



West Contra Costa USD

2012-13 Tax Rate Setting Process, November 2012 Bond Election, and
Current Topics

Presentation to the Facilities Subcommittee
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Objectives of the Presentation



2012-13 Tax Rates



History of Tax Rates



November Bond Measure

Bond Program Summary	
Amount of Authorization:	\$360 million.
Term of Capital Program:	Improvements to be over 12 years.
Schedule of Bond Sales:	In modeling the 2012 bond measure, we assumed five bond issuances in alternating years beginning in 2013 through 2021.
Repayment Structure:	Our preliminary model has each series repaid over 30 years from issuance, with overall program repayment escalating approximately 4% annually.
Tax Rate Targets:	Estimated at a maximum \$48 per \$100,000 assessed value.
Tax Base Growth:	It is assumed that tax rate growth at or above 4% will allow for the issuance of bonds within target tax rates.
Interest Rates:	Assumed 5.75% for each series of bonds sold.



Special Features



Potential Criticisms



Bonds Outstanding to Repayment Ratio

	Amount Outstanding⁽²⁾	Payments Remaining^{(1),(2)}	Ratio
1998 Measure E	\$26,795,000	\$38,458,488.50	1.44
2000 Measure M	\$88,755,000	\$135,525,037.50	1.53
2002 Measure D	\$214,072,284	\$512,756,997.50	2.40
2005 Measure J	\$319,359,709	\$734,007,438.14	2.30
2010 Measure D	\$100,000,000	\$190,834,802.92	1.91

(1) Analysis might be expanded to include present value (PV) payments remaining and PV ratio.

(2) Amounts outstanding and payments re-10((-)3(P)4(V)4((-))55Jmo



General Response to Scrutiny



Appendix

