

# CAPITAL IMPROVEMENT PROJECT TOWN HALL



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March 2, 2021  
March 8, 2021

BRIARCLIFF MIDDLE SCHOOL AUDITORIUM

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# **CAPITAL IMPROVEMENT PROJECT PROCESS**

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# CAPITAL IMPROVEMENT PROJECT PROCESS

- **Overview of process**
  - **Facilities Planning Committee**
- **Why go to a vote?**
- **Borrowing vs operational budget**
- **State aid**

# SCOPE OF WORK



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# SCOPE OF WORK

- **Focus on infrastructure**
  - **New roofs at all buildings**
  - **Exterior building envelope**
    - **Masonry**
    - **Window Repair**
  - **HVAC**
    - **Rooftop units**
    - **Interior exhaust**
  - **Americans with Disabilities Act (ADA) related items**
  - **Student Learning Exchange**
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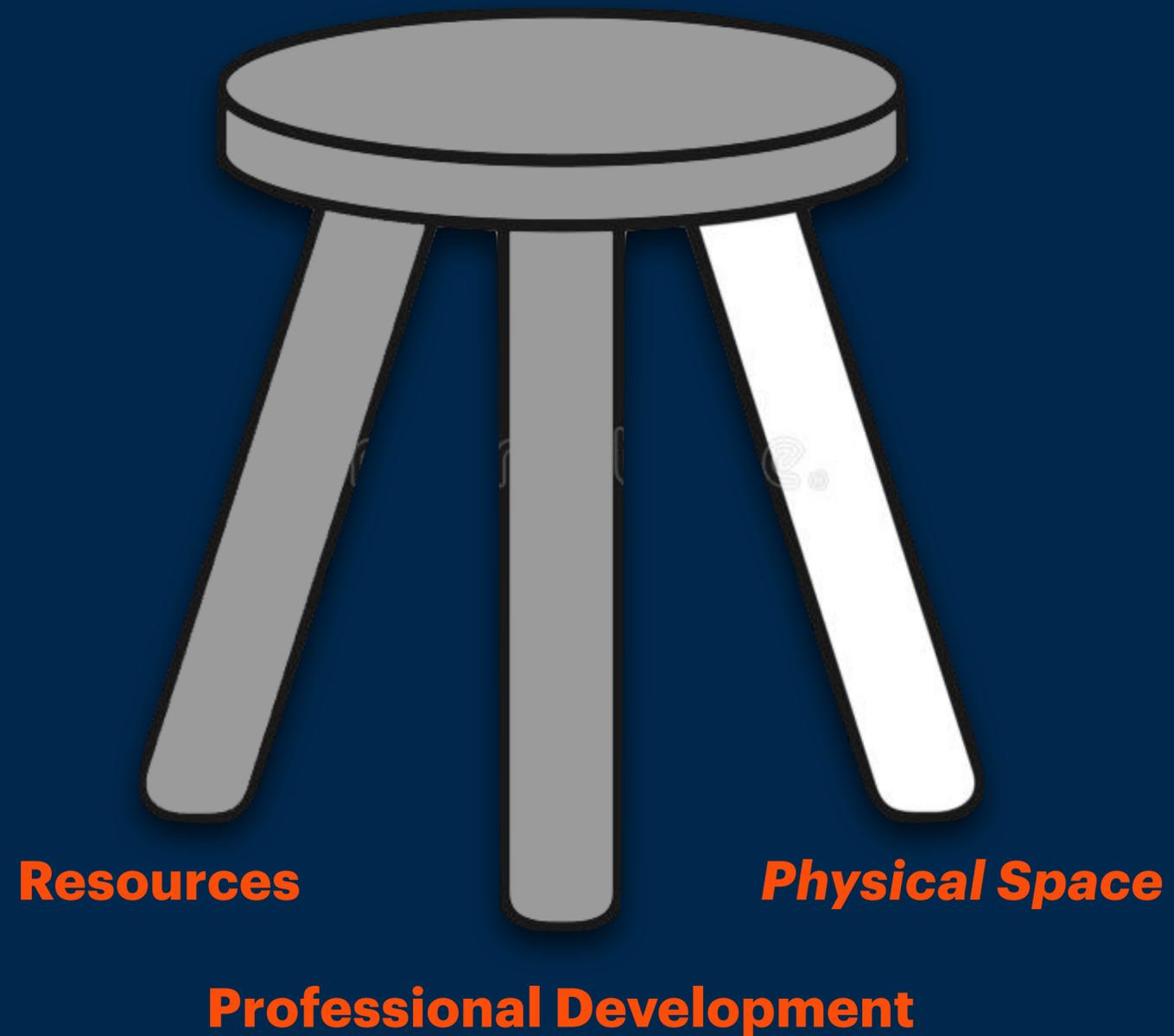


