



# 10-Year Facilities Plan

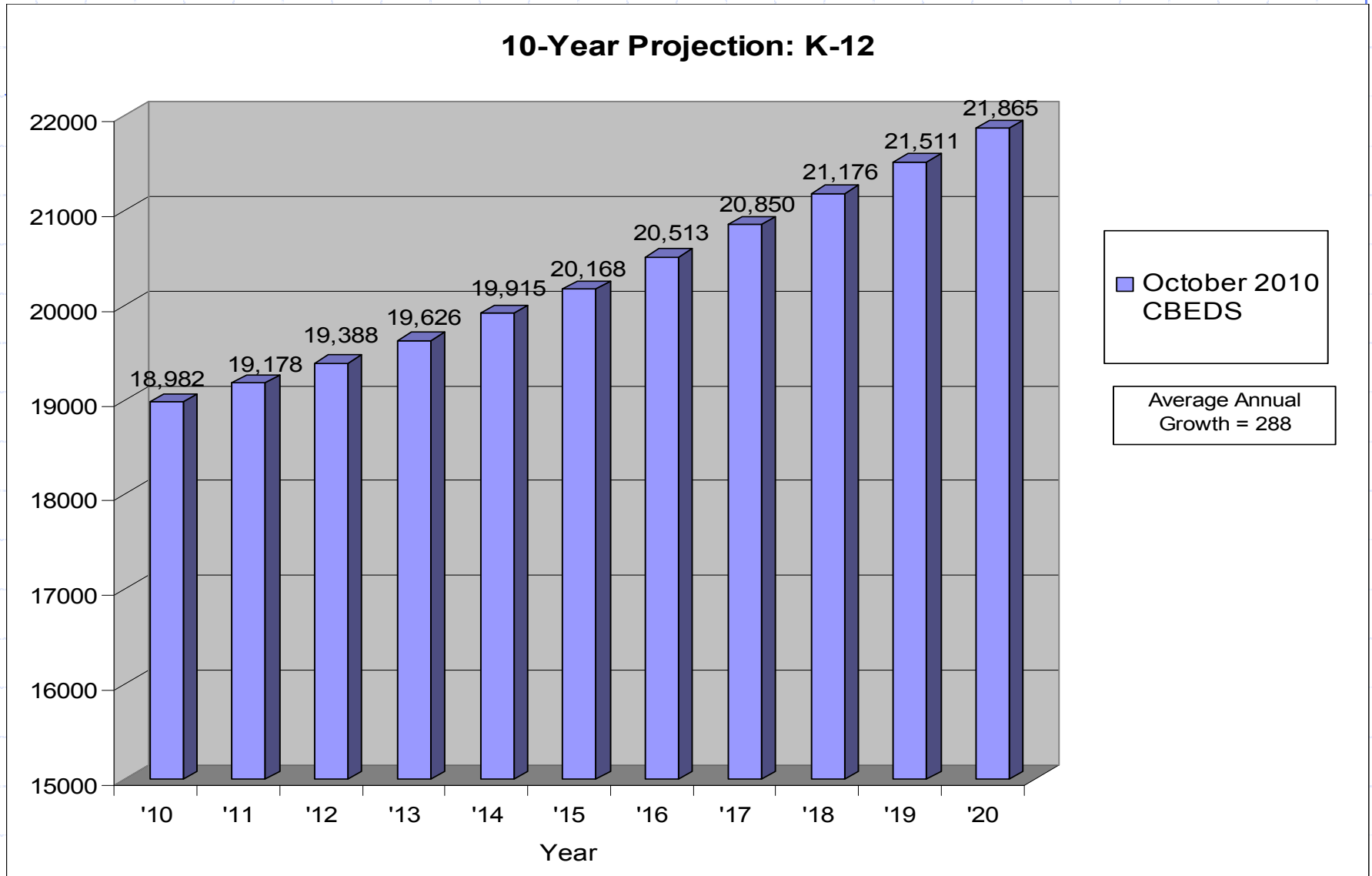
Madera Unified School District

August 23, 2011

