


South Country Central School District

2006-2010 Serial Bonds & Capital Projects



BEFORE THE REFERENDUMS



South Country Central School District
Administrative Offices
189 Dunton Avenue, East Patchogue, New York 11772

EXCEL PHASE II

Special Referendum February 12, 2008

To support improving academic performance and offer our students advanced and college level courses, our schools need up-to-date facilities and equipment. Last spring the voters approved a \$6.3 million EXCEL project which the district can expand with an additional \$23 million in building aid at virtually no cost to the taxpayer. If approved by the voters, this building aid will be used to renovate additional classrooms, music rooms and restrooms in our schools; purchase and install smart boards, LCD projectors and computers; upgrade ventilation systems; and add air conditioning to auditoriums, some offices and computer rooms; and much more.

The EXCEL Phase II project will be funded from two state sources. State Building Aid will provide 95% (\$22,431,134); EXCEL Aid will provide the remaining 5% (\$1,180,586). That's \$23,611,720 in aid for our district. The only cost to district taxpayers may be a small portion of the interest on the bond that will be paid off over 15 years as the state aid is paid out to the district. The district is structuring the project so that there will be minimal, and possibly no, impact on the local taxpayer.

Bellport High School	Frank P. Long Intermediate School	Verne W. Critz School
<ul style="list-style-type: none">▶ SCIENCE LAB RENOVATIONS INCLUDING UV REPLACEMENT.▶ BOYS' AND GIRLS' LOCKER ROOM AND TEAM ROOM VENTILATION UPGRADES AND VENTILATION IMPROVEMENTS TO BOYS' GYMNASIUM.▶ RENOVATE THE BAND ROOM, ORCHESTRA ROOM AND LECTURE ROOM.▶ UPGRADE THE ELECTRICAL SERVICE.▶ RECONSTRUCTION OF THE FRONT FACADE.▶ ART ROOM SPRAY BOOTH.▶ ADDITIONAL SECURITY WORK.▶ INSTALLATION OF A STANDBY GENERATOR.▶ TECHNOLOGY UPGRADES.	<ul style="list-style-type: none">▶ MANSARD AT LOW ROOFS AROUND THE ENTIRE PERIMETER OF THE BUILDING.▶ LIBRARY RENOVATION.▶ REFURBISH STAGE RIGGING AND LIGHTING.▶ ADDITIONAL SECURITY WORK.▶ INSTALLATION OF A STANDBY GENERATOR.▶ INSTALLATION OF A CARD ACCESS SYSTEM AT ALL CORRIDOR DOORS.▶ TECHNOLOGY UPGRADES.	<ul style="list-style-type: none">▶ LIBRARY ALTERATIONS.▶ PAINT CORRIDOR WALLS IN ADDITION.▶ REFURBISH STAGE AND STAGE RIGGING AND LIGHTING.▶ KITCHEN RENOVATION WORK.▶ ADDITIONAL SECURITY WORK.▶ INSTALLATION OF A CARD ACCESS SYSTEM AT ALL CORRIDOR DOORS.▶ TECHNOLOGY UPGRADES.
Bellport Middle School	Kreamer Street School	Brookhaven Primary School
<ul style="list-style-type: none">▶ LIBRARY ALTERATIONS.▶ ADDITIONAL SECURITY WORK.▶ INSTALLATION OF A STANDBY GENERATOR.▶ INSTALLATION OF A CARD ACCESS SYSTEM AT ALL CORRIDOR DOORS.▶ TECHNOLOGY UPGRADES.	<ul style="list-style-type: none">▶ CONNECT ROOF LEADERS TO NEW DRAINAGE POOLS.▶ CORRIDOR LIGHTING IN EXISTING WING WHERE ADDITION WAS CONSTRUCTED.▶ ADDITIONAL SECURITY WORK.▶ INSTALLATION OF A CARD ACCESS SYSTEM AT ALL CORRIDOR DOORS.▶ TECHNOLOGY UPGRADES.	<ul style="list-style-type: none">▶ REAR YARD DRAINAGE IMPROVEMENTS.▶ CAFETERIA RENOVATION WORK.▶ KITCHEN RENOVATION.▶ ADDITIONAL SECURITY WORK.▶ INSTALLATION OF A CARD ACCESS SYSTEM AT ALL CORRIDOR DOORS.▶ TECHNOLOGY UPGRADES.

