

Weld County RE-5J School District
Bond Proposal

Weld RE-5J is considering placing a bond proposal on the November 2020 ballot. The Board of Education is deciding between two options—Option A and Option B—and seeks the community's input.

## **Option A**

### **Unique Elements:**

- Includes a new high school
- Provides matching funds to replace Letford Elementary School
- Converts high school to middle school
- Gym, cafeteria, kitchen and north classroom spaces at Milliken Middle School would be preserved for after-school activities, food services and other uses; plus, a portion of the site would used for the District's bus fleet

Estimated Total Cost: \$159,012,971

### Estimated Tax Impact: \$7.30 per month per \$100,000 of a home's actual value as determined by the County Assessor\*

# **Option B**

## **Unique Elements:**

- Includes a new middle school at a new location
- Provides matching funds to replace Letford Elementary School
- Upgraded Roosevelt High School building continues to serve as high school

Estimated Total Cost: \$122,219,320

## **Estimated Tax Impact:**

\$4.92 per month per \$100,000 of a home's actual value as determined by the County Assessor\*

#### Replacement of Letford Elementary School at New Location in Johnstown \$24,553,305\*\*

New High School at New Location \$115,000,000

Improvements to Milliken Elementary School \$4,000,000 Improvements to Pioneer Ridge Elementary School \$1,709,666

Improvements to Early Learning Center \$250,000 Improvements to Knowledge Quest Academy \$1,000,000

Improvements to Roosevelt High School (to Serve as Middle School) \$12,500,000 Replacement of Letford Elementary School at New Location in Johnstown \$24,553,305\*\*

#### Replacement of Milliken Middle School at New Location in Milliken \$58.579.133

Improvements to Milliken Elementary School \$6,101,694

\$6,101,694 Improvements to Pioneer Ridge Elementary School

\$1,709,666

Improvements to Early Learning Center \$275,522 Improvements to Knowledge Quest Academy \$1,000,000

Improvements to Roosevelt High School \$30,000,000



\*The estimated tax impact assumes the use of premium bonds representing 7.5% of the par value of the bond issue. Furthermore, if oil and gas valuation is reduced, the estimated tax impact would increase. Tax impact would increase by an estimated 60 cents per month if BEST grant is not awarded.

\*\*Cost assumes \$9,548,507 BEST grant is received.