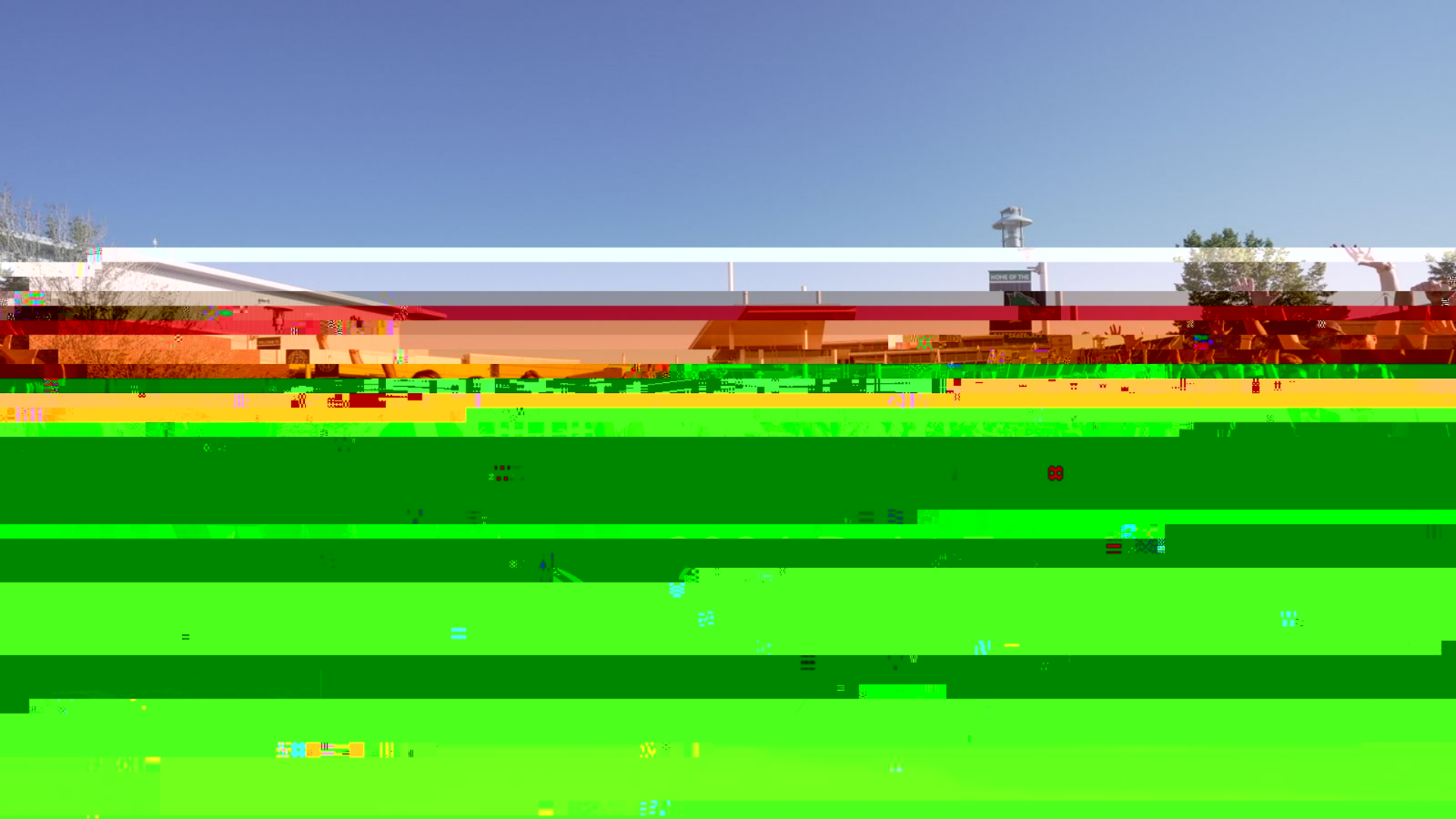
