

# Recommendation on Valley View ES

*Facilities Subcommittee – January 6, 2014*



Presented By:

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# Valley View Background

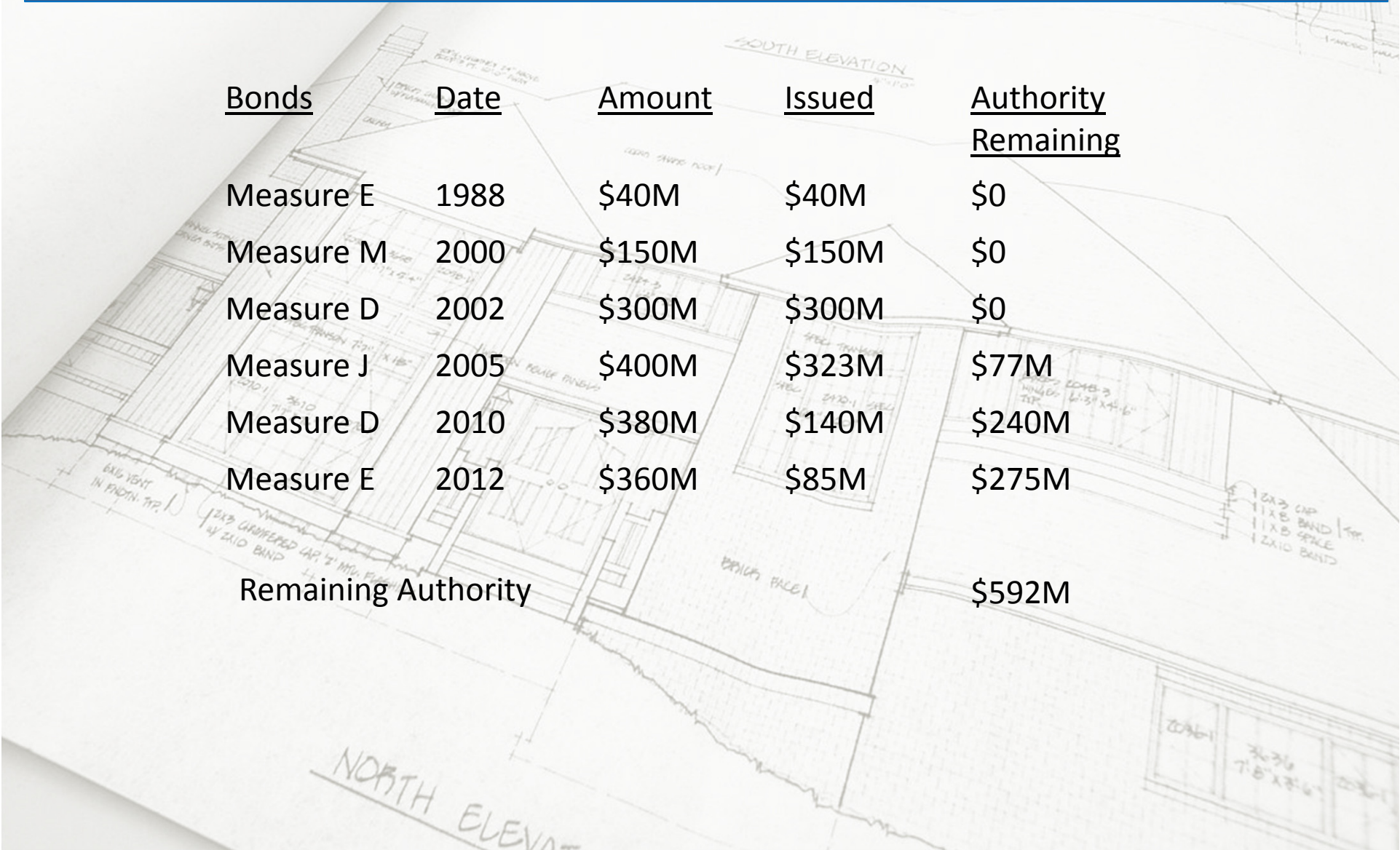
- School replacement project with temporary campus
- Construction estimate: \$39 M (inc. temp housing)
- Construction drawings DSA approved
- Temp campus bid 12/4 (90 days out award)
- Awarding the bid constitutes the authorization to move forward on entire project
- A commitment to Valley View may impact funding available for Pinole Valley HS



