

La Center New School Informational Community Discussion

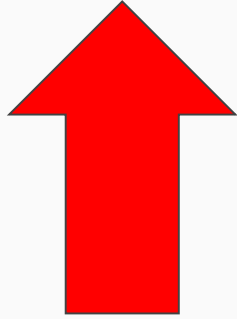
How do we respond to our growth?



Topics to be discussed:

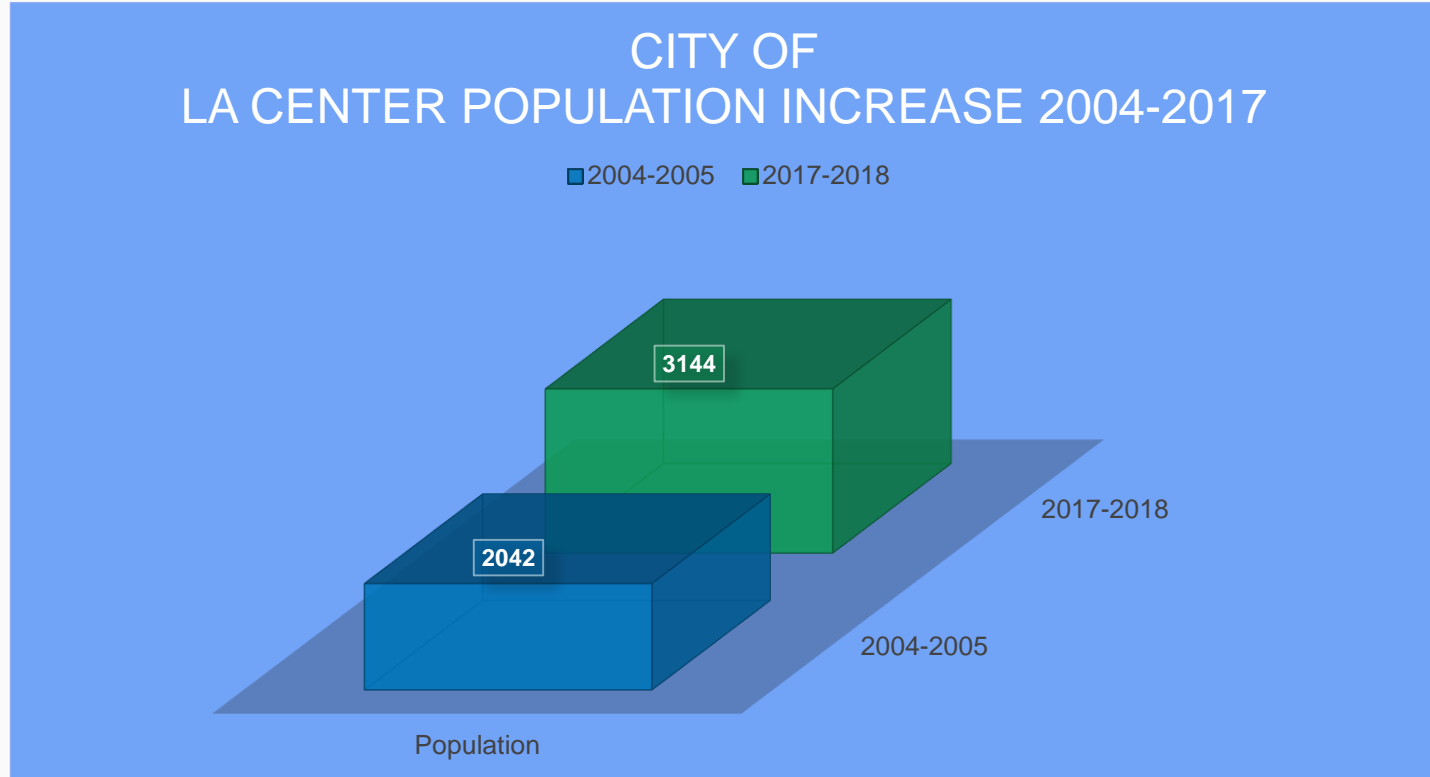
- La Center's Continuing Rapid Growth
- New Property purchase
- Approved Bond Ballot Measure
- School Options and Potential Costs
- What happens Next?

La Center's Population Continues to Accelerate...

