



School District of Bangor

Referendum Information – Please Vote Tuesday, February 16, 2010

What are we voting on?

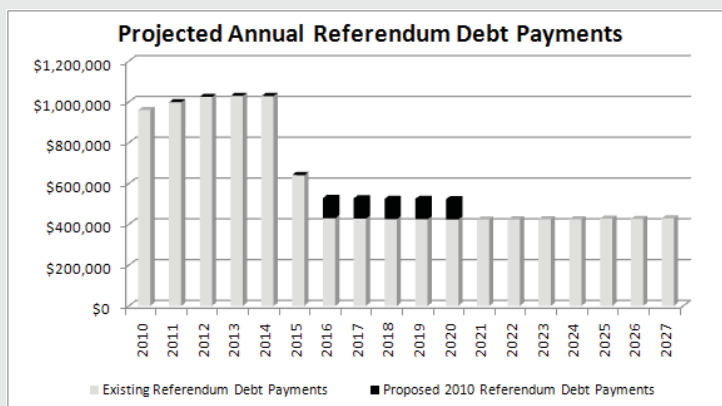
Based on ongoing budget planning and in response to community feedback, the Board of Education is asking residents to vote on two referendum questions on February 16, 2010, to address our operating budget deficit for the next three school years, and to fund a long-term solution for facility use at the old high school site.

Question 1 – Exceed Revenue Limit for Three Years

- Requests permission to exceed the state Revenue Limit by \$350,000 for the 2010-11, 2011-12 and 2012-13 school years.
- This amount seeks to renew the 3 year commitment to current educational programs made by voters in February 2007, which is set to expire in June 2010.
- Funding specifically to address the projected operating budget deficit caused by a structural flaw in the statewide school funding system, declining enrollment, and rising annual operating costs.

Question 2 – Borrow up to \$580,000 for the old high school site

- Requests permission to borrow up to \$580,000 to pay for renovation/demolition projects that create a long-term solution for facility use at the old high school site.
- The Board plans to use a “Federal Stimulus” borrowing program currently offering 0% interest financing.
- The payback on the loan is scheduled to occur after existing referendum debt payments drop in 2016-2020. This plan will create no tax increase over the 2009-10 school tax.



What are we doing to reduce operating costs?

- Since the 2004-2005 school year, the Board has made budget cuts of over \$600,000 through staff reduction, a 20% cut to the building budgets, deferring maintenance and technology investments and eliminating transportation routes.
- Projected future budget deficits will require the Board to continue to look for ways to operate more cost efficiently.

Why are we proposing these referenda now?

To preserve quality programs and services.

The Board’s plan during the 2007 referendum was to preserve core academic classes and provide a variety of meaningful programs to meet the needs of all students through 2009-10.

That prior referendum authority is set to expire this year, and there are currently no new school funding options to replace those funds. The Board needs voter approval to continue the current funding for an additional 3 years to maintain existing programs.

Financial Responsibility

A long-term solution for facility use at the old high school site has been discussed since the new high school was opened in 1997. Project cost has been one of the reasons no action has been taken in the past. Current slow economic conditions have created an opportunity to maximize each taxpayer dollar by:

- Receiving aggressive bids from contractors;
- Using a Federal Stimulus Program to borrow funds at 0% interest, and;
- Scheduling the repayment of the new loan after existing debt is repaid.

The stimulus bond program expires in 2010 and offers taxpayers an interest cost savings of \$175,000 without increasing the current school taxes.

Make an Informed Decision

For more information:

- Visit our district website (www.bangor.k12.wi.us)
- Email/Call Roger Foegen, District Administrator, directly at rfoegen@bangor.k12.wi.us or 608-486-5202
- Attend a Referendum Information Night
 - Wednesday, January 27th at 7:00 p.m. - Old High School Gymnasium
 - Monday, February 8th at 7:00 p.m. - Old High School Gymnasium

Note: Tours of the facility will be available each night starting at 6:00 p.m.

What is the additional cost to taxpayers?

If **Question 1** is approved by voters, the following estimated annual increases will result:

2010-11: \$0.78/\$1,000 of property value or \$78 per \$100,000 (over the 2009-10 Total School Taxes)

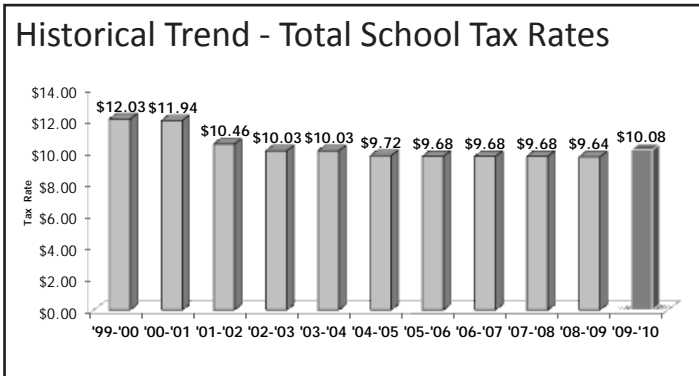
2011-12: \$0.39/\$1,000 of property value or \$39 per \$100,000 (over the 2010-11 Total School Taxes)

2012-13: \$0.13/\$1,000 of property value or \$13 per \$100,000 (over the 2011-12 Total School Taxes)

If **Question 2** is approved by voters, there will be no additional tax increase over the 2009-10 Total School Taxes due to the debt repayment plan utilizing the Federal Stimulus borrowing program.

Estimated Tax Impacts - Question 1			
School Year	2010-11	2011-12	2012-13
Estimated Tax Rate Increase <i>(Increase over prior year)</i>	\$0.78	\$0.39	\$0.13
Property Value	Annual Tax Impact		
\$50,000	\$39	\$20	\$7
\$100,000	\$78	\$39	\$13
\$150,000	\$117	\$59	\$20

Note: Tax impact estimates are based on Fair Market (Equalized) Property Values



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Bangor, WI 54614

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Actual Referendum Questions

QUESTION 1

RESOLUTION AUTHORIZING THE SCHOOL DISTRICT BUDGET TO EXCEED REVENUE LIMIT BY \$350,000 PER YEAR FOR THREE YEARS FOR NON-RECURRING PURPOSES

BE IT RESOLVED by the School Board of the School District of Bangor, La Crosse and Monroe Counties, Wisconsin that the revenues included in the School District budget be authorized to exceed the revenue limit specified in Section 121.91, Wisconsin Statutes, by \$350,000 per year for three years beginning in the 2010-2011 school year, for non-recurring purposes.

YES

NO

QUESTION 2

INITIAL RESOLUTION AUTHORIZING GENERAL OBLIGATION BONDS IN AN AMOUNT NOT TO EXCEED \$580,000

BE IT RESOLVED by the School Board of the School District of Bangor, La Crosse and Monroe Counties, Wisconsin that there shall be issued pursuant to Chapter 67 of the Wisconsin Statutes, general obligation bonds in an amount not to exceed \$580,000 for the public purpose of paying the cost of demolition work and rehabilitation, repair and improvement projects for the gym at the old high school building and site.

YES

NO

VOTE TUESDAY, FEBRUARY 16, 2010