

# Board of Education Construction Information Session



August 15, 2017  
6:00 p.m.  
Board Room



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# Agenda

- Introductions
- Part I:      Recap of Planning Process
- Part II:     Phase 1 Recap and Phase 2 Design
- Part III:    Financing
- Public Comments & Questions



# Recap

- **February - April 2016: Long-range facility planning process launched**
  - Included input from students, staff, parents, and community members
- **May 2016: Draft plans presented to Board**
  - Scope and priority of projects defined by Strategic Plan and Guiding Principles
- **June 2016: Tentative scheduling and financing presented to Board**



# Madison Priority Concerns

- Classroom Space (PreK and K-2)
- Intervention and Specialists Spaces
- Narrow corridors in K and Grade 2 wings
- Flow throughout the building
- Safe arrival/dismissal
- Appropriate play and physical education space



# Madison Elementary School

## Additions

- Address student safety at arrival/dismissal by relocating parking lot and playground, and reconfiguring driveways
- Five classrooms at east end of building
- Cafeteria/large group space
- Music, art, and OT spaces
- School and District storage areas
- District professional development space
- Madison/District conference rooms and small group spaces

## Renovations

- Expand width of west corridors
- Convert 2<sup>nd</sup> grade classrooms to Pre-K spaces
- Create indoor PE/play space
- Reorganize spaces to improve overall flow/circulation
- Repurpose existing space into functional small group spaces



# Edison Priority Concerns

- Classroom Space
- Intervention and Specialists Spaces
- Special Education services spaces
- Instrumental Music Space
- Appropriate physical education space
- Safe arrival/dismissal
- Cafeteria and large group gathering space



# Edison Elementary School

## Additions

- Address safety of students at arrival/dismissal by creating a new school entrance and driveways
- Cafeteria/large group space
- Large gymnasium to comply with daily PE requirements
- Small group space for specialists

## Renovations

- Create additional classroom spaces, including dedicated art, music, and instrumental music classrooms
- Modernize existing classrooms
- Update Learning Commons
- Improve staff workroom
- Add building storage and mechanical space



# Lincoln Priority Concerns

- Science Labs
- STEM Lab
- Modernization of classrooms to support instructional program
- Additional Instrumental Music Space
- Appropriate physical education space
- Safe arrival/dismissal
- Cafeteria and large group gathering space
- Specialized space to support fine and applied arts
- After hours usage





# Lincoln Junior High School

## Additions

- Six additional classrooms, OT space, and teacher work room
- Cafeteria/large group space that supports fine arts performances and community-based programming
- Large gymnasium that supports daily PE classes, interscholastic competition, and after-hours programming
- Add dedicated after-hours entrance to support Community Schools

## Renovations

- Improved circulation
- Academic classes are relocated from the basement to the first and second floors, and modernized to support curriculum
- Basement is renovated to support fine arts and physical education
- Upper gym is repurposed as Learning Commons
- Layout redesigned to reflect 21<sup>st</sup> Century Learning



# Board of Education Guiding Principles

1. Safety
2. Alleviate overcrowding/Provide adequate space for existing programs
3. Modernize instructional space to support learning needs
4. Provide productive work spaces
5. Compliance
6. Benefits the Community
7. Infrastructure/End of Life
8. Aesthetics
9. Lowers operating costs



# Board of Education: Priorities

- Phase 1 and 2
  - Madison – 5 Classroom addition
  - Edison – Gym, Cafeteria, New Entrance, Music, PE, Art, and additional classroom spaces
- Continue to Review & Refine Phases 3-6
  - Potential re-prioritizing
    - Potential breakdown of Lincoln projects
    - Impact of Madison's needs on Community Garden and/or Field space
    - Financial considerations



