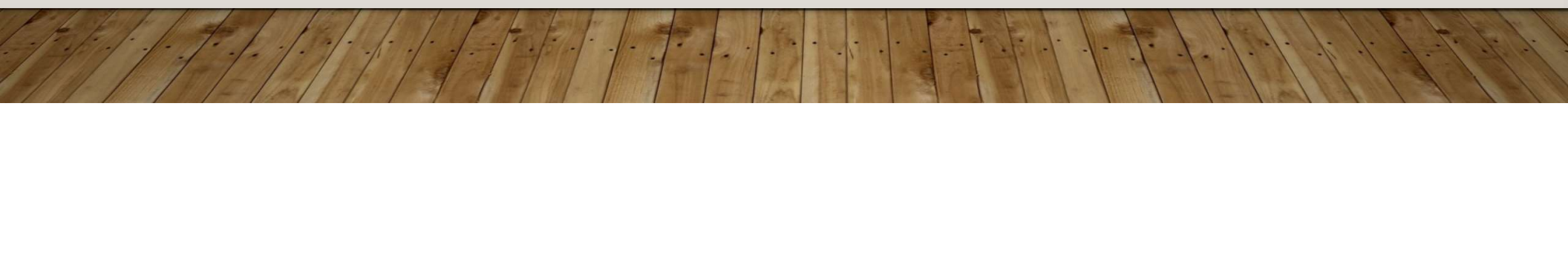


APRIL 19, 2021 BOARD PRESENTATION

FACILITY DISCUSSION

AGENDA

- Opportunity
 - 5 Year Forecast
 - Enrollment Projections
 - Building Options
 - Operational Savings
 - Opportunities/Characteristics of a New Building
 - Demolition/Abatement
- 

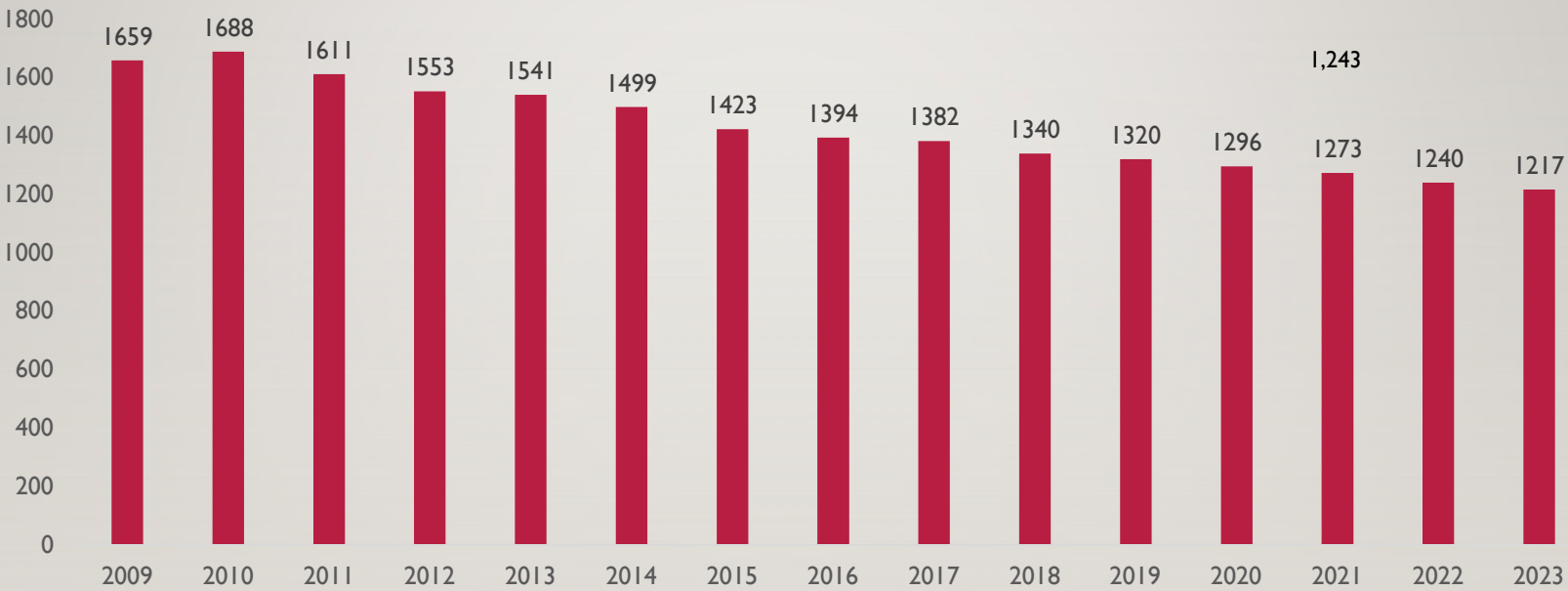
OPPORTUNITY

- Southeast Local has a unique opportunity thanks to the revenue from the Rover pipeline.
- Thanks to the revenue provided by the Rover pipeline, the district can address facilities **using existing resources.**