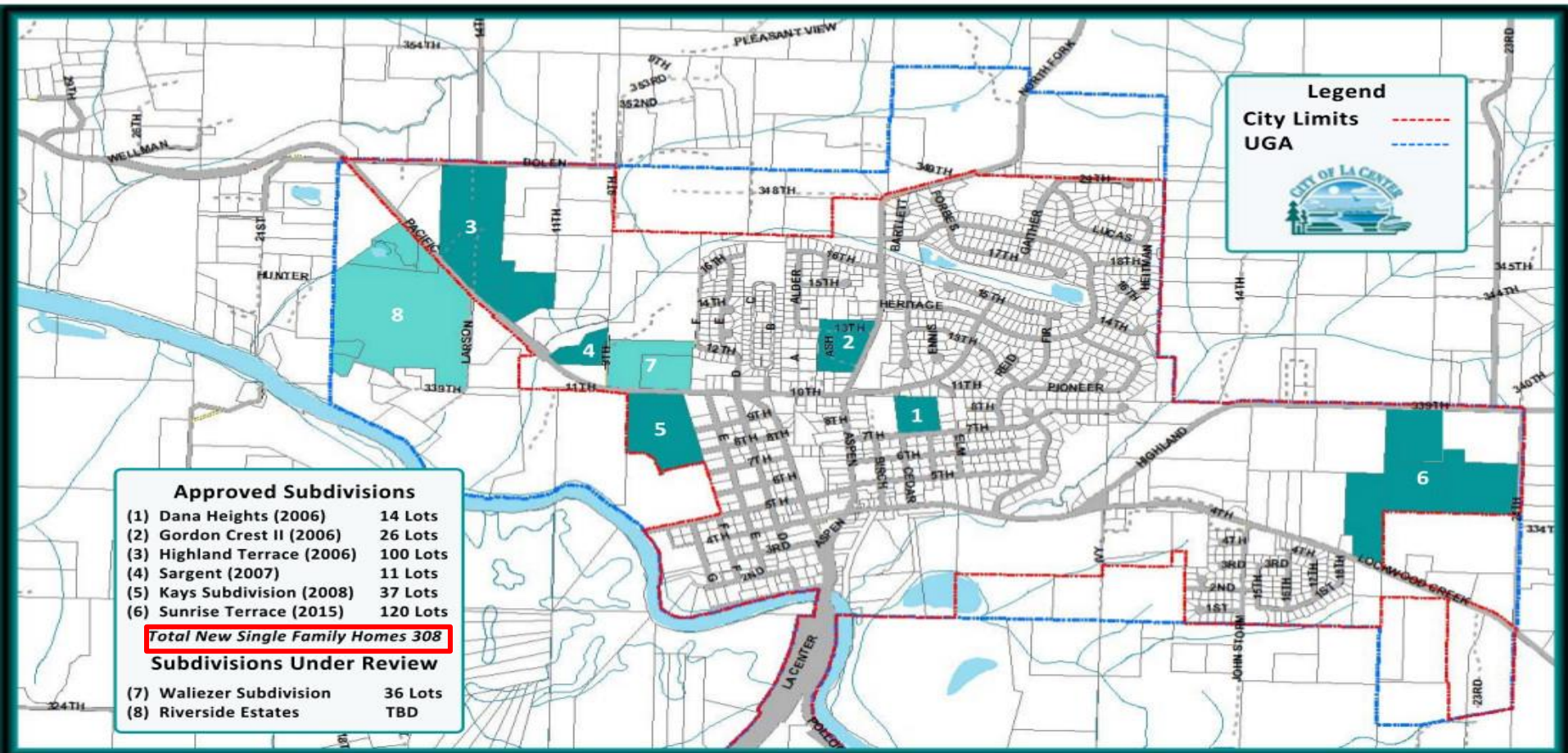


54%

**Increase in
Population
over 13
Years**



Approved Expansion



Potential Expansion



La Center Development Summary

New Construction Trends

	2013	2014	2015	2016 Projected	YTD 2016
SFR	11	5	15	8	12
MF Units	0			0	7
LCSD Modular	0			0	2
Commercial	1			0	
Total New Units	12	5	15	8	21

2016 YTD Details

Status	SFR	MDR Units	Comm.	LCSD Mod.
# in Plan Review	5			
# Approved	3	4		2
# Finaled	4	3		
Total	12	7		2
Deferral Program	4*	4		

* Four of the SFR plans under review will likely defer impact fees.



Future Subdivision Status Updates

Active Subdivisions

	Avail. Lots
Dana Heights	14
Gordon Crest I	18
Gordon Crest II	26
Hannas Farm	0
Total	58

Upcoming Subdivisions

	# Lots
Highland Terrace	100
Kays Subdivision	37
Sunrise Terrace	120
Sargent	11
Total	268

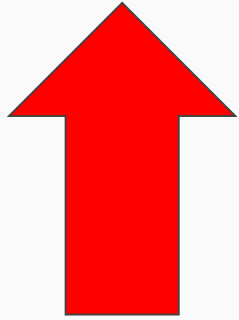
Early Subdivision Review

	# Lots
Waliezer	36
Total	36

Annexation Updates

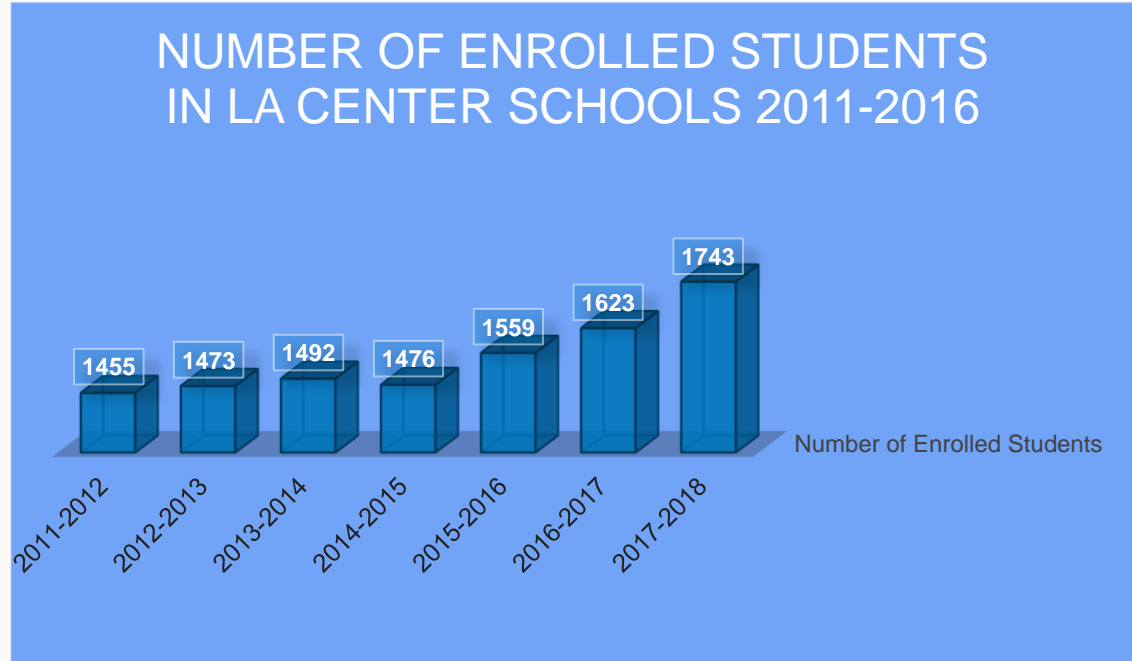
Title	Acres	Status	Council Approved	Effective Date	Zoning
Goode Annexation	46.59	Approved	5/11/2016	7/23/2016	MDR-16
Interchange	1.22	Approved	7/27/2016	8/13/2016	L-1
Interchange East	56.55	Approved	8/10/2016	8/27/2016	C-2
Wolverton	30.74	Pending			LDR 7.5

Student Population Growth Continues to Accelerate Too!



