

Bellingham Public Schools
Bond Program Options - DRAFT

Project Name	Estimated Total Project Cost	Estimated Local Share	Estimated State Share	Project Description
Sehome - New in Lieu Replacement	\$72,924,000	\$62,602,000	\$10,322,000	Replace school on site in lieu of modernizing, includes synthetic track, footbal, baseball fields
Options High School - New	\$9,751,000	\$9,751,000	\$0	New building on existing district site
District Office - New	\$16,937,000	\$16,937,000	\$0	New district office on an existing district-owned site, same size bldg. as existing (48,000 sf)
Happy Valley/Larrabee	\$18,375,000	\$15,266,000	\$3,109,000	New-in-lieu replacement HV to 3 sections, re-purpose Larrabee
Transportation	\$4,000,000	\$4,000,000	\$0	Allowance
Miscellaneous Projects	\$6,000,000	\$6,000,000	\$0	Mike's list x 1.5
Parkview	\$3,759,000	\$3,759,000	\$0	Minor modernization, add gym
Total	\$131,746,000	\$118,315,000	\$13,431,000	
Lowell	\$6,153,000	\$6,153,000	\$0	Add elevator, gym, cafeteria
Sunnyland	\$3,759,000	\$3,759,000	\$0	Minor modernization, add gym
Athletic Fields - Squalicum	\$4,737,000	\$4,737,000	\$0	Synthetic track, football, baseball, softball fields
Athletic Fields - Bellingham High	\$5,773,000	\$5,773,000	\$0	Synthetic track (not official), football, baseball, softball, soccer fields
Carl Cozier	\$1,000,000	\$1,000,000	\$0	Office redo, intercom, finishes
Columbia	\$1,500,000	\$1,500,000	\$0	Add elevator
Total	\$22,922,000	\$22,922,000	\$0	

