

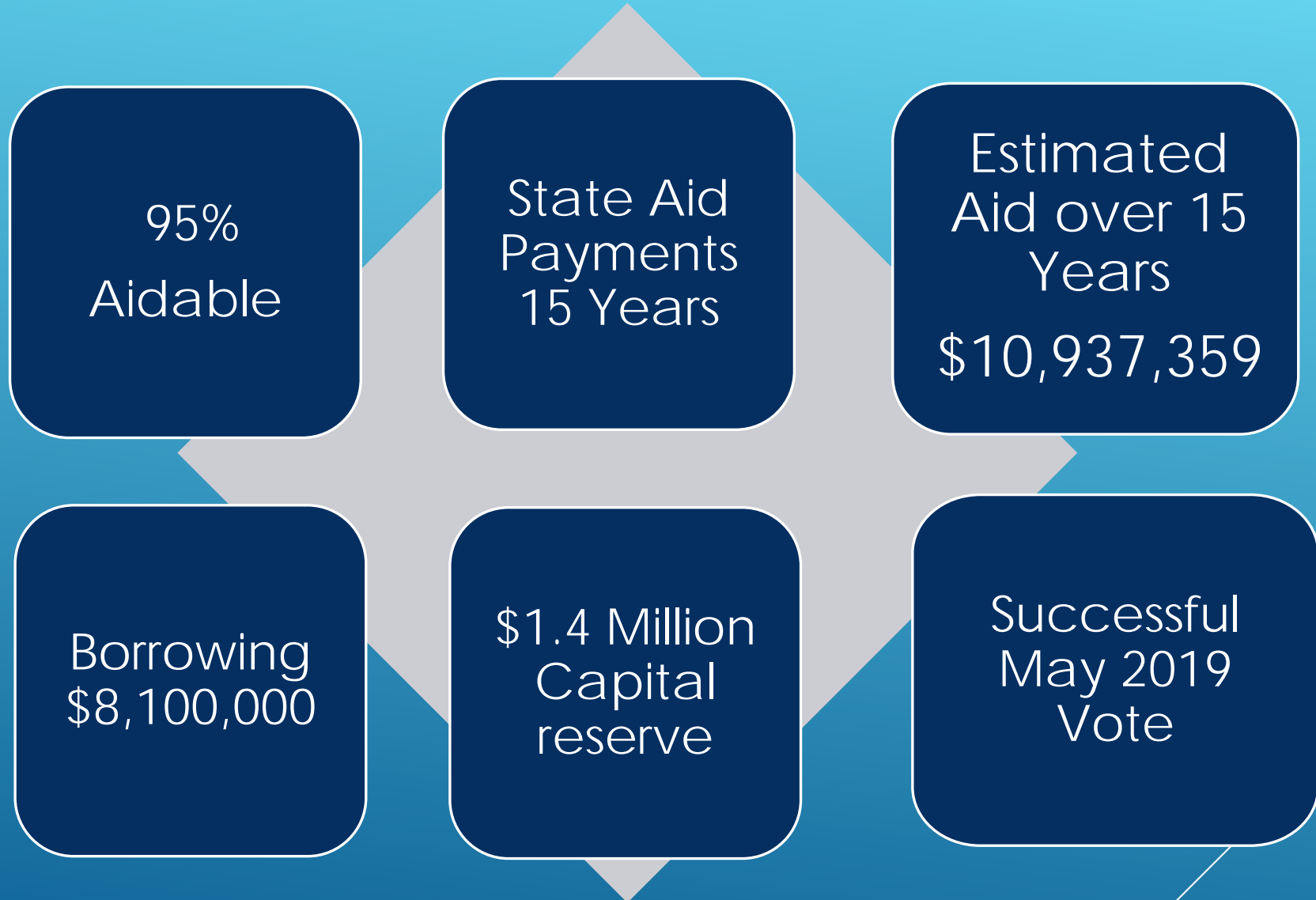
CAPITAL PROJECT FUNDING OVERVIEW

Board of Education Meeting

April 4, 2019

Building	Air Conditioning Scope of Work	Project Budget
Maple Hill Annex @ Truman Moon	Replace (15) unit ventilators in the lower classroom wing, relief air, electrical upgrades and associated work	\$2,200,000
William A. Carter Elementary School	A combination of unit ventilator upgrades and replacements (41), ducted relief air, and associated work	\$2,000,000
Maple Hill Elementary School	Replace a failed central air cooled chiller	\$500,000
Middletown High School	Replace (42) unit ventilators in the Veraldi classrooms, ducted relief air and associated work.	\$4,800,000
	Total	\$9,500,000

Project Assumptions



95%
Aidable

State Aid
Payments
15 Years

Estimated
Aid over 15
Years
\$10,937,359

Borrowing
\$8,100,000

\$1.4 Million
Capital
reserve

Successful
May 2019
Vote

Estimated Project Overview

Total Project with Interest: \$12,261,688



Estimated State Aid: \$10,937,359



Estimated Project Costs: \$1,324,329

Estimated Project Overview

Estimated Project Costs: \$1,324,329



Capital Reserve: \$1,400,000



Project with no tax increase: \$(75,671)

THANK YOU!

