



**REPORT ON THE WARRANT
FOR THE
SPECIAL TOWN MEETING**

**AMOS CLARK KINGSBURY HIGH SCHOOL
GYMNASIUM**

SPECIAL TOWN MEETING

Sunday, November 7, 2021

12:00 PM

Prepared by

BOARD OF SELECTMEN

**TOWN OF MEDFIELD
COMMONWEALTH OF MASSACHUSETTS
WARRANT FOR THE NOVEMBER 7, 2021
SPECIAL TOWN MEETING**

Norfolk, ss.

To the Constables of the Town of Medfield in said County, greetings:

In the name of the Commonwealth, you are directed to notify and warn the inhabitants of the Town of Medfield, qualified to vote in Town Meetings, to meet at the Amos Clark Kingsbury High School Gymnasium, located at 88R South Street, in said Medfield on SUNDAY the SEVENTH day of November, A.D. 2021 at 12:00 PM, then and there to act on the following articles:

Article 1. To see if the Town will appropriate a sum of money to pay costs of constructing a new elementary school located on the campus of the Wheelock School at 17 Elm Street in Medfield, Massachusetts, to replace the Dale Street School, including the payment of all costs related to designing the new school project, equipping and furnishing the school, site improvements, and all other costs incidental and related thereto (the "Project"), which new school facility shall have an anticipated useful life as an educational facility for the instruction of school children of at least 50 years, and for which the Town may be eligible for a grant from the Massachusetts School Building Authority (the "MSBA"), and to determine if said appropriation shall be expended under the direction of the Dale Street School Building Committee; to determine if said appropriation shall be raised by borrowing or otherwise; to determine if the Town shall acknowledge that the MSBA's grant program is a non-entitlement, discretionary program based on need, as determined by the MSBA, and any project costs the Town incurs in excess of any grant approved by and received from the MSBA shall be the sole responsibility of the Town and that any grant that the Town may receive from the MSBA for the Project shall not exceed the lesser of (1) forty-four and ninety hundredths percent (44.90%) of eligible, approved project costs, as determined by the MSBA, or (2) the total maximum grant amount determined by the MSBA; to determine if the amount of any borrowing authorized for the project shall be reduced by any grant amount set forth in and received pursuant to the Project Funding Agreement that may be executed between the Town and the MSBA; to determine whether any premium received by the Town upon the sale of any bonds or notes approved for the project, less any such premium applied to the payment of the costs of issuance of such bonds or notes, may be applied to the payment of costs approved for the project in accordance with G.L. c.44, §20, thereby reducing the amount authorized to be borrowed to pay such costs by a like amount; to determine whether the appropriation and any borrowing authorized for the project shall be contingent upon the

Town's passage of a ballot question to exempt the principal and interest payments on such borrowing from the tax limitations of G.L. c.59, §21C (Proposition 2 ½); or to take any other action relative thereto.

(Board of Selectmen, School Committee, and Dale Street School Building Committee)

TWO-THIRDS VOTE REQUIRED

Summary: This article would appropriate the cost of the project (\$80,893,664) and authorize the Treasurer, with the approval of the Board of Selectmen, to borrow the Town's share for the construction of a new elementary school at the Wheelock Campus at 17 Elm Street. The MSBA will provide a not to exceed grant of \$19,599,995 for the Commonwealth's share of the project. This appropriation and authorization to borrow the funds is contingent on a successful Proposition 2 ½ debt exclusion majority vote at the Special Town Election which will be held on Monday, November 15, 2021.

Summary of the Estimated Cost of the Project

Total Project Cost	\$81,893,664
Less MSBA Max Reimbursement	\$19,599,995
Estimated Net Cost to Medfield	\$62,293,669*

**Includes \$1 Million for the Dale Street School Project Feasibility Study appropriated at the 2018 Annual Town Meeting and not included in this article*

Summary of the Estimated Property Tax Impact

- 30 Year Bond, Estimated 2.25% Interest Rate
- Anticipated Bond Sale Date: January 2022
- August 2022 tax bills will reflect the first debt service payment on the project
- Debt Service Payments to decline over the life of the bond

Assessed Home Value	FY21 Current Tax Bill	First Year Estimated Increase
\$475,000	\$8,436	\$585
\$692,421 (average single family)	\$12,297	\$852
\$1,000,000	\$17,760	\$1,231

WARRANT COMMITTEE RECOMMENDS PASSAGE: 8 to 1

BOARD OF SELECTMEN RECOMMENDS PASSAGE: 2 to 1

SPECIAL TOWN ELECTION

**MONDAY, NOVEMBER 15, 2021
POLLS OPEN FROM 6AM TO 8PM**

**ALL VOTING TAKES PLACE AT
The CENTER
One Ice House Road**

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