



Tax and Revenue Anticipation Note (TRAN)

Board Meeting
December 10, 2020
Agenda Item No. 7.1

TRAN

California School Finance Authority (CSFA) Pooled TRAN

- Available to CA school districts, community colleges, and county offices of education
- Low tax-exempt interest rates based on anticipated high credit ratings
- Low issuance costs with oversight provided by the State Treasurer's Office

District's Estimated TRAN

- District is requesting approval for not to exceed amount of \$96M
- \$96M is based on the District's total projected deferrals for fiscal year 2020-2021
- The District's actual TRAN will be sized depending on actual and projected cash flow activity

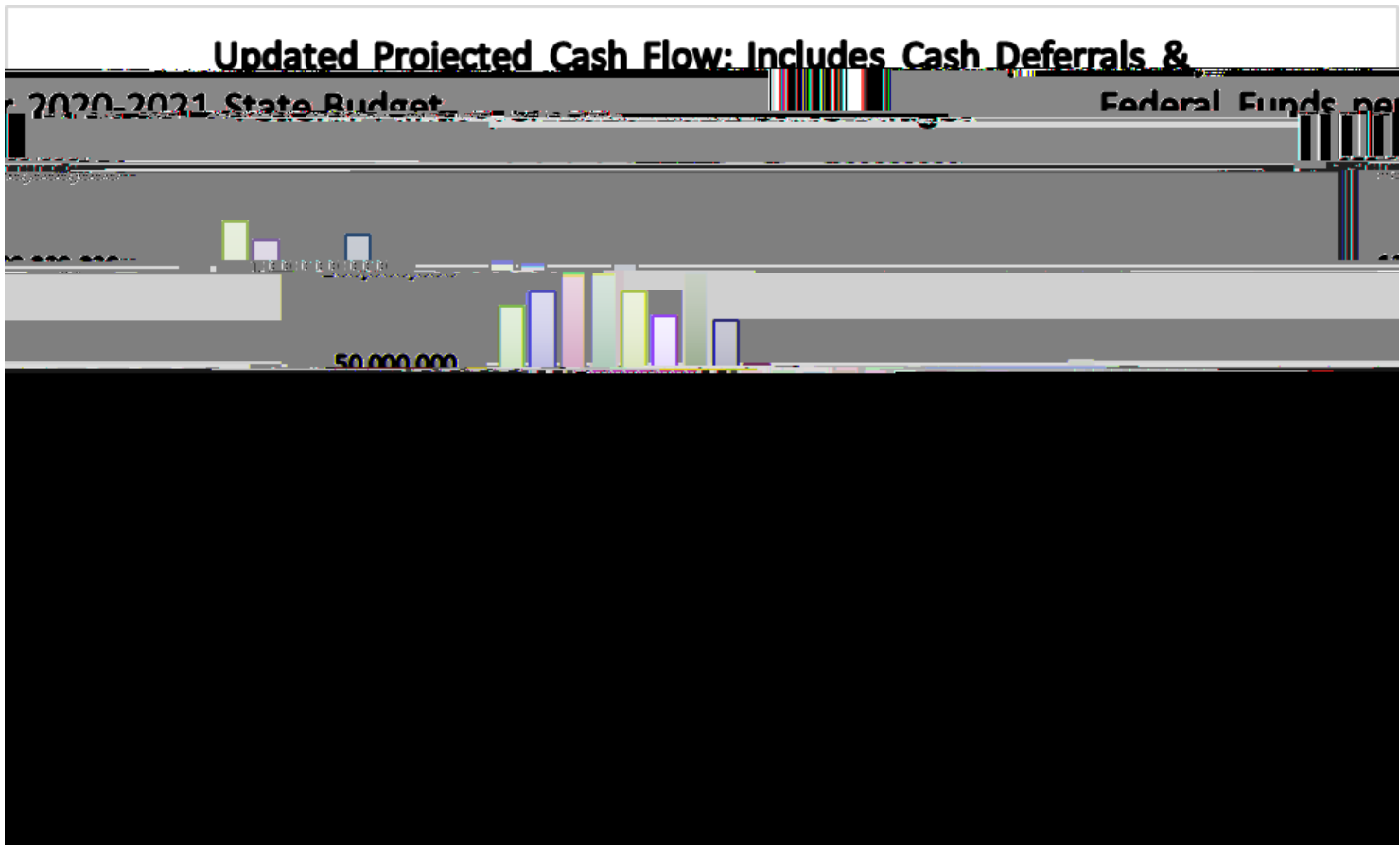
District's TRAN Major Dates

- By 12/4/20 – District submits cash flows and ratings questionnaire –
- By 1/15/20 – District Adopts TRAN resolution
- Week of 2/22/21: Credit ratings received

District's Cash Flow Needs

- Based on 2020-2021 1st Interim:
 - Projected positive cash balance through April 2020
 - Projected cash challenges starting in May 2021
 - TRAN will mitigate temporary cash deficit
 - District will repay with future Tax Proceeds within 13 months of issuance

Multi-Year Cash Flow Projection 0% COLA



Adopt Resolution No. 3177
Authorizing District Participation
in the California School Finance