



As a community, we prepare lifelong learners to achieve their full potential in a complex and interconnected world.

**Reynolds School District
Board of Education Work Session**

April 9, 2025

6:00 PM

Building I, Edgefield Campus

2408 SW Halsey Street

Troutdale, Oregon 97060

I.	6:00p - Call to Order	2
	A. Roll Call	
	B. Land Acknowledgement	3
II.	6:10p - Bond Planning Presentation	4
III.	6:40p - 2015 Bond Refund Presentation	35
IV.	7:15p - Boundary Adjustments Presentation	63
V.	7:45p - Adjourn	84



As a community, we prepare lifelong learners to achieve their full potential in a complex and interconnected world.

To: Board of Directors

From: Frank Caropelo, Superintendent

Subject: Call to Order

Type: Action Item Report / Presentation

Policy: BDDF: Conduct of Board Meetings

Date: April 9, 2025

Connection to Strategic Plan Goal Topics:

- | | |
|--|--|
| <input checked="" type="checkbox"/> Marginalized Students | <input checked="" type="checkbox"/> Culturally Responsive Teaching |
| <input checked="" type="checkbox"/> Student and Staff Wellness | <input checked="" type="checkbox"/> Professional Development |
-

Roll Call:

- | | |
|---|--|
| <ul style="list-style-type: none">• Position 1: Director Aaron Muñoz• Position 2: Vice Chair Joyce Rosenau• Position 3: Chair Michael Reyes• Position 4: Director Cayle Tern | <ul style="list-style-type: none">• Position 5: Director Patty Carrera• Position 6: Director Ana Gonzalez Muñoz• Position 7: Director Francisco Ibarra |
|---|--|

Land Acknowledgement

Mission and Vision

Land Acknowledgement

We respectfully acknowledge that the land on which we are gathering today is the traditional homeland of a diverse array of indigenous tribes and bands. Multnomah County rests on traditional village sites of the Multnomah, Wasco, Cowlitz, Kathlamet, Clackamas, Bands of Chinook, Tualatin, Kalapuya, Molalla, and many other tribes who made their homes along the Columbia River, creating communities and summer encampments to harvest and use the plentiful natural resources of the area. Multnomah County is now home to a vibrant indigenous community representing over 400 different tribal nations.

We recognize Indigenous peoples as the traditional stewards of this land and acknowledge the enduring relationship between the land and the people since time immemorial. We make this acknowledgement to open a space of recognition, inclusion, and respect for our sovereign tribal partners and all indigenous students, families, and staff in our community.



As a community, we prepare lifelong learners to achieve their full potential in a complex and interconnected world.

To: Board of Directors

From: Frank Caropelo, Superintendent

Subject: Bond Planning

Type: Action Item Report / Presentation

Policy: FB: Facilities Planning

Date: April 9, 2025

Connection to Strategic Plan Goal Topics:

- | | |
|--|--|
| <input checked="" type="checkbox"/> Marginalized Students | <input checked="" type="checkbox"/> Culturally Responsive Teaching |
| <input checked="" type="checkbox"/> Student and Staff Wellness | <input checked="" type="checkbox"/> Professional Development |
-

Summary / Background:

Jeremy Wright will present information on bond planning including requirements, timelines, and best practices.

Previous Board Action:

Not Applicable.

Financial Implications:

Not Applicable.

Motion:

Not Applicable.

Reynolds School District

Bond Basics, Best Practices and Timeline

OUR ACHIEVEMENTS- BONDS AND LEVIES

Our Achievements

1

International
Award

3

North
American
Awards

\$5.097 

BILLION

\$ Amount of Bonds/Levies
we have passed since 2015

36

of Oregon
Clients

100+

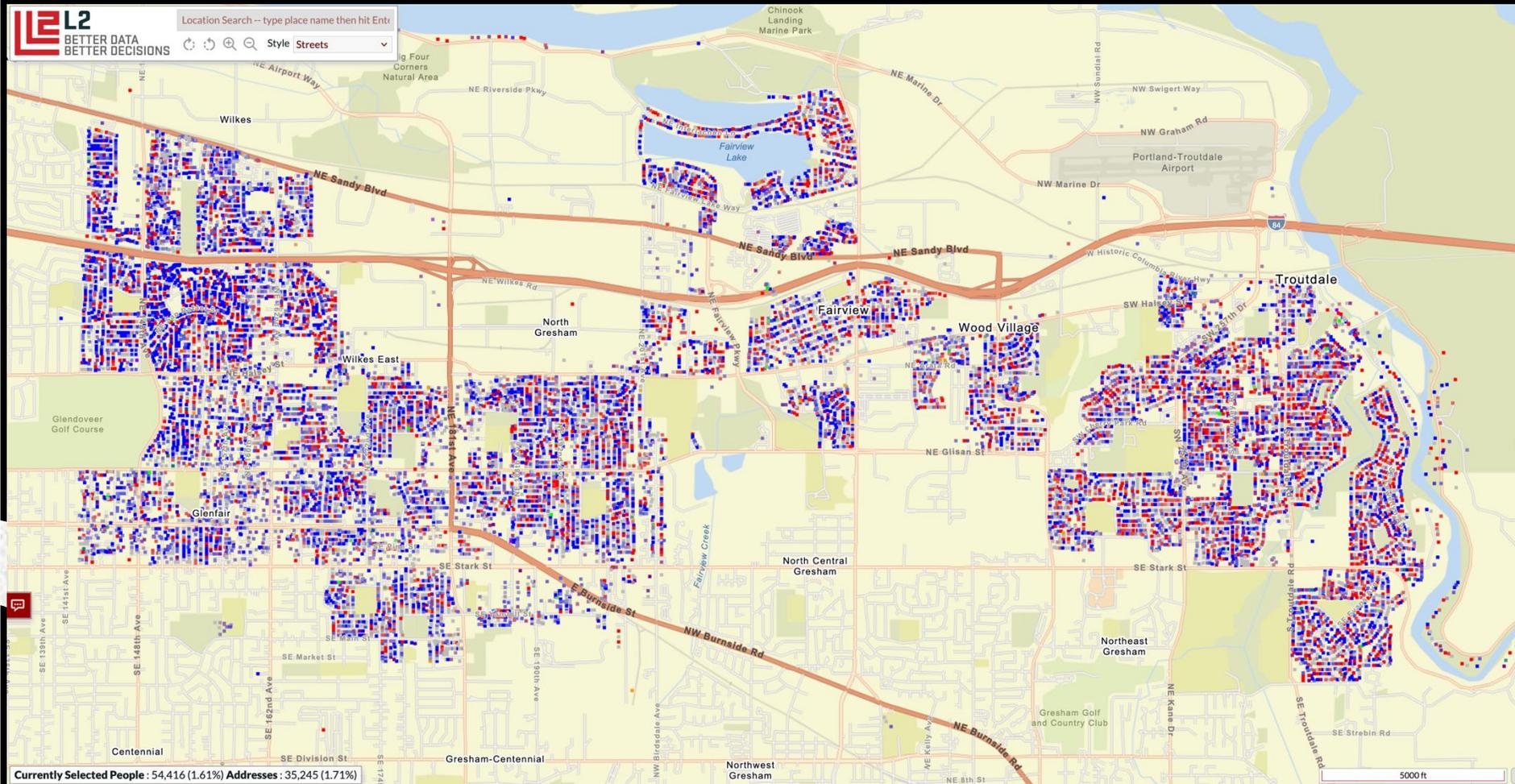
of facilities built,
remodeled, or replaced

OUR CLIENTS: EDUCATION & PUBLIC AGENCIES

City of Astoria
Astoria School District
Canby School District
Clackamas Community College
Centennial School District
Central Point School District
City of Gresham
Coquille School District
Corvallis School District
Crook County School District
David Douglas School District
Eagle Point School District
Estacada School District
Forest Grove School District
Grants Pass School District
Gresham Redevelopment Council
Gresham-Barlow School District
Hillsboro School District
Hood River School District
Jefferson County School District 509J
Lake Oswego School District

Linn-Benton Community College
Molalla School District
Newberg School District
North Bend School District
North Santiam School District
North Wasco School District
Oregon City School District
Parkrose School District
Portland Public Schools
Redmond Parks and Recreation District
Redmond School District
Reynolds School District
Ridgefield, WA School District
Roseburg School District
Sherwood School District
St Helens School District
Silver Falls School District
TriMet
Warrenton-Hammond School District
**Washington State Department of
Transportation**
West-Linn Wilsonville School District

Who are your voters?



District Profile

Total Reg Voters: 54,416

Partisan Split (Voter Affiliation)

- **Largest group:** Non-partisan / unaffiliated voters – **43.5%**
- **Democrats:** **32.5%**
- **Republicans:** **17%**
- **Others** (like Green, Libertarian, Progressive, etc.): very small percentages

Presence of Children

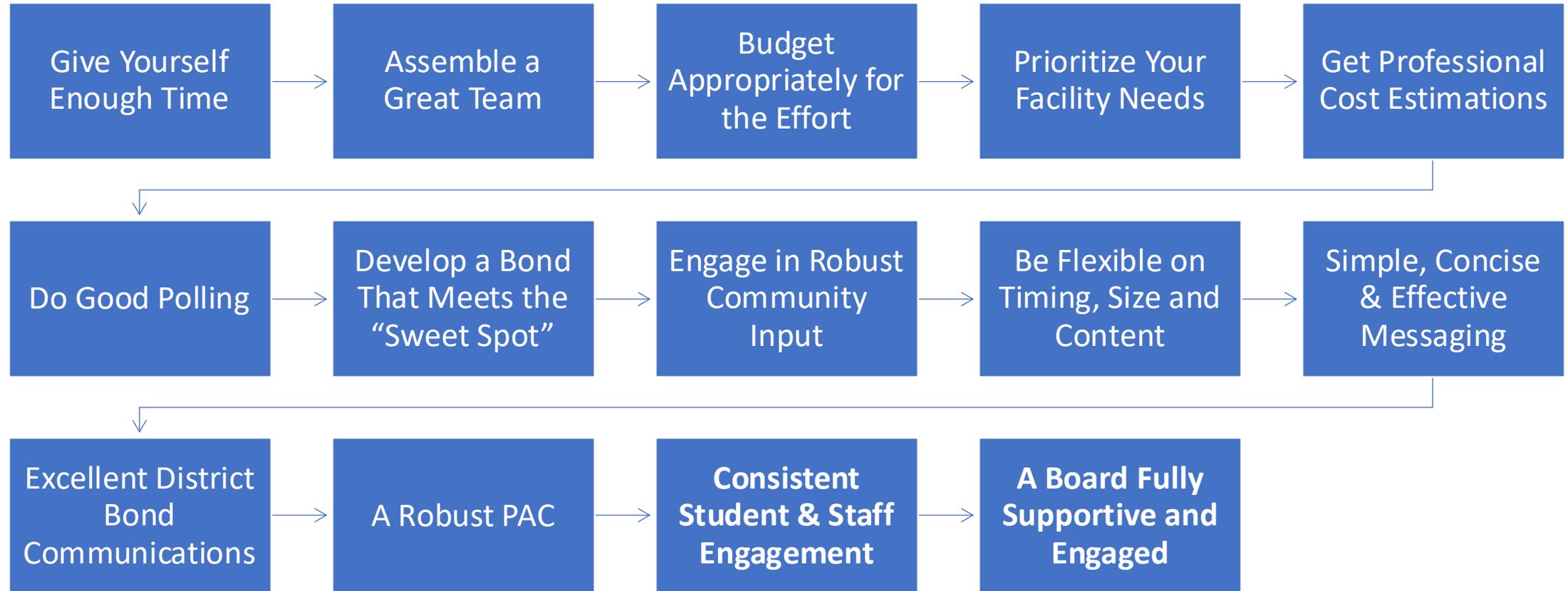
- **No children:** **52.5%**
- **Yes:** **19%**
- **Unknown:** **28.6%**

Voter Frequency

- **Votes in Every Election:** **13%**
- **Only Votes in the "Big Elections":** **22%**
- **Never Votes:** **37.2%**

Putting Together a Winning Bond Campaign

Key Ingredients to a Winning Bond Campaign



Key #1: Give Yourself Enough Time

A bond program typically begins after the completion of the long range facilities plan and a thorough assessment of the District's current and future needs. This is generally about a year and a half out from your target election date.

Key #2: Assemble a Great Team

- ✓ **Board**
- ✓ **District Leadership**
- ✓ **Bond Counsel**
- ✓ **Financial Consultant**
- ✓ **Communications Staff**
- ✓ **Bond/Public Affairs Consultant**
- ✓ **Architect/Project Manager**

Key #3: Budget Appropriately for the Effort

There is an adage – it takes money to make money - and bond campaigns are no different. It is important to appropriately budget for a bond effort over at least 12 months or more. Costs you should plan for include:

- **District staff time**
- **Bond Development Committee Facilitation**
- **Architect/Construction Management Firm**
- **Cost Estimation**
- **External Bond Consultant**
- **Polling**
- **Public Communications Expenses – Direct Mail, Videos, Digital Ads, Flyers, Posters, Signs**

Key #4: Prioritize Your Facility Needs

Key activities include:

- ✓ **Starting, Finishing or Updating your Long Range Facility Plan**
- ✓ **Internal district team prioritizes needs based on a host of factors from facility condition index to board goals to student outcomes**
- ✓ **Assemble a Bond Development Committee to help you**

Key #5: Get Professional Cost Estimates

**Alongside your architect you should have a cost estimator
This person/firm will help you and your bond development
committee make important decisions**

**Why is this important? Costs drive everything in Bonds. It
is important not to guess.**

Estimates are just that, estimates

Key #6: Do Good Polling

The loudest voices and most persistent people are the ones who tend to drive policy decisions. Yet their perspective may not reflect voters writ large. Polling is a scientific way to provide you with statistically accurate data that

allows you to sift **fact** from **fiction** and make smart, strategic policy decisions.

What does good polling look like?

- Verified Sample of Voters
- Quotas and Weights Reflect Your Targeted Election
- Statistical Sample
- Margin of error (MOE)
- Contact through either live callers or text to web

Key #7: Develop a Bond That Meets the “Sweet Spot”

Formula For A Winning Bond



Key #8: Engage in Robust Community Input

Robust community input BEFORE you place a bond on the ballot is an important step that many districts overlook.

Skipping this step often leads to both your core supporters and the larger community feeling like they did not have a chance to give voice to your proposal.

We call this “Ask for their opinion before you ask for their money”

Key #9: Be Flexible on Timing, Size and Content

Don't get locked in.

It's better to take a step back, re-evaluate and take your time than forcing things.

Don't get over committed to one approach

Be willing to let go of "sacred cows"

While there are certain elections that are better than others (and this varies from district to district) we always say: "The best election to target is the one you are ready for"

Key #10: Simple, Concise & Effective Messaging

A good bond message at its heart has three components:

- **A clear description of the need**
- **A concise description of the solution**
- **Effectively links the solution with better student, staff and community outcomes**

Key #11: Excellent, Consistent District Communications

District launches a robust public information campaign, starting with core constituencies.

Elements include:

- **Student and Staff Engagement**
- **Campus Specific Outreach**
- **Community and Culturally Specific Outreach**
- **Back to School Specific Education Plan**
- **Direct Mail**
- **Video**

- **Digital Campaign – Paid and Regular**
- **Clear, visible collateral at every campus**
- **Final 30 Day Action Plan**
- **Board Member/District Leadership “Road Show”**

Key #12: A Robust PAC

The District can give the facts, and the “why” and all the information about costs but a community led group of dedicated volunteers aka a PAC (political action committee) is absolutely vital to the success of a Bond campaign. A PAC should be made up of board members, parents, teachers & staff (on their own time), business leaders, elected officials and more.

Key #13: Consistent Parent, Student & Staff Engagement

This your choir

We need to teach the choir the song so we are always singing from the same sheet

Without a fully committed choir, it is very hard to pass a Bond

Key #14: A Board Fully Supportive and Engaged

The community looks to the Board for leadership
Board members all have their own spheres of influence
A fully committed board sends a signal to the community that this is a priority
What does “fully committed” mean?

Which Election Should You Choose?



There is one simple rule and then it gets a little more complicated...

Some considerations:

- Let polling guide you
- Turnout – not just how much but who?
- Local and national atmospherics
- Other Bonds on the ballot
- Candidates
- Undervote

Looking
Ahead to
November
2026



Sample Timeline – November 2026 Election

June 2025 to September 2025

- ✓ Conduct/Update/Finalize Long Range Facilities Plan
- ✓ Identify Possible Bond Advisory Committee Members
- ✓ Initial Professional Analysis of Bond Financing Scenarios
- ✓ Create Budget for Bond Program

- ✓ Publicly Announce Bond program, process
- ✓ Consultants Retained: Architect, Cost Estimator, Bond Comms/Engagement
- ✓ Bond Advisory Committee Holds Series of Meetings
- ✓ District Leadership has 1 v 1 Mtgs with “key communicators”
- ✓ Survey #1: Bond Projects, Price Sensitivity

Sample Timeline – November 2026 Election

September 2025 – January 2026

- ✓ Assemble and Launch Bond Advisory Committee
- ✓ Publicly Announce Bond program, process
- ✓ District Assembles its team: Consultants Retained:
Architect, Cost Estimator, Bond
Comms/Engagement
- ✓ Bond Advisory Committee Holds Series of Meetings
- ✓ District Leadership has 1 v 1 Mtgs with “key communicators”
- ✓ Survey #1: Bond Projects, Price Sensitivity

Sample Timeline – November 2026 Election

January 2026 – March 2026

- ✓ Bond Advisory Committee completes draft recommendation, presents to board.
- ✓ District launches feedback process
- ✓ Develop multi-channel listening process to solicit feedback from community

Sample Timeline – November 2026 Election

March 2026 – June 2026

- ✓ Collect all feedback and finalize your bond package
- ✓ Survey #2: Messaging, Test Exact Language
- ✓ District drafts Bond ballot language
- ✓ Board adopts formal Bond package and language
- ✓ Bond Placed on Ballot

Sample Timeline – November 2026 Election

June 2026 – November 2026

It's go time. Your bond is on the ballot time to educate, motivate and inspire. This is when the education campaign (just the facts!) from the district kicks into full gear at the same time the community support group (aka The PAC) forms and begins to solicit support.

