

Draft Project Implementation Plan Measure “E” Bond

Board Meeting Presentation

Updated August 26, 2016

Agenda

- Funding
 - Bond Assumptions
 - IUSD Fund Sources
- Implementation Process
 - Criteria
 - Overview
 - Project Types
- Implementation Plan
 - Summary of Projects
 - Project Implementation by Bond Series
- Next Steps

FUNDING

Bond Assumptions

- \$29 per \$100,000 AV Tax Rate
- Each Bond Series is 30 years
- 4 Bond Series
- 15 Year Construction Duration
- The Draft Project Implementation Plan uses 3% AV or \$250.8 M

	% of Annual Growth in Assessed Valuation (AV)	
	@ 3%	@ 4.5%
Series 2017	\$95.0 M	\$95.0 M
Series 2021	\$51.9 M	\$74.3 M
Series 2025	\$49.4 M	\$74.3 M
Series 2029	\$54.5 M	\$70.6 M
Total	\$250.8 M	\$314.2 M

These amounts exclude the cost for issuance and interest charges. Face value (Par) amounts are \$253 M & \$319 M respectively.

IUSD Fund Sources (\$65 M) and Restrictions

FUND 25 \$13.5 M

- Developer fees – work related to growth district-wide

FUND 40 \$12.1 M

- Least restrictive, use if projects do not qualify for funding from Fund 25 or CFD 86-1

CFD 86-1 \$39.4 M

- Schools within CFD 86-1 or schools that have at least 10% of students that live in CFD 86-1

Schools within 86-1:

- Canyon View
- Culverdale
- Oak Creek
- Plaza Vista
- Westpark
- Northwood HS
- Creekside

Schools that may qualify through open enrollment (as of 2015/16):

- Brywood
- College Park
- Northwood ES
- Santiago Hills
- Springbrook
- Lakeside
- Sierra Vista
- South Lake
- Venado
- Irvine HS
- University Park
- University HS
- Woodbridge HS

IMPLEMENTATION PROCESS

Criteria for Implementing Projects

- Leverage IUSD Funds in the first 6 years of the Bond to construct projects at 24 of the 28 schools
- Address safety and security
 - Enclose open classrooms at Elementary Schools
- Address older school facilities
 - Modernize facilities over 25 years of age
 - Optimize submittal of potential State funding
- Construct projects at all high schools
 - Impacts a broad range of students
 - Sequence new theaters to minimize impact on VAPA program
- Upgrade/New Science Labs at Middle Schools



Overview of Funds and Program Costs

Bond (3% AV)	\$250.8 M	
IUSD Funds	<u>\$65.0 M</u>	
Total Available Funds	\$315.8 M] <i>\$16.5 M difference, pending State funding or other IUSD fund sources</i>
Total Program Cost Identified	\$332.3 M	
Potential State Funding *		
Modernization	\$23 - 25 M] <i>Dependent upon Nov. 2016 State Bond passage</i>
New Construction	\$12 - 18 M	

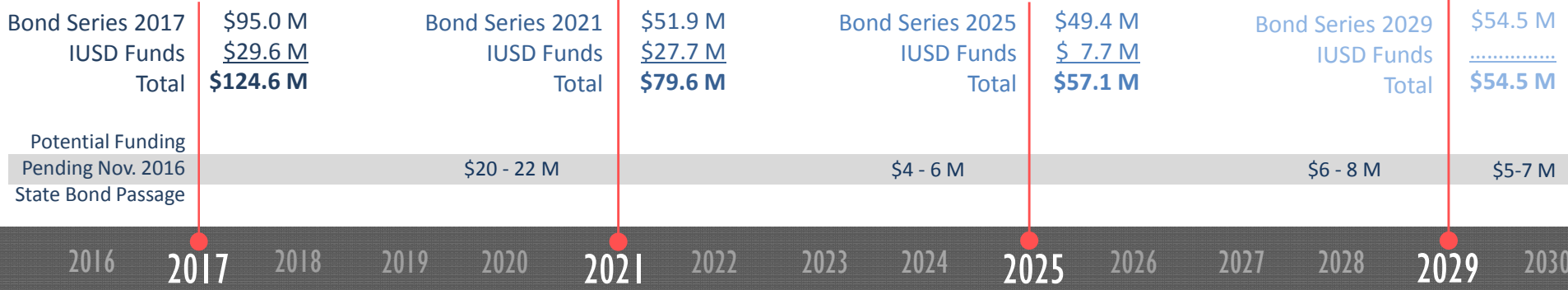
Variables Impacting Implementation

- Bond proceeds dependent on assessed values
- Availability of State funds
- Construction market saturation
- Unknown escalation rates