# Pinole Valley High School

- Students are currently in temporary housing
- Hillside stabilization is underway
- Recommendation of approval of demolition bid scheduled for 1/7/2015 (tomorrow)
- New campus targeted to bid in late Spring
- Large projects increase bid uncertainty
- Constructability and estimating are continuing on buildings

# Bond Measure Background



<u>Bonds</u>	<u>Date</u>	<u>Amount</u>	<u>Issued</u>	<u>Authority Remaining</u>
Measure E	1988	\$40M	\$40M	\$0
Measure M	2000	\$150M	\$150M	\$0
Measure D	2002	\$300M	\$300M	\$0
Measure J	2005	\$400M	\$323M	\$77M
Measure D	2010	\$380M	\$140M	\$240M
Measure E	2012	\$360M	\$85M	\$275M
Remaining Authority				\$592M



# Bond Authority Issuance Schedule

<u>Year</u>	<u>Measure D</u>	<u>Measure E</u>	<u>Measure J</u>	<u>Total</u>
2014/15	\$50M	\$85M		\$135M
2016/17	\$60M	\$65M		\$125M
Total available authority through 2017/18				\$260M
2018/19	\$65M	\$60M		\$125M
2020/21	\$45M	\$57M		\$102M
2022/23			\$78M	\$78M
2045	\$20M	\$8M		

Note: assumes \$48 tax rate per \$100,000 of assessed value, 40-year maturity structure and 4% AV growth

# Active Project Schedule

## 2014-15

Coronado  
 DeAnza  
 Downer  
 El Cerrito HS  
 Gompers/LPS  
 Helms  
 Swim Center @KHS  
 Korematsu  
 Nystrom  
 Ohlone  
 Pinole Valley HS  
 Pinole MS  
 Montalvin  
 Technology

## 2015-16

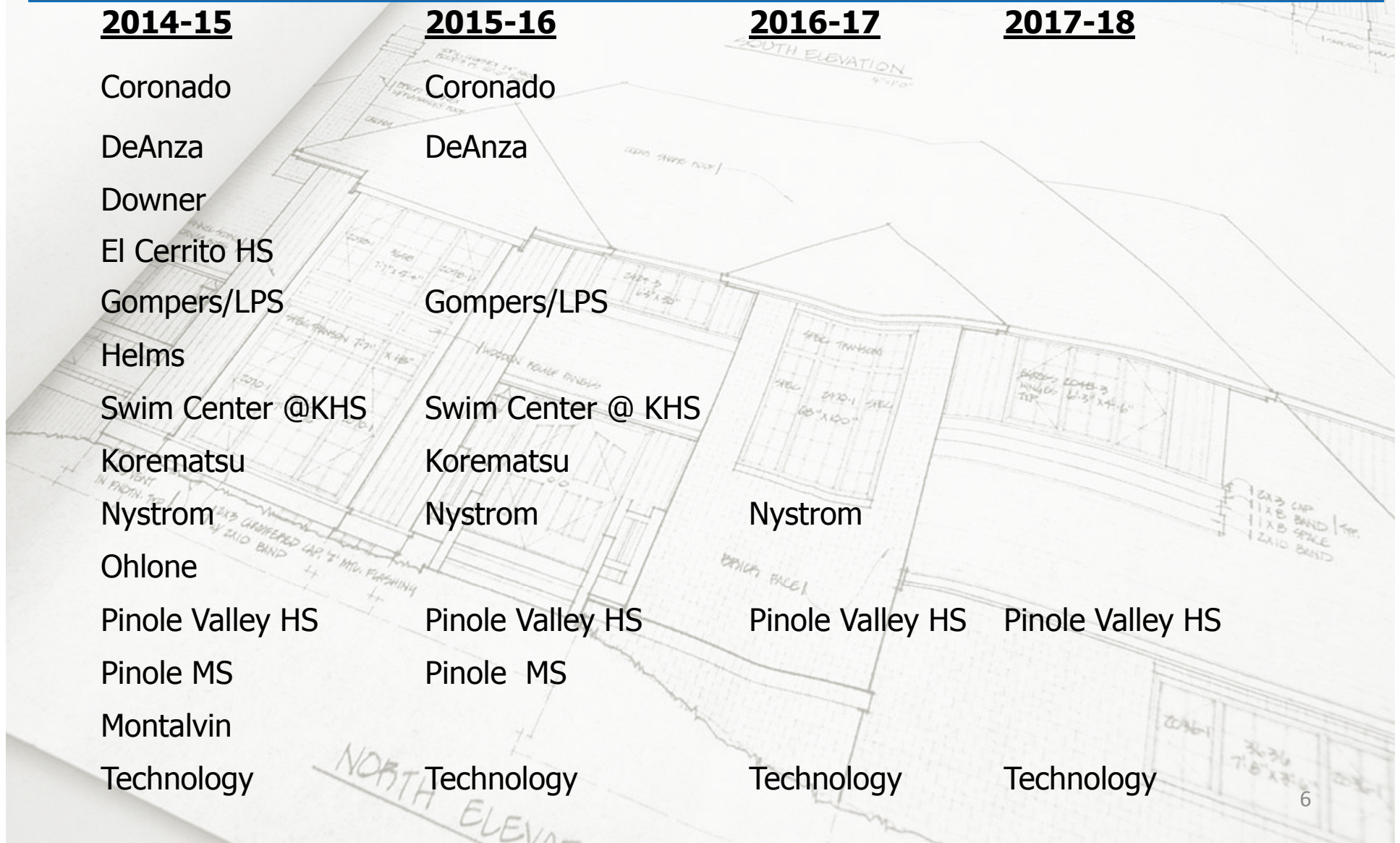
Coronado  
 DeAnza  
 Gompers/LPS  
 Swim Center @ KHS  
 Korematsu  
 Nystrom  
 Pinole Valley HS  
 Pinole MS  
 Technology

