

Master Plan Recap

- 2015 decision: Purchase of Building C modular classrooms using \$1.6M CSDC loan
 - Solved immediate growth needs at a lower cost
 - Loan to be paid in advance in July 2020, an interest savings of \$26k
- 2017 decision: Upgrade Bldg A fire alarm using carry forward balance
 - \$375k for fire alarm has been mostly absorbed by operational budget rather than carry forward
 - \$11k in negative margin last year
 - Currently estimating \$99k negative margin this year but optimistic that this will be found in operational budget again
 - 5-year plan shows ability to manage \$375k negative margin and still increase salaries
- 2019 decision: Use Jeffco bond funds to invest in Bldg A and address safety items on priority list. The emphasis on these priorities continues to be warm/safe/dry.

Operational
Needs
Safety
Warm & Dry

Priority List Project Description	Option 1: Cover all HVAC, Safety and Other "Need" items	Option 2: Cover all HVAC and Safety items	Option 3: Cover HVAC Only (no add'l funds req'd)	Currently removed from scope
Electrical	\$ 212,000	\$ 212,000	\$ 212,000	
HVAC *	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	
Windows	\$ 200,000	\$ 200,000	\$ 200,000	
Bonding, Insurances, Demo, Final Cleanup and Painting	\$ 400,000	\$ 400,000	\$ 400,000	
Pick Up Lane Safety Improvements	\$ 93,000	\$ 93,000		
PreK Playground Safety Improvements	\$ 76,000	\$ 76,000		
Gym Bleachers	\$ 104,000	\$ 104,000		
Security Cameras and Emergency PA System	\$ 100,000	\$ 100,000		
Southeast Site Exterior Lighting	\$ 25,000	\$ 25,000		
Replace MS and Breezeway Flooring	\$ 77,000			
Replace Stage Flooring	\$ 16,500			
Replace Gym Lighting to LED	\$ 75,000			
Replace Gym Flooring				\$ 151,000
Replace Library/Tech Hall Flooring				\$ 40,000
Replace 2nd/3rd Hall Flooring				\$ 60,000
Replace Student Center Flooring				\$ 45,000
Replace Office Hall and Front Lobby Flooring				\$ 45,000
Replace Admin Hall Flooring				\$ 5,300
Replace Other Interior Lighting to LED				\$ 300,000
Total Construction Costs:	\$ 2,878,500	\$ 2,710,000	\$ 2,312,000	\$ 646,300
Ask from Repair and Replace Funds:	\$ 150,000	\$ 150,000		
Ask from Carry Forward:	\$ 372,089	\$ 203,589		
Total Ask from Lincoln:	\$ 522,089	\$ 353,589		
Resultant Days Cash on Hand:	90	99		

*Most of the unexpected cost is due to new HVAC code requirements in our aging building

Funding Sources:	
Original 5B Funds:	\$ 3,090,151
Current Interest Earnings:	\$ 51,730
Total 5B Budget:	\$ 3,141,881
25% Overhead Funds:	\$ (785,470)
Useable Construction Funds:	\$ 2,356,411
Repair and Replace Funds:	\$ 150,000
Current Carry Forward:	\$ 2,887,035.00
Unrestricted Carry Forward:	\$ 2,089,165.00
Current Days Cash on Hand:	110

Proposal:

- Use \$150,000 of Repair and Replace Funds along with \$375,000 of Unrestricted Carry Forward (margin) to complete Option 1. These are interest free funding sources because they are Lincoln's cash reserve.
- Recommended Payback Plan: \$8,750/month over 5 years (\$16,000/month less than current CSDC loan costs)

Project Timeline:

- Request for General Contractor Bids out Dec 10, 2019
- General Contractor Bids due January 21, 2020
- Construction Documents due February 14, 2020
- Construction Start: May 25, 2020
- Final Completion: August 7, 2020

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