



# CLAWSON BOND STEERING COMMITTEE



December 1, 2022



## ON TAP TONIGHT

- Summary of Proposed Bonding Alternatives
- Review Bond Scope Options and Discuss Other Items for Consideration
- Looking Ahead
- Next Steps & Wrap-up



**CLAWSON PUBLIC SCHOOLS  
 COUNTY OF OAKLAND, STATE OF MICHIGAN  
 SCHOOL BUILDING AND SITE BONDS  
 (GENERAL OBLIGATION - UNLIMITED TAX)**

**SUMMARY OF PROPOSED BONDING ALTERNATIVES**

Scenario Table No.	Bond Amount	Projected Year of Last School Bond Loan Fund (SBLF) Repayment	Year of SBLF Mandatory Loan Repayment Date	Bond Term	Estimated Total Interest Cost (Incl. Additional SBLF Interest)	Estimated Interest Rate	Principal Amortized within 1st 6 Years	Ballot Info		Maximum Total Mills All Debt	Increase (Decrease) in Debt Levy
								First Year Millage*	Average Millage		
Before Additional Bonding		2026	2040								
Table_1a	\$16,400,000	2038	2040	14 yrs., 6 mo.	\$8,310,001	4.25%	\$4,705,000	0.00	2.90	9.02	0.00
Table_2a	\$21,250,000	2040	2040	19 yrs., 6 mo.	\$14,479,150	4.50%	\$4,065,000	0.00	2.99	9.02	0.00
Table_3a	\$23,750,000	2040	2040	24 yrs., 6 mo.	\$20,341,629	4.75%	\$3,025,000	0.00	2.84	9.02	0.00
Table_4a	\$25,500,000	2040	2040	29 yrs., 6 mo.	\$27,372,441	5.00%	\$2,125,000	0.00	2.73	9.02	0.00

**ASSUMPTIONS:**

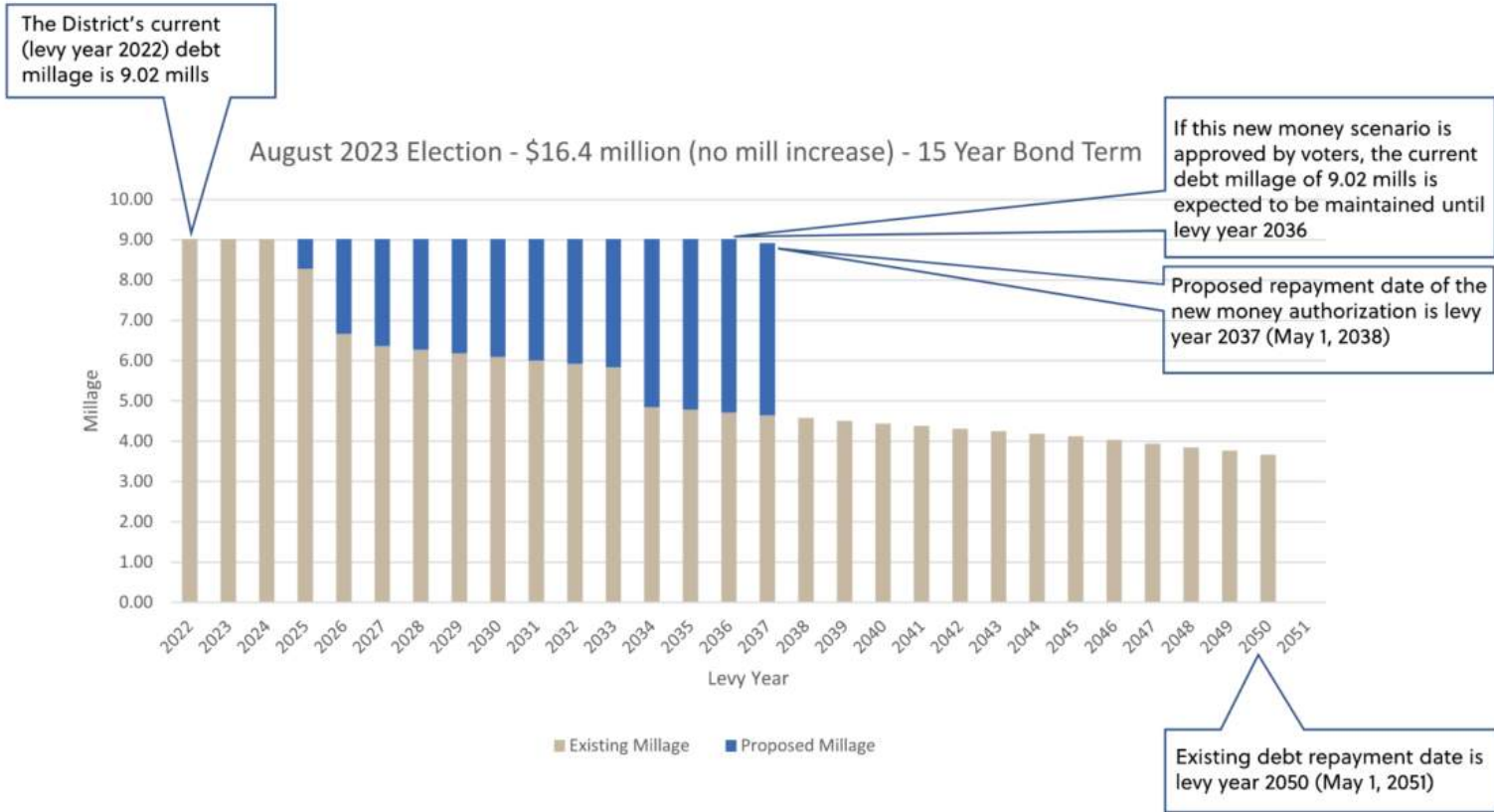
- August 2023 vote, Bonds Dated November 2023.
- an annual change in Taxable Value of 5.06% (the 5 year historical average) for the following 5 years and 1.51% thereafter.

