

T.U.F.S.D.
*CAPITAL
PROJECTS*

SEPTEMBER 19, 2013



This is our context:

A Global Society

Schools

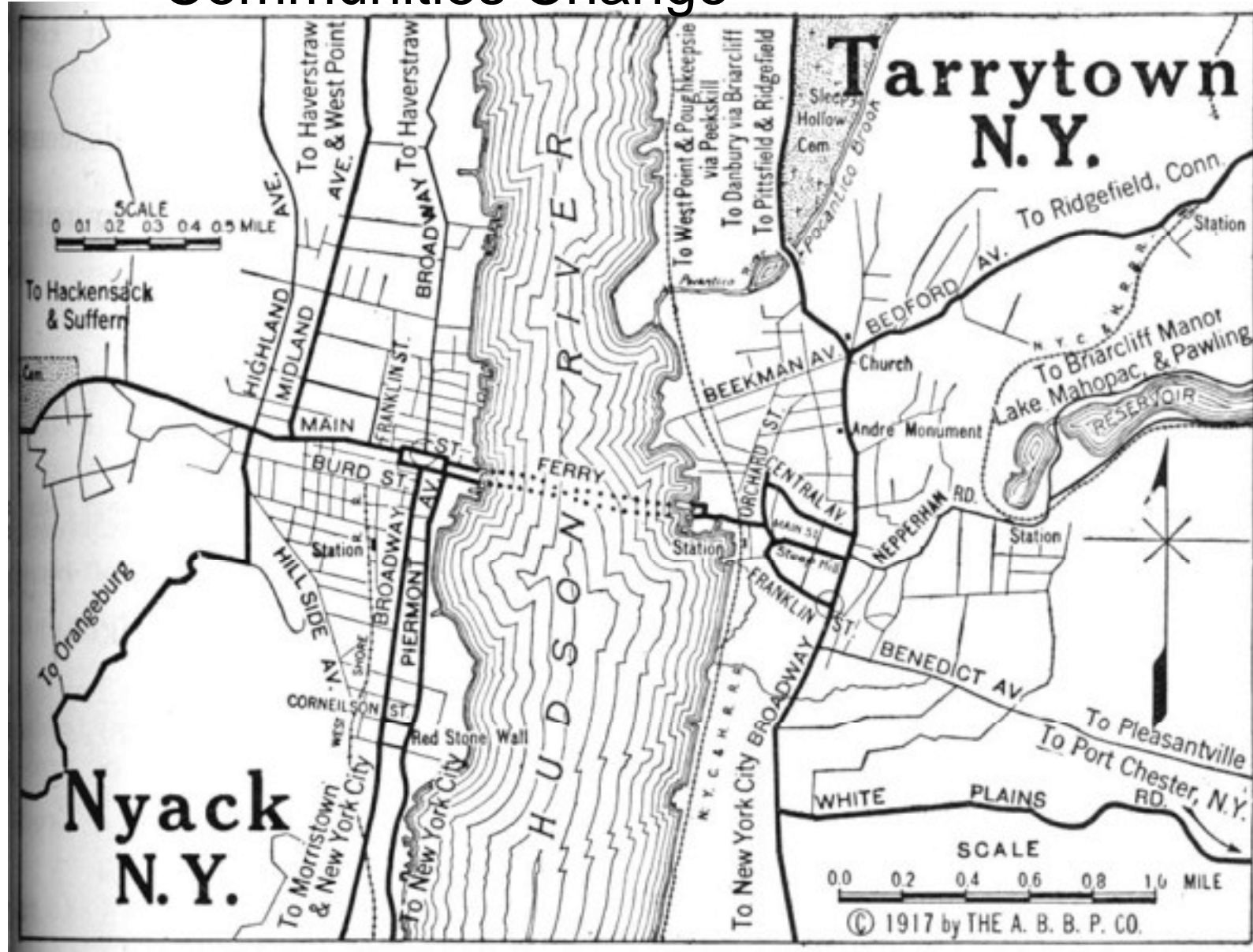


Community

Balancing the past,
present, & future



Communities Change



NEW ADVISORY COMMITTEE 2013

One Committee

3 Co-Chairs for 3 Sub-Committees

Joe Lillis Finance

Kiran Batheja Fields

Paul Rode Facilities

Pre-bond Assistance: H2M

- * PUBLIC FORUM 09-19-13
- * REFERENDUM VOTE 12-10-13

Communications:

Postcards inviting public to forum were sent by mail.

