



CLAWSON BOND STEERING COMMITTEE #3

December 15, 2022



CLAWSON
Public Schools
Learning Today, Leading Tomorrow



ON TAP TONIGHT

- Review Summary of Proposed Bonding Alternatives
- Review Highlights of Bond Scope Items
- Discuss Other Ideas from Steering Committee
- Bond Scope Prioritization and Amount
- 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:

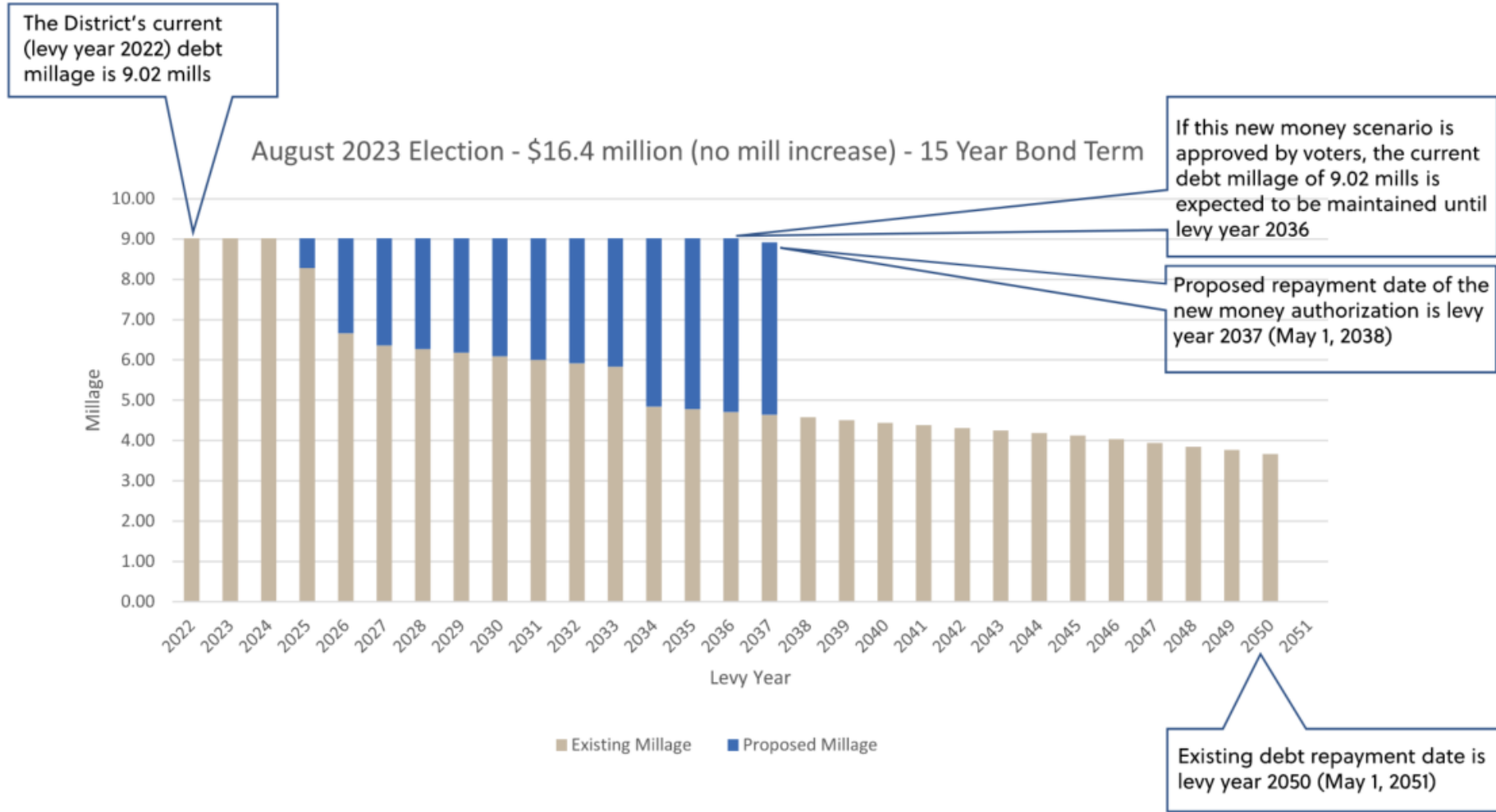
- August 2023 vote, Bonds Dated November 2023.
- an annual change in Taxable Value of 5.06% (the 5 year historical average) for the following 5 years and 1.51% thereafter.

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.



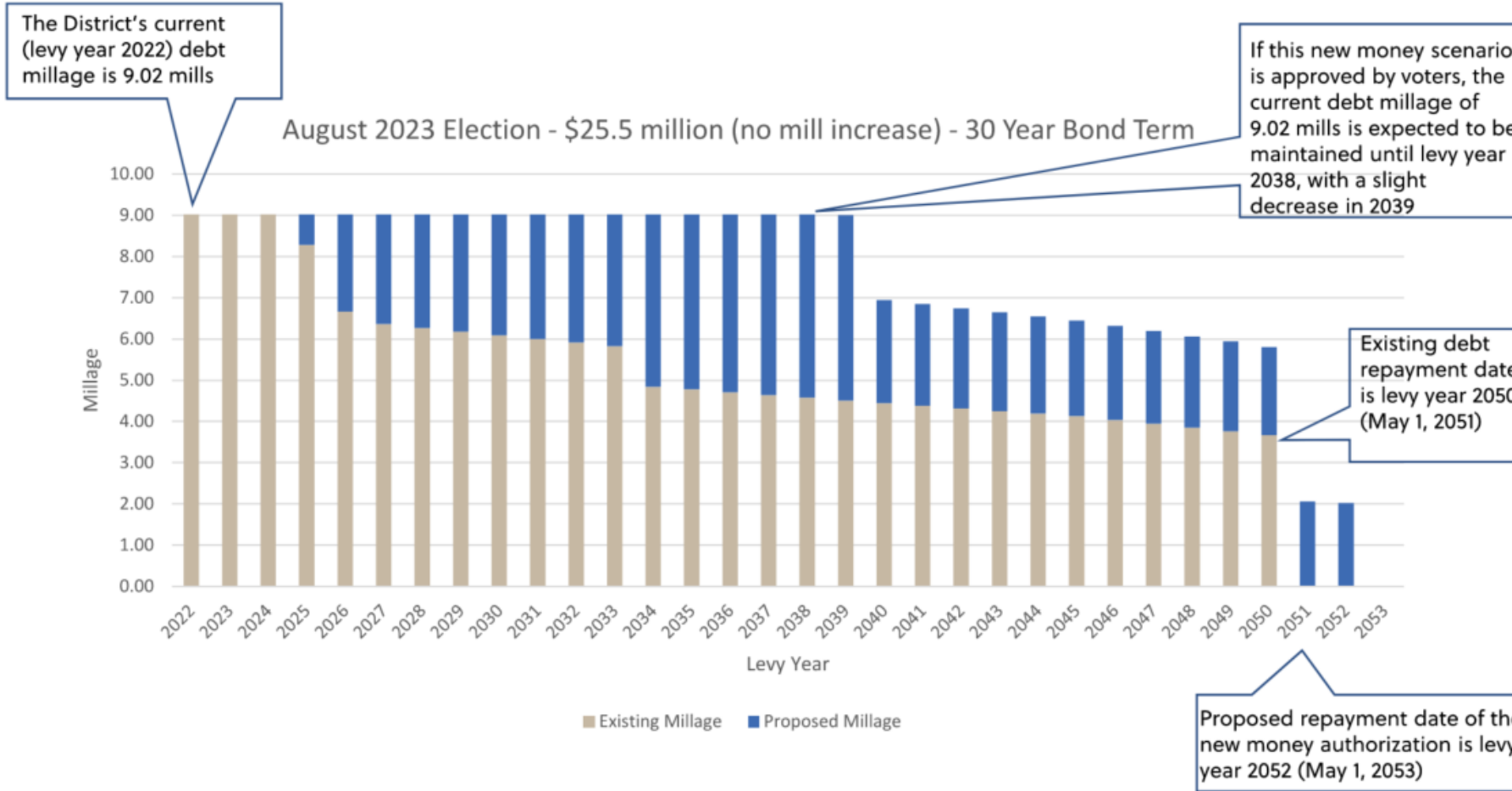
Clawson Public Schools – Debt Millage Projection



* 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.

