

» MARCH 2026 REFERENDUM PUBLIC PRESENTATION

Strong School, Strong Community!

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



TAX IMPACT

» TAX IMPACT SHOULD REFERENDUM PASS...

RENOVATIONS, ADDITIONS, SITE WORK

Comprised of all Capital / Educational & Facilities Infrastructure projects & additions including new sitework including loop drive & drop off.

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

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

TOTAL
PROJECT COST:
\$6,107,356.00
STATE AID:
\$1,475,479.00
=
\$4,631,876.00

**\$-26⁰⁶
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 estimated and subject to change during the DOE review process.
- » 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

\$171⁷⁷
PER YEAR

NEW TAX IMPACT RESULT

\$145⁷¹
PER YEAR

NEW DEBT SERVICE IS REDUCED

\$-26⁰⁶
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 INCREASES.

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

**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 Referendum.

- » If the Bond Referendum Passes - your taxes remain the same.
- » If the Bond Referendum Fails - your taxes remain the same.

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

» TAX IMPACT CALCULATOR

- You can obtain the ASSESSED value of your home from the tax assessor's office or your tax documents.
- **ASSESSED value of your home is NOT THE MARKET VALUE of your home. It is NOT what you can sell your home for.**
- If your home is reassessed in the future, the additional tax related to the Referendum will not change. The tax impact is locked after the Bonds are sold.
- If you are currently participating in the NJ Senior Tax Freeze Program, your taxes will remain unaffected by this Bond Referendum.

Estimate Tax Impact Calculator: District Referendum



NORWOOD PUBLIC SCHOOL

Invested in continued Excellence!

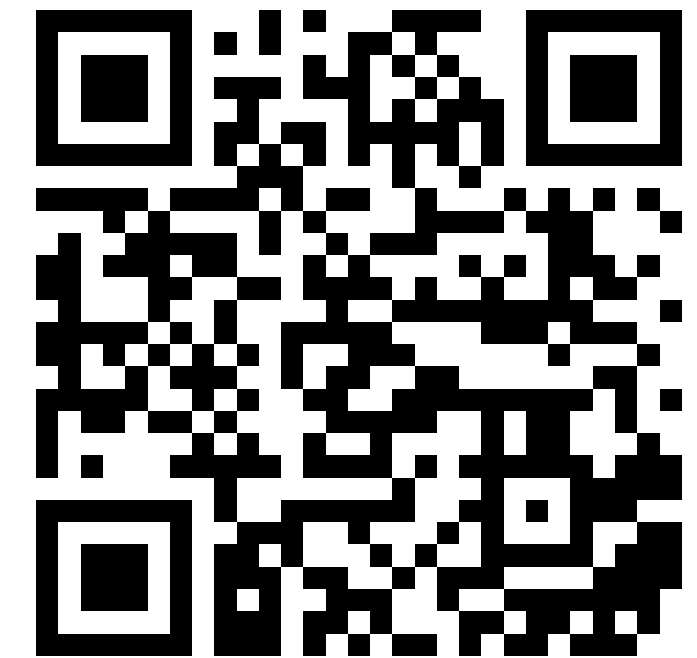
Assessed Home Value (\$)	Average Annual Impact (\$)
<input type="text"/>	<input type="text" value="0"/>

* The above calculation assumes a XX% interest rate on the cost of the Net Taxable Project for a XX year amortization.

* This calculator estimates the projected average annual tax impact of the debt service over the life of the bonds needed to finance the referendum projects, based on preliminary projections.

This calculator has been provided for estimating purposes only.
Results are subject to change based on market conditions, interest rates, approved debt service aid and other factors that cannot be predicted.




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Scan the code or Visit
<https://solutions-arch.com/taxcalc/norwood> to
calculate your projected
tax impact.

» WHAT DOES MY VOTE MEAN? | F.A.Q.



BOND PROPOSAL	IF YOU VOTE	YOU GET
<div>TOTAL PROJECT COST: \$6,107,356.00 STATE AID: \$1,475,479.00 = \$4,631,876.00</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 \$1.48MM 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 \$1.48MM)</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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