

**School Facilities - 10 Year Capital Plan (amounts are in addition to amounts included in FMD cash capital plan)**  
**All costs presented in year of appropriation (cash flow will lag)**

	FY14	FY15		FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	Total
	Fall STM	2014 ATM	Fall '14 STM										
<b>Projects begun at 2013 ATM</b>													
- Sprague roof		450,000											450,000
- Sprague plaza		350,000											350,000
- Donizetti entrance		400,000											400,000
- MS Auditorium		300,000											300,000
- Hunnewell roof		200,000											200,000
- School security			1,250,000										1,250,000
<b>Schofield</b>													
- Design / OPM	776,835												776,835
- Construction / OPM			5,250,000										5,250,000
<b>Fiske</b>													
- Design / OPM	1,240,917												1,240,917
- Construction / OPM			8,400,000										8,400,000
<b>Hardy/Hunnewell/Upham</b>													
- Scenario analysis	90,000												90,000
- New school on Weston Road													
. Feasibility study			150,000		5,000,000								5,150,000
. Construction						36,000,000							36,000,000
. MSBA reimbursement						(12,300,000)							(12,300,000)
- Renovate remaining school													
. Design						75,000	2,000,000						2,075,000
. Renovate and add up to 6 classrooms								11,760,000					11,760,000
. MSBA reimbursement													-
<b>Middle School (items include soft cost)</b>													
- Systems study	75,000												75,000
- Façade		90,000	910,000										1,000,000
- Repaving						325,000							325,000
- Windows		225,000	2,775,000										3,000,000
- Kitchen						500,000							500,000
- Cabinetry								1,200,000					1,200,000
- Classroom doors				500,000									500,000
- Science lab waste treatment						300,000							300,000
- HVAC					500,000	4,500,000							5,000,000
- Lighting					75,000	775,000							850,000
- Roof repair									500,000				500,000
Cash Capital, all schools													-
Additional Debt Capital, all schools										750,000	750,000	750,000	2,250,000
<b>Total Spending</b>	2,182,752	2,015,000	18,735,000	500,000	5,575,000	30,175,000	2,000,000	12,960,000	500,000	750,000	750,000	750,000	76,892,752
Debt exclusion			18,585,000		5,000,000	30,100,000	2,000,000	12,960,000					68,645,000
Inside the levy debt		1,700,000		500,000					500,000	750,000	750,000	750,000	4,950,000
Cash Capital													-
Free Cash	2,182,752	315,000	150,000		575,000	75,000							3,297,752
<b>Total Funding</b>	2,182,752	2,015,000	18,735,000	500,000	5,575,000	30,175,000	2,000,000	12,960,000	500,000	750,000	750,000	750,000	76,892,752

<b>Appropriations</b>	<b>FY14</b>	<b>FY15</b>		<b>FY16</b>	<b>FY17</b>	<b>FY18</b>	<b>FY19</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>Total</b>
	<b>Fall STM</b>	<b>2014 ATM</b>	<b>Fall '14 STM</b>										
Debt exclusion	-	-	18,585,000	-	5,000,000	30,100,000	2,000,000	12,960,000	-	-	-	-	68,645,000
Inside the levy debt	-	1,700,000	-	500,000	-	-	-	-	500,000	750,000	750,000	750,000	4,950,000
Cash Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Free Cash	2,182,752	315,000	150,000	-	575,000	75,000	-	-	-	-	-	-	3,297,752
<b>Total funding</b>	<b>2,182,752</b>	<b>2,015,000</b>	<b>18,735,000</b>	<b>500,000</b>	<b>5,575,000</b>	<b>30,175,000</b>	<b>2,000,000</b>	<b>12,960,000</b>	<b>500,000</b>	<b>750,000</b>	<b>750,000</b>	<b>750,000</b>	<b>76,892,752</b>

**Assumptions**

**Assumed cash flow on debt-funded projects**

		<b>Interest rate</b>	<b>4%</b>
- Year of appropriation	<b>30%</b>	<b>Debt amortization pd.</b>	<b>15</b>
- Appropriation year +1	<b>50%</b>	<b>Median home value</b>	<b>\$ 844,000</b>
- Appropriation year +2	<b>20%</b>	<b>Total assessed value</b>	<b>\$ 9,355,607,000</b>

