

FACT-CHECK THE BUZZ ABOUT THE BOND (ISSUE 19)

Intended to clarify some misconceptions about the upcoming Bond Issue on the Nov. 7 ballot.

BUZZ The math of the bond issue doesn't work

“I had a question regarding the upcoming school tax levy and I was hoping you could help. Per the schools publication you say that a house assessed at \$100,000 would be paying about \$13.65 a month (\$163.80 annually). I am not understanding this tax math. From the Warren County Board of Election site it says that the tax will be \$0.468 per \$100 of tax valuation; which amounts to \$0.468 for each one hundred dollars of tax valuation. I read this as: $\$100,000/\$100 = \$1000$. $\$1000 * \$0.468 = \$468$ annually or \$39 a month. Am I calculating this value incorrectly?”

FACT It depends on whether you are calculating true value (market value) or assessed value of all real property. The assessment rate determines the percentage of true value subject to tax, and is the final stage used to calculate the assessed value. If a home has a true value (market value or what your property could sell for) of \$100,000, its assessed value would be \$35,000. The annual property tax is based on the assessment value and not the true/market value. We appreciate your question and do not want to confuse.

To clarify, [click here](#) to go to website of Warren County Property Search to enter your name or address. Once you have reached the summary page, click on “Value History” on the left hand side. You should see “True Value” and “Assessed Value”. Multiply the assessed value by .00468; then divide by 12 (months) to reach the monthly rate increase.

For example: If the “True Value” of a property is \$160,000, the “Assessed Value” (35% of \$160,000) would be **\$56,000**. The calculation would be $\$56,000 \times .00468 = \262.08 annually or \$21.84 monthly.

BUZZ “If I recall many years ago when the school proposed the levy for the high school, the community was told that the indoor track would be available to the community. I have a feeling if I went to the school now, I would not be allowed to walk on the indoor track. How long will it be before the community is not allowed in the community center?”

FACT Community members walk on both our outdoor and indoor tracks. Community members have always been welcome to walk on the inside track during the school day; they must sign in the high school office just like any visitor. In the evenings the administration and athletic department allow people to walk when there is not a game or event going on in our gym and as long as the school is open. Nonprofit groups use our facilities year round. We try to be as accommodating as we can to youth groups, support groups and even student led groups like Fellowship of Christian Athletes. The outside track is available as long as an event is not taking place on the field or track.

BUZZ “Will the tax levy include operation cost for the building and staff? For instance next year will we expect to see another issue on the ballot asking for more money in order to keep our new building running?”

FACT Legally, the district cannot spend bond money on anything not identified in the ballot language. Bond money cannot be diverted to operational costs such as salaries for staff members, programs, or materials. As far as needing operational money next year the answer is “no.” The general fund (operational) for Wayne Local Schools is healthy and there are no plans to ask for more operating funds in the near future. An indication of overall health can be seen in our current bond rating from Moody’s Investors Service which has given Wayne Local Schools a rating of Aa. This is an excellent rating for a small community and school district. It indicates 3 elements of strength: strong financial management, solid economy and a growing tax base.

BUZZ “Is the bond issue for 37 years or 20 or 15 or 10?”

FACT The ballot language states thirty seven (37) years; we have not put it out anywhere for less than 37 years. Similar to a house mortgage, the maximum length of this bond issue is 37 years. As always, the district will look at refinancing opportunities in the future to reduce the cost to taxpayers. Is that realistic? Yes, the high school has been refinanced twice to benefit taxpayers.

BUZZ “The last classrooms were added in the 1950’s. – Why have we gone over sixty (60) years without any major updates to our classrooms?”

FACT There have been updates using available funds and rebates. Lighting has been changed in our classrooms, windows have been changed out. Available electricity has been maximized and finishes like cabinets and cubbies have been added. Those improvements have been very positive. Architecturally, there are limits to what we can do with current financial resources. The classroom square footage remains at two-thirds the size of current standard classrooms. We have a serious lack of electrical capacity. Our cafeteria has improved with new serving line and eating tables; however it is undersized and not designed to be a multi-purpose area with an open floor plan. We strategically have placed special needs children in rooms to best educate them. We still have ADA (Americans with Disabilities Act) issues that do not meet modern standards. We have not let rooms simply deteriorate; we’ve maintained our facilities well but they have become very old. We are at a stage where fix-it-as-it breaks doesn’t make sense.