

# UPDATED GROWTH ANALYSIS FOR MADISON CITY SCHOOLS

March 10, 2020



# UPDATED GROWTH ANALYSIS for the

## Madison City School Board of Education

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# INTRODUCTION



Goodwyn Mills Cawood

AT A GLANCE

1947

Company Founded

425

Professionals on Staff

+\$1 Billion

Construction Projects Annually



Goodwyn, Mills and Cawood, Inc. (GMC) is one of the largest architecture and engineering firms in the region with offices across the Southeast. Whether designing schools, parks, hospitals and other commercial developments, or providing clean water, safe streets and protecting endangered environments, GMC takes great pride in serving our communities through the transformative work we do. Every project is guided by the foundational concept that communities are built by people, not companies, and we strive to serve our communities with quality, integrity, creativity and care. GMC is equipped to provide all of the services associated with architecture, electrical, engineering, environmental, geotechnical, interior design, landscape, planning , surveying and transportation. We provide services to a diverse group of public and private sector clients, including county and municipal governments, federal and state agencies, private corporations, industries and developers.



Goodwyn Mills Cawood

GMC is one of the most comprehensive architecture and engineering firms in the Southeast. Our multi-disciplined in-house team of professionals is equipped in-house team of professionals is equipped to provide all of the services associated with architecture, electrical, engineering, environmental, geotechnical, interior design, landscape architecture, planning, surveying and transportation.



By having all of these disciplines under one roof, we are able to streamline communication, improve efficient and enhance the quality of service to our clients. The synergy among our departments, as we work toward one goal, allows us to make things happen for our clients. Our comprehensive approach to a project gives our clients the benefit of maximum effort.

While the company has evolved tremendously since its launch in 1947, our founding principles remain a vital part of our daily operations. GMC is – and will continue to be – a collaborative organization driven by the power of building better, happier, healthier, thriving communities. Our multi-disciplined approach assures a broad base of knowledge on which to develop strategies for both short – and long – term growth that are not only efficient, but culturally appropriate and environmentally accountable. Every project, big or small, is guided by recognizing that great engineering and architecture helps make communities better, for everyone.



## CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS ADVISORS

Anglin Reichmann Armstrong, P.C., is in the business of guidance. We steer you toward answers – accounting, tax advisory services or the complexities of industry compliance. No matter your industry or location we address the whole business and owner. Why wait to get the guidance you need? Go farther.

Since our founding in 1990, Anglin Reichmann Armstrong has pursued the right answers.

This quest has helped us develop a firm of choice for professional talent, with national recognition for our workplace culture. We have also earned the trust of clients across the country. As a result, this has attracted opportunity to help us become one of the largest regional CPA and advisory firms based in the Southeastern US.

Our growth comes, in part, from a strong service niche in government contracting financial reporting and deep knowledge of what it takes for businesses to comply with and serve government agencies. But every industry we serve includes a dedicated Anglin team who focus on goals and outcomes that are measurable. We help to identify the gaps in your strategy to actively pursue success, not just once a year, but throughout the year.

We might be known regionally as a preferred accounting firm in Huntsville and Pensacola throughout the Southeast, but we have clients across the U.S. We understand the tax advisory, accounting and attestation required to operate beyond state lines. We also advise on the impacts for individual owners – now and when it's time to transition the business.



**Audit and Assurance Services // Tax Advisory Services**  
**Solutions Services // ALTA Attestation Services**  
**IT Solutions // Peer Review Services // Valuation Services**  
**Research & Development Tax Credit Studies**



# EXECUTIVE SUMMARY



The design team obtained data information from Madison City Schools system, the City of Madison, their demographers and other outside data sources including Dr. Terri Johnson and Dr. Stephen Salmon. The design team assembled the data and compared it in relation to the original task as it related to concentrated growth areas in the Madison City School District. The team pulled key data into the model using Power BI. The team used the data to provide different excerpts in the model to determine the most meaningful relationships to represent the underlying information. For this report, the analysis is only based on the impact of residential growth, and not commercial growth. Therefore, this impact fee analysis applies only to residential growth. The information was then condensed into the graphic reporting presented in the report summary dated March 10, 2020.

The North Alabama Region has seen unprecedented growth in recent years. Business growth and development is trending upward in both the public and private sectors with growth seen on Redstone Arsenal, the City of Huntsville, Madison County and other local municipalities. Significant growth factor developments include the Toyota-Mazda Plant, Federal Bureau of Investigation (FBI) relocation to the region, Bocar, Polaris and others.

The North Alabama Region continues to see growth of its infrastructure as result of this economic boom. These areas of significant impact include: homes, schools, roads, etc. Madison City Schools has seen a continuous growth in students due to this trend. Concentrated developments appear to have a disproportionate impact to the school system in relation to traditional organic growth throughout the region.

Our design team's task was to review the impact the new concentrated growth development areas can have on the Madison City School System. The development reviewed in the report is Clift Farms with a current plan indicating almost 1,800 homes in the development.

While this one large development will alter the course for the school system, the same could be said of any multiples of smaller subdivisions. See calculations below. All three developments have the same and similar impacts on the school system as outlined in the report.

|                           |                                  |                                  |
|---------------------------|----------------------------------|----------------------------------|
| Clift Farms = 1,800 homes | Development 1 = 600 homes        | Development 4 = 450 homes        |
|                           | Development 2 = 600 homes        | Development 5 = 450 homes        |
|                           | Development 3 = <u>600 homes</u> | Development 6 = 450 homes        |
|                           | 1,800 homes                      | Development 7 = <u>450 homes</u> |
|                           |                                  | 1,800 homes                      |

In 1998, Madison City School District separated from the Madison County School System. Currently, students from Madison City and Triana are eligible for enrollment to the Madison City School District. The school district consists of seven Elementary Schools, two Middle Schools and two High Schools.

The current Elementary Schools are Madison Elementary (constructed in 1936), West Madison Elementary (constructed in 1953), Horizon Elementary (constructed in 1995), Heritage Elementary (constructed in 1998), Rainbow Elementary (constructed in 2001), Columbia Elementary (constructed in 2004) and Mill Creek Elementary (constructed in 2009). Enrollment in 2001 was 2,381 students, 2010 was 3,101 students, and current enrollment is 4,862 students. From 2001 to 2020 the Elementary School enrollment has increased by 2,481 students.

The current Middle Schools are Discovery Middle (constructed in 1972) and Liberty Middle School (constructed in 1990). Enrollment in 2001 was 1,409 students, 2010 was 2,028 students, and current enrollment is 2,677 students. From 2001 to 2020 the Middle School enrollment has increased by 1,268 students.

The current High Schools are Bob Jones (constructed in 1996) and James Clemens (constructed in 2012). Enrollment in 2001 was 1,792 students, 2010 was 2,927 students, and current enrollment is 3,884 students. From 2001 to 2020 the High School enrollment has increased by 2,092 students.

Overall enrollment in 2001 was 5,975 students, 2010 was 8,616 students, and currently enrollment is 11,423\* students. Since 2001 the Madison City School enrollment has almost doubled to its current enrollment.

\* When the report was drafted, the calculations were 11,423, but as of 2/25 the current enrollment is 11,853 showing how quickly Madison is growing.

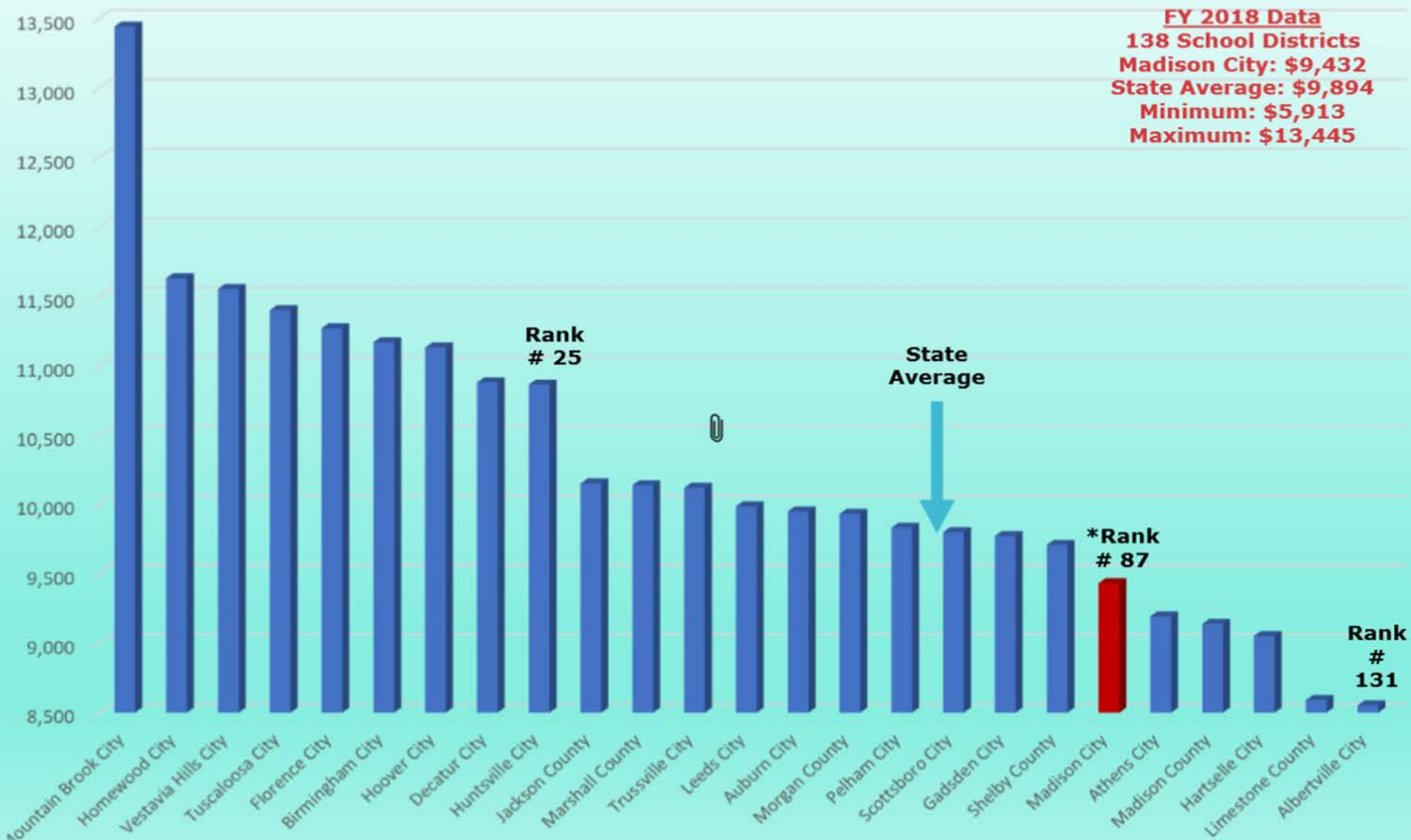
The Madison City School System has a current annual operating cost of \$99 million. The Schools System's current enrollment is 11,423 students and with 1,332 staff members.

Schools must rely on a variety of funding sources. The Madison City Schools local, state and federal funding is broken down as follows:

- 64.5% from State Revenue
- Less than 1% from Federal Revenue
- 34.5% from Local Revenue
- Less than 1% from Other Revenue

As Madison City Schools continue to grow two factors administration continue to monitor are (1) Per Pupil Expenditures and (2) Pupil Teacher Ratios. The following two slides represent this data points and where Madison City Schools currently places among Alabama state averages. Noted in the following slides, Madison City Schools Pupil Expenditure Ratio was #87 at \$9,432 per student. It would costs the School System an additional \$5 million to reach the state average as the system continuers to grow. The current Pupil Teacher Ratio is around the 97 percentile at 17 students per classroom.

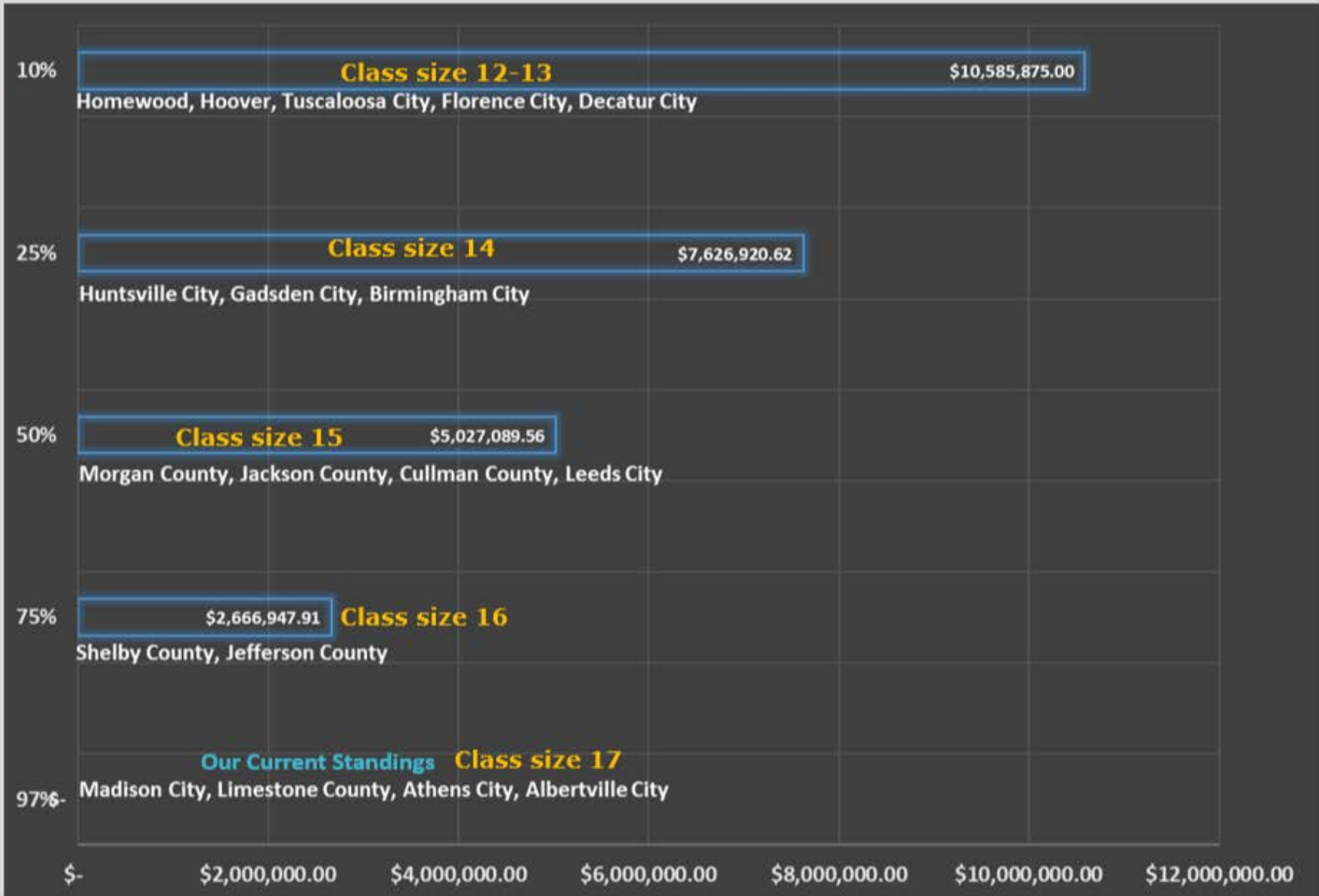
# Per Pupil Expenditures in Alabama School Districts -2018



