



Exploring a four letter word- Bond

BOE meeting
January 17, 2013



Infrastructure needs

- Building Condition Survey (BCS)
 - Every 5 years
 - Required by State Education Department
 - Identifies major areas of concern in every district owned building
 - Last one completed 2010-2011 school year
 - Major items identified:
 - Windows and doors at Jackson, Hampton, Meadow, Cross
 - Brick Pointing on all 7 buildings
 - Unit ventilators at Jackson, Hampton, Meadow, Cross, HS
 - New Boiler at HS



2005 Bond- \$10,045,000

- Last time we addressed major infrastructure
 - Project Included:
 - Roof at Hampton, Meadow, Jackson, Cross
 - High School Windows and doors
 - High School Auditorium
 - Complete Middle School HVAC
- We saved over 4,000,000 in interest payments by not immediately bonding the money.
 - Issued Bond Anticipation notes (BAN)



We have infrastructure needs

- Windows at Jackson, Hampton, Meadow and Cross
 - \$1,850,000
- Exterior doors at Jackson, Hampton, Meadow and Cross
 - \$170,000
- Bricking pointing on all 7 schools
 - \$1,200,000



Infrastructure

- Original Heating and Unit Ventilators
 - Jackson 1939
 - Hampton 1939
 - Meadow 1953
 - High School 1961 (original Boiler also)
- Straight UV replacement 2.6 million (elementary only)
- Replacement with green systems
 - Add geo thermal cooling additional 2 million (4.6)
 - Could heat AND cool for the same cost as current heating



We have security needs

- Security cameras
- Door access (swipe cards)
- Magnetic locks on Exterior doors
- “man traps” – secure vestibule entrances
- Isolating after school activities from classroom wings
 - \$250,000- \$400,000
- ***Hurricane Sandy needs-*** \$500,000
 - Generator for NOC
 - Solution for buses and gas



What will the future hold?

- Program needs?
 - Expansion of Pre-K?
 - Classrooms on Hampton and Meadow instead of using Willis?
 - 2 classrooms- 1,200,000
 - Upgrade Middle School science labs
 - Artificial turf at Hampton stadium



How do we pay for it?

- Depends on what we want to do.
- 4.1 million bond = 500,000 per year for 10 years
 - Windows, doors, pointing, security, Sandy
- Fund Capital reserve
- Transfer to capital
- Combination of all of the above