

About 3B & 3C

Mill Levy Override (3B)

Ballot Language

SHALL POUDRE SCHOOL DISTRICT R-1 TAXES BE INCREASED BY UP TO \$8 MILLION ANNUALLY (PHASED IN FROM INITIAL FISCAL YEAR (2017-18) AMOUNT OF \$2.6 MILLION) FOR THE PAYMENT OF DISTRICT OPERATING COSTS, INCLUDING BUT NOT LIMITED TO:



- * OPERATING COSTS FOR NEW BUILDINGS
- * NEW AND EXISTING SCHOOL STAFF AND SCHOOL SUPPORT STAFF (INCLUDING BUT NOT LIMITED TO TEACHERS, PRINCIPALS, PARAPROFESSIONALS, SPECIAL EDUCATION, ENGLISH LANGUAGE, MENTAL HEALTH, SCHOOL RESOURCE OFFICERS, CUSTODIAL, TRANSPORTATION, AND FACILITIES)
- * NEW AND EXISTING SCHOOL MATERIALS, EQUIPMENT, AND TECHNOLOGY
- * FINANCIAL SUPPORT TO EXISTING SCHOOLS FOR GROWTH

BY AN ADDITIONAL PROPERTY TAX LEVY AT A RATE SUFFICIENT TO PRODUCE THE AMOUNTS SPECIFIED ABOVE, WHICH TAXES SHALL BE DEPOSITED INTO THE GENERAL FUND OF THE DISTRICT AND SHALL BE IN ADDITION TO THE PROPERTY TAXES THAT OTHERWISE WOULD BE LEVIED FOR THE GENERAL FUND; AND SHALL ANY EARNINGS FROM THE INVESTMENT OF SUCH TAXES BE A VOTER-APPROVED REVENUE CHANGE THAT THE DISTRICT MAY COLLECT, RETAIN AND EXPEND WITHOUT LIMITATION UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION (TABOR) OR ANY OTHER LAW?

History

Poudre School District (PSD) is the 9th largest school district in Colorado educating over 29,000 students, and the 7th largest geographically including most of northern Larimer County. PSD currently has 50 schools, plus four district chartered schools. All residents who own property in PSD boundaries pay a tax rate of 52.63 mills to support PSD. Due to state funding reductions, PSD has lost more than \$164 million since the recession. This year alone, the reduction in state revenue is \$26 million. The district's student population has increased by more than 10% since 2010 and continues to grow. This Mill Levy Override will help to cover the operational costs associated with this growth.

Statement in Support

This mill levy override will provide the necessary school start up and operating funds to ensure PSD can provide adequate school staffing and help with other financial needs associated with opening new schools and to handle the increasing number of students in PSD. It will also provide for the initial equipment, furniture and technology needed in the new schools.

The Mill Levy Override will be phased in over four years, collecting \$2 million in 2018 and gradually increasing to \$8 million in 2022. **Due to the payoff and refinancing of existing debt, passing the mill levy override and bond will not raise the tax rate.**

PSD is transparent and accountable regarding the expenditure of money received in past mill levy overrides. Check out www.PSDpromises.com to see how the district spent the 2010 Mill Levy Override and Bond dollars.

Bond (3C)

Ballot Language

SHALL POUDBRE SCHOOL DISTRICT R-1 DEBT BE INCREASED BY UP TO \$375 MILLION, WITH A MAXIMUM REPAYMENT COST OF UP TO \$629 MILLION, AND SHALL DISTRICT TAXES BE INCREASED BY UP TO \$34.9 MILLION ANNUALLY, FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING, IMPROVING, EQUIPPING AND FURNISHING DISTRICT BUILDINGS AND OTHER PROPERTY, INCLUDING BUT NOT LIMITED TO:

- NEW SCHOOLS AND ADDITIONS TO EXISTING SCHOOLS
- ONGOING FACILITIES IMPROVEMENTS
- A NEW TRANSPORTATION FACILITY
- A NEW ATHLETIC COMPLEX

BY THE ISSUANCE AND PAYMENT OF GENERAL OBLIGATION BONDS, OR OTHER MULTIPLE FISCAL YEAR OBLIGATIONS WHICH MAY BE USED AS MATCHING MONEYS FOR FINANCIAL ASSISTANCE FROM THE STATE UNDER THE BUILDING EXCELLENT SCHOOLS TODAY ACT, WHICH DEBT SHALL BEAR INTEREST, MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED, DATED AND SOLD AT SUCH TIME OR TIMES, AT SUCH PRICES (AT, ABOVE OR BELOW PAR) AND IN SUCH MANNER AND CONTAINING SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE BOARD OF EDUCATION MAY DETERMINE; SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT AND TO FUND ANY RESERVES FOR THE PAYMENT THEREOF; AND SHALL ANY EARNINGS FROM THE INVESTMENT OF THE PROCEEDS OF SUCH DEBT AND SUCH TAXES BE A VOTER-APPROVED REVENUE CHANGE THAT THE DISTRICT MAY COLLECT, RETAIN AND EXPEND WITHOUT LIMITATION UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION (TABOR) OR ANY OTHER LAW?

History

Poudre School District (PSD) is the 9th largest school district in Colorado educating over 29,000 students, and the 7th largest geographically including most of northern Larimer County. PSD currently has 50 schools, plus four district chartered schools. All residents

VOTE YES! 4 PSD KIDS ON NOVEMBER 8 – About 3B & 3C

who own property in PSD boundaries pay a tax rate of 52.63 mills to support PSD. Due to state funding reductions, PSD has lost more than \$164 million since the recession. This year alone, the reduction in state revenue is \$26 million. The district's student population has increased by more than 10% since 2010 and continues to grow. This Bond will pay for construction costs to accommodate this growth as well as maintain, repair and improve PSD's existing schools.

Statement in Support

PSD provides high-quality education that contributes to our community's quality of life. But PSD's rapid growth of about 500 new students annually for the last three years is pushing our schools beyond capacity. To ensure our schools are the right size for learning in 21st century classrooms, we need to build additional capacity and update facilities.

The bond funds would be used to provide for at least \$40 million in maintenance and improvements to ALL 50 existing schools and PSD's 4 charter schools, build three new schools (an elementary and two middle/high schools), build a new athletic complex for all PSD students and replace the current transportation maintenance facility. **Due to the payoff and refinancing of existing debt, passing the mill levy override and bond will not raise the tax rate.**

PSD is transparent and accountable regarding the expenditure of money received in past bonds. See www.psdpromises.com for more information.