

RICE PUBLIC LIBRARY

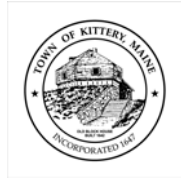
RENOVATION & EXPANSION
PROJECT





PROJECT BACKGROUND

- Non-Binding Referendum Options – November 2017
 - 1) No Build
 - 2) Build at Community Center
 - 3) Build at Existing Library Site
- Voters Decided
 - #3 - Build at Existing Library Site
- Town Council Action
 - Three Committee Initiative
 - Merge Library into Town Government
 - Taylor Building Disposition
 - Rice Library Building Committee
 - Rice Library Building Committee Formed May 2018



COMMITTEE – A YEAR IN REVIEW

| Month | Activity |
|--------------------------|---|
| June 2018 | Master Budget and Schedule Developed |
| July to October 2018 | Develop Designer (AE) RFP & Release |
| November / December 2018 | Receive/Shortlist/Interview/Select AE |
| January 2019 | AE Contract Negotiations and On Boarding |
| February 2019 | Programming Reconciliation & Building Assessment / Stakeholder Group Meetings |
| March 2019 | Conceptual - Needs, Massing, Circulation |
| April 2019 | Public Brainstorming / Feedback Meeting & Reconciled Master Budget |
| May 2019 | Schematic Design, Preliminary Cost Estimate Commenced |
| Early June 2019 | Block Party Presentation / Design Refined |
| Late June 2019 | Public Presentation / Cost Estimate |



MILESTONES – LOOKING AHEAD

Phase 1

- ✓ Building Committee Formed – May 2019
- ✓ Architectural Team Launched – January 2019
- ✓ Schematic Design Completed – June 2019
- Town Council Consideration – Summer 2019
- Voter Referendum (Build It) – November 2019

Phase 2

- Final Design Development – February 2020
- Permitting and Costing – March 2020
- Construction Documents – April 2020
- Contractor Bid & Award – June 2020
- Construction Period – October 2021
- Occupancy and Ribbon Cutting – November 2021