**NOTATION:**

- The interest rates used on the enclosed tables represent conservative rates. If the bonds were sold in the current market, the interest rate would be less than shown above. However, due to the fact the bond sale is at least six months away, we recommend using a conservative interest rate when computing the millage impact. Otherwise, if the interest rates rise, the District could be forced to levy a millage higher than the millage given in the pre-election information.



# Clawson Public Schools – Debt Millage Projection

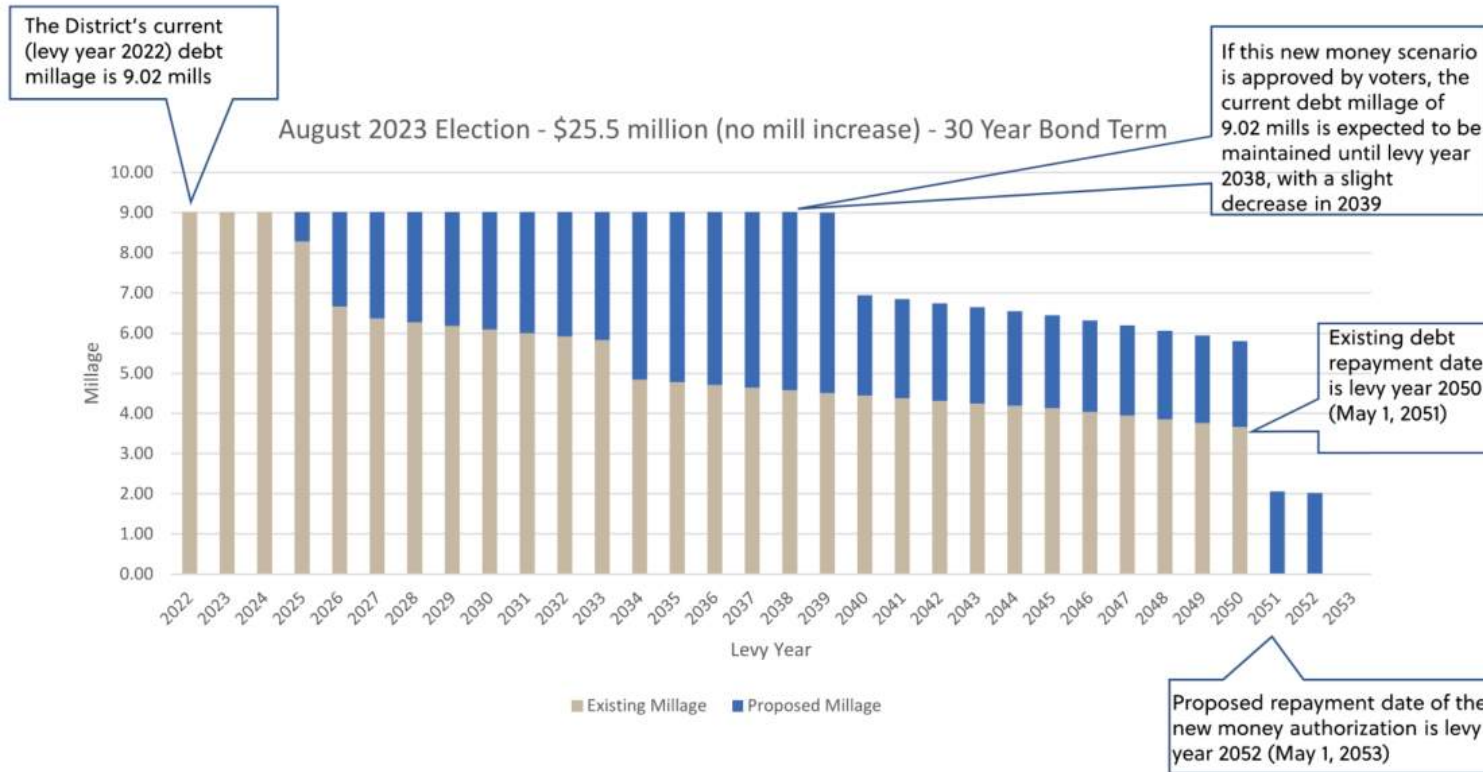


\* Table 1a dated November 30, 2022. Estimated millage based on future taxable value growth of 5.06% for 5 years, and 1.51% thereafter and an estimated interest rate of 4.25% on the proposed new money bonds.





# Clawson Public Schools – Debt Millage Projection



\* Table 4a dated November 30, 2022. Estimated millage based on future taxable value growth of 5.06% for 5 years, and 1.51% thereafter and an estimated interest rate of 5.00% on the proposed new money bonds.

## Scope Deferred Due to Market Conditions

Scope	High School	Elementary School	Middle School	Kenwood	Campus
