

J. Neary Building Committee and Sub-Committee Meeting Minutes

TOWN OF SOUTHBOROUGH



TOWN HOUSE · 17 COMMON STREET · SOUTHBOROUGH, MASSACHUSETTS 01772-1662
(508) 485-0710

August 27, 2024

Mr. Michael McGurl
Director of Capital Planning
40 Broad Street
Boston, MA 02109

Dear Mr. McGurl:

This is to certify that the enclosed final minutes of the Neary School Building Committee held on August 26th, 2024 accurately reflect the votes taken in support of the District's submission of the Preferred Schematic Report materials.

A handwritten signature in black ink, appearing to be "J. Malinowski".

Jason Malinowski, Chair
Neary School Building Committee

Enclosures:
Vote Tally
Minutes

TOWN OF SOUTHBOROUGH
NEARY SCHOOL BUILDING COMMITTEE ("NBC")
DATE: August 26, 2024

VOTE TALLY SHEET to Recommend Authorization to Submit PSR

Motion: To approve the submission of the Preferred Schematic Report and authorize Skanska to submit the Preferred Schematic Report to the Massachusetts School Building Authority.

Neary School Building Committee - VOTING MEMBERS	In Favor	Opposed	Abstained	Absent
Jason Malinowski, Chair and Capital Planning Representative	x			
Denise Eddy, Vice Chair & Citizen-at-large	x			
Andrew Pfaff, Clerk & Advisory Community Representative	x			
Roger Challen, School Committee Representative	x			
Kathryn Cook, Select Board Representative	x			
Mark Davis, Citizen-at-large	x			
Christopher Evers, Citizen-at-large	x			
TOTAL	7	0		

Town of Southborough, Massachusetts

Neary Building Committee

June 3rd, 2024

7:30 PM

Virtual Zoom Meeting

Pursuant to Chapter 20 of the Acts of 2021, An Act Relative to Extending Certain COVID-19 Measures Adopted During the State of Emergency, signed into law on June 16, 2021, this meeting will be conducted via remote participation. No in-person attendance by members of the public will be permitted.

Neary Building Committee:

Members Present: Roger Challen, Denise Eddy, Mark Davis, Andrew Pfaff, Kathryn Cook, Chris Evers (arrived at 7:34 pm), and Jason Malinowski

Members Absent: None

Ex-Officio

Members Present: Gregory Martineau Superintendent of Schools, Keith Lavoie Assistant Superintendent of Operations, Rebecca Pellegrino, Director of Finance, Mark Purple, Town Administrator, Brian Ballantine Town Treasurer/ Finance Director, and Kathleen Valenti, Neary School Principal

Members Absent: Stefanie Reinhorn, Assistant Superintendent of Teaching and Learning, and Steven Mucci, Principal of Woodward School

I. Call Meeting to Order

Jason Malinowski called the Neary Building Committee into order at 7:32 PM.

II. Subcommittee Reports

a. Finance Subcommittee

- i. Finance Subcommittee Update to NBC on various cost scenarios and discussion of additional next steps

Kathryn Cook shared that the Subcommittee met on May 29th to discuss the impact of cost estimates on the town's finances. Brian Ballantine partnered with UniBank to create a model showing the financial outlook for the most probable choices out of 12 options. They reviewed the initial estimates of how two out of the 12 options submitted to the Massachusetts School Building Authority would impact the town. These options are estimated to have a five-year tax impact on the average residential tax bill of an increase between 46.5% on the low end and 57.3% on the

high end. These impacts are just for the project and would most likely be higher with the other annual cost increases that are part of the normal town budget process. The discussion also included projecting a five-year budget for the Town of Southborough, Southborough, which showed a significant increase in the tax rate of the town for the next five years, along with the likely need for a levy capacity override for FY27. In addition, preliminary review of the impact on the town's S&P rating of the additional debt that a four-grade school would add to the towns debt limits would most likely result in a two, but possibly three rate level reduction from the existing S&P AAA rating to AA or AA-. This would most likely impact the interest rates the town would have to pay for any future borrowings done.

b. Communications Subcommittee

i. Communication plan and project update release

Jason Malinowski reported that the Subcommittee has approved a project update release that will be sent out to the community soon. They are also collaborating with Skanska USA Building Inc. to finalize a communication plan. The Subcommittee will be meeting soon to discuss how they can continue to gather public feedback throughout the summer months.

c. Sustainability Subcommittee

The Subcommittee will hold its first meeting on June 5, 2024.

III. Skanska/Arrowstreet Updates

a. Review of PSR Process

Jim Burrows, Project Manager from Skanska, reviewed the different sections of the Preferred Schematic Report (PSR) and its submittal requirements and preferred solution requirements that will be needed from the District and the Committee.

b. Overview of schedule/decision points

Jim Burrows also discussed the PSR schedule with the Committee for June, July, and August. The PSR submission to the MSBA is on August 27, 2024. Concerns were raised during the meeting about the decision to only choose one option for the estimator. Arrowstreet and Skanska are continuing to gather as much information as possible about the existing conditions of the Neary School building. Concerns were raised that it is not yet clear whether or not the existing Neary School site can support a new septic system for a new school and that additional testing and engineering should be done before moving forward with a decision. Additional concerns were raised about the poor soil conditions on the site and the high-water table that will require a significant amount of topsoil to be

removed and new structural soil to be brought in to support the construction of a new facility. Our consultants were asked to isolate the costs for the Neary School site in order to best understand if this is the best location for a school to be built.

IV. Committee votes and discussion on which scenarios to further study

a. Base repair

Jason Malinowski asked for a discussion and a vote.

Jason Malinowski moved, Kathryn Cook seconded, and it was unanimously voted by roll call, "To remove options A1 and A2 base repair at the Neary School and Woodward School for future consideration."

MOTION TO
REMOVE OPTIONS

Roll Call:

For: Kathryn Cook, Andrew Pfaff, Mark Davis, Roger Challen, Denise Eddy, Chris Evers, and Jason Malinowski

Opposed: None

Abstained: None

b. New construction – Woodward

Jason Malinowski asked for a discussion and a vote.

Jason Malinowski moved, Andrew Pfaff seconded, and it was unanimously voted by roll call, "To remove options C3 and C5, which is the 450 and 610 student population, for New Construction at the Woodward School."

MOTION TO
REMOVE OPTIONS

Roll Call:

For: Kathryn Cook, Andrew Pfaff, Mark Davis, Roger Challen, Denise Eddy, Chris Evers, and Jason Malinowski

Opposed: None

Abstained: None

c. Add/renovation at Neary including cost/benefit discussion

Jason Malinowski asked for a discussion and a vote.

Jason Malinowski moved, Kathryn Cook seconded, and voted 6-0-0 by roll call, "To remove options B2, 450 student expansion or renovation at Neary School, B3, 450 addition or renovation at Woodward School, and C2, 450 new construction at Neary School."

MOTION TO
REMOVE OPTIONS

Roll Call:

For: Kathryn Cook, Andrew Pfaff, Mark Davis, Denise Eddy, Chris Evers, and Jason Malinowski

Opposed: None

Abstained: None

d. New construction at Neary with 305, 450, and 610 enrollment

i. Discussion of decision matrix

Jason Malinowski asked for a discussion and a vote.

Jason Malinowski moved, Mark Davis seconded, and it was unanimously voted by roll call, "To remove B1, 305 student addition or renovation at Neary School, and B5, addition or renovation for 610 students at Woodward School."

MOTION TO REMOVE OPTIONS

Roll Call:

For: Kathryn Cook, Andrew Pfaff, Mark Davis, Denise Eddy, Roger Challen, Chris Evers, and Jason Malinowski

Opposed: None

Abstained: None

- e. Woodward – analysis of using for Pre-K through 2 (or some combination thereof), if three or four grade school at Neary

The Committee has removed the three-grade option at Neary School. The Arrowstreet team will provide estimated costs for Neary School to have a four-grade configuration.

V. Arrowstreet – Review of Square Footage and Space Summary Templates

- a. Recap existing Neary square footage

The District and Arrowstreet team met to discuss the space summary spreadsheet. They spent time thinking about the educational plan, examining specific spaces, and identifying areas that were larger than what they thought they needed to meet the plan. They were able to narrow down some space but they have more work to do without impacting educational programming. As a result, they were able to reduce some of the square footage but will continue to work on the details.

- b. Review proposed Space Summary Template/ Program in detail

The Arrowstreet team will present the Space Summary Template to the Committee for review during their next meeting.

VI. Skanska/Arrowstreet – Discussion of process to finalize program

The Skanska and Arrowstreet team has expressed their intention to continue these discussions and analyze utilization and scheduling.

VII. Public Comment

Tim Fling is interested in understanding the expenses associated with maintaining Neary School without making any changes and the projected costs for addressing essential repairs, especially if constructing a new building is not a feasible option.

VIII. Meeting Schedule – June 17, 2024

IX. Other business that may properly come before the Committee (None at this time)

X. Adjournment

Jason Malinowski requested a motion to adjourn.

Jason Malinowski moved, Roger Challen seconded, and it was unanimously voted by roll call, “To adjourn.”

MOTION TO ADJOURN

Roll Call:

*For: Kathryn Cook, Andrew Pfaff, Denise Eddy, Roger Challen, Chris Evers, Mark Davis,
and Jason Malinowski*

Opposed: None

Abstained: None

Jason Malinowski adjourned the meeting at 9:36 pm.

Respectfully submitted,

Mariana Silva

Central Office Administrative Assistant

List of documents used at this meeting:

1. Neary Building Committee Agenda of June 3, 2024
2. Neary Building Committee Materials dated June 3, 2024
3. Draft – Projections dated June 3, 2024
4. MSBA Option Matri-Chosen Options

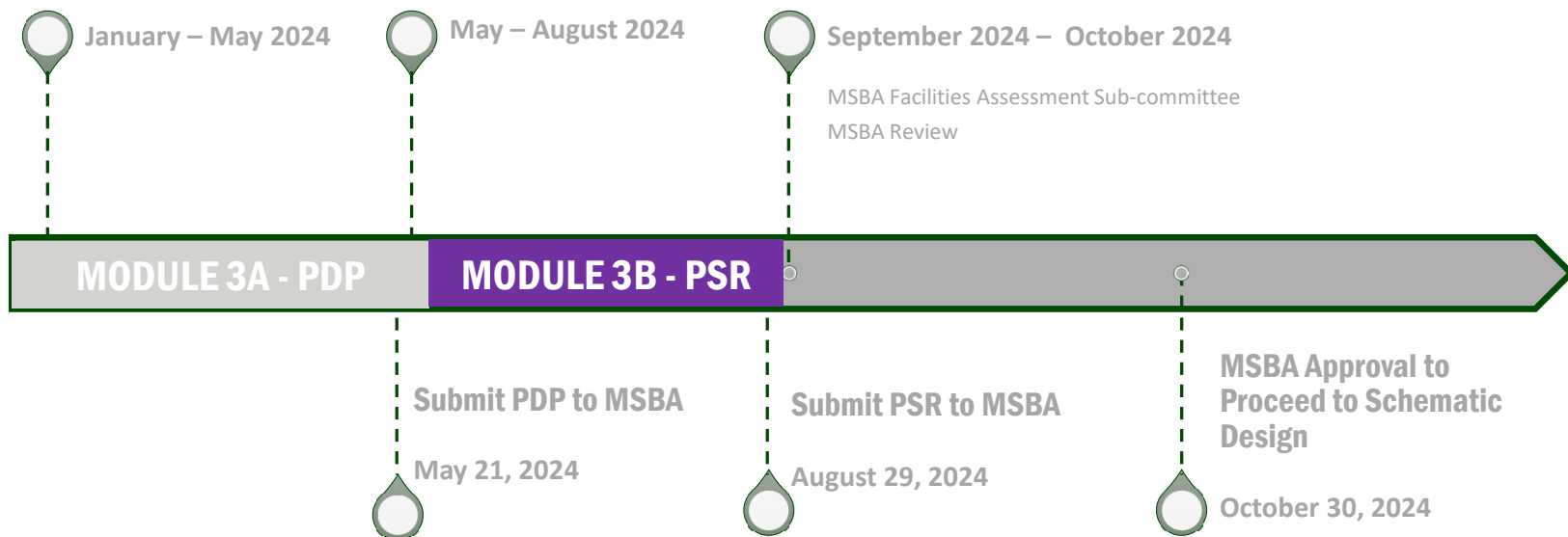


Neary Elementary School Building Project

**School Building Committee
June 3, 2024 Meeting**

Module 3 – Feasibility Study

Goal – Develop and evaluate the alternatives to determine what the most fiscally responsible and educationally appropriate long-term solution is for the District.



Module 3.3 - Preferred Schematic Report (PSR)

Purpose:

- Summarize the process of conclusions of the Preliminary and Final Evaluation of Alternatives
- Document selection and recommendation of preferred option
- Address all questions raised by the MSBA in the Preliminary Design Program (PDP)
- Identify any changes from the PDP submission

PSR - Submittal Requirements

Introduction:

- Overview of process undertaken by the District
- Updated Schedule including projected MSBA Board date (October 2024)
- Summary of:
 - final evaluation of existing conditions
 - final evaluation of alternatives
 - Districts preferred solution
- MSBA PDP Review and District Responses

PSR - Submittal Requirements

Evaluation of Existing Conditions:

- Identification of any changes since PDP
- Impacts of new information on final Evaluation of Alternatives
- Identify any additional testing that is recommended in future phases

PSR - Submittal Requirements

Final Evaluation of Alternatives (Options)

Must include at least (3) alternatives that were reviewed.

One of the three reviewed alternatives must include renovation and/or addition of existing facility.

Include:

- Site analysis – site limitations, athletic fields, drop off/pick up
- Student impacts of construction
- Conceptual architectural and site drawings conveying successful organization of spaces that satisfy the education program
- Outline of building structural systems, utilities, MEP systems
- Proposed total project budget and estimate
- Permitting requirements including estimated time to acquire
- Proposed schedule
- Include detailed review narratives and tables to indicate how and to what degree each of the alternatives addresses evaluation criteria set by the District

PSR - Submittal Requirements

Final Evaluation of Alternatives (Options)

- Include cost comparison table as shown below:

Table 1 – Summary of Preliminary Design Pricing

Option (Description)	Total Gross Square Feet	Square Feet of Renovated Space (cost*/sf)	Square Feet of New Construction (cost*/sf)	Site, Building Takedown, Haz Mat. Cost*	Estimated Total Construction** (cost*/sf)	Estimated Total Project Costs
Option 1A (Repair)	XXX sf	XXX sf \$/sf	XXX sf \$/sf	\$	\$ \$/sf	\$
Option 2A (Renovation)	XXX sf	XXX sf \$/sf	XXX sf \$/sf	\$	\$ \$/sf	\$
Option 3A (Addition/ Renovation)	XXX sf	XXX sf \$/sf	XXX sf \$/sf	\$	\$ \$/sf	\$
Option 3B (Addition/ Renovation)	XXX sf	XXX sf \$/sf	XXX sf \$/sf	\$	\$ \$/sf	\$
Option 4A (New)	XXX sf	XXX sf \$/sf	XXX sf \$/sf	\$	\$ \$/sf	\$
Option4B*** (New)	XXX sf	XXX sf \$/ sf	XXX sf \$/ sf	\$	\$ \$/ sf	\$

PSR – Preferred Solution (Option)

Describe the Districts preferred solutions and how the solution meets the educational program.

Include:

- Educational Program
 - Updated Educational Program addressing all PDP comments from MSBA
 - Key components of Districts Educational program and how the Preferred Solution meets them
 - If grade configuration differs from existing must include educational benefits and transition plan
- Preferred Solution Space Summary
 - Provide reasons for variances from initial space summary
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- Local authorization process for funding the project
- Operating budget statement – cost to the District to operate the new facility
- Updated project schedule through closeout of the project

NEARY BUILDING PROJECT

PSR SCHEDULE

JUNE						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
	3	4	5	6	7	8
	NBC					
9	10	11	12	13	14	15
		Receive MSBA comments on PDP		Working Group		
				Last day of School		
16	17	18	19	20	21	22
				Working Group		
	NBC			Community Forum		
23	24	25	26	27	28	29
	NBC	Respond to MSBA comments on PDP		Community Forum		
30	1	2	3	Holiday		

NEARY BUILDING PROJCT

PSR SCHEDULE

JULY						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
	1	2	3	4	5	6
				Holiday ...		
7	8	9	10	11	12	13
	Working Group		NBC	Working Group		
				Community Forum		
14	15	16	17	18	19	20
	NBC Choose Option for PSR (in person)			NBC Choose Option for PSR (in person)	Send Preferred Option to Estimator	
21	22	23	24	25	26	27
				Working Group		
28	29	30	31	1	2	3

NEARY BUILDING PROJCT

PSR SCHEDULE

AUGUST

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
4	5	6 Receive Estimates	7	8 Working Group	9	10
11	12 NBC Present Estimates	13	14 Draft PSR to NBC for review	15 Working Group	16	17
18	19 NBC Discuss Estimates PSR Questions	20	21	22 Working Group Community Forum	23	24
25	26 NBC Vote to Approve / Submit PSR	27 Submit PSR to MSBA	28	29 Working Group	30	

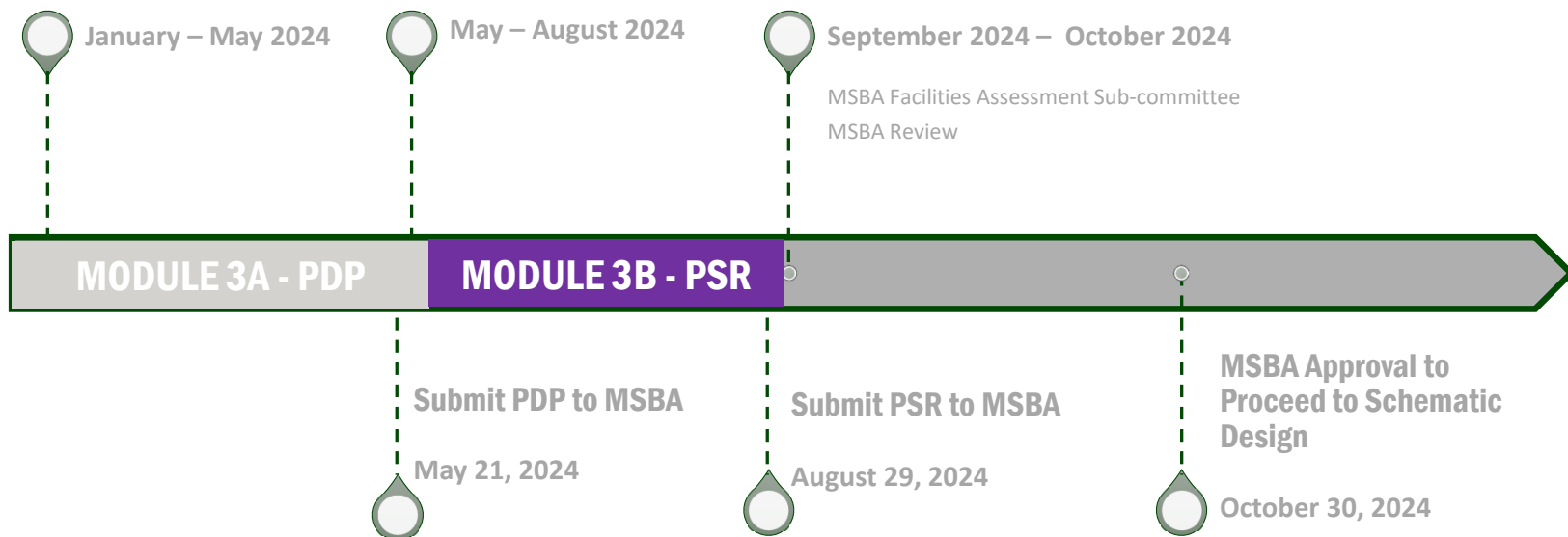


Neary Elementary School Building Project

**School Building Committee
June 3, 2024 Meeting**

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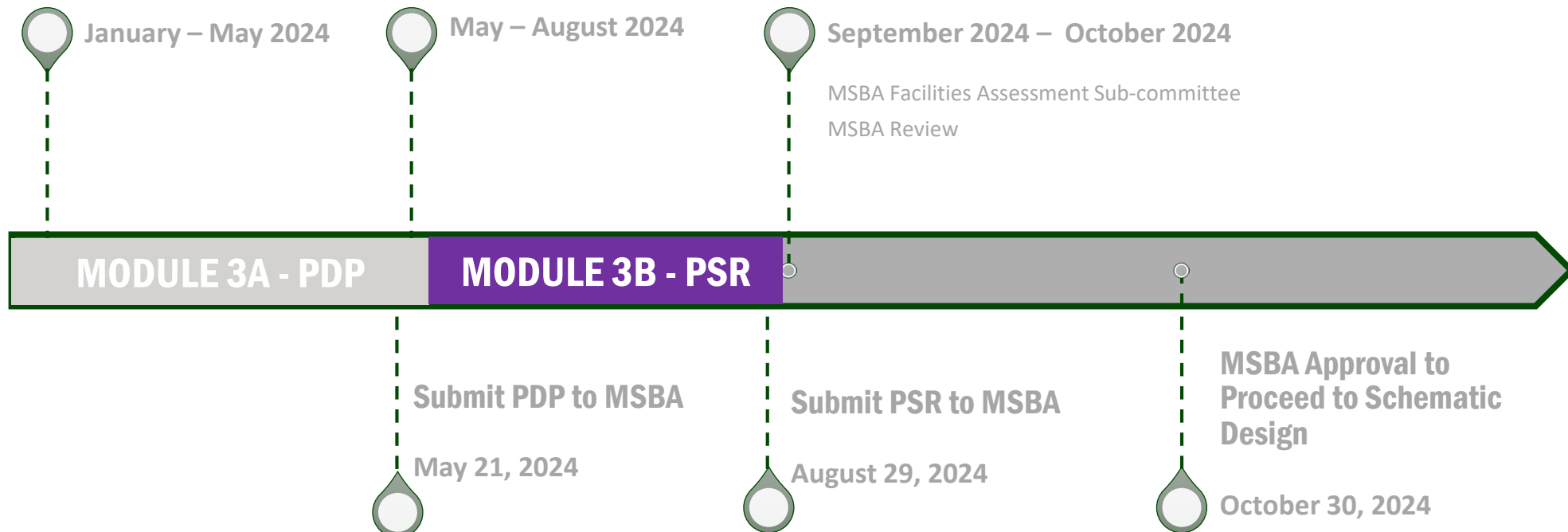


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**School Building Committee
June 3, 2024 Meeting**

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Southborough Neary Elementary School Enrollment Options					
Enrollment Options	Enrollment for Grade 4-5 at Neary (305 Students)	Enrollment for Grade 3-5 at consolidated Neary and Woodward (450 Students)		Enrollment for Grades 2-5 at consolidated Neary and Woodward (610 Students)	
Site	Neary	Neary	Woodward	Neary	Woodward
Base Repair (Code Upgrade)	A.1		A.2		
Addition / Renovation	B.1	B.2	B.3	B.4	B.5
New Construction	C.1	C.2	C.3	C.4	C.5

Town of Southborough, Massachusetts

Neary Building Committee

June 17th, 2024 8:00 PM

Virtual Zoom Meeting

Pursuant to Chapter 20 of the Acts of 2021, An Act Relative to Extending Certain COVID-19 Measures Adopted During the State of Emergency, signed into law on June 16, 2021, this meeting will be conducted via remote participation. No in-person attendance by members of the public will be permitted.

Neary Building Committee:

Members Present: Roger Challen, Denise Eddy (arrived at 8:15 pm), Mark Davis, Andrew Pfaff, Kathryn Cook, Chris Evers, and Jason Malinowski

Members Absent: None

Ex-Officio

Members Present: Keith Lavoie Assistant Superintendent of Operations, Kathleen Valenti, Neary School Principal, and Mark Purple, Town Administrator

Members Absent: Gregory Martineau Superintendent of Schools, Stefanie Reinhorn, Assistant Superintendent of Teaching and Learning, Rebecca Pellegrino, Assistant Superintendent of Finance, Steven Mucci, Principal of Woodward School, and Brian Ballantine Town Treasurer/ Finance Director

I. Call Meeting to Order

Jason Malinowski called the Neary Building Committee into order at 8:02 PM.

II. Approval of Meeting Minutes from June 3, 2024

The Committee believes that the minutes should provide more detailed information. Therefore, Andrew Pfaff will send the specific concerns raised during the June 3, 2024 meeting to Mariana Silva, Central Office Administrative Assistant.

III. Subcommittee Reports

a. Finance Subcommittee

Kathryn Cook mentioned that they are still working on refining the initial numbers provided to the Subcommittee regarding the Debt Service for different scenarios. She also stated that the Select Board has set a goal to assess the town's debt and figure out how much the town can afford.

b. Communication Subcommittee

Jason Malinowski shared that there is a formal communication plan being developed by Denise Eddy and the Skanska team. This plan will be voted on by the Subcommittee and then presented to the full Committee. The Subcommittee also unanimously agreed to work on providing a coordinated script after each meeting to present to the full Committee and elected boards.

c. Sustainability Subcommittee

Chris Evers reported that the Subcommittee was provided with four options: a geothermal heat pump system with a heat pump chiller, a heat-only geothermal system, VRF (which is a refrigeration multi-split system), and an air-cooled chiller with electric heat. He believes that the geothermal option is the most efficient and offers the highest payback, rebates, and incentives, which the Subcommittee will likely choose. The Subcommittee has also chosen to go with LEED certification.

IV. Skanska/Arrowstreet Updates

a. Space Summary/ Square Footage Update

Katy Lillich from Arrowstreet provided an update on the space summary after discussing potential changes to the program areas outlined in the Educational Plan with Superintendent Martineau and Stefanie Reinhorn, Assistant Superintendent of Teaching and Learning. Katy emphasized the importance of reviewing the total gross square footage, excluding the auditorium, and comparing the total gross Preliminary Design Program. She also shared the pure cost per square foot based on the estimate received from the estimator on the PDP to identify potential savings. The Arrowstreet team will provide the Committee with a more detailed Excel sheet to better explain the cost breakdown and to show the utilization of each room.

b. Site Review

i. Regulatory Requirements

Katy Lillich mentioned that in terms of regulatory requirements, the wetlands and the two-stream locations are important. There were some setbacks from the perennial stream on the right side of Neary School. It seems that the river setbacks are stricter than the wetlands in this particular situation. The second area of wetlands has similar setbacks and it includes an intermittent stream. There is also ponded water, which is thought to be part of the site's topography.

ii. Septic

Katy Lillich and her team retrieved the drawings from the Board of Health. The current septic system, known as a pressure dose system, does not rely on gravity to function. This type of system

is designed for shallower soils and ensures even distribution. The system's current capacity is sufficient for 522 occupants. Katy also pointed out the leach field and the monitoring wells that were installed to keep track of the groundwater. It seems highly likely that the site will require a new septic system.

iii. Underground Exploration (Geotech/Geoenvironmental/Water)

Katy Lillich reported that in April, Arrowstreet conducted four borings around the area designated for future expansion. They did not find any contaminants, so the soil is considered clean. The topsoil is relatively shallow, and there are about six feet of fill, which is insufficient for the necessary structural support. According to the borings, the groundwater level appears to be quite high. Further study will determine how far above the FEMA flood plain the Committee may or may not want the building to be.

iv. Landfill

Katy Lillich reminded the Committee about the landfill located next to the site, which was closed gradually between 1999 and 2002. There are also two monitoring wells that the Department of Environmental Protection tests yearly. Over the last three years, minor impacts have been reported, mostly related to organic matter, so it seems that there are no significant impacts. Katy also presented information about the site's hydrology and the areas where water is pooling. Mark Davis will contact the Board of Health, in conjunction with Arrowstreet, to gather more information.

V. Open Forum Update and Plans

The Communication Subcommittee discussed hosting a virtual open forum on June 25, 2024, as the best option. This approach would allow for questions to be submitted in advance in a proper format, and the answers to those questions could be read out during the open forum. If someone is unable to attend, their questions can be recorded and answered. Roger Challen will address the senior center citizens as their input is extremely important.

VI. Public Comment (None at this time)

VII. Meeting Schedule – June 24, 2024

VIII. Other business that may properly come before the Committee (None at this time)

IX. Adjournment

Jason Malinowski requested a motion to adjourn.

Jason Malinowski moved, Roger Challen seconded, and it was unanimously voted by roll call, “To adjourn.”

MOTION TO ADJOURN

Roll Call:

*For: Roger Challen, Denise Eddy, Kathryn Cook, Mark Davis, Andrew Pfaff, Chris Evers,
and Jason Malinowski*

Opposed: None

Abstained: None

Jason Malinowski adjourned the meeting at 9:31 pm.

Respectfully submitted,

Mariana Silva

Central Office Administrative Assistant

List of documents used at this meeting:

1. Neary Building Committee Agenda of June 17, 2024
2. Neary Building Committee Meeting Minutes of June 3, 2024
3. Arrowstreet and Skanska Update dated June 17, 2024

Si AGENDA

Site Review

Regulatory Requirements
Existing Septic System
Potential new Septic System
Underground Explorations
FEMA
Parkerville Road Landfill

Updated Space Summary

SITE PLAN



REGULATORY REQUIREMENTS

Wetlands Setbacks

- 20 ft No-Build Zone
- 100 ft Buffer Zone

Riverfront Setbacks

Intermittent Stream

- 100 ft Buffer Zone

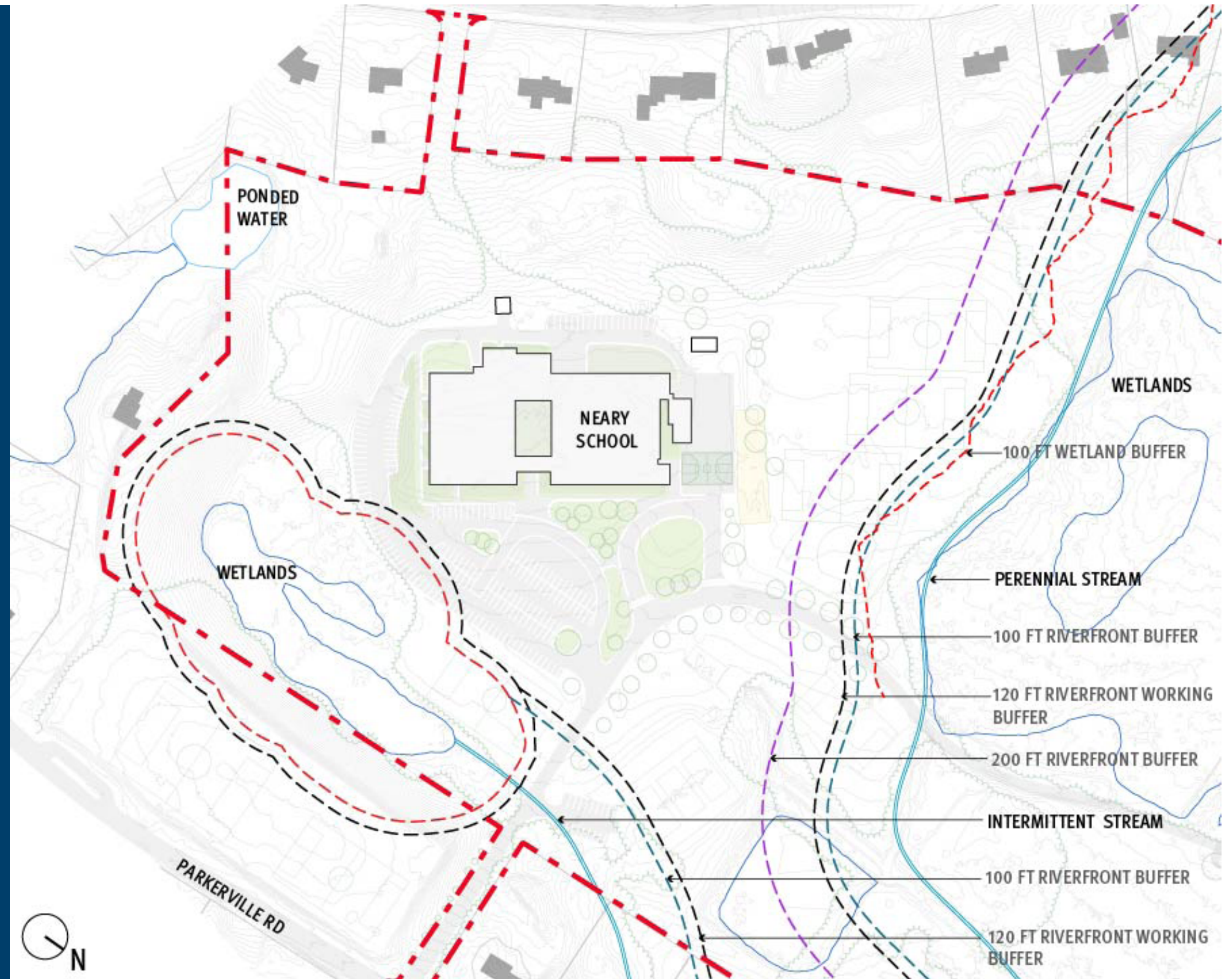
Perennial Stream

- 20 ft No-Build Zone
- 100 ft No significant adverse effect (inner riparian zone)
- 100-200 ft Limited construction (outer riparian zone)

Disturbance Area

Limited area of disturbance is a % of Riverfront Area

Requires 'Alternatives Analysis' by DEP and ConsComm



EXISTING SEPTIC SYSTEM

Existing System

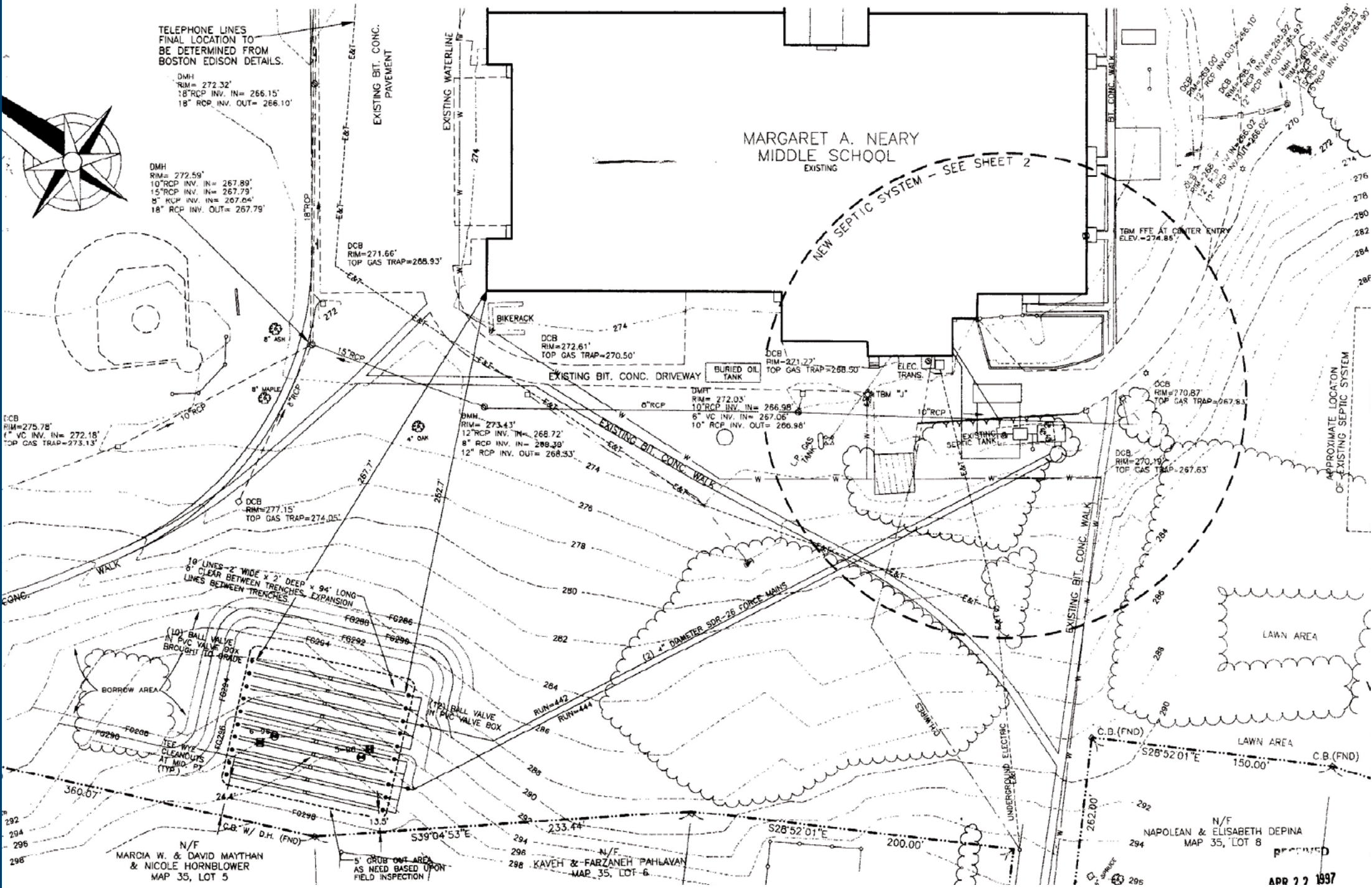
Installed 1997
Pressure dose system

Capacity

4,000 gallons/day
8 g/day per person
522 occupants
Perc rate 5 min/inch
(Minimum of 30 min/inch)

*Source: Board of Health

Condition of existing system

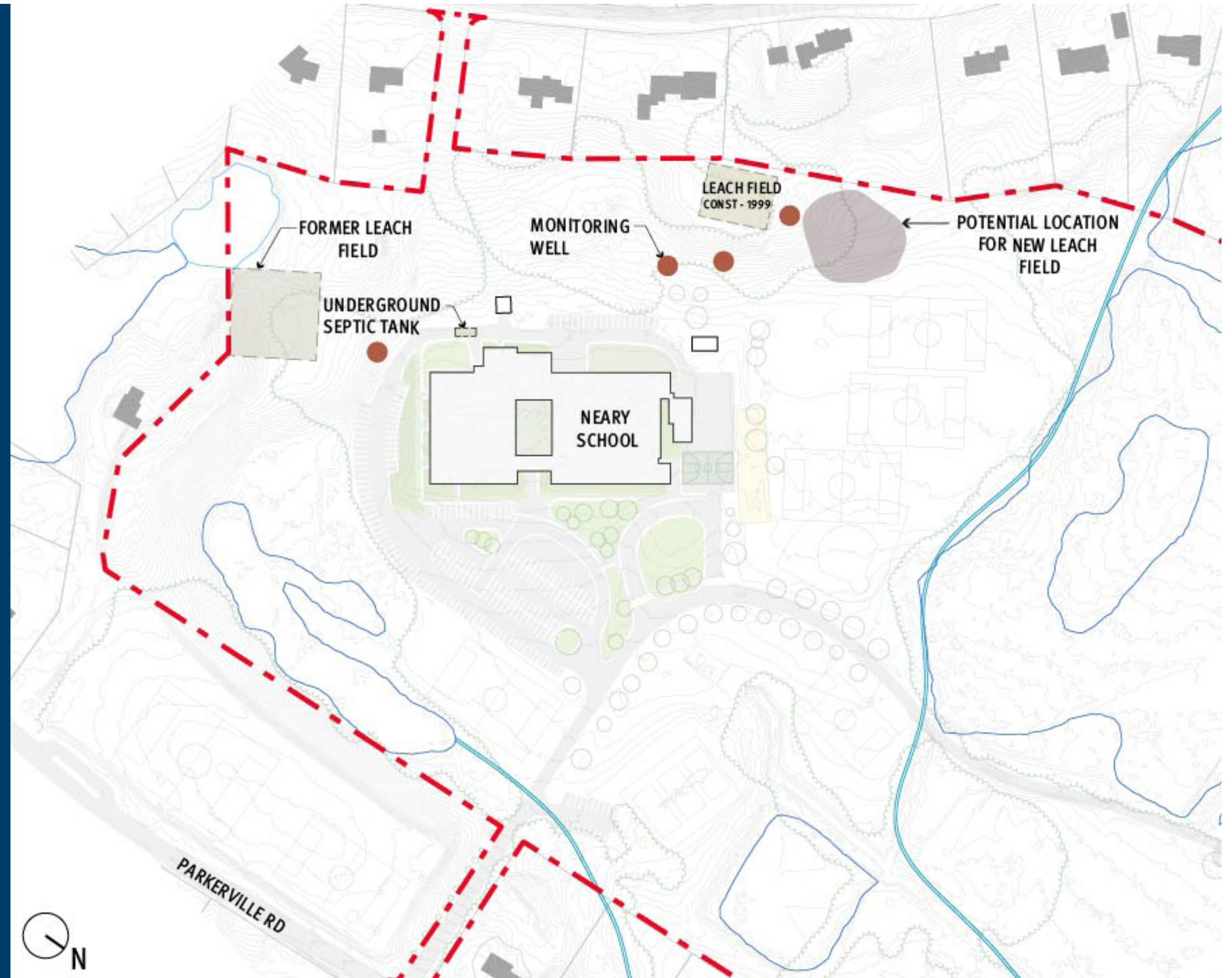


SEPTIC

Potential expansion

Potential new leach field

Percolation testing



UNDERGROUND EXPLORATIONS

Four borings were performed on April 15, 2024, extending to depths of 15 to 21 feet.

No contaminants found

Topsoil 0.8 to 1.2 ft
(surficial organic in nature)

Fill to depths of about 6 ft
(silty sand)

Bearing Capacity requires removal of existing fill and replacement with 6 ft of structural fill

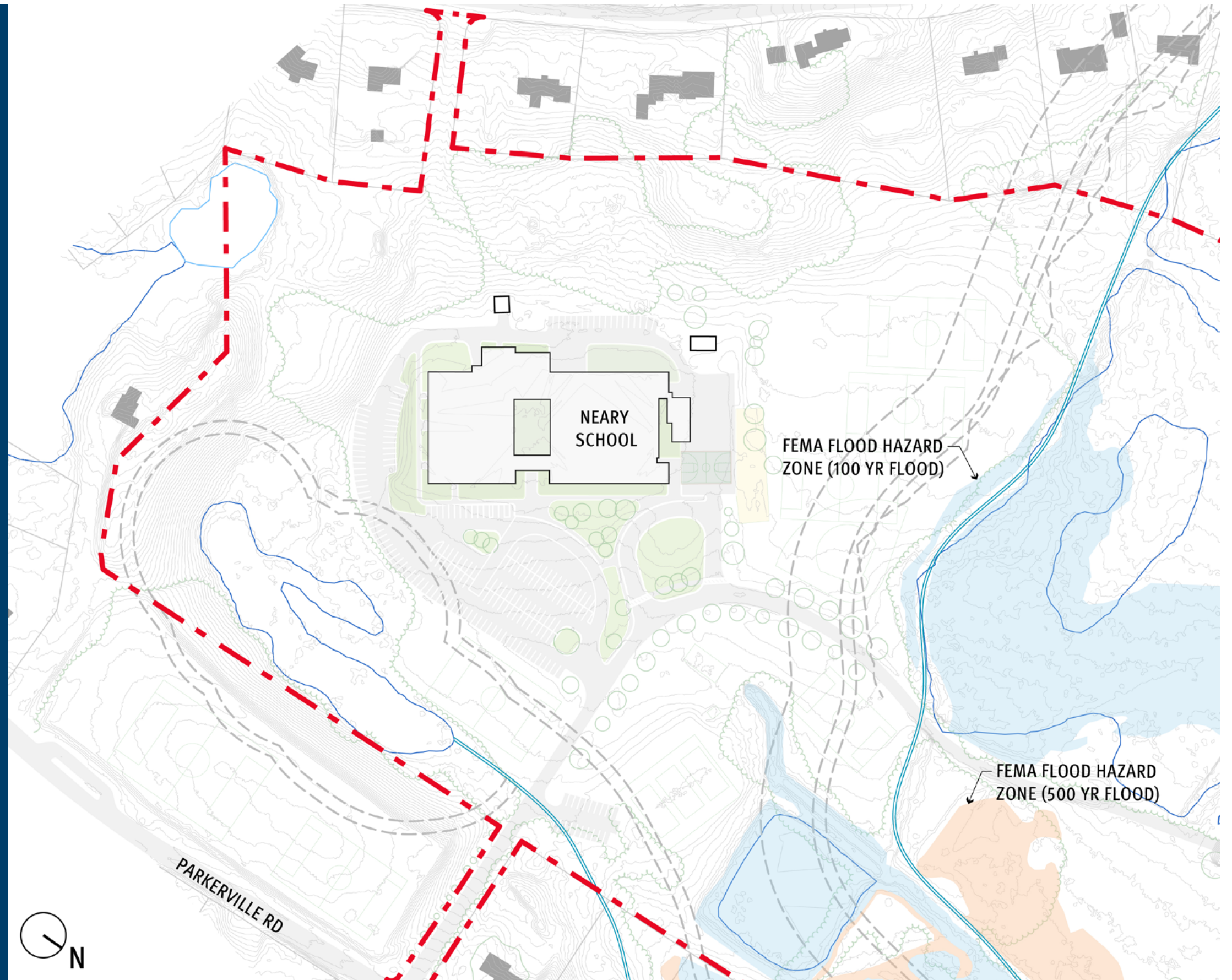
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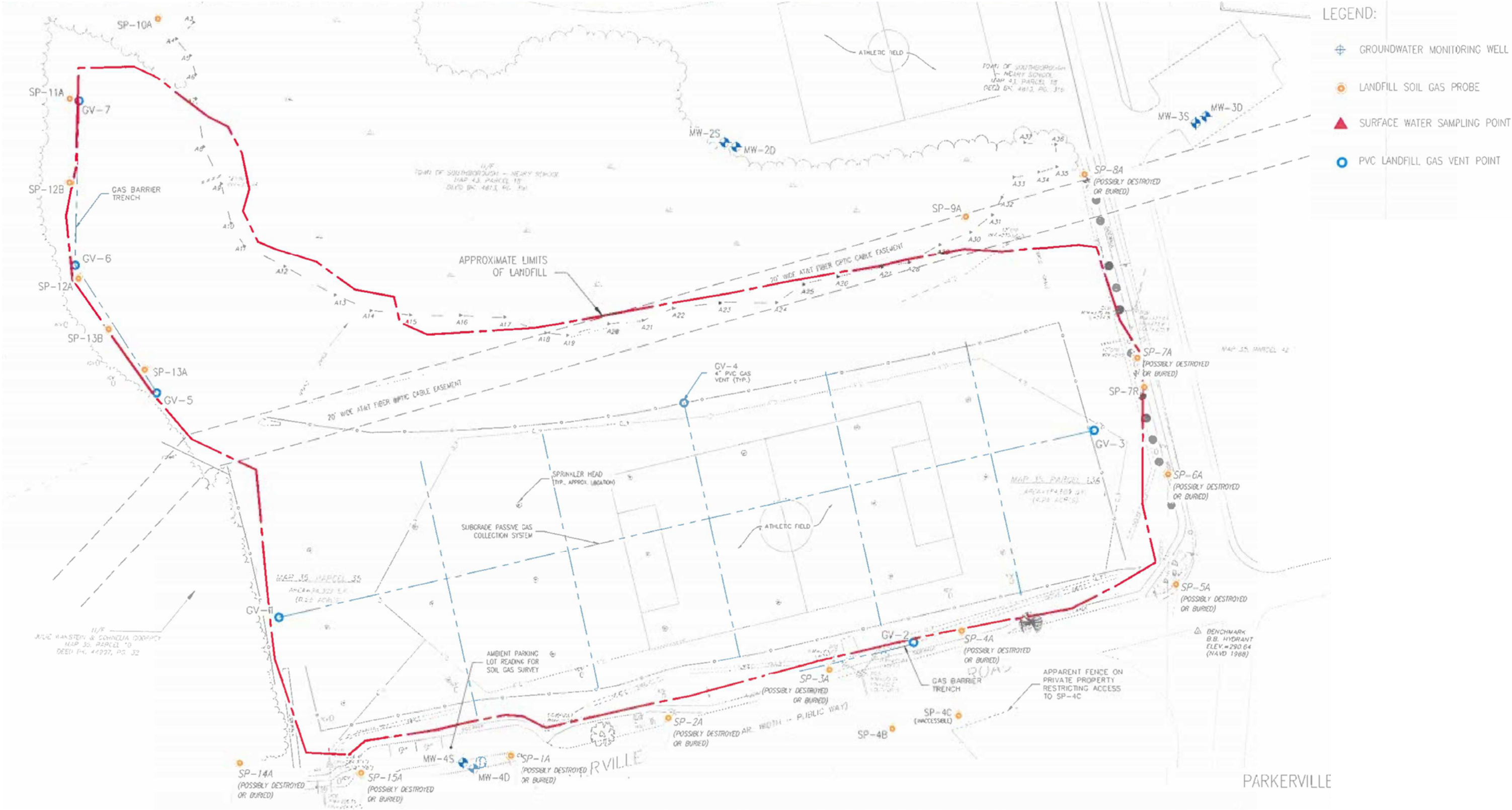
FEMA

FEMA 100 foot floodplain = 268'

Existing building FFE = 274 ft
(FFE = Finished Floor Elevation)



LANDFILL PLAN





Mr. McQuade, Section Chief
MA Department of Environmental Protection

(6)

December 1, 2023

No other compounds were detected in the method blanks during the analysis. Compounds identified during Round 22 that are commonly detected in groundwater and/or surface water at the landfill were generally recovered in the laboratory control spike, matrix spike, and spike duplicates within the acceptable recovery limit range and with low relative percent differences; targeted metals routinely detected at the landfill were generally recovered in laboratory quality control tests with little apparent bias (dissolved metals were generally recovered at $100 \pm 5\%$, slight high bias for silver [107-118%]; total metals were generally recovered at $100 \pm 5\%$, slight low bias for mercury [85-89%]). VOC recoveries were generally low biased (most within $85 \pm 10\%$), though several contaminants commonly found in groundwater at landfills exhibited slightly higher biases (acetone [120-125%], carbon disulfide [110-111%] methyl ethyl ketone/2-butanone [115-119%], and tetrahydrofuran [118-124%]). Additionally, the percent recovery of diethyl ether (ethyl ether), a known contaminant of concern at the landfill, indicates a slightly high bias (101-111%). The percent recovery for 1,4-dioxane *via* EPA Method 8270D SIM was slightly low (86-89%), but well within the acceptable recovery ranges and relative percent difference.

Based on the review of data from field activities and laboratory analysis, the data presented herein appears to be representative of conditions at the Facility and is acceptable for the purposes herein. Pare is of the opinion that data collected over the course of a single day would more accurately reflect conditions at the Facility; however, the analytical results appear to be consistent with historical observations at the Facility.

Summary of Findings and Recommendations

Pare performed the 22nd round of surface water and groundwater sampling at the Parkerville Road Landfill and one (1) quarterly landfill soil gas screening on April 28, 2023. The results of this monitoring round are generally consistent with the results of surface water, groundwater, and soil gas monitoring from the previous

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Other compounds
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Round 22. These compounds were generally present in similar concentrations in the previous monitoring round. Additionally, several groundwater monitoring wells exhibited pH concentrations outside the

acceptable SMCL range, several of which were also outside this range in the prior monitoring round. Chloride and TDS were present at MW-4S in concentrations that exceeded the SMCL during the current monitoring round; MW-4S was unable to be sampled during the previous monitoring round and may have had excess settlement due to not being purged or sampled during the previous round.

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Mr. McQuade, Section Chief
MA Department of Environmental Protection

(7)

December 1, 2023

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Overall, the results of water quality sampling during Round 22 continue to indicate impacts, albeit minor impacts, on water quality from organic and inorganic parameters commonly associated with municipal landfills. With respect to inorganic parameters, there have been very limited and only slight exceedances of MCLs for various heavy metals in the past; no metals were present in excess of the MCL or RCGW-1 at any groundwater monitoring wells during this monitoring round.

The next round of annual Water Quality Monitoring will be performed in the Spring 2024. The next Soil Gas Monitoring event will be performed in the Summer 2023 and reported under separate cover. In the meantime, if you have any questions regarding this report or the attached data, please feel free to contact me at (401) 334-4100.

Very truly yours,

Overall, the results of water quality sampling during Round 22 continue to indicate impacts, albeit minor impacts, on water quality from organic and inorganic parameters commonly associated with municipal landfills. With respect to inorganic parameters, there have been very limited and only slight exceedances of MCLs for various heavy metals in the past; no metals were present in excess of the MCL or RCGW-1 at any groundwater monitoring wells during this monitoring round.

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Appendix A – Field Sampling Data Sheets
Appendix B – Laboratory Analytical Reports

cc: William Cundiff, P.E., Superintendent, Southborough Department of Public Works
Heather Alker, MD, MPH, Public Health Director, Southborough Board of Health
Mark Purple, Southborough Town Administrator

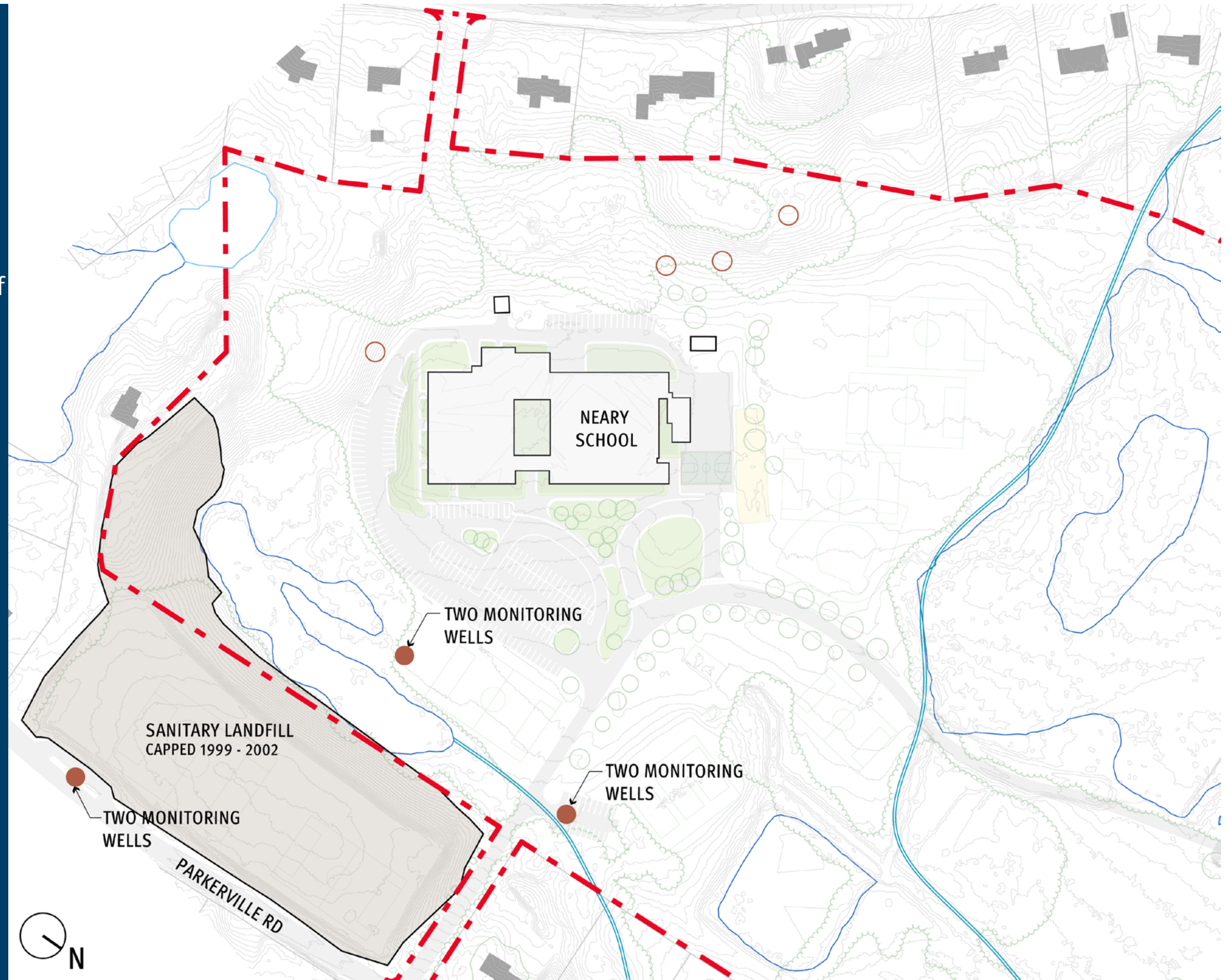
Z:\JOBS\18 Jobs\18128.04 Southborough - 2023 Landfill Monitoring - MA\REPORTS\2023 Landfill Monitoring Report\Southborough Parkerville Landfill Environmental Monitoring Report 22 v2.docx

LANDFILL

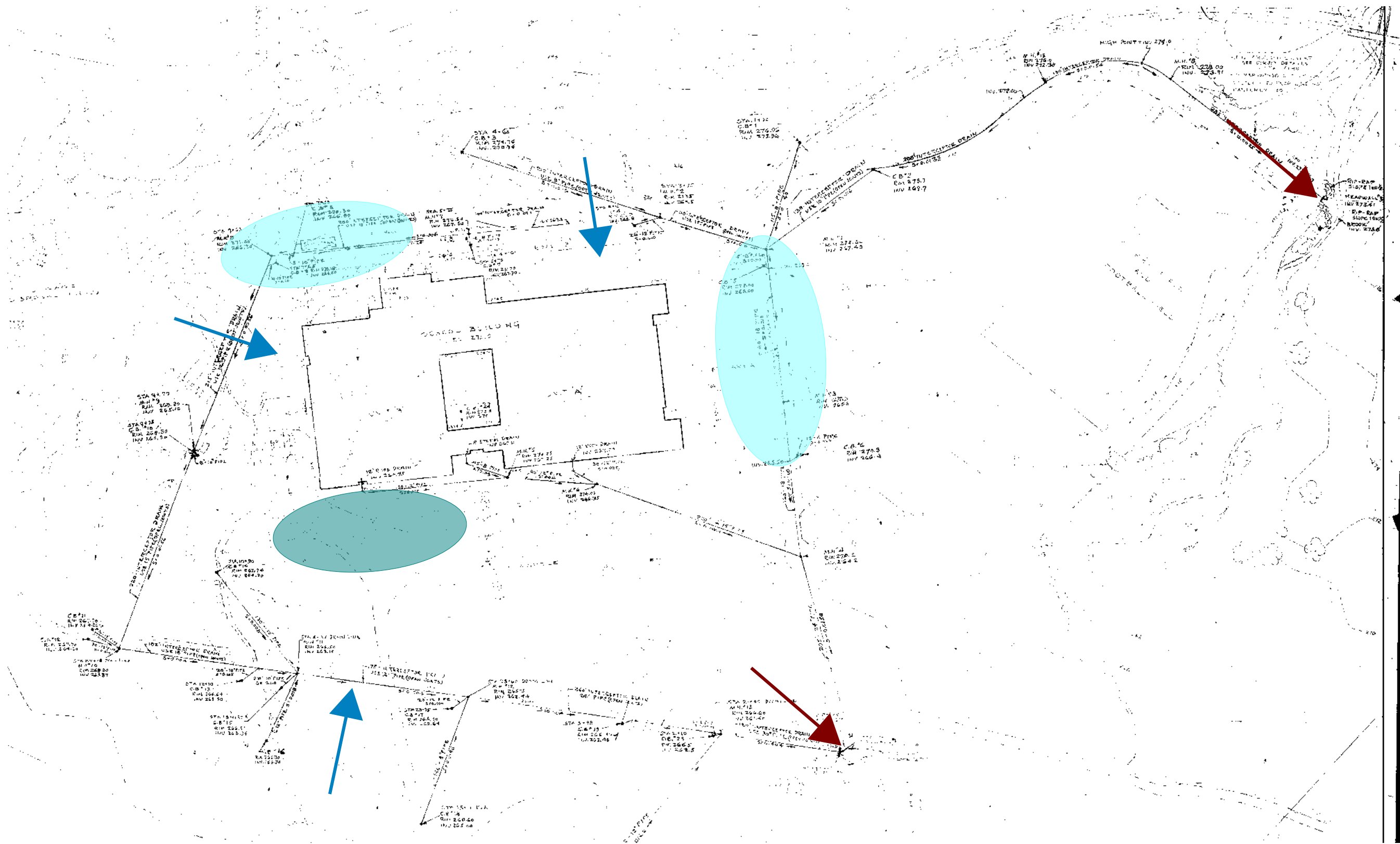
Landfill operated from the late 1930's through the mid-1970's.

The site was closed and capped between 1999 and 2002.

MassDEP performs annual sampling of surface water, groundwater, and soil gas.



SITE HYDROLOGY



Town of Southborough, Massachusetts

Neary Building Committee

June 24th, 2024 7:30 PM

Virtual Zoom Meeting

Pursuant to Chapter 20 of the Acts of 2021, An Act Relative to Extending Certain COVID-19 Measures Adopted During the State of Emergency, signed into law on June 16, 2021, this meeting will be conducted via remote participation. No in-person attendance by members of the public will be permitted.

Neary Building Committee:

Members Present: Roger Challen, Denise Eddy, Mark Davis, Andrew Pfaff, Kathryn Cook, Chris Evers, and Jason Malinowski

Members Absent: None

Ex-Officio

Members Present: Gregory Martineau Superintendent of Schools, Stefanie Reinhorn, Assistant Superintendent of Teaching and Learning, Rebecca Pellegrino, Assistant Superintendent of Finance Kathleen Valenti, Neary School Principal, and Mark Purple, Town Administrator

Members Absent: Keith Lavoie Assistant Superintendent of Operations, Steven Mucci, Principal of Woodward School, and Brian Ballantine Town Treasurer/ Finance Director

I. Call Meeting to Order

Jason Malinowski called the Neary Building Committee into order at 7:33 PM.

II. Approval of Meeting Minutes from June 3, 2024, and June 17, 2024

The Committee has agreed to vote on the June 3, 2024, and June 17, 2024, meeting minutes during their next meeting.

III. Subcommittee Reports

a. Finance Subcommittee

Kathryn Cook reported that there are no updates.

b. Communications Subcommittee

Jason Malinowski reminded the Committee about the open forum on June 25, 2024.

IV. Sustainability Subcommittee Presentation and update from meetings

Chris Evers reminded the Committee of the system options, including a geothermal heat pump system with a heat pump chiller, a heat-only geothermal system, a VRF (variable refrigerant flow) system, and an air-cooled chiller with electric heat. He believes that the geothermal option is the most efficient. Laurence Spang clarified that while the geothermal option is more expensive, it is eligible for incentive programs. The Arrowstreet team is also conducting a life cycle cost analysis to compare the overall cost of the systems.

a. Site Studies – Follow-up from prior meeting

Mark Davis has received a copy of the 2023 site testing report. He has also sent a letter to the Board of Health and the Department of Public Works. In his letter, he requested the 2024 report and proposed to set up a meeting to discuss and outline questions. The goal is to bring the discussion back to the full Neary Building Committee. Another concern is the uncertainty about the location of the septic system and the cost of a new septic system. Arrowstreet has received information about the potential cost, and Katy will share it with Jason Malinowski and Kathryn Cook for review by the Finance Subcommittee. Katy also mentioned that they will need to have a conversation with their civil engineers to determine a suitable location for the new septic system.

b. Swing space availability

Superintendent Martineau shared that during a meeting with the principal team, Keith Lavoie and Rebecca Pellegrino discussed the potential construction project and the need for swing space. They established three goals: maintaining the integrity of the student experience during the construction phase, ensuring safety, and minimizing transitions.

c. Woodward Concept Studies

i. Test fit of Grade Configurations for Grades K-2 (or some combination)

Katy Lillich from Arrowstreet presented a diagram to the Committee illustrating how an enrollment of 610 students would align with Woodward School. The diagram assumes that only Southborough preschool students would be enrolled at the school and that Northborough preschool would relocate back to Northborough.

ii. Work needed to re-configure school for Grades K-2 (or some combination thereof)

The District will have more information and cost details available by the end of July.

- d. Updated program requirements – rescheduled for the July 8th meeting.
- e. Schedule review/update

Jim Burrows, Project Manager at Skanska, provided an update on the project schedule for June and discussed the Committee's expectations for July and August. He also emphasized that the weeks of July 15th and 18th are crucial phases of the project, as the Committee will be voting on their preferred options. As for August, the focus will be on submitting the PSR to the MSBA by August 27th. The Arrowstreet team will present designs for a two-grade versus a four-grade configuration to the Committee on July 8th. The District will provide information to the Committee about the time spent in the classrooms, the ideal educational plan for a 305-student enrollment, and will narrow down the population for discussion. Site questions are due to Jason Malinowski by June 26th so that he can send them to the Arrowstreet team to be answered at the July 8th meeting.

V. Skanska/Arrowstreet Updates

Jim Burrows stated that the Massachusetts School Building Authority (MSBA) has not yet provided feedback on the Preliminary Design Program submitted by Skanska, but it is in the MSBA's current schedule.

VI. Open Forum Planning

Jason Malinowski mentioned that Arrowstreet will provide a brief project update presentation at the start of the open forum. Jason wants to clarify that nothing is final yet, except for the fact that the Committee has narrowed down its focus to three potential options.

VII. Public Comment (None at this time)

VIII. Meeting Schedule – July 8, 2024

IX. Other business that may properly come before the Committee

Kathryn Cook informed Andrew Pfaff and Mark Davis that the NBC – Finance Subcommittee meeting time has been changed from 1:00 pm to 1:15 pm.

X. Adjournment

Jason Malinowski requested a motion to adjourn.

Jason Malinowski moved, Roger Challen seconded, and it was unanimously voted by roll call, “To adjourn.”

MOTION TO ADJOURN

Roll Call:

*For: Denise Eddy, Mark Davis, Roger Challen, Kathryn Cook, Andrew Pfaff, Chris Evers,
and Jason Malinowski*

Opposed: None

Abstained: None

Jason Malinowski adjourned the meeting at 9:14 pm.

Respectfully submitted,

Mariana Silva

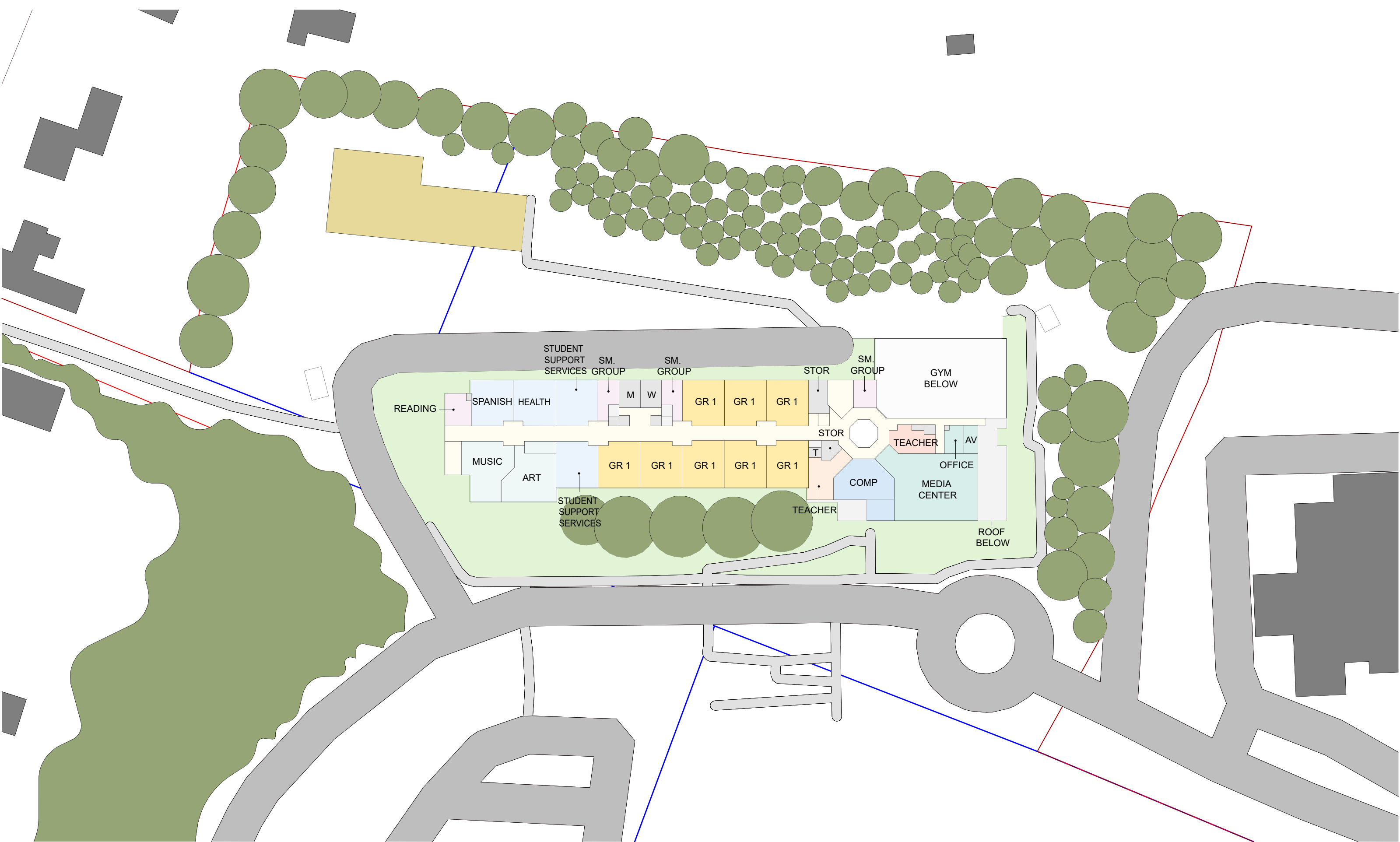
Central Office Administrative Assistant

List of documents used at this meeting:

1. Neary Building Committee Agenda of June 24, 2024
2. Arrowstreet Presentation dated June 17, 2024
3. Woodward Space Study PK-K-1 Level 1
4. Woodward Space Study PK-K-1 Level 2



WOODWARD - LEVEL 1 - 610 ENROLLMENT



Si AGENDA

Site Review

Regulatory Requirements
Existing Septic System
Potential new Septic System
Underground Explorations
FEMA
Parkerville Road Landfill

Updated Space Summary

SITE PLAN



REGULATORY REQUIREMENTS

Wetlands Setbacks

- 20 ft No-Build Zone
- 100 ft Buffer Zone

Riverfront Setbacks

Intermittent Stream

- 100 ft Buffer Zone

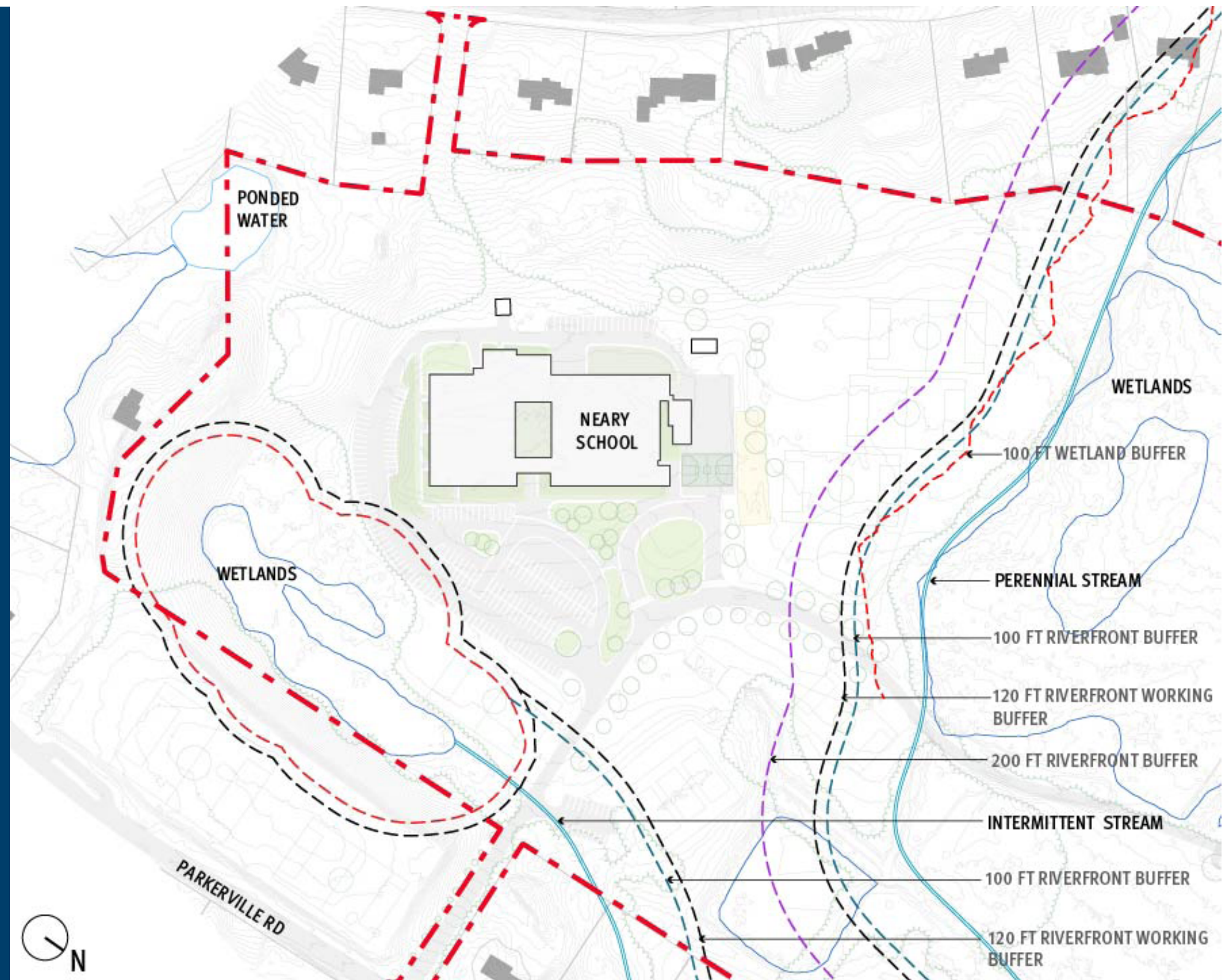
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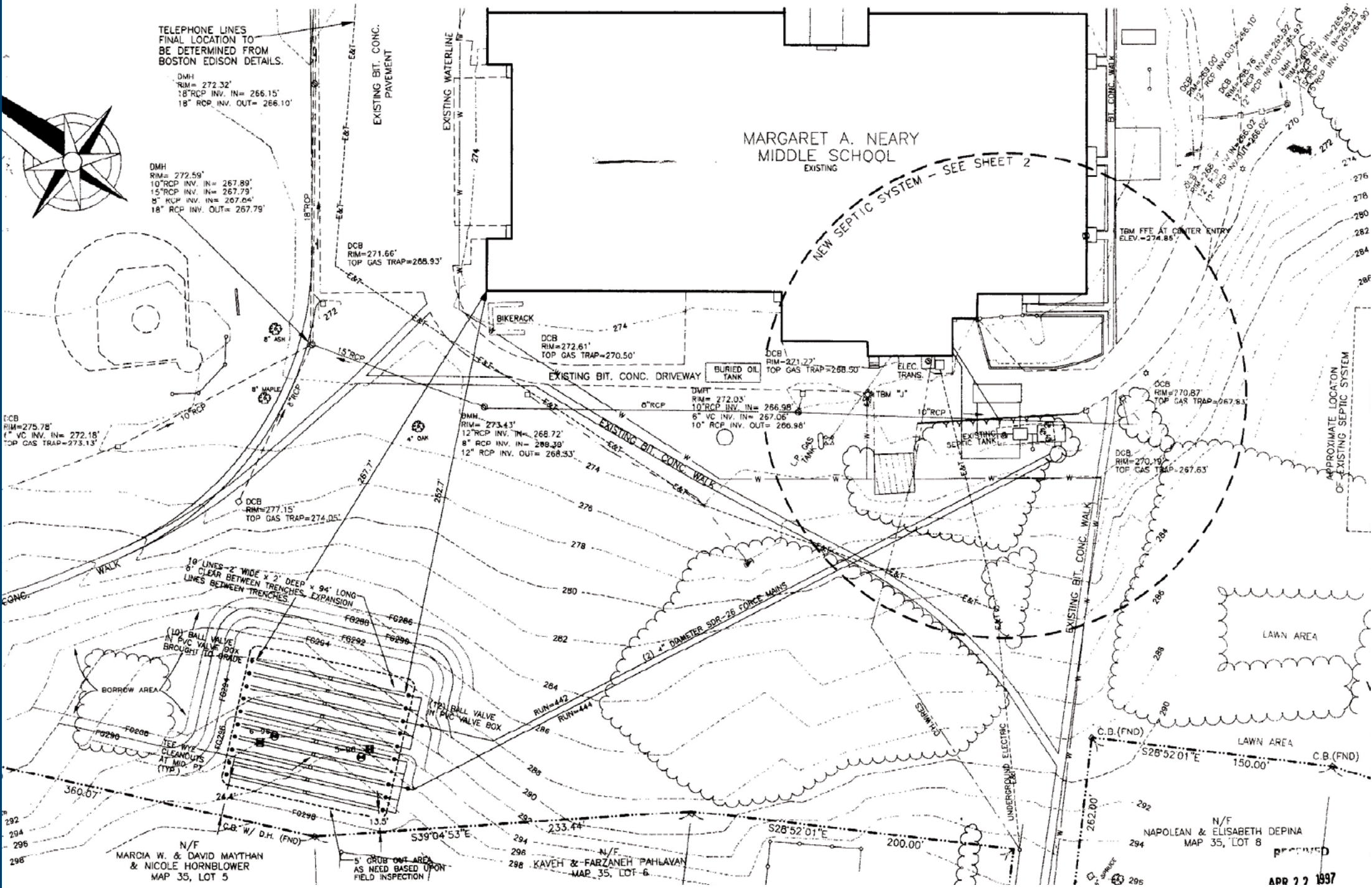
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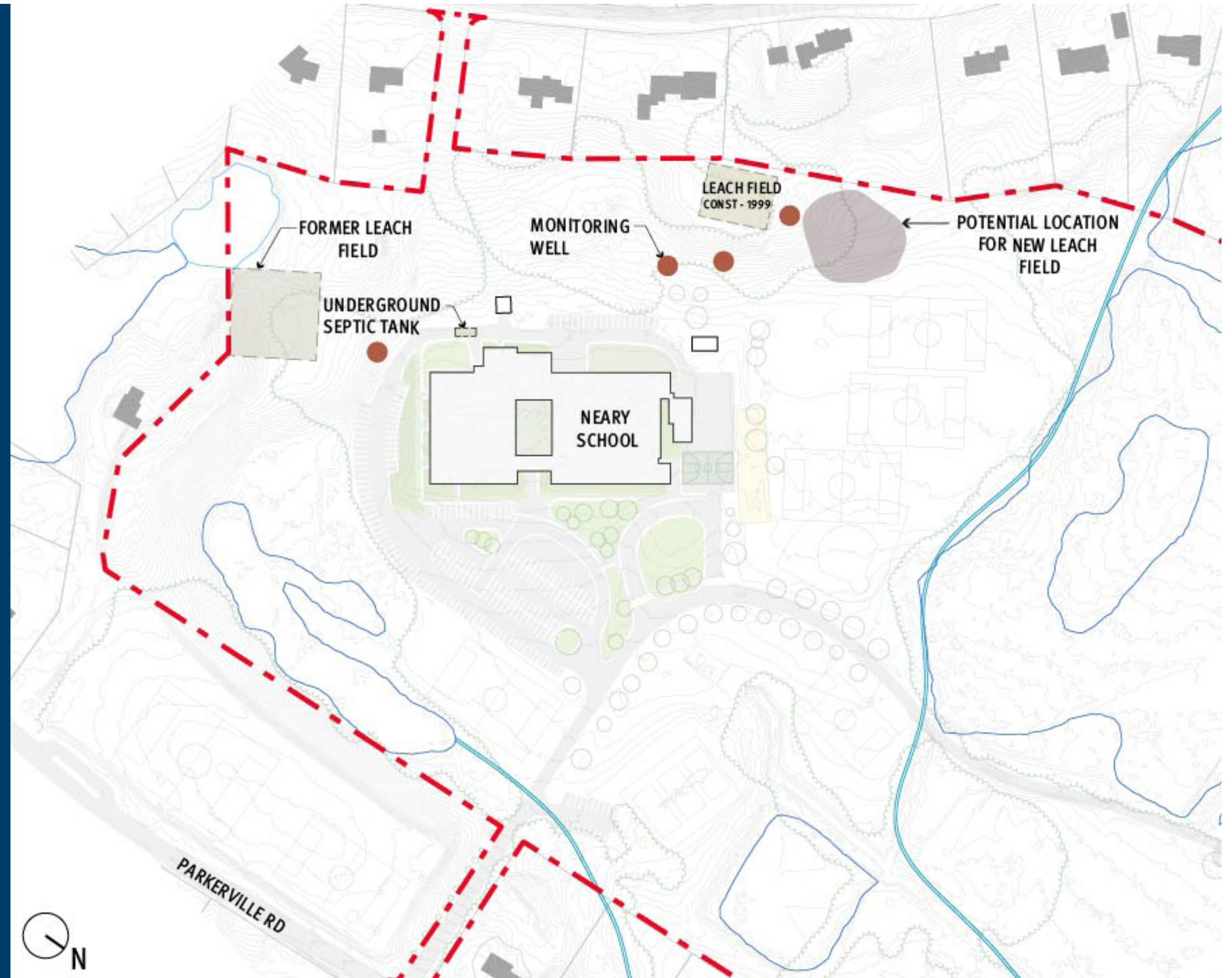


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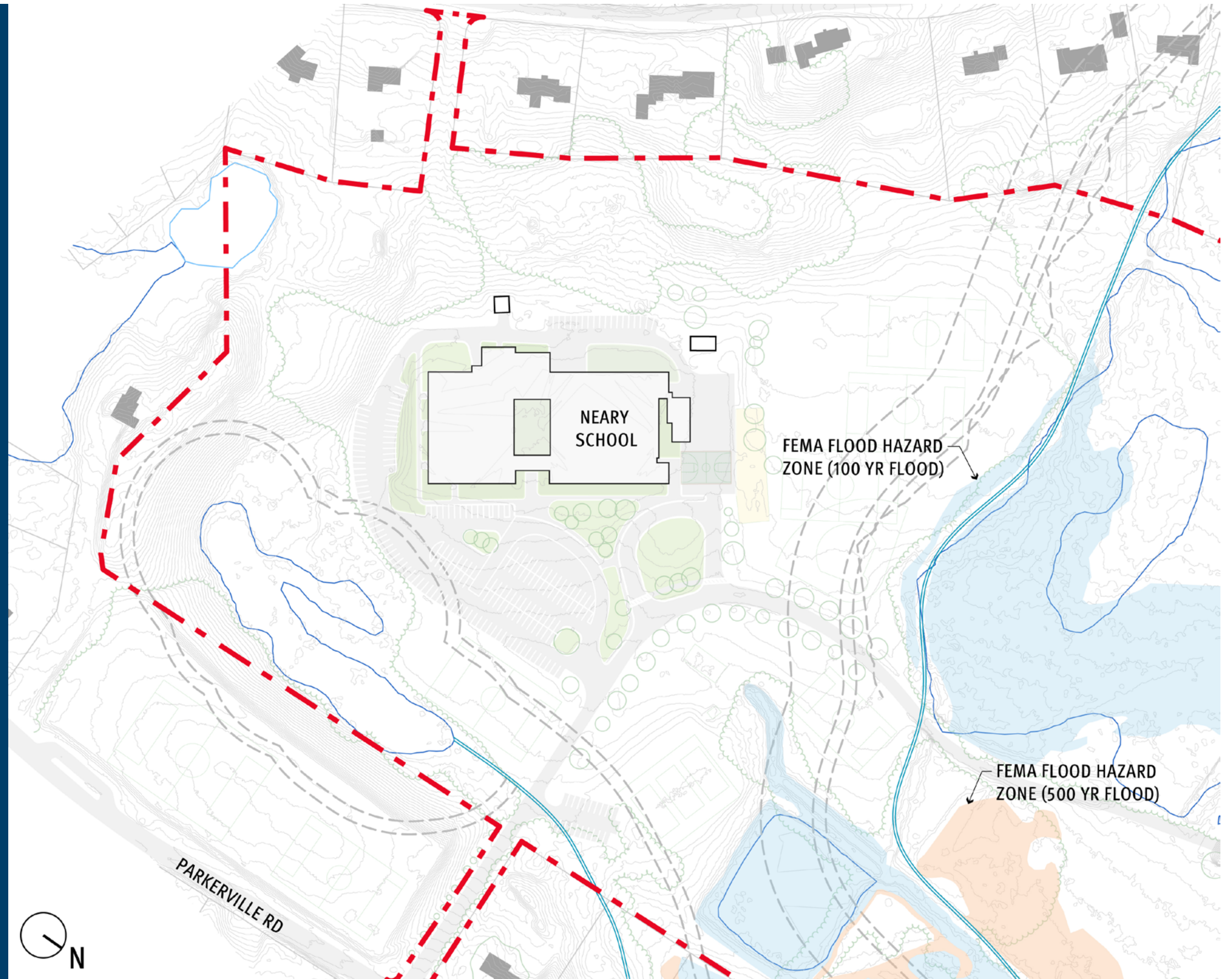
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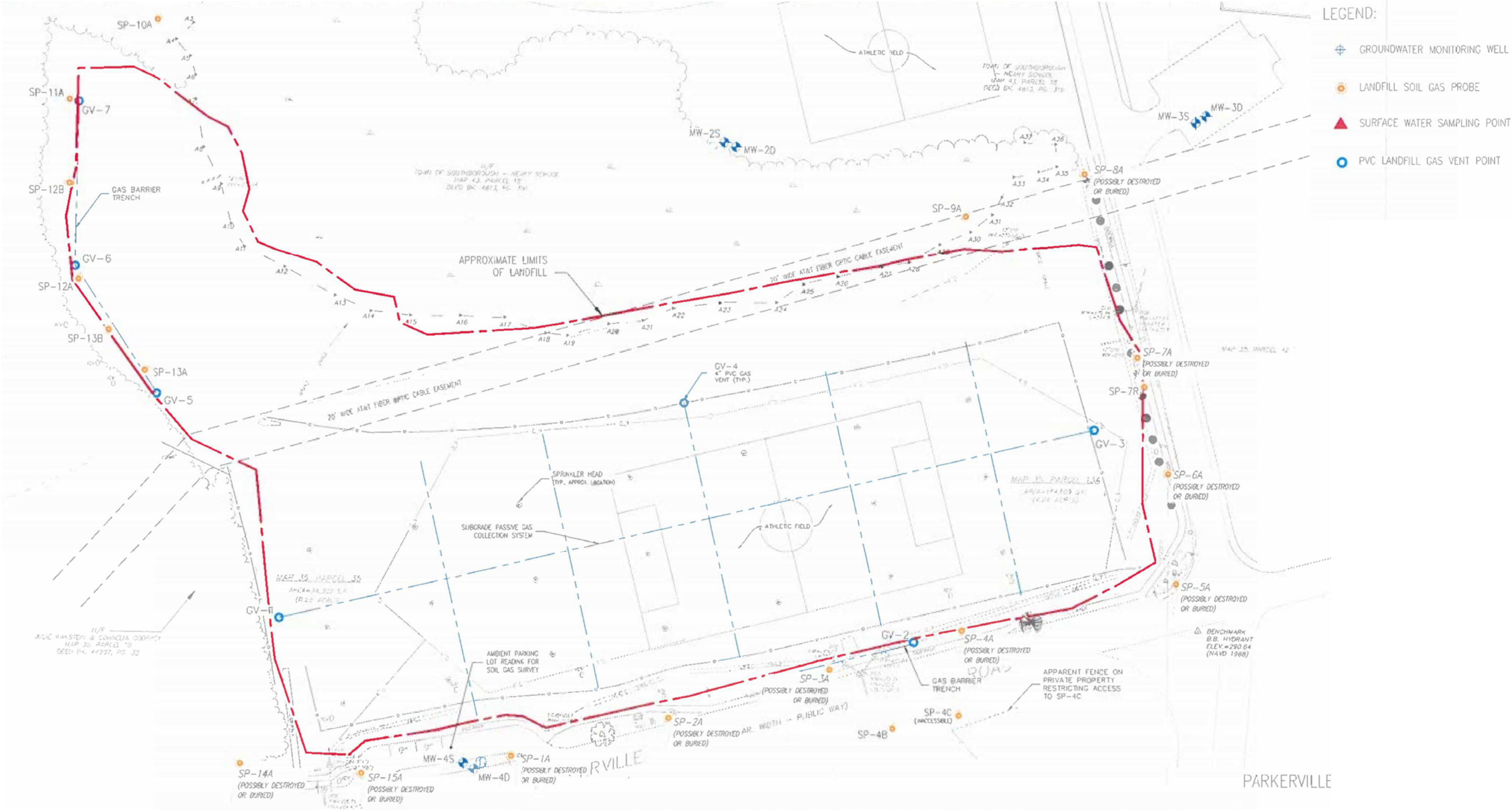
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LANDFILL PLAN



Mr. McQuade, Section Chief
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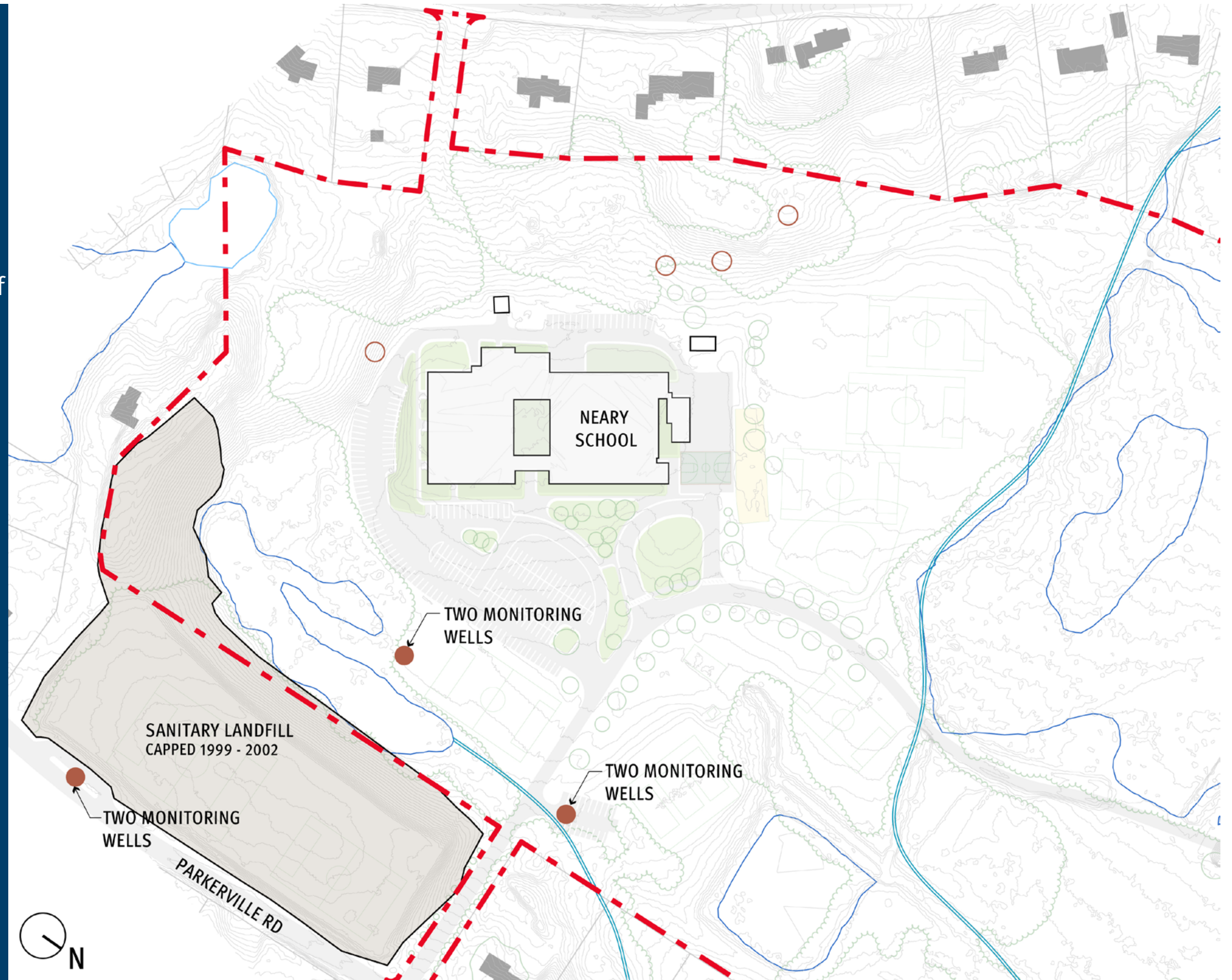
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LANDFILL

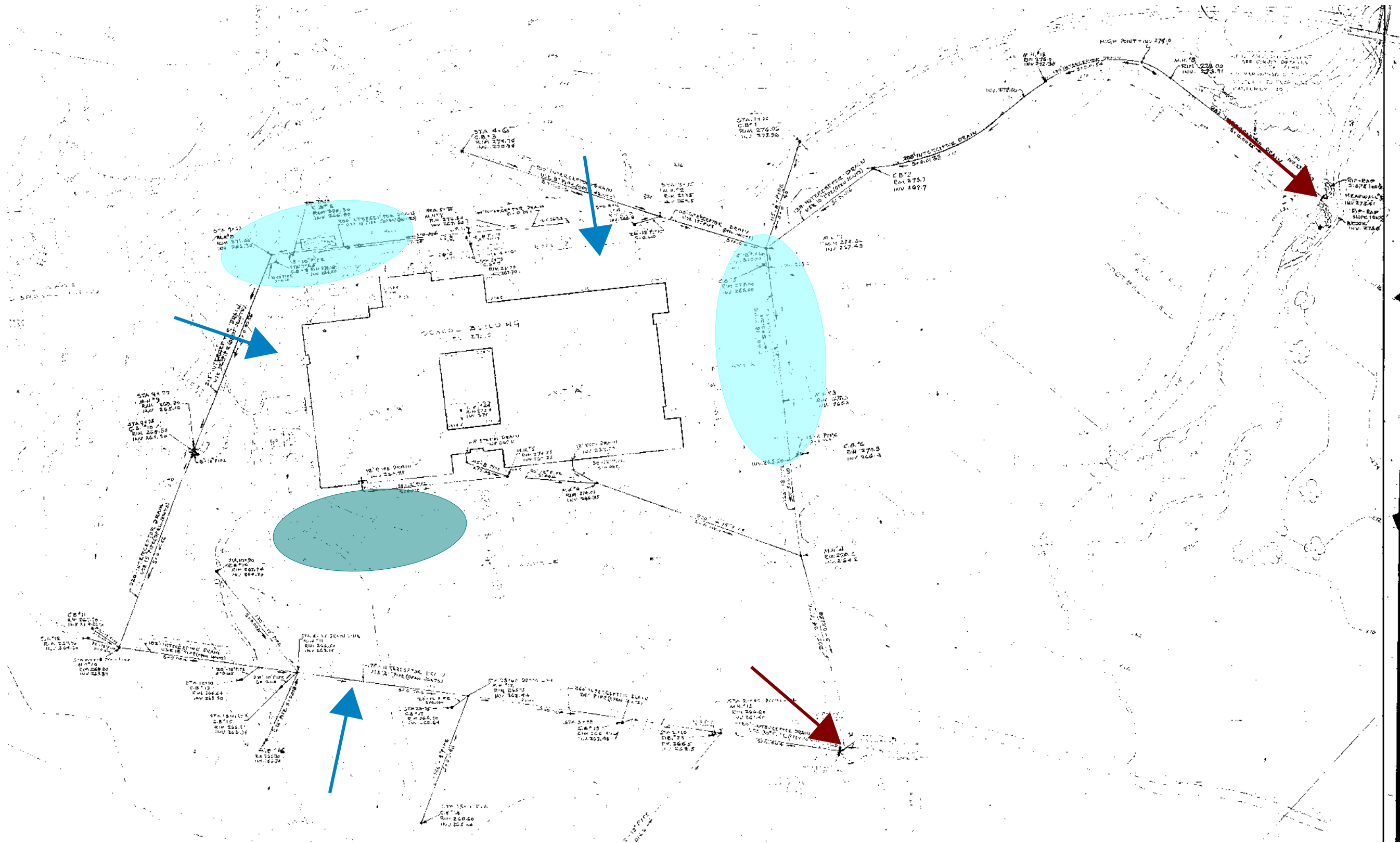
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SITE HYDROLOGY



Town of Southborough, Massachusetts

Neary Building Committee

Tuesday, June 25th, 2024 8:00 PM

Virtual Zoom Meeting

Pursuant to Chapter 20 of the Acts of 2021, An Act Relative to Extending Certain COVID-19 Measures Adopted During the State of Emergency, signed into law on June 16, 2021, this meeting will be conducted via remote participation. No in-person attendance by members of the public will be permitted.

