

WEST VALLEY-MISSION COMMUNITY COLLEGE DISTRICT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018 AND 2017

NOTE 10 - LONG-TERM OBLIGATIONS

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WEST VALLEY-MISSION COMMUNITY COLLEGE DISTRICT
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NOTE 10 - LONG-TERM OBLIGATIONS, continued

Debt Maturity

General Obligation Bonds

Issue Date	Maturity Date	Yield	Original Issue	Bonds				Bonds Outstanding June 30, 2018
				Outstanding July 1, 2017	Additions	Accretion	Redeemed	
6/2/2009	8/1/2019	5.00%	\$ 14,184,692	\$ 6,656,994	\$ -	\$ 118,006	\$ 2,170,000	\$ 4,605,000
9/13/2012	8/1/2037	3.375-5.00%	100,000,000	71,350,000	-	-	2,085,000	69,265,000
9/13/2012	8/1/2025	2.00-5.00%	28,345,000	27,895,000	-	-	1,840,000	26,055,000
2/25/2015	8/1/2030	2.00-5.00%	28,100,000	27,920,000	-	-	-	27,920,000
2/25/2015	8/1/2040	3.00-5.00%	150,000,000	143,500,000	-	-	7,000,000	136,500,000
3/8/2017	8/1/2030	2.00-5.00%	10,340,000	10,340,000	-	-	390,000	9,950,000
3/8/2017	8/1/2035	3.00-5.00%	115,395,000	115,395,000	-	-	-	115,395,000
10/4/2017	8/1/2016	3.00-4.00%	100,000,000	-	100,000,000	-	-	100,000,000
				\$ 403,056,994	\$ 100,000,000	\$ 118,006	\$ 13,485,000	\$ 489,690,000

The general obligation bonds mature through fiscal year 2040-41 as follows:

Fiscal Year	Principal	Interest to Maturity	Total
2019	\$ 9,800,000	\$ 20,898,231	\$ 30,698,231
2020	12,560,000	20,470,481	33,030,481
2021	13,380,000	19,965,331	33,345,331
2022	11,670,000	19,431,581	31,101,581
2023	13,125,000	18,858,706	31,983,706
2024-2028	89,875,000	82,980,231	172,855,231
2029-2033	143,110,000	56,377,984	199,487,984
2034-2038	147,475,000	21,666,225	169,141,225
2039-2041	48,695,000	3,030,900	51,725,900
Subtotal	\$ 489,690,000	\$ 263,679,670	\$ 753,369,670

Revenue Bonds

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NOTE 10 - LONG-TERM OBLIGATIONS, continued

The revenue bonds mature through 2036 as follows:

Fiscal Year	Principal	Interest to
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Compensated Absences and Faculty Banked Leave Liability

The District calculated the total long-term portion of compensated absences as of June 30, 2018 at \$16,293,492. Of this amount, \$12,545,940 was calculated for the unfunded faculty banked leave, \$3,747,552 for accrued vacation and compensatory time.

Aggregate Net Pension Obligation

At June 30, 2018, the liability for the aggregate net pension obligation amounted to \$120,780,867. See Note 13 for additional information.