

Lindsay



Unified School District

Measure “L” Program Overview

July 2013



Presented By:

PMI PROGRAM MANAGEMENT
INTEGRATION, LLC.

Background

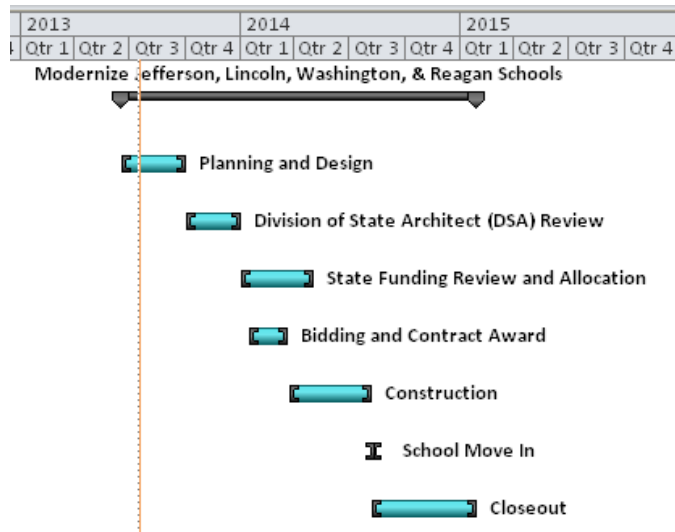
- In November 2012, voters in Lindsay approved Measure “L”, a \$16 million G.O. bond measure to implement the District’s facilities plan in conjunction with State aid
- To date, the District has issued approximately \$5 million of Measure “L” bond authorization in order to pay off existing Certificate of Participation (COP) debt
- The District currently has no new construction State aid eligibility. This eligibility was previously used to construct the District’s two new schools. However, future growth in enrollment may increase eligibility as the District exceeds its facilities capacity
- The District is currently eligible for approximately \$5.57 million in State modernization funding. Under the Financial Hardship program, the State’s contribution would increase to approximately \$9.3 million
- Jefferson, Lincoln, Washington, and Reagan Elementary Schools are currently eligible to be financed through the State’s hardship program
- The team has commenced program activities for the modernization of these sites

Program Overview

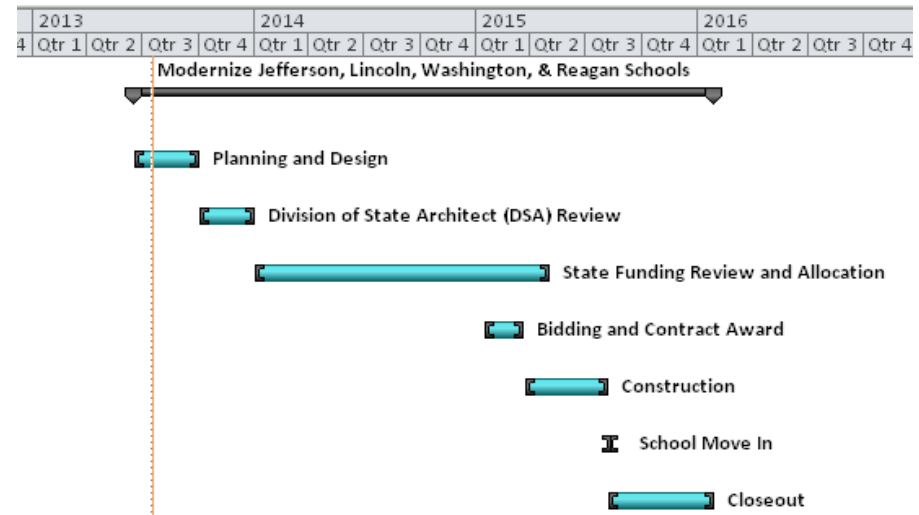
- The program will focus on modernizing existing permanent classrooms and support facilities at Jefferson, Lincoln, Washington, and Reagan Elementary Schools to support the District's desire to transform its learning environments and support 21st century learning
- In total, \$11 million has been identified for modernization improvements: \$8.9 million from the State hardship modernization and \$2 million in local funds
- The team intends to submit design plans to the DSA in October 2013 with anticipated approval by January 2014. To the extent State funds are available, the team will seek hardship funding from the Office of Public School Construction (OPSC) and State Allocation Board (SAB) in February - March 2014
- If no State funds are available, the team will still submit to the OPSC in February - March 2014 in order to be first in line for future funding. The next available opportunity for funding would be a November 2014 State bond
- The DSA approved plans would be valid through 2017. Should a November 2014 State bond not occur, the State would likely try for another bond in 2016. To the extent that a State bond was never approved, the District would proceed with the sale of additional local bonds to the extent possible

Projected Timeline

- A master timeline has been prepared which provides two financing scenarios:
 - Scenario 1 assumes the potential to receive State funding in 2014 allowing for a Spring 2014 construction start
 - Scenario 2 assumes the need to wait for the passage of a new State bond in November 2014 in order to receive State funding allowing for a Spring 2015 construction start
- Either scenario requires that the team submit plans to the Division of State Architect by October 2013 in order to receive approval and apply for State funding by February - March 2014:



Funding Scenario 1



Funding Scenario 2

The Look Ahead

- Board to consider this evening required professional services agreements
- The team to:
 - ✓ Continue modernization program design efforts for October 2013 DSA submittal
 - ✓ Continue learning lab classroom of the future project design activities
 - ✓ Validate high performance (energy efficiency) components and systems for incorporation into the design of the projects
 - ✓ Prepare State hardship funding submission upon DSA approval
- Communicate progress made during back to school activities
- Continue to seek donations and vendor participation to support the learning lab classroom of the future project