



CAPITAL PROJECT 2016: UPDATE

Fall of 2016

Promoting over 50 years of progress...



Depew Union Free School District

Timeline

- 5-Year Building Conditions Survey Completed and Submitted: 2015
- Convened the Facilities Improvement Team (F.I.T.): Winter 2016
- F.I.T. has met five (5) times: February 25th, March 31st, April 28th, June 9th and July 19th
 - *Reviewed all items from the Survey*
 - *Reviewed current funding streams*
 - *Identified other items for consideration*
 - *Prioritized items*
 - *Reviewing scope of items identified*
 - *Recommended a multiple proposition vote for December 2016*

Building Inventory and Prioritized Needs

- Roofs and Ceilings
- Plumbing and Drainage
- HVAC
- Foundations and Exterior Masonry
- Exterior Doors, Stairs and Ramps
- Lighting
- Parking Lots
- Floors

Additional Items Identified

- Middle / High School Digital Sign
- High School Stage Flooring
- Kitchen Upgrades
- Technology Upgrades – Infrastructure
- Restrooms
- Cayuga Heights Nurses Office
- High School Gymnasium Floor
- Renovate the Tennis Courts
- Baseball/Softball/Soccer/Lacrosse Turf Complex (Sell Dawson Field)

PROPOSITION 1

5-Year Facility Study Items

Proposition #1: Estimated Project Budget

<u>Building</u>	<u>Construction Cost</u>	<u>Total Project Cost</u>
<i>High School</i>		\$3,008,995
HVAC	\$983,100	\$1,352,628
Interior Repairs	\$229,605	\$315,909
Upgrade Sanitary Piping	\$250,000	\$343,970
Accessibility Improvements	\$40,000	\$55,035
Exterior Door Replacement	\$24,255	\$33,372
Roof Replacement	\$600,000	\$825,528
Digital Monument Sign	\$60,000	\$82,553
<i>Middle School</i>		\$3,473,058
HVAC	\$807,000	\$1,110,335
Electrical Service Upgrade	\$70,000	\$96,312
Secure Front Entrance	\$180,000	\$247,658
Exterior Walls / Foundation Repairs	\$25,000	\$34,397
Exterior Stair Replacement	\$26,245	\$36,110
Roof Replacement	\$1,416,000	\$1,948,246

Proposition #1: Estimated Project Budget		
<u>Building</u>	<u>Construction Cost</u>	<u>Total Project Cost</u>
<i>Cayuga Heights</i>		\$2,724,174
HVAC	\$333,810	\$459,283
Exterior Walls/Foundation Repairs	\$70,500	\$97,000
Roof Replacement	\$1,320,000	\$1,816,162
PA System	\$160,140	\$220,333
Nurses' Office Renovations	\$95,500	\$131,397
<i>Bus Garage</i>		20,115
HVAC	\$10,120	\$13,924
Exterior Wall Repairs	\$4,500	\$6,191
	TOTAL Proposition #1:	\$9,226,342

