



- **Health**
- **Safety**
- **Accessibility**



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

Highlights for Farmingdale Homeowners

- The estimated total project cost is approximately \$4.8 million.
- **THE STATE HAS APPROVED 39.93% FUNDING FOR THE OVERALL PROJECT.**
- The project will be financed with bonds to be paid back over a twenty (20) year period.
- Average estimated fiscal year tax impact per \$100 is \$0.134.
- Estimated average monthly tax impact on homes assessed at:
 - \$100,000: \$12
 - \$200,000: \$23
 - *\$300,017: \$34

*Average tax assessed home value

WHY ARE THE PROJECTS NECESSARY?

Maintaining our school building for current and future use is a basic responsibility of the District. Our students need a healthy, safe atmosphere for learning. The Board of Education annually budgets for ongoing maintenance, however these projects are too expensive to fund within a single year.

THE REFERENDUM WILL FUND:

- Secure main entrance / office relocation
- Interior door and intruder deterrent hardware replacement
- Handicap improvements
- Bathroom improvements
- Replacement of heating, ventilation, and air conditioning (HVAC) equipment and system controls
- Lighting improvements
- Flooring replacement
- Window replacement (1928 wing)
- Fire alarm system replacement
- Replacement of the public announcement / clock system
- Site repair and regrading
- Shingle roof replacement (1928 and 1982 wings)
- Exterior door and hardware replacement
- Brick repairs

YOUR VOTE MATTERS!



> Make a Difference!

**VOTE TUESDAY
SEPTEMBER 26
2PM TO 8PM!**

**EVERY
VOTE
COUNTS**

AT FARMINGDALE COMMUNITY CENTER

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

WHY NOW?

- >** The systems that are proposed to be replaced are at the end of their useful lives and are essential to the operation of the school. The last time any major school improvements were done was over 25 years ago.
- >** The State is currently offering debt service aid that will cover **39.93%** of the costs of the overall project and is only available if the voters approve the bond referendum on September 26, 2017.
- >** Current borrowing rates are very low.
- >** By financing the projects, the District will avoid costly "band-aid" fixes in the future budgets.

WHAT IS A BOND REFERENDUM?

A bond referendum is an election when a Board of Education seeks voter approval for funding to undertake capital improvement projects to a school and to finance such projects through a long term loan (a bond).

WHY A BOND REFERENDUM?

A bond referendum is the only way that a Board can borrow money to finance significant capital improvements over a long period of time which makes the costs more manageable - like a mortgage. Otherwise, major improvements can only be done in very small increments over multiple budget cycles.