19.8%

**Increase in
Student
Population
over 7 Years**



The only added classroom infrastructure has come in the form of portables.

School Construction History

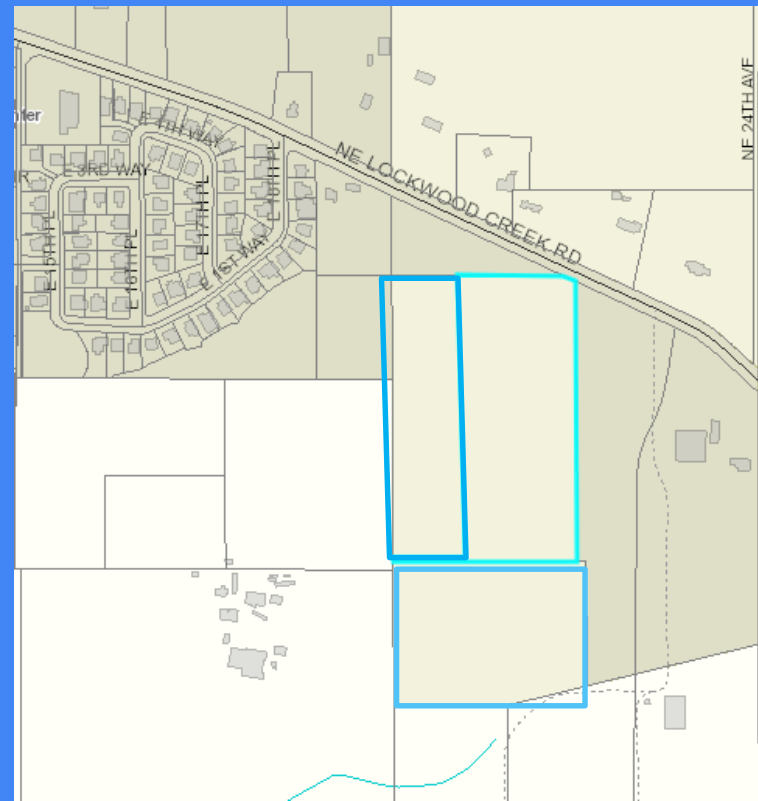
	Original Construction Year	Year Remodeled/ Updated	Years since updating
La Center High School	1993	2004	13
La Center Middle School	1961	2004	13
La Center Elementary School	1961	2004	13



New Property Purchase

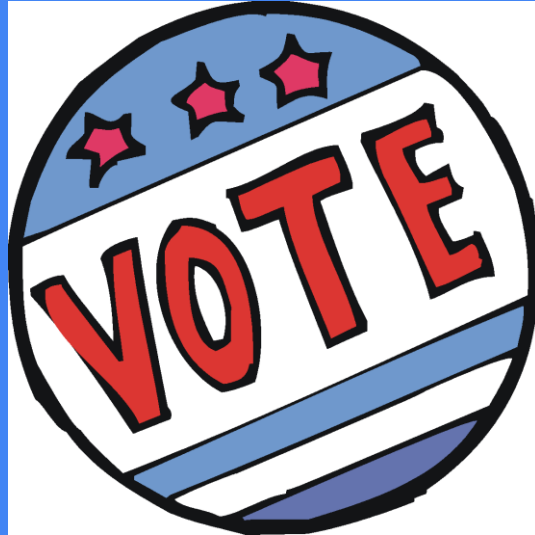
The area being described is a 23 acre parcel of land, covering three separate plots located on Tax Parcel #'s 209-120-000, 209-118-000, 209-119-000.

The properties are located south of NE Lockwood Creek Road on the east edge of La Center, WA.



Bond Election Date

Tuesday, February 13, 2018



We will be looking at 3 potential options for new schools:

PK-3 Elementary

PK-4 Elementary

6-8 Middle



Summary of Analysis



	Pre K - 3	Pre K - 4	6-8 Middle School
Election Date	Spring 2018		
Bond Authorization Amount	\$ 35,505,000	\$ 44,625,000	\$ 42,610,000
Bond Sale Amounts			
6/1/2018	\$ 35,505,000	\$ 44,625,000	\$ 42,610,000
	\$ 35,505,000	\$ 44,625,000	\$ 42,610,000
Maximum Bond Term	21 Years		
2017 Total Tax Rate	\$ 4.03	\$ 4.03	\$ 4.03
Projected 2019 Total Tax Rate	\$ 4.23	\$ 4.51	\$ 4.45
Projected Change in Total Tax Rate	\$ 0.20	\$ 0.48	\$ 0.42
Example Home Value	\$300,000	\$300,000	\$300,000
Projected Cost Per Year	\$60.00	\$144.00	\$126.00
Projected Cost Per Month	\$5.00	\$12.00	\$10.50

La Center School District
 PK-3 Elementary School
 70,420 SF
 503 Student Enrollment

Option 1 - PK-3 Elementary School

DRAFT for discussion 08-31-17



Total Project Cost Model - La Center, Washington School District ESD 112 Construction Services Group - Pre Bond Planning Concept Level Draft for Discussion - August 30, 2017

NEW PK-3 ELEMENTARY SCHOOL

New PK-3 Building Size = 70,420 square feet (503 x 140 = 70,420 Square Feet, Cohort = 140)

