

Referendum Public Forum

Readington Township
Board of Education

December 3, 2024



Presenters

**Dr. Jonathan
Hart**

Superintendent



**Jason
Bohm**

Business Adm.



**Don
Race**

Facilities Mgr.



**Tony
Solimine**

Bond Counsel



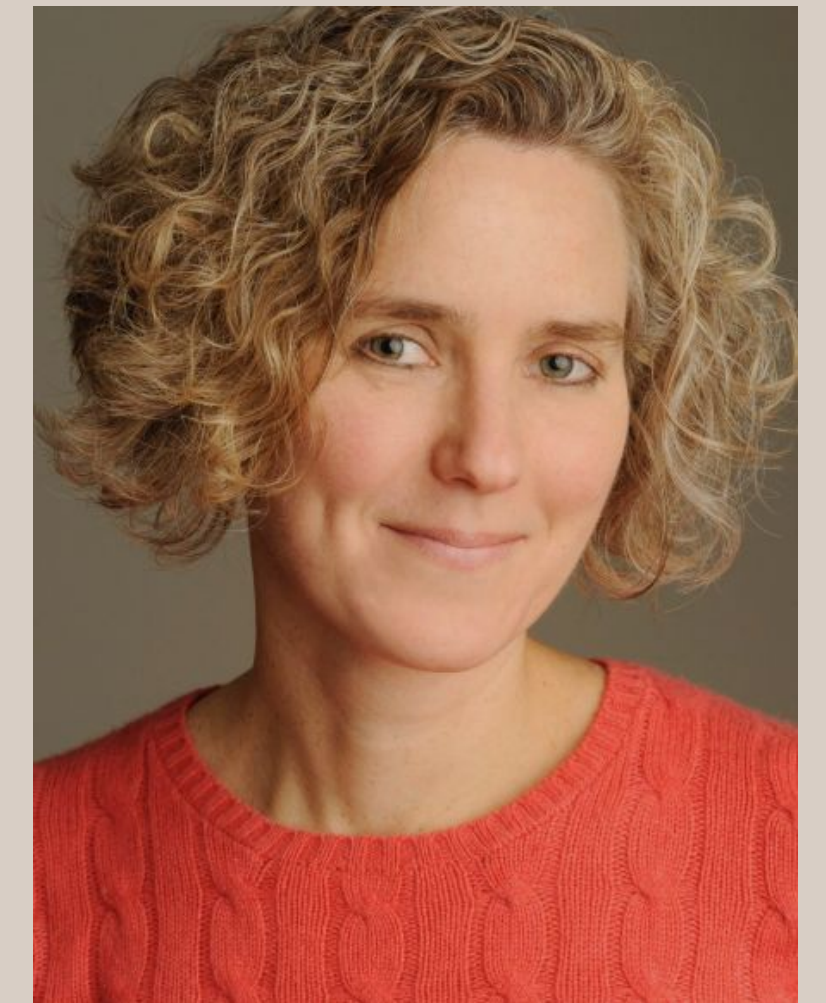
**Kevin
Settembrino**

Architect



**Rita
Settembrino**

Architect





What is a Bond Referendum?

A public vote that asks permission of the voters to approve the issuance of bonds by the board of education to incur debt to finance certain capital projects.

Why a Bond Referendum?



Projects that can't fit within the budget

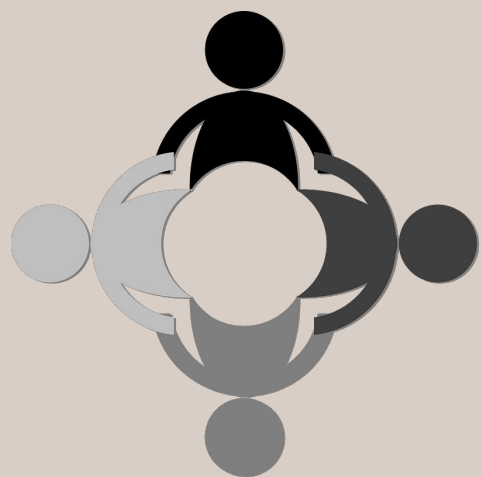


State of NJ debt service aid is available for eligible projects financed through bond issuance

→ *Eligible versus non-eligible projects*



Bond principal/interest payments outside the cap



Provides Board ability to finance major capital projects over the useful life of the projects

→ *Allows everyone who will benefit to share in costs*



When Can a Board Propose a Referendum?

