

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 |
| Avg. Principal and Interest PMTs | | \$1,109,686 |
| Building aid | | \$557,733 |
| Retired Bond | | \$118,936 |
| Avg. 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 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.

With enrollment in Districts stable or shrinking, why is this project needed now?

This project is not a response to enrollment but is focused on updating and maintaining District facilities.

With energy prices climbing, does this project incorporate sustainable and energy savings elements?

This capital project does not incorporate sustainable and/or energy savings. Outside of this capital project the District has planned its 2024 capital outlay project to convert all lighting to LED lighting. The project will cost around \$92,000 - \$100,000, running through a capital outlay the district will be reimbursed up to \$100,000 which allows for a 0% increase to the Taxpayers. The benefit from this project is the savings is estimated to be around \$30,000 per year in energy costs.

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.

Will programs and students be impacted during the implementation of the project?

There are specific state regulations that will be included in the bidding documents that do not allow construction to impact the health and safety of students and staff or interrupt the instructional process. Once funding is approved, a detailed phasing plan will be developed to carefully plan the implementation of the various renovation and new construction elements of the project.

What are the benefits of the facilities upgrades and renovations?

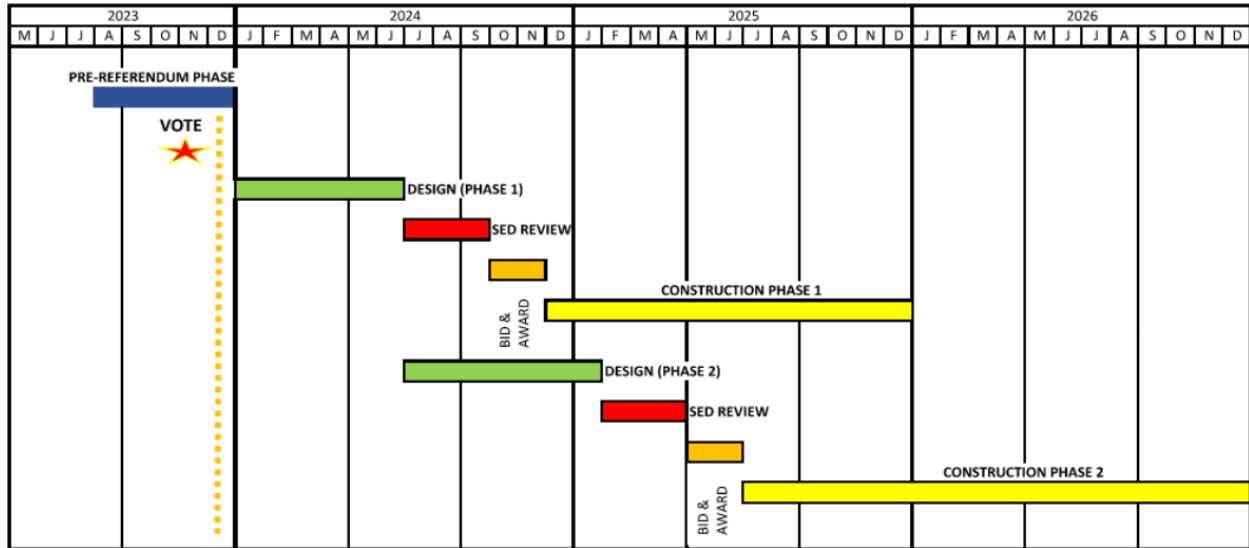
The upgrades and renovations will benefit both health and safety. For example, the basement in its current condition floods during heavy rain storms, and standing water can develop moisture and mold.

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 falling 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.



Is there a deadline on when these projects are to be completed with the funds awarded?

If the project scope is approved by the taxpayers the entire scope is estimated to be completed by December 2026.

Is there a penalty to any contractors if those dates and projects are not met?

All contracts have clauses called liquidated damages which outlines when projects need to be completed by and if they are not completed by a predetermined date fees will be applied to the contracts

What is the time and location of the Vote?

The vote will be held on December 19th from 12:00 pm - 9:00 pm in the Districts Elementary Gymnasium.

Who will be held responsible if this project too becomes a list of empty promises?

The District Superintendent and Business Administrator will take full responsibility of this capital project.