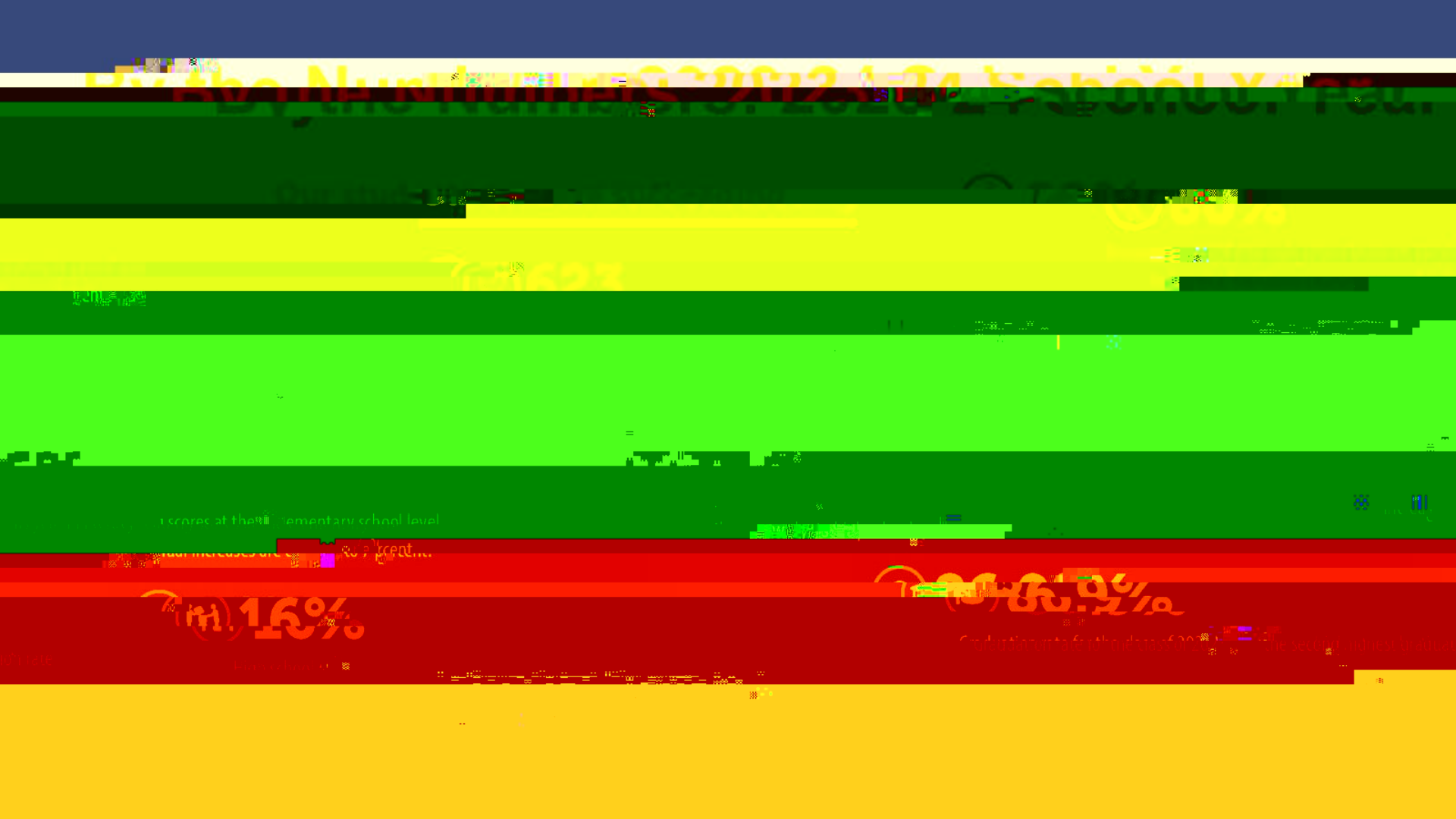