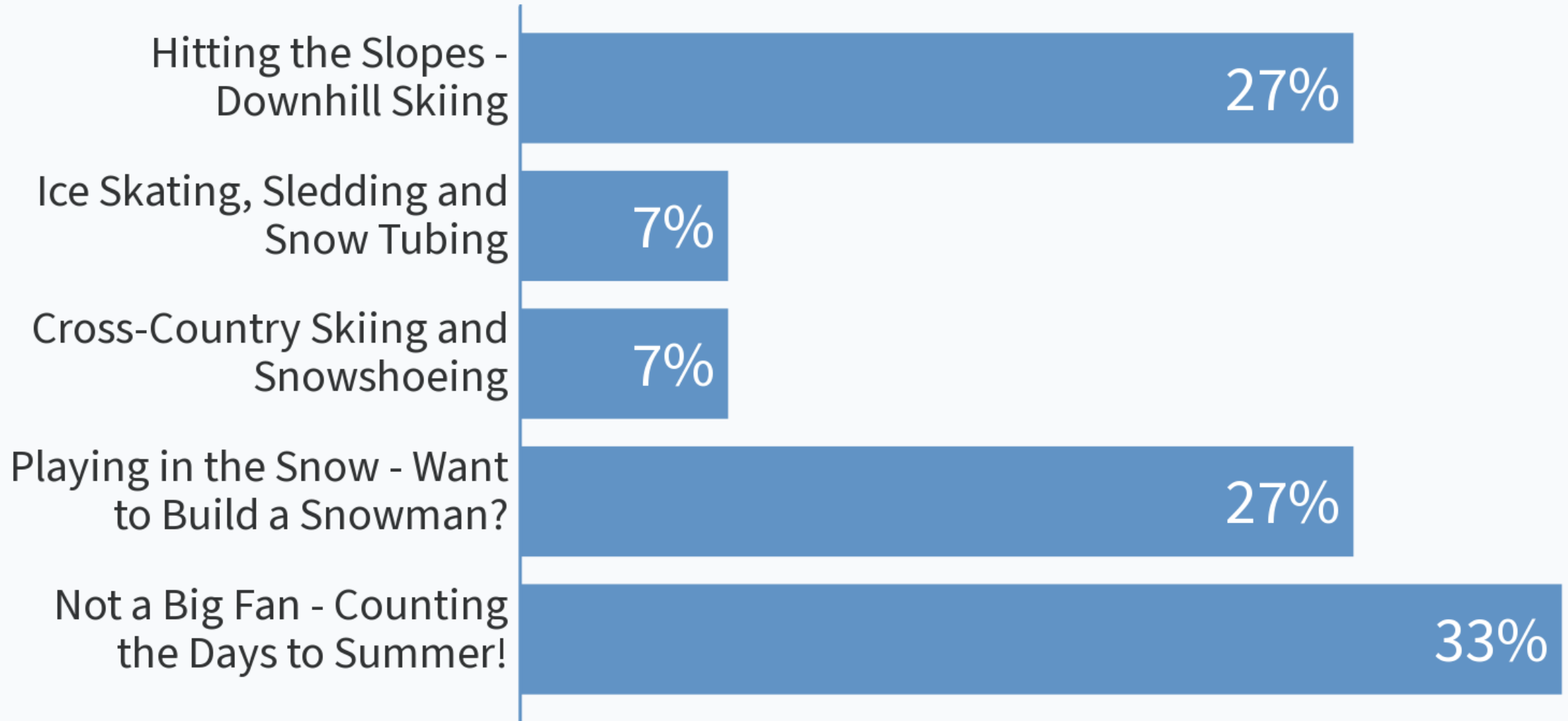
Bucket	Potential Enhancement	Est. Cost	Running Total
1	Façade Repairs (2021 Item)	\$ 460,000	\$ 460,000
1	Replace Classroom Casework (2021 Item)	\$ 733,000	\$ 1,193,000
1	MS Gym Addition/Refresh (2021 Item)	\$ 1,663,000	\$ 2,856,000
1	PA / Clock System (2021 Item)	\$ 262,000	\$ 3,118,000
1	HS/MS New 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

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	\$ -	\$ 21,121,000
3	Kenwood Parking Lot Improvements	\$ 1,525,000	\$ 22,646,000
3	Expand/Remodel HS Entrance	\$ 1,798,000	\$ 24,444,000
3	New Exterior/Marquee Sign (new recommendation)	\$ 100,000	\$ 24,544,000
	Total		\$ 24,544,000



DISCUSSION - OTHER IDEAS?

What is your favorite winter activity?



