

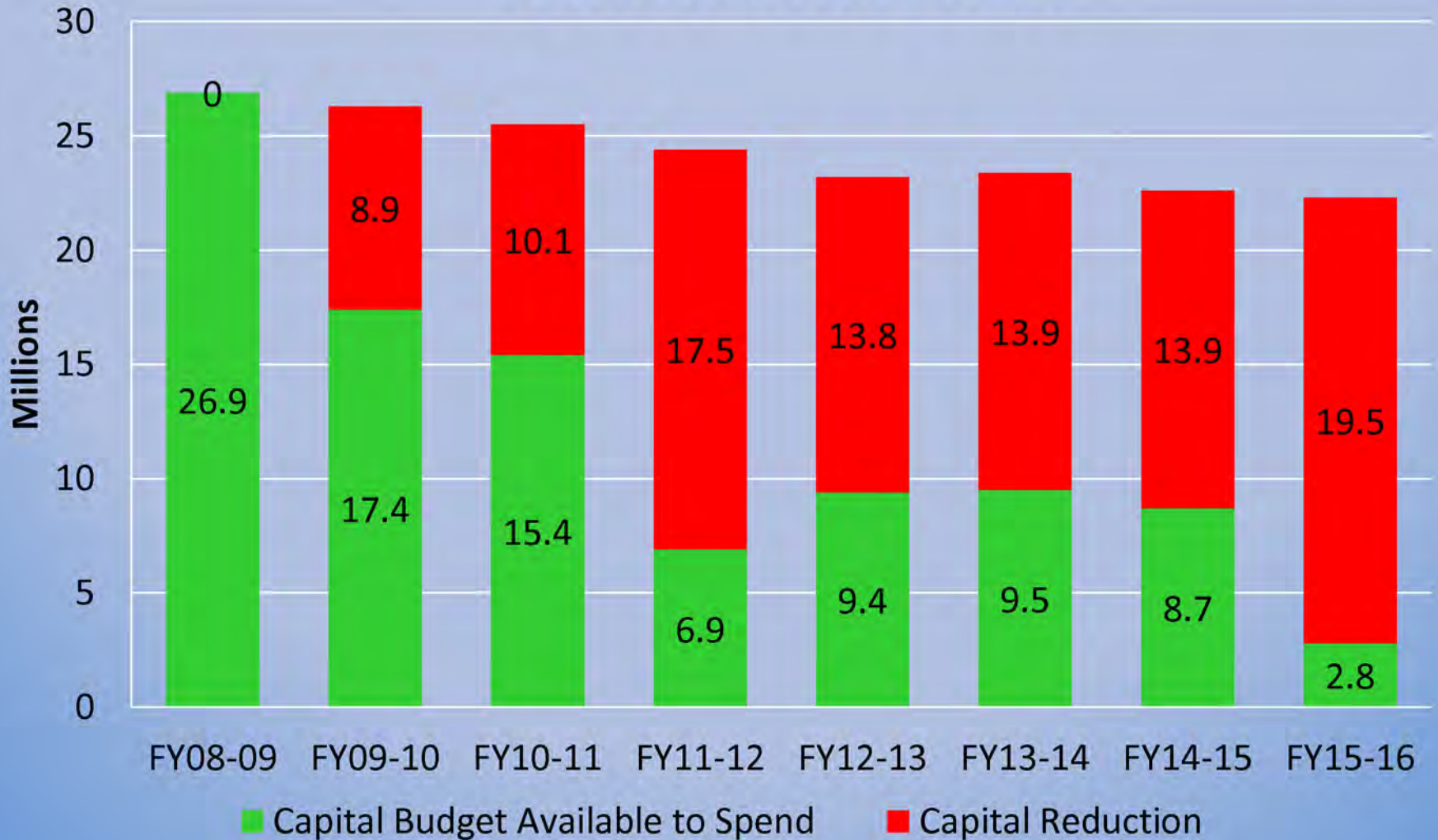
# **BOND PROJECT UPDATE**

Steps to Update and Implement the  
Recommendations of the Facility Master Plan

February 28, 2017 Presentation  
to the  
TUSD Governing Board

