



ARTICLE 5: Concord Middle School Building Project

Financial Aspects & Impact on Median Household

Special Town Meeting
January 19, 2023



Middle School Financial Overview

Already approved :

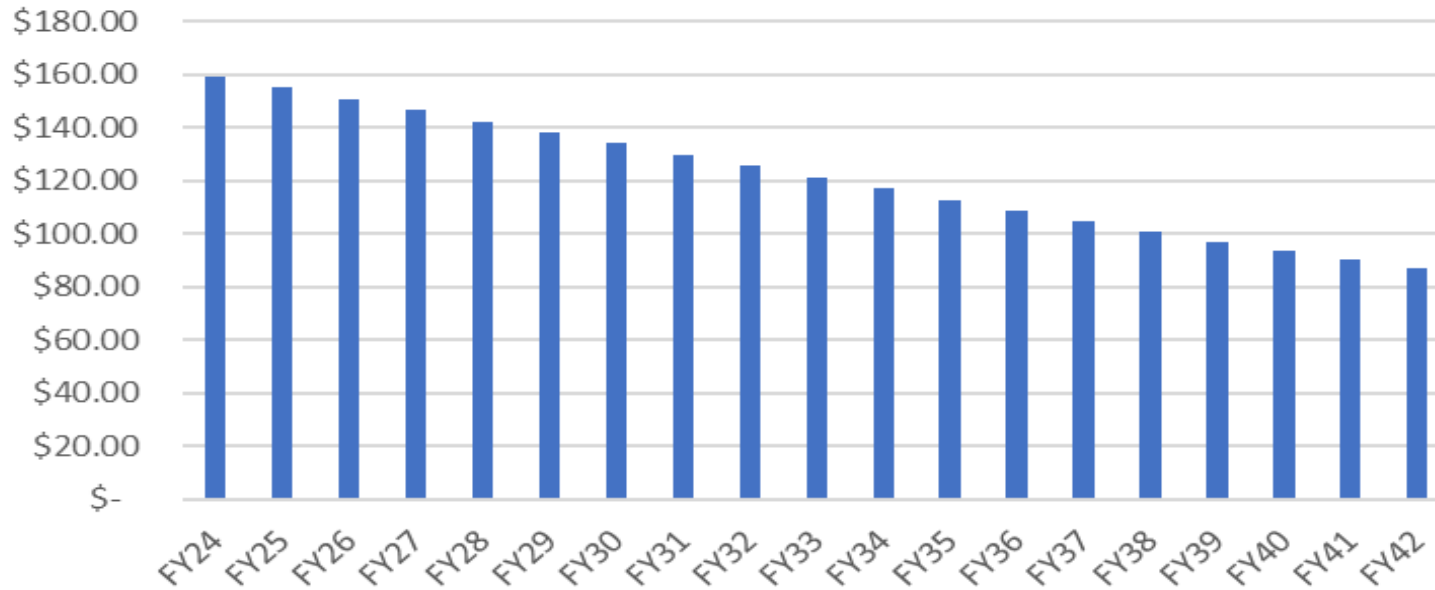
\$102,816,000

- (A) Debt borrowed June 2022 \$ 12,000,000 (already in tax bill)
- (B) Remaining Debt to borrow \$ 90,816,000 (in future years)
- (C) Additional Request: \$ 7,200,000 (Special TM)



Middle School Financial Overview: Impact of Borrowed Amounts (\$12M)

Annual Impact of June 2022 MS debt
for median value home



FY23	\$131.27
FY24	\$159.36
FY25	\$155.14
FY26	\$150.92
FY27	\$146.70
FY28	\$142.48



Middle School Financial Overview

- (B) Remaining Debt to borrow \$ 90,816,000 (in next year)
- (C) Additional Request to voters: \$ 7,200,000 (up to voters)

