

Bond Questions and Answers:

Do you have questions that you would like answered about the proposed bond issue? If so, please email them to fbollow@odessa.k12.mo.us.

What is a bond issue?

A bond issue is a way to borrow money to fund capital projects. This requires voter approval. Capital projects include building new schools, school renovations and certain technology costs.

What is the issue?

This issue is a 16 million dollar bond issue to finance the building of a grade 3-5 elementary school. If funds are available after the elementary building is funded a baseball field, softball field, tennis courts, parking lot and concession / restroom buildings are planned.

What will it cost?

The bond issue will be a **NO LEVY INCREASE**. This is based upon the assumption of 6% assessed valuated growth. We do not need 6% growth every year just an average of 6% for every 2-3 years. This does not mean that your own personal property assessed valuation needs to increase by 6% every year - - 6% growth for our entire school district. Worst case scenario - - let's say we can only get an average of 3% growth, we would need to raise the levy 4 cents. That would cost \$4.00 on a \$100,000 dollar home. The goal will be to keep our total levy at \$4.32.

Will my taxes go down if it does not pass?

We would still continue to have the same levy for at least several years, and we would just use the additional funds generated by our debt-service levy to pay off existing debt.

A "yes" vote will mean that we continue to have a levy of \$4.32, and we will be able to fund the building projects. Your taxes would then only go up if your property is assessed at a higher value.

What does a bond issue really mean?

When the public approves a bond issue, the school board sells bonds to finance a building project. These bonds are usually paid off by the school district over a 20-30 year time span. Once the issue passes, the public is giving the school board the right to set a levy for the amount needed each year to make payments that are due that year on the debt.

The process is similar to a home loan. When you purchase a home, you borrow money at a specific interest rate. You make payments on that loan, which include principal and interest, over a period of years. In order to make those payments, you dedicate a certain amount of your income to retiring that debt.

If the bond issue passes what will happen to the current building?

At this point this decision has not been made. Until we have a new facility, we will continue to use the current facility. So, such decisions would be in effect "putting the cart before the horse." However, the City of Odessa has expressed interest in the property and the district is currently in discussion with the city about that possibility.

What can the bond money be used for?

The money from the bond issue can ONLY be used for capital expenditures such as: building new schools, school renovations, and major technology costs.

Bond funds MAY NOT be used for operating expenses such as: salaries and benefits, transportation costs, utilities, textbooks or other supplies.

Normal operating funds are received from the operating tax levy, a separate voter-approved levy. These funds pay for salaries, utilities, supplies, etc.

Why a new building now?

The current building does not provide an optimal learning environment.

- Technology can not be utilized to its maximum potential (wiring issues, movement of floors causing smart boards and other items to disengage causing interruption of instruction to realign those devices, air conditioner has to be run to keep phone system working properly).
- Kids have to go outside for lunch (no matter what the weather – kids sack lunches get wet, kids get wet and are wet for a couple of hours, students lunches have to be brought inside for certain handicapped students, track into building onto carpets, kids have fallen, kids drop trays trying to handle coats and lunches etc.)
- Only one elevator – lost instruction time for students required to get from one side of building to other. Noise from elevator use disrupts nearby classrooms.
- Overcrowding in support programs – (special education, Title I, speech, counseling, library). We need more space for these programs - - We have Para-professionals tucked in classrooms, a LD classroom in the hallway, library space does not meet MSIP requirements. Hallways are constantly overcrowded during arrival, dismissal and during transitions.
- There is inadequate parking for staff and visitors. There are concerns with students crossing the drive for recess and with walking to lunch as that driveway is constantly open to traffic.
- All rooms have to be arranged with a majority of the weight towards the walls. This limits the use of how available spaces may be used for instruction.
- The building does not provide an adequate climate for instruction. It is almost impossible to correctly regulate the temperature and humidity. One room may have to wear coats and another may have their windows open.

- o Inadequate classroom size. Does not provide for storage of instructional materials which could be readily available for classroom use, and does not provide adequate activity areas for differential instructional strategies like cooperative learning.

Portions of the current building are 96 years old. This leads to concerns about how much longer this building will remain structurally sound without a MAJOR investment on repairs. Over the past 10 years just on regular maintenance and upkeep, and on larger repair projects that had to be completed for student safety and health, the district has spent over 2 million dollars. The current air conditioners and heating systems will have to be replaced within the next few years.

The building is energy inefficient. Although new doors and windows have been added in the past, it still costs more to operate than a new energy efficient building would.

Costs will not get any cheaper. If we wait a year or two more, it is only going to cost more to construct this facility.

A NEW BUILDING WOULD MEAN A FACILITY THAT PROVIDES A BETTER LEARNING ENVIRONMENT WITH BETTER EDUCATIONAL OPPORTUNITIES FOR ALL STUDENTS. THIS FACILITY WILL BE MORE EFFICIENT AND MORE EFFECTIVE – IT'S THE RIGHT CHOICE FOR KIDS!!!!