



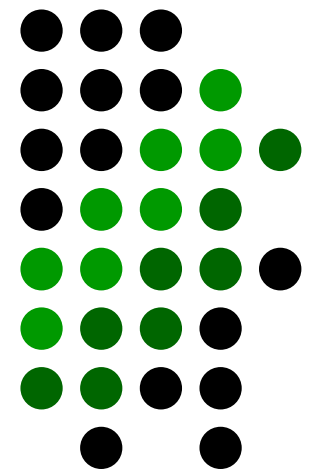
# CUESTA COLLEGE

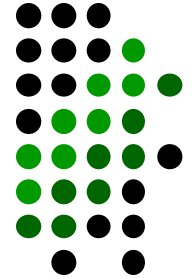
San Luis Obispo County Community College District

## CASH FLOW



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## Fast Facts

### **Cuesta College**

- **San Luis Obispo Campus**
- **North County Campus**
- **Two South County Centers**

### **Located in San Luis Obispo County**

- **Population 259,000**
- **Conservative**
- **Agricultural and government employment**

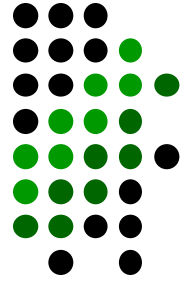
**Enrollment: 14,600**

**Gender: Female 55% - Male 45%**

**Ethnicity: White 63% - Latino 17%**



## College Constraints

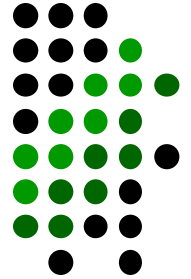


- **Failure of Measure G – \$310 Million Bond Campaign**
- **Certificate of Participation (COP) -- \$17 million**
- **Reserves – 6% of State and Local Revenue**



CUESTA  
COLLEGE

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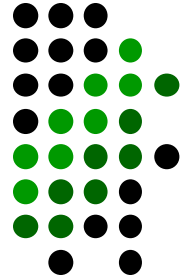


## Cash Flow

- Cash between college funds
- TRANS
- Bank
- Grant Anticipation Note



San Luis Obispo County Community College District



## Grant Anticipation Note (GAN)

- When a district has received a firm grant from the state or another source for construction, a GAN can be used to provide interim construction financing.
- Grant is source of repayment
- Maximum term of the note is three years
- Depending on interest rate environment, there may be positive or negative arbitrage on the transaction
- Financing costs including interest costs are generally cheaper than a COP