

Mansfield School Building Project  
Staggered Construction Options

Option	Vinton Site		Goodwin Site		Middle School		Total Project Cost	Cost to Mansfield
	Start	Finish	Start	Finish	Start	Finish		
Existing Proposal	02/15/15	09/15/16	02/15/15	09/15/16	03/15/16	08/15/17	\$ 65,715,321	\$ 35,874,007
Opt. 1 - Stagger Constr. Start 1 Yr	02/15/15	09/15/16	02/15/16	09/15/17	02/15/17	05/15/18	65,935,173	35,972,800
Opt. 2 - No Overlap in Constr.	02/15/15	09/15/16	09/15/16	04/15/18	04/15/18	07/15/19	67,423,671	36,720,075
Opt. 3 - Stagger Constr. Start 5 Yrs.	02/15/15	09/15/16	02/15/20	09/15/21	09/15/21	12/15/22	73,870,403	40,019,576









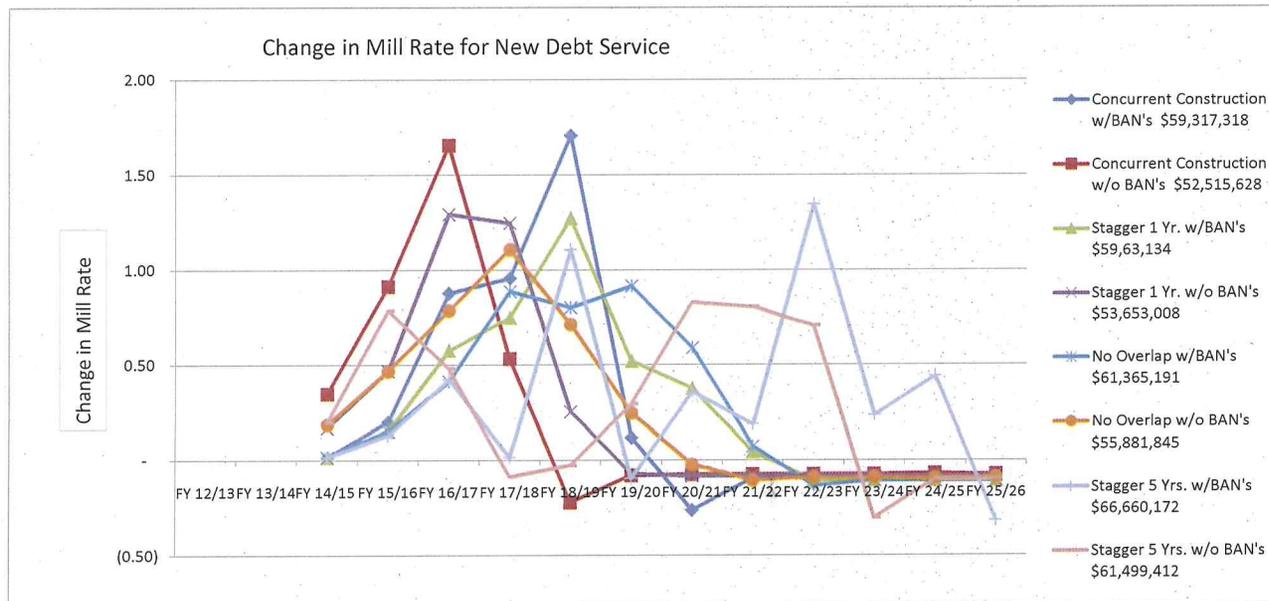
**Town of Mansfield  
Proposed School Building Project  
Staggered Construction Debt Service Comparison**

