

CCA Refunding & Expansion

June 26, 2019

Three Alternatives

- **CCA Acquisition of Property from COBI**
- **CCA Ground Lease from COBI**
- **CCA-COBI lease modification to allow CCA to refund existing debt, fund expansion and assume maintenance of the Property**

Immediate Savings From Ziegler 2019 Refunding

Current annual debt	\$708,000
New annual debt	\$608,000
Annual Savings	\$100,000 per year
Total Current Savings	\$2,400,000

CCA Expansion Cornerstone Masterplan 2.0

- **New Middle School Building w/cafe & gym**
- **New Classroom & Lab Building**
- **New Administration Building**
- **New Campus Misc. Improvements**
- **1600+ student capacity, labs, MS cafeteria ++**

Refunding & Cornerstone Masterplan 2.0 Annual Debt Payments

- **\$1,375,000 per year for 23 years**
- **3.8% interest rate fixed for expansion**
- **\$859 annual per student station**

Benefits to CCA & Community

- Lock in \$2,400,000 savings from refunding
- 100% funded 2.0 Campus improvements
- Better quality of life for students
- School manages facilities maintenance & repairs

Benefits to COBI

- School assumes maintenance obligations of campus (deferred current and future)
- General Revenue Fund savings from Wallace Park annual repayments to Public Funds School Rental Account
- City retains ownership of School facilities
- 100% of existing City debt repaid