At any of four special election dates or at the annual election date

September

November

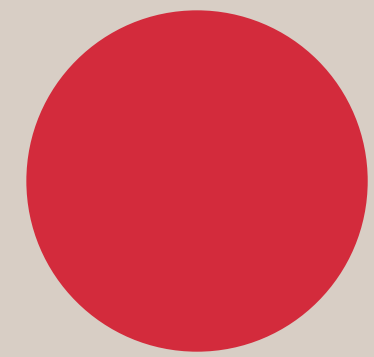
December

January

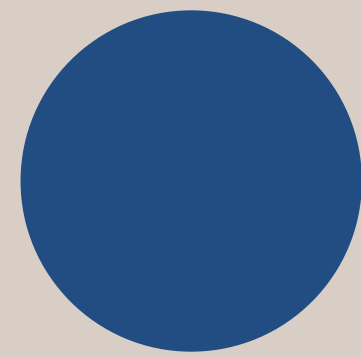
March



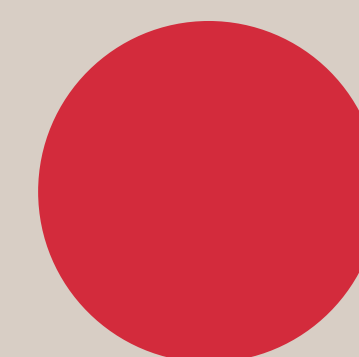
Things to Consider



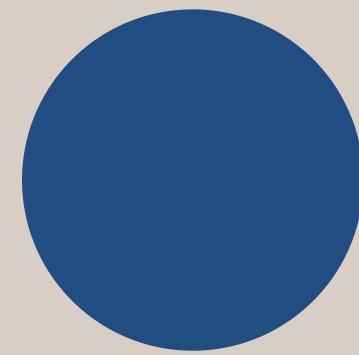
Existing/Expiring
School Debt



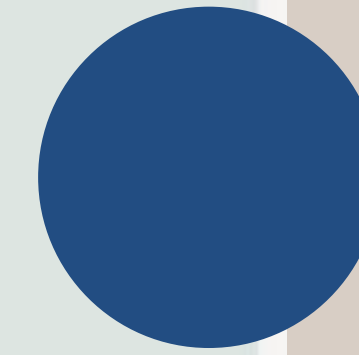
Capital/Other
Reserve Balances



Future Education &
Growth Needs



Status of Facilities



Taxpayer Impact



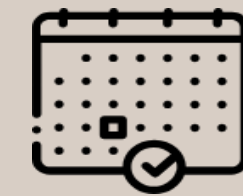
Proposed Costs



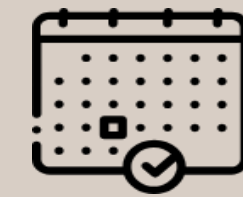
Borrowing
Capacity
& Market Rates



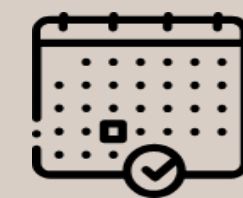
Timelines



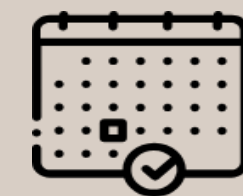
September 2024: Building & department-level discussions



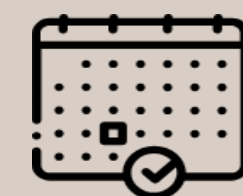
October 2024: Meetings with critical stakeholder groups (HSA, RTEA, Township of Readington, other)



November 2024: Architect walkthroughs



December 3, 2024: Open public forum on referendum



December 10, 2024: Bond attorney referendum presentation to public at board meeting

