

Huron School District 2-2
 Sports Facilities Improvements - Projected Costs
 November 23, 2015

Changes made since the last meeting are in yellow.

Total amount to be financed is in blue.

	Koch Hazard Report 10/26/2015	Superintendent & Business Manager Recommendation	School Board Approved
Construct 8-Court Tennis Complex			
Grading and base	48,463	48,463	
Concrete	357,260	357,260	
Tennis Surface/stripping	57,500	57,500	
Tennis standards and nets	12,280	12,280	
Perimeter fencing - 12' high and gates	95,066	95,066	
Wind Protection - 4 sides	11,600	11,600	
Aluminum bleachers - 8 sets 20' long, 3 risers each	11,000	11,000	
Standings boards - 2	500	500	
Landscaping	10,000	10,000	
Lighting	150,000	150,000	
Drinking fountain	2,000	2,000	
Underground plumbing for future restroom facility	3,500		
Storm water drainage system	26,000	26,000	
Demolish existing courts, grade and seed area	76,750	76,750	
TOTAL BASE TENNIS BUDGET	861,919	858,419	-
Tennis Alternates			
Add 2 courts for a total of 10	175,124		
Add 2 more courts for a total of 12	175,124		
Add practice board at existing playground	4,700		
Add slab and electric for relocated storage shed	8,600	8,600	
Add shelter	36,399		
Add bluetooth speaker system	10,000		
Add Restrooms at tennis courts	92,600		
TOTAL ALTERNATE TENNIS BUDGET	502,547	8,600	-
GRAND TOTAL TENNIS BUDGET	1,364,466	867,019	-
CONSTRUCT TIGER STADIUM IMPROVEMENTS			
Removals and grading	53,315	53,315	
Base	161,012	161,012	
Turf system and drainage	568,562	568,562	
Sidewalks and fencing	30,000	30,000	
Reconstruct pole vault, triple jump, and discus	35,000	35,000	
TOTAL BASE STADIUM BUDGET	847,889	847,889	-
Stadium Alternates			
Add storage extension to maintenance building	382,500		
Add paving of Stadium parking lots	255,000	255,000	
Add fence repair	4,000	4,000	
Add grading and drainage at practice fields	246,725	246,725	
Add irrigation of practice fields	48,000	48,000	
Add rain water storage system	15,000		
Add canopies at ticket windows	3,800		
Add high school parking extension	130,660		
Add spectator suites at grand stand	370,000		
Add enclose space under grand stand for storage	25,656		
Alternate Turf System		100,000	
TOTAL ALTERNATE STADIUM BUDGET	1,481,341	653,725	-
GRAND TOTAL STADIUM BUDGET	2,329,230	1,501,614	-
Nordby Center Parking Lot (Not in Koch Hazard Study)		250,000	
A/E services (7%)	224,200	165,804	
Survey/geotechnical	30,000	30,000	
Contingency/Reserve (10%)	320,544	261,863	
TOTAL PROFESSIONAL SERVICES AND RESERVE	574,744	457,668	-
GRAND TOTAL PROJECTS	4,268,440	3,076,301	-
Estimated Capital Outlay Certificate Issuance Costs	60,000	60,000	
Estimated Capital Outlay Certificates Amount	4,328,440	3,136,301	

