

Mansfield School Building Project
20 Year Cost Projection

Description	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
OPTION A (estimates as of 9/27/10) - CASH BASIS (no escal)											
Total Project Construction Cost	20,831,000										
Estimated NET Construction Cost	13,279,370										
Estimated Reimbursement Rate	36.3%										
Estimated Annual Costs:											
Net Capital Improvements	630,000	1,113,000	1,331,400	1,160,250	1,084,650	530,675	530,675	530,675	530,675	530,675	530,675
Salary & Benefit Savings											
Maintenance Cost Savings		(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)
Maintenance of Abandoned Buildings											
Net Estimated Annual Costs	630,000	1,085,000	1,303,400	1,132,250	1,056,650	502,675	502,675	502,675	502,675	502,675	502,675
Mill Rate Equivalent	0.65	1.12	1.34	1.17	1.09	0.52	0.52	0.52	0.52	0.52	0.52
Projected Mill Rate	26.36	26.83	27.05	26.88	26.80	26.23	26.23	26.23	26.23	26.23	26.23
Projected Mill Rate Change (From Pr Yr)	0.65	0.47	0.23	(0.18)	(0.08)	(0.57)	-	-	-	-	-
Projected % Increase in Mill Rate (From Pr. Yr.)	2.53%	1.83%	0.88%	(0.69%)	(0.30%)	(2.22%)					
Taxes on Median Home Assessed at \$168,350	4,438	4,517	4,555	4,525	4,512	4,416	4,416	4,416	4,416	4,416	4,416
Increase/Decrease from Prior Year	109	79	38	(30)	(13)	(96)	-	-	-	-	-
OPTION A (estimates as of 9/27/10) - BOND IN YR 1 & YR 6 (3% escal)											
Total Project Construction Cost	20,831,000										
Estimated NET Construction Cost	13,279,370										
Estimated Reimbursement Rate	36.3%										
Estimated Annual Costs:											
Debt Service Payments	136,250	662,500	643,000	623,500	604,000	794,500	1,585,000	1,535,500	1,486,000	1,436,500	1,387,000
Salary & Benefit Savings											
Maintenance Cost Savings		(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)
Maintenance of Abandoned Buildings											
Net Estimated Annual Costs	136,250	634,500	615,000	595,500	576,000	766,500	1,557,000	1,507,500	1,458,000	1,408,500	1,359,000
Mill Rate Equivalent	0.14	0.65	0.63	0.61	0.59	0.79	1.61	1.56	1.50	1.45	1.40
Projected Mill Rate	25.85	26.36	26.34	26.32	26.30	26.50	27.32	27.27	27.21	27.16	27.11
Projected Mill Rate Change (From Pr Yr)	0.14	0.51	(0.02)	(0.02)	(0.02)	0.20	0.82	(0.05)	(0.05)	(0.05)	(0.05)
Projected % Increase in Mill Rate (From Pr. Yr.)	0.55%	2.00%	(0.08%)	(0.08%)	(0.08%)	0.76%	3.17%	(0.20%)	(0.20%)	(0.20%)	(0.20%)
Taxes on Median Home Assessed at \$168,350	4,352	4,439	4,435	4,432	4,428	4,461	4,599	4,590	4,582	4,573	4,564
Increase/Decrease from Prior Year	24	87	(3)	(3)	(3)	33	137	(9)	(9)	(9)	(9)
OPTION D (ONE NEW ELEMENTARY SCHOOL)											
Total Project Construction Cost	48,039,000										
Estimated NET Construction Cost	19,067,000										
Estimated Reimbursement Rate	60.3%										
Estimated Annual Costs:											
Debt Service Payments	488,625	1,977,250	1,927,250	1,877,250	1,827,250	1,777,250	1,727,250	1,677,250	1,627,250	1,577,250	1,527,250
Salary & Benefit Savings		(624,000)	(624,000)	(624,000)	(624,000)	(624,000)	(624,000)	(624,000)	(624,000)	(624,000)	(624,000)
Maintenance Cost Savings		(351,460)	(351,460)	(351,460)	(351,460)	(351,460)	(351,460)	(351,460)	(351,460)	(351,460)	(351,460)
Maintenance of Abandoned Buildings				30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Net Estimated Annual Costs	488,625	1,001,790	951,790	931,790	881,790	831,790	781,790	731,790	681,790	631,790	581,790
Mill Rate Equivalent	0.50	1.03	0.98	0.96	0.91	0.86	0.81	0.76	0.70	0.65	0.60
Projected Mill Rate	26.21	26.74	26.69	26.67	26.62	26.57	26.52	26.47	26.41	26.36	26.31
Projected Mill Rate Change (From Pr Yr)	0.50	0.53	(0.05)	(0.02)	(0.05)	(0.05)	(0.05)	(0.05)	(0.05)	(0.05)	(0.05)
Projected % Increase in Mill Rate (From Pr. Yr.)	1.96%	2.06%	(0.20%)	(0.08%)	(0.20%)	(0.20%)	(0.20%)	(0.20%)	(0.20%)	(0.20%)	(0.20%)
Taxes on Median Home Assessed at \$168,350	4,413	4,502	4,494	4,490	4,481	4,473	4,464	4,455	4,447	4,438	4,429
Increase/Decrease from Prior Year	85	89	(9)	(3)	(9)	(9)	(9)	(9)	(9)	(9)	(9)

