

Sultan School District
 Capital Project Levy
 Package Development

Collection Year	AV Est (PY)	Growth %	\$1,000 Basis	Est Rate/\$1K	Gross Levy	Collection %	Net Levy	NV Debt Cap
2020	\$ 1,791,737,230							\$ 6,719,015
2021	\$ 1,917,158,836	7.0%	1,917,159	\$ 0.98	1,878,816	97.0%	1,822,451	\$ 7,189,346
2022	\$ 2,051,359,955	7.0%	2,051,360	\$ 0.98	2,010,333	97.0%	1,950,023	\$ 7,692,600
2023	\$ 2,123,157,553	3.5%	2,123,158	\$ 0.98	2,080,694	97.0%	2,018,274	\$ 7,961,841
2024	\$ 2,197,468,067	3.5%	2,197,468	\$ 0.98	2,153,519	97.0%	2,088,913	\$ 8,240,505
2025	\$ 2,274,379,450	3.5%	2,274,379	\$ 0.98	2,228,892	97.0%	2,162,025	\$ 8,528,923
2026	\$ 2,353,982,730	3.5%	2,353,983	\$ 0.98	2,306,903	97.0%	2,237,696	\$ 8,827,435
					\$ 12,659,156		\$ 12,279,382	

COMPLETED EXTRAORDINARY EVENTS	Amount	Comments
November	500,000	Property Purchase - adjacent to SHS

GF Balance 12/31/2019 \$ 2,495,757

COMMITTED EXTRAORDINARY EVENTS	Amount	Comments
January	300,000	Property Purchase - Cemetary (not included in levy package)
February	72,500	Stage lighting upgrades SHS (not included in levy package)
Summer 2020?	72,500	Stage sound upgrades SHS (not included in levy package)
Sub Total	\$ 445,000	

UPCOMING EXTRAORDINARY EVENTS - Not Inc. in CFAC Package	Amount	Comments
Water/Structural Remediation - SMS	1,200,000	Summer 2020

RECOMMENDATION

Capital Projects Levy - Apr 2020 (6 year) - Filing due 02/28/20

Reimburse Extraordinary Purchases By GF	\$ 500,000
Water Intrusion/Remediation - SMS	1,200,000
Critical Needs (CFAC 01/21/20 recommendations)	5,541,611
Transportation Facility - District Contribution	5,000,000
Contingencies	
GRAND TOTAL - ALL AREAS	\$ 12,241,611

Est cost on avg home/mo (\$250,000)	\$ 20.42
Est cost on avg home/year (\$250,000)	\$ 245.00
Est Total Cost (6 yr)/household	\$ 1,470.00

Daniel Baller:
See Hi-Lighted Cell Above

Daniel Baller:
ESTIMATE full extent of remediation/cost TBD. Note - cost of roof replacement at SMS is included in the CFAC "Critical Needs" package.

Daniel Baller:
Upon levy passage/certification, district would issue LGO bond to begin addressing projects identified by CFAC. Debt would be structured for smaller payments in years 1-3 to minimize cash flow impacts and aid in saving toward district contribution of transportation facility.

Daniel Baller:
NOTE - Initial CSG est (\$4.3M) revised upward by 5.5%/yr (3 years) per Heidi H. on 01/23/20. This is due to fact that construction is not estimated to begin until CY 2023/24. Would need to save levy collections for CY 2021 & 2022 (and Spring 2023). Estimated construction would begin CY 2023 or 2024.

NOTE - Some conflicting guidance from CSG vs DA Davidson on amount of TOTAL funding needed in hand prior to going to bid. Est Grand Total for 2023/24 project start is aprox. \$8.6M (dist \$5.0M, state \$3.6M)

Daniel Baller:
Previously was \$150,000