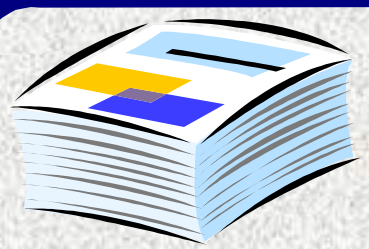
Folsom Cordova Unified School District

2006 Facilities Master Plan

June 2006

FCUSD Facilities and Planning Department



PURPOSE of a Facilities Master Plan

- Used for planning facilities needs for both pupil enrollment growth or decline
- Provides a continuous basis for planning educational facilities that will meet the changing needs of a community
- Provides alternatives in allocating facility resources to achieve the district's goals and objectives
- Provides a compilation of information, policies and statistical data

Educational Program and Historical Background

- Historical background
- Communities of the District
- Educational goals and policies
- Educational system
- District organizational chart

Educational Facilities

- School site guidelines
- Portable classrooms
- Feasibility of year-round education
- Transportation
- School facility inventory and capacity
- District support facilities

Enrollment and Demographic History

- Historic enrollment trends, analyzed on a district-wide and community basis
- Ethnicity
- Special education services
- Special programs
  - English learners
  - Federal Title 1

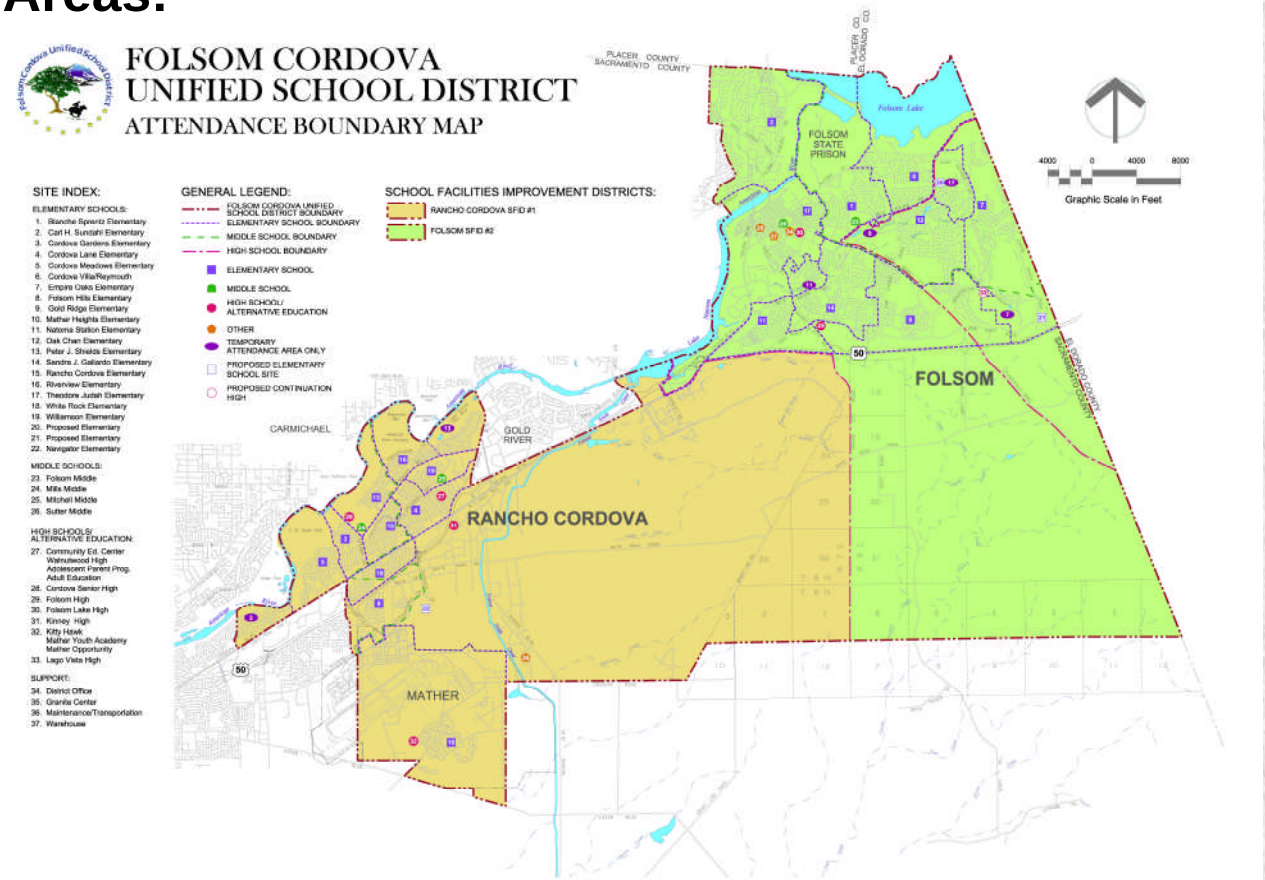
Land Use Planning and Development Impact