Local media and social media –including our website– are highlighting the issues and the forum.

The Board of Education will vote to move forward (or not) with a specific dollar amount and scope of project 45 days prior to a referendum vote. (mid- October)

The Capital Project Steering Committee will explain the potential projects to the public.

**REMEMBER: this is a tale of two public referenda-
December vote AND a May vote!**

History: This has been investigated and reviewed over a period of many years by caring citizens and building professionals

2008 Report

HMH Site & Sports Design Project no. 07-026

Evaluation of Athletic Field Venues

(Villages & Fields)

Buildings & Fields:

Preliminary Scope

January 2013



PUBLIC SCHOOLS
of the
TARRYTOWNS



FINANCIAL IMPLICATIONS

Last year's cost estimates:

Maximum total cost of approximately \$8.4 million offset by estimated 30% state aid

Capital project financed by borrowing over 15 years

- tax levy increase impact approximately 1% after accounting for savings and state aid

Energy Performance Contract

- Cost covered by energy savings
- No borrowing required

Annual Maintenance Budget

- Increase in annual maintenance budget of approximately \$100,000/year would be needed

LAST YEAR'S CAPITAL PROJECT CONSIDERATIONS

Paving - All

Lighting – TH, MS, HS

Windows – TH, JP, Adm

Roofing - All

Bathrooms – Morse, WI

Boilers - TH

**Bldg management
systems - TH**

Elevator – Morse, MS/HS

Masonry – Morse, WI, Adm

Ventilation - Morse

Electric - WI

Fencing – JP, WI, MS/HS

Gas service - WI

Storage – District, MS/HS

LAST YEAR'S FIELDS CONSIDERATIONS

Artificial turf for main HS Field	\$1,500,000
New main field goal posts	\$ 20,000
New press box	\$ 25,000
Irrigation system for lower WI	\$ 28,000
Sod & irrigation for upper WI	\$ 110,000*
Arch. & Engineering Fees	<u>\$ 151,000</u>
TOTAL:	\$ 1,834,000

*** Cost to district for upper WI rehab after state aid reimbursement to be covered by private contributions**

**FIELDS:
CONSIDERED (LAST YEAR)
BUT NOT RECOMMENDED**

New HS track surface	\$ 100,000
Lighting for main HS field	\$ 450,000
Artificial turf for lower WI field	\$ 1,000,000
Arch. & Eng. (AE) Fees	<u>\$ 140,000</u>
	\$ 1,690,000



