

# RCAS BOND FACT SHEET



## BOND FUNDS WILL:

- ➔ ADDRESS GROWTH AND OVERCROWDING
- ➔ SUPPORT EMERGING CAPITAL NEEDS DUE TO AGING AND DETERIORATING FACILITIES
- ➔ PROVIDE DISTRICT-WIDE RENOVATIONS AND UPGRADES



### WHAT IS A SCHOOL BOND?

The State of South Dakota does not fund the regular building or maintenance of public schools. Instead, local voters must approve general obligation bonds for this purpose. Similar to a mortgage, bonds may be paid over a number of years or decades, helping to keep annual costs lower for taxpayers.

The referral resolution mandates that bond dollars be used only for building and maintenance, not classroom operations or salaries.

### HOW WILL THE BOND IMPACT MY PROPERTY TAXES?

If passed, property taxes would increase by \$1 for every \$1,000 of property valuation.

**On a \$250,000 property that equates to an increase of:**

**\$250 per year**  
**\$20.83 per month**  
**Or**  
**\$5.20 per week**

To see how the bond would impact your taxes, check out our tax calculator at [rcasforward.info](http://rcasforward.info)

### WHAT WILL THE BOND INCLUDE?

- 3 new elementary schools
- The rebuild of two middle schools
- Elementary school renovations
- Stevens High School renovations and fine arts wing improvements
- District-wide renovations and upgrades including 21<sup>st</sup> Century learning and Pathways upgrades, safety and security upgrades, and deferred maintenance needs



### FISCAL RESPONSIBILITY

Moody's rating service has recognized the Rapid City Area Schools for strong fiscal management with its Aa2 rating.

This distinction helps keep tax rates as low as possible for residents.

**DON'T FORGET TO VOTE BY SEPTEMBER 17, 2019**