

QUICK REFERENCES

REFERENDUM MARCH 2026



Norwood Public School

Strong School, Strong Community!



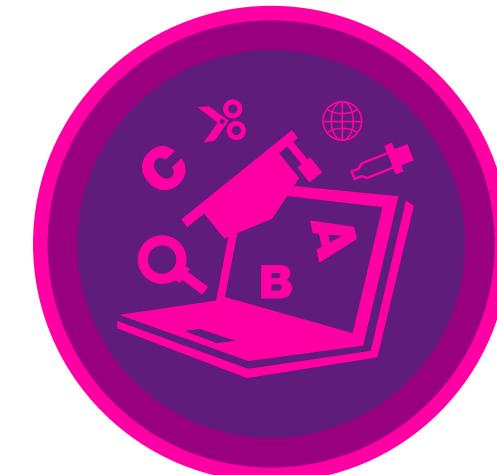
» THE REFERENDUM GOALS...



SOLUTIONS ARCHITECTURE WAS ENGAGED TO...

- » Work with school administration and staff to **IDENTIFY AND PRIORITIZE** needed facility improvements.
- » **IMPROVE** the existing facility with projects that ensure safe and functional schools.
- » **IMPROVE** the student experience with projects that directly impact students.
- » Make the recommended improvements **AND** take advantage of **DEBT SERVICE ROLLING OFF = NET NEUTRAL TAX IMPACT** to the Community - **ZERO TAX INCREASE**.

» REFERENDUM PRIORITIES



ENHANCED LEARNING ENVIRONMENTS

- » Educational Programs drive the need to update facilities.



STUDENT & STAFF SAFETY

- » Ensure physical systems and technologies are in place to protect our students and staff.



KEEP UP-TO-DATE WITH OPERATIONS

- » Systems and infrastructure “behind the scenes.” Roofing, windows, and much more are at the core of keeping a building running. Although they go unnoticed in day to day use, it is crucial to keep these systems in good condition.

» WHAT WE ARE PROPOSING?

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The Norwood Public School District will request funding for a School Facility renovation program that includes **FACILITY UPGRADE PROJECTS: TOILET ROOMS, ROOFING SYSTEM REPLACEMENTS AND A TWO CLASSROOM MODULAR ADDITION** via a Referendum Vote on **MARCH 10th, 2026.**

“STRONG SCHOOL, STRONG COMMUNITY”



FACILITIES SUPPORT LEARNING

» WHY NOW ?



- » In spite of the 2% Tax Levy Cap, the Board of Education and Administration have successfully addressed many facility needs within the operating budget.
 - Roofing Systems Replacements - Various Sections
 - Door & Hardware Replacements
 - Mechanical Equipment Upgrades 1951 & 1994
 - Main Office and Business Office Renovations
- » We are dealing with an aging school building with the oldest sections dating back to 1952 & 1967 - with over 30 year-old roofing, windows and doors; items that have reached the end of their life expectancy.

WE NEED TO CONTINUE TO DO MORE...

***District cannot complete a significant amount of work out of their capital budget and still stay below the 2%.*
***Projects completed out of capital reserve are ineligible for state aid. They are paid at 100% of the cost.*

» WHY NOW? - THE RIGHT TIME....



- » The District has **DEBT SERVICE ROLLING OFF** which could allow for significant work to be completed with a **“Net Neutral Tax Impact”** or **Zero increase to the taxpayers.**
- » Current **INTEREST RATES** have stabilized and we want to secure the lowest rate possible.
- » By allowing the School District to finance these substantial facilities improvements over many years, future families who benefit will also help pay.

» STATE AID IS APPROVED ...

TAXES WILL **NOT** GO UP
AND DEBT SERVICE **WILL**
ACTUALLY BE **REDUCED**

IN **\$1.57MM**
SAVINGS FOR
NORWOOD



REFERENDUM
TOTAL

ANTICIPATED
STATE AID

TOTAL AFTER
STATE AID

CURRENT DEBT SERVICE PAYMENTS WILL BE ENDING IN MARCH OF 2026

This can offset any new debt being assumed under a targeted March 2026 Referendum.

- » Project Approvals and Financial Assistance have been received from the Department of Education.
They have been approved because...
 - » We are funding the projects through a **REFERENDUM**
 - » They are tied to **EDUCATION OR MAINTENANCE**
- » **25.7% OF DEBT SERVICE AID** is APPROVED for eligible projects for Norwood Public Schools.
- » Debt Service Aid from the state helps to pay down the bond and this helps reduce the impact on the taxpayer.