High School Roof



High School Front Entrance



High School HVAC and Plumbing



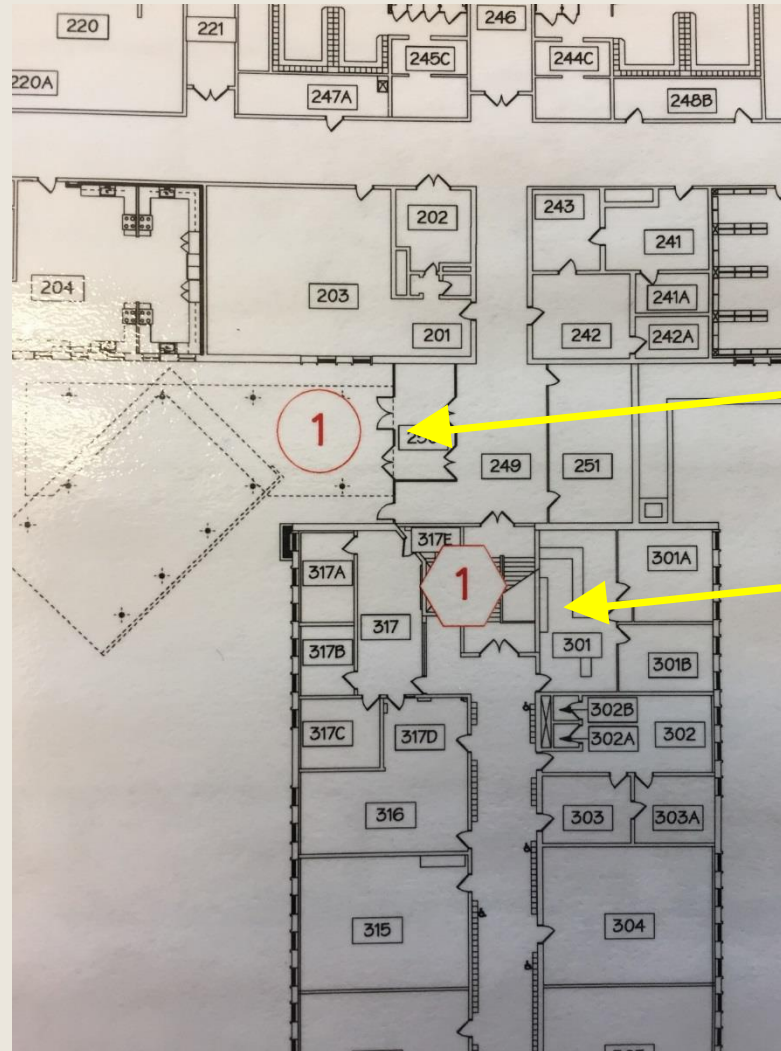
Middle School Roof



Middle School HVAC



MS Secure Entrance



Cayuga Heights Roof



Cayuga Heights HVAC and PA System



Cayuga Heights Nurses' Office



Bus Garage Wall Repairs



PROPOSITION 2

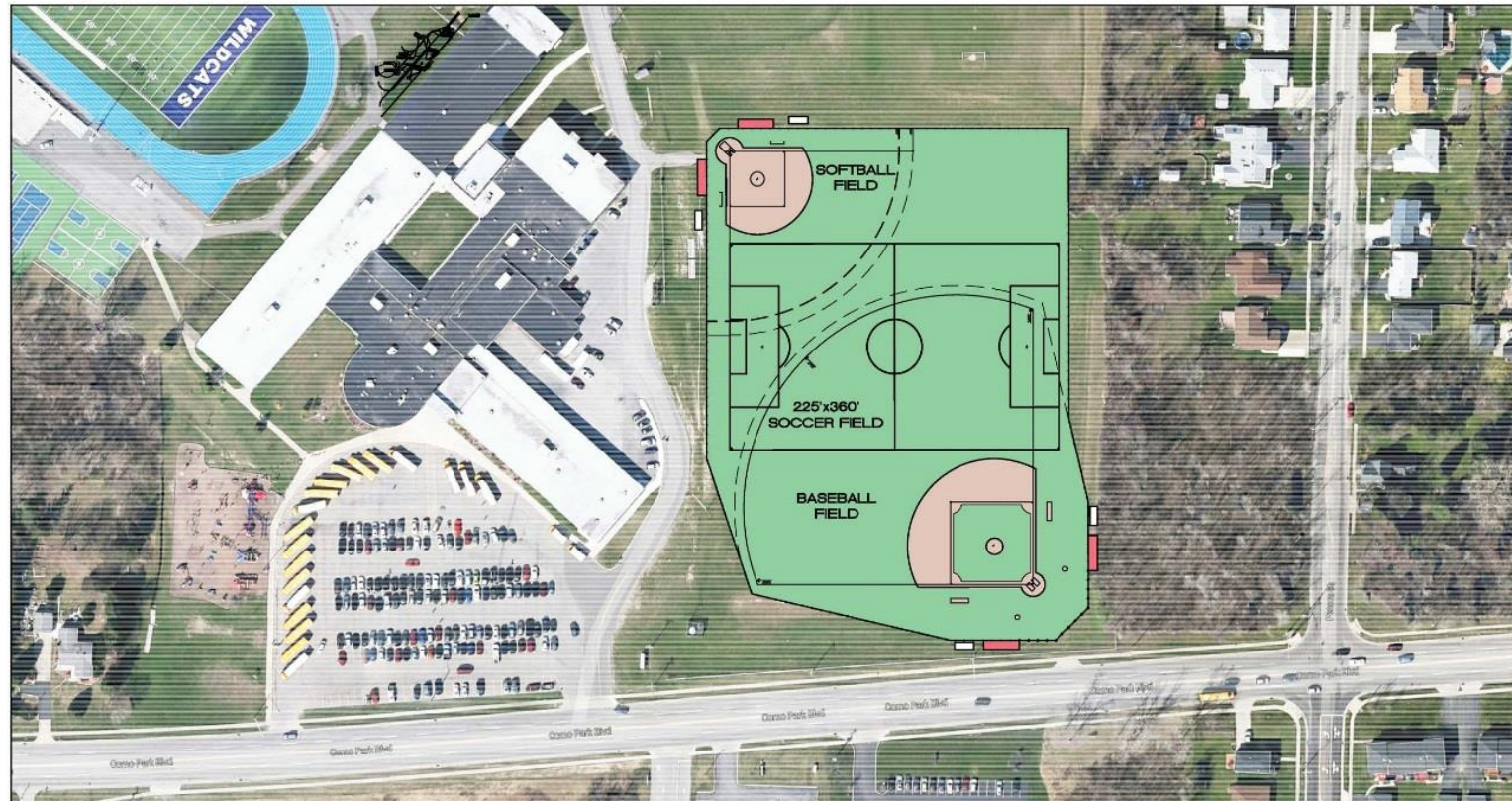
Athletic Fields and Theater Lighting

Proposition #2: Estimated Project Budget		
<u>Building</u>	<u>Construction Cost</u>	<u>Total Project Cost</u>
<i>High School</i>		\$82,553
Theater Lighting	\$60,000	\$82,553
<i>District</i>		\$6,315,289
Athletic Fields Complex	\$4,715,000	\$6,315,289
	TOTAL Proposition #2:	\$6,397,842

High School Theater Lighting



Athletic Field Complex



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SCALE IN FEET

DEPEW - SPORTS FIELDS
SK-1

1/5/2015



PROPOSITION 3

Vehicle Reserve

Vehicle Reserve

- On May 19, 2009 voters approved the establishment of a Vehicle Purchase Reserve Fund
- Excess funds have been placed in this reserve for future purchases of school buses
- This reserve fund allows the District to make bus purchases that do not affect the amount of the current budget proposal or the tax levy
- The District also receives State Aid for bus purchases in the subsequent years. This aid continues to support the bus replacement program.
- This reserve has aged out and now needs to be re-established.

Vehicle Reserve

Years	Bus Purchase	Total Aid	Interest Received
2010-2011	\$197,014	\$205,920	\$8,906
2012-2013	\$372,190	\$386,420	\$14,230
2013-2014	\$431,528	\$448,000	\$16,472
2014-2015	\$303,264	\$314,849	\$11,585
2015-2016	\$269,001	\$279,276	\$10,275
2016-2017	\$266,554	\$276,736	\$10,182
TOTAL	\$1,839,551	\$1,911,201	\$71,650