## 2016-17

Nystrom  
 Pinole Valley HS  
 Technology

## 2017-18

Pinole Valley HS  
 Pinole Valley HS  
 Technology





# Active Project Expenditures

<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>	<u>TOTAL 4-YEAR FUNDING COMMITMENT*</u>
<b>\$152M</b>	<b>\$71M</b>	<b>\$60M</b>	<b>\$49M</b>	<b>\$332M</b>

*\*FUNDS REQUIRED TO COMPLETE PROJECTS CURRENTLY  
UNDERWAY INCLUDING PINOLE VALLEY HS*

# Estimated Revenue and Expenditures through 6/2018

## REVENUE:

Next two bond Issuances and cash balance as of 7/1/2014

## AMOUNT:

\$364 M

## EXPENDITURES:

Current remaining project obligations 7/1/2014 through 6/30/2018

\$332 M

Estimated fund balance as of 6/2018

\$32M

Less: Funds required to finish PVHS

\$15M

Estimated balance available

\$17M



# Factors that Affect Cash Flow

- Availability of State Funding
- Factors affecting amount of issuances (AV, tax rate)
- Escalation rates (construction cost increases and market conditions/bid climate)
- Unforeseen conditions
- Project schedules and related cash needs
- Maintaining defined budgets
- Cost efficiencies without compromising program or quality
- Project scale (i.e. modernization vs. new construction)
- Timing of passing new General Obligation Bonds

# Next Steps

- Pinole Valley High School
  - Complete constructability review, confirm cost estimates, identify cost efficiencies
  - Bid project
- Prioritize upcoming projects



# Recommendation

- Develop criteria for prioritization of remaining projects
- Develop timeline for prioritized projects based upon available funding
- Delay bid on Valley View ES and reschedule after prioritized project list approved





# Upcoming Projects to be Prioritized

Fairmont ES - replacement

Stege ES - replacement

Valley View ES - Replacement

Ohlone ES – Multipurpose/Kinder

Richmond HS – Buildings A/B

DSA Approval mid-2015

DSA Approval late 2015

DSA Approved

Design changes needed

DSA Approval mid-2015

# Upcoming Projects - Planning

Cameron ES

Lake ES

Highland ES

Olinda ES

Shannon ES

Wilson ES

Hercules Middle/HS

Master Plan - Late 2015

Master Plan-Spring 2015

Master Plan-Complete

Master Plan-Summer 2015

Master Plan-Late 2015

Master Plan-Complete

Master Plan-Complete



# Prioritization Criteria for Consideration

- Cost of Project
- Status of planning and/or construction drawings
- Condition of buildings (maintenance/operating expenses)
- Age of buildings
- Number of students affected
- Community considerations
- Educational suitability
- Availability of State Funding