

Community Conversation – November 18, 2019

# Fairfield Hills Campus -Financials-



# Demolition and Renovation -



## Demolished Buildings

(circled in red)

Bridgewater House  
Canaan House  
Danbury Hall  
Fairfield House  
Greenwich House  
Litchfield House  
Yale Laboratory  
Eight single family houses  
Greenhouse  
Woodbury Hall

## Renovated Buildings

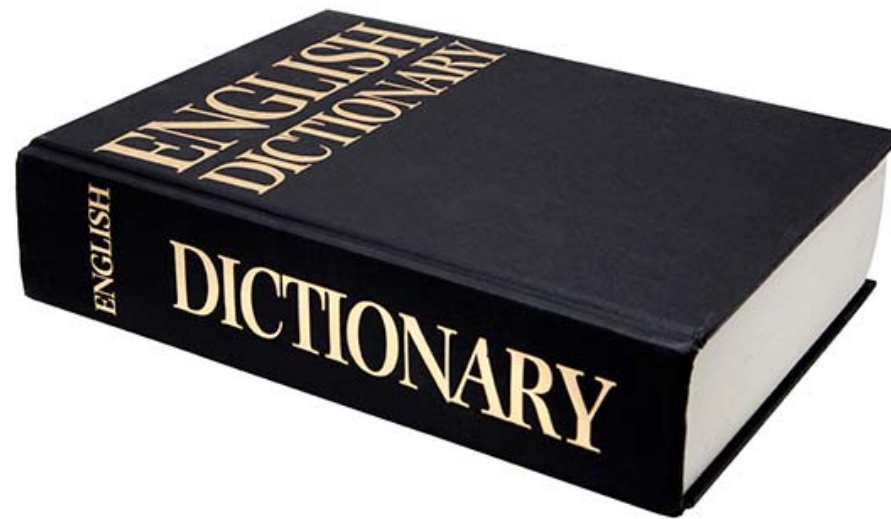
(circled in blue)

Bridgeport Hall – Muni Center  
Duplex #63 – Newtown Parent  
Connection  
Engineer's House – Center for  
Support and Wellness  
Stratford Hall – Newsylum (*in  
progress*)

## **Fairfield Hills Campus - Financials**

This presentation is to provide a high level overview of past, current and potential financial activity for the campus.

# Definitions



## Example of a Bonding Repayment Schedule

### Bonding:

Governments commonly use bonds in order to borrow money to fund roads, schools and other large capital items. The principal is paid back over a number of years (typically 20 years) and the total paid includes interest.

Town of Newtown Bond Amortization Schedule								
Pmt Date	Payments		Principal Balance	Total Payment	Fiscal Year Payment	fy		
	Principal	Interest						
February-17	\$ -	\$ -	\$ 15,000,000	\$ -				
August-17	\$ -	\$ 240,000	\$ 15,000,000	\$ 240,000				
January-18	\$ 750,000	\$ 240,000	\$ 14,250,000	\$ 990,000	\$ 1,230,000	2018		
August-18	\$ -	\$ 228,000	\$ 14,250,000	\$ 228,000				
February-19	\$ 750,000	\$ 228,000	\$ 13,500,000	\$ 978,000	\$ 1,206,000	2019		
August-19	\$ -	\$ 216,000	\$ 13,500,000	\$ 216,000				
February-20	\$ 750,000	\$ 216,000	\$ 12,750,000	\$ 966,000	\$ 1,182,000	2020		
August-20	\$ -	\$ 204,000	\$ 12,750,000	\$ 204,000				
February-21	\$ 750,000	\$ 204,000	\$ 12,000,000	\$ 954,000	\$ 1,158,000	2021		
August-21	\$ -	\$ 192,000	\$ 12,000,000	\$ 192,000				
February-22	\$ 750,000	\$ 192,000	\$ 11,250,000	\$ 942,000	\$ 1,134,000	2022		
February-35	\$ 750,000	\$ 36,000	\$ 1,500,000	\$ 786,000	\$ 822,000	2035		
August-35	\$ -	\$ 24,000	\$ 1,500,000	\$ 24,000				
February-36	\$ 750,000	\$ 24,000	\$ 750,000	\$ 774,000	\$ 798,000	2036		
August-36	\$ -	\$ 12,000	\$ 750,000	\$ 12,000				
February-37	\$ 750,000	\$ 12,000	\$ -	\$ 762,000	\$ 774,000	2037		
	\$ 15,000,000	\$ 5,040,000		\$ 20,040,000	\$ 20,040,000			