\$6,290,000

Huron School District 2-2, South Dakota

Limited Tax General Obligation Capital Outlay Certificates, Series 2016

2016 New Money & Refunding

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\$6,290,000

Huron School District 2-2, South Dakota

Limited Tax General Obligation Capital Outlay Certificates, Series 2016

2016 New Money & Refunding

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
03/01/2016	-	-	-	-	-
06/01/2016	200,000.00	0.900%	14,201.61	214,201.61	-
06/30/2016	-	-	-	-	214,201.61
12/01/2016	125,000.00	0.900%	72,822.50	197,822.50	-
06/01/2017	140,000.00	1.000%	57,368.75	197,368.75	-
06/30/2017	-	-	-	-	395,191.25
12/01/2017	210,000.00	1.000%	56,668.75	266,668.75	-
06/01/2018	215,000.00	1.200%	55,618.75	270,618.75	-
06/30/2018	-	-	-	-	537,287.50
12/01/2018	320,000.00	1.200%	54,328.75	374,328.75	-
06/01/2019	320,000.00	1.400%	52,408.75	372,408.75	-
06/30/2019	-	-	-	-	746,737.50
12/01/2019	320,000.00	1.400%	50,168.75	370,168.75	-
06/01/2020	320,000.00	1.600%	47,928.75	367,928.75	-
06/30/2020	-	-	-	-	738,097.50
12/01/2020	320,000.00	1.600%	45,368.75	365,368.75	-
06/01/2021	330,000.00	1.850%	42,808.75	372,808.75	-
06/30/2021	-	-	-	-	738,177.50
12/01/2021	330,000.00	1.850%	39,756.25	369,756.25	-
06/01/2022	335,000.00	2.050%	36,703.75	371,703.75	-
06/30/2022	-	-	-	-	741,460.00
12/01/2022	340,000.00	2.050%	33,270.00	373,270.00	-
06/01/2023	345,000.00	2.250%	29,785.00	374,785.00	-
06/30/2023	-	-	-	-	748,055.00
12/01/2023	345,000.00	2.250%	25,903.75	370,903.75	-
06/01/2024	345,000.00	2.400%	22,022.50	367,022.50	-
06/30/2024	-	-	-	-	737,926.25
12/01/2024	350,000.00	2.400%	17,882.50	367,882.50	-
06/01/2025	355,000.00	2.500%	13,682.50	368,682.50	-
06/30/2025	-	-	-	-	736,565.00
12/01/2025	360,000.00	2.500%	9,245.00	369,245.00	-
06/01/2026	365,000.00	2.600%	4,745.00	369,745.00	-
06/30/2026	-	-	-	-	738,990.00
Total	\$6,290,000.00	-	\$782,689.11	\$7,072,689.11	-

Yield Statistics

Bond Year Dollars	\$36,772.56
Average Life	5.846 Years
Average Coupon	2.1284599%
Net Interest Cost (NIC)	2.2986562%
True Interest Cost (TIC)	2.3017315%
Bond Yield for Arbitrage Purposes	3.2675857%
All Inclusive Cost (AIC)	2.3839705%

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Net Interest Cost	2.1264392%
Weighted Average Maturity	5.852 Years

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\$6,290,000

Huron School District 2-2, South Dakota
Limited Tax General Obligation Capital Outlay Certificates, Series 2016
2016 New Money & Refunding

Sources & Uses

Dated 03/03/2016 | Delivered 03/01/2016

Sources Of Funds

Par Amount of Bonds	\$6,290,000.00
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Total Sources	\$6,290,000.00
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Uses Of Funds

Deposit to Crossover Escrow Fund	3,120,452.37
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Deposit to Project Construction Fund	3,075,000.00
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Total Underwriter's Discount (0.995%)	62,585.50
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Costs of Issuance	27,600.00
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Rounding Amount	4,362.13
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Total Uses	\$6,290,000.00
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\$6,290,000

Huron School District 2-2, South Dakota

Limited Tax General Obligation Capital Outlay Certificates, Series 2016

2016 New Money & Refunding

Detail Costs Of Issuance

Dated 03/03/2016 | Delivered 03/01/2016

COSTS OF ISSUANCE DETAIL

Bond Counsel	\$10,000.00
Rating Agency Fee	\$15,000.00
Registrar / Paying Agent	\$300.00
Escrow Verification	\$1,800.00
Escrow Agent	\$500.00
TOTAL	\$27,600.00

