



CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT

\$325,000,000 Election of 2016 General Obligation Bonds Series A



May 12, 2017

DRAFT



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Section I

INTRODUCTION



PRESENTATION PARTICIPANTS



Dr. Jannett N. Jackson, Chancellor

- Chief Executive Officer since July 2013
- 30+ years of experience in public education
- Responsible for overall institutional direction and management, and the implementation of policies to achieve institutional outcomes and effectiveness
- Former President and Vice President of Instruction at College of Alameda
- Doctorate in Educational Administration at The University of Texas at Austin



Lorenzo Legaspi, Vice Chancellor, Business Services

- Present position since September 2005
- 30+ years of experience in public education
- Serves as the District's Chief Business Officer and oversees the District's administrative services including budget, payroll, health and welfare benefits and risk management
- MBA – University of Notre Dame De Namur in Belmont, California

DISTRICT PARTICIPANTS



Douglas Horner, Vice Chancellor, Facilities and Bond Program

- Present position since August 2016
- 29+ years of experience in public educational facilities design
- Serves as the District's Chief Facilities Officer and oversees the district's facilities and bond program
- Bachelor of Architecture, Cal Poly, San Luis Obispo



Guisselle Nuñez, Director, Public Relations, Marketing and Government Relations

- Present position since September 2015
- Serves as the District's Director of Public Relations, Marketing and Governmental Relations
- Master's of Science on Integrated Marketing Communications from Golden Gate University.

TEAM PARTICIPANTS



David Casnocha, Partner
Stradling Yocca Carlson & Rauth

Bond and Disclosure Counsel

Joanna Bowes, Partner, Managing Director
KNN Public Finance, LLC

Municipal Advisor

Trennis L Wright, Managing Director
Piper Jaffray

Investment Banking/Underwriting

Hector Reyes-Erazo
Rice Financial Products

Investment Banking/Underwriting

Section II

DISTRICT OVERVIEW



Chabot College



Las Positas College

District Overview

VALUES THAT SUPPORT STUDENT SUCCESS

EC²

Educational Excellence
Curriculum Relevancy
Community Collaboration

Educational Excellence forms the foundation of our district and governs the planning, implementation and evaluation of everything we do. Achieving excellence is a process of continuous improvement in programs and services that best served our students and community.

Curriculum Relevancy ensures that our students benefit from the latest and most innovative curriculum available; this requires constant, active improvement. Relevant curriculum gives graduates a competitive edge in transfer and careers and provides area employers with workers who can step into a job with state-of-the-art skills and knowledge.

Community Collaboration with local businesses, government, educational institutions and civic organizations, community groups, science, and industry partners results in a team effort to provide educational opportunities that best serve our students and our community.



District Overview

CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT



- » Founded in 1961
- » Service area of 560 square miles
- » Estimated population of 690,000
- » Serves nine communities: Castro Valley, Dublin, Hayward, Livermore, Pleasanton, San Leandro, San Lorenzo, Sunol and Union City
- » Operates two comprehensive colleges
 - Chabot College, est. 1961
 - Las Positas College, est. 1975
- » Full Time Equivalent Students (FTES) of 17,537 for fiscal year 2015-16
- » Total assessed valuation of \$110 billion
- » Accredited by Accrediting Commission for Community and Junior Colleges (ACCJC), Western Association of Schools and Colleges (WASC) – *Reaffirmed in 2016*

Student Educational Level

High School	2%
Freshmen (<30 units)	53%
Sophomore (30-59 units)	20%
Other undergraduate	13%
AA/AD Degree	4%
BA/BS or higher degree	8%

Enrollment Status

First time any college	12%
First time transfer	9%
Returning transfer	8%
Continuing	69%
In High School	1%



District Overview

GOVERNING BOARD



Dr. Hal G. Gin
Board President
Trustee Area 6
Hayward and San Lorenzo
Member Since 2005
Term Expires December 2018



Isobel F. Dvorsky
Board Secretary
Trustee Area 2
San Leandro
Member Since 1985
Term Expires December 2018



Dr. Arnulfo Cedillo
Member
Trustee Area 3
Union City and South Hayward
Member Since 1985
Term Expires December 2020



Edralin J. Maduli
Member
Trustee Area 7
Livermore and Portions of Pleasanton
Member Since 2016
Term Expires December 2020

BOARD MISSION STATEMENT

“The Chabot-Las Positas Community College District prepares students to succeed in a global society by challenging them to think critically, to engage socially, and to acquire workplace knowledge and educational skills.”



Carlo Vecchiarelli
Past Board President
Trustee Area 5
Pleasanton, Dublin and Sunol
Member Since 2004
Term Expires December 2020



Mr. Donald L. Gelles
Past Board President
Trustee Area 4
Castro Valley
Member Since 1998
Term Expires December 2018



Dr. Marshall Mitzman
Member
Trustee Area 1
Hayward
Member Since 2008
Term Expires December 2020

District Overview

EXECUTIVE ADMINISTRATION



Dr. Jannett N. Jackson, Chancellor

- Chief Executive Officer since 2013
- 30+ years of experience in public education
- Former President and Vice President of Instruction at the College of Alameda
- Doctorate in Educational Administration at The University of Texas at Austin



Wyman Fong, Vice Chancellor, Human Resources

- Present position since 2012
- 20+ years with community colleges
- Previously Director of Human Resources at the District
- Master of Science Degree in Human Resource Management from Golden Gate University



Krista Johns, J.D., Vice Chancellor, Educational Services & Student Success

- Present position since 2016
- 25+ years in higher education policy, research and law
- JD from IIT Chicago-Kent College and BA in Political Science from the University of Wisconsin, Parkside



Lorenzo Legaspi, Vice Chancellor, Business Services

- Chief Business Officer since 2005
- 30+ years in public education
- MBA – University of Notre Dame De Namur in Belmont, California

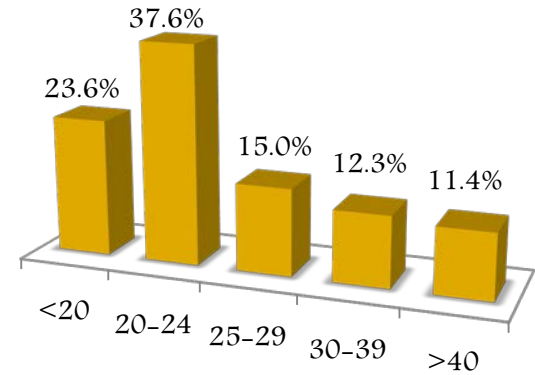
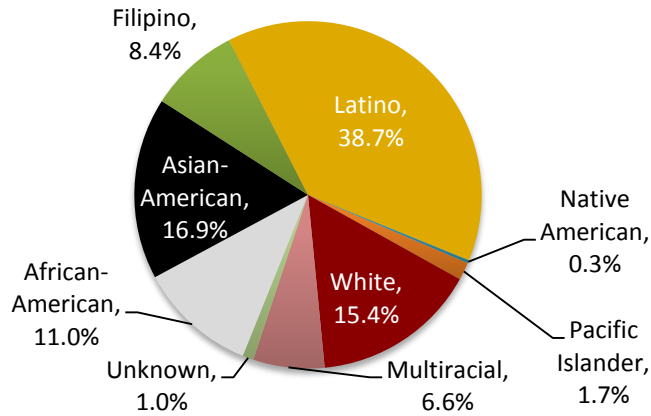
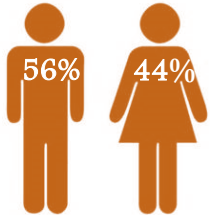