FUNDING

New York State Building Aid and Capital Reserve

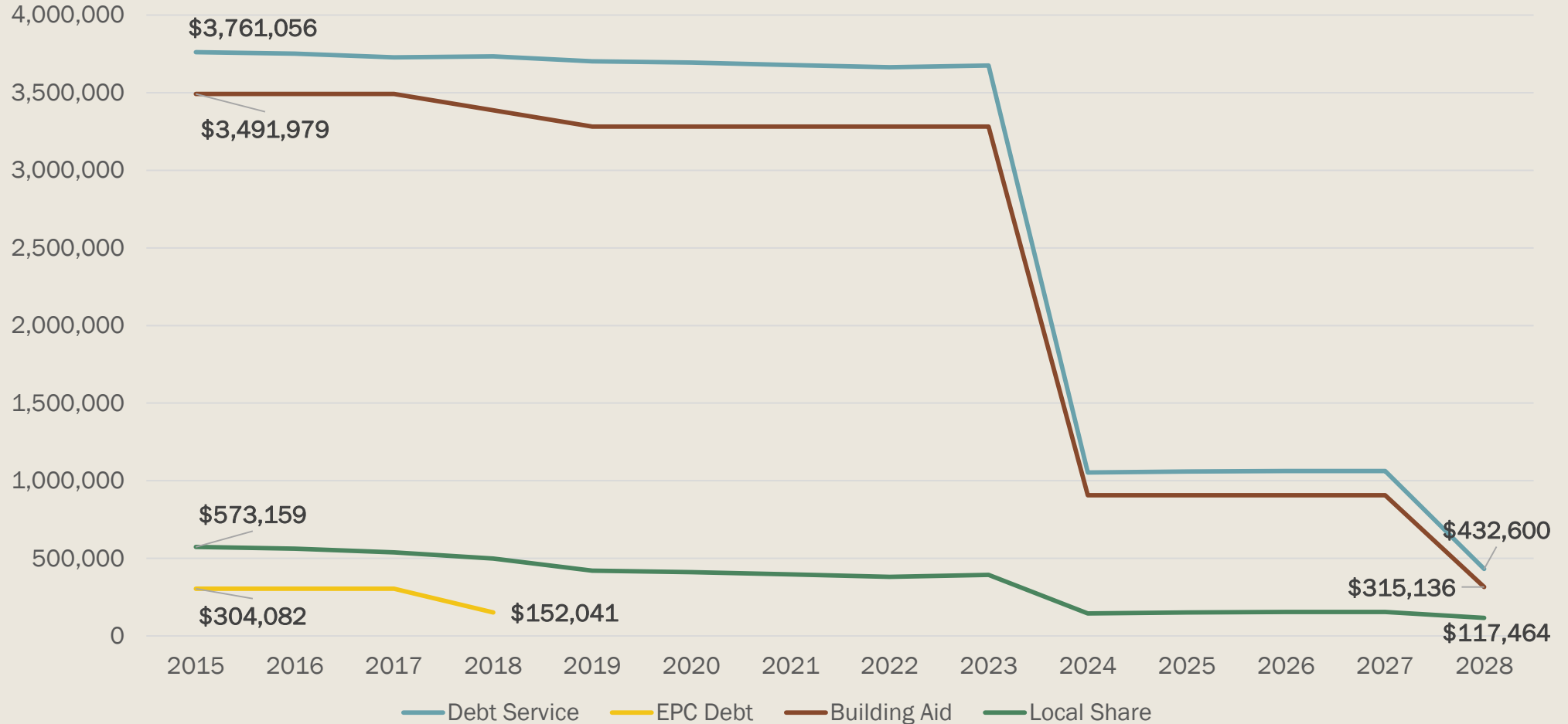
Funding Considerations

- Cost of the full project (Multiple Propositions)
- Amount of Capital Reserve
- Capital Project maximum aidability per New York State (.808) versus adjusted aidability per specific regulations
- Leveraging the reduction of Capital Debt
- Impact on the Local Tax Levy

Funding Considerations

- The projections assume current assessed values.
- The Current Debt Service is related to two issued bonds from the 2011 and 2014 capital projects for \$27 million and \$12 million respectively.
- The Energy Performance Contract (Co-Gen Plant) Debt will fall of in 2019-2020.