MORSE- NO ELEVATOR





NEED NEW GOAL POSTS



Tarrytown School District

H2M Architects + Engineers

2013 PROPOSED BOND BUDGET TABULATION SCHEDULE

Revised 9.17.2013

Facility	Priority	Description of Work	Cost	Comments
High/Middle School		Frieght elevator upgrades	\$150,000	
		Partial roof replacement	\$840,000	
		New synthetic turf at HS multi-purpose athletic field	\$1,200,000	
		New ball safety netting at multi-purpose athletic field	\$40,500	
		Replace goal posts at mutli-purpose athletic field	\$20,000	
		Replace baseball infield with synthetic turf	\$350,000	
		Replace existing press box	\$100,000	
W.L. Morse School		Masonry chimney reconstruction and repoint parapet copings	\$71,500	
		Six (6) toilet room upgrades (plumbing fixtures)	\$120,000	
		New 3-stop elevator	\$540,000	
		Ventilation upgrades	\$150,000	
		Partial roof replacement	\$231,000	
John Pualding School		Lighting (provide classroom occupancy sensors)	\$25,000	
		Window replacement	\$497,200	
		Roof replacement	\$580,000	
Washington Irving School		New gas service	\$150,000	
		Sod & irrigation for upper & lower field	\$100,000	Cost to be covered by private contributions after state aid reimb.
		Masonry repairs/ repointing	\$84,000	
		Four (4) toilet room upgrades (plumbing fixtures)	\$80,000	
		Electrical upgrades (switch gear replacement)	\$150,000	
		Partial roof replacement	\$462,000	
Administration Building		Partial roof replacement	\$253,000	
		Masonry Chimney repairs/repointing	\$31,500	
Grounds Garage		New storage/concession/transportation facility	\$1,000,000	
		Demolition of existing garage	\$300,000	
		New facility utilities	\$100,000	
TOTAL			\$7,625,700	
15% Contingency:			\$1,143,855	
Subtotal:			\$8,769,555	
10% Professional Fees(A/E, Attorney, Bond Counsel, etc.):			\$876,956	
Subtotal:			\$9,646,511	
2.5% Inflation:			\$241,163	
Gross Budget Amount:			\$9,887,673	

FINANCIAL ANALYSIS

➤PROJECT SIZE – UP TO \$9,900,000

- Reserve funds - \$800,000
- Private donations - \$70,000
- Bonded amount - \$9,030,000

➤STATE REIMBURSEMENT RATE – 30%

➤MAXIMUM BONDING PERIOD – 15 YEARS

➤INTEREST RATE – 4.5%

➤NET COST ON SCHOOL TAX BILL

- 1.11%
- Each \$1,000,000 change in project costs changes school tax bill by .125%

FINANCIAL ANALYSIS CON'T.

SCHOOL TAX BILL SCENARIOS - \$9.9 MILLION PROJECT OF WHICH \$9 MILLION IS BONDED

- \$5,000 school tax bill will increase an additional \$55.50 or \$4.63 per month
- \$10,000 school tax bill would increase an additional \$111.00 or \$9.25 per month
- \$15,000 school tax bill would increase an additional \$166.50 or \$13.88 per month
- \$20,000 school tax bill would increase an additional \$222.00 or \$18.50 per month

