

Capital Bond Planning Task Force

Meeting 6 – Bond Financing and Major Projects (continued)



**Northshore
Invests**
Building
Better
Together

Modernize
schools, sustain
technology,
increase
opportunities

3/17/2025

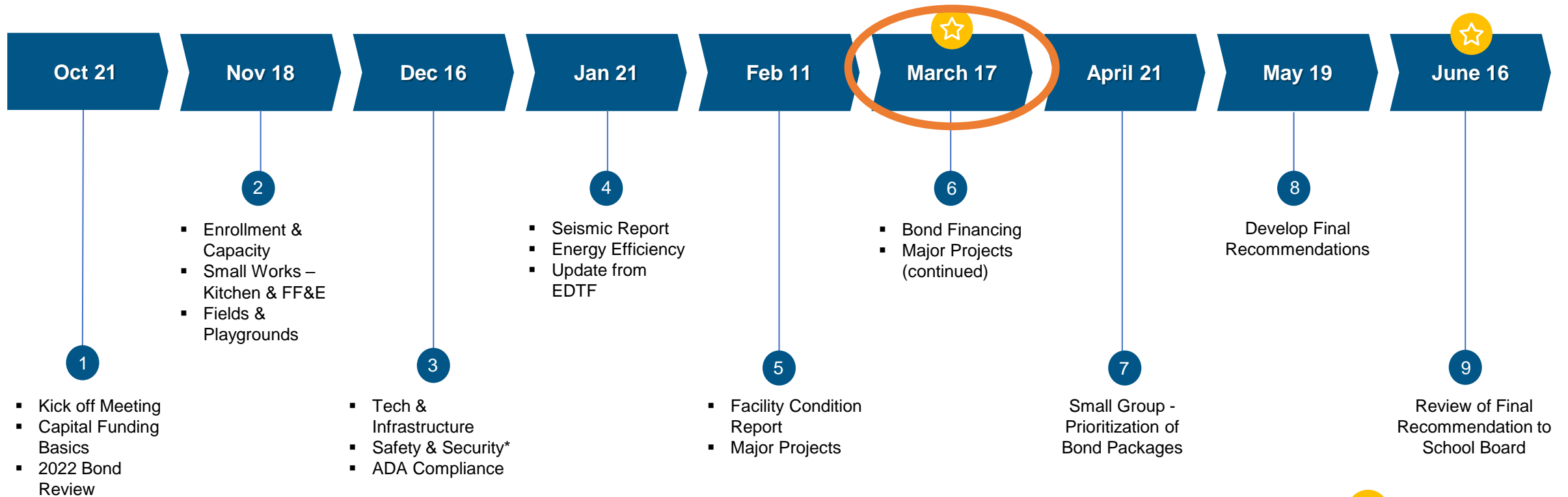


Agenda

Time	Topic
5:30-5:40p	Welcome & Recap
5:40-5:55p	EDTF Updates
5:55-6:10p	Bond Financing & Board Update
6:10-6:30p	Major Projects – Phase 2 Overview
6:30-6:35p	Break
6:35-7:25p	Major Projects Recommendations & Small Groups
7:25-7:30p	Next Steps & Exit Ticket



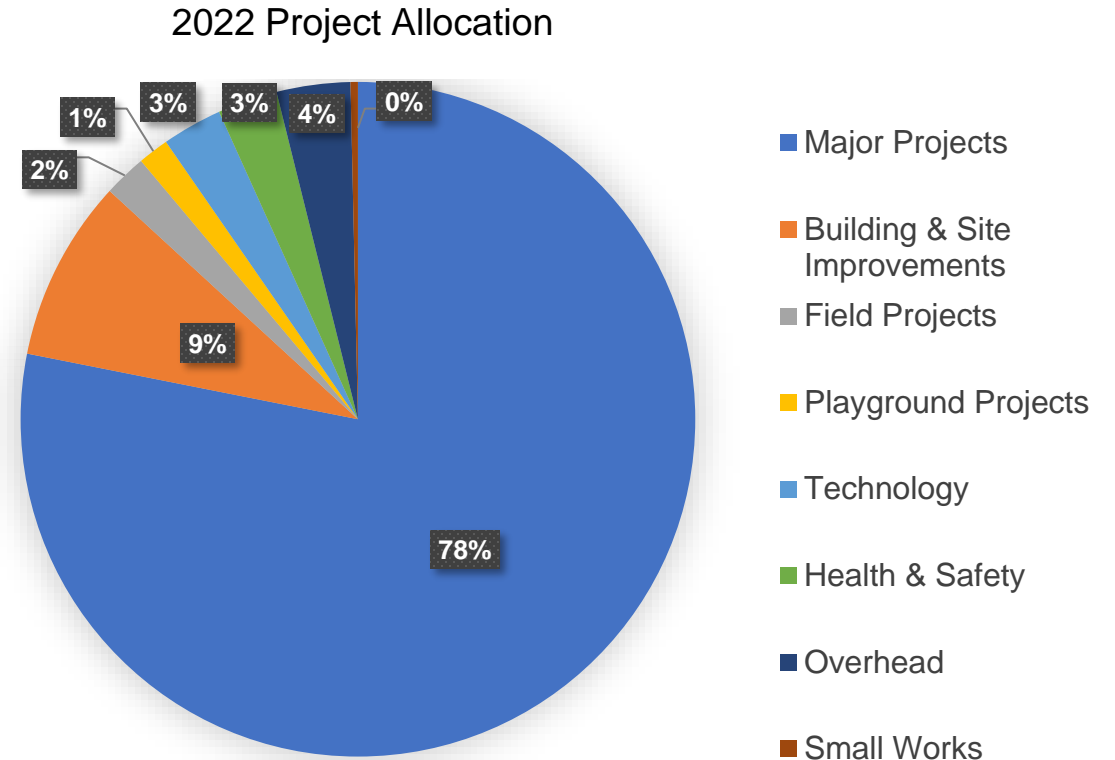
CBPTF Timeline



*Health has been removed as a separate category for the 2026 Bond

Components of the Bond 2022

- Building & Site Improvements
- Infrastructure Projects¹
- Health & Security Projects
- Technology Projects
- Field Projects (outdoor learning)
- Playground projects (inclusive learning)
- Small Works (and FF&E)
- Overhead



¹) Infrastructure will be a new category in the 2026 Bond and have its own piece of the funding pie

Components of the Bond 2026

- Major Projects
- Seismic Retrofit
- ADA Improvements
- Energy Efficiency Projects (CBPS)
- Asset Preservation
 - Building & Site Improvements
 - Infrastructure Projects
 - Fire Safety
 - Sewer & Storm Repairs
- Field Projects (outdoor learning) & Playground projects (inclusive learning)
- Technology Projects & Security Projects
- Kitchens & FF&E
- Student Temporary Relocation (swing site)
- Unanticipated Capital Projects
- Overhead (overhead and contingency)



Norms

- Do what's best for kids
- Treat each other with respect
- Be open to ideas
- Create space for voices
- Foster positive change
- Avoid hidden agendas
- Listen to learn
- Come prepared
- Assume positive intent
- Trust each other
- Value the opinions of others
- Ask if you don't understand
- Use kind language
- No one person has all the answers
- Have compassion
- Create an inclusive environment
- Consider environmental impact
- Consider accessibility



Parking Lot Guidelines

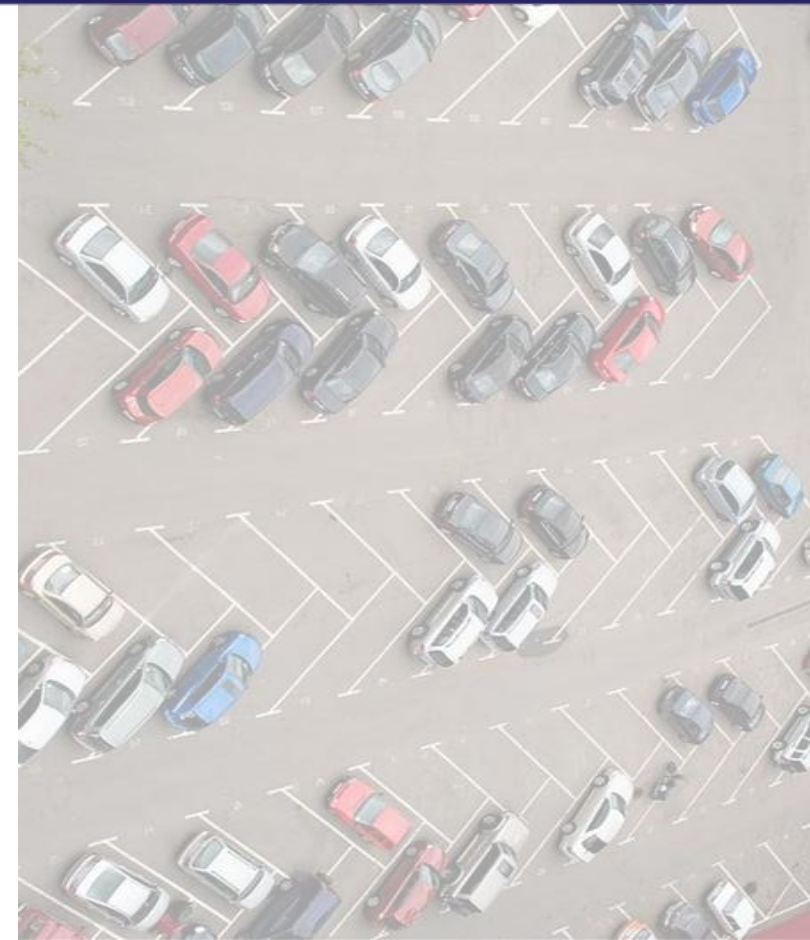
<https://bit.ly/CBPTFparkinglot>

We'll use a "parking lot" to capture unanswered questions or ideas and optimize our meeting time. This will be in the form of a shared Google document.

