

SPECIAL

Bond Referendum

NEWSLETTER

DECEMBER 2014

pobschools.org

PLAINVIEW-OLD BETHPAGE CENTRAL SCHOOL DISTRICT

BOND 2014 ESSENTIAL FACTS

WHY DO WE NEED A BOND REFERENDUM?



ADA accessible ramp requiring masonry repairs



Original windows – over 50 years old

As the District's buildings age (our buildings range in age from 50 – 65 years old), windows, ceilings, roofs, building systems and interior and exterior masonry age out and need replacement. Additionally, the changing state of technology requires that the District evaluate its technology capabilities and upgrade where necessary to maintain program excellence at all grade levels. Undertaking the projects proposed in this Bond Referendum can be accomplished quicker and more cost-effectively with financing through the issuance of bonds than through annual budget appropriations for capital projects.

This Bond Referendum also includes security upgrades/enhancements at our District's facilities. The safety and security of students, staff and everyone who visits our schools is of paramount importance. These security and safety measures are a critical aspect of this Bond Referendum.

The work proposed is comprehensive, and it is commensurate with the size of our District, the ages of our buildings, and the curriculum, security and technology-driven projects proposed. The Bond supports our ability to continue to provide a high quality education to your children.

BOND REFERENDUM HIGHLIGHTS

SECURITY

- Installation of new security technology, including lighting, cameras, motion detection and an improved PA system
- New exterior doors, interior doors and door-hardware replacements
- Upgrades to our fire alarm system

CLASSROOM

- Renovations and improvements in our science labs
- Upgraded and improved art rooms and additional classroom reconstruction
- Bathroom reconstruction
- Information technology (IT) infrastructure upgrades

FACILITIES

- New ADA accessibility projects
- Window, roof, lighting and ceiling replacements (upgrading our energy efficiencies)
- Installation of air conditioning projects
- Interior and exterior masonry reconstruction
- Heating and ventilation repairs and upgrades
- Asbestos floor tile replacement
- Large group instruction (LGI) upgrades
- Various auditorium reconstruction projects
- Various electrical upgrades (including solar project)
- Refurbished tennis courts

REMEMBER TO VOTE
TUESDAY, DECEMBER 9 • 6 A.M. - 9 P.M.



Plainview-Old Bethpage Central School District
 Administrative Offices • Washington Avenue • Plainview, NY 11803
 pobschools.org

Board of Education

Gary Bettan, *President*
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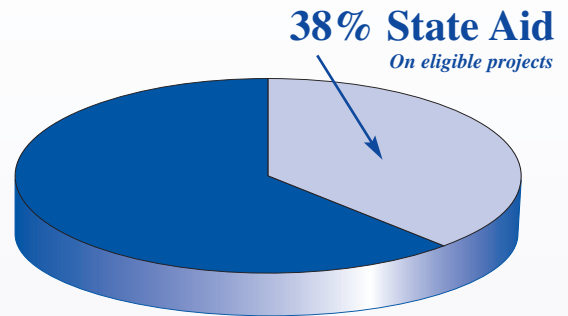
**** ECRWSS ****

POSTAL CUSTOMER
 Plainview-Old Bethpage
 Central School District

FINANCIAL FACTS

What percentage of the overall Bond costs will be covered by state aid?

The District's current state building aid ratio is 38%. That means the District is reimbursed 38% of every dollar that is spent on aidable projects. Based on the projects proposed in this referendum, the District's architects estimate that over 90% of all projects proposed in this \$49,816,257 referendum are eligible for state aid.



For how many years will the District be paying off the costs of this Bond Referendum?

The District will be paying the bonds over a 20-year period. The District's current credit rating from Standard & Poor's is "AAA" (highest rating). Our financial advisor has advised us that interest rates on borrowing are currently low. Low interest rates coupled with our excellent credit rating should translate into lower debt service costs for our taxpayers.

What will be the annual cost* to the average homeowner in the POB School District?

For a home assessed at \$985 (the average home assessment in POB), the average cost of payment is approximately \$196 per year, which equates to \$16.33 per month.

What if final costs are less than anticipated and there is money left over in the Bond?

While the District's architects have spent considerable time developing the Bond Referendum budget, it is possible that the District will not require all of the \$49,816,257 Bond to accomplish the "A List" of projects. Accordingly, any unexpended portion of the Bond could, in the discretion of the Board of Education, be expended on "B List" projects. Both lists have been prepared by the architects and together describe the maximum scope of the work to be submitted for voter approval at the Bond Referendum. (See the District's website at www.pobschools.org).

** All numbers are estimates based on current market conditions and aid ratios.*

VOTING FACTS

Tuesday, December 9, 2014 • 6 a.m. - 9 p.m.

Jamaica Avenue School • Old Bethpage School • POB Middle School

Voter Eligibility: In order to vote, you must be a United States citizen, 18 years of age or older, and must have been a District resident for at least 30 days prior to the vote. Eligible voters include those who have voted in federal, state, county or school district elections within the past four years; those who are registered with the Nassau County Board of Elections; and residents who registered during the school district's registration period.

For more information, visit our website at pobschools.org