



Safety and Security Capital Project

May 2024 Proposition Vote

Carmel Central School District

March 2024



Debt and Capital Projects

- Debt – money that is owed or due; Principal and interest payments from previous capital projects.
- Capital Project - a project to construct either new facilities or make significant, long-term renewal improvements to existing facilities.

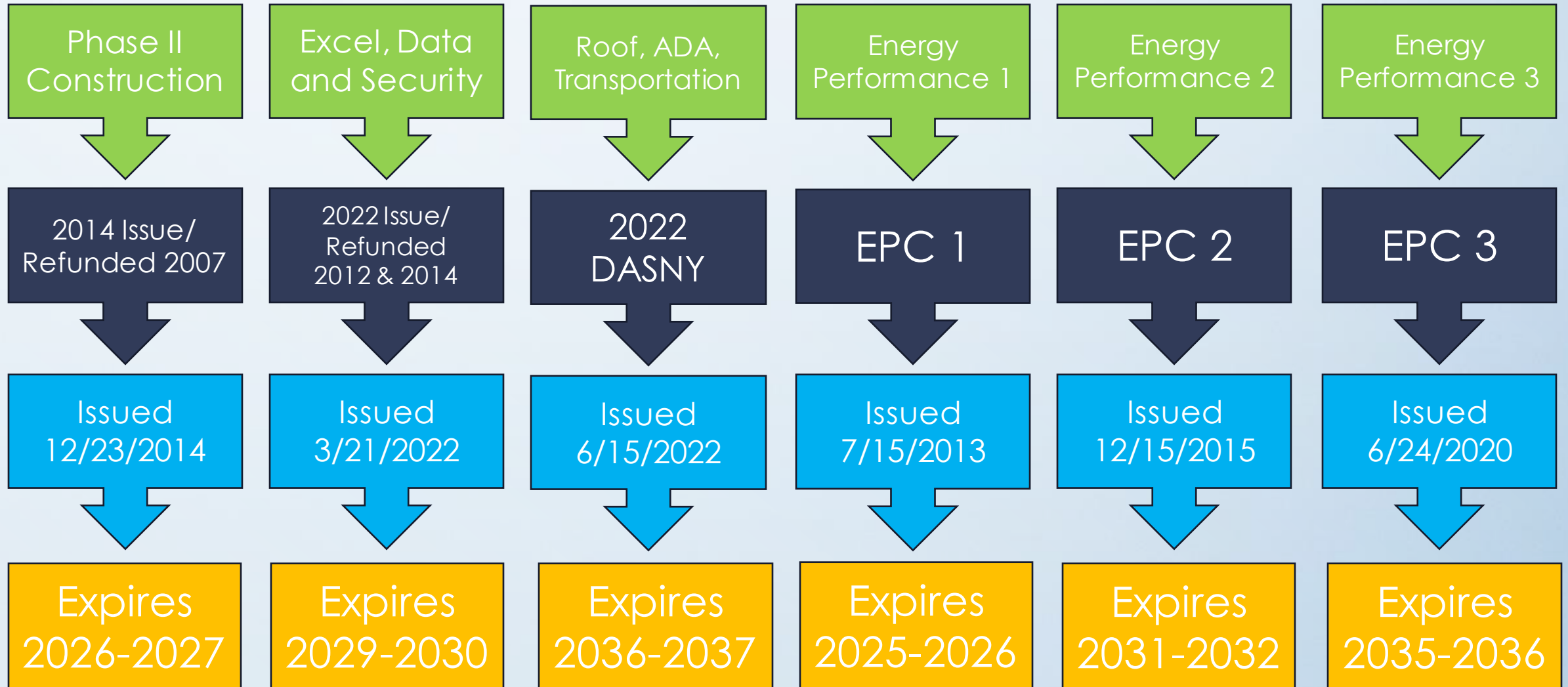
$$A = P \left(1 + \frac{r}{n} \right)^{nt}$$

