

PARK CITY SCHOOL DISTRICT PRE BOND

PUBLIC MEETING

12/15/2021





HIGHLIGHTS FROM PUBLIC MEETING #1

11/11/21

- **Small school option received ZERO votes**
 - Many community members discussed not wanting to do this again”, so “build it big enough for growth”.
- **Community expressed desire to bring 7th and 8th grade to the new facility**
 - Allows for Elementary growth through renovation of the existing building and minimize daily foot traffic between facilities.
- **Many community members were interested in an option between the medium and large size.**
- **Many community members appreciated the focus on a new FFA Facility.**

SURVEY RESULTS

PUBLIC MEETING

11/11/21

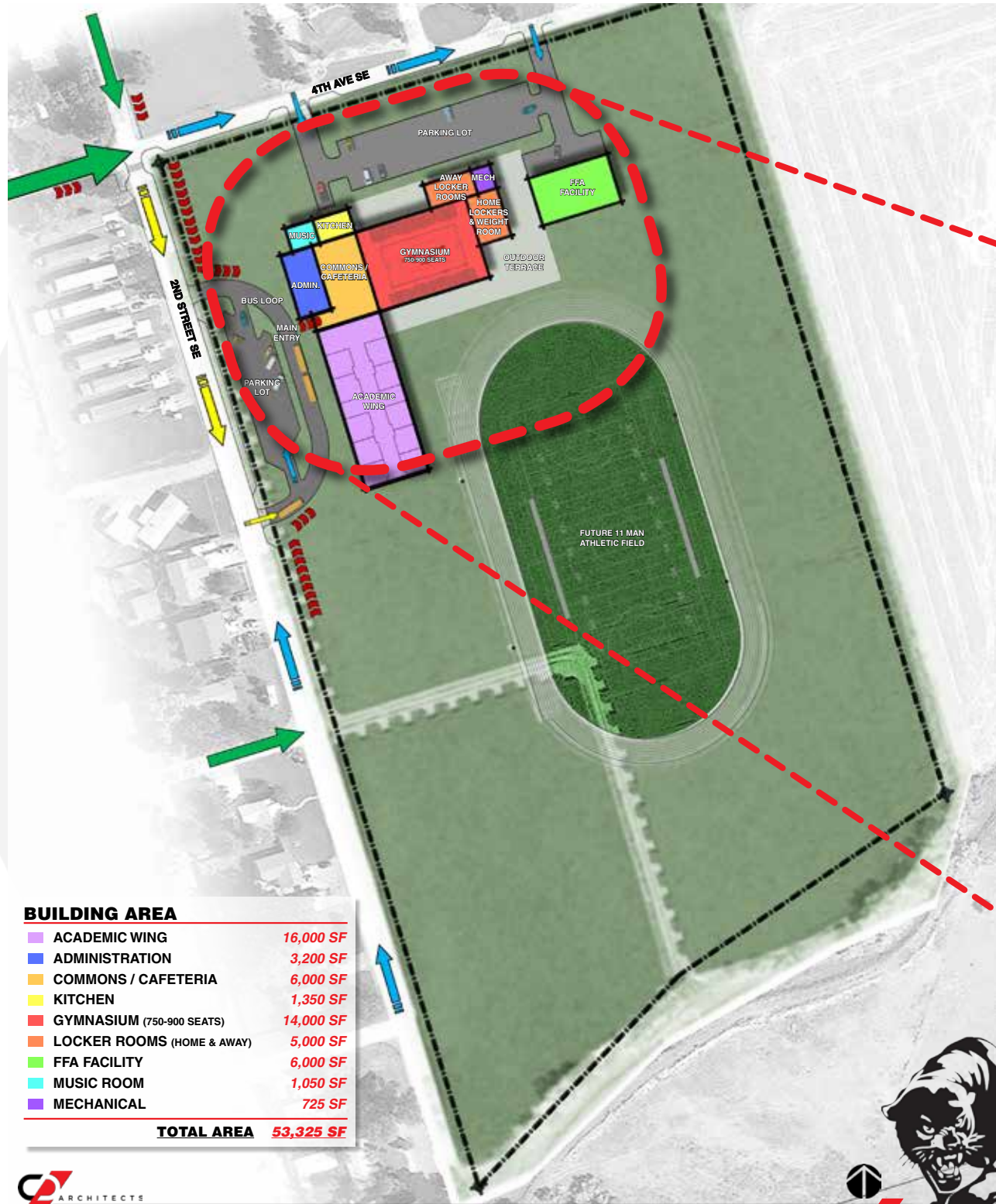




1ST PLACE: Large High School (\$17m to \$19m)

PROGRAM HIGHLIGHTS: (53 VOTES)

- SECURE ENTRY/VESTIBULE
- ADMINISTRATION SPACES
- CLASSROOM SPACES
- FULL-SERVICE KITCHEN
- FULL CTE/FFA BUILDING
- DEDICATED GYM (900 seats)
- LIBRARY & COMPUTER RM
- LARGE PARKING LOT (paved)



BUILDING AREA

ACADEMIC WING	16,000 SF
ADMINISTRATION	3,200 SF
COMMONS / CAFETERIA	6,000 SF
KITCHEN	1,350 SF
GYMNASIUM (750-900 SEATS)	14,000 SF
LOCKER ROOMS (HOME & AWAY)	5,000 SF
FFA FACILITY	6,000 SF
MUSIC ROOM	1,050 SF
MECHANICAL	725 SF
TOTAL AREA	53,325 SF