Façade Repairs & Maintenance	X	X		X	
Replace Classroom Casework	X			X	
Replace Flooring	X				
Replace Ceiling Tiles in Classrooms and Corridors	X				
Paint Classrooms and Corridors	X				
Repair/Replace PA and Clock System		X		X	
Renovate Bathrooms	X	X			
Gym Addition			X		
Gym Equipment/Bleacher Replacements/Misc. Renovations			X		

Estimated Costs: \$6,883,000

## Additional Enhancements from 2020 Bond Planning

Scope	High School	Elementary School	Middle School	Kenwood
Gym Wing Renovations	X			
Gym Team Room Addition			X	
Replace Exterior Windows	X	X		X
Replace Failing Sills/Lintels at Select Locations	X	X		X
Replace Exterior Doors & Frames	X	X		X
Replace Interior & Exterior Lighting with LED	X	X		X
New Generator/ATS	X	X		X

Estimated Costs: \$9,045,000

## Additional Opportunities and Ideas

- Develop two new exterior courtyards for outdoor education space
- Replace perimeter fencing
- Demolish Schalm and Baker
- Replace interior doors/hardware
- Provide four classroom addition / expand parking @ Kenwood
- Remodel Media Center
- Remodel/expand entrance to High School
- Add lights to High School soccer field

