



MILLBROOK
CENTRAL SCHOOL DISTRICT

Capital Project Review

March 25, 2025
Project Scope Components
and Financial Review

CAPITAL PROJECT: PROPOSITION 2*

MILLBROOK MIDDLE SCHOOL REPAIRS AND MILLBROOK HS EFFICIENCY UPGRADES



PROJECT FUNDS WILL COME FROM THE FOLLOWING AREAS:	
NYS Building Aid	\$ 5,517,838
Capital Reserve	\$ 12,000,000
Retiring Debt Service	\$ 11,296,305
New Debt Service (Tax Impact)	\$ 10,450,339
Total Cost of Project (Excluding EPC)	\$ 39,264,482
Proposed EPC	\$ 3,184,145
Total Cost of Project (Including EPC)	\$ 42,448,627

MMS Scope Includes:

- Roof & Windows Replacement
- Full HVAC system replacement
- EPC work (cost neutral)
- ADA Improvements

MHS Scope Includes:

- HVAC System Repairs & Efficiency Upgrades
- EPC work (cost neutral)

PROPOSITION 2: IMPACT TO TAXPAYERS:

\$0.38 / \$1,000 Full Value

**Note: Proposition 1 on the May 2025 ballot will be for the 2025-26 General Fund / Annual Operating Budget. The two capital project propositions will be propositions 2 and 3 respectively.*

CAPITAL PROJECT: PROPOSITION 3

ELM DRIVE & ALDEN PLACE ELEMENTARY SCHOOLS HVAC REPLACEMENTS & RELATED WORK



PROJECT FUNDS WILL COME FROM THE FOLLOWING AREAS:

NYS Building Aid	\$	3,476,405
Capital Reserve	\$	-
Retiring Debt Service	\$	-
New Debt Service (Tax Impact)	\$	18,302,855
Total Cost of Project (Excluding EPC)	\$	21,779,260
Proposed EPC	\$	2,708,491
Total Cost of Project (Including EPC)	\$	24,487,751

Elm Drive Elementary Scope Includes:

- Full HVAC system replacement
- Windows Replacement
- Electrical Upgrades
- EPC work (cost neutral)

Alden Place Scope Includes:

- Full HVAC system replacement
- Boiler Replacement
- EPC work (cost neutral)

PROPOSITION 3: IMPACT TO TAXPAYERS:

\$0.64 / \$1,000 Full Value

**Total Impact to Taxpayers (Propositions 2 & 3):
\$1.02 / \$1,000 of full taxable assessed Property Value***

**Note: These percentages are based on having no STAR exemption*