

7 March 2016

Stand Alone Project

Project Budget
Repairs Only

Coffin Elementary School 1955

Grades PK-2

396 students 54,718 sf

Brunswick School Dep

Repairs for 2017 Construction Start

Item 1: Construction			
1.2 Repairs		\$2,785,351	
1.3 Removals of Portables		\$0	
1.4 Haz-Mat Abatement		\$0	
1.5 Site Development-		\$0	
1.6 Off-Site Improvements		\$0	
1.7 Alternate Energy Investments		\$0	
1.8 Inflation 2017 Repairs @ 3.75 %	\$ 0.0375	\$104,451	
Subtotal		\$2,889,802	\$2,889,802
Item 2: Admin. Costs and Reserves			
2.1 Site Purchase		\$0	
2.2 Furnishings & Moveable Equipment 6%		\$0	
2.3 Technology 3%		\$0.00	
2.4 Advertising, Insurance, Legal, Printing		\$10,000	
2.5 Contingency (10% of Item 1)		\$288,980	
2.6 % for Art		\$0	
Subtotal		\$298,980	\$298,980
Item 3: Fees and Services			
Basic Services			
3.1 Architect New (Item 1 x State of ME Fee)	\$2,889,802 @ 10.6 %	\$306,319	
3.2 Architect Reno(Allocated Reno 1.2 above)		\$0	
3.3 Reimbursables & Permits		\$10,000	
Special Services			
3.4 Environmental Permitting		\$0	
3.5 Survey, Soils and Wetlands		\$0	
3.6 Construction Testing		\$10,000	
3.7 Special Inspections		\$10,000	
3.8 Clerk		\$0	
3.9 Commissioning		\$0	
3.10 Owner's Representative		\$0	
		\$0	
Subtotal		\$336,319	\$336,319
Total Project Cost			\$3,525,101

7 March 2016

Project Budget
12 Classroom Modular w/ Site Work

Coffin Elementary School 1955

Brunswick School Department

12 Classroom Modular 14,076 sf

2017 Install date

Item 1: Construction			
1.3 New 12 classroom modular		\$2,156,267	
1.4 2017 Inflation 3.75 %	\$ 0.0375	\$80,860	
Subtotal		\$2,237,127	\$2,237,127
Item 2: Admin. Costs and Reserves			
2.1 Site Purchase		\$0	
2.2 Furnishings & Moveable Equipment 6%		\$134,228	
2.3 Technology 3%		\$0	
2.4 Advertising, Insurance, Legal, Printing		\$10,000	
2.5 Contingency (5 % of Item 1)		\$111,856	
2.6 % for Art		\$0	
Subtotal		\$256,084	\$256,084
Item 3: Fees and Services			
Basic Services			
3.1 Civil Engineering	\$774,200 @ 7.3 %	\$56,517	
3.3 Reimbursables & Permits		\$15,000	
Special Services			
3.4 Environmental Permitting		\$20,000	
3.5 Survey, Soils and Wetlands		\$0	
3.6 Construction Testing		\$10,000	
3.7 Special Inspections		\$10,000	
3.8 Clerk		\$0	
3.9 Commissioning		\$0	
3.10 Owner's Representative		\$0	
		\$0	
Subtotal		\$111,517	\$111,517
Total Project Cost			\$2,604,728

Coffin Portables

8 unit modular with restrooms (own)	\$ 1,000,000.00
Site work	\$ 50,000.00
Pad and foundation	\$ 65,000.00
Existing portable removed	\$ 5,000.00
Electrical	\$ 75,000.00
Plumbing	\$ 100,000.00
Sprinkler system	\$ 46,000.00
Data & Telephone	\$ 20,000.00
Relocation costs per move	\$ 5,750.00

Relocation costs per move

	\$ 5,750.00
Storage rental per month 2 units	\$ 250.00
Storage trailer set up	\$ 250.00
Storage trailer removal	\$ 250.00
Overtime hours	\$ 5,000.00

Paul Caron:

I have included a WAG
number for extending data
and telephone to the
building and classes will be

Total Coffin Repair Project:

Building Repair Cost	\$ 3,525,101
12-Unit Modular	2,604,728
8-Unit Modular	<u>1,366,750</u>
Total	\$ 7,496,579

7 March 2016

**Project Budget
Repairs Only**

Stand Alone Repair Project

Brunswick School Dep

Repairs for 2017 Construction start

Brunswick Junior High School 1959

Grades 6-8

600 Students 98,834 sf

(165 sf/stud.)

Item 1: Construction			
1.1 Repairs @ Coffin		\$0	
1.2 Repairs @ Junior High		\$4,569,406	
1.3 New 12 classroom modular		\$0	
Inflation 2017 repairs 3.75%	\$ 0.0375	\$171,353	
Subtotal		\$4,740,759	\$4,740,759
Item 2: Admin. Costs and Reserves			
2.1 Site Purchase		\$0	
2.2 Furnishings & Moveable Equipment 6%		\$0	
2.3 Technology 3%		\$0	
2.4 Advertising, Insurance, Legal, Printing		\$10,000	
2.5 Contingency (5 % of Item 1)		\$237,038	
2.6 % for Art		\$0	
Subtotal		\$247,038	\$247,038
Item 3: Fees and Services			
Basic Services			
3.1 Architect New (Item 1 x State of ME Fee)	\$4,740,759 @ 10.0 %	\$474,076	
3.2 Architect Reno(Allocatted Reno 1.2 above)		\$0	
3.3 Reimbursables & Permits		\$30,000	
Special Services			
3.4 Environmental Permitting		\$20,000	
3.5 Survey, Soils and Wetlands		\$0	
3.6 Construction Testing		\$40,000	
3.7 Special Inspections		\$20,000	
3.8 Clerk		\$75,000	
3.9 Commissioning		\$25,000	
3.10 Owner's Representative		\$0	
		\$0	
Subtotal		\$684,076	\$684,076
Total Project Cost			\$5,671,873

11 June 2014

**Project Budget
660 Students**

New Elementary School 660 Students

Brunswick School Dep

Grades PK-2 660 Students

Fall 2017 Construction Date

Jordan Acres Location

Simplified floor plan

Item 1: Construction			
1.1 New Construction	86500 sf		\$17,717,795
1.2 Reno.			\$0
1.3 Demolition	54718 \$ 10.30		\$563,595
1.4 Haz-Mat Abatement			\$109,436
1.4 Site Development-			\$1,300,000
1.5 Off-Site Improvements			\$50,000
1.6 Alternate Energy Investments			
1.7 Inflation to fall 2017 1.875 %	\$ 0.01875	\$ 370,140	
Subtotal		\$20,110,967	\$20,110,967
Item 2: Admin. Costs and Reserves			
2.1 Site Purchase		\$0	
2.2 Furnishings & Moveable Equipment 6%		\$0	
2.3 Technology 3%		\$531,534	
2.4 Advertising, Insurance, Legal, Printing		\$40,000	
2.5 Contingency (10% of Item 1)		\$2,011,097	
2.6 % for Art		\$0	
Subtotal		\$2,582,631	\$2,582,631
Item 3: Fees and Services			
Basic Services			
3.1 Architect New (Item 1 x State of ME Fee)	\$20,110,967 @ 7.0 %	\$1,407,768	
3.2 Architect Reno(Allocated Reno 1.2 above)	\$0 @ 2.5 %	\$0	
3.3 Reimbursables & Permits		\$60,000	
Special Services			
3.3 Environmental Permitting		\$0	
3.4 Survey, Soils and Wetlands		\$0	
3.5 Construction Testing		\$60,000	
3.6 Special Inspections		\$10,000	
3.7 Clerk		\$160,000	
3.8 Commissioning		\$25,000	
3.9 Owner's Representative		\$41,600	
		\$0	
Subtotal		\$1,764,368	\$1,764,368
Total Project Cost			\$24,457,965