**Mansfield School Building Project
20 Year Cost Projection**

Description	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
OPTION E (TWO NEW ELEMENTARY SCHOOLS)											
Total Project Construction Cost	59,583,000										
Estimated NET Construction Cost	26,901,000										
Estimated Reimbursement Rate	54.9%										
Estimated Annual Costs:											
Debt Service Payments	689,375	2,803,750	2,732,500	2,661,250	2,590,000	2,518,750	2,447,500	2,376,250	2,305,000	2,233,750	2,162,500
Salary & Benefit Savings		(579,000)	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)
Maintenance Cost Savings		(242,860)	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)
Maintenance of Abandoned Buildings		15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Net Estimated Annual Costs	689,375	1,981,890	1,910,640	1,854,390	1,783,140	1,711,890	1,640,640	1,569,390	1,498,140	1,426,890	1,355,640
Mill Rate Equivalent	0.71	2.05	1.97	1.91	1.84	1.77	1.69	1.62	1.55	1.47	1.40
Projected Mill Rate	26.42	27.76	27.68	27.62	27.55	27.48	27.40	27.33	27.26	27.18	27.11
Projected Mill Rate Change (From Pr Yr)	0.71	1.33	(0.07)	(0.06)	(0.07)	(0.07)	(0.07)	(0.07)	(0.07)	(0.07)	(0.07)
Projected % Increase in Mill Rate (From Pr. Yr.)	2.77%	5.19%	(0.29%)	(0.23%)	(0.29%)	(0.29%)	(0.29%)	(0.29%)	(0.29%)	(0.29%)	(0.29%)
Taxes on Median Home Assessed at \$168,350	4,448	4,673	4,660	4,650	4,638	4,626	4,613	4,601	4,589	4,576	4,564
Increase/Decrease from Prior Year	120	225	(12)	(10)	(12)						

OPTION E2 (TWO NEW ELEM SCHOOLS - SCALED BACK VERSION)											
Total Project Construction Cost	55,976,399										
Estimated NET Construction Cost	23,475,888										
Estimated Reimbursement Rate	58.1%										
Estimated Annual Costs:											
Debt Service Payments	601,575	2,468,150	2,404,900	2,341,650	2,278,400	2,215,150	2,151,900	2,088,650	2,025,400	1,962,150	1,898,900
Salary & Benefit Savings		(579,000)	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)
Maintenance Cost Savings		(242,860)	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)
Maintenance of Abandoned Buildings		15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Net Estimated Annual Costs	601,575	1,646,290	1,583,040	1,534,790	1,471,540	1,408,290	1,345,040	1,281,790	1,218,540	1,155,290	1,092,040
Mill Rate Equivalent	0.62	1.70	1.63	1.58	1.52	1.45	1.39	1.32	1.26	1.19	1.13
Projected Mill Rate	26.33	27.41	27.34	27.29	27.23	27.16	27.10	27.03	26.97	26.90	26.84
Projected Mill Rate Change (From Pr Yr)	0.62	1.08	(0.07)	(0.05)	(0.07)	(0.07)	(0.07)	(0.07)	(0.07)	(0.07)	(0.07)
Projected % Increase in Mill Rate (From Pr. Yr.)	2.41%	4.19%	(0.25%)	(0.19%)	(0.25%)	(0.25%)	(0.25%)	(0.25%)	(0.25%)	(0.25%)	(0.25%)
Taxes on Median Home Assessed at \$168,350	4,433	4,614	4,603	4,595	4,584	4,573	4,562	4,551	4,540	4,529	4,518
Increase/Decrease from Prior Year	105	181	(11)	(8)	(11)						

