HILLSBORO SCHOOL DISTRICT

2026 BOND DEVELOPMENT COMMITTEE (BDC)

Meeting #5
November 13, 2025

A Word From One of Our Chairs

Steve Callaway

Bond Development Committee

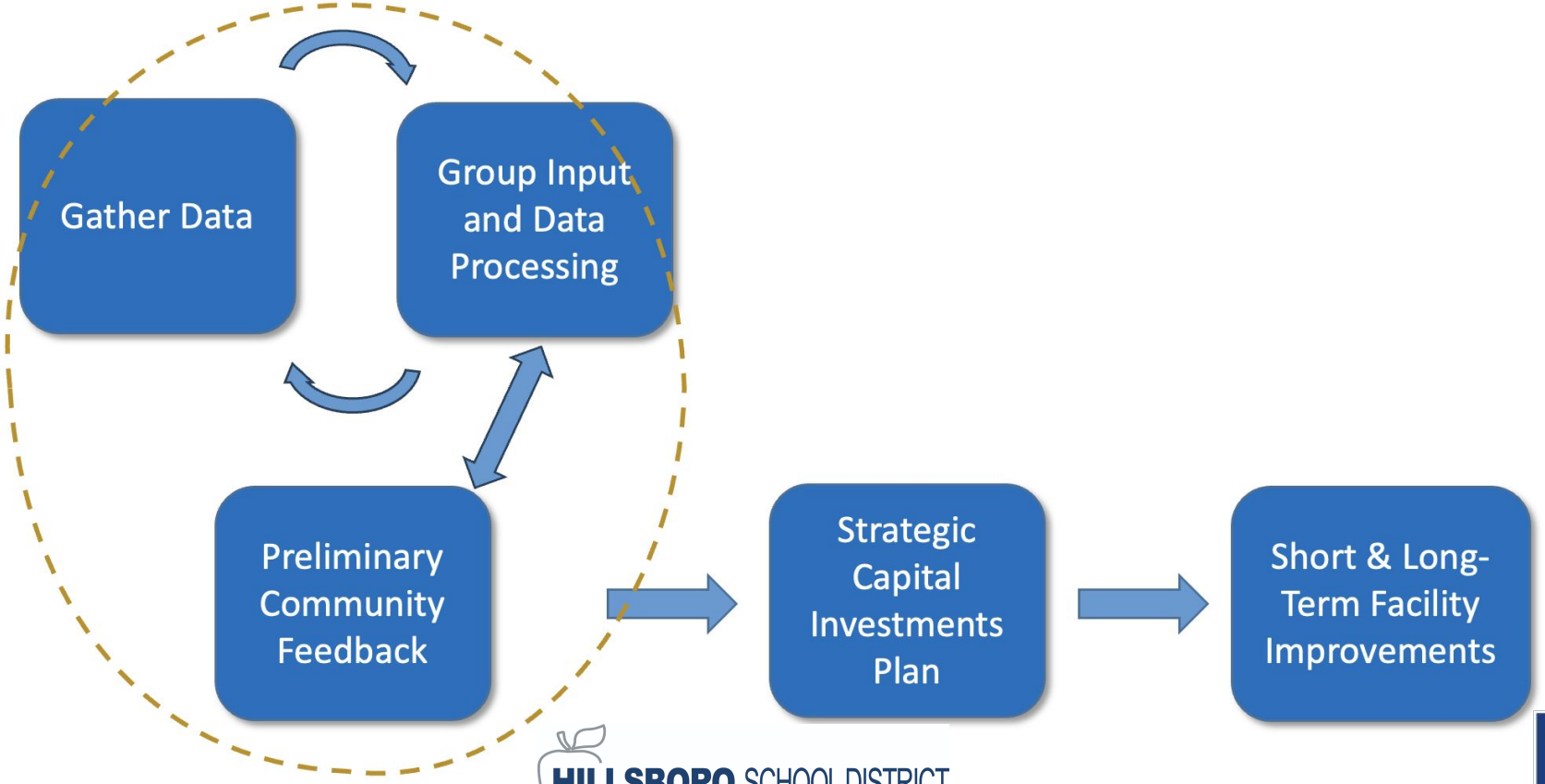
Co-Chair, former Mayor of Hillsboro

HILLSBORO SCHOOL DISTRICT

PURPOSE & OUTCOME

- Develop the **capital needs of the District**, informed by the District's Long-Range Facility Plan, district, and program data
- Bring together **a community-representative committee to establish consensus on recommendations** for community input for further refinement.
- **Recommendations to the School Board** for the possible upcoming bond pursuit in the form of a Strategic Capital Investments Plan

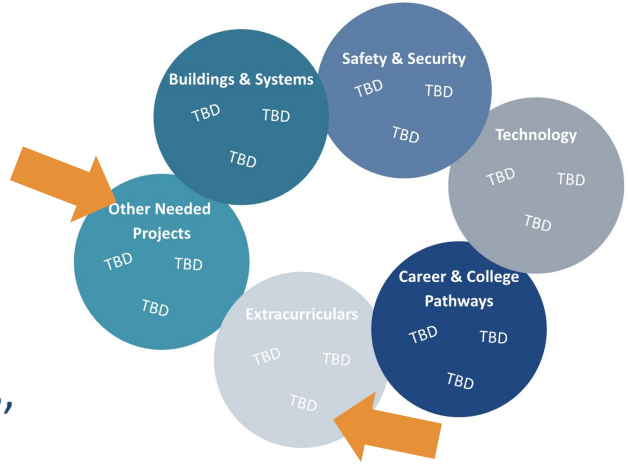
PLANNING PROCESS



BDC MEETING #4 RECAP

In Meeting #4, we:

- Heard about high-level identified potential priorities and data re: Extracurriculars & Athletics
- Heard about high-level identified potential priorities and data re: Additional Projects for Nutrition Services Transportation, Fleet needs, and a Print Shop
- Had small group discussions and a share-out regarding emerging priorities in those two key areas



WHAT TODAY IS ALL ABOUT

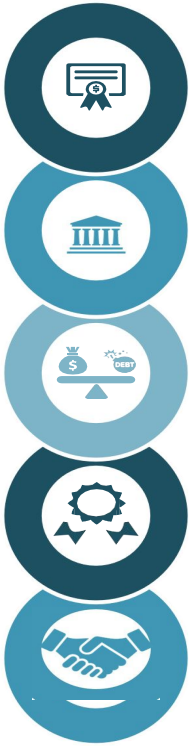
- A chance to hear from financial and pricing experts to begin talking about **monetary amounts and impacts for a potential November 2026 bond**
- Dive into **the pricing process for likely projects in** a November 2026 bond program
- Making a **recommendation for direction toward development of bond packages** for community input

HILLSBORO SCHOOL DISTRICT

2026 Bond Limits, Considerations, Context, and Impact

Lauren MacMillan
Managing Director, Public Finance
Piper Sandler & Co.

WHAT IS A GENERAL OBLIGATION BOND?



"**Bonds**" are loans that are broken into pieces and sold to investors

"**General Obligation Bonds**" are secured by property taxes and District's "full faith and credit"

Debt service is repaid by an unlimited, dedicated property tax levy on all properties within the District

GO Bonds are considered to be the **highest quality credit** a school district can offer to market

Voter approval required

KEY PROPERTY TAX CONCEPTS

Since GO Bonds are repaid with property taxes, it is important to understand a few key terms:

- **Real Market Value (RMV)**
  - Amount that a property could reasonably expect to sell for as of January 1
- **Assessed Value (AV)**
  - Value of property subject to taxation
  - Cannot exceed RMV
- **Bond Levy Rate**
  - Tax rate expressed in dollars per $1,000 of AV
  - Calculated annually and set by county assessor
    - Issuers do not set the rate and cannot guarantee a levy rate

GO BONDS IN OREGON

Tax levy is not limited by Measure 5 or Measure 50

Four Election Dates: March, May, September, November

Only November and May not subject to double majority

State law allows school districts to issue up to **7.95% of RMV**

For Hillsboro SD, that's **$3 billion!**

Ballot title needs:

- "Not-to-exceed" amount
- Permitted use of proceeds
- Maximum years to maturity

SAMPLE BALLOT TITLE

CAPTION: (10 WORD LIMIT)

SCHOOL BOND FOR REPAIRS, CONSTRUCTION, SECURITY, TECHNOLOGY AND ENERGY EFFICIENCY

QUESTION: (20 WORD LIMIT)

Shall Hood River County Schools improve and construct facilities by issuing $57,175,000 of bonds, estimated to maintain average tax rate? If the bonds are approved, they will be payable from taxes on property or property ownership that are not subject to the limits of sections 11 and 11b, Article XI of the Oregon Constitution.

