

Figure 2
Hillsborough School District Improvements Schedule

Application #	DEPARTMENTS AND CAPITAL PURCHASES/EXPENDITURES	Total Anticipated Cost	Hillsborough's Share (77.5%) of Anticipated Cost	Method(s) of Financing / Notes**	Cost per Year					TOTAL FY 17/18-21/22
					FY 2017-18 School Yr	FY 2018-19 School Yr	FY 2019-20 School Yr	FY 2020-21 School Yr	FY 2021-22 School Yr	
PROJECTS										
2018-HDSD-21	Repair Pavement FY 2020-21	\$20,000	\$15,502	Not provided				\$15,502		\$15,502
2018-HDSD-22	Kitchen Equipment Upgrades FY2018-19 - FY2019-20	\$33,000	\$25,578	Not provided		\$14,727	\$10,851			\$25,578
2018-HDSD-23	Truck for Maintenance FY2017-18	\$25,000	\$19,378	Not provided	\$19,378					\$19,378
2018-HDSD-24	Repair Roofs (HDES) FY2019-20, 2021-22	\$195,000	\$151,145	Not provided			\$58,133		\$93,012	\$151,145
2018-HDSD-25	Exterior Brick Repairs (HDES) FY2021-22	\$35,000	\$27,129	Not provided					\$27,129	\$27,129
2018-HDSD-26	HVAC Trapper Brown (HDES) FY2018-19	\$200,000	\$155,020	Not provided		\$155,020				\$155,020
2018-HDSD-27	HVAC Electric Wing (HDES) FY2018-19, FY2020-21	\$750,000	\$581,325	Not provided		\$271,285		\$310,040		\$581,325
2018-HDSD-28	Pave Dirt Parking Lots (HDES) FY2017-18	\$38,000	\$29,454	Not provided	\$29,454					\$29,454
2018-HDSD-29	Repave Main Parking Lot (HDES) FY2020-21	\$175,000	\$135,643	Not provided				\$135,643		\$135,643
2018-HDSD-30	Front Entrance Improvements (HDES) FY2019-20	\$140,000	\$108,514	Not provided			\$108,514			\$108,514
2018-HDSD-31	Replace Playground (HDES) FY2021-22	\$285,000	\$220,904	Not provided					\$220,904	\$220,904
2018-HDSD-32	Duckwork Cleaning (HDMS) FY2019-20	\$150,000	\$116,265	Not provided			\$116,265			\$116,265
2018-HDSD-33	Repair Roods (HDMS) FY2021-22	\$50,000	\$38,755	Not provided					\$38,755	\$38,755
2018-HDSD-34	Replace Pneumatic HVAC Controls (HDHS) FY2019-20	\$100,000	\$77,510	Not provided			\$77,510			\$77,510
2018-HDSD-35	Repair Roofs (HDHS) FY2020-21	\$60,000	\$46,506	Not provided				\$46,506		\$46,506
2018-HDSD-36	Pave Dirt Parking Lots (HDHS) FY2017-18	\$70,000	\$54,257	Not provided	\$54,257					\$54,257
2018-HDSD-37	Second Floor HVAC (HDHS) FY2018-19	\$300,000	\$232,530	Not provided		\$116,265		\$116,265		\$232,530
2018-HDSD-38	HVAC Gym (HDHS) FY2021-22	\$200,000	\$155,020	Not provided					\$155,020	\$155,020
2018-HDSD-39	Replace Upper Bleachers (HDHS) FY2020-21	\$40,000	\$31,004	Not provided				\$31,004		\$31,004
2018-HDSD-40	Office Area HVAC Replacement (HDHS) FY2017-18, 2019-20	\$230,000	\$178,273	Not provided	\$69,759		\$108,514			\$178,273
2018-HDSD-41	Upper Field Redone (HDHS) FY2021-22	\$250,000	\$193,775	Not provided					\$193,775	\$193,775
2018-HDSD-42	HVAC Control Panel Change Over (HDHS) FY2017-18, 2019-20, 2021-22)	\$200,000	\$155,020	Not provided	\$38,755		\$38,755		\$77,510	\$155,020
										\$0
	Subtotal	\$3,546,000	\$2,748,505		\$211,602	\$557,297	\$518,542	\$654,960	\$806,104	\$2,748,505
	PROJECT SUBTOTAL				\$211,602	\$557,297	\$518,542	\$654,960	\$806,104	
