

# PVSD FACILITIES MASTER PLAN: BOARD STUDY SESSION

PORTOLA VALLEY SCHOOL DISTRICT

MAY 30, 2018

**CAW**  
ARCHITECTS



# FACILITIES MASTER PLAN - PROCESS

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- **COMMUNITY OUTREACH**
- **LONG RANGE MASTER PLAN DEVELOPMENT**
- **BUDGETING & COST MODELING**
- **PLAN PRIORITIZATION**
- **FINALIZING THE FACILITIES MASTER PLAN**



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# SCHEDULE

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5/30/2018

## **BOARD STUDY SESSION**

- FACILITIES MASTER PLAN PRESENTATION

6/6/2018

## **BOARD MEETING**

- REVIEW RESULTS FROM 2ND COMMUNITY SURVEY
- REVIEW F.M.P. UPDATES FROM STUDY SESSIONS
- REVIEW DRAFT BOND LANGUAGE

6/7/2018

## **CORE TEAM - (FACILITIES SUBCOMMITTEE)**

- ADJUST FMP & OTHER BOND PROGRAM COMPONENTS

6/27/2018

## **BOARD MEETING**

- FINALIZE FMP
- ADOPT RESOLUTION FOR BOND MEASURE

8/10/2018

## **FILING DEADLINE FOR NOVEMBER 2018 ELECTION**

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# WHERE WE WERE



## GOALS

- TRANSFORMING THE CLASSROOM
- OUTDOOR LEARNING ENVIRONMENTS
- CAMPUS-WIDE AMENITIES (GYM & MUR)
- INFRASTRUCTURE REPAIRS & IMPROVEMENTS