	Existing Proposal		EEM-1	EEM-1	EEM-2	EEM-2	EEM-3	EEM-3	Current Debt Service	Storrs Center	
	Concurrent w/BANs	Concurrent w/o BANs	No Overlap w/BANs	No Overlap w/o BANs	Stagger 1yr w/BANs	Stagger 1yr w/o BANs	Stagger 5yr w/BANs	Stagger 5yr w/o BANs		Net Fiscal Impact	Needed for Construction
Total Project Construction Cost	65,715,321	65,715,321	67,423,671	67,423,671	65,935,173	65,935,173	73,870,403	73,870,403			
Estimated Cost to Mansfield	35,874,006	35,874,006	36,720,075	36,720,075	35,972,800	35,972,800	40,019,576	40,019,576			
Debt Service Payments:											
FY 2012/13									844,531		
FY 2013/14									650,717		
FY 2014/15	13,688	339,431	14,625	182,656	14,625	165,100	15,375	194,053	380,011	536,414	
FY 2015/16	210,391	1,234,250	165,375	641,125	165,375	623,425	143,100	962,534	300,324	612,447	1,100,000
FY 2016/17	1,071,703	2,857,119	571,141	1,412,375	730,891	1,890,750	558,657	1,430,078	293,726	566,480	
FY 2017/18	2,010,028	3,377,594	1,442,359	2,498,766	1,466,359	3,113,809	572,438	1,342,622	287,124	578,981	1,995,000
FY 2018/19	3,685,201	3,157,206	2,229,219	3,198,238	2,715,531	3,361,503	1,658,656	1,312,353	280,524	555,009	
FY 2019/20	3,800,847	3,075,391	3,127,734	3,439,856	3,225,875	3,289,591	1,561,516	1,599,194	273,925	556,245	
FY 2020/21	3,541,994	2,998,647	3,706,125	3,416,159	3,595,297	3,206,547	1,912,422	2,410,847	267,326	1,110,431	
FY 2021/22	3,449,047	2,921,903	3,776,656	3,311,238	3,638,613	3,123,503	2,094,969	3,198,906	260,723	1,374,098	
FY 2022/23	3,355,863	2,845,159	3,644,766	3,221,738	3,535,400	3,040,459	3,414,297	3,888,481	253,853		
FY 2023/24	3,257,550	2,768,416	3,538,609	3,132,238	3,432,188	2,957,416	3,644,438	3,588,213	245,600		
FY 2024/25	3,154,378	2,696,600	3,432,453	3,037,809	3,328,975	2,869,444	4,075,359	3,489,038	236,800		
FY 2025/26	3,056,347	2,619,713	3,326,297	2,948,453	3,225,763	2,786,544	3,763,484	3,389,863	208,000		
FY 2026/27	2,958,316	2,542,825	3,215,250	2,859,097	3,117,659	2,703,644	3,657,594	3,290,688			
FY 2027/28	2,860,284	2,465,938	3,109,313	2,769,741	3,014,666	2,620,744	3,546,594	3,191,513			
FY 2028/29	2,767,119	2,389,050	3,003,375	2,680,384	2,911,672	2,537,844	3,435,594	3,092,338			
FY 2029/30	2,668,819	2,312,163	2,897,438	2,591,028	2,808,678	2,454,944	3,324,594	2,993,163			
FY 2030/31	2,570,519	2,235,275	2,791,500	2,501,672	2,705,684	2,372,044	3,213,594	2,893,988			
FY 2031/32	2,472,219	2,158,388	2,685,563	2,412,316	2,602,691	2,289,144	3,102,594	2,794,813			
FY 2032/33	2,373,919	2,081,500	2,579,625	2,322,959	2,499,697	2,201,378	2,996,453	2,710,216			
FY 2033/34	2,275,619	2,004,613	2,473,688	2,233,603	2,396,703	2,118,747	2,885,172	2,610,197			
FY 2034/35	2,177,319	1,834,091	2,367,750	2,026,066	2,293,709	1,913,006	2,778,750	2,406,688			
FY 2035/36	2,079,019	1,313,181	2,261,813	1,454,488	2,190,716	1,397,203	2,667,188	1,867,844			
FY 2036/37	1,878,016	287,175	2,131,141	1,059,378	2,062,988	600,816	2,443,141	1,542,625			
FY 2037/38	1,336,097		1,465,500	412,228	1,375,963	15,403	2,336,609	1,472,875			
FY 2038/39	293,016		1,073,329	118,234	603,750		1,548,328	1,403,125			
FY 2039/40			334,547		303,666		1,478,297	1,333,375			
FY 2040/41							1,408,266	714,516			
FY 2041/42							1,338,234	375,266			
FY 2042/43							714,234				
FY 2043/44							370,125				
FY 2044/45											
Total Debt Service	59,317,318	52,515,628	61,365,191	55,881,845	59,963,134	53,653,008	66,660,072	61,499,412	4,783,184		
Increase over Concurrent			2,047,873	3,366,217	645,816	1,137,380	7,342,754	8,983,784			

