

**Town of Mansfield
School Building Committee**

***Financial Information for the School Buildings Project
Option D & Option E Comparison***

March 31, 2010

(As Revised)

Prepared by: Finance Department

Mansfield School Building Committee
 Estimated Cost Comparisons Recap
 March 31, 2010

	Annual Budget		
	2009/10	Option D	Option E
Total Project Construction Cost		\$ 48,039,000	\$ 59,583,000
Total Estimated Net Construction Cost		\$ 19,067,000	\$ 26,901,000
Estimated Reimbursement Rate		60.3%	54.9%
Estimated Annual Costs:			
Debt Service Payment/20 yrs		1,977,250	2,803,750
Salaries & Benefits - All schools	15,849,654	15,030,654	15,075,654
Maintenance Costs (Incl Salaries) *	1,882,106	1,395,646	1,489,246
Net Annual Cost	17,731,760	18,403,550	19,368,650
Percentage Increase		3.8%	9.2%
Taxable Grand List	926,094,925	926,094,925	926,094,925
Mill Rate Equivalent	19.15	19.87	20.91
Mill Rate Increase/(Decrease)		0.73	1.77
Average Cost per Household	3,217	3,339	3,514
(Median assessed value of \$168,000)			
Average Cost per Household Increase/Decrease		122	297

* Option D assumes building a fully LEED certified building w/specific modifications for cleaning & maintenance efficiency

Note: Debt Service Payments reflect the estimated first full year of principal and interest payments. Debt service payments will decline as annual principal payments are made.

Mansfield School Building Committee
 Estimated Mill Rate Breakdown
 March 31, 2010

	2009/10	Option D	Option E
Taxable Grand List	\$ 926,094,925	\$ 926,094,925	\$ 926,094,925
Capital/Debt Service Costs		\$ 1,977,250	\$ 2,803,750
Mill Rate Equivalent		2.14	3.03
Estimated Annual Costs:			
Salaries & Benefits - All schools	\$ 15,849,654	\$ 15,030,654	\$ 15,075,654
Maintenance Costs (Incl Salaries) *	1,882,106	1,395,646	1,489,246
Total Salaries, Benefits & Maint. Costs	17,731,760	16,426,300	16,564,900
Estimated Change in Annual Costs		(1,305,460)	(1,166,860)
Mill Rate Equivalent		(1.41)	(1.26)
Net Change in Mill Rate		0.73	1.77
Average Cost per Household Increase/Decrease (Median assessed value of \$168,000)		122	297

Mansfield School Building Committee
 Adjustments to Operating Costs From 2009/10 Adopted Budget
 March 31, 2010

	Option D	Option E
(1) Salaries/Wages and Benefits	\$ (819,000)	\$ (774,000)
(2) Salaries/Wages and Benefits - Maintenance	(63,000)	(20,500)
Energy Adjustments	(381,600)	(337,500)
Refuse Collection	(18,000)	(18,000)
Building Maintenance Service	(6,000)	(1,000)
Building Repairs	(19,000)	(14,000)
Equipment Repair	(12,000)	(7,000)
Alarm Service	4,000	4,000
Grounds Supplies	(2,000)	-
Building Supplies	(18,860)	(13,860)
Maint. Of "Abandoned" Buildings	30,000	15,000
	(1,305,460)	(1,166,860)
Net Adjustments to Operating Costs		
(1) Reductions in Staffing	10.1 certified	9.6 certified
	6.5 non-certified	6.0 non-certified
(2) Reductions in Staffing	1 custodial	

Mansfield School Building Committee
 Estimated Cost Comparisons
 March 31, 2010

	2009/10	Option D	Option E
Total Estimated Net Construction Cost		\$ 19,067,000	\$ 26,901,000

Estimated Annual Costs:

Capital Improvements/20 yrs	-		
Debt Service Payment/20 yrs		1,977,250	2,803,750
Salaries & Wages	12,681,480	12,026,280	12,062,280
Benefits	3,168,174	3,004,374	3,013,374

Estimated Annual Maintenance Costs*:

Salaries & Wages	653,310	619,310	653,310
Benefits	182,326	173,826	182,326
Substitutes	25,000	20,000	20,000
Overtime	51,500	40,000	40,000
Summer Help	16,000	12,000	12,000
Travel & Conference Fees	1,000	1,000	1,000
Training	2,000	2,000	2,000
Prof & Tech Services	1,500	1,500	1,500
Refuse Collection	38,000	20,000	20,000
Bldg Maintenance Service	46,000	40,000	45,000
Building Repairs	39,000	20,000	25,000
Equipment Repair	42,000	30,000	35,000
Alarm Service	8,000	12,000	12,000
Voice Communications	53,800	53,800	53,800
Grounds Supplies	4,000	2,000	4,000
Energy-Fuel Oil, Elec, Nat Gas	637,500	255,900	300,000
Propane	12,500	12,500	12,500
Clean Energy	610	610	610
Building Supplies	63,860	45,000	50,000
Uniforms	1,600	1,600	1,600
Equipment Other	2,600	2,600	2,600
Maintenance of "abandoned" bldg		30,000	15,000

Net Annual Cost	17,731,760	18,403,550	19,368,650
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Taxable Grand List	926,094,925	926,094,925	926,094,925
Mill Rate Equivalent	19.15	19.87	20.91
Mill Rate Increase/(Decrease)		0.73	1.77
Average Cost per Household	3,217	3,339	3,514
(Median assessed value of \$168,000)			
Avg. Cost Increase/(Decrease)		122	297

* Assumes building fully LEED certified buildings and specific modifications for cleaning & maintenance efficiency.
 Energy costs estimated at .50/sq foot for an Energy Star rating of 75 or better.