RECAP - KEYS TO VICTORY

- ✓ **Start Early**
- ✓ **Assemble a Great Team**
- ✓ **Budget for the Effort**
- ✓ **Make the Hard Choices**
- ✓ **Robust Public Engagement BEFORE filing anything**
- ✓ **Multiple Input Sources – Good Polling Key**
- ✓ **Flexibility – Timing, Size & Content**
- ✓ **Propose Bond package reflects district and community needs**
- ✓ **District Appropriately Budgets for Bond Effort**
- ✓ **Superintendent and District Staff Fully Engage**
- ✓ **Board Fully Supportive and Engaged**
- ✓ **Robust Parent, Student & Staff Engagement**
- ✓ **Well run Community PAC that uses modern political tools & techniques**



As a community, we prepare lifelong learners to achieve their full potential in a complex and interconnected world.

To: Board of Directors

From: Holly Langan, Executive Director of Financial Services

Subject: 2015 Bond Refund

Type: Action Item Report / Presentation

Policy: BD/BDA: Board Meetings; BDDF: Conduct of Board Meetings

Date: April 9, 2025

Connection to Strategic Plan Goal Topics:

- | | |
|--|---|
| <input checked="" type="checkbox"/> Marginalized Students | <input type="checkbox"/> Culturally Responsive Teaching |
| <input checked="" type="checkbox"/> Student and Staff Wellness | <input type="checkbox"/> Professional Development |
-

Summary / Background:

To reduce the overall debt service requirements, the district is considering refunding certain outstanding General Obligation Bonds, Series 2015A and Series 2015B which financed capital projects, and to pay the costs of issuance of the Bonds. Refunding would issue a new General Obligation Bond with a reduced debt schedule payment and lower interest. These savings would reduce the overall tax burden and create future debt capacity to consider additional capital projects related to modernizing and improving health and safety in district buildings.

Previous Board Action:

Not Applicable.

Financial Implications:

There is no net financial impact to the district as the bond principal and interest paid is recovered through property taxes. Property taxpayers would be expected to see a reduction of overall cost paid as the refunding reduces the time in which the bonds are repaid, and therefore, reduces the interest paid on the bonds. The cost of issuance is paid out of the bond proceeds.

Motion:

Not Applicable.



Reynolds School District No. 7

Outstanding Bonds and Proposed General Obligation Refunding Bonds, Series 2025

David Williams
Senior Vice President
(503) 275-8303
david.williams@psc.com

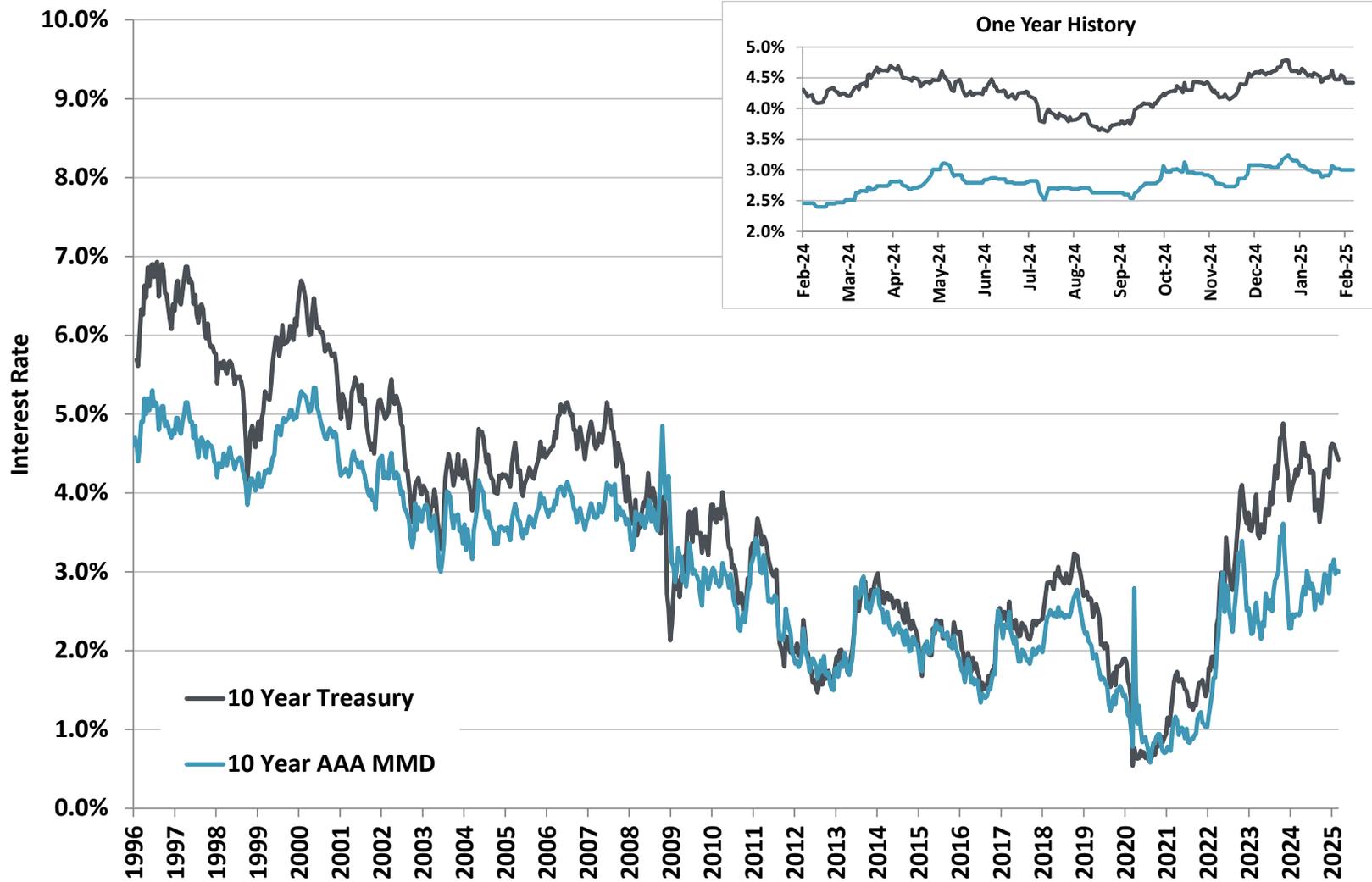
Brendan Watkins
Vice President
(503) 275-8307
brendan.watkins@psc.com

Elaina Baucke
Associate
(503) 275-8308
elaina.baucke@psc.com

February 27, 2025

HISTORICAL INTEREST RATES

10 Year Tax-Exempt (AAA MMD) vs. 10 Year Treasury Rates



REYNOLDS SCHOOL DISTRICT NO. 7 Historical Property Values

Fiscal Year	M5 Real Market		% RMV	Total Assessed		Urban Renewal		% Total AV
	Value	Growth		Value	Excess	Net Assessed Value	Growth	
2025	\$ 15,902,244,533	3.98%	\$	8,620,596,300	\$ 743,700,639	\$ 7,876,895,661	4.83%	
2024	15,293,249,942	6.92%		8,223,339,900	718,676,759	7,504,663,141	5.29%	
2023	14,304,082,050	9.34%		7,810,010,480	573,145,609	7,236,864,871	4.61%	
2022	13,082,113,353	9.30%		7,465,920,260	534,550,364	6,931,369,896	4.61%	
2021	11,968,501,797	5.98%		7,137,102,370	469,648,315	6,667,454,055	5.51%	
2020	11,293,226,501	4.45%		6,764,599,960	441,389,619	6,323,210,341	3.95%	
2019	10,812,071,214	10.84%		6,507,447,630	368,127,458	6,139,320,172	3.48%	
2018	9,754,301,374	13.37%		6,288,641,653	336,226,852	5,952,414,801	4.61%	
2017	8,604,305,009	11.56%		6,011,566,574	316,526,490	5,695,040,084	4.26%	
2016	7,712,996,851	7.69%		5,766,167,506	303,124,898	5,463,042,608	2.40%	
2015	7,161,995,903	12.27%		5,631,193,925	280,255,615	5,350,938,310	6.37%	
2014	6,379,532,118	0.34%		5,294,179,833	254,542,709	5,039,637,124	2.39%	
2013	6,357,865,918	-1.60%		5,170,473,238	238,615,569	4,931,857,669	0.90%	
2012	6,461,332,922	-6.48%		5,124,491,808	227,608,215	4,896,883,593	1.17%	
2011	6,909,090,798	-6.46%		5,065,021,830	218,399,006	4,846,622,824	1.88%	
2010	7,386,543,752	-3.21%		4,971,749,587	192,640,974	4,779,108,613	3.21%	
2009	7,631,203,575	5.92%		4,816,933,583	169,887,205	4,647,046,378	4.77%	
2008	7,204,784,271	13.93%		4,597,449,270	127,547,732	4,469,901,538	5.57%	
2007	6,323,838,559	11.16%		4,355,026,315	109,187,707	4,245,838,608	5.47%	
2006	5,688,707,825	8.58%		4,129,038,287	85,335,635	4,043,702,652	4.49%	
2005	5,239,272,841	---		3,951,469,104	69,984,234	3,881,484,870	---	

Source: Multnomah County Department of Assessment and Taxation

Urban Renewal Excess

When urban renewal areas are created, they are designated as either “standard” or “reduced” rate plans and the type determines the assessed value against which general obligation bonds are levied. General obligation bonds cannot be levied on the excess assessed value in standard rate plan areas. Alternatively, general obligation bonds can be levied on the excess assessed value in reduced rate plan areas, if the bonds were approved at an election after October 6, 2001.

Urban Renewal Excess - 2025			
Plan Area	County	Amount	
REDUCED RATE			
Rockwood-West Gresham Plan	Multnomah	\$ 581,497,786	
Troutdale Riverfront Plan	Multnomah	9,574,040	
Fairview Plan	Multnomah	108,334,093	
Wood Village Plan	Multnomah	44,294,720	
Total Reduced Rate Urban Renewal Excess:		\$ 743,700,639	
STANDARD RATE			
None	n.a.	\$ -	
Total Standard Rate Urban Renewal Excess:		\$ -	
TOTAL URBAN RENEWAL EXCESS		\$ 743,700,639	

2025 Assessed Value for Bond Levies	
Total Assessed Value:	\$ 8,620,596,300
Less Standard Rate Urban Renewal Value:	-
Assessed Value - Bonds:	<u>8,620,596,300</u>

REYNOLDS SCHOOL DISTRICT NO. 7

Outstanding General Obligation Bonds

Purpose		Date of Issue	Date of Maturity	Amount Issued	Amount Outstanding
General Obligation Bonds:					
<i>November 1995 Bond Measure - \$29,500,000 (52.61% yes vote)</i>					
Series 1995*	Construction of new elementary and middle schools, and other facility repairs.	12/1/95	6/1/06	\$ 29,500,000	\$ -
Series 2001	Advanced refunding of Series 1995 GO bonds	10/1/01	6/15/15	18,175,000	-
<i>November 2000 Bond Measure - \$45,000,000 (52.4% yes vote)</i>					
Series 2000*	Facility expansion and improvements	12/1/00	6/15/11	4,500,000	-
Series 2005	Advanced refunding of Series 2000 GO bonds	3/1/05	6/15/20	32,500,000	-
<i>May 2015 Bond Measure - \$125,000,000 (51.96% yes vote), \$1.56 Levy from Ballot</i>					
Series 2015A	Construction of new elementary schools (Fairview, Troutdale, and Wilkes), new classroom space at high school, and district wide facility repairs.	8/20/15	6/15/30	82,885,000	55,070,000
Series 2015B**		8/20/15	6/15/36	40,060,047	36,385,224
Series 2020		6/11/20	6/15/30	2,054,952	620,717
Series 2022	Partial advanced refunding of 2015B GO bonds	6/22/22	6/15/24	3,956,953	-
Total General Obligation Bonds					\$ 92,075,941

*Refunded.

** Partially refunded.

Legal General Obligation Debt Capacity

Real Market Value (Fiscal Year 2025)	\$ 15,902,244,533
Debt Capacity	
General Obligation Debt Capacity (7.95% of Real Market Value)	\$ 1,264,228,440
Less: Outstanding Debt Subject to Limit	(92,075,941)
Remaining General Obligation Debt Capacity	\$ 1,172,152,499
Percent of Capacity Issued	7.28%

REYNOLDS SCHOOL DISTRICT NO. 7
Outstanding General Obligation Bonds – Actual and Projected Levy Rates
(Assumes No Refunding of Series 2015 Bonds)

Fiscal Year ⁽¹⁾	Outstanding General Obligation Bonds					Amount Levied	Total Assessed Value	% Total AV Growth	Actual Bond Rate	Taxes Collected ⁽²⁾	Projected Bond Rate
	Prior Bonds	2015A Bonds	Debt Service		Total						
			2015B Bonds	2020 Bonds							
2005	\$ 5,866,993	\$ -	\$ -	\$ -	\$ 5,866,993		\$ 3,951,469,104	---	\$ 1.5805		
2006	5,964,083	-	-	-	5,964,083		4,129,038,287	4.49%	1.5525		
2007	6,069,688	-	-	-	6,069,688		4,355,026,315	5.47%	1.4871		
2008	6,178,688	-	-	-	6,178,688		4,597,449,270	5.57%	1.3713		
2009	6,286,838	-	-	-	6,286,838		4,816,933,583	4.77%	1.3521		
2010	6,397,938	-	-	-	6,397,938		4,971,749,587	3.21%	1.1407		
2011	6,551,963	-	-	-	6,551,963		5,065,021,830	1.88%	1.1332		
2012	6,639,963	-	-	-	6,639,963		5,124,491,808	1.17%	1.3163		
2013	6,764,675	-	-	-	6,764,675		5,170,473,238	0.90%	1.5230		
2014	6,892,919	-	-	-	6,892,919		5,294,179,833	2.39%	1.5562		
2015	7,019,094	-	-	-	7,019,094		5,631,193,925	6.37%	1.3514		
2016	4,654,000	3,756,344	-	-	8,410,344		5,766,167,506	2.40%	1.5075		
2017	4,790,156	3,988,650	-	-	8,778,806		6,011,566,574	4.26%	1.5891		
2018	4,937,469	4,033,650	-	-	8,971,119		6,288,641,653	4.61%	1.8281		
2019	5,085,719	4,081,850	-	-	9,167,569		6,507,447,630	3.48%	1.8004		
2020	5,235,225	4,183,050	-	-	9,418,275		6,764,599,960	3.95%	1.2725		
2021	-	9,900,050	-	633,953	10,534,003	11,060,367	7,137,102,370	5.51%	1.5497		
2022	-	10,146,500	-	683,078	10,829,578	12,057,463	7,465,920,260	4.61%	1.6150		
2023	4,070,065	10,396,250	-	111,077	14,577,392	12,099,488	7,810,010,480	4.61%	1.5433		
2024	4,987	10,661,250	-	111,076	10,777,313	12,099,821	8,223,339,900	5.29%	1.4714		
Latest	2025	-	10,923,000	-	111,076	11,034,076	12,200,000	8,620,596,300	4.83%	1.4152	
Projected	2026	-	11,197,500	-	111,077	11,308,577		8,879,214,189	3.00%	97.5%	1.31
	2027	-	11,479,750	-	111,076	11,590,826		9,145,590,615	3.00%	97.5%	1.30
	2028	-	11,765,750	-	111,076	11,876,826		9,419,958,333	3.00%	97.5%	1.29
	2029	-	12,058,500	-	111,076	12,169,576		9,702,557,083	3.00%	97.5%	1.29
	2030	-	7,260,750	5,100,000	111,076	12,471,826		9,993,633,796	3.00%	97.5%	1.28
	2031	-	-	12,670,000	-	12,670,000		10,293,442,809	3.00%	97.5%	1.26
	2032	-	-	12,985,000	-	12,985,000		10,602,246,094	3.00%	97.5%	1.26
	2033	-	-	13,310,000	-	13,310,000		10,920,313,477	3.00%	97.5%	1.25
	2034	-	-	13,645,000	-	13,645,000		11,247,922,881	3.00%	97.5%	1.24
	2035	-	-	13,985,000	-	13,985,000		11,585,360,567	3.00%	97.5%	1.24
	2036	-	-	5,185,000	-	5,185,000		11,932,921,384	3.00%	97.5%	0.45

