

Riverside Community College District
2014 General Obligation Refunding Bonds, Series A (Tax-Exempt) & Series B (Federally Taxable)

Financing Summary

Sale Date:	April 30, 2014
Closing Date:	May 29, 2014
Sale Method:	Negotiated
Ratings:	Moody's: Aa2, S&P: AA
Optional Redemption:	August 1, 2024 @ 100%

Sources and Uses:

	Series A	Series B	Total
<i>Sources:</i>			
Par Amount	\$ 29,130,000	\$ 43,960,000	\$ 73,090,000
Premium	4,876,704	-	4,876,704
Total	\$ 34,006,704	\$ 43,960,000	\$ 77,966,704
<i>Uses:</i>			
Deposit to Escrow Fund	\$ 33,772,320	\$ 43,608,599	\$ 77,380,918
Underwriter's Discount	131,085	197,820	328,905
Fixed Costs of Issuance	103,300	153,581	256,881
Total	\$ 34,006,704	\$ 43,960,000	\$ 77,966,704

Financing Term:	13.2 Years	10.2 Years
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Aggregate Savings Summary:

Total Savings:	\$ 5,009,241
Present Value Savings (\$):	\$ 4,105,270
Present Value Savings (%):	5.81%
Refunded Interest Rate:	5.00%
Refunding Interest Rate (<i>Includes All Costs</i>):	3.16%

Fixed Costs of Issuance Detail:

Items	Provider	Not-to-Exceed
Bond/Disclosure Counsel	Stradling Yocca Carlson & Rauth	\$ 100,000
Financial Advisor	Keygent Advisors	75,000
OS/POS Printing/Posting & Distribution	AVIA Communications, Inc.	1,316
Credit Rating	Moody's Investors Services	29,000
Credit Rating	Standard & Poor's Ratings Services	30,000
Demographics	California Municipal Statistics, Inc.	2,800
Escrow Verification	Causey Demgen & Moore	3,500
Paying & Escrow Agent Services	U.S. Bank	5,480
Contingency/Expenses		9,785
Total		\$ 256,881

Total Costs (Underwriting and Fixed Costs) as % of Principal Amount:	0.80%
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Financing Summary

Series A Debt Service Schedule:

Date	Principal	Coupon (%)	Yield (%)	YTM (%)	Interest	Debt Service	Refunded	
							Debt Service	Savings
8/1/2014	\$ 505,000	2.00	0.20	-	\$ 242,394	\$ 747,394	\$ 750,113	\$ 2,718
8/1/2015	-	-	-	-	1,397,350	1,397,350	1,515,225	117,875
8/1/2016	365,000	4.00	0.45	-	1,397,350	1,762,350	1,879,588	117,238
8/1/2017	425,000	4.00	0.76	-	1,382,750	1,807,750	1,915,588	107,838
8/1/2018	465,000	5.00	1.12	-	1,365,750	1,830,750	1,943,838	113,088
8/1/2019	525,000	5.00	1.44	-	1,342,500	1,867,500	1,979,588	112,088
8/1/2020	580,000	5.00	1.74	-	1,316,250	1,896,250	2,012,338	116,088
8/1/2021	635,000	5.00	1.99	-	1,287,250	1,922,250	2,047,088	124,838
8/1/2022	715,000	5.00	2.24	-	1,255,500	1,970,500	2,088,513	118,013
8/1/2023	790,000	5.00	2.42	-	1,219,750	2,009,750	2,126,175	116,425
8/1/2024	880,000	2.50	2.54	-	1,180,250	2,060,250	2,170,075	109,825
8/1/2025	7,055,000	5.00	2.82	2.97	1,158,250	8,213,250	8,589,713	376,463
8/1/2026	7,735,000	5.00	2.97	3.23	805,500	8,540,500	8,916,100	375,600
8/1/2027	8,455,000	3.00/5.00	3.25/3.08	3.25/3.42	418,750	8,873,750	9,247,725	373,975
8/1/2028	-	-	-	-	-	-	72,425	72,425
8/1/2029	-	-	-	-	-	-	73,850	73,850
Total	\$29,130,000				\$15,769,594	\$44,899,594	\$47,327,938	\$2,428,343

Series A Savings Summary:

Total Savings:	\$2,428,343
Present Value Savings (\$):	\$1,876,503
Present Value Savings (%):	6.26%
Refunded Interest Rate:	5.01%
Refunding Interest Rate (Includes All Costs):	3.16%

Series B Debt Service Schedule:

Date	Principal	Coupon (%)	Yield (%)	YTM (%)	Interest	Debt Service	Refunded	
							Debt Service	Savings
8/1/2014	\$ 815,000	0.398	0.398	-	\$ 200,597	\$ 1,015,597	\$ 1,015,750	\$ 153
8/1/2015	615,000	0.598	0.598	-	1,161,516	1,776,516	2,031,500	254,984
8/1/2016	3,415,000	0.868	0.868	-	1,157,838	4,572,838	4,831,500	258,662
8/1/2017	3,660,000	1.332	1.332	-	1,128,196	4,788,196	5,046,500	258,304
8/1/2018	3,935,000	1.895	1.895	-	1,079,445	5,014,445	5,273,750	259,305
8/1/2019	4,245,000	2.345	2.345	-	1,004,876	5,249,876	5,511,750	261,874
8/1/2020	4,595,000	2.848	2.848	-	905,331	5,500,331	5,759,000	258,669
8/1/2021	5,000,000	3.158	3.158	-	774,466	5,774,466	6,024,000	249,535
8/1/2022	5,415,000	3.340	3.340	-	616,566	6,031,566	6,289,750	258,185
8/1/2023	5,885,000	3.490	3.490	-	435,705	6,320,705	6,580,000	259,296
8/1/2024	6,380,000	3.610	3.610	-	230,318	6,610,318	6,872,250	261,932
Total	\$43,960,000				\$ 8,694,853	\$52,654,853	\$55,235,750	\$2,580,897

Series B Savings Summary:

Total Savings:	\$2,580,897
Present Value Savings (\$):	\$2,228,767
Present Value Savings (%):	5.49%
Refunded Interest Rate:	5.00%
Refunding Interest Rate (Includes All Costs):	3.16%