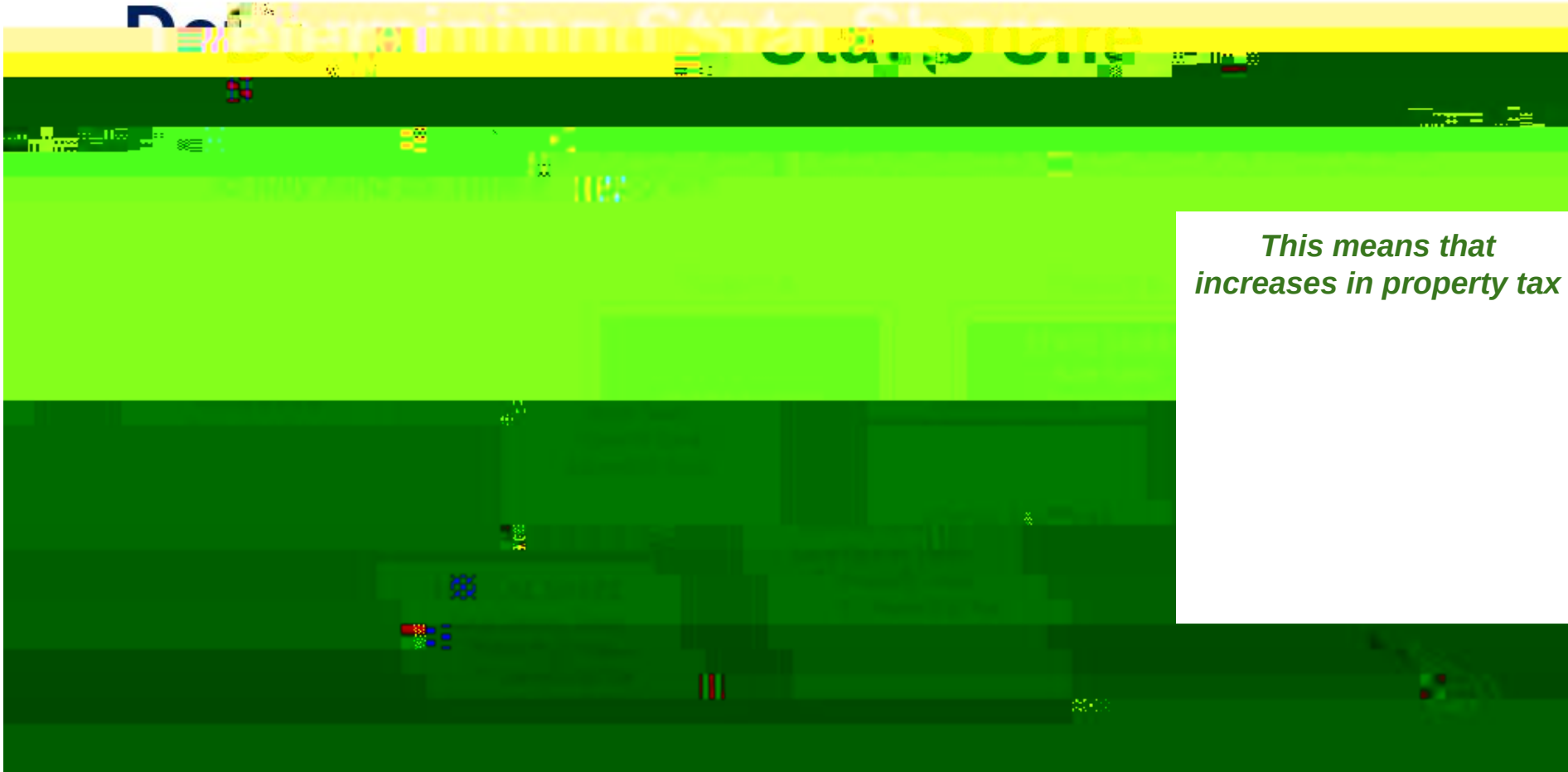