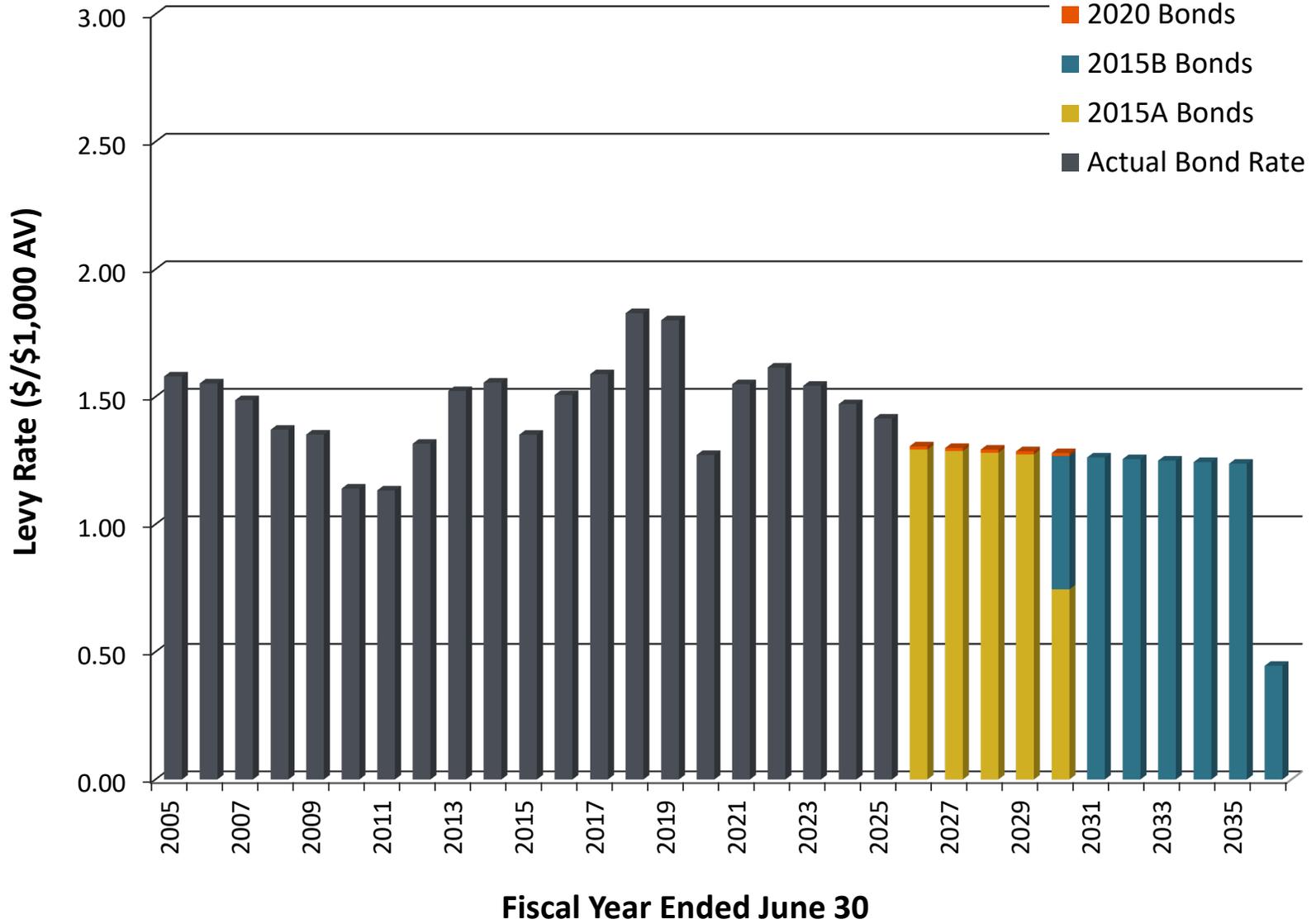
(1) Fiscal years ended June 30.

(2) Assumes collection year delinquencies will be offset by back tax collections.

REYNOLDS SCHOOL DISTRICT NO. 7

Outstanding General Obligation Bonds – Actual and Projected Levy Rates

(Assumes No Refunding of Series 2015 Bonds)



REYNOLDS SCHOOL DISTRICT NO. 7

General Obligation Refunding Bonds, Series 2025 – Summary of Refunding Scenarios

Structure	Uniform Refunding November 2034 Election	\$1.56/1,000 Levy November 2028 Election	\$1.56/1,000 Levy November 2030 Election
Par Amount	\$ 93,445,000	\$ 94,245,000	\$ 94,640,000
Dated Date	6/3/2025	6/3/2025	6/3/2025
Final Maturity	6/15/2036	6/15/2036	6/15/2036
Amortization Period	11.03 Years	11.03 Years	11.03 Years
Key Statistics			
Date of Next Levy Drop	FY 2036	FY 2030	FY 2032
Projected Size of Levy Drop*	\$0.74	\$0.69	\$0.98
True Interest Cost (TIC)**	3.17%	3.19%	3.13%
Total Savings	\$8,611,258	\$10,053,175	\$11,995,017
Net PV Savings	\$7,055,307	\$7,005,699	\$7,383,559
Percentage NPV Savings	6.18%	6.77%	7.14%

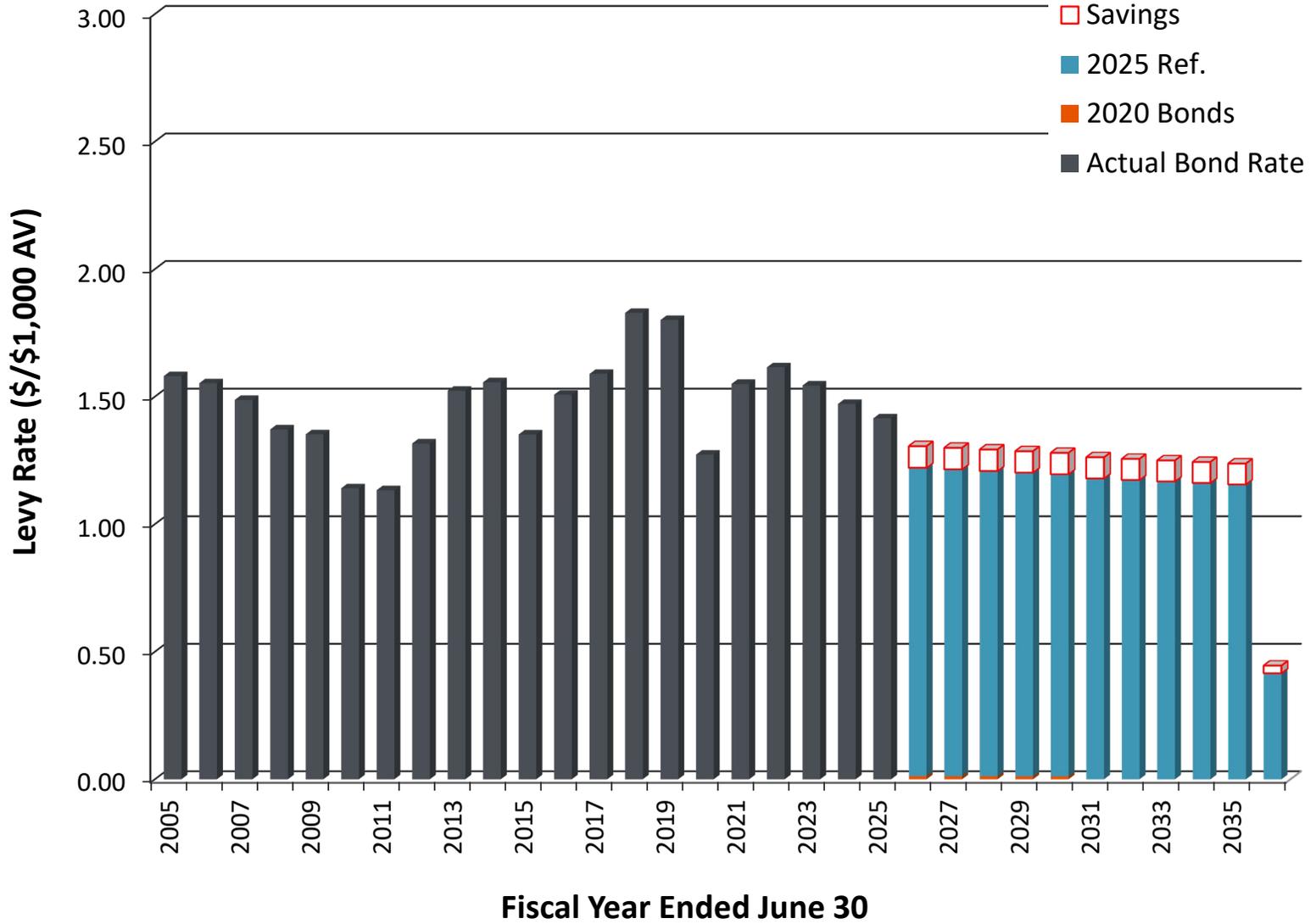
* Projected average levy rates are based on a variety of assumptions regarding AV growth, tax collections & interest rates. Debt service will be fixed when bonds are sold but levy rates are preliminary until the assessor certifies values each year.

** True interest cost is the blended, overall interest rate for the issue. Includes the interest rate cushion.

REYNOLDS SCHOOL DISTRICT NO. 7

Outstanding General Obligation Bonds – Actual and Projected Levy Rates

(Assumes Uniform Refunding of Series 2015 Bonds)



REYNOLDS SCHOOL DISTRICT No. 7
Outstanding General Obligation Bonds – Actual and Projected Levy Rates
(Assumes Uniform Refunding of Series 2015 Bonds)

		Outstanding General Obligation Bonds											
Fiscal Year ⁽¹⁾	Debt Service						Savings	Total Assessed Value	% Total AV Growth	Actual Bond Rate	Taxes Collected ⁽²⁾	Projected Bond Rate	Projected Savings
	Prior Bonds	2015A Unref.	2015B Unref.	2020 Bonds	2025 Ref.	Total							
Historical	2005	\$ 5,866,993	\$ -	\$ -	\$ -	\$ -	\$ 5,866,993	\$ 3,951,469,104	---	\$ 1.5805			
	2006	5,964,083	-	-	-	-	5,964,083	4,129,038,287	4.49%	1.5525			
	2007	6,069,688	-	-	-	-	6,069,688	4,355,026,315	5.47%	1.4871			
	2008	6,178,688	-	-	-	-	6,178,688	4,597,449,270	5.57%	1.3713			
	2009	6,286,838	-	-	-	-	6,286,838	4,816,933,583	4.77%	1.3521			
	2010	6,397,938	-	-	-	-	6,397,938	4,971,749,587	3.21%	1.1407			
	2011	6,551,963	-	-	-	-	6,551,963	5,065,021,830	1.88%	1.1332			
	2012	6,639,963	-	-	-	-	6,639,963	5,124,491,808	1.17%	1.3163			
	2013	6,764,675	-	-	-	-	6,764,675	5,170,473,238	0.90%	1.5230			
	2014	6,892,919	-	-	-	-	6,892,919	5,294,179,833	2.39%	1.5562			
	2015	7,019,094	-	-	-	-	7,019,094	5,631,193,925	6.37%	1.3514			
	2016	4,654,000	3,756,344	-	-	-	8,410,344	5,766,167,506	2.40%	1.5075			
	2017	4,790,156	3,988,650	-	-	-	8,778,806	6,011,566,574	4.26%	1.5891			
	2018	4,937,469	4,033,650	-	-	-	8,971,119	6,288,641,653	4.61%	1.8281			
	2019	5,085,719	4,081,850	-	-	-	9,167,569	6,507,447,630	3.48%	1.8004			
	2020	5,235,225	4,183,050	-	-	-	9,418,275	6,764,599,960	3.95%	1.2725			
	2021	-	9,900,050	-	633,953	-	10,534,003	7,137,102,370	5.51%	1.5497			
	2022	-	10,146,500	-	683,078	-	10,829,578	7,465,920,260	4.61%	1.6150			
	2023	4,070,065	10,396,250	-	111,077	-	14,577,392	7,810,010,480	4.61%	1.5433			
	2024	4,987	10,661,250	-	111,076	-	10,777,313	8,223,339,900	5.29%	1.4714			
Latest	2025	-	9,751,750	-	111,076	1,170,742	11,033,568	508	8,620,596,300	4.83%	1.4152		-
Projected	2026	-	-	-	111,077	10,461,500	10,572,577	736,000	8,879,214,189	3.00%	97.5%	1.22	0.09
	2027	-	-	-	111,076	10,724,500	10,835,576	755,250	9,145,590,615	3.00%	97.5%	1.22	0.08
	2028	-	-	-	111,076	10,989,750	11,100,826	776,000	9,419,958,333	3.00%	97.5%	1.21	0.08
	2029	-	-	-	111,076	11,265,750	11,376,826	792,750	9,702,557,083	3.00%	97.5%	1.20	0.08
	2030	-	-	-	111,076	11,545,500	11,656,576	815,250	9,993,633,796	3.00%	97.5%	1.20	0.08
	2031	-	-	-	-	11,837,250	11,837,250	832,750	10,293,442,809	3.00%	97.5%	1.18	0.08
	2032	-	-	-	-	12,128,750	12,128,750	856,250	10,602,246,094	3.00%	97.5%	1.17	0.08
	2033	-	-	-	-	12,433,250	12,433,250	876,750	10,920,313,477	3.00%	97.5%	1.17	0.08
	2034	-	-	-	-	12,743,250	12,743,250	901,750	11,247,922,881	3.00%	97.5%	1.16	0.08
	2035	-	-	-	-	13,061,500	13,061,500	923,500	11,585,360,567	3.00%	97.5%	1.16	0.08
	2036	-	-	-	-	4,840,500	4,840,500	344,500	11,932,921,384	3.00%	97.5%	0.42	0.03

(1) Fiscal years ended June 30.

(2) Assumes collection year delinquencies will be offset by back tax collections.

SUMMARY OF REFUNDING RESULTS

**Reynolds School District No. 7
General Obligation Refunding Bonds, Series 2025
Current Market Rates, Uniform Refunding
Proposed Current Refunding Series 2015A and 2015B GO Bonds**

Dated Date	06/03/2025
Delivery Date	06/03/2025
Arbitrage yield	3.089230%
Escrow yield	4.412526%
Value of Negative Arbitrage	-323,283.55
Bond Par Amount	93,445,000.00
True Interest Cost	3.168673%
Net Interest Cost	3.386536%
All-In TIC	3.208219%
Average Coupon	5.000000%
Average Life	6.369
Weighted Average Maturity	6.473
Par amount of refunded bonds	83,235,224.40
Value of refunded bonds on 6/3/2025	101,685,038.65
Average coupon of refunded bonds	4.500220%
Average life of refunded bonds	5.144
Remaining weighted average maturity of refunded bonds	4.929
PV of prior debt to 06/03/2025 @ 3.089230%	110,549,584.21
Net PV Savings	7,055,307.43
Percentage savings of refunding proceeds	6.818789%

SAVINGS

**Reynolds School District No. 7
General Obligation Refunding Bonds, Series 2025
Current Market Rates, Uniform Refunding
Proposed Current Refunding Series 2015A and 2015B GO Bonds**

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Present Value to 06/03/2025 @ 3.0892304%</i>
06/15/2025	1,171,250.00	1,170,741.67	508.33	507.81
06/15/2026	11,197,500.00	10,461,500.00	736,000.00	695,998.33
06/15/2027	11,479,750.00	10,724,500.00	755,250.00	691,978.24
06/15/2028	11,765,750.00	10,989,750.00	776,000.00	688,873.47
06/15/2029	12,058,500.00	11,265,750.00	792,750.00	681,729.25
06/15/2030	12,360,750.00	11,545,500.00	815,250.00	679,255.11
06/15/2031	12,670,000.00	11,837,250.00	832,750.00	673,725.91
06/15/2032	12,985,000.00	12,128,750.00	856,250.00	675,119.49
06/15/2033	13,310,000.00	12,433,250.00	876,750.00	673,693.08
06/15/2034	13,645,000.00	12,743,250.00	901,750.00	675,380.18
06/15/2035	13,985,000.00	13,061,500.00	923,500.00	674,198.95
06/15/2036	5,185,000.00	4,840,500.00	344,500.00	244,367.63
	131,813,500.00	123,202,241.67	8,611,258.33	7,054,827.45

Savings Summary

PV of savings from cash flow	7,054,827.45
Plus: Refunding funds on hand	479.98
Net PV Savings	7,055,307.43

SUMMARY OF BONDS REFUNDED

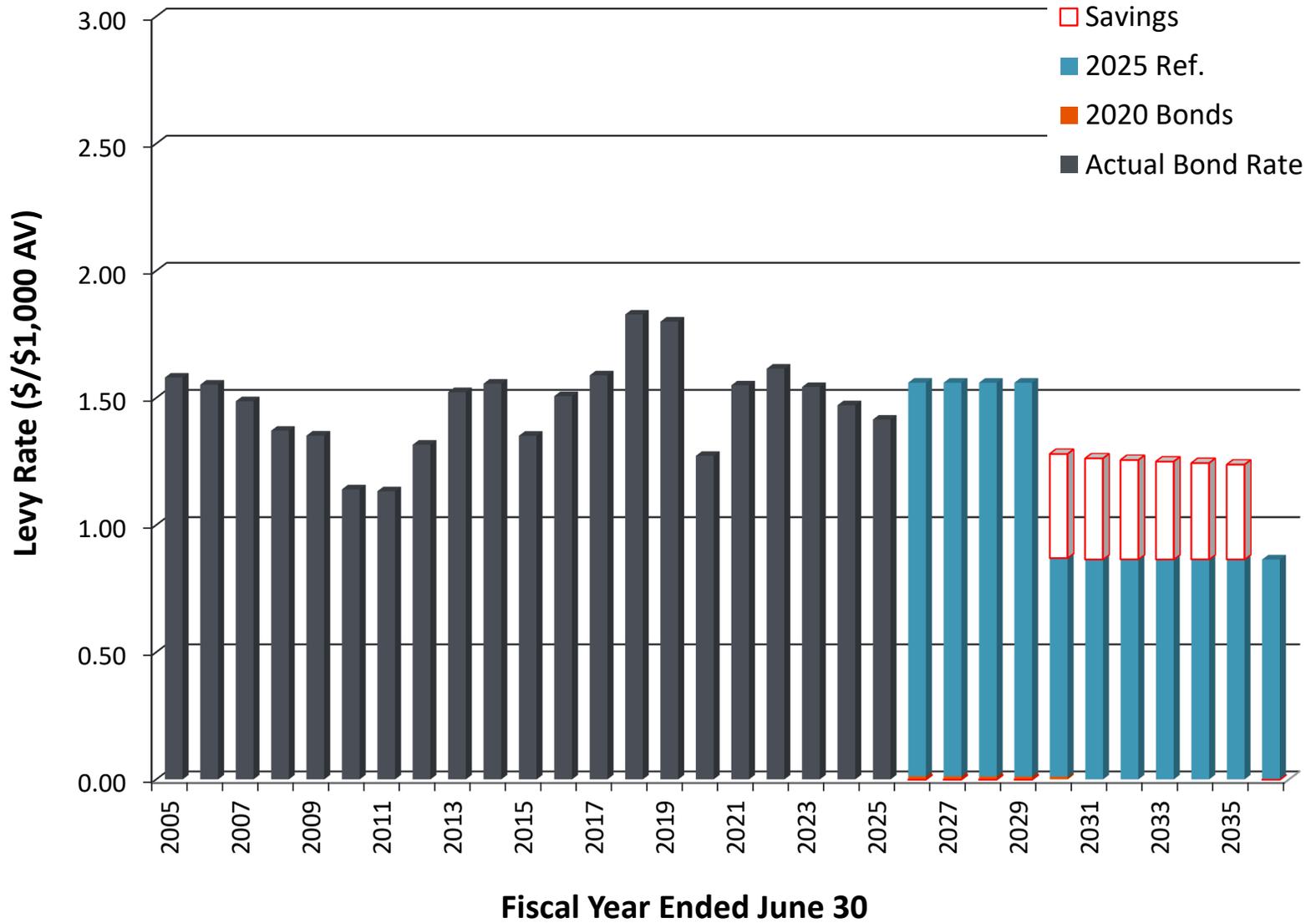
**Reynolds School District No. 7
General Obligation Refunding Bonds, Series 2025
Current Market Rates, Uniform Refunding
Proposed Current Refunding Series 2015A and 2015B GO Bonds**

