



FOR IMMEDIATE RELEASE

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BASD School Board Adopts Facilities Referendum Resolution for April 2023 Election

Boscobel, Wis, January 30, 2023 - On Monday, January 23, the Boscobel Area School District (BASD) Board of Education unanimously approved (with a 7-0 vote) a facilities plan that will address prioritized district-wide capital maintenance, move grades 4-5 to the Middle-High School to create operational efficiencies, and add a gym for school and community use. School district residents will vote on the proposed referendum plan on Tuesday, April 4, 2023, during the Spring Election.

The referendum question will appear as follows on the April 4 ballot:

Shall the School District of Boscobel Area Schools, Grant, Crawford and Richland Counties, Wisconsin be authorized to issue pursuant to Chapter 67 of the Wisconsin Statutes, general obligation bonds in an amount not to exceed \$21,500,000 for the public purpose of paying the cost of a school building and facility improvement project consisting of: renovations and construction of additions to accommodate grades 4-5 and for a gymnasium at the Middle/High School; district-wide capital maintenance and site improvements; and acquisition of furnishings, fixtures and equipment?

“The District has been engaged in long-term facility planning for several years in an effort to right-size the district, which included forming a Facility Advisory Committee made up of district staff and community members to help prioritize the district’s most immediate needs,” said Lisa Wallin-Kapinus, District Administrator. “We look forward to sharing more information about our proposed plan to improve operational and staff efficiencies in the coming weeks and months.” “I think it’s very important to remember that in order to get to a one-campus district, we will need to proceed in multiple phases over several years.” “As we planned the first phase that will be on the ballot April 2023, we took into consideration that as grades move over to the middle/high school building, a full-size gymnasium is necessary for physical education. This space will also be available for community use outside school hours.

Robert W. Baird & Co. Summary of Hypothetical Referendum Financing

REFERENDUM AMOUNT \$21,500,000
AVERAGE MILL RATE IMPACT* \$2.36 (Per \$1,000 valuation)
ESTIMATED TAX IMPACT ON PROPERTY WITH FAIR MARKET VALUE:

\$100,000 Home
Average Annual Impact \$236.00
Average Monthly Impact \$19.67

\$200,000 Home

Average Annual Impact \$472.00

Average Monthly Impact \$39.33

\$300,000 Home

Average Annual Impact \$708.00

Average Monthly Impact \$59.00

Assumptions:

Two 20-year borrowings amortized using planning interest rates ranging from 5.00%-5.25%.

Mill rate based on the 2022 Equalized Valuation (TID-OUT) of \$412,468,105 with annual growth of 2.00% for two years and 1.00% thereafter. Tertiary Aid Impact (2022-23 October 15 Certification): 35.83%.

*Impact represents an average of the annual mill rate for referendum-approved debt service over the life of the Bonds. Without a successful referendum, the mill rate for referendum-approved debt service would remain \$0.00.

Note: Planning estimates only. Significant changes to the financing plan will require adjustments to current financing illustration. If interest rates move higher, the interest cost will be higher.

The School Board conducted a staff and community-wide survey in late 2022 to gather stakeholder input on a preliminary plan to address significant facility, operational, and district-wide needs. The Board took this vital feedback and prioritized school and community needs to finalize the proposed plan.

Additional details on the proposed facility project, including a preliminary site plan, will be available soon. Voters will receive more information via special mailings sent to all district residents, informational presentations, articles in *The Dial*, and the district website at <https://www.boscobel.k12.wi.us>.

ABOUT BOSCOBEL AREA SCHOOL DISTRICT

The Boscobel Area School District (BASD) serves approximately 735 PK-12 students from the City of Boscobel, Village of Woodman, portions of townships in Grant County (Boscobel, Castle Rock, Hickory Grove, Marion, Mt. Hope, Watterstown, and Woodman), along with portions of townships in Crawford County (Clayton, Haney, Marietta, and Scott), and a portion of Richwood Township in Richland County. Boscobel Area Schools have earned a School of Promise award throughout the years from the State of Wisconsin Department of Instruction and boast graduation rates among the highest in Wisconsin. BASD teachers, staff, administrators, and school board are dedicated to individual student success and work to provide the best educational opportunities for every child.

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