Neary Building Committee:

Members Present: Mark Davis, Roger Challen, Denise Eddy, Andrew Pfaff, and Jason Malinowski

Members Absent: Kathryn Cook, and Chris Evers

Ex-Officio

Members Present: Gregory Martineau, Superintendent of Schools, Stefanie Reinhorn, Assistant Superintendent of Teaching and Learning, and Keith Lavoie Assistant Superintendent of Operations

Members Absent: Rebecca Pellegrino, Assistant Superintendent of Finance, Kathleen Valenti, Neary School Principal, Mark Purple, Town Administrator, Steven Mucci, Principal of Woodward School, and Brian Ballantine Town Treasurer/ Finance Director

I. Call Meeting to Order

Jason Malinowski called the Neary Building Committee into order at 8:02 PM.

II. Virtual Open Forum for Public – Status Update and Respond to Questions

Katy Lillich from Arrowstreet provided a brief overview of the current status of the project and the future direction. Jason Malinowski emphasized that the Neary Building Committee continues to ask questions to ensure that Neary School is the right project to propose to the town. Jason reviewed the 12 building project options that are required to be looked at by the Massachusetts School Building Authority. The Committee is examining three enrollment numbers, 305, 445, and 610, for basic repair, additional/ renovation, and new construction. The Neary Building Committee recently voted on three potential options for further study at the Neary School site. They have eliminated all other potential building projects related to expanding the Woodward School. Jason proceeded to the Space Summary, noting some comparisons of the size that is currently being considered for a potential school. The numbers are continuing to be refined as they narrow down the community's wants and needs. The Committee is working on the Preferred Schematic Report to recommend one option for further analysis. They will need

a vote from the NBC and the Southborough School Committee. After that, the report will be subject to review and feedback from the MSBA.

Patricia Burns Fiore of 10 Winter Street had a question about what debt exempt from tax levy means and wanted to understand how different options regarding mill rate would impact the tax rate. Andrew Pfaff responded by explaining that in Massachusetts, the levy capacity can only increase by 2.5% each year, which is the maximum amount allowed to be raised through taxation, along with any new growth value from new properties in town. He also mentioned that a ballot vote could exempt debt and capital payments from the levy capacity. If a building project uses up all the levy capacity, the town would need to vote for an override or just exempt the debt from the levy capacity requirements.

Tim Fling of 18 Main Street inquired about the costs associated with delaying necessary tax base improvements. He referred to previous capital items, such as the roof and windows, and their potential costs over the coming years. Jason Malinowski explained that the spreadsheet Tim mentioned only covers individual projects, and completing them would trigger a series of additional code upgrades. These upgrades include ADA requirements, fire sprinkler requirements, energy codes, and more. When these were factored in, the gross cost before state reimbursement came closer to \$60 million. Tim's follow-up question was about the assessed value of Neary School and what immediate actions would be required to align with the 30% from the five-year capital plan. Jason noted that the Southborough School Committee has not updated the numbers Tim referenced for at least two years due to the ongoing project. The assessment of the school's needs is conducted annually, and new items may emerge that aren't currently part of the capital plan. The distribution of costs to taxpayers would also depend on the town's commercial presence, as well as the timeframe for bond implementation. Tim also requested more information about Finn School as it may be the next major project for the school system. Jason stated that there is more work and information to come in the future.

Ellen Marya of 1 Witherbee Lane inquired whether there would be any costs associated with making changes at Woodward School to accommodate younger grades if Neary School were to become a four-grade configuration. She also asked if any alternative sites were being considered that do not currently house any schools. Jason Malinowski responded that they are only considering town-owned parcels, but if an opportunity arises to move away from the Neary School site, they will explore non-town-owned parcels as part of their initial due diligence. NBC conducted a study on the Mooney Field complex at the Finn School and the Choate Field complex from a legal perspective. They also conducted recent studies on town-owned lands in other areas but found that none were large enough to accommodate a two-grade school. Regarding the possibility of additional costs at Woodward School, Jason stated that the district does not anticipate significant expenses, but does expect there to be some costs. This matter is still under discussion.

Robert Lorenson, of 132 Marlboro Road, wanted to know if Woodward School is larger or smaller than Finn School. He knows that Finn School is having problems with expanding pre-k and having enough space. He is wondering if the school administration is sacrificing anything by moving to Woodward School to accommodate continued operations of preschool through grade one. Jason Malinowski mentioned that the Arrowstreet team has already created mockups of how the configuration at Woodward

School would look with the existing space. Keith Lavoie, Assistant Superintendent of Operations, stated that Finn School is 76,000 square feet and Woodward School is 68,000 square feet. Additionally, Superintendent Martineau explained that the Finn School preschool program currently serves Northborough residents as well as the Southborough preschool program. The plan is to relocate the Northborough residents back to Northborough, which will result in gaining classroom space. Superintendent Martineau also mentioned ongoing discussions with the Early Childhood Coordinator and Principal Ryan to maintain the integrity of the program regardless of its location. Robert also asked what the impact on the credit rating of the town would be to take on this level of debt and whether it would impact the ability of the town to borrow money in the future. Andrew Pfaff shared that he has done a high-level analysis and it would put Southborough down two levels with the level of debt and ratios. This project will remain on the current Triple A rating so it would be able to obtain the best positional pricing on the project.

Jim Waddell of 21 Darlene Drive inquired whether the renovations could be completed for years with each year's spending staying under 30% to comply with regulations. He also wanted to know if the costs of renovations are cumulative or separate for each year and how they compare to the lowest new construction option presented, which is \$60 million. Additionally, he sought clarification on what the school would gain from both options. Jason Malinowski noted that a temporary transitional plan would be needed to move students during the construction period and there might be complications with relocating students annually for renovations. Jason agreed to provide further details to clarify the differences.

Jenny Peet inquired about the anticipated changes in the student population over the next 10 years, considering the emphasis on affordable housing and the MBTA Communities Act. Jason Malinowski explained that this has been a four-year ongoing study, and the assumption is that there will be a steady enrollment with a bit of a buffer compared to the demographic data. He mentioned that two demographic studies, which are approximately two years old, are available on the website, and they are not aware of any new influencing factors. The state raises these questions during the MSBA process, and NBC will continue to monitor the potential impact.

III. Other business that may properly come before the Committee

IV. Adjournment

Jason Malinowski requested a motion to adjourn.

Jason Malinowski moved, Roger Challen seconded, and it was unanimously voted by roll call, "To adjourn."

MOTION TO ADJOURN

Roll Call:

For: Mark Davis, Roger Challen, Andrew Pfaff, Denise Eddy, and Jason Malinowski

Opposed: None

Abstained: None

Jason Malinowski adjourned the meeting at 9:18 pm.

Respectfully submitted,

Mariana Silva

Central Office Administrative Assistant

List of documents used at this meeting:

1. Neary Building Committee Agenda of June 25, 2025
2. Neary Building Community Forum Presentation dated June 25, 2024

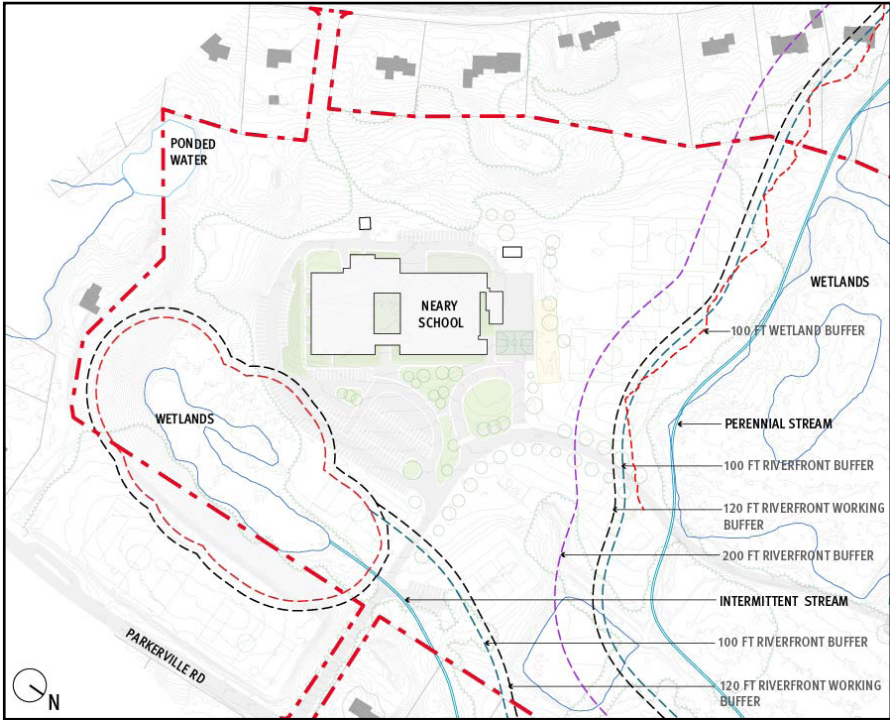
NEARY BUILDING COMMUNITY FORUM - 25 JUNE 2024

AGENDA

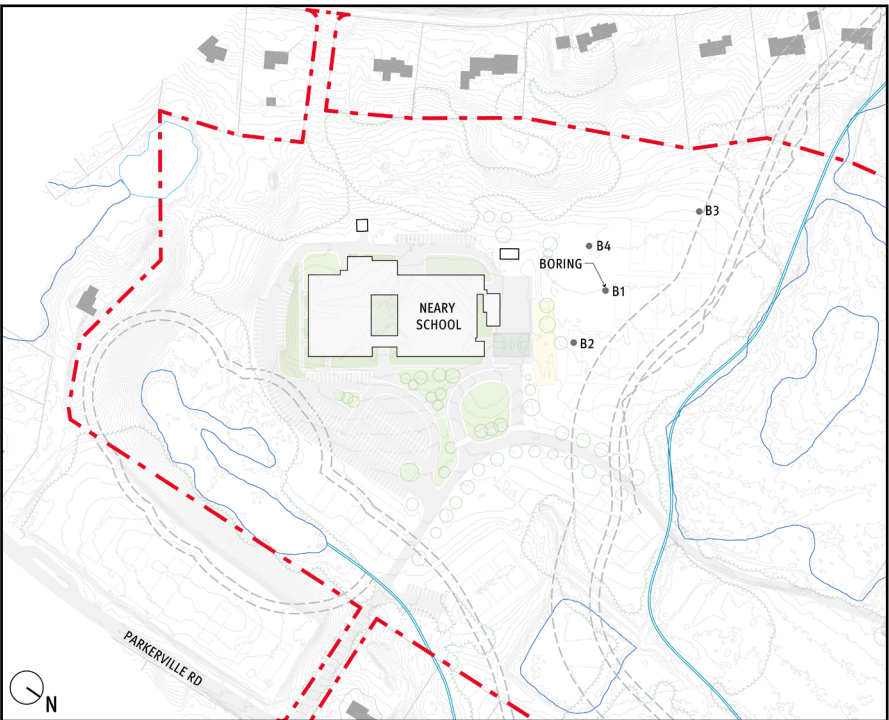
- 1 SITE REVIEW
- 2 SUMMARY OF OPTIONS
- 3 SQUARE FOOTAGE SUMMARY
- 4 SCHEDULE
- 5 NEXT STEPS

SITE INVESTIGATION

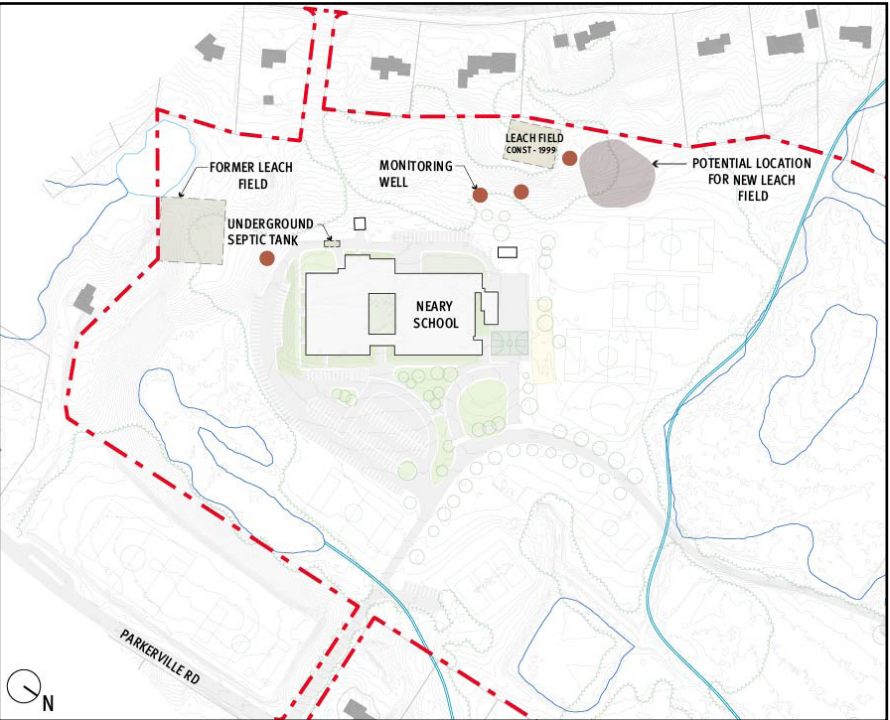
REGULATORY



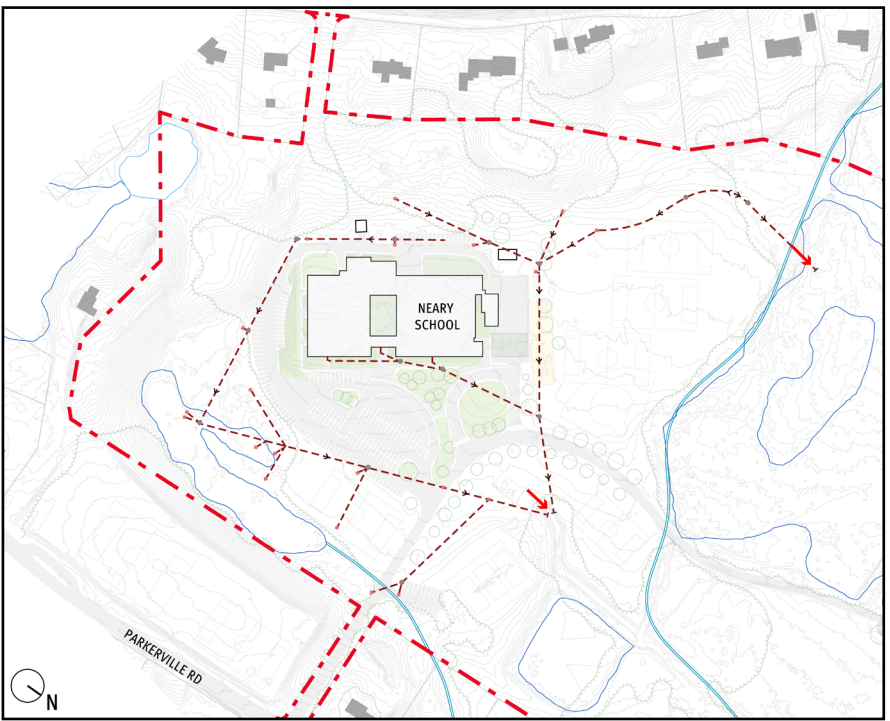
UNDERGROUND EXPLORATIONS



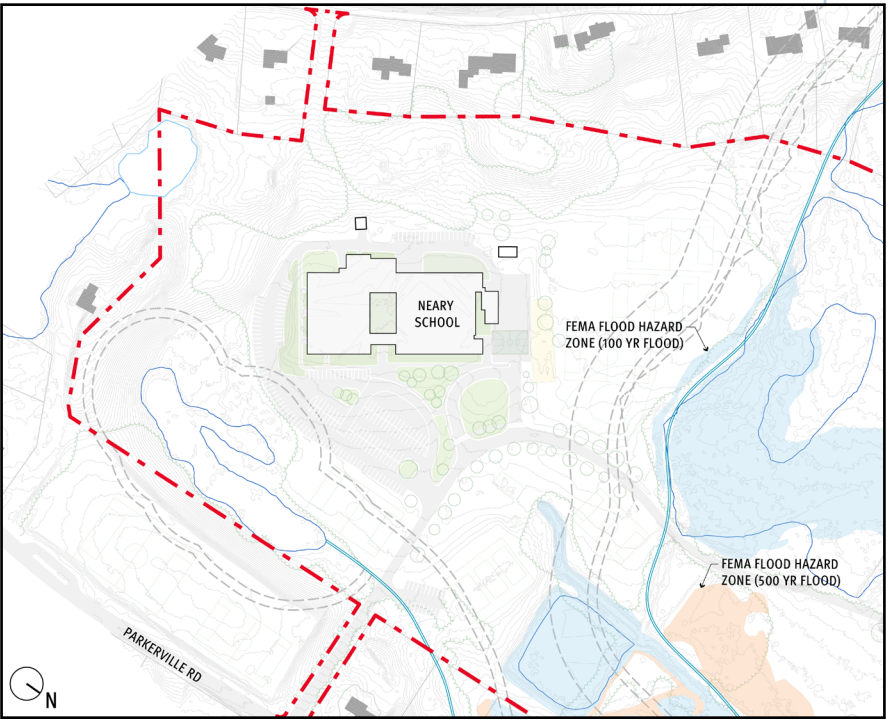
SEPTIC



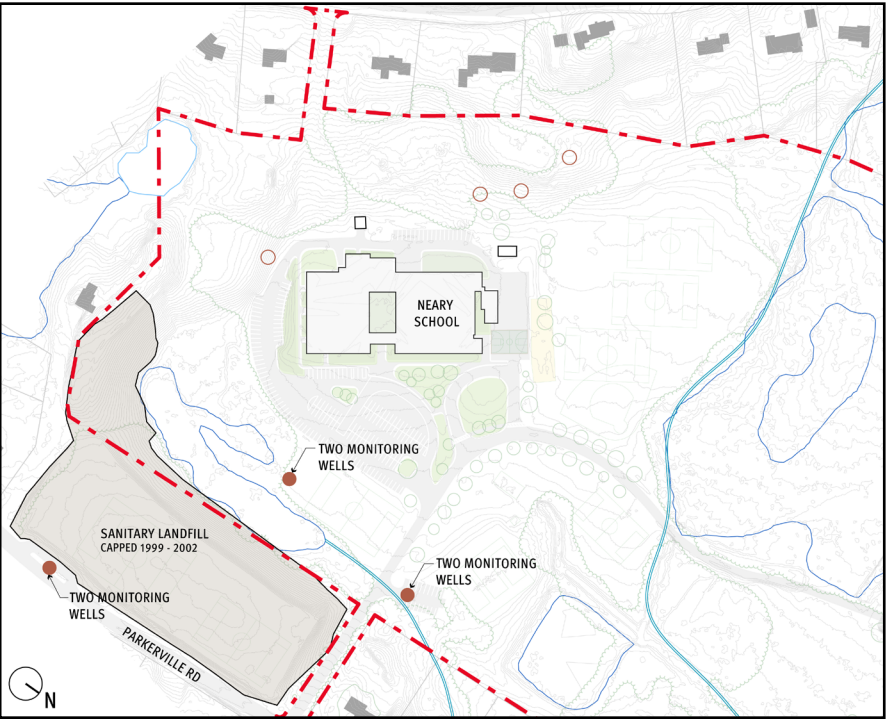
DRAINAGE



FLOODZONE (FEMA)



LANDFILL



SUMMARY OF OPTIONS (PER MSBA)

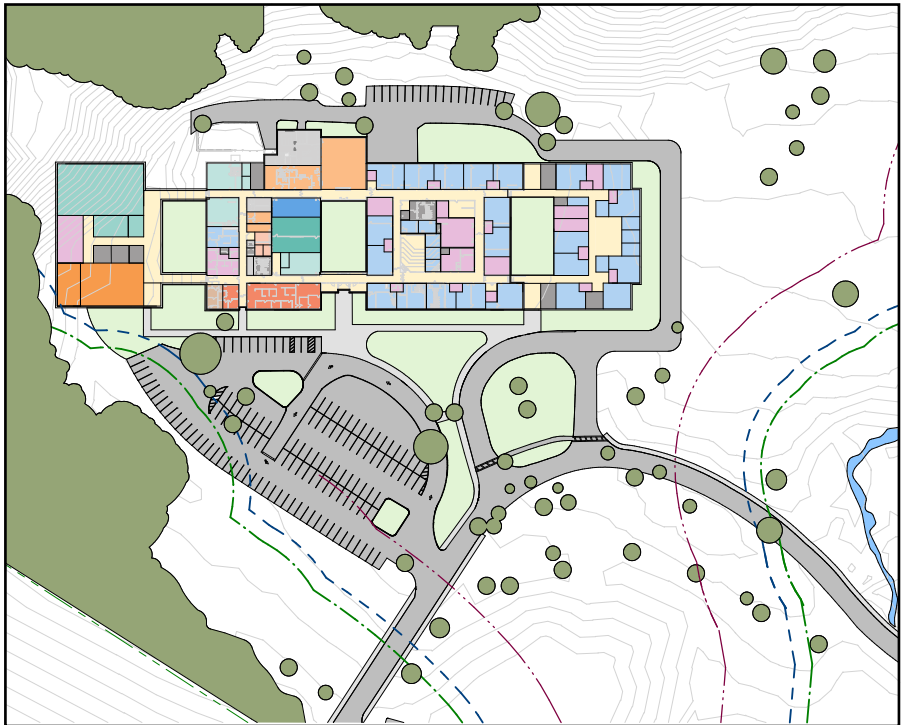
- **12 OPTIONS**
- **3 ENROLLMENTS: 305, 445 AND 610**
- **BASE REPAIR, ADD/RENO, NEW CONSTRUCTION**

ENROLLMENT OPTIONS - NEARY (base repair not shown)

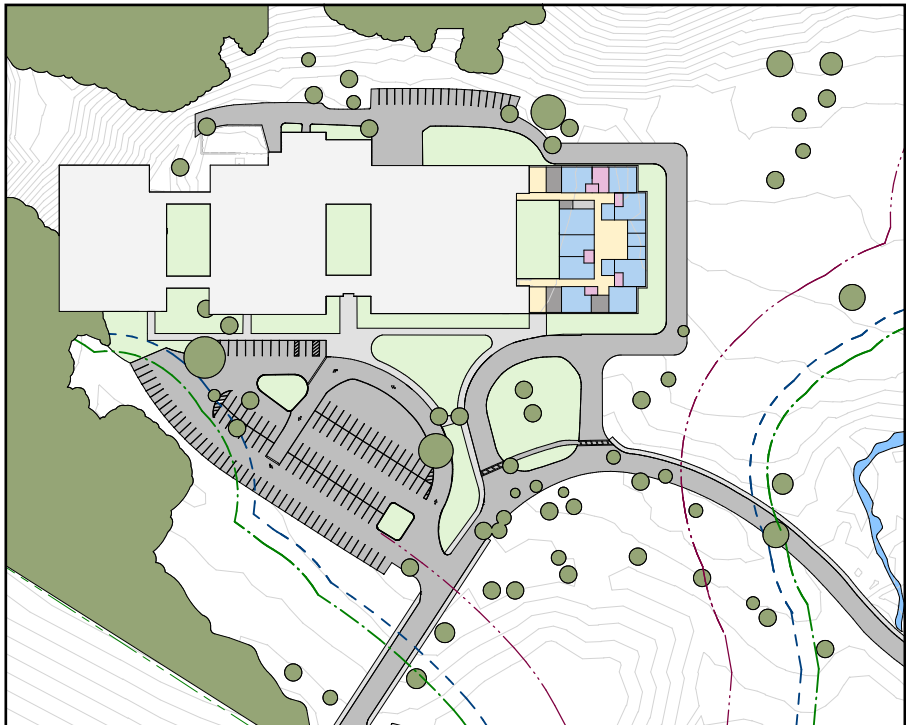
ADD/RENO - 305 ENROLLMENT



ADD/RENO - 450 ENROLLMENT



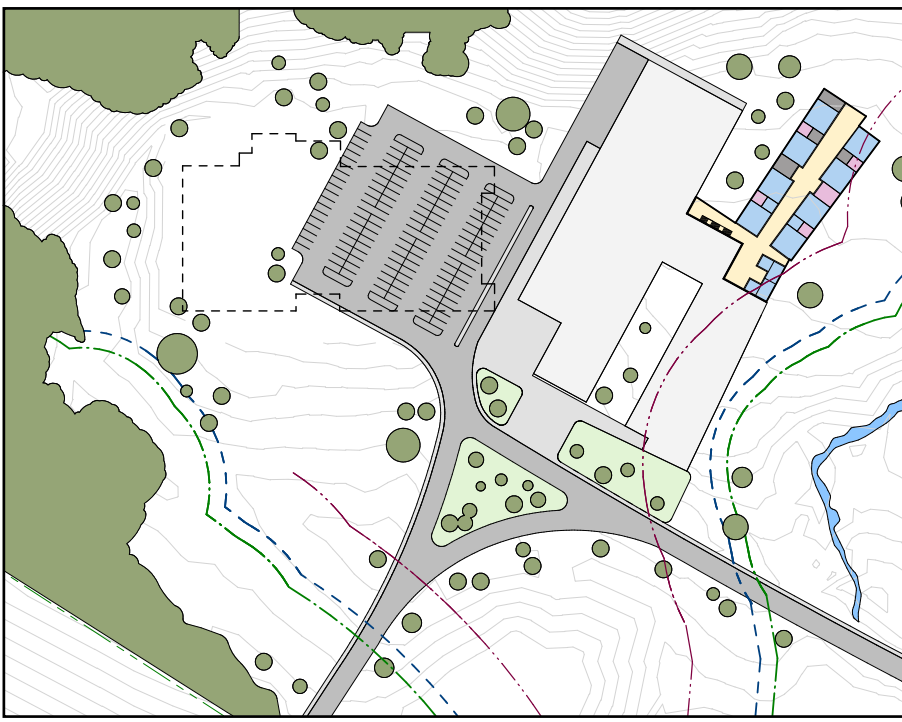
ADD/RENO - 610 ENROLLMENT



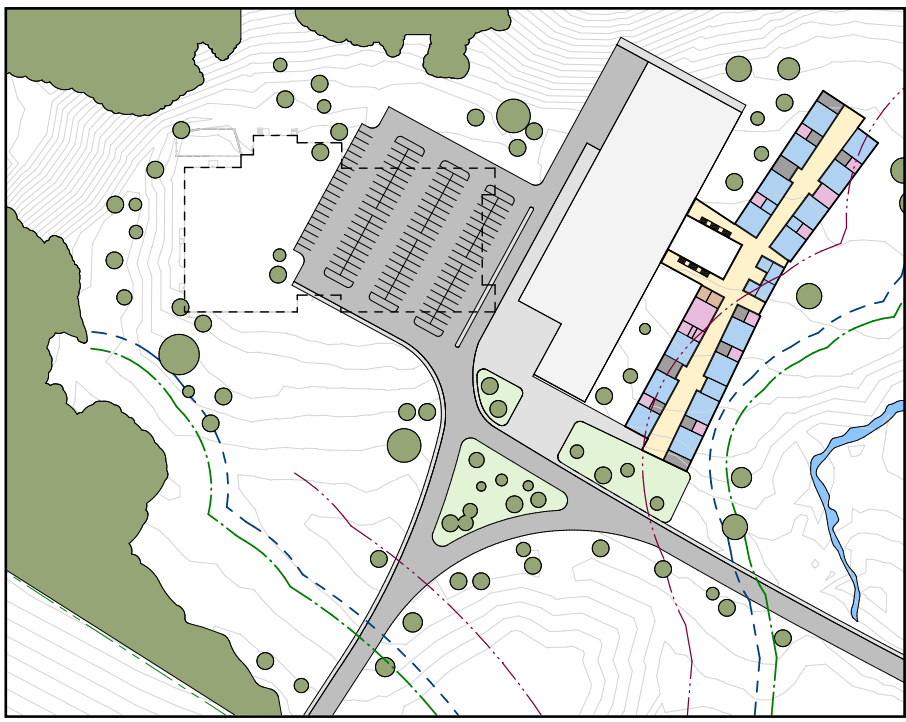
NEW BUILD - 305 ENROLLMENT



NEW BUILD - 450 ENROLLMENT



NEW BUILD - 610 ENROLLMENT



ENROLLMENT OPTIONS - WOODWARD

(base repair not shown)

ADD/RENO - 450 ENROLLMENT



ADD/RENO - 610 ENROLLMENT



NEW BUILD - 450 ENROLLMENT

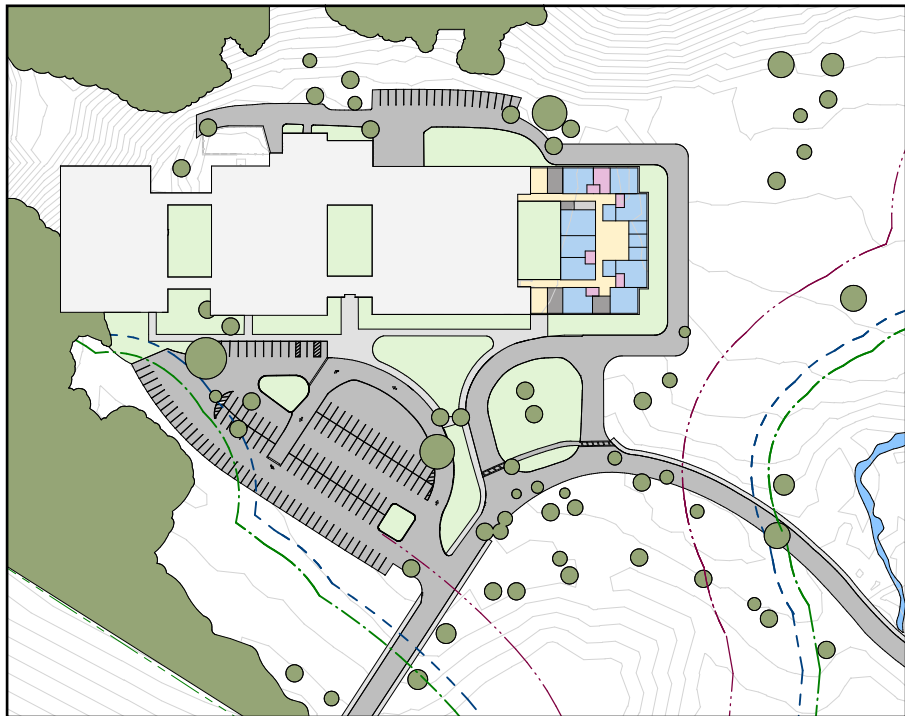


NEW BUILD - 610 ENROLLMENT



SELECTED OPTIONS - NEARY SITE

ADD/RENO - 610 ENROLLMENT



NEW BUILD - 305 ENROLLMENT



NEW BUILD - 610 ENROLLMENT



SPACE SUMMARY UPDATE

PROGRAM SUMMARY						
ROOM TYPE	Existing Neary		305 STUDENTS		610 STUDENTS	
	# OF ROOMS	AREA TOTALS	# OF ROOMS	AREA TOTALS	# OF ROOMS	AREA TOTALS
CORE ACADEMIC	14	14,340	14	17,850	28	36,500
SPECIAL EDUCATION	0	3,360	1	6,545	2	9,840
ART & MUSIC	1	4,055	1	1,350	1	1,350
HEALTH & PHYSICAL EDUCATION		4,960		6,450		6,450
MEDIA CENTER		2,590		2,045		3,415
DINING & FOOD SERVICE		5,000		5,390		8,141
MEDICAL		440		510		610
ADMINISTRATION & GUIDANCE		1,900		1,840		2,295
CUSTODIAL & MAINTENANCE		1,140		1,900		2,210
OTHER		6,690		500		500
MSBA PROGRAMMED SPACES		44,475		44,380		71,311
Grossing Factor (GFA / NFA)		1.00		1.50		1.50
NON-PROGRAMMED SPACES				22,190		35,656
Total GFA (Not including Auditorium)		62,756		66,570		106,967
SF per Student				218		175
AUDITORIUM (Not including Music Room)		0		2,700		2,700
Grossing Factor (GFA / NFA)		1.50		1.50		1.50
NON-PROGRAMMED SPACES (AUDITORIUM ONLY)		0		1,350		1,350
AUDITORIUM (GSF)		0		4,050		4,050
Total GFA (Including Auditorium)		62,756		70,620		111,017
SF per Student		206		232		182
COMPARISON TO PDP						
Total Gross at PDP				78,000		121,067
Net Reduction (GSF)				(7,380)		(10,051)

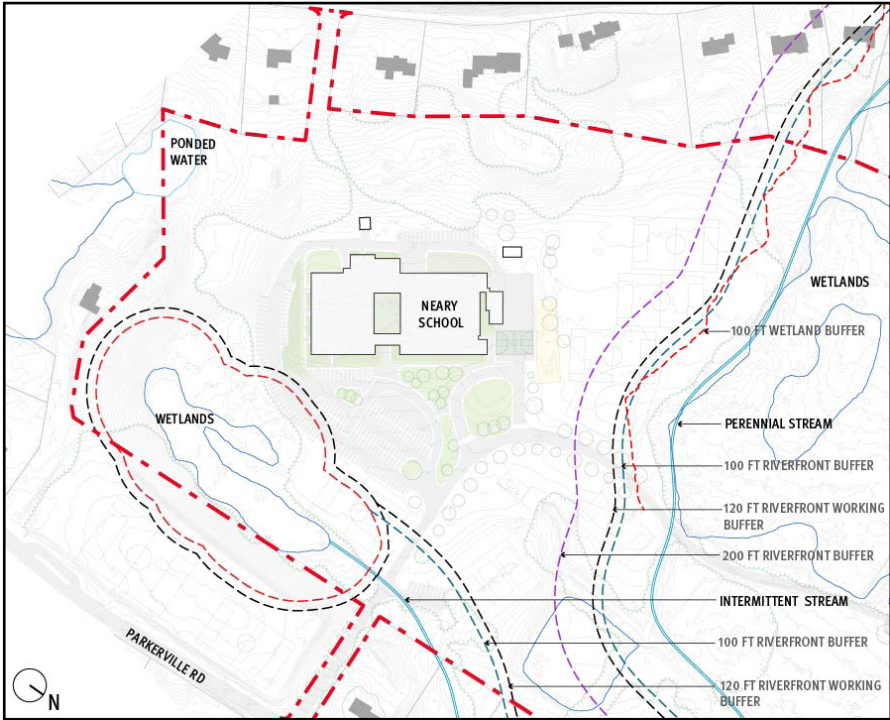
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AGENDA

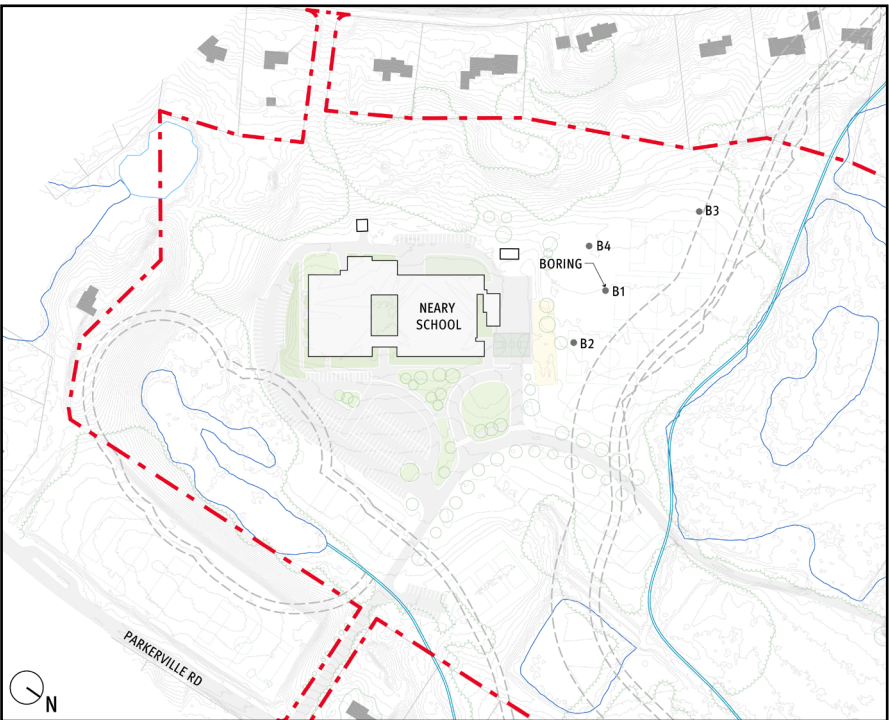
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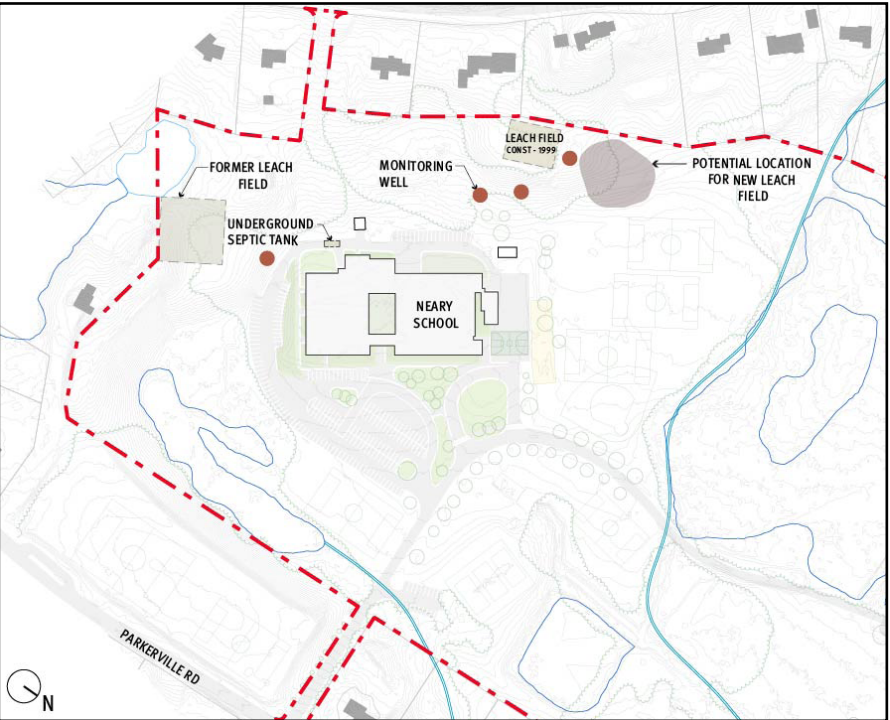
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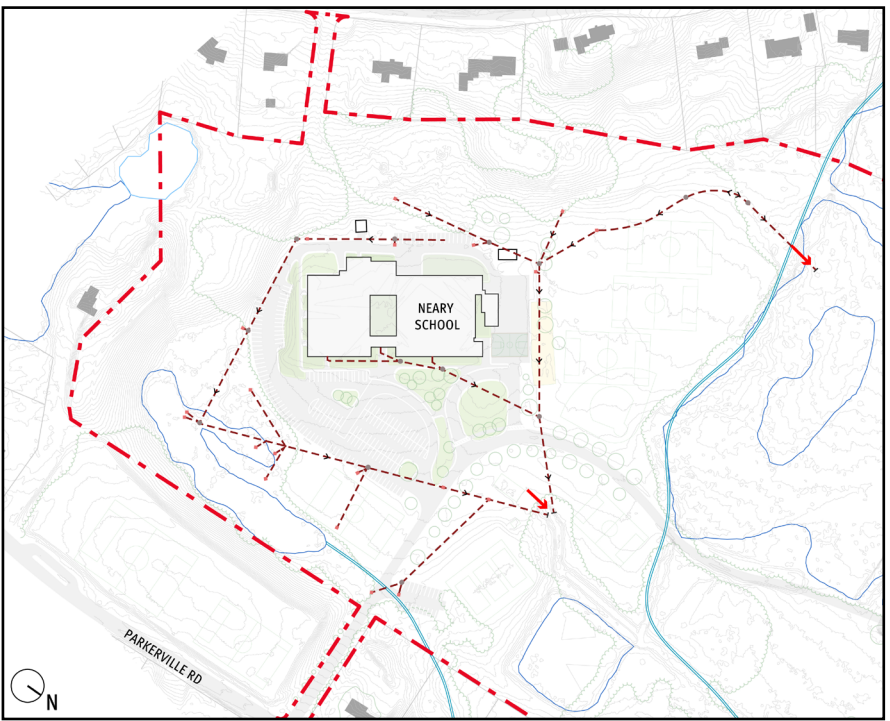
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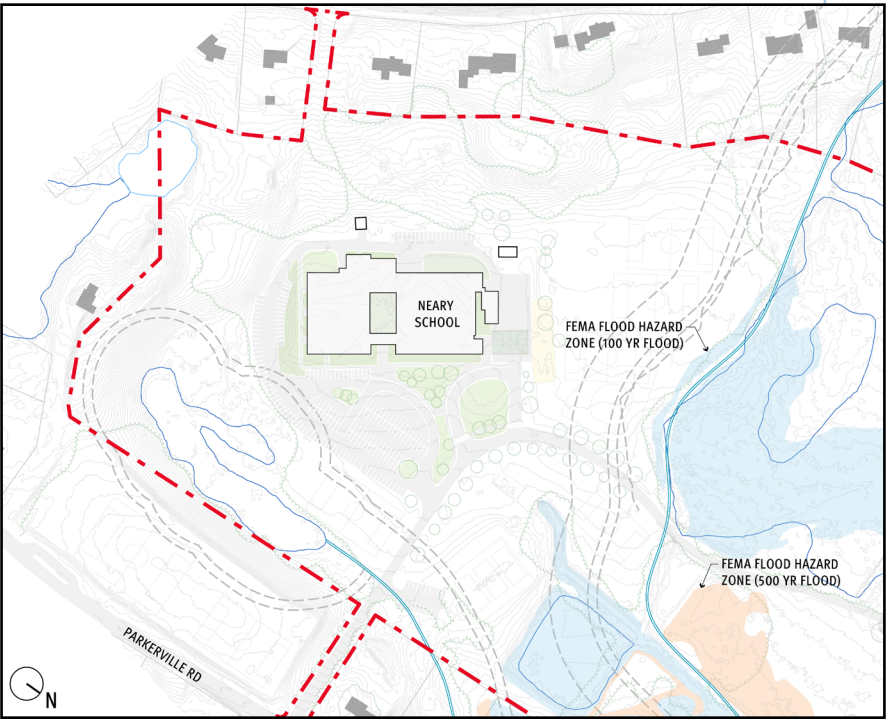
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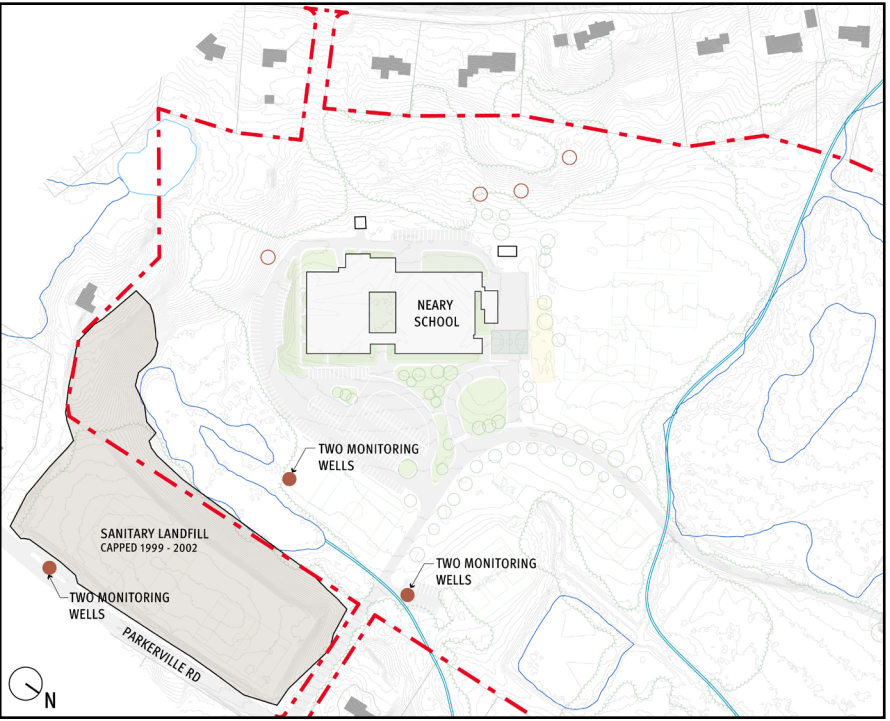
DRAINAGE



FLOODZONE (FEMA)



LANDFILL



ENROLLMENT OPTIONS - NEARY

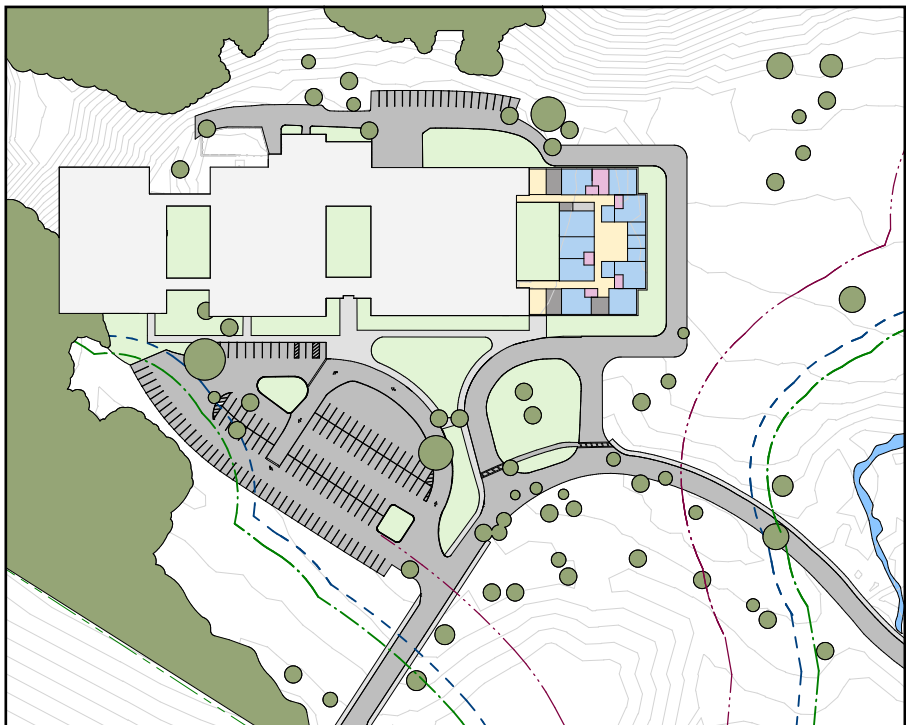
ADD/RENO - 305 ENROLLMENT



ADD/RENO - 450 ENROLLMENT



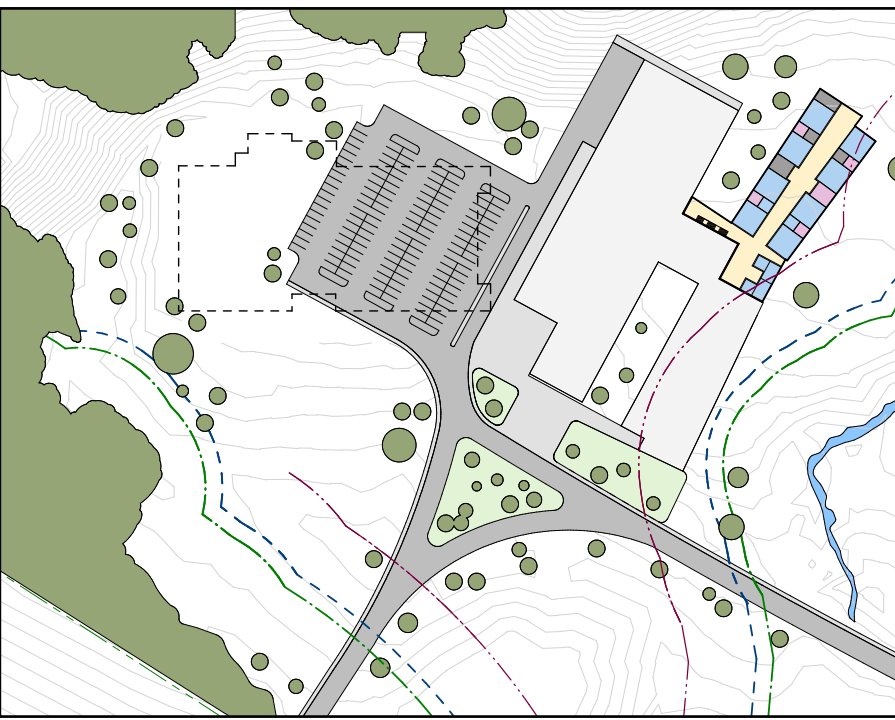
ADD/RENO - 610 ENROLLMENT



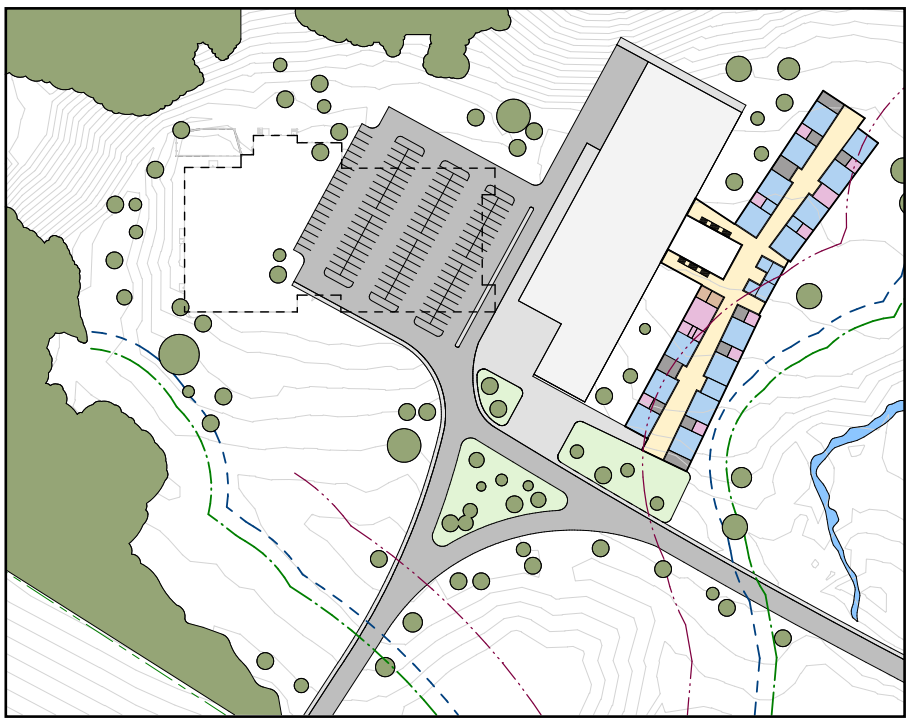
NEW BUILD - 305 ENROLLMENT



NEW BUILD - 450 ENROLLMENT



NEW BUILD - 610 ENROLLMENT



ENROLLMENT OPTIONS - WOODWARD

ADD/RENO - 450 ENROLLMENT



ADD/RENO - 610 ENROLLMENT



NEW BUILD - 450 ENROLLMENT

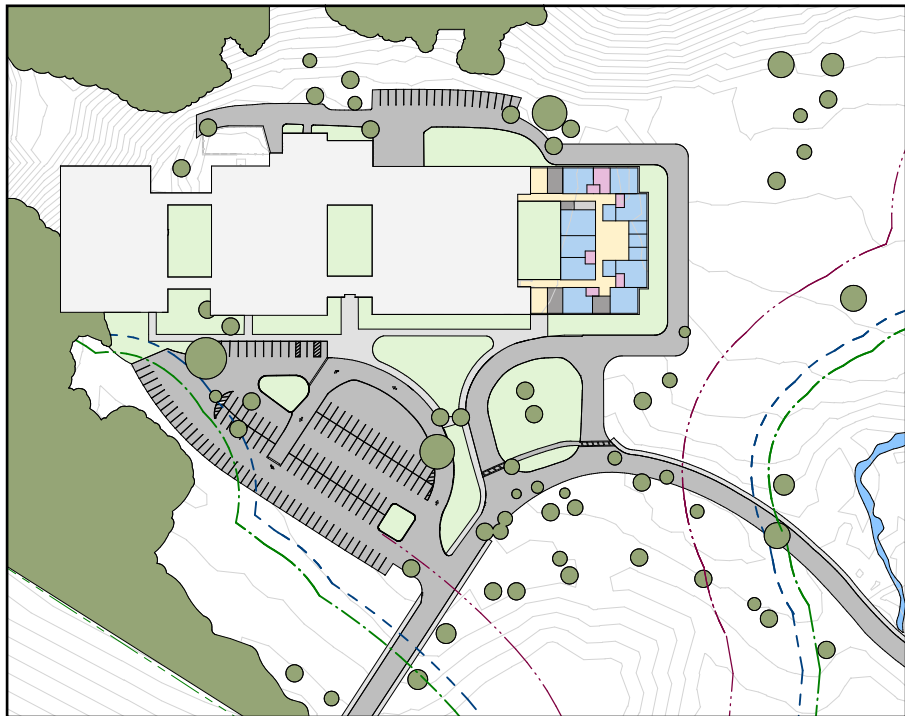


NEW BUILD - 610 ENROLLMENT



SELECTED OPTIONS - NEARY SITE

ADD/RENO - 610 ENROLLMENT



NEW BUILD - 305 ENROLLMENT



NEW BUILD - 610 ENROLLMENT



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MSBA Process and Schedule



Massachusetts School
Building Authority

Module 3 – Feasibility Study

Module 3A – Preliminary Design
Program

Module 3B – Preferred Schematic

Module 4 – Schematic Design

Module 5 – Funding the Project

Module 6 – Detailed Design

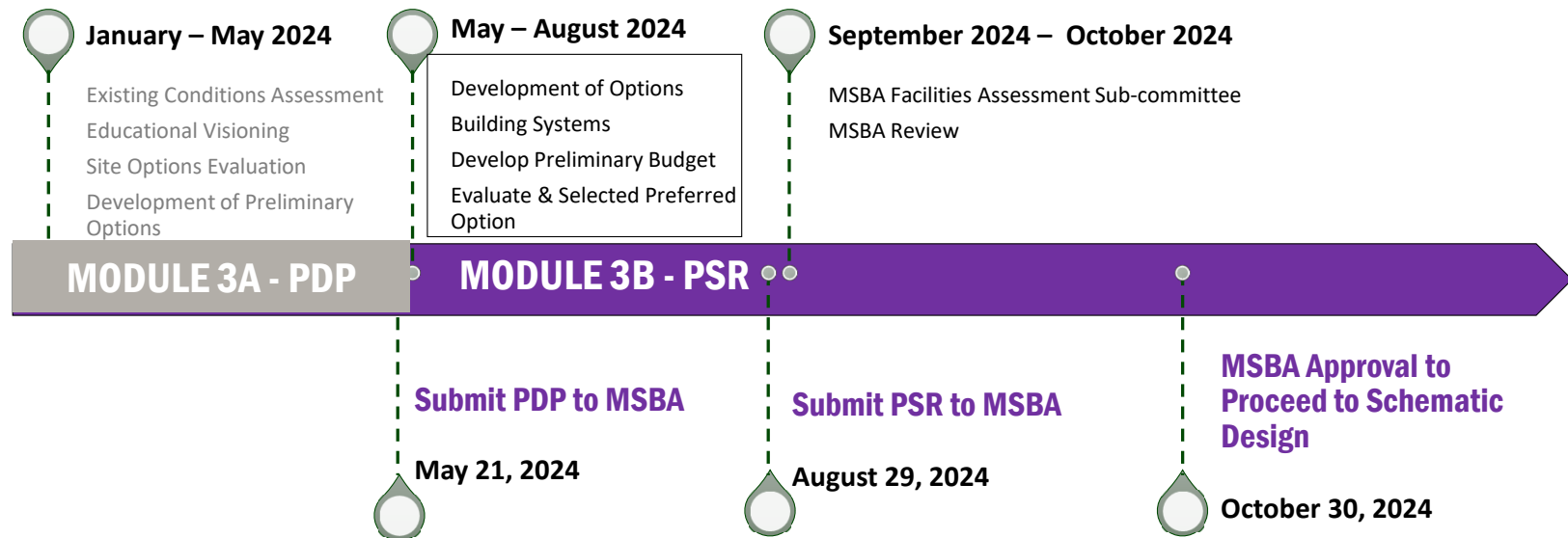
Module 7 – Construction

Module 8 – Completing the Project

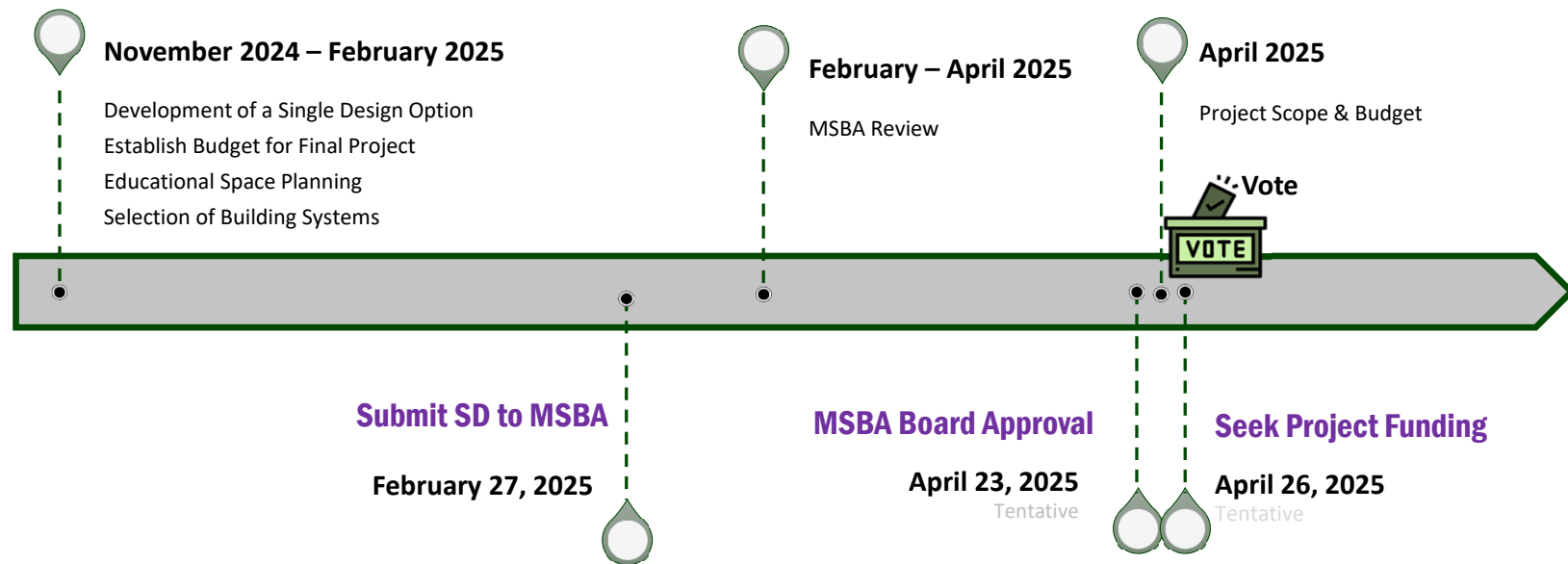
Module 3 – Feasibility Study

Module 3A – Preliminary Design Program (PDP)

Module 3B – Preferred Schematic Report (PSR)



Module 4 – Schematic Design



NEXT STEPS

- 1 SITE INVESTIGATION
- 2 PROGRAM REVIEW
- 3 CONTINUE STUDY OF THREE OPTIONS
- 4 PHASING DISCUSSIONS
- 5 SUSTAINABILITY GOALS
- 6 COST ESTIMATION
- 7 SELECT PREFERRED OPTION

Town of Southborough, Massachusetts

Neary Building Committee

July 8th, 2024 7:00 PM

Virtual Zoom Meeting

Pursuant to Chapter 20 of the Acts of 2021, An Act Relative to Extending Certain COVID-19 Measures Adopted During the State of Emergency, signed into law on June 16, 2021, this meeting will be conducted via remote participation. No in-person attendance by members of the public will be permitted.

Neary Building Committee:

Members Present: Roger Challen, Mark Davis, Andrew Pfaff, Kathryn Cook, and Jason Malinowski

Members Absent: Denise Eddy and Chris Evers

Ex-Officio

Members Present: Gregory Martineau Superintendent of Schools, Stefanie Reinhorn, Assistant Superintendent of Teaching and Learning, Rebecca Pellegrino, Assistant Superintendent of Finance, Kathleen Valenti, Neary School Principal, Steven Mucci, Principal of Woodward School, and Mark Purple, Town Administrator

Members Absent: Keith Lavoie Assistant Superintendent of Operations, and Brian Ballantine Town Treasurer/ Finance Director

I. Call Meeting to Order

Jason Malinowski called the Neary Building Committee into order at 7:01 PM.

II. Approval of Meeting Minutes from June 3, 2024, June 17, 2024, June 24, 2024, and June 25, 2024

Jason Malinowski asked for a discussion and a vote.

Jason Malinowski moved, Roger Challen seconded, and it was unanimously voted by roll call, "To approve the four sets of meeting minutes presented with the edits discussed during the meeting."

MOTION TO
APPROVE MEETING
MINUTES

Roll Call:

For: Roger Challen, Kathryn Cook, Mark Davis, Andrew Pfaff, and Jason Malinowski

Opposed: None

Abstained: None

III. Subcommittee Reports

a. Finance Subcommittee

Kathryn Cook mentioned that the next meeting has not been scheduled yet as they are still waiting to finalize the numbers from Arrowstreet. In the upcoming meeting, they plan to review the refined numbers, work on reimbursements, and although they won't have new projections, they will delve deeper into their discussions.

b. Communication Subcommittee

Jason Malinowski mentioned that the Subcommittee has not yet met, but they plan to have a brief meeting soon.

c. Sustainability Subcommittee

Roger Challen mentioned that the Subcommittee's discussion mainly focused on the HVAC system.

IV. Debrief from Open Forum

Jason Malinowski mentioned that, on average, 25 public members attended the open forum. The attendees represented a broad demographic, including parents with school-aged children, parents without school-aged children who will have school-aged children, and individuals who are no longer involved with the schools. The Committee has agreed to schedule another open forum after assessing the upcoming week's progress. They will then decide and set a tentative date, anticipating the early August numbers from the estimator.

V. Skanska/ Arrowstreet Updates

a. Site Analysis – follow-up questions and comments to circulated questions and answers

The Committee acknowledges that many questions can only be answered once testing and the project's progress continue. Katy Lillich from Arrowstreet provided additional information on the unique site work at the Neary School site, offering estimated cost ranges for each site scope, which gave the Committee a general idea. The Committee appreciates that Arrowstreet has provided more information on potential building locations and has addressed many site issues since the last meeting.

b. Review of latest program requirements and square footage

Katy Lillich provided the Committee with the previous ground square footage submitted in the Preliminary Design Program (PDP) and compared it to the current ground square footage after reductions for the 305 enrollment of the new construction option (C.1) and the 610 enrollment of the new construction option (C.4). Skanska is also in the process of updating the cost ranges and plans to have them ready for the next Neary Building Committee meeting. Andrew Pfaff discovered a calculation error in the spreadsheet, so Arrowstreet will update it for the next meeting.

c. Cost estimate updates

Mary Ann Williams from Skanska informed the Committee that the MSBA has increased their reimbursement rate from 8% to 10%, and Neary School will benefit from this change. The reimbursement will cover up to 10% of eligible costs, calculating the total building costs, minus the site costs. The Finance Subcommittee will review the cost estimate figures and recalculate the annual numbers to understand its impact on the Neary School project.

d. Update on Neary contingency plans during construction

Keith Lavoie, Assistant Superintendent of Operations, will present the plan for student relocation during the construction project in the next meeting.

e. Updated planning studies of add/reno and new construction themes

Andrew Plumb from Arrowstreet provided updates on the C1, C4, and B4 options. Arrowstreet has been working on developing these options based on feedback from the District and the Committee, aiming to progress from the PDP stage. Specifically for the C1 - New Construction with a 305 enrollment, they are considering mitigating costs by minimizing site impact. This involves adding a three-story academic bar and a two-story bar for public and shared spaces, with a doorway in between.

Next, C4 – New Construction, which has a 610-student enrollment, has an option for a four-grade configuration having two floors. Initially, the plan was to have two sections: classrooms in the front of the building and shared public spaces in the back, with the media room being on the second floor. However, after reviewing the plan, Arrowstreet has decided to change the orientation of the building and relocate it to take advantage of the possibility that Neary School may become vacant during the construction phase, allowing them to build on the site of the existing building.

Lastly, in B4 - Additions and Renovations, with a 605 enrollment, the plan is to utilize the existing classrooms without knocking down any walls. Instead, the focus will be on intensively reworking the existing building. Initially, the plan involved adding to both sides of the building, but after review, it was decided to consolidate the work to one side, adding two floors for a more efficient approach.

f. Schedule review and next steps

Jim Burrows, Project Manager from Skanska, reviewed the schedule with the Committee and provided more information for the next steps. The Massachusetts School Building Authority has not yet sent its comments on the Preliminary Design Program (PDP) to Skanska. However, the Skanska team has sent follow-up emails, and MSBA replied that they will have a response by the end of the week. The Arrowstreet team would like the Committee to provide their top choices to be sent to the estimator on July 19th and will receive the estimates on August 8th.

VI. Public Comment (None at this time)

VII. Meeting Schedule – July 15, 2024

VIII. Other business that may properly come before the Committee (None at this time)

IX. Adjournment

Jason Malinowski requested a motion to adjourn.

Jason Malinowski moved, Roger Challen seconded, and it was unanimously voted by roll call, “To adjourn.”

MOTION TO ADJOURN

Roll Call:

For: Roger Challen, Kathryn Cook, Andrew Pfaff, Mark Davis, and Jason Malinowski

Opposed: None

Abstained: None

Jason Malinowski adjourned the meeting at 9:07 pm.

Respectfully submitted,

Mariana Silva

Central Office Administrative Assistant

List of documents used at this meeting:

1. Neary Building Committee Agenda of July 8, 2024
2. Neary Building Committee Meeting Minutes of June 3, 2024
3. Neary Building Committee Meeting Minutes of June 17, 2024
4. Neary Building Committee Meeting Minutes of June 24, 2024
5. Neary Building Committee Meeting Minutes of June 25, 2024
6. NBC Site Plan – Arrowstreet dated July 8, 2024
7. NBC Options – Final Draft Presentation
8. MSBA Space Summary
9. Site Questions and FAW memorandum from Arrowstreet dated July 2, 2024



Date 2 July 2024

Project / No. Neary Elementary School / 23072

To Jason Malinowski, Neary Building Committee Chairman
Jim Burrows, Skanska

From Larry Spang, Katy Lillich

Subject Neary Site Questions and FAQ

Jason

Please see below responses to question sent to the Neary Building Committee regarding site concerns. The final section is a summary of these questions as well as topics discussed in previous meetings, compiled into a series of FAQ's for your consideration for the Neary Building website.

Questions received from Andrew Pfaff (06/26/24).

Neary Structural Fill Replacement:

1. What is the extent of dirt that will need to be excavated and replaced with new fill? Cost and quantity of dirt to be removed and brought in (CU YD or Tons) and other associated costs, pumping for ground water, dams etc.
*The PDP estimate is carrying \$12m (not including mark-up's for contingency, escalation, etc.) for general site improvements based on typical site conditions. The estimate is also carrying an allowance for an additional \$1.5m for removal of ~6 feet of unsuitable fill under the existing athletic field and replacement with new, structural fill.
Additional site improvement costs may be added to the estimate as the project progresses, and more site information is obtained.*
2. How many truck trips will that require down Parkerville Road?
Unknown at this time. Typically, this is determined by the Contractor who can be brought on board the project during the design process as part of the Ch. 149A Construction Manager at Risk (CMR) process or after the Contract Documents are bid under Ch. 149 Design-Bid-Build process.
3. Is it a safety hazard for all those trucks and the excavated hole being so close to the existing schools with kids in them?
The Contractor will be responsible for developing a Construction Management Plan to determine appropriate safety precautions, including truck routes. The construction site will be surrounded by a construction fence that is installed and maintained by the Contractor. In addition, the District is exploring the possibility to relocate students to the Finn, Woodward and/or Trottier schools, allowing the Neary site to be unoccupied during construction.
4. Are there concerns over hazardous materials that may be found in the dirt being excavated from landfill runoff or other sources that would require a much more expensive removal cost.



As currently anticipated, the construction site will be well to the west and north of the existing landfill, either on the site of the existing building or on the existing athletic field just to the north. Preliminary testing performed at four locations in the athletic field on April 17, 2024, did not identify the presence of hazardous materials.

All excavated material will be tested, handled and disposed of in accordance with DEP regulations.

Or Is there a level of comfort that this is not an issue or is it an unknown risk?

The project team will present information to the Neary Building Committee for their consideration of the project risks and associated costs.

Do we have a mapping of all pipes and items in the ground?

The original construction drawings indicate the location of the site utilities. Further investigations will occur at subsequent phases of the project, however it is likely that some piping or other underground utilities will be discovered as part of construction.

Any asbestos wrapped pipes? Worried we will run into similar issues like the Atwood site lead or Breakneck asbestos and trash.

A hazardous materials report was prepared for the existing building and included in the PDP. The project estimate included \$1.5m for hazardous material removal as part of a renovation or demolition project.

Given the age of the building, it is possible that the underground drainage system is constructed from asbestos-cement (transite) piping. If discovered, the pipes will need to be handled and disposed of in accordance with DEP regulations.

Septic System at Neary:

1. With most of the soil on the site being fill, is there enough space for not only the new septic needed, but also an alternative site?

The project team will estimate the size of a leaching field once the percolation testing is completed. If space allows, a primary and secondary site will be identified.

2. Perc testing should be done for both primary and alternative sites and acceptable before selecting the site for the school. Can this be done?

One day of percolation testing is being scheduled for the next few weeks. It is anticipated that two tests can be dug and performed in a day. Additional testing is possible if the NBC allocates funds for testing costs.

Miscellaneous:

1. In order to comply with current storm water management regulations, do we have any idea on what additional work will need to be done? Add a retention basin? Cost? Impact to area?
Any substantial change to the property would require installation of a modern stormwater management system in accordance with DEP regulations. This is required whether on the Neary site or elsewhere in Southborough.
2. Understanding the overall cost of the site issues that are not normal and maybe would not be needed at one of the alternative sites below?



It is difficult to define “normal” site issues since each site is unique and has its own set of construction requirements.

3. Contaminated ground water concerns around the property. Are there any concerns in the water samples? I heard that there might be elevated levels of Dioxane in the area.
According to the Post-Closure Environmental Monitoring Report dated December 1, 2023 on behalf of the DEP, in summary, “Overall, the results of water quality sampling during Round 22 continue to indicate impacts, albeit minor impacts, on water quality from organic and inorganic parameters commonly associated with municipal landfills. With respect to inorganic parameters, there have been very limited and only slight exceedances of MCLs for various heavy metals in the past; no metals were present in excess of the MCL or RCGW-1 at any groundwater monitoring wells during this monitoring round.” (MCL: Maximum Contaminant Level; RCGW-1: Groundwater Reporting category)
4. Concerned about the high ground water levels and fighting flooding in the basement of the school like at the town library. Is this a concern?
There is no basement in the existing school nor is it anticipated that a new school will include a basement.
The project team is investigating an under-slab drainage system and vapor barrier to mitigate potential groundwater under the building.

Alternative Sites:

With the uncertainty of the existing site, know there will be extra costs due to the wetland/soil issues, I think we should look at two additional nearby parcels as potential sites. They are vacant land, that are in private ownership, that the town could pursue acquiring if it was a more advantageous option than building at the current site. Both sites appear to have better soil conditions per soil maps and less issues with wetlands than the existing Neary parcel.

Alternative Site 1: 52-0000-021-0 on Deerfoot Road with 21.25 Acres

Alternative Site 2: 35-0000-014-0 on Parkerville Rd with 14.09 Acres and possible the adjacent parcel 35-0000-054-0 with 7.09 Acres

If requested by the NBC, the project team can investigate alternate sites as an Additional Service to the scope of the existing Feasibility Study. Note that on-site investigations, such as surveying or test borings, will require permission from the existing landowner to perform.



Comments received from Mark Davis. No real questions to address in his email

Landfill

I thank the project team in taking the lead on contacting the town for information. Through those efforts and efforts by others, we have one test copy, with a request out for the 2024 test. What I am looking for now is the town's engineering consultant to provide results of the 2024 test, the town engineering department and Board of Health to give opinions based on what information we have whether the school should be located close in proximity to the landfill. There may be engineering controls added to insure that the site remains safe. There is a second level of discussions beyond the site determination, and that involves future controls testing and safety protocols established around the landfill...that discussion may be longer, and may incorporate some other involvement (hence my call to the Town Administrator).

There may be some more work on this...but more to follow after the initial meeting.

Septic

I, too, have concerns with the septic...and urge the testing. I will discuss how to get the DPW to assist in my conversation with the Town Administrator. If we are allowed to limp along with the new system, we know that the expiration of the system is due, and we need the capacity reserve for the replacement. We can't be left with no reserve location in the future.

Wetlands

We have come a long way in resolving the wetlands planning. See below for what is needed.

Groundwater

We have come a long way in resolving the groundwater conditions. See below for what is needed.

Drainage

We have recently come a long way in resolving and understanding the drainage.

Comments

I recognize we are only in the feasibility stage and full satisfaction of each of the above issues will not be completed this summer.

On the Landfill: If I get a satisfactory answer from DPW/BOH the Towns Testing engineer and possibly DEP, that locating a school within xxxx yards of a site (possibly not down gradient of known groundwater flows - I don't yet have this answer) then I am "ok" with this issue. However, it may require some additional test wells, duplicating the testing already done by DEP with the wells just east of the potential location of the new building, to give us clear assurances of the baseline of groundwater conditions. If something is found of a concerning level, we may have to determine if it exists East of the current building. There needs to be a long (50 year testing commitment), with better safety controls placed on the site. The cost of additional testing is above and beyond the current feasibility project. There may need to be engineering controls in the site to insulate the site from impacts from



the landfill. Outside this project, there needs to be in place a robust testing commitment, maintenance commitment, and a communications commitment on all future reporting on the Landfill. Based on those discussions, part of the safety commitment may be the loss of a soccer field and a field down-gradient of the landfill, to buffer the landfill. This area may incorporate a detention basin, or even passive solar, but those are separate discussions.

On all the other issues above. I need the "delta" value associated with working with this site. What is the cost of working with the current site conditions versus a normal site?

I would define normal being: no landfill nearby, no river nearby, no need for a closed drainage system (one not located in an area that has very high groundwater), no enormous amounts of unsuitable fill material to be removed or additional costs of structural and foundations. What are the delta costs of maintenance where the septic is pump up to an up-gradient septic field?

All I need is a budget of the extra costs due to site conditions not normally present. Of course this site has some savings associated with it to offset some of the extra costs (entrance roads, cleared land, and any others I may be missing) but I need to know the high range of working on this site. I think at this point we may be close, but may need more conservation input, and others to give input.



Potential FAQ

Septic System:

Q: What is the status of the septic system at the existing Neary site?

The septic system and leaching field was originally constructed on the south side of the school on a slight rise of land across the access drive. In 1998, the original system was replaced with a new system constructed on the hill to the west of the existing school. The location of the current septic system and leaching field are indicated in the PDP report.

Q: Could the existing septic system and leaching field support a renovated or new Neary School?

Septic systems typically last 25-30 years before requiring substantial renovation or replacement. Since the current leaching field is approximately 25 years old, the project plans to replace the existing system with a new system. A percolation test is being scheduled to investigate an alternate site for the new system.

Q: Where would a new septic system and leaching field be located?

Given the high ground water level for much of the lower portions of the site, a new septic system would need to be located on higher ground along the south or west sides of the site. The project team is investigating a location immediately to the north of the existing leaching field and is scheduling a percolation test in the next few weeks.

Site Drainage:

Q: How does the existing site drainage work?

When the school was originally constructed in 1968, underground drainage piping was installed to collect rainwater from the paved areas of the site and discharge storm water into the adjacent streams on the east and north sides of the school. Localized ponding during heavy rain indicates the existing system may be clogged, damaged, or undersized to manage stormwater on some areas of the site.

Q: How will the Project improve site drainage?

Any substantial renovation or new construction on the Neary site will need to comply with the Department of Environmental Protection (DEP) standards for stormwater management. This will include a new system of catch basins and underground piping to collect water from the roadways, parking areas, sidewalks, playgrounds and playing fields. The system will be designed in accordance with Best Management Practices (BMP's) and will include:

- New storm drains
- Catch basins with deep sumps and hoods to trap oil and debris within the catch basin and collect suspended solids.



- A lined underground stormwater retention system to reduce peak flows.
- A hydrodynamic separator to meet pretreatment requirements for the underground stormwater retention system.
- Drainage swales, infiltration trenches, and lined bioretention / rain gardens systems

Q: Will the Project improve drainage of the playground and playing field?

The Project is investigating the use of an underdrain system to improve drainage of the playground and playing field. The underdrain system would be tied into the site storm drainage system and would drain by either gravity or sump pump to the existing outfalls at the adjacent streams.

Q: How will the Project manage moisture infiltration into a new Neary School?

The Project is investigating the use of foundation drain system to manage groundwater under the building. The system will likely include perimeter drain piping and an underslab drainage system tied to the stormwater drainage system with moisture barrier under the slab. No basement is planned for the building.

Landfill:

Q: What is the background of the landfill adjacent to the school?

According to the Post Closure Environmental Monitoring Report dated December 1, 2023, , the landfill was established after the 1938 Hurricane to accommodate downed trees and other debris from the storm. The landfill was used for waste management through the mid-1970's. The landfill was closure activities (consolidation, capping and stabilization) was implemented between 1999 and 2002 in accordance with DEP regulations.

Q: Is the landfill monitored for potential discharge of harmful materials?

As part of the capping of the landfill in 1999-2002, two sets of dual groundwater monitoring wells were installed to the northwest of the landfill adjacent to the existing wetlands and stream. The groundwater is tested annually for discharge.

According to the Post-Closure Environmental Monitoring Report, "Overall, the results of water quality sampling during Round 22 continue to indicate impacts, albeit minor impacts, on water quality from organic and inorganic parameters commonly associated with municipal landfills. With respect to inorganic parameters, there have been very limited and only slight exceedances of MCLs for various heavy metals in the past; no metals were present in excess of the MCL or RCGW-1 at any groundwater monitoring wells during this monitoring round." (MCL: Maximum Contaminant Level; RCGW-1: Groundwater Reporting category)].

Q: Is the Neary Building Committee pursuing any additional information about the landfill?

The Building Committee is seeking additional testing information from the Southborough Department



of Public Works (DPW), particularly the latest results from the April 2024 testing. The NBC is seeking additional input from the Town's engineering department and Board of Health on the landfill. In addition, the NBC is seeking information from DEP on groundwater testing protocol in the future.

Alternate Sites:

Q: Are there alternative sites beyond the existing Neary site that could be considered?

The town does not own many undeveloped parcels of land. Two town owned sites were considered during the PDP, the land behind the Transfer Station off Middle Road and the George Mooney Park adjacent to the Finn Elementary School. Both are too small and have difficult site access, so were not considered appropriate for a new Neary School. Further details of the sites are available in the PDP posted on the Neary Building website.

Q: Could the town buy land that is privately owned?

If a privately owned parcel of land is identified that is sufficiently large enough and has appropriate access, the town could seek to acquire the land through a negotiated purchase or the eminent domain process.

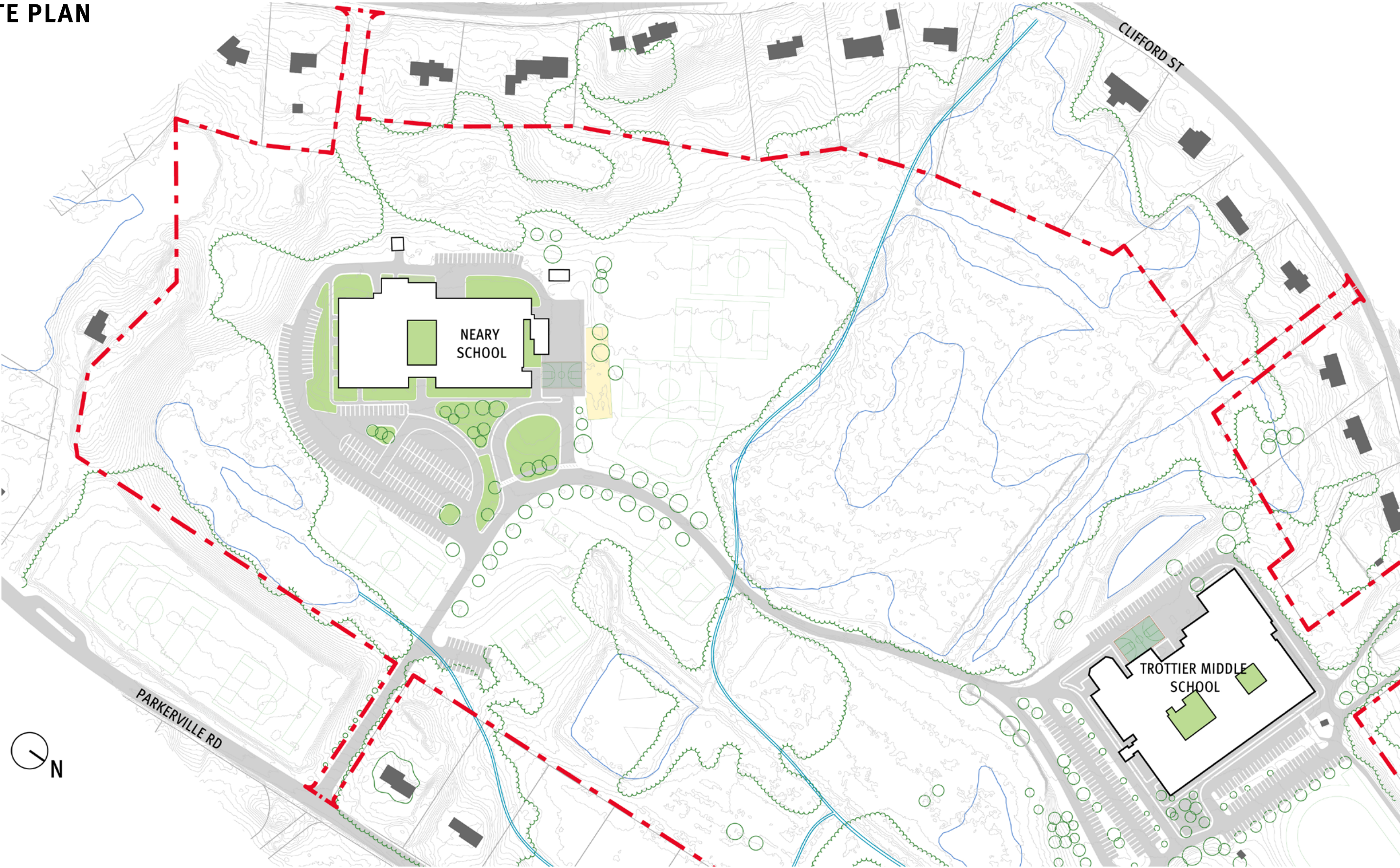
Q: How would an alternate site impact the project schedule?

If an alternate site is identified and considered for the new school, the MSBA would require the town to secure the rights to the property and re-submit the PDP to provide analysis of the alternate site. Additional site documentation would be required, such as site survey, geotechnical and geoenvironmental testing, percolation testing, etc.

Communities that have proceeded with that approach typically face a one-to-two-year delay in the project as the land negotiations proceed and the MSBA documentation is resumed.

PROGRAM SUMMARY						
ROOM TYPE	Existing Neary		305 STUDENTS		610 STUDENTS	
	# OF ROOMS	AREA TOTALS	# OF ROOMS	AREA TOTALS	# OF ROOMS	AREA TOTALS
CORE ACADEMIC	14	14,340	14	17,150	28	34,900
SPECIAL EDUCATION	0	3,360	1	4,845	2	7,090
ART & MUSIC	1	4,055	1	1,500	1	2,450
HEALTH & PHYSICAL EDUCATION		4,960		6,450		6,450
MEDIA CENTER		2,590		2,045		3,415
DINING & FOOD SERVICE		5,000		5,390		8,141
MEDICAL		440		510		610
ADMINISTRATION & GUIDANCE		1,900		1,590		1,945
CUSTODIAL & MAINTENANCE		1,949		1,900		2,210
OTHER		555		500		500
DISTRICT OFFICES		6,135				
MSBA PROGRAMMED SPACES		45,284		41,880		67,711
Grossing Factor (GFA / NFA)				1.50		1.50
NON-PROGRAMMED SPACES		17,472		20,940		33,856
Total GFA (Not including Auditorium)		62,756		62,820		101,567
SF per Student				206		167
AUDITORIUM (Not including Music Room)		0		2,700		2,700
Grossing Factor (GFA / NFA)		1.50		1.50		1.50
NON-PROGRAMMED SPACES (AUDITORIUM ONLY)		0		1,350		1,350
AUDITORIUM (GSF)		0		4,050		4,050
Total GFA (Including Auditorium)		62,756		66,870		105,617
SF per Student		206		219		173
COMPARISON TO PDP						
Total Gross at PDP				78,000		121,067
Net Reduction (GSF)				(11,130)		(15,451)

SITE PLAN



SUMMARY OF SITE PREMIUMS

1 TYPICAL SITE SCOPE

- » Paved areas: driveways, parking, sidewalks, etc.,
- » Play fields and playground
- » Storm drainage and retention system, throughout the site
- » Upgrade Utilities
- » Earth moving
- » Protection during construction (construction fence, erosion control, etc.)

2 SITE WORK UNIQUE TO THIS SITE

Typical values

- | | |
|---|--------------------------------------|
| » Removal of existing fill and replacement with structural fill (appx 6 ft) | \$1.5 million (included in estimate) |
| » Underslab and perimeter drainage system, pumped | \$650,000 - \$800,000 |
| » Septic system with larger than usual leeching field due to soils (pressure dose system, similar to current) | \$600,000 - \$750,000 |
| » Underdrain system at play fields and playground | \$400,000 - \$500,000 |
| » Radon / gas removal system (becoming common) | \$300,000 - \$350,000 |

CURRENT GSF
REVIEW OF REDUCTIONS

	PDP	GSF/STUDENT	REDUCTION REV 1	REDUCTION REV 2	GSF/STUDENT
EXISTING BUILDING	62,756 SF		-	-	-
305 ENROLLMENT - NEW CONSTRUCTION C.1	72,750 SF	239 SF	66,570 SF	62,820 SF	206 SF
AUDITORIUM	5,250 SF		4,050 SF	4,050 SF	
TOTAL WITH AUDITORIUM	78,000 SF		70,620 SF	66,870 SF	
610 ENROLLMENT - NEW CONSTRUCTION C.4	115,817 SF	190 SF	106,967 SF	101,567 SF	167 SF
AUDITORIUM	5,250 SF		4,050 SF	4,050 SF	
TOTAL WITH AUDITORIUM	121,067 SF		111,017 SF	105,617 SF	

*ADJUSTED QUANTITY
OF SELF CONTAINED
CLASSROOM, CALMING
ROOMS

*REDUCED SIZE
OF MUSIC ROOMS,
VARIOUS CONFERENCE
ROOMS & OFFICES

*REMOVED MUSIC
PRACTICE ROOM

*REMOVED STE ROOM,
GUIDANCE OFFICE

*REDUCED: LEARNING
COMMONS, SMALL
GROUP ROOMS,
LEARNING CENTER,
OT, ADAPTIVE
PE, TEACHERS'
WORKROOM

SPACE SUMMARY
UPDATE

PROGRAM SUMMARY						
ROOM TYPE	Existing Neary		305 STUDENTS		610 STUDENTS	
	# OF ROOMS	AREA TOTALS	# OF ROOMS	AREA TOTALS	# OF ROOMS	AREA TOTALS
CORE ACADEMIC	14	14,340	14	17,150	28	34,900
SPECIAL EDUCATION	0	3,360	1	4,845	2	7,090
ART & MUSIC	1	4,055	1	1,500	1	2,450
HEALTH & PHYSICAL EDUCATION		4,960		6,450		6,450
MEDIA CENTER		2,590		2,045		3,415
DINING & FOOD SERVICE		5,000		5,390		8,141
MEDICAL		440		510		610
ADMINISTRATION & GUIDANCE		1,900		1,590		1,945
CUSTODIAL & MAINTENANCE		1,949		1,900		2,210
OTHER		555		500		500
DISTRICT OFFICES		6,135				
MSBA PROGRAMMED SPACES		45,284		41,880		67,711
Grossing Factor (GFA / NFA)				1.50		1.50
NON-PROGRAMMED SPACES		17,472		20,940		33,856
Total GFA (Not including Auditorium)		62,756		62,820		101,567
SF per Student				206		167
AUDITORIUM (Not including Music Room)		0		2,700		2,700
Grossing Factor (GFA / NFA)		1.50		1.50		1.50
NON-PROGRAMMED SPACES (AUDITORIUM ONLY)		0		1,350		1,350
AUDITORIUM (GSF)		0		4,050		4,050
Total GFA (Including Auditorium)		62,756		66,870		105,617
SF per Student		206		219		173
COMPARISON TO PDP						
Total Gross at PDP				78,000		121,067
Net Reduction (GSF)				(11,130)		(15,451)

AVERAGE AREA PER STUDENT

CURRENT MSBA PROJECTS

NAME	DISTRICT	CONSTRUCTION START	ENROLLMENT	GSF	GSF / STUDENT
Green Meadow ES	MAYNARD	JAN-25	395	90,300	229
South ES	STOUGHTON	SEP-25	515	101,550	197
Hatherly ES	SCITUATE	SEP-25	460	106,084	231
Countryside ES	NEWTON	APR-25	465	76,000	163
Fort River ES	AMHERST	AUG-24	575	105,750	184
Devalies ES	NEW BEDFORD	APR-25	760	124,160	163
Elmwood ES	HOPKINTON	AUG-25	1,195	175,002	146
					AVG 188 SF

PDP PROGRAM

NAME	DISTRICT	CONSTURCTION START	ENROLLMENT	GSF	GSF / STUDENT
Neary Elementary School	SOUTHBOROUGH	N/A	305	72,750 SF	239 SF
	SOUTHBOROUGH	N/A	610	115,817 SF	190 SF

REV ONE

NAME	DISTRICT	CONSTURCTION START	ENROLLMENT	GSF	GSF / STUDENT
Neary Elementary School	SOUTHBOROUGH	N/A	305	63,870 SF	209 SF
	SOUTHBOROUGH	N/A	610	104,267 SF	171 SF

REV TWO

NAME	DISTRICT	CONSTURCTION START	ENROLLMENT	GSF	GSF / STUDENT
Neary Elementary School	SOUTHBOROUGH	N/A	305	62,820 SF	206 SF
	SOUTHBOROUGH	N/A	610	101,567 SF	167 SF

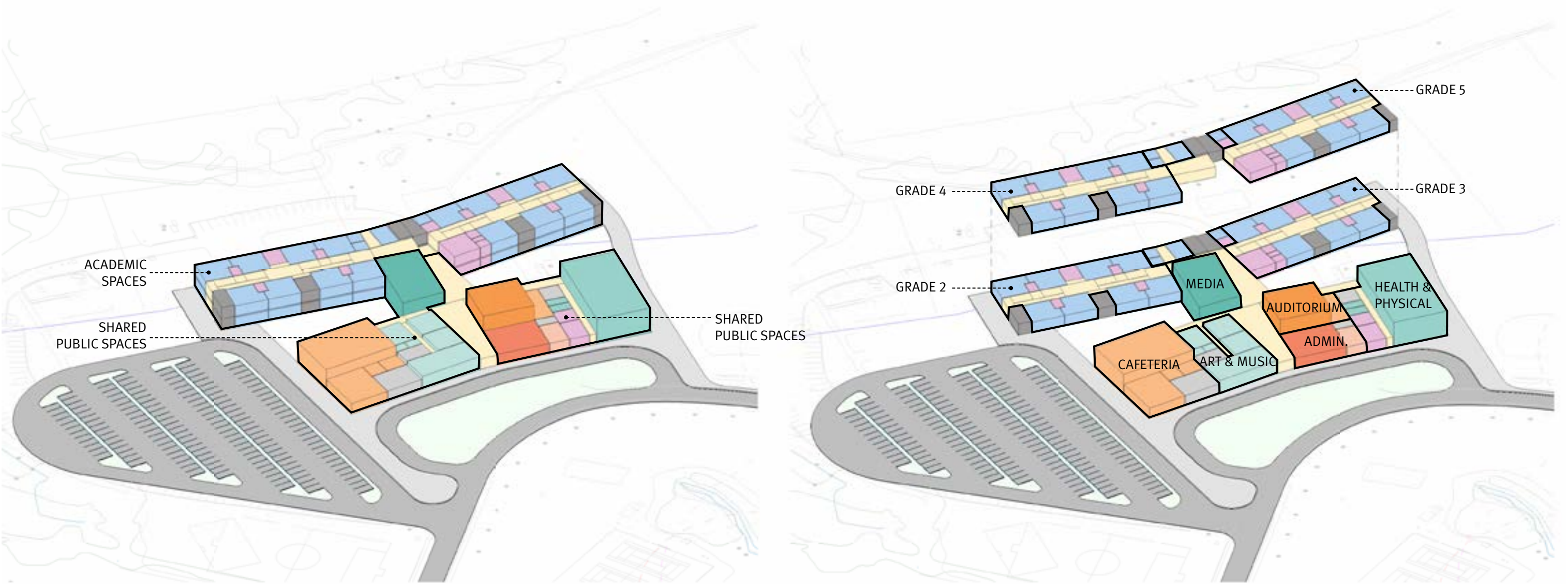
*source: MSBA Estimated Construction & Total Project Cost Data at Schematic Design







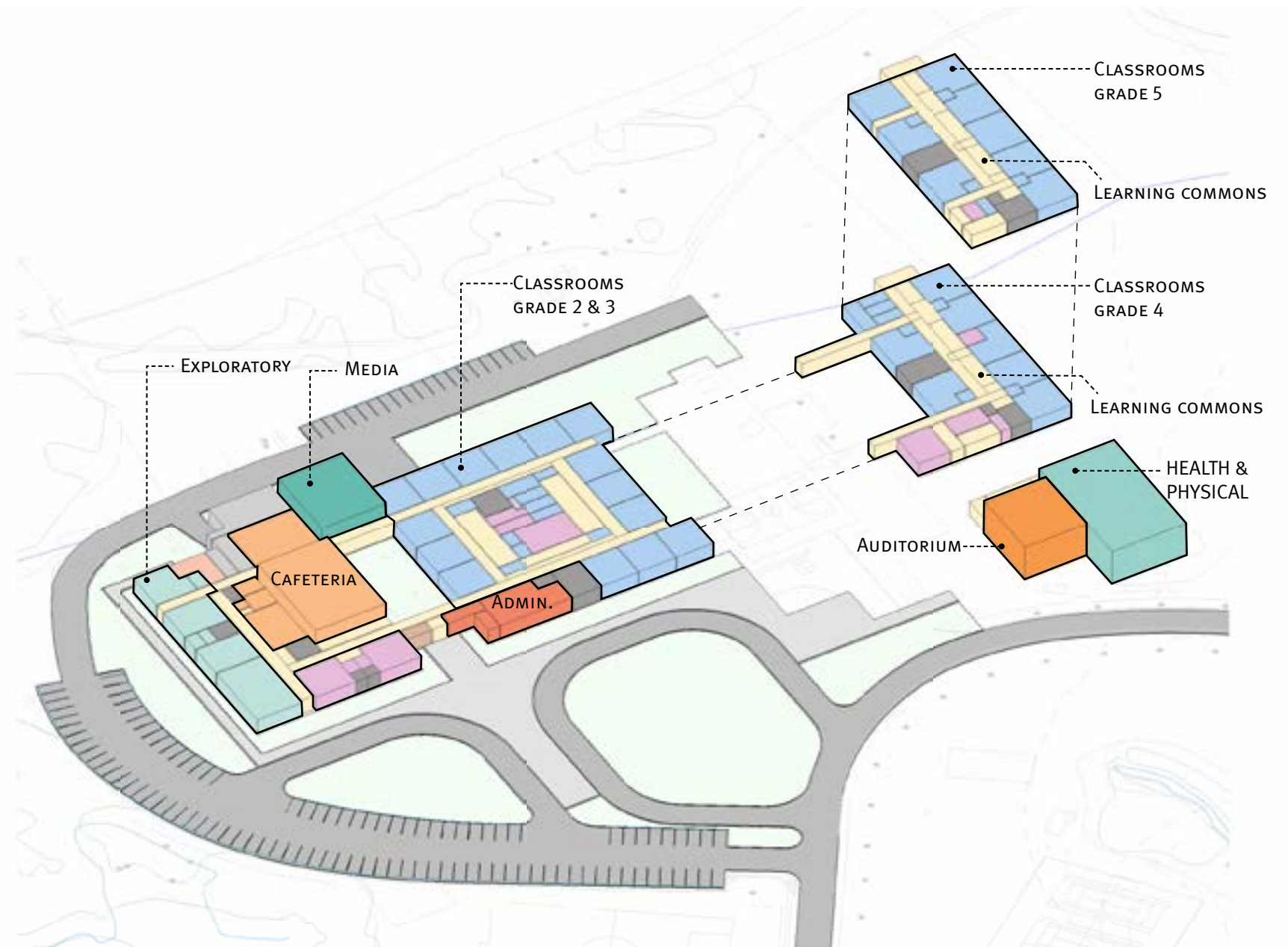












OPTION B.4 - ADD/RENO, 605 ENROLLMENT





Town of Southborough, Massachusetts

Neary Building Committee

July 15, 2024

7:00 PM

Virtual Zoom Meeting

Pursuant to Chapter 20 of the Acts of 2021, An Act Relative to Extending Certain COVID-19 Measures Adopted During the State of Emergency, signed into law on June 16, 2021, this meeting will be conducted via remote participation. No in-person attendance by members of the public will be permitted.

