

Public Information Meeting

June 15, 2022

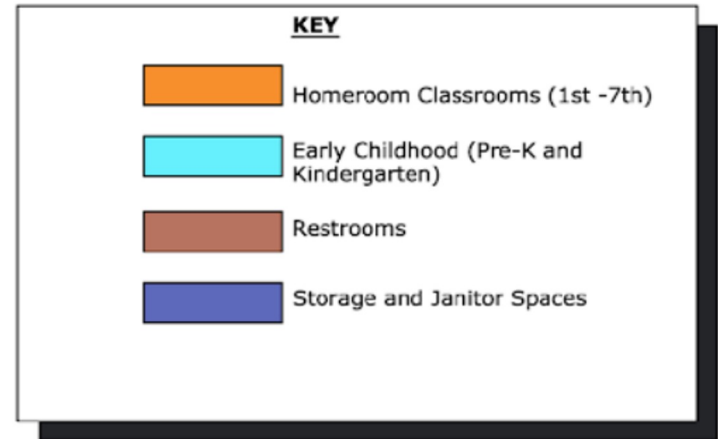
Steps Taken

- **Heritage Homes came out and gave us a price per square foot. Ended up being similar in price to current plan.**
- **Having selecting Ayars & Ayars it didn't make sense to completely start the entire process over again.**
- **Talked to Ayars & Ayars about putting together two more plans. One basic plan to see what you could get for the \$3 million and one with reduced square footage to bring the cost down.**
- **Formed a Capital Campaign Committee. This Committee is focused on finding upfront fundraising for the project.**
- **Town Hall Meeting- Was set up to inform Patrons on where the School Board is at, and get input on building plan options, and what kind of bond amount was acceptable.**

Steps Taken

- **Fundraising Committee met regularly to discuss where the fundraising process was at and what the next steps were**
- **Fundraising website launched**
- **Reviewed options for a Project Manager**
- **Ayars & Ayars designed a building that met the immediate needs of the district**
- **Building Committee met with Project Controls to discuss total cost of the project**
- **School Board met twice every month starting in February to continue the work on the Building Project**
- **Town Hall Meeting June 15, 2022 to update Patrons on where the project is at**

CODY KILGORE PROPOSED BUILDING PROJECT



Project Design #1

10,538 Square Feet

- Construction estimate: \$3.67 million
- Total project estimate: \$4.26 million

Plan Includes

- PK-7 Classrooms
- New Bathrooms
- Storage
- Custodial Storage

Plan Does Not Include

- Indoor Play Area
- Playground
- Media Center
- Science Room
- Reception

Kilgore Building

Kilgore Building Options

Demo Cost

1. Mobilization
2. Cut/Cap utilities
3. Demo building, side walks and slabs, dispose of debris
4. Remove and dispose of foundation
5. Backfill voids with sand fill
6. Clean-up/Finish Grade

Price: \$85,778

Plus Asbestos Removal: Around \$30,000

Bid Out

- Sell the building with the sealed bid process.
- The Board would have the right to accept or refuse any bid.
- The Board has the right to put contingencies on the sale.

Items for Sale

- Main Building
- Two Modulars
- Playground
- Kitchen Equipment
- Other equipment that is not needed

BUDGET DETAIL

Design & Construction		
20	<u>Design & Construction</u>	
20.1	Ayars & Ayars Contract Budget	\$3,198,010.00
20.2	2022 to 2023 Escalation Assumption	\$479,701.50
	Total Construction	\$3,677,711.50
Inspections & Testing		
30	<u>Inspections & Testing</u>	
30.3	Material Testing Allowance	\$20,000.00
	Total Inspections & Testing	\$20,000.00
Administration		
40	<u>Administration</u>	
40.2	Project Management (Project Control)	\$57,700.00
40.3	Cost of Financing Allowance (FNNI)	\$32,000.00
40.4	Legal Expenses Allowance (KSB)	\$10,000.00
40.5	Election Expenses Allowance	\$10,000.00
40.6	Kilgore Demolition	\$100,000.00
	Total Administration	\$209,700.00
Owner Vendors & Contractors		
50	<u>Owner Vendors & Contractors</u>	
	Total Owner Vendors & Contractors	\$0.00
Contingencies		
60	<u>Owner Contingency</u>	
60.1	Owner Project Contingency	\$360,000.00
	Total Owner Contingency	\$360,000.00
TOTAL Cody-Kilgore School Expansion Costs		\$4,267,411.50

