

Explanatory Statement

Parkrose Schools face a number of problems as a result of aging facilities:

- Four of the district's six schools opened in the 1960s.
- Parkrose Middle School was built 50 years ago, in 1961.
- Prescott's original building opened in 1947. An annex was added in 1959.
- There have been no bond-funded renovations, upgrades or improvements to district elementary and middle school facilities in more than 15 years.

This proposed bond measure to fund projected classroom and facilities requirements would provide funding without increasing the district's current tax rate to:

- Renovate and upgrade existing facilities
- Replace Parkrose Middle School

Renovate and upgrade existing District facilities

The proposed bond measure would provide funds to renovate and upgrade existing buildings to extend their usable life. Specifically the bond measure would:

- Increase access to technology for student learning by upgrading technology and related infrastructure at all facilities.
- Replace roofing and upgrade plumbing, electrical systems and floors.
- Increase energy efficiency by upgrading heating and ventilation systems and replacing windows.
- Make safety improvements at District facilities such as security cameras and main entry upgrades to improve visibility and supervision. Remove asbestos for healthier school environments.
- Construct and equip multipurpose rooms for activities for elementary school students.
- Purchase property.
- Pay associated bond issuance costs.

Build and equip a new middle school

- The bond would also replace Parkrose Middle School, originally built in 1961. Due to the condition of the middle school building, it is more cost effective to tear down and replace than repair the existing structure, according to architect and engineering assessments. Property would be purchased to align boundary lines.

Bond proceeds can only be used for bond projects

The bond issue's principal amount cannot exceed \$63,000,000. Bond proceeds can only be used for costs associated with completing projects described in the ballot. The use of bond funds for projects not described in the ballot is prohibited.

Because the District's 1995 bond levy is being paid off, it is anticipated that property taxes for this proposed bond levy would remain at the current tax rate of approximately \$1.25 per \$1,000 of assessed value, or approximately \$125 per year for each \$100,000 of assessed property value. The bond would be in effect for up to 30 years from its date of issuance. Personal property taxes could be higher or lower depending on interest rates and growth in individual and the District's total assessed property values.

In an effort to reduce the bond's cost to taxpayers, the District is seeking state and federal funding and grants.

Information source: Parkrose School District Business Office