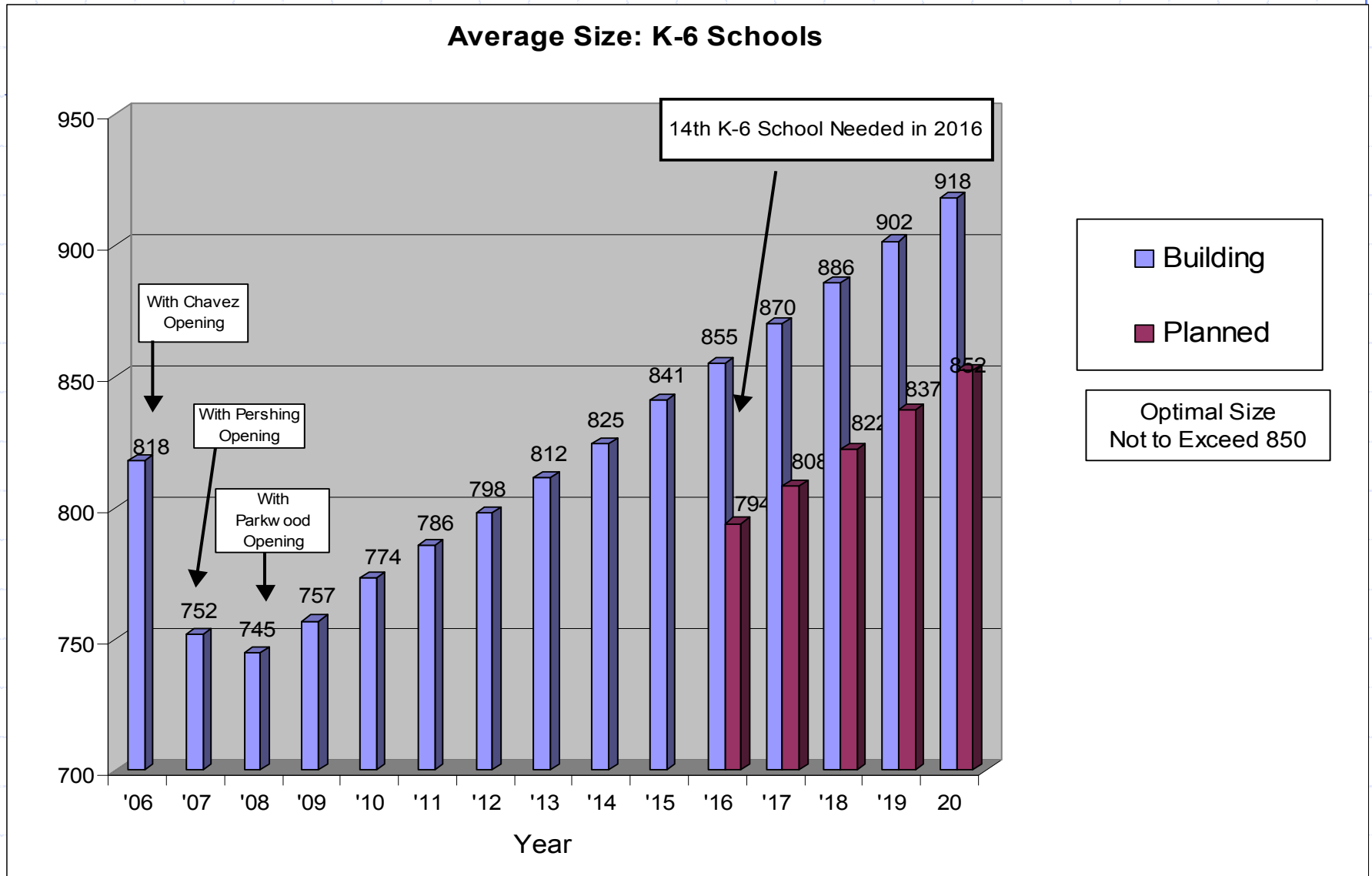
# Agenda

- 10-year Enrollment Projections
- Review of 2006 Bond Projects
- Future Projects
- Funding Sources
- Q&A

