

Bond Work Session
Thursday, July 9, 2020 6:00 PM

Virtual

Agenda

1. Welcome and Opening
2. Public Comment
3. Update and Overview of Community Engagement and Poll Results
4. Board Discussion
5. Adjourn



Portland Public Schools

Findings and Recommendations From a
Survey of Likely Voters

July 2020

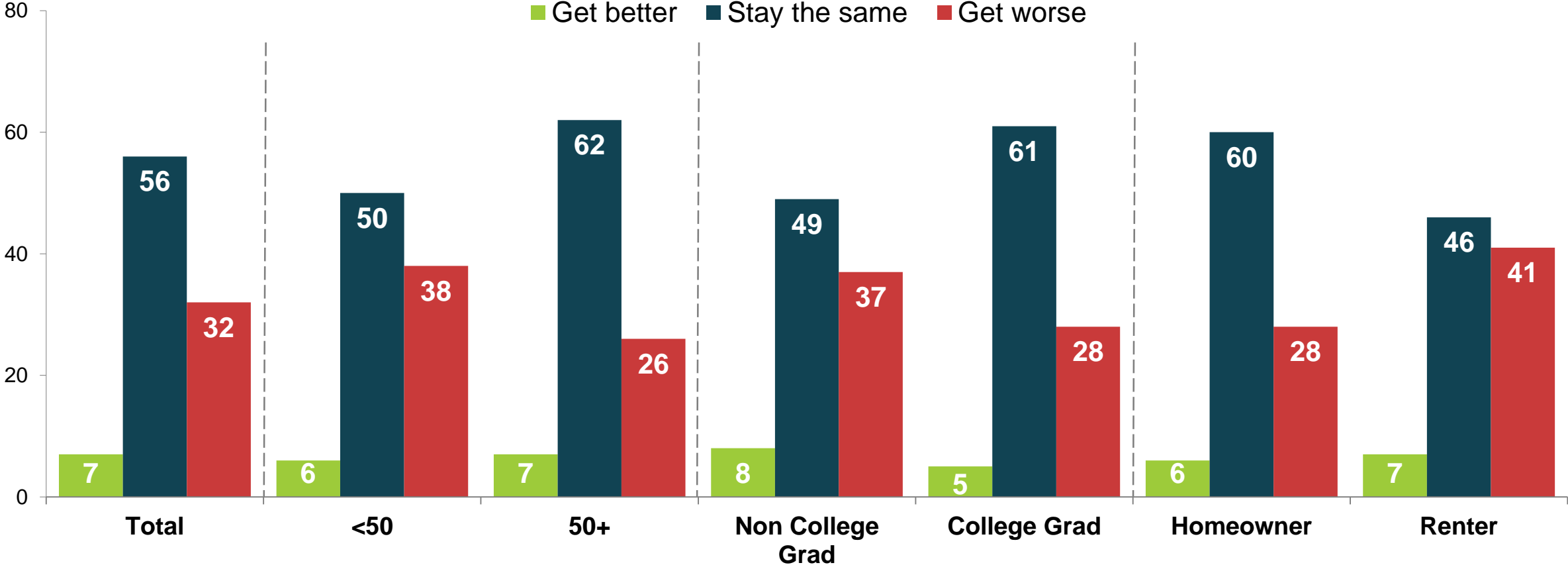
Survey Methodology - Phone

- ALG Research conducted a survey of N=602 likely 2020 general election voters in Portland, Oregon using live professional telephone interviewers.
- Interviews were conducted June 29 – July 6, 2020.
- 67% of all interviews were conducted via cell phone.
- The margin of error for the sample is +/- 4.0 percentage points at the 95% level of confidence. The margin of error for subgroups varies and is higher.

CURRENT ENVIRONMENT

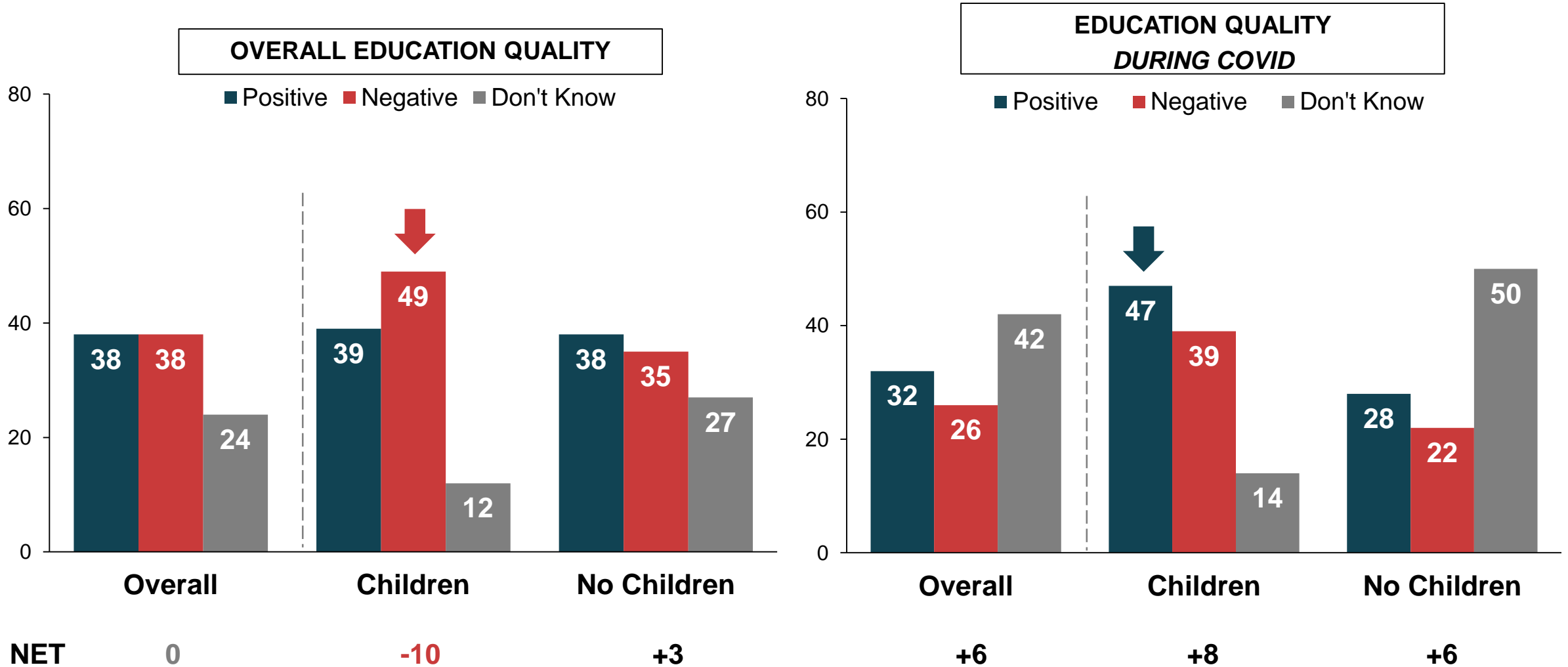
Overall, about 1-in-3 voters expect their financial situation to be negatively impacted by the coronavirus crisis, while 2-in-3 do not

As the coronavirus crisis continues, do you expect you or your family's financial situation will get better, stay the same or get worse?



Voters' perception of education quality is roughly even, but those with children report a negative overall rating

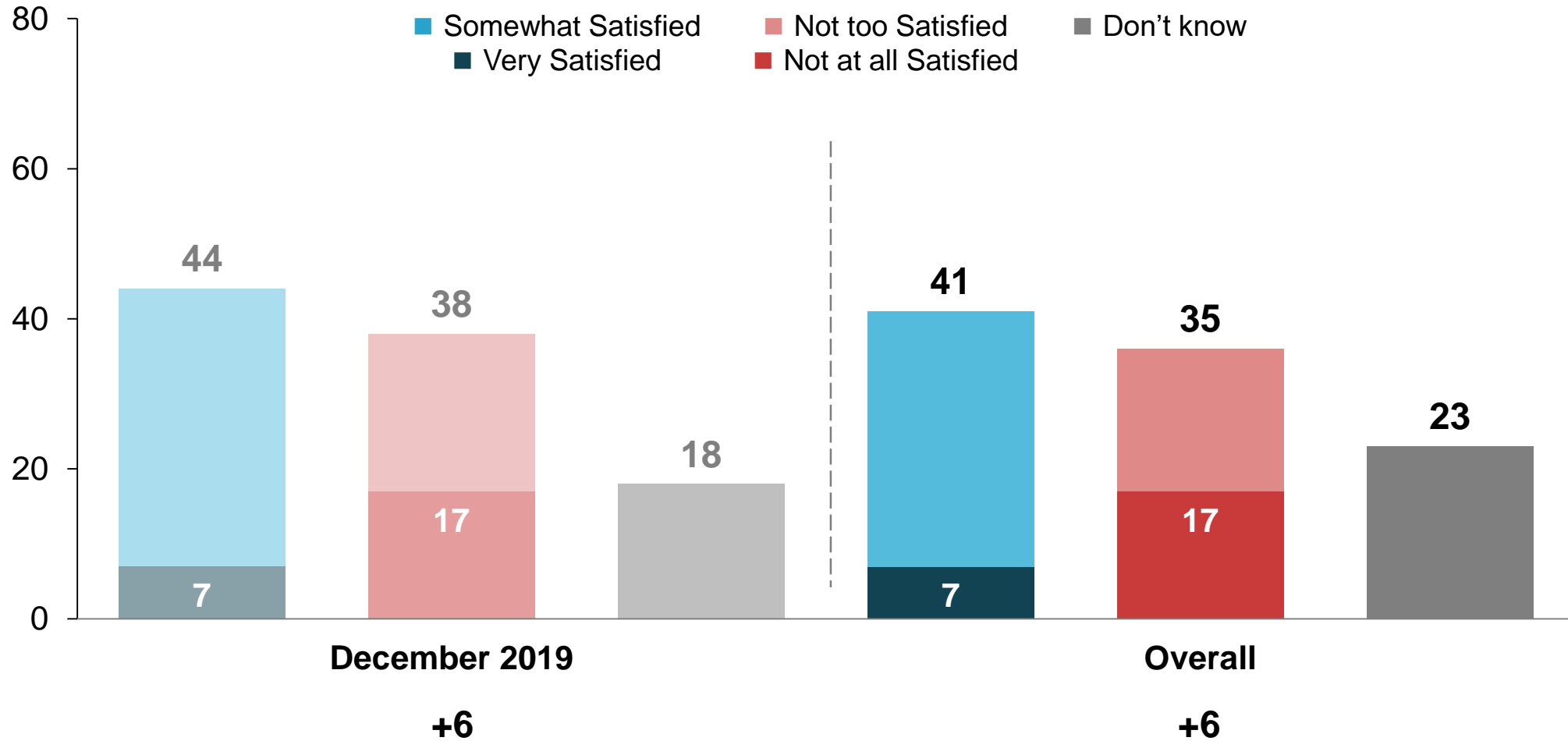
However, those with children also report a net positive rating for PPS' response to coronavirus



PPS receives net positives ratings on tax satisfaction

There is a slightly higher 'Don't know' rating than 2019, but net satisfaction has remained at +6

How satisfied are you with how Portland Public Schools spends the tax dollars it receives



