

EL MONTE UNION HIGH SCHOOL DISTRICT BOND UPDATE

December 2021



Measure D Bond- \$148 Million 2008 Election

Bond Series	Issue Date	Principal Amount
Series A	6/16/2009	\$54,001,305.
Series B	6/02/2011	\$30,000,000.
Series C	4/08/2016	\$ 5,238,885.
Series D	11/21/2017	\$10,196,955.
Series E	8/18/2021	\$33,496,221.
Total Issue Amount		\$132,933,366.
Cost of Bond Issuance		\$ 1,868,742.
*Transfer in from other fund		\$ 12,737,926.
Interest as of June 30, 2021		\$2,322,179.
Total Revenue		\$146,124,729.
Total Expended as of September 8, 2021		\$102,318,735.
Balance		\$43,805,994.

*Reimbursements from State Match Funds, City of Rosemead, E-Rate & DGS

Measure HS Bond- \$190 Million 2018 Election

Bond Series	Issue Date	Principal Amount
Series A	6/04/2019	\$56,065,000.
Series B	8/18/21	\$53,484,500.
Total Issue Amount		\$109,549,500.
Cost of Bond Issuance		\$658,514.
Other Revenue		\$753,730.
Interest as of June 30, 2021		\$1,450,253.
Total Revenue		\$111,094,969.
Total Expended as of September 8, 2021		\$5,851,809.
Balance		\$105,243,160.

2021/22 Proposed Budget

Funding Source	Project	Amount Allocated out of Bond – Measure D
Bond- \$40,000. K Capital Facilities-\$5,295 K	South El Monte Field House – Pending DSA Closeout	\$40,000.
Bond-\$20,000. K	Mt. View Gym Modernization – Pending DSA Closeout	\$20,000.
Bond	District Wide Furniture	\$250,000.
Bond	Mt. View Cafetorium, Shade Structure	\$1,001,750.
Bond	HVAC/Security & Safety Measures	\$1,321,988.
Bond	Salary, Legal & Operating Cost	\$118,966.
Bond	Pending DSA Certification Closeout Projects – Contingency	\$100,000.
Bond	El Monte Bleachers / Stadium – Pending DSA Closeout	\$28,537.
Bond	Fernando R. Ledesma – Multipurpose Room	\$484,428.
Bond	Rosemead Track & Field Replacement	\$2,745,600.
	Total	\$6,111,269.

2021/22 Proposed Budget

Funding Source	Project	Amount Allocated out of Bond – Measure HS
Bond	Fernando R. Ledesma – Multipurpose Room	\$6,000,000.
Bond	District Wide Furniture	\$250,000.
Bond	Salary, Legal & Operating Cost	\$159,830.
Bond	AHS/EMHS/MVHS/SEMHS – All Weather Track & Fields, Snack Bars, Restrooms & Bleachers	\$4,135,118.
Bond	Mt. View – Modernization	\$2,050,000.
Bond	Rosemead – Concession Buildings (Snack Bar)	\$1,700,141.
Bond	South El Monte – Modernization	\$1,527,500.
Bond	District Wide – HVAC Controls Modernization	\$1,000,000.
Bond - \$698,415. K Capital Outlay (CARB Grant) - \$3,835,204 M	District Wide – Energy Storage Battery	\$698,415.
Bond	Rosemead Center – Adult Ed. Regional Complex	\$1,428,872
	Total	\$18,949,876.

Fernando Ledesma High School Multi-Purpose Building

- Project Designed by Architecture for Education
- Awarded to The Nazerian Group \$10,450,00.
- Construction began in October 2019
- Groundbreaking on December 11th 2020
- Project has experienced delays due to unforeseen conditions in the field and errors and omissions by the contractor and the materials testing lab
- Completion Date: April 2022



Project will include: New gymnasium space, full basketball court and bleachers, classrooms, weight room, restrooms, kitchenette, offices and new exterior site improvements

Rosemead High School

New Track and Field

- Project will be designed by LPA
- Estimated Total Cost of Project: \$5,000,000.
- Board approved the contract to procure materials at December meeting
- Project Schedule
 - Design Development – January 2020 to March 2020
 - Construction Documents/ Agency Approval – DSA approved 8/20/20
 - Board approved Construction Manager on 9/16/20
 - Board awarded project to Los Angeles Engineering, Inc. on 1/6/21
 - Project to break ground mid February 2021
 - Track has been completed and was handed over to site on 9/8/21



