

WATERFORD UNION FREE SCHOOL DISTRICT HALFMOON



WATERFORD HALFMOON
UNION FREE
SCHOOL DISTRICT

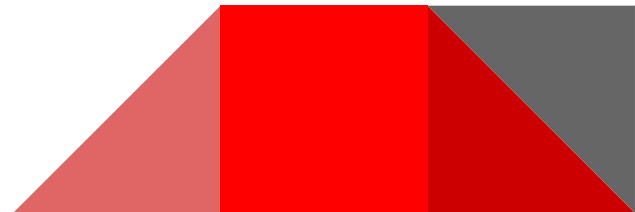
CAPITAL IMPROVEMENT PROJECT



PROJECT SNAPSHOT

The Waterford Halfmoon Union Free School District is asking residents to vote on a Capital Improvement Project to maintain and improve our facilities.

- Vote Date: December 10, 2019
- Cost: \$15.185 million
- Scope of Project:
 - Proposition 1: \$9,890,000
 - Proposition 2: \$5,295,000



HOW DID WE DECIDE THE SCOPE?

- New York State requires all school districts to conduct a Building Condition Survey every five years.
 - These needs were identified in the 2015 Building Condition Survey and the District's Five year improvement plan.
 - The District completed a "Straw Poll" in May 2019 to help determine if the community would support a capital project that carried a minimum tax impact.
 - The Facilities and/or Finance Committee met every month since March 2019 and collaborated with district architects and engineers to determine priority projects.
 - The district met with financial consultants to determine which priority items would fit in the budget to replace retiring debt.
- 

WHY ARE THERE TWO PROPOSITIONS?

- **BOTH** are equally important and the **ONLY** reason the project is divided into two propositions is there are different **State Aid ratios (Building Work vs. Site Work)**

PROPOSITION 1 (Building Work)

95% of project is
eligible for State
Aid

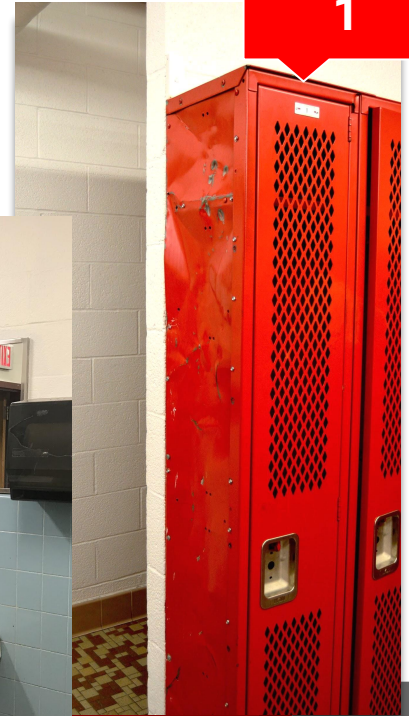
PROPOSITION 1&2 (Building and Site Work)

76% of project is
eligible for State
Aid



WHAT DOES THE PROJECT ENTAIL?

