

Hamburg Borough Board of Education

Public Referendum Question
November 2, 2021



Hamburg School Bond Referendum Overview

- Hamburg School will have a November 2, 2021 public bond referendum
- Supports essential major repairs to School facilities (Roof, Bathrooms, Exterior)
- Allows for investment in school facilities which would otherwise be undoable or have detrimental financial impact
- Opportunity allows reduced tax impact from currently retiring bond
- An investment in Hamburg School, our students, and our community



Hamburg School Referendum Meetings

All meetings will be held at 6:30 PM (in person) in the Hamburg School cafeteria.

Meeting Dates

- June 9
- July 14
- August 12
- September 13
- October 5
- October 27



Stakeholders

Hamburg Board of Education

| | |
|---------------------------------|------------------------------------|
| Mr. Robert Jones, President | Mrs. Sheila Frayko, Vice President |
| Mr. Frank Brunke | Mr. John Conklin |
| Mr. David Dreifus | Mr. Michael Frangipane |
| Mr. Timothy Gillen | Mrs. Tricia Schels |
| Mrs. Brianne Perrotto-Zicarelli | |

Mrs. Kimberly Sigman, Chief School Administrator

Mr. William Sabo, Interim Business Administrator

Mr. RJ Baumgartner, Vice Principal

Mr. Joshua Thompson, Parette Somjen Architects

Hamburg Students

Hamburg Community



Unit Ventilators

- Replace original Unit ventilators in classrooms and the 1900 building for improved air handling/air filtration
- Energy efficiency
- Ionization



Unit Ventilator – Pic #1



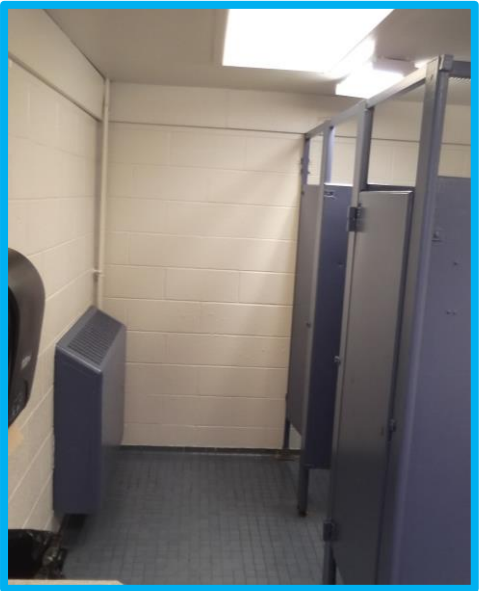
Unit Ventilator – Pic #2



Restroom Renovations

(Grades 1 - 2)

