



March 22, 2023

TO: Business Administrators
Los Angeles County School and Community College Districts

FROM: Octavio Castelo, Director
Business Advisory Services

SUBJECT: Los Angeles County Schools Pooled Financing Program, 2023-24 Tax and Revenue Anticipation Notes (TRANs) Pool

The Los Angeles County Schools Pooled Financing Program (Financing Program) is actively seeking districts that wish to participate in our 2023-24 TRANs issuance. Districts are reminded that pooled financing is the least expensive method for a TRANs issuance. Please see the key dates listed below. A detailed financing schedule will be provided to districts upon request.

2023-24 TRANs – Key Dates

Dates	Activity
5/1 – 6/23	Distribute resolutions to interested districts
5/1 – 5/19	Distribute cash flow template and Standard & Poor's (S&P) Questionnaire
On or before 5/12	May Revise released by Governor
5/19	LACOE provides preliminary overview of May Revise budget assumptions and S&P provides update to rating questionnaire
By 6/16	District submits cash flows and ratings questionnaire
By 7/7	District adopts TRAN resolution
7/21	Credit ratings received
8/9	Note pricing
8/23	Closing and delivery of funds

Our Financing Program is in its 35th year of offering TRANs, and has issued over \$4.2 billion in short and long-term financing to 73 Los Angeles County School and Community College Districts. TRANs proceeds are invested by the Los Angeles County Treasurer-Tax Collector in the county treasury pool.

Los Angeles County Schools Pooled Financing Program, 2023-24 Tax and
Revenue Anticipation Notes (TRANs) Pool

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Districts interested in participating should contact Jeff Young and Jennifer Kirk with LACOE, or Annette Yee and Mike Kremer with Montague DeRose and Associates (MDA). MDA serves as the Financing Program's Municipal Advisor.

Jeff Young -- (562) 922-6419 or young_jeff@laoe.edu

Jennifer Kirk -- (562) 922-6508 or kirk_jennifer@laoe.edu

Annette Yee -- (831) 626-4524 or yee@montaguederose.com

Mike Kremer -- (805) 728-1958 or kremer@montaguederose.com

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Approved:

Karen Kimmel, Chief Financial Officer
Business Services

OC/JY:lm