# WHERE WE WERE

## CORTE MADERA CAMPUS: FALL 2017

CLASSROOM REPLACEMENT

GYM EXPANSION

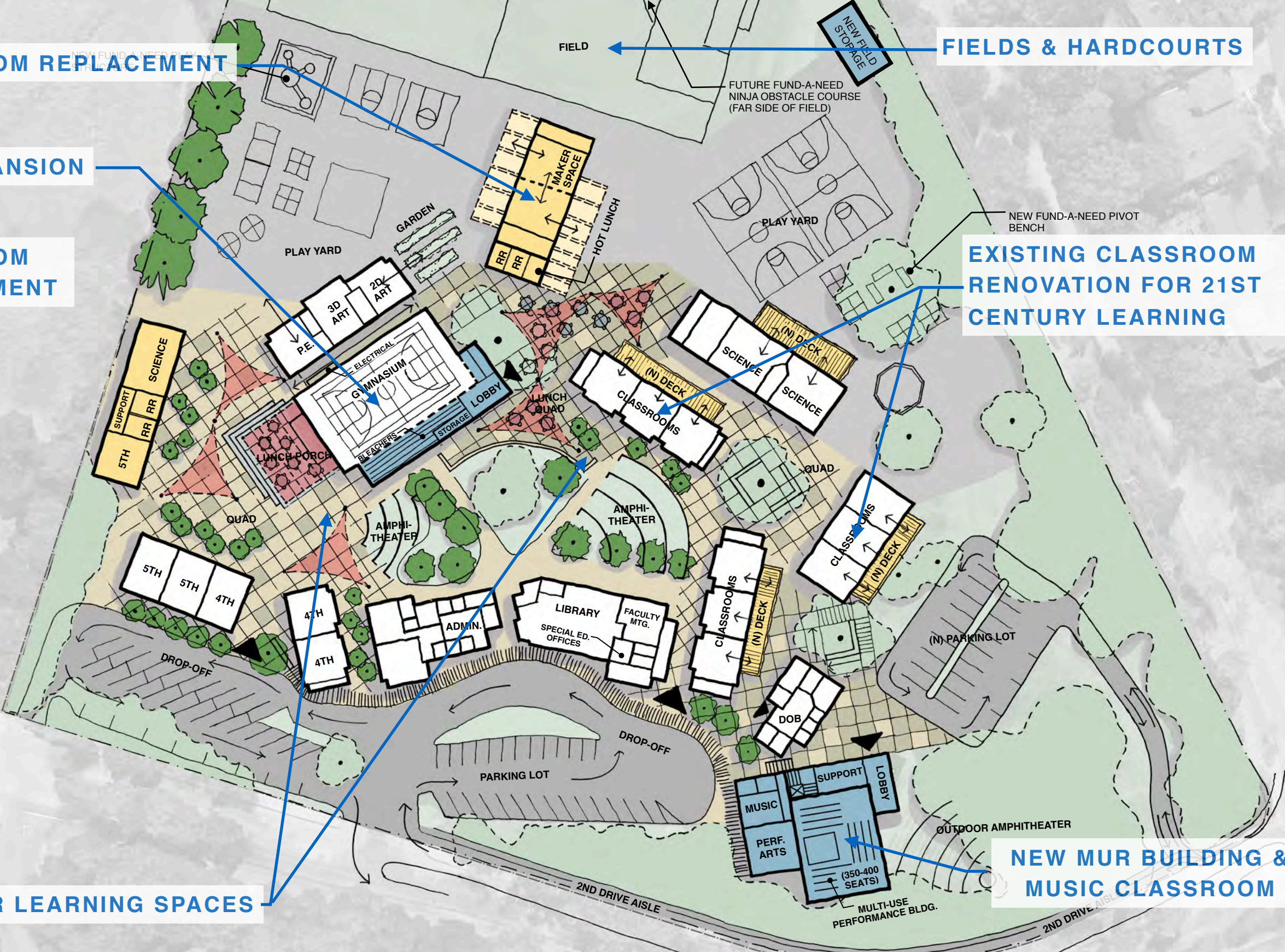
CLASSROOM REPLACEMENT

FIELDS & HARCOURTS

EXISTING CLASSROOM RENOVATION FOR 21ST CENTURY LEARNING

NEW MUR BUILDING & MUSIC CLASSROOM

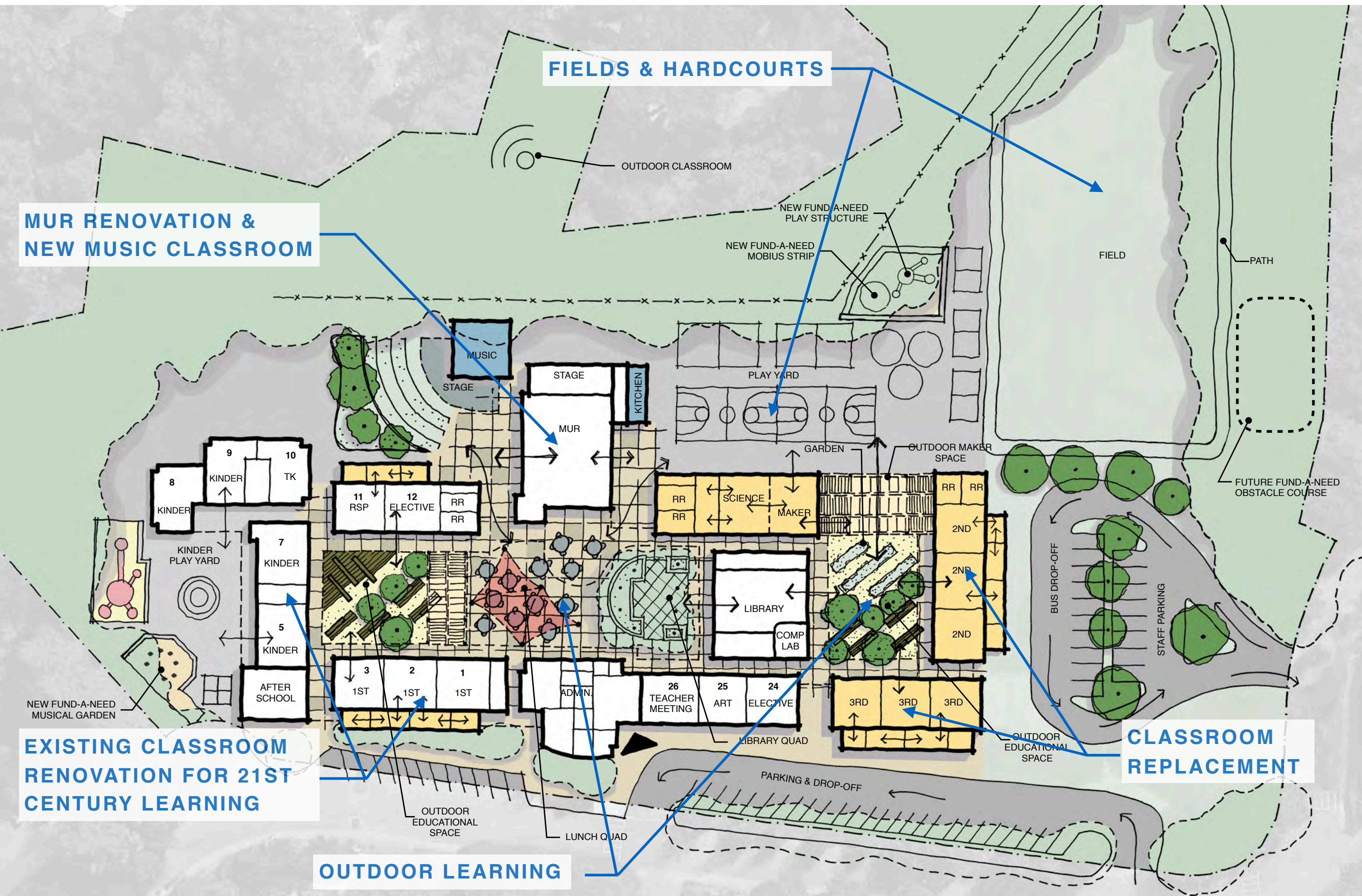
OUTDOOR LEARNING SPACES





# WHERE WE WERE

## ORMONDALE CAMPUS: FALL 2017







# **PRIORITIZATION & REFINEMENT**



# DRAFT FACILITIES PLAN

## CORTE MADERA SCHOOL





# DRAFT FACILITIES PLAN

## ORMONDALE SCHOOL

























# DRAFT PROJECT LIST - FIRST REVIEW

## \$77.1M - FACILITIES MASTER PLAN

### \$49.5M CORE PRIORITIES

- REPAIR/REPLACE CLASSROOMS
  - NEW CLASSROOMS
  - LIGHTING & HVAC UPGRADES @ EXISTING CLASSROOM
- REPAIR ROOFING
- REPAIR CAMPUS UTILITIES
- PAINT EXTERIORS
- REPAIR GRASS FIELDS
- SITE IMPROVEMENTS
- P.E. FIELD HOUSE BUILDING AT CMS

### “ON DECK” PROJECTS

- M.U.B. IMPROVEMENTS AT ORMONDALE
- CONVERT ANNEX TO STAFF PARKING AT CMS
- CONVERT CMS COMPUTER LAB INTO FLEX ROOM
- REPAIR HARDCOURT SURFACING

### OTHER

- REPLACE GYM/MUSIC/DRAMA BUILDING AT CMS
- NEW CLASSROOM WING (RM 11, 12) AT ORMONDALE



## PROJECTS REMOVED FROM THE FALL 2017 FMP

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- EXISTING CLASSROOM ADDITIONS
- NEW PERFORMANCE BUILDING AT CMS
- RENOVATION & EXPANSION OF GYM AT CMS
- STAFF PARKING MODIFICATIONS AT ORMONDALE

