

Putnam County R-I

PROPOSITION 2

FAQs

April 6, 2021

Frequently Asked Questions

We have compiled a brief list of the questions we most frequently get asked about this bond issue. If you have additional questions feel free to reach out to the Superintendent's Office.

Additional questions can also be submitted via our [Prop 2 Question Form](#).

Question 1: What is a bond issue?

- ★ A bond issue is a traditional way for schools to borrow money to pay for major school maintenance and repair projects such as repairing tuckpointing, replacing HVAC units, addressing safety and security needs or making upgrades to worn-out areas.

Question 2: What does a no-tax-increase bond issue mean to you?

- ★ It means that we have developed a wide-ranging project that will not raise your taxes. The Debt Service fund; which will support the sale of the bonds, is currently at \$0.39 and will remain at \$0.39.

Question 3: How do schools use bond issues to benefit students?

- ★ Bonds allow schools to pay for costly repairs and renovation over time instead of having to pay all at once. They also allow schools to devote most of their day-to-day operating budgets for classroom instruction and student supports instead of major repair work.

Question 4: How long will the \$0.39 tax levy be extended if Prop 2 passes?

- ★ The \$0.39 tax levy in the Debt Service Fund would be extended from 2036 to 2041.

Question 5: How many votes are required for passage of Proposition 2?

- ★ Passage of Proposition 2 requires 57.14% (4/7) yes vote - not just a simple majority.

Question 6: Will my taxes go down if I vote no?

- ★ No, your taxes will not go down. Our current debt structure will require \$0.39 until 2036 regardless of the outcome of Proposition 2.

Question 7: How can we complete these projects without raising the tax rate?

- ★ Each year, Putnam County R-I pays off old debt from previous bonds. As our loan balance decreases, we are able to borrow more money and pay it back using revenue from the existing tax rate. Because of solid financial management, Proposition 2 will not raise this portion of the tax rate for Putnam County residents. Bonds are paid off over 20 years, similar to a mortgage on your personal home.

Question 8: How will residents in our community who don't have students in Putnam County R-I benefit from passing this zero rate increase bond issue?

- ★ The school district in each community is an important part of maintaining high property values. High-quality schools are one of the key components people look for when moving into a new community, and studies have confirmed the link between strong school districts and strong communities. A strong public school system protects property values, provides a qualified workforce and creates a better sense of community.

Question 9: What would happen if Prop 2 does not pass?

- ★ Some maintenance and repair work would have to be deferred and most school renovation projects would be postponed indefinitely. The most critical maintenance and repair needs would still be addressed. To pay for critical maintenance and repairs, more money would have to be spent from the day-to-day operating budget (the portion of the budget that normally pays for classroom instruction, teachers, staff, student supports and supplies.)

Question 10: If the bond issue passes, what is the timeline for completion?

- ★ All projects should be substantially completed by early August 2021.

Question 11: Will all the sports facility upgrades interfere with summer sports?

- ★ No. Summer softball and baseball programs will continue as normal. We will work with our contractors and local coaches to ensure the least amount of disruptions possible.

Question 12: When is the election?

- ★ Tuesday, April 6, 2021. Polls are open 6:00 am - 7:00 pm.
- ★ March 24, 2021, is the last day to have absentee voter form mailed to you.
- ★ April 5, 2021, is the last day for in person absentee voting.
- ★ The County Clerk's office is open on Saturday, April 3, 2021, from 8:00 am - 12:00 pm.

Question 13: Why isn't all the money being spent in our classrooms?

- ★ Not all learning takes place inside the classroom. We pride ourselves on keeping our facilities and classrooms clean and up to date. We have invested significantly in classroom technologies. Promethean Board replacement each year, staff received new Chromebooks during the 2020 school year. Each year 6th graders and Freshmen receive new Chromebooks.
- ★ In 2020 we received various amounts of money from the Federal CARES Act. We were able to purchase extensive cleaning supplies to keep our school and classrooms clean, as well as invest in upgraded student technology (Chromebooks for grades 1-12). Because of these CARES funds, we were also able to free up general school funds to purchase new Chromebooks for all staff. When you walk into any of our classrooms, you will see the newest technology available to our students. We have always been and will continue to be committed to getting our teachers and students what they need in their classrooms to be successful.

Question 14: How will Prop 2 appear on the ballot?

- ★ Shall the Board of Education of the Putnam County R-I School District, Missouri, without an estimated increase in the current debt service property tax levy, borrow money in the amount of Two Million Six Hundred Thousand Dollars (\$2,600,000) for the purpose of providing funds to repair or replace roofing and lighting; to upgrade heating, ventilation and air conditioning (HVAC) systems; to refurbish the gymnasium floor; to install LED lighting and complete improvements to the baseball and softball fields; to install turf on the football field; to the extent funds are available, complete other renovations and improvements to the existing facilities of the District; and issue general obligation bonds for the payment thereof?

If this proposition is approved, the adjusted debt service levy of the School District is estimated to remain unchanged at \$0.3900 per one hundred dollars of assessed valuation of real and personal property.