



Bond Planning Update  
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# Levy and Bond Overview

## Educational Program & Operations Levies

- Levies are for learning
- Flexible revenue from local taxpayers to supplement basic education, athletics, and other programs
- Subject to levy lid laws
- Up to 4 years collection
- Simple Majority 50% +1
- Existing EP&O Levy approved through 2026

## Capital Projects Levies

- Common uses: Technology, Safety, Security, Facility Renovations, Athletic Fields, Repair Roofs, HVAC, Parking, etc.
- Up to 6 years collection
- Simple Majority 50% +1

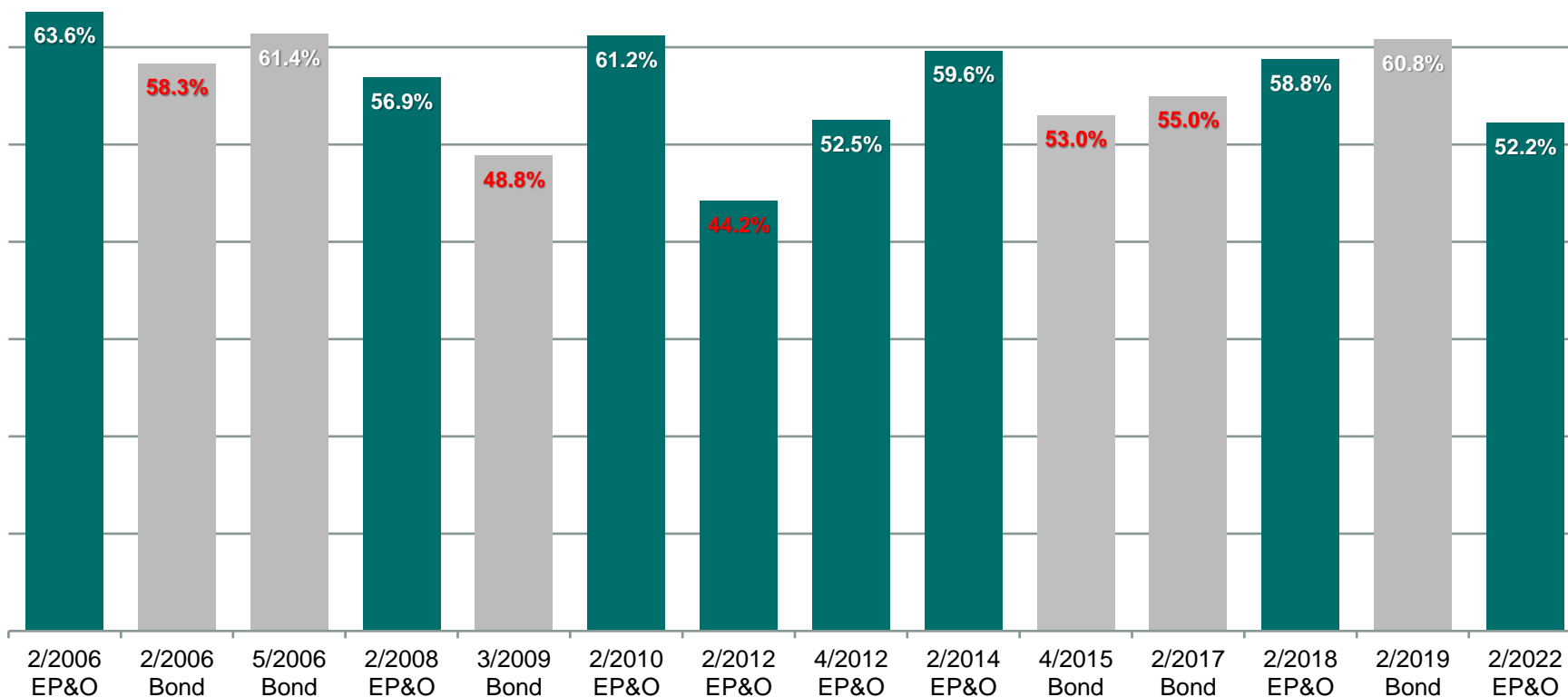
## School Bonds

- Bonds are for buildings (new construction and renovation)
- Up to 40 years until final maturity (20-25 most common)
- 2025 Debt Capacity: \$225.9MM
- Since the HS bond was issued the District has saved over \$4.2 million in tax dollars by refinancing bonds



