

Within Reach

St. Petersburg College

SPC

Midtown Update

BOT Meeting
September 2012



Questions asked...

Review of August meeting

1. What do we expect to accomplish at this campus?
2. What's the Cost and how many SSH's would it take to get a return on our costs?
3. Where is the information explaining what happened over the years at Midtown and what would it take to move forward?
4. What is the capacity of students served in our current building?
Are we beyond capacity now?
5. What is the DT campus capacity?

What do we expect to accomplish?

- To provide academic programs and services that allow students to **complete** a degree, certificate or training that will put them to work
- To be a central force for education in the historically underserved Midtown and South St. Petersburg community
- To support the revitalization of the Midtown Corridor by providing **workforce development** programs and services in partnership with other community based organizations

ROI...Midtown Capacity

Factors	Projected Capacity	Extended Capacity (+25%)
Number of Seats	538	
Number Credit Hour Courses in a Day	7	
Total	3,766	4708
85% Capacity	3,201	4,001

Actual Average Load: 4 credit hours					
	2012	2015	2018	2021	2024
Fall 2012 Credit Course Enrollments	1,866	2,160	2,501	2,895	3,351

Projected Average Load: 6 credit hours					
	2012	2015	2018	2021	2024
Fall 2012 Credit Course Enrollments		3,214	3,720	4,306	4,985

Source: PeopleSoft Data Extract (Queries run on 9/11/12).

Note: Projections are calculated using 5% year-over-year growth. Years where 85% capacity is met are highlighted in black.

Midtown Enrollment Trends

Enrollment	Fall 2009	Fall 2012	% Growth
Headcount	215	461	114%
Course Enrollments	268	617	130%
Student Semester Hours (SSH)	856	1,866	118%
Average Credit Load	4	4	---

Source: PeopleSoft Data Extract, 9/11/12

Campus Comparison

Comparison	Proposed DT/MT	Clearwater	St. Pete/ Gibbs	Tarpon Springs	Seminole
Square Footage	217,904*	334,192	507,540	319,675	241,745
Classrooms	27	28	60	25	24
Computer Labs	7	9	9	2	5
Science Labs	5	12	13	6	4
Student Stations	1,341	2,429	3,148	1,830	1,254

Source: SPC Facilities

*Excludes space allocated to the parking garage-approx. 125,000 is SPC & joint use.

Questions?



Facilities



What should the building look like?

- Classrooms
- Science labs/Computer labs
- Advising/Career Services
- Financial Aid
- Disability Resources
- Library/Learning Support Center
- Open use space
- Testing
- Food Service
- Bookstore
- Community Room
- Student gathering/activity space
- Faculty/Staff Offices
- Multipurpose Space

Questions?



