Peralta Community College District

Facilities Update & Bond List Revisions #3 & #4

August 25, 2026 – Board of Trustees Meeting

Facilities Update

1 Facilities Update

2 Facilities Master Plan Update

3 New Website and Dashboards

4 Bond List Revisions

5 Bond Sale Recap

1. Facilities Update

Capital Projects Advance Across The District

18 projects tracked

5 DESIGN

4204	COA ADA & Site Improvements
4208	COA Aviation Complex Modernization
4609	Merritt Replace Buildings E & F / Kinesiology
4606	Merritt Science & Allied Health
—	Districtwide Utility Master Plan

2 PRECONSTRUCTION

4517	Laney Campus-Wide Fire Alarm
4604	Merritt ADA & Site Improvements

STARTS 9/15
Construction scheduled

6 CONSTRUCTION

4506	Laney Locker Room Rehabilitation
4510	Laney Learning Resource Center
4514	Laney Theater Rehabilitation
4516	Laney Student Center Improvements
4111	Districtwide Demolition — Laney Pool, Cougar Village & DSC Portable
4608	Merritt Child Development Center

5 RECENTLY COMPLETED

4802	BCC Milvia Street Expansion
4202	COA Transportation Technology Center
4511	Laney Central Utility Project
4602	Merritt Horticulture Buildings
4612	Merritt Secondary Power Substation

Portfolio momentum: 6 projects are in construction and 5 have recently been completed.

Projects Currently in Construction

Measure G Bond Program • August 2026

4506 **Laney Locker Room Rehabilitation**
Project Budget: $16.1M | Occupancy: June 2027

4510 **Laney Learning Resource Center**
Project Budget: $78.0M | Occupancy: September 2028

4514 **Laney Theater Rehabilitation**
Project Budget: $33.2M | Occupancy: August 2027

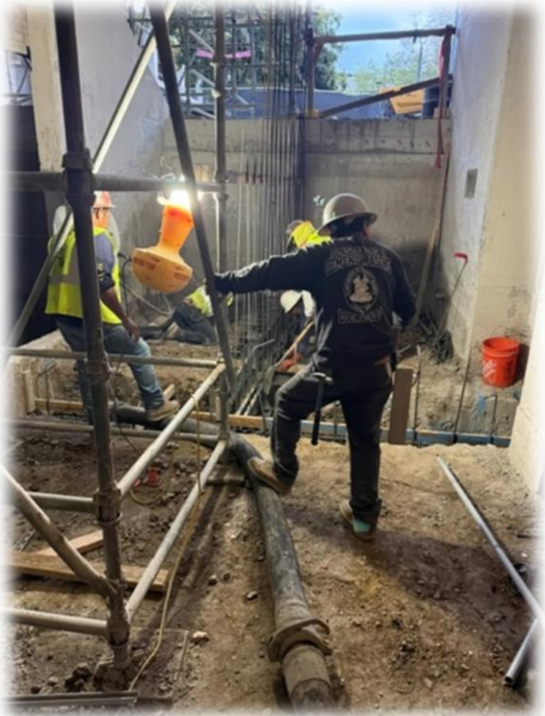
4516 **Laney Student Center Improvements**
Project Budget: $11.8M | Occupancy: September 2026*
Phase II: September 2026- June 2027

4111 **Districtwide Demolition**
Project Budget Phase I: $803,850 | Completion January 2027

4608 **Merritt Child Development Center**
Project Budget: $39.6M | Occupancy: June 2027

Library & Learning Resource Center

Theatre Renovation & Modernization Project



Student Center Renovation
and Modernization Project

Locker Room Renovation Project

2. Facilities Master Plan Update

A Brief Facilities Master Plan (FMP) Update

Oct – Dec 2025 | Dec 2025 – Mar 2026 | Mar – Apr 2026 | May 2026 | Jun – Aug 2026

Project Initiation
October – December 2025

- Met with district and college shared governance committees, senates, and leadership groups
- Introduced the FMP process and planning approach, built awareness, and gathered feedback

Internal Scan
December 2025 – March 2026

- **(Dec)** Began Internal Scan: analyzed student enrollment, instructional delivery, and program activity
- **(Jan)** Met with IR to review and approve the methodology
- **(Mar)** Completed Internal Scan

External Scan & Facilities Assessment
March – April 2026

- **(Mar)** Began External Scan: analyzed service area demographics, educational attainment, labor market demand, and regional competition
- **(Mar)** Completed Facility Conditions Index Report to analyze current facilities conditions
- **(Apr)** Completed External scan

Board of Trustees FMP Study Session
April 2026

- Met with Chancellor to review BoT FMP Study Session presentation and incorporate feedback
- 4/28 BoT FMP Study Session: shared project progress, key findings, and the vision for the FMP

Listening Sessions (Round 1)
May 2026

- Held listening sessions with students, faculty, and staff at each college
- Completed qualitative coding analysis to identify common themes among the voices we heard from

Planning & Communication
June – August 2026

- **(Jun)** Began drafting FMP: in progress
- **(Aug)** Developed a webpage for an online resource to share FMP updates and information
- **(Aug)** Developed a survey to gather feedback on district facilities experiences

A Brief Facilities Master Plan (FMP) Update

Planning & Preparation
July – August 2026

- Confirm revised schedule through January
- Launch FMP webpage and survey
- Refine engagement materials and continue FMP draft

Engagement Follow-Up & Refinement
October 2026

- Complete remaining stakeholder engagement
- Incorporate feedback into the FMP
- Refine recommendations, narrative, supporting materials

Board of Trustees First Read
January 2027

- Present FMP to the Board of Trustees
- Gather Board feedback and direction
- Identify final revisions and path to approval