\*It would take an extra **\$5 million** to reach the State Average

# Cost to reduce pupil/teacher ratio

Percentile Ranking



## Local Funding Options:

- Property Tax
- Sales Tax
- Impact Fees

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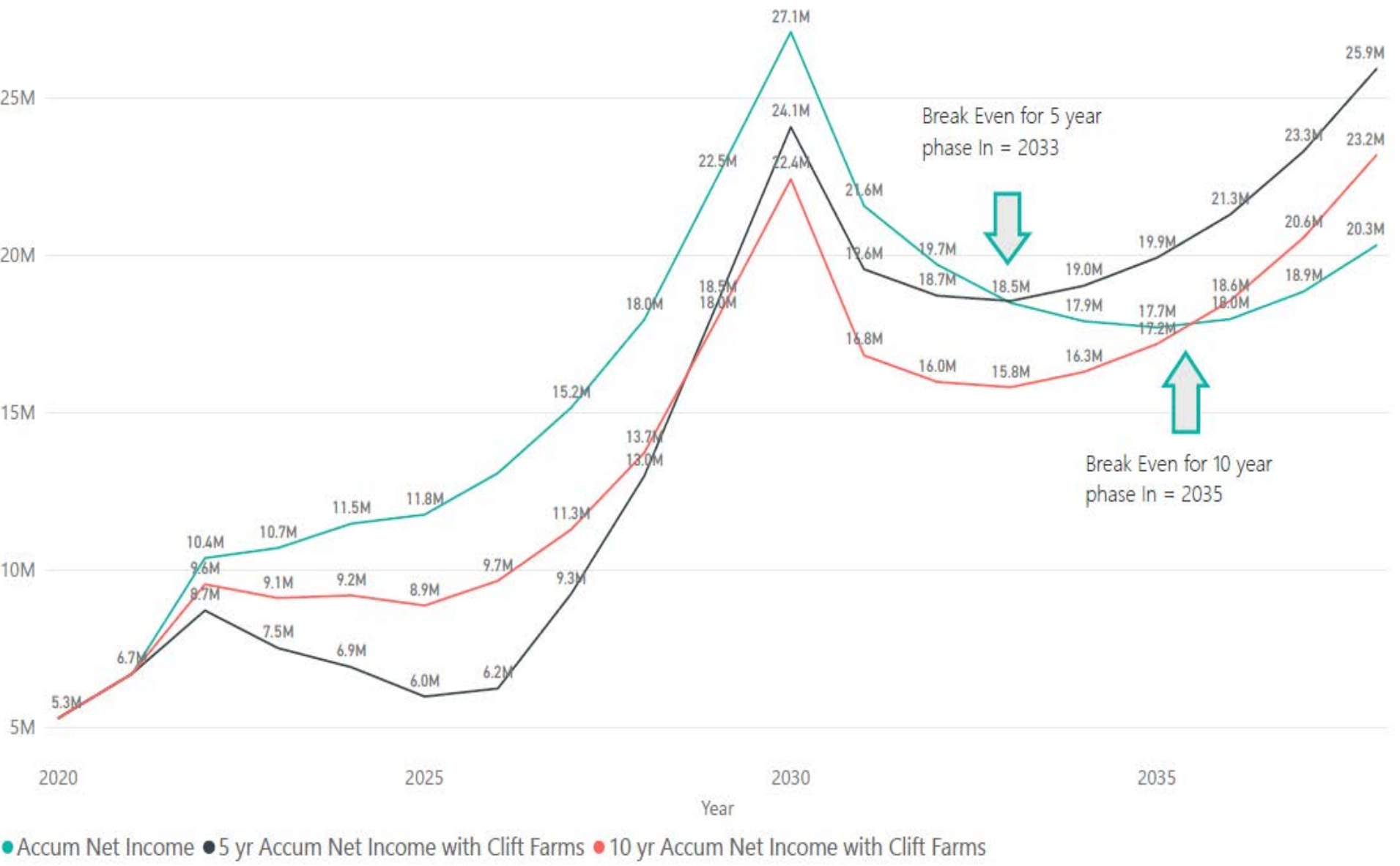
### WHY IMPACT FEES

Impact fees are the fees that are imposed by the local governing body on a developer to pay for public service fees associated with developmental growth. This first implementation of this dates back to the late 1940s. It is a method to subsidize the costs associated with new development, and can be particularly important in areas that are developing quickly. Impact fees additionally enable growth in areas that do not have the supporting capital. Public services that are impacted by growth are schools, parks, roads, emergency services, water, and sewer.

Impact Fee eligibility is a need directly associated from the result of a new development. For example a new school to accommodate the increased enrollment due to the development. Ineligibility means that it is not a direct result of the new development, as well as, impact fees can not be used for operational or maintenance costs.



# ACCUMULATED NET INCOME OVER TIME



All costs shown are incremental costs resulting from growth. The revenue and expense comparison on this slide is only for the purpose of illustrating the cost effect of one development.



| Category                            | Impact Fee Eligible   | Impact Fee Ineligible | Total                 |
|-------------------------------------|-----------------------|-----------------------|-----------------------|
| School Buildings & Land             | \$ 240,400,000        | \$ -                  | \$ 240,400,000        |
| Borrowing                           | \$ 96,288,987         | \$ -                  | \$ 96,288,987         |
| School Buses                        | \$ 5,322,411          | \$ -                  | \$ 5,322,411          |
| Unreimbursed Student Costs          | \$ -                  | \$ 82,045,259         | \$ 82,045,259         |
| Unreimbursed Carrying Costs         | \$ -                  | \$ 7,500,000          | \$ 7,500,000          |
| <b>Total Cost</b>                   | <b>\$ 342,011,398</b> | <b>\$ 89,545,259</b>  | <b>\$ 431,556,657</b> |
| Revenue Credit (12 Mil & Sales Tax) | \$ (289,440,219)      | \$ (29,420,660)       | \$ (318,860,879)      |
| <b>Net Cost</b>                     | <b>\$ 52,571,179</b>  | <b>\$ 60,124,599</b>  | <b>\$ 112,695,778</b> |
| <br>                                |                       |                       |                       |
| <b>New Students</b>                 | <b>7,403</b>          | <b>7,403</b>          | <b>7,403</b>          |
| <b>Cost Per Student</b>             | <b>\$ 7,101</b>       | <b>\$ 8,122</b>       | <b>\$ 15,223</b>      |
| <br>                                |                       |                       |                       |
| Students per Single Family Unit     | 0.59                  | 0.59                  | 0.59                  |
| Students per Multi-Family Unit      | 0.42                  | 0.42                  | 0.42                  |
| <br>                                |                       |                       |                       |
| <b>Cost per Single Family Home</b>  | <b>\$ 4,190</b>       | <b>\$ 4,792</b>       | <b>\$ 8,982</b>       |
| <b>Cost per Multi-Family Home</b>   | <b>\$ 2,983</b>       | <b>\$ 3,411</b>       | <b>\$ 6,394</b>       |
| <br>                                |                       |                       |                       |
| Cost for Development                | \$ 6,192,364          | \$ 7,082,082          | \$ 13,274,445         |
| Cost for Organic Growth             | \$ 46,378,815         | \$ 53,042,517         | \$ 99,421,333         |
| <b>Net Cost</b>                     | <b>\$ 52,571,179</b>  | <b>\$ 60,124,599</b>  | <b>\$ 112,695,778</b> |

The Impact Fees are a representation of the figures used for the purpose of this report, and are converted to a unit cost. To be eligible for an Impact Fee, costs must be considered a growth related infrastructure cost.

The total cost per student for the 5 year impact fee will be \$15,223. The proposed development has 845 single-family homes and 890 multi-family homes. The total cost of the development accounts for the cost per student factoring in the students estimated from the proposed development.

The total cost for the development is \$13,274,445 which will account for a supplementary 13.4% on top of the cost for organic growth.

| Category                            | Impact Fee Eligible   | Impact Fee Ineligible | Total                 |
|-------------------------------------|-----------------------|-----------------------|-----------------------|
| School Buildings & Land             | \$ 240,400,000        | \$ -                  | \$ 240,400,000        |
| Borrowing                           | \$ 96,288,987         | \$ -                  | \$ 96,288,987         |
| School Buses                        | \$ 5,322,411          | \$ -                  | \$ 5,322,411          |
| Unreimbursed Student Costs          | \$ -                  | \$ 82,507,353         | \$ 82,507,353         |
| Unreimbursed Carrying Costs         | \$ -                  | \$ 7,500,000          | \$ 7,500,000          |
| <b>Total Cost</b>                   | <b>\$ 342,011,398</b> | <b>\$ 90,007,353</b>  | <b>\$ 432,018,751</b> |
| Revenue Credit (12 Mil & Sales Tax) | \$ (287,352,068)      | \$ (29,247,624)       | \$ (316,599,692)      |
| <b>Net Cost</b>                     | <b>\$ 54,659,330</b>  | <b>\$ 60,759,729</b>  | <b>\$ 115,419,059</b> |
| <br>                                |                       |                       |                       |
| New Students                        | 7,403                 | 7,403                 | 7,403                 |
| <b>Cost Per Student</b>             | <b>\$ 7,383</b>       | <b>\$ 8,207</b>       | <b>\$ 15,591</b>      |
| <br>                                |                       |                       |                       |
| Students per Single Family Unit     | 0.59                  | 0.59                  | 0.59                  |
| Students per Multi-Family Unit      | 0.42                  | 0.42                  | 0.42                  |
| <br>                                |                       |                       |                       |
| <b>Cost per Single Family Home</b>  | <b>\$ 4,356</b>       | <b>\$ 4,842</b>       | <b>\$ 9,199</b>       |
| <b>Cost per Multi-Family Home</b>   | <b>\$ 3,101</b>       | <b>\$ 3,447</b>       | <b>\$ 6,548</b>       |
| <br>                                |                       |                       |                       |
| Cost for Development                | \$ 6,438,327          | \$ 7,156,894          | \$ 13,595,221         |
| Cost for Organic Growth             | \$ 48,221,003         | \$ 53,602,835         | \$ 101,823,838        |
| <b>Net Cost</b>                     | <b>\$ 54,659,330</b>  | <b>\$ 60,759,729</b>  | <b>\$ 115,419,059</b> |

The Impact Fees are a representation of the figures used for the purpose of this report, and are converted to a unit cost. To be eligible for an Impact Fee, costs must be considered a growth related infrastructure cost.

The total cost per student for the 10 year impact fee will be \$15,591. The proposed development has 845 single-family homes and 890 multi-family homes. The total cost of the development accounts for the cost per student factoring in the students estimated from the proposed development.

The total cost for the development is \$13,595,211 which will account for a supplementary 13.4% on top of the cost for organic growth.

### \* The Elementary School System

- With the new MidTown Elementary and an addition to Horizon Elementary, the Elementary School System will be sufficiently prepared for growth with periodic adjustments in zoning.

### \* The Middle School System

- With a new Middle School, the Middle School System will be sufficiently prepared for growth through 2038.

### \* The High School System

- By 2025, the High Schools will be at capacity.
- Classroom additions will be required. The additions will increase overall capacity to be sufficient to support enrollment growth through 2030.
- Growth projected through the development of Clift Farms indicates a new third High School shall be needed by 2030.

\* The analysis indicates Madison City School System will be sufficiently prepared for growth. Our conclusion is based on the information of current, known, and proposed developments integrated in to this data model that were provided by all parties communicated in this report. Any and all annexation of property or additional residential development will have a direct impact on the timeline of the school system's growth and infrastructure currently proposed and indicated in this report.

Annexing any future large development or multiple future smaller developments totaling a similar volume will significantly increase the need for further expansion for the school system and infrastructure.

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Current growth from the proposed Clift Farms Development over the next 10 years will add approximately \$115,000,000 in unreimbursed costs, net of revenue credits, that will require additional funds be raised through an additional new revenue stream by Madison City Schools. Costs related to improving the education system, such as decreasing the student per teacher ratio, would increase this amount.

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Any new development that causes the City population to exceed 65,000 will have a similar effect as proposed Clift Farms development. Regardless of size of subdivision or development, each new house built within the school district will cost the school system approximately \$9,000 while each new multi-family apartment will cost approximately \$6,500 in additional unreimbursed costs.



# SUPPORTING DOCUMENTS

## COSTS

- Current cost per student is approximately \$9,400 annually.
- Inflation of 2% annually for per student cost.
- No change in student/teacher ratio from current levels.

## ENROLLMENT BASED ON:

- City provided information regarding organic housing growth.
- Organic enrollment growth projections based on 2020-2030 projections by Dr. Stephen Salmon (does not include proposed development).
- 0.59 kids per household for single-family homes; 0.42 kids per household for multi-family units.

## FIRST YEAR CARRYING COSTS

- First year carrying costs due to state funding delays:
  - Midtown Elementary School - \$1,100,000
  - New Middle School - \$1,700,000
  - High School addition - \$800,000
  - New High School - \$3,000,000
  - No inflation assumed

## FIRST YEAR IN SERVICE

- First year in service for new schools/high school additions:
  - Midtown Elementary School – SY21-22
  - New Middle School – SY22-23
  - High School addition #1 – SY23-24
  - High School addition #2 – SY24-25
  - New High School – SY29-30

## REVENUE

- 1 mill generates \$775,000 in revenue as of Dec 2019.
- Inflation of 2% annually in property values.
- # of households as of Oct 2019 - 20,357
  - Housing increase from 2020-2029 - 4,166 households (not including proposed development), ratable over the period
  - Housing increase from 2030-2039 - 4,166 households (not including proposed development), ratable over the period

## SALES TAX

- Sales tax per pupil increase of 2% annually.
- Sales tax earned per pupil as of 2019 is \$336.
- No sales tax revenue to MCS from commercial properties in proposed development is included.

## DEBT SERVICE

- Interest rate of 3%.
- Term of 25 years.
- Construction costs:
  - Midtown Elementary School - \$35,000,000
  - New Middle School - \$61,000,000
  - High School addition - \$20,000,000
  - New High School - \$120,000,000
  - No inflation assumed
- Max construction cost funded by cash held by school system - \$5,000,000



## PROPOSED DEVELOPMENT

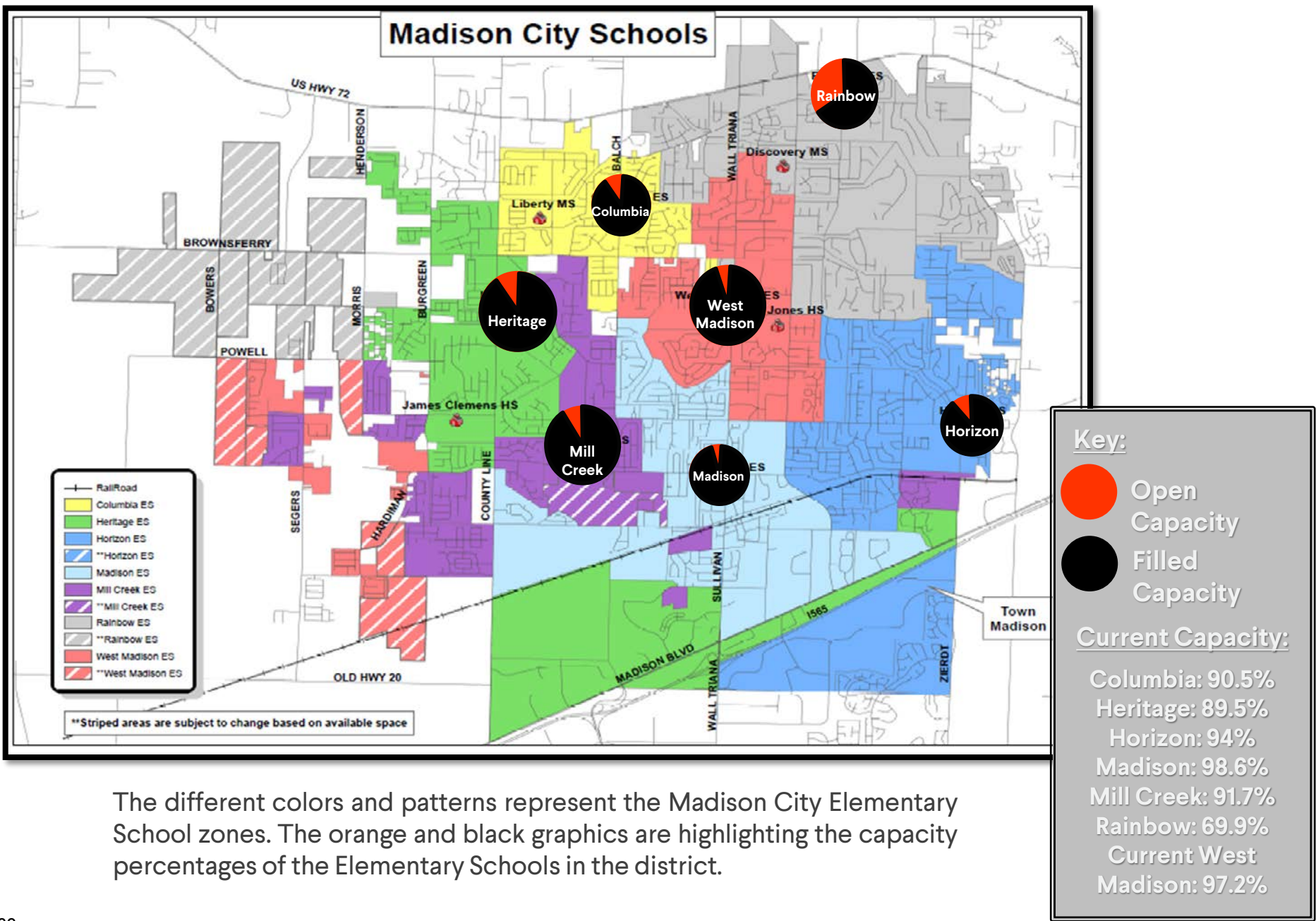
- Proposed development increase in households is 1,735 units with 890 multi-family and 845 single-family
  - 347 households per school year starting SY21-22, for 5 years OR
  - 174 households per school year starting SY21-22, for 10 years



