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Dear Anderson Community:

**I have good news! The Cascade Union School District refinanced the bonds, resulting in a savings to taxpayers of nearly \$1 million dollars!**

In December, the Cascade Union School District took advantage of very low interest rates to lock in incredibly low borrowing costs when we refinanced \$2,769,249 in general obligation bonds. This action will save our community's property owners almost \$1 million (\$976,096 to be exact) in property taxes and will not extend the original term of the borrowing.

On the November 4, 2008 election, our community voters approved a school bond measure that authorized the sale of \$12.4 million of general obligation bonds to renovate classrooms, upgrade facilities, equipment, and technology, and make safety and health improvements. To date, we have sold two bonds from that election – Series A and Series B. These bonds provided funds for the gym, bathrooms, and library at Anderson Middle School, the addition of two portable classrooms at Meadow Lane Elementary School, a much needed remodel at the District Office, redesign of the parking lot at Anderson Heights Elementary School, and roofing, HVAC, fencing, electrical, and technology infrastructure upgrades throughout the District. We also issued another series of bonds from the same authorization (the “Series C Bonds”) with a par amount of \$3 million. We will use these funds for additional school improvement projects including the Meadow Lane multipurpose room project this Spring! This project will also include parking improvements which will help with the traffic issues we are having.

With interest rates near historic lows, we wanted to take this opportunity to save our community money, particularly in light of the downturn in the economy.

“We know that our community supports our schools, and in turn we wanted to give back to our community by saving taxpayer dollars,” said Les McMullen, Board President. “While the education of local students is a core mission of the District, we also try to be mindful of all of our District responsibilities, and that includes looking out for our taxpayers.”

Property owners in the District will see the reduced tax rate on your future property tax bills.

Thank you for your continued support of our community's public schools!

Sincerely,

*Jason Provence*

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**CASCADE CARES**

Challenging classroom discourse ♦ Academic success ♦ Responsible behaviors ♦ Engaging strategies ♦ Supportive relationships

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