

Building Renovation Project Rangeley Lakes Regional School

THE MONEY QUESTIONS

This article will be looking at the financial aspects of the building project. Our first two articles about the RLRS building project have talked about what the project will include and why we need this project now. (They are available on the RLRS website at www.rangeleyschool.org)

WHY HAVE WE LIMITED OUR CHOICE OF PROJECTS TO JUST TWO?

The building committee and the school board have talked about several options that might be available for the projects. Why have we limited our choice of projects to only two? And why these two options?

We have weighed the comparative costs of the different projects, the ability to borrow money at very low rates, the recognition that our building is in good condition, the needs of people with disabilities, the safety of our students, the community use of the building and changes in students learning.

With all of these factors considered we felt the option of building an entirely new school was not necessary or good financial planning. The option of only doing what is required for meeting ADA compliance ignores school safety issues. A third option that we choose not to pursue is doing a two phase project. The impact of inflation and potential increase in interest rates were the major factor in not doing a two phase project.

Also, the ballot regulations for doing a school building project referendum limits our options to just two choices being placed on the ballot.

WHAT ARE THE TWO OPTIONS AND WHAT ARE THE COSTS?

Proposed Renovation #1

This includes all the Americans with Disabilities Act (ADA) changes which are required for our building, improved student safety for keeping the building secure while students are in class, and making changes to address fire safety issues in the building.

It also includes adding additional rooms to the building because we are bringing all students and programs into the building, reconfiguring our entrances for security, renovating our outdated science classrooms and creating some smaller learning, meeting, and testing spaces.

This project will add 46,065 sq. ft. to the building and cost \$5,639,746.

Proposed Renovation #2

This project includes all of the changes in #1 as well as renovating the present gymnasium and building a new, larger gymnasium. The present gym will be reconfigured, keeping a smaller gymnasium space of 3,265 sq. ft. (approximately half the present space). It will also include a weight/exercise room, a band room/stage, and a music

room. The space above the music and band rooms can be used for storage. The smaller gymnasium has many uses including additional practice space available for all sports and allowing more opportunities for elementary and middle school sports. The smaller gymnasium can be used for winter indoor recess, community meetings and as a seating area for performances on the stage.

This project will also add an additional classroom on the second floor for health classes. The new gymnasium will increase seating for athletic and community events, provide new locker rooms and offer an entry to the gymnasium directly from the parking lot. The gymnasium space will increase from 6,950 sq. ft to 9,745 sq.ft.

This project will add a total of 58,119 sq. ft. to the building and cost \$9,972,578.

HOW WILL THIS BE FUNDED?

Because our communities have a large tax base, and a low mill rate, we receive very limited funds for education from the state. As a result there are very limited state funds available for this project.

How will the costs be to the taxpayers be apportioned?

The debt service costs will be part of the school budget and apportioned the same way as the school budget which is based on student enrollment from each town.

Are there other funding options available?

Schools are required to use the Maine Municipal Bond Bank. When we finalize the scope of the projects, grant funding will be researched. We have not pursued any private local funding or donations. This could be explored.

Below is a chart with the estimated impact to taxes for the two projects. The difference in the cost increases for each town is the result of the towns valuation and mill rate. These tax implications are based on current estimates. They could change based on the bond rate and as the scope of the project is refined.

Estimated Tax Increase for \$100,000 Home

Municipality	Increase:	Scenario 1		Scenario 2	
		Per Year	Per Day	Per Year	Per Day
Dallas Plantation		\$40.93	0.11	\$72.37	0.20
Magalloway Plantation		\$92.28	0.25	\$163.17	0.45
Rangeley Plantation		\$7.94	0.02	\$14.03	0.04
Rangeley		\$49.55	0.14	\$87.62	0.24
Sandy River Plantation		\$15.37	0.04	\$27.18	0.07

Please address any questions to Superintendent’s Office