2022-2023 District Financials

Valuation

\$186,437,507

Each cent levied produces \$18,643 in tax revenue

$\$186,437,507 / 100 \times .01 = \$18,643$

<u>Fund</u>	<u>Current Tax Levy</u>	<u>Current Tax Asking</u>
General	0.961432	\$ 1,792,470
Building	0.000000	\$ 0
TOTAL	0.961432	\$ 1,792,470

Building Fund Balance End of Fiscal Year* \$ 54,560

Depreciation Fund Balance End of Fiscal Year* \$ 471,853

Adding 9 cents to the Building Fund levy generates \$167,000 annually.

Bond Options

	3M - 20 years	3M - 25 years	4M - 20 Years	4M - 25 years
Par Amount of Bonds	\$3,060,000	\$3,060,000	\$4,065,000	\$4,065,000
All Inclusive Interest Cost	3.132%	3.401%	3.096%	3.373%
Interest	\$1,029,520.00	\$1,446,640.00	\$1,368,372.50	\$1,925,322.50
Total Principal and Interest	\$4,089,520.00	\$4,506,640.00	\$5,433,372.50	\$5,990,322.50
Average Annual Payment	\$204,276.00	\$180,265.60	\$271,668.63	\$239,612.90
Average Annual Levy Required	\$0.14846	\$0.13088	\$0.19725	\$0.17397
Impact per \$100,000 of Property	\$148.46	\$130.88	\$197.25	\$173.97
Impact per \$100,000 of Ag Land	\$103.10	\$90.89	\$136.98	\$120.82
Tax Impact per Acre (grass)	\$0.47	\$0.41	\$0.62	\$0.55
Average Assessed Acre of Grass in Cherry County	\$454.00	* 2022 Reports and Opinions of Property Tax Administrator		
LB 2 Assessed Acre of Grass in Cherry County	\$315.28			

Property Tax Credit

	3M - 20 years	3M - 25 years	4M - 20 Years	4M - 25 years
Par Amount of Bonds	\$3,060,000	\$3,060,000	\$4,065,000	\$4,065,000
All Inclusive Interest Cost	3.132%	3.401%	3.096%	3.373%
Interest	\$1,029,520.00	\$1,446,640.00	\$1,368,372.50	\$1,925,322.50
Total Principal and Interest	\$4,089,520.00	\$4,506,640.00	\$5,433,372.50	\$5,990,322.50
Average Annual Payment	\$204,276.00	\$180,265.60	\$271,668.63	\$239,612.90
Average Annual Levy Required	\$0.14846	\$0.13088	\$0.19725	\$0.17397
Impact per \$100,000 of Property	\$148.46	\$130.88	\$197.25	\$173.97
Impact per \$100,000 with 5% Credit	\$141.04	\$124.34	\$187.39	\$165.27
Impact per \$100,000 of Ag Land	\$103.10	\$90.89	\$136.98	\$120.82
Impact per \$100,000 with 10% Credit	\$92.79	\$81.80	\$123.28	\$108.74

Taxpayer Impact

\$3,000,000 Bond for 20 Years @ 3.132% (LB2 Valuation)

