**HOW MUCH IS THE PROPOSED BOND, AND WHAT DOES IT COVER?**

The bond is for **$9,999,533**. It is divided into two parts:

1. **$8,605,246** traditional loan to be used for school renovations:
   - Conversion of the existing Junior High to become a new elementary school *(grades K-4)*
   - Conversion of the former Sanford High School and SRTC to become the new Sanford Middle School *(grades 5-8)*
   - Replacement of roof and necessary HVAC upgrades at Carl J. Lamb elementary school.

2. **$1,394,287** SRRL (School Revolving Renovation Loan) to complete asbestos abatement and replacement flooring at the converted middle and elementary schools. This is a special interest-free loan, with the state paying 65% of this part of the project, and Sanford Schools paying 35%.

**DIDN’T THE STATE ALREADY AWARD SANFORD MONEY FOR THESE PROJECTS?**

Yes. Sanford was awarded $43 million from the State of Maine to consolidate and renovate its elementary and middle schools and the old high school to improve facilities for all K-8 students in Sanford.

The Projects went out to bid in 2017. Material and labor costs are now 25% higher than projected and the State award will not go as far as originally intended.

In addition, renovations at the old high school became much more costly than anticipated when extensive asbestos was identified and abated.

This bond will allow all of the construction projects to be completed, meaning that **Sanford students will have great school facilities for decades to come!**

**HOW WILL MY TAXES BE AFFECTED?**

The impact on the Mil Rate would be an average of .31 per $1,000 of valuation over 16 years. For a home valued at $150,000, the annual tax bill would increase by $46.50.

**WHAT IF THE BOND DOESN’T PASS?**

If the bond does not pass, the School Department will need to process these items through the annual budget process which could result in even higher project costs due to additional delays. **A YES vote provides the fastest and least expensive path forward.**

**WHAT EXACTLY WILL THE BOND COVER?**

Good question! Let’s get into the details on the next page.
When it became clear that the $43 million awarded to Sanford by the State would not be enough to cover the construction costs, we had to “value-engineer” the projects, or find ways to bring down the costs by scaling them back.

All of the proposed cuts during this process were difficult, but some were more painful than others. The bond would allow us to restore the most vital components of the projects, delivering the best schools for our kids.

Here’s how part one of the bond would be used (the big slice of the pie chart).