SUMMARY: (175 WORD LIMIT)

If approved, bonds are expected to finance the following projects:

- Repairs to schools, including addressing failing roofs, heating and ventilation systems, plumbing, mechanical and electrical systems;
- Energy efficiency improvements to decrease energy use;
- Improvements to address deferred maintenance, worn out finishes, and replace old equipment;
- Technology improvements in every school for student learning opportunities;
- Safety and security updates at every school;
- New state-of-the-art science, engineering and math lab learning space at Wy'east Middle School;
- Replace, equip and furnish May Street Elementary School on the same site, providing maintenance and operational savings;
- Upgrade and improve athletic fields and tracks, including those used most by community members;
- Upgrade school playgrounds at Cascade Locks, Parkdale and Mid Valley Elementary Schools;
- Pay associated furnishing, equipping, demolition, site improvement and bond issuance costs.

Bonds would mature in twenty years or less from issuance, may be issued in multiple series, and are estimated to maintain recent average property tax rate of $1.83 per $1,000 assessed value, which may vary in actuality based on assessed value growth and other factors.

Estimate of levy rate impact – NOT a rate limit or guarantee

USE OF PROCEEDS

Proceeds may be used for "capital construction and improvements" with a useful life of 1 year or more

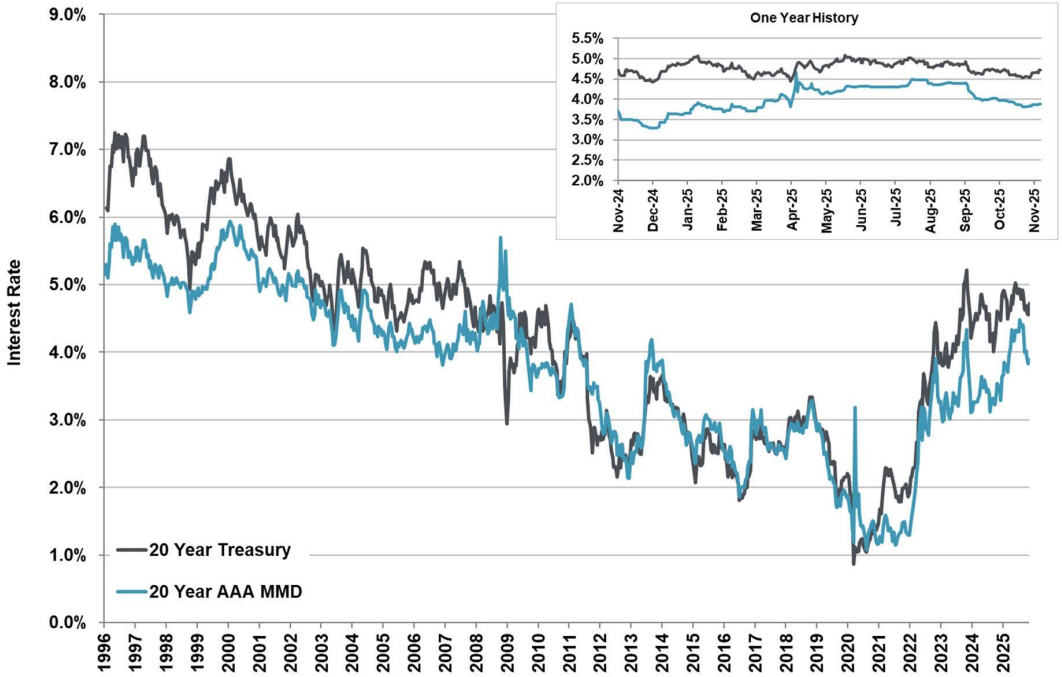
- Land and Other Assets
- Acquisition
- Construction and Improvements
- Remodeling
- Furnishing & Equipping
- Maintenance or Repair

- "**Weighted average life**" of bonds may not exceed "weighted average life" of projects
- "**Routine**" maintenance and supplies are not eligible
- **Any interest earnings on proceeds** must be used in accordance with ballot title

I. Numerical Analysis

HISTORICAL INTEREST RATES

20 Year Tax-Exempt (AAA MMD) vs. 20 Year Treasury Rates



HISTORICAL VALUATION TRENDS

Hillsboro School District

Fiscal Year	M5 Real Market Value	% RMV Growth	Total Assessed Value	Urban Renewal Excess	Net Assessed Value	% Total AV Growth
2026	N/A		$ 29,243,584,705	$ 2,106,278,728	$ 27,137,305,977	28.45%
2025	38,607,091,180	4.29%	22,767,260,011	1,891,238,905	20,876,021,106	5.86%
2024	37,017,436,033	6.67%	21,506,343,152	1,630,402,582	19,875,940,570	7.64%
2023	34,703,543,258	18.85%	19,980,230,118	1,157,195,339	18,823,034,779	7.67%
2022	29,200,622,006	8.90%	18,557,026,890	692,757,452	17,864,269,438	5.98%
2021	26,815,042,293	6.29%	17,509,705,409	562,281,867	16,947,423,542	4.94%
2020	25,228,917,935	5.11%	16,685,659,572	451,717,351	16,233,942,221	4.82%
2019	24,002,965,314	8.00%	15,918,621,786	307,200,597	15,611,421,189	2.66%
2018	22,224,039,788	11.25%	15,506,411,620	196,816,038	15,309,595,582	5.24%
2017	19,976,367,255	10.46%	14,734,578,981	150,316,990	14,584,261,991	4.45%
2016	18,084,023,581	12.71%	14,106,985,819	90,358,842	14,016,626,977	11.99%
2015	16,044,946,890	11.34%	12,596,784,966	71,068,865	12,525,716,101	5.11%
2014	14,411,174,670	6.44%	11,984,033,679	37,161,339	11,946,872,340	4.59%
2013	13,539,051,755	-4.41%	11,458,438,728	19,960,976	11,438,477,752	0.75%
2012	14,163,468,669	-2.64%	11,373,273,755	16,465,502	11,356,808,253	4.21%
2011	14,546,832,813	-3.63%	10,914,091,631	5,538,530	10,908,553,101	4.27%
2010	15,094,001,521	-5.50%	10,467,292,887	4,560,465	10,462,732,422	3.60%
2009	15,972,729,386	3.79%	10,104,051,421	3,629,020	10,100,422,401	5.35%
2008	15,389,901,187	10.85%	9,591,209,988	2,445,991	9,588,763,997	4.74%
2007	13,883,714,994	18.28%	9,157,445,135	-	9,157,445,135	3.55%
2006	11,738,086,737	---	8,843,365,676	-	8,843,365,676	---

Historic jump in AV growth, due to expiration of Intel Strategic Investment Program (SIP) tax exemption

Annual AV growth for existing properties is limited to 3%

District values grown in excess of 3% due to new construction

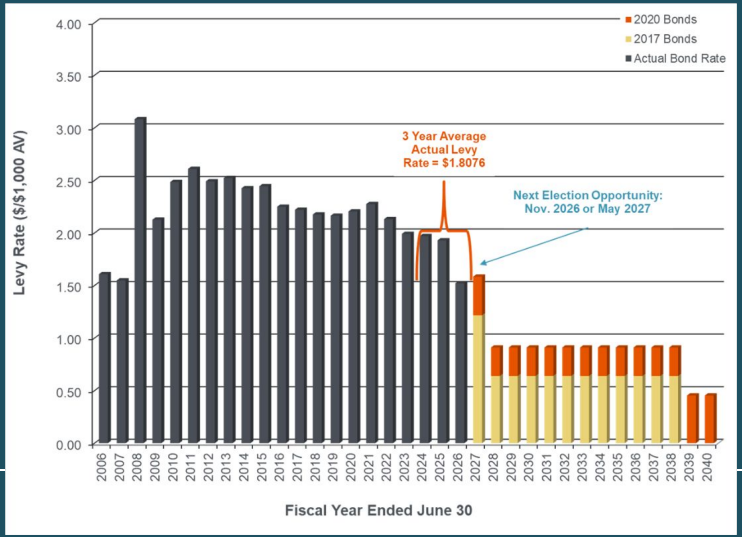
Look to historical AV growth to inform future growth assumptions

Source: Hood River County Department of Assessment and Taxation

OUTSTANDING AND PRIOR BONDS

Purpose		Date of Issue	Date of Maturity	Amount Issued	Amount Outstanding
General Obligation Bonds:					
Series 2005	Advance refunding of 1999 and 2001 GO Bonds	05/18/05	06/15/18	$ 78,055,000	$ -
Series 2006A*	Capital costs approved at Nov. 2006 Election	12/19/06	06/15/17	156,955,000	-
Series 2006B*	Capital costs approved at Nov. 2006 Election	12/19/06	08/05/14	12,041,712	-
Series 2012 GO Ref *	Advance refunding of 2006A GO Bonds	11/20/12	06/15/22	98,950,000	-
Series 2014 GO Ref	Advance refunding of 2006B GO Bonds	08/05/14	06/15/18	18,105,000	-
Series 2017	Capital costs approved at Nov. 2017 Election	12/21/17	06/15/38	268,395,000	238,705,000
Series 2020	Capital costs approved at Nov. 2017 Election	02/19/20	06/15/40	139,605,000	122,185,000
Series 2020 GO Ref	Advance refunding of 2012 GO Bonds	10/28/20	06/15/25	40,360,000	-
Total General Obligation Bonds					$ 360,890,000

*Refunded.