Doug Horner, Vice Chancellor, Facilities and Bond Program

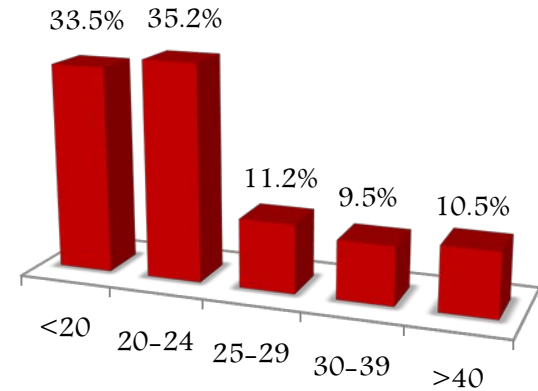
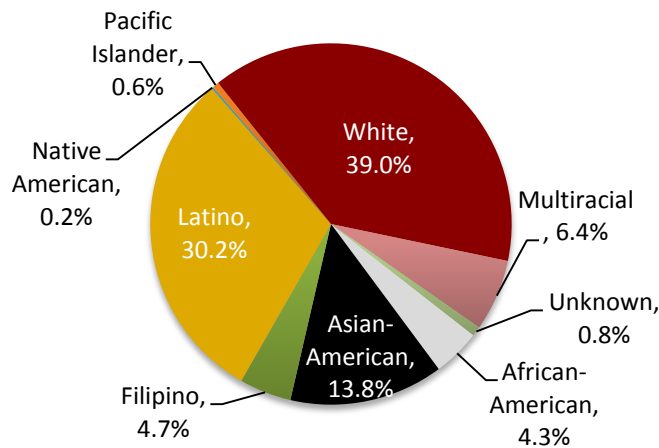
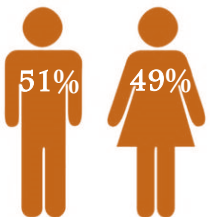
- Present position since August 2016
- 29+ years of experience in public educational facilities design
- Serves as the District's Chief Facilities Officer and oversees the district's facilities and bond program
- Bachelor of Architecture, Cal Poly, San Luis Obispo

District Overview

PROFILE OF THE COLLEGES



Age of Enrolled Students



Age of Enrolled Students

District Overview

HIGHLIGHTS

- » Las Positas College offers transfer agreements with UC Davis and UC Santa Cruz
- » The Las Positas College Forensics Team took second place at the 2016 International Forensics Championship Tournament in Vienna, Austria
- » The Las Positas College Viticulture and Winery Technology Program captured the most awards in program history winning Gold and Silver medals across several counties
- » Started in 2008, CLPCCD's OSHA Training Center is one of 28 authorized centers in the country. The center provides training and programs to help keep workplaces safe in many industries, including healthcare and construction
- » Chabot has been awarded \$1.1 million over five years in competitive grants from the Federal TRIO Programs for two of its successful pathway programs: ASPIRE, for low-income, first generation college students; and EXCEL, which supports English as a Second Language students
- » Chabot College is the only certified BMW degree-granting training facility west of the Mississippi.
- » Hayward Unified School District and Chabot College have collaborated to offer middle school students the opportunity to take college level courses taught by college instructors.



BMW Automotive Technology Training Program



Viticulture Courses



Middle College Program

Section III
DISTRICT FINANCIAL SUMMARY



District Financial Summary

ENROLLMENT MANAGEMENT PLAN



- » Establishment of holistic enrollment planning process, including annual and multi-year FTES targets based on Chancellor's Office estimates each budget year
- » Linking Enrollment Management and Resource Allocation
- » The District has growing student enrollment and has invested funds in enrollment initiatives – an illustration of the impact is summer enrollment which has doubled from 1,000 FTES to 2,000 FTES.
- » Business Process Analyses
 - Maximizing Class Size Efficiency
 - Assessing scheduling practices
 - Maximizing use of facilities
 - Identifying roadblocks and making adjustments, where possible
- » Establishment of significant, ongoing relations with local businesses, high schools and other educational communities
 - Dual and Concurrent High School Enrollment Programs
 - Career Technical Education Programs
 - The Promise
 - High School Academies
 - Partnerships with 4-year degree-granting institutions including....

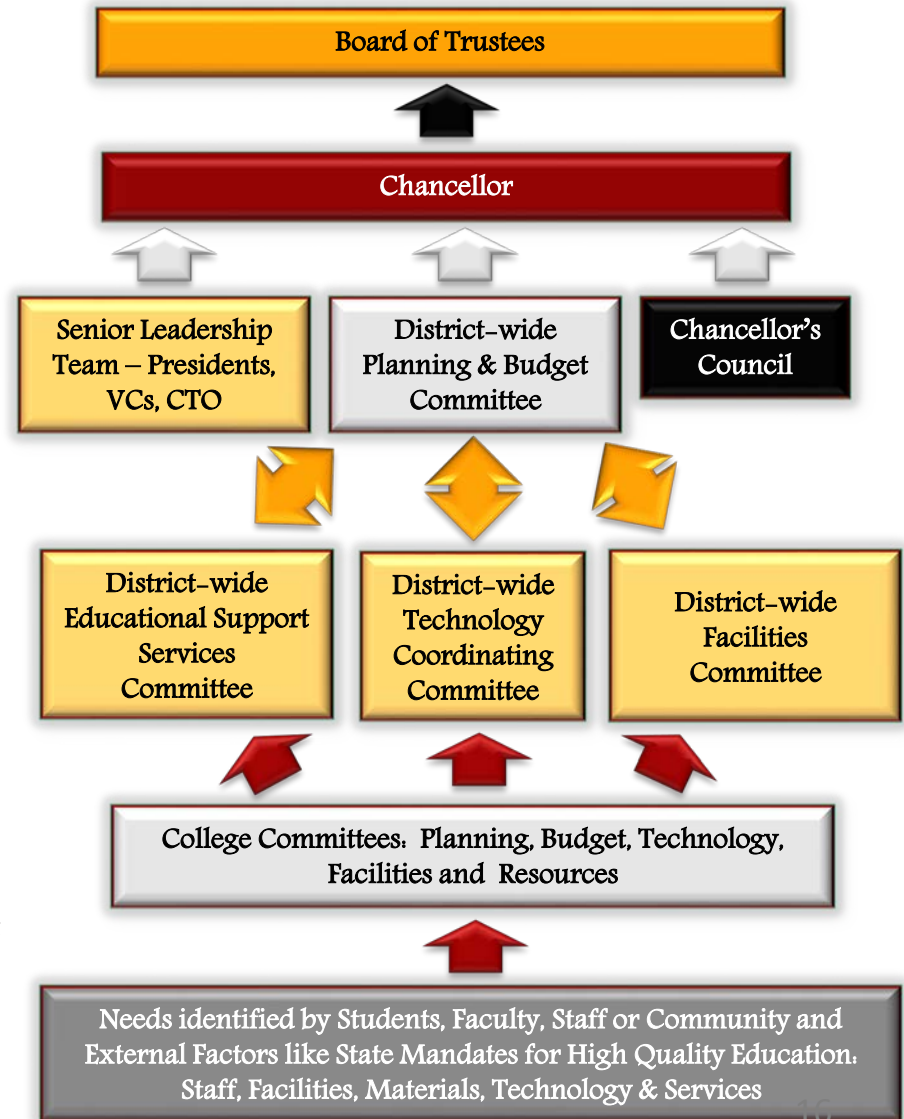




District Financial Summary

FINANCIAL MANAGEMENT & BUDGETING PRACTICES

- » The Annual Budget is built to support the District's mission statement and Educational Master Plan and is balanced with no deficit spending.
- » Educational Master Plan reflects the shared vision of faculty, staff, students and members of the community
- » Our Strategic Plan lays out the direction and goals of the college and is fully integrated into budget development and resource allocation processes
- » The District's budget development and management process exhibits the following principles:
 - Reasonable and conservative budget assumptions, including multi-year projections, used when projecting income and expenditures
 - Transparent budgeting process linked to Enrollment Management that maximizes educational opportunities for students
 - Reserves for Contingency maintained much higher than the minimum Board-required level of 8.0%
- » Budget Allocation Model (BAM) has four components: Chabot College, Las Positas College, Maintenance & Operations and District Office. BAM is adjusted throughout the year based on enrollment. Formal reports to the Board of Trustees are made on a quarterly basis.