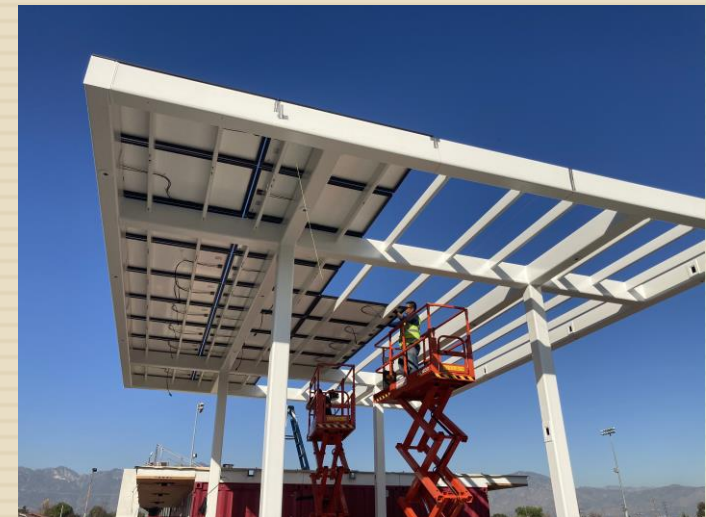
Project includes:

- installation of new synthetic football field
- repair of rubberized track
- new Snack Bars

Rosemead High School Concessions Buildings at Football Field



- ❑ LPA Completed Conceptual Design
- ❑ Board Approved Crate (container manufacturer) in August Meeting
- ❑ Crate in process of completed Construction Documents for DSA Review
- ❑ DSA Approval anticipated on March 5
- ❑ Board to Consider Approval for Crate to manufacture concessions stands in March
- ❑ Project Awarded by Board on May 5, 2021
- ❑ Estimated completion by December 2021



South El Monte High School Quad Project

- Board Approved Cornerstone Landscape Architects
- Cornerstone to complete Construction Documents to Bid out this project this summer
- Project should be ready to bid by November
- Board approved amendment to Cornerstone Landscape Architects to include Electrical Design on 9/2/20
- DLR Group will work with Cornerstone Landscape Architects to complete scope of work
- Project to break ground in January of 2022



Granada Transition Center/ Adult Education Complex at Rosemead Site

- Board approved DLR Group to prepare a study for future development of the Granada Transition Center
- Board approved Rosemead Adult Center be modernized for Transition Center on April 14, 2021
- Board approved the DLR Group to design project on May 5, 2021
- DLR currently working on Conceptual design



South El Monte High School Modernization

- Board approved DLR Group to work on Modernization Project on June 2020
- DLR has had many meeting with key stakeholders to identify the priority projects
- DLR presented list of Modernization projects to Board on April 14, 2021
 - Classroom modernization including new flooring, wall finishes, ceiling & lighting
 - Improvements in Library
 - New Career Technology Classroom improvements
 - Infrastructure improvements including exterior painting, roofing, plumbing, security