SCENARIOS

- ✔ Maintain Projected FY 2027 Levy Rate of **$1.58/$1,000**
- ✔ Target 3 Year Average Levy Rate of **$1.8076/$1,000**

20

Years

SUMMARY

Assumes November 2026 Election

Structure		Maintain Projected FY 2027 Levy Rate of $1.58		Target 3 Year Avg. Levy Rate of $1.8076	
Par Amount		**$311,990,000**		**$380,355,000**	
Dated Date		3/15/2027		3/15/2027	
Final Maturity		6/15/2047		6/15/2047	
Amortization Period		20.25 Years		20.25 Years	
Projected Average Levy Rates*					
	Prior Debt	New Bonds	**Combined**	New Bonds	**Combined**
2026	$ 1.52	$ -	**$ 1.52**	$ -	**$ 1.52**
2027	1.58	-	**1.58**	-	**1.58**
2028-2038	0.91	0.67	**1.58**	0.90	**1.81**
2039-2040	0.45	0.55	**1.00**	0.55	**1.00**
2041-2047	-	0.62	**0.62**	0.62	**0.62**
Interest Estimates					
Cushion over Current Interest Rates		+1.50%		+1.50%	
True Interest Cost (TIC)**		5.49%		5.37%	
Total Interest		$240,009,805		$261,388,098	
Total Interest as % of Par		77%		69%	

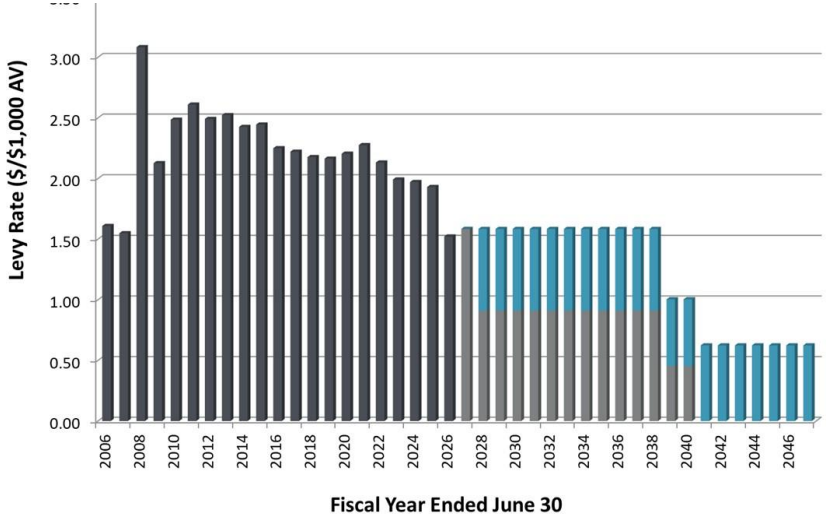
Structuring Assumptions			
AV Growth		**Tax Collections**	
2027	3.50%	2027	97.5%
2028	3.50%	2028	97.5%
2029	3.50%	2029	97.5%
2030	3.50%	2030	97.5%
Thereafter	3.50%	Thereafter	97.5%

*Projected average levy rates are based on a variety of assumptions regarding AV growth, tax collections & interest rates. Debt service will be fixed when bonds are sold but levy rates are preliminary until the assessor certifies values each year

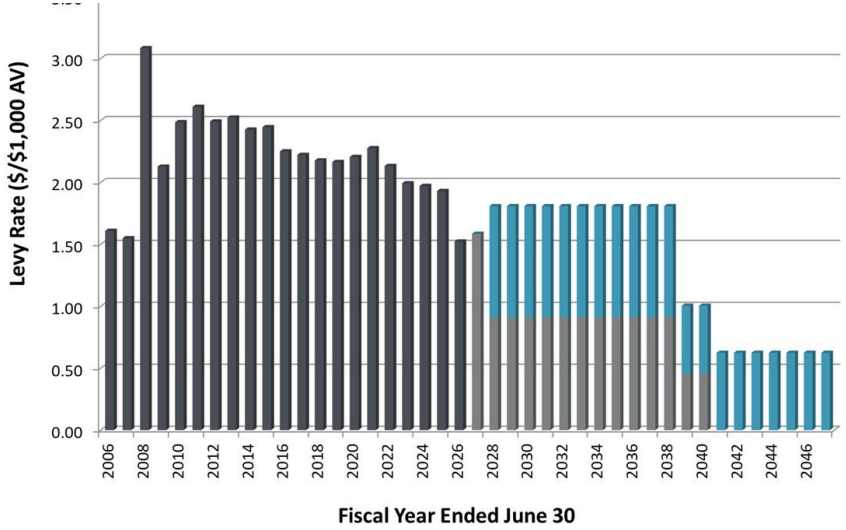
**True interest cost is the blended, overall interest rate for the issue. Includes the interest rate cushion