\$3,170,000

Huron School District 2-2, South Dakota

Ltd Tax General Obligation Capital Outlay Refunding Certificates, Series 2016

Refund Series 2009B Taxable Certificates

Debt Service Comparison

Date	Total P+I	Net New D/S	Old Net D/S	Savings
06/01/2016	214,201.61	214,201.61	180,606.25	(33,595.36)
06/01/2017	195,982.50	195,982.50	297,275.71	101,293.21
06/01/2018	269,442.50	269,442.50	296,297.10	26,854.60
06/01/2019	361,667.50	361,667.50	294,785.05	(66,882.45)
06/01/2020	357,482.50	357,482.50	297,742.90	(59,739.60)
06/01/2021	357,677.50	357,677.50	295,177.38	(62,500.12)
06/01/2022	361,997.50	361,997.50	297,118.66	(64,878.84)
06/01/2023	365,443.75	365,443.75	298,471.16	(66,972.59)
06/01/2024	353,071.25	353,071.25	294,254.13	(58,817.12)
06/01/2025	355,215.00	355,215.00	294,518.76	(60,696.24)
06/01/2026	356,737.50	356,737.50	293,942.12	(62,795.38)
06/01/2027	-	-	292,929.33	292,929.33
06/01/2028	-	-	296,480.39	296,480.39
06/01/2029	-	-	294,377.23	294,377.23
Total	\$3,548,919.11	\$3,548,919.11	\$4,023,976.17	\$475,057.06

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	716,379.16
Effects of changes in Credit Enhancement Expenses	(392,772.28)
Net PV Cashflow Savings @ 2.390%(AIC)	323,606.88
Contingency or Rounding Amount	4,096.43
Net Present Value Benefit	\$327,703.31
Net PV Benefit / \$3,030,000 Refunded Principal	10.815%
Net PV Benefit / \$3,170,000 Refunding Principal	10.338%

Refunding Bond Information

Refunding Dated Date	3/03/2016
Refunding Delivery Date	3/03/2016

\$3,170,000

Huron School District 2-2, South Dakota

Ltd Tax General Obligation Capital Outlay Refunding Certificates, Series 2016

Refund Series 2009B Taxable Certificates

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
03/03/2016	-	-	-	-	-
06/01/2016	200,000.00	0.900%	14,201.61	214,201.61	-
06/30/2016	-	-	-	-	214,201.61
12/01/2016	70,000.00	0.900%	28,148.75	98,148.75	-
06/01/2017	70,000.00	1.000%	27,833.75	97,833.75	-
06/30/2017	-	-	-	-	195,982.50
12/01/2017	105,000.00	1.000%	27,483.75	132,483.75	-
06/01/2018	110,000.00	1.200%	26,958.75	136,958.75	-
06/30/2018	-	-	-	-	269,442.50
12/01/2018	155,000.00	1.200%	26,298.75	181,298.75	-
06/01/2019	155,000.00	1.400%	25,368.75	180,368.75	-
06/30/2019	-	-	-	-	361,667.50
12/01/2019	155,000.00	1.400%	24,283.75	179,283.75	-
06/01/2020	155,000.00	1.600%	23,198.75	178,198.75	-
06/30/2020	-	-	-	-	357,482.50
12/01/2020	155,000.00	1.600%	21,958.75	176,958.75	-
06/01/2021	160,000.00	1.850%	20,718.75	180,718.75	-
06/30/2021	-	-	-	-	357,677.50
12/01/2021	160,000.00	1.850%	19,238.75	179,238.75	-
06/01/2022	165,000.00	2.050%	17,758.75	182,758.75	-
06/30/2022	-	-	-	-	361,997.50
12/01/2022	165,000.00	2.050%	16,067.50	181,067.50	-
06/01/2023	170,000.00	2.250%	14,376.25	184,376.25	-
06/30/2023	-	-	-	-	365,443.75
12/01/2023	165,000.00	2.250%	12,463.75	177,463.75	-
06/01/2024	165,000.00	2.400%	10,607.50	175,607.50	-
06/30/2024	-	-	-	-	353,071.25
12/01/2024	170,000.00	2.400%	8,627.50	178,627.50	-
06/01/2025	170,000.00	2.500%	6,587.50	176,587.50	-
06/30/2025	-	-	-	-	355,215.00
12/01/2025	175,000.00	2.500%	4,462.50	179,462.50	-
06/01/2026	175,000.00	2.600%	2,275.00	177,275.00	-
06/30/2026	-	-	-	-	356,737.50
Total	\$3,170,000.00	-	\$378,919.11	\$3,548,919.11	-