Renovations to the Locker Rooms



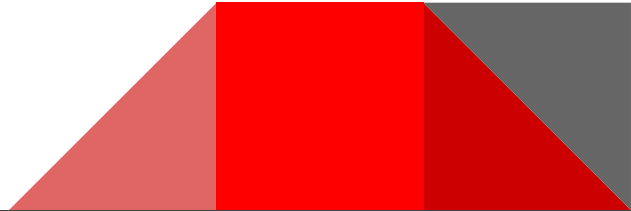
PROP
1

Tech Wing & Art Room Repairs



**PROP
1**

Replacing Dated/Damaged Fixtures



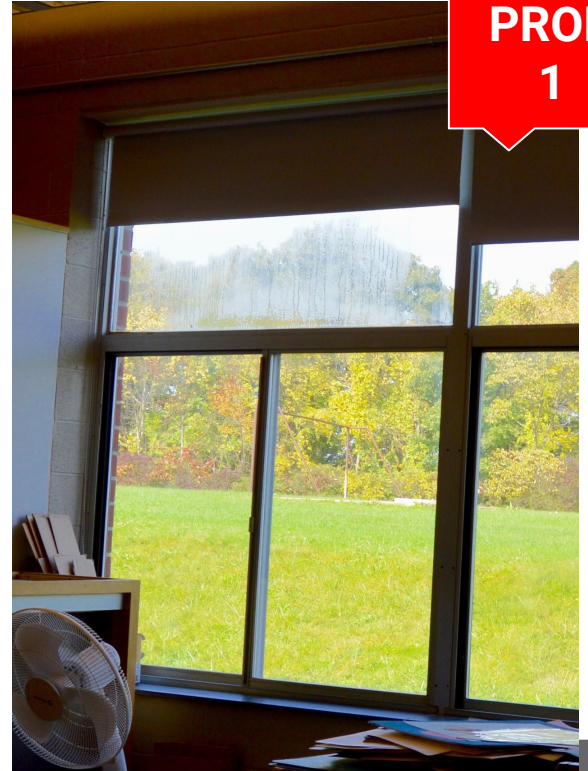
Tech Wing & Art Room Floors



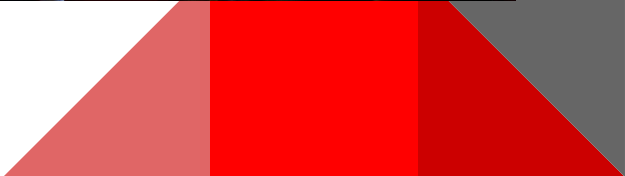
**PROP
1**

Window & Door Replacement

Masonry Repair & Repointing

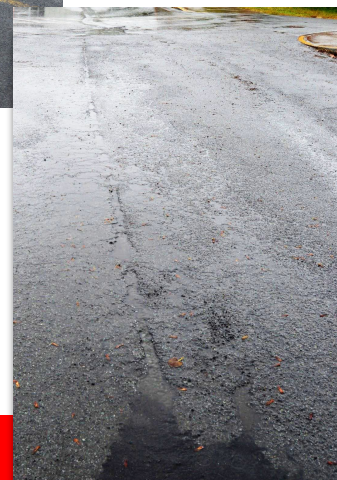


**PROP
1**



Parking Lot Reconstruction

Parking Lot Lighting Upgrades



**PROP
1**

ADDITIONAL REPAIRS:

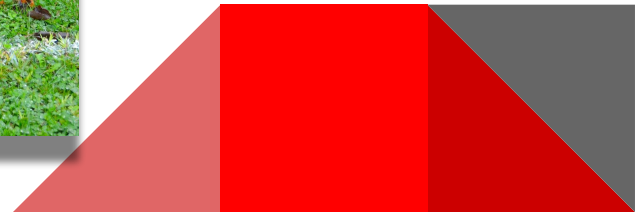
- **Mechanical**
 - Heating, Ventilation, Air Conditioning Control Systems
 - Ductwork and Chiller Plant
- **Plumbing**
 - Plumbing Fixture Replacement
 - Related Piping
- **Electrical Systems**
 - Electrical Distribution
 - Lighting
 - Communication Systems
 - Fire Alarms Systems



SITE WORK

Improving Field Drainage Issues that are Damaging/Hazardous for Students and Spectators

PROP
2



REPLACE TRACK

Track has Reached its Expected Lifespan

**PROP
2**



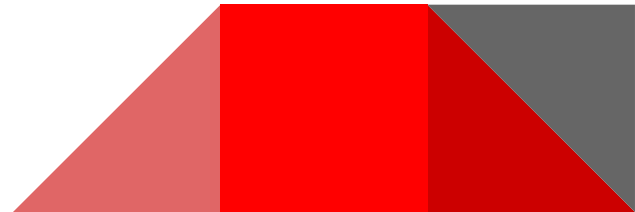
FORDIAN PRIDE!

