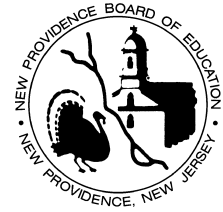


Press from:

The New Providence School District
356 Elkwood Avenue
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Phone: (908) 464-9050
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For Release: TapInto New Providence

Submitted by: New Providence School District

Subject: 2022 Bond Referendum addresses important New Providence School District projects

The New Providence School District has been hard at work preparing for a 2022 Referendum that will take place on November 8th, 2022 addressing many important needs that will enhance the instructional environment in our schools. The proposed projects will allow New Providence schools to maintain their excellent reputation, a reputation that directly protects the relative value of homes.

There will be a public community presentation via Zoom on Monday, October 17, 2022 at 7:30pm. District administration, as well as representatives from the Board of Education will present information on the Bond Referendum as well as be available to answer questions. Join the meeting at this link - <https://npsdnj.zoom.us/j/96932122015>

A referendum is a public vote which gives a school district the ability to finance infrastructure by issuing bonds. Without the ability to issue debt and spread the costs of a capital project over time, school districts would be forced to use pay-as-you-go financing that would lead to a significant need for tax revenues each fiscal year.

The public will have the opportunity to vote in-person on the proposed bond referendum on Tuesday, November 8, 2022. Polls will be open from 6 am to 8 pm. Also, there will be early voting opportunities. Information regarding early voting can be found at <https://nj.gov/state/elections/vote-how-to.shtml>.

The proposed projects included in the referendum are enhanced HVAC upgrades, new flexible furniture to help engage the students and nurture their social emotional learning needs, and capital improvement projects that include a partial roof replacement, bleachers replacement, track resurfacing, corridor floor replacement and staff restroom renovations. The Board of Education undertook a comprehensive process to develop

the list of projects. The process included a review of an interior room mechanical ventilation assessment, architect review and cost estimates of the projects, meetings with staff and community members, and ongoing review of the proposed projects and the impact on the community.

It is important to undertake these projects now because certain parts of a building, such as roofs, unit ventilators, floors, bleachers and rooftop units, although maintained and frequently repaired, have a limited useful life before they need to be replaced. The High School/Middle School was built in 1957, A.W. Roberts in 1962 and Salt Brook in 1968. Many of these units are original that date back to when the schools were built. Replacing the ventilation units with HVAC units will increase fresh air flow as well as incorporate air conditioning into all instructional spaces.

By installing flexible furniture, schools can create their own adaptable environments, simultaneously support a variety of teaching and learning styles, and fulfill the needs of individual students. These projects will support the continued work of the District's [Think Tank 2.0](#) initiative and provide teachers with increased opportunities to create environments more conducive to optimal learning for the Gen Z student.

The total project cost, covering all four schools, is \$22,191,122.00 and it is estimated that the State will allocate \$6,836,081.00 plus interest towards the total project cost in the form of debt service aid that will be paid on a yearly basis. The 2022 average home in New Providence is assessed at \$303,167.00, which has a market value of \$643,803.00. The estimated average tax increase over the life of the bond issue is \$18.08 per month or approximately \$217.00 per year. When factoring in retired debt (bond issue that will end in August 2025), the average increase over the life of the bond issue is \$4.32 per month or approximately \$52.00 per year.

To assist you with making an informed decision about the referendum, the Board of Education will be providing information to the community through the District website (www.npsd.k12.nj.us/referendum), direct mail, social media, and through District communication. The Board of Education will also be making presentations to numerous community groups, a schedule of which may be found on the website. Any additional inquiries should be addressed to James Testa, School Business Administrator/ Board Secretary at 908-464-9050 Ext. 4223, or jtesta@npsdnj.org.