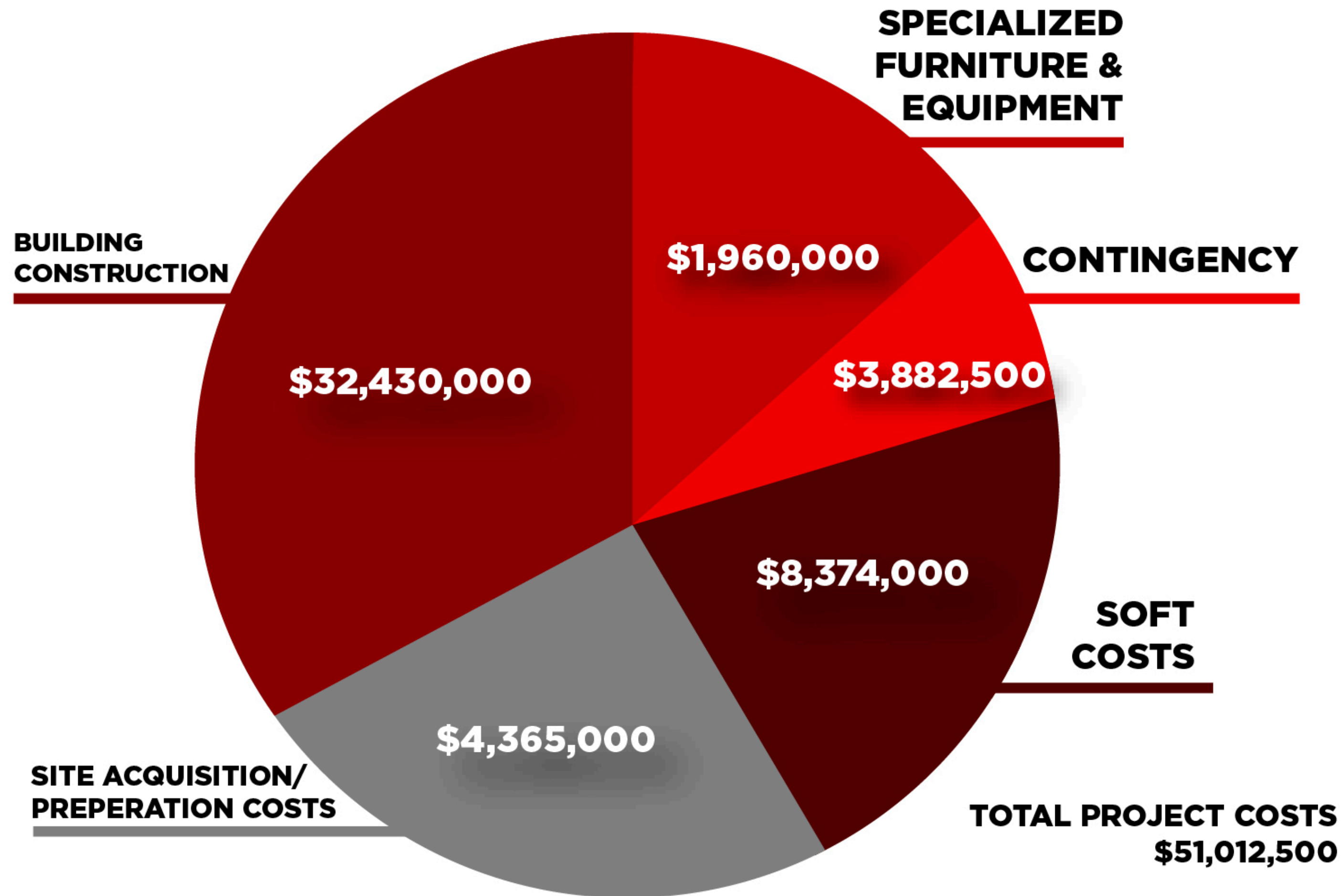


# PROPOSED COST PROJECTIONS

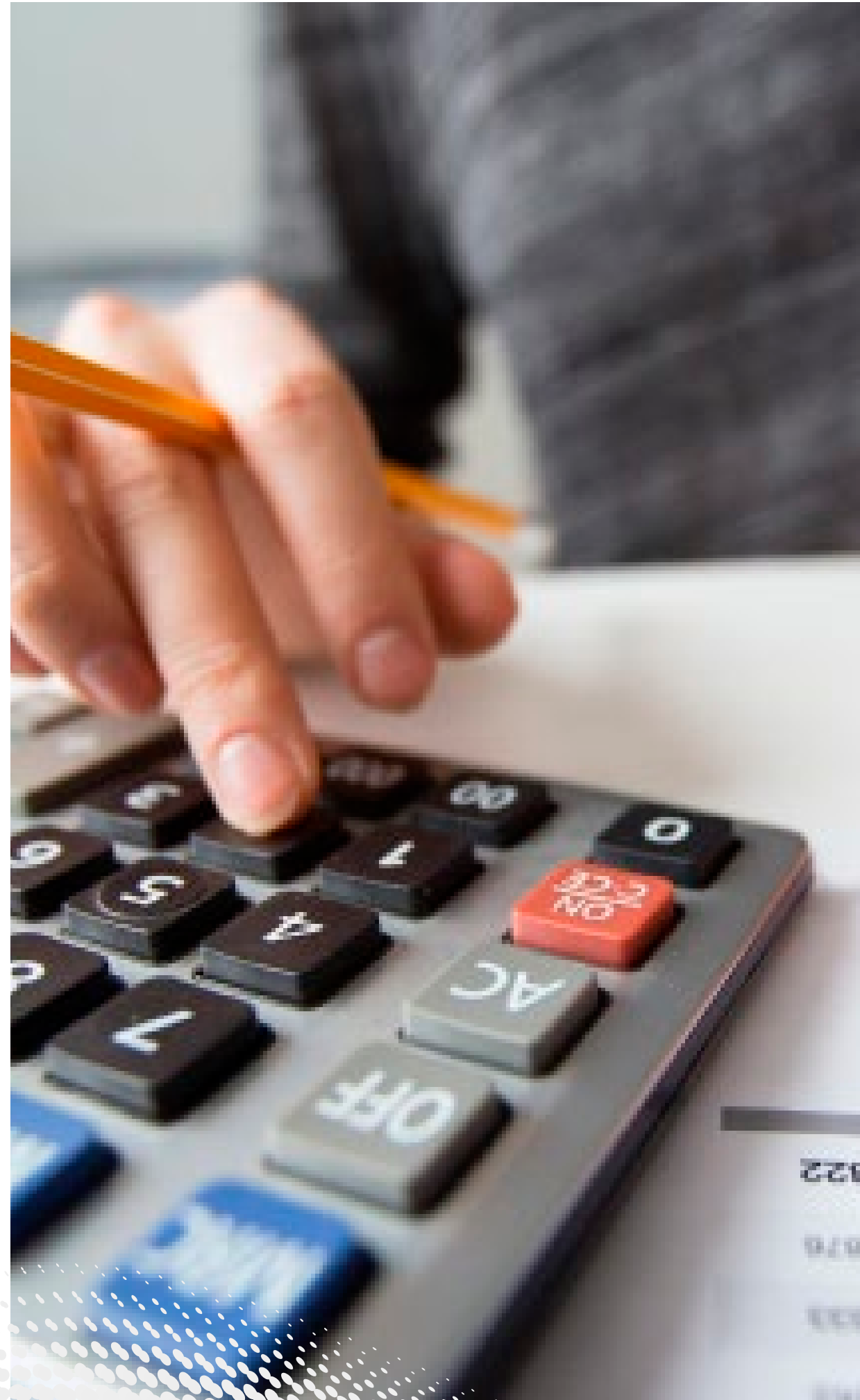
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# PROJECTED COSTS:



# PROJECTED COSTS

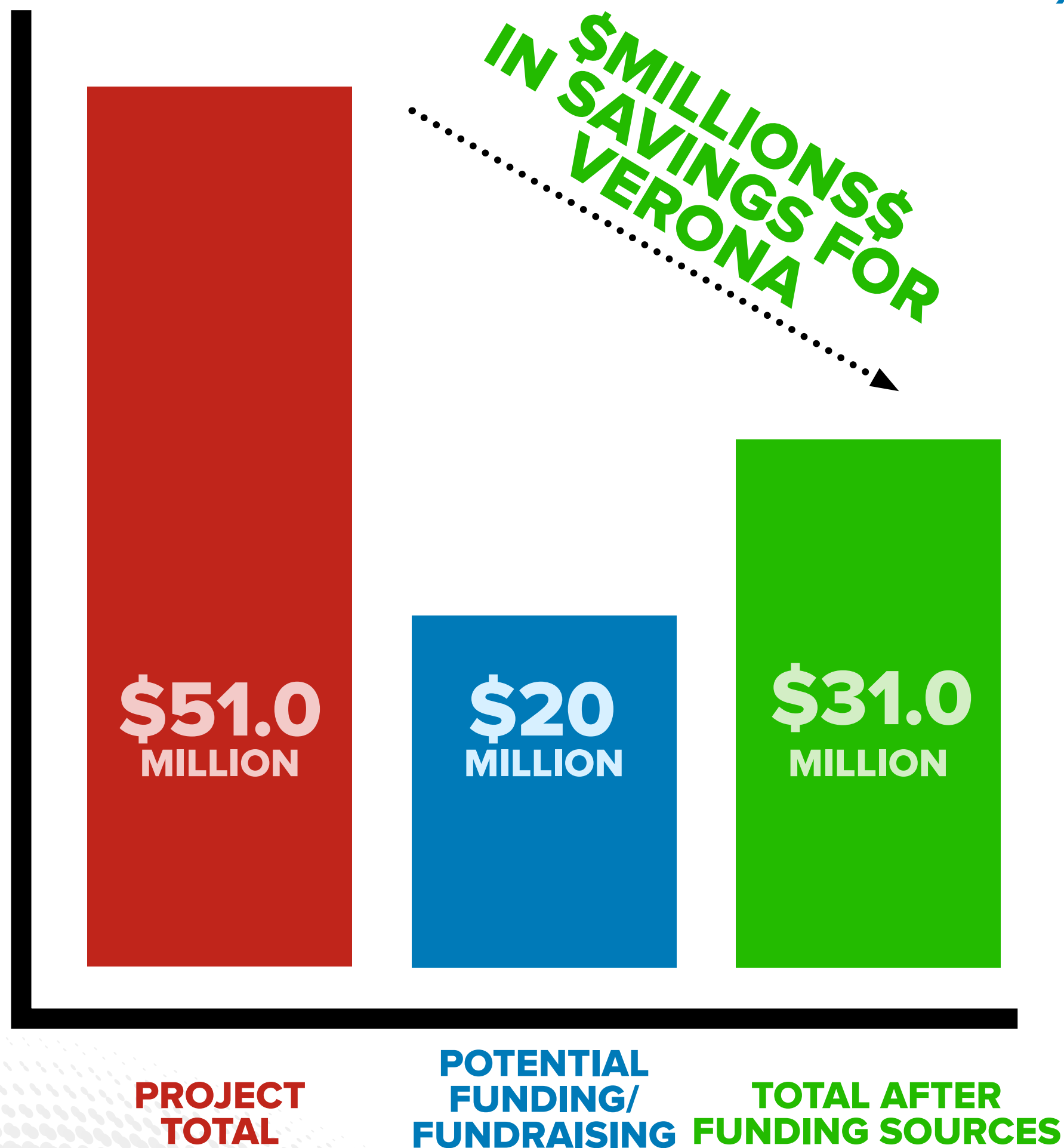


## EMERGENCY SERVICES BUILDING BREAKDOWN

PROJECT COMPONENT	BUDGETED CONSTRUCTION COST	SOFT COSTS	CONTINGENCY	TOTAL COST
Site Acquisition / Preparation / DEP	\$ 4,365,000.00	\$1,220,000.00	\$436,500.00	\$ 6,021,500.00
Building Construction Components	\$ 32,430,000.00	\$ 6,830,000.00	\$3,250,000.00	\$ 42,510,000.00
Specialized Equipment & Furnishings	\$ 1,960,000.00	\$ 325,000.00	\$196,000.00	\$ 2,481,000.00
<b>TOTAL - CONSTRUCTION &amp; ASSOCIATED WORK</b>	<b>\$ 38,755,000.00</b>	<b>\$ 8,374,000.00</b>	<b>\$ 3,882,500.00</b>	<b>\$ 51,012,500.00</b>
<b>CONSTRUCTION COST PER SQUARE FOOT - 2026-2027 DOLLARS</b>				<b>\$767.28</b>
<b>POTENTIAL BOND REDUCTION THROUGH FUNDING/GRANT/FUNDRAISING SOURCES</b>				<b>\$20,000,000</b>
<b>NET PROJECT COST AFTER FUNDING/FUNDRAISING SOURCES</b>				<b>\$ 31,012,500.00</b>