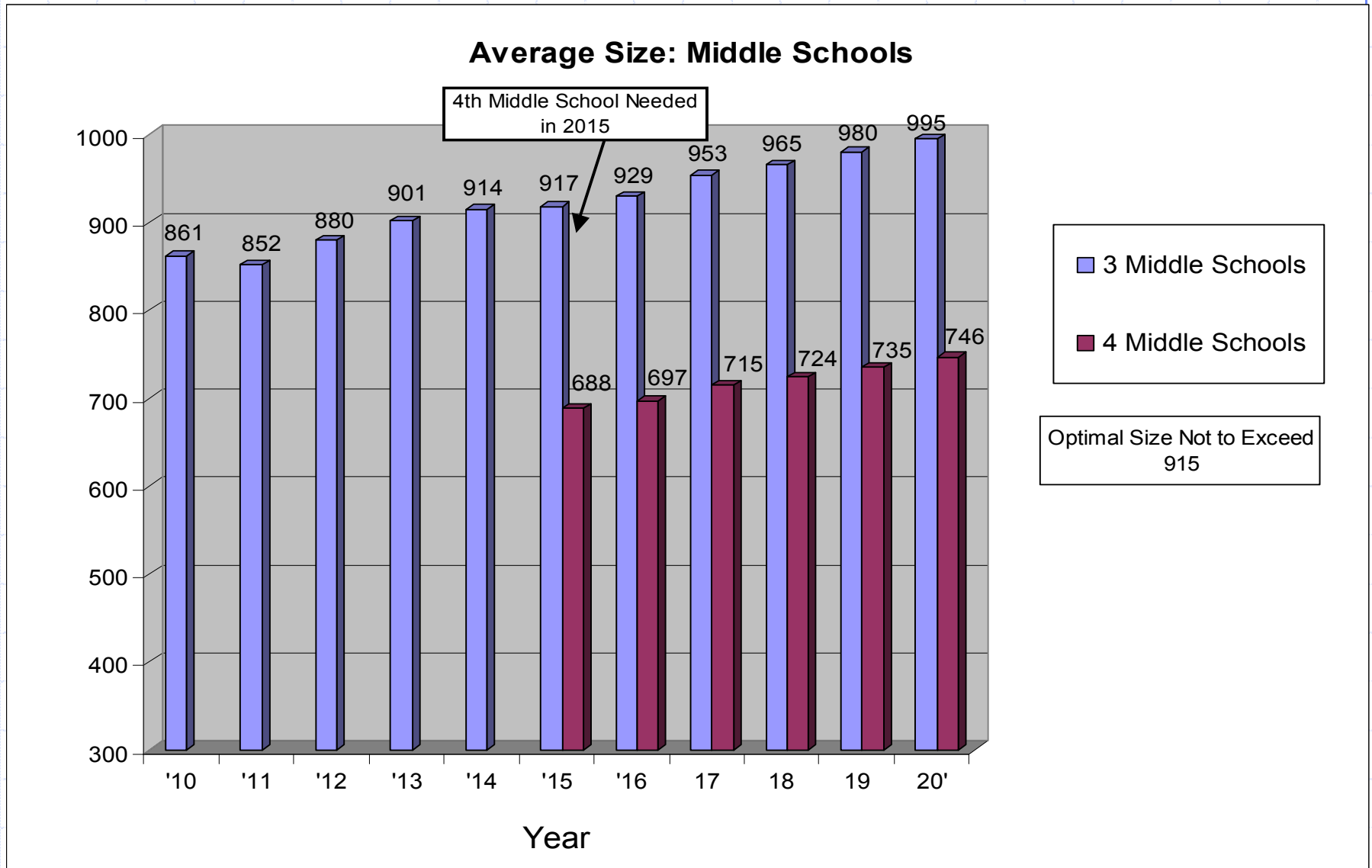
# 10-Year Projection: K-12



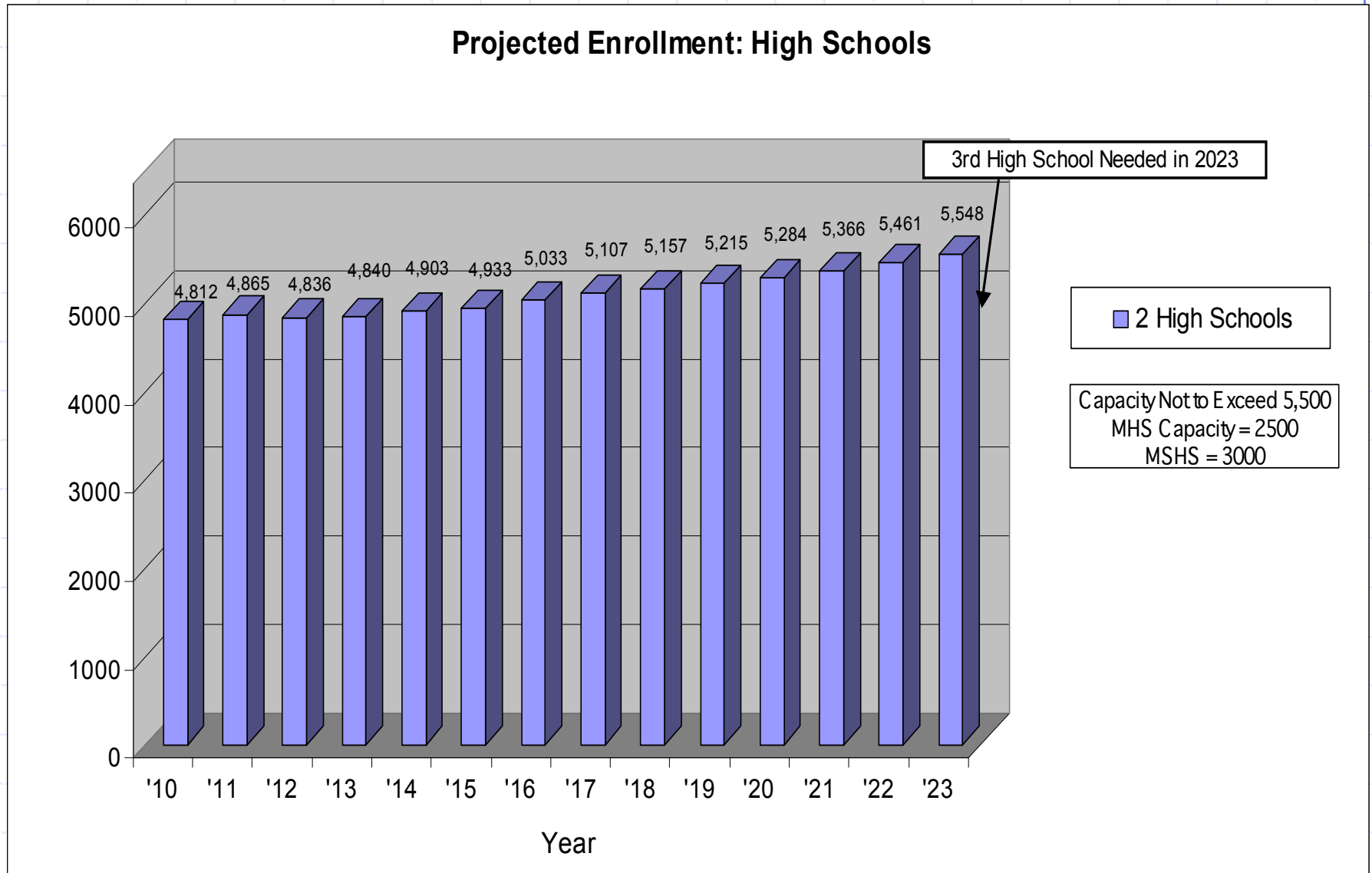
# Average Size: K-6 Schools



# Average Size: Middle Schools



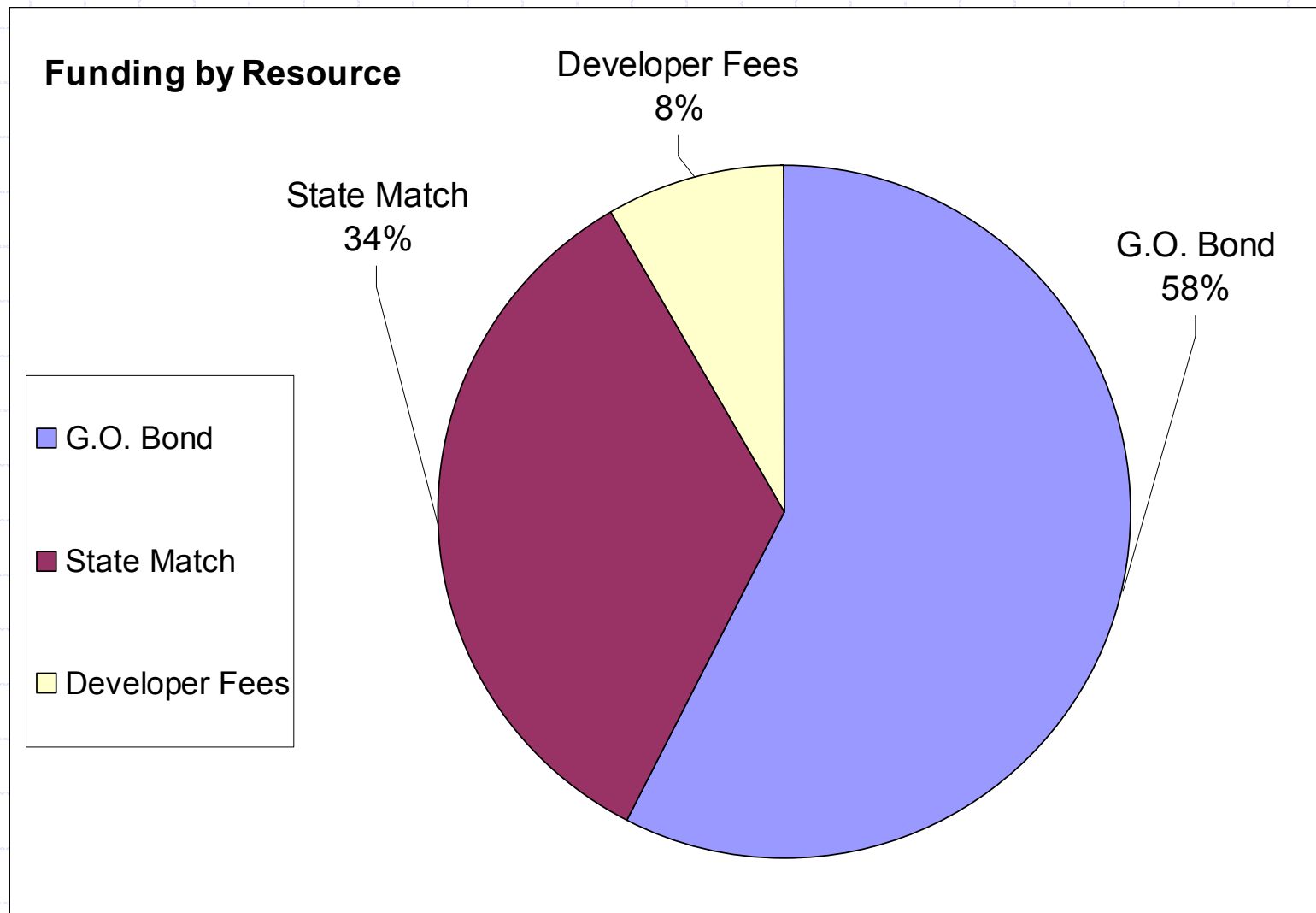
# Projected Enrollment: High Schools



# Facilities Plan for 2006 Bond Projects


			Developer	State			Completion
Priority	Project	G.O. Bond	Fees	Funding	Total Funding	Total Cost	Date
1 ✓	Parkwood Elementary School	\$ 7,972,067	\$ 2,004,963	\$ 9,000,366	\$ 18,977,396	\$ 16,131,797	Aug. 2008
2	Second Elementary School	\$ 12,469,423	\$ 1,827,329	\$ 9,531,248	\$ 23,828,000	\$ 23,828,000	Aug. 2016
3 ✓	Property for Third High School	\$ 7,639,184	\$ 850,000	\$ -	\$ 8,489,184	\$ 6,957,644	Aug. 2007
4 ✓	Mountain Vista Modernization	\$ 652,924		\$ 867,481	\$ 1,520,405	\$ 1,378,421	Dec. 2008
5 ✓	Madera High School Pool Renovation	\$ 3,766,402	\$ -	\$ -	\$ 3,766,402	\$ 3,151,975	March 2011
	<b>Total Bond Projects</b>	<b>\$ 32,500,000</b>	<b>\$ 4,682,292</b>	<b>\$ 19,399,095</b>	<b>\$ 56,581,387</b>	<b>\$ 51,447,837</b>	

