

# Schools Improvement Project (SIP)

Ringwood's Schools Improvement Project (SIP) is designed to 1) take Eleanor G. Hewitt School out of service and 2) perform renovations on Peter Cooper, Robert Erskine, and M. J. Ryerson Schools and 3) build additions on Erskine and Ryerson schools. Much needed electrical, technology, heating and windows upgrades will be completed at Cooper, Erskine, and Ryerson. A new gymnasium and additional parking at Erskine school will serve the whole community. All playing fields will be maintained including Hewitt's. Planned modifications are exempt from the Highlands Act and we are working with the DEP to ensure we meet all DEP requirements. The new Erskine wing will be worked on during school hours, but other work and renovations will be done during non-school hours.

What is the total cost of the SIP project?	\$28.8 million
How many years will it take to pay off?	30 years
<b>What is the average cost per taxpayer per year?</b>	<b>Less than \$78 per year</b>
<b>What is the average cost per taxpayer per month?</b>	<b>Less than \$7 per month</b>
What is the average home valued at in Ringwood? (This is your <b>tax valuation</b> figure, not <b>market</b> value)	\$181,000

What are the costs of <b>renovations</b> ? (Not including new additions)	
Peter Cooper School:	\$3.9 million
Robert Erskine School:	\$4.4 million
M. J. Ryerson:	<u>\$4.7 million</u>
<b>Total:</b>	<b>\$13.0 million</b>

What are the major <b>renovations</b> to our schools	See the other side of this page
What are the costs of <b>new additions</b> ?	
Robert Erskine School:	\$12.1 million
M. J. Ryerson:	<u>\$ 3.7 million</u>
<b>Total:</b>	<b>\$15.8 million</b>

What are the <b>new additions</b> to our schools	See the other side of this page
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What payments do we have to make?	
Referendum amount:	\$28.8 million
Estimated interest:	<u>\$28.3 million</u>
<b>Total estimated cost:</b>	<b>\$57.1 million</b>

What revenues do we have to offset debt?	
Estimated NJ State Aid Debt Service:	\$16.0 million
Estimated administrative savings:	\$21.4 million
Estimated Hewitt lease over 30 years:	\$ 4.0 million
Estimated energy savings over 30 years:	\$ 2.0 million
Estimated interest savings:	<u>\$ 1.5 million</u>
<b>Total estimated savings:</b>	<b>\$44.9 million</b>

<b>Total estimated cost minus total estimated savings:</b> (Total cost to Ringwood taxpayers)	<b>\$12.3 million</b>
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**Less than \$78 per Year**

**03/19/2008**

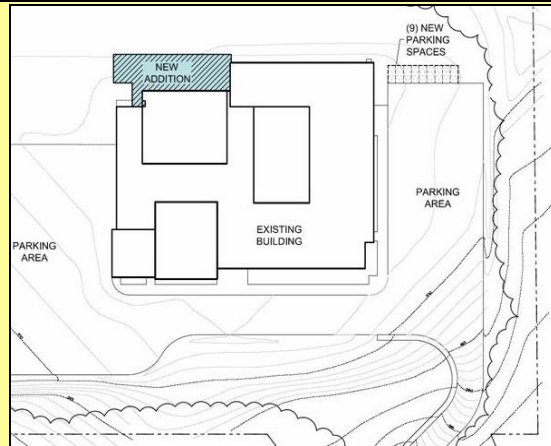
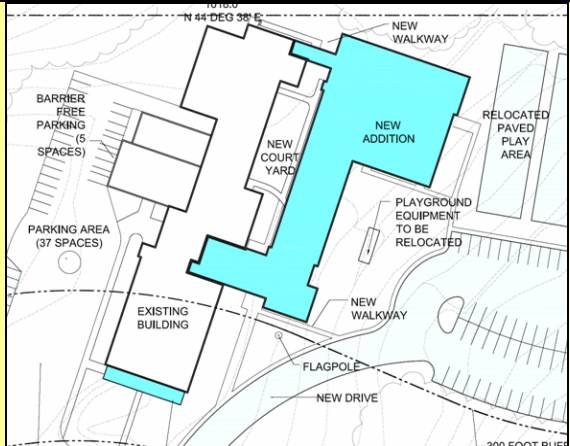
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**Cost: Less than \$78 per year for average Ringwood home.  
Please vote on April 21<sup>st</sup>, 2009.**

# Schools Improvement Project (SIP)

## Renovations for 3 Schools

	Ryerson	Cooper	Erskine	Totals
Repair exterior stairs		Yes		\$ 49,500
Replace railings		Yes	Yes	\$ 22,000
Paint exterior building fascias	Yes			\$ 302,500
Provide new roof	Yes		Yes	\$ 2,310,000
Update electrical service / add electrical outlets	Yes	Yes	Yes	\$ 1,226,500
Upgrade technology - wiring	Yes	Yes	Yes	\$ 557,060
Replace stair railings w/ADA compliant railings	Yes	Yes	Yes	\$ 51,480
Repoint brick throughout	Yes			\$ 44,000
Update security system	Yes	Yes	Yes	\$ 231,000
Replace doors w/fire rated doors and proper hardware		Yes	Yes	\$ 179,300
Replace stair doors w/fire rated doors and proper hardware	Yes	Yes	Yes	\$ 606,100
Replace HVAC controls w/electronic HVAC controls	Yes	Yes	Yes	\$ 686,400
Provide new windows	Yes	Yes	Yes	\$ 2,079,000
Repair sidewalks	Yes	Yes	Yes	\$ 90,200
Replace boilers	Yes	Yes	Yes	\$ 1,823,000
Replace gym coil & air handler		Yes		\$ 74,800
Replace unit ventilators		Yes	Yes	\$ 2,673,000
<b>Totals:</b>	<b>\$ 4,715,800</b>	<b>\$ 3,880,250</b>	<b>\$ 4,409,790</b>	<b>\$13,005,840</b>



### New Additions Erskine

- 10 New Classrooms
- New Stair / Elevator Tower
- New Gymnasium
- New Offices
- Firewalls/Utilities
- Electric Service Upgrade
- Boiler Replacement Upgrade
- PA/Intercom Upgrade
- Fire Alarm Panel Upgrade

Project Cost

\$12.1 Million

### New Additions Ryerson

- 5 New Classrooms
- New Corridor Construction
- Firewalls/Utilities
- Electric Service Upgrade
- PA/Intercom Upgrade
- Fire Alarm Panel Upgrade

Project Cost

\$ 3.7 Million

*Ringwood's Schools Improvement Project*

April 21<sup>st</sup>, 2009 Referendum Information

Less than \$78 per Year

03/19/2008

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