<i>Bond</i>	<i>Maturity Date</i>	<i>Interest Rate</i>	<i>Par Amount</i>	<i>Value on Jun 3, 2025</i>	<i>Value at Redemption</i>	<i>Call Date</i>	<i>Call Price</i>
General Obligation Bonds, Series 2015A, 15_GO_A:							
CIB	06/15/2026	5.000%	8,855,000.00	8,855,000.00	8,855,000.00	09/01/2025	100.000
	06/15/2027	5.000%	9,580,000.00	9,580,000.00	9,580,000.00	09/01/2025	100.000
	06/15/2028	5.000%	10,345,000.00	10,345,000.00	10,345,000.00	09/01/2025	100.000
	06/15/2029	5.000%	11,155,000.00	11,155,000.00	11,155,000.00	09/01/2025	100.000
	06/15/2030	5.000%	6,915,000.00	6,915,000.00	6,915,000.00	09/01/2025	100.000
			46,850,000.00	46,850,000.00	46,850,000.00		
General Obligation Bonds, Series 2015B, 15_GO_B:							
DIB	06/15/2030	4.050%	2,815,200.00	4,167,924.00	4,208,979.00	09/01/2025	100.000
	06/15/2031	4.120%	6,646,428.60	9,906,419.60	10,005,625.70	09/01/2025	100.000
	06/15/2032	4.170%	6,485,877.65	9,713,429.25	9,811,985.40	09/01/2025	100.000
	06/15/2033	4.260%	6,279,924.20	9,486,569.40	9,584,930.30	09/01/2025	100.000
	06/15/2034	4.300%	6,127,014.35	9,291,016.95	9,388,169.35	09/01/2025	100.000
	06/15/2035	4.360%	5,948,379.90	9,072,349.20	9,168,426.15	09/01/2025	100.000
	06/15/2036	4.430%	2,082,399.70	3,197,330.25	3,231,758.65	09/01/2025	100.000
			36,385,224.40	54,835,038.65	55,399,874.55		
			83,235,224.40	101,685,038.65	102,249,874.55		

REYNOLDS SCHOOL DISTRICT No. 7

Outstanding General Obligation Bonds – Actual and Projected Levy Rates

(Assumes Refunding of Series 2015 Bonds - Levy Rate to \$1.56/1,000, November 2028 Election)



REYNOLDS SCHOOL DISTRICT NO. 7

Outstanding General Obligation Bonds – Actual and Projected Levy Rates

(Assumes Refunding of Series 2015 Bonds - Levy Rate to \$1.56/1,000, November 2028 Election)

		Outstanding General Obligation Bonds							Total Assessed	% Total AV	Actual	Taxes	Projected	Projected
Fiscal	Year ⁽¹⁾	Debt Service					Total	Savings	Value	Growth	Bond Rate	Collected ⁽²⁾	Bond Rate	Savings
		Prior Bonds	2015A Unref.	2015B Unref.	2020 Bonds	2025 Ref.								
Historical	2005	\$ 5,866,993	\$ -	\$ -	\$ -		\$ 5,866,993		\$ 3,951,469,104	---	\$ 1.5805			
	2006	5,964,083	-	-	-		5,964,083		4,129,038,287	4.49%	1.5525			
	2007	6,069,688	-	-	-		6,069,688		4,355,026,315	5.47%	1.4871			
	2008	6,178,688	-	-	-		6,178,688		4,597,449,270	5.57%	1.3713			
	2009	6,286,838	-	-	-		6,286,838		4,816,933,583	4.77%	1.3521			
	2010	6,397,938	-	-	-		6,397,938		4,971,749,587	3.21%	1.1407			
	2011	6,551,963	-	-	-		6,551,963		5,065,021,830	1.88%	1.1332			
	2012	6,639,963	-	-	-		6,639,963		5,124,491,808	1.17%	1.3163			
	2013	6,764,675	-	-	-		6,764,675		5,170,473,238	0.90%	1.5230			
	2014	6,892,919	-	-	-		6,892,919		5,294,179,833	2.39%	1.5562			
	2015	7,019,094	-	-	-		7,019,094		5,631,193,925	6.37%	1.3514			
	2016	4,654,000	3,756,344	-	-		8,410,344		5,766,167,506	2.40%	1.5075			
	2017	4,790,156	3,988,650	-	-		8,778,806		6,011,566,574	4.26%	1.5891			
	2018	4,937,469	4,033,650	-	-		8,971,119		6,288,641,653	4.61%	1.8281			
	2019	5,085,719	4,081,850	-	-		9,167,569		6,507,447,630	3.48%	1.8004			
	2020	5,235,225	4,183,050	-	-		9,418,275		6,764,599,960	3.95%	1.2725			
	2021	-	9,900,050	-	633,953		10,534,003		7,137,102,370	5.51%	1.5497			
	2022	-	10,146,500	-	683,078		10,829,578		7,465,920,260	4.61%	1.6150			
	2023	4,070,065	10,396,250	-	111,077		14,577,392		7,810,010,480	4.61%	1.5433			
	2024	4,987	10,661,250	-	111,076		10,777,313		8,223,339,900	5.29%	1.4714			
Latest	2025	-	9,751,750	-	111,076	1,167,075	11,029,901	4,175	8,620,596,300	4.83%	1.4152			-
Projected	2026	-	-	-	111,077	13,396,750	13,507,827	(2,199,250)	8,879,214,189	3.00%	97.5%	1.56	(0.25)	
	2027	-	-	-	111,076	13,800,000	13,911,076	(2,320,250)	9,145,590,615	3.00%	97.5%	1.56	(0.26)	
	2028	-	-	-	111,076	14,216,250	14,327,326	(2,450,500)	9,419,958,333	3.00%	97.5%	1.56	(0.27)	
	2029	-	-	-	111,076	14,647,750	14,758,826	(2,589,250)	9,702,557,083	3.00%	97.5%	1.56	(0.27)	
	2030	-	-	-	111,076	8,371,500	8,482,576	3,989,250	9,993,633,796	3.00%	97.5%	0.87	0.41	
	2031	-	-	-	-	8,680,500	8,680,500	3,989,500	10,293,442,809	3.00%	97.5%	0.86	0.40	
	2032	-	-	-	-	8,944,750	8,944,750	4,040,250	10,602,246,094	3.00%	97.5%	0.87	0.39	
	2033	-	-	-	-	9,210,000	9,210,000	4,100,000	10,920,313,477	3.00%	97.5%	0.87	0.39	
	2034	-	-	-	-	9,489,750	9,489,750	4,155,250	11,247,922,881	3.00%	97.5%	0.87	0.38	
	2035	-	-	-	-	9,771,750	9,771,750	4,213,250	11,585,360,567	3.00%	97.5%	0.87	0.37	
2036	-	-	-	-	10,064,250	10,064,250	(4,879,250)	11,932,921,384	3.00%	97.5%	0.87	(0.42)		

(1) Fiscal years ended June 30.

(2) Assumes collection year delinquencies will be offset by back tax collections.

SUMMARY OF REFUNDING RESULTS

**Reynolds School District No. 7
General Obligation Refunding Bonds, Series 2025
Current Market Rates, Levy Rate to \$1.56/\$1,000, Drop for November 2028 Election
Proposed Current Refunding Series 2015A and 2015B GO Bonds**

Dated Date	06/03/2025
Delivery Date	06/03/2025
Arbitrage yield	3.085645%
Escrow yield	4.412526%
Value of Negative Arbitrage	-324,163.64
Bond Par Amount	94,245,000.00
True Interest Cost	3.185387%
Net Interest Cost	3.400500%
All-In TIC	3.228115%
Average Coupon	5.000000%
Average Life	5.839
Weighted Average Maturity	5.965
Par amount of refunded bonds	83,235,224.40
Value of refunded bonds on 6/3/2025	101,685,038.65
Average coupon of refunded bonds	4.500220%
Average life of refunded bonds	5.144
Remaining weighted average maturity of refunded bonds	4.929
PV of prior debt to 06/03/2025 @ 3.085645%	110,571,427.23
Net PV Savings	7,005,698.81
Percentage savings of refunding proceeds	6.770677%

SAVINGS

**Reynolds School District No. 7
General Obligation Refunding Bonds, Series 2025
Current Market Rates, Levy Rate to \$1.56/\$1,000, Drop for November 2028 Election
Proposed Current Refunding Series 2015A and 2015B GO Bonds**

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Present Value to 06/03/2025 @ 3.0856453%</i>
06/15/2025	1,171,250.00	1,167,075.00	4,175.00	4,170.74
06/15/2026	11,197,500.00	13,396,750.00	-2,199,250.00	-2,148,085.48
06/15/2027	11,479,750.00	13,800,000.00	-2,320,250.00	-2,197,045.64
06/15/2028	11,765,750.00	14,216,250.00	-2,450,500.00	-2,249,488.40
06/15/2029	12,058,500.00	14,647,750.00	-2,589,250.00	-2,304,238.23
06/15/2030	12,360,750.00	8,371,500.00	3,989,250.00	3,404,199.02
06/15/2031	12,670,000.00	8,680,500.00	3,989,500.00	3,301,364.02
06/15/2032	12,985,000.00	8,944,750.00	4,040,250.00	3,244,686.30
06/15/2033	13,310,000.00	9,210,000.00	4,100,000.00	3,195,636.97
06/15/2034	13,645,000.00	9,489,750.00	4,155,250.00	3,143,361.01
06/15/2035	13,985,000.00	9,771,750.00	4,213,250.00	3,093,540.17
06/15/2036	5,185,000.00	10,064,250.00	-4,879,250.00	-3,483,017.30
	131,813,500.00	121,760,325.00	10,053,175.00	7,005,083.20

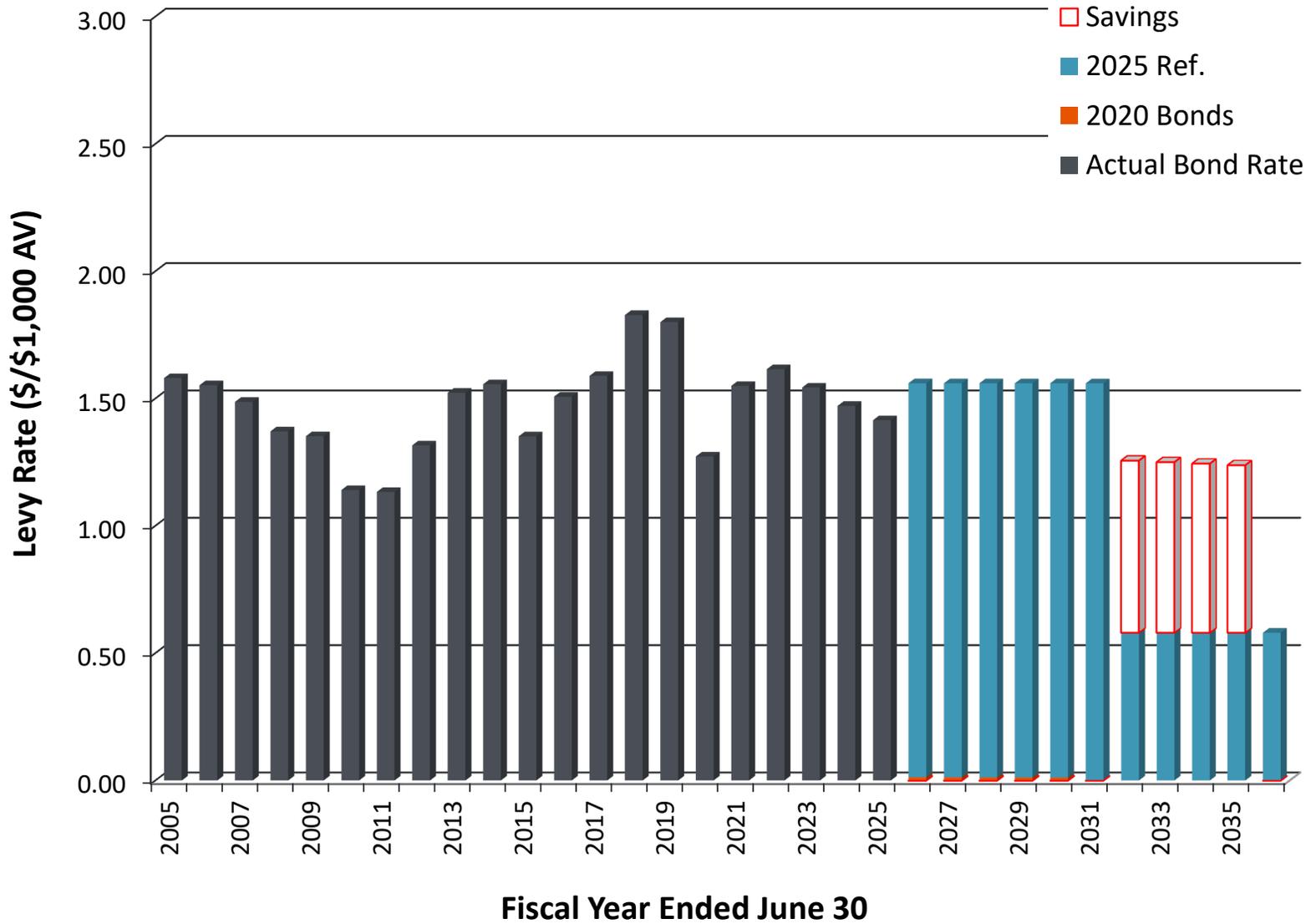
Savings Summary

PV of savings from cash flow	7,005,083.20
Plus: Refunding funds on hand	615.61
	7,005,698.81
Net PV Savings	7,005,698.81

REYNOLDS SCHOOL DISTRICT NO. 7

Outstanding General Obligation Bonds – Actual and Projected Levy Rates

Assumes Refunding of Series 2015 Bonds - Levy Rate to \$1.56/1,000, November 2030 Election)



REYNOLDS SCHOOL DISTRICT NO. 7

Outstanding General Obligation Bonds – Actual and Projected Levy Rates

(Assumes Refunding of Series 2015 Bonds - Levy Rate to \$1.56/1,000, November 2030 Election)

		Outstanding General Obligation Bonds												
Fiscal Year ⁽¹⁾	Debt Service						Savings	Total Assessed Value	% Total AV Growth	Actual Bond Rate	Taxes Collected ⁽²⁾	Projected Bond Rate	Projected Savings	
	Prior Bonds	2015A Unref.	2015B Unref.	2020 Bonds	2025 Ref.	Total								
2005	\$ 5,866,993	\$ -	\$ -	\$ -		\$ 5,866,993		\$ 3,951,469,104	---	\$ 1.5805				
2006	5,964,083	-	-	-		5,964,083		4,129,038,287	4.49%	1.5525				
2007	6,069,688	-	-	-		6,069,688		4,355,026,315	5.47%	1.4871				
2008	6,178,688	-	-	-		6,178,688		4,597,449,270	5.57%	1.3713				
2009	6,286,838	-	-	-		6,286,838		4,816,933,583	4.77%	1.3521				
2010	6,397,938	-	-	-		6,397,938		4,971,749,587	3.21%	1.1407				
2011	6,551,963	-	-	-		6,551,963		5,065,021,830	1.88%	1.1332				
2012	6,639,963	-	-	-		6,639,963		5,124,491,808	1.17%	1.3163				
2013	6,764,675	-	-	-		6,764,675		5,170,473,238	0.90%	1.5230				
2014	6,892,919	-	-	-		6,892,919		5,294,179,833	2.39%	1.5562				
2015	7,019,094	-	-	-		7,019,094		5,631,193,925	6.37%	1.3514				
2016	4,654,000	3,756,344	-	-		8,410,344		5,766,167,506	2.40%	1.5075				
2017	4,790,156	3,988,650	-	-		8,778,806		6,011,566,574	4.26%	1.5891				
2018	4,937,469	4,033,650	-	-		8,971,119		6,288,641,653	4.61%	1.8281				
2019	5,085,719	4,081,850	-	-		9,167,569		6,507,447,630	3.48%	1.8004				
2020	5,235,225	4,183,050	-	-		9,418,275		6,764,599,960	3.95%	1.2725				
2021	-	9,900,050	-	633,953		10,534,003		7,137,102,370	5.51%	1.5497				
2022	-	10,146,500	-	683,078		10,829,578		7,465,920,260	4.61%	1.6150				
2023	4,070,065	10,396,250	-	111,077		14,577,392		7,810,010,480	4.61%	1.5433				
2024	4,987	10,661,250	-	111,076		10,777,313		8,223,339,900	5.29%	1.4714				
Latest	2025	-	9,751,750	-	111,076	1,167,733	11,030,559	3,517	8,620,596,300	4.83%	1.4152			
Projected	2026	-	-	-	111,077	13,396,500	13,507,577	(2,199,000)	8,879,214,189	3.00%	97.5%	1.56	(0.25)	
	2027	-	-	-	111,076	13,800,750	13,911,826	(2,321,000)	9,145,590,615	3.00%	97.5%	1.56	(0.26)	
	2028	-	-	-	111,076	14,218,000	14,329,076	(2,452,250)	9,419,958,333	3.00%	97.5%	1.56	(0.27)	
	2029	-	-	-	111,076	14,645,500	14,756,576	(2,587,000)	9,702,557,083	3.00%	97.5%	1.56	(0.27)	
	2030	-	-	-	111,076	15,090,500	15,201,576	(2,729,750)	9,993,633,796	3.00%	97.5%	1.56	(0.28)	
	2031	-	-	-	-	15,654,750	15,654,750	(2,984,750)	10,293,442,809	3.00%	97.5%	1.56	(0.30)	
	2032	-	-	-	-	5,999,750	5,999,750	6,985,250	10,602,246,094	3.00%	97.5%	0.58	0.68	
	2033	-	-	-	-	6,178,500	6,178,500	7,131,500	10,920,313,477	3.00%	97.5%	0.58	0.67	
	2034	-	-	-	-	6,361,750	6,361,750	7,283,250	11,247,922,881	3.00%	97.5%	0.58	0.66	
	2035	-	-	-	-	6,553,250	6,553,250	7,431,750	11,585,360,567	3.00%	97.5%	0.58	0.66	
	2036	-	-	-	-	6,751,500	6,751,500	(1,566,500)	11,932,921,384	3.00%	97.5%	0.58	(0.13)	

(1) Fiscal years ended June 30.