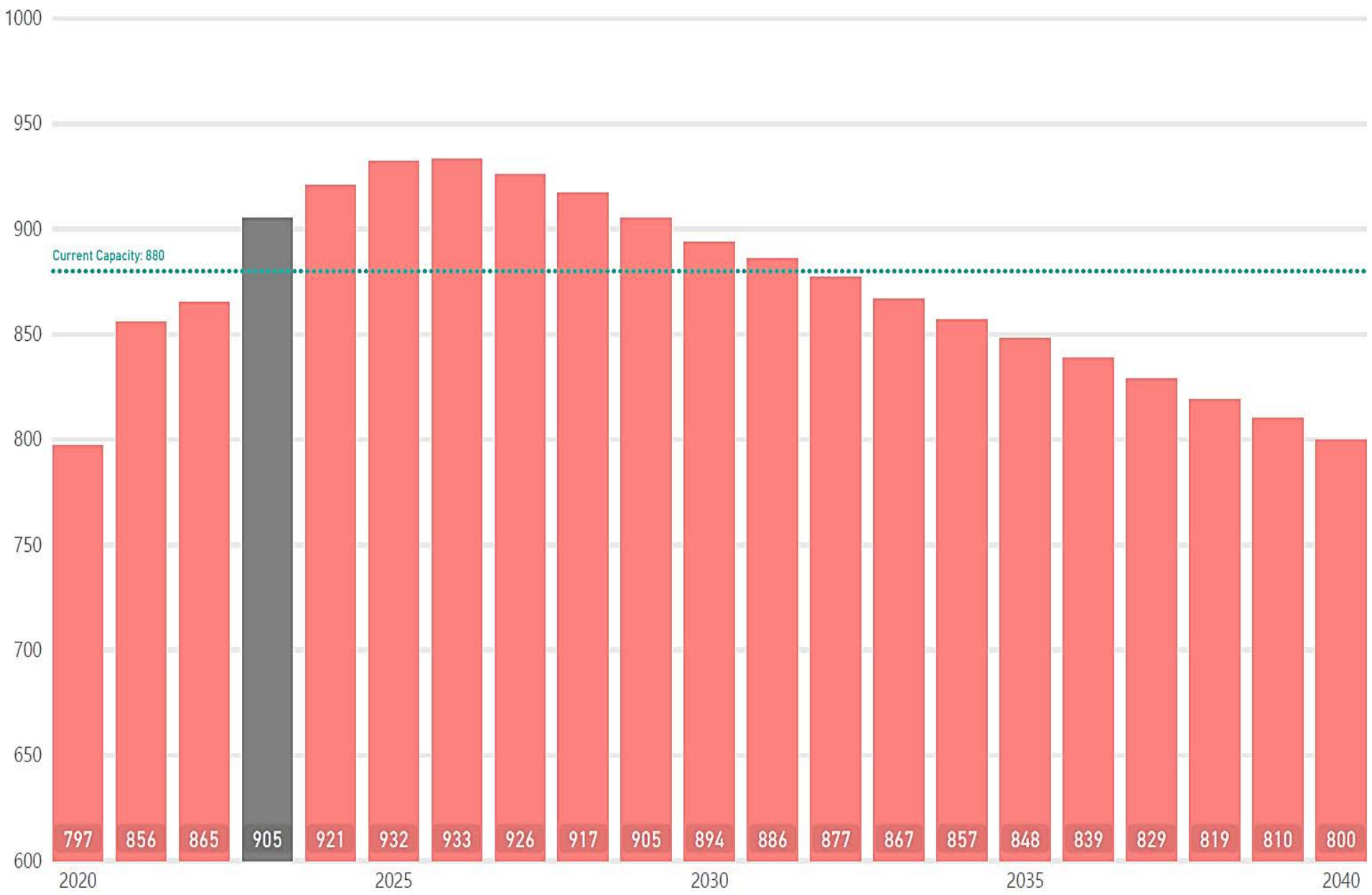




# CURRENT ELEMENTARY SCHOOL SYSTEM INFORMATION



The different colors and patterns represent the Madison City Elementary School zones. The orange and black graphics are highlighting the capacity percentages of the Elementary Schools in the district.



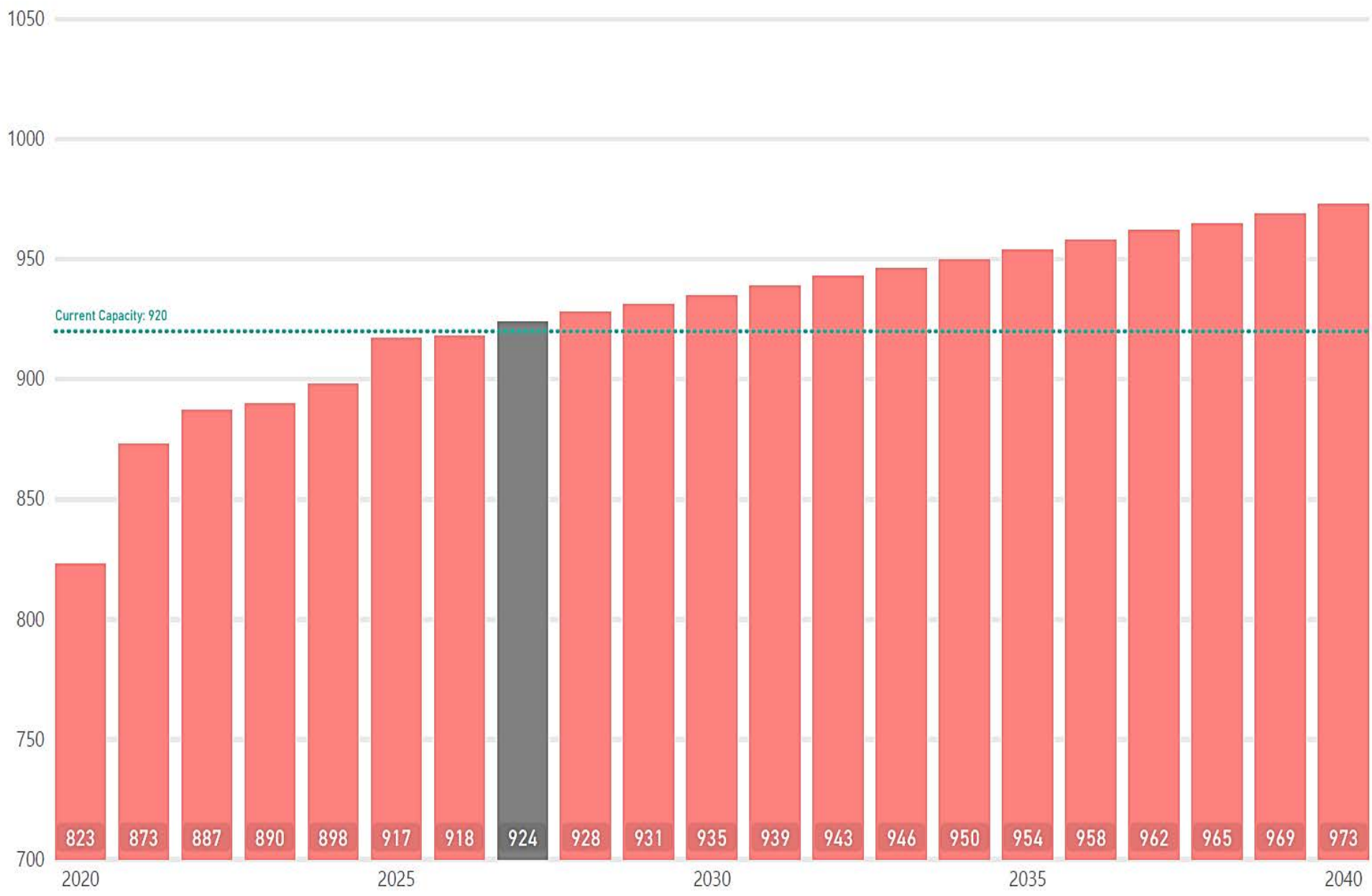


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This graph represents student population from 2020 through 2040 based on the growth projection. Current capacity of school is indicated as 880 students. The capacity is projected to be exceeded by year 2023. At school year 2026 indicates a maximum projection of 933. A steady decline is noted from 2027 through 2040. Student decline over this time frame is from 933 through 800, and indicates a reduction of 133 students over this period of time. The decline is a result of a decrease in student enrollment projection due to growth projections in the zone designated for this school.

# HERITAGE ELEMENTARY SCHOOL

GOODWYN MILLS CAWOOD // ANGLIN REICHMANN ARMSTRONG

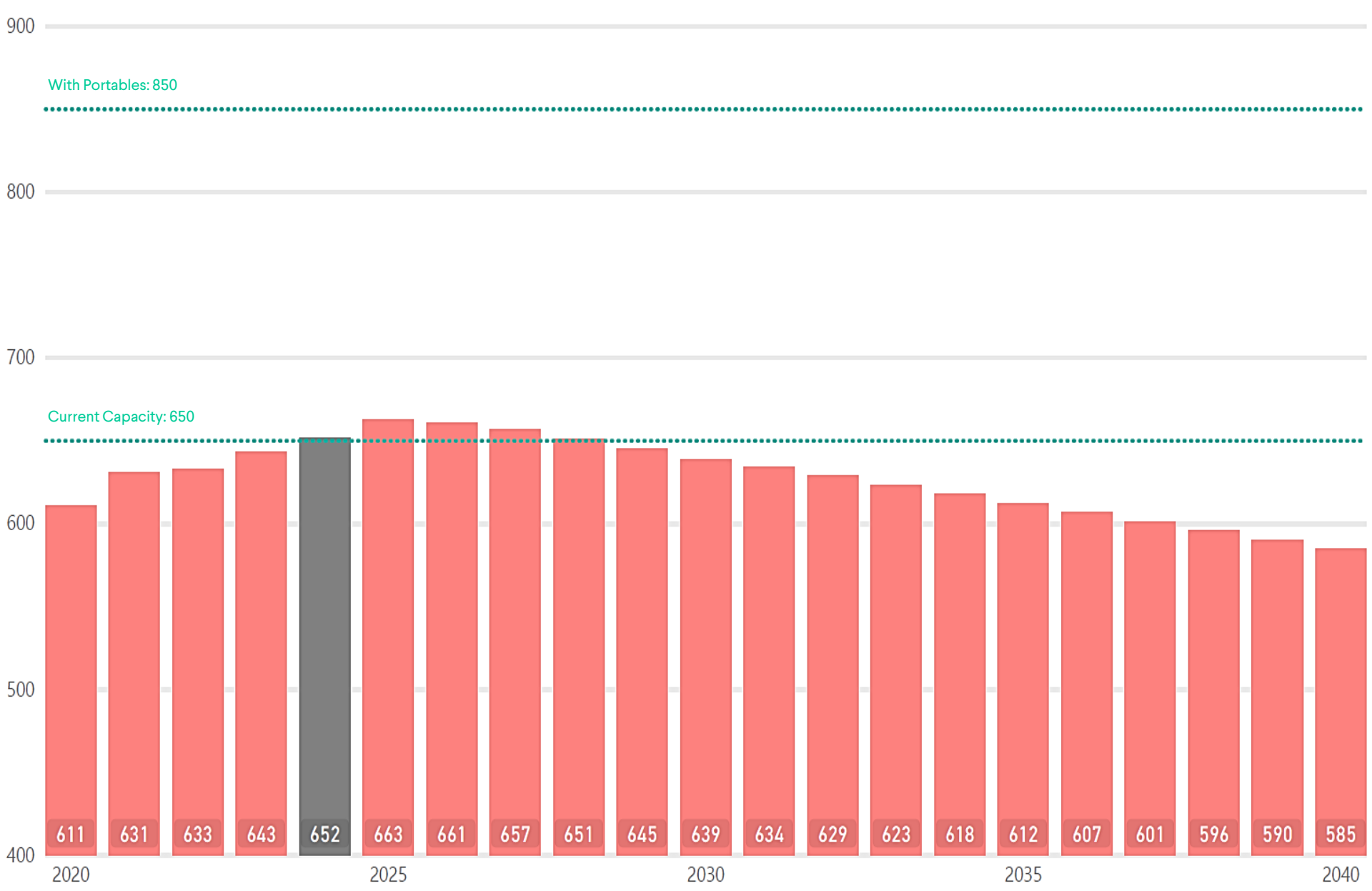


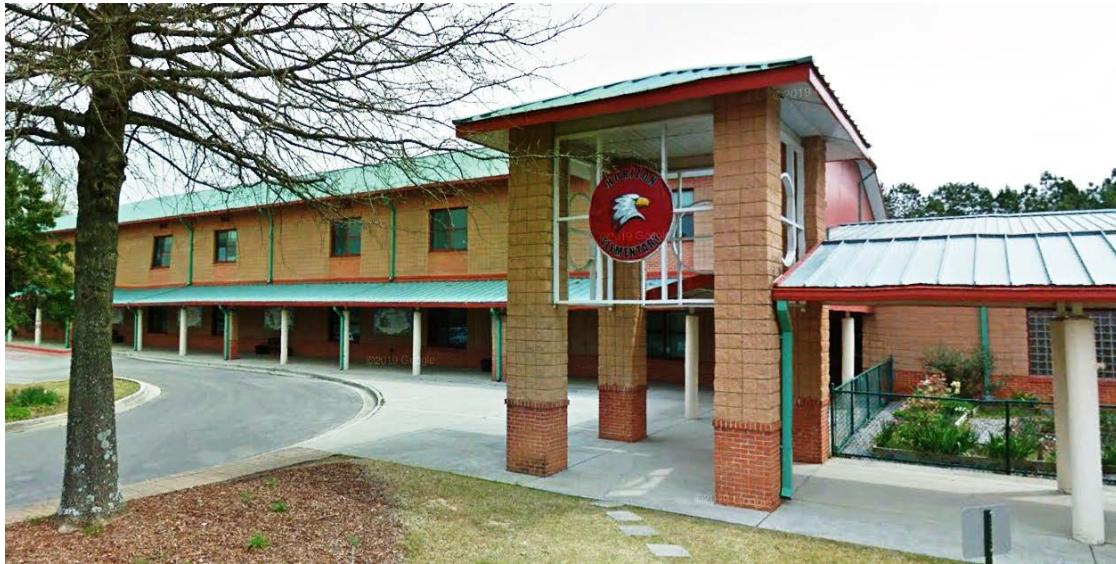




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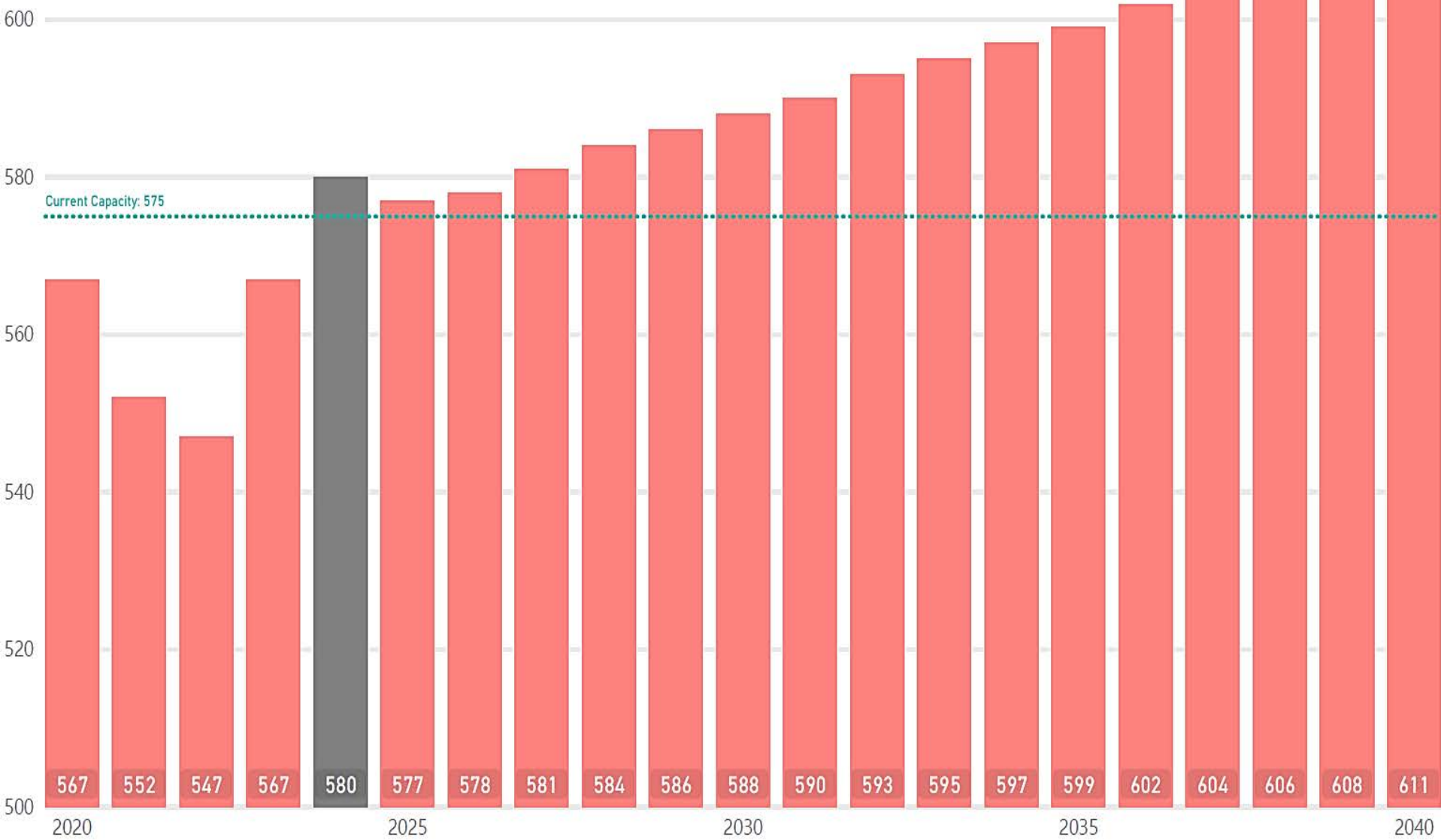
This graph represents student population from 2020 through 2040 based on the growth projection. Current capacity of school is indicated as 920 students. The capacity is projected to be exceeded by year 2027. A steady increase is noted from 2020 through 2040, and indicates an increase of 150 students over this period of time. The increase in student enrollment projection is due to growth projections in the zone designated for this school.