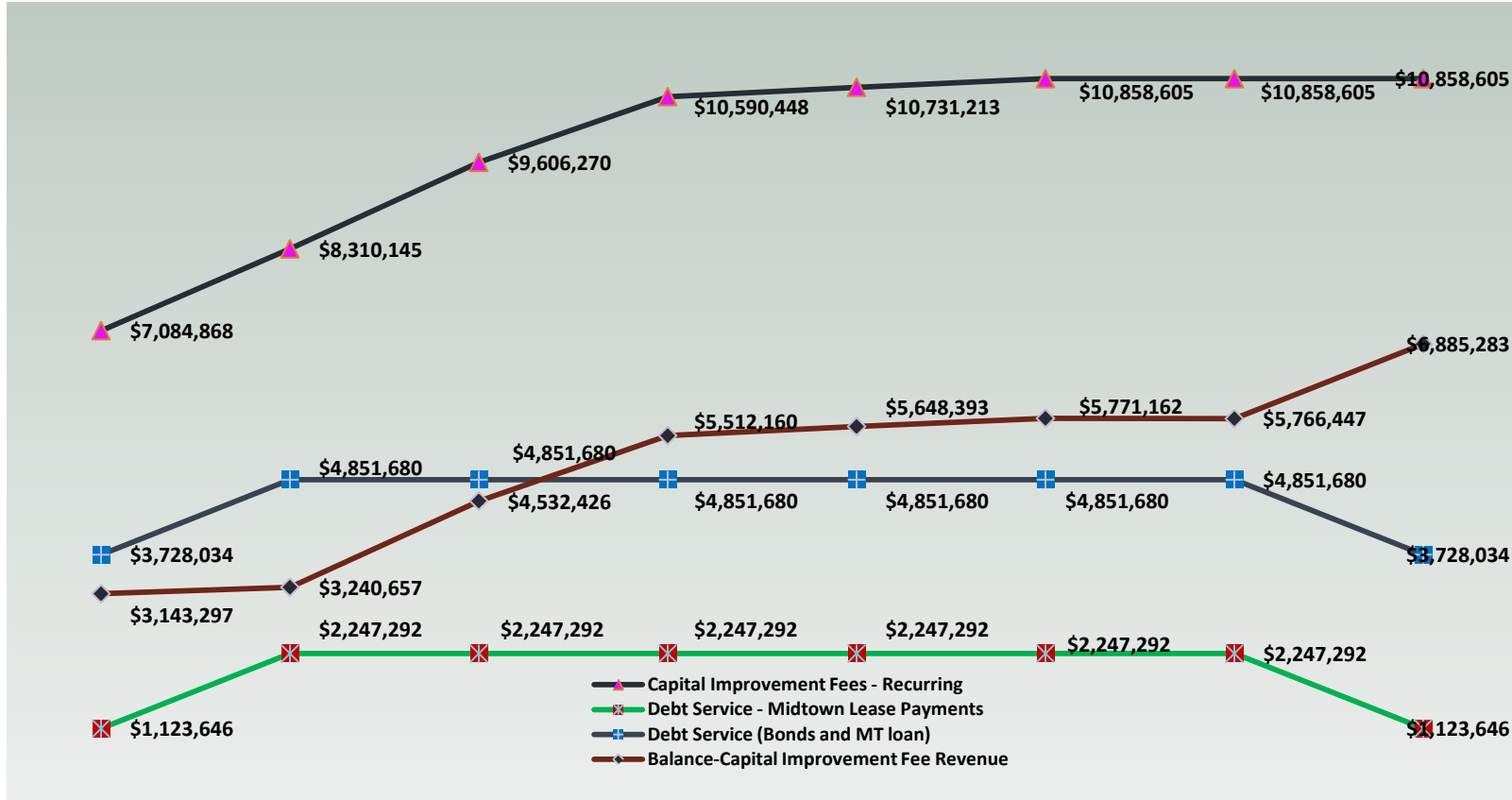
Finance



What's the cost?

Third Party Financing Option			
Amount Financed	\$13,250,000.00	Scheduled payment	\$187,274.30
Annual interest rate	5.00 %	Scheduled number of payments	84
Loan period in years	7	Actual number of payments	84
Number of payments per year	12	Total early payments	
Start date of loan	12/1/2013	Total interest	\$2,481,040.80
		Annual SCIF Lease Purchase Payments	\$2,247,291.54
		Lease payments to 3rd party	\$15,730,263.73

Midtown Education Center 3rd Party Financing Option



	FY13-14	FY14-15	FY15-16	FY16-17	FY17-18	FY18-19	FY19-20	FY20-21
Cash for Additional Construction Projects	\$ 18,945,641	\$ 19,514,010	\$ 20,099,430	\$ 20,702,413	\$ 21,323,486	\$ 21,963,190	\$ 22,622,086	\$ 23,300,748
Interest	\$ 568,369	\$ 585,420	\$ 602,983	\$ 621,072	\$ 639,705	\$ 658,896	\$ 678,663	\$ 699,022
Total Cash for Additional Construction Projects	\$ 19,514,010	\$ 20,099,430	\$ 20,702,413	\$ 21,323,486	\$ 21,963,190	\$ 22,622,086	\$ 23,300,748	\$ 23,999,771

MIDTOWN EDUCATION CENTER

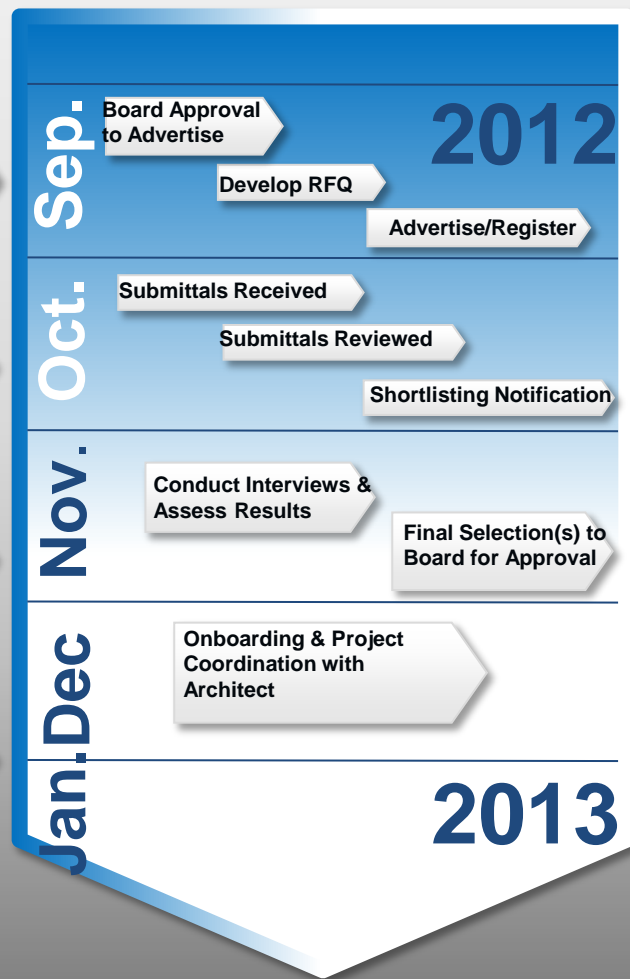
Financing Project Timeline

Phase 1:
Request for
Qualifications

Phase 2:
Selection Process

Phase 3:
Interviews & Board
Approval

PROJECT
COMMENCEMENT



Questions?