District Financial Summary

BUDGET ASSUMPTIONS FOR FISCAL YEAR 2016/17



Major Revenue Assumptions

Fiscal year 2016/17 Target FTES	17,230
Unfunded FTES	Nil
Apportionment Revenue Assumptions	
- Base FTES apportionment	\$85.9 million
- Basic allocation apportionment	\$7.8 million
- Share of \$75 million for base allocation 2016/17	\$1.1 million
- COLA	0%
Other Major Revenue Sources	
- Mandated on-time cost reimbursement	\$1.4 million
- Unrestricted lottery	\$2.5 million
- Non-resident tuition	\$2.6 million
State Apportionment Funding Rates	
- Credit base funding rate per FTES	\$5,004
- Non-credit base funding rate per FTES	\$3,009
- Credit marginal funding (growth) per FTES	\$5,004
- Non-credit marginal funding (growth) per FTES	\$3,009
- Basic allocation for Multi-College > 10,000 FTES	\$4.2 million
- Basic allocation for Multi-College ≤ 10,000 FTES	\$3.6 million

Major Expenditure Assumptions

Negotiated contract rate increases for all employee classes	4%
Includes increases for Classified Staff *	Yes
Includes rate increases for Confidentials & Supervisors *	Yes
Step/column and longevity increases included	Yes
COLA	0%
STRS	12.580%
PERS	13.888%
OASHDI (Social Security)	6.20%
Medicare	1.45%
LTDI	0.37%
State Unemployment Insurance	0.05%
Workers Compensation	1.34%
STRS Cash Balance Plan (Hourly Academic)	4.00%
Alternative Retirement System (Hourly Non-Academic)	0.375%
Health and Welfare benefits (medical, dental, life, vision)	Avg cost / employee
Employee contributions to medical premiums included	Yes
Rate increase for Anthem HMO	5%
Rate increases for Kaiser, Dental and Vision	0%

* Based on compensation study

District Financial Summary

REVENUES – UNRESTRICTED GENERAL FUND



BUDGET v. ACTUAL	FY 2013-14		FY 2014-15		FY 2015-16		FY 2016-17	
	BUDGETED	ACTUAL	BUDGETED	ACTUAL	BUDGETED	ACTUAL	BUDGETED	PROJECTED
REVENUES								
State Revenue								
- Total General Apportionment		\$86,097,193	\$89,604,406	\$93,517,161	\$99,123,735	\$101,698,176	\$99,838,185	
- Unallocated Apportionment		-	-	-	6,318,004	7,391,451	1,538,458	
- Other State Revenue		371,979	155,853	375,090	289,680	2,672,071	714,694	
Local Revenue		11,589,360	11,282,097	13,657,959	13,137,676	13,952,063	14,671,770	
Federal Revenue		5,112	-	2,935	-	1,881	-	
TOTAL REVENUES		\$98,063,644	\$101,042,356	\$107,553,145	\$118,869,095	\$125,715,642	\$116,763,107	
TRANSFERS IN								
Admin & Fiscal / Sab Leave		\$429,267	\$589,597	\$545,349	\$587,943	\$675,802	\$515,026	
Revenue Allocations		-	-	-	-	-	-	
Other		2,505,362	1,795,909	2,189,827	2,160,638	3,829,662	1,882,681	
TOTAL TRANSFERS IN		\$2,934,629	\$2,385,506	\$2,735,176	\$2,748,581	\$4,505,464	\$2,397,707	
TOTAL REVENUES & TRANSFERS IN		\$100,998,273	\$103,427,862	\$110,288,321	\$121,617,676	\$130,221,106	\$119,160,814	
FULL-TIME EQUIVALENT STUDENTS								
Funded		16,456	16,861	17,197	17,191	17,362	17,230	
Unfunded		-	-	-	-	-	-	
TOTAL FTES		16,456	16,861	17,197	17,191	17,362	17,230	
TOTAL REVENUE / FTES		\$5,959	\$5,993	\$6,254	\$6,915	\$7,241	\$6,777	

To Be Updated

District Financial Summary

EXPENDITURES – UNRESTRICTED GENERAL FUND



BUDGET v. ACTUAL	FY 2013-14		FY 2014-15		FY 2015-16		FY 2016-17	
	BUDGETED	ACTUAL	BUDGETED	ACTUAL	BUDGETED	ACTUAL	BUDGETED	PROJECTED
EXPENDITURES								
Academic Salaries		\$40,492,048	\$41,477,653	\$41,902,214	\$43,669,410	\$47,421,491	\$47,435,538	
Classified Salaries		17,998,586	19,138,385	19,675,471	21,556,072	20,570,067	22,758,507	
Benefits		17,955,859	19,146,377	19,253,374	20,882,864	22,509,381	22,179,794	
RUMBL Benefits		5,799,993	6,089,992	5,659,992	5,200,000	5,200,000	5,331,382	
SERP Payment		749,677	363,955	363,955	-	-	-	
Subtotal - Salaries/Benefits		\$82,996,163	\$86,216,362	\$86,855,006	\$91,308,346	\$95,700,939	\$97,705,221	\$0
Supplies and Materials		\$1,235,625	\$1,417,295	\$1,450,897	\$1,867,094	\$1,666,701	\$1,452,299	
Services and Other Operating		11,373,275	12,774,352	13,585,675	19,246,808	17,295,491	16,262,748	
Capital Outlay		135,506	84,276	271,204	254,297	856,119	537,999	
Other Outgo/Payments to Students		27,409	20,000	42,224	-	26,796	-	
TOTAL EXPENDITURES		\$95,767,978	\$100,512,285	\$102,205,006	\$112,676,545	\$115,546,046	\$115,958,267	\$0
TRANSFERS OUT								
Admin & Fiscal/Athletic Ins/Sab Leave		\$251,376	\$248,575	\$545,349	\$587,943	\$262,412	\$301,172	
Other		2,760,213	2,117,795	2,201,721	2,580,606	4,415,287	1,401,045	
TOTAL TRANSFERS OUT		\$3,011,589	\$2,366,370	\$2,747,070	\$3,168,549	\$4,677,699	\$1,702,217	\$0
TOTAL EXPENDITURES & TRANSFERS OUT	\$0	\$98,779,567	\$102,878,655	\$104,952,076	\$115,845,094	\$120,223,745	\$117,660,484	\$0

To Be Updated

District Financial Summary

ENDING FUND BALANCE – UNRESTRICTED GENERAL FUND



BUDGET v. ACTUAL	FY 2013-14		FY 2014-15		FY 2015-16		FY 2016-17	
	BUDGETED	ACTUAL	BUDGETED	ACTUAL	BUDGETED	ACTUAL	BUDGETED	PROJECTED
Total Revenue and Transfers In		\$100,998,273	\$103,427,862	\$110,288,321	\$121,617,676	\$130,221,106	\$119,160,814	-
Total Expenditures and Transfers Out		(\$98,779,567)	(\$102,878,655)	(\$104,952,076)	(\$115,845,094)	(\$120,223,745)	(\$117,660,484)	\$0
Increase/(Decrease) in Fund Balance		\$2,218,706	\$549,207	\$5,336,245	\$5,772,582	\$9,997,361	\$1,500,330	\$0
Beginning Balance		\$8,764,653	\$10,983,359	\$10,983,359	\$16,319,604	\$16,319,604	\$26,316,965	
Increase/(Decrease) in Fund Balance		\$2,218,706	\$549,207	\$5,336,245	\$5,772,582	\$9,997,361	\$1,500,330	\$0
Ending Fund Balance		\$10,983,359	\$11,532,566	\$16,319,604	\$22,092,186	\$26,316,965	\$27,817,295	\$0
Ending Balance as % of Total Revenues		11.2%	11.4%	15.2%	18.6%	20.9%	23.8%	
Ending Balance as % of Total Expenditures		11.5%	11.5%	16.0%	19.6%	22.8%	24.0%	

