

**BUCKEYE LOCAL SCHOOLS
SUMMARY OF PLANNING CONSIDERATIONS**

PROBLEM STATEMENT:

The problem is captured in the choice between renovating our existing buildings and expecting them to meet our future needs, or using those funds leveraged with local and OFCC dollars to build new.

Challenges:

- We have too much space / facilities for our current and projected enrollment.
 - OFCC recommends 208,149 SF total for our projected PK-12 enrollment
 - We have 338,792 SF within our four buildings
 - OFCC uses what is called a “2/3rds Rule”. If renovation costs meet or exceed 2/3rds (or 66%) the cost to rebuild that school, they recommend the building be replaced. All of our buildings exceed 2/3rds and Kingsville ES is 101%
- We cannot afford a four-building solution. However, there is not a “NO COST” solution
 - The total renovation cost for all four buildings is \$75.3 million dollars
 - We will be incurring costs yearly just in maintaining the status quo (roofs, pavement, boilers, etc)
 - Basic upgrades such as adding AC into various buildings is impossible due to the lack of electrical capacity

Opportunities:

- We are eligible to receive more OFCC co-funding than ever before
 - Current Equity Rank is 200 which equals 67% co-funding from the State and 33% local share
 - By participating in the ELP Program with the OFCC, we can “lock in” that credit reimbursement percentage
 - 12 years ago, our Equity Rank was 444, which equaled 27% co-funding from the State and 73% local share.
 - By participating in the ELP Program with the OFCC, we also have extensions to our borrowing capacity