

SEPTEMBER 5, 2019

Thinking forward
for schools and
communities.

DS&C

PACIFIC GROVE UNIFIED SCHOOL DISTRICT
VOTER SURVEY RESULTS

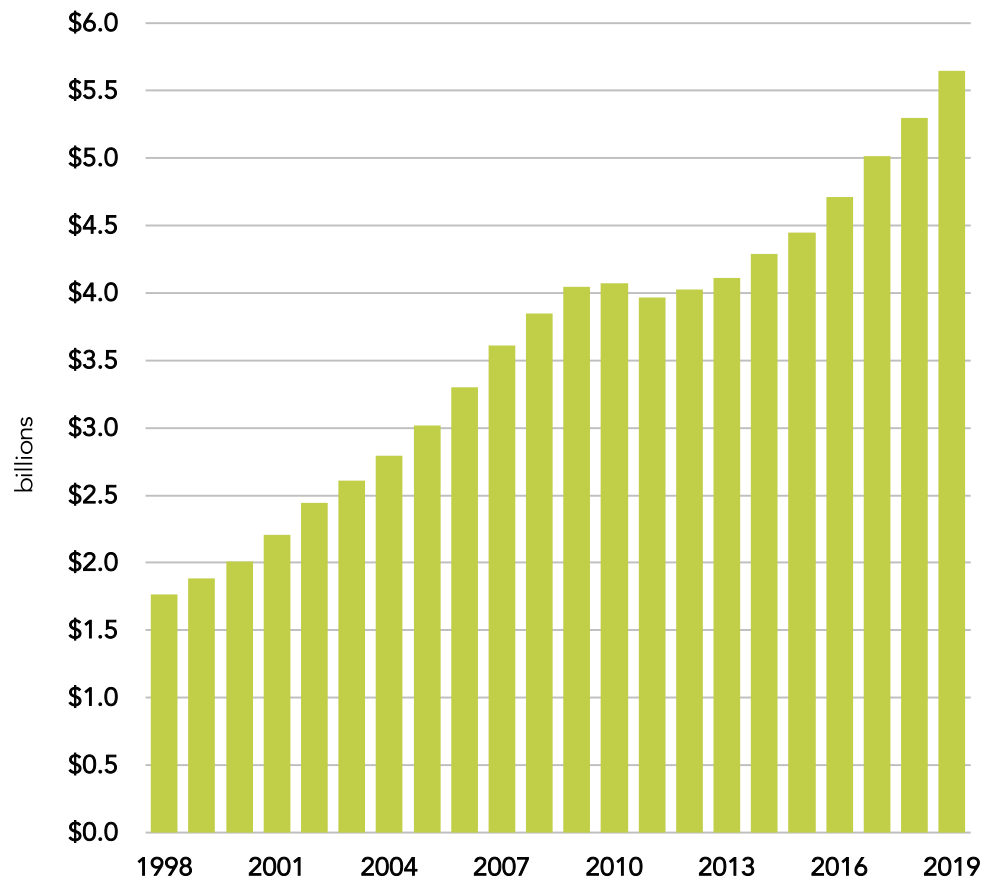


650 California Street, Suite 2050 | San Francisco, CA 94108 | 415.956.1030 | www.dalescott.com

Assessed Valuation

DISTRICT AV HAS GROWN BY 20% OVER PAST THREE YEARS

Assessed Valuation



Assessed Valuation 1998 to 2019		
FY Ending	(Billions)	% Change
1998	\$1.8	
1999	\$1.9	4.9%
2000	\$2.0	6.9%
2001	\$2.2	6.8%
2002	\$2.4	9.8%
2003	\$2.6	10.5%
2004	\$2.8	6.9%
2005	\$3.0	7.0%
2006	\$3.3	8.0%
2007	\$3.6	9.4%
2008	\$3.8	9.3%
2009	\$4.0	6.6%
2010	\$4.1	5.2%
2011	\$4.0	0.7%
2012	\$4.0	-2.5%
2013	\$4.1	1.4%
2014	\$4.3	2.2%
2015	\$4.5	4.3%
2016	\$4.7	3.7%
2017	\$5.0	5.8%
2018	\$5.3	6.4%
2019	\$5.6	5.8%
5 Year Average		5.7%
10 Year Average		3.4%
20 Year Average		5.7%

Source: Cal-Muni

PACIFIC GROVE USD

BOND AUTHORIZATIONS

Pacific Grove USD Past Elections

GO BOND ELECTIONS

PACIFIC GROVE USD BOND ELECTIONS						
Election Date	Amount	Measure	Type	% Yes	Pass/Fail	Unissued Bonds
November 2, 1999	\$12,000,000	A	Two-Thirds	77.7%	Pass	\$0
June 6, 2006	\$42,000,000	D	Prop 39	65.6%	Pass	\$0
November 5, 2013	\$27,800,000	G (Ed-Tech)	Prop 39	51.5%	Fail	n/a
November 4, 2014	\$18,000,000	A (Ed-Tech)	Prop 39	58.9%	Pass	\$13,527,000

