

Welcome! to the Capital Project Coffee Chat!

November 30, 2022





Agenda

- Welcome
- Introductions
- Presentation by John Sokol of BCA Architects and Dr. Rick Timbs, Worcester's Financial Advisor
- Question and Answers



WORCESTER CENTRAL SCHOOL DISTRICT

Proposed Capital Project Overview

November 30, 2022



Why?

Why is the District considering a Capital Project at this time?

- How we got here
- Focus on critical infrastructure needs
- Why it needs to be done
- Details of the Plan





The Long View...

Evaluate, Review & Focus

- 2020 Building Condition Survey identified needs, including, sewer line replacement, oil tank replacement and numerous other infrastructure improvements required in areas of the building due to age and wear. Also upgrades to the security and communication systems.
- Existing bus facility concerns, including:
 - Parking Lot Improvements
 - Infrastructure improvements





The Long View...

Evaluate, Review & Focus

- Long list of items to review were generated by District staff
 & BCA, using the 2020 BCS, and review of current conditions
- List was paired down to Priority 1 items for the Main Building and the Bus Garage





The Long View...

Evaluate, Review & Focus

- Interior building infrastructure work is necessary to protect our facilities and our investment in them
- Site (Bus Garage parking lot) work is necessary due to wear & tear (age)
- Front lawn area redesign to provide a more adequate approach to the building, also repair some of the sidewalks and slate stone entrance.
- Focus on critical needs no extraneous / "nice to have" work
- Time is right debt coming off from 2010 project allows new work to be done with no anticipated tax increase to the community







Worcester CSD

PROPOSED NET LOCAL SHARE OF DEBT SERVICE

PROPOSED \$6,977,501 MATURITY SCHEDULE

FISCAL YEAR ENDING	CAPITAL RESERVE	PRINCIPAL BALANCE OUTSTANDING	ESTIMATED PRINCIPAL PAYMENT	ESTIMATED INTEREST PAYMENT	TOTAL DEBT SERVICE	ESTIMATED STATE BUILDING AID	GROSS LOCAL SHARE	LESS DEBT SERVICE OFFSETS	NET LOCAL SHARE
6/30									
0/30		\$ 5,977,501							
2025	\$ 1,000,000	5,977,501	\$	\$ 239,100	\$ 239,100	\$ -	\$ 239,100	\$	\$ 239,100
2026	1,000,000	5,700.000	277,501	298,875	576,376	519,161	57.215	_	
2027		5,400,000	300,000	285,000	585,000	519,161	65,839	-	7.2.2.2.2.2
2028	-	5,075,000	325,000	270,000	595,000	519,161	75,839	-	75,839
2029	20	4,725,000	350,000	253,750	603,750	519,161	84,589	343	84,589
2030	-	4,385,000	340,000	236,250	576,250	519,161	57,089	-	57,089
2031	-	4,045,000	340,000	219,250	559,250	519,161	40,089	-	40,089
2032	20	3,680,000	365,000	202,250	567,250	519,161	48,089	120	48,089
2033	_	3,300,000	380,000	184,000	564,000	519,161	44,839	-	44,839
2034	_	2,900,000	400,000	165,000	565,000	519,161	45,839	_	45,839
2035	_	2,480,000	420,000	145,000	565,000	519,161	45,839	_	45,839
2036	_	2,030,000	450,000	124,000	574,000	519,161	54,839		54,839
2037		1,560,000	470,000	101,500	571,500	519,161	52,339	-	52,339
2038	_	1,065,000	495,000	78,000	573,000	519,161	53,839	-	53,839
2039	-	545,000	520,000	53,250	573,250	519,161	54,089	-	54,089
2040	-	-	545,000	27,250	572,250	519,161	53,089	-	53,089
Totals	\$ 1,000,000		\$ 5,977,501	\$ 2,882,475	\$ 8,859,976	\$ 7,787,416	\$ 1,072,561	\$ -	\$ 1,072,561
Average:									\$ 67,035
	- Vote:	December 2022			2022 22 1	Est Aid Ratio:	84.3%		
	- Vote SED Approval:	January 2024				Percentage:	95.0%		
	- SED Approval First Borrowing:	June 2024				zed Interest:	\$ -		
	- Final Cost Report:	December 2025			•	e or Cash Support:	\$1,000,000		
	- Phia Cost Report:	December 2023			- Capitai Reserve	or Cash Support.	\$1,000,000		
			Prep	ared by: Amanda Co	mey, MBA - Municpa	l Advisor			
			Revie	wed by: Jessica Bian	chi, Municipal Advisor	Principal			