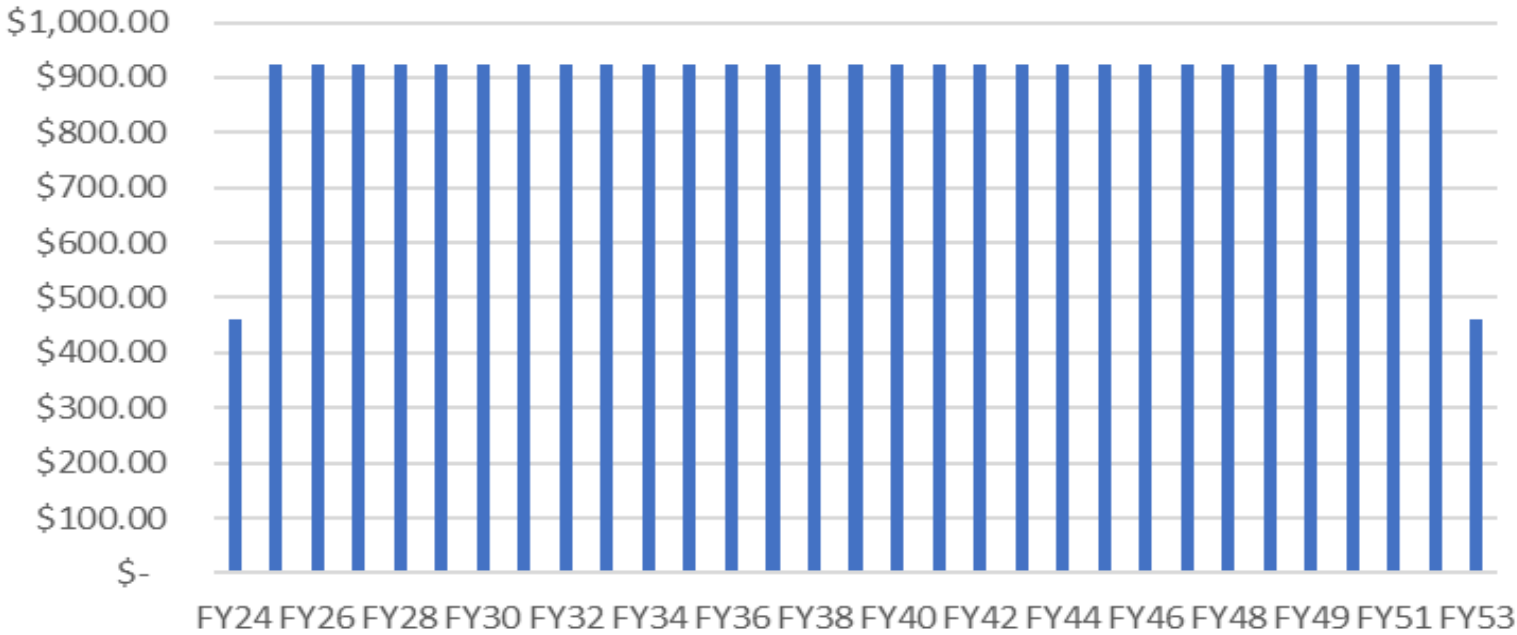
Debt management tools:

1. Stagger issuance: sell 50% year 1 & 50% year 2
2. Lengthen term to 30 years (previous 20-25yr discussion)
3. Use level debt service
4. Use of Middle School Stabilization Fund in early years



Middle School Financial Overview: Impact of Amounts to be borrowed (\$90.8M) using tools 1,2,3

