

SCHOOL BONDS: Explained



What is a School Construction Bond?



Bonds are for buildings (and sometimes materials, textbooks and computers). A bond is typically the way school districts pay for major construction projects like building new schools and upgrading existing ones.

How does a Bond raise money for schools?



A school construction bond is a loan that the School District takes out and repays over time using revenues from local property taxes.

What can the money be used for?



This money can be used for large-cost projects, such as new construction, purchasing property or other assets, remodeling, large maintenance or repair projects, furnishing, equipping buildings, technology upgrades, curriculum, and classroom improvements.

What can the money NOT be used for?



A bond cannot be used for operating costs, salaries, retirement benefits or other expenses.

A recent example



In 2012 the DDSD sold almost \$50 million worth of General Obligation Bonds and used those funds to build a new aquatics center, expand three elementary schools, install new security systems across the District, purchase new technology, and make numerous other investments that touched every school in David Douglas.

How is the DDSD community involved?



A School District cannot sell General Obligation Bonds without the permission of the people who live in the District. They must be approved by the majority of local voters in an election. Bond elections can be held in March, May, September or November.

2022 Bond



The DDSD intends to ask voters to approve a bond in May 17th 2022 election. The community led Bond Development Committee will determine the scope and size of the bond measure request. Follow their progress at: www.ddouglas.k12.or.us/