

# COMMERCIAL TOWNSHIP BOND REFERENDUM

Special Election  
March 8, 2022



## Referendum 2022 Building Walkthrough Commercial Township School

	CTS Building	Total Architect's Estimated Cost	State Share	Local Share
1	General Conditions	\$278,220	(\$191,221)	\$86,999
2	Site Improvements	\$202,424	(\$139,126)	\$63,298
3	Hazardous Material Abatement	\$40,485	(\$27,825)	\$12,660
4	Exterior Renovations	\$1,243,782	(\$854,851)	\$388,931
5	Interior Renovations	\$301,386	(\$207,143)	\$94,243
6	Plumbing	\$157,441	(\$108,209)	\$49,232
7	HVAC	\$708,483	(\$486,940)	\$221,543
8	Fixed Furnishings	\$128,202	(\$88,1137)	\$40,089
	<b>TOTAL</b>	<b>\$3,060,423</b>	<b>(\$2,103,429)</b>	<b>\$956,994</b>
			<b>68.73%</b>	<b>31.27%</b>

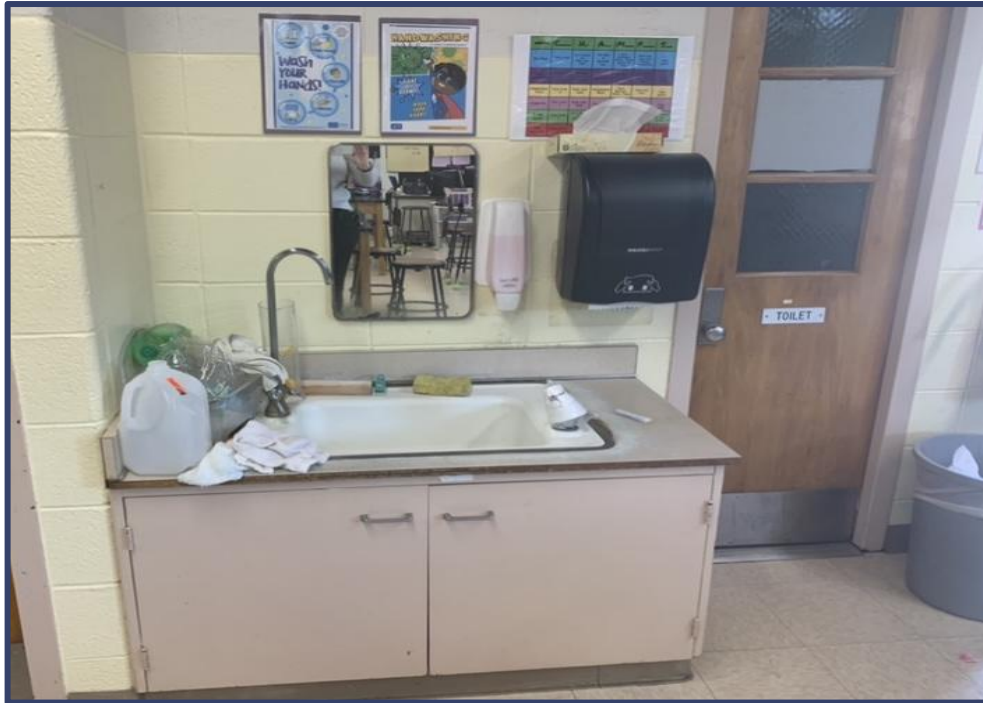
★ The proposed Bond with State Aid calculated conservatively at 58.42% equates to an average \$35.02 tax impact for an average home assessed at \$109,387. The tax impact is based on 3.25% over 20 years.

★ The existing bond (which has an existing debt tax impact of \$38.85 for the average home) expires at the end of Fiscal Year 2022. The proposed new debt is lower than the existing expiring debt.



# 1. General Conditions: Science Lab

- MS science lab renovations



*This sink is the only sink in the science classroom.*



# 1. Science Lab (continued)

- MS science lab renovations



*There is one closet for storage that is inadequate.*

# 1. Science Lab (continued)

- Architect's MS science lab renderings
  - The Middle school science lab will be fully renovated to include proper storage space, teacher preparation space, and a demonstration table.





