

**EAST PROVIDENCE SCHOOL DEPARTMENT
EAST PROVIDENCE, RHODE ISLAND**



BOND ISSUES

\$12M ESCO BONDS

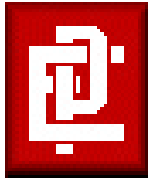
&

**\$15M ASSET PROTECTION/CODE
VIOLATION REPAIR BONDS**

For

East Providence School Committee

September 23, 2010



EAST PROVIDENCE SCHOOL DEPARTMENT EAST PROVIDENCE, RHODE ISLAND



BOND FINANCING DETAILS

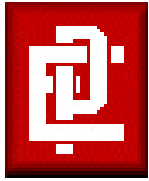
Energy Services Company (ESCO) Bond Issue

- Total approved for bond sale \$11.732M
- Low interest amount at 1.35% \$ 7.772M
- Amount at market interest rate of 4.35% \$ 3.960M
- Anticipated annual principal/interest payment over 15 years \$ 1.042M
- School Dept share of annual payment \$.490M
- ***100% OF SCHOOL DEPT SHARE FROM ENERGY SAVINGS
OR JOHNSON CONTROLS PAYS THE DIFFERENCE***

- ESCO Bonds RIDE Reimbursement rate approx. 53%
- School Department pays **(At no cost to taxpayers!)** \$ 5.414M
- RIDE pays \$ 6.318M

- Estimated completion date: October 2011

NOTE: \$7.7M in low interest Qualified School Construction Bond funding shifted to ESCO from Asset Protection/Code Repair bond funding due to time frame required to sell bonds. Will result in lower interest costs for School Department.



EAST PROVIDENCE SCHOOL DEPARTMENT EAST PROVIDENCE, RHODE ISLAND



BOND FINANCING DETAILS

Asset Protection/Code & ADA Violation Repair Bond Issue

- Total approved for bond sale \$14.664M
- Amount at anticipated interest rate of 4.35% \$14.664M
- Approximate annual principal/interest payment over 30 years \$.884M
- School Department share of annual payment \$.433M

- Asset Protection /Code & ADA RIDE Reimbursement rate approx. 51%

- School Department pays \$ 7.185M
(Built into City-approved budget each year)

- RIDE pays \$ 7.479M

NOTE: \$7.7M in low interest Qualified School Construction Bond funding shifted to ESCO from Asset Protection/Code Repair bond funding due to time frame required to sell bonds. Lower interest costs for ESCO bonds will be budgeted against additional interest costs for Asset Protection/Code Repair bonds.



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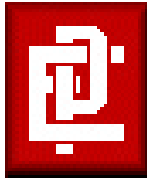


FINANCIAL IMPACT ON TAXPAYERS

Cost Per Year for \$15M Bond Re-Payment = \$433,000

- Cost per homeowner is based on average value of \$240,000
- Cost per homeowner is based on mil rate increase of .08 (8¢ per \$1,000 of assessed value)
- Cost per homeowner is based on current assessment (if future assessments result in lower values, mil rate will likely increase accordingly)
- Homestead exemption reduces each homeowner's tax by 15%
- COST PER HOMEOWNER WILL BE **ONLY \$16 PER YEAR** TO HELP US FIX OUR DETERIORATING SCHOOLS!!!
- This equates to just over **4¢ per day** per homeowner to ensure we have a far better learning environment for EP children.

\$\$\$---The Taxpayer "Deal of a Lifetime!" ---\$\$\$



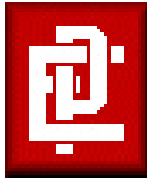
EAST PROVIDENCE SCHOOL DEPARTMENT EAST PROVIDENCE, RHODE ISLAND