Sources: Californiacityfinance.com and CDIAC

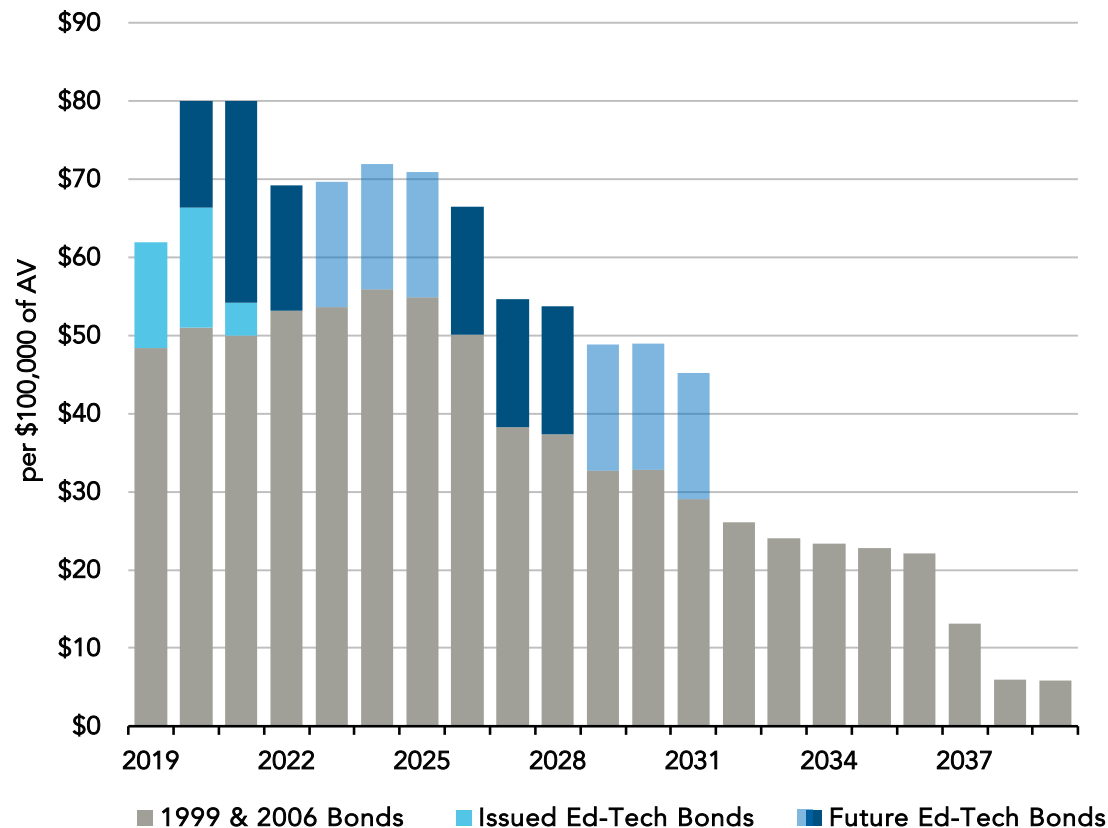
PACIFIC GROVE USD

FUTURE BOND ISSUANCES

Measure A (2014) Technology Bonds

STEP 1: ISSUE REMAINING TECHNOLOGY BONDS EVERY THREE YEARS

Tax Rate Per \$100,000 of AV*



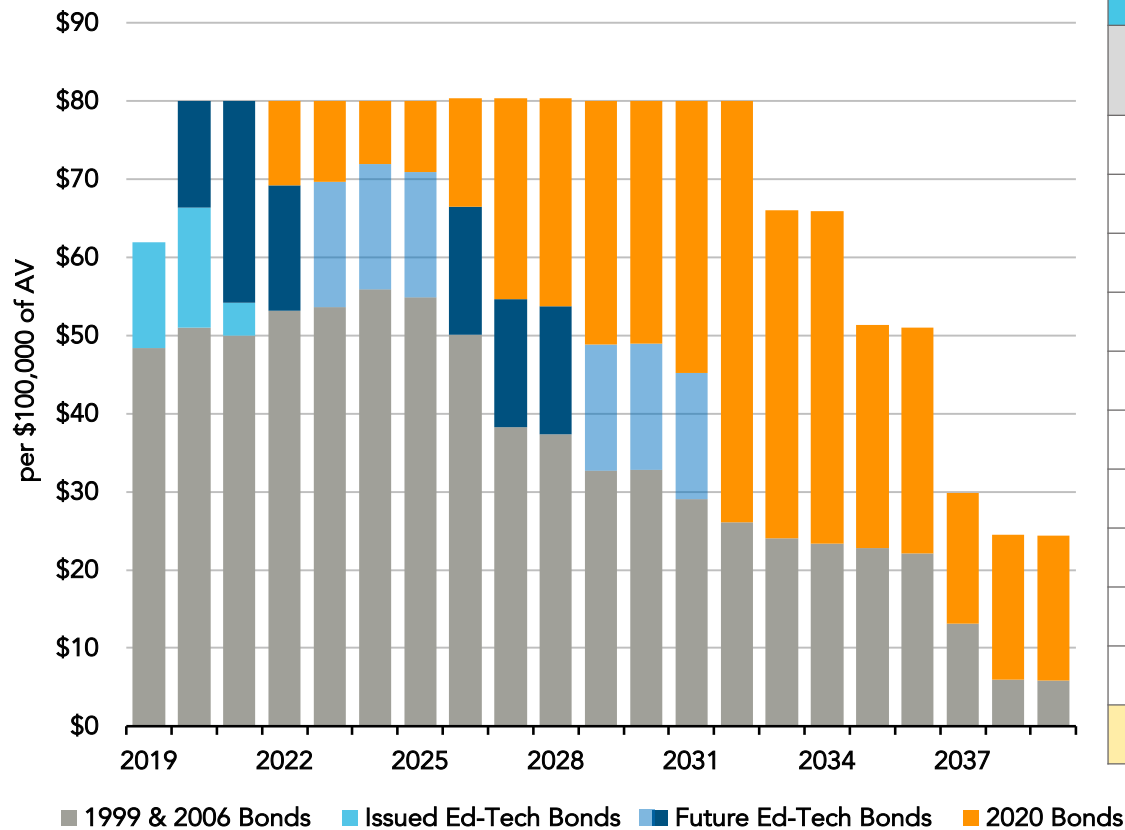
Measure A Bond Issuance Schedule	
Year	Ed-Tech Bonds®
2015 (issued)	\$2,370,000
2016 (issued)	\$2,103,000
2019	\$3,225,000
2022	\$3,075,000
2025	\$3,460,000
2028	\$3,765,000
Total	\$17,998,000

*Assumes 5.00% AV growth in 2020, and 3.50% AV growth thereafter

2020 Tax Rate Extension

STEP 2: 2020 BOND MEASURE EXTENDS DISTRICT TAX RATE

Tax Rate Per \$100,000 of AV*



Future Bond Issuance Schedule

Year	Ed-Tech Bonds®	2020 Bonds
2019	\$3,225,000	
2020		
2021		\$5,105,000
2022	\$3,075,000	
2023		\$5,825,000
2024		
2025	\$3,460,000	\$7,560,000
2026		
2027		\$10,880,000
2028	\$3,765,000	
Total	\$13,525,000	\$29,370,000

*Assumes 5.00% AV growth in 2020, and 3.50% AV growth thereafter

PACIFIC GROVE USD

VOTER SURVEY RESULTS

Survey Methodology

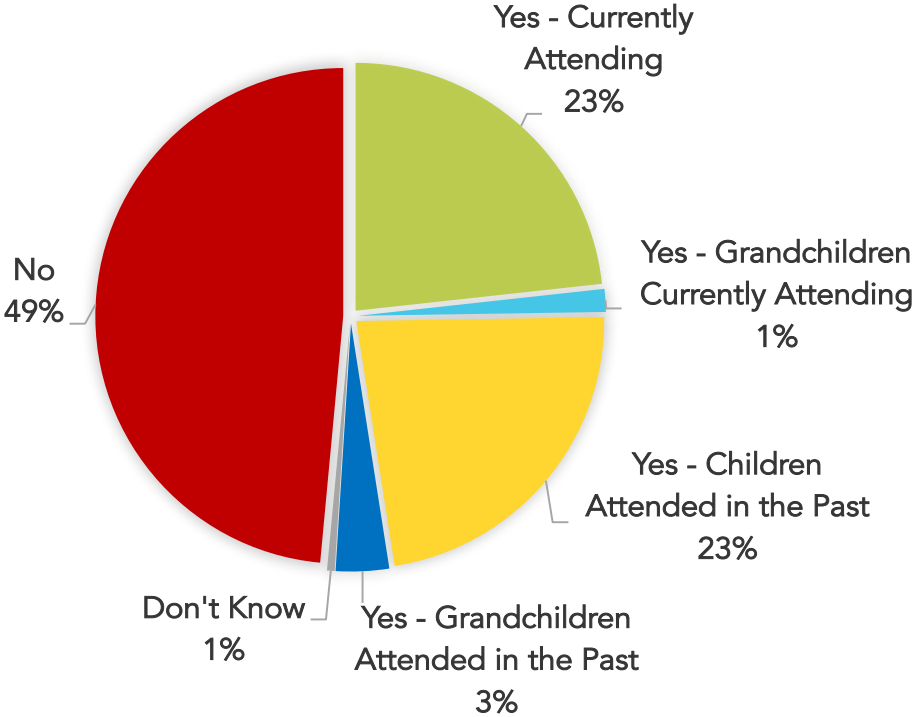
RANDOM SURVEY OF LIKELY VOTERS CONDUCTED IN AUGUST 2019

- ▶ Telephone survey was conducted between 8/7/19 and 8/11/19
- ▶ 202 completed surveys
- ▶ The average length of the survey was 10 minutes 36 seconds
- ▶ Margin of error for the survey is 6.895%