## 2. Site Improvements: Parking Lots

- Repave parking lots
  - Staff and Board of Education parking lots



*Cracks and patches in staff parking lot*





## 2. Parking Lots (continued)

- Repave parking lots
  - Staff and Board of Education parking lots



*Cracks and patches in staff parking lot*

# 3. Hazardous Material Abatement

- Asbestos flooring removal

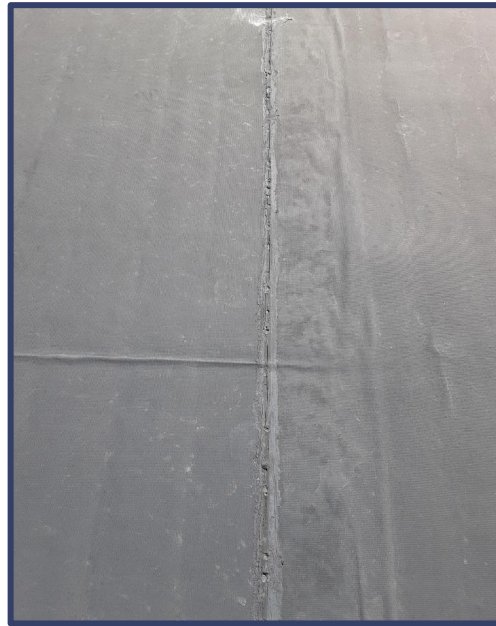
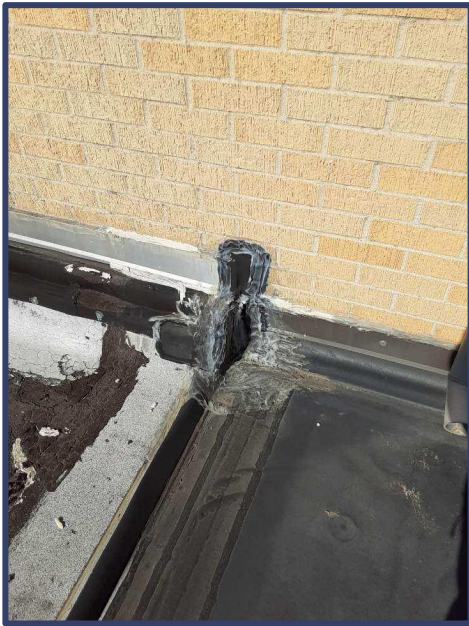




## 4. Exterior Renovations: Replace Roof



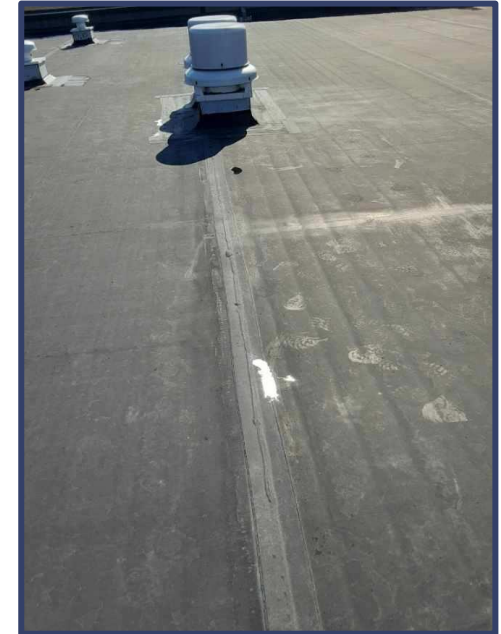
- Replace old roof on original building, gym, and cafeteria
  - The existing flat roof over the original classroom wings will be removed and replaced with EDPM roofing. The gym and cafeteria roof will be replaced with a new roof. All work will be re-warranted.



*There are various roof patches on the original roof. The existing flat roof is original to the building (1966) and to the various additions (1977). It is no longer under warranty and is reaching end of life. The latest roof replacement project was done in 2003 and it included: shingle roofs for the cafeteria, gym, and 3 classrooms in the middle school wing.*

## 4. Replace Roof (continued)

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*There are various roof patches on the original roof. The existing flat roof is original to the building (1966) and to the various additions (1977). It is no longer under warranty and is reaching end of life. The latest roof replacement project was done in 2003 and it included: shingle roofs for the cafeteria, gym, and 3 classrooms in the middle school wing.*

# 5. Interior Renovations: Wood Closets

- Individual student storage units in 100 wing classrooms



*This 4th Grade classroom shows the cabinet work that is original to the 1966 building.*



## 5. Interior Renovations: Ceiling Tiles

- Remove and replace hallway ceilings
  - The proposed new ceiling is a drop ceiling that would include a grid with panels.



*The ceiling tile structure is considered end of life. The age of the ceiling dates back to 1966 when the building was originally built and 1977 for the addition.*

# 5. Interior Renovations: Stage Facade

- Remove wood paneling
  - The proposed new facade would camouflage the HVAC fixtures with an updated look





## 6. Plumbing

- Renovate classroom sinks and bathrooms
- Purchase new water softener system



*Student bathroom in art classroom*



*Remodeled staff bathroom*



## 6. Plumbing (continued)

- Renovate classroom sinks and bathrooms
- Purchase new water softener system



*Sink in the art room*



## 7. HVAC

- Upgrade classroom univent systems in original building
  - An additional \$500,000 from ESSER II funding will be used to offset the HVAC cost.