* If State Funding is received there is a potential to accelerate projects forward

Draft Project Implementation Plan Overview

← Anticipated Bond Sales Subject to Change →



Program Cost by Series: \$124.6 M

\$79.6 M *

\$60.7 M *

\$67.4 M *

5 HS
5 MS
11 ES
21 Schools

2 HS
1 MS
4 ES
7 Schools

(4) Repeat Schools

2 HS
2 MS
4 ES/K8
8 Schools

(5) Repeat Schools

1 HS
2 MS
12 ES
15 Schools

(14) Repeat Schools

* Anticipate additional State funds

IMPLEMENTATION PLAN

Summary of Projects

Bond Series



- Address safety and security
 - (10) Elementary Schools - enclose open classrooms
 - [College Park](#), [Culverdale](#), [Greentree](#), [Brywood](#), [Santiago Hills](#), [Stone Creek](#), [Meadow Park](#), [Westpark](#), [Springbrook](#), [Bonita Canyon](#)
- Address older school facilities
 - (4) Elementary Schools – modernize original school facility
 - [Brywood](#), [Meadow Park](#), [Westpark](#), [Springbrook](#)
 - (2) High Schools – modernize eligible buildings – [Irvine HS](#), [University HS](#)
 - Evaluate use of closed sites for interim housing during the Elementary Schools modernizations
- Construct projects at (5) high schools
 - (2) Modernization of eligible buildings – [Irvine HS](#), [University HS \(Science Lab Building\)](#)
 - (1) New Theater and Elective Spaces – [Woodbridge HS](#)
 - (1) New synthetic Track and Field – [Northwood HS](#)
 - (1) New CTE/Science Labs – [Creekside HS](#)
- Upgrade/New Science Labs/Design Labs
 - (2) Elementary School Design Lab – [Stone Creek](#), [Eastshore](#)
 - (5) Middle Schools – [Sierra Vista MS](#), [Lakeside MS](#), [Southlake MS](#), [Rancho MS](#), [Venado MS](#)
 - (1) Middle School – Convert existing classroom to Design Lab – [Rancho](#)
- New Kinder Classroom
 - (1) Elementary School – [Eastshore](#)
- Support Facilities
 - (1) Elementary School – Convert existing classrooms to common areas, add new portables - [College Park](#)

