



## Finance Impacts & Projections

### **Q. How will this project be funded?**

- A. This project would need to be funded through grant dollars and a taxpayer approved bond. PVSD was awarded a \$26.6 million BEST grant this spring, which is the largest BEST grant awarded in the state this year (out of 48 school district applicants) and accounts for more than 25% of all available funds awarded. The grant requires a 60% local match (60 cents on the dollar) for the proposed new school building project. To come up with the local match and be able to take advantage of this grant funding, a successful matching bond is required. If the bond does not pass in November, all of the allocated dollars to PVSD from BEST, would go to alternate projects in other communities and we would receive zero dollars in funding.

### **Q. What is the BEST Grant Program?**

- A. The Building Excellent Schools Today (BEST) grant program is a state-funded program that provides matching funding for school districts with aging facilities that cannot afford to address all of the needs on their own. The BEST Grant prioritizes the health and safety of students, teachers, and other persons using public school facilities and invests in school facilities to provide a safe environment conducive to students' learning.

### **Q. How is the BEST Grant Awarded?**

- A. The Best Grant is awarded based on demonstrated need and a well-communicated plan to address safety, security, health, and technology. One measure of a district's need is based on an objective scale—the Facility Condition Index score—that assesses the physical condition and educational adequacy of school facilities. The PVS facility was evaluated in 2022, and the almost 65-year-old school was found to be in “poor” or “critical” condition. Specifically, anything with a value of .61 is considered “poor” or “critical” and the PVS building's Facility Condition Index Score was .81 –a very high score representing significant need.

### **Q. What is the total cost of the project?**

- A. The project has been developed through to a schematic level which allows for more accurate pricing and budgeting with appropriate escalation factors. In addition, PVSD has budgeted for a number of due diligence activities including water service upgrades, a traffic study, soils testing, and hazardous materials testing to ensure all aspects of the project are included. The full project cost, which includes hard construction costs and soft costs (e.g., permits, testing and design fees) is budgeted at \$66M.





# Finance Impacts & Projections

## Q. What's the cost to Plateau Valley School District taxpayers?

A. There are two ways to figure out how much you will pay: 1) You can look at your tax information for your property (see infographic below) to calculate what you would pay, or 2) you can estimate based on your property's actual value. Note: actual home value is typically less than what you can sell your home for. Contact Rachel Schowalter at 970-250-7896 to help find out exactly how much you'll pay.

- 1) Go to the Mesa County Assessor's website to find your property's actual value ([https://emap.mesacounty.us/assessor\\_lookup/](https://emap.mesacounty.us/assessor_lookup/)). Type in your address, parcel number or account number to examine your home's actual value. The Bond will add approximately 12 mills, which would only increase the School Dist #50 B line item. In the example below, the owner would pay \$140 more each year or \$11.67 more per month.
- 2) Residential taxpayers will see a ~ \$6.76 monthly increase on every \$100,000 of actual home value. Commercial taxpayers will see a ~ \$27.86 monthly increase on every \$100,000 of actual home value



THE FUTURE OF PLATEAU  
VALLEY SCHOOLS

## HOW MUCH WILL THE BOND COST YOU?

**EXAMPLE:** This Collbran property is listed for sale for \$254k with an actual value of \$169

Year	Agency Abbrev.	TAC Code	Mill Levy	Total (Assessed)	Tax Per Agency
	CCD	20100	0.2810	\$11,440	\$3.21
	CCONS	20100	0.3710	\$11,440	\$4.24
	COLRW	20100	0.5010	\$11,440	\$5.73
	MCCCB				\$2.94
	MCCAI				\$0.00
	MCGF				\$114.35
	MCLP				\$0.00
	MCRB				\$1.57
	MCTV				\$0.00
	LIBR				\$34.48
	COLRE				\$1.57
	MCCN				\$0.00
	PVFD				\$59.13
	PVH				\$0.00
2023	SCHOOL DIST #50 GENERAL	SD50	11.9510	\$11,440	\$136.72
2023	SCHOOL DIST#50 BOND	SD50B	0.0000	\$11,440	\$0.00
2023	SCHOOL DISTRICT #50 2012 OVERRIDE	SD50O12	1.6930	\$11,440	\$0.00
2023	SOCIAL SERVICES	MCSS	1.6860	\$11,440	\$19.29
2023	TOWN OF COLLBRAN	COLLB	7.0530	\$11,440	\$80.69

Bond would add ~ 12 mills. This would increase **ONLY** the School Dist #50 line item. In this example, the owner will pay \$140 more each year.

**RESIDENTIAL PROPERTY:** \$6.76\* per \$100K actual value per month

**COMMERCIAL PROPERTY** \$27.86\* per \$100K actual value per month

- All figures are estimates

SCAN HERE TO GO  
TO MESA COUNTY  
ASSESSOR'S TO FIND  
YOUR CURRENT  
PROPERTY TAXES



PLATEAU  VALLEY



## Finance Impacts & Projections

### **Q. How do our school taxes compare to others?**

- A. The cost to taxpayers will be more than a cup of coffee per month but still far less than comparable districts. If the bond passes, we will still have the lowest school tax of any comparable district.

### **Q. Who would see a tax increase if the bond passes?**

- A. The bond would only affect you if you are a property or home owner; renters would not be taxed. If you're a senior citizen, you may be eligible for a discount on your taxes through the Senior Citizen Exemption—regardless of whether the bond passes this November. This exemption is available to applicants who are at least 65 years of age prior to January 1 of the year of application; owned their home for at least 10 consecutive years prior to January 1; and occupied it as their primary residence for at least 10 consecutive years prior to January 1. This discount could offset the tax increase of the bond passing. For more information go to the [Assessor's website](#), then click on exemption or call the Mesa County Assessor's Office at 970-244-1610. If you need assistance contact Hope Petrie at 970-487-3388 or Joyce Foraker 970-487-3282.

### **Q. Why can't we fund this project with what the district receives from the state?**

- A. Colorado's rank in K-12 education funding that is provided by the state ranges from 39th to 47th when compared across all states. That is, although Colorado has a high cost of living and is a comparatively wealthy state, we rank near the bottom in terms of funding for our schools. This results in school districts having to ask local voters for support to increase property taxes to fund major projects or to increase general funds. Every election, dozens of schools across the state are on the ballot asking for additional tax revenue. The last time our local voters approved a tax increase for schools was in 2004.

### **Q. Will this work happen if the bond doesn't pass?**

- A. No. Annual building maintenance would still occur as funds allow, but the proposed school replacement would not be completed because the district would not receive the \$27 million BEST grant if it cannot provide a 60% local match for the project. And, the annual maintenance will cost the taxpayers more money long term.

### **Q. Why do we need to do this now? Can't we wait a few years?**

- A. If we wait to build a new school in the near future, it will be more expensive overall and likely without any state funding (or at least not at the same level). Construction costs historically escalate over time, therefore, proceeding now will be the lowest initial cost for the project while also providing future operational savings.





## Finance Impacts & Projections

**Q. When was the last bond referendum? How were those bond funds expended? Do we still owe on the current bond?**

- A. The current bond for 2004 was paid off two years early – an example of how the district is a responsible steward of taxpayer dollars. Taxpayers are no longer paying on that bond, which means that if the bond passes this year, it would be the only bond you will be paying off going forward.