EXPANSION & RENOVATION

SCHEMATIC DESIGN PHASE



Rice Public Library

July 8, 2019



Scott Simons - Principal

Ryan Kanteres - Project Architect

Seth Wilshultz - Project Manager



Michael Lassel - Principal

Sarah Hourihane - Project Architect

Michal Kaleta - Project Manager

Curtis Boivin - Architect

Programming Interviews, Assessments and Meetings

Library Staff Interviews

Feb 06, 2019

Friends of the Library Interviews

Feb 06, 2019

Kittery Schools Interviews

Feb 13, 2019

Library Board Interviews

Feb 26, 2019

Kittery Community Center Interviews

Feb 26, 2019

Kittery Foreside Group Interviews

Feb 26, 2019

Teen User Interviews

Feb 26, 2019

Community Meeting

Apr 24, 2019

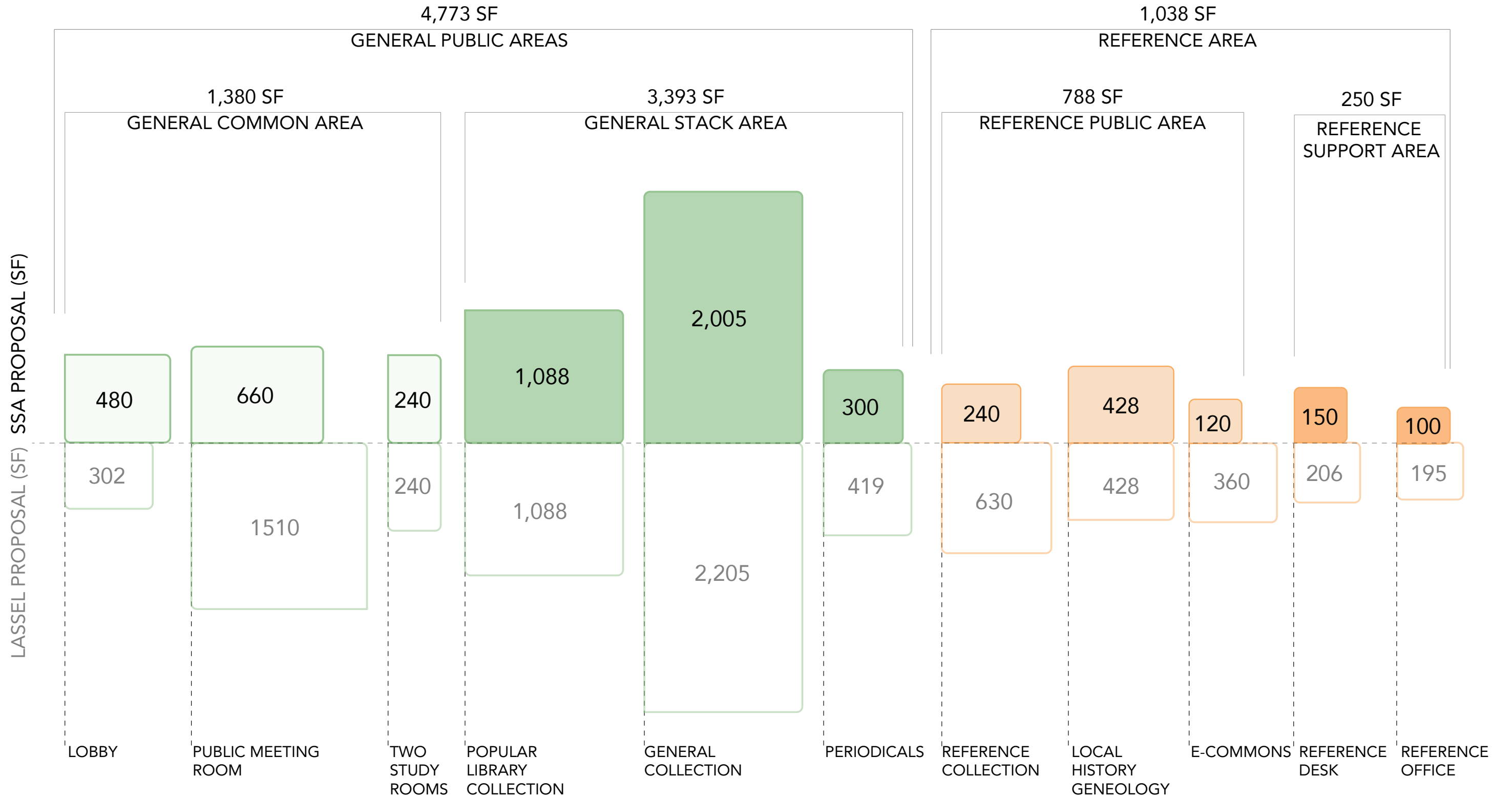
Kittery Block Party

Jun 15, 2019

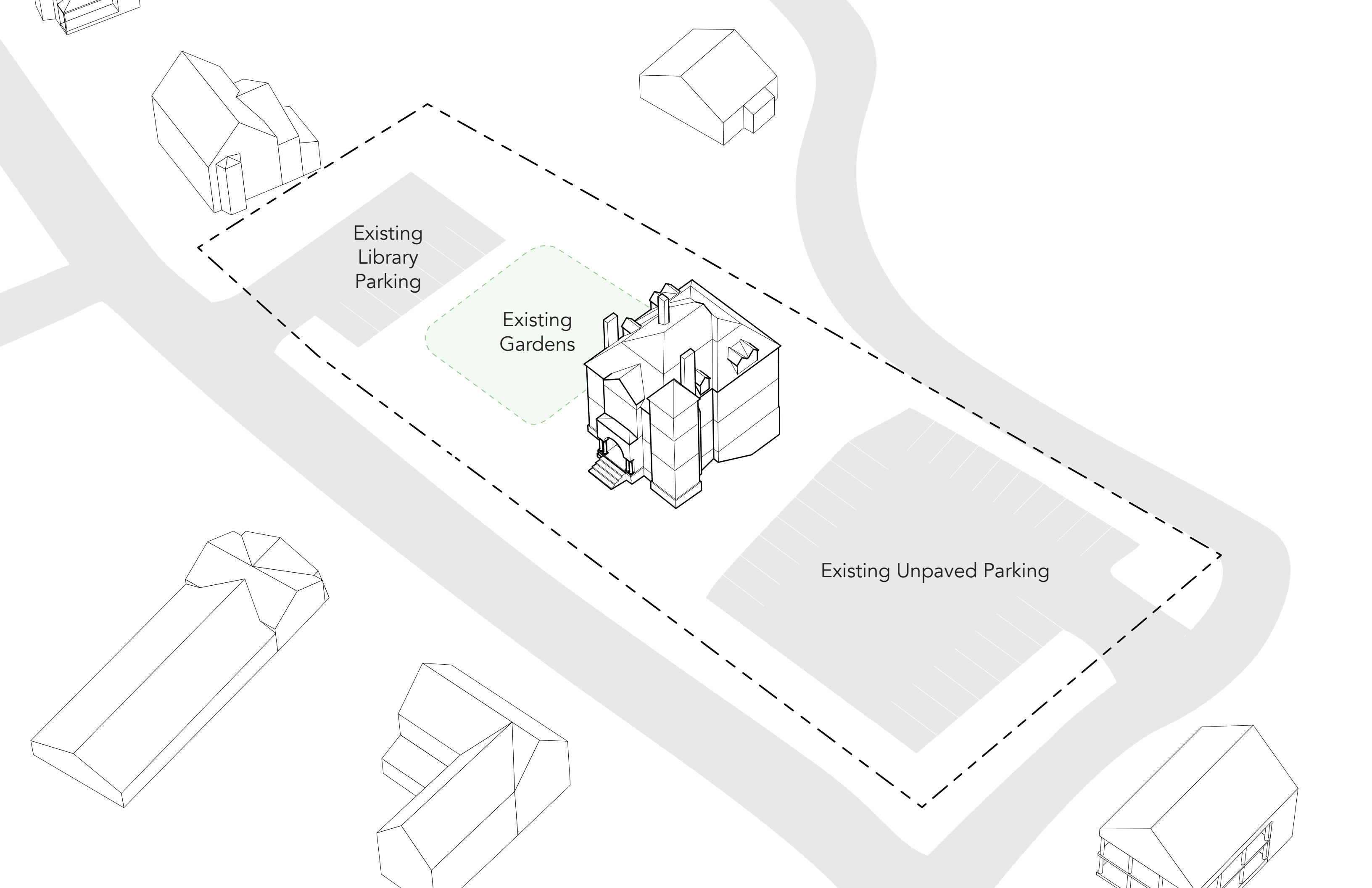