Yield Statistics

Bond Year Dollars	\$17,847.39
Average Life	5.630 Years
Average Coupon	2.1231067%
Net Interest Cost (NIC)	2.2998356%
True Interest Cost (TIC)	2.3048454%
Bond Yield for Arbitrage Purposes	3.2675857%
All Inclusive Cost (AIC)	2.3903065%

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Net Interest Cost	2.1231067%
Weighted Average Maturity	5.630 Years

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\$3,170,000

Huron School District 2-2, South Dakota

Ltd Tax General Obligation Capital Outlay Refunding Certificates, Series 2016

Refund Series 2009B Taxable Certificates

Current Refunding Escrow

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance
06/01/2016	3,120,452.00	0.020%	153.88	3,120,606.25	3,120,606.25	-
Total	\$3,120,452.00	-	\$153.88	\$3,120,606.25	\$3,120,606.25	-

Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Unrestricted
Cash Deposit	0.37
Cost of Investments Purchased with Bond Proceeds	3,120,452.00
Total Cost of Investments	\$3,120,452.37
Target Cost of Investments at bond yield	\$3,095,979.73
Actual positive or (negative) arbitrage	(24,472.64)
Yield to Receipt	0.0201742%
Yield for Arbitrage Purposes	3.2675857%
State and Local Government Series (SLGS) rates for	11/03/2015

\$3,170,000

Huron School District 2-2, South Dakota

Ltd Tax General Obligation Capital Outlay Refunding Certificates, Series 2016

Refund Series 2009B Taxable Certificates

Current Refunding Escrow Summary Cost

Maturity	Type	Coupon	Yield	\$ Price	Par Amount	Principal Cost	+Accrued Interest	= Total Cost
Current Refunding Escrow								
06/01/2016	SLGS-CI	0.020%	0.020%	100.0000000%	3,120,452	3,120,452.00	-	3,120,452.00
Subtotal		-	-	-	\$3,120,452	\$3,120,452.00	-	\$3,120,452.00
Total		-	-	-	\$3,120,452	\$3,120,452.00	-	\$3,120,452.00

Current Refunding Escrow

Cash Deposit	0.37
Cost of Investments Purchased with Bond Proceeds	3,120,452.00
Total Cost of Investments	\$3,120,452.37

Delivery Date 3/03/2016

\$3,475,000

Huron School District 2-2, South Dakota

Limited Tax General Obligation Capital Outlay Certificates, Series 2009B

Taxable Certificates

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
03/03/2016	-	-	-	-	-	-	-
06/01/2016	3,030,000.00	90,606.25	3,120,606.25	90,000.00	4.700%	90,606.25	180,606.25
12/01/2016	-	-	-	90,000.00	4.900%	88,491.25	178,491.25
06/01/2017	-	-	-	90,000.00	4.900%	86,286.25	176,286.25
12/01/2017	-	-	-	90,000.00	5.100%	84,081.25	174,081.25
06/01/2018	-	-	-	95,000.00	5.100%	81,786.25	176,786.25
12/01/2018	-	-	-	95,000.00	5.400%	79,363.75	174,363.75
06/01/2019	-	-	-	95,000.00	5.400%	76,798.75	171,798.75
12/01/2019	-	-	-	100,000.00	5.600%	74,233.75	174,233.75
06/01/2020	-	-	-	100,000.00	5.600%	71,433.75	171,433.75
12/01/2020	-	-	-	100,000.00	5.750%	68,633.75	168,633.75
06/01/2021	-	-	-	105,000.00	5.750%	65,758.75	170,758.75
12/01/2021	-	-	-	105,000.00	5.900%	62,740.00	167,740.00
06/01/2022	-	-	-	110,000.00	5.900%	59,642.50	169,642.50
12/01/2022	-	-	-	110,000.00	6.000%	56,397.50	166,397.50
06/01/2023	-	-	-	115,000.00	6.000%	53,097.50	168,097.50
12/01/2023	-	-	-	115,000.00	6.150%	49,647.50	164,647.50
06/01/2024	-	-	-	115,000.00	6.150%	46,111.25	161,111.25
12/01/2024	-	-	-	120,000.00	6.500%	42,575.00	162,575.00
06/01/2025	-	-	-	120,000.00	6.500%	38,675.00	158,675.00
12/01/2025	-	-	-	125,000.00	6.500%	34,775.00	159,775.00
06/01/2026	-	-	-	125,000.00	6.500%	30,712.50	155,712.50
12/01/2026	-	-	-	130,000.00	6.500%	26,650.00	156,650.00
06/01/2027	-	-	-	130,000.00	6.500%	22,425.00	152,425.00
12/01/2027	-	-	-	135,000.00	6.500%	18,200.00	153,200.00
06/01/2028	-	-	-	140,000.00	6.500%	13,812.50	153,812.50
12/01/2028	-	-	-	140,000.00	6.500%	9,262.50	149,262.50
06/01/2029	-	-	-	145,000.00	6.500%	4,712.50	149,712.50
Total	\$3,030,000.00	\$90,606.25	\$3,120,606.25	\$3,030,000.00	-	\$1,436,910.00	\$4,466,910.00