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**SUBTOTAL:**

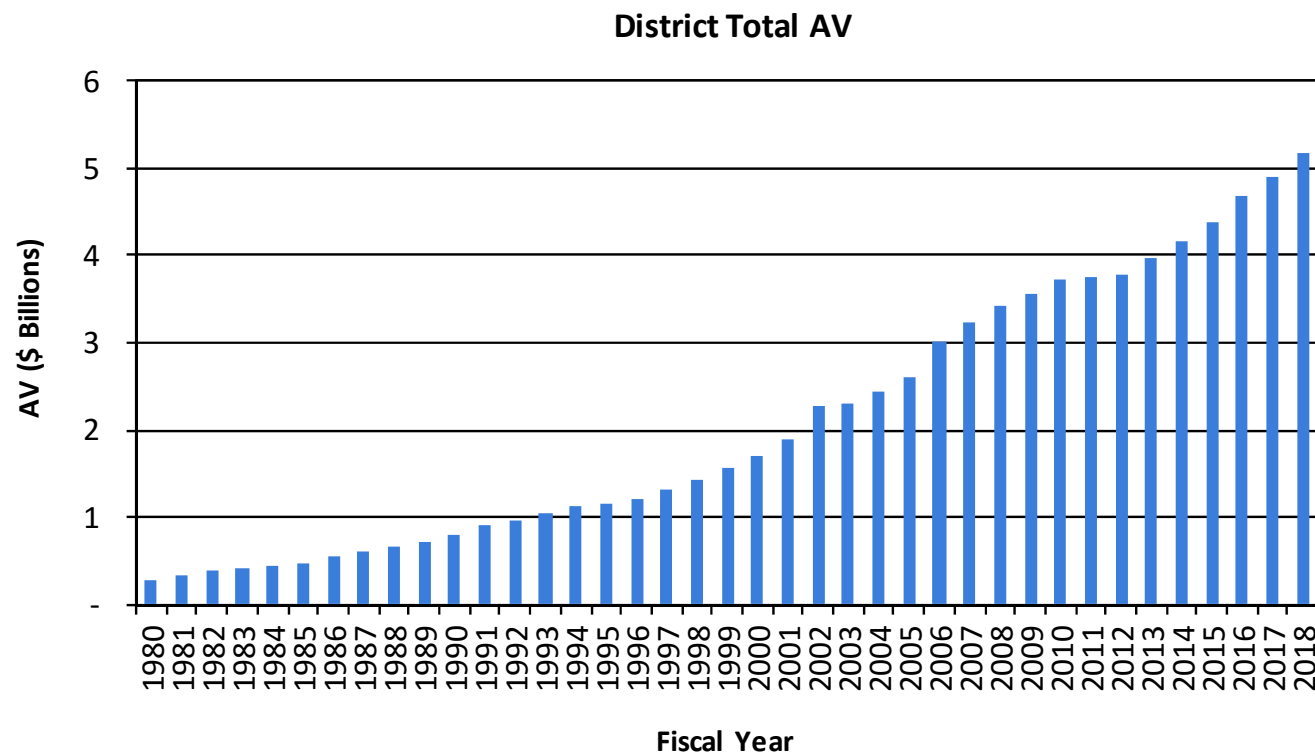
**+/- \$30M**



# District Assessed Value

The District experienced 5.67% AV growth in 2017-18

- San Mateo County's AV tracker as of May 24, 2018 projects 4.84% growth for the District for 2018-19



Growth Statistics			
Annualized Growth Rates:		Lowest Rolling Averages:	
1-year:	5.67 %	3-year:	1.96 %
5-year:	5.46	5-year:	2.91
10-year:	4.18	10-year:	4.18
15-year:	5.55	15-year:	5.26
20-year:	6.70	20-year:	6.70
25-year:	6.62	25-year:	6.62
30-year:	7.10	30-year:	7.10
35-year:	7.46	35-year:	7.46

