

Westville Bond Issue FAQ

How much is the bond for?

The bond is a total amount of \$11,335,000 which includes the total to be paid back over the life of the bond issuance of 20 years. We will receive approximately \$8,700,000 for construction costs.

How much will my property taxes increase?

The increase will be 19.7% for your current taxed amount. For example if you pay \$1000 in property taxes now, your tax increase will be \$197.00 for the year.

How can the school spend the bond money?

By State law 85% of bond proceeds must go to the project. This project will require the schools to spend 95%-100% on the project.

How does my tax money pay for the bond?

When a person receives their tax statement either in the mail or sent to your mortgage company, there is a section that says Sinking Fund. That amount is what you are paying to the Sinking fund for the school district. It is a separate fund and can only be used to repay the bonds that were sold to fund the project.

Is the 2015 Bond paid off?

No, this will roll over into the new bond issue. We will be raising our millage rate on the sinking fund from 5 mils to 20 mils.

Can we ask for another bond issue in the future?

Yes, but we will wait between 7-10 years depending on Ad-Valorem growth to ask the patrons to pass another bond proposition to keep our millage rate at 20 mils and not raise taxes again in the future.

When is the bond election and where do I vote?

The bond election is Tuesday, April 5, 2022 at your polling place. Everyone in the school district will be able to vote. You must be registered to vote by March 11, 2022 and deadline for requesting absentee ballots is Monday, Mar 21, 2022 .