

**What is a Bond?** Bonds are loans made to the school district. Generally, bonds are used to purchase capital items and/or make capital improvements to existing facilities, such as building or renovating a school or purchasing school buses.

**Why is Buckeye Elementary School District calling upon local voters for a bond election?** The State's School Facilities Board has not provided funding for building maintenance and repairs for over four years which forces districts to turn to bond monies to keep facilities up-to-standard. Additionally, the State has cut capital funding to schools for over six years consecutively.

**What will the Bond do for our students?** The Governing Board of Buckeye Elementary School District #33 has called this special bond election to build a new school, improve student safety and security, renovate buildings and school grounds, and replace the district's bus fleet.

- \* Constructing and renovating school facilities
- \* Technology, furniture, and equipment
- \* Improvements to buildings and school grounds
- \* Safety and security upgrades
- \* Purchase pupil transportation vehicles

**What amount is the Buckeye Elementary School District asking for in the upcoming bond election?**

The total bond is for \$27 million. The District bonding is mindful of the impact to our voters and taking into the account the needs of the District, the District is asking for bond approval in the amount of \$27 million.

**How much will the bond cost the average taxpayer?** The tax rate is estimated to remain the same. The average additional tax rate needed to fully fund the Buckeye Elementary School District bond is about \$0.50 cents per \$100 of assessed valuation, or \$50.19 per year on a home assessed at \$100,000. The district is working to be fiscally responsible and keep the tax rate constant.

**How do I know the money will be spent as indicated?** The Buckeye Elementary School District is committed to responsible stewardship of bond funds. Arizona law requires the district to clearly list what the bonds will be spent on in the voter information pamphlet. As a result, the district is required to comply or be in violation of Arizona state law. Additionally, school districts that have bonds approved by the voters must hold public hearings annually to alert the public on the progress of how the bond proceeds are spent.

**Have voters in Buckeye Elementary School District passed Bonds in the past?** Yes. Voters approved a bond in November 2005 and 2008. The funds were used to construct new schools, renovate existing facilities, including the renovation of the Buckeye Elementary campus, 6<sup>th</sup>

(Continued)

Street Plaza and add additional classrooms to schools. The bonds also helped with various other capital needs throughout the district. The voter approved bonds for 2005 were exhausted in 2008. And the district was only able to utilize 49% of the funds in the 2008 Bond that voters approved due to decreased assessed valuations throughout the district.

**Is there any benefit to homeowner values because of the proposed bond program?** Yes. Surveys and research have shown that sound K-12 educational offerings along with quality school facilities and equipment that provide a safe, pleasing environment translate into higher property values in the neighborhoods that surround our schools.

**What will happen if the bond is not approved?** The District will have to rely upon the limited State funding and risk Buckeye Elementary School District Sites moving toward disrepair as well as increased class sizes dues space.

**When will the Bond be on the ballot?** The Bond will be on the Tuesday, November 3, 2015 ballot. Early voting for this measure will start October 8, 2015. Last day for voter registration is October 5, 2015.