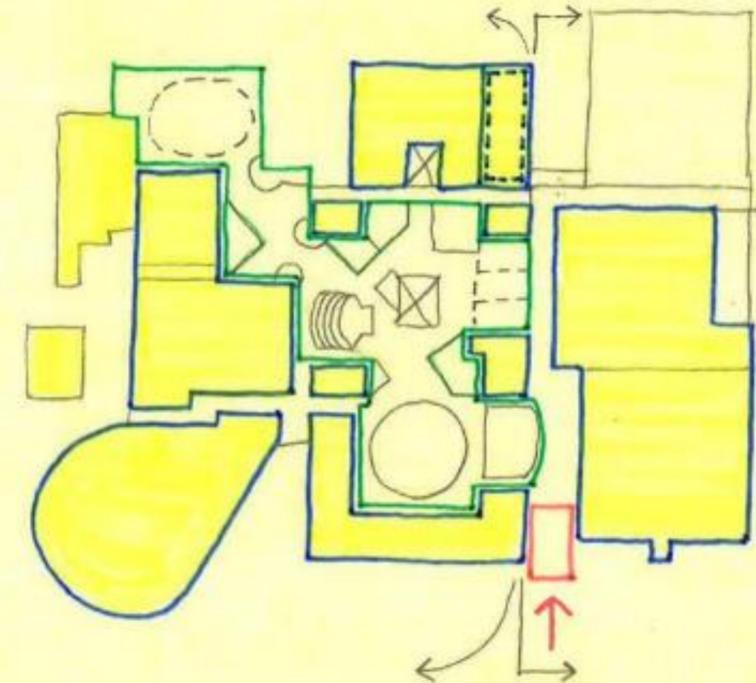
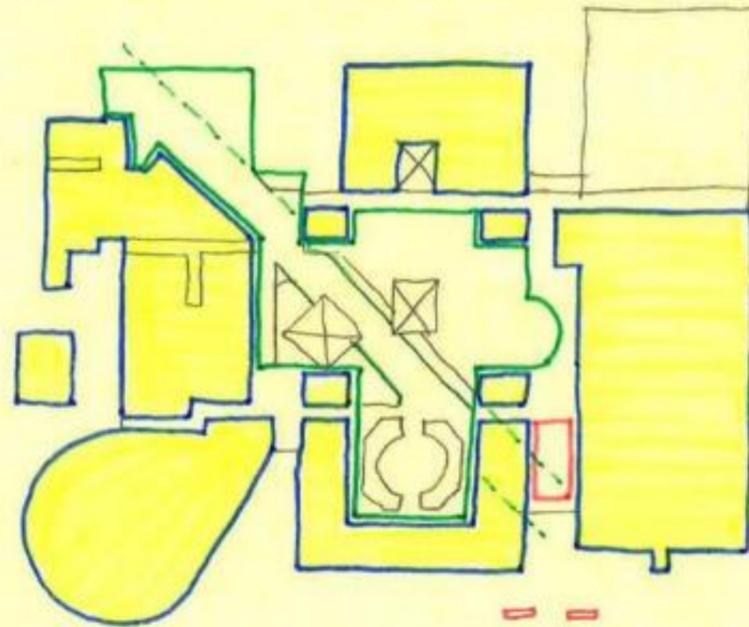
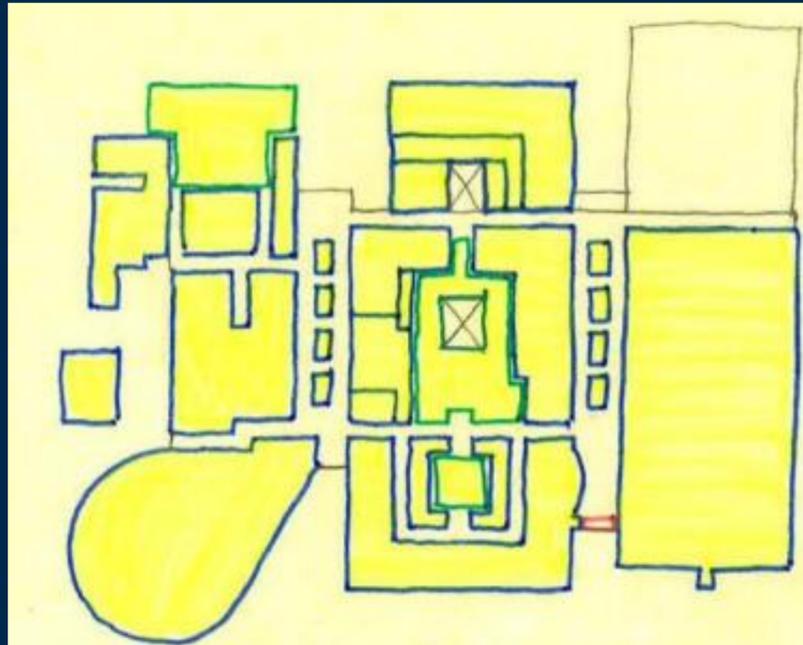
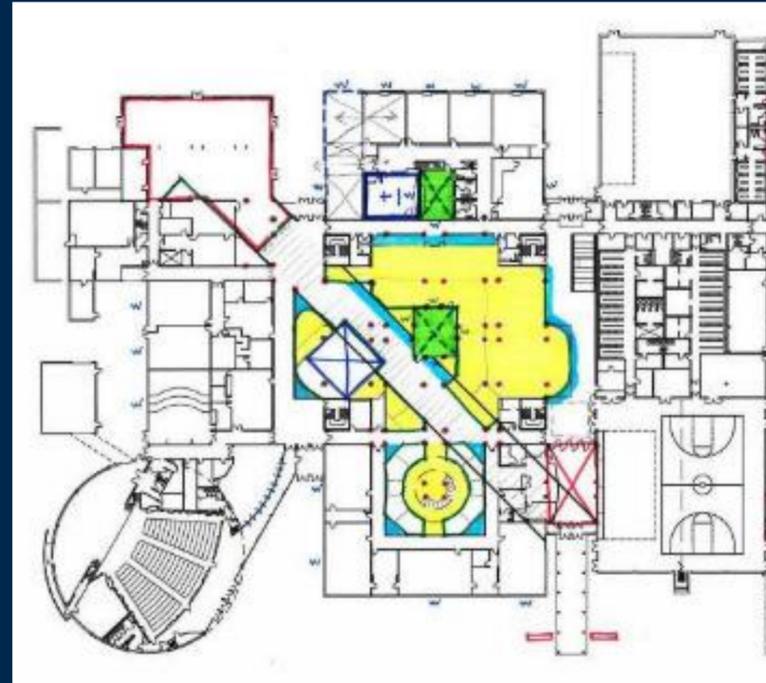
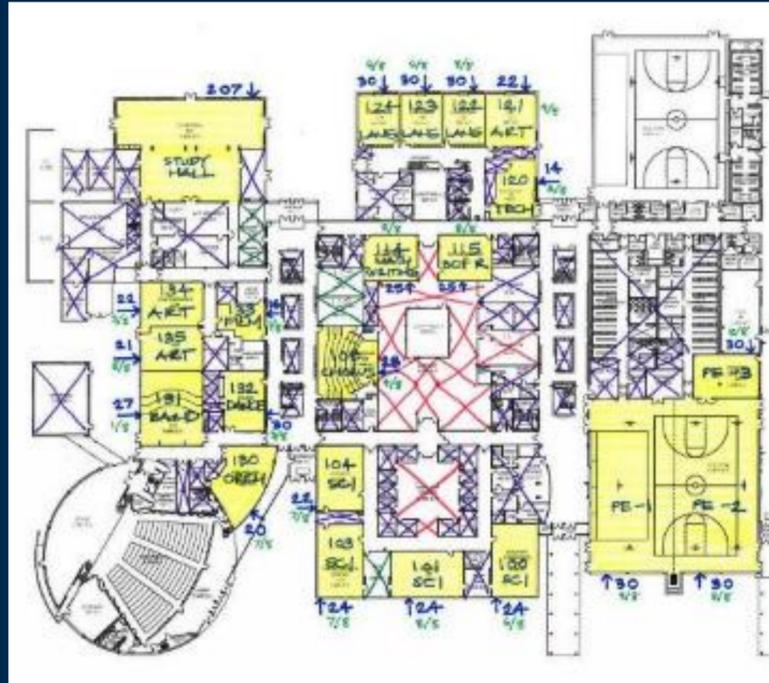
# STUDENT LEARNING EXCHANGE

