



**FARMINGDALE
PUBLIC SCHOOL**

SCHOOL IMPROVEMENT PROJECT BOND REFERENDUM

Tuesday, September 26, 2017

> FAQ Sheet

**EVERY
VOTE
COUNTS**

**Help keep the Farmingdale
Public School the heart of
the community.**

1. WHAT IS THE TOTAL REFERENDUM COST MINUS THE AMOUNT THE STATE WILL BE PROVIDING, I.E. WHAT IS THE AMOUNT THE DISTRICT WILL BE PAYING?

The estimated total referendum project cost being financed is \$4,814,615.00. This number is an "all in" capital cost, including all construction and related costs. The State has approved debt service aid in the amount of 39.93% of the total project cost which will be paid towards each bond payment per year based on state funding formulas leaving the district to pay the remaining 60.07%.

2. IS THE TAX IMPACT BASED ON MARKET VALUE OF MY HOUSE?

No, the tax impact is based on the assessed value of the house.

3. WHAT IS THE ESTIMATED TAX IMPACT PER \$100,000?

The estimated average monthly impact per \$100,000 is \$12.

4. WHAT IF THE REFERENDUM DOESN'T PASS?

The district has the option to go back out for referendum and try again or the district may have to look at alternative financing methods which, due to its short term nature, would likely have a greater impact on the budget, curriculum and overall operations of the school.

5. WHAT PERCENTAGE OF A HOMEOWNERS TAX BILL IS FOR THE SCHOOL DISTRICT?

58.42% of the total tax amount goes toward the district school budget.

6. IS THE PROJECT BEING FINANCED WITH A BOND?

There are short term notes and long term bond options that will be discussed once the referendum is passed. The Board will consult with its financial advisor to determine the most fiscally beneficial option to the tax payers at the time the funds are required. The current tax impacts are based on a 20 year bond at an estimated 4.18% interest rate.

7. WOULD THE MAINTENANCE COST GO DOWN IN THE BUDGET AND IF SO, CAN IT BE REPURPOSED?

The schools budget for maintenance will go down since the units will be brand new and those savings can be repurposed for things such as the curriculum or other maintenance items that are not being addressed by the referendum.

8. IS THE EXISTING OFFICES BEING RENOVATED INTO A CLASSROOM LARGE ENOUGH TO BECOME A 2ND GRADE CLASSROOM?

Yes. The drawings have been submitted to The Department of Education for educational adequacy and have been approved including the layout and size of the classroom.



**> FAQ Sheet
continued**

**YOUR
VOTE
MATTERS**

**Making these improvements
to enhance your children's
education and future.**

9. WHAT TYPE OF LIGHTING IS BEING INSTALLED?

The new light fixtures will be LED fixtures that will last roughly 70,000 hours to 100,000 hours, compared to the existing lights that last roughly 16,000 hours to 20,000 hours.

10. WHY IS THE NURSE'S SUITE AN ALTERNATE, IS IT A LOWER PRIORITY?

The nurse's suite was requested by the community after the referendum budgets were approved but the Board agreed it was a priority so in an effort to try and include this scope it was decided to make it an alternate bid. If bids come in below budget the nurse's suite will be constructed per plans.

11. WHAT ARE THE CONTINGENCY AND SOFT COSTS FOR THE PROJECT?

The contingency and soft costs are included in the overall referendum project costs. The contingency is 15% of the construction costs which includes costs for unforeseen conditions and the soft costs are 15% of the construction costs which include professional, legal, accounting, and referendum costs.

12. ARE THE CHANGES TO THE BATHROOM ADA COMPLIANT?

Yes. The existing bathrooms are not ADA compliant and will be brought up to compliance when renovated.

13. IS THE NEW GYM FLOORING THE SAME MATERIAL AS THE EXISTING FLOORING?

Yes, it currently has a synthetic rubber surface and it will be replaced in kind.

14. WHAT IS THE PROCEDURE FOR CHANGE ORDER REVIEWS DURING CONSTRUCTION?

The architect will review the change orders for validity and, if valid, will review costs for work proposed. After the architect review the change order will be reviewed and approved by the Board.

15. WHAT IS THE TIME FRAME FOR THE BID GOING OUT TO CONTRACTORS?

If the referendum passes, the bid packages will go out in February 2018 and construction will start in March 2018.

16. WILL THERE BE BACKGROUND CHECKS FOR THE CONSTRUCTION WORKERS?

Yes, per our specifications the contractor is required to provide background checks with fingerprinting.

17. WHAT HAPPENS IF THE PROJECT COMES IN UNDER BUDGET?

Cost can be used for scope included in the referendum or used to pay down principal providing temporary tax relief.

18. WITH THE ISSUANCE OF THE BOND, DOES THE TAX IMPACT GO INTO EFFECT FOR THE 18/19 FISCAL YEAR?

Yes, the 18/19 budget will include the associated tax increase.