



Caswell County Schools

Support the BYHS Upgrade



Because our students deserve more!

URGENT NEEDS

- Create a **SAFE** and **SECURE** school for students and staff
- Create updated learning spaces that provide students with increased **OPPORTUNITIES** to gain skills and knowledge needed in order to be successful in continuing education after high school and pursuing **FUTURE CAREERS**
- Create adequate spaces to accommodate new **JOB-READY** programs for increasing students' skills

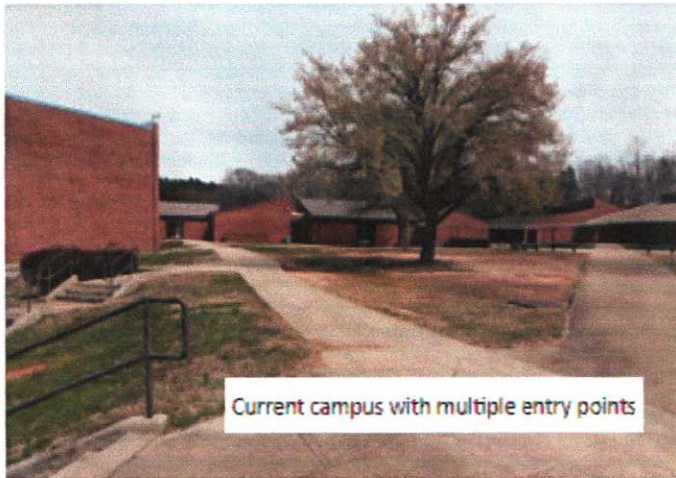
\$47/YR for 40 year loan
\$60/YR for 30 year loan

The annual cost to the average Caswell County tax payer for this project.

*Based on USDA loan option and average property value of \$87,000.

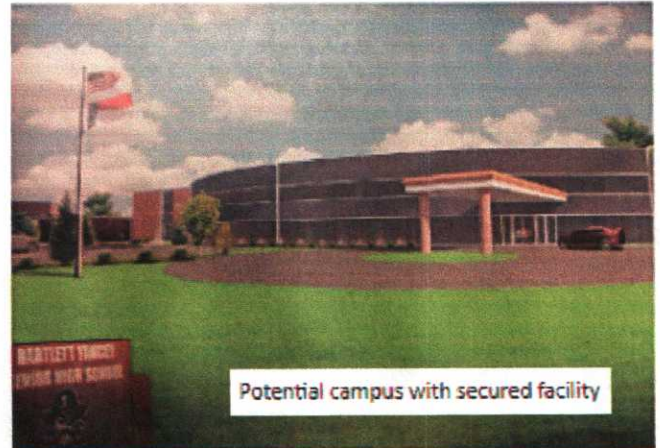
*****PROPOSAL INCLUDES RENOVATION AND CONSTRUCTION OF HALLS 1, 2, AND 3.*****

Current State of BYHS



Current campus with multiple entry points

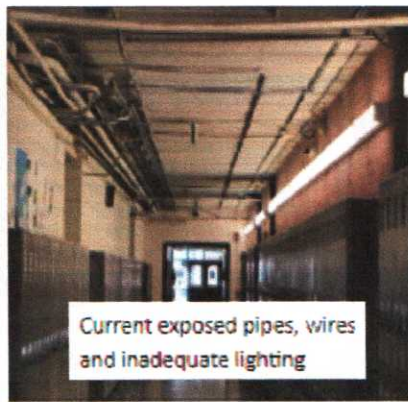
Potential Environment



Potential campus with secured facility



Current rusted shelter covers



Current exposed pipes, wires and inadequate lighting



Potential classroom providing safe learning environments for students

Thank you for valuing your students and the future of our community!

Visit our website for updates: <http://www.caswell.k12.nc.us>

INFORMATION: Currently, there are two considerations for financing BYHS renovations: (1) a USDA Loan or (2) a Bond. Below is helpful information regarding these options.