Round 1 per TF



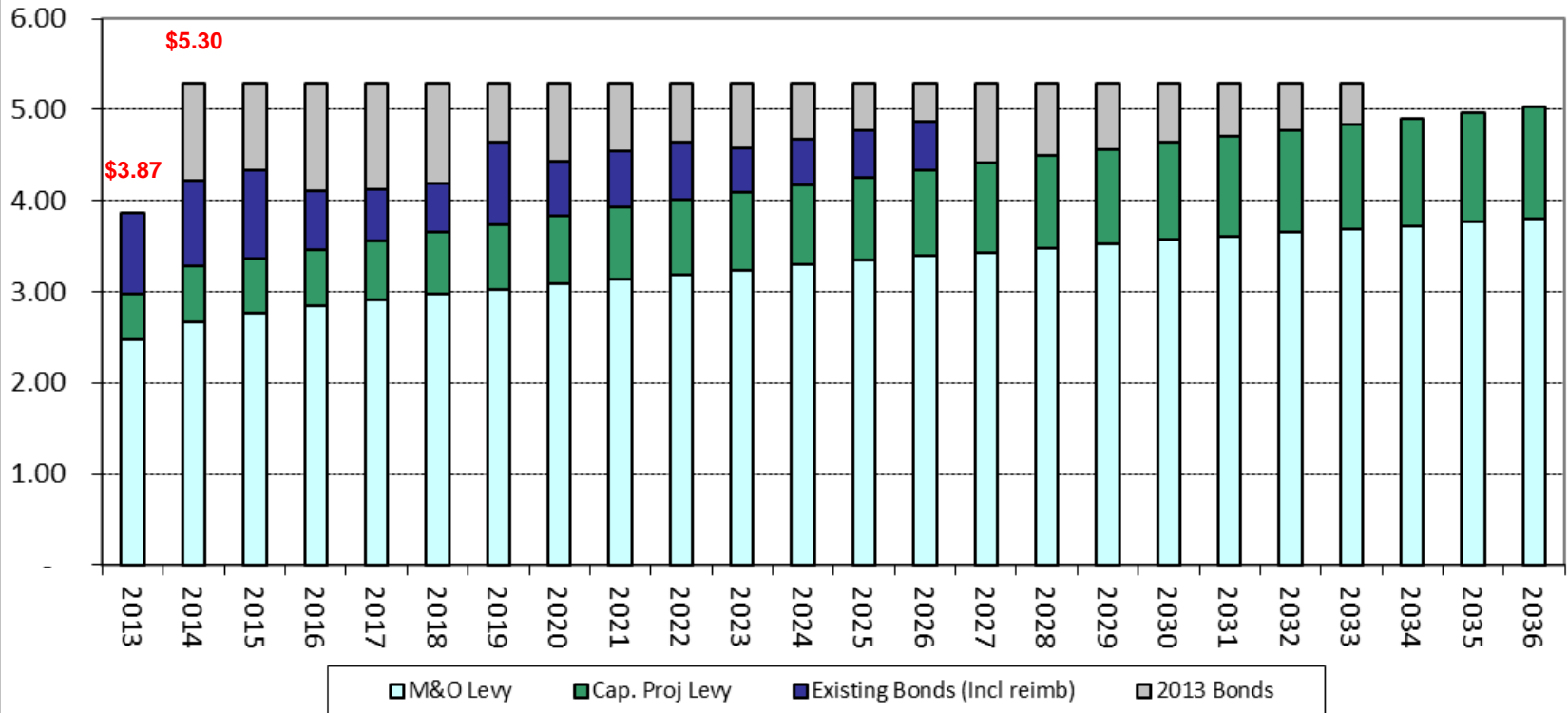
Bellingham
Public Schools

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Bond Scenario Charts

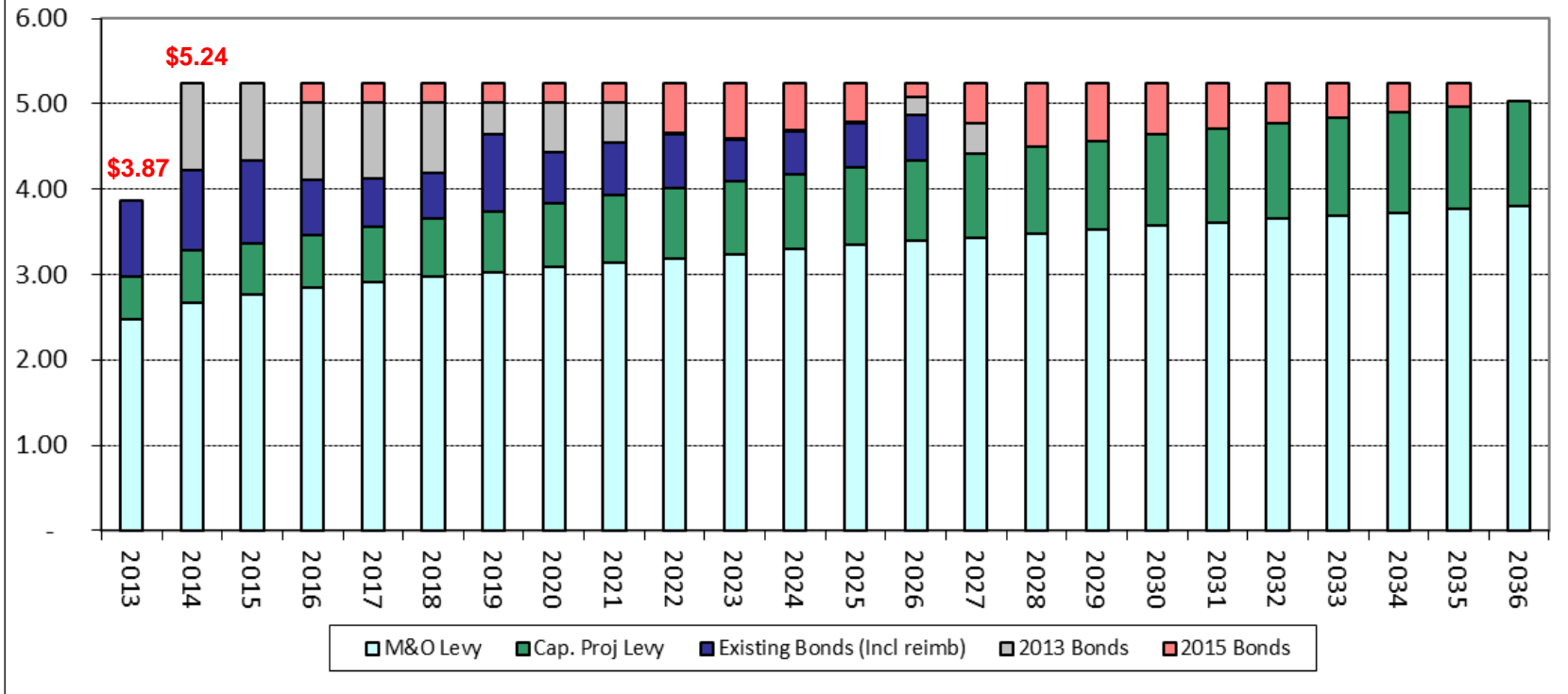
Bellingham SD
Projected Tax Rates - Levy / \$1000 Assessed Value
Scenario 1: \$132 million, 1 Sale, Wrapped Total Tax Rate Solution