Jul – Aug 2026 | **Sep 2026** | **Oct 2026** | **Nov – Dec 2026** | **Jan 2027**

Town Halls & Listening Sessions
September 2026

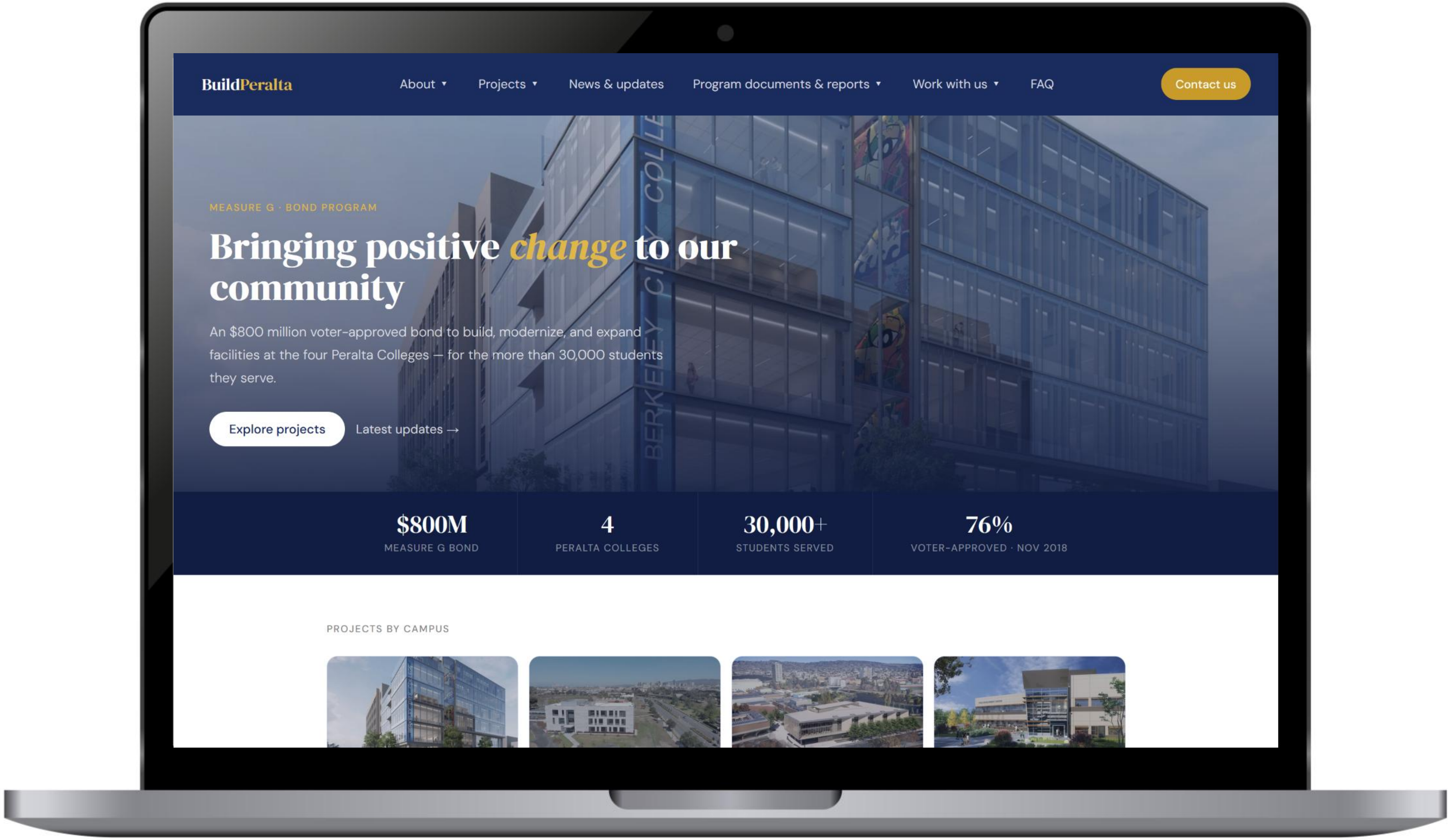
- Conduct Town Halls and second-round Listening Sessions
- Engage students, shared governance, faculty and staff
- Gather feedback and identify remaining consultation needs

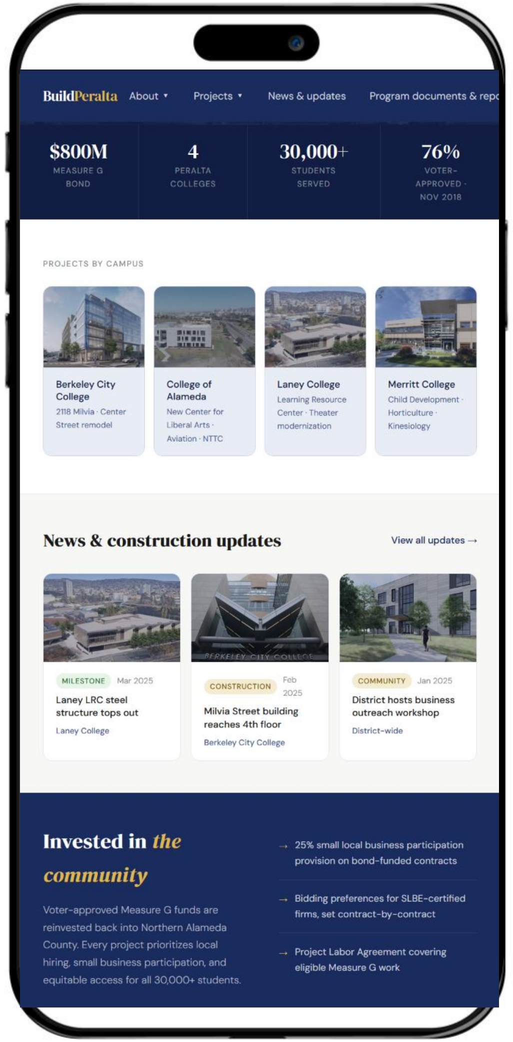
FMP Development & Final Review
November – December 2026

- Advance Board-ready FMP draft
- Complete leadership and content review
- Prepare First Read presentation and Board materials

