

Bond 2024 Update

October 2023



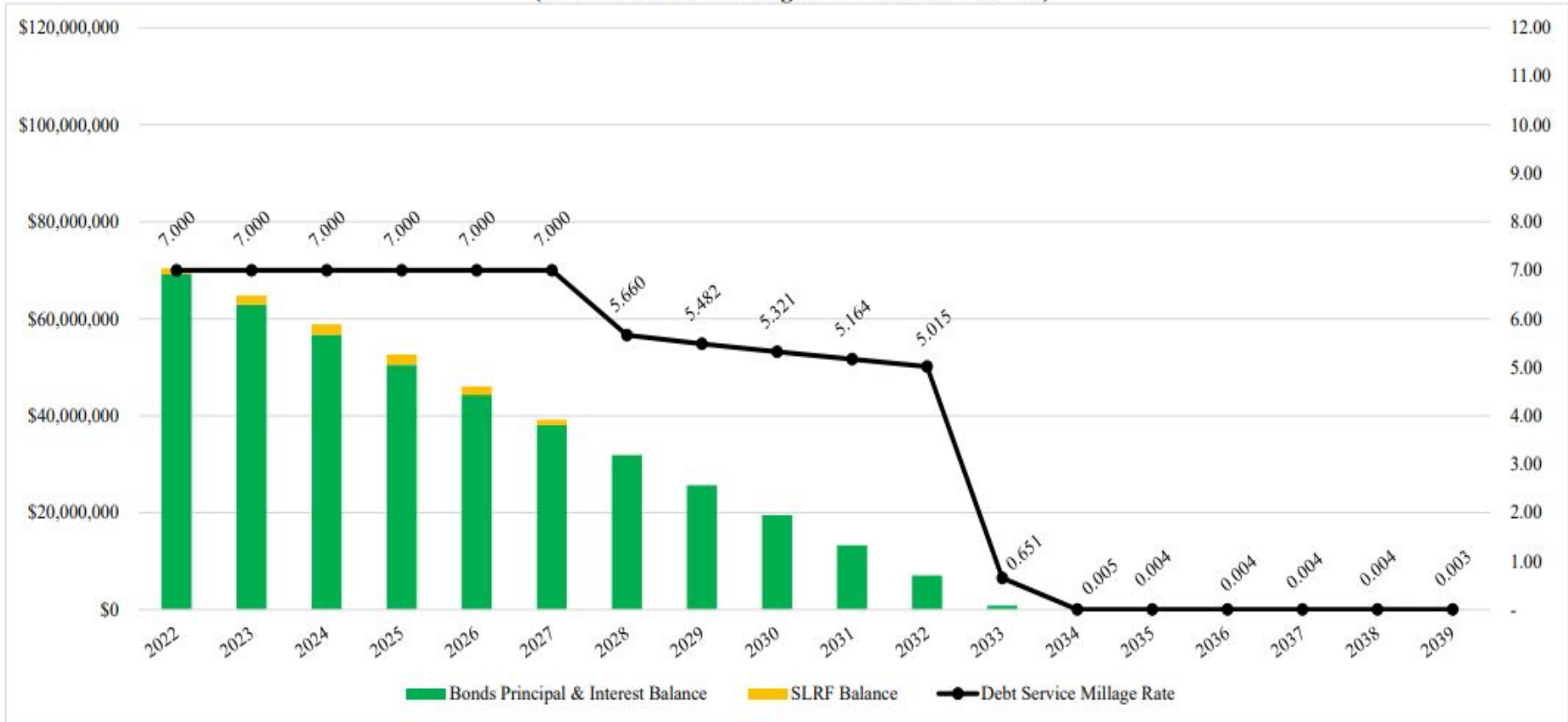
Age of Buildings



Building	Date Originally Constructed	Current Age of Building	Square Footage
Eureka Elementary	1957	66	21,529
Gateway Elementary	1998	25	55,771
Oakview Elementary	1998	25	57,076
Riley Elementary	1966	57	34,646
Middle School	1998	25	133,303
High School	1965	58	286,406