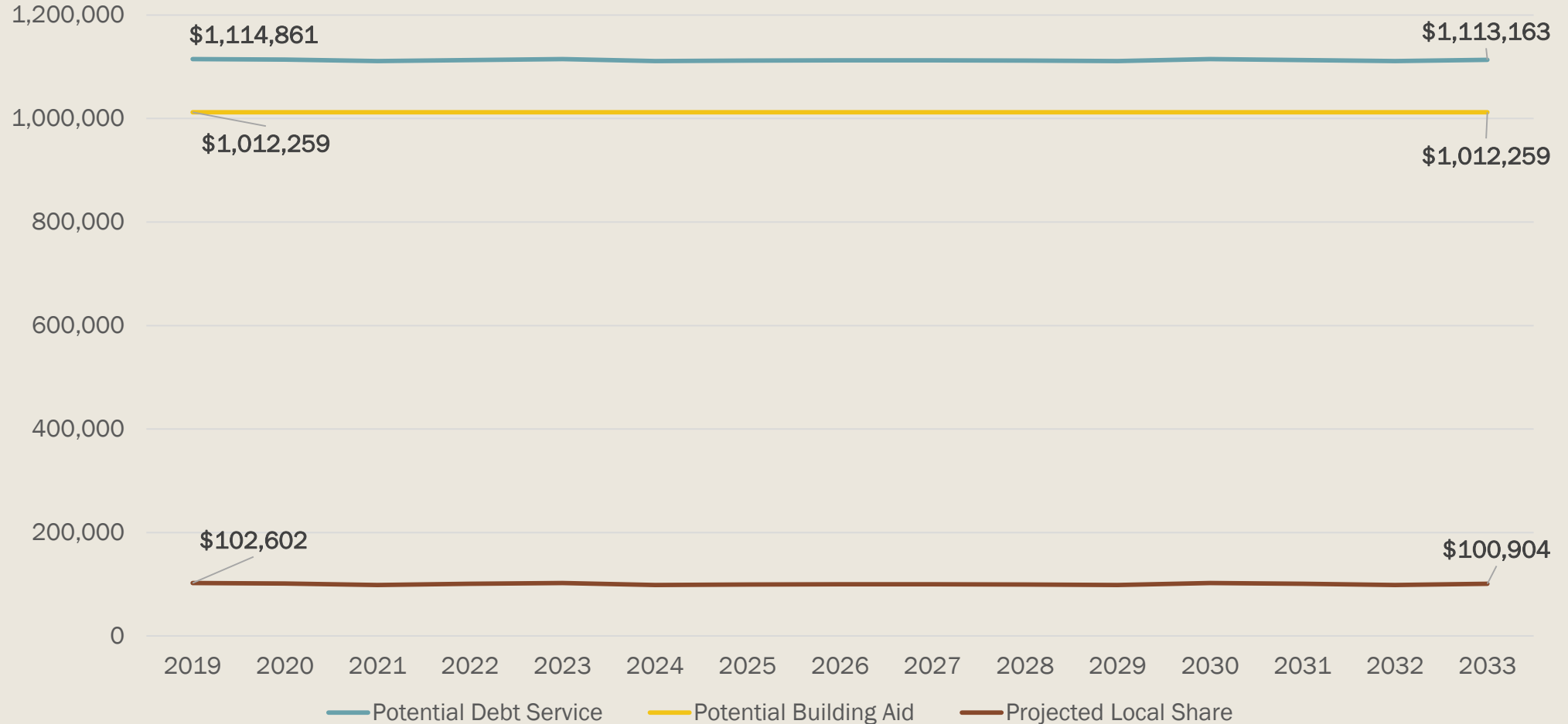
Current Building Aid and Debt Profile



Funding Considerations

- Proposition 1 is a Tax Neutral Project and must pass before Proposition 2 results can be considered.
- Potential Debt Service for Proposition 1 and 2 would be approximately \$14 million over 15 years at an estimated interest rate of 2.125%.
- Potential Building Aid for Proposition 1 and 2 would be approximately \$15.7 million, which is minus 2% un-aided items and an 80.8% aidability plus interest.
- The Local Share would be approximately \$100,000 a year, but still less than the current debt.