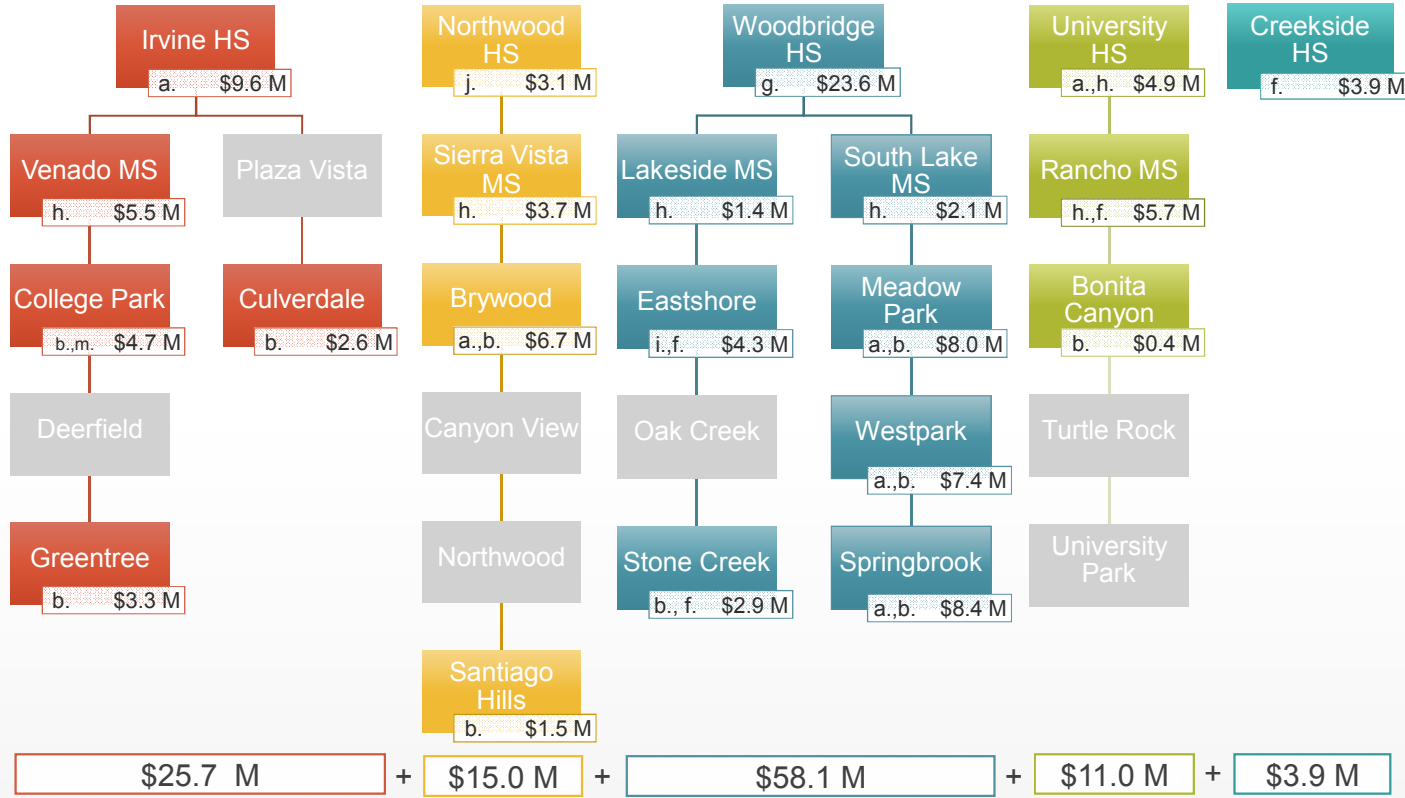
Project Implementation

Bond Series



21 Schools – 11 ES, 5 MS, 5 HS

By Region*



PROJECT TYPES

- a. Modernize facilities over 25 years of age
- b. Enclose open classrooms
- c. Construct Music Classrooms
- d. Construct Multipurpose Room
- e. Construct/Upgrade Food Service
- f. Construct Career Tech and Innovation/Design Labs
- g. Construct Visual and Performing Arts, Media Arts Elective Labs and New/Upgrade Theaters
- h. Construct/upgrade science labs and Elective Spaces
- i. Construct/Upgrade Kinder Classrooms
- j. Construct all weather track and field
- k. Construct Classrooms to replace portables
- l. Construct Practice Gym
- m. Construct/Upgrade Site Specific Support Facilities

Program Escalation +	\$10.9 M	
Total Program Cost	\$124.6 M	<i>Funding</i> \$95.0 M \$29.6 M
		<i>Bond</i> IUSD

* Graphic intended for regional representation and is not perfectly aligned with School boundaries

Summary of Projects

Bond Series



- Address older school facilities
 - (1) Middle School – [South Lake MS](#)
 - (1) High School – modernize eligible buildings – [Woodbridge HS](#)

- Upgrade/New Science Labs
 - (1) Middle School – [South Lake MS](#)
 - (1) High School in modernization – [Woodbridge HS](#)

- Construct/Upgrade Visual Performing Arts
 - (3) Elementary Schools - New Music Spaces
 - [Northwood](#), [Bonita Canyon](#), [Turtle Rock](#)
 - (1) Elementary School - New MPR - [Bonita Canyon](#)
 - (1) High School - New Theater with Elective Spaces – [Irvine HS](#)

- Construct/Upgrade Food Services
 - (2) Elementary Schools – [Northwood](#), [Bonita Canyon](#)

- Construct Classrooms to replace portables
 - (1) Elementary School – [University Park](#)