**Operating budget:**

- Town departments are allocated appropriations which are funded from property taxes and other revenues to finance the operating activities of the department (salaries, etc.)
- Operating budgets from Fairfield Hills, Parks & Recreation and Public Works contribute to the upkeep of the campus.

**Grants:**

- Money that may be received from an outside funding source through an application process. The funds do not need to be repaid and must be used for a designated purpose.

**Special Revenue:**

- Income from Common Area Maintenance payments from campus tenants that are not town departments for the use of their building and parcel.

**Tax:**

- Tax income may be in the form of real estate and/or personal property taxes.

# Spending by Funding Source





## Fairfield Hills Bonding

Purchase of Property	3,900,000
Auction of Mile Hill South houses	1,525,000
<b>Net Purchase Price:</b>	<b>2,375,000</b>

**Note:**

- Sale of Mile Hill South houses offset the purchase cost.
- The Town received from the State in kind of 100,000 gallons of sewer capacity estimated at \$1,000,000 value.

### Fairfield Hills Bonding 2000 - 2011

<u>Bond Issue Date</u>	<u>Bond Amount</u>	<u>Description</u>
6/15/2002 - 11/15/2007	3,900,000	<b>Purchase of Property</b> <i>(Include Mile Hill South homes and sewer capacity)</i>
	200,000	<b>Environmental Insurance</b>
	235,000	<b>Pootatuck Aquifer Protection</b>
	128,000	<b>State of CT DEP</b>
	132,000	<b>Bonding &amp; Legal Fees</b>
	3,530,000	<b>Soil Remediation</b>
	325,000	<b>Mothballing</b>
	11,000,000	<b>New Municipal Building</b>
	<u>19,450,000</u>	
2/1/2009	<u>290,000</u>	<b>New Baseball Field with Field Lights</b>
2/15/2010	<u>3,400,000</u>	<b>Parking Lot and Greenwich Hall Demolition</b>
2/1/2009	710,000	<b>Litchfield Hall Remediation and Demolition</b>
2/15/2011	425,000	
	<u>1,135,000</u>	



# Fairfield Hills Bonding

## Fairfield Hills Bonding 2012 - 2018

<u>Bond Issue Date</u>	<u>Bond Amount</u>	<u>Description</u>
3/15/2014	200,000	Danbury Hall Demolition
3/15/2015	150,000	
	<u>350,000</u>	
3/15/2015	3,515,000	<b>Fairfield Hills Remediation and Demolition</b>
3/15/2017	600,000	<i>Includes:</i>
2/15/2018	735,000	•Greenhouse Demolition
2/15/2019	150,000	•Removal of Shelton Hall Cupolas
	<u>5,000,000</u>	•Tunnel (closed off)
		•Duplex 63 Remediation
		•Canaan House Demolition
		•Canaan Basement Removal
		•Woodbury Hall Demolition
		•Shelton Hall Paint Remediation
		•Stratford Hall Roof Remediation and Replacement
3/15/2015	<u>300,000</u>	<b>Walking Trail</b>
2/15/2018	2,500,000	<b>Newtown Community Center</b>
	<u>2,500,000</u>	
	<u>5,000,000</u>	
2/15/2018	<u>3,000,000</u>	<b>Newtown Senior Center</b>

**Total Fairfield Hills Bonding for 2000 – 2018: \$37,925,000**

*(\$29,925,000 without Community Center & Senior Center)*

## Example of Projects Paid for with Bonding – 2015-2019

Project	Cost
Greenhouse demolition	18,000
Single Family Houses demolition	260,000
Shelton Cupola removal	30,000
Tunnels	70,000
Duplex 63 renovation	230,000
Canaan House demolition	3,183,000
Canaan House basement removal	370,000
Woodbury Hall demolition	700,000
Shelton Hall paint remediation	19,000
Stratford Hall roof remediation and replacement	120,000