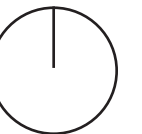
# Phase 1 Recap and Phase 2 Design

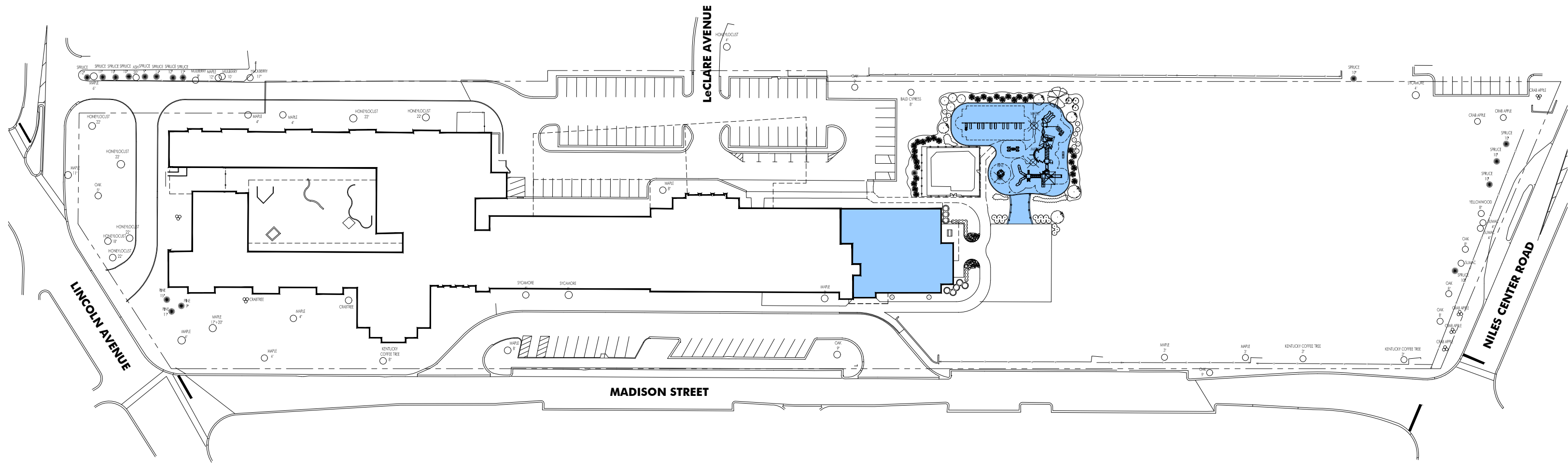


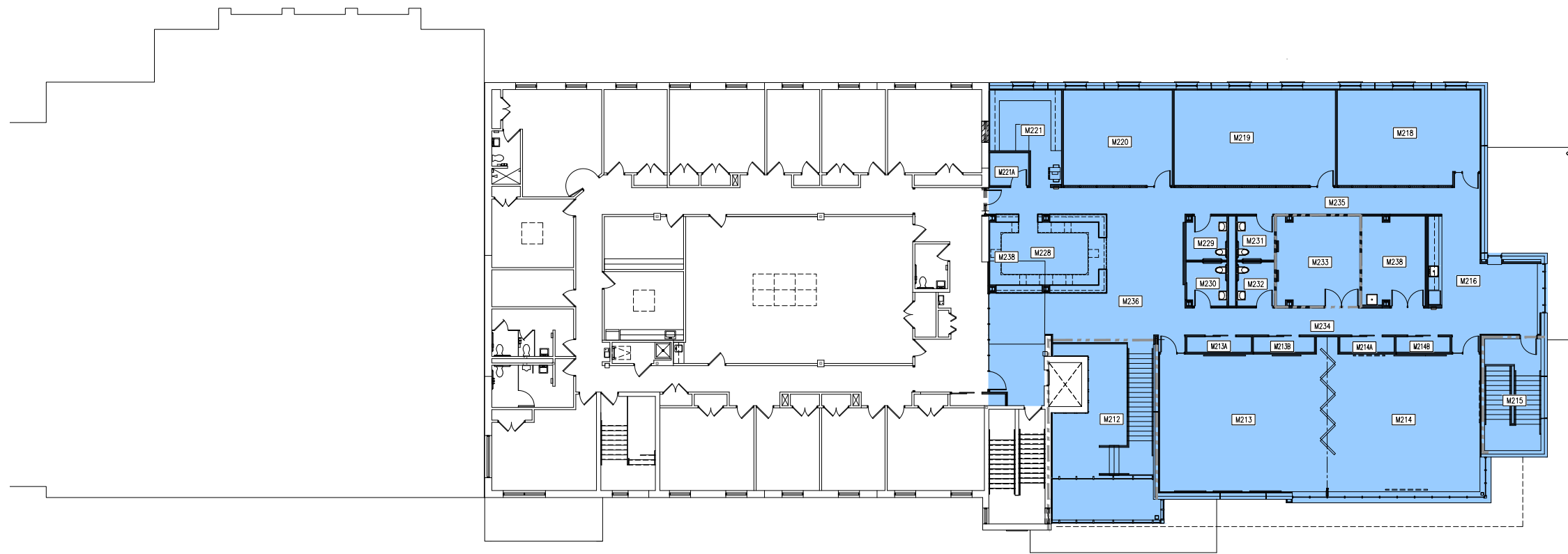
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## Phase I Construction

