



No Tax Rate Increase Bond Issue

Proposition C.A.R.E

April 2023

Frequently Asked Questions

The Spring Bluff R-XV School District is asking voters to consider a \$3.1 million no-tax rate increase bond on the April 2024 ballot.

The no tax rate increase bond will allow the District to address the needs for safety and security improvements and facility upgrades including: drilling a new well, replacing all exterior doors, replacing windows, kitchen and cafeteria renovations, LED lighting, and HVAC system upgrade, big gym renovation, and other improvements as the budget allows.

Q: What is a bond issue?

A: A local school bond measure generates funds for repair, construction or replacement of school facilities. A bond is a traditional way for a school district to borrow money to pay for capital projects that are too costly for our typical budget. In Missouri, this requires voter approval even if the bond will not raise the tax rate.

Q: How does a bond issue provide revenue for the district?

A: When a bond proposal is approved by the voters, the sale of bonds will provide funds for building improvements, construction and equipment purchases. Bond funds cannot be used for operational costs such as teacher salaries and supplies. The debt is paid back over a period of 20 years typically, similar to a home loan.

Q: When was the last time a bond issue passed in the district?

A: Voters approved a \$2,025,000 no tax rate increase bond issue in 2007 with a debt service rate of .70 per \$100 of assessed valuation. The District refinanced the bond in 2017 saving ~\$400,000 in principal and interest. We have managed to lower the debt service rate to .6882 per \$100 of assessed valuation.



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Frequently Asked Questions**

Q: How can there be a no tax rate increase when a bond issue is passed?

A: The District pays off old debt from the past bond issue each year. As the loan balance decreases and the assessed valuation of the District grows, we are able to borrow additional funds by extending the current tax rate to generate additional revenue to repay the money borrowed without increasing the debt service tax levy.

Districts can borrow up to 15% of their total assessed valuation. Through Proposition C.A.R.E the District can borrow \$3.1 million at the current debt service rate of .6882 per \$100 of assessed valuation.

Q: Can bond proceeds be used for other expenses such as teacher salaries?

A: No, bond monies can only be used for capital/facility projects.

Q: What are the financial reasons for passing this issue in the District?

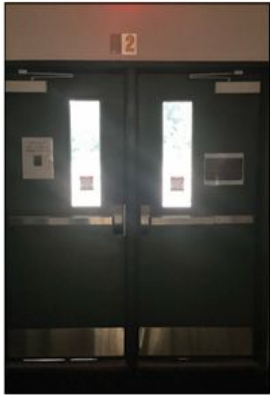
A: Without bond money, the need for facility improvements and upgrades still exists-the only other place for the money to come from is the operating budget, which supports our current programs, salaries, etc. Deep cuts would need to be made to finance the costly projects that are generally reserved for bond money.

Community Engagement Meeting-March

Proposition CARE:
Community Action
Reinvesting in Education



SPRING BLUFF R-XV
Where What's Best for Kids Comes First



1 Exterior Improvements

WELL Replace existing 72-year-old well

SAFETY Replace all exterior doors, add window film

OUTDOOR RESTROOM
Addition to playground use

2 Middle School Renovation

FLOORING Replace classroom & hallway flooring

ENCLOSURE & UTILITY UPGRADES New windows, classroom ceilings, LED lighting, HVAC system upgrades, additional electric outlets



3 Small Gym & Cafeteria Renovation

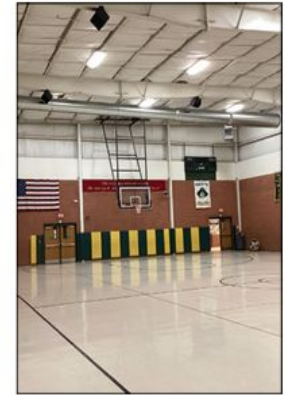
COURT IMPROVEMENT
Remove stage, expand court, new flooring, install retractable goals & acoustic solutions

SAFETY Install exterior double door

4 Kitchen Renovation

FINISH IMPROVEMENT Refinish flooring, replace lighting & ceiling

FOOD SERVICE IMPROVEMENTS Replace serving line wall with gate, extend Freezer & Storage Areas



5 Big Gym Renovation

COURT IMPROVEMENT
Replace floor, bleachers, & install new LED lighting

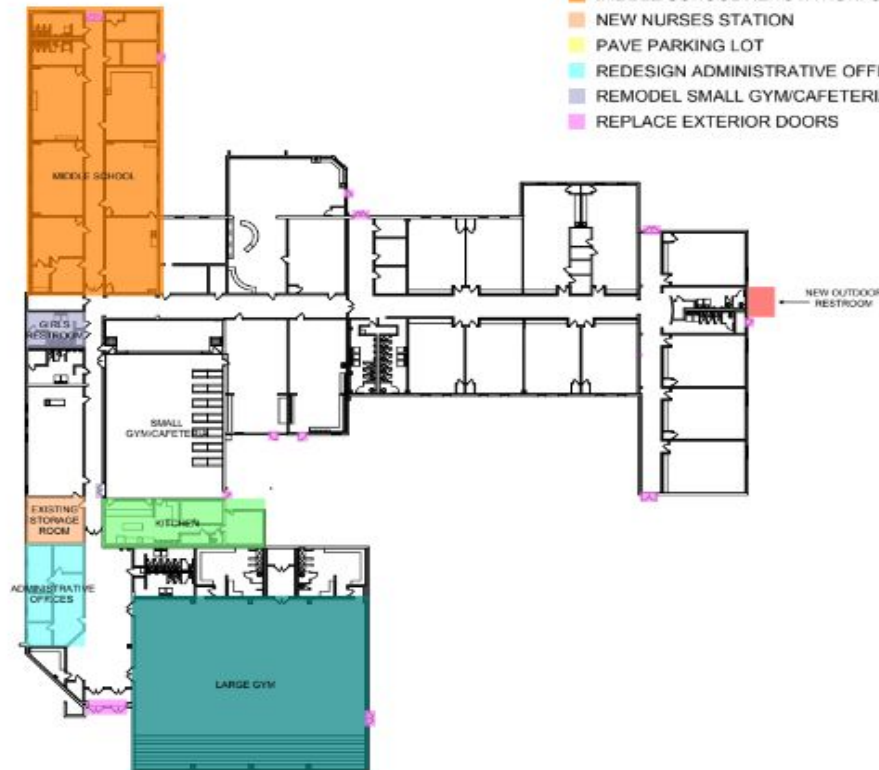
This **PROPOSITION** is a NO TAX RATE INCREASE Initiative

Small Gym/Cafeteria Renovation



PROPOSITION C.A.R.E.

- BUILD NEW OUTDOOR SINGLE USE RESTROOM
- KITCHEN RENOVATION
- LARGE GYM: REPLACE FLOORING, REPLACE BLEACHERS, ADD LED LIGHTING
- MIDDLE SCHOOL RENOVATION: CEILINGS, FLOORS, MODERN STORAGE SOLUTIONS, WINDOWS, UPDATE ELECTRICAL
- NEW NURSES STATION
- PAVE PARKING LOT
- REDESIGN ADMINISTRATIVE OFFICES
- REMODEL SMALL GYM/CAFETERIA; GIRLS RESTROOM RENOVATION
- REPLACE EXTERIOR DOORS



bond
architects

SPRING BLUFF SCHOOL - ADDITION & RENOVATION

01/11/24