



Municipal Complex Bond

Frequently Asked Questions

Background

- ✓ The Rhome City Council took action on August 13, 2020, to call a bond election on November 3, 2020 intended to preserve and repurpose the old Rhome High School building to serve as a Municipal Complex.
- ✓ Bond election amount is \$4.75 million.
- ✓ The building would house City Hall Administration, Municipal Court, Utility Billing, Building/Development and Planning, Permits & Inspections, and the Police Department.
- ✓ The building would also be used for City Council meetings, Municipal Court, board, commission, committee and focus group meetings, and also, community events.
- ✓ Additional renovations proposed include:
 - Fire Department façade
 - Renovation of the current Community Center to be used as a Multi-purpose and regional training facility.

How did the City of Rhome acquire the Old Rhome High School?

- ✓ In March 1929, Rhome's two-story brick school building burned to the ground. By October 1929, a new school building was erected by the citizens. That building is what you see today.
- ✓ In late 1948, Rhome citizens voted to join several other local cities to consolidate and form the Northwest School District.
- ✓ In 1992, the City of Rhome acquired the Old School from Northwest Independent School District.

How much is the school worth as it is today?

- ✓ While the Wise County Appraisal District currently lists the value at \$391,270 it is important to note that this value is not market value. The City of Rhome has not had an appraisal completed on the property. Additionally, it is difficult to quantify 'historical' value into a dollar amount.

When would construction start and when is the projected completion?

- ✓ Construction could start as early as December 2020/January 2021 and is expected to be complete in October 2021

What is the tax impact of the bond?

- ✓ Given the repayment schedule of the City’s existing debt, the estimated tax impact of the bond on a house with a taxable assessed value of \$200,000 would be as set forth in the table below.

Estimated Debt Tax Rate For \$200,000 home value			
YEAR	DEBT TAX RATE	MONTHLY TAX	YEARLY TAX
2020	.2200074	\$36.68	\$440.15
2021	.2268300	\$37.81	\$453.66
2022	.314500	\$52.42	\$689.00
2023	.272900	\$45.48	\$545.80
2024	.2139	\$35.65	\$427.80

**Estimate only – includes debt tax rate and does not include maintenance and operation portion of total tax rate*

How will the bond election read on the ballot?

Proposition A:

"THE ISSUANCE OF NOT TO EXCEED \$4,750,000 OF CITY OF RHOME, TEXAS GENERAL OBLIGATION BONDS FOR A MUNICIPAL GOVERNMENT COMPLEX, AND THE LEVYING OF A TAX IN PAYMENT THEREOF"

When is the election on the Bond for the Municipal Complex?

- ✓ *Early Voting* – October 13, 2020 – October 30, 2020
- ✓ *Election Day Voting* – November 3, 2020 from 7 a.m. to 7 p.m.

Are there drawings or conceptual drawings available to view?

- ✓ Yes, you can find this as well as other information on our website at www.cityofrhome.com. Click on ‘Elections’ tab on the left side.

