



Bond Measure Planning Update

Novato Unified School District

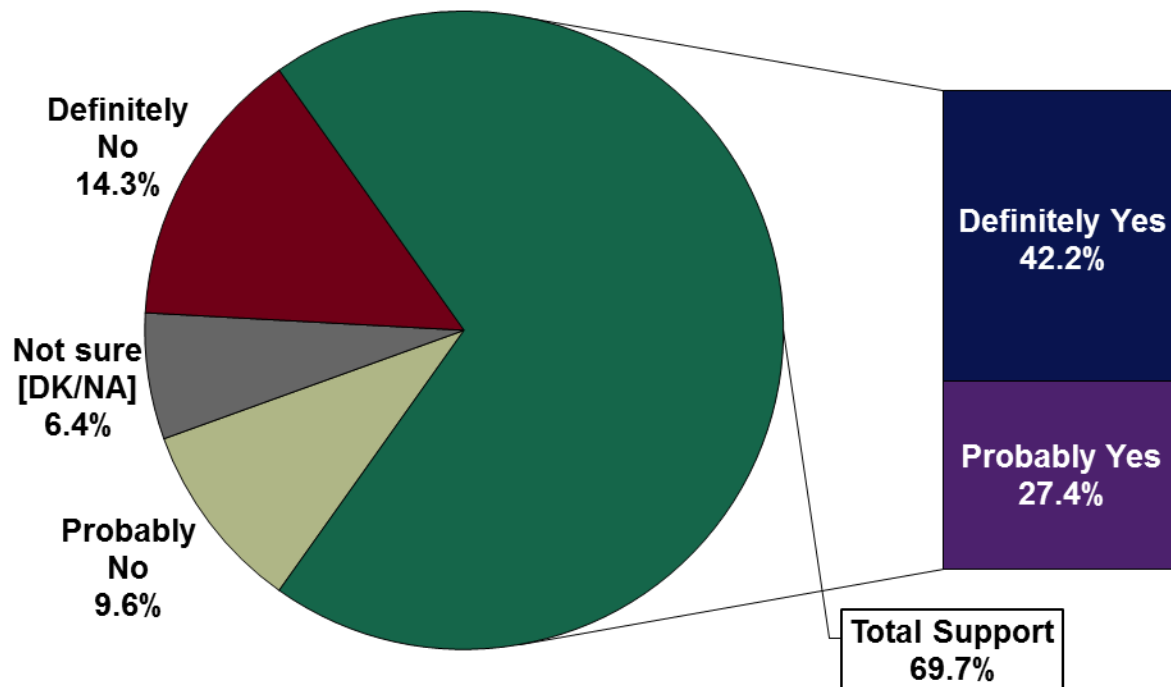
Joy Tatarka

Managing Consultant, TBWB Strategies

April 23, 2016

Q4. Uninformed Support for **Bond** **November 2016** (n=534)

REVISED



To upgrade aging schools and protect quality education in Novato with funding that cannot be taken by the State, shall the Novato Unified School District:

- Provide science, technology, engineering, math and language labs and equipment to prepare students for college and careers; and