Neary Building Committee:

Members Present: Roger Challen, Mark Davis, Andrew Pfaff, Kathryn Cook (left at 8:20 pm), Denise Eddy and Chris Evers, and Jason Malinowski

Members Absent: None

Ex-Officio

Members Present: Keith Lavoie Assistant Superintendent of Operations, Rebecca Pellegrino, Assistant Superintendent of Finance, Kathleen Valenti, Neary School Principal, Steven Mucci, Principal of Woodward School, and Mark Purple, Town Administrator

Members Absent: Gregory Martineau Superintendent of Schools, Stefanie Reinhorn, Assistant Superintendent of Teaching and Learning, and Brian Ballantine Town Treasurer/ Finance Director

Southborough K-8 School Committee:

Present: Chelsea Malinowski, Roger Challen, and Laura Kauffmann

Absent: Alan Zulick

I. Call Meeting to Order

Jason Malinowski called the Neary Building Committee into order at 7:09 PM.

II. Approval of Meeting Minutes from July 8, 2024

The Neary Building Committee has not yet received the meeting minutes from July 8, 2024. Therefore, the approval of the minutes will be postponed until the next meeting.

III. Subcommittee Reports

a. Finance Subcommittee

There has not been a meeting since the last full Neary Building Committee meeting.

b. Communication Subcommittee

There has not been a meeting since the last full Neary Building Committee meeting.

c. Sustainability Subcommittee

There has not been a meeting since the last full Neary Building Committee meeting.

- IV. Presentation from School Administration on plans for Neary students during construction
Keith Lavoie, Assistant Superintendent of Operations, presented the Neary Relocation Proposal. It has been clear that the entire Neary School site will be required for the project from June 2026 to August 2028. The relocation of the Superintendent's Office is still unknown.

The School Administration has considered three options:

1. Relocating grade 4 and grade 5, resulting in Finn School housing preschool through second grade, Woodward School housing third grade to fifth grade, and Trottier Middle School housing sixth grade to eighth grade.
2. Relocating grade 4 and grade 5, resulting in Finn School housing preschool through first grade, Woodward School housing second grade through fourth grade, and Trottier Middle School housing fifth through eighth grade.
3. Remaining at Neary during construction with the current grade configuration.

Keith expressed that no positions will be reduced due to the relocation. He clarified that both options one and two will necessitate more instructional space, which means adding four modular spaces and classrooms. He also explained the pros and cons of each option. After assessing the available space at Finn School, Woodward School, and Trottier Middle School, the recommendation is to proceed with option one, relocating Neary School to Finn School and Woodward School.

Keith Lavoie understands that delays do occur during construction projects. Still, they would build that flexibility in as best they could between now and construction to make it a point to ensure they are ready for whatever gets thrown their way. Jim Burrows, Project Manager at Skanska, will monitor the construction schedule all the time and keep the school administration updated.

Jason Malinowski emphasized that the Committee needs to consider the shortened construction timeline and other associated costs. For example, they should account for the absence of utilities at Neary School during the two or three years of construction. He suggested that the Finance Subcommittee should determine the adjustments they need to make in the interim update compared to the formal cost estimate. He also mentioned that when Skanska and Arrowstreet return with the full cost estimate, they need to factor in all of these considerations.

Chelsea Malinowski stated that minimizing the impact on education during construction is a priority, not a cost-saving measure. The focus is on finding the best option for students and educators.

The Southborough School Committee adjourned their meeting at 7:47 pm.

V. Skanska/Arrowstreet Updates

a. Site Analysis – continued discussion of outstanding questions

The Committee does not have any specific questions about the site that need to be answered in this meeting. However, Andrew Pfaff requested an update on the perk testing. Katy Lillich from Arrowstreet shared that they have a signed contract and are arranging the dates.

b. Review of latest program requirements and square footage

Katy Lillich corrected an error related to the 610 enrollment figure, which was found to be carrying over from a different summary compared to the rest of the column. The current gross square footage is now 62,820 for the 310 enrollment option and 100,667 for the 610 enrollment option. Andrew Pfaff noted that he still has outstanding questions regarding the actual spaces, as he discovered another error under the 610 enrollment for small group and testing spaces, which differs between the new construction column and the total. Andrew and Kathryn Cook plan to type out their questions to Katy to determine if they can be answered straightforwardly. After that, the questions will be brought back to the full Committee meeting for further review.

c. Cost estimate updates

Jim Burrows, Project Manager at Skanska, has reviewed the budget projections compared to the Preliminary Design Program submitted to the Massachusetts School Building Authority. This review includes reductions after further assessment. Jim emphasized that these projections are preliminary and are based on reducing the square footage and recalculating the cost per square foot. The estimator will consider many more factors and start the formal estimate next week. The estimator will only do construction costs and then the Skanska team will estimate the soft cost. Kathryn Cook echoed Andrew Pfaff that the projects funded by MSBA average soft cost is 21%. The Finance Subcommittee's goal is to meet on August 9th, to have a whole new set of projections ready to go for the meeting on August 12th.

d. Updated planning studies of add/reno and new construction themes

Andrew Plumb from Arrowstreet shared that they started working on the C1 and C4 building options by shifting the building onto the existing Neary School site to see how much overlap they could achieve in each case. Their goal was to understand the maximum overlap possible. For the C1 – New Construction, which caters to 305 enrollment, they arranged the shared public spaces and academic spaces, with it being three stories tall, to align with the footprint of Neary School. They are hoping that the soil below the existing Neary School is in better condition compared to, for example, what was found under the athletic fields. PMC provided feedback that the three-story option is less expensive than the two-story option, and at a high level, the additional foundation costs of the two-story option are offset by the steel cost. Superintendent Martineau and Assistant Superintendent of Operations Keith Lavoie expressed their preference for the two-story option from an educational perspective during a working group meeting. As for C4 – New Construction, catering to 610 enrollment, Arrowstreet

kept this as a two-story option and aligned its footprint with the existing one to see how it would fit. One change they noted after shifting the building was that parking, previously more consolidated on the left-hand side, is now spread out around the building. Arrowstreet also developed an alternative C4 New Construction option for 610 enrollment by rotating the plan 90 degrees and placing the classroom wings on the left side. The footprint of the alternative C4 is about showing a difference of 9,000 gross square feet from the original C4 option.

e. Schedule review and next steps

Jason Malinowski mentioned that the agenda for the July 18th meeting will be repeated, along with the homework. There will be another meeting on July 22nd focusing solely on hearing from the engineer regarding the landfill. The Southborough School Committee will hold a regular meeting on July 22nd at 9:00 am, during which there will be an update from the Neary Building Committee. Jason plans to attend and provide an update presentation.

VI. Public Comment (None at this time)

VII. Meeting Schedule – July 18, 2024 and July 22, 2024

VIII. Other business that may properly come before the Committee (None at this time)

IX. Adjournment

Jason Malinowski requested a motion to adjourn.

Jason Malinowski moved, Andrew Pfaff seconded, and it was unanimously voted by roll call, "To adjourn."

MOTION TO ADJOURN

Roll Call:

For: Mark Davis, Denise Eddy, Chris Evers, Andrew Pfaff, and Jason Malinowski

Opposed: None

Abstained: None

Jason Malinowski adjourned the meeting at 8:35 pm.

Respectfully submitted,

Mariana Silva

Central Office Administrative Assistant

List of documents used at this meeting:

1. Neary Building Committee Agenda of July 15, 2024
2. Neary Relocation Proposal - July 2024 - The Public Schools of Southborough

3. Southborough Public School Neary School - Budget Projections
4. Neary Building Committee Building Project Options - Arrowstreet dated July 15, 2025
5. MSBA Space Summary Updated on July 15, 2024

EXISTING CONDITIONS				PROPOSED PROGRAM									VARIATION TO MSBA GUIDELINES			MSBA GUIDELINES (DO NOT MODIFY) (Refer to Educational Facility Planning for additional information)				
ROOM TYPE	ROOM NFA ¹	# OF ROOMS	AREA TOTALS	EXISTING TO REMAIN / RENOVATED	NEW CONSTRUCTION			TOTAL			ROOM NFA ¹	# OF ROOMS	AREA TOTALS	ROOM NFA ¹	# OF ROOMS	AREA TOTALS	ROOM NFA ¹	# OF ROOMS	AREA TOTALS	COMMENTS
CORE ACADEMIC			14,340		0		34,300			34,300			8,650			25,650			STE Guidelines Policy	
(List rooms of different sizes separately)					0	950	28	26,600	950	28	26,600	0	1	950	950	27	25,650	900 NSP (minimum size) - 1,000 NSP (maximum size);		
General Classrooms	890	14	12,460		0	1,080	0	0	1,080	0	0	0	0	0	0	1,080	0	2,000 NSP (minimum size); refer to the 2018 STE Guidelines for		
Science, Technology, Engineering (STE) Room	1,000	1	1,000		0	120	0	0	120	0	0	0	0	2	0	120	0	Minimum of (1) 120 NSP STE Storage Room required per STE room;		
STE Storage Room (if applicable)			0		0	1,000	4	4,000	750	4	4,000	750	4	4,000	200	2	400			
Learning Commons (Breakout)			0		0	200	2	400	200	2	400	200	2	400	200	4	800			
English Language Development Office			0		0	950	2	1,900	950	2	1,900	950	2	1,900	950	2	1,900			
Instructional Suite (Reading, Math)	880	1	880		0	0	0	0	0	0	0	0	0	0	0	0	0			
World Language			0		0	300	2	600	300	2	600	300	2	600	300	2	600			
Health / Wellness Classroom			0																	
Teacher Collaboration Room			0																	
SPECIAL EDUCATION			3,360		0		7,090			7,090			-460			7,550			Special Education spaces require DESE review and approval.	
(List rooms of different sizes separately)					0	950	2	1,900	950	2	1,900	0	-3	-2,850	950	5	4,750	900 NSP (minimum size) - 1,000 NSP, equal to the size of the proposed		
Self-Contained Special Education Classroom			0		0	75	2	150	75	2	150	15	-3	-150	60	5	300			
Self-Contained Special Education Toilet Room			0		0	200	4	800	200	4	800	-300	1	-700	500	3	1,500	1/2 size of a General Classroom		
Learning Center (Resource Room)	1,110	1	1,110		0	100	15	1,500	100	15	1,500	-400	13	-500	500	2	1,000	1/2 size of a General Classroom		
Small Group Room			0		0	120	2	240	120	2	240	120	2	240	200	1	200			
Calming Room (adjacent to SCSEC)			0		0	200	1	200	200	1	200	200	1	200	500	1	500			
Office for Speech & Language			0		0	500	1	500	500	1	500	600	0	0	600	0	0			
OT	495	1	495		0	100	1	100	100	1	100	100	1	100	100	1	100			
PT			0		0	750	1	750	750	1	750	750	1	750	750	1	750			
OT PT Storage			0		0	0	0	0	0	0	0	0	0	0	0	0	0			
PT / Adaptive PE	590	1	590		0	150	3	450	150	3	450	150	3	450	200	2	200			
Student Support Services	1,165	1	1,165		0	100	0	0	100	2	0	100	2	0	100	2	0			
Office (School Psych, Team Chair, Behavior Specialist)			0		0	150	0	0	150	0	0	150	0	0	150	0	0			
Small Group Room			0		0	300	1	300	300	1	300	300	1	300	300	1	300			
Testing spaces			0																	
Special Ed Team Chair Office			0																	
SPED Conference Room			0																	
Public Day Education Spaces (List rooms separately below)			0																	
(Enter room type here)			0																	
Collaborative Program Spaces (List rooms separately below)			0																	
(Enter room type here)			0																	
ART & MUSIC			4,055		0		5,150			5,150			198			4,953				
Art Classroom (25 seats)	1,000	1	1,000		0	1,000	1	1,000	1,000	1	1,000	0	-1	-1,000	1,000	2	2,000	Assumed schedule: 2 times per week per student		
Art Workroom with Storage and Kiln			0		0	150	1	150	150	1	150	0	-1	-150	150	2	300			
Music Classroom / Large Group (25-50 seats)	1,895	1	1,895		0	1,800	1	1,800	1,800	1	1,800	600	-1	-600	1,200	2	2,400	Assumed schedule: 2 times per week per student		
Music Practice / Ensemble	1,160	1	1,160		0	950	2	1,900	950	2	1,900	875	1	1,825	75	1	75			
Music Practice			0		0	150	0	0	150	0	0	-25	0	0	175	0	-			
Instrument storage			0		0	150	2	300	150	2	300	-25	1	125	175	1	175			
AUDITORIUM			0		0	2,700	0	0	2,700	0	0	2,698	-1	-3	3	1	3	Capacity - 350		
			0		0	800	1													

Date: [Enter Date]
Preliminary Design Program

Margaret A. Neary Elementary School Southborough, MA		EXISTING CONDITIONS			EXISTING TO REMAIN / REMOVED			NEW CONSTRUCTION			TOTAL			VARIATION TO MSBA GUIDELINES			MSBA GUIDELINES (DO NOT MODIFY) (Refer to Educational Facility Planning for additional information)		
		ROOM NSF ¹	# OF ROOMS	AREA TOTALS	ROOM NSF ¹	# OF ROOMS	AREA TOTALS	ROOM NSF ¹	# OF ROOMS	AREA TOTALS	ROOM NSF ¹	# OF ROOMS	AREA TOTALS	ROOM NSF ¹	# OF ROOMS	AREA TOTALS			
HEALTH & PHYSICAL EDUCATION																			
Gymnasium		2,480	2	4,960	0	0	0	6,450	1	6,450	6,450	1	6,450	0	0	0	Excess Physical Education Space Policy		
Gym Storage room				0	0	300	1	300	300	1	300	150	0	0	0				
Health Instructor's Office with Shower and Toilet				0	0	0	0	0	0	0	0	150	1	150	0				
				0	0	0	150	1	150	150	1	150	0	0	0				
MEDIA CENTER																			
Media Center / Reading Room		2,590	1	2,590	0	0	0	3,415	1	3,415	3,415	1	3,415	0	0	0	3,415	1	3,415
DINING & FOOD SERVICE																			
Cafeteria / Dining		3,135	1	3,135	0	0	0	8,141	1	8,141	8,141	1	8,141	0	0	0	Based on 2 lunch seatings - 11 NSF per seat		
Stage				0	0	1,000	1	1,000	1,000	1	1,000	0	0	0	0	4,575		1	4,575
Chair / Table / Equipment Storage				0	0	403	1	403	403	1	403	0	0	0	0	403		1	403
Kitchen		1,410	1	1,410	0	0	1,910	1	1,910	1,910	1	1,910	0	0	0	1,910		1	1,910
Staff Lunch Room		455	1	455	0	0	253	1	253	253	1	253	0	0	1	0	253	1	253
MEDICAL																			
Medical Suite Toilet				0	0	60	1	60	60	1	60	0	0	0	0	60	1	60	
Nurses' Office / Waiting Room		440	1	440	0	0	250	1	250	250	1	250	0	0	0	250	1	250	
Examination Room / Resting				0	0	100	3	300	100	3	300	0	0	0	0	100	3	300	
ADMINISTRATION & GUIDANCE																			
General Office / Waiting Room with Toilet		550	1	550	0	0	0	1,945	1	1,945	1,945	1	1,945	0	0	0	455	1	455
Principal's Mail and Time Room				0	0	150	1	150	150	1	150	0	0	0	0	150	1	150	
Copy Room				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Records Room				0	0	110	1	110	110	1	110	0	0	0	0	110	1	110	
Principal's Office with Conference Area		180	1	180	0	0	200	1	200	200	1	200	-175	0	-175	375	1	375	
Principal's Secretary / Waiting				0	0	125	1	125	125	1	125	0	0	0	0	125	1	125	
Assistant Principal's Office				0	0	120	0	0	120	0	0	0	-1	-120	120	1	120		
Supervisory / Spare Office				0	0	120	1	120	120	1	120	0	0	0	0	120	1	120	
Conference Room		390	1	390	0	0	250	1	250	250	1	250	0	0	0	250	1	250	
Guidance Office		210	1	210	0	0	150	0	150	0	150	0	0	0	0	150	2	300	
Teachers' Work Room				0	0	35	1	35	35	1	35	0	0	0	0	35	1	35	
Teachers' Work Room		570	1	570	0	0	100	4	400	100	4	400	-355	3	-355	455	1	455	
CUSTODIAL & MAINTENANCE																			
Custodian's Office		0	0	0	0	0	150	1	150	150	1	150	0	0	0	150	1	150	
Custodian's WorkShop		1,378	1	1,378	0	0	375	1	375	375	1	375	0	0	0	375	1	375	
Custodian's Storage		571	1	571	0	0	375	1	375	375	1	375	0	0	0	375	1	375	
Recycling Room / Trash				0	0	400	1	400	400	1	400	0	0	0	0	400	1	400	
Receiving and General Supply				0	0	400	1	400	400	1	400	-3	0	-3	403	1	403		
Storage				0	0	200	1	200	200	1	200	0	0	0	0	200	1	200	
Network / Telecom Room				0	0	200	1	200	200	1	200	0	0	0	0	200	1	200	

Date: [Enter Date]
Preliminary Design Program

OTHERS (List rooms separately below)	EXISTING CONDITIONS				NEW CONSTRUCTION				TOTAL				VARIATION TO MSBA GUIDELINES				MSBA GUIDELINES (DO NOT MODIFY) (Refer to Educational Facility Planning for additional information)			
	ROOM NFA ¹	# OF ROOMS	AREA TOTALS	555	ROOM NFA ¹	# OF ROOMS	AREA TOTALS	500	ROOM NFA ¹	# OF ROOMS	AREA TOTALS	500	ROOM NFA ¹	# OF ROOMS	AREA TOTALS	500	ROOM NFA ¹	# OF ROOMS	AREA TOTALS	COMMENTS
	6,132																			
	0																			
Extended Day Program Storage					0			0	300	1	300	300	1	300			300	1	300	
Extended Day Program Office					0			0	200	1	200	200	1	200			200	1	200	
District Office	5,465	1	5,465		0			0		0	0	0	0	0	0		0	0	0	
District Office Storage	490	1	490																	
Office	180	1	180																	
Classroom	125	1	125																	
Classroom	125	1	125																	
Classroom	125	1	125																	
Zero Den	180	1	180		0			0		0	0	0	0	0	0		0	0	0	

¹ Individual Room Net Floor Area (NFA)

² Total Building Gross Floor Area (GFA)

³ Remaining

Includes the net square footage measured from the inside face of the perimeter walls and includes all specific spaces assigned to a particular program area including such spaces as non-communal toilets and storage rooms.

Includes the entire building gross square footage measured from the outside face of exterior walls.

Includes exterior walls, interior partitions, chases, and other areas not listed above. Do not calculate this area, it is assumed to equal the difference between the Total Building Gross Floor Area and area not accounted for above.

Room Type

Margaret A. Neary Elementary School
Southborough, MA

EXISTING CONDITIONS

ROOM	SQ. FT.	AREA	TOTALS
N/A¹			

EXISTING TO REMAIN /
REMAINING

ROOM	SQ. FT.	AREA	TOTALS
N/A¹			

PROPOSED PROGRAM

NEW CONSTRUCTION	TOTAL																
<table><tr><td>ROOM</td><td>SQ. FT.</td><td>AREA</td><td>TOTALS</td></tr><tr><td>N/A¹</td><td></td><td></td><td></td></tr></table>	ROOM	SQ. FT.	AREA	TOTALS	N/A¹				<table><tr><td>ROOM</td><td>SQ. FT.</td><td>AREA</td><td>TOTALS</td></tr><tr><td>N/A¹</td><td></td><td></td><td></td></tr></table>	ROOM	SQ. FT.	AREA	TOTALS	N/A¹			
ROOM	SQ. FT.	AREA	TOTALS														
N/A¹																	
ROOM	SQ. FT.	AREA	TOTALS														
N/A¹																	

Date: [Enter
date]

Preliminary Design Program

MSBA GUIDELINES (DO NOT MODIFY)
(Refer to Education Policy Training for additional information)

ROOM	SQ. FT.	AREA	TOTALS	COMMENTS
N/A¹				

VARIATION TO MSBA
GUIDELINES

ROOM	SQ. FT.	AREA	TOTALS
N/A¹			

Architect Certification

I hereby certify that all of the information provided in this "Proposed Space Summary" is true, complete and accurate and, except as agreed to in writing by the Massachusetts School Building Authority, in accordance with the guidelines, rules, regulations and policies of the Massachusetts School Building Authority to the best of my knowledge and belief. A true statement, made under the penalties of perjury.

Name of Architecture Firm:

Name of Principal Architect:

Signature of Principal Architect:

Date:

610 ENROLLMENT

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Southborough Neary Elementary				EXISTING CONDITIONS			PROPOSED PROGRAM									VARIATION TO MSBA GUIDELINES			Date: [Enter Date] Preliminary Design Program			
							EXISTING TO REMAIN / RENOVATED			NEW CONSTRUCTION			TOTAL									
							ROOM NFA¹	# OF ROOMS	AREA TOTALS	ROOM NFA¹	# OF ROOMS	AREA TOTALS	ROOM NFA¹	# OF ROOMS	AREA TOTALS				ROOM NFA¹	# OF ROOMS	AREA TOTALS	ROOM NFA¹
ROOM TYPE				ROOM NFA¹	# OF ROOMS	AREA TOTALS	ROOM NFA¹	# OF ROOMS	AREA TOTALS	ROOM NFA¹	# OF ROOMS	AREA TOTALS	ROOM NFA¹	# OF ROOMS	AREA TOTALS	MSBA GUIDELINES (DO NOT MODIFY) (Refer to Educational Facility Planning for additional information)						
																	ROOM NFA¹	# OF ROOMS	AREA TOTALS	COMMENTS		
CORE ACADEMIC				14,340			0			17,150			17,150			3,600			13,550 STE Guidelines Policy			
(List rooms of different sizes separately)																						
General Classrooms				890	14	12,460		0	950	14	13,300	950	14	13,300	0	1	950	950	13	12,350	900 NSF (minimum size) - 1,000 NSF (maximum size); Minimum of (2) sinks required per General Classroom	
Science, Technology, Engineering (STE) Room				1,000	1	1,000		0	1,080	0	0	1,080	0	0	0	-1	-1,080	1,080	1	1,080	1,080 NSF (minimum size); Refer to the 2018 STE Guidelines for additional information.	
STE Storage Room (if applicable)						0		0	120	0	0	120	0	0	0	-1	-120	120	1	120	Minimum of (1) 120 NSF STE Storage Room required per STE Room; Refer to the 2018 STE Guidelines for additional information.	
Learning Commons (Breakout)						0		0	1,000	2	2,000	1,000	2	2,000	1,000	2	2,000					
English Language Development (not office)						0		0	200	1	200	200	1	200	200	1	200					
Instructional Suite (Reading, Math)				880	1	880		0	200	2	400	200	2	400	200	2	400					
World Language						0		0	950	1	950	950	1	950	950	1	950					
Health / Wellness Classroom						0		0	0	0	0	0	0	0	0	0	0					
Teacher Collaboration Room								0	300	1	300	300	1	300	300	1	300					
SPECIAL EDUCATION				3,360			0			4,845			4,845			315			4,530 Special Education spaces require DESE review and approval.			
(List rooms of different sizes separately)																						
Self-Contained Special Education Classroom						0		0	950	1	950	950	1	950	0	-2	-1,900	950	3	2,850	900 NSF (minimum size) - 1,300 NSF; equal to the size of the proposed General Classrooms that serve the	
Self-Contained Special Education Toilet Room						0		0	75	1	75	75	1	75	15	-2	-105	60	3	180		
Learning Center (Resource Room)				1,110	1	1,110		0	200	2	400	200	2	400	-300	0	-600	500	2	1,000	1/2 size of a General Classroom	
Small Group Room						0		0	100	8	800	100	8	800	-400	7	300	500	1	500	1/2 size of a General Classroom	
Calming Room (adjacent to SCSEC)						0		0	120	1	120	120	1	120	120	1	120					
Office for Speech & Language						0		0	200	1	200	200	1	200	200	1	200					
OT				495	1	495		0	500	1	500	500	1	500	500	1	500					
PT								0	0	0	0	0	0	0	0	0	0					
OT PT Storage								0	100	1	100	100	1	100	100	1	100					
PT / Adaptive PE				590	1	590		0	750	1	750	750	1	750	750	1	750					
Student Support Services				1,165	1	1,165		0	0	0	0	0	0	0	0	0	0					
Office (School Psych, Team Chair, Behavior Specialist)								0	150	3	450	150	3	450	150	3	450					
Small Group Room								0	200	1	200	200	1	200	200	1	200					
Testing spaces								0	100	0	0	100	0	0	100	1	0					
Special Ed Team Chair Office								0	150	0	0	150	0	0	150	0	0					
SPED Conference Room								0	300	1	300	300	1	300	300	1	300					
Public Day Education Spaces (List rooms separately below)																						
Collaborative Program Spaces (List rooms separately below)																						
ART & MUSIC				4,055			0			4,200			4,200			1,700			2,500			
Art Classroom (25 seats)				1,000	1	1,000		0	1,000	1	1,000	1,000	1	1,000	0	0	0	1,000	1	1,000	Assumed schedule: 2 times per week per student	
Art Workroom with Storage and Kiln						0		0	150	1	150	150	1	150	0	0	0	150	1	150		
Music Classroom / Large Group (25-50 seats)				1,895	1	1,895		0	1,800	1	1,800	1,800	1	1,800	600	0	600	1,200	1	1,200	Assumed schedule: 2 times per week per student	
Music Practice / Ensemble				1,160	1	1,160		0	950	1	950	950	1	950	150	1	800	75	2	150		
Music Practice								0	150	0	0	150	0	0	150	0	0					
Instrument storage								0	150	2	300	150	2	300	150	2	300					
AUDITORIUM								0	2,700	0	0	2,700	0	0	2,700	0	0					

HEALTH & PHYSICAL EDUCATION				4,960								150						6,300						Excess Physical Education Spaces Policy	
Gymnasium	2,480	2			4,960				0	6,000	1	6,000	6,000	1	6,000	0	0	0	6,000	1	6,000				
Gym Storeroom					0				0	300	1	300	300	1	300	150	0	150	150	1	150				
Health Instructor's Office with Shower and Toilet					0				0	150	1	150	150	1	150	0	0	0	150	1	150				
MEDIA CENTER				2,590								3						2,043							
Media Center / Reading Room	2,590	1			2,590				0	2,045	1	2,045	2,045	1	2,045	0	0	0	0	2,043	1	2,043			
DINING & FOOD SERVICE				5,000								-4						5,394							
Cafeteria / Dining	3,135	1			3,135				0	2,290	1	2,290	2,290	1	2,290	0	0	0	0	2,288	1	2,288	Based on 2 lunch seatings - 15 NSF per seat		
Stage					0				0	1,000	1	1,000	1,000	1	1,000	0	0	0	0	1,000	1	1,000			
Chair / Table / Equipment Storage					0				0	300	1	300	300	1	300	-2	0	-2	0	302	1	302			
Kitchen	1,410	1			1,410				0	1,600	1	1,600	1,600	1	1,600	-5	0	-5	0	1,605	1	1,605	1,600 NSF for first 300 students + 1 NSF per additional student		
Staff Lunch Room	455	1			455				0	200	1	200	200	1	200	0	0	0	0	200	1	200	20 NSF per student		
MEDICAL				440								0						510							
Medical Suite Toilet					0				0	60	1	60	60	1	60	0	0	0	0	60	1	60			
Nurses' Office / Waiting Room	440	1			440				0	250	1	250	250	1	250	0	0	0	0	250	1	250			
Examination Room / Resting					0				0	100	2	200	100	2	200	0	0	0	0	100	2	200			
ADMINISTRATION & GUIDANCE				1,900								-430						2,020							
General Office / Waiting Room with Toilet	550	1			550				0	300	1	300	300	1	300	0	0	0	0	303	1	303			
Teachers' Mail and Time Room					0				0	100	1	100	100	1	100	0	0	0	0	100	1	100			
Copy Room					0				0	150	1	150	150	1	150	0	0	0	0	150	1	150			
Records Room					0				0	110	1	110	110	1	110	0	0	0	0	110	1	110			
Principal's Office with Conference Area	180	1			180				0	200	1	200	200	1	200	-175	0	-175	0	375	1	375			
Principal's Secretary / Waiting					0				0	125	1	125	125	1	125	0	0	0	0	125	1	125			
Assistant Principal's Office					0				0	120	0	0	120	0	0	0	0	0	0	120	0	0			
Supervisory / Spare Office					0				0	120	1	120	120	1	120	0	0	0	0	120	1	120			
Conference Room	390	1			390				0	250	1	250	250	1	250	0	0	0	0	250	1	250			
Guidance Office	210	1			210				0	150	0	0	150	0	0	0	-1	-150	0	150	1	150			
Guidance Storeroom					0				0	35	1	35	35	1	35	0	0	0	0	35	1	35			
Teachers' Work Room	570	1			570				0	100	2	200	100	2	200	0	1	0	0	303	1	303			
CUSTODIAL & MAINTENANCE				1,940								-5						1,905							
Custodian's Office	0	0			0				0	150	1	150	150	1	150	0	0	0	0	150	1	150			
Custodian's Workshop	1,378	1			1,378				0	375	1	375	375	1	375	0	0	0	0	375	1	375			
Custodian's Storage	571	1			571				0	375	1	375	375	1	375	0	0	0	0	375	1	375			
Recycling Room / Trash					0				0	400	1	400	400	1	400	0	0	0	0	400	1	400			
Receiving and General Supply					0				0	200	1	200	200	1	200	-2	0	-2	0	202	1	202			
Storeroom					0				0	200	1	200	200	1	200	-3	0	-3	0	203	1	203			
Network / Telecom Room					0				0	200	1	200	200	1	200	0	0	0	0	200	1	200			
OTHER				555								500						500							
(List rooms separately below)																									
DISTRICT OFFICES				6,135																					
Extended Day Program Storage					0				0	300	1	300	300	1	300	300	1	300	300	1	300				
Extended Day Program Office					0				0	200	1	200	200	1	200	200	1	200	200	1	200				
District Office	5,465	1			5,465				0	0	0	0	0	0	0	0	0	0	0	0	0				
District Office Storage	490	1			490																				
Office	180	1			180																				
Quiet Corner	125	1			125																				
After-School	250	1			250																				
Zen Den	180	1			180				0	0	0	0	0	0	0	0	0	0	0	0	0				

PROGRAM SUMMARY				
ROOM TYPE	Existing Neary		305 STUDENTS	
	# OF ROOMS	AREA TOTALS	# OF ROOMS	AREA TOTALS
CORE ACADEMIC	14	14,340	14	17,150
SPECIAL EDUCATION	0	3,360	1	4,845
ART & MUSIC	1	4,055	1	1,500
HEALTH & PHYSICAL EDUCATION		4,960		6,450
MEDIA CENTER		2,590		2,045
DINING & FOOD SERVICE		5,000		5,390
MEDICAL		440		510
ADMINISTRATION & GUIDANCE		1,900		1,590
CUSTODIAL & MAINTENANCE		1,949		1,900
OTHER		555		500
DISTRICT OFFICES		6,135		
MSBA PROGRAMMED SPACES		45,284	41,880	67,111
Grossing Factor (GFA / NFA)			1.50	1.50
NON-PROGRAMMED SPACES		17,472	20,940	33,556
Total GFA (Not including Auditorium)		62,756	62,820	100,667
SF per Student			206	165
AUDITORIUM (Not including Music Room)		0	2,700	2,700
Grossing Factor (GFA / NFA)		1.50	1.50	1.50
NON-PROGRAMMED SPACES (AUDITORIUM ONLY)		0	1,350	1,350
AUDITORIUM (GSF)		0	4,050	4,050
Total GFA (Including Auditorium)		62,756	66,870	104,717
SF per Student		206	219	172
COMPARISON TO PDP				
Total Gross at PDP			78,000	121,067
Net Reduction (GSF): Educational Spaces			(11,130)	(16,351)
Net Reduction: (GSF) Auditorium			4,050	4,050
Total Net Reduction (GSF)			(15,180)	(20,401)
Revised GSF			62,820	100,667
Approximate Reductions		\$	(10,832,637)	\$ (13,286,325)
(Estimated Construction Cost)				
New Const Cost per SF (Escalated; not including Site and Other Costs)		\$	713.61	\$ 651.27
Total Project Cost Reductions		\$	(12,999,165)	\$ (15,943,590)
Total Project Cost (TPC)		Range (Millions)	\$106-\$110	Range (Millions) \$142-\$148
		Median Value	\$ 108,000,000	Median Value \$ 145,000,000
TPC (Order of Magnitude)		\$	95,000,835	\$ 129,056,410
Estimated MSBA Reimbursement (Assume 18% Effective Rate)		\$	17,100,150	\$ 23,230,154
Estimated Town Share (Assume 18% Effective Rate)		\$	77,900,685	\$ 105,826,256

Reductions reflected are prior to formal estimate and are subject to change.
Values are based on square foot reductions only and do not take into account other variables in project estimating.
MSBA Reimbursement effective rate is estimated and is subject to change. Project Funding Agreement and Final Audit will determine the final rate
Soft Cost values assumed are estimated only and subject to change.



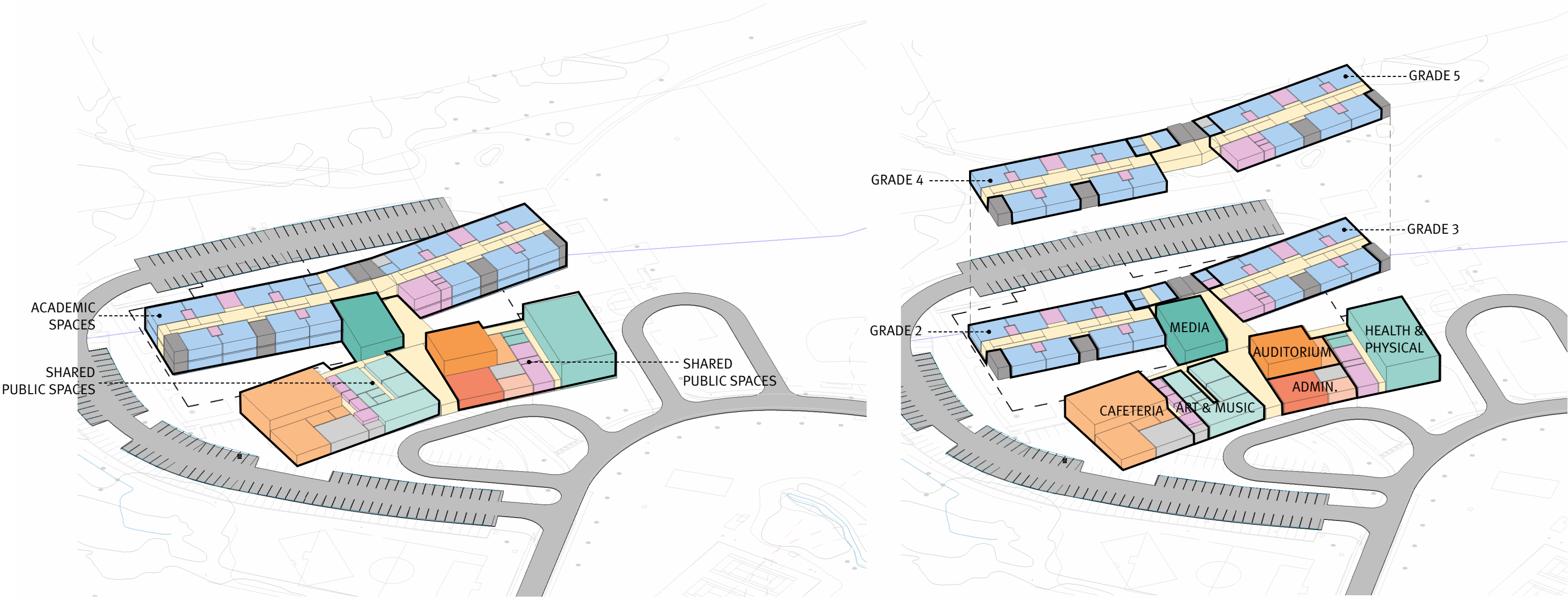
OPTION C.1.4 - NEW CONSTRUCTION, 305 ENROLLMENT

FIRST FLOOR



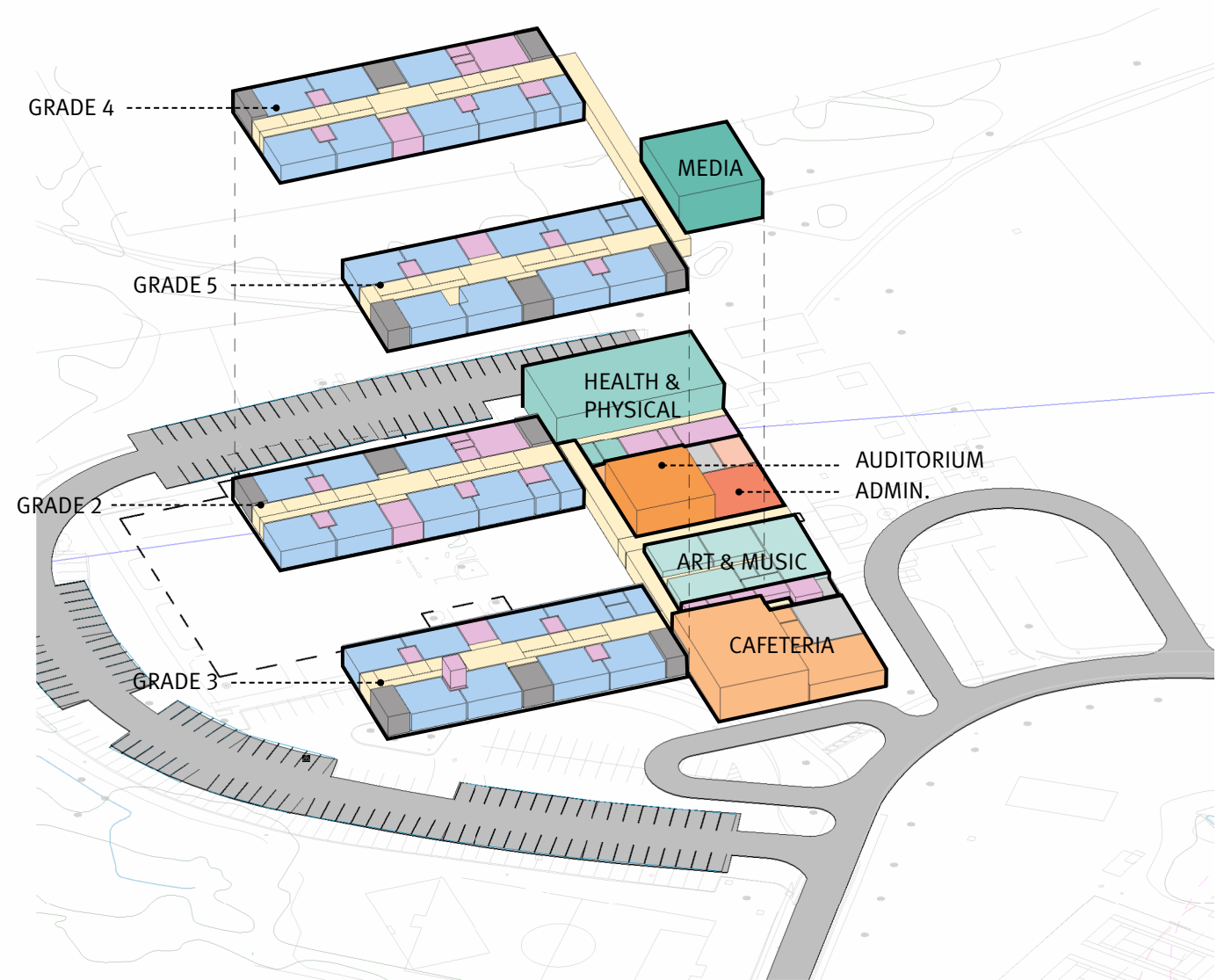
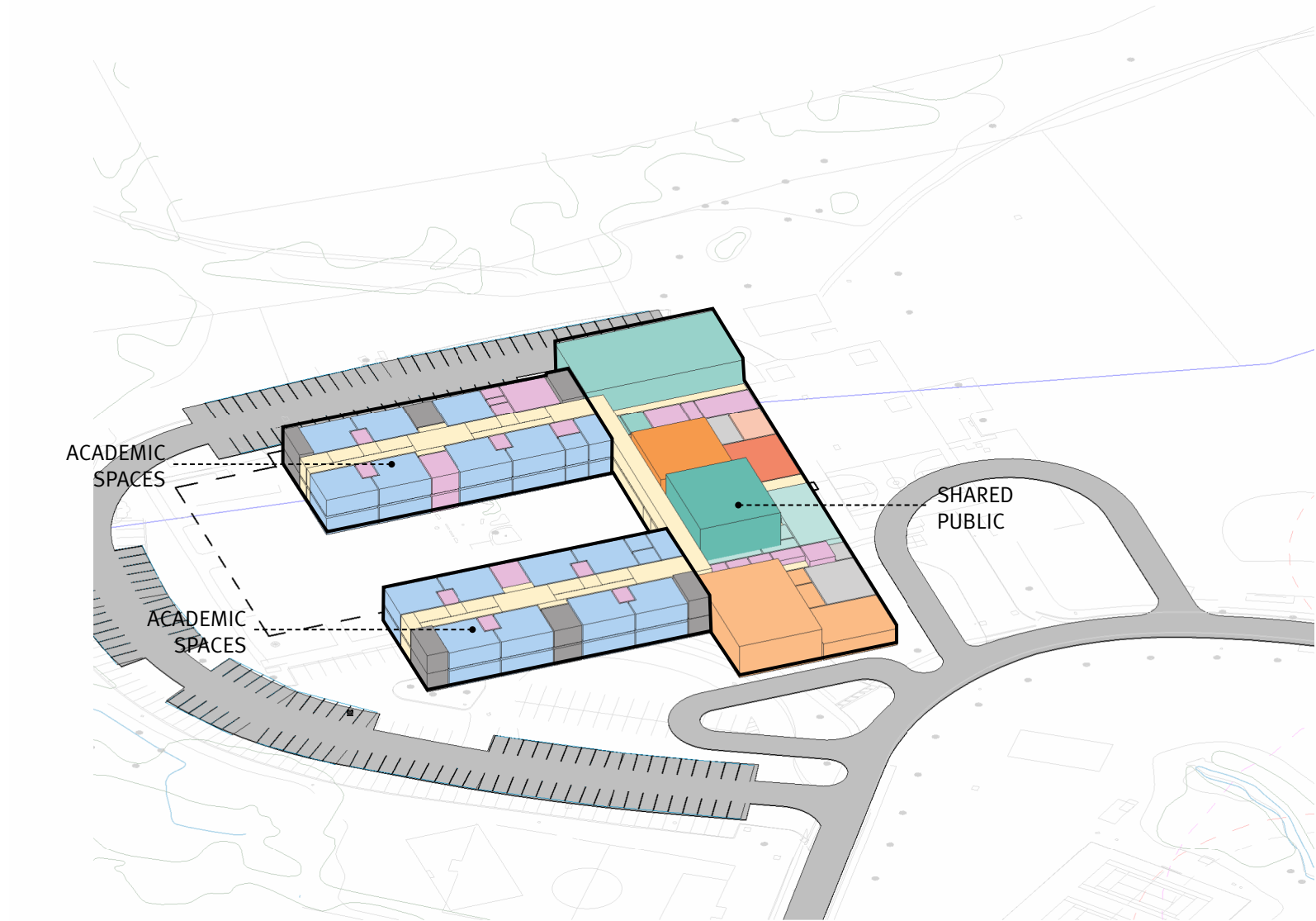




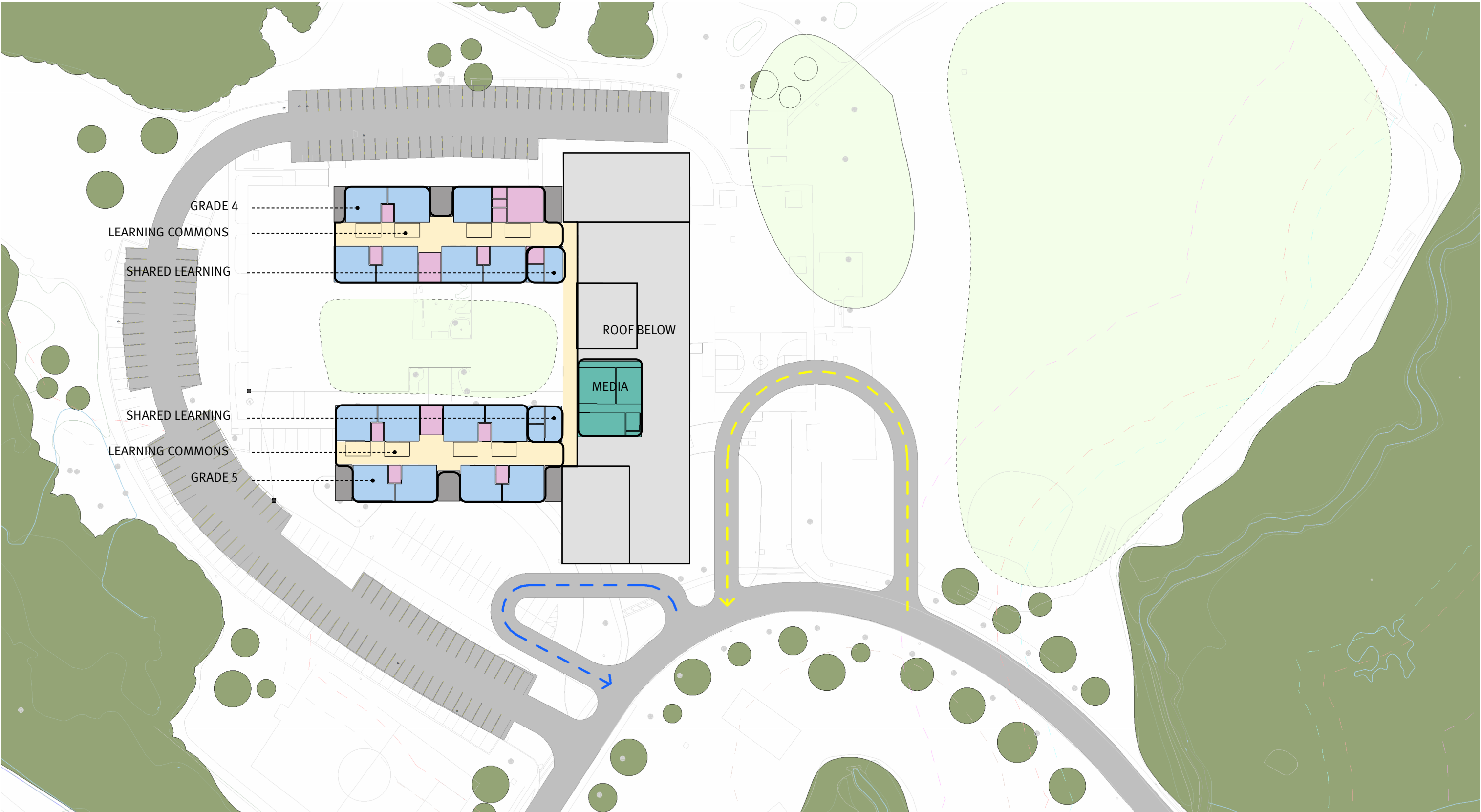


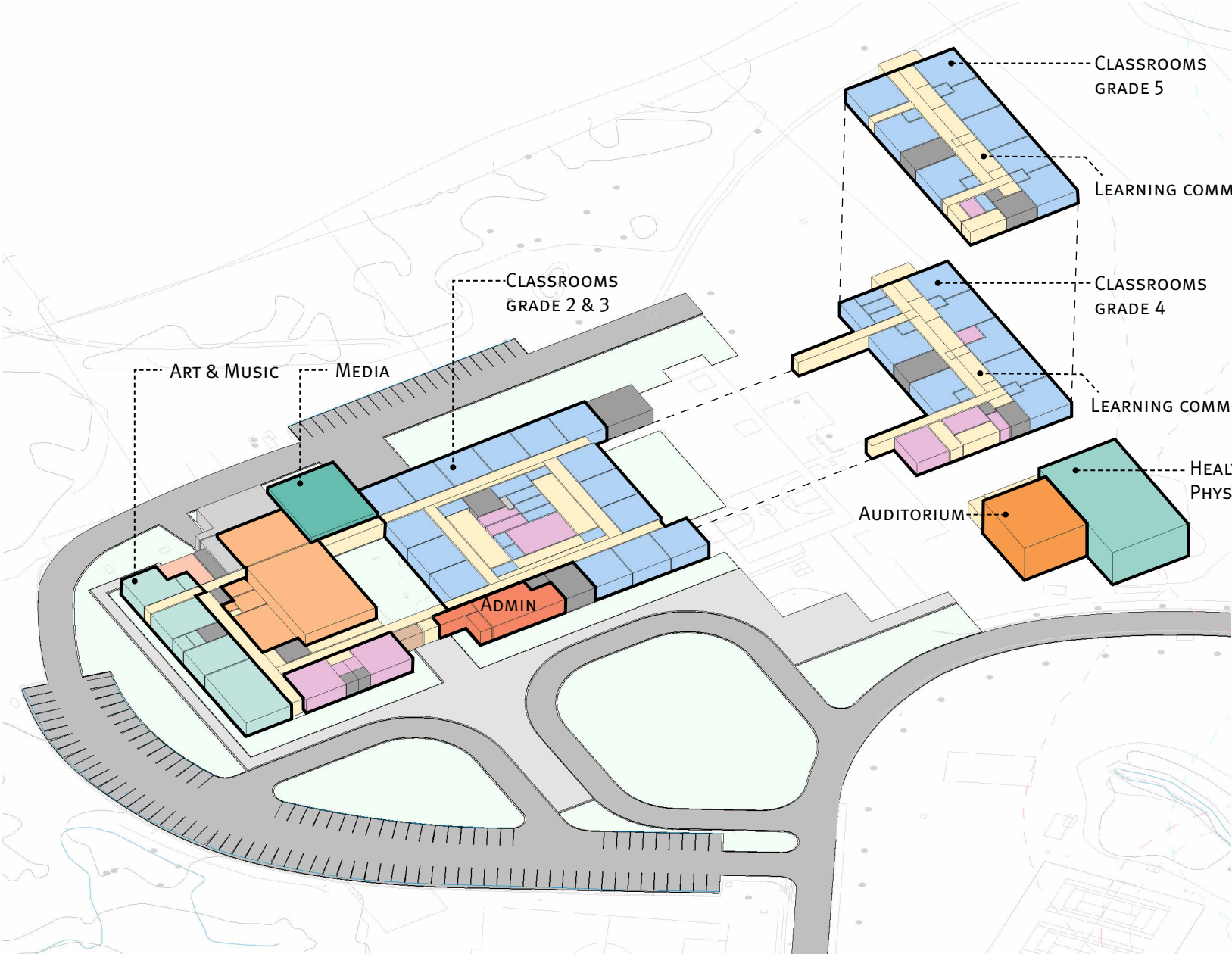




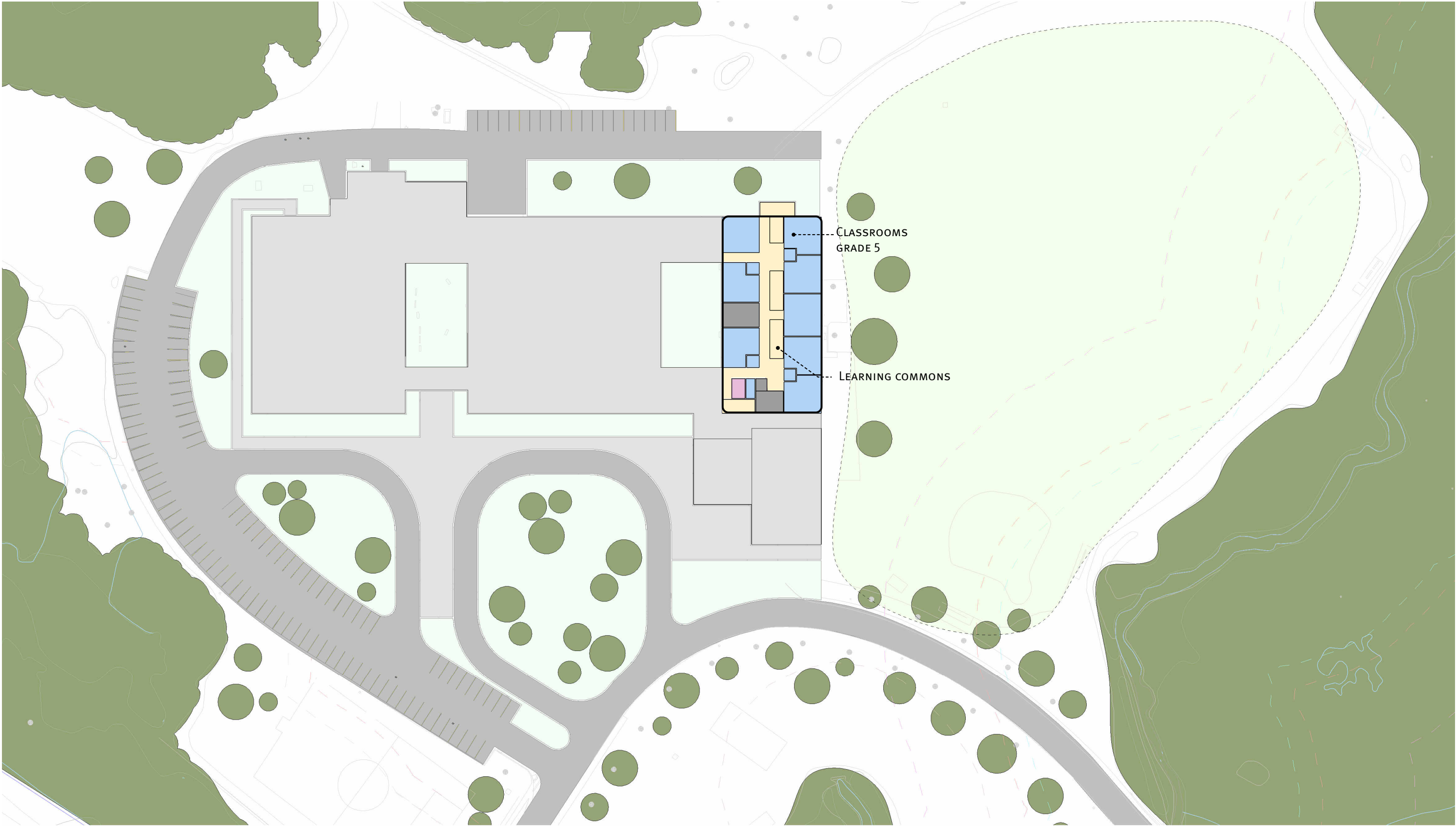












COMPARISON TO PDP	305 Enrollment	610 Enrollment
Total Gross at PDP	78,000	121,067
Net Reduction (GSF): Educational Spaces	(11,130)	(16,351)
Net Reduction: (GSF) Auditorium	(4,050)	(4,050)
Total Net Reduction (GSF)	(15,180)	(20,401)
Revised GSF	62,820	100,667
Approximate Reductions (Estimated Construction Cost)	\$ (10,832,637)	\$ (13,286,325)
New Const Cost per SF (Escalated; not including Site and Other Costs)	\$ 713.61	\$ 651.27
Total Project Cost Reductions (estimated)	\$ (12,999,165)	\$ (15,943,590)

Total Project Cost (TPC)	Range (Millions)	\$106-\$110	Range (Millions)	\$142-\$148
	Median Value	\$ 108,000,000	Median Value	\$ 145,000,000
TPC (Order of Magnitude)		\$ 95,000,835		\$ 129,056,410
Estimated MSBA Reimbursement (Assume 18% Effective Rate)		\$ 17,100,150		\$ 23,230,154
Estimated Town Share (Assume 18% Effective Rate)		\$ 77,900,685		\$ 105,826,256

Reductions reflected are prior to formal estimate and are subject to change.

Values are based on square foot reductions only and do not take into account other variables in project estimating.

MSBA Reimbursement effective rate is estimated and is subject to change. Project Funding Agreement and Final Audit will determine the final rate.

Soft Cost values assumed are estimated only and subject to change.

Town of Southborough, Massachusetts

Neary Building Committee

July 18, 2024

7:00 PM

Virtual Zoom Meeting

Pursuant to Chapter 20 of the Acts of 2021, An Act Relative to Extending Certain COVID-19 Measures Adopted During the State of Emergency, signed into law on June 16, 2021, this meeting will be conducted via remote participation. No in-person attendance by members of the public will be permitted.

Neary Building Committee:

Members Present: Mark Davis, Andrew Pfaff, Kathryn Cook, Denise Eddy, and Jason Malinowski (left at 8:02 pm)

Members Absent: Roger Challen and Chris Evers

Ex-Officio

Members Present: Gregory Martineau Superintendent of Schools

Members Absent: Stefanie Reinhorn, Assistant Superintendent of Teaching and Learning, Keith Lavoie Assistant Superintendent of Operations, Rebecca Pellegrino, Assistant Superintendent of Finance, Kathleen Valenti, Neary School Principal, Steven Mucci, Principal of Woodward School, Mark Purple, Town Administrator, and Brian Ballantine Town Treasurer/ Finance Director

- I. Call Meeting to Order
Jason Malinowski called the Neary Building Committee into order at 7:01 PM.
- II. Approval of Meeting Minutes from July 8, 2024 and July 15, 2024
The Neary Building Committee decided to vote on the approval of the meeting minutes during their July 22, 2024, meeting.
- III. Subcommittee Reports
 - a. Finance Subcommittee
There has not been a meeting since the last full Neary Building Committee meeting.
 - b. Communication Subcommittee
There has not been a meeting since the last full Neary Building Committee meeting.
 - c. Sustainability Subcommittee

There has not been a meeting since the last full Neary Building Committee meeting.

IV. Skanska/Arrowstreet Updates

a. Site Analysis – continued discussion of outstanding questions

Katy Lillich from Arrowstreet mentioned that the perk testing is set for Wednesday, July 24th. Following discussions with the Board of Health, whether Dennis Costello will attend the perk testing or if a backup person will stand in is still to be resolved. Arrowstreet has arranged for their soil evaluator to be available on July 24th.

b. Review of latest program requirements and square footage

Katy Lillich shared that the Massachusetts School Building Authority wants the Arrowstreet team to categorize the auditorium under "Other" instead of "Art and Music". When Katy attempted to update the spreadsheet, she found an error. Kathryn Cook and Andrew Pfaff also identified the same mistake. Katy explained that the error occurred when the team tried calculating the gross square footage, excluding the auditorium. During discussions with the District, they reviewed individual spreadsheets that showed enrollments of 305 and 610. They noticed that one of the tabs had to be zeroed out, as it was decided separately that the auditorium should be accounted for. It was then realized that the "Art and Music" line item was also subtracting the auditorium.

Laurence Spang from Arrowstreet reviewed and answered the questions and comments from the Committee. Andrew Pfaff and Kathryn Cook raised several concerns, one primary concern was the projected costs and the uncertainty around the reimbursement rates from the Massachusetts School Building Authority (MSBA). Jim Burrows, Project Manager from Skanska, noted that they will not know the effective rate until there is a Project Funding Agreement, which is after the project scope and budget so he would highly suggest they carry a very conservative number. The Committee wishes to understand why the District desires larger classrooms than what the MSBA will reimburse for. In response, Superintendent Martineau explained that the current space at Neary School, particularly for the music program, is being used as a model to replicate, not to expand for current programming. Laurence Spang also mentioned that the MSBA requested to relocate the "Instrument Storage and Extended Day Program Storage" to "Non-Programming Spaces." These changes will affect the 0.5 multipliers included in the net-to-gross calculations.

c. Cost estimate updates

Kathryn Cook expressed concern about why each option had a soft cost percentage of 25%. She observed that previous MSBA projects did not have soft costs anywhere near 25%. Jim Burrows explained that the 25% figure was used based on the information available at the time for the Preliminary Design Program. It was chosen to be conservative. However, with a better understanding of the logistics of the site and the plan to move the students off-site, they now have a clearer understanding of the moving costs, swing space modular, and

other project costs. Therefore, it is likely that the soft cost percentage will come down from 25%, especially as they refine the construction costs. Kathryn also mentioned that she is not in favor of having an auditorium at the school, as she believes it is unnecessary given the proximity of Trottier Middle School, especially if Neary School will continue to only have two grades. Kathryn would like to discuss the reimbursement percentage and potential points with Jim Burrows in more detail. Mark Davis suggests that to address concerns about the 15% contingency, the Committee should conduct soil borings to assess the ground beneath the existing Neary School building. The Committee has agreed not to have the estimator look at the fields. Instead, they will have conversations with recreation, schools, etc. to determine their vision for that space, especially since it will not be reimbursed.

- d. Updated planning studies of add/reno and new construction themes including feedback from school administration

Andrew Plumb from Arrowstreet presented a summary slide for each building project option. The goal is to have three options sent to the cost estimator. There is a B4 option for adding/renovating a 610-enrollment. Additionally, there are two variations of the C1 option: C1.A, which is a new construction three-story building for 305 enrollment, and C1.B, which is a new construction two-story building for 305 enrollment. Finally, there are two variations of the C4 option: C4.A, a new construction for a 610-enrollment, and C4.B, a new construction for a 610-enrollment. Superintendent Martineau mentioned that the leadership team had the opportunity to further review the three-story option. He shared that the preferred choice is to have a two-story building as the adjacencies in a two-story building are more efficient. The main difference between the C4 options is that in C4.A, the media room is used as a connecting volume on the first floor, whereas in C4.B, the media room is on the second floor. From an educational standpoint, Superintendent Martineau stated that the C4. A media room located on the first floor is the preferred option.

- V. Vote on options to send for cost estimation

The Committee has agreed to change the voting schedule for the three options, for July 22, 2024, that will be sent to the cost estimator and will add the question of the auditorium.

- VI. Public Comment (None at this time)

- VII. Meeting Schedule – July 22, 2024

- VIII. Other business that may properly come before the Committee (None at this time)

- IX. Adjournment

Jason Malinowski requested a motion to adjourn.

Denise Eddy moved, Andrew Pfaff seconded, and it was unanimously voted by roll call, “To adjourn.”

MOTION TO ADJOURN

Roll Call:

For: Andrew Pfaff, Kathryn Cook, Mark Davis, and Denise Eddy

Opposed: None

Abstained: None

Jason Malinowski adjourned the meeting at 9:06 pm.

Respectfully submitted,

Mariana Silva

Central Office Administrative Assistant

List of documents used at this meeting:

1. Neary Building Committee Agenda of July 18, 2024
2. Program Summary – Arrowstreet
3. MSBA Space Summary – 305 Enrollment
4. MSBA Space Summary – 610 Enrollment
5. MSBA Space Summary – 305 Enrollment – Comment/Responses
6. MSBA Space Summary – 610 Enrollment – Comment/Responses
7. Neary Building Committee Options

Learning Commons is integral to the District's Ed Program

Would result in uneven number of classrooms per grade. Additional Classroom has been accepted by the MSBA in their PDP review comments.

STEM Rooms have been eliminated by District

¹ Individual Room Net Floor Area (NFA)	Includes the net square footage measured from the inside face of the perimeter walls and includes all specific spaces assigned to a particular program	Storage be moved to another location (Finn, etc.)	Storage rooms.
² Total Building Gross Floor Area (GFA)	Includes the entire building gross square footage measured from the outside face of exterior walls.		
³ Remaining	Includes exterior walls, interior partitions, chases, and other areas not listed above. Do not calculate this area, it is assumed to equal the difference between the Total Building Gross Floor Area and area not accounted for above.		

Includes the entire building gross square footage measured from the outside face of exterior walls.

Includes exterior walls, interior partitions, chases, and other areas not listed above. Do not calculate this area, it is assumed to equal the difference between the Total Building Gross Floor Area and area not accounted for above.

Can Extended Day Office and Storage be moved to another location (Finn, etc.)

Moved to Other at request of the MSBA

*Moved to Other Occupied Rooms
Category at the request of the
MSBA*

Can this be reduced to 1 Instrument Storage?

District has requested two storage rooms given participation in band program

Review with Music Teachers

Can this be reduced to 100 SF?
Not recommended until design requirements have been further developed in subsequent phases of the project

Can this be reduced to 1,200 SF (MSBA Standard)?
District has requested larger size to accommodate band and choral rehearsals
AST and Neary Music Teacher to review space req'ts

Can these be changed to four small practice rooms (75 SF each)?
District has requested larger size to accommodate larger practice and ensemble groups

Can this be changed to 150 SF (MSBA Standard)?
District has requested larger size storage room

Can this be reduced?
Guidance Office and Storeroom
have been eliminated by the
District.

Can this be reduced to 100 SF?
Not recommended until design requirements have been further developed in subsequent phases of the project

*Moved to Other at request of
the MSBA*

*Moved to Other Occupied Rooms
Category at the request of the
MSBA*

Can this be reduced to 1 Instrument Storage?

District has requested two storage rooms given participation in band program

Review with Music Teachers

Can Extended Day Office and Storage be moved to another location (Finn, etc.)

Includes the net square footage measured from the inside face of the perimeter walls and includes all specific spaces assigned to a particular program area including such spaces as non-communal toilets and storage rooms.

Includes the entire building gross square footage measured from the outside face of exterior walls.

Includes exterior walls, interior partitions, chases, and other areas not listed above. Do not calculate this area, it is assumed to equal the difference between the Total Building Gross Floor Area and area not accounted for above

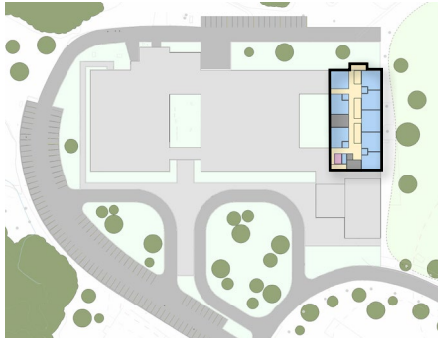
610 ENROLLMENT

FIRST FLOOR

SECOND FLOOR

THIRD FLOOR

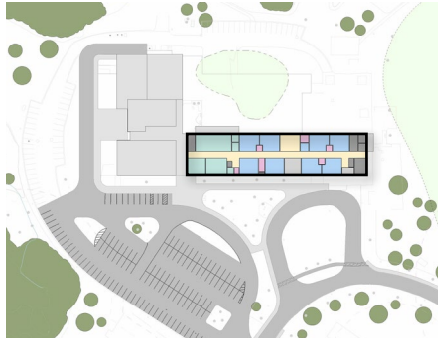
**B.4: ADD/RENO
610 ENROLLMENT**



**C.1.A NEW CONST.
305 ENROLLMENT**



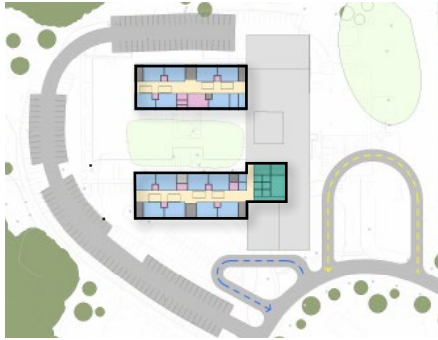
**C.1.B NEW CONST.
305 ENROLLMENT**



**C.4.A NEW CONST.
610 ENROLLMENT**



**C.4.B NEW CONST.
610 ENROLLMENT**





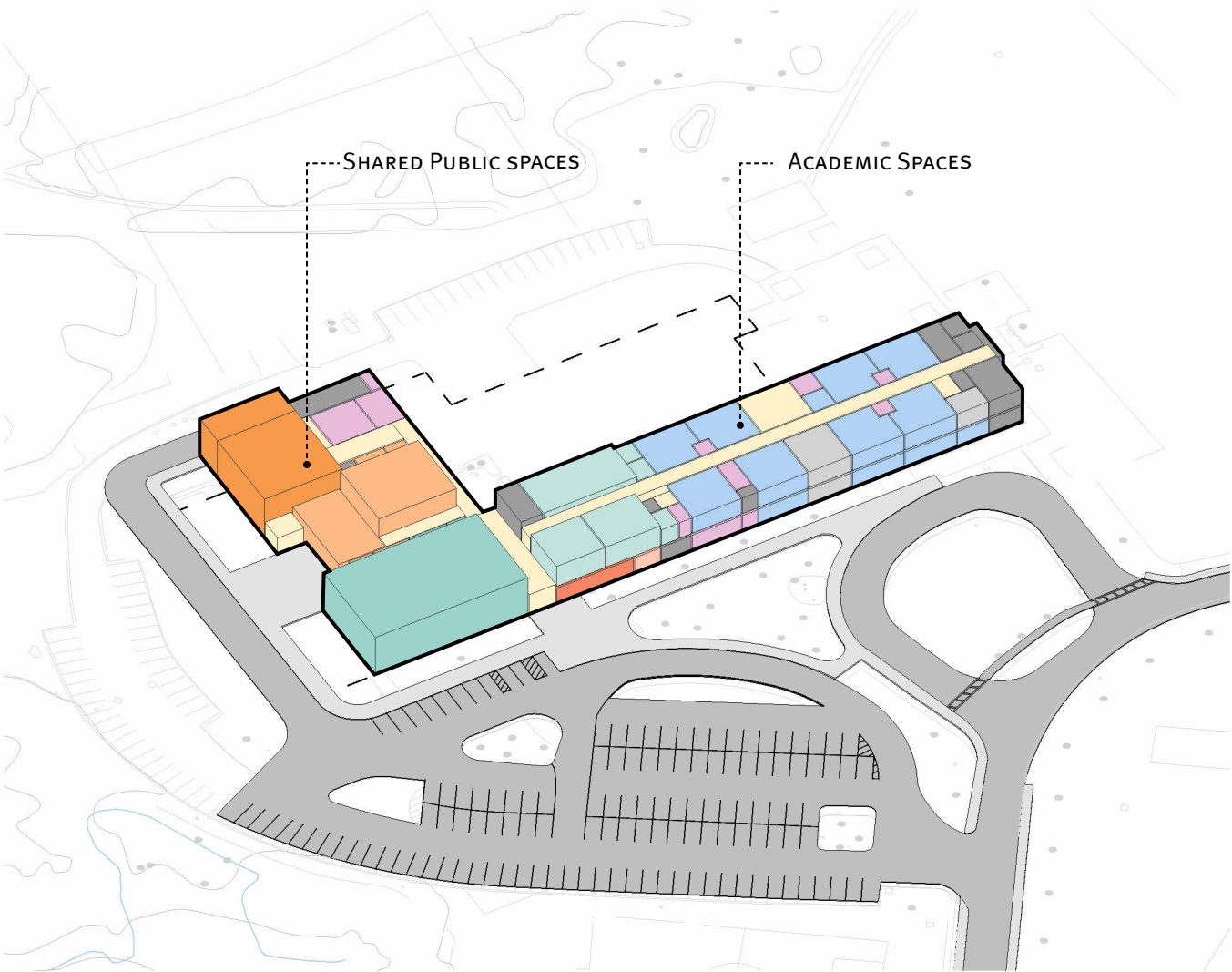
OPTION C.1.A - NEW CONSTRUCTION, 305 ENROLLMENT

FIRST FLOOR



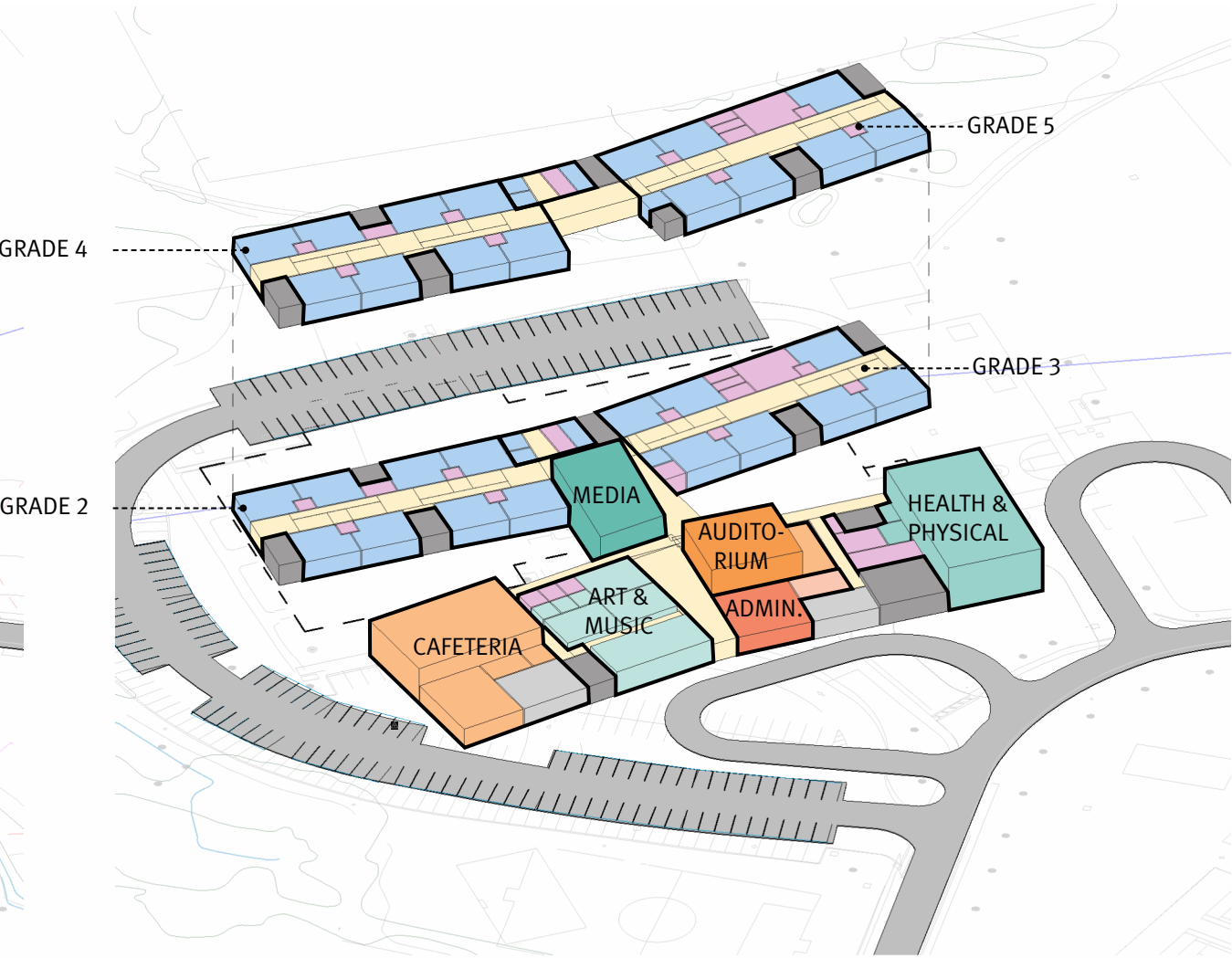
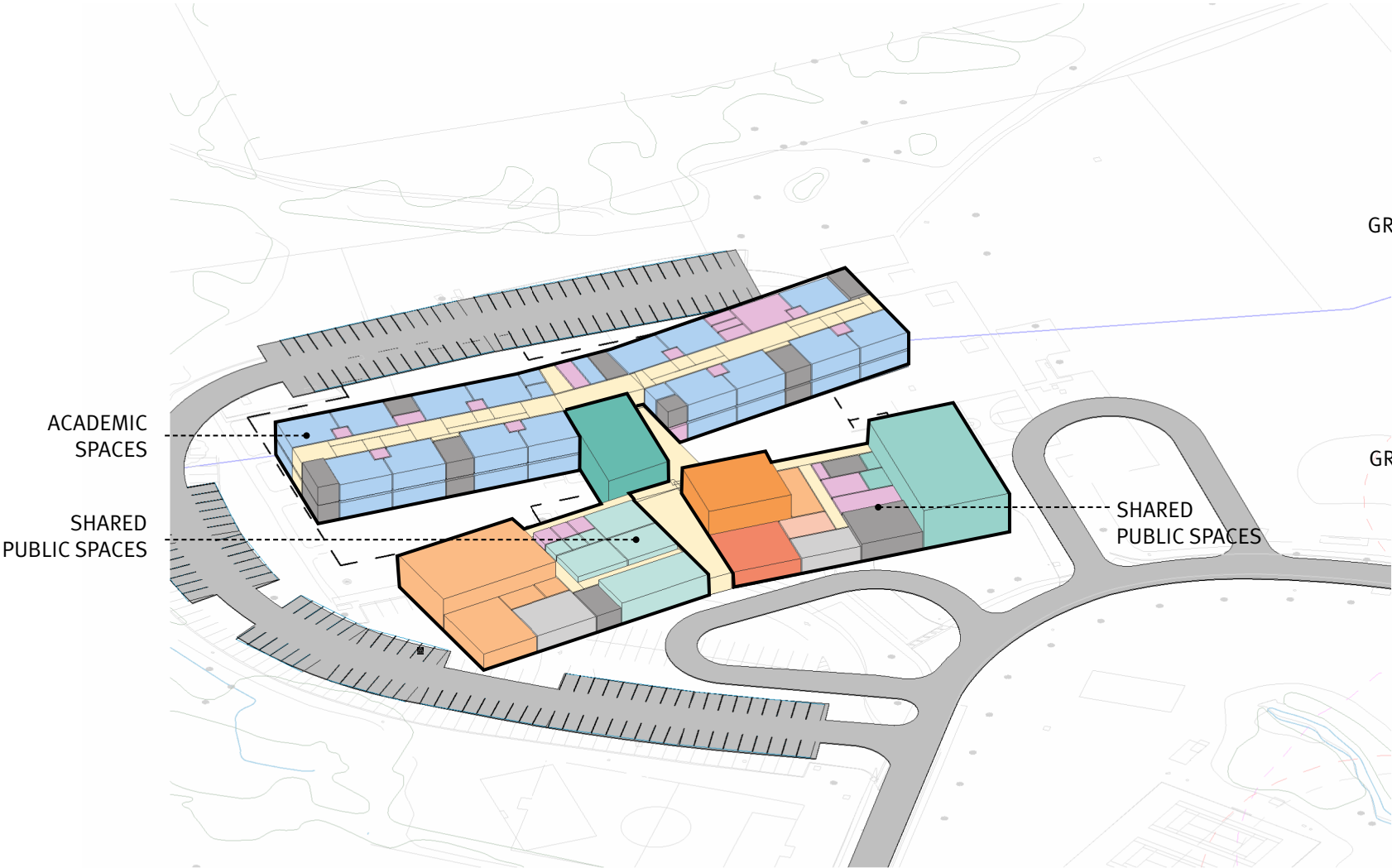






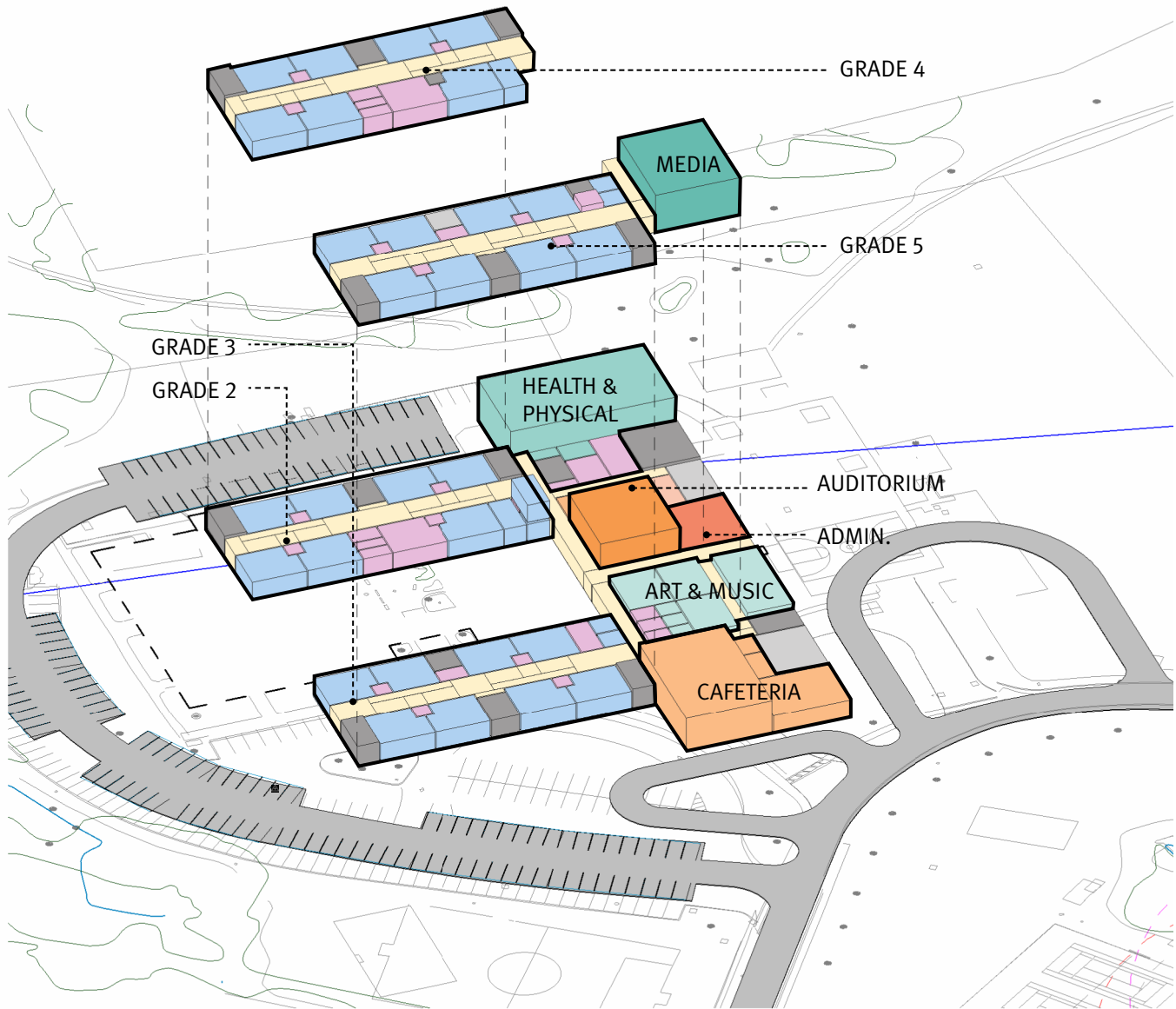
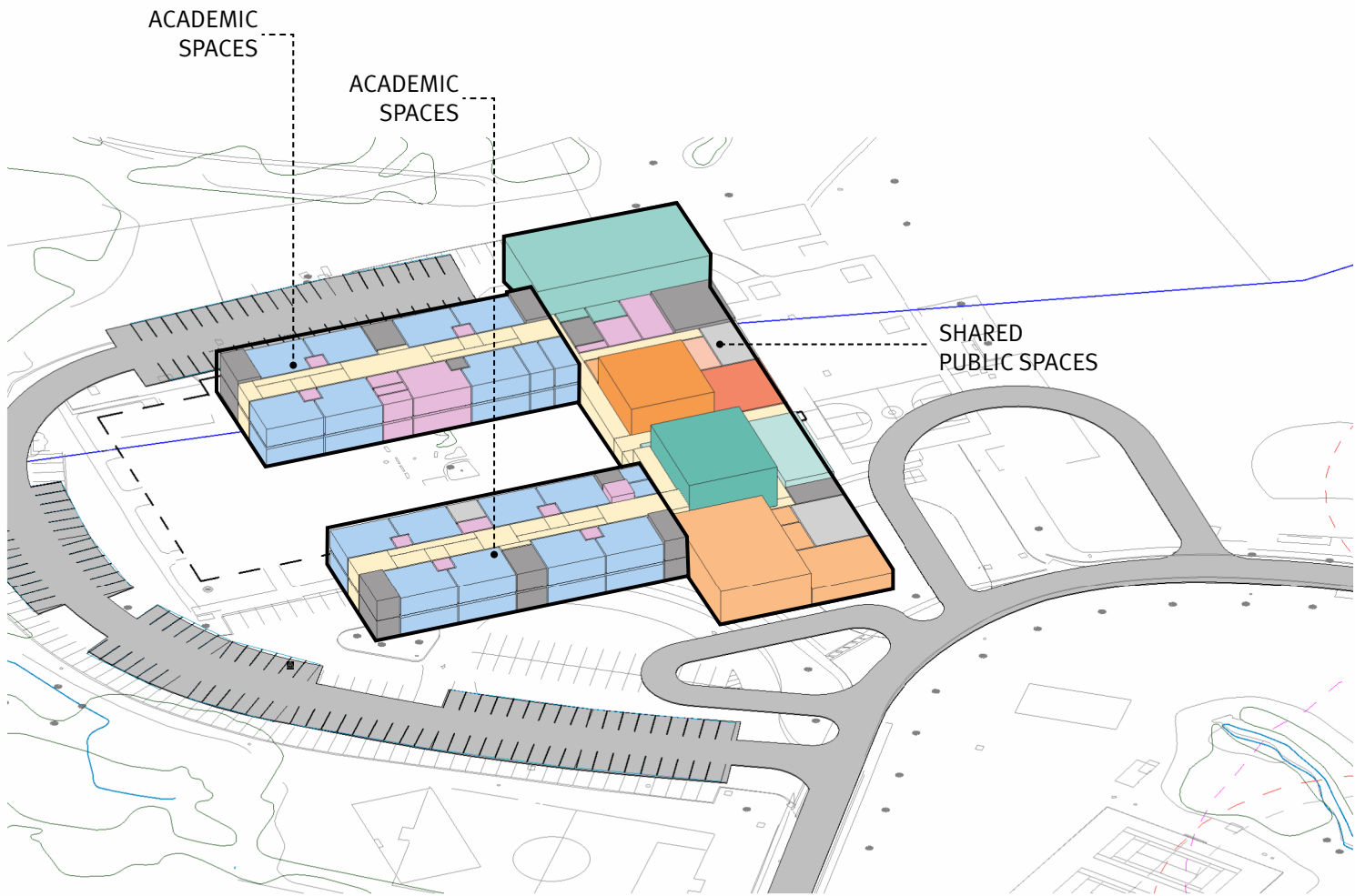






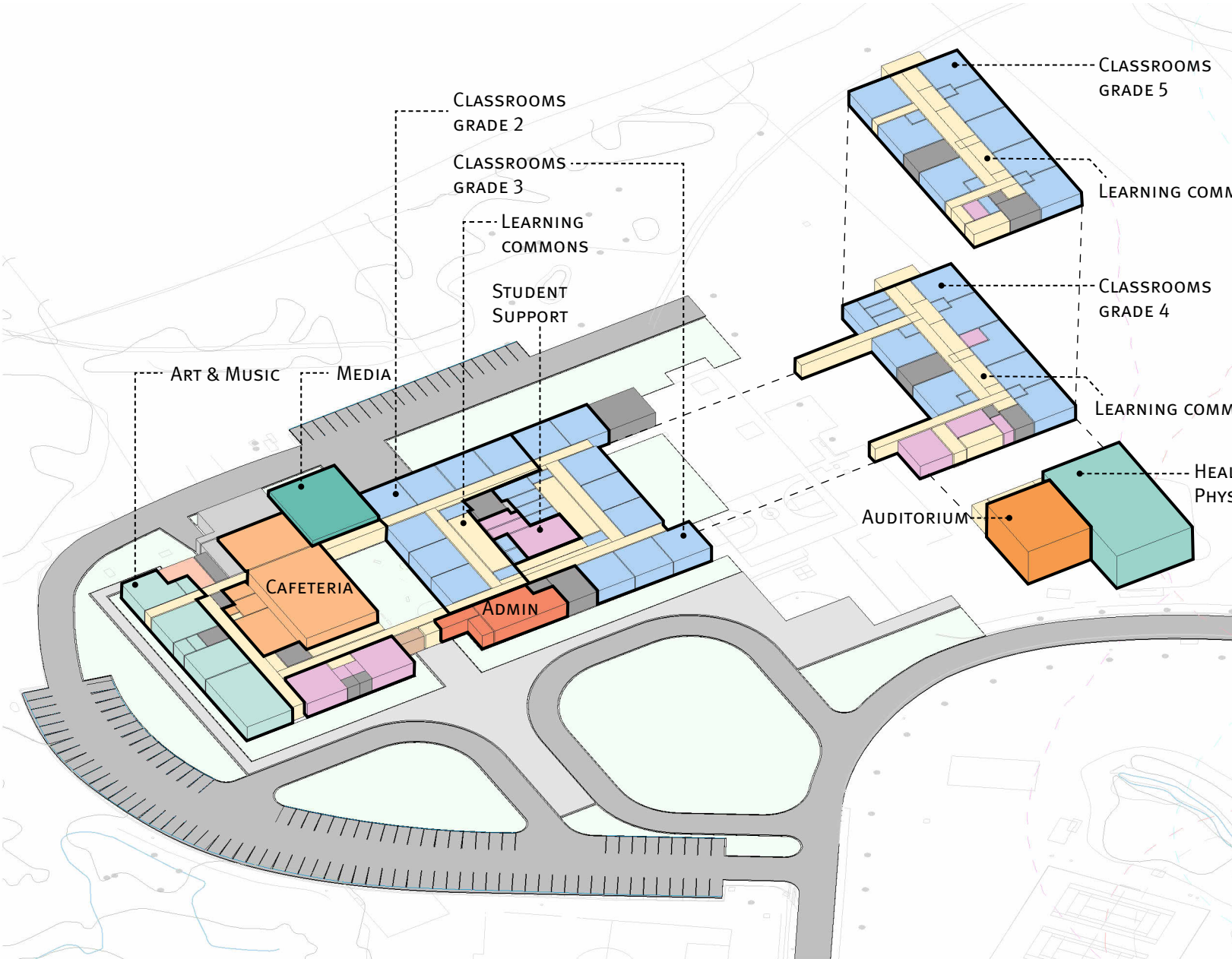
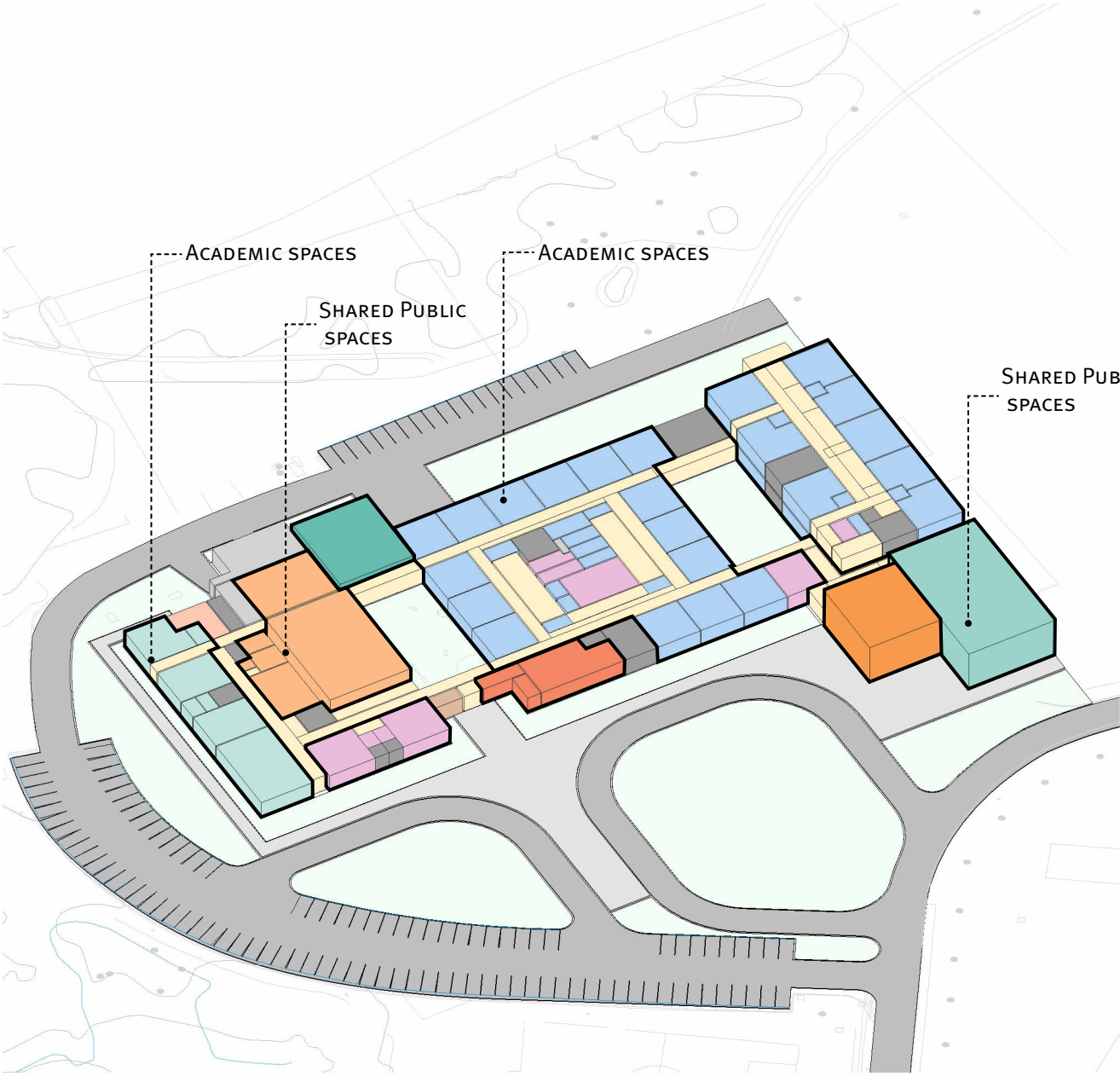