South El Monte High School Modernization

SCOPE REVISED 3/17/2021

Space	SF	\$/SF	Total
HIGH PRIORITY			
Bldg A: Admin Reception Modernization	446	400	\$ 178,400.00
Bldg D: 6 Science Labs	7550	350	\$ 2,642,500.00
Bldg E: 15 classrooms	14520	175	\$ 2,541,000.00
Bldg E: 5 ECA classrooms	4960	175	\$ 868,000.00
Bldg H: 1 CR to Teach collab	960	175	\$ 168,000.00
Bldg J: 2 CR to Teach collab	1920	175	\$ 336,000.00
Bldg C: C155 + support Healthcare Medical CTE	1645	250	\$ 411,250.00
Bldg C: C152 for CR for Healthcare Medical CTE	1150	250	\$ 287,500.00
Bldg C: 2 Art classrooms + Support	2087	175	\$ 365,225.00
Bldg C: 2 teacher collabs	1232	175	\$ 215,600.00
Bldg B: Library Level 1	5674	350	\$ 1,985,900.00
Bldg B: Library Level 2	4736	350	\$ 1,657,600.00
Bldg K: Manufacturing & Product Design	3000	250	\$ 750,000.00
Bldg K: Coding	1340	175	\$ 234,500.00
		SUBTOTAL	\$ 12,641,475.00
MEDIUM PRIORITY			
Bldg L: Cafetorium	4760	250	\$ 1,190,000.00
Bldg D: 2 Business CRs	4054	175	\$ 709,450.00
Bldg D: 4 Business CRs	3496	250	\$ 874,000.00
Bldg D: 2 Computer Labs	950	175	\$ 166,250.00
Bldg K: New CTE Leadership Lab	1475	250	\$ 368,750.00
Bldg K: Carpentry CTE	1475	250	\$ 368,750.00
Bldg K: Outdoor Learning (not entire 14,344 s.f.)	10000	50	\$ 500,000.00
Btw Bldg D&E: Science Outdoor Learning	3600	50	\$ -
Bldg G: 5 SPED CR's	4800	175	\$ 840,000.00
		SUBTOTAL	\$ 5,017,200.00
		GRAND TOTAL	\$ 17,658,675.00

This budget is based on \$17,800,000 for modernization scope. Bear in mind these are ROM costs, so there is a strong possibility some numbers will be lower allowing more scope to be done. The list on the left has been revised after the Must Do's were updated as follows:

- Admin Reception modernization added
- Building K Outdoor Learning Reduced from 14,344 s.f. to 5000 s.f.
- Decreased \$/s.f. numbers for CTE programs (Manufacturing, Carpentry, Healthcare Medical and CTE Leadership Lab) which were calculated at \$350/s.f. to \$250/s.f. The \$350 was factoring in including equipment.

At a 3/11/21 meeting with Hilary Wolfe, Director of Curriculum and Instruction at EMUI ISD that equipment costs can be covered by Strong Workforce Development Grants the district has won. The exact amount needs to be confirmed in the next phase of Schematic Design. The summary of that meeting is in the CTE Lab Focus Group Report submitted 3/18/21.

Mountain View High School Modernization

- Board approved LPA Architects to work on Modernization Project on May 2020
- LPA has had many meeting with key stakeholders to identify the priority projects
- LPA presented list of Modernization projects to Board on April 14, 2021
- Modernization projects will include:
 - Curb Appeal/ Site access
 - Quad and other exterior enhancement projects
 - Building K building modernization (science labs)
 - Improvements in Building B
 - Softball/baseball field improvements
 - Girls locker room improvements
 - Infrastructure improvements such as roofing/fire alarm, plumbing

