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FOR IMMEDIATE RELEASE

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VOTERS APPROVE \$230 MILLION IN SCHOOL CONSTRUCTION

TRENTON, March 10, 2004—Voters on Tuesday approved school construction projects in six out of nine school districts, authorizing \$230 million of the \$270 million that was requested for new school construction, the New Jersey School Boards Association reported today.

Nearly \$57 million of the approved construction would be funded through the Educational Facilities Construction and Financing Act. Passed in 2000, the act provides \$8.6 billion of state funds for school construction, covering a minimum of 40% of state-determined eligible construction costs in school districts.

According to NJSBA, school construction proposals on Tuesday's ballot would be funded by state and local sources as follows:

Total project costs — **\$230,926,426.83** (\$270,597,034.83 proposed)
State grants — **\$56,979,232** (\$68,929,371 proposed)
Locally financed bonds — **\$167,147,194.83** (\$194,693,719.83 proposed)
Other local funds — **\$6,800,000** (\$6,973,944 proposed)

Tuesday was the second of only five dates throughout the year that school boards can schedule construction referendums. The first referendum this year was in January 27, when voters in six districts approved \$95 million in school construction. The remaining bond referendum dates in 2004 are April 20 (the date of the annual school board and budget elections), September 27 and December 14.

Last year, voters approved \$1.42 billion—the largest annual amount since NJSBA began tracking school bond referendums in 1997.

The results of Tuesday's bond referendums are listed below.

BERGEN COUNTY

Carlstadt—Passed

Construction of a pre-Kindergarten and an auxiliary gymnasium; land acquisition; and demolition of a school building.

\$28,629,810 – total

\$4,182,629 – state grant

\$24,447,181 – locally financed bonds

Englewood—Passed (both proposals)

Proposal 1:

Construction of a new school; renovations and additions to an elementary school, the middle and the high school.

\$41,292,350.19 – total

\$12,888,101 – state grant

\$21,604,249.19 – locally financed bonds

\$6,800,000 – sale of Liberty School and the Lincoln School

Proposal 2:

Renovations and additions to an elementary school and a stadium.

\$5,305,567.64 – total

\$1,302,000 – state grant

\$4,003,567.64 – locally financed bonds

Fair Lawn—Proposals 1 & 2 Passed; Proposal 3 Defeated

Proposal 1:

Expansions and renovations to three elementary schools and the high school.

\$29,717,456 – total

\$7,350,583 – state grant

\$22,366,873 – locally financed bonds

Proposal 2:

Renovations to three elementary and two middle schools.

\$2,105,000 – total

\$809,620 – state grant

\$1,295,380 – locally financed bonds

Proposal 3:

Upgrade athletic field and bleachers

\$1,450,000 – total

\$1,450,000 – locally financed bonds

BURLINGTON COUNTY

Tabernacle Township—Defeated

Renovate and improve the elementary and middle schools.

\$11,673,195 – total

\$4,513,251 – state grant

\$6,986,000 – locally financed bonds

\$173,944 – transfer from capital reserve

GLOUCESTER COUNTY

Greenwich Township—Defeated

Additions and renovations to the middle school.

\$15,088,988 – total

\$5,020,187 – state grant

\$10,068,801 – locally financed bonds

MONMOUTH COUNTY

Millstone Township—Passed (all proposals)

Proposal 1:

Construct a new middle school and renovations to the existing middle school

\$37,217,795 – total

\$6,375,991 – state grant
\$30,841,804 – locally financed bonds

Proposal 2 (Contingent upon passage of Proposal 1):

Construct an auditorium at the new middle school.

\$3,145,529 – total
\$3,145,529 – locally financed bonds

Proposal 3 (Contingent upon passage of Proposal 1):

Renovations to the existing elementary school.

\$761,270 – total
\$231,030 – state grant
\$530,240 – locally financed bonds

Wall Township—Defeated

Additions and renovations to the high school; acquire and install two temporary classroom facilities for the Central Elementary School.

\$11,458,425 – total
\$2,416,701 – state grant
\$9,041,724 – locally financed bonds

MORRIS COUNTY

Mount Olive Township—Passed (both proposals)

Proposal 1:

Additions and renovations to the high school.

\$46,202,882 – total
\$14,622,490 – state grant
\$31,580,392 – locally financed bonds

Proposal 2 (Contingent upon passage of Proposal 1):

Acquire and install artificial turf at the high school multipurpose field.

\$700,000 – total
\$700,000 – locally financed bonds

West Morris Regional High School District—Passed

Additions and renovations to the two high schools.

\$35,848,767 – total
\$9,216,788 – state grant
\$26,631,979 – locally financed bonds

The New Jersey School Boards Association is a federation of more than 600 local boards of education. Established 90 years ago, NJSBA represents the education and related health and safety interests of New Jersey's 1.3 million public school students and advocates the positions of the state's local school districts. The Association also provides inservice training and technical assistance to the state's 4,800 local board of education members. School board members, who serve without compensation, are the largest group of elected and appointed public officials in the state.