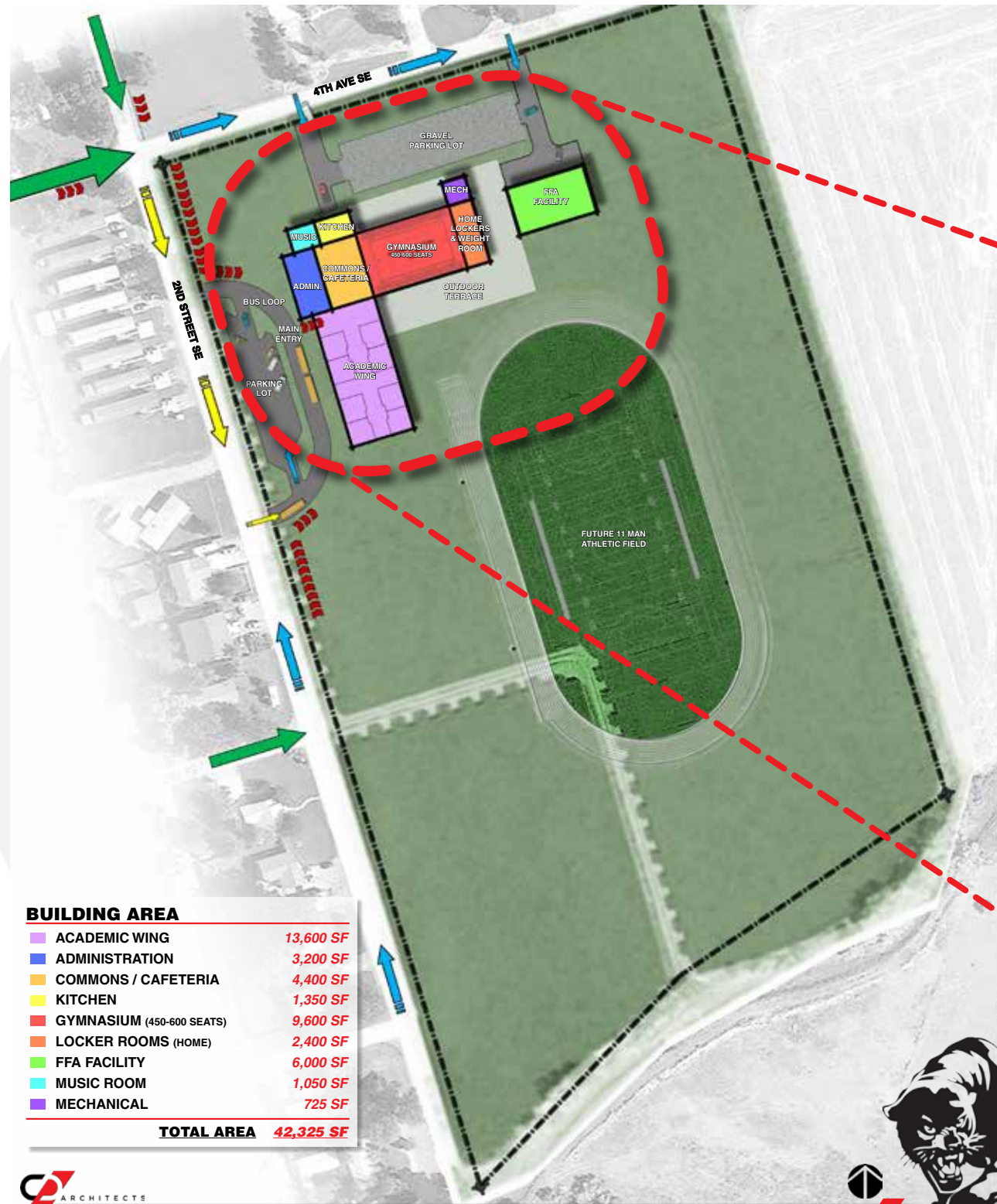




2ND PLACE: Medium High School (\$13m to \$15m)

PROGRAM HIGHLIGHTS: (23 VOTES)

- SECURE ENTRY/VESTIBULE
- ADMINISTRATION SPACES
- CLASSROOM SPACES
- FULL-SERVICE KITCHEN
- FULL CTE/FFA BUILDING
- DEDICATED GYM (500 seats)
- LARGE PARKING LOT (gravel)



BUILDING AREA

ACADEMIC WING	13,600 SF
ADMINISTRATION	3,200 SF
COMMONS / CAFETERIA	4,400 SF
KITCHEN	1,350 SF
GYMNASIUM (450-600 SEATS)	9,600 SF
LOCKER ROOMS (HOME)	2,400 SF
FFA FACILITY	6,000 SF
MUSIC ROOM	1,050 SF
MECHANICAL	725 SF
TOTAL AREA	42,325 SF





ARCHITECTURAL IMAGERY SURVEY

1ST PLACE



ROUNDUP ELEMENTARY SCHOOL
COLLABORATIVE DESIGN ARCHITECTS

3RD PLACE



AG-LAND COOP, WOLF POINT
COLLABORATIVE DESIGN ARCHITECTS

2ND PLACE



RED LODGE HIGH SCHOOL
COLLABORATIVE DESIGN ARCHITECTS



11/23/21 MEETING WITH FACILITY DESIGN COMMITTEE

- **Based on Meeting Feedback the Community would like to see an Option that falls between Option C & Option B.**
 - Larger FFA component is important. This will include combination metal & wood shop, ag-ed space, greenhouse/animal studies area, and FCS (home-economics) area. Farm to table education.
 - Larger Gymnasium (900 seats) is important. Should include both home and away locker rooms.
 - School should incorporate Grades 7 thru 12.
- **Realistic Budget Values for Project**
 - Park City is a dual-district with a total bonding capacity of \$19.45M. In order for this facility to get built, the community needs to be able to tap into both bonding districts for values that can be directly tied back to each district individually (K-8 & 9-12).
 - Based on the preliminary program associated with each district we would estimate the **MAXIMUM** value for bonding to be somewhere between **\$16M & \$16.5M**. This will continue to be evaluated as we move forward.

