

Fruitland School District Seeks Lower Supplemental Levy Renewal

February 2017

The Fruitland School District will ask voters to approve a lower amount for renewal of the supplemental levy that has been in place for the past two years.

The proposed renewal is for \$295,000 per year for two years. If passed, it will replace the current levy of \$350,000. The levy will be used to continue and maintain the operations of the school district and to continue to provide opportunities to the district's students.

The renewal is being proposed for a lower amount because funding from the state has increased since the deep cuts of the recession. However, funding levels are still not restored to 2009 levels when adjusted for inflation—and the cost of many operational expenses has increased since that time. The district seeks to lessen the burden on taxpayers, while still meeting its responsibility to provide quality education to students.

Fruitland is not alone in turning to supplemental levies to fund schools. Currently 94 of the state's 115 school districts rely on supplemental levies to cover operational expenses.

The levy would cost \$5.60 per year—47 cents per month—for every \$10,000 of value after the homeowner's exemption is applied. The expiring levy cost 62 cents per month for every \$10,000 of taxable value. Residents who want to determine their net taxable value (value after the homeowner's exemption) can contact the Assessor's Office at 642-6012.

The district is committed to providing students with a high quality education—without overburdening taxpayers in our community. In addition to requesting a lower amount for the supplemental levy, the school district has been able to reduce costs to taxpayers by refinancing bonds. In March of 2014 the District took advantage of historically low municipal bond interest rates and refinanced the District's outstanding Series 2005 and 2006 Bonds, which were used to finance the construction of the elementary school. The bond refinancing saved the District close to \$800,000 dollars over the remaining 11 year term of the bonds, resulting in an average annual savings to tax payers of approximately \$66,500. Under IRS rules the District can only refinance its bonds one time, so it was important to the District to maximize the savings outcome. The

District was paying an average interest rate on its outstanding bonds of 4.31%, but was able to refinance at a True Interest Cost of 1.90%.

For more levy information...

District patrons may get more information on the proposed levy on the district website: **fruitlandschools.org**. Questions may be directed to Teresa Fabricius at the District Office: 452-3595 or at tfabricius@fruitlandschools.org.

Voting information...

Voters may register and vote absentee at the Payette County Courthouse through March 10th. Hours are 9:00 am to 5:00 pm.

Polls will be open from 8:00 am to 8:00 pm on March 14th. Voters will cast their ballots at the same locations as the general election: Corpus Christi Catholic Church, Fruitland City Hall, Fruitland Community Center (FMTC), or the New Plymouth Assembly of God Church. Voters may register and vote at the polling places on March 14th.

Voting information can be found at payettecounty.org or by calling the County Clerk's office at 642-6000.