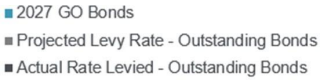
PROJECTED LEVY RATES

Maintain Projected FY 2027 Levy Rate of $1.58



Target 3 Year Avg. Levy Rate of $1.8076

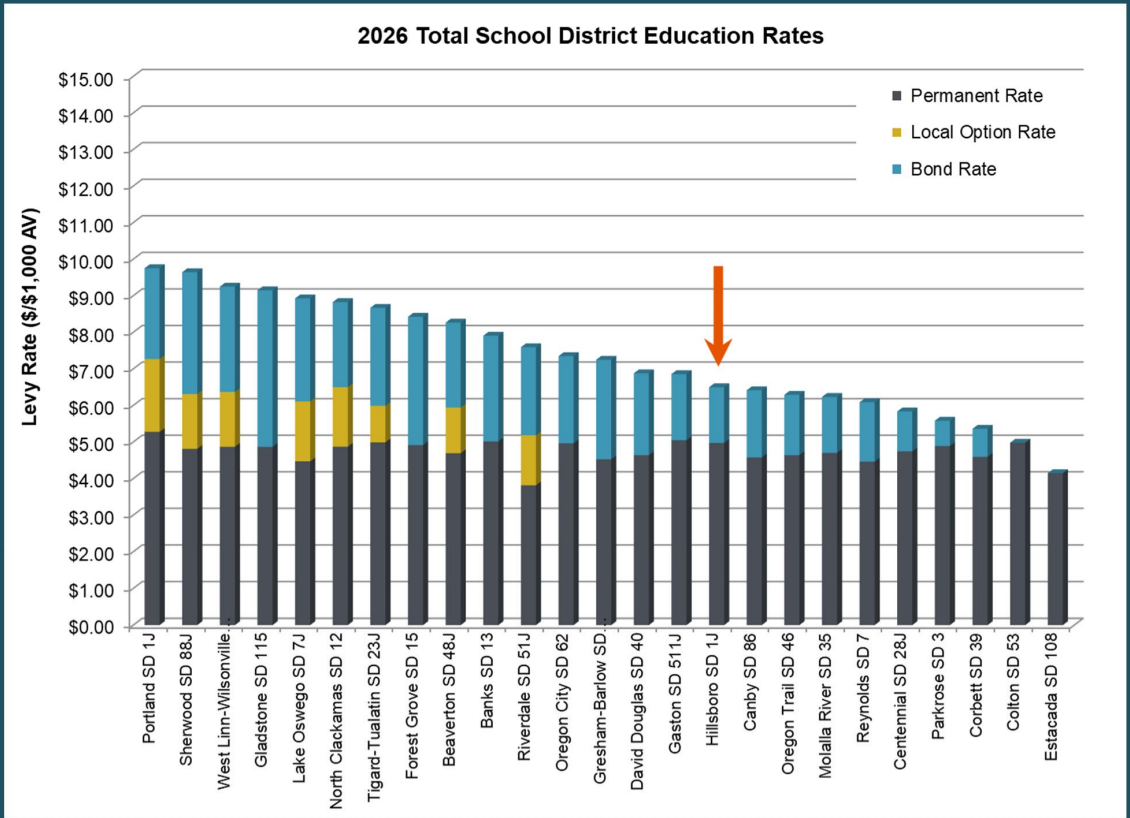




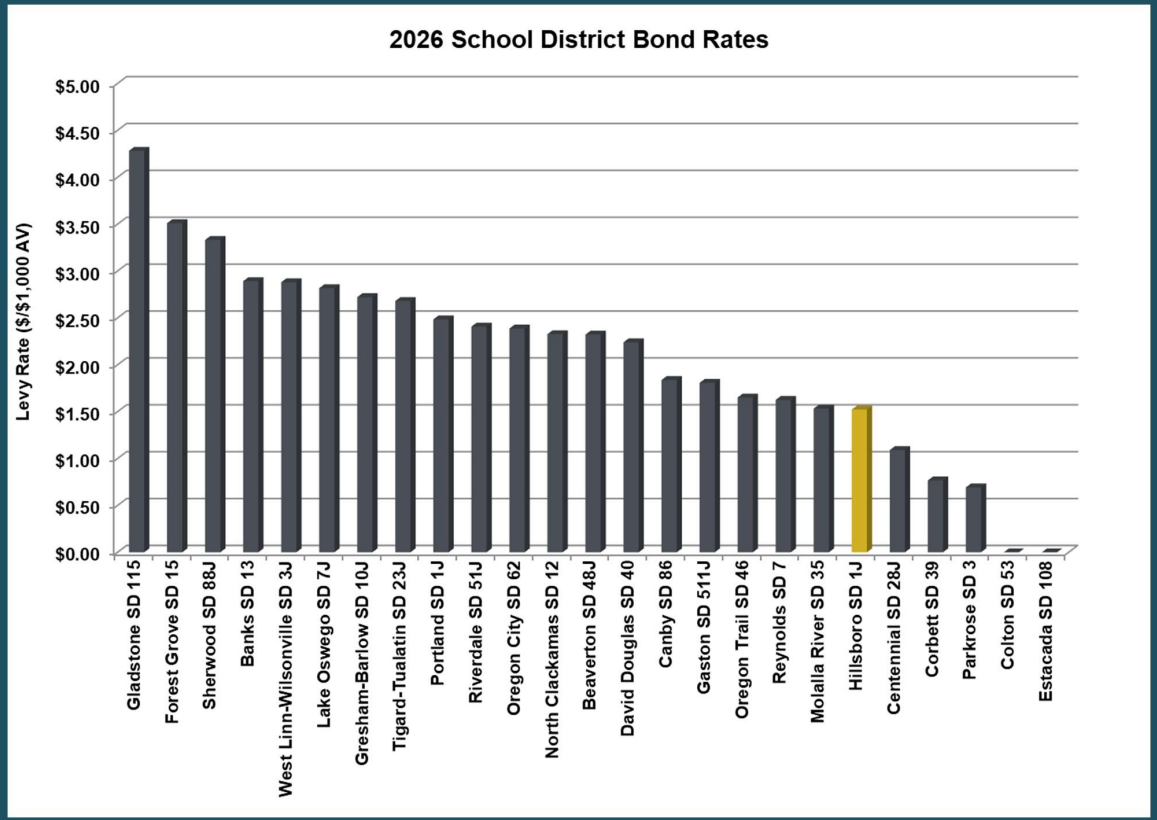
COMPARABLE LEVY RATES – TOTAL TAX RATES

District	2026 Extended ADMw (6/16/25)	Assessed Value (Net of Urban Renewal)	2026 Levy Rates ($/ $1000)			
			Permanent Rate	Local Option Rate	Bond Rate	Total District Rate
Portland SD 1J	52,441.21	72,252,792,598	$ 5.2781	$ 1.9900	$ 2.4835	$ 9.7516
Sherwood SD 88J	5,410.51	4,970,521,202	4.8123	1.5000	3.3309	9.6432
West Linn-Wilsonville SD 3J	10,236.50	11,021,145,625	4.8684	1.5000	2.8796	9.2480
Gladstone SD 115	1,882.69	1,105,410,554	4.8650	-	4.2817	9.1467
Lake Oswego SD 7J	7,677.48	10,558,383,148	4.4707	1.6400	2.8162	8.9269
North Clackamas SD 12	20,597.28	18,208,782,821	4.8701	1.6300	2.3256	8.8257
Tigard-Tualatin SD 23J	13,454.60	14,409,121,511	4.9892	1.0000	2.6797	8.6689
Forest Grove SD 15	7,202.89	3,747,988,119	4.9142	-	3.5092	8.4234
Beaverton SD 48J	45,836.67	40,770,555,851	4.6930	1.2500	2.3217	8.2647
Banks SD 13	1,235.30	836,642,692	5.0152	-	2.8906	7.9058
Riverdale SD 51J	628.84	890,098,635	3.8149	1.3700	2.4065	7.5914
Oregon City SD 62	8,448.65	7,664,038,228	4.9629	-	2.3860	7.3489
Gresham-Barlow SD 10J	13,988.36	8,694,098,728	4.5268	-	2.7207	7.2475
David Douglas SD 40	11,401.41	4,527,339,967	4.6394	-	2.2396	6.8790
Gaston SD 511J	640.16	353,093,558	5.0494	-	1.8068	6.8562
Hillsboro SD 1J	23,148.29	27,137,305,977	4.9749	-	1.5221	6.4970
Canby SD 86	4,961.90	4,619,965,091	4.5765	-	1.8373	6.4138
Oregon Trail SD 46	4,822.00	4,653,160,628	4.6397	-	1.6504	6.2901
Molalla River SD 35	3,085.82	2,487,409,271	4.7001	-	1.5322	6.2323
Reynolds SD 7	13,014.94	8,164,353,388	4.4626	-	1.6246	6.0872
Centennial SD 28J	6,905.90	3,792,556,847	4.7448	-	1.0902	5.8350
Parkrose SD 3	3,492.01	5,344,490,777	4.8906	-	0.6913	5.5819
Corbett SD 39	1,398.62	503,007,460	4.5941	-	0.7661	5.3602
Colton SD 53	726.00	520,110,257	4.9801	-	-	4.9801
Estacada SD 108	3,775.80	2,443,293,955	4.1476	-	-	4.1476

COMPARABLE LEVY RATES – TOTAL TAX RATES



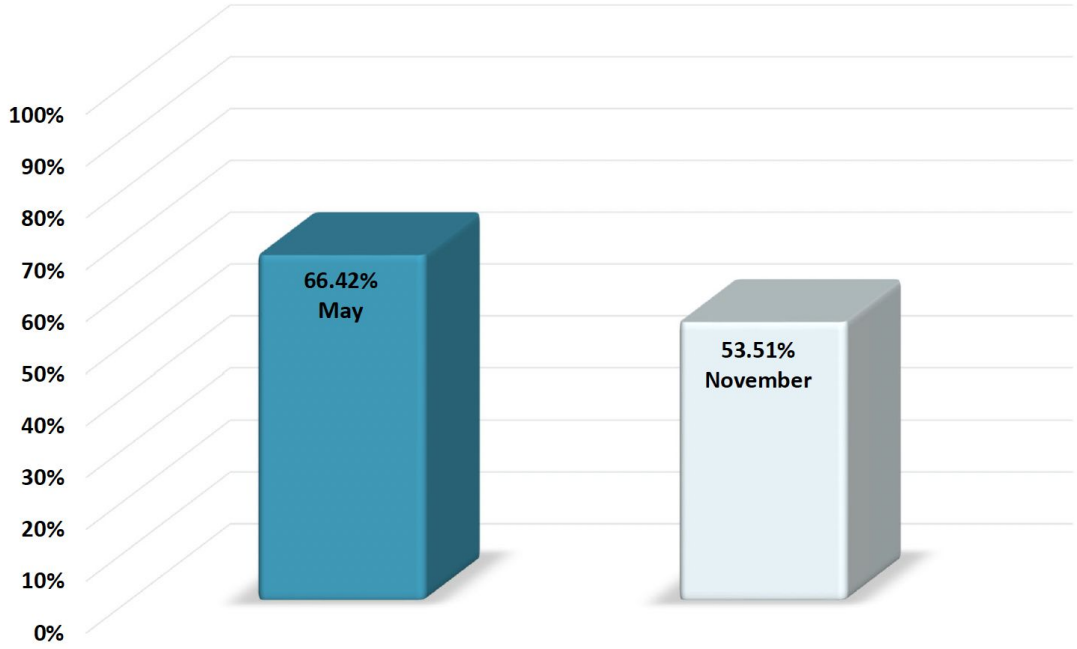
COMPARABLE LEVY RATES – BONDS ONLY



II. Election & OSCIM Program Data

WHAT ARE THE ODDS?