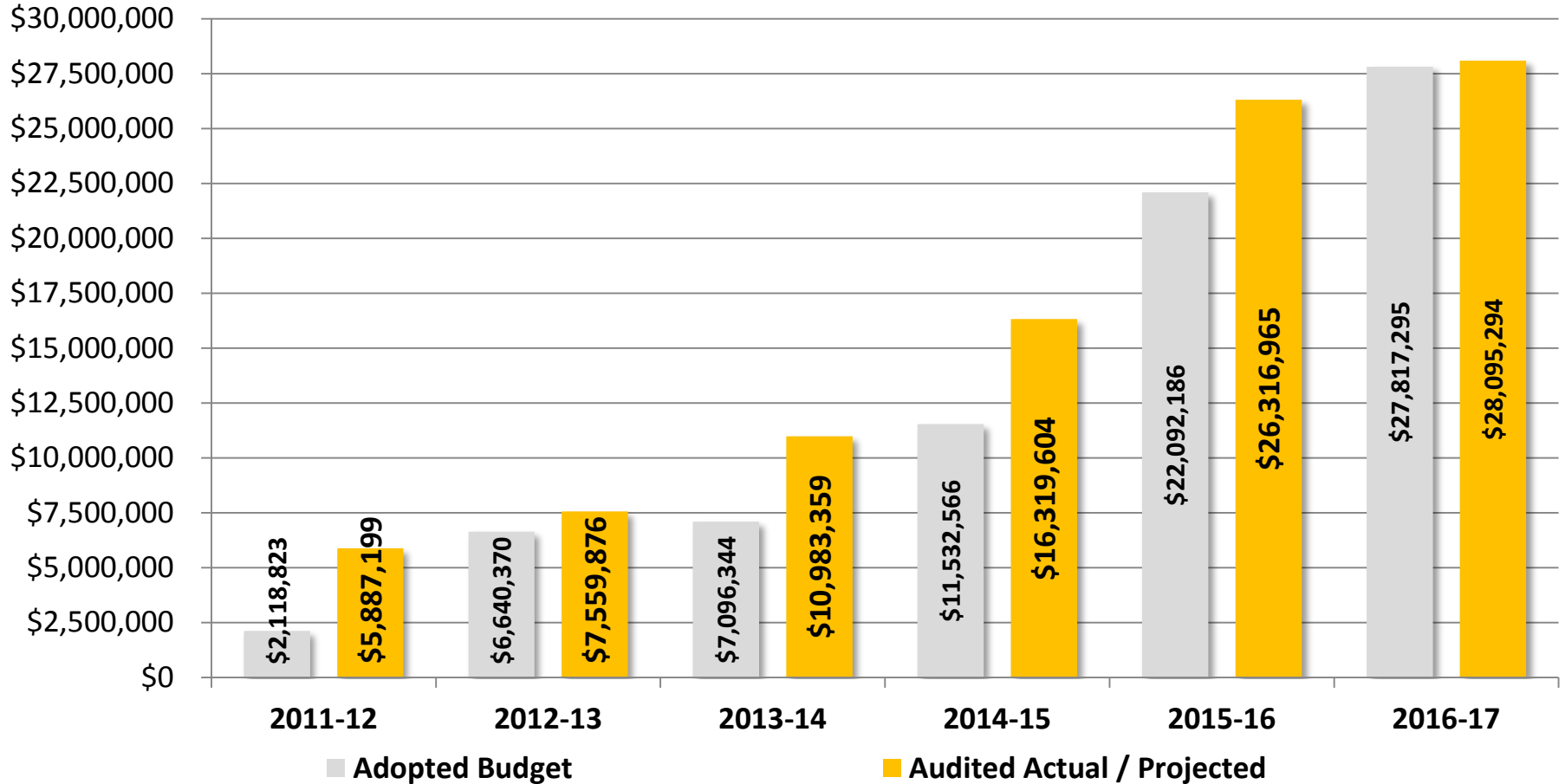
To Be Updated

- » The District received one-time funding in 2015/16 for scheduled maintenance and instructional equipment and mandated cost reimbursement (\$9 million) that boosted the ending fund balance
 - Scheduled maintenance and instructional equipment funding was earmarked for certain expenditures and spent
 - Mandated cost reimbursement was managed in accordance with the District’s financial objectives: \$1.8 million was provided to the colleges for initiatives to increase enrollment and \$6.3 million was retained and placed in reserves



District Financial Summary

ACTUAL v. BUDGET – UNRESTRICTED GENERAL FUND

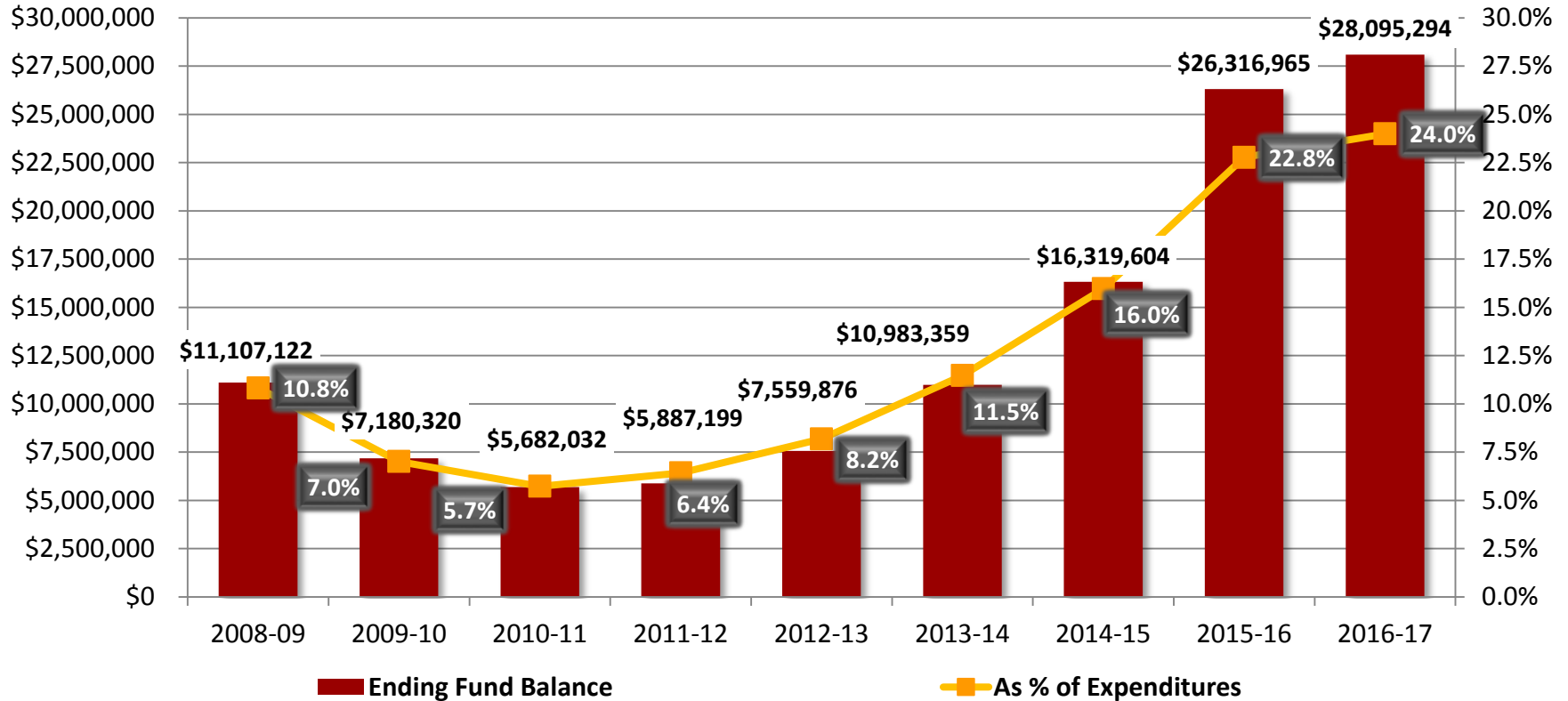


» The District has demonstrated a record of outperforming budget and sustained increases in fund balance and is expected to experience the same outperformance during the current 2016–17 fiscal year with a projected ending fund balance of \$28.0 million.