Operating Savings kick in  
Peak Debt Service Year

Potential Storrs Ctr Revenues Available

Change in Mill Rate for Debt Service Payments								
	Existing Proposal Concurrent Construction		Option 1 Stagger Construction 1yr		Option 2 No Overlap on Construction		Option 3 Stagger Construction 5yrs	
	w/BANs	w/o BANs	w/BANs	w/o BANs	w/BANs	w/o BANs	w/BANs	w/o BANs
	Total Project Constr. Cost	\$ 65,715,321	\$ 65,715,321	\$ 65,935,173	\$ 65,935,173	\$ 67,423,671	\$ 67,423,671	\$ 73,870,403
Est. Cost to Mansfield	35,874,006	35,874,006	35,972,800	35,972,800	36,720,075	36,720,075	40,019,576	40,019,576
FY 12/13								
FY 13/14								
FY 14/15	0.01	0.35	0.01	0.17	0.01	0.19	0.02	0.20
FY 15/16	0.20	0.91	0.15	0.47	0.15	0.47	0.13	0.78
FY 16/17	0.88	1.65	0.58	1.29	0.41	0.79	0.42	0.48
FY 17/18	0.96	0.53	0.75	1.25	0.89	1.11	0.01	-0.09
FY 18/19	1.71	-0.22	1.27	0.25	0.80	0.71	1.11	-0.03
FY 19/20	0.12	-0.08	0.52	-0.07	0.92	0.25	-0.10	0.29
FY 20/21	-0.26	-0.08	0.38	-0.08	0.59	-0.02	0.36	0.83
FY 21/22	-0.09	-0.08	0.04	-0.08	0.07	-0.11	0.19	0.80
FY 22/23	-0.09	-0.08	-0.11	-0.08	-0.13	-0.09	1.34	0.70
FY 23/24	-0.10	-0.08	-0.11	-0.08	-0.11	-0.09	0.23	-0.31
FY 24/25	-0.11	-0.07	-0.11	-0.09	-0.11	-0.10	0.44	-0.10
FY 25/26	-0.10	-0.08	-0.11	-0.08	-0.11	-0.09	-0.32	-0.10
Continues.....								
Total Debt Service	59,317,318	52,515,628	59,963,134	53,653,008	61,365,191	55,881,845	66,660,072	61,499,412
Taxable Grand List as of 10/1/2011	981,143,853							



**School Building Project Summary of Steps and Estimated Timeline**  
**Spring, 2013 Referendum and June, 2013 Application to the State**

<b>Task Description</b>	<b>Timeline</b>
Meet with Legislators	Early - Mid January
Receive report from CREC - Construction Division	Early - Mid January
Town Council to have consensus on May, 2012 referendum	February 11 - 25, 2013
Provide Bond Counsel with final project description and budget	March 4 - 11, 2013
Bond Counsel provides draft authorization document package to Town for review & comment	March 18, 2013
Town Council adopts Bond Resolution and schedules referendum; may approve preparation of explanatory text (regular meeting) and CGS 9-369b advocacy limitations commence	April 9, 2013
Notice of Referendum posted and published (at least 30 clear days before referendum)	April 12, 2013
Referendum	May 16 or 23, 2013
Resolutions to:	June 10 or 24, 2013
Establish Building Committee	
Authorize preparation of schematic drawings and outline specification	
Authorize the filing of grant application	
Authorize funding for project	
MBOE written approval of Education Specifications	June 20, 2013
Grant Application due to the State (will need to include two independent appraisals of sites to be acquired)	June 30, 2013
<p>Note: If significant changes are proposed for the project, it may need to be referred back to Planning &amp; Zoning to act on CGS 8-24 Referral for conformance with municipal plan of development</p>	