School Options - Financial Models

Public Forum
Saturday, March 19, 2016

School Options

	<u>Option 1</u>	<u>Option 2</u>	<u>Option 2b</u>
New Elementary School	24,457,965	-	-
Efficiency savings over 28 years (2016 est. \$60,758; 3% inflation)	(2,493,218)	-	-
Repair Junior High	5,671,873	5,671,873	5,671,873
Repair Coffin	-	3,525,101	3,525,101
12 Unit Modular	-	2,604,778	2,604,778
Add'l 8 Unit Modular	-	-	<u>1,366,750</u>
	\$27,636,620	\$11,801,752	\$13,168,502

Basis/Assumptions for financial models

- Construction Estimates – PDT, March 2016
 - New Elementary School – 660 students / 86,500 sf
 - Repair Coffin – 396 students / 54,718 sf
 - Repair Junior High – 600 students / 98,834 sf
 - 12 Unit Modular – 14,076 sf
- Additional Modular costs – P.Caron, March 2016
 - 8 Unit Modular - \$1,361,000
 - Relocation costs - \$5,750
- Efficiency Savings estimate – P.Caron, January 2016
 - Utilities, Maintenance, Equipment, Security
 - New school estimated at HBS rate - \$2.59/sf
 - 3% annual inflation
- Interest rates for Debt Service
 - 10 years 2.50%
 - 25 years 3.00%

Brunswick School Dept.

2014/2015 Operational costs

Cost accts: 2600-2620-2640-2660-2670-2690

Includes Utilities, Maintenance, Equipment, Security, Safety

	Operating costs	SQ.FT.	Cost/SQ.FT.
Coffin School	284,793.00	57,440	4.96
Harriet Beecher Stowe	245,843.00	94,836	2.59
Brunswick Junior High	399,195.00	98,380	4.06
Brunswick High School	672,022.05	172,500	3.90
Hawthorne	82,983.00	23,490	3.53
Bus Garage	36,798.00	8,292	4.44
Totals	\$ 1,721,634.05	454,938	\$ 3.91

Option 1 - New Elementary School; Repair Junior High

	Annual		
	Operating costs	SQ.FT.	Cost/SQ.FT.
Coffin School	284,793.00	57,440	4.96
New Elementary Sch	224,035.00	86,500	2.59
Est annual cost reduction	\$ 60,758.00	current dollars	

Using square foot cost
from Harriet Beecher
Stowe School

Option 1: New Elementary School; Repair Junior High

ASSUMPTIONS

Amount	New Elementary		Junior High		Efficiency Savings		Current 1% Tax	
Term	\$24,457,965	25	\$5,671,873	10	\$ (60,758)		1% Tax Growth	\$395,000
Rate	3.00%		2.50%		3.00%			0.00%
Start Year	4		1		4		Construction Inflation	\$24,457,965
								3.00%

Year	Principal	Interest	Principal	Interest	Efficiency Savings	Annual Debt Service Less Efficiency Savings	YOY Tax Impact	Cost per \$115,700 property	1% Tax Impact
FY2016	0								395,000
FY2017	1		567,187	141,797		708,984	1.79%	58.90	395,000
FY2018	2		567,187	127,617		694,804	-0.04%	57.72	395,000
FY2019	3		567,187	113,437		680,625	-0.04%	56.54	395,000
FY2020	4	733,739	567,187	99,258	(68,384)	2,310,119	4.13%	191.90	395,000
FY2021	5	704,389	567,187	85,078	(70,435)	2,264,538	-0.12%	188.11	395,000
FY2022	6	675,040	567,187	70,898	(72,548)	2,218,896	-0.12%	184.32	395,000
FY2023	7	645,690	567,187	56,719	(74,725)	2,173,190	-0.12%	180.53	395,000
FY2024	8	616,341	567,187	42,539	(76,966)	2,127,419	-0.12%	176.72	395,000
FY2025	9	586,991	567,187	28,359	(79,275)	2,081,581	-0.12%	172.92	395,000
FY2026	10	557,642	567,187	14,180	(81,654)	2,035,674	-0.12%	169.10	395,000
FY2027	11	528,292			(84,103)	1,422,507	-1.55%	118.17	395,000
FY2028	12	498,942			(86,626)	1,390,635	-0.08%	115.52	395,000
FY2029	13	469,593			(89,225)	1,358,686	-0.08%	112.87	395,000
FY2030	14	440,243			(91,902)	1,326,660	-0.08%	110.21	395,000
FY2031	15	410,894			(94,659)	1,294,553	-0.08%	107.54	395,000
FY2032	16	381,544			(97,499)	1,262,364	-0.08%	104.86	395,000
FY2033	17	352,195			(100,424)	1,230,090	-0.08%	102.18	395,000
FY2034	18	322,845			(103,436)	1,197,727	-0.08%	99.49	395,000
FY2035	19	293,496			(106,540)	1,165,275	-0.08%	96.80	395,000
FY2036	20	264,146			(109,736)	1,132,729	-0.08%	94.10	395,000
FY2037	21	234,796			(113,028)	1,100,087	-0.08%	91.38	395,000
FY2038	22	205,447			(116,419)	1,067,347	-0.08%	88.66	395,000
FY2039	23	176,097			(119,911)	1,034,505	-0.08%	85.94	395,000
FY2040	24	146,748			(123,509)	1,001,558	-0.08%	83.20	395,000
FY2041	25	117,398			(127,214)	968,503	-0.08%	80.45	395,000
FY2042	26	88,049			(131,030)	935,337	-0.08%	77.70	395,000
FY2043	27	58,699			(134,961)	902,057	-0.08%	74.93	395,000
FY2044	28	29,350			(139,010)	868,658	-0.08%	72.16	395,000
FY2045	29					-	-2.20%	-	395,000

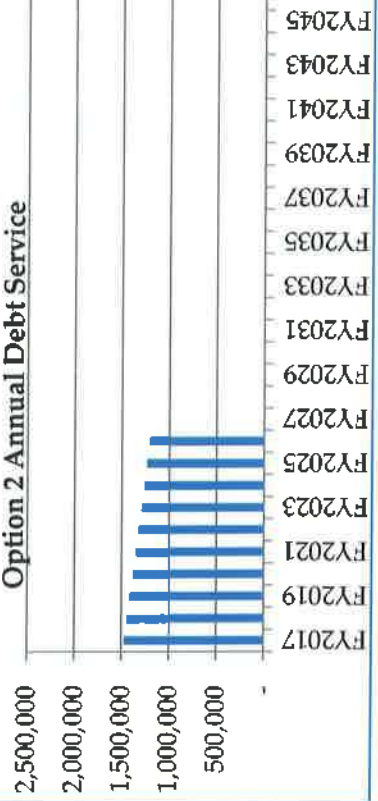
Option 2: Repair Coffin and Junior High; 12 Classroom Modular