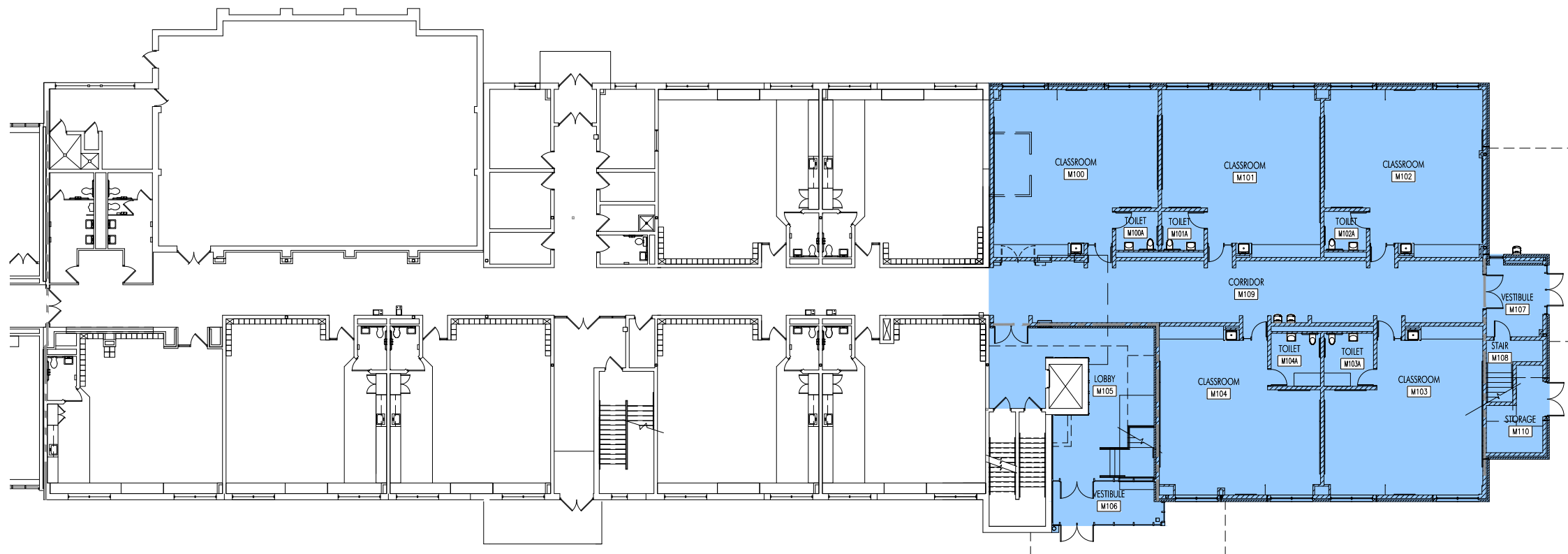
**CENTRAL AVENUE**



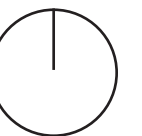




**SECOND FLOOR PLAN**

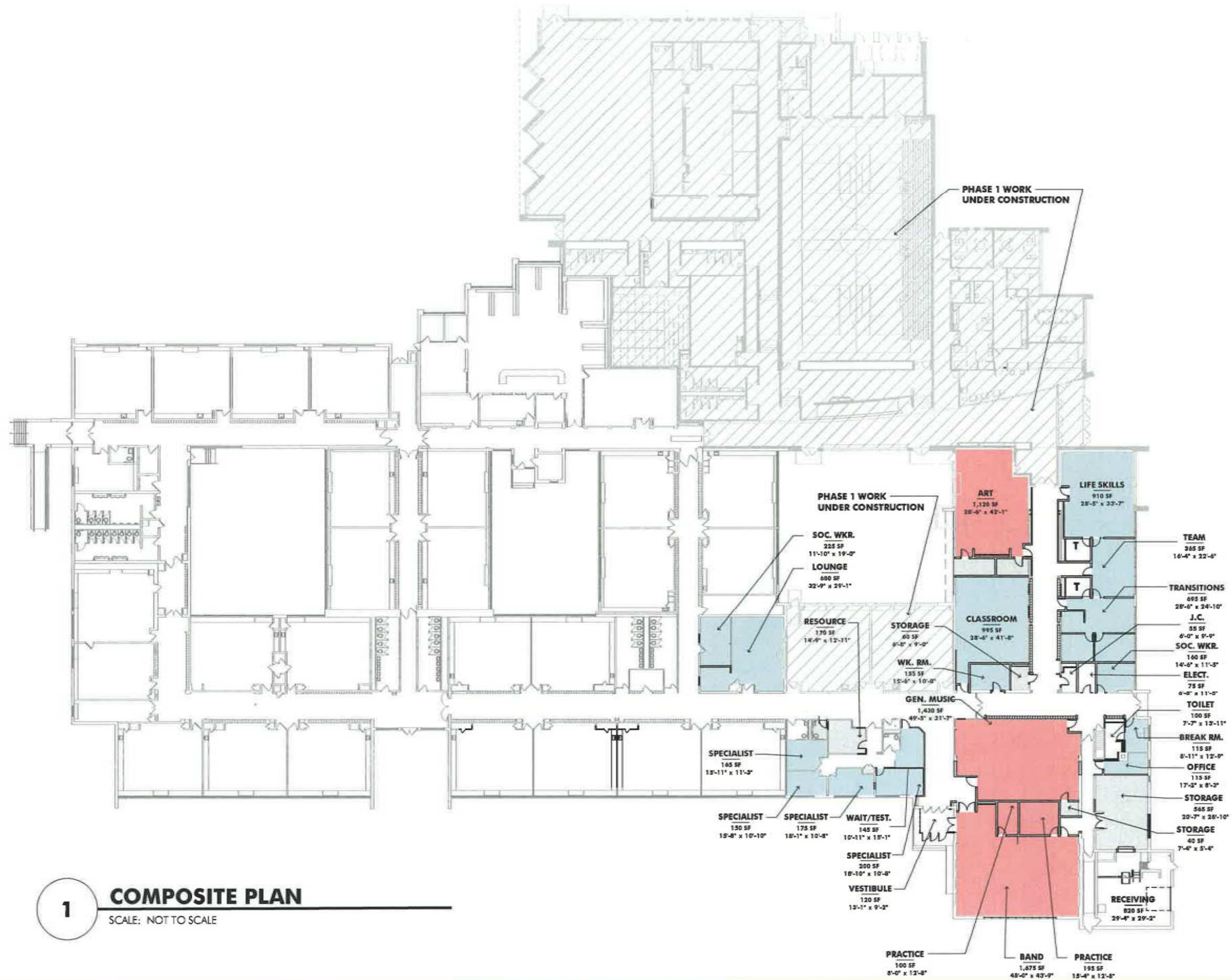


**FIRST FLOOR PLAN**



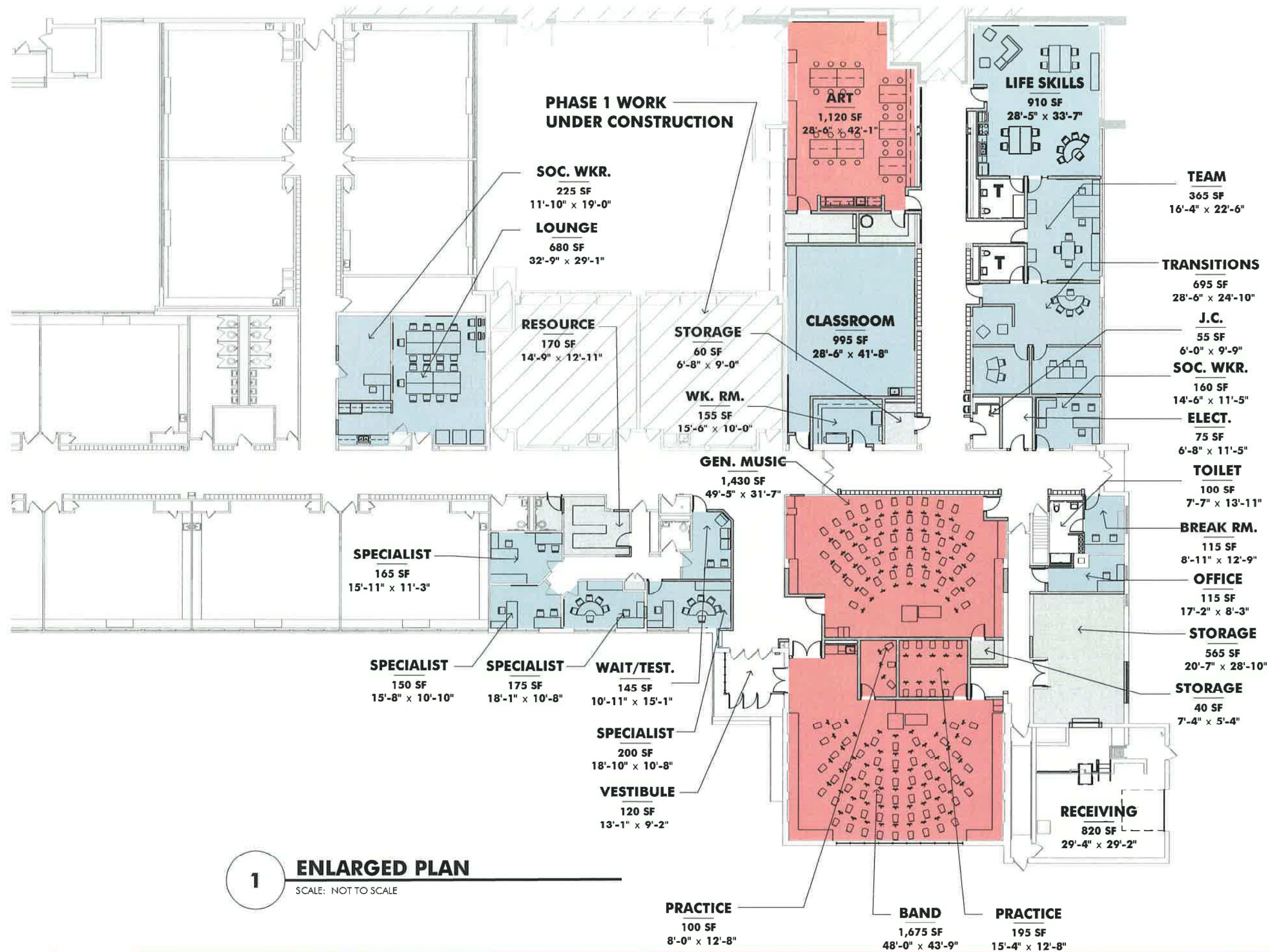


# Phase II Planning



**1 COMPOSITE PLAN**  
SCALE: NOT TO SCALE





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## ENLARGED PLAN

SCALE: NOT TO SCALE

## Part III: Finance



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# CAPITAL FACILITY PLAN UPDATE

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	<u>Estimated Cost</u>	<u>Bond Proceeds</u>	<u>Fund Balance</u>
Phase I March 2017-July 2018	22,000,000	9,800,000	12,200,000
Phase 2 June 2018 - August 2018	9,800,000	9,800,000	
Total	31,800,000	19,600,000	12,200,000

