



HUDSON SCHOOL BOND ISSUE

IMPACT ON LOCAL PROPERTY TAXES

On **Tuesday, September 13, 2022**, residents of the Hudson Community School District will vote on a bond issue question. An approved bond would allow the district to move forward on a series of key facility projects at Hudson High School. These include:


- Updating building systems and aging infrastructure, including the replacement of an HVAC system that is no longer cost-effective to maintain
- Converting underutilized space into innovative classrooms
- Creating a secure main entrance to improve safety
- Rebuilding the career and technical education labs (shop)
- Adding needed gym space

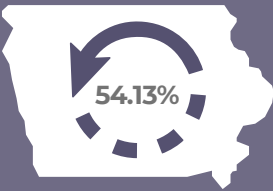



These needs were identified by our community-led Facilities Task Force. Feedback provided through a community-wide survey helped the task force prioritize the district's needs and find potential solutions.

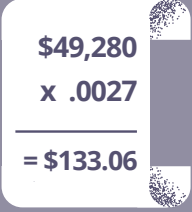
HOW IS THE TAX IMPACT CALCULATED?


Calculating the tax impact can be a little complicated due to the state rollback and Homestead Credit. Below is a five-step process to provide some clarification:

- 

Let's say we have a home with an assessed value of \$100,000.
- 

Factor in the 54.13% state rollback. This gives us a taxable value of \$54,130 on the home.
- 

Subtract the Homestead Credit of \$4,850. This gives us a net taxable value of \$49,280.
- 

Multiply the net taxable value by the levy rate increase of \$2.70. The calculation looks like this:
- 

This equals \$133.06/year (or \$11.09/month) per \$100,000 of assessed home value.

IMPACT ON AGRICULTURAL PROPERTY



The tax impact on 100 acres of agricultural land would be \$358.93 per year (or \$29.91 per month).