Total Program



This means that increases in property tax

2024 Debt Free Schools Mill Levy

- The Board of Education referred a question for the November election **to provide $49 million annually,** increasing with the rate of inflation, to maintain the districtôs schools as part of the stateôs Debt Free Schools Act.

- If passed, the mill levy would:
  - Create a **dedicated revenue source** to improve and extend the useful life of the districtôs buildings.
  - **Allow the district to re-prioritize more of its general fund** for recruitment and retention, classroom resources, career and technical education, and neighborhood schools.

2024 Debt Free Schools Mill Levy

- **Attracting and retaining the best teachers and staff** by maintaining competitive salaries and providing necessary classroom materials.
- **Providing the well-rounded education that today's students will need for tomorrow's jobs and careers,** including classrooms for career, technology, and skilled trades that provide students with real world job skills and providing books, technology, facilities and other materials needed for students to develop these skills.
- **Supporting small, neighborhood schools** to provide students individual attention and the greater sense of community they need to learn and thrive.
- **Maintaining and improving school buildings and facilities** to ensure secure, healthy, and comprehensive learning environments by replacing outdated electrical, plumbing, and HVAC systems and addressing repairs and renovations to extend the useful life of buildings.
- **Providing arts, music, library, and physical education supplies and facilities so students receive a well-rounded education.**

What is the Debt Free Schools Act?

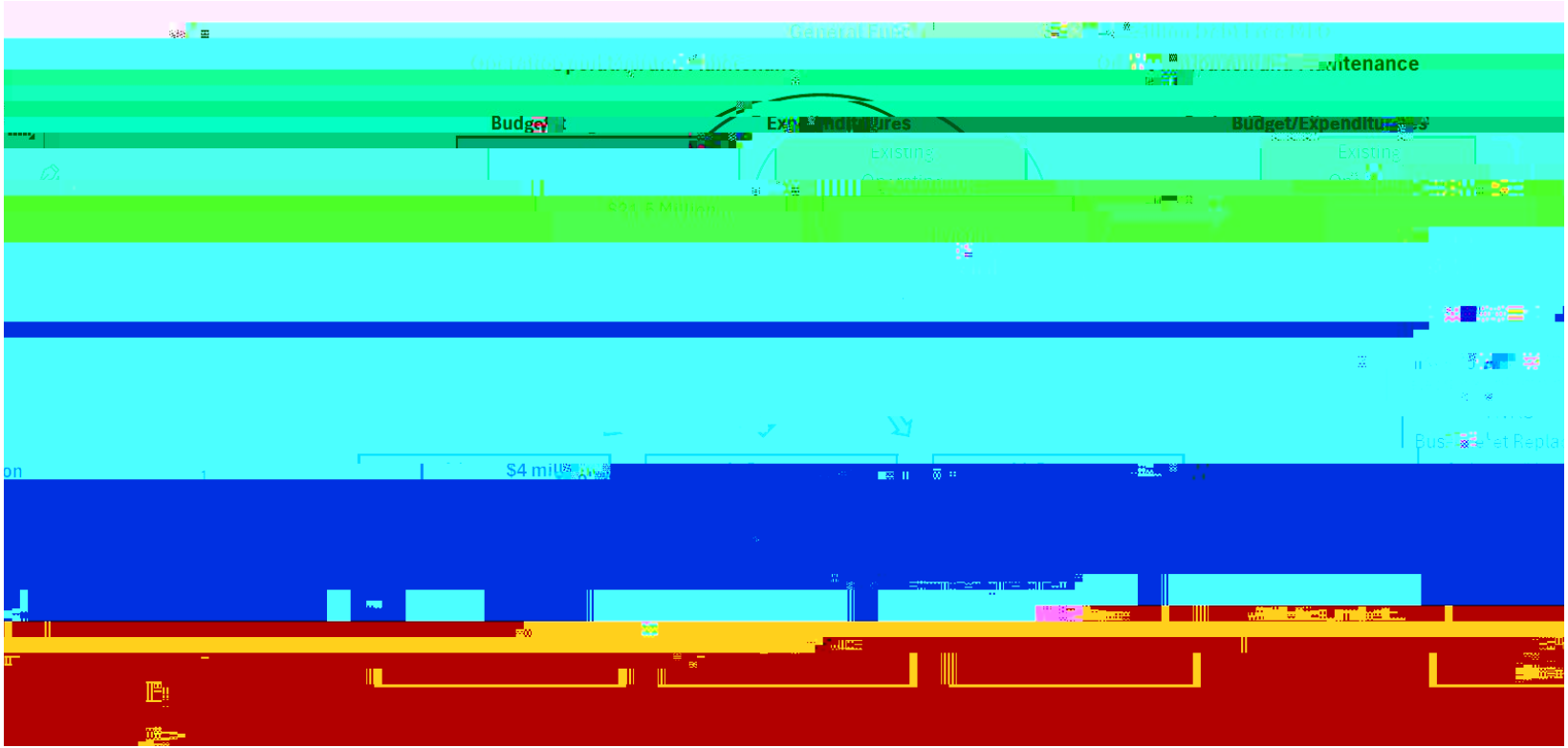
- Created by the Colorado State Legislature in 2019 for school districts to collect **ongoing funding for maintenance and infrastructure needs**