# Bond Overview

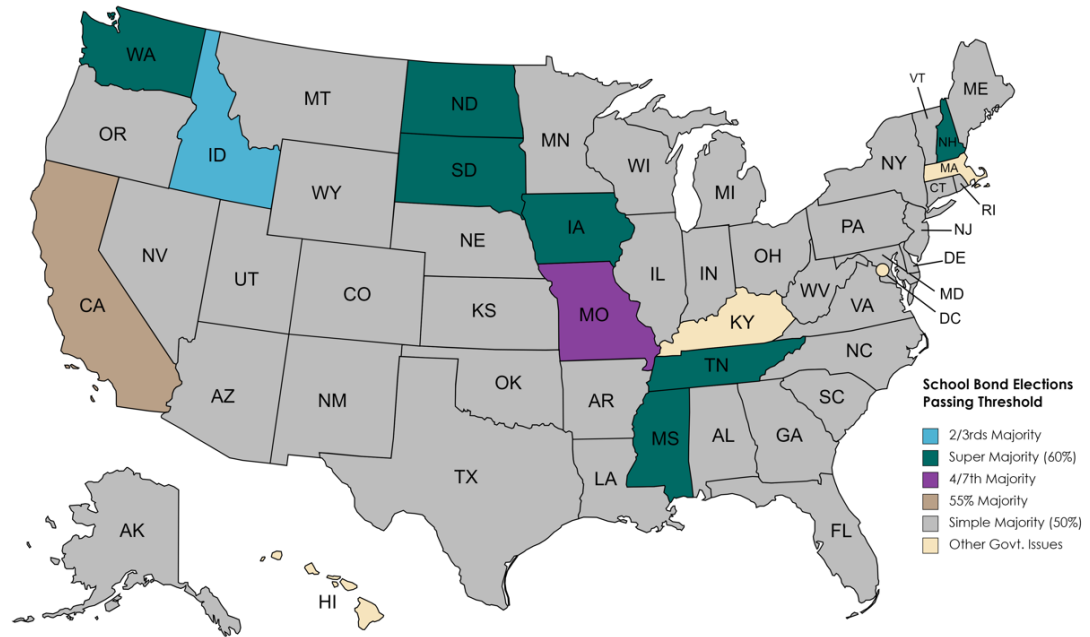
## West Valley School District Election Passage Rate History



