

Republic School District #309

Bond - 2018

How are bonds used?

Bonds are used by school districts to finance major capital improvements.

How does a bond work?

To pass, a bond needs to receive a super majority of at least 60% of the votes. If approved, the District would sell bonds in the amount of \$6,900,000. The term of the bond would be 25 years.

The state matches the cost.

The state would match 69.66% of the allowable construction cost. Taxpayers would cover 30.34% of the remaining costs.

What will this bond cost?

The bond costs approximately \$1.54 per \$1,000 of assessed property value. Any funds not used can be rebated to the taxpayer.

Your Property Value	Estimated Yearly Tax
\$25,000	\$38.50
\$50,000	\$77.00
\$100,000	\$154.00

The total project cost would be \$14,583,000.

Local Taxpayer Cost: \$6,900,000



How can seniors and fixed income families qualify for a tax exemption?

Citizens who are 61 years or older with an annual income of \$40,000 or less may be eligible for a tax exemption from all or part of this bond. Disabled residents, regardless of age, may also qualify for this exemption. To apply, call the Ferry County Assessor's Office at 509.775.5225, Ext. 2502.

For more detailed information, visit:
www.republic309.org or call 509.775.3173

What would that money provide?

Build a New JR/SR High School

The new school would include a modernized shop, Student Commons with auditorium/stage, modern classrooms, science room, library, and an oversized gym.

Improvements to the Elementary School

The improvements to the elementary school would include a new HVAC system, 21st century furniture, and a new safe entrance to the school.

Modernize the Shop

The modernized shop would have new fixtures and fittings. Architectural improvements would be made to ensure the safety of the students. The building would include updated equipment for woodworking and metal fabrication and would be 10,000 sq. ft.

Timeline

Community Bond Information Meeting on October 25th, 2018 at 6:30PM in the Elementary Multipurpose Room.

Visit our website for details: www.republic309.org

Election:

November 6th, 2018

➔ **When the bond passes:**

Develop-Design-Build Process:
December 2018

Form a Citizen Group to Design & Plan:
December 2018

Begin Construction:
June 2019

Move In!
September 2020

Why is a bond necessary?

During recent facility inspections, architectural studies have determined that our older facilities need to be updated/remodeled for the safety and efficiency of our learning environment. A bond would provide proper building reinforcement, facility modernization, and increased system efficiency of our school.

How does the process work?

If the bond is passed, we would recruit and appoint school and community members to serve on a steering committee to help with design and construction plans. We would use a process known as Design-Build-Delivery, allowing us to select our contractors based on qualifications. This project does not go to just one general contractor. It allows flexibility and could potentially result in more local workers.

COMPARISON OF PROJECT DELIVERY METHODS

METRIC	DESIGN-BUILD VS. DESIGN-BID-BUILD	DESIGN-BUILD vs. CM@R
UNIT COST	6.1% lower	4.5% lower
CONSTRUCTION SPEED	12% faster	7% faster
DELIVERY SPEED	33.5% faster	23.5% faster
COST GROWTH	5.2% less	12.6% less
SCHEDULE GROWTH	11.4% less	2.2% less

Source: Construction Industry Institute (CII)/Penn State research comprising 351 projects ranging from 5,000 to 2.5 million square feet. The study includes varied project types and sectors.



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November 6, 2018