Community Meeting

Jun 26, 2019







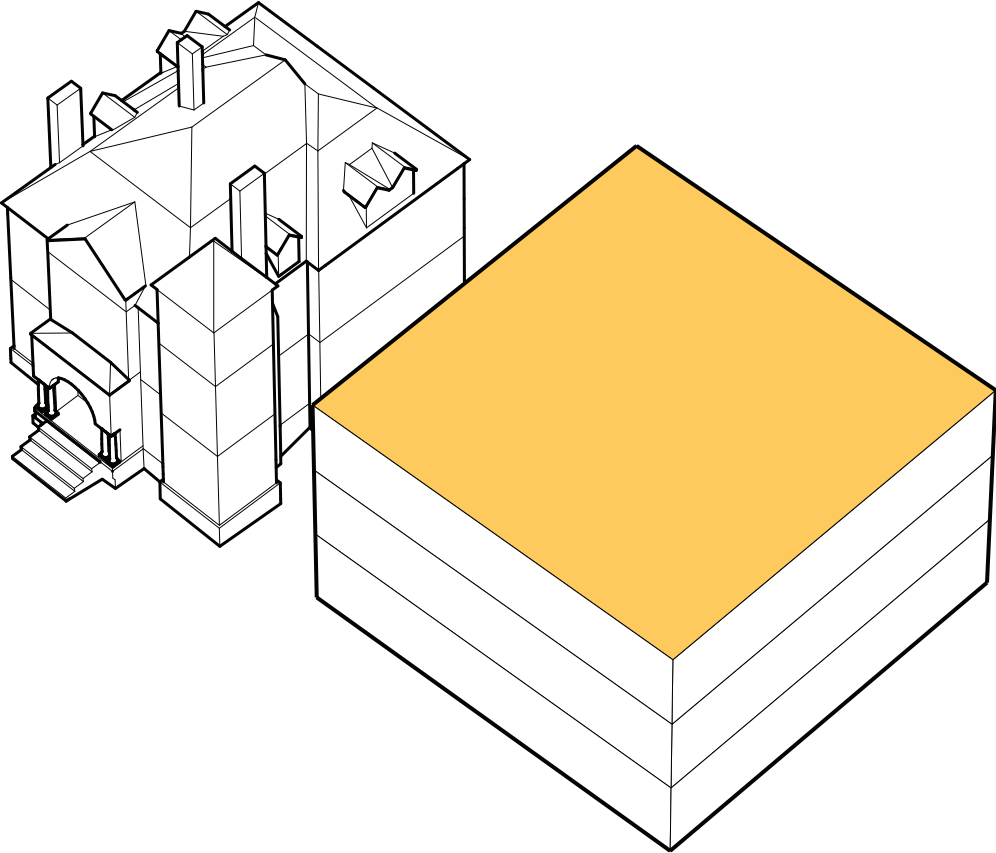


Existing
Library
Parking

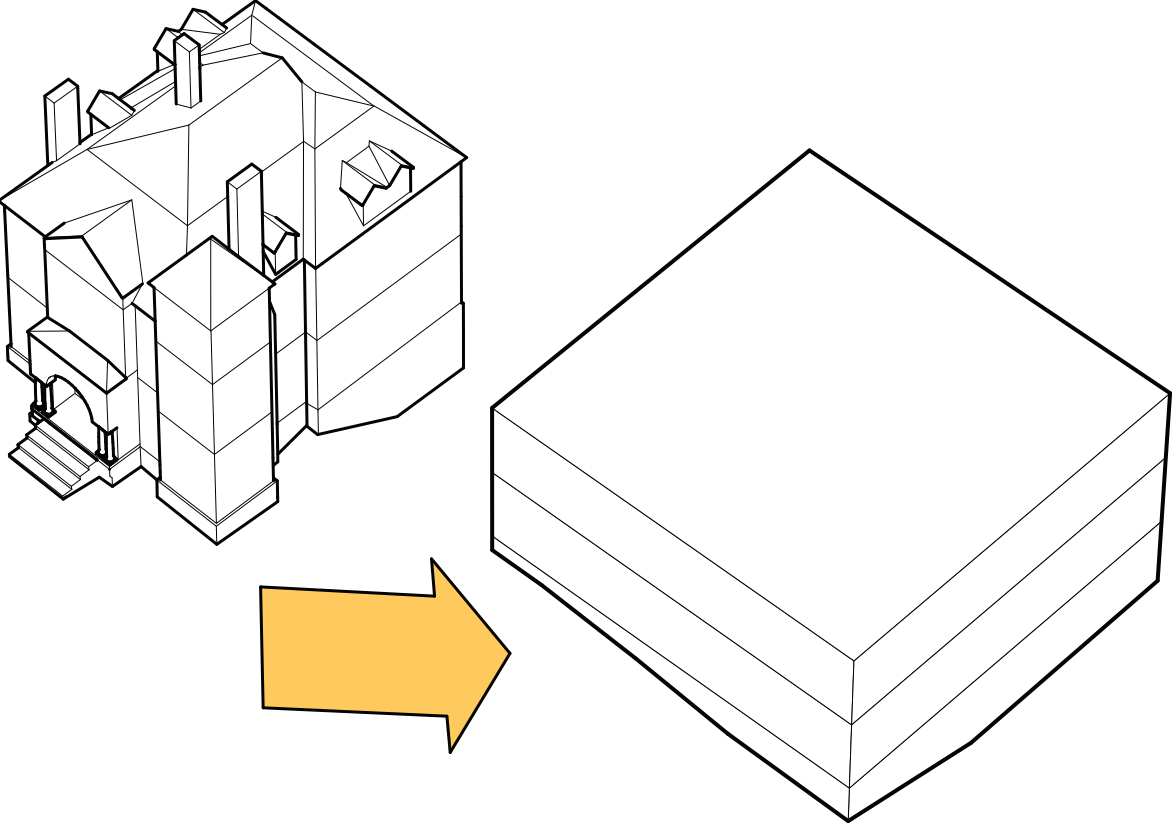
Existing
Gardens

Existing Unpaved Parking

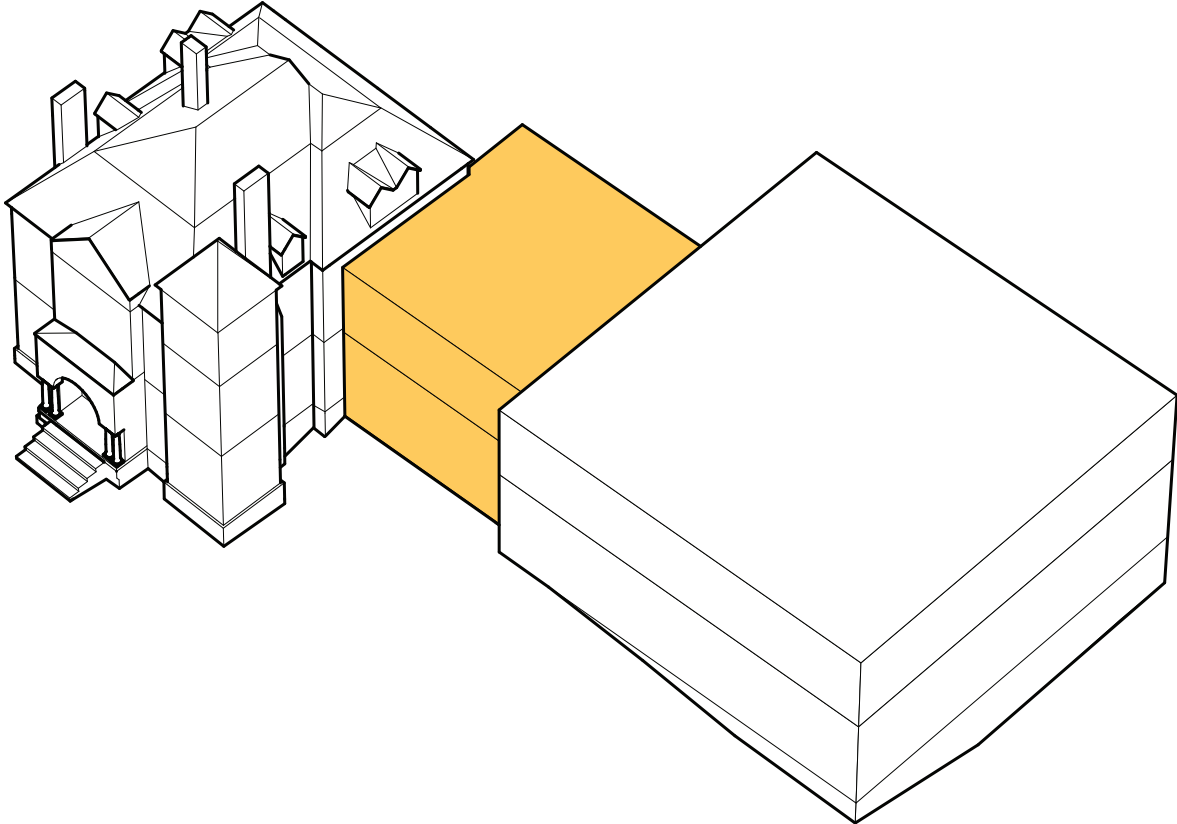
South Scheme -
Step 1 - Required Square Footage



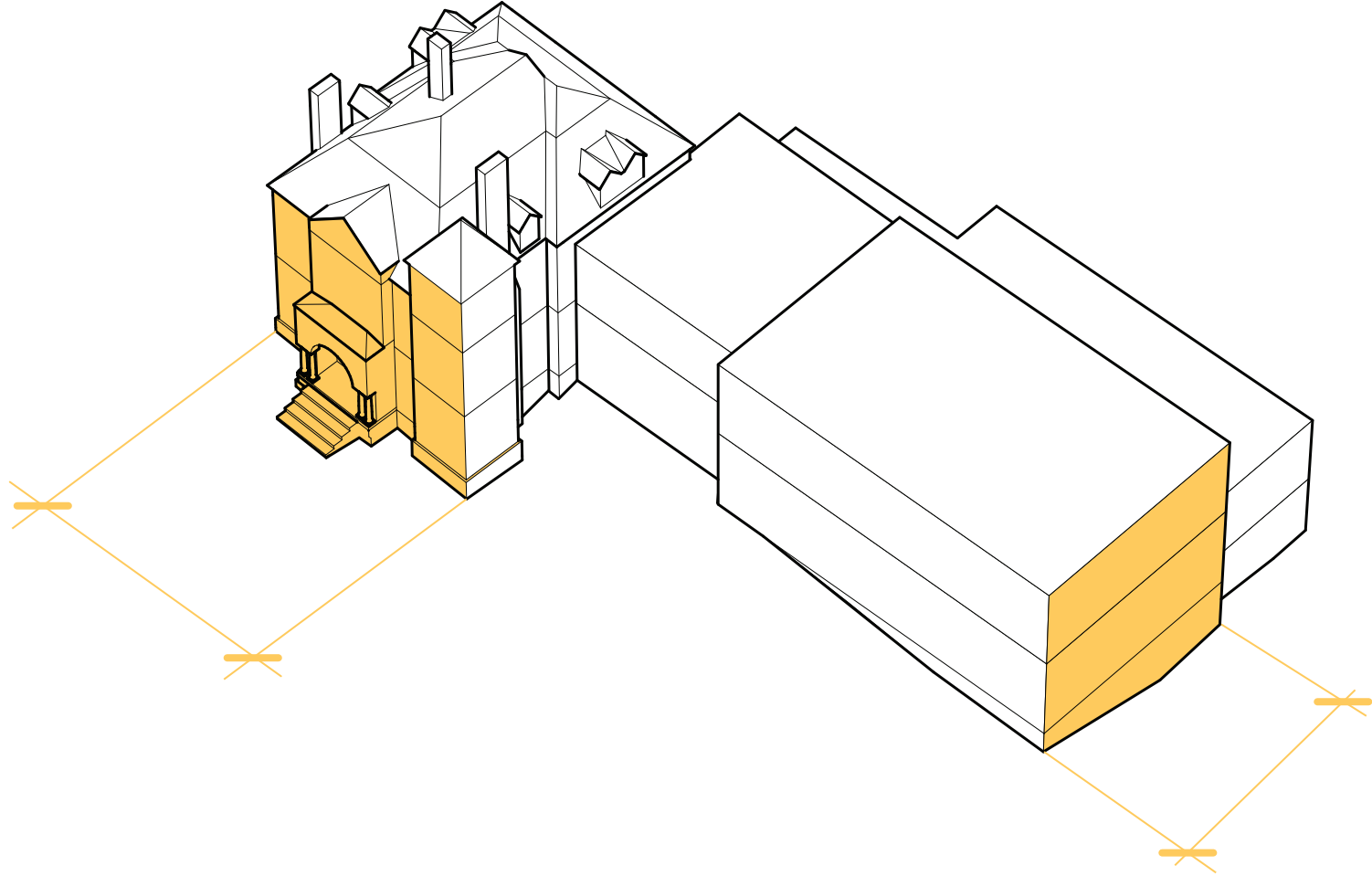
South Scheme -
Step 2 - Moving Mass Down the Site



