QUESTION 1: OPERATIONAL EXPENSES

When the annual costs of K-12 educational programs increase faster than legislatively-restricted revenues, school boards may ask residents to re-balance costs and revenues by approving revenue limit override referenda. The Gibraltar communities last approved an operational referendum in 2012. The proposed referendum for operational expenses will continue to fund Gibraltar’s:

- Commitment to Academic, Activity, Arts and Athletics programs for all children.
- Employment of highly qualified and exceptional faculty and staff.
- Award-winning innovations in instructional programming.
- Development of our “One hundred year old” school campus.

QUESTION 2: BUILDING RENOVATION

School buildings, like residences and businesses, require timely maintenance, renewal, and improvement. This proposal focuses on the Gibraltar High School. An approved referendum will transform our 1970s high school classroom and library into 21st century teaching and learning spaces that promote the collaborative, technological, and personalized education our students, faculty, and school parents require. Time, wear, contemporary educational programming, and new demands on infrastructure necessitate facility changes now for the best education of future high school students. Along with modern learning, the proposed remodeling includes:

- Secure entrance to the school, addressing safety concerns at the delivery bay, and provides multiple exit points from each remodeled classroom
- Natural daylight into the High School classrooms and library
- Create sound control between classrooms to provide a more productive learning environment

More questions and answers can be found online: www.gibraltar.k12.wi.us/referendum

On November 6, 2018, the Gibraltar area community will be asked to vote on two referenda that would address the present and future educational needs of our students and assist the district with renovating aging facilities.

QUESTION 1: OPERATIONAL EXPENSES

Shall the School District of Gibraltar Area, Door County, Wisconsin be authorized to exceed the revenue limit specified in Section 121.91, Wisconsin Statutes, by $1,400,000 in the 2019-2020 school year and by an additional $1,400,000 a year in each of the 2020-2021 and 2021-2022 school years (for a total of $4,200,000 for the 2021-2022 school year and thereafter), for recurring purposes consisting of funding educational programming for students?

QUESTION 2: BUILDING RENOVATION

Shall the School District of Gibraltar Area, Door County, Wisconsin be authorized to issue pursuant to Chapter 67 of the Wisconsin Statutes, general obligation bonds in an amount not to exceed $4,500,000 for the public purpose of paying the cost of a school improvement program consisting of: remodeling and renovations of the Library Media Center (LMC) and classrooms; upgrades for safety and security; other capital and building improvements, including creation of additional meeting and support space; and acquisition of furnishings, fixtures and equipment?
WHAT IS THE ESTIMATED TAX IMPACT TO ME?

QUESTION 1 - OPERATIONAL EXPENSES*

<table>
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<tr>
<th>ESTIMATED FAIR MARKET PROPERTY VALUE</th>
<th>$1,400,000 YEAR 2019-2020</th>
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<th>$4,200,000 YEAR 2021-2022 &amp; THEREAFTER</th>
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QUESTION 2 - BUILDING RENOVATION*

*Assumptions: Facilities Debt (Question 2) amortized over 5 years. Mill rates based on 2017 Equalized Valuation (TID-Out) of $3,406,349,841 with annual growth of 0.00%. Tax impacts provided by Robert W. Baird Financial Consultants.

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<th>ESTIMATED FAIR MARKET PROPERTY VALUE</th>
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FOR ADDITIONAL INFORMATION ATTEND AN OPEN HOUSE EVENT

Tours available each night. Open House format. Join us anytime between 4:30 and 6:30pm in the High School Library Media Center (LMC).

QUESTIONS? Contact: Tina Van Meer, Superintendent › Email: referendum@gibraltar.k12.wi.us › Visit: www.gibraltar.k12.wi.us/referendum

FRI FRIDAY  October 5
THU THURSDAY  October 25