

**Monterey Peninsula Community College District
Sample 2016 General Obligation Bond Election Scenarios**

	Scenario 1 \$89 Million \$10.00 Tax Rate 4 Series Over 9.5 Years	Scenario 2 \$134 Million \$15.00 Tax Rate 4 Series Over 9.5 Years	Scenario 3 \$178 Million \$20.00 Tax Rate 4 Series Over 9.5 Years	Scenario 4 \$222 Million \$25.00 Tax Rate 4 Series Over 9.5 Years
Total Bond Authorization	\$89,200,000	\$133,600,000	\$178,000,000	\$222,400,000
Issue Summary				
Series A (2017)	\$22,300,000	\$33,400,000	\$44,500,000	\$55,600,000
Series B (2020)	\$22,300,000	\$33,400,000	\$44,500,000	\$55,600,000
Series C (2023)	\$22,300,000	\$33,400,000	\$44,500,000	\$55,600,000
Series D (2026)	\$22,300,000	\$33,400,000	\$44,500,000	\$55,600,000
Total Length of Time to Access All Authorization	9.5 Years	9.5 Years	9.5 Years	9.5 Years
Total Length of Tax	31 Years	31 Years	31 Years	31 Years
Maximum Maturity	25 Years	25 Years	25 Years	25 Years
% of CABs	0.00%	0.00%	0.00%	0.00%
Total Debt Payback	\$165,080,000	\$247,163,500	\$330,034,250	\$412,150,750
Payback Ratio				
Series A	1.72x	1.72x	1.72x	1.72x
Series B	1.89x	1.89x	1.89x	1.89x
Series C	2.03x	2.03x	2.03x	2.03x
Series D	1.78x	1.77x	1.78x	1.77x
Total Program	1.85x	1.85x	1.85x	1.85x
Projected Tax Rate (Per \$100,000 Assessed Valuation)	\$10.00	\$15.00	\$20.00	\$25.00
Assumed Assessed Valuation Growth Rates				
FY 2014-15 (Actual)			5.27%	
FY 2015-16 (Actual)			6.21%	
FY 2016-17			2.00%	
FY 2017-18			3.00%	
FY 2018-19 and Thereafter			3.50%	
Assumed Assessed Valuation Delinquency Rate			5.00%	
Assumed Interest Rate			5.00%	