ESTIMATED EXISTING MILLAGE STUDY - CHART FORMAT

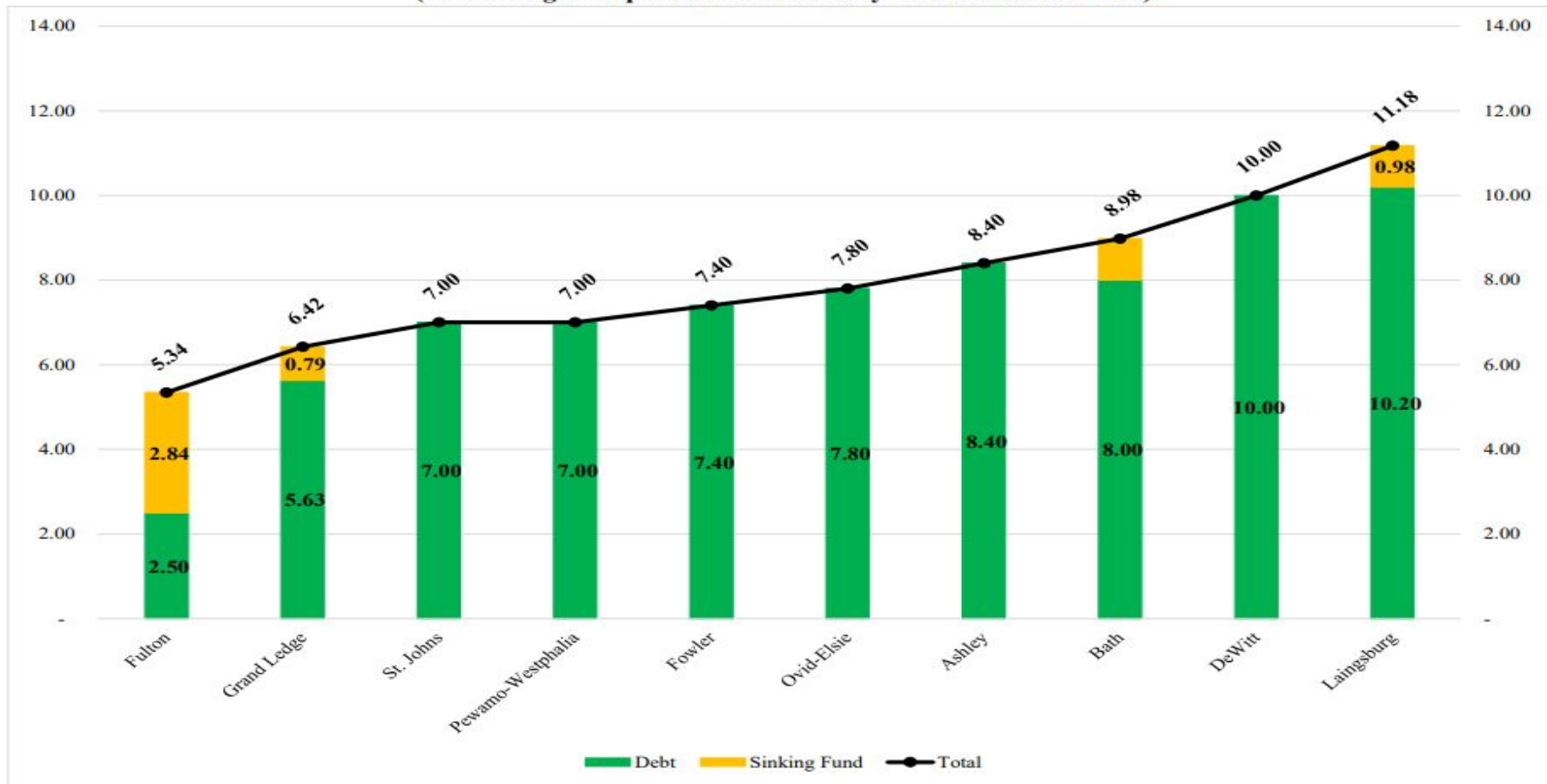
(Assumes taxable value growth of 3.00% - 4.98%)



