



Referendum FAQ

What is a bond referendum?

A bond referendum is an election in which a school district asks voters for permission to borrow funds through the sale of bonds to finance large-scale projects spreading the costs over a period of time such as 20 years to have taxpayers who benefit from the project pay for it, and to tap into a type of state aid up to 40% of the total costs that is only available to districts with approved bond proposals.

Why is the district seeking funding now?

The district's current debt expires in January 2027. This provides a unique opportunity for the district 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 township boundaries.

What will be the financial impact to the taxpayers?

The district can replace existing debt that is expiring with up to \$40 million dollars in capital projects and upgrades with a "net zero" impact to taxpayers. Any amount below this amount would create a savings for taxpayers compared to the amounts currently paid per household on the existing debt service tax levy.

Why not simply utilize capital reserves and not issue new debt?

The district has been prudent in budgeting at or below a 2% tax levy cap with allowable adjustments for nearly 15 years. With fiscally responsible spending monitored by board committees, the district has been able to utilize capital reserves to finance major capital projects averaging over \$1 million dollars per year for the past 10 years without issuing new debt and increasing taxes. However, inflationary pressures along with salaries and benefit increases averaging well above 2% have eroded the district's ability to continue saving the amount of funds needed to replenish reserves.

Why would the district want to borrow money and have to pay back money loaned plus interest?

A referendum helps spread the cost of the construction projects over time (like how a homeowner finances a new roof or an addition with a line of credit), and this time is relative to the time taxpayers who benefit from the project pay for it, and the issuance of bonds allows the district to tap into a type of state aid that is only available to districts with approved bond proposals, up to 40% of costs. This state aid which is only available by issuing bonds offsets the impact of interest and other fees resulting in an incentive for the district to utilize this approach.

What sorts of construction projects is the district seeking to complete?

The district is seeking to develop capital projects that replace aging infrastructure and reflect the modern needs of students in obtaining a free and equitable education. Everything from HVAC, paving, fire & burglar alarms, security & safety, special education, health & wellness, among others are all potential avenues being explored based on reflection of the needs of students, staff and the community for the next 20 years.

How can I help and will my voice be heard?

The district is holding a series of meetings and forums for staff members, critical stakeholders and the community to provide input on potential projects. A general outline of dates include:

September 2024: Building & department-level discussions

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

November 2024: Architect walkthroughs

November 12, 2024: ~~Bond attorney referendum presentation to public at BOE Meeting at 7:00 p.m.~~
(rescheduled to December 10)

December 3, 2024: Open public forum on referendum at Board of Education Conference Room in Holland Brook School at 6:30 p.m.

December 10, 2024: Bond attorney referendum presentation to public at BOE Meeting at 7:00 p.m.

January 2025: Board committee meetings on referendum

February 2025: Board vote on referendum

March – August 2025: Public campaign for referendum

September 30, 2025: Vote on referendum on a public ballot

How can I register to vote and how can I vote?

Voting is easy!

First, you must register to vote in elections at least 21 days before the election date.

Second, you either need to vote in-person at your designated polling station on the day of election, or you can request a mail-in ballot to vote by mail or drop-box.

- If you're not sure if you are registered, or what address is associated with your registration, find out at this state of New Jersey website ([click here](#)).
- If you're not registered, register online by using the NJ Voter Information Portal to complete a voter registration form ([click here](#)) and upload identification documents. Printed registration forms are also acceptable and can be mailed free of charge!

Helpful websites:

- Readington Township Elections Website - [Click here](#) (includes polling locations)
- Hunterdon County Elections Website - [Click here](#)

You can even track your ballot using the State of New Jersey voter portal ([click here](#)). Setting up an account is free, and while this step is optional, it's the only way to reliably monitor the status of your ballot online.

What if I found out late about the referendum and missed a meeting, or have further questions?

Please feel free to email referendum@readington.k12.nj.us, check out our referendum website ([click here](#)), or simply contact Jason M. Bohm, Business Administrator at jbohm@readington.k12.nj.us or by calling 908-534-2885.

Readington Township School District thanks you for all your help and support during this ambitious endeavor to help support the district's mission statement in providing the best possible education to the children of Readington Township in a safe and secure environment!