**Total: \$5,000,000**



## Fairfield Hills Related Grants



### Funding Sources:

**DECD** – CT Department of Economic and Community Development



**DSS** – Department of Social Services

**EDA** – Economic Development Administration (Can require a 50% match)



**EPA** – Environmental Protection Agency (Can require a 20% match, may be in-kind)

**NVCOG** – Naugatuck Valley Council of Governments (Can require a 10% match, may be in-kind)

**STEAP** – Small Town Economic Assistance Program



## Grants

Year	Source	Grant	Awarded	Details
2005	STEAP	Fairfield Hills Utilities Infrastructure	\$275,000	Design and upgrade of various utilities/utility loop
2007	STEAP	Fairfield Hills Tunnel Work	\$125,000	Removal of tunnels
2008	EPA/NVCOG	Hazardous Materials Cleanup	\$200,000	Asbestos removal at Stratford Hall and Duplexes #58 and #59
2008	STEAP	Fairfield Hills Streetscape	\$300,000	Campus sidewalks and lighting (muni center)
2008	DSS	Building renovation	\$500,000	Renovation of Duplex #63 for Newtown Parent Connection
2010	EPA/NVCOG	Hazardous Materials Cleanup	\$100,000	Asbestos removal at Duplexes #60, #61 and #63
2011	STEAP	Fairfield Hills Streetscape/Infrastructure	\$400,000	Campus lighting and hardscape, surveys.
2012	EPA	Brownfield Cleanup, Danbury Hall & Single Family Houses	\$200,000	Remove hazardous materials from Danbury Hall in preparation for building demolition
2014	DECD	Municipal Brownfields Assessment	\$200,000	Assessment of various campus buildings for estimates to remediate and demolish structures.
2015	OPM	STEAP FH streetscape	\$500,000	Improve safety and aesthetics of Fairfield Hills. Connect Parent Connection building to campus via sidewalks. Install sidewalks, bench, plantings, lighting and fence by soccer field.
2019	DECD	Formerly owned state properties	\$30,597	Remainder of Stratford Hall remediation for brew pub
2019	EDA	EDA FH sewer upgrade	\$914,981	Sewer design and upgrade necessary to support activities on campus.

**Total: \$3,745,578**

# Operational Budgets



<u>Fiscal Years</u>	<u>Annual Costs</u>
<b>2005-06</b>	550,000
<b>2006-07</b>	598,500
<b>2007-08</b>	498,500
<b>2008-09</b>	515,240
<b>*2009-10</b>	415,000
<b>2010-11</b>	385,000
<b>2011-12</b>	156,786
<b>2012-13</b>	165,085
<b>2013-14</b>	170,191
<b>2014-15</b>	175,454
<b>2015-16</b>	180,881
<b>2016-17</b>	186,475
<b>2017-18</b>	192,242
<b>2018-19</b>	202,188
<b>2019-20</b>	208,317
<b>Total</b>	<b>4,599,859</b>

## \*Fiscal Year 2009 – 2010

<b>DeMarco Management</b>	74,954
<b>Prestige Landscape</b>	101,550
<b>Security</b>	89,895
	<hr/>
	266,399

## Examples of Ongoing Expenses

- **Snow plowing**
- **Snow shoveling**
- **Streetscape weeding, mulching, pruning**
- **Grass cutting**
- **Weeding, mulching, pruning outside of streetscape**
- **Street and sewer maintenance**

Note: Above tasks are distributed among Fairfield Hills, Parks & Rec and Public Works budgets.