Total Interest:
\$51.3M



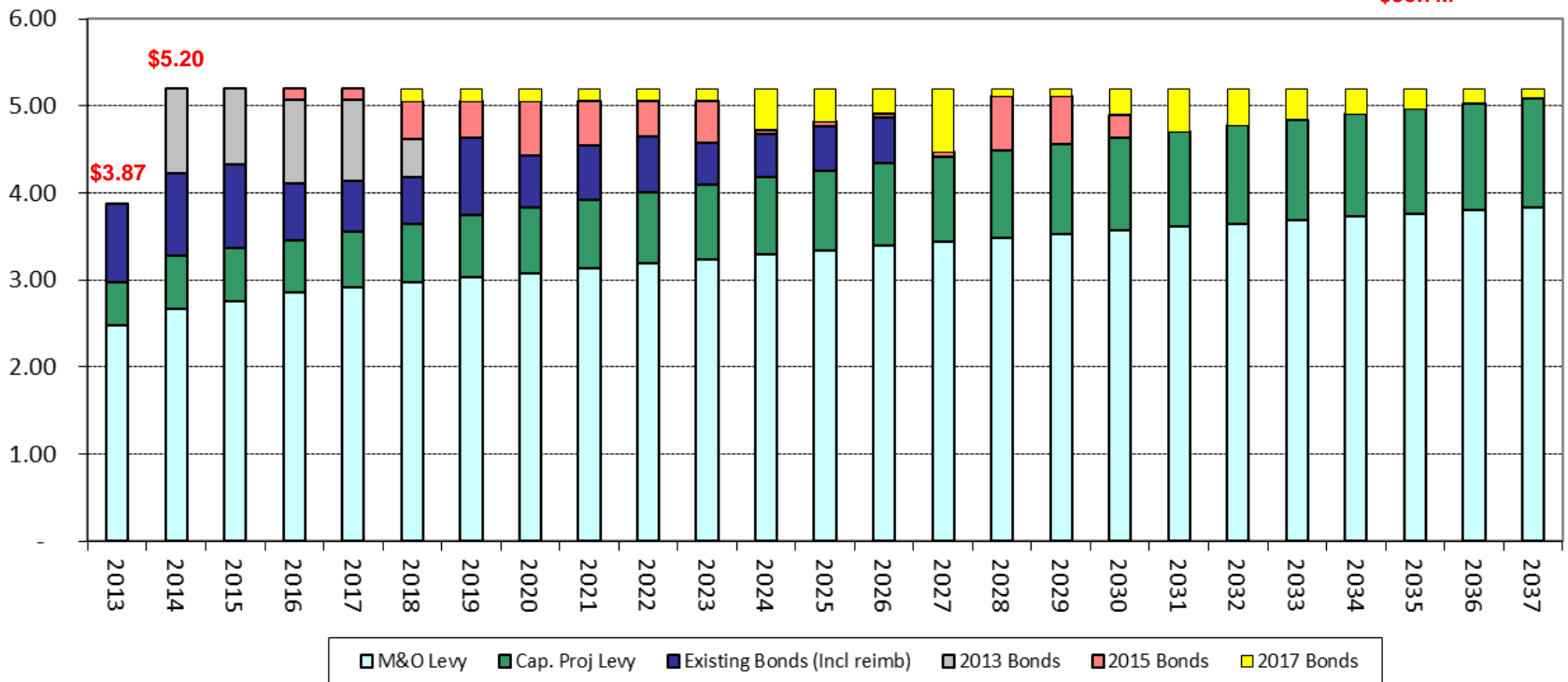
Bellingham SD
Projected Tax Rates - Levy / \$1000 Assessed Value
Scenario 2: \$132 million, 2 Sales, Wrapped Total Tax Rate Solution