# Funding for 2006 Bond Projects





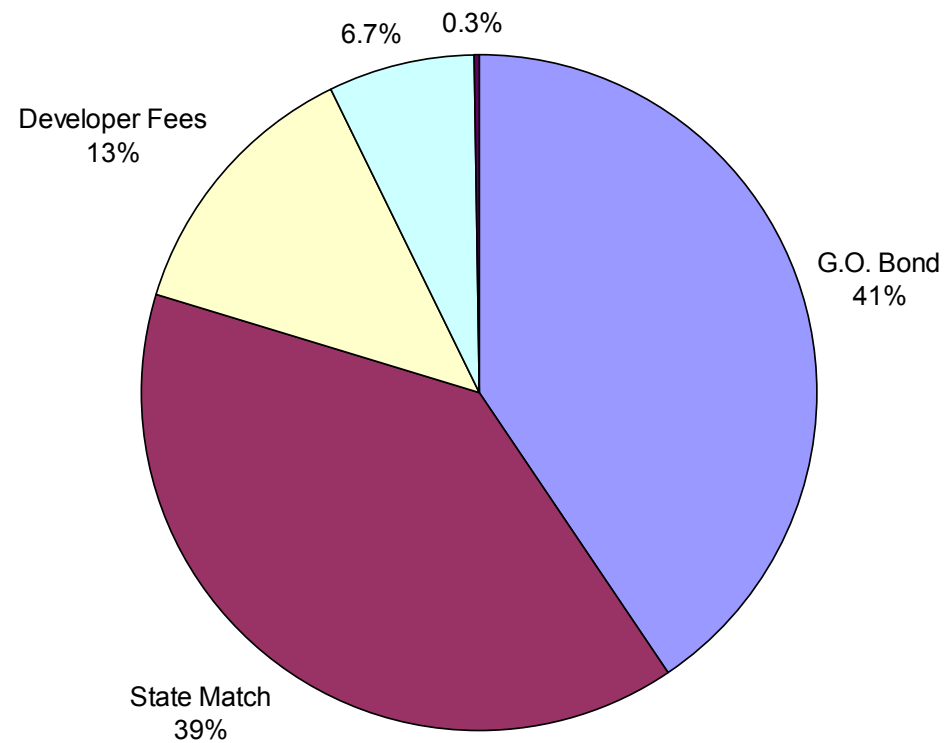
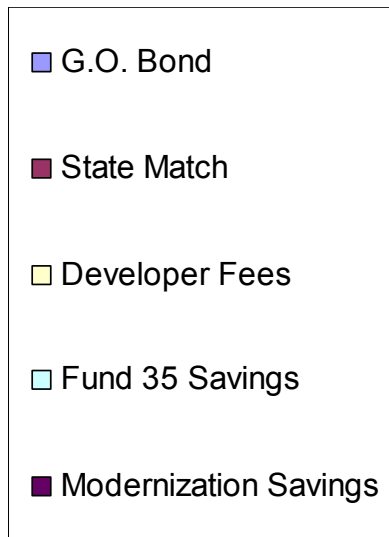
# Facilities Plan for Future Projects



Project	G.O. Bond	Developer Fees	Mod Savings	Fund 35 Savings	State Funding	Total Funding	Total Cost	Completion Date
Madera South High School Pool Complex	\$ -	\$ -	\$ 411,125	\$ 5,031,937	\$ -	\$ 5,443,062	\$ 4,997,287	Oct. 2009
Third High School	\$ 40,162,179	\$ 10,000,000	\$ -	\$ 4,551,977	\$ 38,320,000	\$ 93,034,156	\$ 93,034,156	Aug. 2023
Fourth Middle School	\$ 16,000,000	\$ 8,000,000	\$ -	\$ -	\$ 16,000,000	\$ 40,000,000	\$ 40,000,000	Aug. 2015
<b>Total Non-Bond Projects</b>	<b>\$ 56,162,179</b>	<b>\$ 18,000,000</b>	<b>\$ 411,125</b>	<b>\$ 9,583,914</b>	<b>\$ 54,320,000</b>	<b>\$ 138,477,218</b>	<b>\$ 138,031,443</b>	

# Potential Funding for Future Projects

**Funding by Resource**



# Funding Sources

- Developer Fees
- State Bond Measures
- Local General Obligation Bond Measure
- Certificates of Participation (COP)
- Redevelopment Funds (RDA)
- Parcel Tax
- Mello-Roos Community Facility Districts

# Developer Fees

- State law gives school districts the authority to charge fees on new residential and commercial developments.
- Our current residential fee is \$5.97/sq. ft.
- Our current commercial fee is \$0.47/sq. ft.

