

# AMSA

ADVANCED MATH & SCIENCE ACADEMY

INTEGRITY • EXCELLENCE • COMMUNITY

## Construction Project Decision Talking Points



# Agenda

- Construction Project Update
- Capital Expense Two-Year Projections
- Development Update
- Next Steps

# Construction Project Update

- We should have the GMP before the next meeting on 9/15/23
- We are currently hearing that we are on target to meet the current budget at \$12.8 Million (this includes Loop Road Work that is completed.)
- We are also hearing that we are going to maintain the schedule and be able to occupy the building in December of 2025
- The loop road is currently being used and will be finalized by late September

# Construction Loan Review

- AMSA has secured a loan from Boston Private for \$24M for the building purchase (for 201 and 199) and the construction project.
- A part of the agreement requires AMSA to invest an additional \$4M of its own money into the project—We have committed slightly over \$5M

# Available Cash

Total Cash available 7/31/23	9,750,000
Cash Committed to the Project	-2,400,000
Expected 2024 Capital Expenditures	-1,214,000
Capital Campaign Money in Stem Soaring Eagles	167,000
Cost of the Loop Road	- 750,000
Funds Remaining	5,553,000
Note the Auditors advise to keep 3 months of operating expenses which would total	4,000,000



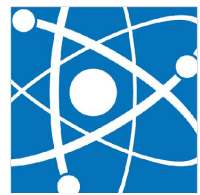
# Capital Expenses

Capital Plan FY 24-25

Department	FY24	FY25	Total
Facilities	95,000	385,000	480,000
IT	334,000	487,651	821,651
Athletics	-	300,000	300,000
HVAC	765,000	755,938	1,520,938
Roofs	20,000	400,000	420,000
Total	1,214,000	2,328,589	3,542,589

# Capital Expenses - Detail

Capital Plan FY23-25				
Department	Item	Building	FY24	FY25
IT	Chromebook carts & white glove services	Whole Campus	188,000	342,000
IT	Staff Laptops	Whole Campus	53,000	53,000
IT	Projector Upgrades	Whole Campus	35,000	35,000
IT	Computer Lab refresh	201, 199	29,000	29,000
IT	Computer Lab refresh	201, 199	29,000	29,000
Facilities	HVAC phase 1 cooling needs to be removed and replaced	201	325,000	
Facilities	Replace HVAC Systems(rooftops) (4) - 20 Years Old (est useful life 15 years)	199	220,000	
Facilities	Replace HVAC System(Rooftops)(3)-20 Years Old (est useful life 15 yrs)	165	165,000	
Facilities	Replace Flooring	201	80,000	
Facilities	Replace HVAC Systems(rooftops)	199	55,000	
Facilities	Existing Roof Leaks need temporary repairs	199	20,000	
Facilities	Handicapped doors/199 Forest	199	15,000	
Facilities	Insulate all spiral ductwork to prevent continued condensation leaks (secondary cooling fresh air)	201		586,000
Facilities	Existing roof needs to be replaced	199		400,000
Facilities	HVAC phase 2 Fresh Air Systems replaced	201		150,000
Facilities	Existing bathrooms need to be upgraded	201		120,000
Facilities	Parking Lot Paving Repairs	Whole Campus		100,000
Facilities	Code upgrade for Elevator controls	201		75,000
Facilities	Replace all skylights	201		60,000
Facilities	New Fire Alarm system	199		20,000
Facilities	Engineer HVAC system phases	201		20,000
Facilities	Correct driveway Curb Cuts sidewalks	Whole Campus		10,000
Facilities	Structure over 2 doors -201 for snow	201		
Athletics	2 AMSA School Busses	Whole Campus		300,000
	Total		1,214,000	2,329,000
			In Current Budget	
			Not in Current Budget	



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## Development Update





- \$297,241 raised to date
- Imagine Committee: one group to focus on Major Grant prospects, other group to focus on events
- Three events held last spring, two planned for the fall
- Corporate sponsors main targets. Need to get more prospects in for tours and hearing from faculty and students directly



## Development Goals

- Discussion item for future board meeting: comprehensive campaign that would include all phases of project, endowment funding, and annual fund
- Re-establishing annual fundraising
- Connecting with alumni
- Grant writing ongoing
- Strategically engage STEM Soaring Eagles Board

# Board Commitment to Imagine

- We need 100% Board commitment to development
- It can be as small or large as you are comfortable with
- Amount is confidential, but it is a critical talking point

We rely on YOU to make introductions for us to develop partnerships!  
We are always willing to meet!



# Current Financial Position

We are currently on track with our budget for this fiscal year.

# Why Yes...

- We are on track with our current budget.
- The GMP is projected to come in around \$12.8 Million
- We can complete priority capital projects with moving forward with the new building
- There will be financial consequences if we decide not to go forward with the project
  - If we do not move forward
    - 1.6 Million in soft costs which will end up as a deficit
    - We would lose access to the current favorable loan terms
    - We would be subjected to large prepayment penalties



# Next Steps & Questions

BoT will receive the finalized GMP on September 11, 2023

BoT will vote on the project on September 15, 2023

