

2007 JISD School Bond Proposal



The Proposal

FOR)	THE ISSUANCE OF \$19,000,000 OF BONDS FOR JACKSONVILLE INDEPENDENT SCHOOL DISTRICT FACILITIES, INCLUDING A NEW ELEMENTARY SCHOOL AND LEVYING THE TAX IN PAYMENT THEREOF
AGAINST)	



The Facts...

- enrollment at the elementary campus level has increased from 2,001 students in May 2001 to 2,373 students in May 2007
 - reflecting a 2% increase over the last six years in the student population in grades PK-4



The Facts...

- as per the demographic study completed in the Fall of 2004
 - Jacksonville's population is projected to grow at a rate of 1.8% annually reflecting a projected increase district-wide of 949 students by the year 2015



The Facts...

- JISD has added 35 portable buildings throughout the District since 1991 yielding 45 additional classrooms
 - JISD plans to add more portable classrooms over the next several years to accommodate growth in the student population
- the average age of the JISD elementary campuses is 51½ years



The Facts...

- the 2006-07 tax rate decreased by 13¢ (from \$1.54 to \$1.41)
- the 2007-08 tax rate decreased 29.21¢ (from \$1.41 to \$1.1179)
 - resulting in a 42.21¢ rate reduction within a two year period
- if approved the Bond Term is 25 years



The Facts...

- taxpayers age 65 and over who have applied for an Age 65 Exemption Freeze on their homestead will not pay any amount of school taxes above their frozen level even with a successful bond election
- their frozen level is going to decline with the passage of Senate Joint Resolution 13 in May of 2007



The Impact to Taxpayer

- if approved by voters, the bond will require an additional 17.5¢
 - based on the average home valued at \$74,732 (after \$15,000 exemption, taxable value is \$59,732), cost to the average homeowner will be \$8.71 per month



The Impact to Taxpayer

- if voters approve a bond, JISD will qualify to apply for State aid in August 2008 and, if approved, will reduce the 17.5¢ increase to a 10¢ increase

