

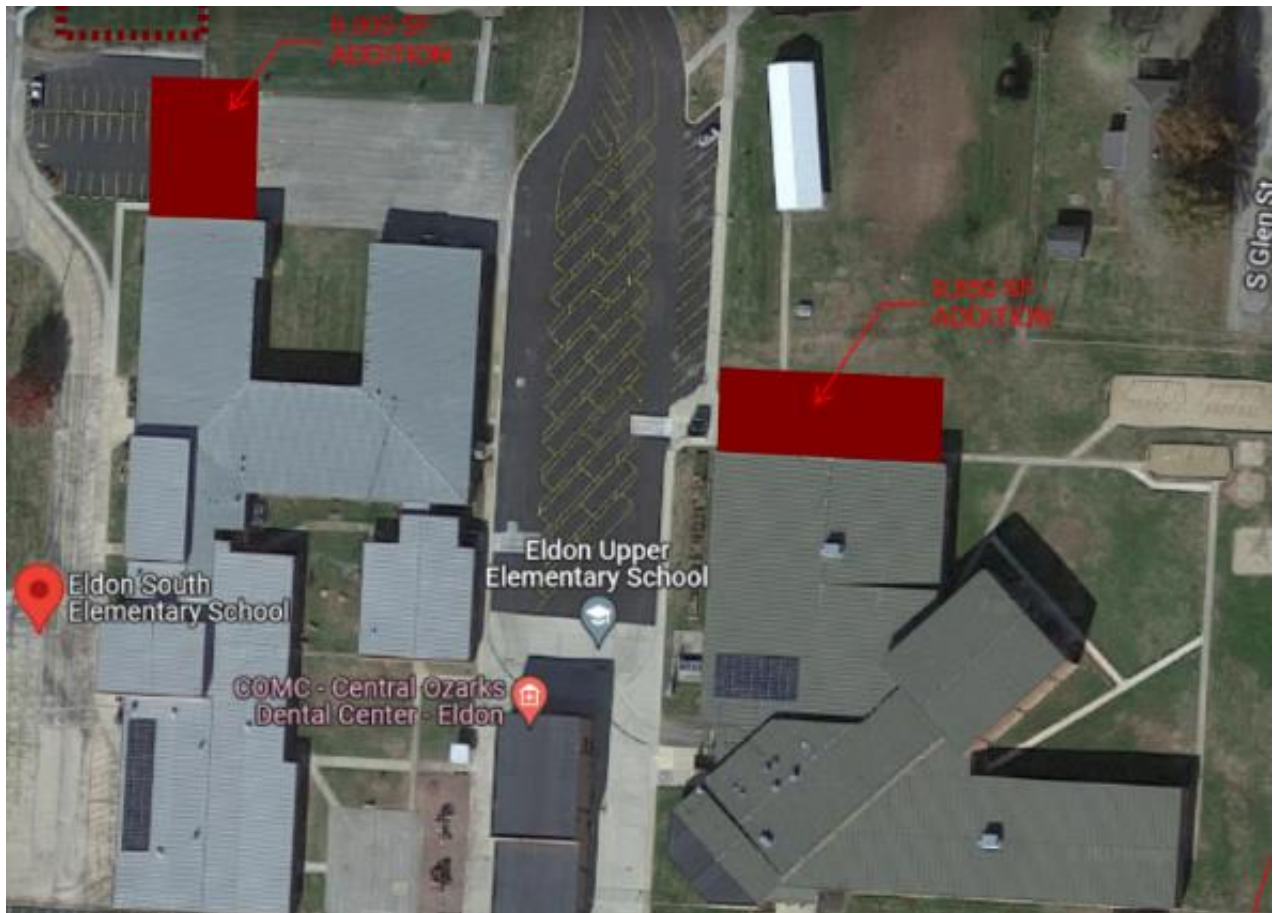
Press Release

The Eldon Community has been growing over the past few years and our student enrollment is increasing. We have the largest student enrollment in our district since 2006 and with the new housing construction in Eldon; we believe that our enrollment will continue to grow over the next few years.

Our plan for the anticipated growth is to run a no tax increase bond issue, **Proposition Mustangs**, to add six classrooms at South Elementary School and eight classrooms at Upper Elementary School. With the addition of these classrooms, we will be able to handle the increase in student enrollment for the next several years.

The classrooms will also be utilized by LEAP, our After School Program, which serves over 400 students a year. This will allow LEAP to have some dedicated classrooms for their program.

The Eldon Board of Education is charged with ensuring that student needs are met now and in the future. The bond issue, **Proposition Mustangs**, requires a super-majority (57.14%) to pass. All we ask is that the citizens of our community educate themselves about the bond issue and then be a voter on April 4. Feel free to contact Matt Davis at 573.392.8000 if you have any questions.



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A note from the Superintendent:

Tuesday, April 4th, 2023 is Election Day and the Eldon School District is running a no tax increase bond issue, **Proposition Mustangs**.

Here are some frequently asked questions about the bond issue:

Q: What is a bond issue?

A: A bond issue is a traditional way for schools to borrow money to pay for capital projects that are too costly for a typical budget. In Missouri, this requires voter approval even if the bond issue will not raise the tax rate.

Q: How does a bond issue work?

A: When voters approve a bond issue, the school district sells bonds to a purchaser who offers the lowest interest rate. These funds are used to complete the project and the debt is paid back over time. It is similar to a home loan.

Q: How can there be no tax increase when a bond issue passes?

A: Each year the district pays off old debt from past bond issues. As the loan balance decreases, the district can borrow more and pay it back from existing revenue sources such as growth in assessed valuation and low interest rates. To generate additional revenue, the existing tax rate is extended, but not increased.

Q: Will a “no” vote on a no tax increase issue lower taxes?

A: No, the current tax rate will not be lowered if the bond issue fails.

Q: Can the money generated by passing a no tax increase bond issue be used for things other than capital expenses?

A: No, it cannot be used for salaries, supplies, utilities, etc.

Q: Will Eldon School District’s no tax increase bond issue change the tax rate?

A: No, whether it passes or fails the tax rate will remain the same. If it passes, the tax will be extended from 2040 until 2043.

Q: What are the financial incentives for passing this issue in the Eldon School District?

- A:
1. Utilizing funds from the bond for capital projects allows us to focus our operating budget on student needs.
 2. We believe that better schools mean better communities. This investment will hopefully encourage more people to live in Eldon and invest in our community.

Q: If the Eldon School District bond issue passes, what projects will be completed?

- A:
1. Six additional classrooms at South Elementary School.
 2. Eight additional classrooms at Upper Elementary School.

The Eldon Board of Education is charged with ensuring that student needs are met now and in the future. The bond issue, **Proposition Mustangs**, they have carefully considered putting before the voters requires a super-majority (57.14%) to pass. All we ask is that the citizens of our community educate themselves about the bond issue and please be a voter on April 4. Feel free to contact Matt Davis at 573.392.8000 if you have any questions.

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