

SH22-045

SIEMENS

SOMATOM  
Perspective



# TBCC PROPOSED BOND MEASURE

MEASURE 29-165

\$14.4 Million  
proposed bond measure  
to build a new healthcare  
education building

*Examples of  
simulation labs for  
nurses*

**If passed, the building would  
provide the College the  
capacity to:**

- Add a nursing program
- Add additional healthcare occupations training programs
- Provide space to expand and add new degrees and certificates

**TBCC has received an \$8 million  
matching grant from the  
Oregon State legislature.**

If the measure passes the proposed new building would be built on land the college already owns adjacent to the main campus. It would include simulation labs, classrooms with built in technology, office space, and a large community event center that the college, local businesses, and community organizations could utilize.

**For More Info Visit**  
[www.tillamookbaycc.edu/bond](http://www.tillamookbaycc.edu/bond)



**TILLAMOOK BAY**  
COMMUNITY COLLEGE

## What would the proposed bond measure cost?

If the bond measure passes, the new building is estimated to cost \$22.4 million dollars. TBCC has received an \$8 million matching grant from the Oregon State legislature to construct the proposed new building. The grant must be matched within five years in order to receive it. If passed by voters, the \$14.4 million proposed bond would meet the match and provide the additional funds to construct the proposed new building.

If the proposed bond measure passes, homeowners would be assessed an estimated \$0.19 per \$1,000 of assessed property value for a 20-year duration. A homeowner with an assessed property value of \$250,000 would pay \$47.50 annually, or \$3.95 monthly, on the proposed bond measure.

If the proposed bond measure does not pass, the college would not receive the \$8 million in committed match funds from the state, the proposed building project and educational services would not be provided. The current bond tax would expire in 2027.

## What is the current bond debt?

The last time TBCC referred a proposed bond measure to voters was 2006 to build the main college building on Third Street, and upgrade and construct college facilities at the high schools in north, central, and south Tillamook County. That bond measure passed with an estimated bond tax rate of \$0.19 per \$1,000 of assessed value. Actual tax rates have been less. That bond debt will be paid off in 2027. If the proposed bond measure passes, the tax rate would remain estimated at a rate of \$0.19 per \$1,000 of assessed value for a 20-year duration including the years the bonds overlap.

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