

The bond will be used to make critical capital investments:

- The GOB this November funds the following projects:

– Critical Renovations/Construction of Classrooms:	\$109,154,000
– 21st Century Learning Environments:	\$24,300,000
– Safer, Healthier Schools:	<u>\$320,546,000</u>
Total	\$454,000,000

- The CCCN cut nearly \$300 million of projects.
- Create a 2008 Bond Oversight Committee to hold the district accountable to the voters.
- The district needs to address how to fund ongoing maintenance. CCCN recommends that perhaps A+ Denver examine funding options for maintenance.

**See following slides for project details.*

What is the cost to Denver's taxpayers?

- Annual tax increase on median value home is \$12 a year.
- Annual tax increase on \$100,000 value home is \$5 a year. Only 42¢ a month.

IMPACT ON TAXPAYERS OF \$454 MILLION BOND AUTHORIZATION

	<u>Median Value Home</u>		<u>\$100 Value Home</u>	
	<u>Current</u> <u>2007</u>	<u>\$454</u> <u>million</u>	<u>Current</u> <u>2007</u>	<u>\$454</u> <u>million</u>
Denver Median Value	\$230,900	\$230,900	\$100,000	\$100,000
Statutory Assessment Rate	7.96%	7.96%	7.96%	7.96%
Assessed Valuation	\$18,380	\$18,380	\$7,960	\$7,960
Bond Redemption Fund Levy	5.599	6.245	5.599	6.245
Mill Levy Increase		0.646		0.646
Total Annual Taxes	\$103	\$115	\$45	\$50
Annual Tax Increase		\$12		\$5

Denver Median Value of \$230,900 provided by Denver County Assessor

DPS MILL LEVIES COMPARED TO SELECTED SCHOOL DISTRICTS

Denver had the 3rd and 5th lowest bond redemption fund levy and total levy for the 2008 tax collection year, respectively, of 14 school districts in the Denver metro area.

MILL LEVIES COMPARISON (continued)

2008	<u>Bond Redemption</u>	<u>Highest to Lowest</u>	2008	<u>Total Levy</u>	<u>Highest to Lowest</u>
Northglenn	22.765	14	Northglenn	64.595	14
Brighton	18.000	13	Westminster	55.601	13
Aurora	15.000	12	Jefferson County	48.118	12
Westminster	13.209	11	Cherry Creek	47.397	11
Douglas County	13.140	10	Littleton	46.791	10
Cherry Creek	11.847	9	Douglas County	46.500	9
Commerce City	11.475	8	Aurora	45.530	8
Jefferson County	11.250	7	Commerce City	45.279	7
Sheridan	10.220	6	Brighton	45.264	6
Littleton	8.094	5	Denver	39.210	5
Englewood	7.631	4	Sheridan	38.294	4
Denver	5.599	3	Boulder	37.865	3
Boulder	4.142	2	Englewood	37.211	2
Mapleton	3.638	1	Mapleton	36.454	1