How to use:

- Use the chat for urgent, on-topic questions
- Submit non-urgent or off-topic questions to the parking lot

Parking lot questions will be addressed in the Google document by the next CBPTF meeting.

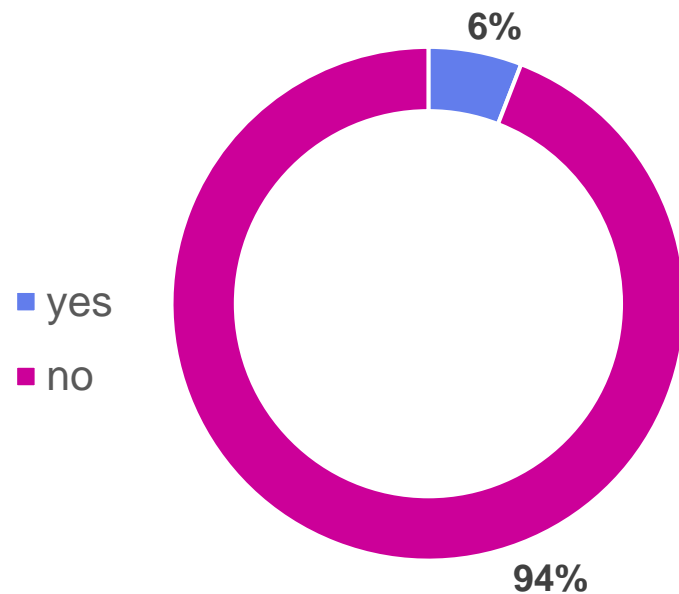




EDTF Updates

EDTF Updates – Middle School Recommendation

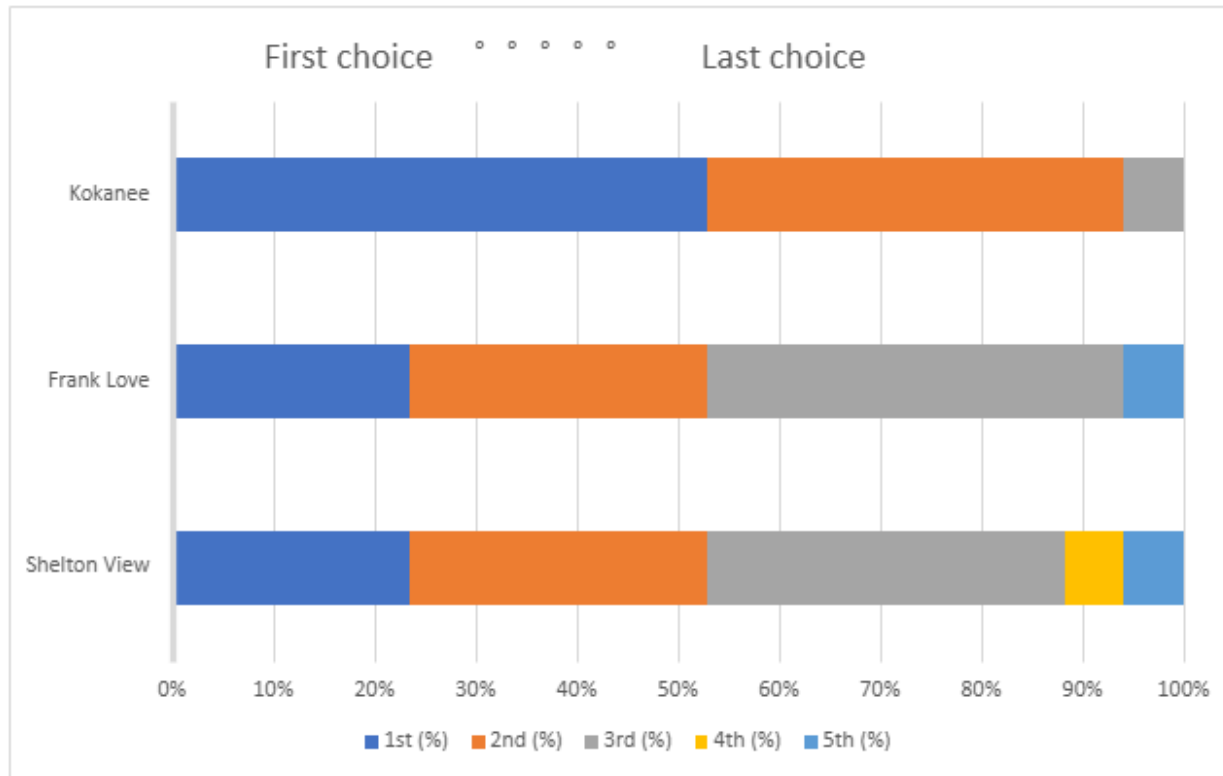
Should the EDTF recommend that the Maltby Phase 2 Middle School be included in the 2026 Bond?



Key considerations for the recommendation

- **Capacity is sufficient** – Existing schools and facility use can accommodate students.
- **Financially unfeasible** – Declining enrollment and budget constraints make a new school unjustifiable.
- **Enrollment rebalancing first** – Shifting students across schools should be prioritized before new construction.

EDTF Updates – Elem. School Recommendation



Key considerations noted by members

- **Portable reduction priority** – Focus on schools with high portable usage and capacity constraints.
- **Future flexibility** – Ensure changes support long-term enrollment shifts and school capacity.
- **Permanent classrooms** – Prioritize permanent capacity rather than continued reliance on portables.

Q&A





Bond Financing

Levy and Bond Overview

Educational Programs & Operation Levies

- Levies are for learning
- Flexible revenue from local taxpayers to supplement basic education, athletics, and other programs
- Subject to levy lid laws
- Up to 4 years collection
- Simple Majority 50% +1

Capital Projects Levies

- Common uses: Technology, Safety, Security, Facility Renovations, Athletic Fields, Repair Roofs, HVAC, Parking, etc.
- Up to 6 years collection
- Simple Majority 50% +1

School Bonds

- Bonds are for buildings (new construction and renovation)
- Up to 40 years until final maturity (20-25 most common)
- Super Majority 60%

Levy and Bond Overview

Educational Programs & Operation Levies

- Formerly known as “Maintenance and Operation Levies – M&O”
- Subject to levy lid laws: Lessor of \$2.50/\$1,000 of assessed value or \$2,500 per pupil adjusted by inflation annually (\$3,247 in 2025)

Capital Projects Levies

- No dollar limit
- Common uses: technology, safety, security, improvements (roof, HVAC, parking lots, etc.)
- Can have multiple concurrent capital levies

School Bonds

- 5% of tax base debt capacity
- Most bonds are tax-exempt
- Receive proceeds up front, then bond holders are repaid with property taxes
- Bonds must be validated: 40% of voters from previous general election must vote

