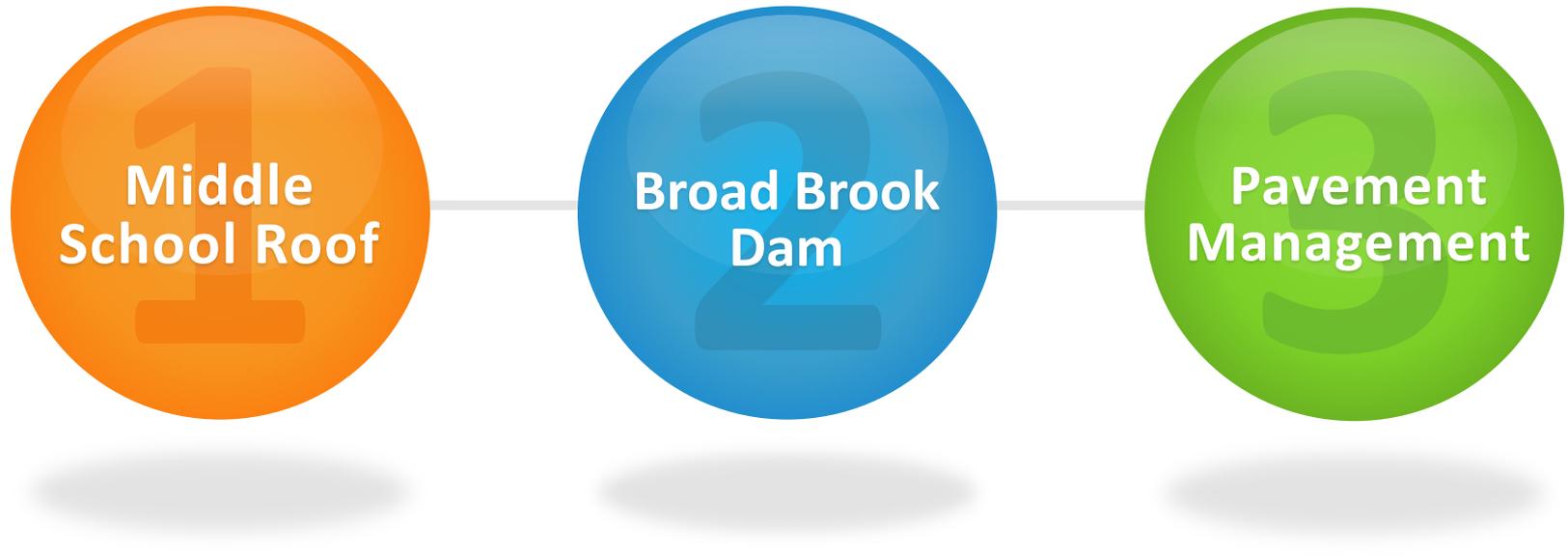




2016 Town of East Windsor

Bond Issuance Various Capital Projects

Projects to be funded



Projects to move East Windsor forward



Middle School Roof

\$2,617,465 less 58% anticipated funding from the state



Middle School Roof facts:



- Current roof is 28 years old
- 80,907 square feet
- Roof system shrinking and beginning to pull from metal edge
- Vertical seams of joints- some split and open- some separating
- Plies of roof system no longer fully adhered
- Cracks and splits leave building vulnerable to water penetration
- Replacement roof life expectancy: 40 years

State Reimbursement

Total cost to replace roof: \$ 2,617,465

Estimated State reimbursement: 58%

Estimated cost to Town taxpayers: \$ 1,518,129



Estimated debt service
payment per year:
Less than \$50,000 per
year





Broad Brook Dam

\$539,000



*Should have let
me build it!*

- Spillway flashboard in poor and failing conditions.
- Replacement will provide additional flow capacity in keeping with new guidelines related to high intensity storms
- Gate will be replaced
- Unused outlets cleaned and filled



*The DPW will continue to apply
for State grants to offset costs.*



Pavement Management

\$2,078,465



IT'S TIME TO FIX OUR ROADS



The bond issue is not limited by this list: the DPW will work in conjunction with the Pavement Management Plan and Town Officials to determine which roads to work on first.



ROADS THAT NEED IMPROVEMENT:

- South Water Street
- Joseph Farms Road
- Tree Top Lane
- Simone Drive
- Church Street
- Pierce Lane
- Mill Pond Road
- Azalea Court
- Helena Drive
- Elaine Drive
- Wells Road
- Bridle Path
- Wapping Road
- School Street



Deferred maintenance creates a large future cost.

“It makes good fiscal sense to spend the relatively small amount of funds to extend the lives of the large number of streets in need of preservation.”



Despite the best efforts of the Highway Department, there simply isn't enough being invested in East Windsor's roads to maintain the overall conditions.

-Vanasse Hangen Brustlin, Inc.
Pavement Management Update 8/10/2012



The Tax Impact:

The mill rate will not increase with this bond issuance.

\$5,475,000 total

What We Owe

- » Current debt service will decrease significantly in March 2016
- » We will pay off forty-year Clean Water Loan that cost the town over \$600,000 per year

Bonded Debt- Principal and Interest Payments						
			6/30/16	6/30/17	6/30/18	6/30/19
Current Payments						
	Bond	\$	741,872.03	\$ 258,203.24	\$ 365,054.53	\$ 371,018.53
	Interest	\$	136,019.17	\$ 123,941.67	\$ 111,528.47	\$ 97,264.47
	Subtotal	\$	877,891.20	\$ 382,144.91	\$ 476,583.00	\$ 468,283.00
Bonds Authorized- Issued by June 30, 2015						
	North Road Phase II	\$	59,610.00	\$ 59,610.00	\$ 59,610.00	\$ 59,610.00
Future Estimated Projects						
	Modular Project (Ten Year Note)	\$	200,000.00	\$ 212,850.00	\$ 209,200.00	\$ 205,550.00
	School Roof and Roads			\$ 450,000.00	\$ 450,000.00	\$ 450,000.00
		\$	1,137,501.20	\$ 1,104,604.91	\$ 1,195,393.00	\$ 1,183,443.00
						additional payments we can absorb with no impact on mill rate



It's time to get to work
improving this Town.