Projected Student Enrollment = 503

Direct Construction Cost Projection - August 2017

Building Construction	\$ 290 per square foot	\$ 20,421,800
Site Construction	\$ 28 per square foot	\$ 1,971,760
		\$ 22,393,560

Direct Construction

Materials + Labor + General Conditions + Overhead	\$ 22,393,560	
Construction Contingency	\$ 1,119,678	5.0%
Escalation - Bond Passage February 2018	\$ 2,468,587	From Current Month to Mid Point Construction x 4.0% / Annum (30 months, 2.5 years)
Construction Contract Subtotal	\$ 25,981,825	
Washington State Sales Tax (WSST)	\$ 2,182,473	
Subtotal Construction	\$ 28,164,298	

Consultant Services

Architect / Engineer Design Team	\$ 2,816,430	10%	Basic Services
Geotechnical Investigation	\$ 35,000		
Topographic Boundary Survey	\$ 17,500		
Materials Inspections & Testing	\$ 75,000		
Civil Engineer	\$ 145,000		
Landscape Architect	\$ 80,000		
Archeological Consultant	\$ 35,000		
Transportation Engineer	\$ 25,000		
Food Service Consultant	\$ 20,000		
Acoustical Consultant	\$ 20,000		
Cost Estimating	\$ 25,000		
Hazardous Materials Site Inspection	\$ -		
Reimbursable Expenses (Travel, Printing, Etc.)	\$ 18,000		
Subtotal Consultant Services	\$ 3,311,930		

Fixtures, Furniture, and Equipment (FF&E)

Data and Voice Communications Systems	\$ 100,000
Custodial Maintenance Equipment	\$ 65,000
Building Furniture	\$ 1,144,325
Site Furniture	\$ 75,000
Building Access Control System	\$ 100,000
Subtotal FF&E	\$ 1,384,325

Project Administration

Building and Site Permits and Fees	\$ 350,000	
CSG / Project Management - Construction Management	\$ 714,500	
Value Engineering (VE)	\$ 112,657	
Constructability Review (CR)	\$ 112,657	
Commissioning (CX)	\$ 112,657	
Owner Project Contingency	\$ 2,598,183	10% For New Construction @ Concept Planning Phase
Hazardous Materials, Site Inspection	\$ -	
Bond Cost of Issuance	\$ 330,000	
Other Owner Expenses - Legal Fees Etc.	\$ 65,000	
Subtotal Project Administration	\$ 4,395,654	
Total Estimated Project Cost	\$ 37,256,207	

Subtotal Indirect Costs \$ 9,091,909
 Direct / Indirect % 32.28%

Projected Tax Rates – Pre K-3



Taxpayer Impact Analysis – Pre K-3



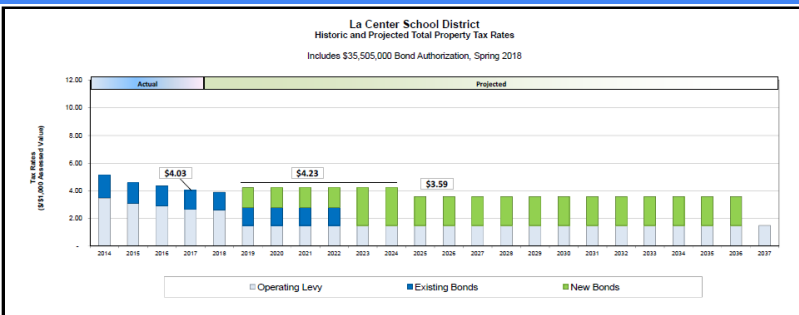
Projected Tax Rates						
Bond Tax Rates						
Calendar Year	AV Growth Rate	Existing Bonds	New Bonds	Total Bonds	Operating Levy	Total Tax Rate
2014	7.53%	1.64	-	1.64	3.49	5.13
2015	13.21%	1.49	-	1.49	3.09	4.58
2016	6.24%	1.46	-	1.46	2.91	4.37
2017	13.75%	1.35	-	1.35	2.68	4.03
2018	8.00%	1.29	-	1.29	2.61	3.90
2019	4.00%	1.28	1.45	2.73	1.50	4.23
2020	3.00%	1.29	1.45	2.73	1.50	4.23
2021	3.00%	1.29	1.45	2.73	1.50	4.23
2022	3.00%	1.29	1.44	2.73	1.50	4.23
2023	3.00%	-	2.73	2.73	1.50	4.23
2024	3.00%	-	2.73	2.73	1.50	4.23
2025	3.00%	-	2.09	2.09	1.50	3.59
2026	3.00%	-	2.09	2.09	1.50	3.59
2027	3.00%	-	2.09	2.09	1.50	3.59
2028	3.00%	-	2.09	2.09	1.50	3.59
2029	3.00%	-	2.09	2.09	1.50	3.59
2030	3.00%	-	2.09	2.09	1.50	3.59
2031	3.00%	-	2.09	2.09	1.50	3.59
2032	3.00%	-	2.09	2.09	1.50	3.59
2033	3.00%	-	2.09	2.09	1.50	3.59
2034	3.00%	-	2.09	2.09	1.50	3.59
2035	3.00%	-	2.09	2.09	1.50	3.59
2036	3.00%	-	2.09	2.09	1.50	3.59
2037	3.00%	-	-	-	1.50	1.50

Bond Sales	
Sale Date	Amount
6/1/2018	\$35,505,000
Total	\$35,505,000

Tax Change	
2018 Home Value	\$300,000
2019 Change in Total Tax Rate	\$0.20
2019 Change in Total Tax	\$60.00

La Center School District						
TAXPAYER COST ANALYSIS						
Local Bond Funding:	\$	35,505,000				
Projected Increase in Tax Rate (per \$1,000 assessed value):		0.20				
Monthly Net Tax Increase from Bonds After Allowing for Income Tax Deduction						
Property Value	Gross Property Tax Increase for Bonds	Monthly Gross Increase	Federal Income Tax Bracket			
			25%	28%	33%	39.6%
\$150,000	\$30.00	\$2.50	\$1.88	\$1.80	\$1.68	\$1.51
200,000	40.00	3.33	2.50	2.40	2.23	2.01
250,000	50.00	4.17	3.13	3.00	2.79	2.52
300,000	60.00	5.00	3.75	3.60	3.35	3.02
350,000	70.00	5.83	4.38	4.20	3.91	3.52
400,000	80.00	6.67	5.00	4.80	4.47	4.03
NOTE: Qualified lower-income senior homeowners may apply for a senior exemption. Please contact the County Assessor for more details.						

