



2024/2025 General Obligation Bonds

2024/2025 District-Wide Equipment and Facility Improvement Project

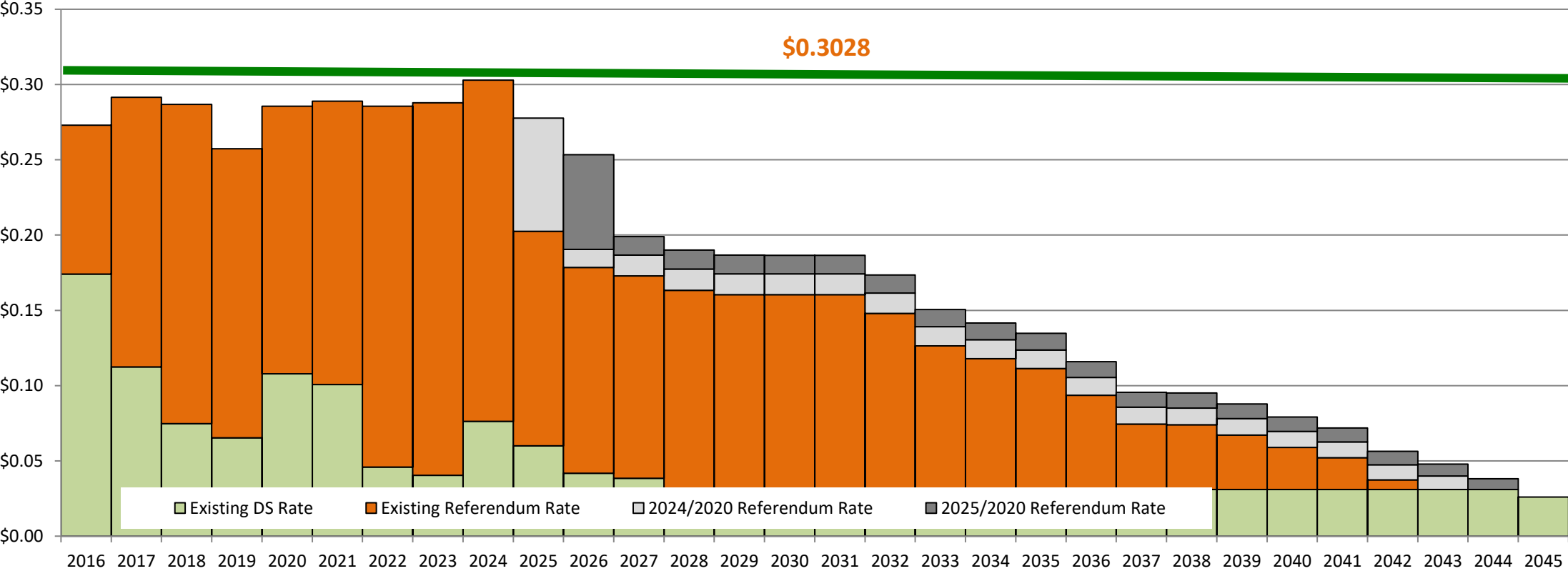
Rosemary Shipman, Chief Financial Officer
June 10, 2024



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Debt (including all 2020 Referenda Debt)

Debt Service Tax Rate – Existing



(1) Assumes NAV Projections of 4% for 2025, 2% from 2026-2029, and 0% thereafter

ATHLETIC FACILITY IMPROVEMENTS: \$30,000,000 estimated

- *New stadium at Snider High School to host varsity and junior varsity football, track, soccer and marching band events*
 - *Construction of +/-4000 seat stadium and pressbox*
 - *Construction of vented rubber running track and synthetic turf*
 - *Construction of additional parking*
 - *Expansion of existing physical education building*
 - *Construction of new concession and restroom building*
 - *Relocation of tennis courts to Lane Middle School*
 - *Projecting available for the fall 2026 season*
- *Relocation of existing grandstand bleachers from Snider to North Side High School for additional visitor seating*

***WENDY Y. ROBINSON FAMILY AND COMMUNITY ENGAGEMENT CENTER (FACE):
\$1,010,000 estimated***

- *Programmatic build-out of existing storage space for office space*

GRILE ADMISTRATION CENTER: \$4,800,000 estimated

- *Renovation of 3rd floor*
 - *Replacement of HVAC and lighting systems*
 - *Programmatic reconfiguration of offices and conference space*
 - *Replacement of finishes and equipment*
- *Renovation of restrooms*
 - *Reconfigure for ADA accessibility*
 - *Replace lighting, plumbing distribution and fixtures*
 - *Replace finishes*

HELEN P. BROWN NATATORIUM: \$3,000,000 estimated

- *Replacement of building HVAC and pool dehumidification systems*

AMP LAB AT ELECTRIC WORKS: \$1,000,000 estimated

- *Programmatic build-out of Buildings 21 and 25*
 - *Building 21: House Advanced Manufacturing Studio*
 - *Building 25: House Capstone Program*

ATHLETIC EQUIPMENT: \$5,515,000 estimated

- *Replacement of exterior and interior scoreboards at middle and high schools*
- *Replacement of miscellaneous athletic equipment such as wrestling pads, hurdles, soccer goals, etc.*

ATHLETIC UNIFORMS: \$1,000,000 estimated

- *Replacement of Elementary, Middle and High School Uniforms*

PURCHASE OF VIRTUAL DESKTOP INFRASTRUCTURE : \$1,500,000 estimated

- *Virtual desktop infrastructure (VDI) is IT infrastructure that lets you access enterprise computer systems from almost any device (such as a laptop computer, smartphone, or tablet), eliminating the need for the district to provide higher-end devices that cost more than a regular device.*
- *VDI will allow students within the Schools of Success to have access to CPU/memory-intensive applications like AutoCAD, Adobe Creative Cloud, Fusion 360, etc., through either a streamed application or a web browser.*