Voter Information

EXPERIENCE WITH PACIFIC GROVE UNIFIED SCHOOL DISTRICT

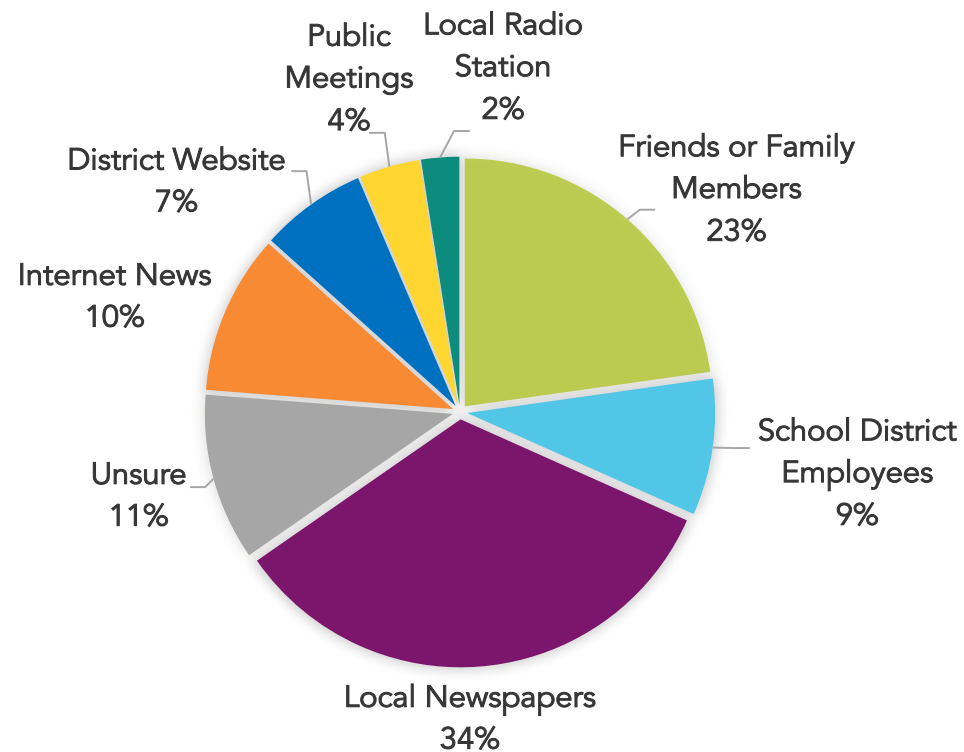
Do you have or have you ever had any children or grandchildren who attend or are now attending a school in the Pacific Grove Unified School District?



Voter Information

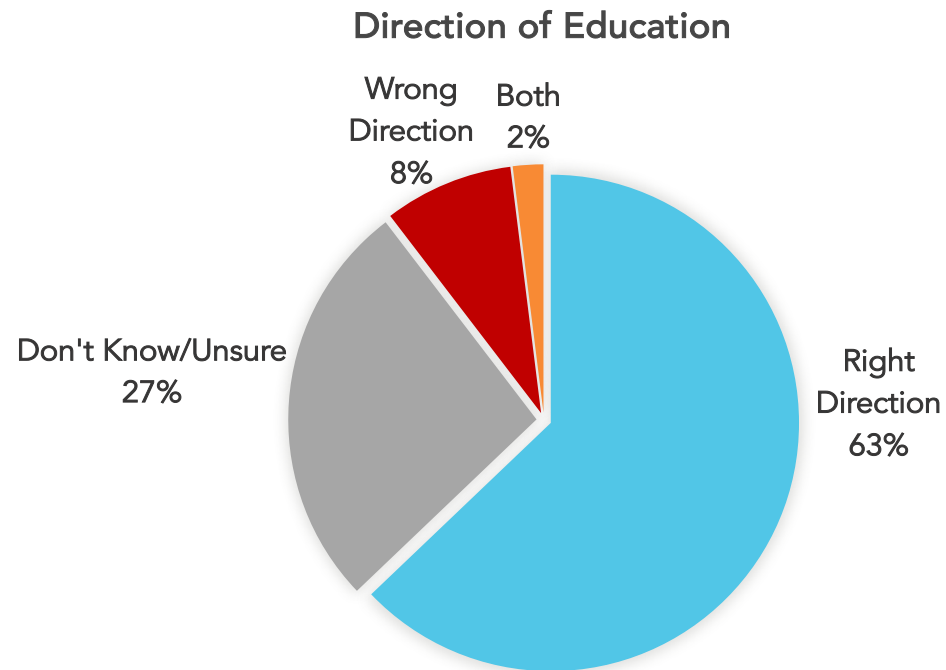
INFORMATION ABOUT PACIFIC GROVE USD

What is the main way you receive information about the Pacific Grove Unified School District?



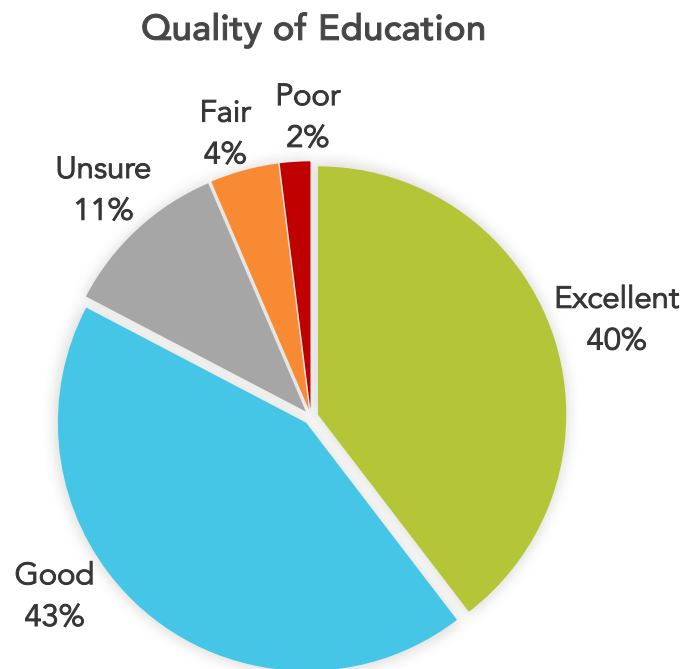
PERCEPTION OF DIRECTION OF EDUCATION

In your opinion, is the education at the schools in your community headed in the right direction or the wrong direction?



PERCEPTION OF EDUCATION QUALITY

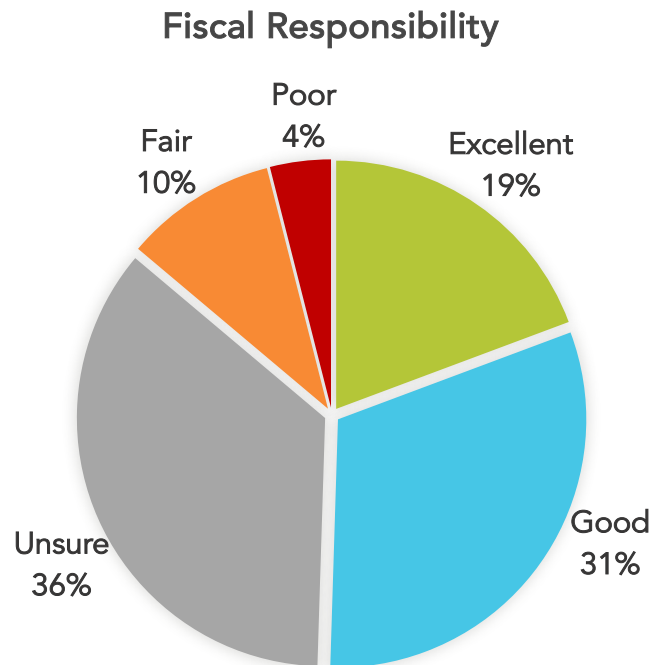
Either from what you know or what you've heard, would you rate the quality of education provided by Pacific Grove Unified School District as excellent, good, fair or poor?



Core Values

PERCEPTION OF FISCAL RESPONSIBILITY

How would you rate the quality of fiscal responsibility of the Pacific Grove Unified School District compared to the quality of fiscal responsibility in the surrounding communities?