For more information, please contact Dr. Agruso at 631-730-1510 or sagruso@southcountry.org

15 YEAR BONDS
ADVERTISED



to match the state
building aid to be paid
out over 15 years

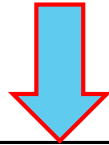
REFERENDUMS

Taxpayers Approved
Four Referendum Votes
over Four Years

Referendums		
<u>Year</u>	<u>Amount</u>	
2005	65,875,550	A
2007	6,300,000	B
2008	23,611,720	C
2009	15,000,000	D
	110,787,270	

REFERENDUMS TO BONDS

Referendums		
<u>Year</u>	<u>Amount</u>	
2005	65,875,550	A
2007	6,300,000	B
2008	23,611,720	C
2009	15,000,000	D
	110,787,270	



Borrowings							
<u>Year</u>	<u>Dated</u>	<u>1st Payment</u>	<u>Final Payment</u>	<u>Amount</u>	<u>Type</u>	<u>Authority</u>	<u>Term</u>
2006	10/15/2006	2007/08	2026/27	47,000,000	Capital Bond	Referendum A	20
2006	10/15/2006	2007/08	2025/26	3,000,000	Capital Bond	Referendum A	20
2007	12/1/2007	2008/09	2027/28	13,000,000	Capital Bond	Referendum A	20
2010	8/3/2010	2011/12	2031/32	46,091,684	Capital Bond	Referendum A,B,C,D	20
				109,091,684	*		



20 YEAR BONDS
 ???
NOT 15 Year Bonds
 as Advertised

* - \$1,695,586 was not borrowed-EXCEL project

LOOKING BACK...BONDS DURING DEFICIT FINANCING

	June 2005
Reserve:	
Workers' Comp	0
Unemployment	0
Retirement-ERS	0
Retirement-TRS	
EBLAR	0
Property Loss	0
Capital	0
Repair	
Assigned Fund Balance	0
Unassigned Fund Balance	(4,623,721)
Total	(\$4,623,721)

**DEFICIT = NYS QUARTERLY OVERSIGHT
&
NEEDED FINANCING/BORROWING**

Borrowings								
Year	Dated	Ist Payment	Final Payment	Amount	Type	Authority	Term	
2006	10/15/2006	2007/08	2026/27	47,000,000	Capital Bond	Referendum A	20	
2006	10/15/2006	2007/08	2025/26	3,000,000	Capital Bond	Referendum A	20	
2007				4,600,000	Deficit BAN	NYS	5	
2007	12/1/2007	2008/09	2027/28	13,000,000	Capital Bond	Referendum A	20	
2008				(2,100,000)	Deficit BAN repayment			
2009				(500,000)	Deficit BAN repayment			
2010	8/3/2010	2011/12	2031/32	46,091,684	Capital Bond	Referendum A,B,C,D	20	
2010				(2,000,000)	Deficit BAN repayment			
				109,091,684	*			

* - \$1,695,586 was not borrowed-EXCEL project

CAPITAL PROJECTS - NYSED FACILITIES PLANNING

PROJECT NUMBER: 0001-004 PROJECT NAME: SOUTH HAVEN PRIMARY SCHOOL
VOTER AUTHORIZATION DATE: 05/15/2005 BLD3

	JULY 2007	INTERIM YEARS	JULY 2021
ASSUMED PAYMENTS:	2	2	2
DEBT SERVICE:	98,020	98,020	98,020
AMORTIZED PRINCIPAL:	1,097,650	CAPITAL OUTLAY:	0
CMMSR APP DATE: 06/30/06	DATE CONTRACT SIGNED: 06/30/06	INT RATE:	
.040000	PPU: 15		
CONTRACT DATE NOTIFICATION TO SED (SA-139 RECEIVE DATE): 01/10/2007			