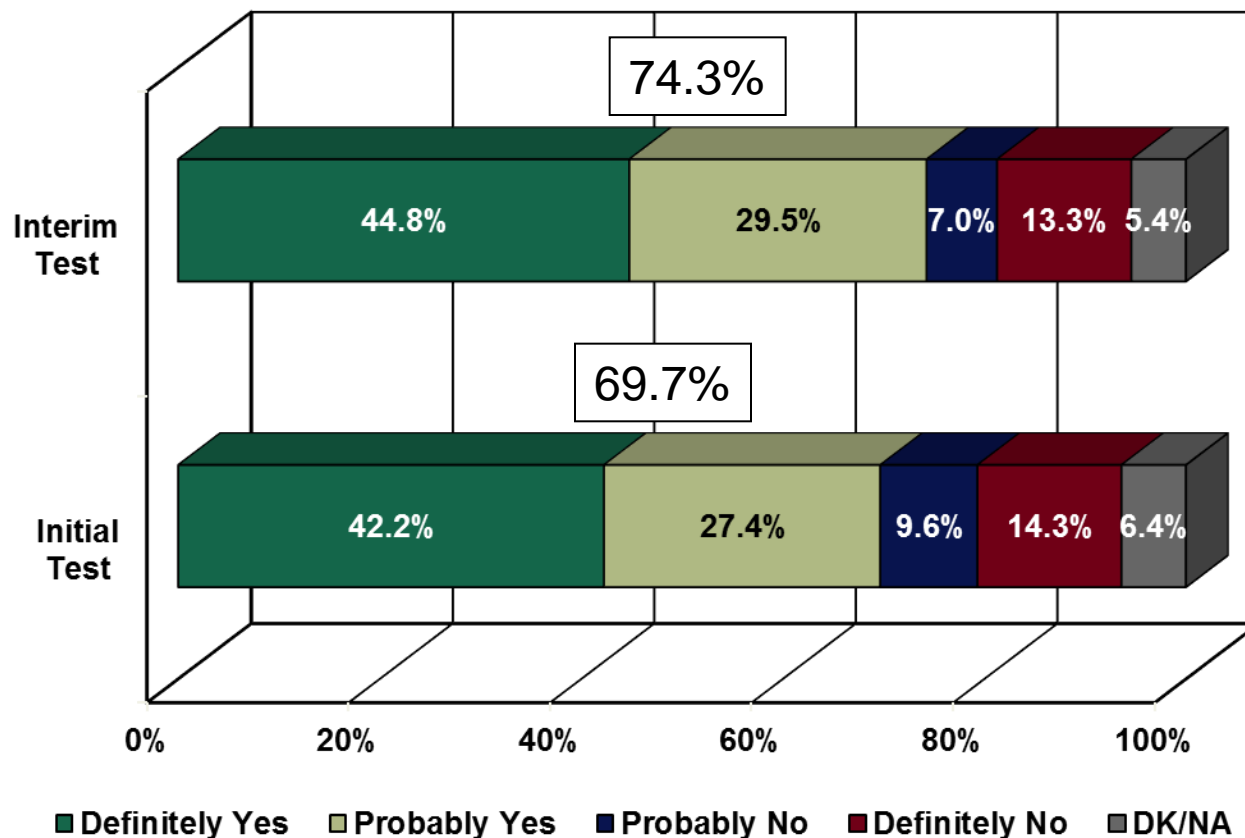
- Update classrooms, science labs and libraries with current technology to meet modern academic standards;

by issuing \$212 million dollars in bonds at legal rates, with independent citizens' oversight, no money for administrators, and all funds staying local?

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Q7. Interim Support

November 2016 (n=534)



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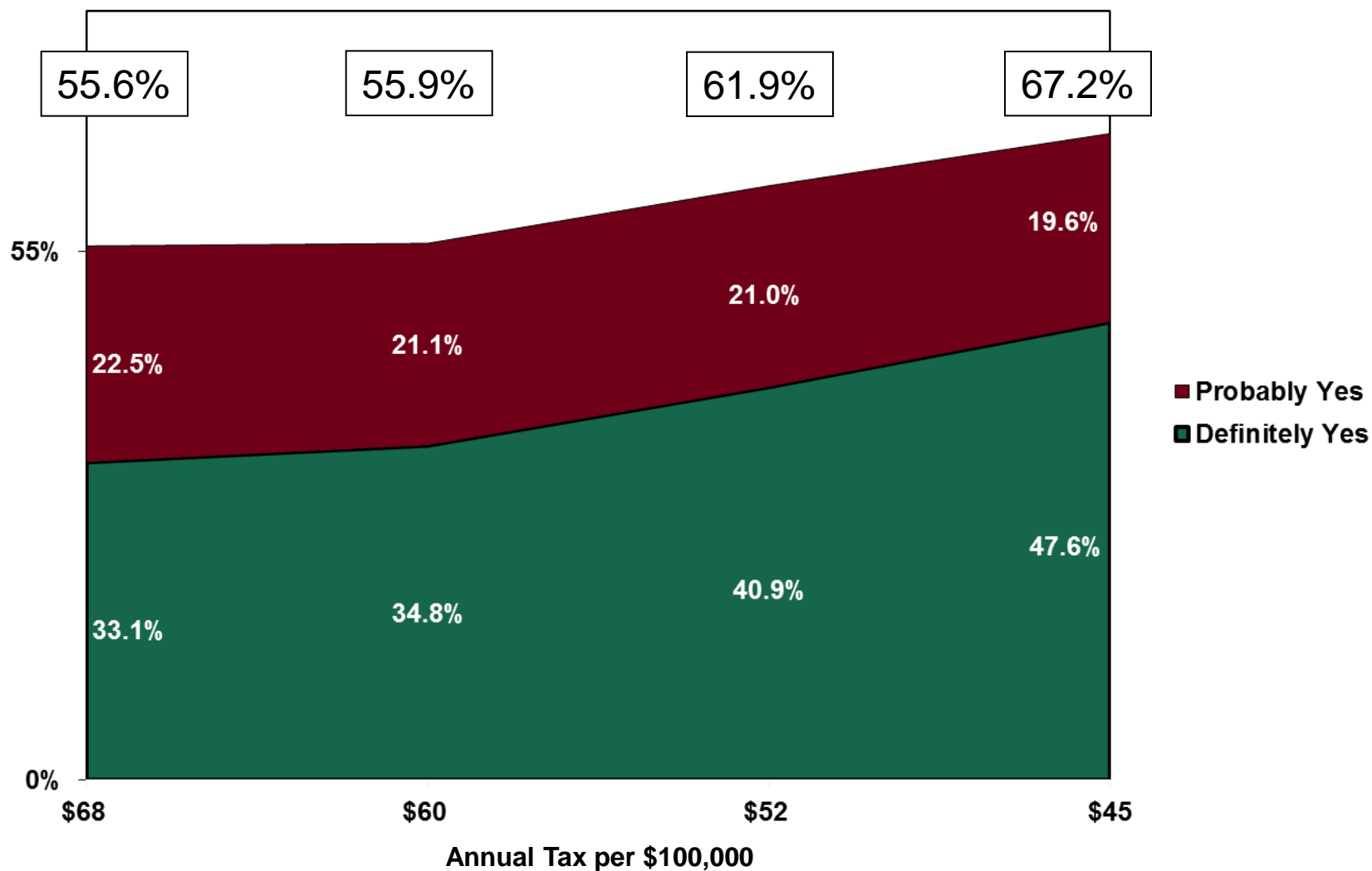
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Q8. Support for Different Rates