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	3/03/2016
Average Life	7.323 Years
Average Coupon	6.2673053%
Weighted Average Maturity (Par Basis)	7.323 Years

Refunding Bond Information

Refunding Dated Date	3/03/2016
Refunding Delivery Date	3/03/2016

\$3,120,000

Huron School District 2-2, South Dakota

Limited Tax General Obligation Capital Outlay Certificates, Series 2016

10 Years / \$3.0 million Construction / AA- Rated / Bank Qualified

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
03/01/2016	-	-	-	-	-
12/01/2016	55,000.00	0.900%	44,673.75	99,673.75	-
06/01/2017	70,000.00	1.000%	29,535.00	99,535.00	-
06/30/2017	-	-	-	-	199,208.75
12/01/2017	105,000.00	1.000%	29,185.00	134,185.00	-
06/01/2018	105,000.00	1.200%	28,660.00	133,660.00	-
06/30/2018	-	-	-	-	267,845.00
12/01/2018	165,000.00	1.200%	28,030.00	193,030.00	-
06/01/2019	165,000.00	1.400%	27,040.00	192,040.00	-
06/30/2019	-	-	-	-	385,070.00
12/01/2019	165,000.00	1.400%	25,885.00	190,885.00	-
06/01/2020	165,000.00	1.600%	24,730.00	189,730.00	-
06/30/2020	-	-	-	-	380,615.00
12/01/2020	165,000.00	1.600%	23,410.00	188,410.00	-
06/01/2021	170,000.00	1.850%	22,090.00	192,090.00	-
06/30/2021	-	-	-	-	380,500.00
12/01/2021	170,000.00	1.850%	20,517.50	190,517.50	-
06/01/2022	170,000.00	2.050%	18,945.00	188,945.00	-
06/30/2022	-	-	-	-	379,462.50
12/01/2022	175,000.00	2.050%	17,202.50	192,202.50	-
06/01/2023	175,000.00	2.250%	15,408.75	190,408.75	-
06/30/2023	-	-	-	-	382,611.25
12/01/2023	180,000.00	2.250%	13,440.00	193,440.00	-
06/01/2024	180,000.00	2.400%	11,415.00	191,415.00	-
06/30/2024	-	-	-	-	384,855.00
12/01/2024	180,000.00	2.400%	9,255.00	189,255.00	-
06/01/2025	185,000.00	2.500%	7,095.00	192,095.00	-
06/30/2025	-	-	-	-	381,350.00
12/01/2025	185,000.00	2.500%	4,782.50	189,782.50	-
06/01/2026	190,000.00	2.600%	2,470.00	192,470.00	-
06/30/2026	-	-	-	-	382,252.50
Total	\$3,120,000.00	-	\$403,770.00	\$3,523,770.00	-

Yield Statistics

Bond Year Dollars	\$18,942.50
Average Life	6.071 Years
Average Coupon	2.1315560%
Net Interest Cost (NIC)	2.2954415%
True Interest Cost (TIC)	2.2987983%
Bond Yield for Arbitrage Purposes	3.2675857%
All Inclusive Cost (AIC)	2.3780036%