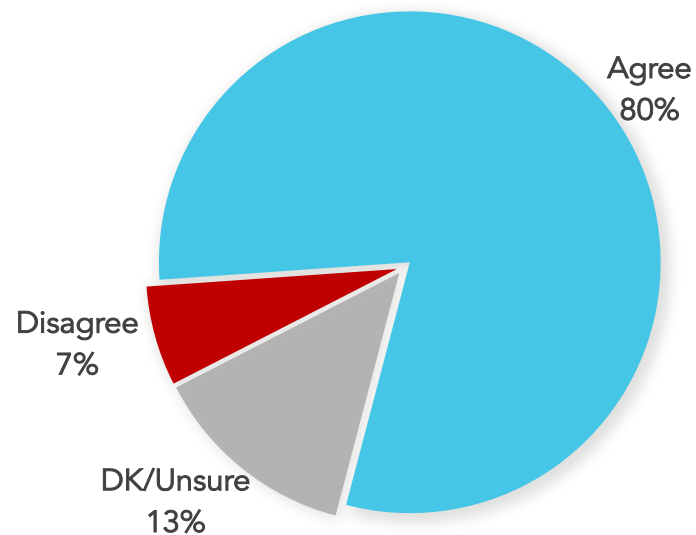


Core Values

VIEWS ON PUBLIC SCHOOLS WITHIN THE COMMUNITY

Do you agree or disagree that...Our local public schools are our community's most important asset and should be our number one priority.

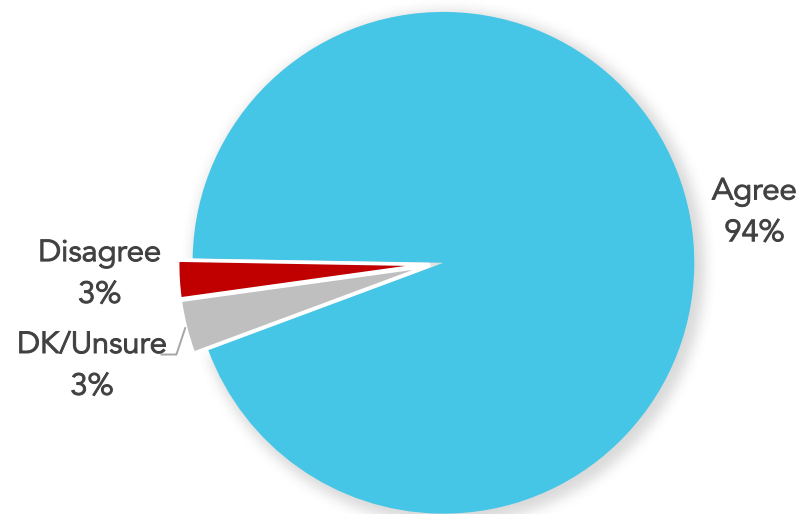
Community's Most Important Asset



VIEWS ON SCHOOLS IMPACT ON PROPERTY VALUES

Do you agree or disagree that...Quality schools increase property values.

Quality Schools Increase Property Values

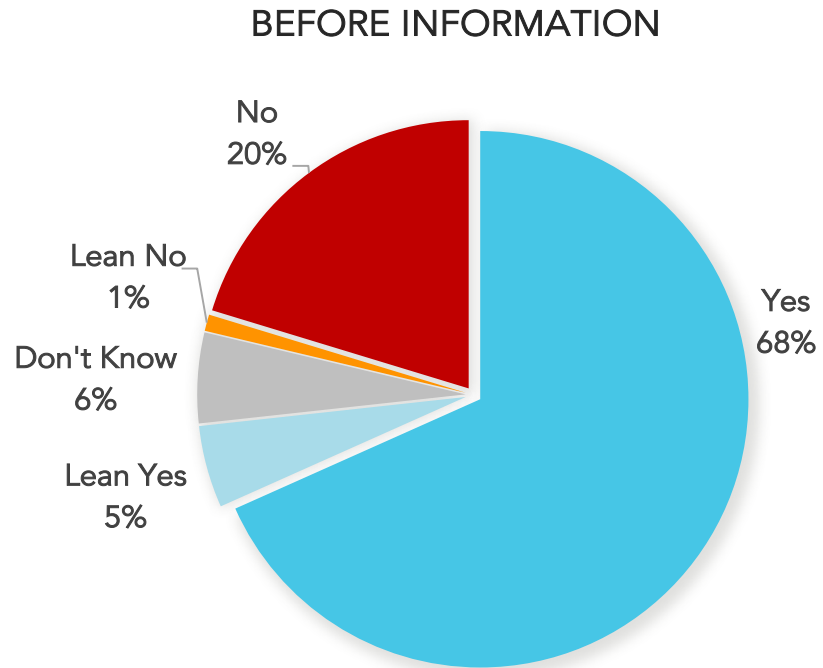


Voter Attitudes

BALLOT LANGUAGE: (BEFORE INFORMATION)

If the election were held today, would you vote “yes” to approve or “no” to reject the measure?

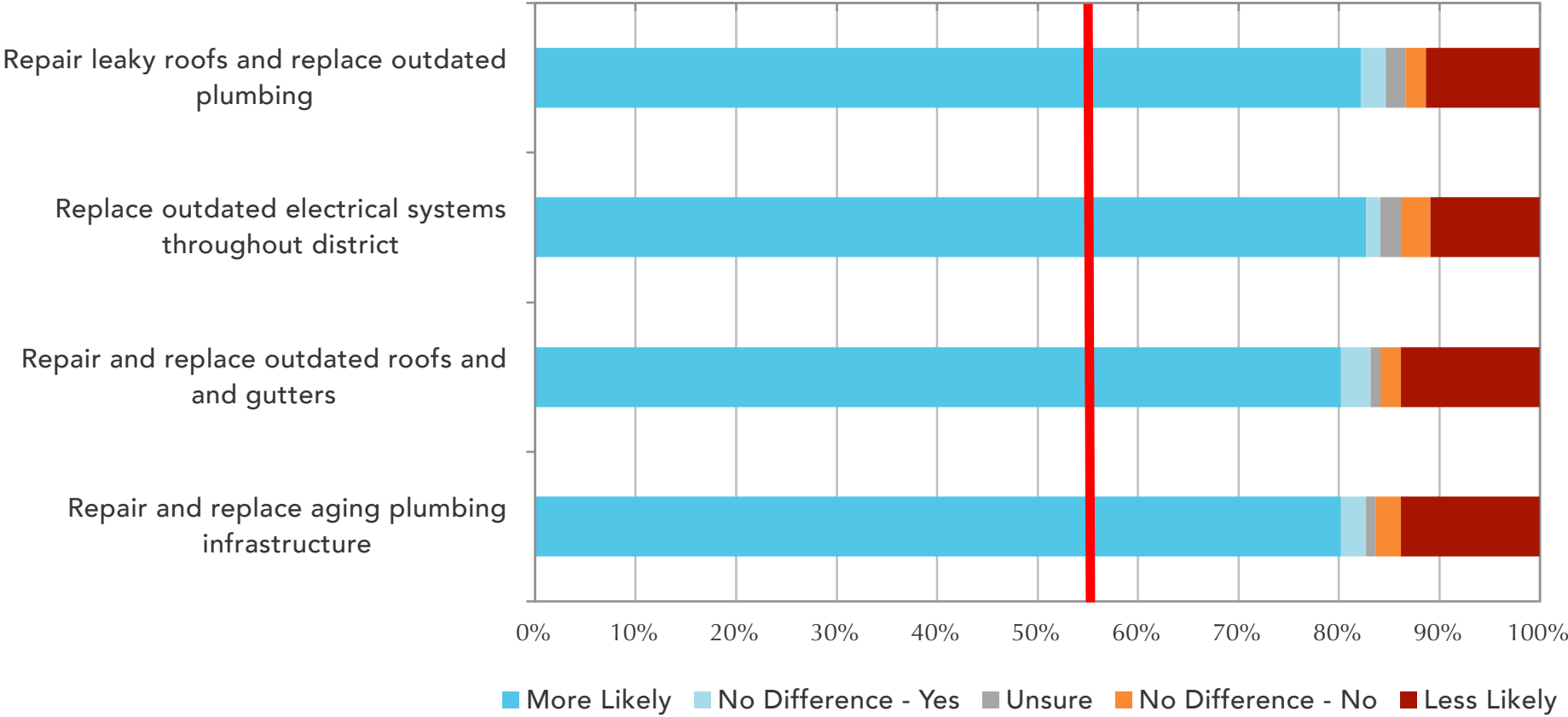
“With no increase in current tax rates, shall Pacific Grove Unified School District upgrade fire alarms, campus security and emergency communication systems; repair and replace roofs, outdated plumbing, and heating/air conditioning and repair classrooms throughout the District by issuing \$30 million dollars of bonds with legal rates, yearly levies of less than 3 cents per \$100 dollars of assessed valuation while bonds are outstanding (generating an average of \$2.1 million dollars per year), with annual audits and independent oversight?”