# CURRENT OUTSTANDING DEBT SERVICE

Levy Year	Equalized Assessed Valuation	EAV Increase (1)	Inflation Factor (1)	Adjusted Debt Service Extension Base	Total DSEB Limited Bonds Outstanding	Remaining LTGO Capacity	Referendum Debt Service	Total Debt Service	Debt Service Tax Rate
2016	429,224,523	17.84%	0.70%	2,489,452	2,454,279	35,174	736,200	3,190,479	0.74
2017	429,224,523	0.00%	2.10%	2,541,731	2,222,800	318,931	732,000	2,954,800	0.69
2018	429,224,523	0.00%	1.50%	2,579,857	2,137,000	442,857	742,000	2,879,000	0.67
2019	429,224,523	0.00%	1.50%	2,618,555	1,807,250	811,305	735,600	2,542,850	0.59
2020	429,224,523	0.00%	1.50%	2,657,833	1,848,300	809,533	738,400	2,586,700	0.60
2021	429,224,523	0.00%	1.50%	2,697,700	1,885,750	811,950	-	1,885,750	0.44
2022	429,224,523	0.00%	1.50%	2,738,166	1,949,600	788,566	-	1,949,600	0.45
2023	429,224,523	0.00%	1.50%	2,779,238	1,071,200	1,708,038	-	1,071,200	0.25
2024	429,224,523	0.00%	1.50%	2,820,927	-	2,820,927	-	-	0.00
2025	429,224,523	0.00%	1.50%	2,863,241	-	2,863,241	-	-	0.00
2026	429,224,523	0.00%	1.50%	2,906,189	-	2,906,189	-	-	0.00
2027	429,224,523	0.00%	1.50%	2,949,782	-	2,949,782	-	-	0.00
2028	429,224,523	0.00%	1.50%	2,994,029	-	2,994,029	-	-	0.00
2029	429,224,523	0.00%	1.50%	3,038,939	-	3,038,939	-	-	0.00
2030	429,224,523	0.00%	1.50%	3,084,524	-	3,084,524	-	-	0.00
2031	429,224,523	0.00%	1.50%	3,130,791	-	3,130,791	-	-	0.00
2032	429,224,523	0.00%	1.50%	3,177,753	-	3,177,753	-	-	0.00
2033	429,224,523	0.00%	1.50%	3,225,420	-	3,225,420	-	-	0.00
2034	429,224,523	0.00%	1.50%	3,273,801	-	3,273,801	-	-	0.00
2035	429,224,523	0.00%	1.50%	3,322,908	-	3,322,908	-	-	0.00