Debt Capacity Analysis – Pre K-3

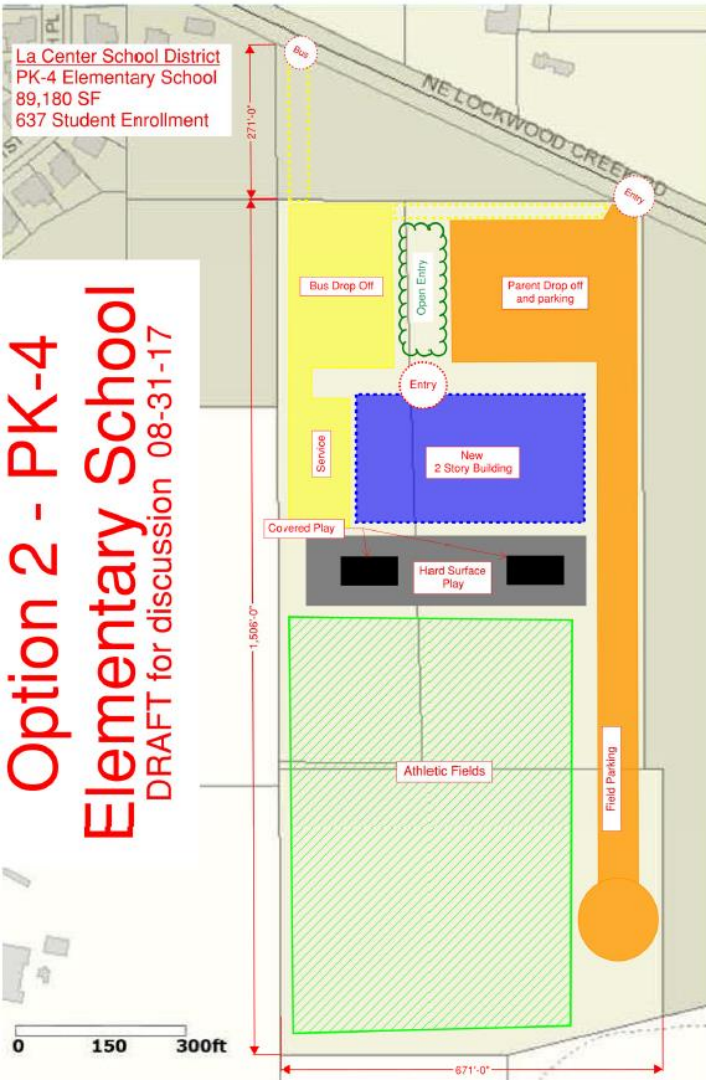


Date	Assessed Valuation	Change in A.V.	Debt Capacity (% of A.V.)	Outstanding debt			Available Capacity	
				Prior Debt	2018 Bonds	Total Debt	Amount	Percent
1/1/2017	\$ 1,000,504	13.75%	\$ 50,025	\$ 7,590	-	\$ 7,590	\$ 42,435	84.83%
1/1/2018	1,080,544	8.00%	54,027	6,555	33,235	39,790	14,237	26.35%
1/1/2019	1,123,766	4.00%	56,188	5,435	33,235	38,670	17,518	31.18%
1/1/2020	1,157,479	3.00%	57,874	4,225	33,180	37,405	20,469	35.37%
1/1/2021	1,192,203	3.00%	59,610	2,920	33,105	36,025	23,585	39.57%
1/1/2022	1,227,969	3.00%	61,398	1,515	32,980	34,495	26,903	43.82%
1/1/2023	1,264,808	3.00%	63,240	-	32,800	32,800	30,440	48.13%
1/1/2024	1,302,752	3.00%	65,138	-	30,930	30,930	34,208	52.52%
1/1/2025	1,341,835	3.00%	67,092	-	28,880	28,880	38,212	56.95%
1/1/2026	1,382,090	3.00%	69,104	-	27,510	27,510	41,594	60.19%
1/1/2027	1,423,553	3.00%	71,178	-	26,000	26,000	45,178	63.47%

Option 2 - PK-4 Elementary School

DRAFT for discussion 08-31-17

La Center School District
PK-4 Elementary School
89,180 SF
637 Student Enrollment



Total Project Cost Model - La Center, Washington School District ESD 112 Construction Services Group - Pre Bond Planning Concept Level Draft for Discussion - August 30, 2017

NEW PK-4 ELEMENTARY SCHOOL

New PK-4 Building Size = 89,180 square feet (637 x 140 = 89,180 Square Feet, Cohort = 140)

Projected Student Enrollment = 637

Direct Construction Cost Projection, August 2017

Building Construction	\$ 290 per square foot	\$ 25,862,200
Site Construction	\$ 28 per square foot	\$ 2,497,040
		\$ 28,359,240

Direct Construction

Materials + Labor + General Conditions + Overhead	\$ 28,359,240	
Construction Contingency	\$ 1,417,962	5.0%
Escalation - Bond Passage November 2017	\$ 3,126,606.2	From Current Month to Mid Point Construction x 4.0% / Annum (30 months, 2.5 years)
Construction Contract Subtotal	\$ 32,903,808	
Washington State Sales Tax (WSST)	\$ 2,763,920	
Subtotal Construction	\$ 35,667,728	