- Land uses:
  - City of Rancho Cordova General Plan
  - City of Folsom General Plan
- Historical housing data
- Development trends
- Economic trends
- Planning areas

Land Use Planning and Development Impact

Existing Planning Areas:

- **SFID 1 (yellow)**
- **SFID 2 (green)**



Land Use Planning and Development Impact

- Major land development impact south of 50:

Development	Proposed SFID	Dwelling Units	Pupils Generated
North Douglas I/II	3A	841	606
Glenborough	3A	3,309	2,265
Easton Place	3A	1,494	563
Westborough	3A	4,956	2,902
Rio del Oro	3A	11,660	8,395
Subtotal	*3A*	*22,260*	*14,731*
Folsom Sphere of Influence	3B	14,630	8,714
Total	**3**	**36,890**	**23,445**

*Updated as land use changes

Future Facility and Funding Needs

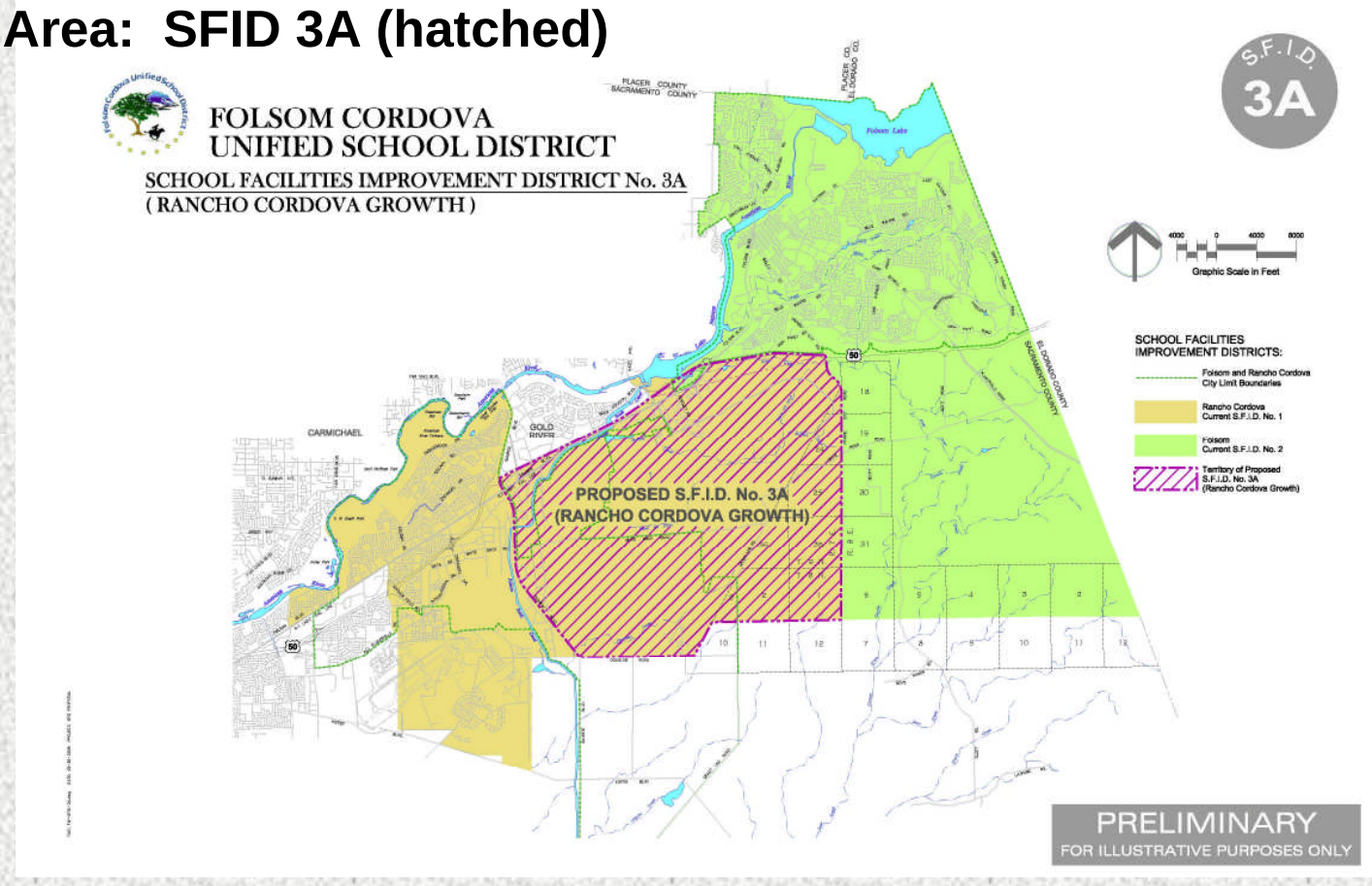
- SFID 3A planning area facility and funding impact:

Grade Level	Students Generated	Schools Needed	Estimated Construction Costs
K-5	8,539	14.31	$488,057,510
6-8	2,686	3.16	212,112,691
9-12	3,284	1.64	313,485,327
SDC	223	--	17,220,951
Total	**14,731**	**19.11**	**$1,030,876,479**

*Updated as land use changes

Future Facility and Funding Needs

Planning Area: SFID 3A (hatched)



Future Facility and Funding Needs

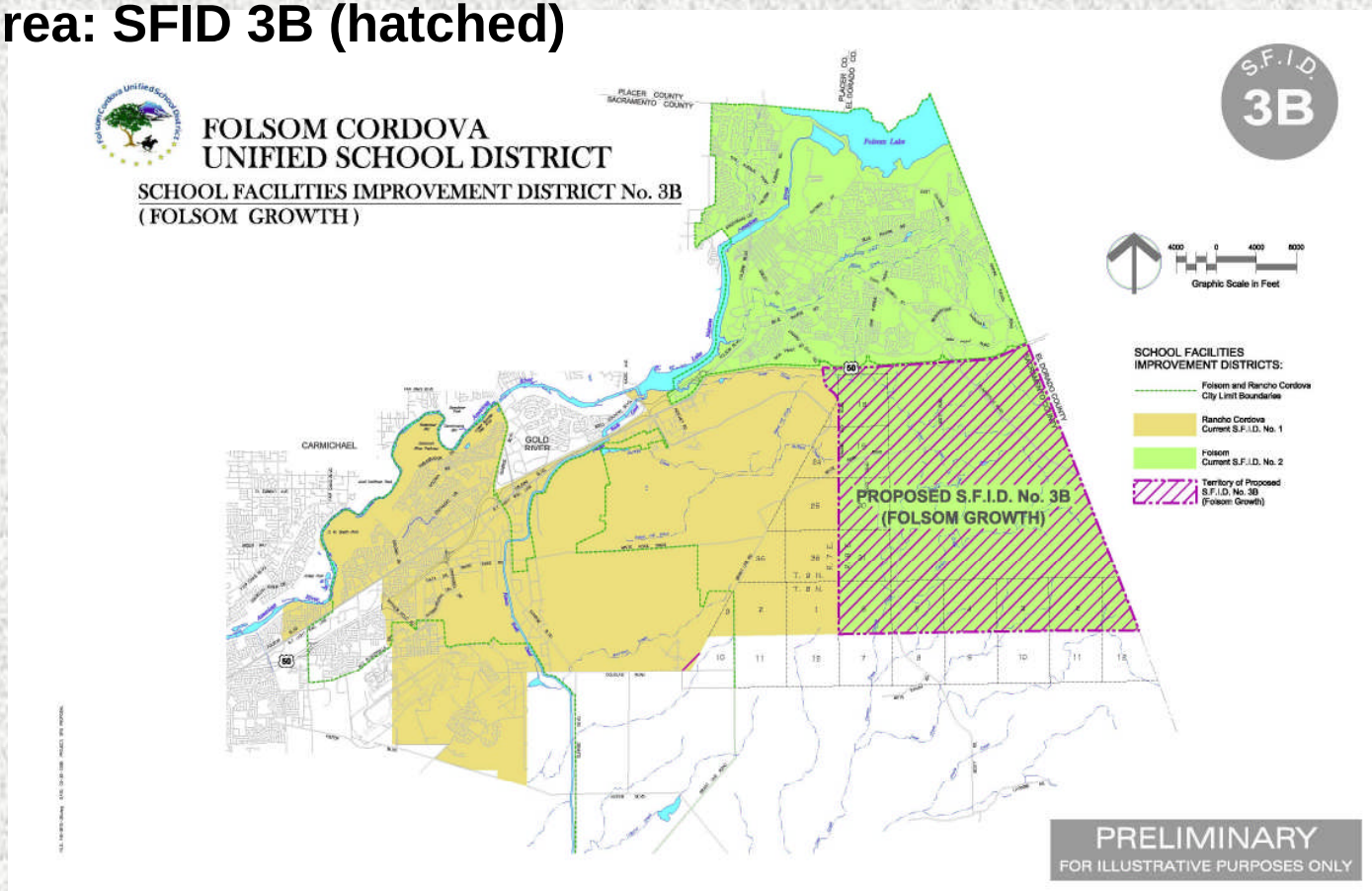
- SFID 3B planning area facility and funding impact based on Folsom Visioning meetings:

Grade Level	Students Generated	Schools Needed	Estimated Construction Costs
K-5	5,007	8.50	$296,084,499
6-8	1,609	1.90	131,550,498
9-12	1,951	0.90	192,676,681
SDC	146	--	11,679,758
Total	**8,714**	**11.30**	**$631,991,438**

*Updated as land use changes

Future Facility and Funding Needs

Planning Area: SFID 3B (hatched)