(2) Assumes collection year delinquencies will be offset by back tax collections.

SUMMARY OF REFUNDING RESULTS

**Reynolds School District No. 7
General Obligation Refunding Bonds, Series 2025
Current Market Rates, Levy Rate to \$1.56/\$1,000, Drop for November 2030 Election
Proposed Current Refunding Series 2015A and 2015B GO Bonds**

Dated Date	06/03/2025
Delivery Date	06/03/2025
Arbitrage yield	3.030139%
Escrow yield	4.412526%
Value of Negative Arbitrage	-337,792.89
Bond Par Amount	94,640,000.00
True Interest Cost	3.130185%
Net Interest Cost	3.330033%
All-In TIC	3.176323%
Average Coupon	5.000000%
Average Life	5.321
Weighted Average Maturity	5.426
Par amount of refunded bonds	83,235,224.40
Value of refunded bonds on 6/3/2025	101,685,038.65
Average coupon of refunded bonds	4.500220%
Average life of refunded bonds	5.144
Remaining weighted average maturity of refunded bonds	4.929
PV of prior debt to 06/03/2025 @ 3.030139%	110,910,383.88
Net PV Savings	7,383,558.63
Percentage savings of refunding proceeds	7.135605%

SAVINGS

**Reynolds School District No. 7
General Obligation Refunding Bonds, Series 2025
Current Market Rates, Levy Rate to \$1.56/\$1,000, Drop for November 2030 Election
Proposed Current Refunding Series 2015A and 2015B GO Bonds**

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Present Value to 06/03/2025 @ 3.0301386%</i>
06/15/2025	1,171,250.00	1,167,733.33	3,516.67	3,513.15
06/15/2026	11,197,500.00	13,396,500.00	-2,199,000.00	-2,148,890.04
06/15/2027	11,479,750.00	13,800,750.00	-2,321,000.00	-2,200,039.16
06/15/2028	11,765,750.00	14,218,000.00	-2,452,250.00	-2,254,675.18
06/15/2029	12,058,500.00	14,645,500.00	-2,587,000.00	-2,307,199.41
06/15/2030	12,360,750.00	15,090,500.00	-2,729,750.00	-2,361,463.08
06/15/2031	12,670,000.00	15,654,750.00	-2,984,750.00	-2,502,449.74
06/15/2032	12,985,000.00	5,999,750.00	6,985,250.00	5,645,096.92
06/15/2033	13,310,000.00	6,178,500.00	7,131,500.00	5,594,089.70
06/15/2034	13,645,000.00	6,361,750.00	7,283,250.00	5,545,459.90
06/15/2035	13,985,000.00	6,553,250.00	7,431,750.00	5,492,519.87
06/15/2036	5,185,000.00	6,751,500.00	-1,566,500.00	-1,125,896.25
	131,813,500.00	119,818,483.33	11,995,016.67	7,380,066.67

Savings Summary

PV of savings from cash flow	7,380,066.67
Plus: Refunding funds on hand	3,491.96
Net PV Savings	7,383,558.63

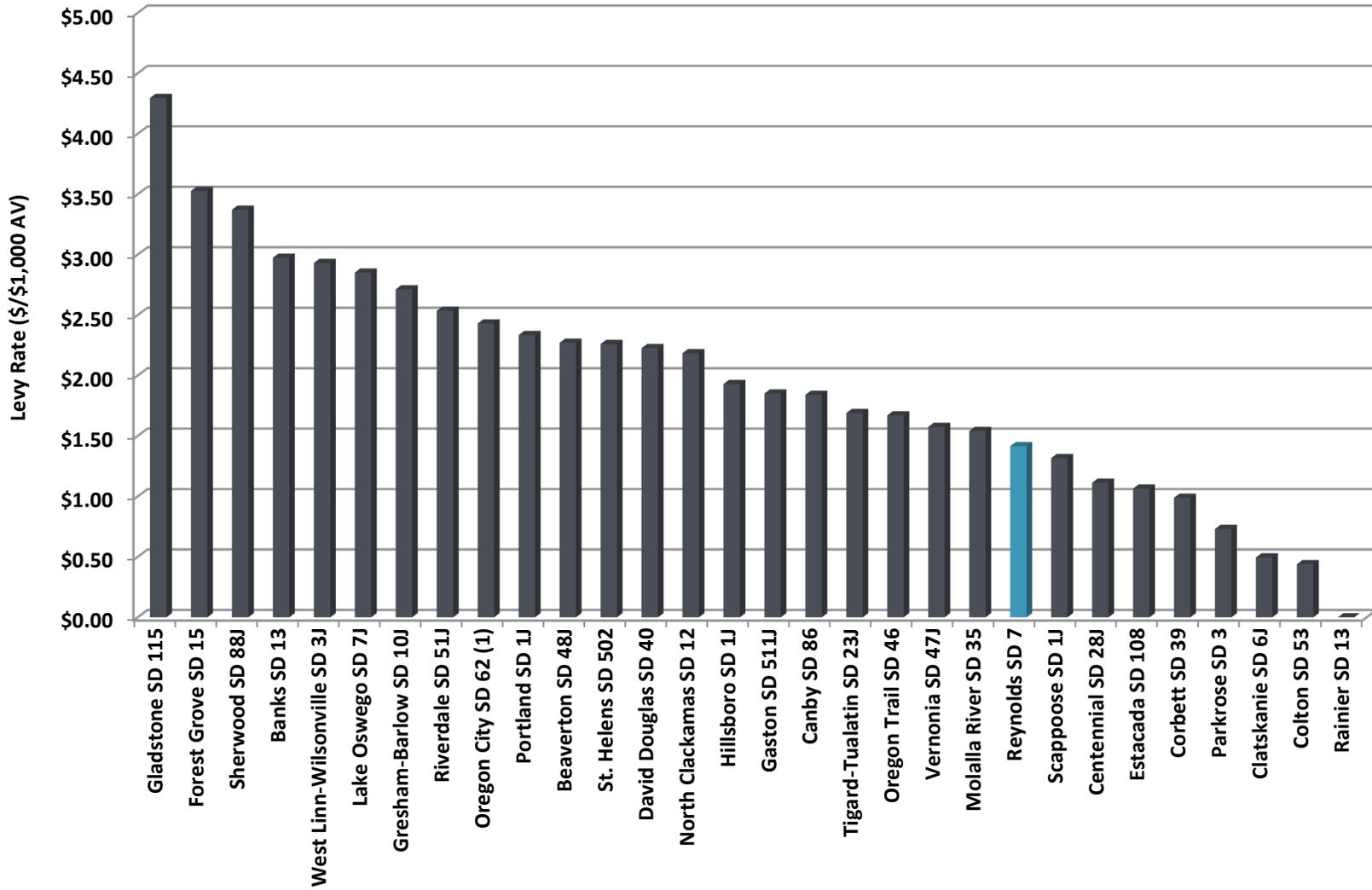
REYNOLDS SCHOOL DISTRICT NO. 7

Levy Rates in Neighboring School Districts

District	2025 Extended ADMw (06-20-2024)	Assessed Value (Net of Urban Renewal)	2025 Levy Rates (\$/ \$1000)			
			Permanent Rate	Local Option Rate	Bond Rate	Total District Rate
Sherwood SD 88J	5,532.08	4,795,438,994	\$ 4.8123	\$ 1.5000	\$ 3.3707	\$ 9.6830
Portland SD 1J	52,114.49	71,051,924,654	5.2781	1.9900	2.3338	9.6019
West Linn-Wilsonville SD 3J	10,316.42	10,597,269,914	4.8684	1.5000	2.9305	9.2989
Gladstone SD 115	1,865.82	1,071,120,267	4.8650	-	4.2972	9.1622
Lake Oswego SD 7J	7,456.33	10,156,799,706	4.4707	1.6400	2.8504	8.9611
North Clackamas SD 12	20,172.93	17,672,995,083	4.8701	1.6300	2.1853	8.6854
Forest Grove SD 15	7,224.73	3,575,601,444	4.9142	-	3.5267	8.4409
Beaverton SD 48J	44,937.84	38,579,239,760	4.6930	1.2500	2.2697	8.2127
Banks SD 13	1,238.71	803,015,256	5.0152	-	2.9737	7.9889
Riverdale SD 51J	629.40	861,370,176	3.8149	1.3700	2.5357	7.7206
Tigard-Tualatin SD 23J	13,421.80	14,295,286,659	4.9892	1.0000	1.6904	7.6796
Oregon City SD 62 ⁽¹⁾	8,512.86	7,363,407,078	4.9629	-	2.4300	7.3929
St. Helens SD 502	3,222.66	2,287,203,799	5.0297	-	2.2595	7.2892
Gresham-Barlow SD 10J	13,274.60	8,495,432,297	4.5268	-	2.7138	7.2406
Hillsboro SD 1J	22,890.93	20,876,021,106	4.9749	-	1.9290	6.9039
Gaston SD 511J	639.83	339,130,197	5.0494	-	1.8503	6.8997
David Douglas SD 40	11,020.29	4,395,893,324	4.6394	-	2.2271	6.8665
Vernonia SD 47J	740.95	761,536,329	5.0121	-	1.5757	6.5878
Canby SD 86	5,013.69	4,433,760,388	4.5765	-	1.8394	6.4159
Oregon Trail SD 46	4,974.48	4,458,341,650	4.6397	-	1.6710	6.3107
Scappoose SD 1J	2,700.40	2,335,227,616	4.9725	-	1.3161	6.2886
Molalla River SD 35	2,955.66	2,400,848,634	4.7001	-	1.5411	6.2412
Reynolds SD 7	12,335.77	7,876,895,661	4.4626	-	1.4152	5.8778
Centennial SD 28J	6,944.28	3,641,748,251	4.7448	-	1.1138	5.8586
Parkrose SD 3	3,500.49	4,952,078,397	4.8906	-	0.7296	5.6202
Corbett SD 39	1,252.48	485,335,660	4.5941	-	0.9888	5.5829
Rainier SD 13	985.20	897,384,924	5.4360	-	-	5.4360
Colton SD 53	733.38	497,543,504	4.9801	-	0.4388	5.4189
Estacada SD 108	3,631.28	2,360,799,210	4.1476	-	1.0650	5.2126
Clatskanie SD 6J	892.79	1,516,607,104	4.6062	-	0.4951	5.1013

(1) Oregon City School District bonds are estimated at a total bond rate beginning in FY 2026 is \$2.43/\$1,000.

2025 School District Bond Rates



We are writing or providing this material to provide you with certain regulatory disclosures as required by the Municipal Securities Rulemaking Board. As part of our services, Piper Sandler may provide advice concerning the structure, timing, terms, and other similar matters concerning an issue of municipal securities that Piper Sandler is underwriting or placing. However, Piper Sandler intends to serve as an underwriter or placement agent and not as a financial advisor to you in this transaction; and the primary role of Piper Sandler is to purchase securities for resale to investors or arrange for the placement of securities in an arm's-length commercial transaction between you and Piper Sandler. Piper Sandler has financial and other interests that differ from your interests.



Resolution 2024-2025-032

Resolution Authorizing the Issuance, Sale, and Delivery of General Obligation Refunding Bonds

SECTION 1. FINDINGS

The Board of Directors (the "Board") of Reynolds School District No. 7, located in Multnomah County, Oregon a common school district of the State of Oregon (the "District") finds:

- a) The District previously issued its General Obligation Bonds, Series 2015A (Current Interest Bonds) and Series 2015B (Deferred Interest Bonds) (collectively, the "Refundable Bonds") for projects which were authorized by approving vote of the electors of the District; and
- b) The District is authorized by Oregon Revised Statutes ("ORS") Sections 287A.360 to 287A.380 to issue refunding bonds for the refunding of all or a portion of its outstanding Refundable Bonds; and
- c) The District has determined that it is in the best interest of the taxpayers of the District to refund all or a portion of the Refundable Bonds; and
- d) The District adopts this resolution to provide the terms under which the refunding bonds will be sold and issued and to authorize the refunding of all or a portion of the Refundable Bonds.

SECTION 2. REFUNDING BONDS AUTHORIZED

The District hereby authorizes the issuance of General Obligation Refunding Bonds (the "Refunding Bonds") in an aggregate principal amount sufficient to refund all or a portion of the Refundable Bonds and to pay the costs related to the refunding and the issuance of the Refunding Bonds.

SECTION 3. DESIGNATION OF AUTHORIZED REPRESENTATIVES

The Board designates the Chair, Superintendent, Executive Director of Financial Services (each an "Authorized Representative"), or a designee of an Authorized Representative to act on behalf of the District as specified in Section 8 hereof.

SECTION 4. SECURITY

Pursuant to ORS 287A.315, the District hereby pledges its full faith and credit and taxing power to pay the Refunding Bonds. The District hereby covenants for the benefit of the Owners of the Refunding Bonds to levy annually, as necessary, a direct ad valorem tax upon all of the taxable property within the District which is sufficient, after taking into consideration discounts taken and delinquencies that may occur in the payment of such taxes and other legally available amounts, to pay all Refunding Bond principal and interest when due. This tax shall be in addition to all other taxes of the District, and this tax shall not be limited in rate, amount or otherwise, by Sections 11 or 11b of Article XI of the Oregon Constitution.

SECTION 5. FORM OF REFUNDING BONDS

The Refunding Bonds shall be issued in substantially the form as approved by the Authorized Representative. The Refunding Bonds may be printed or typewritten and may be issued as one or more temporary Refunding Bonds which shall be exchangeable for definitive Refunding Bonds when definitive Refunding Bonds are available.

SECTION 6. EXECUTION OF REFUNDING BONDS

The Refunding Bonds shall be executed on behalf of the District with the manual or facsimile signature of an Authorized Representative of the District.

SECTION 7. REDEMPTION

The Refunding Bonds may be subject to optional redemption or mandatory redemption prior to maturity as determined under Section 8 hereof.

SECTION 8. DELEGATION FOR ESTABLISHMENT OF TERMS AND SALE OF THE REFUNDING BONDS

The Authorized Representative is hereby authorized, on behalf of the District without further action of the Board (and such actions of the Authorized Representative, if taken prior to the adoption of this resolution, are hereby affirmed and authorized), to:

- a) Issue the Refunding Bonds in one or more series which may be sold at different times.
- b) Participate in the preparation of and authorize the distribution of the preliminary and final official statements and any other disclosure documents for each series of the Refunding Bonds.
- c) Establish the final principal amounts, maturity schedules, interest rates, and other terms for each series of the Refunding Bonds.
- d) Negotiate the terms under which each series of Refunding Bonds shall be sold; enter into a bond purchase agreement for the sale of each series of Refunding Bonds which incorporates those terms; and execute and deliver such bond purchase agreement with Piper Sandler & Co. for a public sale or with a lender for a private sale.
- e) Enter into covenants regarding the use of the proceeds of the Refunding Bonds and the projects refinanced with the proceeds of the Refunding Bonds.
- f) Undertake to provide continuing disclosure for each series of the Refunding Bonds in accordance with Rule 15c2-12 of the United States Securities and Exchange Commission.
- g) Apply for ratings for each series of Refunding Bonds.
- h) Determine whether the savings produced by refunding are adequate to justify the refunding, and select the Refundable Bonds that will be refunded.
- i) Determine whether to purchase municipal bond insurance or obtain other forms of credit enhancement (including the Oregon School Bond Guaranty Program) for each series of Refunding Bonds and enter into related documents.
- j) Modify and update the Tax-Exempt Bond Post-Issuance Compliance Policy approved by the Board under Resolution No. 2014-2015-013 in connection with the authorization of the Refundable Bonds.
- k) Appoint paying agents, verification agents, escrow agents, municipal advisors, and other service providers for each series of the Refunding Bonds and enter into agreements with those service providers.
- l) Provide for the call, defeasance, and redemption of any Refundable Refunding Bonds that are refunded and enter into related agreements and take related actions.
- m) Determine whether each series of Refunding Bonds will bear interest that is excludable from gross income under the Internal Revenue Code of 1986, as amended, or is includable in gross income under that code. If a series bears interest that is excludable from gross income under that code, the Authorized Representative may enter into covenants to maintain the excludability of interest on that series of the Refunding Bonds from gross income.
- n) If permitted by federal law, issue any series of Refunding Bonds as taxable bonds that are eligible for federal interest subsidies or tax credits, and enter into related covenants.
- o) Make any clarifying changes to this Resolution or additional covenants not inconsistent with this Resolution.
- p) Execute any documents and take any other action in connection with the Refunding Bonds which the Authorized Representative finds will be advantageous to the District.