## Fairfield Hills Special Revenue Fund Balances

TOWN OF NEWTOWN  
FAIRFIELD HILLS AUTHORITY SPECIAL REVENUE FUND FINANCIALS  
FOR THE FISCAL YEARS 2008-09 TO 2018-19

	<u>2018-19 *</u>	<u>2017-18</u>	<u>2016-17</u>	<u>2015-16</u>	<u>2014-15</u>	<u>2013-14</u>	<u>2012-13</u>	<u>2011-12</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2008-09</u>
Beginning Fund Balance	92,122	145,170	170,218	216,443	177,426	170,695	155,597	128,837	97,577	68,938	-
Revenues:											
Charges for services	38,428	43,684	15,596	23,870	74,646	26,250	35,000	35,260	38,510	41,004	68,938
Other	400	8,199	1,349	-	-	-	-	-	-	-	-
Expenditures:											
General government	58,994	104,931	41,993	70,095	35,629	19,519	19,902	8,500	7,250	12,365	-
Ending Fund Balance	<u>71,956</u>	<u>92,122</u>	<u>145,170</u>	<u>170,218</u>	<u>216,443</u>	<u>177,426</u>	<u>170,695</u>	<u>155,597</u>	<u>128,837</u>	<u>97,577</u>	<u>68,938</u>

\* draft financials



## Fairfield Hills Special Revenue - Expenses

### Examples of Seasonal & Maintenance Activities:

Activity	Amount
Environmental consultant (July 2018 to June 2019)	2,835
Sidewalk Snow Removal (Fall 2018 to Spring 2019)	2,070
Streetscape Maintenance (Spring to Fall 2019)	5,670
Tree work maintenance (2017)	1,000
Campus Directional Signage (2019 sign updates)	1,800
Other Maintenance (sidewalks, electrical, etc)	1,727



### Examples of One-time Expenses:

Expense	Amount
Electrical installation for Plymouth Hall sub pump	10,000
Campus Lights	45,142
Stratford Hall flat roof replacement	22,050
Community Center outdoor access bathrooms	18,025

# Revenue



## Fairfield Hills Special Revenue Income

### Common Area Maintenance Charges:

Tenant	Charge/Payment
Newtown Volunteer Ambulance	\$6,070
Newtown Youth Academy	\$19,375
Parent Connection	\$1,905
Stratford Hall	<i>(Included in rental charge.)</i>



### Lease/Rent Payment Receipts:

Tenant	Terms
Newtown Volunteer Ambulance	<b>\$99</b> <i>(\$1/year for 99 years)</i>
Newtown Youth Academy	Annual Lease Payment \$27,500 which nets to \$0 after Parks & Rec Usage commitment.
Parent Connection	<b>\$10</b> <i>(\$1/year for 10 years)</i>
Newsylum	Years 1 – 5: <b>\$200</b> / month Years 6 – 10: <b>\$500</b> / month Years 11 – 20: <b>\$830</b> / month

## Tax Revenue

### Taxes Paid by Campus Tenants

#### Newtown Youth Academy

Real Estate Tax:	\$37,917
Personal Property Tax:	\$1,565
	<u><u>\$39,482</u></u>

*Note: Above taken from 2018 taxes.*

#### NewSylum Brewery

Estimated Personal Property Tax: **\$3,651/year**

*Calculation:*

estimated value: \$150,000

70% of value: \$105,000

Mill Rate .03477: **\$ 3,651/year**

*Note: Stratford Hall remains owned by the Town of Newtown  
so real estate taxes do not apply.*

# Project Examples



## Stratford Hall

Investments	
<u>Entity</u>	<u>Amount</u>
NewSylum (estimated tenant spending)	825,798
Town	155,000
State DECD	30,597
<b>Total Contributions:</b>	<b>1,011,395</b>



Annual Payments from Tenant	
<u>Payment</u>	<u>Amount</u>
Personal Property (estimated)	3,651
Lease Payments	
Years 1 - 5:	2,400
Years 6 - 10:	6,000
Years 11 - 20:	9,960
<b>Initial Total Annual:</b>	<b>6,051</b>

## Stratford Hall

Estimated Total Tenant Expenses (20 years)	
<u>Payment</u>	<u>Amount</u>
Newsylum Estimated Investment	825,798
Total Lease Revenue	141,600
Newsylum Estimated Personal Property Tax	73,020
	<b>1,040,418</b>

Estimated Town Investment	
<u>Entity</u>	<u>Amount</u>
Town	155,000

Total Tenant Investment:	1,040,418
Total Town Investment:	155,000
	<b>885,418</b>

Lease may be extended past 20 years.