PROJECT NUMBER: 0002-007 PROJECT NAME: KREAMER ST ELEMENTARY
VOTER AUTHORIZATION DATE: 05/15/2005 BLD3

	JULY 2007	INTERIM YEARS	JULY 2021
ASSUMED PAYMENTS:	2	2	2
DEBT SERVICE:	453,356	453,356	453,356
AMORTIZED PRINCIPAL:	5,076,787	CAPITAL OUTLAY:	0
CMMSR APP DATE: 04/19/06	DATE CONTRACT SIGNED: 05/11/06	INT RATE:	
.040000	PPU: 15		
CONTRACT DATE NOTIFICATION TO SED (SA-139 RECEIVE DATE): 11/24/2006			

PROJECT NUMBER: 0002-008 PROJECT NAME: KREAMER ST ELEMENTARY
VOTER AUTHORIZATION DATE: 05/15/2007 BLD4

	JULY 2010	INTERIM YEARS	JULY 2024
ASSUMED PAYMENTS:	2	2	2
DEBT SERVICE:	108,580	108,580	108,580
AMORTIZED PRINCIPAL:	1,258,750	CAPITAL OUTLAY:	73,100
CMMSR APP DATE: 01/09/09	DATE CONTRACT SIGNED: 06/09/10	INT RATE:	
.035000	PPU: 15		
CONTRACT DATE NOTIFICATION TO SED (SA-139 RECEIVE DATE): 10/13/2010			

26 CAPITAL
PROJECTS
IN TOTAL

BUILDING AID CALCULATED BY PROJECT (NOT BY BOND ISSUE)

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*****
PROJECT NUMBER: 0001-004   PROJECT NAME: SOUTH HAVEN PRIMARY SCHOOL
VOTER AUTHORIZATION DATE: 05/15/2005 BLD3

          JULY 2007           INTERIM YEARS           JULY 2021
ASSUMED PAYMENTS:           2                       2                       2
DEBT SERVICE:              98,020                   98,020                   98,020
AMORTIZED PRINCIPAL:       1,097,650                 CAPITAL OUTLAY:           0
CMMSR APP DATE: 06/30/06   DATE CONTRACT SIGNED: 06/30/06 INT RATE:
.040000   PPU: 15
CONTRACT DATE NOTIFICATION TO SED (SA-139 RECEIVE DATE): 01/10/2007
*****
    
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A \$98,020 Payment per years
 15 # of Years
\$1,470,300 Total Amount

Loan Amortization Calculator

Almost any data field on this form may be calculated. Enter the appropriate numbers in each slot, leaving blank (or zero) the value that you wish to determine, and then click "Calculate" to update the page.

Principal
1097650.00

Payments per Year
2

Annual Interest Rate
4.0000

Number of Regular Payments
30

Balloon Payment

Payment Amount
49009.99

Show Amortization Schedule

This loan calculator is written and maintained by Bret Whissel.
 See [Bret's Blog](#) for help, a spreadsheet, derivations, calculator news, and more information.

Summary

Principal borrowed: \$1,097,650.00	Annual Payments: 2
Regular Payment amount: \$49,009.99	Total Payments: 30 (15.00 years)
Final Balloon Payment: \$0.00	Annual interest rate: 4.00%
Interest-only payment: \$21,953.00	Periodic interest rate: 2.0000%
Total Repaid: \$1,470,299.70	Debt Service Constant: 8.9300%
*Total Interest Paid: \$372,649.70	*Total interest paid as a percentage of Principal: 33.950%

*These results are estimates which do not account for accumulated error of payments being rounded to the nearest cent.

