

ORRICK SCHOOL DISTRICT
BOND/LEVY



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BEARCATS
—ORRICK—



APRIL 2024
INFORMATIONAL MEETING

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—ORRICK—



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—ORRICK—

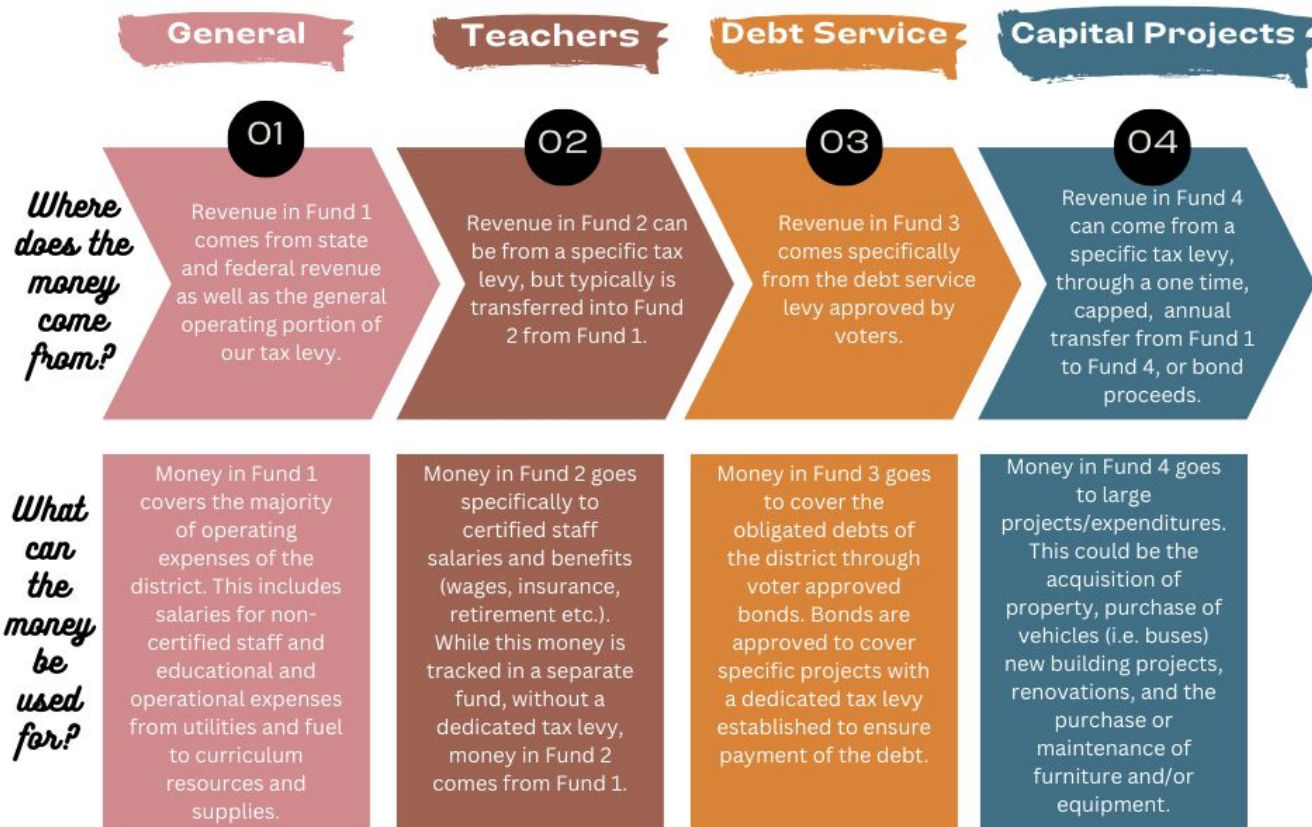


APRIL 2024
INFORMATIONAL MEETING

A Quick Dive into School Finance



4 Funds of School Finance



CURRENT DEBT SERVICE LEVY



\$1.0103
per \$100 Assessed
Valuation

CURRENT GENERAL OPERATING LEVY



\$3.8892
per \$100 Assessed
Valuation

Total Tax Levy
\$4.8995

BOND ISSUE

Proposition Orrick Schools

Budget & Projects

Bonding Capacity: No-Tax-Increase Bond issue extending current bond provides \$2 million dollars in bond funds.

