

What is a Capital Reserve Fund?

- A Capital Reserve is like a “savings account” separate from the operating budget. It’s used to finance various projects
- Expenditures for specific purposes are authorized by the voters
- The money can only be used for the reasons explained in the establishment of the fund
- **Projects done through a Capital Reserve do not increase the tax levy and are done at no additional cost to the tax payer**



A Capital Reserve Fund

- Any expenditure from the capital reserve must be approved by the voters in a separate referendum
- Using money from the capital reserve may keep the budget to budget increase or cost of a bond lower
- On May 16th, the community will be asked to vote on a separate referendum to establish and fund a Capital Reserve for Building Improvements and Renovations



Recommendations for Funding 2017-2018 Capital Reserve for Building Improvements

| | |
|--|--------------------|
| Use Fund Balance from 2016-2017 budget | \$3,600,479 |
| Liquidate Insurance Reserve | <u>\$2,899,521</u> |
| | \$6,500,000 |



Proposed Projects to be Funded Through a Capital Reserve Fund – At No Additional Cost to the Taxpayer

| <u>PROJECT</u> | <u>CAPITAL RESERVE</u> |
|--|------------------------|
| WOODLAND – CURB & BUS LOOP | \$99,000 |
| WOODLAND INTERIOR DOORS | \$130,000 |
| HS / MS ELEVATORS | \$208,000 |
| MIDDLE SCHOOL FLOORING | \$541,000 |
| DISTRICT-WIDE CEILING REPLACEMENT | \$992,000 |
| MIDDLE SCHOOL MAKER SPACE / TECH ROOM | \$218,000 |
| MIDDLE SCHOOL 2 ND FLOOR BOYS' & GIRLS TOILETS | \$236,000 |
| MS PARENT DROP OFF | \$284,000 |
| INTERIOR BLEACHERS - MS & HS | \$331,000 |
| MIDDLE SCHOOL SCIENCE ROOMS | \$310,000 |
| MIDDLE SCHOOL GYM FLOOR | \$353,000 |
| ADMINISTRATION BUILDING | \$948,000 |
| MS FIELD / FENCING & COMMUNITY TRACK | \$1,850,000 |
| | <hr/> |
| | \$6,500,000 |