Total

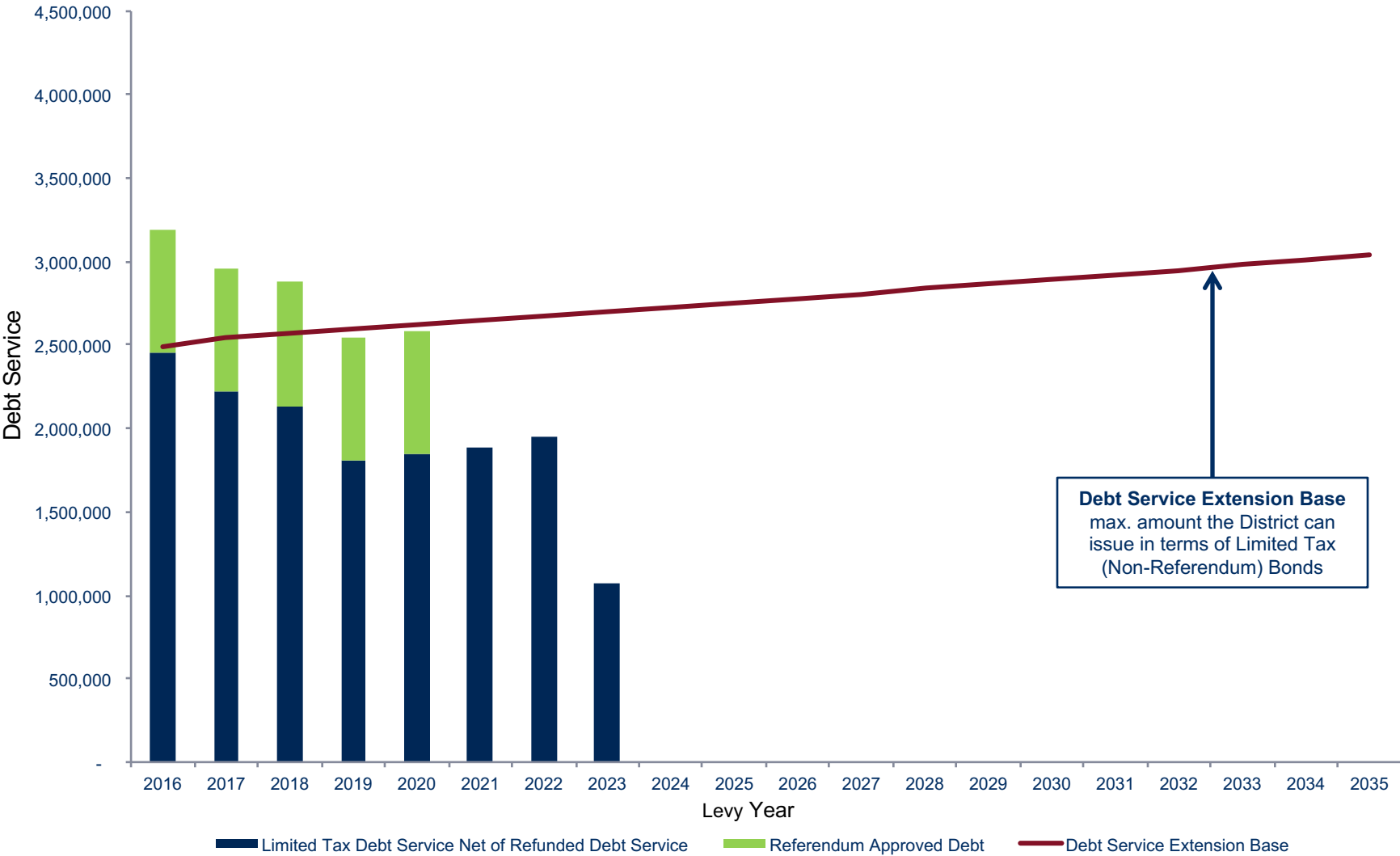
\$15,376,179

\$3,684,200

\$19,060,379

(1) Assumes that no increase in EAV and 1.5% CPI in order to be conservative.

