

# C FUTURE CENTERVILLE HIGH SCHOOL H S PROPERTY TAX INFORMATION

- The current estimated cost of constructing the new high school addition is \$15 million.
- The school district proposes to issue a 20-year general obligation (GO) bond to raise \$12 million for the new high school addition. The remaining \$3 million will come from the 1% statewide sales tax revenue the district receives for facilities.
- The school district’s average property tax rate for the last 10 years has been \$18.73.
- The school board projects that repayment of the GO bond will not increase the district’s property tax rate above \$18.73 for at least the next 10 years.
- Any increase in property tax revenue the district receives during this time will result from growth in property valuation.
- It is very difficult to project changes in property tax rate beyond the initial 10 years of repaying the GO bond due to the many unknowns that might affect district finances so far in the future.

## Projected Property Tax Rate and Revenue <sup>a</sup>

Fiscal Year	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Property Tax Rate	18.73 <sup>b</sup>	17.91	16.99	17.00	17.00	16.99	16.99	16.99	16.99	17.00	16.99	17.00
Property Tax Revenue	5,404,887	5,265,839	5,100,418	5,203,745	5,307,888	5,411,295	5,520,114	5,630,359	5,742,267	5,860,867	5,976,192	6,098,273

<sup>a</sup> Projected property tax rate includes a debt service levy to repay the GO bond.

<sup>b</sup> Actual property tax rate in 2021.