ASSUMPTIONS

Amount	Coffin	Junior High	12 Classroom Modular	Current 1% Tax	\$395,000
Term	\$3,525,101	\$5,671,873	\$2,604,728	1% Tax Growth	0.00%
Rate	10	10	10		
Start Year	2.50%	2.50%	2.50%	Construction Inflation	3.00%
	1	1	1		

Year	Principal	Interest	Principal	Interest	Principal	Interest	Annual Debt Service	YOY Tax Impact	Cost per property	1% Tax Impact
FY2016										395,000
FY2017	352,510	88,128	567,187	141,797	260,473	65,118	1,475,213	3.73%	122.55	395,000
FY2018	352,510	79,315	567,187	127,617	260,473	58,606	1,445,708	-0.07%	120.09	395,000
FY2019	352,510	70,502	567,187	113,437	260,473	52,095	1,416,204	-0.07%	117.64	395,000
FY2020	352,510	61,689	567,187	99,258	260,473	45,583	1,386,700	-0.07%	115.19	395,000
FY2021	352,510	52,877	567,187	85,078	260,473	39,071	1,357,196	-0.07%	112.74	395,000
FY2022	352,510	44,064	567,187	70,898	260,473	32,559	1,327,691	-0.07%	110.29	395,000
FY2023	352,510	35,251	567,187	56,719	260,473	26,047	1,298,187	-0.07%	107.84	395,000
FY2024	352,510	26,438	567,187	42,539	260,473	19,535	1,268,683	-0.07%	105.39	395,000
FY2025	352,510	17,626	567,187	28,359	260,473	13,024	1,239,179	-0.07%	102.94	395,000
FY2026	352,510	8,813	567,187	14,180	260,473	6,512	1,209,674	-0.07%	100.49	395,000
FY2027								-3.06%	-	395,000
FY2028									-	
FY2029									-	

Option 2 Annual Debt Service



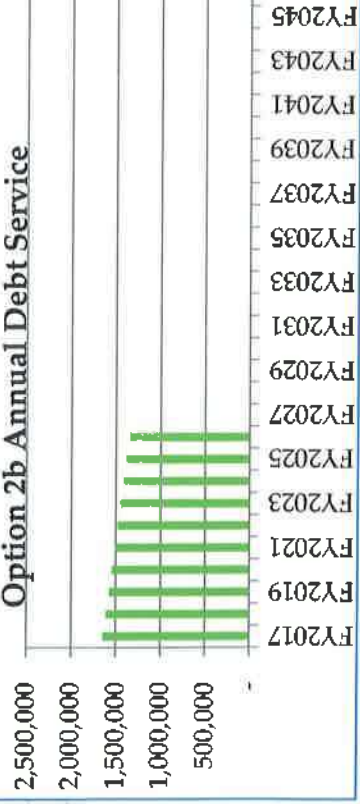
Option 2b: Repair Coffin and Junior High; 12 Classroom Modular plus 8 Classroom Modular

ASSUMPTIONS

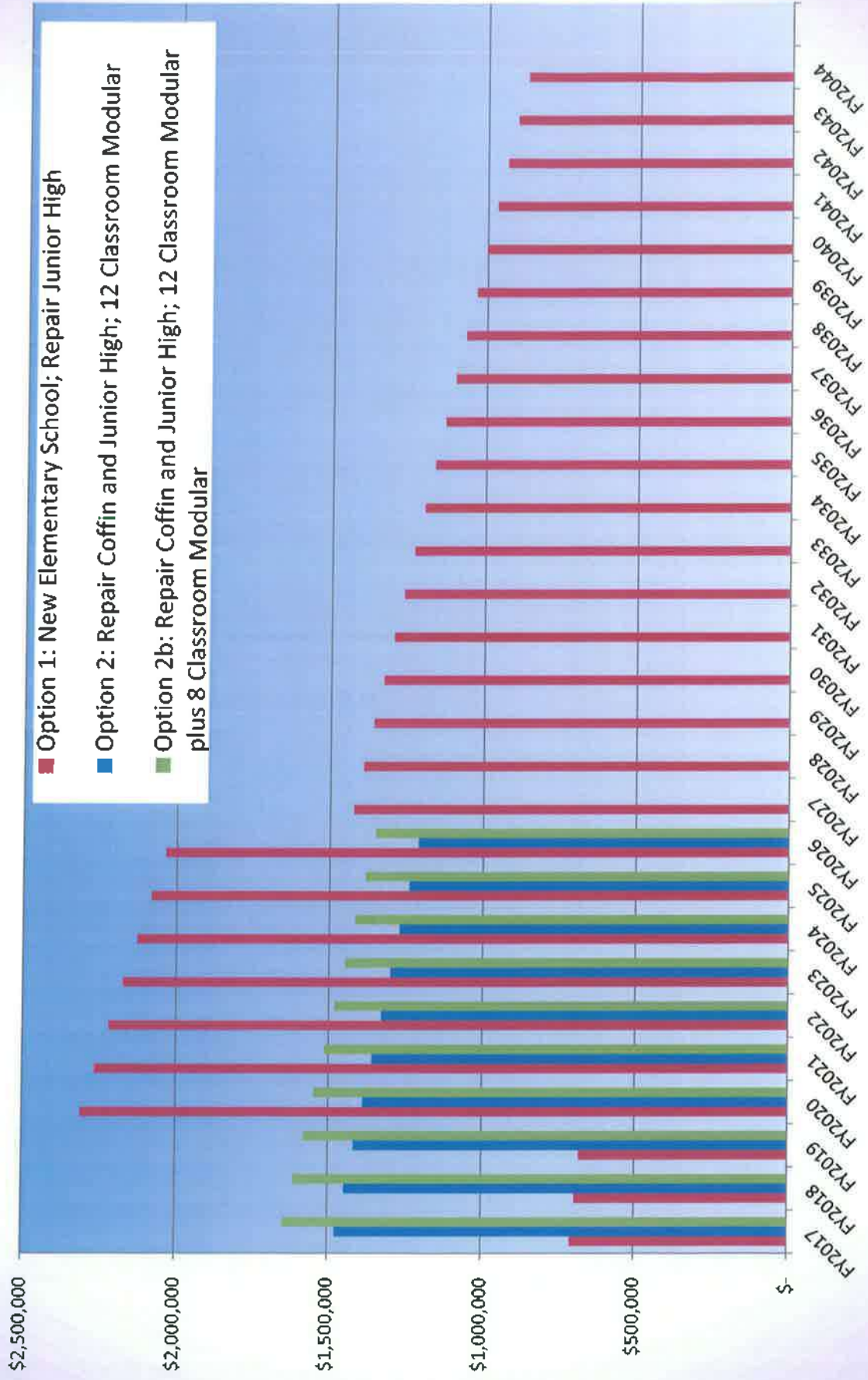
Coffin		Junior High		12 + 8 Classroom Modulares		Current 1% Tax	
Amount	\$3,525,101	\$5,671,873	\$3,971,478			1% Tax Growth	\$395,000
Term	10	10	10				0.00%
Rate	2.50%	2.50%	2.50%				
Start Year	1	1	1			Construction Inflation	3.00%

