

# » MARCH 2026 REFERENDUM PUBLIC PRESENTATION

*Strong School, Strong Community!*

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ARCHITECTURE  
FRANK A. MESSINEO • AIA



## TAX IMPACT

# » TAX IMPACT SHOULD REFERENDUM PASS...

## 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

**\$-29<sup>00</sup>  
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

**\$171<sup>00</sup>**  
PER YEAR

## NEW TAX IMPACT RESULT

**\$142<sup>00</sup>**  
PER YEAR

## NEW DEBT SERVICE IS REDUCED

**\$-29<sup>00</sup>**  
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  
AND DEBT SERVICE WILL  
ACTUALLY BE REDUCED**

**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.

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

» Your taxes remain the same with this Bond Sale.

**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?

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BOND PROPOSAL	IF YOU VOTE	YOU GET
<p><b>TOTAL PROJECT COST:</b></p> <p><b>\$6,107,478.00</b></p> <p><b>STATE AID:</b></p> <p><b>\$1,569,109.00</b></p> <p><b>=</b></p> <p><b>\$4,538,368.00</b></p>	<p><b>YES</b></p> <p><input checked="" type="checkbox"/></p>	<p><b>\$6.1 Million Dollars of Educational &amp; Capital Projects, Site Upgrades, Classroom Additions and Renovations at Norwood Public School as described herein, less \$1.57MM in pending State Aid.</b></p> <div><div><p>Learning</p></div><div><p>Safety</p></div><div><p>Operations</p></div></div>
	<p><b>NO</b></p> <p><input type="checkbox"/></p>	<p><b>EXISTING FACILITY REMAINS AS IT IS...</b></p> <p><b>NO UPGRADES</b> 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>



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](http://www.wearenorwood.org/page/referendum)**

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