

Pawling CSD

Capital Project Financing Update

October 19, 2020

Presented By: Capital Markets Advisors, LLC

# Capital Project Financing Review

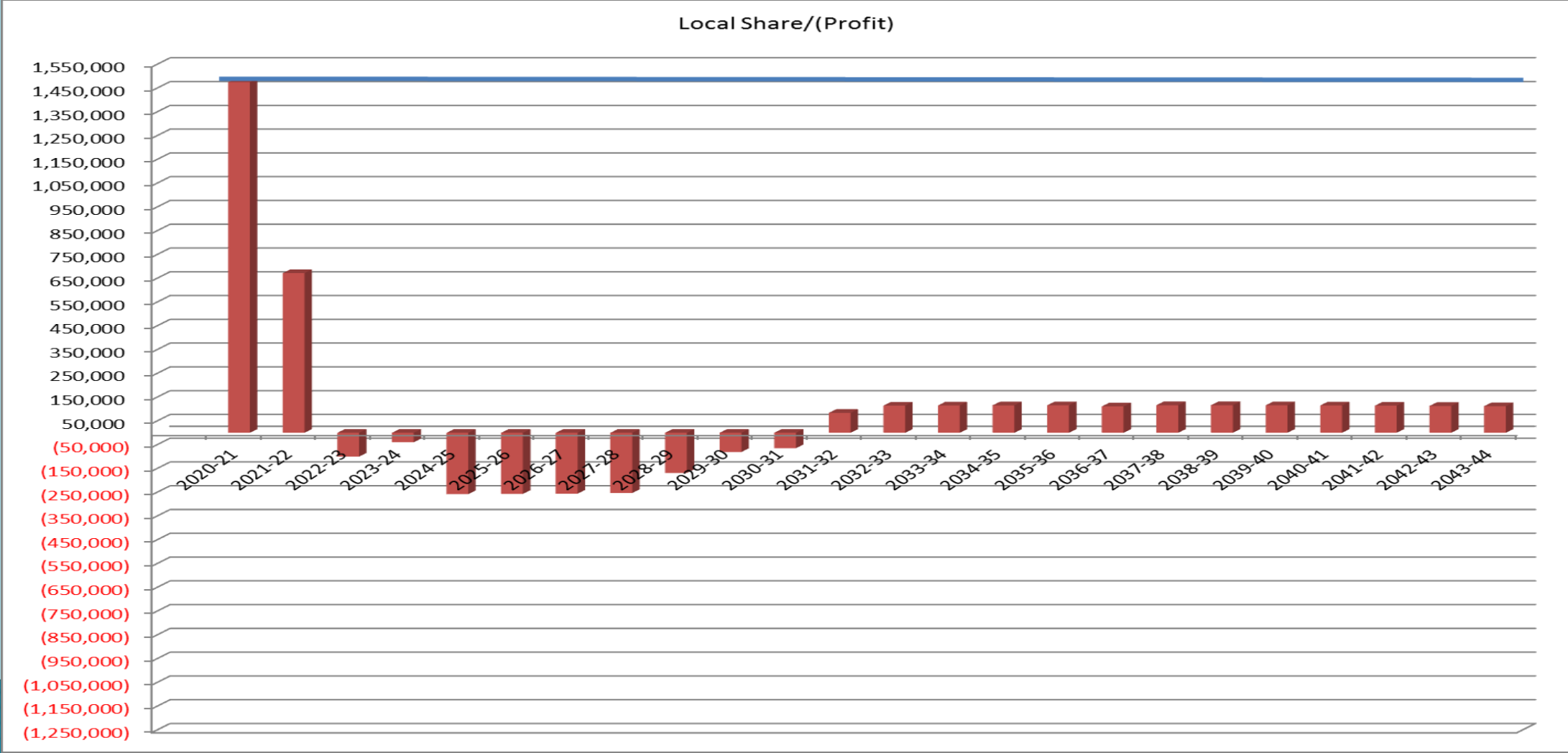
## **District's goal is to limit local taxpayer impact**