November 2016 (n=534)



Q9. General Obligation Bond Proceeds

District can generate between \$165.0 million and \$222.0 million

Novato Unified School District

Novato USD Bond Proceeds at Varying Tax Rates ⁽¹⁾					
Tax Rate per \$100,000	Series A 2017	Series B 2019	Series C 2021	Series D 2023	Total Bond Proceeds
\$45.00	\$43,000,000	\$39,000,000	\$40,000,000	\$43,000,000	\$165,000,000
\$52.00	\$50,000,000	\$45,000,000	\$46,000,000	\$50,000,000	\$191,000,000
\$60.00	\$58,000,000	\$52,000,000	\$54,000,000	\$58,000,000	\$222,000,000

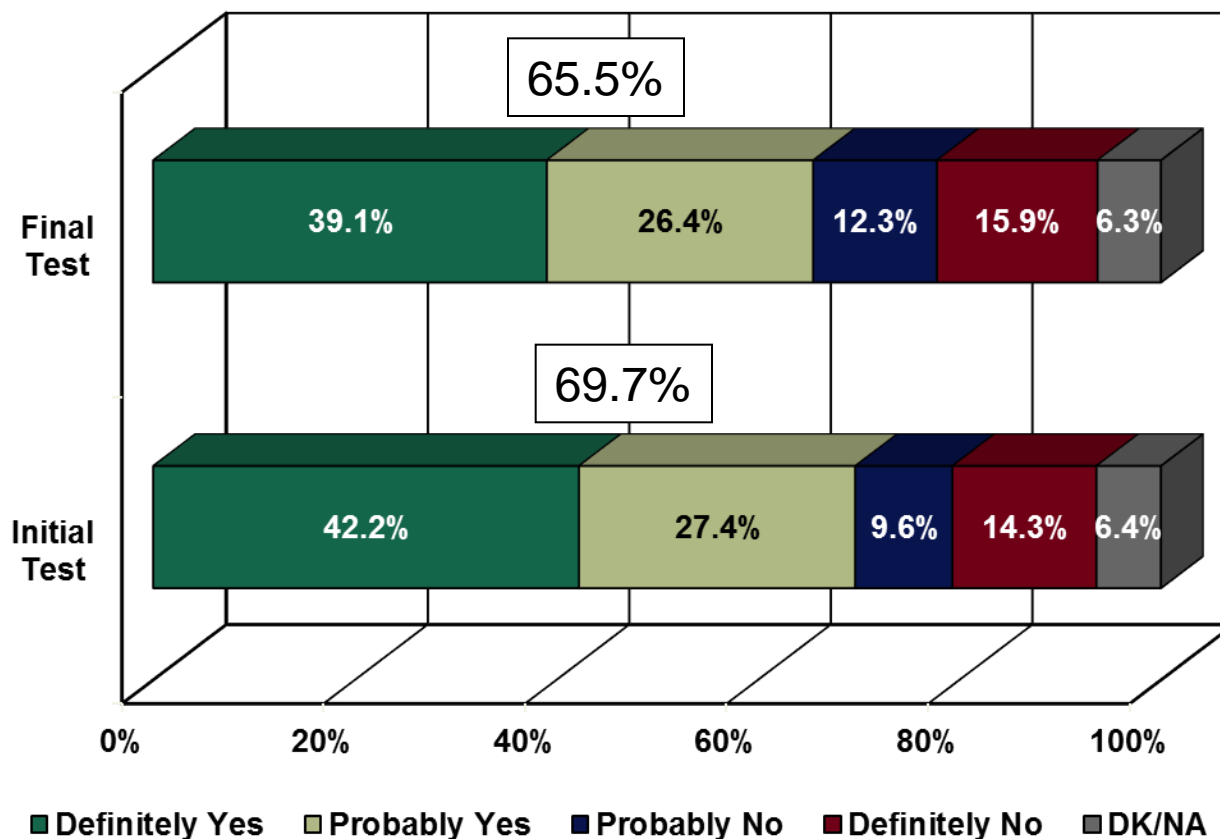
(1) Assumes AV growth of 3.85% and 30 year bond terms; All CIBs, no CABs; Preliminary – Subject to change

Source: Isom Advisors

- ❖ With projected annual assessed value growth of 3.85%, the District can generate up to \$222.0 million
- ❖ At more aggressive growth rates or a longer bond program, the District could generate up to \$230.0 million
- ❖ Depending on **tax rate selected, assessed value assumptions, interest rate environment, and district's spend down plan**, District can generate different proceeds

Q10. Informed Support

November 2016 (n=534)



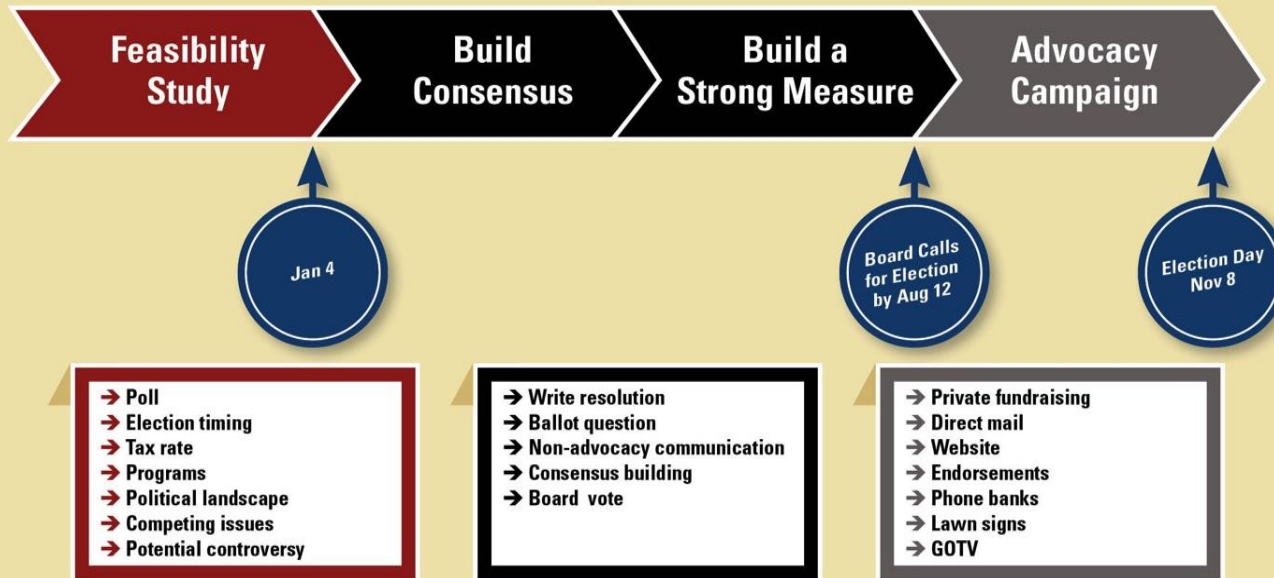
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November 2016 Bond Timeline



Next Steps

- May 2: Mailer to all registered voters and parents inviting community to upcoming board meetings
- May 11: Facilities committee meeting
- Legal counsel drafts resolution
- May 21: Board study session to review project list, ballot language and resolution
- June 14: Board meeting to review resolution, ballot language and project list
- June 21: Target date for Board vote to place measure on ballot
- July: Final informational mailer announcing board vote