This graph represents student population from 2020 through 2040 based on the growth projection. Current capacity of school is indicated as 650 students. Planned additions to this school will increase capacity by 200 students. At school year 2025 indicates a maximum projection of 663. A steady decline is noted from 2026 through 2040. Student decline over this time frame is from 663 through 585, and indicates a reduction of 78 students. The decline is a result of a decrease in student enrollment projection due to growth projections in the zone designated for this school.

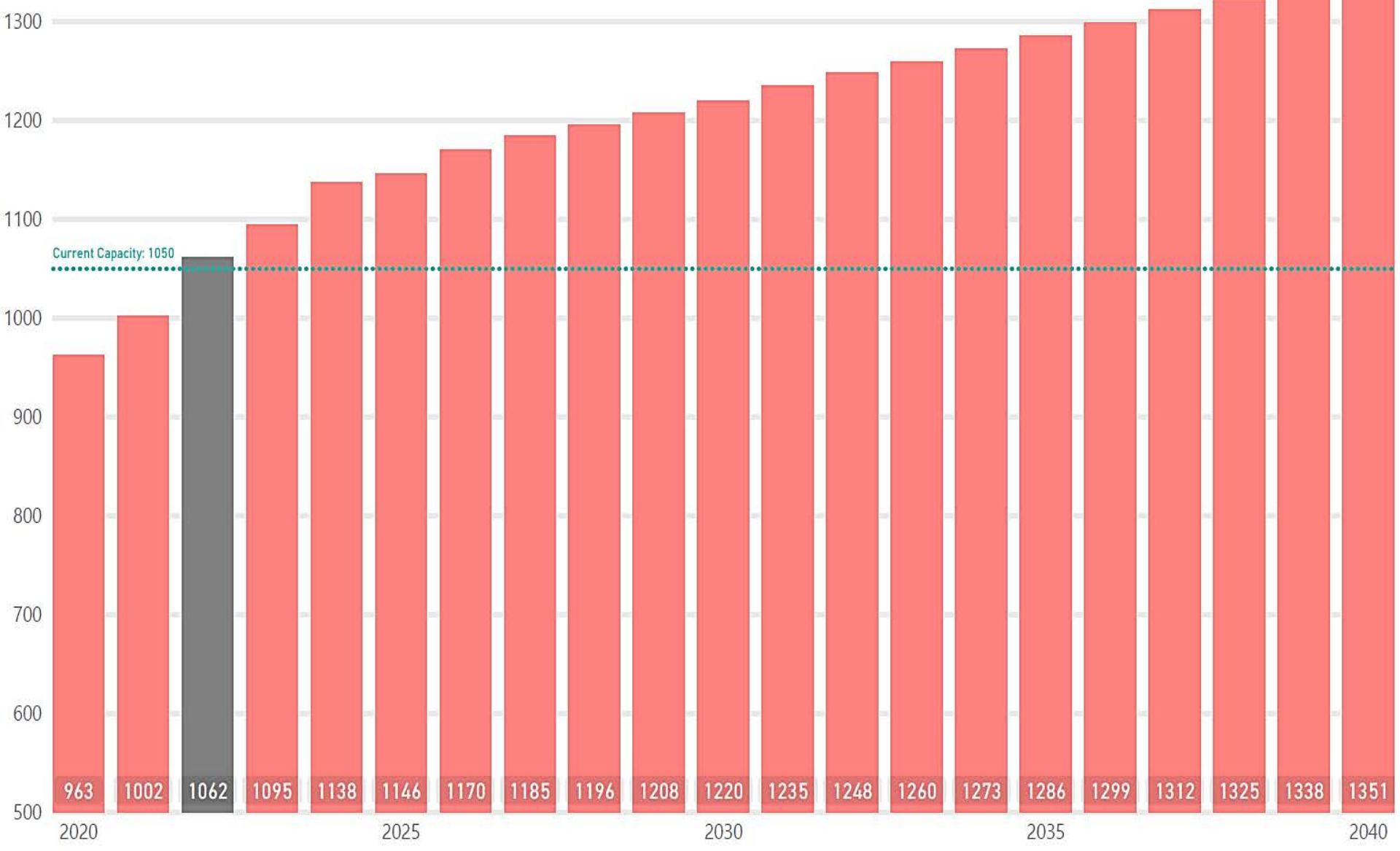






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This graph represents student population from 2020 through 2040 based on the growth projection. Current capacity of school is indicated as 575 students. The capacity is projected to be exceeded by year 2024. A slight decline is noted from 2020 to 2022 and 2024 to 2025. Then from 2025 through 2040 indicates a steady increase of 34 students over this period of time. The increase in student enrollment projection is due to growth projections in the zone designated for this school.





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This graph represents student population from 2020 through 2040 based on the growth projection. Current capacity of school is indicated as 1,050 students. The capacity is projected to be exceeded by year 2022. A steady incline is noted from 2020 through 2040, and indicates an increase of 388 students over this period of time. The increase in student enrollment projection is due to growth projections in the zone designated for this school.





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This graph represents student population from 2020 through 2040 based on the growth projection. Current capacity of school is indicated as 880 students. The enrollment is projected to not exceed capacity by 2040. A slight incline is noted from 2020 through 2040 with an increase of 49 students over this period of time. The increase in student enrollment projection is due to growth projections in the zone designated for this school.



● West Madison  
(Current)

● Midtown  
(New)

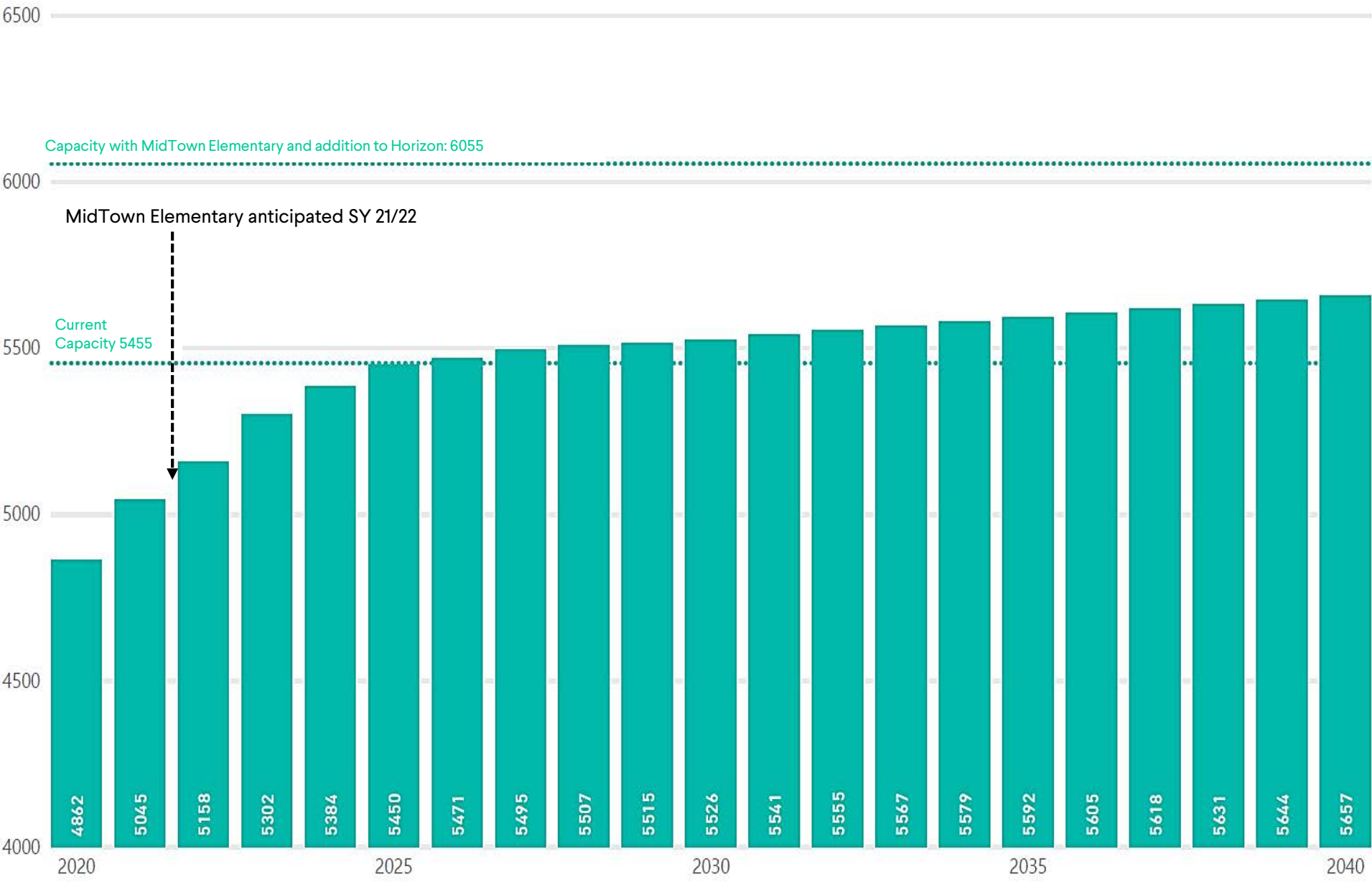




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This graph represents student population from 2020 through 2040 based on the growth projection for the West Madison Elementary and the MidTown Elementary that has a anticipated completion by school year 2021/2022. The current capacity of West Madison Elementary is indicated as 500 students. The capacity is projected to be exceeded by year 2021. At school year 2021/2022 the MidTown Elementary will increase the capacity to be 900. In 2040 the student population is projected at 672. The increase in student enrollment projection is due to growth projections in the zone designated for this school.





Listed are the schools that have capacity for the future student enrollment.

- Horizon has a capacity of 650 and currently has 611 students.
  - The planned addition will increase capacity by 200 students for a total of 850.
- Rainbow has a capacity of 880 and currently has 615 students.
- West Madison has a capacity of 500 and currently has 486 students.
  - The MidTown Elementary School currently under design will allow for a capacity of 900 students.

Listed are the schools that are near capacity.

- Columbia has a capacity of 880 and currently has 797 students.
- Heritage has a capacity of 920 and currently has 823 students.
- Madison has a capacity of 575 and currently has 567 students.

Listed are the schools projected to be over capacity

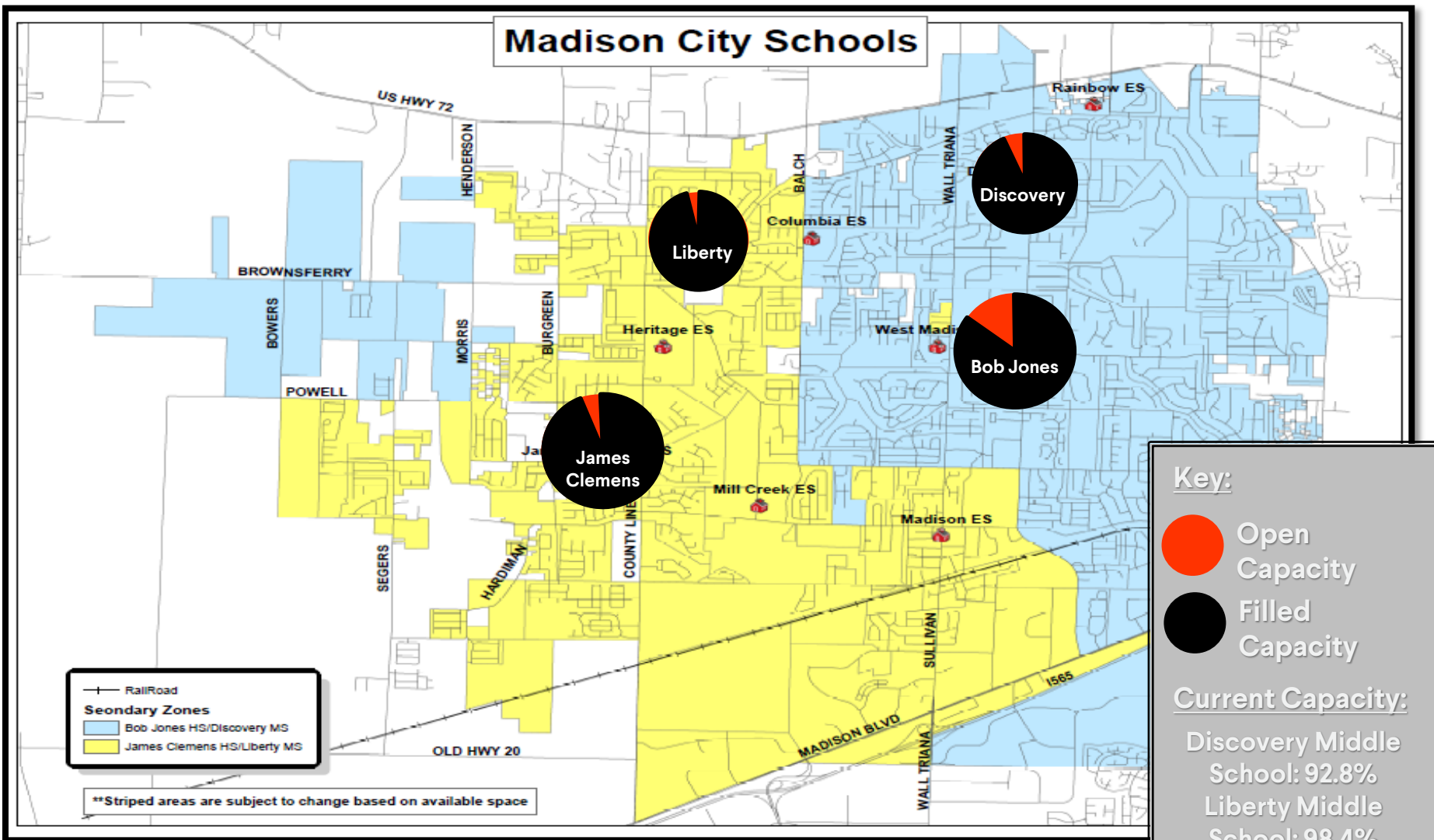
- Mill Creek has a capacity of 1,050 and currently has 963 students.
  - In 2022 Mill Creek will reach capacity with a projection of 1,062 students.

The Elementary System, as a whole, will be sufficiently prepared for student growth with no further annexation of property into Madison with adjustment in zoning.