Reimagining the High School student experience

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# STUDENT LEARNING EXCHANGE





Thought Process



















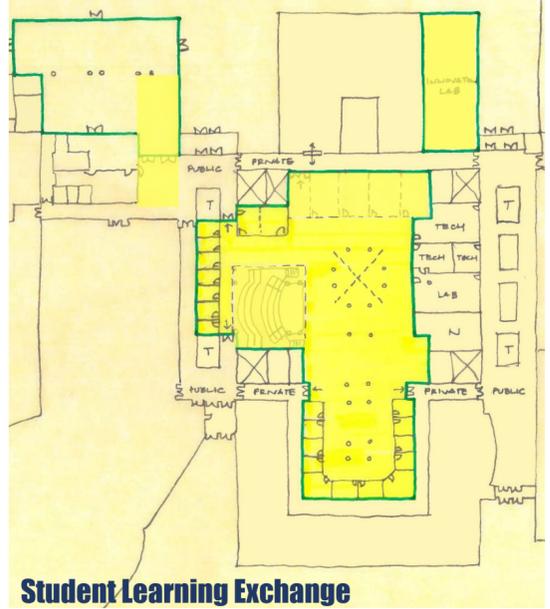
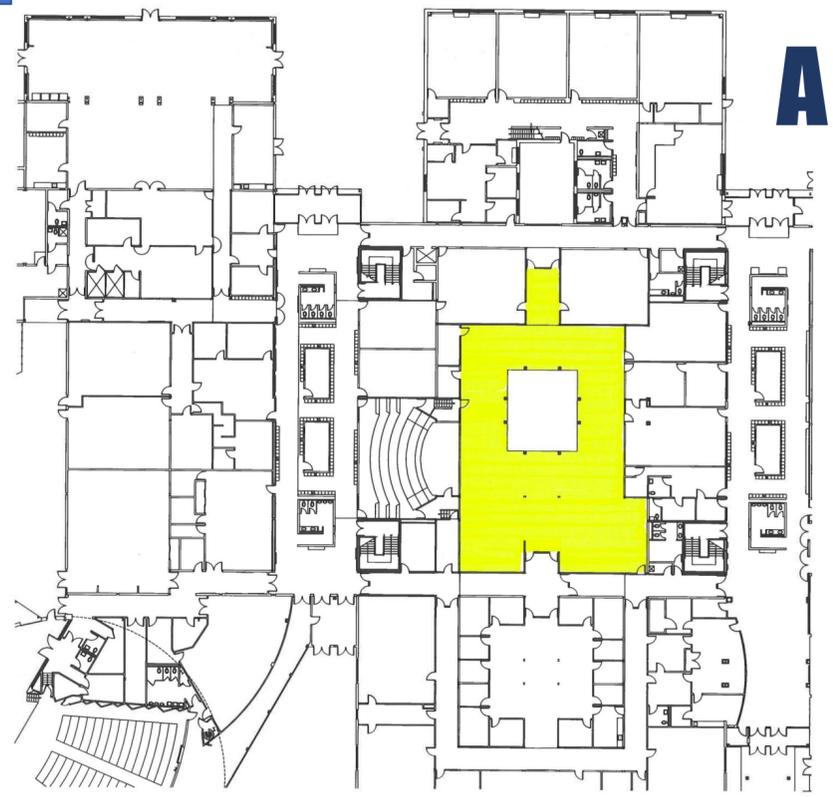






