



# BOND FACTS

## PROPOSED BOND PROJECTS

If approved, the bonds will provide the following:

- Second new high school - \$57M
- Two new elementary schools - \$33.6M
- Technology to support existing and new schools - \$4.4M

## PROPOSED BOND

\$95 Million

Election – November 8, 2016

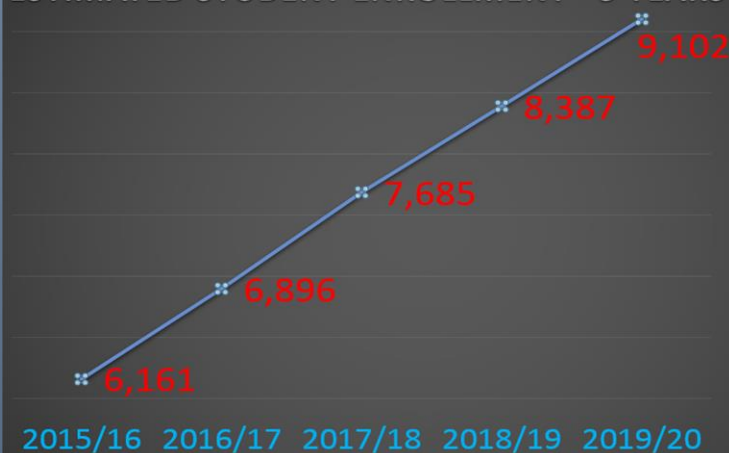
\*\*\*

Queen Creek Unified School District  
Crystal Korpan, *Chief Financial Officer*  
(480) 987-5935  
[ckorpan@qcusd.org](mailto:ckorpan@qcusd.org)  
[www.qcusd.com](http://www.qcusd.com)

### Voting Information

Contact the Maricopa County Recorder's Office  
(602) 506-1511  
<http://recorder.maricopa.gov>

## ESTIMATED STUDENT ENROLLMENT - 5 YEARS



# Why?

**Hyper-Growth** – The district is estimated to add 3,000 students in the next four years

# ELECTIONS

The communities of Mesa and Queen Creek have strongly supported the schools and students of Queen Creek Unified School District by voting YES in the past several elections. However, each election has specific purposes and can be limited to specific uses. The following is representation of the previous elections for QCUSD:

<b>ELECTIONS AND SPENDING AUTHORITY</b>	
TEACHERS SALARY	
SMALLER CLASS SIZES	
BUSES/VANS	
TECHNOLOGY & FURNITURE, FIXTURES, EQUIPMENT	
MAINTENANCE OF BUILDINGS	
PURCHASE OF LAND FOR HIGH SCHOOL	
NEW HIGH SCHOOL NO 2/MIDDLE SCHOOL PHASE II	
NEW ELEMENTARY NO 6	
NEW ELEMENTARY NO 7	
RENOVATIONS/PREVENTATIVE MAINTENANCE	
EXISTING ELEMENTARY ADDITIONS/RENOVATIONS	

PROP 123	2010 BOND*	2014 BOND*	VERRIDE 2015	PROPOSED 2016 BOND	SFB FUNDING
Y	N	N	Y	N	N
Y	N	N	Y	N	N
Y	\$500K	\$5.5M	N	N	N
Y	\$2.8M	\$600K	N	\$4.4M	N
Y	N	N	N	N	N
N	N	N	N	\$9M	N
N	N	\$32.9M	N	\$48M	N*
N	N	N	N	\$16.3M	N*
N	N	N	N	\$17.3M	N*
N	N	\$8M	N	N	N
N	N	N	N	N	N

\* Reflects amount remaining to be spent/allocated and used with the 2016 Bond, if approved, to complete projects.

SFB= AZ SCHOOL FACILITIES BOARD. (No Building renewal funds or maintenance funds have been provided by SFB since 2008.

N\*= District is planning on applying to the School Facilities Board for funds for the new high school and elementary schools.

Y = SPENDING AUTHORITY

N = CANNOT LEGALLY SPEND IN THIS CATEGORY

## Q: What happens if growth slows or does not match projections?

Bonds are traditionally sold annually upon a decision (resolution) by the Governing Board. There can be multiple sales of bonds for a single voter approved bond authority (ie \$95M). Delaying construction and not selling the supporting bonds is always an option. Not selling bonds allows for assessed valuation in the district to rise while not increasing indebtedness (and subsequent property tax rates). Naturally, the district should not sell bonds unless there are approved, underlying projects that require funding.



In 1998, the state created students FIRST to fund school capital needs in addition to traditional allocations. Funding comes from the state through building renewal funds, emergency deficiency funds, new school funds and capital funds. The state hasn't given any funds to our district for building renewal since 2008-09 and has reduced our capital annually since 2013-14.

To fund needed projects, the Governing Board called for a \$95 million special bond election on November 8<sup>th</sup>.

The total estimated tax rate for 17-18 would be \$2.13, compared to \$1.97 in 2016-17.

The new bonds would cost the owner of a home with a \$100,000 assessed valuation an average of \$8.33 a month.