NET

+6

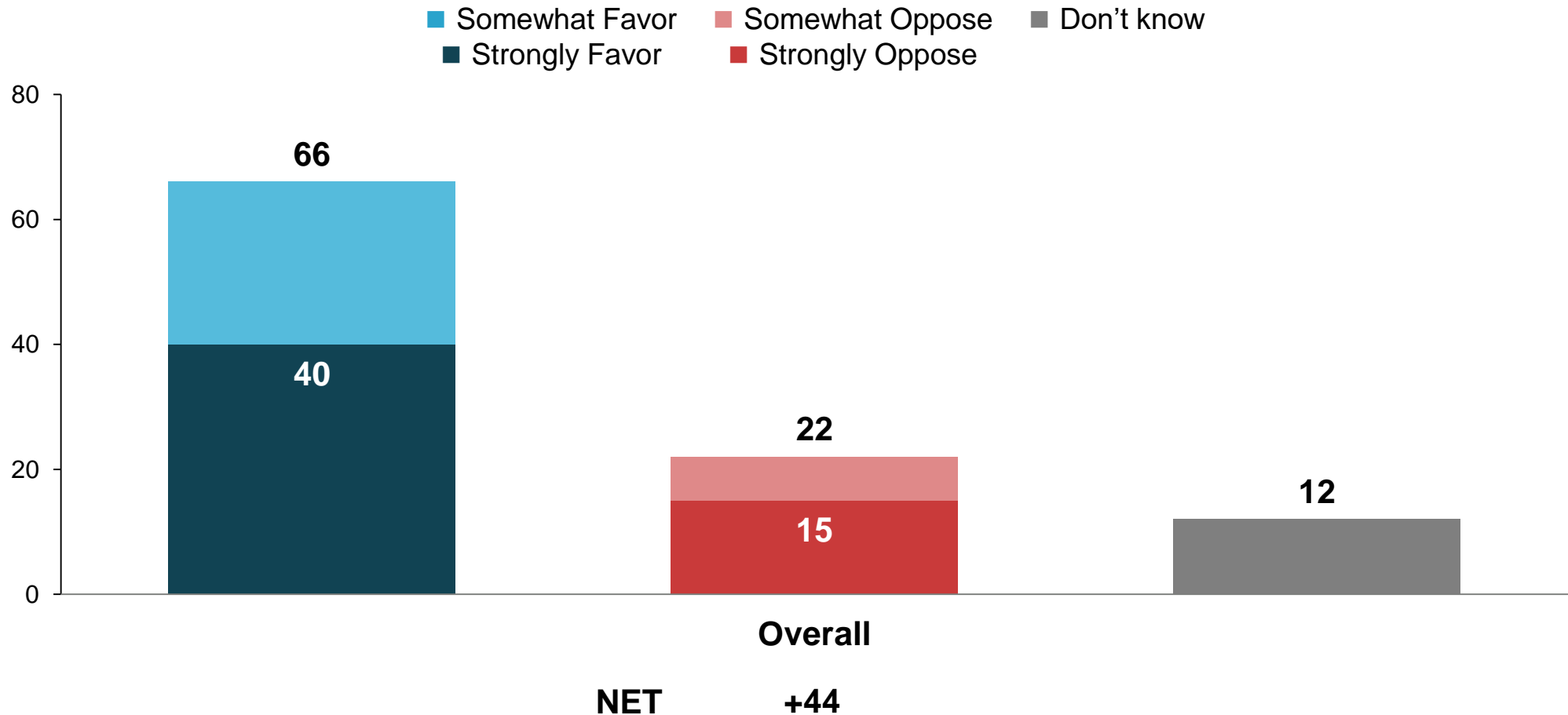
+6

BOND SUPPORT

Support for a new bond easily clears the viability threshold

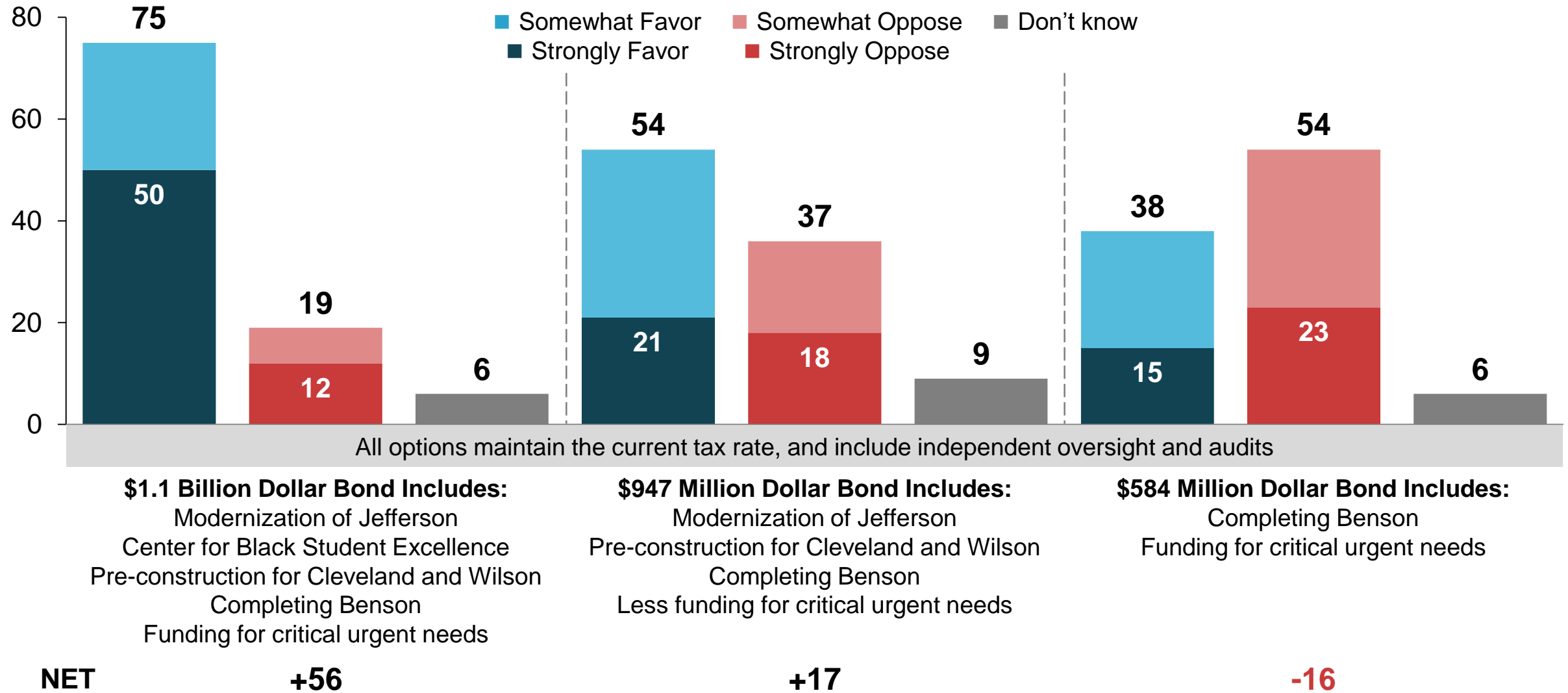
Generally, we look for overall support at 60% and strong support in the mid to high 30s

*There may be a bond measure placed on the November ballot which would read: “**Shall Portland Public Schools repair, modernize schools; replace technology, and update curriculum; by issuing bonds estimated to maintain current tax rate?**” If the election were held today, would you vote favor or oppose this bond measure?*



A majority of voters strongly favor the \$1.1 billion dollar bond proposal

All respondents heard the \$1.1 billion dollar option first, where support actually increases from the generic ask, and as we decrease the amount of the bond, losing components, opposition increases



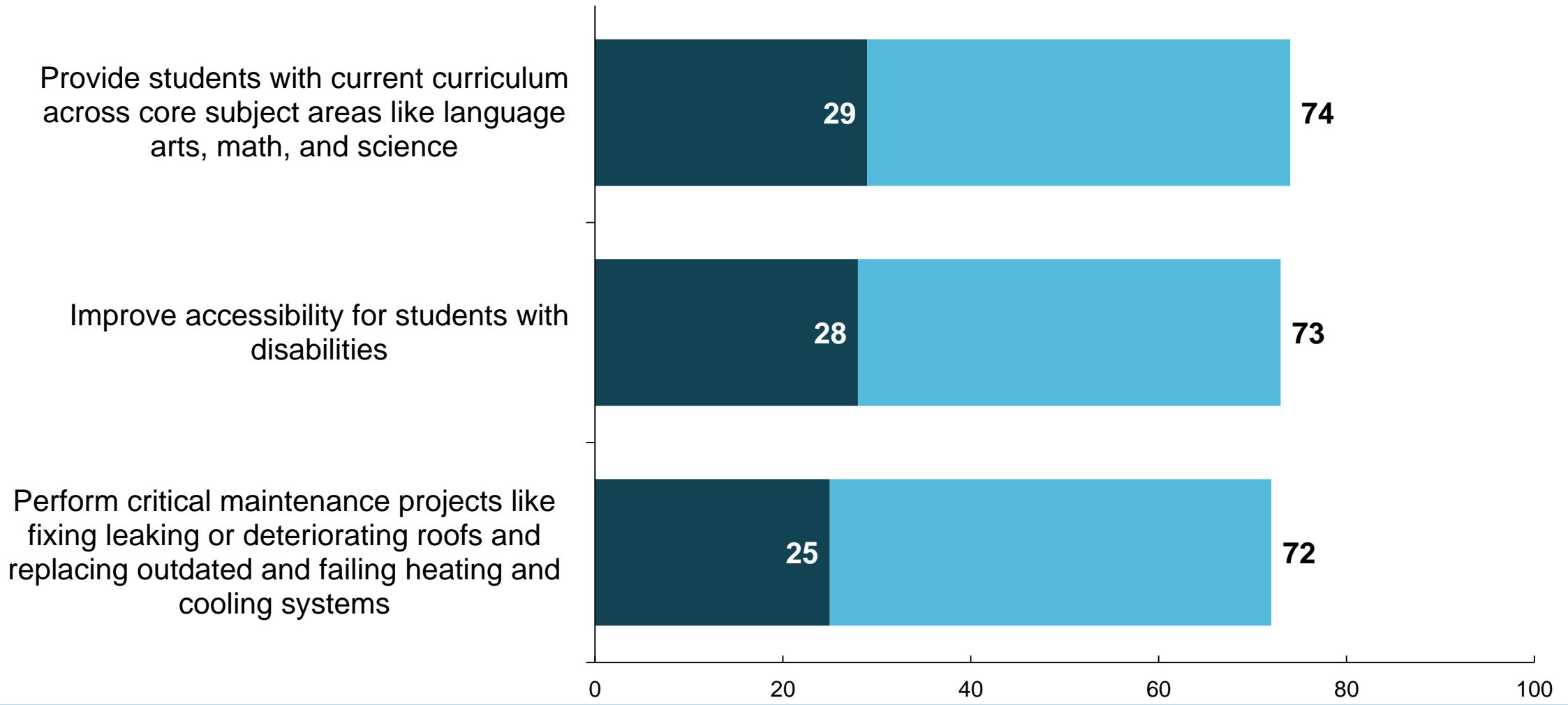
PRIORITIES

A modern curriculum and improved accessibility ensure the district is meeting students where they are at which is a priority for voters

Critical maintenance projects remain an important component

Priorities for How to Use Bond Money: Top Tier

■ One of the most important ■ Very important



Accountability measures are a strong validator

Emphasizing the diversity and community vision for Jefferson is important

Priorities for How to Use Bond Money: Mid Tier

■ One of the most important ■ Very important

Include accountability measures that guarantee independent oversight and annual audits to ensure the money is spent wisely



Prioritize the modernization of Jefferson High School, PPS' most diverse high school with the highest proportion of Black students, and focus additional investments and master planning to realize a community vision of a Center for Black Student Excellence



Ensure every teacher and student in Portland schools has access to laptops, tablets, and other technology tools that support distance and classroom learning



0 20 40 60 80 100

All of the priorities except for school security would be strong additions

The condition of Jefferson is less important than its diversity

Priorities for How to Use Bond Money: Last Tier

■ One of the most important ■ Very important

Make seismic upgrades at our schools to ensure they are a safe place for students, teachers and our community in the event of an earthquake



Prioritize the modernization of Jefferson, PPS' most diverse high school. Jefferson's building is older and in worse condition than the remaining two high schools,...



Improve and modify special education classrooms to provide flexible, adaptive spaces that support learning



Strengthen school security, with additional door locks, secured entry systems, and security cameras



0 20 40 60 80 100

The equity message resonates the most with voters

Health and safety repairs and technology updates also test well into the high-40's, and none of these messages fail to shore up support from those voters who are undecided or just lean in the initial vote

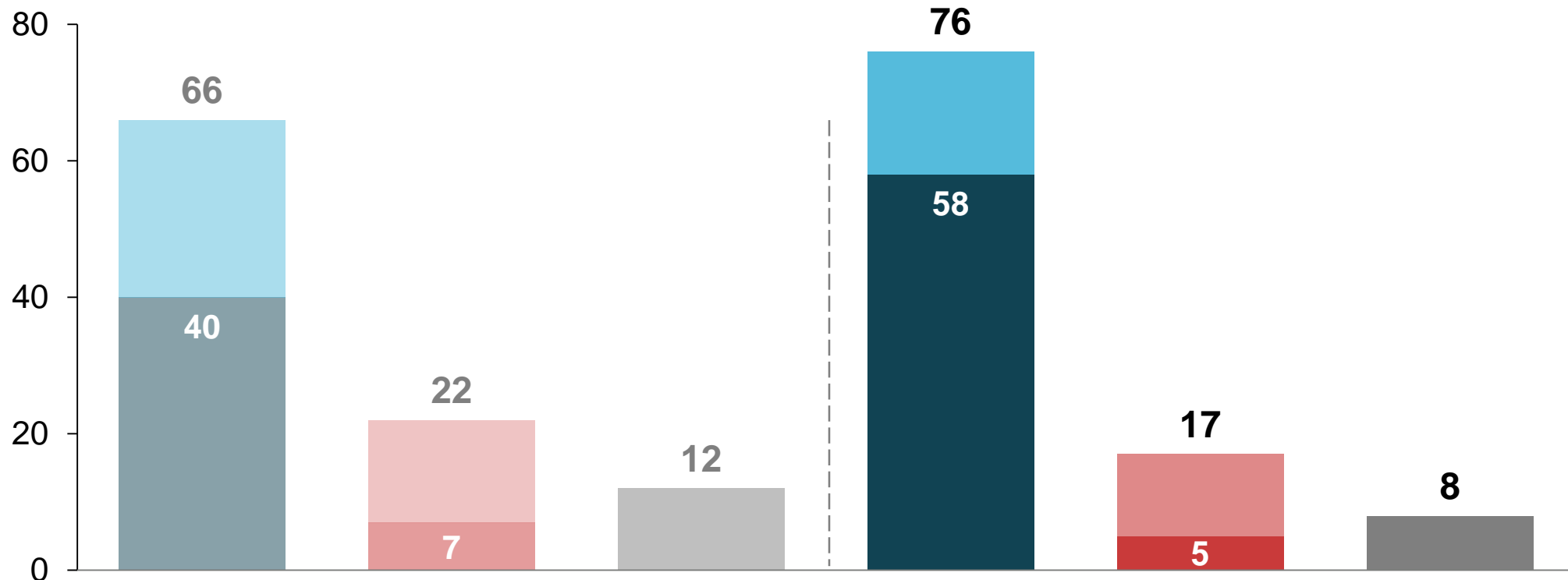
Positive Messaging on the Bond % Very convincing	TOTAL	SOFT VOTERS
[EQUITY] We need to make sure every student in PPS has the opportunity to succeed after they graduate-particularly students of color who have been historically underserved. That starts with investing in Jefferson High School, in the heart of Portland's historic Black community. Jefferson's building is old, unsafe, and in disrepair. School Principals at every PPS high school agree that modernizing Jefferson should be a priority.	55	51
[URGENT] Portland has many aging schools that are in critical need of repair. Nearly 30 roofs need replacement in the next decade, dozens of failing mechanical systems make classrooms too hot and too cold, and few of our districts schools meet current seismic code. It is well past time to repair and modernize these schools, making them safe and healthy places to learn.	48	43
[EDUCATION UPDATES] Portland's schools have outdated technology, and there aren't enough laptops or tablets for every student. Much of the district's curriculum is incomplete, in poor condition, and out of compliance with state standards. Our students need access to high-quality technology and instructional materials that truly support distance and classroom learning.	46	45

After hearing more about the bond, our vote share rises 10 points

Even with a high level of initial support, we are still able to consolidate large chunks of vote

VOTE PROGRESSION

- Somewhat Favor
- Strongly Favor
- Somewhat Oppose
- Strongly Oppose
- Don't know



NET

+44

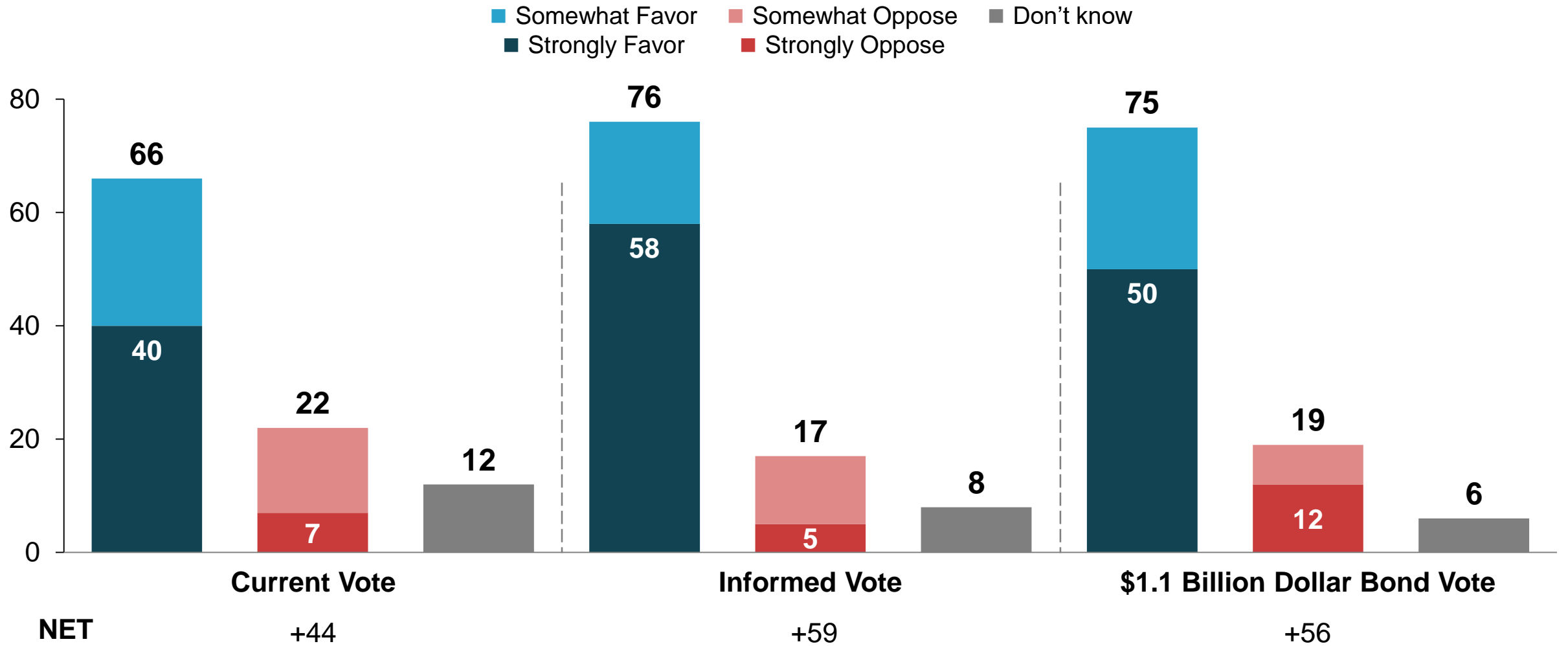
+59

FINDINGS AND RECOMMENDATIONS

Key Findings

- **2-in-3 Portland voters support a new bond and 3-in-4 support a \$1.1 billion dollar package** that includes a realized community vision at the Jefferson High School campus for a Center of Black Student Excellence.
- **Expanding educational opportunity is the top priority for voters, that means increased equity, health and safety, and technology.** This starts with the modernization of Jefferson High School but applies district-wide to curriculum and accessibility.
- **We are able to demonstrate positive movement throughout the poll** as voters learn about the specific components of the bonds and hear positive messaging. We see consolidation among existing supporters and positive movement among the most undecided subgroups.