MMS IMPROVEMENTS ONLY (Option E costs)											
Total Project Construction Cost	12,641,297										
Estimated NET Construction Cost	5,701,225										
Estimated Reimbursement Rate	54.9%										
Estimated Annual Costs:											
Debt Service Payments	146,125	597,250	582,000	566,750	551,500	536,250	521,000	505,750	490,500	475,250	465,000
Net Estimated Annual Costs	146,125	597,250	582,000	566,750	551,500	536,250	521,000	505,750	490,500	475,250	465,000
Mill Rate Equivalent	0.15	0.62	0.60	0.58	0.57	0.55	0.54	0.52	0.51	0.49	0.48
Projected Mill Rate	25.86	26.33	26.31	26.29	26.28	26.26	26.25	26.23	26.22	26.20	26.19
Projected Mill Rate Change (From Pr Yr)	0.15	0.47	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)	(0.01)
Projected % Increase in Mill Rate (From Pr. Yr.)	0.59%	1.81%	(0.06%)	(0.06%)	(0.06%)	(0.06%)	(0.06%)	(0.06%)	(0.06%)	(0.06%)	(0.04%)
Taxes on Median Home Assessed at \$168,350	4,354	4,432	4,429	4,427	4,424	4,421	4,419	4,416	4,413	4,411	4,409
Increase/Decrease from Prior Year	25	78	(3)	(2)							

Option A does not include the replacement of the relocatable classrooms at Southeast (\$800,000) and MMS (\$400,000)

Option D does not include the refurbishment of the abandoned buildings.

Option D does include the demolition of Southeast School

Option E does not include any land acquisition costs.

Option E2 is a scaled back version of Option E. The land acq. At Goodwin of \$450,000 is the cost NET of any land sold off.

MMS improvements are included in all options above.

10/1/2009 Grand List = \$ 969,090,991
 2010/11 Mill Rate = \$ 25.71
 Current Median Home Assessed Value = \$ 168,350
 Current Taxes on Median Home = \$ 4,328

