

Capital Projects Discussion

November 6, 2018

Summary of Types of Work as Recommended

• Site work	\$ 1,049,200
• Building envelope	6,502,750
• Interior work	7,891,400
• HVAC/Plumbing	9,289,500
• Access/Other	6,849,050
• Escalation	<u>3,822,417</u>
Building total	\$ 35,404,317

Allowances and incidental costs

• Incidental costs – architects, engineers, construction management, legal, bonding, insurance, printing, etc.	\$	6,489,804
• Contingency		3,550,049
• Chatsworth cafeteria improvements	(net cost to district)	1,311,000
• Asbestos abatement allowance		1,000,000
• Interior door allowance		1,000,000
• Painting allowance		<u>1,000,000</u>
Total allowances and incidental costs		14,350,853
• Construction costs from previous slides		<u>35,404,317</u>
Total Projected Costs	\$	49,755,170

Air-Conditioning (not currently included in projects)

• Central air-conditioning	\$ 48,000,000
• Window units (not recommended)	6,500,000
• Variable Refrigerant Flow (VRF)	34,200,000*

*includes additional allowance for asbestos abatement

Cost per building for VRF system

• Central	\$ 4,750,000
• Chatsworth	4,500,000
• Mamaroneck Avenue	5,500,000
• Murray	5,000,000
• Hommocks	3,250,000
• MHS	10,000,000

Asbestos abatement allowance

<u>1,200,000</u>
\$ 34,200,000

Annual Operating Costs

- Annual maintenance costs for central or VRF a/c:

Utility costs estimated \$ 1,020,000

Additional maintenance mechanics 250,000

\$ 1,270,000

Parts/replacement costs not included

Instructional Days 85 Degrees or more

• 2013-2014	5
• 2014-2015	5*
• 2015-2016	11*
• 2016-2017	8
• 2017-2018	6
• 2018-2019 to date	2

*Includes 11:30 a.m. early dismissal days

20-year Capital Projects History

Year	Amount in millions
2016	9.3
2012	9.5
2009	22.1
2001	49.7
2000	17.0
1996	19.4
1995	2.4
1993	3.4
1988	7.3

2018-2019 Scheduled Debt Service Payments	\$	7,607,860
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Annual Scheduled Debt Payment Decreases

• 2019-2020	\$	1,275,100
• 2020-2021		964,981
• 2022-2023		1,572,700
• 2025-2026		1,818,394
• 2029-2030		428,040
• 2030-2031		361,475
• 2032-2033		767,350

This slide shows the amount of debt service reductions each year as a result of completed payment cycles.

Fiscal Year	Debt Service Payments	Increase (Decrease) over prior year	Increase (Decrease) in School Taxes on \$100,000 of assessed value
2019-2020	5,937,677		
2020-2021	7,271,372	1,333,695	14
2021-2022	8,243,349	971,977	10
2022-2023	8,163,311	(80,039)	0
2023-2024	8,161,584	(1,726)	0
2024-2025	8,145,210	(16,374)	0
2025-2026	6,327,013	(1,818,198)	(19)

NYS Building Aid

Beginning in 2023-2024 the District will receive building aid of approximately \$786,129 per year for 15 years to offset the cost of the debt service payments.

Bond Facts

- Recommended Amount \$ 49,755,170
- Projected impact per \$100,000
assessed value \$ 14
- First year of tax impact 2020-2021
- Projected number of years of debt payments 17

