1/31/2024

Adopted by the Planning Board: TBD

Attachment 2

Town of Hillsborough School District Improvements Schedule

2024-2029 CIP Update

Application #	DEPARTMENTS AND CAPITAL PURCHASES/EXPENDITURES	Anticipated Cost	Hillsborough's Share (77.5%) of Anticipated Cost	Method(s) of Financing / Notes	Cost Per Year FY 2024-2025 School Yr	FY 2025-2026 School Yr.	FY 2026-2027 School Yr.	FY 2027-2028 School Yr.	FY 2028-2029 School Yr.	FY 2029-2030 School Yr.	TOTAL FY 2024-25- 2028-29
	SCHOOL DISTRICT PROJECTS										
2023-HDSD-43	Replace High School Boiler Plant	$700,000	$542,570	Not provided	$700,000						$700,000
2023-HDSD-44	Replace Elementary School Domestic Hot Water Boiler	$225,000	$174,398	Not provided	$225,000						$225,000
2023-HDSD-45	Install Ventilation in Elementary School Haslet Wing 2nd Floor	$1,600,000	$1,240,160	Not provided		$1,600,000					$1,600,000
2023-HDSD-46	Install Ventilation in Elementary School Room 203,207,208	$650,000	$503,815	Not Provided	$650,000						$650,000
2023-HDSD-47	Upgrade HVAC for High School Rooms 201,210-214 &Administration Area	$1,800,000	$1,395,180	Not provided			$1,800,000				$1,800,000
2023-HDSD-48	Upgrade HVAC for HighSchool Rooms 202-207& 101-105	$1,800,000	$1,395,180	Not provided				$1,800,000			$1,800,000
2023-HDSD-49	Repave Hillcat Drive, Roadway in Front of High School&Roadway to Middl	$250,000	$193,775	Not provided					$250,000		$250,000
2023-HDSD-50	Install Ventilation in Elementary School Third Floor	$1,500,000	$1,162,650	Not provided					$1,500,000		$1,500,000
2023-HDSD-51	Reconfigure and Repave Elementary School Parking Lot	$250,000	$193,775	Not provided					$250,000		$250,000
2023-HDSD-52	Kitchen Equipment Upgrades	$20,000	$15,502	Not provided		$20,000					$20,000
2023-HDSD-53	Kitchen Equipment Upgrades	$20,000	$15,502	Not provided				$20,000			$20,000
2023-HDSD-54	Exterior Brick Repair of Elementary School Building	$35,000	$27,129	Not provided					$35,000		$35,000
											$0
	Subtotal @77.5%	**$8,850,000**	**$6,859,635**		**$1,220,625**	**$1,255,500**	**$1,395,000**	**$1,410,500**	**$1,577,125**	**$0**	**$6,858,750**
	PROJECT SUBTOTAL @77.5%				$1,220,625	$1,255,500	$1,395,000	$1,410,500	$1,577,125	$0	**$6,858,750**
	PROJECT IMPACT ON SCHOOL TAX RATE at @77.5%				**$2.02**	**$2.07**	**$2.29**	**$2.31**	**$2.57**	**$0.00**	
	CAPITAL RESERVE FUND (CRF) AND EXPENDABLE TRUST (EXPTR) DEPOSITS AND BOND PAYMENTS		**Bond/Account Balance**	**Method(s) of Financing / Notes**	**FY 2024-2025 School Yr**	**FY 2025-2026 School Yr.**	**FY 2026-2027 School Yr.**	**FY 2027-2028 School Yr.**	**FY 2028-2029 School Yr.**	**FY 2029-2030 School Yr.**	**TOTAL FY 2024-25-2028-29**
	BOND PAYMENTS (77.5% share)										
	None		$0	Bond Balance as of 7/31/22							$0
											$0
	Bond Subtotal		**$0**		**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
	CAPITAL RESERVE FUND (CRF) AND EXPENDABLE TRUST (EXPTR)				anticipated deposits are unknown						
	CR 114 HD Building Maintenance Fund		$485,520	Est as of 6/1/23							$0
	CR 116 HD Special Education Fund		$766,830	Est as of 6/1/23							$0
	CR 172 HD Roof Fund		$113,830	Est as of 6/1/23							$0
	CR 176 HD Technology Fund		$117,300	Est as of 6/1/23							$0
	CR 178 HD HVAC Fund		$118,170	Est as of 6/1/23							$0
											$0
	CRF Subtotal		**$1,601,650**		**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
	FUND & BOND DEPOSIT SUBTOTAL				$0	$0	$0	$0	$0	$0	**$0**
	FUND DEPOSIT & BOND PAYMENT IMPACT ON SCHOOL TAX RATE										
	PRELIMINARY TOTAL				**$1,220,625**	**$1,255,500**	**$1,395,000**	**$1,410,500**	**$1,577,125**	**$0**	**$6,858,750**
	PRELIMINARY (PROJECT+ CRF+BOND) IMPACT ON SCHOOL TAX RATE				**$2.02**	**$2.07**	**$2.29**	**$2.31**	**$2.57**	**$0.00**	
Application #	**REIMBURSEMENTS / OFFSETTING REVENUES**	**Anticipated Reimbursable Cost**	**Hillsborough's Share (77.5%) of Anticipated Cost**	**Notes**	**FY 2024-2025 School Yr**	**FY 2025-2026 School Yr.**	**FY 2026-2027 School Yr.**	**FY 2027-2028 School Yr.**	**FY 2028-2029 School Yr.**	**FY 2029-2030 School Yr.**	**TOTAL FY 2024-25-2028-29**
	Reimbursments to above projects are unknown		$0								*$0*
			$0								*$0*
			$0								*$0*
			$0								*$0*
			$0								*$0*
			$0								*$0*
											$0
	Subtotal Offsetting Revenues		***$0***		$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0
	TOTAL AMOUNT TO BE FUNDED BY SCHOOL TAX				$1,220,625	$1,255,500	$1,395,000	$1,410,500	$1,577,125	$0	**$6,858,750**
	NET IMPACT ON LOCAL SCHOOL TAX RATE ($ per $1,000)				**$2.02**	**$2.07**	**$2.29**	**$2.31**	**$2.57**	**$0.00**	
	LOCAL ASSESSED PROPERTY VALUATION baseline of $598,085,282 (2022); average 0.42% annual growth from 2016-2022				603,119,749	605,652,852	608,196,594	610,751,019	613,316,173	615,892,101	
					FY 2024-2025 School Yr	**FY 2025-2026 School**	**FY 2026-2027 School Yr.**	**FY 2027-2028 School Yr.**	**FY 2028-2029 School**	**FY 2029-2030 School Yr.**	**TOTAL FY 2024-25- 2028-29**