

# Margaretta

Local School District

Facility Advisory Committee

May 8, 2019



FANNING  
HOWEY

# Thank you for coming

## Agenda for today

- Pipeline update
- Site selection
- Building configuration
- Funding
- Next steps

# Update on pipeline funding

January 30, 2019

- Bricker Eckler/Umbaugh phone conference
- Discussed the 75% Nexus funding plan for facilities
- Reviewed 20 and 25 year financing plans

Year <sup>(1)</sup>	CY	Original Est Revenue	YoY Change	Collection Rate	Revenue Allocation			
				75%	25%	50%	25%	
				Est. Revenue w/ Reduced Collection Rate	General Fund	Project	Reserve Fund	
1	2020	\$6,249,093			\$4,686,820	\$1,171,705	\$2,343,410	\$1,171,705
2	2021	\$6,039,306	-3.36%		\$4,529,480	\$1,132,370	\$2,264,740	\$1,132,370
3	2022	\$5,829,520	-3.47%		\$4,372,140	\$1,093,035	\$2,186,070	\$1,093,035
4	2023	\$5,613,376	-3.71%		\$4,210,032	\$1,052,508	\$2,105,016	\$1,052,508
5	2024	\$5,403,590	-3.74%		\$4,052,693	\$1,013,173	\$2,026,346	\$1,013,173
6	2025	\$5,201,644	-3.74%		\$3,901,233	\$975,308	\$1,950,617	\$975,308
7	2026	\$5,007,246	-3.74%		\$3,755,434	\$938,859	\$1,877,717	\$938,859
8	2027	\$4,830,412	-3.71%		\$3,610,032	\$903,018	\$1,806,014	\$903,018

# Estimated Available Revenue

Margaretta I School District  
 Nexus Pipeline Revenue Project Capacity Analysis  
 Series 2020 - 20 Year Issuance  
 Current Rates + 2.00%

- 20 year financing option

	Series 2020					
	Revenue	Principal	Interest	Capitalized Interest	Net Debt Service	Cash Remaining
2019						
2020	\$2,343,410		\$1,001,700	(\$1,001,700)	\$0	\$2,343,410
2021	\$2,264,740	\$1,475,000	\$1,335,600	(\$551,941)	\$2,258,659	\$6,081
2022	\$2,186,070	\$950,000	\$1,232,350		\$2,182,350	\$3,720
2023	\$2,105,016	\$935,000	\$1,165,850		\$2,100,850	\$4,166
2024	\$2,026,346	\$925,000	\$1,100,400		\$2,025,400	\$946
2025	\$1,950,617	\$910,000	\$1,035,650		\$1,945,650	\$4,967
2026	\$1,877,717	\$905,000	\$971,950		\$1,876,950	\$767
2027	\$1,807,542	\$895,000	\$908,600		\$1,803,600	\$3,942
2028	\$1,739,990	\$890,000	\$845,950		\$1,735,950	\$4,040
2029	\$1,674,962	\$890,000	\$783,650		\$1,673,650	\$1,312
2030	\$1,612,364	\$890,000	\$721,350		\$1,611,350	\$1,014
2031	\$1,552,106	\$890,000	\$659,050		\$1,549,050	\$3,056
2032	\$1,494,100	\$895,000	\$596,750		\$1,491,750	\$2,350
2033	\$1,438,262	\$900,000	\$534,100		\$1,434,100	\$4,162
2034	\$1,384,510	\$910,000	\$471,100		\$1,381,100	\$3,410
2035	\$1,332,768	\$925,000	\$407,400		\$1,332,400	\$368
2036	\$1,282,959	\$940,000	\$342,650		\$1,282,650	\$309
2037	\$1,235,011	\$955,000	\$276,850		\$1,231,850	\$3,161
2038	\$1,188,856	\$975,000	\$210,000		\$1,185,000	\$3,856
2039	\$1,144,425	\$1,000,000	\$141,750		\$1,141,750	\$2,675
2040	\$1,101,655	\$1,025,000	\$71,750		\$1,096,750	\$4,905
<b>Total</b>	<b>\$34,743,427</b>	<b>\$19,080,000</b>	<b>\$14,814,450</b>	<b>(\$1,553,641)</b>	<b>\$32,340,809</b>	<b>\$2,402,618</b>

Prepared by H.J. Umbaugh  
 Preliminary, Subject to Change

# Estimated Available Revenue

Margaretta School District  
 Nexus Pipeline Revenue and Project Capacity Analysis  
 Series 2020 - 25 Year Issuance  
 Current Rates + 2.00%

