

» MARCH 2026 REFERENDUM PUBLIC PRESENTATION

Strong School, Strong Community!

 **SOLUTIONS**
ARCHITECTURE
FRANK A. MESSINEO • AIA



TAX IMPACT

» TAX IMPACT SHOULD REFERENDUM PASS...

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ADDITION, RENOVATIONS, SITE WORK

Comprised of all Capital / Educational & Facilities Infrastructure projects including new addition, renovations and sitework.

**TAXES WILL NOT GO UP
AND DEBT SERVICE WILL
ACTUALLY BE REDUCED**

**TAX
REDUCTION**
FOR THE AVERAGE
ASSESSED HOME
(\$558,615)

TOTAL
PROJECT COST:
\$6,107,478.00
STATE AID:
\$1,569,109.00
=
\$4,539,368.00

**\$-29⁰⁰
PER YEAR**

- » The tax impacts have been calculated and result in a lower rate for debt service than currently paid.
- » Current Debt Service Aid Calculations are APPROVED.
- » All costs projections are based on an assumed 4.1% interest rate; costs may fluctuate slightly prior to vote.

UNDERSTANDING DEBT SERVICE AID & FUNDING FORMULA IF REFERENDUM PASSES...

CURRENT TAX IMPACT ROLLING OFF IN '25-'26

ON THE AVERAGE
ASSESSED HOME:
\$558,615

\$171⁰⁰
PER YEAR

NEW TAX IMPACT RESULT

\$142⁰⁰
PER YEAR

NEW DEBT SERVICE IS REDUCED

\$-29⁰⁰
PER YEAR

- » *The 2006, 20-Year District Bond Issue will be paid off in the current 2025-2026 school year.*
- » *The School District has no other outstanding debt.*
- » *The decrease takes into consideration the current Debt Service Aid Roll-Off which offsets that Taxable impact for the Referendum.*
- » *Current Debt Service Aid Calculations are estimated and subject to approval by DOE.*
- » *Assumed interest rate is 4.1% for a 20 year term.*
- » *Projected Tax Impact considers the cost of the Referendum ONLY; IT DOES NOT CONSIDER OTHER POTENTIAL BOROUGH TAX INCREASES.*

(IF THE COMMUNITY VOTES "YES" FOR THE CAPITAL/EDUCATIONAL PROJECTS)

**TAXES WILL NOT GO UP
AND DEBT SERVICE WILL
ACTUALLY BE REDUCED!**

» SENIOR FREEZE PROGRAM | F.A.Q.

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**TAXES WILL NOT GO UP
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Q: How will my taxes be impacted if I'm part of the NJ Senior Tax Freeze Program?

A: If you are currently participating in the NJ Senior Tax Freeze Program, your taxes will remain unaffected by this Bond Sale.

» Your taxes will be decreased with the sale of this bond.




B: If you are not participating - application is a simple form if you meet the eligibility requirements.

Q: Are there other programs that could benefit us?

A: YES: Anchor - Property Tax/Rent Relief Program (*same application*)
Stay NJ - Tax Credit for Seniors

» WHAT DOES MY VOTE MEAN? | F.A.Q.



BOND PROPOSAL	IF YOU VOTE	YOU GET
<div>TOTAL PROJECT COST: \$6,107,478.00 STATE AID: \$1,569,109.00 = \$4,538,368.00</div>	<div>YES <input checked="" type="checkbox"/></div>	<div><p>\$6.1 Million Dollars of Educational & Capital Projects, Site Upgrades, Classroom Additions and Renovations at Norwood Public School as described herein, less \$1.57MM in pending State Aid.</p><div><div> Learning</div><div> Safety</div><div> Operations</div></div></div>
	<div>NO <input type="checkbox"/></div>	<div><p>EXISTING FACILITY REMAINS AS IT IS...</p><p>NO UPGRADES will be made and the District will continue to make operational upgrades out of the capital budget.</p><p><i>(and without any state funding, in this case \$1.57MM)</i></p></div>



For further information and to keep updated on the District-wide Facilities Renovation Program Referendum, please scan the QR Code to the left or visit the district website:

www.wearenorwood.org/page/referendum

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