# Bond Overview

## Unlimited Tax General Obligation Bonds – “UTGO” Bonds

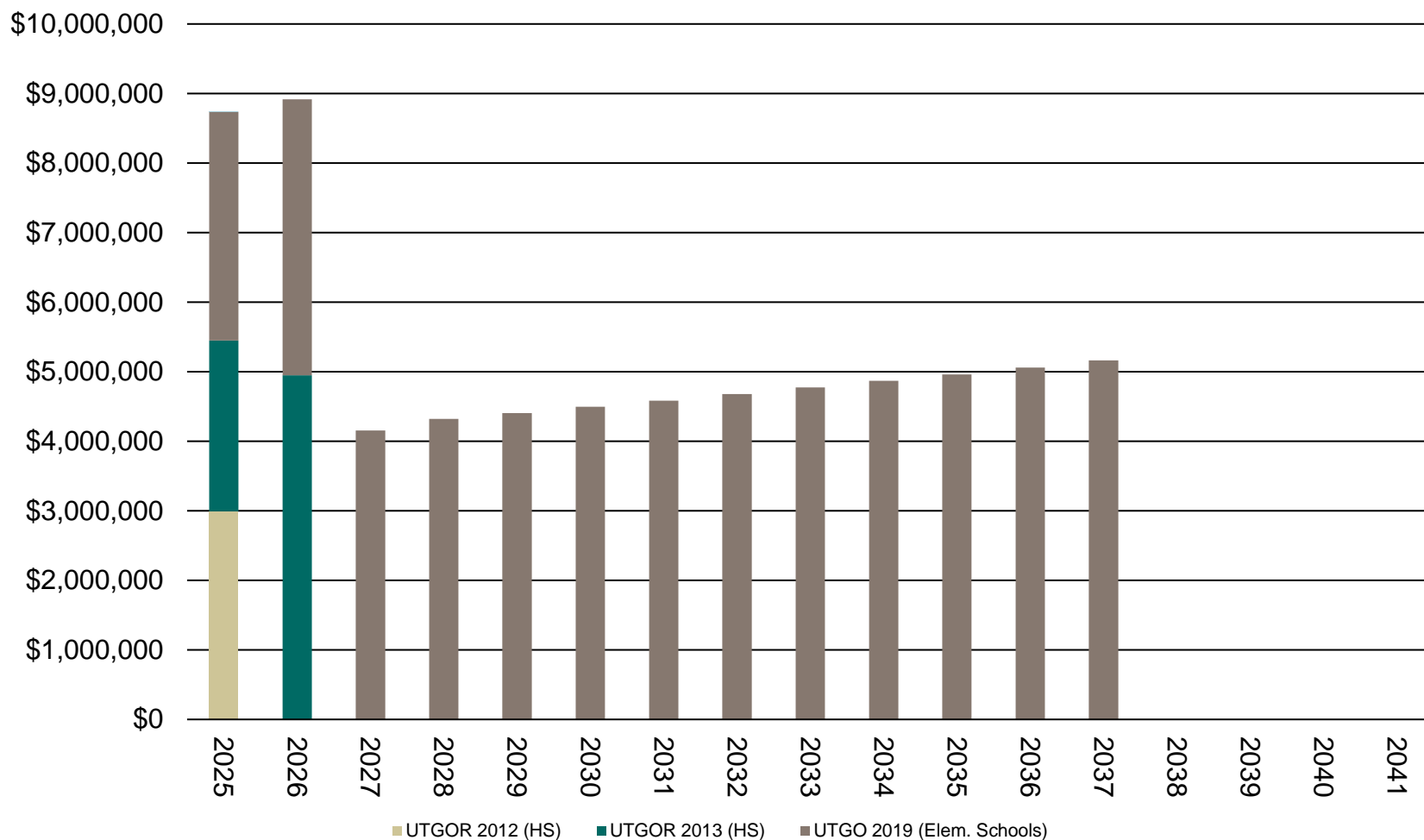
- Issued by local governments to finance capital projects
- 5% debt capacity
- Most bonds are tax-exempt
- Bond holders are repaid with property taxes
- Approved with a 60% yes vote
  - Results must be validated (40% of voters from previous General Election in November must vote)



Source: "Effectiveness and Efficiency of School Capital Investments Across the U.S.," Barbara Biasi et al., July 2023

