



# The Whitman Middle School Project

School Building Committee // October 25, 2023



Project Leaders



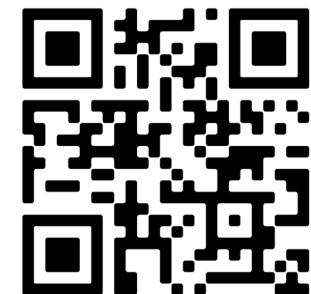
## *Agenda*

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// MSBA Board Meeting Update

[www.wmsproject.org](http://www.wmsproject.org)

Whitman Middle School  
Project Website



# MSBA Board Meeting: UPDATE

At the October 25, 2023 MSBA Board of Director's Meeting...

- 1** // The MSBA Board voted to **INCREASE** the **PROJECT FUNDING CAP LIMIT**
- 2** // The Whitman Middle School Project received **UNANIMOUS APPROVAL** from the MSBA

BEFORE

MSBA  
Funding Cap  
*as of Aug. 2023*

**Building Cost**

**\$393/sf**

**Site Cost**

**\$39/sf**

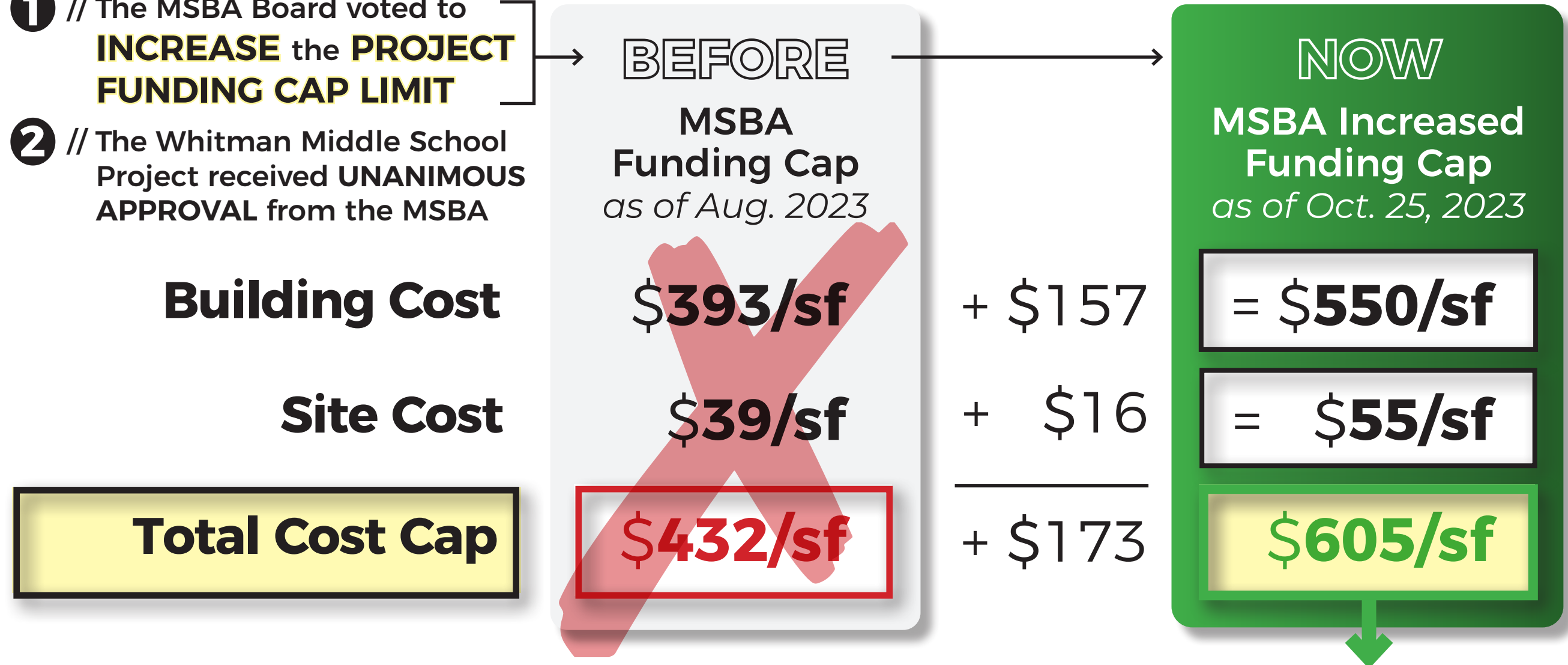
**Total Cost Cap**

**\$432/sf**

# MSBA Board Meeting: UPDATE

At the October 25, 2023 MSBA Board of Director's Meeting...