District Financial Summary

HISTORY OF THE UNRESTRICTED GENERAL FUND



- » The State reacted to the recession with workload measure reductions and other cuts – the District made the decision to use fund balance/reserves to defer layoffs until March 2011.
- » The passage of Prop 30 in fiscal year 2012/13 is major reason for improvement in the ending fund balance – since this time the District has made it a practice to build a “rainy day” fund
- » The Planning & Budget Committee has recommended a minimum reserve 8% which has been adopted as a practice, however is not a Board-approved policy



District Financial Summary

ALTERNATIVE SOURCES OF LIQUIDITY

- » Apportionment deferrals peaked in fiscal year 2011/2012 at approximately \$13.7 million and were fully repaid during fiscal year 2015/2016
- » The District had borrowed up to \$4.5 million from internal service funds to meet cash flow needs
- » The District has cash in other operating funds that it could use for temporary borrowing, although that is not anticipated to be necessary
- » The Administration does not foresee a need to issue TRANS or COPs to augment its operations or capital needs

Alternative Funds	Cash Balance as of June 30					
	2012	2013	2014	2015	2016	2017 *
Capital Outlay Fund	\$8,302,685	\$10,659,103	\$10,174,389	\$9,765,893		To Be Updated
Special Reserve Fund	3,416,313	3,336,445	3,342,808	3,333,289		
Retiree Health Benefits Fund	360,987	843,639	1,776,387	4,891,341		
Total Alternative Funds - Fund Balance	\$12,079,985	\$14,839,187	\$15,293,584	\$17,990,523	\$0	
Unrestricted General Fund Ending Balance	(3,819,964)	19,558,218	3,633,391	22,339,987		
Unrestricted General Fund Ending Balance w/ Alternative Funds	\$8,260,021	\$34,397,405	\$18,926,975	\$40,330,510	\$0	
Ending Fund Balance with Alt Funds as % of Expenditures						
Irrevocable Trust Fund for OPEB						

* Balance as of March 31, 2017

District Financial Summary

EMPLOYEE RELATIONS



Number of Employees

<u>Full-Time Academic Managers</u>	<u>Full-Time Certificated Professionals</u>	<u>Full-Time Classified Managers</u>	<u>Full-Time Classified Employees</u>	<u>Part-Time Faculty and Staff **</u>
17	284	38	327	715

Bargaining Organizations and Contract Dates

Labor Organization	Group Represented	Number of Employees Represented		Contract Expiration	Salary Provisions		Status
		<u>Full-Time</u>	<u>Part-Time</u>		<i>FY</i>	<i>Change</i>	
		2016/17	2016/17				
Chabot-Las Positas CCD Faculty Association	Full-Time and Part-Time College Credit Faculty	284	645	30-Jun-18	2014-15	0.00%	Agreement Ratified and Approved
					2015-16	3.04%	
					2016-17	4.00%	
					2017-18	3.00%	
Service Employees International Union	Full-Time and Part-Time Classified Employees	284	7*	30-Jun-17	2014-15	2.00%	Agreement Ratified and Approved
					2015-16	1.02%	
					2016-17	4.00%	

*Regular employees with less than 1.0 FTE

** Includes part-time faculty and hourly classified

District Financial Summary

PENSION FUNDING STATUS

To be Updated



- The District participates in the State of California Teachers’ Retirement System (“STRS”). STRS provides retirement, disability, and survivor benefits for academic employees and certain other employees of the District. The District also participates in the State of California Public Employees’ Retirement System (“PERS”). The plan provides pension benefits to basically all regular classified personnel who are employed four or more hours per day
- The actuarial methods and assumptions used for determining the rate are those adopted by STRS Teachers’ Retirement Board and CalPERS Board of Administration
- The District received increases in base allocation funding to help address the scheduled increases in STRS and PERS contribution rates. The District has consistently funded its Annual Required Contributions to STRS and PERS.

Fiscal Year	STRS •			PERS •		
	Annual Change	Cumulative	Annual Impact	Annual Change	Cumulative	Annual Impact
2014-15	0.63%	8.88%	\$179,970	0.33%	11.77%	\$71,351
2015-16	1.85%	10.73%	\$528,484	0.83%	12.60%	\$16,383
2016-17	1.85%	12.58%	\$932,257	2.40%	15.00%	\$533,085
2017-18	1.85%	14.43%	\$587,863	1.60%	16.60%	\$358,293
2018-19	1.85%	16.28%	\$587,863	1.60%	18.20%	\$355,626
2019-20	1.85%	18.13%	\$587,863	1.70%	19.90%	\$333,399
2020-21	0.97%	19.10%	\$308,231	0.50%	20.40%	\$400,079

* Projected impact is based on fiscal year 2013/14 contributions

Section IV
FACILITIES FUNDING PROGRAM





District Financial Summary

MEASURE B – COMPLETED PROJECTS

- » Over 1.2 million sq. ft. of newly constructed and/or significantly improved educational facilities
- » Comprehensive technology / infrastructure, increasing access by improving student registration and other online services
- » Expanded / improved classrooms, labs and highly specialized training facilities for nursing, dental hygiene and technology



Sample of Completed Projects

	<u>Site</u>	<u>Invested</u>
❖ PV Solar Project	Districtwide	\$5,440,000
❖ IT & Tech Upgrades	Districtwide	\$7,846,000
❖ Dublin Education Center	Districtwide	\$16,090,000
❖ Instructional Office Bldg	Chabot	\$18,350,000
❖ Student Services Center	Chabot	\$34,357,000
❖ Central Plant	Chabot	\$26,307,000
❖ Parking Lots	Chabot	\$9,416,000
❖ Center for the Arts	Las Positas	\$46,514,000
❖ Science & Technology	Las Positas	\$15,228,000
❖ Student Services	Las Positas	\$34,485,000
❖ Aquatic Ctr/Soccer Field	Las Positas	\$13,530,000

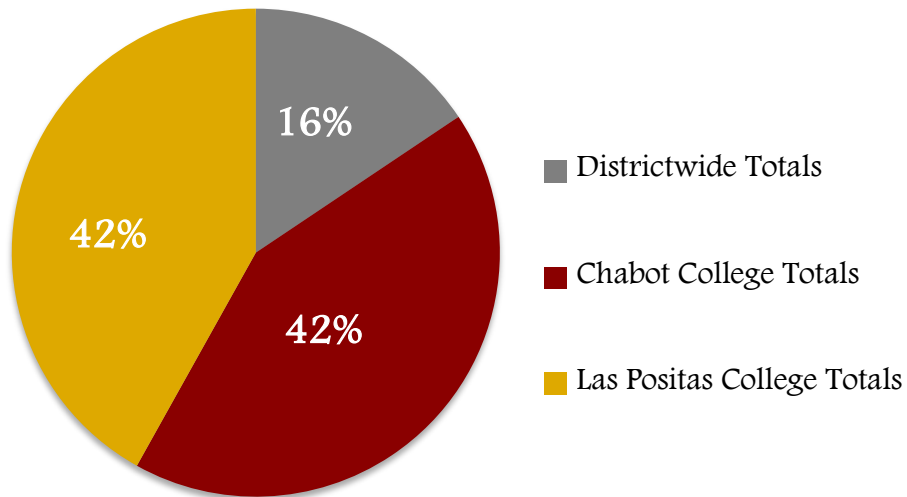


District Financial Summary

MEASURE B – EXPENDITURE

- As of December 31, 2016, LPC has spent and committed \$247M or 99% of the campus program budget.
- As of December 31, 2016, Chabot College has spent and committed \$235 million, or 89% of their total Measure B budget allocation.

Measure B Expenditure Split



Expenditures as of December 31, 2016

College Center for Arts	\$46,514,878
Community and Student Services Center, Bldg 700	\$37,095,817
Student Services & Central Administration	\$34,474,252
Central Plant	\$26,307,517
Physical Education Complex Buildings	\$22,797,463
Instructional Office Building 400	\$18,351,668
Science & Technology	\$15,228,489
Child Development Center	\$13,955,110
Aquatic Center & Soccer Fields	\$13,530,443
Parking Lot H & Solar PV System	\$13,253,341
Classroom/Lab Equipment & Library Materials	\$12,324,180
Program Level Services, District	\$12,222,928
Photo Voltaic Project	\$12,034,663
Central Utility Plant	\$11,651,832
Buildings - 1200, 1300, PAC Plaza	\$11,169,078
Classroom Buildings 300, 500	\$10,740,754
Information Technology & Tech Upgrades	\$10,211,251
Dublin Education Center Phase I	\$9,963,932
PE Phase III/Collier Creek	\$9,619,977
Classroom, Lab Equipment, Chabot College	\$9,474,050
Aggregate Total of all other Projects	\$194,600,684
Total Expenditures	\$545,223,075



District Financial Summary

MEASURE A

About Measure A

On June 7, 2016, voters in the District's service area approved Measure A, a \$950 million facilities bond measure, which enables the District to:

- Upgrade career and vocational classrooms to better prepare students and workers for good paying jobs.
- Upgrade classrooms and labs for science, technology, engineering, and math-related fields.
- Provide or upgrade facilities and resources for career preparation in healthcare, nursing and early childhood education.
- Upgrade classroom technology.
- Provide facilities for student support services such as tutoring and career counseling.
- Improve classrooms and resources for paramedic, firefighter and public safety programs .
- Improve vocational classroom and labs for auto repair, agriculture and environmental science
- Improve and expand facilities which prepare students for transfer to four-year college and universities.