Voter Attitudes

IMPACT OF SPECIFIC PROJECTS

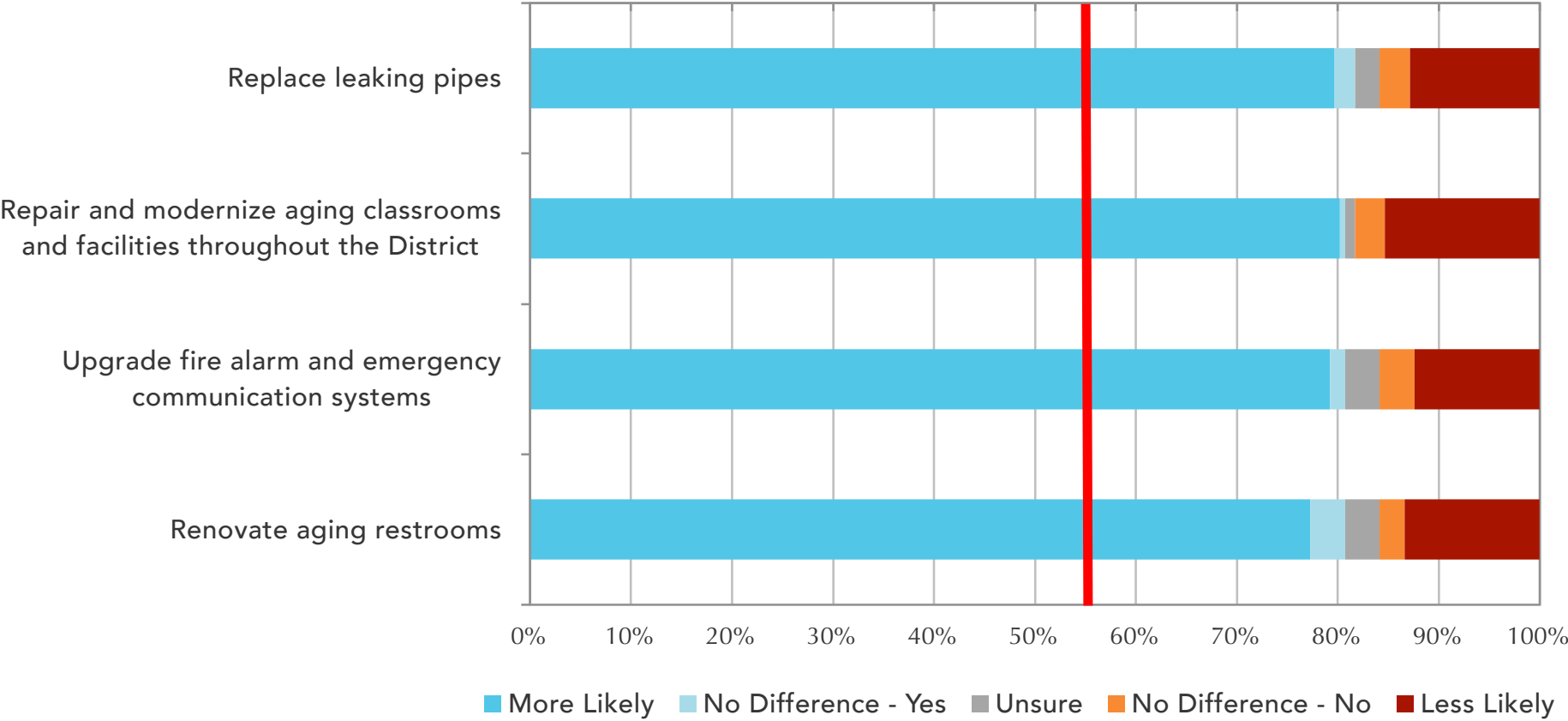
Here are some details regarding the proposed bond. For each statement please tell me if it would make you more likely or less likely to vote for the bond? Funds would be to...



Voter Attitudes

IMPACT OF SPECIFIC PROJECTS

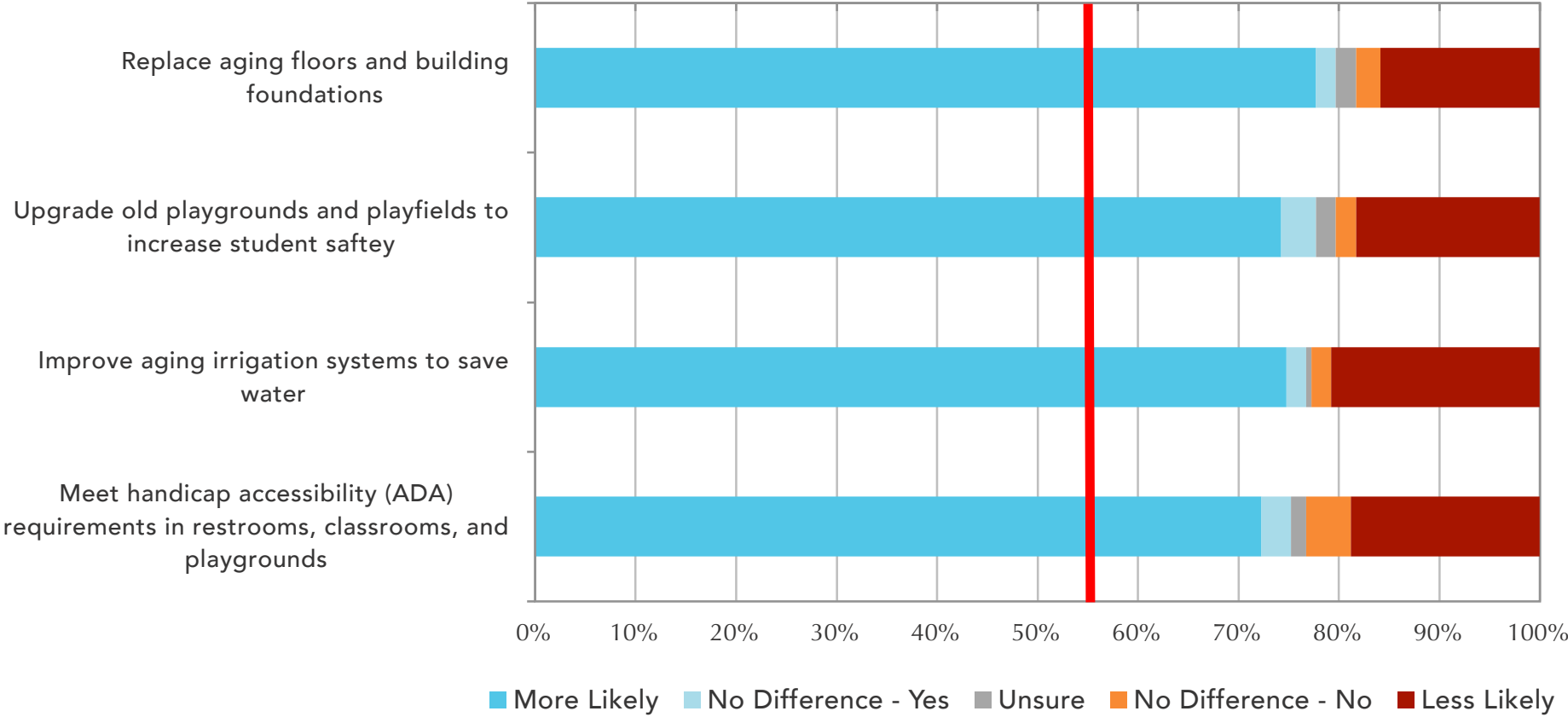
Here are some details regarding the proposed bond. For each statement please tell me if it would make you more likely or less likely to vote for the bond? Funds would be used to...



