



**PCC**

► [opportunity.pcc.edu](https://opportunity.pcc.edu)

**Construction Bond**

# Background

- Repayment of bond issue FY19 (July 1, 2018)
- Sell bonds late winter/spring 2018
- Choose May 2017 election, usually easier to win-less competition on the ballot, however, there would be a gap from the election to when we could sell the bonds. This also allows us to go back out in November 2017 if for some reason it did not pass in May.
- \*\$150M keeps us at the same tax rate.
- \*Every penny of tax rate (per thousand dollars of taxable valuation) generates over \$1M in property tax revenue.
- \*Currently have used ~25% of our legal debt margin.



# Timeline

- **Meet with Board to discuss preliminary plans April 2015**
- Academic Planning Ongoing
- **Summer/Fall 2015**
- Revise/refine plans according to Board input
- Meet with potential pollsters/campaign consultants
- Prepare bond program development budget
- Develop the key messages (to be refined later)
- Test messages and themes by community survey
- Deepen outreach to critical stakeholders and friends
- Form committee of key community leaders to guide and lead initial bond communication strategies
- **Winter/Spring 2016**
- Revise/refine plans based on community survey
- Develop internal and external information plan
- **Summer/Fall 2016**
- Board approves bond program development budget
- Conduct professional studies (technology, infrastructure, etc.)
- Information campaign continues
- Board work session to review bond planning
- Board approves plan
- Form Political Action Committee (Friends of PCC)
- **Winter/Spring 2017**
- Complete professional studies
- Board reviews final plan
- Test specific messages via second community
- Refine bond plan
- Advocacy campaign
- Board votes to submit measure
- File with elections office
- **Bond election May 2017**



# Considerations

- Not wish to lose bond capacity
- Next bond opportunity in ~2028
- Ensure district wide opportunity
- Partners as advocates
- Remind voters of previous outcomes



# Opportunities

- Allied Health Building
  - \$55 M (\$30M short, OR, K-12, philanthropy)
- Swan Island II
  - \$30M (OR, Bus, K-12, philanthropy)
  - \$18M Backfill space
- Rock Creek
  - Hi-Tech Academy (K-12, Gainshare, Bus)
- Deferred Maintenance, TSS, Safety/Security
- Regional Training Centre \$5M