ASSUMED AMORTIZATION ON CAPITAL PROJECTS

Project Costs				
Project	Principal	Interest	PPU	Total
	Assumed	Assumed		
0001-004	1,097,650	4.00	15	1,470,300
0002-007	5,076,787	4.00	15	6,800,345
0003-007	4,374,829	4.00	15	5,860,073
0004-009	23,274,448	4.00	15	31,176,069
0005-007	7,558,985	4.00	15	10,125,243
0006-007	19,052,731	4.00	15	25,521,089
0007-007	5,643,728	4.00	15	7,559,761
7999-003	6,561,844	3.63	15	8,564,591
0002-008	1,258,750	3.50	15	1,628,687
0003-008	1,885,166	3.50	15	2,439,203
0004-010	2,905,413	3.50	15	3,759,293
0005-008	3,634,509	3.50	15	4,702,664
0006-008	10,341,237	3.50	15	13,380,451
0007-008	2,056,146	3.50	15	2,660,432
0002-009	758,433	3.00	15	947,416
0002-010	1,245,322	3.00	15	1,555,626
0003-009	609,531	3.00	15	761,411
0003-010	656,971	3.00	15	820,672
0004-011	1,337,852	3.00	15	1,671,212
0004-012	1,364,585	3.00	15	1,704,606
0005-009	763,187	3.00	15	953,355
0005-010	2,157,451	3.00	15	2,695,035
0006-009	1,428,114	3.00	15	1,783,965
0006-010	4,079,713	3.00	15	5,096,278
0007-009	796,958	3.00	15	995,540
0007-010	366,895	3.00	15	458,316
	110,287,235			145,091,633
		Interest		34,804,398

Before 95% Cap on Building Aid

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*****
*****
PROJECT NUMBER: 0001-004 PROJECT NAME: SOUTH HAVEN PRIMARY SCHOOL
VOTER AUTHORIZATION DATE: 05/15/2005 BLD3

          JULY 2007          INTERIM YEARS          JULY 2021
ASSUMED PAYMENTS:          2          2          2
DEBT SERVICE:          98,020          98,020          98,020
AMORTIZED PRINCIPAL:          1,097,650 CAPITAL OUTLAY:          0
CMMSR APP DATE: 06/30/06 DATE CONTRACT SIGNED: 06/30/06 INT RATE:
.040000 PPU: 15
CONTRACT DATE NOTIFICATION TO SED (SA-139 RECEIVE DATE): 01/10/2007

*****
*****
PROJECT NUMBER: 0002-007 PROJECT NAME: KREAMER ST ELEMENTARY
VOTER AUTHORIZATION DATE: 05/15/2005 BLD3

          JULY 2007          INTERIM YEARS          JULY 2021
ASSUMED PAYMENTS:          2          2          2
DEBT SERVICE:          453,356          453,356          453,356
AMORTIZED PRINCIPAL:          5,076,787 CAPITAL OUTLAY:          0
CMMSR APP DATE: 04/19/06 DATE CONTRACT SIGNED: 05/11/06 INT RATE:

SED (SA-139 RECEIVE DATE): 11/24/2006

*****
*****
PROJECT NAME: KREAMER ST ELEMENTARY
05/15/2007 BLD4

          INTERIM YEARS          JULY 2024
          2          2
          108,580          108,580
8,750 CAPITAL OUTLAY:          73,100
ATE CONTRACT SIGNED: 06/09/10 INT RATE:

SED (SA-139 RECEIVE DATE): 10/13/2010

*****
*****

```

Loan Amortization Calculator

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Principal: Payments per Year:

Annual Interest Rate: Number of Regular Payments:

Balloon Payment: Payment Amount:

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Summary

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Regular Payment amount:	\$49,009.99	Total Payments:	30 (15.00 years)
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Interest-only payment:	\$21,953.00	Periodic interest rate:	2.0000%
*Total Repaid:	\$1,470,299.70	Debt Service Constant:	8.9300%
*Total Interest Paid:	\$372,649.70	*Total interest paid as a percentage of Principal:	33.950%

**These results are estimates which do not account for accumulated error of payments being rounded to the nearest cent.*

CAPITAL PROJECT ASSUMED AMORTIZATION TO BUILDING AID BY YEAR

Project Costs				
Project	Principal	Interest	PPU	Total
	Assumed	Assumed		
0001-004	1,097,650	4.00	15	1,470,300
0002-007	5,076,787	4.00	15	6,800,345
0003-007	4,374,829	4.00	15	5,860,073
0004-009	23,274,448	4.00	15	31,176,069
0005-007	7,558,985	4.00	15	10,125,243
0006-007	19,052,731	4.00	15	25,521,089
0007-007	5,643,728	4.00	15	7,559,761
7999-003	6,561,844	3.63	15	8,564,591
0002-008	1,258,750	3.50	15	1,628,687
0003-008	1,885,166	3.50	15	2,439,203
0004-010	2,905,413	3.50	15	3,759,293
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0006-009	1,428,114	3.00	15	1,783,965
0006-010	4,079,713	3.00	15	5,096,278
0007-009	796,958	3.00	15	995,540
0007-010	366,895	3.00	15	458,316
	110,287,235			145,091,633
		Interest		34,804,398



Building Aid			
Start	End	Aid @ 100%	95% Capped
Jul-07	Jul-21	98,020	93,119
Jul-07	Jul-21	453,356	430,688
Jul-07	Jul-21	390,672	371,138
Jul-07	Jul-21	2,078,404	1,974,484
Jul-07	Jul-21	675,016	641,265
Jul-07	Jul-21	1,701,406	1,616,336
Jul-07	Jul-21	503,984	478,785
Jul-09	Jul-23	570,972	542,423
Jul-10	Jul-24	108,580	103,151
Jul-10	Jul-24	162,614	154,483
Jul-10	Jul-24	250,620	238,089
Jul-10	Jul-24	313,510	297,835
Jul-10	Jul-24	892,030	847,429
Jul-10	Jul-24	177,362	168,494
Jul-11	Jul-25	63,162	60,004
Jul-11	Jul-25	103,708	98,523
Jul-11	Jul-25	50,760	48,222
Jul-11	Jul-25	54,712	51,976
Jul-11	Jul-25	111,414	105,843
Jul-11	Jul-25	113,640	107,958
Jul-11	Jul-25	63,556	60,378
Jul-11	Jul-25	179,670	170,687
Jul-11	Jul-25	118,932	112,985
Jul-11	Jul-25	339,752	322,764
Jul-11	Jul-25	66,370	63,052
Jul-11	Jul-25	30,554	29,026
		145,091,640	137,837,058
			95.00%

Dates for Building Aid

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IF WE TOOK OUT 15 YEAR BONDS...

SCCSD ASSUMED 5% LOCAL SHARE			
NYS ASSUMED - 15 Year Bonds vs. 15 Year Building Aid			
	NYS Assumed	NYS 95%	IF ALIGNED SCCSD 5%
Year	<u>15 Year Bonds</u>	<u>Building Aid</u>	<u>Local Share</u>
	<u>B</u>	<u>A</u>	<u>A-B</u>
2007/08	5,900,858	5,605,815	(295,043)
2008/09	5,900,858	5,605,815	(295,043)
2009/10	6,471,830	6,148,239	(323,591)
