

Capital Project 2022

Public Information Session

November 30, 2022





Why Now?

The annual school budget (currently ~\$26 million) contains a \$400,000 “local share” of our capital debt service dedicated to capital work in the district

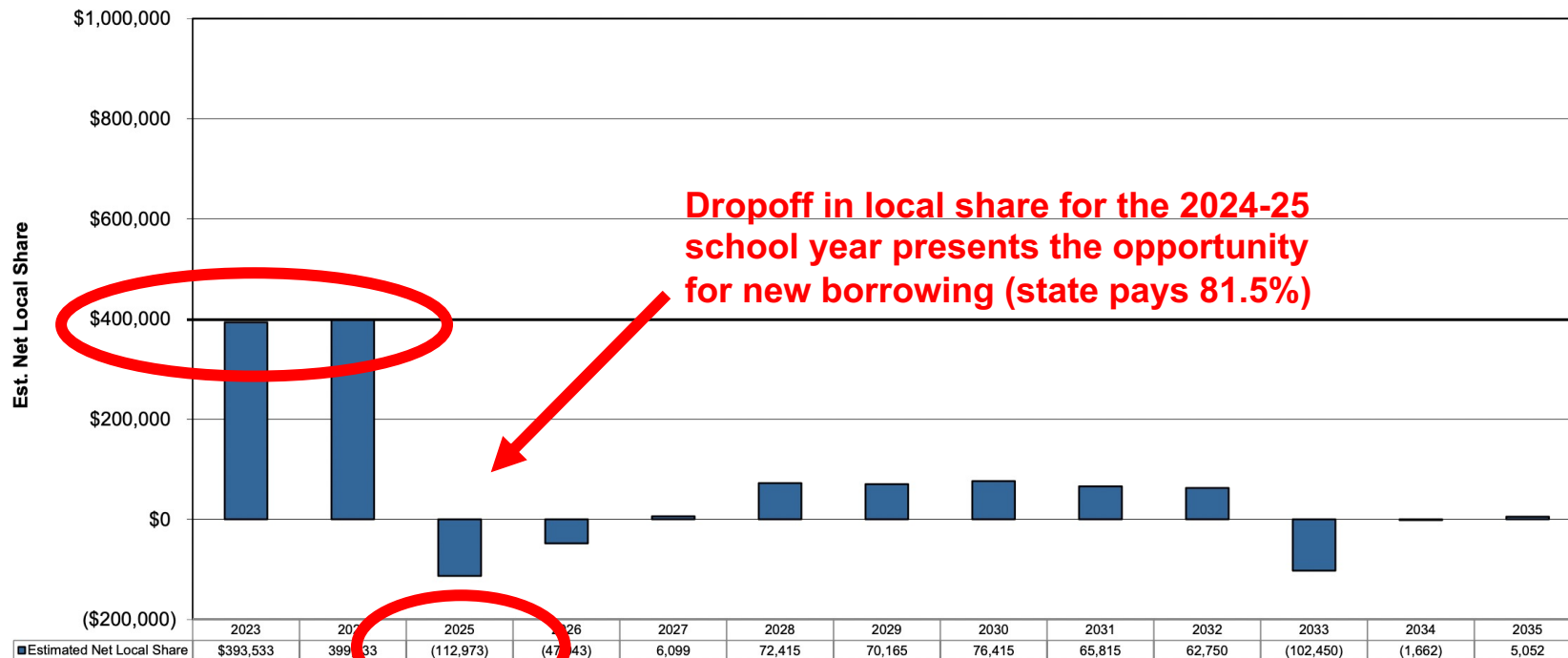
This number has been stable for the last ten years, and the goal is to keep it stable into the future

By keeping this budget line exactly where it is, the district can take advantage of New York State’s capital aid to do regular buildings and grounds work without impacting local taxes



Why Now?