SECTION 9. DEFAULT AND REMEDIES

The occurrence of one or more of the following shall constitute an Event of Default under this Resolution and the Refunding Bonds:

- a) Failure by the District to pay Refunding Bond principal, interest or premium when due;
- b) Failure by the District to observe and perform any covenant, condition or agreement on its part to be observed or performed for the benefit of Owners of Refunding Bonds, for a period of sixty (60) days after written notice to the District by the Owners of fifty-one (51%) percent or more of the principal amount of Refunding Bonds then Outstanding specifying such failure and requesting that it be remedied; provided however, that if the failure stated in the notice cannot be corrected within such sixty (60) day period, it shall not constitute an Event of Default so long as corrective action is instituted by the District within the sixty (60) day period and diligently pursued, and the default is corrected as promptly as practicable after the written notice referred to in this paragraph; or,
- c) The District is adjudged insolvent by a court of competent jurisdiction, admits in writing its inability to pay its debts generally as they become due, files a petition in bankruptcy, or consents to the appointment of a receiver for the payments.

The Owners of fifty-one (51%) percent or more of the principal amount of Refunding Bonds then Outstanding may waive any Event of Default and its consequences, except an Event of Default as described in (a) of this Section.

Upon the occurrence and continuance of any Event of Default hereunder the Owners of fifty-one (51%) percent or more of the principal amount of Refunding Bonds then Outstanding may take whatever action may appear necessary or desirable to enforce or to protect any of the rights of the Owners of Refunding Bonds, either at law or in equity or in bankruptcy or otherwise, whether for the specific enforcement of any covenant or agreement contained in this Resolution or the Refunding Bonds or in aid of the exercise of any power granted in this Resolution or in the Refunding Bonds or for the enforcement of any other legal or equitable right vested in the Owners of Refunding Bonds by the Resolution or the Refunding Bonds or by law. However, the Refunding Bonds shall not be subject to acceleration.

No remedy in this Resolution conferred upon or reserved to Owners of Refunding Bonds is intended to be exclusive and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Resolution or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. To entitle the Owners of Refunding Bonds to exercise any remedy reserved to them, it shall not be necessary to give any notice other than such notice as may be required by this Resolution or by law.

SECTION 10. DEFEASANCE

The District may defease the Refunding Bonds by setting aside, with a duly appointed escrow agent, in a special escrow account irrevocably pledged to the payment of the Refunding Bonds to be defeased, cash or direct obligations of the United States or obligations the principal of and interest on which are fully and unconditionally guaranteed by the United States in an amount which, in the opinion of an independent certified public accountant, is sufficient without reinvestment to pay all principal and interest on the defeased Refunding Bonds until their maturity date or any earlier redemption date. Refunding Bonds which have been defeased pursuant to this Section shall be deemed paid and no longer outstanding, and shall cease to be entitled to any lien, benefit or security under this Resolution except the right to receive payment from such special escrow account.

SECTION 11. ESTABLISHMENT OF ACCOUNT

The following account shall or has been created which account shall be continually maintained, except as otherwise provided, so long as the Refunding Bonds remain unpaid.

Debt Service Account. The District shall maintain the debt service account in the District's debt service fund for the payment of principal, premium, if any, and interest on the Refunding Bonds as they become

due. All accrued interest, if any, and all taxes levied and other moneys available for the payment of the Refunding Bonds shall be deposited to the debt service account.

SECTION 12. PROFESSIONALS

The District hereby appoints Hawkins Delafield & Wood LLP as Bond Counsel for the issuance of the Refunding Bonds and Piper Sandler & Co., as Underwriter or Placement Agent.

SECTION 13. RESOLUTION TO CONSTITUTE CONTRACT

In consideration of the purchase and acceptance of any or all of the Refunding Bonds by those who shall own the Refunding Bonds from time to time (the "Owners"), the provisions of this Resolution shall be part of the contract of the District with the Owners and shall be deemed to be and shall constitute a contract between the District and the Owners. The covenants, pledges, representations and warranties contained in this Resolution or in the closing documents executed in connection with the Refunding Bonds, including without limitation the District's covenants and pledges contained in Section 4 hereof, and the other covenants and agreements herein set forth to be performed by or on behalf of the District shall be contracts for the equal benefit, protection and security of the Owners, all of which shall be of equal rank without preference, priority or distinction of any of such Refunding Bonds over any other thereof, except as expressly provided in or pursuant to this Resolution.

ADOPTED by the Board of Directors of Reynolds School District No. 7, Multnomah County, Oregon this 23rd day of April 2025.

Signed:

Attest:

Chair, Reynolds School Board of Directors

Superintendent / Clerk



As a community, we prepare lifelong learners to achieve their full potential in a complex and interconnected world.

To: Board of Directors

From: Frank Caropelo, Superintendent

Subject: Boundary Rebalancing

Type: Action Item Report / Presentation

Policy: FB: Facilities Planning

Date: April 9, 2025

Connection to Strategic Plan Goal Topics:

- | | |
|--|--|
| <input checked="" type="checkbox"/> Marginalized Students | <input checked="" type="checkbox"/> Culturally Responsive Teaching |
| <input checked="" type="checkbox"/> Student and Staff Wellness | <input checked="" type="checkbox"/> Professional Development |
-

Summary / Background:

This report will give an overview of changes to school boundaries that are being proposed for implementation starting in the 2025-26 school year.

Previous Board Action:

Not Applicable.

Financial Implications:

Not Applicable.

Motion:

Not Applicable.

The background of the slide is a black and white photograph of a graduation ceremony. Graduates in white gowns and caps are seated in rows of chairs, viewed from behind. The image is partially obscured by a dark green diagonal overlay on the right side.

As a community, we prepare lifelong learners to achieve their full potential in a complex and interconnected world.

Boundary Rebalancing

April 9, 2025

	Enrollment as of January 15	Building Capacity	Under (-) / Over (+) Capacity
Alder	355	625	-270
Davis	306	500	-194
Fairview*	301	575	-274
Glenfair	501	450	+51
Hartley	312	450	-138
M. Scott	370	425	-55
Salish Ponds*	328	500	-172
Sweetbriar*	260	475	-215
Troutdale*	373	500	-127
Wilkes*	447	525	-78
Woodland*	388	550	-162

***School hosts district specialized classroom(s)**

Middle Schools

	Enrollment as of January 15	Building Capacity	Under (-)/Over (+) Capacity
H. B. Lee	724	748	-24
Reynolds Middle	702	1099	-397
Walt Morey	516	839	-323

HB Lee	Reynolds Middle	Walt Morey
½ of Alder	½ of Alder	Sweetbriar
Glenfair	Davis	Troutdale
Margaret Scott	Fairview	Woodland
Wilkes	Hartley	
	Salish Ponds	

Purpose of Proposed Boundary Changes

- Relieve overcrowding at Glenfair and HB Lee
- Address Alder middle school feeder issue
- Improve transportation efficiencies

Proposal

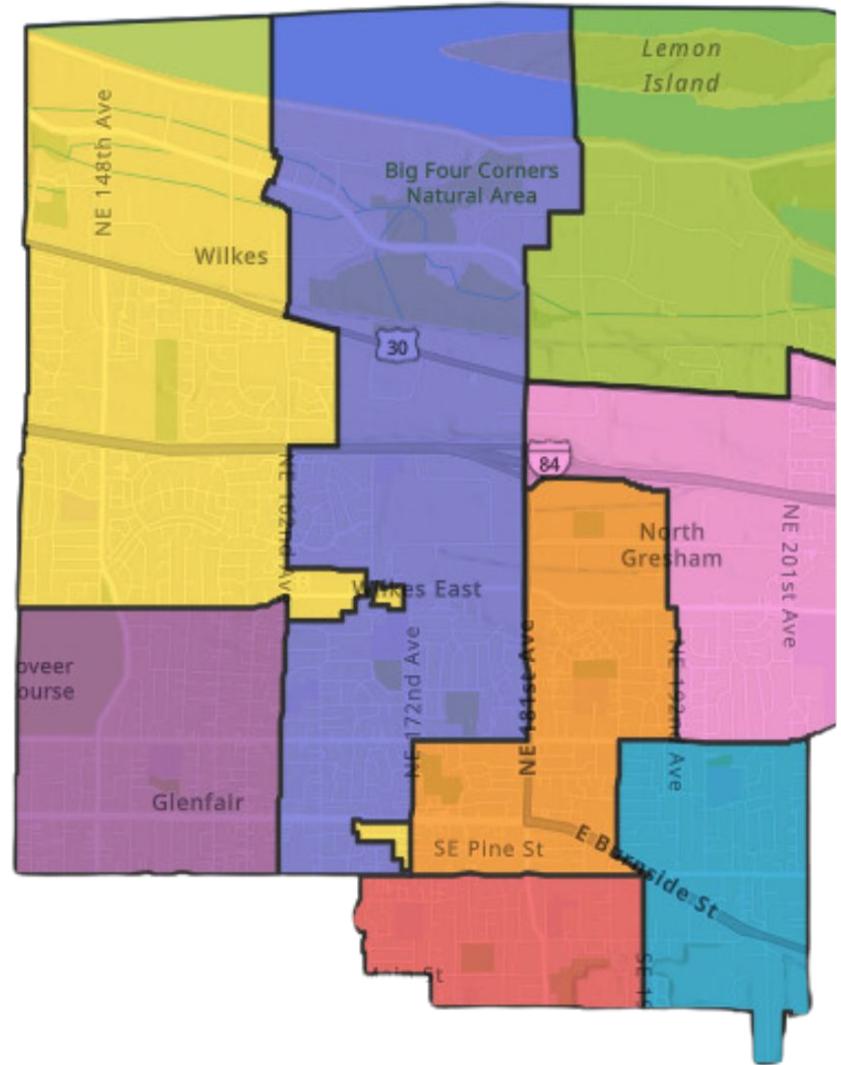
Year 1: West Side Schools Impacted:

Glenfair, Margaret Scott, Wilkes, Hartley, Davis, Alder, HB Lee, RMS

Year 1: Proposed Boundary Changes

Goal: Address growth in the attendance
areas in the west side of the district

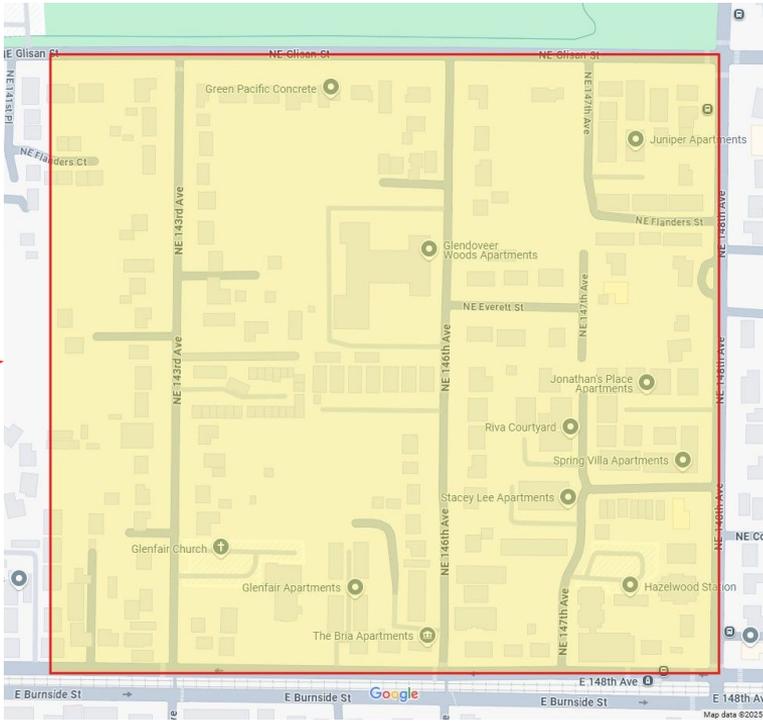
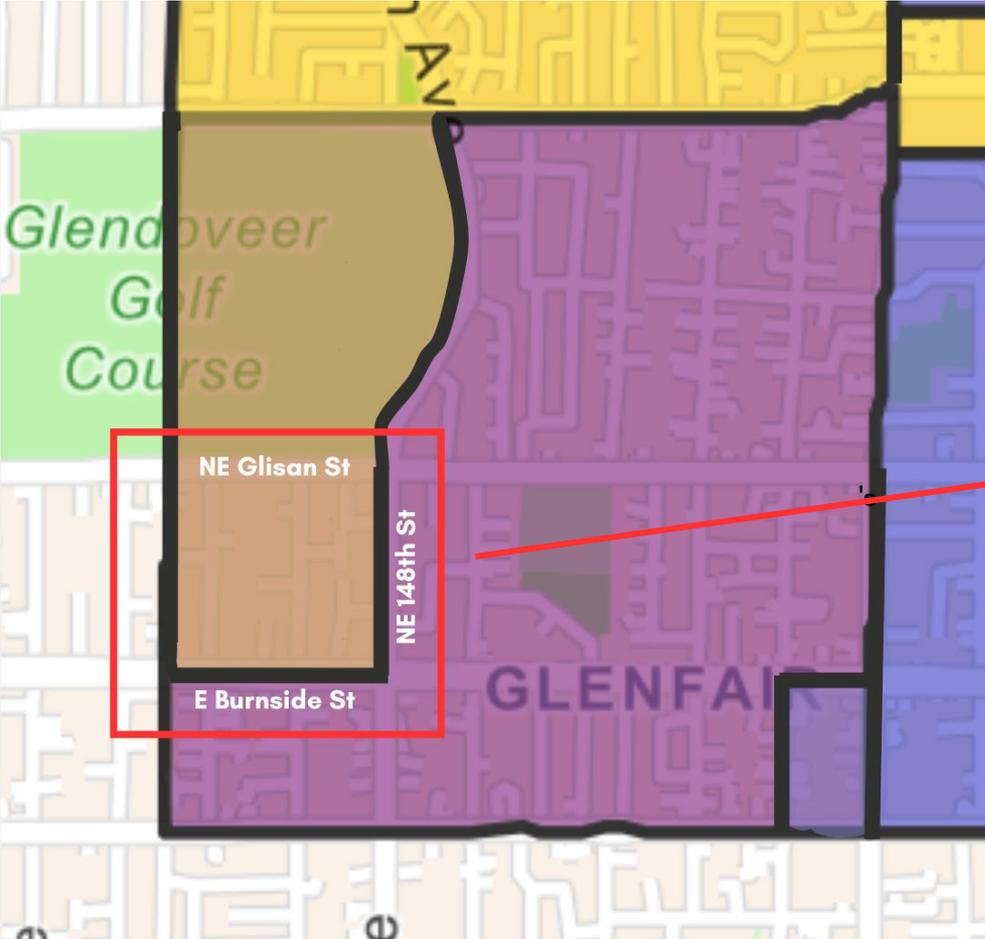
West Side Elementary Overview Map - Current