DEBT SERVICE

PUBLIC SCHOOLS OF THE TARRYTOWNS

ESTIMATED DEBT SERVICE SCHEDULE

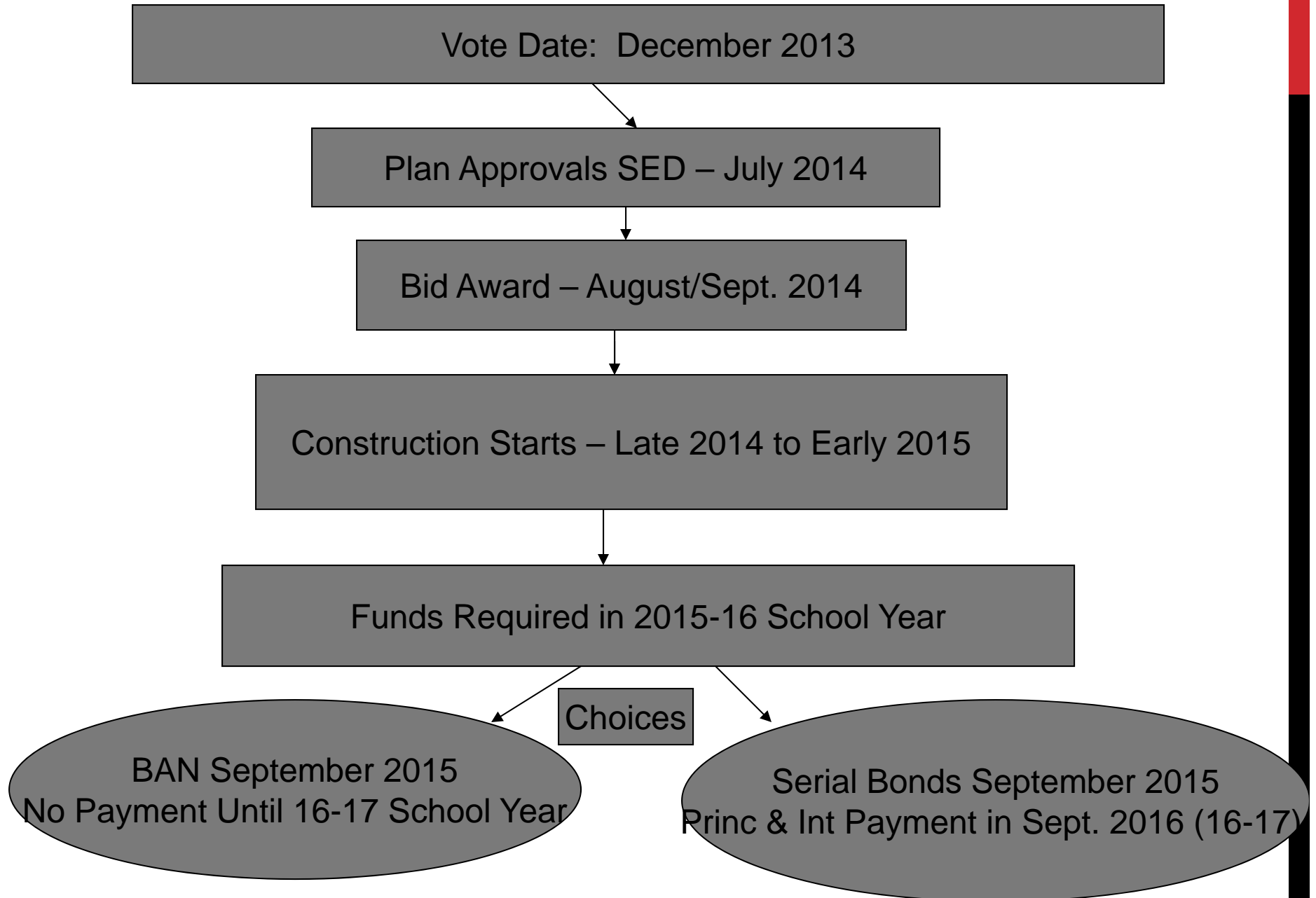
10-Sep-13

\$10,000,000 FOR 15 YEARS @ 4.50%

	Bonds		Interest	Total	State Aid	Local Share
			Est. @	Estimated	Est. @	Est. @
Year	Outstanding	Principal	4.50%	Debt Service	30%	70%
1	10,000,000	480,000	450,000	930,000	279,000	651,000
2	9,520,000	505,000	428,400	933,400	280,020	653,380
3	9,015,000	525,000	405,675	930,675	279,203	651,473
4	8,490,000	550,000	382,050	932,050	279,615	652,435
5	7,940,000	575,000	357,300	932,300	279,690	652,610
6	7,365,000	600,000	331,425	931,425	279,428	651,998
7	6,765,000	625,000	304,425	929,425	278,828	650,598
8	6,140,000	655,000	276,300	931,300	279,390	651,910
9	5,485,000	685,000	246,825	931,825	279,548	652,278
10	4,800,000	715,000	216,000	931,000	279,300	651,700
11	4,085,000	745,000	183,825	928,825	278,648	650,178
12	3,340,000	780,000	150,300	930,300	279,090	651,210
13	2,560,000	815,000	115,200	930,200	279,060	651,140
14	1,745,000	855,000	78,525	933,525	280,058	653,468
15	890,000	890,000	40,050	930,050	279,015	651,035
Total		10,000,000	3,966,300	13,966,300	4,189,890	9,776,410

CAPITAL PROJECT TIMELINE

9-19-2013



TWO YES VOTES

Given the pressures of the Tax Levy Cap regulations and the current CPI data: We have a challenge.

- **The community will benefit from upgrading the fields, and maintaining the facilities infrastructure, AND**
- **The community will benefit from maintaining a solid school district with programs and course offerings for all students**
- **Need support for two positive turn-outs: December & May**

Q&A

COMMENTS

- * Must reflect: Common Sense & Community Values**

- * Must Build a Consensus**

- * Email questions & comments to:**

capitalbonds@tufsd.org

- * NEXT STEPS**