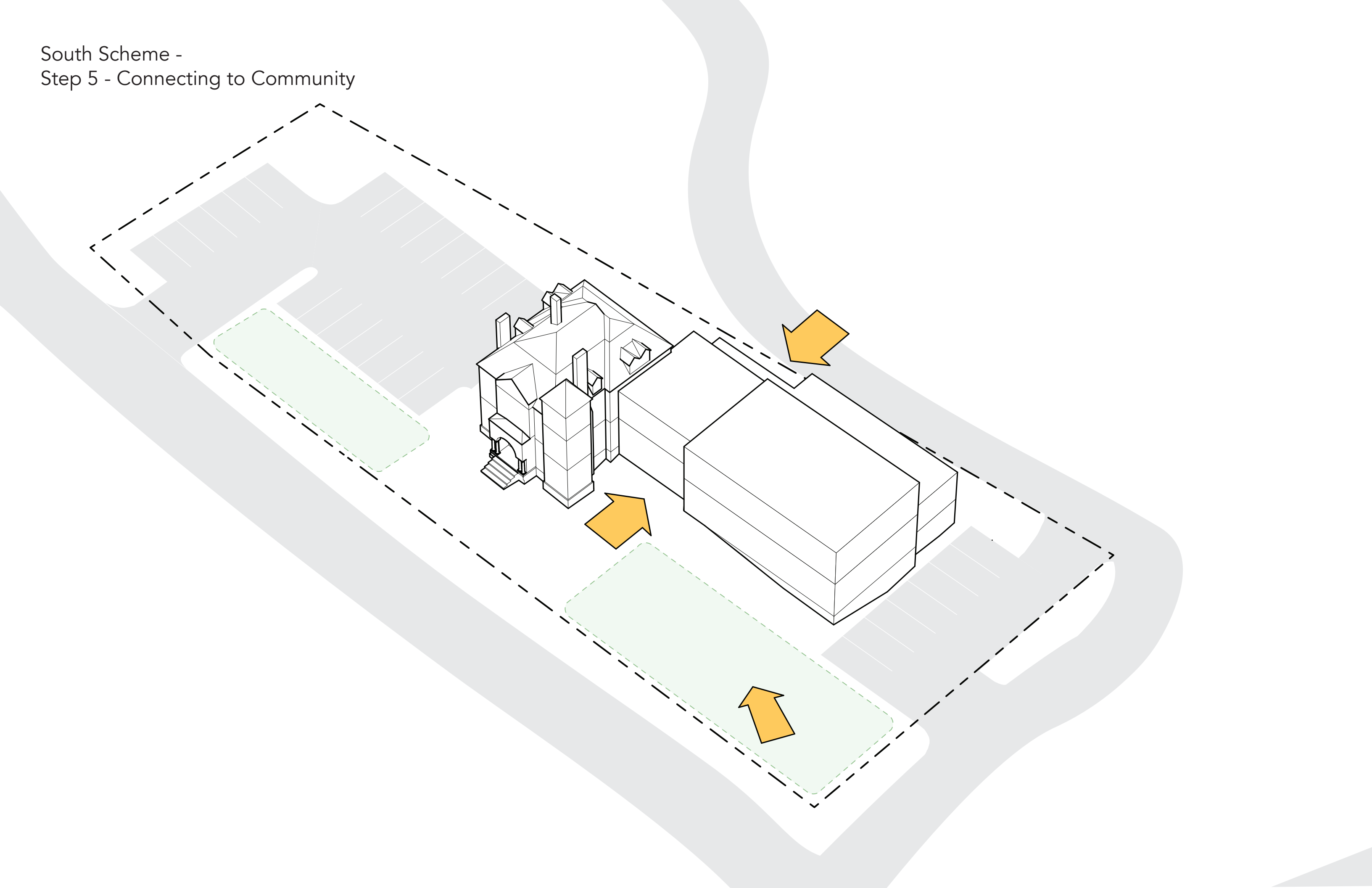
South Scheme -
Step 3 - Connecting to Historic Building