AS REVISED - 1/24/2011
Mansfield School Building Project
20 Year Cost Projection

Description	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Cummulative Total	Ending Mill Rate to Current Mill Rate
OPTION A (estimates as of 9/27/10) - CASH BASIS (n)											
Total Project Construction Cost											
Estimated NET Construction Cost											
Estimated Reimbursement Rate											
Estimated Annual Costs:											
Net Capital Improvements	530,675	530,675	530,675	530,675	530,675	530,675	530,675	530,675	530,620	13,279,370	
Salary & Benefit Savings										-	
Maintenance Cost Savings	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(532,000)	
Maintenance of Abandoned Buildings											
Net Estimated Annual Costs	502,675	502,675	502,675	502,675	502,675	502,675	502,675	502,675	502,620	12,747,370	
Mill Rate Equivalent	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	0.52	13.15	-
Projected Mill Rate	26.23	26.23	26.23	26.23	26.23	26.23	26.23	26.23	26.23		26.23
Projected Mill Rate Change (From Pr Yr)	-	-	-	-	-	-	-	-	-		0.52
Projected % Increase in Mill Rate (From Pr. Yr.)											2.02%
Taxes on Median Home Assessed at \$168,350	4,416	4,416	4,416	4,416	4,416	4,416	4,416	4,416	4,416		
Increase/Decrease from Prior Year	-	-	-	-	-	-	-	-	-	(0)	
OPTION A (estimates as of 9/27/10) - BOND IN YR 1 &											
Total Project Construction Cost											
Estimated NET Construction Cost											
Estimated Reimbursement Rate											
Estimated Annual Costs:											
Debt Service Payments	1,337,500	1,288,000	1,238,500	1,179,000	750,000	720,000	690,000	660,000	630,000	19,386,750	
Salary & Benefit Savings										-	
Maintenance Cost Savings	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(28,000)	(532,000)	
Maintenance of Abandoned Buildings											
Net Estimated Annual Costs	1,309,500	1,260,000	1,210,500	1,151,000	722,000	692,000	662,000	632,000	602,000	18,854,750	
Mill Rate Equivalent	1.35	1.30	1.25	1.19	0.75	0.71	0.68	0.65	0.62	19.46	-
Projected Mill Rate	27.06	27.01	26.96	26.90	26.46	26.42	26.39	26.36	26.33		26.33
Projected Mill Rate Change (From Pr Yr)	(0.05)	(0.05)	(0.05)	(0.06)	(0.44)	(0.03)	(0.03)	(0.03)	(0.03)		0.62
Projected % Increase in Mill Rate (From Pr. Yr.)	(0.20%)	(0.20%)	(0.20%)	(0.24%)	(1.72%)	(0.12%)	(0.12%)	(0.12%)	(0.12%)		2.42%
Taxes on Median Home Assessed at \$168,350	4,556	4,547	4,539	4,528	4,454	4,448	4,443	4,438	4,433		
Increase/Decrease from Prior Year	(9)	(9)	(9)	(10)	(75)	(5)	(5)	(5)	(5)		
OPTION D (ONE NEW ELEMENTARY SCHOOL)											
Total Project Construction Cost											
Estimated NET Construction Cost											
Estimated Reimbursement Rate											
Estimated Annual Costs:											
Debt Service Payments	1,477,250	1,427,250	1,377,250	1,372,250	1,375,000	1,320,000	1,265,000	1,210,000	1,155,000	29,990,125	
Salary & Benefit Savings	(624,000)	(624,000)	(624,000)	(624,000)	(624,000)	(624,000)	(624,000)	(624,000)	(624,000)	(11,856,000)	
Maintenance Cost Savings	(351,460)	(351,460)	(351,460)	(351,460)	(351,460)	(351,460)	(351,460)	(351,460)	(351,460)	(6,677,740)	
Maintenance of Abandoned Buildings	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	510,000	
Net Estimated Annual Costs	531,790	481,790	431,790	426,790	429,540	374,540	319,540	264,540	209,540	11,966,385	
Mill Rate Equivalent	0.55	0.50	0.45	0.44	0.44	0.39	0.33	0.27	0.22	12.35	-
Projected Mill Rate	26.26	26.21	26.16	26.15	26.15	26.10	26.04	25.98	25.93		25.93
Projected Mill Rate Change (From Pr Yr)	(0.05)	(0.05)	(0.05)	(0.01)	0.00	(0.06)	(0.06)	(0.06)	(0.06)		0.22
Projected % Increase in Mill Rate (From Pr. Yr.)	(0.20%)	(0.20%)	(0.20%)	(0.02%)	0.01%	(0.22%)	(0.22%)	(0.22%)	(0.22%)		0.84%
Taxes on Median Home Assessed at \$168,350	4,421	4,412	4,403	4,402	4,403	4,393	4,384	4,374	4,365		
Increase/Decrease from Prior Year	(9)	(9)	(9)	(1)	0	(10)	(10)	(10)	(10)		