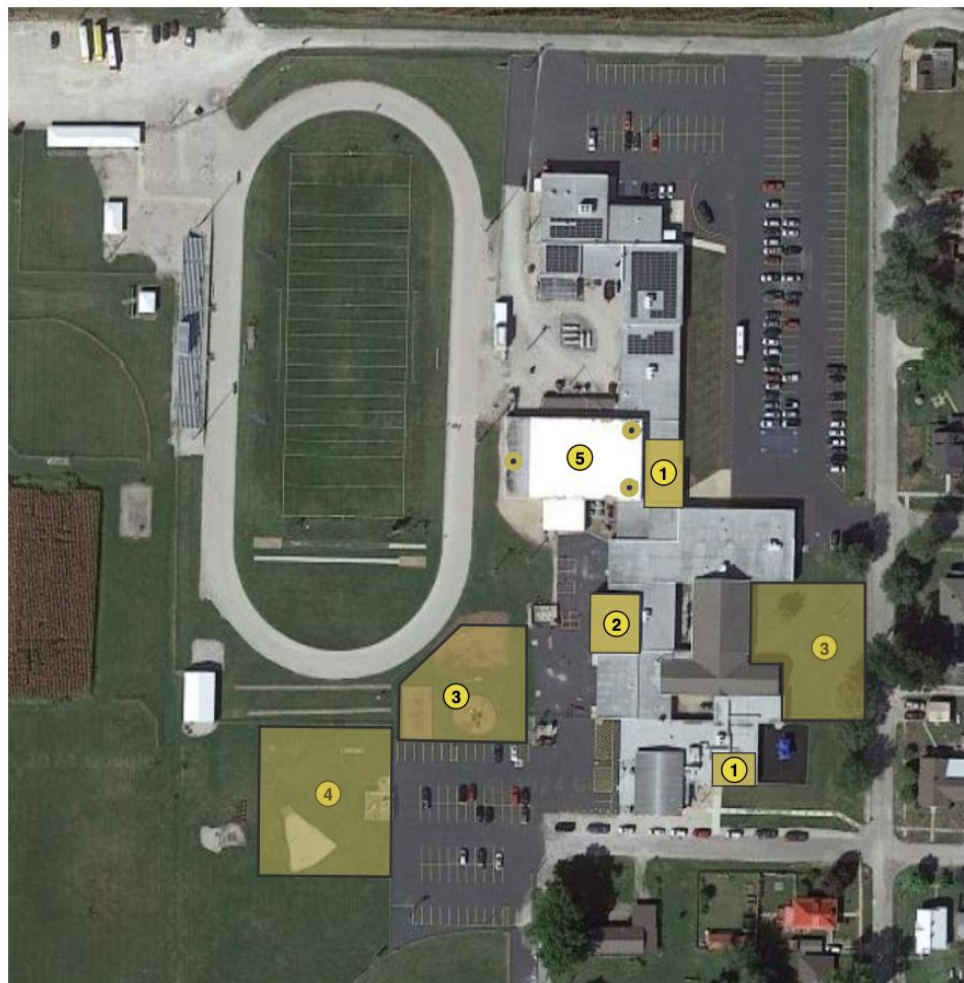
Bond Projects

- Secure Entries & Door Upgrades
- Gym HVAC Replacement
- Electrical Panel Upgrades
- Library Media Center Renovation
- Elementary Playground Relocation
- Bus Purchase & Transportation Improvements



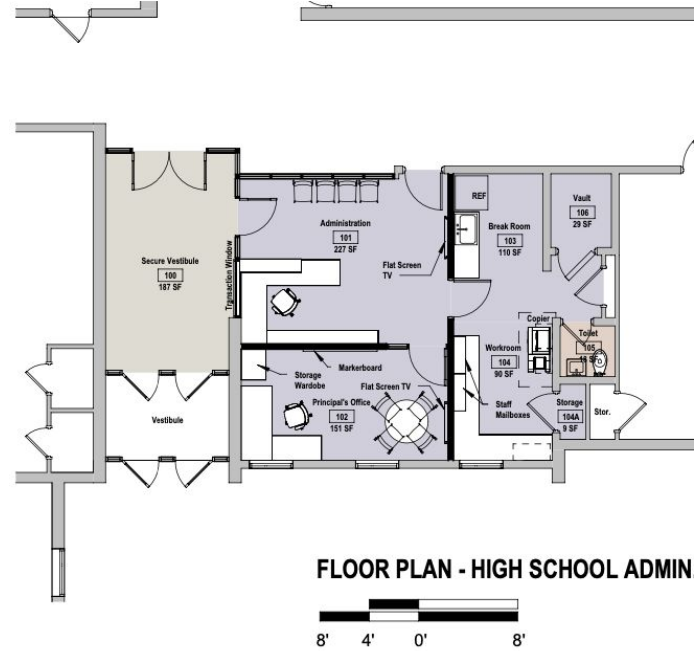
Orrick School District Bond Issue Items

- ① High School and Elementary School
Secure Entry Renovation
- ② Media Center Renovation
- ③ Elementary Playground Re-Locate
- ④ Bus Purchase and Transportation
Improvements/New Bus Lot
- ⑤ Gym HVAC Replacement



