Item # 8B

Carson City, A Consolidated Municipality
Agenda Report

Date Submitted: September 28, 2010

Agenda Date Requested: October 7, 2010
Time Requested: 30 mins

To: Mayor and Supervisors

From: City Manager

Subject Title: Presentation regarding the Rollover Bonds to be included on the Ballot of the November 2, 2010 General Election. *(Mark Rotter & Richard Stokes)*

Staff Summary: Mark Rotter, Chairperson, Bond Advisory Committee and Richard Stokes, Superintendent, Carson City School District will provide a power point presentation on the Carson City School District 2010 School Bond.

Type of Action Requested: (check one)
(____) Resolution (____) Ordinance
(____) Formal Action/Motion (_X_) Other (Specify) Presentation Only

Does This Action Require A Business Impact Statement: (___) Yes (_X_) No

Recommended Board Action: No action required

Explanation for Recommended Board Action: See staff summary.

Applicable Statute, Code, Policy, Rule or Regulation: N/A

Fiscal Impact: None

Explanation of Impact: N/A

Funding Source: N/A

Alternatives: N/A

Supporting Material: PowerPoint presentation.

Prepared By: Janet Busse, Office Supervisor

Reviewed By: ______________________ Date: 9/28/10
(City Manager)

______________________ Date: 9/28/10
(District Attorney)

______________________ Date: 9/28/10
(Finance Director)

Board Action Taken:

Motion: ______________________

1) ______________
2) ______________

Aye/Nay
______
______
______
______
______

____
(Vote Recorded By)

CARSON CITY SCHOOL DISTRICT 2010 SCHOOL BOND

Development Process/District Prioritizations

Discussion

- Proposed projects and financing method recommended by Master Plan Committee
- Projects categorized and prioritized based on
  - Health safety & welfare
  - Code compliance
  - Energy and operational efficiency
  - Educational program needs
- Financing (bonding) recommendations based on long term needs

Proposed Financing

- Master Plan Committee recommended "fixed rate" property tax levy of \$.43/\$100 of assessed value for 10 years. (Commonly referred to as a "roll-over bond") Rate determined based on estimated cost and construction schedule of prioritized needs
- Existing school debt tax levy is recommended to be reduced from previous amount of \$.47
  - this reduction possible due to pay down of school debt
  - Reduced by action of School Board of Trustees, May 2010
  - 4 cent reduction became available for use by other taxing entities

Prioritized Needs

- Needs list developed by master planning consultant and approved by Master Plan Committee
- Phase I projects estimated at $25 million construction scheduled for 2011/2013
- Phase II projects estimated at $10 million construction scheduled for 2013-2014
- Phase III – “Pay as you go” component – technology replacement/upgrade - $500k/yr for 5yrs
  - Funds available via established tax rate
  - No financing costs
- **All bond activities monitored by Bond Oversight Committee appointed by Superintendent of Schools and reporting directly to School Board of Trustees**

Phase I Projects

- Project list based on
  - Enhancing health and safety components of schools
  - Reducing operational costs
  - Increasing classroom efficiencies and “time on task” for students and teachers
- NOTE: Total energy savings associated with phase I projects projected at $375.6k/yr

Phase II Projects

- Project list based on:
  - Maximize facility designs to meet educational program needs – specifically as related to:
    - Pioneer High School
    - Career and Technical Programs
    - Performing and Fine Arts
  - Note:
    - Consideration also given to early education programs

Phase III Projects

- Technology upgrades and replacement program
  - Includes
    - Computers
    - Hand-held devices
    - Networking systems
    - Classrooms aids
      - Smart boards
      - Document cameras
      - Science and special program components

Phase I Projects and Schedule

- Pending election results, start design Nov. 2010
- Construction 2011-2013
- Oversight and reporting to Board of Trustees by Bond Oversight Committee