

Fact Sheet

Five-Year Strategic Plan

Created in the spring of 2008. The plan spans the 2008-09 through 2012-13 school years. 95 staff & community members were involved in creating the plan. One of the goals under Curriculum & Instruction that stemmed from community need/input was: *To research the benefits of half day versus full day Kindergarten programs.* The timeline called for a recommendation to be made to the BOE by June 2011.

Real Estate Values

Several local realtors have indicated that they have been told by many of their clients that they prefer all-day kindergarten and look for towns that offer it. While those realtors were unable to provide specific data regarding full day K and sales because there are many components that affect real estate values, they did suggest that, based on their experience, a full day K program would likely enhance property values.

Full Day Kindergarten Referendum

The project requires a \$750,000 referendum coupled with the use of \$250,000 from a capital reserve account in order to build two new classrooms. There would be a slight reconfiguration of room locations at Point Road. There would be five Kindergarten classrooms: The two existing rooms, the two new rooms, and the current technology room. **We are currently within the 26.7% of NJ school districts that DO NOT have full-day K. 73.3% have it.**

Voting Timeline

Feb. 21, 2012 Voter Registration Deadline for March Special Election
March 6, 2012 Deadline to apply for an Absentee Ballot
March 13, 2012 Special Election
 Deadline for submission of Absentee Ballots

The Value of Full Day Kindergarten

<http://www.littlesilverschools.org/lss/BOE/High%20Quality%20Kindergarten%20Programs.pdf>



The Vote
 March 13, 2012
 2 PM-9PM



Tax Impact

\$750,000 bond referendum
 APPROXIMATE tax impact

Based on the "average assessed home value" - \$501,856.

Scenario	Interest Rate	Annual cost per \$100K of assessed value	ANNUAL COST per home
10 year	2.391%	\$6.83	\$34.30
15 year	2.931%	\$5.00	\$25.10
20 year	3.375%	\$4.17	\$20.93

*Based on current rates from NW Financial Group, LLC

Half Day vs. Full-Day Program

Current Half-Day program...students receive...

- An average of 60 minutes of Language Arts daily
- An average of 15 minutes of math daily (30 minutes every other day)
- Related Arts or World Language instruction daily

Full Day program...we anticipate that students would receive...

- An average of 160 minutes of Language Arts daily
- An average of 60 minutes of math daily
- Time for technology instruction as well as more independent learning time.
- Time to explore and examine topics in depth
- Time for inquiry-based science instruction

Debt Service

LS Schools currently has "3" debts:

1. The '02 referendum project – additions to both buildings. This is our most significant annual debt (\$465,000-\$730,000 annually) - bonds will be paid off on **3/1/22**
2. **NJ Economic Development Authority**. We pay approximately \$94,000 annually – **bonds will be paid off 7/15/13**
3. **Monmouth County Improvement Authority** – referendum of 1994. We pay approximately \$125,000 annually - **bonds will be paid off on 6/15/14**

* The following debt payment schedule is based on the average assessed home value of \$501, 856.

* This tax information is a portion of taxpayers' overall school tax. The following data reflects only the portion of that total cost, and NOT the annual operating cost increases (not more than 2%). The new debt assumes a 15 year "mortgage" with an effective interest rate of 2.931% as prepared by NW Financial Group, LLC.

Type of Debt	Annual Tax Impact				
	Current	11-12 School Year	12-13 School Year	13-14 School Year	14-15 School Year
'02 Building Project		\$307	\$317	\$318	\$320
NJ Econ. Development		39	38	37	0
Mon. Co. Improv. Authority		53	52	48	0
Sub Total		\$399	\$407	\$403	\$320
New					
\$750k Kindergarten Ref.		0	13	25	25
Total		\$399	\$420	\$428	\$345