



CHAPPAQUA
Central School District

CCSD Facilities Planning

Presentation #3

Sept. 14, 2022

Meeting & Presentation Timeline

Presentations to Community During 2022/23 Budgeting Process Regarding Potential Capital Bond: **March 2nd, March 28th & April 6th**

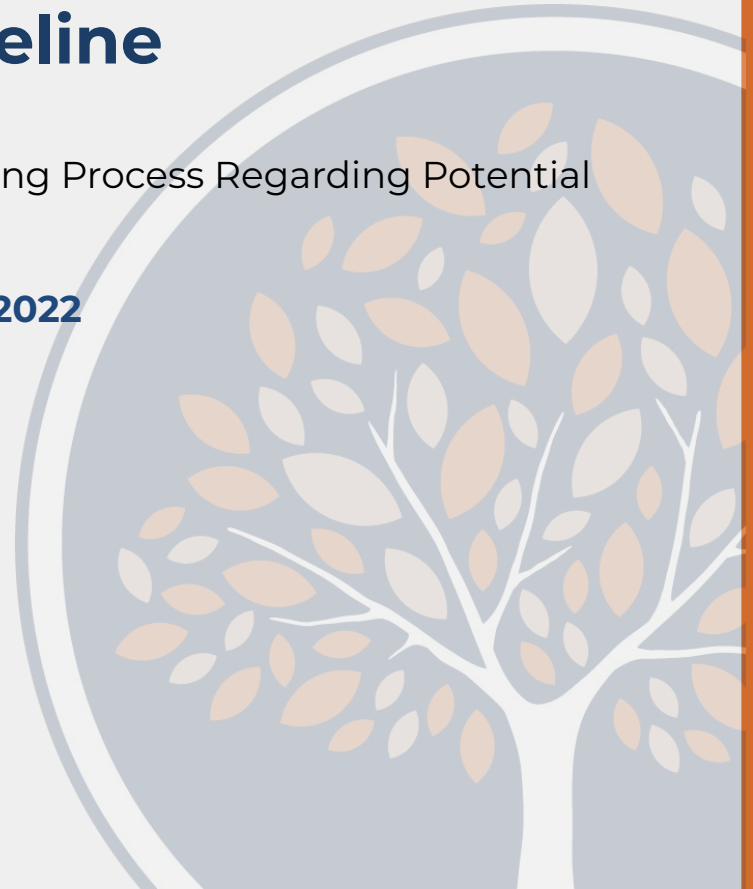
Building Conditions Survey Presentation - **August 9, 2022**

Facilities Work Session- **August 11, 2022**

Facilities Presentation - **August 31, 2022**

Facilities Work Session - **September 9, 2022**

Facilities Presentation - **September 14, 2022**



Historical Timeline- CCSD Bond History

11/28/94: \$10,521,000 – Roofs, Repairs, Etc.

