



Capital Reserve Fund Referendum

BOE

September 19, 2013

What is a Capital Reserve?

- “Savings account” for Capital work
- Need public permission (positive vote) to create the account
 - As part of the May 2011 budget vote we created the current account
- Need public permission (positive vote) to spend money from the account
 - Asking for a vote on November 19, 2013 for permission to spend the money



Infrastructure needs

- Building Condition Survey (BCS)
 - Every 5 years
 - Required by State Education Department
 - Identifies major areas of concern in every district owned building
 - Last one completed 2010-2011 school year
 - Major items identified:
 - Windows and doors at Jackson, Hampton, Meadow, Cross
 - Brick Pointing on all 7 buildings
 - Unit ventilators at Jackson, Hampton, Meadow, Cross, HS
 - New Boiler at HS



Proposition #1- Proposed Use of \$3,800,000 Capital Reserves

- Improvements to various District buildings where necessary, including;
 - The replacement of windows and doors;
 - Masonry reconstruction and the construction of improvements to the heating, ventilation and air conditioning systems.
- The amount of not to exceed \$3,800,000 is authorized to be expended for Capital Improvements.



Proposition #2- Increase amount of Capital Reserve Fund to \$15,000,000

- To be used for future Capital improvements:
 - Renovations to and/or replacement of District-wide facilities and property;
 - Capital improvements necessitated by changes in future enrollment, other infrastructure improvements and similar projects related to Capital improvements
 - Fund to expire on June 30th, 2019



