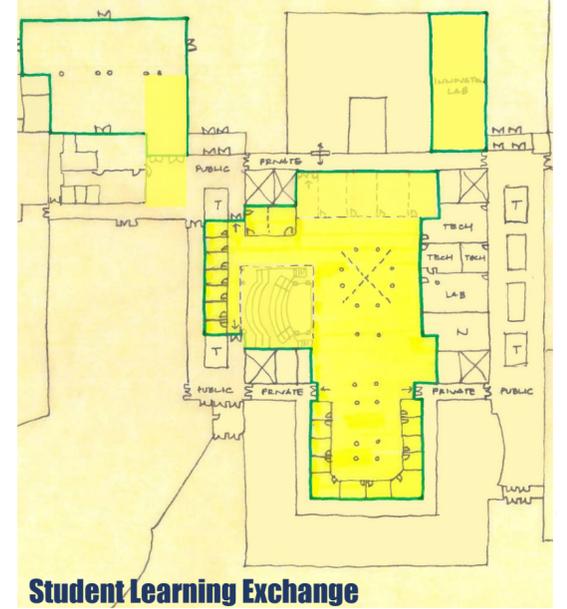
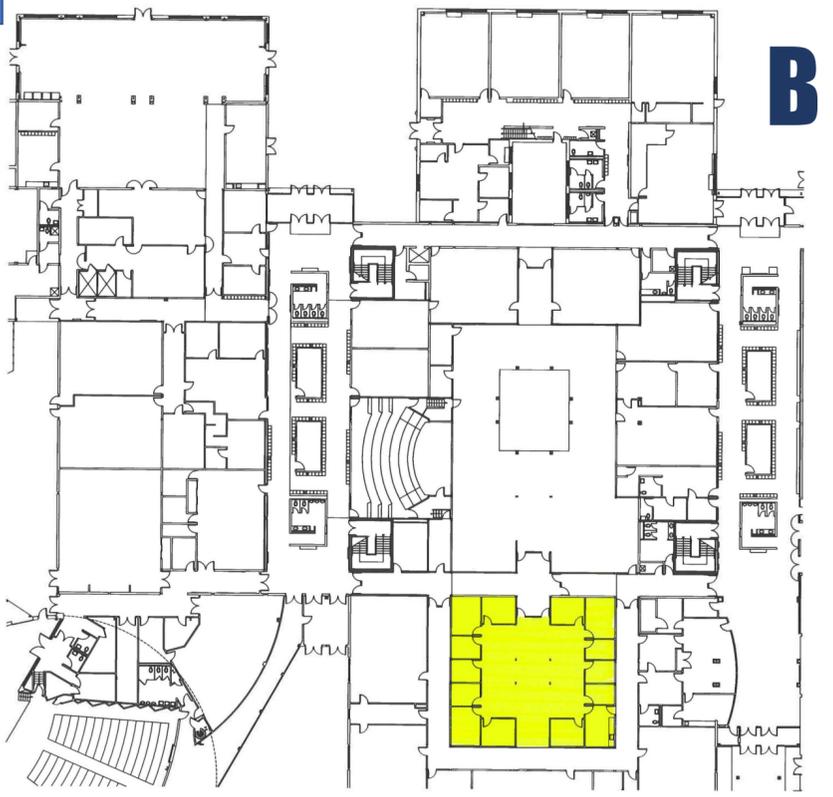


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B Renovate Old Maresca Center	3,322 SF @ \$ 400 per SF =	\$ 1,328,800
C Eliminate Dividing Corridor	780 SF @ \$ 400 per SF =	\$ 312,000
D 108 as Amphitheatre Element	1,694 SF @ \$ 400 per SF =	\$ 677,600
E Incorporate 112, 113 & Hallway	2,744 SF @ \$ 400 per SF =	\$ 1,097,600
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G Incorporate 114, 115 & Entry	1,974 SF @ \$ 400 per SF =	\$ 789,600
H Clear Access to Cafeteria	2,019 SF @ \$ 400 per SF =	\$ 807,600
		<b>\$ 7,986,000</b>