# OUTSTANDING DEBT SERVICE



# PROPOSED SERIES 2018 FUNDING BONDS

Levy Year	Equalized Assessed Valuation	EAV Increase (1)	Inflation Factor (1)	Adjusted Debt Service Extension Base	Total Limited Bonds Outstanding	Series 2017 \$8.315mm Debt Service	Series 2017 \$1.015mm Debt Service	Proposed Series 2018 \$9.85mm Debt Service	Proposed Remaining LTGO Capacity	Referendum Debt Service	Total Debt Service	Debt Service Tax Rate
2016	429,224,523	17.84%	0.70%	2,489,452.18	746,350	683,923	1,024,006	-	35,174	736,200	3,190,479	0.74
2017	429,224,523	0.00%	2.10%	2,541,730.67	742,600	1,480,200	-	306,105	12,826	732,000	3,260,905	0.76
2018	429,224,523	0.00%	1.50%	2,579,856.63	748,400	1,388,600	-	358,950	83,907	742,000	3,237,950	0.75
2019	429,224,523	0.00%	1.50%	2,618,554.47	748,450	1,058,800	-	358,950	452,354	735,600	2,901,800	0.68
2020	429,224,523	0.00%	1.50%	2,657,832.78	747,900	1,100,400	-	358,950	450,583	738,400	2,945,650	0.69
2021	429,224,523	0.00%	1.50%	2,697,700.27	746,750	1,139,000	-	358,950	453,000	-	2,244,700	0.52
2022	429,224,523	0.00%	1.50%	2,738,165.77	-	1,949,600	-	358,950	429,616	-	2,308,550	0.54
2023	429,224,523	0.00%	1.50%	2,779,238.25	-	1,071,200	-	638,950	1,069,088	-	1,710,150	0.40
2024	429,224,523	0.00%	1.50%	2,820,926.82	-	-	-	1,055,550	1,765,377	-	1,055,550	0.25
2025	429,224,523	0.00%	1.50%	2,863,240.72	-	-	-	1,069,400	1,793,841	-	1,069,400	0.25
2026	429,224,523	0.00%	1.50%	2,906,189.33	-	-	-	1,087,200	1,818,989	-	1,087,200	0.25
2027	429,224,523	0.00%	1.50%	2,949,782.16	-	-	-	1,101,000	1,848,782	-	1,101,000	0.26
2028	429,224,523	0.00%	1.50%	2,994,028.89	-	-	-	1,118,000	1,876,029	-	1,118,000	0.26
2029	429,224,523	0.00%	1.50%	3,038,939.32	-	-	-	1,133,000	1,905,939	-	1,133,000	0.26
2030	429,224,523	0.00%	1.50%	3,084,523.40	-	-	-	1,151,000	1,933,523	-	1,151,000	0.27
2031	429,224,523	0.00%	1.50%	3,130,791.25	-	-	-	1,171,800	1,958,991	-	1,171,800	0.27
2032	429,224,523	0.00%	1.50%	3,177,753.11	-	-	-	1,185,200	1,992,553	-	1,185,200	0.28
2033	429,224,523	0.00%	1.50%	3,225,419.40	-	-	-	1,206,400	2,019,019	-	1,206,400	0.28
2034	429,224,523	0.00%	1.50%	3,273,800.69	-	-	-	-	3,273,801	-	-	0.00
2035	429,224,523	0.00%	1.50%	3,322,907.70	-	-	-	-	3,322,908	-	-	0.00
Total					\$4,480,450	\$9,871,723	\$1,024,006	\$14,018,355		\$3,684,200	\$33,078,733	

