

BUILDING SPARTAN STRONG 2017

REFERENDUM A SCOPE

FACT SHEET

SPACKENKILL HIGH SCHOOL

FIRE ALARM UPGRADES
REPAIR MAIN STAIRS / ADA RAMP / SIDEWALK
EXTERIOR STAIR & RAILING REPLACEMENT
LOCKER ROOMS - ADA COMPLIANCE
ROOF SYSTEMS - STANDARD EPDM W/ ASBESTOS REMOVAL
DOOR HARDWARE
NEW TRACK & FIELD + AMENITIES
(BATHROOM INFRASTRUCTURE INCLUDED)
RETAINING WALL
HOME BLEACHERS (800 SEATS)
AIR HANDLING UNITS

TODD MIDDLE SCHOOL

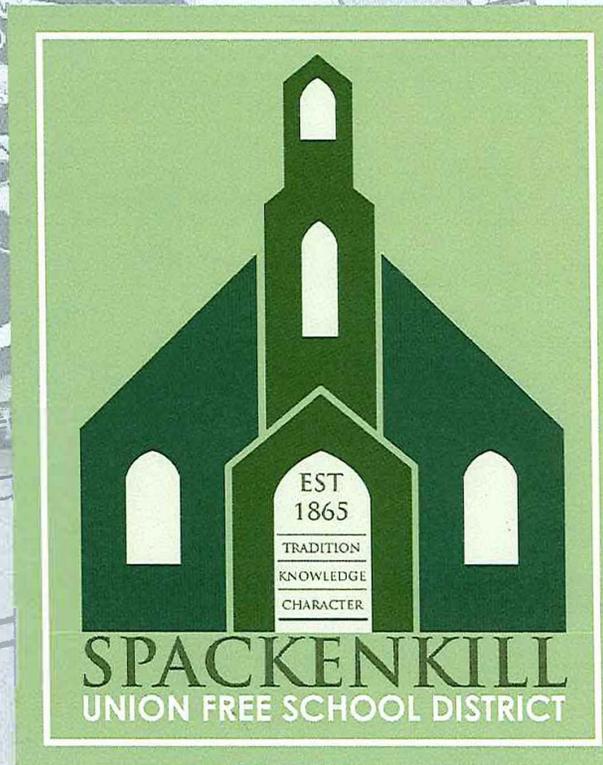
FIRE ALARM SYSTEM
MAIN ENTRY ADA
EXTERIOR STAIRS
ROOF SYSTEMS - STANDARD EPDM W/ ASBESTOS REMOVAL
REPAIR/REPOINT END WALLS AT CLASSROOMS 7, 8, 9 & 10
AIR HANDLING UNITS

HAGAN ELEMENTARY SCHOOL

STRUCTURAL - REPAIR CAFETERIUM
ADA RAMP
FIRE ALARM SYSTEM
ROOFING SYSTEMS
MECHANICAL EQUIPMENT UPGRADES
PLAYGROUND

NASSAU ELEMENTARY SCHOOL

ADA COMPLIANCE - MAIN ENTRY
ROOFING SYSTEMS - STANDARD EPDM W/ ASBESTOS REMOVAL
FIRE ALARM SYSTEM
ADA COMPLIANCE - BATHROOMS
MECHANICAL EQUIPMENT UPGRADES
PLAYGROUND



Clark Patterson Lee
ARCHITECTURE ENGINEERING PLANNING

the Palombo Group

Q: What is the cost of the proposed capital project?

A: At this time the cost is \$24,089,832.

Q: How much of the cost is roofing?

A: Approximately \$14 million of the cost of the project is roofing.

Q: How does the district determine the costs to the taxpayer?

A: The district contracts with a fiscal advisor, Capital Markets Advisors (CMA), who assists us in calculating the cost of borrowing and best use and timing of long- and short-term borrowing to save us money.

Costs of a \$24 Million Capital Project

Q: How can I learn more about the process of borrowing?

A: Beth Ferguson, fiscal advisor with CMA, presented to the Board of Education on August 11 and September 11, 2017. Her presentation is posted on the website at spackenkillschools.org under Capital Projects. You also have the option of listening to her presentation on the video that we produced of the September 11 meeting, which will soon be available on the website through the Board of Education link.

Q: I've heard various estimated amounts concerning the costs to the taxpayer. Why are there different estimated costs?

A: The district has been as transparent as possible during the process, but these are complicated calculations that are completed by fiscal experts. As the variables change, like the scope of the project, the costs associated with borrowing change. For example, if the project costs \$22 million, the costs are different from a project of \$24 million. Over time the district has adjusted the amount of reserves to apply to the project, and that changes the calculation.

Q: I live in a house valued at \$200,000. How will this project impact my school taxes?

A: An average homeowner in Spackenkill with a home assessed at \$200,000 will pay on average over the life of the project an additional \$9.78 per year, after retiring existing debt service and \$2.25 million dollars of reserves are applied to the project. Some years the tax increase is higher or lower than \$9.78. We will endeavor to "level off" higher-taxed years by applying more of the reserve dollars to the project. You can figure out your estimated cost by multiplying this amount by your home assessment.

Home assessed at \$200,000 = average annual increase of \$9.78.

Home assessed at \$100,000 = average annual increase of \$4.89.