Valuation for purposes of bond issue = \$137,728,450

? Average Annual Principal and Interest = \$204,476

? Average Levy Impact / \$100,000 = **14.85 cents**

Property

\$50,000	\$74 / year
\$75,000	\$111 / year
\$100,000	\$148 / year

Ag Land

Grass per Acre	\$0.47
Grass per Section	\$301
Grass per 1000 Acres	\$470
\$100,000	\$103

Taxpayer Impact

\$3,000,000 Bond for 25 Years @ 3.401% (LB2 Valuation)

Valuation for purposes of bond issue = \$137,728,450

☐ Average Annual Principal and Interest = \$180,266

☐ Average Levy Impact / \$100,000 = **13.09 cents**

Property

\$50,000	\$66 / year
\$75,000	\$98 / year
\$100,000	\$131 / year

Ag Land

Grass per Acre	\$0.41
Grass per Section	\$262
Grass per 1000 Acres	\$410
\$100,000	\$91

Taxpayer Impact

\$4,000,000 Bond for 20 Years @ 3.096% (LB2 Valuation)

Valuation for purposes of bond issue = \$137,728,450

? Average Annual Principal and Interest = \$271,669

? Average Levy Impact / \$100,000 = **19.73 cents**

Property

\$50,000	\$99 / year
\$75,000	\$148 / year
\$100,000	\$197 / year

Ag Land

Grass per Acre	\$0.62
Grass per Section	\$397
Grass per 1000 Acres	\$620
\$100,000	\$137

Taxpayer Impact

\$4,000,000 Bond for 25 Years @ 3.373% (LB2 Valuation)

Valuation for purposes of bond issue = \$137,728,450

? Average Annual Principal and Interest = \$239,613

? Average Levy Impact / \$100,000 = **17.40 cents**

Property

\$50,000	\$99 / year
\$75,000	\$148 / year
\$100,000	\$197 / year

Ag Land

Grass per Acre	\$0.62
Grass per Section	\$397
Grass per 1000 Acres	\$620
\$100,000	\$137

Current Cody Kilgore Levy

	School District	General	Bond	Building	QCPUF	Total	Valuation	K-12
100	KENESAW PUBLIC SCHOOLS	0.8558	0.0764	0.0475	0.0000	0.9797	436,145,588	253
101	PLEASANTON PUBLIC SCHOOLS	0.7828	0.1695	0.0273	0.0000	0.9796	369,380,811	285
102	CEDAR BLUFFS PUBLIC SCHOOLS	0.8686	0.0000	0.0813	0.0294	0.9793	318,982,580	429
103	FREEMAN PUBLIC SCHOOLS	0.8383	0.1061	0.0333	0.0000	0.9777	544,326,950	428
104	BLUE HILL COMMUNITY SCHOOLS	0.9465	0.0000	0.0306	0.0000	0.9771	353,983,277	276
105	OGALLALA PUBLIC SCHOOLS	0.8256	0.0892	0.0166	0.0402	0.9716	1,216,037,314	830
106	LITCHFIELD PUBLIC SCHOOLS	0.9251	0.0000	0.0192	0.0250	0.9693	262,416,285	102
107	PALMER PUBLIC SCHOOLS	0.8945	0.0000	0.0270	0.0421	0.9636	303,516,421	283
108	ELBA PUBLIC SCHOOLS	0.9467	0.0000	0.0166	0.0000	0.9633	165,548,425	110
109	ORD PUBLIC SCHOOLS	0.8781	0.0836	0.0000	0.0000	0.9617	724,653,965	512
110	CODY-KILGORE PUBLIC SCHS (no bond)	0.9608	0.0000	0.0000	0.0000	0.9608	186,550,802	151
111	STANTON COMMUNITY SCHOOLS	0.8819	0.0000	0.0433	0.0350	0.9602	618,467,214	346
112	DONIPHAN-TRUMBULL PUBLIC SCHS	0.8694	0.0000	0.0736	0.0129	0.9559	685,476,802	416
113	O'NEILL PUBLIC SCHOOLS	0.8167	0.0000	0.1392	0.0000	0.9559	1,092,028,258	756
114	CAMBRIDGE PUBLIC SCHOOLS	0.9201	0.0000	0.0180	0.0175	0.9556	330,196,296	258
115	SEWARD PUBLIC SCHOOLS	0.8388	0.0859	0.0202	0.0081	0.9530	1,680,093,238	1432
116	WAUSA PUBLIC SCHOOLS	0.8712	0.0572	0.0000	0.0216	0.9500	368,749,078	214
117	PAWNEE CITY PUBLIC SCHOOLS	0.9043	0.0000	0.0118	0.0338	0.9499	342,245,927	268
118	MEAD PUBLIC SCHOOLS	0.8099	0.0000	0.1399	0.0000	0.9498	461,369,993	255
119	MADISON PUBLIC SCHOOLS	0.7739	0.0258	0.1398	0.0056	0.9451	801,834,558	476
120	DOUGLAS CO WEST COMMUNITY SCHS	0.6969	0.0722	0.1386	0.0301	0.9378	1,323,016,395	937