60.56% of Oregon K-12 school district GO bond issues from May 2010 to May 2025 have been approved



OREGON SCHOOL CAPITAL IMPROVEMENT MATCHING (OSCIM) PROGRAM

Provides State matching funds for school GO Bonds

Authorized by Legislature each biennium

$126.8 million for 2025-27
$31.7 million+ each election

Grant is lesser of bond amount or determined maximum between $6.126 - $12.252 million

Formula sets amount; tiers based on assessed value/ADMw

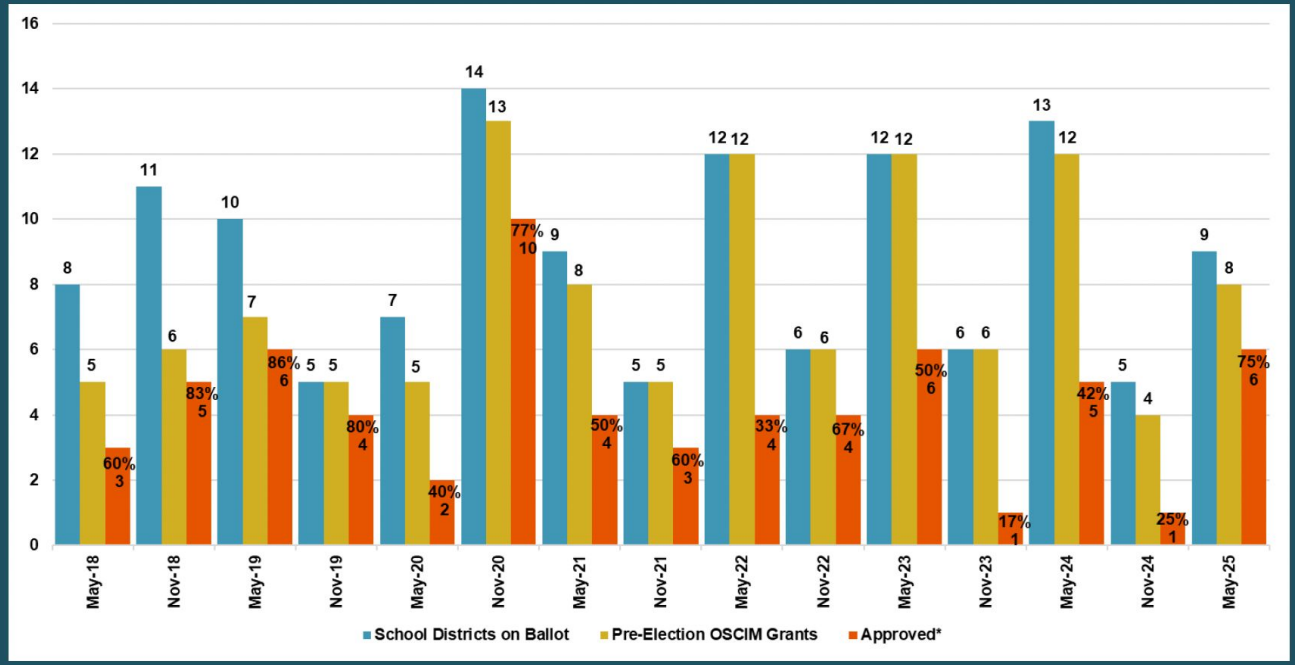
60% allocated in rank order by priority list & 40% allocated to 'First in Time' lottery

Rankings updated each biennium

For 25-27 biennium, Hood River County SD is ranked 131 out of 197; max grant is $8.168 million

(Example)

OSCIM PROGRAM HISTORY



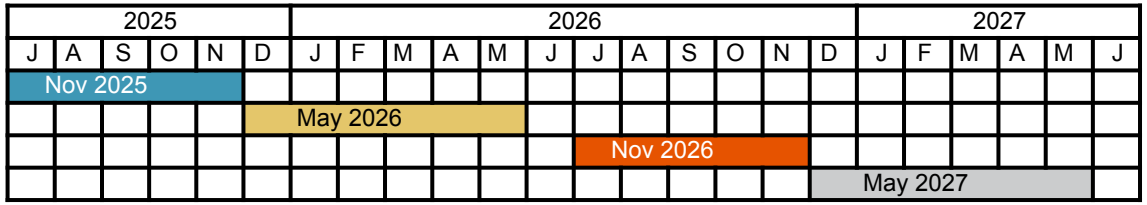
Grant is intended to help increase a district's chance to approve GO Bonds

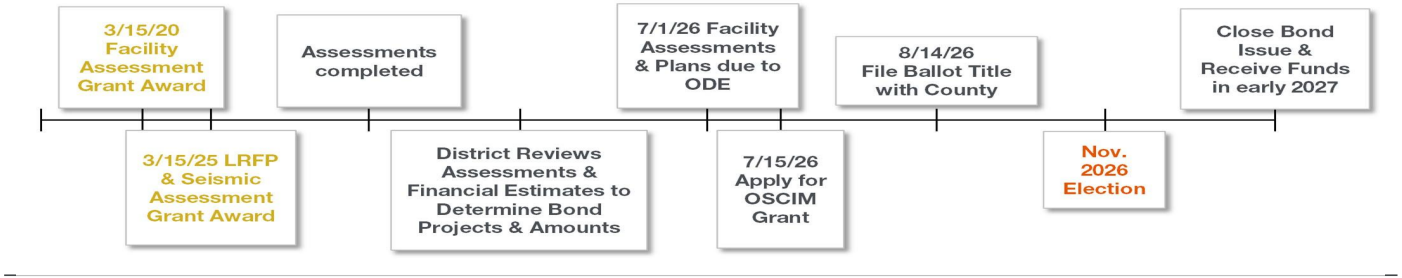
Still need to engage community and get voters on board

* Denotes approval rate for districts with Pre-Election OSCIM Grants

CURRENT OSCIM SCHEDULE & SAMPLE TIMELINE

Requirement	November Election	May Election
Facilities Assessment and Long-Range Plan	July 1	December 1
OSCIM Program Application	July 15	December 15





CONTACT INFORMATION

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Bond Limits & Impact Q&A

- What additional questions do you have for our partners from Piper Sandler?

A Quick Pause

Regarding tonight's Scenarios...

Structure		Maintain Projected FY 2027 Levy Rate of $1.58		Target 3 Year Avg. Levy Rate of $1.8076	
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Total Interest		$240,009,805		$261,388,098	
Total Interest as % of Par		77%		69%	

- **BDC has shared as priorities** across previous meetings aligned with what the district knows are **urgent needs** that all add up to nearly $380M
- If we were to include all things shared by district functional area leaders - regardless of levels of urgency - we would need roughly **$640M**
- Given this and our value to be responsible stewards of local dollars and support, we are planning - at this time - to build packages at the $380M level

HILLSBORO SCHOOL DISTRICT

BREAK

We will return in 5-10 min!