Glenfair to Margaret Scott: 64 Students

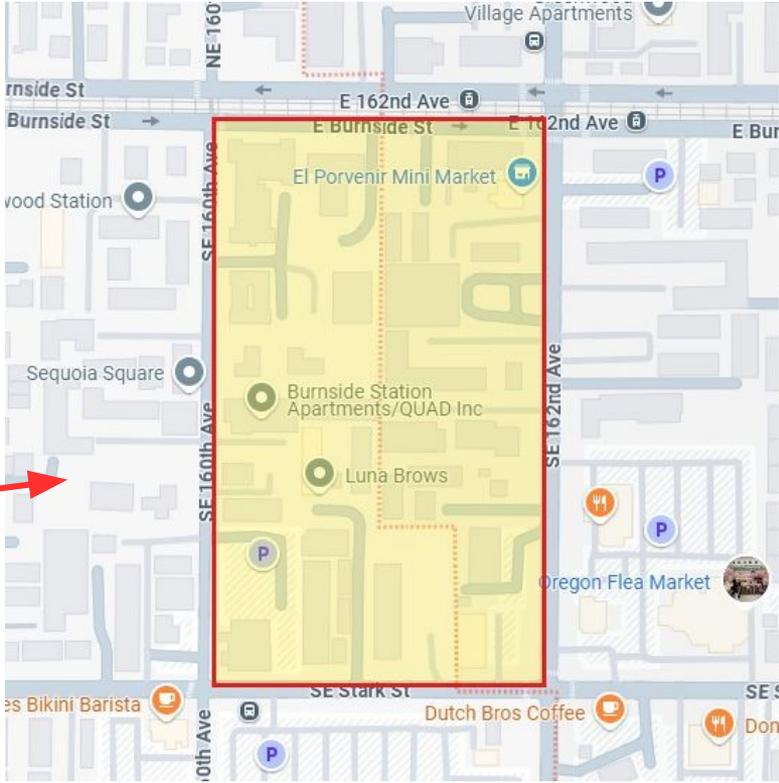
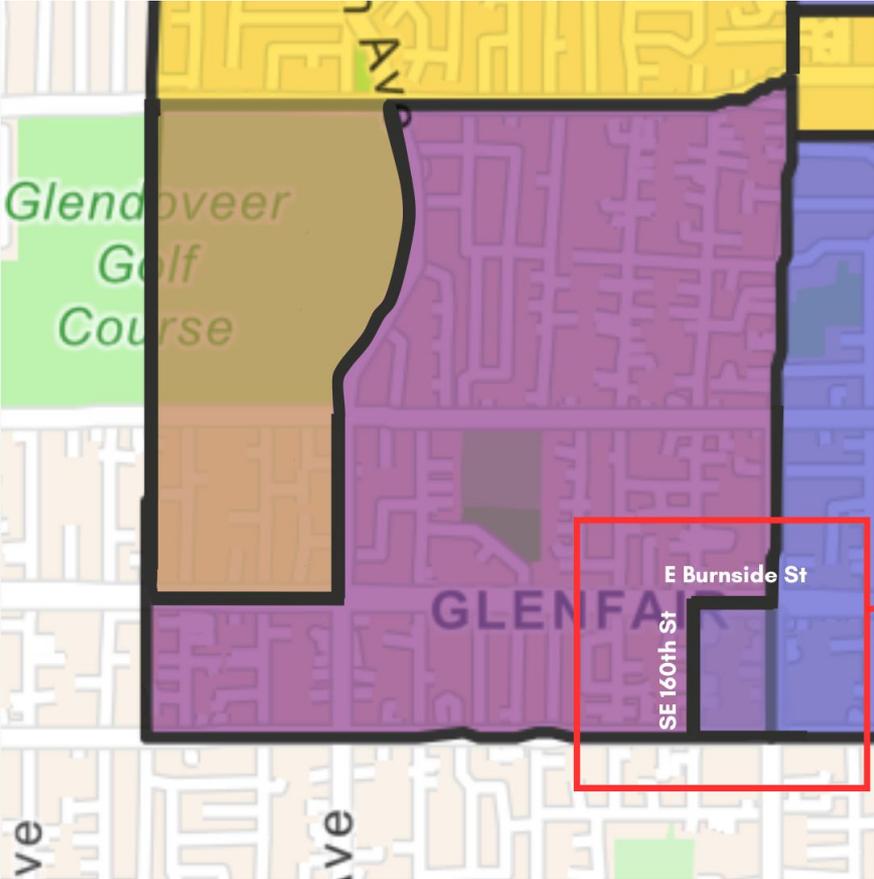
Glenfair

Margaret Scott



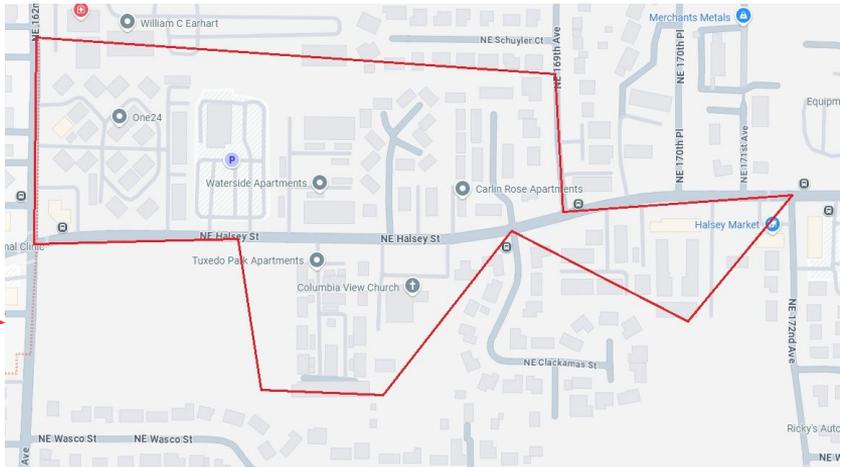
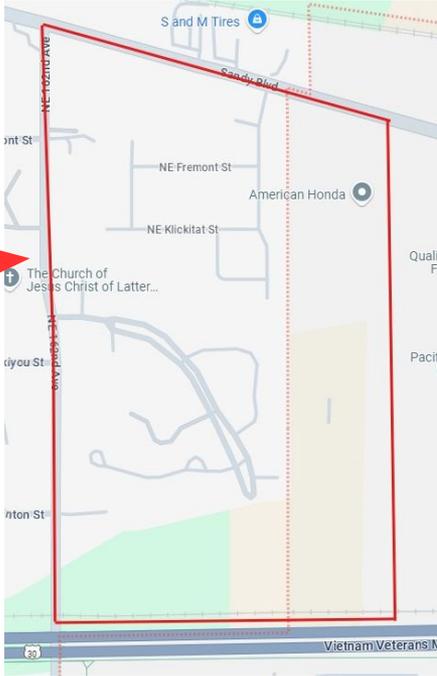
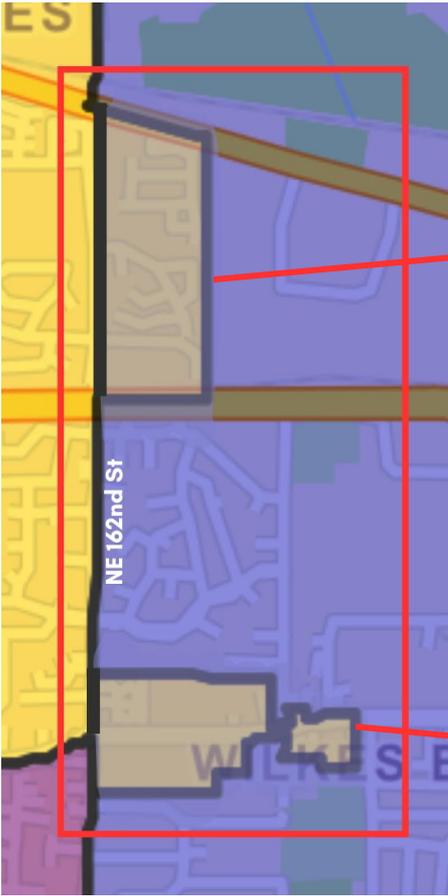
Glenfair to Wilkes: 46 Students

Glenfair
Wilkes



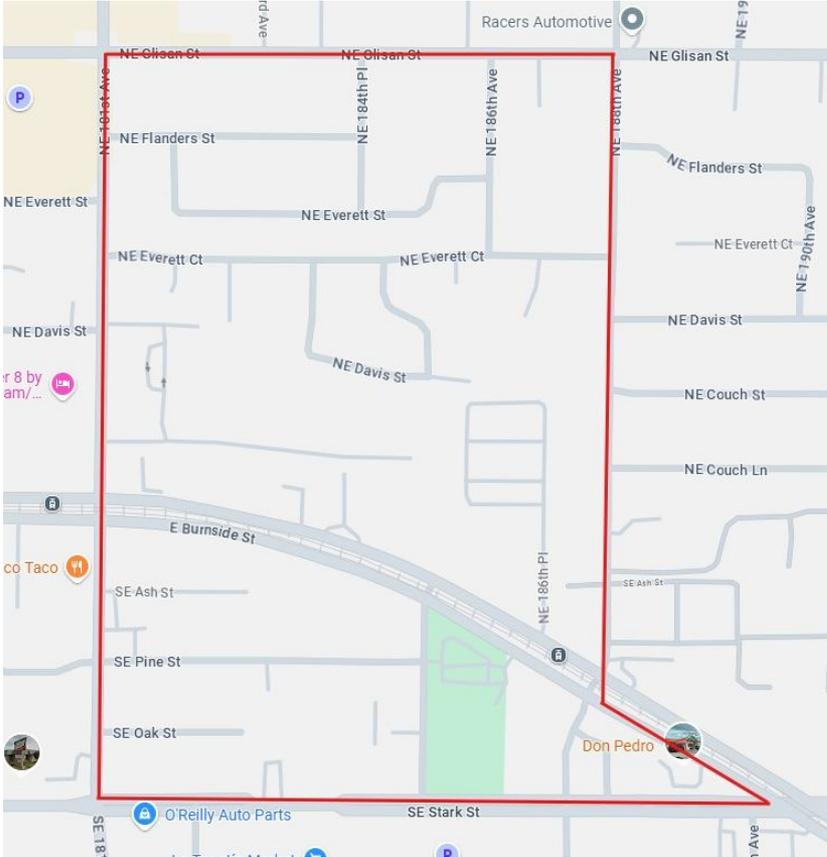
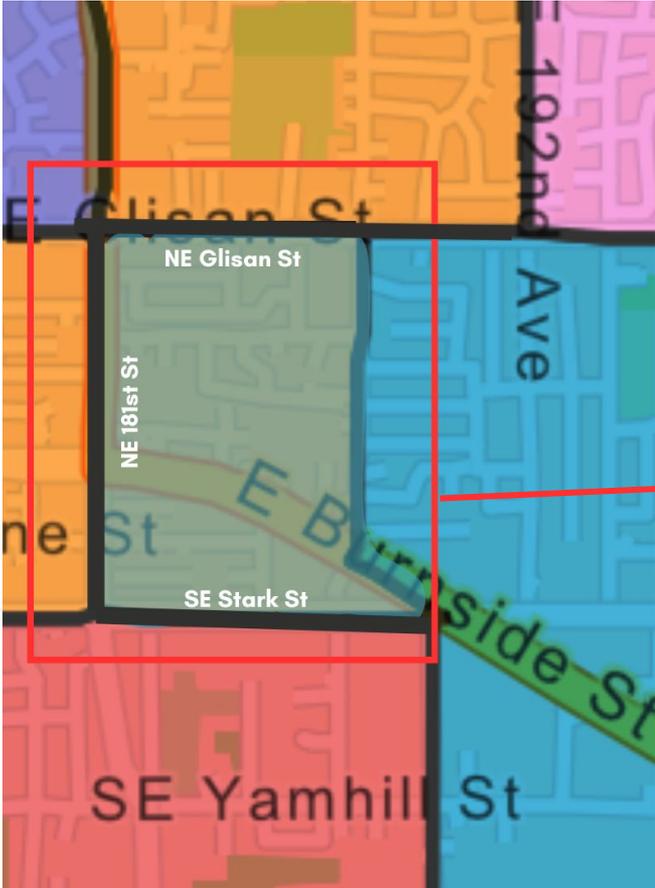
Margaret Scott to Wilkes: 82 Students

Margaret Scott
Wilkes

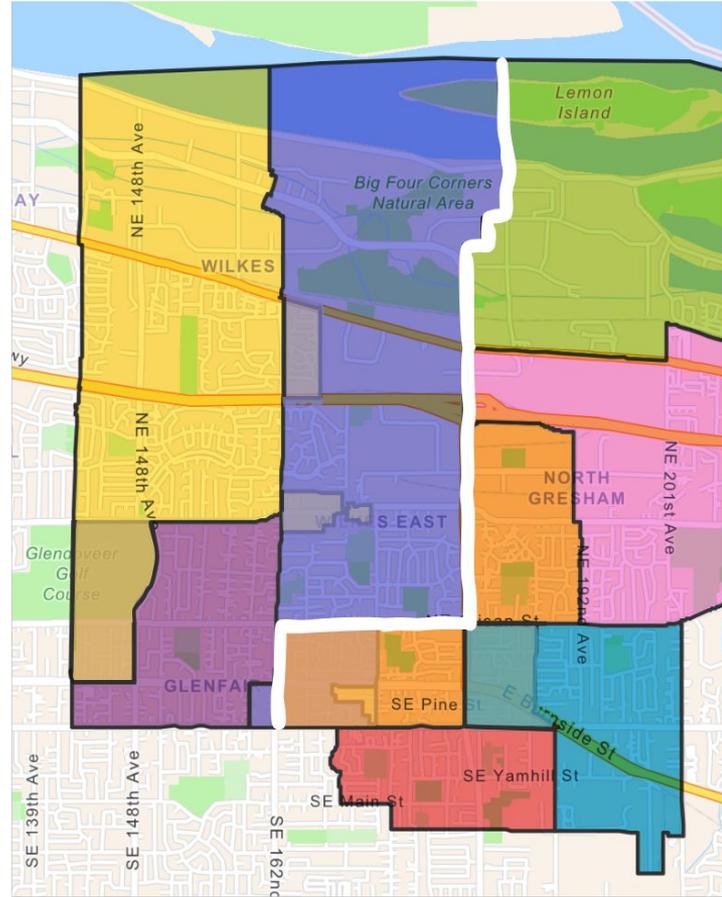
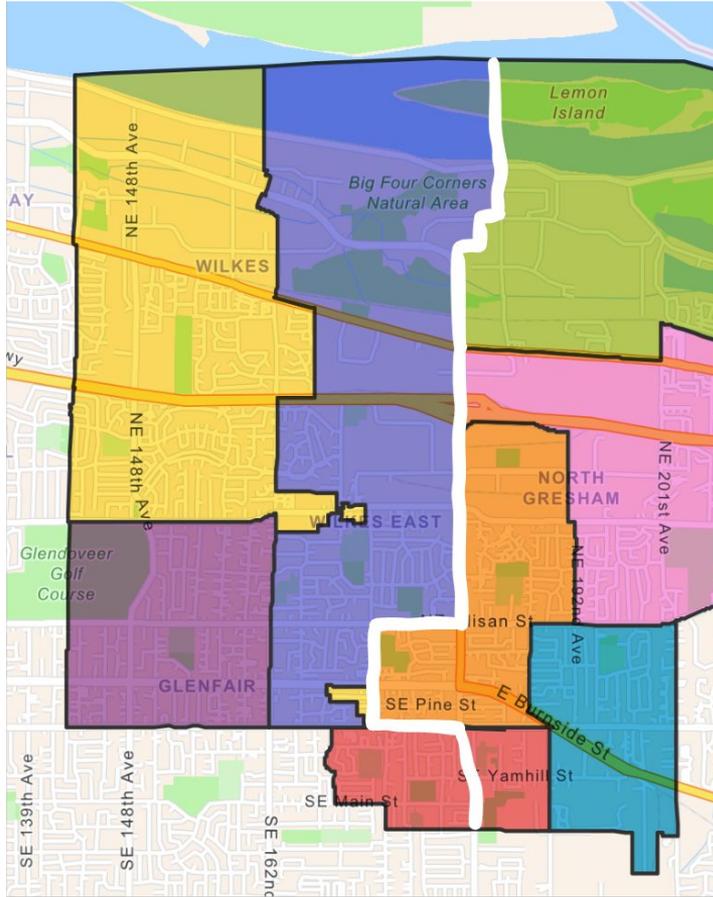


Hartley to Davis: 77 Students

Davis
Hartley



Alder Feeder Adjustment: All Alder students would attend RMS



Enrollment after Year 1 Boundary Changes

	Enrollment as of January 15	25-26 Projected Enrollment	Building Capacity	Under (-)/Over (+) Cap
Davis	306	329	500	-171
Glenfair	501	383	450	-67
Hartley	312	349	450	-101
M. Scott	370	342	425	-83
Wilkes	447	478	525	+47
H.B. Lee	724	590	748	-158
RMS	702	878	1099	-221

Q: Can I request my student stay at their current school?

A: Any family can request an intra-district transfer when the transfer application opens on May 1. Transfers to stay in current schools will be approved however the district will not be able to provide transportation.

Q: Will students be allowed to stay at their current school, with the changes only being implemented for incoming kindergarteners and 6th graders?

A: No, these changes would be put in place for ALL students living in the designated areas, not just incoming 6th graders or kindergarten students.

Q: Will these changes affect students currently in middle school, or just the elementary schools?

A: These changes will include both elementary and middle school students.

Q: Why can't we just add portables?

A: Portables cost upwards of \$500,000 per unit and, while they add extra classroom space, they do not increase the overall building size or add to common spaces such as gyms, cafeterias, and hallways.

Q: After year 2, will Fairview move to Walt Morey?

A: No, Fairview Elementary will continue to feed to Reynolds Middle School.

Q: Why can't we just rebuild the older elementary schools?

A: A new elementary school costs upwards of \$28 million.

Q: Why is there a plan for potential overcrowding at Fairview and Woodland when Fairview is already well under capacity and this plan shows a decrease in projected enrollment? Shouldn't boundary changes be made to move more students to Fairview, not less?

A: The Year 2 proposal is an "if needed" plan. We're told that the Cities of Fairview and Wood Village have plans to add more multifamily housing units. If this happens, enrollment may increase and we would make adjustments at that time.

Q: Why spread the changes over two years instead of doing everything at once?

A: The Year 2 proposal may not happen. It depends on if there is an influx of students to the Woodland and Fairview areas or not.

Q: Why aren't any students being moved to Walt Morey?

A: The capacity of Reynolds Middle enables an increase of students without further disruption to current middle school feeder patterns.

