



# Bristol Warren Regional School District

## RIDE Necessity of School Construction

---



PMA Consultants

PERKINS —  
EASTMAN

SCHOOL BUILDING COMMITTEE | 10.05.2023



# AGENDA

## AGENDA

- I. OPEN MEETING**
- II. PUBLIC COMMENTS**
- III. INTRODUCTIONS**
- IV. DISCUSSION AND/OR POSSIBLE ACTION**
  - A. Approval of 9/21/23 Meeting Minutes - VOTE
  - B. Design Updates
    - 1. Latest Renderings
  - C. Project Cashflow Projection
    - 1. Tax Impact Projections
  - D. Project Schedule / Next Steps
  - E. Community Outreach
- I. ADJOURNMENT**



# General Update

---

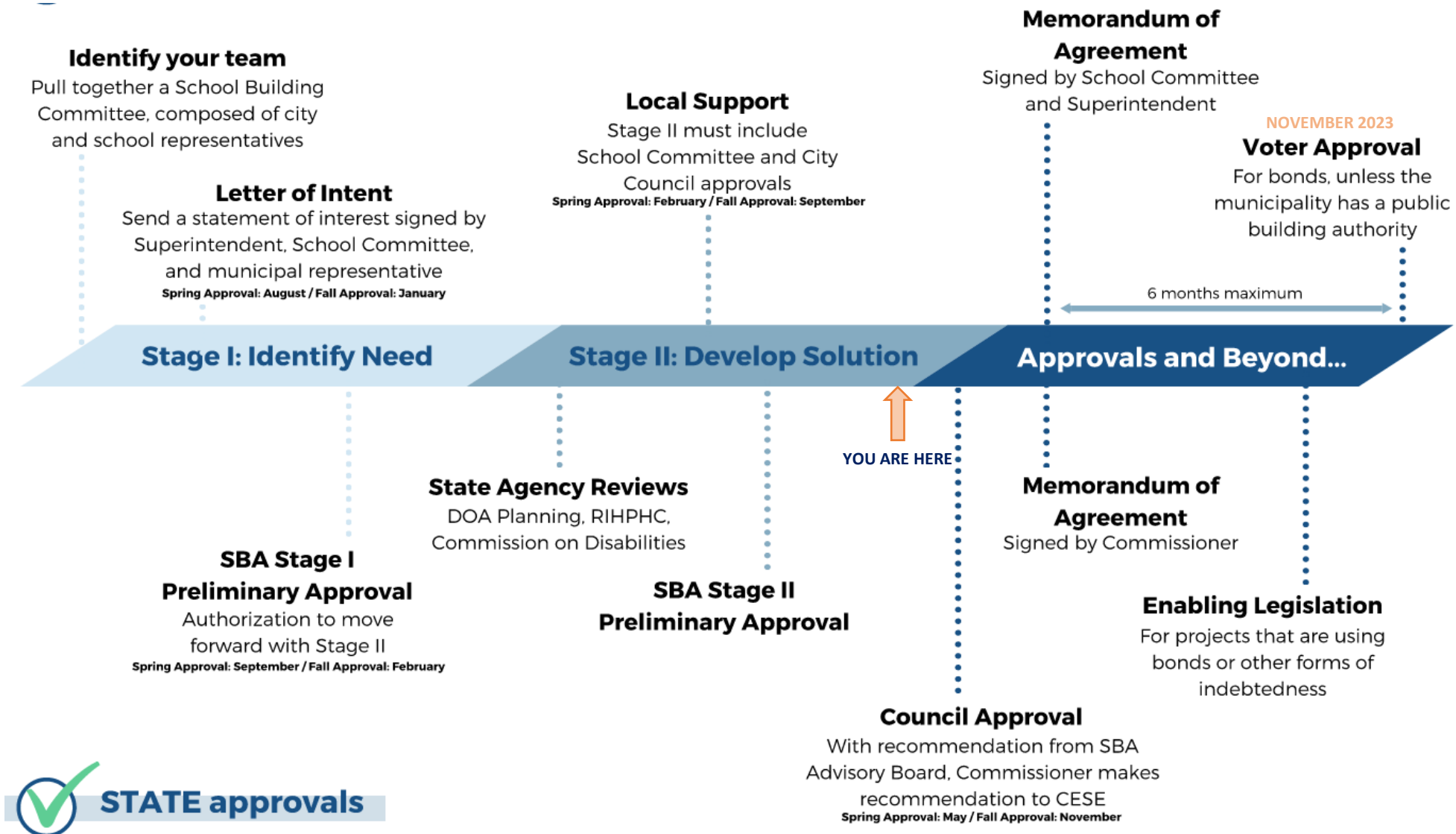


PMA Consultants  
EST. 1971

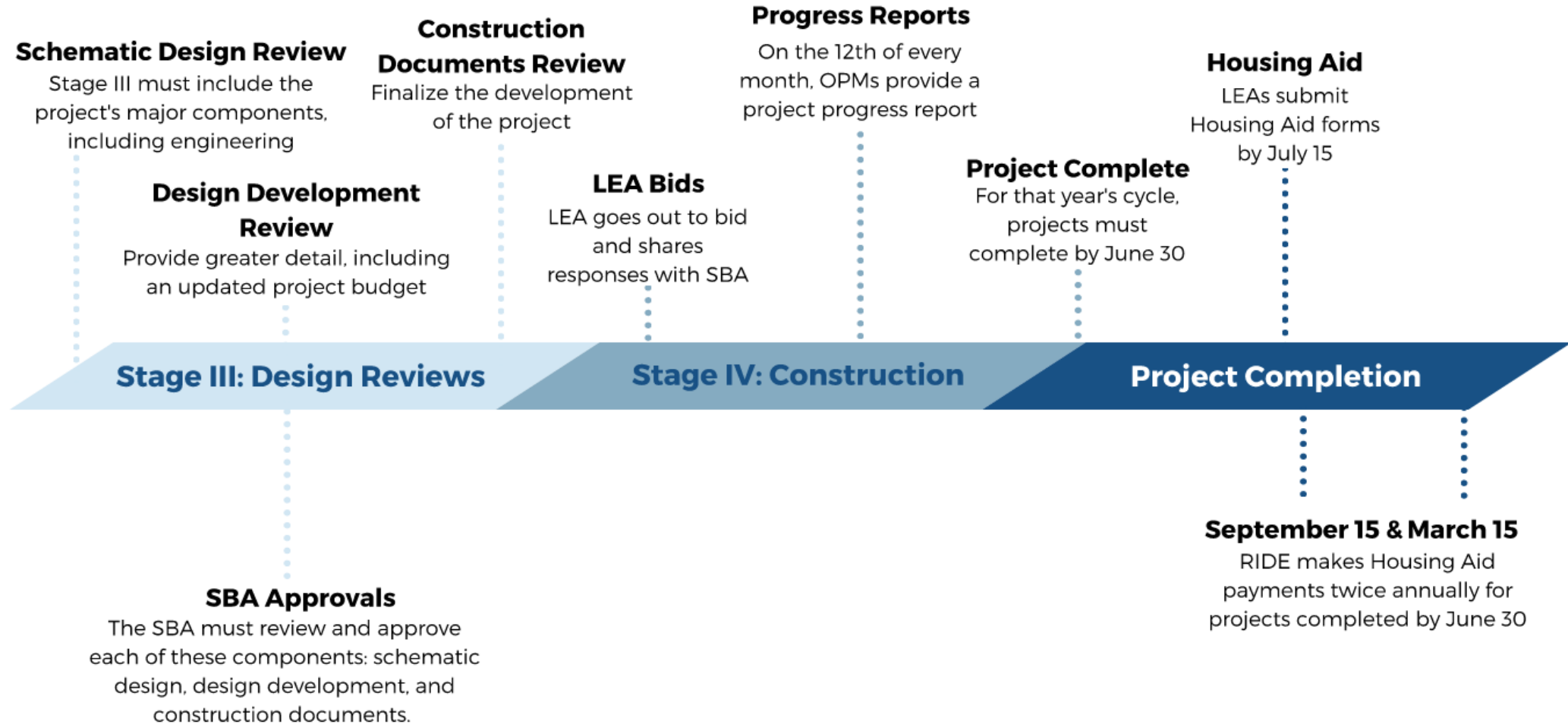
PERKINS —  
EASTMAN



# RIDE PROCESS OVERVIEW



# RIDE PROCESS OVERVIEW



**STATE to-dos**

# STAGE II PROGRESS UPDATE

- 11Sep23 - School Committee Meeting
- 12Sep23 - Warren Town Council Presentation
- 13Sep23 - Bristol Town Council Presentation
- 14Sep23 - AE/OPM Coordination Meeting: Weekly
- 15Sep23 - RIDE Stage II Submission
- 17Sep23 - Bristol Porchfest
- 21Sep23 - School Building Committee