South Seneca Central School District Estimated Net Local Share of Existing and Future Building Debt Service (Including Capital Outlay Projects / Emergency Projects)

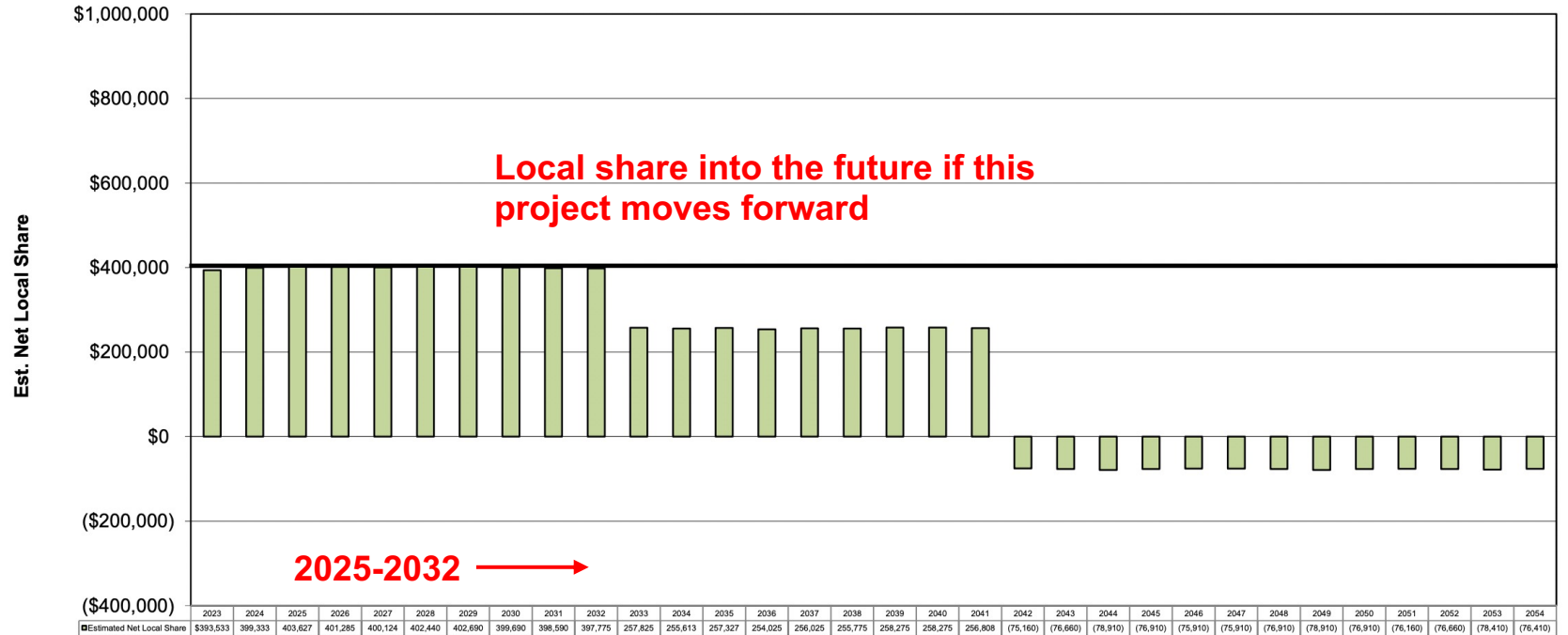


Fiscal Year Ending June 30



Why Now?

South Seneca Central School District Estimated Net Local Share of Existing and Proposed Building Debt Service (Including Capital Outlay Projects / Emergency Projects)





Why Now?

