



# Bristol Warren Regional School District

## RIDE Necessity of School Construction

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SCHOOL BUILDING COMMITTEE | 07.18.2024



# AGENDA

## BRISTOL WARREN REGIONAL SCHOOL DISTRICT SCHOOL BUILDING COMMITTEE MEETING

Reynolds Building, 1st Floor Conference Room  
235 High Street  
Bristol, RI 02809

Thursday, July 18, 2024 8:30AM  
<https://www.youtube.com/@bwrsdri>

### AGENDA

#### I. OPEN MEETING

#### II. PUBLIC COMMENTS

#### III. DISCUSSION AND/OR POSSIBLE ACTION

- A. Approval of 6/20/24 Meeting Minutes - VOTE
- B. General Project Update
- C. Design Updates
  - 1. Site Survey, Geo-Environmental, Historic Update
- D. Construction Update
  - 1. Rockwell Drainage Early Site Work
- E. Budget Updates
  - 1. Design Development Phase Estimates Overview
  - 2. Design Development Phase Scoping / Value Session
- F. Project Schedule / Next Steps

#### I. ADJOURNMENT



# GENERAL PROJECT UPDATE

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## STAGE III PROGRESS UPDATE

23May24 - MHHS Security Review  
23May24 - AE/OPM Coordination Meeting  
30May24 - School Building Committee  
30May24 - AE/OPM Coordination Meeting  
31May24 - RIIB Intro Meeting  
06Jun24 - MHHS Fiber Review Meeting  
06Jun24 - AE/OPM Coordination Meeting  
10Jun24 - School Committee  
11Jun24 - Meeting with Teachers Union  
13Jun24 - AE/OPM Coordination Meeting  
20Jun24 - AE/OPM Coordination Meeting  
20Jun24 - School Building Committee

Last SBC meeting

24Jun24 - School Committee  
27Jun24 - AE/OPM Coordination Meeting  
01Jul24 - Rockwell Early Site Package Kickoff Meeting  
11Jul24 - AE/OPM Coordination Meeting  
12Jul24 - DD Estimate Set Reconciliation Meeting  
12Jul24 - Rockwell Early Site Package OAC Meeting

Upcoming

18Jul24 - School Building Committee  
18Jul24 - AE/OPM Coordination Meeting  
19Jul24 - Rockwell Early Site Package OAC Meeting  
22Jul24 - School Committee  
19Aug24 - School Committee



# DESIGN UPDATE

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# BWRSD WORK PLAN

DESIGN DEVELOPMENT	04/01/24	07/10/24	
SC Meetings		04/22/24	
SC Meetings		05/13/24	
SC Meetings		06/10/24	
SC Meetings		06/24/24	
SC Meetings		07/22/24	
SBC Meeting - DD Design Update		05/09/24	
SBC Meeting - MHHS Site Design Update, District Offices, Rockwell ESP		05/30/24	
SBC Meeting - DD Design update, Exterior and Interior Material Presentation		-	
SBC Meeting - Approve DD scope and budget		07/10/24	
Review layout of District Offices		04/23/24	
Kickstart Review of Entry Vestibule		5/16/24 at 1:30	
Follow up meeting to review District Office layout		5/16/24 at 1:30	
KMS - Entry review - Part II		5/23/24 at 10:00	
SC Observation at KMS dropoff		TBD	
Teacher's Union Review Meeting		6/11/24 at 2:45	
Room Data Sheets		Send to Users ASAP	MHHS to follow up with Department Head
QPR review meeting with CMTA and BTA		7/1/2024 at 1:00	
User Meetings - Focus Groups w/ Staff	03/07/24	05/09/24	
User Meetings - Food Service provider		5/7/24 at 3:00	
User Meeting - Athletic Director		5/8/24 at 2:30	
IT User Meeting		5/16/24 at 10:00	Meeting with District IT, MHHS and
Security User Meeting		5/23/24 at 1:30	Meeting with District IT, MHHS and
Hardware User meetings		5/30/24 at 12:30	
Maintenance User meetings		5/14/24 at 10:00	
AV and Theater user meeting		5/15/24 at 1:30	
Phasing Review Meeting		5/30/24 at 2:30	
Integrated Design Team Meeting - NECHPS		6/17/24 at 12:00	
Permitting			
Permit Application for Bristol Review with Town Planner	05/03/24	01/00/00	
Submit Bristol Masterplan Application		07/31/24	PA RE is working on this - PB renderings
Permit Application for Bristol	07/01/24	08/01/24	Process for beginning
RIDEMs submission for MHHS	08/01/24	12/01/24	Refer to PA RE schedule
CRMC Submissions for KMS and HC	June	TBD	
Warren Town Planner and Authorities - Project Review	05/30/24	10:00 AM	
Warren review meeting with Fire Chief		6/20/2024 at 10:30	in person
Historian - MHHS documentation		Mid in July	LP to follow up with VHB
Design Development Drawings	04/01/24	05/24/24	
Consultant Coordination Meeting:			
On site investigation work at CIP projects		04/18/24	
MHHS project Consultant Coordination Meetings - MEP and Structure		Next Mtg. 7/12/2024	Organizing the next 5 Fridays
CIP MEP Coordination Meetings - start at 10:00 with CIP		TBD	Last meeting was 7/1
Site Coordination Meetings		Next Mtg. 7/11/2024	
Traffic Review Meeting		5/13/24 at 11:00	Meeting with Bryant and Tavorer - Good
IT Coordination Meeting with Edvance		5/16/24 at 10:00	Meeting with District IT, MHHS and Edvance
Hardware spec review meetings		05/20/24	Follow up after user meeting
Lighting Review Meeting with HLB		Next Mtg. 7/3/2024	Organizing the next 5 Wednesdays
Audio Visual Review with CT		04/23/24	
Acoustical Review with CT		04/25/24	
Acoustical Review with CT to review DD		7/8/24 at 1:00	
Acoustical Review with CT for CIP projects		5/30	Look to work on
NECHPS Coordination - PB to update Summary		6/10/24 at 2:30	
Radon Design Coordination		Underway	
R/K - Send DD details for review		07/22/24	
RSE - new rooftop equipment at CIP		approx 6/13/24	
Hein - send final DD mark ups for spec		07/13/24	
RSE - KMS structural investigation		06/13/24 at 10:00	
JS Code - DD code review for MHHS		Mid May	
Spec - Send product info to Hein		Week of 5/28	PB to communicate

