

# BECOMING DEBT FREE IN 2023



## NEW TAX INITIATIVE

During Truth in Taxation this year, the School Board will be combining the Debt Service Levy tax rate and Capital Levy tax rate into one combined levy at a slightly lower rate.

INFORMATIONAL  
VIDEO



## Primary Residence Local School Fund Property Tax

TAX ACCOUNTS	2022		combine accounts →	2023	
	TAX RATE	TAXES		TAX RATE	TAXES
Capital Levy	.000159	\$48		.001999	\$604
Debt Service Levy	.001856	\$561		0	\$0
	<b>.002015</b>	<b>\$609 old tax</b>		<b>.001999</b>	<b>\$604 new tax \$5 savings</b>

*estimates based on an average value of a Washington County home*

This change will allow the school district to pay off all current debt obligations, begin earning interest, and avoid an estimated \$700 million in bond debt, interest payments, and the corresponding tax increases over the next 12 years.