Y – 1274

N – 988

Total 2262 56.3% supported

6/13/00: \$56,779,000 – 7 Bridges Middle School

Y – 2322

N – 2208

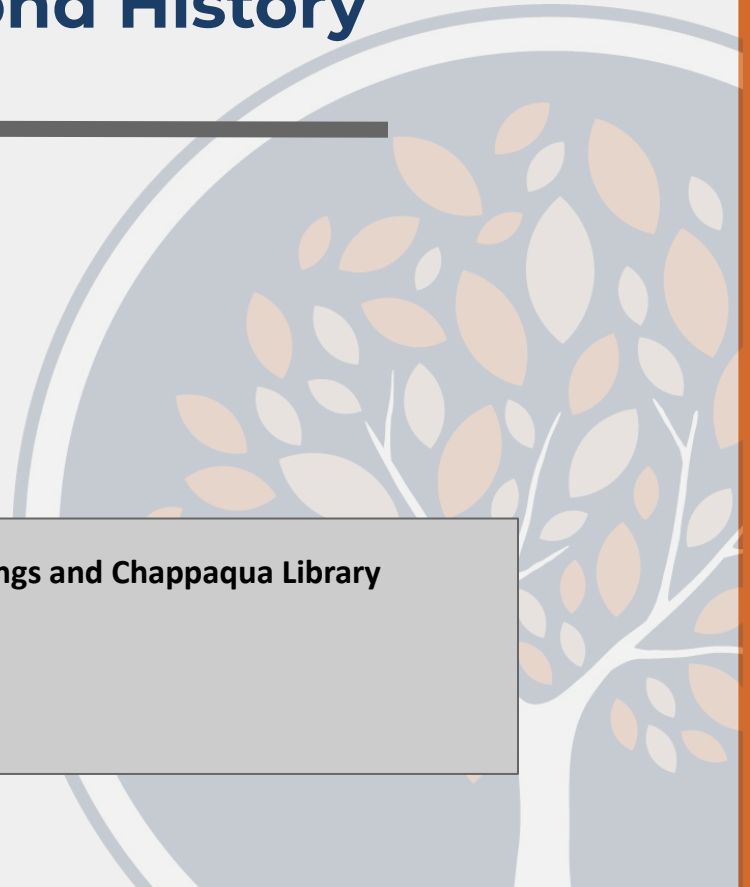
Total 4530 51.3% supported

6/14/16: \$42,500,000 - Alterations & Improvements to District buildings and Chappaqua Library

Y – 1383

N – 854

Total 2237 61.8% supported



Discussion Outline

- Scope
- Approximate Budget
- Date for Referendum Vote
- Communication to CCSD

**Previously Finalized by BOE:
Two Proposition Structure on 9/9/21**



September 14, 2022



Estimated Costs: \$33,537,950

- Roof Replacement (All buildings) = **\$8,500,000**
 - Communications Upgrades (Network & Fiber Optics at all buildings) = **\$4,983,770**
 - Greeley J Bridge Replacement = **\$820,504**
 - Paving Projects HG/WO = **\$1,468,000**
 - Electrical Panel/Underground Feeder Cable at HGHS Gym = **\$447,000**
 - HVAC Needs Based on Current Conditions (All Buildings) = **\$5,426,470**
 - Greeley Fire Alarm System Replacement = **\$ 768,645**
 - Playground Resurfacing = **\$895,997**
 - Light Stands Greeley Tennis Court - Replacement = **\$584,170**
 - Electronic Locks at Elementary and Middle Schools = **\$838,108**
 - Greeley L Building Air Conditioning = **\$1,229,832**
 - Gym Air Conditioning/All Buildings = **\$2,067,655**
 - Cafeteria Air Conditioning/All Buildings = **\$2,213,359**
 - Outdoor Bathrooms at Greeley = **\$1,152,968**
 - Auditorium Lighting & Curtain Upgrade at Greeley = **\$872,827**
 - Storage at Greeley - Athletic Complex = **\$768,645**
 - Modified Baseball field at Seven Bridges = **\$500,000**
- Total: **\$33,537,950**