User Review and Input			
Program comments from Michelle and Ann		Complete	
Spec Summary - Review and Revise with Manual		Week of 5/26	Manual to send in next 10 days
Environmental Student at MHHS meeting		TBD	
Student input for MHHS Celebratory display		TBD	
Historian kick off meeting		Mid July	PB has send existing drawings to VHB
Site Coordination			
KMS and HC wetlands flagging		05/07/24	
MHHS, KMS and HC survey		Near complete	One more site visit to wrap up data - TBD
Setbacks at MHHS		Complete	
Test Pits at MHHS		Late July	
Hazmat Testing and Evaluation at MHHS		Complete	
Pavement cores at KMS and HC		06/11/24	
Geo-environmental - sub soil removal at MHHS		Mid July	
Meeting Prep			
In-house IDT meeting review/prepare		6/10/2024 at 2:30	
Prepare DD Design update	04/22/24	04/24/24	
Prepare Exterior and Interior Material Presentation	06/26/24	06/19/24	
Prepare Final DD Presentation to SBC	07/05/24	07/17/24	Meeting on 7/18/24
Graphics Development and Review		Move to CD	
Energy Model Review		7/15/2024 July update	
Develop DD Drawings	04/01/24	05/24/24	
Check Set Due for MHHS		05/24/24	
Final DD Consultant Coordination Meeting		7/10/2024	
Final comments to Consultants		07/15/24	
Consultant's CIP DD Pricing Set Due for estimating		05/24/24	
Consultant's MHHS DD Pricing Set Due for estimating		06/07/24	
Consultant's CIP DD Pricing Set Site Drawings		06/14/24	
Consultant's MHHS DD Pricing Set Site Drawings		06/21/24	
Consultant's MHHS DD Pricing Set Landscape and site lighting		06/25/24	
Consultant's Final DD Set Due for RIDE		07/22/24	
Cost Estimate			
Estimating	05/28/24	07/17/24	
Receive and Review Estimate from Cost Estimator - CIP	05/28/24	06/25/24	CIP estimates
Receive and Review Estimate from Cost Estimator - MHHS	06/07/24	07/10/24	MHHS estimates
Review CIP estimates prepare VR is required	06/29/24	07/10/24	
Reconcile Cost Estimates - Value Engineering	07/09/24	07/13/24	PB to send meeting invite
Final Reconciliation - Revised Estimate Due		07/17/24	
Approval of DD Scope and Budget - SBC		07/18/24	SBC Meeting on 7/18
Approval of DD Scope and Budget - SC		07/22/24	SC Meeting on 7/22 - TBD
Compile and Submit Stage III DD to Owner and RIDE	07/12/24	07/25/24	
RIDE Review Period	07/26/24	08/06/24	
RIDE CIP and CHPS Review Meeting	9:30	05/02/24	
RIDE Submission to Governor's Commission on Disability		05/06/24	
RIDE Stage III SD review comment responses		Complete	
RIDE DD Review Meeting		TBD	
RF #1: Rockwell Site Drainage Improvements	04/01/24	08/02/24	
Field Investigations		complete	
Site Survey		complete	
Draft CD's (100% DD)		complete	
Final Comments to Consultants		05/15/24	
Final RFP 1 Ready for Bidding		06/12/24	
Issued for Bidding	06/13/24	05/24/24	
CONSTRUCTION DOCUMENTS	07/29/24	12/23/24	



# CONSTRUCTION UPDATE ROCKWELL EARLY SITEWORK PACKAGE

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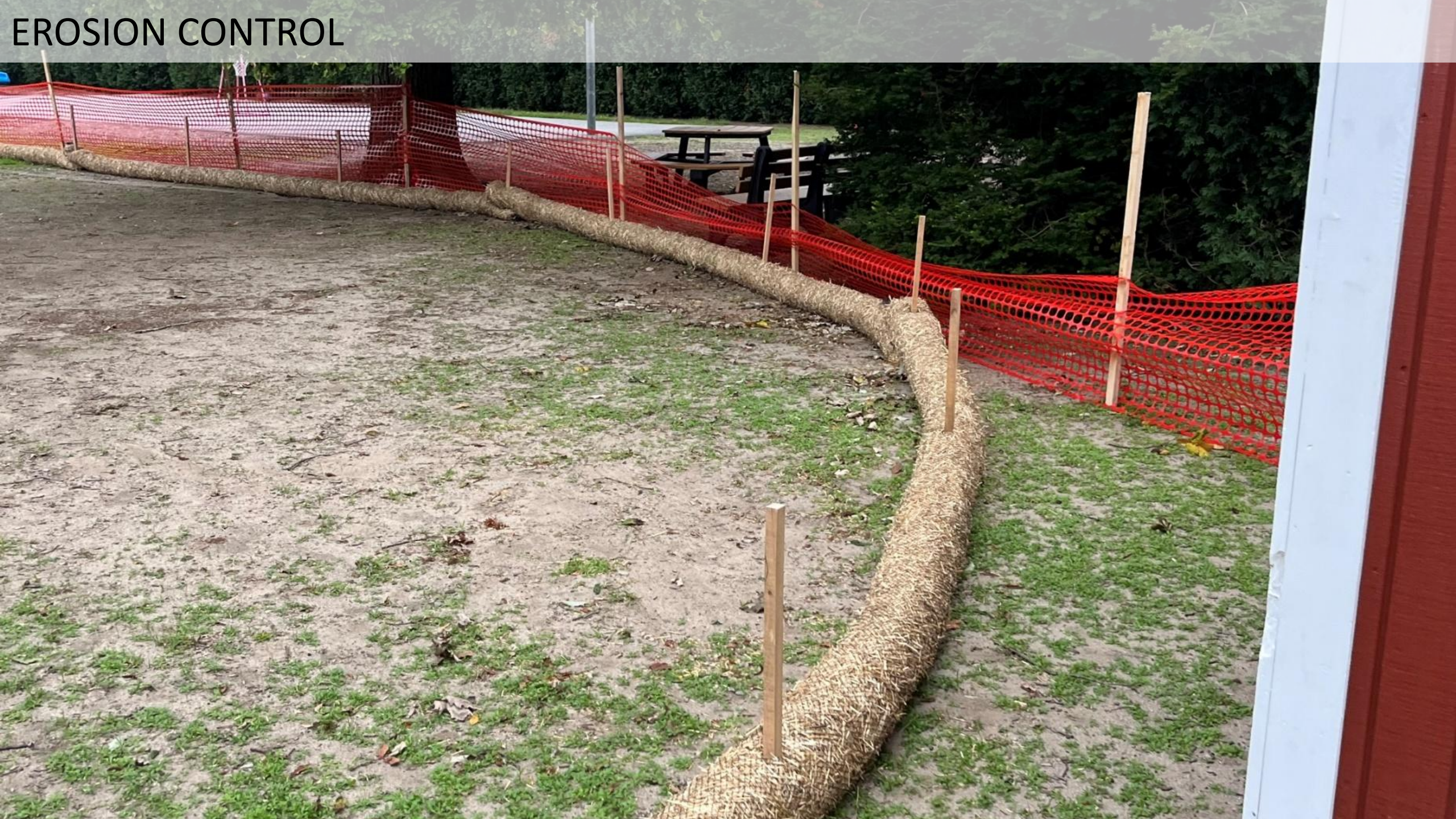
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APPROXIMATE LIMITS OF  
FUTURE PLAYGROUND.  
CONTRACTOR SHALL  
COORDINATE LOCATION OF  
PLAYGROUND EQUIPMENT AND  
DRAIN PIPING WITH OWNER  
PRIOR TO COMMENCING WORK.