- Measured approach to timing and sizing of the project
- Existing local share reduction beginning in the 2021-2022 fiscal year, with elimination beginning in the 2022-2023 fiscal year
- Maximize State building aid (current aid ratio of 50.6%)
- Use of \$3.1 million in voter authorized capital reserve
- Sound financial planning with phased approach
- Keep local share flat vs. Current Fiscal Year
- Low current interest rate environment

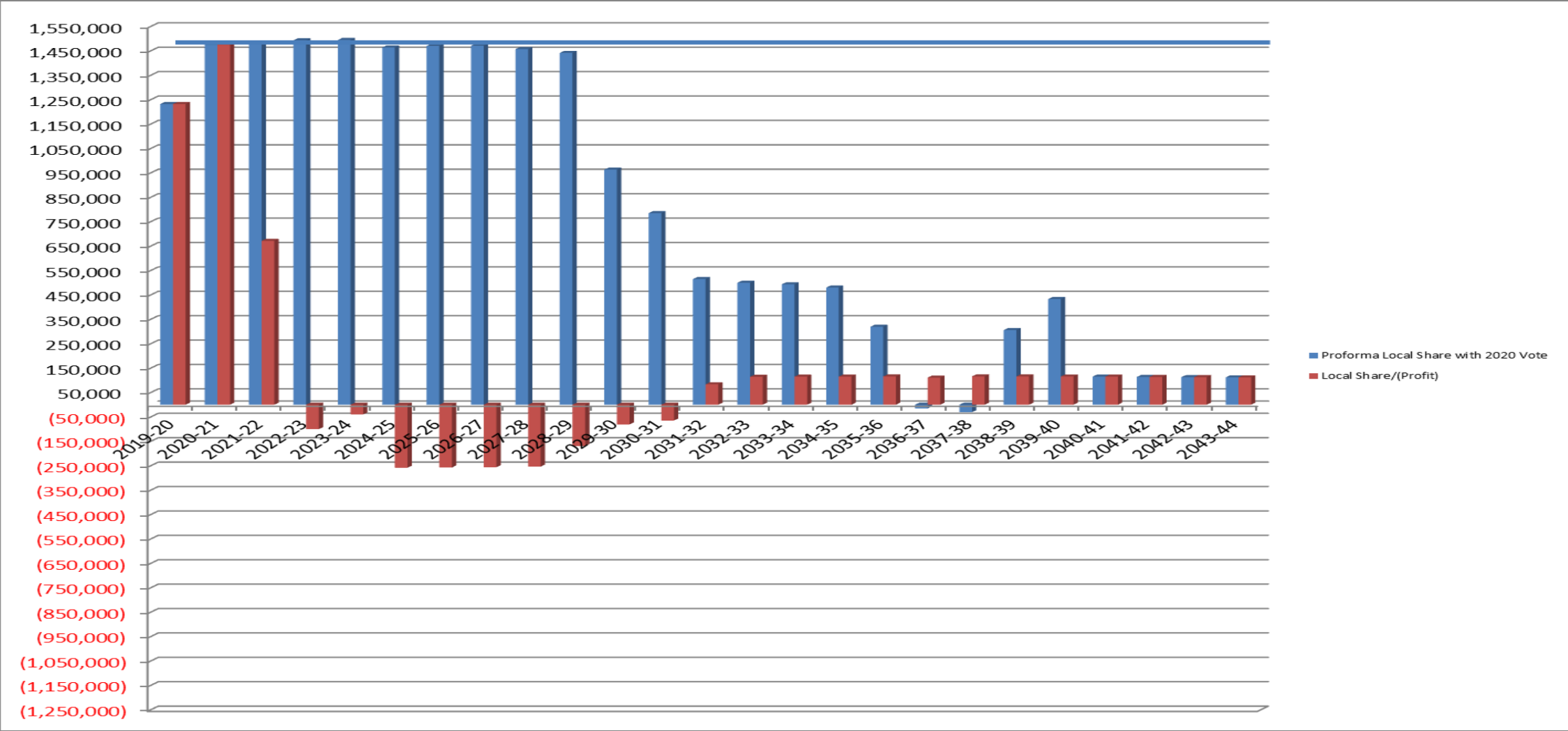
# Proposition Summary

- I. Proposition #1
  - I. \$36,663,990
  - II. 90% Eligible for State Building Aid
  - III. Total Local Share Estimate: \$16.3 million
- II. Propositions #1 and #2
  - I. \$46,501,847
  - II. 75% Eligible for State Building Aid
  - III. Total Local Share Estimate: \$27.5 million
- III. Propositions #1 – #3
  - I. \$47,794,290
  - II. 75% Eligible for Aid
  - III. Total Local Share Estimate: \$28.4 million