» The District employed a shared governance process to develop the requisite need. Major uses of funding include (*numbers rounded*):

- \$600 million to complete the 2012 Capital Facilities Master Plan
- \$95 million for Escalation through 2023
- \$80 million for Instructional Equipment
- \$60 million for Program Level Services
- \$50 million for Technology Fund
- \$29 million for District Level Contingency
- \$19 million for Total Cost of Ownership Fund
- \$17 million for Energy Efficiency



Section V

LOCAL ECONOMY & DEMOGRAPHIC INFORMATION



District Financial Summary

DEMOGRAPHIC SUMMARY

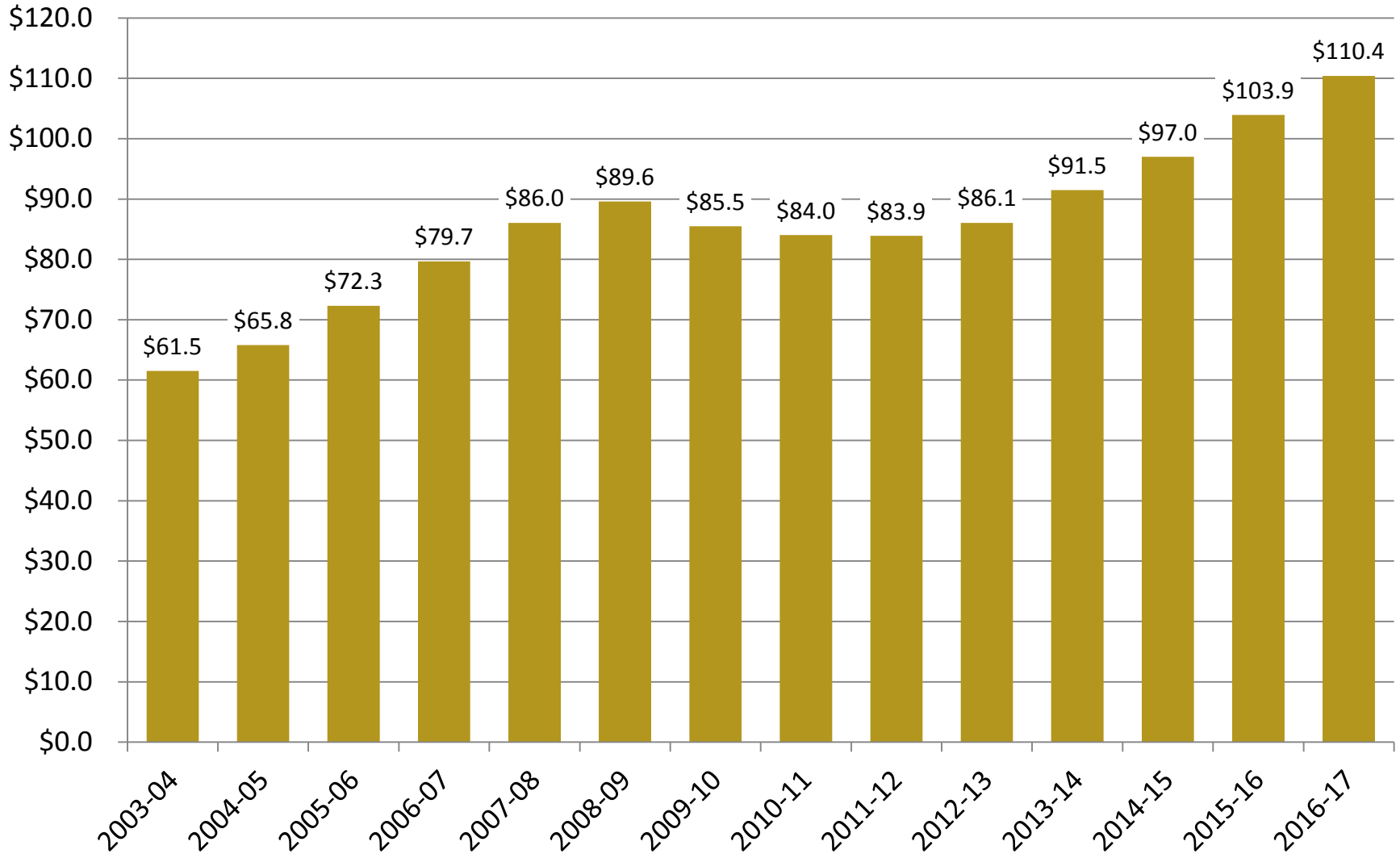


Parameter	Result	Comments
Estimated Population of the District	690,923	Includes incorporated and unincorporated areas
Assessed Valuation of the District		
- Total Assessed Valuation - Fiscal Year 2016/17	\$110,395,082,658	All-time high
- Secured Assessed Valuation - Fiscal Year 2016/17	\$104,412,088,997	Approximately 95% of Total AV
- 5-year Average Growth Rate of Total Assessed Value	5.66%	Last 4 years have been >6.0%
- 10-year Average Growth Rate of Total Assessed Value	3.40%	Includes 3 years of negative growth
Top Taxpayers		
- Largest Taxpayer as % of Secured Assessed Valuation	0.57%	Kaiser Foundation Health Plan Inc. is largest taxpayer
- 5 Largest Taxpayers as % of Secured Assessed Valuation	1.75%	Top 5 are <2.0%
- 20 Largest Taxpayers as % of Secured Assessed Valuation	4.14%	Top 20 are <4.5%
Single Family Residential		
- SFR Secured Assessed Valuation - Fiscal Year 2016/17	\$62,239,662,444	60% of Secured AV
- Median Value of Single Family Residence	\$396,897	Excludes condominiums and MFH
- Average Value of Single Family Residence	\$455,388	5.4% of parcels have value >\$1 million
Indebtedness		
- Direct Debt of the District	\$536,465,000	Measure A total is \$950 million
- Total Net Direct and Overlapping Debt	\$3,077,222,818	Compared to AV of \$110 billion
- Total Direct and Overlapping Debt as % of Total Assessed Value	2.79%	Includes successor agency obligations



District Financial Summary

HISTORICAL ASSESSED VALUES (in \$ billions)



District Financial Summary

MAJOR TAXPAYERS



Rank	Property Owner	Primary Land Use	FY 2016/2017 AV	% of Total (1)
1	Kaiser Foundation Health Plan Inc.	Medical Buildings	\$593,394,878	0.57%
2	Russell City Energy Company LLC	Power Plant	\$512,700,000	0.49%
3	Stoneridge Properties	Shopping Center/Mall	\$251,603,253	0.24%
4	Tishman Speyer Archstone Smith	Apartments	\$239,083,255	0.23%
5	AMB Property LP	Industrial	\$235,164,922	0.22%
6	PSB Northern California Industrial Portfolio	Office Building	\$215,554,042	0.21%
7	Safeway Inc.	Office Building	\$210,845,547	0.20%
8	Livermore Premium Outlets LLC	Outlet Stores	\$199,243,320	0.19%
9	Stoneridge Creek Pleasanton CCRC LLC	Apartments	\$192,673,565	0.18%
10	Southland Mall LP	Shopping Center/Mall	\$171,297,306	0.16%
11	Avalon Dublin Station II LP	Apartments	\$171,200,560	0.16%
12	Masonic Homes of California	Apartments	\$163,906,566	0.16%
13	Bottling Group LLC / BCI Coca Cola Bottling Co. of LA	Industrial	\$162,818,009	0.16%
14	TRT NOIP Dublin LP	Office Building	\$158,226,898	0.15%
15	Hayward 544 LLC	Apartments	\$158,180,000	0.15%
16	Stoneridge Residential LLC	Apartments	\$153,376,131	0.15%
17	SFI Pleasanton LLC	Office Building	\$146,293,994	0.14%
18	6200 Stoneridge Mall Road Investors LLC	Office Building	\$145,700,000	0.14%
19	Wesco IV LLC	Apartments	\$130,418,870	0.12%
20	Toll CA VIII LP / Toll Brothers	Residential Development	\$129,986,416	0.12%
			\$4,341,667,532	4.14%