Annual Impact of Remaining Approved MS debt for median value home



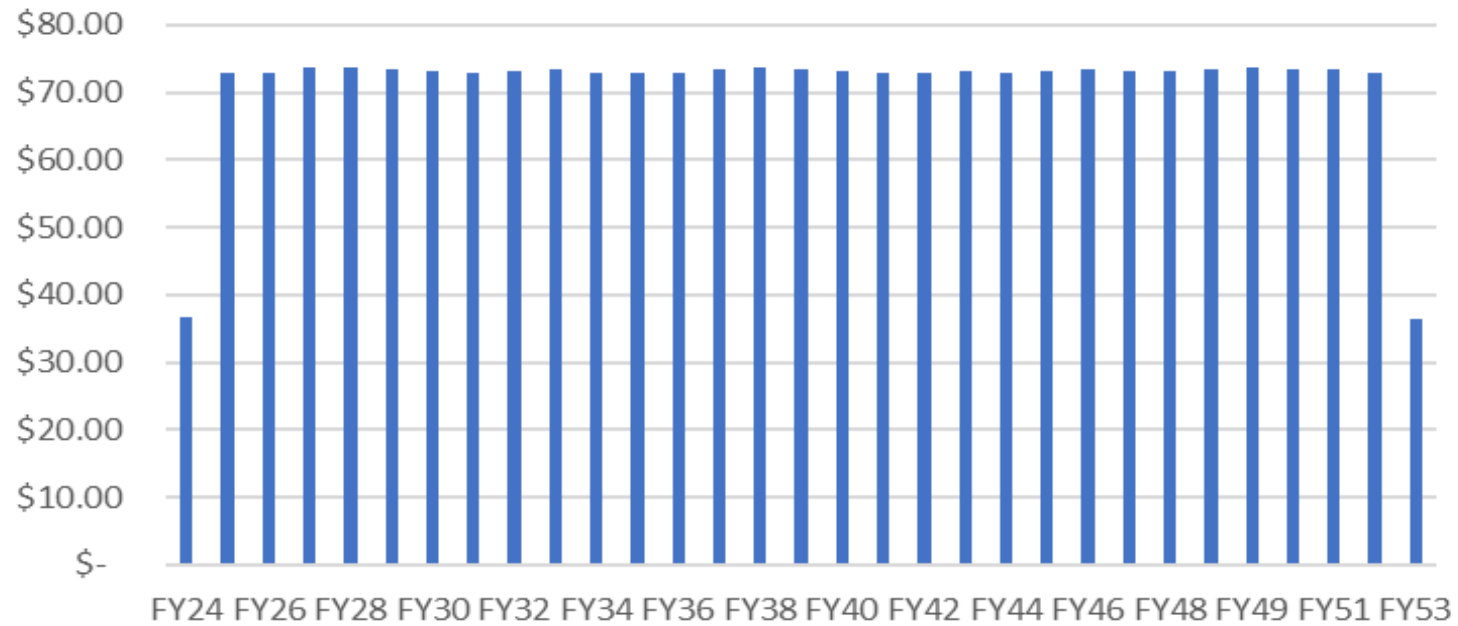
Projected costs:

FY24	\$462.11
FY25	\$924.24
FY26	\$924.07
FY27	\$923.80
FY28	\$923.70



Middle School Financial Overview: Impact of Additional Funding Request (\$7.2M) using tools 1,2,3

Annual Impact of Additional Request
for median value home



Projected additional costs:

FY24	\$36.72
FY25	\$73.02
FY26	\$72.94
FY27	\$73.58
FY28	\$73.76

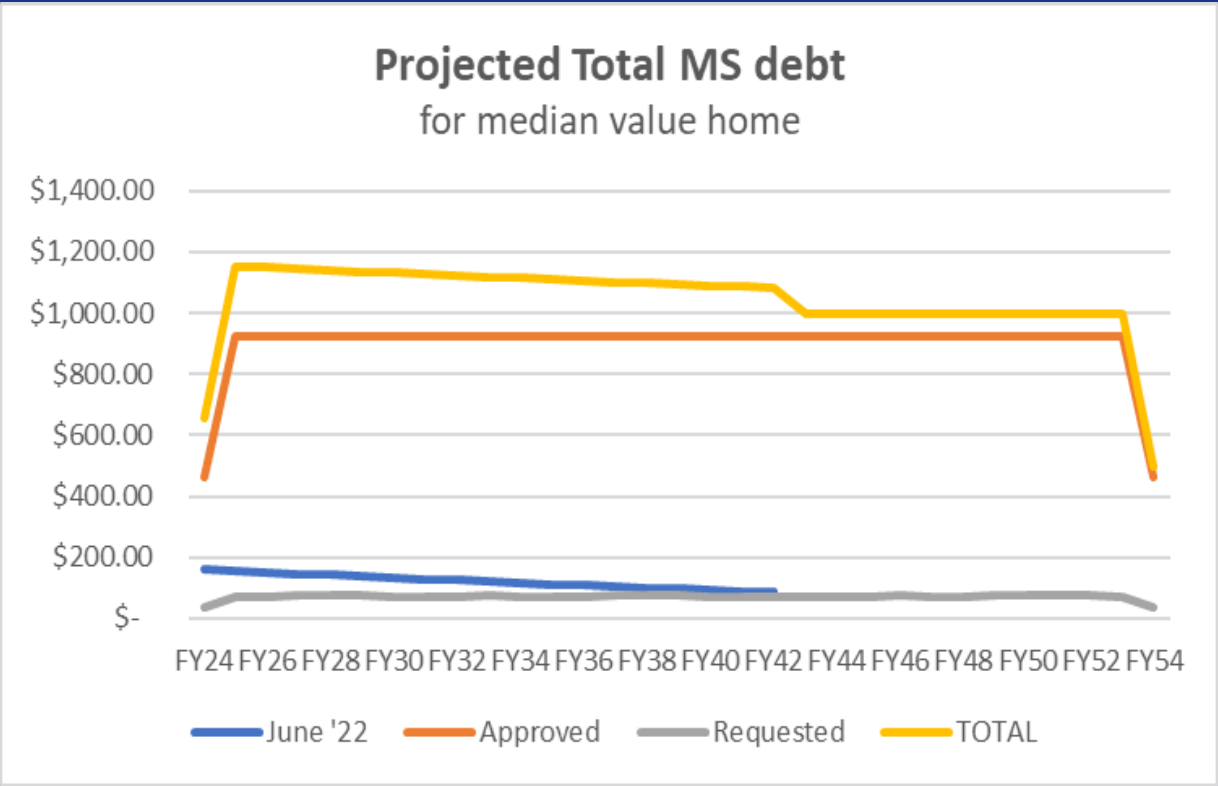


Middle School Financial Overview:

Impact of \$110,016,000 Project using tools 1,2,3

	June '22	Approved	Requested	TOTAL
FY24	\$ 159.36	\$ 462.11	\$ 36.72	\$ 658.19
FY25	\$ 155.14	\$ 924.24	\$ 73.02	\$ 1,152.40
FY26	\$ 150.92	\$ 924.07	\$ 72.94	\$ 1,147.93
FY27	\$ 146.70	\$ 923.80	\$ 73.58	\$ 1,144.08
FY28	\$ 142.48	\$ 923.70	\$ 73.76	\$ 1,139.95
FY29	\$ 138.27	\$ 923.76	\$ 73.51	\$ 1,135.53
FY30	\$ 134.05	\$ 923.91	\$ 73.21	\$ 1,131.16
FY31	\$ 129.83	\$ 924.12	\$ 72.87	\$ 1,126.82
FY32	\$ 125.61	\$ 923.98	\$ 73.25	\$ 1,122.84
FY33	\$ 121.39	\$ 923.84	\$ 73.56	\$ 1,118.78

	June '22	Approved	Requested	TOTAL
FY50		\$ 923.73	\$ 73.60	\$ 997.33
FY51		\$ 923.58	\$ 73.57	\$ 997.15
FY52		\$ 923.70	\$ 73.38	\$ 997.08
FY53		\$ 923.97	\$ 73.03	\$ 997.00
FY54		\$ 462.06	\$ 36.41	\$ 498.47