Facade Repairs at High School, Elementary School and Kenwood - \$460,000



Replace Classroom Casework in High School and Kenwood - \$733,000

Necessary

100%

Not
Needed

Middle School Gym Addition/Refresh - \$1,663,000



Repair/Replace PA and Clock System in Elementary School and Kenwood - \$262,000

Necessary

100%

Not
Needed

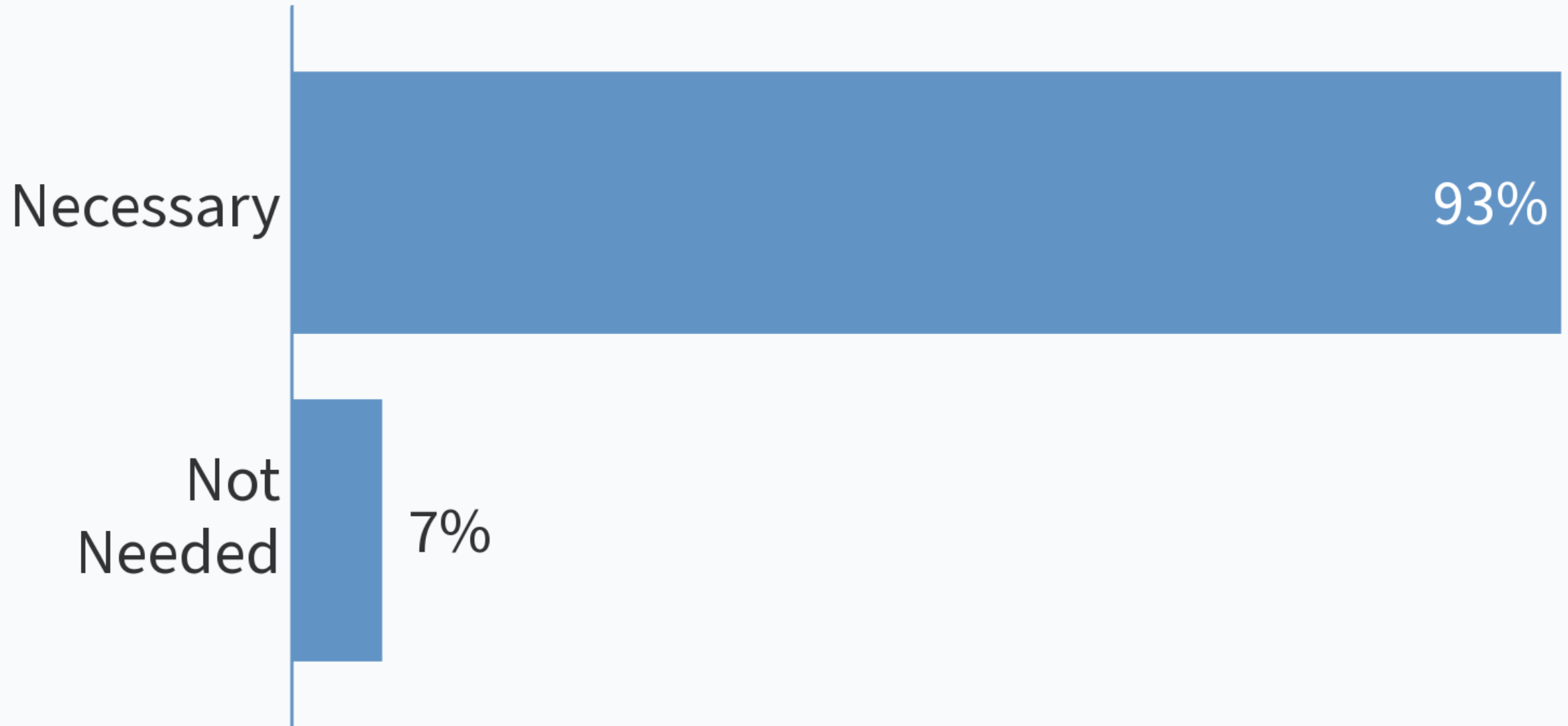
New Plumbing Fixtures/Refresh Gang Toilets in High School and Elementary School \$1,836,000

Necessary

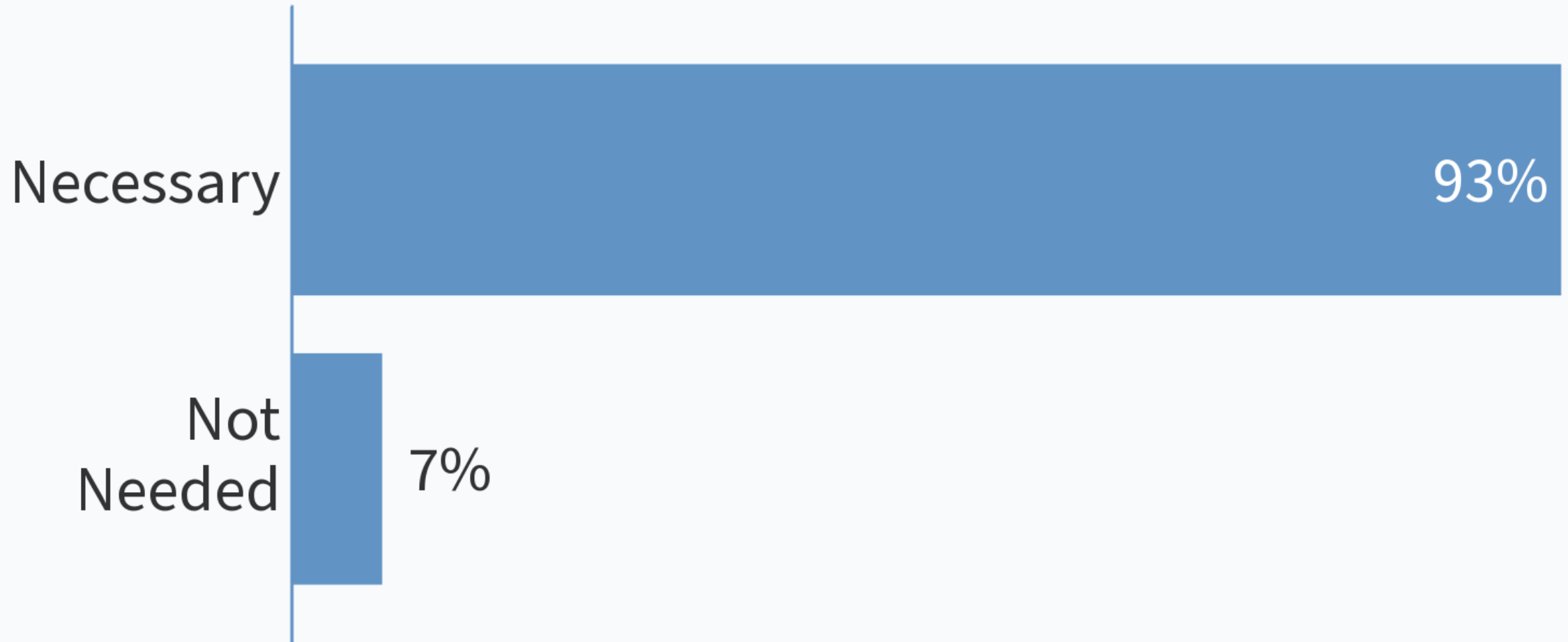
100%

Not
Needed

Replace Flooring in High School - \$1,084,000



Replace Ceiling Tiles in High School - \$596,000



Paint All Areas of High School - \$249,000

Necessary

100%

Not Needed

Demolish Schalm/Baker - \$808,000

Necessary

100%

Not
Needed

Replace All Exterior Windows at High School, Elementary School and Kenwood - \$2,013,000



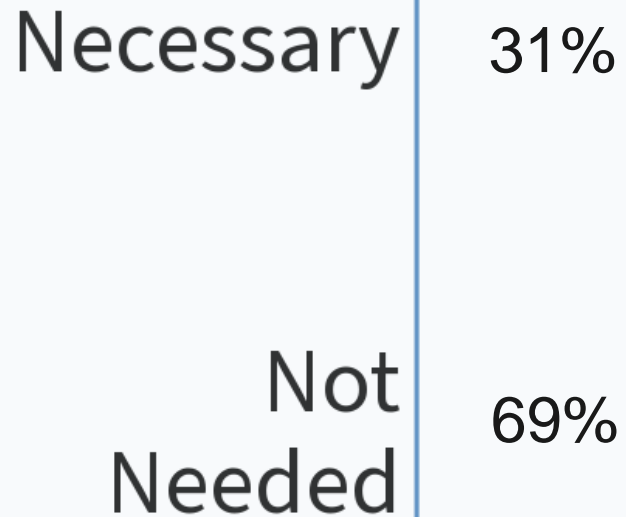
Replace All Exterior Doors at High School, Elementary School and Kenwood - \$294,000