Potential Reductions

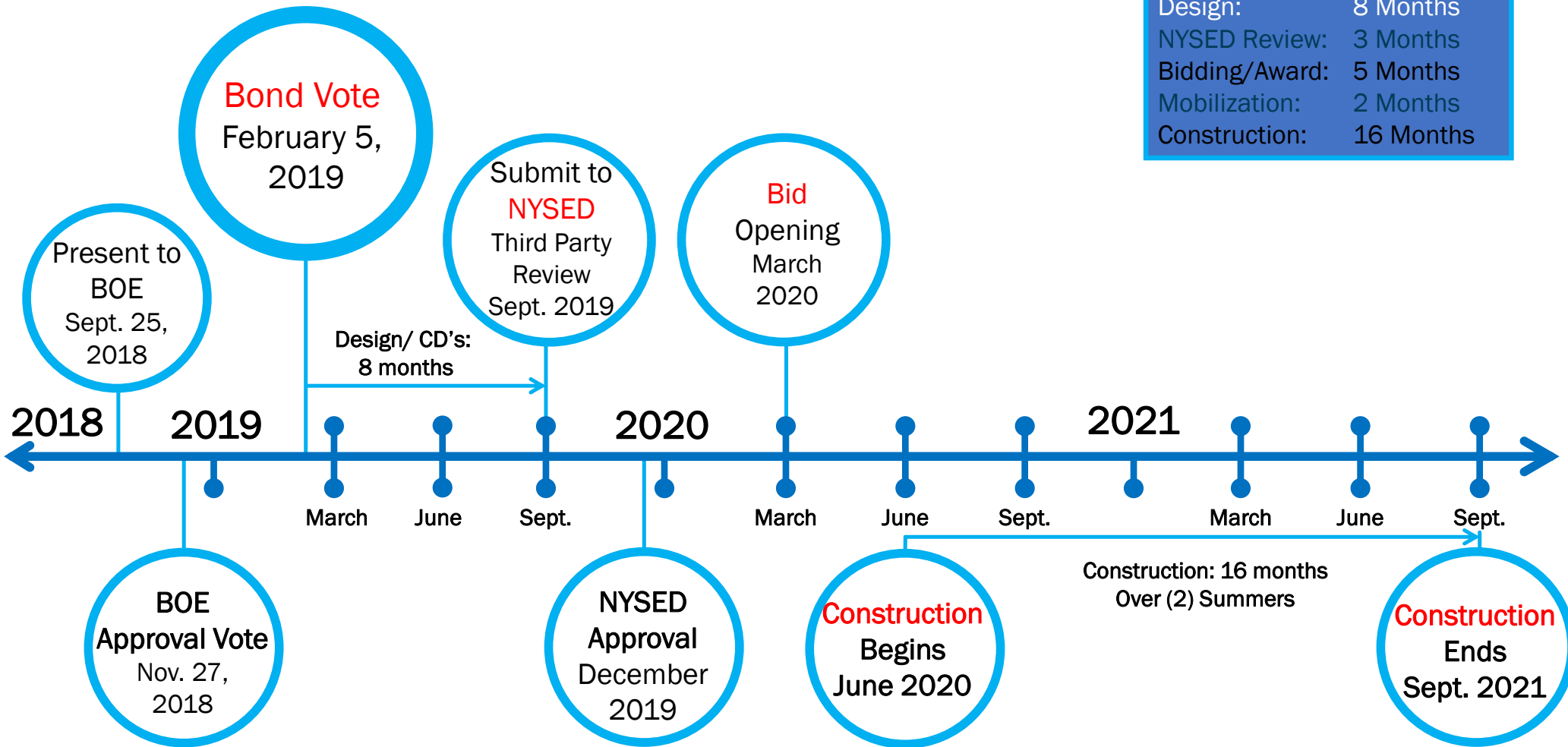
Eliminate door allowance	\$ 1,000,000
Eliminate painting allowance	1,000,000
Roof at Hommocks	550,000
HS library carpet	165,000
Coal chute	100,000
Hommocks loading dock	<u>100,000</u>
	\$ 2,915,000

For every \$1M in reductions:

Annual debt service will decrease by	\$ 91,158
Decrease in school taxes based on \$100,000 of assessed value	.97

Project Milestone Schedule

Pre-Bond:	4.5 Months
Design:	8 Months
NYSED Review:	3 Months
Bidding/Award:	5 Months
Mobilization:	2 Months
Construction:	16 Months



Next Steps

- 11/6/2018 - Board of Education discussion
- 11/27/2018 – Board of Education vote
- Dec/Jan – Informational meetings
- 2/5/2019 – Community vote