

# ***THOMPSON SCHOOL DISTRICT***

***Proposed Mill Levy Override (MLO) and Bond***

***Larimer County Workforce Development Board***

***October 12, 2016***

# Proposed Mill Levy Override

- Generate approximately \$11 million annually by a levy of 6.5 mills
- Establish the District as a competitive employer by increasing compensation to attract and retain high quality employees
- Update textbooks, curriculum, materials and instructional programs
- Purchase and replace school buses which are beyond their recommended replacement dates

# Proposed Thompson Reinvented Bond

- Construction of new facilities (\$195.8 million)
- Renovate selected existing schools (\$50.9 million)
- Deferred maintenance / repairs (\$38.7 million)
- Charter schools capital projects (\$2.6 million)
- Total capital improvements = \$288.0 million

## Key Points

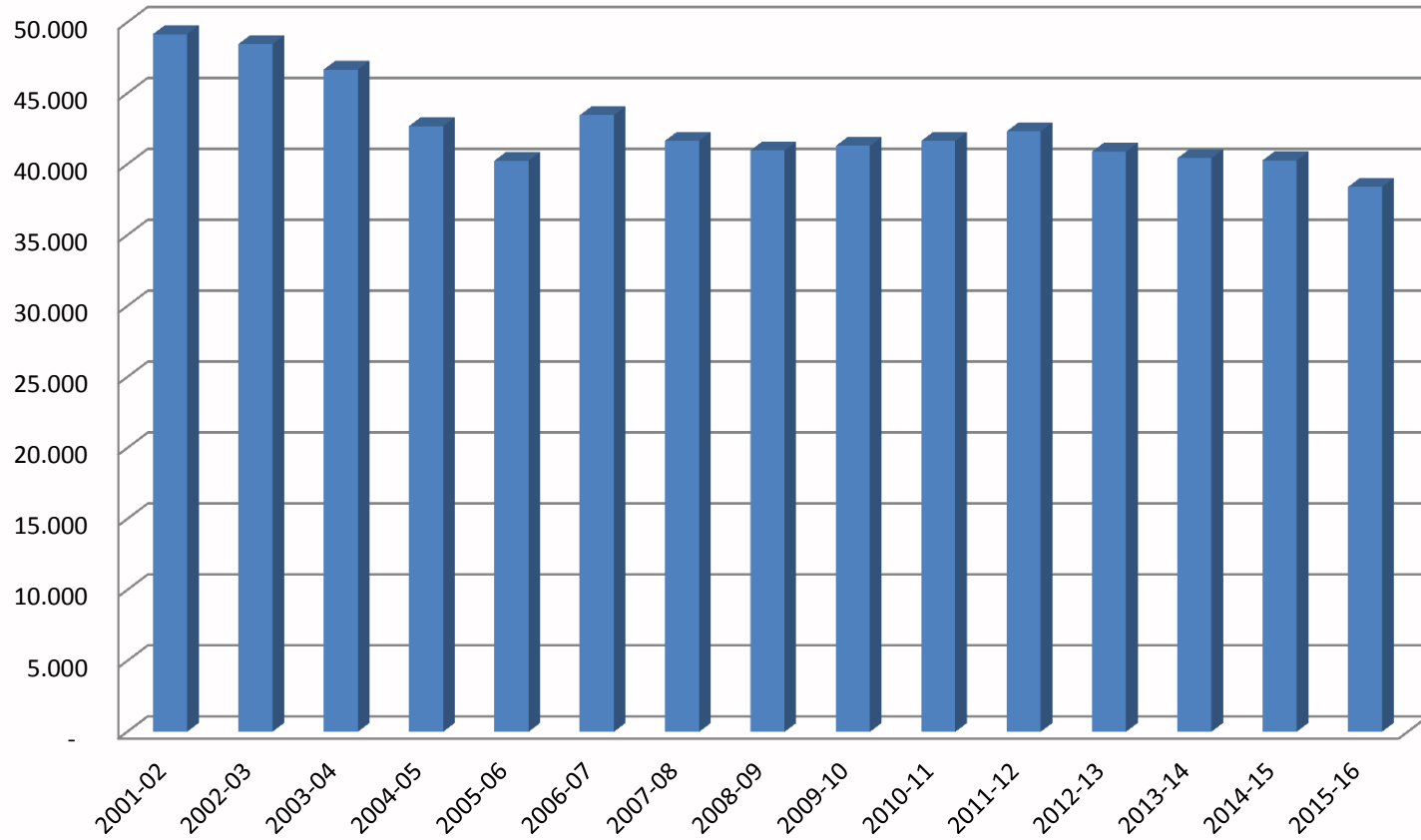
- Average building age in the district is 46 years
- Low interest rates for bonded debt
- Construction costs will only continue to increase in the future
- All current schools would receive something
- Direct labor investment into the Larimer County community

# Mill Levy Rates vs. Other Districts

	(FY 2015-16)					
	<u>Greeley</u>	<u>Thompson</u>	<u>Windsor</u>	<u>Poudre</u>	<u>St Vrain</u>	<u>Littleton</u>
SFA Program Mills	27.000	22.360	27.000	27.000	24.995	25.353
Hold Harmless Override Mills	-	-	-	-	-	1.531
Voter Approved Override Mills (MLO)	-	9.008	4.143	12.281	13.590	17.525
Abatement Mills	0.440	0.086	0.504	0.277	0.502	0.518
Bond Redemption Mills	8.563	6.939	9.847	13.072	14.800	8.497
<b>Total Mill Levy</b>	<b>36.003</b>	<b>38.393</b>	<b>41.494</b>	<b>52.630</b>	<b>53.887</b>	<b>53.424</b>
<b>Net Assessed Valuation</b>	<b>\$1,160,415,340</b>	<b>\$1,543,538,472</b>	<b>\$626,500,560</b>	<b>\$2,850,805,497</b>	<b>\$2,908,339,966</b>	<b>\$1,512,020,466</b>

# Thompson School District Historical Education Mill Levy Rates

*2001-02 Through 2015-16*



# Estimated 2017 Mill Levy Tax Calculations

## *Per \$100,000 of Property Actual Value*

Tax amount per 1 mill of Actual Value

Estimated 2017 mill levy rate increase for proposed initiatives

Estimated 2017 ANNUAL tax increase per \$100,000 of Actual Value

Estimated 2017 MONTHLY tax increase per \$100,000 of Actual Value

	Mill Levy Override (MLO)		Thompson Reinvented Bond	
	Residential	Non-Residential	Residential	Non-Residential
Tax amount per 1 mill of Actual Value	\$7.96	\$29.00	\$7.96	\$29.00
Estimated 2017 mill levy rate increase for proposed initiatives	6.500	6.500	9.044	9.044
Estimated 2017 ANNUAL tax increase per \$100,000 of Actual Value	\$51.74	\$188.50	\$71.99	\$262.28
Estimated 2017 MONTHLY tax increase per \$100,000 of Actual Value	\$4.31	\$15.71	\$6.00	\$21.86