



Great Neck Public Schools Board of Education Meeting Bond Project Update January 19, 2022



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2017 Capital Proposition

- The February 2017 Bond Proposition was developed from the 2015 Building Conditions Survey, the 2011 Building Envelope Study, and Instructional needs . From these studies potential projects totaling \$137.4 million were identified. This resulted in the February 2017 Bond Proposition totaling \$95.4 million
- The revised May 2017 Bond Proposition totaling \$77.8 million addressed the Facilities & Instructional needs.



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Outstanding Design in Interior
Renovation from the American School
& University Design Competition



South High School:



Great Neck Public Schools
South High School

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South High School:

Completed Projects:

- Library Renovation
- New Testing Suite
- Boys Locker Room Renovation
- Roof Replacement
- Window Replacement
- Classroom Air Conditioning
- RTU Replacement
- Greenhouse Replacement

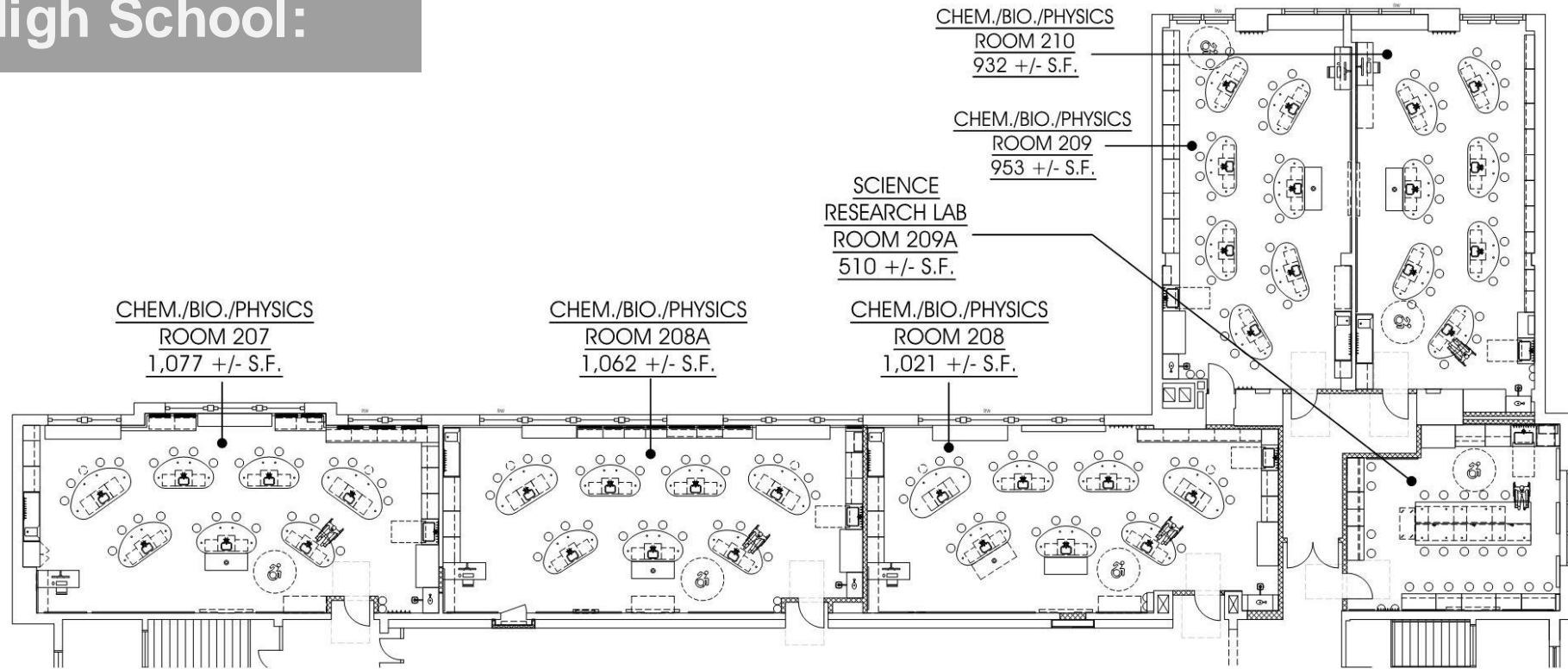


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South High School

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North High School:



* FINAL ROOM NUMBERS TO BE DETERMINED.

