



GERMANTOWN

CENTRAL SCHOOL DISTRICT

DECEMBER 2023 — CAPITAL PROJECT

VOTE

Date: December 19, 2023

Time: 12-9 p.m.

Location: Elementary Gym

Cost: \$13.9 million

Below is a list of items that will be included in this Capital Project:

- Demolish and Create a New Playground
- Install Outdoor Speakers
- Roofing Repairs
- Locker Room Renovation
- Bathroom Renovations
- Door Replacement
- Replace Select Flooring
- Paint Hallway Walls
- Replace Classroom Door Hardware with Lockdown Function
- Removal of Old Garage & Build New Maintenance Facility
- Address Building Flooding
- Main Street Parking Lot & Bus Loop
- Install Sewer Line to 9G
- Install Access Path to Sports Fields
- Replace Steps to Cafeteria Entrance
- Install Sidewalk around Auditorium
- Chairlift to Ramp Conversions
- Replace Rusting Oil Line & Boiler Pumps
- Update Old Power Boxes in Tank Room
- Replace Outside Lighting on Main Street
- Install New Generator

Capital Project Focuses on Health & Safety

On Tuesday, December 19, 2023 voters in the Germantown Central School District will decide on a \$13.9 million capital project referendum that prioritizes safety, accessibility and opportunity for students and staff.

Through careful long-term planning, and review of our Building Condition Survey, the Board of Education, along with district administration, has developed a project that will address a variety of necessary enhancements to district facilities.

The project will include, among several other items, roof repairs; renovation of the locker rooms and bathrooms; lockdown door hardware replacement; the demolition of the existing maintenance facility and construction of a new maintenance facility; demolition and replacement of the playground; and interior renovations and improvements.

The total project cost is \$13,918,711 of which the district is seeking approval from taxpayers for \$11,918,711. The difference would be made up with capital reserve funds. The district will receive back 58.80% through building aid of which 81.05% of the project is aidable through New York State Education Department. The remaining amount of the project would be the responsibility of the taxpayer.

Residents are encouraged to review the information provided in this brochure and should check the district website for up-to-date voting information.



Summary of Taxpayer Financial Impact

Schedule	Project Cost	Amount of Reserves	Building Aid Ratio	Percentage of Project that is Aid Eligible	Term of Building Aid Payback	Estimated Tax Increase on Levy	Tax Increase per \$1,000 FV
A	\$13,918,771	\$2,000,000	58.80%	81.05%	15	\$433,017	\$0.429

NOTES:

- Reconstruction project and aided over 15 years.
- Interest rates are conservative and estimated high when compared to current rates.
- Scope of work and available aid ceilings will need to be analyzed prior to finalizing.

Annual Average Principal and Interest PMTs	\$1,109,686
Annual Building Aid	\$557,733
Retired Bond	\$118,936
Average Impact on Tax Levy	\$433,017
Increase on Tax Rate Full Value	\$0.429



Full Home Value	Estimated Tax Impact per \$1,000 Full Value	Estimated Yearly Tax Effort with No Exemptions	Estimated Yearly Tax Effort with STAR	Estimated Yearly Tax Effort with Enhanced STAR
\$250,000	\$0.4294	\$107.34	\$94.46	\$73.42
\$275,000	\$0.4294	\$118.07	\$105.19	\$84.15
\$300,000	\$0.4294	\$128.81	\$115.93	\$94.89
\$325,000	\$0.4294	\$139.54	\$126.66	\$105.62
\$350,000	\$0.4294	\$150.27	\$137.39	\$116.36
\$375,000	\$0.4294	\$161.01	\$148.13	\$127.09
\$400,000	\$0.4294	\$171.74	\$158.86	\$137.82
\$425,000	\$0.4294	\$182.48	\$169.60	\$148.56
\$450,000	\$0.4294	\$193.21	\$180.33	\$159.29
\$475,000	\$0.4294	\$203.94	\$191.06	\$170.02
\$500,000	\$0.4294	\$214.68	\$201.80	\$180.76

Frequently Asked Questions

How will the project be financed and what is the cost to me?