Consultant Services

Architect / Engineer Design Team	\$ 3,566,773	10.0%	Basic Services
Geotechnical Investigation	\$ 35,000		
Topographic Boundary Survey	\$ 17,500		
Materials Inspections & Testing	\$ 90,000		
Civil Engineer	\$ 160,000		
Landscape Architect	\$ 80,000		
Archeological Consultant	\$ 35,000		
Transportation Engineer	\$ 25,000		
Food Service Consultant	\$ 20,000		
Acoustical Consultant	\$ 20,000		
Cost Estimating	\$ 25,000		
Hazardous Materials Site Inspection	\$ -		
Reimbursable Expenses (Travel, Printing, Etc.)	\$ 20,000		
Subtotal Consultant Services	\$ 4,094,273		

Fixtures, Furniture, and Equipment (FF&E)

Data and Voice Communications Systems	\$ 120,000
Custodial Maintenance Equipment	\$ 65,000
Building Furniture	\$ 1,450,000
Site Furniture	\$ 75,000
Building Access Control System	\$ 100,000
Subtotal FF&E	\$ 1,690,000

Project Administration

Permits and Fees	\$ 350,000	
CSG / Project Management - Construction Management	\$ 904,855	
Value Engineering (VE)	\$ 142,671	
Constructability Review (CR)	\$ 142,671	
Commissioning (CX)	\$ 142,671	
Owner Project Contingency	\$ 3,290,381	10% For New Construction @ Concept Planning Phase
Hazardous Materials, Site Inspection	\$ -	
Bond Cost of Issuance	\$ 390,000	
Other Owner Expenses - Legal Fees Etc.	\$ 65,000	
Subtotal Project Administration	\$ 5,428,248	
Total Estimated Project Cost	\$ 46,880,249	

Subtotal Indirect Costs	\$ 11,212,521
Direct / Indirect %	31.44%

Projected Tax Rates – Pre K-4



Projected Tax Rates						
Calendar Year	AV Growth Rate	Bond Tax Rates			Operating Levy	Total Tax Rate
		Existing Bonds	New Bonds	Total Bonds		
2014	7.53%	1.64	-	1.64	3.49	5.13
2015	13.21%	1.49	-	1.49	3.09	4.58
2016	6.24%	1.46	-	1.46	2.91	4.37
2017	13.75%	1.35	-	1.35	2.68	4.03
2018	8.00%	1.29	-	1.29	2.61	3.90
2019	4.00%	1.28	1.73	3.01	1.50	4.51
2020	3.00%	1.29	1.72	3.01	1.50	4.51
2021	3.00%	1.29	1.72	3.01	1.50	4.51
2022	3.00%	1.29	1.72	3.01	1.50	4.51
2023	3.00%	-	3.01	3.01	1.50	4.51
2024	3.00%	-	3.01	3.01	1.50	4.51
2025	3.00%	-	2.95	2.95	1.50	4.45
2026	3.00%	-	2.95	2.95	1.50	4.45
2027	3.00%	-	2.95	2.95	1.50	4.45
2028	3.00%	-	2.95	2.95	1.50	4.45
2029	3.00%	-	2.95	2.95	1.50	4.45
2030	3.00%	-	2.95	2.95	1.50	4.45
2031	3.00%	-	2.95	2.95	1.50	4.45
2032	3.00%	-	2.95	2.95	1.50	4.45
2033	3.00%	-	2.95	2.95	1.50	4.45
2034	3.00%	-	2.95	2.95	1.50	4.45
2035	3.00%	-	2.95	2.95	1.50	4.45
2036	3.00%	-	-	-	1.50	1.50
2037	3.00%	-	-	-	1.50	1.50

Bond Sales	
Sale Date	Amount
6/1/2018	\$44,625,000
Total	\$44,625,000

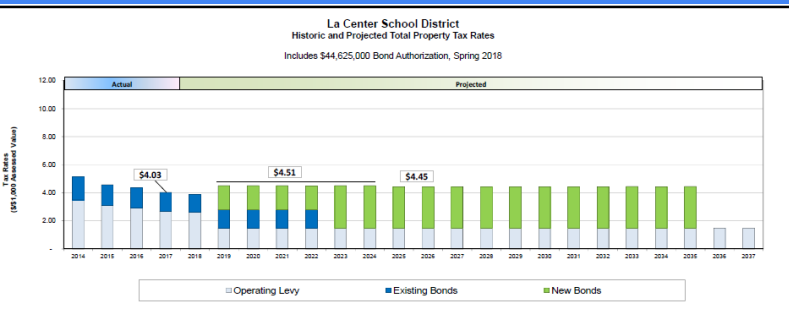
Tax Change	
2018 Home Value	\$300,000
2019 Change in Total Tax Rate	\$0.48
2019 Change in Total Tax	\$144.00

Taxpayer Cost Analysis – Pre K-4



La Center School District						
TAXPAYER COST ANALYSIS						
Local Bond Funding:		\$ 44,625,000				
Projected Increase in Tax Rate (per \$1,000 assessed value):		0.48				
Monthly Net Tax Increase from Bonds After Allowing for Income Tax Deduction						
Property Value	Gross Property Tax Increase for Bonds	Monthly Gross Increase	Federal Income Tax Bracket			
			25%	28%	33%	39.6%
\$150,000	\$72.00	\$6.00	\$4.50	\$4.32	\$4.02	\$3.62
200,000	96.00	8.00	6.00	5.76	5.36	4.83
250,000	120.00	10.00	7.50	7.20	6.70	6.04
300,000	144.00	12.00	9.00	8.64	8.04	7.25
350,000	168.00	14.00	10.50	10.08	9.38	8.46
400,000	192.00	16.00	12.00	11.52	10.72	9.66
NOTE: Qualified lower-income senior homeowners may apply for a senior exemption. Please contact the County Assessor for more details.						