Where,

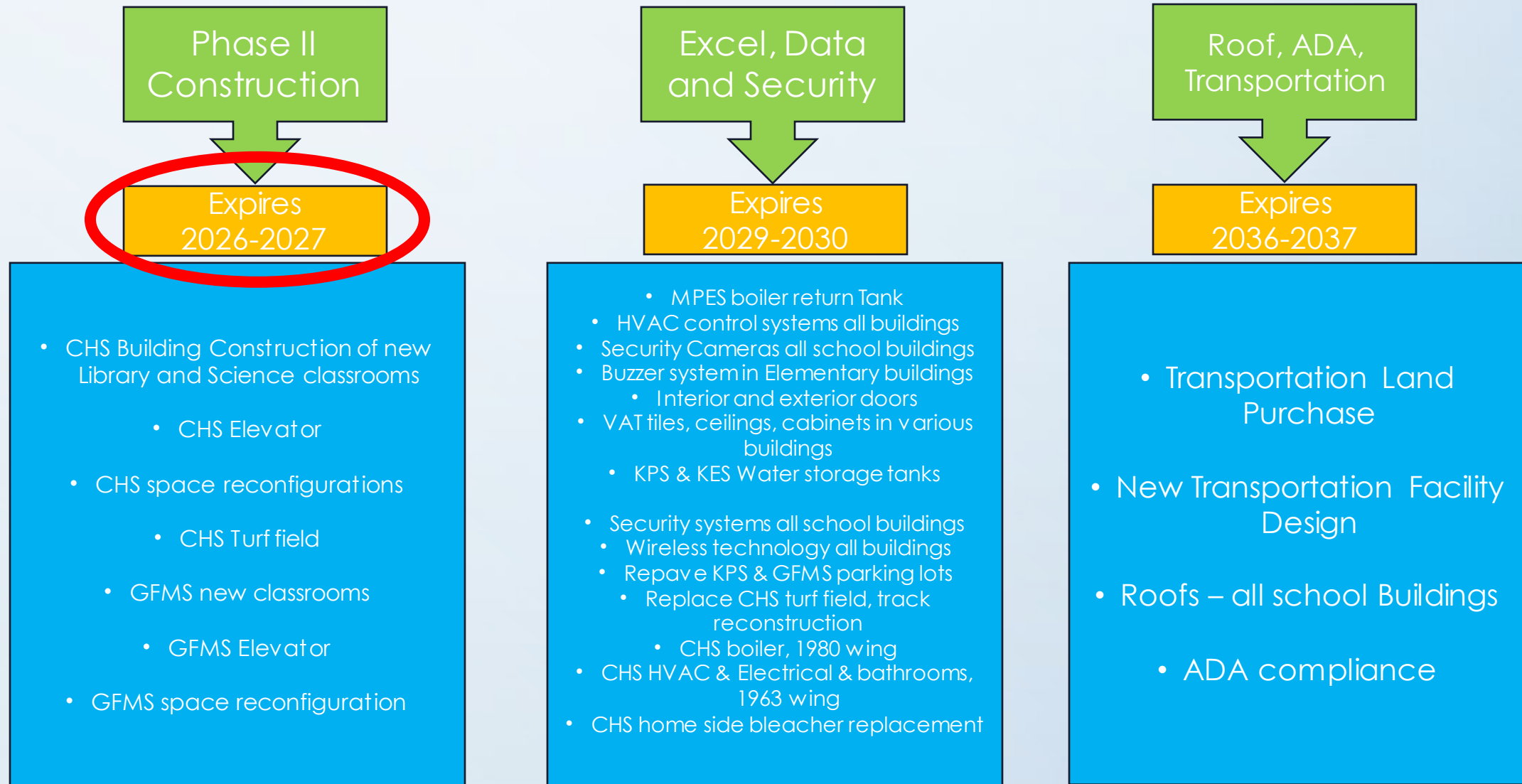
- P = principal amount (initial investment)
- r = annual nominal interest rate (as a decimal)
- n = number of times the interest is compounded per year
- t = number of years