Total Interest:
\$45.6M



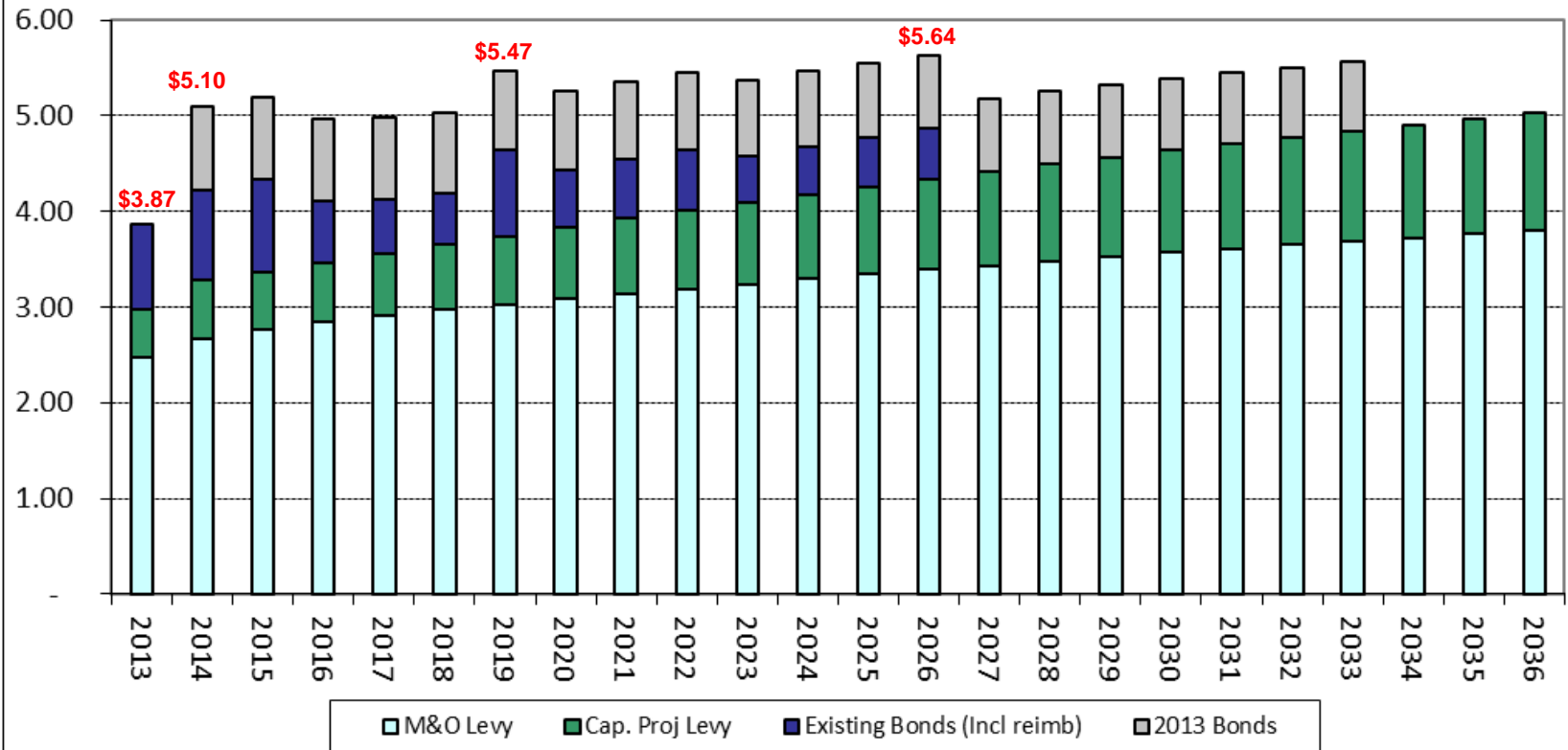
Bellingham SD
 Projected Tax Rates - Levy / \$1000 Assessed Value
 Scenario 3: \$132 million, 3 Sales, Wrapped Total Tax Rate Solution

