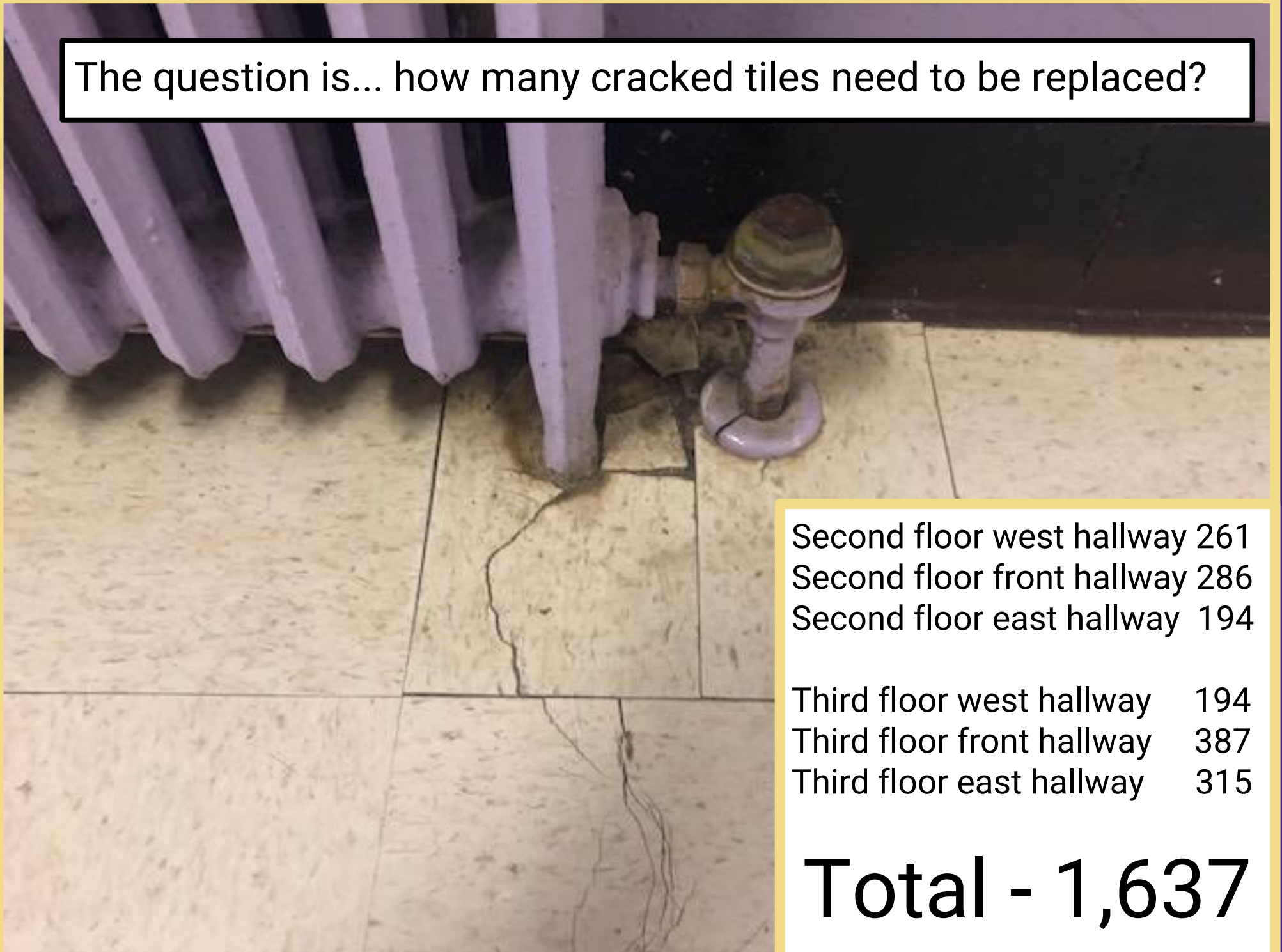


# **Capital Project Presentation**

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**March 5, 2019**

The question is... how many cracked tiles need to be replaced?