Estimated: \$11,000,000

**Create a Single Point of Entry at Greeley &
Front Office Reconfiguration = \$11,000,000**



Removed from Consideration

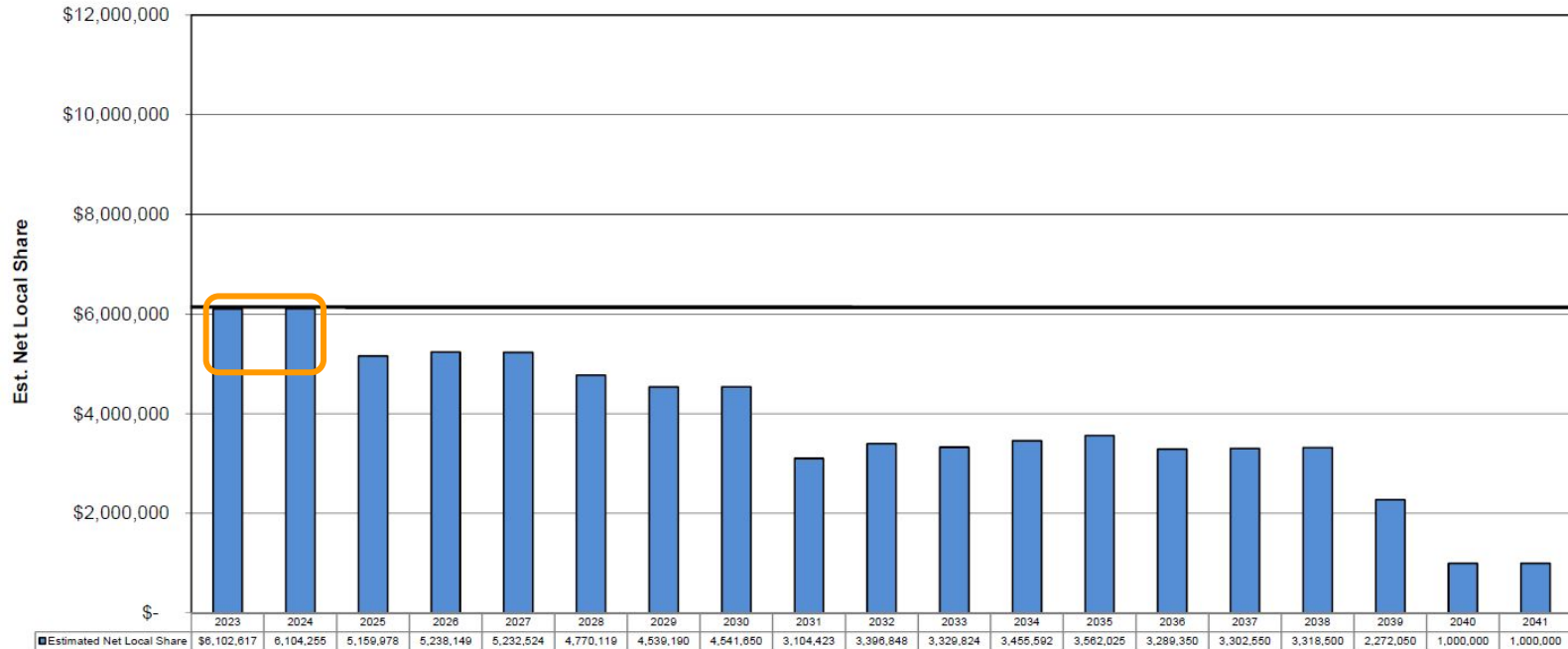
Item Removed	Cost	Date Removed
Bathroom Upgrades All Buildings	\$2.9M	Work Session 08/11/22
Classroom, Office and Hallway Upgrades All Buildings	\$28M	Work Session 08/11/22
Exterior Door Replacement All Buildings	\$200k	Work Session 08/11/22
Elementary Pavilions	900K	Work Session 08/11/22
Bell Cafeteria	7.7M	Work Session 9/9/22



Financial Impact - Existing

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Chappaqua Central School District
Estimated Net Local Share of Existing Building Debt Service