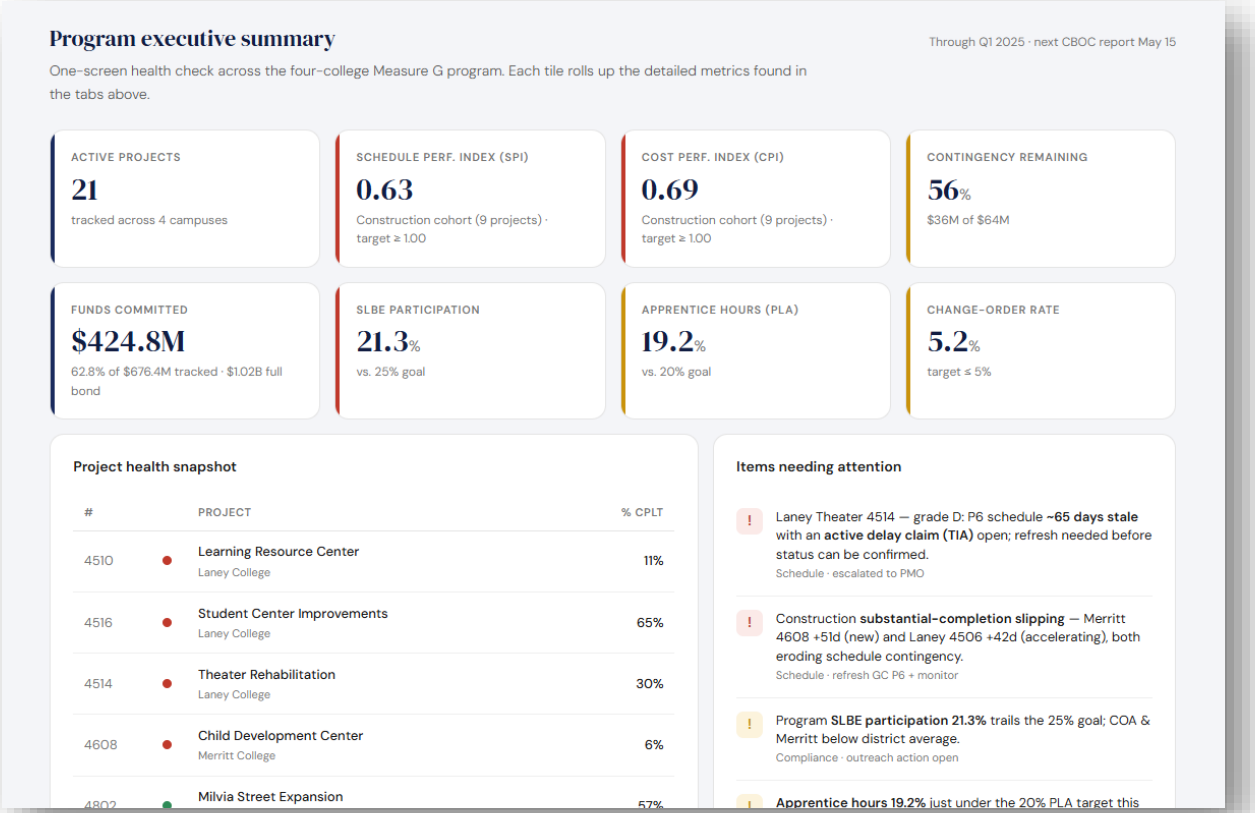
3. New Build Peralta Website

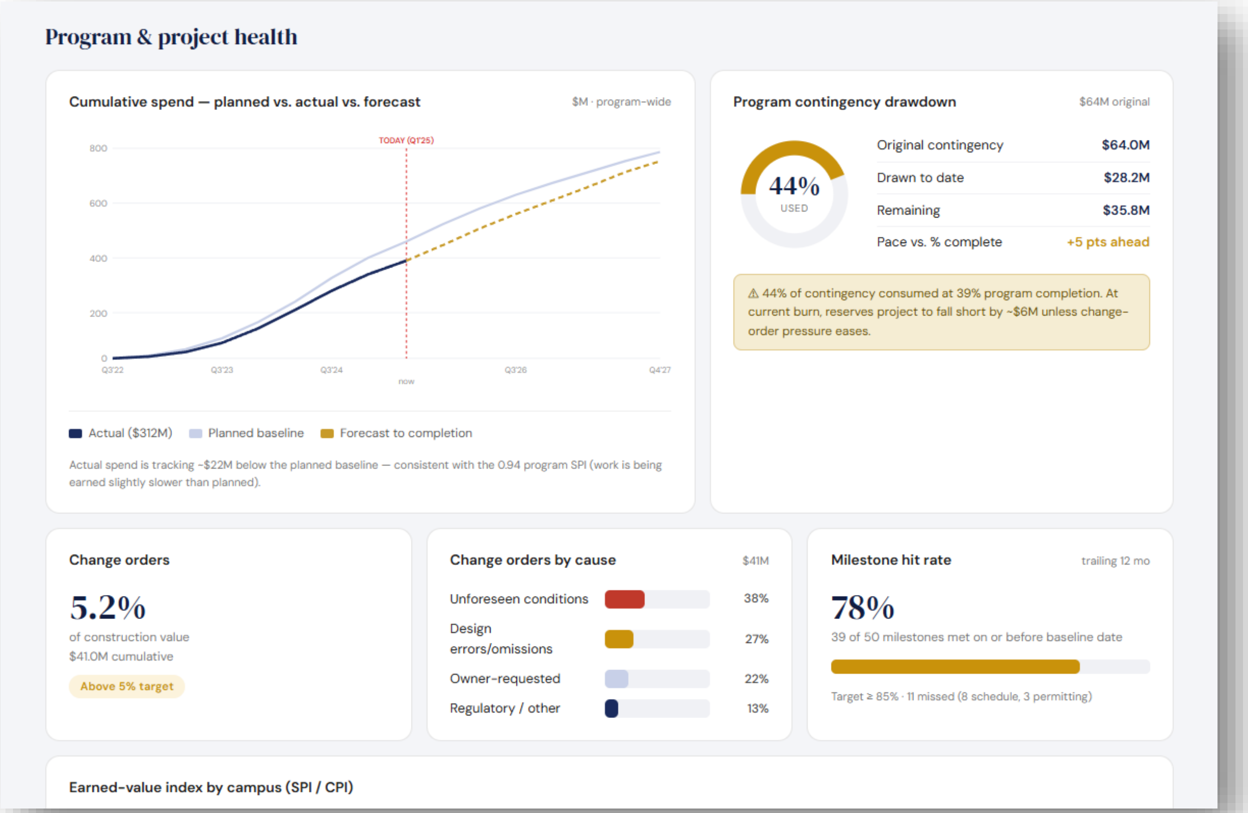
New Build Peralta Website



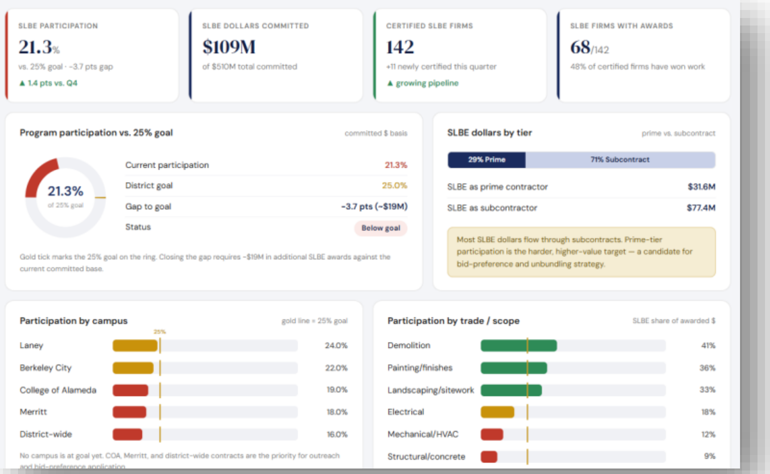


Executive Dashboards

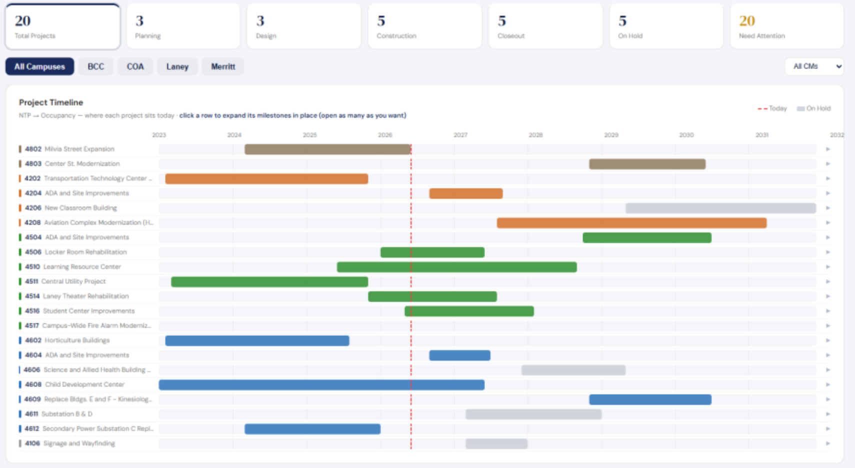




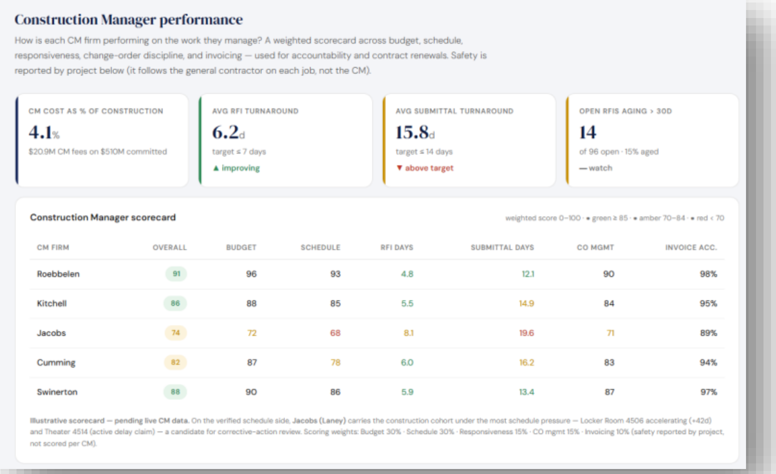
Program Overview



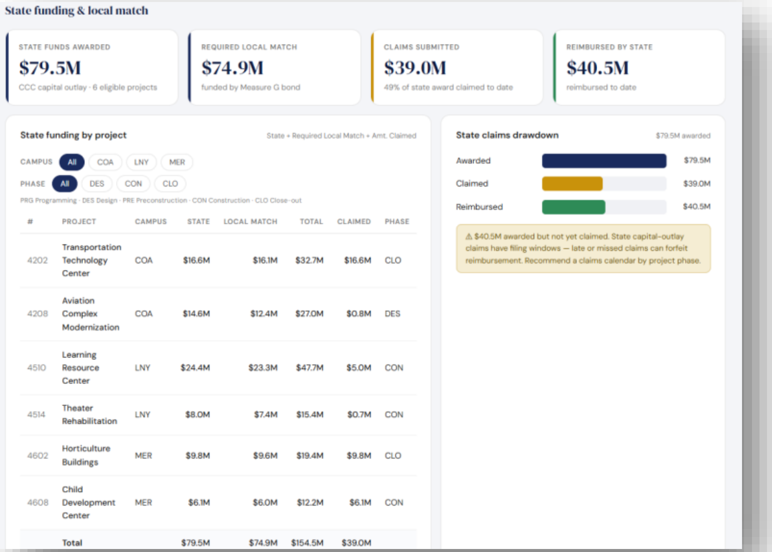
Schedule



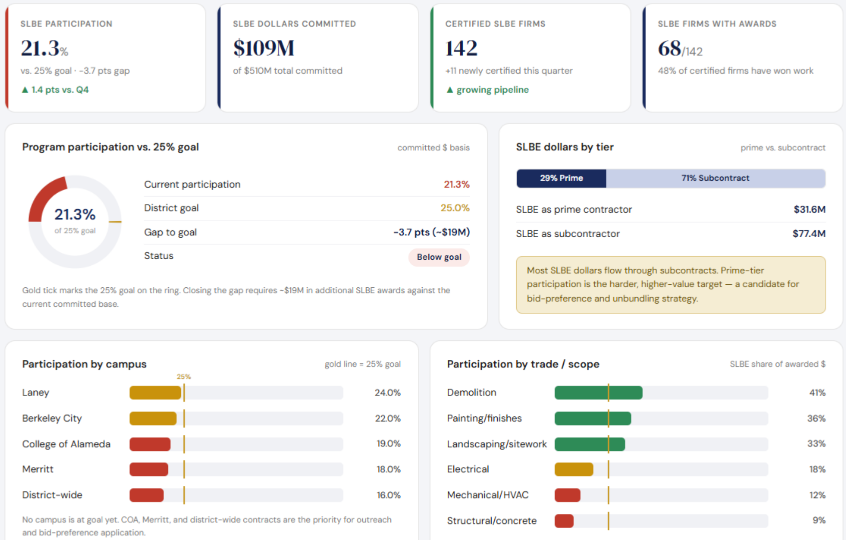
Construction Manager Performance



State Funding and Local Match