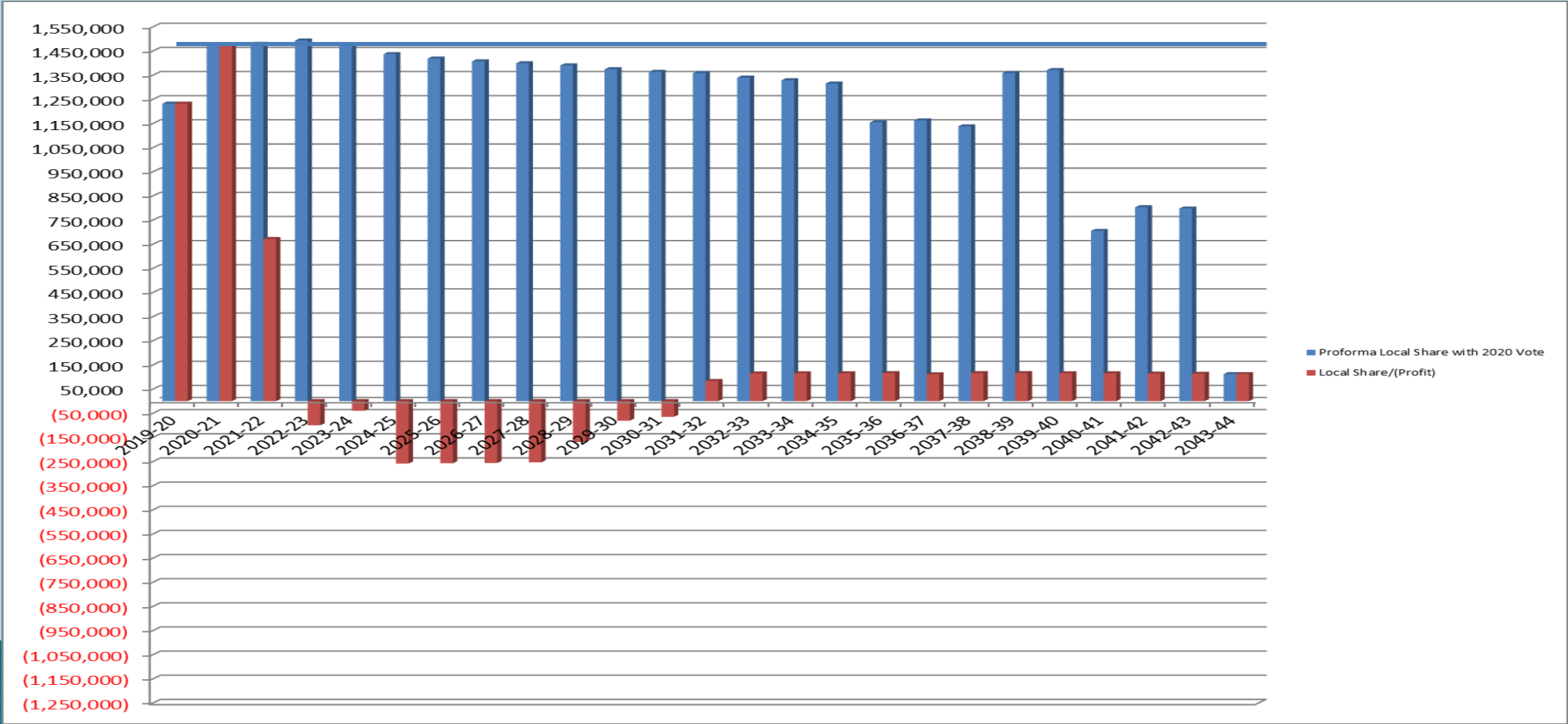
# Existing Local Share Profile