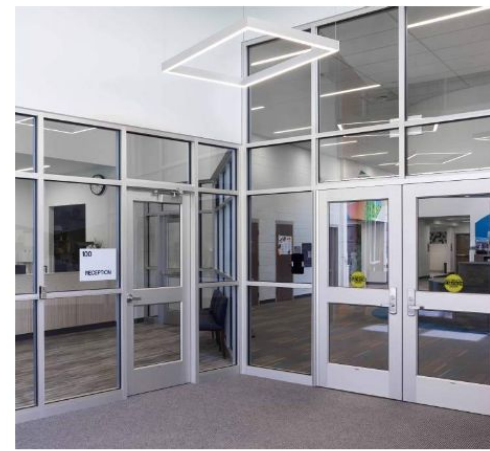


FLOOR PLAN - ELEMENTARY ADMIN.



FLOOR PLAN - HIGH SCHOOL ADMIN.





Secure Entry Examples





Media Center Renovation Examples





What if the Bond
Issue fails?

Projects Pending Unsuccessful Bond Issue

- ~~Secure Entries &~~ Door Upgrades
 - Interior door upgrades are done as funding allows through fund 4
- Gym HVAC Replacement
 - Replacement cost runs through fund 4, possibly eliminating other building projects and upgrades.
- Electrical Panel Upgrades
 - Replacement cost runs through fund 4, possibly eliminating other building projects and upgrades.
- ~~Library Media Center Renovation~~
- ~~Elementary Playground Relocation~~
- ~~Bus Purchase & Transportation Improvements~~
 - Bus financing remains with the bank of Orrick, paid out of fund 4, possibly eliminating other building projects and upgrades
- Over the next several years we would significantly deplete Fund 4 funds, jeopardizing the district's ability to take on other projects/renovations including some projects that would be more routine in maintenance.

LEVY ISSUE

Proposition Bearcats

Current Levy & Levy Issue

- Current total levy is \$4.8995 per \$100 assessed valuation (we'll look at other schools on a future slide).
- We're running a \$1 dollar levy increase to address operating funds (we'll look at how this will impact individuals based on assessed valuation on a future slide).
- This is to address operating funds. The school board has made it a priority to address salaries over the last few years, but much of that focus was accomplished through ESSER (COVID) funding.
- The school board knew that operating funds would need to be addressed to continue supporting current salary commitments, and/or continue improving staff salaries.
- Over the past 5 years the board has raised the base salary \$4,500 totaling over \$180,000 in additional annual certified salary and retirement cost to the district.

Current Financial Standing of the District

- District's talk about reserve funds which is the operating money available at the end of the fiscal year in relation to expenditures from that fiscal year.
 - District Reserves by year:
 - 2012-2013: 36%
 - 2013-2014: 43%
 - 2014-2015: 44%
 - 2015-2016: 48%
 - 2016-2017: 49%
 - District Reserves by year:
 - 2017-2018: 54%
 - 2018-2019: 62%
 - 2019-2020: 67%
 - 2020-2021: 69%
 - 2021-2022: 68%
 - 2022-2023: 67%
- Projected ending reserves for 2023-2024 are 50%.

Local Districts Tax Rate Comparison

[illegible]

Projected Impact on Tax Increase

- District: The increase would allow the district to operate a balanced budget preventing the further reduction in reserve balances, while allowing the district to make moderate salary increases (ideally continued annually based on growth).

HOW TAX RATES WORK

REAL PROPERTY



Assessed Value is 19%
of Market Value

PERSONAL PROPERTY



Assessed Value is
33.3% of Market Value

AGRICULTURAL PROPERTY



Agricultural/Horticultural 12%
of productive or market value



Property is taxed at the
established tax rate per \$100
of Assessed Value



Market Value: \$200,000
Assessed Value: \$200,000 x .19 = \$38,000
Assessed Value (\$38,000)/100 = 380
380 x Tax Rate (5.8995) = \$2,241.81



Market Value: \$20,000
Assessed Value: \$20,000 x .333 = \$6,660
Assessed Value (\$6,660)/100 = 66.6
66.6 x Tax Rate (5.8995) = \$392.91



Market Value: \$100,000
Assessed Value: \$100,000 x .12 = \$12,000
Assessed Value (\$12,000)/100 = 120
120 x Tax Rate (5.8995) = \$707.94