Year	Principal	Interest	Principal	Interest	Principal	Interest	Annual Debt Service	YOY Tax Impact	Cost per property	1% Tax Impact
FY2016										
FY2017	352,510	88,128	567,187	141,797	397,148	99,287	1,646,057	4.17%	136.74	395,000
FY2018	352,510	79,315	567,187	127,617	397,148	89,358	1,613,135	-0.08%	134.00	395,000
FY2019	352,510	70,502	567,187	113,437	397,148	79,430	1,580,214	-0.08%	131.27	395,000
FY2020	352,510	61,689	567,187	99,258	397,148	69,501	1,547,293	-0.08%	128.53	395,000
FY2021	352,510	52,877	567,187	85,078	397,148	59,572	1,514,372	-0.08%	125.80	395,000
FY2022	352,510	44,064	567,187	70,898	397,148	49,643	1,481,451	-0.08%	123.06	395,000
FY2023	352,510	35,251	567,187	56,719	397,148	39,715	1,448,530	-0.08%	120.33	395,000
FY2024	352,510	26,438	567,187	42,539	397,148	29,786	1,415,609	-0.08%	117.59	395,000
FY2025	352,510	17,626	567,187	28,359	397,148	19,857	1,382,687	-0.08%	114.86	395,000
FY2026	352,510	8,813	567,187	14,180	397,148	9,929	1,349,766	-0.08%	112.12	395,000
FY2027								-3.42%	-	395,000
FY2028									-	
FY2029									-	

