



**Mary M. Knight SD**  
**Board of Directors**  
School Improvements Eligibility

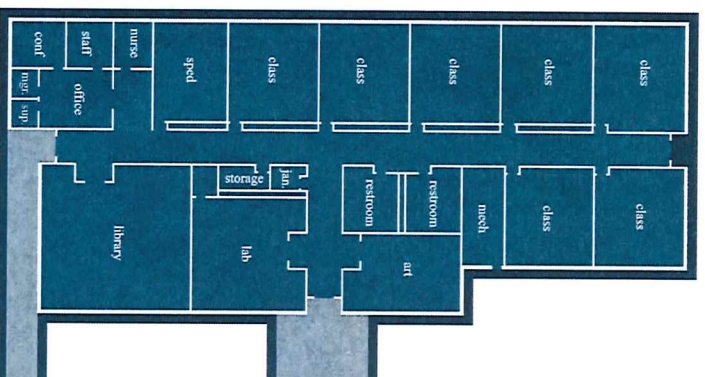
August 27, 2018



# OSP Small Rural Schools Modernization Grants

Mary M. Knight SD is eligible to compete for up to \$5M grants.

# Option 1: New K-6 Facility only



16,000 SF x \$285/SF

\$4,560,000

- + 10% escalation
- + 40% soft costs (on \$4,560,000)

\$456,000

\$1,824,000

**Construction Cost – New**

**\$6,840,000**

Potential Grant

\$5,000,000

**SCAP for New-in-Lieu**

**\$1,548,175**

\$1,382,299 (13,333 SF X \$225.97/SF X 45.88% [Funding Assistance Percentage]) + \$165,876 (12% prescribed A/E costs)

**Revenue**

**\$6,548,175**

Delta (Revenue – Construction Cost)

- \$291,825

**BOND**

\$ \_\_\_\_\_

# Option 2: Modernize 7-12 Facility and New K-6 Facility



28,667 SF x \$100/SF (modernization) **\$2,866,700**

- + 10% escalation **\$286,670**
- + 40% soft costs (on \$2,866,700) **\$1,146,680**

**Construction Cost – Modernization** **\$4,300,050**  
**Construction Cost – New** **\$6,840,000**  
**Construction Cost (modernization + new)** **\$11,140,050**

**Potential Grant** **\$5,000,000**

**SCAP for New-in-Lieu** **\$1,548,175**  
 \$1,382,299 (13,333 SF X \$225.97/SF X 45.88% [Funding Assistance Percentage]) + \$165,876 (12% prescribed A/E costs)

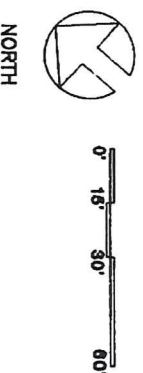
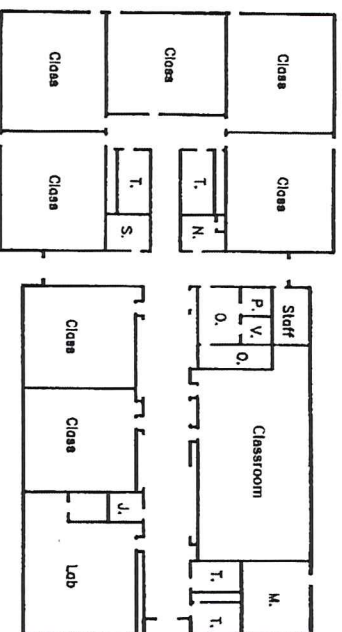
**SCAP for Modernization** **\$1,458,341**  
 \$1,302,090 (28,667 SF X \$99/SF X 45.88% [Funding Assistance Percentage]) + \$156,251 (12% prescribed A/E costs)

**Revenue** **\$8,006,516**

**Delta (Revenue – Construction Cost)** **- \$3,133,534**  
**BOND** **\$ \_\_\_\_\_**



# Option 3: Modernize Existing Elementary Facility



13,333 SF x \$225.97/SF	\$3,012,858
• + 10% escalation	\$301,286
• + 40% soft costs (on \$3,012,858)	\$1,205,143

**Construction Cost – Modernization** **\$4,519,287**

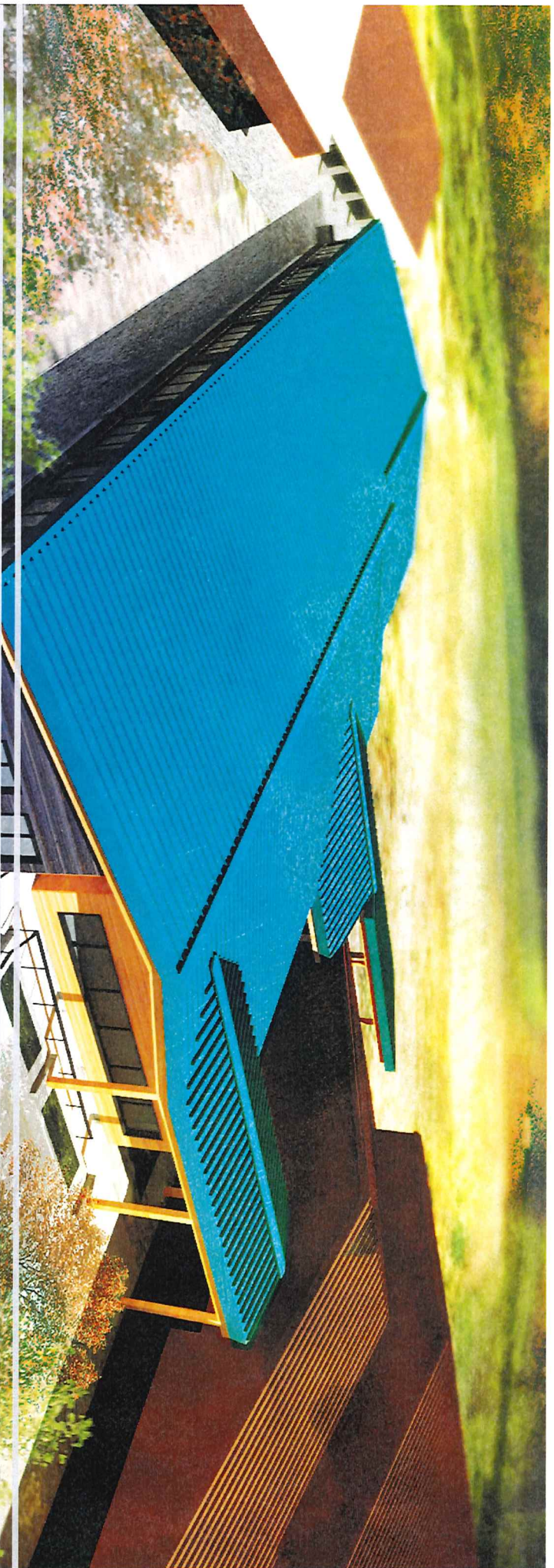
**Potential Grant** **\$5,000,000**

**SCAP for Modernization** **\$1,548,175**  
 \$1,382,299 (13,333 SF X \$225.97/SF X 45.88% [Funding Assistance Percentage]) + \$165,876 (12% prescribed A/E costs)

**Revenue** **\$6,548,175**

Delta (Revenue – Construction Cost) + \$2,028,888  
 (surplus for 7-12 Facility improvements)

**BOND** \$ \_\_\_\_\_



# Questions & Answers