Debt Capacity Analysis – Pre K-4



Date	Assessed Valuation	Change in A.V.	Debt Capacity (5% of A.V.)	Outstanding debt			Available Capacity	
				Prior Debt	2018 Bonds	Total Debt	Amount	Percent
1/1/2017	\$ 1,000,504	13.75%	\$ 50,025	\$ 7,590	-	\$ 7,590	\$ 42,435	84.83%
1/1/2018	1,080,544	8.00%	54,027	6,555	41,590	48,145	5,882	10.89%
1/1/2019	1,123,766	4.00%	56,188	5,435	41,590	47,025	9,163	16.31%
1/1/2020	1,157,479	3.00%	57,874	4,225	41,590	45,815	12,059	20.84%
1/1/2021	1,192,203	3.00%	59,610	2,920	41,615	44,535	15,075	25.29%
1/1/2022	1,227,969	3.00%	61,398	1,515	41,585	43,100	18,298	29.80%
1/1/2023	1,264,808	3.00%	63,240	-	41,495	41,495	21,745	34.39%
1/1/2024	1,302,752	3.00%	65,138	-	39,705	39,705	25,433	39.04%
1/1/2025	1,341,835	3.00%	67,092	-	37,730	37,730	29,362	43.76%
1/1/2026	1,382,090	3.00%	69,104	-	35,640	35,640	33,464	48.43%
1/1/2027	1,423,553	3.00%	71,178	-	33,350	33,350	37,828	53.15%

La Center School District
 6-8 Middle School
 78,750 SF
 453 Student Enrollment

**Option 3 - 6-8
 Middle School**
 DRAFT for discussion 08-31-17



**Total Project Cost Model - La Center, Washington School District
 ESD 112 Construction Services Group - Pre Bond Planning Concept Level
 Draft for Discussion - August 30, 2017**

NEW 6-8 MIDDLE SCHOOL

6-8 Middle School Size = 79,275 square feet (453 x 175 = 79,275 Square Feet, Cohort = 175)

Projected Student Enrollment = 453

Direct Construction Cost Projection

Building Construction	\$ 310 per square foot	\$ 24,575,250
Site Construction	\$ 30 per square foot	\$ 2,378,250
		\$ 26,953,500

Direct Construction

Materials + Labor + General Conditions + Overhead	\$ 26,953,500	
Construction Contingency	\$ 1,347,675	5.0%
Escalation - Bond Passage February 2018	\$ 2,971,623	From Current Month to Mid Point Construction x 4.0% Annnum (30 months, 2.5 years)
Construction Contract Subtotal	\$ 31,272,798	
Washington State Sales Tax (WSST)	\$ 2,626,915	
Subtotal Construction	\$ 33,899,713	

Consultant Services

Architect / Engineer Design Team	\$ 3,389,971	10.0%	Basic Services
Geotechnical Investigation	\$ 35,000		
Topographic Boundary Survey	\$ 17,500		
Materials Inspections & Testing	\$ 75,000		
Civil Engineer	\$ 145,000		
Landscape Architect	\$ 90,000		
Archeological Consultant	\$ 35,000		
Transportation Engineer	\$ 25,000		
Food Service Consultant	\$ 20,000		
Acoustical Consultant	\$ 20,000		
Cost Estimating	\$ 25,000		
Hazardous Materials Site Inspection	\$ -		
Reimbursable Expenses (Travel, Printing, Etc.)	\$ 18,000		
Subtotal Consultant Services	\$ 3,895,471		

Fixtures, Furniture, and Equipment (FF&E)

Data and Voice Communications Systems	\$ 100,000
Custodial Maintenance Equipment	\$ 65,000
Building Furniture	\$ 1,300,000
Site Furniture	\$ 75,000
Building Access Control System	\$ 125,000
Subtotal FF&E	\$ 1,565,000

Project Administration

Building and Site Permits and Fees	\$ 350,000	
CSG / Project Management - Construction Management	\$ 860,002	
Value Engineering (VE)	\$ 135,599	
Constructability Review (CR)	\$ 135,599	
Commissioning (CX)	\$ 135,599	
Owner Project Contingency	\$ 3,127,280	10% For New Construction @ Concept Planning Phase
Hazardous Materials Site Inspection	\$ -	
Bond Cost of Issuance	\$ 385,000	
Other Owner Expenses - Legal Fees Etc.	\$ 65,000	
Subtotal Project Administration	\$ 5,194,078	
Total Estimated Project Cost	\$ 44,554,263	

Subtotal Indirect Costs \$ 10,654,500
 Direct / Indirect % 31.43%

Projected Tax Rates – 6-8 Middle School



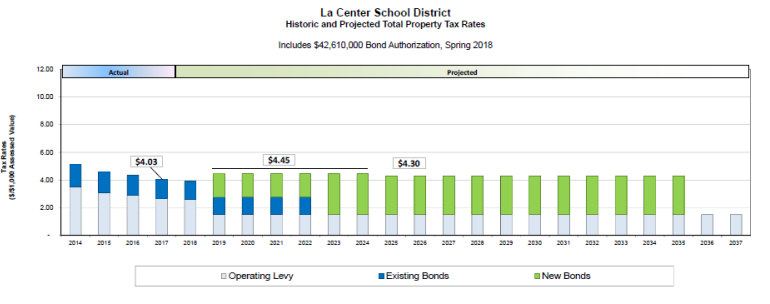
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2015	13.21%	1.49	-	1.49	3.09	4.58
2016	6.24%	1.46	-	1.46	2.91	4.37
2017	13.75%	1.35	-	1.35	2.68	4.03
2018	8.00%	1.29	-	1.29	2.61	3.90
2019	4.00%	1.28	1.67	2.95	1.50	4.45
2020	3.00%	1.29	1.66	2.95	1.50	4.45
2021	3.00%	1.29	1.66	2.95	1.50	4.45
2022	3.00%	1.29	1.66	2.95	1.50	4.45
2023	3.00%	-	2.95	2.95	1.50	4.45
2024	3.00%	-	2.95	2.95	1.50	4.45
2025	3.00%	-	2.80	2.80	1.50	4.30
2026	3.00%	-	2.80	2.80	1.50	4.30
2027	3.00%	-	2.80	2.80	1.50	4.30
2028	3.00%	-	2.80	2.80	1.50	4.30
2029	3.00%	-	2.80	2.80	1.50	4.30
2030	3.00%	-	2.80	2.80	1.50	4.30
2031	3.00%	-	2.80	2.80	1.50	4.30
2032	3.00%	-	2.80	2.80	1.50	4.30
2033	3.00%	-	2.80	2.80	1.50	4.30
2034	3.00%	-	2.80	2.80	1.50	4.30
2035	3.00%	-	2.80	2.80	1.50	4.30
2036	3.00%	-	-	-	1.50	1.50
2037	3.00%	-	-	-	1.50	1.50

