

EAST RUTHERFORD BOARD OF EDUCATION  
2020 REFERENDUM

Summary of Net Estimated Tax Increase - Wrapped Around Existing Debt Service  
(Includes Borough Contribution)

Estimated Net Tax Increase - Wrap Around Schedule

Proposed Referendum Increase	Estimated Increase to Home Assessed at \$388,640***					
	Based on Lower Range Borough Contribution			Based on Higher Range Borough Contribution		
	Yearly	Monthly	Daily	Yearly	Monthly	Daily
Estimated FY 2021 Increase	\$0	\$0	\$0	\$0	\$0.00	\$0.00
Estimated FY 2022 Increase	\$54	\$4.50	\$0.15	\$54	\$4.50	\$0.15
Estimated FY 2023 Increase	\$54	\$4.50	\$0.15	(\$33)	(\$2.75)	(\$0.09)
Estimated FY 2024 Increase	\$53	\$4.42	\$0.15	\$82	\$6.83	\$0.23
Estimated FY 2025 Increase	\$0	\$0.00	\$0.00	\$4	\$0.33	\$0.01
Estimated FY 2026 Increase	\$0	\$0.00	\$0.00	\$0	\$0.00	\$0.00
Estimated FY 2026-2041 Increase	\$0	\$0.00	\$0.00	\$0	\$0.00	\$0.00
<b>Total Estimated Net Increase</b>	<b>\$161</b>	<b>\$13.42</b>	<b>\$0.45</b>	<b>\$107</b>	<b>\$8.92</b>	<b>\$0.30</b>

Proposed Referendum Increase	Estimated Increase to Home Assessed at \$100,000***					
	Based on Lower Range Borough Contribution			Based on Higher Range Borough Contribution		
	Yearly	Monthly	Daily	Yearly	Monthly	Daily
Estimated FY 2021 Increase	\$0	\$0	\$0	\$0	\$0.00	\$0.00
Estimated FY 2022 Increase	\$14	\$1.17	\$0.04	\$14	\$1.17	\$0.04
Estimated FY 2023 Increase	\$14	\$1.17	\$0.04	(8.00)	(0.67)	(0.02)
Estimated FY 2024 Increase	\$13	\$1.08	\$0.04	\$21	\$1.75	\$0.06
Estimated FY 2025 Increase	\$0	\$0.00	\$0.00	\$1	\$0.08	\$0.00
Estimated FY 2026 Increase	\$0	\$0.00	\$0.00	\$0	\$0.00	\$0.00
Estimated FY 2026-2041 Increase	\$0	\$0.00	\$0.00	\$0	\$0.00	\$0.00
<b>Total Estimated Net Increase</b>	<b>\$41</b>	<b>\$3.42</b>	<b>\$0.12</b>	<b>\$28</b>	<b>\$2.33</b>	<b>\$0.08</b>

\* Estimated interest rates, subject to market fluctuation.

\*\* Debt Service Aid estimated based on 34% of \$15,228,400 in eligible project costs. The Board is eligible for 40% debt service aid on the eligible costs, however, the State is currently funding debt service aid at 85%.

\*\*\* Based on an estimated 2020 Assessed Valuation of \$2,330,867,000.

**No Estimate Impact**

**Estimate Tax Impact**