Estimated Costs: \$15,003,000



Bucket	Potential Enhancement	Est. Cost	Running Total
1	Façade Repairs (2021 Item)	\$ 460,000	\$ 460,000
1	Replace Classroom Casework (2021 Item)	\$ 733,000	\$ 1,193,000
1	MS Gym Addition/Refresh (2021 Item)	\$ 1,663,000	\$ 2,856,000
1	PA / Clock System (2021 Item)	\$ 262,000	\$ 3,118,000
1	HS/MS New Plumbing Fixtures/Refresh Gang Toilets (2021 Item)	\$ 1,836,000	\$ 4,954,000
1	HS Replace Flooring (2021 Item)	\$ 1,084,000	\$ 6,038,000
1	HS Replace Ceiling Tiles (2021 Item)	\$ 596,000	\$ 6,634,000
1	HS Paint All Areas (2021 Item)	\$ 249,000	\$ 6,883,000
2	Demolish Schalm/Baker	\$ 808,000	\$ 7,691,000
2	Replace All Exterior Windows	\$ 2,013,000	\$ 9,704,000
2	Replace All Exterior Doors	\$ 294,000	\$ 9,998,000
2	Replace Interior Doors/Hardware	\$ 1,094,000	\$ 11,092,000
2	New Generator/ATS	\$ 1,836,000	\$ 12,928,000
2	Install LED Lighting Throughout District	\$ 3,000,000	\$ 15,928,000
3	HS Soccer Field Lights	\$ 663,000	\$ 16,591,000
3	Perimeter Fencing	\$ 324,000	\$ 16,915,000
3	HS Gym Renovations	\$ 1,364,000	\$ 18,279,000
3	MS Gym Team Room Addition	\$ 197,000	\$ 18,476,000
3	MS/HS Remodel of Media Centers	\$ 2,145,000	\$ 20,621,000
3	New Outdoor Education Spaces - Allowance	\$ 500,000	\$ 21,121,000
3	Kenwood Four Classroom Addition	\$ 6,487,000	\$ 27,608,000
3	Kenwood Parking Lot Improvements	\$ 1,525,000	\$ 29,133,000
3	Expand/Remodel HS Entrance	\$ 1,798,000	\$ 30,931,000
3	ADDITIONAL IDEAS...?	\$ -	\$ 30,931,000

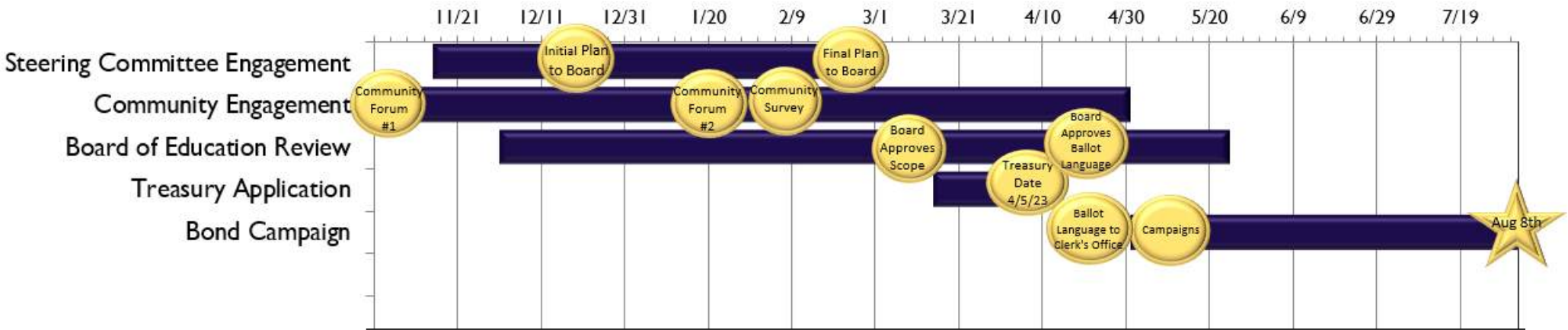


# DISCUSSION



## NEXT STEPS

- Review of Key Milestones
- Next Meeting – Further refine/finalize scope items
- December 15<sup>th</sup> @ 6:00 pm



# Key Milestones At-a-Glance



The background of the slide features a light gray area with a white rectangular overlay. Within this area, there are four circular shapes hanging from above by thin lines. From left to right, the first, second, and fourth circles contain a large, hand-drawn question mark. The third circle contains a hand-drawn lightbulb with radiating lines, symbolizing an idea or information. The overall theme is inquiry and seeking answers.

## For More Information

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# Contact Information