Future Facility and Funding Needs

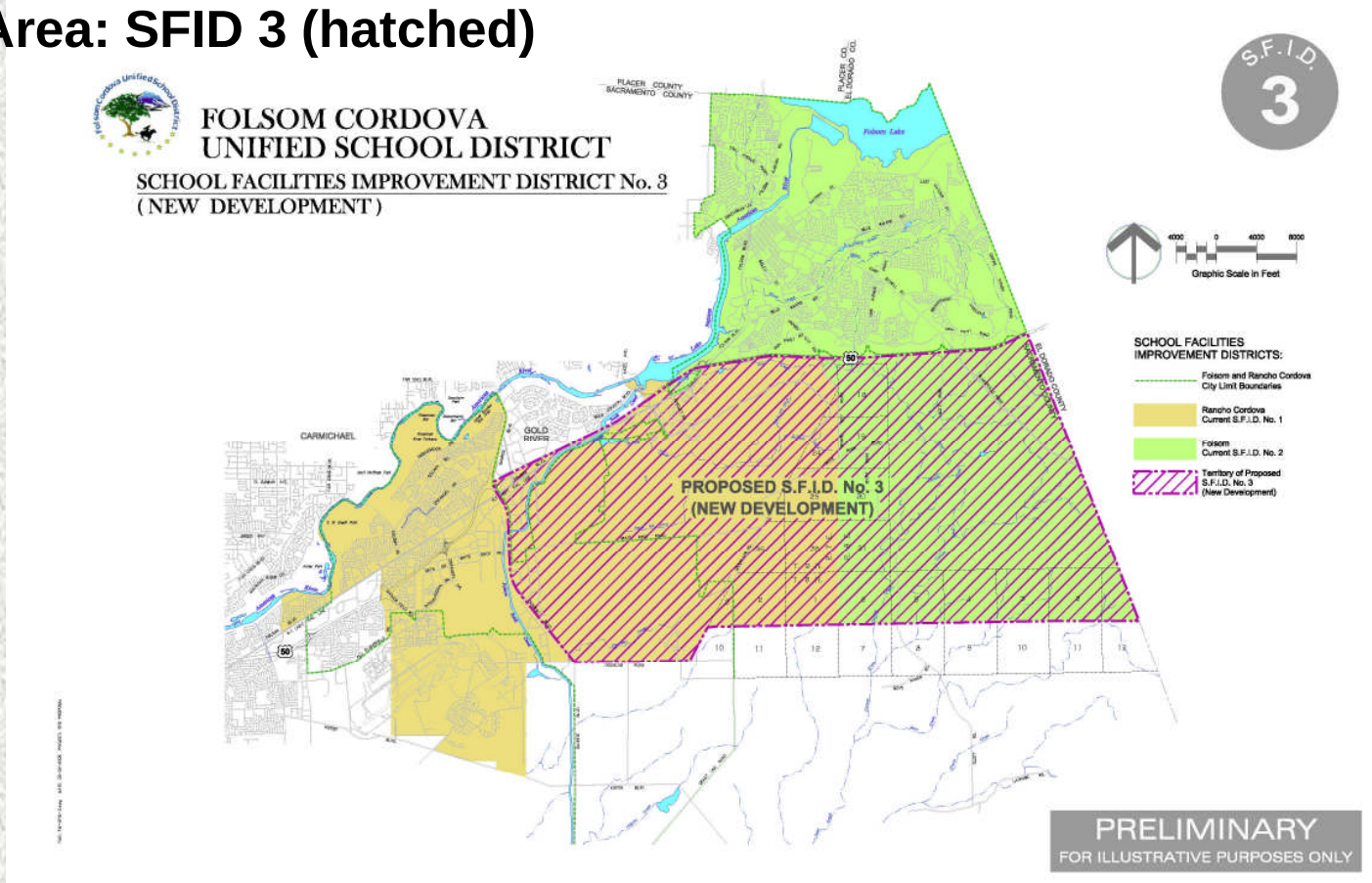
- SFID 3 planning area facility and funding impact:

Grade Level	Students Generated	Schools Needed	Estimated Construction Costs
K-5	13,546	22.95	$784,142,010
6-8	4,295	4.87	343,663,189
9-12	5,235	2.68	506,162,008
SDC	369	--	28,900,709
Total	**23,445**	**30.50**	**$1,662,867,916**