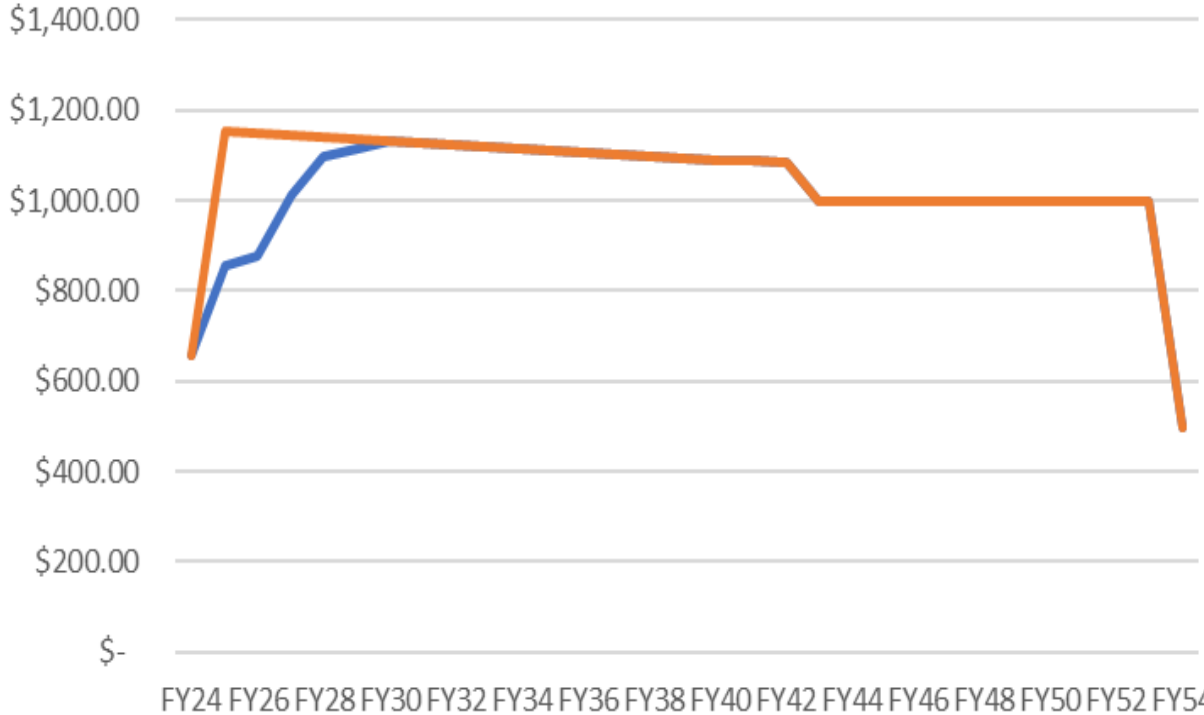




Middle School Financial Overview

add in tool 4 (Use of Stabilization Fund)

Use reserve fund in early years 2 to 6



	Use Reserves	Don't Use Reserves
FY24	\$ 658.19	\$ 658.19
FY25	\$ 855.92	\$1,152.40
FY26	\$ 878.06	\$1,147.93
FY27	\$1,011.04	\$1,144.08
FY28	\$1,098.14	\$1,139.95