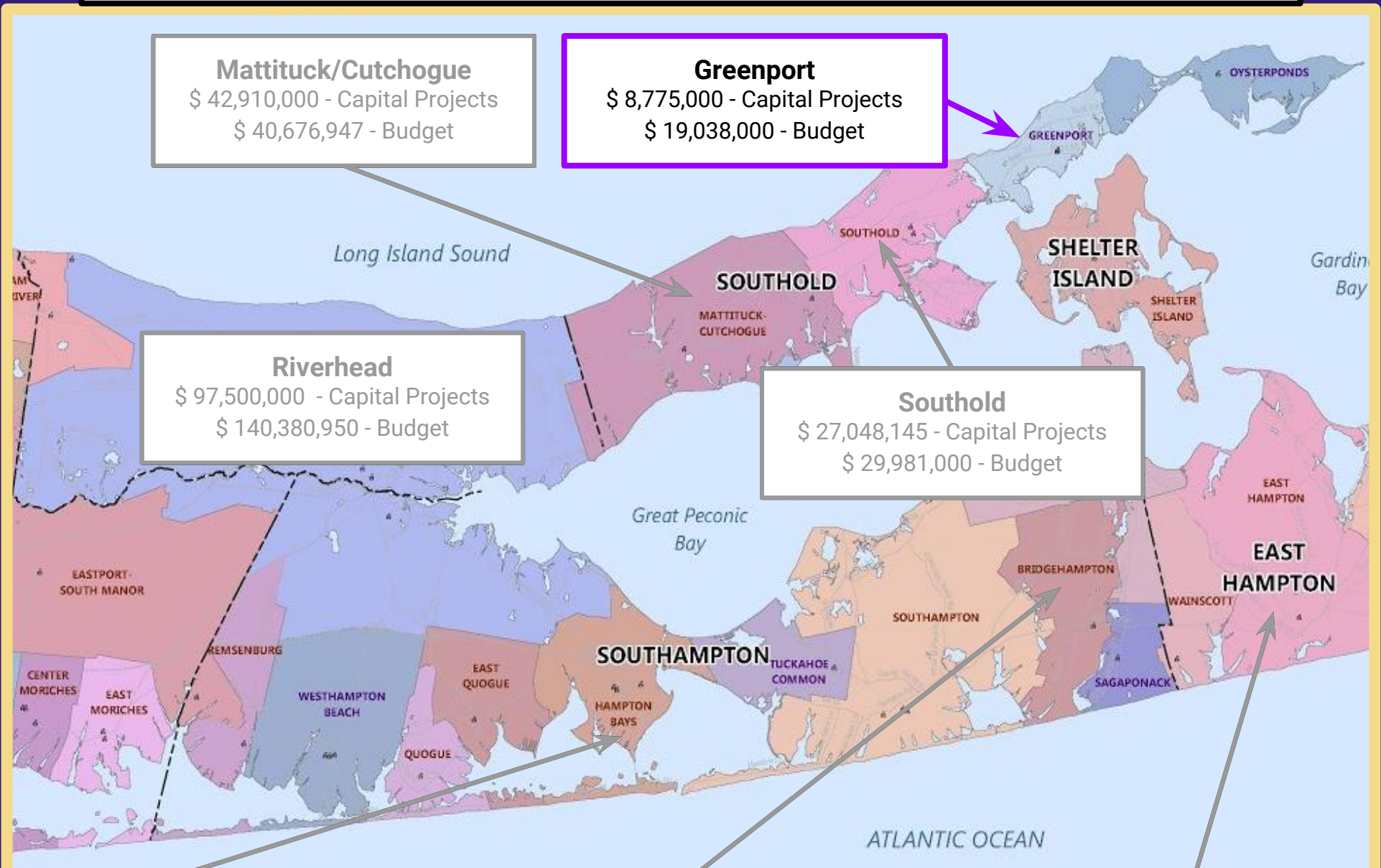


Second floor west hallway	261
Second floor front hallway	286
Second floor east hallway	194

Third floor west hallway	194
Third floor front hallway	387
Third floor east hallway	315