Vote Summary





Portland Public Schools

General Obligation Bonds Levy Rate Analysis

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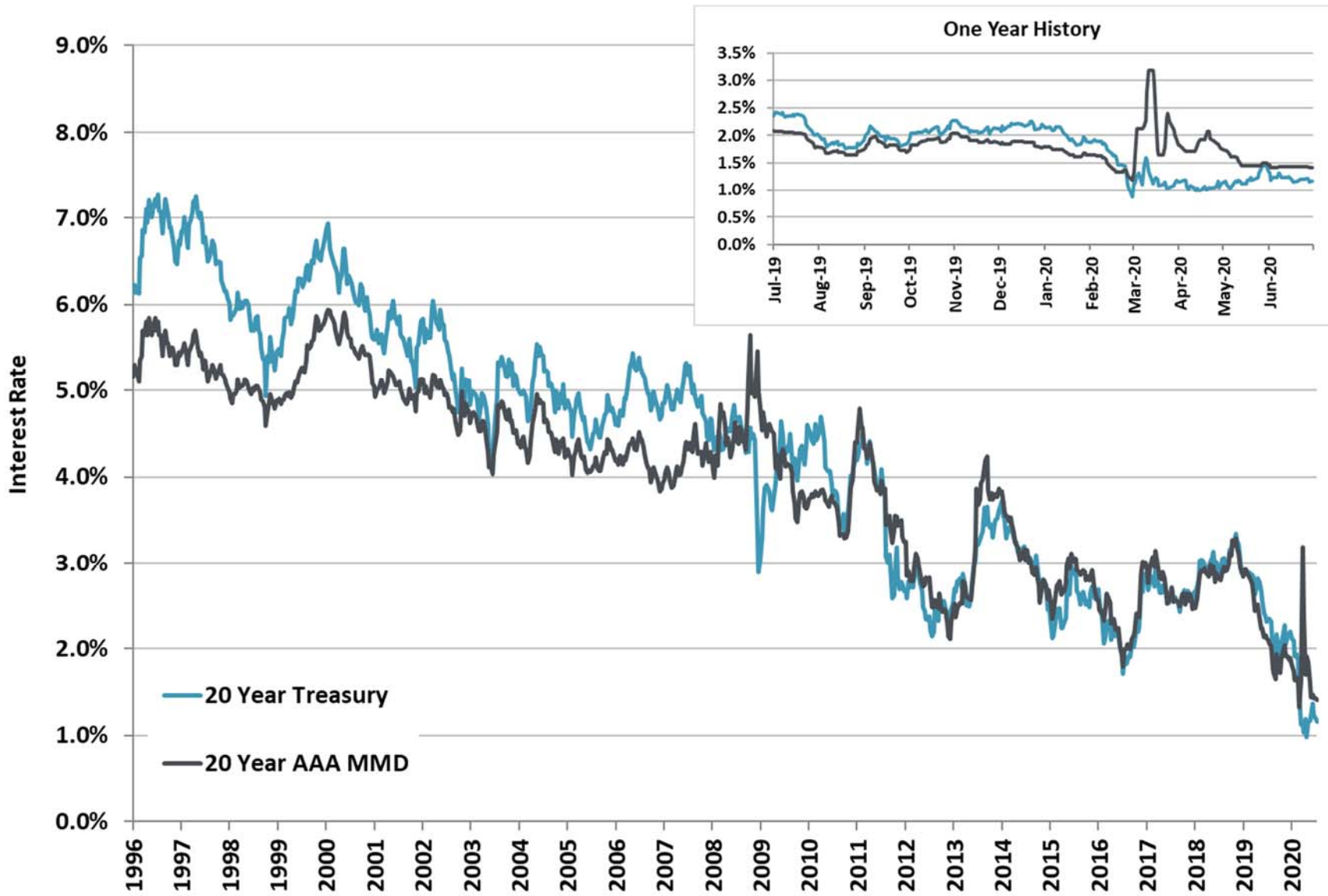
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July 9, 2020

HISTORICAL INTEREST RATES

20 Year Tax-Exempt (AAA MMD) vs. 20 Year Treasury Rates



PORTLAND PUBLIC SCHOOLS

Historical Property Values

Fiscal Year	M5 Real Market Value	% RMV Growth	Total Assessed Value	% AV Growth	TOTAL PORTLAND SCHOOL DISTRICT 1J			AV for Perm. Operating Levy	AV for Bonds	% AV Growth
					Urban Renewal Excess	Standard Rate UR Excess	Reduced Rate UR Excess			
2020	\$ 134,575,991,606	2.16%	\$ 60,851,556,260	4.91%	\$ 7,148,347,709	\$ 6,567,288,896	\$ 581,058,813	\$ 53,703,208,551	\$ 54,284,267,364	4.99%
2019	131,734,570,412	8.25%	58,003,887,856	3.28%	6,891,396,654	6,297,709,281	593,687,373	51,112,491,202	51,706,178,575	2.92%
2018	121,696,547,698	13.75%	56,163,333,260	5.52%	6,457,719,471	5,922,273,221	535,446,250	49,705,613,789	50,241,060,039	5.11%
2017	106,984,143,967	17.59%	53,227,456,836	4.75%	5,882,588,429	5,428,648,161	453,940,268	47,344,868,407	47,798,808,675	3.98%
2016	90,980,416,141	10.91%	50,812,802,433	4.67%	5,237,111,063	4,842,084,279	395,026,784	45,575,691,370	45,970,718,154	4.16%
2015	82,033,050,956	10.14%	48,544,520,565	4.22%	4,907,733,462	4,410,143,918	497,589,544	43,636,787,103	44,134,376,647	4.47%
2014	74,483,054,193	5.58%	46,580,191,840	3.52%	4,833,326,001	4,335,476,889	497,849,112	41,746,865,839	42,244,714,951	3.74%
2013	70,549,498,401	-1.34%	44,995,383,189	2.87%	4,653,498,847	4,275,289,550	378,209,297	40,341,884,342	40,720,093,639	2.85%
2012	71,504,890,868	-5.79%	43,739,219,335	2.80%	4,519,149,169	4,149,320,129	369,829,040	39,220,070,166	39,589,899,206	2.82%
2011	75,901,529,198	-2.65%	42,546,259,900	3.09%	4,425,352,593	4,041,133,218	384,219,375	38,120,907,307	38,505,126,682	2.80%
2010	77,970,484,501	-0.03%	41,272,502,670	4.71%	4,189,458,606	3,816,852,096	372,606,510	37,083,044,064	37,455,650,574	3.75%
2009	77,990,308,991	6.18%	39,416,058,640	5.17%	3,635,372,101	3,314,088,948	321,283,153	35,780,686,539	36,101,969,692	4.47%
2008	73,450,509,870	15.77%	37,477,619,336	5.90%	3,200,929,276	2,919,805,165	281,124,111	34,276,690,060	34,557,814,171	5.33%
2007	63,442,963,768	11.68%	35,389,321,362	4.35%	2,830,223,819	2,581,035,042	249,188,777	32,559,097,543	32,808,286,320	3.72%
2006	56,807,699,902	11.60%	33,913,314,144	4.04%	2,512,764,455	2,282,383,952	230,380,503	31,400,549,689	31,630,930,192	3.01%
2005	50,902,863,938	6.21%	32,597,546,796	3.54%	2,107,472,811	1,891,763,964	215,708,847	30,490,073,985	30,705,782,832	3.10%
2004	47,925,838,756	5.66%	31,481,765,958	2.92%	1,909,048,311	1,698,551,026	210,497,285	29,572,717,647	29,783,214,932	2.68%
2003	45,359,512,128	5.35%	30,588,180,228	3.22%	1,791,089,577	1,582,489,361	208,600,216	28,797,090,651	29,005,690,867	2.85%
2002	43,053,977,307	9.61%	29,632,643,511	5.43%	1,643,925,096	1,431,741,882	212,183,214	27,988,718,415	28,200,901,629	4.85%
2001	39,277,975,962	--	28,107,364,445	--	1,388,176,081	1,211,048,712	177,127,369	26,719,188,364	26,896,315,733	--

Note: Local Option levy approved in 2014 now levied upon total AV. RMV numbers above for 2018 and older are sourced from DOR and do not agree with values provided by the counties.

Source: Clackamas, Multnomah and Washington Counties Departments of Assessment and Taxation and Oregon Department of Revenue.

PORTLAND PUBLIC SCHOOLS Urban Renewal

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 - 2020		
Plan Area	County	Amount
STANDARD RATE		
Airport Way	Multnomah	\$ 27,561,237
Convention Center	Multnomah	254,022,765
Downtown Waterfront	Multnomah	341,582,711
Gateway Regional	Multnomah	84,910
Interstate Corridor	Multnomah	1,947,841,353
Lents Town Center	Multnomah	658,524,418
North Macadam	Multnomah	915,380,706
River District	Multnomah	2,171,530,985
South Park Blocks	Multnomah	250,759,811
Total Standard Rate Urban Renewal Excess:		\$ 6,567,288,896
REDUCED RATE		
42nd Avenue	Multnomah	\$ 6,680,697
82nd & Division	Multnomah	6,680,697
Central Eastside	Multnomah	561,016,722
Cully Blvd	Multnomah	6,680,697
Total Reduced Rate Urban Renewal Excess:		\$ 581,058,813
TOTAL URBAN RENEWAL EXCESS		\$ 7,148,347,709

2020 Assessed Values		
Value Type	Amount	Levy Applied to Value
Total Assessed Value:	\$ 60,851,556,260	Local Option
Less Standard Rate Urban Renewal Value:	(6,567,288,896)	
Assessed Value (Bonds Approved After 10/06/01)	54,284,267,364	Gap Bond & GO Bonds
Less Reduced Rate Urban Renewal Value:	(581,058,813)	
Net Assessed Value (Bonds Approved Before 10/06/01)	53,703,208,551	Permanent Rate

PORTLAND PUBLIC SCHOOLS
Outstanding General Obligation Bonds

Purpose	Date of Issue	Date of Maturity	Amount Issued	Amount Outstanding*	
General Obligation Bonds:					
November 2012 Bond Measure - \$482,000,000					
Series 2013A	Roof repairs; school renovations/replacements; earthquake safety; repay	05/01/13	06/15/15	\$ 76,265,000	\$ -
Series 2013B	LOC; ADA upgrades; & science classroom upgrades	05/01/13	06/15/33	68,575,000	61,345,000
Series 2015A	Roof repairs; school renovations/replacements; earthquake safety; ADA	04/30/15	06/15/16	30,300,000	-
Series 2015B	upgrades; & science classroom upgrades	04/30/15	06/15/33	244,700,000	173,915,000
Series 2017B	Finish up Franklin, Grant & Roosevelt projects & other imp.	08/10/17	06/15/30	62,160,000	62,160,000
Total 2012 Authorization			482,000,000	297,420,000	
May 2017 Bond Measure - \$790,000,000					
Series 2017A	Lead remediation; safety, security & ADA upgrades; roof repairs; earthquake	08/10/17	06/15/20	\$ 168,950,000	\$ -
Series 2017B	safety; & school renovation/replacements (Benson, Lincoln, Madison &	08/10/17	06/15/44	179,730,000	179,730,000
Series 2020	Kellogg)	04/14/20	06/15/37	441,320,000	441,320,000
Total 2017 Authorization			790,000,000	621,050,000	
Total General Obligation Bonds				\$ 918,470,000	

Legal General Obligation Debt Capacity

Real Market Value (Fiscal Year 2020)	\$ 134,575,991,606
Debt Capacity	
General Obligation Debt Capacity (7.95% of Real Market Value)	\$ 10,698,791,333
Less: Outstanding Debt Subject to Limit	(918,470,000)
Remaining General Obligation Debt Capacity	\$ 9,780,321,333
Percent of Capacity Issued	8.58%