• 110th of 246 Districts in Nebraska

Cody Kilgore Levy with \$3M Bond

	School District	General	Bond	Building	QCPUF	Total	Valuation	K-12
37	BRIDGEPORT PUBLIC SCHOOLS	1.0500	0.0930	0.0000	0.0000	1.1430	617,536,264	470
38	SHELTON PUBLIC SCHOOLS	1.0498	0.0685	0.0000	0.0244	1.1427	340,687,043	236
39	WAVERLY SCHOOL DISTRICT 145	1.0031	0.0788	0.0349	0.0236	1.1404	2,025,886,806	2123
40	SCHUYLER COMMUNITY SCHOOLS	0.9921	0.0799	0.0359	0.0287	1.1366	1,408,082,779	1814
41	NORTH PLATTE PUBLIC SCHOOLS	1.0201	0.0465	0.0297	0.0402	1.1365	2,531,719,843	3,597
42	ELM CREEK PUBLIC SCHOOLS	0.9437	0.1445	0.0452	0.0000	1.1334	401,819,787	328
43	YUTAN PUBLIC SCHOOLS	0.9959	0.0784	0.0437	0.0102	1.1282	349,731,041	503
44	SUPERIOR PUBLIC SCHOOLS	0.8846	0.1068	0.1209	0.0000	1.1123	501,142,604	372
45	AUBURN PUBLIC SCHOOLS	1.0455	0.0485	0.0044	0.0137	1.1121	660,516,398	837
46	MC COOK PUBLIC SCHOOLS	0.9897	0.0664	0.0559	0.0000	1.1120	812,205,857	1,337
47	CODY-KILGORE w 3M - 20 Y	0.9608	0.1485	0.0000	0.0000	1.1093	186,550,802	151
48	MORRILL PUBLIC SCHOOLS	0.9900	0.0000	0.0600	0.0520	1.1020	399,697,953	335
49	ALLIANCE PUBLIC SCHOOLS	0.9314	0.0000	0.1184	0.0519	1.1017	1,108,479,722	1,301
50	BLAIR COMMUNITY SCHOOLS	0.9000	0.0953	0.1000	0.0028	1.0981	2,098,392,910	2,160
51	BAYARD PUBLIC SCHOOLS	0.9971	0.0698	0.0197	0.0000	1.0866	307,166,534	321
52	CONESTOGA PUBLIC SCHOOLS	0.9500	0.0000	0.1000	0.0322	1.0822	857,708,323	642
53	WAYNE COMMUNITY SCHOOLS	0.9769	0.0450	0.0104	0.0493	1.0816	970,374,093	933
54	SOUTHERN SCHOOL DISTRICT 1	1.0400	0.0000	0.0100	0.0300	1.0800	389,288,539	350
55	NORFOLK PUBLIC SCHOOLS	1.0000	0.0000	0.0500	0.0300	1.0800	2,899,494,613	4205
56	ST PAUL PUBLIC SCHOOLS	0.9852	0.0742	0.0201	0.0000	1.0795	653,060,438	677
57	BEATRICE PUBLIC SCHOOLS	0.9436	0.0000	0.1063	0.0260	1.0759	1,298,995,241	1826