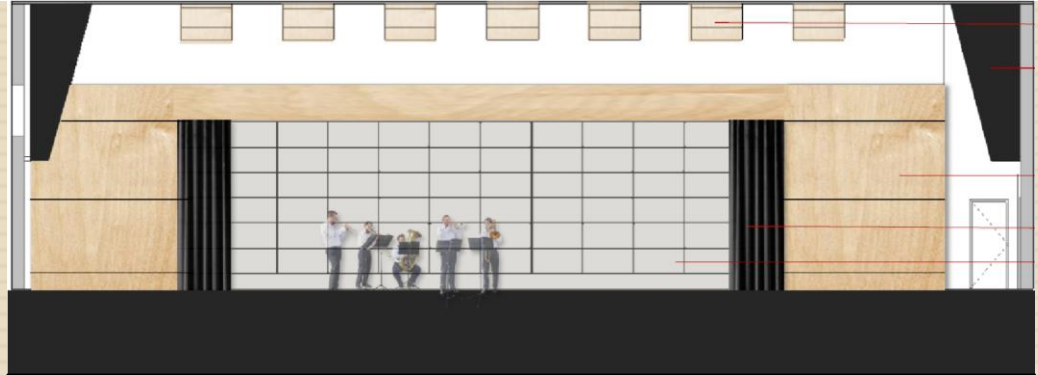


Mountain View High School Modernization

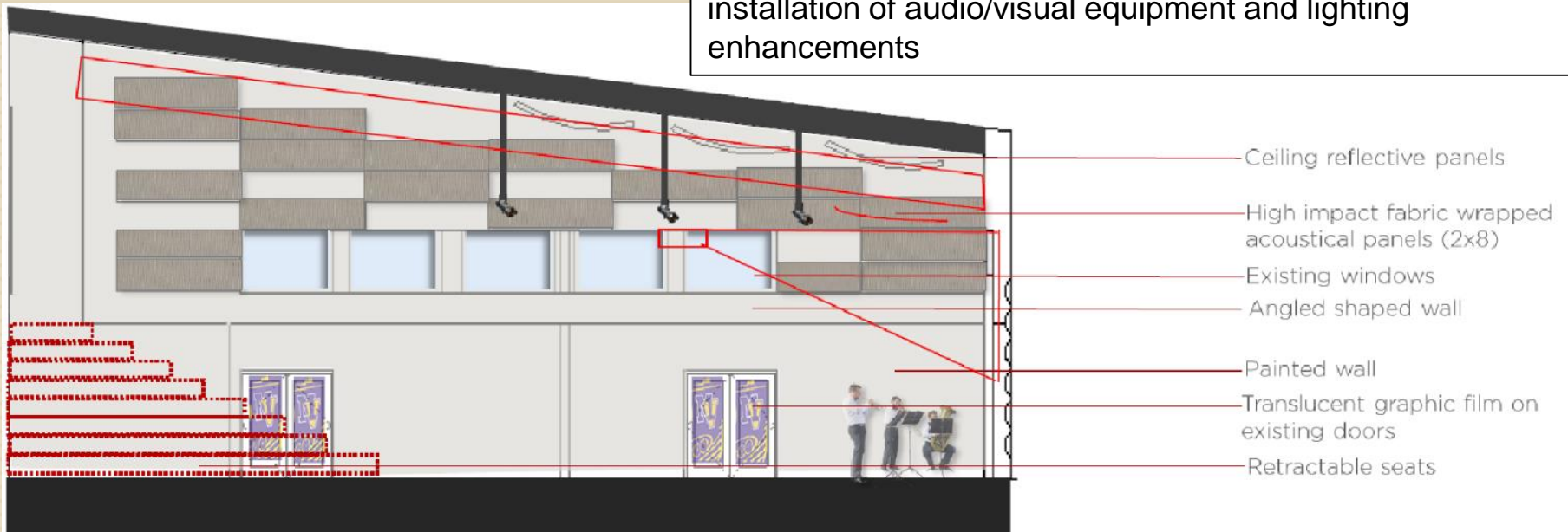
DRAFT PROPOSED PRIORITIES	2020 HARD COSTS	NOTES
1. SCHOOL INFRASTRUCTURE REPAIRS		
• SEWER	\$ 157,300	
• WATER	\$ 121,550	
• STORM DRAIN (50%)	\$ 100,100	
• ADA RAMP (1)	\$ 161,000	
• FIRE ALARM (PARTIAL)	\$ 450,000	
• PA/ EMERGENCY COMMUNICATIONS (PARTIAL)	\$ 350,000	
2. FENCING		
• FENCING AT THE BACK WASH	\$ 473,200	(Alternate)
• FENCING AT MAGNOLIA	\$ 0	
3. SOLAR TUBE SKYLIGHTS		
• BUILDING B	\$ 100,000	(Alternate)
• BUILDING M	\$ 60,000	(Alternate)
• BUILDING J	\$ 10,000	(Alternate)
4. ELECTRONIC DOOR LOCKS	\$ 600,000	(Alternate) Campus wide except Building K
5. DEDICATED HVAC AT SERVER ROOMS	\$ 500,000	(Alternate)
6. CURB APPEAL	\$ 1,906,000	Reduced reconfiguring; Design to \$ amount
7. GIRLS PE LOCKER UPGRADES	\$ 1,000,000	
8. BASEBALL/SOFTBALL BACKSTOPS & NETTING	\$ 400,000	Reduced netting scope
9. BUILDING B - REPLACE OPERABLE PARTITIONS BETWEEN CLASSROOMS WITH ACOUSTICALLY SOUND WALLS	\$ 1,500,000	Partial modernization required with scope of work
10. MAIN QUAD (EAST)	\$ 2,163,000	
11. LEARNING COURT (WEST)	\$ 300,000	Design to \$ amount; Reduced design scope
12. WALKWAY/ ADA ENHANCEMENTS (REPLACEMENT OF PAVING UPGRADES, LIGHTING UPGRADES, ADDITION OF SIGNAGE, PLANTER ADDITIONS)	\$ 1,000,000	Design to \$ amount; Reduced design scope
13. ADMIN. RECONFIGURATION FOR SINGLE POINT OF ENTRY AND ATTENDANCE RELOCATION	\$ 1,000,000	Minor reconfig. and relocation of attendance only
14. WELLNESS CENTER	\$ 0	Use other funds for this project
15. BUILDING K SCIENCE MODERNIZATION	\$ 4,610,000	Roof replacement w/ deferred maint. dollars
16. ROOFING/ GUTTER REPLACEMENT		
• BUILDING M	\$ 350,000	
• BUILDING J	\$ 93,000	
TOTAL HARD COST (2020\$)	\$ 17,405,000	
ESCALATION TO 2023 (12%)	\$ 2,088,600	
TOTAL PROJECT COST (X1.33)	\$ 25,926,488	(ALL COSTS ARE IN 2020\$)