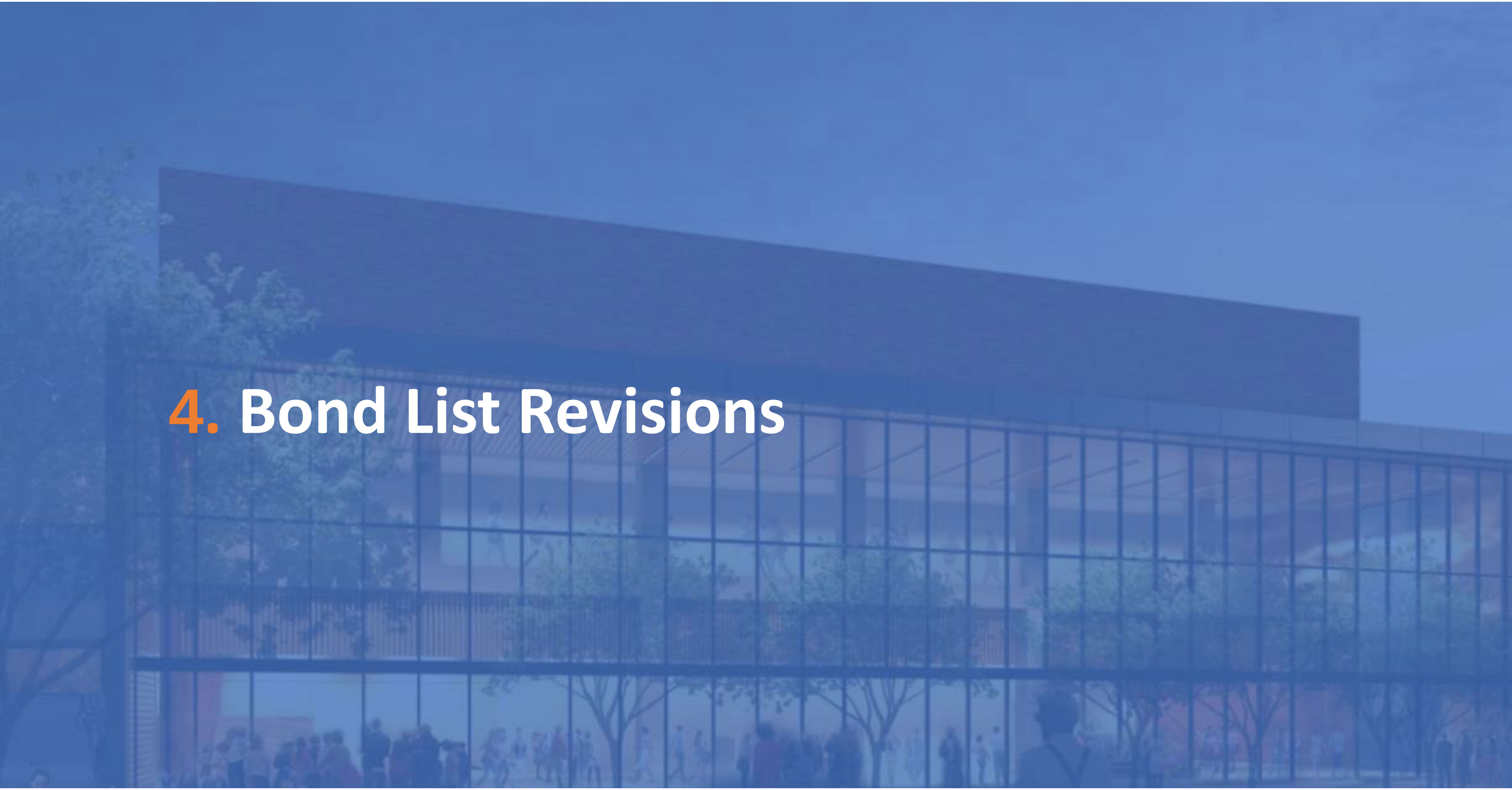


SLBE Participation



Vendor Statistics

...and more!



4. Bond List Revisions

Bond List Revisions

Bond List Revision #3

- Overhead Allocation
- As a reminder, this revision is to spread overhead costs, which include advertising, legal, program management, construction management, financial management, compliance review, etc.
- This is done annually for the prior-year audit
- Download PDF Link

Bond List Revision #4

- New Project, Budget, and Scope Revisions
- These are traditionally done twice a year
- In this BLR, we see significant savings from the Milvia Street Project and the Transportation & Technology buildings
- Download PDF Link

5. Bond Sale Update

Bond Sale Update

Series D-1

- $200M
- Tax-exempt

Series D-2

- $280M
- Taxable

The Peralta Community College District recently received strong credit ratings from S&P Global Ratings ("S&P") and Fitch Ratings ("Fitch") ahead of its final issuance of Measure G bonds.