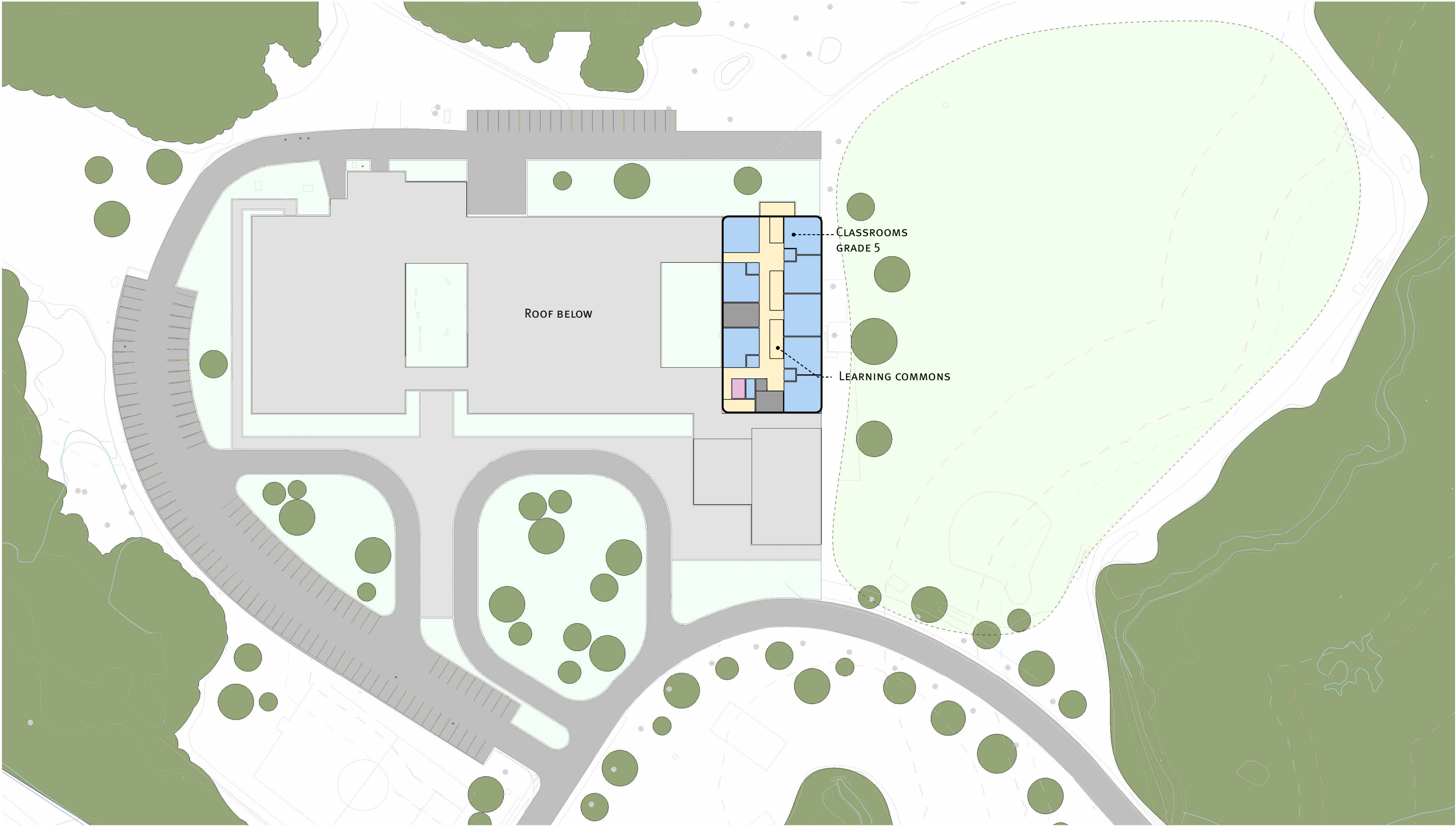






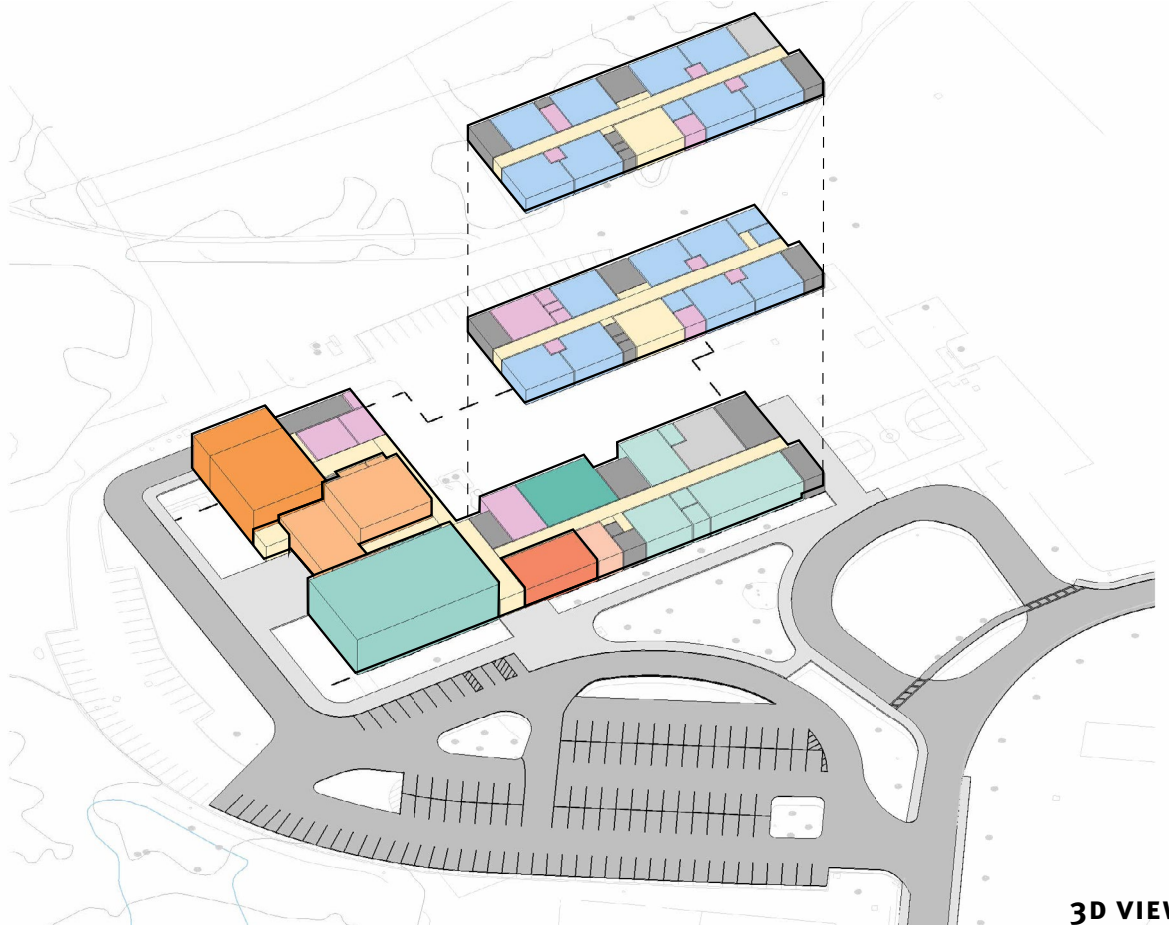
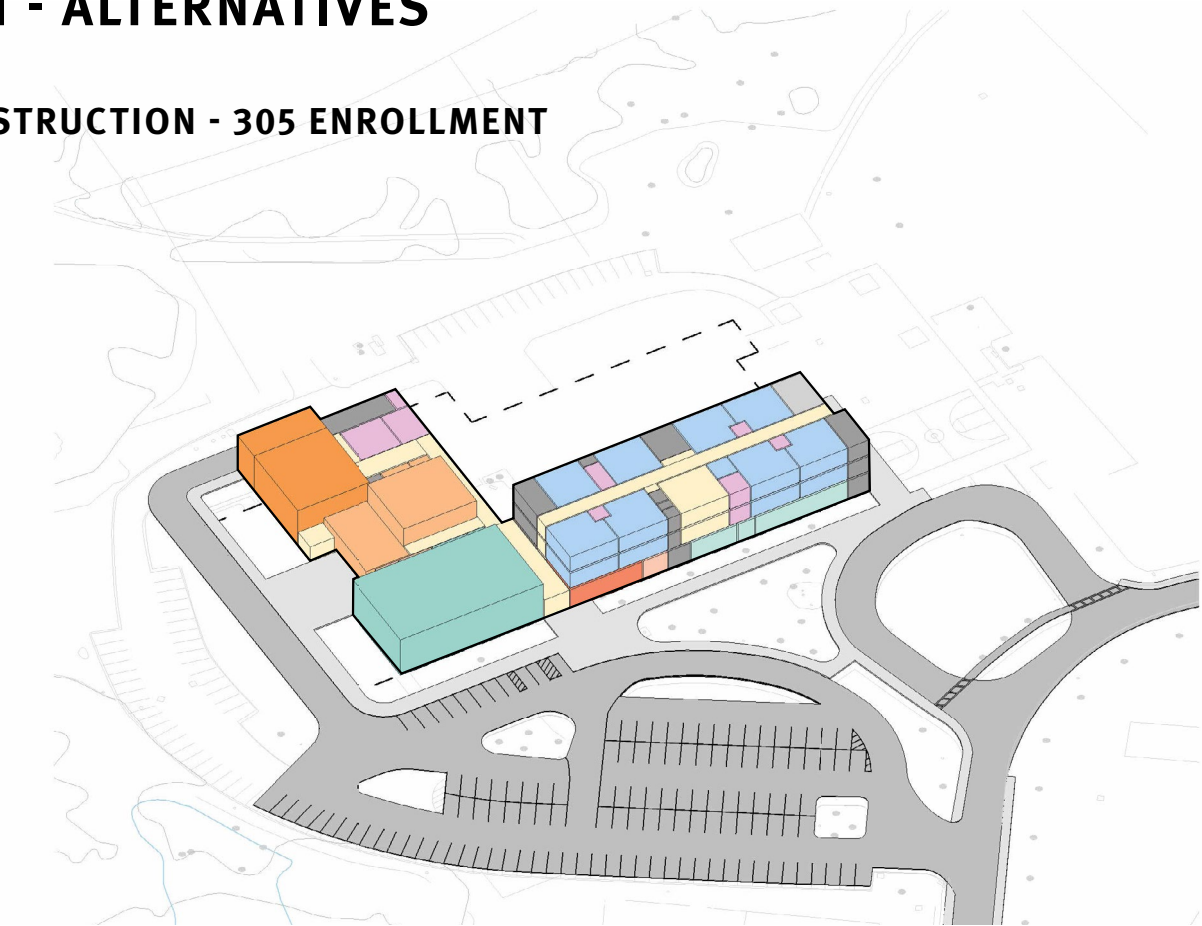






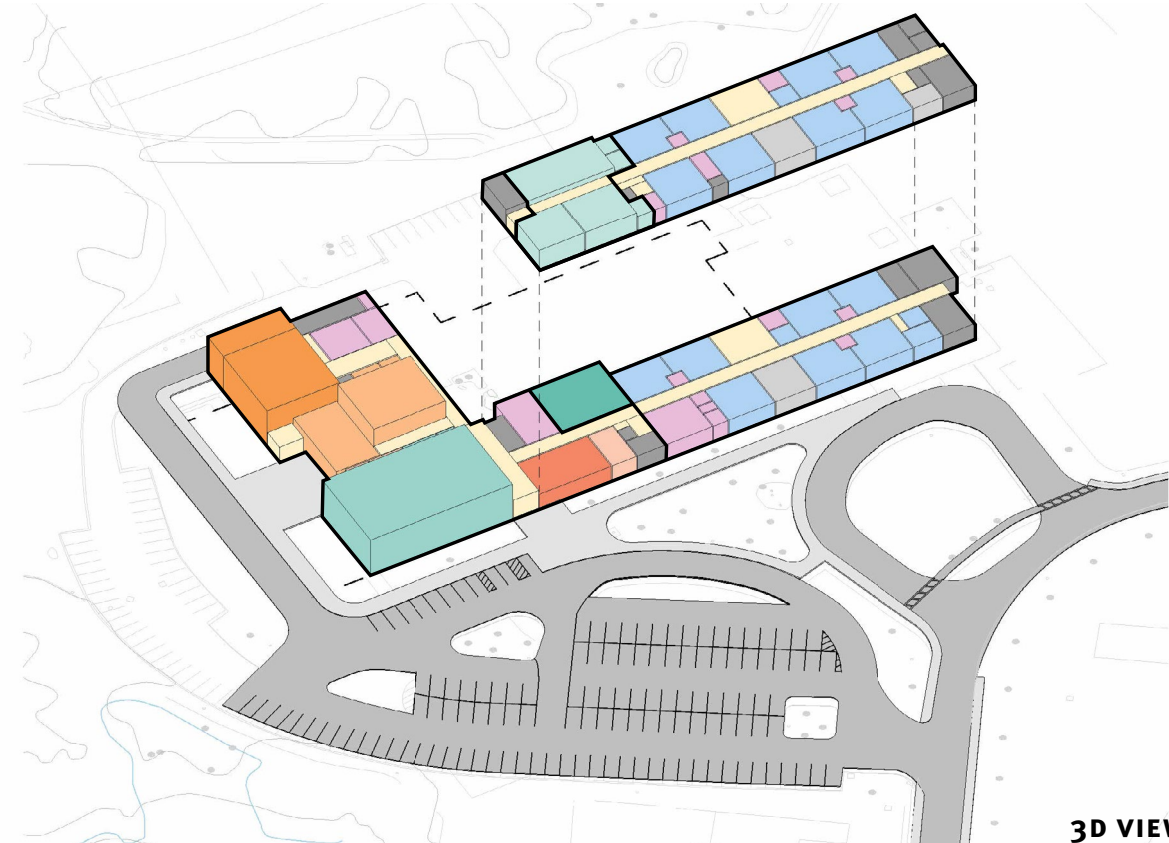
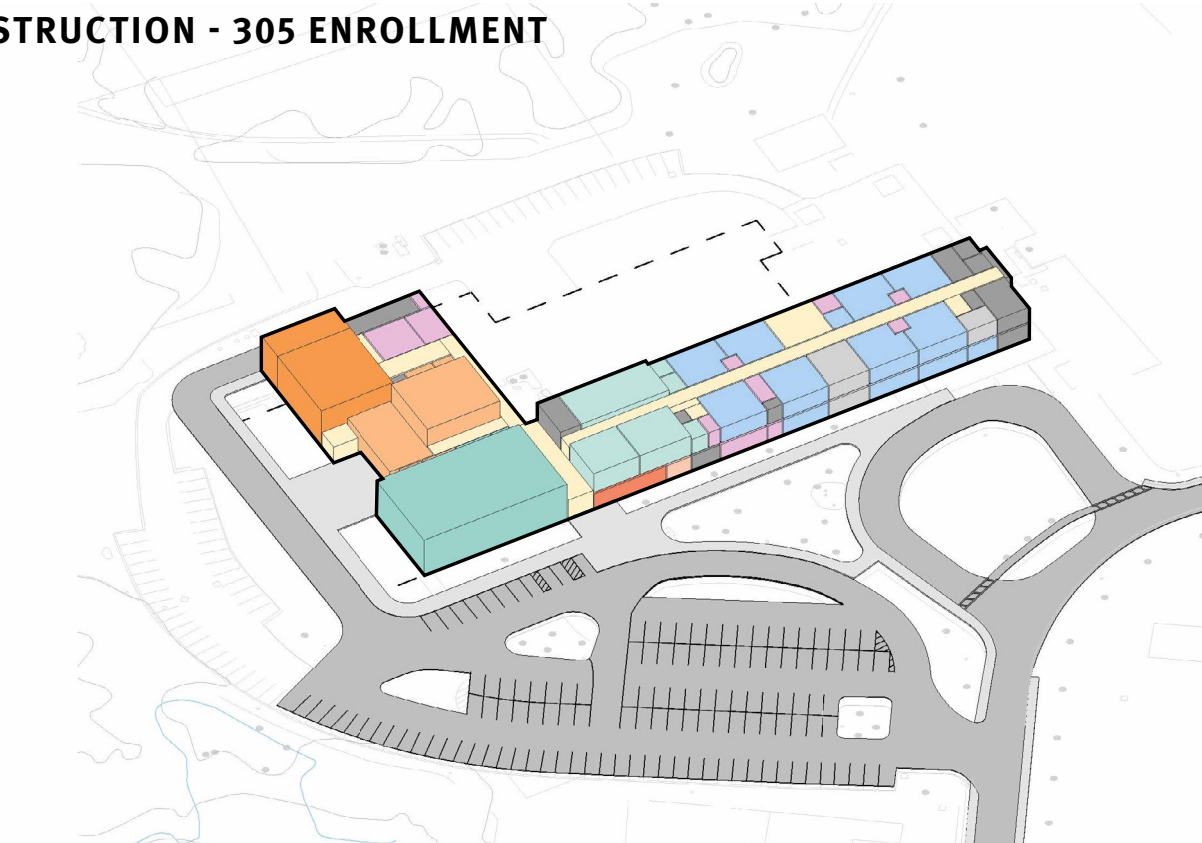
OPTION C.1 - ALTERNATIVES

C.1.A NEW CONSTRUCTION - 305 ENROLLMENT



3D VIEW

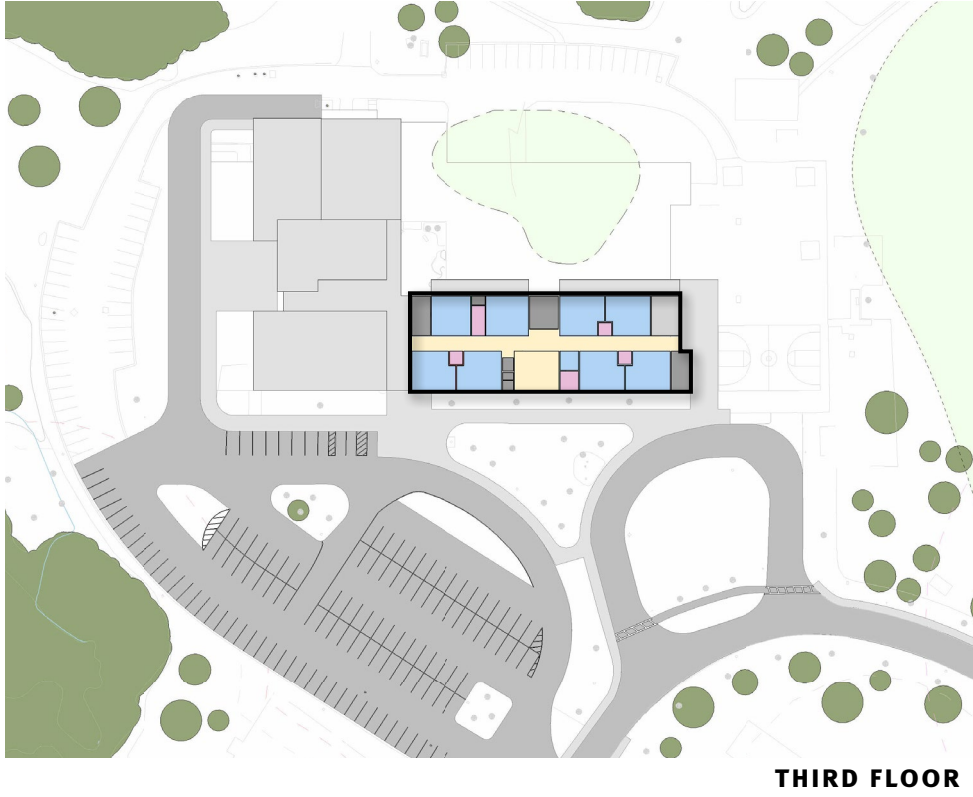
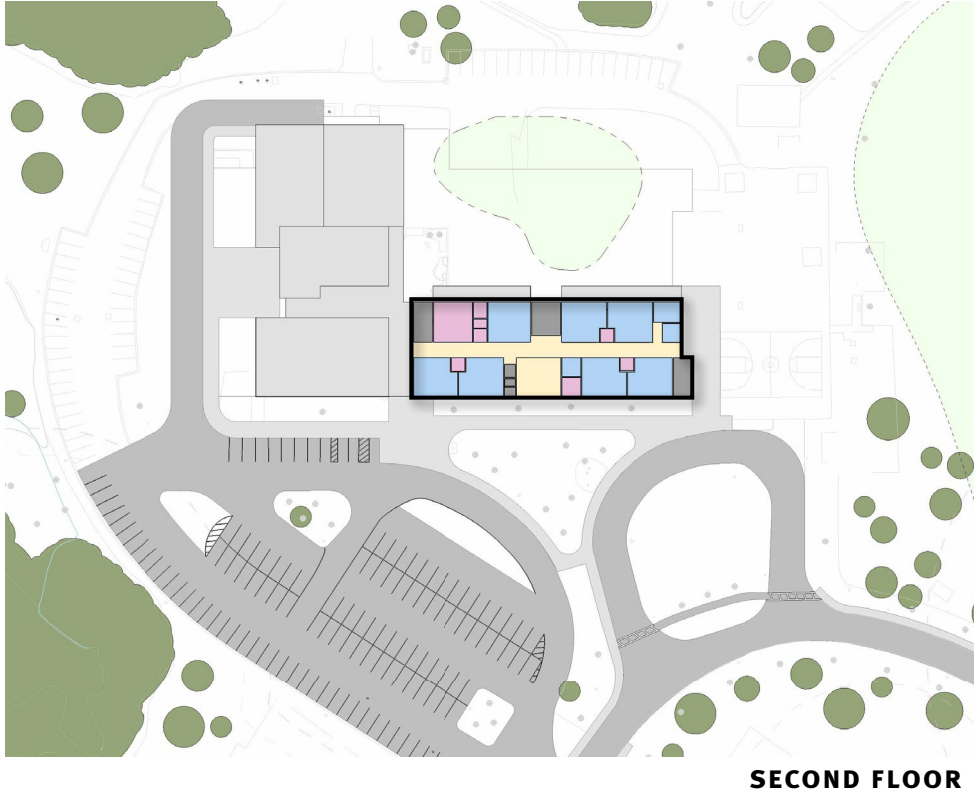
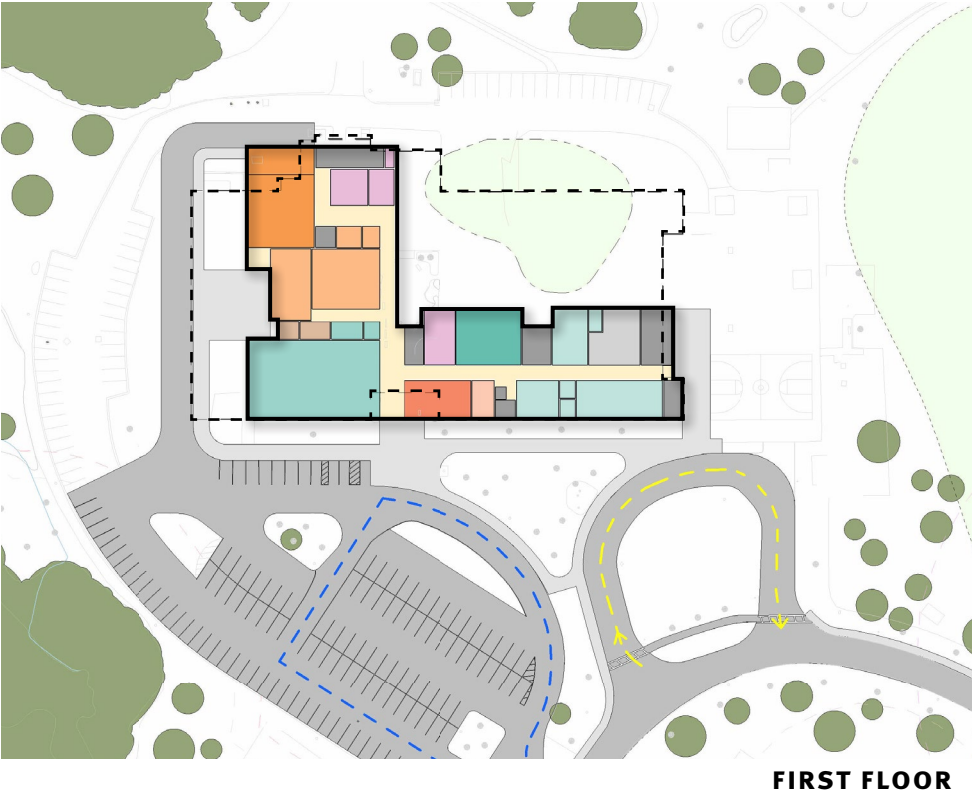
C.1.B NEW CONSTRUCTION - 305 ENROLLMENT



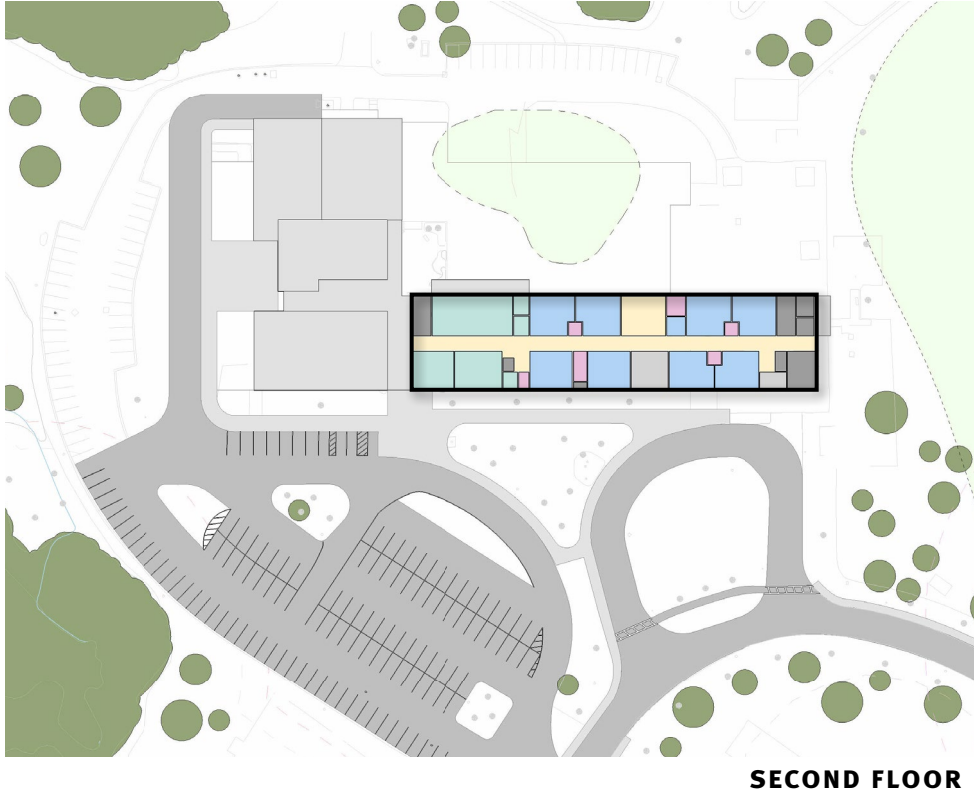
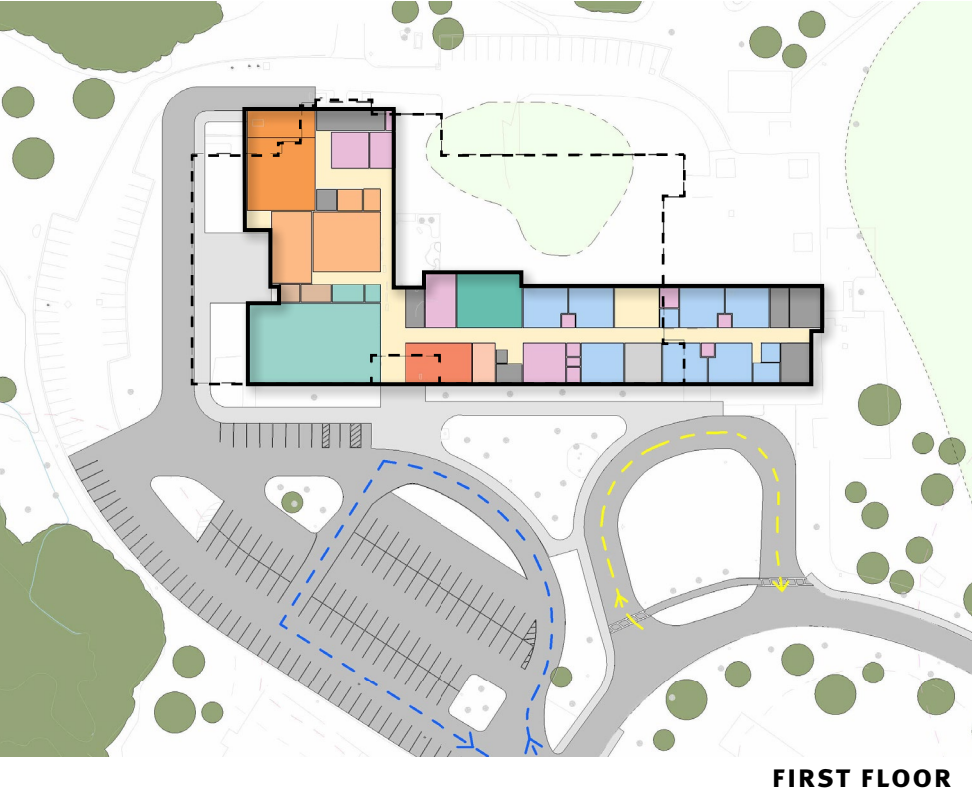
3D VIEW

OPTION C.1 - ALTERNATIVES

C.1.A NEW CONSTRUCTION - 305 ENROLLMENT

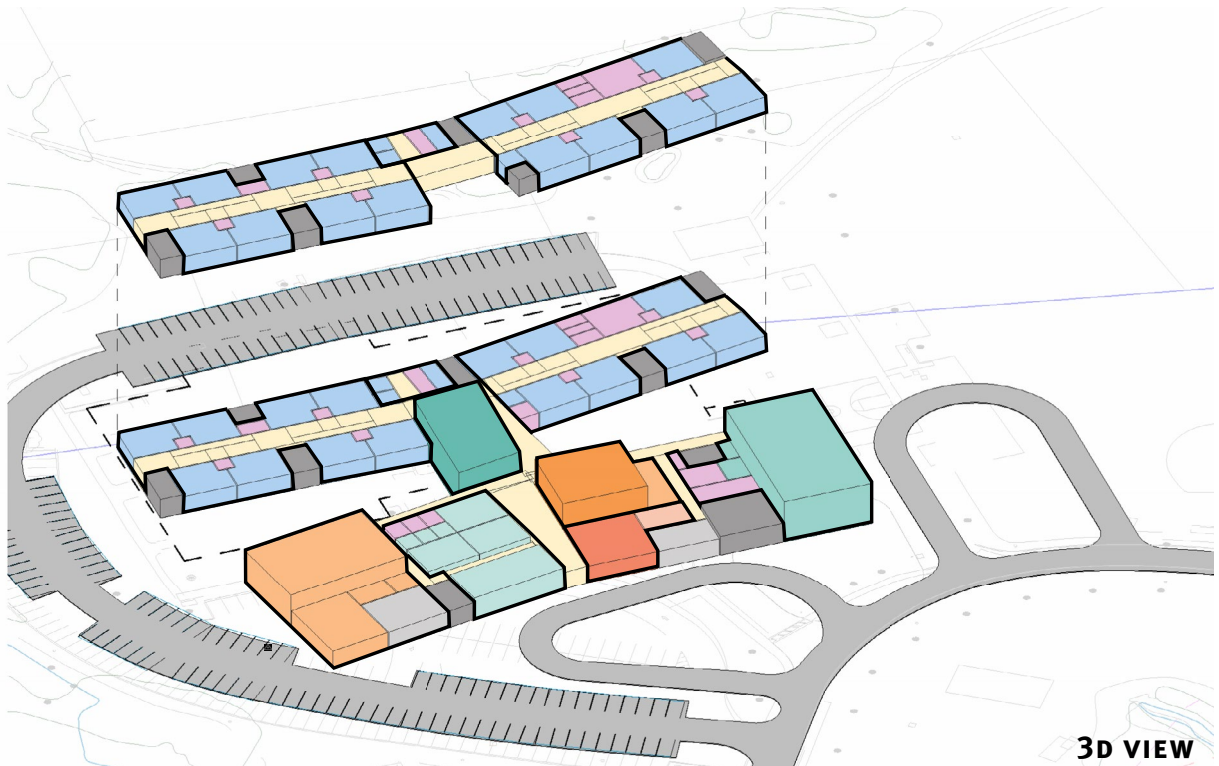
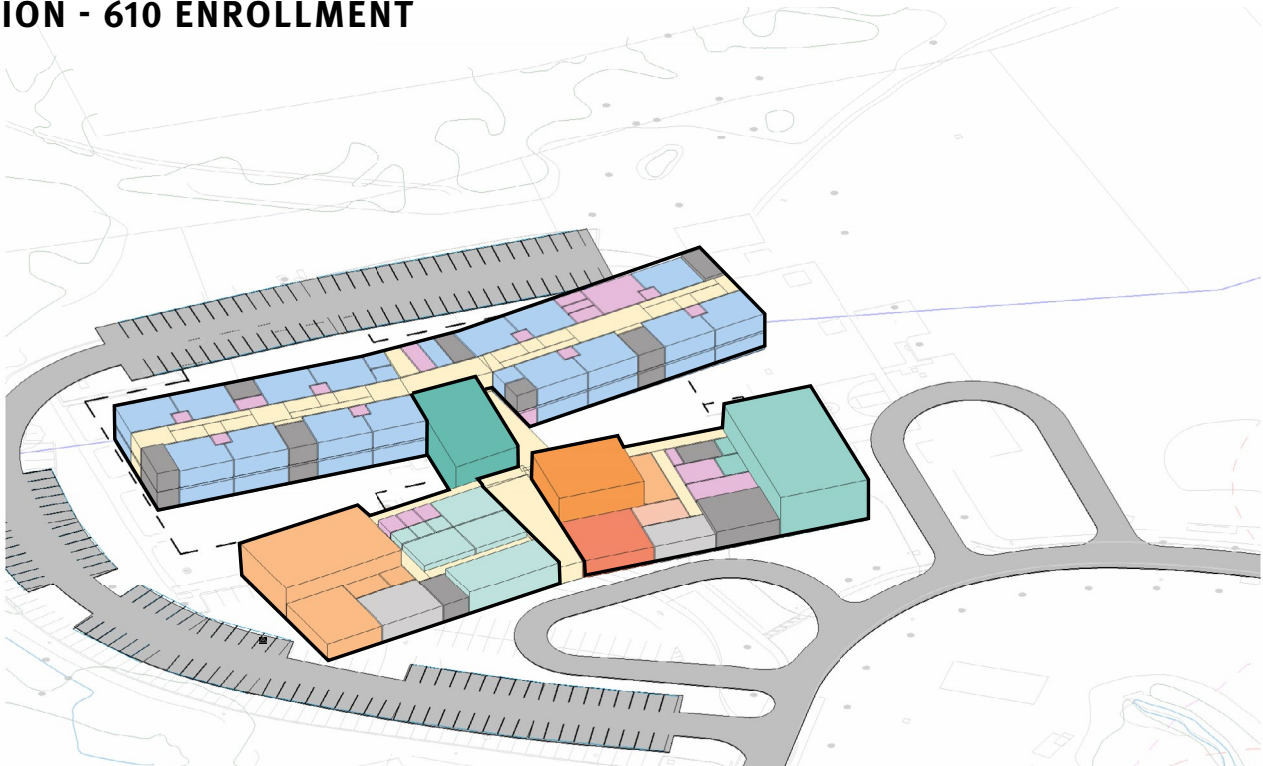


C.1.B NEW CONSTRUCTION - 305 ENROLLMENT



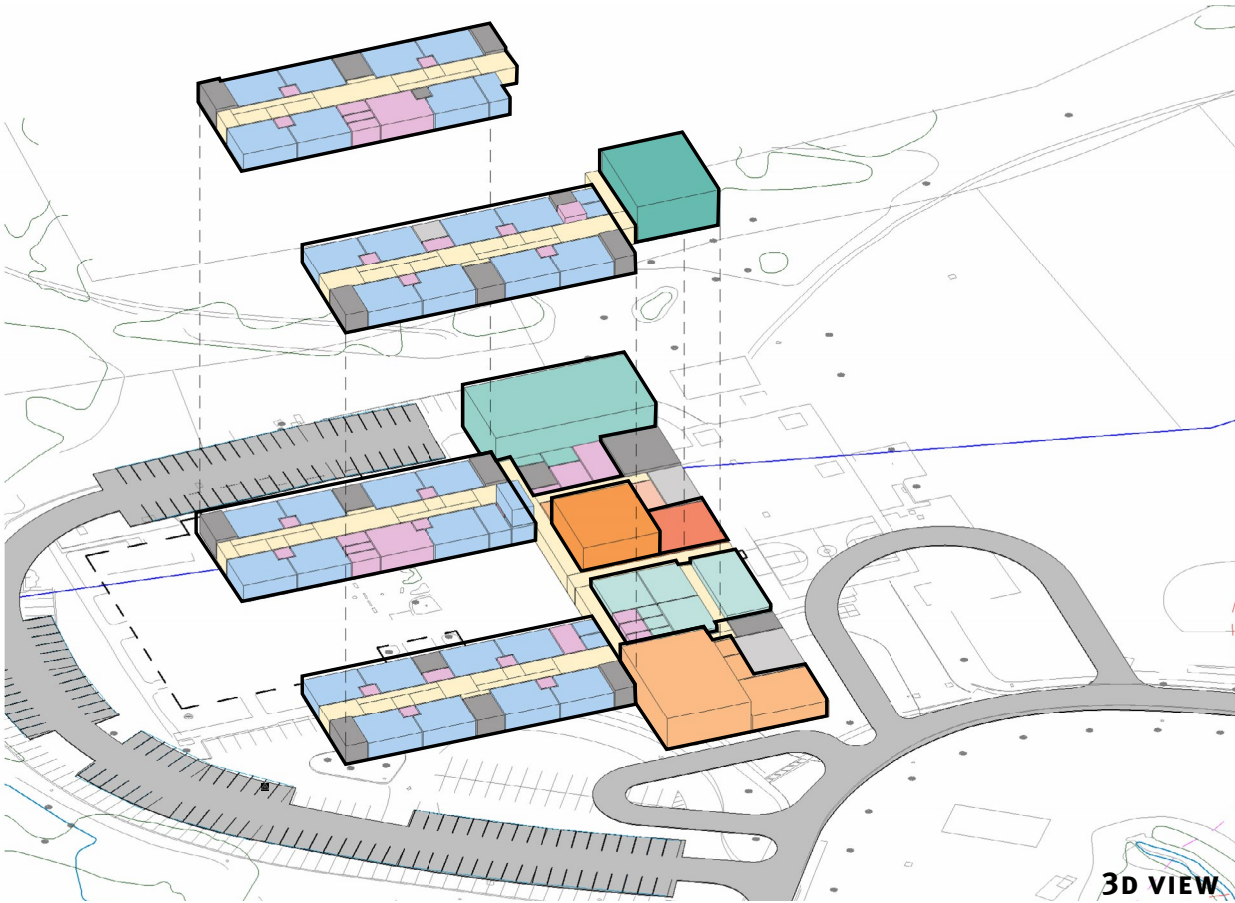
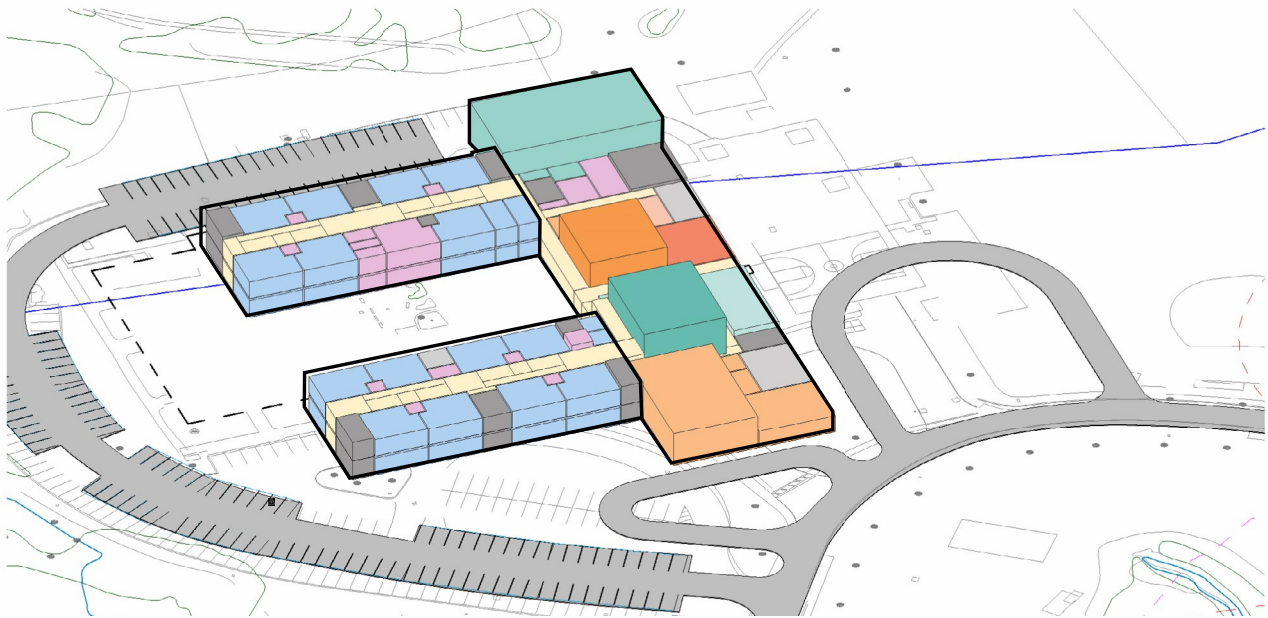
OPTION C.4 - ALTERNATIVES

C.4.A NEW CONSTRUCTION - 610 ENROLLMENT



3D VIEW

C.4.B NEW CONSTRUCTION - 610 ENROLLMENT



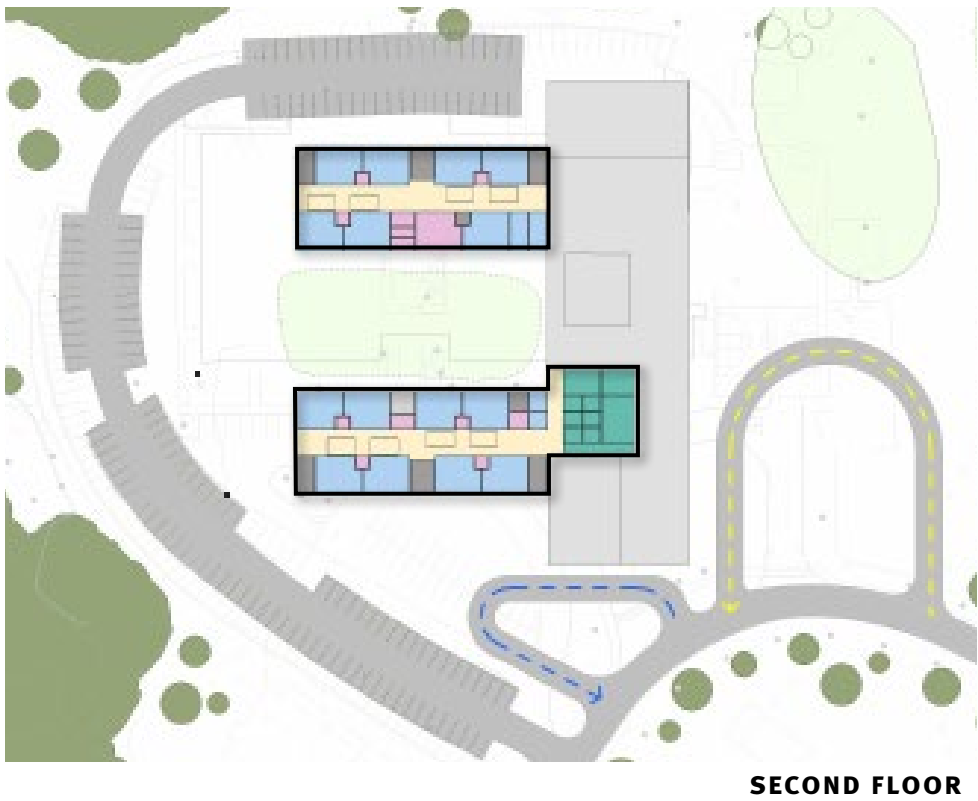
3D VIEW

OPTION C.4 - ALTERNATIVES

C.4.A NEW CONSTRUCTION - 610 ENROLLMENT

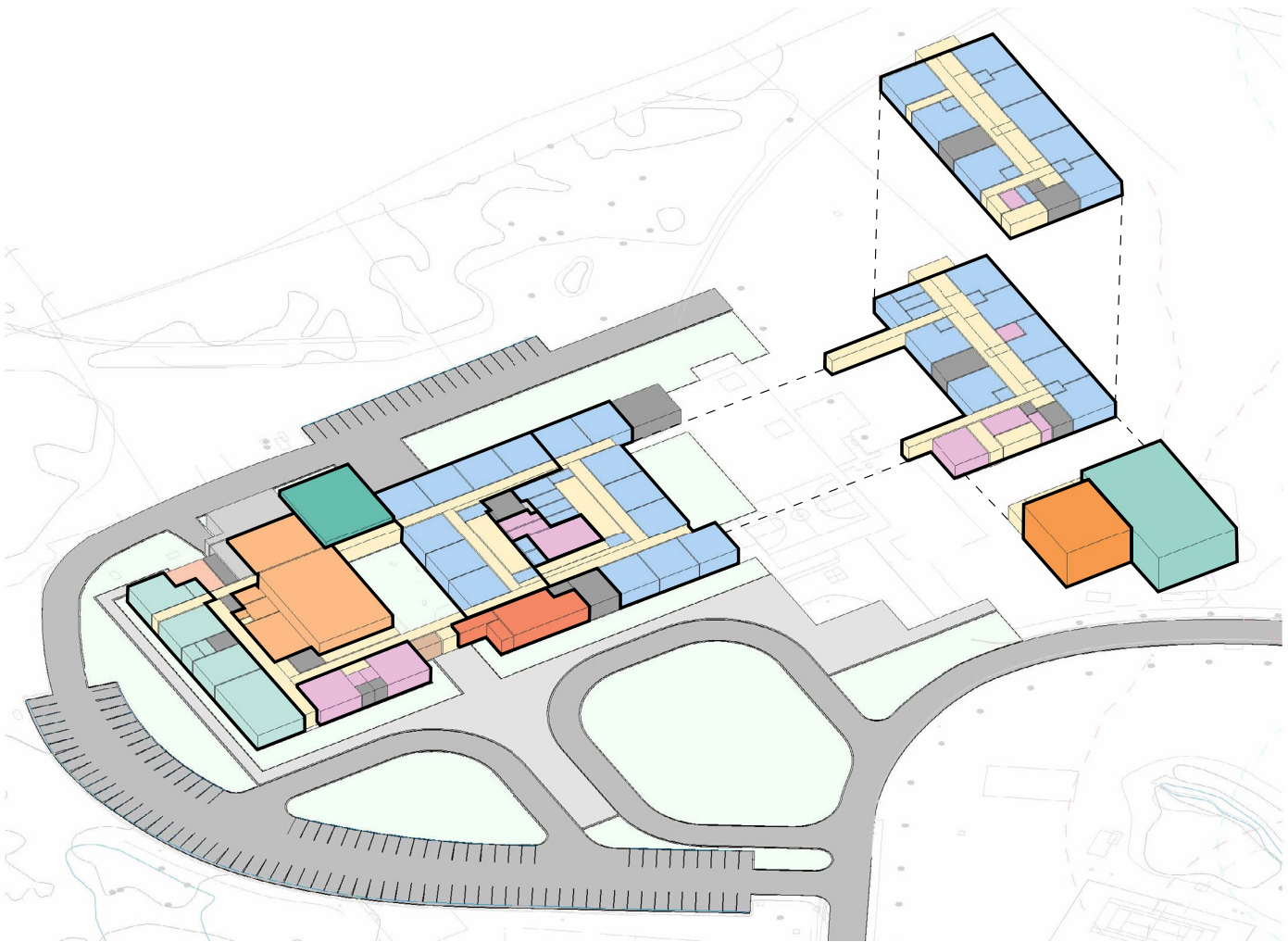
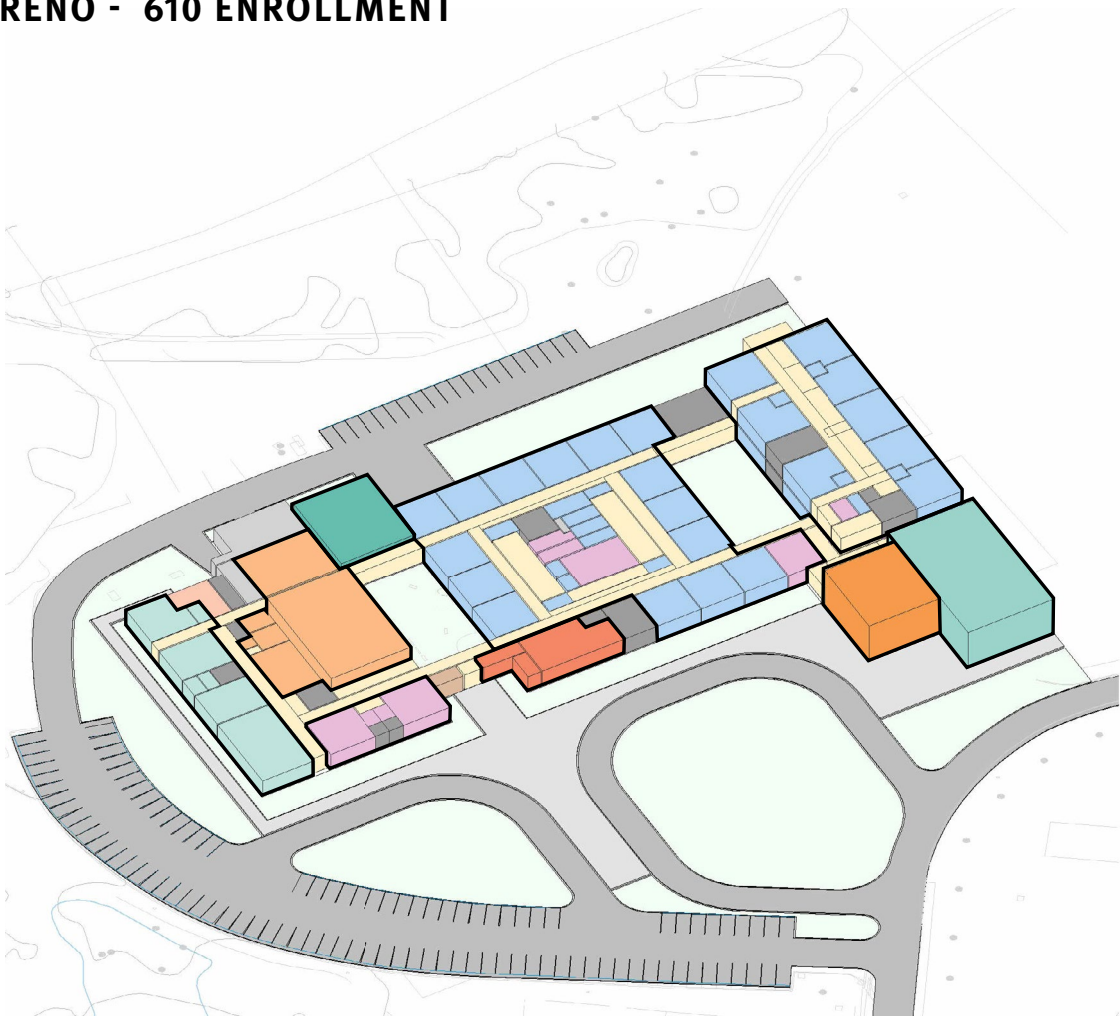


C.4.B NEW CONSTRUCTION - 610 ENROLLMENT



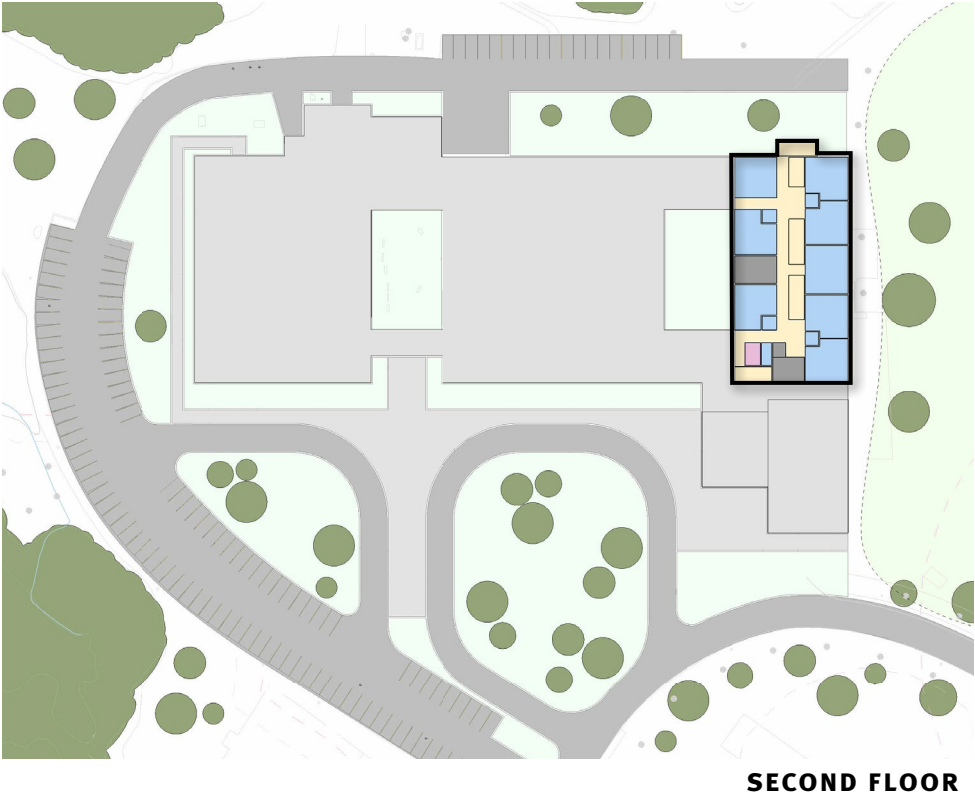
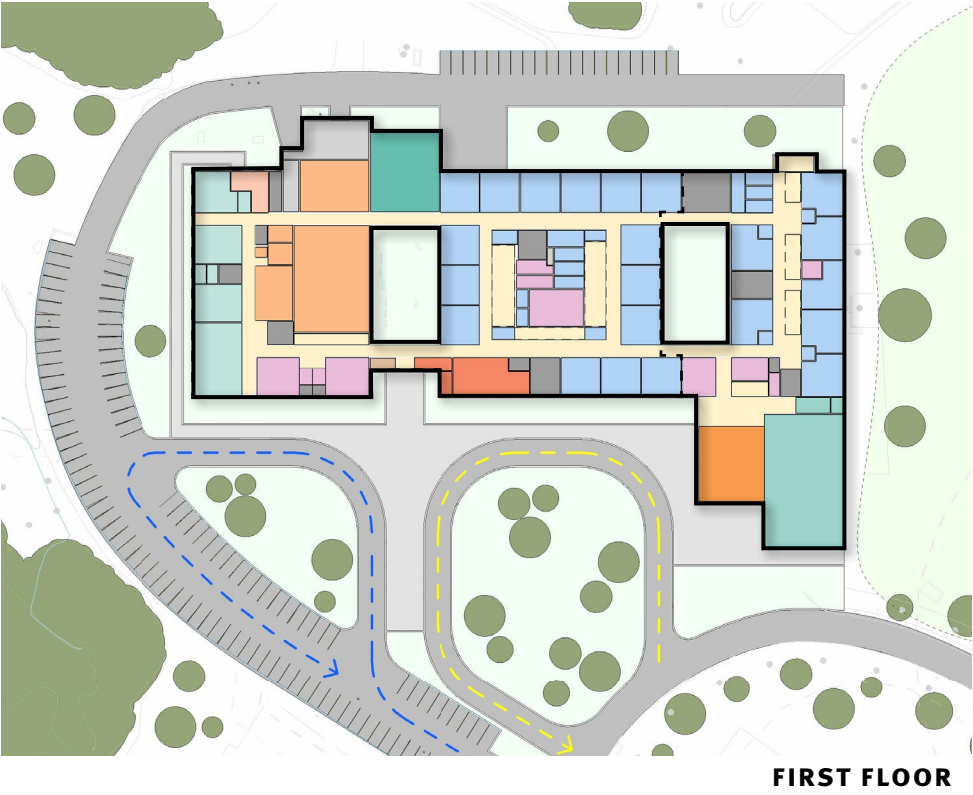
OPTION B.4

B.4 - ADD/RENO - 610 ENROLLMENT



OPTION B.4

B.4 : ADD/RENO - 610 ENROLLMENT



PROGRAM SUMMARY						
ROOM TYPE	Existing Neary		305 STUDENTS		610 STUDENTS	
	# OF ROOMS	AREA TOTALS	# OF ROOMS	AREA TOTALS	# OF ROOMS	AREA TOTALS
CORE ACADEMIC	14	14,340	14	17,150	28	34,300
SPECIAL EDUCATION		3,360		4,845		7,090
ART & MUSIC		4,055		3,900		4,850
HEALTH & PHYSICAL EDUCATION		4,960		6,450		6,450
MEDIA CENTER		2,590		2,043		3,415
DINING & FOOD SERVICE		5,000		5,395		8,141
MEDICAL		440		510		610
ADMINISTRATION & GUIDANCE		1,900		1,555		1,910
CUSTODIAL & MAINTENANCE		1,949		1,905		2,210
OTHER		555		200		200
DISTRICT OFFICES		6,135				
MSBA PROGRAMMED SPACES		45,284		43,953		69,176
Grossing Factor (GFA / NFA)				1.50		1.50
NON-PROGRAMMED SPACES		17,472		21,977		34,588
Total GFA (Not including Auditorium)		62,756		65,930		103,764
SF per Student				216		170
AUDITORIUM (Not including Music Room)		0		2,700		2,700
Grossing Factor (GFA / NFA)				1.50		1.50
NON-PROGRAMMED SPACES (AUDITORIUM ONLY)		0		1,350		1,350
AUDITORIUM (GSF)		0		4,050		4,050
Total GFA (Including Auditorium)		62,756		69,980		107,814
SF per Student		206		229		177
COMPARISON TO PDP						
Total Gross at PDP				78,000		121,067
Net Reduction (GSF): Educational Spaces				(8,021)		(13,253)
Net Reduction: (GSF) Auditorium				(4,050)		(4,050)
Total Net Reduction (GSF)				(12,071)		(17,303)
Revised GSF				65,930		103,764
Approximate Reductions			\$	(8,613,659)	\$	(11,269,003)
(Estimated Construction Cost)						
New Const Cost per SF (Escalated; not including Site and Other Costs)			\$	713.61	\$	651.27
Total Project Cost Reductions			\$	(10,336,391)	\$	(13,522,803)
Total Project Cost (TPC)			Range (Millions)	\$106-\$110	Range (Millions)	\$142-\$148
			Median Value	\$ 108,000,000	Median Value	\$ 145,000,000
TPC (Order of Magnitude)			\$	97,663,609	\$	131,477,197
Estimated MSBA Reimbursement (Assume 18% Effective Rate)			\$	17,579,450	\$	23,665,895
Estimated Town Share (Assume 18% Effective Rate)			\$	80,084,159	\$	107,811,301

Reductions reflected are prior to formal estimate and are subject to change.

Values are based on square foot reductions only and do not take into account other variables in project estimating.

MSBA Reimbursement effective rate is estimated and is subject to change. Project Funding Agreement and Final Audit will determine the final rate.

Soft Cost values assumed are estimated only and subject to change.

Town of Southborough, Massachusetts

Neary Building Committee

July 22, 2024

9:00 AM

Virtual Zoom Meeting

Pursuant to Chapter 20 of the Acts of 2021, An Act Relative to Extending Certain COVID-19 Measures Adopted During the State of Emergency, signed into law on June 16, 2021, this meeting will be conducted via remote participation. No in-person attendance by members of the public will be permitted.

Neary Building Committee:

Members Present: Roger Challen, Denise Eddy, Mark Davis, Andrew Pfaff, and Jason Malinowski

Members Absent: Kathryn Cook, and Chris Evers

Ex-Officio

Members Present: Gregory Martineau Superintendent of Schools, Stefanie Reinhorn, Assistant Superintendent of Teaching and Learning, and Steven Mucci, Principal of Woodward School

Members Absent: Keith Lavoie Assistant Superintendent of Operations, Rebecca Pellegrino, Assistant Superintendent of Finance, Kathleen Valenti, Neary School Principal, Mark Purple, Town Administrator and Brian Ballantine Town Treasurer/ Finance Director

Southborough K-8 School Committee:

Present: Chelsea Malinowski, Roger Challen, Alan Zulick, and Laura Kauffmann

Absent: None

I. Call Meeting to Order

Jason Malinowski called the Neary Building Committee into order at 9:11 AM.

II. Project Update Presentation to Southborough School Committee

Jason Malinowski, Chair of the Neary Building Committee, provided an update on the progress of the Massachusetts School Building Authority (MSBA) process. He mentioned that the Neary Building Committee (NBC) is currently in module three of the MSBA schedule, which involves the feasibility study. The ultimate goal is for the NBC and the School Committee (SSC) to agree on a single schematic design approach, with the likely options being either a two-grade or four-grade school.

Jason emphasized that a vote from both the NBC and the SSC does not guarantee that the project will move forward. It would require two separate votes, one at a special town meeting (anticipated around April 2025) and a subsequent ballot vote if the town meeting vote is successful.

He also briefly discussed the twelve scenarios that were required by the MSBA for the NBC to consider and mentioned that the Committee has unanimously decided to focus on studying three remaining options: a new two-grade school, a new four-grade school, and a four-grade addition/renovation at the existing Neary School site. Additionally, ongoing site investigations are being conducted to determine the suitability of staying on the existing footprint.

In terms of the program summary, Jason shared that the District believes that both the two and four-grade configurations adequately meet the educational needs of the students, providing a comparison against the existing Neary School site. He also mentioned that there are ongoing discussions about whether to include an auditorium in the school.

Jason also reviewed the various project design options under consideration by the NBC, which includes C1. A - new constructions such as a three-story 305 enrollment building, C1.B - new construction two-story 610 enrollment building, C4.A - new construction with classrooms in the back or C4. B - New Construction with classrooms on the left side of the building both with a 610 enrollment, and B4 - addition/renovation of the existing Neary School site with a 610 enrollment.

Superintendent Martineau and the leadership team have expressed their opposition to a three-story building due to concerns about lost adjacencies, emphasizing a preference for a two-story building.

Jim Burrows, Project Manager at Skanska, explained that the main cost-saving opportunity revolves around the project's duration. If the contractor can shorten the schedule by two or three months, it can significantly reduce the general conditions cost, which amounts to around \$150,000 per month. Additionally, Katy Lillich from Arrowstreet highlighted the complexity of the phasing for the contractor and emphasized the importance of building on the existing footprint while ensuring the structural integrity of the soil. Ongoing tests are being conducted to confirm the stability of the soil beneath the existing building.

Jason Malinowski wants to remind everyone that NBC is expected to hold a Preferred Schematic Vote on August 12, 2024.

Superintendent Martineau mentioned that NBC tasked the leadership team with exploring different relocation options during the construction phase. Keith Lavoie, Assistant Superintendent of Operations, has been collaborating with building principals to assess feasibility. The District has established three goals to achieve during the construction and relocation phase: ensuring the integrity of the grade-level experience for all students, ensuring student safety, and minimizing the direct impact of construction on students, faculty, and staff, as well as ensuring continuity for families and students. The leadership team prefers not to

have any on-site presence during the construction project, regardless of the building's location. The plan is to relocate students to Finn School and Woodward School. Northborough preschool students will be relocated back to Northborough.

Chelsea Malinowski requested a discussion and a vote.

Chelsea Malinowski moved, Laura Kauffmann seconded, and it was unanimously voted by roll call, "The Southborough School Committee supports the relocation plan as presented by the school administration."

MOTION TO SUPPORT RELOCATION PLAN

Roll Call

In Favor: Laura Kauffmann, Alan Zulick, Roger Challen, and Chelsea Malinowski

Opposed: None

Abstained: None

The Southborough School Committee remained in session.

III. Other business that may properly come before the Committee (None at this time)

IV. Adjournment

Jason Malinowski requested a motion to adjourn.

Jason Malinowski moved, Roger Challen seconded, and it was unanimously voted by roll call, "To adjourn."

MOTION TO ADJOURN

Roll Call:

For: Roger Challen, Denise Eddy, Mark Davis, Andrew Pfaff, and Jason Malinowski

Opposed: None

Abstained: None

Jason Malinowski adjourned the meeting at 9:56 am.

Respectfully submitted,

Mariana Silva

Central Office Administrative Assistant

List of documents used at this meeting:

1. Neary Building Committee Agenda of July 22, 2024
2. Southborough School Committee Updated Slide dated July 22, 2024



The Public Schools of Southborough

Nearby Building Committee Update to Southborough School Committee

July 22, 2024

Agenda

1. MSBA Process
2. Scenarios Reviewed
3. Site Investigation
4. Project Square Footage and Programming
5. Project Design Options under Consideration
6. Project Cost

A 3D architectural rendering of a modern interior space. In the foreground, a long, light-colored wooden table is surrounded by white chairs. The floor is covered in a blue and purple geometric pattern. In the background, a blue staircase with a white railing leads up. The ceiling features white beams and yellow structural elements. Large windows on the right side provide natural light.

MSBA Process

MSBA Process and Schedule



Massachusetts School
Building Authority

Module 3 – Feasibility Study

Module 3A – Preliminary Design
Program

Module 3B – Preferred Schematic

Module 4 – Schematic Design

Module 5 – Funding the Project

Module 6 – Detailed Design

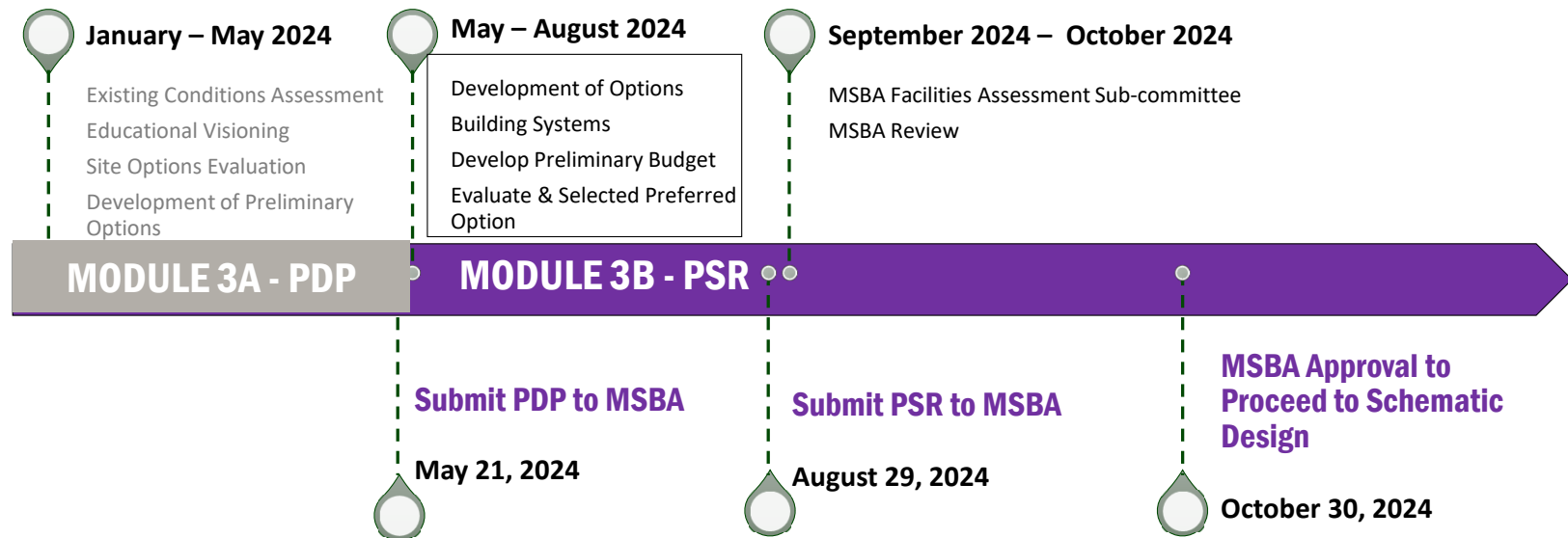
Module 7 – Construction

Module 8 – Completing the Project

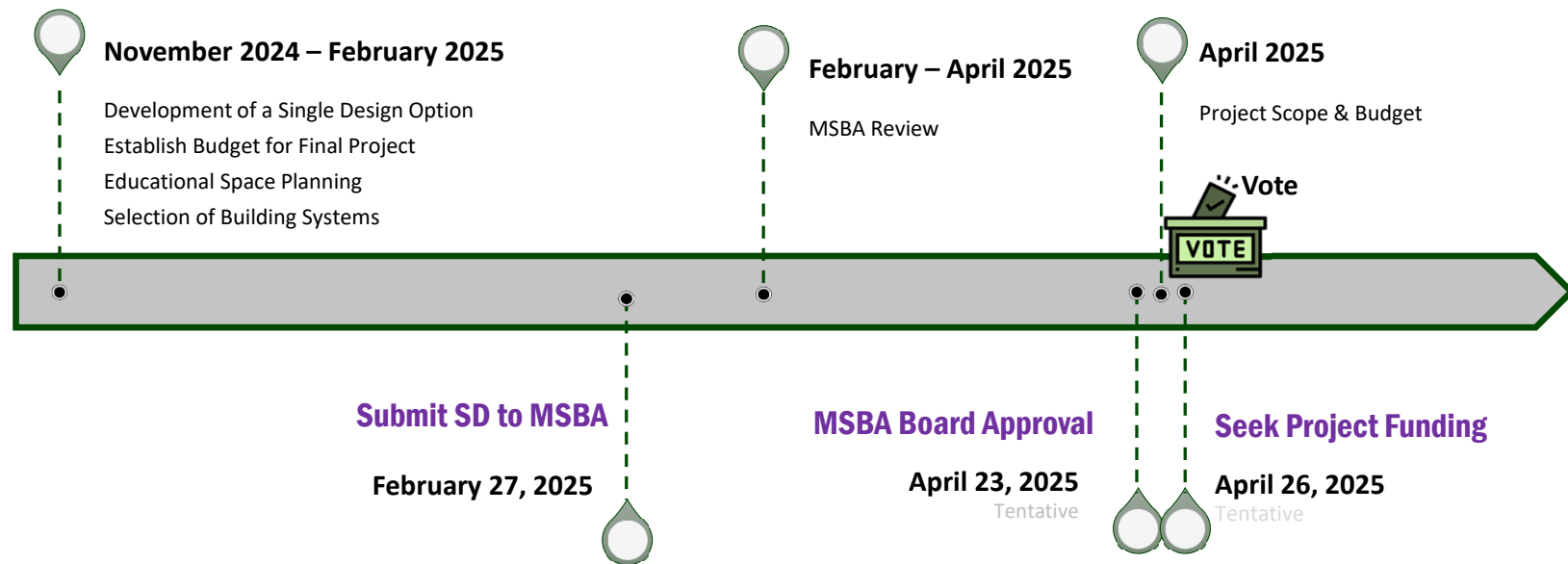
Module 3 – Feasibility Study

Module 3A – Preliminary Design Program (PDP)

Module 3B – Preferred Schematic Report (PSR)



Module 4 – Schematic Design



A 3D architectural rendering of a modern interior space. In the foreground, a long, light-colored wooden table is surrounded by white chairs. The floor is covered in a blue and purple geometric pattern. In the background, a blue staircase with a white railing leads up. The ceiling features white beams and yellow structural elements. Large windows on the right side provide natural light.

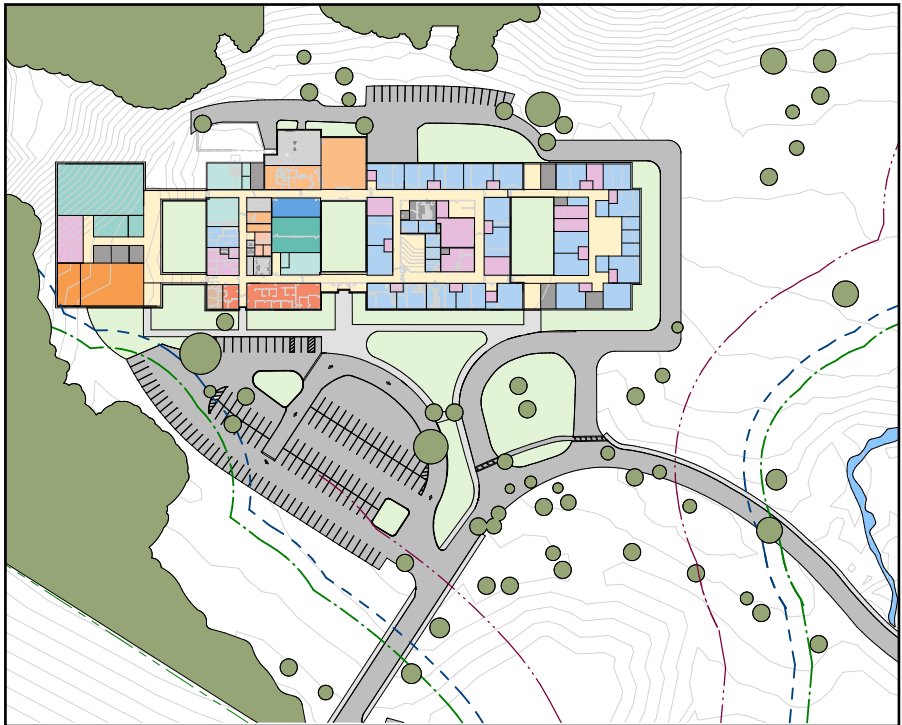
Scenarios Reviewed

ENROLLMENT OPTIONS - NEARY

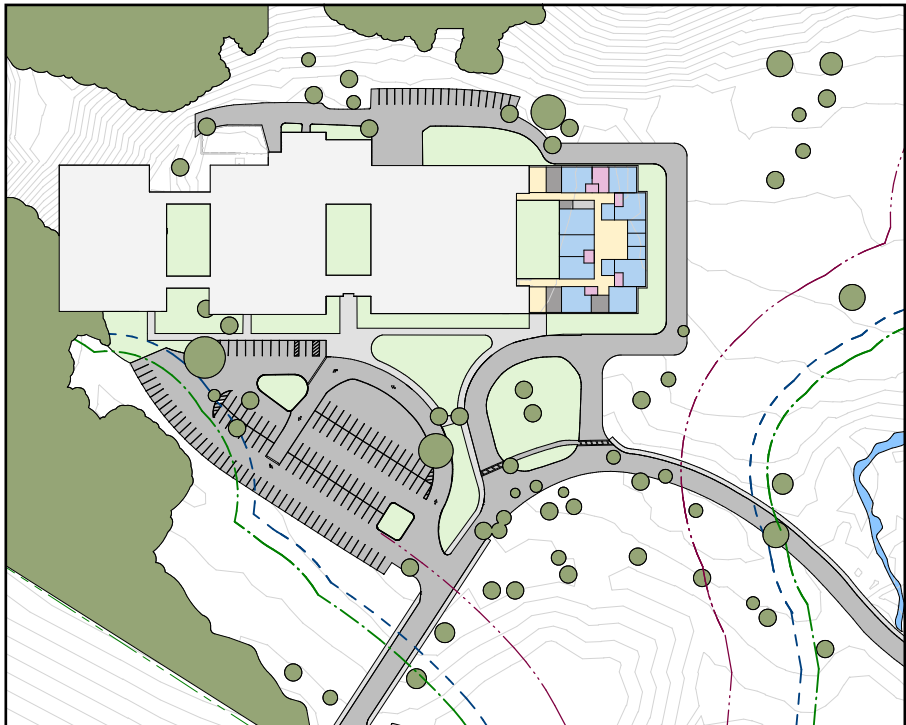
ADD/RENO - 305 ENROLLMENT



ADD/RENO - 450 ENROLLMENT



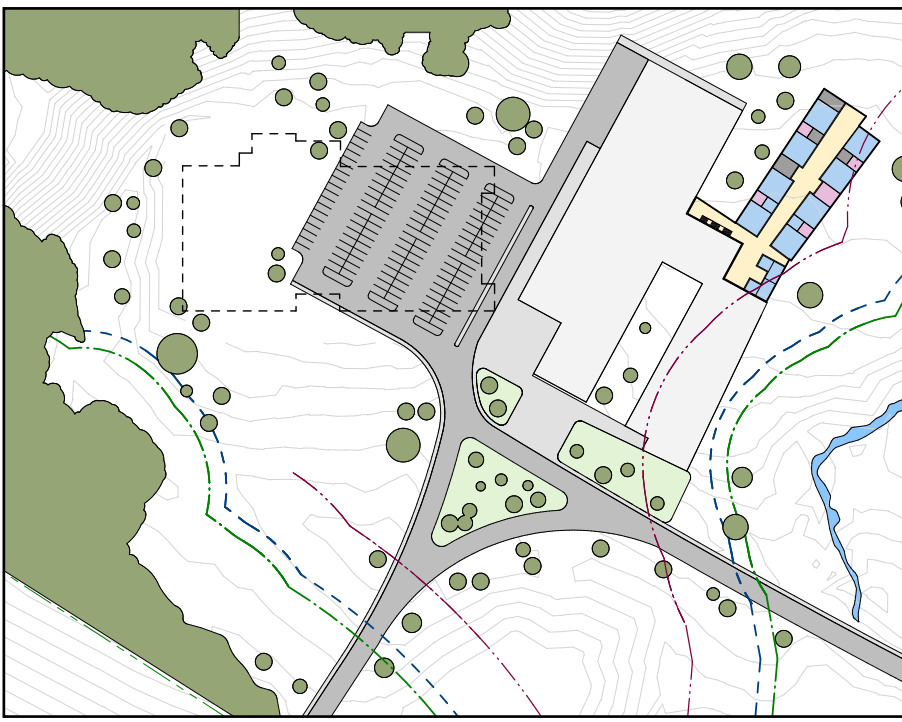
ADD/RENO - 610 ENROLLMENT



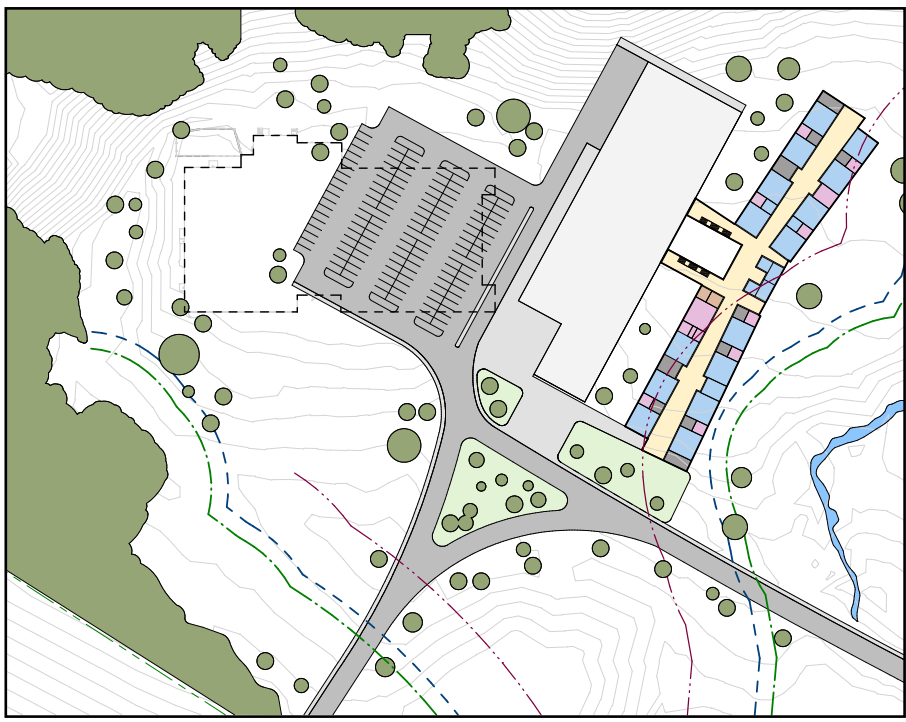
NEW BUILD - 305 ENROLLMENT



NEW BUILD - 450 ENROLLMENT



NEW BUILD - 610 ENROLLMENT



ENROLLMENT OPTIONS - WOODWARD

ADD/RENO - 450 ENROLLMENT



ADD/RENO - 610 ENROLLMENT



NEW BUILD - 450 ENROLLMENT

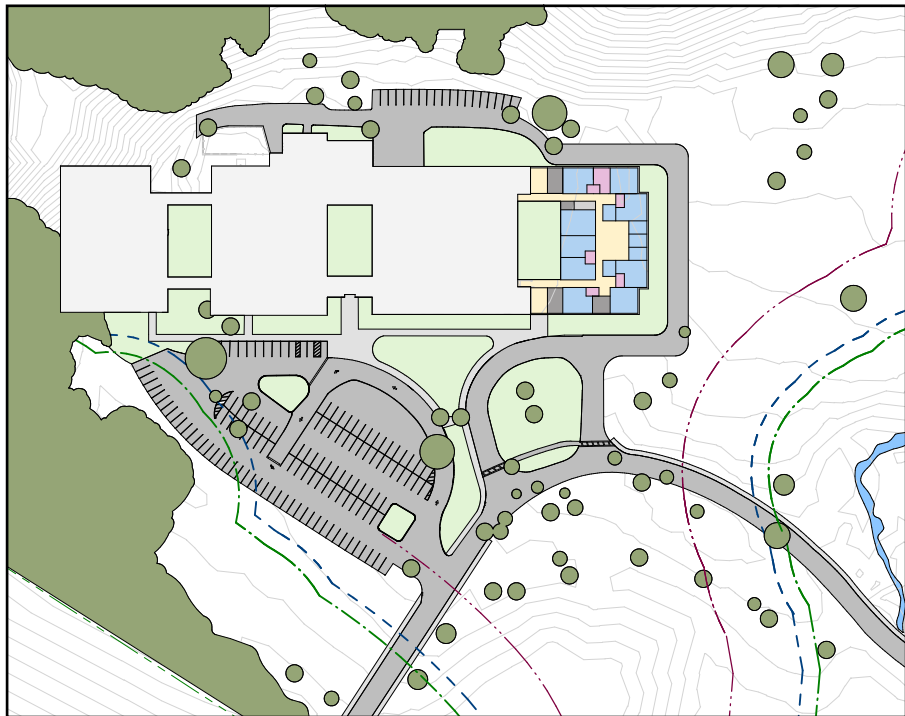


NEW BUILD - 610 ENROLLMENT



SELECTED OPTIONS - NEARY SITE

ADD/RENO - 610 ENROLLMENT



NEW BUILD - 305 ENROLLMENT



NEW BUILD - 610 ENROLLMENT

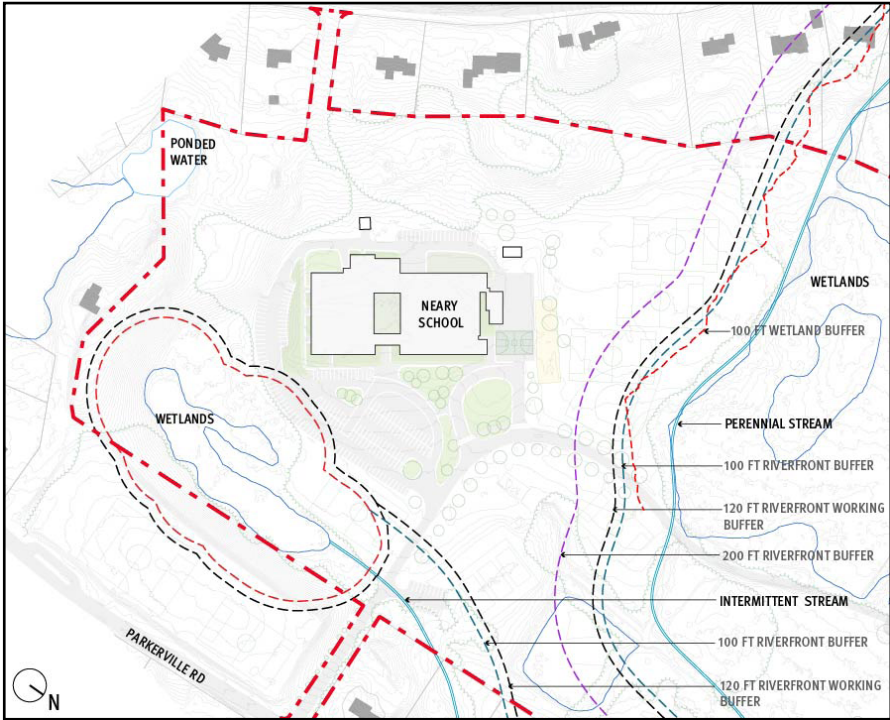




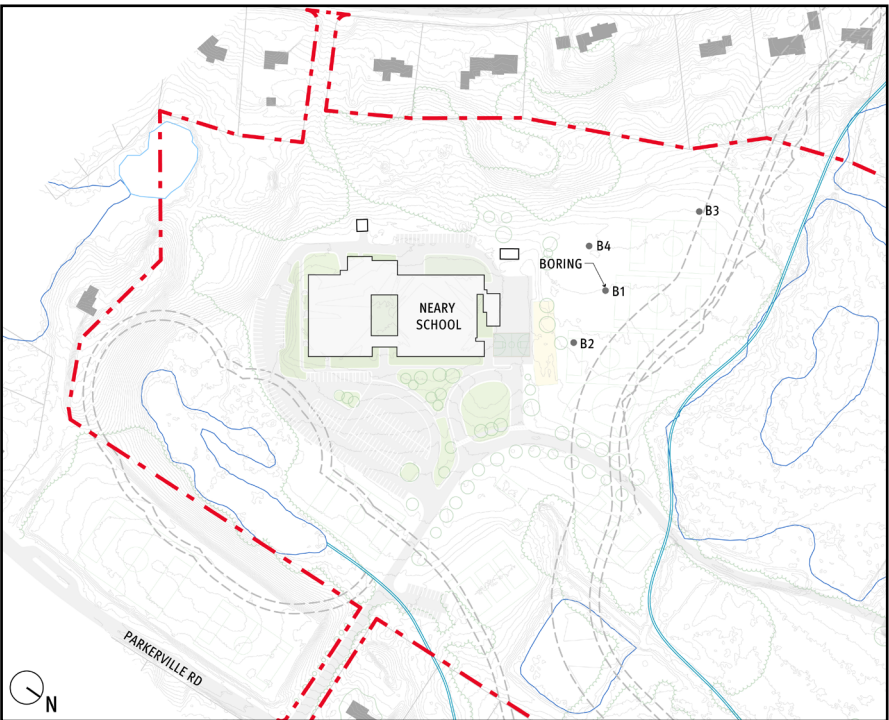
Site Investigation

SITE INVESTIGATION

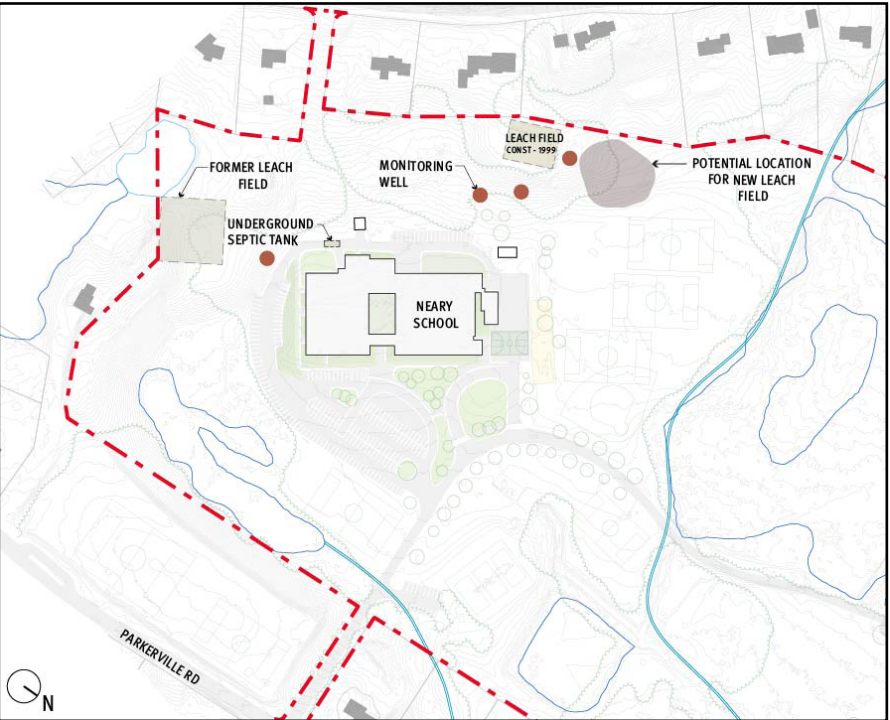
REGULATORY



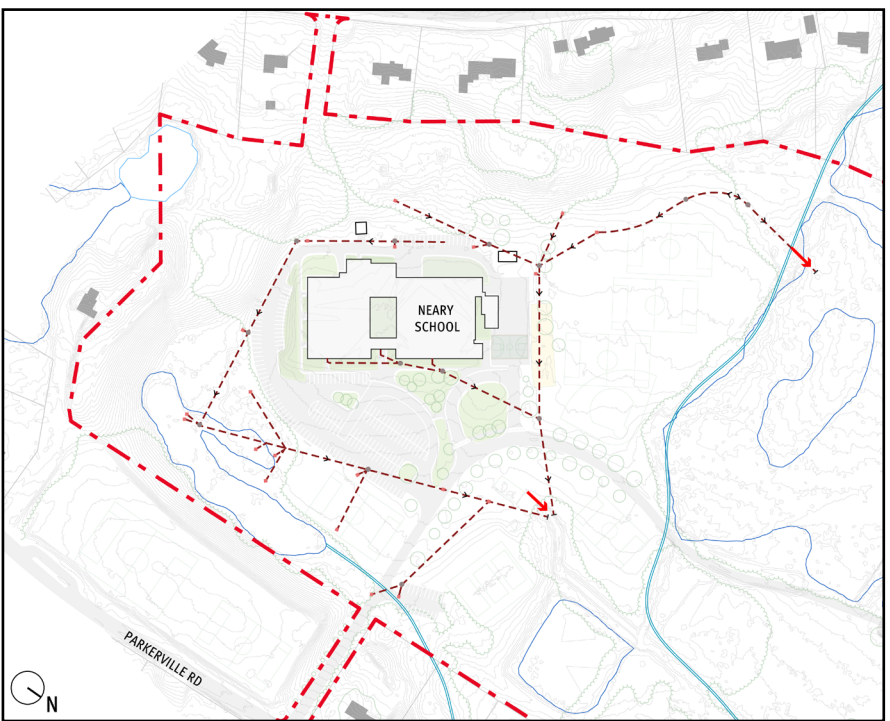
UNDERGROUND EXPLORATIONS



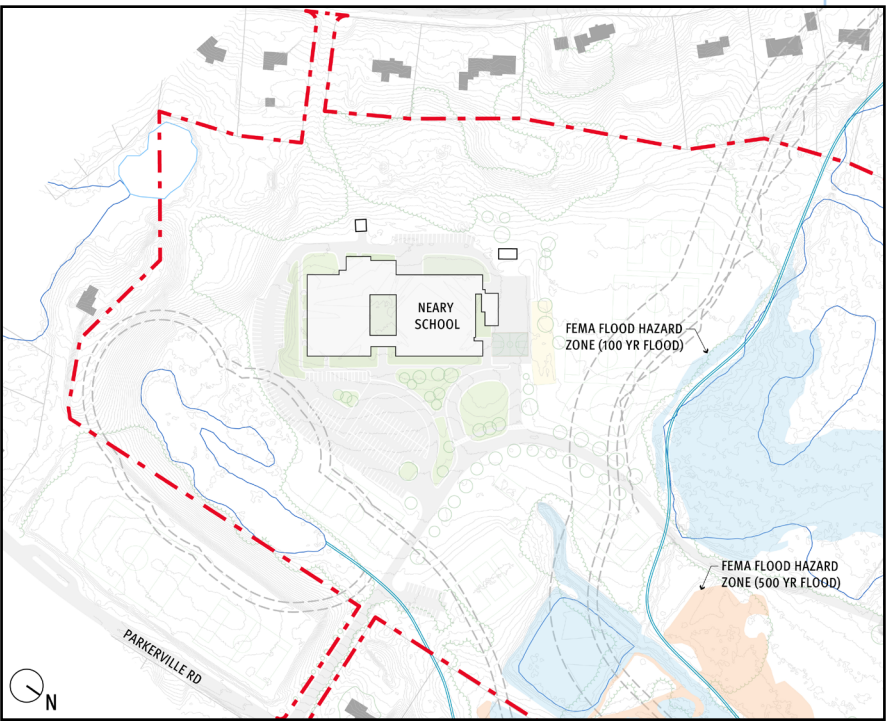
SEPTIC



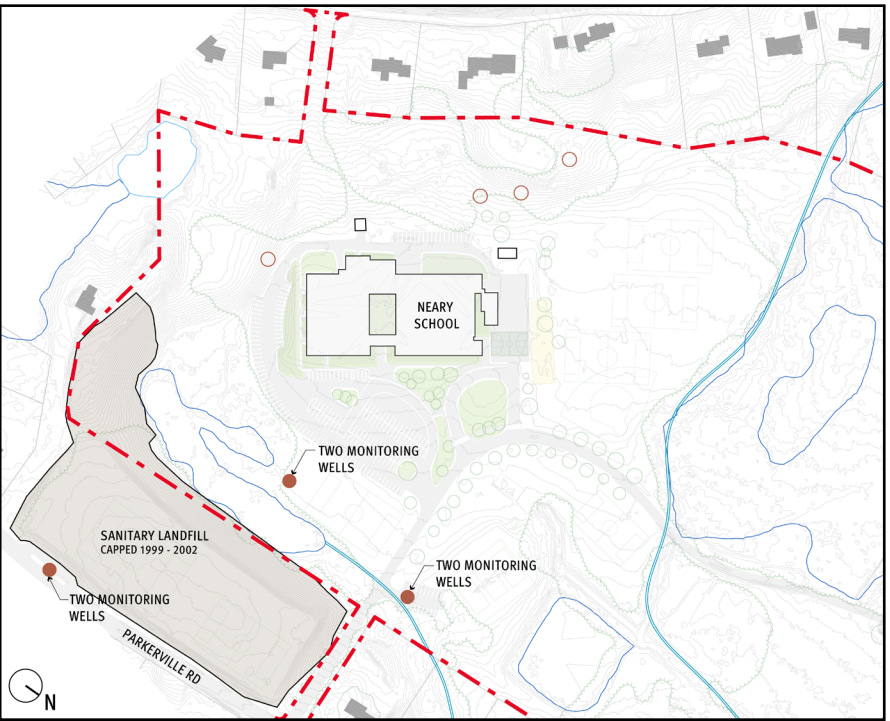
DRAINAGE



FLOODZONE (FEMA)



LANDFILL



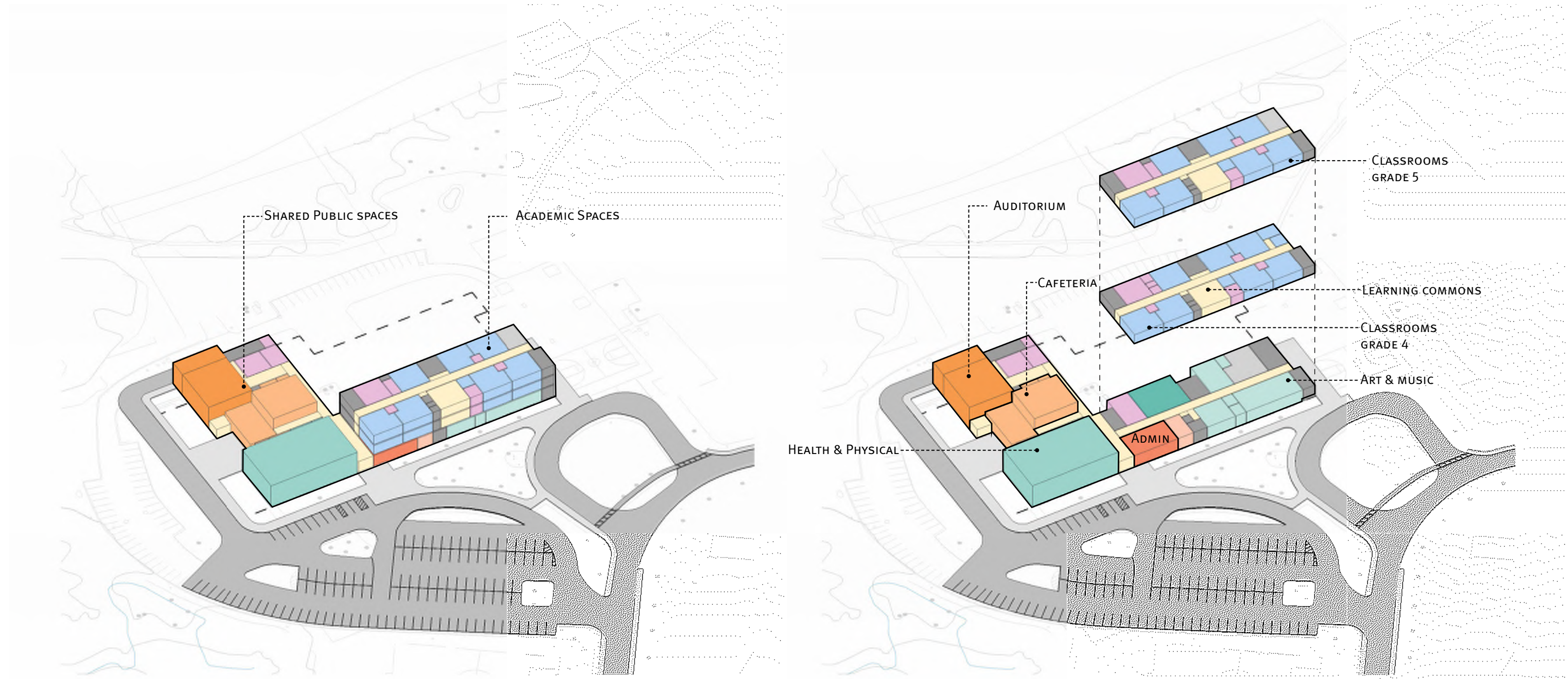
A 3D architectural rendering of a modern interior space. The room features a long, light-colored wooden table with several white chairs arranged around it. The floor is covered in a blue and purple checkered pattern. The ceiling has a series of white, angled beams and yellow structural elements. Large windows on the right side provide natural light. The overall design is clean and contemporary.