*Updated as land use changes

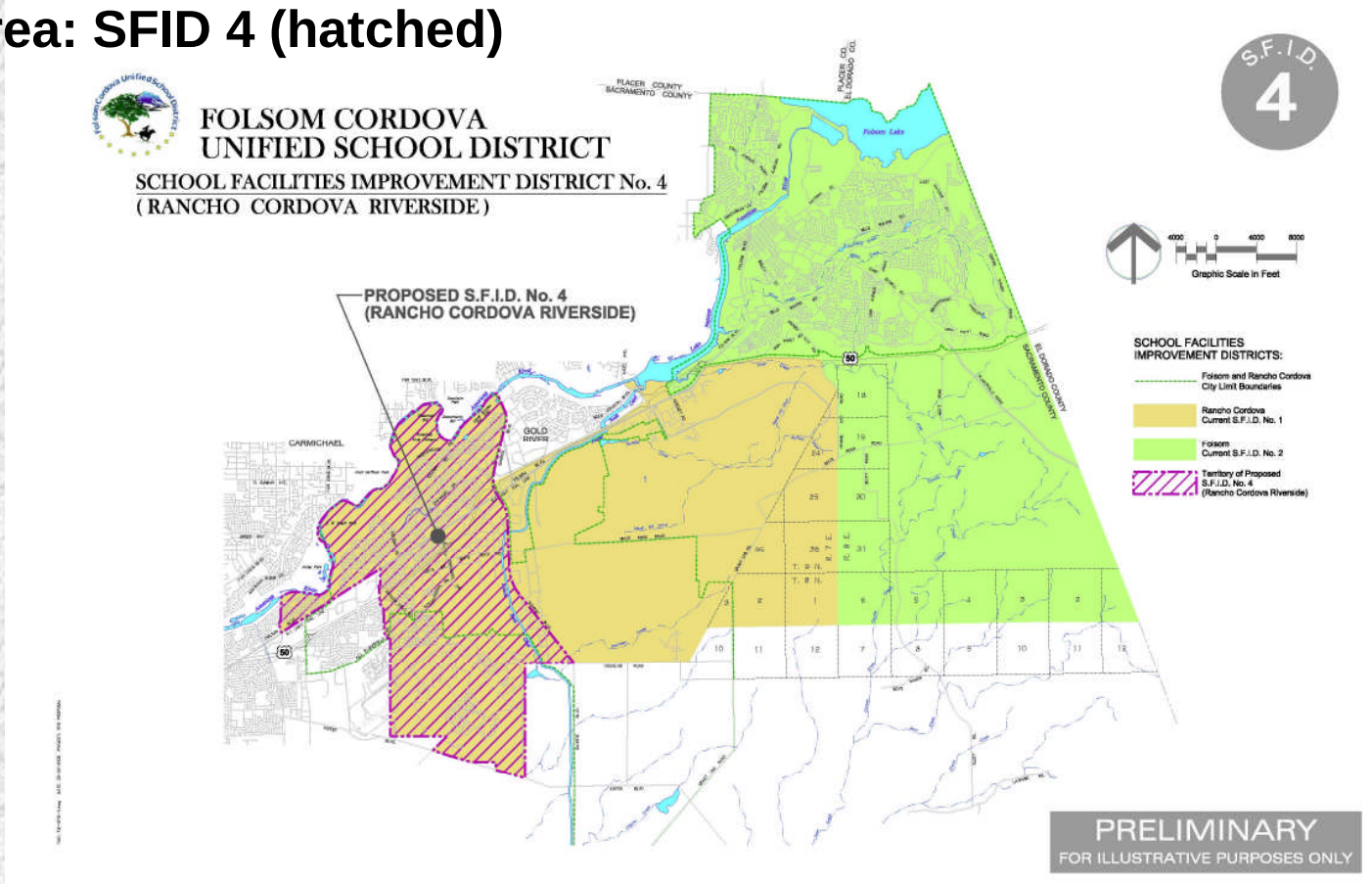
Future Facility and Funding Needs

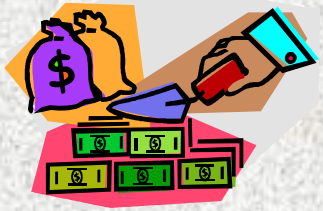
Planning Area: SFID 3 (hatched)



Future Facility and Funding Needs

Planning Area: SFID 4 (hatched)





Planning Area 4
Existing Rancho Cordova

- Voter survey showed support for improving existing schools in Rancho Cordova
- A modernization bond could range in amount of $75 to $125 million.

Funding Sources

- General Obligation Bonds
- School Facilities Improvement District
- Developer Fees
- Certificates of Participation
- Mello-Roos Special Tax Bonds
- Parcel Tax
- Redevelopment Tax Increment
- Developer Built Schools
- State School Facilities Program

Summary

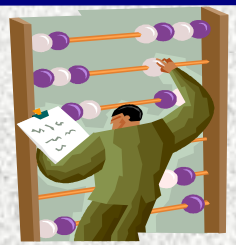
- The District may need to build 30 new schools in the area south of 50 over the next 20+ years depending on state and county agency approvals and residential development schedules.
- The estimated total amount of funding needed to house students in proposed SFID 3 in the next 20+ years is $1,662,867,916.
- Land acquisition, site development and construction costs will vary due to site location, mitigation for naturally occurring asbestos, other site contamination issues, topography, engineering, soil conditions, and the economic climate.

