BOND 2024

BOARD OF EDUCATION MEETING
APRIL 20, 2026

Updated Costs and Impacts of the Bond 2024 Plan

The Approved Plan

Projects

- Bring state-of-the-art ventilation and climate control technology into all our classrooms, gymnasiums, and cafeterias districtwide
- Significantly upgrade our high school athletic facilities
- Transform the music and theater sound and lighting systems to professional grade at our middle schools and high school

Estimated total cost of $85,370,000

- State Aid estimated to pay 73% of total bond costs
- Tax impact does not occur until the 2026-2027 school year
- Total district annual debt will fall below current debt level starting in 2028-2029

Where We Are Now

Bond borrowing based on NYSED approvals and competitive bidding results

$21.7 million needed for the PMHS athletic facility improvements, the secondary school sound and lighting upgrades, and HVAC work at Bay, Eagle, and South Ocean

The debt service schedule reflects only interest in the 2026-2027 year with the first principal payment not hitting until the 2027-2028 year

Interest rate the District was able to secure for the first phase of borrowing the monies was better than anticipated

The strength of our Moody's rating and potential for an upgrade next year

Estimated Debt Service

	Debt	ACTUAL	Projected	Projected	Projected	Original	
	Service	2026 Bonds	2027 Bonds	2028 Bonds	Total	Estimated	
	Requirements	$ 21,700,000	$ 30,000,000	$ 33,670,000	New Debt	Amount	
		Total Debt	Total Debt	Total Debt	Service to be	of New	Estimated
FYE June 30:	Pre Bonds	Service	Service	Service	Issued	Debt Service	Change
2024	9,595,150				0	0	
2025	9,632,513				0	0	
2026	9,672,575				0	0	
2027	9,250,000	931,004			931,004	1,575,000	-643,996
2028	6,022,750	1,772,800	1,350,000		3,122,800	4,385,000	-1,262,200
2029		1,775,050	2,795,000	3,135,150	7,705,200	7,945,825	-240,625
2030		1,774,800	2,794,975	3,137,250	7,707,025	7,947,725	-240,700
2031		1,772,050	2,792,025	3,135,975	7,700,050	7,951,075	-251,025
2032		1,771,675	2,791,150	3,136,325	7,699,150	7,955,425	-256,275
2033		1,773,425	2,792,125	3,133,075	7,698,625	7,950,325	-251,700
2034		1,772,175	2,794,725	3,136,225	7,703,125	7,945,775	-242,650
2035		1,774,500	2,793,725	3,135,325	7,703,550	7,946,325	-242,775
2036		1,775,800	2,794,125	3,135,375	7,705,300	7,946,300	-241,000
2037		1,774,900	2,795,700	3,136,150	7,706,750	7,950,250	-243,500
2038		1,771,800	2,793,225	3,132,425	7,697,450	7,952,500	-255,050
2039		1,771,400	2,791,700	3,134,200	7,697,300	7,947,600	-250,300
2040		1,773,500	2,790,900	3,136,025	7,700,425	7,945,325	-244,900
2041		1,773,000	2,795,600	3,132,675	7,701,275	7,950,000	-248,725
2042		1,774,800	2,795,350	3,134,150	7,704,300	7,950,725	-246,425
2043			2,790,150	3,135,000	5,925,150	4,692,050	1,233,100

