



Pacifica School District

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Preparing Students for an Evolving World

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MEMORANDUM

Office of the Superintendent

Meeting of September 13, 2017

TO: Board of Trustees
FROM: Wendy S. Tukloff, Ed.D., Superintendent
SUBJECT: Feasibility Study for General Obligation Bond: Results

Background

At the May 31, 2017 Work Study, the Pacifica School District Board of Education Trustees were presented District Financial Analysis: Facilities by Makiko Sato, Financial Advisor, Isom Advisors. The presentation explained the funding options for school districts regarding facilities needs: General Obligation (GO) Bond and General-Funded Backed Debt. The focus of this item is the General Obligation (GO) Bond.

As shared in the presentation, the GO Bond is the most common financing mechanism used by California school districts to make capital facility improvements. GO Bonds may be used for school facilities that include furnishings and equipping school facilities under Proposition 39 (e.g., technology, capital facilities improvements, energy efficiency projects). The last GO Bond approved by the voters of Pacifica was in 1997.

In addition to the District Financial Analysis: Facilities, the Trustees were presented a draft of the Pacifica School District Facilities Master Plan at the April 26, 2017 Board meeting. Although a draft, there was clear evidence that Pacifica School District is in great need of capital improvements and projects to ensure our facilities provide a safe and conducive learning environment for our students.

Based on this information and further discussion, it was the direction of the Trustees to enter into contract agreements with Godbe Research and TBWB Strategies for a feasibility study in relation to a GO Bond. A survey was developed with input from a Pacifica School District Leadership Committee and the Leadership Council that was completed during the month of August. Bryan Godbe of Godbe Research and Joy Tatarka of TBWB Strategies will present the results of the survey that includes feedback from the Work Study presentation on September 6, 2017 and provide a recommendation for next steps.