

# **BOND HEARING**

**TUESDAY, JANUARY 17, 2017**

**MILFORD HIGH SCHOOL, ROOM # 182**

**TO BE HELD AT THE CONCLUSION OF THE  
BUDGET HEARING WHICH STARTS AT 7:00 PM**

## **AGENDA**

- 1. Bond Discussion – Robert Marquis**

## **WARRANT ARTICLE PROPOSED LANGUAGE:**

To see if the District will vote to raise and appropriate the sum of \$3,000,000 (gross budget) for the purpose of conducting repair, upgrade and renovation projects on any and all of the buildings owned by the District in order to address existing deterioration as well as to allow for the installation and implementation of available modern technologies and other improvements, all as more particularly specified on a document entitled 'Recommended Capital Projects List – by School 01/03/2017' identified by the Milford School Board and incorporated into the minutes of their meeting of January 3, 2017, and to authorize the issuance of not more than \$3,000,000 of bonds or notes in accordance with the provisions of the Municipal Finance Act (RSA 33) and to authorize the Milford School Board to issue and negotiate such bonds or notes and to determine the rate of interest thereon. The School Board is hereby also authorized to apply for and accept gifts, grants or other forms of assistance, if any, in order to offset the raising and appropriating of the funds referenced above and further, to raise and appropriate an additional sum of **\$30,419** for the first year's interest payment on the bond. This will be a non-lapsing appropriation per RSA 32:7, III and will not lapse until the purpose for which the appropriation is made, as identified on said above referenced list, is completed. This is a special warrant article pursuant to RSA 32:3 (VI)(b). School Board: recommends 4-0; Advisory Budget Committee recommends 9-0. (3/5 ballot vote required)

### **Milford Middle School**

#### **Mechanical Equipment Upgrade**

The mechanical equipment located at the Middle School is 23 years old and at the end of its useful life. The equipment will be replaced with new energy efficient equipment which will reduce the operating and repair costs. This was outlined in the engineering study that was completed a couple of years ago by Yeaton & Associates. Along with these upgrades we will be installing a gas fired hot water heater to eliminate the need to utilize the large boilers year round for the production of hot water for the kitchen and custodial staff.

#### **Building Automation System Upgrade**

The Building Automation System in the Middle School is obsolete and no longer supported by the manufacturer. Parts for this system are becoming increasingly harder to find and more costly. We will be looking to have one system that can be used across the entire District.

#### **Replacement of Exterior Doors and Windows**

The current windows and doors were installed during the last renovations at the Middle School which was in 1992. The doors are steel and are rusting through. The windows are drafty and in need of constant repairs due to the style of openers on them. The new windows will be similar to what was installed at the High School and the majority of doors will be aluminum framed and more energy efficient.

#### **Renovations of Classrooms, Restrooms, Locker rooms and Lockers**

The classrooms are in need of attention; the millwork is delaminating and needs to be replaced. The lighting, ceilings and walls all need to be freshened up. The restrooms need flooring, millwork, fixtures, stalls, lighting and new wall tile. The locker rooms were last updated in 1992; the lockers in this area as well as the lockers in the south wing of the building need to be replaced as they are falling apart. The shower areas need new stalls and fixtures along with flooring.

## **Replacement of Fire Alarm System**

The Fire Alarm System at the Middle School is approximately 26 years old and showing its age. Over the last few years we have been making repairs to the system which is becoming more costly. This past year the entire south wing could not hear the audible alarm due to problems with the system, which was repaired, but more issues keep arising. This is similar to the issues we have had with the High School System before that system was replaced.

### **Milford High School**

#### **Heating System and Mechanicals**

The aging heating pipes would be replaced throughout the building. As with the Middle School the boilers here run year round to supply hot water for the building. We would install a gas fired hot water heater to supply hot water to the showers, restrooms and custodial areas while reducing our operating costs. We would be replacing six aging units on the roof that have come to the end of their useful life.

#### **Building Automation System Upgrade**

The Building Automation System in the High School is obsolete and no longer supported by the manufacturer. Parts for this system are becoming increasingly harder to find and more costly. We cannot control a portion of one building due to the system crashing and not being able to bring back up. We will be looking to have one system that can be used across the entire District.

#### **Gymnasium Floor replacement**

The gymnasium floor has undergone many resurfacing processes since 2003. We cannot resurface the floor anymore. The floor will need to be replaced with a new wooden surface.

#### **Bleacher replacement/repairs**

The existing bleachers in the gymnasium were repaired in 2009 and are in need of renovations or replacement.

#### **Door Replacement**

This project will be the final phase of door replacement that had begun in the 2008 renovations of the High School. This will allow all rooms to have a standard door and sidelight along with the classroom locks that will allow all staff members to secure their rooms from the inside rather than stepping into the hallway.

### **Jacques & Bales**

#### **Building Automation System Upgrade**

Three of the four building automation systems in the District are either obsolete or no longer supported by the manufacturer. Parts for these systems are becoming increasingly harder to find and more costly. We will be looking to have one system for the entire District.

## **District Wide**

### **UPS, Air Conditioning and Generator for Network Rooms**

The network rooms have numerous small battery back-up systems that frequently fail and need to be replaced, which can get very costly. The rooms also need to be maintained at a certain temperature to prevent the equipment from overheating. Technology today is running 24/7 and is integrated into the educational programming of the District, which must be kept running continuously.

### **Virtualization of Servers**

The virtualization process allows us to consolidate our many servers. In addition, it provides for a higher level of reliability and availability of our District computer network.

### **Fees**

Issuance fees associated with bonding = \$15,000

### **Scope**

The intent of this bond is to complete as many infrastructure repairs, renovations, equipment replacement and upgrades outlined above as possible within the levels of the \$3M bond.