# EROSION CONTROL



# EXCAVATION FOR NEW DRAIN STRUCTURE







MATERIAL DELIVERY





# MATERIAL DELIVERY





MATERIAL DELIVERY



# AREA DRAIN INSTALL



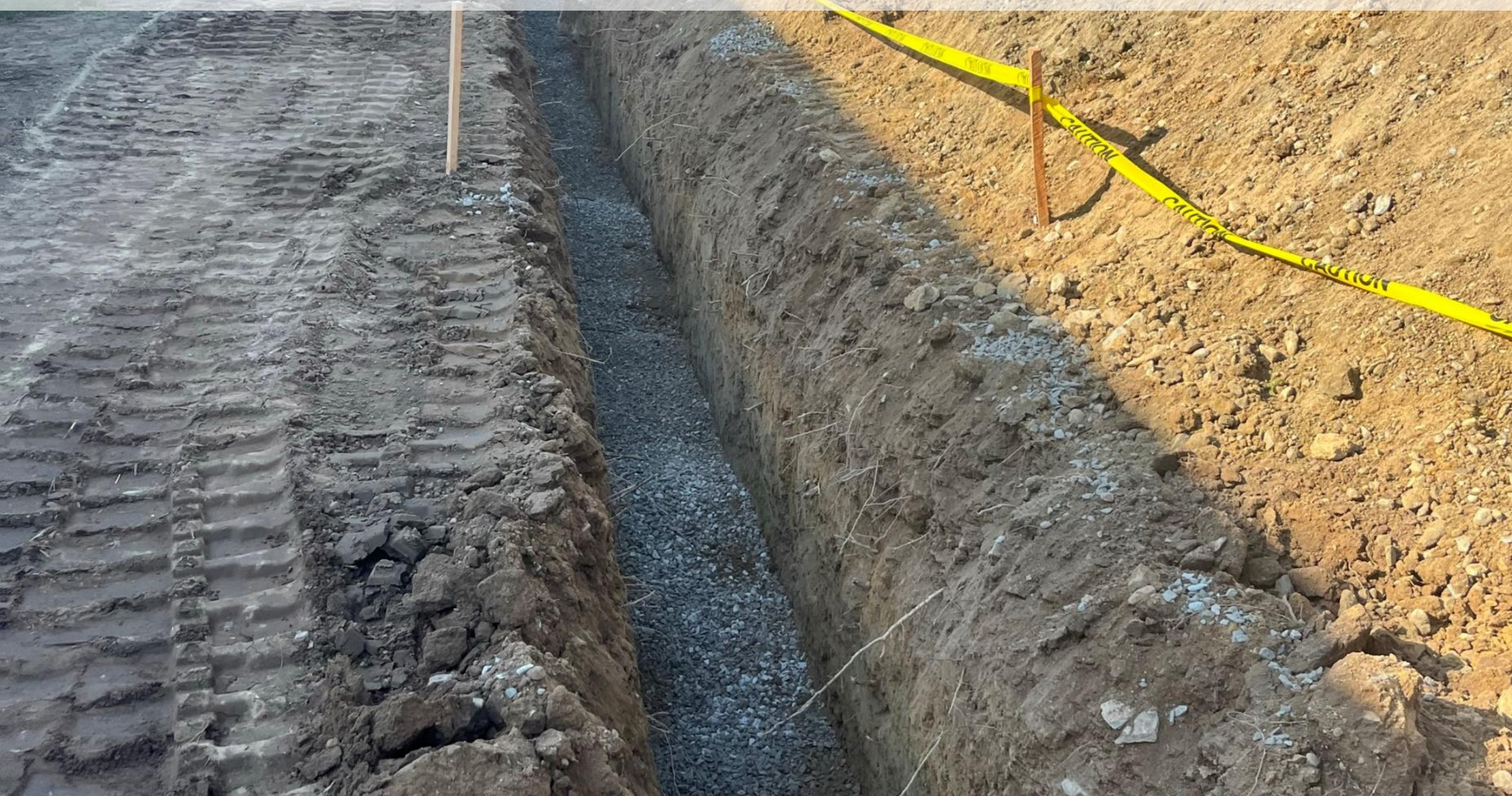


# AREA DRAIN INSTALL





# EXCAVATION FOR DRAIN LINE







# DRAIN CONNECTION





NEW AREA DRAIN



# VACUUM CLEANING AT EXISTING STRUCTURES





# BUDGET UPDATE

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CONSTRUCTION COST ESTIMATES



Mt. Hope High School  
Bristol, RI  
Design Development Estimate

12-Jul-24

MAIN CONSTRUCTION COST SUMMARY

	Gross Floor Area	\$/sf	Estimated Construction Cost
MT. HOPE HIGH SCHOOL			
NEW CONSTRUCTION	167,000	\$487.91	\$81,480,222
DEMOLITION OF EXISTING BUILDING	181,200	\$8.00	\$1,449,600
HAZARDOUS MATERIAL ABATEMENT			\$2,385,000
SITework			\$16,468,812
SUB-TOTAL			\$101,783,634
ESCALATION CONTINGENCY - 9 Months	3.00%		\$3,053,599
DESIGN CONTINGENCY	6.00%		\$6,107,018
SUB-TOTAL			\$110,944,161
GENERAL CONDITIONS	6.00%		\$6,656,650
GENERAL REQUIREMENTS	2.00%		\$2,218,883
BONDS	1.15%		\$1,275,858
INSURANCE	2.00%		\$2,421,911
PERMIT			waived
OVERHEAD + PROFIT	3.0%		\$3,705,524
TOTAL OF ALL CONSTRUCTION			<b>\$127,222,987</b>

ADD For CM procurement      ADD      **\$7,646,102**

ALTERNATES

	Trade	Mark Up	Total
1 Add irrigation zone for softball and football fields.	\$119,658	\$29,915	\$149,573
2 Add prefab storage sheds, one each for furniture storage and grounds equipment storage. (Total quantity: 2)	\$154,058	\$38,515	\$192,573
3 Add baseball field, including site work, irrigation, field, fencing, backstops, dugouts, bullpen, scoreboard, and toilet building.	\$2,177,982	\$544,496	\$2,722,478
4 Add press box and grandstand at softball field. Add press box and bleachers at baseball field.	\$447,615	\$111,904	\$559,519
5 Add new athletic track, including site work, competition sports track, pole vault, high jump, long/triple jump, lighting adjacent to track, press box and grandstand bleachers.	\$3,655,347	\$913,837	\$4,569,184
6 Add lighting at tennis courts.	\$0	\$0	Now in Base
7 Add seat walls in outdoor learning courtyards. (75% carried in base bid, 25% in add alternate).	\$29,431	\$7,358	\$36,789
8 Increase plantings and shrubs. (50% in base bid, 50% in add alternate).	\$132,500	\$33,125	\$165,625
9 Provide vertical granite curbing in lieu of precast concrete curbing.	\$134,160	\$33,615	\$168,075
10 Utilize full geothermal system. Replace 100% of air source with geothermal w	\$7,158,200	\$1,789,550	\$8,947,750