Voter Attitudes

IMPACT OF SPECIFIC PROJECTS

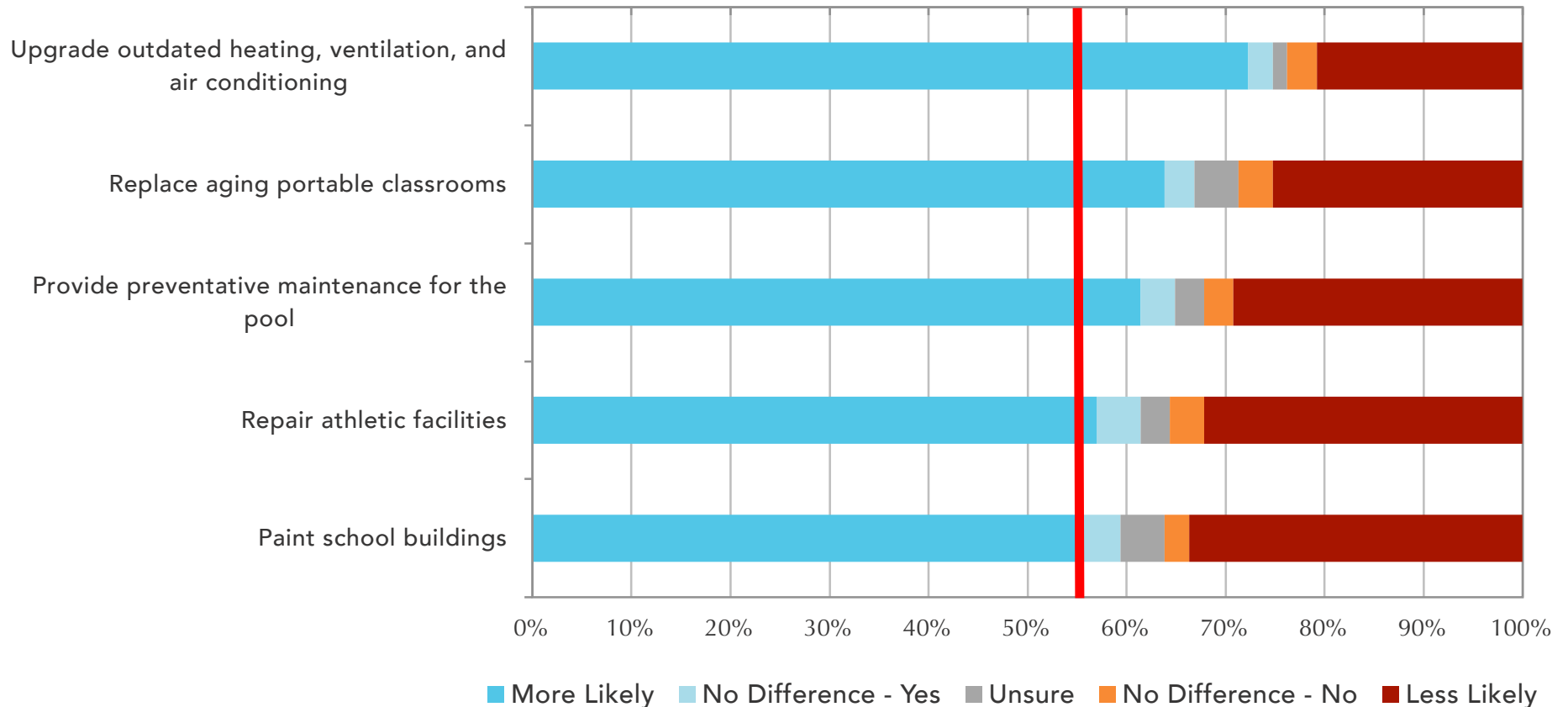
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Voter Attitudes

IMPACT OF SPECIFIC PROJECTS

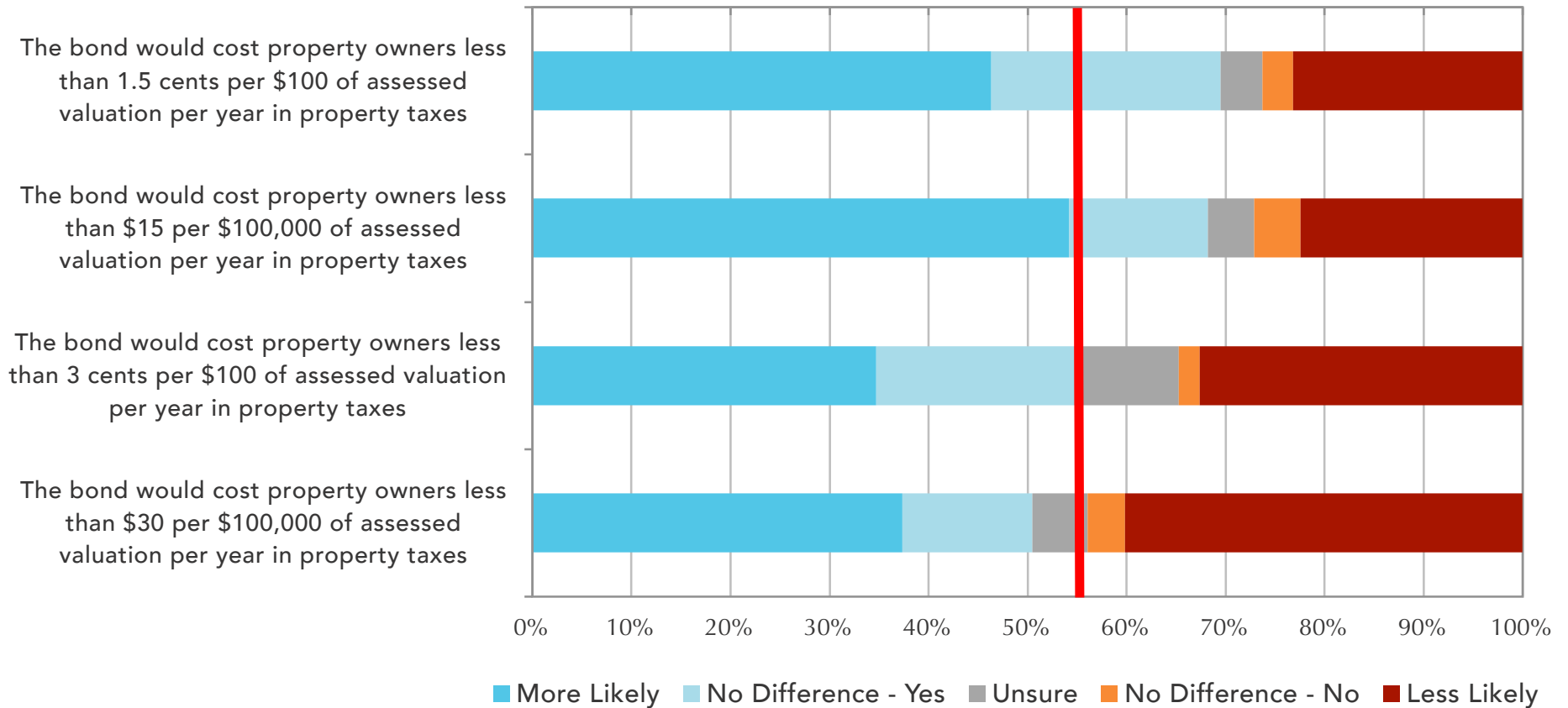
Here are some details regarding the proposed bond. For each statement please tell me if it would make you more likely or less likely to vote for the bond? Funds would be used to...