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Net Interest Cost	2.1315560%
Weighted Average Maturity	6.071 Years

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\$3,120,000

Huron School District 2-2, South Dakota

Limited Tax General Obligation Capital Outlay Certificates, Series 2016

10 Years / \$3.0 million Construction / AA- Rated / Bank Qualified

Operation Of Project Construction Fund

Date	Principal	Rate	Receipts	Disbursements	Cash Balance
06/01/2016	3,075,000.00	-	3,075,000.00	3,075,000.00	-
Total	\$3,075,000.00	-	\$3,075,000.00	\$3,075,000.00	-

Investment Parameters

Investment Model [PV, GIC, or Securities]	PV Discount
Default investment yield target	Unrestricted
Cost of Investments Purchased with Bond Proceeds	3,075,000.00
Total Cost of Investments	\$3,075,000.00
Target Cost of Investments at bond yield	\$3,075,000.00
Yield to Receipt	-
Yield for Arbitrage Purposes	3.2675857%

Huron School District 2-2
Proposed Capital Outlay Five Year Plan

Budget Code	Location	Description	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
21-1111-511-479	Buchanan (K-1)	Instructional Equipment/Furniture	10,000	10,000	10,000	10,000	10,000	10,000
21-1111-512-479	Huron Colony	Instructional Equipment/Furniture	2,500	2,500	2,500	2,500	2,500	2,500
21-1111-514-479	Madison (2-3)	Instructional Equipment/Furniture	10,000	10,000	10,000	10,000	10,000	10,000
21-1111-516-479	Washington (4-5)	Instructional Equipment/Furniture	10,000	10,000	10,000	10,000	10,000	10,000
21-1111-518-479	Riverside Colony	Instructional Equipment/Furniture	2,500	2,500	2,500	2,500	2,500	2,500
21-1111-599-420	Elementary	Textbooks	35,000	210,000	120,000	120,000	120,000	120,000
21-1121-600-479	Middle School (6-8)	Instructional Equipment/Furniture	18,000	18,000	18,000	18,000	18,000	18,000
21-1121-699-420	Middle School	Textbooks	15,000	105,000	60,000	60,000	60,000	60,000
21-1131-700-479	High School (9-12)	Instructional Equipment/Furniture	28,000	28,000	28,000	28,000	28,000	28,000
21-1131-799-420	High School	Textbooks	18,000	140,000	80,000	80,000	80,000	80,000
21-1131-770-479	Vocational	Instructional Equipment/Furniture	11,000	11,000	11,000	11,000	11,000	11,000
21-1131-791-479	Pride High	Instructional Equipment/Furniture	10,000	2,000	2,000	2,000	2,000	2,000
21-1221-000-479	Special Services	Instructional Equipment/Furniture	2,000	2,000	2,000	2,000	2,000	2,000
21-1221-800-479	Our Home	Instructional Equipment/Furniture	2,000	2,000	2,000	2,000	2,000	2,000
21-2222-000-560	Library	Elementary Library Books	33,000	33,000	33,000	33,000	33,000	33,000
21-2222-000-560	Library	Middle School Library Books	15,000	15,000	15,000	15,000	15,000	15,000
