

Presentation to ICOC



Adam Bauer

Principal

Tel: 949.660.7303 Cell: 949.295.5735

abauer@fieldman.com

Jim Fabian

Principal

Tel: 949.660.7307

jfabian@fieldman.com

Darryl Street

Vice President

Tel: 949.660.7318

dstreet@fieldman.com

Renee Christensen

Associate

Tel: 949.660.7305

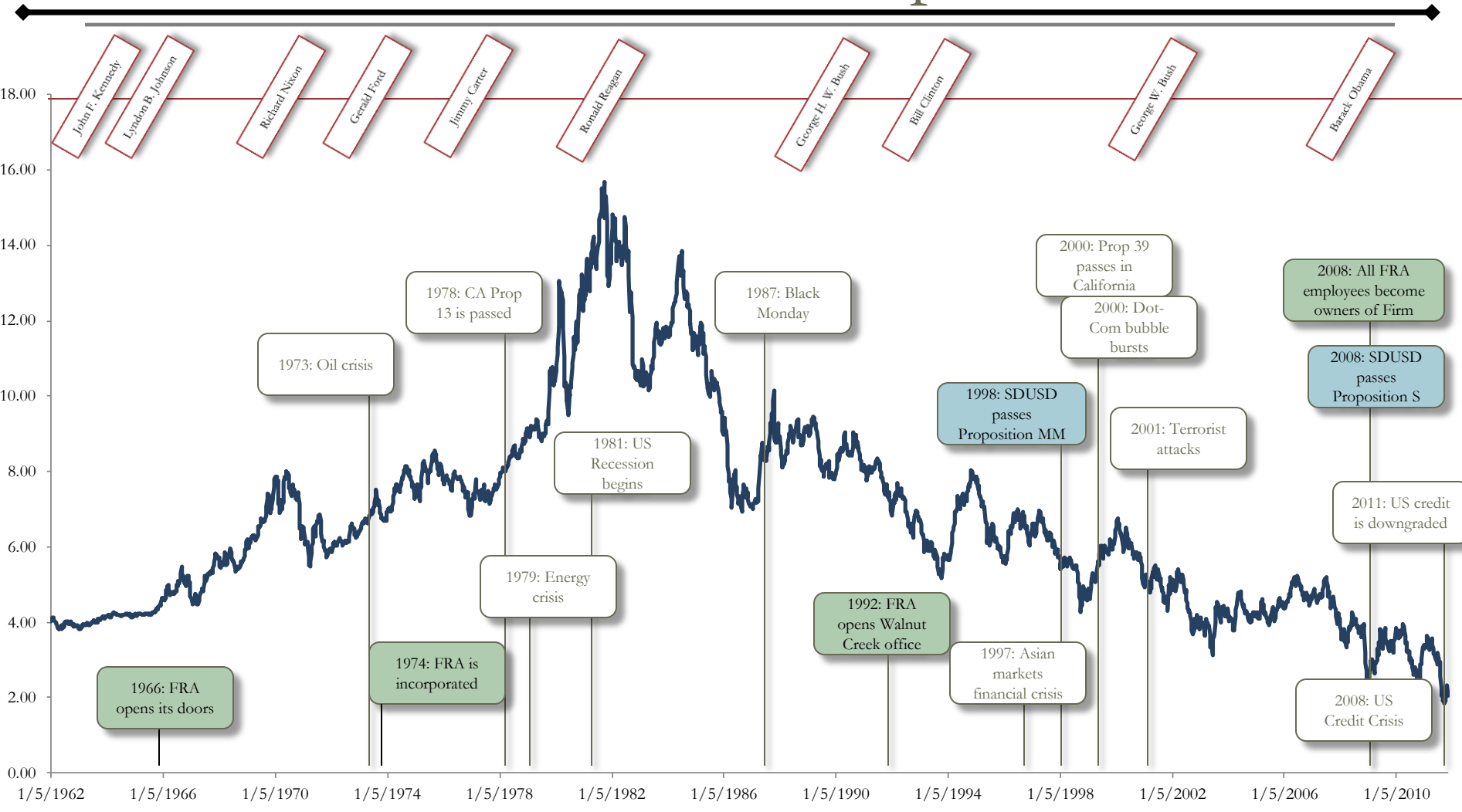
rchristensen@fieldman.com

March 15, 2012

Who We Are

- ❑ We are a California-based independent financial advisor that provides financial advisory services to public agencies
 - We are headquartered in Irvine, approximately 1 hour from the SDUSD office
 - Top three FA in number of deals every year (including 2011)
- ❑ We have been in the business since 1966
 - 45 years of successful history, premium service and expert advice to clients
 - Employee-owned firm since 2008
- ❑ Founding member of National Association of Independent Public Finance Advisors (NAIPFA)
- ❑ We offer both school district and overall municipal expertise
- ❑ Registered as a Municipal Advisor with the SEC and MSRB

