

ANKENY COMMUNITY SCHOOLS UPDATE

1/5/2010

Below is the Facilities project & financing plan from the 01/04/10 school board workshop.

The thing to note is the box in the bottom right of the page - *Recommended Changes*.

The new data from the meeting was that the amount that could be borrowed from the States sales tax decreased from \$65 million to \$51 million. \$47 million would be borrowed in Year 1, and another \$2 million in Year 2 & Year 3.

Dr. Hansel told the Board that it appears that there would be a Balance of \$3.5 million left from the \$83 million Bond Referendum. Those funds may go toward the East elementary expansion/remodel.

Long-Range Facility Plan

Originally Approved 11/17/08 by BoE

Type of Work	Facility	Location	Project Cost		Funding Date Req.	Start Date	Completion Date
New Construction	Ashland Ridge	Meadows Development	\$ 12,500,000	G.O.	Jun-07	May-07	Aug-08
Remodel	Terrace	Terrace	\$ 800,000	G.O.	Aug-08	Aug-08	Aug-09
Remodel	East	East	\$ 800,000	G.O.	Aug-08	Aug-08	Aug-09
Remodel	Ashland 4 room addition	Meadows Development	\$ 1,000,000	G.O.	Jun-09	Jun-09	Nov-09
New Construction	HS #1 - 1,400 - Grades 10-12	Prairie Trail site #1	\$ 48,500,000	G.O.	Oct-08	Oct-08	Aug-11
New Construction	Middle School - 600 - Grades 8-9	Prairie Trail site #2	\$ 20,000,000	G.O.	Jun-09	Apr-09	Aug-11
Sub-Total	General Obligation (G.O.) Bonds - \$83M Issue		\$ 83,600,000	G.O.			
New Construction	Elementary #9	Prairie Trail	\$ 15,600,000	G.O.	Feb-11	Mar-11	Aug-12
New Construction	Middle School Addition Phase 2 - 500 students	Prairie Trail	\$ 17,000,000	G.O.	Feb-12	Mar-12	Aug-13
New Construction	Elementary #10 & #11	TBD	\$ 40,000,000	G.O.	Sep-15	Mar-16	Aug-17
Sub-Total	General Obligation (G.O.) Bonds - Future Issues		\$ 72,600,000	G.O.			
New Construction	HS #2 - 1,400 - Grades 10-12	NW State Street	\$ 48,400,000	SILO Bonds	Jul-10	Jul-10	Aug-13
Land Acquisition	HS #2	NW State Street	\$ 1,300,000	SILO Bonds	Jul-11	Jul-10	Aug-13
Improvements	HS #2 - City of Ankeny Agreement	NW State Street	\$ 1,000,000	SILO Bonds	Jul-12	Jul-10	Aug-13
Sub-Total	Sales Tax Revenue Bonds		\$ 50,700,000	SILO			
Remodel	East Elementary - Addition / Renovate	East Elem.	\$ 4,223,661	SILO			
Remodel	Current AHS Renovation	Ankeny Blvd.	\$ 9,000,000	SILO			
Remodel	Swimming / Diving Pool Addition	TBD	\$ 6,000,000	SILO			
New Construction	Joint athletic facility for football, track, and soccer	TBD	\$ 15,000,000	SILO			
New Construction	District Warehouse / Maintenance / FS / Print / Tech.	Surfine Drive	\$ 6,000,000	SILO			
Remodel	Transportation Bus Parking / Roof	Surfine Drive	\$ 2,500,000	SILO			
Remodel	Terrace Elementary - Update / Repurpose	Terrace Elem.	\$ 6,000,000	SILO			
Remodel	PV and NV - Updating	PV and NV sites	\$ 7,000,000	SILO			
Remodel	Other Elementary Sites - Updating	TBD	\$ 7,000,000	SILO			
Sub-Total	Pay As You Go Projects		\$ 62,723,661	SILO			
FF & E	Ashland Ridge Elementary	Meadows Development	\$ 800,000	SBRC	Apr-08	Dec-08	Dec-08
FF & E	1400 Student High School	Prairie Trail	\$ 4,200,000	SBRC	Feb-11	Dec-11	Dec-11
FF & E	Middle School Grades 8-9	Prairie Trail	\$ 1,700,000	SBRC	Feb-11	Dec-11	Dec-11
FF & E	1400 student High School	NW State Street	\$ 4,200,000	SBRC	Apr-13	Dec-13	Dec-13
Sub-Total	School Budget Review Committee (SBRC)		\$ 10,900,000	SBRC			
Grand Total	Long-Range Facility Plan Funding Required		\$ 280,523,661				

Notes: Adjustments made to the plan since original approval include:
 1. Moving the designated location of the second high school from NW 36th Street to NW State Street.
 2. Project costs adjusted as new or revised estimates are available.

Recommended Changes:
 1. Move Ashland Ridge Elementary addition from a SILO bonds paid expense to \$83M bond referendum monies due to lower sales tax bonding capacity.
 2. Move the joint athletic venue and maintenance warehouse projects from SILO bonds to SILO pay-go projects due to lower sales tax bonding capacity.
 3. Delay by one year the construction and opening of Elementary #9. This will require the district to hold a community G.O. bond referendum vote on February 1, 2011 with the building to open in August 2012.
 4. Move the bond referendum vote for the phase 2 of the PT 8-9 middle school from Sept. 2011 to February 7, 2012 with the phase 2 addition to open in August 2013.
 5. Add land acquisition and City of Ankeny agreement of NW State Street cost sharing to SILO bond projects for an estimated cost of \$1.3M and \$1.0M each.