UPDATED DESIGNS

OPTION B ++ (\$16M - \$16.5M)

&

OPTION B - - (\$15M - \$15.5M)



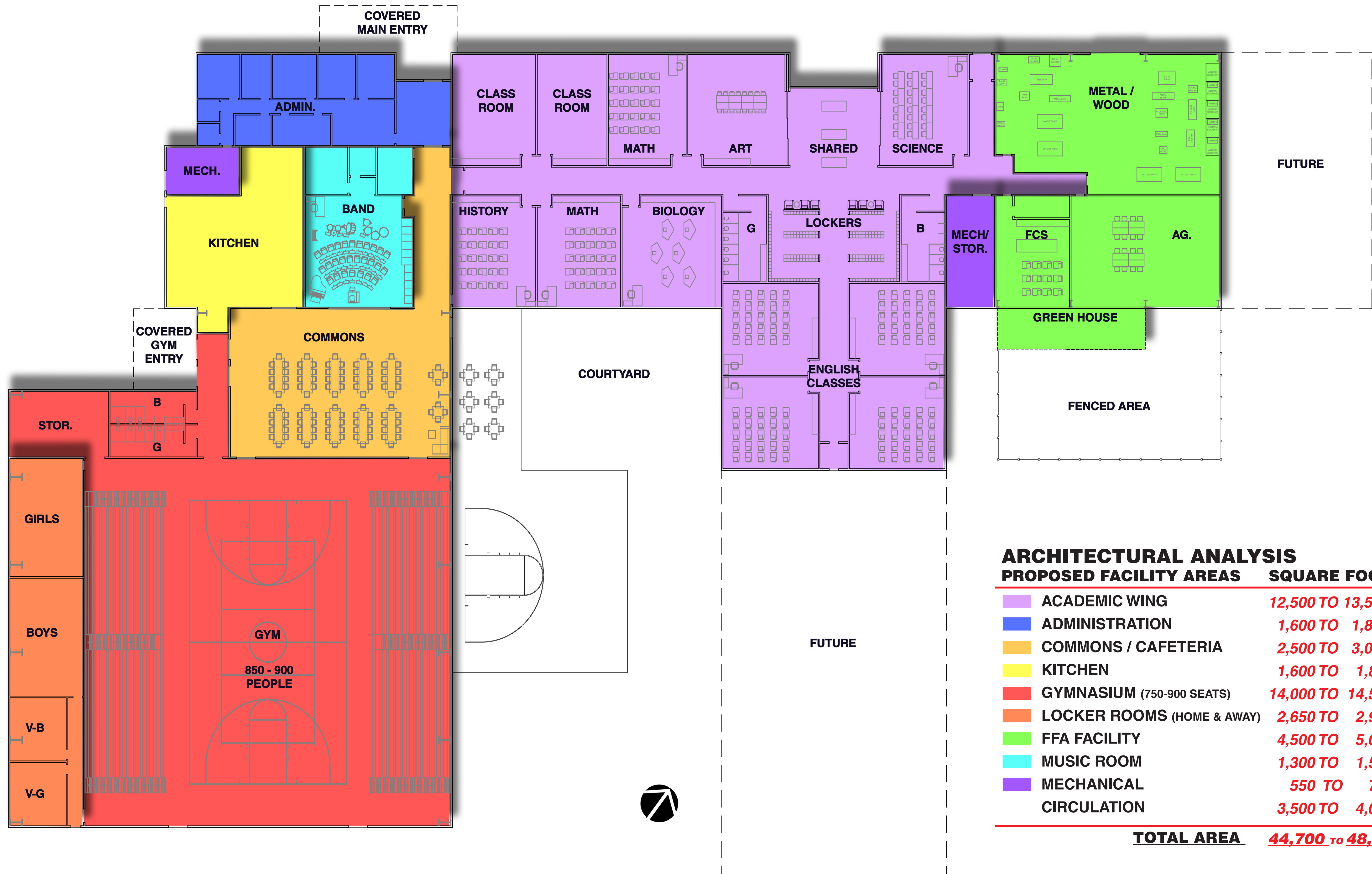
UPDATED OPTION SITE PLAN

PARK CITY HIGH SCHOOL & MIDDLE SCHOOL PRE BOND
Park City, MT 59063



ENLARGED FLOOR PLAN B++ OPTION \$16.5-\$17M

PARK CITY HIGH SCHOOL & MIDDLE SCHOOL PRE BOND
Park City, MT 59063

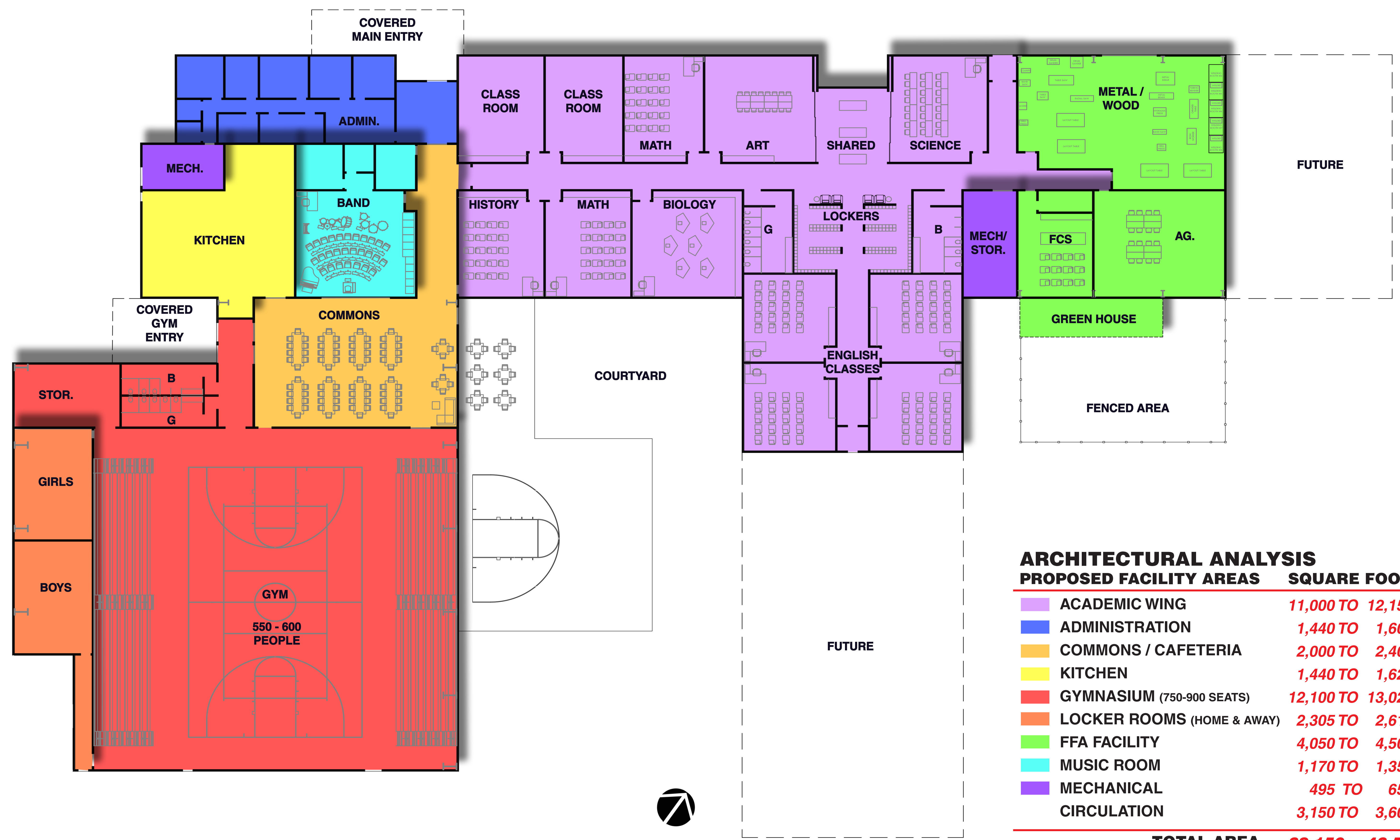


ARCHITECTURAL ANALYSIS

PROPOSED FACILITY AREAS	SQUARE FOOTAGE
ACADEMIC WING	12,500 TO 13,500 SF
ADMINISTRATION	1,600 TO 1,800 SF