If project moves forward

2025-26: invest capital reserve,
initiate borrowing, state aid begins
2025-26, \$400,000 local share

From 2027-2032:

Principal and Interest \$1.52 million
annually

State Aid \$1.196 million annually

Local share \$400,000 (includes
share of older bonds as well)

	A (From Page 3)	B	C	D (B+C)	E	F	G (D-E-F)	H (A+G)	
	EXISTING NET LOCAL SHARE FOR BUILDINGS	Proposed \$21,890,000 Capital Project						TOTAL NET LOCAL SHARE FOR BUILDINGS	\$ Change (H)
Fiscal Year Ending June 30:		Total Principal	Total Interest	Total Debt Service	Estimated Building Aid	Debt Service Offsets	Estimated Net Local Share		
2023	\$ 393,533	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 393,533	
2024	399,333	-	-	-	-	-	-	399,333	5,800
2025	(112,973)	-	751,600	751,600	-	235,000 ¹	516,600	403,627	4,295
2026	(47,943)	580,000	939,500	1,519,500	598,237	472,035 ¹	449,228	401,285	(2,343)
2027	6,099	680,000	910,500	1,590,500	1,196,475	-	394,025	400,124	(1,160)
2028	72,415	650,000	876,500	1,526,500	1,196,475	-	330,025	402,440	2,316
2029	70,165	685,000	844,000	1,529,000	1,196,475	-	332,525	402,690	250
2030	76,415	710,000	809,750	1,519,750	1,196,475	-	323,275	399,690	(3,000)
2031	65,815	755,000	774,250	1,529,250	1,196,475	-	332,775	398,590	(1,100)
2032	62,750	795,000	736,500	1,531,500	1,196,475	-	335,025	397,775	(815)
2033	(102,450)	860,000	696,750	1,556,750	1,196,475	-	360,275	257,825	(139,950)
2034	(1,662)	800,000	653,750	1,453,750	1,196,475	-	257,275	255,613	(2,212)
2035	5,052	835,000	613,750	1,448,750	1,196,475	-	252,275	257,327	1,714
2036	18,500	860,000	572,000	1,432,000	1,196,475	-	235,525	254,025	(3,302)
2037	18,500	905,000	529,000	1,434,000	1,196,475	-	237,525	256,025	2,000
2038	18,500	950,000	483,750	1,433,750	1,196,475	-	237,275	255,775	(250)
2039	18,500	1,000,000	436,250	1,436,250	1,196,475	-	239,775	258,275	2,500
2040	18,500	1,050,000	386,250	1,436,250	1,196,475	-	239,775	258,275	-
2041	18,500	860,000	333,750	1,193,750	955,442	-	238,308	256,808	(1,468)
2042	18,500	330,000	290,750	620,750	714,410	-	(93,660)	(75,160)	(331,968)
2043	18,500	345,000	274,250	619,250	714,410	-	(95,160)	(76,660)	(1,500)
2044	18,500	360,000	257,000	617,000	714,410	-	(97,410)	(78,910)	(2,250)
2045	18,500	380,000	239,000	619,000	714,410	-	(95,410)	(76,910)	2,000
2046	18,500	400,000	220,000	620,000	714,410	-	(94,410)	(75,910)	1,000
2047	18,500	420,000	200,000	620,000	714,410	-	(94,410)	(75,910)	-
2048	18,500	440,000	179,000	619,000	714,410	-	(95,410)	(76,910)	(1,000)
2049	18,500	460,000	157,000	617,000	714,410	-	(97,410)	(78,910)	(2,000)
2050	18,500	485,000	134,000	619,000	714,410	-	(95,410)	(76,910)	2,000
2051	18,500	510,000	109,750	619,750	714,410	-	(94,660)	(76,160)	750
2052	18,500	535,000	84,250	619,250	714,410	-	(95,160)	(76,660)	(500)
2053	18,500	560,000	57,500	617,500	714,410	-	(96,910)	(78,410)	(1,750)
2054	18,500	590,000	29,500	619,500	714,410	-	(94,910)	(76,410)	2,000
2055	18,500	-	-	-	714,410	-	(714,410)	(695,910)	(619,500)
2056	18,500	-	-	-	357,205	-	(357,205)	(338,705)	357,205
Totals	\$ 1,275,049	\$ 18,790,000	\$ 13,579,850	\$ 32,369,850	\$ 28,663,265	\$ 707,035	\$ 2,999,550	\$ 4,274,598	

Includes:
Capital Outlay Projects
Emergency Bus Lift - Vote 05/16/17
\$27,981,000 Authorization - Vote 3/15/2007
\$4,272,880 Authorization - Vote 12/16/2014
\$4,620,000 Authorization - Vote 3/8/2016

Note: 1 Use of Capitalized Interest.

