

## Capital Needs/Improvements Summary

### Capital Outlay Annual Expenditures

Mills Assessed: about 6 mills

Annual revenue: \$700K

Busses (14 year rotation)	\$200K
Technology (5-6 year rotation)	\$150K
QZAB (0% loan to purchase bus fleet; 8 yrs left)	\$100K
Furniture, equipment, building repairs	\$100K
Misc. summer maintenance projects	\$150K
Annual Projects Total	\$700K

**Do we suspend any annual maintenance to take care of other needs?**

**Cash Balance in Fund: \$1.9 million**

**Do we draw down the balance?**

### Summary of Known Construction Needs

<b>Fontana (refurbish or replace)</b>	<b>\$2.5 million/\$5 million</b>
Replace HS classroom tiling (asbestos)	\$150K
Replace HS classroom ceilings/lights	\$200K
Update HS FACS classroom	\$215K
<b>Football Stadium (Demo old, install aluminum)</b>	<b>\$500K</b>
FB Field Improvements (Drain, irrigation)	\$200K
Concession Stand Repair/Roof	\$50K
<b>Storage Building (Current stadium provides this)</b>	<b>\$544K</b>
<b>Track (assuming subsurface must be replaced)</b>	<b>\$600K</b>
<b>Construction Needs Total</b>	<b>\$4.9 million/\$7.4 million</b>

Other possible needs

Food/Freezer storage, records, etc.	???
New HS Gym (inadequate to host tournaments)	???
Convert small gym into wrestling area	???
FEMA approved storm shelters (75% fed funding)	???
Remodel/Update Parker and La Cygne Elem	???

### Bond Payment Schedule

2011-12	\$822K
2012-13	\$821K
2013-14	\$830K
2014-15	\$827K
2015-16	\$825K
2016-17	\$834K
Avg Interest Rate	3.2%

Bonds could be paid in full by June 2016

Options:

1. Form an exploratory committee to explore needs in more depth to see if there is support for a bond issue. A financial analysis may point to no new taxes depending on costs and interest rates.
2. With the existing capital outlay budget, spend about \$200K per year on prioritized projects.
3. In 2012-13, raise the mill levy to capital outlay and spend about \$400K per year on prioritized projects.
4. Do nothing.

Recent Summer Improvements (Bid Jobs Only)

2007-08	Parker Elem Parking Lot	\$120K
	Paint Exterior Doors	\$10K
2008-09	Lacygne Parking Lot	\$150K
	Lacygne Sewer	\$80K
2009-10	MS/HS Parking Lot	\$200K
	MS HVAC	\$650K
2010-11	HS Ceilings (Common areas)	\$150K
	HS Floor (Common areas)	\$100K
	Complex Parking Lot	\$40K