### From Liability to Asset

<u>Estimated Demolition Cost</u>	<u>Asset Value after Restoration</u>
-\$300,000	\$1,040,418*

\*Value includes cash flow over 20 years





## Newtown Youth Academy

Annual Payments from Tenant	Amount
Real Estate Tax	37,917
Personal Property	1,565
Common Area Maintenance Fees	19,375
<i>Total Annual:</i>	<u>58,857</u>



# Future Expenses



# Securing Empty Buildings - Estimates

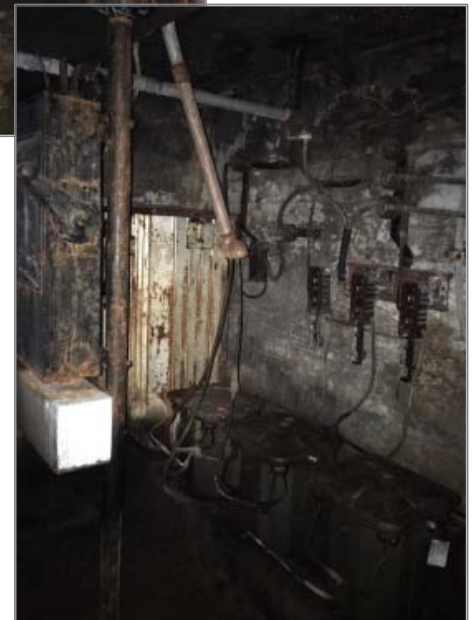
Signage for buildings	\$ 5,000
Company to secure open windows and doors:	\$ 25,000
Fencing (6600 linear feet):	<u>\$103,000</u>
<b>Total</b>	<b>\$133,000</b>





## Other Potential Future Expenses

- Licensed Environmental Professional Services
- Safety tree work/stump grinding
- Beautification -Streetscape/campus maintenance
- Infrastructure – light fixtures
- Building remediation and demo
- Sewers – EDA grant & match
- Utilities improvements
- Utility vaults remediation and demo



# CIP

Most recently adopted version of the CIP.

1/9/2019							
TOWN OF NEWTOWN							
LEGISLATIVE COUNCIL ADOPTED CIP - (2019 - 2020 TO 2023 - 2024)							
RANK	2019 - 2020 (YEAR ONE)			Proposed Funding			
		Dept.	Amount Requested	Bonding	Grants	General Fund	Other
	<b>BOARD OF SELECTMEN</b>						
	Capital Road Program	PW	3,000,000	1,000,000		2,000,000	
	Bridge Replacement Program	PW	400,000	400,000			
	New Police Facility	POLICE	6,800,000	6,800,000			
	Replacement of Fire Apparatus	FIRE	575,000	575,000			
	Town Match - Grants (contingency)	ECON DEV	100,000				100,000
	Fairfield Hills Pickle Ball Courts	P & R	290,000	265,000	25,000		
	Tilson Artificial Turf Replacement	P & R	500,000				500,000
	<b>BOARD OF EDUCATION</b>						
	Hawley Elementary - Boiler & Lighting Replacement	BOE	783,200	744,239			38,961
	High School - Main Boiler Replacements/LED lighting	BOE	2,702,000	2,238,565			463,435
	<b>TOTALS</b>	<b>&gt;&gt;&gt;&gt;&gt;&gt;&gt;</b>	<b>15,150,200</b>	<b>12,022,804</b>	<b>25,000</b>	<b>2,000,000</b>	<b>1,102,396</b>
RANK	2020 - 2021 (YEAR TWO)			Proposed Funding			
		Dept.	Amount Requested	Bonding	Grants	General Fund	Other
	<b>BOARD OF SELECTMEN</b>						
	Capital Road Program	PW	3,000,000	750,000		2,250,000	
	Bridge Replacement Program	PW	400,000	400,000			
	New Police Facility	POLICE	4,000,000	4,000,000			
	Emergency Radio System Upgrades	ECC	4,300,000	4,300,000			
	Sandy Hook Permanent Memorial	SH MEM	2,000,000	2,000,000			
	Town Match - Grants (contingency)	ECON DEV	100,000				100,000
	Edmond Town Hall Exterior Renovations	ETH	268,000	268,000			
	<b>BOARD OF EDUCATION</b>						
	Hawley - Ventilation and HVAC Renovations	BOE	5,002,267	5,002,267			
	<b>TOTALS</b>	<b>&gt;&gt;&gt;&gt;&gt;&gt;&gt;</b>	<b>19,070,267</b>	<b>16,720,267</b>	<b>-</b>	<b>2,250,000</b>	<b>100,000</b>
RANK	2021 - 2022 (YEAR THREE)			Proposed Funding			
		Dept.	Amount Requested	Bonding	Grants	General Fund	Other
	<b>BOARD OF SELECTMEN</b>						
	Capital Road Program	PW	3,000,000	500,000		2,500,000	
	Bridge Replacement Program	PW	-	-			
	Emergency Radio System Upgrades	ECC	2,500,000	2,500,000			
	Sandy Hook Permanent Memorial	SH MEM	2,000,000	2,000,000			
	Town Match - Grants (contingency)	ECON DEV	100,000				100,000
	Clean Up of 7 & 28A Glen Road	ECON DEV	200,000	200,000			
	Library Renovations / replacements / upgrades	LIB	700,000	700,000			
	<b>BOARD OF EDUCATION</b>						
	High School - Replace/Restore Stadium Turf Field	BOE	1,123,600	1,123,600			
	Middle School - Improvements	BOE	3,278,898	3,278,898			
	<b>TOTALS</b>	<b>&gt;&gt;&gt;&gt;&gt;&gt;&gt;</b>	<b>12,902,498</b>	<b>10,302,498</b>	<b>-</b>	<b>2,500,000</b>	<b>100,000</b>