On average over the 15 year period of a bond the impact for the District tax payer will be an increase of \$433,017 which is equivalent to \$0.4294 per \$1,000 of full home value. A home worth \$500,000 will see an increase of \$214.68 without STAR, \$201.80 with basic STAR, and \$180.76 with Enhanced STAR. The tax increase would not begin for the project until the 2026-27 fiscal year. See breakdown below.

Total Project Budget:	\$13,918,711
Use of Capital Reserve:	\$2,000,000
Average Principal and Interest PMTs:	\$1,109,686
Building Aid:	\$557,733
Retired Bond:	\$118,936
Average Impact on Tax Levy:	\$433,017
*Increase on Tax Rate Full Value (per \$1,000 of Full Value):	\$0.429
\$250,000 Full Value Example:	\$107.34

**Based on most recent tax calculations.
Tax impact to begin in the 2026-27 fiscal year.*

What is Building Aid and how does it impact the Capital Projects?

All NYS School Districts are allocated funds by the state to support Districts Capital Projects. Germantown CSD NYS Building Aid Ratio .588. For every aidable project approved by NYS Education Department the district will be given \$0.588 for every dollar.

Does the project qualify for State Aid?

Yes. A significant portion of the project, over 80%, will qualify for State Aid at the local District's Aid Ratio.

In an inflationary environment how will costs be managed so the project is not over budget?

Budgets were developed based on recently completed similar projects in the region and then design and construction contingencies (10%) as well as cost escalation (7%) and

project "soft" costs were added. This initial process prior to funding approval establishes a concept and a budget and as the project develops multiple cost estimates will be completed and the scope and approach modified as necessary to align with the fixed budget. The project cannot exceed the approved budget without additional voter authorization.

Has the project team successfully completed similar projects in the region?

The project team, which includes, CPL, The Palombo Group, and Fiscal Advisors & Marketing, Inc. have successfully designed, built, and arranged financing for hundreds of millions of dollars of capital projects for School Districts throughout the Hudson Valley and New York State.

What are the benefits of the facilities upgrades and renovations?

The upgrades and renovations will benefit both health and safety. For example, the basement in its current condition floods during heavy rain storms, and standing water can develop moisture and mold.

The current locker rooms are from the 1960s with gang showers and tall lockers that obstruct the view. New locker room will allow for more visibility throughout the locker rooms, private shower and dressing area, and removal of asbestos material.

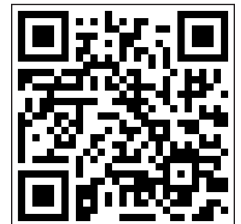
Our current playground is rusting and all safety rubber padding has been worn down or completely fallen off. The wood chip ground/padding does not allow for soft landing.

When would work on the projects start?

Once the bond referendum is approved by the taxpayers the committee will start the Design Phase. The timeline depends on when the taxpayers approve the bond referendum.

What is the time and location of the Vote?

The vote will be held on Tuesday, December 19 from 12 p.m. to 9 p.m. in the District's Elementary Gymnasium.



Students and staff have a lot to say about the proposed Capital Project. Scan this QR code with the camera on your smartphone to watch a video of them discussing the project.

LOCAL POSTAL CUSTOMER

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Lester Olsson, *President*
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Linda Anderson
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Administration

Benjamin Bragg, *Superintendent of Schools*
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For more information, please call the district at (518) 537-6281

www.germantowncsd.org

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Voter Information

Who Can Vote?

In order to vote, you must be at least 18 years old, a US citizen, and a resident of the Germantown Central School District for at least 30 days prior to December 19, 2023. Advance registration is not required, however, you will be asked to show proof of residency. Such forms may include a driver's license, a non-driver identification card, a utility bill, or a voter registration card.

Absentee Ballots

Residents who will be out of town or unable to vote in person can vote by absentee ballot. You must complete an application to receive an absentee ballot. Applications may be requested by calling the District Clerk's office at 518-537-6281 ext. 2302 or they can be picked up at the District Office. Completed applications for absentee ballots must be received by the District Clerk at least seven (7) days prior to the vote if the ballot is to be mailed by the voter, or the day before the election, if the ballot is to be delivered personally by the voter.

Voting Location

Voting will take place from 12 p.m. to 9 p.m. on Tuesday, December 19, 2023 in the Elementary Gymnasium.