District Financial Summary

SECURED ASSESSED VALUATION BY LAND USE



Category of Land Use	2016-17 Assessed Valuation ⁽¹⁾	% of Total	No. of Parcels	% of Total
Non-Residential:				
Agricultural/Rural	\$1,446,922,659	1.38%	1,727	0.92%
Commercial/Office Building	11,997,472,895	11.43	5,184	2.75
Vacant Commercial	703,819,617	0.67	471	0.25
Industrial	11,222,084,380	10.69	3,379	1.79
Vacant Industrial	829,196,975	0.79	418	0.22
Recreational/Golf Course	182,631,650	0.17	370	0.2
Power Plant/Utility Roll	535,906,255	0.51	13	0.01
Government/Social/Institutional	304,114,178	0.29	647	0.34
Subtotal Non-Residential	\$27,222,148,609	25.94%	12,209	6.47%
Residential:				
Single Family Residence	\$62,239,662,444	59.31%	136,674	72.46%
Condominium/Townhouse	7,374,236,315	7.03	27,125	14.38
Mobile Home	99,989,098	0.1	1,569	0.83
Mobile Home Park	218,916,350	0.21	69	0.04
2-4 Residential Units	1,796,146,310	1.71	5,430	2.88
5+ Residential Units/Apartments	4,954,634,426	4.72	1,982	1.05
Vacant Residential	1,042,261,700	0.99	3,555	1.88
Subtotal Residential	\$77,725,846,643	74.06%	176,404	93.53%

District Financial Summary

DIRECT & OVERLAPPING BONDED DEBT



	Debt as of 4/1/2017	Ratios of 2016-17 AV	Per Capita
Direct and Overlapping Tax and Assessment Debt:			
Direct Debt of Chabot Las-Positas CCD	\$536,465,000	0.49%	\$776.45
General Fund Obligations	102,552,757	0.09%	148
Tax and Assessment Debt	1,528,881,551	1.38%	2,213
Other Overlapping Debt	4,561,352	0.00%	7
Total Direct and Overlapping Tax and Assessment Debt	\$2,172,460,660	1.97%	\$3,144
Overlapping General Fund Debt			
General Fund Obligations	\$370,125,726	0.34%	\$536
Pension Obligation Debt	48,315,553	0.04%	70
Certificates of Participation	52,300,022	0.05%	76
Other General Fund Debt	204,316,975	0.19%	296
Less: Supported Obligations	(22,448,439)	-0.02%	(32)
Net Overlapping General Fund Debt	\$652,609,837	0.59%	\$945
Overlapping Tax Increment Debt	\$252,152,321	0.23%	\$365
Total Net Direct & Overlapping Debt	\$3,077,222,818	2.79%	\$4,454

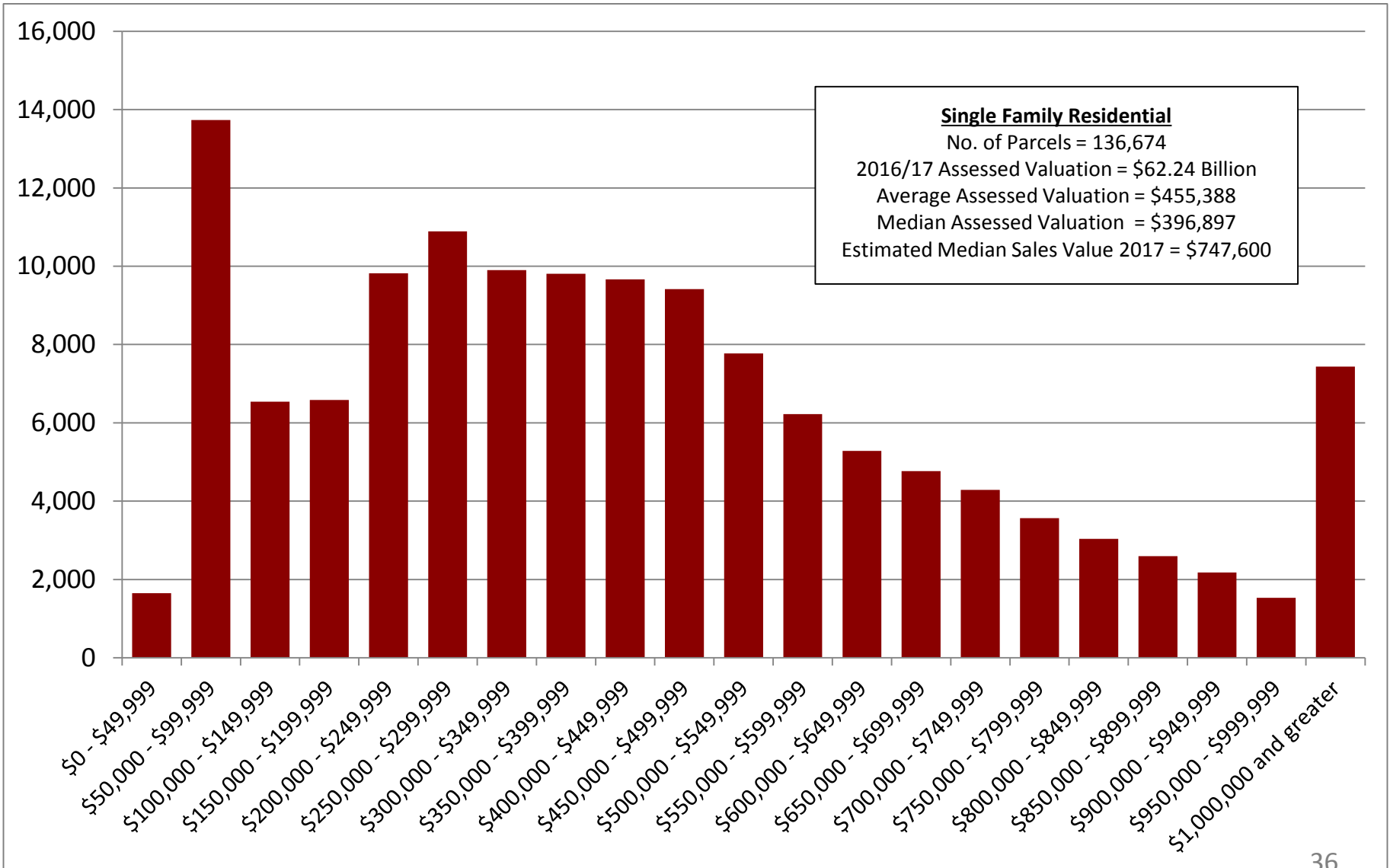
2016-2017 Total Assessed Value..... \$110,395,082,658

District Estimated Population - January 2016..... 690,923



District Financial Summary

SFR ASSESSED VALUATION PER PARCEL



Section VI

COMMUNITY INFORMATION



District Financial Summary

JURISDICTION SUMMARY



	PLEASANTON	HAYWARD	Unincorporated	LIVERMORE	DUBLIN	CITY OF SAN LEANDRO	CITY OF UNION CITY
Population - 2016	74,982	158,985	149,821	88,138	57,349	87,700	72,952
Population Change Since 2010 Census	6.7%	10.3%	7.8%	8.9%	24.6%	3.2%	4.9%
Estimated Population Within the District	74,982	158,985	146,976	88,138	57,349	87,700	65,053
Area (Sq Miles)	24	45.3	738.0	25.2	14.9	13.3	19.5
Median Income - 2015	\$124,759	\$65,096	\$75,619	\$100,992	\$118,773	\$62,761	\$85,521
Median Income as % of State Median	202%	105%	122%	163%	192%	102%	138%
Median Home Sales Value - 2017**	\$982,100	\$564,400	\$755,900	\$704,400	\$792,200	\$522,600	\$747,600
Assessed Valuation - 2016/17	\$20,978,446,417	\$19,568,323,306	\$17,519,863,182	\$16,778,199,864	\$13,742,624,059	\$11,795,463,763	\$9,622,453,139
% of City within the District	100.00%	100.00%	98.10%	100.00%	100.00%	100.00%	89.17%
Assessed Valuation of City in the District	\$20,978,446,417	\$19,568,323,306	\$17,187,153,114	\$16,778,199,864	\$13,742,624,059	\$11,795,463,763	\$8,580,563,075
% of the District's Assessed Valuation	19.00%	17.73%	15.57%	15.20%	12.45%	10.68%	7.77%
Assessed Valuation Per Capita	\$279,780	\$123,083	\$10,762	\$190,363	\$239,631	\$134,498	\$131,901
Assessed Valuation Per Square Mile	\$870,113,912	\$431,781,185	\$23,739,652	\$666,595,148	\$921,705,168	\$884,217,673	\$494,219,473
Largest Employer	Kaiser Permanente	Alameda County Sheriff's Department *	Kaiser Permanente Medical Group Inc.	Lawrence Livermore National Laboratory	United States Government & Federal Correction Institute	Kaiser Permanente	Southern Wine and Spirits *

*Employment Information Unavailable

**Data Only for the Month of January

District Financial Summary

NEW DEVELOPMENTS



CarMax at Staples Ranch Auto Mall Site – CarMax, Inc., the country's largest retailer of used cars, opened its regional auto "Superstore" on a 20-acre site at I-580 and El Charro Road in May 2016. The pre-owned car dealership includes three main single-story buildings with heights of up to 24 feet, including a main 13,064-square-foot "sales and presentation" building facing the 580 freeway. A larger 45,000-square-foot service building will be located farther south, with other buildings, including a non-public car wash, to be built between the freeway and Stoneridge Drive, where the main entry to CarMax will be located. This location is the first of three announced CarMax stores opening in the Bay Area in 2016 and CarMax's 19th store in California.



