

BOND HEARING

TUESDAY, JANUARY 15, 2013

MILFORD HIGH SCHOOL, ROOM # 182

**AT THE CONCLUSION OF THE BUDGET
HEARING, (WHICH STARTS AT 7:00 PM), OR
7:45 PM, WHICHEVER IS LATER.**

AGENDA

- 1. Bond Discussion – Katherine Chambers**

High School Fire Alarm Panel Replacement

The current fire alarm system at the high school was installed in 1996 and has been a constant source of problems in recent years. There have been numerous false alarms and the panel readout is often inaccurate. This causes confusion to emergency responders and wastes time searching for the accurate problem source. The manufacturer no longer makes this product and replacement parts are difficult to find.

The plan is to replace the entire system in the high school, including the panel, all associated devices such as alarms and pulls, and complete wiring.

Anticipated cost: \$165,852

Middle School Carpet Replacement

Twenty one classrooms and office areas located in the center and south wings of the building and the library contain carpeting that is approximately twenty years old and placed over asbestos composition tile. The carpeting is in need of replacement due to wear, tearing, and the formation of ripples in the carpet resulting in trip hazards.

The plan is to replace the existing carpeting with 20,700 square feet of vinyl composition tile (VCT) in the classrooms and offices and 1,150 square feet of carpet in the library. The asbestos will be abated when the carpet is removed.

Anticipated cost: \$183,692

Middle School Roof Replacement

The current roof is between twenty and twenty-five years old and totals seventy two thousand (72,000) square feet. The roof has numerous leaks every year resulting in many temporary repairs.

The plan is to install a new, fully adhered roofing system with additional insulation to assist with heating and cooling costs.

Anticipated cost: \$763,078

District-Wide VoIP Phone System

The phone system that services all buildings except JMS is 20+ years old and is no longer produced. The manufacturer, Comdial, stopped supporting the system after filing for bankruptcy in 2005. Currently only used/refurbished parts are available and there is only one vendor in the region with the knowledge to support the outdated system. Because of the age and lack of parts, the system is becoming continuously less reliable and is at risk of an unrecoverable failure.

The plan is to replace the obsolete system with a Voice over Internet Protocol (VoIP) system. The major advantage of VoIP is that it combines the phone system with the computer system. This allows both systems to share much of the same hardware and network wiring. Because of the cost savings and efficiency gains of supporting just one network, this is the direction nearly all new phone systems are headed (the town of Milford has already implemented a VoIP system). An example of these cost savings is that all of the network upgrades that will be installed to support the VoIP system will be immediately usable with our current computer network and will also put us well on the way toward the implementation of a district-wide wireless environment. Additionally, new phones can be placed anywhere there are existing network data jacks without the expense of dedicated phone wiring.

Anticipated cost: \$477,943

Fees

Issuance fees associated with bonding. \$14,000

Total Bond Cost: \$1,604,565

**NH Municipal Bond Bank
25 Triangle Park Drive
Concord, NH 03301**

LEVEL PRINCIPAL

10 YEAR ESTIMATED DEBT SCHEDULE FOR
MILFORD SCHOOL DISTRICT

2012 ASSESSED VALUATION: \$1,276,566,807
 ESTIMATED YEARLY INCREASE: 0%
 DATE PREPARED: 12/14/12
 BONDS DATED: Spring 2013 08/15/13
 INTEREST START DATE: 207 days 07/18/13
 FIRST INTEREST PAYMENT: 02/15/14
 NET INTEREST COST: 2.4990%

DEBT YR	PERIOD ENDING	PRINCIPAL OUTSTANDING	PRINCIPAL	RATE	INTEREST	TOTAL PAYMENT	FISCAL YEAR TOTAL PAYMENT	ASSESSED VALUATION	EST. TAX RATE INC.
	02/15/14				\$23,065.62	\$23,065.62	\$23,065.62	1,276,566,807	0.02
1	08/15/14	\$1,604,565.00	\$164,565.00	2.500%	20,057.06	184,622.06			
	02/15/15				18,000.00	18,000.00	202,622.06	1,276,566,807	0.16
2	08/15/15	1,440,000.00	160,000.00	2.500%	18,000.00	178,000.00			
	02/15/16				16,000.00	16,000.00	194,000.00	1,276,566,807	0.15
3	08/15/16	1,280,000.00	160,000.00	2.500%	16,000.00	176,000.00			
	02/15/17				14,000.00	14,000.00	190,000.00	1,276,566,807	0.15
4	08/15/17	1,120,000.00	160,000.00	2.500%	14,000.00	174,000.00			
	02/15/18				12,000.00	12,000.00	186,000.00	1,276,566,807	0.15
5	08/15/18	960,000.00	160,000.00	2.500%	12,000.00	172,000.00			
	02/15/19				10,000.00	10,000.00	182,000.00	1,276,566,807	0.14
6	08/15/19	800,000.00	160,000.00	2.500%	10,000.00	170,000.00			
	02/15/20				8,000.00	8,000.00	178,000.00	1,276,566,807	0.14
7	08/15/20	640,000.00	160,000.00	2.500%	8,000.00	168,000.00			
	02/15/21				6,000.00	6,000.00	174,000.00	1,276,566,807	0.14
8	08/15/21	480,000.00	160,000.00	2.500%	6,000.00	166,000.00			
	02/15/22				4,000.00	4,000.00	170,000.00	1,276,566,807	0.13
9	08/15/22	320,000.00	160,000.00	2.500%	4,000.00	164,000.00			
	02/15/23				2,000.00	2,000.00	166,000.00	1,276,566,807	0.13
10	08/15/23	160,000.00	160,000.00	2.500%	2,000.00	162,000.00	162,000.00	1,276,566,807	0.13
TOTALS			\$1,604,565.00		\$223,122.68	\$1,827,687.68	\$1,827,687.68		