

# O'NEILL PUBLIC SCHOOLS BOARD OF EDUCATION

Wednesday, February 1, 2017  
11:15 AM

Administrative Offices - 410 East  
Benton  
410 E Benton  
O'Neill, NE 68763

## Board of Education Retreat Agenda

Posted Date:

{{Name: Agenda Item Name}}

1. **Call to Order**
  - A. Roll Call
  - B. Excused/Unexcused Board Members
2. **Pledge of Allegiance**
3. **Approve Meeting Agenda**
4. **Reception of Visitors**
5. **Oral and Written Communications**
6. **Old Business**
7. **New Business**
  - A. Review Summer Projects
  - B. Discuss and Prioritize items to include in the High School Building Project
  - C. Timeline for High School building project
  - D. Review Lease Purchase Figures
  - E. Review of Possible Staffing for 2017-18
8. **Adjournment**

*The agenda sequence is provided as a courtesy only. The board reserves the right to consider each item in any sequence it deems appropriate. Therefore, we encourage visitors to attend the meeting from the beginning. As a result of a majority vote by the board, certain agenda items may be clearly necessary to discuss in executive session in order to protect the public interest or to prevent needless injury to the reputation of an individual, and if the individual has not requested a public meeting.*

## Building Projects

### Pre-school Playground Surface and Equipment – Summer 2016

Paid for with Pre-school grant funds and DEQ grant

### Energy Efficiency Project at the High School – Summer 2016

Removal of lingering asbestos – over spray

New windows

Sprinkler System

HVAC

Lights - LED

### Elementary

Domestic Hot Water Heater

Lights

Paid for with 4 year lease purchase - just under four million dollars – re-coop annual savings around \$10,000 in energy savings.

### Greenhouse Project – Spring 2017

24' x 48' greenhouse

Paid for with grants, FFA Booster Club support

### Elementary Roof and Fascia Project – Summer 2017

Paid for from the Depreciation Fund

### Elementary Playground Surface and Equipment – Summer 2017

Paid for with grants IDEA \$28,000, DEQ grant \$26,000, \$15,000 KaBOOM and others, depreciation fund and/or building fund

### High School Classroom/Administrative Offices/Gymnasium Addition – Spring 2018

Paid for with Wind Farm funds

**SOURCES AND USES OF FUNDS**

**HOLT COUNTY SCHOOL DISTRICT 0007, IN THE STATE OF NEBRASKA  
(O'NEILL PUBLIC SCHOOLS)  
LEASE PURCHASE AGREEMENT, SERIES 2017  
\$8M Par Amount  
BQ, Non-Rated, 2024 Final Maturity, Level Debt Service  
[ Preliminary -- for discussion only ]**

Dated Date	12/15/2017
Delivery Date	12/15/2017

**Sources:**

Certificate Proceeds:	
Par Amount	8,000,000.00
	<hr/>
	8,000,000.00
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**Uses:**

Project Fund Deposits:	
Project Fund	8,000,000.00
	<hr/>
	8,000,000.00
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**CERTIFICATE DEBT SERVICE**

**HOLT COUNTY SCHOOL DISTRICT 0007, IN THE STATE OF NEBRASKA  
(O'NEILL PUBLIC SCHOOLS)  
LEASE PURCHASE AGREEMENT, SERIES 2017  
\$8M Par Amount**

**BQ, Non-Rated, 2024 Final Maturity, Level Debt Service  
[ Preliminary -- for discussion only ]**

<b>Period Ending</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>
06/15/2018	535,000	2.000%	80,000	615,000	
12/15/2018	540,000	2.000%	74,650	614,650	1,229,650
06/15/2019	545,000	2.000%	69,250	614,250	
12/15/2019	550,000	2.000%	63,800	613,800	1,228,050
06/15/2020	555,000	2.000%	58,300	613,300	
12/15/2020	565,000	2.000%	52,750	617,750	1,231,050
06/15/2021	570,000	2.000%	47,100	617,100	
12/15/2021	575,000	2.000%	41,400	616,400	1,233,500
06/15/2022	580,000	2.000%	35,650	615,650	
12/15/2022	585,000	2.000%	29,850	614,850	1,230,500
06/15/2023	590,000	2.000%	24,000	614,000	
12/15/2023	595,000	2.000%	18,100	613,100	1,227,100
06/15/2024	605,000	2.000%	12,150	617,150	
12/15/2024	610,000	2.000%	6,100	616,100	1,233,250
	8,000,000		613,100	8,613,100	8,613,100

**CERTIFICATE SUMMARY STATISTICS**

**HOLT COUNTY SCHOOL DISTRICT 0007, IN THE STATE OF NEBRASKA  
(O'NEILL PUBLIC SCHOOLS)  
LEASE PURCHASE AGREEMENT, SERIES 2017  
\$8M Par Amount  
BQ, Non-Rated, 2024 Final Maturity, Level Debt Service  
[ Preliminary -- for discussion only ]**