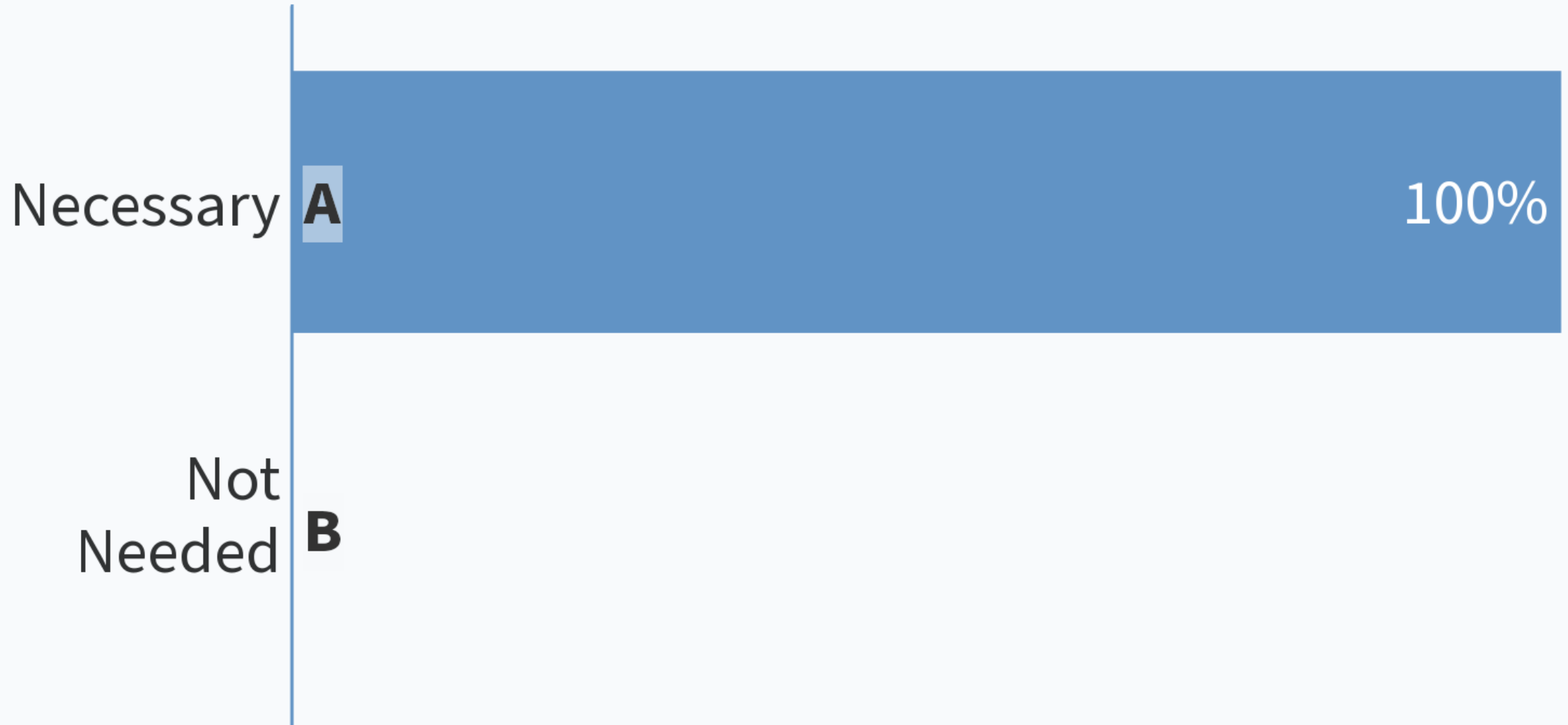
Replace Interior Doors and Hardware at High School, Elementary School and Kenwood - \$1,094,000



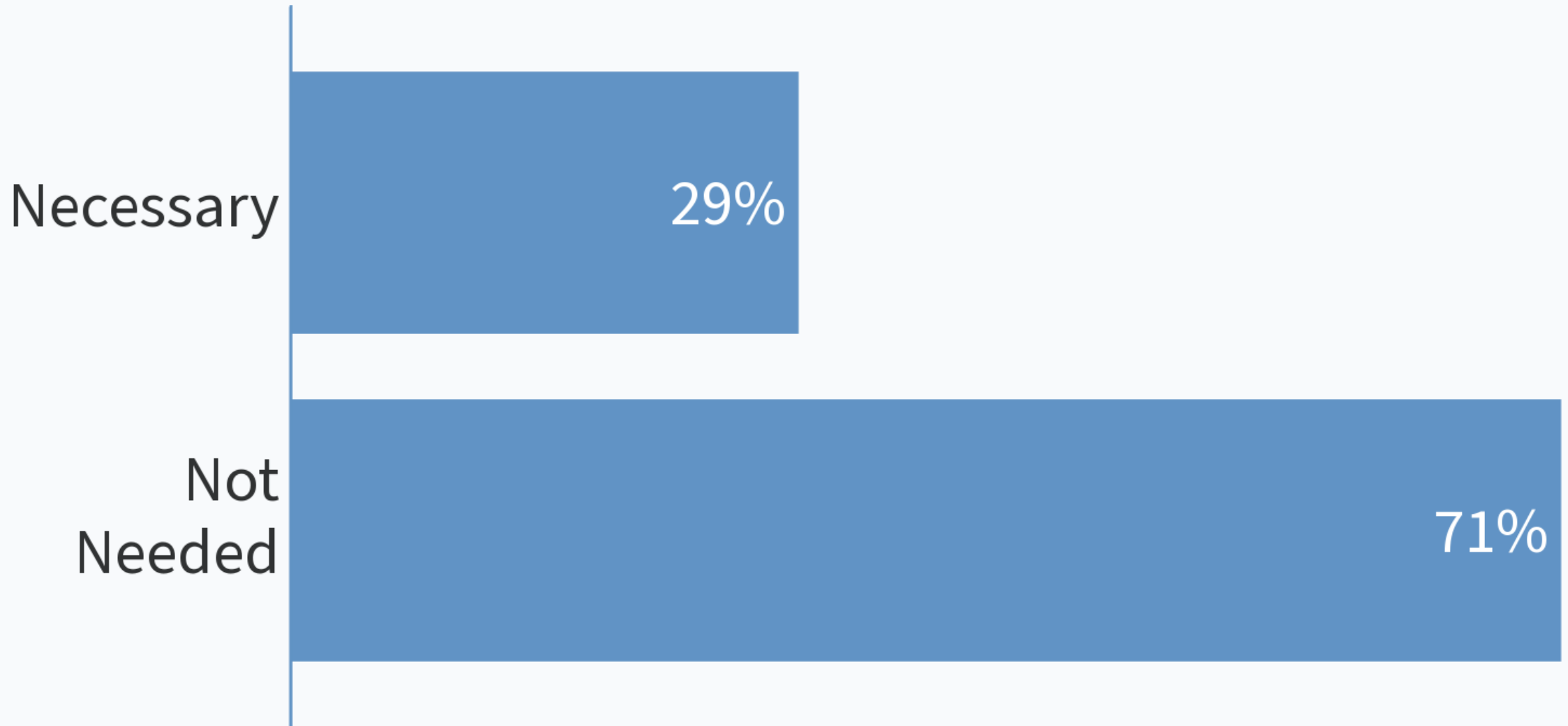
New Generator/ATS at High School, Elementary School and Kenwood - \$1,836,000