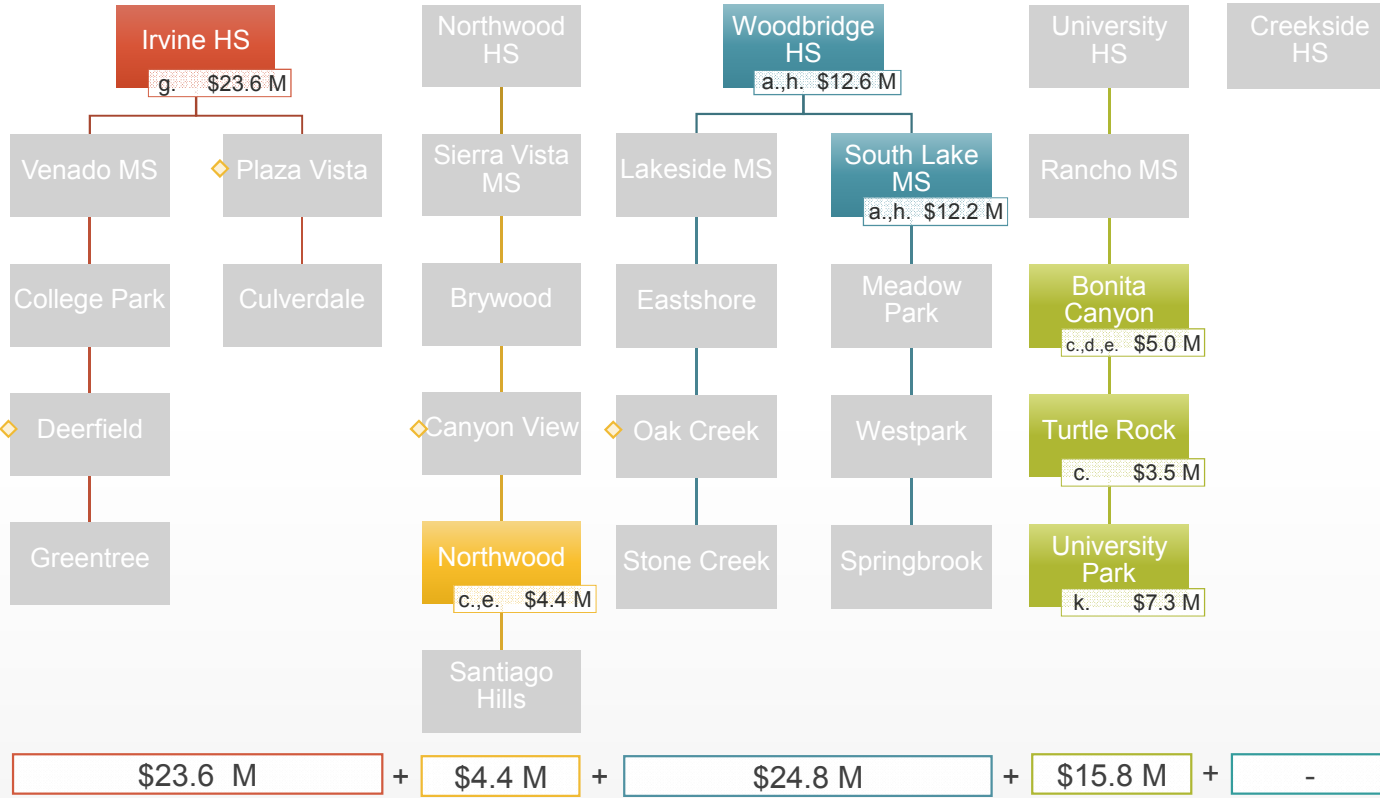
Project Implementation

Bond Series



7 Schools – 4 ES, 1 MS, 2 HS
(includes 4 repeat schools)

By Region*



PROJECT TYPES

- a. Modernize facilities over 25 years of age
- b. Enclose open classrooms
- c. Construct Music Classrooms
- d. Construct Multipurpose Room
- e. Construct/Upgrade Food Service
- f. Construct Career Tech and Innovation/Design Labs
- g. Construct Visual and Performing Arts, Media Arts Elective Labs and New/Upgrade Theaters
- h. Construct/upgrade science labs and Elective Spaces
- i. Construct/Upgrade Kinder Classrooms
- j. Construct all weather track and field
- k. Construct Classrooms to replace portables
- l. Construct Practice Gym
- m. Construct/Upgrade Site Specific Support Facilities

◆ Sites that are not part of the first and second bond series

$$\begin{aligned}
 & \$23.6 \text{ M} + \$4.4 \text{ M} + \$24.8 \text{ M} + \$15.8 \text{ M} + - = \$68.6 \text{ M} \\
 & \text{Program Escalation} + \$11.0 \text{ M} \\
 & \text{Total Program Cost } \$79.6 \text{ M}
 \end{aligned}$$