- » *Township has significant debt rolling off in the next few years which will offset the tax impact on the community*
- » *All cost projections based on an assumed 3.75% interest rate / 30 year term through ECIA Funding*
- » *Rates may vary by the time the project is financed but recent note sales have been under 4%*

# POTENTIAL FUNDING SUPPORT ...



» The Township is actively seeking additional funding for the facility to offset the financial burden on the community. These include:

- » Bringing on a Fundraising Consultant - Aim to raise - \$10MM
- » Seeking Congressional Appropriations / Federal Grants - \$6MM
- » Green Acres Funding Application - \$350K
- » 30% Tax Credit for Solar Installation - \$600K
- » Seeking donation of Fitness Room Equipment - \$150K
- » Sale of 208 Bloomfield Avenue - \$1-2MM
- » Sale of 12 Church Street - \$1-2MM
- » Annual Net Reclaimed Tax Revenue - \$16,000
- » Income Opportunity - Virtual Firing Range - \$100K+/yr
- » Income Opportunity - Shared Dispatch Services \$125K+/yr
- » Operational Savings - Self hosted training - \$30K

# COST ANALYSIS : 3 vs. 1

VERONA  
EMERGENCY  
SERVICES

## VERONA COST ANALYSIS OF INDIVIDUAL STRUCTURES vs A SINGULAR FACILITY

Budgetary Cost Estimate		Associated Budget Costs				
EMERGENCY SERVICES PROJECT	SQ.FTG.	SITE ACQUISITION / PREPARATION COSTS	TOTAL CONSTRUCTION COSTS	TOTAL SOFT COSTS	TOTAL CONTINGENCIES	TOTAL PROJECT COST
POLICE DEPARTMENT PROGRAM SPACE SQ.FT. + COSTS	33,390	2,452,000	\$ 23,905,073.00	\$ 5,977,294.95	\$ 2,624,207.30	\$ 34,958,575.25
FIRE DEPARTMENT PROGRAM SPACE SQ.FT. + COSTS	17,920	2,158,800	\$ 12,553,605.00	\$ 3,655,942.65	\$ 1,459,740.50	\$ 19,828,088.15
RESCUE SQUAD PROGRAM SPACE SQ.FT. + COSTS	18,495	2,354,300	\$ 12,983,976.88	\$ 3,674,360.43	\$ 1,522,327.69	\$ 20,534,964.99
<b>SUBTOTAL OF SELECTED - PROGRAM SPACES + COSTS</b>	<b>69,805</b>	<b>\$ 6,965,100.00</b>	<b>\$ 49,442,654.88</b>	<b>\$ 13,307,598.03</b>	<b>\$ 5,606,275.49</b>	<b>\$ 75,321,628.39</b>
<b>COMPARISON OF SINGULAR FACILITY</b>	<b>55,400</b>	<b>\$ 4,363,100.00</b>	<b>\$ 34,540,541.40</b>	<b>\$ 8,564,502.87</b>	<b>\$ 3,875,074.14</b>	<b>\$ 51,343,218.41</b>
<b>DIFFERENCE - SQ.FT./COSTS FROM A SINGULAR FACILITY</b>	<b>14,405</b>	<b>\$ 2,602,000.00</b>	<b>\$ 14,902,113.48</b>	<b>\$ 4,743,095.16</b>	<b>\$ 1,731,201.35</b>	<b>\$ 23,978,409.98</b>
<b>PERCENTAGE INCREASE OVER A SINGULAR FACILITY</b>	<b>26%</b>	<b>60%</b>	<b>43%</b>	<b>55%</b>	<b>45%</b>	<b>47%</b>

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# ESTIMATED TAX IMPACT



# CURRENT DEBT ROLLING OFF



## CURRENT DEBT SERVICE PAYMENTS WILL BE ENDING IN 2026, 2027, 2028, 2030

These roll-offs will offset the new debt being assumed under the targeted Emergency Services Building

- » The **DEBT SERVICE ROLLOFF** coupled with the additional funding and grants, and utilizing the ECIA Financing, the Township would be able to complete approximately **\$51.0M** of Construction for the new Emergency Services Building with virtually a net neutral **TAX INCREASE** for the Taxpayers.