\$12M ESCO Bonds Summary



Planned Upgrade/School Name	MMS	RMS	Myron Francis	Hennessey	Waddington	CTC	EPHS
Lighting	X	X	X	X	X	X	X
Weatherization	X	X	X	X	X	X	X
Energy Management	X	X	X	X	X	X	X
Steam Distribution System	N/A	N/A	N/A	X	N/A	N/A	X
Heating System Upgrade	X/BR	X/BR	X/BR	X	X	X	X
Renewable Energy	X	X	N/A	N/A	N/A	N/A	X
Water Conservation	X	X	X	X	X	X	X
Computer Management	X	X	X	X	X	X	X
Pool Upgrades	N/A	N/A	N/A	N/A	N/A	N/A	X
Roofs	N/A	N/A	N/A	X	N/A	N/A	N/A
Energy Efficient Transformers	X	N/A	N/A	N/A	N/A	X	N/A
New Windows	N/A	N/A	N/A	X	N/A	N/A	N/A
Elevator Upgrades	N/A	N/A	N/A	N/A	N/A	N/A	X

BR – Boiler Replacement



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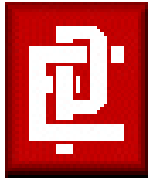
\$12M ESCO Bonds Summary



Planned Upgrade/School Name	Oldham	Orlo	Kent Heights	Meadowcrest	Silver Spring	Whiteknact
Lighting	X	X	X	X	X	X
Weatherization	X	X	X	X	X	X
Energy Management	X	X	X	X	X	X
Steam Distribution System	N/A	N/A	N/A	N/A	N/A	N/A
Heating System Upgrade	X	X	X	X/BR	X/BR	X/BR
Renewable Energy	N/A	N/A	N/A	N/A	N/A	N/A
Water Conservation	X	X	X	X	X	X
Computer Management	X	X	X	X	X	X
Pool Upgrades	N/A	N/A	N/A	N/A	N/A	N/A
Roofs (Repairs/replacement)	N/A	N/A	N/A	\$15M	N/A	\$15M
Energy Efficient Transformers	N/A	N/A	N/A	N/A	N/A	N/A
New Windows	N/A	N/A	N/A	N/A	N/A	X
Elevator Upgrades	N/A	N/A	N/A	N/A	N/A	N/A

BR – Boiler Replacement

\$15M – Planned in \$15M Bond Referendum

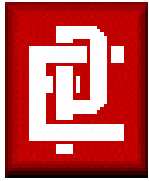


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\$12M ESCO Bond Highlights

- ESCO Bonds
 - ✓ \$11.732M approved by Board of Regents for energy related upgrades
 - ✓ Received RIHEBC approval for \$3.9M in 4.35% interest bonds – RFP issued; bought by Bank of America, closing anticipated on October 5th.
 - ✓ Johnson Controls will begin work immediately after closing
 - ✓ RIHEBC to approve \$7.7M in low interest bonds on Oct. 14th.
 - ✓ Sale of bonds and closing to occur in early November.
 - ✓ Johnson Controls will continue work on projects funded by these bonds
 - ✓ Bonds *address priority one energy related issues only*
 - ✓ There remain many, many other maintenance issues to address through the Asset Protection/Code Repair bonds
- Financed through guaranteed project savings and RIDE reimbursements
 - ✓ **Local tax \$\$ do not pay for these bonds**

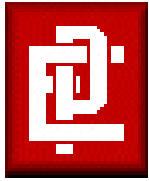


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\$12M ESCO Bond Highlights by Category

- Lighting Fixtures Retrofit and Controls – All facilities - \$1.2M
 - ✓ Replace old lamp fixtures with higher efficiency, longer life fixtures. Addition of occupancy sensors to control lighting when areas are not in use.
- Weatherization – All facilities - \$1.4M
 - ✓ Caulking/weather-stripping and seal roof-wall joints
- Energy Management System – All facilities - \$1.7M
 - ✓ Scheduling of energy systems to set back temperature during unoccupied hours
 - ✓ Optimization of fresh air intake based on carbon-dioxide sensors to minimize energy use
- Steam Distribution System – EPHS/Hennessey - \$500K
 - ✓ Replacement of all steam traps to decrease losses in heating system

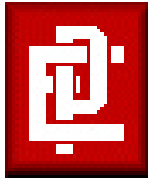


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\$12M ESCO Bond Highlights by Category

