

# AIR CONDITIONING FINANCIAL IMPACT

- Option 1:** Large areas such as gymnasiums, multi-purpose rooms, auditorium
- Option 2:** Rooms such as classrooms, library/media center, all other rooms
- Option 3:** High school has AC in rooms this is to upgrade existing HVAC units

# AIR CONDITIONING FINANCIAL IMPACT

## 15-Year Bond Term

- Option 1:** Large areas  
**Option 2:** Instructional rooms  
**Option 3:** upgrade existing HVAC units

### PROPOSED REFERENDUM

	<u>*Project Cost</u>	<u>Cost After Debt Service Aid</u>	<u>Avg. Annual Cost Avg. Home \$785K</u>	<u>**2017 Tax Increase Avg. Home \$785K</u>	<u>Total Tax Increase</u>
Option 1	\$5,675,000	\$4,880,239	\$64.66	\$222.00	\$286.66
Option 2	\$9,054,000	\$7,526,366	\$99.72	\$222.00	\$321.72
Option 3	\$2,308,000	\$1,983,948	\$26.28	\$222.00	\$248.28
Option 1&2	\$14,729,000	\$12,406,605	\$164.37	\$222.00	\$386.37
Option 1&3	\$7,983,000	\$6,864,187	\$90.94	\$222.00	\$312.94
Option 2&3	\$11,362,000	\$9,510,314	\$126.00	\$222.00	\$348.00
All Options	\$17,037,000	\$14,390,553	\$190.65	\$222.00	\$412.65

\*Must be rounded down to nearest thousandths for bonds

\*\*Includes Debt Service

# AIR CONDITIONING FINANCIAL IMPACT

## 20-Year Bond Term

- Option 1:** Large areas
- Option 2:** Instructional rooms
- Option 3:** upgrade existing HVAC units

### PROPOSED REFERENDUM

	<u>*Project Cost</u>	<u>Cost After Debt Service Aid</u>	<u>Avg. Annual Cost Avg. Home \$785K</u>	<u>**2017 Tax Increase Avg. Home \$785K</u>	<u>Total Tax Increase</u>
Option 1	\$5,675,000	\$4,880,239	\$53.51	\$222.00	\$275.51
Option 2	\$9,054,000	\$7,526,366	\$85.36	\$222.00	\$307.36
Option 3	\$2,308,000	\$1,983,948	\$21.76	\$222.00	\$243.76
Option 1&2	\$14,729,000	\$12,406,605	\$138.88	\$222.00	\$360.88
Option 1&3	\$7,983,000	\$6,864,187	\$75.27	\$222.00	\$297.27
Option 2&3	\$11,362,000	\$9,510,314	\$107.13	\$222.00	\$329.13
All Options	\$17,037,000	\$14,390,553	\$160.64	\$222.00	\$382.64

\*Must be rounded down to nearest thousandths for bonds

\*\*Includes Debt Service

# AIR CONDITIONING FINANCIAL IMPACT

**Option 1:** Large areas  
**Option 2:** Instructional rooms  
**Option 3:** upgrade existing HVAC units

## Energy Cost Estimates

	<u>Estimate</u>	<u>Minus 50%</u>	<u>Plus 50%</u>
Option 1	\$45,453	\$22,727	\$68,180
Option 2	\$90,976	\$45,488	\$136,464
Option 1&2	\$136,429	\$68,215	\$204,644
Option 3 is for high school to upgrade existing HVAC units			

## Additional Maintenance and Repair Costs

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>
Option 1	\$0	\$3,000	\$5,000
Option 2	\$0	\$7,000	\$9,000
Option 3	\$0	\$5,000	\$6,600
Option 1&2	\$0	\$10,000	\$14,000
Option 2&3	\$0	\$12,000	\$15,600
All Options	\$0	\$15,000	\$20,600

# AIR CONDITIONING FINANCIAL IMPACT

## Estimated Cost for Special Election - County and Borough

- ◆ No cost if during the General Election in November
- ◆ Special Election times: January/March/September/December - \$25,000-\$30,000

## Estimated Cost for Publicity

- ◆ Newsletter and Postage - \$4,100 (based on Learning in Tenafly)
- ◆ Cost will vary depending on the size of the newsletter and frequency

# **AIR CONDITIONING FINANCIAL IMPACT**

**Project would not be completed over a summer.**

**Classroom univents would need to be installed during the school year. The work requires a full day per classroom.**

**This would displace a classroom to another location in the school.**