- 1 // The MSBA Board voted to **INCREASE** the **PROJECT FUNDING CAP LIMIT**
- 2 // The Whitman Middle School Project received **UNANIMOUS APPROVAL** from the MSBA

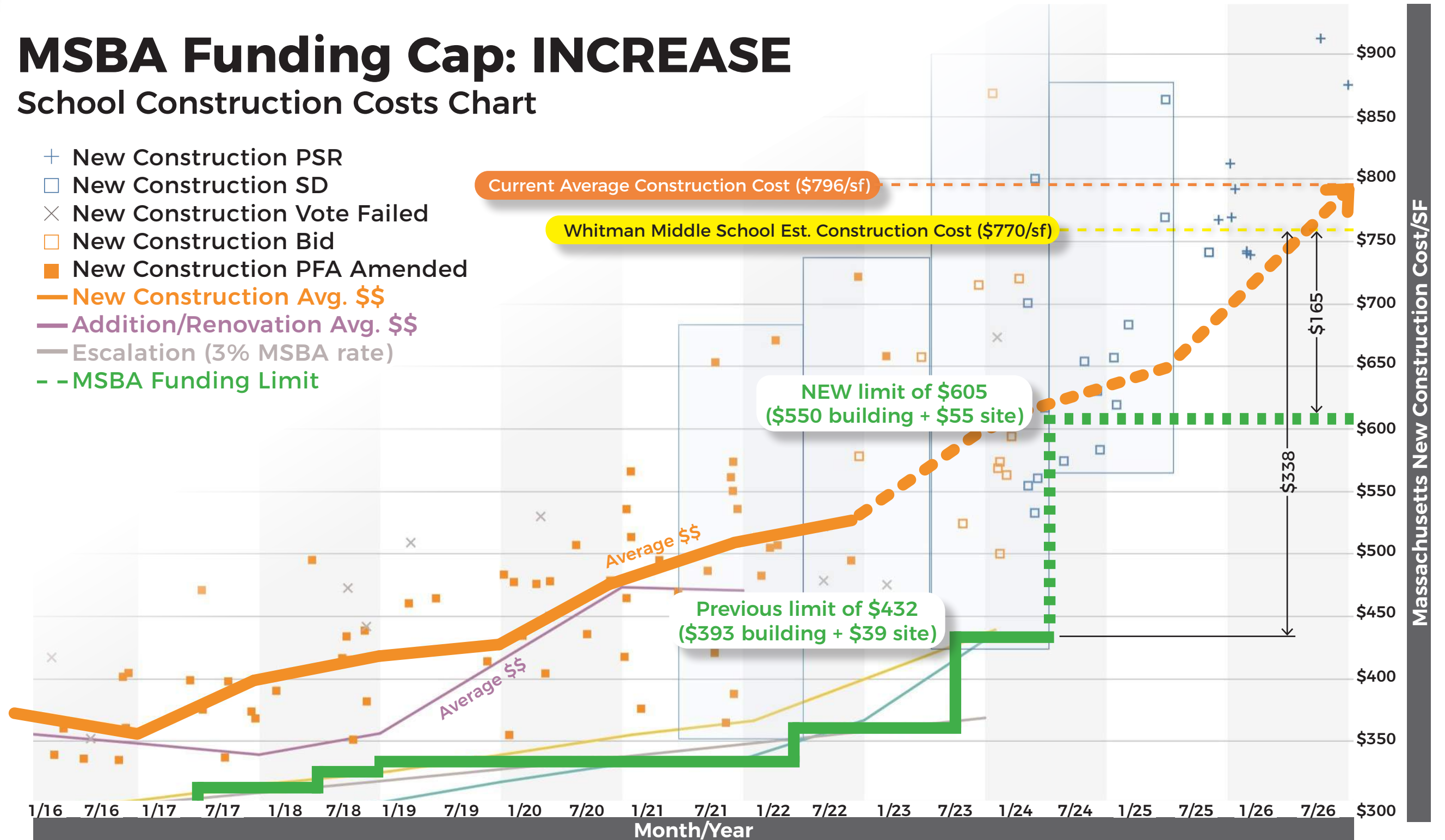


**\$ Millions of savings w/ funding cap increases!**

# MSBA Funding Cap: INCREASE

## School Construction Costs Chart

- + New Construction PSR
- New Construction SD
- × New Construction Vote Failed
- New Construction Bid
- New Construction PFA Amended
- New Construction Avg. \$\$
- Addition/Renovation Avg. \$\$
- Escalation (3% MSBA rate)
- - MSBA Funding Limit