Summary

- The District administration office facilities are inadequate and located at a number of sites throughout the District. The District should locate as many of the administrative office facilities together in a more centralized location within the next few years.

- The District should continue to participate in the State School Facilities Program for modernization of eligible sites and new construction of school sites.

- Secure local funding for the District's share of the modernization of eligible sites and construction of new school sites as required by the State School Facilities Program.



Financing New School Construction

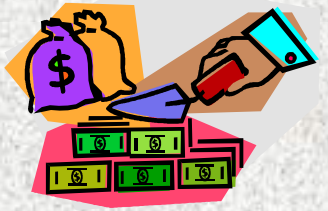
- $1.6 billion over 25 – 35 years
  - Assumptions:
    - Land use plan
    - Student yield factors
    - Cost of land
    - Cost of construction
    - Statutory developer fees
    - State school construction/modernization program
    - Local bonds
    - Developer agreements – samples provided to developers

New School Costs

- Land purchase at $500,000 per acre
- Cost per square foot – April 2006 bids have escalated 5% each year
- Site development – rough grading and building pads by developer
- Developer fees – 3% annual increase
- State school construction grant – 3% annual increase
- District-wide standard and amenities
- Developers guarantee funding

Financing New School Construction

Planning Area 3A	Funding Source	Planning Area 3B
$319 million	Developer Fees	$202 million
287 million	State Grants	174 million
425 million	Local Bonds	256 million
$1,031 billion		**$632 million**
$1 billion	Assessed Value	$72 million
$63/$100,000 AV	Tax Rate Local Bond	**$302**/$100,000 AV

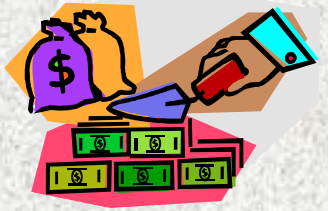


Financing New School Construction

- Considerations for Planning Areas 3A/3B
  - Maximizes planning timeline differences
  - 3A developers are ready
  - 3B developers could delay until ready
  - Separates Rancho Cordova and Folsom development

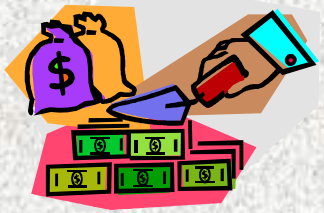
Financing New School Construction

Planning Area 3	Funding Source
$521 million	Developer Fees
460 million	State Grants
681 million	Local Bonds
$1,662 billion	
$1.1 billion	Assessed Value
$120/$100,000 AV	Tax Rate Local Bond



Financing New School Construction

- Considerations for Planning Area 3
  - Maximizes bonding capacity
  - Ignores city/county/city boundaries
  - Equalizes tax rate
  - Leverages existing commercial assessed value



