



## ***Dousman Fire Station Renovation Facts***

---

### **How the Dousman Fire Station was Built**

- The Dousman Fire Station was built and opened in 1993 at a cost of \$676,000.
- The original amount financed was \$520,000, which had an interest rate of 6.3% to 7.0%.
- The Town of Ottawa took out the bonds to pay for the building with Dousman and Summit making annual payments to Ottawa.
- In 2000, the original bond was paid off and a new Fire House Refunding Bond was taken out for \$325,000 with an interest rate of 4.8% to 5.2%.
- The amount left to pay the building bond off is \$105,000, with \$40,000 of that amount already levied for 2009, leaving \$65,000.

---

### **The Cost of Renovation**

- At the 2006 Fire District Annual Meeting, the elected officials were given a presentation of the conceptual renovation.
- The renovation covers approximately 3,100 square feet.
- Building to be handicap accessible (where required) and have an operating fire sprinkler system.
- Total approximate cost of renovation is \$400,000.
- Current new construction prices are \$150-\$165 per square foot.
- The Dousman Fire Station is about 14,500 square feet.
- To build this station new, with the proposed renovations, would cost about \$2.1-2.3 million.
- Total cost to taxpayers of Dousman Fire District after renovation is a little over \$1 million.

---

### **Timetable for Completion**

1. Discussion and possible approval of concept at April Fire District Annual Meeting.
2. Finalizing District 10-year capital plan to assure proper replacement of vehicles and other major equipment.
3. Final 10-year debt service plan.
4. Finalizing renovation plans.
5. Secure financing options.
6. Approval of building and financial plans.
7. Project completion middle of Q1/Q2 of 2010.