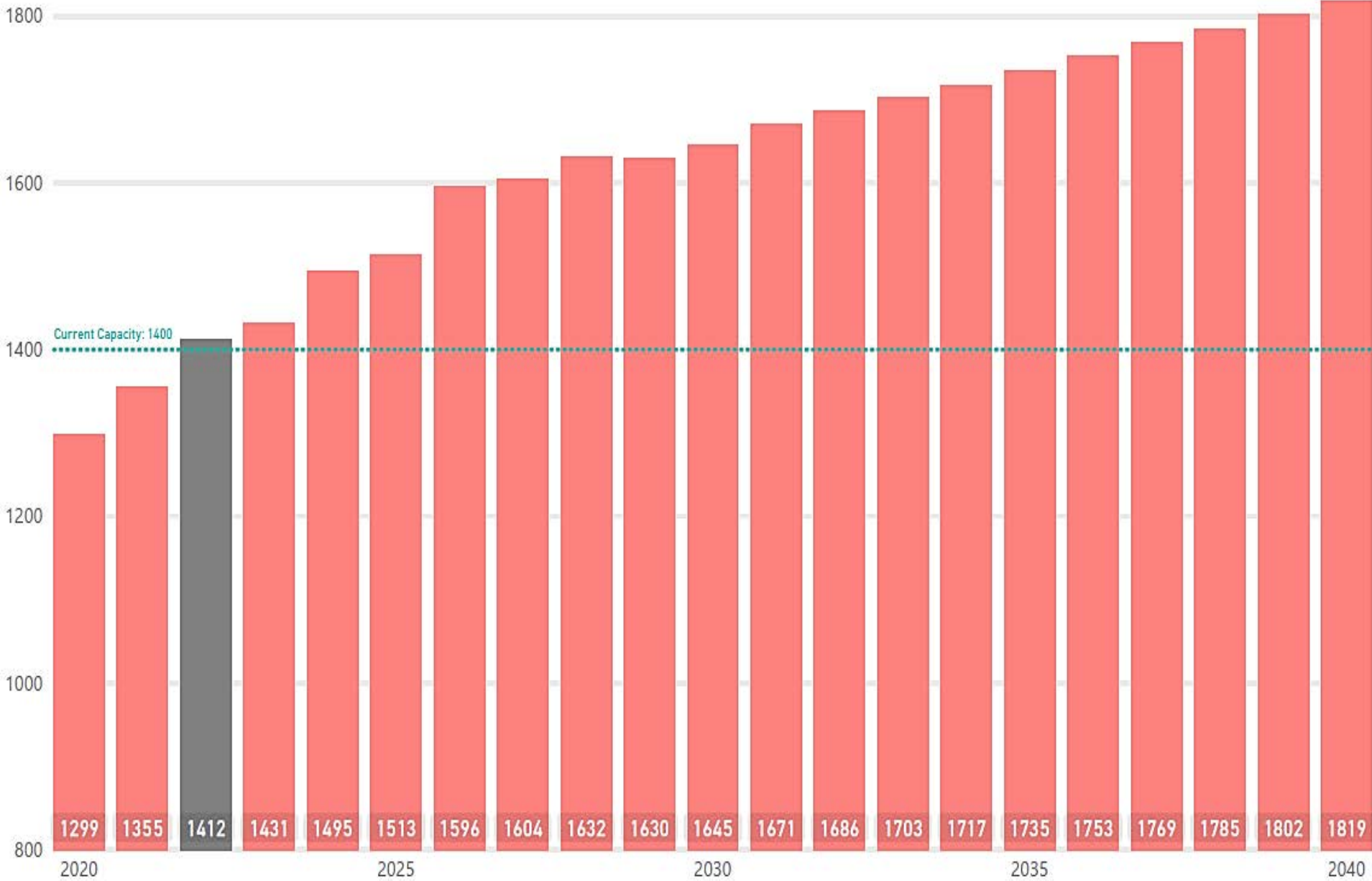
- Columbia's open capacity is 83 students.
- Heritage's open capacity is 97 students.
- Horizon's current open capacity is 39 students with 200 student addition will allow for an open student capacity of 239 students.
- Madison's open capacity is 8 students.
- Mill Creek's open capacity is 87 students.
- Rainbow's open capacity is 265 students.
- West Madison's current open capacity is 14 students with the addition of MidTown Elementary with a 900 student capacity will allow for an open student capacity of 414 students.



# CURRENT MIDDLE & HIGH SCHOOL SYSTEM INFORMATION



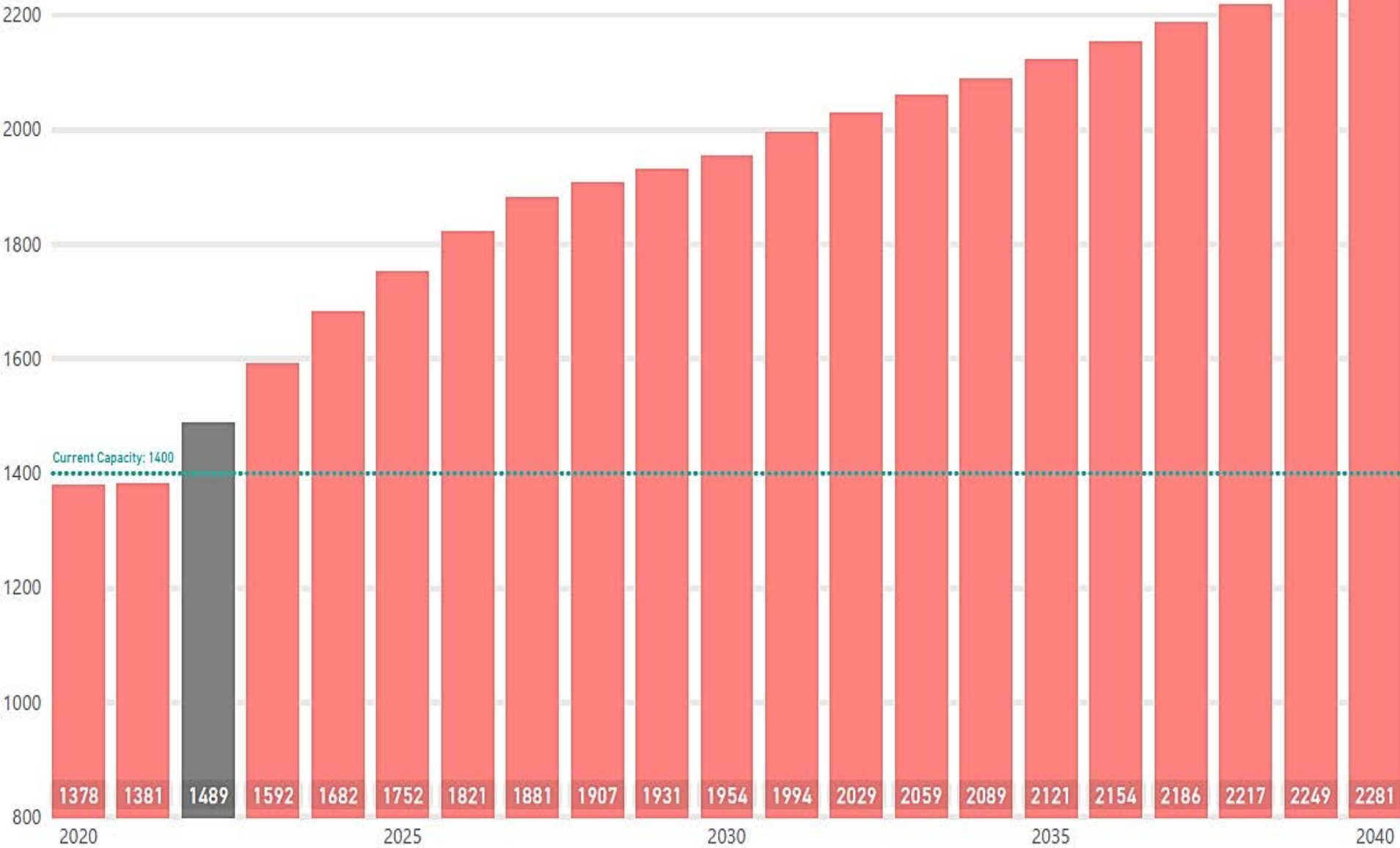
The different colors and patterns represent the Madison City Secondary School zones. The orange and black graphics are highlighting the capacity percentages of the Middle and High Schools in the district.





This graph represents student population from 2020 through 2040 based on the growth projection. Current capacity of school is indicated as 1,400 students. The capacity is projected to be exceeded by year 2022. A steady incline is noted from 2020 through 2040, and indicates an increase of 520 students over this period of time. The increase in student enrollment projection is due to growth projections in the zone designated for this school.



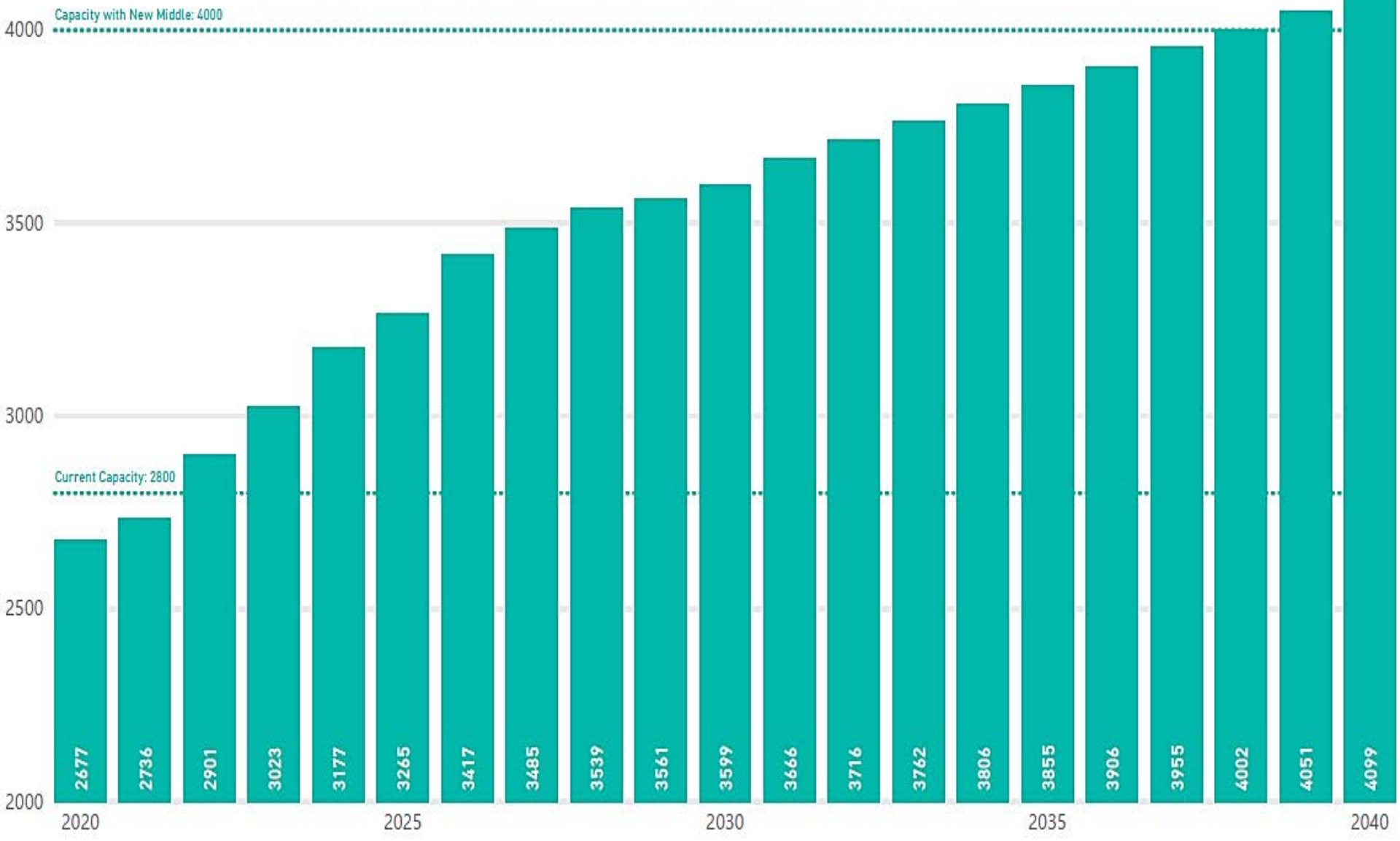




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This graph represents student population from 2020 through 2040 based on the growth projection. Current capacity of school is indicated as 1,400 students. The capacity is projected to be exceeded by year 2022. A steady incline is noted from 2020 through 2040, and indicates an increase of 930 students over this period of time. The increase in student enrollment projection is due to growth projections in the zone designated for this school.

# MIDDLE SCHOOL GROWTH

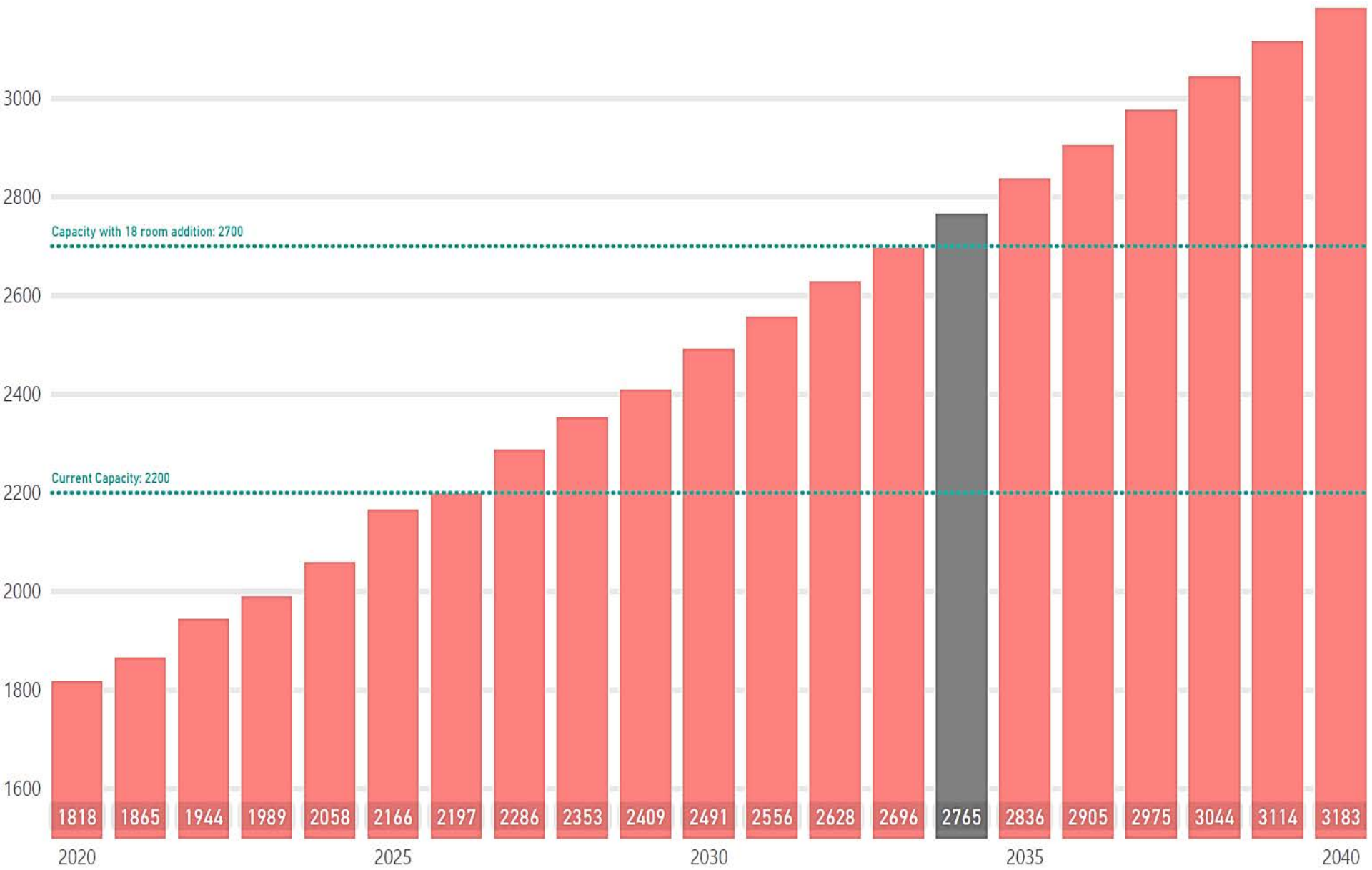


Listed are the schools projected to be over capacity

- Discovery has a capacity of 1,400 and currently has 1,299 students.
  - In 2022 Discovery will reach capacity with a projection of 1,412 students.
- Liberty has a capacity of 1,400 and currently has 1,378 students.
  - In 2022 Liberty will reach capacity with a projection of 1,489 students.