***While doing so...We Will Renovate the Field to Regulation
Size for the Potential of Hosting Play-off Events***

TAKING CARE OF WHAT WE HAVE

Both propositions are **EQUALLY** important for the maintenance & improvement of our facilities.

IMPORTANT



TIMETABLE IF PROJECT IS APPROVED

Public Vote.....	December 10, 2019
Design and Construction Document.....	Jan. 2020 – Sep. 2020
Approval by NYS Education Department	September 2021*
Bidding Process.....	October 2021*
Construction/Site Work.....	Feb. 2022 – Oct. 2022*
Bond Issued (coincides with retiring debt).....	June 2022*

*Anticipated

***Debt must be issued by MONTH, YEAR to avoid Debt Drop-off,
which will have a negative effect on the district's Tax Cap.***



Potential Tax Certiorari Implications

MPM Silicones, LLC, (Momentive) filed a judicial proceeding in Saratoga County Supreme Court against the Towns of Waterford and Halfmoon seeking reductions of the real property assessments on its 800-acre manufacturing plant on Route 4 for the years of 2016, 2017, 2018, 2019.

In August of 2019 a status conference with both sides was held with New York State Supreme Court, 4th Judicial District, Honorable Judge Crowell on July 8, 2019. Both sides indicated they needed some additional time to complete their respective appraisals. The Court has agreed on two separate occasions to move the date back. It is now set for February 15, 2020.

CONTINUED on next slide...



Potential Tax Certiorari Implications slide 2...

As of November, 2019, the tax certiorari case is still being litigated and no formal discussions between Momentive and the Towns have been held.

This being noted, it is the responsibility of the Waterford-Halfmoon Union Free School District to factor in the potential impact to the district tax payers if the case is resolved either by an agreement between the two parties or a ruling/decision by the New York Supreme Court Judge Crowell.


CONTINUED on next slide...



Potential Tax Certiorari Implications slide 3...

Because the ultimate outcome of the litigation is unknown, the district has analyzed the potential impact to the tax impact based on both a “**BEST CASE SCENARIO,**” in which the assessment is not reduced and a “**WORST CASE SCENARIO,**” in which Momentive obtains the full reduction stated in their filed petition.

Also note that “Worst Case Scenario” numbers **DO NOT** represent the tax impact related to any school tax refund that may or may not be paid to Momentive as related to the 2016-2019 school years OR property tax increases NOT associated with the proposed Capital Project as it relates to a tax certiorari settlement.



"BEST CASE" SCENARIO

Waterford-Halfmoon Union Free School District

AVERAGE COST TO TAXPAYER
17 Year Maturity Schedule for \$15,185,000 Capital Project
AVERAGE MARGINAL INCREASE FOR YEARS 2023-38



Full Value	SENIOR/STAR \$68,700 Equalized Value Exemption Income Restrictions*		WITH STAR \$30,000 Equalized Value Exemption Primary Residence		NO STAR Non-Primary Residence	
	Annual	Monthly	Annual	Monthly	Annual	Monthly
\$70,000	\$ -	\$ -	\$ 13	\$ 1.08	\$ 23	\$ 1.92
80,000	4	0.33	17	1.42	27	2.25
90,000	7	0.58	20	1.67	30	2.50
100,000	10	0.83	23	1.92	33	2.75

For example: A home assessed at \$100,000 with NO STAR would see an increase of \$33 annually