PORTLAND PUBLIC SCHOOLS

Outstanding General Obligation Bonds – Actual and Projected Levy Rates

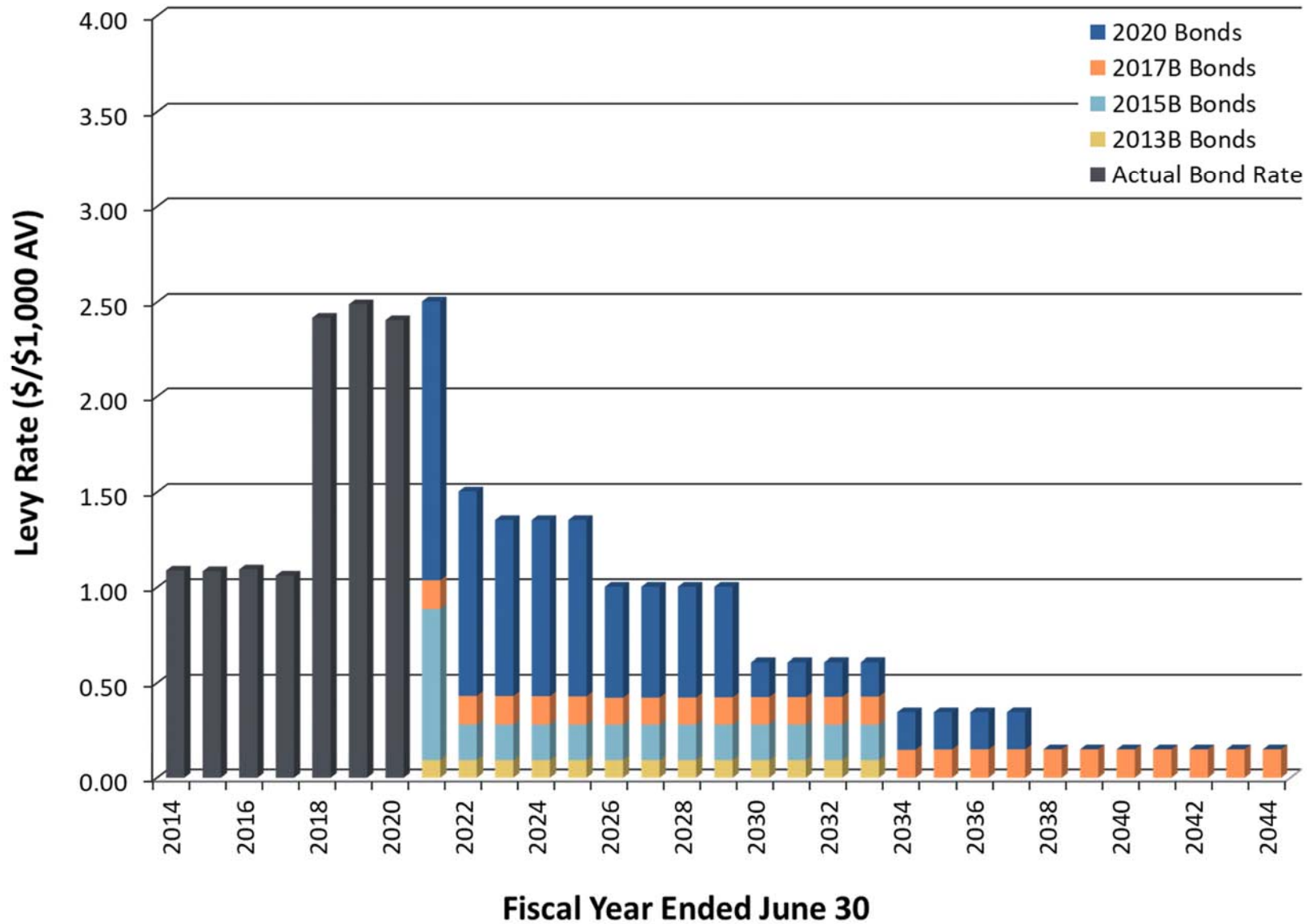
Outstanding General Obligation Bonds														
Fiscal Year ⁽¹⁾	Debt Service								Total Assessed Value	% AV Growth	Actual Bond Rate	Taxes Collected ⁽²⁾	Projected Bond Rate	
	2013A Bonds	2013B Bonds	2015A Bonds	2015B Bonds	2017A Bonds	2017B Bonds	2020 Bonds	Total						
Actual	2014	\$ 40,229,314	\$ 3,032,918						\$ 43,262,232	\$ 46,580,191,840	---	\$ 1.0890		
	2015	42,330,750	2,702,600						45,033,350	48,544,520,565	4.47%	1.0854		
	2016		4,257,600	30,453,394	12,611,447				47,322,441	50,812,802,433	4.16%	1.0951		
	2017		4,384,275		44,355,175				48,739,450	53,227,456,836	3.98%	1.0623		
	2018		4,518,125		27,512,925	76,117,749	7,881,359		116,030,158	56,163,333,260	5.11%	2.4182	95.5%	
	2019		4,651,425		28,334,925	78,143,545	9,302,588		120,432,483	58,003,887,856	2.92%	2.4890	95.5%	
	2020	4,792,425		29,185,925	18,540,960	71,527,588		124,046,898	60,851,556,260	4.99%	2.4053	95.5%		
Projected	2021		4,936,175		42,850,175		8,161,338	79,052,481	135,000,169	63,285,618,510	4.00%		95.5%	2.50
	2022		5,086,925		10,517,425		8,407,838	59,505,800	83,517,988	65,184,187,066	3.00%		95.5%	1.50
	2023		5,238,675		10,835,675		8,627,088	52,744,550	77,445,988	67,139,712,678	3.00%		95.5%	1.35
	2024		5,395,675		11,158,675		8,829,588	54,382,300	79,766,238	69,153,904,058	3.00%		95.5%	1.35
	2025		5,556,675		11,494,675		9,040,338	56,070,800	82,162,488	71,228,521,180	3.00%		95.5%	1.35
	2026		5,725,675		11,836,425		8,833,088	36,353,800	62,748,988	73,365,376,815	3.00%		95.5%	1.00
	2027		5,896,875		12,191,925		9,142,838	37,402,300	64,633,938	75,566,338,120	3.00%		95.5%	1.00
	2028		6,074,675		12,556,975		9,458,838	38,481,800	66,572,288	77,833,328,263	3.00%		95.5%	1.00
	2029		6,253,275		12,936,725		9,825,288	39,554,800	68,570,088	80,168,328,111	3.00%		95.5%	1.00
	2030		6,442,075		13,327,975		10,211,888	12,800,300	42,782,238	82,573,377,954	3.00%		95.5%	0.61
	2031		6,635,075		13,726,975		10,506,388	13,198,050	44,066,488	85,050,579,293	3.00%		95.5%	0.61
	2032		6,836,300		14,137,800		10,920,288	13,498,050	45,392,438	87,602,096,672	3.00%		95.5%	0.61
	2033		7,043,175		14,559,050		11,351,488	13,803,050	46,756,763	90,230,159,572	3.00%		95.5%	0.61
	2034						11,803,938	15,638,700	27,442,638	92,937,064,359	3.00%		95.5%	0.35
	2035						12,271,438	15,998,800	28,270,238	95,725,176,290	3.00%		95.5%	0.35
	2036						12,712,938	16,405,650	29,118,588	98,596,931,579	3.00%		95.5%	0.35
	2037						13,098,588	16,897,150	29,995,738	101,554,839,526	3.00%		95.5%	0.35
	2038						13,489,438		13,489,438	104,601,484,712	3.00%		95.5%	0.15
2039						13,896,625		13,896,625	107,739,529,253	3.00%		95.5%	0.15	
2040						14,311,813		14,311,813	110,971,715,131	3.00%		95.5%	0.15	
2041						14,741,650		14,741,650	114,300,866,585	3.00%		95.5%	0.15	
2042						15,184,838		15,184,838	117,729,892,582	3.00%		95.5%	0.15	
2043						15,640,075		15,640,075	121,261,789,360	3.00%		95.5%	0.15	
2044						16,104,600		16,104,600	124,899,643,040	3.00%		95.5%	0.15	

(1) Fiscal years ended June 30.

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

PORTLAND PUBLIC SCHOOLS

Outstanding General Obligation Bonds – Actual and Projected Levy Rates



PORTLAND PUBLIC SCHOOLS
FY 2021 Levy Rate Matrix

Levy Rate	Total Collection %	Amount to Levy in 2021	Assessed Value Growth										
			3.00%	3.25%	3.50%	3.75%	4.00%	4.25%	4.50%	4.75%	5.00%	5.25%	5.50%
	94.5%	\$ 142,857,322	2.56	2.55	2.54	2.54	2.53	2.52	2.52	2.51	2.51	2.50	2.49
	95.0%	142,105,441	2.54	2.54	2.53	2.52	2.52	2.51	2.51	2.50	2.49	2.49	2.48
	95.5%	141,361,433	2.53	2.52	2.52	2.51	2.50	2.50	2.49	2.49	2.48	2.47	2.47
	96.0%	140,625,176	2.52	2.51	2.50	2.50	2.49	2.48	2.48	2.47	2.47	2.46	2.46
	96.5%	139,896,548	2.50	2.50	2.49	2.48	2.48	2.47	2.47	2.46	2.45	2.45	2.44
2021 Debt Service:		\$ 135,000,169	Highlights denote assumptions used in levy rate model										
2020 AV per \$1,000		\$ 54,284,267											
Amount Levied for FY 2019:		\$ 495,645											
Amount Collected for FY 2019:		\$ 474,602											
Collection Rate:		95.75%											
2019 DSF Balance		\$ 10,552,000											
FB % of 2019 DS		8.76%											
Bona Fide Debt Service Fund Balance		8.33%											

PORTLAND PUBLIC SCHOOLS

General Obligation Bonds – Proposed November 2020 Authorization – Additional Structuring Scenario

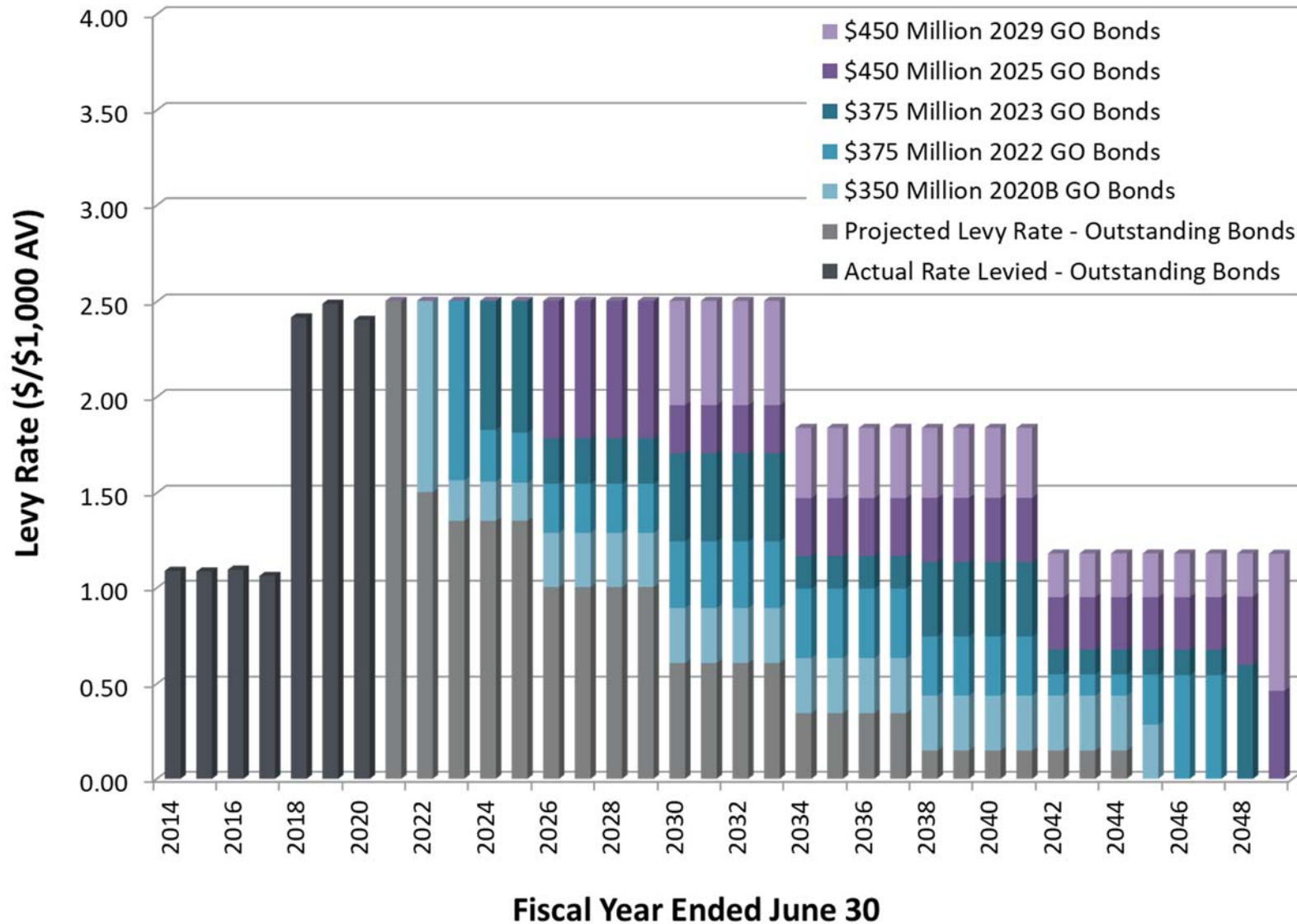
Structure		\$1.1 Billion in Nov. 2020				
Par Amount		\$1,100,000,000		\$900,000,000		\$2,000,000,000
Election		Nov. 2020		Nov. 2024		
Sales		12/16/20, 6/15/22 & 6/15/23		3/1/25 & 6/15/29		
Max Term per Series		25 Years		25 Years		
Average Life		16.0, 16.8 & 14.9 Years		14.8 & 11.7 Years		
Projected Average Levy Rates*						
	Prior Debt	New Bonds	Combined	New Bonds	Combined	Steps
2020.....	\$ 2.41	\$ -	\$ 2.41	\$ -	\$ 2.41	
2021.....	2.50	-	2.50	-	2.50	
2022.....	1.50	1.00	2.50	-	2.50	
2023-2025.....	1.35	1.15	2.50	-	2.50	
2026-2029.....	1.00	0.78	1.78	0.72	2.50	
2030-2033.....	0.61	1.10	1.71	0.80	2.50	
2034-2037.....	0.35	0.82	1.17	0.67	1.84	0.67
2038-2041.....	0.15	0.98	1.13	0.70	1.84	
2042-2044.....	0.15	0.53	0.68	0.51	1.18	0.65
2045-2047.....	-	0.68	0.68	0.51	1.18	
2048.....	-	0.60	0.60	0.58	1.18	
2049.....	-	-	-	1.18	1.18	
Interest Estimates						
Cushion over Current Interest Rates		+ 1.50% & + 2.25%		+ 2.25%		
Total Interest		\$790,624,529		\$550,279,454		\$1,340,903,983
Total Interest as % of Par		72%		61%		67%

* 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.

PORTLAND PUBLIC SCHOOLS

Projected Levy Rates – \$1.1 Billion Nov. 2020 Authorization & \$900 Million Nov. 2024 Authorization



* Projected 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.

Portland Public Schools
\$350,000,000
General Obligation Bonds, Series 2020B
Projected Bond Levy Rates - \$1.1 Billion Nov. 2020 Authorization
24.5 Year Issue

Bond Issue Data	
Dated Date:	12/16/2020
First Coupon:	12/15/2021
Final Maturity	06/15/2045
Term (years):	24.50
Current Market Rates Plus:	1.50%

2020 Property Tax Data (000s)	
Total Assessed Value:	\$ 60,851,556
Less Standard Rate Urban Renewal Value:	6,567,289
Assessed Value (Bonds Approved After 2001):	\$ 54,284,267
Less Reduced Rate Urban Renewal Value:	581,059
Net Assessed Value (Bonds Approved Before 2001):	\$ 53,703,209

Summary	
Issue Amount:	\$ 350,000,000
Total Interest Cost:	\$ 223,527,063
Interest Cost as a Percent of Par:	64%

Structuring Assumptions			
AV Growth		Tax Collections ⁽¹⁾	
2021	4.00%	2022	95.5%
2022	3.00%	2023	95.5%
2023	3.00%	2024	95.5%
2024	3.00%	2025	95.5%
Thereafter	3.00%	Thereafter	95.5%

Fiscal Year Ending 6/30	AV for New Bond Levies (000s)	Estimated Debt Service Requirements		
		Total Prior Debt	New Bonds	FY Total
2020	\$ 54,284,267	\$ 124,046,898	\$ -	\$ 124,046,898
2021	56,455,638	135,000,169	-	135,000,169
2022	58,149,307	83,517,988	55,535,387	139,053,375
2023	59,893,786	77,445,988	12,070,017	89,516,005
2024	61,690,600	79,766,238	12,070,017	91,836,255
2025	63,541,318	82,162,488	12,070,017	94,232,505
2026	65,447,558	62,748,988	17,930,017	80,679,005
2027	67,410,984	64,633,938	18,465,861	83,099,799
2028	69,433,314	66,572,288	19,021,707	85,593,995
2029	71,516,313	68,570,088	19,590,851	88,160,939
2030	73,661,803	42,782,238	20,181,660	62,963,897
2031	75,871,657	44,066,488	20,786,299	64,852,787
2032	78,147,806	45,392,438	21,406,752	66,799,190
2033	80,492,241	46,756,763	22,050,526	68,807,289
2034	82,907,008	27,442,638	22,711,518	50,154,156
2035	85,394,218	28,270,238	23,396,774	51,667,012
2036	87,956,045	29,118,588	24,098,347	53,216,935
2037	90,594,726	29,995,738	24,821,337	54,817,074
2038	93,312,568	13,489,438	25,563,891	39,053,328
2039	96,111,945	13,896,625	26,331,553	40,228,178
2040	98,995,303	14,311,813	27,121,132	41,432,945
2041	101,965,162	14,741,650	27,932,705	42,674,355
2042	105,024,117	15,184,838	28,771,030	43,955,868
2043	108,174,841	15,640,075	29,635,331	45,275,406
2044	111,420,086	16,104,600	30,524,491	46,629,091
2045	114,762,688	-	31,439,846	31,439,846
		\$ 1,241,659,229	\$ 573,527,063	

Projected Levy Rates ⁽¹⁾ \$/\$1,000 AV		
Prior Debt ⁽²⁾	New Bonds	Combined Levy Rate
\$ 2.41	\$ -	\$ 2.41
2.50	-	2.50
1.50	1.00	2.50
1.35	0.21	1.57
1.35	0.20	1.56
1.35	0.20	1.55
1.00	0.29	1.29
1.00	0.29	1.29
1.00	0.29	1.29
1.00	0.29	1.29
0.61	0.29	0.90
0.61	0.29	0.90
0.61	0.29	0.90
0.61	0.29	0.90
0.35	0.29	0.63
0.35	0.29	0.63
0.35	0.29	0.63
0.35	0.29	0.63
0.15	0.29	0.44
0.15	0.29	0.44
0.15	0.29	0.44
0.15	0.29	0.44
0.15	0.29	0.44
0.15	0.29	0.44
0.15	0.29	0.44
-	0.29	0.29

(1) Includes estimated delinquencies. Beginning in FY 2023 assumes collection year delinquencies will be offset by back tax collections.