• 47th of 246 Districts in Nebraska

Cody Kilgore Levy with \$4M Bond

	School District	General	Bond	Building	QCPUF	Total	Valuation	K-12
20	BELLEVUE PUBLIC SCHOOLS	1.0500	0.1611	0.0000	0.0000	1.2111	3,646,849,327	9,073
21	LINCOLN PUBLIC SCHOOLS	1.0500	0.1428	0.0000	0.0181	1.2109	27,554,934,747	39,995
22	PLATTSMOUTH COMMUNITY SCHOOLS	1.0457	0.1211	0.0000	0.0424	1.2092	894,862,876	1,336
23	CRETE PUBLIC SCHOOLS	0.9050	0.1609	0.1389	0.0000	1.2048	1,236,104,489	1,896
24	ARCADIA PUBLIC SCHOOLS	1.1832	0.0000	0.0194	0.0000	1.2026	155,415,953	111
25	YORK PUBLIC SCHOOLS	1.0029	0.1290	0.0462	0.0212	1.1993	1,178,316,279	1,374
26	KEARNEY PUBLIC SCHOOLS	1.0243	0.1710	0.0000	0.0000	1.1953	4,056,321,827	5684
27	GIBBON PUBLIC SCHOOLS	1.0202	0.1357	0.0188	0.0000	1.1747	565,752,910	528
28	RALSTON PUBLIC SCHOOLS	1.0565	0.0838	0.0000	0.0302	1.1705	1,971,895,050	3131
29	RAYMOND CENTRAL PUBLIC SCHOOLS	0.9858	0.0865	0.0861	0.0000	1.1584	812,209,756	675
30	CODY-KILGORE w 4M - 20 Y	0.9608	0.1973	0.0000	0.0000	1.1581	186,550,802	151
31	LOUISVILLE PUBLIC SCHOOLS	1.0003	0.1065	0.0497	0.0000	1.1565	616,502,576	619
32	SO SIOUX CITY COMMUNITY SCHS	1.0500	0.0897	0.0000	0.0151	1.1548	1,135,238,891	3,533
33	UMO N HO N NATION PUBLIC SCHS	1.0495	0.0996	0.0000	0.0000	1.1491	18,492,519	484
34	NORRIS SCHOOL DIST 160	0.9945	0.1041	0.0503	0.0000	1.1489	1,804,950,859	2441
35	WAKEFIELD PUBLIC SCHOOLS	0.9315	0.0000	0.0373	0.1789	1.1477	505,707,580	476
36	WYNOT PUBLIC SCHOOLS	0.9679	0.1352	0.0402	0.0000	1.1433	188,260,340	167
37	BRIDGEPORT PUBLIC SCHOOLS	1.0500	0.0930	0.0000	0.0000	1.1430	617,536,264	470
38	SHELTON PUBLIC SCHOOLS	1.0498	0.0685	0.0000	0.0244	1.1427	340,687,043	236
39	WAVERLY SCHOOL DISTRICT 145	1.0031	0.0788	0.0349	0.0236	1.1404	2,025,886,806	2123
40	SCHUYLER COMMUNITY SCHOOLS	0.9921	0.0799	0.0359	0.0287	1.1366	1,408,082,779	1814

• 30th of 246 Districts in Nebraska

Where do we go from here

- **School Board members will be calling patrons that did not attend the Town Hall Meeting to get their input.**
- **Fundraising Committee will get together after we know the number that needs to be raised.**

School Board Contact Info

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QUESTIONS/COMMENTS