COMMONS / CAFETERIA	2,500 TO 3,000 SF
KITCHEN	1,600 TO 1,800 SF
GYMNASIUM (750-900 SEATS)	14,000 TO 14,500 SF
LOCKER ROOMS (HOME & AWAY)	2,650 TO 2,900SF
FFA FACILITY	4,500 TO 5,000 SF
MUSIC ROOM	1,300 TO 1,500 SF
MECHANICAL	550 TO 750 SF
CIRCULATION	3,500 TO 4,000 SF
TOTAL AREA	44,700 TO 48,750 SF

ENLARGED FLOOR PLAN B-- OPTION \$15-\$15.5M

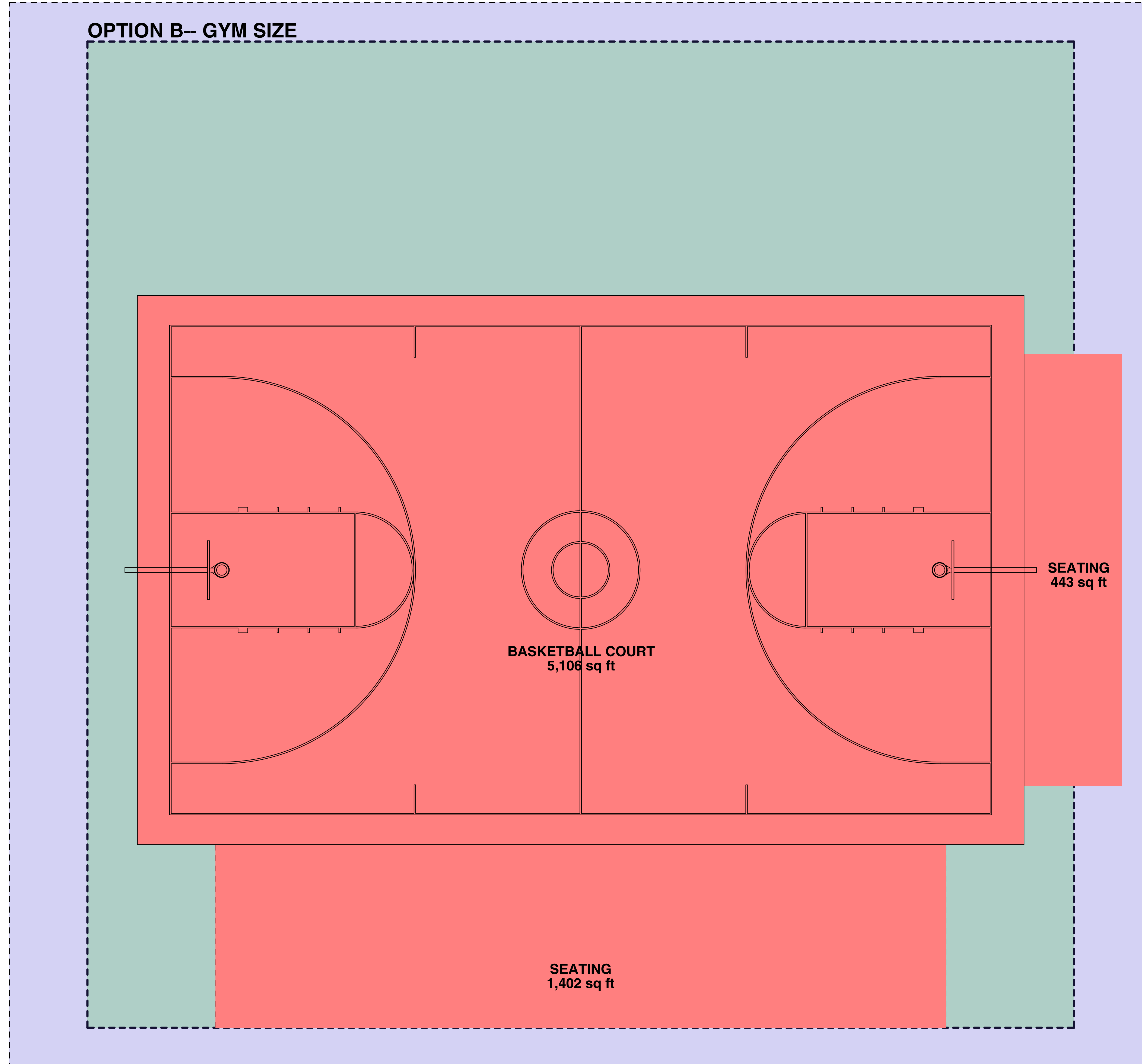
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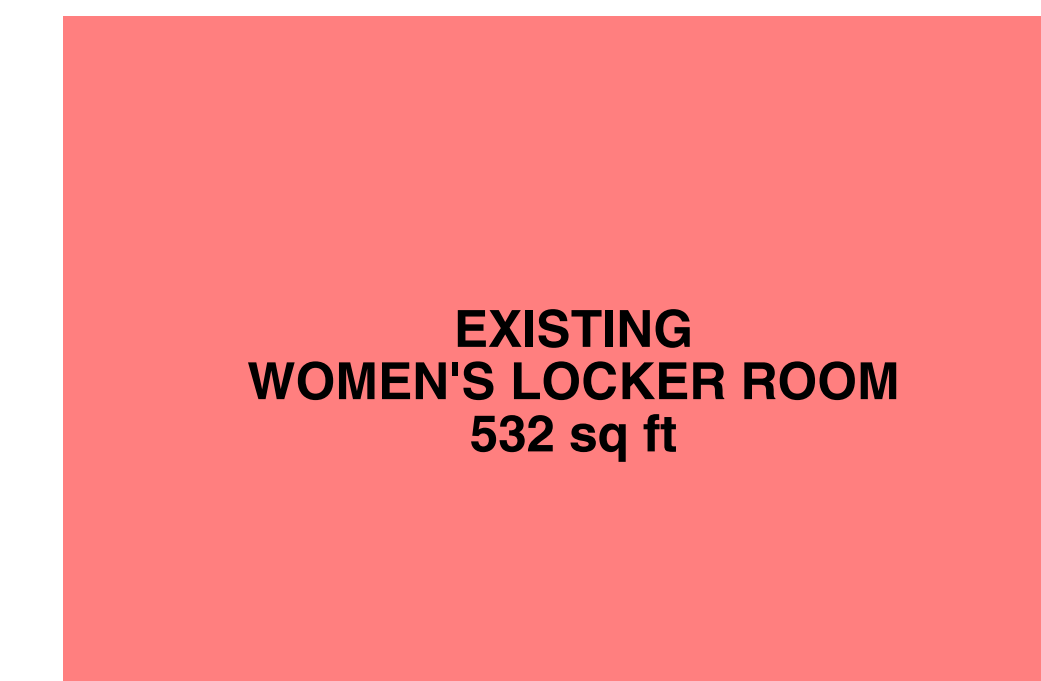
ARCHITECTURAL ANALYSIS

