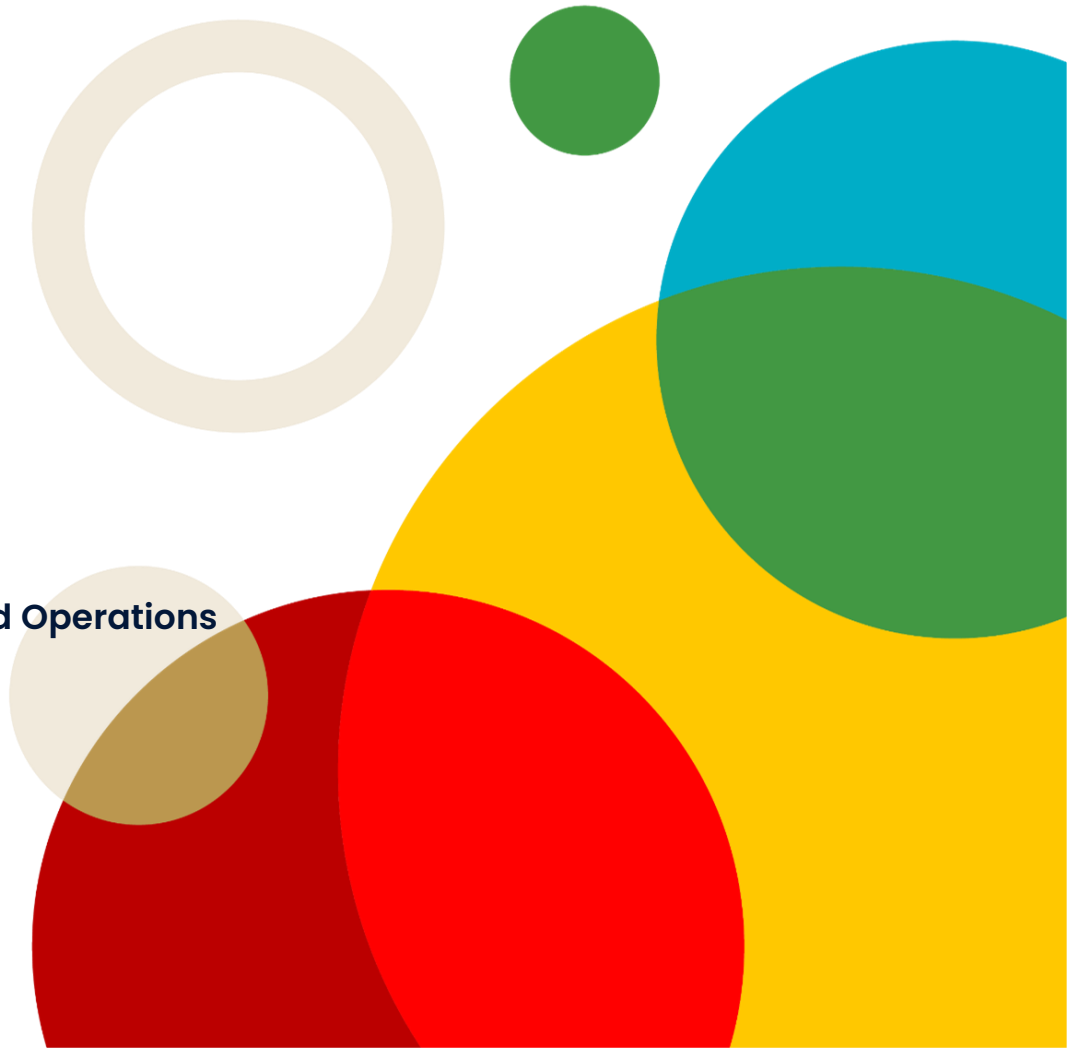




Financial Update

Dan Pyan, Executive Director of Finance and Operations
July 13, 2023





Capital Projects Levy

- A capital projects levy may be used for various capital projects
- SoWashCo schools utilizes a capital projects levy for technology purchases.
- The district's use of the current capital projects levy is restricted to technology costs.
- Because a tax rate is approved, the current levy produces \$2.8 million annually.



A decorative graphic on the left side of the slide consisting of a grid of colored circles in various shades of blue, green, yellow, and brown, some solid and some hollow.