Option 2b Annual Debt Service

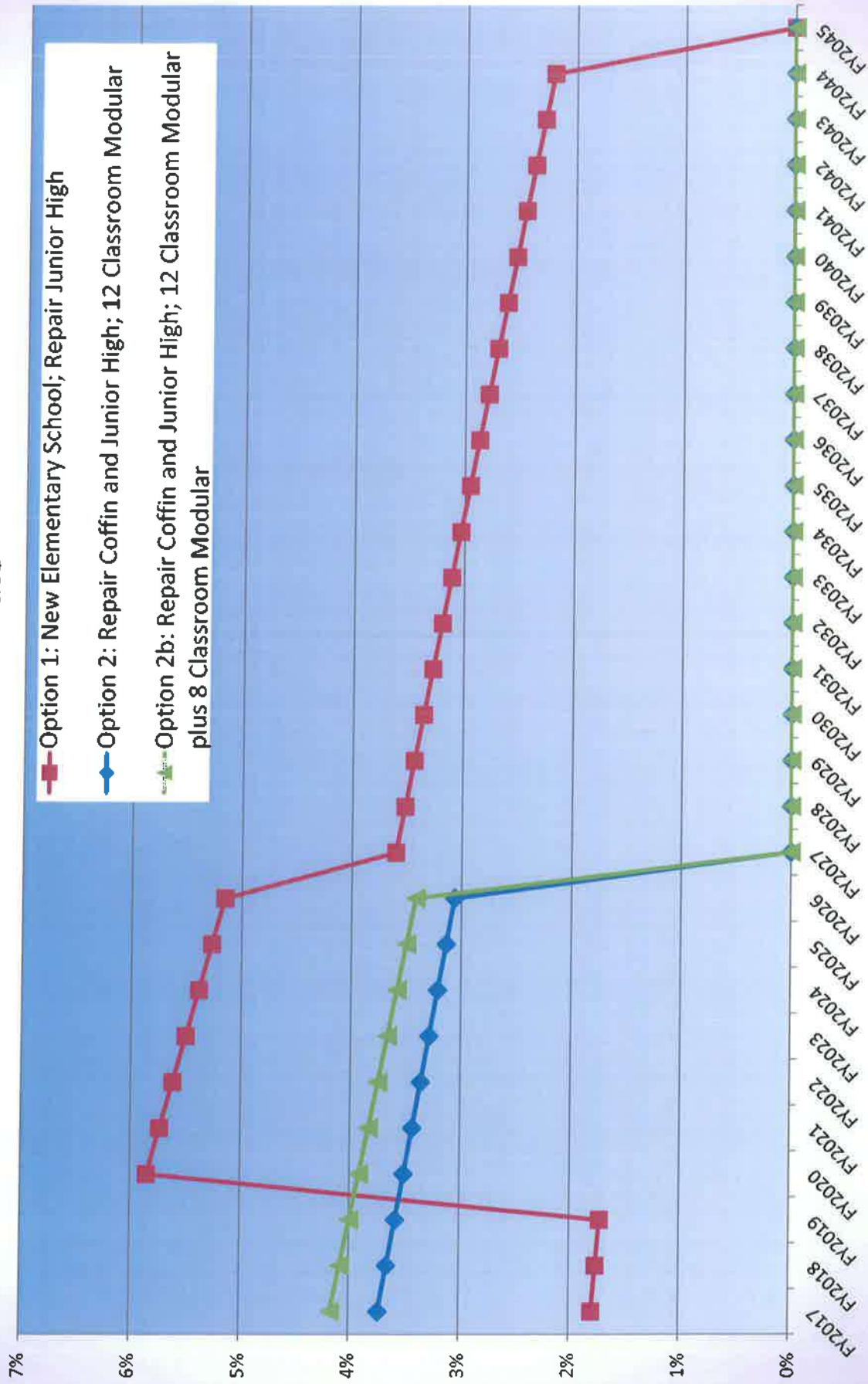


Net Debt Service and Operating Costs

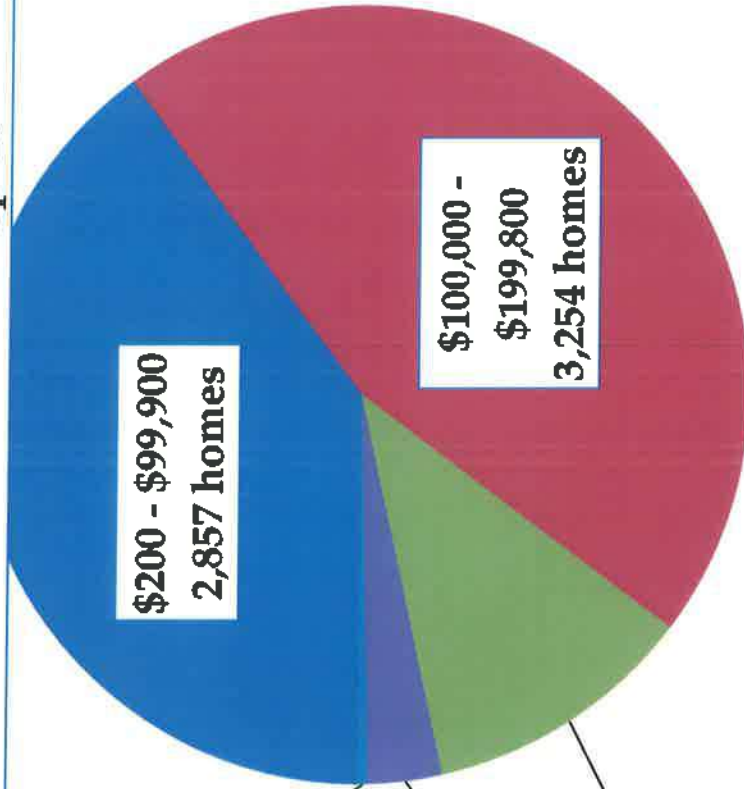


Net Debt Service and Operating Costs Effect on Tax Rate

1% = \$395,000



**2015 Assessed Taxable Value (70% of Market)
7,172 Residential Properties**



**Median
Assessed
Taxable Value:
\$115,700**

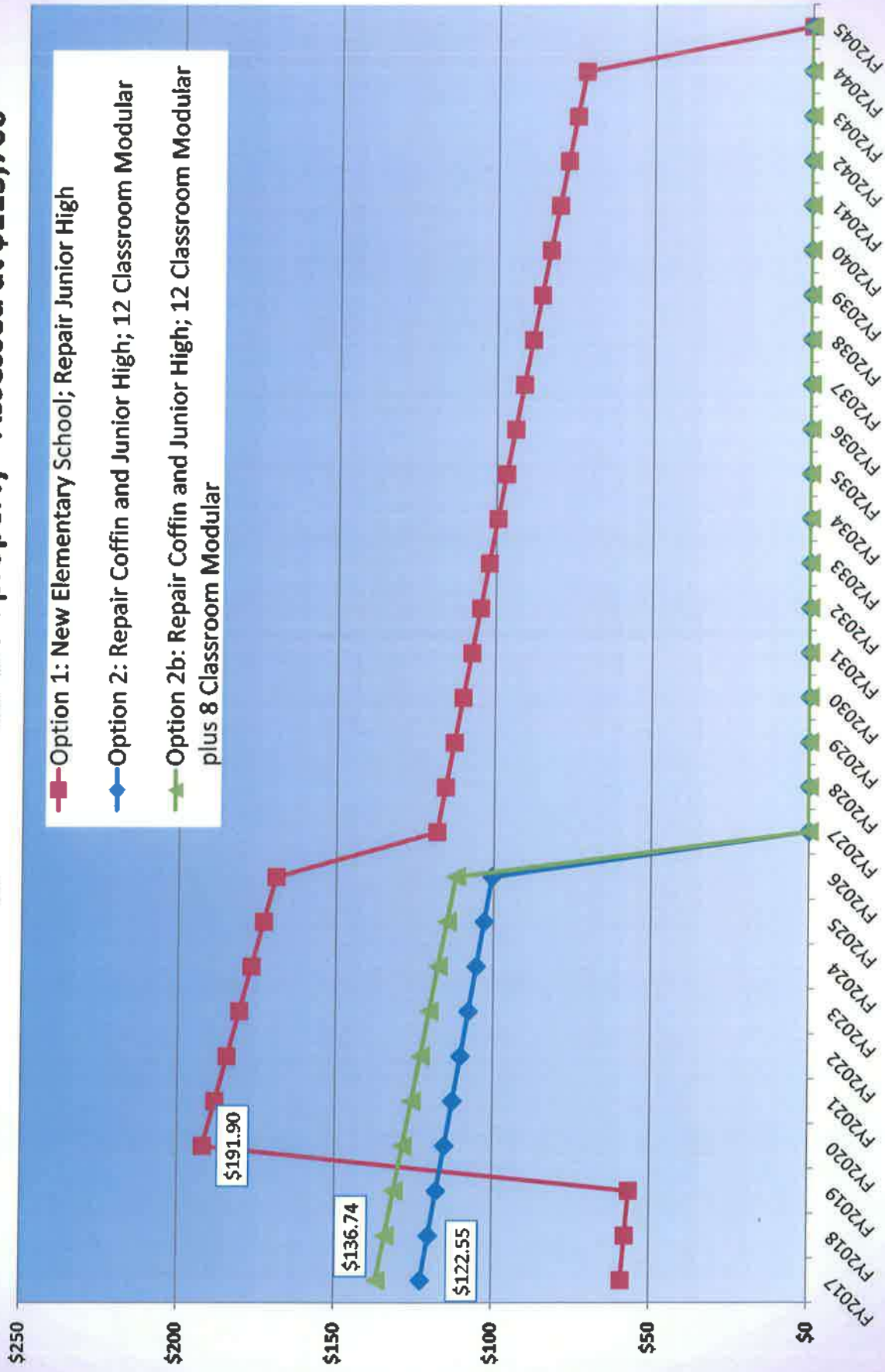
**\$500,000 - \$923,200
28 homes**

**\$300,000 - \$496,800
222 homes**

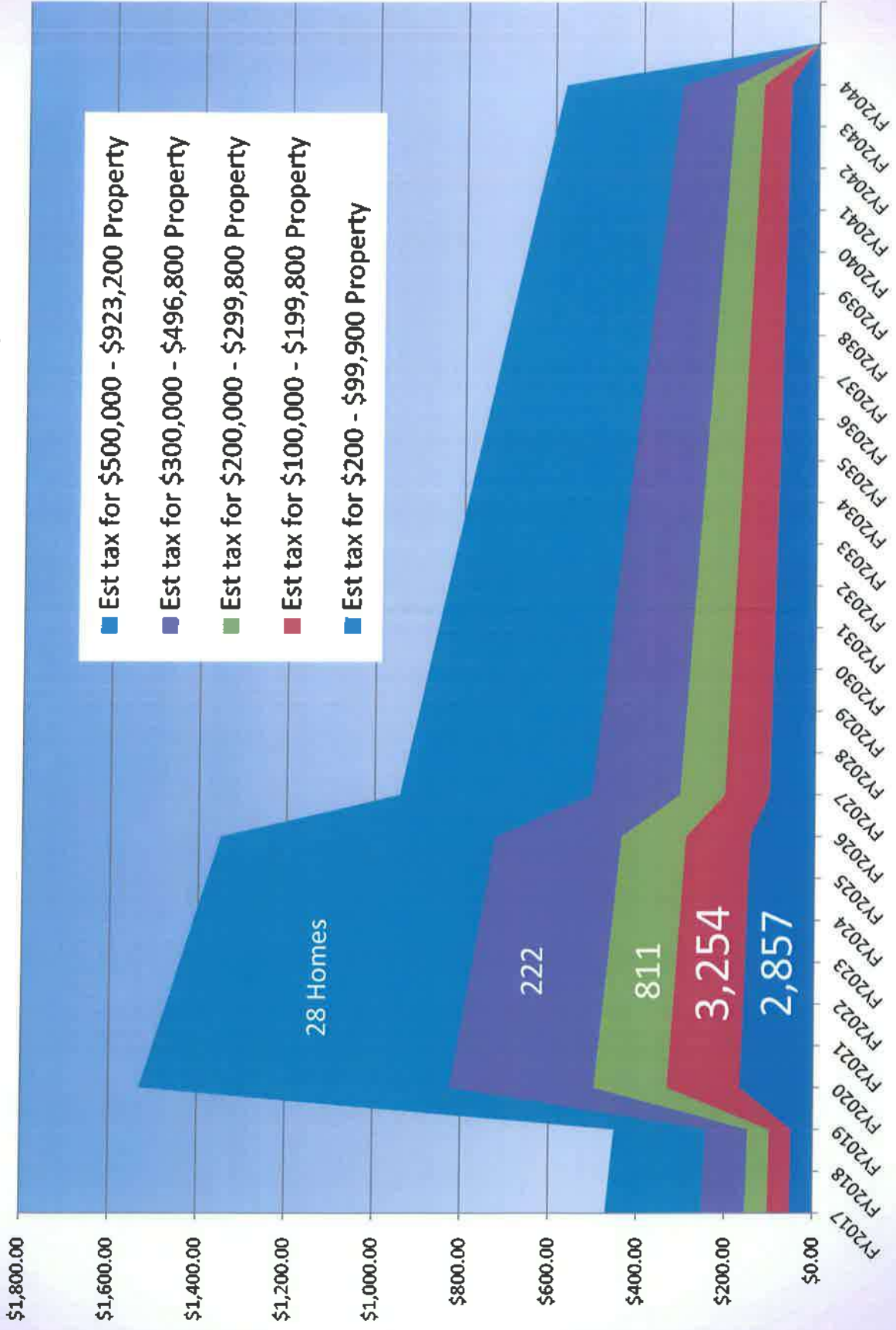
**\$200,000 - \$299,800
811 homes**

	Assessed value	@ 70% =	Estimated Market Value
2,857 homes	\$200 - \$99,900		\$286 - \$144,000
3,254 homes	\$100,000 - \$199,800		\$145,000 - \$284,000
811 homes	\$200,000 - \$299,800		\$285,000 - \$430,000
222 homes	\$300,000 - \$496,800		\$440,000 - \$710,000
28 homes	\$500,000 - \$923,200		\$720,000 - \$1,320,000

