

BOND REFERENDUM:

The District can seek approval from the voters in the member towns to borrow money to pay for capital projects. The borrowed funds would be secured in the bond market by the good faith and credit of the District and its member towns. The repayment of the principal debt and interest is generally done over a 10-year period. The amount payable in a given fiscal year is included in the annual budget.

The last bond for capital projects was secured in July 2020 was secured in the amount of \$6,570,000. The projects included the remaining HVAC upgrades at the high school, acoustic panels in gymnasiums and cafeterias in the middle schools, parking lot repaving and major upgrades to the high school athletic complex. Bleachers and a walkway were added to field 3, an all-weather field was installed at the stadium along with a new track, lights and a scoreboard. Thanks to community support the bond referendum passed.

Prior to the most recent bond in 2020, the District bonded \$2,065,000 in January 2017. The projects included renovating a culinary (consumer science) classroom, replacing or upgrading aging air handlers, replacing tennis courts, and parking lot paving.

Thanks to community support the bond referendums have passed. There are currently no new issuances scheduled.

Our 5-year capital plan provides the detail for the projects planned in the future. You can find the 5-year capital plan under the “FUTURE PLANS” link. It is possible with additional capital reserve appropriations (see link here for more information) [Capital Reserve Appropriations](#), additional borrowing can be reduced or eliminated.