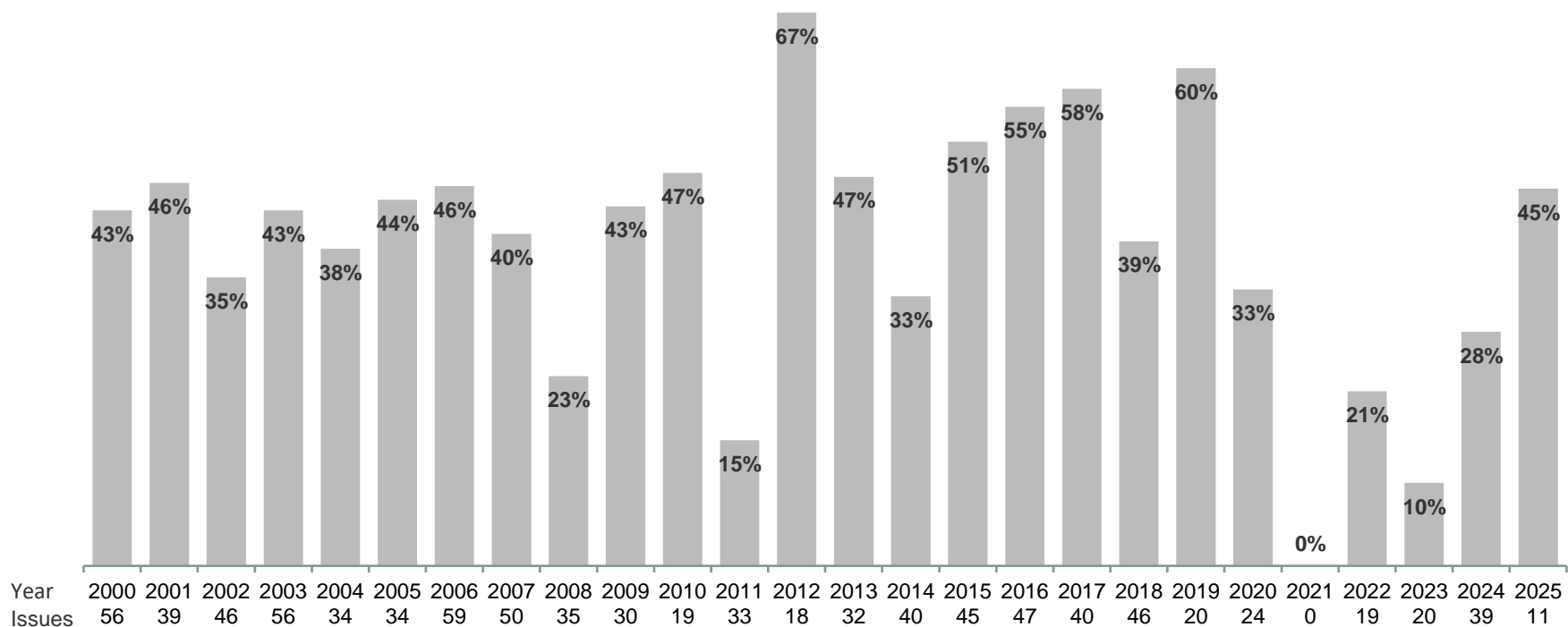
# Bond Overview

(Principal and Interest Payments by Calendar Year)