REPLACEMENT OF EMPLOYEE TIMECLOCK SYSTEM: \$750,000 estimated

CONTINGENCY AND RELATED COSTS: \$6,225,000 estimated



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PROPOSED TIMELINE – 2024/2025 GENERAL OBLIGATION BOND PROJECTS

June 10, 2024 Board holds first 1028/Preliminary Determination Public Hearing on the project

June 24, 2024 Board holds second 1028/Preliminary Determination Public Hearing on the project

August 12, 2024 Board Approval of Design and CMc contracts

September 9, 2024 Board holds Additional Appropriation Public Hearing

- Approval of final bond resolution and additional appropriation resolution for first series of General Obligation Bonds

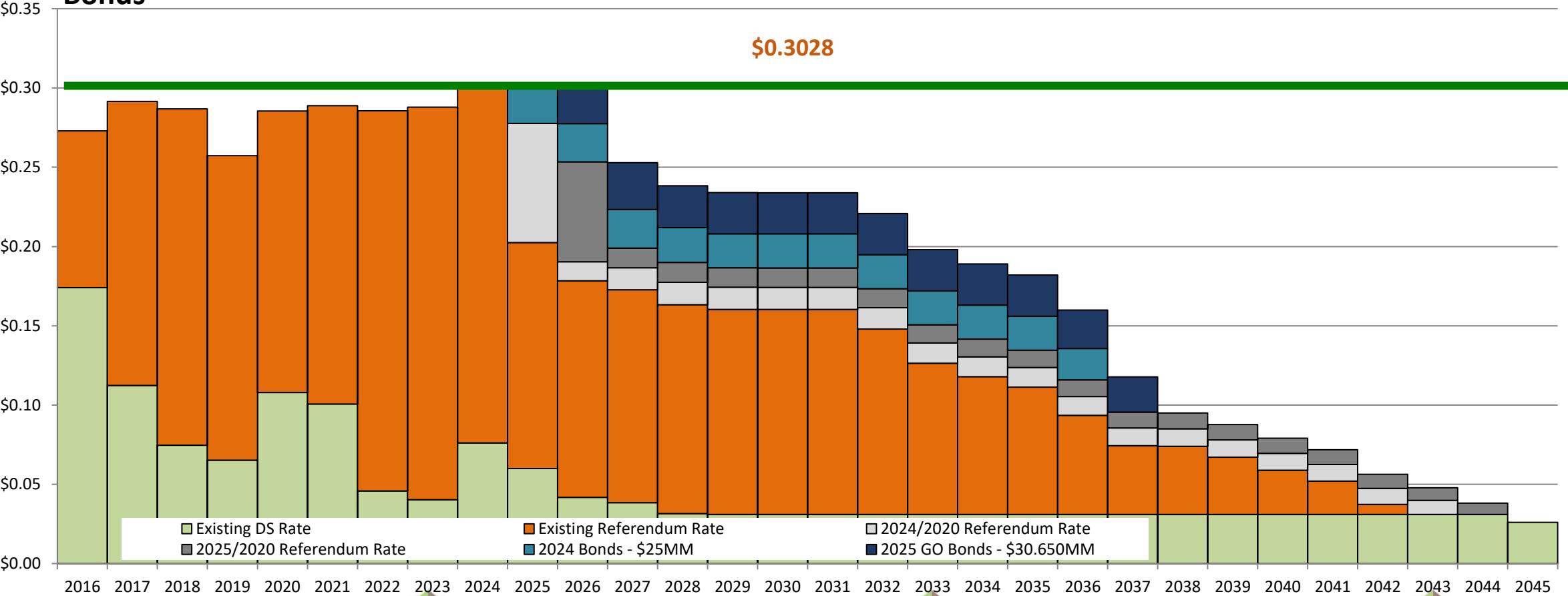
November 20, 2024 Bond Closing on first series of General Obligation Bonds (estimate)

TBD, 2025 Board holds Additional Appropriation Public Hearing

Approval of final bond resolution and additional appropriation resolution for second series of General Obligation Bonds

May 2024 – October 2026 Construction

Debt Service Tax Rate – \$55,650,000 Estimated 2024/2025 Bonds



Additional Information – All Estimated Totals

Max Par Amount: \$55,650,000

Current Exempt and Non-Exempt Debt Svc. Levy: \$37,086,417

Current Exempt and Non-Exempt Debt Svc. Rate: \$0.3028

Estimated Total Debt Svc. Levy For New Projects: \$38,479,355

Estimated Total Debt Svc. Rate For New Projects: \$0.3028

(does not exceed the School Corporation's long-standing goal of maintaining a combined annual exempt and non-exempt debt service rate of \$0.3028)

Maximum Annual Payment: \$21,000,000

Maximum Total Interest: \$47,058,450

Maximum Total Principal and Interest: \$102,708,450

Maximum Interest Rate: 6.00%

Maximum Repayment Term: 20 years per issuance

Estimated Repayment Term: 12 years per issuance

Annual Debt Service, Including New Bonds / Net Assessed Value: 0.3499%

Outstanding Long-term Debt, Including Long-term Debt From Other Taxing Districts Included In the School Corporation's boundaries /Net Assessed Value: 5.10%

(1) Assumes NAV Projections of 4% for 2025, 2% from 2026-2029, and 0% thereafter



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Thank you