Fiscal Year Ending June 30



Financial Impact

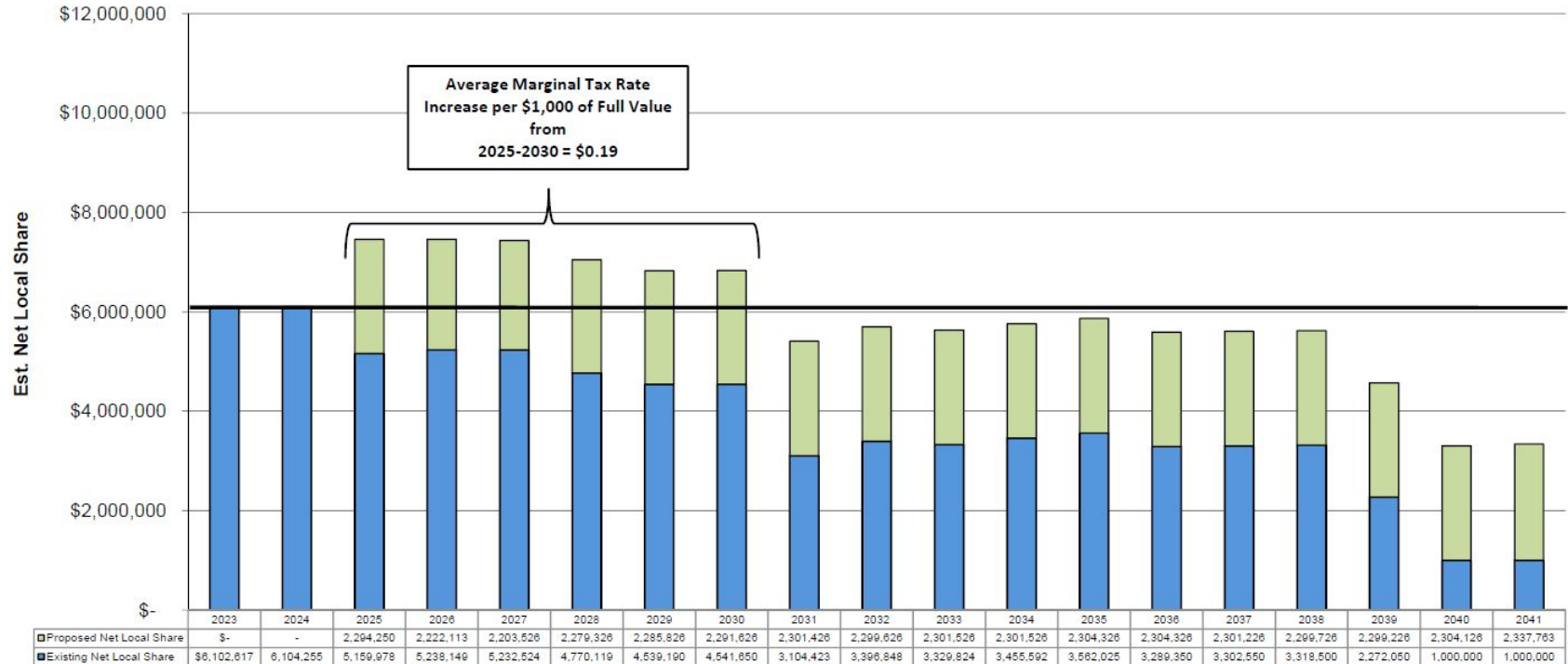
Construction (\$33.5M) + Capitalized Interest (\$447k)

Proposition 1: \$33,985,000 Bond

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Chappaqua Central School District
Estimated Net Local Share of Combined Building Debt Service

Prop 1



Fiscal Year Ending June 30



Financial Impact

Proposition 1: \$33,985,000 Bond

Chappaqua Central School District

AVERAGE COST TO TAXPAYER 17 Year Maturity Schedule for \$33,985,000 Capital Project

Prop 1



Average Marginal Increase for Years 2025-2030

Full Value	<u>SENIOR/STAR</u> \$70,700 Equalized Value Exemption <u>Income Restrictions*</u>		<u>WITH STAR</u> \$30,000 Equalized Value Exemption <u>Primary Residence</u>		<u>NO STAR</u> <u>Non-Primary Residence</u>	
	Annual	Monthly	Annual	Monthly	Annual	Monthly
\$750,000	\$ 129	\$ 10.75	\$ 137	\$ 11.42	\$ 143	\$ 11.92
1,000,000	177	14.75	184	15.33	190	15.83
1,250,000	224	18.67	232	19.33	238	19.83
1,500,000	272	22.67	279	23.25	285	23.75
1,750,000	319	26.58	327	27.25	333	27.75



