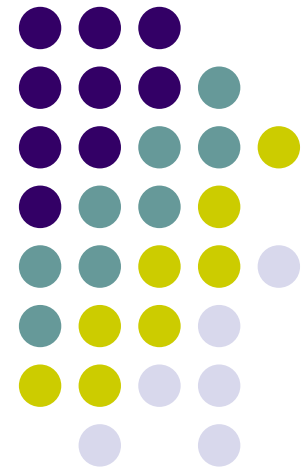


# Hemet Unified School District

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## Measure T Funding Priorities, Timelines and Budgets

Richard M. Beck  
Assistant Superintendent Business Services  
Tina Koonce  
Director Facilities Planning  
Revised October 20, 2008  
*Presented to Governing Board December 16, 2008*



# Bond Issuances Projected



● 2007:	\$60 million	Year 1
● 2008:	\$40 million	Year 2
● 2009:	no issuance	Year 3
● 2010:	no issuance	Year 4
● 2011:	\$19 million	Year 5
● 2012:	\$10 million	Year 6
● 2013:	\$20 million	Year 7

# Summary of All Sources of Funding Budget by Project

(millions)



Project	Measure T	State	Dev Fee	Total
Tahquitz HS (Phase 2 &3)	\$30.0	\$0.0		\$30.0
Rancho Viejo Middle School	\$20.2	\$14.4		\$34.6
Acacia Middle School	\$24.5	\$0.0		\$24.5
Cottonwood School	\$5.0	\$1.5		\$6.5
Hemet High School	\$54.0	\$1.5		\$55.5
Page Ranch Elementary	\$6.0	\$10.0	\$7.0	\$23.0
Currie Ranch Elementary	\$5.0	\$10.0	\$8.0	\$23.0
Site Upgrades*	\$4.3	\$0.0		\$5.3
<b>Total</b>	<b>\$149.0</b>	<b>\$37.4</b>	<b>\$15.0</b>	<b>\$201.4</b>

\* See Next Slide

As Projects become more defined, actual budgets established and priorities adjusted, these numbers will change.

# Summary of Initial Measure T Project Budget and Cash Flow



As Projects become more defined, actual budgets established  
and priorities adjusted, these numbers will change.

In Millions								
YEAR	2007	2008	2009	2010	2011	2012	2013	TOTAL
PROJECT								
Tahquitz HS	\$25.0	\$5.0						\$30.0
Rancho Viejo MS	\$24.0	-\$3.8						\$20.2
Acacia MS	\$1.0	\$11.5			\$7.0		\$5.0	\$24.5
Cottonwood	\$2.2	\$2.8						\$5.0
Hemet HS	\$3.0	\$22.0			\$12.0	\$10.0	\$7.0	\$54.0
Page Ranch ES	\$1.0	\$1.0					*\$4.0	\$6.0
Currie Rancho ES	\$1.0	\$0.0					*\$4.0	\$5.0
Site Upgrades	\$2.8	\$1.5					\$0.0	\$4.3
<b>TOTAL</b>	<b>\$60.0</b>	<b>\$40.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$19.0</b>	<b>\$10.0</b>	<b>\$20.0</b>	<b>\$149.0</b>

Rancho Viejo – Budget is decreased due to added money from State

\* Developer fees to be banked from 2008 to accommodate project budget

# Summary of Site Upgrades Measure T Fund Budgets



Project	Budget	2007	2008	2009	2010	2011	2012	2013
Bautista Creek	1,410	1,410						
Hamilton K-8	332,570	332,570						
Hemet El	26,084	26,084						
Idyllwild	508,347	508,347						
Little Lake	90,056		90,056					
Ramona	1,200		1,200					
Santa Fe	38,773	38,773						
Valle Vista	6,741	6,741						
West Valley	3,026,566	1,617,822	1,408,744					
Whittier	83,522	83,522						
Winchester	184,731	184,731						
<b>Total</b>	<b>4,300,000</b>	<b>2,800,000</b>	<b>1,500,000</b>					

# Summary of Needs



## Current Status of Needs to complete projects

- Acacia MS – shortfall of \$17 million to complete project by 2010
  - Staff to present phasing plan to Governing Board in Jan 2009
- Hemet HS – Shortfall of \$36 million to complete project by 2011
  - Staff to present funding plan to Governing Board in Jan 2009
- Hemet Elementary – Seismic Upgrades needed to repair main building
  - Budget unknown at this time
- Cottonwood – Library building under contract, potential shortfall of funds based on other needs at Acacia and Hemet HS

# Hemet High School – Measure T



## **Current budget balance of \$14,850,158 will cover:**

- Pool demolition and re-construction
- Addition of Weightroom at stadium
- Infill of Retention basin to soccer field
- Interim Housing relocatables
- Phase 1A Admin Remodel and Modernization
- Roofing major portion of existing building
- CTE Grant – Ag Modernization

## **Current budget shortfall (we need \$36 mil to complete the project )**

- Remainder of underground and utility work to complete phase 2
- New 500 seat Theater
- Two story Science Classroom building (12 teaching stations)
- Two story classroom building (28 teaching stations)
- Student quad, lunch shelters, and site work
- Demolition of old relocatables and resurfacing of hardscape
- New service yard and faculty parking

# Acacia Middle School – Measure T



- Total project cost is estimated at \$25,000,000 if campus is closed down and project is completed in one year. This still leaves a \$17 million shortage to complete the project as designed, if \$8 million balance is not transferred to Hemet High Project.
- It is estimated that the project could reach as high as \$42 million if the project is phased over several years.
- A comprehensive study by PJHM Architects will be presented to discuss two options to complete project with financing option or to phase project over many years and build only when the funds become available.





# Options for Expediting HHS and/or Acacia

- Transfer Acacia Balance and Borrow Shortfall for HHS
  - Transfer \$12 million to project totals of existing monies (\$8 million from Acacia)
  - Finance remainder of the project - \$24 million to complete at 100%
  - Cost of construction will exceed cost of financing compared to deferring project
- Hold on Acacia modernization (project estimated at \$25 million)
  - Wait until we are able to sell future bonds of Measure T monies
  - Cost will increase considerably at 20-50%
- Phase Acacia Modernization ~create a 3 to 4 year phasing plan
  - Will impact the completion of Hemet HS
  - Will cost \$35- \$42 mil to phase over several years
- Borrow Shortfall for HHS and Acacia
  - Would require borrowing of a total of \$36 million for HHS and \$17 million for Acacia a total of \$53 million.

# Currie Ranch and Page Ranch Shortfalls



## Required

- Save future Developers fees and CFD's to be allocated to Page Ranch and Currie Elementary Schools to make up funding needed for Hemet High and Acacia Middle School (\$15 million)