**Mansfield School Building Project
20 Year Cost Projection**

Description	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Cummulative Total	Ending Mill Rate to Current Mill Rate
OPTION E (TWO NEW ELEMENTARY SCHOOLS)											
Total Project Construction Cost											
Estimated NET Construction Cost											
Estimated Reimbursement Rate											
Estimated Annual Costs:											
Debt Service Payments	2,091,250	2,020,000	1,998,750	1,950,000	1,875,000	1,800,000	1,725,000	1,650,000	1,575,000	42,205,625	
Salary & Benefit Savings	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)	(11,001,000)	
Maintenance Cost Savings	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)	(4,614,340)	
Maintenance of Abandoned Buildings	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	255,000	
Net Estimated Annual Costs	1,284,390	1,213,140	1,191,890	1,143,140	1,068,140	993,140	918,140	843,140	768,140	26,845,285	
Mill Rate Equivalent	1.33	1.25	1.23	1.18	1.10	1.02	0.95	0.87	0.79	27.70	-
Projected Mill Rate	27.04	26.94	26.94	26.89	26.81	26.73	26.66	26.58	26.50		26.50
Projected Mill Rate Change (From Pr Yr)	(0.07)	(0.07)	(0.02)	(0.05)	(0.08)	(0.08)	(0.08)	(0.08)	(0.08)		0.79
Projected % Increase in Mill Rate (From Pr. Yr.)	(0.29%)	(0.29%)	(0.09%)	(0.20%)	(0.30%)	(0.30%)	(0.30%)	(0.30%)	(0.30%)		3.08%
Taxes on Median Home Assessed at \$168,350	4,551	4,539	4,535	4,527	4,514	4,501	4,488	4,475	4,462		
Increase/Decrease from Prior Year	(12)	(12)	(4)	(8)	(13)	(13)	(13)	(13)	(13)		
OPTION E2 (TWO NEW ELEM SCHOOLS - SCALED B)											
Total Project Construction Cost											
Estimated NET Construction Cost											
Estimated Reimbursement Rate											
Estimated Annual Costs:											
Debt Service Payments	1,835,650	1,772,400	1,709,150	1,648,900	1,587,500	1,524,000	1,460,500	1,397,000	1,333,500	36,705,425	
Salary & Benefit Savings	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)	(579,000)	(11,001,000)	
Maintenance Cost Savings	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)	(242,860)	(4,614,340)	
Maintenance of Abandoned Buildings	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	255,000	
Net Estimated Annual Costs	1,028,790	965,540	902,290	842,040	780,640	717,140	653,640	590,140	526,640	21,345,085	
Mill Rate Equivalent	1.06	1.00	0.93	0.87	0.81	0.74	0.67	0.61	0.54	22.03	-
Projected Mill Rate	26.77	26.71	26.64	26.58	26.52	26.45	26.38	26.32	26.25		26.25
Projected Mill Rate Change (From Pr Yr)	(0.07)	(0.07)	(0.07)	(0.06)	(0.06)	(0.07)	(0.07)	(0.07)	(0.07)		0.54
Projected % Increase in Mill Rate (From Pr. Yr.)	(0.25%)	(0.25%)	(0.25%)	(0.24%)	(0.25%)	(0.25%)	(0.25%)	(0.25%)	(0.25%)		2.11%
Taxes on Median Home Assessed at \$168,350	4,507	4,496	4,485	4,475	4,464	4,453	4,442	4,431	4,420		
Increase/Decrease from Prior Year	(11)	(11)	(11)	(10)	(11)	(11)	(11)	(11)	(11)		
MMS IMPROVEMENTS ONLY (Option E costs)											
Total Project Construction Cost											
Estimated NET Construction Cost											
Estimated Reimbursement Rate											
Estimated Annual Costs:											
Debt Service Payments	449,500	434,000	418,500	403,000	387,500	372,000	356,500	341,000	325,500	8,924,875	
Net Estimated Annual Costs	449,500	434,000	418,500	403,000	387,500	372,000	356,500	341,000	325,500	8,924,875	
Mill Rate Equivalent	0.46	0.45	0.43	0.42	0.40	0.38	0.37	0.35	0.34	9.21	
Projected Mill Rate	26.17	26.16	26.14	26.13	26.11	26.09	26.08	26.06	26.05		26.05
Projected Mill Rate Change (From Pr Yr)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)		0.34
Projected % Increase in Mill Rate (From Pr. Yr.)	(0.06%)	(0.06%)	(0.06%)	(0.06%)	(0.06%)	(0.06%)	(0.06%)	(0.06%)	(0.06%)		1.31%
Taxes on Median Home Assessed at \$168,350	4,406	4,404	4,401	4,398	4,396	4,393	4,390	4,388	4,385		
Increase/Decrease from Prior Year	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)		

Option A does not include the replacement of the relocat
Option D does not include the refurbishment of the aban
Option D does include the demolition of Southeast Scho
Option E does not include any land acquisition costs.
Option E2 is a scaled back version of Option E. The lanc
MMS improvements are included in all options above.

10/1/2009 Grand List =

2010/11 Mill Rate =

Current Median Home Assessed Value =

Current Taxes on Median Home =