Financial Impact

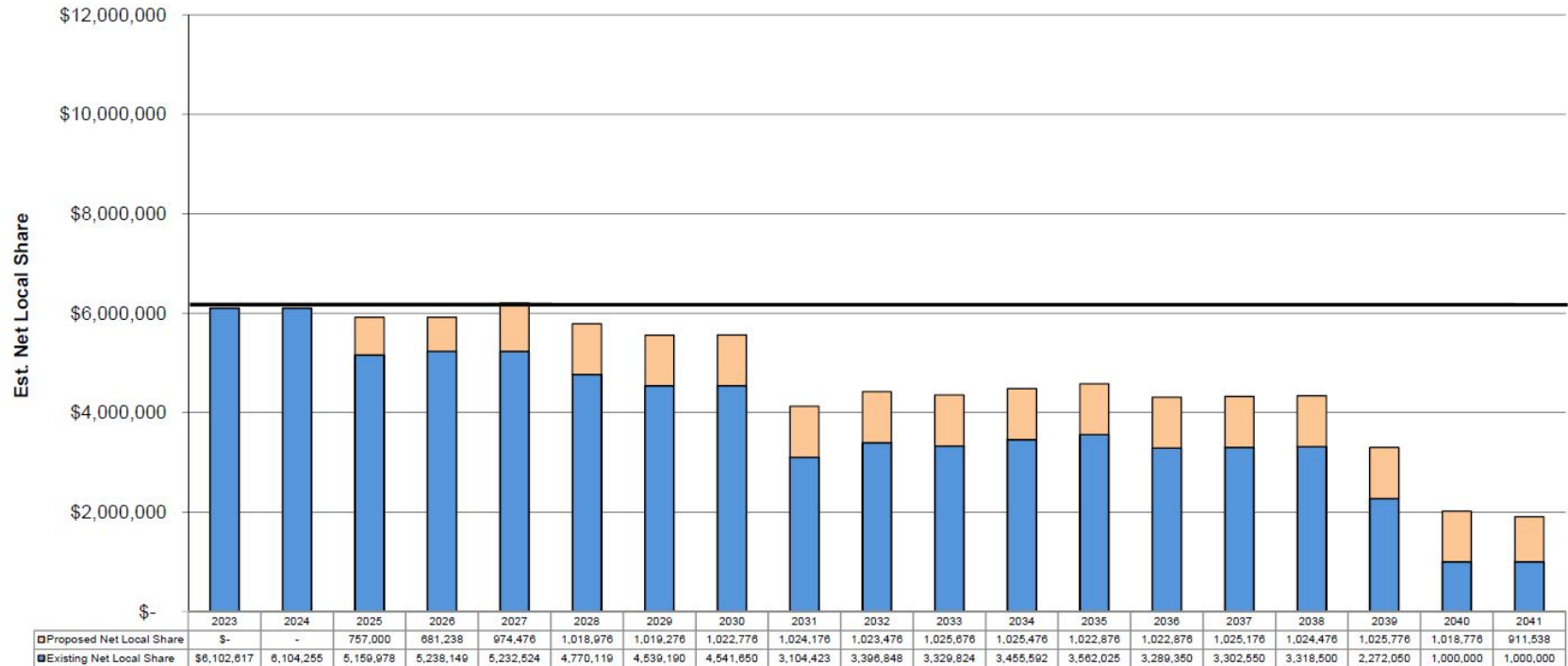
Construction (\$11M) + Capitalized Interest (\$340K)

Proposition 2: \$11,340,000 Bond

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Chappaqua Central School District
Estimated Net Local Share of Combined Building Debt Service

