

Proposition Greyhounds

- * HCR1 School district has had a debt service levy since 1993-94
- * HCR1 has successfully passed No-tax increase bond issue proposals in 2000 & 2010.
- * Since 1993, the district has secured over 9 million for district improvements and has saved over 1 million in interest from refundings and prepayments
- * If passed, the district's debt service will remain at the current \$0.50/per \$100 assessed.
- * A four-sevenths or 57% is required for passage.
- * Proposition Greyhounds will not increase the current debt service levy therefore, it will not increase patrons' taxes.

Identified Projects

- **Complete Safety and Security upgrades**
- **Increase energy efficiency through replacement of roofs and heating, ventilation, and air conditioning (HVAC) systems**
- **Complete Electrical upgrades**
- **Expand the Agriculture program- Relocate maintenance shop to allow for expansion of agriculture shop.**
- **Complete other repairs and improvement to existing facilities of the district**

**OFFICIAL BALLOT
SPECIAL SCHOOL BOND ELECTION
HENRY COUNTY R-I SCHOOL DISTRICT, MISSOURI**

PROPOSITION GREYHOUNDS

Shall the Board of Education of the Henry County R-I School District, Missouri, without an estimated increase in the current debt service property tax levy, borrow money in the amount of Three Million Five Hundred Thousand Dollars (\$3,500,000) for the purpose of providing funds betterment of school facilities including, without limitation: to complete safety and security upgrades; to increase energy efficiency through replacement of roofs and heating, ventilation, and air conditioning (HVAC) systems; to complete electrical upgrades; to expand the agriculture program; to the extent funds are available, completion of other repairs and improvements to existing facilities of the district; and issue general obligation bonds for the payment thereof?

If this proposition is approved, the adjusted debt service levy of the School District is estimated to remain unchanged at \$0.5000 per one hundred dollars of assessed valuation of real and personal property.

YES ☐

NO ☐



Henry County R-I School District

L.J. HART & COMPANY

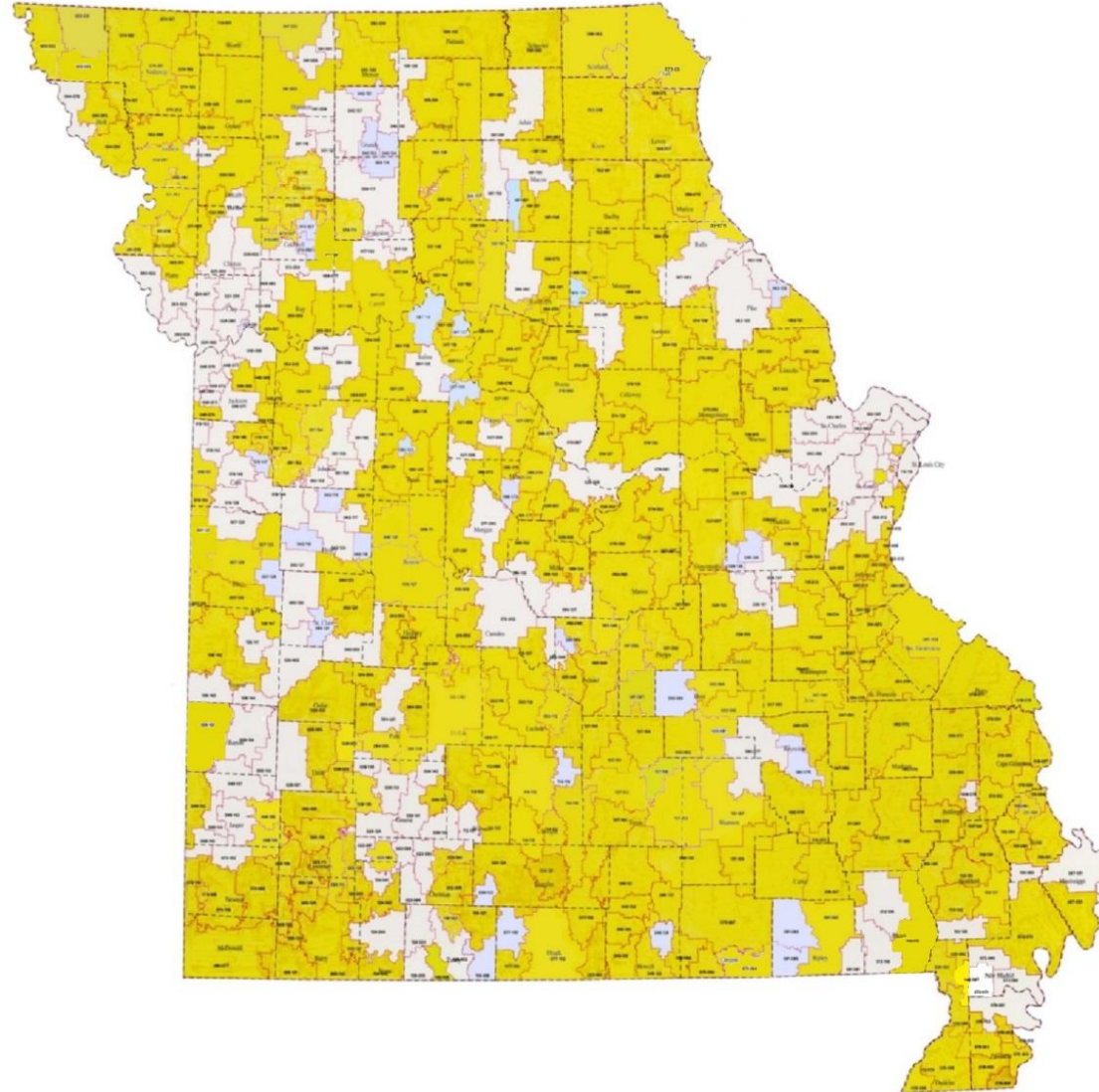
March 10, 2020



L.J. Hart & Company
“Staffed to Serve”