Voter Attitudes

TAX RATE SENSITIVITY

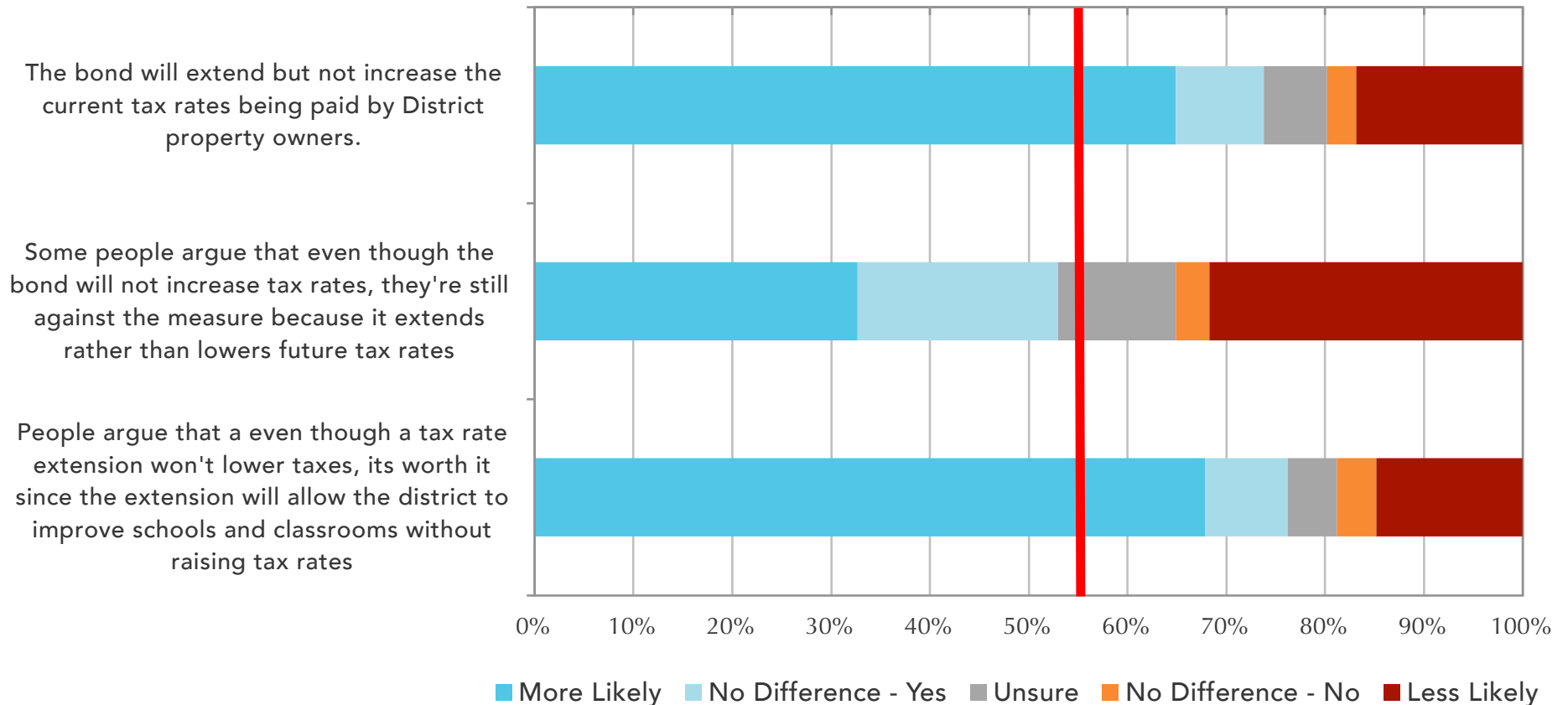
Would you be more likely or less likely to vote for the bond if you knew that the tax rate would be...



Voter Attitudes

TAX RATE EXTENSION SENSITIVITY

Would you be more likely or less likely to vote for the bond if you knew that...

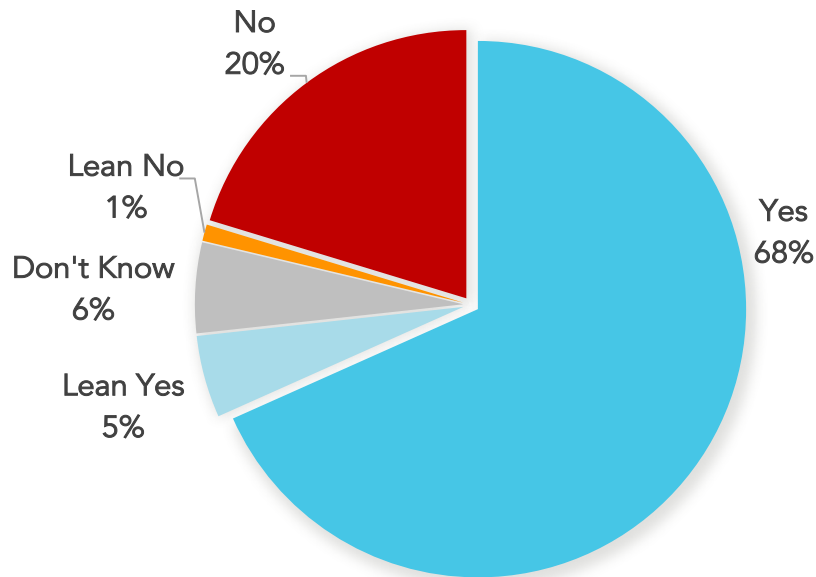


Voter Attitudes

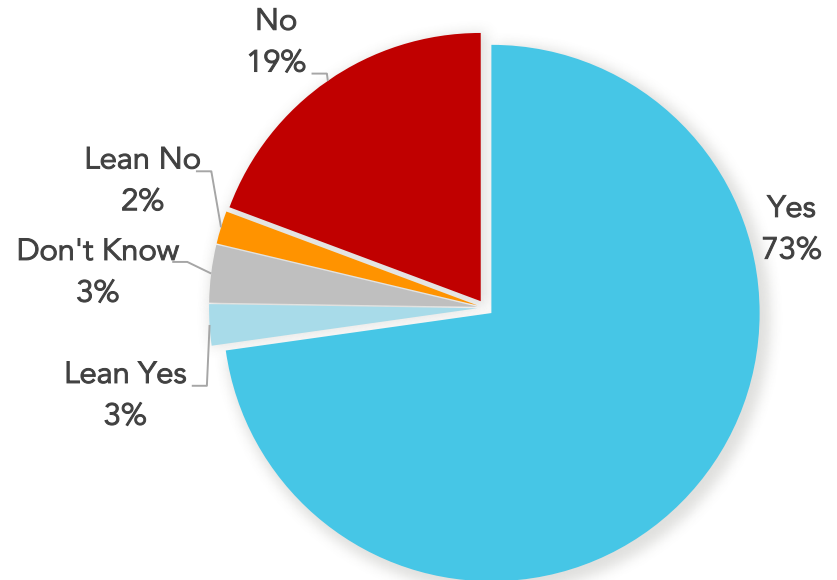
BALLOT LANGUAGE: (BEFORE VS AFTER INFORMATION)

Now that you have heard more information regarding a proposed Pacific Grove Unified School District bond measure, if the election were held today, would you vote 'yes' to approve or 'no' to reject the measure?