PROPOSED FACILITY AREAS	SQUARE FOOTAGE
ACADEMIC WING	11,000 TO 12,150 SF
ADMINISTRATION	1,440 TO 1,600 SF
COMMONS / CAFETERIA	2,000 TO 2,400 SF
KITCHEN	1,440 TO 1,620 SF
GYMNASIUM (750-900 SEATS)	12,100 TO 13,020 SF
LOCKER ROOMS (HOME & AWAY)	2,305 TO 2,610 SF
FFA FACILITY	4,050 TO 4,500 SF
MUSIC ROOM	1,170 TO 1,350 SF
MECHANICAL	495 TO 650 SF
CIRCULATION	3,150 TO 3,600 SF
TOTAL AREA	39,150 TO 43,500 SF

OPTION B++ GYM SIZE



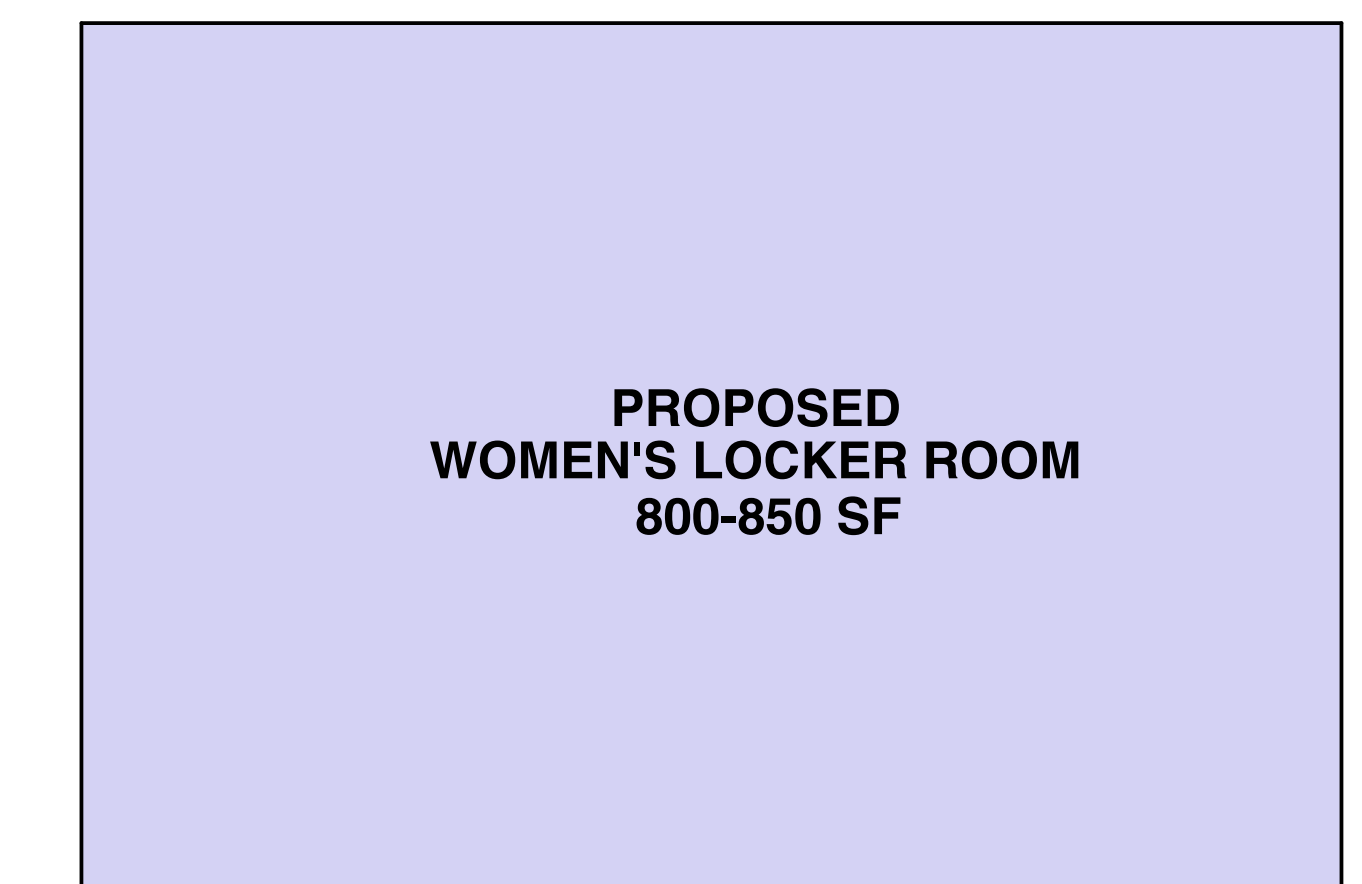
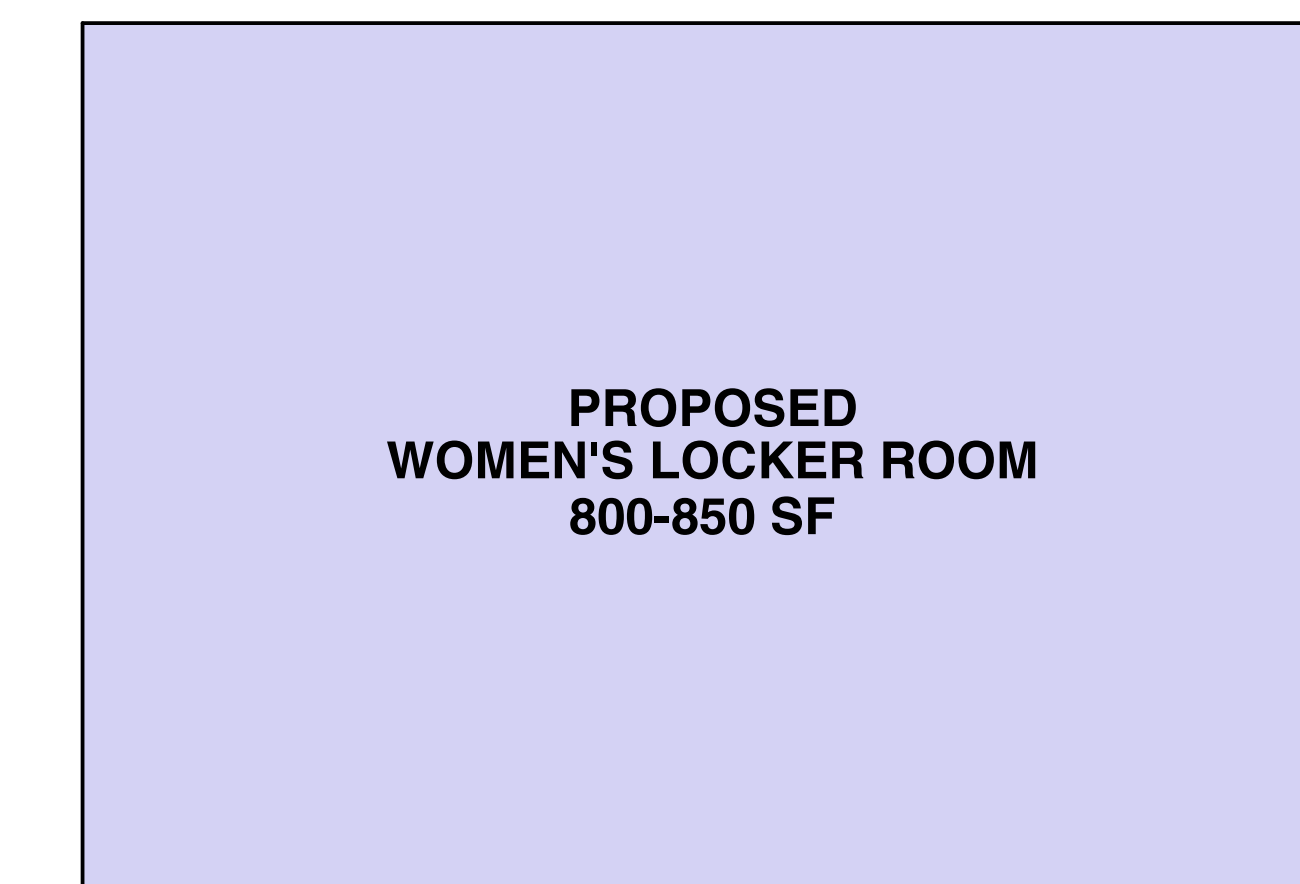
1 SCHEMATIC GYM SIZE COMPARISONS
3/16" = 1'-0"



EXISTING LOCKER ROOMS



OPTION B-- LOCKER ROOMS



OPTION B++ LOCKER ROOMS

2 SCHEMATIC LOCKER ROOM SIZE COMPARISON
3/16" = 1'-0"

BONDING & TAXES





WHAT CAN THE DISTRICT BOND FOR??



Bridget Ekstrom is a public finance banker primarily responsible for providing financial advisory and underwriting services to school districts, cities, counties, fire districts and other issuers across the state of Montana.

Since joining the firm in 1992, Bridget has successfully closed bond issues for projects that range in size from \$100,000 to well over \$100 million.



Bridget Ekstrom
Senior Vice President, Public Finance Banker

PARK CITY ELEMENTARY AND HIGH SCHOOL DISTRICTS

--- DEBT LIMITATION CALCULATION for 2021/22 ---

DEBT LIMITATION CALCULATION:

Elem District

HS District

Each District's debt limitation is the greater of Option 1 or Option 2 as highlighted below.