- 
- 21Sep23 - AE/OPM Coordination Meeting: Weekly
  - 23Sep23 - East Bay Running Festival (Outreach)
  - 26Sep23 - Social Media Strategy Meeting
  - 27Sep23 - School Committee Meeting
  - 28Sep23 - AE/OPM Coordination Meeting: Weekly
  - 29Sep23 - Cashflow Development Meeting With RIDE
  - 02Oct23 - Community Forum & MHHS Tours
  - 05Oct23 - School Building Committee
  - 05Oct23 - AE/OPM Coordination Meeting: Weekly

Since Last SBC Meeting

- 
- 08Oct23 - Warren Walkabout
  - 11Oct23 - Abutters Meeting
  - 14Oct23 - Harvest Festival
  - 15Oct23 - Warren Walkabout
  - 29Oct23 - Halloween Walkabout
  - 30Oct23 - Community Forum (wk of 10/30)
  - 07Nov23 - Referendum Vote

Upcoming



# Design Update

---



PMA Consultants

PERKINS —  
EASTMAN



# MEDIA CENTER





# MAIN ENTRY



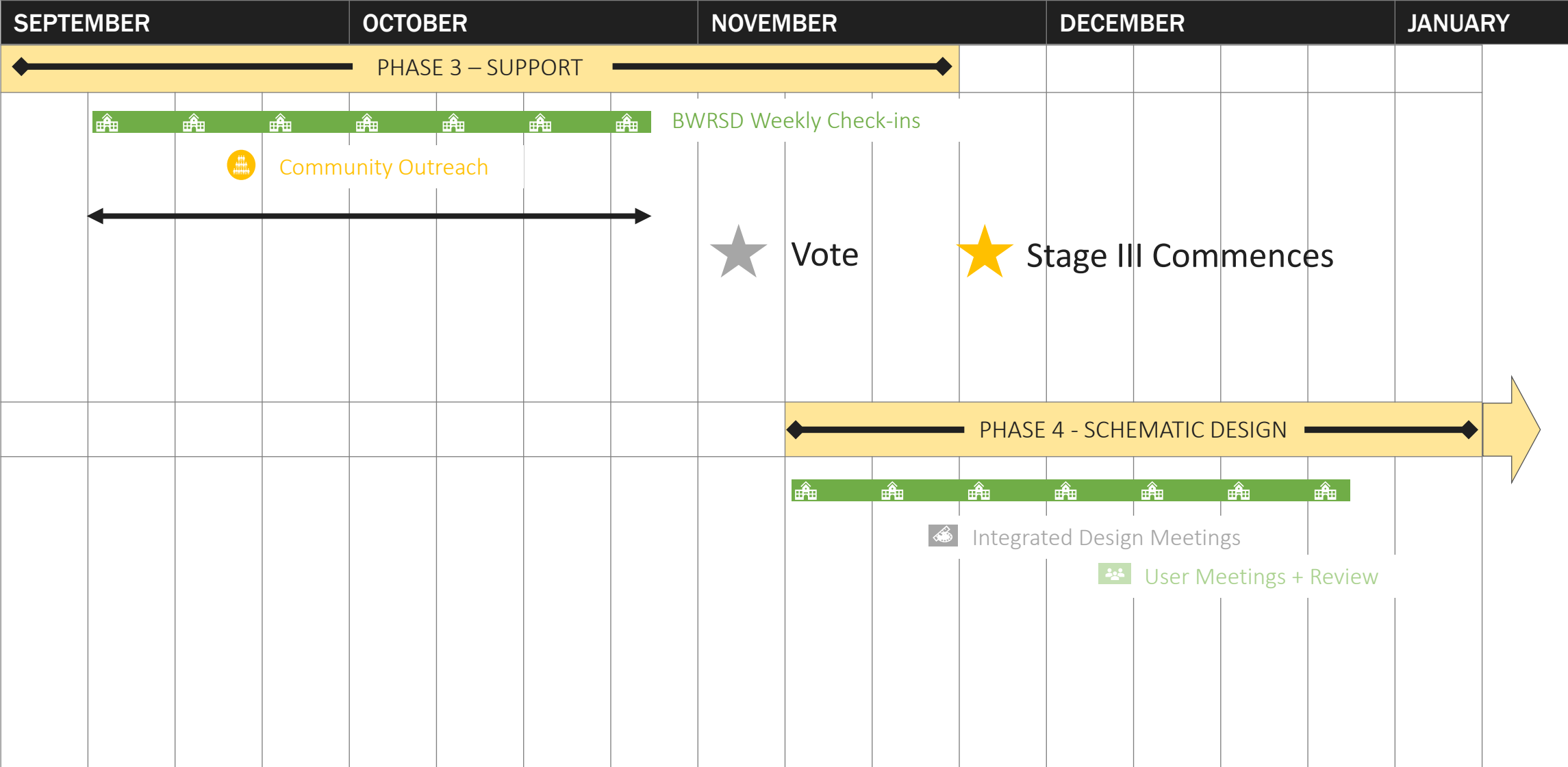


# LOBBY





# Proposed Schedule - Fall





# CASHFLOW / BONDING

---



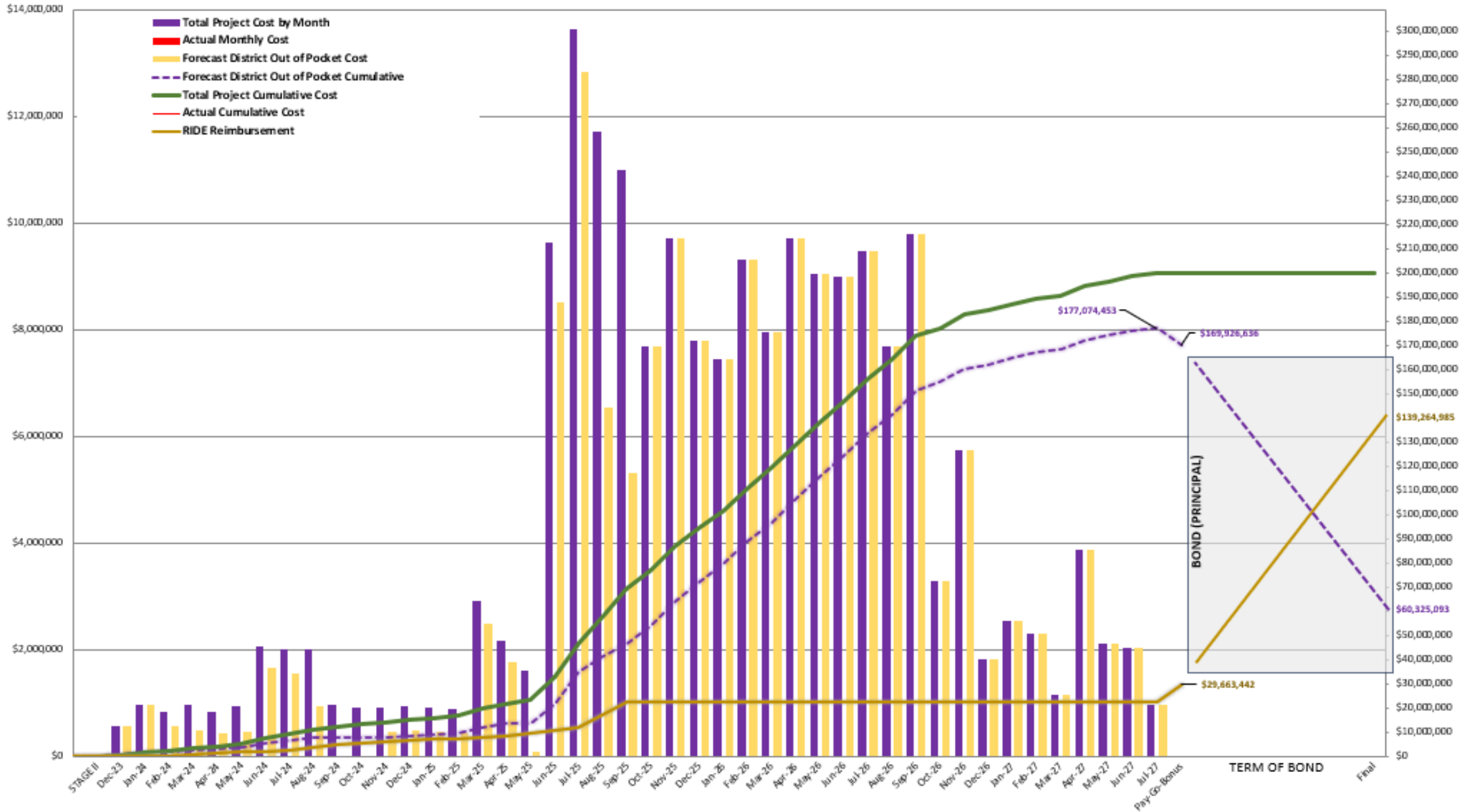
PMA Consultants

PERKINS —  
EASTMAN



# CASHFLOW

BWRSD Cashflow Projection - SD Phase - \$200M TPB





