The Wayne Township Board of Education will conduct a special election for the community to vote on whether or not to proceed with selling bonds to finance safety and security improvements in our school facilities that were identified in a recent facility assessment.

In May of 2013, Stone Gate Associates conducted a safety and security assessment of all school facilities and recommended improvements including, but not limited to, the following:

1. Replace breakable glass in doors with impact resistant laminated glass.
2. Install door contacts alerting staff to entry by an intruder or an unauthorized student egress.
3. Enhance building access control technology for front office staff, as well as after care staff, to ensure visitors can be properly vetted.
4. Ensure all classroom and assembly area doors are maintained in a locked position during the course of the school day.
5. Improve internal communications through enhancement and repair of public address systems and increase cell phone coverage to ensure emergency notifications reach all students and staff.
Items to be addressed through the Referendum

Thirteen of the District’s fourteen schools will see improvements if the referendum is approved.

The improvements include:

- Security Vestibules
- Exterior & Interior Doors
- Public Access/Intercom Systems
- Upgrades to Fire Alarm Systems
- Panic Alarm Systems
- Upgrades to Motion Sensors
- Access Controls
- Closed Circuit TV Systems

These photos depict examples of some deficiencies as well as what some of the final improvements may look like.
Why a Referendum?

Approval of a referendum provides numerous benefits:

1. Gives the public the opportunity to decide whether or not to move forward.
2. Allows for improvements to be made at all schools at the same time to address the most pressing needs.
3. Repayment of improvements can be made over a 10 year period of time and would not be added to the regular operating budget.
4. If improvements had to be included in the annual budget, it would take numerous years to complete and would be more costly as funds would have to be paid each year from the tax levy.
5. A $1,923,304 grant awarded by the State in the form of debt service aid to support the project costs, saving taxpayers approximately 40% of the total project cost. If the referendum does not pass, this 40% State share would be lost.

Total Cost

The total cost of the referendum improvements is $4,808,259.

- 40% of the cost will be paid by debt service from the State of New Jersey - $1,923,304
- 60% of the cost will be paid by the community - $2,884,955
- Cost to average home assessed at $228,200 would be $10.80 for the 2015-16 School year or $.90 per month
Preliminary Analysis of Tax Impact - Summary

10 Years - Conforming Maturity Schedule

Assumptions

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Par Amount of Bonds:</td>
<td>$4,808,000</td>
</tr>
<tr>
<td>Bond Term:</td>
<td>10 Years</td>
</tr>
<tr>
<td>Bond Structure:</td>
<td>Conforming Maturity Schedule</td>
</tr>
<tr>
<td>Borrowing Rate:</td>
<td>2.75%</td>
</tr>
<tr>
<td>2014 Assessed Valuation:</td>
<td>$5,144,748,048</td>
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<tr>
<td>2014 Average Home Assessed Value:</td>
<td>$228,200</td>
</tr>
</tbody>
</table>

Tax Impact Summary

<table>
<thead>
<tr>
<th>Description</th>
<th>Per $100 of A.V.</th>
<th>For Every $100,000 of A.V.</th>
<th>On $228,200 Avg. Home A.V.</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Year Impact (FY 2016):</td>
<td>$0.005</td>
<td>$4.75</td>
<td>$10.84</td>
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<tr>
<td>Average Annual Impact:</td>
<td>$0.007</td>
<td>$6.53</td>
<td>$14.91</td>
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<tr>
<td>Total Net Debt Service:</td>
<td></td>
<td>$3,361,485</td>
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<tr>
<td>Average Annual Net Debt Service:</td>
<td></td>
<td>$336,149</td>
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</tbody>
</table>

Prepared by: Phoenix Advisors, LLC

Your Vote Counts

Tuesday, March 10, 2015 from 4:00 pm - 9:00 pm