■ Missouri School District Clients

1992-2020



Henry County R-I School District of Missouri
History of Financings with L.J. Hart & Company

<u>Issue</u>	<u>Par Value</u>	<u>Savings</u>	<u>Description</u>	<u>Amount Outstanding</u>
Series 2015 Ref. Bonds	\$900,000	\$85,803	Refunds \$900,000 of the Series 2010A Bonds.	\$100,000
Series 2012 LCOP	\$260,000		Funded the acquisition and installation of bleachers and a press box for the sports complex as well as site development and utility location	\$60,000
Series 2010B QSCB Bonds	\$828,754	\$575,934	Complete renovation, remodeling and repair improvements to the existing facilities.	\$345,314
Series 2010A Bonds	\$1,171,246		Complete renovation, remodeling and repair improvements to the existing facilities.	\$0
Series 2009 Ref. Bonds	\$900,000	\$22,071	Refunded \$900,000 of the Series 2004 Bonds.	\$0
Series 2004 Ref. Bonds	\$2,000,000	\$438,564	Refunded \$2,000,000 of the Series 2000 Bonds	\$0
Series 2000 Bonds	\$2,000,000		Constructing and equipping of new classrooms for the high school and elementary school, installation of air conditioning, and facility improvements.	\$0
Series 1993 Ref. Bonds	\$950,000	\$94,575		\$0

Total Par Value: \$9,010,000

Total Savings: \$1,216,947

Prepayments

<u>Date</u>	<u>Prepayment</u>	<u>Description</u>	<u>Savings</u>
3/1/2015	\$100,000	\$30,000	Prepay portion of the March 1, 2025 Maturity on Series 2010A Bonds
3/1/2019	\$150,000	\$10,000	Prepay portion of 2023 maturity of 2015 Bonds

Total Savings: \$1,256,947

Henry County R-I School District

Projected Fiscal Year Debt Service Payments vs. Balances

Current Situation

Fiscal Year	Total Revenue From Debt Service Levy	Total Fiscal Year Debt Service Payments	Balances in Debt Service Account
2017-18	\$265,885	\$227,963	\$198,014
2018-19	\$291,836	\$326,463	\$135,500
2019-20	\$272,643	\$172,263	\$238,770
2020-21	\$276,078	\$170,763	\$347,457
2021-22	\$279,591	\$69,063	\$561,838
2022-23	\$284,185	\$69,063	\$781,295
2023-24	\$288,855	\$69,063	\$1,005,903
2024-25	\$293,600	\$69,063	\$1,235,739

* Assumes Growth in Assessed Valuation of 1.00% and a 50 Cent Debt Service Levy

**Calculation of Bonding Capacity
For
Henry County R-I School District, Missouri**

(Assumes April 7, 2020 election)

Local Assessed Valuation (Fiscal Year 2019-20)		\$49,024,919.00
Assumed State Assessed Valuation*		<u>\$1,044,513.00</u>
KCP&L Greater Missouri Operations Co.	\$977,734.00	
Embarq Missouri, Inc.	\$52,874.00	
MCI Communications Services, Inc.	\$11,381.00	
Windstream KDL, Inc.	<u>\$2,524.00</u>	
	\$1,044,513.00	
		<u>\$50,069,432.00</u>
		x 0.15
Lawful Bonding Capacity (15% of Assessed Valuation)		<u><u>\$7,510,414.80</u></u>
Less: Total Existing Debt:		
<u>General Obligation Debt</u>	<u>Remaining Principal</u>	
Series 2010B QSCB	\$828,754.00	
Series 2015 GORB	<u>\$100,000.00</u>	
	\$928,754.00	\$928,754.00
Less: Projected Balance in QSCB Accumulation Account	\$483,439.88	
Less: Projected Balance in Debt Service Account	\$238,770.00	
(Less September 1, 2020 Interest Payment)	<u>\$850.00</u>	<u>\$721,359.88</u>
Net Bonded Indebtedness		<u>\$207,394.12</u>
General Obligation Bonding Capacity		\$7,303,020.68
Proposed Bond Issue Size		<u>\$3,500,000.00</u>
Excess Bonding Capacity		<u><u>\$3,803,020.68</u></u>