- Heating System Upgrades - \$3.3M
 - ✓ Insulation of steam and hot-water piping to decrease heat loss – All facilities
 - ✓ Replacement of old hot-water and steam boilers – MMS/RMS/Myron/Meadowcrest/Silver Springs/Whiteknact
- Renewable Energy – MMS/RMS/EPHS - \$183K
 - ✓ Installation of solar panels on roof
 - ✓ Informational kiosk for student participation
- Water conservation – All facilities - \$529K
 - ✓ New low flow toilets and showerheads, faucet aerators and controls
- Computer Management – All facilities - \$22K
 - ✓ Computer management software to automatically power down computer during unoccupied/low usage hours if left on

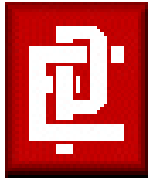


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\$12M ESCO Bond Highlights by Category

- Pool upgrades – EPHS - \$608K
 - ✓ New pool cover with automatic reel system to decrease heat loss and water evaporation
 - ✓ New dehumidification system
- Roof replacement – Hennessey only – \$786K
- Energy efficient transformers to replace inefficient dry transformers and walk-in freezer controls – MMS/CTC/RMS/EPHS – \$99K
- New double pane windows – Hennessey/Whiteknact – \$998K
- Elevator upgrade to replace lift motor and controls – EPHS - \$307K



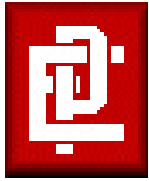
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\$12M ESCO Bond Highlights by School

- ***MARTIN MIDDLE SCHOOL - \$1.7M***
 - ✓ Lighting fixtures retrofit and controls
 - ✓ Weatherization
 - ✓ Energy Management System
 - ✓ Heating System Upgrades – Boiler Replacement
 - ✓ Renewable Energy
 - ✓ Water Conservation
 - ✓ Computer Management
 - ✓ Energy Efficient Transformers

- ***RIVERSIDE MIDDLE SCHOOL - \$1.7M***
 - ✓ Lighting fixtures retrofit and controls
 - ✓ Weatherization
 - ✓ Energy Management System
 - ✓ Heating System Upgrades – Boiler Replacement
 - ✓ Renewable Energy
 - ✓ Water Conservation
 - ✓ Computer Management



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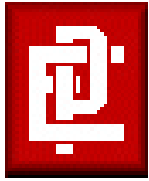
\$12M ESCO Bond Highlights by School

- ***MYRON FRANCIS ELEMENTARY SCHOOL - \$399K***

- ✓ Lighting fixtures retrofit and controls
- ✓ Weatherization
- ✓ Energy Management System
- ✓ Heating System Upgrades – Boiler Replacement
- ✓ Water Conservation
- ✓ Computer Management

- ***HENNESSEY ELEMENTARY SCHOOL - \$1.5M***

- ✓ Lighting fixtures retrofit and controls
- ✓ Weatherization
- ✓ Energy Management System
- ✓ Steam Distribution System
- ✓ Heating System Upgrades
- ✓ Water Conservation
- ✓ Computer Management
- ✓ Roof replacement
- ✓ New double pane windows



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\$12M ESCO Bond Highlights by School

- ***WADDINGTON ELEMENTARY SCHOOL - \$334K***

- ✓ Lighting fixtures retrofit and controls
- ✓ Weatherization
- ✓ Energy Management System
- ✓ Heating System Upgrades
- ✓ Water Conservation
- ✓ Computer Management

- ***CAREER TECHNICAL CENTER - \$206K***

- ✓ Lighting fixtures retrofit and controls
- ✓ Weatherization
- ✓ Energy Management System
- ✓ Heating System Upgrades
- ✓ Water Conservation
- ✓ Computer Management
- ✓ Energy Efficient Transformers



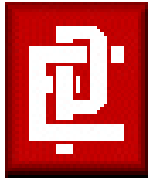
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\$12M ESCO Bond Highlights by School

- ***EP HIGH SCHOOL - \$2.4M***
 - ✓ Lighting fixtures retrofit and controls
 - ✓ Weatherization
 - ✓ Energy Management System
 - ✓ Steam Distribution System
 - ✓ Heating System Upgrades
 - ✓ Renewable Energy
 - ✓ Water Conservation
 - ✓ Computer Management
 - ✓ Pool Upgrades
 - ✓ Elevator Upgrades

