



HS Locker Room & Roof Renovation Bond Public Hearing January 11, 2024



Benefits of the renovation

- Removal of asbestos tile
- Unobstructed view from PE offices
- Weight room gains 200 square feet of space
- Large storage area for items too big and being stored in the gym
- Exterior access to 2 bathrooms for spectators use
- Larger space for the athletic trainer



- Team room is now a multi-purpose room for new PE class offerings
- Easier access to mechanicals for air filter changes
- Access to showers and changing areas that are balanced with safety and privacy
- Cleaner space with less area for grime and buildup
- Student pride – we have a beautiful school, gym and campus



Gated storage, gang showers, asbestos backed tile throughout, obstructed views/safety



The Project

- Roof Replacement at the HS was last done 2008
- 15 Year Warranty expired 2023-2024
- Several major leaks have happened and repairs were covered under warranty
- Estimated cost to replace the HS Roof \$1,360,800

- Locker room is original to the 1974 original build of the HS
- Building is a community emergency shelter
- Projected costs for the project are estimated at \$2,030,220

BOND DETAILS

- Project total cost \$3,391,020
- Bond proposal \$3,000,000
- \$391,020 to come from Capital Improvement Account Building Maintenance and Repairs

- Warrant article is requesting approval for a \$3,000,000 bond, with \$75,000 being raised and appropriated for the 24-25 payment

- 15 Year Term
- 2023 Bond sale rate was 3.35%
- Proposed repayment rate is estimated at 5% for budgeting purposes

Article 02 High School Locker Room and Roof Renovation

Shall the Gilford School District raise and appropriate the sum of Three Million Dollars (\$3,000,000) for the design and construction of repairs and improvements to the high school gym locker rooms, weight room, storage room and additional bathrooms and to replace the high school building roof; and to authorize the issuance of Three Million Dollars (\$3,000,000) of bonds or notes under and in compliance with the Municipal Finance Act, RSA 33:1 et. seq. as amended; to authorize the school board to apply for, obtain and accept federal, state, or other aid, if any, which maybe available for said project and to comply with all laws applicable to said project; to authorize the school board to issue, negotiate, sell and deliver said bonds and notes and determine the rate of interest thereon and the maturity and other terms thereof; to raise and appropriate the additional sum of Seventy-Five Thousand Dollars (\$75,000) for the first year's interest payment thereon; and to authorize the school board to take any other action necessary or to pass any other vote relevant thereto?