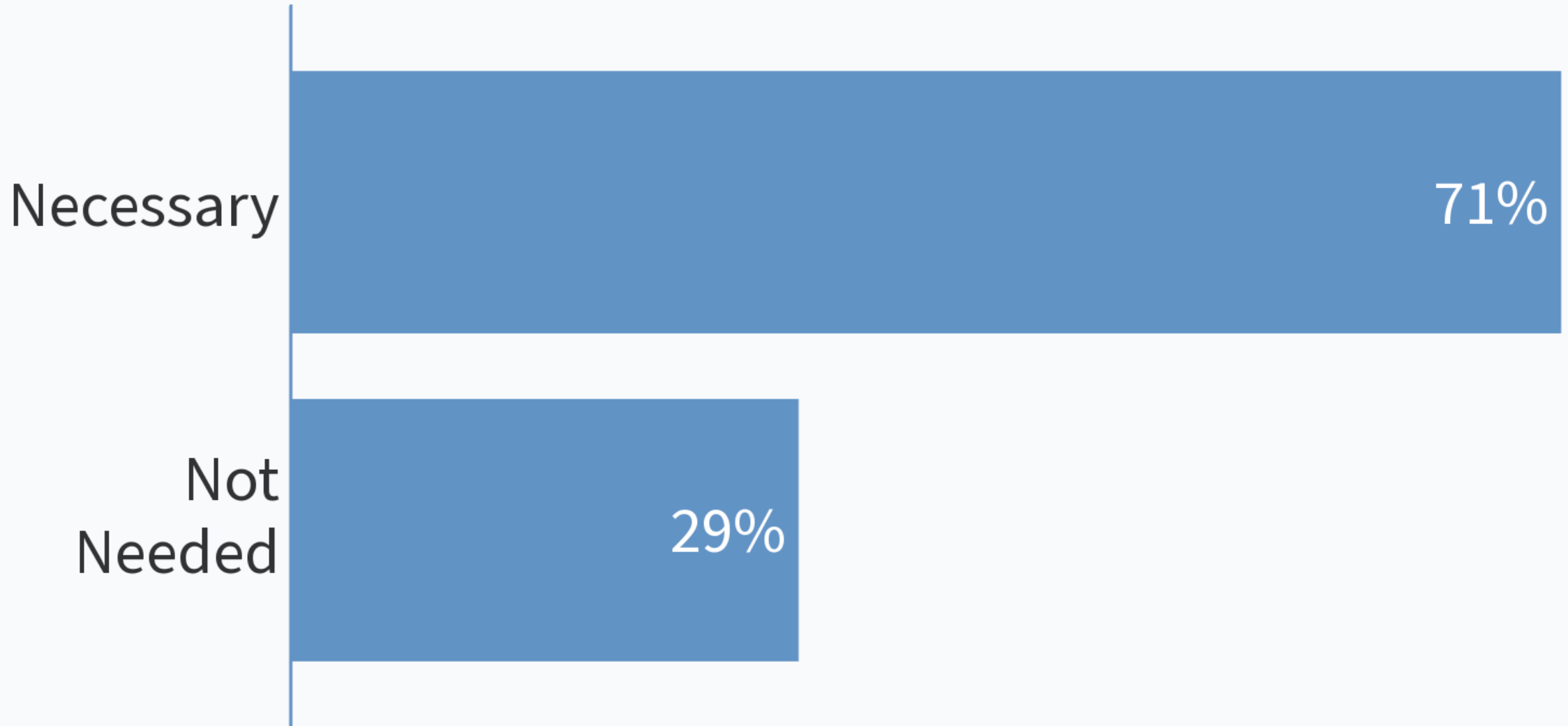
Install LED Lighting Throughout District - \$3,000,000



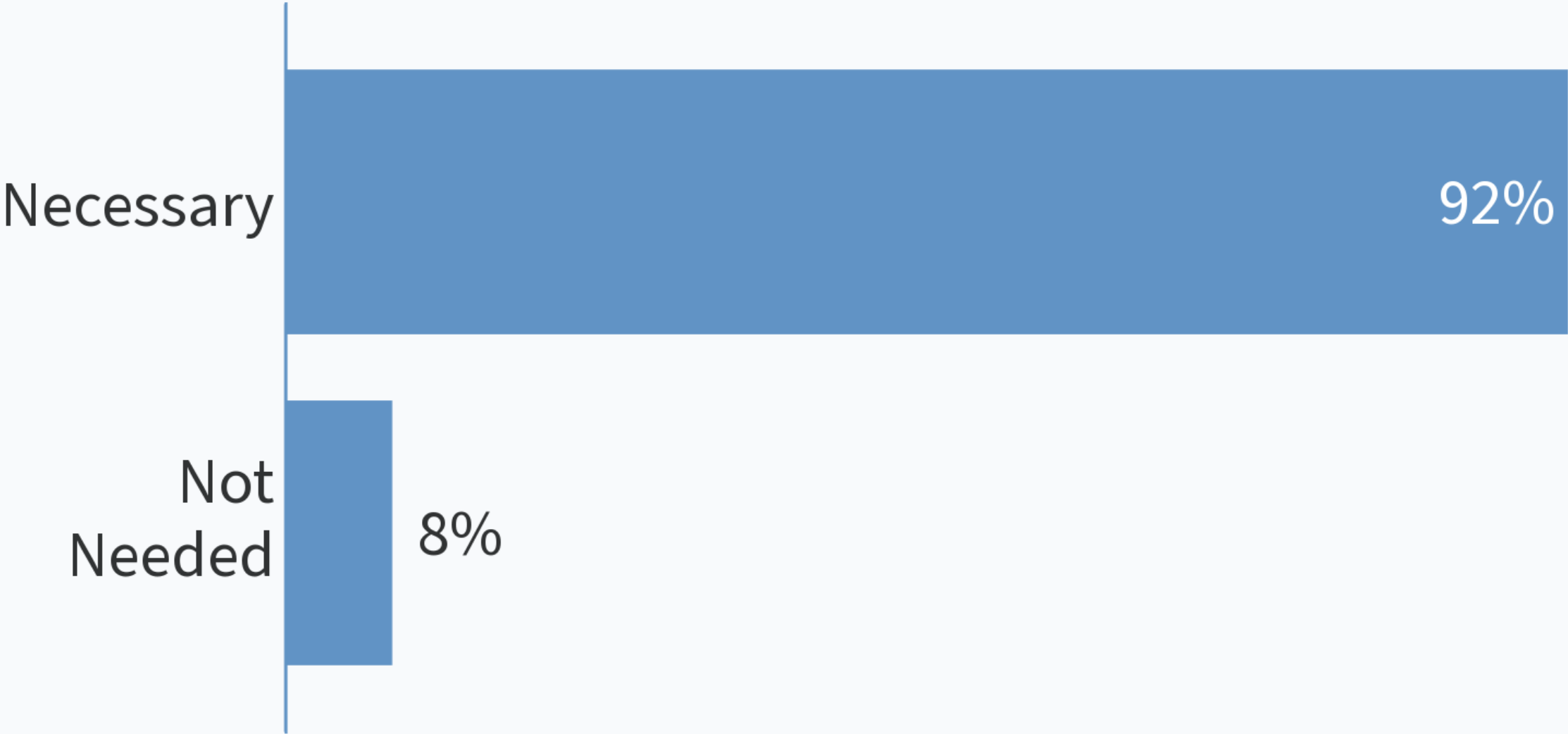
Add Lights to High School Soccer Field - \$663,000