12-Jul-24

	Cost/GSF	Estimated Construction Cost
015	\$26.80	\$4,017,335
		\$2,267,800
		NIC
		See backup
015	\$41.92	\$6,285,135
		\$314,257
		\$188,554
		\$6,787,946
		\$407,277
		\$135,759
		\$78,061
		\$148,181
		waived
		\$226,717
015	\$51.92	<b>\$7,783,941</b>

ADD      **\$467,815**

12-Jul-24

	Cost/GSF	Estimated Construction Cost
04	\$394.20	\$5,165,561
		\$1,848,255
		NIC
		See backup
04	\$535.24	\$7,013,816
		\$350,691
		\$210,414
		\$7,574,921
		\$454,495
		\$151,498
		\$87,112
		\$165,361
		waived
		\$253,002
04	\$662.88	<b>\$8,686,389</b>

ADD      **\$522,052**

12-Jul-24

	Cost/GSF	Estimated Construction Cost
09	\$478.54	\$1,727,048
		NIC
		NIC
		See Backup
09	\$478.54	\$1,727,048
		\$51,811
		\$86,352
		\$1,865,211
		\$111,913
		\$37,304
		\$21,450
		\$40,718
		waived
		\$62,298
09	\$592.66	<b>\$2,138,894</b>

ADD      **\$128,548**

12-Jul-24

	Cost/GSF	Estimated Construction Cost
30	\$161.04	\$2,484,900
		W/ Base
		\$253,330
		NIC
		See backup
30	\$177.46	\$2,738,230
		\$136,912
		\$82,147
		\$2,957,289
		\$177,437
		\$59,146
		\$34,009
		\$64,558
		waived
		\$98,773
30	\$219.78	<b>\$3,391,212</b>

ADD      **\$203,812**



# CONSTRUCTION COST ESTIMATE COMPARISON

BWRSD Stage III SD vs DD Estimate Reconciliation							
Division #		Description of Work	SD BUDGET	DD RECONCILED			PM&C DD VS SD
			PM&C [POST VM]	PM&C [EST OF RECORD]	Ellana [CHECK EST]		
A		<b>Substructure</b>					
		Foundations	\$4,260,420	\$5,010,066	\$5,426,485		14.96%
B		<b>Shell</b>					
	B10	Superstructure	\$8,867,935	\$7,377,776	\$8,363,909		-20.20%
	B20	Exterior Enclosure					
		B2010 Exterior Walls	\$7,130,692	\$7,382,909	\$7,917,793		3.42%
		B2020 Exterior Windows	\$5,595,318	\$5,222,387	\$4,463,465		-7.14%
		B2030 Exterior Doors	\$574,295	\$579,537	\$662,360		0.90%
	B30	Roofing	\$6,016,382	\$7,044,485	\$7,408,459		14.59%
C		<b>Interiors</b>					
	C10	Interior Construction	\$8,720,198	\$9,667,999	\$9,899,432		9.80%
	C20	Stairs	\$697,400	\$759,200	\$712,625		8.14%
	C30	Interior Finishes	\$5,867,261	\$7,525,923	\$7,619,096		22.04%
D		<b>Services</b>					
	D10	Conveying (Elevator)	\$173,140	\$173,140	\$180,000		0.00%
	D20	Plumbing	\$5,456,261	\$6,775,336	\$7,031,524		19.47%
	D30	HVAC	\$18,694,310	\$18,934,526	\$19,014,758		1.27%
	D40	Fire Protection	\$1,720,438	\$1,777,200	\$1,856,436		3.19%
	D50	Electrical	\$11,787,124	\$10,974,393	\$10,825,303		-7.41%
E		<b>Furnishings &amp; Fixed Equipment</b>					
		Commercial Equipment	\$2,054,770	\$2,381,822	\$2,416,152		13.73%
		Fixed Furnishings	\$2,719,598	\$2,213,949	\$2,517,978		-22.84%
		<b>Building Subtotal</b>	<b>\$90,335,542</b>	<b>\$93,800,648</b>	<b>\$96,315,775</b>		<b>3.69%</b>
F		<b>Special Construction &amp; Demo</b>					
		Existing Building Demolition	\$1,862,312	\$1,881,168	\$1,906,373		1.00%
		In-Bldg Hazmat Abatement	\$3,027,850	\$3,027,850	\$3,027,850		0.00%
G		<b>Building Sitework</b>					
	G10	Site Preparation	\$4,162,672	\$6,148,384	\$7,467,034		32.30%
	G20	Site Improvements	\$10,486,434	\$10,336,356	\$9,018,909		-1.45%
	G30	Site Civil/Mechanical	\$2,599,967	\$3,167,302	\$2,875,937		17.91%
	G40	Site Electrical Utilities	\$1,199,630	\$1,186,155	\$1,408,258		-1.14%
		<b>Direct Costs Subtotal</b>	<b>\$113,674,407</b>	<b>\$119,547,863</b>	<b>\$122,020,136</b>		<b>4.91%</b>
Z		<b>Mark-Ups</b>					
		Contingencies (Design and Pricing)	\$13,153,429	\$6,995,230	\$7,933,000		-88.03%
		D/B/B Sub-Contractor Bonds	\$1,510,811	\$1,496,490	\$1,538,000		-0.96%
		D/B/B Insurance	\$2,867,913	\$2,840,729	\$2,674,000		-0.96%
		D/B/B General Conditions	\$10,509,985	\$10,410,362	\$13,035,000		-0.96%
		D/B/B Overhead & Profit	\$4,387,906	\$4,346,314	\$4,402,000		-0.96%
		Escalation to Mid-Point of Construction	\$4,546,976	\$3,586,435	\$3,664,000		-26.78%
		<b>Construction Subtotal</b>	<b>\$150,651,427</b>	<b>\$149,223,423</b>	<b>\$155,266,136</b>		<b>-0.96%</b>



# TAX RATE IMPACT UPDATE

Data & assumptions provided by PFM Financial Advisors [7/16/24]

	Bristol	Warren
Project Amount	\$186,000,000	\$186,000,000
Eligible Portion of Project	\$157,368,562	\$157,368,562
Pay-Go Component	\$18,405,000	\$18,405,000
School Bond State Aid	83.00%	83.00%
% Debt Service by Member Town	61.99%	38.01%
Average Annual Net Debt Service	\$ 3,359,515	\$ 3,359,515
Member Town Share of Debt Service	\$ 2,082,563	\$ 1,276,952
Net Assessed Value* (000)	\$ 3,571,900	\$ 1,871,253
Estimated Tax Rate Impact/Per \$1000	\$0.58	\$0.68
Estimated Tax Rate % Increase	4.48%	3.79%
Estimated Tax Impact/Home AV \$250,000	\$145.76	\$170.60
Estimated Tax Impact/Home AV \$350,000	\$204.06	\$238.84
Estimated Tax Impact/Home AV \$450,000	\$262.37	\$307.08
Estimated Tax Impact/Hone AV \$550,000	\$320.67	\$375.32
Estimated Tax Impact/Home AV \$750,000	\$437.28	\$511.80
Estimated Tax Impact/Home AV \$1,000,000	\$583.04	\$682.40