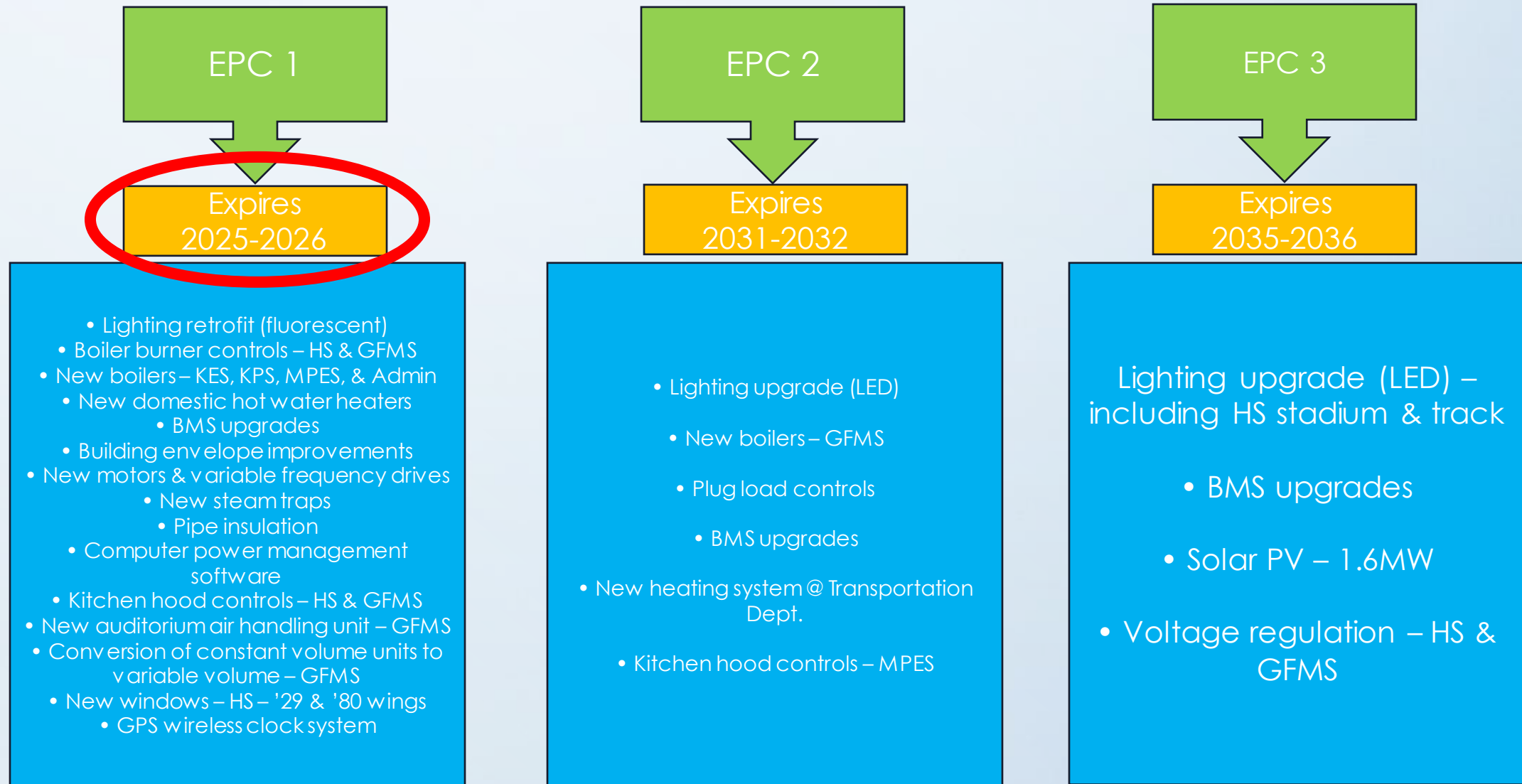
Current Debt Schedule



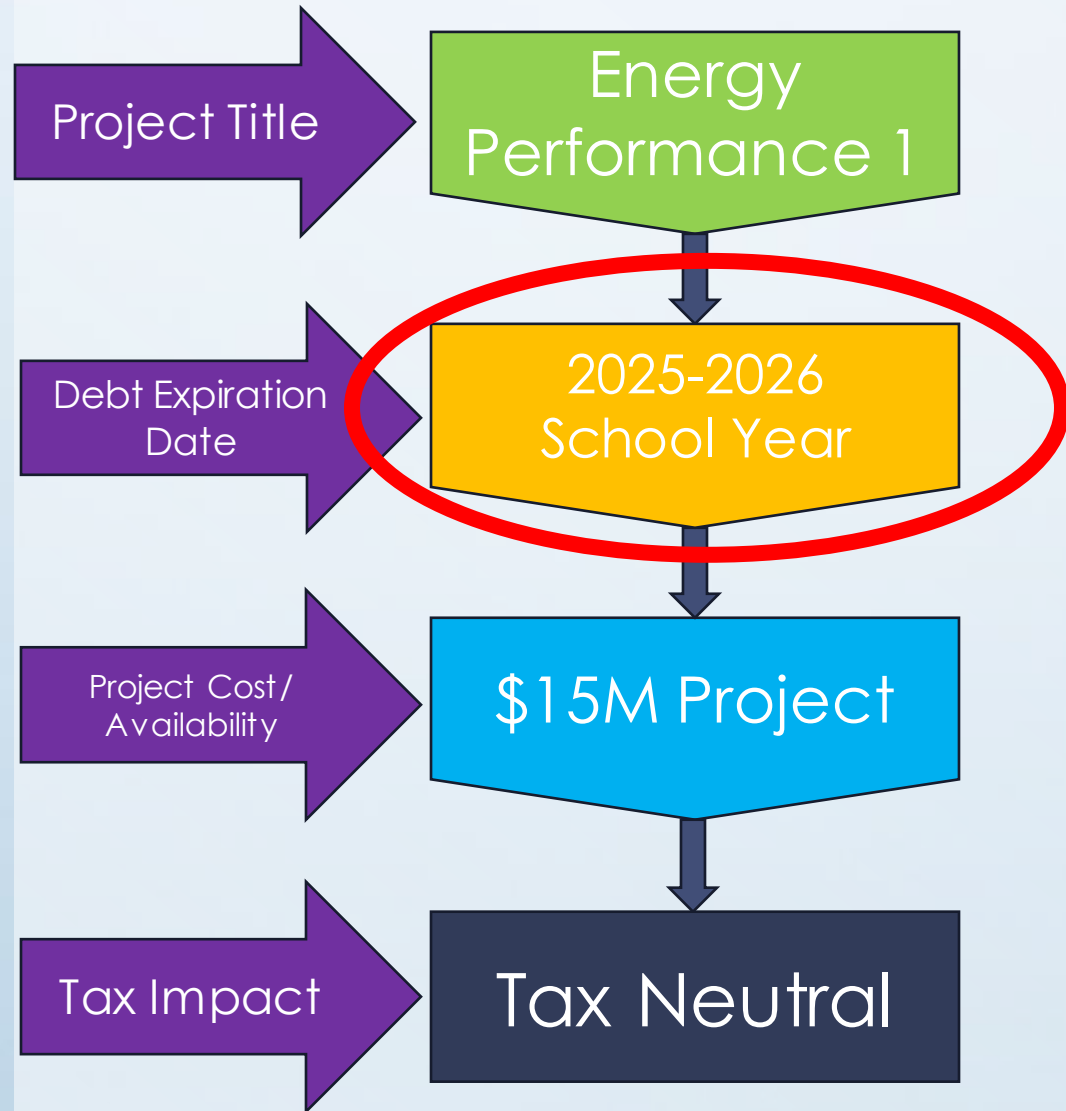
Debt Refresher



Debt Refresher



Expiring Debt Summary



With debt expiring at the conclusion of the 2025-2026 school year, planning and preparation begins now to replace this debt.

Why Replace Expiring Debt?



- **SCOPE** of work will fulfill needs of the District in defined areas that are outside the General Fund Budget.



- **MAINTAINS** the tax levy associated with Capital Projects at existing levels; replacing old debt with financing new capital projects. Spread expenses over extended periods of time.



- **AIDABLE** expenses include aid on unborrowed funds.