Worcester CSD

COMBINED EXISTING AND PROPOSED NET LOCAL SHARE

FISCAL YEAR ENDING	EXISTING DEBT LOCAL SHARE	Use of DS Fund	PROPOSED DEBT LOCAL SHARE	TOTAL LOCAL SHARE
6/30				
2022	\$ 262,832		s -	\$ 262,832
2023	282,353			282,353
2024	278,153	i i		278,153
2025	277,090	238,000	239,100	278,190
2026	272,355	50,000	57,215	279,570
2027	213,771	20	65,839	279,610
2028	202,921	5	75,839	278,760
2029	188,117	2	84,589	272,706
2030	149,130	E .	57,089	206,219
2031	52,429		40,089	92,518
2032	25,017		48,089	73,106
2033	27,117		44,839	71,956
2034	28,867		45,839	74,706
2035	26,267		45,839	72,106
2036	(597)		54,839	54,242
2037	810		52,339	53,149
2038	(3,090)		53,839	50,749
2039	(1,990)		54,089	52,099
2040	(131,053)		53,089	(77,964
Totals	\$ 2,150,499	\$ 288,000	\$ 1,072,561	\$ 2,935,060

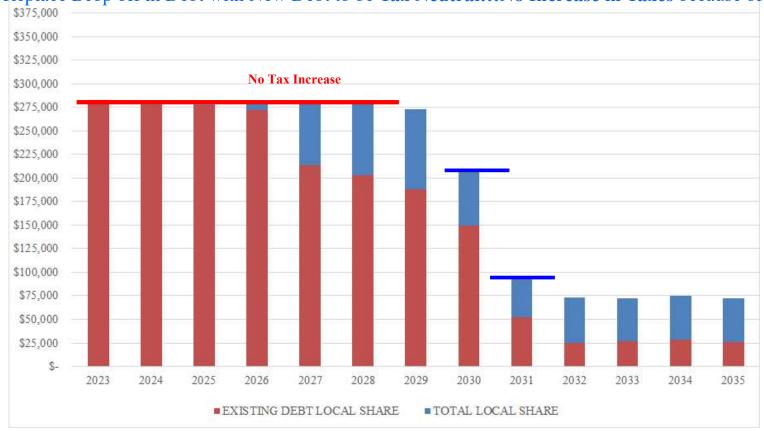
Prepared by: Amanda Corney, MBA - Municipal Advisor Reviewed by: Jessica Bianchi, Municipal Advisor Principal Example of the Debt Drop Off Model

Worcester CSD



COMBINED EXISTING AND PROPOSED NET LOCAL SHARE

Proposed Plan: Replace Drop off in Debt with New Debt to be Tax Neutral...No Increase in Taxes because of Capital Project



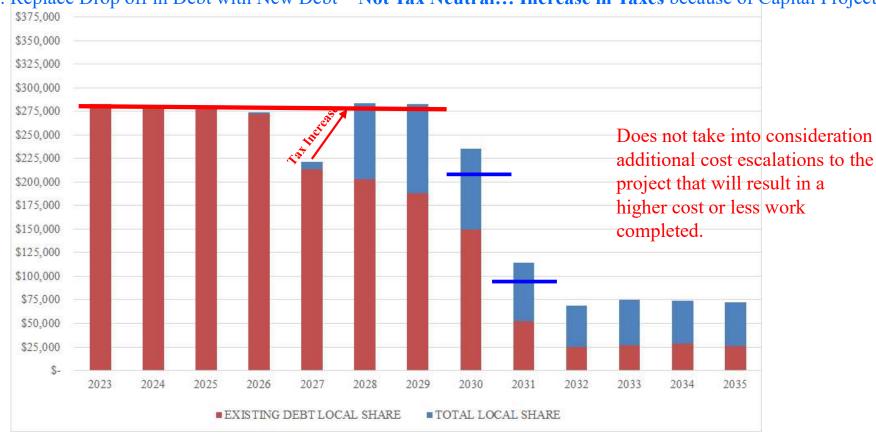
Example of the Debt Drop Off Model

Worcester CSD



COMBINED EXISTING AND PROPOSED NET LOCAL SHARE

Wait One Year: Replace Drop off in Debt with New Debt = **Not Tax Neutral... Increase in Taxes** because of Capital Project