HILLSBORO SCHOOL DISTRICT

Pricing & Identifying Priorities for a 2026 Bond

Brooke Schumacher
Senior Project Manager
Turner & Townsend Heery

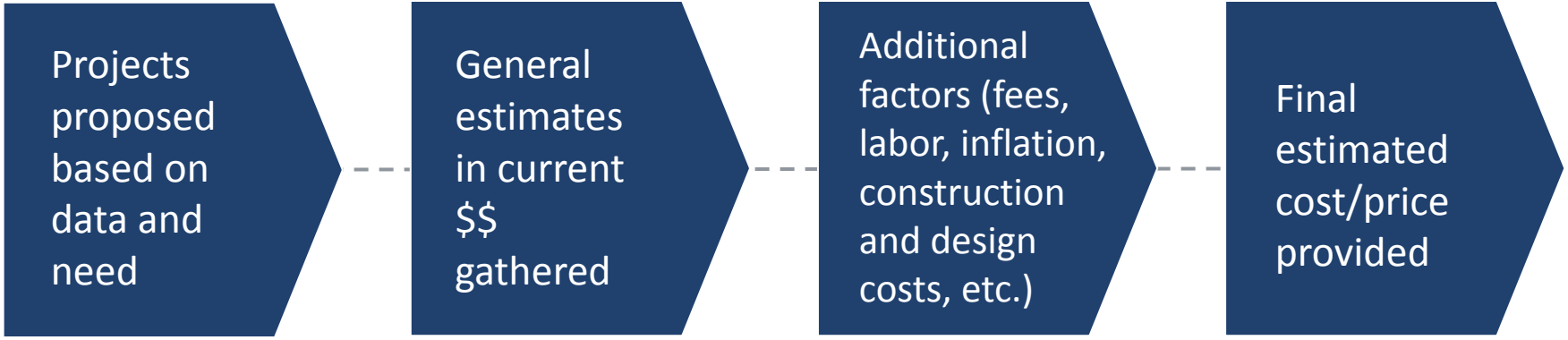
The Matrix

Site	Feeder	Scope	Year of building	Facility Age	FIRE, LIFE, SAFETY, URGENCY	Early - Mid - Late	Notes	Bond $ Bucket	Estimate	Environmental	Construction Contingency	Construction Subtotal	Soft Costs (hide column when reporting)	Owner Contingency (hide column when reporting)	Total Design & Development Costs	Project Subtotal	% Allocation towards Construction (hide column when reporting)	Escalation Period (hide column when reporting)	Escalation $	Program Contingency	Total Project Cost
Brown Middle	Century	Flooring	1963	62	4	Mid	$4/SF * 65,800	Buildin…	$263,200	$789,600	$105,280	$1,158,080	$231,616	$115,808	$347,424	$1,505,504	76.92%	2	$154,314	$82,991	$1,742,809
Brown Middle	Century	Windows	1963	62	4	Mid	Need estimate; assumption 60k SF building with window-to-w	Buildin…	$300,000	$0	$30,000	$330,000	$66,000	$33,000	$99,000	$429,000	76.92%	2	$43,973	$23,649	$496,621
Brown Middle	Century	Physical Security - Doors/Locks	1963	62	4	Early	Budget/43 sites	Safety …	$119,557	$0	$11,956	$131,513	$26,303	$13,151	$39,454	$170,967	76.92%	1	$8,548	$8,976	$188,491
Brown Middle	Century	Bathrooms - ADA	1963	62	4	Mid		Buildin…	$52,006	$0	$5,201	$57,207	$11,441	$5,721	$17,162	$74,369	76.92%	2	$7,623	$4,100	$86,091
Brown Middle	Century	Bathrooms - Reno	1963	62	4	Mid		Buildin…	$97,740	$4,887	$10,263	$112,890	$22,578	$11,289	$33,867	$146,757	76.92%	2	$15,043	$8,090	$169,889
Brown Middle	Century	Security Systems - Card Reader	1963	62	1	Early	add card reader exterior entry	Safety …	$9,000	$450	$945	$10,395	$2,079	$1,040	$3,119	$13,514	76.92%	1	$676	$709	$14,899
Brown Middle	Century	Lighting	1963	62	4	Mid		Buildin…	$357,803	$0	$35,780	$393,583	$78,717	$19,679	$98,396	$491,979	80.00%	2	$50,428	$27,120	$569,527
Brown Middle	Century	HVAC - Equipment	1963	62	4	Mid		Buildin…	$1,104,600	$0	$110,460	$1,215,060	$0	$121,506	$121,506	$1,336,566	90.91%	2	$136,998	$0	$1,473,564
Brown Middle	Century	Abatement - Hard Fittings, TSI	1963	62	4	Early	Allowance based upon HVAC - Equipment 5%	Buildin…	$55,230	$2,762	$5,799	$63,791	$12,758	$6,379	$19,137	$82,928	76.92%	1	$4,146	$4,354	$91,428
Brown Middle	Century	Abatement - CAB	1963	62	4	Mid	5,400 sq. ft	Buildin…	$43,200	$2,160	$4,536	$49,896	$9,979	$4,990	$14,969	$64,865	76.92%	2	$6,649	$3,576	$75,089
Brown Middle	Century	Nutrition Services - Remodel	1963	62	4	Mid	Total Remodel; increased walk-in freezer cooler; move to walk	Other …	$1,000,000	$0	$100,000	$1,100,000	$220,000	$110,000	$330,000	$1,430,000	76.92%	3	$225,404	$82,770	$1,738,174
Butternut Creek Elementary	Century	Flooring	1977	48	4	Mid	$4/SF * 10,590	Buildin…	$42,360	$127,080	$16,944	$186,384	$37,277	$18,638	$55,915	$242,299	76.92%	2	$24,836	$13,357	$280,492
Butternut Creek Elementary	Century	Physical Security - Doors/Locks	1977	48	4	Early	Budget/43 sites	Safety …	$119,557	$0	$11,956	$131,513	$26,303	$13,151	$39,454	$170,967	76.92%	1	$8,548	$8,976	$188,491
Butternut Creek Elementary	Century	Bathrooms - ADA	1977	48	3	Mid		Buildin…	$34,623	$1,731	$3,635	$39,990	$7,998	$3,999	$11,997	$51,986	76.92%	2	$5,329	$2,866	$60,181
Butternut Creek Elementary	Century	Bathrooms - Reno	1977	48	3	Mid		Buildin…	$44,618	$2,231	$4,685	$51,534	$10,307	$5,153	$15,460	$66,994	76.92%	2	$6,867	$3,693	$77,554
Butternut Creek Elementary	Century	Clock Systems	1977	48	1	Early		Techno…	$10,000	$0	$0	$10,000	$1,000	$500	$1,500	$11,500	86.96%	1	$575	$604	$12,679
Butternut Creek Elementary	Century	Lighting	1977	48	4	Mid		Buildin…	$169,275	$0	$16,928	$186,203	$37,241	$9,310	$46,551	$232,753	80.00%	2	$23,857	$12,831	$269,441
Butternut Creek Elementary	Century	Playgrounds	1977	48	1	Mid	Kinder only	Buildin…	$100,000	$0	$10,000	$110,000	$22,000	$11,000	$33,000	$143,000	76.92%	2	$14,658	$7,883	$165,540
Butternut Creek Elementary	Century	Nutrition Services - Remodel	1977	48	4	Mid	Total remodel, new walk-in cooler freezer; larger serving wind	Other …	$750,000	$0	$75,000	$825,000	$165,000	$82,500	$247,500	$1,072,500	76.92%	3	$169,053	$62,078	$1,303,630
Century High	Century	Windows	1997	28	1	Mid	Need estimate; assumption 60k SF building with window-to-w	Buildin…	$300,000	$0	$30,000	$330,000	$66,000	$33,000	$99,000	$429,000	76.92%	2	$43,973	$23,649	$496,621
Century High	Century	Physical Security - Doors/Locks	1997	28	4	Mid	Budget/43 sites	Safety …	$119,557	$0	$11,956	$131,513	$26,303	$13,151	$39,454	$170,967	76.92%	2	$17,524	$9,425	$197,915
Century High	Century	Building Structure	1997	28	3	Mid	Exterior wall (reinstalling envelope components) Forensic	Buildin…	$500,000	$25,000	$52,500	$577,500	$115,500	$57,750	$173,250	$750,750	76.92%	2	$76,952	$41,385	$869,087
Century High	Century	Bathrooms - ADA	1997	28	2	Mid		Buildin…	$25,809	$1,290	$2,710	$29,809	$5,962	$2,981	$8,943	$38,752	76.92%	2	$3,972	$2,136	$44,861
Century High	Century	Clock Systems	1997	28	1	Mid		Techno…	$10,000	$0	$0	$10,000	$1,000	$500	$1,500	$11,500	86.96%	2	$1,179	$634	$13,313
Century High	Century	Physical Security - Fencing	1997	28	1	Mid	Egress, Daycare egress, swing gates	Safety …	$31,200	$0	$3,120	$34,320	$6,864	$3,432	$10,296	$44,616	76.92%	2	$4,573	$2,459	$51,649
Century High	Century	Security Systems - Cameras	1997	28	4	Mid	Media Center camera	Safety …	$2,500	$0	$250	$2,750	$550	$275	$825	$3,575	76.92%	2	$366	$197	$4,139
Century High	Century	Security Systems - Hardware	1997	28	4	Mid	green boards	Safety …	$0	$0	$0	$0	$0	$0	$0	$0	#DIV/0!	2	$0	$0	$0
Century High	Century	Lighting	1997	28	4	Mid		Buildin…	$1,010,370	$0	$101,037	$1,111,407	$222,281	$55,570	$277,852	$1,389,259	80.00%	2	$142,399	$76,583	$1,608,241
Century High	Century	HVAC - Equipment	1997	28	4	Mid		Buildin…	$1,218,000	$0	$121,800	$1,339,800	$0	$133,980	$133,980	$1,473,780	90.91%	2	$151,062	$0	$1,624,842
Century High	Century	HVAC - Controls	1997	28	4	Mid		Buildin…	$3,200,000	$0	$320,000	$3,520,000	$0	$352,000	$352,000	$3,872,000	90.91%	2	$396,880	$0	$4,268,880
Century High	Century	Fields - Turf + Lights	1997	28	4	Mid	Critical issues with Century fields. Combination field	Extracu…	$5,000,000	$0	$500,000	$5,500,000	$1,100,000	$550,000	$1,650,000	$7,150,000	76.92%	2	$732,875	$394,144	$8,277,019
Century High	Century	Fields - Bleachers	1997	28	1	Mid	Century struggles to host Track and Football events as they ha	Extracu…	$40,000	$0	$4,000	$44,000	$8,800	$4,400	$13,200	$57,200	76.92%	2	$5,863	$3,153	$66,216
Century High	Century	Fields - Bathrooms	1997	28	3	Mid	There are no bathrooms at this venue.	Extracu…	$300,000	$0	$30,000	$330,000	$66,000	$33,000	$99,000	$429,000	76.92%	2	$43,973	$23,649	$496,621
Century High	Century	Title IX Hitting Facility	1997	28	1	Mid	N/A; sharing space	Extracu…	$175,000	$0	$17,500	$192,500	$38,500	$19,250	$57,750	$250,250	76.92%	2	$25,651	$13,795	$289,696
Century High	Century	Playgrounds	1997	28	1	Mid	Kinder only	Buildin…	$100,000	$0	$10,000	$110,000	$22,000	$11,000	$33,000	$143,000	76.92%	2	$14,658	$7,883	$165,540
Century High	Century	Tracks	1997	28	4	Mid	Needed by 2028	Extracu…	$502,100	$0	$50,210	$552,310	$110,462	$55,231	$165,693	$718,003	76.92%	2	$73,595	$39,580	$831,178
Century High	Century	Gyms	1997	28	2	Mid		Extracu…	$6,000,000	$0	$600,000	$6,600,000	$1,320,000	$660,000	$1,980,000	$8,580,000	76.92%	2	$879,450	$472,973	$9,932,423
Century High	Century	Gyms - Bleachers - ADA	1997	28	4	Mid	Not ADA compliant	Extracu…	$500,000	$0	$50,000	$550,000	$110,000	$55,000	$165,000	$715,000	76.92%	2	$73,288	$39,414	$827,702
Century High	Century	Sound System	1997	28	1	Mid		Extracu…	$35,000	$0	$3,500	$38,500	$7,700	$3,850	$11,550	$50,050	76.92%	2	$5,130	$2,759	$57,939
Century High	Century	Tennis Courts	1997	28	1	Mid	Needs patchwork to fix cracking or a resurfacing.	Extracu…	$50,000	$0	$5,000	$55,000	$11,000	$5,500	$16,500	$71,500	76.92%	2	$7,329	$3,941	$82,770
Century High	Century	Auditorium - ADA Seating	1997	28	4	Mid	Need estimate	Extracu…	$100,000	$0	$10,000	$110,000	$22,000	$11,000	$33,000	$143,000	76.92%	2	$14,658	$7,883	$165,540
Century High	Century	Auditorium - Stage Reconstruct	1997	28	4	Mid	Need estimate	Extracu…	$1,500,000	$0	$150,000	$1,650,000	$330,000	$165,000	$495,000	$2,145,000	76.92%	2	$219,863	$118,243	$2,483,106
Century High	Century	Roofing	1997	28	4	Mid	Conduct ongoing maintenance / Wall issues need restored / r	Buildin…	$1,000,000	$25,000	$102,500	$1,127,500	$225,500	$112,750	$338,250	$1,465,750	76.92%	2	$150,239	$80,799	$1,696,789

