

Making Sense of the Tax Implications

What Does the Referendum Cost Homeowners?

The referendum seeks voter permission to issue up to \$140 million in bonds for school construction and renovation. Said bonds would be issued in batches over five years, so repayment (principal and interest) would not exceed the current annual bond and interest levy (\$9.1 million).

In 2022, the owner of a median-value home (\$350,000) will pay approximately \$6,800 in school property taxes. Of that amount, about 10% is for repaying bond and interest debt from previous capital projects (depicted in red below). The balance, in blue, is for operating our schools (i.e., paying teachers, providing programs, etc.).