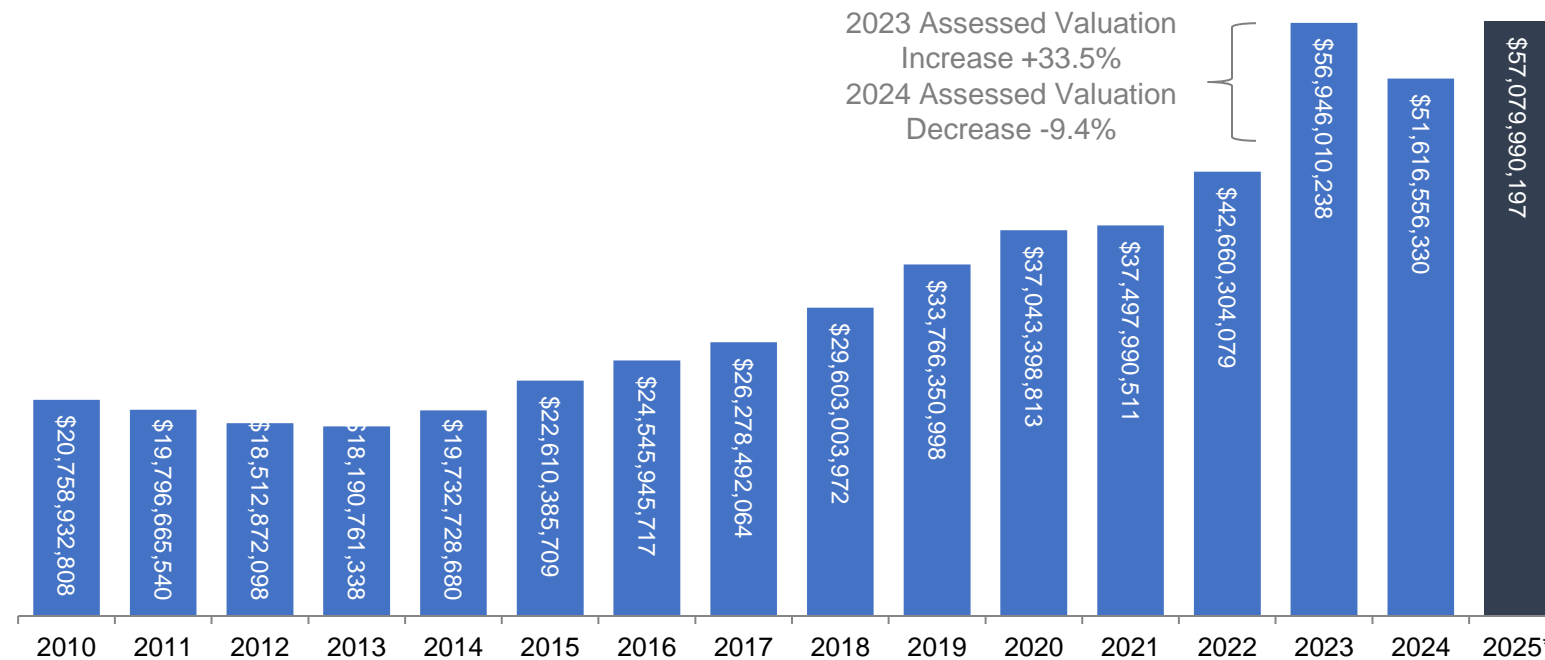
EP&O and CPF Levies

- No validation requirement
- Based on the calendar year, not the school fiscal year
- May be attempted twice in a twelve-month period

Property Values and School Taxes

Northshore School District Bond Assessed Valuation

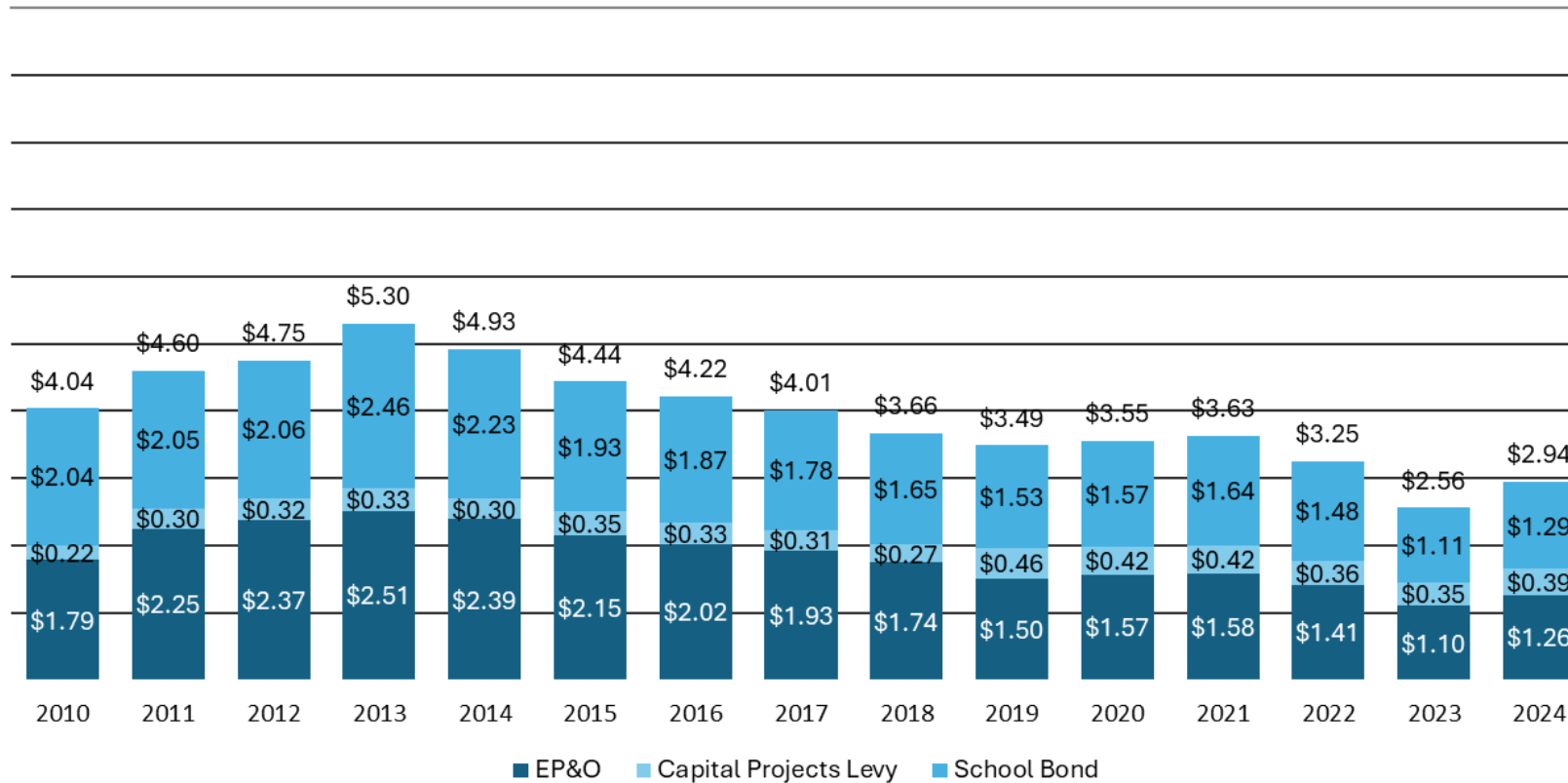
2025 Preliminary Assessed
Valuation Increase +10.6%
with \$678.7MM In New
Construction



Source: State of Washington, Office of Superintendent of Public Instruction, County Assessor Annual Report, *preliminary

Levy and Bond Overview

Northshore School District
Tax Rates/\$1,000



Source: State of Washington, Office of Superintendent of Public Instruction, County Assessor Annual Report, *preliminary

2026 EP&O Levy – Est Tax Rates 4 Yr Collection

- 1st year of collection for 2026 levy will be 2027
- Voters approved \$70.2 M for 2026. Current law would allow \$75.6M
- Currently below maximum allowable by \$0.13/\$1,000 of AV, or about \$5.4 million
- HB 1356 increases per pupil amount by \$500 in 2026 and increases 3.33% each year until 2031, then increases again to \$5,035 per FTE.
- SB 5593 Changes levy authorization from an amount per pupil to 30% of prior year state revenues

Est EP&O Levy Amounts

Year	Current	HB1356	SB5593
2026	\$70.2M	\$70.2M	\$70.2M
2027	\$81.5M	\$92.0M	\$100.3M
2028	\$85.6M	\$97.0M	\$103.3M
2029	\$89.9M	\$102.5M	\$106.4M
2030	\$94.3M	\$108.5M	\$109.5M

Tax Rate Per \$1,000 AV

Year	Current	HB1356	SB5593
2026	\$1.17	\$1.17	\$1.17
2027	\$1.30	\$1.46	\$1.59
2028	\$1.30	\$1.47	\$1.56
2029	\$1.30	\$1.48	\$1.53
2030	\$1.30	\$1.49	\$1.50