By 2025, the Middle Schools within the school system will have 465 excess students, if a third Middle School is not built. When built the Middle School System should be sufficient to support enrollment growth through at least year 2038 with no further annexation of property into Madison.

- Discovery's open capacity is 101 students.
- Liberty's open capacity is 22 students.
- A new Middle School will allow for an additional 1,200 students, thus creating an overall Middle School capacity of 4,000 students.

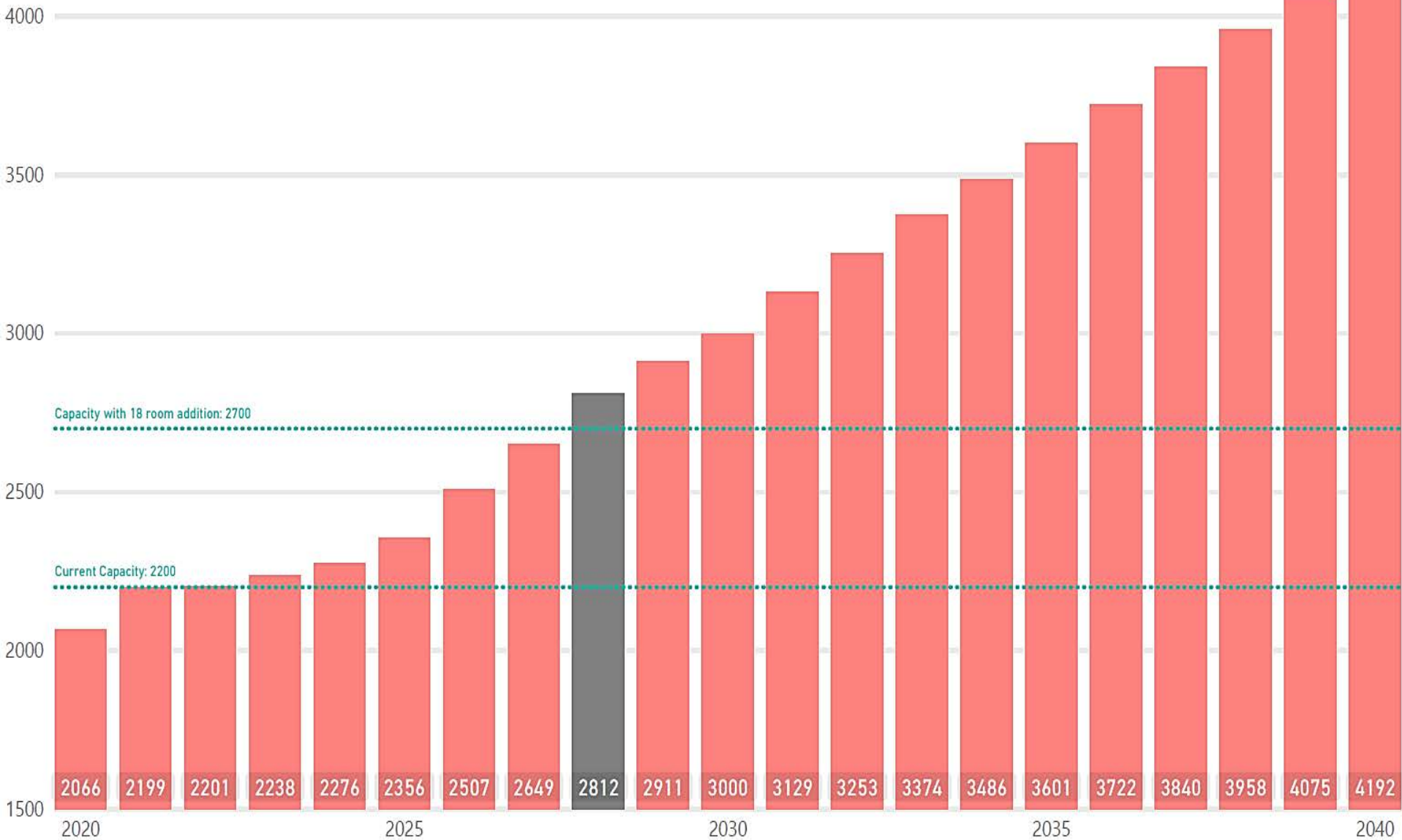




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This graph represents student population from 2020 through 2040 based on the growth projection. Current capacity of school is indicated as 2,200 students. The capacity is projected to be exceeded by year 2027 without an addition. With an 18 room addition the school capacity will be 2,700, and in year 2034 will reach capacity. A steady incline is noted from 2020 through 2040, and indicates an increase of 1,365 students over this period of time. The increase in student enrollment projection is due to growth projections in the zone designated for this school.

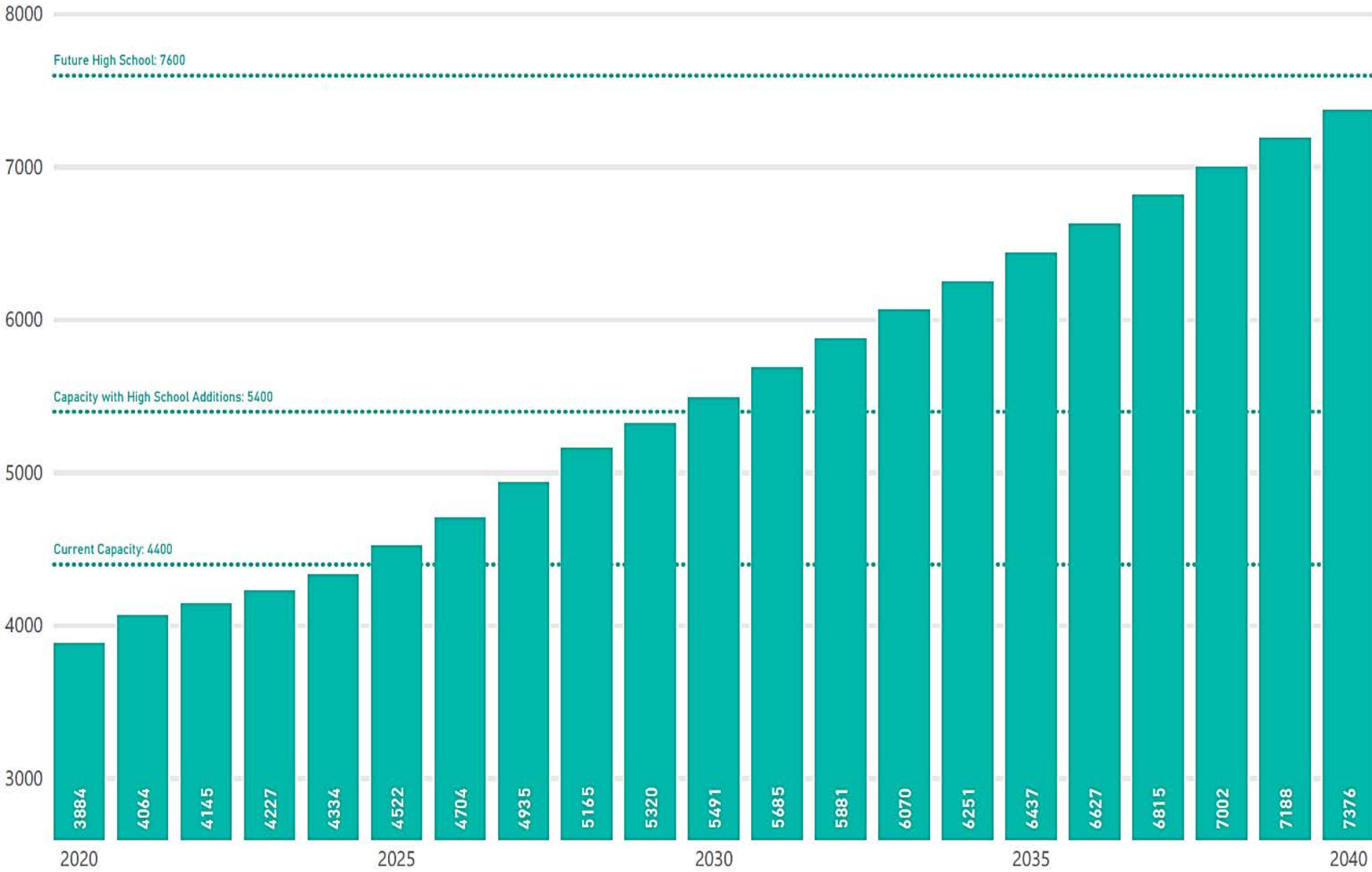






This graph represents student population from 2020 through 2040 based on the growth projection. Current capacity of school is indicated as 2,200 students. The capacity is projected to be exceeded by year 2022 with out an addition. With an 18 room addition the school capacity will be 2,700, and in year 2028 will reach capacity. A steady incline is noted from 2020 through 2040, and indicates an increase of 2,126 students over this period of time. The increase in student enrollment projection is due to growth projections in the zone designated for this school.

# HIGH SCHOOL GROWTH



Listed are the schools that are near or at capacity

- Bob Jones has a capacity of 2,200 and currently has 1,818 students.
  - In 2027 Bob Jones will reach capacity with a projection of 2,286 students.

Listed are the schools projected to be over capacity

- James Clemens has a capacity of 2,200 and currently has 2,066 students.
  - In 2022 James Clemens will reach capacity with a projection of 2,201 students.

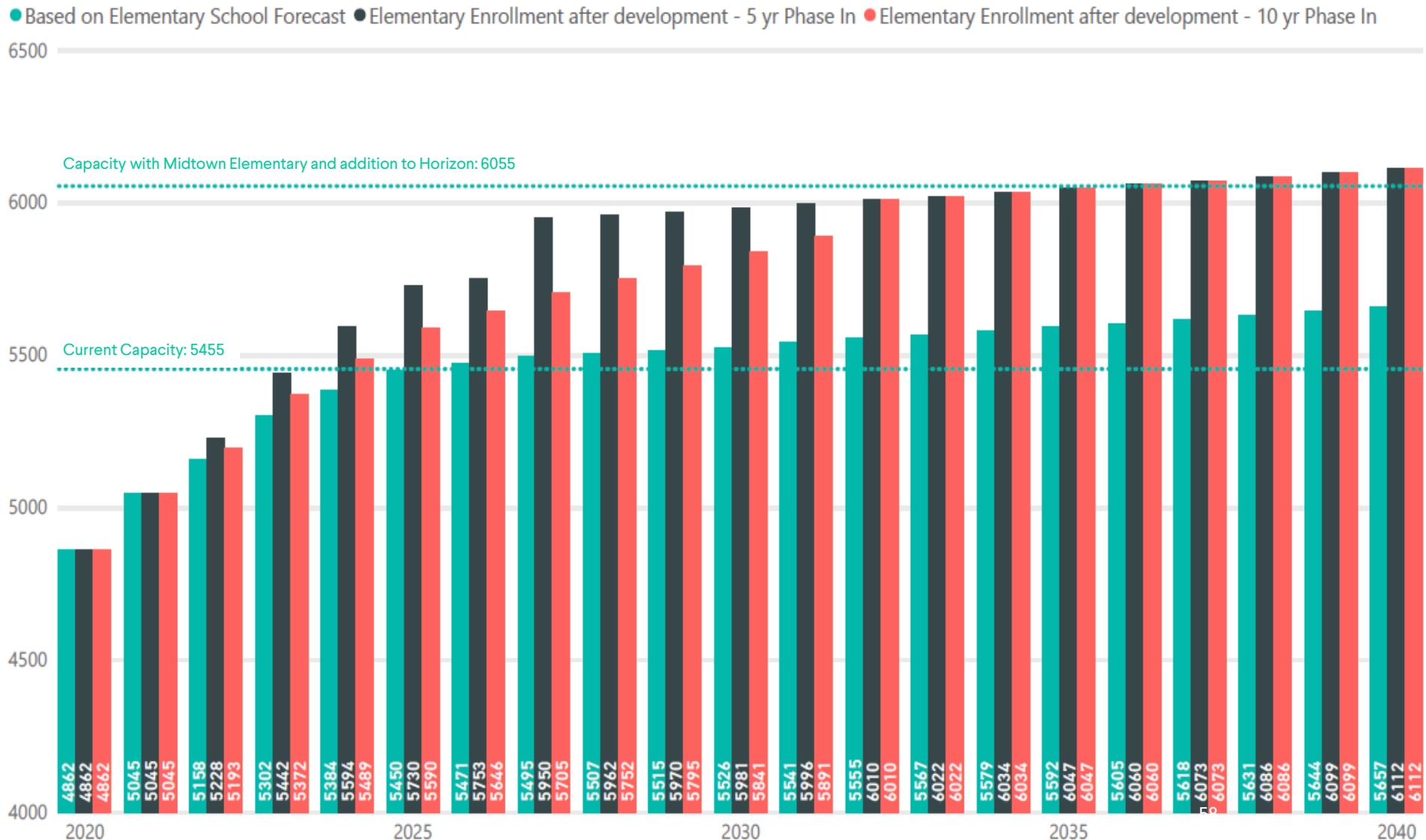
By 2025, the High School within the school system will have 122 excess students. The planned 18 room additions to each of the High Schools will increase the overall capacity levels to be sufficient to support enrollment growth through at least 2030 with no further annexation of property into Madison.

- Bob Jones' open capacity is 382 students.
- James Clemens' open capacity is 134 students.
- An 18 room addition will allow for an additional 500 students, thus creating an overall High School capacity of 2,700 students.