-

How will the money be spent?

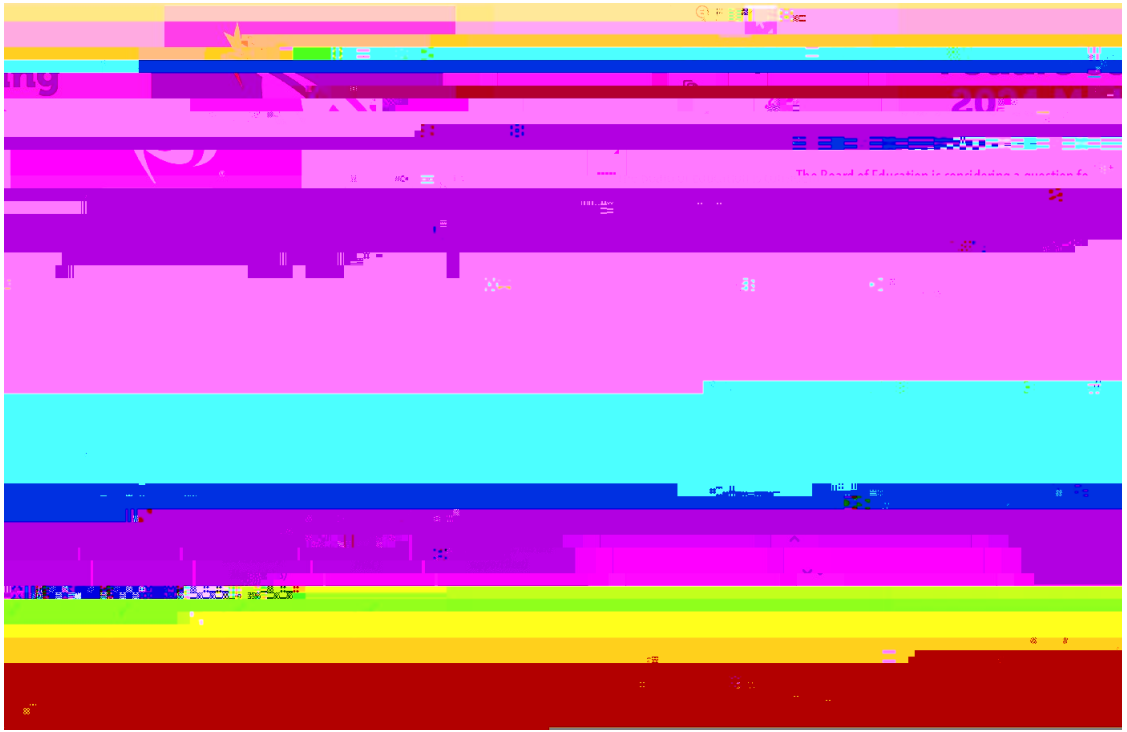
- **$21.5 million** in qualifying expenses (i.e. building maintenance and infrastructure) will be allocated to the mill levy and the equivalent amount will be repurposed in the general fund to be used for salaries, classroom materials, career and technical education, and neighborhood schools
- **$22.9 million** will be dedicated to building maintenance, repairs, and replacement cycles
- **$4.6 million** is the state-required pro-rata share for PSD-authorized charter schools

