

# OBEN BOE Hosts a Community Bond Forum

The Oyster Bay East Norwich Board of Education held its monthly Work Session meeting on Tuesday, December 1 at 7 pm in the OBHS Library.

The majority of the meeting was a community forum to discuss the bond referendum which will be voted on by the community on Thursday, December 17 at Oyster Bay High School from 7 am to 9 pm.

What are the advantages of passing a Bond?

A bond spreads the cost of long-lasting capital improvements over a number of years, rather than placing the funding burden solely on current taxpayers in a single year's budget.

Thanks to the District's excellent AA1 bond rating and the low interest rates in the current economic climate, the time is right for a bond.

If the bond passes, the District will receive 10% New York State Aid, reducing the burden to taxpayers by approximately \$781,679 or \$39,084/year. Aid to the District is received as revenue and will reduce the tax rate increase per year to approximately \$58.00 per year.

The last bond approved by the community resulted in the building of the new gym and library at the high school. The debt service for that project was \$737,100 per year. The total new debt service from this bond would be of \$575,173 on average per year. The new debt payments would be lower than the current debt payments by approximately \$161,927 per year.

Currently the average homeowner has been paying \$83 per year paying down the current debt. The new debt would reduce that payment to \$65 per year (Proposition 1 - 16 cents a day or \$58 per year. Proposition 2 – 2 cents per day or \$7 per year).

Some important points were made.

When the paper calendar was made in the summer, the bond vote was scheduled for December 10. When the community asked to split the referendum into two propositions, the date needed to be moved to December 17.

The security measures proposed in this Bond is and has been part of a Safety and Security plan that was begun about 4 years ago. Since there is a debt coming off the books from the Gym/Library project coupled with the historically low interest rates, it made fiscal sense to

include these security measures in a bond that will spread the cost over 20 years rather than try to pay for it within a single year budget.

The majority of the Proposition 2 (approximately 5/8's or 500 thousand dollars) is earmarked to rebuild the existing vestibules at each school to install ballistic level glass and electronic door locking system on the inner doors as well as the outer doors. The look and welcoming esthetic currently in place will be essentially unchanged.

As part of the security plan already in place, the District has purchased security cameras throughout the District. There are places still not seen by current cameras. This bond has included enough cameras to give full coverage.

Currently there is a card reader system in all the schools to allow school personnel access through locked doors with a swipe of an ID card. This system is in need of upgrading. That cost has been added to this bond. If the bond does not pass, this work will still need to be done and would need to be put in the regular budget.

The next Board of Education meeting will be held on Tuesday, December 15 at 7 pm in the OBHS Library. All are welcome.

#### Links

Bond Community Forum Presentation - 12-1-2015

[http://www.obenschoolsmac.org/board/Presentations/15-16/12-1-2015\\_Bond\\_Forum.pdf](http://www.obenschoolsmac.org/board/Presentations/15-16/12-1-2015_Bond_Forum.pdf)

Architect's Presentation - 12-1-2015

[http://www.obenschoolsmac.org/board/Presentations/15-16/12-1-15\\_BBS\\_Bond.pdf](http://www.obenschoolsmac.org/board/Presentations/15-16/12-1-15_BBS_Bond.pdf)

Bond Information Page

[http://www.obenschoolsmac.org/BOND\\_2015.htm](http://www.obenschoolsmac.org/BOND_2015.htm)