## 8. Fixed Furnishings

- Upgrade casework and built-in storage



*Bookshelf storage under the window in the art room*



# Tax Impact Summary

<u>Tax Impact Summary</u>			
	<u>Per \$100 of A.V.</u>	<u>For Every \$100,000 of A.V.</u>	<u>On \$109,387 Avg Home A.V.</u>
<b><u>New Net Debt Tax Impact</u></b>			
First Year Impact (FY2023):	\$0.028	\$28.42	\$31.09
Average Annual Impact:	\$0.032	\$32.02	\$35.02
<b>Total Net Debt Service:</b>		<b>\$1,747,802</b>	
<b>Average Annual Net Debt Service:</b>		<b>\$87,390</b>	
<b><u>Existing Debt Tax Impact</u></b>			
First Year Impact (FY2022):	\$0.036	\$35.52	\$38.85
<b><u>Total Debt Tax Impact</u></b>			
First Year Impact (FY2023):	\$0.028	\$28.42	\$31.09
Average Annual Impact:	\$0.032	\$32.00	\$35.02

**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 \$109,387	Per \$100 A.V.	Home at \$109,387	Per \$100 A.V.	Home at \$109,387
2022						272,959,900	96,957	0.036	38.85			0.036	38.85
2023		77,577	77,577		77,577	272,959,900				0.028	31.09	0.028	31.09
2024	220,000	98,338	318,338	(231,300)	87,037	272,959,900				0.032	34.88	0.032	34.88
2025	120,000	91,738	211,738	(123,701)	88,037	272,959,900				0.032	35.28	0.032	35.28
2026	125,000	88,138	213,138	(124,519)	88,619	272,959,900				0.032	35.52	0.032	35.52
2027	125,000	84,388	209,388	(122,328)	87,060	272,959,900				0.032	34.88	0.032	34.88
2028	130,000	80,481	210,481	(122,967)	87,515	272,959,900				0.032	35.07	0.032	35.07
2029	135,000	76,419	211,419	(123,514)	87,904	272,959,900				0.032	35.22	0.032	35.22
2030	140,000	72,200	212,200	(123,971)	88,229	272,959,900				0.032	35.35	0.032	35.35
2031	145,000	67,825	212,825	(124,336)	88,489	272,959,900				0.032	35.46	0.032	35.46
2032	150,000	63,294	213,294	(124,610)	88,684	272,959,900				0.032	35.54	0.032	35.54
2033	155,000	58,606	213,606	(124,792)	88,814	272,959,900				0.033	35.59	0.033	35.59
2034	160,000	53,763	213,763	(124,884)	88,879	272,959,900				0.033	35.62	0.033	35.62
2035	165,000	48,763	213,763	(124,884)	88,879	272,959,900				0.033	35.62	0.033	35.62
2036	170,000	43,400	213,400	(124,672)	88,728	272,959,900				0.033	35.56	0.033	35.56
2037	170,000	37,875	207,875	(121,444)	86,431	272,959,900				0.032	34.63	0.032	34.63
2038	175,000	32,350	207,350	(121,137)	86,213	272,959,900				0.032	34.54	0.032	34.54
2039	185,000	26,663	211,663	(123,657)	88,006	272,959,900				0.032	35.27	0.032	35.27
2040	190,000	20,650	210,650	(123,065)	87,585	272,959,900				0.032	35.10	0.032	35.10
2041	195,000	14,000	209,000	(122,101)	86,899	272,959,900				0.032	34.83	0.032	34.83
2042	205,000	7,175	212,175	(123,956)	88,219	272,959,900				0.032	35.35	0.032	35.35
<b>TOTAL</b>	<b>\$3,060,000</b>	<b>\$1,143,640</b>	<b>\$4,203,640</b>	<b>(2,455,837)</b>	<b>1,747,802</b>		<b>\$96,957</b>						

<b><u>New Issue Average Tax Impact:</u></b>	
<b>Per \$100 Assessed Value:</b>	<b>\$0.032</b>
<b>For Every \$100,000 of Assessed Value:</b>	<b>\$32.02</b>
<b>Home at \$109,387 (Average Assessment):</b>	<b>\$35.02</b>



# Bond Summary

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- The projects included in this referendum will still need to be done to maintain our facilities. The projects will need to be funded 100% through the operating budget, and not be eligible for the **68.73% Debt Service Aid**. Having to complete these projects with no Debt Service Aid will likely impact school programs.
- This is a way for Commercial Township school to have \$3 million dollars of capital improvements at a fraction of the cost (\$1 million).
- The proposed new debt will be lower than the existing expiring debt.



**Please go out and vote!**

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**Special Election**  
**Tuesday, March 8, 2022**  
**12:00 - 8:00 PM**

**Polling Locations**  
Port Norris Municipal Building  
Laurel Lake Fire Hall  
Mauricetown Fire Hall



# Questions?