(2) 2020 prior debt rate shown is actual rate levied.

Portland Public Schools
Projected Debt Service Schedule
\$350,000,000
General Obligation Bonds, Series 2020B
24.5 Year Issue

Payment Date	Principal	Coupon	Interest	Total Debt Service	FY Total	Estimated (1) Delinquencies	Estimated (2) Amount to Levy
12/15/2021			\$ 12,821,687	\$ 12,821,687	\$ -	\$ -	\$ -
06/15/2022	36,285,000	2.17%	6,428,701	42,713,701	55,535,387	2,616,851	58,152,238
12/15/2022			6,035,009	6,035,009			
06/15/2023			6,035,009	6,035,009	12,070,017	568,744	12,638,761
12/15/2023			6,035,009	6,035,009			
06/15/2024			6,035,009	6,035,009	12,070,017	568,744	12,638,761
12/15/2024			6,035,009	6,035,009			
06/15/2025			6,035,009	6,035,009	12,070,017	568,744	12,638,761
12/15/2025			6,035,009	6,035,009			
06/15/2026	5,860,000	2.46%	6,035,009	11,895,009	17,930,017	844,870	18,774,887
12/15/2026			5,962,931	5,962,931			
06/15/2027	6,540,000	2.51%	5,962,931	12,502,931	18,465,861	870,119	19,335,980
12/15/2027			5,880,854	5,880,854			
06/15/2028	7,260,000	2.56%	5,880,854	13,140,854	19,021,707	896,311	19,918,018
12/15/2028			5,787,926	5,787,926			
06/15/2029	8,015,000	2.61%	5,787,926	13,802,926	19,590,851	923,129	20,513,980
12/15/2029			5,683,330	5,683,330			
06/15/2030	8,815,000	2.67%	5,683,330	14,498,330	20,181,660	950,968	21,132,628
12/15/2030			5,565,650	5,565,650			
06/15/2031	9,655,000	2.74%	5,565,650	15,220,650	20,786,299	979,459	21,765,758
12/15/2031			5,433,376	5,433,376			
06/15/2032	10,540,000	3.19%	5,433,376	15,973,376	21,406,752	1,008,695	22,415,447
12/15/2032			5,265,263	5,265,263			
06/15/2033	11,520,000	3.29%	5,265,263	16,785,263	22,050,526	1,039,030	23,089,556
12/15/2033			5,075,759	5,075,759			
06/15/2034	12,560,000	3.74%	5,075,759	17,635,759	22,711,518	1,070,176	23,781,694
12/15/2034			4,840,887	4,840,887			
06/15/2035	13,715,000	3.78%	4,840,887	18,555,887	23,396,774	1,102,466	24,499,240
12/15/2035			4,581,674	4,581,674			
06/15/2036	14,935,000	3.83%	4,581,674	19,516,674	24,098,347	1,135,524	25,233,871
12/15/2036			4,295,668	4,295,668			
06/15/2037	16,230,000	4.02%	4,295,668	20,525,668	24,821,337	1,169,592	25,990,928
12/15/2037			3,969,445	3,969,445			
06/15/2038	17,625,000	4.07%	3,969,445	21,594,445	25,563,891	1,204,581	26,768,472
12/15/2038			3,610,777	3,610,777			
06/15/2039	19,110,000	4.11%	3,610,777	22,720,777	26,331,553	1,240,754	27,572,307
12/15/2039			3,218,066	3,218,066			
06/15/2040	20,685,000	4.15%	3,218,066	23,903,066	27,121,132	1,277,959	28,399,091
12/15/2040			2,788,852	2,788,852			
06/15/2041	22,355,000	4.19%	2,788,852	25,143,852	27,932,705	1,316,201	29,248,905
12/15/2041			2,320,515	2,320,515			
06/15/2042	24,130,000	4.23%	2,320,515	26,450,515	28,771,030	1,355,703	30,126,733
12/15/2042			1,810,166	1,810,166			
06/15/2043	26,015,000	4.27%	1,810,166	27,825,166	29,635,331	1,396,429	31,031,760
12/15/2043			1,254,745	1,254,745			
06/15/2044	28,015,000	4.30%	1,254,745	29,269,745	30,524,491	1,438,327	31,962,817
12/15/2044			652,423	652,423			
06/15/2045	30,135,000	4.33%	652,423	30,787,423	31,439,846	1,481,459	32,921,304
Total	\$ 350,000,000		\$ 223,527,063	\$ 573,527,063	\$ 573,527,063	\$ 27,024,835	\$ 600,551,899

(1) Beginning in FY 2023 assumes collection year delinquencies will be offset by back tax collections.

(2) Actual levy amount should be calculated annually based on County's current delinquency rates, actual debt service requirements and debt service fund balance, if any.

Portland Public Schools
\$375,000,000
General Obligation Bonds, Series 2022
Projected Bond Levy Rates - \$1.1 Billion Nov. 2020 Authorization
25 Year Issue

Bond Issue Data	
Dated Date:	06/15/2022
First Coupon:	12/15/2022
Final Maturity	06/15/2047
Term (years):	25.00
Current Market Rates Plus:	2.25%

2020 Property Tax Data (000s)	
Total Assessed Value:	\$ 60,851,556
Less Standard Rate Urban Renewal Value:	6,567,289
Assessed Value (Bonds Approved After 2001):	\$ 54,284,267
Less Reduced Rate Urban Renewal Value:	581,059
Net Assessed Value (Bonds Approved Before 2001):	\$ 53,703,209

Summary	
Issue Amount:	\$ 375,000,000
Total Interest Cost:	\$ 303,765,528
Interest Cost as a Percent of Par:	81%

Structuring Assumptions			
AV Growth		Tax Collections ⁽¹⁾	
2021	4.00%	2023	95.5%
2022	3.00%	2024	95.5%
2023	3.00%	2025	95.5%
2024	3.00%	2026	95.5%
Thereafter	3.00%	Thereafter	95.5%

Fiscal Year Ending 6/30	AV for New Bond Levies (000s)	Estimated Debt Service Requirements		
		Total		FY
		Prior Debt	New Bonds	Total
2020	\$ 54,284,267	\$ 124,046,898	\$ -	\$ 124,046,898
2021	56,455,638	135,000,169	-	135,000,169
2022	58,149,307	139,053,375	-	139,053,375
2023	59,893,786	89,516,005	53,705,208	143,221,212
2024	61,690,600	91,836,255	15,851,232	107,687,486
2025	63,541,318	94,232,505	15,851,232	110,083,736
2026	65,447,558	80,679,005	16,036,232	96,715,236
2027	67,410,984	83,099,799	16,520,441	99,620,240
2028	69,433,314	85,593,995	17,013,774	102,607,768
2029	71,516,313	88,160,939	17,524,980	105,685,918
2030	73,661,803	62,963,897	24,717,386	87,681,283
2031	75,871,657	64,852,787	25,460,322	90,313,108
2032	78,147,806	66,799,190	26,222,125	93,021,314
2033	80,492,241	68,807,289	27,008,339	95,815,627
2034	82,907,008	50,154,156	28,733,128	78,887,283
2035	85,394,218	51,667,012	29,586,318	81,253,329
2036	87,956,045	53,216,935	30,474,489	83,691,424
2037	90,594,726	54,817,074	31,383,568	86,200,642
2038	93,312,568	39,053,328	27,500,773	66,554,101
2039	96,111,945	40,228,178	28,324,456	68,552,634
2040	98,995,303	41,432,945	29,177,881	70,610,825
2041	101,965,162	42,674,355	30,055,807	72,730,161
2042	105,024,117	43,955,868	11,096,227	55,052,094
2043	108,174,841	45,275,406	11,427,833	56,703,239
2044	111,420,086	46,629,091	11,772,886	58,401,976
2045	114,762,688	31,439,846	28,548,974	59,988,819
2046	118,205,569	-	61,464,941	61,464,941
2047	121,751,736	-	63,306,985	63,306,985
		\$ 1,815,186,292	\$ 678,765,528	

Projected Levy Rates ⁽¹⁾ \$/\$1,000 AV		
Prior Debt ⁽²⁾	New Bonds	Combined Levy Rate
\$ 2.41	\$ -	\$ 2.41
2.50	-	2.50
2.50	-	2.50
1.57	0.94	2.50
1.56	0.27	1.83
1.55	0.26	1.81
1.29	0.26	1.55
1.29	0.26	1.55
1.29	0.26	1.55
0.90	0.35	1.25
0.90	0.35	1.25
0.90	0.35	1.25
0.63	0.36	1.00
0.63	0.36	1.00
0.63	0.36	1.00
0.63	0.36	1.00
0.44	0.31	0.75
0.44	0.31	0.75
0.44	0.31	0.75
0.44	0.11	0.55
0.44	0.11	0.55
0.44	0.11	0.55
0.29	0.26	0.55
-	0.54	0.54
-	0.54	0.54

(1) Includes estimated delinquencies. Beginning in FY 2024 assumes collection year delinquencies will be offset by back tax collections.
(2) 2020 prior debt rate shown is actual rate levied.

Portland Public Schools
Projected Debt Service Schedule
\$375,000,000
General Obligation Bonds, Series 2022
25 Year Issue

Payment Date	Principal	Coupon	Interest	Total Debt Service	FY Total	Estimated (1) Delinquencies	Estimated (2) Amount to Levy
12/15/2022			\$ 8,462,604	\$ 8,462,604	\$ -	\$ -	\$ -
06/15/2023	36,780,000	2.92%	8,462,604	45,242,604	53,705,208	2,530,612	56,235,819
12/15/2023			7,925,616	7,925,616			
06/15/2024			7,925,616	7,925,616	15,851,232	746,917	16,598,148
12/15/2024			7,925,616	7,925,616			
06/15/2025			7,925,616	7,925,616	15,851,232	746,917	16,598,148
12/15/2025			7,925,616	7,925,616			
06/15/2026	185,000	3.13%	7,925,616	8,110,616	16,036,232	755,634	16,791,865
12/15/2026			7,922,721	7,922,721			
06/15/2027	675,000	3.21%	7,922,721	8,597,721	16,520,441	778,450	17,298,891
12/15/2027			7,911,887	7,911,887			
06/15/2028	1,190,000	3.26%	7,911,887	9,101,887	17,013,774	801,696	17,815,470
12/15/2028			7,892,490	7,892,490			
06/15/2029	1,740,000	3.31%	7,892,490	9,632,490	17,524,980	825,784	18,350,764
12/15/2029			7,863,693	7,863,693			
06/15/2030	8,990,000	3.36%	7,863,693	16,853,693	24,717,386	1,164,694	25,882,079
12/15/2030			7,712,661	7,712,661			
06/15/2031	10,035,000	3.42%	7,712,661	17,747,661	25,460,322	1,199,701	26,660,023
12/15/2031			7,541,062	7,541,062			
06/15/2032	11,140,000	3.49%	7,541,062	18,681,062	26,222,125	1,235,597	27,457,722
12/15/2032			7,346,669	7,346,669			
06/15/2033	12,315,000	3.94%	7,346,669	19,661,669	27,008,339	1,272,644	28,280,983
12/15/2033			7,104,064	7,104,064			
06/15/2034	14,525,000	4.04%	7,104,064	21,629,064	28,733,128	1,353,917	30,087,045
12/15/2034			6,810,659	6,810,659			
06/15/2035	15,965,000	4.49%	6,810,659	22,775,659	29,586,318	1,394,120	30,980,437
12/15/2035			6,452,245	6,452,245			
06/15/2036	17,570,000	4.53%	6,452,245	24,022,245	30,474,489	1,435,971	31,910,460
12/15/2036			6,054,284	6,054,284			
06/15/2037	19,275,000	4.58%	6,054,284	25,329,284	31,383,568	1,478,807	32,862,375
12/15/2037			5,612,887	5,612,887			
06/15/2038	16,275,000	4.77%	5,612,887	21,887,887	27,500,773	1,295,848	28,796,621
12/15/2038			5,224,728	5,224,728			
06/15/2039	17,875,000	4.82%	5,224,728	23,099,728	28,324,456	1,334,660	29,659,116
12/15/2039			4,793,940	4,793,940			
06/15/2040	19,590,000	4.86%	4,793,940	24,383,940	29,177,881	1,374,874	30,552,754
12/15/2040			4,317,903	4,317,903			
06/15/2041	21,420,000	4.90%	4,317,903	25,737,903	30,055,807	1,416,242	31,472,049
12/15/2041			3,793,113	3,793,113			
06/15/2042	3,510,000	4.94%	3,793,113	7,303,113	11,096,227	522,859	11,619,085
12/15/2042			3,706,416	3,706,416			
06/15/2043	4,015,000	4.98%	3,706,416	7,721,416	11,427,833	538,484	11,966,317
12/15/2043			3,606,443	3,606,443			
06/15/2044	4,560,000	5.02%	3,606,443	8,166,443	11,772,886	554,743	12,327,629
12/15/2044			3,491,987	3,491,987			
06/15/2045	21,565,000	5.05%	3,491,987	25,056,987	28,548,974	1,345,240	29,894,213
12/15/2045			2,947,471	2,947,471			
06/15/2046	55,570,000	5.08%	2,947,471	58,517,471	61,464,941	2,896,254	64,361,195
12/15/2046			1,535,993	1,535,993			
06/15/2047	60,235,000	5.10%	1,535,993	61,770,993	63,306,985	2,983,052	66,290,037
Total	\$ 375,000,000		\$ 303,765,528	\$ 678,765,528	\$ 678,765,528	\$ 31,983,716	\$ 710,749,243

(1) Beginning in FY 2024 assumes collection year delinquencies will be offset by back tax collections.

(2) Actual levy amount should be calculated annually based on County's current delinquency rates, actual debt service requirements and debt service fund balance, if any.