New 2026
EP&O
Levy
Collection
Years

2026 Tech Levy – Est Tax Rates 4 Yr Collection

Tax Rate Per \$1,000 AV

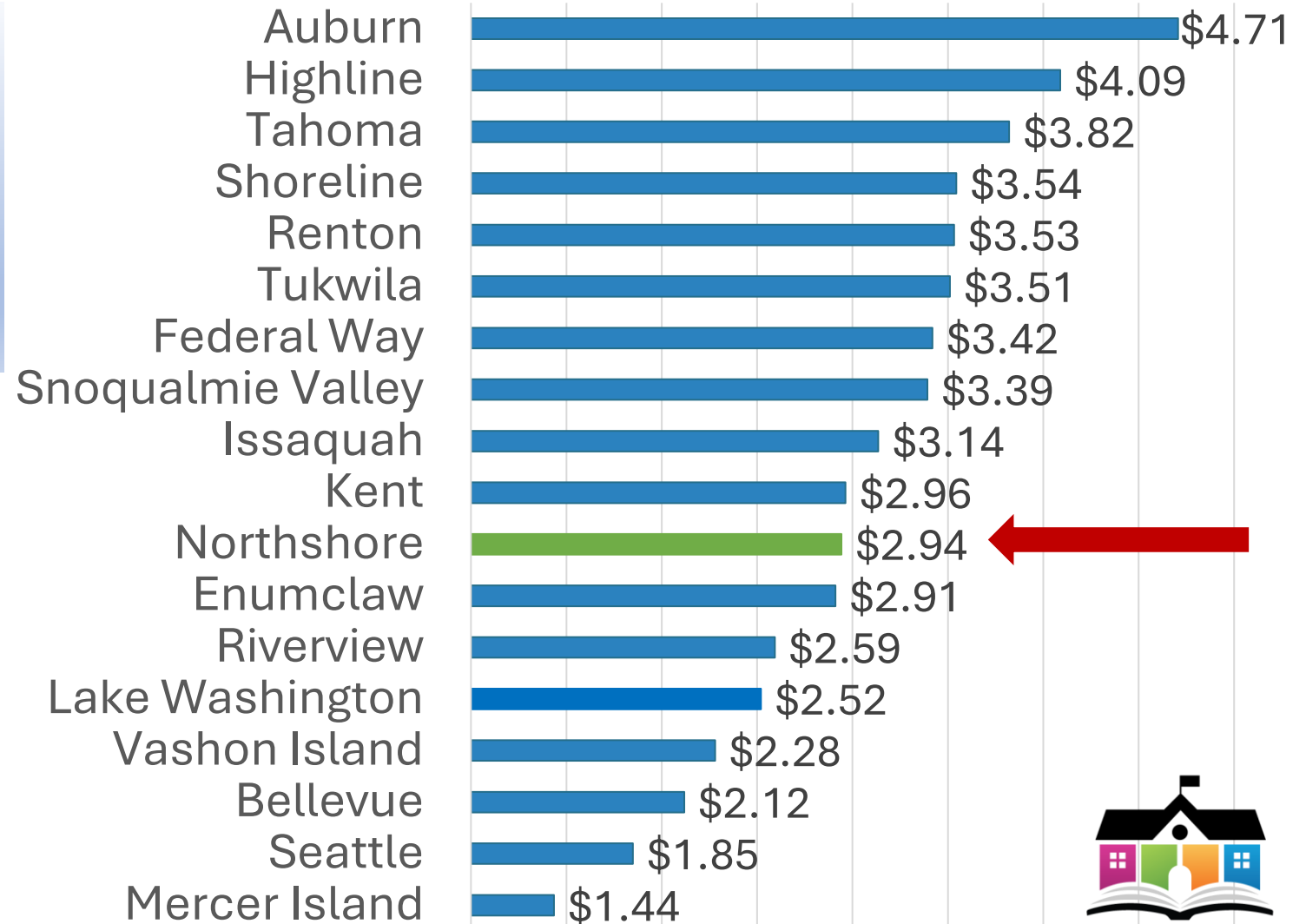
Year	Current \$20M/yr	Proposed \$25M/yr	Proposed \$30M/yr	Proposed \$35M/yr
2026	\$0.33	\$0.33	\$0.33	\$0.33
2027	\$0.32	\$0.40	\$0.48	\$0.56
2028	\$0.30	\$0.38	\$0.45	\$0.53
2029	\$0.29	\$0.36	\$0.43	\$0.50
2030	\$0.27	\$0.34	\$0.41	\$0.48

New 2026
Tech Levy
Collection
Years

King Country School Tax Rates

2024 Tax Rate / \$1,000 AV
Average is \$3.04

Northshore's
total tax rate is
below average
compared to other
King Country
School Districts



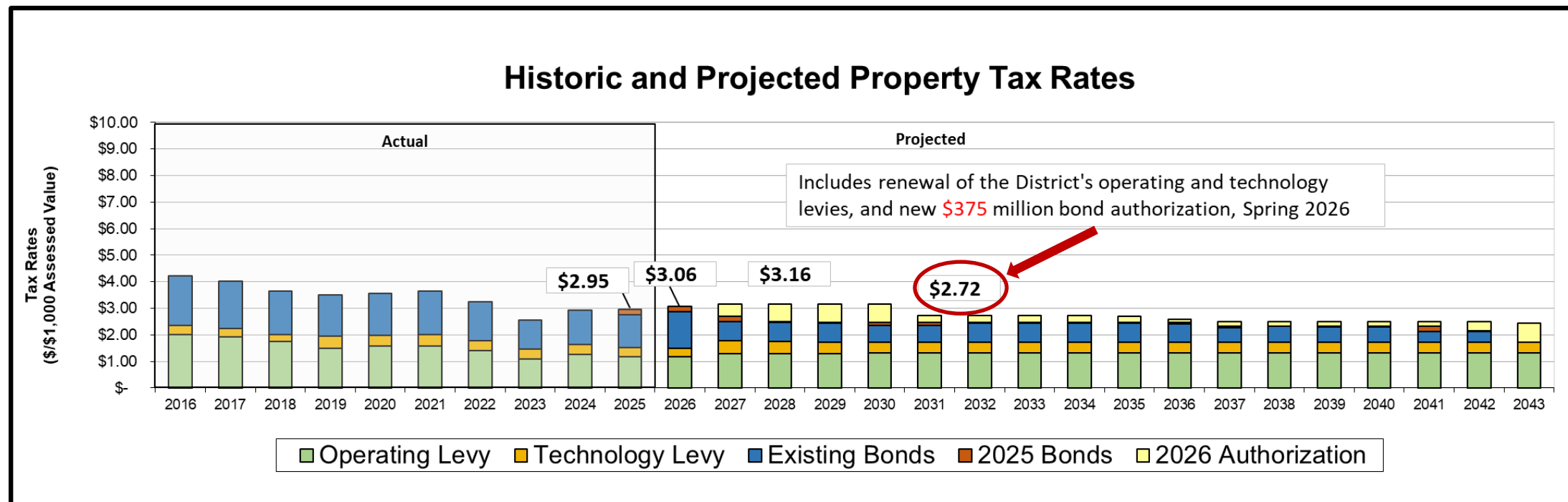
Key Inputs for Bond/Levy Rates

Key Inputs

- Remaining 2022 bond authorization:
\$75 million
- 2026 operating levy renewal:
Current levy authority
- 2026 renewal of four-year technology levy:
\$30 million per year
- Potential New 2026 bond authorization:
\$375 million
\$600 million
\$675 million
\$700 million
- Change in assessed value used for calculating tax rates:
 - 2026 – 2030: 5.00%
 - 2031 and later: 4.00%
- Interest rates:
 - Current rates + .75%
- Maximum bond term:
 - 21 years

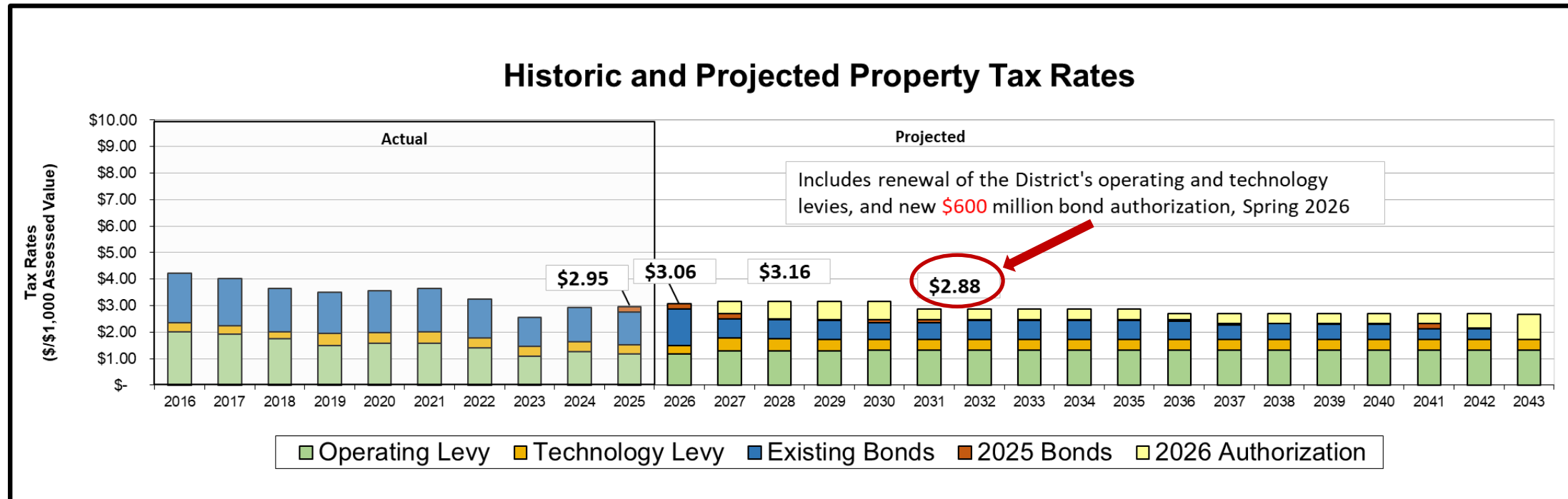
Projected Tax Rates

- \$75 million bond sale in 2025
- 2026 technology levy renewal - \$30 million / year
- New 2026 bond authorization - \$375 million



