

# A FINANCIAL OUTLOOK

# PROPERTY TAX UPDATE

Property tax triennial reappraisals were recently conducted by the Richland County Auditor's Office. As a result, Ontario residential property values will increase an average 18%, but business property values will not increase at all. This will result in local businesses getting a tax break and paying less on dollar levies, but Ontario residents will pay more on those same levies. However, our school district will only receive the same amount of money generated from the levies. **The bottom line is that businesses will pay less, and residents will pay more.** The additional amount paid by residents will be offset by the businesses tax reductions. This will net with our school district receiving the same amount for our dollar levies.

**It is important for you to know that your increase in property taxes is a result of the reappraisal.** Be reminded that in November 2019, our school district successfully passed a 6.9 mill, five-year operating levy. This operating levy will continue to generate \$1,935,000 annually for our district.

As promised, in 2022, it is our district's plan to no longer collect taxes from a bond issue originating in 1998. By doing this, your property taxes will be reduced by 4.4 mills. This will result in an approximate \$154 annual reduction per \$100,000 of home market value.

In summary, know that it is still our intent to reduce 4.4 mills in our bond levy, which you can anticipate seeing in your 2022 tax bill.

My Best,

Lisa Carmichael  
Superintendent

## REVENUE CHALLENGES

Even though we collected half of our new levy funds in FY 2020, only

# 3 OUT OF 607 SCHOOLS

in the state had less money to spend than Ontario in total federal, state, and local revenue.

## WE MANAGE OUR BUDGET WISELY.

In FY 2020, only

# 8 OUT OF 607 SCHOOLS

in the state spent less to educate a student than Ontario.