2010/11	8,376,546	7,957,719	(418,827)
2011/12	9,672,776	9,189,137	(483,638)
2012/13	9,672,776	9,189,137	(483,638)
2013/14	9,672,776	9,189,137	(483,638)
2014/15	9,672,776	9,189,137	(483,638)
2015/16	9,672,776	9,189,137	(483,638)
2016/17	9,672,776	9,189,137	(483,638)
2017/18	9,672,776	9,189,137	(483,638)
2018/19	9,672,776	9,189,137	(483,638)
2019/20	9,672,776	9,189,137	(483,638)
2020/21	9,672,776	9,189,137	(483,638)
2021/22	9,672,776	9,189,137	(483,638)
2022/23	3,771,918	3,583,322	(188,596)
2023/24	3,771,918	3,583,322	(188,596)
2024/25	3,200,946	3,040,899	(160,047)
2025/26	1,296,230	1,231,419	(64,811)
2026/27	-	-	-
2027/28	-	-	-
2028/29	-	-	-
2029/30	-	-	-
2030/31	-	-	-
2031/32	-	-	-
2032/33	-	-	-
	145,091,633	137,837,058	(7,254,575)
			-5.00%

Would be an Exclusion
(Added Tax)
on
Tax Cap Calculation each year

MISMATCH & ADDITIONAL INTEREST WITH 20 YEAR BOND DECISION

SCCSD LOCAL COST PLUS MISMATCH						
	SCCSD Actual	NYS Assumed	NYS 95%	SCCSD ADDED INTEREST	IF ALIGNED	MISMATCH
Year	20 Year Bond Pymts	15 Year Bonds	Building Aid	Additional Interest Cost for 20 vs. 15 Yr. Bonds	SCCSD 5% Local Share-ALIGNED	Actual Local Share M10:R39
	A	B	C	B-A	C-B	C-A
2007/08	3,232,813	5,900,858	5,605,815	2,668,045	(295,043)	2,373,003
2008/09	5,130,009	5,900,858	5,605,815	770,848	(295,043)	475,806
2009/10	5,050,256	6,471,830	6,148,239	1,421,573	(323,591)	1,097,982
2010/11	5,306,950	8,376,546	7,957,719	3,069,596	(418,827)	2,650,769
2011/12	8,018,175	9,672,776	9,189,137	1,654,600	(483,638)	1,170,962
2012/13	8,513,406	9,672,776	9,189,137	1,159,369	(483,638)	675,731
2013/14	8,333,384	9,672,776	9,189,137	1,339,391	(483,638)	855,753
2014/15	8,122,612	9,672,776	9,189,137	1,550,164	(483,638)	1,066,525
2015/16	8,275,219	9,672,776	9,189,137	1,397,557	(483,638)	913,918
2016/17	8,119,272	9,672,776	9,189,137	1,553,503	(483,638)	1,069,865
2017/18	7,731,000	9,672,776	9,189,137	1,941,776	(483,638)	1,458,137
2018/19	7,762,525	9,672,776	9,189,137	1,910,251	(483,638)	1,426,612
2019/20	7,471,450	9,672,776	9,189,137	2,201,326	(483,638)	1,717,687
2020/21	7,320,725	9,672,776	9,189,137	2,352,051	(483,638)	1,868,412
2021/22	7,390,950	9,672,776	9,189,137	2,281,826	(483,638)	1,798,187
2022/23	7,235,550	3,771,918	3,583,322	(3,463,632)	(188,596)	(3,652,228)
2023/24	7,027,975	3,771,918	3,583,322	(3,256,057)	(188,596)	(3,444,653)
2024/25	7,010,425	3,200,946	3,040,899	(3,809,479)	(160,047)	(3,969,526)
2025/26	6,783,950	1,296,230	1,231,419	(5,487,720)	(64,811)	(5,552,532)
2026/27	6,400,950	-	-	(6,400,950)	-	(6,400,950)
2027/28	3,636,050	-	-	(3,636,050)	-	(3,636,050)
2028/29	2,732,300	-	-	(2,732,300)	-	(2,732,300)
2029/30	2,627,925	-	-	(2,627,925)	-	(2,627,925)
2030/31	2,524,125	-	-	(2,524,125)	-	(2,524,125)
2031/32	1,436,225	-	-	(1,436,225)	-	(1,436,225)
2032/33	-	-	-	-	-	-
	153,194,222	145,091,633	137,837,058	(8,102,589)	(7,254,575)	(15,357,164)
				-5.58%	-5.00%	-10.58%
						\$15,357,164
					# OF HOUSEHOLDS	12,852