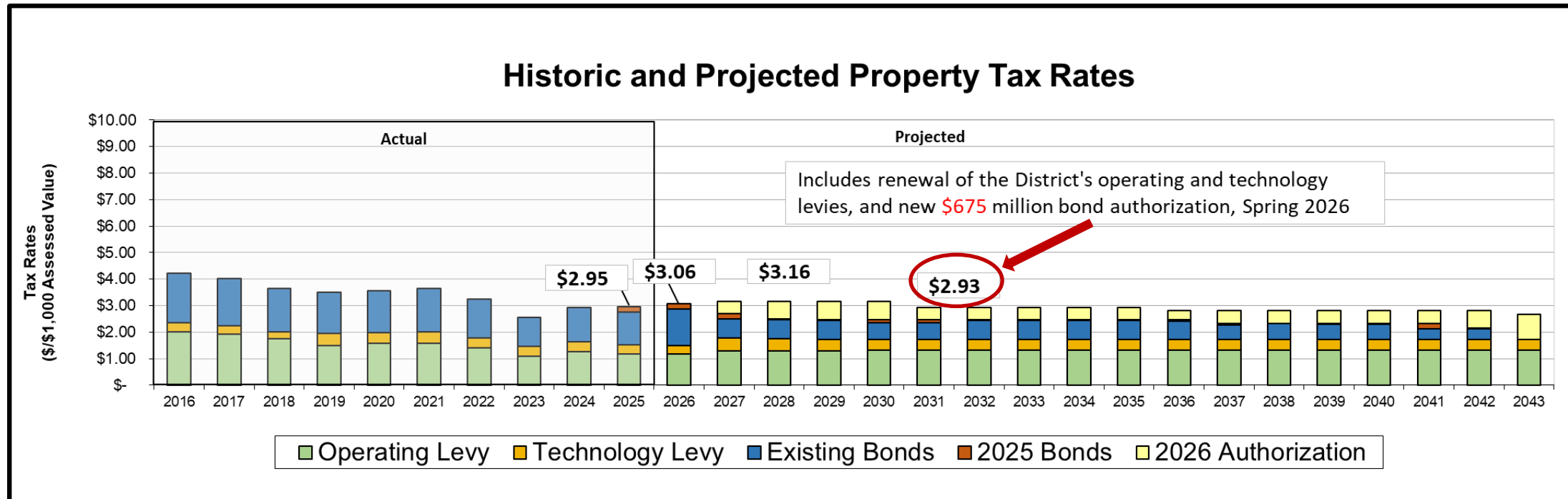
Projected Tax Rates

- \$75 million bond sale in 2025
- 2026 technology levy renewal - \$30 million / year
- New 2026 bond authorization - \$600 million



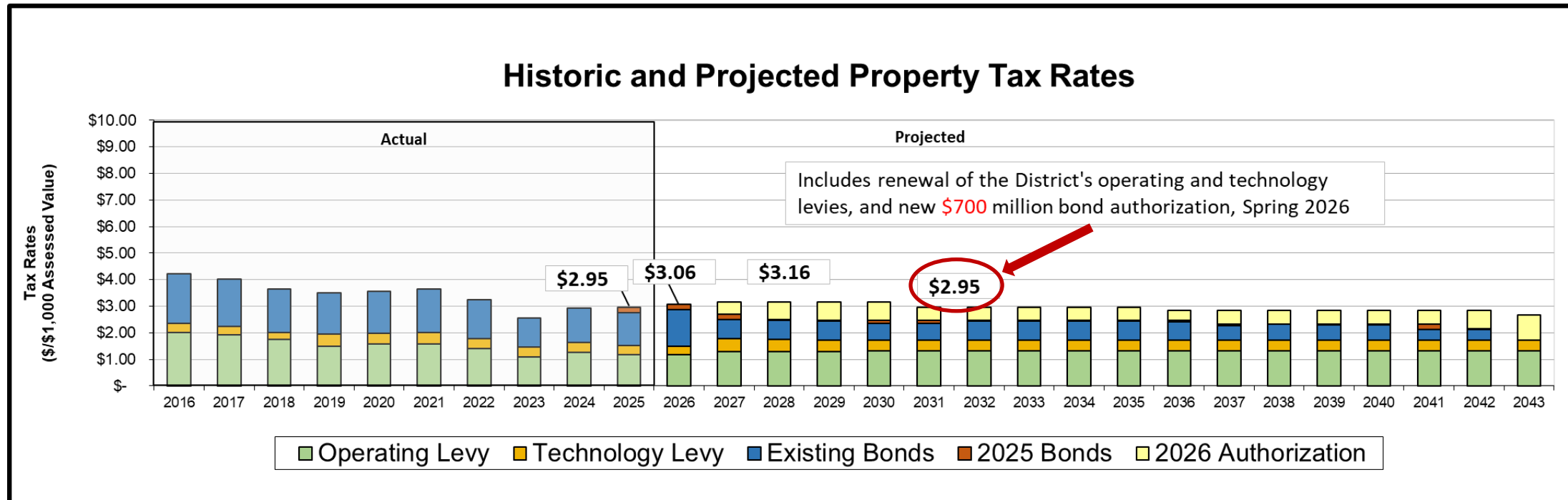
Projected Tax Rates

- \$75 million bond sale in 2025
- 2026 technology levy renewal - \$30 million / year
- New 2026 bond authorization - \$675 million



Projected Tax Rates

- \$75 million bond sale in 2025
- 2026 technology levy renewal - \$30 million / year
- New 2026 bond authorization - \$700 million



Q&A





Major Projects – Phase 2 Overview

Factors Considered for Major Projects

Site Overview

- **Year Built:** Year school building was first constructed
- **Last Renovation:** Most recent year when significant updates or improvements were made to the school
- **Total GSF (Gross Square Feet):** Total interior floor area of the school building
- **Site Acreage:** Total land occupied by the school site

Enrollment & Capacity

- **Current Enrollment:** Number of students currently attending the school
- **2028 Projection:** High forecast number of students expected to be enrolled by 2028
- **Ideal Capacity:** 85% of the combined total of permanent capacity and portable capacity
- **Swing Site Needed:** Whether a temporary site for students during construction or renovations is needed

Safety & Environmental Factors

- **Moderate Seismic Risk:** Level of vulnerability the school site faces from earthquakes
- **EUI (Energy Use Intensity):** A metric that measures the energy consumption of the school building
- **LCP/ACM Noted:** Indicates the presence of the hazardous materials Lead-Containing Paint (LCP) and Asbestos-Containing Material (ACM) at the school

Building and Site Condition

- **Building Condition Score:** A numerical rating (out of 100) evaluating the condition of the building. Higher scores indicate better conditions
- **Site Condition Score:** A numerical evaluation (out of 100) of the condition of the school grounds and infrastructure

Three Phase 2 Projects for Consideration

- Inglemoor High School
- Leota Middle School
- Maltby Middle School

School Profile

Inglemoor High School Overview



Site Overview

- Year Built: 1963
- Total GSF: 226,410
- Last Renovation: 1997
- Site Acreage: 49.2

Enrollment & Capacity

- Current Enrollment: 1401
- Portables: 6
- 2028 Projection: 1522
- Possible swing site needed
- Ideal Capacity: 1698

Safety & Environ.

- No Seismic Risk Assessment
- EUI: 73.4
- LCP/ACM noted

Building and Site Condition

- Bldg Condition Score of 68.02 out of 100
- Site Condition Score of 86.5 out of 100

Major Projects – Inglemoor High School Replacement

Phase I Summary

Scope:

- Removal of all Portable Classrooms
- New multi-function classroom, commons, kitchen building
- Revised traffic circulation
- Master plan for phase 2 / 3 and full replacement

Completion – Fall 2027



Phase 1 addition rendering (draft as of January 2024)



Major Projects – Inglemoor High School Replacement

Phase II Proposal

Scope:

- New gymnasium, fitness center, and locker rooms
- New school theater
- Reconfigured parking and drop-off area
- Replaced sports fields and track

Est. Cost: \$160,500,000

Completion – Winter 2029



School Profile

Leota Middle School Overview



Site Overview

- Year Built: 1971
- Total GSF: 104,401
- Last Renovation: 1997
- Site Acreage: 20

Enrollment & Capacity

- Current Enrollment: 859
- Portables: 7
- 2028 Projection: 899
- No swing site needed
- Ideal Capacity: 940

Safety & Environ.