**Total - 1,637**

# East End School Districts 20 Year Look Capital Projects, 1998-2018



**Hampton Bays**  
 \$ 61,900,000 - Capital Projects  
 \$ 52,483,604 - Yearly Budget

**Bridgehampton**  
 \$ 31,900,000 - Capital Projects  
 \$ 16,297,465 - Yearly Budget

**East Hampton**  
 \$ 79,586,174 - Capital Projects  
 \$ 69,846,198 - Yearly Budget

At the Feb 5th Public Presentation we indicated the following:

## Funding

- There are 2 sources of funding
  1. \$775,000 to be appropriated from the Capital Reserve Fund \$775,000
  2. \$29,100,000 from the issue of Bonds \$29,100,000
- Total Amount of Bond Proposition \$29,875,000
- If this Bond proposition passes, the tax impact on the average household assessed at \$6,400 would be \$799 annually for Bonds totaling \$29,100,000

# So what has changed?

The total cost has been reduced by approximately \$2.8 million

- Phasing the project
- Moving Lighting to EPC
- small items pulled that do not impact scope of the project

# Capital Project Options

## 1. Full- \$27,110,000

All projects included.

## 2. No Turf- \$24,855,000

Remove Turf Field (but keep track and tennis courts)

## 3. No Athletics- \$22,215,000

Remove Track, Field Repairs, & Tennis Court Repairs

**The above does not include use of the Capital Reserve which lowers any amount by \$800,000 (this must be voter approved as a separate ballot measure).**



# Sample School Tax Billing

No Track, Field or Tennis Courts- \$22,215,000 (\$21.415 bonded)  
(includes use of \$800,000 from Capital Reserve)

Property Assessment	\$3,500	\$4,500	\$5,500	\$6,500
2018-19 Taxes	\$3,323	\$4,273	\$5,222	\$6,172
1st Year Increase	\$319	\$410	\$501	\$592
Monthly Increase	\$27	\$34	\$42	\$49
Estimated Taxes	\$3,642	\$4,683	\$5,723	\$6,764

# Sample School Tax Billing

No Turf - \$24,855,000 (\$24,055,000 bonded)  
(includes use of \$800,000 from Capital Reserve)

Property Assessment	\$3,500	\$4,500	\$5,500	\$6,500
2018-19 Taxes	\$3,323	\$4,273	\$5,222	\$6,172
1st Year Increase	\$357	\$458	\$560	\$662
Monthly Increase	\$30	\$38	\$47	\$55
Estimated Taxes	\$3,680	\$4,731	\$5,782	\$6,834



# Sample School Tax Billing

Full - \$27,110,000 (\$26,310,000 bonded)  
(includes use of \$800,000 from Capital Reserve)