Mountain View High School Cafetorium Project

- Project awarded to LPA Architects
- Project kick off 1.21.21
- Preliminary design review on 2.10.21
- Schematic design completion 3.18.21
- Waiting on DSA approval

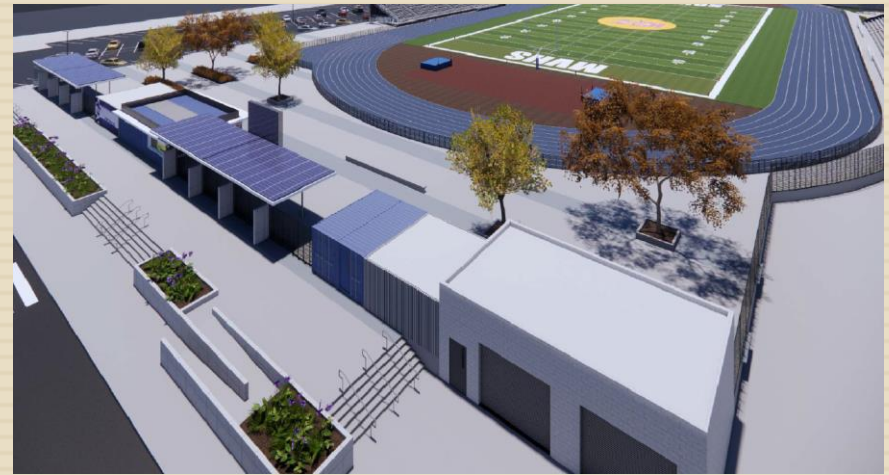


Project will include: new retractable theatre seating for up to 300 seats, acoustic improvements on walls and ceilings, installation of audio/visual equipment and lighting enhancements



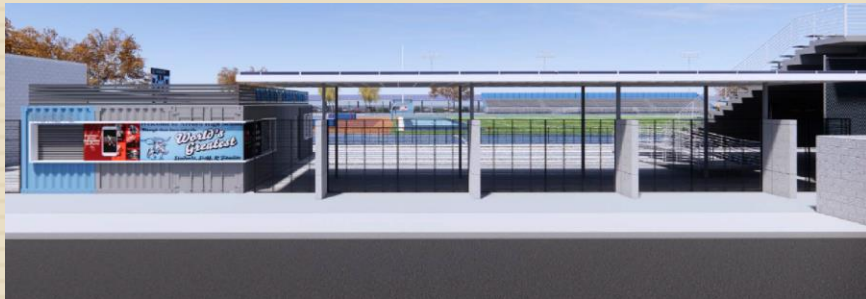
Mountain View High School Track and Field Project

- HMC Architects hired to design all track & field projects
- HMC has met with stakeholders and hosted site visits to explore different synthetic field types
- Project will include new bleachers, snack bars, restrooms and synthetic track and field
- Currently finalizing plan set to submit to DSA



