

## Bond Fact Sheet and FAQ

### 1. Why has Cave Creek Unified called a bond election?

A: The Cave Creek Unified School District educates approximately 5200 students with a 97% high school graduation rate. CCUSD has seven campuses, one million square feet of buildings, and two hundred thirty six acres of land. The district has not passed a bond election since 2014.

This bond would provide needed funds to upgrade technology for students and classrooms, refresh school facilities, purchase 21st century furniture and equipment, make sports facility improvements, purchase school buses, and make repairs and renovations intended to maintain a safe student environment that is conducive to learning.

### 2. How much is the bond and how will the funds be used?

A: \$40 million. The district will use money generated by the sale of bonds to:

- purchase instructional technology and STEM learning materials
- address school safety and security upgrades
- repair and renovate school buildings
- provide furniture and equipment for collaborative 21<sup>st</sup> Century learning spaces in schools/classrooms
- purchase school buses
- upgrade athletic facilities
- pay off energy contract debt

### 3. What school sites will benefit from passage of a new bond?

A: All school sites will benefit from the passage of the new bond.

### 4. What will be the cost to homeowners if the bond passes?

A: A home in the district assessed at a value of \$100,000, the additional tax is estimated to be \$16.84 per year. The average assessed value of homes in the district is \$557,880. The cost for the average homeowner would be approximately \$94 per year or about \$8 per month.

### 5. How many years of capital improvements will this special bond election fund?

A: Currently, the bond is estimated to serve district capital needs until 2028-2030.

## 6. What is the budget for the bond?

### Proposed Capital Improvement Estimated Costs and Estimated Average Annual Tax Rate

<b>Non-Administrative Purposes</b>		
Technology improvements including Rate student and teacher laptops, hardware, and software, copiers	Estimated Costs	Average Annual Tax
	\$4,750,000	\$0.02
Student transportation vehicles (buses)	\$3,800,000	\$0.016
Student furniture & equipment	\$4,000,000	\$0.0168
Construct, remodel, and improve school Facilities, buildings and grounds, (includes safety and security upgrades)	\$27,278,000	\$0.1148
<b>Subtotal of Non-Administrative Capital Improvements</b>	<b>\$39,828,000</b>	<b>\$0.1677</b>
<b>Administrative Purposes</b>		
Construct, remodel, and improve school facilities, buildings (carpet) and grounds	\$172,000	\$0.0007
<b>Subtotal of Administrative Capital Improvements</b>	<b>\$172,000</b>	<b>\$0.0007</b>
<b>Total</b>	<b><u>\$40,000,000</u></b>	<b><u>\$0.1684</u></b>

## 7. How will the bond help the M&O budget?

The bond will pay off \$10.8 million in debt for pervious energy saving projects with bond funds to return approximately \$800,000 back to the Maintenance and Operation budget each year.