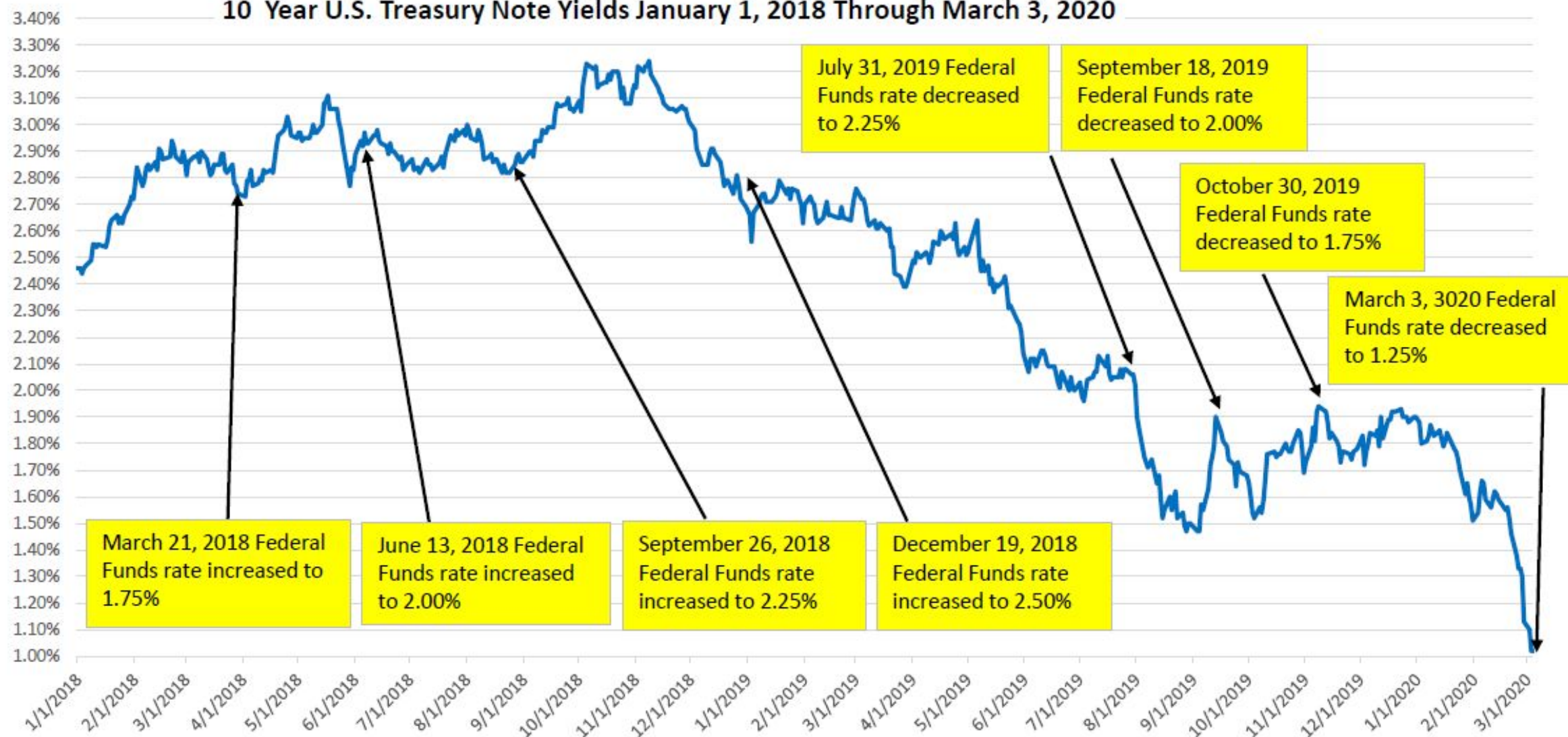
* This number can be accurately calculated by completing a survey of all of the state assessed Railroad and Utility taxpayers within the boundaries of the District if knowing the full bonding capacity is important to the District. Compiling this information is a part of the regular services provided by L.J. Hart & Company to issuers. The listed figures represent the 2019 tax year data for the city of Windsor.

Henry County R-I School District
Projected Fiscal Year Debt Service Payments vs. Balances

Presents the Impact of \$3,500,000 General Obligation Bonds, Series 2020

Fiscal Year	Total Revenue From Debt Service Levy	Total Fiscal Year Debt Service Payments	Balances in Debt Service Account
2017-18	\$265,885	\$227,963	\$198,014
2018-19	\$291,836	\$326,463	\$135,500
2019-20	\$272,643	\$172,263	\$238,770
2020-21	\$276,078	\$269,182	\$249,037
2021-22	\$278,606	\$326,763	\$204,734
2022-23	\$280,614	\$198,013	\$291,670
2023-24	\$283,958	\$198,013	\$382,432
2024-25	\$287,366	\$198,013	\$477,084
2025-26	\$290,837	\$278,950	\$488,970
2026-27	\$293,506	\$274,450	\$508,026
2027-28	\$296,272	\$269,950	\$534,348
2028-29	\$299,136	\$315,450	\$518,035
2029-30	\$301,600	\$309,450	\$510,185
2030-31	\$304,176	\$303,450	\$510,911
2031-32	\$306,863	\$312,450	\$505,323
2032-33	\$309,514	\$316,000	\$498,837
2033-34	\$312,183	\$334,250	\$476,770
2034-35	\$314,724	\$326,750	\$464,744
2035-36	\$317,392	\$319,250	\$462,886
2036-37	\$320,190	\$316,750	\$466,327
2037-38	\$323,070	\$318,750	\$470,646
2038-39	\$325,986	\$330,000	\$466,633
2039-40	\$328,848	\$315,000	\$480,481