HILLSBORO SCHOOL DISTRICT

Moving Toward Pricing

Pricing and assigning costs is a complex and multi-stepped process

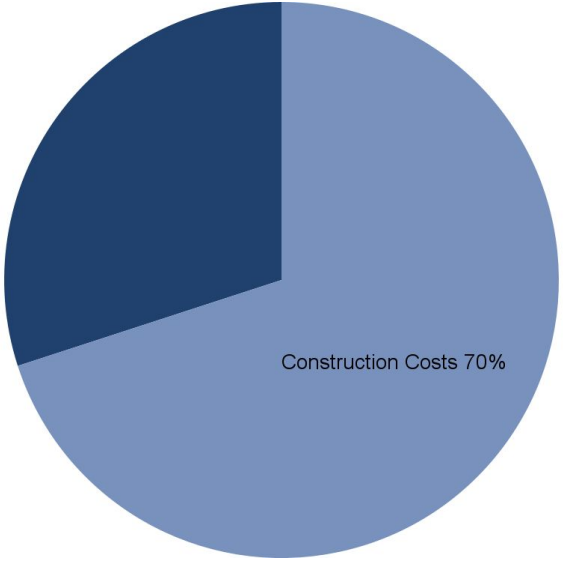


At its core, the formula is threefold:

Hard Costs + **Design and Development Costs** + **Escalation Factors**

HILLSBORO SCHOOL DISTRICT

K-12 CAPITAL CONSTRUCTION BOND:
PROJECTING PRICING

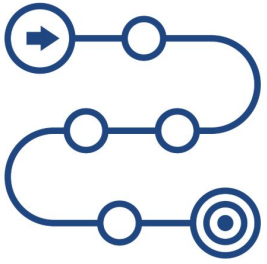


Construction (Hard) Costs: Direct building expenses such as site work, materials, labor, utilities, and contractor overhead

Design & Development Costs:
Non-construction expenses like design fees, permitting, surveys, testing, project management, furniture, equipment and contingencies

Typical ratio for K-12 bond programs: 70% construction costs, 30% design & development costs

K-12 CAPITAL CONSTRUCTION BOND:
PROJECTING PRICING

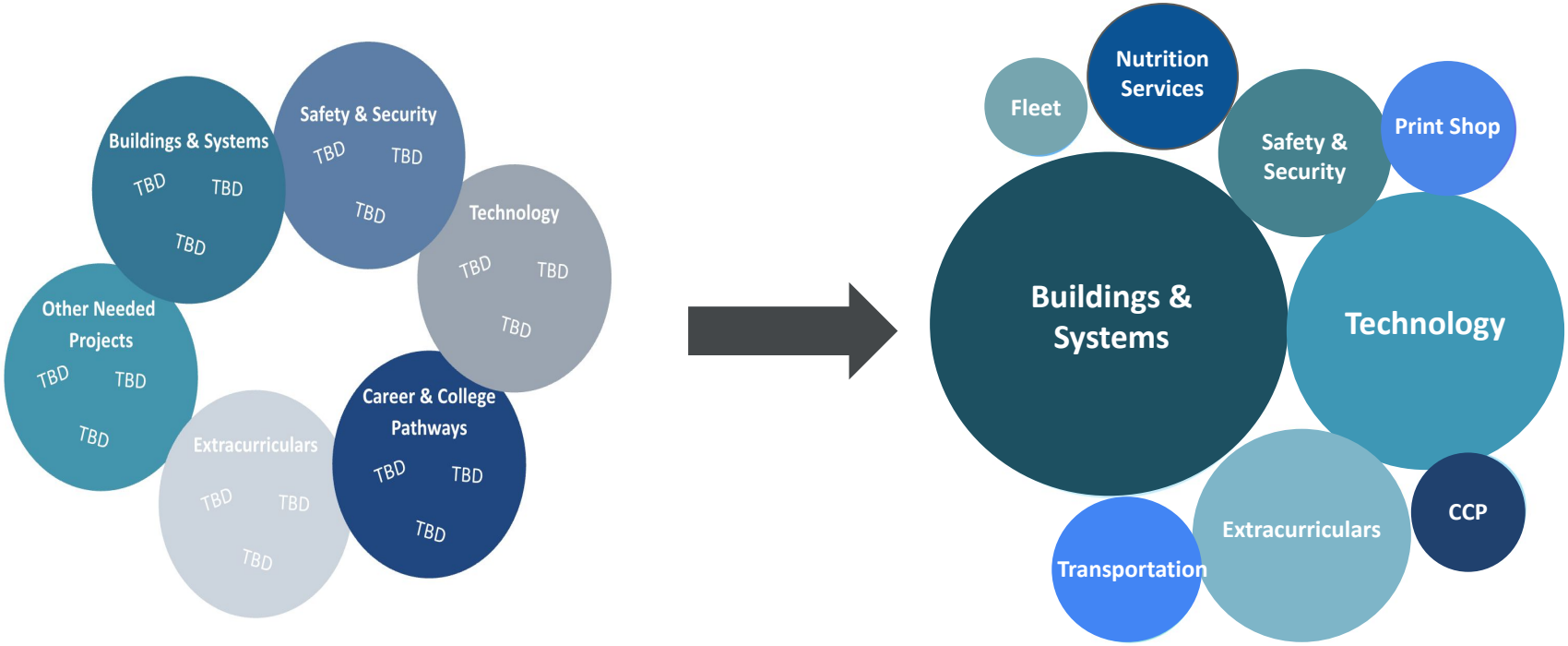


Escalation Costs: Not all bond projects can be completed in year 1. In fact, there is **wisdom and strategy associated with identifying the appropriate length of a multi-year build-out**.

Spreading projects out over several years allows you to **schedule work in such a way that projects by building are clustered, you take advantage of available labor and material resources,** and **you can sell bonds in more than one series** to save taxpayers interest, among other benefits.

The downside is that **the further out projects are, the more that work may ultimately cost you, due to inflation, material and labor cost fluctuations, etc.** Escalation algorithms have been built into the pricing matrix to take these realities into account.

Moving Toward Consensus



DRAFT as of 11/13/25

Pricing and Priorities Q&A

Any questions about **Pricing and Priorities** before we go into some group discussion?