- Update building's original (1948) bathrooms
- Proposes ADA Compliance



Boys Restroom



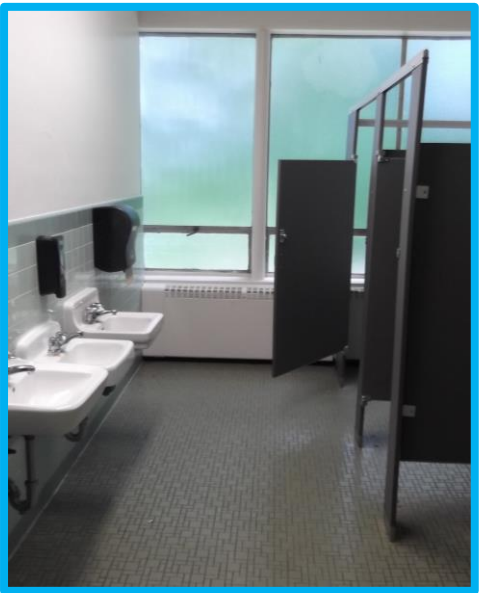
Girls Restroom



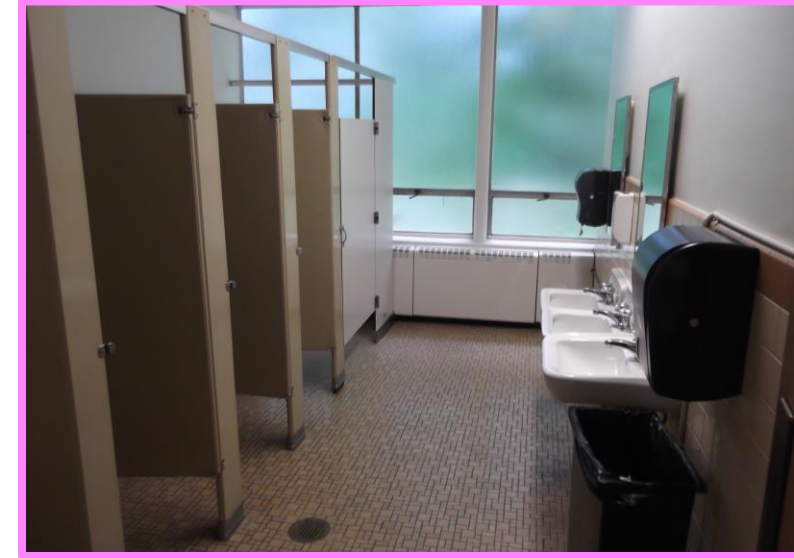
Restroom Renovations

(Grades 3 - 4)

- Update building's original (1972) bathrooms
- Proposes ADA Compliance



Boys Restroom



Girls Restroom



Roof Replacement

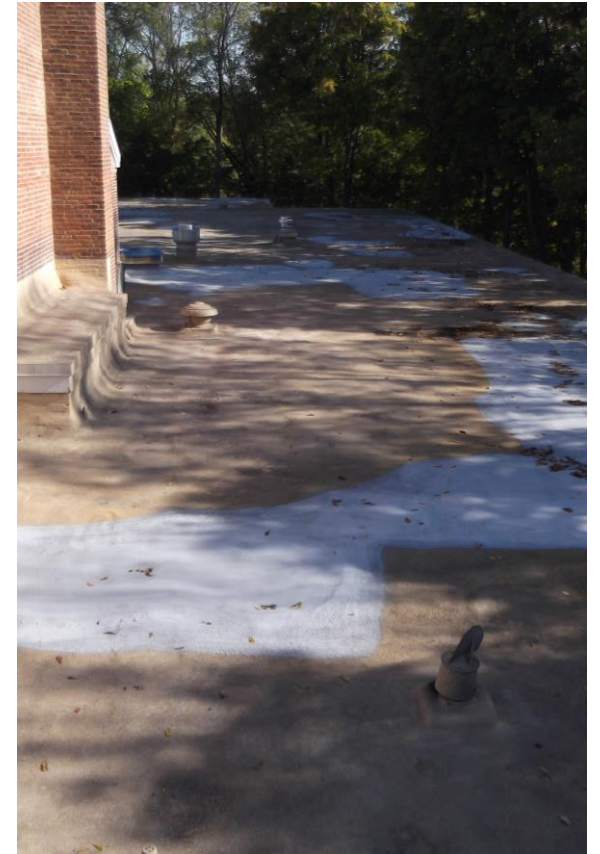
- Replace current roofs which are at end of life
- Prevent future water intrusion issues



Foam Roof – Pic #1



Foam Roof – Pic #2



Foam Roof – Pic #3



Roof Replacement (cont'd)

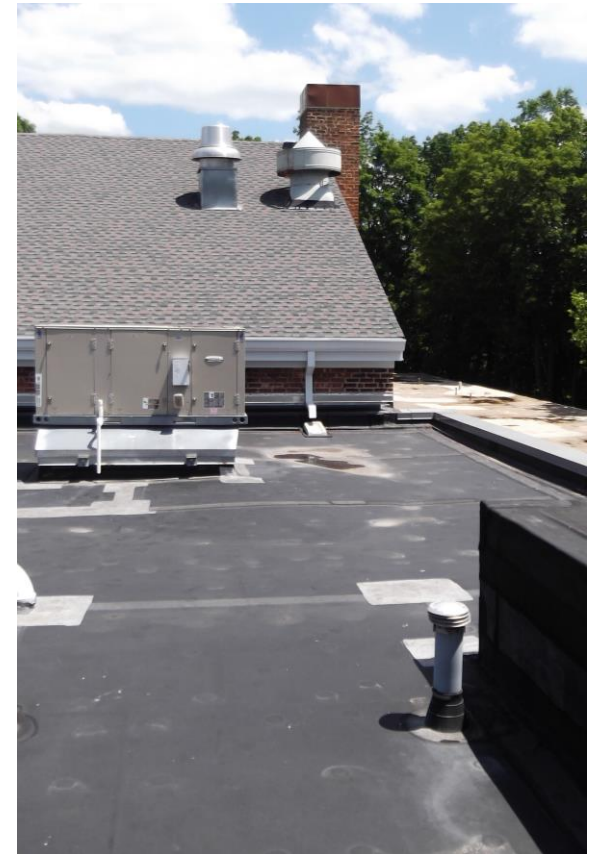
- Replace current roofs which are at end of life
- Prevent future water intrusion issues