Project Square Footage and Programming

PROGRAM SUMMARY									
ROOM TYPE	Existing Neary			305 STUDENTS			610 STUDENTS		
	# OF ROOMS	AREA TOTALS		# OF ROOMS	AREA TOTALS		# OF ROOMS	AREA TOTALS	
CORE ACADEMIC	14	14,340		14	17,150		28	34,300	
SPECIAL EDUCATION		3,360			4,845			7,090	
ART & MUSIC		4,055			3,900			4,850	
HEALTH & PHYSICAL EDUCATION		4,960			6,450			6,450	
MEDIA CENTER		2,590			2,043			3,415	
DINING & FOOD SERVICE		5,000			5,395			8,141	
MEDICAL		440			510			610	
ADMINISTRATION & GUIDANCE		1,900			1,555			1,910	
CUSTODIAL & MAINTENANCE		1,949			1,905			2,210	
OTHER		555			200			200	
DISTRICT OFFICES		6,135							
MSBA PROGRAMMED SPACES		45,284			43,953			69,176	
Grossing Factor (GFA / NFA)					1.50			1.50	
NON-PROGRAMMED SPACES		17,472			21,977			34,588	
Total GFA (Not including Auditorium)		62,756			65,930			103,764	
SF per Student					216			170	
AUDITORIUM (Not including Music Room)		0			2,700			2,700	
Grossing Factor (GFA / NFA)					1.50			1.50	
NON-PROGRAMMED SPACES (AUDITORIUM ONLY)		0			1,350			1,350	
AUDITORIUM (GSF)		0			4,050			4,050	
Total GFA (Including Auditorium)		62,756			69,980			107,814	
SF per Student		206			229			177	

Project Design Options under Consideration





OPTION C.1.A - NEW CONSTRUCTION, 305 ENROLLMENT

FIRST FLOOR



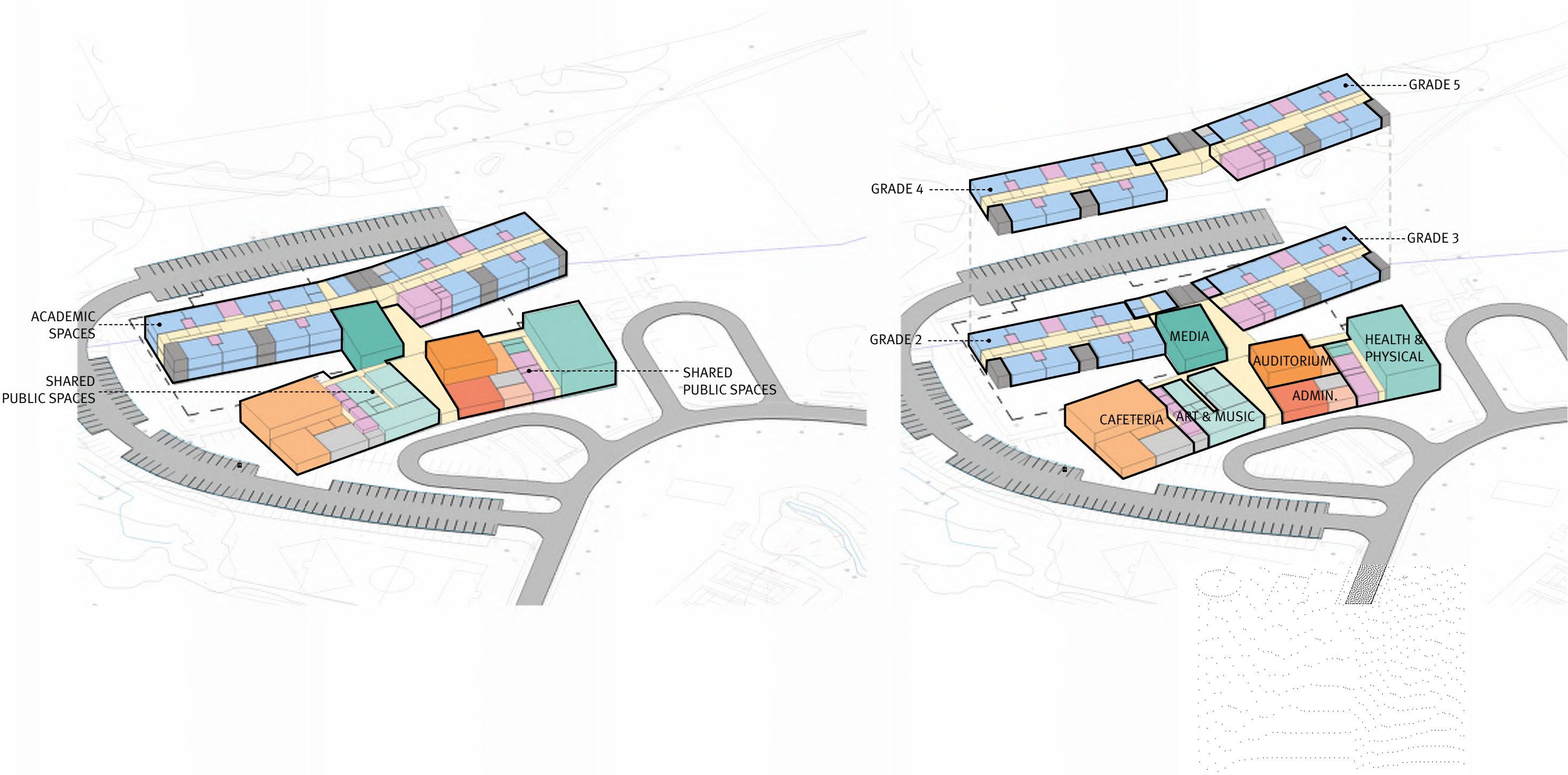






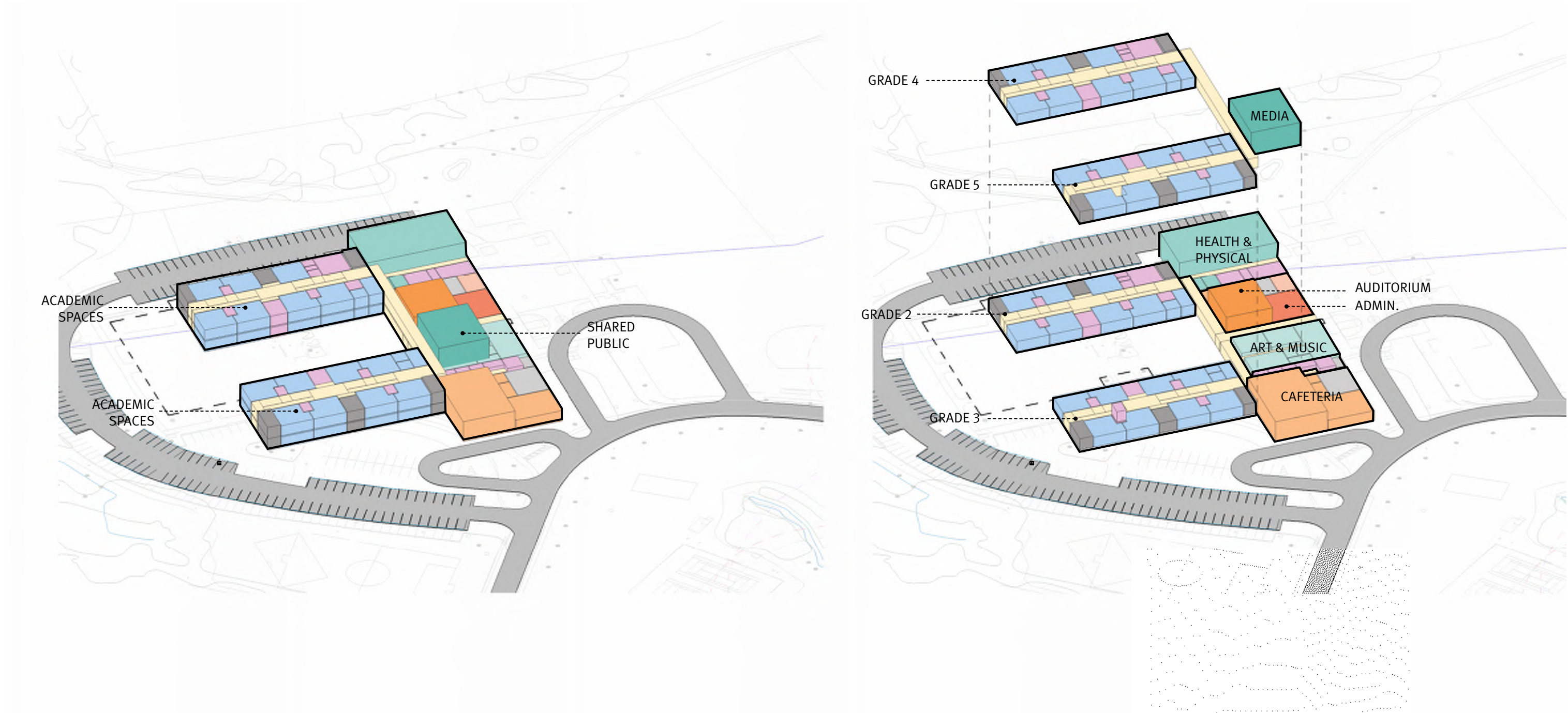




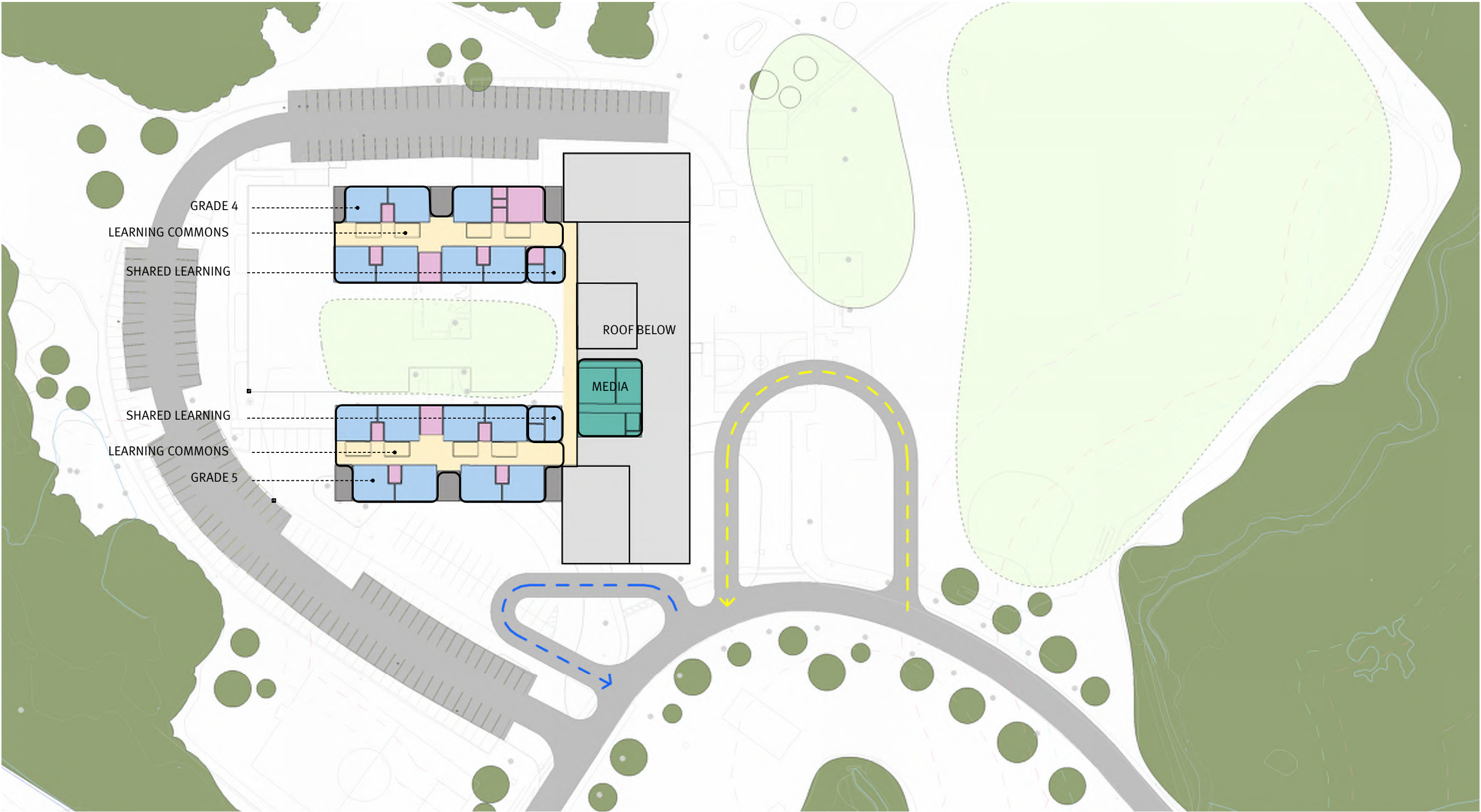


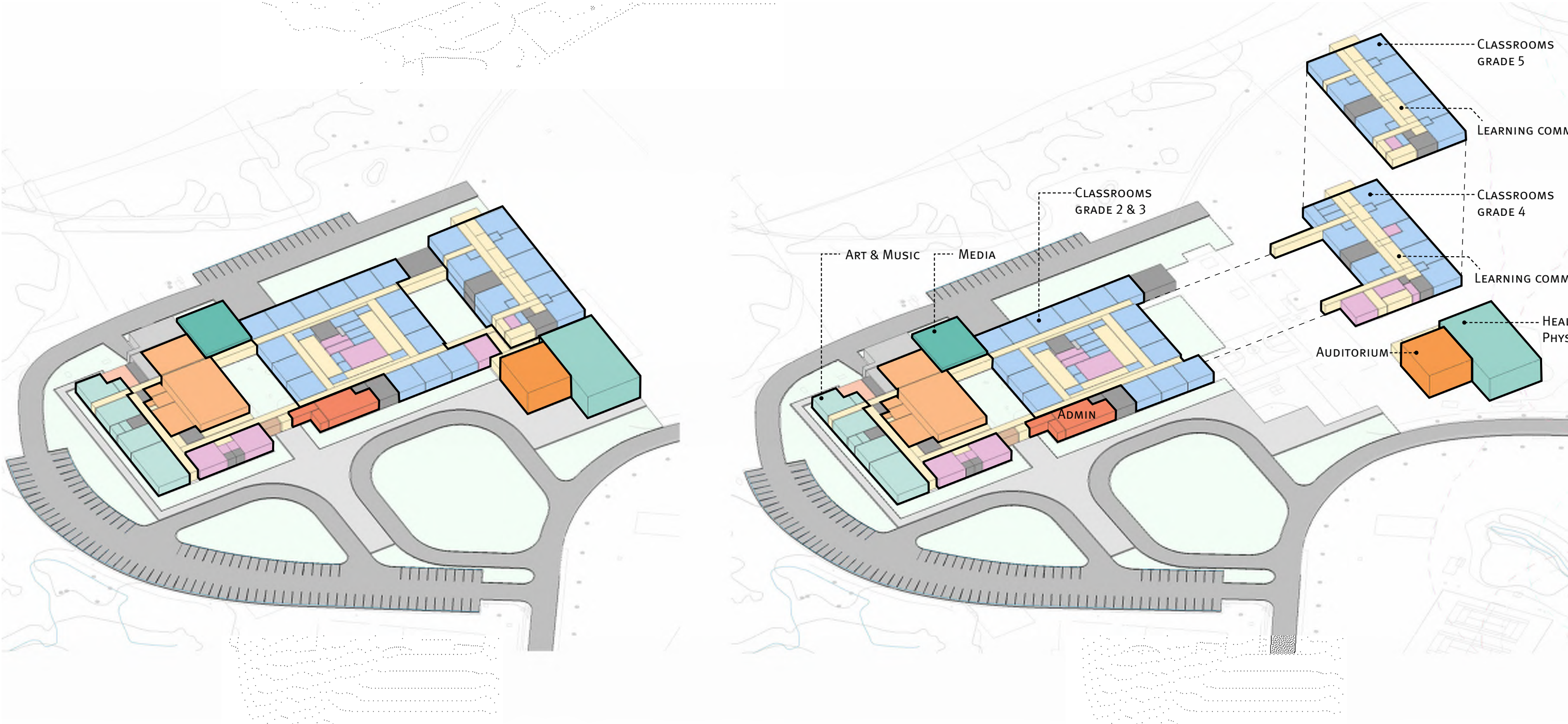






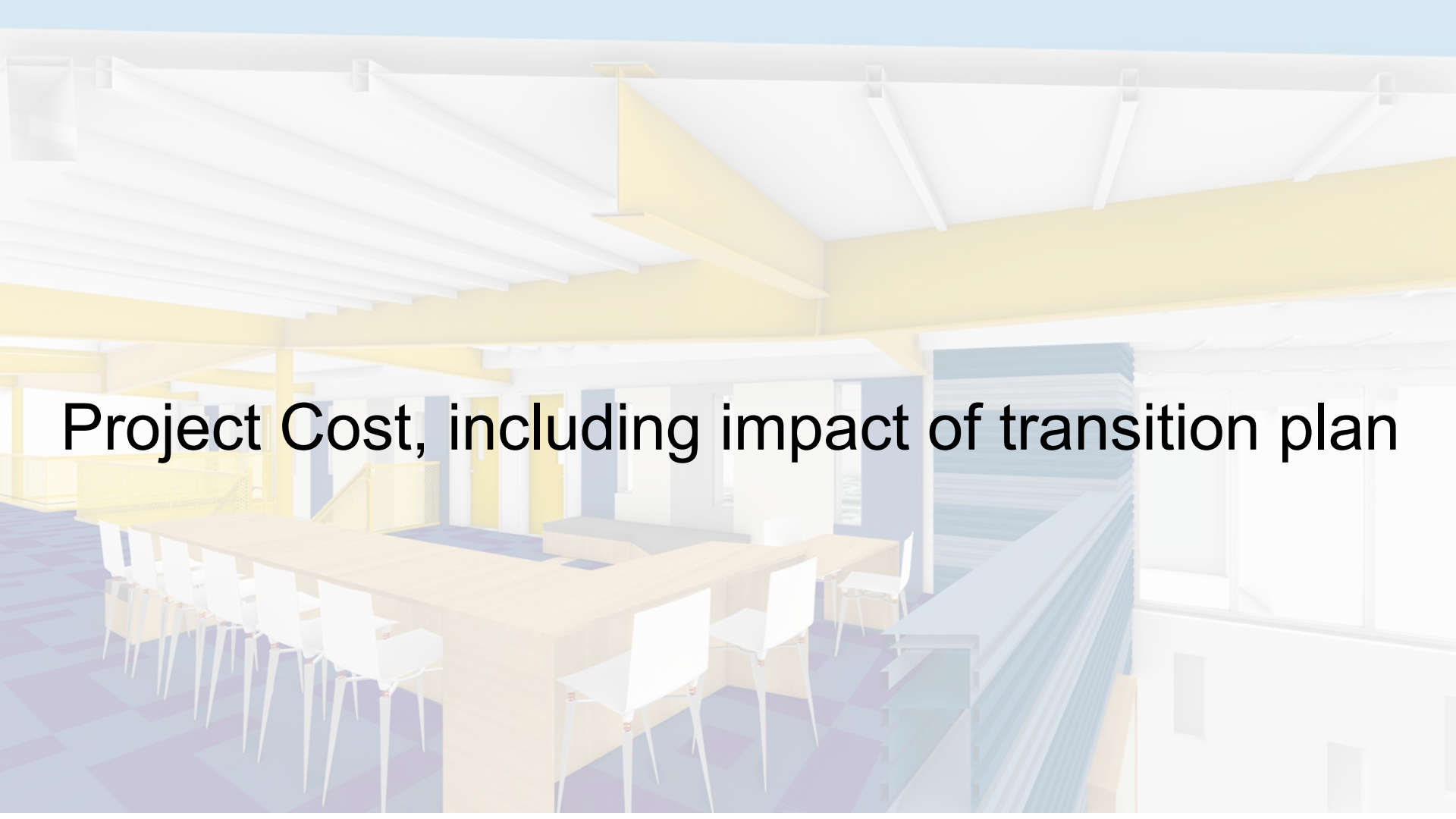










A 3D architectural rendering of a modern interior space. The room features a long, light-colored wooden table with several white chairs arranged around it. The floor is covered in a blue and purple checkered pattern. The ceiling has a series of white, angled beams. In the background, there are blue and white walls, a staircase, and large windows. The text "Project Cost, including impact of transition plan" is overlaid in the center of the image.

Project Cost, including impact of transition plan



Preferred Schematic Vote - August 12, 2024

Town of Southborough, Massachusetts

Neary Building Committee

July 22, 2024

7:30 PM

Virtual Zoom Meeting

Pursuant to Chapter 20 of the Acts of 2021, An Act Relative to Extending Certain COVID-19 Measures Adopted During the State of Emergency, signed into law on June 16, 2021, this meeting will be conducted via remote participation. No in-person attendance by members of the public will be permitted.

Neary Building Committee:

Members Present: Roger Challen, Denise Eddy, Mark Davis, Kathryn Cook, Andrew Pfaff, Chris Evers (arrived at 7:46 pm), and Jason Malinowski

Members Absent: None

Ex-Officio

Members Present: Gregory Martineau Superintendent of Schools, Stefanie Reinhorn, Assistant Superintendent of Teaching and Learning, Rebecca Pellegrino, Assistant Superintendent of Finance,

Members Absent: Keith Lavoie Assistant Superintendent of Operations, Kathleen Valenti, Neary School Principal, Steven Mucci, Principal of Woodward School, Mark Purple, Town Administrator, and Brian Ballantine Town Treasurer/ Finance Director

Southborough K-8 School Committee:

Present: Chelsea Malinowski, Roger Challen, Alan Zulick, and Laura Kauffmann

Absent: None

I. Call Meeting to Order

Jason Malinowski called the Neary Building Committee into order at 7:32 pm.

Chelsea Malinowski called the Southborough School Committee into order at 7: 33 pm.

II. Approval of Outstanding Meeting Minutes – July 8, 2024 and July 15, 2024

Jason Malinowski asked for a discussion and a vote.

Jason Malinowski moved, Mark Davis seconded, and it was voted 6-0-1 (Denise Eddy abstained), "To approve both sets of minutes as presented."

MOTION TO
APPROVE MEETING
MINUTES

Roll Call

For: Mark Davis, Roger Challen, Kathryn Cook, Andrew Pfaff, Chris Evers, and Jason Malinowski

Opposed: None

Abstained: Denise Eddy

III. Meeting with Pare re: Parkerville Landfill and site considerations and monitoring (joint with Board of Health)

Tim Thies, Senior Vice President at Pare Corporation, mentioned that they have been monitoring the Parkerville landfill for a few years. The town conducts annual monitoring, also known as a post-closure monitoring period, since the landfill was closed in the 1990s. When an old landfill is closed, the town is required to undergo a 30-year period of landfill monitoring. Parkerville is currently in the 30-year monitoring period, so they perform groundwater monitoring at six groundwater monitoring wells around the landfill, surface water sampling at two locations around the landfill, an annual inspection of the landfill, and gas monitoring at around 20 locations on a quarterly basis. All the data collected is provided to the Massachusetts Department of Environmental Protection annually.

Tim also mentioned that the immediate area around the landfill has been impacted, showing concentrations of contaminants, particularly heavy metals, arsenic, and cadmium in the groundwater. If there are plans to dewater the groundwater in that area, they would need a deeper understanding of the groundwater composition, especially in proximity to the school. He added that currently, they do not consider landfill gas to be an issue, but recommended implementing a sub-slab depressurization system, usually a passive system to start. Tim mentioned that the locations around the landfill that they have been monitoring, particularly for landfill gas, have shown almost entirely non-detect results.

William Cundiff, Department of Public Works Superintendent, added that there is a post-closure use of the landfill as a field, which is also factored into the risk perspective. The DPW allocates an annual operating budget for a consultant to conduct the post-closure monitoring and inspections.

Chelsea Malinowski adjourned the Southborough School Committee Special Open Meeting at 7:57 pm.

IV. Skanska/Arrowstreet Updates

a. Review of latest program requirements and square footage

Superintendent Martineau and Stefanie Reinhorn, Assistant Superintendent of Teaching and Learning, revisited the space summary for the 305 and 610 enrollment. They identified several areas for potential space adjustments. Firstly, they reduced the classroom size from 950 square feet to 900 square feet. Additionally, they discussed with Arrowstreet about reducing the learning commons square footage from 1,000 to 900. Finally, they examined office space, small group rooms, extended day offices, and storage for possible reductions in square footage without affecting the overall educational plan. Katy Lillich from Arrowstreet noted that the extended day storage does not add to square footage,

as it is a non-programmed space, returning that space to the grossing factor. Superintendent Martineau expressed that he generally approves of the reductions, but emphasized the importance of larger classroom spaces for instructional design.

b. Cost estimate updates

Andrew Plumb from Arrowstreet reviewed the C.4.A – New Construction, 610 enrollment option. This option shows the public areas in the front of the building and the academic two-floor wings at the back. By removing the auditorium, the administration space will be adjusted and moved over the health and physical space. Arrowstreet compared this option with C. 4.B. – New Construction, 610 enrollment, and believes that C. 4.B. would likely be the less expensive option due to its smaller foundation and square footage. Superintendent Martineau stated that, in terms of educational planning, he does not see a difference between the two options and believes that both will fulfill the educational plan. However, he did question if the academic wings in C.4.A could be placed at the back of the building for security reasons. The Arrowstreet team has agreed to explore the possibility of rotating the building.

c. Updated planning studies of add/reno and new construction themes including feedback from school administration

Andrew Plumb presented different building options to the Neary Building Committee. First, he discussed option C.1.A – New Construction, 305 enrollment, a three-story building. Then, he compared it with option C.1.B – New Construction, 305 enrollment, a two-story building. After further discussion in the last meeting, the Arrowstreet team decided to preview an option without an auditorium: C.1.B, No Auditorium – New Construction, 305 enrollment. Andrew explained that this option reconfigures the shared public space, locates the gymnasium on the public corner, places the media center at the hub of the two wings, and locates the cafeteria adjacent to the media center and the music and arts areas. This design allows for the two grade levels to be placed on the two-story wings, maintaining the same size but placing facilities on the first floor. Andrew then reviewed the three-story option with no auditorium, highlighting that by removing the auditorium, they would also reduce the square footage and the amount of foundation touching the ground. Andrew briefly reviewed the B.4, No Auditorium – Add/Reno, 610 enrollment option.

V. Vote on options to send for cost estimation

Jason Malinowski moved, Kathryn Cook seconded, and it was voted 4-3-0 (Kathryn Cook, Mark Davis, and Roger Challen Opposed), “To direct Arrowstreet to cost out the two story configuration.”

MOTION FOR COST ESTIMATION

Roll Call

For: Denise Eddy, Andrew Pfaff, Chris Evers, and Jason Malinowski

Opposed: Kathryn Cook, Mark Davis, and Roger Challen

Abstained: None

Mark Davis moved, Roger Challen seconded, and it was unanimously voted by roll call, “To eliminate the auditorium for any consideration of estimating and allow the design team, if they need to make slight modifications to solidify the design, without the auditorium, they can do that.”

MOTION TO ELIMINATE
AUDITORIUM FOR
COST ESTIMATION

Roll Call

For: Mark Davis, Andrew Pfaff, Kathryn Cook, Roger Challen, Chris Evers, Denise Eddy, and Jason Malinowski

Opposed: None

Abstained: None

Jason Malinowski moved, Kathryn Cook seconded, and it was unanimously voted by roll call, “For purposes of cost estimation option C.4.B is in bravo.”

MOTION FOR COST
ESTIMATION OPTION

Roll Call

For: Kathryn Cook, Andrew Pfaff, Roger Challen, Denise Eddy, Chris Evers, Mark Davis, and Jason Malinowski

Opposed: None

Abstained: None

The Committee held a discussion to reference the meeting materials for the “B” referenced in the motion for clarification.

VI. Public Comment (None at this time)

VII. Meeting Schedule – August 12, 2024

VIII. Other business that may properly come before the Committee

Kathryn Cook shared that the Finance Subcommittee will meet on August 9, 2024, to thoroughly examine the estimates and the anticipated impact on the town's budget and finances. Kathryn encourages members of the Neary Building Committee to attend the meeting. She would like members to consider Finn School if the Committee is planning to make Neary School a four-grade configuration.

IX. Adjournment

Jason Malinowski requested a motion to adjourn.

Jason Malinowski moved, Roger Challen seconded, and it was unanimously voted by roll call, “To adjourn.”

MOTION TO
ADJOURN

Roll Call:

For: Roger Challen, Andrew Pfaff, Denise Eddy, Mark Davis, Chris Evers, Kathryn Cook, and Jason Malinowski

Opposed: None

Abstained: None

Jason Malinowski adjourned the meeting at 9:55 PM.

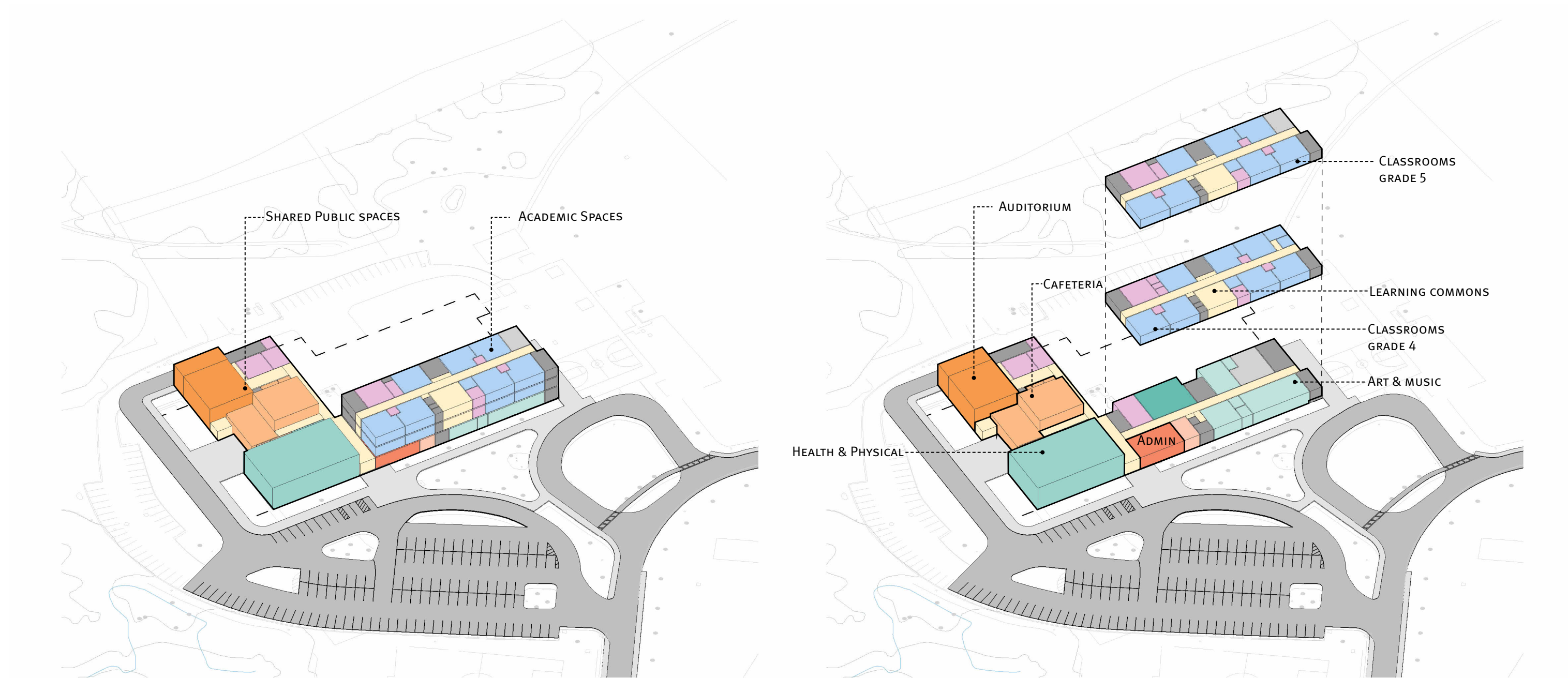
Respectfully submitted,

Mariana Silva

Central Office Administrative Assistant

List of documents used at this meeting:

1. Neary Building Committee Agenda dated July 22, 2024
2. Neary Building Committee Meeting Minutes of July 8, 2024
3. Neary Building Committee Meeting Minutes of July 15, 2024
4. Neary Building Committee Recap Presentation dated July 18, 2024
5. Neary Building Committee Options without Auditorium Presentation dated July 22, 2024
6. Neary Building Committee Proposed Space Reductions and Space Summary Update dated July 8, 2024



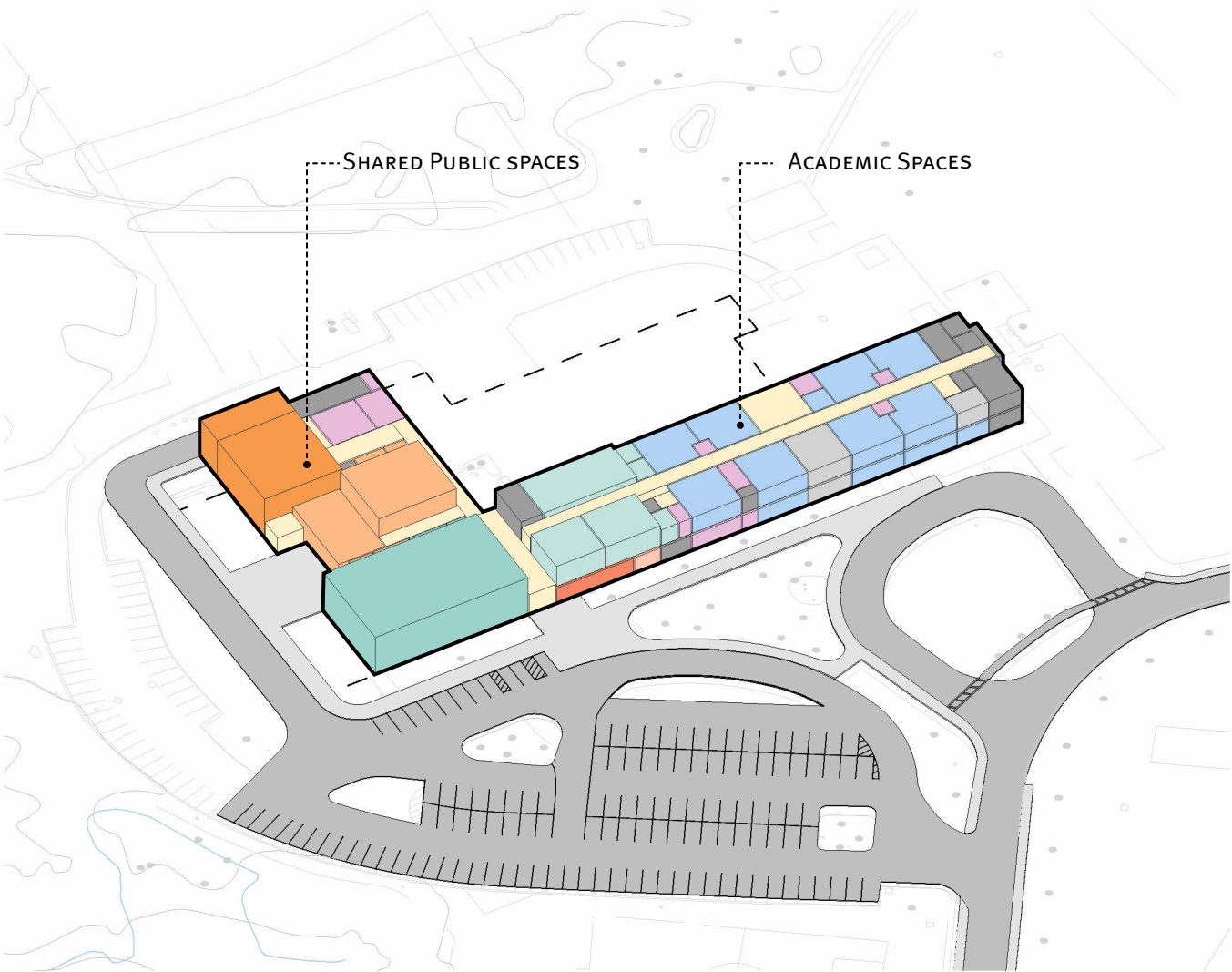
OPTION C.1.A - NEW CONSTRUCTION, 305 ENROLLMENT

FIRST FLOOR



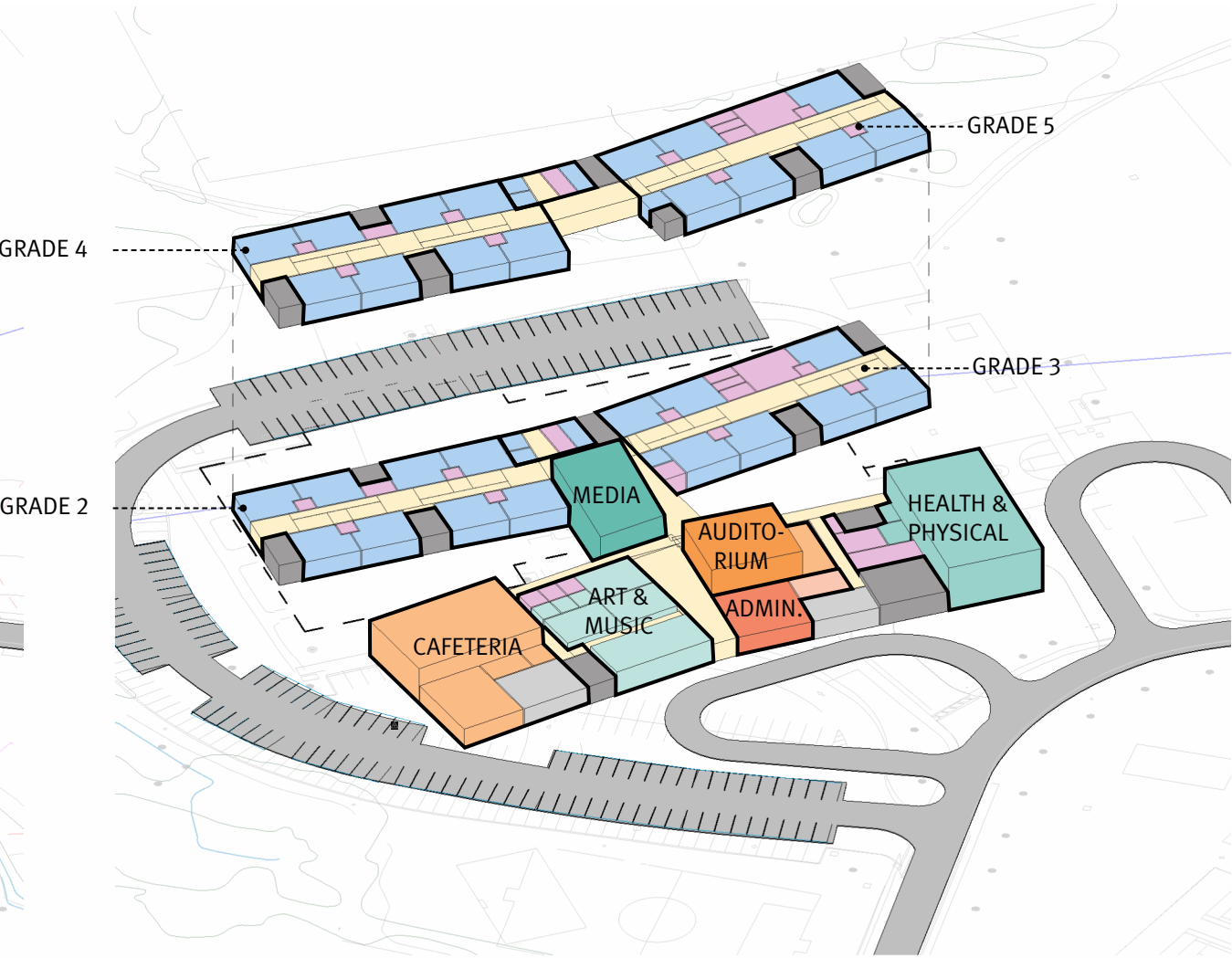
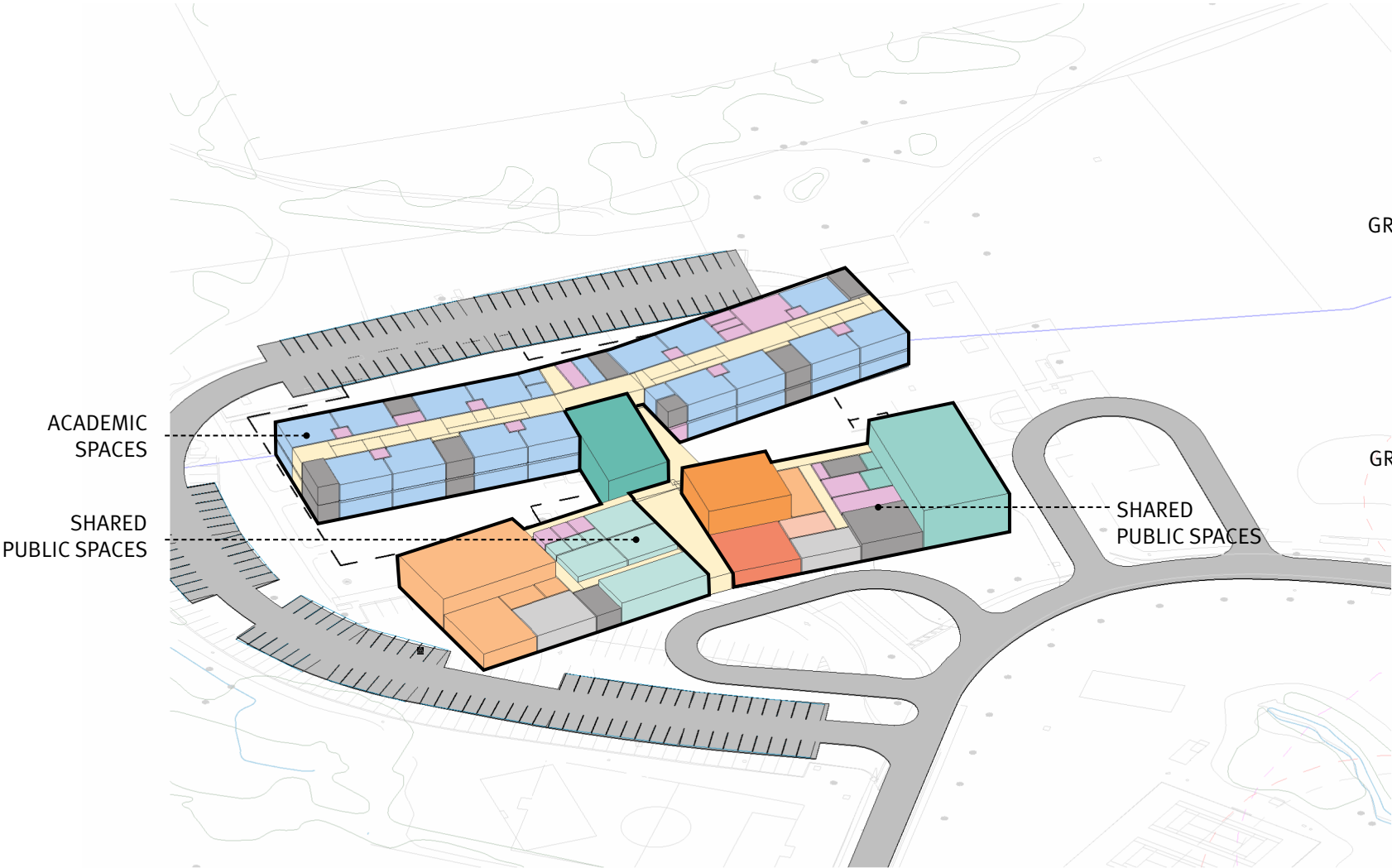






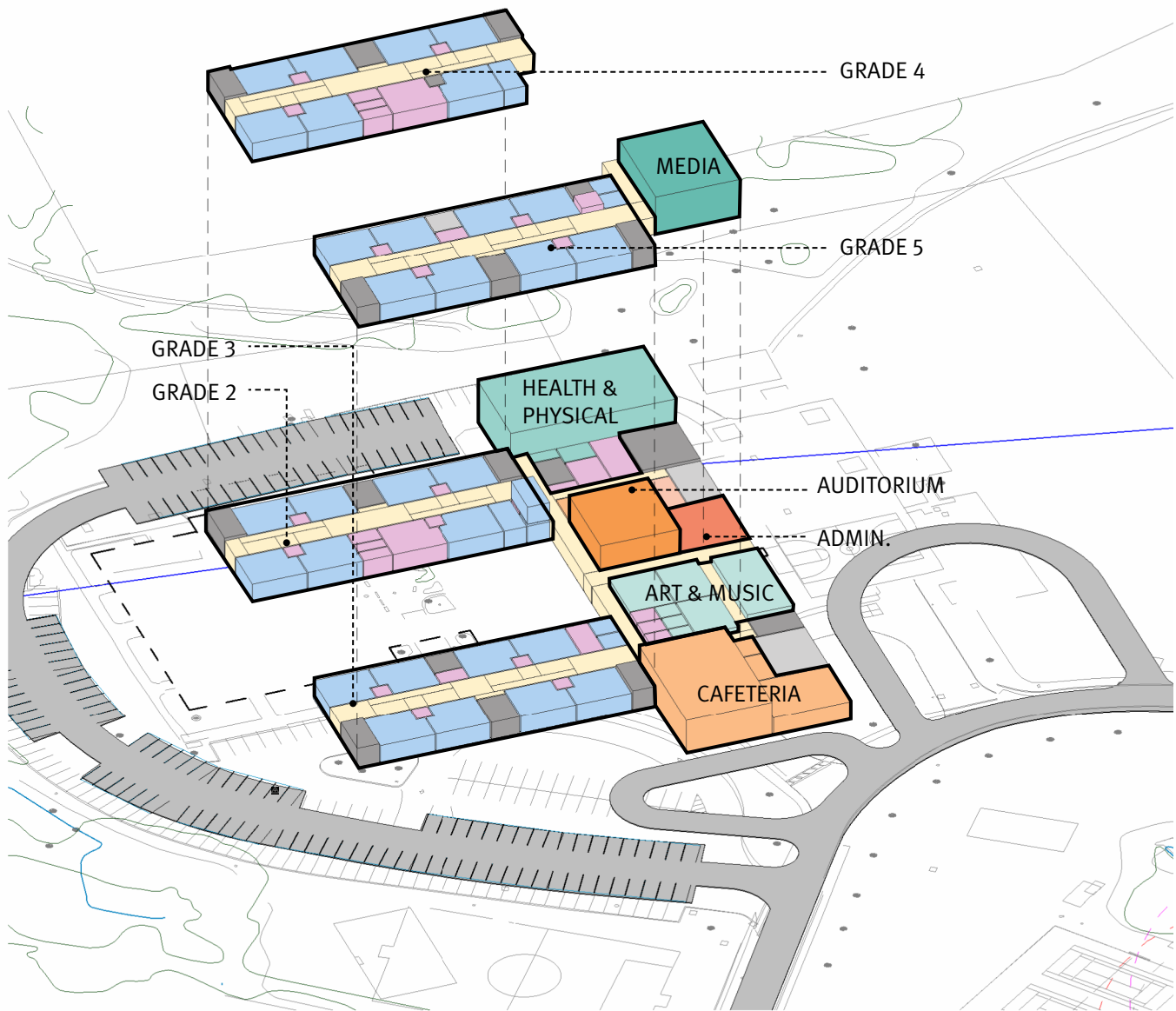
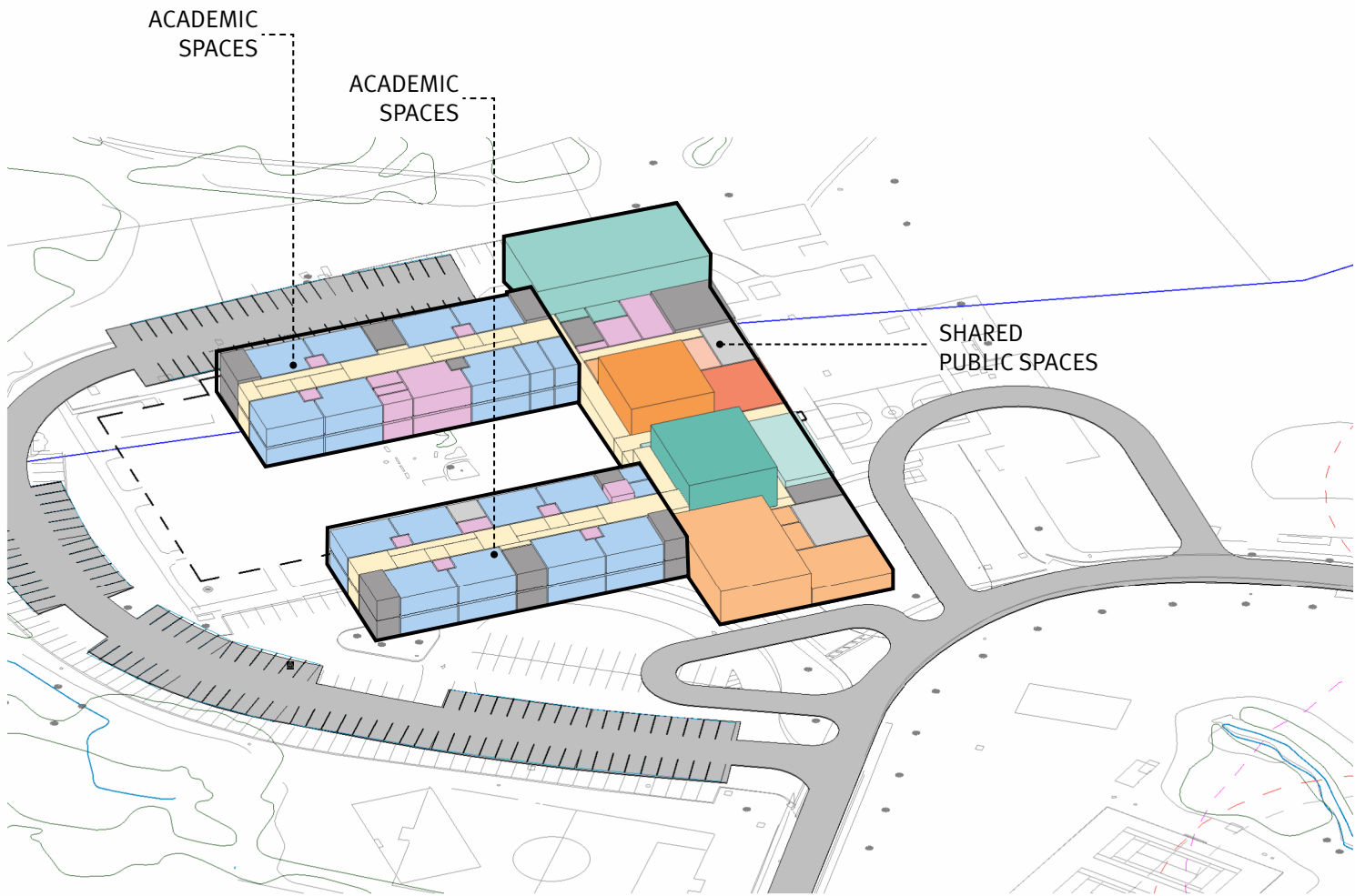






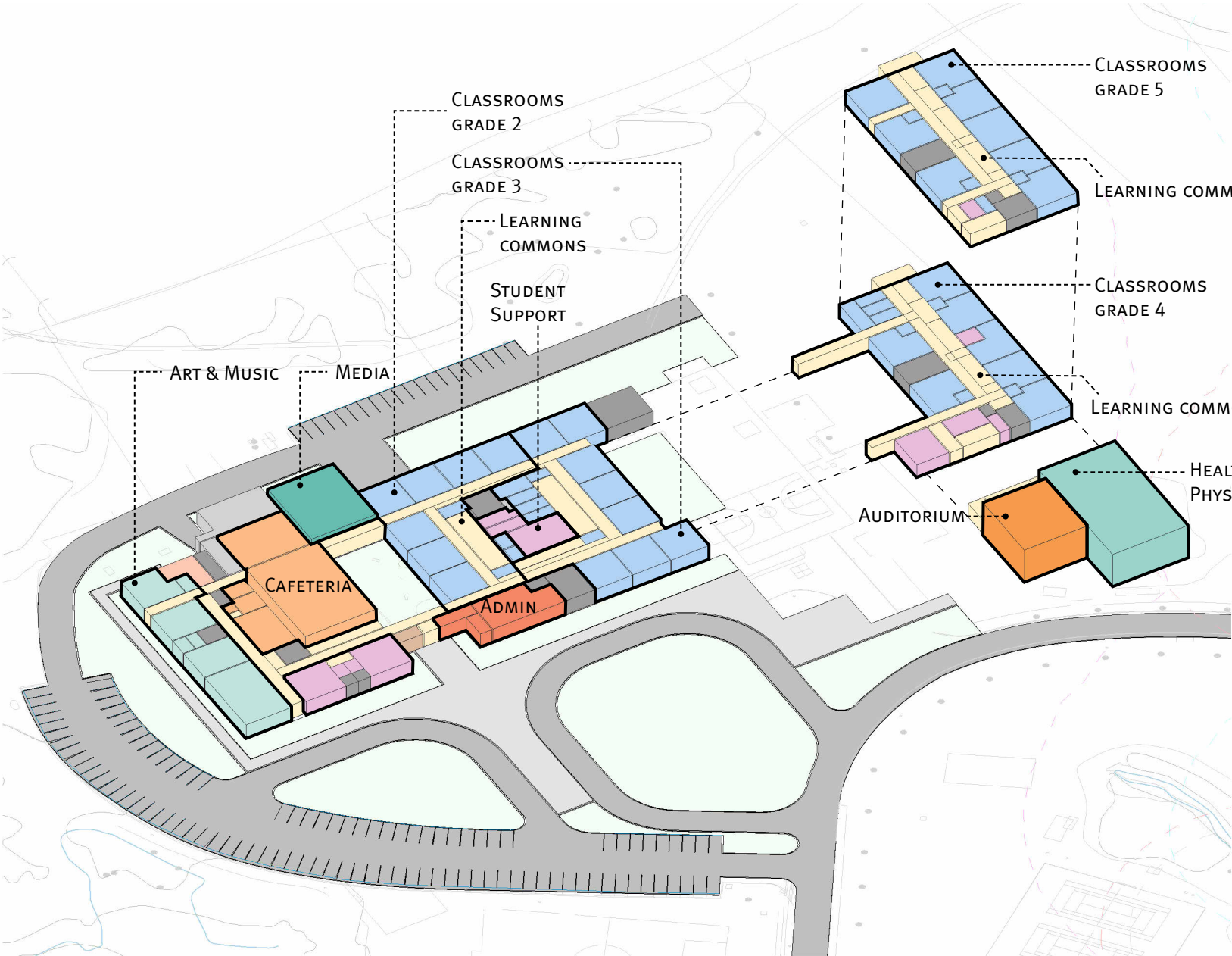
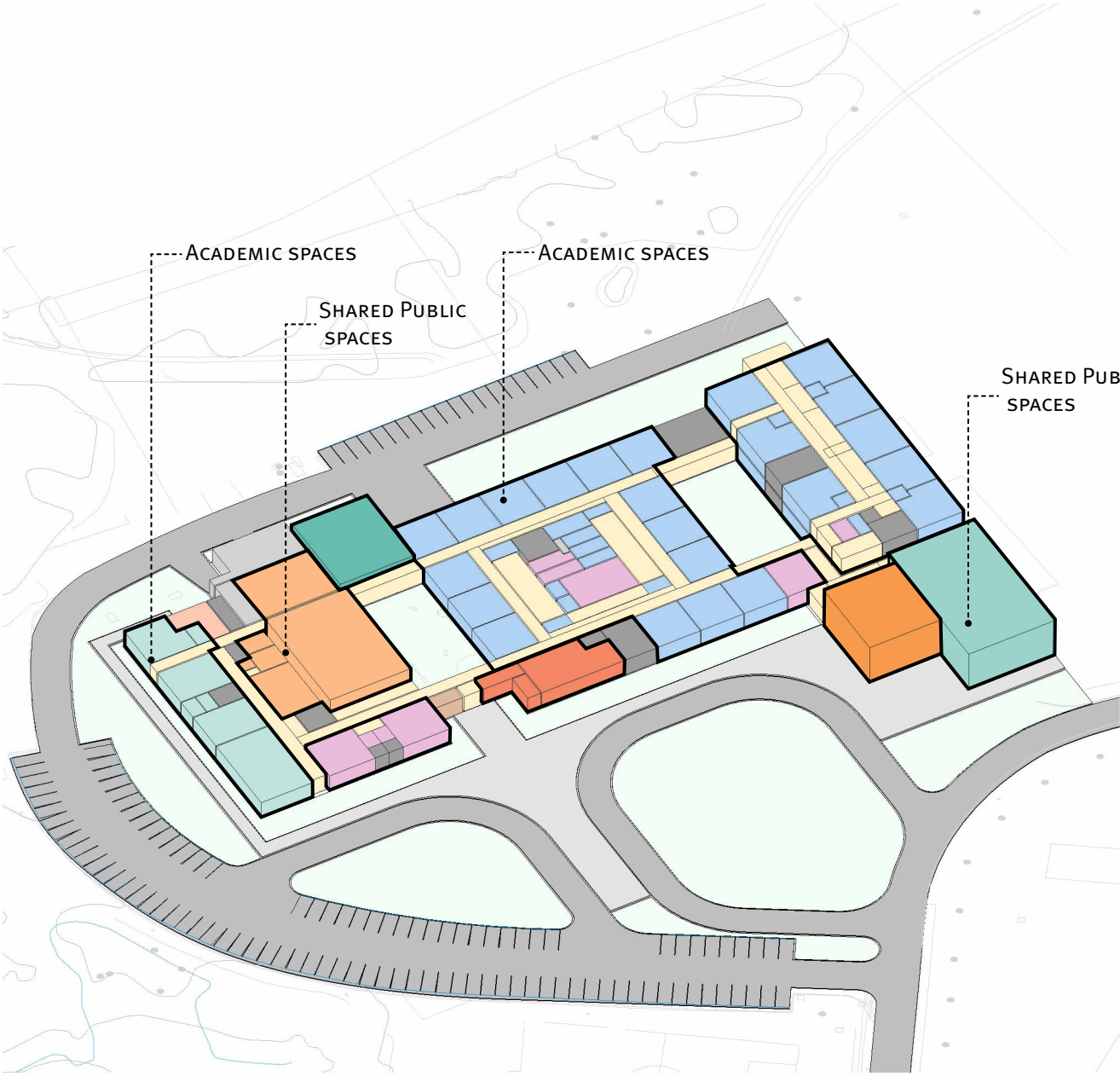
















PROPOSED SPACE REDUCTIONS

		Enrollment	
		305	610
Classrooms reduced - from 950 to 900 sf		850 sf	1,700 sf
Includes General Classrooms, World Language, Self Contained Special Education Classroom, Music Practice/Ensemble			
Learning Commons - reduced from 1,000 sf to 900 sf		200 sf	400 sf
Student Support Services Offices - reduce by 1 office		150 sf	150 sf
Small group - eliminated one space		200 sf	200 sf
Gym Storeroom - reduced from 300 sf to 150 sf		150 sf	150 sf
Extended Day Office - eliminated		200 sf	200 sf
Extended Day Storage - reduced from 300 sf to 150 sf		0 sf	0 sf
(Non-programmed space, included in grossing sf)			
		1,750 sf	2,800 sf
Grossing Factor		x1.5	x1.5
Gross sf Reduction		2,625 gsf	4,200 gsf

SPACE SUMMARY UPDATE

PROGRAM SUMMARY									
ROOM TYPE	Existing Neary			305 STUDENTS			610 STUDENTS		
	# OF ROOMS	AREA TOTALS		# OF ROOMS	AREA TOTALS		# OF ROOMS	AREA TOTALS	
CORE ACADEMIC	14	14,340		14	16,200		28	32,400	
SPECIAL EDUCATION		3,360			4,445			6,640	
ART & MUSIC		4,055			3,850			4,750	
HEALTH & PHYSICAL EDUCATION		4,960			6,300			6,300	
MEDIA CENTER		2,590			2,043			3,415	
DINING & FOOD SERVICE		5,000			5,395			8,141	
MEDICAL		440			510			610	
ADMINISTRATION & GUIDANCE		1,900			1,555			1,910	
CUSTODIAL & MAINTENANCE		1,949			1,905			2,210	
OTHER		555			0			0	
DISTRICT OFFICES		6,135							
MSBA PROGRAMMED SPACES		45,284		42,203			66,376		
Grossing Factor (GFA / NFA)				1.50			1.50		
NON-PROGRAMMED SPACES		17,472		21,102			33,188		
Total GFA (Not including Auditorium)		62,756		63,305			99,564		
SF per Student				208			163		
AUDITORIUM (Not including Music Room)		0		2,700			2,700		
Grossing Factor (GFA / NFA)				1.50			1.50		
NON-PROGRAMMED SPACES (AUDITORIUM ONLY)		0		1,350			1,350		
AUDITORIUM (GSF)		0		4,050			4,050		
Total GFA (Including Auditorium)		62,756		67,355			103,614		
SF per Student		206		221			170		
COMPARISON TO PDP									
Total Gross at PDP				78,000				121,067	

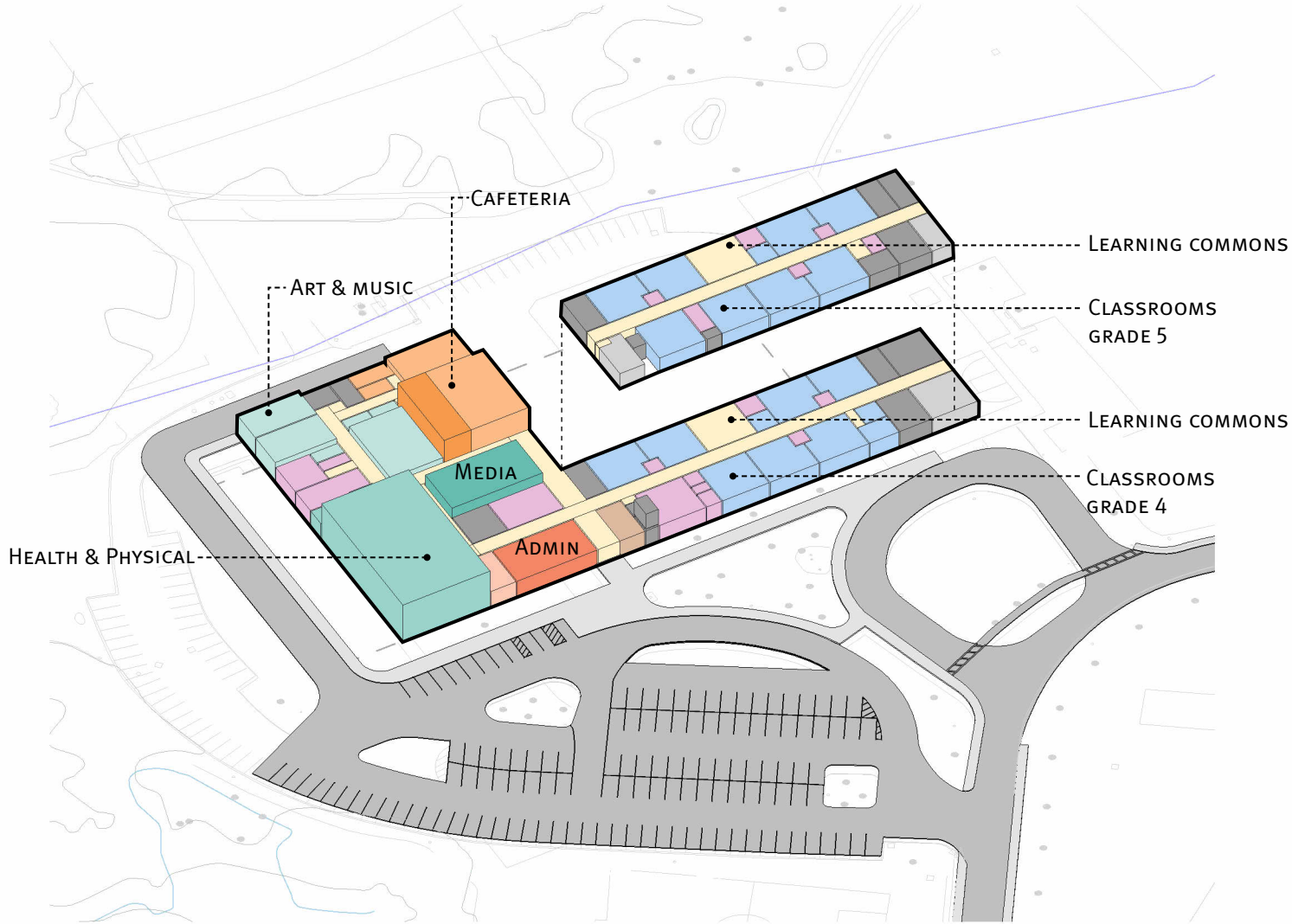
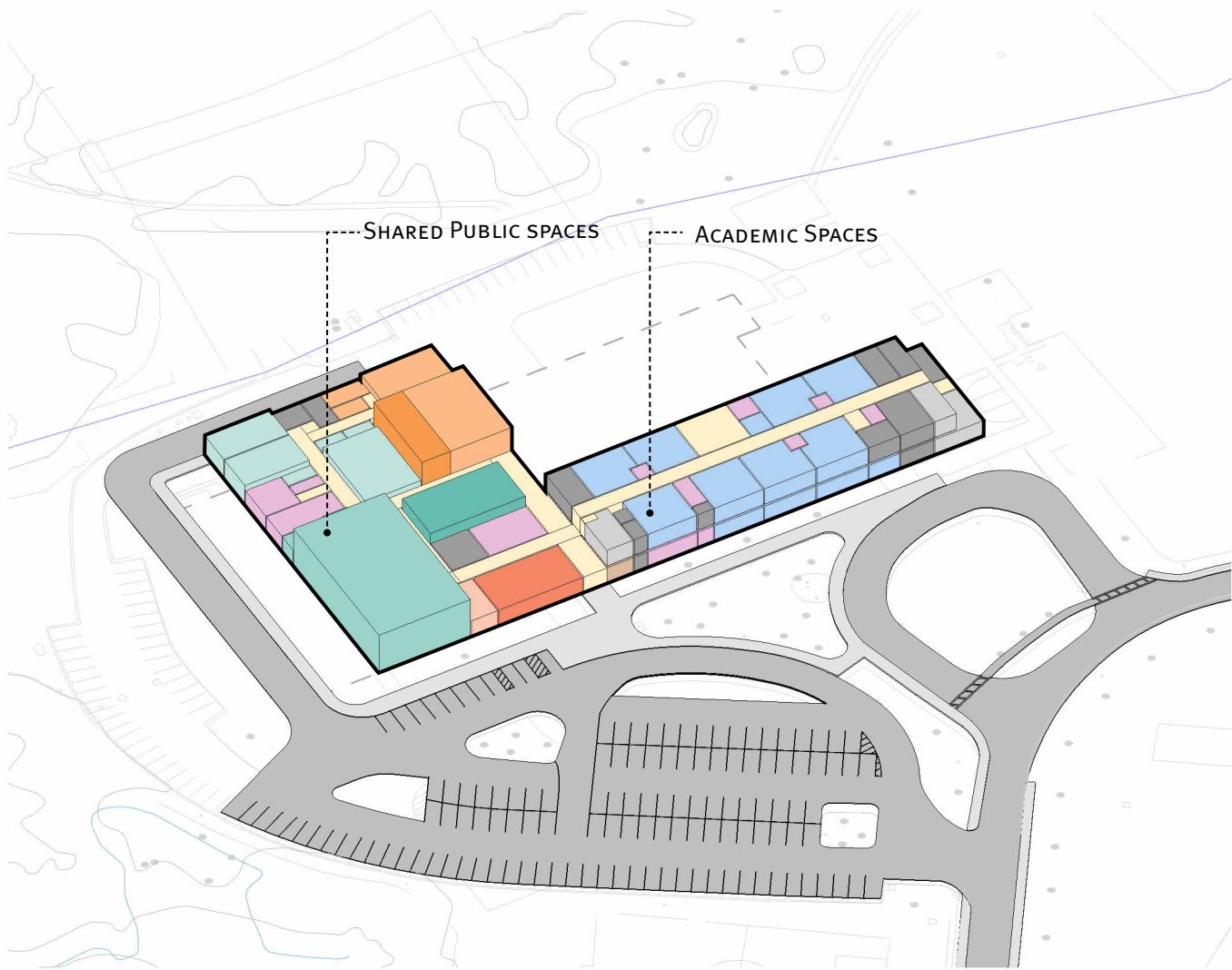


OPTION B.4, NO AUDITORIUM - ADD/RENO, 610 ENROLLMENT

FIRST FLOOR





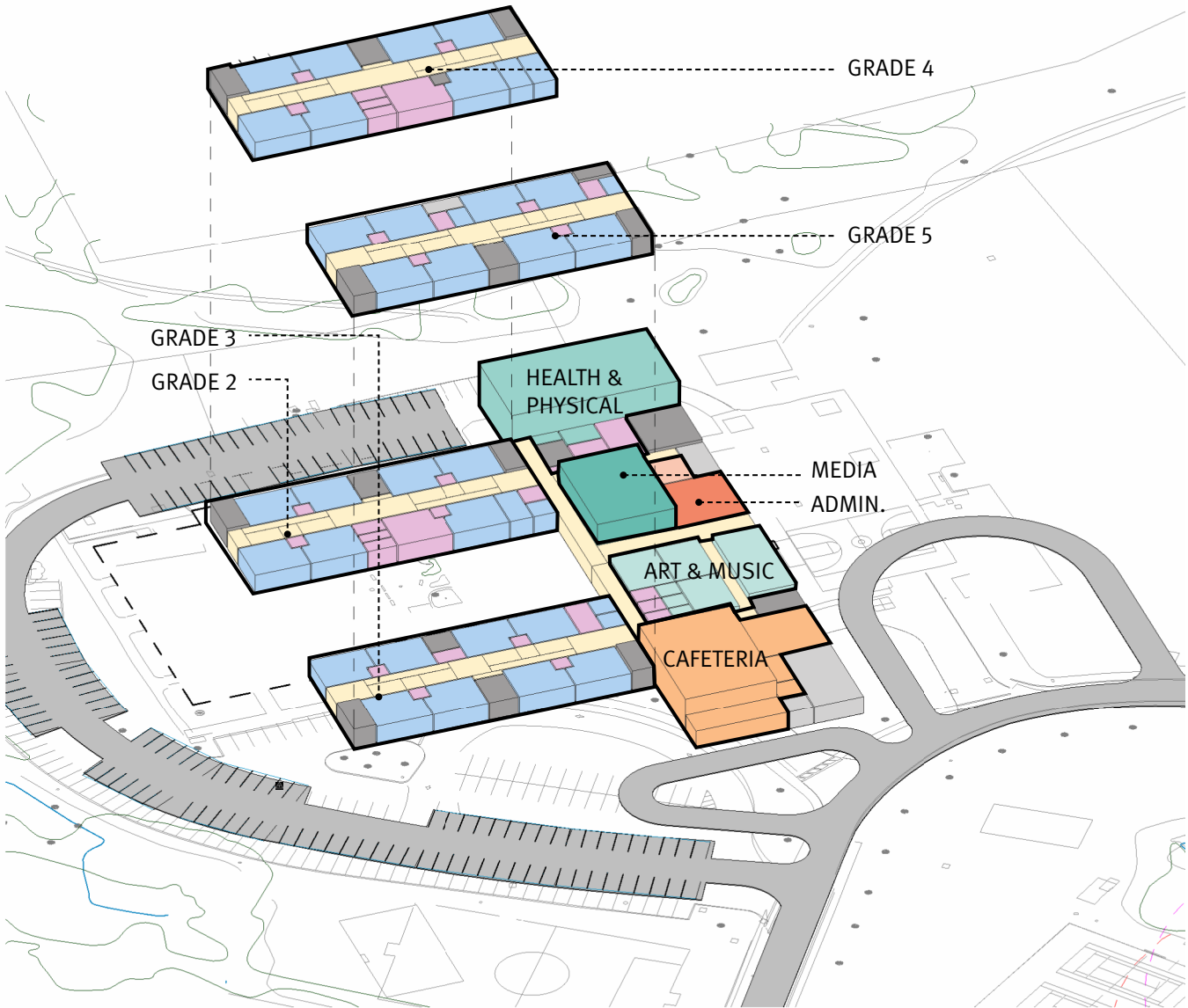
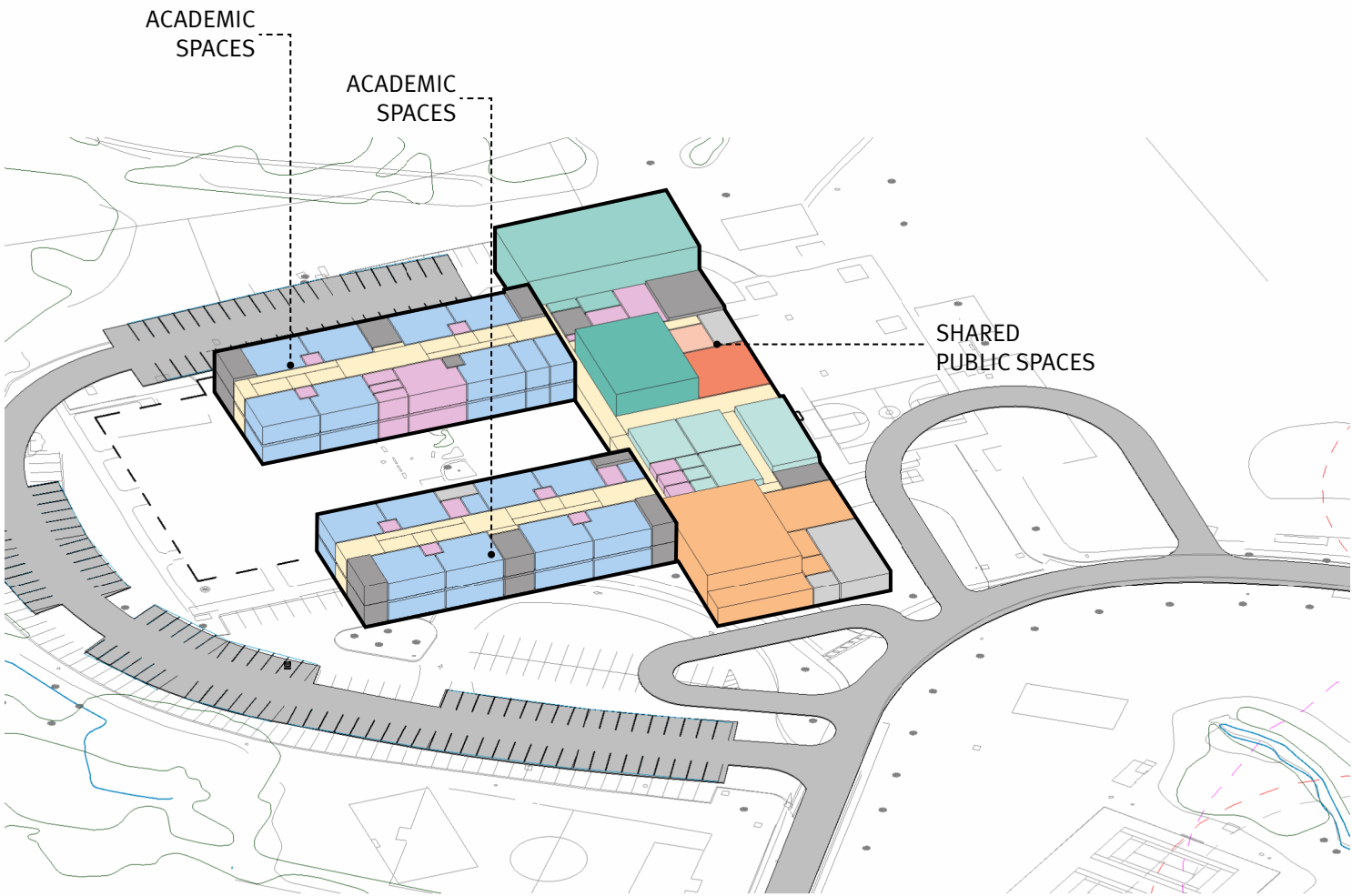


OPTION C.1.B, NO AUDITORIUM - NEW CONSTRUCTION, 305 ENROLLMENT

FIRST FLOOR











Town of Southborough, Massachusetts

Neary Building Committee

August 12, 2024

6:00 PM

Southborough Public Safety Facility – 32 Cordaville Road

First Floor Training Room

Neary Building Committee:

Members Present: Roger Challen, Mark Davis, Andrew Pfaff, Kathryn Cook, Denise Eddy, Chris Evers, and Jason Malinowski

Members Absent: None

Ex-Officio

Members Present: Gregory Martineau, Superintendent of Schools, Stefanie Reinhorn, Assistant Superintendent of Teaching and Learning, Keith Lavoie Assistant Superintendent of Operations, Rebecca Pellegrino, Assistant Superintendent of Finance, Kathleen Valenti, Neary School Principal, Steven Mucci, Principal of Woodward School, Mark Purple, Town Administrator, and Brian Ballantine, Town Treasurer/ Finance Director

Members Absent: None

Southborough K-8 School Committee:

Present: Chelsea Malinowski, Roger Challen, and Laura Kauffmann

Absent: Alan Zulick

I. Call Meeting to Order

Jason Malinowski called the Neary Building Committee Subcommittee meeting to order at 6:01 pm.

Roger Challen called the Southborough School Committee meeting to order at 6:02 pm.

II. Approval of Outstanding Meeting Minutes

The Committee has agreed to hold the July 22, 2024, PM meeting for clarification of the motion made in the meeting.

Jason Malinowski asked for a discussion and a vote.

Jason Malinowski moved, Roger Challen seconded, and it was unanimously voted, “To approve the meeting minutes for July 18, 2024, and July 22, 2024 (AM).”

MOTION TO APPROVE MEETING MINUTES

III. Financial Cost Presentation

Kathryn Cook, Chair of the Finance Subcommittee, began by reviewing the Preliminary Design Program estimates that were submitted in May to the Massachusetts School Building Authority (MSBA) and reminded the audience that they began with 12 options and narrowed them down to three. In this meeting, they need to choose their Preferred Schematic Design to bring back to the MSBA for review. The three options under review are B.4 – Additional/Renovation, 610 enrollment, C.1 – New Construction two-grade 305 enrollment, or C.4 – New Construction four-grade configuration 610 enrollment. The out-of-pocket bond amount for the two-grade school is \$64 million and for the new construction four-grade school is \$84 million.

Jim Burrows, Project Manager at Skanska USA Building Inc., provided more details on the estimated project cost, construction cost, maximum MSBA grant, and town share, emphasizing that these numbers are a snapshot in time with all the information they have now and the MSBA grant will shift as they go through the process and deeper into the design. They also reviewed all of the soft costs, which are all non-construction-related costs. Jim also wanted to make it clear that the summary of preliminary options from the estimator has two columns: one estimated construction cost for the Designed Bid Bill, which is a lump sum style contract, and the second is an estimated construction cost for CMR. Although this discussion is for a later date, Skanska wants to be sure they are carrying the higher number. Kathy also clarified that there are no drawings of the project yet; they are basing all the numbers on a spreadsheet that adds up all the square footage of the classrooms and adds the buffers. Jason Malinowski clarified that when Jim was talking about the reductions to square footage, it is important to note that there was educational visioning, and that was when the school administration in conjunction with the Neary Building Committee worked on the wants for the school and that was put in the PDP.

Kathy reviewed the estimated five-year budget of the four-grade school for the Town of Southborough until fiscal year 2030 that Brian Ballantine, Town Treasurer, worked on and they made sure to incorporate the extension of the library. For fiscal year 2025, the tax increase has nothing to do with the construction of the school; the 4.04% is what they anticipate the year-to-year tax increase to be. In FY'26 portion of the project will go into the increase, but it would not be the cause of the higher tax increase of 11.51%; that increase is due to other factors. Starting in FY'27, the Neary School project will affect the tax increase. Next, she reviewed the estimated five-year budget for the two-grade school, and they noticed that the numbers for tax increase and debt services are not too far apart. Kathy also showed what the actual cost of servicing the Neary School project debt would be as a standalone to the average residential tax bill.

Laurence Spang from Arrowstreet mentioned that he and his team took a tour of Finn School and, as Jason says, it is in good condition from a maintenance standpoint, but there is a lot of work that would need to be done. There was a program in the summer to put in new air conditioning units in all the classrooms as the building has a moisture

issue, so it is intended to help mitigate the moisture there are reports of floor tiles coming up, ceiling tiles having leaks, and the basic systems are reaching the 25 years. He also reviewed all the renovations that would be needed to bring the finishing up to standard. The estimated costs for redoing Finn School came to \$51 million. If the Committee votes to advance for a four-grade option at Neary School, that would make the Finn School empty, and if it goes back to the town, then it would be out of the Committee's purview. Jason Malinowski noted that the numbers presented do not include the operational costs, so it is the physical plan, not the labor costs.

Each Committee members expressed their opinions on a two-grade versus four-grade school. Please reference the video to hear what each Committee members had to say before placing their vote. <https://www.youtube.com/watch?v=pf1-rCYVRMU> at 30:38.

IV. Deliberation and vote on preferred schematic design to put forth to MSBA
Jason Malinowski asked for a discussion and a vote.

Kathryn Cook moved, Roger Challen seconded, and it was unanimously voted by roll call, "To bring forth to the MSBA the new four-grade school option C.4."

MOTION TO APPROVE PREFERRED SCHEMATIC DESIGN
--

Roll Call

For: Andrew Pfaff, Kathryn Cook, Mark Davis, Roger Challen, Denise Eddy, Chris Evers, and Jason Malinowski

Opposed: None

Abstained: None

V. Public Comment

Bonnie Phaneuf, 179 Middle Road, expressed concerns about the lack of communication within the community, causing speculation. She emphasized the importance of knowing the current student population when considering the option of a four-grade school for 610 students. Bonnie also raised concerns about the impact of the increased tax burden on the elderly and those living alone and the potential budget cuts in the future. Superintendent Martineau provided enrollment data for Woodward School (270 students), Neary School (282 students), and Finn School (232 students without preschool).

Robert Lorensen, 132 Marlboro Road, inquired about the results of the recent survey and recurring themes. Jason Malinowski shared that the predominant theme was cost, and provided statistics showing the preferences for a four-grade school, a two-grade school, and no changes. He also highlighted concerns about the tax burden.

Stanley Moschella, 7 School Street, raised questions about how homes with elderly residents or homes without students were being considered in future planning. He also expressed concerns about the potential intimidation faced by younger students in larger schools. Jason Malinowski explained that demographic studies were conducted two years ago to assess factors such as fertility rates, birth rates, and the growing senior population. Superintendent Martineau emphasized the efforts to maintain a small school atmosphere within a larger school. Stanley also inquired about the increasing tax rate over the next five years and whether any actions were being taken at the higher levels of town

government. Jason suggested that this should be a discussion point for the select board, town advisory, town administrator, and town treasurer. Andrew Pfaff acknowledged the concerns and confirmed that they are actively being addressed.

Kathryn Nordstrom, 14 Meeting House Lane, is still concerned about the project costs and has also asked if the Committee has explored any potential aid or grants from the Massachusetts government for the schools. Kathryn Cook mentioned that they will receive 25% of the cost from the state, as they are part of the process where they are expected to contribute about 25% based on the current projections.

Patricia Burns-Fiore, 10 Winter Street, seeks clarification on the tax rates and whether they only include the debt services for the school and not any additional budget increases based on all other municipal costs. Kathryn Cook clarified that this is not the case, and explained that they try to project for the next five years including everything they would normally include in a year-to-year budget increase.

Tim Fling, 18 Main Street, asked where the birth rate numbers could be found. Jason Malinowski stated that they would be available on the Neary Building Project website. Tim is concerned about how COVID has affected various factors, including the exodus of residents from the city to communities farther away, and how this will impact the school's needs. Tim also inquired about what measures have helped reduce the numbers. Jason Malinowski explained that the square footage cuts were made about one to two months ago and that the Committee has now finalized the cost estimates. Kathryn Cook added that they cut the auditorium and were able to assess the soft costs percentages of the total construction costs by filling out the necessary forms for state reimbursements. Jason also mentioned that transitioning students out of the Neary School building for two years will cut at least six months off the construction cycle.

Andrea Hamilton, 119 Northboro Road, would like to know the cost of renovating Woodward School to accommodate preschool to first-grade, and when these renovations would occur. She also wonders if there are any rough estimates for the fields and how they would be treated. Jason mentioned that there will be no or minimal disruption to the existing fields, and the site being considered includes a playground without any additional enhancements to the existing softball and soccer fields, so they are not included in the budget. Arrowstreet's team reviewed Woodward School and found that there is not much that needs to be done to make the building suitable. Superintendent Martineau and the leadership team are exploring other options if the preschool does not go to Woodward School.

VI. Meeting Schedule – The week of the August 26th.

VII. Other business that may properly come before the Committee (None at this time)

VIII. Adjournment

Jason Malinowski requested a motion to adjourn.

Jason Malinowski moved, Denise Eddy seconded, and it was unanimously voted, “To adjourn.”

MOTION TO ADJOURN

Jason Malinowski adjourned the meeting at 7:51 pm.

Respectfully submitted,

Mariana Silva, Central Office Administrative Assistant

Office of Superintendent

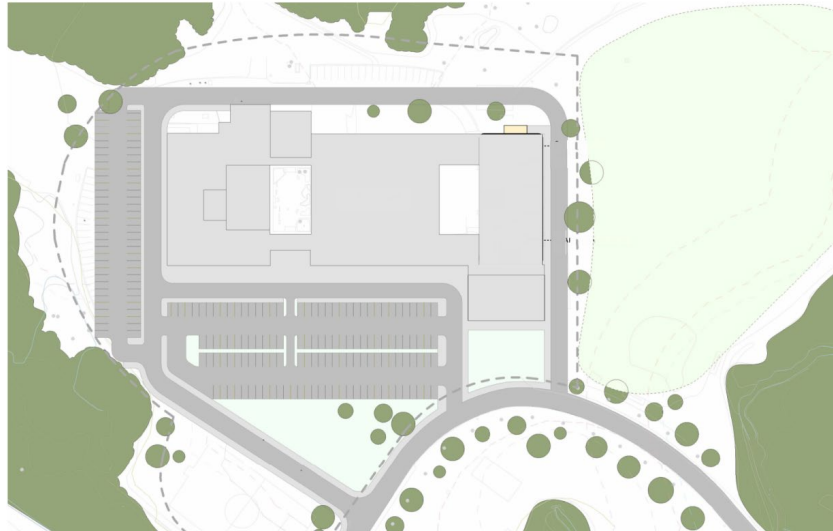
Documents used during the meeting:

1. Neary Building Committee Agenda dated August 12, 2024
2. Neary Building Committee Meeting Minutes of July 18, 2024
3. Neary Building Committee PM Meeting Minutes of July 22, 2024
4. Neary Building Committee Scenarios
5. Neary Finance Public Sheets dated August 9, 2024
6. Summary of Options dated August 12, 2024

Summary of Preliminary Options

Construction costs based on conceptual drawings and are subject to change.
MSBA Reimbursement effective rate is estimated and is subject to change. Project Funding Agreement and Final Audit will determine the final rate.
Soft Cost values assumed are estimated only and subject to change.

Option B.4
Add/Reno at Neary
610 Enrollment
103,392 GSF



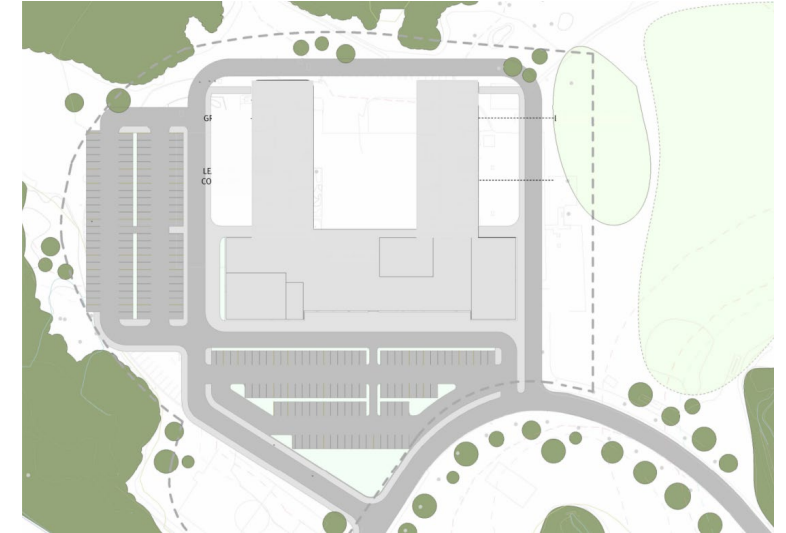
Estimated Total Project Cost: **\$113.6mil**
Estimated Construction Cost: **\$90mil**
Estimated maximum MSBA Grant: **\$34M**
Estimated Town Share: **\$79.6mil**

Option C.1
New Construction Neary
305 Enrollment
63,305 GSF



Estimated Total Project Cost: **\$83.1mil**
Estimated Construction Cost: **\$67mil**
Estimated maximum MSBA Grant: **\$19.2M**
Estimated Town Share: **\$63.9mil**

Option C.4
New Construction Neary
610 Enrollment
99,564 GSF



Estimated Total Project Cost: **\$113.4mil**
Estimated Construction Cost: **\$92mil**
Estimated maximum MSBA Grant: **\$30M**
Estimated Town Share: **\$83.4mil**

Summary of Preliminary Options

Construction costs based on conceptual drawings and are subject to change.

