

Budget 2015-2016

Q & A

BOE Meeting Question and Answer section of the website.

1. When are the capital improvements associated with the Energy Savings Investment Plan (ESIP) scheduled to be completed?

December, 2015

2. The Board of Ed has received permission from the state to borrow the entire \$13,000,000 for ESIP without having to get approval from the voters – is that correct?

Correct – The Board of Education received permission to borrow \$14,200,000 (that is the correct amount of the ESIP) without getting voter approval.

3. What is the total annual principal and interest payment required to pay off the bond, and how many years will those payments have to be made?

The total principal amount is \$14,200,000 and total interest is \$3,947,139.33 and is based on an 18 year payment schedule.

4. Will the cost of the annual bond payment will be covered by the savings from ESIP or has money been budgeted for it?

Annual bond payment will be covered by the savings from the ESIP.

5. The cost of the new lights at the football fields has not been included in the budget. Are you bonding separately for the \$800,000 field lights, or is this amount included in some other borrowing such as the \$13,000,000 ESIP bond?

The lights are included in the \$14,200,000 ESIP bond.

6. What are the estimated annual savings from ESIP?

The estimated annual saving from ESIP is approximately \$500,000 annually; which in turn those savings will be used to pay off the ESIP bond.

7. What are the projected annual electricity costs for operating the field lights, and will they also be offset by ESIP savings?

\$5,500 per year.

8. By approving the budget the county superintendent is also approving the construction of the artificial turf fields because they are included as line items. How can the county superintendent give her approval for the field lights, and how can that project go forward, if the lights are not explicitly listed in the budget?

The County Superintendent does not have to approve the Energy Saving Improvement Program (ESIP) – the final approval for the ESIP is given by the State Board of Public Utilities (BPU).

9. How much state and federal grant money does the district stand to lose if we do not meet the goal of a 95% participation rate in the PARCC tests?

The federal *No Child Left Behind* (NCLB) law did include a mandate that required schools to have a 95 percent participation rate on state tests or face sanctions. We currently receive \$4,919,082. from State Aid and \$1,817,711 from Federal Aid. All or a portion of the aid may be sanctioned, but we have not received official notification from the State Department as of this date