Projected Impact on Taxes

Market Value	Assessed Value (Real 19%)	Real Property			Difference: Additional Taxes Paid
		Divided by 100: Rate is Tax rate per \$100 AV	Current Tax Rate 4.8995	With Additional \$1.00 5.8995	
\$1,000,000	\$ 190,000.00	1,900	\$9,309.05	\$11,209.05	\$1,900.00
\$900,000	\$ 171,000.00	1,710	\$8,378.15	\$10,088.15	\$1,710.00
\$800,000	\$ 152,000.00	1,520	\$7,447.24	\$8,967.24	\$1,520.00
\$700,000	\$ 133,000.00	1,330	\$6,516.34	\$7,846.34	\$1,330.00
\$600,000	\$ 114,000.00	1,140	\$5,585.43	\$6,725.43	\$1,140.00
\$500,000	\$ 95,000.00	950	\$4,654.53	\$5,604.53	\$950.00
\$450,000	\$ 85,500.00	855	\$4,189.07	\$5,044.07	\$855.00
\$400,000	\$ 76,000.00	760	\$3,723.62	\$4,483.62	\$760.00
\$350,000	\$ 66,500.00	665	\$3,258.17	\$3,923.17	\$665.00
\$300,000	\$ 57,000.00	570	\$2,792.72	\$3,362.72	\$570.00
\$250,000	\$ 47,500.00	475	\$2,327.26	\$2,802.26	\$475.00
\$200,000	\$ 38,000.00	380	\$1,861.81	\$2,241.81	\$380.00
\$150,000	\$ 28,500.00	285	\$1,396.36	\$1,681.36	\$285.00
\$125,000	\$ 23,750.00	238	\$1,163.63	\$1,401.13	\$237.50
\$100,000	\$ 19,000.00	190	\$930.91	\$1,120.91	\$190.00
\$75,000	\$ 14,250.00	143	\$698.18	\$840.68	\$142.50
\$50,000	\$ 9,500.00	95	\$465.45	\$560.45	\$95.00

Personal Property

Market Value	Assessed Value (Personal 33.3%)	Personal Property			Difference: Additional Taxes Paid
		Divided by 100: Rate is Tax rate per \$100 AV	Current Tax Rate 4.8995	With Additional \$1.00 5.8995	
\$500,000	\$ 166,500.00	1,665	\$8,157.67	\$9,822.67	\$1,665.00
\$400,000	\$ 133,200.00	1,332	\$6,526.13	\$7,858.13	\$1,332.00
\$300,000	\$ 99,900.00	999	\$4,894.60	\$5,893.60	\$999.00
\$200,000	\$ 66,600.00	666	\$3,263.07	\$3,929.07	\$666.00
\$100,000	\$ 33,300.00	333	\$1,631.53	\$1,964.53	\$333.00
\$90,000	\$ 29,970.00	300	\$1,468.38	\$1,768.08	\$299.70
\$80,000	\$ 26,640.00	266	\$1,305.23	\$1,571.63	\$266.40
\$70,000	\$ 23,310.00	233	\$1,142.07	\$1,375.17	\$233.10
\$60,000	\$ 19,980.00	200	\$978.92	\$1,178.72	\$199.80
\$50,000	\$ 16,650.00	167	\$815.77	\$982.27	\$166.50
\$40,000	\$ 13,320.00	133	\$652.61	\$785.81	\$133.20
\$30,000	\$ 9,990.00	100	\$489.46	\$589.36	\$99.90
\$25,000	\$ 8,325.00	83	\$407.88	\$491.13	\$83.25
\$20,000	\$ 6,660.00	67	\$326.31	\$392.91	\$66.60
\$15,000	\$ 4,995.00	50	\$244.73	\$294.68	\$49.95
\$10,000	\$ 3,330.00	33	\$163.15	\$196.45	\$33.30
\$5,000	\$ 1,665.00	17	\$81.58	\$98.23	\$16.65

This information is provided by the Orrick R-XI School District as a service to its patrons. If you have questions or need additional information, please call 816-770-0094.



What if the Levy
Issue fails?

Budget Cuts Pending Unsuccessful Levy

- The Levy Increase is projected to generate roughly \$300,000 in additional revenue. If the levy did not pass staff cuts would be made before the 25-26 school year to address the operating budget shortfall.
- The district currently spends approximately 70% of its total budget on salary and benefits.
- Possible staff cuts
 - 1 K-12 PE teacher (currently one in each building, Elementary and HS)
 - 1 K-12 Band/Music (currently one in each building, Elementary and HS)
 - 1 K-12 Counselor (currently one in each building, Elementary and HS)
 - Current technology/computers position and AD/AP becomes AD/technology
 - 4 English/Social Studies JH/HS positions become 3 positions
 - 4 Math/Science JH/HS positions become 3 positions
 - 6th grade gets absorbed into JH and we eliminate the 6th grade position.
 - Eliminate Preschool and Preschool position
 - Eliminate Summer School