NORTH HIGH SCHOOL
GREAT NECK SCHOOLS
SCALE: NOT TO SCALE

KEY PLAN - PROPOSED LAYOUTS SECOND FLOOR

NOVEMBER 18, 2021

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North High School

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North High School:

Completed Projects:

- New Parking Lot at Polo Rd. & Beach
- New Slate Roof
- Library Renovation (In Progress)
- Science Lab Renovation (In Progress)



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North High School

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South Middle School:



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South Middle School

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South Middle School:



Completed Projects:

- Library Renovation
- Classroom Air Conditioning
- Toilet Room Reconstruction
- Auditorium Seating & Air Conditioning
- Roof Replacement
- Window & Exterior Door Replacement
- RTU Replacement
- Tennis Court Reconstruction

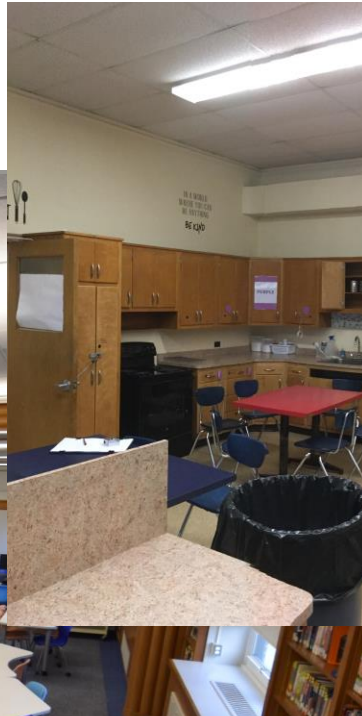


Great Neck Public Schools
South Middle School

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North Middle School:



Completed Projects:

- Library Renovation
- FACS Room Renovations
- Masonry & Window Replacement
- STEM Lab (In Progress)
- Auditorium (In Progress)
- Roof Reconstruction (In Progress)