- ***OLDHAM ELEMENTARY SCHOOL - \$322K***
 - ✓ Lighting fixtures retrofit and controls
 - ✓ Weatherization
 - ✓ Energy Management System
 - ✓ Heating System Upgrades
 - ✓ Water Conservation
 - ✓ Computer Management



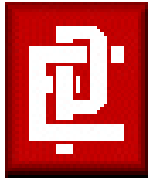
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\$12M ESCO Bond Highlights by School

- ***ORLO ELEMENTARY SCHOOL - \$159K***
 - ✓ Lighting fixtures retrofit and controls
 - ✓ Weatherization
 - ✓ Energy Management System
 - ✓ Heating System Upgrades
 - ✓ Water Conservation
 - ✓ Computer Management

- ***KENT HEIGHTS ELEMENTARY SCHOOL - \$114K***
 - ✓ Lighting fixtures retrofit and controls
 - ✓ Weatherization
 - ✓ Energy Management System
 - ✓ Heating System Upgrades
 - ✓ Water Conservation
 - ✓ Computer Management



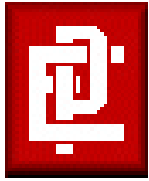
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\$12M ESCO Bond Highlights by School

- ***MEADOWCREST EARLY LEARNING CENTER - \$486K***
 - ✓ Lighting fixtures retrofit and controls
 - ✓ Weatherization
 - ✓ Energy Management System
 - ✓ Heating System Upgrades – Boiler Replacement
 - ✓ Water Conservation
 - ✓ Computer Management

- ***SILVER SPRING ELEMENTARY SCHOOL - \$578K***
 - ✓ Lighting fixtures retrofit and controls
 - ✓ Weatherization
 - ✓ Energy Management System
 - ✓ Heating System Upgrades – Boiler Replacement
 - ✓ Water Conservation
 - ✓ Computer Management



EAST PROVIDENCE SCHOOL DEPARTMENT EAST PROVIDENCE, RHODE ISLAND



\$12M ESCO Bond Highlights by School

- ***WHITEKNACT ELEMENTARY SCHOOL - \$956K***
 - ✓ Lighting fixtures retrofit and controls
 - ✓ Weatherization
 - ✓ Energy Management System
 - ✓ Heating System Upgrades – Boiler Replacement
 - ✓ Water Conservation
 - ✓ Computer Management
 - ✓ New double pane windows

- ***PLATT ADMINISTRATION/WATTERS ELEMENTARY - \$820K***
 - ✓ Lighting fixtures retrofit and controls
 - ✓ Weatherization
 - ✓ Steam Distribution System
 - ✓ Heating System Upgrades

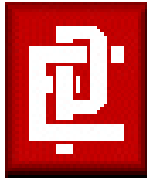


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\$15M BOND REFERENDUM – AP/CODE REPAIR

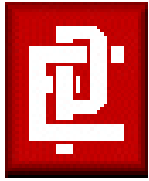
Planned Upgrade/School Name	MMS	RMS	Myron Francis	Hennessey	Waddington	EPHS
Code Compliance:						
Fire Alarm Upgrades	X	X	X	N/A	X	N/A
Emergency Lighting	X	X	X	X	X	X
Washable kitchen ceiling	N/A	N/A	N/A	N/A	N/A	N/A
Sprinkler System	X	X	N/A	N/A	N/A	X
Firestopping	X	N/A	N/A	N/A	N/A	N/A
Signage	X	N/A	N/A	N/A	N/A	N/A
ADA/Asbestos:						
Asbestos Abatement	N/A	N/A	N/A	X	X	X
Doors	N/A	N/A	X	X	N/A	X
Toilets/Plumbing	N/A	N/A	X	X	N/A	N/A
Wheelchair Lift	N/A	N/A	N/A	N/A	N/A	N/A
Elevator	N/A	N/A	N/A	N/A	N/A	N/A
Parking	X	X	N/A	N/A	N/A	X
Asset Protection:						
Roofs (Repairs/replacement)	X	N/A	N/A	N/A	N/A	X
Masonry	X	N/A	X	N/A	X	X
Windows/Doors	X	N/A	N/A	X	N/A	N/A
Water Line	N/A	N/A	N/A	N/A	N/A	X



