



**TROY**  
CITY SCHOOL DISTRICT

# Troy CSD Capital Project Planning

October 2, 2019

Adam Hotaling

Assistant Superintendent for Business



*Today's Students.  
Tomorrow's Leaders.*

# TROY

CITY SCHOOL DISTRICT

## MISSION STATEMENT

The Troy City School District will provide a strong educational and social foundation to graduate all students college and career ready.



# Capital Project Planning Recap

- BOE special meeting March 20, 2019 – discuss building needs and large scale project including NEFF Center
- BOE voted on SEQRA resolution (1<sup>st</sup> step)
- District Administration present to NYSED for approval
- Tonight present up to date plan and BOE discussion



# Projects In-Progress or Completed

- IT and Security Project - \$8.4 million vote 10/1/2013
- Demolish Zak House
- PS 14 Parking Lot, Cafeteria, Corridor flooring
- Infrastructure Project \$23.3 million vote 5/17/16
  - Elementary playgrounds
  - PS 16, PS 2, Carroll Hill, PS 12 roofs
  - PS 2 Windows
  - THS Heating and Ventilation System
  - Tech Wing Roof – temporary fix
  - PS 18 Heating and Ventilation System (not awarded)
- THS natatorium ceiling \$650 k (Emergency)
- PS 2 Community Schools Wing \$1.2 million vote 1/23/18 (Comm Schls Grant)
- THS Gym Roofs \$1.5 million (Emergency)
- THS Classroom Wing Roof \$3.85 million vote 12/4/18



# Immediate Building Needs

- Building Condition Survey (2015)
  - PS 18 Heating and Ventilation System/Renovation/Pool Area/Secure Vestibule
  - PS 16 ADA non-compliant/Renovation/Pool Area/Secure Vestibule
  - Tech Wing Roof/Renovation – structural engineer recommendation
  - PS 14 Classroom walls – lockdown issue/Pool Area
  - Carroll Hill Windows and Unit Vents
- \*\*\*This is not an all-inclusive list - There are other needs\*\*\*



# Logistical hurdles

- Invasive work – requires swing space
- Funding
  - Approx 85% State Building Aid (2019-20 aid ratio 90.3%)
  - Capital Reserve - \$4.5 million approved, current \$3,922,500
  - Smart Schools Bond \$4,987,451
- Small City Debt Limit – 60% voter, OSC, and Regents approval
  - Small City - 5% of assessed valuation **may not deduct building aid**
  - Centrals - 10% of assessed valuation **may deduct building aid**
  - NYC – 10% of assessed valuation may not deduct building aid
  - Big 4 – 9% of assessed valuation may not deduct building aid
- SED plan and spec approvals – 46 week approval



# Swing Space and Other Impact

- PS 16 and 18 are major renovations
- Need swing space – students/faculty temporarily relocated for renovation
- PS 12 used as swing space before – currently house ALP, Central Office, Spec Education Admin, some Pre-k
- Propose using PS 12 again
  - Renovate pool area for office space
  - ALP move to new space (NEFF Center)
- Tech Wing – 21<sup>st</sup> Century Learning Space for tech and manufacturing
  - Building and Grounds (currently in tech wing) move to PS 14 pool area
- Determine PS 12 Future Utilization end of project - 2024



# NEFF Center

- After numerous months of back and forth – SED approval to purchase and renovate
- Move forward with the purchase
- Renovate to add classrooms in large multi-purpose room
- ALP moves to NEFF – allows for expansion program/services – becomes Troy Community School





# Total Current Estimate

- PS 18 Heating and Ventilation System/Renovation - \$7 million
- PS 16 ADA non-compliant/Renovation - \$7 million (full renovation \$15 million)\*\* Max Cost Allowance for State Aid
- Tech Wing Roof/Renovation – \$12 million
- PS 14 Classroom walls and pool area – \$11.5 million
- PS 12 pool area utilization for pre-k center - \$5 million
- ALP new site and renovation - \$8.5 million
- Carroll Hill Windows and Unit Vents - \$4 million
- Includes significant contingencies –invasive work over multiple years

**Total Cost Estimate \$55 million**



# How do we fund this?

	EXISTING BONDED DEBT SERVICE		
FISCAL YEAR	TOTAL PRINCIPAL	TOTAL INTEREST	TOTAL DEBT SERVICE
2019	5,740,000	2,740,530.02	8,480,530.02
2020	5,965,000	2,500,365.02	8,465,365.02
2021	5,420,000	2,253,018.15	7,673,018.15
2022	5,220,000	2,030,321.27	7,250,321.27
2023	5,465,000	1,783,883.77	7,248,883.77
2024	4,945,000	1,517,733.77	6,462,733.77
2025	5,180,000	1,284,065.02	6,464,065.02
2026	5,430,000	1,036,365.02	6,466,365.02
2027	5,695,000	770,675.02	6,465,675.02
2028	5,145,000	513,187.52	5,658,187.52
2029	5,375,000	282,690.64	5,657,690.64
2030	605,000	62,000.00	667,000.00
2031	635,000	31,750.00	666,750.00
2032	-	-	-
2033	-	-	-
2034	-	-	-
2035	-	-	-
<b>TOTAL</b>	<b>60,820,000</b>	<b>16,806,585.22</b>	<b>77,626,585.22</b>



## Retiring Debt

- Major Debt Service retiring in 2022 (\$1.2M), 2024 (\$800k), and 2028 (\$800k)
- Can borrow approx \$25M million in 2022 without increasing tax levy (annual debt service of \$2M)



# Available Funding

- Local Share - \$3,922,500 (from Capital Reserve)
  - State Aid Share of Project \$22,227,500
  - Bond Borrowing without Tax Impact - \$25,000,000
  - Plus Smart Schools - \$4,987,451
- 
- Total borrowing **without increase to levy:**  
\$56,137,451



# Timeline

- Oct 2 BOE presentation
- Oct 16 BOE vote on proposition
- 45 day Public Notice
- Dec 3 Public Vote
- Design and SED submission
- Begin Summer 2021 through Summer 2024



Q & A



**TROY**  
CITY SCHOOL DISTRICT

**We Can.**

**We Will.**

**End Of Story**