10 Year U.S. Treasury Note Yields January 1, 2018 Through March 3, 2020



10 Year U.S. Treasury Note Yields January 1, 1960 Through March 3, 2020

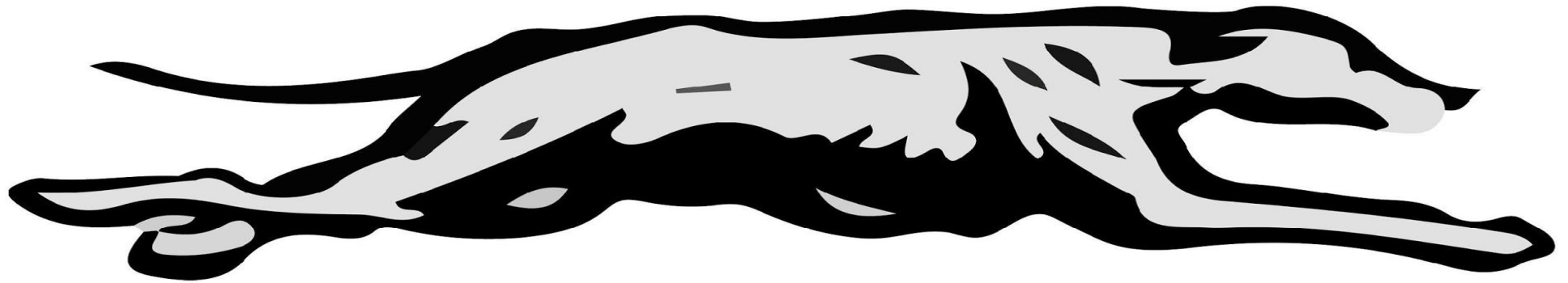


Sale of General Obligation Bonds

- Length of the financing - 20 Years
- Average interest rate - expected to be less than 3.50%
- Rating from S&P Global - “AA+” as a result of the State of Missouri direct deposit program
- The bonds will feature a five year optional redemption (call) provision that enables the District to pay them off early without penalty in the event of surplus revenues or a refinancing to lower rates.
- Bonds will be sold in \$5,000 denominations
- The bonds will be available for purchase to individuals and banks within the area prior to selling them to others
- Tax benefit to investors - interest income is exempt from Federal and State of Missouri income taxes

PROPOSITION GREYHOUND

FACILITY ASSESSMENTS & PLANNED IMPROVEMENTS



**HENRY COUNTY R-I SCHOOL DISTRICT
LONG RANGE FACILITY PLAN**

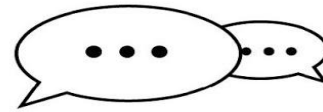
Facility Master Plan Process



COLLECT



- Building Profile
- Floor plans
- Educational Facility Assessments
- Enrollment Forecast
- Demographic Information
- Deferred Maintenance Log



ENGAGE



- Building Admin Interviews
- Student/Community Workshops
- District Facility/Staff Meetings



SURVEY



- Online Staff Survey



**HENRY COUNTY R-I SCHOOL DISTRICT
LONG RANGE FACILITY PLAN**

COMMUNITY FORUM

Facility Master Plan Process



ANALYZE



- Future Capacity Analysis
- Facility Assessment Score Review
- FCI Score Analysis



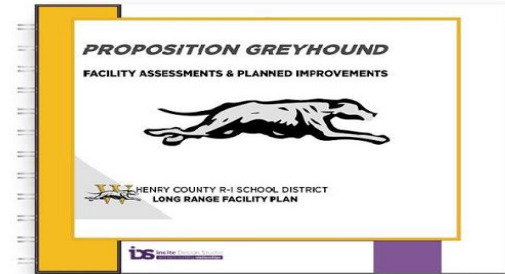
ENVISION



- Building Admin Reviews
- Community Workshops
- District Facility/Staff Meetings



REPORT



DISTRICT OVERVIEW

Summary
Assessment Overview
Assessment Score Breakdown
Capacity Analysis

SCHOOL SPECIFIC INFO

Capacity Information
Building Profile
Floor Plan Diagrams
Facility Appraisal
MEPF Overview
Photos and Notes
Staff Survey Feedback
Community Workshop Notes
Building Interview Notes



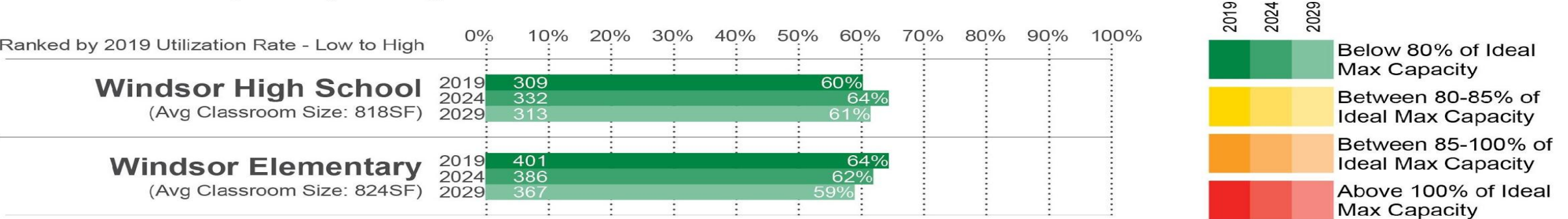
HENRY COUNTY R-I SCHOOL DISTRICT
LONG RANGE FACILITY PLAN

COMMUNITY FORUM

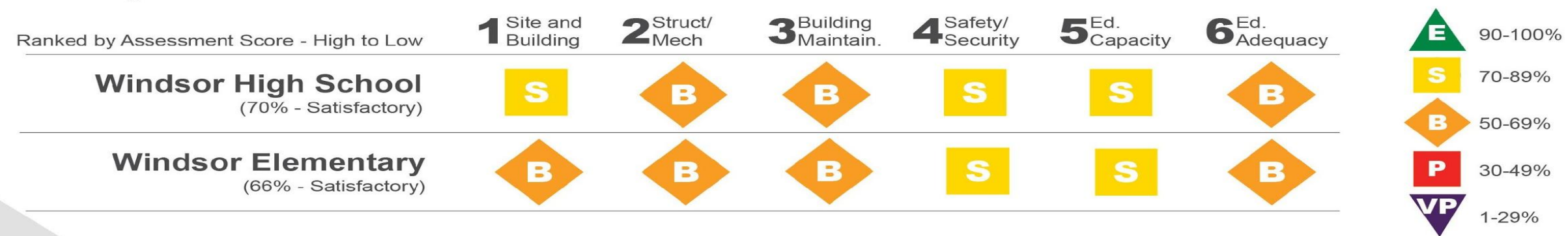
Schools at a Glance

	AGE	BUILDING AREA	BUILDING AREA / STUD	2019 ENROLLMENT	UTILIZATION RATE	ASSESSMENT SCORE
Windsor Elementary (K-6)	58 _{YO}	59,682 _{SF}	149 _{SF}	401	64%	Borderline
Windsor High School (7-12)	51 _{YO}	75,036 _{SF}	243 _{SF}	309	60%	Borderline