# RIDE PAY-AS-YOU-GO BOND OFFERING – 2022 BOND

## Pay-As-You-Go Calculator



Initial reimbursements monthly for first 15% of reimbursement to reduce early borrowing costs

### For Bond Funded Projects - 63% INITIAL RATE

Approval Amount	+	Interest (if applicable)	x	Base Share	x	PayGo Percent	=	PayGo Amount
\$ 167,789,139		\$70,471,438		63%		15%		\$22,515,625

### For Bond Funded Projects - TO 83% UPON VERIFICATION OF INCENTIVES

Approval Amount	+	Interest (if applicable)	x	Base Share	x	PayGo Percent	=	PayGo Amount
\$ 167,789,139		\$70,471,438		20.0%		15%		\$7,147,817



# DEBT SERVICE SCENARIOS

	Bristol	Bristol	Bristol	Warren	Warren	Warren
Bond Amount	\$200,000,000	\$200,000,000	\$200,000,000	\$200,000,000	\$200,000,000	\$200,000,000
Eligible Project Amount	\$200,000,000	\$200,000,000	\$175,000,000	\$200,000,000	\$200,000,000	\$175,000,000
School Bond State Aid	63.00%	83.00%	83.00%	63.00%	83.00%	83.00%
% Debt Service by Member Town	62.18%	62.18%	62.18%	37.82%	37.82%	37.82%
Max Annual Net Debt Service	\$ 4,598,924	\$ 2,237,610	\$ 3,702,264	\$ 4,598,924	\$ 2,237,610	\$ 3,702,264
Member Town Share of Debt Service	\$ 2,859,611	\$ 1,391,346	\$ 2,302,068	\$ 1,739,313	\$ 846,264	\$ 1,400,196