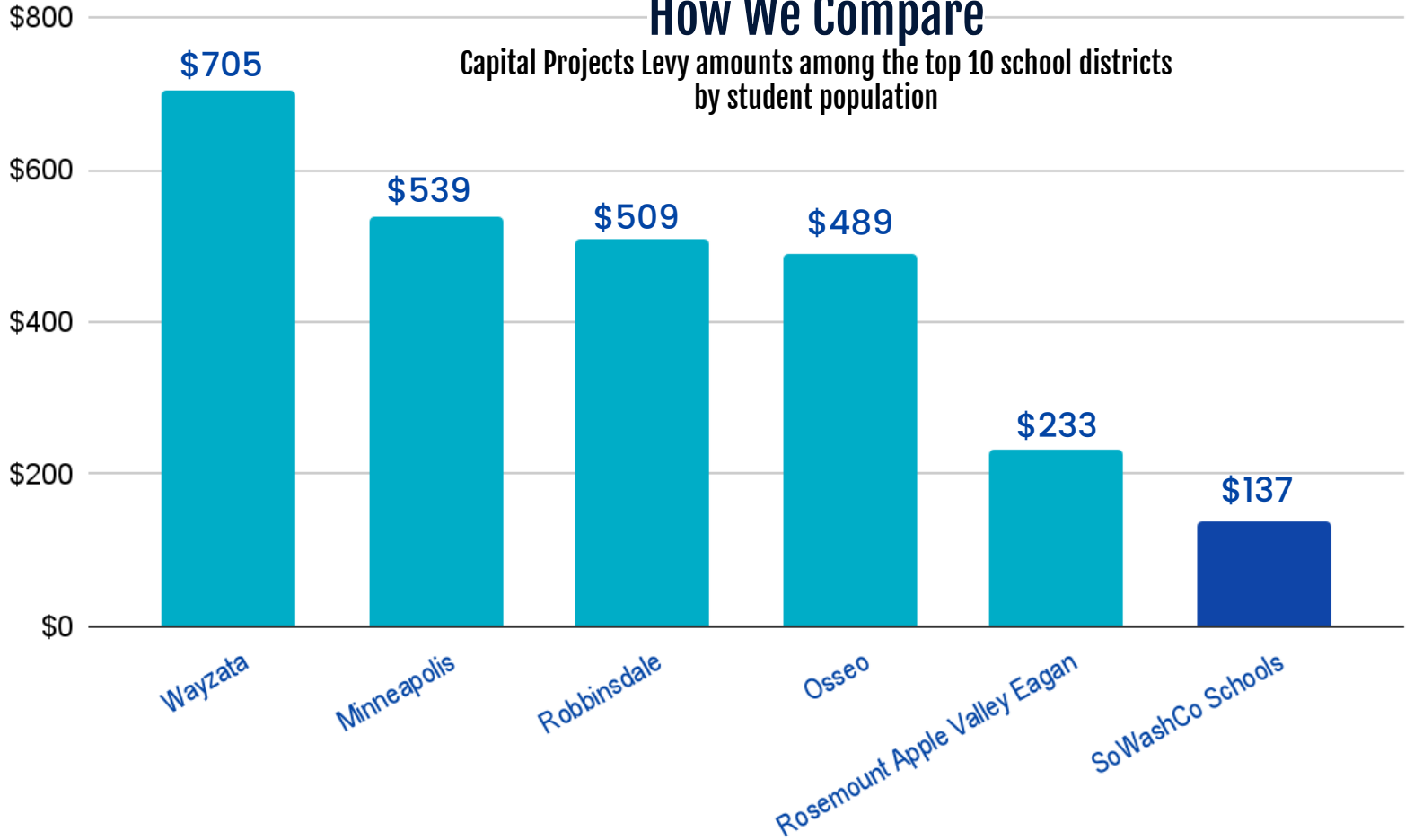
Capital Projects Levy

- **2017 Election** – Voters approved an increase to \$2 million annually from the previously approved \$1 million.
- **2021 Election** – Voters were asked to increase the \$2 million authority to \$5 million.
- **2021 Election Results** – The question failed, losing by 71 votes out of more than 20,000 votes cast.



How We Compare

Capital Projects Levy amounts among the top 10 school districts by student population






Capital Projects Levy

- As we connected with community members for feedback about the upcoming bond referendum, safety and security rose to the top of the list of priorities.
- Considering adding a question to the November ballot to increase the capital projects levy to address safety and security relating to technology.
- The question would ask voters to increase the present \$2.8 million levy to \$5 million
- The question would have a tax impact of \$3 per month on a median valued home in the district.






Technology Expenses

- Cyber security
 - Instructional software
 - Non-instructional software used by Student Information, Finance, Human Resources, Transportation and Nutrition Services.
 - Devices and repairs
 - These expenses total about \$5 million a year.
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Capital Projects Levy Advantages

- Provides a dedicated source of revenue for technology
 - Will free up about \$1.5 million in unassigned general fund dollars for use elsewhere.
 - Will free up operating capital.
 - Planning for future projects can be made knowing there is a revenue source.
- 
- A single blue hollow circle is positioned below the list of advantages.

Questions

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SCHOOLS