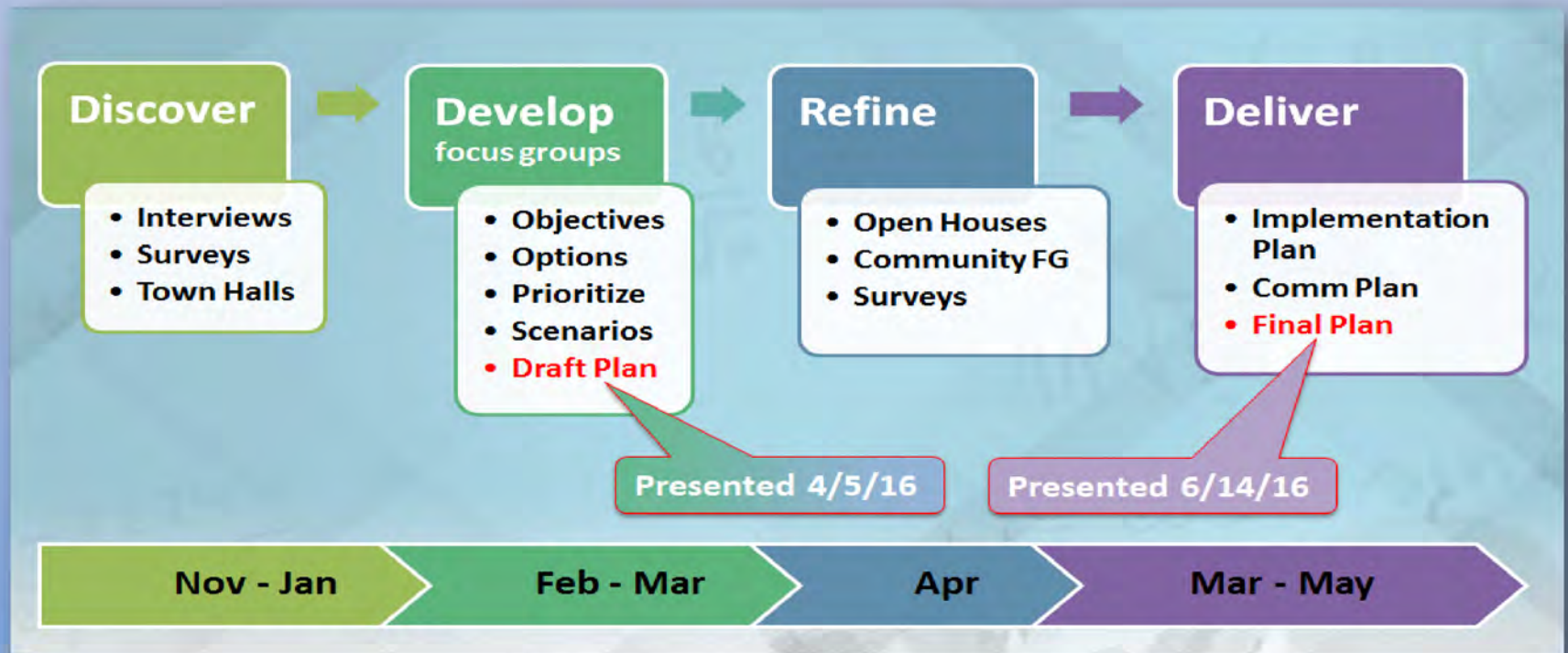
# REDUCED CAPITAL FUNDING

FY09-10 THROUGH FY15-16



**Total Capital Reduction over 7 years: 96.7M**

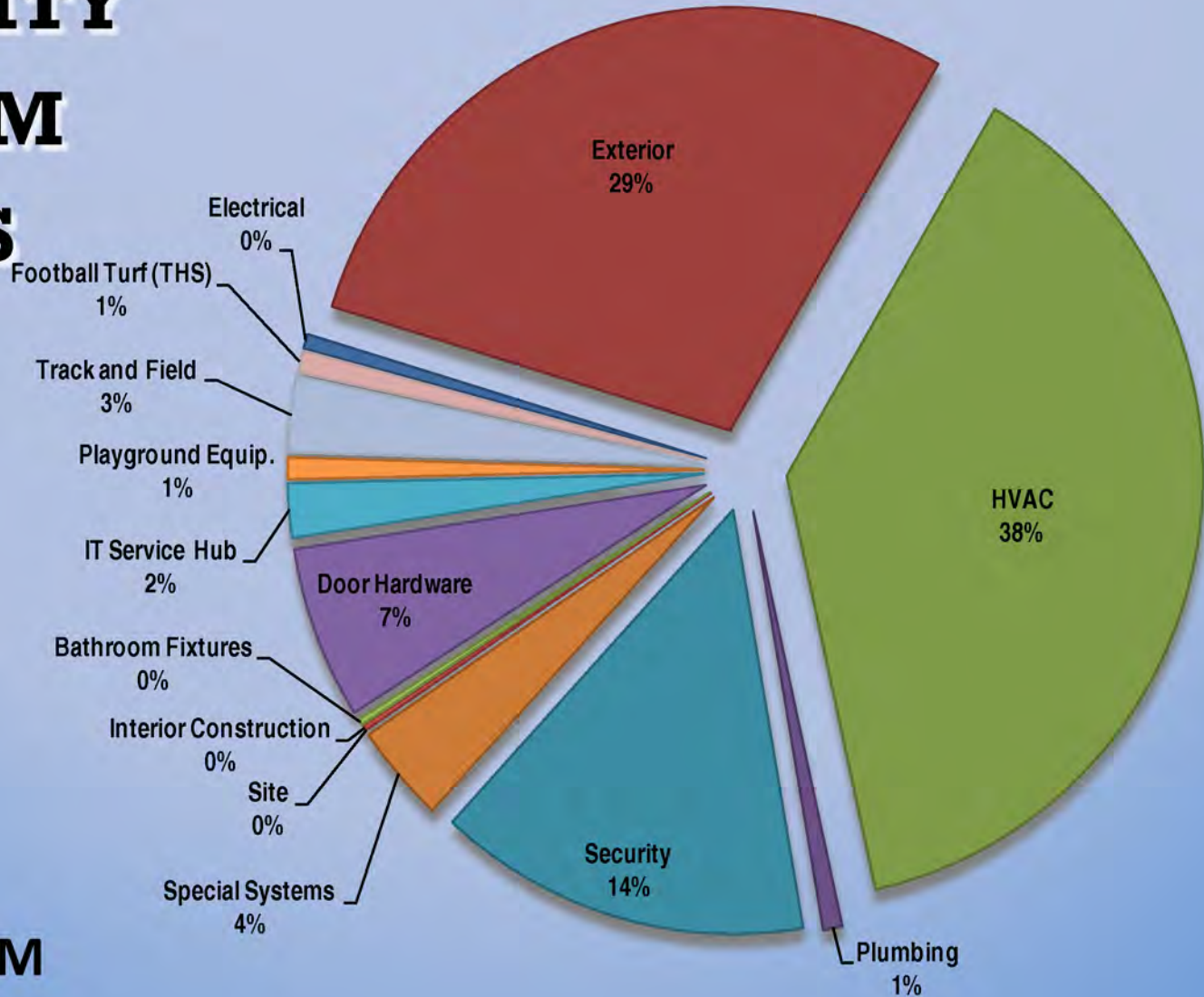
