

MOORESTOWN TOWNSHIP PUBLIC SCHOOLS

OFFICE OF THE BOARD OF EDUCATION

Excellence, Equity, Engagement via Partnership

PRESS RELEASE

September 20, 2019

District BOE Efforts Yield Additional State Aid for the Proposed Referendum

The Moorestown Township Public Schools Board of Education has been officially notified by the New Jersey Department of Education (NJDOE) that an additional \$576,576 in Debt Service Aid has been allocated for the 2019 Referendum. This further reduces the local share of costs resulting in an estimated tax impact of \$133 per year on the average assessed home (\$454,032) for the proposed first question. The proposed second question is unaffected and will remain the same. The final two Preliminary Eligible Cost (PEC) letters from the NJDOE for the William Allen Middle School and the High School have been received and will be formally accepted at the October 15th Board Meeting. The PEC letters specify the portion of the project that is eligible for Debt Service Aid of up to 40%.

At the September 17, 2019 BOE meeting, the Moorestown Township Public Schools Board of Education took two actions related to the 2019 Referendum – setting a date for the Special Election and accepting Debt Service Aid.

The date for the special election was authorized for December 10, 2019. Though originally intended to be held concurrent with the general election on November 5th, 2019, the Referendum Committee and district Architect continued working to reduce costs and refine the scope which made that date untenable. The receipt of these additional funds, along with the improvements to the High School portion of the project, further validates these efforts.

PEC letters were received for Baker, Roberts, South Valley, the Upper Elementary School and were formally accepted by the BOE. All were approved for aid amounts in line with the original estimates. Because the Administration Building does not qualify for any aid, no formal acceptance was required.

A Community Engagement Forum on the Referendum will be held at the Moorestown Community House on **October 17 at 6:30 PM**. All members of the public are invited and encouraged to attend.

Please see the Referendum website at <http://www.mtps.com/referendum> for updated materials including an architect's presentation with new financial information. Groups interested in hosting a meeting to hear more details and ask questions are invited to make requests by emailing mtpsreferendum@mtps.com. Individuals may also contact Superintendent Dr. Scott P. McCartney at (856) 778-6600 Ext. 18001 for additional information or with questions.