Portland Public Schools
\$375,000,000
General Obligation Bonds, Series 2023
Projected Bond Levy Rates - \$1.1 Billion Nov. 2020 Authorization
25 Year Issue

Bond Issue Data	
Dated Date:	06/15/2023
First Coupon:	12/15/2023
Final Maturity	06/15/2048
Term (years):	25.00
Current Market Rates Plus:	2.25%

2020 Property Tax Data (000s)	
Total Assessed Value:	\$ 60,851,556
Less Standard Rate Urban Renewal Value:	6,567,289
Assessed Value (Bonds Approved After 2001):	\$ 54,284,267
Less Reduced Rate Urban Renewal Value:	581,059
Net Assessed Value (Bonds Approved Before 2001):	\$ 53,703,209

Summary	
Issue Amount:	\$ 375,000,000
Total Interest Cost:	\$ 263,331,938
Interest Cost as a Percent of Par:	70%

Structuring Assumptions			
AV Growth		Tax Collections ⁽¹⁾	
2021	4.00%	2024	95.5%
2022	3.00%	2025	95.5%
2023	3.00%	2026	95.5%
2024	3.00%	2027	95.5%
Thereafter	3.00%	Thereafter	95.5%

Fiscal Year Ending 6/30	AV for New Bond Levies (000s)	Estimated Debt Service Requirements		
		Total		FY
		Prior Debt	New Bonds	Total
2020	\$ 54,284,267	\$ 124,046,898	\$ -	\$ 124,046,898
2021	56,455,638	135,000,169	-	135,000,169
2022	58,149,307	139,053,375	-	139,053,375
2023	59,893,786	143,221,212	-	143,221,212
2024	61,690,600	107,687,486	39,832,053	147,519,539
2025	63,541,318	110,083,736	41,859,137	151,942,873
2026	65,447,558	96,715,236	14,788,572	111,503,808
2027	67,410,984	99,620,240	15,228,556	114,848,796
2028	69,433,314	102,607,768	15,684,463	118,292,231
2029	71,516,313	105,685,918	16,154,635	121,840,553
2030	73,661,803	87,681,283	32,392,801	120,074,083
2031	75,871,657	90,313,108	33,360,973	123,674,081
2032	78,147,806	93,021,314	34,362,789	127,384,103
2033	80,492,241	95,815,627	35,391,340	131,206,967
2034	82,907,008	78,887,283	13,809,049	92,696,332
2035	85,394,218	81,253,329	14,227,885	95,481,214
2036	87,956,045	83,691,424	14,654,461	98,345,885
2037	90,594,726	86,200,642	15,095,720	101,296,362
2038	93,312,568	66,554,101	34,589,469	101,143,570
2039	96,111,945	68,552,634	35,625,955	104,178,589
2040	98,995,303	70,610,825	36,692,706	107,303,531
2041	101,965,162	72,730,161	37,791,843	110,522,004
2042	105,024,117	55,052,094	12,981,553	68,033,647
2043	108,174,841	56,703,239	13,373,108	70,076,346
2044	111,420,086	58,401,976	13,776,126	72,178,102
2045	114,762,688	59,988,819	14,327,537	74,316,356
2046	118,205,569	61,464,941	15,037,183	76,502,124
2047	121,751,736	63,306,985	15,489,710	78,796,695
2048	125,404,288	-	71,804,320	71,804,320
		\$ 2,493,951,820	\$ 638,331,938	

Projected Levy Rates ⁽¹⁾ \$/\$1,000 AV		
Prior Debt ⁽²⁾	New Bonds	Combined Levy Rate
\$ 2.41	\$ -	\$ 2.41
2.50	-	2.50
2.50	-	2.50
2.50	-	2.50
2.50	-	2.50
1.83	0.68	2.50
1.81	0.69	2.50
1.55	0.24	1.78
1.55	0.24	1.78
1.55	0.24	1.78
1.55	0.24	1.78
1.25	0.46	1.71
1.25	0.46	1.71
1.25	0.46	1.71
1.25	0.46	1.71
1.00	0.17	1.17
1.00	0.17	1.17
1.00	0.17	1.17
1.00	0.17	1.17
1.00	0.17	1.17
1.00	0.17	1.17
0.75	0.39	1.13
0.75	0.39	1.14
0.75	0.39	1.14
0.75	0.39	1.13
0.55	0.13	0.68
0.55	0.13	0.68
0.55	0.13	0.68
0.55	0.13	0.68
0.55	0.13	0.68
0.54	0.13	0.68
0.54	0.13	0.68
-	0.60	0.60

(1) Includes estimated delinquencies. Beginning in FY 2025 assumes collection year delinquencies will be offset by back tax collections.
(2) 2020 prior debt rate shown is actual rate levied.

Portland Public Schools
Projected Debt Service Schedule
\$375,000,000
General Obligation Bonds, Series 2023
25 Year Issue

Payment Date	Principal	Coupon	Interest	Total Debt Service	FY Total	Estimated (1) Delinquencies	Estimated (2) Amount to Levy
12/15/2023			\$ 8,051,027	\$ 8,051,027	\$ -	\$ -	\$ -
06/15/2024	23,730,000	2.92%	8,051,027	31,781,027	39,832,053	1,876,903	41,708,956
12/15/2024			7,704,569	7,704,569			
06/15/2025	26,450,000	2.97%	7,704,569	34,154,569	41,859,137	1,972,420	43,831,557
12/15/2025			7,311,786	7,311,786			
06/15/2026	165,000	3.04%	7,311,786	7,476,786	14,788,572	696,844	15,485,416
12/15/2026			7,309,278	7,309,278			
06/15/2027	610,000	3.13%	7,309,278	7,919,278	15,228,556	717,576	15,946,132
12/15/2027			7,299,732	7,299,732			
06/15/2028	1,085,000	3.21%	7,299,732	8,384,732	15,684,463	739,058	16,423,521
12/15/2028			7,282,317	7,282,317			
06/15/2029	1,590,000	3.26%	7,282,317	8,872,317	16,154,635	761,213	16,915,848
12/15/2029			7,256,400	7,256,400			
06/15/2030	17,880,000	3.31%	7,256,400	25,136,400	32,392,801	1,526,362	33,919,163
12/15/2030			6,960,486	6,960,486			
06/15/2031	19,440,000	3.36%	6,960,486	26,400,486	33,360,973	1,571,983	34,932,955
12/15/2031			6,633,894	6,633,894			
06/15/2032	21,095,000	3.42%	6,633,894	27,728,894	34,362,789	1,619,189	35,981,977
12/15/2032			6,273,170	6,273,170			
06/15/2033	22,845,000	3.49%	6,273,170	29,118,170	35,391,340	1,667,655	37,058,994
12/15/2033			5,874,525	5,874,525			
06/15/2034	2,060,000	3.94%	5,874,525	7,934,525	13,809,049	650,688	14,459,737
12/15/2034			5,833,943	5,833,943			
06/15/2035	2,560,000	4.04%	5,833,943	8,393,943	14,227,885	670,424	14,898,309
12/15/2035			5,782,231	5,782,231			
06/15/2036	3,090,000	4.49%	5,782,231	8,872,231	14,654,461	690,524	15,344,985
12/15/2036			5,712,860	5,712,860			
06/15/2037	3,670,000	4.53%	5,712,860	9,382,860	15,095,720	711,317	15,807,037
12/15/2037			5,629,735	5,629,735			
06/15/2038	23,330,000	4.58%	5,629,735	28,959,735	34,589,469	1,629,870	36,219,339
12/15/2038			5,095,478	5,095,478			
06/15/2039	25,435,000	4.77%	5,095,478	30,530,478	35,625,955	1,678,710	37,304,665
12/15/2039			4,488,853	4,488,853			
06/15/2040	27,715,000	4.82%	4,488,853	32,203,853	36,692,706	1,728,976	38,421,681
12/15/2040			3,820,921	3,820,921			
06/15/2041	30,150,000	4.86%	3,820,921	33,970,921	37,791,843	1,780,767	39,572,610
12/15/2041			3,088,276	3,088,276			
06/15/2042	6,805,000	4.90%	3,088,276	9,893,276	12,981,553	611,696	13,593,249
12/15/2042			2,921,554	2,921,554			
06/15/2043	7,530,000	4.94%	2,921,554	10,451,554	13,373,108	630,146	14,003,254
12/15/2043			2,735,563	2,735,563			
06/15/2044	8,305,000	4.98%	2,735,563	11,040,563	13,776,126	649,137	14,425,262
12/15/2044			2,528,768	2,528,768			
06/15/2045	9,270,000	5.02%	2,528,768	11,798,768	14,327,537	675,120	15,002,656
12/15/2045			2,296,091	2,296,091			
06/15/2046	10,445,000	5.05%	2,296,091	12,741,091	15,037,183	708,558	15,745,741
12/15/2046			2,032,355	2,032,355			
06/15/2047	11,425,000	5.08%	2,032,355	13,457,355	15,489,710	729,882	16,219,592
12/15/2047			1,742,160	1,742,160			
06/15/2048	68,320,000	5.10%	1,742,160	70,062,160	71,804,320	3,383,450	75,187,770
Total	\$ 375,000,000		\$ 263,331,938	\$ 638,331,938	\$ 638,331,938	\$ 30,078,468	\$ 668,410,406

(1) Beginning in FY 2025 assumes collection year delinquencies will be offset by back tax collections.

(2) Actual levy amount should be calculated annually based on County's current delinquency rates, actual debt service requirements and debt service fund balance, if any.

Portland Public Schools
Projected Debt Service Schedule
\$450,000,000
General Obligation Bonds, Series 2025
24.29 Year Issue

Payment Date	Principal	Coupon	Interest	Total Debt Service	FY Total	Estimated (1) Delinquencies	Estimated (2) Amount to Levy
12/15/2025			\$ 15,281,798	\$ 15,281,798	\$ -	\$ -	\$ -
06/15/2026	20,030,000	2.92%	9,685,647	29,715,647	44,997,444	2,120,298	47,117,743
12/15/2026			9,393,209	9,393,209			
06/15/2027	27,565,000	2.97%	9,393,209	36,958,209	46,351,417	2,184,098	48,535,515
12/15/2027			8,983,868	8,983,868			
06/15/2028	29,775,000	3.04%	8,983,868	38,758,868	47,742,737	2,249,658	49,992,394
12/15/2028			8,531,288	8,531,288			
06/15/2029	32,115,000	3.13%	8,531,288	40,646,288	49,177,577	2,317,268	51,494,845
12/15/2029			8,028,689	8,028,689			
06/15/2030	1,540,000	3.21%	8,028,689	9,568,689	17,597,377	829,196	18,426,573
12/15/2030			8,003,972	8,003,972			
06/15/2031	2,120,000	3.26%	8,003,972	10,123,972	18,127,943	854,196	18,982,139
12/15/2031			7,969,416	7,969,416			
06/15/2032	2,735,000	3.31%	7,969,416	10,704,416	18,673,831	879,919	19,553,750
12/15/2032			7,924,151	7,924,151			
06/15/2033	3,385,000	3.36%	7,924,151	11,309,151	19,233,303	906,281	20,139,584
12/15/2033			7,867,283	7,867,283			
06/15/2034	8,155,000	3.42%	7,867,283	16,022,283	23,889,567	1,125,686	25,015,253
12/15/2034			7,727,833	7,727,833			
06/15/2035	9,145,000	3.49%	7,727,833	16,872,833	24,600,666	1,159,194	25,759,859
12/15/2035			7,568,253	7,568,253			
06/15/2036	10,205,000	3.94%	7,568,253	17,773,253	25,341,505	1,194,102	26,535,607
12/15/2036			7,367,214	7,367,214			
06/15/2037	11,365,000	4.04%	7,367,214	18,732,214	26,099,428	1,229,816	27,329,244
12/15/2037			7,137,641	7,137,641			
06/15/2038	15,895,000	4.49%	7,137,641	23,032,641	30,170,282	1,421,636	31,591,918
12/15/2038			6,780,798	6,780,798			
06/15/2039	17,510,000	4.53%	6,780,798	24,290,798	31,071,597	1,464,107	32,535,703
12/15/2039			6,384,197	6,384,197			
06/15/2040	19,235,000	4.58%	6,384,197	25,619,197	32,003,394	1,508,013	33,511,407
12/15/2040			5,943,715	5,943,715			
06/15/2041	21,080,000	4.77%	5,943,715	27,023,715	32,967,431	1,553,439	34,520,870
12/15/2041			5,440,957	5,440,957			
06/15/2042	16,540,000	4.82%	5,440,957	21,980,957	27,421,915	1,292,132	28,714,047
12/15/2042			5,042,343	5,042,343			
06/15/2043	18,155,000	4.86%	5,042,343	23,197,343	28,239,687	1,330,666	29,570,352
12/15/2043			4,601,177	4,601,177			
06/15/2044	19,885,000	4.90%	4,601,177	24,486,177	29,087,354	1,370,608	30,457,962
12/15/2044			4,113,994	4,113,994			
06/15/2045	21,760,000	4.94%	4,113,994	25,873,994	29,987,989	1,413,047	31,401,035
12/15/2045			3,576,522	3,576,522			
06/15/2046	23,780,000	4.98%	3,576,522	27,356,522	30,933,045	1,457,578	32,390,623
12/15/2046			2,984,400	2,984,400			
06/15/2047	25,895,000	5.02%	2,984,400	28,879,400	31,863,801	1,501,436	33,365,236
12/15/2047			2,334,436	2,334,436			
06/15/2048	37,775,000	5.05%	2,334,436	40,109,436	42,443,872	1,999,973	44,443,845
12/15/2048			1,380,617	1,380,617			
06/15/2049	54,355,000	5.08%	1,380,617	55,735,617	57,116,234	2,691,341	59,807,575
Total	\$ 450,000,000		\$ 315,139,389	\$ 765,139,389	\$ 765,139,389	\$ 36,053,688	\$ 801,193,077

(1) Beginning in FY 2027 assumes collection year delinquencies will be offset by back tax collections.

(2) Actual levy amount should be calculated annually based on County's current delinquency rates, actual debt service requirements and debt service fund balance, if any.