Funding
\$51.9 M
\$27.7 M
Bond
IUSD

* Graphic intended for regional representation and is not perfectly aligned with School boundaries

Summary of Projects

Bond Series



- **Construct/Upgrade Visual Performing Arts**
 - (4) Elementary School/K8 - new Music Spaces
 - [College Park](#), [Canyon View](#), [Oak Creek](#), [Plaza Vista](#)
 - (1) Middle School - new MPR – [Lakeside MS](#)
 - (1) Middle School - upgrade existing MPR – [Venado MS](#)
 - (2) High Schools - upgrade Theater systems – [Northwood HS](#), [University HS](#)
 - (1) High School - new Performing Arts/Elective Spaces – [University HS](#)

- **New Kinder Classroom**
 - (1) K8 School – [Plaza Vista](#)

- **Construct/Upgrade Food Services**
 - (1) Middle School – [Lakeside MS](#)

- **Construct Practice Gym**
 - (1) High School – [Northwood HS](#)

- **Construct Innovation Lab**
 - (1) Elementary School – [Canyon View](#)

- **Construct/Upgrade Support Facilities**
 - (1) Elementary School – Repurpose Commons – [Canyon View](#)
 - (1) Elementary School – Lunch shelter – [Oak Creek](#)
 - (1) Middle School – Upgrade and relocate portables – [Lakeside MS](#)

