



27J Schools Board of Education
Greg Piotraschke, President
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June 22, 2021

To: Board of Directors
School District 27J Capital Facility Fee Foundation

From: Board of Education
27J Schools

RE: Draw Request

Pursuant to Section 9.5, Article IX – Capital Facility Fees of the Bylaws of the School District 27J Capital Facility Fee Foundation, the Board of Education of 27J Schools hereby makes a Draw Request for funds to assist in the design and construction of a new school to be located in the western portion of the District.

A. Description of the purpose for which Capital Facility Fees are being released.

The District is preparing to construct Phase One of a new elementary school. The current planning schedule anticipates the school would be open and ready to serve students in August 2022.

The District holds an amount of bond funds remaining from the 2015 School Construction Bond which it intends to apply toward the total cost of this new school.

The District intends to use the funds being requested assist in the cost of constructing the school.

B. The dollar amount of Capital Facility Fees requested.

At this time, the District is requesting an amount not to exceed an additional \$3,250,000 from the Foundation, making the total request for the design and construction of the elementary school \$4,000,000.

- C. A statement that the Capital Facility Fees so released shall be deposited in an account of the District, and uses solely for the purposes stated in the Draw Request.

The fees requested with this Draw Request will be withdrawn from the Foundation and placed in a designated 27J Schools project account identified by a unique expense code for the purposes designated by this Draw Request and audited through the School District and Foundation audits.

- D. A statement describing the time frame within which the funds are expected to be used.

A schedule for proposed draw down of these funds will be provided once contracts have been established.

- E. A statement that the District is in compliance with its obligations under the Foundation Bylaws.

Article 9.5 of the Bylaws states that the Fees paid to the Foundation shall be used for the purpose of acquiring (inclusive of acquisition of water resources and/or water supplies), developing, constructing or expanding school facilities (including but not limited to elementary, middle school, K-8 school, high school facilities, or any combination thereof, but excluding school administration and/or transportation facilities).

The requested funds will be used for professional services related to the construction of the new school.

- F. Such documentation as the Foundation may reasonably require in order to substantiate the contents of the Draw.

The District will enter into any appropriate contracts and provide proof of such contracts to the Foundation. The District will also provide any other documentation that the Foundation may reasonably require to substantiate the contents of the draw.

Approval of the Draw Request is requested at this time so that the District is able to enter into a contract with the general contractor. Specifics of the project budget and a draw schedule will be forwarded to the Foundation as soon as available.

Sincerely,

Greg Piotraschke, President
Board of Education