Prop 2

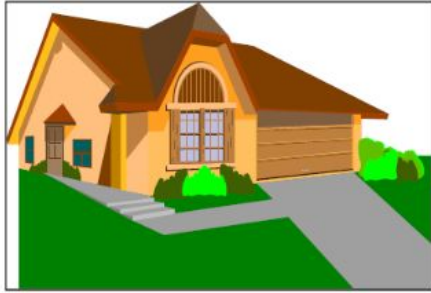


Fiscal Year Ending June 30

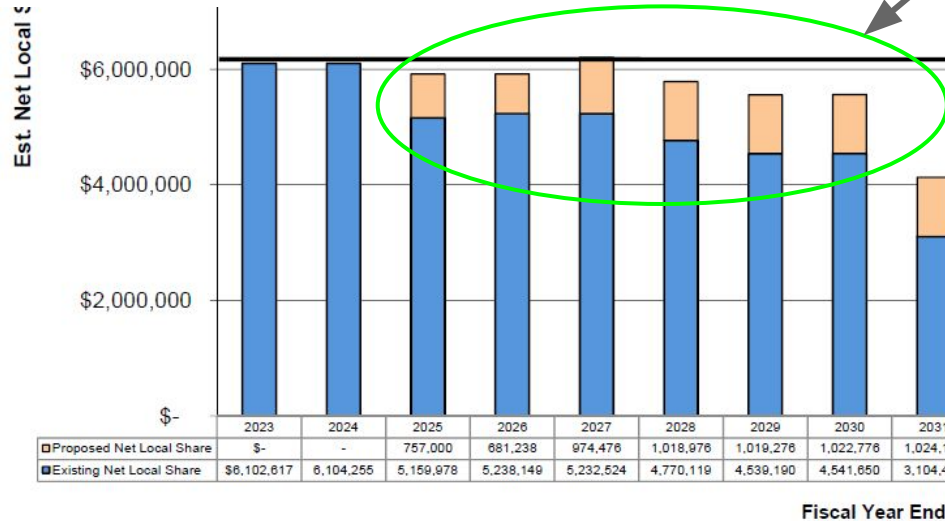


Financial Impact

Proposition 2: \$11,340,000 Bond



Due to the size of the bond and the declining existing debt, there is no marginal tax rate impact to homeowners in this scenario.





Financial Impact

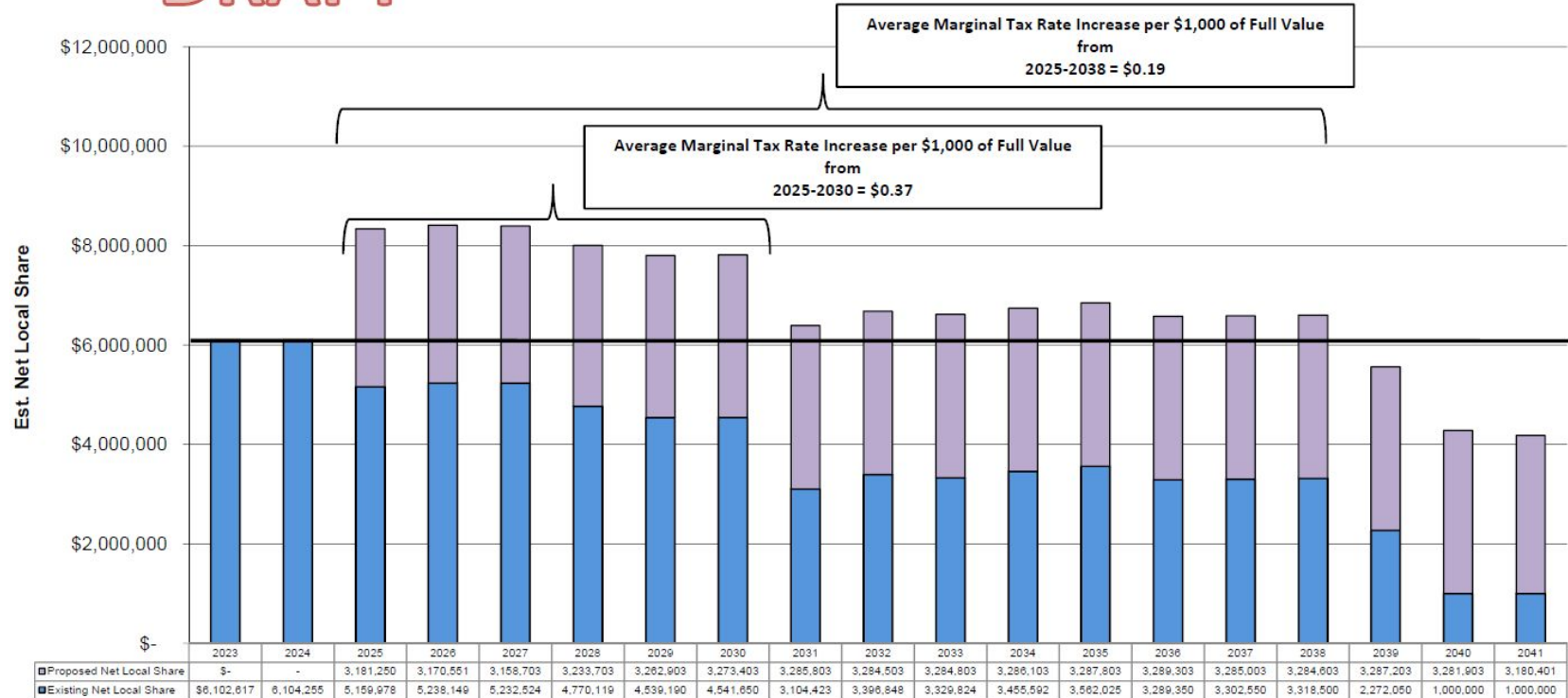
Construction (\$44.5M) + Capitalized Interest (\$787K)