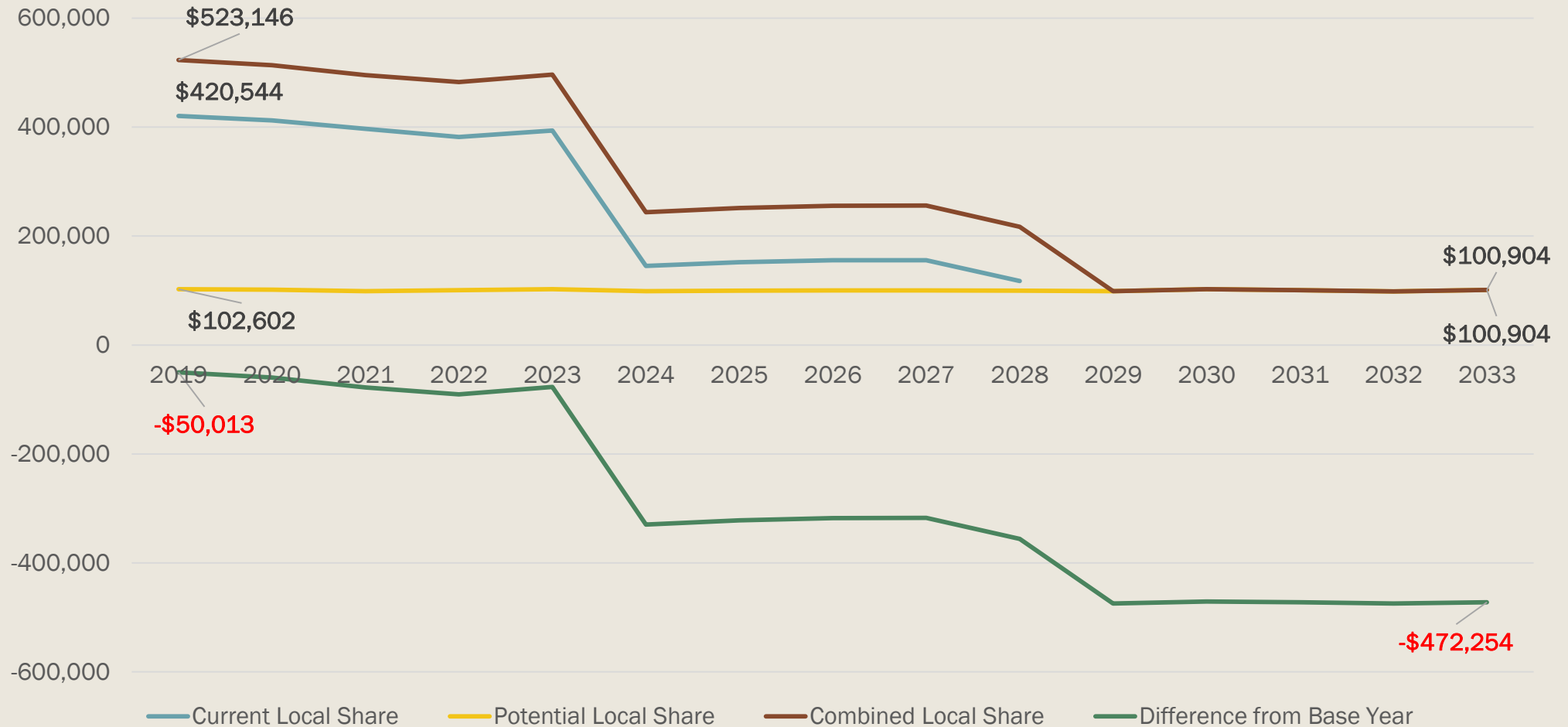
Projected Building Aid and Debt Profile



Funding Considerations

- In 2019, Proposition 1 and Proposition 2 would not have an increased obligation on the Tax Levy for Capital Projects above the obligations in 2016.
- The 2016 Local Share is \$573,159 and The Potential 2019 Local Share would be \$523,146. A difference of **\$50,013**.
- Proposition 1 and Proposition 2 would have a \$0.13 per \$1000 cost on the Local Levy or an obligation of \$12.83 for a \$100,000 home.
- However, with the combined capital obligation, it would actually be **\$0.06** per \$1000 less than today and **\$6.41** less for a \$100,000 home.

Projected Building Aid and Debt Profile



■ Next Steps:

- *Vote on Capital Project on December 13, 2016 from Noon to 9:00pm in the Cayuga Heights Library.*
- *If approved, send final plans to SED in 2017.*
- *The bid process would then be set to begin in January 2018.*
- *Ground Breaking would take place in the Spring of 2018.*

Questions