OPTION 1 – STATEWIDE AVERAGE FORMULA

2021/22 State Average Taxable Valuation Per ANB	\$40,050	\$98,960
X School District's ANB for the 2021/22 Budget	<u>219</u>	<u>108</u>
Total	\$8,770,950	\$10,687,680
X Debt Limit Rate of 100% (up from 50%)	<u>1.00</u>	<u>1.00</u>
Maximum Debt Capacity	\$8,770,950	\$10,687,680
Less: Outstanding General Obligation Bonds/Loans	\$0	\$0
Current Elem/HS Debt Capacity Calculation	<u>\$8,770,950</u>	<u>\$10,687,680</u>

TOTAL BONDING CAPACITY = \$ 19,458,630.00



MILL LEVY IMPACT ANALYSIS

Park City Schools
MILL LEVY IMPACT ANALYSIS
25-Year General Obligation Bonds

\$14m Dollar School Project

\$18m Dollar School Project

\$14,000,000 Total Principal Amount

\$18,000,000 Total Principal Amount

Mill Levy Computation:

	<i>ELEM</i>	<i>HS</i>	<i>TOTAL</i>		<i>ELEM</i>	<i>HS</i>	<i>TOTAL</i>
Par Amount of the Bonds:	<u>\$5,880,000</u>	<u>\$8,120,000</u>	<u>\$14,000,000</u>		<u>\$7,560,000</u>	<u>\$10,440,000</u>	<u>\$18,000,000</u>
Total Estimated Interest Over Life of Bond (1):	\$3,012,558	\$4,160,198	\$7,172,756		\$3,873,288	\$6,196,160	\$10,069,448
Est. Annual Bond Payment Over 25-Year Term:	\$355,702	\$491,208	\$846,910		\$457,332	\$665,446	\$1,122,778
DIVIDED BY: District's 2021/22 Mill Values:	<u>\$5,348.729</u>	<u>\$5,337.553</u>	=		<u>\$5,348.729</u>	<u>\$5,337.553</u>	=
EQUALS: Est. Number of Annual Mills Required:	66.50	92.03	158.53		85.50	124.67	210.18

Estimated Tax Increase for Individual RESIDENTIAL TAXPAYER:

2021/22 Tax Year "ASSESSED VALUE" of Residential Property (2)	2021/22 Tax Year "TAXABLE VALUE" of Residential Property (2)	Estimated "ANNUAL" Tax (3)	Estimated "ANNUAL" Tax (3)	Estimated Total "ANNUAL" Tax (3)	Est. Total "Monthly" Tax (3)	Estimated "ANNUAL" Tax (3)	Estimated "ANNUAL" Tax (3)	Estimated Total "ANNUAL" Tax (3)	Est. Total "Monthly" Tax (3)
\$100,000	\$1,350	\$89.78	\$124.24	\$214.02	\$17.83	\$115.43	\$168.31	\$283.74	\$23.64
\$200,000	\$2,700	\$179.56	\$248.48	\$428.03	\$35.67	\$230.86	\$336.62	\$567.47	\$47.29

HOW MUCH WILL THESE OPTIONS COST?

TAXABLE VALUE - The taxable value is the value on which property taxes are calculated. It can be found on the property tax statement or by contacting your county assessor's office or on their web site.

<https://www.stillwatercountymt.gov/departments/treasurer/>

TAXES PER \$100,000 OF "TAXABLE VALUE"

- **OPTION B++ at \$16.5M** estimated at **\$255 - \$260** per year per \$100k

*Example: If your county assesses your property at \$500k, the added taxes for your property would be approximately **\$1,275 to \$ 1,300 per year.***

- **OPTION B -- at \$15.5M** estimated at **\$240 - \$245** per year per \$100k

*Example: If your county assesses your property at \$500k, the added taxes for your property would be approximately **\$1,200 to \$ 1,225 per year.***