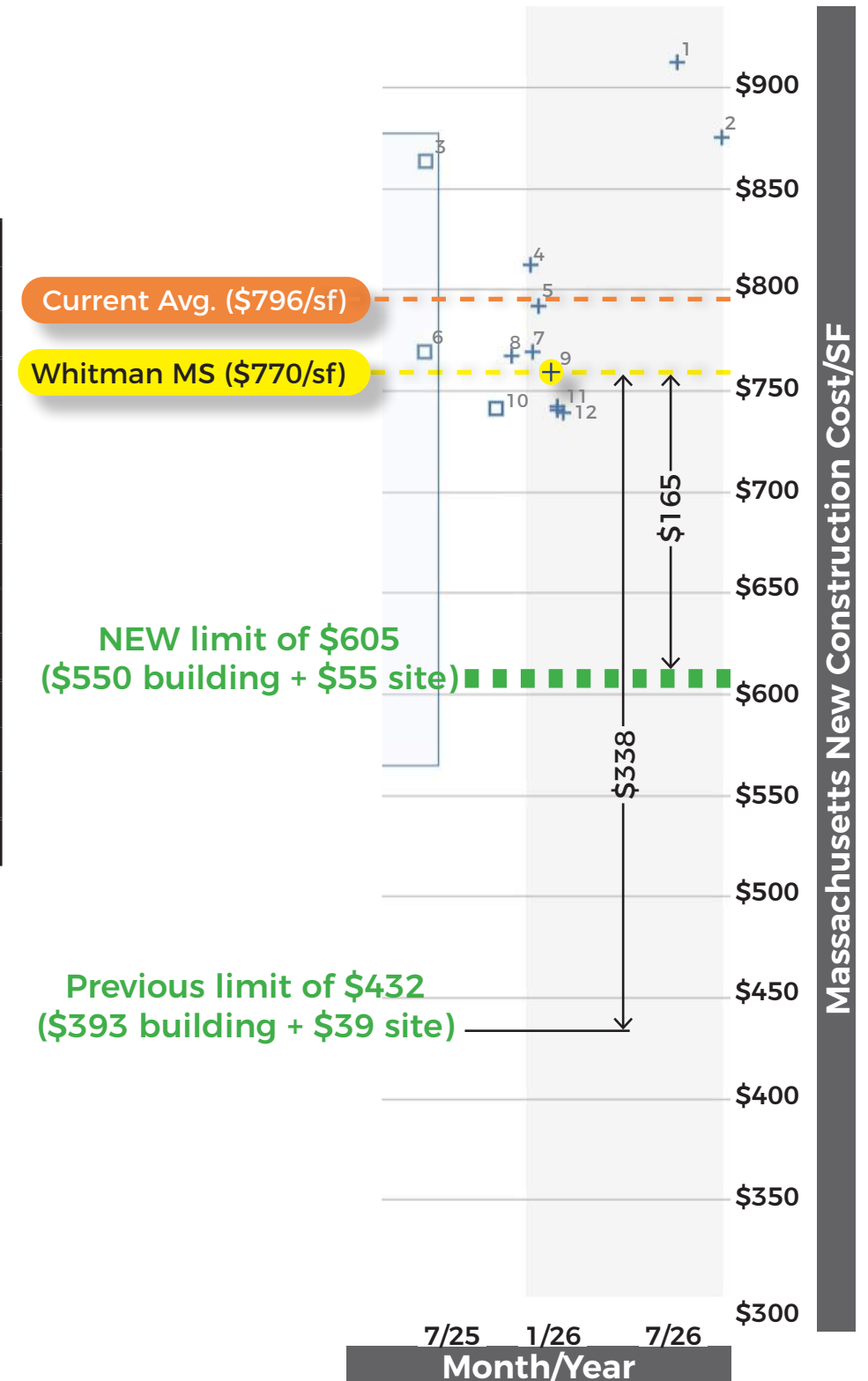
Massachusetts New Construction Cost/SF

# MSBA Funding Cap: INCREASE

## Projects recently bid

	School	MA Location	Phase	GC/GMP Date	Const. Cost/SF
1	Nashoba Regional High School	Bolton	PSR	OCT 2025	\$912
2	Whittier Regional Vocational	Haverhill	PSR	DEC 2025	\$875
3	Wakefield Memorial High School	Wakefield	SD	JUN 2024	\$863
4	Tri-County Reg. Voc. High School	Franklin	PSR	JAN 2025	\$812
				<b>Average</b>	<b>\$796</b>
5	Newton Countryside Elem. School	Newton	PSR	JAN 2025	\$792
6	Fort River Elementary School	Amherst	SD	JUN 2024	\$779
7	East Longmeadow High School	East Longmeadow	PSR	JAN 2025	\$779
8	Elmwood School	Hopkinton	PSR	DEC 2024	\$777
9	<b>Whitman Middle School</b>	<b>Whitman</b>	<b>SD</b>	<b>FEB 2025</b>	<b>\$770</b>
10	Green Meadow School (PK-3)	Maynard	SD	NOV 2024	\$741
11	John B. Devalles Elem. School	New Bedford	PSR	FEB 2025	\$740
12	Pickering Elementary School	Lynn	PSR	MAR 2025	\$739

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# New Construction for Grades 5-8 w/ an Auditorium

## Reduced Taxpayer Contribution

w/ MSBA  
Funding Cap  
*as of Aug. 2023*

MSBA Increased  
Funding Cap  
*as of Oct. 25, 2023*

**Total Project Cost**

**\$135,289,672**

**\$135,289,672**

**MSBA Maximum Grant**

**\$45,605,539**

**\$59,159,716**

**Total Taxpayer Contribution**

~~**\$89,684,133**~~

**\$76,129,955**

**\$13.6 million savings w/ funding cap increases!**

# New Construction for Grades 5-8 w/ an Auditorium

Interest  
Rate  
5.50%

Bond  
Length  