Proposition 1 & 2: \$45,325,000 Bond

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Chappaqua Central School District Estimated Net Local Share of Combined Building Debt Service

Prop 1 & 2



Fiscal Year Ending June 30



Financial Impact

\$45,325,000 Bond

Chappaqua Central School District

AVERAGE COST TO TAXPAYER

17 Year Maturity Schedule for \$45,325,000 Capital Project

Prop 1 & 2

Average Marginal Increase for Years 2025-2030

Full Value	<u>SENIOR/STAR</u> \$70,700 Equalized Value Exemption <u>Income Restrictions*</u>		<u>WITH STAR</u> \$30,000 Equalized Value Exemption <u>Primary Residence</u>		<u>NO STAR</u> <u>Non-Primary Residence</u>	
	Annual	Monthly	Annual	Monthly	Annual	Monthly
\$750,000	\$ 251	\$ 20.92	\$ 266	\$ 22.17	\$ 278	\$ 23.17
1,000,000	344	28.67	359	29.92	370	30.83
1,250,000	436	36.33	451	37.58	463	38.58
1,500,000	529	44.08	544	45.33	555	46.25
1,750,000	621	51.75	636	53.00	648	54.00

Note: This marginal increase slide represents the first 6 years only for comparison purposes. See next slide.



Financial Impact

Proposition 1 & 2: \$45,325,000 Bond

Note: Marginal tax rate increase for this scenario goes beyond the first 6 years resulting in a lower average annual increase over a longer period of time.

DRAFT

Chappaqua Central School District
Estimated Net Local Share of Combined Building Debt Service

Prop 1 & 2

\$12,000,000

\$10,000,000

Average Marginal Tax Rate Increase per \$1,000 of Full Value
from
2025-2038 = \$0.19

Average Marginal Tax Rate Increase per \$1,000 of Full Value
from
2025-2030 = \$0.37



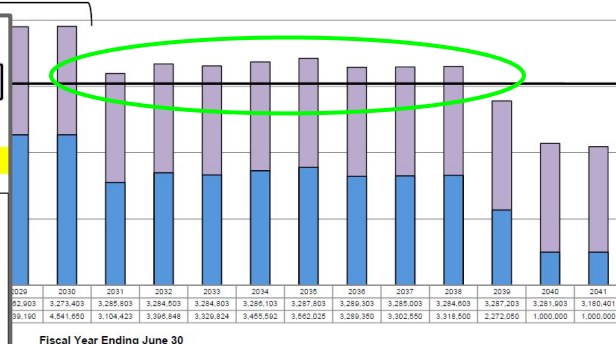
Chappaqua Central School District

AVERAGE COST TO TAXPAYER 17 Year Maturity Schedule for \$45,325,000 Capital Project

Prop 1 & 2

Average Marginal Increase for Years 2025-2038

Full Value	SENIOR/STAR \$70,700 Equalized Value Exemption Income Restrictions*		WITH STAR \$30,000 Equalized Value Exemption Primary Residence		NO STAR Non-Primary Residence	
	Annual	Monthly	Annual	Monthly	Annual	Monthly
\$750,000	\$ 129	\$ 10.75	\$ 137	\$ 11.42	\$ 143	\$ 11.92
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Snapshot of Bond Vote History from Bond Counsel & School District Survey

Regional District Survey

- 20 districts responded as of 9/13
- 19 held bond votes in the last ten years
- 15 of those projects included infrastructure work of 50% or more of project value.
- 1 district reported failed proposition which subsequently passed
- 3 districts also reported bond projects less than 50% infrastructure which also passed

Bond Counsel - 2015-2022

19 successful Bond Votes in October
8 unsuccessful Bond Votes in October

5 successful Bond Votes in November
3 unsuccessful Bond Votes in November

2 successful Bond Votes in June (Chappaqua in 2016)
0 unsuccessful votes in June

Shared with CCSD -2004-2015

Preparation for 2016 Bond Vote

20 successful Bond Votes in October
5 successful Bond Votes in June

Suggested Timeline