Net Assessed Value* (000)	\$ 3,231,257	\$ 3,231,257	\$ 3,231,257	\$ 1,150,831	\$ 1,150,831	\$ 1,150,831
Estimated Tax Rate Impact/Per \$1000	\$0.88	\$0.43	\$0.71	\$1.51	\$0.74	\$1.22
Estimated Tax Rate % Increase	6.81%	3.31%	5.48%	8.39%	4.08%	6.76%

Above data courtesy of PFM Financial Advisors





# TAX IMPACT PROJECTION - BRISTOL

	Low Range	Mid Range	High Range
<b>Existing Debt:</b>			
62.18% of \$1.64M Annually			
Existing Rate Impact: \$0.32 per \$1000	<b>-\$0.32</b>	<b>-\$0.32</b>	<b>-\$0.32</b>
<b><u>Matures May 15, 2028</u></b>			
<b>Proposed Project Debt:</b>			
62.18% of \$2.2 - \$4.6M Annually			
\$0.43 - \$0.88 per \$1000 of assessed value	<b>\$0.43</b>	<b>\$0.71</b>	<b>\$0.88</b>
<b>Delta: \$0.20 - \$0.97 per \$1000 of assessed value</b>	<b>\$0.11</b>	<b>\$0.39</b>	<b>\$0.56</b>

<b>Bristol Impact per \$100,000 of Assessed Value</b>			
<b>Tax Impact Range per \$100K of Assessed Value</b>	<b>Low Range</b>	<b>Mid Range</b>	<b>High Range</b>
<b>Annually:</b>	<b>\$11.00</b>	<b>\$39.00</b>	<b>\$56.00</b>
<b>Quarterly:</b>	<b>\$2.75</b>	<b>\$9.75</b>	<b>\$14.00</b>
<b>Monthly</b>	<b>\$0.92</b>	<b>\$3.25</b>	<b>\$4.67</b>