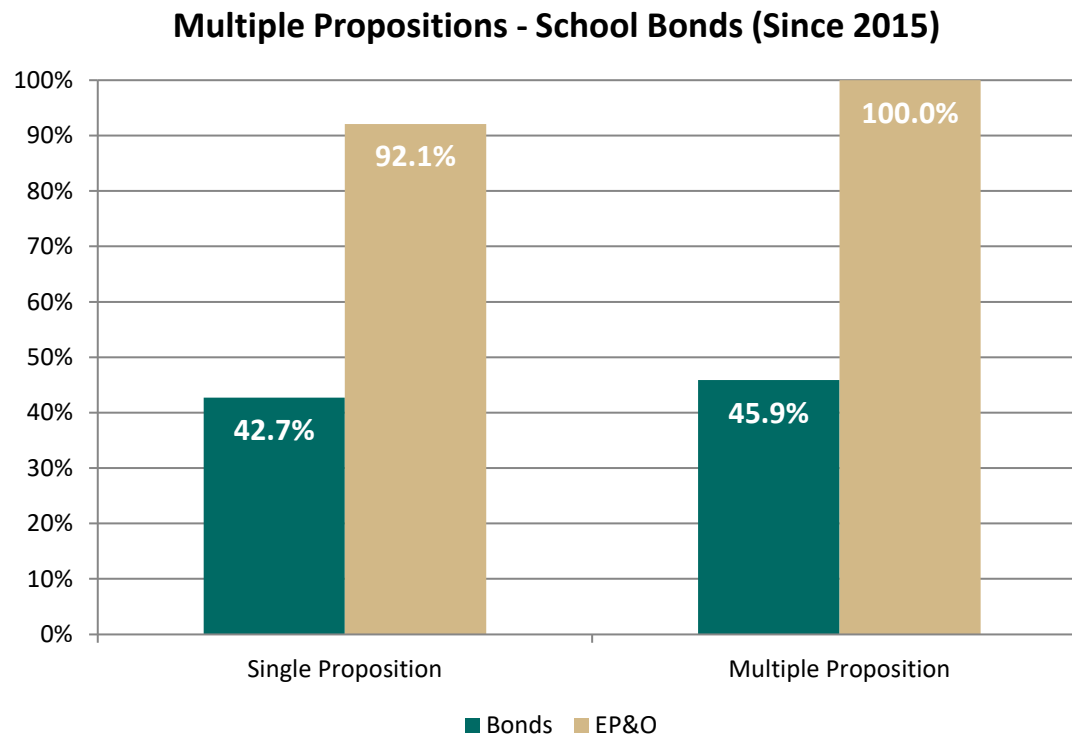
# Bond Overview

Washington State School Bond Passage Percentage



# Bond Overview

What are the results when I run multiple ballot propositions together?