THE PROCESS

» HOW DID WE GET HERE?



» DECEMBER OF 2024:

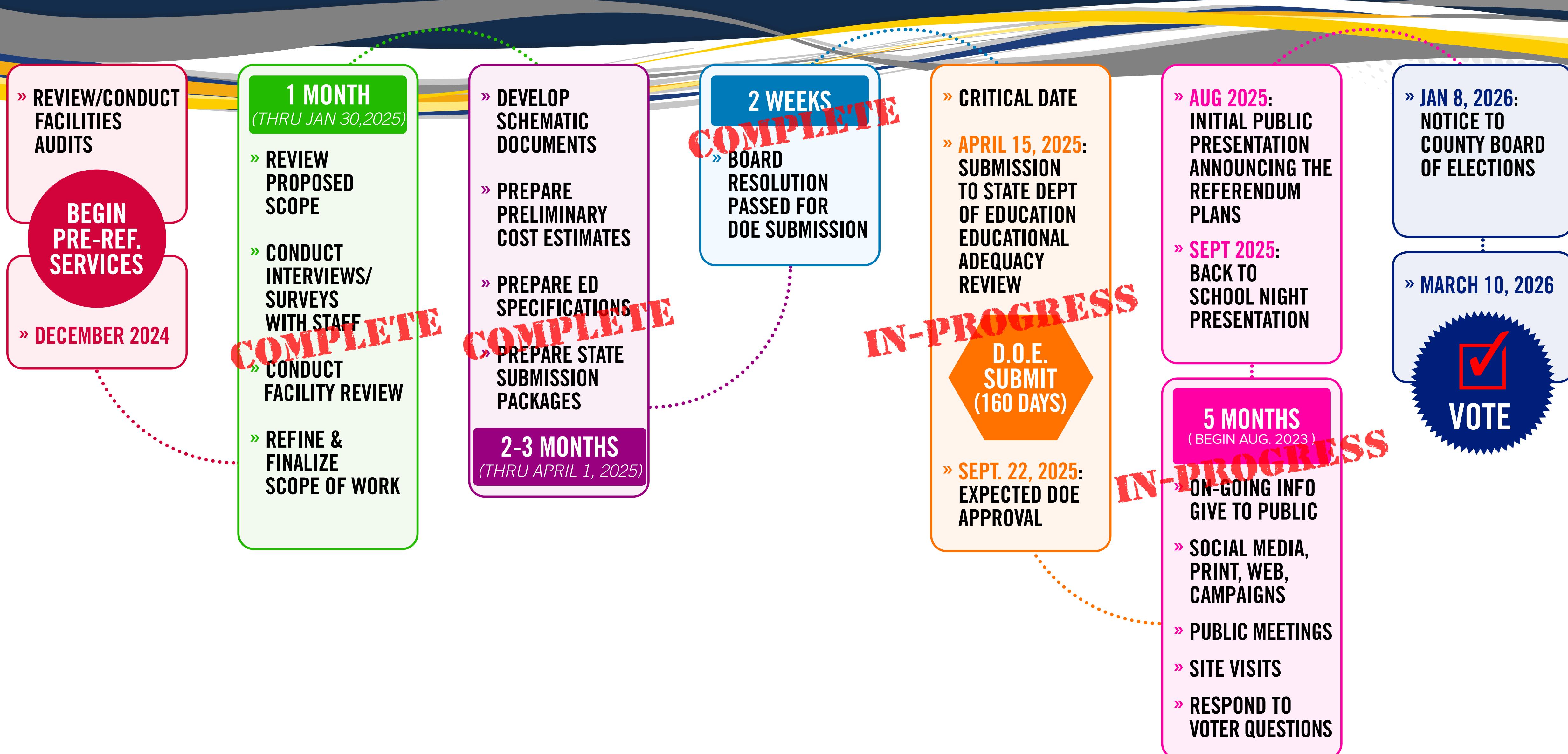
The District broached the subject of a potential Referendum that would address needed projects and take advantage of retiring debt that would result in a net netural or zero tax impact.

» WINTER OF 2025

Solutions Architecture and Consultant Engineers, met with the Administration and reviewed facilities improvements to be entertained.