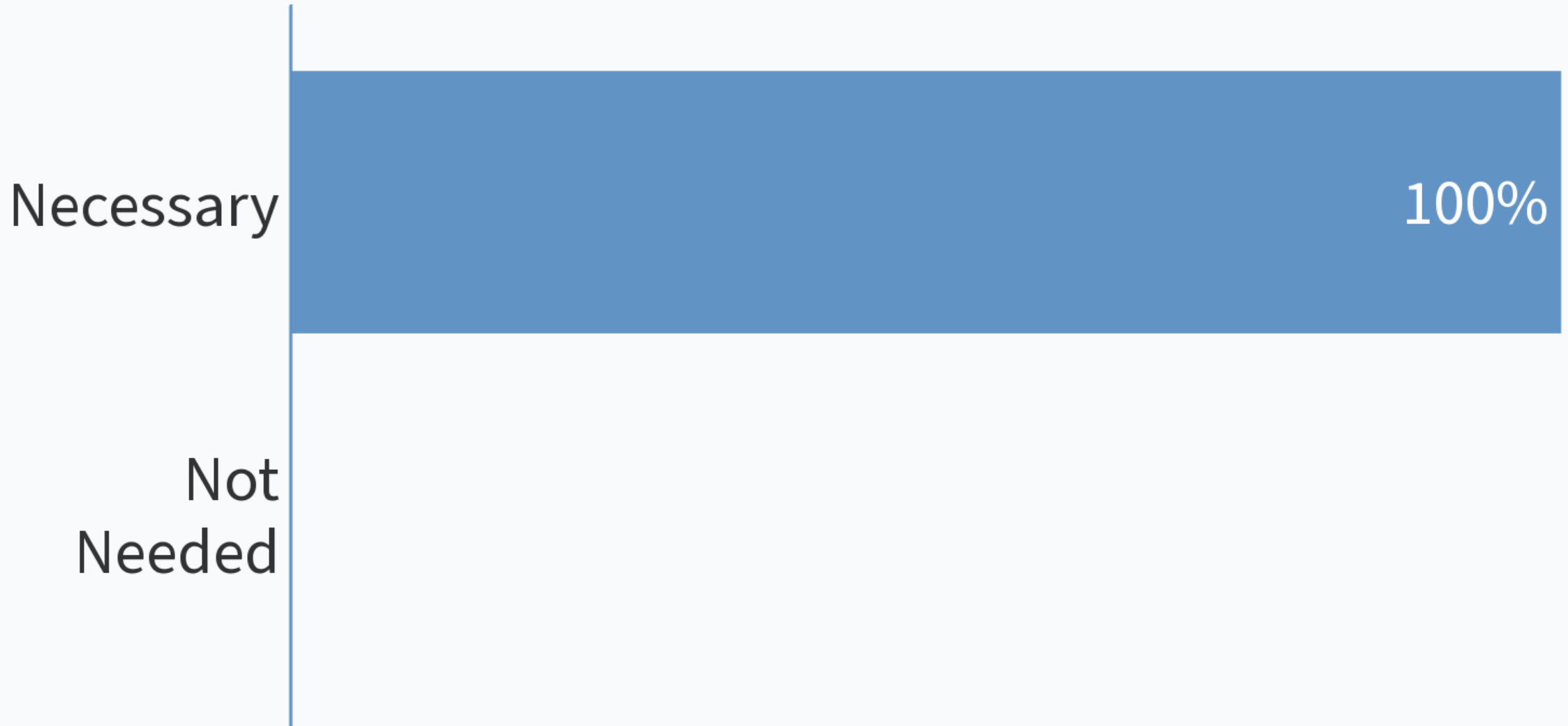
Replace Perimeter Fencing - \$324,000



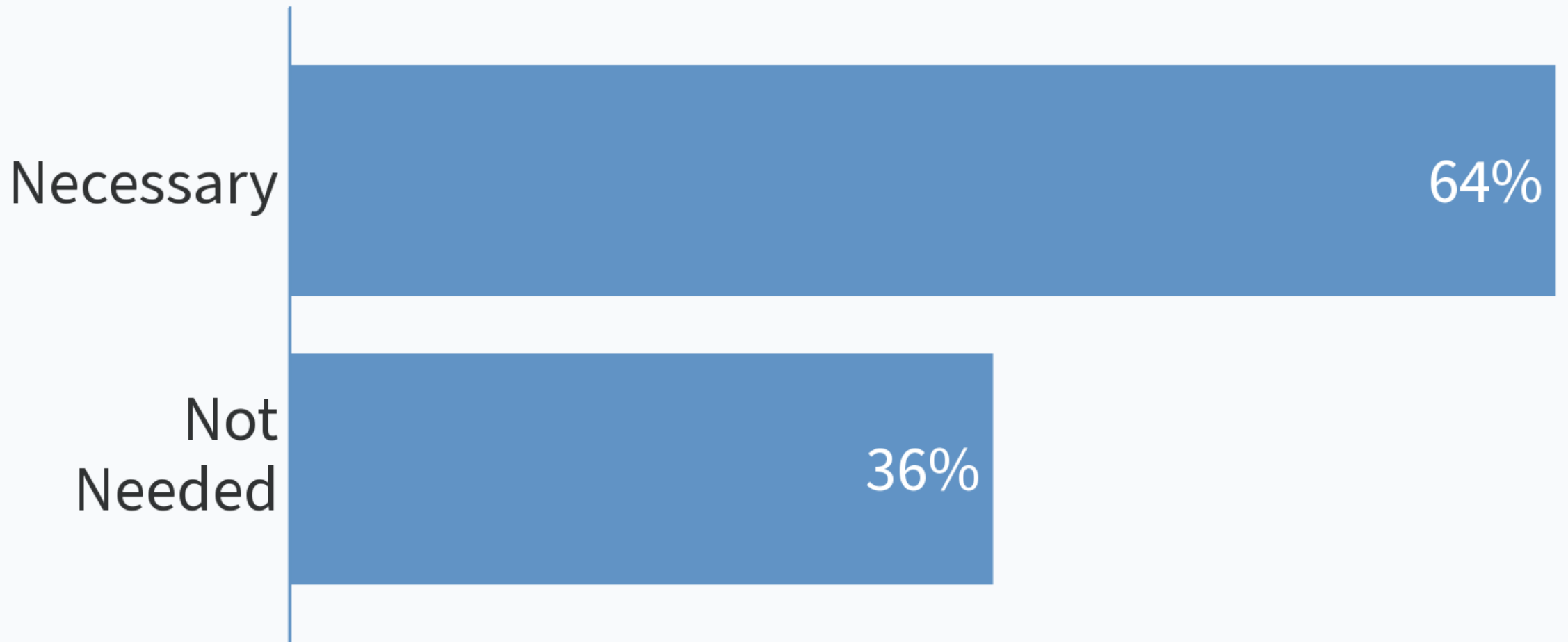
High School Gym Renovations - \$1,364,000