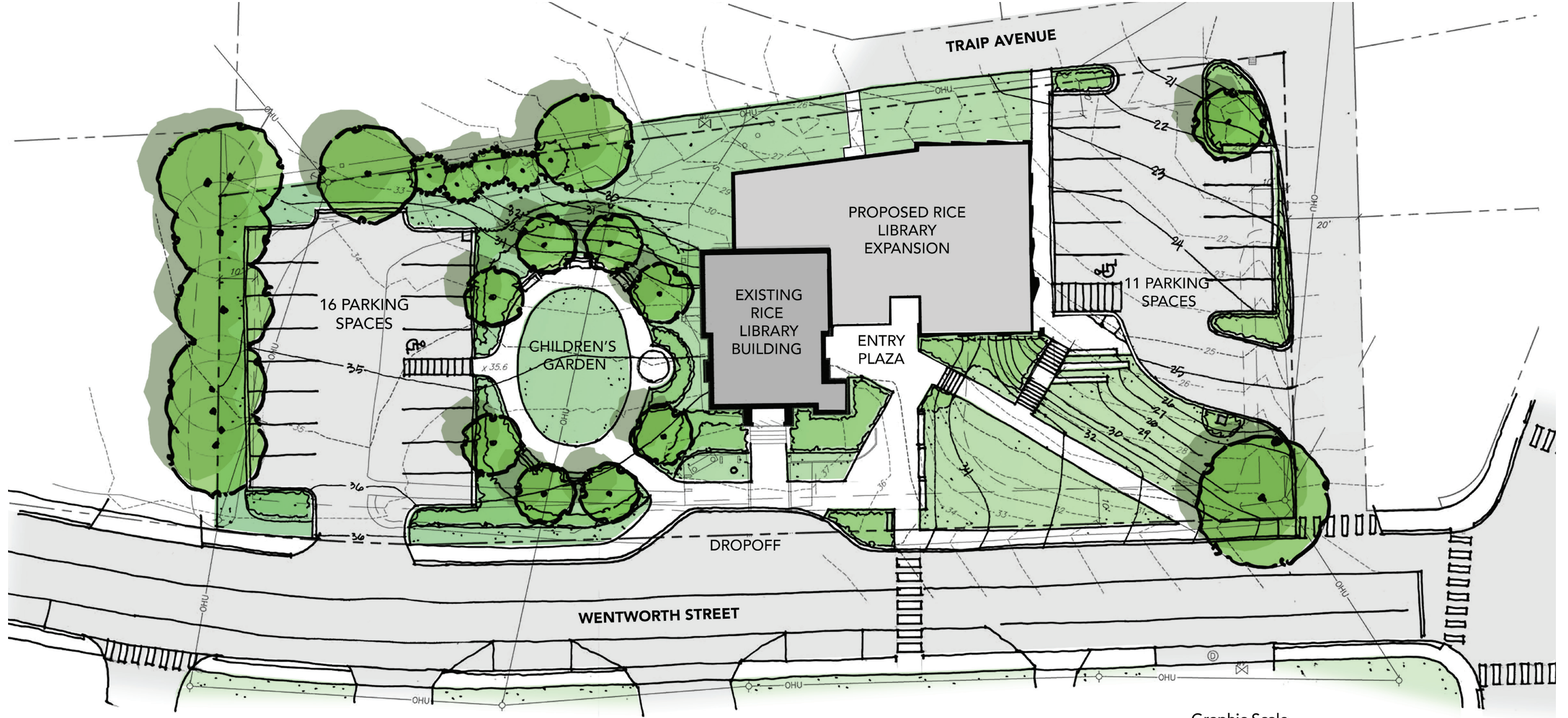
South Scheme -
Step 4 - Scaling to Historic Building



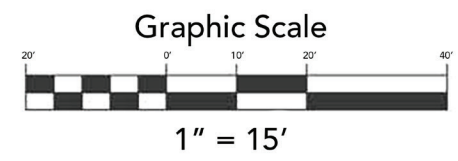
South Scheme -
Step 5 - Connecting to Community



