

VISION 150 FREQUENTLY ASKED QUESTIONS



On Tuesday, April 2, 2019, Cassville R-IV School District patrons will be asked to consider a \$4 million No-Tax-Increase Bond Issue; the ballot measure titled Proposition Vision 150. Vision 150 is the ballot proposition the Cassville R-IV School Board has requested for your consideration. Passage of the bond issue will allow the District to utilize bond funds to accomplish several capital projects focused on early childhood, elementary students, safety, security, and maintenance of facilities.

The following information is provided for your review and is intended as a resource to District stakeholders about Vision 150 ballot goals. If you have any questions regarding the No-Tax-Increase Vision 150 issue, please contact Dr. Richard Asbill at 417-847-2221.

? What is Vision 150?

A Vision 150 is about celebrating our first 150 years of Cassville School and our vision for the next 150 years. Vision 150 is a ballot measure request designed to provide the funds necessary to help the School District offer new and expanded opportunities, address renovation needs for future classroom space, implement ADA improvements on the Primary and Intermediate playgrounds, renovate 1st and 2nd grade classrooms, add security improvements (doors, cameras, locks, and communications), and general maintenance repairs and updates to roofs, windows, electrical, and if funds are available begin work on a transportation facility.

? Why is this being proposed?

A There are three (3) main reasons Vision 150 is being proposed.

- First, to allow the District to build and expand early childhood programs; these include Parents as Teachers, Pre-School, and Kinder-Academy. These programs need additional space for students and activities designed to give our youngest students the best start at learning and life readiness skills.
- Second, our District utilized the “vintage wing” (old middle school classrooms) when our Intermediate suffered flood damage. This building was built in the 1930’s and needs appropriate electrical, HVAC, window, and classroom upgrades. With renovations and improvements this oldest part of our District would be part of our most advanced flexible learning classroom spaces for current and new student programs.
- Finally, our third reason is to continue our focus on student needs including the focus on security upgrades, ADA playground accessibility improvements, and general maintenance updates to our facilities.

? What vote is required to pass the Vision 150 request?

A The approval vote needed is 4/7 majority or 57.14%.

? When will we vote on Vision 150?

A Tuesday, April 2, 2019; voters must be registered to vote by Wednesday, March 6, 2019 and should contact Jill LeCompte, Barry County Clerk at 847-2561 for voter registration information.



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? What is the Vision 150 ballot language?

A Shall the Board of Education of the Cassville R-IV School District, Missouri, without an estimated increase in the current debt service property tax levy, borrow money in the amount of Four Million Dollars (\$4,000,000) for the purpose of providing funds to construct an Early Childhood Academy; to renovate and construct an Innovation and Learning Academy; to improve, replace, and equip school facilities, including without limitation, roofs, electrical systems, windows, and doors; to improve District security systems and measures; to implement Americans with Disabilities Act (“ADA”) accessibility and other improvements to playgrounds; to the extent funds are available, begin the initial construction of the transportation facility and complete other remodeling and repair improvements to existing facilities of the District; and issue bonds for the payment thereof? If the proposition is approved, the adjusted debt service levy of the Cassville R-IV School District is estimated to remain unchanged at \$0.4747 per one hundred dollars of assessed valuation of real and personal property.

? What is a bond issue?

A A bond issue is an authorization for a school to borrow a specific amount of funds and establish a tax rate to pay debt back over time. The bond pays for the capital projects items identified in the ballot language and may not be used for operational cost like salaries or supplies.

? How would the funds be used?

A The bond funds will be utilized by the District to pay the contractor(s) and vendors authorized to complete each project phase. The funds cannot be used by the District for any other purpose but the Vision 150 ballot language.



? How is it possible to have a no-tax-increase bond issue like Vision 150?

A The Cassville R-IV Board of Education implements and reflects a fiscally conservative approach to utilizing tax payer dollars to maintain an overall low total tax levy. The Board has approved several fiscal efforts that have led to prepayment of debt, refinance options, and managing requests for bond projects that save the District interest costs and ultimately allow the School District to offer outstanding services while maintaining an overall low total tax levy.

? What will be the cost for individual taxpayers if the issue is passed?

A Vision 150 is a no-tax-increase bond issue; meaning the Cassville R-IV School District plans to maintain the current 47.47 cent debt service levy. Your current school tax levy will remain unchanged. However, reassessment, new personal property, or newly added property could affect your tax bill.