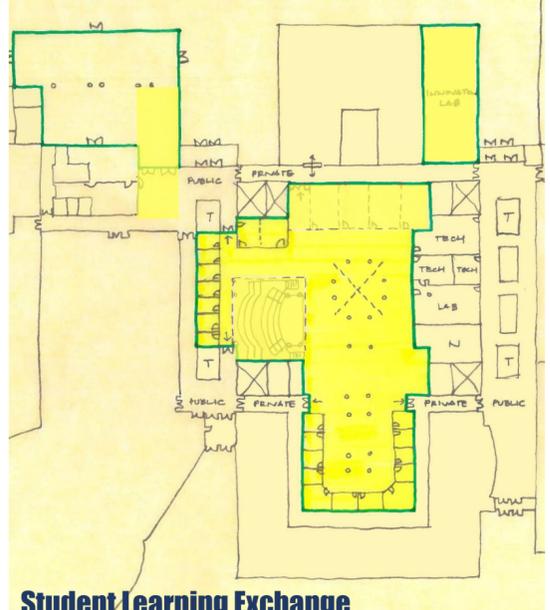
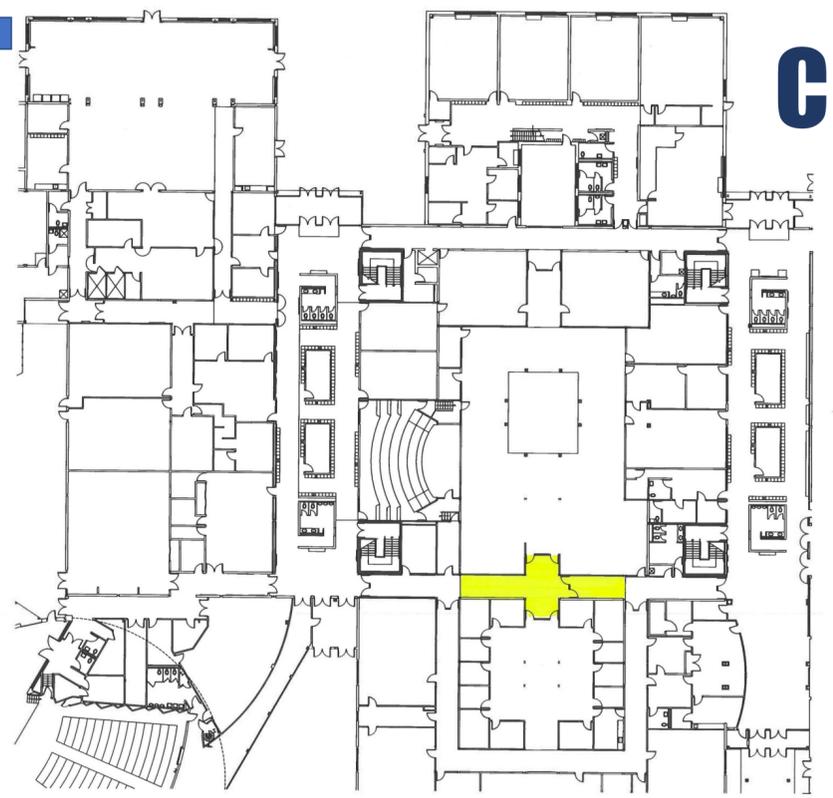
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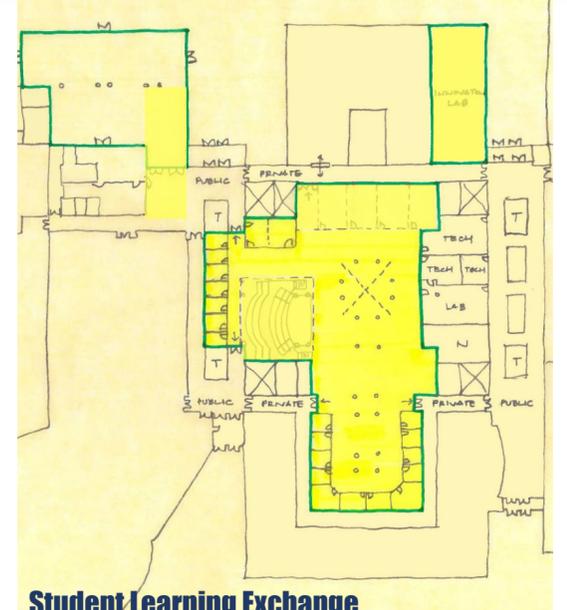
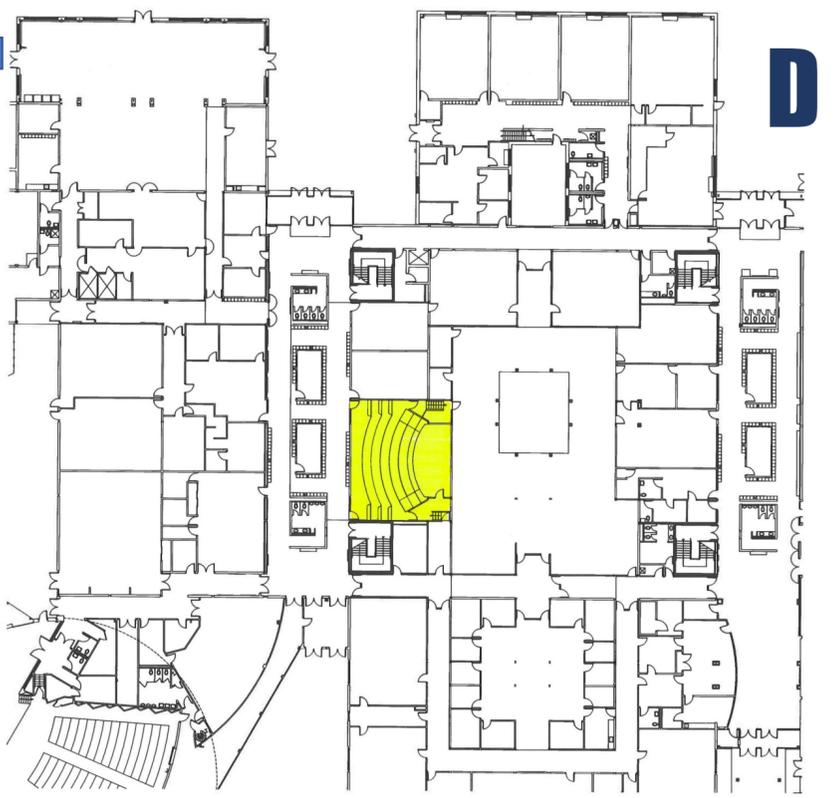
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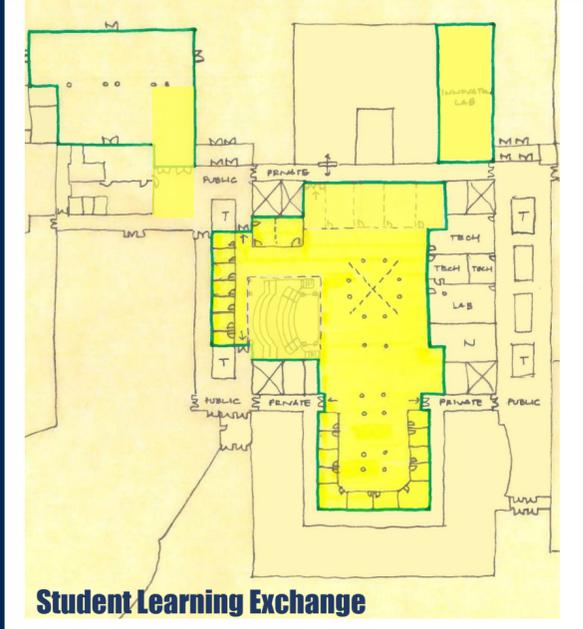
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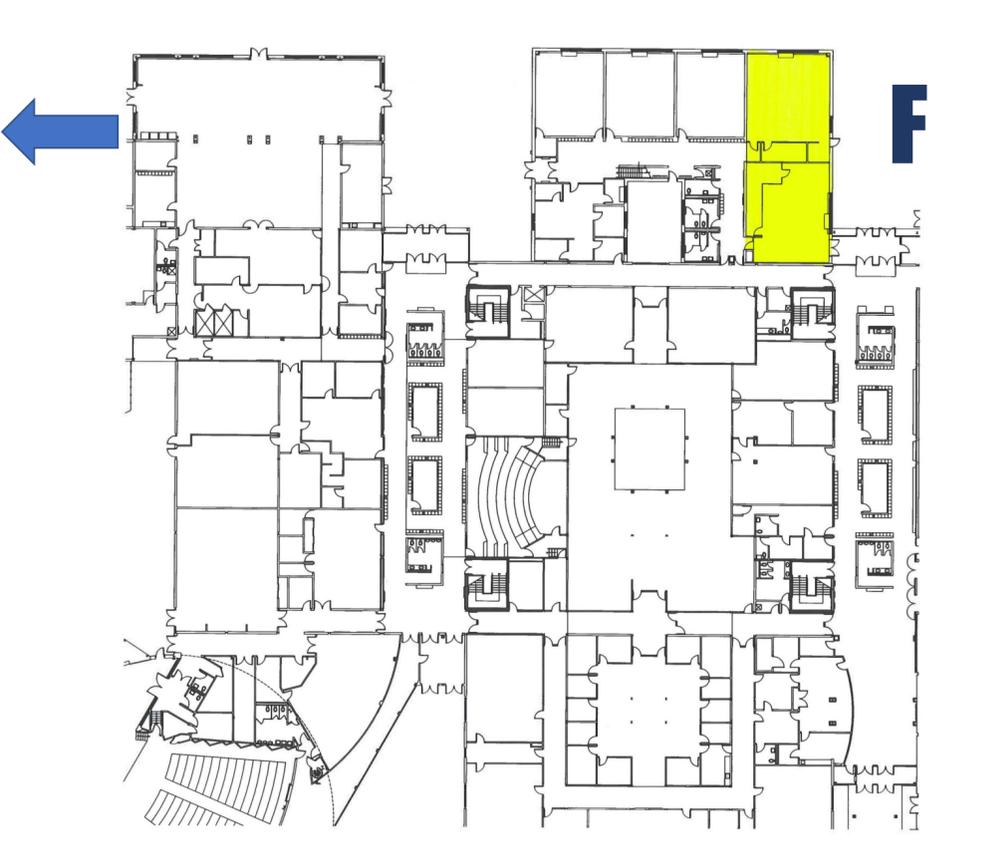
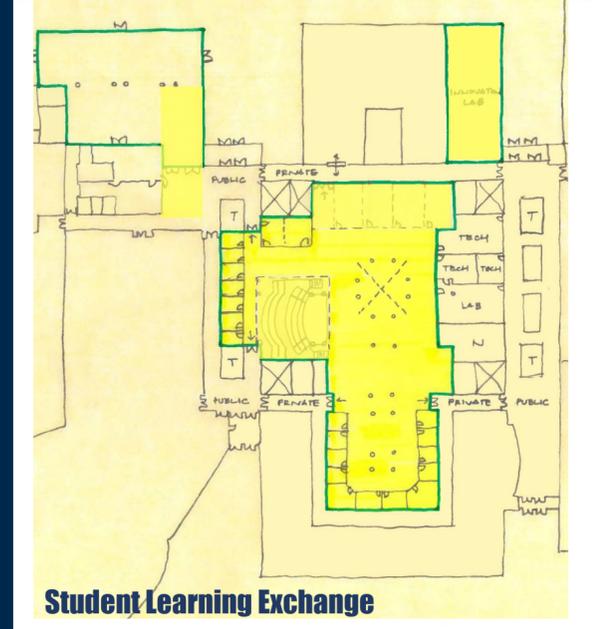