Review of Proposed Project





Site Work:

•	Oil tank replacement:	\$ 480,000
•	Campus front lawn area:	\$ 105,000
•	Softball Scoreboard:	\$ 48,000
•	Courtyard drainage:	\$ 70,000
•	Hardware for playground gates:	\$ 9,000
•	Main entrance sidewalk:	\$ 70,000
		\$ 782,000





Main Building:

•	Cafeteria roof at playground:	\$	125,000
•	Upper auditorium ceiling:	\$	193,275
•	Lower auditorium ceiling:	\$	14,720
•	Weight room:	\$	415,000
•	Mics Painting (Exterior):	\$	65,000
•	Copier alcoves:	\$	40,000
•	Front office redesign:	\$	225,000
•	Carpet replacement:	\$	107,850
•	Kitchen A/C:	\$	100,000
•	Gymnasium A/C:	\$	125,000
•	Sanitary line Reconfiguration:	\$	150,000
		\$1	,560,845





Main Building Continued:

•	Security system upgrades:	\$	413,000
•	Interior Door Access Control:	\$	336,000
•	A/V upgrades in cafeteria/gym:	\$	92,000
•	Emergency generator:	\$	102,600
•	Fluorescent lighting replacement:	\$	467,000
		\$1	.410.600





Bus Garage:

•	Bus garage front parking area:	\$ 109,000
•	Bus garage rear parking area:	\$ 114,000
•	Fuel dispensing island canopy:	\$ 85,000
	Fuel metering system:	\$ 30,000
•	Interior doors:	\$ 44,400
•	Air conditioning:	\$ 150,000
•	Boiler replacement:	\$ 50,000
•	Toilet room exhaust:	\$ 25,000
•	Security upgrades:	\$ 185,000
•	Fluorescent light upgrades:	\$ 35,000
		\$ 777,400





Estimate of Probable Costs:

Site Work:	\$	782,000
Main Building:	\$	2,971,445
Bus Garage:	\$	777,400
	_	

Total Base Construction: \$ 4,530,845

Current Probable Costs:	Ċ	4 077 501
Project Incidental Costs 20%:	\$	906,168
Construction Contingency (10%):	\$	453,085
Escalation To Summer 2024 9%:	\$	407,776
General Conditions 15%:	\$	679,627

Current Probable Costs: \$ 6,977,501

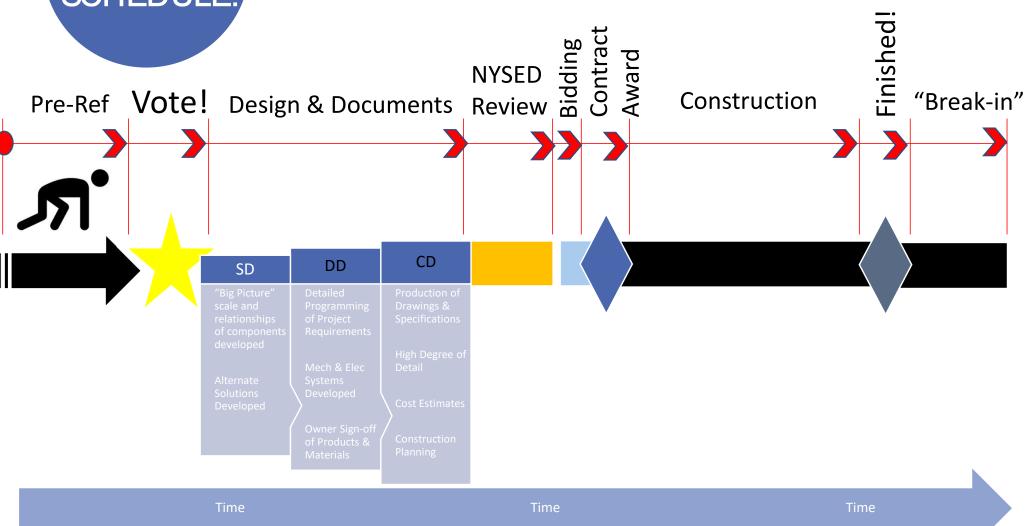
Referendum Total: \$ 6,977,501







Goal: No Surprises







SCHEDULE

Pre-Ref Phase:

