CACHE PUBLIC SCHOOLS

"HOME OF THE BULLDOGS"

CHAD HANCE, SUPERINTENDENT

CHRISTY TAYLOR HIGH SCHOOL, PRINCIPAL MITCH ANGE MIDDLE SCHOOL PRINCIPAL TARA GUNNARSCHJA 5TH & 6TH CTR, PRINCIPAL

COREY HOLLAND ASSISTANT SUPERINTENDENT

TAMMIE REYNOLDS ASSISTANT SUPERINTENDENT SHELLI MAHONEY
INTERMEDIATE, PRINCIPAL

JACKIE GREEN
PRIMARY, PRINCIPAL

GABRIEL WINN
SPECIAL EDUCATION DIRECTOR

Dear Cache Public Schools staff, parents, and local residents:

This is a message I wish I did not need to share; however, I want to provide you with transparent and accurate information as valued members of our school community.

Every year, the Comanche County Assessor's Office determines the value of real property in each school district (known as assessed valuation), which is used to calculate funding for county schools. The county excise board certifies the Net Assessed Valuations and sets the budget for county schools, county health department, career-tech, and the county. This is the basis for our annual district budgets.

Recently, County Assessor Grant Edwards notified Cache Public Schools that a mistake was made in the figures that were gathered, certified by the county excise board, and reported by his staff for the 2021 tax year. This clerical error inadvertently increased the community's valuation by \$51 million. The county assessor's office made the mistake in March 2021 but it was not reported to Cache district officials until late June 2022.

We have invested the last two weeks in better understanding this unusual situation and determining how this will affect our school district and local taxpayers. Unfortunately, it will have a decidedly negative impact – one that the school board and district officials are unable to correct or control.

As a result of the error:

• In its sinking fund, which is used to pay the bond debt, the district collected \$700,000 less than was needed to make this year's payment. Property taxes for residents who live in the Cache district are likely to increase around 15% when they receive their upcoming notices from the county assessor's office this December. The following year, the tax rate, due to the issuance of a general obligation bond from the 2022 bond election in May, will have another slight increase of approximately 5%. The issuance of the general obligation bond was done prior to any knowledge of the county assessor's clerical error.

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- The district's general fund, which is used to pay most expenses, including
 personnel, will be reduced by \$2 million. This will not have a direct financial
 impact on local residents, but it will require district staff to make difficult
 decisions. We will continue to do everything possible to protect the learning
 environment for students, but it is likely that larger class sizes will be
 necessary this school year.
- The district's building fund, which is used for facility upkeep, will be reduced by \$300,000. We will continue to provide students with safe, clean, and wellmaintained schools, but it will be necessary to curb new projects and improvements.

Although this mistake happened at the county office, I want to express my sincere apologies to Cache taxpayers for the impact it will have on them and their families. This is a community that supports public education and gives generously to its schools to ensure students have what they need to be successful. I value and want to protect the trust and relationships that our district has built with local residents. I am sorry this situation occurred.

If you have questions about how your property taxes will be impacted or about the clerical mistake, please contact the county assessor's office at 580-585-5220.

If you have questions about how this situation will impact the district, please contact Chad Hance, Superintendent, at 580-429-3266 or via email: chad.hance@cacheps.org

As always – but especially today – thank you for your support and understanding. It is an honor to serve the Cache community.

Sincerely, Chad Hance Superintendent Cache Public Schools