EAST PROVIDENCE SCHOOL DEPARTMENT EAST PROVIDENCE, RHODE ISLAND \$15M BOND REFERENDUM



Planned Upgrade/School Name	Oldham	Orlo	Kent Heights	Meadowcrest	Silver Spring	Whiteknact
Code Compliance:						
Fire Alarm Upgrades	X	X	X	X	X	N/A
Emergency Lighting	X	X	X	X	X	X
Washable kitchen ceiling	N/A	X	N/A	N/A	X	N/A
Sprinkler System	N/A	N/A	N/A	N/A	N/A	N/A
Firestopping	N/A	N/A	N/A	N/A	N/A	N/A
Signage	N/A	N/A	N/A	N/A	N/A	N/A
ADA/Asbestos:						
Asbestos Abatement	X	X	N/A	X	X	X
Doors	N/A	X	N/A	X	X	X
Toilets/Plumbing	N/A	X	N/A	X	X	X
Wheelchair Lift	N/A	X	N/A	N/A	N/A	N/A
Elevator	N/A	N/A	N/A	N/A	N/A	N/A
Parking	N/A	N/A	X	X	N/A	X
Asset Protection:						
Roofs	X	N/A	X	X	N/A	X
Masonry	X	X	X	X	N/A	X
Windows/Doors	X	X	N/A	N/A	X	X
Water Line	N/A	N/A	N/A	N/A	N/A	N/A



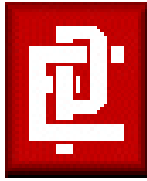
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\$15M Bond Referendum Highlights by Category

- Code Compliance - \$3.9M
 - Compliance with ADA, fire safety, other applicable codes (122 violations in 2010)
 - ✓ Repair and replacement of fire alarms
 - ✓ Addition of emergency lighting
 - ✓ Addition of washable kitchen ceiling
 - ✓ Assembly sprinkler system
 - ✓ Firestopping
 - ✓ Signage

Code issues to be addressed at all facilities. Majority of \$3.9M to be used at MMS, EPHS and RMS.



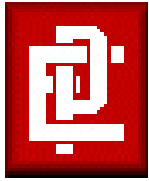
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\$15M Bond Referendum Highlights by Category

- ADA/Asbestos - \$1.9M
 - Removal of asbestos and replacement with non-asbestos material
 - ✓ Abatement
 - ✓ ADA Doors
 - ✓ ADA Toilet Accessories
 - ✓ ADA Plumbing
 - ✓ Wheelchair lift
 - ✓ ADA Elevator
 - ✓ Site, drop-off, parking

ADA/Asbestos issues to be addressed to some degree at all facilities. Majority of \$1.9M to be used at EPHS, Hennessey, Whiteknact and Meadowcrest.



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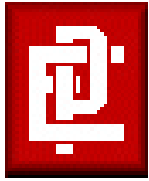


\$15M Bond Referendum Highlights by Category

- Asset Protection - \$9.2M
 - Preserve and maintain structures
 - ✓ Roof repair/replacement
 - ✓ Masonry repair
 - ✓ Exterior windows and doors
 - ✓ Water line replacement

Asset protection issues to be addressed at most facilities (not CTC or RMS). Majority of \$9.2M to be used at EPHS, MMS, Hennessey, and Oldham.