Estimated Debt Service & Tax Impact Analysis

	A	B	C	B + C = D		A-D=E	F		
								Original	
	Revised		Revised	Revised	Original	Revised	Revised	Estimate	Change
Fiscal Year	Budgeted Debt Service Amount	Debt Service Amount for Current Bonded Debt (Principal and Interest)	Projected Debt Service Including Proposed Bond Projects (Principal and Interest)	Total Projected Debt Service Payments	Proposed Debt Service Impact to General Fund Budget	Proposed Debt Service Impact to General Fund Budget	Projected Impact to Taxpayers per $1,000 of Assessed Value	Projected Impact to Taxpayers per $1,000 of Assessed Value	From Original Projected Debt Service Requirements
2023-2024	$ 9,595,150	$ 9,595,150	$ -	$ 9,595,150			$0.00	$0.00	$0.00
2024-2025	$ 9,632,513	$ 9,632,513	$ -	$ 9,632,513	$ 37,363	$ 37,363	$0.86	$0.86	($0.00)
2025-2026	$ 9,672,575	$ 9,672,575	$ -	$ 9,672,575	$ 40,062	$ 40,062	$0.92	$0.92	$0.00
2026-2027	$ 10,181,004	$ 9,250,000	$ 931,004	$ 10,181,004	$ 1,152,425	$ 508,429	$11.70	$26.51	($14.81)
2027-2028	$ 9,145,550	$ 6,022,750	$ 3,122,800	$ 9,145,550	$ -	$ (1,035,454)	($23.82)	$0.00	($23.82)
2028-2029	$ 7,705,200	$ -	$ 7,705,200	$ 7,705,200	$ (417,250)	$ (1,440,350)	($33.13)	($9.60)	($23.53)
2029-2030	$ 7,707,025	$ -	$ 7,707,025	$ 7,707,025	$ (2,460,025)	$ 1,825	$0.04	($56.59)	$56.63
2030-2031	$ 7,700,050	$ -	$ 7,700,050	$ 7,700,050	$ 3,350	$ (6,975)	($0.16)	$0.08	($0.24)
2031-2032	$ 7,699,150	$ -	$ 7,699,150	$ 7,699,150	$ 4,350	$ (900)	($0.02)	$0.10	($0.12)
2032-2033	$ 7,698,625	$ -	$ 7,698,625	$ 7,698,625	$ (5,100)	$ (525)	($0.01)	($0.12)	$0.11
2033-2034	$ 7,703,125	$ -	$ 7,703,125	$ 7,703,125	$ (4,550)	$ 4,500	$0.10	($0.10)	$0.20
2034-2035	$ 7,703,550	$ -	$ 7,703,550	$ 7,703,550	$ 550	$ 425	$0.01	$0.01	($0.00)
2035-2036	$ 7,705,300	$ -	$ 7,705,300	$ 7,705,300	$ (25)	$ 1,750	$0.04	$0.00	$0.04
2036-2037	$ 7,706,750	$ -	$ 7,706,750	$ 7,706,750	$ 3,950	$ 1,450	$0.03	$0.09	($0.06)
2037-2038	$ 7,697,450	$ -	$ 7,697,450	$ 7,697,450	$ 2,250	$ (9,300)	($0.21)	$0.05	($0.26)
2038-2039	$ 7,697,300	$ -	$ 7,697,300	$ 7,697,300	$ (4,900)	$ (150)	($0.00)	($0.11)	$0.11
2039-2040	$ 7,700,425	$ -	$ 7,700,425	$ 7,700,425	$ (2,275)	$ 3,125	$0.07	($0.05)	$0.12
2040-2041	$ 7,701,275	$ -	$ 7,701,275	$ 7,701,275	$ 4,675	$ 850	$0.02	$0.11	($0.09)
2041-2042	$ 7,704,300	$ -	$ 7,704,300	$ 7,704,300	$ 725	$ 3,025	$0.07	$0.02	$0.05
2042-2043	$ 5,925,150	$ -	$ 5,925,150	$ 5,925,150	$ (3,258,675)	$ (1,779,150)	($40.93)	($74.96)	$34.03
2043-2044	$ -	$ -	$ -	$ -	$ (4,692,050)	$ (5,925,150)	($136.30)	($107.93)	($28.37)