- No Seismic Risk Assessment
- EUI: 71.1
- LCP/ACM noted

Building and Site Condition

- Bldg Condition Score of 59.67 out of 100
- Site Condition Score of 82.32 out of 100

Major Projects – Leota Middle School Replacement

Phase I Summary

Scope:

- Upgrade outdated school classrooms.
- Build new general classrooms, science labs, and OT/PT facilities.
- Keep the current school operational until the new one is ready.
- Replace temporary portables with permanent classrooms.
- Enhance the administrative office and main entrance.
- Develop the site and improve traffic flow.

Completion – Fall 2026



Major Projects – Leota Middle School Replacement

Phase II Proposal

Scope:

- Upgrade outdated school facilities.
- Demolish the remaining old school buildings.
- Build new kitchen, cafeteria, library, health center, common areas, and music rooms.
- Construct a new gym and sports field.
- Develop the site and enhance traffic flow.

Est. Cost: \$150,000,000

Completion – Fall 2029

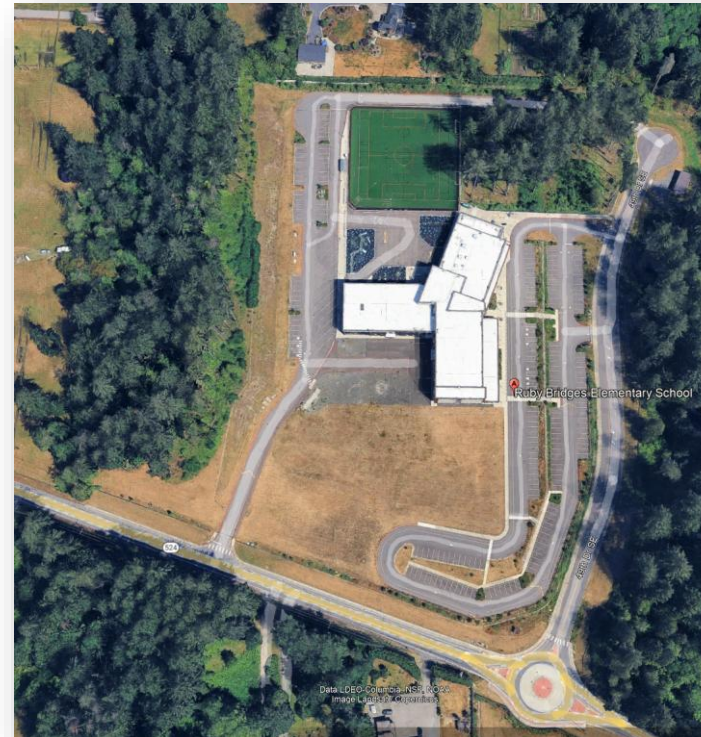


Major Projects – Maltby Phase II

Ruby Bridges Elementary

Scope:

- Approximately 76,200 square foot, three-story elementary school.
- Capacity for 550 students.
- Combined softball field and play area.
- Large on-site sewage system.
- Partial grading for phase II.
- Parking for 237 vehicles and 10 buses, with a digital reader board.



Completion – 2020



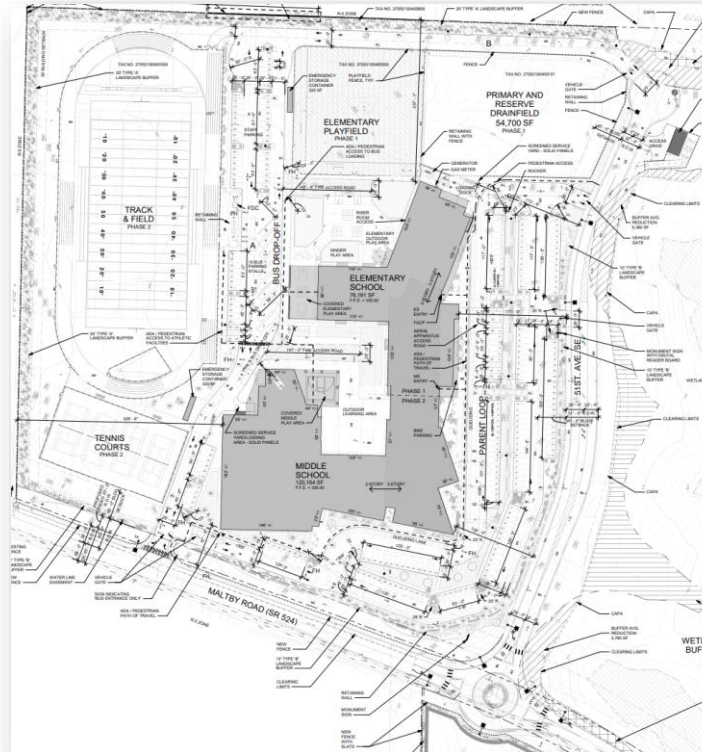
Major Projects – Maltby Phase I

New Middle School Proposal

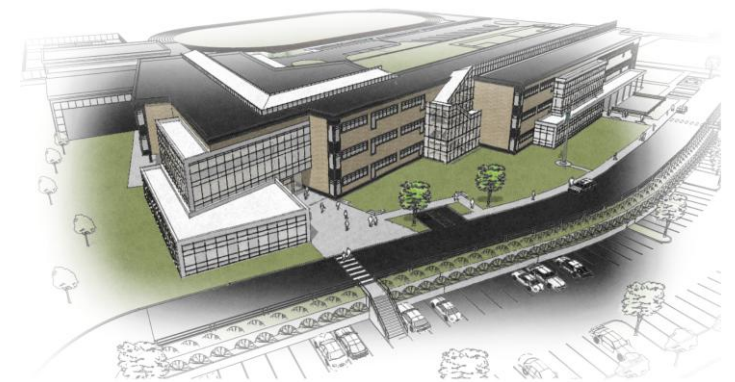
Scope:

- Approximately 120,200 square foot, three-story middle school.
- Capacity for 750 students.
- Football field and track.
- Tennis courts.

Est. Cost: \$180,000,000



Completion – Winter 2029



Q&A



A tabby cat is lying on its side, looking towards the camera. The cat's front paws are raised, and its hind legs are also extended. The word "Break" is written in a large, white, sans-serif font across the center of the image, partially obscuring the cat's face. The background is a soft, out-of-focus light blue.

Break

7 Elementary Schools for Consideration (RECAP)

- Shelton View
- Kokanee
- Moorlands
- Westhill
- Frank Love
- Arrowhead
- Wellington

Site Visit

For each of the schools below, please indicate if a site visit would help you better understand if this school should be prioritized for a major project? (Please note we do not anticipate doing more than 2 site visits as a group)



Arrowhead Elementary - Site Visit Recap



General Condition

Old infrastructure; roof, HVAC, and seismic issues. Full demolition recommended.



Space & Layout

Spread-out campus with limited parking. Potential for a swing site during construction, and potential for a one-level or two-story rebuild. Playground has limited mobility accommodations. Recent renovations include library (formerly a gym) and front office updates.



Other Key Issues

Cracking retaining wall by the field, bathroom odor issues, seismic and building code concerns.

Arrowhead Elementary School



Arrowhead Elementary School



Moorlands Elementary - Site Visit Recap



General Condition

Recent roof replacement, high seismic risk, plumbing issues, last major renovation in 1994.



Space & Layout

Small and separate kitchen and serving area with students waiting outside under partial cover during service. No dedicated playground and no fence, with no separation between the playground and street.



Other Key Issues

Plumbing issues limit bathroom use for staff 1.5 weeks each year. Frequent fire alarm issues. Shares parking with nearby church but Insufficient parent parking during events. Vertical build could help with parking needs.

Moorlands Elementary School



Moorlands Elementary School



Shelton View Elementary - Site Visit Recap



General Condition

Moderate seismic risk and riddled with asbestos; roof and drainage issues; demolition recommended. No major renovation since built.



Space & Layout

Limited site for expansion; inefficient drop-off; kitchen lacks walk-in freezer; drainage issues.