	PROJECT IMPACT ON TOWN TAX RATE				\$0.41	\$1.08	\$1.00	\$1.26	\$1.54	
	CAPITAL RESERVE FUND (CRF) AND EXPENDABLE TRUST (EXPTR) DEPOSITS AND BOND PAYMENTS		Current Balance	Method(s) of Financing / Notes						
	BOND PAYMENTS (77% share)									
	Construction of Middle School 2002		\$3,675,000	Bond Balance as of 12/27/17	\$704,401	\$675,692	\$669,396	\$640,911	\$612,426	\$3,302,826
										\$0
	Bond Subtotal		\$3,675,000		\$704,401	\$675,692	\$669,396	\$640,911	\$612,426	\$3,302,826
	CAPITAL RESERVE FUND (CRF) AND EXPENDABLE TRUST (EXPTR) DEPOSITS									
	Replace and Repair School Building Roofs Expendable Trust Fund		\$100,025	Balance as of 12/13/17	\$38,755	\$38,755	\$38,755	\$38,755	\$38,755	\$193,775
	School Paving Expendable Trust Fund		\$6,130	Balance as of 12/13/17	\$38,755	\$38,755	\$38,755	\$38,755	\$38,755	\$193,775
										\$0
	CRF Subtotal		\$106,155		\$77,510	\$77,510	\$77,510	\$77,510	\$77,510	\$387,550
	FUND & BOND DEPOSIT SUBTOTAL				\$781,911	\$753,202	\$746,906	\$718,421	\$689,936	
	FUND DEPOSIT & BOND PAYMENT IMPACT ON TOWN TAX RATE				\$1.52	\$1.46	\$1.44	\$1.38	\$1.32	
	PRELIMINARY TOTAL				\$993,513	\$1,310,499	\$1,265,448	\$1,373,380	\$1,496,040	\$6,438,880
	PRELIMINARY IMPACT ON SCHOOL TAX RATE				\$1.94	\$2.54	\$2.44	\$2.64	\$2.86	
	Reimbursement per Year									
Application #	REIMBURSEMENTS / OFFSETTING REVENUES	Total Anticipated Cost	Hillsborough's Share (77.5%) of Anticipated Cost		FY 2017-18 School Yr	FY 2018-19 School Yr	FY 2019-20 School Yr	FY 2020-21 School Yr	FY 2021-22 School Yr	TOTAL 2011/12 - 2016/17
2018-HDSD-21	Repair Pavement FY 2020-21	\$20,000	\$15,502					\$15,502		\$15,502
2018-HDSD-22	Kitchen Equipment Upgrades FY2018-19 - FY2019-20	\$33,000	\$25,578			\$14,727	\$10,851			\$25,578
2018-HDSD-23	Truck for Maintenance FY2017-18	\$25,000	\$19,378		\$19,378					\$19,378
2018-HDSD-25	Exterior Brick Repairs (HDES) FY2021-22	\$35,000	\$27,129						\$27,129	\$27,129
2018-HDSD-28	Pave Dirt Parking Lots (HDES) FY2017-18	\$38,000	\$29,454		\$29,454					\$29,454
2018-HDSD-39	Replace Upper Bleachers (HDHS) FY2020-21	\$40,000	\$31,004					\$31,004		\$31,004
										\$0
	SUBTOTAL OFFSETTING REVENUES				\$48,831	\$14,727	\$10,851	\$46,506	\$27,129	\$148,044
	TOTAL AMOUNT TO BE FUNDED BY SCHOOL TAX				\$944,682	\$1,295,772	\$1,254,596	\$1,326,874	\$1,468,911	\$6,290,836
	NET IMPACT ON TOWN'S LOCAL SCHOOL TAX RATE (\$ per \$1,000)				\$1.84	\$2.51	\$2.42	\$2.55	\$2.81	
	<i>NET VALUATION baseline of \$510,681,003 (2016); average <1% growth from 2012-2016, 0.5 % growth used for more realistic comparison</i>				513,234,408	515,800,580	518,379,583	520,971,481	523,576,338	
	* Costs are represented in 2017 dollars and do not include interest rates				FY 2017-18 School Yr	FY 2018-19 School Yr	FY 2019-20 School Yr	FY 2020-21 School Yr	FY 2021-22 School Yr	TOTAL
	**This schedule assumes that any project under \$50,000 will be financed using already established funds				FY 17/18-21/22					