



West Contra Costa USD

General Obligation Bond Update

Presentation to the Facilities Subcommittee

October 14, 2014



Bond Financing Professionals

Nixon Peabody, Bond Counsel

prepares legal documents and issues legal and tax opinions

Nixon Peabody, Disclosure Counsel

outlines disclosure obligations, prepares preliminary/final official statements and issues disclosure opinion

KNN Public Finance, Financial Advisor

manages overall planning and execution of the financing for the District, and provides District information for planning and disclosure work by the financing team

Piper Jaffray & Co., Stifel Nicolaus & Co Incorporated, Backstrom McCarley Berry & Co LLC, Underwriters

manages investor outreach and sale of the bonds to investors, and assists with structuring the financing



Bond Sale Parameters

Bonds will be issued as \$50 million Election of 2010, Series C, and \$85 million Election of 2012, Series B.

Fixed-rate current interest bonds, with up to 40-year final maturity

No capital appreciation bonds

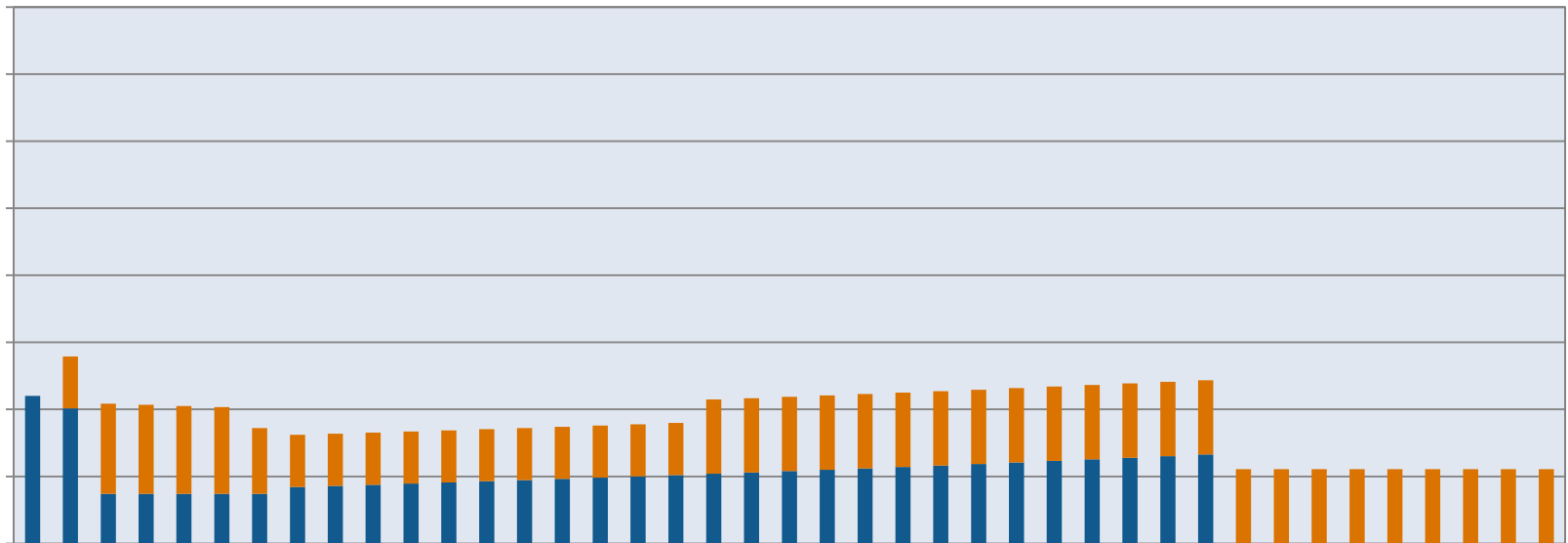
Maximum underwriter's discount of \$5.25/bond.





Election of 2012, Series B – Proposed Amortization

The Election of 2012, Series B bonds will be structured similarly to the 2010 bonds to provide maximum future flexibility.



Note: Indicative debt structure, subject to change.



Issuance Schedule

The current issuance schedule assumes a \$48 tax rate and 4% AV growth

Year	Series	2010 Measure D	2012 Measure E	Total
	Previously Issued	\$140,000,000	\$85,000,000	\$225,000,000
2014-15	Elec. 2010 Ser. C Elec. 2012 Ser. B	50,000,000	85,000,000	135,000,000
2016-17	Elec. 2010 Ser. D Elec. 2012 Ser. C6-1D			

2016-17
Elec. 2012 Ser. B



Preliminary Financing Schedule*

Date	Activity
September 9, 2014	Subcommittee approval of financing schedule and structure