PSR PRICING OPTIONS

MAIN CONSTRUCTION COST SUMMARY				
	Gross Floor Area	\$/sf	Estimated Construction Cost - DBB	Estimated Construction Cost - CMr
OPTION B.4 - Add/Reno at Neary (610 Enrollment)	103,392	\$820.68	\$84,851,528	\$89,942,620
OPTION C.1 - New Construction Neary (305 Enrollment)	63,305	\$995.67	\$63,030,759	\$66,812,605
OPTION C.4 - New Construction Neary (610 Enrollment)	99,564	\$868.71	\$86,492,626	\$91,682,184
Alternate Pricing				
Geothermal System - Based on C.4	ADD		\$4,181,688	\$4,432,589

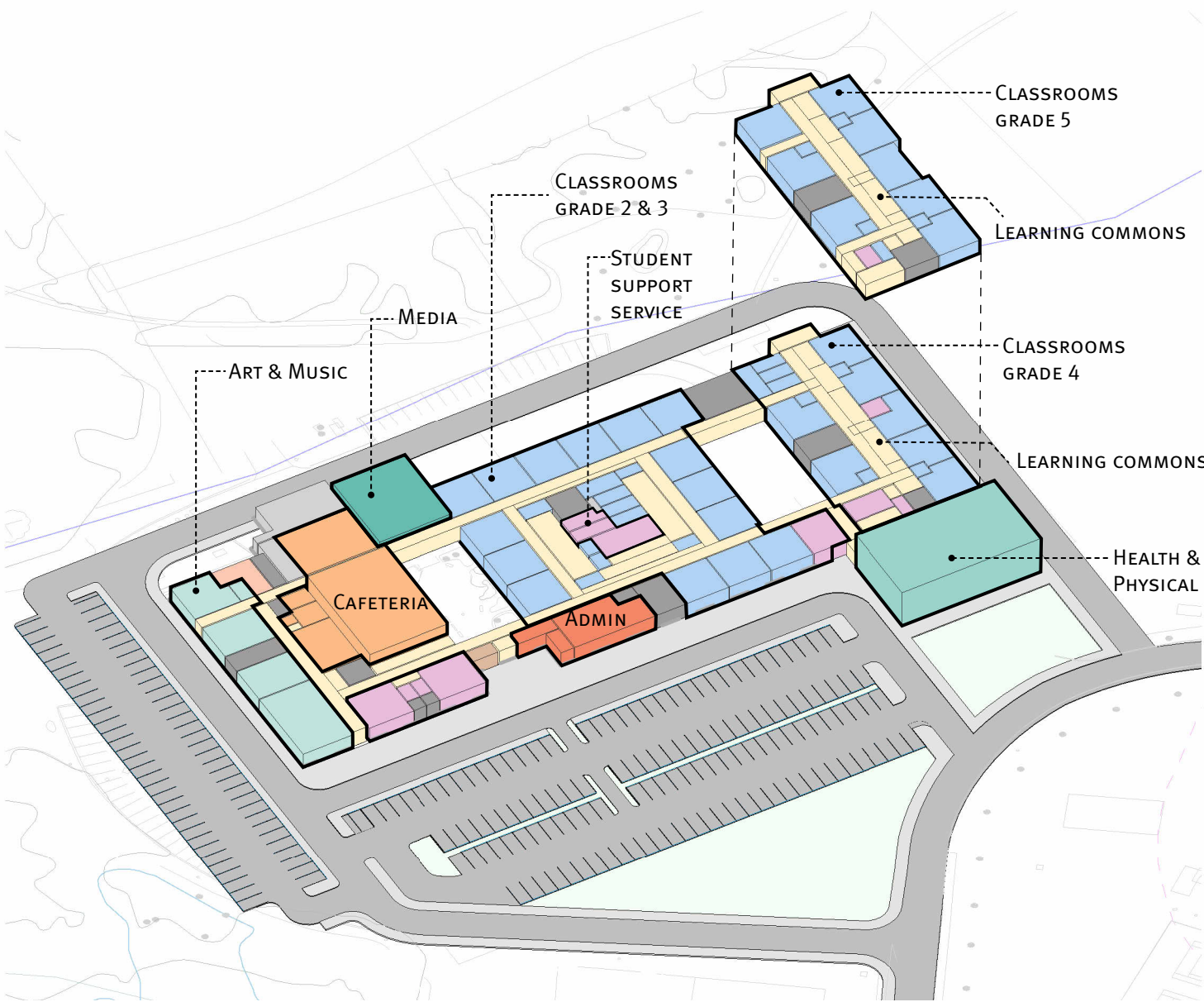
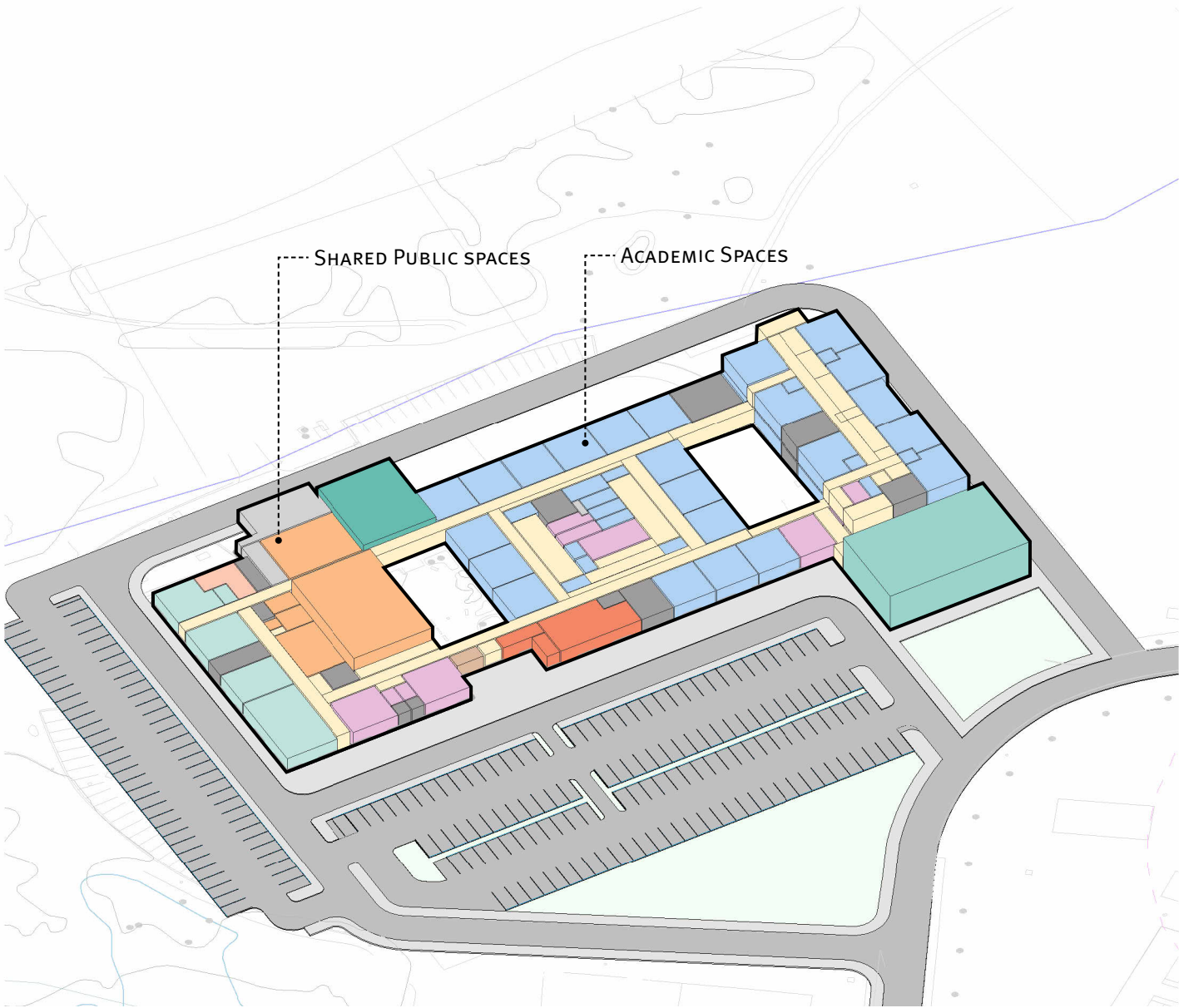
ESTIMATED 5 YEAR BUDGET		8/9/24 - NBC SUBCOMMITTEE (86,000,000 - 4 Grade)						
8/8/2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030		
Fiscal Year								
LEVY	52,147,244	53,950,925	55,799,698	58,288,523	62,107,337	65,739,145	893,400.00	Avg House Value FY24
2 1/2	1,303,681	1,348,773	1,394,992	1,457,213	1,552,683	1,643,479	12,427.20	FY24 Taxes
NEW GROWTH	500,000	500,000	500,000	500,000	550,000	550,000		
Estimated Override	0	0	593,832	1,861,601	1,529,125	1,452,057		
LEVY	53,950,925	55,799,698	58,288,523	62,107,337	65,739,145	69,384,681	893,400.00	Avg House Value FY25
							12,928.81	FY25 Taxes
DEBT-CAP EXEMPT	1,917,819	2,006,951	1,936,076	1,897,001	1,880,251	1,864,951		
NEW NEARY DEBT	0	523,575	2,404,250	4,564,800	4,934,188	4,929,263	501.61	Dollar increase
							4.04%	% increase
TOTAL LEVY LIMIT	55,868,744	58,330,224	62,628,849	68,569,138	72,553,584	76,178,894		
TAX RATE	14.47	15.12	15.90	16.69	16.94	17.07		
ASSESSED VALUE	3,602,816	3,774,729	3,938,247	4,107,489	4,282,654	4,463,950	929,136.00	Avg House Value FY25
							12,928.81	FY25 Taxes
CERTIFIED FREE CASH	2,339,466	1,850,000	1,600,000	1,600,000	1,600,000	1,600,000		
LOCAL RECEIPTS	4,488,600	4,500,000	4,600,000	4,600,000	4,625,000	4,650,000	966,301.44	Avg House Value FY26
LOCAL AID	3,935,183	4,033,563	4,134,402	4,237,762	4,343,706	4,452,298	14,613.49	FY26 Taxes
OTHER AVAILABLE	2,780,218	1,297,547	1,302,565	1,307,584	1,297,603	1,317,622		
TOTAL OTHER REVENUES	13,543,467	11,681,110	11,636,967	11,745,346	11,866,309	12,019,920	1,684.68	Dollar increase
							13.03%	% increase
TOTAL REVENUE	69,412,211	70,011,333	74,265,815	80,314,483	84,419,892	88,198,815		
	2025 RECAP	2026 RECAP	2027 RECAP	2027 RECAP	2027 RECAP	2027 RECAP		
OTHER	1,418,355	54,629	70,629	70,629	70,629	70,629	966,301.44	Avg House Value FY26
STATE- COUNTY CHARGES	270,886	270,886	270,886	270,886	270,886	270,886	14,613.49	FY26 Taxes
OVERLAY	450,000	450,000	450,000	450,000	450,000	450,000		
TOTAL CHARGES	2,139,241	775,515	791,515	791,515	791,515	791,515	1,004,953.50	Avg House Value FY27
							15,981.50	FY27 Taxes
TOWN								
TOWN BUDGET	15,007,619	15,670,803	16,386,488	17,134,904	17,917,547	18,735,987	1,368.00	Dollar increase
EMPLOYEE BENEFITS	4,682,027	4,915,435	5,185,784	5,471,002	5,771,907	6,089,362	9.36%	% increase
LEASE DEBT G-FUND	55,114	55,114	55,114	55,114	0	0		
GEN. LIABILITY INSURANCE	175,601	189,649	204,821	221,206	238,903	258,015		
BUDGET ARTICLES	416,115	282,000	282,000	282,000	282,000	282,000		
DEBT & INTEREST	1,943,665	2,071,993	2,615,089	3,670,370	3,831,101	3,650,756	1,004,953.50	Avg House Value FY27
CAPITAL ARTICLES	883,743	2,253,375	2,036,550	1,730,725	1,898,900	2,343,675	15,981.50	FY27 Taxes
TOTAL TOWN	23,163,884	25,438,368	26,765,846	28,565,322	29,940,359	31,359,795		
SCHOOL								
SCHOOLS BUDGET	34,338,758	35,698,992	37,397,022	39,179,863	41,051,835	43,017,484	1,045,151.64	Avg House Value FY28
EMPLOYEE BENEFITS	5,601,425	5,909,503	6,234,526	6,577,425	6,939,183	7,320,838	17,447.43	FY28 Taxes
GEN. LIABILITY INSURANCE	263,401	284,473	307,231	331,810	358,354	387,023	1,465.94	Dollar increase
NEW NEARY DEBT		523,575	2,404,250	4,564,800	4,934,188	4,929,263	9.17%	% increase
DEBT & INTEREST	174,786	136,350	365,425	303,750	404,458	392,896		
TOTAL SCHOOL	40,378,370	42,552,893	46,708,454	50,957,647	53,688,018	56,047,504		
TOTAL EXPENDITURES	65,681,495	68,766,777	74,265,815	80,314,484	84,419,892	88,198,814	1,045,151.64	Avg House Value FY28
							17,447.43	FY28 Taxes
LEVY BALANCE	3,730,716	1,244,557	0	0	0	0	1,086,957.70	Avg House Value FY29
							18,414.44	FY29 Taxes
Neary Debt 86MILL	30 Year	523,575	2,404,250	4,564,800	4,934,188	4,929,263	967.00	Dollar increase
							5.54%	% increase
							1,086,957.70	Avg House Value FY29
							18,414.44	FY29 Taxes
							1,130,436.01	Avg House Value FY30
							19,291.29	FY30 Taxes
							876.85	Dollar increase
							4.76%	% increase

ESTIMATED 5 YEAR BUDGET		8/9/24 - NBC SUBCOMMITTEE (65,000,000 - 2 Grade)						
8/8/2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030		
Fiscal Year								
LEVY	52,147,244	53,950,925	55,799,698	58,288,523	62,107,337	65,739,145	893,400.00	Avg House Value FY24
2 1/2	1,303,681	1,348,773	1,394,992	1,457,213	1,552,683	1,643,479	12,427.20	FY24 Taxes
NEW GROWTH	500,000	500,000	500,000	500,000	550,000	550,000		
Estimated Override	0	0	593,832	1,861,601	1,529,125	1,452,057		
LEVY	53,950,925	55,799,698	58,288,523	62,107,337	65,739,145	69,384,681	893,400.00	Avg House Value FY25
							12,928.81	FY25 Taxes
DEBT-CAP EXEMPT	1,917,819	2,006,951	1,936,076	1,897,001	1,880,251	1,864,951		
NEW NEARY DEBT	0	389,225	1,805,200	3,446,963	3,722,738	3,722,688	501.61	Dollar increase
							4.04%	% increase
TOTAL LEVY LIMIT	55,868,744	58,195,874	62,029,799	67,451,300	71,342,134	74,972,319		
TAX RATE	14.47	15.09	15.75	16.42	16.66	16.80		
ASSESSED VALUE	3,602,816	3,774,729	3,938,247	4,107,489	4,282,654	4,463,950	929,136.00	Avg House Value FY25
							12,928.81	FY25 Taxes
CERTIFIED FREE CASH	2,339,466	1,850,000	1,600,000	1,600,000	1,600,000	1,600,000		
LOCAL RECEIPTS	4,488,600	4,500,000	4,600,000	4,600,000	4,625,000	4,650,000	966,301.44	Avg House Value FY26
LOCAL AID	3,935,183	4,033,563	4,134,402	4,237,762	4,343,706	4,452,298	14,579.10	FY26 Taxes
OTHER AVAILABLE	2,780,218	1,297,547	1,302,565	1,307,584	1,297,603	1,317,622		
TOTAL OTHER REVENUES	13,543,467	11,681,110	11,636,967	11,745,346	11,866,309	12,019,920	1,650.29	Dollar increase
							12.76%	% increase
TOTAL REVENUE	69,412,211	69,876,983	73,666,765	79,196,646	83,208,442	86,992,240		
	2025 RECAP	2026 RECAP	2027 RECAP	2027 RECAP	2027 RECAP	2027 RECAP		
OTHER	1,418,355	54,629	70,629	70,629	70,629	70,629	966,301.44	Avg House Value FY26
STATE- COUNTY CHARGES	270,886	270,886	270,886	270,886	270,886	270,886	14,579.10	FY26 Taxes
OVERLAY	450,000	450,000	450,000	450,000	450,000	450,000		
TOTAL CHARGES	2,139,241	775,515	791,515	791,515	791,515	791,515	1,004,953.50	Avg House Value FY27
							15,828.63	FY27 Taxes
TOWN								
TOWN BUDGET	15,007,619	15,670,803	16,386,488	17,134,904	17,917,547	18,735,987	1,249.53	Dollar increase
EMPLOYEE BENEFITS	4,682,027	4,915,435	5,185,784	5,471,002	5,771,907	6,089,362	8.57%	% increase
LEASE DEBT G-FUND	55,114	55,114	55,114	55,114	0	0		
GEN. LIABILITY INSURANCE	175,601	189,649	204,821	221,206	238,903	258,015		
BUDGET ARTICLES	416,115	282,000	282,000	282,000	282,000	282,000		
DEBT & INTEREST	1,943,665	2,071,993	2,615,089	3,670,370	3,831,101	3,650,756	1,004,953.50	Avg House Value FY27
CAPITAL ARTICLES	883,743	2,253,375	2,036,550	1,730,725	1,898,900	2,343,675	15,828.63	FY27 Taxes
TOTAL TOWN	23,163,884	25,438,368	26,765,846	28,565,322	29,940,359	31,359,795		
							1,045,151.64	Avg House Value FY28
SCHOOL							17,163.00	FY28 Taxes
SCHOOLS BUDGET	34,338,758	35,698,992	37,397,022	39,179,863	41,051,835	43,017,484		
EMPLOYEE BENEFITS	5,601,425	5,909,503	6,234,526	6,577,425	6,939,183	7,320,838	1,334.37	Dollar increase
GEN. LIABILITY INSURANCE	263,401	284,473	307,231	331,810	358,354	387,023	8.43%	% increase
NEW NEARY DEBT		389,225	1,805,200	3,446,963	3,722,738	3,722,688		
DEBT & INTEREST	174,786	136,350	365,425	303,750	404,458	392,896		
TOTAL SCHOOL	40,378,370	42,418,543	46,109,404	49,839,810	52,476,568	54,840,929		
TOTAL EXPENDITURES	65,681,495	68,632,427	73,666,765	79,196,646	83,208,442	86,992,239	1,045,151.64	Avg House Value FY28
							17,163.00	FY28 Taxes
LEVY BALANCE	3,730,716	1,244,557	0	0	0	0	1,086,957.70	Avg House Value FY29
							18,106.97	FY29 Taxes
Neary Debt 65MILL	30 Year	389,225	1,805,200	3,446,963	3,722,738	3,722,688	943.97	Dollar increase
							5.50%	% increase
							1,086,957.70	Avg House Value FY29
							18,106.97	FY29 Taxes
							1,130,436.01	Avg House Value FY30
							18,985.74	FY30 Taxes
							878.78	Dollar increase
							4.85%	% increase

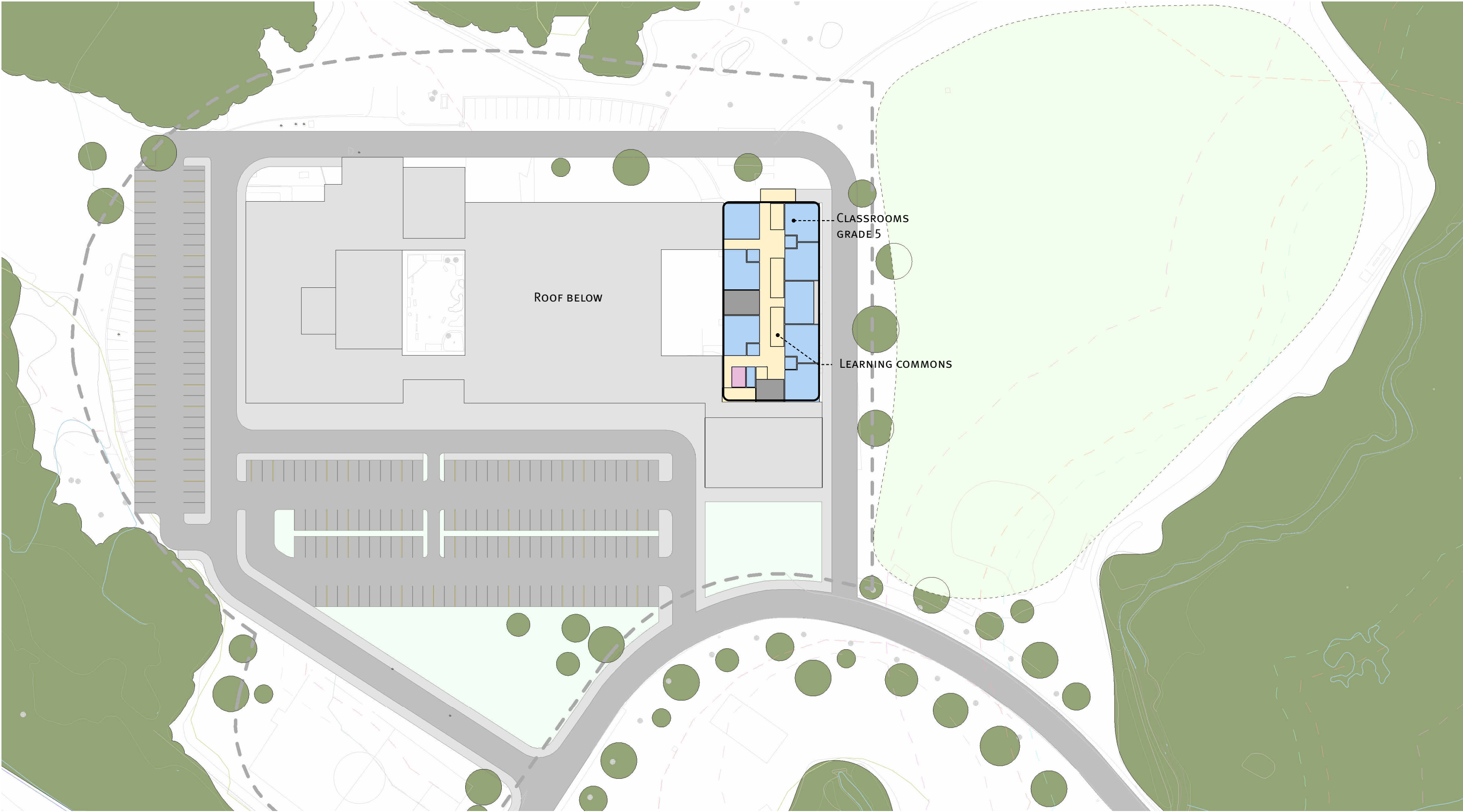
<u>TERM</u>	<u>Project/Amount/Level Debt</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
30 Year	4 Grade 86,000,000		523,575	2,404,250	4,564,800	4,934,188	4,929,263
	YOY RES TAX INCREASE %		13.03%	9.36%	9.17%	5.54%	4.76%
	YOY RES TAX INCREASE AMOUNT		1,685	1,368	1,466	967	877
	AVG RESIDENTIAL TAX BILL EST.	12,951	14,636	16,004	17,470	18,437	19,313
	Avg res. bill Neary Debt ONLY		134.04	615.49	1,168.59	1,263.15	1,261.89
30 Year	2 Grade 65,000,000		389,225	1,805,200	3,446,963	3,722,738	3,722,688
	YOY RES TAX INCREASE %		12.76%	8.57%	8.43%	5.50%	4.85%
	YOY RES TAX INCREASE AMOUNT		1,650	1,250	1,334	944	879
	AVG RESIDENTIAL TAX BILL EST.	12,951	14,601	15,851	17,185	18,129	19,008
	Avg res. bill Neary Debt ONLY		99.64	462.13	882.42	953.02	953.01

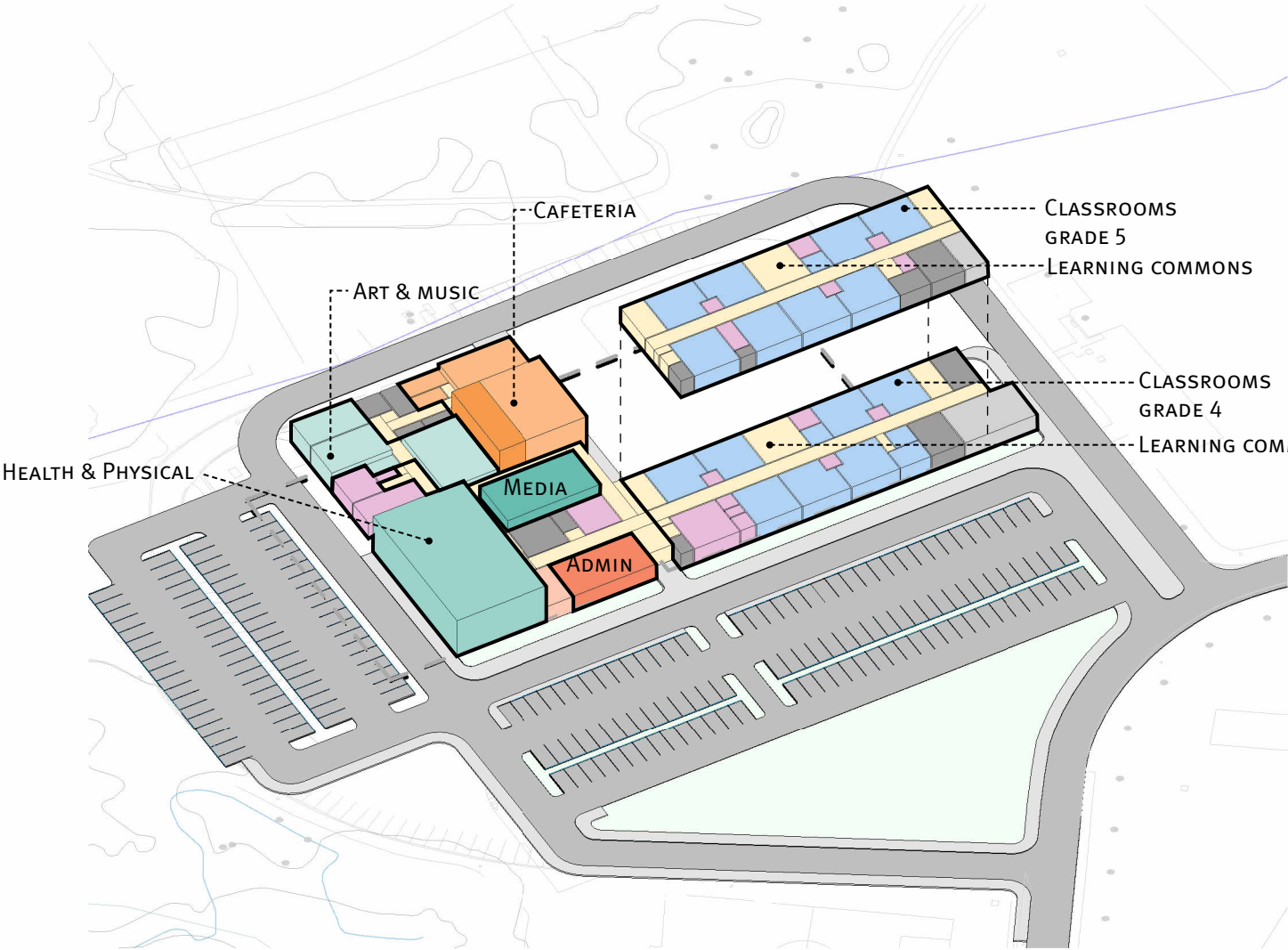
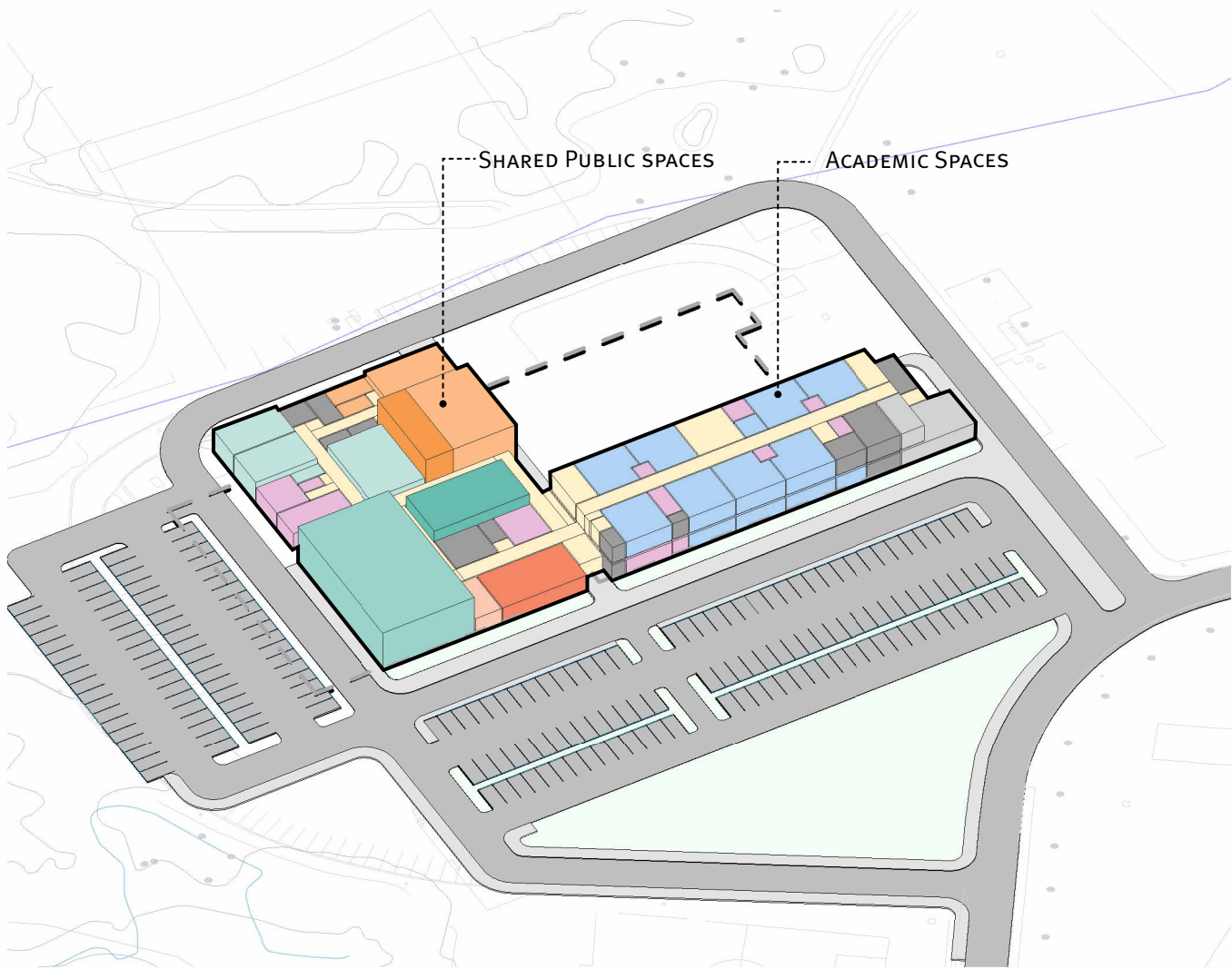
				Project Cost 4 Grade		86,000,000		
				FY24 Assessed Val		\$ 3,566,871,290		
				FY24 ASFH		\$ 893,361		
	Grand Total						Average	
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>		<u>Tax Rate</u>		Single	
							Family Home	
2025	\$ -	\$ -	\$ -	\$ -	-	\$ -	-	
2026	\$ 150,000	\$ 373,575	\$ 523,575	\$ 0.15		\$ 131		
2027	\$ 700,000	\$ 1,704,250	\$ 2,404,250	\$ 0.67		\$ 602		
2028	\$ 1,345,000	\$ 3,219,800	\$ 4,564,800	\$ 1.28		\$ 1,143		
2029	\$ 1,410,000	\$ 3,524,188	\$ 4,934,188	\$ 1.38		\$ 1,236		
2030	\$ 1,465,000	\$ 3,464,263	\$ 4,929,263	\$ 1.38		\$ 1,235		
2031	\$ 1,525,000	\$ 3,402,000	\$ 4,927,000	\$ 1.38		\$ 1,234		
2032	\$ 1,785,000	\$ 3,374,713	\$ 5,159,713	\$ 1.45		\$ 1,292		
2033	\$ 1,855,000	\$ 3,298,850	\$ 5,153,850	\$ 1.44		\$ 1,291		
2034	\$ 1,940,000	\$ 3,220,013	\$ 5,160,013	\$ 1.45		\$ 1,292		
2035	\$ 2,020,000	\$ 3,137,563	\$ 5,157,563	\$ 1.45		\$ 1,292		
2036	\$ 2,095,000	\$ 3,051,713	\$ 5,146,713	\$ 1.44		\$ 1,289		
2037	\$ 2,190,000	\$ 2,962,675	\$ 5,152,675	\$ 1.44		\$ 1,291		
2038	\$ 2,280,000	\$ 2,869,600	\$ 5,149,600	\$ 1.44		\$ 1,290		
2039	\$ 2,380,000	\$ 2,772,700	\$ 5,152,700	\$ 1.44		\$ 1,291		
2040	\$ 2,490,000	\$ 2,671,550	\$ 5,161,550	\$ 1.45		\$ 1,293		
2041	\$ 2,600,000	\$ 2,565,725	\$ 5,165,725	\$ 1.45		\$ 1,294		
2042	\$ 2,705,000	\$ 2,455,225	\$ 5,160,225	\$ 1.45		\$ 1,292		
2043	\$ 2,815,000	\$ 2,340,263	\$ 5,155,263	\$ 1.45		\$ 1,291		
2044	\$ 2,935,000	\$ 2,220,625	\$ 5,155,625	\$ 1.45		\$ 1,291		
2045	\$ 3,060,000	\$ 2,095,888	\$ 5,155,888	\$ 1.45		\$ 1,291		
2046	\$ 3,190,000	\$ 1,965,838	\$ 5,155,838	\$ 1.45		\$ 1,291		
2047	\$ 3,325,000	\$ 1,830,263	\$ 5,155,263	\$ 1.45		\$ 1,291		
2048	\$ 3,475,000	\$ 1,688,950	\$ 5,163,950	\$ 1.45		\$ 1,293		
2049	\$ 3,620,000	\$ 1,541,263	\$ 5,161,263	\$ 1.45		\$ 1,293		
2050	\$ 3,770,000	\$ 1,387,413	\$ 5,157,413	\$ 1.45		\$ 1,292		
2051	\$ 3,930,000	\$ 1,227,188	\$ 5,157,188	\$ 1.45		\$ 1,292		
2052	\$ 4,100,000	\$ 1,060,163	\$ 5,160,163	\$ 1.45		\$ 1,292		
2053	\$ 4,270,000	\$ 885,913	\$ 5,155,913	\$ 1.45		\$ 1,291		
2054	\$ 4,455,000	\$ 704,438	\$ 5,159,438	\$ 1.45		\$ 1,292		
2055	\$ 4,615,000	\$ 515,100	\$ 5,130,100	\$ 1.44		\$ 1,285		
2056	\$ 4,315,000	\$ 318,963	\$ 4,633,963	\$ 1.30		\$ 1,161		
2057	\$ 2,625,000	\$ 135,575	\$ 2,760,575	\$ 0.77		\$ 691		
2058	\$ 565,000	\$ 24,013	\$ 589,013	\$ 0.17		\$ 148		
	\$ 86,000,000	\$ 68,010,250	\$ 154,010,250					

				Project Cost 2 Grade		65,000,000		
				FY24 Assessed Val		\$ 3,566,871,290		
				FY24 ASFH		\$ 893,361		
	Grand Total						Average	
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>		<u>Tax Rate</u>		Single	
							Family Home	
2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2026	\$ 110,000	\$ 279,225	\$ 389,225	\$ 0.11	\$ 97			
2027	\$ 520,000	\$ 1,285,200	\$ 1,805,200	\$ 0.51	\$ 452			
2028	\$ 1,020,000	\$ 2,426,963	\$ 3,446,963	\$ 0.97	\$ 863			
2029	\$ 1,060,000	\$ 2,662,738	\$ 3,722,738	\$ 1.04	\$ 932			
2030	\$ 1,105,000	\$ 2,617,688	\$ 3,722,688	\$ 1.04	\$ 932			
2031	\$ 1,150,000	\$ 2,570,725	\$ 3,720,725	\$ 1.04	\$ 932			
2032	\$ 1,350,000	\$ 2,551,488	\$ 3,901,488	\$ 1.09	\$ 977			
2033	\$ 1,400,000	\$ 2,494,113	\$ 3,894,113	\$ 1.09	\$ 975			
2034	\$ 1,460,000	\$ 2,434,613	\$ 3,894,613	\$ 1.09	\$ 975			
2035	\$ 1,530,000	\$ 2,372,563	\$ 3,902,563	\$ 1.09	\$ 977			
2036	\$ 1,590,000	\$ 2,307,538	\$ 3,897,538	\$ 1.09	\$ 976			
2037	\$ 1,655,000	\$ 2,239,963	\$ 3,894,963	\$ 1.09	\$ 976			
2038	\$ 1,730,000	\$ 2,169,625	\$ 3,899,625	\$ 1.09	\$ 977			
2039	\$ 1,805,000	\$ 2,096,100	\$ 3,901,100	\$ 1.09	\$ 977			
2040	\$ 1,885,000	\$ 2,019,388	\$ 3,904,388	\$ 1.09	\$ 978			
2041	\$ 1,960,000	\$ 1,939,275	\$ 3,899,275	\$ 1.09	\$ 977			
2042	\$ 2,045,000	\$ 1,855,975	\$ 3,900,975	\$ 1.09	\$ 977			
2043	\$ 2,130,000	\$ 1,769,063	\$ 3,899,063	\$ 1.09	\$ 977			
2044	\$ 2,220,000	\$ 1,678,538	\$ 3,898,538	\$ 1.09	\$ 976			
2045	\$ 2,310,000	\$ 1,584,188	\$ 3,894,188	\$ 1.09	\$ 975			
2046	\$ 2,405,000	\$ 1,486,013	\$ 3,891,013	\$ 1.09	\$ 975			
2047	\$ 2,520,000	\$ 1,383,800	\$ 3,903,800	\$ 1.09	\$ 978			
2048	\$ 2,625,000	\$ 1,276,700	\$ 3,901,700	\$ 1.09	\$ 977			
2049	\$ 2,735,000	\$ 1,165,138	\$ 3,900,138	\$ 1.09	\$ 977			
2050	\$ 2,850,000	\$ 1,048,900	\$ 3,898,900	\$ 1.09	\$ 977			
2051	\$ 2,975,000	\$ 927,775	\$ 3,902,775	\$ 1.09	\$ 977			
2052	\$ 3,090,000	\$ 801,338	\$ 3,891,338	\$ 1.09	\$ 975			
2053	\$ 3,230,000	\$ 670,013	\$ 3,900,013	\$ 1.09	\$ 977			
2054	\$ 3,365,000	\$ 532,738	\$ 3,897,738	\$ 1.09	\$ 976			
2055	\$ 3,480,000	\$ 389,725	\$ 3,869,725	\$ 1.08	\$ 969			
2056	\$ 3,265,000	\$ 241,825	\$ 3,506,825	\$ 0.98	\$ 878			
2057	\$ 1,985,000	\$ 103,063	\$ 2,088,063	\$ 0.59	\$ 523			
2058	\$ 440,000	\$ 18,700	\$ 458,700	\$ 0.13	\$ 115			
	\$ 65,000,000	\$ 51,400,688	\$ 116,400,688					







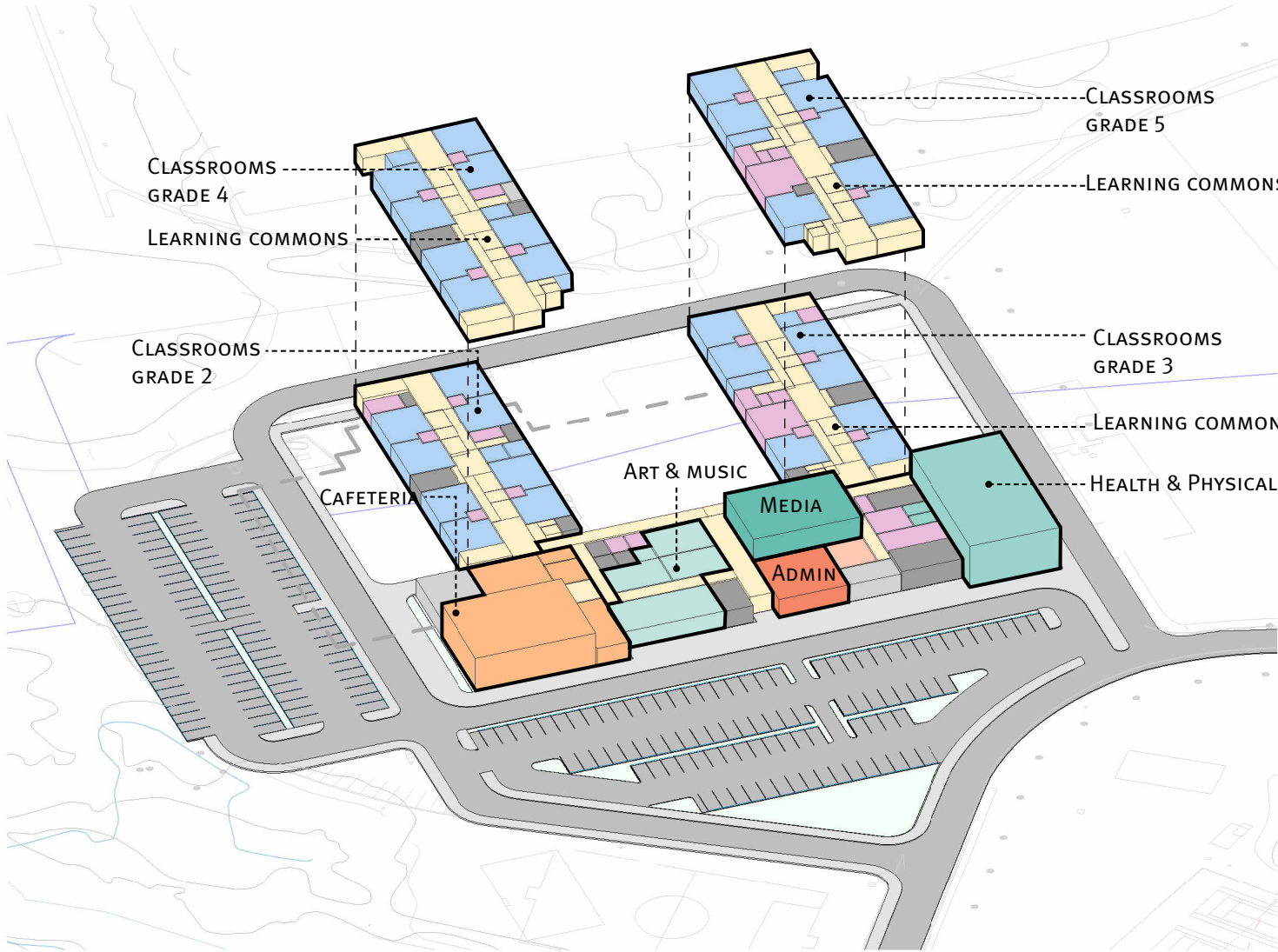
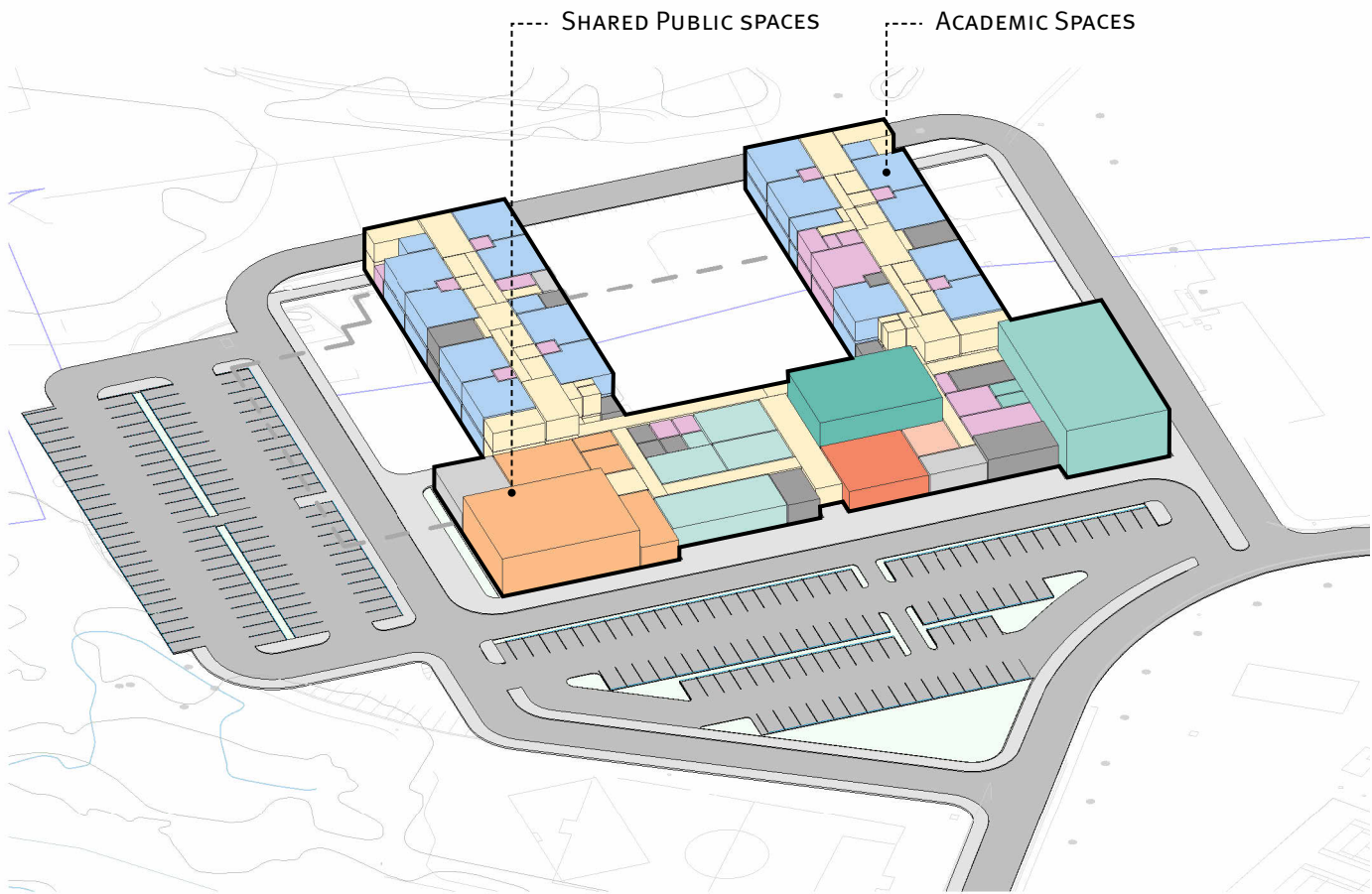


OPTION C.1 - NEW CONSTRUCTION, 305 ENROLLMENT

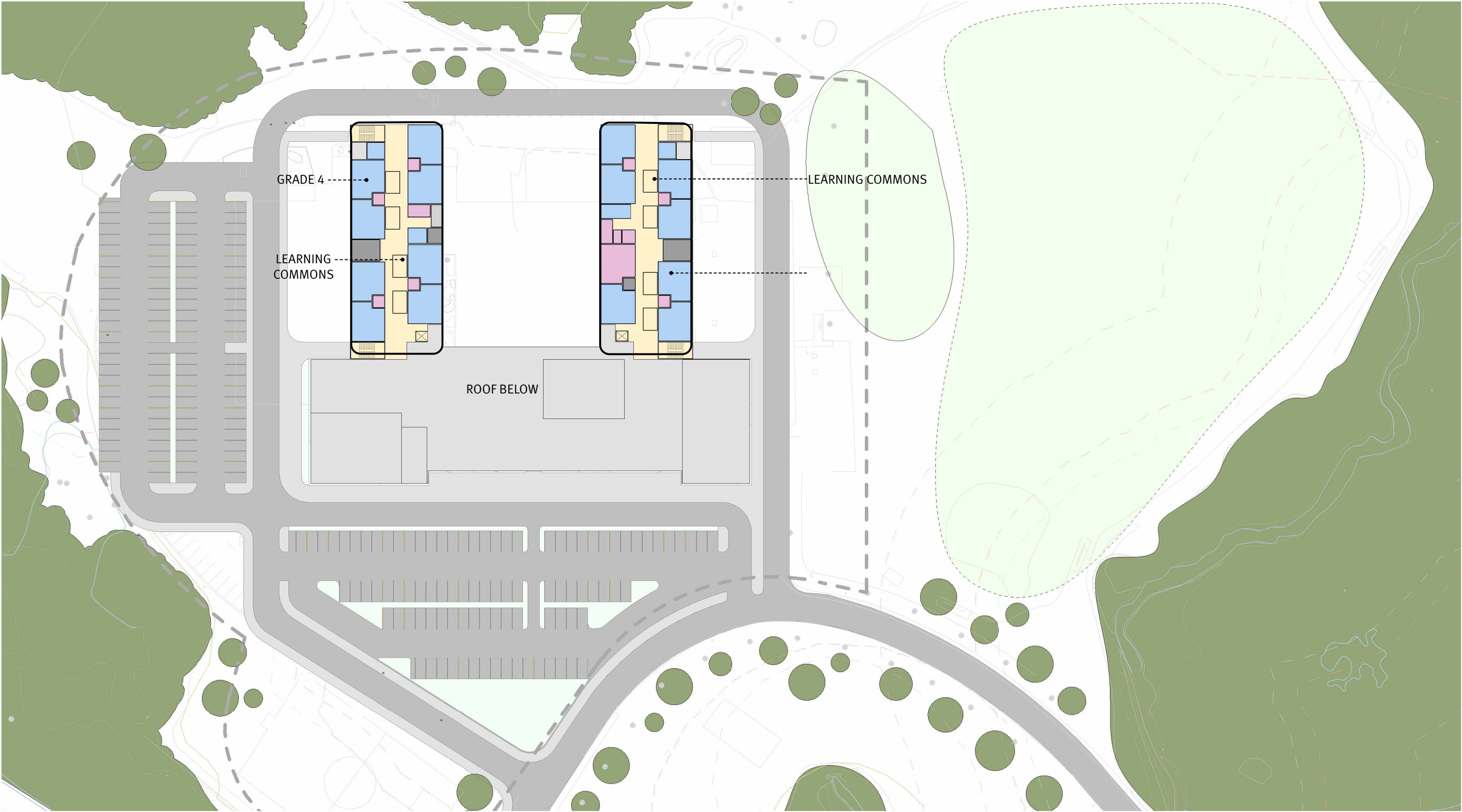
FIRST FLOOR











Town of Southborough, Massachusetts

Neary Building Committee

August 19, 2024

7:00 PM

Virtual Zoom Meeting

Pursuant to Chapter 20 of the Acts of 2021, An Act Relative to Extending Certain COVID-19 Measures Adopted During the State of Emergency, signed into law on June 16, 2021, this meeting will be conducted via remote participation. No in-person attendance by members of the public will be permitted.

Neary Building Committee:

Members Present: Roger Challen, Mark Davis, Denise Eddy, Andrew Pfaff (arrived at 7:06), and Jason Malinowski

Members Absent: Kathryn Cook, and Chris Evers

Ex-Officio

Members Present: Gregory Martineau Superintendent of Schools, Stefanie Reinhorn, Assistant Superintendent of Teaching and Learning, Rebecca Pellegrino, Assistant Superintendent of Finance, and Kathleen Valenti, Neary School Principal

Members Absent: Keith Lavoie Assistant Superintendent of Operations, Steven Mucci, Principal of Woodward School, Mark Purple, Town Administrator, and Brian Ballantine Town Treasurer/ Finance Director

I. Call Meeting to Order

Jason Malinowski called the Neary Building Committee into order at 7:02 pm.

II. Approval of Meeting Minutes from July 22, 2024 (PM Meeting) and August 12, 2024

The meeting minutes for August 12, 2024, have not been completed yet. They will be approved in the next meeting.

Jason Malinowski asked for a discussion and a vote.

Jason Malinowski moved, Roger Challen seconded, and it was unanimously voted by roll call, "To approve the Neary Building Committee meeting minutes for July 22, 2024, with the additional clarifying item."

MOTION APPROVE
MEETING MINUTES

Roll Call:

For: Denise Eddy, Roger Challen, Mark Davis, and Jason Malinowski

Opposed: None

Abstained: None

III. Approval of Executive Session Meeting Minutes from August 9, 2024

The Committee will review and approve the meeting minutes during their next meeting.

IV. Approval of Outstanding Sustainability and Communications Subcommittee Meeting Minutes

Jason Malinowski does not plan to make a motion on the NBC - Finance Subcommittee jointly with the full Neary Building Committee, on August 9, 2024, until all the Subcommittee members are present so approval of the meeting minutes will happen during their next meeting.

Jason Malinowski asked for a discussion and a vote.

Roger Challen moved, Mark Davis seconded, and it was voted 2-0-3 (Denise Eddy, Andrew Pfaff, and Jason Malinowski abstained) "To approve the minutes for the Neary Building Committee – Sustainability Subcommittee for June 14, 2024."

MOTION APPROVE MEETING MINUTES

Roll Call:

For: Roger Challen, and Mark Davis

Opposed: None

Abstained: Denise Eddy, Andrew Pfaff, and Jason Malinowski

Jason Malinowski moved, Denise Eddy seconded, and it was voted 3-0-2 (Mark Davis and Andrew Pfaff abstained) "To approve the NBC – Communications Subcommittee meeting minutes for July 26, 2024 as presented."

MOTION APPROVE MEETING MINUTES

Roll Call:

For: Roger Challen, Denise Eddy, and Jason Malinowski

Opposed: None

Abstained: Mark Davis and Andrew Pfaff

V. Communication plan next steps

Jason Malinowski reported that the Communications Subcommittee met after the August 12, 2024, meeting and issued a release documenting the evening's discussions. The release has been sent to various sources for posting. They also discussed their next steps. Jason believes that the Subcommittee will be meeting regularly and increasing their efforts to educate the community about their current status and future plans. If any members of the full Neary Building Committee have suggestions or action items, they should inform a Subcommittee member, who will then bring it up for discussion. Roger Challen has been meeting with the Senior Center to hold discussions, as they represent a different and distinct group of voters compared to those reached through technology. They will also work on publishing a more comprehensive list of frequently asked questions now that they have more data to share.

VI. Review and provide comments on draft Preferred Schematic Report

The Committee reviewed the draft Preferred Schematic Report and provided their comments to provide feedback to the Skanska and Arrowstreet team. The team will then return another draft to the Committee. They will not be voting in this meeting to approve this version but will vote on it as soon as the Committee is ready.

Jason Malinowski and Superintendent Martineau discussed with the Town Council the requirements needed of the Southborough School Committee since they are proposing a change in how the elementary schools are oriented, in terms of grade configuration. Therefore, there will need to be a vote from the Southborough School Committee on the preferred schematic report, as well as a vote on the actual change in how the schools are configured to support that plan.

Jason mentioned that the reason he voted the way he did in the August 12, 2024, meeting is because of what he knew would need to be done at Finn School in the next 10 years. Also, the fact that if they had a two-grade school, they would be back at this point shortly after completing the construction of Neary School. Jason voted the way he did in the August 12, 2024 meeting because of future needs at Finn School. He thinks there needs to be consideration of the existing infrastructure due to the age of the schools. If the project goes through, it will address major capital needs for Southborough schools. Jason also believes that the part about "it is not desirable to increase traffic near the existing Public Safety Building and Town Offices" should be taken out, as it is misleading. He does not think that this was a gating issue of why they moved beyond the Woodward School. He believes the priorities should be ordered, and the team has now gone from least relevant to potentially most relevant. Lastly, he believes there are some inconsistencies with the project timeline. Roger Challen and Denise Eddy echoed Jason's points.

Mark Davis added that the report should mention that the rear side of the Woodward School property, they are extremely close to the residential houses. This puts them in a bind if they ever decide to add to the back of the school.

Superintendent Martineau mentioned that on page 18, it discusses the fiscal year 2025 Capital Plan and air conditioning. However, it may be a bit misleading as they have voted to conduct a study for air conditioning, so the actual installation is funded but has not yet been scheduled. Rebecca Pellegrino, Assistant Superintendent of Finance, added that the District has recently awarded the contract for the feasibility study, so the process is now beginning.

- VII. Public Comment (None at this time)
- VIII. Meeting Schedule – Jason Malinowski will poll all members to determine when the next meeting will take place.
- IX. Other business that may properly come before the Committee (None at this time)
- X. Adjournment

Jason Malinowski requested a motion to adjourn.

Jason Malinowski moved, Roger Challen seconded, and it was unanimously voted by roll call, “To adjourn.”

MOTION TO ADJOURN

Roll Call:

For: Denise Eddy, Roger Challen, Mark Davis, Andrew Pfaff, and Jason Malinowski

Opposed: None

Abstained: None

Jason Malinowski adjourned the meeting at 7:43 pm.

Respectfully submitted,

Mariana Silva

Central Office Administrative Assistant

List of documents used at this meeting:

1. Neary Building Committee Agenda dated August 19, 2024
2. NBC – Sustainability Subcommittee Meeting Minutes dated June 14, 2024
3. Neary Building Committee Meeting Minutes PM dated July 22, 2024
4. NBC – Communications Subcommittee Meeting Minutes dated July 26, 2024
5. NBC – Finance Subcommittee Meeting Minutes dated August 9, 2024
6. Draft Preferred Schematic Report Draft Volume 1 dated August 29, 2024
7. Draft Preferred Schematic Report Draft Volume 2

Town of Southborough, Massachusetts
Neary Building Committee – Communications Subcommittee

Monday, June 10, 2024, 10:30 AM

Virtual Zoom Meeting

Pursuant to Chapter 20 of the Acts of 2021, An Act Relative to Extending Certain COVID-19 Measures Adopted During the State of Emergency, signed into law on June 16, 2021, this meeting will be conducted via remote participation. No in person attendance by members of the public will be permitted.

Neary Building Committee – Communications Subcommittee

Members Present: Denise Eddy, Roger Challen (arrived at 10:51 am), and Jason Malinowski

Members Absent: None

Ex-Officio

Members Present: None

Members Absent: Stefanie Reinhorn, Assistant Superintendent of Teaching and Learning, and Kathleen Valenti, Principal of Neary School

I. Call Meeting to Order

Jason Malinowski called the Neary Building Committee - Communication Subcommittee into order at 10:34 AM.

II. Approval of Meeting Minutes for May 24, 2024

Jason Malinowski asked for a discussion and a vote.

Jason Malinowski moved, Denise Eddy seconded, and it was unanimously voted by roll call, "To accept the minutes as presented."

MOTION TO APPROVE
MEETING MINUTES

Roll Call

For: Denise Eddy and Jason Malinowski

Opposed: None

Abstained: None

III. Update on project update release

Denise Eddy and Jason Malinowski have agreed to include all project options in the initial press release. During their next announcement, they will issue a follow-up press release with narrowed-down options that have been voted on.

IV. Protocols for committee members making statements/updates other boards

Jason Malinowski asked for a discussion and a vote.

Jason Malinowski moved, Denise Eddy seconded and it was unanimously voted by roll call, “The Communication Subcommittee recommend that for member updates to other boards or Committees, a prepared statement from the Communication Subcommittee be used for purposes of that discussion to ensure consistency and/or a posted meeting of the Neary Building Committee and/or Communication Subcommittee depending upon the member makeup be posted for the same reason.”

MOTION TO APPROVE
COMMUNICATION
PROTOCOL

Roll Call

For: Denise Eddy and Jason Malinowski

Opposed: None

Abstained: None

V. Open Forum format over summer months

The Subcommittee has agreed that the open forum should include a virtual option and ideally be linked to an in-person attendance in the same section. Jason Malinowski will collaborate with Jim Burrows, Project Manager at Skanska USA Building Inc., to review the open forum dates.

VI. Review of communication plan

Denise Eddy will review the communication plan offline and then provide an update or a version for the Subcommittee to vote on during their next meeting. Afterwards, the plan will be brought to the full Neary Building Committee.

VII. Review of new FAQs for posting

Jason Malinowski asked for a discussion and a vote.

Jason Malinowski moved, Roger Challen seconded and it was unanimously voted by roll call, “The Subcommittee authorizes the chair to post, as a response to a frequently asked question, the statement that was read earlier in the meeting. With the understanding that it will be updated upon further action by the School Committee or School Committee Capital Committee.”

MOTION TO
APPROVE FAQ
RESPONSE

Roll Call

For: Denise Eddy, Roger Challen, and Jason Malinowski

Opposed: None

Abstained: None

VIII. Public Comment (None at this time)

IX. Meeting Schedule – Jason Malinowski will organize a schedule, and meetings will occur to address frequently asked questions as they arise.

X. Other business that may properly come before the Committee (None at this time)

XI. Adjournment

Jason Malinowski requested a motion to adjourn.

Jason Malinowski moved, Roger Challen seconded and it was unanimously voted by roll call, “To adjourn.”

MOTION TO ADJOURN

Roll Call

For: Roger Challen, Denise Eddy, and Jason Malinowski

Opposed: None

Abstained: None

Jason Malinowski adjourned the meeting at 11:14 am.

Respectfully submitted,

Mariana Silva, Central Office Administrative Assistant

Office of Superintendent

Documents used during the meeting:

1. NBC- Communications Subcommittee Agenda dated June 10, 2024
2. NBC – Communications Subcommittee Meeting Minutes of May 24, 2024

Town of Southborough, Massachusetts
Neary Building Committee – Communications Subcommittee

Friday, July 26th, 2024

9:00 AM

Virtual Zoom Meeting

Pursuant to Chapter 20 of the Acts of 2021, An Act Relative to Extending Certain COVID-19 Measures Adopted During the State of Emergency, signed into law on June 16, 2021, this meeting will be conducted via remote participation. No in-person attendance by members of the public will be permitted.

Neary Building Committee:

Members Present: Roger Challen, Denise Eddy, and Jason Malinowski

Members Absent: None

Ex-Officio

Members Present: Stefanie Reinhorn, Assistant Superintendent of Teaching and Learning

Members Absent: Kathleen Valenti, Neary School Principal

- I. Call Meeting to Order
Jason Malinowski called the Neary Building Committee – Communications Subcommittee meeting to order at 9:05 am.
- II. Approval of Meeting Minutes for June 10, 2024
Jason Malinowski asked for a discussion and a vote.

Jason Malinowski moved, Roger Challen seconded, and it was unanimously voted by roll call, "To approve the minutes as presented."

MOTION TO APPROVE
MEETING MINUTES

Roll Call

For: Roger Challen, Denise Eddy, and Jason Malinowski

Opposed: None

Abstained: None

- III. Communication plan re: August 12th vote
Roger Challen will be hosting office hours at the Senior Center to provide updates on the progress, options, and costs of the Neary School building project. Jason Malinowski and Superintendent Martineau conducted an open forum for the facility and staff to facilitate discussion. They used a slide deck for the presentation, which Roger Challen will use when presenting to the Senior Center.

Denise Eddy came up with the idea of contacting the town library for communication purposes. Superintendent Martineau will contact Laura Hayes from the Community Advocate. Once they draft an article, she will publish it for the Subcommittee.

The confirmed communication plan before the August 12, 2024 meeting will include regular updates on Facebook, one or two ParentSquare posts, and a Community Advocate article, and Roger will be meeting with the Senior Center in the upcoming week.

IV. Communication plan post August 12th vote

The Subcommittee has started planning for the meeting after August 12, 2024, and has decided that continuing to gather community feedback is still important. They aim to engage with the community to determine what they would like the Subcommittee and the District to address regarding the building project. The Subcommittee will meet after the August 12, 2024, meeting to finalize the communication plan for the post-meeting period. Superintendent Martineau established a Parentsquare public group for the Neary Building Project, allowing people to sign up. Weekly updates and information will be sent out to the community as the project progresses.

V. Surveying re: 2 versus 4 grade school cost

Jason Malinowski will create a survey with the school administration, and then distribute it to the community through social media and by providing paper copies in various locations.

VI. Review of new FAQs for posting re: transition plan

Jason Malinowski sought approval to post a FAQ documenting the School Committee's vote, including a link to the presentation by Keith Lavoie, Assistant Superintendent of Operations. The Subcommittee has agreed on the addition.

VII. Public Comment (None at this time)

VIII. Meeting Schedule – August 12, 2024

IX. Other business that may properly come before the Committee

Denise Eddy mentioned MySouthborough and questioned an article that stated the Neary Building Committee's responsibility to inform the town about potential uses for Finn School. Jason Malinowski explained that the Capital Planning Subcommittee discussed this issue last night and it has been brought to their attention, but they will not focus on it until a final decision is made to keep Neary School as a two-grade or change it to a four-grade school.

X. Adjournment

Jason Malinowski requested a motion to adjourn.

Jason Malinowski moved, Roger Challen seconded, and it was unanimously voted by roll call, "To adjourn."

MOTION TO ADJOURN

Roll Call

For: Roger Challen, Denise Eddy, and Jason Malinowski

Opposed: None

Abstained: None

Jason Malinowski adjourned the meeting at 10:00 am.

Respectfully submitted,

Mariana Silva, Central Office Administrative Assistant

Office of Superintendent

Documents used during the meeting:

1. NBC – Communications Subcommittee Agenda dated July 26, 2024
2. NBC – Communications Subcommittee Meeting Minutes of June 10, 2024

Town of Southborough, Massachusetts
Neary Building Committee – Communications Subcommittee

Monday, June 10, 2024, 10:30 AM

Virtual Zoom Meeting

Pursuant to Chapter 20 of the Acts of 2021, An Act Relative to Extending Certain COVID-19 Measures Adopted During the State of Emergency, signed into law on June 16, 2021, this meeting will be conducted via remote participation. No in person attendance by members of the public will be permitted.

Neary Building Committee – Communications Subcommittee

Members Present: Denise Eddy, Roger Challen (arrived at 10:51 am), and Jason Malinowski

Members Absent: None

Ex-Officio

Members Present: None

Members Absent: Stefanie Reinhorn, Assistant Superintendent of Teaching and Learning, and Kathleen Valenti, Principal of Neary School

I. Call Meeting to Order

Jason Malinowski called the Neary Building Committee - Communication Subcommittee into order at 10:34 AM.

II. Approval of Meeting Minutes for May 24, 2024

Jason Malinowski asked for a discussion and a vote.

Jason Malinowski moved, Denise Eddy seconded, and it was unanimously voted by roll call, “To accept the minutes as presented.”

MOTION TO APPROVE MEETING MINUTES

Roll Call

For: Denise Eddy and Jason Malinowski

Opposed: None

Abstained: None

III. Update on project update release

Denise Eddy and Jason Malinowski have agreed to include all project options in the initial press release. During their next announcement, they will issue a follow-up press release with narrowed-down options that have been voted on.

IV. Protocols for committee members making statements/updates other boards

Jason Malinowski asked for a discussion and a vote.

Jason Malinowski moved, Denise Eddy seconded and it was unanimously voted by roll call, “The Communication Subcommittee recommend that for member updates to other boards or Committees, a prepared statement from the Communication Subcommittee be used for purposes of that discussion to ensure consistency and/or a posted meeting of the Neary Building Committee and/or Communication Subcommittee depending upon the member makeup be posted for the same reason.”

MOTION TO APPROVE
COMMUNICATION
PROTOCOL

Roll Call

For: Denise Eddy and Jason Malinowski

Opposed: None

Abstained: None

V. Open Forum format over summer months

The Subcommittee has agreed that the open forum should include a virtual option and ideally be linked to an in-person attendance in the same section. Jason Malinowski will collaborate with Jim Burrows, Project Manager at Skanska USA Building Inc., to review the open forum dates.

VI. Review of communication plan

Denise Eddy will review the communication plan offline and then provide an update or a version for the Subcommittee to vote on during their next meeting. Afterwards, the plan will be brought to the full Neary Building Committee.

VII. Review of new FAQs for posting

Jason Malinowski asked for a discussion and a vote.

Jason Malinowski moved, Roger Challen seconded and it was unanimously voted by roll call, “The Subcommittee authorizes the chair to post, as a response to a frequently asked question, the statement that was read earlier in the meeting. With the understanding that it will be updated upon further action by the School Committee or School Committee Capital Committee.”

MOTION TO
APPROVE FAQ
RESPONSE

Roll Call

For: Denise Eddy, Roger Challen, and Jason Malinowski

Opposed: None

Abstained: None

VIII. Public Comment (None at this time)

IX. Meeting Schedule – Jason Malinowski will organize a schedule, and meetings will occur to address frequently asked questions as they arise.

X. Other business that may properly come before the Committee (None at this time)

XI. Adjournment

Jason Malinowski requested a motion to adjourn.

Jason Malinowski moved, Roger Challen seconded and it was unanimously voted by roll call, “To adjourn.”

MOTION TO ADJOURN

Roll Call

For: Roger Challen, Denise Eddy, and Jason Malinowski

Opposed: None

Abstained: None

Jason Malinowski adjourned the meeting at 11:14 am.

Respectfully submitted,

Mariana Silva, Central Office Administrative Assistant

Office of Superintendent

Documents used during the meeting:

1. NBC- Communications Subcommittee Agenda dated June 10, 2024
2. NBC – Communications Subcommittee Meeting Minutes of May 24, 2024

Town of Southborough, MA
Neary Building Committee Finance Subcommittee
Wednesday, May 29, 2024 7:30 P.M.
Virtual Zoom Meeting

Neary Building Committee – Finance Subcommittee

Members Present: Kathryn Cook, Andrew Pfaff, and Mark Davis

Members Absent: None

Ex-Officio

Members Present: Rebecca Pellegrino, Director of Finance, and Brian Ballantine, Town Treasurer/
Finance Director

Members Absent: Keith Lavoie, Assistant Superintendent of Operations

1. Call Meeting to Order

Kathryn Cook called the Neary Building Committee - Finance Subcommittee meeting into order at 7:31 pm.

2. Approve minutes from 4-26-24

Kathryn Cook asked for a discussion and a vote.

Andrew Pfaff moved, Mark Davis seconded, and it was unanimously voted by roll call, "To approve the April 26, 2024, minutes as sent."

MOTION TO APPROVE
MEETING MINUTES

Roll Call

For: Andrew Pfaff, Mark Davis, and Kathryn Cook

Opposed: None

Abstained: None

3. Approve all outstanding invoice

Kathryn Cook asked for a discussion and a vote.

Andrew Pfaff moved, Mark Davis seconded, and it was unanimously voted by roll call, "To approve invoice #578 for Two by Sixteen in the amount of \$3,000, invoice #1323833-15387-8 for Skanska USA Building Inc., in the amount of \$18,780, and invoice #729513 for Arrowstreet in the amount of \$34,440, \$2,565, and \$10,000."

MOTION TO APPROVE
OUTSTANDING
INVOICES

Roll Call

For: Andrew Pfaff, Mark Davis, and Kathryn Cook

Opposed: None

Abstained: None

4. Next meeting – June 26, 2024

5. Discussion of all financial aspects of potential site remediation costs and debt financing

Brian Ballantine, Town Treasurer/Finance Director, reviewed the summary options for the Neary School Project. He examined the amounts, level of debt, and level of principal over each fiscal year until FY 2030. He calculated the percentages for the entire Town of Southborough budget and the tax increase for residential housing using a separate file showing the estimated budget increase for the year. Mr. Ballantine also clarified that there will be an estimated 30% tax increase over three years (FY26, FY27, FY28) due to the projected timing of the actual project construction. Mr. Ballantine also added that an operational tax override is currently projected for the next few years without consideration of the Neary project.

Kathryn Cook explained that the numbers on the screen reflect options C1 and C4 from the twelve options submitted to the Massachusetts School Building Authority. Additionally two versions of C.4 were projected – one with the cost of a new community center at Finn and one with no cost for a redo of Finn School. The projections used the current Town capital plan for the next five years. The projections also used both a 20 year and 30 year bond amortization as well as using a level debt payment and a level principal payment. Twelve different permutations resulted from the three sets of variables.

Mark Davis and Andrew Pfaff have expressed concerns about the dewatering of six feet of soil around the existing Neary School Building, the groundwater level beneath the foundation, and the septic system.

6. Other business that may properly be brought forth (None at this time)

7. Public Comment

Tim Fling mentioned that the Subcommittee should update the document to show the actual prices of each project option compared to the assumed prices. This will make it easier for the public to understand. Mr. Fling was also interested in having the NBC look at expanding Woodward School instead of Neary School.

8. Adjournment

Kathryn Cook requested a motion to adjourn.

Andrew Pfaff moved, Mark Davis seconded, and it was unanimously voted by roll call, "To adjourn."

Roll Call

For: Andrew Pfaff, Mark Davis, and Kathryn Cook

Opposed: None

Abstained: None

MOTION TO ADJOURN

Kathryn Cook adjourned the meeting at 8:48 pm.

Respectfully submitted,

Mariana Silva, Central Office Administrative Assistant

Office of Superintendent

1. NBC – Finance Subcommittee Agenda of May 29, 2024
2. NBC – Finance Subcommittee Meeting Minutes from April 26, 2024
3. SPS – Invoice Package dated April 2024
4. Model workbook of projected tax impact of options C.1 and C.4

TOWN OF SOUTHBOROUGH, MASSACHUSETTS

Neary School Project Cash Flow - Four Grade School

6/28/2024

Gross Project Cost	\$	150,000,000		
Feasibility	\$	950,000		
Design/OPM	\$	15,000,000		
Construction	\$	134,050,000		
Reimbursement		18%		
Total Grant	\$	27,000,000		
95% Total Grant	\$	25,650,000		
			\$	123,000,000
			\$	27,000,000

Date	Beginning Balance	Borrowing	MSBA Grant
4/30/2025	\$ -	\$ 570,000	
5/31/2025	\$ (380,000)	\$ 12,000,000	\$ 171,000
6/30/2025	\$ 11,041,000		\$ 135,000
7/31/2025	\$ 10,426,000		\$ 135,000
8/31/2025	\$ 9,811,000		\$ 135,000
9/30/2025	\$ 9,196,000		\$ 135,000
10/31/2025	\$ 8,331,000		\$ 180,000
11/30/2025	\$ 7,511,000		\$ 180,000
12/31/2025	\$ 6,691,000		\$ 180,000
1/31/2026	\$ 5,871,000		\$ 180,000
2/28/2026	\$ 5,051,000		\$ 180,000
3/31/2026	\$ 4,481,000		\$ 135,000
4/30/2026	\$ 3,866,000		\$ 135,000
5/31/2026	\$ 3,501,000	\$ 45,000,000	\$ 90,000
6/30/2026	\$ 45,416,000		\$ 571,500
7/31/2026	\$ 41,812,500		\$ 751,500
8/31/2026	\$ 37,389,000		\$ 931,500
9/30/2026	\$ 32,145,500		\$ 1,111,500
10/31/2026	\$ 27,082,000		\$ 1,111,500
11/30/2026	\$ 22,018,500		\$ 1,111,500
12/31/2026	\$ 17,955,000		\$ 931,500
1/31/2027	\$ 15,211,500		\$ 661,500
2/28/2027	\$ 12,198,000		\$ 661,500
3/31/2027	\$ 9,184,500		\$ 661,500

4/30/2027	\$	6,171,000		\$	661,500	
5/31/2027	\$	3,157,500	\$	52,000,000	\$	661,500
6/30/2027	\$	51,144,000			\$	841,500
7/31/2027	\$	45,810,500			\$	1,111,500
8/31/2027	\$	40,747,000			\$	1,111,500
9/30/2027	\$	35,683,500			\$	1,111,500
10/31/2027	\$	30,620,000			\$	1,111,500
11/30/2027	\$	26,556,500			\$	931,500
12/31/2027	\$	22,313,000			\$	931,500
1/31/2028	\$	19,069,500			\$	751,500
2/28/2028	\$	15,646,000			\$	751,500
3/31/2028	\$	12,222,500			\$	751,500
4/30/2028	\$	8,799,000			\$	751,500
5/31/2028	\$	4,375,500	\$	14,780,000	\$	931,500
6/30/2028	\$	13,912,000			\$	1,111,500
7/31/2028	\$	8,848,500			\$	1,111,500
8/31/2028	\$	3,810,000			\$	540,000
9/30/2028	\$	2,150,000				
10/31/2028	\$	-				
8/31/2030	\$	-	\$	(1,350,000)	\$	1,350,000
			\$	123,000,000	\$	27,000,000
					\$	25,650,000
					\$	1,350,000

\$	(950,000)	\$	(15,000,000)	\$	(134,050,000)
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Feasibility	Design/OPM	Construction	Total Expenditure
\$	(950,000)		\$ (950,000)
	\$ (750,000)		\$ (750,000)
	\$ (750,000)		\$ (750,000)
	\$ (750,000)		\$ (750,000)
	\$ (750,000)		\$ (750,000)
	\$ (1,000,000)		\$ (1,000,000)
	\$ (1,000,000)		\$ (1,000,000)
	\$ (1,000,000)		\$ (1,000,000)
	\$ (1,000,000)		\$ (1,000,000)
	\$ (1,000,000)		\$ (1,000,000)
	\$ (750,000)		\$ (750,000)
	\$ (750,000)		\$ (750,000)
	\$ (500,000)		\$ (500,000)
	\$ (175,000)	\$ (3,000,000)	\$ (3,175,000)
	\$ (175,000)	\$ (4,000,000)	\$ (4,175,000)
	\$ (175,000)	\$ (5,000,000)	\$ (5,175,000)
	\$ (175,000)	\$ (6,000,000)	\$ (6,175,000)
	\$ (175,000)	\$ (6,000,000)	\$ (6,175,000)
	\$ (175,000)	\$ (6,000,000)	\$ (6,175,000)
	\$ (175,000)	\$ (5,000,000)	\$ (5,175,000)
	\$ (175,000)	\$ (3,500,000)	\$ (3,675,000)
	\$ (175,000)	\$ (3,500,000)	\$ (3,675,000)
	\$ (175,000)	\$ (3,500,000)	\$ (3,675,000)
	\$ (175,000)	\$ (3,500,000)	\$ (3,675,000)

\$	(175,000)	\$	(3,500,000)	\$	(3,675,000)
\$	(175,000)	\$	(4,500,000)	\$	(4,675,000)
\$	(175,000)	\$	(6,000,000)	\$	(6,175,000)
\$	(175,000)	\$	(6,000,000)	\$	(6,175,000)
\$	(175,000)	\$	(6,000,000)	\$	(6,175,000)
\$	(175,000)	\$	(6,000,000)	\$	(6,175,000)
\$	(175,000)	\$	(5,000,000)	\$	(5,175,000)
\$	(175,000)	\$	(5,000,000)	\$	(5,175,000)
\$	(175,000)	\$	(4,000,000)	\$	(4,175,000)
\$	(175,000)	\$	(4,000,000)	\$	(4,175,000)
\$	(175,000)	\$	(4,000,000)	\$	(4,175,000)
\$	(175,000)	\$	(4,000,000)	\$	(4,175,000)
\$	(175,000)	\$	(5,000,000)	\$	(5,175,000)
\$	(175,000)	\$	(6,000,000)	\$	(6,175,000)
\$	(175,000)	\$	(6,000,000)	\$	(6,175,000)
\$	(150,000)	\$	(6,000,000)	\$	(6,150,000)
\$	(150,000)	\$	(2,050,000)	\$	(2,200,000)
\$	(150,000)	\$	(2,000,000)	\$	(2,150,000)
				\$	-

\$	(950,000)	\$	(15,000,000)	\$	(134,050,000)	\$	(150,000,000)
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Ending
Balance

\$	(380,000)
\$	11,041,000
\$	10,426,000
\$	9,811,000
\$	9,196,000
\$	8,331,000
\$	7,511,000
\$	6,691,000
\$	5,871,000
\$	5,051,000
\$	4,481,000
\$	3,866,000
\$	3,501,000
\$	45,416,000
\$	41,812,500
\$	37,389,000
\$	32,145,500
\$	27,082,000
\$	22,018,500
\$	17,955,000
\$	15,211,500
\$	12,198,000
\$	9,184,500
\$	6,171,000

\$	3,157,500
\$	51,144,000
\$	45,810,500
\$	40,747,000
\$	35,683,500
\$	30,620,000
\$	26,556,500
\$	22,313,000
\$	19,069,500
\$	15,646,000
\$	12,222,500
\$	8,799,000
\$	4,375,500
\$	13,912,000
\$	8,848,500
\$	3,810,000
\$	2,150,000
\$	-
\$	-
\$	-

TOWN OF SOUTHBOROUGH, MASSACHUSETTS
Neary School Project Cash Flow - Two Grade School

6/28/2024

Gross Project Cost	\$	110,000,000		
Feasibility	\$	950,000		
Design/OPM	\$	11,000,000		
Construction	\$	98,050,000		
Reimbursement		18%		
Total Grant	\$	19,800,000		
95% Total Grant	\$	18,810,000		
			\$	90,200,000
			\$	19,800,000

Date	Beginning Balance	Borrowing	MSBA Grant
4/30/2025	\$ -	\$ 570,000	
5/31/2025	\$ (380,000)	\$ 8,550,000	\$ 171,000
6/30/2025	\$ 7,791,000		\$ 99,000
7/31/2025	\$ 7,340,000		\$ 99,000
8/31/2025	\$ 6,889,000		\$ 99,000
9/30/2025	\$ 6,438,000		\$ 99,000
10/31/2025	\$ 5,803,667		\$ 132,000
11/30/2025	\$ 5,202,333		\$ 132,000
12/31/2025	\$ 4,601,000		\$ 132,000
1/31/2026	\$ 3,999,667		\$ 132,000
2/28/2026	\$ 3,398,333		\$ 132,000
3/31/2026	\$ 2,980,333		\$ 99,000
4/30/2026	\$ 2,529,333		\$ 99,000
5/31/2026	\$ 2,261,667	\$ 33,000,000	\$ 66,000
6/30/2026	\$ 32,999,333		\$ 419,100
7/31/2026	\$ 30,390,100		\$ 545,100
8/31/2026	\$ 27,206,867		\$ 671,100
9/30/2026	\$ 23,349,633		\$ 815,100
10/31/2026	\$ 19,636,400		\$ 815,100
11/30/2026	\$ 15,923,167		\$ 815,100
12/31/2026	\$ 13,009,933		\$ 671,100
1/31/2027	\$ 11,052,700		\$ 473,100
2/28/2027	\$ 8,897,467		\$ 473,100
3/31/2027	\$ 6,642,233		\$ 491,100

4/30/2027	\$	4,405,000		\$	491,100	
5/31/2027	\$	2,267,767	\$	38,000,000	\$	473,100
6/30/2027	\$	37,312,533			\$	617,100
7/31/2027	\$	33,401,300			\$	815,100
8/31/2027	\$	29,688,067			\$	815,100
9/30/2027	\$	25,974,833			\$	815,100
10/31/2027	\$	22,261,600			\$	815,100
11/30/2027	\$	19,348,367			\$	671,100
12/31/2027	\$	16,191,133			\$	689,100
1/31/2028	\$	13,751,900			\$	563,100
2/28/2028	\$	11,186,667			\$	563,100
3/31/2028	\$	8,621,433			\$	563,100
4/30/2028	\$	6,156,200			\$	545,100
5/31/2028	\$	3,072,967	\$	11,070,000	\$	653,100
6/30/2028	\$	10,267,733			\$	815,100
7/31/2028	\$	6,554,500			\$	815,100
8/31/2028	\$	2,859,600			\$	410,400
9/30/2028	\$	1,560,000				
10/31/2028	\$	0				
8/31/2030	\$	0	\$	(990,000)	\$	990,000
			\$	90,200,000	\$	19,800,000
					\$	18,810,000
					\$	990,000

\$	(950,000)	\$	(11,000,000)	\$	(98,050,000)
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Feasibility	Design/OPM	Construction	Total Expenditure
\$	(950,000)		\$ (950,000)
	\$ (550,000)	\$ -	\$ (550,000)
	\$ (550,000)	\$ -	\$ (550,000)
	\$ (550,000)	\$ -	\$ (550,000)
	\$ (550,000)	\$ -	\$ (550,000)
	\$ (733,333)	\$ -	\$ (733,333)
	\$ (733,333)	\$ -	\$ (733,333)
	\$ (733,333)	\$ -	\$ (733,333)
	\$ (733,333)	\$ -	\$ (733,333)
	\$ (733,333)	\$ -	\$ (733,333)
	\$ (550,000)	\$ -	\$ (550,000)
	\$ (550,000)	\$ -	\$ (550,000)
	\$ (366,667)	\$ -	\$ (366,667)
	\$ (128,333)	\$ (2,200,000)	\$ (2,328,333)
	\$ (128,333)	\$ (2,900,000)	\$ (3,028,333)
	\$ (128,333)	\$ (3,600,000)	\$ (3,728,333)
	\$ (128,333)	\$ (4,400,000)	\$ (4,528,333)
	\$ (128,333)	\$ (4,400,000)	\$ (4,528,333)
	\$ (128,333)	\$ (4,400,000)	\$ (4,528,333)
	\$ (128,333)	\$ (3,600,000)	\$ (3,728,333)
	\$ (128,333)	\$ (2,500,000)	\$ (2,628,333)
	\$ (128,333)	\$ (2,500,000)	\$ (2,628,333)
	\$ (128,333)	\$ (2,600,000)	\$ (2,728,333)
	\$ (128,333)	\$ (2,600,000)	\$ (2,728,333)

\$	(128,333)	\$	(2,500,000)	\$	(2,628,333)
\$	(128,333)	\$	(3,300,000)	\$	(3,428,333)
\$	(128,333)	\$	(4,400,000)	\$	(4,528,333)
\$	(128,333)	\$	(4,400,000)	\$	(4,528,333)
\$	(128,333)	\$	(4,400,000)	\$	(4,528,333)
\$	(128,333)	\$	(4,400,000)	\$	(4,528,333)
\$	(128,333)	\$	(3,600,000)	\$	(3,728,333)
\$	(128,333)	\$	(3,700,000)	\$	(3,828,333)
\$	(128,333)	\$	(3,000,000)	\$	(3,128,333)
\$	(128,333)	\$	(3,000,000)	\$	(3,128,333)
\$	(128,333)	\$	(3,000,000)	\$	(3,128,333)
\$	(128,333)	\$	(2,900,000)	\$	(3,028,333)
\$	(128,333)	\$	(3,500,000)	\$	(3,628,333)
\$	(128,333)	\$	(4,400,000)	\$	(4,528,333)
\$	(128,333)	\$	(4,400,000)	\$	(4,528,333)
\$	(110,000)	\$	(4,400,000)	\$	(4,510,000)
\$	(110,000)	\$	(1,600,000)	\$	(1,710,000)
\$	(110,000)	\$	(1,450,000)	\$	(1,560,000)
\$	-	\$	-	\$	-
\$	-	\$	-		

\$	(950,000)	\$	(11,000,000)	\$	(98,050,000)	\$	(110,000,000)
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Ending
Balance

\$	(380,000)
\$	7,791,000
\$	7,340,000
\$	6,889,000
\$	6,438,000
\$	5,803,667
\$	5,202,333
\$	4,601,000
\$	3,999,667
\$	3,398,333
\$	2,980,333
\$	2,529,333
\$	2,261,667
\$	32,999,333
\$	30,390,100
\$	27,206,867
\$	23,349,633
\$	19,636,400
\$	15,923,167
\$	13,009,933
\$	11,052,700
\$	8,897,467
\$	6,642,233
\$	4,405,000

\$	2,267,767
\$	37,312,533
\$	33,401,300
\$	29,688,067
\$	25,974,833
\$	22,261,600
\$	19,348,367
\$	16,191,133
\$	13,751,900
\$	11,186,667
\$	8,621,433
\$	6,156,200
\$	3,072,967
\$	10,267,733
\$	6,554,500
\$	2,859,600
\$	1,560,000
\$	0
\$	0
\$	0

TOWN OF SOUTHBOROUGH, MASSACHUSETTS
Neary School Project Financing - Four Grade School
30 Year Amortization - Level Principal

6/28/2024

Financings

Amount	Type	Dated	Years	Rate	
\$ 570,000	GO Bonds	5/15/2025	29	4.00%	
\$ 12,000,000	GO Bonds	5/15/2025	30	4.00%	
\$ 45,000,000	GO Bonds	5/15/2026	30	4.00%	
\$ 52,000,000	GO Bonds	5/15/2027	30	4.00%	
\$ 14,780,000	BANs	5/15/2028	1	3.50%	
\$ 14,780,000	BANs	5/15/2029	1	3.50%	
\$ 14,780,000	BANs	5/15/2030	1	3.50%	
\$ 13,430,000	GO Bonds	5/15/2031	27	4.00%	
					FY24 Assessed Val
					FY24 ASFH
					\$ 3,566,871,290
					\$ 893,361

Debt Service

Fiscal Year	First Issue			Second Issue			Third Issue			Fourth Issue			Grand Total			Average Single	
	Principal	Principal	Interest	Principal	Interest		Principal	Interest		Principal	Interest		Principal	Interest	Total	Tax Rate	Family Home
2025													\$ -	\$ -	\$ -	\$ -	\$ -
2026	\$ 20,000	\$ 400,000	\$ 502,800	\$ 1,500,000	\$ 1,800,000								\$ 420,000	\$ 502,800	\$ 922,800	\$ 0.26	\$ 231
2027	\$ 20,000	\$ 400,000	\$ 486,000	\$ 1,500,000	\$ 1,740,000	\$ 1,750,000	\$ 2,080,000						\$ 1,920,000	\$ 2,286,000	\$ 4,206,000	\$ 1.18	\$ 1,053
2028	\$ 20,000	\$ 400,000	\$ 469,200	\$ 1,500,000	\$ 1,680,000	\$ 1,750,000	\$ 2,010,000						\$ 3,670,000	\$ 4,289,200	\$ 7,959,200	\$ 2.23	\$ 1,993
2029	\$ 20,000	\$ 400,000	\$ 452,400	\$ 1,500,000	\$ 1,560,000	\$ 1,750,000	\$ 1,870,000	\$ 517,300					\$ 3,670,000	\$ 4,659,700	\$ 8,329,700	\$ 2.34	\$ 2,086
2030	\$ 20,000	\$ 400,000	\$ 435,600	\$ 1,500,000	\$ 1,620,000	\$ 1,750,000	\$ 1,940,000	\$ 517,300					\$ 3,670,000	\$ 4,512,900	\$ 8,182,900	\$ 2.29	\$ 2,049
2031	\$ 20,000	\$ 400,000	\$ 418,800	\$ 1,500,000	\$ 1,560,000	\$ 1,750,000	\$ 1,870,000	\$ 517,300					\$ 3,670,000	\$ 4,366,100	\$ 8,036,100	\$ 2.25	\$ 2,013
2032	\$ 20,000	\$ 400,000	\$ 402,000	\$ 1,500,000	\$ 1,500,000	\$ 1,750,000	\$ 1,800,000	\$ 500,000	\$ 537,200				\$ 4,170,000	\$ 4,239,200	\$ 8,409,200	\$ 2.36	\$ 2,106
2033	\$ 20,000	\$ 400,000	\$ 385,200	\$ 1,500,000	\$ 1,440,000	\$ 1,750,000	\$ 1,730,000	\$ 500,000	\$ 517,200				\$ 4,170,000	\$ 4,072,400	\$ 8,242,400	\$ 2.31	\$ 2,064
2034	\$ 20,000	\$ 400,000	\$ 368,400	\$ 1,500,000	\$ 1,380,000	\$ 1,750,000	\$ 1,660,000	\$ 500,000	\$ 497,200				\$ 4,170,000	\$ 3,905,600	\$ 8,075,600	\$ 2.26	\$ 2,023
2035	\$ 20,000	\$ 400,000	\$ 351,600	\$ 1,500,000	\$ 1,320,000	\$ 1,750,000	\$ 1,590,000	\$ 500,000	\$ 477,200				\$ 4,170,000	\$ 3,738,800	\$ 7,908,800	\$ 2.22	\$ 1,981
2036	\$ 20,000	\$ 400,000	\$ 334,800	\$ 1,500,000	\$ 1,260,000	\$ 1,750,000	\$ 1,520,000	\$ 500,000	\$ 457,200				\$ 4,170,000	\$ 3,572,000	\$ 7,742,000	\$ 2.17	\$ 1,939
2037	\$ 20,000	\$ 400,000	\$ 318,000	\$ 1,500,000	\$ 1,200,000	\$ 1,750,000	\$ 1,450,000	\$ 500,000	\$ 437,200				\$ 4,170,000	\$ 3,405,200	\$ 7,575,200	\$ 2.12	\$ 1,897
2038	\$ 20,000	\$ 400,000	\$ 301,200	\$ 1,500,000	\$ 1,140,000	\$ 1,750,000	\$ 1,380,000	\$ 500,000	\$ 417,200				\$ 4,170,000	\$ 3,238,400	\$ 7,408,400	\$ 2.08	\$ 1,856
2039	\$ 20,000	\$ 400,000	\$ 284,400	\$ 1,500,000	\$ 1,080,000	\$ 1,750,000	\$ 1,310,000	\$ 500,000	\$ 397,200				\$ 4,170,000	\$ 3,071,600	\$ 7,241,600	\$ 2.03	\$ 1,814
2040	\$ 20,000	\$ 400,000	\$ 267,600	\$ 1,500,000	\$ 1,020,000	\$ 1,750,000	\$ 1,240,000	\$ 500,000	\$ 377,200				\$ 4,170,000	\$ 2,904,800	\$ 7,074,800	\$ 1.98	\$ 1,772
2041	\$ 20,000	\$ 400,000	\$ 250,800	\$ 1,500,000	\$ 960,000	\$ 1,750,000	\$ 1,170,000	\$ 500,000	\$ 357,200				\$ 4,170,000	\$ 2,738,000	\$ 6,908,000	\$ 1.94	\$ 1,730
2042	\$ 20,000	\$ 400,000	\$ 234,000	\$ 1,500,000	\$ 900,000	\$ 1,750,000	\$ 1,100,000	\$ 500,000	\$ 337,200				\$ 4,170,000	\$ 2,571,200	\$ 6,741,200	\$ 1.89	\$ 1,688
2043	\$ 20,000	\$ 400,000	\$ 217,200	\$ 1,500,000	\$ 840,000	\$ 1,750,000	\$ 1,030,000	\$ 500,000	\$ 317,200				\$ 4,170,000	\$ 2,404,400	\$ 6,574,400	\$ 1.84	\$ 1,647
2044	\$ 20,000	\$ 400,000	\$ 200,400	\$ 1,500,000	\$ 780,000	\$ 1,750,000	\$ 960,000	\$ 500,000	\$ 297,200				\$ 4,170,000	\$ 2,237,600	\$ 6,407,600	\$ 1.80	\$ 1,605
2045	\$ 20,000	\$ 400,000	\$ 183,600	\$ 1,500,000	\$ 720,000	\$ 1,750,000	\$ 890,000	\$ 500,000	\$ 277,200				\$ 4,170,000	\$ 2,070,800	\$ 6,240,800	\$ 1.75	\$ 1,563
2046	\$ 20,000	\$ 400,000	\$ 166,800	\$ 1,500,000	\$ 660,000	\$ 1,750,000	\$ 820,000	\$ 500,000	\$ 257,200				\$ 4,170,000	\$ 1,904,000	\$ 6,074,000	\$ 1.70	\$ 1,521
2047	\$ 20,000	\$ 400,000	\$ 150,000	\$ 1,500,000	\$ 600,000	\$ 1,750,000	\$ 750,000	\$ 500,000	\$ 237,200				\$ 4,170,000	\$ 1,737,200	\$ 5,907,200	\$ 1.66	\$ 1,480
2048	\$ 20,000	\$ 400,000	\$ 133,200	\$ 1,500,000	\$ 540,000	\$ 1,700,000	\$ 680,000	\$ 500,000	\$ 217,200				\$ 4,120,000	\$ 1,570,400	\$ 5,690,400	\$ 1.60	\$ 1,425
2049	\$ 20,000	\$ 400,000	\$ 116,400	\$ 1,500,000	\$ 480,000	\$ 1,700,000	\$ 612,000	\$ 500,000	\$ 197,200				\$ 4,120,000	\$ 1,405,600	\$ 5,525,600	\$ 1.55	\$ 1,384
2050	\$ 20,000	\$ 400,000	\$ 99,600	\$ 1,500,000	\$ 420,000	\$ 1,700,000	\$ 544,000	\$ 500,000	\$ 177,200				\$ 4,120,000	\$ 1,240,800	\$ 5,360,800	\$ 1.50	\$ 1,343
2051	\$ 20,000	\$ 400,000	\$ 82,800	\$ 1,500,000	\$ 360,000	\$ 1,700,000	\$ 476,000	\$ 500,000	\$ 157,200				\$ 4,120,000	\$ 1,076,000	\$ 5,196,000	\$ 1.46	\$ 1,301
2052	\$ 20,000	\$ 400,000	\$ 66,000	\$ 1,500,000	\$ 300,000	\$ 1,700,000	\$ 408,000	\$ 500,000	\$ 137,200				\$ 4,120,000	\$ 911,200	\$ 5,031,200	\$ 1.41	\$ 1,260
2053	\$ 20,000	\$ 400,000	\$ 49,200	\$ 1,500,000	\$ 240,000	\$ 1,700,000	\$ 340,000	\$ 500,000	\$ 117,200				\$ 4,120,000	\$ 746,400	\$ 4,866,400	\$ 1.36	\$ 1,219
2054	\$ 10,000	\$ 400,000	\$ 32,400	\$ 1,500,000	\$ 180,000	\$ 1,700,000	\$ 272,000	\$ 500,000	\$ 97,200				\$ 4,110,000	\$ 581,600	\$ 4,691,600	\$ 1.32	\$ 1,175
2055	\$	\$ 400,000	\$ 16,000	\$ 1,500,000	\$ 120,000	\$ 1,700,000	\$ 204,000	\$ 500,000	\$ 77,200				\$ 4,100,000	\$ 417,200	\$ 4,517,200	\$ 1.27	\$ 1,131
2056			\$ -	\$ 1,500,000	\$ 60,000	\$ 1,700,000	\$ 136,000	\$ 500,000	\$ 57,200				\$ 3,700,000	\$ 253,200	\$ 3,953,200	\$ 1.11	\$ 990
2057			\$ -	\$	\$ -	\$ 1,700,000	\$ 68,000	\$ 500,000	\$ 37,200				\$ 2,200,000	\$ 105,200	\$ 2,305,200	\$ 0.65	\$ 577
2058			\$ -	\$	\$ -	\$	\$ -	\$ 430,000	\$ 17,200				\$ 430,000	\$ 17,200	\$ 447,200	\$ 0.13	\$ 112
Total	\$ 570,000	\$ 12,000,000	\$ 7,776,400	\$ 45,000,000	\$ 27,900,000	\$ 52,000,000	\$ 32,040,000	\$ 13,430,000	\$ 9,036,300	\$ 123,000,000	\$ 76,752,700	\$ 199,752,700					