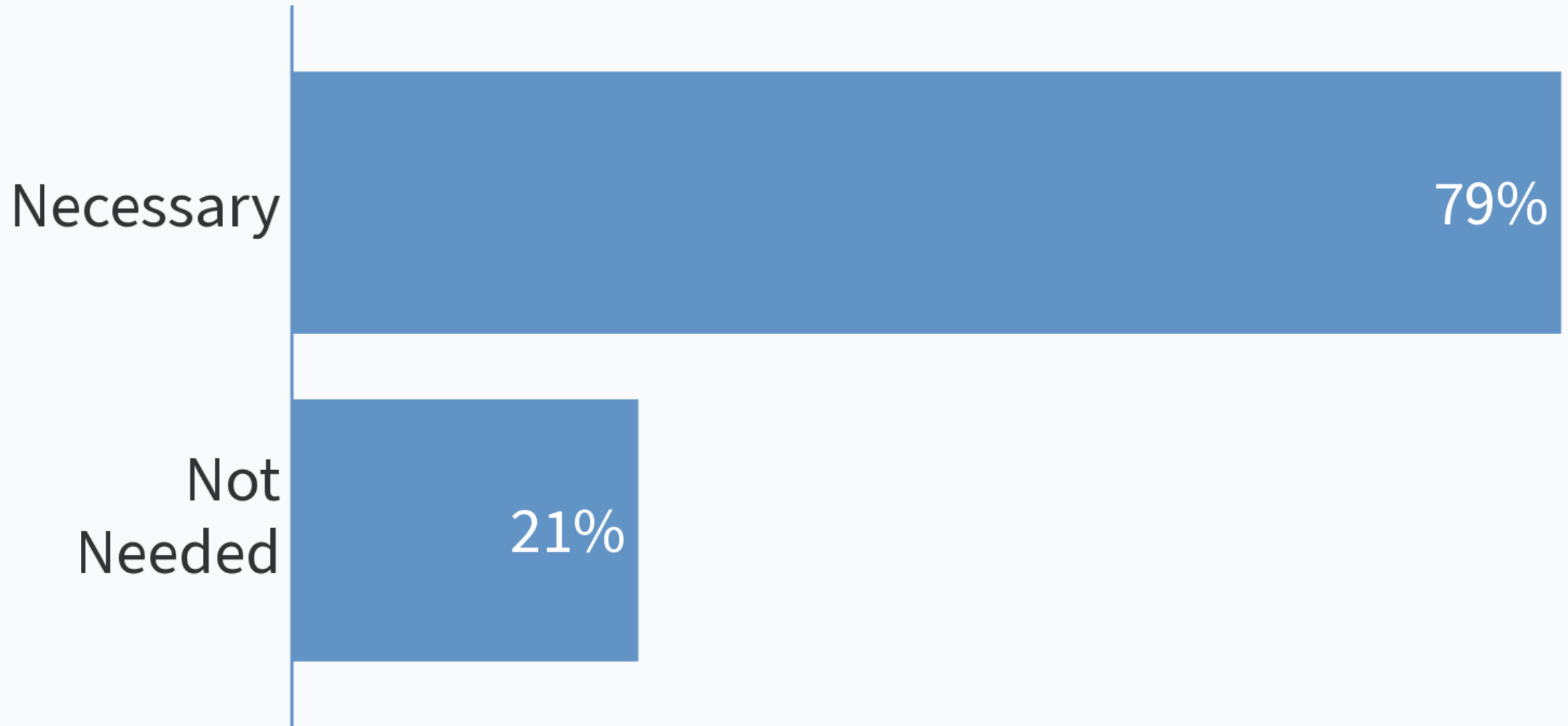
Middle School Gym Team Room Addition - \$197,000



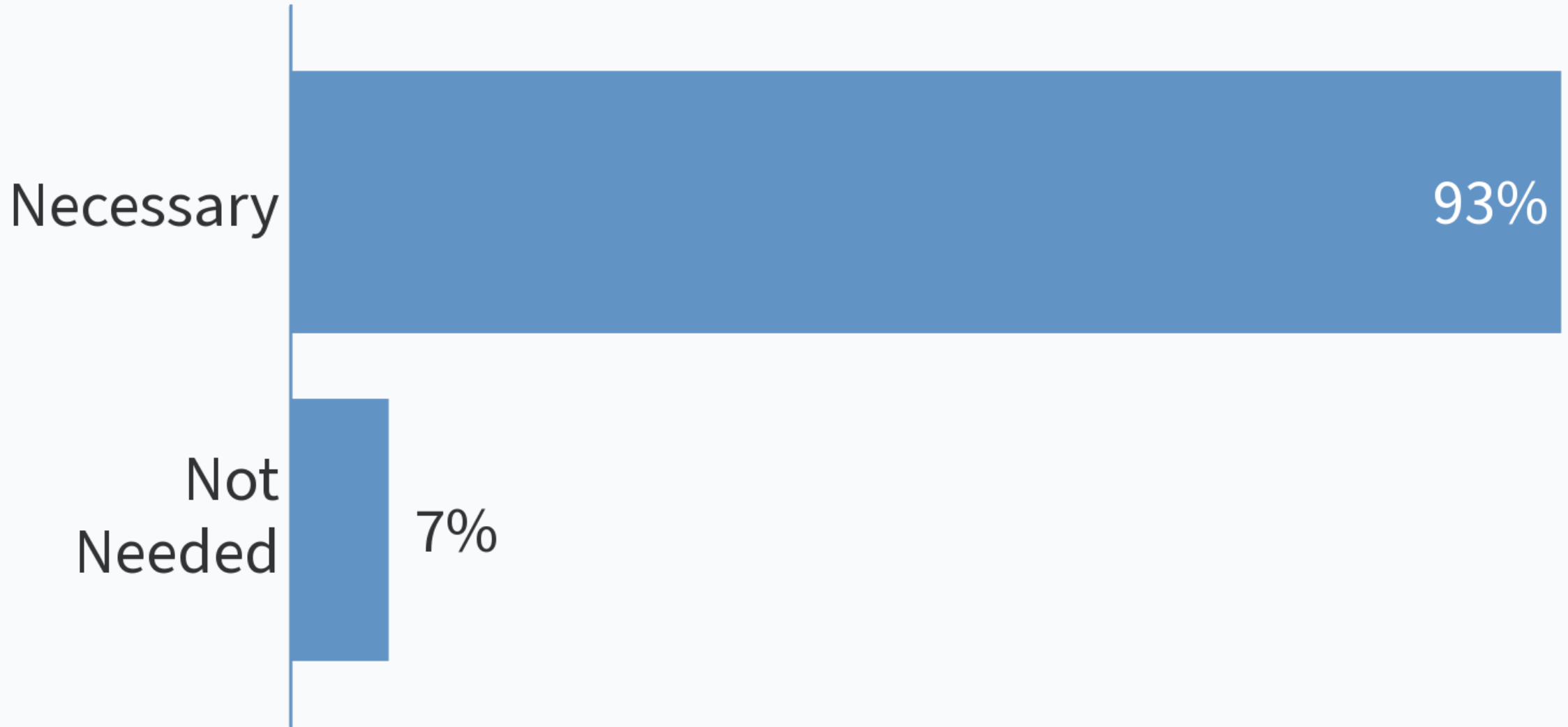
Remodel Media Centers in Middle School and High School - \$2,145,000