“WORST CASE” SCENARIO

Waterford-Halfmoon Union Free School District

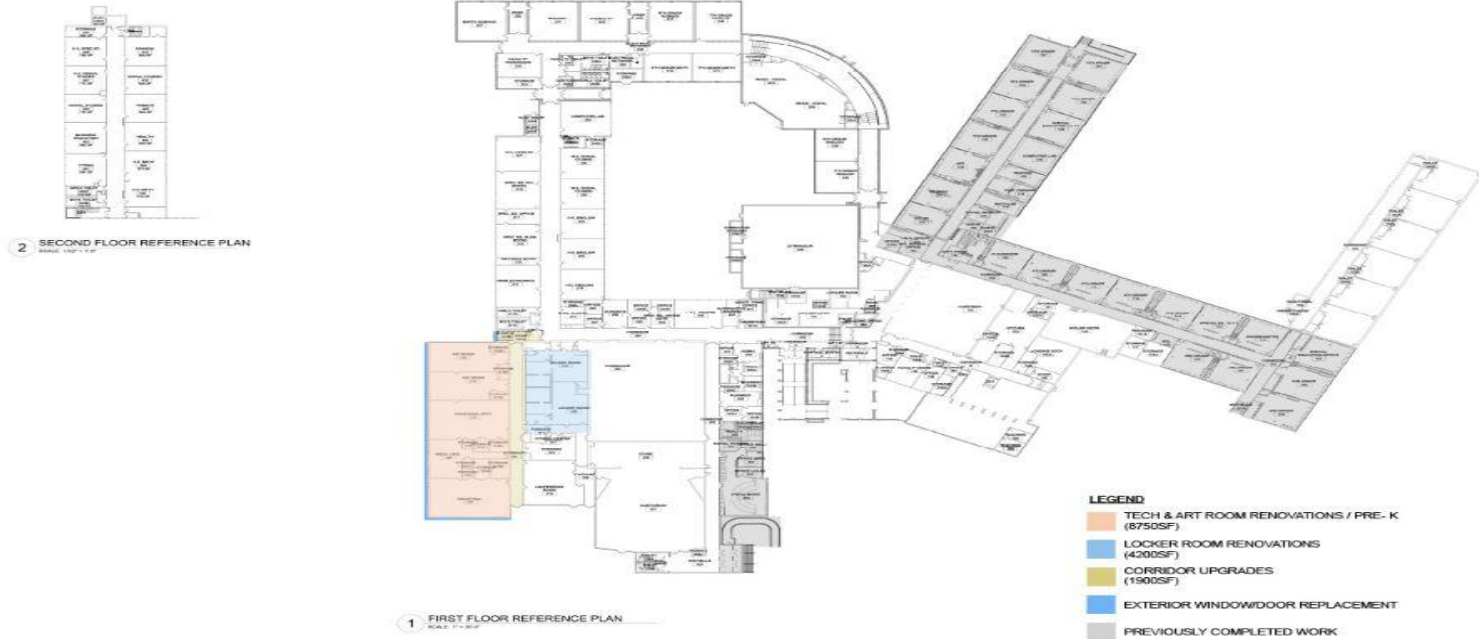
AVERAGE COST TO TAXPAYER
17 Year Maturity Schedule for \$15,185,000 Capital Project
AVERAGE MARGINAL INCREASE FOR YEARS 2023-38

WORST CASE SCENARIO

Full Value	<u>SENIOR/STAR</u> \$68,700 Equalized Value Exemption Income Restrictions*		<u>WITH STAR</u> \$30,000 Equalized Value Exemption Primary Residence		<u>NO STAR</u> Non-Primary Residence	
	Annual	Monthly	Annual	Monthly	Annual	Monthly
\$70,000	\$ 1	\$ 0.08	\$ 19	\$ 1.58	\$ 33	\$ 2.75
80,000	5	0.42	24	2.00	38	3.17
90,000	10	0.83	29	2.42	43	3.58
100,000	15	1.25	33	2.75	48	4.00

For example: A home assessed at \$100,000 with NO STAR would see an increase of \$48 annually

Overview of interior construction areas



Overview of exterior site work areas.





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**THANK YOU!
QUESTIONS?**

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