# TAX IMPACT PROJECTION - WARREN

	Low Range	Mid Range	High Range
<b>Existing Debt:</b>			
37.82% of \$1.64M Annually			
Existing Rate Impact: \$0.54 per \$1000	<b>-\$0.54</b>	<b>-\$0.54</b>	<b>-\$0.54</b>
<b><u>Matures May 15, 2028</u></b>			
<b>Proposed Project Debt:</b>			
37.82% of \$2.2 - \$4.6M Annually			
\$0.74 - \$1.51 per \$1000 of assessed value	<b>\$0.74</b>	<b>\$1.22</b>	<b>\$1.51</b>
<b>Delta: \$0.20 - \$0.97 per \$1000 of assessed value</b>	<b>\$0.20</b>	<b>\$0.68</b>	<b>\$0.97</b>

<b>Warren Impact per \$100,000 of Assessed Value</b>			
<b>Tax Impact Range per \$100K of Assessed Value</b>	<b>Low Range</b>	<b>Mid Range</b>	<b>High Range</b>
<b>Annually:</b>	<b>\$20.00</b>	<b>\$68.00</b>	<b>\$97.00</b>
<b>Quarterly:</b>	<b>\$5.00</b>	<b>\$17.00</b>	<b>\$24.25</b>
<b>Monthly</b>	<b>\$1.67</b>	<b>\$5.67</b>	<b>\$8.08</b>

# TAX IMPACT PROJECTION - WARREN

	Low Range	Mid Range	High Range
<b>Existing Debt:</b>			
37.82% of \$1.64M Annually			
Existing Rate Impact: \$0.54 per \$1000	<b>-\$0.54</b>	<b>-\$0.54</b>	<b>-\$0.54</b>
<b><u>Matures May 15, 2028</u></b>			
<b>Proposed Project Debt:</b>			
37.82% of \$2.2 - \$4.6M Annually			
\$0.74 - \$1.51 per \$1000 of assessed value	<b>\$0.74</b>	<b>\$1.22</b>	<b>\$1.51</b>
<b>Delta: \$0.20 - \$0.97 per \$1000 of assessed value</b>	<b>\$0.20</b>	<b>\$0.68</b>	<b>\$0.97</b>

<b>Warren Avg Single Family Home (FY24): \$431,616</b>			
<b>Tax Impact Range on Avg Single Family Home in Warren</b>			
	Low Range	Mid Range	High Range
<b>Annually:</b>	<b>\$86.32</b>	<b>\$293.50</b>	<b>\$418.67</b>
<b>Quarterly:</b>	<b>\$21.58</b>	<b>\$73.37</b>	<b>\$104.67</b>
<b>Monthly</b>	<b>\$7.19</b>	<b>\$24.46</b>	<b>\$34.89</b>



# SCHEDULE / NEXT STEPS

---



PMA Consultants  
EST. 1971

PERKINS —  
EASTMAN

















# KEY DATES / NEXT STEPS

Key Dates

**07Nov23**  
**19Dec23**

**- Project Funding Authorization Vote**  
**- RIDE Stage II Approval Target**

---

Upcoming

08Oct23 - Warren Walkabout (Outreach)  
11Oct23 - Abutters Meeting (Outreach)  
12Oct23 - AE/OPM Coordination Meeting: Weekly  
14Oct23 - Harvest Festival (Outreach)  
15Oct23 - Warren Walkabout (Outreach)



# COMMUNITY OUTREACH

---



PMA Consultants

EST. 1971

PERKINS —  
EASTMAN



# OUTREACH

- ✓ Website Updates
- ✓ Social Media Launch
- ✓ Building Committee
- ✓ School Committee
- ✓ Bristol Town Council
- ✓ Warren Town Council
- ✓ Bristol Concert Series
- ✓ Warren Concert Series
- ✓ Hope & Main Schoolyard Markets
- ✓ Bristol Community Night Out
- ✓ MHHS Class of 2027 Welcoming
- ✓ MHHS Home Football Game
- ✓ Bristol Porchfest
- ✓ East Bay Running Festival
- ✓ Community Forum & MHHS Tour
- Abutters Meeting (10/11)
- Warren Walkabout (10/8 – 10/29)
- Harvest Festival (10/14)
- Halloween Walkabout (10/29)
- Community Forum (week of 10/30)