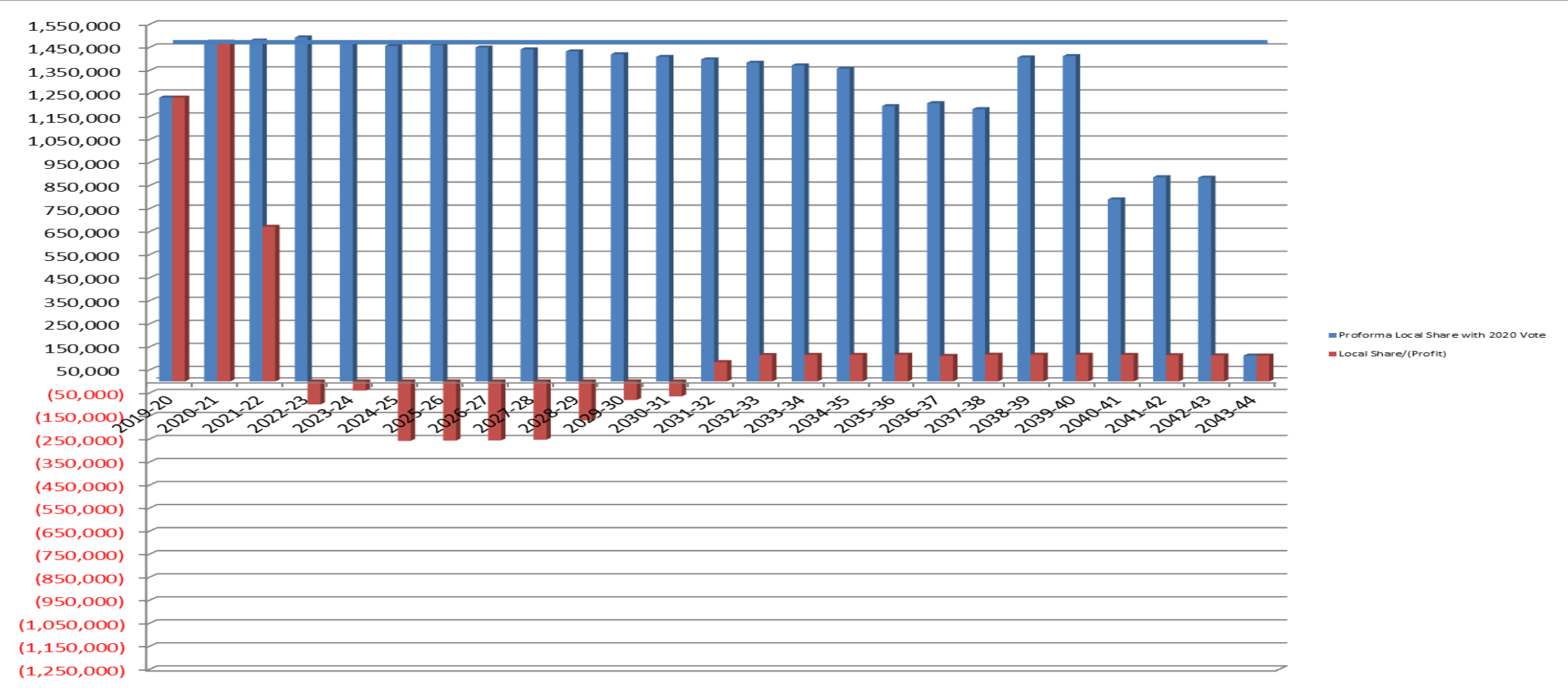
# Local Share Profile with Proposition #1