No Substitute for Experience



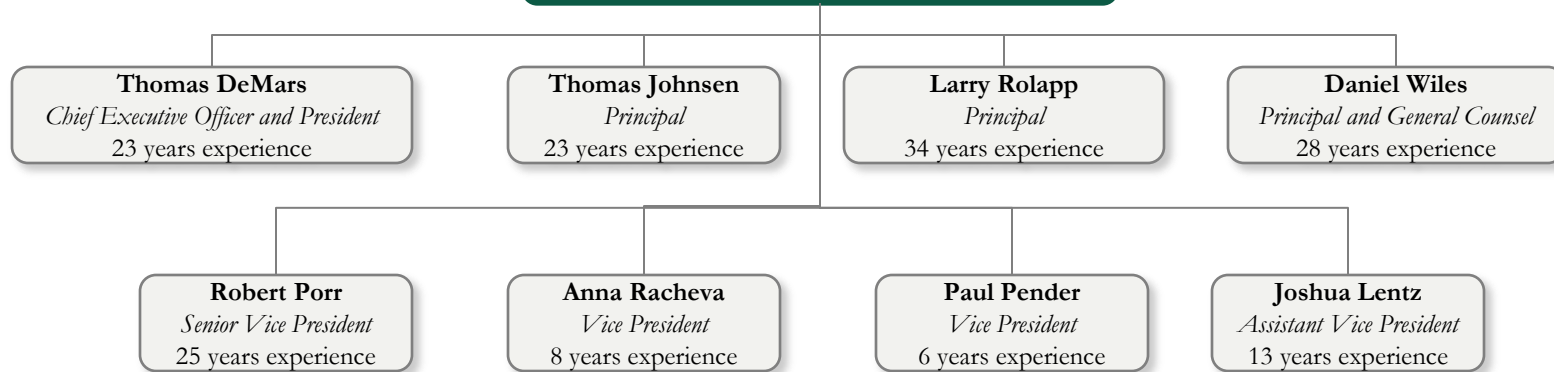
U.S. 10-Year Treasury Rates

Your Advisory Team

Primary Team



Support Team



Your Financial Advisors

□ Adam Bauer, CIPFA, *Engagement Manager*

- Principal
- Over 11 years of public finance experience
- Expert Contributor for USC’s School Business Management Program
- Member of CSBA, CASBO, and CASH, as well as a regular presenter at CDIAC and CASH
- Regular writer for CDIAC’s monthly publication: *Debt Line*
- Experienced with issuance of debt for school districts:

- *Anaheim City School District*

- *Los Banos Unified School District*

- *San Dieguito Union High School District*

- *Castaic Union School District*

- *Moreno Valley Unified School District*

- *San Jacinto Unified School District*

- *Coachella Valley Unified School District*

- *Panama-Buena Vista Union School District*

- *San Ysidro Unified School District*

- *Golden Valley Unified School District*

- *Rio Elementary School District*

- *Saugus Union School District*

- *Hemet Unified School District*

- *Riverside Unified School District*

- *Taft Union High School District*

- *Irvine Unified School District*

- *Rosemead School District*

- *Val Verde Unified School District*

- *Lemoore Elementary School District*

- *Saddleback Valley Unified School District*

- *Valley Center-Pauma Unified School District*

- *Los Angeles Unified School District*

- *San Bernardino City Unified School District*

- *Waugh School District*

Your Financial Advisors

□ Jim Fabian, CIPFA, *Strategic Advisor*

- Principal
- Has been with FRA since 1999 and has served as Financial Advisor on the issuance of approximately \$2.9 Billion of Bonds
- Former local government official
- Member of CSMFO, CRA, and MMASC
- Has served as co-moderator for the CDIAC seminars entitled: “The Fundamentals of Land-Secured Financing” in 2005 and 2006. In 2011, he served as co-moderator for the UCLA Extension program entitled “Mello-Roos and Special Assessment Financing – 2011 Update on Issues and Practices
- Experienced with issuance of debt for school districts:

- Castaic Union School District

- Rio Elementary School District

- Saugus Union School District

- Panama-Buena Vista Union School District

- Saddleback Valley Unified School District

Your Financial Advisors

□ Darryl Street, CIPFA, *Project Manager*

- Vice President
- Over 13 years of public finance experience working as Financial Advisor, Investment Banker, Reinvestment Provider and Issuer
- Served as Financial Advisor on more than \$9 billion of bonds
- Member of CSMFO and CRA
- Has given presentations on the reinvestment of bond proceeds for both CDIAC and San Diego County Treasurer-Tax Collector
- Experience with a wide variety of clients including:

- *San Bernardino City Unified School District*

- *City of Culver City*

- *City of San Juan Capistrano*

- *City of Los Angeles*

- *City of Compton*

- *State of California*

- *County of Los Angeles*

- *City of Tustin*

- *The J. Paul Getty Trust*

Your Financial Advisors

□ Renee Christensen, *Technical Consultant*

- Associate
- Joined the firm in August 2009
- Experienced with both competitive and negotiated bond sales
- Experienced with GO Bond sizings under both the Government Code and the Education Code
- Experienced with debt management research
- Experienced with issuance of debt and project work for school districts:
 - *Anaheim City School District*
 - *Panama-Buena Vista Union School District*
 - *Castaic Union School District*
 - *Rosemead School District*
 - *Coachella Valley Unified School District*
 - *San Bernardino City Unified School District*
 - *Irvine Unified School District*
 - *San Jacinto Unified School District*
 - *Los Angeles Unified School District*
 - *Saugus Union School District*
 - *Moreno Valley Unified School District*
 - *Val Verde Unified School District*

FRA Fees

- ❑ Fees are based on an annual retainer fee of \$78,000
 - Prop S Support
 - TRANs Support
 - Fiscal Advising
- ❑ FRA's fees are paid from two sources
 - General Fund - *comprises 1/3 of the fees*
 - Proposition S – *comprises 2/3 of the fees*

Upcoming Items for SDUSD

- ❑ Preparing for new Proposition S issuance
 - Currently scheduled to issue a new series of bonds in May
- ❑ Tax and Revenue Anticipation Notes
 - Issuance of FY 2012-13 TRANs
 - Currently scheduled for issuance in July
- ❑ Potential 2012 General Bond election
 - Possible election to be held in November 2012 for new bond authorization