# February 3, 2009
# Capital Improvement and School Construction Bond Issue Fact Sheet

EAST VALLEY
School District·Spokane

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School districts issue bonds to pay for major capital projects. The use of these funds is strictly regulated. The funds cannot be used to pay for operating expenses that would otherwise be covered by the district operating budget, salaries, utilities or ordinary upkeep and routine maintenance.

Every seven years Washington State allows school districts to conduct a Study and Survey of their school facilities. In December of 2007 East Valley School District, with the help of an experienced architectural firm conducted a Study and Survey. The Study and Survey team uses an established Building Condition Evaluation Form (BCEF) to rate the condition of the school buildings. The results of the Study and Survey indicated that all buildings in East Valley School District were in need of some renovation. Only Trent Elementary and Skyview Elementary met the standards of needing minor renovations. All other buildings require major renovations.

**The Bond Cost:**

East Valley School District will submit to the voters for the February 3, 2009 election date a bond issue to address the most important issues identified by the Study and Survey. The bond will also seek to retire debt incurred for a lighting upgrade and provide an adequate maintenance shop. The total cost for these projects will not exceed $34.5 Million. If approved the State will contribute an additional $19.3 million in matching funds. The estimated cost per $1000 of assessed value is projected to be $.89 cents.

This bond is not going to be added to any existing bond debt. In 1996 voters approved bonds that are currently paid at a rate of $1.38 per $1000 of assessed value. If approved, the new bond rate, projected to be $.89 cents per $1000 of assessed value will replace the current debt.

**The Bond Project:**

*Projects include:*
*New Roofs, Heating/Ventilation, Flooring, Electrical Upgrades and Plumbing, Health & Safety Upgrades*

| | | |
|---|---|---|
| East Farms | $2,043,517 | |
| Skyview | $1,839,456 | |
| Trentwood | $3,102,356 | |
| Trent | $1,535,100 | |
| Otis Orchards | $1,714,750 | local + $2,691,250 state match = $ 4,406,000 total |
| Mountain View School | $9,923,221 | local + $8,501,479 state match = $18,424,700 total |
| East Valley Middle School | $9,431,837 | local + $8,139,683 state match = $17,571,520 total |
| Technology upgrades | $3,000,000 | |
| Maintenance Shop | $ 909,763 | |
| Projects Contingency | $1,000,000 | |
| **Grand total** | **$ 34,500,000 local + $19,332,412 state match = $53,832,412 total** | |

*Passage of both the M & O Levy and the Bond will maintain the current tax rate of $4.04 per $1,000 of assessed property value*