

Creating Opportunities

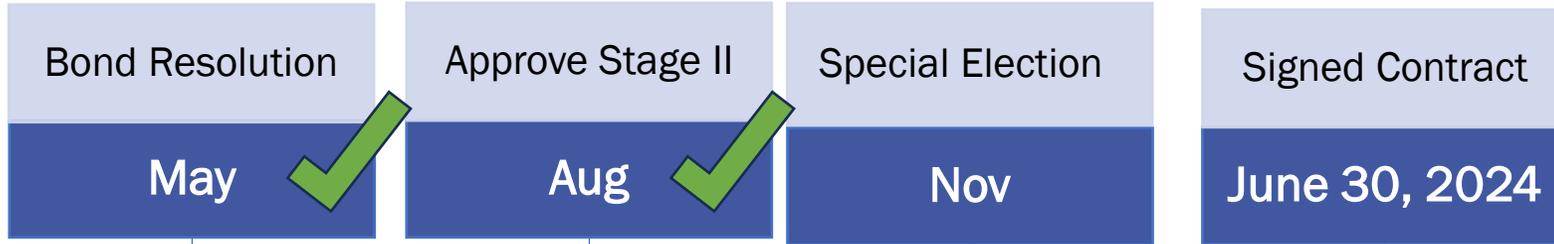
ELEMENTARY SCHOOLS



The Timeline

Take advantage of new financing opportunities to continue to support and enhance Lincoln's excellent schools.

Local Approvals



State Approvals

Project Overview

The bond will focus on three district priorities at each of the elementary schools.

1. New Gyms
2. New Science Labs
3. Renovated Cafeterias

HVAC, LED lighting, furniture and bathroom renovations, are being funded through the revolving fund, grants and Federal ESSER funds



The Funding Recap

Take advantage of new financing opportunities to continue to support and enhance Lincoln's excellent schools.

Bond Target Reimbursement

Base Rate: 35%

Health and Safety: 5%

Educational Enhancements: 5%

Alleviate Overcrowding: 5%

Energy and Water Efficiency: 3%

Total Anticipated Reimbursement: 53%

Lincoln taxpayers would pay \$11.75M of the \$25M bond.

Annual debt service payments will be \$1M lower than the expiring middle school bond.

\$2,000,000

Existing Debt vs New Debt

\$1,800,000

\$1,600,000

\$1,400,000

\$1,200,000

\$1,000,000

\$800,000

\$600,000

\$400,000

\$200,000

\$0

2024

2025

2026

2027

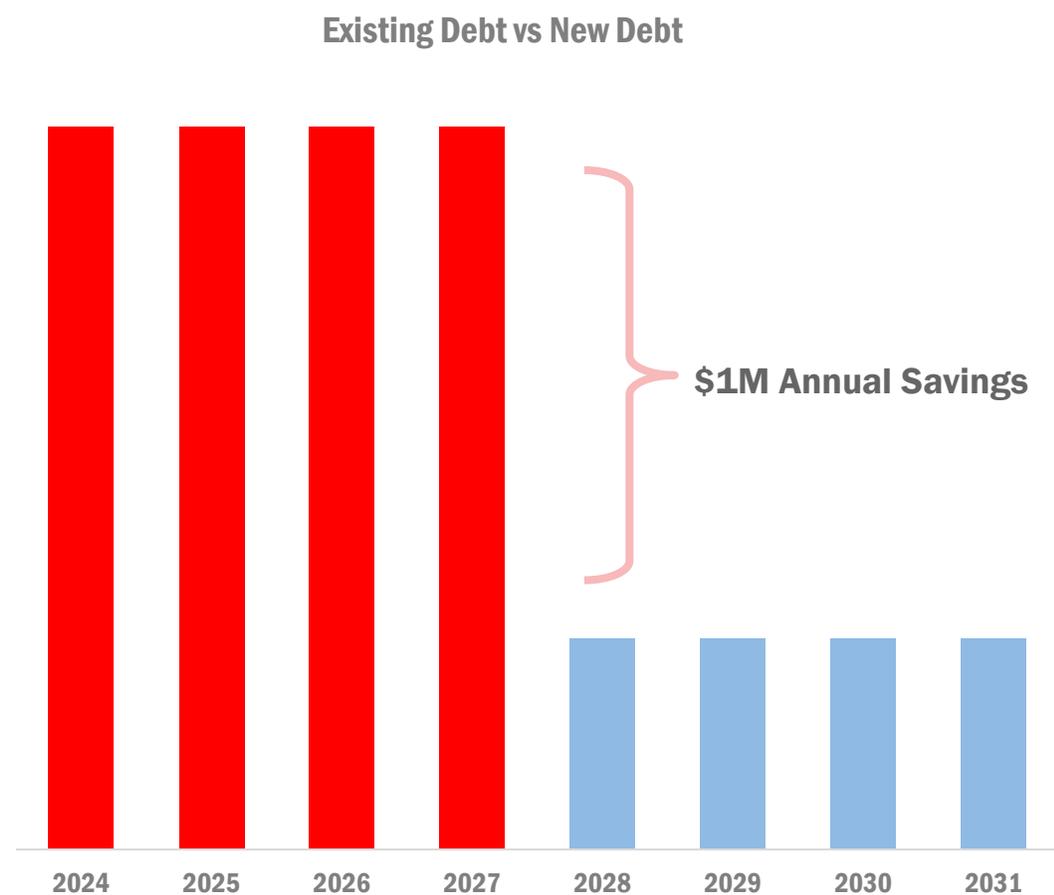
2028

2029

2030

2031

\$1M Annual Savings



The Need

Unlike the High School and Middle School, the Elementary Schools are not modern.