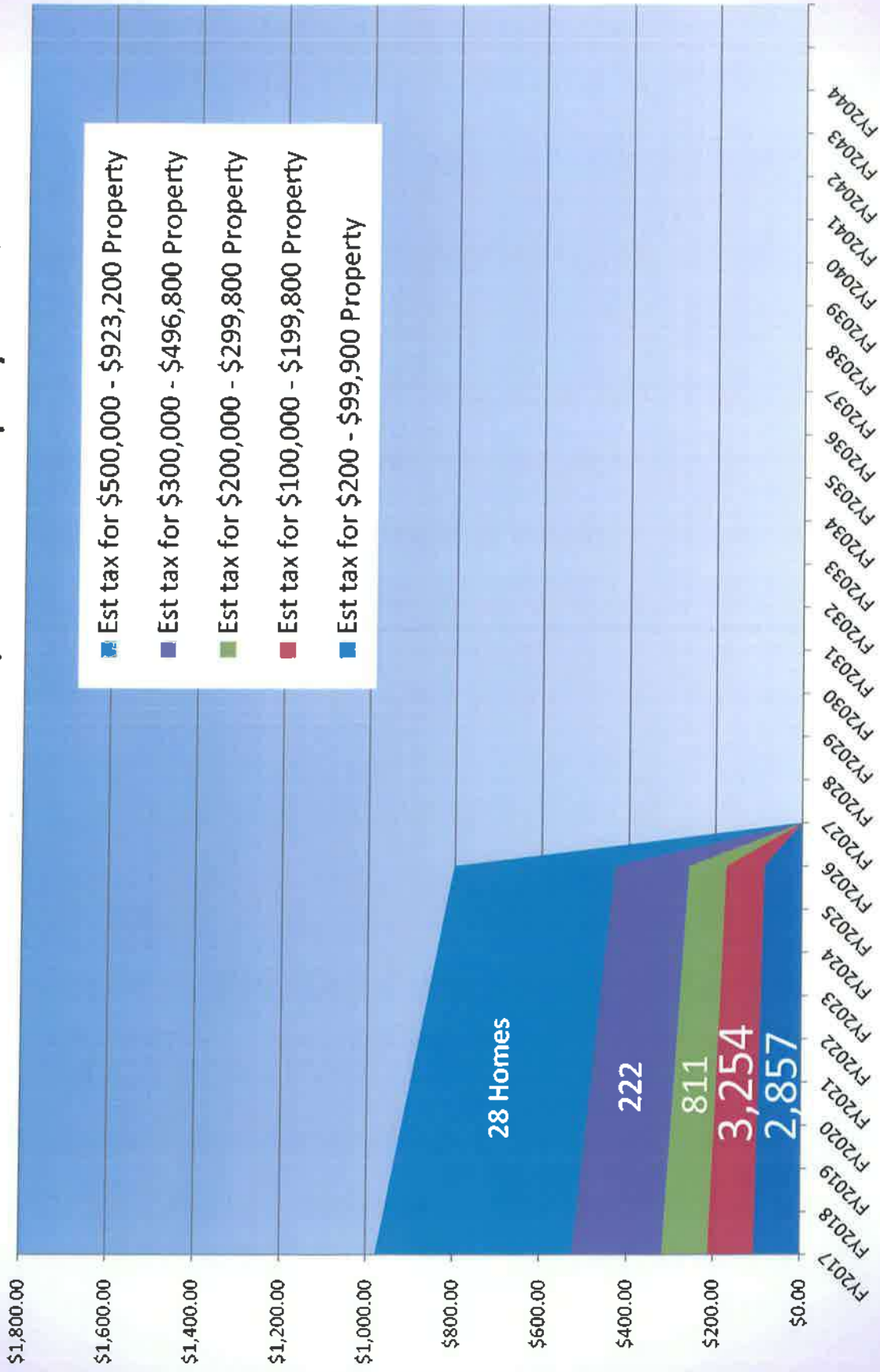
Net Debt Service and Operating Costs Estimated Annual Tax cost for Median property - Assessed at \$115,700



Net Debt Service and Operating Costs - Option 1 **Estimated Annual Tax Cost by Assessed Property Values**