Note: Assumes SLRF interest rate of 5.00%, actual SLRF interest rate is 4.13979% as of 08/24/2023

Final Mandatory Repayment Date of 05/01/2046

COMPARISON OF AREA SCHOOL DISTRICT 2022 TOTAL MILLAGE RATES
(Per Michigan Department of Treasury Website as of 8/22/23)



Bond Timeline



- Community Survey - April 2023
- Board Presentation on survey results - May 8, 2023
- Community Forum/Information Session - June 5, 2023
- Targeted Subgroup Meetings - August and September 2023
- Board feedback on scope and costs - September 25, 2023
- **Community forums - October 2023**
- **Board approval of preliminary scope and costs - November 13**
- PQ Application due to MI Department of Treasury - November 27
- MDT PQ Meeting - December 4, 2023 at 10:00 am
- **Board approval of final bond application - December 11**
- **Board calls for election - January 15, 2024**
- Certified bond proposition submitted to Election Coordinator - February 13
- Absentee voter ballots available - March 28
- **Election Day! - May 7, 2024**



Bond Scope *as of 10.5.2023*



Bond Scope Categories:

	Estimated (escalated) costs
● Safety and Security	\$2,712,348
● Early Childhood Center	\$16,439,878
● Classroom Updates including FF&E	\$19,362,639
● Infrastructure and Building Needs	\$22,780,727
● Athletic & Activities Upgrades	\$10,675,991
● Technology & Buses	\$2,690,400
● Soft Costs	<u>\$22,838,022</u>
Total	\$97,500,005



Bond Scope - Safety and Security

- Exterior door monitoring and badge access \$ 429,520
- Security Camera Upgrades \$ 454,300
- Door replacement and rekeying \$ 318,128
- Secure entrances \$ 1,510,400



Bond Scope - Early Childhood Center

- New building \$ 13,864,410
- Site Work \$ 1,339,300
- Playground \$ 708,000
- Building Furnishing \$ 528,168



Bond Scope - Classroom Updates

● Update/modernize Eureka and Riley	\$8,821,798
● Riley Addition (3 Classrooms)	\$2,044,350
● Gateway Addition (4 Classrooms)	\$3,256,800
● High School Metals, Wood Shop, Auto Shop	\$ 225,026
● Flooring and Painting	\$2,416,305
● Furniture, Fixtures, Equipment upgrades	\$2,598,360



Bond Scope - Infrastructure

● Parking lots	\$ 8,130,200
● HS Auxiliary gym floor replacement	\$ 331,185
● HS Boiler replacement	\$ 206,500
● Air conditioning for MS and HS gyms	\$ 2,371,800
● Portable generator for power outages	\$ 590,000
● 2nd entrance/exit for Gateway	\$ 885,000
● Bus garage replacement	\$ 2,989,412
● Playgrounds	\$3,245,000
● Site improvements, exterior finishes, landscaping	\$ 4,031,630



Bond Scope - Athletic/Activities Upgrades

- Multi Use Complex (Turf, Lighting, Bathrooms) \$ 3,175,616
 - At current soccer field
- Tennis Complex (12 courts) \$ 2,832,000
- Track Resurface \$ 472,000
- Theatre and Music Upgrades \$ 2,124,000
- Wrestling/Multi use Room \$ 1,567,335
- AUX Baseball/ Softball Fencing \$ 207,680
- Site Improvements, sidewalks \$ 297,360



Bond Scope - Technology & Buses

- Audio Visual system upgrades \$2,537,000
- Bus replacement \$ 153,400