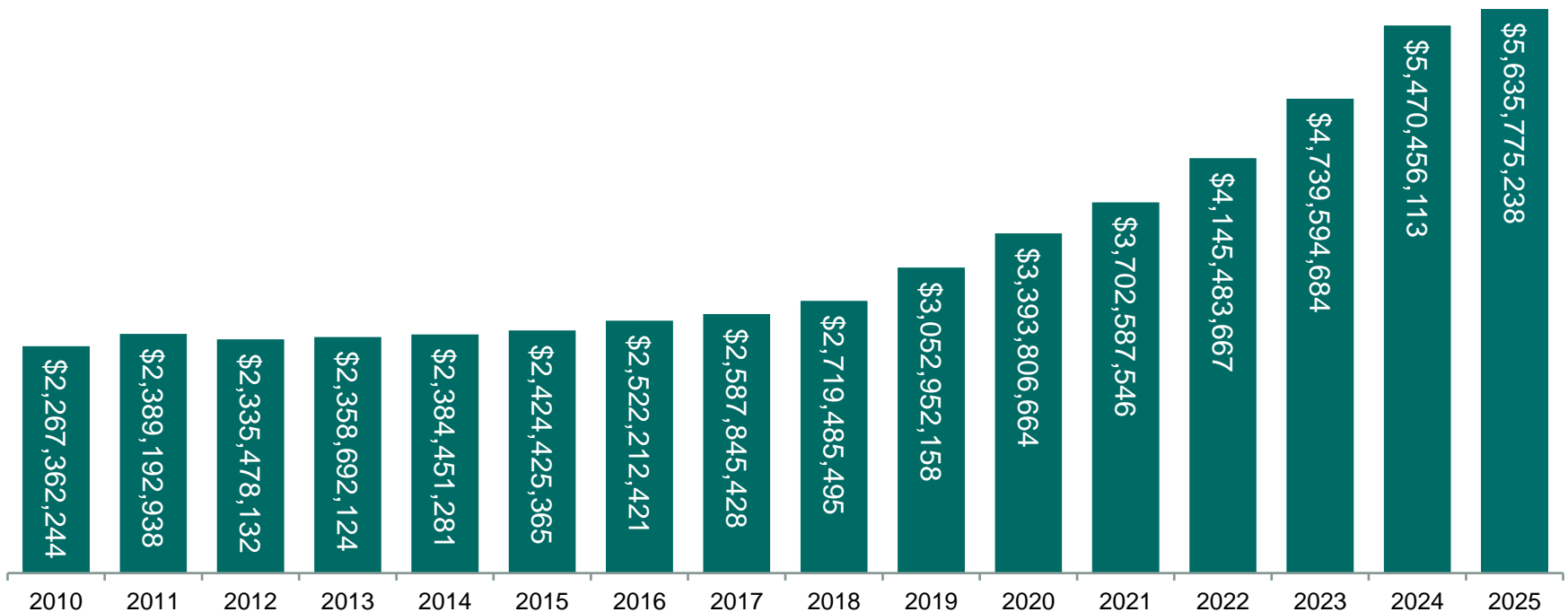


# Property Values and School Taxes

## West Valley School District Bond Assessed Valuation

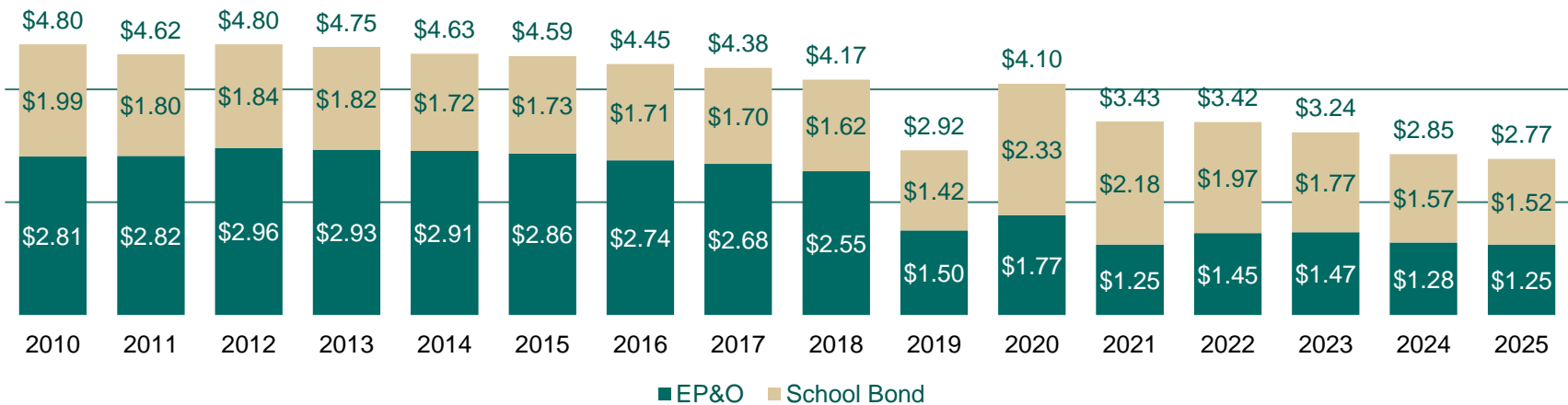
2025 Assessed Value  
Increase 3.02%

\$77 Million in New  
Construction



# Property Values and School Taxes

## West Valley School District Tax Rates/\$1,000



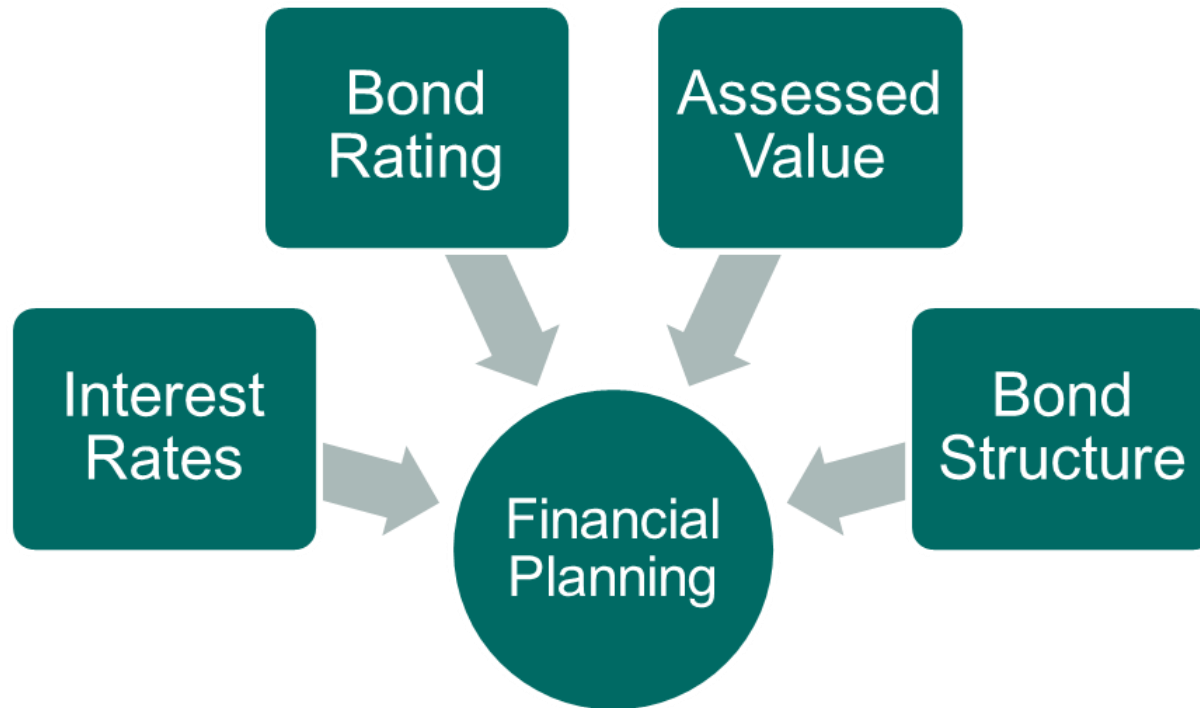
# Property Values and School Taxes

Yakima County School Districts 2025 Total Tax Rates <sup>(1)</sup>					
District	Assessed Value <sup>(2)</sup> (\$)	Bonds (\$)	EP&O (\$)	Capital (\$)	Total (\$)
Bickleton School District No. 203	10,237,140	-	0.5773	-	0.5773
East Valley School District No. 90	3,085,680,619	1.4120	1.9566	0.0110	3.3796
Grandview School District No. 200	1,591,313,617	1.7118	1.3740	-	3.0858
Granger School District No. 204	645,506,682	1.3338	1.7536	-	3.0875
Highland School District No. 203	947,926,553	-	1.6725	1.3044	2.9769
Mabton School District No. 120	353,019,535	-	1.5622	-	1.5622
Mount Adams School District No. 209	280,585,269	-	1.2555	-	1.2555
Naches School District No. 3	1,720,966,346	0.8458	2.3949	0.5805	3.8211
Selah School District No. 119	3,287,561,733	1.2306	1.6411	-	2.8717
Sunnyside School District No. 201	2,617,728,146	0.4013	1.9511	-	2.3524
Toppenish School District No. 202	1,194,933,070	0.2929	1.2975	1.4032	2.9936
Union Gap School District No. 2	779,911,062	1.0578	1.2148	-	2.2726