Enrollment / Capacity Breakdown



Facility Assessment Overview



Elementary School Staff Survey Comments

“Main entry gives free access to the school upon being buzzed in the door.”

“My classroom door is very old and surrounded by glass. In case of an intruder this would be very dangerous?”

“Oftentimes the WiFi doesn’t work in my classroom making 21st-century learning difficult.”

“New playground equipment...for both younger and older students.”

“There needs to be monitoring of the playground after school hours and vandalism needs to be prosecuted.”

“Back entries and parking lot are not well lit...”

“Traffic flow is not great...”

“My biggest issue at this point is lack of resources. It makes it very difficult and stressful.”

“The office...you feel like (you are) potentially disrupting important conversations.”

“...we are busting at the seams..”

“Shared (thermostats) between rooms and offices... some cannot adjust to be comfortable without making others uncomfortable.”

“There are people with scan keys that come into the building on the weekends that do not work in the building, yet we have staff that do not have a scan key.”

“Our classroom furniture is in dire need of an updated.”

“The skylights are old and leaking.”

“Huge potholes”

“The gym structure, from what I hear, is unsafe.”



High School Staff Survey Comments

“A performing arts center is needed.”

“Adequate insulation within the walls would reduce noise traveling from one room to the next.”

“Too many community people with keys and unsupervised in our building”

“ADA Accessibility”

“In the (middle school) hall the bells do not work. This is a safety concern...(don’t hear) warnings”

“The controls in my room are also for another room and the two are not consistent.”

“It is super confusing which office parents are supposed to use.”

“Gas smell”

“Visitor Access: (Need) visitor badges. Substitutes (need) badge/lanyard (for identification)”

“I would LOVE to see another gym facility...and an all-weather track.”

“I have an old copy of the crisis management plan. I am not sure if we have an updated one at this time.”

“Everywhere I go I feel the need to worry about bugs”

“Ag has a lot of entrances that are left open throughout the day.”

“...Lighting in the hallways. When I am here working alone...and the lights shut off...I have to make it all the way down the hallway to the sensor...”

“Expand and improve bathrooms, both outside and inside”

“Need to utilize the maintenance shop for learning instead of storage.”



Key Take-Aways & List of Potential Projects

Capacity is not a current concern at either Henry Co school. Bond funds should be directed towards improvements to existing facilities, safety and security upgrades, and deferred maintenance projects.

Windsor Elementary School

- Investigate reported building settlement issues.
- Address site drainage concerns, especially at the NE wing.
- Review and address roofing issues.
- Create secure entry vestibule
- Replace door hardware for consistent locking system
- Add security cameras.
- Investigate mold/mildew concerns
- Finishes throughout
- Majority of the split-systems are beyond their life span. Recommend immediate replacement.
- Replace ventilation fans and hoods that are not functioning.
- Replace restroom fixtures
- Fire Alarm System devices are very old. Recommend replacing all devices and wiring.
- Parts for original switchgear are no longer available. Distribution is fairly old. Varying electrical services to the building does not meet code. The panel on the stage has damaged conduit, which is a safety concern.
- Consider replacing light fixtures for energy efficiency and cost savings.
- Add site lighting

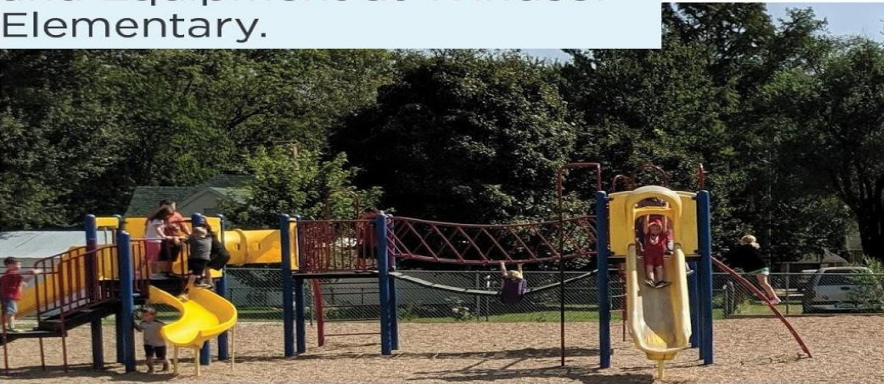
Windsor High School

- Review and address roofing issues.
- Improve way-finding and reconsider Admin configuration to provide “gate keeper.”
- Add exterior security cameras.
- Upgrade athletic facilities, including track. Consider additional auxiliary gym.
- Finishes throughout.
- Replace kitchen ventilation system, including a grease exhaust.
- Replace ventilation fans and hoods that are not functioning.
- Weather-proof exterior ductwork
- Replace restroom fixtures
- Investigate reported on-going above-ceiling leaks.
- Fire Alarm System is the highest priority. Recommend replacing all devices and wiring.
- Some panels need to be replaced.
- Consider replacing light fixtures for energy efficiency and cost savings.
- Add site lighting.

