



Stow Elementary School Building Committee (ESBC)

Financial & Project Update

**Ellen S. Sturgis (897-6831)
Co-Chairman, ESBC**

May 2, 2011

Members of ESBC

- Gary Bernklow
- Lynn Colletti
- Amy Finkel Hastings
- Craig Martin
- Charlie Kern
- Stephen Quinn
- Ellen Sturgis
- Michael Wood
- Greg Irvine, ex-officio

Associate Members

- *David Korn*
- *Lisa D'Alessio*

The Design





June 17, 2010







**October
11, 2010**

January 10



February 7



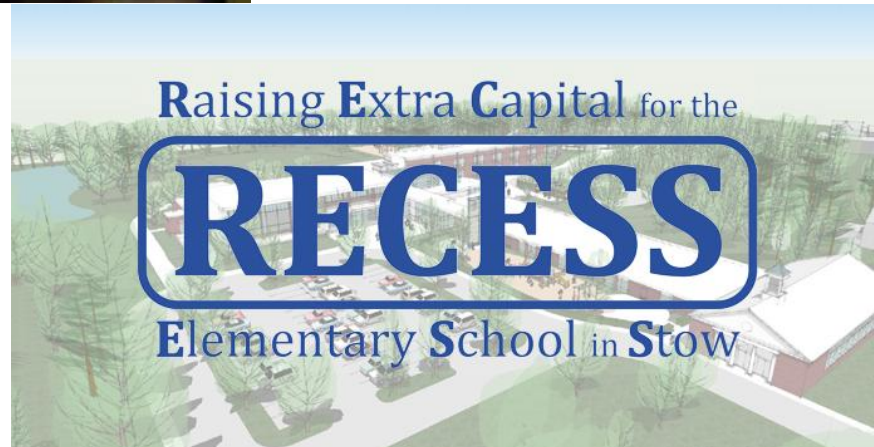
March 17





April 22

FUNDRAISING



**ONLY COMMUNITY TO RECEIVE ADDITIONAL
HALF PERCENT MATCHING GRANT**

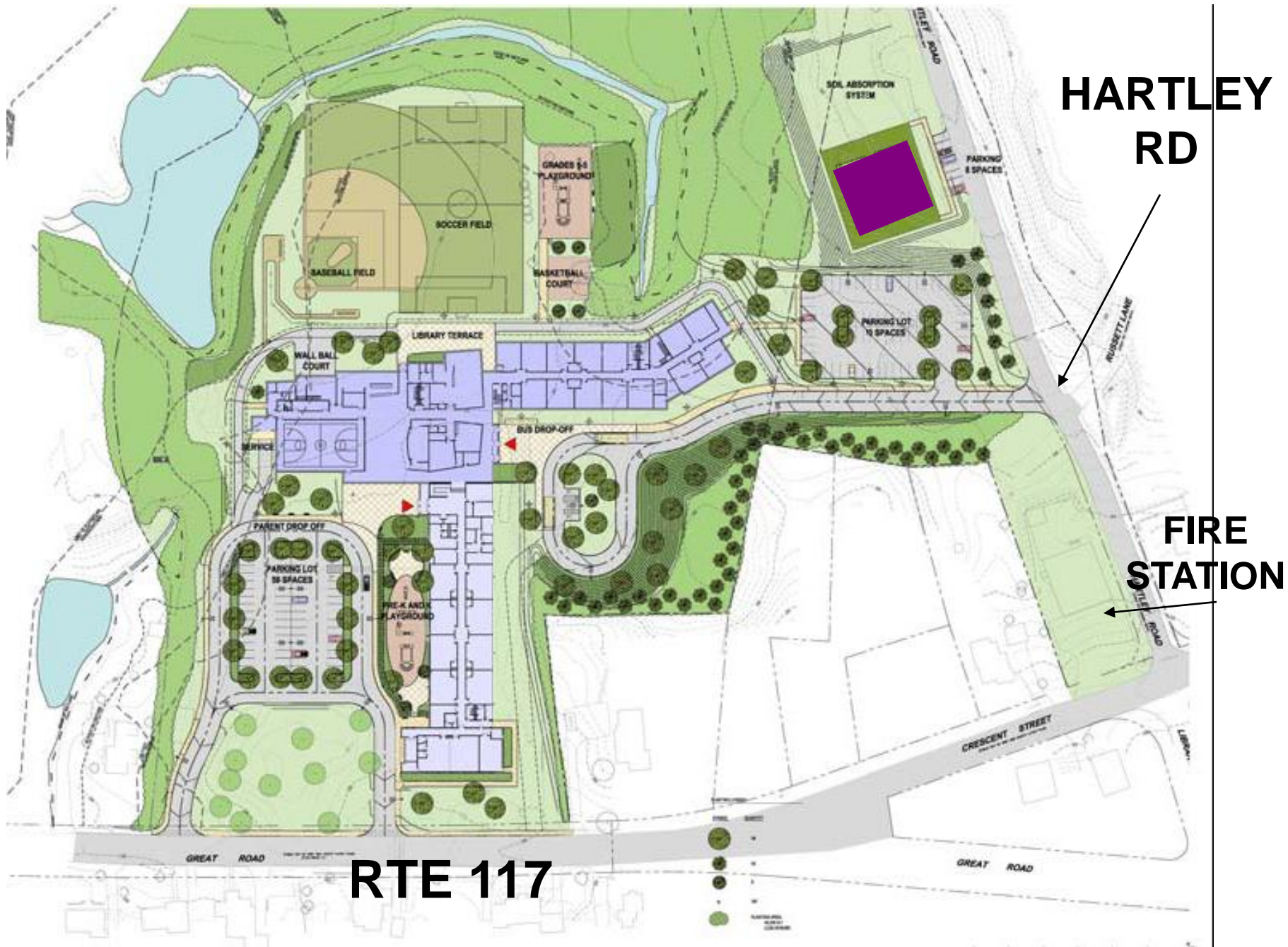
What's the Cost

	<u>2009 Estimate</u>	<u>Revised</u>
Project Cost	37,829,870	32,588,914
Ineligible/ Excluded	(2,189,519)	(2,987,645)
MSBA Share	18,132,259	15,052,245
Stow Share	19,706,751	17,536,669

Tax Impact

	Current Estimate
FY2011	\$46
FY2012 (7/11-6/12)	\$244
FY2013	\$364
FY2014	\$435

**Based on 2011 VALUATION of \$428,700
ESTIMATES based on projected interest rates**



What's the Cost

- 50.85% reimbursement rate
 - Includes 4% “bonus” for renovation/reuse
 - Includes 1% for maintenance track record
 - Includes 2% for energy efficient design
 - Stormwater management (\$400K grant from Intel/OAR)
 - Building orientation
 - Operable windows for natural ventilation
 - High performance envelope

What's the Cost (updated 10/15)

Total Project Cost	\$37,829,870
Less Ineligible costs	(417,700)
Less MSBA Excluded	(1,771,819)
Basis of MSBA grant =	\$35,640,351
Reimbursement Rate	50.85%
MSBA grant amount	\$18,132,259
Stow portion	\$20,288,240**