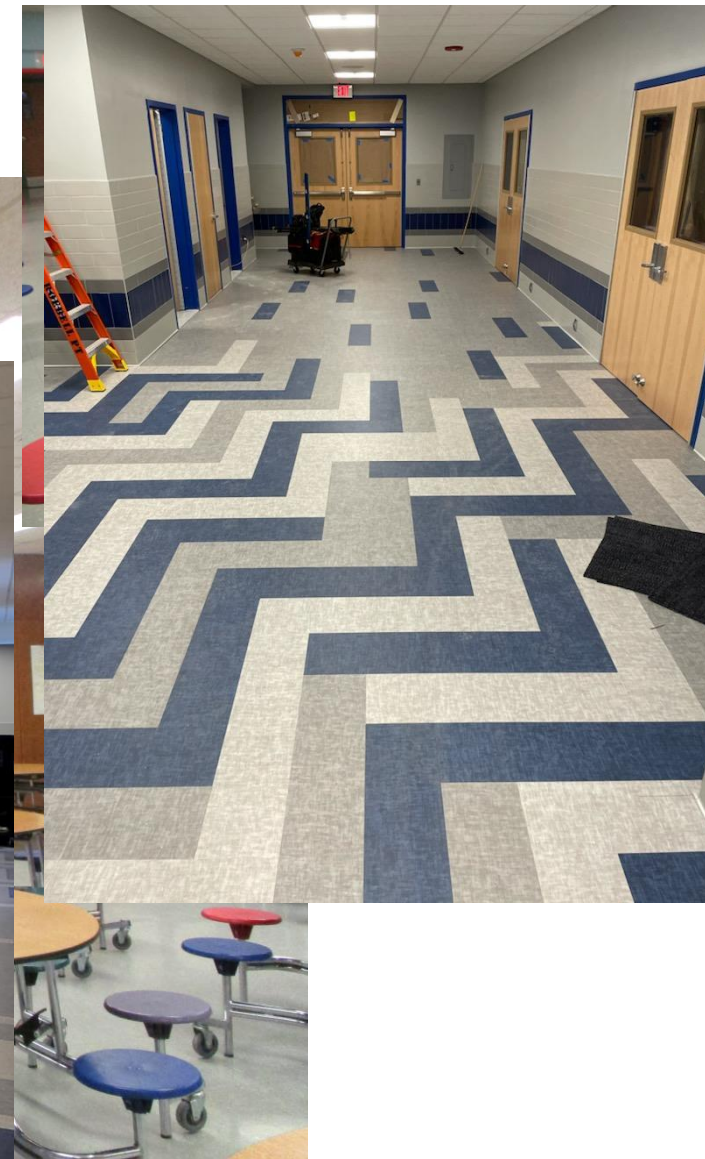


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North Middle School

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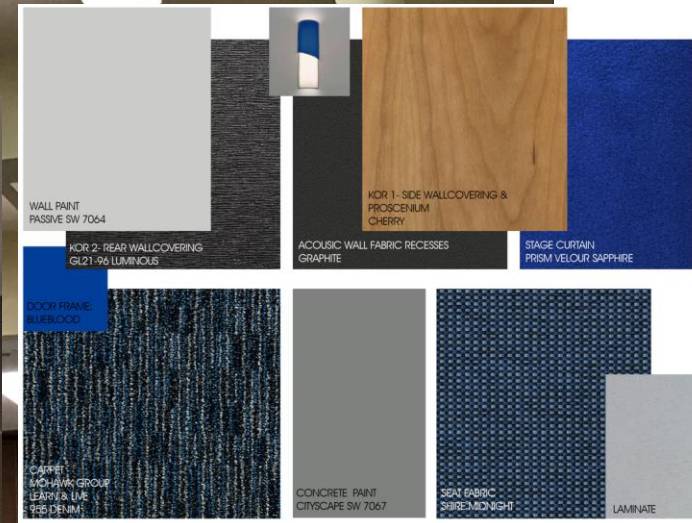
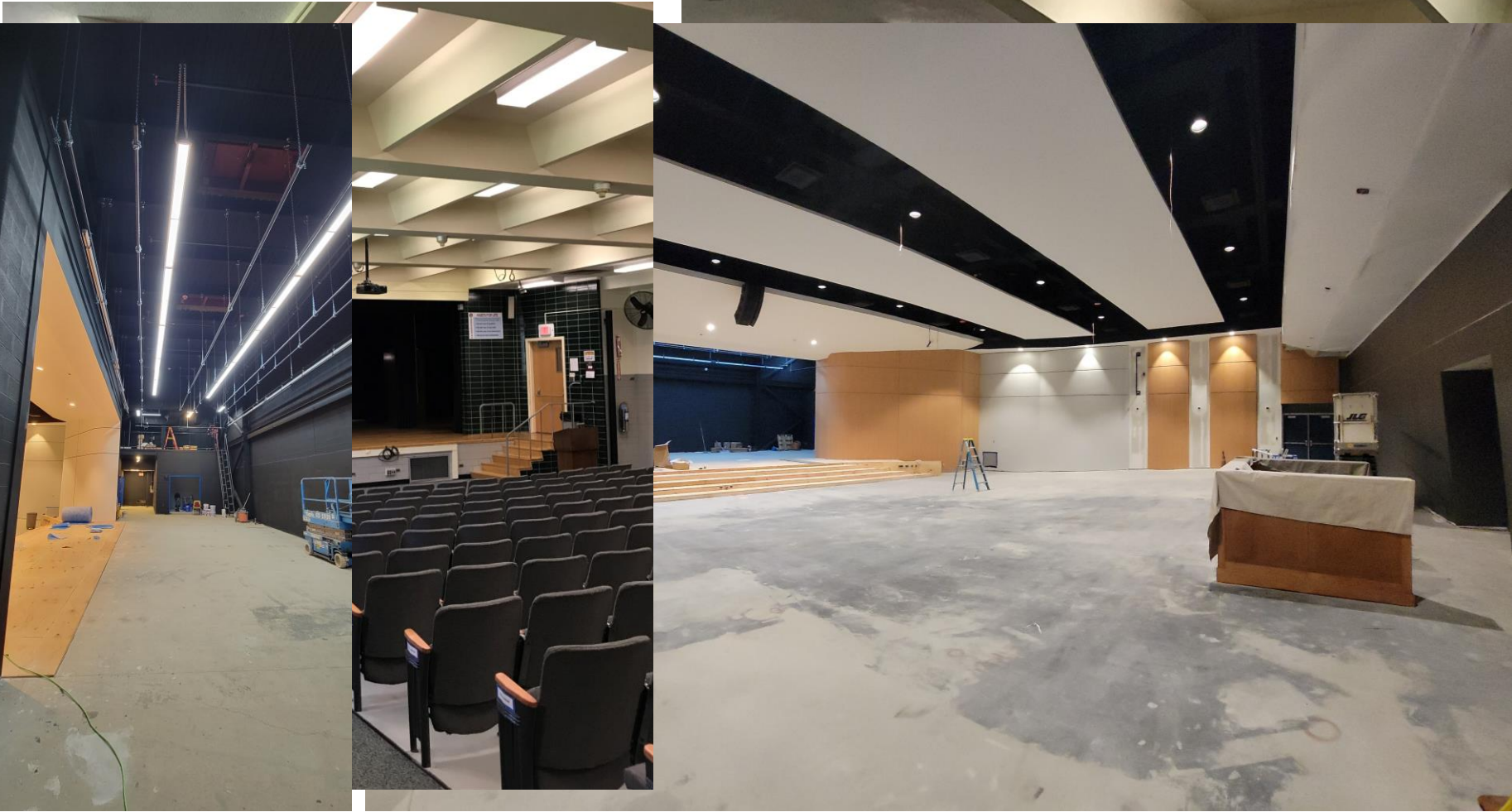
E.M. Baker Elementary School



