

**A once in a generation opportunity to receive approx. 50% reimbursement from the State**



**We need your support for  
the Secondary Schools  
(Middle School & High School)  
@ Town Meeting:  
June 7<sup>th</sup> at 7:00 pm HS auditorium**

**What?**

**Feasibility & Schematic Design approval**

- Cost \$1M (approx. 50% reimbursed from the State)
- Will define the needs for Secondary School Buildings
  - Space & Program Requirements
- Identifies all options available to North Reading

**Why?**

**North Reading was selected from 225 priority projects**

- Identified in the top 15 **based on needs**
- If not approved, we go to **the bottom of the list** and can wait 10 to 15 years for another opportunity for financial support from the state



## Old Process:

- First towns voted to fund a new school building
- The project was designed then submitted to State to be considered for reimbursement
- Percentage became known after funds were bonded

## New Process:

- MSBA is established & creates mandatory steps
- Town submits SOI (Statement of Interest)
- State selects Town out of 225 MA communities
- MSBA involved in project development from start
- Reimbursement percentage known ahead of time
- Payments by State, for each step of the process

## Here is our Timeline:

- **Town Votes \$1 million for Next Phase June 7, 2010**
- **Hire Owner's Project Mgr & Design Team August 2010**
- **6-9 months to complete Feasibility & Schematic Design**
- **MSBA approves Project Summer 2011**
- **Town has 120 days to approve project funding**

