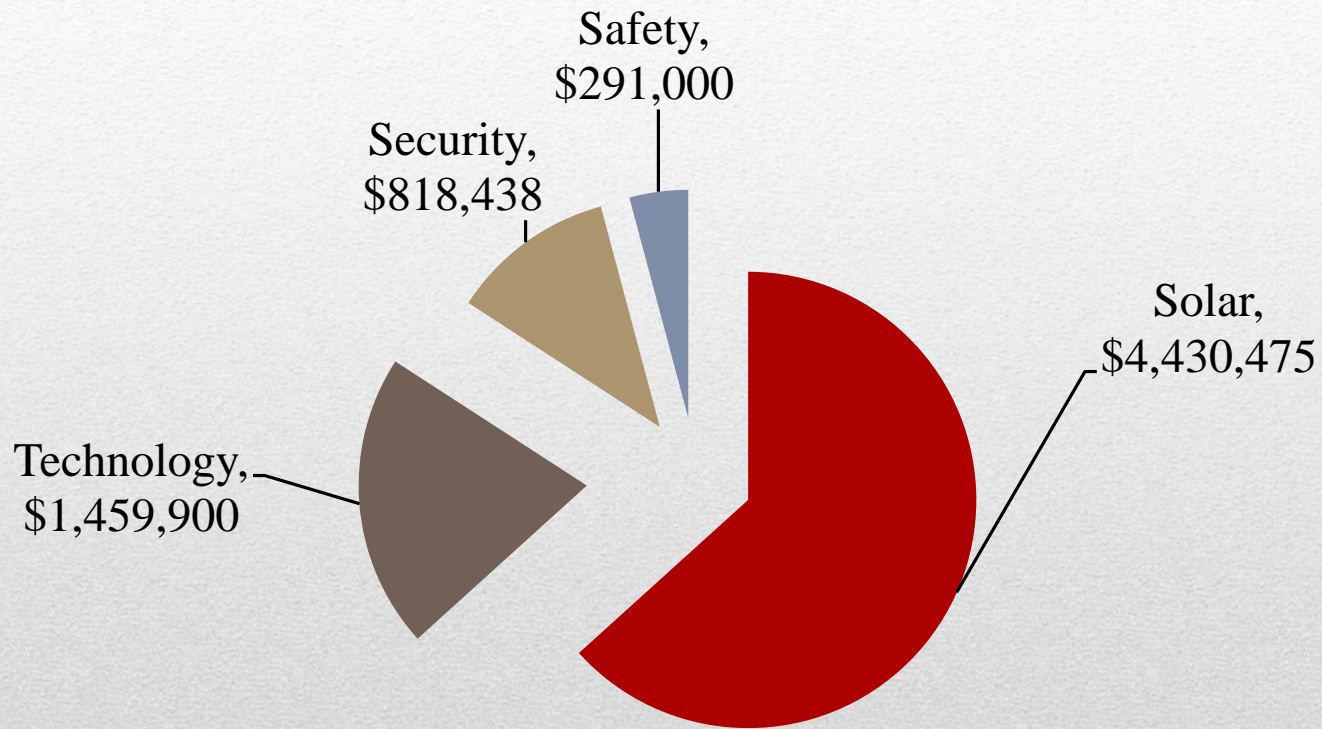


2011 Referendum Proposal

- Solar
- Safety
- Security
- Technology

Nutley School District

2011 Referendum Costs



Cost Summary

Stairwell repairs at:

- NHS (3)
- Lincoln (3)
- Spring Garden (2)
- Washington (4)

Safety - \$291,000

- New Master Clock/Bell System (All Buildings)
 - Existing systems broken or using stopgap solutions
 - Will provide accurate, synchronized time and bells to all rooms
- Security Camera/Access Control System (WMS)
 - Other schools included in previous referendum
 - Will provide comprehensive indoor/outdoor CCTV coverage
 - Will provide swipe-card access control locks for external doors

Security/clocks - \$818,438

- Will ensure that all rooms (K-12) have either interactive whiteboards (SmartBoards) or LCDs.
 - Primarily SmartBoards in K-6, SmartBoards or LCDs as appropriate in 7-12 classrooms
 - Includes installation and cabling for **55** SmartBoards and **23** LCD projectors/screens.

**K-12 SmartBoards/LCDs
Technology - \$282,000**

- **315** computers for grades K-6 (**63** per elementary school)
 - Desktops or laptop carts as appropriate for each school's space availability
 - Includes associated software/printers/cabling
 - Replaces computers that are **5 to 8+ years old**
(eMacs, iBooks)

K-6 Computers Technology - \$509,500

- **395** desktop computers for grades 7-12
 - All computer labs at WMS and NHS will be replaced
 - Includes associated software/printers/cabling
 - **4** labs at WMS
 - **12** labs at NHS
 - Existing lab computers **average 4 years old**
 - Existing lab computers 4 years old or newer will be refurbished and moved to individual classrooms
- **60** laptop computers for grades 7-12
 - For use with SmartBoards and LCD projectors

7-12 Computers Technology - \$668,400

- Will be installed on all buildings except WMS
- 870kW Photovoltaic System
 - Estimated Annual Energy Savings:
 - $983,918 \text{ kWh} \times 13.2 \text{ cents/kWh} = \$129,877$
 - Estimated Annual Renewable Energy Credits:
 - $984 \text{ SREC's} \times \$440 = \$432,960$
 - Total Estimated Annual Savings:

\$562,837

Solar Panel Installation

\$4,430,475

- \$728,525 – Lincoln
- \$1,045,138 – Radcliffe
- \$726,625 – Spring Garden
- \$691,313 – Washington
- \$678,200 – Yantacaw
- \$399,288 – John H Walker Middle School
- \$2,730,725 – Nutley High School

*all numbers rounded to nearest whole dollar

Bond Issue

\$6,999,813

Date	Principal	Interest	Total P & I	Fiscal Total	Less: SRECs**	Less: Energy Savings**	Tax Supported
12/15/2011		\$ 157,500	\$ 157,500				
6/15/2012	\$ 470,000	157,500	627,500	\$ 785,000	\$ 432,960	\$ 129,877	\$ 222,163
12/15/2012	-	146,925	146,925				-
6/15/2013	480,000	146,925	626,925	773,850	432,960	129,877	211,013
12/15/2013	-	136,125	136,125				-
6/15/2014	500,000	136,125	636,125	772,250	432,960	129,877	209,413
12/15/2014	-	124,875	124,875				-
6/15/2015	520,000	124,875	644,875	769,750	432,960	129,877	206,913
12/15/2015	-	113,175	113,175				-
6/15/2016	550,000	113,175	663,175	776,350	432,960	129,877	213,513
12/15/2016	-	100,800	100,800				-
6/15/2017	570,000	100,800	670,800	771,600	432,960	129,877	208,763
12/15/2017	-	87,975	87,975				-
6/15/2018	595,000	87,975	682,975	770,950	432,960	129,877	208,113
12/15/2018	-	74,588	74,588				-
6/15/2019	620,000	74,588	694,588	769,175	432,960	129,877	206,338
12/15/2019	-	60,638	60,638				-
6/15/2020	640,000	60,638	700,638	761,275	432,960	129,877	198,438
12/15/2020	-	46,238	46,238				-
6/15/2021	665,000	46,238	711,238	757,475	432,960	129,877	194,638
12/15/2021	-	31,275	31,275				-
6/15/2022	685,000	31,275	716,275	747,550	432,960	129,877	184,713
12/15/2022	-	15,863	15,863				-
6/15/2023	705,000	15,863	720,863	736,725	432,960	129,877	173,888
Totals	\$7,000,000	\$ 2,191,950	\$ 9,191,950	\$ 9,191,950	\$ 5,195,520	\$ 1,558,524	\$ 2,437,906

Bond Repayment

12 Year

- \$19.02/Year Tax Levy for Average Household
 - \$0.005547 per \$100 of assessed valuation
 - At 4.50% Interest
 - After \$562,837/Year Estimated Power Savings/SREC Value
 - Based on \$440/SREC
- SREC program has 15 year term
- Higher market value for SRECs = faster payoff
- \$562,837/Year Estimated savings/income after 12 years

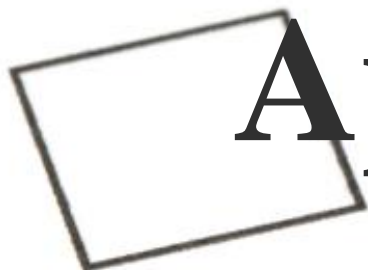
Bond Repayment 12 Years

Date	Principal	Interest	Total P & I	Fiscal Total	Less: SRECs**	Less: Energy Savings**	Tax Supported
12/15/2011		\$ 148,750	\$ 148,750				
6/15/2012	\$ 575,000	148,750	723,750	\$ 872,500	\$ 432,960	\$ 129,877	\$ 309,663
12/15/2012	-	136,531	136,531				-
6/15/2013	610,000	136,531	746,531	883,063	432,960	129,877	320,226
12/15/2013	-	123,569	123,569				-
6/15/2014	635,000	123,569	758,569	882,138	432,960	129,877	319,301
12/15/2014	-	110,075	110,075				-
6/15/2015	655,000	110,075	765,075	875,150	432,960	129,877	312,313
12/15/2015	-	96,156	96,156				-
6/15/2016	680,000	96,156	776,156	872,313	432,960	129,877	309,476
12/15/2016	-	81,706	81,706				-
6/15/2017	710,000	81,706	791,706	873,413	432,960	129,877	310,576
12/15/2017	-	66,619	66,619				-
6/15/2018	740,000	66,619	806,619	873,238	432,960	129,877	310,401
12/15/2018	-	50,894	50,894				-
6/15/2019	770,000	50,894	820,894	871,788	432,960	129,877	308,951
12/15/2019	-	34,531	34,531				-
6/15/2020	800,000	34,531	834,531	869,063	432,960	129,877	306,226
12/15/2020	-	17,531	17,531				-
6/15/2021	825,000	17,531	842,531	860,063	432,960	129,877	297,226
Totals	\$ 7,000,000	\$ 1,732,725	\$ 8,732,725	\$ 8,732,725	\$ 4,329,600	\$ 1,298,770	\$ 3,104,355

Bond Repayment 10 Years

- \$29.06/Year Tax Levy for Average Household
 - \$0.008477 per \$100 of assessed valuation
 - At 4.25% Interest
 - After \$562,837/Year Estimated Power Savings/SREC Value
 - Based on \$440/SREC
- SREC program has 15 year term
- Higher market value for SRECs = faster payoff
- \$562,837/Year Estimated savings/income after 10 years

Bond Repayment 10 Years



Vote
April 27th

