#### **VVUHSD Where Students Come First!**



#### Objective of this discussion is to:

- Learn about our projects
- Learn about our financial resources to support projects
- Review debt obligations



Victor Valley Union High School District

Board Update – Facility Funding & Debt Management

August 18, 2022

Victor Valley Union High School District - Business Services Division

# **Board Update:** Facility Funding & Debt Management



# **Facilities Guiding Principles**



 Recruit and retain highly quality staff

#### **Projects In Process: Modernization & Renovation**

Project		Amount	Funding Source
	Cobalt School Site Repairs	\$1,950,000	Deferred Maintenance, RRMA, ESSER
	AHS Football Field Turf Replacement	616,191	Restricted Routine Maintenance Account (RMA)
	SHS HVAC Replacement	10,000,000	ESSER
	Other Sites – HVAC Replacement	5,000,000	ESSER
	SHS Solar	3,997,120	Special Reserve for Capital Facilities
	Transportation Security System	36,138	Restricted Routine Maintenance Account (RMA)
	VVHS Gym Floor Replacement	300,586	Insurance Claim
	AHS Dance Floor/Gym Flood	60,000	Restricted Routine Maintenance Account (RMA)
Total Funding Requirements		\$21,960,035	

# **Projects in Planning Process: Modernization & Renovation**

Project		Amount	Funding Source
	Camera Upgrades – Districtwide	\$550,000	ESSER
	VVHS – Replace Cafeteria Flooring	110,000	Restricted Routine Maintenance Account (RMA)
	VVHS – Replace Cafeteria Roofing	190,000	State School Building Fund - Excess
	Card Readers – Districtwide	3,000,000	Restricted Routine Maintenance Account (RMA)
	Multipurpose Room – District Office	3,000,000	Special Reserve for Capital Facilities
	SHS - Replacement Football Field Turf	800,000	Restricted Routine Maintenance Account (RMA)
Total Funding Requirements		\$7,650,000	

# **Under Consideration: Construction, Modernization & Renovation**

Project		Estimated Amount	Funding Source
	SHS – Security Upgrades	\$50,000	Restricted Routine Maintenance Account (RMA)
	VVHS – Baseball Field Lighting	1,000,000	Special Reserve for Capital Outlay
	VVHS – Security Upgrades	1,000,000	Special Reserve for Capital Outlay
	Warehouse/Transportation Facility	\$10,000,000	Undecided
	New Construction: Jr. High School	\$95,000,000	GO Bond/State Facility Program
Rough Estimate for Funding Requirements		\$107,050,000	

### **Available Funding**

	From Fund	To Fund
Annual Transfer from General Fund to Special Reserve Fund for Capital Outlay	\$3,000,000	
Special Reserve Fund for Capital Outlay – to make the annual COPs payment		\$1,587,000
Capital Facilities Fund – to make the annual equipment lease for Energy Conservation		\$327,724
*GF transfer leaves approximately \$1,085,000 for other projects		
*Approximately \$2.3 M annually from Developer Fees for projects		

Victor Valley Union High School District - Business Services Division

#### Potential Funding Options: Statewide Tax, Local Tax, Fees

Parcel Tax

State School Facility Program Statewide Tax 50% and Local General **Obligation Bond** 50% **New Construction Grants** 50/50 funding – long process dependent on State bonding and eligibility. Modernization 60/40 funding – District has one project at VVHS that qualifies and is currently

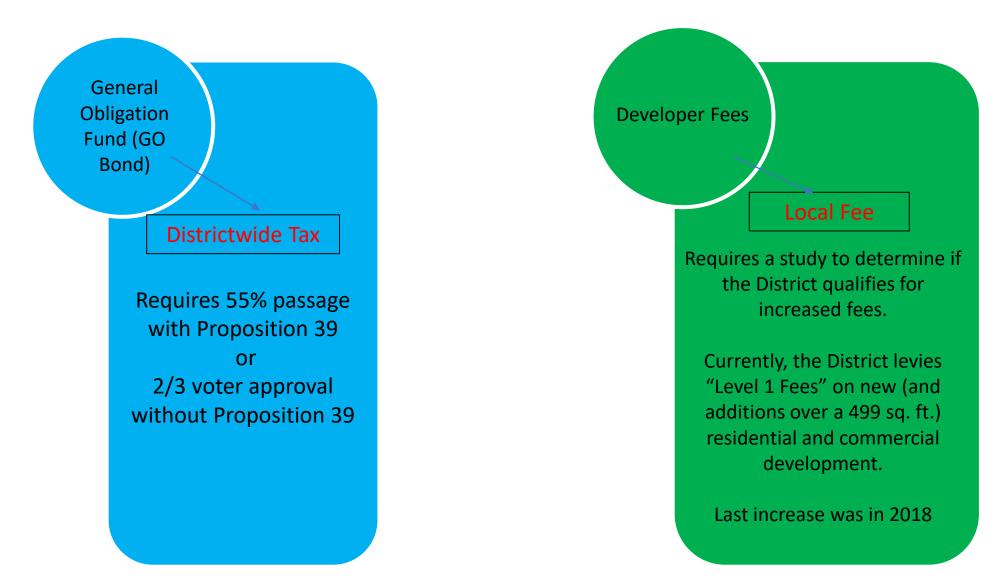
> "approved and unfunded". Requires State bonding.

Local Tax

Requires a 2/3 voter approval. Can be levied evenly across all property in the District's boundary, or on only one type of development. Local Tax Tax that is applied only to a particular development to finance – some segments of the population are excluded from the tax.

Mello-Roos

# Potential Funding Options: General Obligation Fund (GO Bond) Developer Fees.



# **Project Prioritization:** Implementing an Equitable Process

01 Complete deferred maintenance projects 02 Promote projects for every school 03 Pursue projects that enable VVUHSD to generate revenue or reduce ongoing costs

# **Looking to the Future**