# 2016 FMP PROCESS





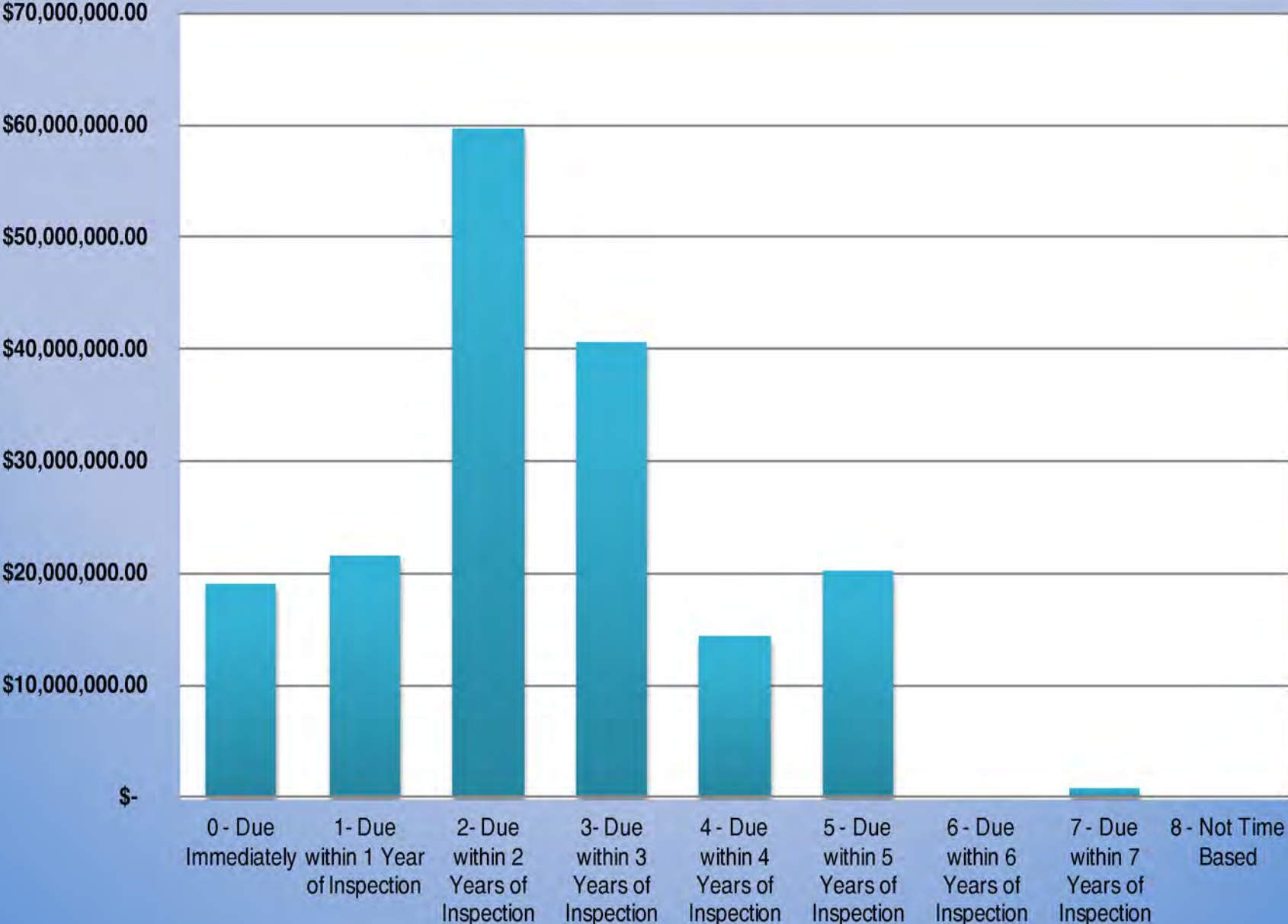
# FMP FACILITY SYSTEM NEEDS

## Facilities Systems Cost by Type

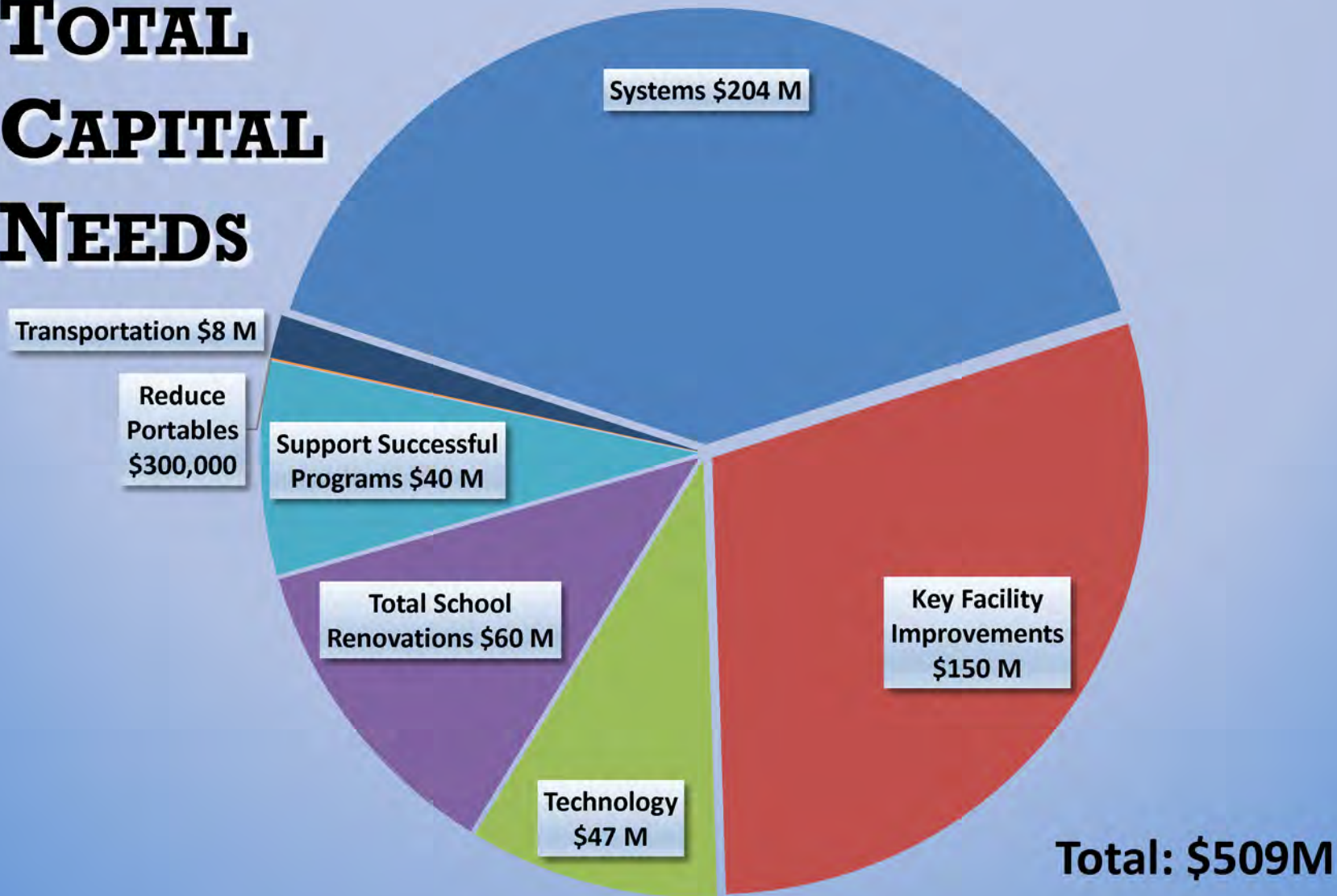


Total \$204M

# Costs by Priority/Years




# FMP TOTAL CAPITAL