

Book	POLICY MANUAL
Section	600 FISCAL MANAGEMENT
Title	DISCLOSURE OF FINANCING AND TOTAL COSTS OF ALL REFERENDA
Code	615
Status	Active
Adopted	January 23, 2012
Last Revised	March 7, 2022
Last Reviewed	June 23, 2025

It shall be the policy of the District to provide disclosure to District residents and taxpayers regarding the total costs of any proposed referendum, whether it is a facilities referendum, operating referendum, or any other type. The genuine transparency regarding the planned use of public funds provides for a much more fully informed electorate, facilitates better communication with (and within) the community regarding referendum details, and builds trust among all District stakeholders.

Any proposed referendum presented to the School Board for approval must disclose the following information and be available for review by the public upon request:

1. The total principal dollar amount of the borrowing (typically done through the issuance of long-term bonds (debt) over its entire term)
2. The total estimated dollar amount of interest expense of the borrowing (i.e., typically a certain annual interest rate is applied to the long-term bonds to calculate the total interest expense over its entire term)
3. The total estimated dollar amount of the referendum, including all principal (see item #1 above), interest (see item #2 above) and any other anticipated costs (e.g., brokerage, bond issuance)
4. All major assumptions and factors used to arrive at item #3 above (i.e., the interest rate used in calculating total interest expense, term of bonds/time period of the debt, exact nature/type of the bonds, etc.)

If the referendum resolution is adopted by the School Board, dedicated referendum information will be placed on the District website. Any additional public communication (e.g., mailed materials to District residents, postings on the District website, communication to media, presentations at School Board meetings and other meetings within the community) regarding referendum costs must disclose items #1 through #4 above.