Total Interest:
 \$38.7M



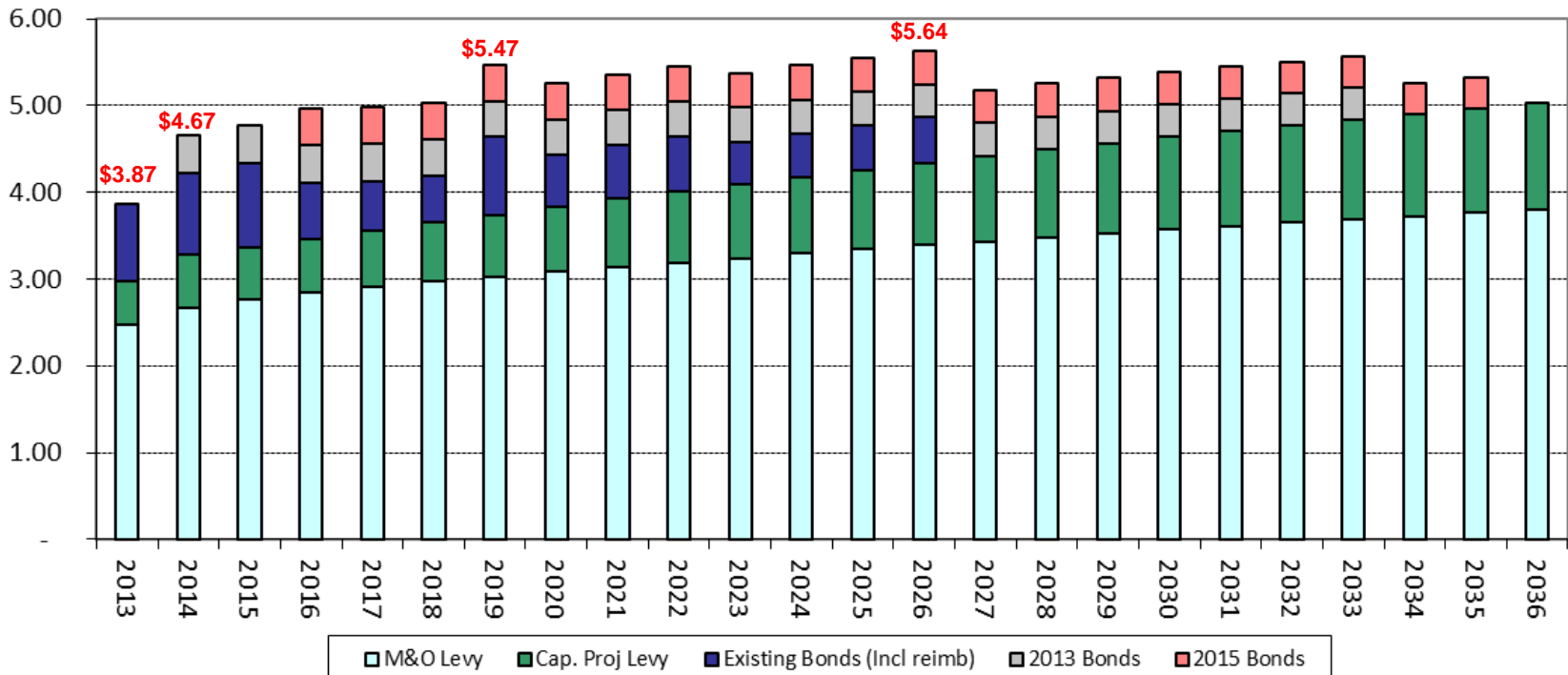
Bellingham SD
 Projected Tax Rates - Levy / \$1000 Assessed Value
 Scenario 4: \$132 million, 1 Sale, Level New D/S Solution