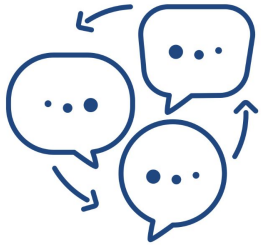
HILLSBORO SCHOOL DISTRICT

Moving Toward Consensus for a 2026 Bond

GROUP DISCUSSION: PRIORITIZATION

IN YOUR GROUPS...

Assuming the Bond Steering Committee (BSC) is planning with $380M in mind...



- What things do you want the BSC to keep in mind as they build out package options for your review and consideration at the December 3 meeting?
  - Feel free to highlight things from the packets at your table and/or raise things you recall raising in conversations that may not be captured there
- What additional information do you need to make informed decisions? What resources might support you to select your top 3 packages in our next BDC Meeting?
- Other important considerations

GROUP SHARE-OUT

PLEASE SHARE OUT…

- The things you most want your fellow BDC members to hear about your discussion, such as:
  - The things you want the BSC to keep in mind as they build out package options for your review and consideration at the December 3 meeting
  - Additional information you will need to make informed decisions
  - Any additional rationale you'd like to share

NEXT MEETING

Wednesday, December 3, 2025

4-6 pm

District Office

HILLSBORO SCHOOL DISTRICT

TITLE

The following slides are to be printed as handouts for table groups

Moving Toward Consensus

Area of Focus	Key Work	Sample Projects
Buildings & Systems	**Upgrades and enhancements** to ensure **quality, access, longevity, and safety of district facilities**	• **HVAC** - System upgrades for 6 sites and controls upgrades for 4 sites • **ADA Requirements** - address needed exterior and interior adjustments to meet Title II requirements (e.g., doorways, restrooms) • **Playgrounds** - upgrade playgrounds to include year-round and inclusive play • **Electrical** - address needs and upgrades for power distribution systems, lighting upgrades (fluorescent to LED), fire panel supports, general electrical improvements and updates • **Building Envelope** - roofs, windows, paint, etc.

Technology	**Upgrades to support devices for staff and students, improved and secure network infrastructure**, as well as **support systems for student, staff, and community safety and experience**	• **Devices** - upgrades and replacement for key learning equipment:
		  ○ Student and staff laptops
		  ○ Classroom tech - projectors, doc cameras, etc.
		  ○ A/V systems in schools and central office board room
		  ○ Printers
		• **Network Infrastructure** -
		  ○ Core components for HSD Network (e.g. servers, routers, switches, etc.)
		  ○ Cybersecurity enhancements and monitoring
		• **Support Systems** - for schools and facilities
		  ○ Phones, intercoms, Wi-fi

Moving Toward Consensus

Area of Focus	Key Work	Sample Projects

Safety & Security	**Modernize and replace core safety systems** to enhance student, staff, and community safety	• **Security Systems** -
		  ○ Physical cameras
		  ○ Hardware replacement
		  ○ *LVT cameras*
		  ○ Entrance light indicators
		• **Fencing**
		• **Doors and Locks** replacement
		• **Lighting** - especially in parking lots and perimeter areas
		• **Partitions**
		• **DAS for HHS**
		• ***Panic Alert Systems***
		• **Privacy film** window treatments

Moving Toward Consensus

Area of Focus	Key Work	Sample Projects

Career & College Readiness	**Modernize learning spaces for safety, access, and workforce relevance/opportunities** for students	• **Safety upgrades and enhancements** for programs
		  ○ Lockable mounted storage and tool chests
		  ○ Demarcation for safety and work zones
		  ○ PPE and eyewash stations as well as first aid cabinets
		• **Facility modernization**
		  ○ Hoop house upgrades at LHS
		  ○ EV Bay for Automotive Service Technology
		  ○ Media Comms studio upgrade (equipment upgrade and space refresh)
		  ○ Advanced computing CTE labs (equipment upgrade)
		  ○ AV Tech upgrades for all HS auditoriums
		• **Program Expansion**
		  ○ Diesel Service Tech Bay
		  ○ Fire Science Modular Classroom/pole barn
		  ○ Vet Science Animal Care Lab expansion

Moving Toward Consensus

Area of Focus	Key Work	Sample Projects

Extracurriculars & Athletics	**Maintain/service existing facilities; Increase safety and usable space** for students, staff, and community engaging in our extracurriculars and athletics; **Increase the equity of access** for school programs and the community; **Address ADA and Title IX** challenges	• **Turf Fields, Tracks,** and **Lights:**
		  ○ Increase the number of turf fields and ensure there are lights available at all high schools within
		  ○ Upgrade and repair playing surfaces (e.g., tennis courts, tracks)
		  ○ Increase lights for safety and to extend the access of facilities further into the day
		• **ADA** adjustments and upgrades:
		  ○ Updated bleachers to be ADA complaint
		  ○ Updated pathways to fields and outdoor areas for ADA access of venues
		  ○ Bathrooms at HS athletic facilities to be permanent and ADA accessible
		  ○ ADA compliant seating in auditoriums
		• **Title IX**:
		  ○ Enhance Title IX compliance with a specific focus on baseball and softball facilities
		• **Auditoriums:**
		  ○ Enhance stage flooring, lighting, and sound systems
		• **Equipment:**
		  ○ Upgrade and increase accessible equipment to better eliminate a barrier for access for some students in programs

Moving Toward Consensus

Area of Focus	Key Work	Sample Projects
Nutrition Services	Focused upgrades and enhancements focused on longevity, safety, and security, to meet student and community demand by **increasing capacity both within school site kitchens and our central warehouse, while also increasing efficiency and improving workplace safety.**	• **Equip and upgrade school-site kitchens** that currently have reach-in refrigerators only, with walk-in units • **Increase storage** capacity • **Service line reconfiguration and upgrades for ADA and plumbing and electrical** • **Glencoe kitchen upgrade (fire code safety)**

Transportation	Ensure **safe, efficient, and equitable student transportation**. Key priorities include **modernizing fleet and routing technology, improving operational efficiency, and maintaining reliable service to meet the needs of the district**.	• **New Bus Fleet**
		  ○ Purchase 10-12 new school buses annually throughout the bond period to maintain a dependable and efficient fleet. This ongoing replacement cycle reduces maintenance costs, enhances safety, and ensures the department can meet daily route and activity needs.
		• **New Routing Platform and System**
		  ○ Transition to a web-based routing platform that includes driver tablets and real-time student tracking. This upgrade will streamline operations, enhance communication, and strengthen safety and accountability across the system.

Moving Toward Consensus

Area of Focus	Key Work	Sample Projects
Additional Needed Projects	**Upgrade of strategic vehicle fleets to ensure longevity, efficiency, and safety to better support programs, students, community, and facilities.** **Enhanced printshop to increase the self-sufficiency of the district and position it to**	• **Upgrade of strategic vehicle fleets** (Safety & Security and Facilities & Maintenance) to ensure longevity, efficiency, and safety to better support programs, students, community, and facilities. • **Enhanced and expanded print shop equipment to scale current production and services** to increase the self-sufficiency of the district, generate additional revenue, and enhance partnerships and support of CTE Pathways and Programs

Moving Toward Consensus

Insert samples of what is outside of level 3 that was shared as priority by BDC, so far (e.g. HVAC controls/equipment at *some* sites; Diesel Service Tech Bay; Title IX Work; some Fields work; Some freezer/refrigerator and storage space upgrades, etc.)

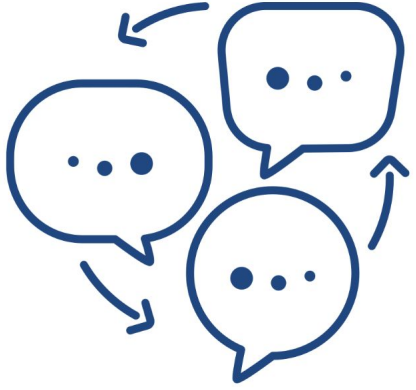
GROUP DISCUSSION: PRIORITIZATION

IN YOUR GROUPS...

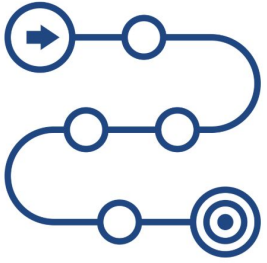
Discuss the following...

- Based on what you have heard and seen tonight, what are your initial hopes for what is included in the bond package options?

- What resources and/or tools (e.g. guiding questions, data such as amount by feeder pattern/facility, etc.) would you like available to support your decision-making in the upcoming meeting?



Process and Rationale



BDC work:

- Determine key priorities within each of the bond buckets
  - (include image of criteria for levels 1-4)
- Obtain quotes for each project from reputable sources
- Go through pricing escalations and determinations for projections to ensure accuracy
- Review projects with department heads to review top priorities
  - Largely informed by BDC feedback in the forms of questions and agreement/rationale on consensus discussions
- Review areas impacted by scope with equitable lenses to meet strategic needs