Foam Roof Core Sample



Rubber Roof New Addition



Rubber Roof New Addition



1900's Building Repairs

Roof, Cornice, Masonry, Windows & Doors

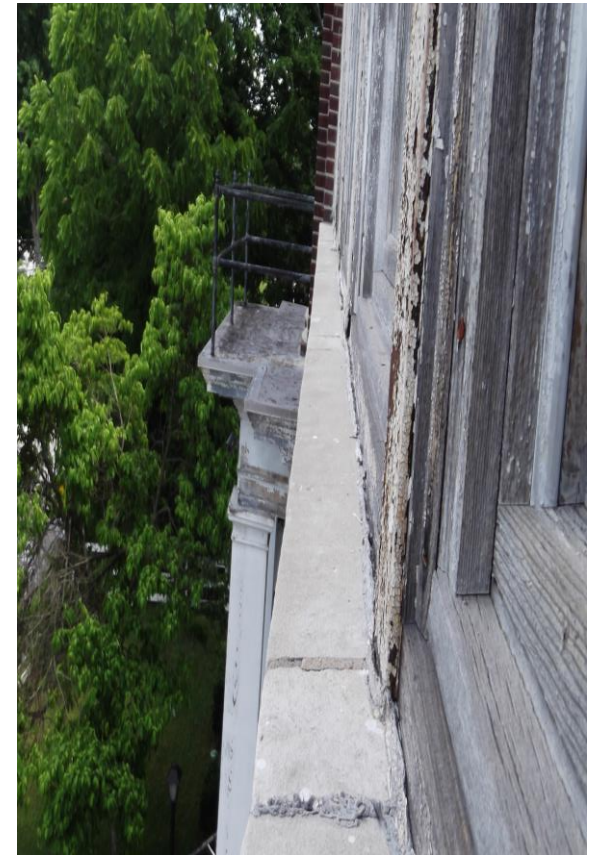
- Allow for instructional classroom expansion



1900 Building – Pic #1



1900 Building – Pic #2



1900 Building – Pic #3



Estimated Costs

| PROJECT | ESTIMATED COST |
|--|--------------------|
| Unit Ventilator Replacement | \$1,594,900 |
| Electrical Service Upgrades | \$174,500 |
| Restroom Renovations | \$587,800 |
| Roof Replacement | \$1,452,500 |
| Misc. Masonry Repairs Window & Door Replacement | \$303,900 |
| Cornice Replacement | \$88,200 |
| TOTAL | \$4,201,800 |

