

BOND ISSUE SET

The Board of Education for the Adams County/Ohio Valley School District determined at a special meeting on February 9, 2006 to place a bond issue before the voters of the district. This point was reached after months of work, numerous meetings, and visits to various new building projects throughout southern and central Ohio. In order to place the issue before the voters of the school district on the May 2nd ballot, the Board had to take the necessary steps to pass the appropriate resolutions prior to the deadline of February 16th.

The Board, the District, and the students can look forward to wonderful new elementary facilities in the near future with the passage of the bond issue on May 2nd. The Board has voted to place 4.14 mills on the ballot to pay for the construction/renovation portion of this project. In addition, the OSFC requires a minimum of .50 mills for maintenance of the buildings. The length or term of the bond issue will be 27 years. The length or term of the maintenance portion of the millage will be 23 years. The ballot language will describe these two parts separately, but you will only need to mark your ballot once. In addition to three new preK-6 elementary schools, there will be extensive renovation work done at the Career and Technical Center, along with less extensive renovations at the high school buildings to bring them up to the standards included in the Ohio School Design Manual.

Now comes the big question for most of us. How much will the new bond issue cost the average taxpayer each year? Naturally, this will depend upon the most recent value of

your property. Nevertheless, I will share some examples with you that should help to estimate your property taxes after the bond issue is approved, and the first taxes are collected in 2007. Let's look at some examples of how the proposed bond issue along with the rollback on the high school bond levy of 1994 would affect you. Five different examples will be illustrated based upon the appraised value of your property. We'll start with an appraised value of \$45,000.00, and work up to \$225,000.00. One important aspect to consider is that the County Budget Commission recently approved the district's tax budget for fiscal year 2007. The tax budget includes a reduction of 1.24 mills on the taxes being levied to finance the bonds issued when the high schools were built. This reduction will take effect on taxes payable in 2007. The net result of the rollback plus the bond issue on the May 2nd ballot is an increase in school taxes of 3.4 mills and not 4.64 mills.

(PRINT ATTACHED EXCEL SPREADSHEET)

If you have any trouble applying the formulas to your appraised property value, please contact our offices, or, perhaps, the office of the County Auditor. We will be happy to assist you. Thank you.

Charles P. Kimble

Superintendent