Wapato School District No. 207	1,255,667,410	2.2888	1.3551	-	3.6439
West Valley School District No. 208	5,635,511,175	1.5208	1.2489	-	2.7697
Yakima School District No. 7	9,271,785,035	0.9060	2.3528	-	3.2588
Zillah School District No. 205	806,224,698	1.6497	1.7687	-	3.4183

(1) Assessed Value does not include TAV.

(2) Yakima County values only.

# Replacement Bond Planning



# Replacement Bond Planning

Bond Tax Rates/\$1,000	2025	2026	2027
2006 HS Bond	\$0.95	\$0.86	-
2019 Apple Valley & Summitview Bond	\$0.57	\$0.68	\$0.69
2026 Proposed Bond of \$92,500,000*			\$0.84
Total Bond Tax Rate	\$1.52	\$1.54	\$1.53

*\*Replacement Bond Planning Assumptions: February 2026 bond election, 20 year terms, conservative assessed valuation growth of 3% through 2028 followed by 2.5% thereafter (10 year avg. = 8.8%), two sales with 0.75% interest rate cushion for June 2026 and 1.00% interest rate cushion in December 2027*



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- Bond and Levy Planning
- Attend and Present at Facility/Community Meetings
- Market and Sell Bonds
- Long Range Capital Financing
- Credit Evaluation and Ratings Presentations
- Continuing Disclosure Compliance
- Annual Debt Service Fund Cash Flows
- Tax Rate Projections
- Budget Support and Notes to the Financials
- Arbitrage Rebate Support
- Monitor Potential Refunding Savings



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