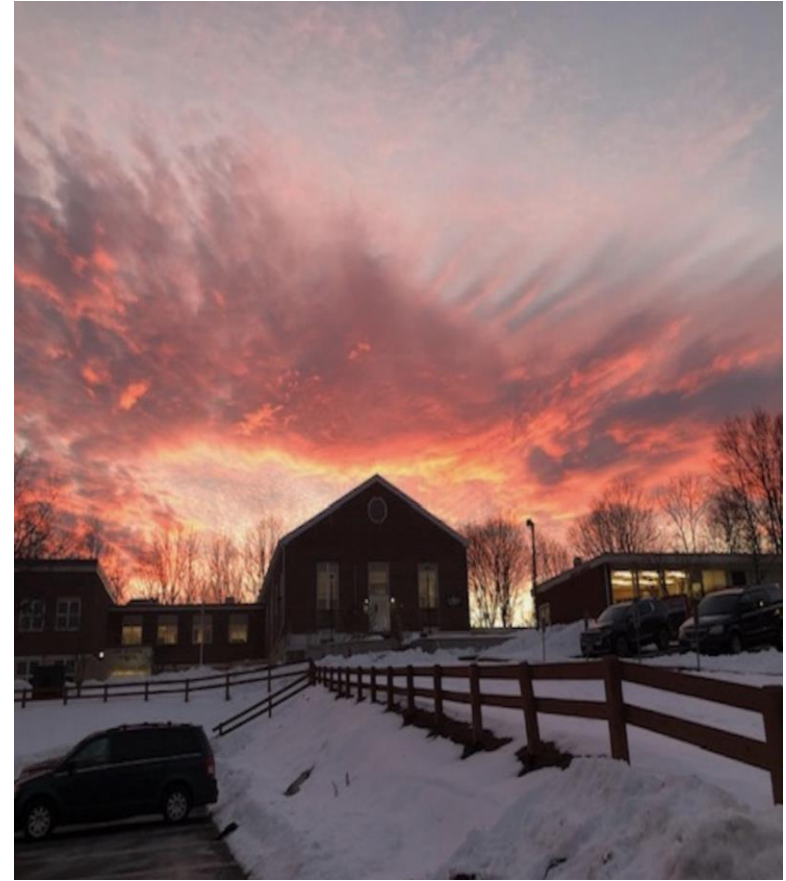


Financial Considerations

How much **MORE** will this \$4,201,800 Bond Referendum cost you?

Not more, but most likely less than what you are paying now.

- **Receive NJ State debt service aid (up to 40%) to pay large portion costs**
- **Capture historic low interest rates**
- **Undertake essential facilities projects which would otherwise be financially prohibitive/disruptive**
- **To be paid by benefitted taxpayers**
- **Reduction in tax levy vs prior facilities bonds**



| | Original Bond | **Refunded Bond | Proposed Bond |
|----------------------|---------------|------------------|---------------|
| ISSUED: | 2001 | 2010 | 2022 |
| AMOUNT: | \$3,074,000 | \$1,885,000 | \$4,201,800 |
| INTEREST RATE | 4.5% - 4.875% | 2% - 4% | 2.75% |
| TERM: | 20 years | | 20 years |
| LAST PAYMENT: | | 1 September 2021 | 2042 |
| LAST PAYMENT AMOUNT: | | \$224,400 | |