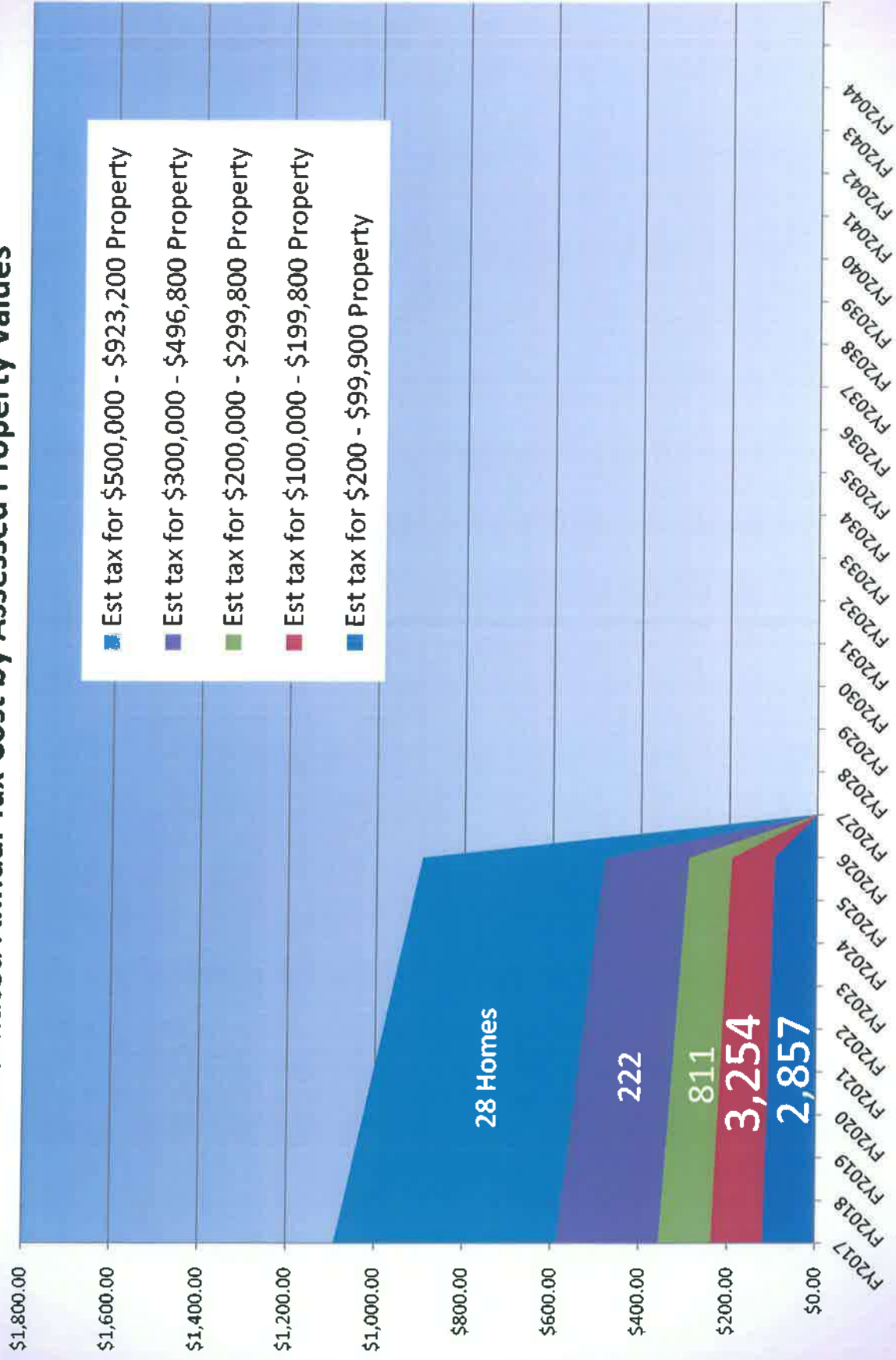


Net Debt Service and Operating Costs - Option 2 Estimated Annual Tax Cost by Assessed Property Values



Net Debt Service and Operating Costs - Option 2b

Estimated Annual Tax Cost by Assessed Property Values



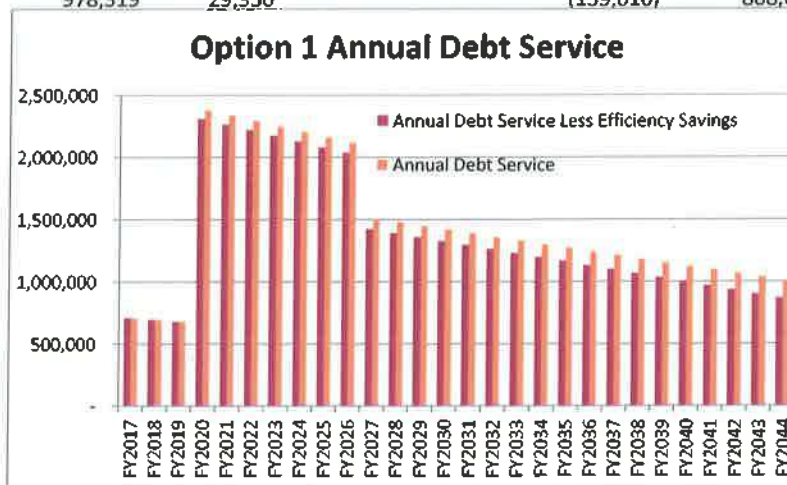
Brunswick Funded School Construction

Option 1: New Elementary School; Repair Junior High

ASSUMPTIONS

	New Elementary	Junior High	Efficiency Savings	Current 1% Tax	\$395,000
Amount	\$24,457,965	\$5,671,873	\$ (60,758)	1% Tax Growth	0.00%
Term	25	10			
Rate	3.00%	2.50%	3.00%		\$24,457,965
Start Year	4	1	4	Construction Inflation	3.00%

	Year	Principal	Interest	Principal	Interest	Efficiency Savings	Annual Debt Service Less Efficiency Savings	YOY Tax Impact	Cost per \$115,700 property	1% Tax Impact
FY2016	0						-			395,000
FY2017	1			567,187	141,797		708,984	1.79%	58.90	395,000
FY2018	2			567,187	127,617		694,804	-0.04%	57.72	395,000
FY2019	3			567,187	113,437		680,625	-0.04%	56.54	395,000
FY2020	4	978,319	733,739	567,187	99,258	(68,384)	2,310,119	4.13%	191.90	395,000
FY2021	5	978,319	704,389	567,187	85,078	(70,435)	2,264,538	-0.12%	188.11	395,000
FY2022	6	978,319	675,040	567,187	70,898	(72,548)	2,218,896	-0.12%	184.32	395,000
FY2023	7	978,319	645,690	567,187	56,719	(74,725)	2,173,190	-0.12%	180.53	395,000
FY2024	8	978,319	616,341	567,187	42,539	(76,966)	2,127,419	-0.12%	176.72	395,000
FY2025	9	978,319	586,991	567,187	28,359	(79,275)	2,081,581	-0.12%	172.92	395,000
FY2026	10	978,319	557,642	567,187	14,180	(81,654)	2,035,674	-0.12%	169.10	395,000
FY2027	11	978,319	528,292			(84,103)	1,422,507	-1.55%	118.17	395,000
FY2028	12	978,319	498,942			(86,626)	1,390,635	-0.08%	115.52	395,000
FY2029	13	978,319	469,593			(89,225)	1,358,686	-0.08%	112.87	395,000
FY2030	14	978,319	440,243			(91,902)	1,326,660	-0.08%	110.21	395,000
FY2031	15	978,319	410,894			(94,659)	1,294,553	-0.08%	107.54	395,000
FY2032	16	978,319	381,544			(97,499)	1,262,364	-0.08%	104.86	395,000
FY2033	17	978,319	352,195			(100,424)	1,230,090	-0.08%	102.18	395,000
FY2034	18	978,319	322,845			(103,436)	1,197,727	-0.08%	99.49	395,000
FY2035	19	978,319	293,496			(106,540)	1,165,275	-0.08%	96.80	395,000
FY2036	20	978,319	264,146			(109,736)	1,132,729	-0.08%	94.10	395,000
FY2037	21	978,319	234,796			(113,028)	1,100,087	-0.08%	91.38	395,000
FY2038	22	978,319	205,447			(116,419)	1,067,347	-0.08%	88.66	395,000
FY2039	23	978,319	176,097			(119,911)	1,034,505	-0.08%	85.94	395,000
FY2040	24	978,319	146,748			(123,509)	1,001,558	-0.08%	83.20	395,000
FY2041	25	978,319	117,398			(127,214)	968,503	-0.08%	80.45	395,000
FY2042	26	978,319	88,049			(131,030)	935,337	-0.08%	77.70	395,000
FY2043	27	978,319	58,699			(134,961)	902,057	-0.08%	74.93	395,000
FY2044	28	978,319	29,350			(139,010)	868,658	-0.08%	72.16	395,000
FY2045	29						-	-2.20%	-	395,000
FY2046	30						-	0.00%	-	395,000