30 years

Average  
Assessed  
Home Value  
\$420,530

**Avg. Increase per Home  
(Average over Bond Length)**

	w/ MSBA Funding Cap <i>as of Aug. 2023</i>
<b>Total Project Cost</b>	<b>\$135,289,672</b>
<b>MSBA Maximum Grant</b>	<b>\$45,605,539</b>
<b>Total Whitman Taxpayer Contribution</b>	<b>\$89,684,133</b>

\$1,494 (Year 1)

**\$1,017.53 /yr**  
**\$84.79 /month**

\$594 (Year 30)

MSBA Increased Funding Cap  
*as of Oct. 25, 2023*

**\$135,289,672**

**\$59,159,716**

**\$76,129,555**

\$1,264 (Year 1)

**\$860.71 /yr**  
**\$71.73 /month**

\$503 (Year 30)

# Base Repair vs. New Construction

**Total Project Cost**

**MSBA Maximum Grant**

**Total Whitman Taxpayer Contribution**

*\* Base Repair does not include any improvements to the educational environment, does not account for temporary classrooms, and assumes work to be completed within the next 3 years.*

**Avg. Increase per Home  
(Average over Bond Length)**

*\*\* Note, New Construction term would be 10-years longer than Base Repair.*

Base Repair \*  
Over 20-year Bond

**\$60,358,006**

**\$0**

**\$60,358,006**

**\$1,191 (Year 1)**

**\$894.66 /yr**  
**\$74.56 /month**

**\$598 (Year 20)**

MSBA Increased Funding Cap  
as of Oct. 25, 2023

**\$135,289,672**

**\$59,159,716**

**\$76,129,955**

**\$1,264 (Year 1)**

**\$860.71 /yr**  
**\$71.73 /month**

**\$503 (Year 30) \*\***





**TOWN MEETING VOTE**

**MONDAY**

**OCT 30, 2023**

[www.wmsproject.org](http://www.wmsproject.org)

**DEBT EXCLUSION VOTE**

**SATURDAY**

**NOV 4, 2023**