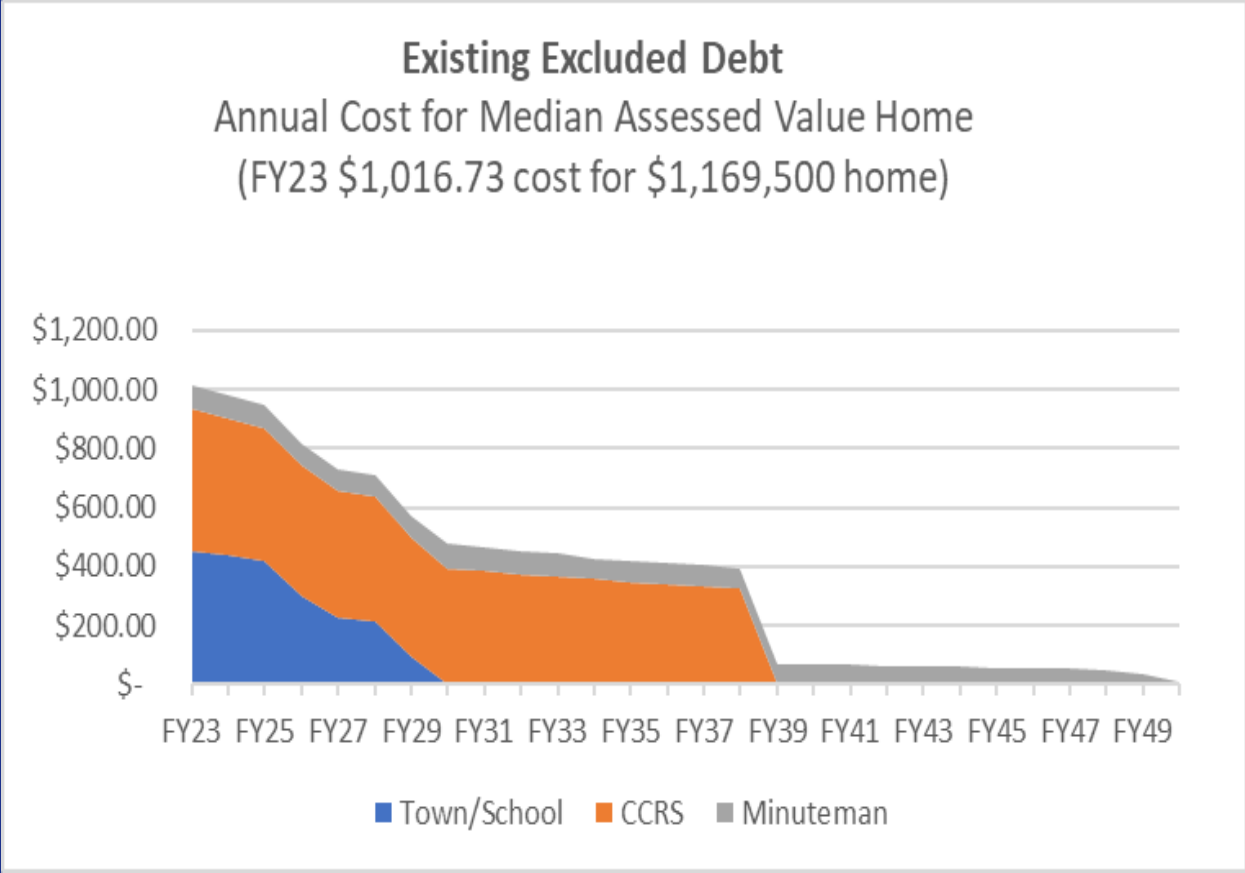
Supplemental Slides

- Total excluded debt w/o middle school
- Total excluded debt w/ middle school



Total Excluded Debt Overview

(without any MS debt; taxes for median home)

