

REFERENDUM INFORMATION

FACILITIES REFERENDUM • VOTE NOV. 8TH



ON NOVEMBER 8TH, the Colby School District will ask voters for permission to borrow an amount not to exceed \$7,750,000 to address District-wide building infrastructure improvements/renovations and safety and security upgrades; site and storm water management improvements; and acquisition of related equipment.

WHY NOW?

NEEDS: The referendum includes the District's most pressing facilities needs.

• **Infrastructure**

The District has done a quality job maintaining the buildings but, as many building systems age and exceed their useful life, the District cannot fund improvements out of the general operational budget without impacting educational programming. The proposed improvements will help control moisture, increase air quality, and reduce energy consumption.

• **Site and Storm Water Management**

Despite the District's best efforts to redirect water, the heavy clay soil does not allow the water to drain properly. Additionally, the Elementary School is located on the lowest point of the site, resulting in water runoff from the athletic fields and green space. Ground water pressure has caused damage to floors, furniture, walls and fixtures. The proposed improvements will correct drainage issues and increase site functionality.

TIMING: An opportunity exists to invest in facilities with minimal tax impact.

• **Mill Rate**

In 2019, the District will pay off a loan that funded past facility maintenance projects; therefore, the debt portion of the school property tax bill will drop and the mill rate will decline, creating a window of opportunity to address current needs with minimal increase to taxpayers.

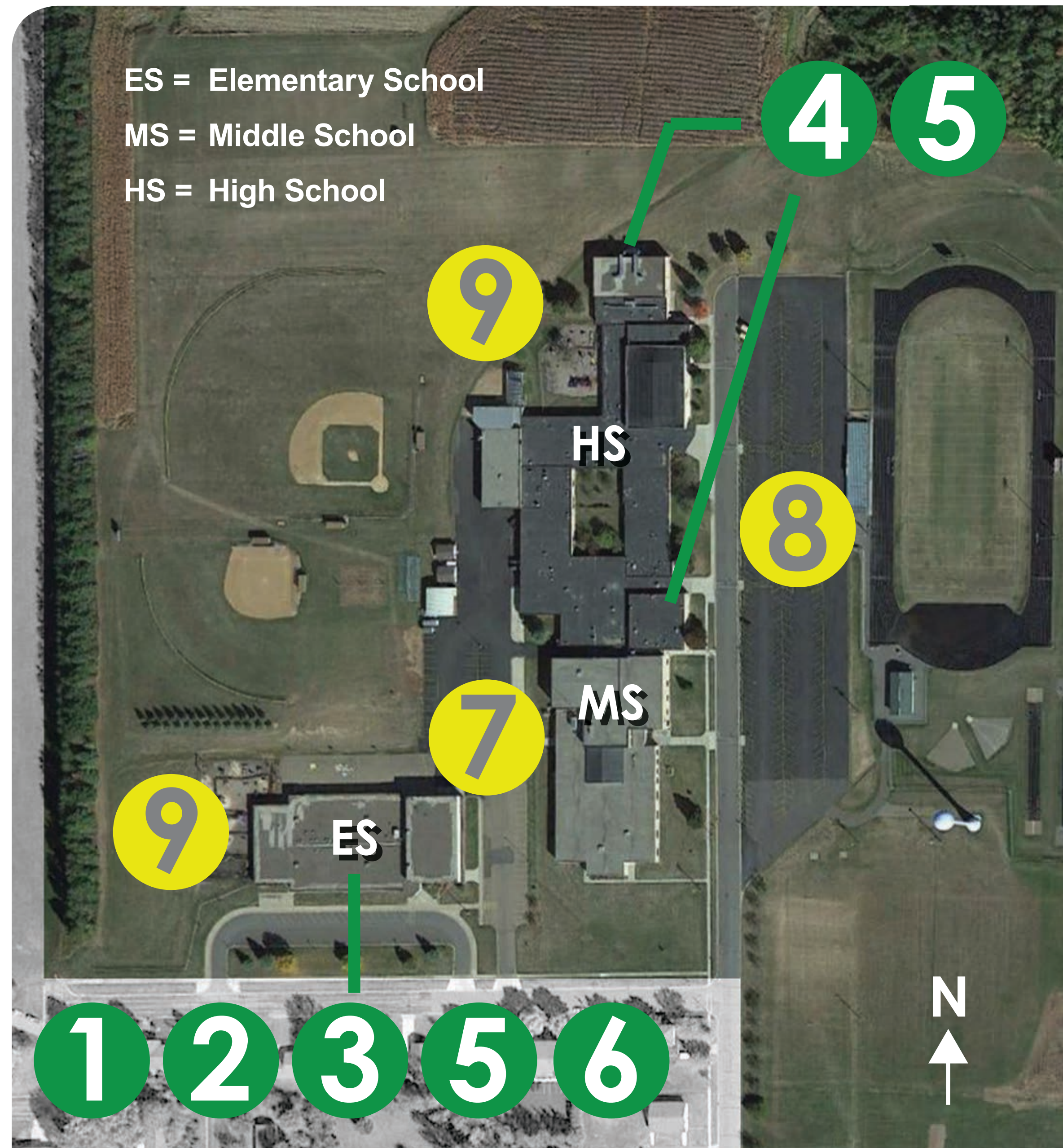
• **Interest Rates**

Current interest rates are near historic lows and may result in significantly lower borrowing cost for long-term projects.

• **Community Feedback**

Through the District-wide survey, 60% of respondents said they would support a referendum to address infrastructure and site and storm water management improvements.

WHAT IS INCLUDED IN THIS PLAN?



INFRASTRUCTURE IMPROVEMENTS

- 1 New Flooring and Interior Drain Tile
- 2 Roof Replacement
- 3 HVAC Replacement (Maintain Existing Boilers)
- 4 HVAC Controls & Ventilation Upgrades
- 5 Electrical Improvements/Upgrades
- 6 LED Lighting Upgrade

SITE/STORM WATER MANAGEMENT

- 7 Parking Lot Replacement
- 8 High/Middle School Parking Lot Improvements
- 9 Site Improvements for Proper Drainage

WHAT IS THE TAX IMPACT?

Maximum Tax Impact	\$7,750,000	
Fair Market Property Value	Annual	Monthly
\$75,000 Home	\$3.00	\$0.25
\$100,000 Home	\$4.00	\$0.33
\$150,000 Home	\$6.00	\$0.50

Assumptions: Amortization: 15 years or less; Interest rate: 3.50%; Estimated Annual Growth in Tax Base: 0.00%. Prepared by Robert W. Baird & Co. Incorporated.

HOW CAN I LEARN MORE?

VISIT the District website at www.colby.k12.wi.us

LIKE our Facebook page @csdhornets

CALL 715.223.2301 ext. 1

EMAIL skolden@colby.k12.wi.us

ATTEND a Referendum Open House at the Middle School LMC:

- Saturday, October 15 at 9:00 a.m.
- Wednesday, October 19 at 7:00 p.m.
- Thursday, October 20 at 4:00 p.m.
- Tuesday, November 1 at 6:00 p.m.

TOUR our building during the Open Houses