- 25 year financing option

	Series 2020					
	Revenue	Principal	Interest	Capitalized Interest	Net Debt Service	Cash Remaining
2019						
2020	\$2,343,410		\$1,052,625	(\$1,052,625)	\$0	\$2,343,410
2021	\$2,264,740	\$1,325,000	\$1,403,500	(\$475,379)	\$2,253,121	\$11,619
2022	\$2,186,070	\$870,000	\$1,310,750		\$2,180,750	\$5,320
2023	\$2,105,016	\$855,000	\$1,249,850		\$2,104,850	\$166
2024	\$2,026,346	\$835,000	\$1,190,000		\$2,025,000	\$1,346
2025	\$1,950,617	\$815,000	\$1,131,550		\$1,946,550	\$4,067
2026	\$1,877,717	\$800,000	\$1,074,500		\$1,874,500	\$3,217
2027	\$1,807,542	\$785,000	\$1,018,500		\$1,803,500	\$4,042
2028	\$1,739,990	\$775,000	\$963,550		\$1,738,550	\$1,440
2029	\$1,674,962	\$765,000	\$909,300		\$1,674,300	\$662
2030	\$1,612,364	\$755,000	\$855,750		\$1,610,750	\$1,614
2031	\$1,552,106	\$745,000	\$802,900		\$1,547,900	\$4,206
2032	\$1,494,100	\$740,000	\$750,750		\$1,490,750	\$3,350
2033	\$1,438,262	\$735,000	\$698,950		\$1,433,950	\$4,312
2034	\$1,384,510	\$735,000	\$647,500		\$1,382,500	\$2,010
2035	\$1,332,768	\$735,000	\$596,050		\$1,331,050	\$1,718
2036	\$1,282,959	\$735,000	\$544,600		\$1,279,600	\$3,359
2037	\$1,235,011	\$740,000	\$493,150		\$1,233,150	\$1,861
2038	\$1,188,856	\$745,000	\$441,350		\$1,186,350	\$2,506
2039	\$1,144,425	\$755,000	\$389,200		\$1,144,200	\$225
2040	\$1,101,655	\$760,000	\$336,350		\$1,096,350	\$5,305
2041	\$1,060,484	\$775,000	\$283,150		\$1,058,150	\$2,334
2042	\$1,020,851	\$790,000	\$228,900		\$1,018,900	\$1,951
2043	\$982,699	\$805,000	\$173,600		\$978,600	\$4,099
2044	\$945,973	\$825,000	\$117,250		\$942,250	\$3,723
2045	\$910,620	\$850,000	\$59,500		\$909,500	\$1,120
<b>Total</b>	<b>\$39,664,053</b>	<b>\$20,050,000</b>	<b>\$18,723,075</b>	<b>(\$1,528,004)</b>	<b>\$37,245,071</b>	<b>\$2,418,982</b>

Prepared by H.J. Umbaugh  
 Preliminary, Subject to Change



# What We Heard : 93 acre site

## Pros

- Plenty of space for building and parking
- Expandability
- Easier to maintain
- No disruption during construction
- Best for community
- Everything together as a K-12

## Cons

- Potential road improvements
- Flooding?
- Distance from pool and football





# What We Heard : Elementary site

## Pros

- Able to keep parts of the building
- Like the division of grades

## Cons

- Impact to learning during construction
- Proximity to wind turbine
- Restricted site for building, parking and traffic flow
- Operational cost for multiple buildings
- 2 phase construction



# What We Heard : High School site

## Pros

- Maintain Pool and gymnasium
- None

## Cons

- Traffic flow
- Lack of parking
- Lack of field space
- Impact to learning during construction
- 2 phase construction
- Site will look 'pieced together'





# What We Heard : Consensus

*93 acre site is  
the preferred  
site for  
construction*



# What We Heard : Consensus

*Build a new  
PK-12 if  
funding allows  
or  
the 6-12  
portion as a  
first segment*

Adequate space for a PK-12,  
PK-5 or 6-12 building

### Challenges

- State Highway access
- Soft soils



# What We Heard : Consensus

*Fund the project  
with local dollars  
only*

*Don't pursue  
OFCC funding*

- Leverage pipeline money
- No state oversight
- No promise on when State money would be available



# Next Steps

## Summer 2019 PK-12 Building tours

- Carey
- Hopewell Loudon
- Northwood



# Next Steps

## Summer 2019 PK-12 Building tours

- Carey
- Hopewell Loudon
- Northwood

## Late 2019 through 2020

- Proceed with design and construction



# Final thoughts