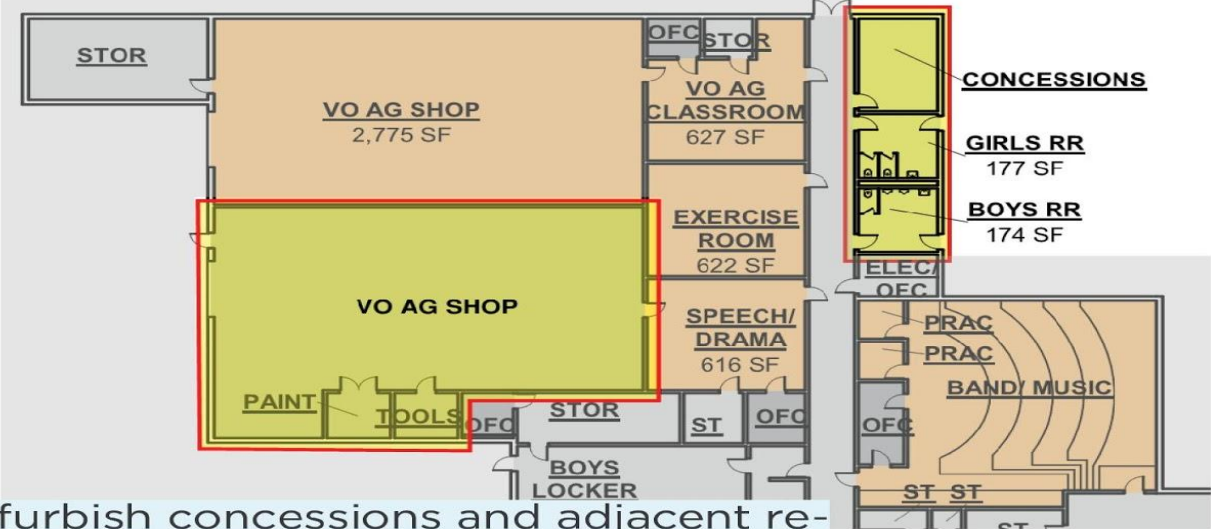


Proposed Improvements

New Playground surfacing and Equipment at Windsor Elementary.



Enlarged existing parking behind the Elementary school. Investigate the option to use existing play area to the NE as overflow parking.



Refurbish concessions and adjacent restrooms at Windsor High School. Relocate maintenance to allow for expansion of the Agriculture program.



Secured vestibule at Windsor Elementary to control visitor entry.



Proposed Improvements - Mechanical, Electrical, Fire Protection

Mechanical projects include code-required upgrades to the kitchen exhausts, and replacement of HVAC roof-top units.



Fire alarm wiring and devices to be replaced at both schools.



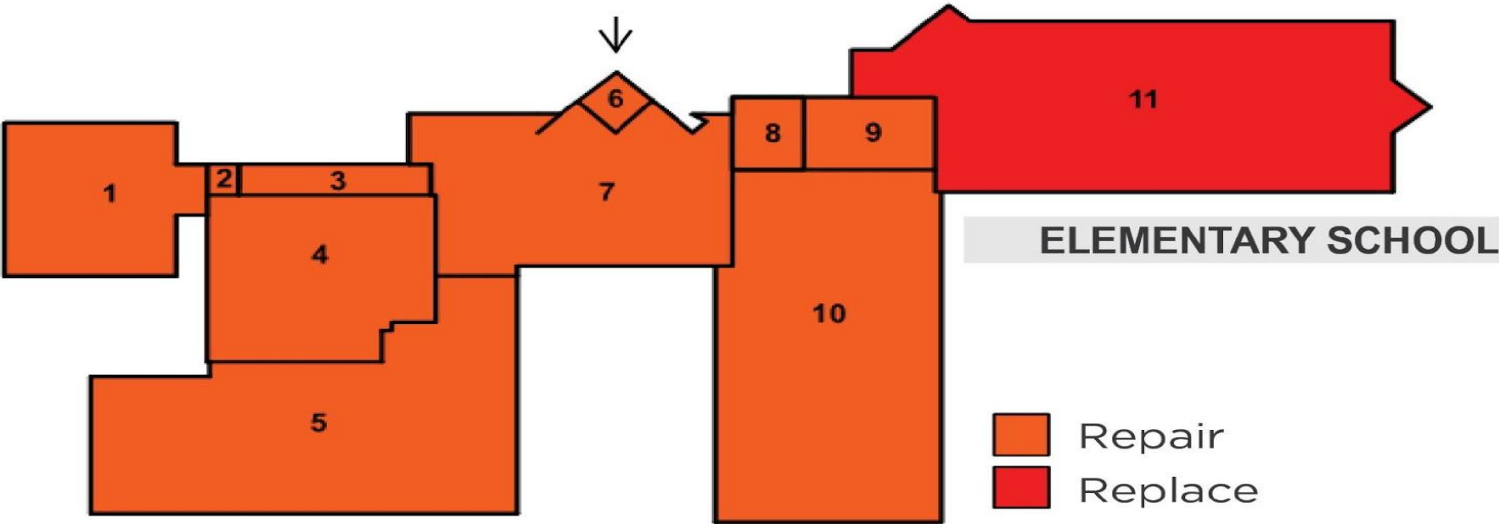
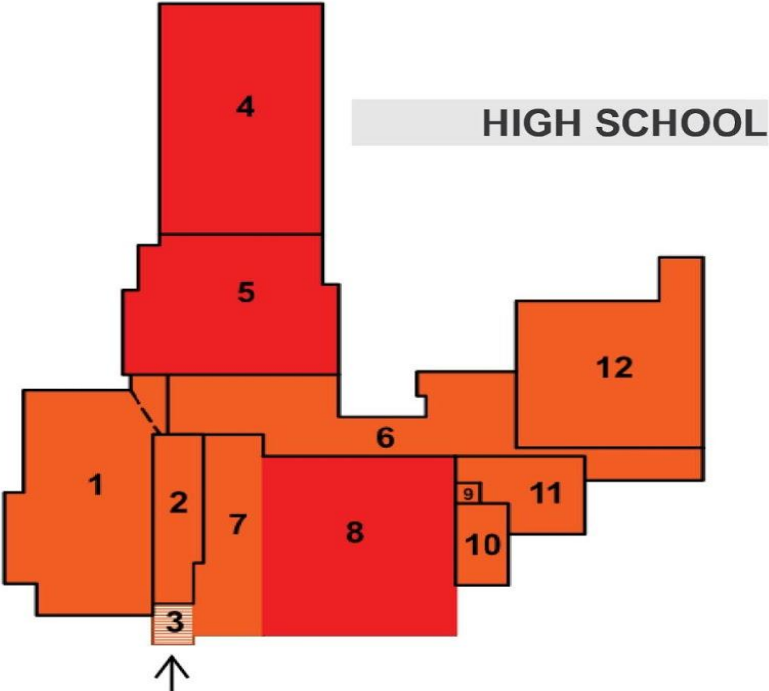
Electrical projects include replacement of select panels, switchgear and components of the distribution system.