What's Next

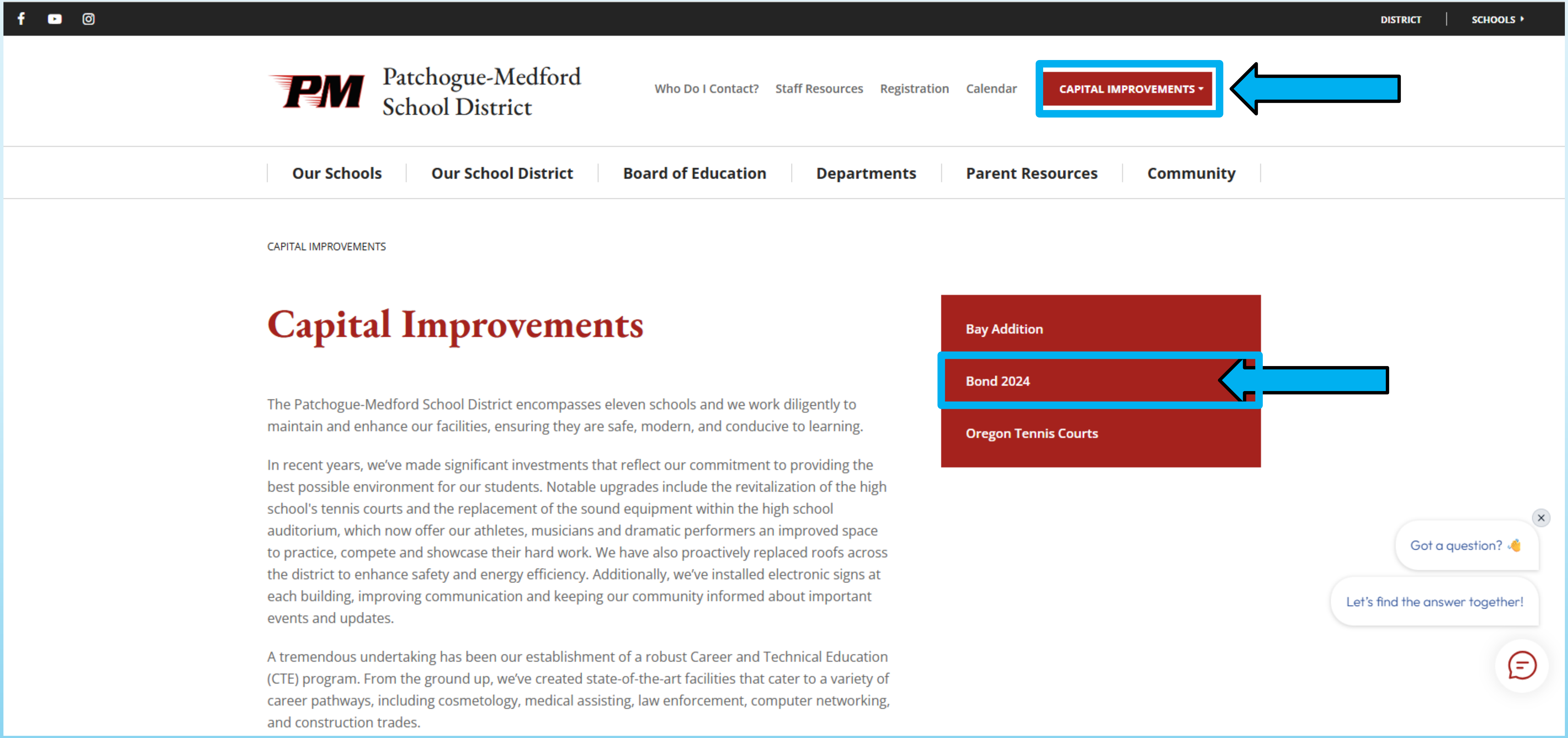
Spring 2026:
Continued planning for HVAC submissions at Tremont, River, Medford, Barton, and Canaan

Summer 2026:
Completion of Lighting and Sound Upgrades & continuation of approved HVAC installations

Fall 2026:
Anticipated bidding of additional NYSED approved HVAC projects

Winter 2027:
Anticipated Moody’s review for the next phase of borrowing

District Website



DISTRICT | SCHOOLS

Patchogue-Medford School District

Who Do I Contact? Staff Resources Registration Calendar CAPITAL IMPROVEMENTS

Our Schools | Our School District | Board of Education | Departments | Parent Resources | Community

CAPITAL IMPROVEMENTS

Capital Improvements

The Patchogue-Medford School District encompasses eleven schools and we work diligently to maintain and enhance our facilities, ensuring they are safe, modern, and conducive to learning.

In recent years, we've made significant investments that reflect our commitment to providing the best possible environment for our students. Notable upgrades include the revitalization of the high school's tennis courts and the replacement of the sound equipment within the high school auditorium, which now offer our athletes, musicians and dramatic performers an improved space to practice, compete and showcase their hard work. We have also proactively replaced roofs across the district to enhance safety and energy efficiency. Additionally, we've installed electronic signs at each building, improving communication and keeping our community informed about important events and updates.

A tremendous undertaking has been our establishment of a robust Career and Technical Education (CTE) program. From the ground up, we've created state-of-the-art facilities that cater to a variety of career pathways, including cosmetology, medical assisting, law enforcement, computer networking, and construction trades.

Bay Addition

Bond 2024

Oregon Tennis Courts

Got a question?

Let's find the answer together!

Questions?