



FERGUSON-FLORISSANT SCHOOL DISTRICT



Fast Facts About August 2010 No Tax Rate Increase Bond Issue

When is the election?

Tuesday, August 3, 2010. Polls are open from 6 a.m. to 7 p.m. Voters interested in casting an absentee ballot may contact St. Louis County at 314-615-1933 after June 22.

What is a bond issue?

A bond issue is a way to fund "bricks and mortar" and technology projects. Bond funds may not be used for salaries and benefits, transportation costs, utilities, textbooks or other supplies.

Where does the money come from?

The process is similar to borrowing money for a home loan and paying the money back over time at a specific interest rate.

Will the bond issue raise taxes or increase the tax rate?

No. If approved, the district will borrow the money through the sale of bonds. Each year the district pays off old debt from previous bond issues, which allows us to fund new debt without increasing taxes.

How much money will be raised?

We will ask voters to approve \$25 million in bonds.

How many votes are needed for approval?

Missouri requires a 57.14 percent approval (a four-sevenths majority) for passage.

If approved, how will the money be spent?

Funds will be used for projects that focus on technology, energy savings and supporting student academic achievement.

How has the district tightened its belt?

Ferguson-Florissant has cut about \$15 million from the 2010-2011 operating budget without any employee layoffs. Steps taken include:

- A voluntary early retirement incentive that attracted about 85 participants. Most of those positions will not be filled.
- Saving \$1.5 million by re-bidding our employee health insurance plan while continuing to provide quality benefits.
- No salary increases for the 2010-2011 year, with the potential for small bonuses for non-administrators if certain financial targets are met.