Assumptions:
Vote: December 2022
SED Approval: January 2024
First Borrowing: June 2024
First Interest: June 2025
First Principal: June 2026
CSC/FCR: June 2026
Est. 2022-23 Bldg. Aid Ratio: 81.5%
Est. Bond %: 94.2%
Construction & Incidentals: \$20,652,965
Capitalized Interest Budget: \$707,035
DASNY Fee: \$530,000



How We Control This

Planning for all future projects is done using this model

By maintaining a strong credit rating and making systematic use of a capital reserve, we can negotiate our borrowing to make sure this number stays consistent

As years go by, we work with our financial planners to manage debt with an eye on keeping the local share stable and creating more opportunities for future capital work

If we do NOT take advantage of this opportunity, the budget line becomes subject to ups and downs in years when more extensive capital work is or isn't necessary (or wanted)



How We Control This

Specifically for this project:

BONDS: \$18,790,000

CAPITAL RESERVE: \$3,100,000

TOTAL REFERENDUM: \$21,890,000



Choosing the Scope of a Project

Like all school districts, we are required to do a Building Condition Survey (BCS) on a five-year cycle

The BCS identifies in detail all the potential items that need work or are getting to the end of their expected useful life

In addition, as we begin planning for larger projects on this regular timeline, we consider items that we might like to add on top of necessary replacement/maintenance

Safety and Compliance items always take precedence in a project scope



2022 Priority Items

Top Three Priorities this time around:

1. Transportation Facility– has finally become too outdated and a constant need for maintenance attention; Board of Education decided in October 2021 to seek a new facility
2. Flood Mitigation in Interlaken– two recent major flood events have highlighted the need to redirect drainage away from the building
3. Attention to secure entryways– community feedback has strongly urged more security at our main entrances in each building



2022 Other Items

From the BCS identified needs:

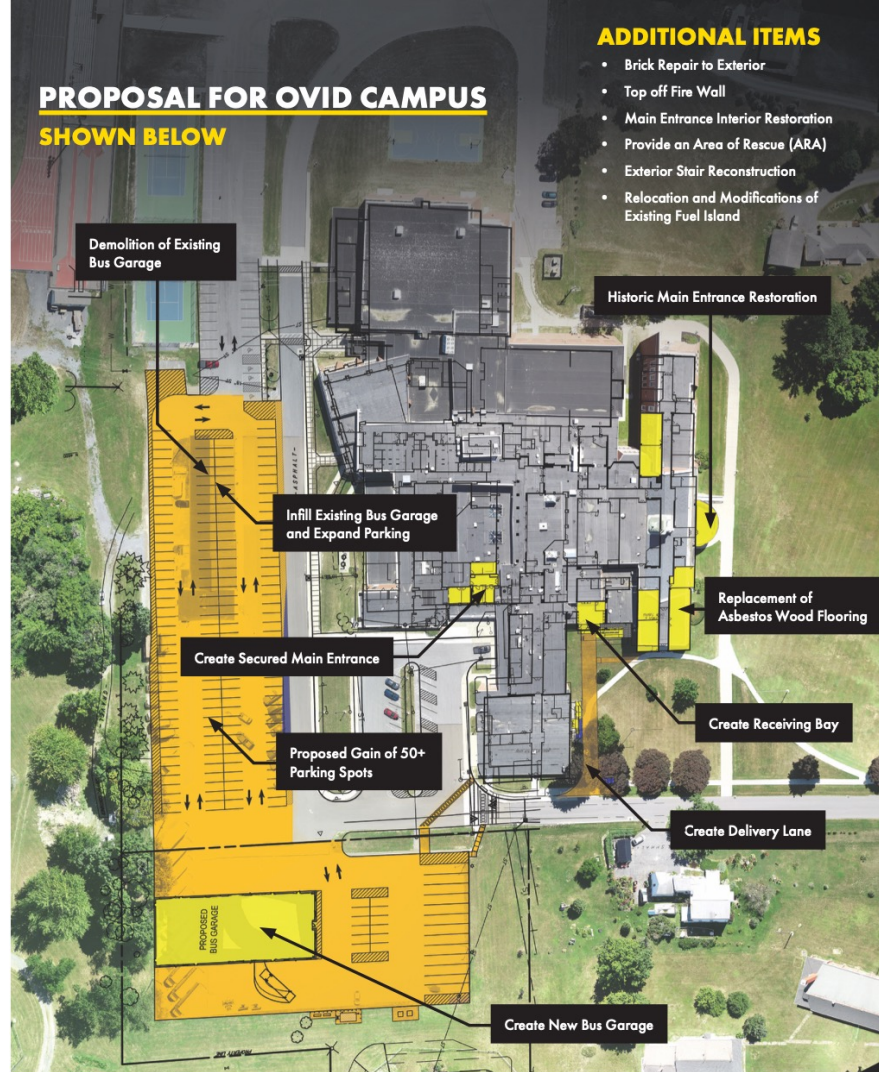
1. Relocate our receiving area in Ovid (currently happens at the bus garage)
2. Expanded sidewalk access around the Elementary School
3. Other minor maintenance items in both buildings, including for windows, floors, and MSHS historic front entrance

PROPOSAL FOR OVID CAMPUS

SHOWN BELOW

ADDITIONAL ITEMS

- Brick Repair to Exterior
- Top off Fire Wall
- Main Entrance Interior Restoration
- Provide an Area of Rescue (ARA)
- Exterior Stair Reconstruction
- Relocation and Modifications of Existing Fuel Island



