

## VANDERBILT AREA SCHOOL

### Additional bond information:

This bond issue will not raise your taxes. You are currently paying 3 mills; this bond issue would continue that through 2021. Approximate cost is \$3 for every \$1000 of taxable valuation. For example:

<u>Taxable Value</u>	<u>Monthly Cost</u>
\$25,000	\$6.25
\$40,000	\$10.00
\$60,000	\$15.00

2019 November Bond Issue – 2 years

1. Buy out bus leases (costs \$14,000 per year per bus):			\$	130,000.00
2. Replace unit ventilators (heaters) - Air Handlers				
a) Cafeteria (knocking)		\$		15,000.00
b) Art Room		\$		15,000.00
c) Kitchen Overhead ?				
d) North Gym (no heat)		\$		50,000.00
3. Replace all shingled roofs approximately 17,000 square foot				
a. 21 years old			\$	105,000.00
4. Door replacement – rusting, holes in them, see underneath some, hinges rusting off (\$36,000.00)				
a. 1 Cafeteria		\$		3,000.00
b. 4 Gym		\$		9,500.00
c. Double doors near shop \$9,500.00		\$		9,500.00
d. Both elementary entrances \$14,000.00		\$		14,000.00
5. Chrome books -			\$	25,000.00
6. Server for computers (we have a \$10,000 grant that we need to pay \$3,000 to get)			\$	3,000.00
7. Upgrade lighting to LED – will save approximately \$13,000 per year in electric				
a. Cost		\$		50,000.00
8. Security – cameras and E911 compliant phone system		\$		20,000.00
9. Boiler (replace - 1977)		\$		60,000.00
10. Architectural & fees		\$		50,000.00
11. Contingency 10%		\$		50,000.00
		\$		609,000.00
 New Bond Money collection 2020, 2021			\$	596,000.00
 Debt Retirement fund		\$		208,000.00
2019 Tax Collection		\$		288,000.00
Total		\$		496,000.00
 Debt retirement owed		\$		565,523.00