



TOWN OF STOUGHTON

OFFICE OF THE TOWN MANAGER

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Public Information Session- South School Building Project

Greetings Stoughton residents,

On August 26, 2024, I announced the formation of an independent working group to analyze and present factual data pursuant to the South School Building Project. The primary objective was to provide detailed information and analysis to Stoughton voters. Among many considered issues was the property tax impact to Stoughton residents resulting from the \$65.2 million debt exclusion. Financial considerations included interest rates, length of the borrowing note, and the total amount of funds to be borrowed. They analyzed the potential cost based on homes valued at \$500,000, as well as tax rates applicable to homes of all values.

I want to provide an update on several developments since voters approved the project on Tuesday, April 8, 2025. Negotiations with Fano Drive property owners are complete and will be announced at the upcoming October 27, 2025 Special Town Meeting. This arrangement has the potential to enhance our project scope and reduce costs. We also sought Hilltop Security Advisors' counsel to provide a professional and independent estimate of future interest rates and payment options for 20, 25, and 30-year repayment schedules.

I want to personally invite you to a **Public Information Session** on Thursday, August 28, 2025 at 7:00 PM in Town Hall's Third Floor Great Hall. During that presentation, we will provide three options that will go before the Select Board regarding the length of borrowing, associated interest rates, the impact on homeowners, and the total interest expense incurred over the life of each choice. This **Public Information Session** reflects my commitment to provide each of you a voice in situations that directly impact every taxpayer. I am certain that each Select Board member will take your input into consideration when making this important financial decision. I hope you can join us for this important **Public Information Session** on Thursday, August 28, 2025. Light refreshments will be served.

Sincerely,

Thomas J. Calter,
Town Manager