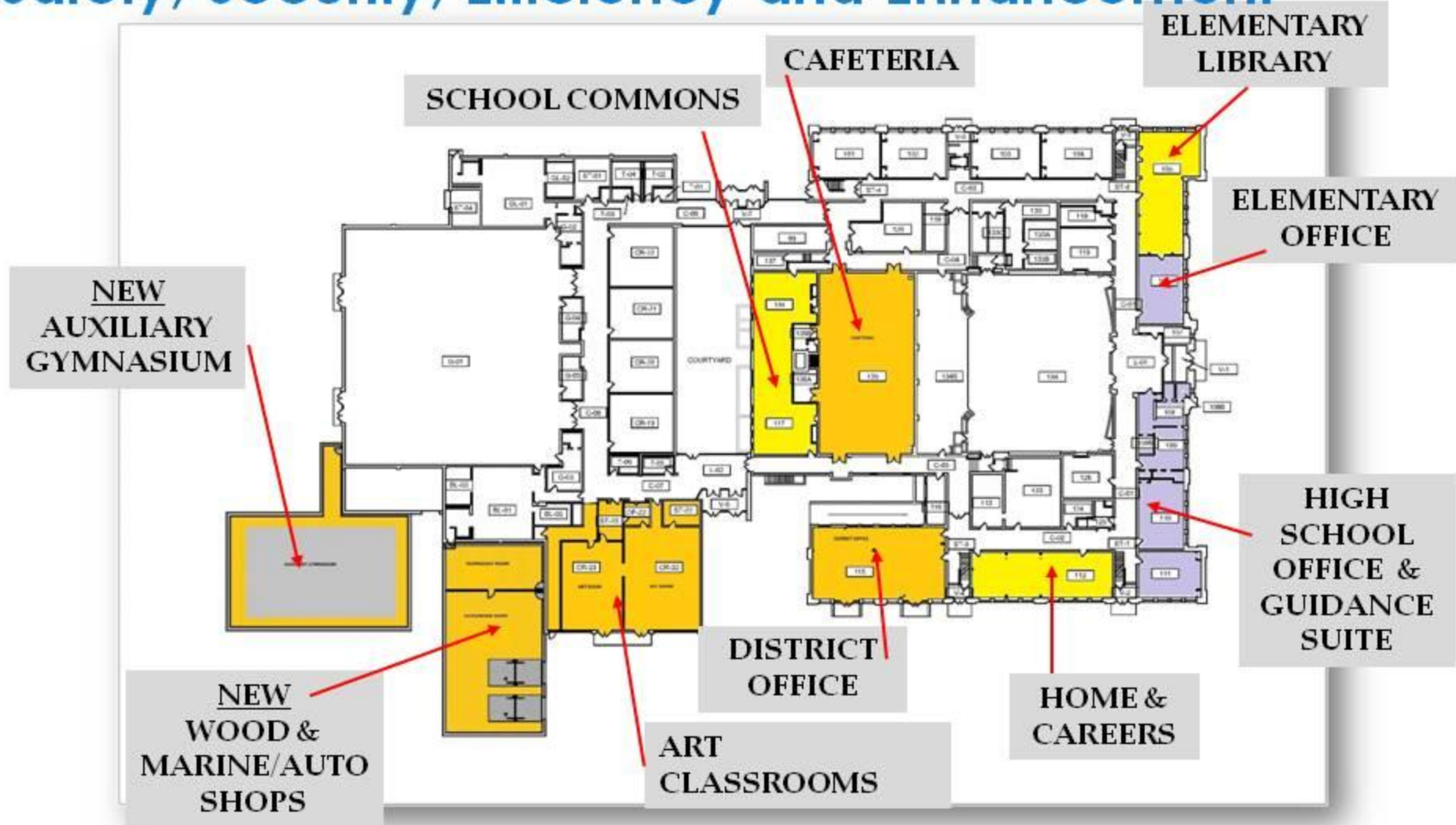
Property Assessment	\$3,500	\$4,500	\$5,500	\$6,500
2018-19 Taxes	\$3,323	\$4,273	\$5,222	\$6,172
1st Year Increase	\$389	\$500	\$611	\$722
Monthly Increase	\$32	\$42	\$51	\$60
Estimated Taxes	\$3,712	\$4,773	\$5,833	\$6,894

## Calculation of Tax Levy

Taxes owed = Tax assessment X Tax rate

- Current tax rate is \$94.95 per \$100 of assessed valuation.
- For a property assessed at \$4,500, multiply 45 ( $\$4,500/\$100$ ) X tax rate \$94.95 = \$4,273.
- Using the \$22,215,000 project, it would have a per dollar tax rate increase of approximately \$9.1 per \$100. New tax rate is \$104.05 per \$100.
- For a property assessed at \$4,500, multiply 45 ( $\$4,500/\$100$ ) X new projected tax rate of \$104.05 = \$4,683. Increase of \$410.

# Educational & Administrative Space Upgrades - Safety, Security, Efficiency and Enhancement



# **Greenport Schools Porter Marine Program**

## **A Mechanics/Engineering Focused Career and Technical Program**



*Vintage photo captures the idea of how the Porter Marine Program honors our Greenport heritage*

### *Background/Introduction:*

A major feature of the proposed Capital Project for Greenport Schools (could be) a state of the art facility that provides our students, and students from surrounding school districts, access to study various trades in the marine industry. Greenport Schools seeks to not only return to the roots of our community, with its rich history and heritage as boat builders, sailors, and fisherman, our vision is also to create opportunities that are *future focused* in the following related careers:

- Boat Building
- Marine Manufacturing
- Dock Building
- Boat Supply
- Shipyard Management

As such, we seek to create a program that offers a wide range of **training and internship opportunities** in the marine related fields of study listed above.

**Questions/Comments**



# Educational & Administrative Space Upgrades - Safety, Security, Efficiency and Enhancement