- Why is this so important to do NOW?** Two reasons: (1) *Safety is not something that can wait!* In Caswell County Schools, our first priority is ensuring the safety of our students. The second priority is providing students with a high-quality education that prepares them for the future. This renovation project will help us provide both to Caswell's students. (2) The current USDA loan interest rate for this project is currently 3.825%. The longer we wait, the higher the interest rate climbs. Even small interest rate increases could result in several millions of dollars in interest charges (each ¼ cent interest rate increase could result in over \$2,000,000 in increases to the taxpayers over the life of a 40 year loan). The 5% bond rate is also subject to increase over the upcoming year.
- What is the difference between using a USDA Loan versus a Bond for the BYHS renovation project?** Bonds have a current interest rate of 5%, and funds can only be borrowed for 20-25 years. This could potentially skyrocket property tax increases for Caswell's tax payers. USDA loans provide lower interest rates and can be borrowed for a longer time period (30-40 years); however, the longer we wait, the higher interest rates could climb. Other school districts throughout NC are using USDA loans for the construction of schools.
- How can I calculate the property tax increase for the amount of property I own in Caswell County?** The tax rate is calculated based on \$100 of property someone owns in Caswell. For every \$100 worth of property someone owns, that person will owe \$.054 more in taxes each year. An example to the right shows what the annual tax rate increase would be for someone who owns \$100,000 worth of property in Caswell County, and the chart to the right shows examples of tax rate increases for various property values.
- Why can't we use lottery money for this project?** Lottery funds are calculated to be used for this project. This proposal includes \$3,000,000 in lottery funds to go toward the total cost of this project, as well funds to pay off the loan used to construct N. L. Dillard Middle School in the amount of \$645,000.
- I originally heard that the BYHS construction proposal was for \$42,000,000 but now hear it is \$33,775,440. Why is there a different amount?** The school board scaled back as much as possible excluding many needs for BYHS, still keeping safety a priority. The board will try to secure a Needs Based Grant for construction when the application is available. If awarded, it could be as much as \$15,000,000 (this application should be available in late August 2018). If received, we are requesting that the original reduced items be returned to the construction plan; if this occurs, the overall estimated price would still be reduced to an amount of approximately \$27,000,000.
- Shouldn't we wait to see if grants are received before entering a USDA Loan or Bond?** While the determination of school funding is solely for the Caswell County Commissioners, it is important to know that the current interest rates for the USDA loan as well as the bond are predicted to climb. As a result, the longer we wait, the higher the interest rate. Locking in a loan now and paying down borrowed monies as grant money is received is an option that could potentially save taxpayers a substantial amount of money.
- What can I do to help?** Contact your County Commissioners to voice your support for this project! Contact information for each commissioner and upcoming meeting dates, times, and locations are listed below.
- For additional information, please contact Dr. Sandra Carter, Superintendent of Caswell County Schools or one of the Caswell County Board of Education Members:** Mrs. Gladys Garland, Chairman; Mrs. Sylvia Johnson, Vice Chairman; Mr. Ross Gwynn; Mr. Gordon Satterfield; Mr. Mel Battle; Mrs. Donna Hudson; Mrs. Tracy P. Stanley

$$\begin{aligned} & \$100,000 \text{ (Property Value)} / 100 \\ & \text{(Tax Rate Calculation)} = 1000 \\ & \text{(Units of Property)} \\ \\ & 1000 \text{ (Units of Property)} \times .054 \\ & \text{(Tax Rate Increase)} = \$54.00 \\ & \text{(Annual Tax Rate Increase for} \\ & \text{\$100,000 worth of Property)} \end{aligned}$$

Property Value	Annual Tax Rate Increase
\$25,000	\$13.50
\$50,000	\$27.00
\$75,000	\$40.50
\$100,000	\$54.00
\$200,000	\$108.00
\$250,000	\$135.00

Upcoming Caswell County Board of Commissioners Meetings
Friday, April 27, 2018 @ 2:00 pm; Historic Courthouse, Second Floor
Monday, May 7, 2018 @ 6:30 pm; Historic Courthouse, Second Floor
Monday, May 21, 2018 @ 6:30 pm; Historic Courthouse, Second Floor

Commissioner	Phone Number	Email Address
Nathaniel Hall	(336) 932-5240	nhall@caswellcountync.gov
Kenneth Dr. Travis	(336) 214-0905	ktravis@caswellcountync.gov
William E. Carter	(336) 694-4736	wcarter@caswellcountync.gov
Sterling Carter	(336) 694-3604	scarter@caswellcountync.gov
Rick McVey	(336) 694-5351	rmcvey@caswellcountync.gov
David Owen	(336) 514-6666	dowen@caswellcountync.gov
Jeremiah Jeffries	(336) 234-8112	jjefferies@caswellcountync.gov

*Materials for this handout were donated.