Other Key Issues

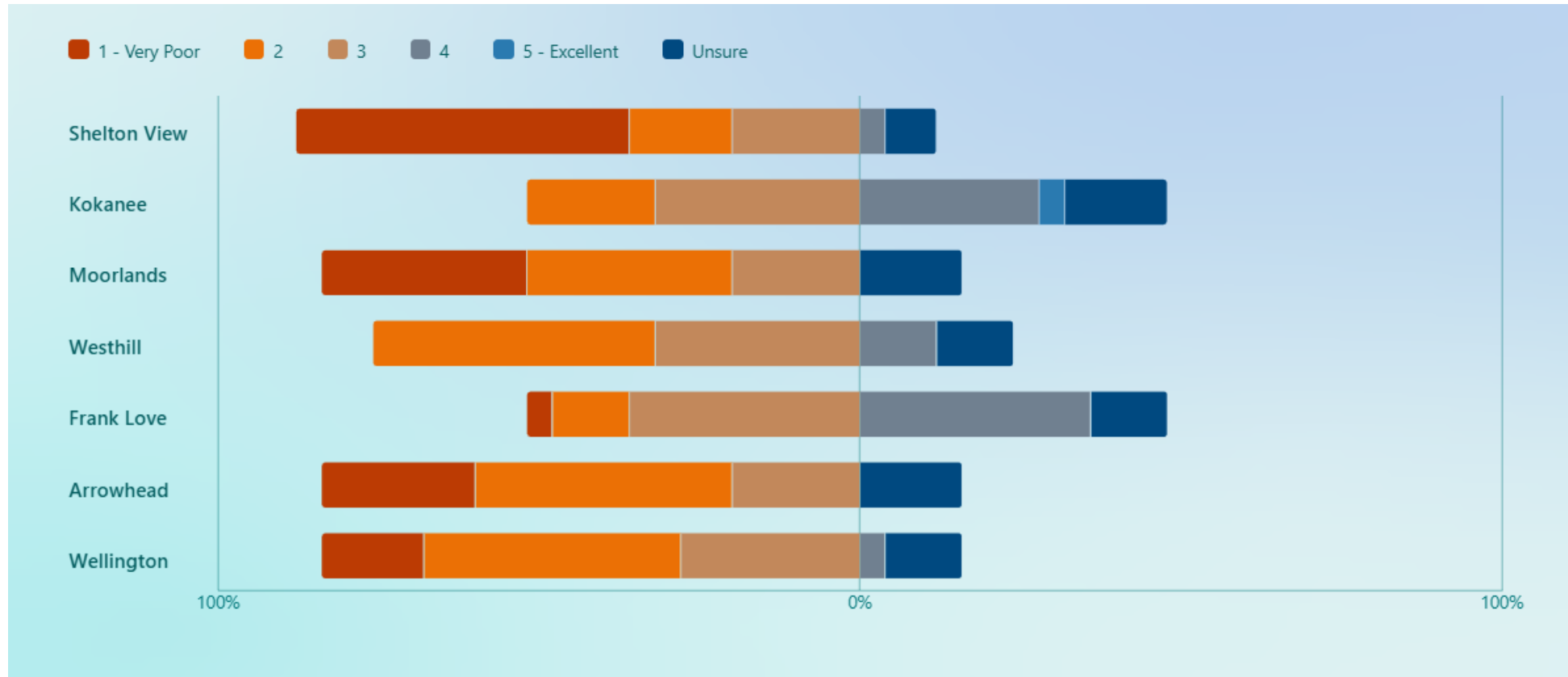
Non-ADA accessible entrance; small kitchen with challenging set up for serving; poor ventilation and drainage.

Shelton View Elementary School



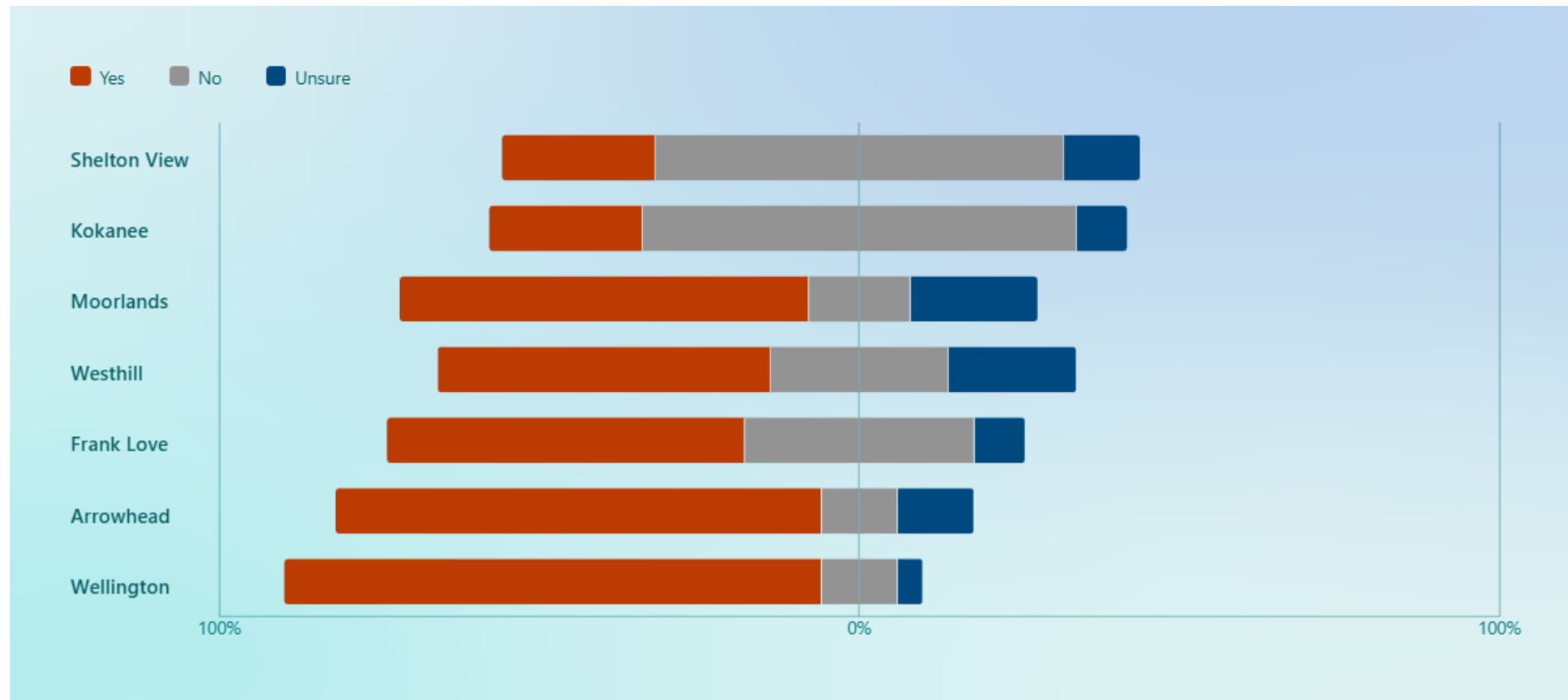
Building Condition

On a scale of 1 to 5 (1 = Very Poor and 5 = Excellent), how would you rate the current building condition at each school?



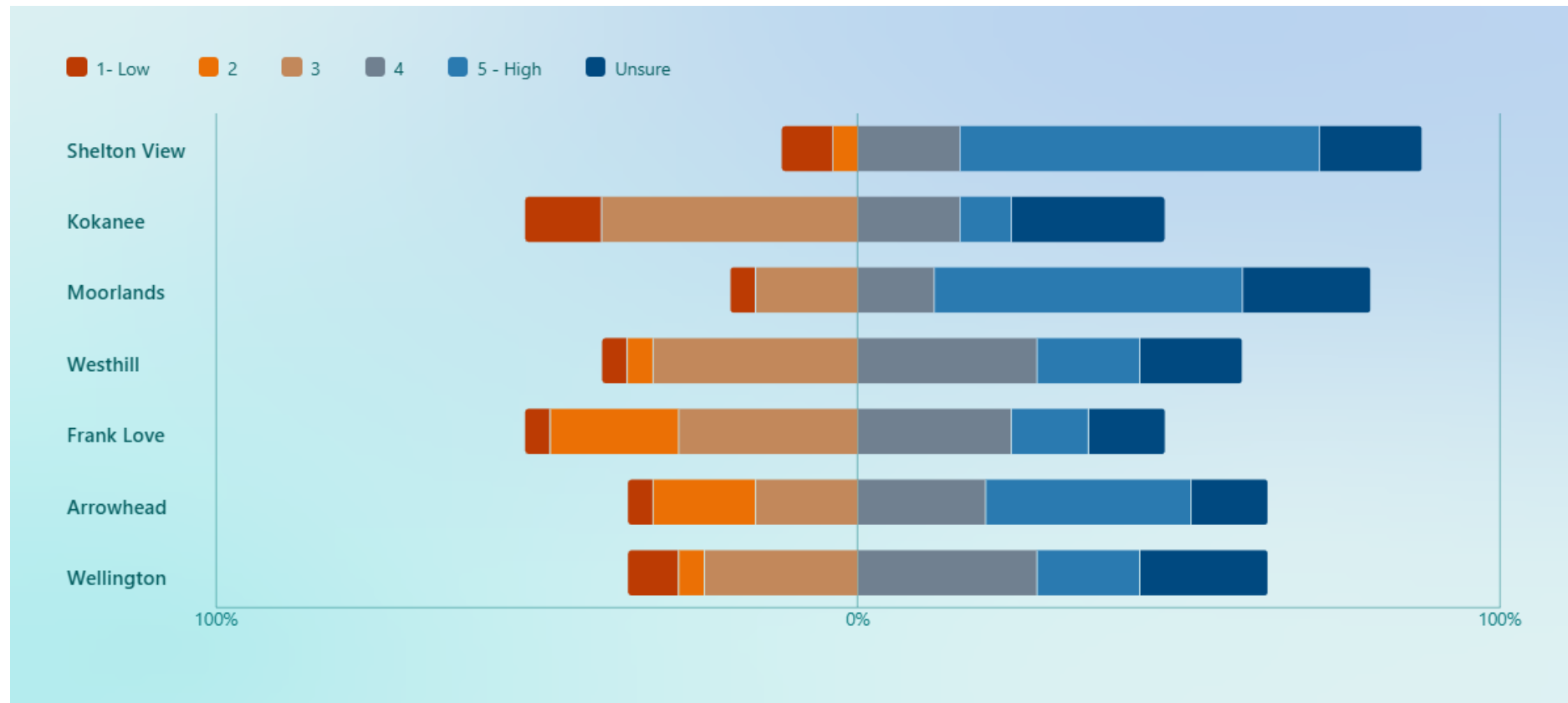
Capacity & Enrollment

Do you think each school is adequately sized to serve its future student population?