Projected
facilities bond
tax impact from
about \$139 to
about \$113

| \$4,201,000 Hamburg Borough Board of Education Sussex County, New Jersey School Bonds, Series 2021 Conforming Maturity - 20 Years | | | | | | | | | | | | | | |
|---|------------------------|-------------|-------------|----------------------|-----------|----------------|-----------------------|---------------|-------------------|------------------|-------------------|----------------|-------------------|--|
| Preliminary Analysis of Impact on Board of Education Budget | | | | | | | | | | | | | | |
| Fiscal Year Ending 6/30 | Gross New Debt Service | | | Net New Debt Service | | Assessed Value | Impact on Budget | | | | | | | |
| | Principal | Interest | Total D/S | State Aid* | Net D/S | | Existing Debt Service | | | New Debt Service | | New + Existing | | |
| | | | | | | | Total P+I | Per \$100 A.V | Home at \$154,522 | Per \$100 A.V. | Home at \$154,522 | Per \$100 A.V. | Home at \$154,522 | |
| 2021 | | | | | | 247,930,100 | 223,000 | 0.090 | 138.98 | | | 0.090 | 138.98 | |
| 2022 | | | | | | 247,930,100 | 224,400 | 0.091 | 139.86 | | | 0.091 | 139.86 | |
| 2023 | 141,000 | 132,843 | 273,843 | (93,107) | 180,737 | 247,930,100 | | | | 0.073 | 112.65 | 0.073 | 112.65 | |
| 2024 | 165,000 | 109,381 | 274,381 | (93,290) | 181,092 | 247,930,100 | | | | 0.073 | 112.86 | 0.073 | 112.86 | |
| 2025 | 170,000 | 104,775 | 274,775 | (93,424) | 181,352 | 247,930,100 | | | | 0.073 | 113.03 | 0.073 | 113.03 | |
| 2026 | 175,000 | 100,031 | 275,031 | (93,511) | 181,521 | 247,930,100 | | | | 0.073 | 113.13 | 0.073 | 113.13 | |
| 2027 | 180,000 | 95,150 | 275,150 | (93,551) | 181,599 | 247,930,100 | | | | 0.073 | 113.19 | 0.073 | 113.19 | |
| 2028 | 185,000 | 90,131 | 275,131 | (93,545) | 181,587 | 247,930,100 | | | | 0.073 | 113.17 | 0.073 | 113.17 | |
| 2029 | 190,000 | 84,975 | 274,975 | (93,492) | 181,484 | 247,930,100 | | | | 0.073 | 113.11 | 0.073 | 113.11 | |
| 2030 | 195,000 | 79,681 | 274,681 | (93,392) | 181,290 | 247,930,100 | | | | 0.073 | 112.99 | 0.073 | 112.99 | |
| 2031 | 200,000 | 74,250 | 274,250 | (93,245) | 181,005 | 247,930,100 | | | | 0.073 | 112.82 | 0.073 | 112.82 | |
| 2032 | 205,000 | 68,681 | 273,681 | (93,052) | 180,630 | 247,930,100 | | | | 0.073 | 112.58 | 0.073 | 112.58 | |
| 2033 | 210,000 | 62,975 | 272,975 | (92,812) | 180,164 | 247,930,100 | | | | 0.073 | 112.29 | 0.073 | 112.29 | |
| 2034 | 220,000 | 57,063 | 277,063 | (94,201) | 182,861 | 247,930,100 | | | | 0.074 | 113.98 | 0.074 | 113.98 | |
| 2035 | 225,000 | 50,944 | 275,944 | (93,821) | 182,123 | 247,930,100 | | | | 0.073 | 113.51 | 0.073 | 113.51 | |
| 2036 | 230,000 | 44,688 | 274,688 | (93,394) | 181,294 | 247,930,100 | | | | 0.073 | 112.99 | 0.073 | 112.99 | |
| 2037 | 235,000 | 38,294 | 273,294 | (92,920) | 180,374 | 247,930,100 | | | | 0.073 | 112.41 | 0.073 | 112.41 | |
| 2038 | 240,000 | 31,763 | 271,763 | (92,399) | 179,363 | 247,930,100 | | | | 0.072 | 111.78 | 0.072 | 111.78 | |
| 2039 | 250,000 | 25,025 | 275,025 | (93,509) | 181,517 | 247,930,100 | | | | 0.073 | 113.13 | 0.073 | 113.13 | |
| 2040 | 255,000 | 18,081 | 273,081 | (92,848) | 180,234 | 247,930,100 | | | | 0.073 | 112.34 | 0.073 | 112.34 | |
| 2041 | 260,000 | 11,000 | 271,000 | (92,140) | 178,860 | 247,930,100 | | | | 0.072 | 111.47 | 0.072 | 111.47 | |
| 2042 | 270,000 | 3,713 | 273,713 | (93,062) | 180,650 | 247,930,100 | | | | 0.073 | 112.58 | 0.073 | 112.58 | |
| TOTAL | \$4,201,000 | \$1,283,443 | \$5,484,443 | (1,864,711) | 3,619,733 | | \$447,400 | | | | | | | |
| New Issue Average Tax Impact: Per \$100 Assessed Value: \$0.073 For Every \$100,000 of Assessed Value: \$73.00 Home at \$154,522 (Average Assessment): \$112.80 | | | | | | | | | | | | | | |
| Assumptions: Borrowing Rate: 2.750% State Aid for Debt Service: 34.00% * Assessed Value Growth Rate: 0.00% Amortization: 20 Years Dates: Dated: 12/15/21 Delivery: 12/15/21 First Interest: 8/15/22 First Maturity: 8/15/22 Last Maturity: 8/15/41 *State Aid has been reduced by 15% to reflect the reduction in aid imposed on school districts over the past several years. Average Home Source: State of NJ Division of Taxation (2020) Ratable Source: County Abstract of Ratables (2020) | | | | | | | | | | | | | | |



Your VOTE Matters!

PUBLIC QUESTION ON BALLOT

The Board of Education of the Borough of Hamburg in the County of Sussex, New Jersey is authorized: (a) to provide for renovations, alterations and improvements at Hamburg Borough Elementary School, including acquisition and installation of fixtures and equipment, site work and related costs; (b) to appropriate \$4,201,800 for such purposes; and (c) to issue bonds of the school district in the principal amount of \$4,201,800.

The final eligible costs of the project approved by the Commissioner of Education are \$4,201,800. The proposed improvements include \$0 for elements in addition to the facilities efficiency standards developed by the Commissioner of Education or not otherwise eligible for State support pursuant to N.J.S.A. 18A:7G-5(g). The state debt service aid percentage will equal 40% of the annual debt service due with respect to the final eligible costs of the project. The Board of Education is authorized to transfer funds among the purposes approved at this annual election.

Do you approve this bond proposal?



Hamburg School Bond Referendum Conclusion

- **Hamburg School will have a November 2, 2021 public bond referendum**
- **Supports essential major repairs to School facilities (Roof, Bathrooms, Exterior)**
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- **Opportunity allows reduced tax impact from currently retiring bond**
- **An investment in Hamburg School, our students, and our community**



Every Vote Counts

November 2, 2021
Bond Referendum

Hamburg School
"Learners Today...Leaders Tomorrow"



Thank You!

For more information:

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