



MEMORANDUM

TO: Board of Education ▾
FROM: Dr. Henry St. Pierre, Superintendent ▾
SUBJECT: November 3, 2026 No-Tax-Levy-Increase Bond Issue
DATE: Jun 30, 2026

The passage of Senate Bill 1002 requires the district to decide whether to accelerate or delay its timeline for requesting voter approval to borrow funds to be used for capital improvements. Initially, the district planned to place a no-tax-levy-increase bond issue on the April 6, 2027, ballot. Under the new law, the district can only take issues to voters on the November ballot of an even-numbered year. With that in mind, I am recommending that the district place a \$90 million, no-tax-levy-increase bond issue on the Nov. 3, 2026, ballot, rather than wait until November of 2028.

This ballot question would be the first of two bond issues in the district's plan, with projections for a second, similar ballot question in November of 2030. Several key data points have informed the planning for this recommendation:

- Stakeholder input through electronic surveys and in-person focus groups has given us insight into our community's priorities.
- The demographic study that was presented to the Board in June verified that, while our student population is slowly declining, no marked drop-offs are on the horizon.
- The Physical Needs Assessment (PNA) that will be presented at the July meeting outlines required maintenance and upgrades at our 34 facilities for the next 10 years.

One of our main priorities is to increase student and staff safety. Enhancements in this area, combined with regular maintenance that prevents more expensive repairs down the road, can help us with this priority. While external factors such as the economy always play a role in what we are able to accomplish, focus areas for the bond will include:

- Security enhancements such as continued construction of storm shelters at our elementary schools, continued fortification of entry vestibules, the addition of classroom phones, an emergency notification system for faculty and staff and upgraded interior classroom door locks
- Upgrading elementary school playground equipment and surfaces so they are safe and accessible for all
- Continued upkeep, replacements, and enhancements of fine arts and athletics facilities, including equipment
- Other maintenance, upgrades and repairs such as roofing, parking lots, HVAC and interior repairs and renovations as outlined in the needs assessment to ensure our facilities remain safe, welcoming environments

To put our financial position into perspective, the state sets a legal limit on how much the district can borrow based on the total value of all property in our district. We are well within this limit of \$597.9 million. We currently have \$153.9 million in outstanding debt, which we are on track to pay off by 2042. Because we can manage this new \$90 million request within our existing tax rate (the debt service levy of \$0.6534 per \$100 of assessed value), this proposal will not require a tax levy increase, and we would expect to maintain our current 2042 payoff timeline.

I recommend that the Board of Education approve this proposal and resolution to place Proposition 1, a \$90 million, no-tax-levy-increase bond issue on the Nov. 3, 2026, ballot.