How will the money be spent?



How will the money be spent?

- Five-Year Maintenance Plan for Facilities Projects
  - To be updated regularly and on five-year intervals
- HVAC/air conditioning upgrades
- Salary support for all staff
- Small school support to stabilize budgets
- Curricular fees
- Curricular programming and services
- Preventative maintenance
- Replacement cycles



Please visit: https://www.psdschools.org/community/2024-mill-levy for more information about what each school/department can expect from the mill.

Why Does PSD Need This Mill?

- **$1 billion in maintenance needs and $800,000 per year to address them.**
  - ~$650-700 million to maintain in-building mechanical systems
    - Additionally, millions of dollars in funding are needed to maintain exterior items like irrigation, asphalt, playgrounds, etc. These items are not included in $650-700 million estimate.
    - This estimate also does not include the cost of design and installation. These are estimates for materials and equipment only.
  - ~$250-300 million in HVAC upgrades to air conditioning 32 schools without it
  - ~$6.4 million to install solar, where feasible

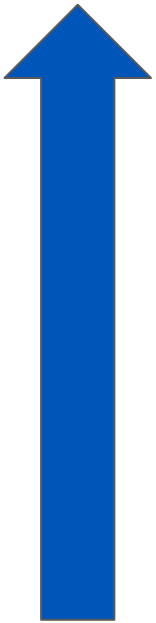
  NOTE: The above estimates are based on known costs and systems today. We anticipate increasing needs as well as emergent needs overtime.

- **There is insufficient existing budget to create replacement cycles for curricular materials, arts and athletics equipment, etc.**

- **There is insufficient existing budget to renovate classroom spaces.**

What is the impact to taxpayers if the measure passes?

Residential Home Value	Tax Increase per Year	Tax Increase per Month
$300,000	$75.63	$6.30
$400,000	$100.84	$8.40
$500,000	$126.05	$10.50
$600,000	$151.26	$12.60
$700,000	$176.47	$14.70



For businesses, which are assessed at a rate of 27.9% compared to 6.7% for residential properties, the tax increase would be $113.92/year per $100,000 of non-residential value.

What is the impact to taxpayers if the measure fails?

Residential Home Value	Tax Decrease per Year	Tax Decrease per Month
$300,000	- $110	-$9.16
$400,000	-$147	-$12.25
$500,000	-$184	-$15.33
$600,000	-$220	-$18.33
$700,000	-$258	-$21.50

For businesses, which are assessed at a rate of 27.9% compared to 6.7% for residential properties, the tax decrease would be $166/year per $100,000 of non-residential value.

How is PSD demonstrating fiscal responsibility to taxpayers?

- The district cut **$6.6 million in staffing and operating budgets last year** to balance the districtôs decreasing budget.
- Continual monitoring for opportunities to create **financial efficiencies** in our system.
  - 86% of district budget is staffing.
  - Reductions to budget result in reductions to staff, programming, and services.
- Seeking a mill, not a bond, to provide an **ongoing and sustainable**

What happens if the mill fails?

- The district has $800,000 in annual funding to support repairs and maintenance in our schools.
  - Once this is spent, programs and staffing will need to be cut to pay for

Pro and Con Statements

Those who support the mill levy say: