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Willcox

Unified School District #13
November 8, 2022 Election

Bond Issue

FACT SHEET

Willcox Unified School District No. 13 of Cochise County, Arizona (the "District"), will hold a bond election on Tuesday, November 8, 2022 to finance capital improvements throughout the district in the amount of \$27,000,000.

What is a Bond?

With voter approval, public schools may issue bonds (which are purchased by investors) to fund projects that have a useful life longer than five years. Examples include building new schools, building improvements (HVAC, roof, athletic facilities and school safety and security), technology, school buses or other equipment to name a few. Bonds are repaid over a set period of time up to 20 years.

Are bonds different than overrides?

Yes. Overrides are used to provide additional funding to support what happens inside school classrooms (teaching, learning and operations). School districts may ask for an increase of up to 15% of their budget. Overrides are approved for a term of 7 years. Many school districts will ask voters to approve a renewal in year 4 or 5 of an override to maintain a consistent level of funding. If not renewed, the amount decreases by 1/3 in the 6th year and 2/3 in the 7th year. The current override in place in the district is a 10% override that was approved by the voters in November of 2021 and will be up for renewal in November 2026.

Will the bond cause the tax levy on property located within the District to increase?

Yes. The bond will cause an increase in property taxes. **The estimated cost of the bond** to an owner of a home with a limited property value of \$100,000 would be approximately **\$163 per year or \$13.58 per month**, reflecting an estimated average tax rate of \$1.63 to pay debt service over the life of the proposed bonds. When the outstanding bonds are included, the estimated average tax rate over the next ten years is \$1.89.

What will bond funds be used for?

A capital survey was conducted by an independent architectural firm resulting in over \$38,000,000 in capital improvements needed across the district. These improvements include many student and staff safety and security improvements, urgent facility maintenance issues such as sewer and roof issues and land and building improvements such as athletic facilities at the high school and improvement to sites at the elementary and middle school. A bond fund committee will be formed comprised of school board members, school staff and community members to make decisions on improvement projects based on the independent report, school site need and urgency and public opinion.

Questions?

Please do not hesitate to ask. Contact me at kevin.davis@wusd13.org, or 520-384-8600