# Developer Fee – Fund 25

<b>Developer Fee - Fund 25</b>	
Beginning Balance	\$ 4,150,427
Revenues	\$ 816,543
Expenditures	\$ 874,462
<b>Current Balance in Fund 25</b>	<b>\$ 4,092,507</b>

940,000 square feet X \$5.97/sq. ft	<b>\$ 5,611,800</b>
940,000 square feet X \$6.83/sq. ft (proposed)	<b>\$ 6,420,200</b>

# State Bond Measures

- Provide funding through general obligation bonds for school facilities.
- Must pass by a 50% + 1 vote in a statewide general election.
- Proposition 55 & 1D was the funding for the state match on Parkwood Elementary & Mtn. Vista school projects.

# Status of Proposition 55 & 1D State Bonds

- Prop 55: As of June 22, 2011, \$0 remain in new construction funds.
- Prop 1D: As of June 22, 2011, \$238,885,812 remain in new construction funds.

# 2010 State School Facilities Program (SFP) Estimated Funding Eligibility

SUMMARY OF ESTIMATED NEW CONSTRUCTION FUNDING AND MATCH									
	Grant Amount		Eligibility		50% State Grant		50% District Match		Total
K-6	\$ 9,112		3177		\$ 28,948,824		\$ 28,948,824		\$ 57,897,648
7-8	\$ 9,637		605		\$ 5,830,385		\$ 5,830,385		\$ 11,660,770
9-12	\$ 12,260		2461		\$ 30,171,860		\$ 30,171,860		\$ 60,343,720
Non-Severe SDC	\$ 17,121		-111		\$ -		\$ -		\$ -
Severe SDC	\$ 25,601		0		\$ -		\$ -		\$ -
Total					\$ 64,951,069		\$ 64,951,069		\$ 129,902,138



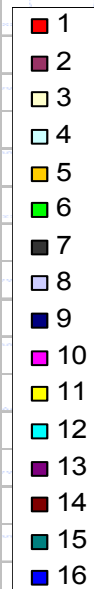
# Local General Obligation Bond

- School districts can, with the approval of either two-thirds or 55% of its voters, issue general obligation bonds that are paid for out of local property taxes.
- In November 2002, Madera Unified voters approved a \$46 million bond.
- In November 2006, Madera Unified voters approved a \$32.5 million bond.
- Madera Unified will need to pass another school bond in order to construct a new middle and high school.

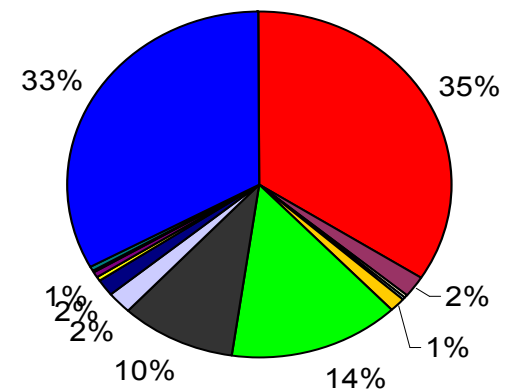
# 2002 Bond Projects

- We leveraged a \$46 million bond into a \$134 million facilities plan by matching state and local funds.

G.O. Bond	\$	46,000,000
Building Fund 41	\$	2,755,591
Capital Fund 40	\$	274,440
Self Insurance Fund 67	\$	531,661
RDA	\$	1,562,854
Developer Fees	\$	19,380,362
COP	\$	13,000,000
MCOE Joint Use	\$	2,542,498
Modernization Savings	\$	2,362,791
New Construction Savings	\$	-
Nishi 6 Portable Savings	\$	347,699
G.O. Bond Interest	\$	160,215
State Match Interest	\$	726,787
C.O.P. Interest	\$	355,390
Mod Interest	\$	171,075
State Match	\$	44,704,006
<b>Total</b>	<b>\$</b>	<b>134,875,369</b>