**HENRY COUNTY R-I SCHOOL DISTRICT
LONG RANGE FACILITY PLAN**

COMMUNITY FORUM

Proposed Improvements - Roofing



Facility Master Plan Projects fo 2020 Bond Issue

All costs are rough estimates.
Total bond amount is **\$3.5 Million**.

Safety and Security Upgrades

\$ 65,000

Add secured entry vestibule at Windsor Elementary to control visitor entry.

Fire Alarm Improvements

\$ 675,000

Replace fire alarm wiring and devices at both schools.

Playground and Parking Improvements

\$ 245,000

New playground surfacing and equipment at Windsor Elementary

Enlarge existing parking lot behind the elementary school.

Investigate options to use existing play area as overflow parking.

Refurbish Concessions and Restrooms

\$ 90,000

Renovate concession stand and restrooms near the football field at Windsor High School.

Mechanical and Electrical Improvements

\$ 1,200,000

Upgrade kitchen exhaust systems at both schools to meet current code standards.

Replace HVAC units throughout Windsor Elementary.

Upgrade electrical system at Windsor Elementary, including switchgear and distribution system.

Replace damaged electrical panel at Windsor Elementary.

Replace electrical panels at Windsor High School as needed.

Roofing Repair and Replacement

\$ 1,300,000

Replace approximately 50,000 SF of the most deteriorated roofing at both schools.

Repair the remainder of roof at both schools.



Facility Impact - FCI Score

HENRY COUNTY – FACILITY CONDITION INDEX (FCI)

FCI % = DEFERRED MAINT. (DM\$) / CURRENT REPLACEMENT VALUE (CRV \$)

CURRENT SITUATION

PROPERTY	AVG AGE	EST DM \$	EST CRV \$	FCI %	CONDITION/RECOMMEND
ELEMENTARY	58	\$4M	\$17M	26.1%	BORDERLINE MAJ. UPGRADE
HIGH	51	\$5M	\$21M	24.2%	BORDERLINE MAJ. UPGRADE
TOTAL	55	\$9M	\$38M	25.0%	BORDERLINE MAJ. UPGRADE