# CIP

Most recently adopted version of the CIP.

RANK	2022 - 2023 (YEAR FOUR)			Proposed Funding			
		Dept.	Amount Requested	Bonding	Grants	General Fund	Other
	<b>BOARD OF SELECTMEN</b>						
	Capital Road Program	PW	3,000,000	250,000		2,750,000	
	Bridge Replacement Program	PW	400,000	400,000			
	Replacement of Fire Apparatus	FIRE	535,000	535,000			
	Town Match - Grants (contingency)	ECON DEV	100,000				100,000
	Building Remediation & Demo / Infrastructure	FHA	2,000,000	2,000,000			
	Edmond Town Hall Upgrades & Renovations - Theatre	ETH	250,000	250,000			
	Edmond Town Hall Parking Lot Improvements	ETH	450,000	450,000			
	Library Renovations / replacements / upgrades	LIB	700,000	700,000			
	<b>BOARD OF EDUCATION</b>						
	Reed - Install High Efficiency Gas Boilers & LED Lighting	BOE	1,370,500	1,370,500			
	<b>TOTALS</b>	>>>>>>>	8,805,500	5,955,500	-	2,750,000	100,000
RANK	2023 - 2024 (YEAR FIVE)			Proposed Funding			
		Dept.	Amount Requested	Bonding	Grants	General Fund	Other
	<b>BOARD OF SELECTMEN</b>						
	Capital Road Program	PW	3,000,000	-		3,000,000	
	Bridge Replacement Program	PW	400,000	400,000			
	Multi-Purpose Building Improvements	PW	413,000	413,000			
	Municipal Center - Roof Remediation & Replacement	PW	1,000,000	1,000,000			
	Replacement of Fire Apparatus	FIRE	800,000	800,000			
	Town Match - Grants (contingency)	ECON DEV	100,000				100,000
	Building Remediation & Demo / Infrastructure	FHA	1,500,000	1,500,000			
	Lake Lillinonah Park Improvements	P & R	500,000				500,000
	<b>BOARD OF EDUCATION</b>						
	Head O'Meadow - Boiler Plant & Lighting	BOE	941,200	941,200			
	<b>TOTALS</b>	>>>>>>>	8,654,200	5,054,200	-	3,000,000	600,000
<b>GRAND TOTALS</b>			<b>64,582,665</b>	<b>50,055,269</b>	<b>25,000</b>	<b>12,500,000</b>	<b>2,002,396</b>