? How does the quality of our schools and the programs offered affect property values and the local economy?

A The Cassville R-IV School District believes the school and community are interdependent economic partners. The growth in the economy (jobs, housing, retail, agricultural, manufacturing, and technology) are all indicators of a local economy stability. When the school succeeds in offering programs designed to enhance and provide greater life readiness opportunities to our students, our community benefits. Attracting new businesses or families to the area is also an important factor in providing a stable economy built on a successful school.

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? Why is the additional funding needed?

A Cassville R-IV School District maintains a capital project plan for yearly equipment and maintenance needs; the District continues with plans and budgets funds to accomplish needs each year. However, the District is not able to budget \$4 million dollars of project needs at any one time. Vision 150 would allow the District to build an early childhood center, renovate the “vintage wing” for future classroom space, add security measures for student and staff safety, and achieve several large maintenance projects in one effort. The District would have to delay several projects over several years in order to achieve each of these Vision 150 projects. Vision 150 allows the District to economically accomplish multiple capital projects goals at once and continue future yearly maintenance and capital project goals.



? What is the current tax levy for Cassville R-IV School District?

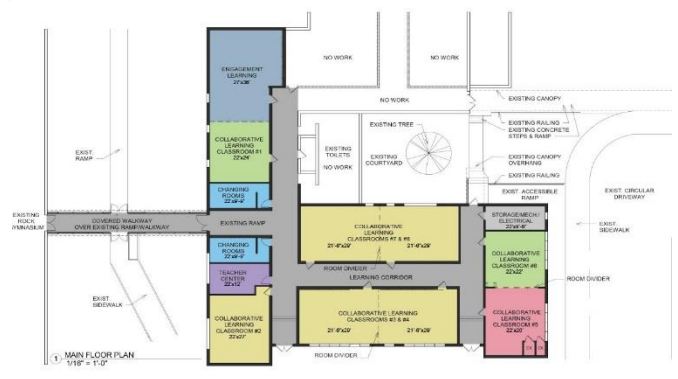
A The Cassville R-IV School District maintains an operating and debt service levy; the debt service levy for bond payments is currently 47.47 cents per one hundred dollars of assessed valuation. Barry County school district levies (highest to lowest) are:

1) Exeter	Operating \$3.40	Debt Service \$.65	Total \$4.05
2) Monett	Operating \$3.12	Debt Service \$.56	Total \$3.68
3) Southwest	Operating \$2.75	Debt Service \$.85	Total \$3.60
4) Wheaton	Operating \$2.75	Debt Service \$.83	Total \$3.58
5) Purdy	Operating \$2.75	Debt Service \$.78	Total \$3.53
6) Cassville	Operating \$2.96	Debt Service \$.47	Total \$3.43
7) Shell Knob	Operating \$3.40	Debt Service \$.00	Total \$3.40

Early Childhood Learning Center



Innovation and Learning Academy



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Can the School District pay the bond off early and save taxpayers interest?

A Yes, the bonds will have included an optional redemption feature that will enable the District to prepay the bonds at no penalty in the event fund balances allow for that to occur. The call feature also provides the school the opportunity to refund the bonds and take advantage of lower interest rates; saving the District and taxpayers interest costs. Cassville R-IV School District has saved \$3,154,917 of interest expense over the past twenty-two years from refinancing and prepayment of existing debt.

? Will local investors have an opportunity to purchase the School Bonds?

A Yes, the bonds will be available to local investors prior to being offered to others. If the ballot measure is approved, and an investor has interest in purchasing bonds, the District Superintendent will ensure a bond investment option is extended to them.

? What happens if Vision 150 does not pass?

A Vision 150 would allow the District to capture several large capital project priorities and goals in one fiscal year. If the ballot measure fails, the District would have to delay and defer several components due to the fiscal costs. Some projects would be delayed, and some postponed indefinitely. The most critical maintenance and security needs will be planned first. The early childhood expansion and middle school renovation projects will require voter approval. Project construction costs rarely go down and directly impacts the scope of work and our ability to afford multiple project needs. The debt service tax levy will remain unchanged whether the bond issue passes or fails.



FOR MORE INFORMATION OR QUESTIONS PLEASE CONTACT:

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CASSVILLE R-IV SCHOOL DISTRICT
417-847-2221**