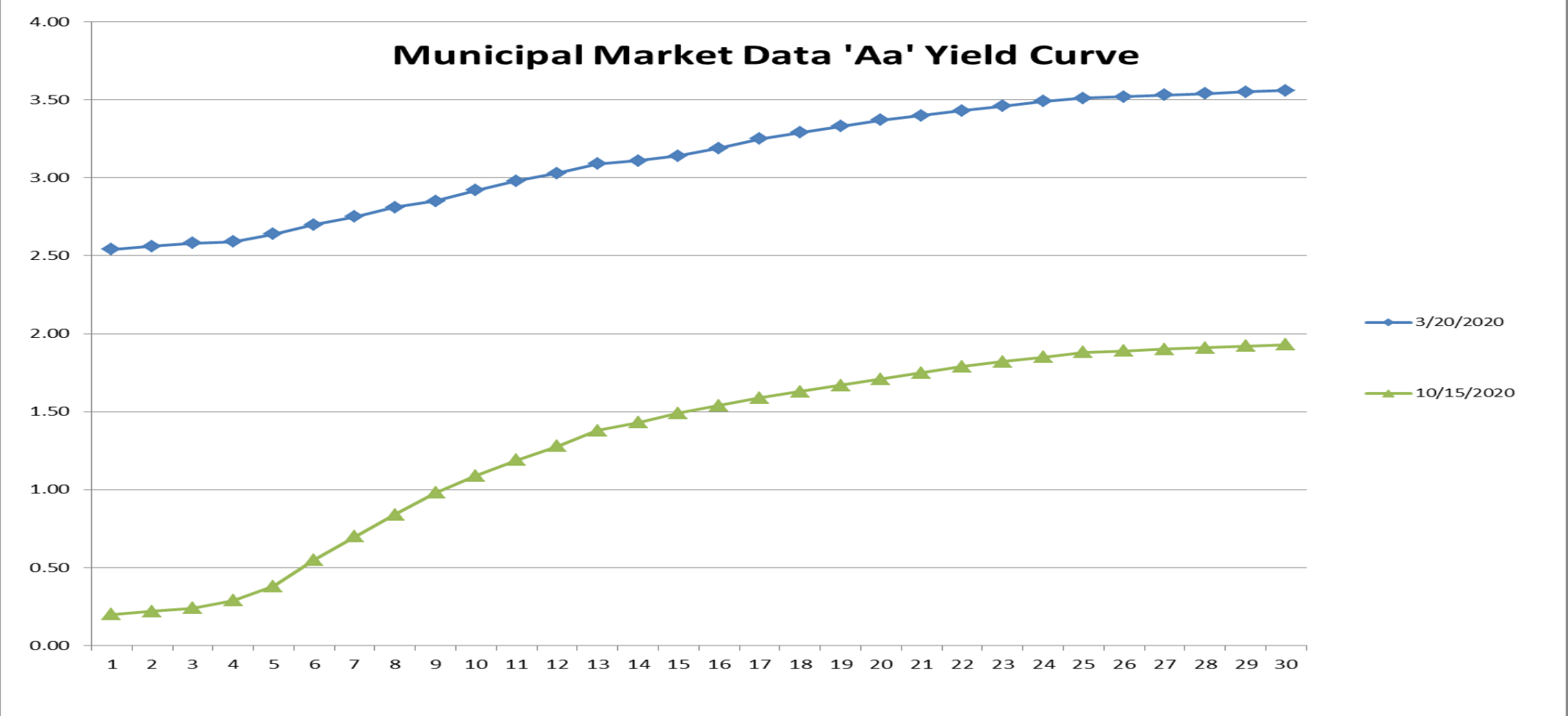
# Local Share Profile with Proposition #1 and #2



# Local Share Profile with Proposition #1 - #3



# Interest Rate Update



# Long Term Capital Financial Planning

- Financial planning provides for no increased obligation to the taxpayer for the capital portion of the tax levy and budget
- Long term planning provides for the safeguarding of District facilities, the enhancement of District programs, and the stabilization of community contributions