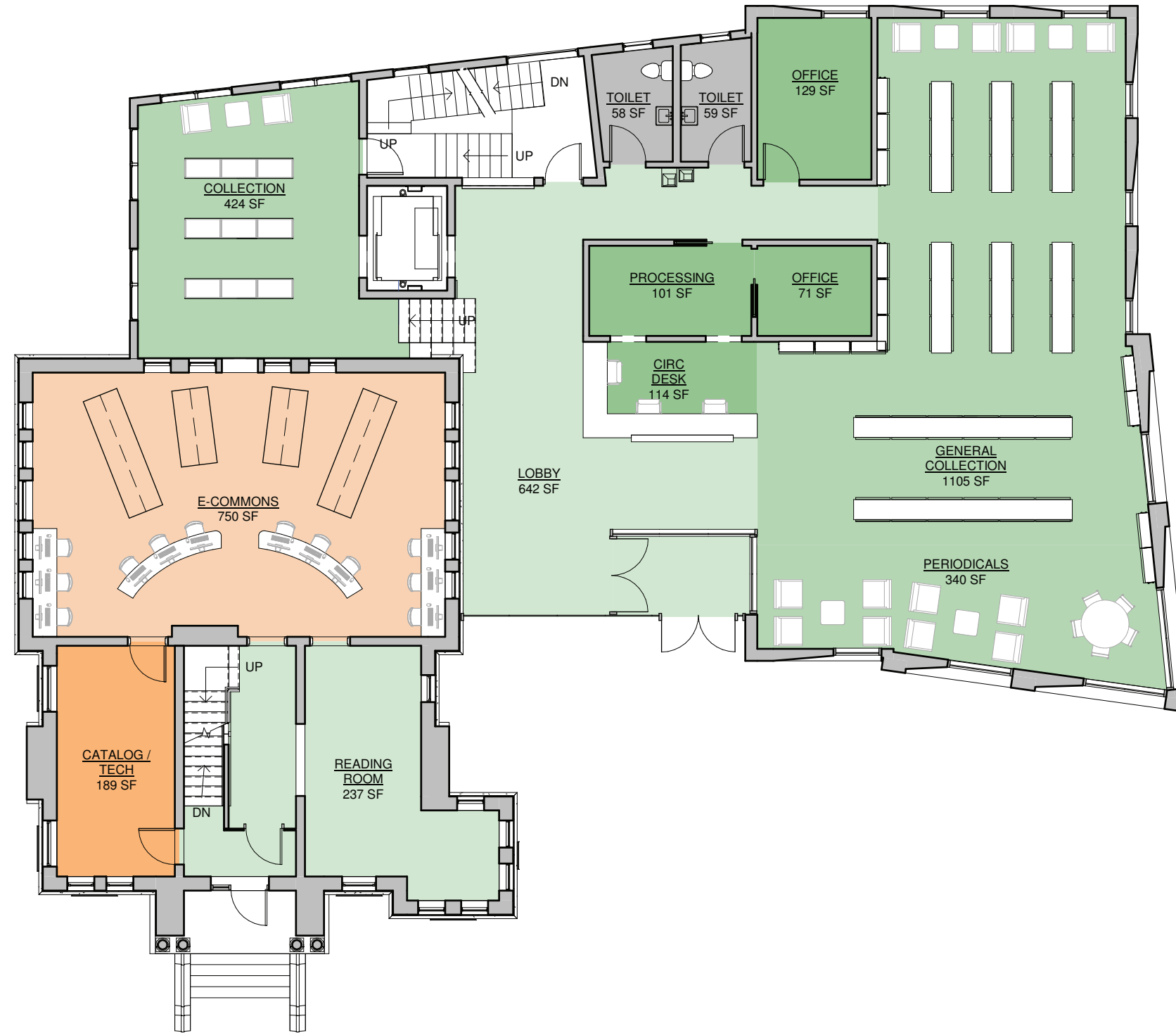
Rice Public Library - Site Plan



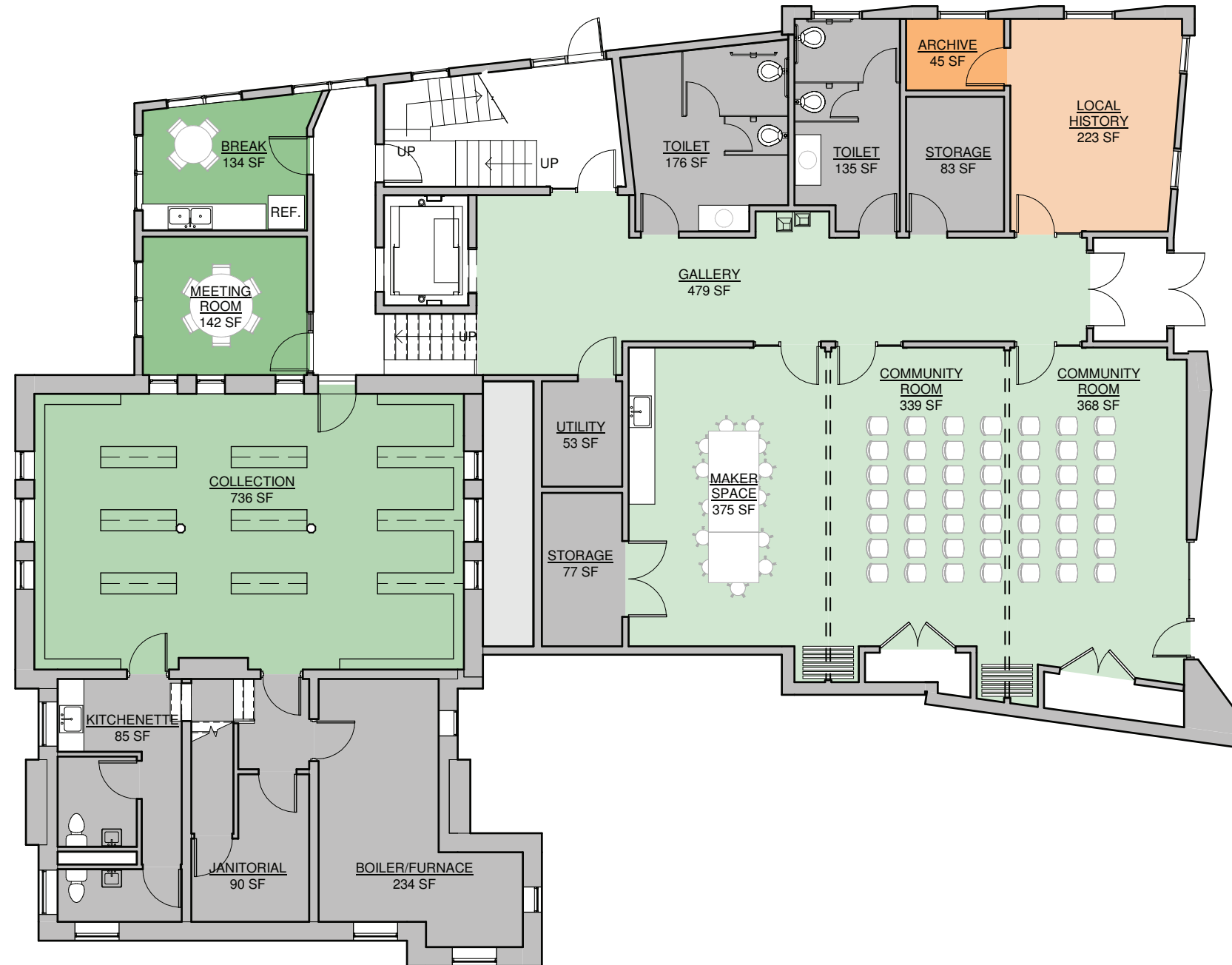
RICE PUBLIC LIBRARY
PROPOSED EXPANSION
SITE PLAN



South Scheme - First Floor Plan



Rice Public Library- Lower Level Floor Plan



South Scheme - Second Floor Plan







Copper Cladding



Metal Cladding



STATION PLACE LOT 5
Portland, OR



RICE PUBLIC LIBRARY

COMMUNITY ROOM





RICE PUBLIC LIBRARY

COMMUNITY ROOM

FUNDING PLAN

RICE PUBLIC LIBRARY RENOVATION AND EXPANSION

EXISTING DEBT



- Town Policy: Total debt will not exceed 2.5% of the total property valuation
 - With bond, town will be at 1.7% of total property valuation

| FY20 | |
|-------------------------------|-----------------|
| Estimated Property Valuation | \$1,719,900,000 |
| Total General Obligation Debt | \$23,927,920 |
| Debt as % | 1.4% |
| Total Debt Capacity Limit | \$ 42,997,500 |