Timeline for Success

- Project Scoping: Completed
- SEQRA Process: Completed
- SEQRA Approval: Completed
- BOE Resolution for Capital Project: Completed
- Notice of Proposition Posted: No earlier than 10/26/22
- **Public Meeting(s):** November 2022
- Public Referendum Vote: December 14, 2022

Design Phase:

- Jan. June 2023: Design Phase / SED Submission
- July October 2023: SED Review Period
- Late October/November 2023 SED Approval

Design

Bid

Construct







SCHEDULE

Timeline for Success

Bidding Phase:

- Jan. Feb. 2024 Project Out to Bid
- March 2024 Award of Bids
- Late Spring 2024 Construction Start

Design Bid Construct School Is Open!





SCHEDULE

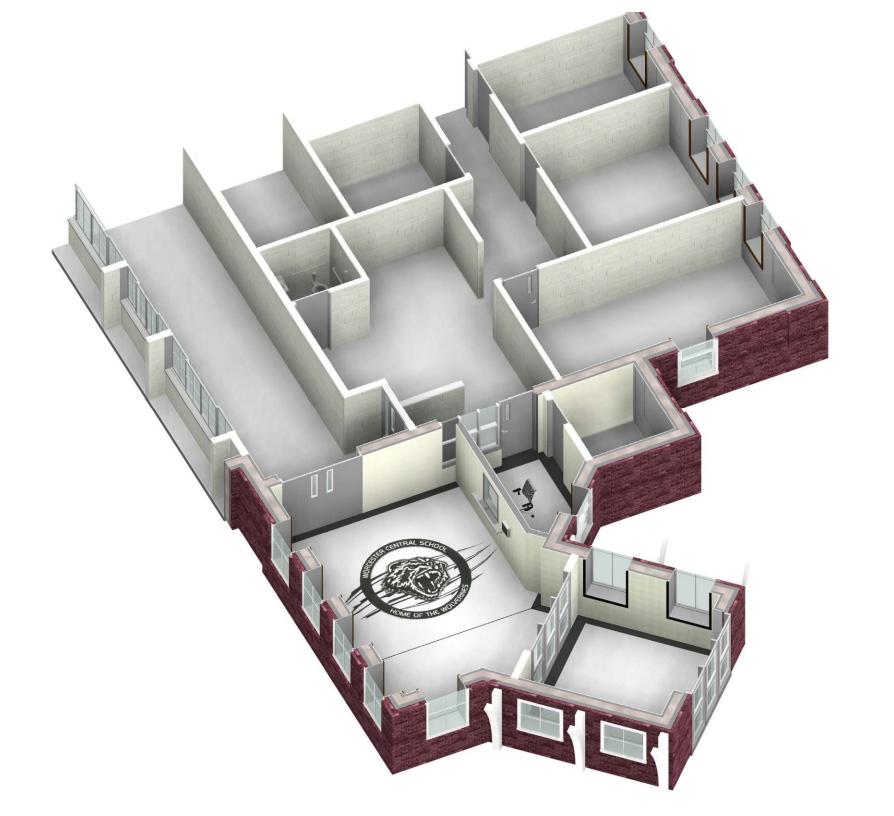
Timeline for Success

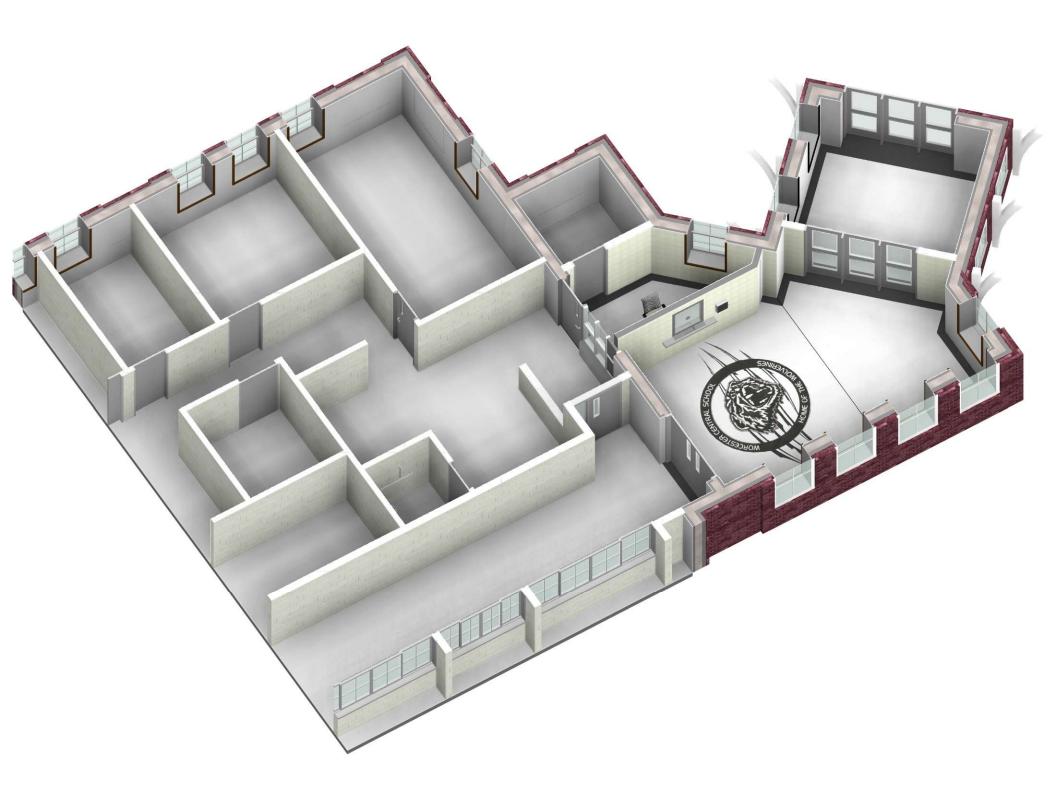
Construction Phase:

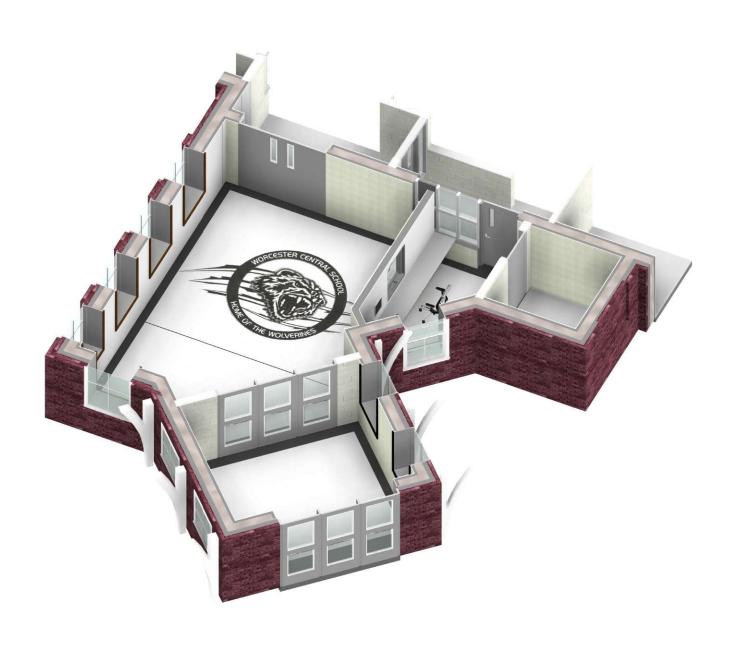
- Summer/Fall 2024 Renovation Construction Phase
- Winter '24-25 Renovation Closeout/Commissioning











THANK YOU!

Questions?



