

Grossmont-Cuyamaca Community College District

Potential 2016 Election Analysis

July 18, 2016



GROSSMONT-CUYAMACA
COMMUNITY COLLEGE DISTRICT



RBC Capital Markets

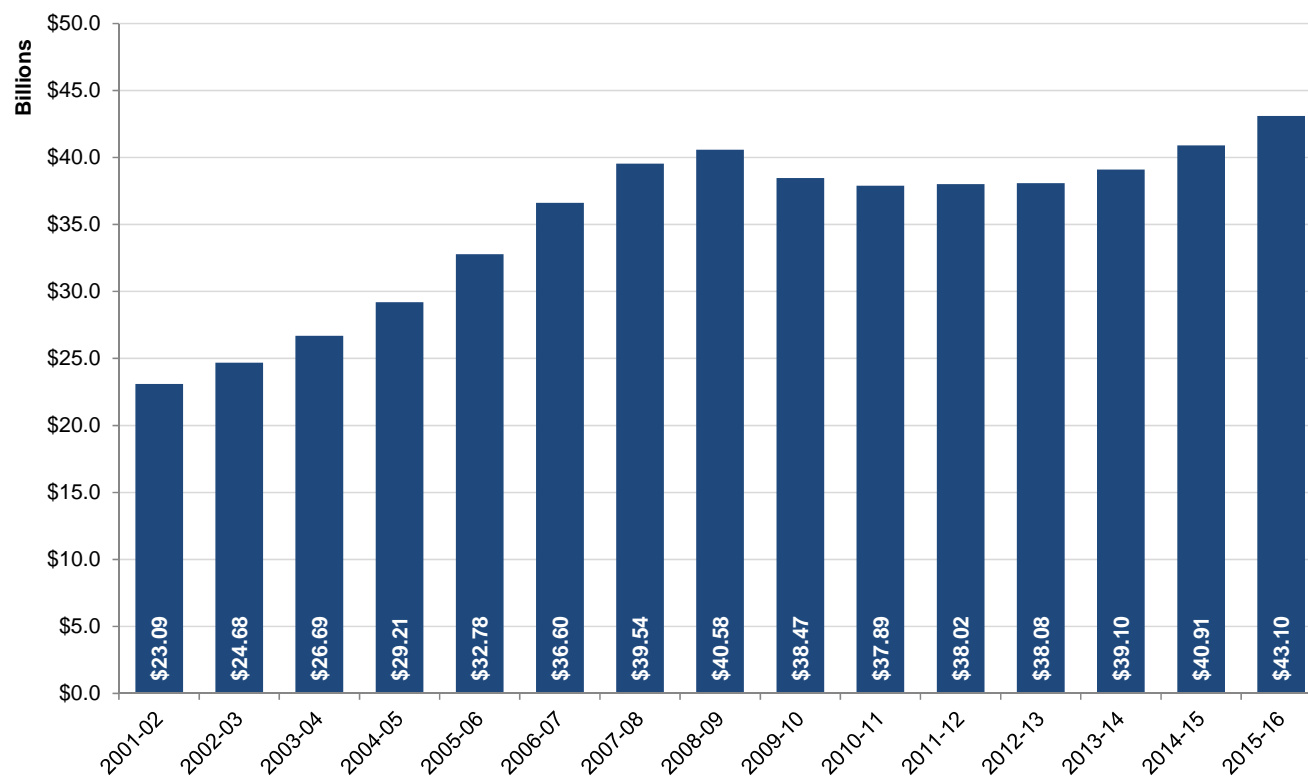
Grossmont-Cuyamaca CCD Assessed Valuation

- The District's total 2015-16 Assessed Valuation ("AV") is \$43.1 billion
- Compared to the prior fiscal year, District AV increased by 5.35%
- In 2014-15, the District's AV increased by 4.63% (compared to 2013-14 AV)