## School Bond Assumptions

Project Amount:	\$ 186,000,000
Eligible Project Amount:	\$ 157,368,562
State Base Share Ratio:	63.0%
State Aid Ratio with Bonus:	20.0%
Total Aid:	\$ 209,751,298
Pay-Go Amount:	\$ 18,405,000
Annual Reimbursement:	\$ 191,346,298
Bond Amount:	\$ 167,595,000

## NEW DEBT (PER \$1K ASSESSED VALUE)

	Sept 2023 (\$200M)	July 2024 (\$186M)	DELTA
Bristol	\$0.60	\$0.58	-\$0.02
Warren	\$1.03	\$0.68	-\$0.35

## EXISTING DEBT MATURES 5/15/28 (PER \$1K ASSESSED VALUE)

	Total	RIDE 63% Amount	District 37% Amount
Bristol	\$0.32	\$0.20	\$0.12
Warren	\$0.54	\$0.34	\$0.20

## NET RATE IMPACT (NEW DEBT MINUS EXISTING DEBT)

	Sept 2023 (\$200M)	July 2024 (\$186M)	DELTA
Bristol	\$0.48	\$0.46	-\$0.02
Warren	\$0.83	\$0.48	-\$0.35

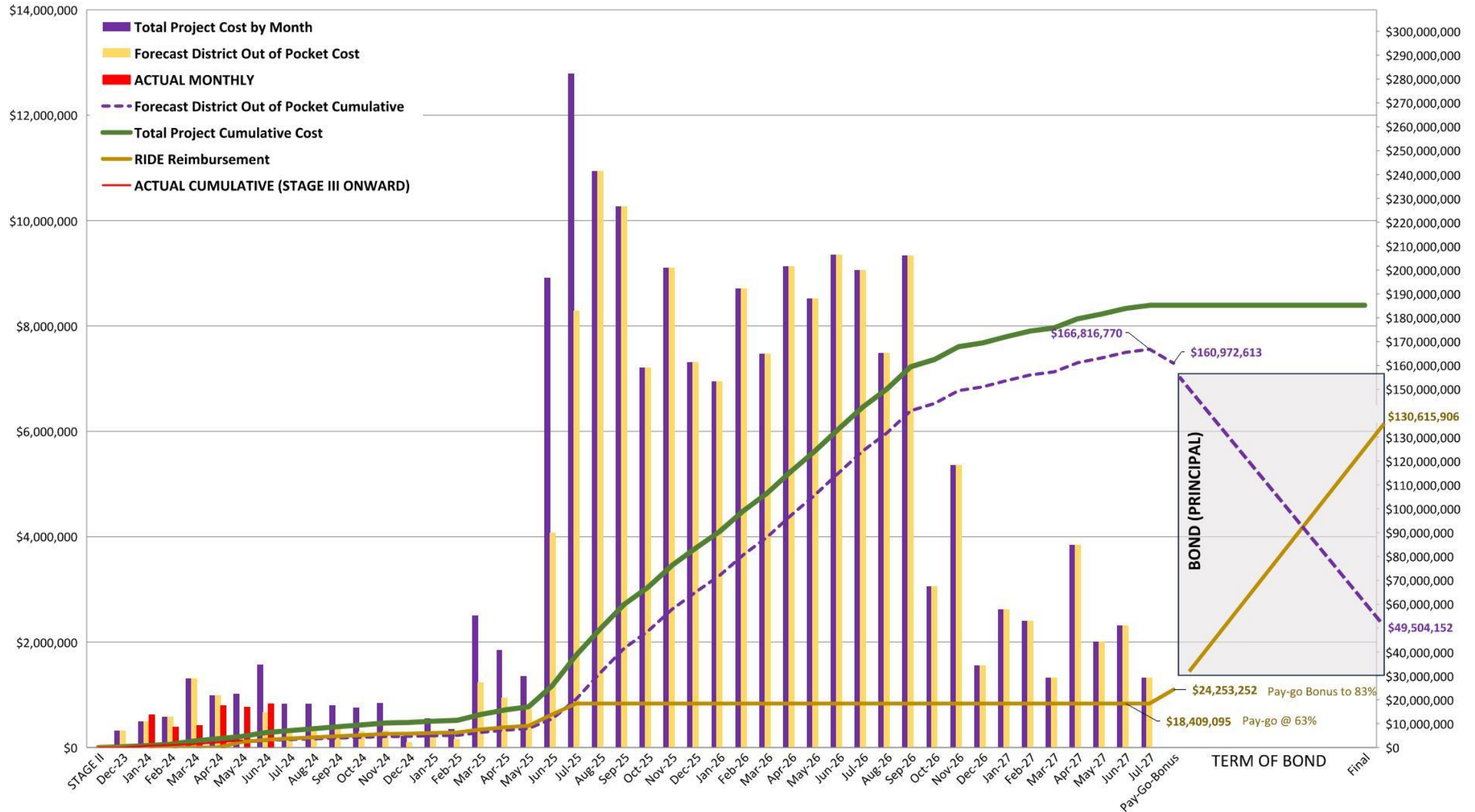


# LIVE VALUE MANAGEMENT EXERCISE



# PROJECT CASHFLOW

## BWRSD Cashflow Projection - Stage III (SD) - \$186M TPB





# PROJECT SCHEDULE / NEXT STEPS

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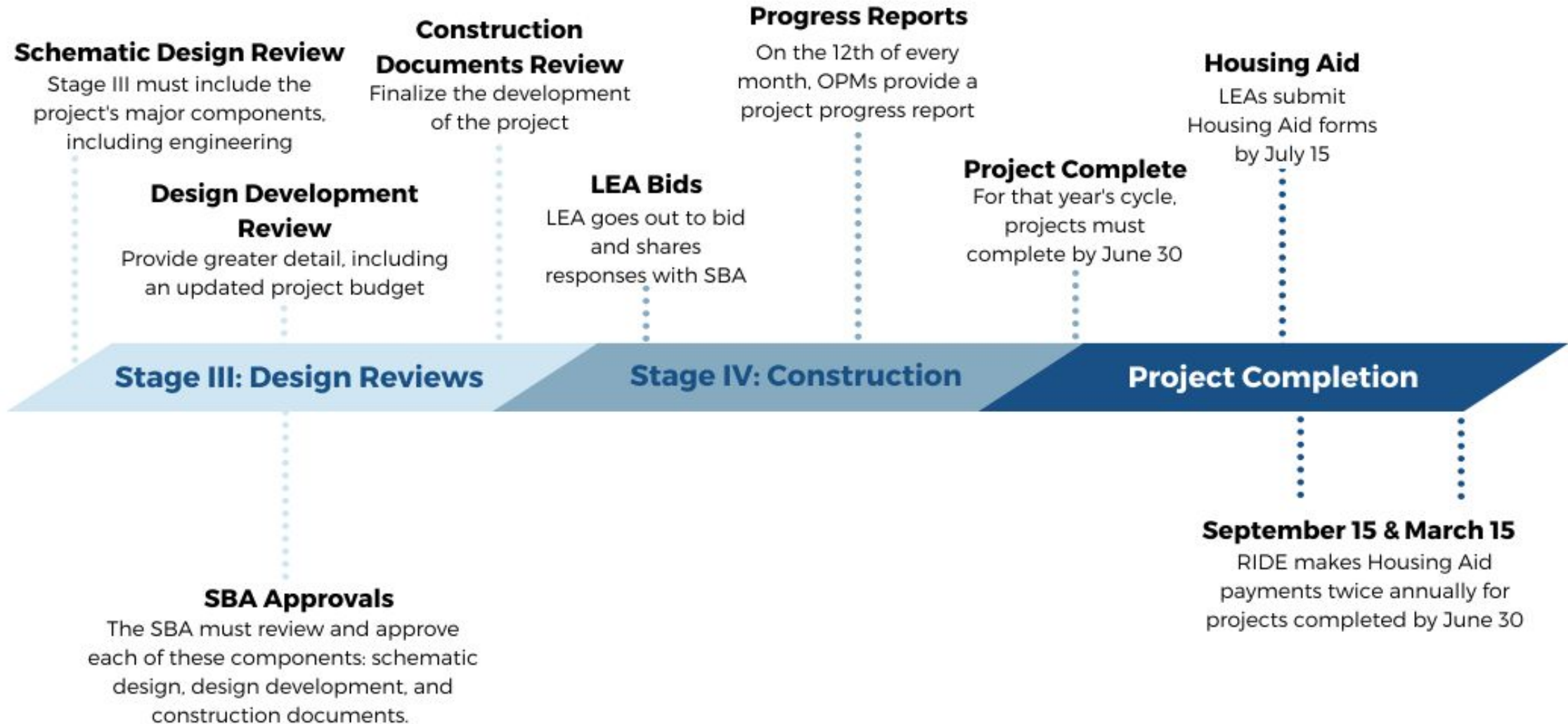


