



**North State  
Building  
Industry  
Association**

**November 15, 2017**

**SIERRA**  
COLLEGE

# Sierra College Bond History

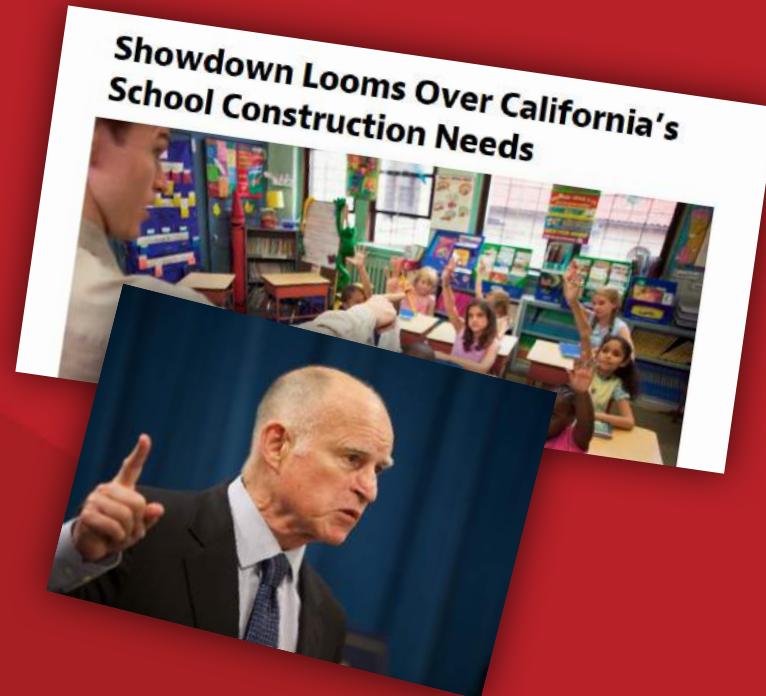
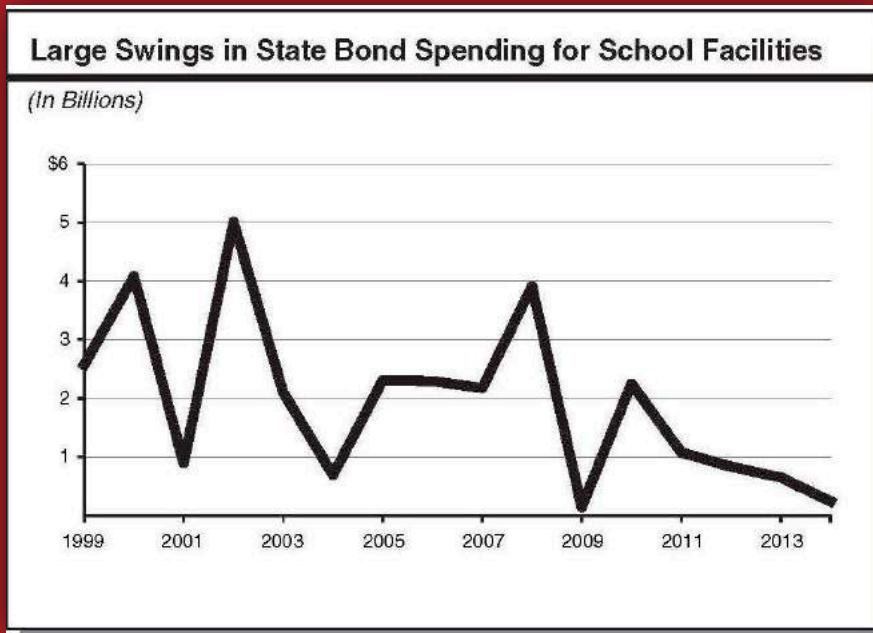








# The State's Role



Governor Brown's proposal:

Reduce the state's role in building and maintaining schools by pushing the bulk of the financial burden onto local districts and their communities.

## Maximizing our Resources

- ✓ Fundraising (Sierra College Foundation)
- ✓ Prudent budgeting and management of reserves
- ✓ Development of Surplus Property

# Community Survey Completed

- ❖ **Sierra maintains its positive reputation in the community**
- ❖ **Community appreciates:**
  - **Affordability of Community Colleges**
  - **Need for update and repair of 50+ year old buildings**
  - **Workforce training (public safety i.e. Firefighters, Police, Nurses, EMT)**
  - **Need for expansion to provide access**
  - **Money stays local**

# Community Survey Completed

Three numbers were tested

- \$295 million/ \$48 annually per household
- \$350 million/ \$58 annually per household
- \$405 million/ \$68 annually per household

After pro and con arguments, all tested amounts showed over 60% support

Middle amount, \$350 million, meets the college's master plan needs and has comfortable support

## Dollars and Cents

- ❖ Maximum allowable is \$25 per \$100,000 of assessed valuation
- ❖ Our bond will be roughly \$17 per \$100,000
- ❖ The median assessed value in Placer County for a single family home is \$335,000

*This translates to approximately \$5/month which will generate an estimated \$350 million*

# Goals & Objectives

- ❖ Funds will be spent on projects that have a useful life at least as long as the bonds will be paid back. No computer projects that will be obsolete in a few years.
- ❖ No funds will be spent on Administrator or Faculty salaries.
- ❖ We will have a Citizens Oversight Committee with representatives from local taxpayer organizations to ensure funds are spent appropriately.



## Bond Campaign Funding

- Budget for campaign \$500,000
- Commitment (to date) \$255,000
- Collected (to date) \$100,000

Friends of Sierra College





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