Total Interest: \$59.7M



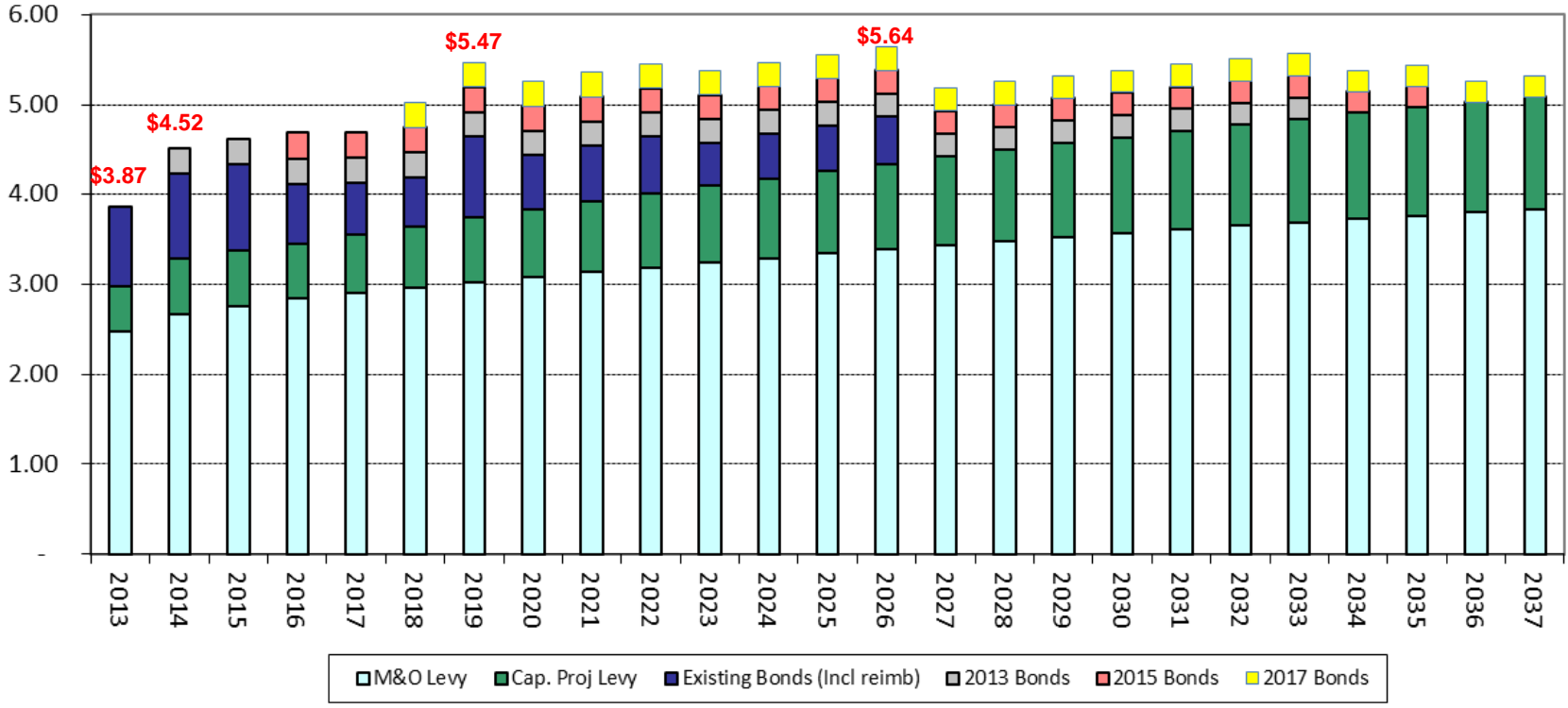
Bellingham SD
Projected Tax Rates - Levy / \$1000 Assessed Value
Scenario 5: \$132 million, 2 Sales, Level New D/S Solution