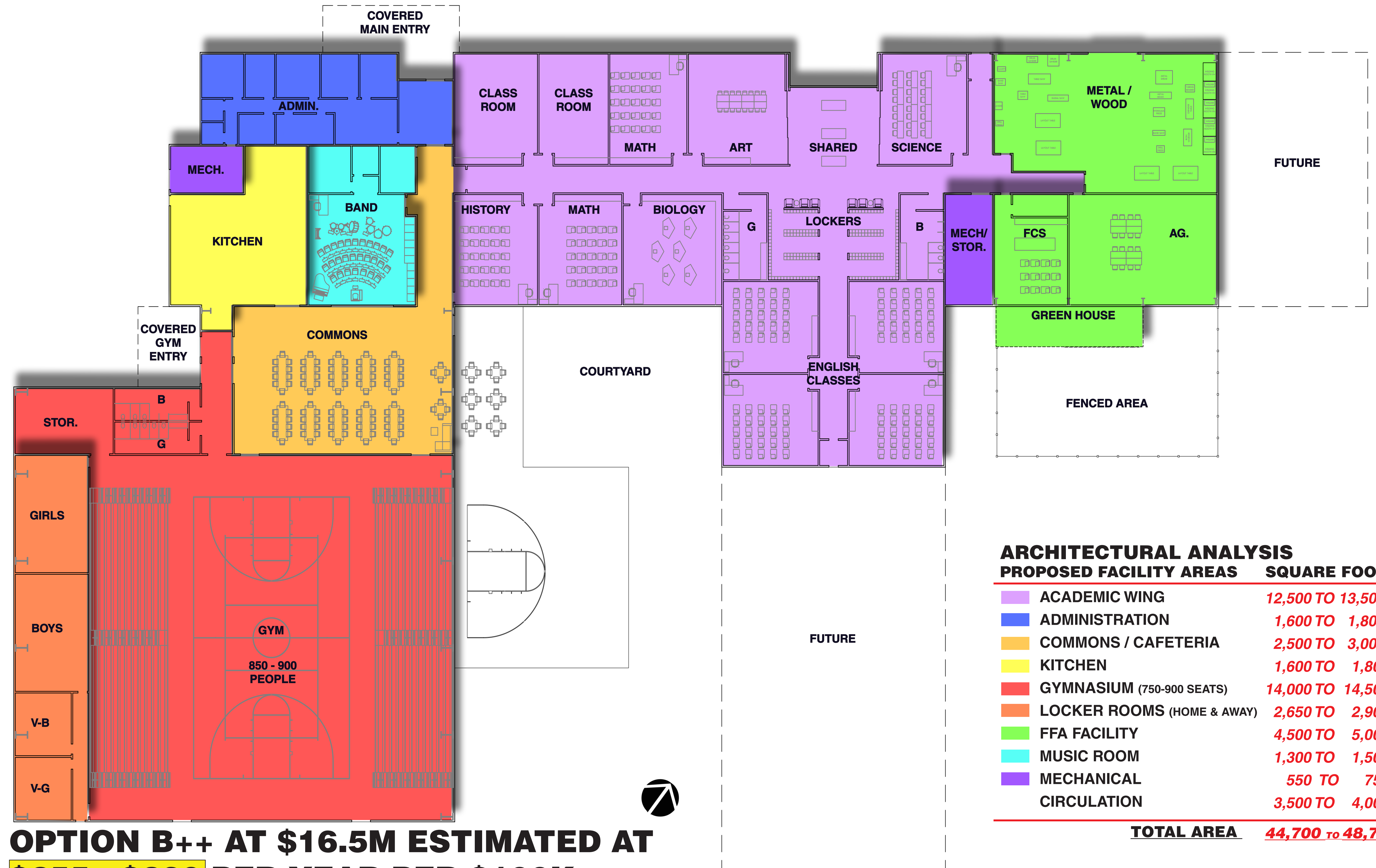


PUBLIC SURVEY



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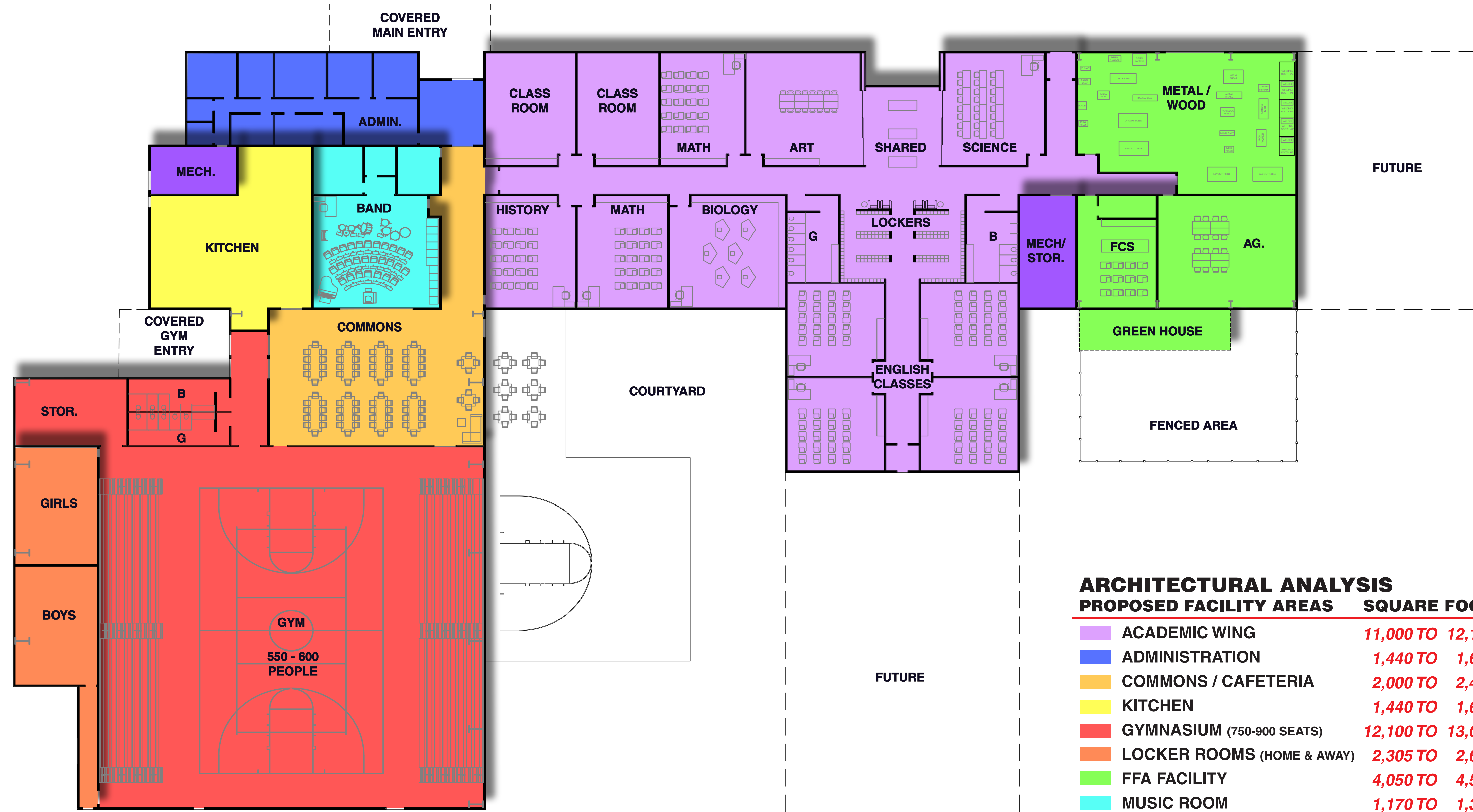
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PARK CITY SCHOOLS DISTRICT PRE BOND

UPCOMING PUBLIC MEETING DATES*

- THURSDAY, JAN. 20TH @ 7:00 PM
- THURSDAY, MARCH 10TH @ 7:00 PM

YOUR INPUT = YOUR SCHOOL

*Meeting dates subject to change. Please look for mailers and fliers for future meeting dates