Project Implementation

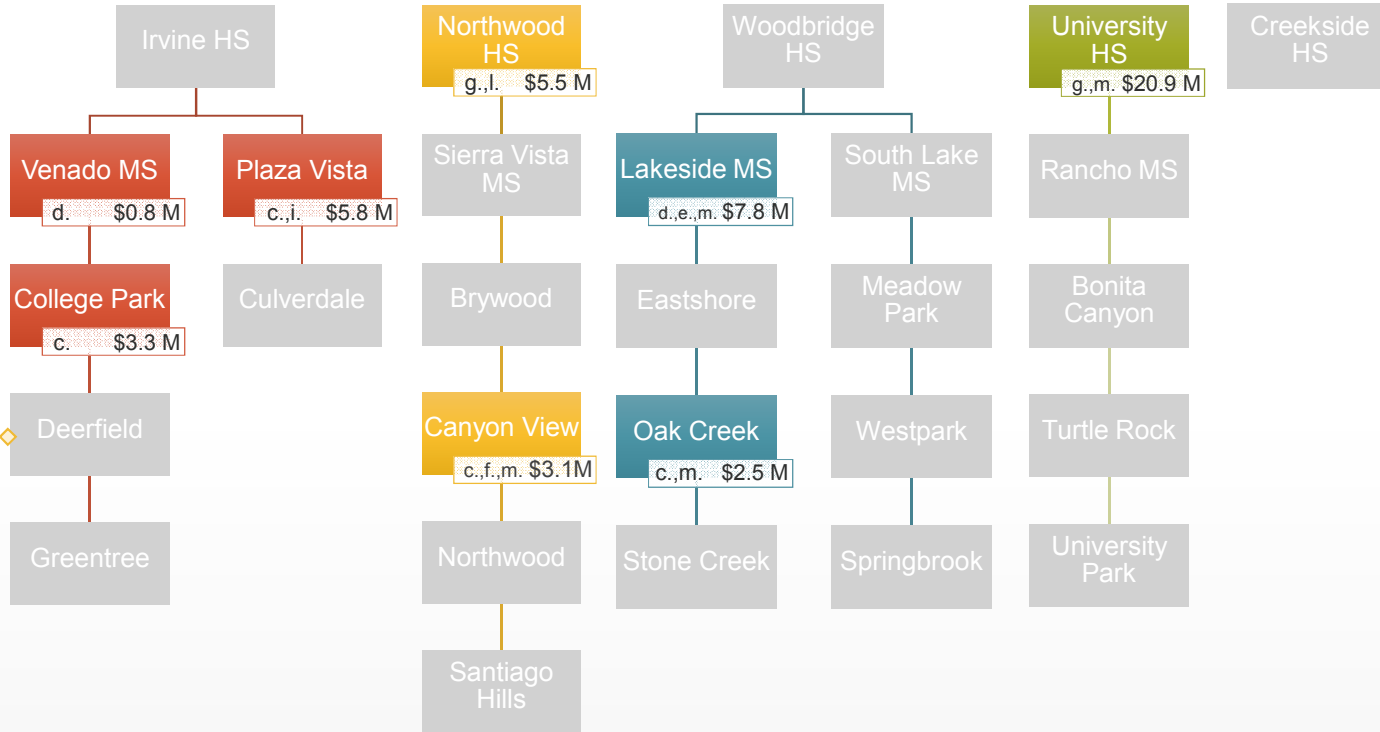
Bond Series

3

8 Schools - 4 ES/K8, 2 MS, 2 HS

(includes 5 repeat schools)

By Region*



PROJECT TYPES

- a. Modernize facilities over 25 years of age
- b. Enclose open classrooms
- c. Construct Music Classrooms
- d. Upgrade/Construct Multipurpose Room
- e. Construct/Upgrade Food Service
- f. Construct Career Tech and Innovation/Design Labs
- g. Construct Visual and Performing Arts, Media Arts Elective Labs and New/Upgrade Theaters
- h. Construct/upgrade science labs and Elective Spaces
- i. Construct/Upgrade Kinder Classrooms
- j. Construct all weather track and field
- k. Construct Classrooms to replace portables
- l. Construct Practice Gym
- m. Construct/Upgrade Site Specific Support Facilities

◆ Site that is not part of the previous bond series

$$\boxed{\$9.9 \text{ M}} + \boxed{\$8.6 \text{ M}} + \boxed{\$10.3 \text{ M}} + \boxed{\$20.9 \text{ M}} + \boxed{-} = \boxed{\$49.7 \text{ M}}$$

Program Escalation + \$11.0 M

Total Program Cost \$60.7 M

Funding
\$49.4 M
\$ 7.7 M
\$ 3.6 M

Bond
IUSD
TBD

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Summary of Projects

Bond Series



- Construct/Upgrade Visual Performing Arts
 - (9) Elementary Schools - New Music Spaces
 - Deerfield, Greentree, Brywood, Santiago Hills, Eastshore, Stone Creek, Meadow Park, Westpark, Springbrook
 - (3) Elementary Schools - New MPR - Culverdale, Greentree, Santiago Hills
 - (2) Middle Schools - New Music Spaces – Sierra Vista MS, Southlake MS
 - (1) Middle School - upgrade existing MPR - Southlake MS
- Construct/Upgrade Food Services
 - (6) Elementary Schools – College Park, Culverdale, Deerfield, Greentree, Santiago Hills, Stone Creek
- Construct Innovation/Design Labs
 - (2) Elementary Schools – Turtle Rock, Culverdale
- Construct/Upgrade Support Spaces
 - (1) Elementary School – Staff lounge expansion – Deerfield
 - (1) Elementary School – Lunch shelter – College Park
 - (1) Elementary School – Expand hardcourts- Eastshore, Westpark
 - (1) Elementary School – Repurpose Commons – Turtle Rock
 - (1) Middle School - Special Education Spaces – Sierra Vista MS
 - (1) High School - Fitness Lab – Creekside HS

