

PROJECTIONS: Projects & Budgets

PROJECT A Duzine Roof	\$715,000
PROJECT B Lenape/HS Folding Walls	\$255,000
PROJECT C High School Roof	\$1,400,000
PROJECT D Middle School Roof	\$1,035,000
PROJECT E Duzine/Lenape Balance of Work	\$1,025,000
PROJECT F High School Additions/Balance of Work	\$3,710,000
PROJECT F-1 Transportation Addition/Parking Lot	\$2,430,000
PROJECT F-2 Transportation Septic	\$171,700
PROJECT G Middle School Additions/Balance of Work	\$25,943,000
PROJECT H District Wide Technology	\$1,497,000
PROJECT I District Wide Central Kitchen	\$832,000
SUB-TOTAL CONSTRUCTION BUDGET	\$39,013,700
CONTINGENCY/INFLATION BUDGET	\$6,251,300
TOTAL CONSTRUCTION BUDGET	\$45,265,000
INCIDENTAL BUDGET	\$7,635,000
TOTAL PROJECT COST	\$52,900,000

REMINDER ABOUT THE PROJECT BUDGET: These numbers are only estimates and will not be final until work is complete. The District cannot exceed the voter-approved \$52.9 million. The project is being funded through a combination of retiring debt, State Building Aid, the capital reserve, and the tax levy. The tax levy impact related to the project appeared in the 2015-2016 school tax bills as a one-time increase of \$20 per \$100,000 of assessed value that will remain stagnant throughout life of bond repayment.

A contingency budget has been worked into the project estimates to allow for potential increases in materials or labor expenses. Furniture and equipment, insurance, legal services, and the professional fees for construction management, architects, surveyors, and engineers are also all included in the project through the incidental line item.

During the four-year construction period, the District will cover expenses through the use of short-term, low-interest Bond Anticipation Notes (BANS). This allows the District to wait until the conclusion of the project to issue the actual bonds when the final cost is known.