5 YEAR FORECAST

| | FY2021 | FY2022 | FY2023 | FY2024 | FY2025 |
|----------------------|---------------|---------------|---------------|---------------|---------------|
| Pipeline Revenue | \$ 3,800,269 | \$ 3,735,665 | \$ 3,610,256 | \$ 3,484,847 | \$ 3,355,628 |
| | | | | | |
| General Fund Balance | \$ 10,635,539 | \$ 10,881,651 | \$ 10,264,207 | \$ 9,072,624 | \$ 7,282,107 |
| | | | | | |
| Pipeline Reserve | \$ 8,775,002 | \$ 12,510,667 | \$ 16,120,923 | \$ 19,605,770 | \$ 22,961,398 |

ENROLLMENT PROJECTIONS



BUILDING OPTIONS – ONE K - 6

- Construction costs \$290 per Square foot
- Total students – 740
- Total Square footage – 101,875
- Total Costs - \$29,543,750
- Assume 3% interest, 30 year term, \$10,000,000 down, Proportional payments
- Average Annual payment - \$933,831
- Average Pipeline revenue at 53% plus operational savings - \$2,490,168

BUILDING OPTIONS – ONE K – 8

- Construction costs \$290 per Square foot
- Total students – 940
- Total Square footage – 131,875
- Total Costs - \$38,243,750
- Assume 3% interest, 30 year term, \$10,000,000 down, Proportional payments
- Average Annual payment - \$1,349,531
- Average Pipeline revenue at 53% plus operational savings - \$2,490,168

BUILDING OPTIONS – K - 12

- Construction costs \$290 per Square foot
- Total students – 1,259
- Total Square footage – 175,281
- Total Costs - \$50,831,490
- Assume 3% interest, 30 year term, \$10,000,000 down, Proportional payments
- Average Annual payment - \$1,950,993
- Average Pipeline revenue at 53% plus operational savings - \$2,490,168

OPPORTUNITIES/CHARACTERISTICS OF A NEW BUILDING

- District wide preschool
- No more sharing of staff (Principal, Guidance, Nurse, etc.)
- Teacher collaboration
- Increased Student Services (Academic and Social/Emotional)
- Equitable Programming (PTO Collaboration)
- Increase in District Title Events
- Peer Mentoring

OPPORTUNITIES/CHARACTERISTICS OF A NEW BUILDING CONTINUED

- 21st Century Technology
- Separation of grade bands
- Separate drop off areas, better traffic patterns
- Air conditioning and air filtration
- Accessibility
- Sloped and low slope roofs – no flat roofs
- One campus for School Resource Officer/Security
- One more efficient kitchen

OPERATIONAL SAVINGS IN ELEMENTARY

| Position | Number | Savings | Total |
|------------|--------|-----------|-----------|
| Teachers | 7 | \$55,000 | \$385,000 |
| Principals | 1 | \$100,000 | \$100,000 |
| Secretary | 1 | \$30,000 | \$30,000 |
| Custodial | 2 | \$37,500 | \$75,000 |
| Aides | 3 | \$12,000 | \$36,000 |
| | | | \$626,000 |

- HOW DOES IT WORK
- Example – Third Grade
- ACE – 43 students – 2 teachers
- FES – 16 students – 1 teacher
- HES – 14 students – 1 teacher
- MTE – 19 students – 1 teacher
- Total – 92 students – 5 teachers
- Combined – 92 students - 4 teachers (23 students per class)

CERTIFICATES OF PARTICIPATION (COPS) VS BOND ISSUE

COPS

- Does not require voter approval
- Ground Lease-Purchase Agreement
- No additional taxes
- Uses existing revenue to make payments
- Rating presentation

BOND ISSUE

- Requires voter approval
- Sell bonds to fund improvement
- Tax rates set to produce revenue needed
- Rating presentation

Certificate of Participation is a type of financing secured by lease revenues.

RECEAP

| | Students | Sq Ft | Cost | Avg Payment | Avg Income |
|--------|----------|---------|--------------|-------------|-------------|
| K - 6 | 740 | 101,875 | \$29,543,750 | \$ 933,831 | \$2,490,168 |
| K - 8 | 940 | 131,875 | \$38,243,750 | \$1,349,531 | \$2,490,168 |
| K - 12 | 1,259 | 175,281 | \$50,831,490 | \$1,950,993 | \$2,490,168 |
| | | | | | |

DEMOLITION AND ABATEMENT COSTS

- Apple Creek Elementary - \$589,973
- Fredericksburg Elementary - \$143,085
- Holmesville Elementary - \$151,314
- Mount Eaton Elementary - \$412,220
- Total - \$1,296,592
- These are 2019 estimated costs from OFCC.

QUESTIONS?