Project Implementation

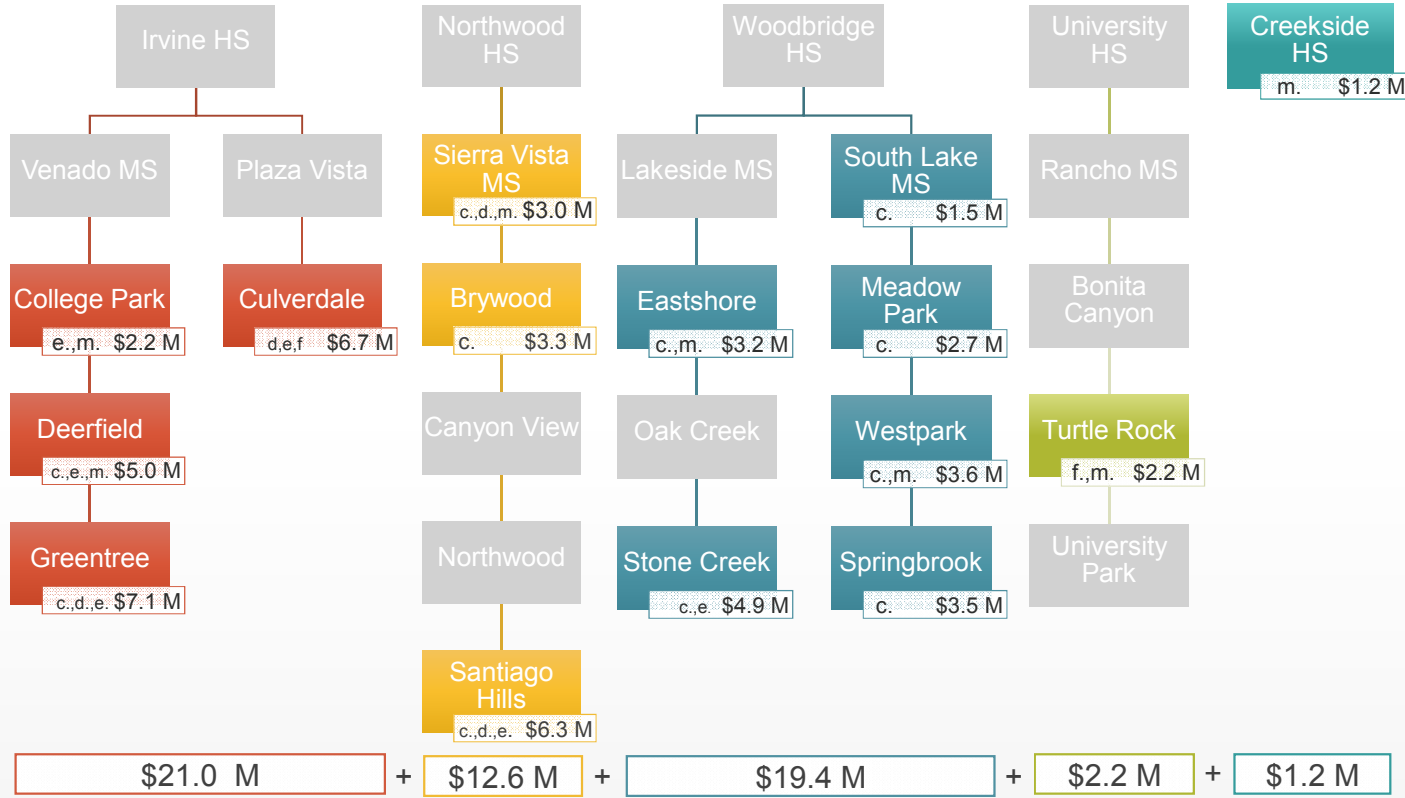
Bond Series



15 Schools - 12 ES, 2 MS, 1 HS

(includes 14 repeat schools)

By Region*



PROJECT TYPES

- a. Modernize facilities over 25 years of age
- b. Enclose open classrooms
- c. Construct Music Classrooms
- d. Construct/Upgrade Multipurpose Room
- e. Construct/Upgrade Food Service
- f. Construct Career Tech and Innovation/Design Labs
- g. Construct Visual and Performing Arts, Media Arts Elective Labs and New/Upgrade Theaters
- h. Construct/upgrade science labs and Elective Spaces
- i. Construct/Upgrade Kinder Classrooms
- j. Construct all weather track and field
- k. Construct Classrooms to replace portables
- l. Construct Practice Gym
- m. Construct/Upgrade Site Specific Support Facilities

$$\begin{aligned}
 & \$21.0 \text{ M} + \$12.6 \text{ M} + \$19.4 \text{ M} + \$2.2 \text{ M} + \$1.2 \text{ M} = \$56.4 \text{ M} \\
 & \text{Program Escalation} + \$11.0 \text{ M} \\
 & \text{Total Program Cost } \$67.4 \text{ M}
 \end{aligned}$$

Funding	\$54.5 M	Bond	IUSD
	- 0 -		TBD
	\$12.9 M		

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Next Steps

- Communication to Sites and Community
 - August 16 – All Principal Meeting
 - August 23 – Board Update
 - September – Overview Meeting for All Sites
 - October – Facilities meet 1:1 with Site Principals
 - Website update
- School Board Meeting on Sept. 13
 - Consider Financing of First Bond Series
 - Recommendation of Citizens Oversight Committee Members

QUESTIONS
