

COMMUNITY INFORMATION MEETING

Facility Improvement Plan



AGENDA

- Call to Order
- Welcome/Background of Project
- Conceptual Drawings/Project Timeline
- Budget/Cost of Project
- Financial Detail
- Discussion
- Adjournment



TIMELINE

- Prior to March, 2018 the building committee began discussing what facility improvements and updates were needed in the Loup City Public Schools to address, efficiency, safety, and best practices
- March, 2018 during the superintendent interview process the board and committees asked the candidates to discuss their background in the evaluation of facilities and how you would outline a process of identifying concerns and possible solutions.
- July, 2018 during a goal setting session the board of education with the new superintendent discussed a goal to evaluate current facilities and what was needed to update them and use space efficiently. The safety of students was discussed along with the upcoming additional preschool time needed in the future.
- September, 2018 the board was briefed on the process of finding a firm to do a facility plan to address their concerns.
- October, 2018 and RFP was sent out to area and statewide architecture firms who would be interested in doing a study of current facilities and outline some possible solutions along with a cost estimate.
- December, 2018 Wilkins ADP was selected by the board to complete the study in partnership with ETI Engineering to complete the assessment.



TIMELINE

- January, 2019 there were onsite visitations and reports began.
- February, 2019 the board was briefed on the findings of the facility plan which outline approximately \$1.2 million to keep the building at code, no additional space for preschool or to add a single office area to house a secretary to allow for one safe outside entrance.
- In March, 2019 the initial costs to remodel, update, and add a small media center and preschool were presented to the building committee for \$3.78 million and to add the same amount of space with new administrative offices, same number of classrooms for \$5.5 million. The board asked the architects to come back with a scaled down project addition to the existing 3-12 building. Over the next 5 months the building committee went through 7 more revisions to arrive at our current proposal.
- May, 2019 First Capitol Markets briefed the board on options for financing a project of our size.
- In August, 2019 the board worked with the architects to identify the essential needs of an additional and began outlining how to share the finding with the community and get community input.
- In September, 2019 the building committee shared their suggestions and opinions a community meeting was organized for the end of September at the board work session.
- The projected cost at current rates is \$3.6 million





FACILITIES ASSESSMENT

January, 2019



ASSESSMENT SUMMARY

- Safety Concerns
- HVAC System in Need of Replacement/Update
- No Fire Sprinkler System
- Electrical Updates Needed
- ADA Compliance Issues
- Energy Inefficiency
- Program Deficiencies
- Location/Proximity to Main Campus
- Preschool Located Offsite
- Staffing Inefficiencies



CONCEPTUAL DRAWINGS



BENEFITS & HIGHLIGHTS

- Improved safety and security
- One United Campus
- ADA Compliant Building
- Improved Program Space and Function
- Easy Access to MediaCenter
- Savings From Improved Energy Efficiency
- Improved Staffing Efficiencies
- State of the Art Technology and Learning Spaces



BUDGET & COST OF THE PROJECT



PROJECTED COST

\$3.6 Million

- Cost Includes:
 - Include Design
 - Engineering
 - Construction



FINANCIAL DETAIL



PROJECT FINANCE INFORMATION LEASE PURCHASE

- Maturity length of up to 7 years by statute
- Utilizes Special Building Fund for debt service
- Can be issued by a majority vote of the board
- Lease agreement with limited number of institutions (one bank or group of banks)
- Educational facilities leasing corporation would be formed as a non profit
- Lease agreement/payment is secured by district
- Upon final lease payment the project is owned by the district



PROJECT FINANCE INFORMATION LEASE PURCHASE

Possible Issuance Amount \$3,600,000

<u>Maturity</u>	<u>Rate</u>	<u>P and I</u>	<u>Levy Impact</u>	<u>Total Interest</u>
7 years	3.0%	\$570,000	9 cents	\$444,600

Tax Payer Impact Per Year

<u>HOMEOWNER</u>		<u>AG LAND</u>	
\$50,000	\$45/year	Irrigated Quarter	\$554/year
\$75,000	\$72.50/year	Dry Land Quarter	\$257/year
\$100,000	\$90/year	Grassland Quarter	\$194/year



PROJECT FINANCE INFORMATION BOND ISSUE

- Most common maturity length is 20 years
- Utilizes Bond Fund for debt service (outside of 1.05)
- Election is called by majority vote of board
- Must be approved by majority vote of registered voters
- Can be held during primary or general in even years
- Can be called as special election (certain months); expense
- Has lower annual levy impact than lease purchase
- Has a higher total cost to district than lease purchase



PROJECT FINANCE INFORMATION BOND ISSUE

Possible Issuance Amount \$3,600,000

<u>Maturity</u>	<u>Rate</u>	<u>P and I</u>	<u>Levy Impact</u>	<u>Total Interest</u>
20 years	2.75%	\$235,000	3.7 cents	\$1,120,000

Tax Payer Impact Per Year

<u>HOMEOWNER</u>		<u>AG LAND</u>	
\$50,000	\$18.50/year	Irrigated Quarter	\$228/year
\$75,000	\$27.75/year	Dry Land Quarter	\$105/year
\$100,000	\$37.00/year	Grassland Quarter	\$ 80/year



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QUESTION & ANSWER SESSION