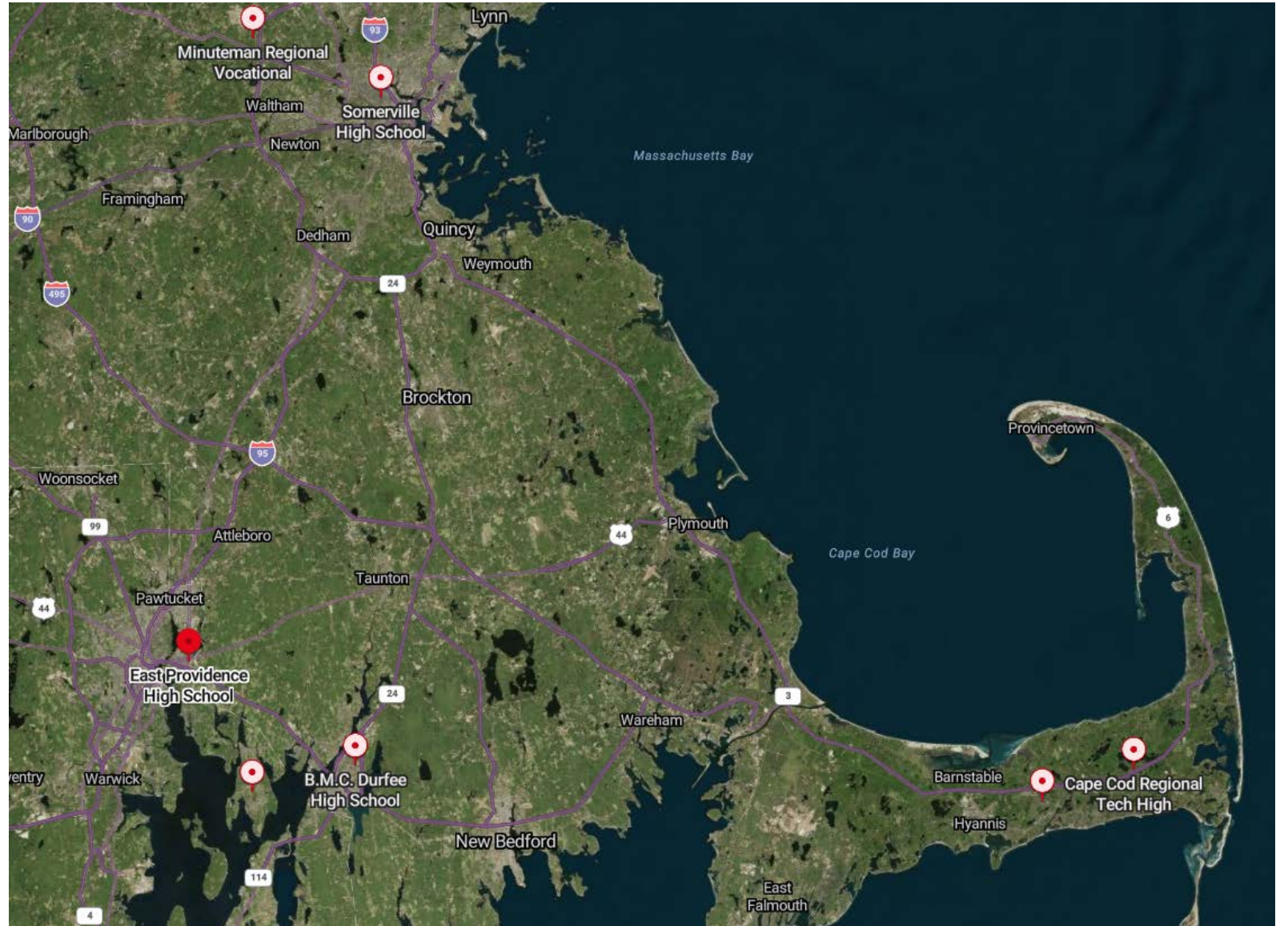


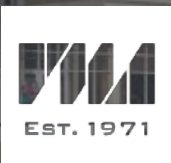


# BUILDING TOURS

## Upcoming Tours:

- Somerville High School  
(CTE w/ Construction)
- Minuteman Tech  
(CTE w/ Construction)
- Cape Cod Tech  
(CTE w/ Construction)
- Durfee HS  
(CTE w/ Construction)
- East Providence HS  
(CTE w/ Construction)
- Dennis Yarmouth Intermediate  
Middle School





**PMA Consultants**

**PERKINS —  
EASTMAN**

**QUESTIONS? | THANK YOU!**