Dated Date	12/15/2017
Delivery Date	12/15/2017
First Coupon	06/15/2018
Last Maturity	12/15/2024
Arbitrage Yield	2.000000%
True Interest Cost (TIC)	2.000000%
Net Interest Cost (NIC)	2.000000%
All-In TIC	2.000000%
Average Coupon	2.000000%
Average Life (years)	3.832
Weighted Average Maturity (years)	3.832
Duration of Issue (years)	3.670
Par Amount	8,000,000.00
Certificate Proceeds	8,000,000.00
Total Interest	613,100.00
Net Interest	613,100.00
Certificate Years from Dated Date	30,655,000.00
Certificate Years from Delivery Date	30,655,000.00
Total Debt Service	8,613,100.00
Maximum Annual Debt Service	1,233,500.00
Average Annual Debt Service	1,230,442.86
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Certificate Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Due 2024	8,000,000.00	100.000	2.000%	3.832	10/14/2021	5,200.00
	8,000,000.00			3.832		5,200.00

	TIC	All-In TIC	Arbitrage Yield
Par Value	8,000,000.00	8,000,000.00	8,000,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense			
- Other Amounts			
Target Value	8,000,000.00	8,000,000.00	8,000,000.00
Target Date	12/15/2017	12/15/2017	12/15/2017
Yield	2.000000%	2.000000%	2.000000%

**SOURCES AND USES OF FUNDS**

**HOLT COUNTY SCHOOL DISTRICT 0007, IN THE STATE OF NEBRASKA  
(O'NEILL PUBLIC SCHOOLS)  
LEASE PURCHASE AGREEMENT, SERIES 2018  
\$4M Par Amount  
BQ, Non-Rated, 2025 Final Maturity, Level Debt Service  
[ Preliminary -- for discussion only ]**

Dated Date	06/15/2018
Delivery Date	06/15/2018

**Sources:**

Certificate Proceeds:	
Par Amount	4,000,000.00
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	4,000,000.00
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**Uses:**

Project Fund Deposits:	
Project Fund	4,000,000.00
	<hr/>
	4,000,000.00
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**CERTIFICATE DEBT SERVICE**

**HOLT COUNTY SCHOOL DISTRICT 0007, IN THE STATE OF NEBRASKA  
(O'NEILL PUBLIC SCHOOLS)  
LEASE PURCHASE AGREEMENT, SERIES 2018  
\$4M Par Amount**

**BQ, Non-Rated, 2025 Final Maturity, Level Debt Service  
[ Preliminary -- for discussion only ]**

<b>Period Ending</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>
12/15/2018	265,000	2.000%	40,000	305,000	
06/15/2019	270,000	2.000%	37,350	307,350	612,350
12/15/2019	275,000	2.000%	34,650	309,650	
06/15/2020	275,000	2.000%	31,900	306,900	616,550
12/15/2020	280,000	2.000%	29,150	309,150	
06/15/2021	280,000	2.000%	26,350	306,350	615,500
12/15/2021	285,000	2.000%	23,550	308,550	
06/15/2022	285,000	2.000%	20,700	305,700	614,250
12/15/2022	290,000	2.000%	17,850	307,850	
06/15/2023	295,000	2.000%	14,950	309,950	617,800
12/15/2023	295,000	2.000%	12,000	307,000	
06/15/2024	300,000	2.000%	9,050	309,050	616,050
12/15/2024	300,000	2.000%	6,050	306,050	
06/15/2025	305,000	2.000%	3,050	308,050	614,100
	4,000,000		306,600	4,306,600	4,306,600

**CERTIFICATE SUMMARY STATISTICS**

**HOLT COUNTY SCHOOL DISTRICT 0007, IN THE STATE OF NEBRASKA  
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LEASE PURCHASE AGREEMENT, SERIES 2018  
\$4M Par Amount  
BQ, Non-Rated, 2025 Final Maturity, Level Debt Service  
[ Preliminary -- for discussion only ]**

Dated Date	06/15/2018
Delivery Date	06/15/2018
First Coupon	12/15/2018
Last Maturity	06/15/2025
Arbitrage Yield	2.000000%
True Interest Cost (TIC)	2.000000%
Net Interest Cost (NIC)	2.000000%
All-In TIC	2.000000%
Average Coupon	2.000000%
Average Life (years)	3.833
Weighted Average Maturity (years)	3.833
Duration of Issue (years)	3.671
Par Amount	4,000,000.00
Certificate Proceeds	4,000,000.00
Total Interest	306,600.00
Net Interest	306,600.00
Certificate Years from Dated Date	15,330,000.00
Certificate Years from Delivery Date	15,330,000.00
Total Debt Service	4,306,600.00
Maximum Annual Debt Service	617,800.00
Average Annual Debt Service	615,228.57
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Certificate Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Due 2025	4,000,000.00	100.000	2.000%	3.833	04/14/2022	2,600.00
	4,000,000.00			3.833		2,600.00

	TIC	All-In TIC	Arbitrage Yield
Par Value	4,000,000.00	4,000,000.00	4,000,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense			
- Other Amounts			
Target Value	4,000,000.00	4,000,000.00	4,000,000.00
Target Date	06/15/2018	06/15/2018	06/15/2018
Yield	2.000000%	2.000000%	2.000000%