Bond Sales	
Sale Date	Amount
6/1/2018	\$42,610,000
Total	\$42,610,000

Tax Change	
2018 Home Value	\$300,000
2019 Change in Total Tax Rate	\$0.42
2019 Change in Total Tax	\$126.00

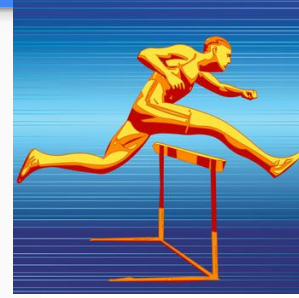
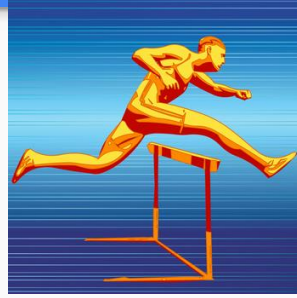
La Center School District TAXPAYER COST ANALYSIS						
Local Bond Funding:	\$ 42,610,000					
Projected Increase in Tax Rate (per \$1,000 assessed value):	0.42					
Property Value	Gross Property Tax Increase for Bonds	Monthly Gross Increase	Monthly Net Tax Increase from Bonds After Allowing for Federal Income Tax Deduction			
			Federal Income Tax Bracket			
			25%	28%	33%	39.6%
\$150,000	\$63.00	\$5.25	\$3.94	\$3.78	\$3.52	\$3.17
200,000	84.00	7.00	5.25	5.04	4.69	4.23
250,000	105.00	8.75	6.66	6.30	6.86	6.29
300,000	126.00	10.50	7.88	7.56	7.04	6.34
350,000	147.00	12.25	9.19	8.82	8.21	7.40
400,000	168.00	14.00	10.50	10.08	9.38	8.46
NOTE: Qualified lower-income senior homeowners may apply for a senior exemption. Please contact the County Assessor for more details.						

Debt Capacity Analysis – 6-8 Middle School



Date	Assessed Valuation	Change in A.V.	Debt Capacity (% of A.V.)	Outstanding debt			Available Capacity	
				Prior Debt	2018 Bonds	Total Debt	Amount	Percent
1/1/2017	\$ 1,000,504	13.75%	\$ 50,025	\$ 7,590	\$ -	\$ 7,590	\$ 42,435	84.83%
1/1/2018	1,080,544	8.00%	54,027	6,555	39,760	46,315	7,712	14.27%
1/1/2019	1,123,766	4.00%	56,188	5,435	39,760	45,195	10,993	19.57%
1/1/2020	1,157,479	3.00%	57,874	4,225	39,760	43,985	13,889	24.00%
1/1/2021	1,192,203	3.00%	59,610	2,920	39,765	42,685	16,925	28.39%
1/1/2022	1,227,969	3.00%	61,398	1,515	39,715	41,230	20,168	32.85%
1/1/2023	1,264,808	3.00%	63,240	-	39,605	39,605	23,635	37.37%
1/1/2024	1,302,752	3.00%	65,138	-	37,800	37,800	27,338	41.97%
1/1/2025	1,341,835	3.00%	67,092	-	35,810	35,810	31,282	46.63%
1/1/2026	1,382,090	3.00%	69,104	-	33,825	33,825	35,279	51.05%
1/1/2027	1,423,553	3.00%	71,178	-	31,650	31,650	39,528	55.53%

THE HURDLES



Bonds must meet 2 separate criteria to pass:

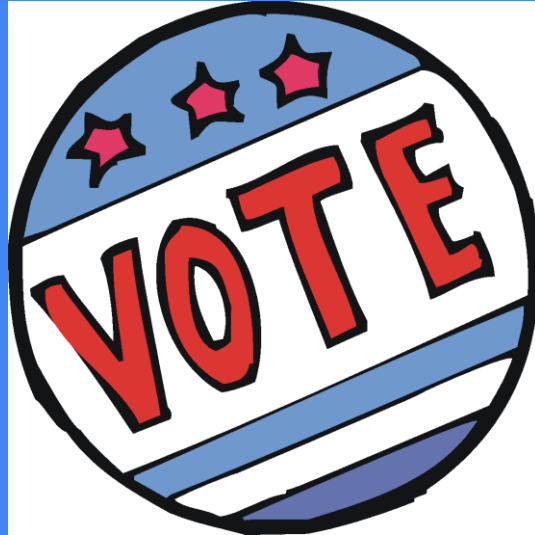
- 1) Voter turnout must equal 40% of voters who cast a ballot in the last **general** election (i.e. Nov. 2016's Presidential Election). *Extraordinarily high turnout for this year's race may make reaching the 40% threshold more difficult than normal.*
- 2) Bond must receive a 60% +1 favorable supermajority to vote YES on bond measure.



Failing to reach either criteria means the bond does not pass.

Bond Election Date

Tuesday, February 13, 2018



Questions?