# GROWTH CHARTS

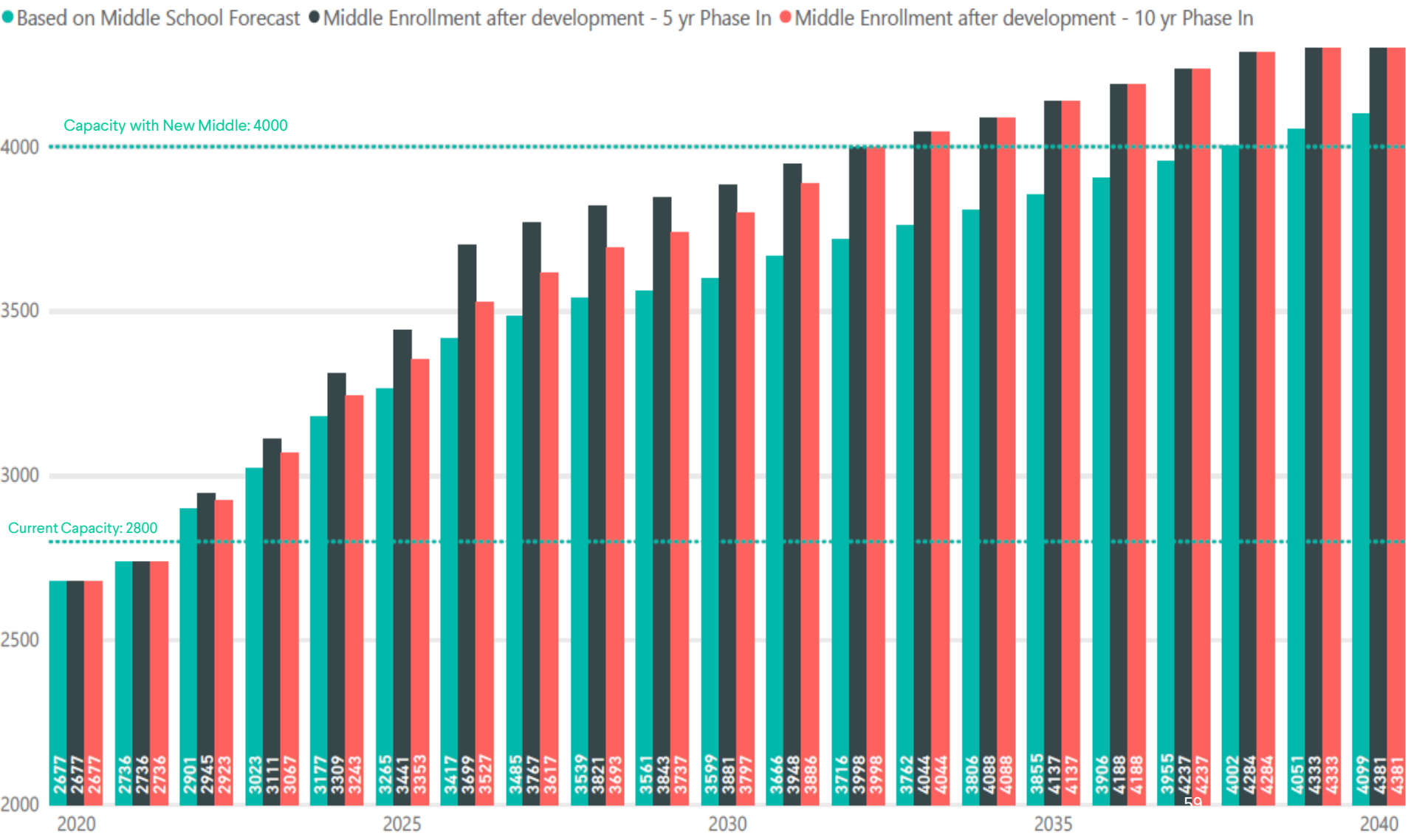
# ELEMENTARY SCHOOL GROWTH



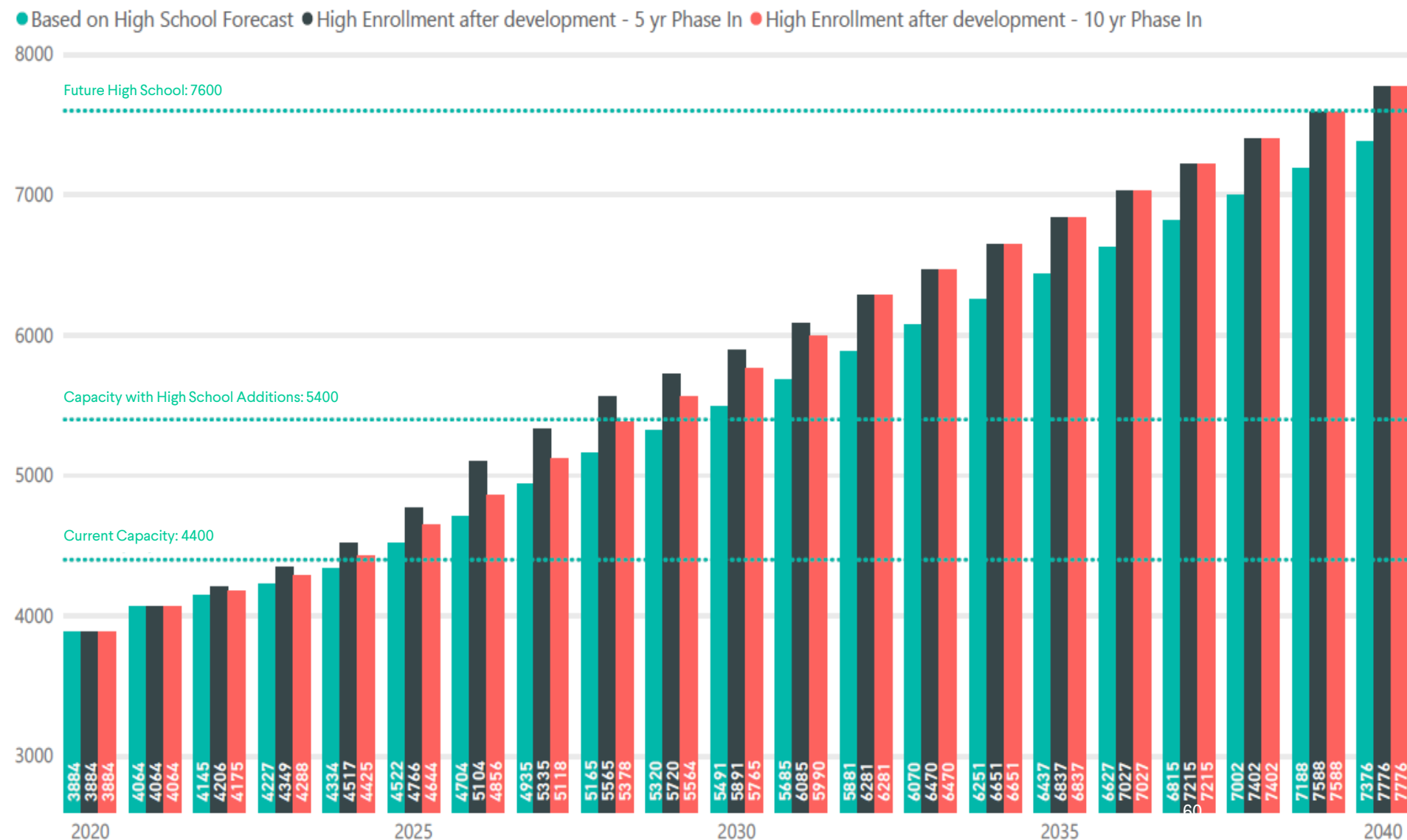
Anticipating a 10 year phase in with the development, by 2037 we see enrollment exceeding capacity. Forecasting an additional new elementary school, or additions to a current school, after 2037.



# MIDDLE SCHOOL GROWTH



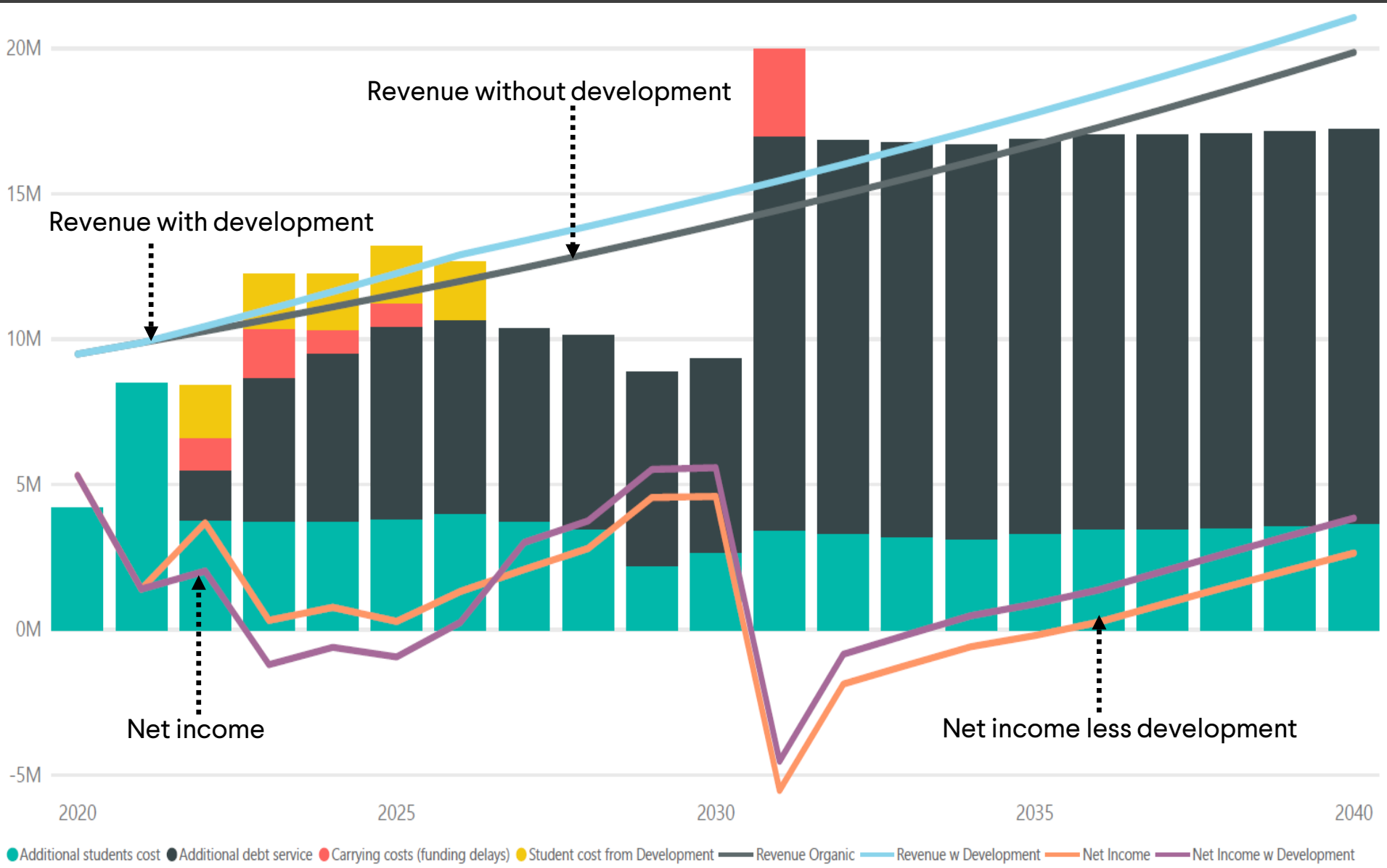
Anticipating a 10 year phase in with the development, by 2032 we see enrollment exceeding capacity. Forecasting an additional new middle school, or additions to a current school, after 2032.



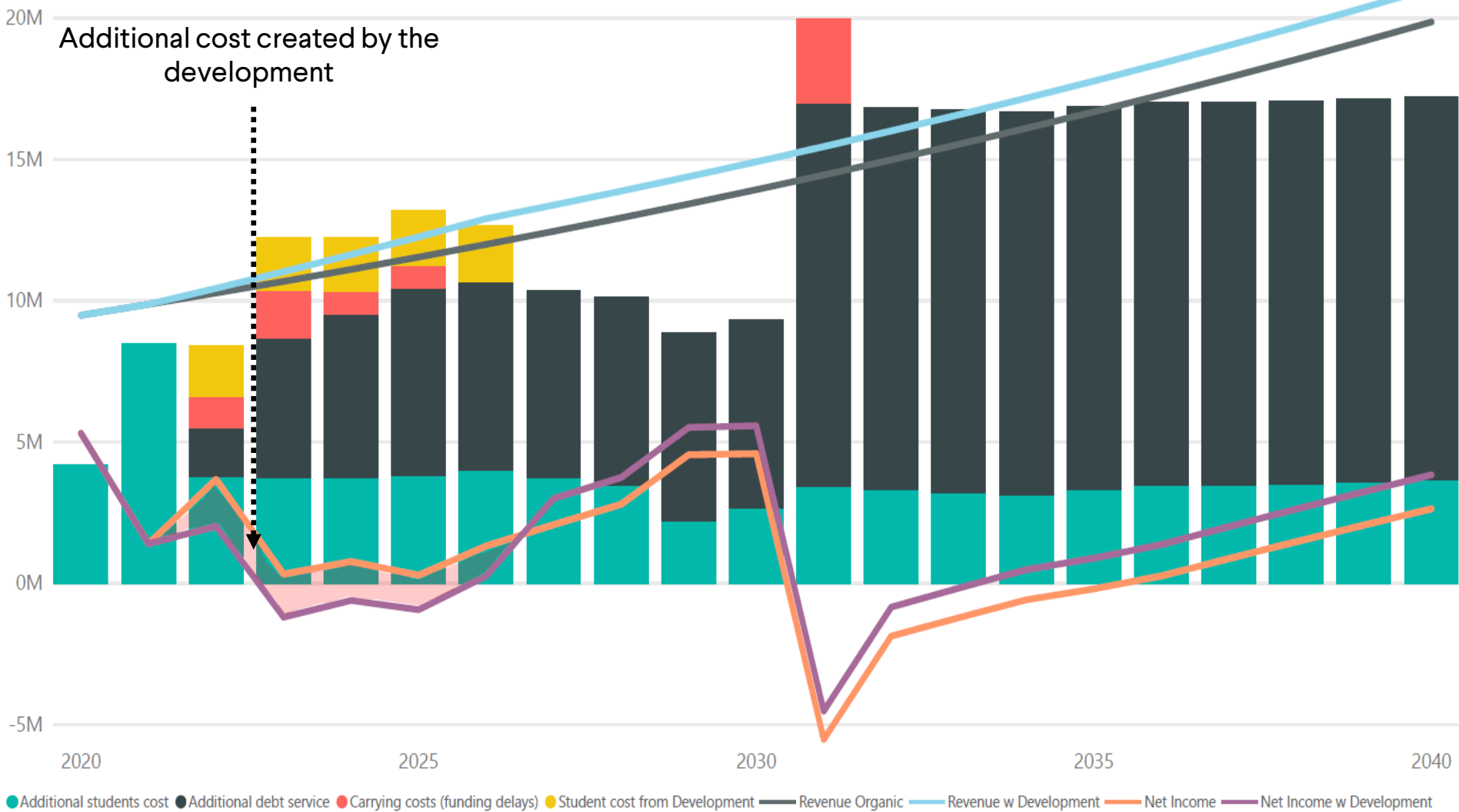
Anticipating a 10 year phase in with the development, by 2029 we see enrollment exceeding capacity. Forecasting an additional new high school after 2029.



# REVENUE, EXPENSES, & NET INCOME WITH 5 YEAR PHASE IN

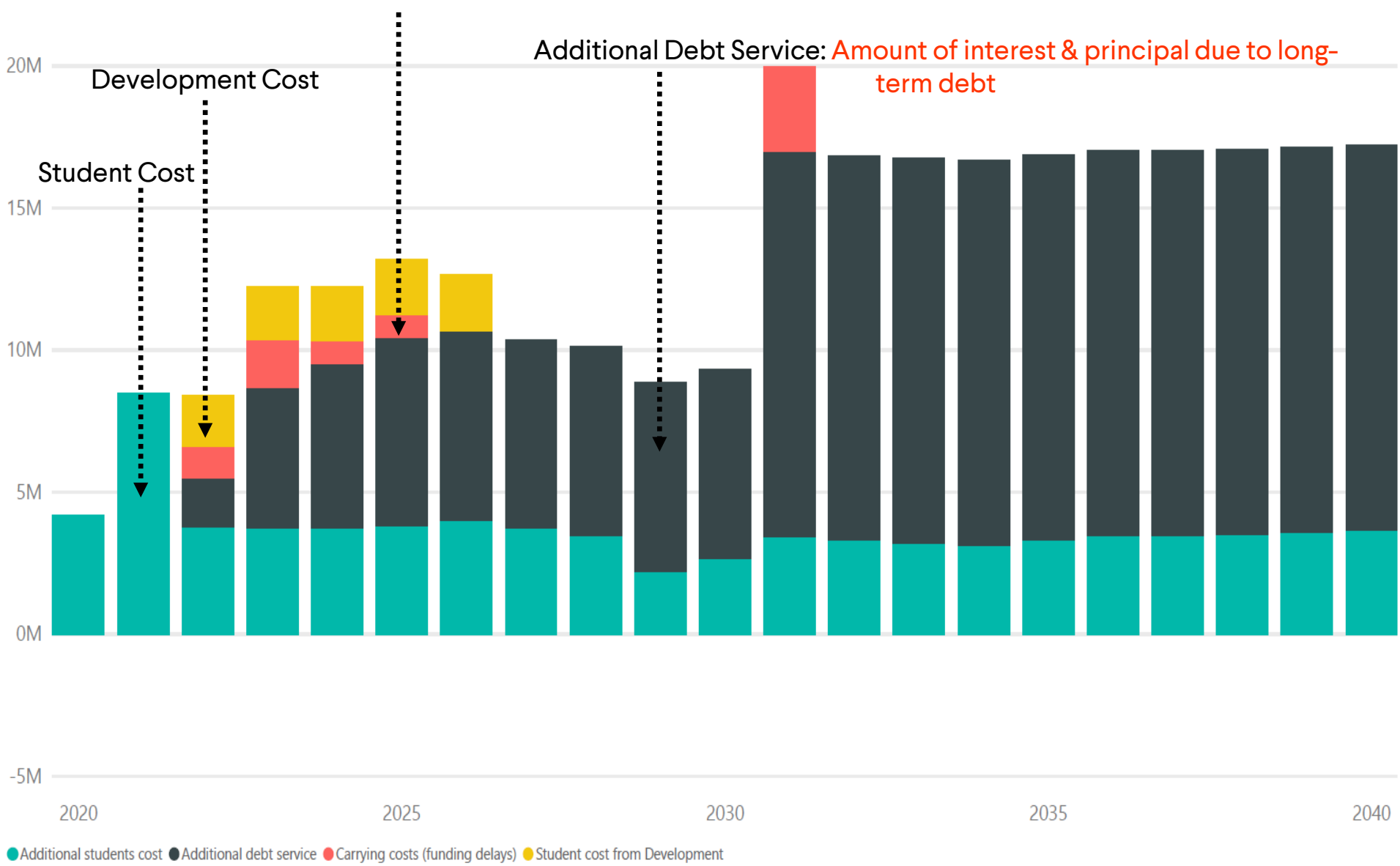


All costs shown are incremental costs resulting from growth. The revenue and expense comparison on this slide is only for the purpose of illustrating the cost effect of one development.