					COST TO AVG. HOUSEHOLD	\$ 1,194.92

EXCLUSIONS TO BE ADDED

The law excludes certain portions of a school district's tax levy from the calculation above. A district can add these exclusions (described below) to its tax levy limit, increasing the amount of taxes the district is allowed to levy while still needing only a simple majority of voters for budget approval.

TAX LEVY TO PAY FOR SOME PENSION CONTRIBUTION COSTS

Applies only when the employer contribution rates set by the statewide pension systems (TRS and ERS) increase by more than 2 percentage points from one year to the next. Even with this exclusion, most—if not all—pension costs must be funded within a school district's tax levy limit.

TAX LEVY TO PAY FOR SOME COURT ORDERS/JUDGMENTS

The amount of the school district's coming-year tax levy necessary to pay for court orders or judgments arising out of tort actions. Only the amount that exceeds 5% of the school district's prior-year total tax levy can be excluded from the tax levy limit. Tax certioraries cannot be excluded.

TAX LEVY TO PAY FOR SOME LOCAL CAPITAL COSTS

The amount of the school district's coming-year tax levy necessary to pay for construction/renovation of capital facilities or equipment (including debt service and lease expenditures) and transportation capital debt service. This exclusion refers only to the portion paid with local tax dollars (i.e., does not include state building or transportation aid received).*

MAXIMUM ALLOWABLE TAX LEVY

The tax levy limit plus exclusions. This is the highest total tax levy that a school district can propose as part of its annual budget for which only the approval of a simple majority of voters (50% + 1) is required.

Exclusion (Added Tax) on Tax Cap Calculation

CAPITAL PROJECTS – AUDITED

SOUTH COUNTRY CENTRAL SCHOOL DISTRICT
Schedule of Project Expenditures -
Capital Projects Fund
For The Year Ended June 30, 2015

PROJECT TITLE	Budget		Expenditures			Unexpended Balance	Methods of Financing			Fund Balance June 30, 2015	
	June 30, 2014	June 30, 2015	Prior Years	Current Year	Total		Proceeds of Obligations	State Aid	Local Sources		Total
District Wide Projects - Phase 1											
Administration Building	\$ 1,020,604	\$ 1,020,604	\$ 964,793	\$	\$ 964,793	\$ 55,811	\$ 1,016,000	\$	\$ 4,604	\$ 1,020,604	\$ 55,811
Bellport High School	18,529,614	18,529,614	18,312,890		18,312,890	216,724	18,529,614			18,529,614	216,724
Bellport Middle School	22,449,021	22,449,021	22,439,579		22,439,579	9,442	22,449,021			22,449,021	9,442
Brookhaven Annex	11,000	11,000	6,528		6,528	4,472	11,000			11,000	4,472
Brookhaven Primary School	4,546,347	4,546,347	4,367,645		4,367,645	178,702	4,546,347			4,546,347	178,702
Frank P. Long Intermediate School	7,413,571	7,413,571	7,314,507		7,314,507	99,064	7,413,571			7,413,571	99,064
Kreamer Street School	5,011,244	5,011,244	4,935,998		4,935,998	75,246	5,011,234			5,011,234	75,236