Portland Public Schools
Projected Debt Service Schedule
\$450,000,000
General Obligation Bonds, Series 2029
20 Year Issue

Payment Date	Principal	Coupon	Interest	Total Debt Service	FY Total	Estimated (1) Delinquencies	Estimated (2) Amount to Levy
12/15/2029			\$ 9,064,868	\$ 9,064,868	\$ -	\$ -	\$ -
06/15/2030	20,345,000	2.92%	9,064,868	29,409,868	38,474,736	1,812,946	40,287,682
12/15/2030			8,767,831	8,767,831			
06/15/2031	22,095,000	2.97%	8,767,831	30,862,831	39,630,662	1,867,413	41,498,075
12/15/2031			8,439,720	8,439,720			
06/15/2032	23,935,000	3.04%	8,439,720	32,374,720	40,814,441	1,923,194	42,737,634
12/15/2032			8,075,908	8,075,908			
06/15/2033	25,890,000	3.13%	8,075,908	33,965,908	42,041,817	1,981,028	44,022,845
12/15/2033			7,670,730	7,670,730			
06/15/2034	13,630,000	3.21%	7,670,730	21,300,730	28,971,460	1,365,147	30,336,607
12/15/2034			7,451,968	7,451,968			
06/15/2035	14,940,000	3.26%	7,451,968	22,391,968	29,843,937	1,406,259	31,250,195
12/15/2035			7,208,446	7,208,446			
06/15/2036	16,320,000	3.31%	7,208,446	23,528,446	30,736,893	1,448,335	32,185,228
12/15/2036			6,938,350	6,938,350			
06/15/2037	17,785,000	3.36%	6,938,350	24,723,350	31,661,701	1,491,913	33,153,613
12/15/2037			6,639,562	6,639,562			
06/15/2038	19,235,000	3.42%	6,639,562	25,874,562	32,514,125	1,532,079	34,046,204
12/15/2038			6,310,644	6,310,644			
06/15/2039	20,870,000	3.49%	6,310,644	27,180,644	33,491,288	1,578,123	35,069,411
12/15/2039			5,946,462	5,946,462			
06/15/2040	22,605,000	3.94%	5,946,462	28,551,462	34,497,925	1,625,557	36,123,481
12/15/2040			5,501,144	5,501,144			
06/15/2041	24,530,000	4.04%	5,501,144	30,031,144	35,532,288	1,674,296	37,206,584
12/15/2041			5,005,638	5,005,638			
06/15/2042	13,285,000	4.49%	5,005,638	18,290,638	23,296,276	1,097,730	24,394,006
12/15/2042			4,707,390	4,707,390			
06/15/2043	14,585,000	4.53%	4,707,390	19,292,390	23,999,779	1,130,880	25,130,659
12/15/2043			4,377,039	4,377,039			
06/15/2044	15,965,000	4.58%	4,377,039	20,342,039	24,719,079	1,164,773	25,883,852
12/15/2044			4,011,441	4,011,441			
06/15/2045	17,435,000	4.77%	4,011,441	21,446,441	25,457,882	1,199,586	26,657,468
12/15/2045			3,595,616	3,595,616			
06/15/2046	19,030,000	4.82%	3,595,616	22,625,616	26,221,232	1,235,555	27,456,787
12/15/2046			3,136,993	3,136,993			
06/15/2047	20,735,000	4.86%	3,136,993	23,871,993	27,008,986	1,272,675	28,281,661
12/15/2047			2,633,133	2,633,133			
06/15/2048	22,285,000	4.90%	2,633,133	24,918,133	27,551,265	1,298,227	28,849,492
12/15/2048			2,087,150	2,087,150			
06/15/2049	84,500,000	4.94%	2,087,150	86,587,150	88,674,300	4,178,370	92,852,670
Total	\$ 450,000,000		\$ 235,140,066	\$ 685,140,066	\$ 685,140,066	\$ 32,284,087	\$ 717,424,152

(1) Beginning in FY 2031 assumes collection year delinquencies will be offset by back tax collections.

(2) Actual levy amount should be calculated annually based on County's current delinquency rates, actual debt service requirements and debt service fund balance, if any.



PORTLAND PUBLIC SCHOOLS

Systems Planning and Performance

501 North Dixon Street / Portland, OR 97227

Telephone: (503) 916-3081

Date: July 9, 2020
To: Board of Education
From: Russell Brown, Ph.D.
Subject: Bond Survey Summer 2020

BACKGROUND

As part of a constellation of efforts by the Board of Education of Portland Public Schools to engage its constituency in the development of a bond proposal, a brief survey was developed to gather the public's perceived priorities for the investment of bond dollars. The survey was released in 6 languages on June 23rd of 2020 and remained open through July 3rd of 2020.

The following is a summary of the results of the bond survey which can be placed in the context of the information that the board has garnered through additional engagement activities.

ANALYSIS OF SITUATION

Respondents.

There were 2058 individuals who participated in the survey and, of those, 1736 completed the majority of the survey items. Response counts are, therefore, included in all comparisons.

The vast majority of the respondents self-identified as White (1106). Response rates for other races/ethnicities are listed below. Many of the following respondents indicated more than one race (including White).

Table 1. Race/Ethnicity Counts

Race/Ethnicity	Count
African American	72
American Indian/Alaskan Native	40
Asian	78
Native/Indigenous to Canada	11
Hispanic/LatinX	76
Middle Eastern/North African	19
Pacific Islander	16

The majority of the respondents identified themselves as parents or family member of a Portland Public School student (70.5%). PPS educators were the second largest respondent group representing 17.3% of the respondents.

Table 2. Respondent Relationship to Portland Public Schools

Relationship to Portland Public Schools	Count	%
Parent/family member of a PPS student	1031	70.5
PPS educator or staff member	253	17.3
Other	76	5.2
Community member who lives in the Portland Public Schools district	74	5.1
PPS student	27	1.8
Community member who does not live in the Portland Public Schools district	2	0.1

Investment Priorities.

Respondents were presented with two areas of investment priorities: Educational and Health/Safety. The perceived value of these investments are displayed below in descending order of value.

Table 3. Educational Investment Priorities

Perceived Value of Educational Investments											
Investment Category	Extremely valuable		Quite valuable		Slightly valuable		Somewhat valuable		Not at all valuable		Extremely Valuable and Quite Valuable
	Count	%	Count	%	Count	%	Count	%	Count	%	
Curriculum	956	57.0%	469	28.0%	43	2.6%	184	11.0%	24	1.4%	85.0%
Technology	743	44.0%	605	35.9%	61	3.6%	259	15.4%	19	1.1%	79.9%
Special Education Classrooms	709	42.1%	585	34.7%	86	5.1%	266	15.8%	39	2.3%	76.8%
Additional Instructional Investments	476	29.0%	578	35.2%	98	6.0%	421	25.6%	71	4.3%	64.1%

Table 4. Health and Safety Investment Priorities

Perceived Value of Health and Safety Investments											
Investment Category	Extremely valuable		Quite valuable		Slightly valuable		Somewhat valuable		Not at all valuable		Extremely Valuable and Quite Valuable
	Count	%	Count	%	Count	%	Count	%	Count	%	
Roofs	750	44.5%	629	37.3%	55	3.3%	232	13.8%	20	1.2%	81.8%
ADA Accessibility	848	50.4%	514	30.6%	72	4.3%	213	12.7%	34	2.0%	81.0%
Seismic Improvements	893	53.1%	453	26.9%	78	4.6%	230	13.7%	28	1.7%	80.0%
Mechanical Systems	636	37.9%	683	40.7%	51	3.0%	293	17.4%	17	1.0%	78.5%
Security Systems	480	28.5%	457	27.2%	222	13.2%	448	26.6%	76	4.5%	55.7%

Bond proposal preference.

Given the responses to the question on modernization and rebuilding, it probably isn't a surprise that the preferred option was the Example Bond Option #3 (1 Billion) which was supported by 38.6% of the respondents to this question.

The least appealing of the bond proposals was the Example Bond Option #1 (584 million).

Table 5. Preferred Bond Proposal.

Bond Proposal	Count	%
Example Bond Option 3	571	38.6
Example Bond Option 2	404	27.3
Example Bond Option 1	241	16.3
None of the above	163	11.0
I do not have a preference	99	6.7

There were two additional open ended questions presented in conjunction to the bond proposal preference.

The first asked; "What questions do you have about the proposed bond renewal?"



The following are representative statements:

“Again, it is essential that whichever bond measure is passed, rebuilding Jefferson High School is a top priority and that this project receives full funding.”

“The difference in special education funding is pronounced, e.g., \$4.5M vs. \$22.3M. What level of funding is NEEDED? I feel the Jefferson HS district needs/deserves its new school, but not at the expense of needed funding for special education.”

“Would like to see where the money was spent from the last bond that passed”

The final bond question asked: “What else would you like the Board to consider as they decide on a final proposed bond package? Is there anything else you’d like to share about the bond proposals?”



The following are representative statements:

“Again, the top priority should be serving our BIPOC community. Jefferson and Benson should absolutely receive funds and have the voices of their stakeholders take precedent”

“PPS loves to put Black students from Jefferson in their slideshows and websites but will not prioritize the modernization. Saying the word "equity" and prioritizing "Black and Native American students" and actually doing something that benefits Black and Native American communities are very different things. Stop talking and do.”

“This is the moment to lead with your values. I understand that we white parents have loud voices, and that they may be voices the school board is more willing to hear, or may find harder to ignore. But our students deserve better; we deserve a district that isn't funded so inequitably. Support our students of color, support our diverse neighborhoods, and support the programs that help students find multiple pathways to success, whether through accessing community college early (Jefferson), through career and technical education (Benson), or through a highly supported environment dedicated to student success (Multiple Pathways program).”

STAFF RECOMMENDATION

This is an information item for the board.

As a member of the PPS Executive Leadership Team, I have reviewed this staff report.

_____ (Initials)

Survey Text

What should the PPS Board of Education consider as they decide on a Bond renewal package to refer to voters for the November ballot? If approved by voters, a Bond renewal would maintain the current tax rate and continue investments in our schools.

This survey asks about your priorities for investments in three categories:

1. Educational Investments in areas like technology, curriculum, and special education
2. Health & Safety Projects like roof repairs and seismic improvements
3. School Modernizations & Rebuilds, including options for Cleveland, Jefferson, and Wilson High Schools.

More information and background on these and other priority areas is shared online. Please click the link below to access that information:

https://drive.google.com/file/d/1NjtEWoHNqgPu4zeZm__AwH217xxwwUN7/view?usp=sharing

In addition to questions about priorities in those areas, the Board is seeking community input on three example Bond packages with different approaches to funding some or all of these priorities. The Board may move forward with one of these options, or modify an option, based on community input.

This survey closes on July 3, 2020.

Portland Public Schools is also gathering community feedback through focus groups with historically underserved communities, a representative poll, and an online town hall on June 25. More information on ways to provide feedback, and next steps on a proposed

bond renewal, can be found on Portland Public Schools' 2020 School Bond Renewal website at www.pps.net/2020bondrenewal

Following board discussion of community feedback in early July, a final proposed bond option will be published for public comment.

A Board vote to refer a Bond renewal package to voters is tentatively planned for July 28, 2020.

Priorities

Educational Investments

Technology, curriculum and special education classrooms were identified by PPS staff as priorities for educational investments that could be funded by a 2020 Bond Renewal. Though the district has many other essential needs, these investment areas regularly rose to the top during discussions on need, priority and impact.

What should the PPS Board of Education prioritize as they decide on a proposed bond renewal package for voters to consider? If approved by voters, a bond renewal would maintain the current tax rate.

Please share your feedback on any or all of these investment options, including Technology, Curriculum, Special Education Classrooms and Additional Educational Investments. More information on these priority areas is shared in this document:

https://drive.google.com/file/d/1NJtEWoHNqgPu4zeZm__AwH217xxwwUN7/view?usp=sharing

Please share your feedback on any or all of these investment options.

How much do you value the following priorities around educational investments?

	Extremely valuable	Quite valuable	Somewhat valuable	Slightly valuable	Not at all valuable
Technology	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Curriculum	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Special education classrooms	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Additional educational investments	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Health & Safety Projects

Roofs, mechanical systems, security, seismic, and ADA accessibility were identified by PPS staff as priorities for physical facilities improvements that could be funded by a 2020 Bond Renewal. Though the district has many other essential needs, these investment areas regularly rose to the top during discussions on need, priority and impact.

What should the PPS Board of Education prioritize as they decide on a proposed bond renewal package for voters to consider? If approved by voters, a bond renewal would maintain the current tax rate.

More information on these priority areas is shared in this document:

https://drive.google.com/file/d/1NJtEWoHNqgPu4zeZm__AwH217xxwwUN7/view?usp=sharing

Please share your feedback on any or all of these investment options.

How much do you value the following priorities around health and safety projects?

	Extremely valuable	Quite valuable	Somewhat valuable	Slightly valuable	Not at all valuable
Roofs	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Mechanical systems	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Seismic improvements	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
ADA accessibility	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Security systems	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Modernizations & Rebuilds

Portland Public Schools has a long range plan to modernize and rebuild Portland's schools—the best way to comprehensively address outdated school buildings that weren't built for current health and safety codes, or modern educational needs.

Two previous voter-approved bonds have funded modernization or rebuilding of six high schools. Franklin, Grant, and Roosevelt High Schools are complete; Benson, Lincoln, and Madison High Schools are in progress. In addition, Faubion PK-8 in NE Portland was fully rebuilt, and a new Kellogg Middle School in SE Portland is under construction. Completing Benson Polytechnic High School, building a new Multiple Pathways to Graduation programs facility on the Benson campus for programs like Alliance, and keeping the three remaining high schools—Cleveland, Jefferson, and Wilson—on track for modernization are priorities under the district's long term plan to bring all schools up to modern facility and educational standards.

What should the PPS Board of Education prioritize as they decide on a proposed bond renewal package for voters to consider? If approved by voters, a bond renewal would maintain the current tax rate.

More information on these priority areas is shared in this document:

https://drive.google.com/file/d/1NJtEWoHNqgPu4zeZm__AwH217xxwwUN7/view?usp=sharing

Please share your feedback on any or all of these investment options.

What would you like the Board of Education to consider about bond funding for Cleveland, Jefferson, or Wilson High School modernizations, completing Benson Polytechnic High School, or building a Multiple Pathways to Graduation building?

Bonds

Example Bond Option 1

Option 1 is an example of a renewal of the current bond tax rate for two years.

This example option would:

- Focus on urgent health, safety, and educational improvement investments
- Complete Benson and a new Multiple Pathways to Graduation Building on the Benson campus
- Postpone continued planning and design for modernization of Cleveland, Jefferson, and Wilson High Schools until 2022 or later.

This may delay completion of Jefferson High School, but is unlikely to significantly impact when Cleveland or Wilson High Schools could be completed.

Voters could be asked to approve funding for full planning, design, and construction for some or all of the remaining high schools in a later bond renewal, as soon as 2022.

Example Bond Option 2

Option 2 is an example of a renewal of the current bond tax rate for two or four years.

This example option would:

- Focus on urgent health, safety, and educational improvement investments
- Complete Benson and a new Multiple Pathways to Graduation Building on the Benson campus
- Keep modernization of the remaining three high schools on track by funding design and pre-construction planning for modernization of Cleveland, Jefferson, and Wilson High Schools.

Under this scenario, voters could be asked to approve funding for construction of shovel-ready projects in 2022 or 2024, keeping completion of Cleveland, Jefferson, and Wilson High Schools on track for modernization.

Example Bond Option 3

Option 3 is an example of a renewal of the current bond tax rate for two or four years.

This example option would:

- Focus on urgent health, safety, and educational improvement investments
- Complete Benson and a new Multiple Pathways to Graduation Building on the Benson campus
- Keep modernization of the remaining three high schools on track by funding modernization of Jefferson High School's building, in line with a recent master plan concept design for a comprehensive high school for 1,750 students, and funding design and pre-construction planning for modernization of Cleveland and Wilson High Schools.

Jefferson High School was rated as a high priority for modernization in 2014, but postponed to 2020 to allow more time for the then-new Middle College program to establish. Under this example, funding for design, pre-construction planning, and construction of Jefferson High School's building would retain that timeline.

Under this example, voters could be asked to approve funding for construction of shovel-ready projects in 2022 or 2024 for Cleveland and Wilson, keeping both high schools on track for modernization.

