

**Capital School District Board of Education
Referendum Election
April 9, 2019**

SECTION I - AUTHORIZATION TO ISSUE BONDS

The Capital School District is seeking authorization to issue bonds in the amount of \$35,803,000 for Major Capital Improvements. The bonds are to be financed through an increase in property taxes and represent 36% of the total cost of \$99,452,778 for construction, additions and renovations, which include:

- Planning, construction and equipment for new dual 800 student middle schools on land owned by the school district, to address enrollment growth and capacity issues
- Legal fees, architectural fees, contingencies and costs of supervision and auditing incidental to and accruing from said program

Projected Increase/Decrease in Annual Tax Rate as a Result of this Proposed Bond Issuance to Fund Two New Schools, over the First Five Years

Year 1	Year 2	Year 3	Year 4	Year 5
0.0461	0.0293	0.0722	-0.0027	-0.0450

In cents per \$100 of assessed property value. Tax rates are estimates based on several factors including interest rates. Retirement of existing debt will offset annual tax increases in future years.

VOTE FOR ONE (1)

A. FOR a bond issue at this time

B. AGAINST a bond issue at this time

SECTION II - AUTHORIZATION TO ISSUE BONDS

In the event that the majority of votes cast in SECTION I is for the bond issue, which bond would you prefer?

The Capital School District is seeking authorization to issue bonds in the amount of \$11,500,000 for Major Capital Improvements. The bonds are to be financed through an increase in property taxes and represent 10.36% of the total cost of \$110,952,778 for construction, additions and renovations, which include:

- Funding for additional upgrades and equipment for the two new 800 pupil middle schools funding for upgrades and bathrooms at the repurposed Central Middle School (which will be an elementary school)

Projected Increase/Decrease in Annual Tax Rate as a Result of this Proposed Bond Issuance to Fund Upgrades to Three Schools over the First Five Years

Year 1	Year 2	Year 3	Year 4	Year 5
0.0461	0.0865	0.0862	-0.0009	-0.0465

In cents per \$100 of assessed property value. Tax rates are estimates based on several factors including interest rates. Retirement of existing debt will offset annual tax increases in future years.

In the event that the majority of votes cast in Section I is for the bond issue, which bond issue would you prefer?
VOTE FOR ONE (1)

A. FOR the bond issue in the amount of \$47,303,000 as recommended by the School Board

B. FOR the bond issue in the amount of \$35,803,000 as determined from the standard formula by the Dept. of Education

SECTION III - AUTHORITY TO LEVY ADDITIONAL TAX TO FUND CURRENT OPERATING EXPENSES

To support these projects and ongoing district operations, the Capital School District is also seeking authority to levy the following additional taxes to fund operating expenses:

Year 1	Year 2	Year 3	Year 4	Year 5
0.12	0.12	0.03	0.04	0.05

Per \$100 of assessed property value

This increase is to provide funding for programs such as, but not limited to, the following:

- Continue and support school safety and security initiatives
- Continuance of ongoing programs (textbooks, instructional supplies and materials, discipline support programs, maintenance of facilities)
- Upgrade and maintain technology
- Upgrade and maintain extracurricular activities, science programs and equipment, and performing arts programs
- Recruit and retain highly qualified staff
- Necessary operating expenses (energy costs, general inflation, contracted services)
- Sustain operations affected by reductions in state funding

VOTE FOR ONE (1)

A. FOR additional tax to fund current operating expenses

B. AGAINST additional tax to fund current operating expenses

AFTER COMPLETING YOUR SELECTIONS, PUSH THE GREEN VOTE BUTTON BELOW TO CAST YOUR VOTE.