Relationship to the District	Comments
Admin Staff	Will students be allowed to finish their education at the elementary school that they are currently attending? For example if a fourth-grade student attends one of the schools this year, will they be allowed to attend the same school during their fifth-grade year?
Admin Staff	In favor. This should reduce the use of portables to serve students with disabilities at Glenfair and H. B. Lee and move these essential services back within the building proper.
Classified Staff	As a classified staff member and member of the community, I am overwhelmed with the number of students in our school and in the area. I think moving the lines is an amazing idea and I wish we could implement it after spring break. Our school is busting at the seams, and we continue to get new students weekly. Our staff is doing their absolute best to keep up with the growing numbers, but the level of newcomers is so incredibly overwhelming. Our ELD department is tirelessly to give our newcomers basic English lessons. Please do something to give our teaching staff the support they deserve, LOWER OUR NUMBERS!!!!
Classified Staff	I am both a parent and a classified staff member at Glenfair. My child is in a class with 30 other kids. If she needed one on one time, her teacher would not have enough time to get to her. The staff here is so overwhelmed and over worked with the over population. Now we are around 522 kids. That is 72 over. I see that a lot of other schools are well under the amount of students. I feel it would be a great idea to change the boundaries.
Classified Staff	Love it! As an employee of Margaret Scott and community member of the Wilkes area, I think these proposed changes are perfect. No to option 1 (do nothing) and 2 (add portables) and yes to option 3.
Community Member	As a former board member of another district, these plans look really effective for staff and students to excel
Community Member	I'm writing to express my concerns about the proposed move of students from H.B. Lee to R.M.S. I work at H.B. Lee, supporting 87 students who graduate at Alder. I'm particularly concerned about the potential impact this change will have on my students and my ability to effectively support them. Some of these students previously attended R.M.S. and have demonstrated significant academic and social-emotional improvement since transferring to H.B. Lee. I'm concerned that moving them again could disrupt their progress and negatively affect their well-being. I've reviewed the data regarding student enrollment, and it appears H.B. Lee is only 27 students over capacity. I'm struggling to see how moving students, especially those who have already experienced a transfer, would be beneficial for their educational journey. I believe a more thorough evaluation of the potential impact on students is warranted before any decisions are finalized.
Community Member	I find this confusing. How and why is there a plan for potential overcrowding at Fairview and Woodland when Fairview is already well under capacity and this plan shows a decrease in projected enrollment? Shouldn't boundary changes be made to move more students to Fairview, not less?
Community Member	It's about time that these adjustments are being made. I only wish they were all happening in year 1, next year. Please don't let anything derail these efforts, for equity's sake.
Licensed Staff	Just make the changes happen in one year.
Licensed Staff	How does Walt Morey stay at the same enrollment when they have the newest/nicest facility of the three middle schools and the lowest enrollment AND the highest SES? Please tell me there has been some oversight here... They are 300+ UNDER CAPACITY and nothing is going to change? Where is the equality and equity in that? We all know that WMMS is the favorite but make it less obvious...Do better Reynolds.
Licensed Staff	It would be nice to get the changes for all schools, families and students done. I think all boundary changes should happen all at once.
Licensed Staff	It seems that you are consolidating the lower income students into the same schools. Many of the swaps put higher income families in generally higher income schools. Lower income families at higher income schools are being moved out. The poverty and need are being shifted to the same locations.
Licensed Staff	The proposed boundary adjustments don't make sense for meeting all of the needs that this district has. We need (BADLY NEED) an alternative MS. We used to have this option for students. The students were very successful there. It kept many students from dropping out before they got to HS. And the need for that option is more pressing than ever. We should be looking at an underutilized elementary building like Sweetbriar, to set up as an alternative MS option. Not only would this meet the needs of our students, but would keep RMS from becoming an even bigger campus. It's too large now and growing that by several hundred students, while not meeting their needs, seems extremely short-sighted. We could also use an expansion of RLA. There is a long waiting list, that discourages students from taking advantage of this option. We are a large district, with very diverse students. If we are undertaking boundary changes for the entire district, we should be forward-thinking and intentional and doing more than moving numbers around on a spreadsheet. We should be looking at creating options/opportunities for students. Magnet programs or schools for the arts, STEAM, languages and TAG. We could be creating SEL programs to meet the needs of our most challenging and trauma impacted students. There are models that are highly successful to learn from. It is very depressing and demoralizing to see the district pass up the opportunity to make boundary changes meaningful and impactful for students.
Licensed Staff	It is imperative to understand the impact that special programs have on buildings. Buildings that host such programs need to have enrollment counts changed accordingly.
Licensed Staff	I'm concerned you only gave Glenfair at 60 kid window when we are at 522 as of the end of this week. . . . I'm concerned you haven't built us a big enough window for growth. Your going to have to turn around and redraw or get us portables again anyways. Thank you for redrawing the boundaries it desperately needs to be done! But I'm just worried 61 kids isn't enough room for growth. . .
Licensed Staff	Each building should have a Special Ed and Behavior Classroom. Would that adjust numbers?
Licensed Staff	I appreciate the forethought and communication. This will create a lot of confusion in the short run, but our families are smart and strong and will adapt.
Licensed Staff	I think the staff will struggle with this the most. Is there a plan to share this information with the staff in a clear and calm way?
Licensed Staff	Glenfair needs a new school building. It is unsafe for students and staff in its current condition. It is inequitable to have this population continue to be housed in an over-capacity, dangerous, unhealthy structure. Please move forward with proposing a new Glenfair!
Licensed Staff	As a high school teacher I see on a daily basis the opportunities our Walt Morey students are offered that our students from the other two middle schools are offered. There is space at the schools on the east end of the district. More students need to be moved to the east from the grade schools and the middle schools. Our district has amazing teachers and staff, but when schools are crowded, they can not do their job effectively. If we want to give all students an equal chance to succeed, we need to make these changes now.
Licensed Staff	I do not know what the actual neighborhoods look like ethnically. But I don't want our todays problem to have an impact on tomorrows issues. We need to make sure we are keeping our elementary schools and middle schools ethnically diverse, and economically diverse. We, here at Reynolds especially need to do this because all these schools will feed into one high school. And if kids are not exposed in school to other kids who might not look like them and they don't get that exposed at younger years, the division starts to occur in Middle Schools and grow bigger at the High School. Yes, we here at Reynolds teach about diversity and support the notion and I love that. But we need to make sure that when looking at boundaries we are also looking at its impact of creating diverse schools.
Licensed Staff	I am concerned about the listed "present enrollment" numbers - Glenfair has been at 520+ for about 2 months at least - which means that other numbers are also likely different. It would be good to have the most up to date numbers when looking at proposed boundary changes and how the changes will affect the numbers. It would also be good to note apartments vs housing areas, as apartments are more dense, therefore having potentially more families with students attending the Reynolds district. That gives a better view of what schools are dealing with, as well as transportation. But hey, looks like a great start! :)
Licensed Staff	Would the entirety of Blue Lake need to be moved to Salish Ponds? Can it be a portion? Overcrowding at Fairview Elementary does not seem like it is urgent. Students moving into the new developments in the Fairview area has not brought a spike in enrollment. The new apartments in our area do not have more than 2 bedrooms and are on the pricier side-- meaning that these incoming families would be smaller and/or more likely affluent. Fairview has also seen students/families leaving the area for various reasons, including rising housing costs. The area South of NE Sandy could be moved to Fairview Elementary for transportation efficiency. Fairview has served higher building capacity in the past and could handle it, especially with their current admin team.
Parent / Guardian	I just want to verify that these changes will not effect any kids currently attending the middle schools. Is that correct?
Parent / Guardian	There needs to be a new district established. This district is way to big. The High school could do much better with less students.
Parent / Guardian	We hope we are not in Reynolds School District boundaries at all! This is not solving any current issues that students and families are having. The new superintendent sucks bad!
Parent / Guardian	We live on 183th and would hope there would be an option to send our kids to H.B. Lee since we are so close to border

Relationship to the District	Comments
Parent / Guardian	Would love the neighborhood next to Walt Morey by Sundial Ct to have kids go to sweetbriar.
Parent / Guardian	It would be helpful if we could see a more detailed map overlay, showing more street names or landmarks so we can more easily tell where every boundary actually would end up going.
Parent / Guardian	What District plans and goals are set forward for the increasing High School population? It doesn't look like this is being addressed on any phase of this plan.
Parent / Guardian	My children attend Wilkes and I would be very disappointed and concerned to have them move to Hartley as proposed.
Parent / Guardian	Sounds like a good idea
Parent / Guardian	The enrollment numbers make sense. How many kids will find the transition a difficult one? How many families will be closer to their new school, or have similar friends moving with them?
Parent / Guardian	This proposal is very confusing to read.
Parent / Guardian	Hartley's district seems very separated but otherwise looks improved overall and address overcrowding concerns.
Parent / Guardian	The carve out that includes the one of the oldest multifamily dwellings in Wood Village (Treehill Condominiums) that directs students toward less well-resourced schools is disgusting. Why aren't they being brought in line with Woodland's boundaries? Is it some sort of prejudice against lower-SES families at Woodland and Walt Morey? It's gross when you look at the old map, slightly rectified in the new one, but there shouldn't be weird "bump outs" for boundaries like that, it's very telling regarding where RSD's priorities are and what and who they perceive as more "deserving."
Parent / Guardian	So the classroom sizes at sweetbriar are already at 22. Will this increase class sizes or is there a plan to hire more teachers?
Parent / Guardian	It does not effect the overcrowding and under staffing of Reynolds High School which I think is more of a concern than the middle and elementary schools.
Parent / Guardian	How exactly does this work? Everyone living in the changed zone suddenly gets shipped off to a new school? Pretty sure that we live in the Glenfair to Wilkes zone. My son will be a 5th grader next year. I don't think it's fair that he can't finish at Glenfair with his friends. I don't want him to go to Wilkes. I hated it when I went there. Hartley is better. Why couldn't he go back to Hartley? That border change looks more sensible. Why drag Wikes down instead of Hartley over? Or just let the older kids finish at their school!
Parent / Guardian	No issues with changes
Parent / Guardian	Boundary changes further lowering the socioeconomic status of Fairview Elementary. Removing the entire higher socioeconomic area. More rental properties and less home ownership.
Parent / Guardian	This seems like one large shuffle of chaos for parents/students with minimal helpful impact. I think it'll confuse and upset the current students more than anything to redraw the lines. Portable classrooms may be an acceptable alternative.
Parent / Guardian	After year 2, what middle school? Will Fairview move to Walt Morey? Equal distance as Woodland.
Parent / Guardian	As a sweetbriar parent, I do not like that we're taking on 93 new students, essentially just flipping enrollment numbers (sweetbriar going from 260 to 350 and Woodland going from 350 to 260). What's the point if it's not actually evening out enrollment numbers? Also, while sweetbriar has empty "classrooms", they don't have doors - or in many cases, walls. The building is extremely outdated, HVAC is spotty, and it will be incredibly loud and disruptive to add an extra 100 students in such an open environment. Maybe if the district would invest in remodeling/rebuilding sweetbriar, I'd feel better about this plan. But this old, falling apart building hasn't housed that many kids in the last decade (or more) and it needs to be remodeled badly before adding that many kids again.
Parent / Guardian	Woodland Elementary students moving to sweetbriar will lose current child care center pick up bus.
Parent / Guardian	Honestly I'm not sure exactly what you are saying. How does this effect students attending the schools now? Are you moving kids around? I need a clearer explanation. Thank you.
Parent / Guardian	It does not make sense for us in Fairview, North of Sandy, to have to drive past Fairview Elementary to get to a less convenient, older school. We love the Fairview Elementary building and staff. This would be a downgrade in every sense.
Parent / Guardian	I strongly believe that moving kids from school to school will affect them. It's a big change for them to get used to especially the little ones. They will miss their old school, miss their teachers and class mates. My daughter already has anxiety issues, she is in 2nd grade and attends fairview elementary school. She really loves her school. My choice would be option 2. Add 3 portable classrooms at both glenfair and h.b.lee
Parent / Guardian	Adding more students to RMS when there is already a good imbalance issue seems silly to me. As it is my child gets the bare minimum if not less and comes home incredibly hungry. Adding more students means others kids like my own will suffer more. If I could afford to send my child with meals from home I would. Is there going to be an increase in funding for the rebalancing of the students dietary needs are will children like my own need to suffer?
Parent / Guardian	This would work for our family
Parent / Guardian	These seem fine to me and make sense.
Parent / Guardian	I hope everyone is able to conduct the necessary changes to accommodate everyone and their needs!
Parent / Guardian	Not at this time
Parent / Guardian	The proposed changes to the Fairview and Salish Ponds schools seem extreme. The drive from the community surrounding Fairview Lake and Blue Lake to Salish Ponds vs Fairview would be drastic. It seems silly to pass by one school to get to the other.
Parent / Guardian	Seems reasonable.
Parent / Guardian	H.B Lee Middle School is very crowd and the building is very old. The school district should make it easy for student to change to Parkrose Middle School.
Parent / Guardian	Sounds like maybe you should close the least used elementary school that needs the most upgrades and save the district some money. These children need stability and shouldn't be shuffled around away from their friends and staff that they know.
Parent / Guardian	Are there any proposed changes to the west side of the district to send high school-aged kids to Parkrose given the proximity?
Parent / Guardian	I am against moving kids from their schools and their social structures forcing them to leave friends and stability. This is detrimental to the children in so many ways to their well being find a better alternative than upending the lives of children and just do better.
Parent / Guardian	Sounds like a needed way to redistribute students to prevent overcrowding.
Parent / Guardian	I feel you should just add two more portables to HB Lee. My daughter is doing great in all of her classes there and is enjoying Orchestra. We also live about 2 minutes away from HB Lee and as a working parent having two kids in different schools it's already a hassle. Now to add a longer commute between both schools, my daughter will always be late to school.
Parent / Guardian	Can you have a presentation on these changes ? And what kids would be affected and how ?
Parent / Guardian	Does this mean a school might shot down due to nit enough teachers and students?
Parent / Guardian	Add portables to H.B. Lee
Parent / Guardian	How do I know if my kids affected by the change?
Parent / Guardian	Reynolds Middle School is a very good school. My daughter attends this school and has done great. The school offers good challenges and the AVID program is very good as it keeps the kids focused on their subjects and their goals. My only recommendation would be for all teachers to maintain the same level of demand and support for the students so that all students in all grades can have excellent grades that help them achieve their goals. My son attends Alder Elementary School and it would be wonderful for me if he attended the same middle school as his sister.
Parent / Guardian	We are saddened to hear of this proposal. Our daughters attend(ed) Wilkes and HB Lee currently. We live in the area that is marked to move from Wilkes to Hartley which in turn means that our youngest would move to RMS instead of HB Lee (our oldest won't be affected as she moves to RHS next year). We don't like the idea of switching schools. Not only are we unfamiliar with them... but they are further from our home, near areas I prefer my kids not be. I lived near kirk park years ago and didn't feel parts of that neighborhood was safe. I've been seeing negative reports lately about Salish Ponds... specifically some dude, possibly live there, attempting to grab a young girl. On top of those, transportation to/from school could be more of a problem as being further from home means longer drives. While we understand that you will do what is best for the majority... you can count us out... we will submit whatever paperwork will be needed to stay at Wilkes and HB Lee.

Relationship to the District	Comments
Parent / Guardian	<p>While I understand the need to redistribute student population I am hoping I can keep my 3rd grader at Wilkes elementary school until at least middle school. She has an older sister in 5th grade and a strong friend group at Wilkes. We like to ride our bikes to school, which would no longer be an option. Also, I work as a licensed substitute at Wilkes and the school is a part of our community. I'm hoping that if we are willing to continue riding bikes or providing our own transportation she will be able to go through 5th grade at Wilkes. I also know of kids in the neighborhood who were looking forward to riding bikes to HBLee next year. With the proposed changes they would lose this opportunity.</p>
Parent / Guardian	<p>I don't see any practical reason to redistrict your elementaries, based on this data. Keeping elementary communities together should take precedent over top-down "feeder school" logistics, given the established data on student impact that will result from displacement.</p> <p>Have you considered a phased boundary change to allow current Elementary students the opportunity to age out of their current building? My 3rd and 5th grade students have been enrolled in Wilkes since Kindergarten. We have struggled through COVID closures to build a strong sense of community, connecting often with many parents. Separating these peer groups demands more justification than artificial boundaries, which already restrict access to many resources in the Rockwood Community.</p> <p>I also find it irresponsible to set a middle school boundary 4 blocks from your building. Many H.B. Lee students walk to school across Glisan now. This is something that should be encouraged, as it grows a sense of community and appropriate scale for Middle School students. I personally organized a bike bus to Wilkes last year, and intend to do the same for H.B. Lee when my son begins there in the fall. We regularly meet classmates at H.B. Lee for bike rides, sledding, and jogging. The school is part of our neighborhood.</p> <p>Maybe most importantly, these changes cannot come at a worse time for the multicultural communities of Wilkes and H.B. Lee. The immigrant and Spanish-speaking students are under direct threat from the federal government, and adding more turmoil and change to these children's lives is a violation of your strategic goals to support marginalized students and support student wellness with environmental reinforcements.</p> <p>Additionally, do your enrollment predictions consider the 92-unit Terracina Vista property being built on 165th & Burnside, which is predominantly 3-bedroom apartments? That property is scheduled to open over the summer. With only 42 parking spaces, there will certainly be a demand for more transportation. My neighbors and I are prepared to support Safe Routes to Schools development with Multnomah County and BikeWorks for students who can travel to Wilkes or H.B. Lee by bicycle or walking. There is no safe route from our neighborhood to Hartley Elementary OR Reynolds Middle School. Both would require extended travel down Glisan, a high-traffic corridor with multiple complex intersections and no clear bike lanes.</p>
Parent / Guardian	<p>I do not think the move of students from Wilkes to Hartley Elementary will benefit my student. My child is already in second grade and has attended Wilkes her whole school career. She will be entering into 3rd grade next year and if the proposal goes through she will be entering it without her friends and staff she has grown to love. The move of 156 students is huge, it will impact many children and cause significant disruption to their education.</p>



As a community, we prepare lifelong learners to achieve their full potential in a complex and interconnected world.

To: Board of Directors

From: Frank Caropelo, Superintendent

Subject: Adjournment of Meeting

Type: Action Item Report / Presentation

Policy: BD/BDA: Board Meetings; BDDF: Conduct of Board Meetings

Date: April 9, 2025

Connection to Strategic Plan Goal Topics:

- | | |
|--|--|
| <input checked="" type="checkbox"/> Marginalized Students | <input checked="" type="checkbox"/> Culturally Responsive Teaching |
| <input checked="" type="checkbox"/> Student and Staff Wellness | <input checked="" type="checkbox"/> Professional Development |

Summary / Background:

The Board Chair will adjourn the meeting.

Previous Board Action:

Not Applicable.

Financial Implications:

Not Applicable.

Motion:

Not Applicable.