NEEDS





# SOURCES OF FUNDING

The FMP identified the following sources of funding:

General Obligation Bond 

\$477M capacity

Sales of surplus real estate

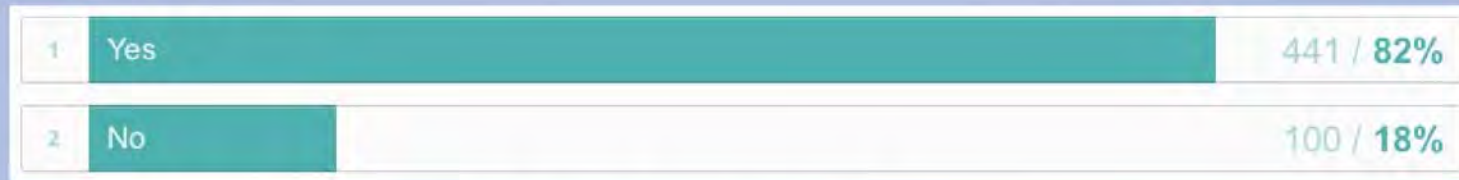
< 5% of needs

Leveraging bond funds

Grants, private sponsors, SFB

# COMMUNITY-WIDE SURVEY

- 82% of survey participants supported TUSD eventually utilizing a bond to make up for the 98 million in funding cuts since 2008



