

## **Levy vs Bond**

### **Levy - April 2, 2024**

Our levy generates revenue locally to pay our teachers, staff, and other operating expenses. A levy is the rate against which property within our school district is taxed each year for operation expenses that are recurring. In this year's budget, 83% of our operating budget goes to pay and benefits for teachers and other district employees.

Voters within Grain Valley Schools will vote on a new operating levy ceiling on April 2, 2024, primarily to improve pay and benefits for our teachers and other district employees. The result would be an estimated overall levy increase of \$0.25 per \$100 of assessed valuation.

The district utilizes three levies: General Fund, Teacher Fund, and Debt Service Levy. The general fund and teacher fund are collectively referred to as the "operating levy."

Voters in April will be asked to raise the operating levy rate ceiling by \$0.65. The district commits to reducing the debt service levy by \$0.40, resulting in an estimated overall levy ceiling increase of \$0.25. The new ceiling would take effect in 2024.

The primary purpose of this levy ballot measure on April 2 is to improve pay for our teachers and staff and to add another school resource officer.

### **Bonds**

Bonds fund only one-time capital costs, such as new construction. Bond money cannot be used to pay staff.

Our community has authorized the passage of nine bond issues since 2011. In each case, the vote was to authorize the district to issue bonds for the construction of new spaces and for equipping these new classrooms and other capital improvements. The voters were authorizing the district to incur debt for one-time capital purchases.

The last time our community weighed in on our levy was in 2004.