



Planning for **THEIR** Future!

A note about project costs...

- ▶ All costs are architect estimates.
- ▶ All projects are subject to lowest bid contractors.
- ▶ School projects must pay “prevailing wage”.
- ▶ Monies from projects that come in under budget can either be used to:
 - ▶ increase the scope of the project (e.g. upgrade materials)
 - ▶ or returned to the taxpayer

The Proposed Projects & Totals

Parking lot, walk & curb restoration	\$	900,000
Well pit upgrades/replacement	\$	280,000*
Climate control all classrooms	\$	1,200,000*
Cafetorium HVAC upgrades including stage	\$	680,000*
Electrical upgrades to support HVAC	\$	110,000*
Gym HVAC upgrades	\$	275,000*
Structural work to support HVAC	\$	50,000*
ATC upgrades to digital controls	\$	345,000*
New generator/replacement & upgrades	\$	425,000*
Technology upgrades to support communication system	\$	100,000*
Asbestos abatement if needed	\$	50,000*
Soft Costs (contingency, architects fee, surveys, legal & bonding, etc.)	\$	980,000*
Project Total:	\$	5,395,000
* Eligible for up to 40% State Aid		

The Projects by funding costs

Projected NJDOE eligible for 40% (\$900,000 not eligible)	\$4,303,000
Eligible projected state aid	\$1,721,200
Estimated final cost to the taxpayer	\$3,673,800



What does it look like in the long term?

(Tentative figures based upon \$5.4 million referendum)

Based upon \$100k of assessed Value

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	
Existing Debt	\$ 830,084	\$ 830,426	\$ 138,700	\$ 143,521	\$ 148,088	\$ 148,341	\$ 148,468	\$ 152,528	\$ 156,161	\$ 150,417							
Shamong Township	\$ 125.00	\$ 125.00	\$ 21.00	\$ 22.00	\$ 22.00	\$ 22.00	\$ 22.00	\$ 23.00	\$ 24.00	\$ 23.00							
Referendum Debt	\$ -	\$ 172,640	\$ 345,026	\$ 350,533	\$ 350,358	\$ 349,950	\$ 349,309	\$ 352,078	\$ 350,854	\$ 349,396	\$ 347,705	\$ 349,425	\$ 347,151	\$ 348,288	\$ 345,431	\$ 345,985	
Shamong Township	\$ 24.00	\$ 51.00	\$ 52.00	\$ 52.00	\$ 52.00	\$ 52.00	\$ 52.00	\$ 52.00	\$ 52.00	\$ 52.00	\$ 52.00	\$ 52.00	\$ 52.00	\$ 52.00	\$ 52.00	\$ 52.00	
Total Debt	\$ 830,084	\$ 1,003,066	\$ 483,726	\$ 494,054	\$ 498,446	\$ 498,291	\$ 497,777	\$ 504,606	\$ 507,015	\$ 499,813	\$ 347,705	\$ 349,425	\$ 347,151	\$ 348,288	\$ 345,431	\$ 345,985	
Shamong Township	\$ 125.00	\$ 149.00	\$ 72.00	\$ 74.00	\$ 74.00	\$ 74.00	\$ 74.00	\$ 75.00	\$ 76.00	\$ 75.00	\$ 52.00	\$ 52.00	\$ 52.00	\$ 52.00	\$ 52.00	\$ 52.00	
All \$ amounts per \$100k of assessed value																	
New Issue Average Tax Impact:																	
Per \$100k Assessed Value:			\$0.051			Current Existing Debt Average Tax Impact:			Per \$100k Assessed Value:			\$0.125					
For Every \$100,000 of Assessed Value:			\$50.79			For Every \$100,000 of Assessed Value:			\$125.00								

What does it look like in the long term?

(Tentative figures based upon \$5.4 million referendum)

Based upon average home assessed at \$308,080

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032		
Existing Debt	\$ 830,084	\$ 830,426	\$ 138,700	\$ 143,521	\$ 148,088	\$ 148,341	\$ 148,468	\$ 152,528	\$ 156,161	\$ 150,417								
Shamong Township*	\$ 385.47	\$ 385.62	\$ 64.42	\$ 66.64	\$ 68.76	\$ 68.89	\$ 68.95	\$ 70.83	\$ 72.52	\$ 69.84								
Referendum Debt	\$ -	\$ 172,640.00	\$ 345,025.76	\$ 350,532.92	\$ 350,358.00	\$ 349,949.86	\$ 349,308.50	\$ 352,078.02	\$ 350,853.60	\$ 349,395.96	\$ 347,705.10	\$ 349,425.11	\$ 347,151.20	\$ 348,288.16	\$ 345,431.18	\$ 345,985.09		
Shamong Township*	\$	80.16	\$ 160.23	\$ 162.79	\$ 162.70	\$ 162.51	\$ 162.20	\$ 163.50	\$ 162.94	\$ 162.27	\$ 161.46	\$ 162.27	\$ 161.22	\$ 161.74	\$ 160.42	\$ 160.66		
Total Debt	\$ 830,084	\$ 1,003,066	\$ 483,726	\$ 494,054	\$ 498,446	\$ 498,291	\$ 497,777	\$ 504,606	\$ 507,015	\$ 499,813	\$ 347,705	\$ 349,425	\$ 347,151	\$ 348,288	\$ 345,431	\$ 345,985		
Shamong Township*	\$ 385.47	\$ 465.78	\$ 224.65	\$ 229.43	\$ 231.46	\$ 231.40	\$ 231.15	\$ 234.33	\$ 235.46	\$ 232.11	\$ 161.46	\$ 162.27	\$ 161.22	\$ 161.74	\$ 160.42	\$ 160.66		
*Home at \$308,080 (Average Assessment)																		
New Issue Average Tax Impact:				Current Existing Debt Average Tax Impact:														
Per \$100k Assessed Value:			\$0.051	Per \$100k Assessed Value:										\$0.125				
For Every \$100,000 of Assessed Value:			\$50.79	For Every \$100,000 of Assessed Value:										\$125.00				
Home at \$308,080 (Average Assessment):			\$156.47	Home at \$308,080 (Average Assessment):										\$385.47				

Communications Plan

- ▶ Media Relations – Press releases, editorials
- ▶ Monthly Board Meeting Updates
- ▶ Newsletters/District Publications
- ▶ Webpage-Special referendum section with FAQs and updates
- ▶ Key Communicator Group