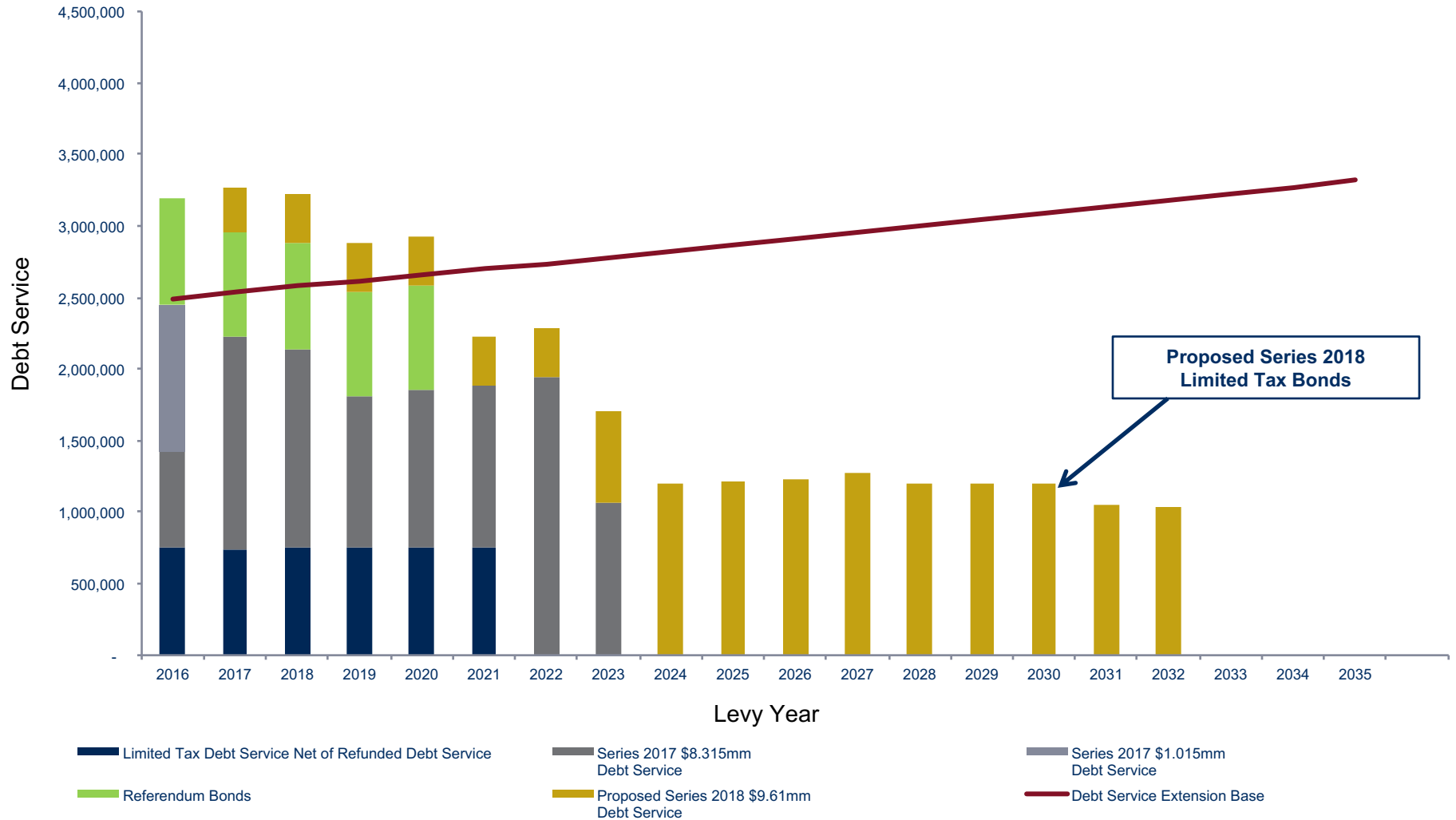
(1) Assumes that no increase in EAV and 1.5% CPI in order to be conservative.

Note: Series 2018 Taxable Debt Certificate Proceeds is \$9.8M with 2.8% All-in TIC

All In True Interest Cost	2.49%	2.67%	3.40%	TOTAL PROCEEDS
Proceeds for Projects	\$8,800,000	\$1,000,000	\$9,800,000	\$19,600,000



# PROPOSED SERIES 2018 BONDS



# Finance Wrap-Up

- The proposed financing strategy is fiscally-sound and sustainable
  - Takes advantage of a low interest rate environment
  - Allows the Board flexibility to re-evaluate the financing strategy prior to each phase of the Master Facility Plan



# Questions?



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