



LITTLE SILVER PUBLIC SCHOOLS

124 Willow Drive, Little Silver, NJ 07739

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Dear Parents,

You may have already heard that the Little Silver Board of Education has decided to pursue a full day Kindergarten program beginning in September 2013. There will be a Special Election on March 13, 2012 for the residents of Little Silver to vote on a \$750,000 bond referendum for the purpose of building two additional classrooms at the Point Road School. There were a couple of inaccuracies in yesterday's Asbury Park Press article, and I want to provide you with accurate information.

First, the desire to investigate the feasibility of Little Silver offering a full day Kindergarten program stemmed from a community request during the creation of the district's Five-Year Strategic Plan. In the spring of 2008, 95 community and staff members came together to define a five-year vision for the district. Within that vision was a goal to explore the possibility of offering a full day Kindergarten program. A committee of people researched the benefits of full day Kindergarten. They participated in site visitations to districts that offered full day programs, and our district investigated the possibility of using existing facilities to support a full day program. After the completion of a feasibility study by P.W. Moss & Associates, it became apparent that the renovations needed to alter existing space, in order to be compliant with new Department of Education code specifications, would potentially be as costly as a new building project. Further, renovations to existing space would displace some of our current programs. The Board of Education asked P.W. Moss & Associates to consider all space options a second time before they ultimately agreed that a two-classroom building project was the more prudent decision.

The benefits of a full day Kindergarten program are well documented in research. While Little Silver students have only had the opportunity for the half-day program in the past (placing us in the minority as part of the 26.7% of New Jersey School districts that DO NOT offer a full-day Kindergarten program), it is admittedly becoming more and more challenging for us to meet the rigors of the Common Core Standards passed by the New Jersey State Board of Education in 2009. Full day programs provide time for activities that address the academic, physical, social, and emotional needs of the whole child. I encourage you to visit the following link on the BOE's page on our website <http://www.littlesiverschools.org/lss/BOE/High%20Quality%20Kindergarten%20Programs.pdf> to view a power point entitled *High Quality Kindergarten Programs* from the State of New Jersey's Division of Early Childhood Education.

From a financial standpoint, this is good timing for our district to pursue a referendum. On January 17th, Governor Christie signed into law P.L. 2011, Chapter 202 which established procedures for moving the date of a school district's annual election from April to the General Election in November. Acting Commissioner of Education Christopher Cerf indicated that the passage of this bipartisan law provides both school budget savings and increased voter participation and all New Jersey school districts have been encouraged to take advantage of the opportunity. Our school district has passed a resolution to do just that. Therefore, we will no longer have an April School Board Election. Special Elections are legislatively permitted only four times a year: January, March, September, and December. It is necessary for us to have a March vote if we want to open our full-day Kindergarten in September 2013. While the building project itself is anticipated to take only four months, the timelines for Department of Education plan approvals, RFP's (request for proposals) for contractors, and the procurement of materials will take several months. Our goal would be to minimize construction time when school is in session; therefore, the project would begin next spring. Given the time needed for the aforementioned approvals and contract procurement, a September 2012 opening is not a possibility.



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This is a relatively small-scale, two-classroom, building project. We will use \$250,000 from a capital reserve account and pursue a \$750,000 bond referendum. We will continue to make prudent fiscal decisions regarding our reserve accounts, should the district need to expend dollars on repairs to our buildings.

Our district currently has three “debts”. *Debt Service* is the cash that is required for a particular time period to cover the repayment of interest and principal on a debt. Tax payers vote on this debt one time, and then the payments are essentially like mortgage payments that the district pays each year. This is not part of the annual tax levy. The largest debt that the district has is from the 2002 referendum project that put additions onto both buildings. This bond will be paid off on 3/1/22. There are two other bonds, however, that are coming due in the relatively near future. We currently pay approximately \$94,000 annually on a bond through the NJ Economic Development Authority that will be paid off on 7/15/13, and we pay approximately \$125,000 annually for a bond through the Monmouth County Improvement Authority that will be paid off on 6/15/14. While the BOE has not yet made a definitive decision on the duration of a new loan, they are considering 10, 15, or 20 year loans. If the BOE opts for a 15-year loan, that will equate to approximately \$63,000 a year in payments. Therefore, the district will realize some cost savings after the 7/15/13 debt is paid, and will realize even more savings after the 6/15/14 debt is paid.

What does this mean in terms of tax impact to Little Silver residents? A 15-year bond referendum at 2.931% based on the “average assessed home value” of \$501,856 would result in an ANNUAL TAX INCREASE of \$25.10 once the bonds are sold. We would anticipate bonds being sold by January 2013. Therefore, we would expect the average tax payer with “average assessed home value” of \$501,856 to pay approximately \$13 more in taxes to this project during the 2012-2013 school year and an additional \$25 more in taxes during the 2013-2014 school year before you see a decrease in debt service payments during the 2014-2015 school year.

You may wonder if we “need” a full-day Kindergarten program or if this is the right time for it. Pulitzer Prize-winning columnist Thomas Friedman takes a global look at the problems in our nation in his book *That Used to Be Us: How America Fell Behind in the World It Invented and How We Can Come Back*. One of the many things he suggests is that we must *invest in education*. While Little Silver is a microcosm in our huge nation, I believe that an investment in the education of our Kindergarten students will help us to more effectively deliver 21st century readiness skills as we prepare our students to compete in a global economy.

The vote will take place on March 13, 2012 from 2 PM to 9 PM at your regular voting locations. Thank you for your ongoing support of our schools.

Sincerely,

Carolyn M. Kossack
Superintendent of Schools