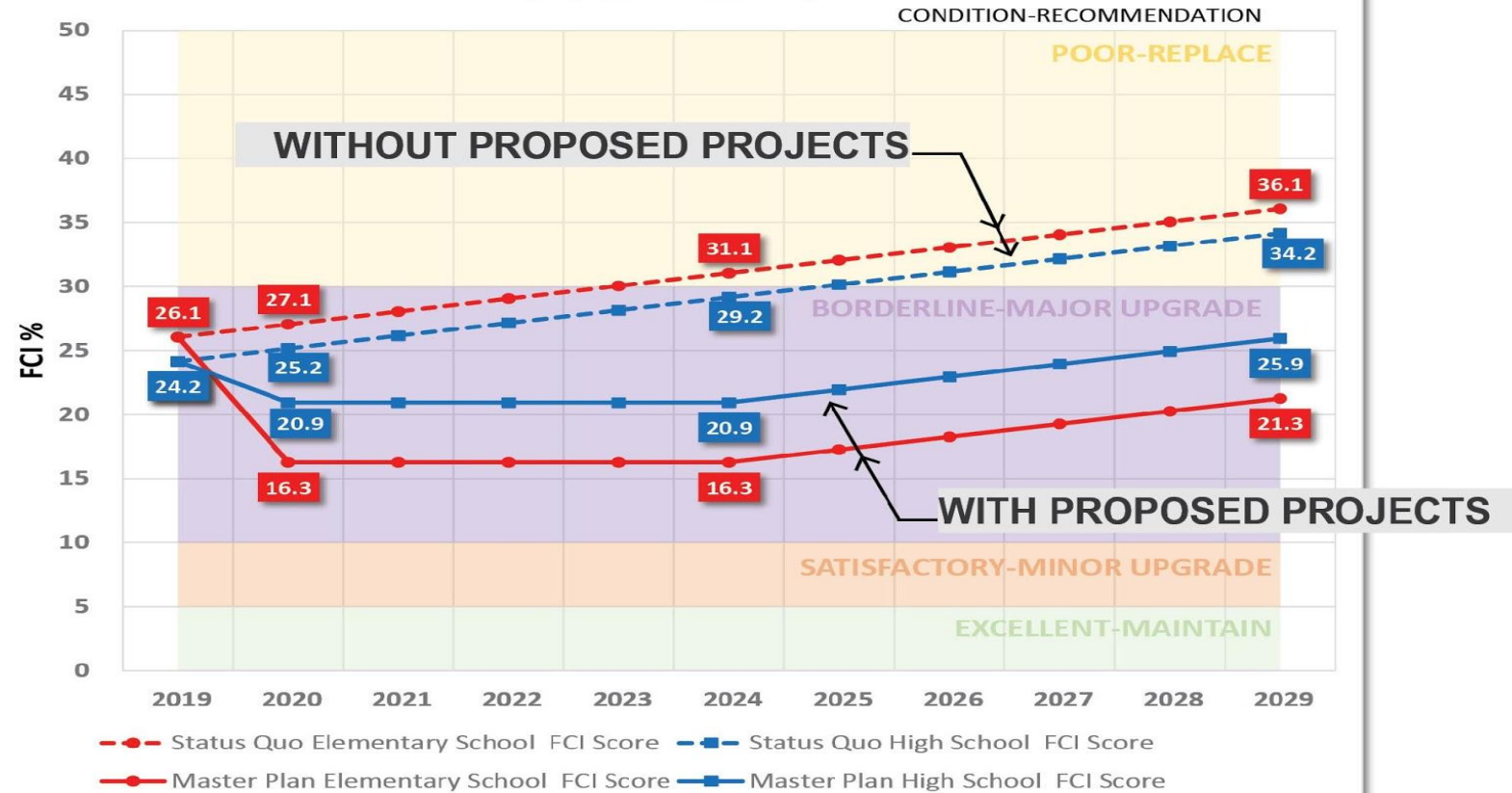
MASTER PLAN

PROPERTY	ACTION	SYSTEMS	YEAR	EST COST
ELEMENTARY	MINOR UPGRADE	ELECTRICAL HVAC ROOF PLAYGROUND	2020	\$2.2M
HIGH	MINOR UPGRADE	ELECTRICAL HVAC ROOF	2020	\$1.3M
TOTAL				\$3.5M

FCI IMPACT

PROPERTY	SCENARIO	2020 CONDITION	2024 CONDITION	2029 CONDITION
ELEMENTARY	STATUS QUO	BORDERLINE	POOR	POOR
ELEMENTARY	MASTER PLAN	BORDERLINE	BORDERLINE	BORDERLINE
HIGH	STATUS QUO	BORDERLINE	BORDERLINE	POOR
HIGH	MASTER PLAN	BORDERLINE	BORDERLINE	BORDERLINE

FCI SCORE IMPACT



Detailed Cost Estimate

	Hard Costs - per SF or lump sum	Estimate Contingency/ Escalation	Soft Costs	Total Costs/SF	Estimated SF	Estimated Project Cost
Elementary School - Site						
New playground surfacing and equipment	\$ 150,000	10%	10%			\$ 181,500
Enlarge back parking lot - asphalt, no curb/gutter	\$ 6	10%	12%	\$7	7500	\$ 55,440
Elementary School - Arch						
Secure entry	\$225	10%	12%	\$277	200	\$ 55,440
Elementary School - Mech/ Plumb						
HVAC: Replace split-systems throughout	\$11	10%	12%	\$14	59,682	\$ 808,810
HVAC: Kitchen code req'd: Replace ventilation fans and hoods as needed.	\$35	10%	12%	\$43	716	\$ 30,874
Elementary School - Elec / Fire Prot						
Fire Alarm: Replace wiring and devices	\$3.50	10%	12%	\$4	59,682	\$ 257,349
Electrical: Upgrades, incl switchgear and distribution, and replacing damaged panel	\$ 205,000	10%	12%			\$ 252,560
<i>Total (lump sum) cost, per MEP consultant</i>						



Detailed Cost Estimate cont.

	Hard Costs - per SF or lump sum	Estimate Contingency/ Escalation	Soft Costs	Total Costs/SF	Estimated SF	Estimated Project Cost
High School - Site						
High School - Arch						
Refurbish restrooms and concession	\$100	10%	15%	\$127	700	\$ 88,550
High School - Mech / Plumb						
HVAC: Kitchen code req'd: Replace ventilation fans and hoods as needed.	\$35	10%	12%	\$43	1,193	\$ 51,442
High School - Elec / Fire Prot						
Fire Alarm: Replace wiring and devices	\$3.75	10%	12%	\$5	75,036	\$ 346,666
Electrical: Replace panels as needed	\$ 18,000	10%	12%			\$ 22,176
	Total cost, at \$5000 per panel, per MEP consultant					
High School - New Construction						
Relocate Maintenance shop to allow for Ag program expansion - Allowance	\$100,000					\$ 100,000
Roofing						
Both schools - Minimal *	\$ 1,014,000	10%	12%			\$ 1,249,248
	Total (lump sum) cost, per roofing report					
TOTAL					\$	3,500,056
Elem Total, Excl Roof						\$1,641,973
HS Total, Excl Roof						\$608,834
Elem Total, Incl Roof						\$2,125,595
HS Total, Incl Roof						\$1,374,461



Questions & Answers

Thank you for your attendance at this meeting
and for your support!