Bond Sale Date: August 19, 2026

- S&P assigned a rating of 'AA-' with a 'Stable' outlook
  Download Rating Report
- Fitch assigned a rating of 'AAA' with a 'Stable' outlook
  Download Rating Report

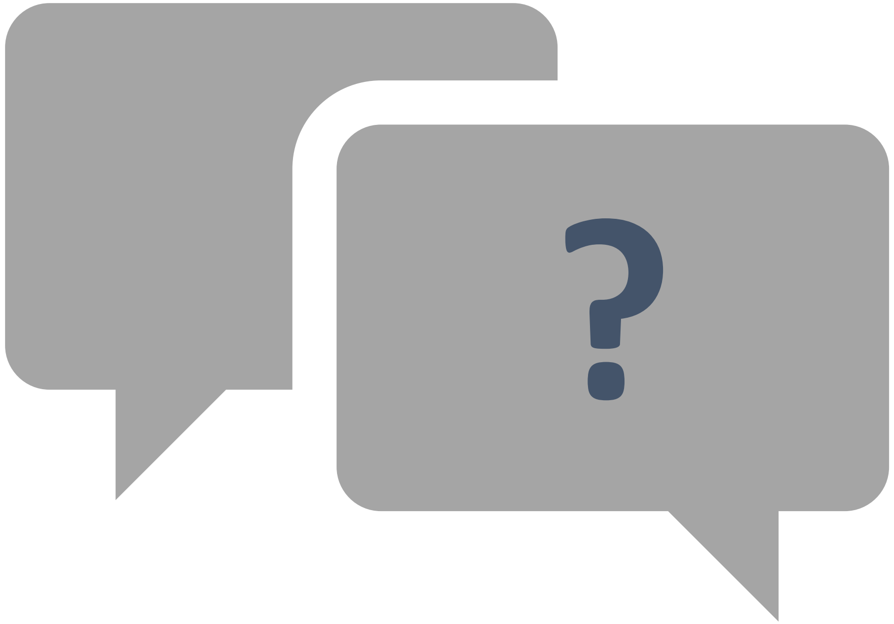
Bond Sale By The Numbers

- Taxable Bond Series - $280M; we oversubscribed 2.1x, with total orders equaling $594,575,000
- Tax-Exempt Bond Series - $200M; we oversubscribed by 6.3x, with total orders equaling $1,267,155,000
- This rate of interest allowed the team to tighten interest rates by 6-15 basis points
- Initial projected interest in June was 5.59%
- Final interest rate came in at 5.34% (net savings of $37M from June BOT presentation)
- Between both series, we had over 90 investors, including some very large investors (see appendix)
- Final closing with money in the bank will be September 9, 2026

Timing the Market

- We sold the two series on August 19, 2026
- By selling on this day, we were able to hit the market at the right time. This image shows the interest on August 20th versus the 19th
- The net savings for taxpayers by targeting the 19th & having excellent credit ratings is $57M over the life of the bond
- This is only possible by having the best financial advisors, legal, and underwriting team to support the District
- Special thanks to Keygent (Financial Advisor), Pipe/Sandler (Underwriter/65%), Seibert Williams & Shank (Underwriter/35%), Orrick (Legal)

Questions & Answers



Peralta Community College District

Appendix

2026 Bond Sale Documents for Taxable and Tax-Exempt Series

August 25, 2026 – Board of Trustees Meeting

Peralta Community College District

August 19, 2026

Peralta Community College District
(Alameda County, California)

$200,000,000*
2026 General Obligation Bonds
Election of 2018, Series D-1 (Tax-Exempt)

$280,000,000*
2026 General Obligation Bonds
Election of 2018, Series D-2 (Taxable)