Total Interest: \$59.7M



Bellingham SD
Projected Tax Rates - Levy / \$1000 Assessed Value
Scenario 6: \$132 million, 3 Sales, Level New D/S Solution

Total Interest: \$59.7M



Calendar Year 2012

Local Schools Tax Rates Only

Combined All Tax Rates

SCHOOL DISTRICT	M&O LEVY (RANK)	BOND RATE (RANK)	OTHER LEVY RATE (RANK)	TOTAL COMBINED RATE (RANK)	
Nooksack Valley	\$3.65 (1)	\$2.32 (1)	\$0.00 N/A	\$5.97 (1)	11.63
Ferndale	\$3.18 (2)	\$0.91 (6)	\$0.20 (1)	\$4.29 (3)	10.92
Mount Baker	\$3.01 (3)	\$1.30 (2)	\$0.00 N/A	\$4.31 (2)	11.61
Meridian	\$2.95 (4)	\$1.02 (3)	\$0.00 N/A	\$3.97 (4)	11.63
Bellingham	\$2.44 (6)	\$0.98 (4)	\$0.18 (2)	\$3.61 (5)	10.06
Lynden	\$2.52 (5)	\$0.00 (7)	\$0.00 N/A	\$2.52 (6)	9.53
Blaine	\$1.48 (7)	\$0.96 (5)	\$0.00 N/A	\$2.44 (7)	9.96

Note: Combined all tax rates vary within each district depending on location of property within various districts (water districts, cemetery districts, fire districts, EMS districts, etc)

Total Tax Rate Comparison

Whatcom County School Districts 2012 Total Tax Rates						
District	Assessed Value ⁽¹⁾ (\$)	Bonds (\$)	M&O (\$)	Capital Projects (\$)	Trans. (\$)	Total (\$)
Blaine School District No. 503	3,640,627,358	0.95679	1.48099	---	---	2.43778
Lynden School District No. 504	1,789,297,287	---	2.52417	---	---	2.52417
Bellingham School District No. 501	10,971,744,015	0.98183	2.44168	0.18296	---	3.60647
Meridian School District No. 505	965,722,123	1.01685	2.95171	---	---	3.96856
Ferndale School District No. 502	3,566,144,807	0.90264	3.17719	0.19703	---	4.27686
Mount Baker School District No. 507	1,479,651,542	1.30067	3.00693	---	---	4.30760
Nooksack Valley School District No. 506	813,607,949	2.32088	3.64800	---	---	5.96888

25th (3.06532)

50th (3.96856)

75th (4.29223)

(1) Bond Assessed Value includes TAV.
Source: Whatcom County Assessors Offices.

Total Tax Rate Comparison

Skagit County School Districts 2012 Total Tax Rates						
District	Assessed Value ⁽¹⁾ (\$)	Bonds (\$)	M&O (\$)	Capital Projects (\$)	Trans. (\$)	Total (\$)
Anacortes School District No. 103	4,581,732,750	0.64168	1.48857	---	---	2.13025
Concrete School District No. 11 ⁽²⁾	487,556,778	---	3.16390	---	---	3.16390
Sedro-Woolley School District No. 101 ⁽²⁾	2,481,512,668	1.04775	2.91508	---	---	3.96283
Conway Consolidated School District No. 317	422,484,703	1.26632	2.97554	0.14202	---	4.38373
Burlington-Edison School District No. 100	2,744,680,719	1.94012	2.69808	---	---	4.63820
La Conner School District No. 311	617,377,138	2.18667	2.50123	0.55072	---	5.23862
Mount Vernon School District No. 320	3,099,557,413	1.83897	3.76727	0.11417	---	5.72042

25th (3.56337)
50th (4.38373)
75th (4.93841)

Bellingham School District No. 502 2012 Total Tax Rates						
District	Assessed Value ⁽¹⁾ (\$)	Bonds (\$)	M&O (\$)	Capital Projects (\$)	Trans. (\$)	Total (\$)
Bellingham School District No. 501	10,971,744,015	0.98183	2.44168	0.18296	---	3.60647

(1) Bond Assessed Value includes TAV.