3,152.92 total
112.60 avg - for 28 yrs

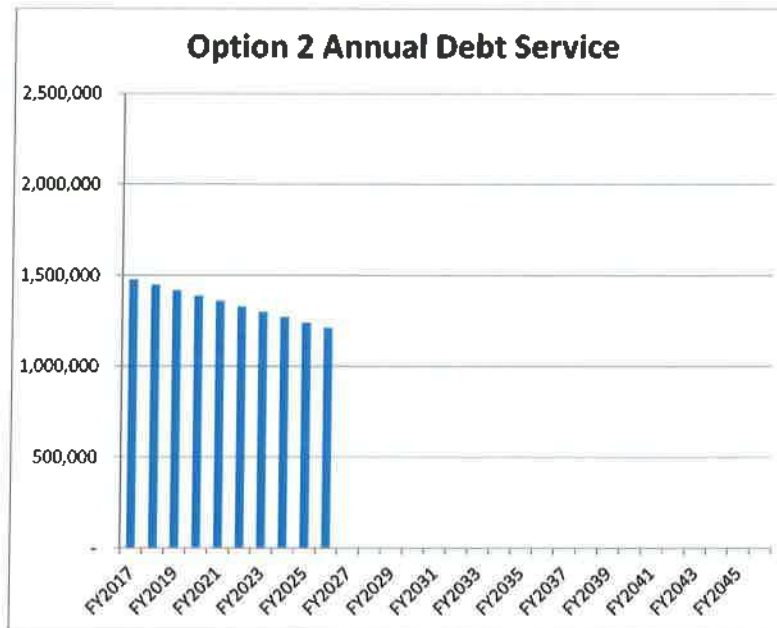
Brunswick Funded School Construction

Option 2: Repair Coffin and Junior High; 12 Classroom Modular

ASSUMPTIONS

	Coffin	Junior High	12 Classroom Modular	Current 1% Tax	\$395,000
Amount	\$3,525,101	\$5,671,873	\$2,604,728	1% Tax Growth	0.00%
Term	10	10	10		
Rate	2.50%	2.50%	2.50%		
Start Year	1	1	1	Construction Inflation	3.00%

	Year	Principal	Interest	Principal	Interest	Principal	Interest	Annual Debt Service	YOY Tax Impact	Cost per property \$115,700	1% Tax Impact
FY2016	0										395,000
FY2017	1	352,510	88,128	567,187	141,797	260,473	65,118	1,475,213	3.73%	122.55	395,000
FY2018	2	352,510	79,315	567,187	127,617	260,473	58,606	1,445,708	-0.07%	120.09	395,000
FY2019	3	352,510	70,502	567,187	113,437	260,473	52,095	1,416,204	-0.07%	117.64	395,000
FY2020	4	352,510	61,689	567,187	99,258	260,473	45,583	1,386,700	-0.07%	115.19	395,000
FY2021	5	352,510	52,877	567,187	85,078	260,473	39,071	1,357,196	-0.07%	112.74	395,000
FY2022	6	352,510	44,064	567,187	70,898	260,473	32,559	1,327,691	-0.07%	110.29	395,000
FY2023	7	352,510	35,251	567,187	56,719	260,473	26,047	1,298,187	-0.07%	107.84	395,000
FY2024	8	352,510	26,438	567,187	42,539	260,473	19,535	1,268,683	-0.07%	105.39	395,000
FY2025	9	352,510	17,626	567,187	28,359	260,473	13,024	1,239,179	-0.07%	102.94	395,000
FY2026	10	352,510	8,813	567,187	14,180	260,473	6,512	1,209,674	-0.07%	100.49	395,000
FY2027	11								-3.06%	-	395,000
FY2028	12										
FY2029	13										
FY2030	14										
FY2031	15										
FY2032	16										
FY2033	17										
FY2034	18										
FY2035	19										
FY2036	20										
FY2037	21										
FY2038	22										
FY2039	23										
FY2040	24										
FY2041	25										
FY2042	26										
FY2043	27										
FY2044	28										
FY2045	29										
FY2046	30										



1,115.16 total
111.52 avg - for 10 yrs

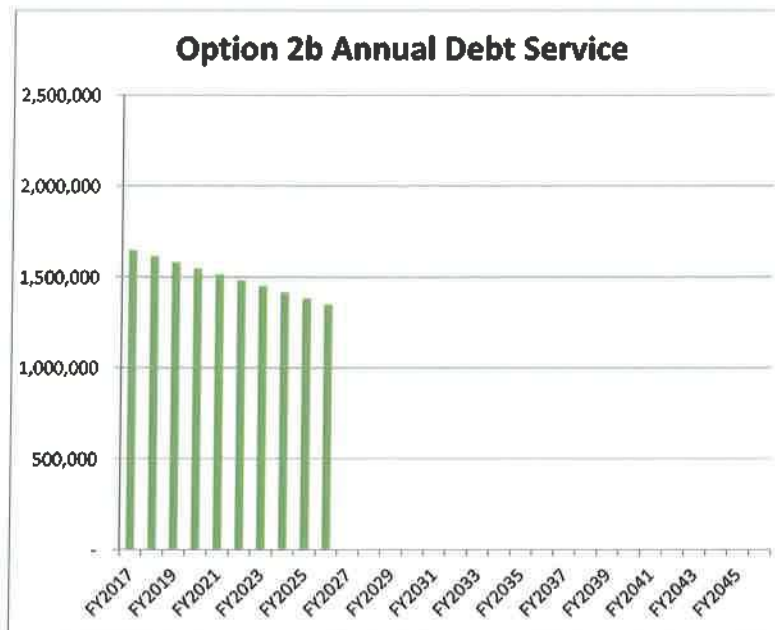
Brunswick Funded School Construction

Option 2b: Repair Coffin and Junior High; 12 Classroom Modular plus 8 Classroom Modular

ASSUMPTIONS

	Coffin	Junior High	12 + 8 Classroom Modulares	Current 1% Tax	\$395,000
Amount	\$3,525,101	\$5,671,873	\$3,971,478	1% Tax Growth	0.00%
Term	10	10	10		
Rate	2.50%	2.50%	2.50%		
Start Year	1	1	1	Construction Inflation	3.00%

	Year	Principal	Interest	Principal	Interest	Principal	Interest	Annual Debt Service	YOY Tax Impact	Cost per \$115,700 property	1% Tax Impact
FY2016	0										395,000
FY2017	1	352,510	88,128	567,187	141,797	397,148	99,287	1,646,057	4.17%	136.74	395,000
FY2018	2	352,510	79,315	567,187	127,617	397,148	89,358	1,613,135	-0.08%	134.00	395,000
FY2019	3	352,510	70,502	567,187	113,437	397,148	79,430	1,580,214	-0.08%	131.27	395,000
FY2020	4	352,510	61,689	567,187	99,258	397,148	69,501	1,547,293	-0.08%	128.53	395,000
FY2021	5	352,510	52,877	567,187	85,078	397,148	59,572	1,514,372	-0.08%	125.80	395,000
FY2022	6	352,510	44,064	567,187	70,898	397,148	49,643	1,481,451	-0.08%	123.06	395,000
FY2023	7	352,510	35,251	567,187	56,719	397,148	39,715	1,448,530	-0.08%	120.33	395,000
FY2024	8	352,510	26,438	567,187	42,539	397,148	29,786	1,415,609	-0.08%	117.59	395,000
FY2025	9	352,510	17,626	567,187	28,359	397,148	19,857	1,382,687	-0.08%	114.86	395,000
FY2026	10	352,510	8,813	567,187	14,180	397,148	9,929	1,349,766	-0.08%	112.12	395,000
FY2027	11								-3.42%	-	395,000
FY2028	12									-	
FY2029	13									-	
FY2030	14									-	
FY2031	15									-	
FY2032	16									-	
FY2033	17									-	
FY2034	18									-	
FY2035	19									-	
FY2036	20									-	
FY2037	21									-	
FY2038	22									-	
FY2039	23									-	
FY2040	24									-	
FY2041	25									-	
FY2042	26									-	
FY2043	27									-	
FY2044	28									-	
FY2045	29									-	
FY2046	30									-	



1,244.31 total
124.43 avg - for 10 yrs