- These were the preferred amounts



> 50% supported up to \$240M

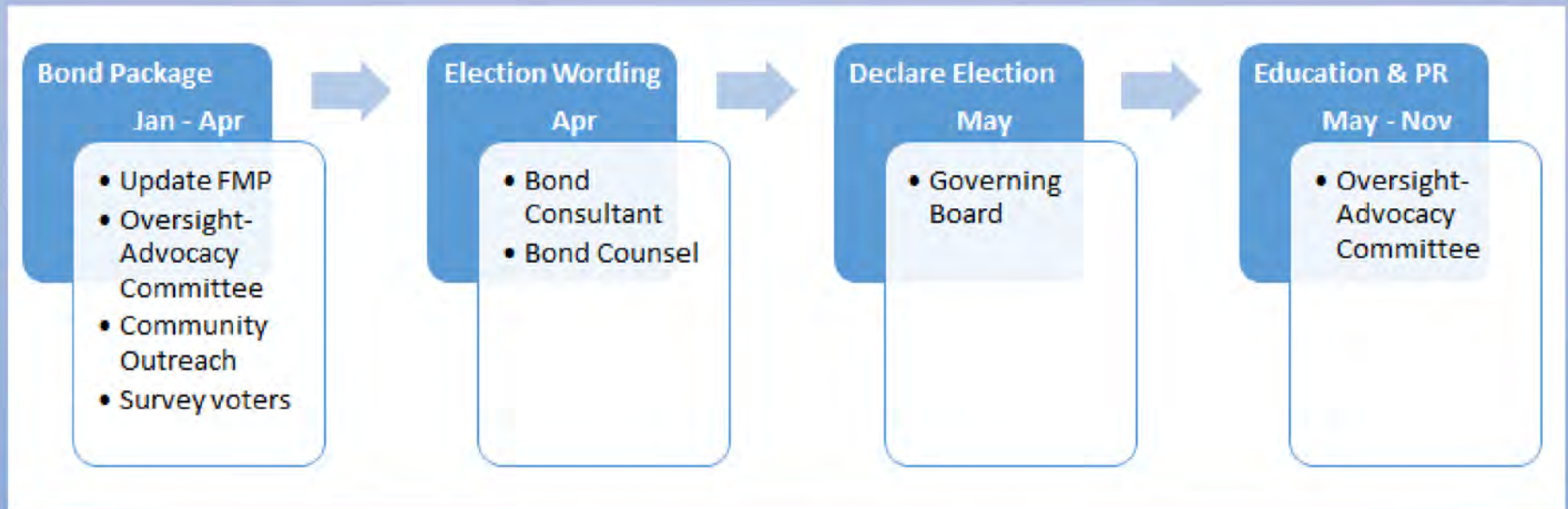


# **COST TO HOMEOWNERS**

<b>Bond Election Amount</b>	<b>Average Annual Tax Rate</b>	<b>Estimated Annual Cost*</b>
<b>\$100 Million</b>	<b>\$0.2101</b>	<b>\$21.01</b>
<b>\$250 Million</b>	<b>\$0.4207</b>	<b>\$42.07</b>
<b>\$450 Million</b>	<b>\$0.7334</b>	<b>\$73.34</b>

**\* Per \$100,000 assessed valuation**

# BOND PROCESS



## **To Call the Election (revised 3/2017)**

\$25k Survey

\$10k-\$15k Bond Consultants

\$20k-\$30k indirect

## **Estimated Costs to hold the Election (revised 3/2017):**

\$850k-\$1m election

\$40k-\$60k indirect

# **K-12 DISTRICT ELECTION RESULTS**

- **M&O Overrides – 40% to 50% fail**
- **Bonds – 20% to 25% fail**
  - Amount requested did not match community willingness to pay
  - District suffered from bad PR
  - Lack of overwhelming leadership support
  - Inability to make a concerted effort to get community support



# QUESTIONS/DISCUSSION

