



WTS School Bond Referendum Forum



Monday, December 9, 2019 ~ 7pm @ LVMS
Monday, January 6, 2020 ~ 7pm @ LVMS
Monday January 13, 2020 ~ 7pm @ LVMS



Thank you for joining us!



What's Proposed?



School Bond Referendum Special Election

Tuesday, January 28, 2020 - 6am to 8pm

Support Four Priority Capital Projects



OLD FARMERS ROAD SCHOOL:

Heating and Ventilation Improvements
(air-conditioning and humidity control measures)

Electrical Service Upgrades
Partial Roof Replacement



LONG VALLEY MIDDLE SCHOOL:

Partial Roof Replacement

Project Cost

\$4,174,248





Why A Bond Referendum?



WTS will receive a ...

State Debt Service Aid Award of

\$1,670,000

(approximately 40% of the project cost!)

Districts are eligible for State Debt Service Aid awards only if they issue debt.

This can only be done with voter approval.





How Will WTS Fund the Projects?



**Existing Capital Reserve Account
(\$2,504,248)**

+

**State Debt Service Aid Award
(\$1,670,000)**

\$4,174,248





What is the Project Timeline?



Special Election: Tuesday, January 28, 2020; 6am - 8pm

Construction Bidding Process: February/March 2020

Awarding of Construction Bids: March/April 2020

Construction Period: June, July, August (while school is not in session)





Anticipated Tax Impact = \$0



- WTS will use its Capital Reserve Account Monies and the State Debt Service Aid Award to Satisfy the Debt.
- Debt Payment Would be Structured so No New Tax Dollars Would Be Raised.
- This Would Result in a \$0 Tax Impact.



Anticipated Tax Impact = \$0



QUICK SUMMARY

Successful Referendum Vote = \$1,670,000 State Debt Service Aid Award Received

Debt Service Aid Award + Existing Capital Reserve Account Monies = Project Total

End Result = Projects Completed and a \$0 Tax Impact (strongly anticipated!)





**Next Forum
Dates:
January 6 & 13,
7pm @ LVMS!**

Questions & Answers

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Thank you for joining us this evening to learn how WTS will combine existing Capital Reserve Account monies with a \$1,670,000 State Debt Service Aid Award to satisfy the cost of the District's next round of building improvement projects with an anticipated \$0 tax impact!



Please VOTE - January 28, 2020 - 6am to 8pm

