

the fact that Jackson Creek houses many younger children, the original plan for the site included two schools, and the infrastructure for the elementary is already in place.

Hester said that, to complete the new school in time

for it to open in August 2019, teamwork is critical. Architectural and engineering planning is complete and subcontractors are being sought.

If the bond issue passes in November, work can start in December, and planning is underway to deal with winter weather.

Hester assured the board that construction would be separated from the existing school with fencing and separate construction entrances. Deliveries would be scheduled during off-hours. He said that his company has worked in the past to build facilities near others.

Subcontractors will all have background checks and work will continue into the night. The plan is to have six 10-hour shifts per week.

Amendment 73 discussion

Amendment 73 is a statewide school funding initiative designed to stabilize and increase funding for preschool through 12th grade by creating a fund that could be used only for public education, is exempt from the Taxpayers Bill of Rights (TABOR) revenue limit, and must be used

to supplement General Fund funding for public education. It would be adjusted each year for inflation up to 5 percent.

Passage of the amendment would result in an additional \$9.4 million in annual funds for D-38. How the funds are spent would be determined by the district.

Amendment 73 would stabilize tax revenues by permanently setting property tax assessment rates at 7 percent (currently 7.2 percent) for residential property and 24 percent (currently 29 percent) for business property owners, farmers, and ranchers.

Income tax for those individuals whose taxable income exceeds \$150,000 per year will rise, as will taxes on such "C" corporations as Walmart.

The Colorado Legislative Council estimated that 90 percent of individuals in the district will not see an increase, and in fact may see tax savings. It is also estimated that very few businesses in the district are large enough to see a big change.

Tax assessment rates are only valid for property taxes levied by school districts.

The primary advantage of this amendment would be to allow districts to have a more stable source of funding to counteract the effects of the economic downturn in 2008. The Colorado Association of School Boards encouraged all boards in the state to support passage of the amendment.

The board discussed the ramifications of the amendment's presence on the ballot and its passage.

Treasurer Chris Taylor said that in many cases the property tax decrease would offset the increased income tax. He also said that Amendment 73 contradicts the mill levy override (MLO) to support hiring for safety and security, because the MLO will sunset in seven years, while the amendment will continue. He therefore encouraged support of the bond.

Director Theresa Phillips said that support of the amendment could jeopardize passage of the bond or MLO initiatives, but she supported the motion.

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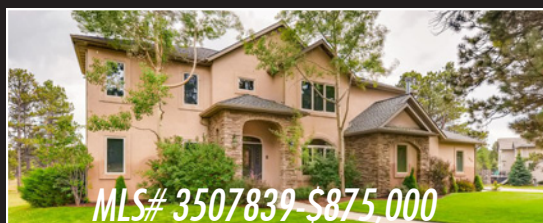
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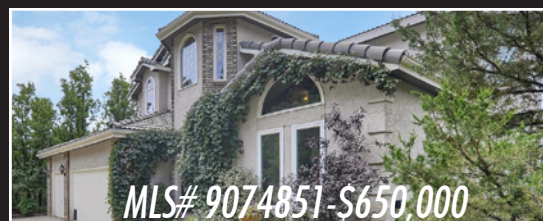
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