



**MALONE CENTRAL SCHOOL DISTRICT
CAPITAL IMPROVEMENT & Efficiency Project**

**Financial facts
\$29,200,000**

Middle School Addition and Renovations

Total cost:	\$19,404,142
Total state aid:	\$16,947,643
Total local share:	\$ 2,456,499

Davis, Flanders and St. Joseph's Elementary Renovations

Total cost:	\$ 9,205,950
Total state aid:	\$ 9,019,524
Total local share:	\$ 186,426

Fuel System Renovations at Bus Garage

Total cost:	\$ 273,372
Total State aid:	\$ 268,699
Total local share:	\$ 4,673

Franklin Academy Sitework (Field Improvements)

Total cost:	\$ 316,536
Total State aid:	\$ 310,236
Total local share:	\$ 6,300

Tax Implications for District Residents 15-year serial bonds

Total Capital Expenditure:	\$29,200,000
Total Estimated State Building Aid:	\$26,546,102
Total Estimated Local Taxpayer share:	\$ 2,653,898

For a house assessed at \$50,000:

Average cost of \$3-4 per year for 15 years (BASIC STAR)
\$0.00 cost per year for SENIOR STAR

For a house assessed at \$100,000:

Average cost of \$11-12 per year for 15 years (BASIC STAR)
Average cost of \$6-7 per year for 15 years (SENIOR STAR)

For a house assessed at \$150,000:

Average cost of \$20-21 per year for 15 years (BASIC STAR)
Average cost of \$14-15 per year for 15 years (SENIOR STAR)

BASIC STAR exemption of \$30,000 per NYS
SENIOR STAR exemption of \$60,000 per NYS