21-2222-000-560	Library	High School Library Books	20,000	20,000	20,000	20,000	20,000	20,000
21-2222-000-549	Library	Equipment	10,000	10,000	10,000	10,000	10,000	10,000
		Total Instructional	252,000	631,000	436,000	436,000	436,000	436,000
21-2227-000-472	District	Technology	25,000	25,000	25,000	25,000	25,000	25,000
21-2227-000-471	District	Technology - Software Licenses	80,000	80,000	80,000	80,000	80,000	80,000
21-1111-810-471	Elementary	Technology - Hardware	70,000	70,000	70,000	70,000	70,000	70,000
21-1121-810-471	Middle School	Technology - Hardware	70,000	70,000	70,000	70,000	70,000	70,000
21-1131-810-471	High School	Technology - Hardware	25,000	25,000	25,000	25,000	25,000	25,000
21-1131-810-471	High School	Student Technology - Hardware	125,000	125,000	125,000	125,000	125,000	125,000
21-1131-810-472	High School	Student Technology - Apps	5,000	5,000	5,000	5,000	5,000	5,000
		Total Technology	400,000	400,000	275,000	275,000	275,000	275,000
21-2311-000-549	School Board	Support Services	5,000	5,000	5,000	5,000	5,000	5,000
21-2321-000-479	Supt's Office	Equipment - TV Studio and Broadcasts	2,000	2,000	2,000	2,000	2,000	2,000
21-2490-000-479	Arena Migr.	Equipment	7,000	7,000	7,000	7,000	7,000	7,000
21-2490-350-479	ESL Office	Equipment	2,000	2,000	2,000	2,000	2,000	2,000
21-2529-000-479	Fiscal Services	Equipment	5,000	5,000	5,000	5,000	5,000	5,000
21-2574-000-479	Copiers	Equipment	15,000	15,000	15,000	15,000	15,000	15,000
21-2551-000-479	Trans. Director	Equipment	2,000	2,000	2,000	2,000	2,000	2,000
21-2551-000-479	Bldg and Grounds Dir.	Equipment	2,000	2,000	2,000	2,000	2,000	2,000
21-2212-000-479	Curriculum Dir.	Equipment	2,000	2,000	2,000	2,000	2,000	2,000
21-2552-000-550	Transportation	Buses and Fleet Vehicles	220,000	170,000	220,000	220,000	220,000	220,000
21-2552-000-550	Transportation	Used Coach Bus	6,000	6,000	250,000	6,000	6,000	6,000
21-2552-000-472	Transportation	Software Licenses	25,000	25,000	6,000	25,000	25,000	25,000
21-6910-000-549	Food Service	Equipment	25,000	20,000	20,000	20,000	20,000	20,000
21-6910-000-479	District Wide	Combined Co-Curr. Activities Equipment	25,000	20,000	20,000	20,000	20,000	20,000
21-6910-000-479	District Wide	Wrestling Mats	10,000	10,000	10,000	10,000	10,000	10,000
21-6931-000-479	District Wide	Marching Band Percussion	9,000	9,000	9,000	9,000	9,000	9,000
21-6931-000-479	District Wide	Vocal Music Backdrops for Risers	22,000	22,000	22,000	22,000	22,000	22,000
21-6931-000-479	District Wide	Marching Band Uniforms	20,000	20,000	20,000	20,000	20,000	20,000
21-6931-000-479	District Wide	Music Equipment	332,000	324,000	583,000	333,000	633,000	333,000
		Total Support Services	332,000	324,000	583,000	333,000	633,000	333,000