Arroyo High School Track and Field Project

- HMC Architects hired to design all track & field projects
- HMC has met with stakeholders and hosted site visits to explore different synthetic field types
- Currently completing plan set to submit to DSA

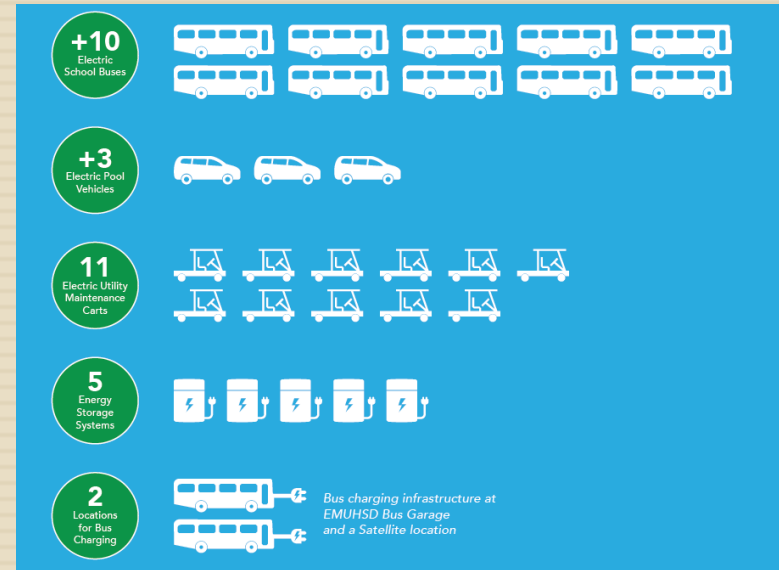


Clean Mobility in Schools:

Current status -

- Received 6 electric school buses to date
- 2 school buses currently in operation utilizing existing EV charging
- Received 11 electric utility carts
- Energy storage systems in DSA review, project kicked off
- Bus charging stations plans approved by DSA and City of South El Monte

<https://www.youtube.com/watch?v=22TEuQze54s>



Additional Projects in the works:

- HVAC Controls District wide
 - District contracted Engineering firm to begin to prepare construction drawings
- Mountain View High School Career Technology Classroom Modernization
 - Architecture 4 Education awarded design in December 2020
 - Currently finalizing conceptual design
- Green house & landscape projects at Arroyo & South El Monte High School
 - CSDA Architects hired to design project
- Rubberized Basketball court installation
 - CSDA Architects hired to design project

What is Next with Measure HS?

- District staff sold second series of the Measure HS bond for 55 million
- An additional series of Measure D was sold for 33 million
- These dollars will provide additional funding to:
 - cover the construction phase of the modernization projects in MVHS and SEMHS
 - Provide advanced funding to cover delayed State matching funds that will be received at later dates
 - Provide construction funding needed to complete the artificial Track & Field projects in El Monte High and SEMHS
 - Provide recommendation to the Board to add additional group of projects to provide funding for the planning & design phases and take advantage of State matching fund availability]. Highly likely, modernization projects at AHS, El Monte High and RHS.
 - Fund construction escalation costs for all bond funded projects
 - Obtain & procure a program & project management software to help managing the program in-house and save on program management consulting fees.