District Financial Summary

NEW DEVELOPMENTS



DRAFT

Lincoln Landing – A plan to build retail spaces and luxury rental apartment towers at the long-vacant Mervyn’s headquarters site in downtown Hayward.

The project includes construction of 476 market-rate apartments and 80,500 square feet of commercial space on a nearly 11.5-acre site along Hazel Avenue, City Center Drive and Foothill Boulevard on the northern edge of downtown. Under current plans, a 330,000-square-foot, four-story office building and 5,300-square-foot retail building on the property would be demolished to make way for two 6-story residential towers: one along City Center Drive, with 267 apartments on five floors above ground-floor commercial retail and parking spaces, and one on Hazel Avenue, with a two-story, 284-stall parking garage and 209 apartments on four floors.

Apartments in the development, called Lincoln Landing, would range in size from 590-square-foot studios to 1,350-square-foot, three-bedroom units, with monthly rents averaging about \$2,500. The two towers would be joined in the middle by large commercial spaces set back from Foothill by a 221-stall surface parking lot.

An existing four-story, 579-stall parking garage on City Center Drive, next to one of the proposed towers, would be renovated and incorporated into the project. Other features include six courtyards, totaling about 44,000 square feet, for Lincoln Landing residents; a 7,000-square-foot public park on Hazel Avenue next to San Lorenzo Creek; and a 1,200-foot-long pathway along San Lorenzo Creek between Hazel Avenue and City Center Drive that will accommodate pedestrians and bicyclists.

District Financial Summary

NEW DEVELOPMENTS



Trammell Crow Oaks Logistics Center – Oaks Logistics Center is a 72.6-acre industrial development in Livermore, CA. The project consists of three Class A industrial buildings, totaling approximately 1.3 million square feet. All three buildings are currently under construction with the project scheduled for completion Q4 2015.

Trammell Crow Company and joint venture partner Bentall Kennedy, purchased the property, as well as an additional 43 acres of land sales targeted for core industrial users. The team acquired the site from Lehman Brothers in May 2014.

The new state-of-the-art logistics/fulfillment center is positioned to serve the entire Bay Area and Northern California. Strategically located at Isabel Road and the Hwy 84 interchange, the site has direct access to Interstate 580 and Highway 84, proximity to the Port of Oakland, and is proximate to local labor pools in the East Bay, Tri-Valley, and Central Valley submarkets.

Building 1, totaling 636k SF, will feature a 36' clear height. Building 2, 295k SF, and Building 3, 368k SF, will have 32' clear heights, respectively. Oaks Logistics Center will showcase cross-dock configurations, ESFR sprinkler systems, and generous trailer parking. Designed to achieve LEED® Silver certification, the construction of the project is estimated to create more than 420 green jobs for members of the Building Trades and over \$157 million in economic activity.



LIVERMORE
CALIFORNIA

District Financial Summary

NEW DEVELOPMENTS



Kaiser Medical Center - The Dublin Planning Commission voted unanimously in September 2016 to support Kaiser Permanente's proposed 1.2 million-square-foot specialty care medical campus next to I-580.

Highlights of the three-phase campus plans include the following:

- Phase 1A will include a Hub medical office building with advanced facilities, including an urgent care clinic, medical office space, and a radiation/oncology center. The estimated construction time for this three-story, 220,000 square feet building, will be between 2016 and 2020.
- Phase 1B will include commercial uses, such as retail, office, ancillary health-related facilities and a business park. The estimated construction time for this 250,000 square feet building space will also be between 2016 and 2020.
- Phase 2 will be a high-acuity medical services building that could include a hospital. The estimated construction time for this five-story, 400,000 square feet building space will be between 2025 and 2035. Phase 2 will also include a campus Energy Center that will be about 50,000 square feet.
- Phase 3 will be a second medical office building. The estimated construction time for this six-story, 280,000 square feet building will be between 2035 and 2040. Phase 3 will also include a six-story parking structure and will be constructed during the same time period.



District Financial Summary

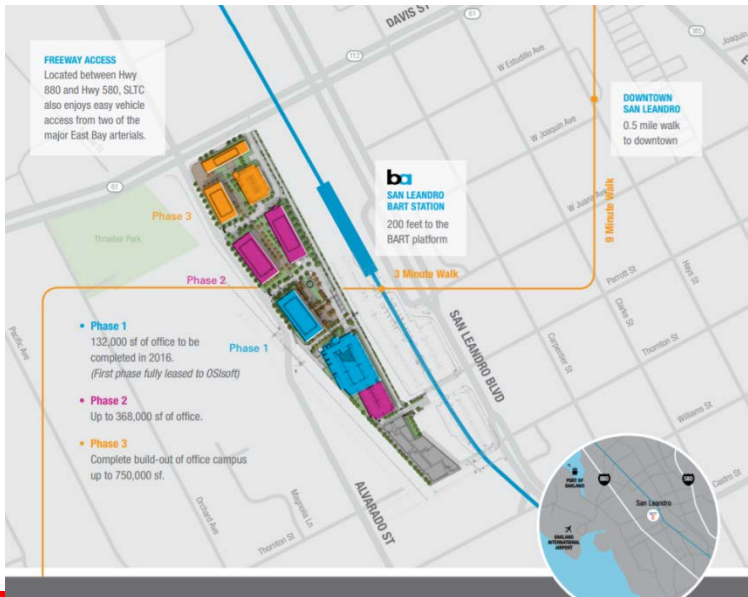
NEW DEVELOPMENTS



San Leandro Tech Campus – SLTC’s state-of-the-art, LEED Gold, mixed use campus integrates energy-efficient, cost-saving operational technologies that include smart windows, utility services and HVAC systems, remote monitoring and control, improved security systems and responsive lighting. These systems allow companies to reduce overhead costs with offices that leverage technology, telecommuting and design to provide maximum flexibility for the space. SLTC’s smart buildings support increased productivity, profitability and the ability to recruit and retain key talent.

Other amenities include on-site security, secure parking and bike parking, excellent views of San Francisco, Oakland and San Leandro and the fastest broadband speeds in the nation.

SLTC will be developed in three phases. Construction on Phase I of SLTC was completed in October of 2016.



Appendix A

FINANCING SCHEDULE



Financing Schedule



Date	Event
Tuesday, April 18	Board of Trustees reviews draft rating presentation
Friday, May 12	Rating Agency Meetings
Monday, May 22	Receive Ratings
Wednesday, May 24	Post Preliminary Official Statement
Thursday, June 1	Pricing of Bonds
Tuesday, June 20	Closing of Bond Sale

Appendix B

FINANCING TEAM CONTACT DETAILS



Contact Information



Contact	E-mail	Phone
Dr. Jannett Jackson Chancellor	jjackson@clpccd.org	(925) 485-5207
Lorenzo Legaspi VC Business Services	llegaspi@clpccd.org	(925) 485-5203
David Casnocha Bond Counsel	Dcasnocha@sycr.com	(415) 283-2241
Joanna Bowes Municipal Advisor	jbowes@knninc.com	(510) 208-8219
Trennis Wright Underwriter	Trennis.l.wright@pjc.com	(310) 297-6016
Hector Reyes-Erao Underwriter	Hector.reyes-erazo@ricefin.com	(415) 954-8358