3/5 Ballot Vote Required

School Board Recommended 5 - 0

Budget Committee Recommended 9-0



Thank you

Questions

NHMBB New Hampshire Municipal Bond Bank

Gilford School District

July 2024 Bond Sale

15 Year Estimated Schedule - Level Principal

2022 Assessed Valuation: \$2,601,781,920

Date Prepared: 11/06/23

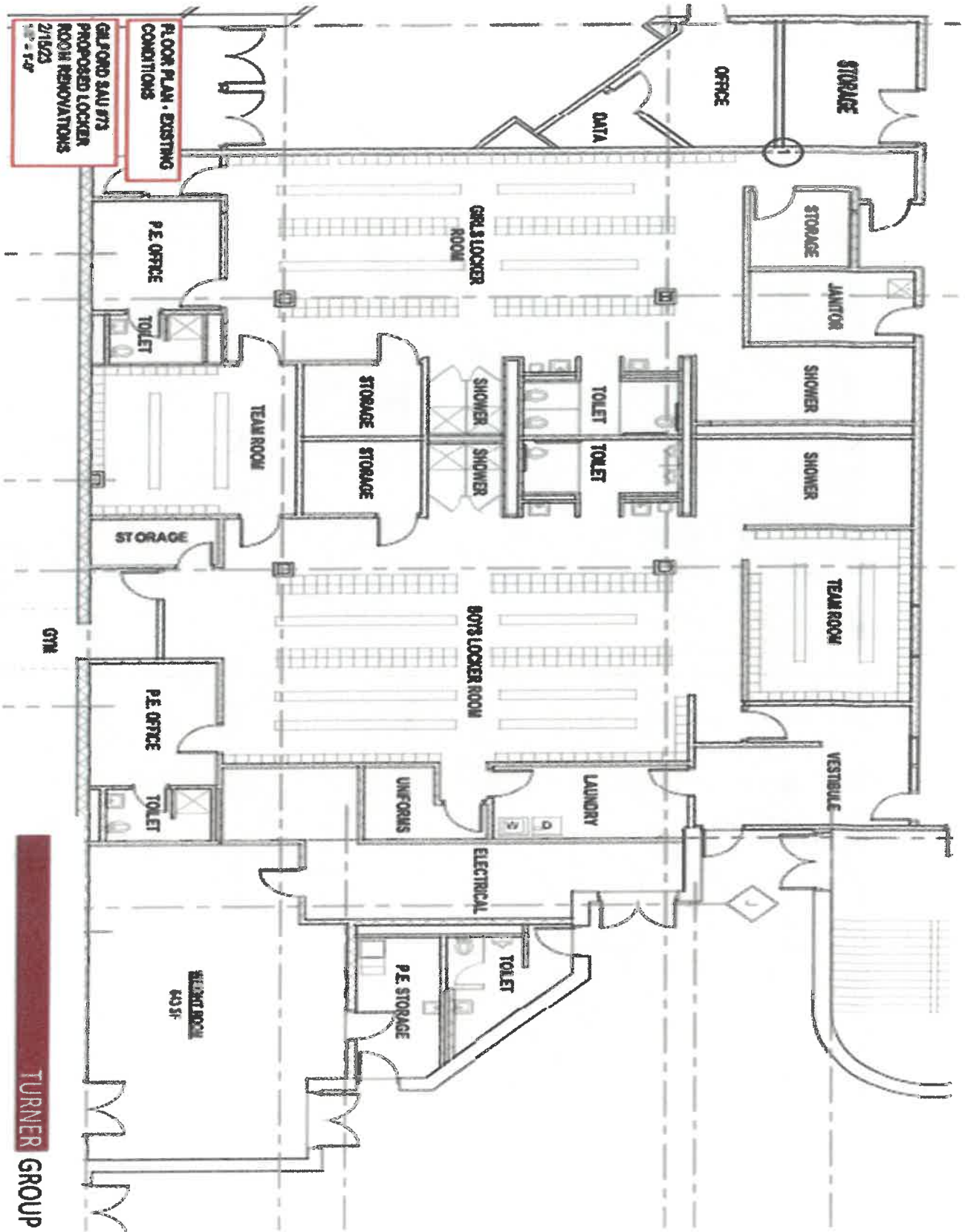
Interest Start Date: 08/11/24

First Interest Payment: 02/15/25

Net Interest Costs: 5.00% Our 15 year interest rate in our July 2023 bond sale was 3.35%.
We use 5.00% to be conservative for budgeting purposes.

Debt Year	Period Ending	Principal Outstanding	Principal	Rate	Interest	Total Payment	Fiscal Year Total Payment	Assessed Valuation	FY-Est. Tax Rate Inc.
	2/15/2025				\$ 75,000.00	\$ 75,000.00	\$ 75,000.00	\$ 2,601,781,920	\$ 0.03
1	8/15/2025	\$ 3,000,000.00	\$ 200,000.00	5.00%	75,000.00	275,000.00			
	2/15/2026				70,000.00	70,000.00	345,000.00	2,601,781,920	0.13
2	8/15/2026	2,800,000.00	200,000.00	5.00%	70,000.00	270,000.00			
	2/15/2027				65,000.00	65,000.00	335,000.00	2,601,781,920	0.13
3	8/15/2027	2,600,000.00	200,000.00	5.00%	65,000.00	265,000.00			
	2/15/2028				60,000.00	60,000.00	325,000.00	2,601,781,920	0.12
4	8/15/2028	2,400,000.00	200,000.00	5.00%	60,000.00	260,000.00			
	2/15/2029				55,000.00	55,000.00	315,000.00	2,601,781,920	0.12
5	8/15/2029	2,200,000.00	200,000.00	5.00%	55,000.00	255,000.00			
	2/15/2030				50,000.00	50,000.00	305,000.00	2,601,781,920	0.12
6	8/15/2030	2,000,000.00	200,000.00	5.00%	50,000.00	250,000.00			
	2/15/2031				45,000.00	45,000.00	295,000.00	2,601,781,920	0.11
7	8/15/2031	1,800,000.00	200,000.00	5.00%	45,000.00	245,000.00			
	2/15/2032				40,000.00	40,000.00	285,000.00	2,601,781,920	0.11
8	8/15/2032	1,600,000.00	200,000.00	5.00%	40,000.00	240,000.00			
	2/15/2033				35,000.00	35,000.00	275,000.00	2,601,781,920	0.11
9	8/15/2033	1,400,000.00	200,000.00	5.00%	35,000.00	235,000.00			
	2/15/2034				30,000.00	30,000.00	265,000.00	2,601,781,920	0.10
10	8/15/2034	1,200,000.00	200,000.00	5.00%	30,000.00	230,000.00			
	2/15/2035				25,000.00	25,000.00	255,000.00	2,601,781,920	0.10
11	8/15/2035	1,000,000.00	200,000.00	5.00%	25,000.00	225,000.00			
	2/15/2036				20,000.00	20,000.00	245,000.00	2,601,781,920	0.09
12	8/15/2036	800,000.00	200,000.00	5.00%	20,000.00	220,000.00			
	2/15/2037				15,000.00	15,000.00	235,000.00	2,601,781,920	0.09
13	8/15/2037	600,000.00	200,000.00	5.00%	15,000.00	215,000.00			
	2/15/2038				10,000.00	10,000.00	225,000.00	2,601,781,920	0.09
14	8/15/2038	400,000.00	200,000.00	5.00%	10,000.00	210,000.00			
	2/15/2039				5,000.00	5,000.00	215,000.00	2,601,781,920	0.08
15	8/15/2039	200,000.00	200,000.00	5.00%	5,000.00	205,000.00	205,000.00	2,601,781,920	0.08
TOTALS			\$ 3,000,000.00		\$ 1,200,000.00	\$ 4,200,000.00	\$ 4,200,000.00		

Please show all warrant articles related to this project to bond counsel prior to submitting them to DRA. If you need a list of approved bond counsel, please let us know and we will provide one.



Current Floor Plan

