

Common Language for Bond 2006

BONDS: Similar to a home mortgage, bonds are bought from competing lenders in order to have funds to begin construction or maintenance. They are repaid over a period of years in annual installments with semi-annual interest payments. Most school districts in the state use bonds to build and maintain facilities. Bonds are paid for with local tax revenues.



The quality of a school district's facilities is a visible and tangible symbol of the community's commitment to the education of its youth. Studies show that quality facilities enhance the learning process.

History of RISD Bond Programs:

Year	Amount	Percent in favor	Student Enrollment
1913	\$16,000		Built the current Administration Building
1927	\$40,000		Added north and south wings to Ad. Bldg.
1949	\$125,000		Auditorium for Ad. Bldg., still only school
1949 or 50	\$32,000		Bought land for school on Abrams, now MST
1951	\$250,000	54%	777
1953	\$250,000	62%	881
1954	\$500,000	70%	1,118
1956	\$1,500,000	90%	1,823
1957	\$1,000,000	90%	2,561
1959	\$3,200,000	86%	4,565
1961	\$6,500,000	72%	7,950
1963	\$7,250,000	77%	11,685
1966	\$15,000,000	90%	19,031
1967	\$3,250,000	54%	21,337 proposition for air conditioning of schools
1968	\$20,000,000	60%	24,151
1970	\$18,000,000	68%	30,159
1973	\$22,000,000	77%	31,826
1975	\$18,000,000	79%	35,254
1977	\$2,400,000	59%	36,797
1977	\$33,245,000	73%	36,797
1988	\$55,800,000	79%	32,159
1996	\$174,500,000	59%	34,141
2001	\$352,000,000	86%	34,500 Freshman Programming

The community has passed all bond referendums presented by Boards of Trustees.

In 2000, a facilities condition assessment was called by the Board of Trustees to:

- Assess current facility condition
- Identify and prioritize deficiencies
- Identify code compliance
- Identify major maintenance cycles
- Identify technology infrastructure refresh cycles
- Identify recommended capital improvements
- Develop long-term facility renewal models
- Develop capital funding analysis scenarios

The 2001 Bond referendum was the first of a 20-year Master Plan for maintenance, technology, and renovation. The proposed 2006 Bond is the second phase of that Master Plan. Bond proceeds are NOT subject to recapture.