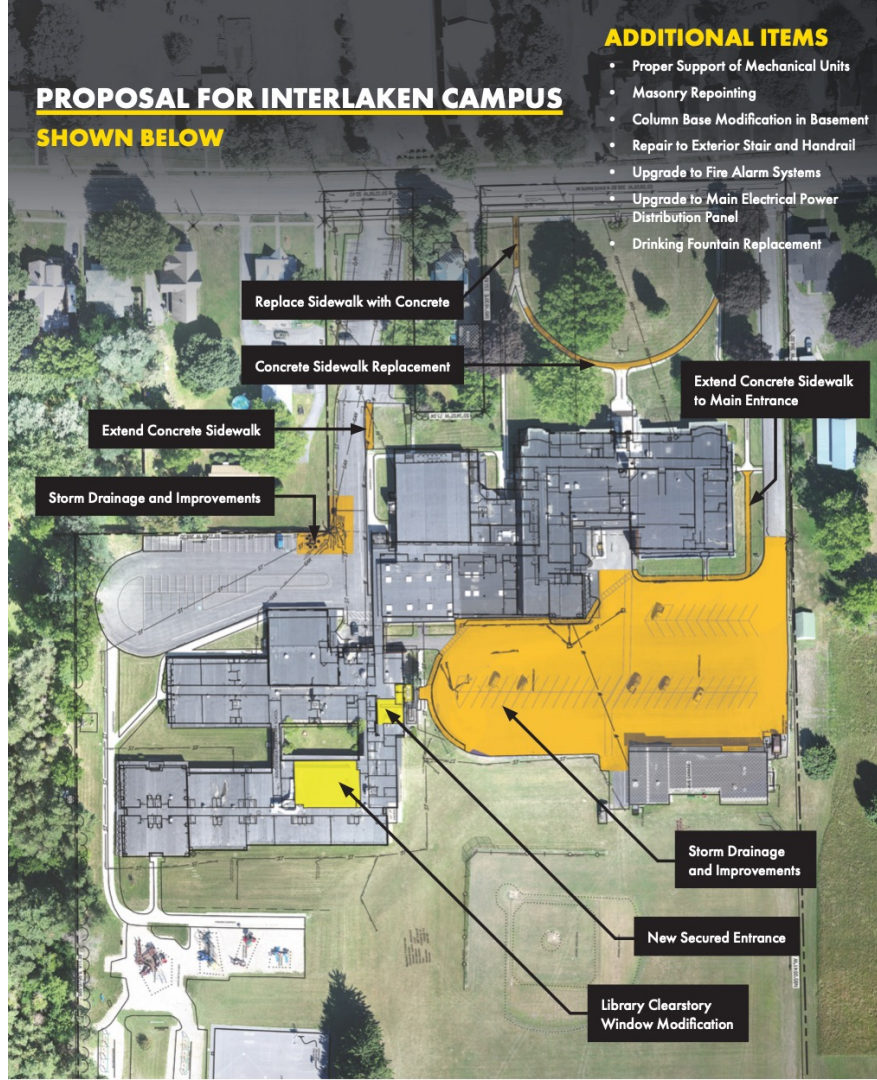


PROPOSAL FOR INTERLAKEN CAMPUS

SHOWN BELOW

ADDITIONAL ITEMS

- Proper Support of Mechanical Units
- Masonry Repointing
- Column Base Modification in Basement
- Repair to Exterior Stair and Handrail
- Upgrade to Fire Alarm Systems
- Upgrade to Main Electrical Power Distribution Panel
- Drinking Fountain Replacement



February 2022

HUNT 2541 - 031

HUNT ENGINEERS | ARCHITECTS | SURVEYORS

Prepared by:
Hunt Engineers, Architects, Land Surveyors & Landscape Architect, DPC