- **Note:** *With the \$12M in ESCO funding and if the \$15M bond referendum is approved, these monies will fund repairs to only <30% of those deficiencies identified by SMMA and Johnson Controls at our schools that detract substantially from an environment conducive to successful teaching and learning.*



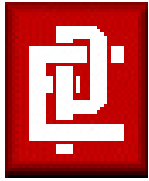
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\$15M Bond Referendum Highlights by School

- ***MARTIN MIDDLE SCHOOL - \$2.2M***

- Code Compliance - \$1.1M
 - ✓ Repair/replace fire alarm
 - ✓ Emergency Lighting
 - ✓ Sprinkler System
 - ✓ Firestopping
 - ✓ Signage
- ADA/Asbestos - \$15K
 - ✓ Site, drop-off, parking
- Asset Protection - \$1.1M
 - ✓ Roof replacement/repair
 - ✓ Masonry repair
 - ✓ Exterior windows/doors



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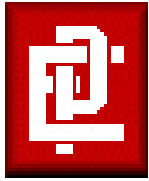
\$15M Bond Referendum Highlights by School

- ***RIVERSIDE MIDDLE SCHOOL - \$736K***
 - Code Compliance - \$721K
 - ✓ Repair/replace fire alarm
 - ✓ Emergency Lighting
 - ✓ Sprinkler System
 - ADA/Asbestos - \$15K
 - ✓ Site, drop-off, parking

- ✓ ***MYRON FRANCIS ELEMENTARY SCHOOL - \$486K***
 - Code Compliance - \$189K
 - ✓ Repair/replace fire alarm
 - ✓ Emergency Lighting

 - ADA/Asbestos - \$80K
 - ✓ ADA Doors
 - ✓ ADA toilet accessories and plumbing

 - Asset Protection - \$217K
 - ✓ Masonry Repair



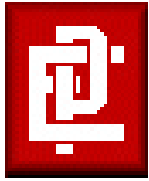
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\$15M Bond Referendum Highlights by School

- ***HENNESSEY ELEMENTARY SCHOOL - \$2.0M***

- Code Compliance - \$26K
 - ✓ Emergency Lighting
- ADA/Asbestos - \$313K
 - ✓ Asbestos Abatement
 - ✓ ADA Doors
 - ✓ ADA toilet accessories and plumbing
 - ✓ Site, drop-off, parking
- Asset Protection - \$1.6M
 - ✓ Exterior windows/doors
 - ✓ Masonry and misc repairs

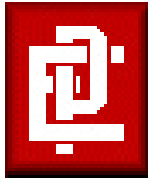


EAST PROVIDENCE SCHOOL DEPARTMENT EAST PROVIDENCE, RHODE ISLAND



\$15M Bond Referendum Highlights by School

- ***WADDINGTON ELEMENTARY SCHOOL - \$264K***
 - Code Compliance - \$225K
 - ✓ Repair/replace fire alarm
 - ✓ Emergency Lighting
 - ADA/Asbestos - \$6K
 - ✓ Asbestos Abatement
 - Asset Protection - \$33K
 - ✓ Masonry Repair

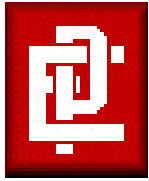


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\$15M Bond Referendum Highlights by School

- ***EP HIGH SCHOOL - \$3.4M***
 - Code Compliance - \$876K
 - ✓ Emergency Lighting
 - ✓ Sprinkler System
 - ADA/Asbestos - \$430K
 - ✓ Asbestos Abatement
 - ✓ ADA Doors
 - ✓ Site, drop-off, parking
 - Asset Protection - \$1.9M
 - ✓ Roof replacement/repair
 - ✓ Masonry repair
 - ✓ Water line replacement



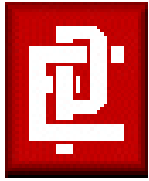
EAST PROVIDENCE SCHOOL DEPARTMENT EAST PROVIDENCE, RHODE ISLAND



\$15M Bond Referendum Highlights by School

- ***OLDHAM ELEMENTARY SCHOOL - \$2.1M***

- Code Compliance - \$126K
 - ✓ Repair/replace fire alarm
 - ✓ Emergency Lighting
- ADA/Asbestos - \$29K
 - ✓ Asbestos Abatement
- Asset Protection - \$1.9M
 - ✓ Roof replacement/repair
 - ✓ Masonry repair
 - ✓ Exterior windows/doors



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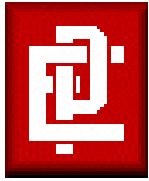
\$15M Bond Referendum Highlights by School

