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FACTS ABOUT THE SUSD CAPITAL OVERRIDE ELECTION INITIATIVE

Definition - What is a Capital Override?

A capital override allows a school district to levy a tax to pay for capital needs that cannot be met by a district's regular capital budget and that may not be included in a district's bond program. It is necessary for a capital override to go hand-in-hand with a new bond program to adequately furnish and equip new schools. A capital override is for seven years and expires upon full funding. Traditionally, bond funds have been used for furnishing and equipping schools as well as for construction and renovation of schools. As a result of a 1998 change in the law, bond funds can no longer be used for computers and other technology, furniture, fixtures, equipment or library resources.

There are insufficient funds available in the District's regular capital budget to meet the District's technology needs and also furnish and equip new schools. Therefore, the only way to provide adequate funds for these needs is with a capital override.

For example, without a capital override, a voter-approved bond program could provide for the construction of a new school or renovation of an existing school, but could not provide for new furniture or equipment for the students. Therefore, a new school could not open, and a renovated school would have to re-open with existing old furniture and equipment.

SUSD 2007 Capital Override

- Community Meetings were held in April. That input was incorporated into the final 2007 ballot measure.
- Library materials were added to this year's Override by scaling back the network technology phone system.
- This year's plan does *not* include laptop computers for students.
- Much needed District maintenance vehicles will now be funded from the existing Plant Fund.

Override Is 100% EXCELLING SCHOOL Focused

- 87.2% Classroom Related
- 12.8% Technology for Network Support

SUSD 2007 Capital Override: \$ 9,901,348/yr for 7 years Total: \$ 69,309,438

	Category	Yearly Amount	Total Amount
(4.6%)	PLAYGROUND IMPROVEMENTS	\$ 457,143	\$ 3,200,001
(6.0%)	ATHLETIC EQUIPMENT	\$ 595,000	\$ 4,165,000
(6.3%)	LIBRARY MATERIALS	\$ 627,142	\$ 4,389,998
(9.4%)	FINE ARTS EQUIPMENT	\$ 935,000	\$ 6,545,000
(11.8%)	SCHOOL FURNITURE & EQUIPMENT	\$1,165,714	\$ 8,159,998
(14.6%)	CLASSROOM INSTRUCTIONAL MATERIALS	\$1,444,286	\$10,110,002
(34.4%)	TECHNOLOGY CLASSROOM-RELATED	\$3,408,715	\$23,861,004
(12.8%)	TECHNOLOGY NETWORK-RELATED	\$1,268,348	\$ 8,878,435

Starting July 1, 2008

16.23 cents/\$100 secondary assessed value (SAV)
Average Value of Property in 2006 - \$465,000
(Assessment Ratio ~ 10%) Tax = \$48.03 (13¢ per day)

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