

EDUCATE TODAY'S LEARNERS
TO BE TOMORROW'S LEADERS



WALL TOWNSHIP
— PUBLIC SCHOOLS —
One Vision • All Students • Wall Together

Facilities Assessment

Evaluation to identify conditions of the existing facilities including:

- Building systems
- Building envelope and interiors
- Program needs
- Site and athletics

SUMMARY

Facilities Assessment

PRIORITY 1

- Highest Priority – Addresses high priority program needs, health, safety and security, code issues, and projects currently in planning.

PRIORITY 2

- Medium Priority – Addresses lower priority program needs, comfort and long-term district needs.

PRIORITY 3

- Low Priority - Addresses aesthetics and other issues outside of Priority 1 or 2.



SUMMARY

Question 1 Total = \$53.1M (approx.)

- Includes the highest priority items
- No tax impact due to the retiring of debt in FY 2023-2024
 - Average Assessed Home: \$483,357
 - Current Annual Debt Service Payment for average assessed home: \$185 (\$15.50/month) or \$0.038 per \$100 of assessed home value.
 - Projected Annual Debt Service Payment for average assessed home: \$185 (\$15.50/month) or \$0.038 per \$100 of assessed home value.
- All projects approved by DOE for 34% debt service aid
 - HVAC, Electrical, Fire Alarm, Classroom Alterations, Toilet Room Alterations, Roofing, Windows



FINANCING

Referendum Budget Question 1

| Question 1 Summary | Building Envelope | Building Systems | Program Needs | Building Interiors | Total Question 1 |
|-------------------------------|---------------------|---------------------|--------------------|--------------------|---------------------|
| Wall High School | \$9,237,800 | \$9,233,742 | \$4,972,500 | \$1,300,000 | \$24,744,042 |
| Wall Intermediate School | \$1,872,000 | \$4,971,254 | \$3,204,500 | \$2,600,000 | \$12,647,754 |
| Allenwood Elementary School | \$468,000 | \$3,137,738 | \$0 | \$357,500 | \$3,963,238 |
| Central Elementary School | \$299,000 | \$4,117,236 | \$0 | \$497,250 | \$4,913,486 |
| Old Mill Elementary School | \$1,606,800 | \$1,034,252 | \$0 | \$1,378,000 | \$4,019,052 |
| West Belmar Elementary School | \$388,700 | \$1,557,462 | \$0 | \$481,000 | \$2,427,162 |
| Wall Primary School | \$234,000 | \$0 | \$0 | \$130,000 | \$364,000 |
| Total By Column | \$14,106,300 | \$24,051,684 | \$8,177,000 | \$6,743,750 | \$53,078,734 |

Question 2 Total = \$13.5M (approx.)

- Question 2 is contingent on Question 1 passing as well
- Debt Service Payment will have a Tax impact for Wall Residents:
 - Average Assessed Home: \$483,357
 - Debt Service Payment for average assessed home: \$60 annually (\$5/month) or \$0.013 per \$100 of assessed home value.
- \$5.9M of projects approved by DOE for 34% debt service aid
 - HVAC, ADA Site Upgrades, Art Classroom Renovations and Windows
- \$7.6M of projects ineligible for debt service aid
 - Site, Paving and Athletics projects



FINANCING

Referendum Budget Question 2

| Question 2 Summary | Building Envelope | Building Systems | Program Needs | Site | Total Question 2 |
|-------------------------------|--------------------|--------------------|------------------|--------------------|---------------------|
| Wall High School | \$0 | \$0 | \$819,000 | \$7,153,939 | \$7,972,939 |
| Wall Intermediate School | \$1,560,000 | \$0 | \$0 | \$0 | \$1,560,000 |
| Allenwood Elementary School | \$0 | \$0 | \$0 | \$690,179 | \$690,179 |
| Central Elementary School | \$0 | \$0 | \$0 | \$0 | \$0 |
| Old Mill Elementary School | \$0 | \$1,041,857 | \$0 | \$0 | \$1,041,857 |
| West Belmar Elementary School | \$0 | \$955,500 | \$0 | \$1,300,000 | \$2,255,500 |
| Wall Primary School | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Budget By Column | \$1,560,000 | \$1,997,357 | \$819,000 | \$9,144,118 | \$13,520,475 |

What if the Referendum Doesn't Pass?

Without a Voter Approved Bond

Referendum:

- High priority needs will have to be paid for from the operating budget
- WTPS will lose the opportunity for \$20 million in state aid
- Local property taxes will cover 100% of project costs
- Individual projects stretched over time will lose the economy of scale



FINANCING

Referendum Timeline



Authorized Special
Election: Sept. 20, 2022

Approve Question:
Nov. 1, 2022

Referendum:
Dec. 13, 2022

Phase 1:
Jan. 2023 - May 2023

Phase 2:
June 2023 - Oct. 2023

Phase 3:
Nov. 2023 - March 2024

Phase 1:
June 2023 - Sept. 2024

Phase 2:
Dec. 2023 - Sept. 2025

Phase 3:
June 2024 - Dec. 2025

TIMELINE

Why Now?

- Addresses District's most critical needs
- Approval for 34% State Funding on eligible costs
- Improvements would include more cost-efficient building systems and reduced risks for emergency repairs.
- Minimal Tax Impact due to retiring debt
- Bundling projects together leverages economy of scale
- Referendum reduces the impact on annual maintenance budget, allowing the savings to be used for completion of HVAC, roofing, windows, and code compliance

ACT NOW



WALL
HIGH
SCHOOL

YOUR VOTE MATTERS.

DECEMBER 13TH, 2022



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