**MILFORD SCHOOL DISTRICT  
RECOMMENDED CAPITAL PROJECTS LIST - BY SCHOOL 01/03/17  
2017 UPDATE**

Ranking	Costs	Comments
<b>HIGH SCHOOL</b>		
1	\$525,000	Update heating system piping in building (NEASC ITEM) <span style="color: red;">Remainder of the Pipe Project</span>
2	\$61,000	Roof top unit replacements (5-6 units) (1 failed and was replaced in 2013)
3	\$150,000	Replace Building Automation System (BAS) for energy management <span style="color: red;">Energy Item</span>
5	\$110,000	New floor for gym MHS (NEASC ITEM)
6	\$62,500	Bleacher replacement MHS (NEASC ITEM)
<b>SUBTOTALS</b>		<b>\$908,500</b>
<b>MIDDLE SCHOOL</b>		
<b>1*</b>	\$635,250	Roof top unit replacement (14 units)(6 air-handlers, 8 a/c)(22 years old)
2	\$157,500	Replace Building Automation System (BAS) for energy management
3	\$367,500	Replacement of older windows and exterior doors (energy item)
4	\$75,000	Finish locker replacements (or repair / repaint)
6	\$400,000	Renovate classrooms, office areas, cafeteria, locker rooms
8	\$181,250	Update cabinetry - delamination is widespread/replace sinks in art room
9	\$105,000	Replace fire alarm panel
<b>SUBTOTALS</b>		<b>\$1,921,500</b>
<b>HERON POND</b>		
1	\$170,000	Roof replacement lower section
<b>SUBTOTALS</b>		<b>\$170,000</b>
<b>GRAND TOTALS</b>		<b>\$3,000,000</b>
<b>ADDITIONAL ITEMS FOR BOND</b>		
MHS		Install gas-fired hot water heater for showers (energy item)
MHS		Finish door replacements (including lock down handles)
MHS		Replace make-up air handling units
MHS		Remainder of roof top replacement units (5-6)
MMS		Install hot water heater to curtail summer use of boilers for domestic hot water (energy ite
MMS		Update cabinetry - delamination is widespread/replace sinks in art room
MMS		Bathroom remodeling (renovate / paint / tile / repair)
JM & Bales Building Automated Systems		
DW		UPS, Generator and A/C for network rooms
DW		Virtualization of servers
		\$50,000 this will reduce operating costs
		\$157,000 approx. 75 doors
		\$75,000
		\$61,000
		\$50,000
		\$49,500 Remainder of full project
		\$50,000
		\$126,000
		\$80,000
		\$100,000
<b>SUBTOTALS</b>		<b>\$798,500</b>
<b>OVERALL GRAND TOTAL</b>		<b>\$3,798,500</b>

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

LEVEL PRINCIPAL

10 YEAR **ESTIMATED** DEBT SCHEDULE FOR  
MILFORD SCHOOL DISTRICT

2015 ASSESSED VALUATION: \$1,359,910,243  
 ESTIMATED YEARLY INCREASE: 0%  
 DATE PREPARED: 10/28/16  
 BONDS DATED: June 2017 08/15/17  
 INTEREST START DATE: 211 Days 07/14/17  
 FIRST INTEREST PAYMENT: 02/15/18  
 NET INTEREST COST: 1.7290% \*

DEBT YR	PERIOD ENDING	PRINCIPAL OUTSTANDING	PRINCIPAL	RATE	INTEREST	TOTAL PAYMENT	FISCAL YEAR TOTAL PAYMENT	ASSESSED VALUATION	EST. TAX RATE INC.
	02/15/18				\$30,419.17	\$30,419.17	\$30,419.17	1,359,910,243	0.02
1	08/15/18	\$3,000,000.00	\$300,000.00	1.730%	25,950.00	325,950.00			
	02/15/19				23,355.00	23,355.00	349,305.00	1,359,910,243	0.26
2	08/15/19	2,700,000.00	300,000.00	1.730%	23,355.00	323,355.00			
	02/15/20				20,760.00	20,760.00	344,115.00	1,359,910,243	0.25
3	08/15/20	2,400,000.00	300,000.00	1.730%	20,760.00	320,760.00			
	02/15/21				18,165.00	18,165.00	338,925.00	1,359,910,243	0.25
4	08/15/21	2,100,000.00	300,000.00	1.730%	18,165.00	318,165.00			
	02/15/22				15,570.00	15,570.00	333,735.00	1,359,910,243	0.25
5	08/15/22	1,800,000.00	300,000.00	1.730%	15,570.00	315,570.00			
	02/15/23				12,975.00	12,975.00	328,545.00	1,359,910,243	0.24
6	08/15/23	1,500,000.00	300,000.00	1.730%	12,975.00	312,975.00			
	02/15/24				10,380.00	10,380.00	323,355.00	1,359,910,243	0.24
7	08/15/24	1,200,000.00	300,000.00	1.730%	10,380.00	310,380.00			
	02/15/25				7,785.00	7,785.00	318,165.00	1,359,910,243	0.23
8	08/15/25	900,000.00	300,000.00	1.730%	7,785.00	307,785.00			
	02/15/26				5,190.00	5,190.00	312,975.00	1,359,910,243	0.23
9	08/15/26	600,000.00	300,000.00	1.730%	5,190.00	305,190.00			
	02/15/27				2,595.00	2,595.00	307,785.00	1,359,910,243	0.23
10	08/15/27	300,000.00	300,000.00	1.730%	2,595.00	302,595.00	302,595.00	1,359,910,243	0.22
TOTALS			\$3,000,000.00		\$289,919.17	\$3,289,919.17	\$3,289,919.17		

\*Interest rate received in our June 2016 bond issue. Subject to change if rates increase or decrease from now until June 2017.