

\$10,000,000 Bond Issue Proposed for Elementary School

The Bow School Board says it is thankful for the work done by the BES Ad Hoc Committee to explore renovations and additions to the elementary school over the last few months.

Four options ranging in price from \$2.4 million to \$11.8 million are before the board.

Option 1 addresses the minimum needs for systems and safety, but does not address current capacity issues or future growth. It is the only option that could be done without bonding. With a 20% contingency factor, the total is \$2,376,000. If approved at 2020 School Board meeting, construction could take place next summer.

Option 1: Costs of Recommendations

• New HVAC units - includes AC in gym	\$733,000	
• New Sprinkler - using BMS water supply	\$294,000	
• Office/Safety/Communication - Rehab	\$750,000	
• New Fire alarm System (replaces old system)	\$153,000	
• Electrical - (Install 60 new outlets)	\$30,000	
• Replace 12 partition walls with studded walls (with paint)	\$20,000	
	Subtotal of estimated costs	\$1,980,000
	20% contingency factor	\$396,000
	Total	\$2,376,000

Option 2 includes all of Option 1, but adds a four (4) classroom addition; a second access road to the BES site; reconditioning existing bathrooms and reconfiguring

the Preschool / Special Education area for a total of \$5,260,000, which includes a 20% contingency and adding an Operation Project Manager (OPM) to oversee the work.

Option 2: Costs of Recommendations

• All of Option 1	\$1,980,000
• A 4 classroom addition - 5,000 sf @250/sf	\$1,250,000
• Site Work - includes addition, reclamation of existing parking	\$500,000
• Second egress from the site (700' new road @ \$500/ft)	\$350,000
• Rehab existing bathrooms in main building	\$100,000
• Preschool/Sped area in front of building	\$120,000
Subtotal of estimated costs	\$4,300,000
20% contingency factor	\$860,000
OPM	<u>\$100,000</u>
Total	\$5,260,000

Option 3 includes all of Option 1 plus a ten (10) new classroom addition (netting 4) and renovation of the present building space with second egress / road from the school and rehab of all parking spaces. This option allows Kindergarten and Grade 1 to move to the first floor with bathroom access. It removes community bathrooms to single person bathrooms with classroom access. It increases classroom size and changes the partition walls to permanent walls for better electrical and sound dampening and addresses the safety needs. That total comes to \$11,788,000.

However, at a school board meeting on November 7, the Superintendent offered Option 4 that would call for \$10,425,000:

Option 4: Cost of 6 classroom addition with renovation

• 6 classroom + office addition- two floors 12,200 sf @\$250/sf	\$3,050,000
• Building renovation -21,000 sf being remodeled at \$125/sf	\$2,625,000

• Corridor renovation (6,900 sf)	\$180,000
• Site work—includes addition, plus rehab of all the existing parking	\$500,000
• Second egress from the elementary site (700' new road)	\$350,000
• Cost of HVAC, sprinkler, fire alarm in unrenovated space	\$600,000
• New window, roof, elevator, generator	\$950,000
• Architecture and engineering fees	\$740,000
• Construction manager fee	\$380,000
• Owner's contingency fee - 5%	\$500,000
• Owner's project manager	\$100,000
• Security and telecom system	\$250,000
• Other (furniture, equipment, moving costs, building commissioning)	\$200,000
 Total of estimated costs	 \$10,425,000

Assistant Superintendent Duane Ford reports there are two Capital Reserve funds that can be used for construction or renovation in either the Elementary or the Memorial school and a HVAC fund that can be used in either of those buildings. They total \$1,700,000.

The State recently passed a budget with provisions for some building aid in it. Bonding needs a two-thirds majority vote at the school meeting in March, 2020.

Potential Tax Impact of \$10M Bond According to School Officials			
Bond Bank Estimates for tax increase on a typical \$300,000 house based on current assessed value.			
	10 year 3.25%	15 year 3.5%	20 year 3.75%
Year 1	\$51	\$54	\$57
Year 2	\$336	\$261	\$222