BEFORE INFORMATION



AFTER INFORMATION

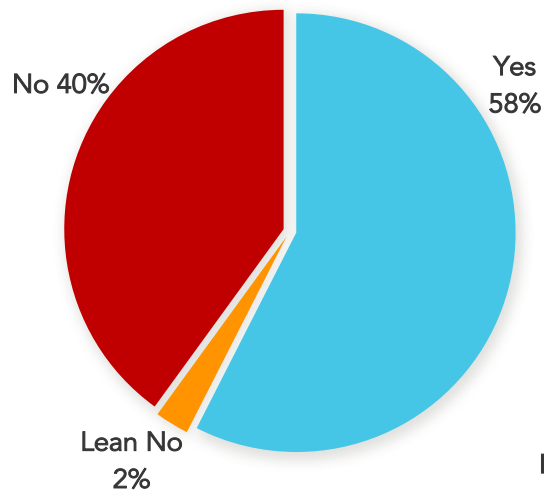


Voter Attitudes

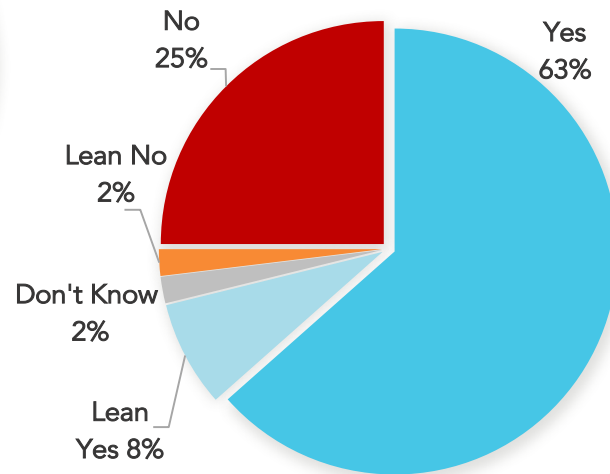
BALLOT LANGUAGE BY VOTER RELIABILITY*: (AFTER INFORMATION)

Now that you have heard more information regarding a proposed Pacific Grove Unified School District bond measure, if the election were held today, would you vote 'yes' to approve or 'no' to reject the measure?

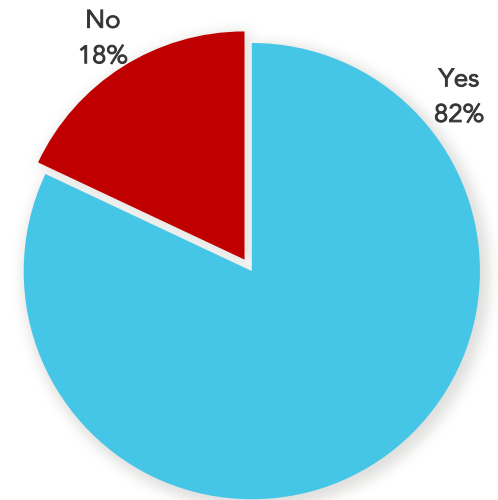
VERY RELIABLE – 48%



RELIABLE – 41%



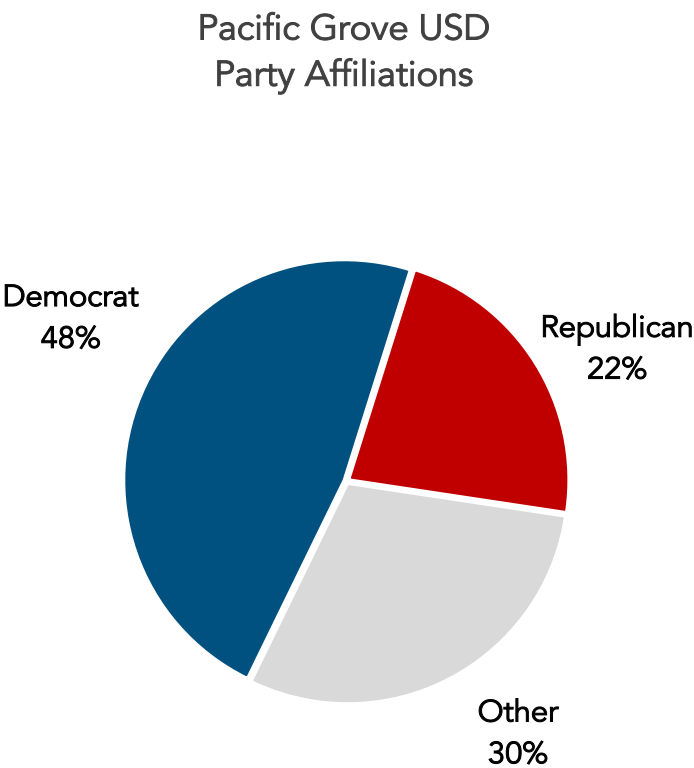
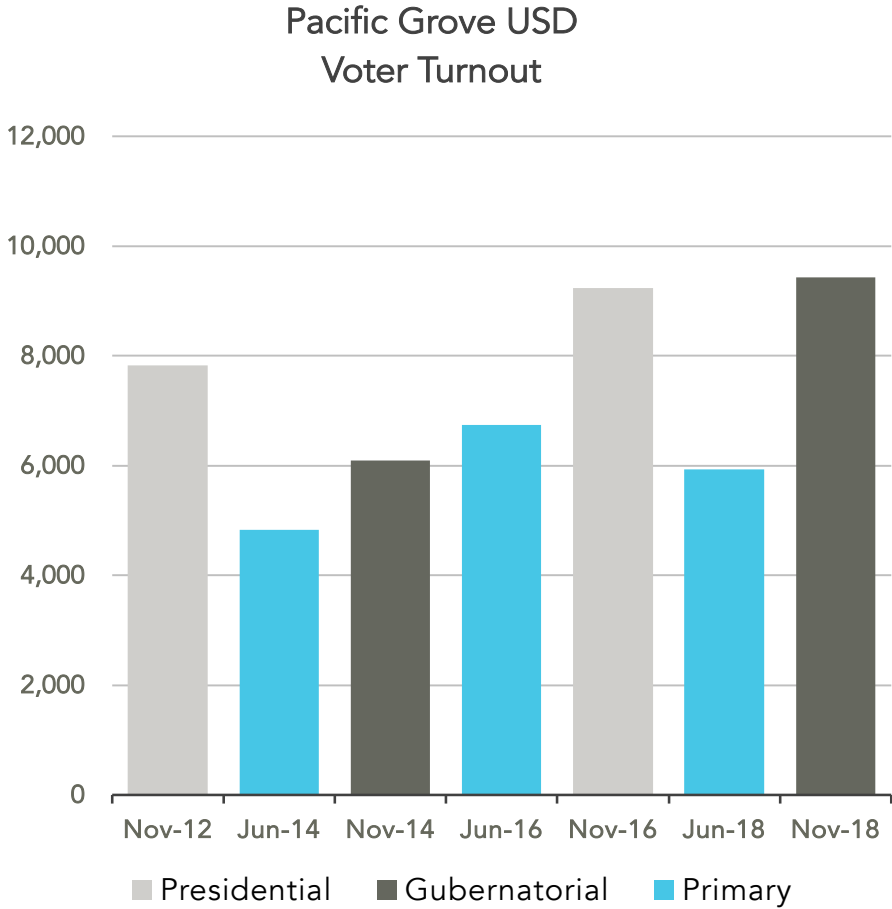
UNRELIABLE – 12%



* Very Reliable – Voting History is 4/4 or 3/3
Reliable – Voting History is 3/4 or 2/4 or 2/3 or 2/2 or 1/2 or 1/1
Unreliable – Voting History is 1/4 or 1/3

Voter Information

11,989 REGISTERED VOTERS IN THE PACIFIC GROVE UNIFIED SCHOOL DISTRICT



Source: politicaldata.com

Overview of Election Timeline

PREPARING FOR 2020 ELECTIONS

March 2020 Election (Presidential Primary)



November 2020 Election (Presidential Election)



Next Steps

PREPARING FOR MARCH 2020 ELECTION

Action	Timing
Conduct voter research	August 2019
Presentation of survey results	September 5, 2019
Draft ballot language and legal documents	September 2019
Board action to place bond on ballot	October 24, 2019
File resolution with County election office (no later than)	November 1, 2019
Election Day	March 3, 2020
Issue Series C of Ed-Tech	ASAP

A young child with curly blonde hair is looking off to the side, away from the camera. The child is wearing a grey hoodie. The background is a blurred outdoor setting with green grass, trees, and a cloudy sky. The text is overlaid on the right side of the image.

Needs change. Innovation endures.

Some financial advisors like to brag about the number of deals they've done. We like to talk about the problems we've solved. DS&C delivers innovative, practical solutions that propel schools and communities forward.

DS&C

THINKING FORWARD

CALIFORNIA K-14 FINANCIAL ADVISOR