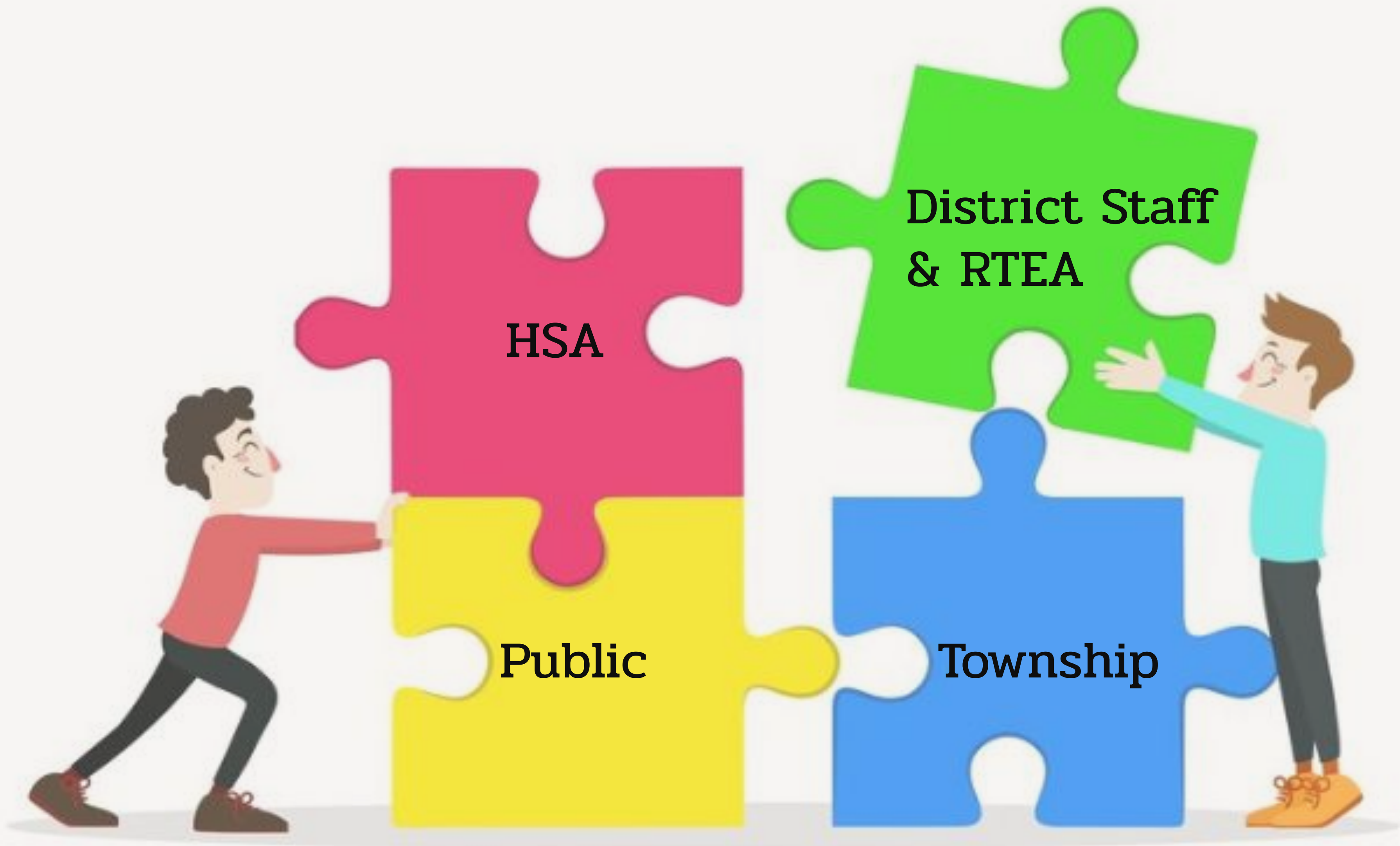
January 2025: Board committee meetings on referendum

February 2025: Board vote on referendum

March 2025 – August 2025: Public campaign for referendum

September 2025: Ballot vote at special election

Stakeholder Collaboration



Architect Walkthroughs



Architect Paperwork



Board of Education



Public Vote



Construction



Want to Learn More?

Website:

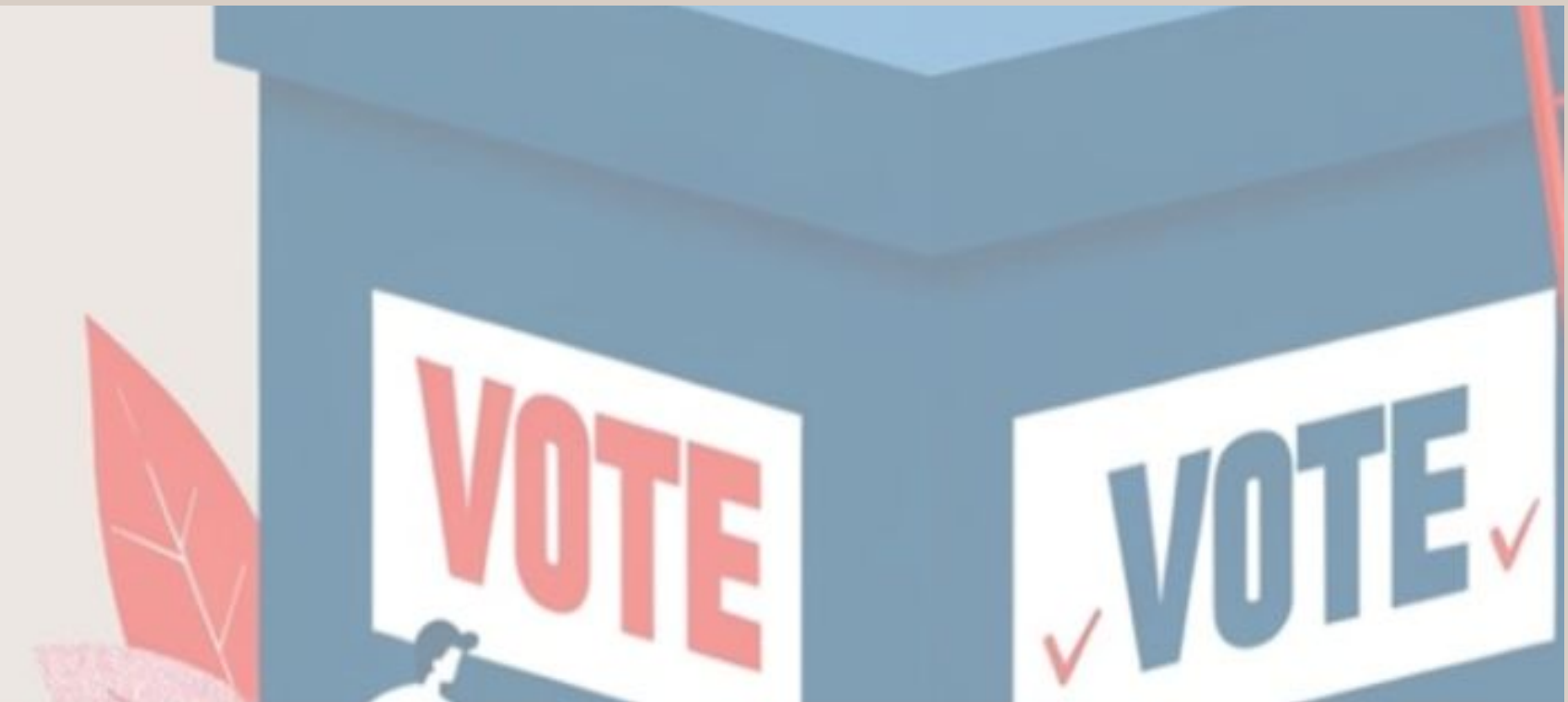
<https://sites.google.com/readington.k12.nj.us/readingtonreferendum/home>



SCAN ME

Readington Township School District

Bond Referendum Proposal



Thank you for your support in building a brighter future together!

With the district's current debt expiring in January 2027, there is a unique opportunity for Readington Township School District to issue a referendum with a "net zero" tax levy impact to fund necessary infrastructure upgrades and plan for the future 21st century needs of a growing student population, reflective of upcoming new housing developments and preschool expansion for all 3- and 4-year old children in the township boundaries.

We need your help in this ambitious endeavor!

Want to Submit an Idea for the Referendum?

Please feel free to email referendum@readington.k12.nj.us, or simply contact Jason M. Bohm, Business Administrator at jboh@readington.k12.nj.us or by calling 908-534-2885. We want your ideas and feedback!

Please also remember to join us at our upcoming Referendum Open Public Meeting on Tuesday, December 3 at 6:30 p.m. in Holland Brook School (Board of Education Conference Room). [Please click here for the invitation.](#)

Ways to Contact the District

Website:

<https://sites.google.com/readington.k12.nj.us/readingtonreferendum/home>

Email:

referendum@readington.k12.nj.us or
jbohm@readington.k12.nj.us

Phone:

908-534-2885

Address: Board of Education Office, 52 Readington Rd in Holland Brook School

Q&A
Thank you
for your help!

