

DESTINATION -1-1 FUNDING

HOW IS THE 3-1-1 MODEL BEING FUNDED?

AS SHARED DURING THE MANY FUTURE READY SCHOOLS REFERENDUM MEETINGS, IF THE REFERENDUM DID NOT PASS, WE STILL HAD IMMEDIATE BUILDING NEEDS THAT WOULD HAVE TO BE ADDRESSED.

THEREFORE, THE DISTRICT PLANS TO USE THE FOLLOWING POTENTIAL FUNDING SOURCES:

- UTILIZE A “PAY AS YOU GO” PLAN.
- UTILIZE THE ANNUAL SAVINGS BY REDUCING THE NUMBER OF BUILDINGS.
- UTILIZE THE PROFITS FROM THE SALE OF ALL UNUSED PROPERTY OR BUILDINGS.
- UTILIZE THE DISTRICT’S 8% ASSESSED VALUE THROUGH BONDS AND PAY THE DEBT OFF THE SAME YEAR.
 - THIS REQUIRES AN ANNUAL MAJORITY VOTE BY THE BOARD.
 - COST IS ESTIMATED TO BE \$12.90 MONTHLY OR \$155.00 ANNUALLY FOR A 100K HOME.
(NOTE: THIS AMOUNT IS LOWER THAN PREDICTED AND SHARED DURING THE REFERENDUM MEETINGS)
- UTILIZE ALL OTHER ANNUAL COST SAVINGS.
- POTENTIALLY UTILIZE A SIGNIFICANT LOWER BOND REFERENDUM IN 2020. THIS WILL REDUCE THE BURDEN ON TAXPAYERS AND ALLOW THE DISTRICT TO ADDRESS ALL IMMEDIATE BUILDING NEEDS.