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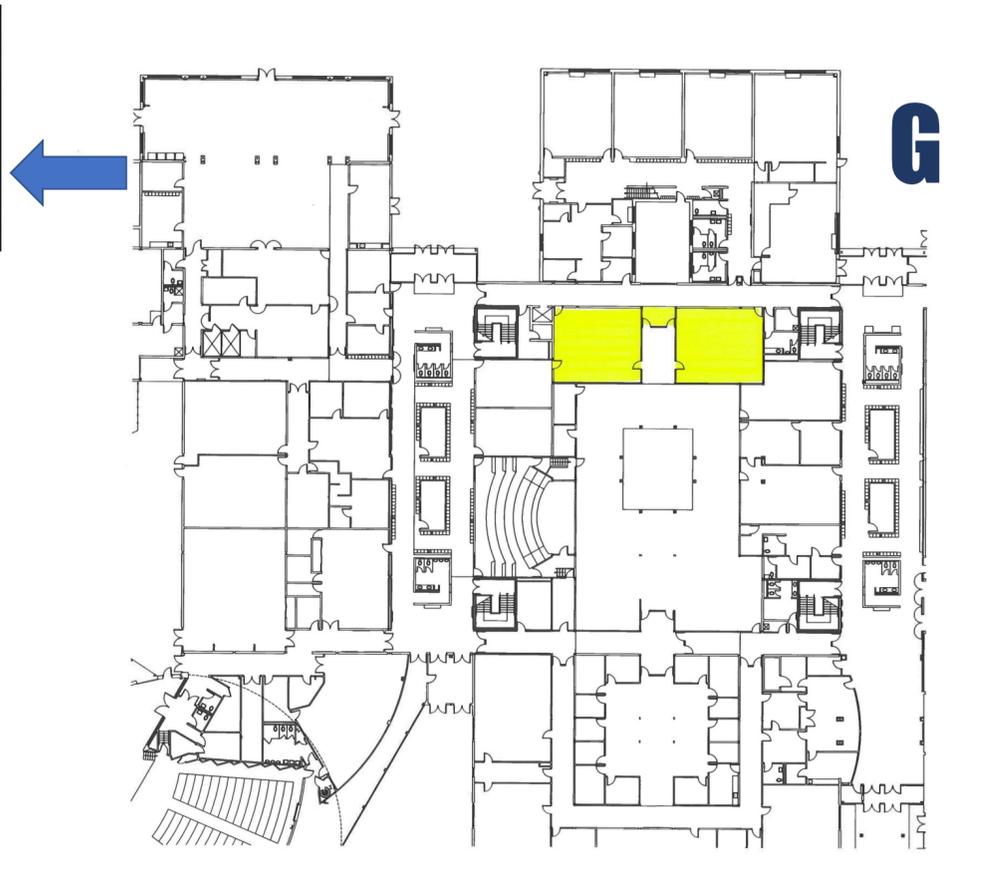
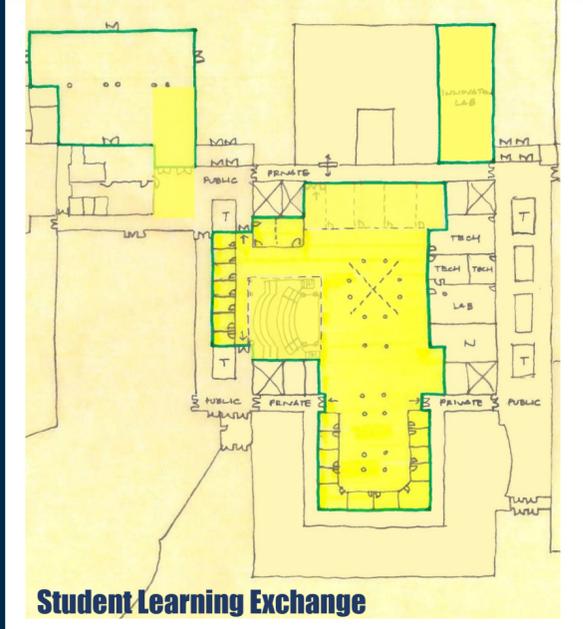
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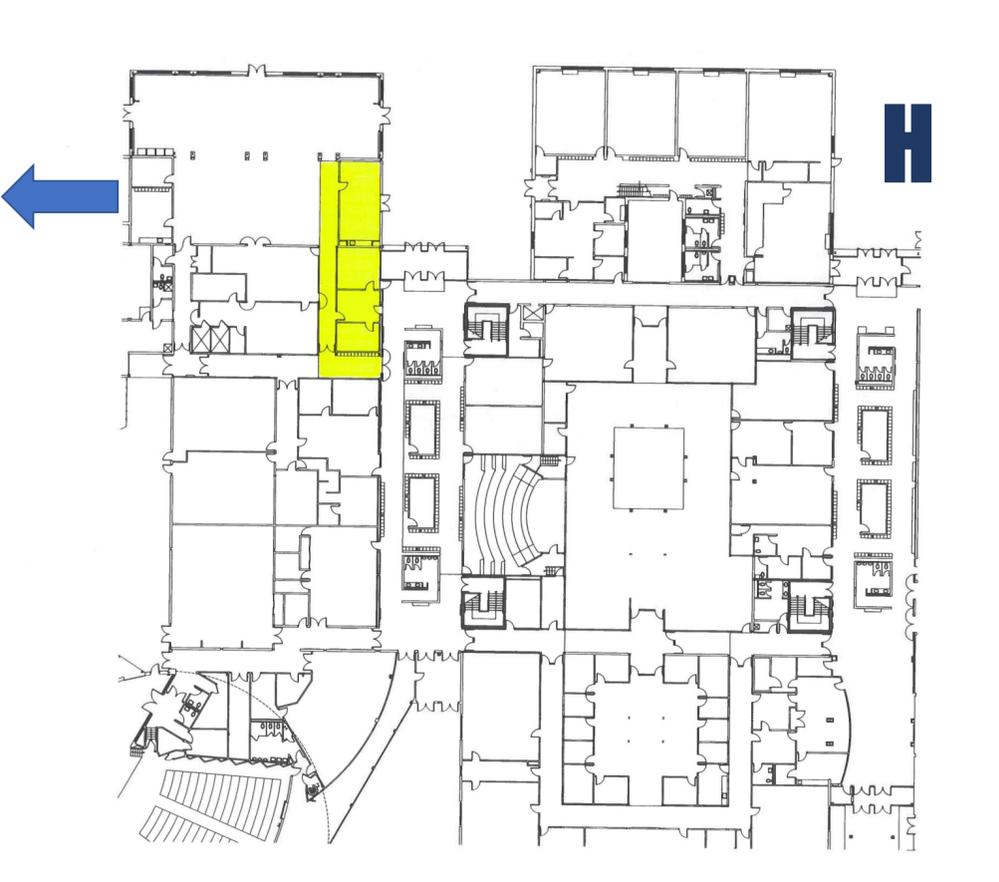