- The 2017 Statewide Assessment found **\$20M+** of building deficiencies and need in the four elementary schools.
 - *Lonsdale, Northern, Central, and Saylesville “...are in need of square footage related to a cafeteria or library/media center...”*



The Need – Lack of Space!

These schools have **three times LESS** space than they should compared to RIDE Regulations

	McGuire (RIDE)	Lonsdale	Saylesville	Central	Northern
Students	377	295	296	416	506
Gym	6,300	2,920	3,080	3,168	6,720
Cafeteria	2,850	0	0	0	0
Total	9,150	2,920	3,080	3,168	6,720
SQFT/Student	24.27	9.90	10.41	7.62	13.28

SAYLESVILLE GYMNASIUM & STEM ADDITION





CENTRAL INTERIOR NEW GYMNASIUM



LONSDALE INTERIOR NEW STEM CLASSROOM



NORTHERN CAFETERIA RENOVATION

The Projects

Project	Saylesville	Northern	Central	Lonsdale	Total*
New Gym/Science Lab	\$5,400,000	\$5,400,000	\$5,400,000	\$5,400,000	\$21,600,000
Cafeteria Reno	\$750,000	\$1,150,000	\$750,000	\$750,000	\$3,400,000
Total	\$6,150,000	\$6,550,000	\$6,150,000	\$6,150,000	\$25,000,000
State Aid	(\$3,259,500)	(\$3,471,500)	(\$3,259,500)	(\$3,259,500)	(\$13,250,000)
Net Cost ("Sale Price")	\$2,890,500	\$3,078,500	\$2,890,500	\$2,890,500	\$11,750,000

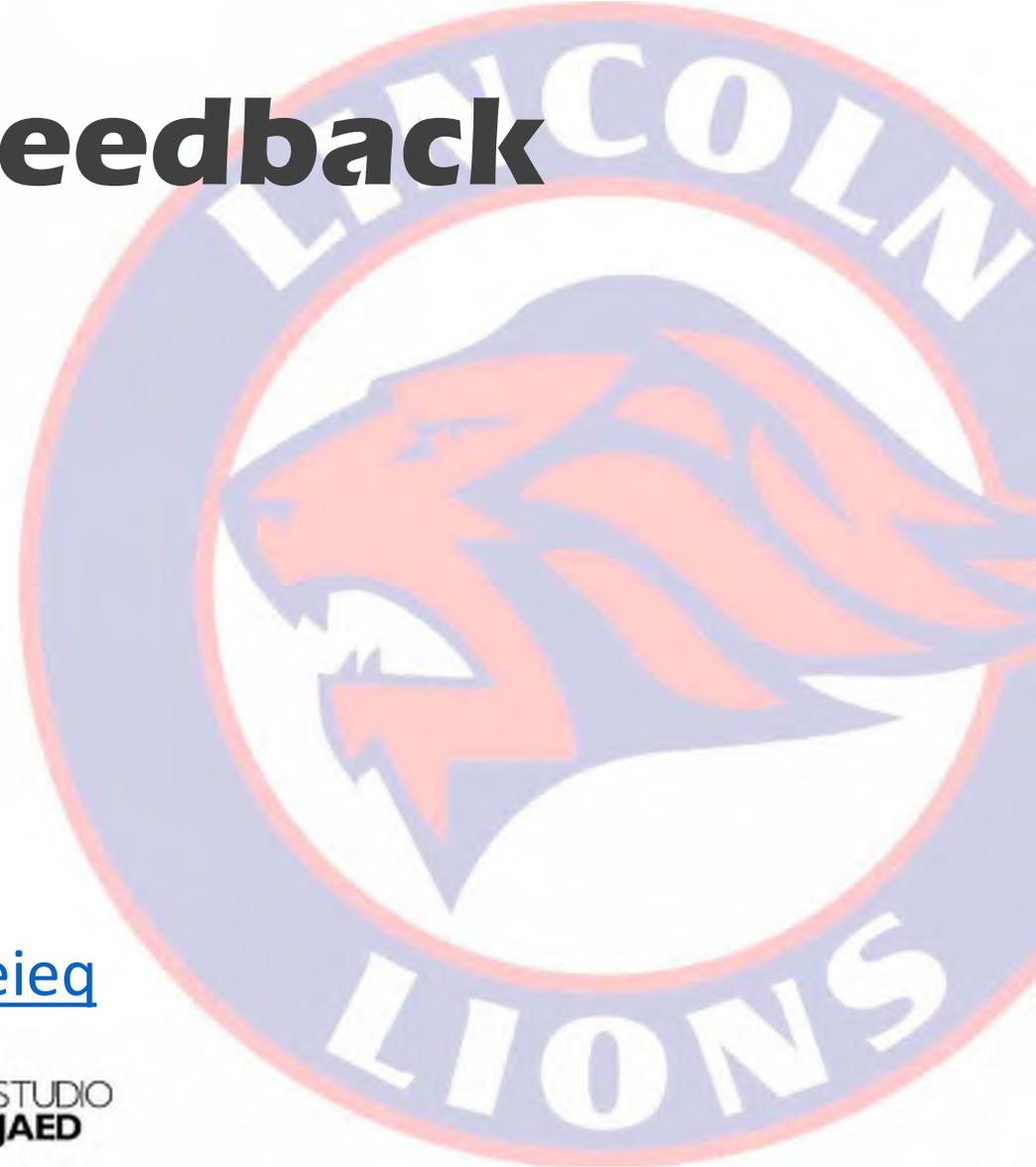
*Project will also generate \$2,020,750 in Pay-As-You-Go funding from the Statewide School Construction Bond that can be used to complete additional projects.

Discussion & Feedback

Survey



<https://s.surveyplanet.com/raoqeieg>



Elementary Schools Interactive Renderings & Survey



Gymnasium



STEM Lab



Cafeteria



Survey