Option 1: \$584 Million	
Educational Improvements:	\$156.9M
Technology	127.5M
Curriculum	24.9M
Special Education Classrooms	4.5M
Health & Safety Projects	\$150.5M
Roofs	53M
Mechanical	45M
Security	26.5M
Seismic	15M
ADA Accessibility	11M
Modernizations & Rebuilds:	\$200M
Benson Polytechnic HS completion	138M
MPG new building	62M
Management (5%):	25.3M
Program Contingency (10%):	50.7M

Option 2: \$785 Million	
Educational Improvements:	\$189.0M
Technology	127.5M
Curriculum	29.2M
Special Education Classrooms	22.3M
Other Improvements	10M
Health & Safety Projects	\$208.5M
Roofs	71M
Mechanical	75M
Security	26.5M
Seismic	15M
ADA Accessibility	11M
Other Improvements	10M
Modernizations & Rebuilds:	\$285M
Benson Polytechnic HS completion	75M
MPG new building	138M
Design/Pre-construction of 3 High Schools	62M
Other Improvements	10M
Management (5%):	34.1M
Program Contingency (10%):	68.3M

Option 3: \$1 Billion	
Educational Improvements:	\$161.2M
Technology	127.5M
Curriculum	29.2M
Special Education Classrooms	4.5M
Health & Safety Projects	\$198.5M
Roofs	71M
Mechanical	75M
Security	26.5M
Seismic	15M
ADA Accessibility	11M
Modernizations & Rebuilds:	\$560M
Benson Polytechnic HS completion	138M
MPG new building	62M
Jefferson High School modernization	320M
Design/Pre-construction of 2 High Schools	40M
Management (5%):	43.6M
Program Contingency (10%):	87.2M

Which Example Bond Option is closest to what you would like to see on the November ballot for voters to consider?

- Example Bond Option 1
- Example Bond Option 2
- Example Bond Option 3
- I do not have a preference
- None of the above

What questions do you have about the proposed bond renewal?

What else would you like the Board to consider as they decide on a final proposed bond package? Is there anything else you'd like to share about the bond proposals?

PPS will follow up with you **or** incorporate this topic into a Frequently Asked Questions resource and post responses on the 2020 School Bond Renewal website.

Block 3

Tell Us About Yourself

Please share more information about yourself here.

Name (Optional)

Email address (Optional)

Optional; please include your email list if you would like a follow up to questions or to be added to PPS' email list and receive updates about the 2020 School Bond Renewal.

Zip code

What is your relationship to Portland Public Schools?

- PPS student
- Parent/family member of a PPS student
- PPS educator or staff member
- Community member who lives in the Portland Public Schools district
- Community member who does not live in the Portland Public Schools district

Other

What races/ethnicities do you consider yourself? Please select all that apply.

- African American
- American Indian/Alaska Native
- Asian
- Native/Indigenous to Canada
- Hispanic/Latino/Latinx
- Middle Eastern/North African
- Pacific Islander
- White

If you would like to share in your own words how you describe your race, origin, ethnicity, ancestry, and/or Tribal affiliations, please use this space.

What is your gender?

- Girl/woman
- Boy/man
- Non-binary
- I use another word to describe my gender

If you replied "I use another word to describe my gender" above, please specify.

Some people describe themselves as transgender when their sex assigned at birth does not match the way they think or feel about their gender. Are you transgender?

- No, I am not transgender

- Yes, I am transgender
- I am not sure if I am transgender
- I do not know what this question is asking

Below is a list of terms people often use to describe their sexual orientation. How do you describe your sexual orientation?

- Heterosexual/Straight
- Lesbian
- Gay
- Bisexual/Pansexual
- Queer
- Questioning/Not sure
- Decline to answer
- I use another word to describe my sexual orientation

If you replied "I use another word to describe my sexual orientation" above, please specify.



Portland Public Schools

2020 School Bond Renewal Community Engagement Executive Summary and Review



**PORTLAND
PUBLIC
SCHOOLS**

July 9, 2020



2020 School Bond Renewal Executive Summary

- Poll
- Survey
- Town Hall
- Focus groups





Survey Results

2,058 Total Respondents

People of Color - 20 percent

White - 80 percent

Respondent Demographics:

95% Portland Residents

70.5% Parents

17.3% Educators



Educational Investment Priorities

Perceived Value of Educational Investments											
Investment Category	Extremely valuable		Quite valuable		Slightly valuable		Somewhat valuable		Not at all valuable		Extremely Valuable and Quite Valuable
	Count	%	Count	%	Count	%	Count	%	Count	%	
Curriculum	956	57.0%	469	28.0%	43	2.6%	184	11.0%	24	1.4%	85.0%
Technology	743	44.0%	605	35.9%	61	3.6%	259	15.4%	19	1.1%	79.9%
Special Education Classrooms	709	42.1%	585	34.7%	86	5.1%	266	15.8%	39	2.3%	76.8%
Additional Instructional Investments	476	29.0%	578	35.2%	98	6.0%	421	25.6%	71	4.3%	64.1%

- Curriculum was the most valued category.
- Technology and Special Education investments were deemed ‘Quite or Extremely’ valuable by over 75% of respondents.

Healthy & Safety Investment Priorities

Perceived Value of Health and Safety Investments											
Investment Category	Extremely valuable		Quite valuable		Slightly valuable		Somewhat valuable		Not at all valuable		Extremely Valuable and Quite Valuable
	Count	%	Count	%	Count	%	Count	%	Count	%	
Roofs	750	44.5%	629	37.3%	55	3.3%	232	13.8%	20	1.2%	81.8%
ADA Accessibility	848	50.4%	514	30.6%	72	4.3%	213	12.7%	34	2.0%	81.0%
Seismic Improvements	893	53.1%	453	26.9%	78	4.6%	230	13.7%	28	1.7%	80.0%
Mechanical Systems	636	37.9%	683	40.7%	51	3.0%	293	17.4%	17	1.0%	78.5%
Security Systems	480	28.5%	457	27.2%	222	13.2%	448	26.6%	76	4.5%	55.7%

- Roofs, ADA accessibility, and Seismic Improvements were valued the most.
- Security systems were not seen as valuable as the other investments by these respondents.





School Bond Renewal: Town Hall Key Takeaways

Education Investments

- Support for investing in educational infrastructure, with a strong desire for additional SPED classroom funding

Health and Safety

- Support for increasing ADA accessibility investments, and school-based health centers

Bond Options, Modernization and Rebuilds

- In addition to support for modernizing Jefferson, these breakout rooms articulated the investment levels at Bond Option #3 were too conservative for Jefferson's overdue needs.

Collectively, community members expressed a common support for Bond Option #3, providing full funding to modernize Jefferson HS. During these conversations, the Center for Black Excellence emerged as an idea the School Board should consider including in the Bond Renewal 2020.





School Bond Renewal: Focus Groups Overview

To further enact on our commitment to flexible, future - focused environments where Black, Native, and students of color thrive, focus groups were held for additional feedback.

Small groups of students and families elevated priorities to inform the future of school communities. The following partners and groups worked with us as thought partners in the process:

- District Student Council
- Self Enhancement Inc.
- Latino Network
- NAYA
- Coalition of Black Men
- Open School





School Bond Renewal: Focus Groups Takeaways

Two themes emerged as top priorities from our focus groups:

1. Every group discussed a value for educational investments, especially as we transition to a world where virtual connection is essential in the lives of students and families.
1. Bond Option #3 was greatly preferred, due to it comprehensively funding the Jefferson HS modernization. The Center for Black Excellence has emerged as an idea which has received enthusiastic support, and is aligned to our District's core value of Racial Equity and Social Justice and more importantly aligned to our commitment to ensuring every Black student thrives at PPS.





Comments and Questions





2020 School Bond Renewal Community Engagement Summary and Overview

PPS 2020 Bond Renewal Virtual Town Hall

Executive Summary

On Thursday, June 25, 2020, PPS welcomed all community members to join a PPS 2020 Bond Renewal Virtual Town Hall to provide feedback, share their collective discoveries and explore the questions that matter for the future of our city's public school infrastructure.

167 members of the community RSVP'd to attend this virtual town hall, sharing their meaningful feedback to the PPS Board of Education as its members collectively considered a bond package referral to Portland voters in November.

Breakout Room Overview

Breakout Room 1: Educational Investments

Facilitator: Courtney Westling, Director of Government Relations

Community Feedback Highlights:

- There was a lot of discussion about SPED classrooms, including support for increased funding, but also questions around whether investing more in those classrooms was just supporting contained classrooms vs. moving toward inclusivity in mainstream classrooms.
- Additionally, on the topic of SPED, there was a focus on professional development of teachers to support assisted device use by students.
- General support for technology investments.
- Focus on aligning curriculum and technology budgets since it's not just about books.
- There was also support for prioritizing the Jefferson modernization.
- Toward the end of the third breakout, the conversation shifted to reopening schools.

Breakout Room 2: Health and Safety Projects

Facilitator: Shanice Clarke, Director of Community Engagement

Community Feedback Highlights:

- One strong theme across the Health and Safety groups was a value for student voice and engagement in the process. This included prioritizing the modernization of Jefferson.
- An investment in health clinics, wraparound services, or infrastructure that reinforces the social and emotional support of students of color surfaced several times throughout the groups.
- The ADA investment category was named as a modest investment area. Participants also shared a high value for increasing the level of ADA improvements in K-8 schools, recognizing that modernizations will serve the needs of high schools.

Breakout Room 3: Modernization and Builds

Facilitator: Dan Jung, Chief Operating Office

Community Feedback Highlights:

- The overwhelming theme and topic of all three sessions was the importance of prioritizing Jefferson's full modernization.
- The second-most common comment was Jefferson as currently envisioned may not be enough, leading to a conversation about "Jefferson plus."
- Other comments included prioritizing accessibility, academics and curriculum, planning for Cleveland and Wison, and utilizing the equity lens.

Breakout Room 4: Bond Options

Facilitator: Dani Ledezma, Senior Advisor, Racial Equity & Social Justice

Community Feedback Highlights:

- Community members were overwhelmingly supportive of the largest bond, expressing a desire to see our Racial Equity and Social Justice commitment lived out in the bond renewal through the allocation of full funding for Jefferson.
- Community members expressed a desire to see PPS explore the idea of establishing the PreK-12 Center for Black Excellence, aligned to the Albina Vision.

PPS 2020 Bond Renewal Focus Groups

Executive Summary

To enact on our commitment to creating flexible, future-focused environments where Black, Native, and students of color can thrive, small focus groups were held for additional feedback. Between Monday, July 6th through July 8th, PPS invited Black, Native, multilingual, and diverse students and families to garner further priorities that inform the future of school communities.

29 students and community members provided additional thought partnership to the PPS Board of Education that is critical to highlight within 2020 Bond package considerations.

The following community partners and groups supported participation in additional opportunities:

- District Student Council
- Self Enhancement Inc.
- Latino Network
- NAYA
- Coalition of Black Men
- Open School

Focus Group Overview

Spanish-Speaking Focus Groups

Highlights:

- Technology and Instructional investments for students was seen as a top priority, especially in light of COVID-19.
- Enhancing campus safety through better security upgrades is a priority for parents who attended.
- Jefferson High School was mentioned by an attendee as needing upgrades and renovation, including the surrounding community (street lighting, sidewalks, etc.).

District Student Council

Highlights:

- Strong support in the 3rd bond option, securing the most immediate support for Jefferson High School.
- Students shared that communities have raised a concern about earthquake readiness in schools, and suggest that seismic upgrades could have a larger investment
- Education investments and technology are areas of support, especially in the context of learning during the coronavirus pandemic

Black, Native, and Students of Color

Highlights:

- A core theme from this group was also support in the 3rd bond option, recognizing the critical need to modernize Jefferson High School
- "Jeff is a school that everybody knows and it is falling apart, and so many politicians come to Jeff for photos but if you just go past the gym, you will see that there's holes and the school is falling apart, a lot of rodents/mice/mice poop in the school, it unreinforced masonry and so safety plays a huge part in rebuilding Jeff."
- General curriculum investments are important. Students feel a deficit on what they want to learn versus what is taught and would like a general restructure of learning. Coding and videography was expressed as options that should be available to students, and that there is a large inequality impacting students in the district.

Black Parents, Elders, and Leaders

Highlights:

- Group participants strongly resonated with the Center for Black Excellence possibility in the bond package, and also showed a strong support for the highest investment possible, option 3.
- Education investments was a primary investment category raised in the group. Improving learning infrastructure was articulated as beneficial for improving literacy, math proficiency, and acquiring culturally-relevant licenses for teaching software
- An additional opportunity to discuss education investments that also reach beyond the bond package was requested, and is even more prevalent during times of coronavirus.

Portland Public Schools 2020 School Bond Renewal

Proposed Bond Renewal Option	
<i>Shall Portland Public Schools repair, modernize schools; replace technology, and update curriculum; by issuing bonds estimated to maintain current tax rate?</i>	
Educational Improvements:	\$179.0M
Technology	127.5M
Curriculum	29.2M
Special Education Classrooms	22.3M
Health & Safety Projects	\$198.5M
Roofs	71M
Mechanical	75M
Security	26.5M
Seismic	15M
ADA Accessibility	11M
Modernizations & Rebuilds:	\$620M
Jefferson High School: Modernization	320M
Center for Black Student Excellence: Planning, Design, Pre-Construction	60M
Cleveland/Wilson High Schools: Planning, Design, Pre-Construction	40M
Benson Polytechnic High School: Completion	138M
Multiple Pathways to Graduation: Facility Construction	62M
Management (5%):	49.9M
Program Contingency (10%):	99.7M
Total	\$1.147B

The proposed bond would be a renewal of the current rate, with a plan to return to voters for another renewal at the same rate in 2024.

As currently proposed, the 2020 School Bond Renewal includes the following investments:

Proposed Educational Investments

- \$127.5 million to provide equitable access to technology, including replacement of tablets or Chromebook laptops for students, and updates PPS' core technology infrastructure.
- \$29.2 million to adopt comprehensive, culturally relevant and current instructional materials across core subject areas, including language arts, math, science, the arts and social emotional learning. This investment would provide students with high-quality, standards-based instructional materials, and would allow for a return to the Oregon textbook adoption cycle.
- \$22.3 million to improve and modify more than 82 special education classrooms across the district to

provide flexible, adaptive, distraction-free spaces with visual and acoustic mitigation to support both the instructional requirements of special education staff and the sensory-needs of our students.

Proposed Health & Safety Investments

- \$71 million to repair or replace leaking or deteriorating school roofs at up to 12 sites.
- \$75 million to replace or repair approximately 15 highest priority mechanical systems—which heat and cool buildings—with additional funding available for smaller mechanical projects.
- \$26.5 million to upgrade all classroom door locks to current district standard, install additional security camera systems, and upgrade or replace intrusion alarm systems in schools that have not been modernized.
- \$15 million to retrofit up to 3 of the smallest schools on the City of Portland Unreinforced Masonry database, in coordination with full roof replacement.
- \$11 million to remove barriers to accessibility, and make one K-5 schools, one middle school, and one high school per district cluster fully accessible.

Proposed Modernizations & Rebuilds

- \$320 million to modernize Jefferson High School in line with a recent master plan concept design.
- \$60 million to fund additional master planning, design and initial implementation, including focused investments in the neighborhood schools surrounding Jefferson High School, toward a community vision of a Center for Black Student Excellence.
- \$40 million for intensive design and pre-construction planning for modernization of Cleveland and Wilson High Schools. Voters could be asked to approve funding for construction of shovel-ready projects in 2024 for Cleveland and Wilson, keeping both high schools on track for modernization.
- \$138 million to complete the modernization of Benson Polytechnic High School—a historic building that will cost more to modernize than was originally estimated in the 2017 bond.
- \$62 million to build a new Multiple Pathways to Graduation programs facility on the Benson campus, providing space to support the diverse and specific needs of students with programs like Alliance at Benson and Meek, DART/Clinton, Teen Parent Childcare, and Reconnection Services & Program.