South Haven Academy	1,235,132	1,235,132	1,128,257		1,128,257	106,875	1,235,132			1,235,132	106,875
Verne W. Critz School	5,611,000	5,611,000	5,477,660		5,477,660	133,340	5,611,000			5,611,000	133,340
Maintenance/Storage Building	50,500	50,500	22,511		22,511	27,989	50,500			50,500	27,989
Student Support Building	2,121	2,121				2,121	2,131			2,131	2,131
Subtotal - District wide projects	<u>65,880,154</u>	<u>65,880,154</u>	<u>64,970,368</u>	<u>-</u>	<u>64,970,368</u>	<u>909,786</u>	<u>65,875,550</u>	<u>-</u>	<u>4,604</u>	<u>65,880,154</u>	<u>909,786</u>
District Wide Excel Projects - Phase 2											
Administration Building	6,395,000	6,395,000	6,373,316		6,373,316	21,684	6,269,750	125,250		6,395,000	21,684
Bellport High School	11,405,450	11,405,450	10,093,508		10,093,508	1,311,942	10,771,254	634,196		11,405,450	1,311,942
Bellport Middle School	3,130,800	3,130,800	2,748,574	4,201	2,752,775	378,025	2,974,260	156,540		3,130,800	378,025
Brookhaven Primary School	1,926,349	1,926,349	1,843,159		1,843,159	83,190	1,784,849	141,500		1,926,349	83,190
Frank P. Long Intermediate School	3,522,121	3,522,121	3,500,648		3,500,648	21,473	3,303,371	218,750		3,522,121	21,473
Kreamer Street School	1,485,288	1,485,288	1,170,147		1,170,147	315,141	1,388,900	73,100	23,288	1,485,288	315,141
South Haven Academy			2,738		2,738	(2,738)					(2,738)
Verne W. Critz School	2,105,371	2,105,371	1,930,466		1,930,466	174,905	1,923,751	146,250	35,370	2,105,371	174,905
Subtotal - District wide Excel projects	<u>29,970,379</u>	<u>29,970,379</u>	<u>27,662,556</u>	<u>4,201</u>	<u>27,666,757</u>	<u>2,303,622</u>	<u>28,416,135</u>	<u>1,495,586</u>	<u>58,658</u>	<u>29,970,379</u>	<u>2,303,622</u>
District Wide Solar Projects - Phase 3											
Bellport High School	4,528,674	5,583,674	5,387,919	23,319	5,411,238	172,436	4,528,674	1,055,000		5,583,674	172,436
Bellport Middle School	2,328,036	2,773,036	2,744,478	25,980	2,770,458	2,578	2,328,036	445,000		2,773,036	2,578
Brookhaven Primary School	1,396,800	1,396,800	1,366,967		1,366,967	29,833	1,396,800			1,396,800	29,833
Frank P. Long Intermediate School	2,952,250	2,952,250	2,941,097		2,941,097	11,153	2,952,250			2,952,250	11,153
Kreamer Street School	2,554,890	2,554,890	2,552,712		2,552,712	2,178	2,554,890			2,554,890	2,178
Verne W. Critz School	1,239,350	1,239,350	1,235,116		1,235,116	4,234	1,239,350			1,239,350	4,234
Subtotal - District wide projects	<u>15,000,000</u>	<u>16,500,000</u>	<u>16,228,289</u>	<u>49,299</u>	<u>16,277,588</u>	<u>222,412</u>	<u>15,000,000</u>	<u>-</u>	<u>1,500,000</u>	<u>16,500,000</u>	<u>222,412</u>
Totals	<u>\$ 110,850,533</u>	<u>\$ 112,350,533</u>	<u>\$ 108,861,213</u>	<u>\$ 53,500</u>	<u>\$ 108,914,713</u>	<u>\$ 3,435,820</u>	<u>\$ 109,291,685</u>	<u>\$ 1,495,586</u>	<u>\$ 1,563,262</u>	<u>\$ 112,350,533</u>	<u>3,435,820</u>

Transfer of unspent bond proceeds to debt service fund (3,435,820)

Returned to taxpayers 2016 to 2022

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QUESTIONS