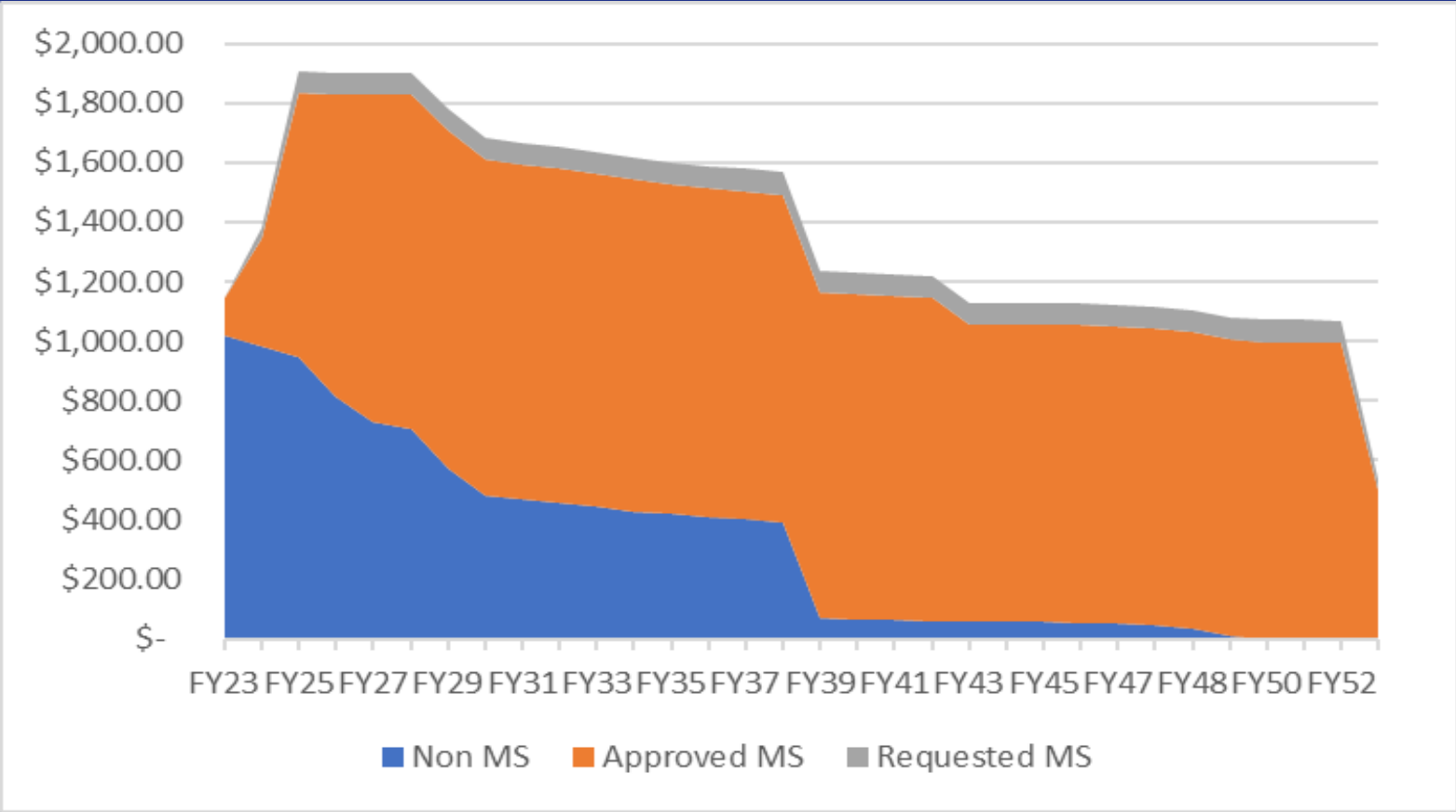


FY23	\$1,016.73	Debt fully repaid:
FY24	\$ 981.55	
FY25	\$ 949.20	FY25 Alcott School
FY26	\$ 814.36	FY26 Thoreau School
FY27	\$ 726.32	
FY28	\$ 707.29	FY28 Willard School
FY29	\$ 573.71	
FY30	\$ 478.28	
FY31	\$ 467.02	
...		
FY39	\$ 67.46	



Estimated Total Excluded Debt Overview

(includes all MS debt, sample use of tools 1,2,3,4; taxes for median home)



FY23	\$1,148.00
FY24	\$1,379.98
FY25	\$1,903.92
FY26	\$1,902.69
FY27	\$1,902.68
FY28	\$1,901.76
FY29	\$1,782.52
FY30	\$1,682.43
...	