Community Impact

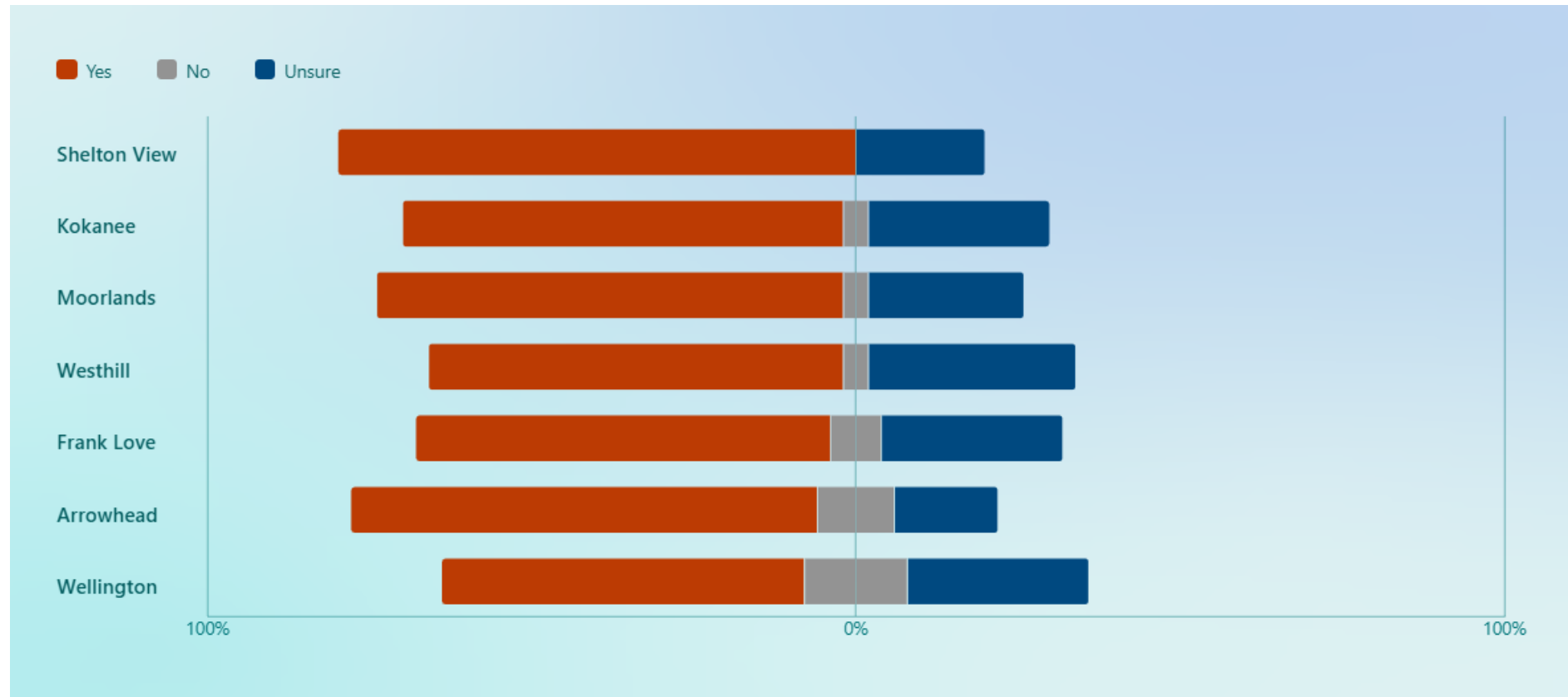
On a scale of 1 to 5 (1 = Low Impact, 5 = High Impact), how significant do you think a major project at this school would be for the surrounding community?



Strategic Plan Alignment

The strategic plan emphasizes key priorities such as expanding pre-K spaces to support early learning, enhancing school environments to promote student safety and well-being, and fostering innovative learning through the creation of maker spaces, CTE programs, and advanced technology access. The district's investments should ensure schools can meet diverse student needs and prepare them for future success.

Alignment with Strategic Plan: Do you believe a major project at the school helps to further the Strategic Plan?



Overall Ranking for a Major Project

Please rank the elementary schools in order of priority for inclusion as a major project in the bond. Place the schools you believe most need to be included at the top of the list.

School	Rank (1-7)
Shelton View	6
Moorlands	4
Arrowhead	4
Wellington	3
Kokanee	3
Frank Love	2
Westhill	2

Small Groups – Station Rotation

Time: 20 minutes

Directions: You will rotate through the three stations, each focused on a key topic related to the potential elementary schools being considered for a major project. At each station, you will have the opportunity to:

- Hear more about the topic from facilitators
- Ask questions and discuss key considerations with your group

Groups:

1. Temporary Student Relocation (William)
2. Growth sites (Chelsea)

Potential Elem. Project Ranking



Next Steps

- Review timeline
- Exit Ticket

<https://bit.ly/CBMeeting6Exit>

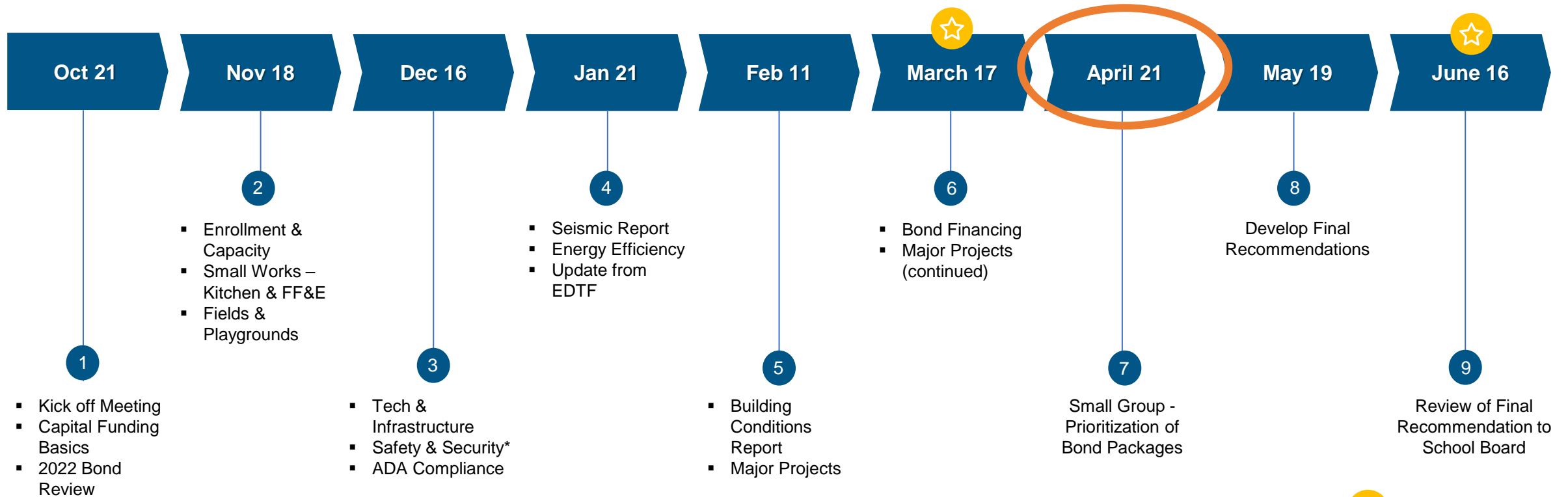


See you on April 21 on Zoom!

For any questions prior to the next meeting, please reach out to ashley@betteredpartners.com



CBPTF Timeline



*Health has been removed as a separate category for the 2026 Bond