Financing New School Construction

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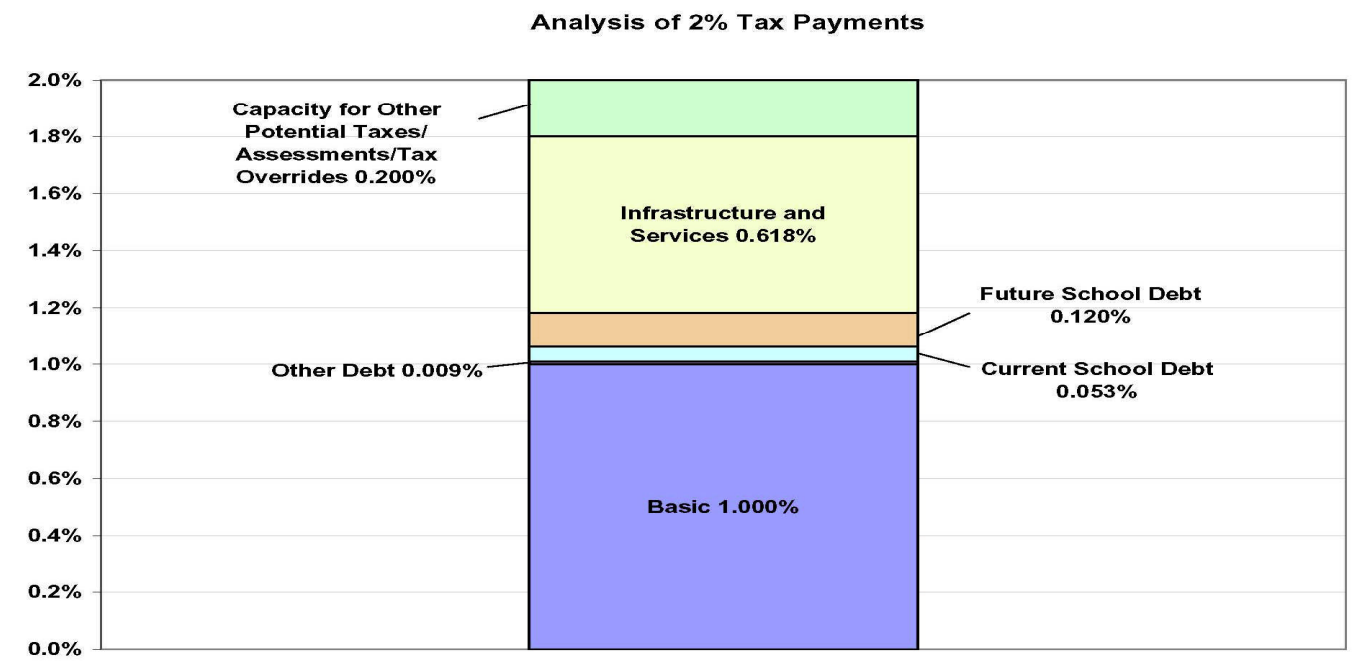


Prepared by EPS

16538 tax payment analysis.xls 6/2/2006

Developer Agreements Key Concepts

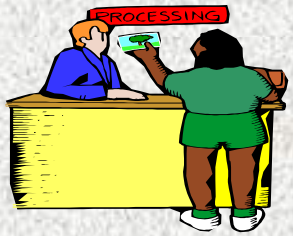
- Communication and Joint Planning
  - Form a standing committee to include developers to evaluate key factors
  - Student yield data
  - Product mix data
  - Type of school facilities
  - School construction schedule

Developer Agreements Key Concepts

- Type of School Facility
  - Elementary schools based on a modified re-use of plans
  - High schools and middle schools based on April 2006 actual bids
  - Contingency for construction will be built into the costs

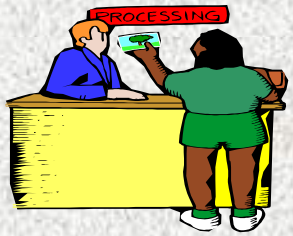
Developer Agreements Key Concepts

- Funding Sources
  - Committee to review when to issue the bonds and for how much
  - Fair allocation – to minimize the possibility of exhausting bond proceeds before completion of all needed facilities
  - Maximize available State funding
  - Joint-use funding
  - Developer fees for balance of funding



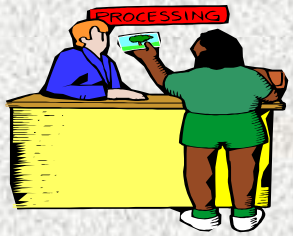
Developer Agreements Key Concepts

- Project Delivery Method
  - Public bidding
  - Developer-built (“turnkey”) facility
  - Lease-leaseback construction
  - Site preparation to a pad-ready state
  - Co-use of infrastructure
  - Combined efforts of developers
  - Triggers for when construction should begin



Summary

- Opportunity to create financing plan
  - Before existing schools are overcrowded
  - Enough lead time to design schools and secure state approval
  - Coordinate our construction with construction of homes
  - Use GO bonds which are the most efficient financing mechanism (other than cash)
  - Reserve sufficient number of school sites that meet CDE criteria
  - Joint-use with parks, corporation yards, libraries, etc.



Summary

- Flexible plan that adjusts with any changes in land use (which we know will happen)
- SFID 3 spreads bonds over a larger area which lowers bonded indebtedness
- Costs for infrastructure will evolve and the cities of Rancho Cordova and Folsom will hold developers accountable

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June 2006

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