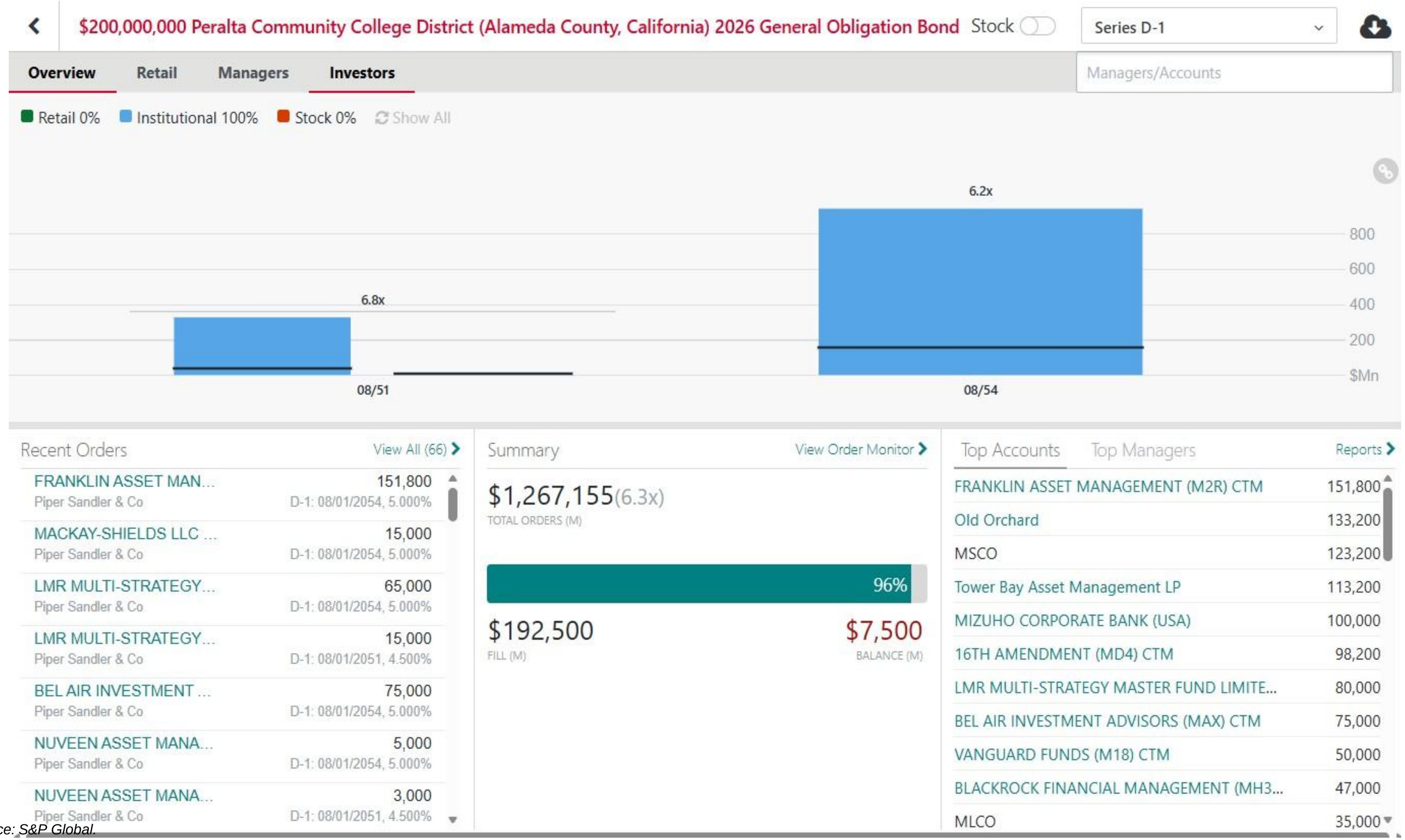
PIPER | SANDLER

Siebert Williams Shank
A SHANK WILLIAMS CISNEROS COMPANY

**Preliminary*

Election of 2018 Series D-1 (Tax Exempt)

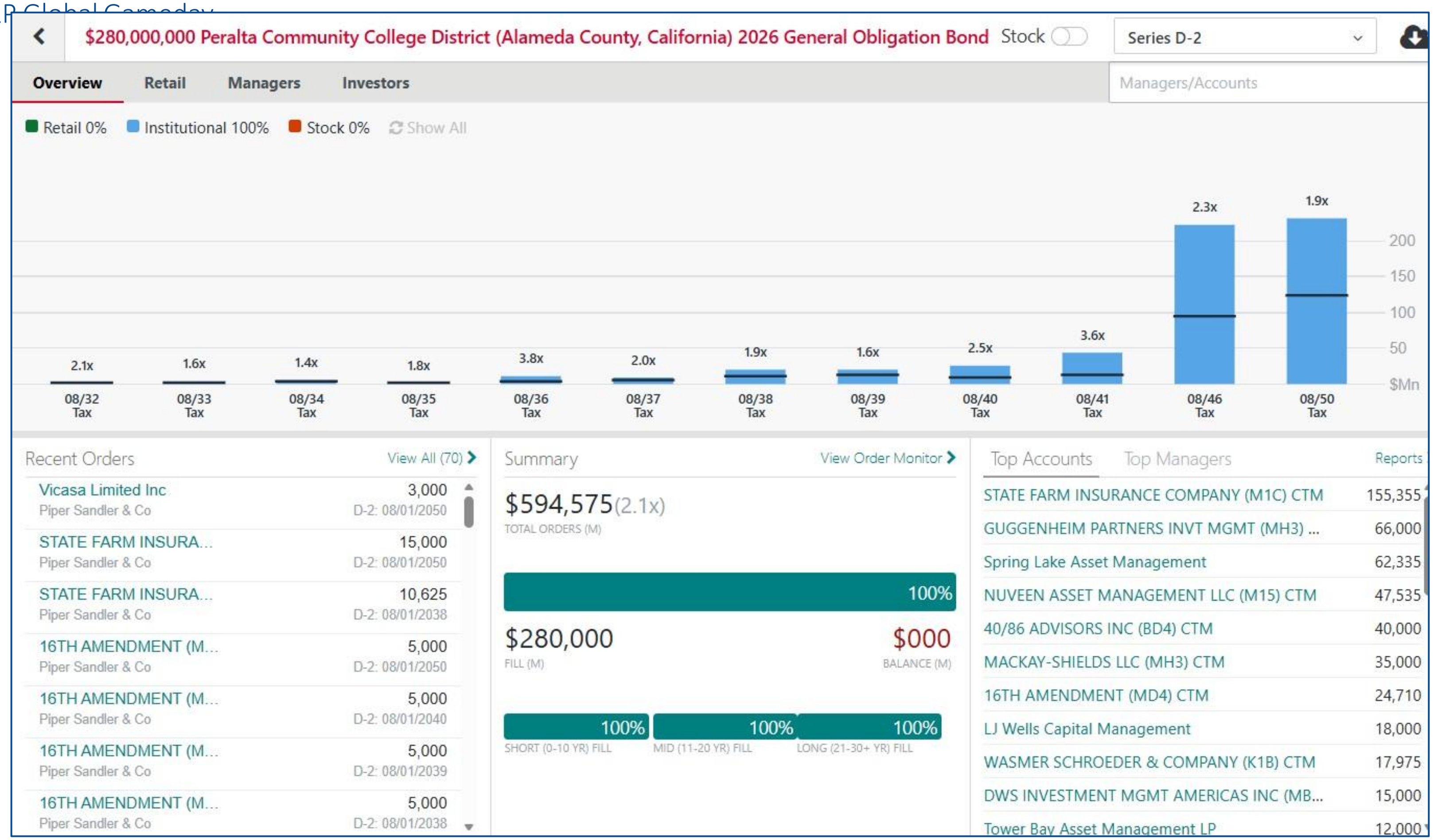
S&P Global Gameday



Source: S&P Global.

Election of 2018 Series D-2 (Taxable)

S&P Global Gameday



Source: S&P Global.