Historic District AV Growth

5-year:	2.63%
10-year:	2.88%
15-year:	4.83%

Grossmont-Cuyamaca CCD Historical Assessed Valuation



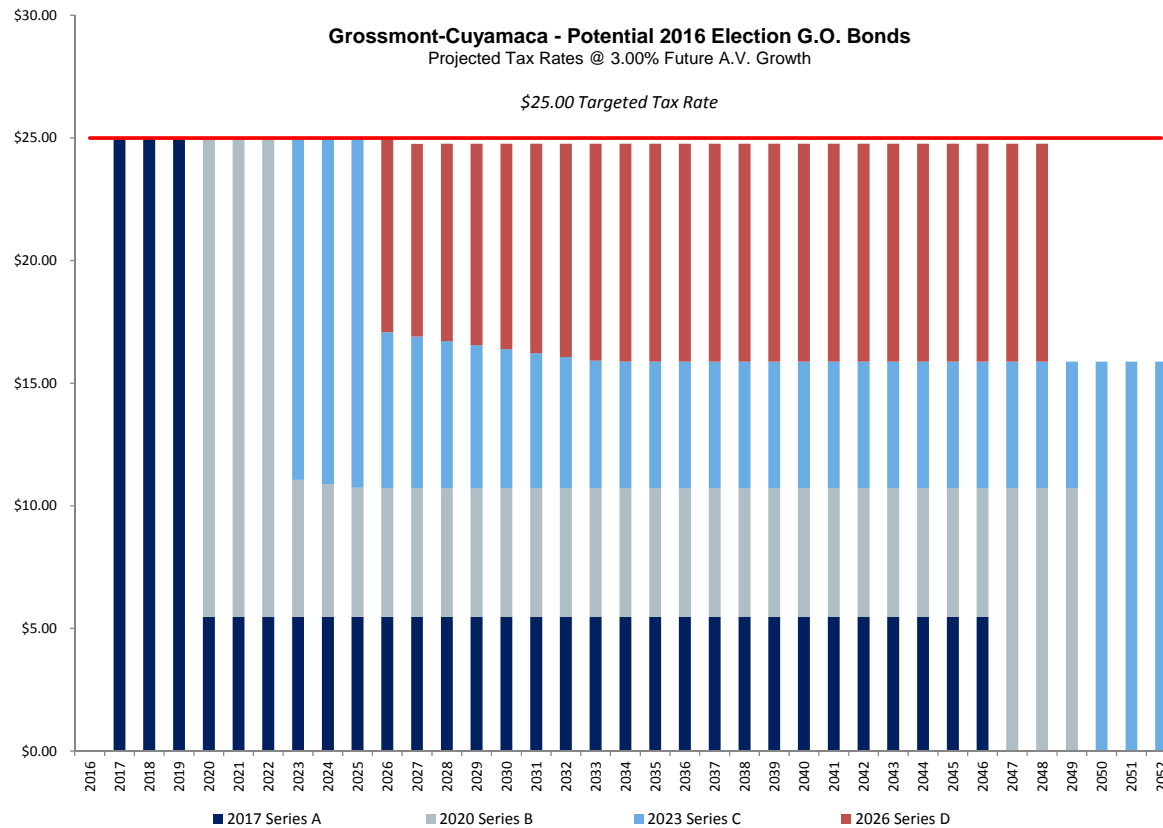
Fiscal Year	Total AV	% Change
2001-02	\$23,093,780,983	7.00%
2002-03	\$24,680,360,253	6.87%
2003-04	\$26,692,212,949	8.15%
2004-05	\$29,209,618,225	9.43%
2005-06	\$32,777,039,222	12.21%
2006-07	\$36,604,957,473	11.68%
2007-08	\$39,537,275,058	8.01%
2008-09	\$40,580,475,039	2.64%
2009-10	\$38,471,073,107	-5.20%
2010-11	\$37,886,506,729	-1.52%
2011-12	\$38,017,508,098	0.35%
2012-13	\$38,077,067,660	0.16%
2013-14	\$39,097,942,457	2.68%
2014-15	\$40,907,520,635	4.63%
2015-16	\$43,095,181,514	5.35%

Grossmont-Cuyamaca CCD Potential 2016 Election - Proposed Bond Sale Plan

Proposed Plan – Issuance Schedule for \$350 million G.O. Bond Authorization in 10 years

- Assumes 3.00% Assessed Value Growth and Today's Low Interest Rates
- \$25.00 maximum tax rate
- No Capital Appreciation Bonds (CABs)

	Series A	Series B	Series C	Series D	Total
Bond Issuance Amount:	\$95,000,000	\$85,000,000	\$85,000,000	\$85,000,000	\$350,000,000
Bond Issuance Date:	August 2017	August 2020	August 2023	August 2026	-
Total Bond Debt Service:	\$142,723,100	\$161,479,750	\$186,644,750	\$164,215,675	\$655,063,275
Total Bond Payback Ratio:	1.50 to 1	1.90 to 1	2.20 to 1	1.93 to 1	1.87 to 1
Capital Appreciation Bonds:	\$0	\$0	\$0	\$0	\$0
Final Maturity:	08/01/2047	08/01/2050	08/01/2053	08/01/2049	-
A.V. Growth Assumptions:	3.00%	3.00%	3.00%	3.00%	3.00%
Maximum Tax Rate:	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00



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