# TAX IMPACT OF EMERGENCY SERVICES BUILDING DEBT



**SITE WORK, NEW CONSTRUCTION, EQUIPMENT**  
Comprised of the construction of a new two-story, 55,000 sq.ft. Emergency Services Building including sitework, retaining walls, parking/entry drive & necessary drainage upgrades included herein.

**ESTIMATED  
TAX IMPACT**  
ON THE AVERAGE  
ASSESSED HOME  
(\$434,575)

TOTAL  
PROJECT COST:  
\$51,000,000  
ANTICIPATED FUNDING:  
\$20,000,000  
=  
\$31,000,000

**\$256<sup>56</sup>**  
PER YEAR

**\$21<sup>38</sup>**  
PER MONTH

- » *Township has significant debt rolling off in the next few years which will offset the tax impact on the community*
- » *All cost projections based on a conservative assumed 3.75% interest rate / 30 year term through ECIA Funding*
- » *Rates may vary by the time the project is financed but recent note sales have been under 4%*



# UNDERSTANDING THE TAX IMPACT FORMULA FOR DEBT ASSOCIATED WITH THE ESB...

TOTAL BUDGETED PROJECT COSTS:	\$51,000,000.00
POTENTIAL STATE/FED FUNDING/GRANTS:	(\$ 20,000,000.00 )
ESTIMATED TOWNSHIP SHARE:	\$ 31,000,000.00

**EXISTING TAX IMPACT**  
ON THE AVERAGE ASSESSED HOME:  
(\$434,575)

**\$530<sup>18</sup>**  
PER YEAR  
2024-2025

**REVISED TAX IMPACT**  
AFTER A SERIES OF  
DEBT ROLLOFFS  
( 2026, 2027, 2028, 2030)

**\$321<sup>55</sup>**  
2026

**NEW DEBT FOR EMERGENCY SERVICES BUILDING (ESB)**

**\$213<sup>96</sup>**  
2026

**NEW TAX IMPACT WITH ESB**  
ON THE AVG. ASSESSED HOME:  
(\$434,575)

**\$535<sup>51</sup>**  
2026

**TAX INCREASE/DECREASE FROM CURRENT**

**\$5<sup>32</sup>**  
**INCREASE**  
2026

# UNDERSTANDING THE TAX IMPACT FORMULA FOR DEBT ASSOCIATED WITH THE ESB...

**CURRENT TAX IMPACT**  
ON THE AVERAGE ASSESSED HOME:  
(\$434,575)

**\$530<sup>18</sup>**  
PER YEAR  
2024-2025



**NEW TAX IMPACT AFTER A SERIES OF DEBT ROLLOFF**  
( 2026, 2027, 2028, 2030)

**NEW DEBT FOR EMERGENCY SERVICES BUILDING (ESB)**

**NEW TAX IMPACT WITH ESB**  
ON THE AVG. ASSESSED HOME:  
(\$434,575)

**TAX INCREASE/ DECREASE FROM CURRENT**

Year	New Tax Impact After Debt Rolloff	New Debt for ESB	New Tax Impact with ESB	Tax Change from Current
2026	\$321 <sup>55</sup>	\$213 <sup>96</sup>	\$535 <sup>51</sup>	\$5 <sup>32</sup> INCREASE
2027	\$304 <sup>19</sup>	\$221 <sup>20</sup>	\$525 <sup>39</sup>	\$4 <sup>79</sup> DECREASE
2028	\$219 <sup>46</sup>	\$256 <sup>38</sup>	\$475 <sup>85</sup>	\$54 <sup>34</sup> DECREASE
2029	\$220 <sup>34</sup>	\$256 <sup>56</sup>	\$476. <sup>90</sup>	\$53 <sup>28</sup> DECREASE
2030	\$216 <sup>24</sup>	\$256 <sup>55</sup>	\$472. <sup>79</sup>	\$57 <sup>39</sup> DECREASE