TOWN OF SOUTHBOROUGH, MASSACHUSETTS
Neary School Project Financing - Four Grade School
30 Year Amortization - Level Debt Service

6/28/2024

Financings

Amount	Type	Dated	Years	Rate	
\$ 570,000	GO Bonds	5/15/2025	29	4.25%	
\$ 12,000,000	GO Bonds	5/15/2025	30	4.25%	
\$ 45,000,000	GO Bonds	5/15/2026	30	4.25%	
\$ 52,000,000	GO Bonds	5/15/2027	30	4.25%	
\$ 14,780,000	BANs	5/15/2028	1	3.50%	
\$ 14,780,000	BANs	5/15/2029	1	3.50%	
\$ 14,780,000	BANs	5/15/2030	1	3.50%	
\$ 13,430,000	GO Bonds	5/15/2031	27	4.25%	
					FY24 Assessed Val \$ 3,566,871,290
					FY24 ASFH \$ 893,361

Debt Service

Fiscal Year	First Issue			Second Issue			Third Issue			Fourth Issue			Grand Total			Average Single Family Home	
	Principal	Principal	Interest	Principal	Interest		Principal	Interest		Principal	Interest		Principal	Interest	Total	Tax Rate	
2025													\$ -	\$ -	\$ -	\$ -	\$ -
2026	10,000.00	205,000.00	\$ 534,225	534,225			1,912,500						\$ 215,000	\$ 534,225	\$ 749,225	\$ 0.21	\$ 188
2027	10,000.00	215,000.00	\$ 525,088	525,088	770,000.00	\$ 1,912,500							\$ 995,000	\$ 2,437,588	\$ 3,432,588	\$ 0.96	\$ 860
2028	10,000.00	225,000.00	\$ 515,525	515,525	800,000.00	\$ 1,879,775		890,000.00	\$ 2,210,000				\$ 1,925,000	\$ 4,605,300	\$ 6,530,300	\$ 1.83	\$ 225,000
2029	10,000.00	230,000.00	\$ 505,538	505,538	835,000.00	\$ 1,845,775		925,000.00	\$ 2,172,175		\$ 517,300		\$ 2,000,000	\$ 5,040,788	\$ 7,040,788	\$ 1.97	\$ 1,763
2030	10,000.00	240,000.00	\$ 495,338	495,338	870,000.00	\$ 1,810,288		965,000.00	\$ 2,132,863		\$ 517,300		\$ 2,085,000	\$ 4,955,788	\$ 7,040,788	\$ 1.97	\$ 1,763
2031	15,000.00	255,000.00	\$ 484,713	484,713	910,000.00	\$ 1,773,313		1,010,000.00	\$ 2,091,850		\$ 517,300		\$ 2,190,000	\$ 4,867,175	\$ 7,057,175	\$ 1.98	\$ 1,768
2032	15,000.00	265,000.00	\$ 473,238	473,238	945,000.00	\$ 1,734,638		1,050,000.00	\$ 2,048,925	275,000.00	\$ 570,775		\$ 2,550,000	\$ 4,827,575	\$ 7,377,575	\$ 2.07	\$ 1,848
2033	15,000.00	275,000.00	\$ 461,338	461,338	990,000.00	\$ 1,694,475		1,095,000.00	\$ 2,004,300	285,000.00	\$ 559,088		\$ 2,660,000	\$ 4,719,200	\$ 7,379,200	\$ 2.07	\$ 1,848
2034	15,000.00	285,000.00	\$ 449,013	449,013	1,030,000.00	\$ 1,652,400		1,140,000.00	\$ 1,957,763	300,000.00	\$ 546,975		\$ 2,770,000	\$ 4,606,150	\$ 7,376,150	\$ 2.07	\$ 1,847
2035	15,000.00	300,000.00	\$ 436,263	436,263	1,075,000.00	\$ 1,608,625		1,190,000.00	\$ 1,909,313	310,000.00	\$ 534,225		\$ 2,890,000	\$ 4,488,425	\$ 7,378,425	\$ 2.07	\$ 1,848
2036	15,000.00	310,000.00	\$ 422,875	422,875	1,120,000.00	\$ 1,562,938		1,240,000.00	\$ 1,858,738	325,000.00	\$ 521,050		\$ 3,010,000	\$ 4,365,600	\$ 7,375,600	\$ 2.07	\$ 1,847
2037	15,000.00	325,000.00	\$ 409,063	409,063	1,165,000.00	\$ 1,515,338		1,295,000.00	\$ 1,806,038	340,000.00	\$ 507,238		\$ 3,140,000	\$ 4,237,675	\$ 7,377,675	\$ 2.07	\$ 1,848
2038	15,000.00	340,000.00	\$ 394,613	394,613	1,215,000.00	\$ 1,465,825		1,350,000.00	\$ 1,751,000	355,000.00	\$ 492,788		\$ 3,275,000	\$ 4,104,225	\$ 7,379,225	\$ 2.07	\$ 1,848
2039	20,000.00	355,000.00	\$ 379,525	379,525	1,270,000.00	\$ 1,414,188		1,405,000.00	\$ 1,693,625	370,000.00	\$ 477,700		\$ 3,420,000	\$ 3,965,038	\$ 7,385,038	\$ 2.07	\$ 1,850
2040	20,000.00	365,000.00	\$ 363,588	363,588	1,320,000.00	\$ 1,360,213		1,465,000.00	\$ 1,633,913	385,000.00	\$ 461,975		\$ 3,555,000	\$ 3,819,688	\$ 7,374,688	\$ 2.07	\$ 1,847
2041	20,000.00	385,000.00	\$ 347,225	347,225	1,380,000.00	\$ 1,304,113		1,530,000.00	\$ 1,571,650	400,000.00	\$ 445,613		\$ 3,715,000	\$ 3,668,600	\$ 7,383,600	\$ 2.07	\$ 1,849
2042	20,000.00	400,000.00	\$ 330,013	330,013	1,435,000.00	\$ 1,245,463		1,590,000.00	\$ 1,506,625	415,000.00	\$ 428,613		\$ 3,860,000	\$ 3,510,713	\$ 7,370,713	\$ 2.07	\$ 1,846
2043	20,000.00	415,000.00	\$ 312,163	312,163	1,500,000.00	\$ 1,184,475		1,660,000.00	\$ 1,439,050	435,000.00	\$ 410,975		\$ 4,030,000	\$ 3,346,663	\$ 7,376,663	\$ 2.07	\$ 1,848
2044	20,000.00	435,000.00	\$ 293,675	293,675	1,560,000.00	\$ 1,120,725		1,730,000.00	\$ 1,368,500	455,000.00	\$ 392,488		\$ 4,200,000	\$ 3,175,388	\$ 7,375,388	\$ 2.07	\$ 1,847
2045	25,000.00	450,000.00	\$ 274,338	274,338	1,625,000.00	\$ 1,054,425		1,805,000.00	\$ 1,294,975	470,000.00	\$ 373,150		\$ 4,375,000	\$ 2,996,888	\$ 7,371,888	\$ 2.07	\$ 1,846
2046	25,000.00	470,000.00	\$ 254,150	254,150	1,695,000.00	\$ 985,363		1,880,000.00	\$ 1,218,263	490,000.00	\$ 353,175		\$ 4,560,000	\$ 2,810,950	\$ 7,370,950	\$ 2.07	\$ 1,846
2047	25,000.00	490,000.00	\$ 233,113	233,113	1,770,000.00	\$ 913,325		1,960,000.00	\$ 1,138,363	515,000.00	\$ 332,350		\$ 4,760,000	\$ 2,617,150	\$ 7,377,150	\$ 2.07	\$ 1,848
2048	25,000.00	515,000.00	\$ 211,225	211,225	1,845,000.00	\$ 838,100		2,045,000.00	\$ 1,055,063	535,000.00	\$ 310,463		\$ 4,965,000	\$ 2,414,850	\$ 7,379,850	\$ 2.07	\$ 1,848
2049	25,000.00	535,000.00	\$ 188,275	188,275	1,920,000.00	\$ 759,688		2,130,000.00	\$ 968,150	560,000.00	\$ 287,725		\$ 5,170,000	\$ 2,203,838	\$ 7,373,838	\$ 2.07	\$ 1,847
2050	30,000.00	555,000.00	\$ 164,475	164,475	2,005,000.00	\$ 678,088		2,220,000.00	\$ 877,625	580,000.00	\$ 263,925		\$ 5,390,000	\$ 1,984,113	\$ 7,374,113	\$ 2.07	\$ 1,847
2051	30,000.00	580,000.00	\$ 139,613	139,613	2,090,000.00	\$ 592,875		2,315,000.00	\$ 783,275	605,000.00	\$ 239,275		\$ 5,620,000	\$ 1,755,038	\$ 7,375,038	\$ 2.07	\$ 1,847
2052	30,000.00	605,000.00	\$ 113,688	113,688	2,180,000.00	\$ 504,050		2,415,000.00	\$ 684,888	630,000.00	\$ 213,563		\$ 5,860,000	\$ 1,516,188	\$ 7,376,188	\$ 2.07	\$ 1,847
2053	30,000.00	630,000.00	\$ 86,700	86,700	2,270,000.00	\$ 411,400		2,515,000.00	\$ 582,250	660,000.00	\$ 186,788		\$ 6,105,000	\$ 1,267,138	\$ 7,372,138	\$ 2.07	\$ 1,846
2054	35,000.00	660,000.00	\$ 58,650	58,650	2,365,000.00	\$ 314,925		2,625,000.00	\$ 475,363	685,000.00	\$ 158,738		\$ 6,370,000	\$ 1,007,675	\$ 7,377,675	\$ 2.07	\$ 1,848
2055		685,000.00	\$ 29,113	29,113	2,470,000.00	\$ 214,413		2,735,000.00	\$ 363,800	715,000.00	\$ 129,625		\$ 6,605,000	\$ 736,950	\$ 7,341,950	\$ 2.06	\$ 1,839
2056			\$ -	-	2,575,000.00	\$ 109,438		2,850,000.00	\$ 247,563	745,000.00	\$ 99,238		\$ 6,170,000	\$ 456,238	\$ 6,626,238	\$ 1.86	\$ 1,660
2057			\$ -	-		\$ -		2,975,000.00	\$ 126,438	780,000.00	\$ 67,575		\$ 3,755,000	\$ 194,013	\$ 3,949,013	\$ 1.11	\$ 989
2058			\$ -	-		\$ -			\$ -	810,000.00	\$ 34,425		\$ 810,000	\$ 34,425	\$ 844,425	\$ 0.24	\$ 211
Total	\$ 570,000	\$ 12,000,000	\$ 9,886,350	\$ 45,000,000	\$ 35,461,150	\$ 52,000,000	\$ 40,972,338	\$ 13,430,000	\$ 10,951,413	\$ 123,000,000	\$ 97,271,250	\$ 220,271,250					

TOWN OF SOUTHBOROUGH, MASSACHUSETTS
Neary School Project Financing - Four Grade School
20 Year Amortization - Level Principal

6/28/2024

Financings

Amount	Type	Dated	Years	Rate	
\$ 570,000	GO Bonds	5/15/2025	20	3.75%	
\$ 12,000,000	GO Bonds	5/15/2025	20	3.75%	
\$ 45,000,000	GO Bonds	5/15/2026	20	3.75%	
\$ 52,000,000	GO Bonds	5/15/2027	20	3.75%	
\$ 14,780,000	BANs	5/15/2028	1	3.50%	
\$ 14,780,000	BANs	5/15/2029	1	3.50%	
\$ 14,780,000	BANs	5/15/2030	1	3.50%	
\$ 13,430,000	GO Bonds	5/15/2031	20	3.75%	
					FY24 Assessed Val
					FY24 ASFH
					\$ 3,566,871,290
					\$ 893,361

Debt Service

Fiscal Year	First Issue			Second Issue			Third Issue			Fourth Issue			Grand Total			Single	
	Principal	Principal	Interest	Principal	Interest		Principal	Interest		Principal	Interest		Principal	Interest	Total	Tax Rate	Family Home
2025													\$ -	\$ -	\$ -	\$ -	\$ -
2026	\$ 30,000	\$ 600,000	\$ 471,375	\$ 447,750	\$ 2,250,000	\$ 1,687,500	\$ 2,600,000	\$ 1,950,000					\$ 630,000	\$ 471,375	\$ 1,101,375	\$ 0.31	\$ 276
2027	\$ 30,000	\$ 600,000	\$ 447,750	\$ 424,125	\$ 2,250,000	\$ 1,603,125	\$ 2,600,000	\$ 1,852,500					\$ 2,880,000	\$ 2,135,250	\$ 5,015,250	\$ 1.41	\$ 1,256
2028	\$ 30,000	\$ 600,000	\$ 424,125	\$ 400,500	\$ 2,250,000	\$ 1,518,750	\$ 2,600,000	\$ 1,755,000					\$ 5,480,000	\$ 3,977,250	\$ 9,457,250	\$ 2.65	\$ 2,369
2029	\$ 30,000	\$ 600,000	\$ 400,500	\$ 376,875	\$ 2,250,000	\$ 1,434,375	\$ 2,600,000	\$ 1,657,500	\$ 517,300		\$ 517,300	\$ 5,480,000	\$ 4,289,050	\$ 9,769,050	\$ 9,769,050	\$ 2.74	\$ 2,447
2030	\$ 30,000	\$ 600,000	\$ 376,875	\$ 353,250	\$ 2,250,000	\$ 1,350,000	\$ 2,600,000	\$ 1,560,000	\$ 517,300		\$ 517,300	\$ 5,480,000	\$ 4,083,550	\$ 9,563,550	\$ 9,563,550	\$ 2.68	\$ 2,395
2031	\$ 30,000	\$ 600,000	\$ 353,250	\$ 329,625	\$ 2,250,000	\$ 1,265,625	\$ 2,600,000	\$ 1,462,500	\$ 517,300		\$ 517,300	\$ 5,480,000	\$ 3,878,050	\$ 9,358,050	\$ 9,358,050	\$ 2.62	\$ 2,344
2032	\$ 30,000	\$ 600,000	\$ 329,625	\$ 306,000	\$ 2,250,000	\$ 1,181,250	\$ 2,600,000	\$ 1,365,000	\$ 675,000	\$ 503,625	\$ 6,155,000	\$ 3,658,875	\$ 9,813,875	\$ 9,813,875	\$ 9,813,875	\$ 2.75	\$ 2,458
2033	\$ 30,000	\$ 600,000	\$ 306,000	\$ 282,375	\$ 2,250,000	\$ 1,096,875	\$ 2,600,000	\$ 1,462,500	\$ 675,000	\$ 478,313	\$ 6,155,000	\$ 3,428,063	\$ 9,583,063	\$ 9,583,063	\$ 9,583,063	\$ 2.69	\$ 2,400
2034	\$ 30,000	\$ 600,000	\$ 282,375	\$ 258,750	\$ 2,250,000	\$ 1,012,500	\$ 2,600,000	\$ 1,365,000	\$ 675,000	\$ 453,000	\$ 6,155,000	\$ 3,197,250	\$ 9,352,250	\$ 9,352,250	\$ 9,352,250	\$ 2.62	\$ 2,342
2035	\$ 30,000	\$ 600,000	\$ 258,750	\$ 235,125	\$ 2,250,000	\$ 928,125	\$ 2,600,000	\$ 1,267,500	\$ 675,000	\$ 427,688	\$ 6,155,000	\$ 2,966,438	\$ 9,121,438	\$ 9,121,438	\$ 9,121,438	\$ 2.56	\$ 2,285
2036	\$ 30,000	\$ 600,000	\$ 235,125	\$ 211,500	\$ 2,250,000	\$ 843,750	\$ 2,600,000	\$ 1,170,000	\$ 675,000	\$ 402,375	\$ 6,155,000	\$ 2,735,625	\$ 8,890,625	\$ 8,890,625	\$ 8,890,625	\$ 2.49	\$ 2,227
2037	\$ 30,000	\$ 600,000	\$ 211,500	\$ 187,875	\$ 2,250,000	\$ 759,375	\$ 2,600,000	\$ 1,072,500	\$ 675,000	\$ 377,063	\$ 6,155,000	\$ 2,504,813	\$ 8,659,813	\$ 8,659,813	\$ 8,659,813	\$ 2.43	\$ 2,169
2038	\$ 30,000	\$ 600,000	\$ 187,875	\$ 164,250	\$ 2,250,000	\$ 675,000	\$ 2,600,000	\$ 975,000	\$ 675,000	\$ 351,750	\$ 6,155,000	\$ 2,274,000	\$ 8,429,000	\$ 8,429,000	\$ 8,429,000	\$ 2.36	\$ 2,111
2039	\$ 30,000	\$ 600,000	\$ 164,250	\$ 140,625	\$ 2,250,000	\$ 590,625	\$ 2,600,000	\$ 877,500	\$ 675,000	\$ 326,438	\$ 6,155,000	\$ 2,043,188	\$ 8,198,188	\$ 8,198,188	\$ 8,198,188	\$ 2.30	\$ 2,053
2040	\$ 25,000	\$ 600,000	\$ 140,625	\$ 117,188	\$ 2,250,000	\$ 506,250	\$ 2,600,000	\$ 780,000	\$ 675,000	\$ 301,125	\$ 6,150,000	\$ 1,812,375	\$ 7,962,375	\$ 7,962,375	\$ 7,962,375	\$ 2.23	\$ 1,994
2041	\$ 25,000	\$ 600,000	\$ 117,188	\$ 93,750	\$ 2,250,000	\$ 421,875	\$ 2,600,000	\$ 682,500	\$ 675,000	\$ 275,813	\$ 6,150,000	\$ 1,581,750	\$ 7,731,750	\$ 7,731,750	\$ 7,731,750	\$ 2.17	\$ 1,936
2042	\$ 25,000	\$ 600,000	\$ 93,750	\$ 70,313	\$ 2,250,000	\$ 337,500	\$ 2,600,000	\$ 585,000	\$ 675,000	\$ 250,500	\$ 6,150,000	\$ 1,351,125	\$ 7,501,125	\$ 7,501,125	\$ 7,501,125	\$ 2.10	\$ 1,879
2043	\$ 25,000	\$ 600,000	\$ 70,313	\$ 46,875	\$ 2,250,000	\$ 253,125	\$ 2,600,000	\$ 487,500	\$ 675,000	\$ 225,188	\$ 6,150,000	\$ 1,120,500	\$ 7,270,500	\$ 7,270,500	\$ 7,270,500	\$ 2.04	\$ 1,821
2044	\$ 25,000	\$ 600,000	\$ 46,875	\$ 23,438	\$ 2,250,000	\$ 168,750	\$ 2,600,000	\$ 390,000	\$ 675,000	\$ 199,875	\$ 6,150,000	\$ 889,875	\$ 7,039,875	\$ 7,039,875	\$ 7,039,875	\$ 1.97	\$ 1,763
2045	\$ 25,000	\$ 600,000	\$ 23,438	\$ -	\$ 2,250,000	\$ 84,375	\$ 2,600,000	\$ 292,500	\$ 675,000	\$ 174,563	\$ 6,150,000	\$ 659,250	\$ 6,809,250	\$ 6,809,250	\$ 6,809,250	\$ 1.91	\$ 1,705
2046			\$ -	\$ -	\$ 2,250,000	\$ 84,375	\$ 2,600,000	\$ 195,000	\$ 675,000	\$ 149,250	\$ 5,525,000	\$ 428,625	\$ 5,953,625	\$ 5,953,625	\$ 5,953,625	\$ 1.67	\$ 1,491
2047			\$ -	\$ -		\$ -	\$ 2,600,000	\$ 97,500	\$ 675,000	\$ 123,938	\$ 3,275,000	\$ 221,438	\$ 3,496,438	\$ 3,496,438	\$ 3,496,438	\$ 0.98	\$ 876
2048			\$ -	\$ -		\$ -			\$ 675,000	\$ 98,625	\$ 675,000	\$ 98,625	\$ 773,625	\$ 773,625	\$ 773,625	\$ 0.22	\$ 194
2049			\$ -	\$ -		\$ -			\$ -	\$ -	\$ 655,000	\$ 73,313	\$ 728,313	\$ 728,313	\$ 728,313	\$ 0.20	\$ 182
2050			\$ -	\$ -		\$ -			\$ -	\$ -	\$ 650,000	\$ 48,750	\$ 698,750	\$ 698,750	\$ 698,750	\$ 0.20	\$ 175
2051			\$ -	\$ -		\$ -			\$ -	\$ -	\$ 650,000	\$ 24,375	\$ 674,375	\$ 674,375	\$ 674,375	\$ 0.19	\$ 169
2052			\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2053			\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2054			\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2055			\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2056			\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2057			\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2058			\$ -	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 570,000	\$ 12,000,000	\$ 4,941,563	\$ 45,000,000	\$ 17,718,750	\$ 52,000,000	\$ 20,475,000	\$ 13,430,000	\$ 6,817,463	\$ 123,000,000	\$ 49,952,775	\$ 172,952,775					

TOWN OF SOUTHBOROUGH, MASSACHUSETTS
Neary School Project Financing - Four Grade School
20 Year Amortization - Level Debt Service

6/28/2024

Financings

Amount	Type	Dated	Years	Rate
\$ 570,000	GO Bonds	5/15/2025	20	4.00%
\$ 12,000,000	GO Bonds	5/15/2025	20	4.00%
\$ 45,000,000	GO Bonds	5/15/2026	20	4.00%
\$ 52,000,000	GO Bonds	5/15/2027	20	4.00%
\$ 14,780,000	BANS	5/15/2028	1	3.50%
\$ 14,780,000	BANS	5/15/2029	1	3.50%
\$ 14,780,000	BANS	5/15/2030	1	3.50%
\$ 13,430,000	GO Bonds	5/15/2031	20	4.00%

FY24 Assessed Val \$ 3,566,871,290
FY24 ASFH \$ 893,361

Debt Service

Fiscal Year	First Issue			Second Issue			Third Issue			Fourth Issue			Grand Total			Tax Rate	Single Family Home	
	Principal	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Total						
2025													\$ -	\$ -	\$ -	\$ -	\$ -	
2026	20,000.00	405,000.00	\$	502,800									\$ 425,000	\$ 502,800	\$ 927,800	\$ 0.26	\$ 232	
2027	20,000.00	420,000.00	\$	485,800	1,510,000.00	\$	1,800,000						\$ 1,950,000	\$ 2,285,800	\$ 4,235,800	\$ 1.19	\$ 1,061	
2028	20,000.00	435,000.00	\$	468,200	1,570,000.00	\$	1,739,600	1,745,000.00	\$	2,080,000			\$ 3,770,000	\$ 4,287,800	\$ 8,057,800	\$ 2.26	\$ 2,018	
2029	20,000.00	455,000.00	\$	450,000	1,635,000.00	\$	1,676,800	1,815,000.00	\$	2,010,200			\$ 3,925,000	\$ 4,654,300	\$ 8,579,300	\$ 2.41	\$ 2,149	
2030	25,000.00	470,000.00	\$	431,000	1,700,000.00	\$	1,611,400	1,890,000.00	\$	1,937,600			\$ 4,085,000	\$ 4,497,300	\$ 8,582,300	\$ 2.41	\$ 2,150	
2031	25,000.00	490,000.00	\$	411,200	1,770,000.00	\$	1,543,400	1,965,000.00	\$	1,862,000			\$ 4,250,000	\$ 4,333,900	\$ 8,583,900	\$ 2.41	\$ 2,150	
2032	25,000.00	510,000.00	\$	390,600	1,840,000.00	\$	1,472,600	2,045,000.00	\$	1,783,400	450,000.00	\$	\$ 537,200	\$ 4,870,000	\$ 4,183,800	\$ 9,053,800	\$ 2.54	\$ 2,268
2033	25,000.00	530,000.00	\$	369,200	1,915,000.00	\$	1,399,000	2,125,000.00	\$	1,701,600	470,000.00	\$	\$ 519,200	\$ 5,065,000	\$ 3,989,000	\$ 9,054,000	\$ 2.54	\$ 2,268
2034	25,000.00	550,000.00	\$	347,000	1,990,000.00	\$	1,322,400	2,210,000.00	\$	1,616,600	490,000.00	\$	\$ 500,400	\$ 5,265,000	\$ 3,786,400	\$ 9,051,400	\$ 2.54	\$ 2,267
2035	25,000.00	575,000.00	\$	324,000	2,070,000.00	\$	1,242,800	2,300,000.00	\$	1,528,200	505,000.00	\$	\$ 480,800	\$ 5,475,000	\$ 3,575,800	\$ 9,050,800	\$ 2.54	\$ 2,267
2036	30,000.00	595,000.00	\$	300,000	2,150,000.00	\$	1,160,000	2,390,000.00	\$	1,436,200	530,000.00	\$	\$ 460,600	\$ 5,695,000	\$ 3,356,800	\$ 9,051,800	\$ 2.54	\$ 2,267
2037	30,000.00	620,000.00	\$	275,000	2,235,000.00	\$	1,074,000	2,485,000.00	\$	1,340,600	550,000.00	\$	\$ 439,400	\$ 5,920,000	\$ 3,129,000	\$ 9,049,000	\$ 2.54	\$ 2,266
2038	30,000.00	645,000.00	\$	249,000	2,325,000.00	\$	984,600	2,585,000.00	\$	1,241,200	570,000.00	\$	\$ 417,400	\$ 6,155,000	\$ 2,892,200	\$ 9,047,200	\$ 2.54	\$ 2,266
2039	30,000.00	670,000.00	\$	222,000	2,420,000.00	\$	891,600	2,690,000.00	\$	1,137,800	595,000.00	\$	\$ 394,600	\$ 6,405,000	\$ 2,646,000	\$ 9,051,000	\$ 2.54	\$ 2,267
2040	35,000.00	700,000.00	\$	194,000	2,515,000.00	\$	794,800	2,795,000.00	\$	1,030,200	615,000.00	\$	\$ 370,800	\$ 6,660,000	\$ 2,389,800	\$ 9,049,800	\$ 2.54	\$ 2,267
2041	35,000.00	725,000.00	\$	164,600	2,615,000.00	\$	694,200	2,905,000.00	\$	918,400	640,000.00	\$	\$ 346,200	\$ 6,920,000	\$ 2,123,400	\$ 9,043,400	\$ 2.54	\$ 2,265
2042	35,000.00	755,000.00	\$	134,200	2,720,000.00	\$	589,600	3,025,000.00	\$	802,200	670,000.00	\$	\$ 320,600	\$ 7,205,000	\$ 1,846,600	\$ 9,051,600	\$ 2.54	\$ 2,267
2043	35,000.00	785,000.00	\$	102,600	2,830,000.00	\$	480,800	3,145,000.00	\$	681,200	695,000.00	\$	\$ 293,800	\$ 7,490,000	\$ 1,558,400	\$ 9,048,400	\$ 2.54	\$ 2,266
2044	40,000.00	815,000.00	\$	69,800	2,945,000.00	\$	367,600	3,270,000.00	\$	555,400	720,000.00	\$	\$ 266,000	\$ 7,790,000	\$ 1,258,800	\$ 9,048,800	\$ 2.54	\$ 2,266
2045	40,000.00	850,000.00	\$	35,600	3,060,000.00	\$	249,800	3,400,000.00	\$	424,600	750,000.00	\$	\$ 237,200	\$ 8,100,000	\$ 947,200	\$ 9,047,200	\$ 2.54	\$ 2,266
2046			\$	-	3,185,000.00	\$	127,400	3,535,000.00	\$	288,600	780,000.00	\$	\$ 207,200	\$ 7,500,000	\$ 623,200	\$ 8,123,200	\$ 2.28	\$ 2,035
2047			\$	-		\$	-	3,680,000.00	\$	147,200	810,000.00	\$	\$ 176,000	\$ 4,490,000	\$ 323,200	\$ 4,813,200	\$ 1.35	\$ 1,206
2048			\$	-		\$	-		\$	-	845,000.00	\$	\$ 143,600	\$ 845,000	\$ 143,600	\$ 988,600	\$ 0.28	\$ 248
2049			\$	-		\$	-		\$	-	880,000.00	\$	\$ 109,800	\$ 880,000	\$ 109,800	\$ 989,800	\$ 0.28	\$ 248
2050			\$	-		\$	-		\$	-	915,000.00	\$	\$ 74,600	\$ 915,000	\$ 74,600	\$ 989,600	\$ 0.28	\$ 248
2051			\$	-		\$	-		\$	-	950,000.00	\$	\$ 38,000	\$ 950,000	\$ 38,000	\$ 988,000	\$ 0.28	\$ 247
2052			\$	-		\$	-		\$	-		\$	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2053			\$	-		\$	-		\$	-		\$	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2054			\$	-		\$	-		\$	-		\$	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2055			\$	-		\$	-		\$	-		\$	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2056			\$	-		\$	-		\$	-		\$	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2057			\$	-		\$	-		\$	-		\$	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2058			\$	-		\$	-		\$	-		\$	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 570,000	\$ 12,000,000	\$ 5,926,600	\$ 45,000,000	\$ 21,222,400	\$ 52,000,000	\$ 24,523,200	\$ 13,430,000	\$ 7,885,300	\$ 123,000,000	\$ 59,557,500	\$ 182,557,500						

TOWN OF SOUTHBOROUGH, MASSACHUSETTS
Neary School Project Financing - Two Grade School
30 Year Amortization - Level Principal

6/28/2024

Financings

Amount	Type	Dated	Years	Rate	
\$ 570,000	GO Bonds	5/15/2025	29	4.00%	
\$ 8,550,000	GO Bonds	5/15/2025	30	4.00%	
\$ 33,000,000	GO Bonds	5/15/2026	30	4.00%	
\$ 38,000,000	GO Bonds	5/15/2027	30	4.00%	
\$ 11,070,000	BANs	5/15/2028	1	3.50%	
\$ 11,070,000	BANs	5/15/2029	1	3.50%	
\$ 11,070,000	BANs	5/15/2030	1	3.50%	
\$ 10,080,000	GO Bonds	5/15/2031	27	4.00%	
					FY24 Assessed Val
					FY24 ASFH
					\$ 3,566,871,290
					\$ 893,361

Debt Service

Fiscal Year	First Issue			Second Issue			Third Issue			Fourth Issue			Grand Total			Average Single	
	Principal	Principal	Interest	Principal	Interest		Principal	Interest		Principal	Interest		Principal	Interest	Total	Tax Rate	Family Home
2025													\$ -	\$ -	\$ -	\$ -	\$ -
2026	\$ 20,000	\$ 300,000	\$ 364,800										\$ 320,000	\$ 364,800	\$ 684,800	\$ 0.19	\$ 172
2027	\$ 20,000	\$ 300,000	\$ 352,000	\$ 1,100,000	\$ 1,320,000								\$ 1,420,000	\$ 1,672,000	\$ 3,092,000	\$ 0.87	\$ 774
2028	\$ 20,000	\$ 300,000	\$ 339,200	\$ 1,100,000	\$ 1,276,000	\$ 1,300,000	\$ 1,520,000						\$ 2,720,000	\$ 3,135,200	\$ 5,855,200	\$ 1.64	\$ 1,466
2029	\$ 20,000	\$ 300,000	\$ 326,400	\$ 1,100,000	\$ 1,232,000	\$ 1,300,000	\$ 1,468,000		\$ 387,450				\$ 2,720,000	\$ 3,413,850	\$ 6,133,850	\$ 1.72	\$ 1,536
2030	\$ 20,000	\$ 300,000	\$ 313,600	\$ 1,100,000	\$ 1,188,000	\$ 1,300,000	\$ 1,416,000		\$ 387,450				\$ 2,720,000	\$ 3,305,050	\$ 6,025,050	\$ 1.69	\$ 1,509
2031	\$ 20,000	\$ 300,000	\$ 300,800	\$ 1,100,000	\$ 1,144,000	\$ 1,300,000	\$ 1,364,000		\$ 387,450				\$ 2,720,000	\$ 3,196,250	\$ 5,916,250	\$ 1.66	\$ 1,482
2032	\$ 20,000	\$ 300,000	\$ 288,000	\$ 1,100,000	\$ 1,100,000	\$ 1,300,000	\$ 1,312,000	\$ 400,000	\$ 403,200				\$ 3,120,000	\$ 3,103,200	\$ 6,223,200	\$ 1.74	\$ 1,559
2033	\$ 20,000	\$ 300,000	\$ 275,200	\$ 1,100,000	\$ 1,056,000	\$ 1,260,000	\$ 1,260,000	\$ 400,000	\$ 387,200				\$ 3,080,000	\$ 2,978,400	\$ 6,058,400	\$ 1.70	\$ 1,517
2034	\$ 20,000	\$ 300,000	\$ 262,400	\$ 1,100,000	\$ 1,012,000	\$ 1,260,000	\$ 1,209,600	\$ 400,000	\$ 371,200				\$ 3,080,000	\$ 2,855,200	\$ 5,935,200	\$ 1.66	\$ 1,487
2035	\$ 20,000	\$ 300,000	\$ 249,600	\$ 1,100,000	\$ 968,000	\$ 1,260,000	\$ 1,159,200	\$ 400,000	\$ 355,200				\$ 3,080,000	\$ 2,732,000	\$ 5,812,000	\$ 1.63	\$ 1,456
2036	\$ 20,000	\$ 300,000	\$ 236,800	\$ 1,100,000	\$ 924,000	\$ 1,260,000	\$ 1,108,800	\$ 400,000	\$ 339,200				\$ 3,080,000	\$ 2,608,800	\$ 5,688,800	\$ 1.59	\$ 1,425
2037	\$ 20,000	\$ 300,000	\$ 224,000	\$ 1,100,000	\$ 880,000	\$ 1,260,000	\$ 1,058,400	\$ 400,000	\$ 323,200				\$ 3,080,000	\$ 2,485,600	\$ 5,565,600	\$ 1.56	\$ 1,394
2038	\$ 20,000	\$ 275,000	\$ 211,200	\$ 1,100,000	\$ 836,000	\$ 1,260,000	\$ 1,008,000	\$ 400,000	\$ 307,200				\$ 3,055,000	\$ 2,362,400	\$ 5,417,400	\$ 1.52	\$ 1,357
2039	\$ 20,000	\$ 275,000	\$ 199,400	\$ 1,100,000	\$ 792,000	\$ 1,260,000	\$ 957,600	\$ 400,000	\$ 291,200				\$ 3,055,000	\$ 2,240,200	\$ 5,295,200	\$ 1.48	\$ 1,326
2040	\$ 20,000	\$ 275,000	\$ 187,600	\$ 1,100,000	\$ 748,000	\$ 1,260,000	\$ 907,200	\$ 400,000	\$ 275,200				\$ 3,055,000	\$ 2,118,000	\$ 5,173,000	\$ 1.45	\$ 1,296
2041	\$ 20,000	\$ 275,000	\$ 175,800	\$ 1,100,000	\$ 704,000	\$ 1,260,000	\$ 856,800	\$ 400,000	\$ 259,200				\$ 3,055,000	\$ 1,995,800	\$ 5,050,800	\$ 1.42	\$ 1,265
2042	\$ 20,000	\$ 275,000	\$ 164,000	\$ 1,100,000	\$ 660,000	\$ 1,260,000	\$ 806,400	\$ 400,000	\$ 243,200				\$ 3,055,000	\$ 1,873,600	\$ 4,928,600	\$ 1.38	\$ 1,234
2043	\$ 20,000	\$ 275,000	\$ 152,200	\$ 1,100,000	\$ 616,000	\$ 1,260,000	\$ 756,000	\$ 400,000	\$ 227,200				\$ 3,055,000	\$ 1,751,400	\$ 4,806,400	\$ 1.35	\$ 1,204
2044	\$ 20,000	\$ 275,000	\$ 140,400	\$ 1,100,000	\$ 572,000	\$ 1,260,000	\$ 705,600	\$ 380,000	\$ 211,200				\$ 3,035,000	\$ 1,629,200	\$ 4,664,200	\$ 1.31	\$ 1,168
2045	\$ 20,000	\$ 275,000	\$ 128,600	\$ 1,100,000	\$ 528,000	\$ 1,260,000	\$ 655,200	\$ 350,000	\$ 196,000				\$ 3,005,000	\$ 1,507,800	\$ 4,512,800	\$ 1.27	\$ 1,130
2046	\$ 20,000	\$ 275,000	\$ 116,800	\$ 1,100,000	\$ 484,000	\$ 1,260,000	\$ 604,800	\$ 350,000	\$ 182,000				\$ 3,005,000	\$ 1,387,600	\$ 4,392,600	\$ 1.23	\$ 1,100
2047	\$ 20,000	\$ 275,000	\$ 105,000	\$ 1,100,000	\$ 440,000	\$ 1,260,000	\$ 554,400	\$ 350,000	\$ 168,000				\$ 3,005,000	\$ 1,267,400	\$ 4,272,400	\$ 1.20	\$ 1,070
2048	\$ 20,000	\$ 275,000	\$ 93,200	\$ 1,100,000	\$ 396,000	\$ 1,260,000	\$ 504,000	\$ 350,000	\$ 154,000				\$ 3,005,000	\$ 1,147,200	\$ 4,152,200	\$ 1.16	\$ 1,040
2049	\$ 20,000	\$ 275,000	\$ 81,400	\$ 1,100,000	\$ 352,000	\$ 1,260,000	\$ 453,600	\$ 350,000	\$ 140,000				\$ 3,005,000	\$ 1,027,000	\$ 4,032,000	\$ 1.13	\$ 1,010
2050	\$ 20,000	\$ 275,000	\$ 69,600	\$ 1,100,000	\$ 308,000	\$ 1,260,000	\$ 403,200	\$ 350,000	\$ 126,000				\$ 3,005,000	\$ 906,800	\$ 3,911,800	\$ 1.10	\$ 980
2051	\$ 20,000	\$ 275,000	\$ 57,800	\$ 1,100,000	\$ 264,000	\$ 1,260,000	\$ 352,800	\$ 350,000	\$ 112,000				\$ 3,005,000	\$ 786,600	\$ 3,791,600	\$ 1.06	\$ 950
2052	\$ 20,000	\$ 275,000	\$ 46,000	\$ 1,100,000	\$ 220,000	\$ 1,260,000	\$ 302,400	\$ 350,000	\$ 98,000				\$ 3,005,000	\$ 666,400	\$ 3,671,400	\$ 1.03	\$ 920
2053	\$ 20,000	\$ 275,000	\$ 34,200	\$ 1,100,000	\$ 176,000	\$ 1,260,000	\$ 252,000	\$ 350,000	\$ 84,000				\$ 3,005,000	\$ 546,200	\$ 3,551,200	\$ 1.00	\$ 889
2054	\$ 10,000	\$ 275,000	\$ 22,400	\$ 1,100,000	\$ 132,000	\$ 1,260,000	\$ 201,600	\$ 350,000	\$ 70,000				\$ 2,995,000	\$ 426,000	\$ 3,421,000	\$ 0.96	\$ 857
2055		\$ 275,000	\$ 11,000	\$ 1,100,000	\$ 88,000	\$ 1,260,000	\$ 151,200	\$ 350,000	\$ 56,000				\$ 2,985,000	\$ 306,200	\$ 3,291,200	\$ 0.92	\$ 824
2056			\$ -	\$ 1,100,000	\$ 44,000	\$ 1,260,000	\$ 100,800	\$ 350,000	\$ 42,000				\$ 2,710,000	\$ 186,800	\$ 2,896,800	\$ 0.87	\$ 726
2057			\$ -		\$ -	\$ 1,260,000	\$ 50,400	\$ 350,000	\$ 28,000				\$ 1,610,000	\$ 78,400	\$ 1,688,400	\$ 0.47	\$ 423
2058			\$ -		\$ -		\$ -	\$ 350,000	\$ 14,000				\$ 350,000	\$ 14,000	\$ 364,000	\$ 0.10	\$ 91
Total	\$ 570,000	\$ 8,550,000	\$ 5,529,400	\$ 33,000,000	\$ 20,460,000	\$ 38,000,000	\$ 23,460,000	\$ 10,080,000	\$ 6,625,950	\$ 90,200,000	\$ 56,075,350	\$ 146,275,350					

TOWN OF SOUTHBOROUGH, MASSACHUSETTS
Neary School Project Financing - Two Grade School
30 Year Amortization - Level Debt Service

6/28/2024

Financings

Amount	Type	Dated	Years	Rate	
\$ 570,000	GO Bonds	5/15/2025	29	4.25%	
\$ 8,550,000	GO Bonds	5/15/2025	30	4.25%	
\$ 33,000,000	GO Bonds	5/15/2026	30	4.25%	
\$ 38,000,000	GO Bonds	5/15/2027	30	4.25%	
\$ 11,070,000	BANs	5/15/2028	1	3.50%	
\$ 11,070,000	BANs	5/15/2029	1	3.50%	
\$ 11,070,000	BANs	5/15/2030	1	3.50%	
\$ 10,080,000	GO Bonds	5/15/2031	27	4.25%	
					FY24 Assessed Val
					FY24 ASFH
					\$ 3,566,871,290
					\$ 893,361

Debt Service

Fiscal Year	First Issue			Second Issue			Third Issue			Fourth Issue			Grand Total			Average Single	
	Principal	Principal	Interest	Principal	Interest		Principal	Interest		Principal	Interest		Principal	Interest	Total	Tax Rate	Family Home
2025													\$ -	\$ -	\$ -	\$ -	\$ -
2026	10,000.00	145,000.00	\$ 387,600										\$ 155,000	\$ 387,600	\$ 542,600	\$ 0.15	\$ 136
2027	10,000.00	155,000.00	\$ 381,013	565,000.00	\$ 1,402,500								\$ 730,000	\$ 1,783,513	\$ 2,513,513	\$ 0.70	\$ 630
2028	10,000.00	160,000.00	\$ 374,000	590,000.00	\$ 1,378,488	650,000.00	\$ 1,615,000						\$ 1,410,000	\$ 3,367,488	\$ 4,777,488	\$ 1.34	\$ 1,197
2029	10,000.00	165,000.00	\$ 366,775	615,000.00	\$ 1,353,413	675,000.00	\$ 1,587,375			\$ 387,450			\$ 1,465,000	\$ 3,695,013	\$ 5,160,013	\$ 1.45	\$ 1,292
2030	10,000.00	175,000.00	\$ 359,338	640,000.00	\$ 1,327,275	705,000.00	\$ 1,558,688			\$ 387,450			\$ 1,530,000	\$ 3,632,750	\$ 5,162,750	\$ 1.45	\$ 1,293
2031	15,000.00	180,000.00	\$ 351,475	665,000.00	\$ 1,300,075	735,000.00	\$ 1,528,725			\$ 387,450			\$ 1,595,000	\$ 3,567,725	\$ 5,162,725	\$ 1.45	\$ 1,293
2032	15,000.00	190,000.00	\$ 343,188	695,000.00	\$ 1,271,813	770,000.00	\$ 1,497,488	205,000.00	\$ 428,400	\$ 1,875,000			\$ 3,540,888	\$ 5,415,888	\$ 5,415,888	\$ 1.52	\$ 1,356
2033	15,000.00	195,000.00	\$ 334,475	725,000.00	\$ 1,242,275	800,000.00	\$ 1,464,763	215,000.00	\$ 419,688	\$ 1,950,000			\$ 3,461,200	\$ 5,411,200	\$ 5,411,200	\$ 1.52	\$ 1,355
2034	15,000.00	205,000.00	\$ 325,550	755,000.00	\$ 1,211,463	835,000.00	\$ 1,430,763	225,000.00	\$ 410,550	\$ 2,035,000			\$ 3,378,325	\$ 5,413,325	\$ 5,413,325	\$ 1.52	\$ 1,356
2035	15,000.00	215,000.00	\$ 316,200	785,000.00	\$ 1,179,375	870,000.00	\$ 1,395,275	235,000.00	\$ 400,988	\$ 2,120,000			\$ 3,291,838	\$ 5,411,838	\$ 5,411,838	\$ 1.52	\$ 1,355
2036	15,000.00	220,000.00	\$ 306,425	820,000.00	\$ 1,146,013	905,000.00	\$ 1,358,300	245,000.00	\$ 391,000	\$ 2,205,000			\$ 3,201,738	\$ 5,406,738	\$ 5,406,738	\$ 1.52	\$ 1,354
2037	15,000.00	230,000.00	\$ 296,438	855,000.00	\$ 1,111,163	945,000.00	\$ 1,319,838	255,000.00	\$ 380,588	\$ 2,300,000			\$ 3,108,025	\$ 5,408,025	\$ 5,408,025	\$ 1.52	\$ 1,354
2038	15,000.00	240,000.00	\$ 286,025	890,000.00	\$ 1,074,825	985,000.00	\$ 1,279,675	265,000.00	\$ 369,750	\$ 2,395,000			\$ 3,010,275	\$ 5,405,275	\$ 5,405,275	\$ 1.52	\$ 1,354
2039	20,000.00	250,000.00	\$ 275,188	930,000.00	\$ 1,037,000	1,025,000.00	\$ 1,237,813	275,000.00	\$ 358,488	\$ 2,500,000			\$ 2,908,488	\$ 5,408,488	\$ 5,408,488	\$ 1.52	\$ 1,355
2040	20,000.00	260,000.00	\$ 263,713	970,000.00	\$ 997,475	1,070,000.00	\$ 1,194,250	290,000.00	\$ 346,800	\$ 2,610,000			\$ 2,802,238	\$ 5,412,238	\$ 5,412,238	\$ 1.52	\$ 1,356
2041	20,000.00	275,000.00	\$ 251,813	1,010,000.00	\$ 956,250	1,115,000.00	\$ 1,148,775	300,000.00	\$ 334,475	\$ 2,720,000			\$ 2,691,313	\$ 5,411,313	\$ 5,411,313	\$ 1.52	\$ 1,355
2042	20,000.00	285,000.00	\$ 239,275	1,055,000.00	\$ 913,325	1,165,000.00	\$ 1,101,388	310,000.00	\$ 321,725	\$ 2,835,000			\$ 2,575,713	\$ 5,410,713	\$ 5,410,713	\$ 1.52	\$ 1,355
2043	20,000.00	295,000.00	\$ 226,313	1,100,000.00	\$ 868,488	1,215,000.00	\$ 1,051,875	325,000.00	\$ 308,550	\$ 2,955,000			\$ 2,455,225	\$ 5,410,225	\$ 5,410,225	\$ 1.52	\$ 1,355
2044	20,000.00	310,000.00	\$ 212,925	1,145,000.00	\$ 821,738	1,265,000.00	\$ 1,000,238	340,000.00	\$ 294,738	\$ 3,080,000			\$ 2,329,638	\$ 5,409,638	\$ 5,409,638	\$ 1.52	\$ 1,355
2045	25,000.00	320,000.00	\$ 198,900	1,195,000.00	\$ 773,075	1,320,000.00	\$ 946,475	355,000.00	\$ 280,288	\$ 3,215,000			\$ 2,198,738	\$ 5,413,738	\$ 5,413,738	\$ 1.52	\$ 1,356
2046	25,000.00	335,000.00	\$ 184,238	1,245,000.00	\$ 722,288	1,375,000.00	\$ 890,375	370,000.00	\$ 265,200	\$ 3,350,000			\$ 2,062,100	\$ 5,412,100	\$ 5,412,100	\$ 1.52	\$ 1,356
2047	25,000.00	350,000.00	\$ 168,938	1,295,000.00	\$ 669,375	1,435,000.00	\$ 831,938	385,000.00	\$ 249,475	\$ 3,490,000			\$ 1,919,725	\$ 5,409,725	\$ 5,409,725	\$ 1.52	\$ 1,355
2048	25,000.00	365,000.00	\$ 153,000	1,355,000.00	\$ 614,338	1,495,000.00	\$ 770,950	400,000.00	\$ 233,113	\$ 3,640,000			\$ 1,771,400	\$ 5,411,400	\$ 5,411,400	\$ 1.52	\$ 1,355
2049	25,000.00	380,000.00	\$ 136,425	1,410,000.00	\$ 556,750	1,555,000.00	\$ 707,413	420,000.00	\$ 216,113	\$ 3,790,000			\$ 1,616,700	\$ 5,406,700	\$ 5,406,700	\$ 1.52	\$ 1,354
2050	30,000.00	395,000.00	\$ 119,213	1,470,000.00	\$ 496,825	1,625,000.00	\$ 641,325	435,000.00	\$ 198,263	\$ 3,955,000			\$ 1,455,625	\$ 5,410,625	\$ 5,410,625	\$ 1.52	\$ 1,355
2051	30,000.00	415,000.00	\$ 101,150	1,530,000.00	\$ 434,350	1,690,000.00	\$ 572,263	455,000.00	\$ 179,775	\$ 4,120,000			\$ 1,287,538	\$ 5,407,538	\$ 5,407,538	\$ 1.52	\$ 1,354
2052	30,000.00	430,000.00	\$ 82,238	1,595,000.00	\$ 369,325	1,765,000.00	\$ 500,438	475,000.00	\$ 160,438	\$ 4,295,000			\$ 1,112,438	\$ 5,407,438	\$ 5,407,438	\$ 1.52	\$ 1,354
2053	30,000.00	450,000.00	\$ 62,688	1,665,000.00	\$ 301,538	1,840,000.00	\$ 425,425	495,000.00	\$ 140,250	\$ 4,480,000			\$ 929,900	\$ 5,409,900	\$ 5,409,900	\$ 1.52	\$ 1,355
2054	35,000.00	470,000.00	\$ 42,288	1,735,000.00	\$ 230,775	1,915,000.00	\$ 347,225	515,000.00	\$ 119,213	\$ 4,670,000			\$ 739,500	\$ 5,409,500	\$ 5,409,500	\$ 1.52	\$ 1,355
2055		490,000.00	\$ 20,825	1,810,000.00	\$ 157,038	2,000,000.00	\$ 265,838	535,000.00	\$ 97,325	\$ 4,835,000			\$ 541,025	\$ 5,376,025	\$ 5,376,025	\$ 1.51	\$ 1,346
2056			\$ -	1,885,000.00	\$ 80,113	2,085,000.00	\$ 180,838	560,000.00	\$ 74,588	\$ 4,530,000			\$ 335,538	\$ 4,865,538	\$ 4,865,538	\$ 1.36	\$ 1,219
2057			\$ -		\$ -	2,170,000.00	\$ 92,225	585,000.00	\$ 50,788	\$ 2,755,000			\$ 143,013	\$ 2,898,013	\$ 2,898,013	\$ 0.81	\$ 726
2058			\$ -		\$ -		\$ -	610,000.00	\$ 25,925	\$ 610,000			\$ 25,925	\$ 635,925	\$ 635,925	\$ 0.18	\$ 159
Total	\$ 570,000	\$ 8,550,000	\$ 7,167,625	\$ 33,000,000	\$ 25,998,738	\$ 38,000,000	\$ 29,942,950	\$ 10,080,000	\$ 8,218,838	\$ 90,200,000	\$ 71,328,150	\$ 161,528,150					

TOWN OF SOUTHBOROUGH, MASSACHUSETTS
Neary School Project Financing - Two Grade School
20 Year Amortization - Level Principal

6/28/2024

Financings

Amount	Type	Dated	Years	Rate	
\$ 570,000	GO Bonds	5/15/2025	29	3.75%	
\$ 8,550,000	GO Bonds	5/15/2025	30	3.75%	
\$ 33,000,000	GO Bonds	5/15/2026	30	3.75%	
\$ 38,000,000	GO Bonds	5/15/2027	30	3.75%	
\$ 11,070,000	BANS	5/15/2028	1	3.50%	
\$ 11,070,000	BANS	5/15/2029	1	3.50%	
\$ 11,070,000	BANS	5/15/2030	1	3.50%	
\$ 10,080,000	GO Bonds	5/15/2031	27	3.75%	
					FY24 Assessed Val
					FY24 ASFH
					\$ 3,566,871,290
					\$ 893,361

Debt Service

Fiscal Year	First Issue			Second Issue			Third Issue			Fourth Issue			Grand Total			Single	
	Principal	Principal	Interest	Principal	Interest		Principal	Interest		Principal	Interest		Principal	Interest	Total	Tax Rate	Family Home
2025													\$ -	\$ -	\$ -	\$ -	\$ -
2026	\$ 30,000	\$ 450,000	\$ 342,000	\$ 324,000	\$ 1,650,000	\$ 1,237,500	\$ 1,900,000	\$ 1,425,000		\$ 480,000	\$ 342,000	\$ 822,000	\$ 2,130,000	\$ 1,561,500	\$ 3,691,500	\$ 0.23	\$ 206
2027	\$ 30,000	\$ 425,000	\$ 306,000	\$ 1,650,000	\$ 1,175,625	\$ 1,900,000	\$ 1,353,750	\$ 1,900,000	\$ 387,450	\$ 4,005,000	\$ 2,906,625	\$ 6,911,625	\$ 4,005,000	\$ 3,143,888	\$ 7,148,888	\$ 1.03	\$ 925
2028	\$ 30,000	\$ 425,000	\$ 288,938	\$ 1,650,000	\$ 1,051,875	\$ 1,900,000	\$ 1,282,500	\$ 1,900,000	\$ 387,450	\$ 4,005,000	\$ 2,906,625	\$ 6,911,625	\$ 4,005,000	\$ 3,143,888	\$ 7,148,888	\$ 1.94	\$ 1,731
2029	\$ 30,000	\$ 425,000	\$ 271,875	\$ 1,650,000	\$ 990,000	\$ 1,900,000	\$ 1,211,250	\$ 1,900,000	\$ 387,450	\$ 4,005,000	\$ 2,906,625	\$ 6,911,625	\$ 4,005,000	\$ 3,143,888	\$ 7,148,888	\$ 2.00	\$ 1,791
2030	\$ 30,000	\$ 425,000	\$ 254,813	\$ 1,650,000	\$ 926,250	\$ 1,900,000	\$ 1,140,000	\$ 1,900,000	\$ 387,450	\$ 4,005,000	\$ 2,906,625	\$ 6,911,625	\$ 4,005,000	\$ 3,143,888	\$ 7,148,888	\$ 1.96	\$ 1,753
2031	\$ 30,000	\$ 425,000	\$ 237,750	\$ 1,650,000	\$ 866,250	\$ 1,900,000	\$ 1,068,750	\$ 1,900,000	\$ 387,450	\$ 4,005,000	\$ 2,906,625	\$ 6,911,625	\$ 4,005,000	\$ 3,143,888	\$ 7,148,888	\$ 1.92	\$ 1,715
2032	\$ 30,000	\$ 425,000	\$ 220,688	\$ 1,650,000	\$ 804,375	\$ 1,900,000	\$ 997,500	\$ 530,000	\$ 378,000	\$ 4,535,000	\$ 2,683,875	\$ 7,218,875	\$ 4,530,000	\$ 3,581,125	\$ 8,099,999	\$ 2.02	\$ 1,808
2033	\$ 30,000	\$ 425,000	\$ 203,625	\$ 1,650,000	\$ 742,500	\$ 1,900,000	\$ 926,250	\$ 525,000	\$ 338,438	\$ 4,530,000	\$ 2,513,813	\$ 7,043,813	\$ 4,530,000	\$ 3,343,938	\$ 7,877,951	\$ 1.97	\$ 1,764
2034	\$ 30,000	\$ 425,000	\$ 186,563	\$ 1,650,000	\$ 680,625	\$ 1,900,000	\$ 855,000	\$ 500,000	\$ 318,750	\$ 4,505,000	\$ 2,174,063	\$ 6,679,063	\$ 4,505,000	\$ 3,143,888	\$ 7,652,891	\$ 1.93	\$ 1,722
2035	\$ 30,000	\$ 425,000	\$ 169,500	\$ 1,650,000	\$ 618,750	\$ 1,900,000	\$ 783,750	\$ 500,000	\$ 300,000	\$ 4,505,000	\$ 2,005,125	\$ 6,510,125	\$ 4,505,000	\$ 3,143,888	\$ 7,652,891	\$ 1.87	\$ 1,673
2036	\$ 30,000	\$ 425,000	\$ 152,438	\$ 1,650,000	\$ 556,875	\$ 1,900,000	\$ 712,500	\$ 500,000	\$ 281,250	\$ 4,505,000	\$ 1,836,188	\$ 6,341,188	\$ 4,505,000	\$ 3,143,888	\$ 7,652,891	\$ 1.83	\$ 1,631
2037	\$ 30,000	\$ 425,000	\$ 135,375	\$ 1,650,000	\$ 495,000	\$ 1,900,000	\$ 641,250	\$ 500,000	\$ 262,500	\$ 4,505,000	\$ 1,667,250	\$ 6,172,250	\$ 4,505,000	\$ 3,143,888	\$ 7,652,891	\$ 1.78	\$ 1,588
2038	\$ 30,000	\$ 425,000	\$ 118,313	\$ 1,650,000	\$ 433,125	\$ 1,900,000	\$ 570,000	\$ 500,000	\$ 243,750	\$ 4,505,000	\$ 1,498,313	\$ 6,003,313	\$ 4,505,000	\$ 3,143,888	\$ 7,652,891	\$ 1.73	\$ 1,546
2039	\$ 25,000	\$ 425,000	\$ 84,375	\$ 1,650,000	\$ 371,250	\$ 1,900,000	\$ 498,750	\$ 500,000	\$ 225,000	\$ 4,500,000	\$ 1,329,375	\$ 5,829,375	\$ 4,500,000	\$ 3,143,888	\$ 7,652,891	\$ 1.68	\$ 1,504
2040	\$ 25,000	\$ 425,000	\$ 67,500	\$ 1,650,000	\$ 309,375	\$ 1,900,000	\$ 427,500	\$ 500,000	\$ 206,250	\$ 4,500,000	\$ 1,160,625	\$ 5,660,625	\$ 4,500,000	\$ 3,143,888	\$ 7,652,891	\$ 1.63	\$ 1,460
2041	\$ 25,000	\$ 425,000	\$ 50,625	\$ 1,650,000	\$ 247,500	\$ 1,900,000	\$ 356,250	\$ 500,000	\$ 187,500	\$ 4,500,000	\$ 991,875	\$ 5,491,875	\$ 4,500,000	\$ 3,143,888	\$ 7,652,891	\$ 1.59	\$ 1,418
2042	\$ 25,000	\$ 425,000	\$ 33,750	\$ 1,650,000	\$ 185,625	\$ 1,900,000	\$ 285,000	\$ 500,000	\$ 168,750	\$ 4,500,000	\$ 823,125	\$ 5,323,125	\$ 4,500,000	\$ 3,143,888	\$ 7,652,891	\$ 1.54	\$ 1,375
2043	\$ 25,000	\$ 425,000	\$ 16,875	\$ 1,650,000	\$ 123,750	\$ 1,900,000	\$ 213,750	\$ 500,000	\$ 150,000	\$ 4,500,000	\$ 654,375	\$ 5,154,375	\$ 4,500,000	\$ 3,143,888	\$ 7,652,891	\$ 1.49	\$ 1,333
2044	\$ 25,000	\$ 425,000	\$ -	\$ 1,650,000	\$ 61,875	\$ 1,900,000	\$ 142,500	\$ 500,000	\$ 131,250	\$ 4,500,000	\$ 485,625	\$ 4,985,625	\$ 4,500,000	\$ 3,143,888	\$ 7,652,891	\$ 1.45	\$ 1,291
2045	\$ 25,000	\$ 425,000	\$ -	\$ -	\$ -	\$ 1,900,000	\$ 71,250	\$ 500,000	\$ 112,500	\$ 4,050,000	\$ 316,875	\$ 4,366,875	\$ 4,050,000	\$ 3,143,888	\$ 7,652,891	\$ 1.40	\$ 1,249
2046	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000	\$ 93,750	\$ 2,400,000	\$ 165,000	\$ 2,565,000	\$ 4,050,000	\$ 3,143,888	\$ 7,652,891	\$ 1.22	\$ 1,094
2047	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000	\$ 75,000	\$ 500,000	\$ 75,000	\$ 575,000	\$ 4,050,000	\$ 3,143,888	\$ 7,652,891	\$ 0.72	\$ 642
2048	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000	\$ 56,250	\$ 500,000	\$ 56,250	\$ 556,250	\$ 4,050,000	\$ 3,143,888	\$ 7,652,891	\$ 0.16	\$ 144
2049	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000	\$ 37,500	\$ 500,000	\$ 37,500	\$ 537,500	\$ 4,050,000	\$ 3,143,888	\$ 7,652,891	\$ 0.16	\$ 139
2050	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000	\$ 18,750	\$ 500,000	\$ 18,750	\$ 518,750	\$ 4,050,000	\$ 3,143,888	\$ 7,652,891	\$ 0.15	\$ 135
2051	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.15	\$ 130
2052	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2053	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2054	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2055	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2056	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2057	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2058	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 570,000	\$ 8,550,000	\$ 3,566,250	\$ 33,000,000	\$ 12,993,750	\$ 38,000,000	\$ 14,962,500	\$ 10,080,000	\$ 5,105,663	\$ 90,200,000	\$ 36,628,163	\$ 126,828,163					

TOWN OF SOUTHBOROUGH, MASSACHUSETTS
Neary School Project Financing - Two Grade School
20 Year Amortization - Level Debt Service

6/28/2024

Financings

Amount	Type	Dated	Years	Rate	
\$ 570,000	GO Bonds	5/15/2025	29	4.00%	
\$ 8,550,000	GO Bonds	5/15/2025	30	4.00%	
\$ 33,000,000	GO Bonds	5/15/2026	30	4.00%	
\$ 38,000,000	GO Bonds	5/15/2027	30	4.00%	
\$ 11,070,000	BANS	5/15/2028	1	3.50%	
\$ 11,070,000	BANS	5/15/2029	1	3.50%	
\$ 11,070,000	BANS	5/15/2030	1	3.50%	
\$ 10,080,000	GO Bonds	5/15/2031	27	4.00%	
					FY24 Assessed Val
					FY24 ASFH
					\$ 3,566,871,290
					\$ 893,361

Debt Service

Fiscal Year	First Issue			Second Issue			Third Issue			Fourth Issue			Grand Total			Single		
	Principal	Principal	Interest	Principal	Interest		Principal	Interest		Principal	Interest		Principal	Interest	Total	Tax Rate	Family Home	
2025													\$ -	\$ -	\$ -	\$ -	\$ -	
2026	20,000.00	285,000.00	\$	364,800									\$ 305,000	\$ 364,800	\$ 669,800	\$ 0.19	\$ 168	
2027	20,000.00	300,000.00	\$	352,600	1,110,000.00	\$	1,320,000						\$ 1,430,000	\$ 1,672,600	\$ 3,102,600	\$ 0.87	\$ 777	
2028	20,000.00	310,000.00	\$	339,800	1,155,000.00	\$	1,275,600	1,275,000.00	\$	1,520,000			\$ 2,760,000	\$ 3,135,400	\$ 5,895,400	\$ 1.65	\$ 1,477	
2029	20,000.00	325,000.00	\$	326,600	1,200,000.00	\$	1,229,400	1,325,000.00	\$	1,469,000			\$ 2,870,000	\$ 3,412,450	\$ 6,282,450	\$ 1.76	\$ 1,574	
2030	25,000.00	335,000.00	\$	312,800	1,245,000.00	\$	1,181,400	1,380,000.00	\$	1,416,000			\$ 2,985,000	\$ 3,297,650	\$ 6,282,650	\$ 1.76	\$ 1,574	
2031	25,000.00	350,000.00	\$	298,400	1,295,000.00	\$	1,131,600	1,435,000.00	\$	1,360,800			\$ 3,087,450	\$ 3,178,250	\$ 6,283,250	\$ 1.76	\$ 1,574	
2032	25,000.00	365,000.00	\$	283,400	1,350,000.00	\$	1,079,800	1,495,000.00	\$	1,303,400	340,000.00	\$	\$ 403,200	\$ 3,575,000	\$ 3,069,800	\$ 6,644,800	\$ 1.86	\$ 1,664
2033	25,000.00	380,000.00	\$	267,800	1,400,000.00	\$	1,025,800	1,550,000.00	\$	1,243,600	355,000.00	\$	\$ 389,600	\$ 3,710,000	\$ 2,926,800	\$ 6,636,800	\$ 1.86	\$ 1,662
2034	25,000.00	395,000.00	\$	251,600	1,460,000.00	\$	969,800	1,615,000.00	\$	1,181,600	365,000.00	\$	\$ 375,400	\$ 3,860,000	\$ 2,778,400	\$ 6,638,400	\$ 1.86	\$ 1,663
2035	25,000.00	410,000.00	\$	234,800	1,515,000.00	\$	911,400	1,680,000.00	\$	1,117,000	380,000.00	\$	\$ 360,800	\$ 4,010,000	\$ 2,624,000	\$ 6,634,000	\$ 1.86	\$ 1,662
2036	30,000.00	425,000.00	\$	217,400	1,575,000.00	\$	850,800	1,745,000.00	\$	1,049,800	395,000.00	\$	\$ 345,600	\$ 4,170,000	\$ 2,463,600	\$ 6,633,600	\$ 1.86	\$ 1,661
2037	30,000.00	440,000.00	\$	199,200	1,640,000.00	\$	787,800	1,815,000.00	\$	980,000	410,000.00	\$	\$ 329,800	\$ 4,335,000	\$ 2,296,800	\$ 6,631,800	\$ 1.86	\$ 1,661
2038	30,000.00	460,000.00	\$	180,400	1,705,000.00	\$	722,200	1,890,000.00	\$	907,400	430,000.00	\$	\$ 313,400	\$ 4,515,000	\$ 2,123,400	\$ 6,638,400	\$ 1.86	\$ 1,663
2039	30,000.00	480,000.00	\$	160,800	1,775,000.00	\$	654,000	1,965,000.00	\$	831,800	445,000.00	\$	\$ 296,200	\$ 4,695,000	\$ 1,942,800	\$ 6,637,800	\$ 1.86	\$ 1,663
2040	35,000.00	495,000.00	\$	140,400	1,845,000.00	\$	583,000	2,045,000.00	\$	753,200	465,000.00	\$	\$ 278,400	\$ 4,885,000	\$ 1,755,000	\$ 6,640,000	\$ 1.86	\$ 1,663
2041	35,000.00	515,000.00	\$	119,200	1,920,000.00	\$	509,200	2,125,000.00	\$	671,400	480,000.00	\$	\$ 259,800	\$ 5,075,000	\$ 1,559,600	\$ 6,634,600	\$ 1.86	\$ 1,662
2042	35,000.00	535,000.00	\$	97,200	1,995,000.00	\$	432,400	2,210,000.00	\$	586,400	500,000.00	\$	\$ 240,600	\$ 5,275,000	\$ 1,356,600	\$ 6,631,600	\$ 1.86	\$ 1,661
2043	35,000.00	560,000.00	\$	74,400	2,075,000.00	\$	352,600	2,300,000.00	\$	498,000	520,000.00	\$	\$ 220,600	\$ 5,490,000	\$ 1,145,600	\$ 6,635,600	\$ 1.86	\$ 1,662
2044	40,000.00	580,000.00	\$	50,600	2,160,000.00	\$	269,600	2,390,000.00	\$	406,000	540,000.00	\$	\$ 199,800	\$ 5,710,000	\$ 926,000	\$ 6,636,000	\$ 1.86	\$ 1,662
2045	40,000.00	605,000.00	\$	25,800	2,245,000.00	\$	183,200	2,485,000.00	\$	310,400	565,000.00	\$	\$ 178,200	\$ 5,940,000	\$ 697,600	\$ 6,637,600	\$ 1.86	\$ 1,662
2046			\$	-	2,335,000.00	\$	93,400	2,585,000.00	\$	211,000	585,000.00	\$	\$ 155,600	\$ 5,505,000	\$ 460,000	\$ 5,965,000	\$ 1.67	\$ 1,494
2047			\$	-		\$	-	2,690,000.00	\$	107,600	610,000.00	\$	\$ 132,200	\$ 3,300,000	\$ 239,800	\$ 3,539,800	\$ 0.99	\$ 887
2048			\$	-		\$	-		\$	-	635,000.00	\$	\$ 107,800	\$ 635,000	\$ 107,800	\$ 742,800	\$ 0.21	\$ 186
2049			\$	-		\$	-		\$	-	660,000.00	\$	\$ 82,400	\$ 660,000	\$ 82,400	\$ 742,400	\$ 0.21	\$ 186
2050			\$	-		\$	-		\$	-	685,000.00	\$	\$ 56,000	\$ 685,000	\$ 56,000	\$ 741,000	\$ 0.21	\$ 186
2051			\$	-		\$	-		\$	-	715,000.00	\$	\$ 28,600	\$ 715,000	\$ 28,600	\$ 743,600	\$ 0.21	\$ 186
2052			\$	-		\$	-		\$	-		\$	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2053			\$	-		\$	-		\$	-		\$	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2054			\$	-		\$	-		\$	-		\$	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2055			\$	-		\$	-		\$	-		\$	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2056			\$	-		\$	-		\$	-		\$	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2057			\$	-		\$	-		\$	-		\$	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2058			\$	-		\$	-		\$	-		\$	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 570,000	\$ 8,550,000	\$ 4,298,000	\$ 33,000,000	\$ 15,563,000	\$ 38,000,000	\$ 17,924,400	\$ 10,080,000	\$ 5,916,350	\$ 90,200,000	\$ 43,701,750	\$ 133,901,750						

TOWN OF SOUTHBOROUGH, MASSACHUSETTS
Neary School Project Financing - Four Grade School with Community Center
30 Year Amortization - Level Principal for Neary
30 Year Level Principal for Community Center

6/28/2024

FY24 Assessed Val \$ 3,566,871,290
FY24 ASFH \$ 893,361

Fiscal Year	Neary School			Community Center			Grand Total			Average	
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Tax Rate	Single Family Home
2025	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -		
2026	\$ 420,000	\$ 502,800	\$ 922,800				\$ 420,000	\$ 502,800	\$ 922,800	\$ 0.26	\$ 231.13
2027	\$ 1,920,000	\$ 2,286,000	\$ 4,206,000	\$ 500,000.00	\$ 600,000.00	\$ 1,100,000.00	\$ 2,420,000	\$ 2,886,000	\$ 5,306,000	\$ 1.49	\$ 1,328.94
2028	\$ 3,670,000	\$ 4,289,200	\$ 7,959,200	\$ 500,000.00	\$ 580,000.00	\$ 1,080,000.00	\$ 4,170,000	\$ 4,869,200	\$ 9,039,200	\$ 2.53	\$ 2,263.96
2029	\$ 3,670,000	\$ 4,659,700	\$ 8,329,700	\$ 500,000.00	\$ 560,000.00	\$ 1,060,000.00	\$ 4,170,000	\$ 5,219,700	\$ 9,389,700	\$ 2.63	\$ 2,351.75
2030	\$ 3,670,000	\$ 4,512,900	\$ 8,182,900	\$ 500,000.00	\$ 540,000.00	\$ 1,040,000.00	\$ 4,170,000	\$ 5,052,900	\$ 9,222,900	\$ 2.59	\$ 2,309.97
2031	\$ 3,670,000	\$ 4,366,100	\$ 8,036,100	\$ 500,000.00	\$ 520,000.00	\$ 1,020,000.00	\$ 4,170,000	\$ 4,886,100	\$ 9,056,100	\$ 2.54	\$ 2,268.20
2032	\$ 4,170,000	\$ 4,239,200	\$ 8,409,200	\$ 500,000.00	\$ 500,000.00	\$ 1,000,000.00	\$ 4,670,000	\$ 4,739,200	\$ 9,409,200	\$ 2.64	\$ 2,356.63
2033	\$ 4,170,000	\$ 4,072,400	\$ 8,242,400	\$ 500,000.00	\$ 480,000.00	\$ 980,000.00	\$ 4,670,000	\$ 4,552,400	\$ 9,222,400	\$ 2.59	\$ 2,309.85
2034	\$ 4,170,000	\$ 3,905,600	\$ 8,075,600	\$ 500,000.00	\$ 460,000.00	\$ 960,000.00	\$ 4,670,000	\$ 4,365,600	\$ 9,035,600	\$ 2.53	\$ 2,263.06
2035	\$ 4,170,000	\$ 3,738,800	\$ 7,908,800	\$ 500,000.00	\$ 440,000.00	\$ 940,000.00	\$ 4,670,000	\$ 4,178,800	\$ 8,848,800	\$ 2.48	\$ 2,216.28
2036	\$ 4,170,000	\$ 3,572,000	\$ 7,742,000	\$ 500,000.00	\$ 420,000.00	\$ 920,000.00	\$ 4,670,000	\$ 3,992,000	\$ 8,662,000	\$ 2.43	\$ 2,169.49
2037	\$ 4,170,000	\$ 3,405,200	\$ 7,575,200	\$ 500,000.00	\$ 400,000.00	\$ 900,000.00	\$ 4,670,000	\$ 3,805,200	\$ 8,475,200	\$ 2.38	\$ 2,122.70
2038	\$ 4,170,000	\$ 3,238,400	\$ 7,408,400	\$ 500,000.00	\$ 380,000.00	\$ 880,000.00	\$ 4,670,000	\$ 3,618,400	\$ 8,288,400	\$ 2.32	\$ 2,075.92
2039	\$ 4,170,000	\$ 3,071,600	\$ 7,241,600	\$ 500,000.00	\$ 360,000.00	\$ 860,000.00	\$ 4,670,000	\$ 3,431,600	\$ 8,101,600	\$ 2.27	\$ 2,029.13
2040	\$ 4,170,000	\$ 2,904,800	\$ 7,074,800	\$ 500,000.00	\$ 340,000.00	\$ 840,000.00	\$ 4,670,000	\$ 3,244,800	\$ 7,914,800	\$ 2.22	\$ 1,982.35
2041	\$ 4,170,000	\$ 2,738,000	\$ 6,908,000	\$ 500,000.00	\$ 320,000.00	\$ 820,000.00	\$ 4,670,000	\$ 3,058,000	\$ 7,728,000	\$ 2.17	\$ 1,935.56
2042	\$ 4,170,000	\$ 2,571,200	\$ 6,741,200	\$ 500,000.00	\$ 300,000.00	\$ 800,000.00	\$ 4,670,000	\$ 2,871,200	\$ 7,541,200	\$ 2.11	\$ 1,888.77
2043	\$ 4,170,000	\$ 2,404,400	\$ 6,574,400	\$ 500,000.00	\$ 280,000.00	\$ 780,000.00	\$ 4,670,000	\$ 2,684,400	\$ 7,354,400	\$ 2.06	\$ 1,841.99
2044	\$ 4,170,000	\$ 2,237,600	\$ 6,407,600	\$ 500,000.00	\$ 260,000.00	\$ 760,000.00	\$ 4,670,000	\$ 2,497,600	\$ 7,167,600	\$ 2.01	\$ 1,795.20
2045	\$ 4,170,000	\$ 2,070,800	\$ 6,240,800	\$ 500,000.00	\$ 240,000.00	\$ 740,000.00	\$ 4,670,000	\$ 2,310,800	\$ 6,980,800	\$ 1.96	\$ 1,748.42
2046	\$ 4,170,000	\$ 1,904,000	\$ 6,074,000	\$ 500,000.00	\$ 220,000.00	\$ 720,000.00	\$ 4,670,000	\$ 2,124,000	\$ 6,794,000	\$ 1.90	\$ 1,701.63
2047	\$ 4,170,000	\$ 1,737,200	\$ 5,907,200	\$ 500,000.00	\$ 200,000.00	\$ 700,000.00	\$ 4,670,000	\$ 1,937,200	\$ 6,607,200	\$ 1.85	\$ 1,654.84
2048	\$ 4,120,000	\$ 1,570,400	\$ 5,690,400	\$ 500,000.00	\$ 180,000.00	\$ 680,000.00	\$ 4,620,000	\$ 1,750,400	\$ 6,370,400	\$ 1.79	\$ 1,595.53
2049	\$ 4,120,000	\$ 1,405,600	\$ 5,525,600	\$ 500,000.00	\$ 160,000.00	\$ 660,000.00	\$ 4,620,000	\$ 1,565,600	\$ 6,185,600	\$ 1.73	\$ 1,549.25
2050	\$ 4,120,000	\$ 1,240,800	\$ 5,360,800	\$ 500,000.00	\$ 140,000.00	\$ 640,000.00	\$ 4,620,000	\$ 1,380,800	\$ 6,000,800	\$ 1.68	\$ 1,502.96
2051	\$ 4,120,000	\$ 1,076,000	\$ 5,196,000	\$ 500,000.00	\$ 120,000.00	\$ 620,000.00	\$ 4,620,000	\$ 1,196,000	\$ 5,816,000	\$ 1.63	\$ 1,456.68
2052	\$ 4,120,000	\$ 911,200	\$ 5,031,200	\$ 500,000.00	\$ 100,000.00	\$ 600,000.00	\$ 4,620,000	\$ 1,011,200	\$ 5,631,200	\$ 1.58	\$ 1,410.39
2053	\$ 4,120,000	\$ 746,400	\$ 4,866,400	\$ 500,000.00	\$ 80,000.00	\$ 580,000.00	\$ 4,620,000	\$ 826,400	\$ 5,446,400	\$ 1.53	\$ 1,364.11
2054	\$ 4,110,000	\$ 581,600	\$ 4,691,600	\$ 500,000.00	\$ 60,000.00	\$ 560,000.00	\$ 4,610,000	\$ 641,600	\$ 5,251,600	\$ 1.47	\$ 1,315.32
2055	\$ 4,100,000	\$ 417,200	\$ 4,517,200	\$ 500,000.00	\$ 40,000.00	\$ 540,000.00	\$ 4,600,000	\$ 457,200	\$ 5,057,200	\$ 1.42	\$ 1,266.63
2056	\$ 3,700,000	\$ 253,200	\$ 3,953,200	\$ 500,000.00	\$ 20,000.00	\$ 520,000.00	\$ 4,200,000	\$ 273,200	\$ 4,473,200	\$ 1.25	\$ 1,120.36
2057	\$ 2,200,000	\$ 105,200	\$ 2,305,200				\$ 2,200,000	\$ 105,200	\$ 2,305,200	\$ 0.65	\$ 577.36
2058	\$ 430,000	\$ 17,200	\$ 447,200				\$ 430,000	\$ 17,200	\$ 447,200	\$ 0.13	\$ 112.01
Total	\$ 123,000,000	\$ 76,752,700	\$ 199,752,700	\$ 15,000,000	\$ 9,300,000	\$ 24,300,000	\$ 138,000,000	\$ 86,052,700	\$ 224,052,700		

TOWN OF SOUTHBOROUGH, MASSACHUSETTS
Neary School Project Financing - Four Grade School with Community Center
30 Year Amortization - Level Debt Service for Neary
30 Year Level Principal for Community Center

6/28/2024

FY24 Assessed Val \$ 3,566,871,290
FY24 ASFH \$ 893,361

Fiscal Year	Neary School			Community Center			Grand Total			Average	
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Tax Rate	Single Family Home
2025	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -		
2026	\$ 215,000	\$ 534,225	\$ 749,225				\$ 215,000	\$ 534,225	\$ 749,225	\$ 0.21	\$ 187.65
2027	\$ 995,000	\$ 2,437,588	\$ 3,432,588	\$ 500,000.00	\$ 600,000.00	\$ 1,100,000.00	\$ 1,495,000	\$ 3,037,588	\$ 4,532,588	\$ 1.27	\$ 1,135.23
2028	\$ 1,925,000	\$ 4,605,300	\$ 6,530,300	\$ 500,000.00	\$ 580,000.00	\$ 1,080,000.00	\$ 2,425,000	\$ 5,185,300	\$ 7,610,300	\$ 2.13	\$ 1,906.08
2029	\$ 2,000,000	\$ 5,040,788	\$ 7,040,788	\$ 500,000.00	\$ 560,000.00	\$ 1,060,000.00	\$ 2,500,000	\$ 5,600,788	\$ 8,100,788	\$ 2.27	\$ 2,028.93
2030	\$ 2,085,000	\$ 4,955,788	\$ 7,040,788	\$ 500,000.00	\$ 540,000.00	\$ 1,040,000.00	\$ 2,585,000	\$ 5,495,788	\$ 8,080,788	\$ 2.27	\$ 2,023.92
2031	\$ 2,190,000	\$ 4,867,175	\$ 7,057,175	\$ 500,000.00	\$ 520,000.00	\$ 1,020,000.00	\$ 2,690,000	\$ 5,387,175	\$ 8,077,175	\$ 2.26	\$ 2,023.01
2032	\$ 2,550,000	\$ 4,827,575	\$ 7,377,575	\$ 500,000.00	\$ 500,000.00	\$ 1,000,000.00	\$ 3,050,000	\$ 5,327,575	\$ 8,377,575	\$ 2.35	\$ 2,098.25
2033	\$ 2,660,000	\$ 4,719,200	\$ 7,379,200	\$ 500,000.00	\$ 480,000.00	\$ 980,000.00	\$ 3,160,000	\$ 5,199,200	\$ 8,359,200	\$ 2.34	\$ 2,093.65
2034	\$ 2,770,000	\$ 4,606,150	\$ 7,376,150	\$ 500,000.00	\$ 460,000.00	\$ 960,000.00	\$ 3,270,000	\$ 5,066,150	\$ 8,336,150	\$ 2.34	\$ 2,087.88
2035	\$ 2,890,000	\$ 4,488,425	\$ 7,378,425	\$ 500,000.00	\$ 440,000.00	\$ 940,000.00	\$ 3,390,000	\$ 4,928,425	\$ 8,318,425	\$ 2.33	\$ 2,083.44
2036	\$ 3,010,000	\$ 4,365,600	\$ 7,375,600	\$ 500,000.00	\$ 420,000.00	\$ 920,000.00	\$ 3,510,000	\$ 4,785,600	\$ 8,295,600	\$ 2.33	\$ 2,077.72
2037	\$ 3,140,000	\$ 4,237,675	\$ 7,377,675	\$ 500,000.00	\$ 400,000.00	\$ 900,000.00	\$ 3,640,000	\$ 4,637,675	\$ 8,277,675	\$ 2.32	\$ 2,073.23
2038	\$ 3,275,000	\$ 4,104,225	\$ 7,379,225	\$ 500,000.00	\$ 380,000.00	\$ 880,000.00	\$ 3,775,000	\$ 4,484,225	\$ 8,259,225	\$ 2.32	\$ 2,068.61
2039	\$ 3,420,000	\$ 3,965,038	\$ 7,385,038	\$ 500,000.00	\$ 360,000.00	\$ 860,000.00	\$ 3,920,000	\$ 4,325,038	\$ 8,245,038	\$ 2.31	\$ 2,065.06
2040	\$ 3,555,000	\$ 3,819,688	\$ 7,374,688	\$ 500,000.00	\$ 340,000.00	\$ 840,000.00	\$ 4,055,000	\$ 4,159,688	\$ 8,214,688	\$ 2.30	\$ 2,057.46
2041	\$ 3,715,000	\$ 3,668,600	\$ 7,383,600	\$ 500,000.00	\$ 320,000.00	\$ 820,000.00	\$ 4,215,000	\$ 3,988,600	\$ 8,203,600	\$ 2.30	\$ 2,054.68
2042	\$ 3,860,000	\$ 3,510,713	\$ 7,370,713	\$ 500,000.00	\$ 300,000.00	\$ 800,000.00	\$ 4,360,000	\$ 3,810,713	\$ 8,170,713	\$ 2.29	\$ 2,046.44
2043	\$ 4,030,000	\$ 3,346,663	\$ 7,376,663	\$ 500,000.00	\$ 280,000.00	\$ 780,000.00	\$ 4,530,000	\$ 3,626,663	\$ 8,156,663	\$ 2.29	\$ 2,042.92
2044	\$ 4,200,000	\$ 3,175,388	\$ 7,375,388	\$ 500,000.00	\$ 260,000.00	\$ 760,000.00	\$ 4,700,000	\$ 3,435,388	\$ 8,135,388	\$ 2.28	\$ 2,037.59
2045	\$ 4,375,000	\$ 2,996,888	\$ 7,371,888	\$ 500,000.00	\$ 240,000.00	\$ 740,000.00	\$ 4,875,000	\$ 3,236,888	\$ 8,111,888	\$ 2.27	\$ 2,031.71
2046	\$ 4,560,000	\$ 2,810,950	\$ 7,370,950	\$ 500,000.00	\$ 220,000.00	\$ 720,000.00	\$ 5,060,000	\$ 3,030,950	\$ 8,090,950	\$ 2.27	\$ 2,026.46
2047	\$ 4,760,000	\$ 2,617,150	\$ 7,377,150	\$ 500,000.00	\$ 200,000.00	\$ 700,000.00	\$ 5,260,000	\$ 2,817,150	\$ 8,077,150	\$ 2.26	\$ 2,023.01
2048	\$ 4,965,000	\$ 2,414,850	\$ 7,379,850	\$ 500,000.00	\$ 180,000.00	\$ 680,000.00	\$ 5,465,000	\$ 2,594,850	\$ 8,059,850	\$ 2.26	\$ 2,018.68
2049	\$ 5,170,000	\$ 2,203,838	\$ 7,373,838	\$ 500,000.00	\$ 160,000.00	\$ 660,000.00	\$ 5,670,000	\$ 2,363,838	\$ 8,033,838	\$ 2.25	\$ 2,012.16
2050	\$ 5,390,000	\$ 1,984,113	\$ 7,374,113	\$ 500,000.00	\$ 140,000.00	\$ 640,000.00	\$ 5,890,000	\$ 2,124,113	\$ 8,014,113	\$ 2.25	\$ 2,007.22
2051	\$ 5,620,000	\$ 1,755,038	\$ 7,375,038	\$ 500,000.00	\$ 120,000.00	\$ 620,000.00	\$ 6,120,000	\$ 1,875,038	\$ 7,995,038	\$ 2.24	\$ 2,002.44
2052	\$ 5,860,000	\$ 1,516,188	\$ 7,376,188	\$ 500,000.00	\$ 100,000.00	\$ 600,000.00	\$ 6,360,000	\$ 1,616,188	\$ 7,976,188	\$ 2.24	\$ 1,997.72
2053	\$ 6,105,000	\$ 1,267,138	\$ 7,372,138	\$ 500,000.00	\$ 80,000.00	\$ 580,000.00	\$ 6,605,000	\$ 1,347,138	\$ 7,952,138	\$ 2.23	\$ 1,991.70
2054	\$ 6,370,000	\$ 1,007,675	\$ 7,377,675	\$ 500,000.00	\$ 60,000.00	\$ 560,000.00	\$ 6,870,000	\$ 1,067,675	\$ 7,937,675	\$ 2.23	\$ 1,988.08
2055	\$ 6,605,000	\$ 736,950	\$ 7,341,950	\$ 500,000.00	\$ 40,000.00	\$ 540,000.00	\$ 7,105,000	\$ 776,950	\$ 7,881,950	\$ 2.21	\$ 1,974.12
2056	\$ 6,170,000	\$ 456,238	\$ 6,626,238	\$ 500,000.00	\$ 20,000.00	\$ 520,000.00	\$ 6,670,000	\$ 476,238	\$ 7,146,238	\$ 2.00	\$ 1,789.85
2057	\$ 3,755,000	\$ 194,013	\$ 3,949,013				\$ 3,755,000	\$ 194,013	\$ 3,949,013	\$ 1.11	\$ 989.07
2058	\$ 810,000	\$ 34,425	\$ 844,425				\$ 810,000	\$ 34,425	\$ 844,425	\$ 0.24	\$ 211.50
Total	\$ 123,000,000	\$ 97,271,250	\$ 220,271,250	\$ 15,000,000	\$ 9,300,000	\$ 24,300,000	\$ 138,000,000	\$ 106,571,250	\$ 244,571,250		

TOWN OF SOUTHBOROUGH, MASSACHUSETTS
Neary School Project Financing - Four Grade School with Community Center
20 Year Amortization - Level Principal for Neary
30 Year Level Principal for Community Center

6/28/2024

FY24 Assessed Val \$ 3,566,871,290
FY24 ASFH \$ 893,361

Fiscal Year	Neary School			Community Center			Grand Total			Average	
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Tax Rate	Single Family Home
2025	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -		
2026	\$ 630,000	\$ 471,375	\$ 1,101,375				\$ 630,000	\$ 471,375	\$ 1,101,375	\$ 0.31	\$ 275.85
2027	\$ 2,880,000	\$ 2,135,250	\$ 5,015,250	\$ 500,000.00	\$ 600,000.00	\$ 1,100,000.00	\$ 3,380,000	\$ 2,735,250	\$ 6,115,250	\$ 1.71	\$ 1,531.63
2028	\$ 5,480,000	\$ 3,977,250	\$ 9,457,250	\$ 500,000.00	\$ 580,000.00	\$ 1,080,000.00	\$ 5,980,000	\$ 4,557,250	\$ 10,537,250	\$ 2.95	\$ 2,639.17
2029	\$ 5,480,000	\$ 4,289,050	\$ 9,769,050	\$ 500,000.00	\$ 560,000.00	\$ 1,060,000.00	\$ 5,980,000	\$ 4,849,050	\$ 10,829,050	\$ 3.04	\$ 2,712.25
2030	\$ 5,480,000	\$ 4,083,550	\$ 9,563,550	\$ 500,000.00	\$ 540,000.00	\$ 1,040,000.00	\$ 5,980,000	\$ 4,623,550	\$ 10,603,550	\$ 2.97	\$ 2,655.77
2031	\$ 5,480,000	\$ 3,878,050	\$ 9,358,050	\$ 500,000.00	\$ 520,000.00	\$ 1,020,000.00	\$ 5,980,000	\$ 4,398,050	\$ 10,378,050	\$ 2.91	\$ 2,599.29
2032	\$ 6,155,000	\$ 3,658,875	\$ 9,813,875	\$ 500,000.00	\$ 500,000.00	\$ 1,000,000.00	\$ 6,655,000	\$ 4,158,875	\$ 10,813,875	\$ 3.03	\$ 2,708.45
2033	\$ 6,155,000	\$ 3,428,063	\$ 9,583,063	\$ 500,000.00	\$ 480,000.00	\$ 980,000.00	\$ 6,655,000	\$ 3,908,063	\$ 10,563,063	\$ 2.96	\$ 2,645.63
2034	\$ 6,155,000	\$ 3,197,250	\$ 9,352,250	\$ 500,000.00	\$ 460,000.00	\$ 960,000.00	\$ 6,655,000	\$ 3,657,250	\$ 10,312,250	\$ 2.89	\$ 2,582.81
2035	\$ 6,155,000	\$ 2,966,438	\$ 9,121,438	\$ 500,000.00	\$ 440,000.00	\$ 940,000.00	\$ 6,655,000	\$ 3,406,438	\$ 10,061,438	\$ 2.82	\$ 2,519.99
2036	\$ 6,155,000	\$ 2,735,625	\$ 8,890,625	\$ 500,000.00	\$ 420,000.00	\$ 920,000.00	\$ 6,655,000	\$ 3,155,625	\$ 9,810,625	\$ 2.75	\$ 2,457.18
2037	\$ 6,155,000	\$ 2,504,813	\$ 8,659,813	\$ 500,000.00	\$ 400,000.00	\$ 900,000.00	\$ 6,655,000	\$ 2,904,813	\$ 9,559,813	\$ 2.68	\$ 2,394.36
2038	\$ 6,155,000	\$ 2,274,000	\$ 8,429,000	\$ 500,000.00	\$ 380,000.00	\$ 880,000.00	\$ 6,655,000	\$ 2,654,000	\$ 9,309,000	\$ 2.61	\$ 2,331.54
2039	\$ 6,155,000	\$ 2,043,188	\$ 8,198,188	\$ 500,000.00	\$ 360,000.00	\$ 860,000.00	\$ 6,655,000	\$ 2,403,188	\$ 9,058,188	\$ 2.54	\$ 2,268.72
2040	\$ 6,150,000	\$ 1,812,375	\$ 7,962,375	\$ 500,000.00	\$ 340,000.00	\$ 840,000.00	\$ 6,650,000	\$ 2,152,375	\$ 8,802,375	\$ 2.47	\$ 2,204.65
2041	\$ 6,150,000	\$ 1,581,750	\$ 7,731,750	\$ 500,000.00	\$ 320,000.00	\$ 820,000.00	\$ 6,650,000	\$ 1,901,750	\$ 8,551,750	\$ 2.40	\$ 2,141.88
2042	\$ 6,150,000	\$ 1,351,125	\$ 7,501,125	\$ 500,000.00	\$ 300,000.00	\$ 800,000.00	\$ 6,650,000	\$ 1,651,125	\$ 8,301,125	\$ 2.33	\$ 2,079.11
2043	\$ 6,150,000	\$ 1,120,500	\$ 7,270,500	\$ 500,000.00	\$ 280,000.00	\$ 780,000.00	\$ 6,650,000	\$ 1,400,500	\$ 8,050,500	\$ 2.26	\$ 2,016.33
2044	\$ 6,150,000	\$ 889,875	\$ 7,039,875	\$ 500,000.00	\$ 260,000.00	\$ 760,000.00	\$ 6,650,000	\$ 1,149,875	\$ 7,799,875	\$ 2.19	\$ 1,953.56
2045	\$ 6,150,000	\$ 659,250	\$ 6,809,250	\$ 500,000.00	\$ 240,000.00	\$ 740,000.00	\$ 6,650,000	\$ 899,250	\$ 7,549,250	\$ 2.12	\$ 1,890.79
2046	\$ 5,525,000	\$ 428,625	\$ 5,953,625	\$ 500,000.00	\$ 220,000.00	\$ 720,000.00	\$ 6,025,000	\$ 648,625	\$ 6,673,625	\$ 1.87	\$ 1,671.48
2047	\$ 3,275,000	\$ 221,438	\$ 3,496,438	\$ 500,000.00	\$ 200,000.00	\$ 700,000.00	\$ 3,775,000	\$ 421,438	\$ 4,196,438	\$ 1.18	\$ 1,051.04
2048	\$ 675,000	\$ 98,625	\$ 773,625	\$ 500,000.00	\$ 180,000.00	\$ 680,000.00	\$ 1,175,000	\$ 278,625	\$ 1,453,625	\$ 0.41	\$ 364.08
2049	\$ 655,000	\$ 73,313	\$ 728,313	\$ 500,000.00	\$ 160,000.00	\$ 660,000.00	\$ 1,155,000	\$ 233,313	\$ 1,388,313	\$ 0.39	\$ 347.72
2050	\$ 650,000	\$ 48,750	\$ 698,750	\$ 500,000.00	\$ 140,000.00	\$ 640,000.00	\$ 1,150,000	\$ 188,750	\$ 1,338,750	\$ 0.38	\$ 335.30
2051	\$ 650,000	\$ 24,375	\$ 674,375	\$ 500,000.00	\$ 120,000.00	\$ 620,000.00	\$ 1,150,000	\$ 144,375	\$ 1,294,375	\$ 0.36	\$ 324.19
2052	\$ -	\$ -	\$ -	\$ 500,000.00	\$ 100,000.00	\$ 600,000.00	\$ 500,000	\$ 100,000	\$ 600,000	\$ 0.17	\$ 150.28
2053	\$ -	\$ -	\$ -	\$ 500,000.00	\$ 80,000.00	\$ 580,000.00	\$ 500,000	\$ 80,000	\$ 580,000	\$ 0.16	\$ 145.27
2054	\$ -	\$ -	\$ -	\$ 500,000.00	\$ 60,000.00	\$ 560,000.00	\$ 500,000	\$ 60,000	\$ 560,000	\$ 0.16	\$ 140.26
2055	\$ -	\$ -	\$ -	\$ 500,000.00	\$ 40,000.00	\$ 540,000.00	\$ 500,000	\$ 40,000	\$ 540,000	\$ 0.15	\$ 135.25
2056	\$ -	\$ -	\$ -	\$ 500,000.00	\$ 20,000.00	\$ 520,000.00	\$ 500,000	\$ 20,000	\$ 520,000	\$ 0.15	\$ 130.24
2057	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	\$ -	\$ -
2058	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 123,000,000	\$ 49,952,775	\$ 172,952,775	\$ 15,000,000	\$ 9,300,000	\$ 24,300,000	\$ 138,000,000	\$ 59,252,775	\$ 197,252,775		

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6/28/2024

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Fiscal Year	Neary School			Community Center			Grand Total			Average	
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Tax Rate	Single Family Home
2025	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -		
2026	\$ 425,000	\$ 502,800	\$ 927,800				\$ 425,000	\$ 502,800	\$ 927,800	\$ 0.26	\$ 232.38
2027	\$ 1,950,000	\$ 2,285,800	\$ 4,235,800	\$ 500,000.00	\$ 600,000.00	\$ 1,100,000.00	\$ 2,450,000	\$ 2,885,800	\$ 5,335,800	\$ 1.50	\$ 1,336.41
2028	\$ 3,770,000	\$ 4,287,800	\$ 8,057,800	\$ 500,000.00	\$ 580,000.00	\$ 1,080,000.00	\$ 4,270,000	\$ 4,867,800	\$ 9,137,800	\$ 2.56	\$ 2,288.66
2029	\$ 3,925,000	\$ 4,654,300	\$ 8,579,300	\$ 500,000.00	\$ 560,000.00	\$ 1,060,000.00	\$ 4,425,000	\$ 5,214,300	\$ 9,639,300	\$ 2.70	\$ 2,414.27
2030	\$ 4,085,000	\$ 4,497,300	\$ 8,582,300	\$ 500,000.00	\$ 540,000.00	\$ 1,040,000.00	\$ 4,585,000	\$ 5,037,300	\$ 9,622,300	\$ 2.70	\$ 2,410.01
2031	\$ 4,250,000	\$ 4,333,900	\$ 8,583,900	\$ 500,000.00	\$ 520,000.00	\$ 1,020,000.00	\$ 4,750,000	\$ 4,853,900	\$ 9,603,900	\$ 2.69	\$ 2,405.40
2032	\$ 4,870,000	\$ 4,183,800	\$ 9,053,800	\$ 500,000.00	\$ 500,000.00	\$ 1,000,000.00	\$ 5,370,000	\$ 4,683,800	\$ 10,053,800	\$ 2.82	\$ 2,518.08
2033	\$ 5,065,000	\$ 3,989,000	\$ 9,054,000	\$ 500,000.00	\$ 480,000.00	\$ 980,000.00	\$ 5,565,000	\$ 4,469,000	\$ 10,034,000	\$ 2.81	\$ 2,513.12
2034	\$ 5,265,000	\$ 3,786,400	\$ 9,051,400	\$ 500,000.00	\$ 460,000.00	\$ 960,000.00	\$ 5,765,000	\$ 4,246,400	\$ 10,011,400	\$ 2.81	\$ 2,507.46
2035	\$ 5,475,000	\$ 3,575,800	\$ 9,050,800	\$ 500,000.00	\$ 440,000.00	\$ 940,000.00	\$ 5,975,000	\$ 4,015,800	\$ 9,990,800	\$ 2.80	\$ 2,502.30
2036	\$ 5,695,000	\$ 3,356,800	\$ 9,051,800	\$ 500,000.00	\$ 420,000.00	\$ 920,000.00	\$ 6,195,000	\$ 3,776,800	\$ 9,971,800	\$ 2.80	\$ 2,497.54
2037	\$ 5,920,000	\$ 3,129,000	\$ 9,049,000	\$ 500,000.00	\$ 400,000.00	\$ 900,000.00	\$ 6,420,000	\$ 3,529,000	\$ 9,949,000	\$ 2.79	\$ 2,491.83
2038	\$ 6,155,000	\$ 2,892,200	\$ 9,047,200	\$ 500,000.00	\$ 380,000.00	\$ 880,000.00	\$ 6,655,000	\$ 3,272,200	\$ 9,927,200	\$ 2.78	\$ 2,486.37
2039	\$ 6,405,000	\$ 2,646,000	\$ 9,051,000	\$ 500,000.00	\$ 360,000.00	\$ 860,000.00	\$ 6,905,000	\$ 3,006,000	\$ 9,911,000	\$ 2.78	\$ 2,482.32
2040	\$ 6,660,000	\$ 2,389,800	\$ 9,049,800	\$ 500,000.00	\$ 340,000.00	\$ 840,000.00	\$ 7,160,000	\$ 2,729,800	\$ 9,889,800	\$ 2.77	\$ 2,477.01
2041	\$ 6,920,000	\$ 2,123,400	\$ 9,043,400	\$ 500,000.00	\$ 320,000.00	\$ 820,000.00	\$ 7,420,000	\$ 2,443,400	\$ 9,863,400	\$ 2.77	\$ 2,470.39
2042	\$ 7,205,000	\$ 1,846,600	\$ 9,051,600	\$ 500,000.00	\$ 300,000.00	\$ 800,000.00	\$ 7,705,000	\$ 2,146,600	\$ 9,851,600	\$ 2.76	\$ 2,467.44
2043	\$ 7,490,000	\$ 1,558,400	\$ 9,048,400	\$ 500,000.00	\$ 280,000.00	\$ 780,000.00	\$ 7,990,000	\$ 1,838,400	\$ 9,828,400	\$ 2.76	\$ 2,461.63
2044	\$ 7,790,000	\$ 1,258,800	\$ 9,048,800	\$ 500,000.00	\$ 260,000.00	\$ 760,000.00	\$ 8,290,000	\$ 1,518,800	\$ 9,808,800	\$ 2.75	\$ 2,456.72
2045	\$ 8,100,000	\$ 947,200	\$ 9,047,200	\$ 500,000.00	\$ 240,000.00	\$ 740,000.00	\$ 8,600,000	\$ 1,187,200	\$ 9,787,200	\$ 2.74	\$ 2,451.31
2046	\$ 7,500,000	\$ 623,200	\$ 8,123,200	\$ 500,000.00	\$ 220,000.00	\$ 720,000.00	\$ 8,000,000	\$ 843,200	\$ 8,843,200	\$ 2.48	\$ 2,214.87
2047	\$ 4,490,000	\$ 323,200	\$ 4,813,200	\$ 500,000.00	\$ 200,000.00	\$ 700,000.00	\$ 4,990,000	\$ 523,200	\$ 5,513,200	\$ 1.55	\$ 1,380.84
2048	\$ 845,000	\$ 143,600	\$ 988,600	\$ 500,000.00	\$ 180,000.00	\$ 680,000.00	\$ 1,345,000	\$ 323,600	\$ 1,668,600	\$ 0.47	\$ 417.92
2049	\$ 880,000	\$ 109,800	\$ 989,800	\$ 500,000.00	\$ 160,000.00	\$ 660,000.00	\$ 1,380,000	\$ 269,800	\$ 1,649,800	\$ 0.46	\$ 413.21
2050	\$ 915,000	\$ 74,600	\$ 989,600	\$ 500,000.00	\$ 140,000.00	\$ 640,000.00	\$ 1,415,000	\$ 214,600	\$ 1,629,600	\$ 0.46	\$ 408.15
2051	\$ 950,000	\$ 38,000	\$ 988,000	\$ 500,000.00	\$ 120,000.00	\$ 620,000.00	\$ 1,450,000	\$ 158,000	\$ 1,608,000	\$ 0.45	\$ 402.74
2052	\$ -	\$ -	\$ -	\$ 500,000.00	\$ 100,000.00	\$ 600,000.00	\$ 500,000	\$ 100,000	\$ 600,000	\$ 0.17	\$ 150.28
2053	\$ -	\$ -	\$ -	\$ 500,000.00	\$ 80,000.00	\$ 580,000.00	\$ 500,000	\$ 80,000	\$ 580,000	\$ 0.16	\$ 145.27
2054	\$ -	\$ -	\$ -	\$ 500,000.00	\$ 60,000.00	\$ 560,000.00	\$ 500,000	\$ 60,000	\$ 560,000	\$ 0.16	\$ 140.26
2055	\$ -	\$ -	\$ -	\$ 500,000.00	\$ 40,000.00	\$ 540,000.00	\$ 500,000	\$ 40,000	\$ 540,000	\$ 0.15	\$ 135.25
2056	\$ -	\$ -	\$ -	\$ 500,000.00	\$ 20,000.00	\$ 520,000.00	\$ 500,000	\$ 20,000	\$ 520,000	\$ 0.15	\$ 130.24
2057	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	\$ -	\$ -
2058	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 123,000,000	\$ 59,557,500	\$ 182,557,500	\$ 15,000,000	\$ 9,300,000	\$ 24,300,000	\$ 138,000,000	\$ 68,857,500	\$ 206,857,500		



ProPay Cost Categorization

Town of Southborough
Margaret A Neary School
Southborough, MA

Narrative:



The table below outlines the costs of all invoices for the month of April 2024 split into the propay categories, see attached. The invoices have been reviewed for accuracy by the OPM and are approved for payment by the Town of Southborough.