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# NEXT STEPS







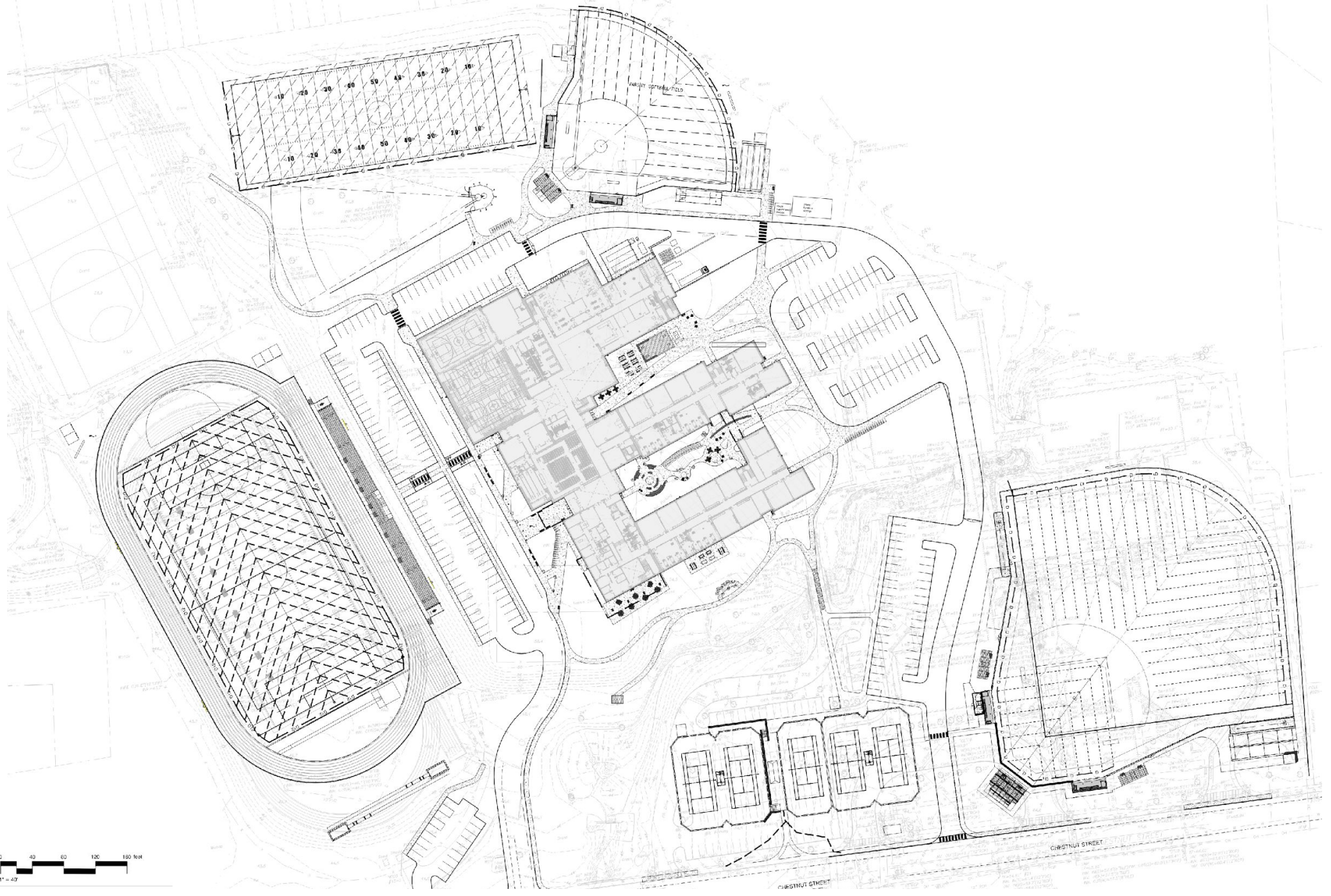
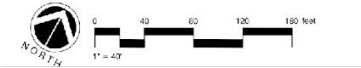
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**QUESTIONS? | THANK YOU!**



# SITE PLAN





FIRST FLOOR





SECOND FLOOR





[Process Overview](#) +[Financing](#)[School Building Committee](#) +[Community Engagement](#)[FAQ](#)[Contact Us](#)

## FAQ

### Frequently Asked Questions

*Q: What is the state reimbursement rate for Bristol Warren?*

A: The base reimbursement rate is 63%, additional incentives which could increase the reimbursement rate by another 20% are available depending upon the final solution that is selected and approved. **Reimbursement applies to 'eligible' project costs only.**

*Q: What is the estimated project cost?*

A: The “all-in” not-to-exceed project cost including design, furnishings, technology, utility connections, move-in and appropriate contingencies is \$200M. The building committee’s primary objective is to address each of the district’s programmatic needs for the lowest possible cost.



# RIDE UPDATE (ARCHIVED SLIDE – SUMMER 2023)

SCHOOL BUILDING AUTHORITY  
at the Rhode Island Department of Education



## School Cost

For the RIDE school facilities assessments, project costs per square foot were developed based on a review of a variety of school project cost data from completed Rhode Island projects, similar Massachusetts and Connecticut K-12 schools, and national square foot school cost publications. As the determination of a single square foot cost for each school type is variable, due to its location geographically (suburbs versus city), varying site conditions, un-predictable economic influences, etc., the square foot costs reflect total project costs per square foot for the representative school type.