**Estimated Abatement and Demo Costs  
(OR renovation – Duplex only)**





## Summary of Building Abatement and Demo Costs

	Shelton House	Kent House	Stamford Hall	Newtown Hall	Norwalk Hall	Plymouth Hall	Cochran House	*Remediation ONLY of Duplexes (4)	*Removal and replacement of asbestos roof - Municipal Center
Asbestos Abatement Estimate	\$914,154	\$2,417,293	\$500,884	\$419,409	\$907,184	\$380,159	\$2,031,877		
Miscellaneous Estimate	\$132,500	\$210,320	\$77,950	\$72,115	\$28,542	\$97,325	\$235,965		
PCB abatement estimate						\$50,750			
Demolition Estimate	\$628,200	\$1,044,800	\$376,400	\$267,800	\$523,038	\$423,200	\$1,044,800		
Contingency (5%)	\$83,743	\$183,621	\$47,762	\$37,966	\$41,236	\$47,572	\$331,264		
Environmental Monitoring & specs	\$49,708	\$124,865	\$28,044	\$23,970		\$23,008	\$105,594		
Roof/LBP/window abate replace								\$817,272	\$1,000,000
<b>2014 TOTAL ESTIMATE</b>	<b>\$1,808,305</b>	<b>\$3,980,899</b>	<b>\$1,031,040</b>	<b>\$821,260</b>	<b>\$1,500,000</b>	<b>\$1,022,014</b>	<b>\$3,749,500</b>	<b>\$817,272</b>	<b>\$1,000,000</b>
<b>Estimated 7% demo increase</b>	\$117,240	\$257,069	\$66,866	\$53,153	\$102,113	\$66,600	\$231,885	\$0	\$0
<b>Estimated 10% monitoring increase</b>	\$4,971	\$12,487	\$2,804	\$2,397	\$0	\$2,301	\$10,559	\$0	\$0
<b>Estimated 10% Duplex increase</b>								\$81,727.20	
<b>Demo Contingency (5%)</b>	\$89,605	\$196,474	\$51,105	\$40,624	\$78,044	\$50,902	\$177,226	\$0	\$0
<b>UPDATED TOTAL ESTIMATE</b>	<b>\$1,936,377</b>	<b>\$4,263,308</b>	<b>\$1,104,054</b>	<b>\$879,468</b>	<b>\$1,638,921</b>	<b>\$1,043,495</b>	<b>\$3,837,907</b>	<b>\$898,999</b>	<b>\$1,000,000</b>

**2014 Estimated Grand Total: \$15,730,290**

**Estimated Current Grand Total: \$16,602,528**

Since 2014:

- Demo costs have an estimated increase of 7%
- Environmental monitoring has an estimated increase of 10%

\*Estimates only specific abatement of buildings

- Municipal Center – roof
- Duplex – selective demo of hazardous materials

## Duplex Renovation Cost Estimate

Activity	Duplex 63 Actual Amount	Amount per Duplex Estimated Based on Increased Costs
Renovation	502,000	537,140
Abatement and selective demo - interior	122,000	134,200
Roof abatement and gutter removal	19,000	20,900
Roof replacement	26,000	28,600
Gutter / Soffit replacement	27,000	28,890
Environmental oversight and testing	6,000	6,600
Architect and project management (12%)	0	104,004
	<b>702,000</b>	<b>860,334</b>
<b>Site related activities:</b>		
Sitework (sidewalks, paving, plantings)	78,000	83,460
Electrical (streetlamp hook up)	9,000	9,630
Streetlamps 5 ea. X \$3,000 ea.	15,000	16,050
	<b>102,000</b>	<b>109,140</b>
<b>Total Project Costs / Duplex:</b>	<b>804,000</b>	<b>969,474</b>



\*Current estimates

## Cochran House

Asbestos Abatement Estimate	\$2,174,108
Miscellaneous Estimate	\$252,483
PCB abatement estimate	
Demolition Estimate	\$1,117,936
Contingency (5%)	\$177,226
Abatement Monitoring & specs	\$116,153
Roof/LBP/window abate replace	
*TOTAL ESTIMATE	\$3,837,907