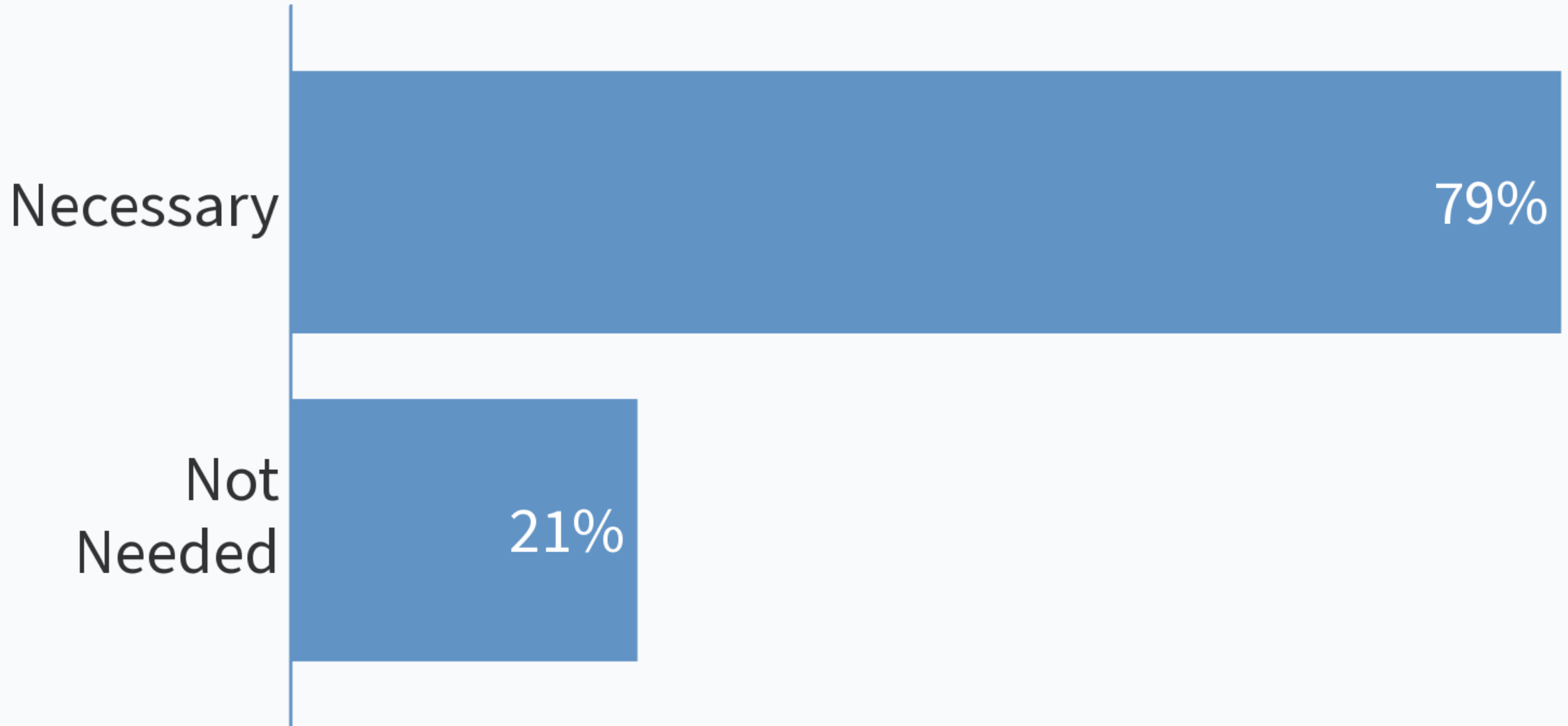
New Outdoor Education Spaces - \$500,000 (Allowance)



Kenwood Parking Lot Improvements - \$1,525,000



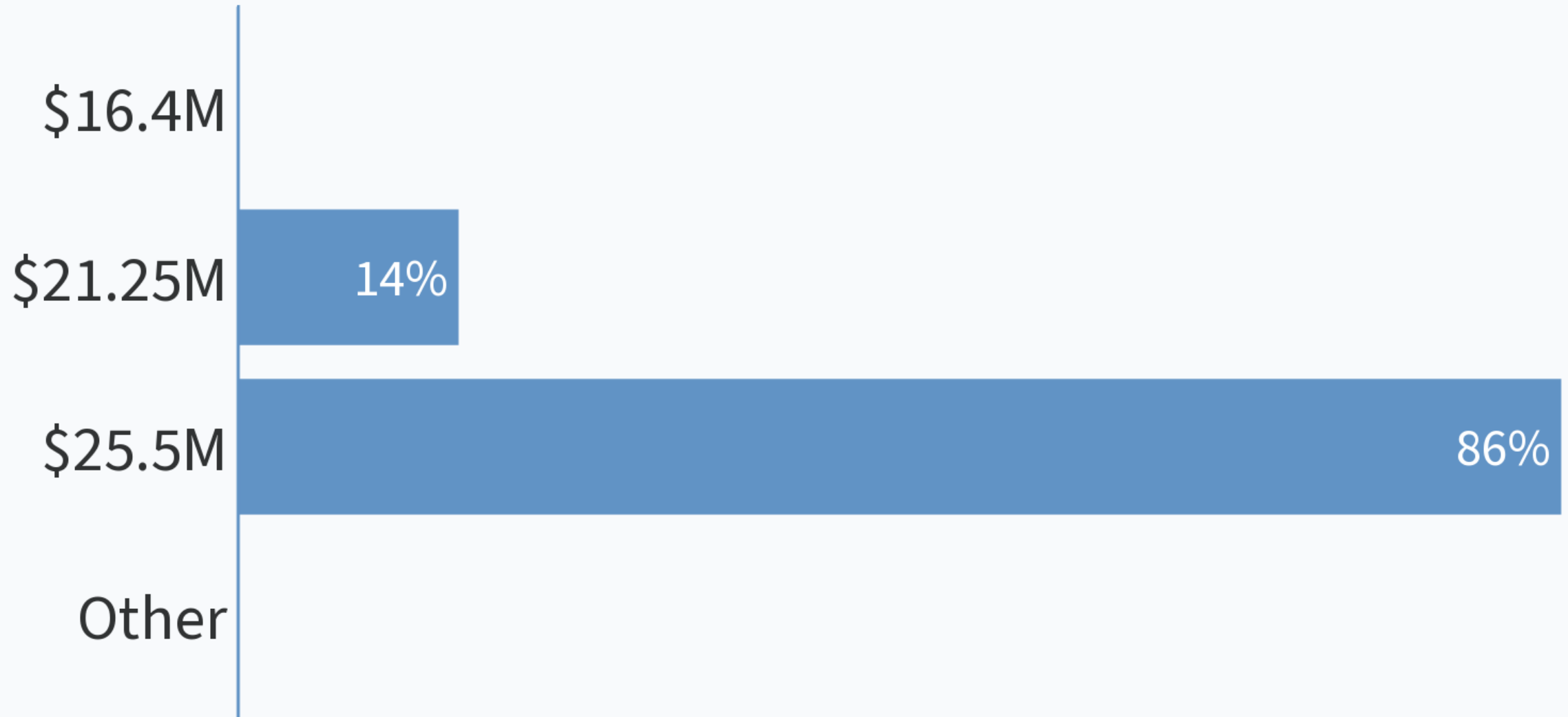
Expand/Remodel High School Entrance - \$1,798,000



New Exterior Marquee Sign - \$100,000



Bond Amount Recommendation





NEXT STEPS

- Key Dates
- Next Meeting

Date	Group/Event	Action/Activity
Jan. [TBD]	Steering Committee	Refine Scope (if needed)
Jan. 23	Board of Education	Bond Update / Opportunity for Discussion if Desired/Needed
Jan. [TBD]	Community Forum	Gather Input, Feedback, Questions
Jan. [TBD]	Community Survey	Gather Input, Feedback
Feb [TBD]	Steering Committee	Finalize Recommendation to BoE (if needed)
Mar. 6	Board Workshop	Presentation of Recommendation to BoE
Mar. 20	Board of Education	Approve Prequalification App Documents
Wk. Mar. 27	Core Team	Submit Draft Preliminary Qualification Application to Treasury
Apr. 5	Core Team	Prequalification Meeting with Treasury
Apr. 17	Board of Education	Vote on Bond Language for ballot
May 15	Board of Education	Board takes official action to call election on bond proposal
May - Aug	All	Information Campaign/Outreach to Voters
Jun. 23	Local Clerks	Absentee Ballots to Voters
Aug. 8	All	Election Day

Key Dates

For More Information

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