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[CE SBAC] Feedback on new sheets

1 message

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To: cesbac@capeelizabethschools.org

Thu, Feb 15, 2024 at 2:15 PM

Good afternoon - I was confused about the email that went out this pm...the new sheets (which were designed on the fly this morning) are now even more confusing than before, because they don't include the context. I look forward to after the narrowing tonight, so that more work, and your experts' input, can guide the SBAC.

A couple of follow-up comments:

1. Does the blue line include the costs of immediate repairs? In most real estate projects, critical repairs (which it looks like all of option A fits into that) are required within 12 months of financing...it isn't clear if that is baked in.
2. I don't see it noted that the council is potentially pursuing tax impact strategies, which a lot of people have been talking about at the council level and I understand are coming.
3. There were conflicting answers on if the \$630,000 was the median post-reval, which I think it is, but that is something you might consider addressing.
4. Did Joe Cutera indicate that 5 years was the appropriate time-frame in which to communicate financial decisions? I don't recall that...I think it's difficult to balance long term needs with short term graphs especially when the tax impacts change positively after year 5. This is one of the reasons why I suspect every other school project I can find used 10 year periods (which, not coincidentally, match the refund periods as Joe Cutera, our town finance expert, has indicated.
5. The website lists Joe Cutera as bond counsel...I would consider changing this as he is the town's municipal finance consultant. In speaking about bond counsel, that indicates a level of legal rigor and advice I do not believe Moors & Cabot would want its employees engaging in.

Good luck tonight, I look forward to seeing which items are advanced and the further work of our talented staff and expert advisors bring to the table.

Warmly,
Kevin Justh
9 Spruce Lane

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