



# Locust Valley Central School District

## **BOND PLANNING UPDATE**

**October 26, 2016**

# BOND

## Why?

1. Facility needs:
  - Health, Safety and Security Requirements
  - Desired Program Enhancement
  - Compliance Requirements
  - Schools approximately 60 to 90 years old
2. Benefits for students, faculty, community
3. Previous bond repayment completed, 2019–2020
4. High district credit rating

# BOND

## Why? (cont.)

5. Low interest rates
6. Tax cap penalties/benefits
7. Limited capital project funding alternatives
8. Minimal school tax increase within the tax cap
9. Qualification for Tax Relief Credits (Rebates)
10. Qualification for State Aid reimbursement of approximately \$3,900,000

# DESIRED OUTCOMES

1. Provide the maximum number of capital improvements that can be implemented as quickly as possible (2 to 4 years) and overseen well
2. Provide stable, minimal tax increases
3. Avoid postponement and increased future costs of needed capital projects
4. Limit increased interest rate risk

# TAXPAYER BOND COST

## **\$58\* INCREASE**

**For homeowners in 2018–19  
and 2019–20 who paid \$10,000  
the prior year**

**\* Given current information, a stable equalization rate and  
stable assessed home valuation**

# TAXPAYER BOND COST

- ▶ Within LVCSD tax cap
- ▶ Preserves /provides Tax Relief Credit (Rebates) for residents who qualify

# **BOND PLANNING MEETINGS:**

## **PUBLIC BOARD OF EDUCATION MEETINGS/FORUMS**

**August 31, 2016**

**September 7, 2016**

**September 14, 2016**

**September 21, 2016**

**October 6, 2016**

**October 19, 2016**

**October 26, 2016**

# BOND PLANNING MEETINGS:

## SCHOOL–COMMUNITY GROUP MEETINGS

September 26, 2016

September 28, 2016

October 4, 2016

October 5, 2017

October 6, 2016

October 7, 2016

October 11, 2016

October 12, 2016

October 14, 2016

October 17, 2016



# SCHOOL-COMMUNITY GROUP PARTICIPANTS

**Residents**

**Community Leaders**

**Parents**

**Parent Leaders**

**Faculty Members**

**Senior Citizens**

**Board Members**

**District Architects**

**District Financial Advisor**

# SCHOOL-COMMUNITY GROUP TOPICS

**Finance**

**Communications**

**Project Recommendations**

- Elementary Schools
- Middle School
- High School
- Student Support/Life Skills
- Athletics

# PROJECT RECOMMENDATIONS

## Bayville Primary School

Air Conditioning, Multipurpose Room	\$408,250
Exterior Door Ajar Alarms	\$46,140
Window Wall Replacement	\$151,099
<b>TOTAL ESTIMATED COSTS</b>	<b>\$605,489</b>

# PROJECT RECOMMENDATIONS

## Bayville Intermediate School

New Generator	\$750,000
Exterior Door Ajar Alarms	\$46,140
Additional Parking	\$544,500
Septic Upgrades	\$453,750
Walkway BI field- upgrade	\$75,000
Air Conditioning/Ventilation- Auditorium	\$827,500
Improved Auditorium Sound/ Lighting Systems	\$121,000
Energy Efficient Windows	\$525,250
<b>TOTAL ESTIMATED COSTS</b>	<b>\$3,343,140</b>

# PROJECT RECOMMENDATIONS

## Ann MacArthur Primary

Structural Wall Replacement	\$342,750
Window Wall Replacement	\$482,699
New Generator	\$600,000
Exterior Door Ajar Alarms	\$32,298
Air condition Multipurpose Room	\$408,250
Repave basketball area	\$19,000
<b>TOTAL ESTIMATED COSTS</b>	<b>\$1,884,997</b>

# PROJECT RECOMMENDATIONS

## Locust Valley Intermediate School

Air Condition/Ventilation Auditorium	\$827,500
Exhaust – classrooms	\$318,700
New Generator	\$600,000
Septic Upgrades	\$453,750
Exterior Door Ajar Alarms	\$55,368
Improved Auditorium Sound/Lighting	\$121,000
Bathroom Renovations	\$272,250
Cafeteria Floor Replacement	\$90,000
Lower Lot Replacement	\$125,000
<b>TOTAL ESTIMATED COSTS</b>	<b>\$2,863,568</b>

# PROJECT RECOMMENDATIONS

Total Estimated Elementary Costs

**\$ 8,697,194**

# PROJECT RECOMMENDATIONS

## Locust Valley Middle School and High School

### Shared Projects (MS/HS)

Eight Bathrooms Remodeled/Refurbished (student & staff)	\$1,350,500
Cafeteria Remodeling/Reconfiguration	\$565,750
Front Entrance Vestibule	\$250,000
Parking Lot Repaving/ Reconfiguration (70+ spaces)	\$1,550,000



# PROJECT RECOMMENDATIONS

## Shared Projects (MS/HS)

Exterior Door Ajar Alarms	\$156,876
Generator	\$816,750
Locker Room Windows	\$101,640
Roof Replacement (7 Roofs)	\$2,558,849
Baseball Field Walkway	\$35,000
Auditorium Sound System and Lights	\$302,500

# PROJECT RECOMMENDATIONS

## Shared Projects (MS/HS)

Energy Efficient Window Replacement – Cafeteria	\$207,800
Energy Efficient Window Replacement – Front Corridors	\$360,098
Air Conditioning – Band Room	\$225,000
Solar Shades for Classroom Windows	\$65,000

# PROJECT RECOMMENDATIONS

## Shared Projects (MS/HS)

Temperature Programming Controls for Classrooms	\$275,000
Auditorium – Ventilation and Air Conditioning	\$1,250,000
Cafeteria, Gymnasium – Ventilation	\$850,000
Window Wall Replacement	\$2,122,450
<b>Subtotal (MS/HS) Shared Projects</b>	<b>\$13,042,713</b>

# PROJECT RECOMMENDATIONS

## School Specific Projects

### High School Specific

New Testing Rooms (Doors)	\$18,000
---------------------------	----------

### Middle School Specific

Testing Room	No Bond Financing Necessary
Life Skills Classroom Reconfiguration	\$145,000
New Construction – Home and Careers Classroom	\$500,000
Energy Efficient Window Replacement – Classrooms	\$320,000

# PROJECT RECOMMENDATIONS

Total Estimated High School/Middle School Costs:

**\$14,025,213**

# PROJECT RECOMMENDATIONS

## Athletics and P.E.

Multi Purpose Field 1 EPDM*	\$1,887,600
Multi Purpose Field 2 EPDM*	\$1,597,200
HS/MS Track Replacement	\$786,500
HS/MS Gymnasium Floor Replacement	\$635,000
HS/MS Gymnasium Bleacher Replacement	\$250,000
Locker Room – Air Conditioning	\$500,000
HS/MS Outdoor Bleacher Replacement	\$544,500
*EPDM is verified to be non-carcinogenic infill that will be used for proposed multi-purpose fields.	

# PROJECT RECOMMENDATIONS

## Athletics and P.E. (cont.)

Press Box and Sound System	\$160,000
Additional PE Instructional Space	\$829,000
Physical Education Office Space	\$42,924
Baseball Field Bleachers	\$146,500
Additional Portable Bleachers	\$32,000
<b>Total Estimated Costs</b>	<b>\$7,410,224</b>