FY	Total AV <sup>(1)</sup>	Annual % Change
1980	\$ 283,871,612	
1981	328,577,104	15.75 %
1982	381,636,822	16.15
1983	417,421,810	9.38
1984	445,883,110	6.82
1985	480,048,596	7.66
1986	539,134,084	12.31
1987	597,302,755	10.79
1988	660,864,017	10.64
1989	713,325,578	7.94
1990	806,943,065	13.12
1991	896,461,918	11.09
1992	966,216,782	7.78
1993	1,042,318,209	7.88
1994	1,112,049,225	6.69
1995	1,157,460,825	4.08
1996	1,216,768,921	5.12
1997	1,307,595,076	7.46
1998	1,414,081,862	8.14
1999	1,561,006,098	10.39
2000	1,703,646,452	9.14
2001	1,902,289,126	11.66
2002	2,269,379,277	19.30
2003	2,299,100,682	1.31
2004	2,447,972,072	6.48
2005	2,611,654,275	6.69
2006	3,000,733,435	14.90
2007	3,233,867,219	7.77
2008	3,433,222,522	6.16
2009	3,563,387,880	3.79
2010	3,738,648,491	4.92
2011	3,750,499,501	0.32
2012	3,791,754,054	1.10
2013	3,963,264,410	4.52
2014	4,176,510,892	5.38
2015	4,393,030,584	5.18
2016	4,683,187,829	6.60
2017	4,893,664,498	4.49
2018	5,171,072,056	5.67

(1) Source: California Municipal Statistics, Inc. and San Mateo County.



# Election Scenario for \$49.5 Million (Only CIBs)

**Summary:** Request voters to authorize a new tax in an amount of \$30 per \$100,000 of AV (Prop 39 max) to generate \$49.5 million

◆ **Assumptions:**

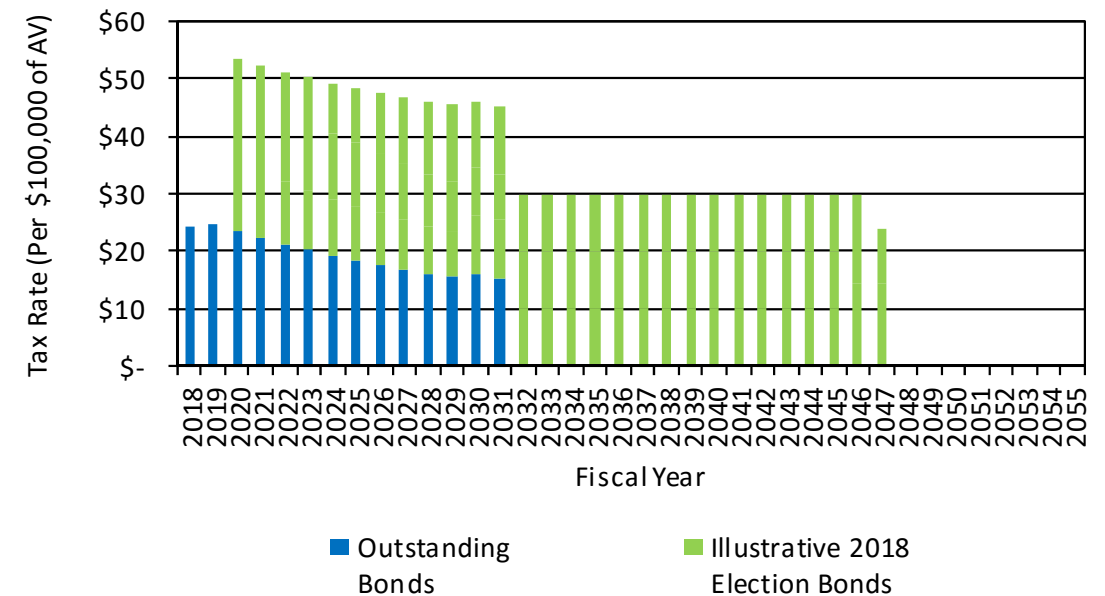
- Maximum term: 27 years
- Interest rates: 4.50% – 5.00%
- 100% current interest bonds (“CIBs”)
- 0% capital appreciation bonds (“CABs”)
- Annual AV growth rates:
  - 2018-19: 4.75%
  - Thereafter: 4.90%