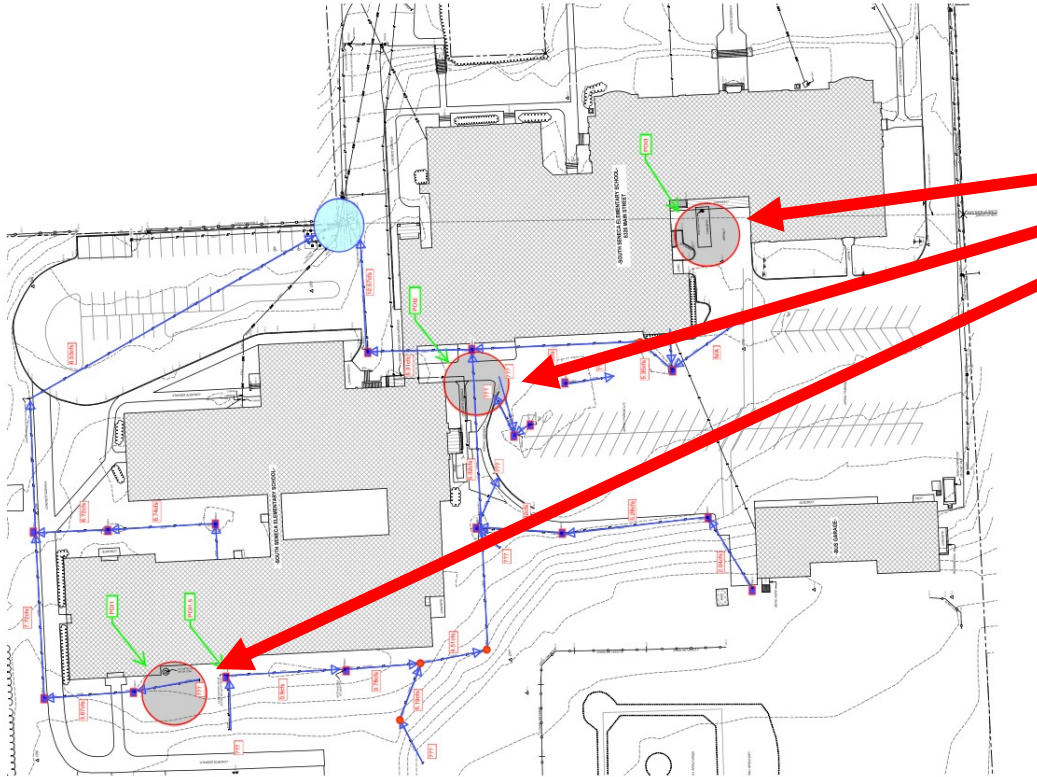


Flood Prevention Study

for

South Seneca City School District
8326 N. Main Street, Interlaken NY 14847

Three “Points of Interest” where water collects and infiltrates the building during heavy rain events





If Vote Passes, Project Timeline

Design Development (DD) -

Potential Field Work -

C&S Estimate & review -

HUNT Estimate review & reconciliation w/ C&S -

South Seneca/Hunt/C&S estimate review -

Sign Off prior to CD -

Jan 04, 2023– April 17, 2023

Feb. 20, 2023 – Feb. 24, 2023

March 06, 2023 – April 07, 2023

April 10, 2023 – April 14, 2023

April 18, 2023

April 18, 2023

Construction Document (CD) -

District Attorney to review front ends -

HUNT to Prepare SED Paperwork -

District to Review and Sign SED Paperwork -

Fiscal Advisor to review FPF Paperwork -

SED Paperwork Submission -

SED Upload of Construction Documents -

April 19, 2023– June 20, 2023

May 08, 2023 – May 12, 2023

May 15, 2023 – May 19, 2023

May 22, 2023 – May 26, 2023

May 22, 2023 – May 26, 2023

June 23, 2023

June 30, 2023

State Education Department (SED) – Expedited Review Option -

C&S Estimate & Review -

HUNT Estimate review & reconciliation w/ C&S -

South Seneca/Hunt/C&S estimate review -

Sign Off prior to BID -

C&S Constructability Review -

Finalize BID Document -

June 30, 2023 – Nov. 06, 2023

August 07, 2023 – Sept. 4, 2023

Sept 05, 2023 – Sept 11, 2023

Sept 13, 2023

Sept 13, 2023

Sept 14, 2023 – Sept. 29, 2023

Nov 06, 2023– Nov 24, 2023



If Vote Passes, Project Timeline

Construction Phase

Bid -

Bid Descope -

C&S issue bid award recommendation -

Bid Award/Board Approval -

Nov. 27, 2023 – Dec 20, 2023

January 03, 2024

January 03, 2024

January 14, 2024

Construction -

Issue Notice to Proceed to Contractors -

Submittals -

Construction --

Closeout / final cost reports -

Backup construction -

- Backup Closeout -

February 15, 2024

March 01, 2024 – Sept. 01, 2024

May 01, 2024 – August 30, 2025

Sept 01, 2025

Sept 02, 2023 – Nov 30, 2025

December 01, 2025



2022-25 Parallel Projects (State and Federal Funding)

In addition to this proposed project, the district has received federal funding to devote to air quality work:

1. Upgrades to HVAC in Interlaken will take place over the next two years, **completely unrelated to the project up for vote in December**
2. Similar upgrades to HVAC in Ovid will be supplemented by NYSERDA grants— again, **unrelated to the project up for vote**

These are unusual funding sources, and the district is taking advantage of them in this “one-time-only” opportunity. There is no impact to the taxpayer as we use this funding.