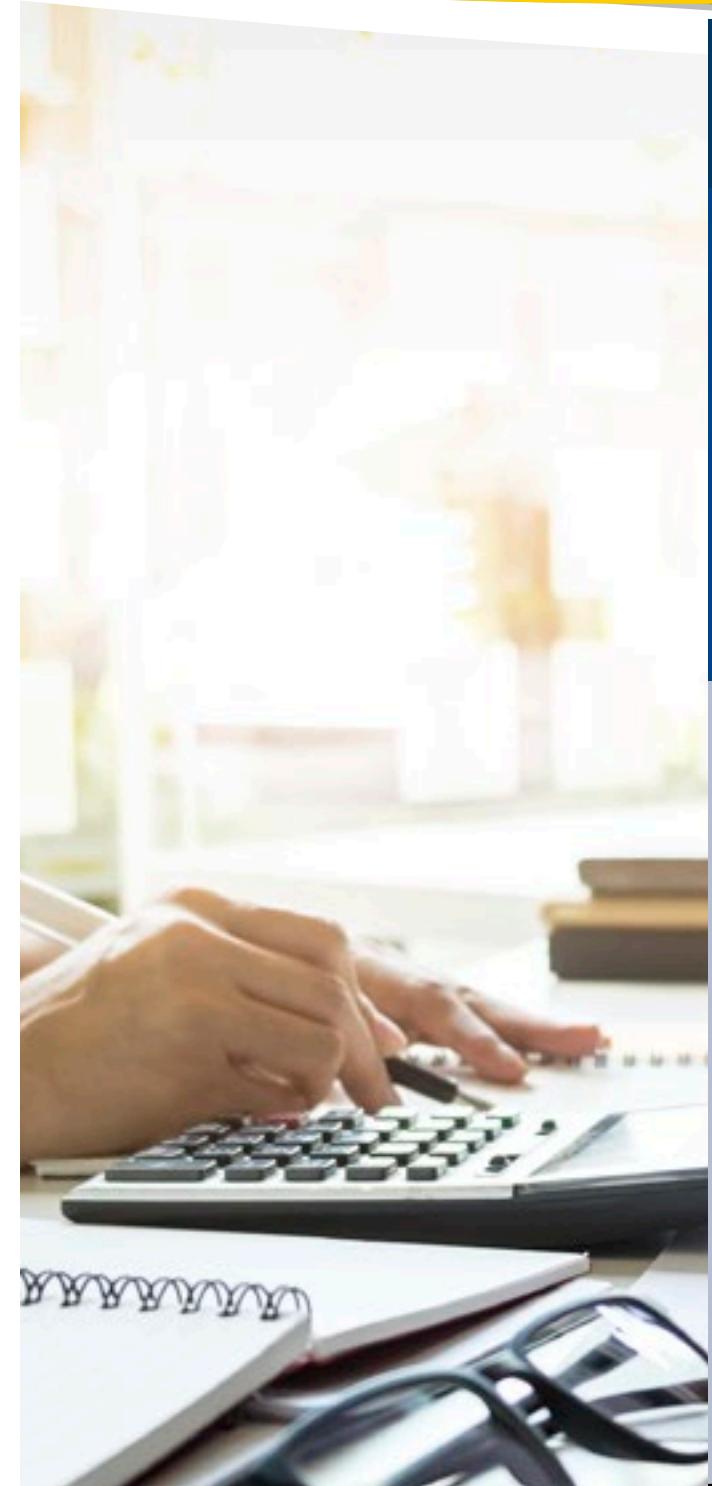
- Obtained District/Board approval of selected projects including an understanding of balancing costs that result in a net neutral Referendum for the Norwood Public School Community.
- Issued a Community Engagement Survey.
- We established Proposed Budget Costs for the proposed projects attempting to maximize Debt Service Aid and capitalize on the Debt Service Roll Off with ZERO TAX IMPACT.

» PRE-REFERENDUM TIMELINE



OVERALL PROJECT COSTS

» PROJECTED COSTS - REFERENDUM



PROJECT COSTS - EDUCATIONAL + CAPITAL PROJECTS			
NORWOOD PUBLIC SCHOOL	TOTAL EDUCATIONAL PROJECT COSTS	TOTAL CAPITAL / INFRASTRUCTURE PROJECT COSTS	TOTAL PROJECT COSTS
TOTAL: PROJECT COSTS EDUCATIONAL + CAPITAL WORK	\$ 3,105,478.00	\$ 3,002,000.00	\$ 6,107,478.00