(2) Skagit and Whatcom County.

Source: Skagit and Whatcom County Assessors Offices.

Total Tax Rate Comparison

Snohomish County School Districts 2012 Total Tax Rates						
District	Assessed Value ⁽¹⁾ (\$)	Bonds (\$)	M&O (\$)	Capital Projects (\$)	Trans. (\$)	Total (\$)
Index School District No. 63	91,764,431	---	2.14205	---	---	2.14205
Stanwood-Camano School District No. 401 ⁽³⁾	5,074,636,945	1.30059	2.13957	---	---	3.44015
Sultan School District No. 311	1,078,240,543	0.26896	4.11010	---	---	4.37906
Darrington School District No. 330 ⁽²⁾	357,669,258	0.90866	3.75793	---	---	4.66659
Mukilteo School District No. 6	11,737,418,307	1.30531	2.93257	0.44385	---	4.68173
Edmonds School District No. 15	17,578,240,649	1.57866	2.62787	0.49676	---	4.70329
Marysville School District No. 25	5,509,146,967	1.17986	4.05828	---	---	5.23813
Arlington School District No. 16	3,017,672,416	1.65691	3.59276	---	---	5.24967
Monroe School District No. 103	3,918,526,135	1.53119	3.73592	0.10213	---	5.36924
Lakewood School District No. 306	1,644,694,651	1.81857	3.25101	0.67028	---	5.73986
Lake Stevens School District No. 4	3,486,752,505	1.95024	3.51979	0.43044	---	5.90047
Everett School District No. 2	12,690,381,044	2.09483	3.44278	0.63073	---	6.16834
Snohomish School District No. 201	5,742,780,891	3.29109	3.42412	---	---	6.71521
Granite Falls School District No. 332	1,178,161,051	2.71610	3.86058	0.54658	---	7.12325

25th (4.67038)

50th (5.24390)

75th (5.86032)

Bellingham School District No. 502 2012 Total Tax Rates						
District	Assessed Value ⁽¹⁾ (\$)	Bonds (\$)	M&O (\$)	Capital Projects (\$)	Trans. (\$)	Total (\$)
Bellingham School District No. 501	10,971,744,015	0.98183	2.44168	0.18296	---	3.60647

(1) Bond Assessed Value include s TAV.

(2) Snohomish and Skagit County.

(3) Snohomish and Island County.

Source: Snohomish and Island County Assessors Offices.

Total Tax Rate Comparison

Washington State School Districts Similar Assessed Valuation 2012 Total Tax Rates						
District	Assessed Value ⁽¹⁾ (\$)	Bonds (\$)	M&O (\$)	Capital Projects (\$)	Trans. (\$)	Total (\$)
Peninsula School District No. 401	9,510,004,237	0.40802	1.94320	---	---	2.35122
Bellingham School District No. 501	10,971,744,015	0.98183	2.44168	0.18296	---	3.60647
North Thurston School District No. 3	9,011,016,877	1.33170	3.23910	---	---	4.57080
Mukilteo School District No. 6	11,737,418,307	1.30531	2.93257	0.44385	---	4.68173
Vancouver School District No. 37	11,934,703,921	1.74694	3.44814	---	---	5.19508
Puyallup School District No. 3	11,360,423,381	1.50963	3.85880	---	---	5.36843
Olympia School District No. 111	7,106,786,508	0.98497	2.87710	1.52374	---	5.38581
Evergreen School District No. 114	10,840,396,899	1.84449	3.84022	---	---	5.68471
Bethel School District No. 403	8,260,052,802	3.70091	2.05810	---	---	5.75901
Spokane School District No. 81	15,712,301,575	1.95707	3.94850	---	---	5.90557
Everett School District No. 2	12,690,381,044	2.09483	3.44278	0.63073	---	6.16834

25th (4.62627)

50th (5.36843)

75th (5.72186)

1) Bond Assessed Value include s TAV.

Source: Individual County Assessors Offices.