Summary Table of Invoices:

Company	Invoice Number	Invoice Date	Cost Code Description	\$68,785.00
Two By Sixteen	578	5/1/2024	Other	\$3,000.00
Skanska USA Building Inc.	1323833-15387-8	5/7/2024	OPM - Feasibility Study	\$18,780.00
Arrowstreet Inc.	729513	5/13/2024	A&E - Feasibility Study	\$34,440.00
Arrowstreet (Beals & Thomas)	729513	5/13/2024	Environmental & Site	\$2,565.00
Arrowstreet (Lahlaf)	729513	5/13/2024	Environmental & Site	\$10,000.00

Bill to:
Jason Malinowski,
Southborough School Building Committee

Submitted by:
Amy LeBow
Two by Sixteen, LLC
7 Robbins Road
Ayer, MA
01432

Date:
May 1, 2024
Invoice Number:
#0578
Customer ID:
SOU-01.001

INVOICE

DESCRIPTION

Second half of design and development of Southborough Building Project webiste	\$3000.00
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Subtotal	\$3000.00
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TOTAL DUE	\$3000.00
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Total payment due in 30 days.
Mail check to above address or via electronic payment.
Please make check payable to: Two by Sixteen, LLC

If you have any questions about this invoice contact Amy LeBow at amy@twobysixteen.com or call 484.318.1187.

THANK YOU!

INVOICE

SKANSKA

TO: Rebecca Pellegrino
Town of Southborough
53 Parkerville Road
Southborough, MA 01772

SKUBI Project No. 1323833
Invoice #: 1323833-000-15387-8
Issue Date: 05/07/24

Ref.: Southborough Neary Elementary School

FOR: Services thru April 14, 2024

PERSONNEL EXPENSES:

Name	Current Hours	Prior hours Billed	Hours Project To Date	Rate	Billed This Period	Billed Prior Periods	Total Billed To Date
Armitstead, S	4	30	34	\$160.00	\$640.00	\$4,800.00	\$5,440.00
Caldwell, D	7	53	60	\$260.00	\$1,820.00	\$13,780.00	\$15,600.00
Dagon, I	0	40	40	\$60.00	\$0.00	\$2,400.00	\$2,400.00
Mendez, J	16	83	99	\$120.00	\$1,920.00	\$9,960.00	\$11,880.00
Burrows, W	80	324	404	\$180.00	\$14,400.00	\$58,320.00	\$72,720.00

TOTAL DIRECT PERSONNEL EXPENSES:

\$18,780.00	\$89,260.00	\$108,040.00
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REIMBURSABLE EXPENSES

\$0.00	\$0.00	\$0.00
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TOTAL AMOUNT DUE

\$18,780.00	\$89,260.00	\$108,040.00
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PLEASE PAY THIS AMOUNT
AND REFERENCE THE INVOICE NUMBER ON CHECK
Invoice #: 1323833-000-15387-8

PLEASE REMIT TO:
Skanska USA Building Inc.
14776 Collections Center Dr.
Chicago, IL 60693

15387

From To 4/30/2024

5421785 TOWN OF SOUTHBOROUGH Job # 1323833-000 Contract No. 80971 Southborough- Neary Elementary

Date	Description	Cost Type	Reference		Control	Hours	Type	Rate	Amount
PROJECT EXECUTIV 01111000									
3/31/2024	CALDWELL, DALE	5010	1942992	L	26707520	3.00	Regular	260.00	780.00
					Regular Hours	3.00		Regular Amount	780.00
Total For 3/31/2024						3.00			780.00
4/14/2024	CALDWELL, DALE	5010	1942992	L	26707523	4.00	Regular	260.00	1,040.00
					Regular Hours	4.00		Regular Amount	1,040.00
Total For 4/14/2024						4.00			1,040.00
					Regular Hours	7.00		Regular Amount	1,820.00
Total For 01111000 PROJECT EXECUTIV						7.00			1,820.00
PROJECT MANAGER 01112500									
3/31/2024	BURROWS, WILLIAM	5010	1983548	L	26707526	40.00	Regular	180.00	7,200.00
					Regular Hours	40.00		Regular Amount	7,200.00
Total For 3/31/2024						40.00			7,200.00
4/14/2024	BURROWS, WILLIAM	5010	1983548	L	26707536	40.00	Regular	180.00	7,200.00
4/14/2024	ARMITSTEAD, SY NGUYEN	5010	2836858	L	26707525	4.00	Regular	160.00	640.00
					Regular Hours	44.00		Regular Amount	7,840.00
Total For 4/14/2024						44.00			7,840.00
					Regular Hours	84.00		Regular Amount	15,040.00
Total For 01112500 PROJECT MANAGER						84.00			15,040.00
PROJECT ENGINEER 01120500									
3/31/2024	MENDEZ, JESSICA	5010	2852507	L	26707547	3.00	Regular	120.00	360.00
					Regular Hours	3.00		Regular Amount	360.00
Total For 3/31/2024						3.00			360.00

Date	Description	Cost Type	Reference		Control	Hours	Type	Rate	Amount
4/14/2024	MENDEZ, JESSICA	5010	2852507	L	26707549	13.00	Regular	120.00	1,560.00
					Regular Hours	13.00		Regular Amount	1,560.00
						<hr/>		<hr/>	
					Total For 4/14/2024	13.00			1,560.00
						<hr/>		<hr/>	
					Regular Hours	16.00		Regular Amount	1,920.00
						<hr/>		<hr/>	
					Total For 01120500 PROJECT ENGINEER	16.00			1,920.00
						<hr/>		<hr/>	
					Subtotal	1323833-000			
						<hr/>		<hr/>	
						107.00			18,780.00
						<hr/>		<hr/>	

To

4/30/2024

Category	Summary Amount	Business Unit	Hours	Amount
Southborough- Neary Elementar				
5010	1323833-000	Labor	107.00	18,780.00
Southborough- Neary Elementar	1323833-000		107.00	18,780.00
Grand Total(s)	1323833-000		107.00	18,780.00

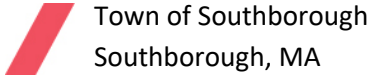
From			To 4/30/2024		
Distribution Summary Amount	Business Unit		Gross Amount	Retainage	Total Amount
Southborough- Neary Elementar					
01111000	1323833-000	PROJECT EXECUTIV	1,820.00		1,820.00
01112500	1323833-000	PROJECT MANAGER	15,040.00		15,040.00
01120500	1323833-000	PROJECT ENGINEER	1,920.00		1,920.00
			18,780.00		18,780.00
			18,780.00		18,780.00

May 13, 2024

Project No: A23072.00

Invoice No: 729513

ARROWSTREET



Project A23072.00 Southborough Elementary School
email: Jim.Burrows@skanska.com, Sy.Nguyen@skanska.com, jessica.mendez@skanska.com

Professional Services from March 29, 2024 to April 26, 2024

Fee

Phase	Contract Amount	% Comp.	Amount Earned	Previously Billed	Current Fee Billing
Basic Services					
Feasibility Study	246,000.00	46.00	113,160.00	78,720.00	34,440.00
Schematic Design	350,000.00	0.00	0.00	0.00	0.00
Total Basic Services	596,000.00		113,160.00	78,720.00	34,440.00
Specialty Feasibility					
Land Survey	20,000.00	98.6275	19,725.49	17,160.49	2,565.00
Geotechnical Borings & Desktop Review	10,000.00	100.00	10,000.00	0.00	10,000.00
Geo-Environmental Testing	9,155.00	0.00	0.00	0.00	0.00
Hazmat	5,035.00	0.00	0.00	0.00	0.00
Traffic Engineer	20,000.00	30.8464	6,169.28	6,169.28	0.00
3D Billing Scan	9,860.00	100.00	9,860.00	9,860.00	0.00
Total Specialty Feasibility	74,050.00		45,754.77	33,189.77	12,565.00
Specialty Schematic Design					
Environmental - Phase 1 Site Assessment	9,156.00	0.00	0.00	0.00	0.00
Environmental - Wetland Summary Report	2,492.00	0.00	0.00	0.00	0.00
TEDI Energy Code Model	16,000.00	0.00	0.00	0.00	0.00
Total Specialty Schematic Design	27,648.00		0.00	0.00	0.00
Total Fee	697,698.00		158,914.77	111,909.77	47,005.00
Total Fee					47,005.00
Total this Invoice					\$47,005.00

Outstanding Invoices

Number	Date	Balance
729475	4/16/2024	67,629.77
Total		67,629.77



Corporate Office
Beals and Thomas, Inc.
144 Turnpike Road
Southborough, MA 01772-2104

RECEIVED | ACCOUNTING
04/24/2024
T 508.366.0560
F 508.366.4391
Regional Office Plymouth, MA
bealsandthomas.com

Arrowstreet
10 Post Office Square
Suite 700N
Boston, MA 02109

VENDOR B&T POST _____
INVOICE 3506.00-2
A23072.00 PHS1 60100 \$2,565.00
ID _____
PROJ ACCT REVIEWER: CQ APPROVAL / DATE _____
FEES MATCH PROJ BUDGET/PLAN Y BILLED TO DATE MATCH Y

Invoice number 3506.00-2
Date 03/29/2024

Project **3506.00**
Neary Elementary School - Site Survey
53 Parkerville Road
Southborough, MA

FOR PROFESSIONAL SERVICES RENDERED: this period through March 29, 2024

Performance of office survey services in support of the Topographic Plan for Neary Elementary School in Southborough, MA. Office survey included review and incorporation of aerial survey topography with field data, drafting, preparation of final topographic plan, and final deliverables including AutoCAD drawing.

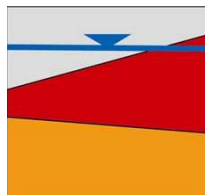
Professional Fees

	Hours	Amount
Senior Professional Staff II	0.25	61.25
Senior Professional Staff III	5.25	1,128.75
Professional Staff III	11.00	1,375.00
Professional Fees Subtotal	16.50	2,565.00

Invoice total **2,565.00**

By: Mark E. Benson
Associate

05/01/2024



Lahlaf Geotechnical Consulting, Inc. (LGCI)

100 Chelmsford Road, Suite 2
 Billerica, MA 01862, United States
 Tel: 978-330-5912
 www.lgcinc.net

VENDOR LAHLAF POST _____

INVOICE 2404-01

A23072.00 PHS1 60200 \$10,000.00

Katy Lillich
 Arrowstreet
 10 Post Office Square
 Boston, MA 02109

ID 8846

PROJ ACCT REVIEWER: CQ APPROVAL / DATE _____

FEES MATCH PROJ BUDGET/PLAN Y BILLED TO DATE MATCH Y

INVOICE

INVOICE DATE: 5/1/2024

INVOICE NO: 2404-01

BILLING FROM: 3/1/2024

BILLING TO: 4/30/2024

2404 - Prop. Neary Elementary School

Proposal Number: 23154-Rev 2

Southborough, MA

DESCRIPTION	CONTRACT AMOUNT	% COMPLETE	BILLED TO DATE	PREVIOUSLY BILLED	CURRENT AMOUNT
2404 - 1 Research Existing Information	\$505.00	100.00	\$505.00	\$0.00	\$505.00
2404 - 2a Project Setup and Boring Location Plan	\$400.00	100.00	\$400.00	\$0.00	\$400.00
2404 - 2b Mark Borings and Utility Clearance	\$800.00	100.00	\$800.00	\$0.00	\$800.00
2404 - 3a Drilling Subcontractor (M/D + 1 day)	\$3,140.00	100.00	\$3,140.00	\$0.00	\$3,140.00
2404 - 3b Prevailing Wages for Drillers	\$1,210.00	100.00	\$1,210.00	\$0.00	\$1,210.00
2404 - 4 Geotech. Field Rep. to Observe Borings	\$1,355.00	100.00	\$1,355.00	\$0.00	\$1,355.00
2404 - 5 Laboratory Testing	\$390.00	100.00	\$390.00	\$0.00	\$390.00
2404 - 6 Boring Logs and Letter Report	\$2,200.00	100.00	\$2,200.00	\$0.00	\$2,200.00
TOTAL	\$10,000.00		\$10,000.00	\$0.00	\$10,000.00

SUBTOTAL **\$10,000.00**

AMOUNT DUE THIS INVOICE **\$10,000.00**

This invoice is due upon receipt

ACCOUNT SUMMARY

BILLED TO DATE	PAID TO DATE	BALANCE DUE
\$10,000.00	\$0.00	\$10,000.00

Thank you for choosing LGCI as your geotechnical engineer.

<u>Project/Amount/Level Debt or</u>							
<u>TERM</u>	<u>Level Principal</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>	<u>FY30</u>
30 Year	4 Grade 123,000,000 LP		922,800	4,206,000	7,959,200	8,329,700	8,182,900
	YOY RES TAX INCREASE %		13.31%	11.67%	12.60%	6.92%	2.91%
	YOY RES TAX INCREASE AMOUNT		1,723	1,713	2,065	1,277	575
	AVG RESIDENTIAL TAX BILL EST.	12,951	14,675	16,387	18,452	19,728	20,303
30 Year	4 Grade 123,000,000 LD		749,225	3,432,588	6,530,300	7,040,788	7,040,788
	YOY RES TAX INCREASE %		12.96%	10.66%	11.72%	7.25%	3.15%
	YOY RES TAX INCREASE AMOUNT		1,679	1,560	1,897	1,312	612
	AVG RESIDENTIAL TAX BILL EST.	12,951	14,630	16,190	18,087	19,399	20,011
20 Year	4 Grade 123,000,000 LP		1,101,375	5,015,250	9,457,250	9,769,050	9,563,550
	YOY RES TAX INCREASE %		13.66%	12.73%	13.51%	6.70%	2.79%
	YOY RES TAX INCREASE AMOUNT		1,769	1,873	2,241	1,262	560
	AVG RESIDENTIAL TAX BILL EST.	12,951	14,720	16,593	18,834	20,096	20,656
20 Year	4 Grade 123,000,000 LD		927,800	4,235,800	8,057,800	8,579,300	8,582,300
	YOY RES TAX INCREASE %		13.32%	11.71%	12.70%	7.12%	3.10%
	YOY RES TAX INCREASE AMOUNT		1,725	1,719	2,082	1,315	613
	AVG RESIDENTIAL TAX BILL EST.	12,951	14,676	16,395	18,477	19,792	20,405
30 Year	2 Grade 90,200,000 LP		684,800	3,092,000	5,855,200	6,133,850	6,025,050
	YOY RES TAX INCREASE %		12.84%	10.19%	11.25%	6.99%	3.04%
	YOY RES TAX INCREASE AMOUNT		1,662	1,489	1,811	1,252	583
	AVG RESIDENTIAL TAX BILL EST.	12,951	14,613	16,102	17,913	19,165	19,748
30 Year	2 Grade 90,200,000 LD		542,600	2,513,513	4,777,488	5,160,013	5,162,750
	YOY RES TAX INCREASE %		12.56%	9.45%	10.55%	7.24%	3.23%
	YOY RES TAX INCREASE AMOUNT		1,626	1,378	1,683	1,278	611
	AVG RESIDENTIAL TAX BILL EST.	12,951	14,577	15,955	17,638	18,916	19,527
20 Year	2 Grade 90,200,000 LP		822,000	3,691,500	6,911,625	7,148,888	6,998,700
	YOY RES TAX INCREASE %		13.11%	10.97%	11.86%	6.83%	2.95%
	YOY RES TAX INCREASE AMOUNT		1,698	1,607	1,928	1,242	573
	AVG RESIDENTIAL TAX BILL EST.	12,951	14,649	16,256	18,184	19,426	19,999
20 Year	2 Grade 90,200,000 LD		669,800	3,102,600	5,895,400	6,282,450	6,282,650
	YOY RES TAX INCREASE %		12.81%	10.24%	11.29%	7.14%	3.18%
	YOY RES TAX INCREASE AMOUNT		1,659	1,496	1,819	1,280	611
	AVG RESIDENTIAL TAX BILL EST.	12,951	14,610	16,106	17,925	19,205	19,816
30 Year	4 Grade w/ CC 138,000,000 LP		922,800	5,306,000	9,039,200	9,389,700	9,222,900
	YOY RES TAX INCREASE %		13.31%	13.58%	12.36%	6.79%	2.85%
	YOY RES TAX INCREASE AMOUNT		1,723	1,993	2,060	1,272	570
	AVG RESIDENTIAL TAX BILL EST.	12,951	14,674	16,667	18,727	19,999	20,569
30 Year	4 Grade w/ CC 138,000,000 LD		749,225	4,532,588	7,610,300	8,100,788	8,080,788
	YOY RES TAX INCREASE %		12.96%	12.58%	11.49%	7.12%	3.09%
	YOY RES TAX INCREASE AMOUNT		1,679	1,840	1,892	1,307	607
	AVG RESIDENTIAL TAX BILL EST.	12,951	14,630	16,470	18,362	19,669	20,276
20 Year	4 Grade w/ CC 138,000,000 LP		1,101,375	6,115,250	10,537,250	10,829,050	10,603,550
	YOY RES TAX INCREASE %		13.66%	14.63%	13.25%	6.58%	2.73%
	YOY RES TAX INCREASE AMOUNT		1,769	2,154	2,237	1,258	556
	AVG RESIDENTIAL TAX BILL EST.	12,951	14,720	16,874	19,111	20,369	20,925
20 Year	4 Grade w/ CC 138,000,000 LD		927,800	5,335,800	9,137,800	9,639,300	9,622,300
	YOY RES TAX INCREASE		13.32%	13.63%	12.46%	6.99%	3.03%
	YOY RES TAX INCREASE AMOUNT		1,724.64	1,999.61	2,077.67	1,310.81	608.83
	AVG RESIDENTIAL TAX BILL EST.	12,951	14,676	16,675	18,753	20,064	20,673

DRAFT ONLY PROJECTION	5/29/24 - NBC SUBCOMMITTEE					
5/29/2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Fiscal Year						
LEVY	52,147,244	53,950,925	55,799,698	57,694,691	62,137,058	66,820,484
2 1/2	1,303,681	1,348,773	1,394,992	1,442,367	1,553,426	1,670,512
NEW GROWTH	500,000	500,000	500,000	3,000,000	500,000	500,000
Estimated Override	0	0	0	0	2,630,000	
LEVY	53,950,925	55,799,698	57,694,691	62,137,058	66,820,484	68,990,996
DEBT-CAP EXEMPT	1,917,819	2,006,951	1,936,076	1,897,001	1,880,251	1,864,951
NEW NEARY DEBT	0	922,800	4,206,000	7,959,200	8,329,700	8,182,900
TOTAL LEVY LIMIT	55,868,744	58,729,449	63,836,767	71,993,259	77,030,435	79,038,847
TAX RATE	14.50	15.19	16.31	17.65	18.15	17.96
ASSESSED VALUE	3,602,816	3,774,729	3,938,247	4,087,798	4,241,835	4,400,493
CERTIFIED FREE CASH	2,339,466	1,850,000	1,550,000	1,550,000	1,550,000	1,550,000
LOCAL RECEIPTS	4,488,600	4,500,000	4,600,000	4,600,000	4,600,000	4,600,000
COMM. PRESERV. FUNDS	1,380,654	0	0	0	0	0
LOCAL AID	3,826,263	3,902,788	3,980,844	4,060,461	4,141,670	4,224,504
SBAB PAYMENTS	0	0	0	0	0	0
OTHER AVAILABLE	1,399,564	1,267,547	1,277,565	1,292,584	1,292,603	1,312,622
TOTAL OTHER REVENUES	13,434,547	11,520,335	11,408,409	11,503,045	11,584,273	11,687,126
TOTAL REVENUE	69,303,291	70,249,784	75,245,176	83,496,304	88,614,708	90,725,973
	2025 RECAP	2026 RECAP	2027 RECAP	2027 RECAP	2027 RECAP	2027 RECAP
OTHER	1,418,355	54,629	70,629	70,629	70,629	70,629
STATE- COUNTY CHARGES	252,215	252,000	252,000	252,000	252,000	252,000
OVERLAY	450,000	450,000	450,000	450,000	450,000	450,000
TOTAL CHARGES	2,120,570	756,629	772,629	772,629	772,629	772,629
TOWN						
TOWN BUDGET	15,007,619	15,554,872	16,265,051	17,007,698	17,784,299	18,596,409
EMPLOYEE BENEFITS	4,682,027	4,892,249	5,161,323	5,445,196	5,744,681	6,060,639
LEASE DEBT G-FUND	55,114	55,114	55,114	55,114	0	0
GEN. LIABILITY INSURANCE	175,601	189,649	204,821	221,206	238,903	258,015
BUDGET ARTICLES	416,115	282,000	282,000	282,000	282,000	282,000
DEBT & INTEREST	1,943,665	1,908,498	2,191,649	2,151,564	2,085,479	1,953,469
CAPITAL ARTICLES	883,743	2,253,375	2,421,592	3,616,008	4,917,575	3,823,561
TOTAL TOWN	23,163,884	25,135,756	26,581,549	28,778,786	31,052,937	30,974,093
SCHOOL						
SCHOOLS BUDGET	34,338,758	35,698,992	37,397,022	39,179,863	41,051,835	43,017,484
EMPLOYEE BENEFITS	5,601,425	5,909,503	6,234,526	6,577,425	6,939,183	7,320,838
GEN. LIABILITY INSURANCE	263,401	284,473	307,231	331,810	358,354	387,023
NEW NEARY DEBT		922,800	4,206,000	7,959,200	8,329,700	8,182,900
DEBT & INTEREST	174,786	136,350	127,925	71,875	69,125	66,375
TOTAL SCHOOL	40,378,370	42,952,118	48,272,704	54,120,172	56,748,198	58,974,621
TOTAL EXPENDITURES	65,662,824	68,844,504	75,626,882	83,671,587	88,573,764	90,721,343
LEVY BALANCE	3,640,467	1,405,281	-381,707	-175,283	40,944	4,630
4 Grade 123,000,000 LP	30 Year	922,800	4,206,000	7,959,200	8,329,700	8,182,900

DRAFT ONLY PROJECTION		5/29/24 - NBC SUBCOMMITTEE							
5/29/2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030			
Fiscal Year									
LEVY	52,147,244	53,950,925	55,799,698	57,694,691	62,137,058	66,820,484			
2 1/2	1,303,681	1,348,773	1,394,992	1,442,367	1,553,426	1,670,512			
NEW GROWTH	500,000	500,000	500,000	3,000,000	500,000	500,000			
Estimated Override	0	0	0	0	2,630,000				
LEVY	53,950,925	55,799,698	57,694,691	62,137,058	66,820,484	68,990,996			
DEBT-CAP EXEMPT	1,917,819	2,006,951	1,936,076	1,897,001	1,880,251	1,864,951			
NEW NEARY DEBT	0	749,225	3,432,588	6,530,300	7,040,788	7,040,788			
TOTAL LEVY LIMIT	55,868,744	58,555,874	63,063,354	70,564,359	75,741,523	77,896,735			
TAX RATE	14.50	15.14	16.11	17.31	17.85	17.70			
ASSESSED VALUE	3,602,816	3,774,729	3,938,247	4,087,798	4,241,835	4,400,493			
CERTIFIED FREE CASH	2,339,466	1,850,000	1,550,000	1,550,000	1,550,000	1,550,000			
LOCAL RECEIPTS	4,488,600	4,500,000	4,600,000	4,600,000	4,600,000	4,600,000			
COMM. PRESERV. FUNDS	1,380,654	0	0	0	0	0			
LOCAL AID	3,826,263	3,902,788	3,980,844	4,060,461	4,141,670	4,224,504			
SBAB PAYMENTS	0	0	0	0	0	0			
OTHER AVAILABLE	1,399,564	1,267,547	1,277,565	1,292,584	1,292,603	1,312,622			
TOTAL OTHER REVENUES	13,434,547	11,520,335	11,408,409	11,503,045	11,584,273	11,687,126			
TOTAL REVENUE	69,303,291	70,076,209	74,471,763	82,067,404	87,325,796	89,583,860			
	2025 RECAP	2026 RECAP	2027 RECAP	2027 RECAP	2027 RECAP	2027 RECAP			
OTHER	1,418,355	54,629	70,629	70,629	70,629	70,629			
STATE- COUNTY CHARGES	252,215	252,000	252,000	252,000	252,000	252,000			
OVERLAY	450,000	450,000	450,000	450,000	450,000	450,000			
TOTAL CHARGES	2,120,570	756,629	772,629	772,629	772,629	772,629			
TOWN									
TOWN BUDGET	15,007,619	15,554,872	16,265,051	17,007,698	17,784,299	18,596,409			
EMPLOYEE BENEFITS	4,682,027	4,892,249	5,161,323	5,445,196	5,744,681	6,060,639			
LEASE DEBT G-FUND	55,114	55,114	55,114	55,114	0	0			
GEN. LIABILITY INSURANCE	175,601	189,649	204,821	221,206	238,903	258,015			
BUDGET ARTICLES	416,115	282,000	282,000	282,000	282,000	282,000			
DEBT & INTEREST	1,943,665	1,908,498	2,191,649	2,151,564	2,085,479	1,953,469			
CAPITAL ARTICLES	883,743	2,253,375	2,421,592	3,616,008	4,917,575	3,823,561			
TOTAL TOWN	23,163,884	25,135,756	26,581,549	28,778,786	31,052,937	30,974,093			
SCHOOL									
SCHOOLS BUDGET	34,338,758	35,698,992	37,397,022	39,179,863	41,051,835	43,017,484			
EMPLOYEE BENEFITS	5,601,425	5,909,503	6,234,526	6,577,425	6,939,183	7,320,838			
GEN. LIABILITY INSURANCE	263,401	284,473	307,231	331,810	358,354	387,023			
NEW NEARY DEBT		749,225	3,432,588	6,530,300	7,040,788	7,040,788			
DEBT & INTEREST	174,786	136,350	127,925	71,875	69,125	66,375			
TOTAL SCHOOL	40,378,370	42,778,543	47,499,291	52,691,272	55,459,285	57,832,508			
TOTAL EXPENDITURES	65,662,824	68,670,929	74,853,470	82,242,687	87,284,852	89,579,230			
LEVY BALANCE	3,640,467	1,405,281	-381,707	-175,283	40,944	4,630			
4 Grade 123,000,000 LD	30 Year	749,225	3,432,588	6,530,300	7,040,788	7,040,788			

DRAFT ONLY PROJECTION	5/29/24 - NBC SUBCOMMITTEE					
5/29/2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Fiscal Year						
LEVY	52,147,244	53,950,925	55,799,698	57,694,691	62,137,058	66,820,484
2 1/2	1,303,681	1,348,773	1,394,992	1,442,367	1,553,426	1,670,512
NEW GROWTH	500,000	500,000	500,000	3,000,000	500,000	500,000
Estimated Override	0	0	0	0	2,630,000	
LEVY	53,950,925	55,799,698	57,694,691	62,137,058	66,820,484	68,990,996
DEBT-CAP EXEMPT	1,917,819	2,006,951	1,936,076	1,897,001	1,880,251	1,864,951
NEW NEARY DEBT	0	1,101,375	5,015,250	9,457,250	9,769,050	9,563,550
TOTAL LEVY LIMIT	55,868,744	58,908,024	64,646,017	73,491,309	78,469,785	80,419,497
TAX RATE	14.50	15.23	16.51	18.02	18.49	18.27
ASSESSED VALUE	3,602,816	3,774,729	3,938,247	4,087,798	4,241,835	4,400,493
CERTIFIED FREE CASH	2,339,466	1,850,000	1,550,000	1,550,000	1,550,000	1,550,000
LOCAL RECEIPTS	4,488,600	4,500,000	4,600,000	4,600,000	4,600,000	4,600,000
COMM. PRESERV. FUNDS	1,380,654	0	0	0	0	0
LOCAL AID	3,826,263	3,902,788	3,980,844	4,060,461	4,141,670	4,224,504
SBAB PAYMENTS	0	0	0	0	0	0
OTHER AVAILABLE	1,399,564	1,267,547	1,277,565	1,292,584	1,292,603	1,312,622
TOTAL OTHER REVENUES	13,434,547	11,520,335	11,408,409	11,503,045	11,584,273	11,687,126
TOTAL REVENUE	69,303,291	70,428,359	76,054,426	84,994,354	90,054,058	92,106,623
	2025 RECAP	2026 RECAP	2027 RECAP	2027 RECAP	2027 RECAP	2027 RECAP
OTHER	1,418,355	54,629	70,629	70,629	70,629	70,629
STATE- COUNTY CHARGES	252,215	252,000	252,000	252,000	252,000	252,000
OVERLAY	450,000	450,000	450,000	450,000	450,000	450,000
TOTAL CHARGES	2,120,570	756,629	772,629	772,629	772,629	772,629
TOWN						
TOWN BUDGET	15,007,619	15,554,872	16,265,051	17,007,698	17,784,299	18,596,409
EMPLOYEE BENEFITS	4,682,027	4,892,249	5,161,323	5,445,196	5,744,681	6,060,639
LEASE DEBT G-FUND	55,114	55,114	55,114	55,114	0	0
GEN. LIABILITY INSURANCE	175,601	189,649	204,821	221,206	238,903	258,015
BUDGET ARTICLES	416,115	282,000	282,000	282,000	282,000	282,000
DEBT & INTEREST	1,943,665	1,908,498	2,191,649	2,151,564	2,085,479	1,953,469
CAPITAL ARTICLES	883,743	2,253,375	2,421,592	3,616,008	4,917,575	3,823,561
TOTAL TOWN	23,163,884	25,135,756	26,581,549	28,778,786	31,052,937	30,974,093
SCHOOL						
SCHOOLS BUDGET	34,338,758	35,698,992	37,397,022	39,179,863	41,051,835	43,017,484
EMPLOYEE BENEFITS	5,601,425	5,909,503	6,234,526	6,577,425	6,939,183	7,320,838
GEN. LIABILITY INSURANCE	263,401	284,473	307,231	331,810	358,354	387,023
NEW NEARY DEBT		1,101,375	5,015,250	9,457,250	9,769,050	9,563,550
DEBT & INTEREST	174,786	136,350	127,925	71,875	69,125	66,375
TOTAL SCHOOL	40,378,370	43,130,693	49,081,954	55,618,222	58,187,548	60,355,271
TOTAL EXPENDITURES	65,662,824	69,023,079	76,436,132	85,169,637	90,013,114	92,101,993
LEVY BALANCE	3,640,467	1,405,281	-381,707	-175,283	40,944	4,630
4 Grade 123,000,000 LP	20 Year	1,101,375	5,015,250	9,457,250	9,769,050	9,563,550

DRAFT ONLY PROJECTION	5/29/24 - NBC SUBCOMMITTEE					
5/29/2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Fiscal Year						
LEVY	52,147,244	53,950,925	55,799,698	57,694,691	62,137,058	66,820,484
2 1/2	1,303,681	1,348,773	1,394,992	1,442,367	1,553,426	1,670,512
NEW GROWTH	500,000	500,000	500,000	3,000,000	500,000	500,000
Estimated Override	0	0	0	0	2,630,000	
LEVY	53,950,925	55,799,698	57,694,691	62,137,058	66,820,484	68,990,996
DEBT-CAP EXEMPT	1,917,819	2,006,951	1,936,076	1,897,001	1,880,251	1,864,951
NEW NEARY DEBT	0	927,800	4,235,800	8,057,800	8,579,300	8,582,300
TOTAL LEVY LIMIT	55,868,744	58,734,449	63,866,567	72,091,859	77,280,035	79,438,247
TAX RATE	14.50	15.19	16.31	17.68	18.21	18.05
ASSESSED VALUE	3,602,816	3,774,729	3,938,247	4,087,798	4,241,835	4,400,493
CERTIFIED FREE CASH	2,339,466	1,850,000	1,550,000	1,550,000	1,550,000	1,550,000
LOCAL RECEIPTS	4,488,600	4,500,000	4,600,000	4,600,000	4,600,000	4,600,000
COMM. PRESERV. FUNDS	1,380,654	0	0	0	0	0
LOCAL AID	3,826,263	3,902,788	3,980,844	4,060,461	4,141,670	4,224,504
SBAB PAYMENTS	0	0	0	0	0	0
OTHER AVAILABLE	1,399,564	1,267,547	1,277,565	1,292,584	1,292,603	1,312,622
TOTAL OTHER REVENUES	13,434,547	11,520,335	11,408,409	11,503,045	11,584,273	11,687,126
TOTAL REVENUE	69,303,291	70,254,784	75,274,976	83,594,904	88,864,308	91,125,373
	2025 RECAP	2026 RECAP	2027 RECAP	2027 RECAP	2027 RECAP	2027 RECAP
OTHER	1,418,355	54,629	70,629	70,629	70,629	70,629
STATE- COUNTY CHARGES	252,215	252,000	252,000	252,000	252,000	252,000
OVERLAY	450,000	450,000	450,000	450,000	450,000	450,000
TOTAL CHARGES	2,120,570	756,629	772,629	772,629	772,629	772,629
TOWN						
TOWN BUDGET	15,007,619	15,554,872	16,265,051	17,007,698	17,784,299	18,596,409
EMPLOYEE BENEFITS	4,682,027	4,892,249	5,161,323	5,445,196	5,744,681	6,060,639
LEASE DEBT G-FUND	55,114	55,114	55,114	55,114	0	0
GEN. LIABILITY INSURANCE	175,601	189,649	204,821	221,206	238,903	258,015
BUDGET ARTICLES	416,115	282,000	282,000	282,000	282,000	282,000
DEBT & INTEREST	1,943,665	1,908,498	2,191,649	2,151,564	2,085,479	1,953,469
CAPITAL ARTICLES	883,743	2,253,375	2,421,592	3,616,008	4,917,575	3,823,561
TOTAL TOWN	23,163,884	25,135,756	26,581,549	28,778,786	31,052,937	30,974,093
SCHOOL						
SCHOOLS BUDGET	34,338,758	35,698,992	37,397,022	39,179,863	41,051,835	43,017,484
EMPLOYEE BENEFITS	5,601,425	5,909,503	6,234,526	6,577,425	6,939,183	7,320,838
GEN. LIABILITY INSURANCE	263,401	284,473	307,231	331,810	358,354	387,023
NEW NEARY DEBT		927,800	4,235,800	8,057,800	8,579,300	8,582,300
DEBT & INTEREST	174,786	136,350	127,925	71,875	69,125	66,375
TOTAL SCHOOL	40,378,370	42,957,118	48,302,504	54,218,772	56,997,798	59,374,021
TOTAL EXPENDITURES	65,662,824	68,849,504	75,656,682	83,770,187	88,823,364	91,120,743
LEVY BALANCE	3,640,467	1,405,281	-381,707	-175,283	40,944	4,630
4 Grade 123,000,000 LD	20 Year	927,800	4,235,800	8,057,800	8,579,300	8,582,300

DRAFT ONLY PROJECTION	5/29/24 - NBC SUBCOMMITTEE					
5/29/2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Fiscal Year						
LEVY	52,147,244	53,950,925	55,799,698	57,694,691	62,137,058	66,820,484
2 1/2	1,303,681	1,348,773	1,394,992	1,442,367	1,553,426	1,670,512
NEW GROWTH	500,000	500,000	500,000	3,000,000	500,000	500,000
Estimated Override	0	0	0	0	2,630,000	
LEVY	53,950,925	55,799,698	57,694,691	62,137,058	66,820,484	68,990,996
DEBT-CAP EXEMPT	1,917,819	2,006,951	1,936,076	1,897,001	1,880,251	1,864,951
NEW NEARY DEBT	0	684,800	3,092,000	5,855,200	6,133,850	6,025,050
TOTAL LEVY LIMIT	55,868,744	58,491,449	62,722,767	69,889,259	74,834,585	76,880,997
TAX RATE	14.50	15.12	16.02	17.14	17.63	17.47
ASSESSED VALUE	3,602,816	3,774,729	3,938,247	4,087,798	4,241,835	4,400,493
CERTIFIED FREE CASH	2,339,466	1,850,000	1,550,000	1,550,000	1,550,000	1,550,000
LOCAL RECEIPTS	4,488,600	4,500,000	4,600,000	4,600,000	4,600,000	4,600,000
COMM. PRESERV. FUNDS	1,380,654	0	0	0	0	0
LOCAL AID	3,826,263	3,902,788	3,980,844	4,060,461	4,141,670	4,224,504
SBAB PAYMENTS	0	0	0	0	0	0
OTHER AVAILABLE	1,399,564	1,267,547	1,277,565	1,292,584	1,292,603	1,312,622
TOTAL OTHER REVENUES	13,434,547	11,520,335	11,408,409	11,503,045	11,584,273	11,687,126
TOTAL REVENUE	69,303,291	70,011,784	74,131,176	81,392,304	86,418,858	88,568,123
	2025 RECAP	2026 RECAP	2027 RECAP	2027 RECAP	2027 RECAP	2027 RECAP
OTHER	1,418,355	54,629	70,629	70,629	70,629	70,629
STATE- COUNTY CHARGES	252,215	252,000	252,000	252,000	252,000	252,000
OVERLAY	450,000	450,000	450,000	450,000	450,000	450,000
TOTAL CHARGES	2,120,570	756,629	772,629	772,629	772,629	772,629
TOWN						
TOWN BUDGET	15,007,619	15,554,872	16,265,051	17,007,698	17,784,299	18,596,409
EMPLOYEE BENEFITS	4,682,027	4,892,249	5,161,323	5,445,196	5,744,681	6,060,639
LEASE DEBT G-FUND	55,114	55,114	55,114	55,114	0	0
GEN. LIABILITY INSURANCE	175,601	189,649	204,821	221,206	238,903	258,015
BUDGET ARTICLES	416,115	282,000	282,000	282,000	282,000	282,000
DEBT & INTEREST	1,943,665	1,908,498	2,191,649	2,151,564	2,085,479	1,953,469
CAPITAL ARTICLES	883,743	2,253,375	2,421,592	3,616,008	4,917,575	3,823,561
TOTAL TOWN	23,163,884	25,135,756	26,581,549	28,778,786	31,052,937	30,974,093
SCHOOL						
SCHOOLS BUDGET	34,338,758	35,698,992	37,397,022	39,179,863	41,051,835	43,017,484
EMPLOYEE BENEFITS	5,601,425	5,909,503	6,234,526	6,577,425	6,939,183	7,320,838
GEN. LIABILITY INSURANCE	263,401	284,473	307,231	331,810	358,354	387,023
NEW NEARY DEBT		684,800	3,092,000	5,855,200	6,133,850	6,025,050
DEBT & INTEREST	174,786	136,350	127,925	71,875	69,125	66,375
TOTAL SCHOOL	40,378,370	42,714,118	47,158,704	52,016,172	54,552,348	56,816,771
TOTAL EXPENDITURES	65,662,824	68,606,504	74,512,882	81,567,587	86,377,914	88,563,493
LEVY BALANCE	3,640,467	1,405,281	-381,707	-175,283	40,944	4,630
2 Grade 90,200,000 LP	30 Year	684,800	3,092,000	5,855,200	6,133,850	6,025,050

DRAFT ONLY PROJECTION	5/29/24 - NBC SUBCOMMITTEE					
5/29/2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Fiscal Year						
LEVY	52,147,244	53,950,925	55,799,698	57,694,691	62,137,058	66,820,484
2 1/2	1,303,681	1,348,773	1,394,992	1,442,367	1,553,426	1,670,512
NEW GROWTH	500,000	500,000	500,000	3,000,000	500,000	500,000
Estimated Override	0	0	0	0	2,630,000	
LEVY	53,950,925	55,799,698	57,694,691	62,137,058	66,820,484	68,990,996
DEBT-CAP EXEMPT	1,917,819	2,006,951	1,936,076	1,897,001	1,880,251	1,864,951
NEW NEARY DEBT	0	542,600	2,513,513	4,777,488	5,160,013	5,162,750
TOTAL LEVY LIMIT	55,868,744	58,349,249	62,144,280	68,811,547	73,860,748	76,018,697
TAX RATE	14.50	15.09	15.88	16.88	17.40	17.27
ASSESSED VALUE	3,602,816	3,774,729	3,938,247	4,087,798	4,241,835	4,400,493
CERTIFIED FREE CASH	2,339,466	1,850,000	1,550,000	1,550,000	1,550,000	1,550,000
LOCAL RECEIPTS	4,488,600	4,500,000	4,600,000	4,600,000	4,600,000	4,600,000
COMM. PRESERV. FUNDS	1,380,654	0	0	0	0	0
LOCAL AID	3,826,263	3,902,788	3,980,844	4,060,461	4,141,670	4,224,504
SBAB PAYMENTS	0	0	0	0	0	0
OTHER AVAILABLE	1,399,564	1,267,547	1,277,565	1,292,584	1,292,603	1,312,622
TOTAL OTHER REVENUES	13,434,547	11,520,335	11,408,409	11,503,045	11,584,273	11,687,126
TOTAL REVENUE	69,303,291	69,869,584	73,552,689	80,314,592	85,445,021	87,705,823
	2025 RECAP	2026 RECAP	2027 RECAP	2027 RECAP	2027 RECAP	2027 RECAP
OTHER	1,418,355	54,629	70,629	70,629	70,629	70,629
STATE- COUNTY CHARGES	252,215	252,000	252,000	252,000	252,000	252,000
OVERLAY	450,000	450,000	450,000	450,000	450,000	450,000
TOTAL CHARGES	2,120,570	756,629	772,629	772,629	772,629	772,629
TOWN						
TOWN BUDGET	15,007,619	15,554,872	16,265,051	17,007,698	17,784,299	18,596,409
EMPLOYEE BENEFITS	4,682,027	4,892,249	5,161,323	5,445,196	5,744,681	6,060,639
LEASE DEBT G-FUND	55,114	55,114	55,114	55,114	0	0
GEN. LIABILITY INSURANCE	175,601	189,649	204,821	221,206	238,903	258,015
BUDGET ARTICLES	416,115	282,000	282,000	282,000	282,000	282,000
DEBT & INTEREST	1,943,665	1,908,498	2,191,649	2,151,564	2,085,479	1,953,469
CAPITAL ARTICLES	883,743	2,253,375	2,421,592	3,616,008	4,917,575	3,823,561
TOTAL TOWN	23,163,884	25,135,756	26,581,549	28,778,786	31,052,937	30,974,093
SCHOOL						
SCHOOLS BUDGET	34,338,758	35,698,992	37,397,022	39,179,863	41,051,835	43,017,484
EMPLOYEE BENEFITS	5,601,425	5,909,503	6,234,526	6,577,425	6,939,183	7,320,838
GEN. LIABILITY INSURANCE	263,401	284,473	307,231	331,810	358,354	387,023
NEW NEARY DEBT		542,600	2,513,513	4,777,488	5,160,013	5,162,750
DEBT & INTEREST	174,786	136,350	127,925	71,875	69,125	66,375
TOTAL SCHOOL	40,378,370	42,571,918	46,580,217	50,938,460	53,578,511	55,954,471
TOTAL EXPENDITURES	65,662,824	68,464,304	73,934,395	80,489,875	85,404,077	87,701,193
LEVY BALANCE	3,640,467	1,405,281	-381,707	-175,283	40,944	4,630
2 Grade 90,200,000 LD	30 Year	542,600	2,513,513	4,777,488	5,160,013	5,162,750

DRAFT ONLY PROJECTION	5/29/24 - NBC SUBCOMMITTEE					
5/29/2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Fiscal Year						
LEVY	52,147,244	53,950,925	55,799,698	57,694,691	62,137,058	66,820,484
2 1/2	1,303,681	1,348,773	1,394,992	1,442,367	1,553,426	1,670,512
NEW GROWTH	500,000	500,000	500,000	3,000,000	500,000	500,000
Estimated Override	0	0	0	0	2,630,000	
LEVY	53,950,925	55,799,698	57,694,691	62,137,058	66,820,484	68,990,996
DEBT-CAP EXEMPT	1,917,819	2,006,951	1,936,076	1,897,001	1,880,251	1,864,951
NEW NEARY DEBT	0	822,000	3,691,500	6,911,625	7,148,888	6,998,700
TOTAL LEVY LIMIT	55,868,744	58,628,649	63,322,267	70,945,684	75,849,623	77,854,647
TAX RATE	14.50	15.16	16.18	17.40	17.87	17.69
ASSESSED VALUE	3,602,816	3,774,729	3,938,247	4,087,798	4,241,835	4,400,493
CERTIFIED FREE CASH	2,339,466	1,850,000	1,550,000	1,550,000	1,550,000	1,550,000
LOCAL RECEIPTS	4,488,600	4,500,000	4,600,000	4,600,000	4,600,000	4,600,000
COMM. PRESERV. FUNDS	1,380,654	0	0	0	0	0
LOCAL AID	3,826,263	3,902,788	3,980,844	4,060,461	4,141,670	4,224,504
SBAB PAYMENTS	0	0	0	0	0	0
OTHER AVAILABLE	1,399,564	1,267,547	1,277,565	1,292,584	1,292,603	1,312,622
TOTAL OTHER REVENUES	13,434,547	11,520,335	11,408,409	11,503,045	11,584,273	11,687,126
TOTAL REVENUE	69,303,291	70,148,984	74,730,676	82,448,729	87,433,896	89,541,773
2025 RECAP	2026 RECAP	2027 RECAP	2027 RECAP	2027 RECAP	2027 RECAP	2027 RECAP
OTHER	1,418,355	54,629	70,629	70,629	70,629	70,629
STATE- COUNTY CHARGES	252,215	252,000	252,000	252,000	252,000	252,000
OVERLAY	450,000	450,000	450,000	450,000	450,000	450,000
TOTAL CHARGES	2,120,570	756,629	772,629	772,629	772,629	772,629
TOWN						
TOWN BUDGET	15,007,619	15,554,872	16,265,051	17,007,698	17,784,299	18,596,409
EMPLOYEE BENEFITS	4,682,027	4,892,249	5,161,323	5,445,196	5,744,681	6,060,639
LEASE DEBT G-FUND	55,114	55,114	55,114	55,114	0	0
GEN. LIABILITY INSURANCE	175,601	189,649	204,821	221,206	238,903	258,015
BUDGET ARTICLES	416,115	282,000	282,000	282,000	282,000	282,000
DEBT & INTEREST	1,943,665	1,908,498	2,191,649	2,151,564	2,085,479	1,953,469
CAPITAL ARTICLES	883,743	2,253,375	2,421,592	3,616,008	4,917,575	3,823,561
TOTAL TOWN	23,163,884	25,135,756	26,581,549	28,778,786	31,052,937	30,974,093
SCHOOL						
SCHOOLS BUDGET	34,338,758	35,698,992	37,397,022	39,179,863	41,051,835	43,017,484
EMPLOYEE BENEFITS	5,601,425	5,909,503	6,234,526	6,577,425	6,939,183	7,320,838
GEN. LIABILITY INSURANCE	263,401	284,473	307,231	331,810	358,354	387,023
NEW NEARY DEBT		822,000	3,691,500	6,911,625	7,148,888	6,998,700
DEBT & INTEREST	174,786	136,350	127,925	71,875	69,125	66,375
TOTAL SCHOOL	40,378,370	42,851,318	47,758,204	53,072,597	55,567,386	57,790,421
TOTAL EXPENDITURES	65,662,824	68,743,704	75,112,382	82,624,012	87,392,952	89,537,143
LEVY BALANCE	3,640,467	1,405,281	-381,707	-175,283	40,944	4,630
2 Grade 90,200,000 LP	20 Year	822,000	3,691,500	6,911,625	7,148,888	6,998,700

DRAFT ONLY PROJECTION	5/29/24 - NBC SUBCOMMITTEE					
5/29/2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Fiscal Year						
LEVY	52,147,244	53,950,925	55,799,698	57,694,691	62,137,058	66,820,484
2 1/2	1,303,681	1,348,773	1,394,992	1,442,367	1,553,426	1,670,512
NEW GROWTH	500,000	500,000	500,000	3,000,000	500,000	500,000
Estimated Override	0	0	0	0	2,630,000	
LEVY	53,950,925	55,799,698	57,694,691	62,137,058	66,820,484	68,990,996
DEBT-CAP EXEMPT	1,917,819	2,006,951	1,936,076	1,897,001	1,880,251	1,864,951
NEW NEARY DEBT	0	669,800	3,102,600	5,895,400	6,282,450	6,282,650
TOTAL LEVY LIMIT	55,868,744	58,476,449	62,733,367	69,929,459	74,983,185	77,138,597
TAX RATE	14.50	15.12	16.03	17.15	17.67	17.53
ASSESSED VALUE	3,602,816	3,774,729	3,938,247	4,087,798	4,241,835	4,400,493
CERTIFIED FREE CASH	2,339,466	1,850,000	1,550,000	1,550,000	1,550,000	1,550,000
LOCAL RECEIPTS	4,488,600	4,500,000	4,600,000	4,600,000	4,600,000	4,600,000
COMM. PRESERV. FUNDS	1,380,654	0	0	0	0	0
LOCAL AID	3,826,263	3,902,788	3,980,844	4,060,461	4,141,670	4,224,504
SBAB PAYMENTS	0	0	0	0	0	0
OTHER AVAILABLE	1,399,564	1,267,547	1,277,565	1,292,584	1,292,603	1,312,622
TOTAL OTHER REVENUES	13,434,547	11,520,335	11,408,409	11,503,045	11,584,273	11,687,126
TOTAL REVENUE	69,303,291	69,996,784	74,141,776	81,432,504	86,567,458	88,825,723
	2025 RECAP	2026 RECAP	2027 RECAP	2027 RECAP	2027 RECAP	2027 RECAP
OTHER	1,418,355	54,629	70,629	70,629	70,629	70,629
STATE- COUNTY CHARGES	252,215	252,000	252,000	252,000	252,000	252,000
OVERLAY	450,000	450,000	450,000	450,000	450,000	450,000
TOTAL CHARGES	2,120,570	756,629	772,629	772,629	772,629	772,629
TOWN						
TOWN BUDGET	15,007,619	15,554,872	16,265,051	17,007,698	17,784,299	18,596,409
EMPLOYEE BENEFITS	4,682,027	4,892,249	5,161,323	5,445,196	5,744,681	6,060,639
LEASE DEBT G-FUND	55,114	55,114	55,114	55,114	0	0
GEN. LIABILITY INSURANCE	175,601	189,649	204,821	221,206	238,903	258,015
BUDGET ARTICLES	416,115	282,000	282,000	282,000	282,000	282,000
DEBT & INTEREST	1,943,665	1,908,498	2,191,649	2,151,564	2,085,479	1,953,469
CAPITAL ARTICLES	883,743	2,253,375	2,421,592	3,616,008	4,917,575	3,823,561
TOTAL TOWN	23,163,884	25,135,756	26,581,549	28,778,786	31,052,937	30,974,093
SCHOOL						
SCHOOLS BUDGET	34,338,758	35,698,992	37,397,022	39,179,863	41,051,835	43,017,484
EMPLOYEE BENEFITS	5,601,425	5,909,503	6,234,526	6,577,425	6,939,183	7,320,838
GEN. LIABILITY INSURANCE	263,401	284,473	307,231	331,810	358,354	387,023
NEW NEARY DEBT		669,800	3,102,600	5,895,400	6,282,450	6,282,650
DEBT & INTEREST	174,786	136,350	127,925	71,875	69,125	66,375
TOTAL SCHOOL	40,378,370	42,699,118	47,169,304	52,056,372	54,700,948	57,074,371
TOTAL EXPENDITURES	65,662,824	68,591,504	74,523,482	81,607,787	86,526,514	88,821,093
LEVY BALANCE	3,640,467	1,405,281	-381,707	-175,283	40,944	4,630
2 Grade 90,200,000 LD	20 Year	669,800	3,102,600	5,895,400	6,282,450	6,282,650

DRAFT ONLY PROJECTION	5/29/24 - NBC SUBCOMMITTEE					
5/29/2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Fiscal Year						
LEVY	52,147,244	53,950,925	55,799,698	57,694,691	62,137,058	66,820,484
2 1/2	1,303,681	1,348,773	1,394,992	1,442,367	1,553,426	1,670,512
NEW GROWTH	500,000	500,000	500,000	3,000,000	500,000	500,000
Estimated Override	0	0	0	0	2,630,000	
LEVY	53,950,925	55,799,698	57,694,691	62,137,058	66,820,484	68,990,996
DEBT-CAP EXEMPT	1,917,819	2,006,951	1,936,076	1,897,001	1,880,251	1,864,951
NEW NEARY DEBT	0	922,800	5,306,000	9,039,200	9,389,700	9,222,900
TOTAL LEVY LIMIT	55,868,744	58,729,449	64,936,767	73,073,259	78,090,435	80,078,847
TAX RATE	14.50	15.19	16.59	17.92	18.40	18.20
ASSESSED VALUE	3,602,816	3,774,729	3,938,247	4,087,798	4,241,835	4,400,493
CERTIFIED FREE CASH	2,339,466	1,850,000	1,550,000	1,550,000	1,550,000	1,550,000
LOCAL RECEIPTS	4,488,600	4,500,000	4,600,000	4,600,000	4,600,000	4,600,000
COMM. PRESERV. FUNDS	1,380,654	0	0	0	0	0
LOCAL AID	3,826,263	3,902,788	3,980,844	4,060,461	4,141,670	4,224,504
SBAB PAYMENTS	0	0	0	0	0	0
OTHER AVAILABLE	1,399,564	1,267,547	1,277,565	1,292,584	1,292,603	1,312,622
TOTAL OTHER REVENUES	13,434,547	11,520,335	11,408,409	11,503,045	11,584,273	11,687,126
TOTAL REVENUE	69,303,291	70,249,784	76,345,176	84,576,304	89,674,708	91,765,973
	2025 RECAP	2026 RECAP	2027 RECAP	2027 RECAP	2027 RECAP	2027 RECAP
OTHER	1,418,355	54,629	70,629	70,629	70,629	70,629
STATE- COUNTY CHARGES	252,215	252,000	252,000	252,000	252,000	252,000
OVERLAY	450,000	450,000	450,000	450,000	450,000	450,000
TOTAL CHARGES	2,120,570	756,629	772,629	772,629	772,629	772,629
TOWN						
TOWN BUDGET	15,007,619	15,554,872	16,265,051	17,007,698	17,784,299	18,596,409
EMPLOYEE BENEFITS	4,682,027	4,892,249	5,161,323	5,445,196	5,744,681	6,060,639
LEASE DEBT G-FUND	55,114	55,114	55,114	55,114	0	0
GEN. LIABILITY INSURANCE	175,601	189,649	204,821	221,206	238,903	258,015
BUDGET ARTICLES	416,115	282,000	282,000	282,000	282,000	282,000
DEBT & INTEREST	1,943,665	1,908,498	2,191,649	2,151,564	2,085,479	1,953,469
CAPITAL ARTICLES	883,743	2,253,375	2,421,592	3,616,008	4,917,575	3,823,561
TOTAL TOWN	23,163,884	25,135,756	26,581,549	28,778,786	31,052,937	30,974,093
SCHOOL						
SCHOOLS BUDGET	34,338,758	35,698,992	37,397,022	39,179,863	41,051,835	43,017,484
EMPLOYEE BENEFITS	5,601,425	5,909,503	6,234,526	6,577,425	6,939,183	7,320,838
GEN. LIABILITY INSURANCE	263,401	284,473	307,231	331,810	358,354	387,023
NEW NEARY DEBT		922,800	5,306,000	9,039,200	9,389,700	9,222,900
DEBT & INTEREST	174,786	136,350	127,925	71,875	69,125	66,375
TOTAL SCHOOL	40,378,370	42,952,118	49,372,704	55,200,172	57,808,198	60,014,621
TOTAL EXPENDITURES	65,662,824	68,844,504	76,726,882	84,751,587	89,633,764	91,761,343
LEVY BALANCE	3,640,467	1,405,281	-381,707	-175,283	40,944	4,630
4 Grade w/ CC 138,000,000 LP	30 Year	922,800	5,306,000	9,039,200	9,389,700	9,222,900

DRAFT ONLY PROJECTION	5/29/24 - NBC SUBCOMMITTEE					
5/29/2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Fiscal Year						
LEVY	52,147,244	53,950,925	55,799,698	57,694,691	62,137,058	66,820,484
2 1/2	1,303,681	1,348,773	1,394,992	1,442,367	1,553,426	1,670,512
NEW GROWTH	500,000	500,000	500,000	3,000,000	500,000	500,000
Estimated Override	0	0	0	0	2,630,000	
LEVY	53,950,925	55,799,698	57,694,691	62,137,058	66,820,484	68,990,996
DEBT-CAP EXEMPT	1,917,819	2,006,951	1,936,076	1,897,001	1,880,251	1,864,951
NEW NEARY DEBT	0	922,800	5,306,000	9,039,200	9,389,700	9,222,900
TOTAL LEVY LIMIT	55,868,744	58,729,449	64,936,767	73,073,259	78,090,435	80,078,847
TAX RATE	14.50	15.14	16.39	17.57	18.10	17.94
ASSESSED VALUE	3,602,816	3,774,729	3,938,247	4,087,798	4,241,835	4,400,493
CERTIFIED FREE CASH	2,339,466	1,850,000	1,550,000	1,550,000	1,550,000	1,550,000
LOCAL RECEIPTS	4,488,600	4,500,000	4,600,000	4,600,000	4,600,000	4,600,000
COMM. PRESERV. FUNDS	1,380,654	0	0	0	0	0
LOCAL AID	3,826,263	3,902,788	3,980,844	4,060,461	4,141,670	4,224,504
SBAB PAYMENTS	0	0	0	0	0	0
OTHER AVAILABLE	1,399,564	1,267,547	1,277,565	1,292,584	1,292,603	1,312,622
TOTAL OTHER REVENUES	13,434,547	11,520,335	11,408,409	11,503,045	11,584,273	11,687,126
TOTAL REVENUE	69,303,291	70,249,784	76,345,176	84,576,304	89,674,708	91,765,973
	2025 RECAP	2026 RECAP	2027 RECAP	2027 RECAP	2027 RECAP	2027 RECAP
OTHER	1,418,355	54,629	70,629	70,629	70,629	70,629
STATE- COUNTY CHARGES	252,215	252,000	252,000	252,000	252,000	252,000
OVERLAY	450,000	450,000	450,000	450,000	450,000	450,000
TOTAL CHARGES	2,120,570	756,629	772,629	772,629	772,629	772,629
TOWN						
TOWN BUDGET	15,007,619	15,554,872	16,265,051	17,007,698	17,784,299	18,596,409
EMPLOYEE BENEFITS	4,682,027	4,892,249	5,161,323	5,445,196	5,744,681	6,060,639
LEASE DEBT G-FUND	55,114	55,114	55,114	55,114	0	0
GEN. LIABILITY INSURANCE	175,601	189,649	204,821	221,206	238,903	258,015
BUDGET ARTICLES	416,115	282,000	282,000	282,000	282,000	282,000
DEBT & INTEREST	1,943,665	1,908,498	2,191,649	2,151,564	2,085,479	1,953,469
CAPITAL ARTICLES	883,743	2,253,375	2,421,592	3,616,008	4,917,575	3,823,561
TOTAL TOWN	23,163,884	25,135,756	26,581,549	28,778,786	31,052,937	30,974,093
SCHOOL						
SCHOOLS BUDGET	34,338,758	35,698,992	37,397,022	39,179,863	41,051,835	43,017,484
EMPLOYEE BENEFITS	5,601,425	5,909,503	6,234,526	6,577,425	6,939,183	7,320,838
GEN. LIABILITY INSURANCE	263,401	284,473	307,231	331,810	358,354	387,023
NEW NEARY DEBT		749,225	4,532,588	7,610,300	8,100,788	8,080,788
DEBT & INTEREST	174,786	136,350	127,925	71,875	69,125	66,375
TOTAL SCHOOL	40,378,370	42,778,543	48,599,292	53,771,272	56,519,286	58,872,509
TOTAL EXPENDITURES	65,662,824	68,670,929	75,953,470	83,322,687	88,344,852	90,619,231
LEVY BALANCE	3,640,467	1,578,856	391,705	1,253,617	1,329,856	1,146,742
4 Grade w/ CC 138,000,000 LD	30 Year	749,225	4,532,588	7,610,300	8,100,788	8,080,788

DRAFT ONLY PROJECTION		5/29/24 - NBC SUBCOMMITTEE				
5/29/2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Fiscal Year						
LEVY	52,147,244	53,950,925	55,799,698	57,694,691	62,137,058	66,820,484
2 1/2	1,303,681	1,348,773	1,394,992	1,442,367	1,553,426	1,670,512
NEW GROWTH	500,000	500,000	500,000	3,000,000	500,000	500,000
Estimated Override	0	0	0	0	2,630,000	
LEVY	53,950,925	55,799,698	57,694,691	62,137,058	66,820,484	68,990,996
DEBT-CAP EXEMPT	1,917,819	2,006,951	1,936,076	1,897,001	1,880,251	1,864,951
NEW NEARY DEBT	0	1,101,375	6,115,250	10,537,250	10,829,050	10,603,550
TOTAL LEVY LIMIT	55,868,744	58,908,024	65,746,017	74,571,309	79,529,785	81,459,497
TAX RATE	14.50	15.14	16.39	17.57	18.10	17.94
ASSESSED VALUE	3,602,816	3,774,729	3,938,247	4,087,798	4,241,835	4,400,493
CERTIFIED FREE CASH	2,339,466	1,850,000	1,550,000	1,550,000	1,550,000	1,550,000
LOCAL RECEIPTS	4,488,600	4,500,000	4,600,000	4,600,000	4,600,000	4,600,000
COMM. PRESERV. FUNDS	1,380,654	0	0	0	0	0
LOCAL AID	3,826,263	3,902,788	3,980,844	4,060,461	4,141,670	4,224,504
SBAB PAYMENTS	0	0	0	0	0	0
OTHER AVAILABLE	1,399,564	1,267,547	1,277,565	1,292,584	1,292,603	1,312,622
TOTAL OTHER REVENUES	13,434,547	11,520,335	11,408,409	11,503,045	11,584,273	11,687,126
TOTAL REVENUE	69,303,291	70,428,359	77,154,426	86,074,354	91,114,058	93,146,623
	2025 RECAP	2026 RECAP	2027 RECAP	2027 RECAP	2027 RECAP	2027 RECAP
OTHER	1,418,355	54,629	70,629	70,629	70,629	70,629
STATE- COUNTY CHARGES	252,215	252,000	252,000	252,000	252,000	252,000
OVERLAY	450,000	450,000	450,000	450,000	450,000	450,000
TOTAL CHARGES	2,120,570	756,629	772,629	772,629	772,629	772,629
TOWN						
TOWN BUDGET	15,007,619	15,554,872	16,265,051	17,007,698	17,784,299	18,596,409
EMPLOYEE BENEFITS	4,682,027	4,892,249	5,161,323	5,445,196	5,744,681	6,060,639
LEASE DEBT G-FUND	55,114	55,114	55,114	55,114	0	0
GEN. LIABILITY INSURANCE	175,601	189,649	204,821	221,206	238,903	258,015
BUDGET ARTICLES	416,115	282,000	282,000	282,000	282,000	282,000
DEBT & INTEREST	1,943,665	1,908,498	2,191,649	2,151,564	2,085,479	1,953,469
CAPITAL ARTICLES	883,743	2,253,375	2,421,592	3,616,008	4,917,575	3,823,561
TOTAL TOWN	23,163,884	25,135,756	26,581,549	28,778,786	31,052,937	30,974,093
SCHOOL						
SCHOOLS BUDGET	34,338,758	35,698,992	37,397,022	39,179,863	41,051,835	43,017,484
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GEN. LIABILITY INSURANCE	263,401	284,473	307,231	331,810	358,354	387,023
NEW NEARY DEBT		749,225	4,532,588	7,610,300	8,100,788	8,080,788
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TOTAL SCHOOL	40,378,370	42,778,543	48,599,292	53,771,272	56,519,286	58,872,509
TOTAL EXPENDITURES	65,662,824	68,670,929	75,953,470	83,322,687	88,344,852	90,619,231
LEVY BALANCE	3,640,467	1,757,431	1,200,955	2,751,667	2,769,206	2,527,392
4 Grade w/ CC 138,000,000 LP	20 Year	1,101,375	6,115,250	10,537,250	10,829,050	10,603,550

DRAFT ONLY PROJECTION	5/29/24 - NBC SUBCOMMITTEE					
5/29/2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Fiscal Year						
LEVY	52,147,244	53,950,925	55,799,698	57,694,691	62,137,058	66,820,484
2 1/2	1,303,681	1,348,773	1,394,992	1,442,367	1,553,426	1,670,512
NEW GROWTH	500,000	500,000	500,000	3,000,000	500,000	500,000
Estimated Override	0	0	0	0	2,630,000	
LEVY	53,950,925	55,799,698	57,694,691	62,137,058	66,820,484	68,990,996
DEBT-CAP EXEMPT	1,917,819	2,006,951	1,936,076	1,897,001	1,880,251	1,864,951
NEW NEARY DEBT	0	927,800	5,335,800	9,137,800	9,639,300	9,622,300
TOTAL LEVY LIMIT	55,868,744	58,734,449	64,966,567	73,171,859	78,340,035	80,478,247
TAX RATE	14.50	15.19	16.59	17.94	18.46	18.29
ASSESSED VALUE	3,602,816	3,774,729	3,938,247	4,087,798	4,241,835	4,400,493
CERTIFIED FREE CASH	2,339,466	1,850,000	1,550,000	1,550,000	1,550,000	1,550,000
LOCAL RECEIPTS	4,488,600	4,500,000	4,600,000	4,600,000	4,600,000	4,600,000
COMM. PRESERV. FUNDS	1,380,654	0	0	0	0	0
LOCAL AID	3,826,263	3,902,788	3,980,844	4,060,461	4,141,670	4,224,504
SBAB PAYMENTS	0	0	0	0	0	0
OTHER AVAILABLE	1,399,564	1,267,547	1,277,565	1,292,584	1,292,603	1,312,622
TOTAL OTHER REVENUES	13,434,547	11,520,335	11,408,409	11,503,045	11,584,273	11,687,126
TOTAL REVENUE	69,303,291	70,254,784	76,374,976	84,674,904	89,924,308	92,165,373
	2025 RECAP	2026 RECAP	2027 RECAP	2027 RECAP	2027 RECAP	2027 RECAP
OTHER	1,418,355	54,629	70,629	70,629	70,629	70,629
STATE- COUNTY CHARGES	252,215	252,000	252,000	252,000	252,000	252,000
OVERLAY	450,000	450,000	450,000	450,000	450,000	450,000
TOTAL CHARGES	2,120,570	756,629	772,629	772,629	772,629	772,629
TOWN						
TOWN BUDGET	15,007,619	15,554,872	16,265,051	17,007,698	17,784,299	18,596,409
EMPLOYEE BENEFITS	4,682,027	4,892,249	5,161,323	5,445,196	5,744,681	6,060,639
LEASE DEBT G-FUND	55,114	55,114	55,114	55,114	0	0
GEN. LIABILITY INSURANCE	175,601	189,649	204,821	221,206	238,903	258,015
BUDGET ARTICLES	416,115	282,000	282,000	282,000	282,000	282,000
DEBT & INTEREST	1,943,665	1,908,498	2,191,649	2,151,564	2,085,479	1,953,469
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SCHOOL						
SCHOOLS BUDGET	34,338,758	35,698,992	37,397,022	39,179,863	41,051,835	43,017,484
EMPLOYEE BENEFITS	5,601,425	5,909,503	6,234,526	6,577,425	6,939,183	7,320,838
GEN. LIABILITY INSURANCE	263,401	284,473	307,231	331,810	358,354	387,023
NEW NEARY DEBT		927,800	5,335,800	9,137,800	9,639,300	9,622,300
DEBT & INTEREST	174,786	136,350	127,925	71,875	69,125	66,375
TOTAL SCHOOL	40,378,370	42,957,118	49,402,504	55,298,772	58,057,798	60,414,021
TOTAL EXPENDITURES	65,662,824	68,849,504	76,756,682	84,850,187	89,883,364	92,160,743
LEVY BALANCE	3,640,467	1,405,281	-381,707	-175,283	40,944	4,630
4 Grade w/ CC 138,000,000 LD	20 Year	927,800	5,335,800	9,137,800	9,639,300	9,622,300

Town of Southborough, MA
 Neary Building Committee Finance Subcommittee
 Wednesday, June 26, 2024 1:15 PM
 Virtual Zoom Meeting

Neary Building Committee – Finance Subcommittee

Members Present: Kathryn Cook, Andrew Pfaff, and Mark Davis

Members Absent: None

Ex-Officio

Members Present: Rebecca Pellegrino, Assistant Superintendent of Finance, and Brian Ballantine, Town Treasurer/ Finance Director

Members Absent: Keith Lavoie, Assistant Superintendent of Operations

1. Call Meeting to Order

Kathryn Cook called the Neary Building Committee - Finance Subcommittee meeting into order at 1:18 pm.

2. Approve minutes from 5-29-24

Kathryn Cook asked for a discussion and a vote.

Kathryn Cook moved, Andrew Pfaff seconded, and it was unanimously voted by roll call, "To approve the minutes from May 29, 2024, as amended."

MOTION TO APPROVE
MEETING MINUTES

Roll Call

For: Andrew Pfaff, Mark Davis, and Kathryn Cook

Opposed: None

Abstained: None

3. Approve all outstanding invoices

Kathryn Cook asked for a discussion and a vote.

Andrew Pfaff moved, Mark Davis seconded, and it was unanimously voted by roll call, "To approve Skanska invoice #132833-15403-9 in the amount of \$4,160."

MOTION TO APPROVE
OUTSTANDING
INVOICES

Roll Call

For: Andrew Pfaff, Mark Davis, and Kathryn Cook

Opposed: None

Abstained: None

Andrew Pfaff moved, Mark Davis seconded, and it was unanimously voted by roll call, "To approve Arrowstreet invoice #729567 in the amount of \$34,440."

MOTION TO APPROVE
OUTSTANDING
INVOICES

Roll Call

For: Andrew Pfaff, Mark Davis, and Kathryn Cook

Opposed: None

Abstained: None

4. Next meeting date – TBD – May need to meet more frequently
5. Continued discussion of all financial aspects of proposed project including estimated town budget impact, impact of potential site remediation costs, and debt financing

Kathryn Cook has requested the details from Arrowstreet regarding the estimates put together for the Preliminary Design Program (PDP) by their estimator. The Subcommittee is still waiting for this information and has to rely on the estimates in the PDP, which have not been adjusted for changes in square footage since the PDP was submitted. Kathryn believes these additional details are necessary for the Subcommittee to do its job and understand the extraordinary site costs. Kathryn is looking to gather more information on how the Hopkinton Public School building project received a reimbursement rate twice as much as the Neary School building project and to understand the cost-benefit of additional features such as geothermal systems.

Brian Ballantine, Town Treasurer/Finance Director, shares many of Kathryn's concerns about the lack of details provided to the Committee. He does not believe that, based on the numbers provided, the project would be approved at the Town Meeting. The Subcommittee is already concerned about the project's costs and anticipates that more problems will arise and costs will increase once construction begins.

Andrew Pfaff wants a better understanding of where they stand in terms of their regular budget and whether an operational override will be needed in the upcoming Town Meeting or fiscal year 2026. Andrew also believes that the 305 enrollment square footage figure is too high and should be reduced. They all agree that there is still a long way to go before they can confidently recommend the project to the Town Meeting.

Mark Davis emphasized that if the Committee decides to continue patching up the Neary School, they need to resolve the issue once and for all. He is unwilling to go another year without handicap accessibility in the school and is concerned that Neary School has never been fully handicap-accessible.

Jim Burrows, the Project Manager, stated that once the estimates come back from the estimator, Skanska and Arrowstreet will be able to provide more clarity. If further conversations are needed to better understand the estimate, the estimator could join the meeting to answer questions and review it with the Committee. Jim also added that on the soft cost side, they are waiting for direction from the school administration to determine what it would look like, and once they receive the information, they will start to review the soft costs. An updated estimate will be provided for the three options chosen by the Committee. Jim mentioned that at the end of the Preferred Schematic Report phase, the Committee will choose an option with a comparative magnitude estimate. Then, they will

move on to the Schematic Design phase, where they will receive a detailed cost estimate based on drawings and specifications. At the end of this phase, the Committee will receive the project scope and budget from the Massachusetts School Building Authority.

6. Other business that may properly be brought forth (None at this time)
7. Public Comment (None at this time)
8. Adjournment

Kathryn Cook asked for a discussion and a vote.

Andrew Pfaff moved, Mark Davis seconded, and it was unanimously voted by roll call, "To adjourn."

MOTION TO ADJOURN

Roll Call

For: Andrew Pfaff, Mark Davis, and Kathryn Cook

Opposed: None

Abstained: None

Kathryn Cook adjourned the meeting at 2:03 pm.

Respectfully submitted,

Mariana Silva, Central Office Administrative Assistant

Office of Superintendent

List of documents used at this meeting:

1. NBC – Finance Subcommittee Agenda of June 26, 2024
2. NBC – Finance Subcommittee Meeting Minutes from May 29, 2024

Town of Southborough, Massachusetts
Neary Building Committee – Sustainability Subcommittee
Wednesday June 5th, 2024
1:00 PM
Virtual Zoom Meeting

Neary Building Committee – Sustainability Subcommittee

Members Present: Roger Challen, Mark Davis (arrived at 1:08 pm), and Chris Evers

Members Absent: None

Ex-Officio

Members Present: Keith Lavoie, Assistant Superintendent of Operations

Members Absent: None

Pursuant to Chapter 20 of the Acts of 2021, An Act Relative to Extending Certain COVID-19 Measures Adopted During the State of Emergency, signed into law on June 16, 2021, this meeting will be conducted via remote participation. No in person attendance by members of the public will be permitted.

i. Call Meeting to Order

Roger Challen called the NBC - Sustainability Meeting to order at 1:03 pm.

ii. Organization of the Subcommittee

Roger Challen was nominated as Chair of the Sustainability Subcommittee, Chris Evers seconded and it was unanimously voted by roll call, "To appoint Roger Challen as Chair of the Sustainability Subcommittee."

MOTION TO
APPOINT CHAIR

Roll Call

For: Chris Evers, and Roger Challen

Opposed: None

Abstained: None

iii. Review PSR Building Performance Timeline and Tasks

Kate Bubriski from Arrowstreet reviewed the building performance timeline and each task that needs to be completed by the end of the Preferred Schematic Report (PSR). She also reminded the Subcommittee that during this phase, they are looking for the preferred option, which is not the final option.

iv. Recap from full NBC meeting re: sustainability

Kate Bubriski reminded the Subcommittee that during the meeting on March 25, 2024, they provided a general overview of sustainability and building performance. They discussed 10 measures which include Integration, Equitable Community, Ecology, Water, Economy, Energy, Wellness, Resources, Change, and Discovery. At the end of the meeting, each Committee member shared their top three priorities from these 10 areas.

v. LEED v. CHPS discussion/decision

Kate Bubriski explained that LEED and CHPS are similar systems and have equivalent credits. The major difference is that CHPS has more operational and policy pieces that are specific to the District. Additionally, LEED charges a flat fee based on square footage, regardless of whether it is for an addition/renovation or a new construction project. The fee for CHPS depends on whether it is for an addition/renovation, new construction, or new construction on a site that already had a school. After a brief discussion, the Subcommittee has decided to bring the recommendation of adopting LEED certification back to the full Neary Building Committee.

vi. MSBA additional % for IAQ and Specialized Code discussion and decision

Kate Bubriski outlined the certification requirements for the Massachusetts School Building Authority. She mentioned that there are two options to receive additional reimbursement, totaling 4%. For the first 1%, the focus will be on credits related to indoor air quality. The 3% additional reimbursement will be based on compliance with a specialized code in addition to the stretch energy code, typically by utilizing all-electric systems.

vii. Code compliance pathway confirmation

Kate Bubriski went over the difference between TEDI and Passive House compliance paths. The Subcommittee is leaning toward TEDI more but will follow through the PSR phase and see where the enrollments land and look at the food services component of that in the Schematic Design program, as TEDI tends to have more penalties with the ventilation requirements.

viii. Overview/presentation of HVAC system options

The Arrowstreet team will present the options for the HVAC system during the next Subcommittee meeting.

ix. Public Comment (None at this time)

x. Meeting Schedule – June 11, 2024

xi. Other business that may properly come before the Committee (None at this time)

xii. Adjournment

Roger Challen requested a motion to adjourn.

Roger Challen moved, Chris Evers seconded and it was unanimously voted by roll call, "To adjourn."

MOTION TO ADJOURN

Roll Call

For: Chris Evers, Mark Davis, and Roger Challen

Opposed: None

Abstained: None

Roger Challen adjourned the meeting at 2:09 PM.

Respectfully submitted,

Mariana Silva, Central Office Administrative Assistant

Office of Superintendent

Documents used during the meeting:

1. NBC – Sustainability Subcommittee Agenda of June 5, 2024

Town of Southborough, Massachusetts
Neary Building Committee – Sustainability Subcommittee
Friday, June 14th, 2024 10:00 AM
Virtual Zoom Meeting

Neary Building Committee – Sustainability Subcommittee

Members Present: Roger Challen, Mark Davis, and Chris Evers

Members Absent: None

Ex-Officio

Members Present: Keith Lavoie, Assistant Superintendent of Operations

Members Absent: None

Pursuant to Chapter 20 of the Acts of 2021, An Act Relative to Extending Certain COVID-19 Measures Adopted During the State of Emergency, signed into law on June 16, 2021, this meeting will be conducted via remote participation. No in person attendance by members of the public will be permitted.

I. Call Meeting to Order

Roger Challen called the NBC - Sustainability Subcommittee Meeting to order at 10:10 am.

Roger Challen asked for a discussion and a vote.

Roger Challen moved, Chris Evers seconded and it was unanimously voted by roll call, “To approve the minutes of the Neary Building Committee – Sustainability Subcommittee of June 5, 2024.”

MOTION TO
APPROVE
MEETING MINUTES

Roll Call

For: Mark Davis, Chris Evers, and Roger Challen

Opposed: None

Abstained: None

II. Overview/presentation of HVAC system options

Kate Bubriski from Arrowstreet gave an overview of four all-electric options for the HVAC systems and discussed the advantages and disadvantages of each option. She explained the displacement ventilation in options one, two, and four and the overhead ventilation in option three. All four options qualify for the Specialized Code Compliance

3% reimbursement from the Massachusetts School Building Authority. Kate also discussed the potential incentives offered in federal, state, and MSBA programs. She provided a rough estimate summary for 350 and 610 enrollment, comparing ground and air source heat pumps. Moving forward, the Subcommittee will need to decide on their preferred system, after which Arrowstreet will analyze multiple systems in the Schematic Design phase before choosing the final system. The subcommittee has decided to proceed with option one for the HVAC system and keep option four as a backup.

III. Public Comment (None at this time)

IV. Other business that may properly come before the Committee (None at this time)

V. Adjournment

Roger Challen requested a motion to adjourn.

Mark Davis moved, Chris Evers seconded and it was unanimously voted by roll call, "To adjourn."

MOTION TO ADJOURN

Roll Call

For: Mark Davis, Chris Evers, and Roger Challen

Opposed: None

Abstained: None

Roger Challen adjourned the meeting at 11:18 AM.

Respectfully submitted,

Mariana Silva, Central Office Administrative Assistant

Office of Superintendent

Documents used during the meeting:

1. NBC – Sustainability Subcommittee Agenda of June 14, 2024
2. NBC – Sustainability Subcommittee Meeting Minutes from June 5, 2024

Town of Southborough, Massachusetts

Neary Building Committee

August 26, 2024

8:00 AM

Virtual Zoom Meeting

Pursuant to Chapter 20 of the Acts of 2021, An Act Relative to Extending Certain COVID-19 Measures Adopted During the State of Emergency, signed into law on June 16, 2021, this meeting will be conducted via remote participation. No in-person attendance by members of the public will be permitted.

Neary Building Committee:

Members Present: Roger Challen, Chris Evers, Mark Davis, Andrew Pfaff, Kathryn Cook, Denise Eddy, and Jason Malinowski

Members Absent: None

Ex-Officio

Members Present: None

Members Absent: Gregory Martineau Superintendent of Schools, Stefanie Reinhorn, Assistant Superintendent of Teaching and Learning, Keith Lavoie Assistant Superintendent of Operations, Rebecca Pellegrino, Assistant Superintendent of Finance, Kathleen Valenti, Neary School Principal, Steven Mucci, Principal of Woodward School, Mark Purple, Town Administrator, and Brian Ballantine Town Treasurer/ Finance Director

- I. Call Meeting to Order
Jason Malinowski called the Neary Building Committee into order at 8:02 AM.
- II. Approval of Meeting Minutes from August 9, 2024, August 12, 2024, and August 19, 2024

Jason Malinowski moved, Denise Eddy seconded, and it was unanimously voted by roll call, "To approve the August 9, 2024 (joint with Finance SC), August 12, 2024, and August 19, 2024 meeting minutes."

Approval of Meeting Minutes

Roll Call:

For: Mark Davis, Roger Challen, Denise Eddy, Andrew Pfaff, Kathryn Cook, Chris Evers, and Jason Malinowski

Opposed: None

Abstained: None

- III. Approval of Executive Session Meeting Minutes from August 9, 2024

Minutes to be prepared for the next meeting. No action required during today's meeting.

IV. Approval of Preferred Schematic Report Submission to MSBA

The Committee reviewed a summary of the changes made since the public meeting last week. No additional comments were raised.

Jason Malinowski moved, Denise Eddy seconded, and it was unanimously voted by roll call, "To authorize Skanska USA to submit the Preferred Schematic Report to the MSBA no later than August 28, 2024."

Approval of
PSR
Submission to
MSBA

Roll Call:

For: Mark Davis, Roger Challen, Denise Eddy, Andrew Pfaff, Kathryn Cook, Chris Evers, and Jason Malinowski

Opposed: None

Abstained: None

V. Public Comment (None at this time)

VI. Meeting Schedule – September 16, 2024

VII. Approval of August 26, 2024 Meeting Minutes

Jason Malinowski moved, Denise Eddy seconded, and it was unanimously voted by roll call, "To approve the August 26, 2024 meeting minutes, as updated for the discussion during the meeting."

Approval of
8/26 Meeting
Minutes

Roll Call:

For: Mark Davis, Roger Challen, Denise Eddy, Andrew Pfaff, Kathryn Cook, Chris Evers, and Jason Malinowski

Opposed: None

Abstained: None

VIII. Other business that may properly come before the Committee (None at this time)

IX. Adjournment

Jason Malinowski moved, Denise Eddy seconded, and it was unanimously voted by roll call, "To adjourn."

MOTION TO
ADJOURN

Roll Call:

For: Mark Davis, Roger Challen, Denise Eddy, Andrew Pfaff, Kathryn Cook, Chris Evers, and Jason Malinowski

Opposed: None

Abstained: None

Jason Malinowski adjourned the meeting at 8:19 AM.

Respectfully submitted,

Jason Malinowski

Chair

List of documents used at this meeting:

1. Neary Building Committee Agenda of August 26, 2024
2. Draft Meeting Minutes – August 9, 2024 (joint with Finance SC)
3. Draft Meeting Minutes – August 12, 2024
4. Draft Meeting Minutes – August 19, 2024
5. Draft Executive Session Meeting Minutes – August 9, 2024
6. PSR Volume 1
7. PSR Volume 2
8. Draft Meeting Minutes – August 26, 2024

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