Identifying Future Projects

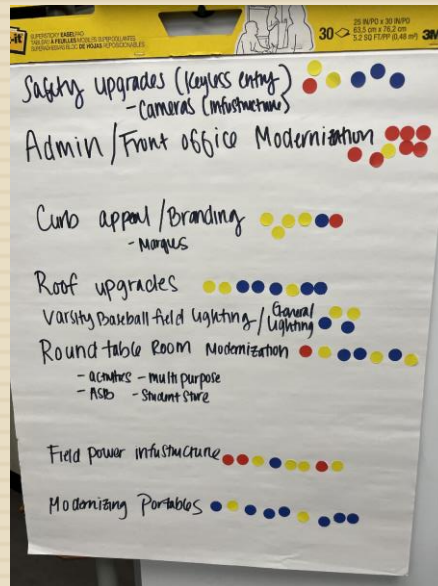
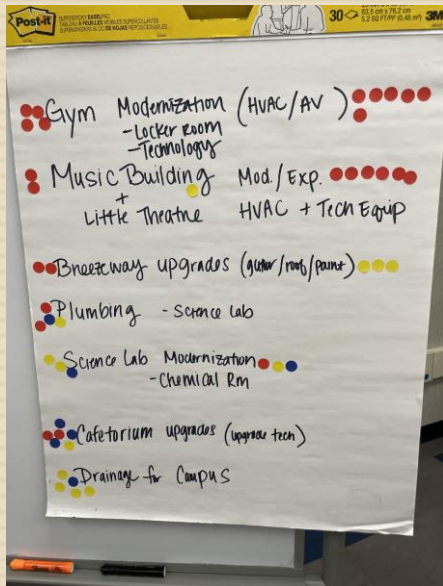
- District staff directed HMC Architects to move forward with designing track & field resurfacing projects at El Monte High School & South El Monte High School
- District staff meet with stake holders at Arroyo, El Monte, and Rosemead High school to review identified project priorities and finalize project recommendations for board consideration.
- Staff will present staff recommendations for Board Approval in October



Arroyo Modernization Projects

Stakeholders were asked to review previously identified site needs. Projects were selected based on feedback from group.

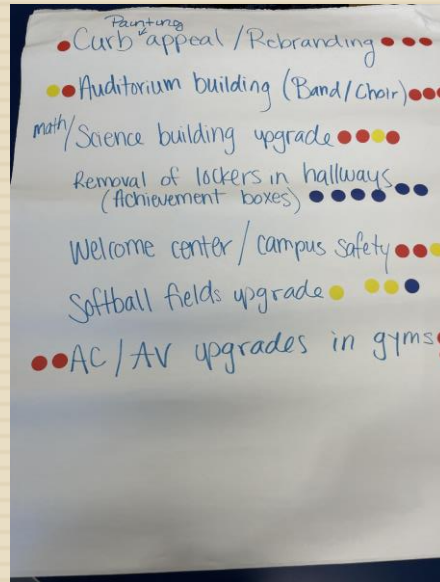
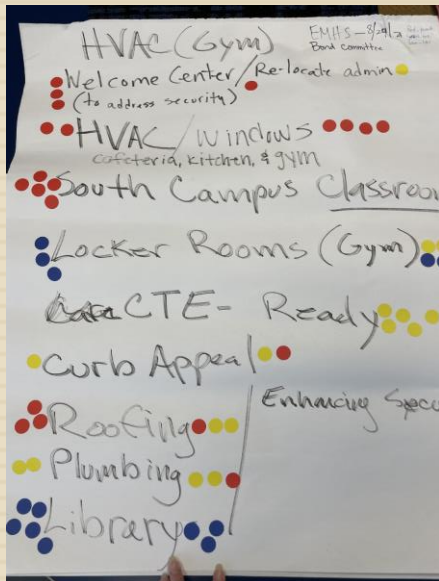
- Gym Modernization (installation of HVAC, interior improvements)
- Music Building/ Little Theatre Modernization and possible expansion
- Administration Building Modernization
- Infrastructure improvements: plumbing, roofing, painting



El Monte Modernization Projects

Stakeholders were asked to review previously identified site needs. Projects were selected based on feedback from group.

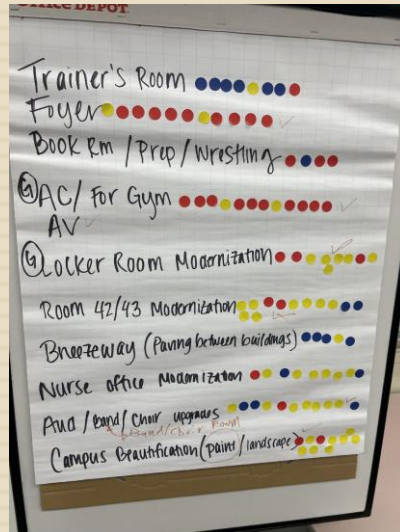
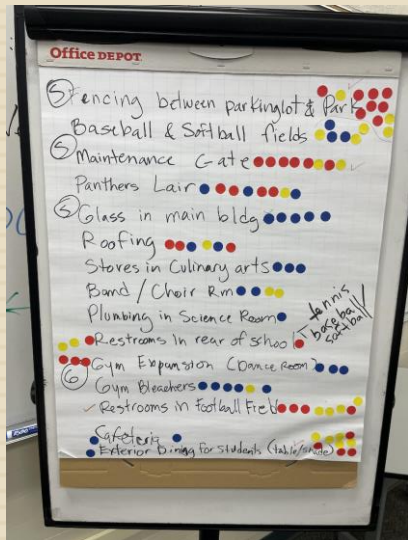
- ❑ Welcome Center (Relocation of Administration Offices)
- ❑ South Campus Classroom Modernizations
- ❑ Science Building Upgrades
- ❑ Auditorium, Band & Choir Modernization
- ❑ Gym Modernization (HVAC)
- ❑ Infrastructure improvements: HVAC, plumbing, roofing, painting, A/V



