

WHAT:

Miami-Dade County Public Schools will ask county voters to invest in their schools by approving the issuance of a \$1.2 billion General Obligation (GO) Bond for renovating facilities, updating technology, building school replacements, expanding student capacity, and enhancing facility safety.

WHY:

Inequity exists between the instructional experience of students in newer schools and those in outdated buildings. To take full advantage of today's technology and digital learning environments, aging schools must be replaced or updated to give all students access to cutting-edge academic programming with modern and safe learning environments. Common sense and numerous studies have concluded that students learn better in upgraded or newer facilities with advanced technology, better air quality and less noise.

WHY NOW:

Nearly half of the District's school buildings are over 40 years old with more than one-third at least 50 years old. Interest rates are at an all-time low and local building costs are way down. This bond issue will allow for the District's longterm capital needs to be repaid over time, with minimal impact to homeowners. Investing in school infrastructure projects now will yield a greater return to taxpayers and will create jobs in the community. The proposed \$1.2 billion bond referendum is projected to have a minimal impact on the homeowner of \$5 annually per \$100,000 of taxable property value in the first year; and a projected average of \$27 annually per \$100,000 taxable property value during the term of the bond. The long-term benefits of this 21st Century Schools Initiative far outweigh the cost to homeowners and will <u>create 9,200 jobs</u> during the first three years, with more than 18,000 sustainable jobs during the course of construction.

Bonds Will Help:

- Enhance the safety and security of school buildings
- Renovate or upgrade every school
- Guarantee technology equity across all schools
- Provide transparency and confidence through citizen advisory and oversight committees
- Reflect community input while minimizing the burden on taxpayers
- Promote greater public/partnerships