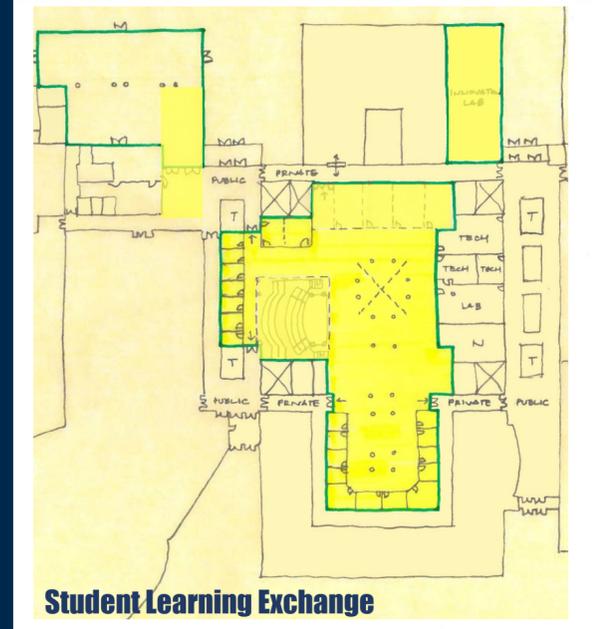
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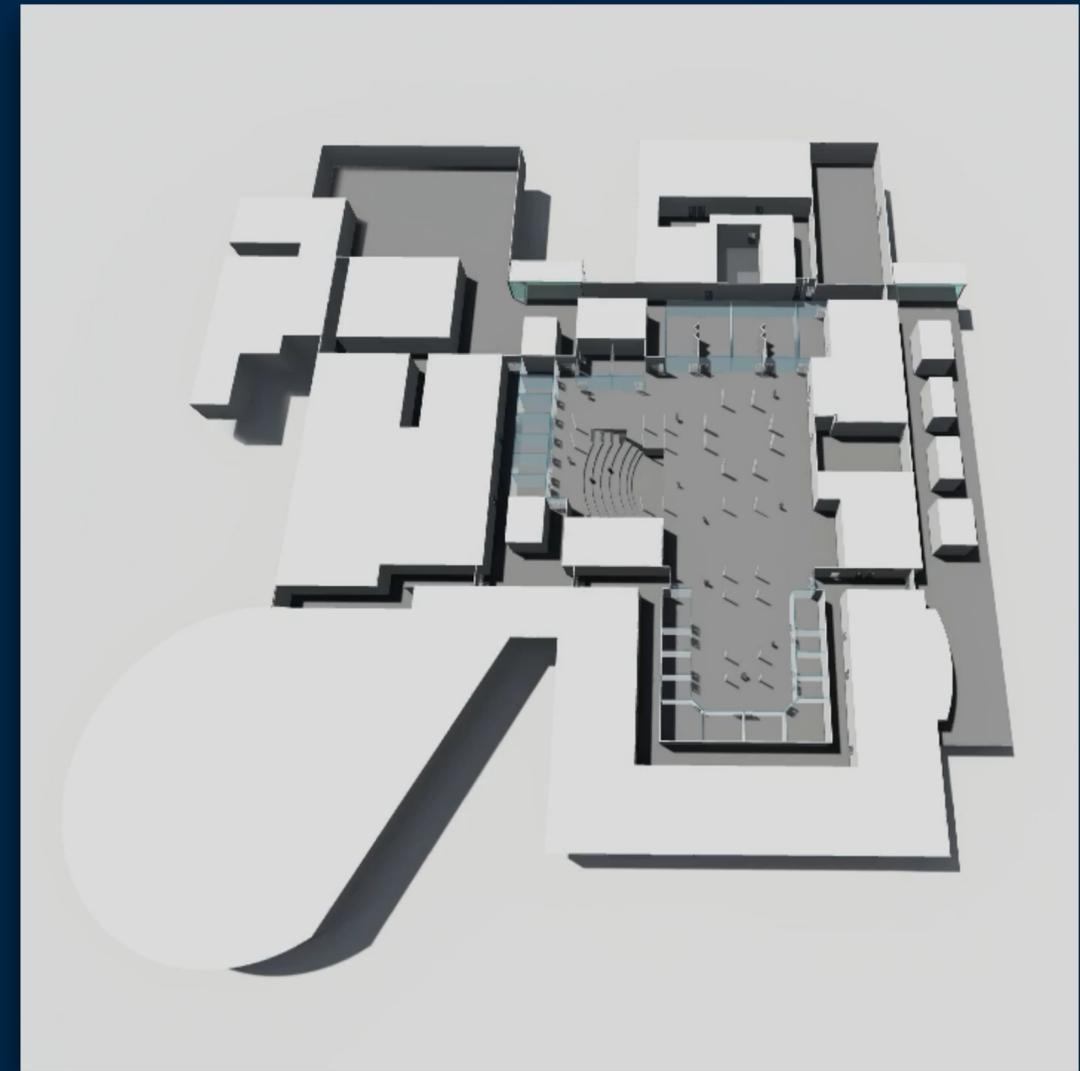
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# EXISTING VS PROPOSED

