

Fiduciary to Culver City Unified School District

As financial advisor, Keygent Advisors will serve as Culver City Unified School District's ("CCUSD") fiduciary, ensuring that the financial aspects of the prospective bond program are formulated and implemented in the best interests of CCUSD and its taxpayers.

Role of a Financial Advisor (Pre-Election)

- ◆ Provide and discuss quantitative analysis of bond financing options/structures, taking into account tax base characteristics, tax rate targets, project needs, and economic factors
 - Discuss benefits and drawbacks of all financing scenarios, including estimated total repayment costs
 - Discuss current events affecting California school bonds, such as Assembly Bill 182
- ◆ Answer all questions to assist in making the final decision on the bond measure (authorization amount, tax rate, etc.)
- ◆ Attend all Board and stakeholder meetings as requested by CCUSD
- ◆ Prepare tax rate statement that accompanies bond measure document
- ◆ Review bond election documents to ensure that the District's bond program is appropriately documented
- ◆ Assist in answering community stakeholder questions on the future bond measure

Role of a Financial Advisor (Post-Election)

- ◆ Advise on financing structure, terms, timing of sale and other pertinent matters with a focus on the timely delivery of project proceeds at the lowest cost to taxpayers
- ◆ Interact with the Los Angeles County Treasurer-Tax Collector's Office to keep them updated on CCUSD's financing plans
- ◆ Develop a credit rating strategy, including the preparation of credit presentations and coaching administration on how to answer questions from credit ratings analysts
- ◆ Work closely with legal counsel during financing documentation process
 - Provide input on all financing documents, including the issuance resolution and Preliminary Official Statement
 - Review closing documents for accuracy and completeness
- ◆ Work closely with underwriter(s) to:
 - Assist in answering questions from potential investors
 - Review/modify financing structures to attract most investors as possible
 - Evaluate proposed interest rates against recent comparable financings of similar credit quality and structure
 - Make recommendation to CCUSD to accept or reject proposed interest rates
- ◆ Prepare post-sale summary to share with CCUSD administration and Board
- ◆ Continually monitor CCUSD financings for taxpayer savings opportunities
- ◆ Assist CCUSD with credit ratings maintenance and continuing disclosure reporting obligations