## Kent House

Asbestos Abatement Estimate	\$2,586,504
Miscellaneous Estimate	\$225,042
PCB abatement estimate	
Demolition Estimate	\$1,117,936
Contingency (5%)	\$196,474
Abatement Monitoring & specs	\$137,352
Roof/LBP/window abate replace	
*TOTAL ESTIMATE	\$4,263,308



\*Current estimates

**Municipal Center (former Bridgeport Hall)**

Asbestos Abatement Estimate	
Miscellaneous Estimate	
PCB abatement estimate	
Demolition Estimate	
Contingency (5%)	
Abatement Monitoring & specs	
Roof/LBP/window abate replace	\$1,000,000
*TOTAL ESTIMATE	\$1,000,000



**Newtown Hall**

Asbestos Abatement Estimate	\$448,768
Miscellaneous Estimate	\$77,163
PCB abatement estimate	
Demolition Estimate	\$286,546
Contingency (5%)	\$40,624
Abatement Monitoring & specs	\$26,367
Roof/LBP/window abate replace	
*TOTAL ESTIMATE	\$879,468





\*Current estimates

**Norwalk Hall**

Asbestos Abatement Estimate	\$970,687
Miscellaneous Estimate	\$30,540
PCB abatement estimate	
Demolition Estimate	\$559,651
Contingency (5%)	\$78,044
Abatement Monitoring & specs	
Roof/LBP/window abate replace	
*TOTAL ESTIMATE	\$1,638,921



**Plymouth Hall**

Asbestos Abatement Estimate	\$406,770
Miscellaneous Estimate	\$104,138
PCB abatement estimate	\$54,303
Demolition Estimate	\$452,824
Contingency (5%)	\$50,902
Abatement Monitoring & specs	\$25,309
Roof/LBP/window abate replace	
*TOTAL ESTIMATE	\$1,094,245



\*Current estimates

**Shelton House**

Asbestos Abatement Estimate	\$978,145
Miscellaneous Estimate	\$141,775
PCB abatement estimate	
Demolition Estimate	\$672,174
Contingency (5%)	\$89,605
Abatement Monitoring & specs	\$54,679
Roof/LBP/window abate replace	
*TOTAL ESTIMATE	\$1,936,377

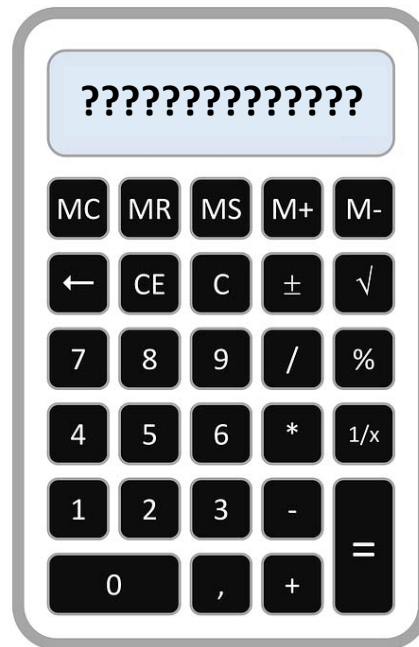


**Stamford Hall**

Asbestos Abatement Estimate	\$500,884
Miscellaneous Estimate	\$77,950
PCB abatement estimate	n/a
Demolition Estimate	\$376,400
Contingency (5%)	\$47,762
Abatement Monitoring & specs	\$28,044
Roof/LBP/window abate replace	n/a
*TOTAL ESTIMATE	\$1,031,040



# Summary





## Summary of Financials - spending

### **Past Spending: 2005 – 2019**

\$43,468,294

### **Anticipated Future Spending: 2019 – 2054**

\$21,248,868

### **Anticipated Total Spending: 2005 – 2054**

\$64,717,162



## Summary of Financials – 35 years

**Estimated Total Revenue:**  
**(CAM, Lease and Tax)**

**\$ 2,171,809**

**Estimated Total Campus Costs:**

**\$64,717,162**



**Revenue sources not enough to offset campus costs.**

**The current plan is for there to be approximately four sessions:**

- September 23, 2019 – History
- **November 18, 2019 – Financials**
- January 2020 – Campus Options
- February 2020 – Mixed Use Discussions