Rosemead Modernization Projects

Stakeholders were asked to review previously identified site needs. Projects were selected based on feedback from group.

- ❑ Site Access Security (Foyer, Fencing & Gates)
- ❑ Gym Modernization (Locker rooms, HVAC)
- ❑ Panthers Lair
- ❑ Auditorium, Band & Choir Modernization
- ❑ Infrastructure improvements: HVAC, plumbing, roofing, painting, A/V



Bond Sale – July 28, 2021

Summary of the District's 2021 bond sale, which included sales from Measure D (2008 Authorization), Measure HS (2018 Authorization), and refunding bonds, which refunded bonds related to Measure Y (2002 Authorization).

On July 28th, 2021, the District offered for sale its \$33.5 million 2008 Election Series E Bonds, \$53.3 million 2018 Election Series B Bonds, and \$14.4 million GO Refunding Bonds. The Bonds were sold at a time when interest rates were near all-time lows, translating into significant interest cost savings to taxpayers. The low rates also allowed the District to maximize the amount of project funds it could receive now and lower future tax rates for taxpayers through the refinancing of existing debt.

Prior to the sale date, and similar to what has been done before, the District solicited bond credit ratings from Moody's Investors Service and Fitch Ratings. Moody's affirmed the District's strong Aa3 rating, while Fitch gave the District's Bonds its highest rating of AAA. Both firms said the District's strong finances and tax base led to the ratings. Fitch's analysis gives a boost to bonds that are secured by an unlimited ad valorem tax as is the case with this Bond sale, resulting in the AAA rating.

The Bonds closed on August 18th, 2021, which was when the District received its project funds. Specific to the Refunding, District taxpayers will see savings on their tax bills beginning next year. Average annual savings are approximately \$109,600, or a total of \$988,350 over the next 10 years. The District was able to refinance \$11.96 million of prior Measure Y Bonds.

Bond Sale – July 28, 2021 - Continued

Below are several key data points highlighting the success of the sale.

The par amount of the Bonds:

2008E: \$33,496,221

2018B: \$53,310,000

Refunding: \$14,360,000

Building Fund deposit:

2008E: \$33,202,935

2018B: \$53,016,486

Refunding: n/a

Debt Service Fund deposit which was generated by bond premium (will offset (lower) debt service over the next couple of years)

2018B: \$5,330,704

Refunding: n/a

Structure:

2008E: Capital appreciation bonds to minimize impact on tax rate over next several years; optional call on 6/1/2030 at par; final maturity on 6/1/2046

2018B: Current interest bonds; optional call on 6/1/2027 at par, with the exception of the 2.3% term bond which is callable 6/1/2030 at par *[note: because of the low coupon, it is unlikely to be called for savings in the future; have a later call date than the other current interest bonds is a good trade off to get a very low rate on this term bond]*; final maturity of 6/1/2050

? **Refunding:** Taxable current interest bonds; optional call on 6/1/2030 at par; final maturity 6/1/2031

Bond Sale – July 28, 2021 - Continued

The True Interest Cost (TIC; a blended, average interest rate on the Bonds):

2008E: 2.41%

2018B: 2.71%

Refunding: 1.68%

The net repayment ratio is (legal maximum is 4.00 to 1):

2008E: 1.72 to 1

2018B: 1.57 to 1

Refunding: 1.12 to 1