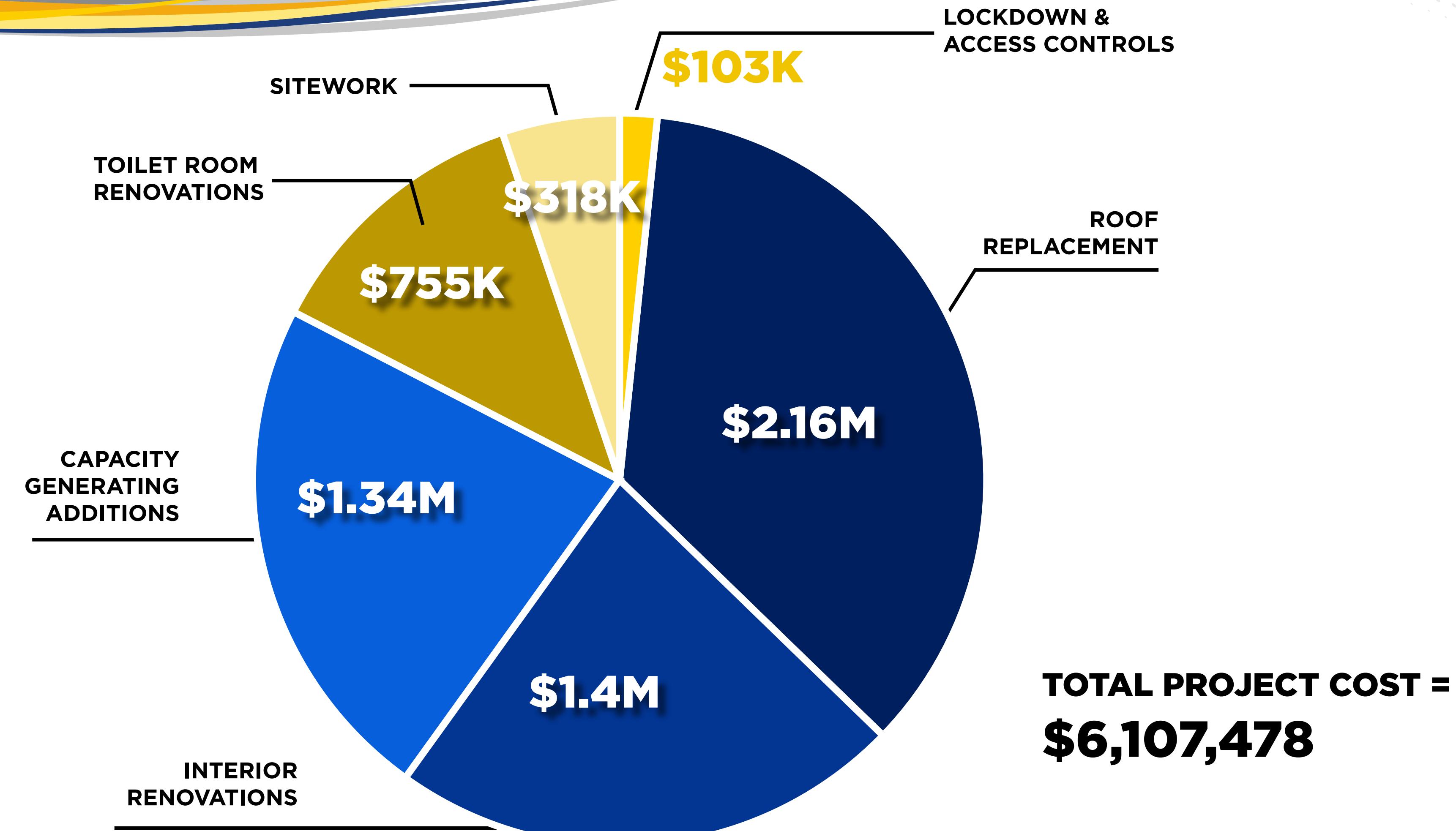


» PROJECTED COSTS AT A GLANCE:

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TAXES WILL NOT GO UP
AND DEBT SERVICE WILL
ACTUALLY BE REDUCED



» STATE AID IS APPROVED ...

