

PROJECTED COSTS

» PROJECTED COSTS - CONSTRUCTION



CONSTRUCTION & ASSOCIATED WORK - ALL SCHOOLS

SCHOOL	TOTAL CAPITAL PROJECTS	TOTAL EDUCATIONAL PROJECTS	TOTAL
HAWTHORNE HIGH SCHOOL	\$ 5,402,537.50	\$ 5,435,964.75	\$ 10,838,502.25
LINCOLN MIDDLE SCHOOL	\$ 3,360,862.50	\$ 1,302,093.50	\$ 4,662,956.00
JEFFERSON ELEM. SCHOOL	\$ 2,749,074.57	\$ 610,500.00	\$ 3,359,574.57
ROOSEVELT ELEM. SCHOOL	\$ 3,049,917.50	\$ 657,500.00	\$ 3,707,417.50
WASHINGTON ELEM. SCHOOL	\$ 1,441,390.00	\$ 372,250.01	\$ 1,813,640.01
TOTAL - CONSTRUCTION & ASSOCIATED WORK	\$ 16,003,782.07	\$ 8,378,308.26	\$ 24,382,090.33

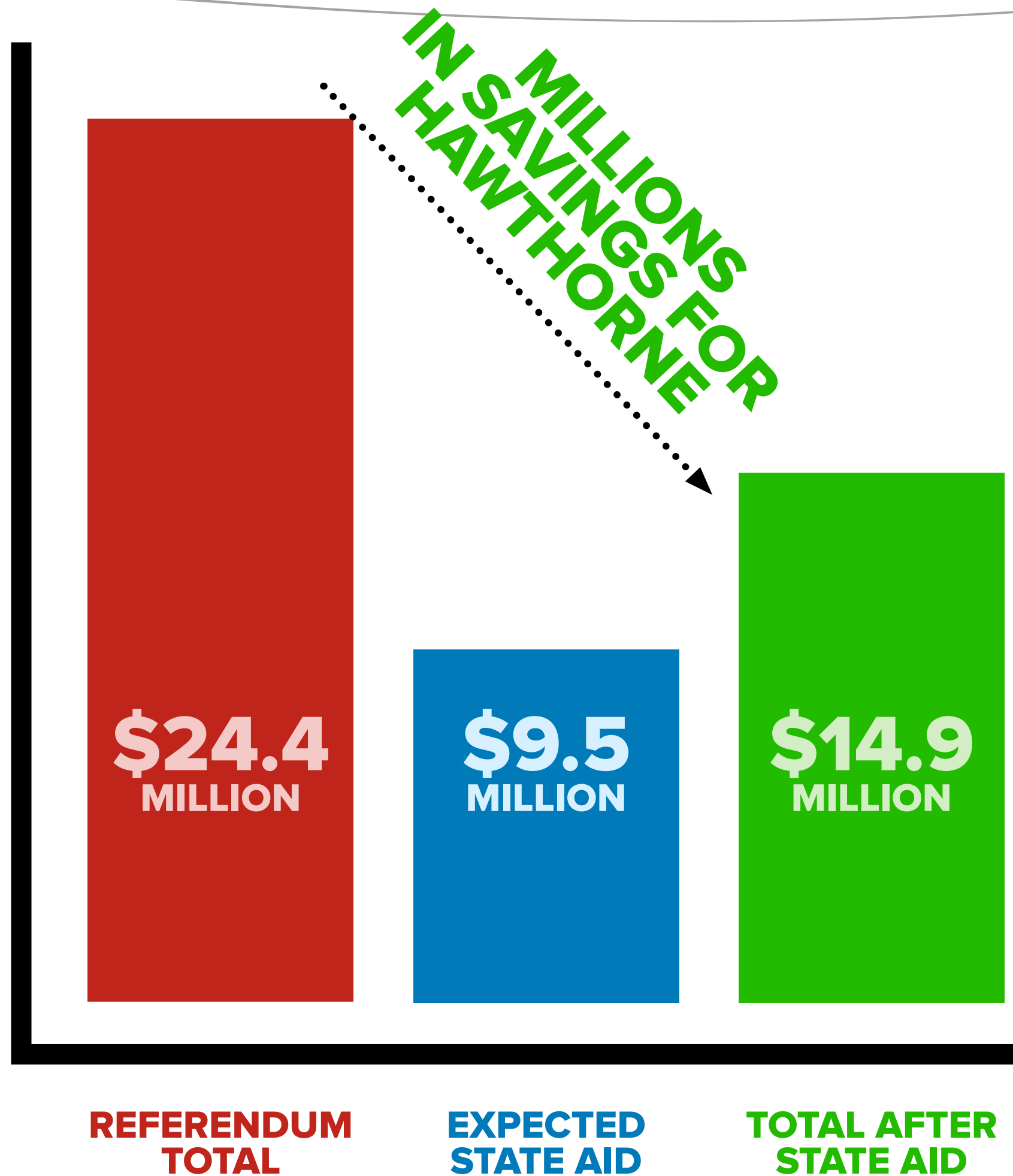
» PROJECTED COSTS - REFERENDUM



REFERENDUM BUDGET BREAKDOWN

SCHOOL	TOTAL PROJECT COST	ESTIMATED DEBT SERVICE AID	FINAL COST AFTER DEBT SERVICE AID
HAWTHORNE HIGH SCHOOL	\$ 10,840,000	\$ 4,240,000	\$ 6,600,000
LINCOLN MIDDLE SCHOOL	\$ 4,664,000	\$ 1,780,000	\$ 2,884,000
JEFFERSON ELEM. SCHOOL	\$ 3,361,000	\$ 1,343,000	\$ 2,018,000
ROOSEVELT ELEM. SCHOOL	\$ 3,708,000	\$ 1,482,000	\$ 2,226,000
WASHINGTON ELEM. SCHOOL	\$ 1,815,000	\$ 724,000	\$ 1,091,000
TOTAL - REFERENDUM	\$ 24,388,000	\$ 9,569,000	\$ 14,819,000

» WHY NOW?



STATE AID IS AVAILABLE!

- » Financial assistance from the state
- » **40% SAVINGS** on eligible projects
(Could mean millions in aid for Hawthorne)
- » Must be funded through a **REFERENDUM**
- » Must be tied to **EDUCATION OR MAINTENANCE**
- » Debt Service Aid from the state helps to pay down the bond and this helps reduce the impact on the taxpayer.

» WHAT WILL THIS COST US?

Q: How will this referendum impact MY taxes?

A: If voters approve the QUESTION of the September 24th, 2019 bond referendum, the Board of Education will borrow money through the sale of bonds to fund the Renovations and Upgrades. The bonds would be paid back over 20 years.

- » The cost of the project will be **\$ 24,388,000**
- » Less Debt Service Aid **\$ 9,569,000**
- » Total District Share **\$ 14,869,000**
- » Tax Increase of **\$6.91 per month / \$82.91 per year***

**For a home assessed at \$182,222, (the average assessed value of a home in Hawthorne)*