



Montgomery Township Board of Education

Maintaining Excellence • Referendum 2016

On Tuesday, March 8, 2016 Montgomery Township and Rocky Hill residents will be asked to vote on a very important bond referendum proposal for approximately \$18.5 million that will update and improve our School District facilities. Like many homeowners, the District needs to periodically invest in its “school home” to ensure that our buildings and grounds are safe, clean, code compliant and conducive to teaching and learning.

Why do we need a referendum now?

Although our schools are well maintained, many of the schools' infrastructure systems are reaching the end-of-life cycle and it is no longer fiscally responsible to continue making repairs to the aging systems. Improvements will provide long-term energy savings. This plan, which involves all of our school buildings; both inside and out, as well as our instructional and learning spaces, is designed to benefit every child in our District and to keep pace with students' growing educational and recreational needs.

Our goal is to use today's favorable economic climate to make necessary updates and renovations to our school facilities that will serve us well into the future. The District is taking advantage of low interest rates. Funding will also come from New Jersey Department of Education Debt Service Aid - 40% of eligible costs.



Asphalt on rear playground at Orchard Hill Elementary School



Roof at Village Elementary School

What are the Referendum Projects?

Orchard Hill Elementary School:

- Window Replacement • Gym Floors and Dividers Replacement • Rear Asphalt Replacement • Boiler Replacement • Partial Roof Replacement • Restroom Renovations • Media Center Carpet Replacement •

Village Elementary School:

- Music Room Alteration • Installation of Second Exit in Rear Parking Lot • Roof Replacement • Restroom Renovation •

Lower Middle School:

- Installation of Playground • Roof Replacement • Media Center Carpet Replacement • Boiler Replacement • Chiller Replacement •

Upper Middle School:

- Installation of Parent Drop-Off/ Pick-Up Area • Resurfacing of Tennis Courts • Track Replacement • Conversion of Home Economics Room to Studio Art Room • Media Center Renovations • Gym Floor Resurfacing and Divider Replacement • Bleacher Replacement • Roof Replacement • Restroom Renovations • Paving of Transportation Parking Lot • Replacement of Fuel Tanks •

High School:

- Resurfacing of Track • Sidewalk Replacement • Installation of Asphalt at Cougar Stadium Entrance • Installation of Walkway to 601 at Main Entrance • Restroom Epoxy Floors Replacement •

Quick Facts:

- Voting is March 8, 2016
- All schools will benefit from projects included in the budget
- Project Costs Breakdown:

Total Cost:	\$ 18.5 million
State Funding	\$ <u>7.15 million</u>
Taxpayer Share	\$11.35 million

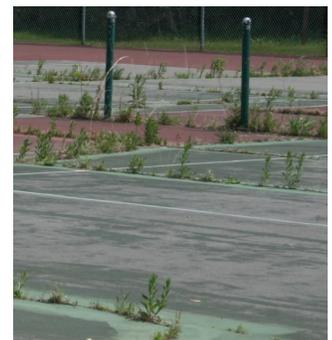


Tuesday, March 8, 2016

Polls will be open from 7 AM to 9 PM



Boiler at Lower Middle School



Tennis Courts at Upper Middle School

Continued...



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What does this all mean for me? Every student, at every school, today and tomorrow will benefit from the improved educational facilities throughout all district schools. Additionally, all community members will be able to access the enhanced health and recreational spaces and benefit from their improvements.

What is Debt Service Aid and how does it help the district?

Debt service aid is a partial payment of a bond made by the State of NJ for projects that are considered eligible. The State of NJ determines the eligible projects based on the proposed project plans submitted by the district. This payment is made annually over the life of the bond issue to cover a portion of the cost of principal and interest due each year. The debt service aid is based on 40% of the eligible project costs.

Administration has worked closely with the NJ Department of Education to ensure that the district re-

ceived as much funding from the State as possible for our proposed referendum projects. Overall, this means the district will receive approximately \$7.15 million in funding from the NJ Department of Education towards the total cost of referendum projects. In fact, all projects included in the referendum will receive funding from an outside source.

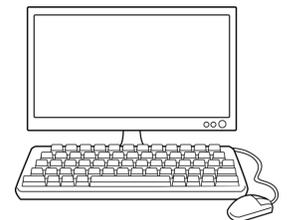
The availability of debt service aid is not guaranteed in future years. It is a fantastic cost savings to Montgomery and Rocky Hill tax payers to be able to get this type of funding secured now.



Restroom Epoxy Floors at Montgomery High School

Where can I find out more?

- Attend Board of Education Meetings— See the District Website for Dates
- Visit the Referendum webpage at www.mtsd.k12.us/referendum2016
- Submit your questions via the Google Survey located on the Referendum webpage



What is the referendum going to cost me?

The average tax payer in Rocky Hill with a home assessed at \$439,562 will see an average annual property tax increase of approximately \$74. The average tax payer in Montgomery Township with a home assessed at \$499,206 will see an average annual property tax increase of approximately \$126.

Ratables used in this assumption are taken from the 2015 Somerset County Abstract of Ratables. This increase also includes an assumption of a 15 year bond at an interest rate of 2.5-3%.

To find out more about the state percent share used to calculate these rates please visit the district Referendum webpage.

Upcoming Board Meetings

February 9, 23

7:30 PM- UMS Media Center

Referendum Planning Timeline

JULY 2014

List of Recommendations

The district architect conducted a facilities needs assessment in July 2014 which identified numerous facility projects in need. The findings were presented to board committees.

FALL 2014– WINTER 2015

Committee Review

During the fall and winter for 2014 and 2015, respectively, the Board committees narrowed the scope and prioritized projects based on emergent needs over the next 5 years.

APRIL 2015

Projects Submitted

In April 2015, all selected projects were submitted to the Department of Education for review. Projects were categorized by health, safety, wellness and instructional needs.

AUGUST– NOVEMBER 2015

Debt Service Commitment

Between August and November of 2015, the DOE conducted its review and provided approval of approximately \$7.15 of debt service aid if the referendum passes on March 8, 2016.