Election of 2018 Series D-1 (Tax-Exempt)

Top 20 Investors (Total of 45 Unique Investor Accounts)

Accounts	Orders
Old Orchard	$133,200,000
Morgan Stanley	$123,200,000
Tower Bay Asset Management	$113,200,000
Mizuho Corporate Bank	$100,000,000
16th Amendment	$98,200,000
LMT Multi-strategy Master Fund Limited	$80,000,000
Bel Air Investment Advisors	$75,000,000
Vanguard Funds	$50,000,000
Blackrock Financial Management	$47,000,000
Spring Lake Asset Management	$35,000,000
Merrill	$35,000,000
Vanguard Index	$24,000,000
Mariner Concordia	$20,000,000
DV Trading	$20,000,000
Blackrock Institutional Group	$15,340,000
Millennium International Management	$15,000,000
Napier Park Global Capital	$15,000,000
Blue Fin Partners	$11,000,000
Pine River Capital Management	$10,000,000
Definitive Capital Management	$10,000,000

Source: S&P Glc

Election of 2018 Series D-2 (Taxable)

Top 20 Investors (Total of 35 Unique Investor Accounts)

Accounts	Orders
State Farm Insurance Company	$154,930,000
Guggenheim Partners Investment Management	$66,000,000
MacKay-Shields	$65,520,000
Spring Lake Asset Management	$62,180,000
40/86 Advisors	$40,000,000
Nuveen Asset Management	$27,660,000
16th Amendment	$24,605,000
LJ Wells Capital Management	$18,000,000
Wasmer Schroeder & Company	$16,975,000
DWS Investment Management Americas	$15,000,000
Vendome Asset Management	$12,000,000
Tower Bay Asset Management	$12,000,000
Millenium International Management	$10,000,000
Wellington Management Company	$8,750,000
Charles Schwab & Co	$7,785,000
Definitive Capital Management	$7,500,000
Open Space Capital	$6,000,000
GenTrust Wealth Management	$6,000,000
Ramirez Asset Management	$5,000,000
Texas Farm Bureau	$5,000,000

Source: S&

Election of 2018 Series D-1 (Tax Exempt)

Pricing Interest Rates as of August 19th

	Peralta Community College District						Peralta Community College District						
Sale Date:	8/19/2026						8/19/2026						
Principal:	$200,000,000*						$200,000,000*						
Security:	General Obligation						General Obligation						
Underlying Ratings:	-- / AA- / AAA						-- / AA- / AAA						
Call Provision:	8/1/2036 @ 100						8/1/2036 @ 100						
Enhancement:	None						None						
	Proposed Final Interest Rates						Preliminary Interest Rates						
Maturity	**Amount**	**Coupon**	**Yield to Call**	**Spread to MMD**	**Yield to Maturity**	**Spread to MMD**	**Amount**	**Coupon**	**Yield to Call**	**Spread to MMD**	**Yield to Maturity**	**Spread to MMD**	**Yield Difference**
2051	48,090,000	4.500	4.640	0.22			22,430,000	4.500	4.700	0.28			-6
2051							24,580,000	5.000	4.620	0.20	4.793	0.37	-15
2054	151,910,000	5.000	4.620	0.11	4.804	0.29	152,990,000	5.000	4.710	0.20	4.851	0.34	-9

Bond Statistics	Proposed Final Interest Rates	Preliminary Interest Rates	Changes
True Interest Cost (%)	**4.785%**	**4.846%**	**-0.061%**
Total Net Debt Service	**$454,796,360**	**$458,143,991**	**-$3,347,631**
Repayment Ratio	**2.27x**	**2.29x**	**-0.02x**

**Preliminary, Subject to Change.*

Denotes Bifurcated Maturity

Election of 2018 Series D-2 (Taxable)

Pricing Interest Rates as of August 19th

	Peralta Community College District					Peralta Community College District					
Sale Date:	8/19/2026					8/19/2026					
Principal:	$280,000,000*					$280,000,000*					
Security:	General Obligation					General Obligation					
Underlying Ratings:	-- / AA- / AAA					-- / AA- / AAA					
Call Provision:	8/1/2036 @ 100					8/1/2036 @ 100					
Enhancement:	None					None					
	Proposed Final Interest Rates					Preliminary Interest Rates					
Maturity	**Amount**	**Coupon**	**Yield**	**Spread To Treasury**	**TSY**	**Amount**	**Coupon**	**Yield**	**Spread To Treasury**	**TSY**	**Yield Difference**
2032	1,010,000	6.000	4.858	35	vs 7yr	885,000	6.000	4.874	35	vs 7yr	-2
2033	2,300,000	6.000	4.958	45	vs 7yr	2,175,000	6.000	4.974	45	vs 7yr	-2
2034	3,710,000	6.000	5.022	35	vs 10yr	3,585,000	6.000	5.058	35	vs 10yr	-4
2035	1,250,000	6.000	5.122	45	vs 10yr	1,120,000	6.000	5.158	45	vs 10yr	-4
2036	2,895,000	6.000	5.182	51	vs 10yr	2,770,000	6.000	5.228	52	vs 10yr	-5
2037	4,690,000	5.242	5.242	57	vs 10yr	4,560,000	5.288	5.288	58	vs 10yr	-5
2038	10,605,000	5.342	5.342	67	vs 10yr	10,480,000	5.388	5.388	68	vs 10yr	-5
2039	12,680,000	5.472	5.472	80	vs 10yr	12,560,000	5.508	5.508	80	vs 10yr	-4
2040	9,935,000	5.572	5.572	90	vs 10yr	9,825,000	5.608	5.608	90	vs 10yr	-4
2041	12,370,000	5.592	5.592	92	vs 10yr	12,265,000	5.638	5.638	93	vs 10yr	-5
2046	94,675,000	5.855	5.855	65	vs 20yr	94,365,000	5.931	5.931	65	vs 20yr	-8
2050	123,880,000	5.905	5.905	70	vs 20yr	125,410,000	5.981	5.981	70	vs 20yr	-8

Bond Statistics	**Proposed Final Interest Rates**	**Preliminary Interest Rates**	**Changes**
True Interest Cost (%)	**5.833%**	**5.905%**	-0.072%
Total Net Debt Service	**$586,036,082**	**$590,939,538**	-$4,903,456
Repayment Ratio	**2.09x**	**2.11x**	-0.02x

**Preliminary, Subject to Change*