

# Walled Lake Consolidated Schools

Investing in Your  
Schools

2012 Sinking Fund

# Walled Lake Consolidated Schools

- 2,553,000 square feet of educational space
- 779 acres of grounds
- \$317,750,000 value based on \$125/sf
- Bond funds paid for new buildings, additions and major renovations during 90's and early 2000's.
- 15,000 students and thousands of visitors use our buildings every day generating wear and creating building repair needs.

# Addressing Building Needs

- Industry standards recommend investing 2% of building value per year in capital improvements and repairs - \$6.355 million for WLCS.
- Even with regular maintenance, all building systems reach the end of their useful life and have to be replaced.
- Dedicated source of funding needed to complete ongoing capital improvements to provide safe and functional educational facilities.

# Building Systems Requiring Replacement

- Parking Lots
- Sidewalks
- Site Lighting
- Athletic Fields
- Tracks
- Tennis Courts
- Bleachers
- Playgrounds
- Roofs
- Windows
- Doors
- Flag Poles
- Ceilings
- Carpeting
- Tile Floors
- Cabinetry
- Locker Rooms
- Restrooms
- Gyms
- Stages
- Pools
- Kitchens
- Cafeterias
- Asbestos
- Boilers
- Univents
- Air Conditioning
- Electrical Systems
- Lighting
- Transformers
- Temperature Controls
- PA Systems
- Fire Alarms
- Generators
- Elevators
- Many More

# What do Improvements Cost?

System	Useful Life	Quantity	Unit Cost	Annual Cost
Parking Lots	20 years	3,100,000 sf	\$5 / sf	\$ 775,000 per year
Roofs	30 years	2,400,000 sf	\$6 / sf	\$ 480,000 per year
Carpeting	12 years	120,000 sy	\$30 / sy	\$ 300,000 per year
Boilers	25 years	127 units	\$20,000 ea	\$ 101,600 per year
PA Systems	20 years	20 systems	\$20,000 ea	\$ 20,000 per year
Windows	30 years	6200 units	\$200 ea	\$ 41,000 per year
Exterior Doors	20 years	950 doors	\$1000 ea	\$ 47,500 per year
Temperature Controls	20 years	2,500,000 sf	\$5 / sf	\$ 625,000 per year

\*These are just some examples of systems that require an annual replacement schedule.

# Sinking Fund Expenditures 2004-2011

Building	# Projects	Costs	Building	# Projects	Costs
Commerce	8	\$ 70,144	Wixom	9	\$ 643,641
Dublin	13	\$ 379,714	Banks	4	\$ 94,772
Glengary	8	\$ 672,691	Geisler	9	\$ 575,939
Guest	12	\$ 318,145	Smart	9	\$1,841,641
Hickory Woods	9	\$2,369,119	Walnut Creek	6	\$ 88,535
Keith	14	\$ 221,711	Central	18	\$ 902,184
Loon Lake	13	\$ 151,425	Northern	11	\$ 723,537
Maple	10	\$ 955,909	Western	23	\$2,823,770
Meadowbrook	7	\$ 27,733	CEC	7	\$ 310,842
Oakley Park	10	\$ 106,546	Twin Sun	3	\$ 165,807
Pleasant Lake	7	\$ 660,655	Outdoor Ed	4	\$ 23,330
Twin Beach	13	\$ 335,478	ESC	11	\$ 1,029,904
Walled Lake El	13	\$ 163,319	Operations	8	\$ 294,690

# What are Sinking Fund Advantages?

- Provides dedicated source of funding for capital improvement needs and building repairs for our 2.5 million square feet of educational space to keep our students, staff and community healthy and safe.
- Pay as you go program requiring no interest payments by taxpayers.
- Does not compete with General Fund nor educational funding dollars.

# Sinking Fund Restrictions

- A sinking fund may not be used for the following:
  - Technology
  - Equipment or Furnishings
  - Buses
- Schools may not use sinking funds for maintenance work nor can maintenance employees be used to perform sinking fund work.



## How much will it cost?

- .50 mills for 10 years will generate about \$2 million per year for building improvements.
- For the owner of a \$200,000 home with a \$100,000 SEV, it will cost \$50 per year.
- If not renewed, only source of funding for building repairs will be general fund, which will take money from the classroom.