Existing



Proposed



# COST SUMMARY

Item	Description	Sq. Ft.	\$/Sq. Ft.	Total
A	Renovate Old Library	5,103	\$400	\$2,041,200
B	Renovate Old Maresca Center	3,322	\$400	\$1,328,800
C	Eliminate Dividing Corridor	780	\$400	\$312,000
D	108 as Amphitheater Element	1,694	\$400	\$677,600
E	Incorporate 112, 113 & Hallway	2,744	\$400	\$1,097,600
F	Combine 120 Art & 121 Tech	2,329	\$400	\$931,600
G	Incorporate 114, 155 & Entry	1,974	\$400	\$789,600
H	Clear Access to Cafeteria	2,019	\$400	\$807,600
Total				\$7,986,000

One	Two	Three	Four	Five	Six	Seven	Eight
\$2,041,200	\$2,041,200	\$2,041,200	\$2,041,200	\$2,041,200	\$2,041,200	\$2,041,200	\$2,041,200
	\$1,328,800	\$1,328,800	\$1,328,800	\$1,328,800	\$1,328,800	\$1,328,800	\$1,328,800
		\$312,000	\$312,000	\$312,000	\$312,000	\$312,000	\$312,000
			\$677,600	\$677,600	\$677,600	\$677,600	\$677,600
				\$1,097,600	\$1,097,600	\$1,097,600	\$1,097,600
					\$931,600	\$931,600	\$931,600
						\$789,600	\$789,600
							\$807,600
\$2,041,200	\$3,370,000	\$3,682,000	\$4,359,600	\$5,457,200	\$6,388,800	\$7,178,400	\$7,986,000

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# PROJECT FINANCING



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# PROJECT FINANCING

- **Total Project Cost: ~\$26 million**
    - **Repair work: \$18,647,113**
    - **Student Learning Exchange: \$7,986,000**
    - **Maintains current debt service levels**
  - **State Building Aid**
    - **Aid ratio: 30.3%**
  - **90% of Project Aided**
  - **BANs/Bonds**
  - **Tax Cap Implications, Structuring Debt**
    - **Layering projects**
    - **2027 - 2028: next drop in debt service**
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**QUESTIONS?  
THANK YOU!**

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