## COST PER SQUARE FOOT

The total project square foot costs assumed 2023 economics and a hard bid (lump sum) environment. Focused on the low bidder's bid, these costs include a 20% allowance for all project soft costs and are in line with RIDE School Construction Regulations (5/24/07) regarding eligible project costs:

- Elementary School: \$564/sf
- Middle School: \$592/sf
- High School: \$628/sf



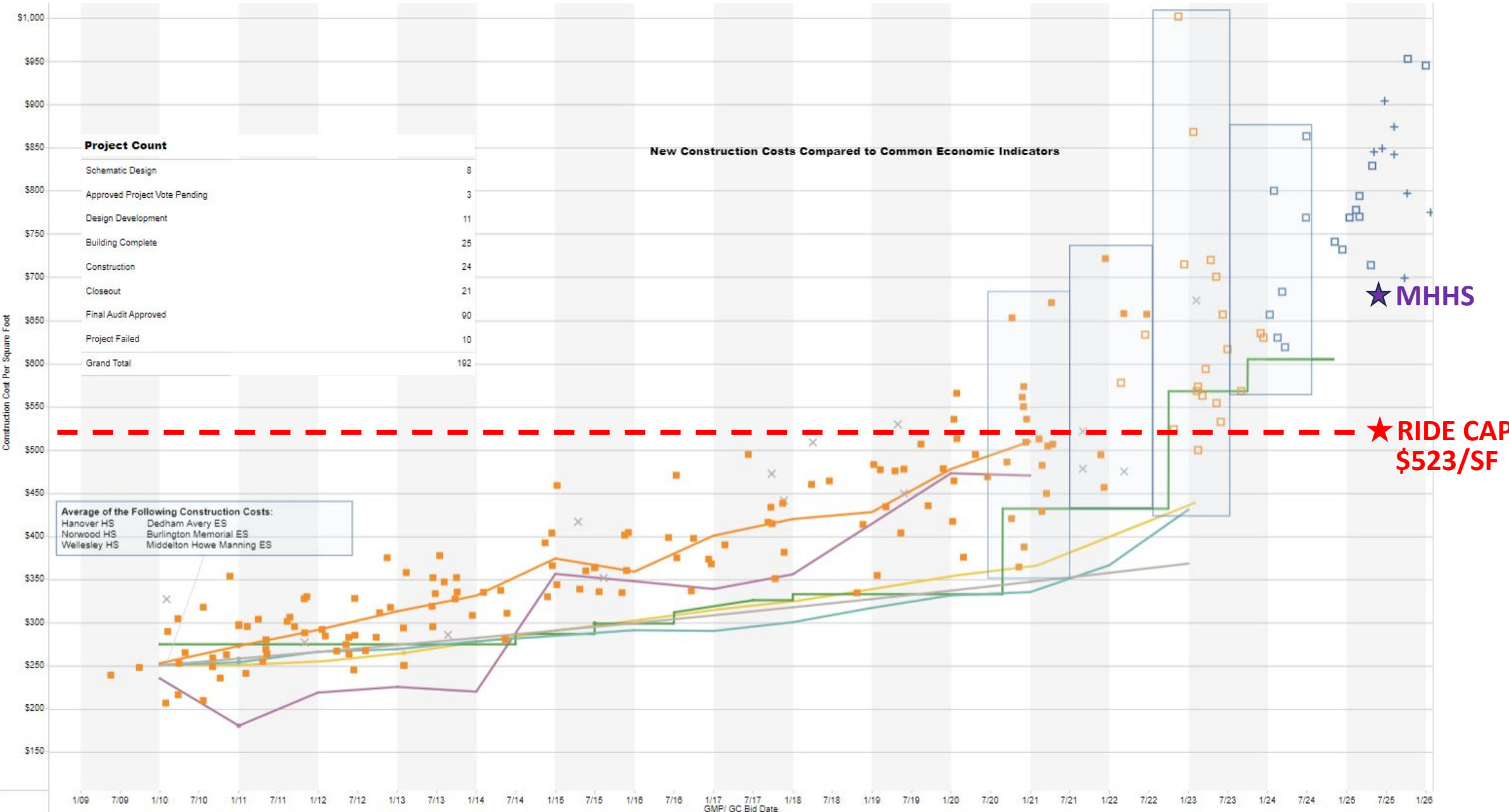
## COST PER STUDENT

Combining furniture, fixtures, and equipment (FF&E), and technology (IT) into one total budget provides the most flexibility to each district. The FF&E and IT allowances assumes an ES of 75,000 sf with 350 students; a MS of 120,000 sf with 675 students; and a HS of 175,000 sf with 890 students. The following per student budgets for FF&E and IT budgets are:

- FF&E: \$2,100 /student
- IT: \$3,000/student



# REGIONAL MARKET CONSTRUCTION COST DATA: K-12 \$/SF

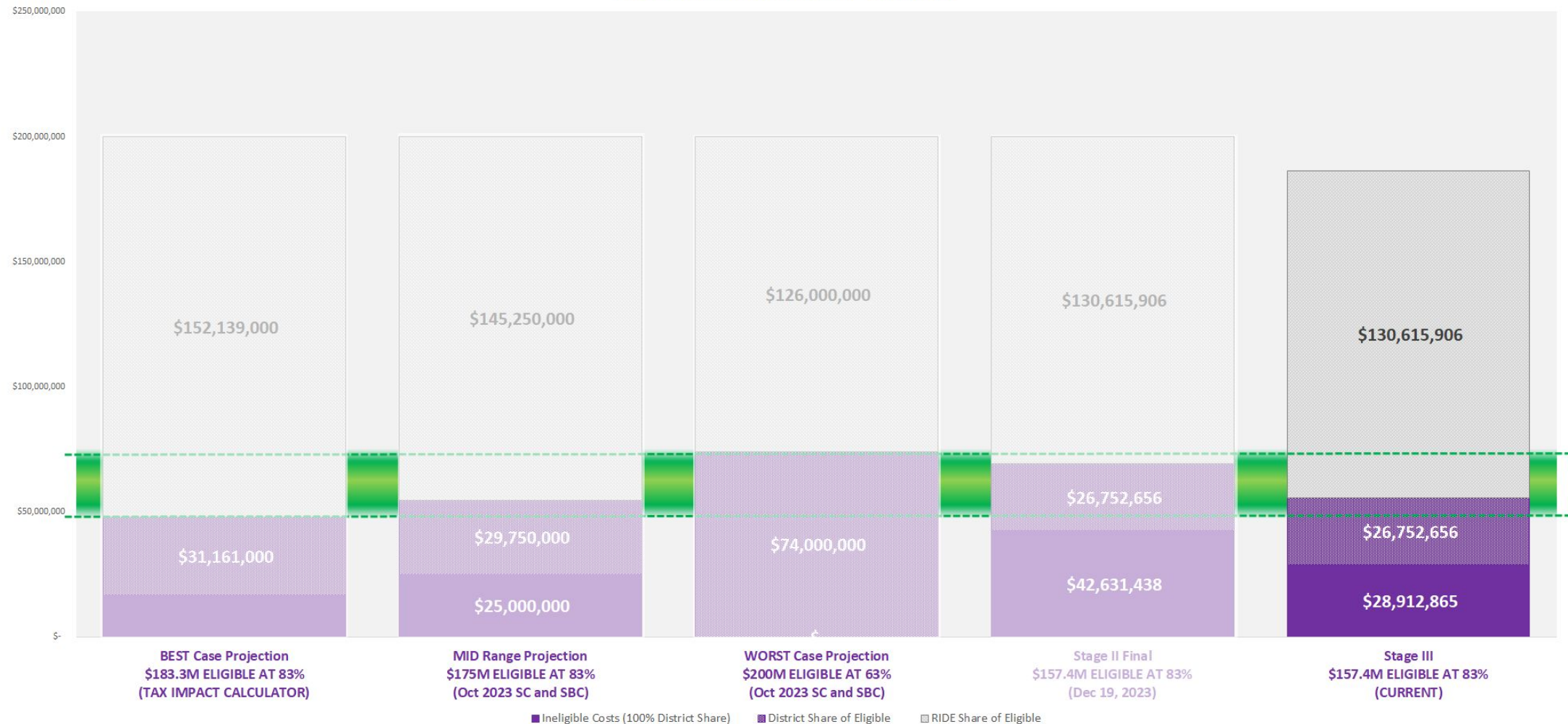




# RECONCILED ESTIMATE – DISTRICT SHARE COMPARISON

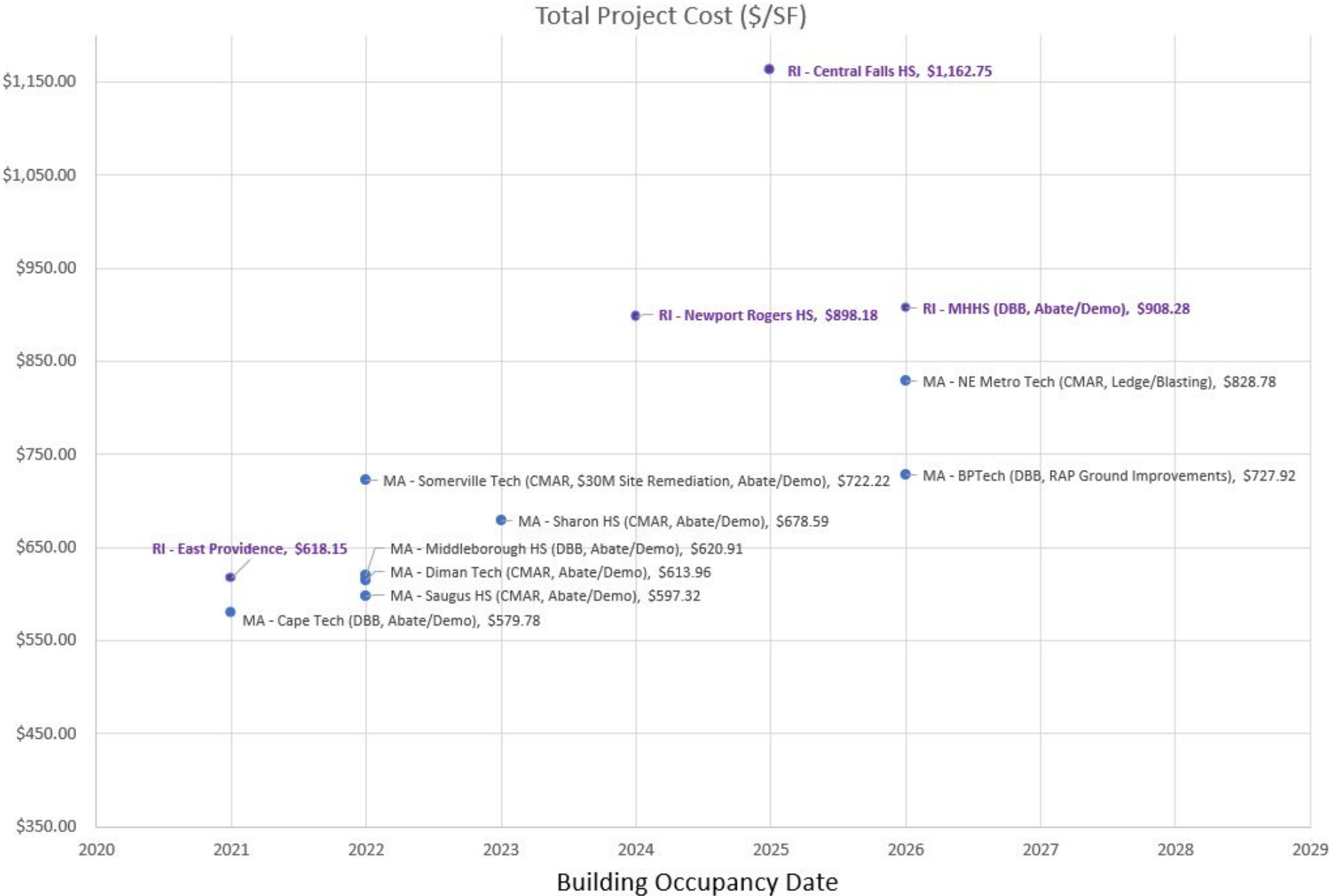
	BEST Case Projection \$183.3M ELIGIBLE AT 83% (TAX IMPACT CALCULATOR)		MID Range Projection \$175M ELIGIBLE AT 83% (Oct 2023 SC and SBC)		WORST Case Projection \$200M ELIGIBLE AT 63% (Oct 2023 SC and SBC)		Stage II Final \$157.4M ELIGIBLE AT 83% (Dec 19, 2023)		Stage III \$157.4M ELIGIBLE AT 83% (CURRENT)	
Total Project Budget	\$	200,000,000	\$	200,000,000	\$	200,000,000	\$	200,000,000	\$	186,281,427
Eligible Costs	\$	183,300,000	\$	175,000,000	\$	200,000,000	\$	157,368,562	\$	157,368,562
RIDE Share of Eligible	83%	\$ 152,139,000	83%	\$ 145,250,000	63%	\$ 126,000,000	83%	\$ 130,615,906	83%	\$ 130,615,906
District Share of Eligible	17%	\$ 31,161,000	17%	\$ 29,750,000	37%	\$ 74,000,000	17%	\$ 26,752,656	17%	\$ 26,752,656
Ineligible Costs (100% District Share)	100%	\$ 16,700,000	100%	\$ 25,000,000	100%	\$ -	100%	\$ 42,631,438	100%	\$ 28,912,865
DISTRICT SHARE TOTAL	\$	47,861,000	\$	54,750,000	\$	74,000,000	\$	69,384,094	\$	55,665,521

BWRSD DISTRICT SHARE PROJECTIONS - THEN VS NOW





# MARKET DATA: RI VS MA COSTS





# DEBT SERVICE SCENARIOS (ARCHIVED SLIDE – FALL 2023)

	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