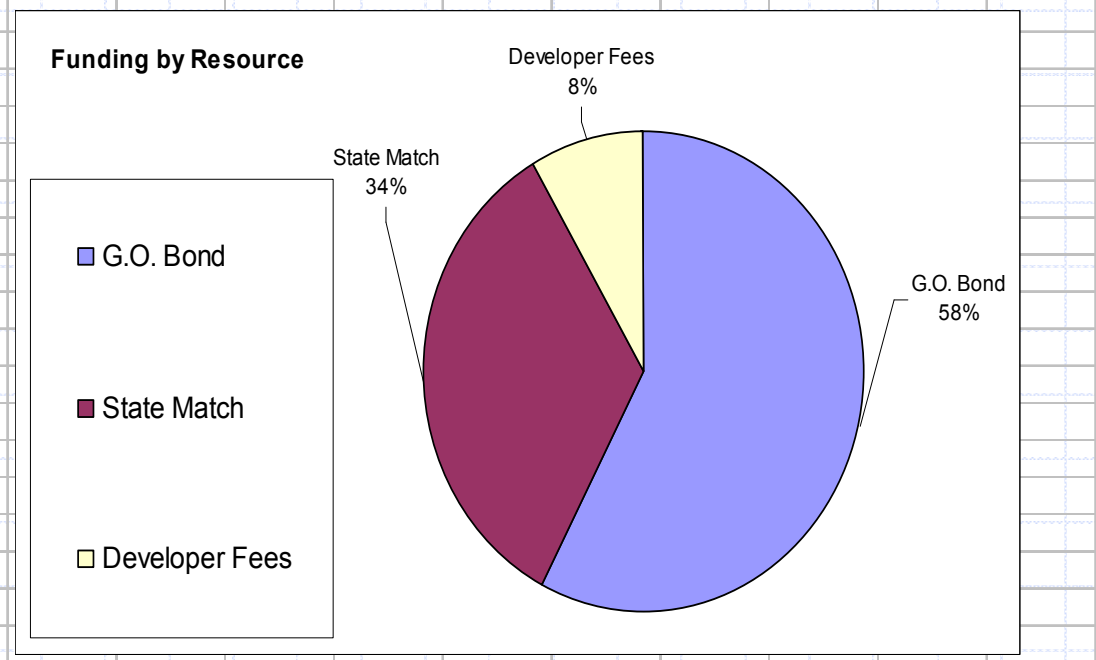
**Allocation of Funding**



# 2006 Bond Projects

- We leveraged a \$32.5 million bond into a \$56.6 million facilities plan by matching state and local funds.

G.O. Bond	\$ 32,500,000
Building Fund 41	\$ -
Capital Fund 40	\$ -
Self Insurance Fund 67	\$ -
RDA	\$ -
Developer Fees	\$ 4,682,292
COP	\$ -
MCOE Joint Use	\$ -
Modernization Savings	\$ -
New Construction Savings	\$ -
Nishi 6 Portable Savings	\$ -
Fund 35 Savings	\$ -
COP Interest	\$ -
Modernization Interest	\$ -
G.O. Bond Interest	\$ -
State Match Interest	\$ -
State Match	\$ 19,399,095
Total	\$ 56,581,387



# Certificates of Participation (COP)

- School districts can issue certificates of participation, which are a form of debt financing, to raise funds necessary for construction of school facilities or other projects.
- Principal and interest are paid for by the district.
- District's 2004 COP has a current balance of approximately \$28.8 million.

# Redevelopment Funds (RDA)

- RDA is a funding source that is available through tax sharing agreements between the District and the Redevelopment Agency.
- As areas are redeveloped, the tax increment is passed on to the County, the City and the School District resulting in a source of revenue.
- The RDA Fund currently has a balance of \$447,804.
- Future revenue is allocated to pay the debt service on our existing COP.

# Parcel Tax

- Approval by two-thirds of the voters is required to impose taxes that are not based on the assessed value of individual parcels.
- While these taxes have been occasionally used in school districts, the revenues are typically minor and are used to supplement operating budgets.

# Mello-Roos Community Facilities District

- This alternative uses a tax on property owners within a defined area to pay long-term bonds issued for specific public improvements.
- Mello-Roos taxes require approval from two-thirds of the voters (or land owners if fewer than 12) in an election.