

RESOLUTION No. 6027

Resolution to Develop a General Obligation Bond Proposal

RECITALS

- A. Resolution No. 4608 (May 29, 2019) adopted the District's Long Range Facilities Plan. The updated plan evaluates the adequacy of existing educational facilities, plans for future capital facilities spending, and addresses how the District's student population will be served in District facilities. The plan outlines the District goal of implementing a long-term capital improvement program, funded by a series of capital improvement bonds over several decades.
- B. Resolution No. 4624 (July 9, 2012) directed District Staff (Staff) to develop a general obligation bond ballot measure, including all necessary materials and legal documents for an intended ballot vote on November 6, 2012.
- C. Resolution No. 4640 (August 20, 2012) called the measure to the electors of the district for the authorizing of \$482,000,000 of general obligation bonds for the November 6, 2012 election ballot.
- D. Board Resolution 4690 (December 3, 2012) accepted certification from the electors of the district for the authorizing of \$790,000,000 of general obligation bonds for the May 16, 2017 election ballot.
- F. Board Resolution 5471 accepted certification from Multnomah County, Clackamas, Washington Counties for May 16, 2017, voter approval of authorizing Portland Public Schools to issue up to \$790 million of general obligation bonds. The bond passed with approximately 66% approval.

RESOLUTION

1. The Board directs the Superintendent or his designee to prepare and develop for the Board, a general obligation bond ballot measure, and explanatory statement for consideration and approval by the Board in anticipation of an election ballot in November 2020, prior to their submission to the county elections officer.



PORTLAND PUBLIC SCHOOLS
OFFICE OF SCHOOL MODERNIZATION

501 North Dixon Street / Portland, OR 97227
Telephone: (503) 916-2000

Date: January 7, 2019
To: School Board
From: Dan Jung, Chief Operating Officer
Subject: Capital Bond Planning

In early 2019 District Staff (Staff) began preliminary planning efforts in anticipation of a general obligation bond referral and vote.

In October 2019 the Board of Education (Board) created a School Improvement Board Committee (Committee) to review current and future capital improvement bond topics. The Committee has held 5 public meetings and has reviewed District capital planning information, previous/current bond documents, draft project decision criteria, and has discd..8 T(c)4(d..8 c)4ñeei2ef]004 Ts, (er)7i2ef]20.004 T (i)2 (cs.)2 22TJ0 a1()4ñetdec0()415pt (c)14

Based on adopted long term District capital plans and capital bond financing needs, two potential general obligation bond vote options have been discussed: November 2020 and November 2021. On November 7, 2019, and subsequent meetings, staff provided information delineating potential differences between a public bond vote in November 2020 and a vote in November 2021.

Portland Public Schools (PPS) Long Range Facilities Plan identifies general obligation bond votes at every four years for several decades (including November 2020). PPS has consistently communicated for many years, a plan to present a ballot to District voters in 2020. The only financial tool available to public school districts to support large scale capital improvements is via general obligation bonds. PPS has significant documented capital improvement needs that exceed over \$1 billion. Delaying a bond vote beyond November 2020 would further delay critical capital improvements.

On December 4, 2019, the Committee took into consideration the educational facility needs to support robust teaching and learning and the need to address critical facility safety and health issues, and asked that planning begin for a bond vote in November of 2020. Staff will proceed with bond planning in general conformance with the attached draft Bond Planning Schedule.

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