

Article 13. CCRHS Capital Projects

ARTICLE 13. To determine whether the Town will vote to approve \$1,000,000, or any other sum, of debt authorized by the Concord-Carlisle Regional School Committee for paving campus entrance roads, improving external lighting, or take any other action relative thereto.

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This article provides Concord's share of the cost for paving campus entrance roads, improving external lighting on Concord-Carlisle Regional School District land. These costs will be assessed annually over a period of years consistent with the term of bonds to be issued by the district with debt service expected to commence in Fiscal Year 2019.

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- The CCHS Campus Advisory Committee will be recommending campus improvements to the Regional School Committee.
- While specific projects are not currently identified it is clear that future projects will require design funds and engineering feasibility evaluations in the near term.
- A portion of this borrowing authorization is also needed to address current and immediate concerns about lack of parking, lighting and accessibility on the Regional campus.

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- Approval of this request may not require that the full amount be borrowed. This request provides working capital to do thorough planning.
- The borrowing would likely have a 10 year term assessed to both Concord and Carlisle with debt occurring in FY2020.
- Based on FY19 ratios Concord's payments would be approximately \$75.4K for principal, and actual future assessment ratios and interest rates determining the total actual costs to each community. *(based on full \$1M)*

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