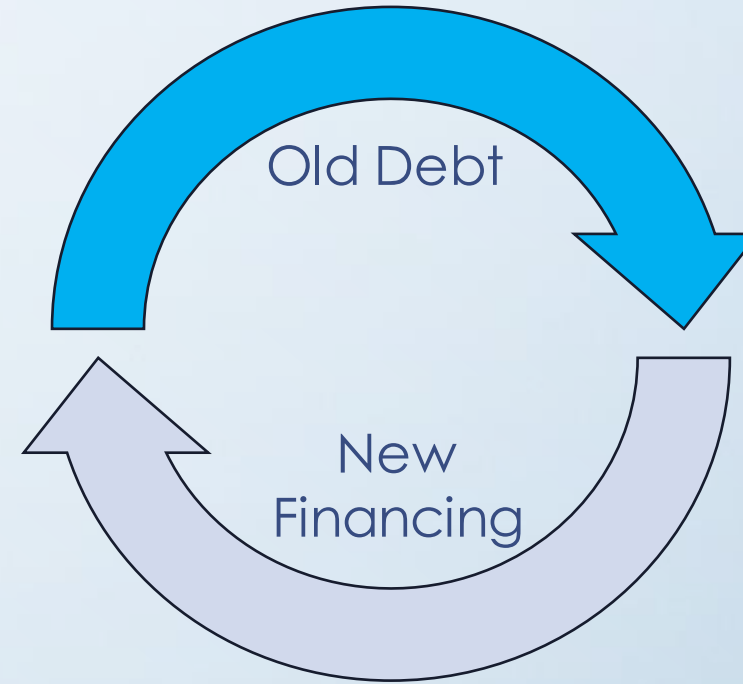


- **REDUCES** need to increase taxes on tax levy by utilizing the Capital Reserve Fund.



- **TIMING** is optimal based on expiring debt, needs in the District, Building Aid Ratio and creates a tax neutral circumstance.

Why Replace Expiring Debt?



- **IMPACT IS TAX NEUTRAL.**
 - Avoid volatility with debt payment schedules.
- District improvements through capital project financing.
- Related to Strategic Plan and Building Conditions Survey.
- Avoid emergency improvements by proper planning.
 - Health, Safety and Security updates.

Safety & Security History

- 2021 – Present: Discussion and actions by the District Safety Team committing to improving safety and security in the post-covid era
- 2021 – Present: Multiple in-house improvements made District wide
- 2022: Commitment from the CCSD BOE - Safety and Security Audit Preformed by Altaris Consulting inclusive of recommendations
- September 2022: CCSD Property Perimeter Review completed in collaboration with the Putnam County Sheriff's Office and Putnam Northern Westchester BOCES
- May 2023: CCSD BOE presentation progress and potential next steps
- May 2023: Voter authorized VOIP funding - \$1M
- October 2023: Syracuse Strategic Action Plan – Priority #2: Safety and Security - Increase district capacity and infrastructure to ensure student and staff safety

Capital Project Safety & Security

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Scope of Work

- **Swipe Access on all internal doors Districtwide**
 - Allows for greater centralized control in emergency scenarios (lockdowns or lockouts)
- **Security film on all ground level windows and doors**
 - Delay entry into building after glass is damaged from potential threats
- **Visitor Management System**
 - Check identifications against databases
- **Integrated Lockdown System**
 - Ability to secure building with ease in emergency scenarios
- **Security Cameras**
 - Replace outdated cameras and obtain greater supervision of buildings and facilities
- **Replacement of Windows, Emergency Lights, & Occupancy Sensors**
 - Replace outdated safety equipment



Capital Project Safety & Security

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- Visitor Management System
- Integrated Lockdown System
- Security Cameras
- Replacement of Windows, Emergency Lights, Occupancy Sensors & Safety Equipment

Cost of Work

\$8,299,711

\$2,555,525

\$100,000

\$80,000

\$271,590

\$416,244

TOTAL SCOPE PROPOSED

\$11,800,280

Capital Project Safety & Security Summary

Total Project Availability = \$15,000,000

Total Proposed Cost = \$11,800,280

Total Debt Expiring \$3,199,720

\$11,800,280 Proposed Project is **Tax Neutral**



Capital Project Safety & Security

May 21, 2024 Bond Referendum Vote

RESOLVED:

That the Board of Education of Carmel Central School District, in the Counties of Putnam and Dutchess, New York (the "District"), is hereby authorized to construct safety and security improvements to District buildings, substantially as described in a plan prepared for the District with the assistance of Triton Construction, and to expend therefor an amount not to exceed the estimated total cost of \$11,800,280 (b) that a tax is hereby voted therefor in the amount of not to exceed \$11,800,280 to finance such cost, such tax to be levied and collected in installments in such years and in such amounts as shall be determined by said Board of Education; and (c) that in anticipation of said tax, bonds of the District are hereby authorized to be issued in the principal amount of not to exceed \$11,800,280 and a tax is hereby voted to pay the interest on said bonds as the same shall become due and payable.

YES ☐

NO ☐

