

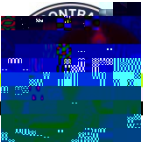


West Contra Costa USD

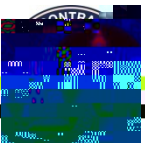
Update on Bonding Capacity Waiver

Presentation to the Facilities Subcommittee

May 13, 2014



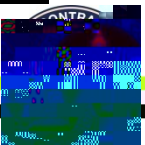
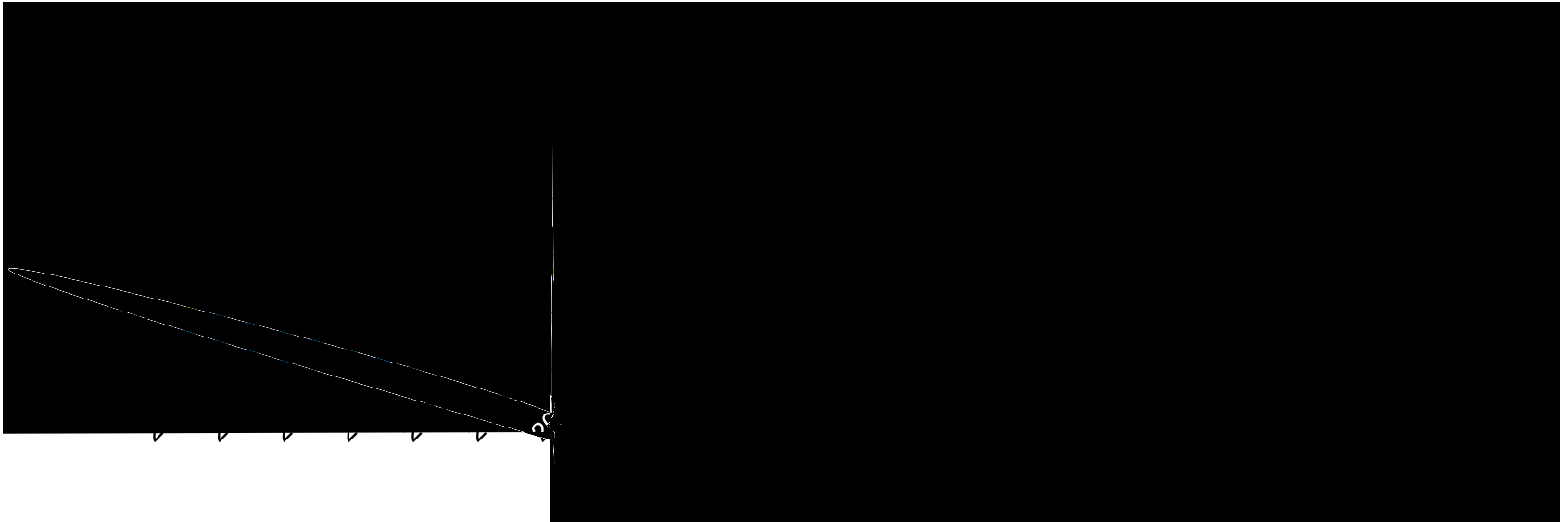
Proposed Measure H Bonding Capacity



2014 Waiver Details

The chart below shows expected growth in the District's bonding capacity, assuming 4% per year annual assessed value growth, as well as expected future principal amount of bonds outstanding, assuming \$860 million of additional bonds issued (including under Measure H).

Based on the chart, we would recommend that the District submit a waiver request to last for a period of at least 10 years.

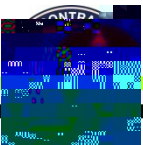


Tentative Issuance Schedule

Assuming steady tax base growth, bonds will be issued along with 2010 Measure D Bonds and 2012 Measure E Bonds in alternate years.

Tentative Bond Issuance Schedule
(Assumes Approval of June 2014, Measure H Bonds)

Issuance Date	2005 Measure J	2010 Measure D	2012 Measure E	2014 Measure H	Total
Previously Issued	\$322,409,709	\$140,000,000	\$85,000,000	\$0	\$547,409,709
2015	0	50,000,000	75,000,000	45,000,000	170,000,000
2017	0	60,000,000	65,000,000	45,000,000	170,000,000
2019	0	65,000,000	60,000,000	45,000,000	170,000,000
2021	0	65,000,000	60,000,000	45,000,000	170,000,000
2023	77,590,291	0	15,000,000	45,000,000	137,590,291
2025	0	0	0	45,000,000	45,000,000
Total	\$400,000,000	\$380,000,000	\$360,000,000	\$270,000,000	\$1,410,000,000



Next Steps

Decide on amount and duration of 2014 Measure H waiver application.

Consider requesting 2005 Measure J waiver extension concurrently with Measure H waiver application.

Collective agreement on waiver timeline strategy.