All costs shown are incremental costs resulting from growth. The revenue and expense comparison on this slide is only for the purpose of illustrating the cost effect of one development. Red shaded area is the additional cost created by the development that the school system must absorb over a period of time indicated.

Delayed Funding Cost: **Costs that are being included in the second year of the state budget**





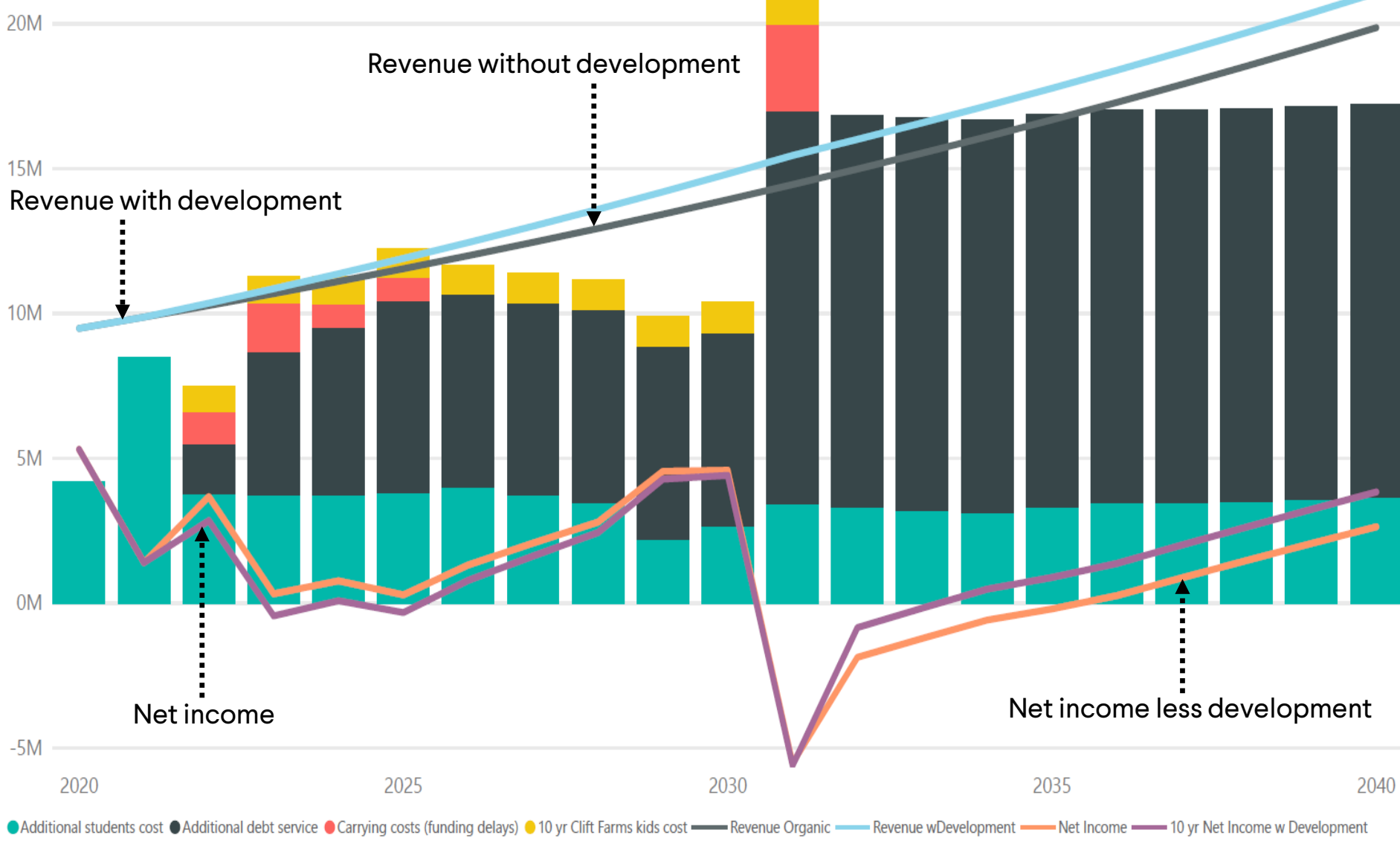
# NET CASH EFFECT 5 YEAR



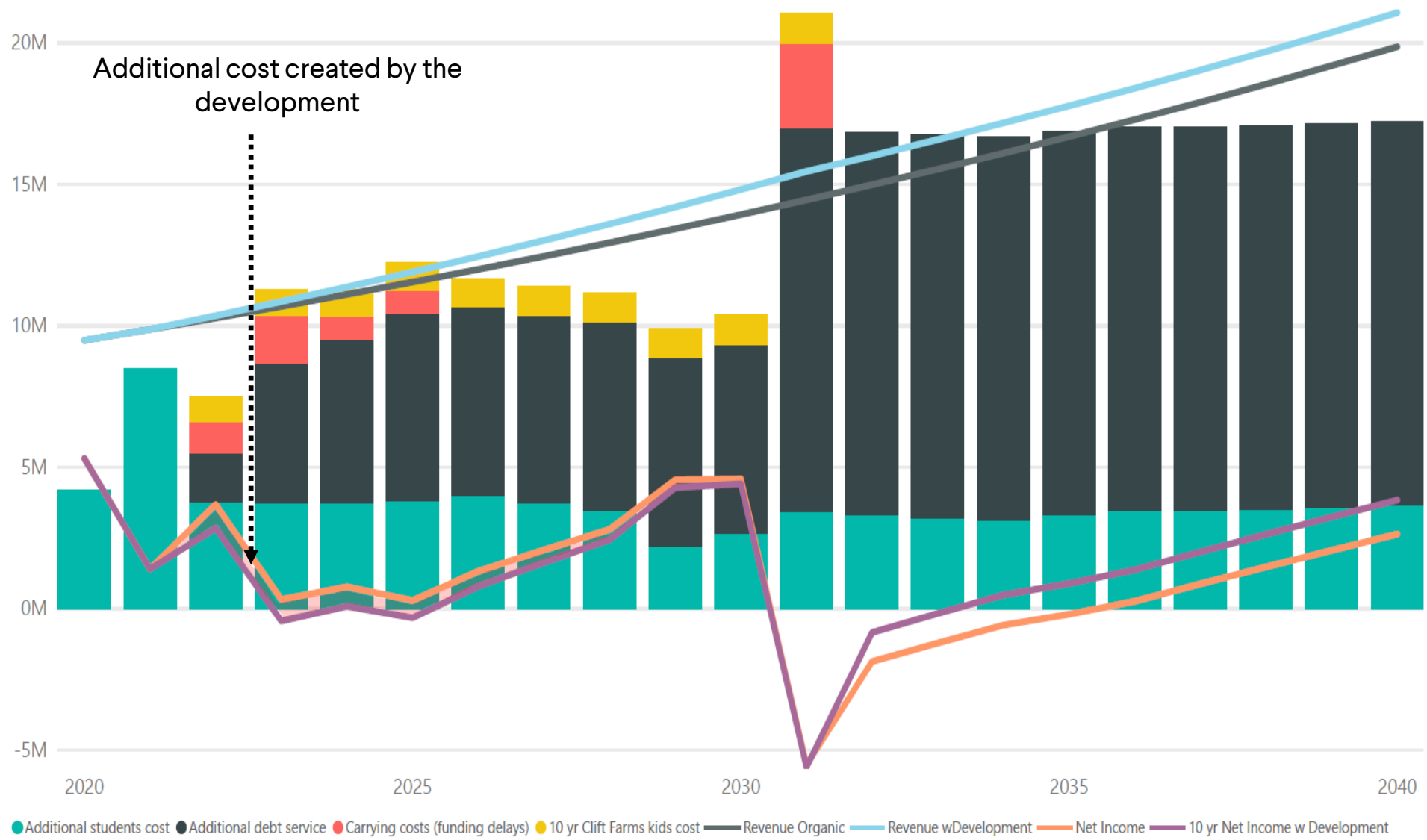
All costs shown are incremental costs resulting from growth. The revenue and expense comparison on this slide is only for the purpose of illustrating the cost effect of one development.



# REVENUE, EXPENSES, & NET INCOME WITH 10 YEAR PHASE IN



All costs shown are incremental costs resulting from growth. The revenue and expense comparison on this slide is only for the purpose of illustrating the cost effect of one development.



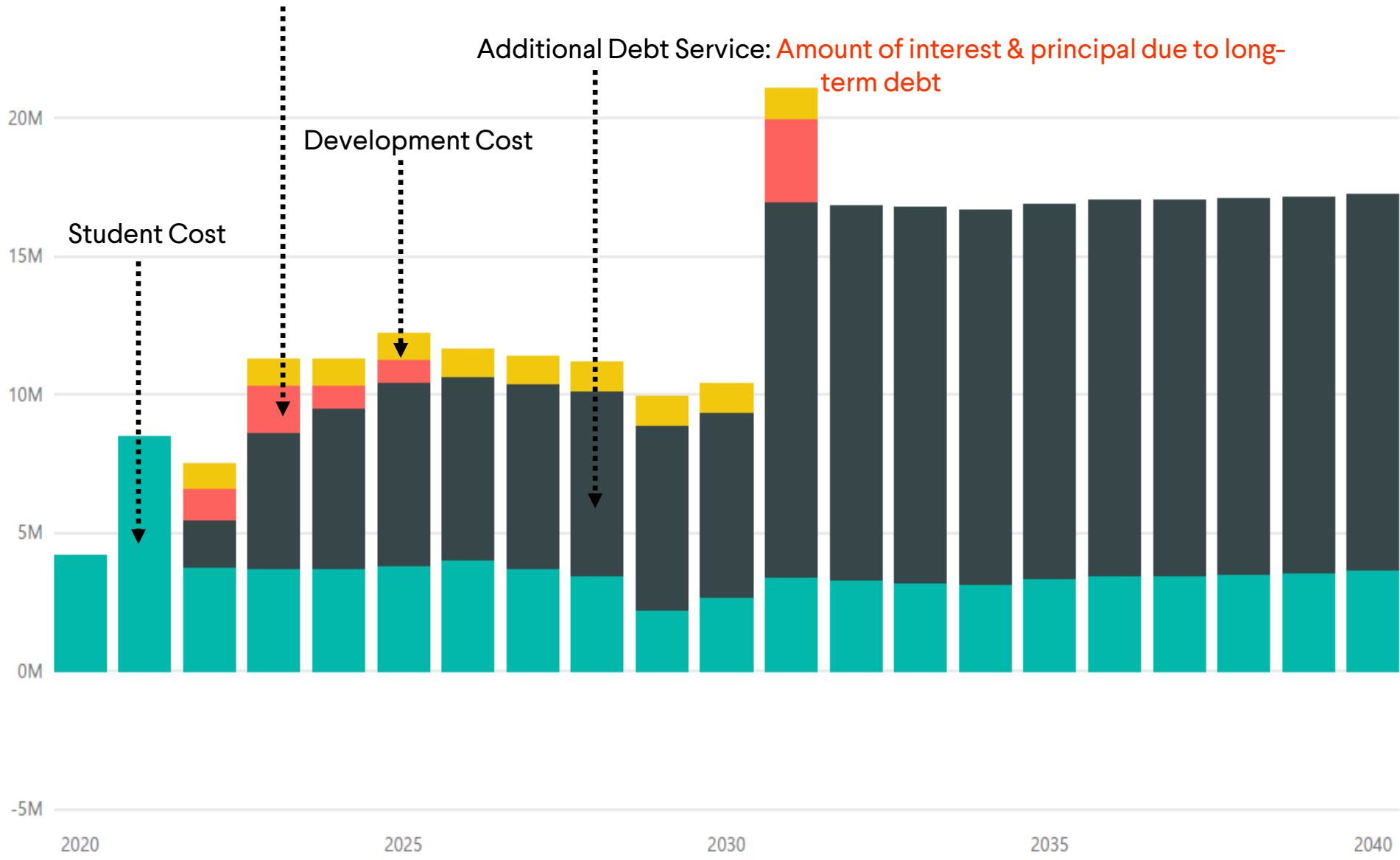
All costs shown are incremental costs resulting from growth. The revenue and expense comparison on this slide is only for the purpose of illustrating the cost effect of one development. Red shaded area is the additional cost created by the development that the school system must absorb over a period of time indicated.

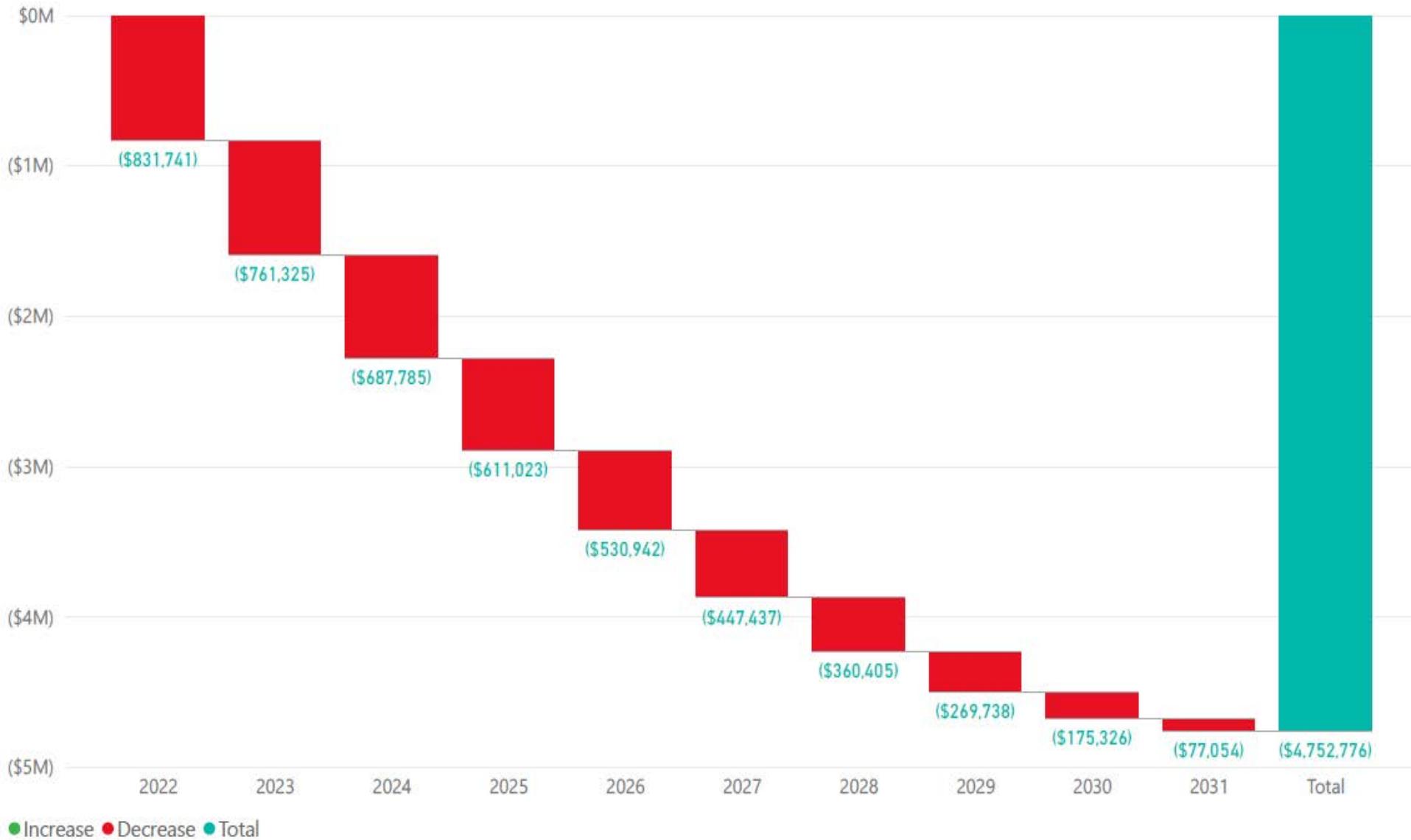
Delayed Funding Cost: Costs that are being included in the second year of the state budget

Additional Debt Service: Amount of interest & principal due to long-term debt

Development Cost

Student Cost





All costs shown are incremental costs resulting from growth. The revenue and expense comparison on this slide is only for the purpose of illustrating the cost effect of one development.