TAXES WILL **NOT** GO UP
AND DEBT SERVICE **WILL**
ACTUALLY BE **REDUCED**

IN **\$1.57MM**
SAVINGS FOR
NORWOOD

\$6.1
MILLION

\$1.57
MILLION

\$4.5
MILLION

**REFERENDUM
TOTAL**

**ANTICIPATED
STATE AID**

**TOTAL AFTER
STATE AID**

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- » They are tied to **EDUCATION OR MAINTENANCE**
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» PROJECTED COSTS - THE FACTS



**TAXES WILL NOT GO UP
AND DEBT SERVICE WILL
ACTUALLY BE REDUCED**

- » *Current Debt Service Aid Calculations are APPROVED as noted.*
- » All costs projections are based on an assumed a 4.1% interest rate over a 20-year term.
- » **The District is intent upon being fiscally responsible with this Referendum and made every effort to deliver a Net Neutral / ZERO TAX IMPACT scenario.**
- » **Ultimately, through their work with the Architect, Bond Counsel, and Financial Consultants, the Board of Education was able to include all of the needed scope and actually deliver a TAX REDUCTION to the taxpayers of Norwood.**

ESTIMATED TAX IMPACT

» TAX IMPACT SHOULD REFERENDUM PASS...

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ADDITION, RENOVATIONS, SITE WORK

Comprised of all Capital / Educational & Facilities Infrastructure projects including new addition, renovations and sitework.

**TAXES WILL NOT GO UP
AND DEBT SERVICE WILL
ACTUALLY BE REDUCED**

**TAX
REDUCTION
FOR THE AVERAGE
ASSESSED HOME
(\$558,615)**

**TOTAL
PROJECT COST:
\$6,107,478.00
STATE AID:
\$1,569,109.00
=**
\$4,539,368.00

**\$-2900
PER YEAR**

- » The tax impacts have been calculated and result in a lower rate for debt service than currently paid.
- » Current Debt Service Aid Calculations are APPROVED.
- » All costs projections are based on an assumed 4.1% interest rate; costs may fluctuate slightly prior to vote.

➤ UNDERSTANDING DEBT SERVICE AID & FUNDING FORMULA IF REFERENDUM PASSES...

CURRENT TAX IMPACT ROLLING OFF IN

'25-'26

ON THE AVERAGE
ASSESSED HOME:
\$558,615

**\$17100
PER YEAR**

NEW TAX IMPACT RESULT

**\$14200
PER YEAR**

NEW DEBT SERVICE IS REDUCED

**\$-2900
PER YEAR**

(IF THE COMMUNITY VOTES “YES” FOR THE CAPITAL/EDUCATIONAL PROJECTS)

» *The 2006, 20-Year District Bond Issue will be paid off in the current 2025-2026 school year.*

» *The School District has no other outstanding debt.*

» *The decrease takes into consideration the current Debt Service Aid Roll-Off which offsets that Taxable impact for the Referendum.*

» *Current Debt Service Aid Calculations are estimated and subject to approval by DOE.*

» *Assumed interest rate is 4.1% for a 20 year term.*

» *Projected Tax Impact considers the cost of the Referendum ONLY; IT DOES NOT CONSIDER OTHER POTENTIAL BOROUGH TAX INCREASES.*

**TAXES WILL NOT GO UP
AND DEBT SERVICE WILL
ACTUALLY BE REDUCED!**

» SENIOR FREEZE PROGRAM

F.A.Q.

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**TAXES WILL NOT GO UP
AND DEBT SERVICE WILL
ACTUALLY BE REDUCED**

Q: How will my taxes be impacted if I'm part of the NJ Senior Tax Freeze Program?

A: If you are currently participating in the NJ Senior Tax Freeze Program, your taxes will remain unaffected by this Bond Sale.
» Your taxes will be decreased with the sale of this bond.

B: If you are not participating - application is a simple form if you meet the eligibility requirements.

Q: Are there other programs that could benefit us?

A: YES: Anchor - Property Tax/Rent Relief Program (*same application*)
Stay NJ - Tax Credit for Seniors

» WHAT DOES MY VOTE MEAN?

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BOND PROPOSAL	IF YOU VOTE	YOU GET
TOTAL PROJECT COST: \$6,107,478.00	YES <input checked="" type="checkbox"/>	\$6.1 Million Dollars of Educational & Capital Projects, Site Upgrades, Classroom Additions and Renovations at Norwood Public School as described herein, less \$1.57MM in pending State Aid.
STATE AID: \$1,569,109.00 = \$4,538,368.00	NO <input type="checkbox"/>	EXISTING FACILITY REMAINS AS IT IS... NO UPGRADES will be made and the District will continue to make operational upgrades out of the capital budget. <i>(and without any state funding, in this case \$1.57MM)</i>



For further information and to keep updated on the District-wide Facilities Renovation Program Referendum, please scan the QR Code to the left or visit the district website:
www.wearenorwood.org/page/referendum

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