Great Neck Public Schools
EM Baker Elementary School

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E.M. Baker Elementary School



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EM Baker Elementary School

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E.M. Baker Elementary School



Completed Projects:

- Auditorium Addition & Cafeteria Reconstruction
- Roof Replacement
- Window Replacement
- Classroom Addition (In Progress)



Great Neck Public Schools
EM Baker Elementary School

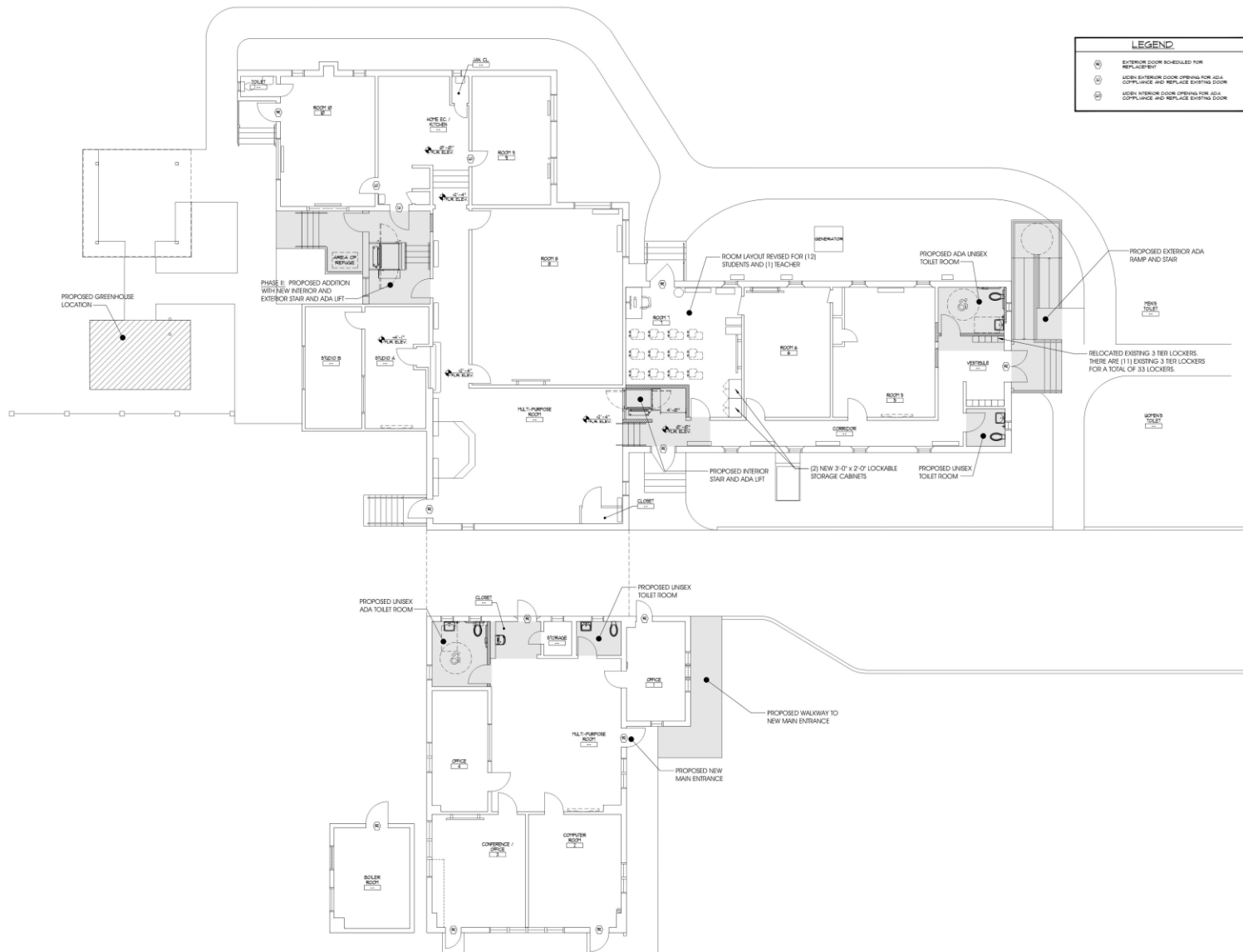
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Village School:

Projects to be Completed:

- ADA Compliance
- Greenhouse
- Exterior Door Replacement
- PA & Intercom Replacement



LEGEND	
	EXTERIOR DOOR SCHEDULED FOR REPLACEMENT
	ADA EXTERIOR DOOR OPENING FOR ADA COMPLIANCE AND REPLACE EXISTING DOOR
	ADA INTERIOR DOOR OPENING FOR ADA COMPLIANCE AND REPLACE EXISTING DOOR

VILLAGE SCHOOL
GREAT NECK SCHOOLS
SCALE: 3/16" = 1'-0"

PROPOSED IMPROVEMENTS AT VILLAGE SCHOOL

AUGUST 6, 2021

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Village School

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Parkville School:



Completed Projects:

- Classroom Air Conditioning
- Roof Replacement
- Auditorium Air Conditioning
- Window Replacement
- Electrical Service Replacement



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Parkville School

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Lakeville Elementary School:



Completed Projects:

- Classroom Air Conditioning
- PA & Intercom Replacement
- Reading Room Renovation
- Auditorium Air Conditioning
- Roof Replacement
- Ventilation Compliance and Upgrades
- Classroom Addition (In Progress)
- Site Reconstruction (In Progress)



Great Neck Public Schools
Lakeville Elementary School

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Completed Work:

- Library Renovation
- Auditorium Air Conditioning
- Parking Lot Paving and Drainage
- Window & Exterior Door Replacement
- Classroom Air Conditioning
- Roof Replacement
- PA & Intercom Replacement



Saddle Rock Elementary School:



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Saddle Rock Elementary School

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Completed Work:

- Library Renovation
- Corridor Ceilings and Lighting Replacement
- Classroom Air Conditioning
- Roof Replacement
- Auditorium Air Conditioning
- Electrical Service Replacement
- Elevator Replacement



John F. Kennedy School:



Great Neck Public Schools
John F. Kennedy School

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Funding Sources of the 2017 Capital Proposition

TOTAL COSTS OF PROJECTS

\$77,847,217

Appropriation of Reserves:

Employee Benefit Accrued Liability:	\$3,000,000
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Workers Compensation:	\$3,000,000
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Retirement Contribution:	<u>\$3,507,955</u>
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(\$9,507,955)

Proposed Amount of Bond Issuance:

\$68,339,262



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Serial Bond Sales

Date	Par Amount	Premium	Actual Debt Issued
June 2019	\$37,264,517	\$2,554,517	\$34,710,000
June 2020	\$9,775,400	\$620,400	\$9,155,000
June 2021	\$12,781,000	\$1,171,000	\$11,610,000
June 2022	(a) \$8,518,345	(b)	\$8,518,345
TOTAL	<u>\$68,339,262</u>	<u>\$4,345,917</u>	<u>\$63,993,345</u>

(a) Estimated

(b) Not known at this time



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Savings from Serial Bond Premiums

- The interest that would have been paid on the premiums (\$1,643,555) are a savings to the District because the amount of the premium (\$4,345,917) is used to pay for the Capital Projects instead of borrowed money, or serial bonds. The amount of the premium is money that does not have to be borrowed.

Interest Savings in Total for 22 Years: 2019-2020 to 2040-2041	Savings for an Average Class I Taxpayer for the 22 years
\$1,643,555	\$104.03

- Savings fluctuate each year as not all of the serial bonds were issued on the same date. Therefore, related premiums are not available at the same time. For purposes of this illustration, savings have been averaged over a 22 year period. The property tax savings for a Class I Taxpayer are also being averaged.
- An average Class I taxpayer's assessed value will fluctuate as a result of changing market values and the phasing in of updated assessment figures as a result of Nassau County's Reassessment Project.
- Although averages are being used, the entire savings from the premiums will, over the 22 years, be realized by all of the district's property owners who pay real property taxes.