Huron School District 2-2

Proposed Capital Outlay Five Year Plan

Budget Code	Location	Description	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Building Improvements								
21-2542-000-323	District Wide	Carpet in various places	25,000	25,000	25,000	25,000	25,000	25,000
21-2542-000-323	District Wide	Undesignated Building Repairs	104,000	130,000	130,000	130,000	130,000	130,000
21-2542-000-323	District Wide	Roof Repairs	10,000	10,000	10,000	10,000	10,000	10,000
21-2542-000-323	Madison	Security System	30,000	30,000				
21-2542-000-323	Washington	Security System	30,000	30,000				
21-2542-000-323	Washington	Phone System	30,000	30,000				
21-2542-000-549	District Wide	Maintenance Equipment - Custodians	50,000	30,000	30,000	30,000	30,000	30,000
21-2542-000-323	District Wide	Maintenance Agreements - Honeywell	40,000	40,000	40,000	40,000	40,000	40,000
21-2535-514-520	Madison	Construction	700,000					
21-2535-516-520	Washington	Construction	1,000,000					
21-2542-000-323	Arena	Refinish Wood Floor	30,000					
21-2542-000-323	Middle School	Refinish Wood Floor			30,000			
21-2542-000-323	High School	Refinish Wood Floor						
21-2542-000-323	Tiger Activity Center	Refinish Wood Floor				30,000		
21-2542-000-323	Vocational	Welding Booth Remodel		25,000			30,000	30,000
Total Buildings			2,019,000	290,000	265,000	265,000	265,000	265,000
Ground Improvements								
21-2543-000-549	District Wide	Maintenance Equipment - Grounds	50,000	25,000	25,000	75,000	75,000	75,000
21-2543-000-323	Madison	Lawn Irrigation	10,000					
21-2543-000-323	Washington	Lawn Irrigation	25,000					
21-2543-000-323	District Wide	Seal Coat Parking Lots	25,000	25,000	25,000	25,000	25,000	25,000
21-2543-000-323	District Wide	Pavement Repairs	50,000	50,000	50,000	50,000	50,000	50,000
21-2543-000-323	District Wide	Undesignated Grounds Repairs	40,000	25,000	25,000	25,000	25,000	25,000
21-2543-000-323	Middle School	Nordby Center Parking Lot						
Total Grounds			200,000	125,000	125,000	175,000	175,000	175,000
Debt Service								
21-5000-000-611	Arena	Debt Service - Principal	285,000	290,000	145,000			
21-5000-000-612	Arena	Debt Service - Interest	7,000	4,000	2,000			
21-5000-000-611	High School	Debt Service - Principal	175,000					
21-5000-000-612	High School	Debt Service - Interest	125,000					
21-5000-000-611	Madison Phase I	Debt Service - Principal	80,000	80,000	80,000	85,000	90,000	90,000
21-5000-000-612	Madison Phase I	Debt Service - Interest	62,000	60,000	57,000	54,000	51,000	51,000
21-5000-000-611	REED Fund	Debt Service - Principal	30,000	30,000	30,000	30,000	30,000	30,000
21-5000-000-611	State Energy Loan	Debt Service - Principal	150,000	150,000	150,000	150,000	150,000	150,000
21-5000-000-611	Facility Improvements	Debt Service - Principal	265,000	130,000	425,000	640,000	640,000	650,000
21-5000-000-612	Facility Improvements	Debt Service - Interest	130,000	112,000	112,000	106,000	98,000	88,000
Total Debt Service			914,000	1,009,000	1,001,000	1,065,000	1,059,000	1,059,000
Utilities								
21-2549-000-321	District Wide	Utility Payments for the General Fund	300,000					
Total Utilities			300,000					
Total Capital Outlay			4,417,000	2,779,000	2,685,000	2,954,000	2,843,000	2,543,000
Unallocated Amount				41,000	278,000	156,000	420,000	882,000
Cumulative Unallocated Amount				41,000	319,000	475,000	895,000	1,777,000
Amount Available to Budget with \$2.50 Levy			4,417,000	2,820,000	\$2,963,000	\$3,110,000	\$3,263,000	\$3,425,000

Huron School District 2-2
 Issue Capital Outlay Certificates or Save Up

Issue Capital Outlay Certificates March, 2016	3,120,000
Assume Interest Rate at .9% to 2.6%	
Principal Payments	3,120,000
Interest Payments	403,770
Total Principal and Interest Paid	3,523,770
Interest Cost of \$3,120,000 over 10 years.	403,770
Estimated Cost of Issuing Capital Outlay Certificates	45,000
Cost of Proceeding Now with Borrowed Funds	448,770

Estimated Construction Costs	Build 2016	Build 2017	Build 2018	Build 2019	Build 2020	Build 2021
Assume Construction Costs Increase 5% per year						
Tennis Courts	867,000	910,350	955,868	1,003,661	1,053,844	1,106,536
Tiger Stadium	1,501,000	1,576,050	1,654,853	1,737,595	1,824,475	1,915,699
Nordby Center Parking Lot	250,000	262,500	275,625	289,406	303,877	319,070
	2,618,000	2,748,900	2,886,345	3,030,662	3,182,195	3,341,305
Increased Costs of Delaying Construction		130,900	268,345	412,662	564,195	723,305

At a \$2.50 Capital Outlay levy, it would take until the year 2020-2021 to save up \$3.3 million cash.

By 2021, construction cost increases are projected to exceed the cost of borrowing the money by approximately \$275,000 (\$723,000-\$448,000)