• *ORLO ELEMENTARY SCHOOL - \$840K*

- Code Compliance - \$143K
 - ✓ Repair/replace fire alarm
 - ✓ Emergency Lighting
 - ✓ Washable kitchen ceiling

- ADA/Asbestos - \$152K
 - ✓ Asbestos Abatement
 - ✓ ADA Doors
 - ✓ ADA toilet accessories/plumbing
 - ✓ Wheelchair lift

- Asset Protection - \$545K
 - ✓ Masonry repair
 - ✓ Exterior windows/doors



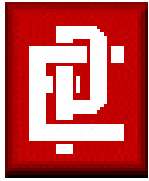
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\$15M Bond Referendum Highlights by School

- ***KENT HEIGHTS ELEMENTARY SCHOOL - \$287K***

- Code Compliance - \$121K
 - ✓ Repair/replace fire alarm
 - ✓ Emergency Lighting
- ADA/Asbestos - \$37K
 - ✓ Site, drop-off, parking
- Asset Protection - \$128K
 - ✓ Roof replacement/repair
 - ✓ Masonry repair



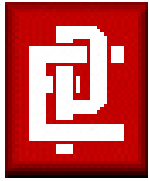
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\$15M Bond Referendum Highlights by School

- ***MEADOWCREST EARLY LEARNING CENTER - \$396K***

- Code Compliance - \$77K
 - ✓ Repair/replace fire alarm
 - ✓ Emergency Lighting
- ADA/Asbestos - \$217K
 - ✓ Asbestos Abatement
 - ✓ ADA Doors
 - ✓ ADA toilet accessories/plumbing
 - ✓ Site, drop-off, parking
- Asset Protection - \$101K
 - ✓ Roof replacement/repair
 - ✓ Masonry repair



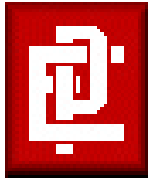
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\$15M Bond Referendum Highlights by School

- ***SILVER SPRING ELEMENTARY SCHOOL - \$1.1M***

- Code Compliance - \$147K
 - ✓ Repair/replace fire alarm
 - ✓ Emergency Lighting
 - ✓ Washable kitchen ceiling
- ADA/Asbestos - \$203K
 - ✓ Asbestos Abatement
 - ✓ ADA Doors
 - ✓ ADA toilet accessories/plumbing
- Asset Protection - \$728K
 - ✓ Exterior windows/doors



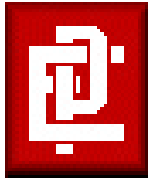
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\$15M Bond Referendum Highlights by School

- ***WHITEKNACT ELEMENTARY SCHOOL - \$1.2M***

- Code Compliance - \$28K
 - ✓ Emergency Lighting
- ADA/Asbestos - \$232K
 - ✓ Asbestos Abatement
 - ✓ ADA Doors
 - ✓ ADA toilet accessories/plumbing
 - ✓ Site, drop-off, parking
- Asset Protection - \$901K
 - ✓ Roof replacement/repair
 - ✓ Masonry repair
 - ✓ Exterior windows/doors

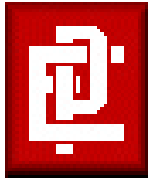


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Conclusion

- Deficiencies were identified by outside, objective companies – Symmes, Maini and McKee (SMMA) and Johnson Controls (JCI) after exhaustive studies using professional, licensed engineers and estimators. Work checked by owner’s independent agent, Strategic Building Solutions (SBS).
- With advice from SMMA, JCI and SBS, School Dept prioritized and distributed repairs based on priority need and code compliance.
- We have stretched the limited bond dollars as far as possible to complete as many essential repairs as possible within the constraints of the limited bond funding.
- It bears repeating from an earlier slide *“With the \$12M in ESCO funding and if the \$15M bond referendum is approved, these monies **will fund repairs to only <30% of those deficiencies identified** by SMMA and Johnson Controls at our schools that detract substantially from an environment conducive to successful teaching and learning.”*



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Questions? Comments?