EXISTING DEBT



- Town Policy: Annual Debt Service will not exceed 15% of the total combined Town, School and Sewer operating budget
 - Available debt service capacity ~ \$2,937,536

| FY20 | |
|---------------------------|--------------|
| Combined Budgets | \$35,479,437 |
| Annual Debt Service | 2,384,379 |
| Annual Debt Service as % | 6.7% |
| Debt Service Policy Limit | \$ 5,321,915 |





EXISTING DEBT

- Town Policy: Total tax revenue supported Debt Service will not exceed 8% of the approved annual combined Town and School budget
 - Available debt service capacity ~ \$1,026,129

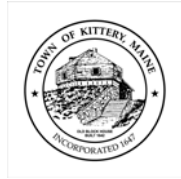
| FY20 | |
|---------------------------|--------------|
| Combined Budgets | \$33,037,618 |
| Annual Debt Service* | 1,616,880 |
| Annual Debt Service as % | 4.9% |
| Debt Service Policy Limit | \$ 2,643,009 |



Notes:

* - Sewer debt service is excluded. Sewer Bond is a General Obligation Bond but not paid using tax revenue

PROPOSED DEBT



- Total tax revenue supported Debt Service will not exceed 8% of the approved annual combined Town and School budget
 - Remaining debt capacity will be held for unforeseen needs

| PROJECTIONS – FY22 | |
|----------------------------------|--------------|
| Combined Town and School Budgets | \$35,050,000 |
| Annual Debt Service | 1,952,980 |
| Annual Debt Service as % | 5.6% |
| Debt Service Policy Limit | \$2,804,000 |



PROPOSED DEBT



- \$5,000,000 and includes:

| ESTIMATES | |
|--|-------------|
| Construction | |
| Renovation and Expansion (incl Contractor Contingency) | \$4,300,000 |
| Furniture, Fixtures, Equipment, Technology | 250,000 |
| Other Costs | |
| Misc Soft Costs (RE, Consultants, etc.) | 155,000 |
| Bond Issuance | 70,000 |
| Owners' Contingency | 225,000 |

Notes:

Costs are rounded estimates based on concept design phase and preliminary schematic cost estimating

DEBT SERVICE PROJECTION

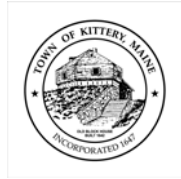


- Debt Service estimated:
 - 20 Year Bond
 - 3% rate

- Investment Grade/Rating
 - S&P: AA+
 - Moody's: Aa2

| | PRINCIPAL | INTEREST | TOTAL |
|--------------|------------------|------------------|---------------------|
| FY21 | 0 | 74,583 | \$ 74,583 |
| FY22 | 250,000 | 146,250 | 396,250 |
| FY23 | 250,000 | 138,750 | 388,750 |
| FY24 | 250,000 | 131,250 | 381,250 |
| FY25 | 250,000 | 123,750 | 373,750 |
| FY26 | 250,000 | 116,250 | 366,250 |
| FY27 | 250,000 | 108,750 | 358,750 |
| FY28 | 250,000 | 101,250 | 351,250 |
| FY29 | 250,000 | 93,750 | 343,750 |
| FY30 | 250,000 | 86,250 | 336,250 |
| FY31 | 250,000 | 78,750 | 328,750 |
| FY32 | 250,000 | 71,250 | 321,250 |
| FY33 | 250,000 | 63,750 | 313,750 |
| FY34 | 250,000 | 56,250 | 306,250 |
| FY35 | 250,000 | 48,750 | 298,750 |
| FY36 | 250,000 | 41,250 | 291,250 |
| FY37 | 250,000 | 33,750 | 283,750 |
| FY38 | 250,000 | 26,250 | 276,250 |
| FY39 | 250,000 | 18,750 | 268,750 |
| FY40 | 250,000 | 11,250 | 261,250 |
| FY41 | 250,000 | 3,750 | 253,750 |
| TOTAL | 5,000,000 | 1,574,583 | \$ 6,574,583 |

FUNDING PLAN



- Debt Service for project has been anticipated and built into CIP

NET IMPACT OVER 5 YEAR CIP ~ (\$194,325)

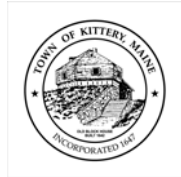
| | FY21 Plan | FY22 Plan | FY23 Plan | FY24 Plan |
|-----------------------|-------------|-------------|-------------|-------------|
| PROPOSED CAPITAL | \$2,011,517 | \$1,891,017 | \$1,828,517 | \$1,745,517 |
| PROJECTD DEBT SERVICE | 1,659,505 | \$1,952,980 | \$1,917,030 | \$1,667,555 |
| TOTAL | 3,671,022 | 3,843,997 | 3,745,547 | 3,413,072 |
| VARIANCE VS. PRIOR YR | \$65,625 | \$172,975 | (\$98,450) | (\$332,475) |

GRANTS AND PRIVATE FUNDRAISING



- Possible grants and private donations ~ \$750,000
- Grant and private donations will augment the project budget to enhance:
 - Building design features (add/alternatives)
 - Landscape design and implementation
 - Furniture, equipment, technology
- Taylor Bldg appraised at ~ \$720,000

BOND SCHEDULE



| Month | Activity |
|----------------|--|
| July 2019 | Council schedule public hearings on bond referendum and bond ordinance |
| August 2019 | Public hearings and votes on bond referendum and bond ordinance |
| October 2019 | Public hearing on warrant article on referendum |
| November 2019 | Bond referendum |
| September 2020 | Sale of Bond Anticipation Notes (BAN) &/or Bond |