**Debt exclusion**

	<b>FY15</b>	<b>FY16</b>	<b>FY17</b>	<b>FY18</b>	<b>FY19</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>Total</b>
Cash flow and borrowing	5,575,500	9,292,500	5,217,000	11,530,000	16,650,000	10,908,000	6,880,000	2,592,000	-	-	68,645,000
Principal amortization	-	371,700	991,200	1,339,000	2,107,667	3,217,667	3,944,867	4,403,533	4,576,333	4,576,333	25,528,300
Interest	-	223,020	579,852	748,884	1,156,524	1,738,217.33	2,045,831	2,163,236	2,090,775	1,907,721	12,654,060
<b>Total debt service</b>	<b>-</b>	<b>594,720</b>	<b>1,571,052</b>	<b>2,087,884</b>	<b>3,264,191</b>	<b>4,955,884</b>	<b>5,990,697</b>	<b>6,566,769</b>	<b>6,667,108</b>	<b>6,484,055</b>	<b>38,182,360</b>

**Inside the levy debt**

Cash flow and borrowing	510,000	1,000,000	590,000	100,000	-	-	150,000	475,000	700,000	750,000	4,275,000
Principal amortization	-	34,000	100,667	140,000	146,667	146,667	146,667	156,667	188,333	235,000	1,294,667
Interest	-	20,400	59,040	78,613	77,013	71,147	65,280	65,413	78,147	98,613	613,667
<b>Total debt service</b>	<b>-</b>	<b>54,400</b>	<b>159,707</b>	<b>218,613</b>	<b>223,680</b>	<b>217,813</b>	<b>211,947</b>	<b>222,080</b>	<b>266,480</b>	<b>333,613</b>	<b>1,908,333</b>

**Tax impact**

Inside the levy (including Free Cash)	465,000	54,400	734,707	293,613	223,680	217,813	211,947	222,080	266,480	333,613	3,023,333
Exclusions	-	594,720	1,571,052	2,087,884	3,264,191	4,955,884	5,990,697	6,566,769	6,667,108	6,484,055	58
<b>Total</b>	<b>465,000</b>	<b>649,120</b>	<b>2,305,759</b>	<b>2,381,497</b>	<b>3,487,871</b>	<b>5,173,697</b>	<b>6,202,644</b>	<b>6,788,849</b>	<b>6,933,588</b>	<b>6,817,668</b>	<b>41,205,693</b>

**Median tax bill impact**

Inside the levy (including Free Cash)	42	5	66	26	20	20	19	20	24	30
Exclusions	-	54	142	188	294	447	540	592	601	585
<b>Total</b>	<b>42</b>	<b>59</b>	<b>208</b>	<b>215</b>	<b>315</b>	<b>467</b>	<b>560</b>	<b>612</b>	<b>626</b>	<b>615</b>

	<u>FY14</u>	<u>FY15</u>	<u>FY16</u>	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY15-FY24</u> <u>Total</u>
Existing inside the levy	3,090,676	2,935,614	2,423,407	1,960,082	471,363	302,625	242,600	229,200	216,000	208,000	-	8,988,891
Authorized unissued - inside levy	-	549,582	534,771	519,960	505,149	490,339	475,528	460,717	445,906	431,095	416,284	4,829,331
Proposed inside levy - school facilities	-	-	54,400	159,707	218,613	223,680	217,813	211,947	222,080	266,480	333,613	1,908,333
Proposed inside levy - other facilities	-	-	-	-	84,000	253,100	245,800	238,500	231,200	223,900	216,600	1,493,100
Proposed inside levy - non-facilities	-	-	115,500	308,200	729,100	1,319,300	1,280,652	1,242,004	1,203,356	1,164,708	1,126,060	8,488,880
Existing excluded	9,369,534	9,142,965	8,928,301	8,460,235	7,851,336	7,227,861	7,051,804	6,873,345	6,644,249	6,472,325	5,349,953	74,002,374
Fuller Brook Park and Tolles Parsons	-	902,787	880,592	858,396	836,201	814,006	791,811	769,615	747,420	725,225	703,030	8,029,083
Proposed excluded - school facilities	-	-	594,720	1,571,052	2,087,884	3,264,191	4,955,884	5,990,697	6,566,769	6,667,108	6,484,055	38,182,360
<b>Total debt service</b>	<b>12,460,210</b>	<b>13,530,948</b>	<b>13,531,691</b>	<b>13,837,632</b>	<b>12,783,646</b>	<b>13,895,102</b>	<b>15,261,892</b>	<b>16,016,025</b>	<b>16,276,980</b>	<b>16,158,841</b>	<b>14,629,595</b>	<b>145,922,352</b>
Median tax bill impact	1,124	1,221	1,221	1,248	1,153	1,254	1,377	1,445	1,468	1,458	1,320	