**Illustrative Issuance Schedule <sup>(1)</sup>**

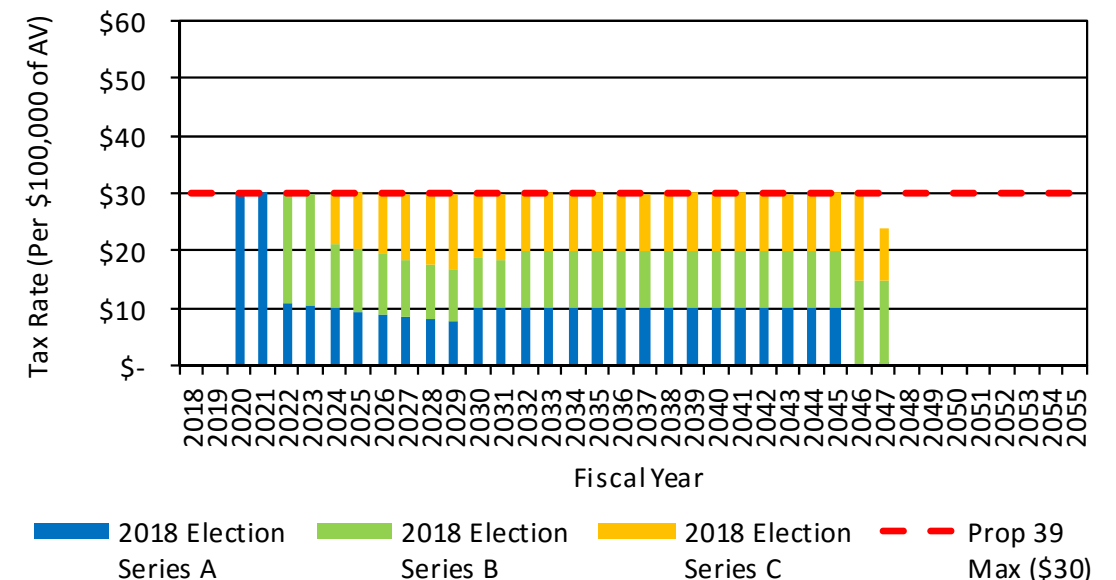
Issue	Issue Date	Proceeds	Estimated Debt Service	Estimated Repayment Ratio	Estimated % CABs
Series A	February 2019	\$ 16,500,000	\$ 31,316,515	1.90 to 1	0.0 %
Series B	August 2021	16,500,000	33,574,500	2.03 to 1	0.0
Series C	August 2023	16,500,000	32,641,888	1.98 to 1	0.0
Total		\$ 49,500,000	\$ 97,532,903	1.97 to 1	0.0 %

(1) Issuance schedule for illustrative purposes only. Actual amounts and dates will be tailored to the District’s project needs.

**Projected Tax Rates**



**Projected Tax Rates**





## SUMMARY COMMENTS

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- **REVISED FMP IS 38% MORE EFFICIENT WITH \$30M IN REDUCTIONS SINCE FALL 2017**
- **REVISED FMP ALIGNS WITH ORIGINAL PLANNING GOALS AND WITH COMMUNITY FEEDBACK**
- **REVISED FMP IDENTIFIES PRIORITY PROJECTS TOTALING \$49.5M WHICH COULD FIT A SINGLE BOND MEASURE**





# DISCUSSION







# EXISTING ORMONDALE SCHOOL





# EXISTING

## CORTE MADERA SCHOOL

