



Strong Schools = Strong Community REFERENDUM

Special Election on March 13, 2018



Fast Facts

Monroe Township School District Board of Education, 423 Buckelew Avenue, Monroe, NJ 08831 Phone: (732) 521-1500

What?...a Middle School

A special Referendum Question to authorize the District to raise funds through the sale of bonds to finance the **Strong Schools = Strong Communities** facilities program is planned for Tuesday, **March 13, 2018**.

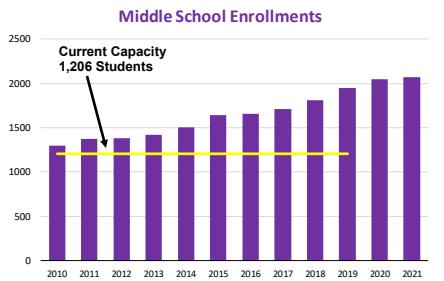
The scope of work is the culmination of the 2015 District-wide Long Range Facilities Plan which documented continuing enrollment growth, the need for expanded school facilities and takes advantage of Township transfer of the "best available" site.

The Referendum proposes a new 152,315 square foot, 1,000-student Middle School at the northeast corner of Applegarth and Cranbury Station Roads. A complete description of the project will soon be found in documents on the District's website.

Why? ... Continued Enrollment Growth

Enrollment has grown by over 1,500 students in the last 10 years; and is projected to increase substantially in the next 5 years.

The most serious deficit is at the Middle School and it is being addressed first. The Board of Education knows that the financial impact of construction at all grade levels was too immense to be undertaken in one program. This initial project meets the most serious immediate needs.



How Much?...State Aid?

The Referendum amount on which we will vote, is the Total Project Cost of \$68.8 million.

We have made applications for Debt Service Aid and anticipate that the State of New Jersey will pay \$7.1 million of the overall cost of the project. The local taxpayer will be responsible to pay the remaining portion of the project costs.

Conservative assumptions include 1/3rd of the project as eligible, and reflects historic State budgetary reductions in this aid.

These Debt Service Aid payments are made in annual installments over the life of the bond.

Impact on Your Taxes

The District's Financial Advisors have made a preliminary analysis of the costs of the \$68.8M bonds, minus the annual Debt Service Aid, over 30 years, with a Borrowing Rate of 3.5% and an Assessed Value Growth Rate of 0.75% through 2047.

The Average Tax Impact for every \$100,000 of Assessed Value will be \$41.35.

That is \$129.10 on the average Monroe Township Residential Assessed Value of \$312,219.

We are making it easy to get your tax impact. There will soon be a **Tax Impact Calculator** on the District website with which you can input your specific property's Assessed Value and obtain the specific estimated annual tax impact ... *there is no need to calculate from averages.*



Now is the time

The Board of Education is aware of the difficult economy with which everyone is learning to live, and we are aware that it has an impact on education.

The positives in New Jersey's slowly improving economic climate are that **construction costs and interest rates are near historic lows** and we can take advantage of that now by supporting the **Strong Schools = Strong Community** referendum.

YES, YOUR VOTE COUNTS
Mark Your Calendars NOW



Tuesday
March 13, 2018

Voting will take place at all 24 locations used in Monroe Township elections.

More Information

For detailed information visit us after Nov 1 at www.monroe.k12.nj.us and look for the **Referendum page**.

Contact Us

Email questions or comments to Referendum@Monroe.k12.nj.us

COMMUNITY PRESENTATIONS

To be made at all Schools and at Community Centers

SCHEDULE TO BE ANNOUNCED SOON



New Middle School

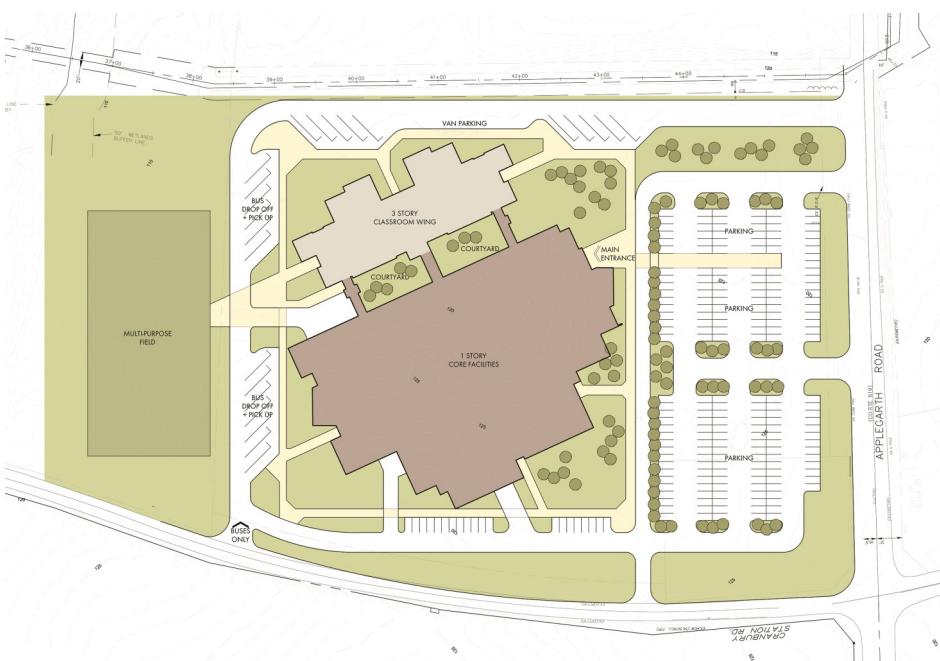


Ground Floor

2nd Floor

3rd Floor

- The proposed 152,315 SF new Middle School is conceptually arranged as a 1-story Core and 3-story Classroom wing.
- It will double the student capacity at the grade 6-8 level and meet the 5-year enrollment needs when completed for the school year starting September 2021.
- The design provides a parity of academic, athletic and extra-curricular spaces supporting district-wide fairness in facilities and opportunities.



The 35 acre site at Applegarth & Cranbury Station Road is readily accessible, generally flat, has all required utilities, and no environmental or construction issues.

The Township is transferring ownership of the site to the School District at no cost.

Bus Drop-off and Loading is separate from pedestrian and other vehicular traffic.