

# Riverview’s Bond Cost Ad Explained

Part of the 2020 Bond Report  
From The School Data Project  
www.SchoolDataProject.com  
8/14/2020

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## Summary

Problems with Riverview’s advertisement:

1. Riverview can claim that the 2020 bond would cost taxpayers a rate of \$1.09 in 2021. But that is only one year out of the planned 18 years for the payback period. The district plans to charge taxpayers a much higher rate in years 2027-2036. Quickly rising above \$2.09
2. Riverview is also assuming an AV growth of 5% in 2021 and 3% for years 2022 through 2037 which is the length of the 2020 bond’s payback period.

# Bond cost to taxpayers as represented by the school district

For more information, visit  
[bond.rsd407.org](http://bond.rsd407.org)

**“WHAT DOES THIS DO  
TO MY TAX RATE?”**

This bond will add  
approximately \$1.09 per  
\$1,000 of assessed valuation  
beginning in 2021.

Put simply, for a \$400,000  
dollar home:

$$\frac{\$400,000}{\$1,000} = 400 \times \$1.09$$

**= \$436 per year**

Fig 1

# Bond cost to taxpayers as calculated by the authors

Projected School Tax Collection for the 2020 Bond  
On a Riverview SD Home with an AV of \$400,000 as of 2020  
Total = \$14,737  
Ave Per Year = \$819 for 18 years

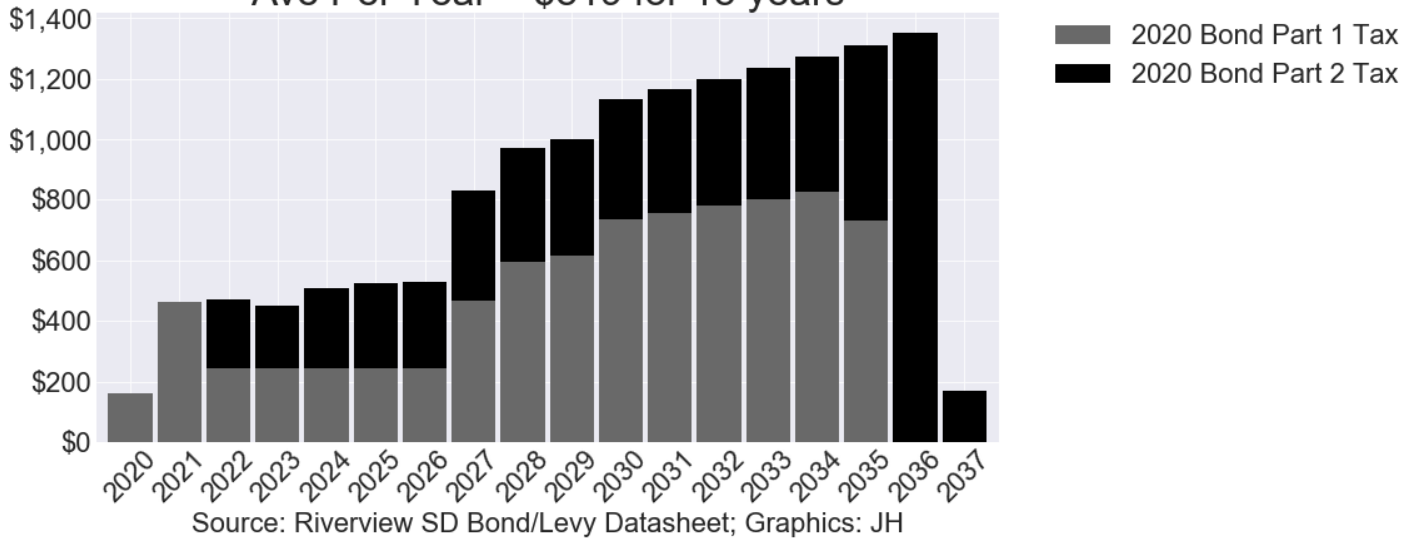


Fig 2

## Projected tax rate for the 2020 bond

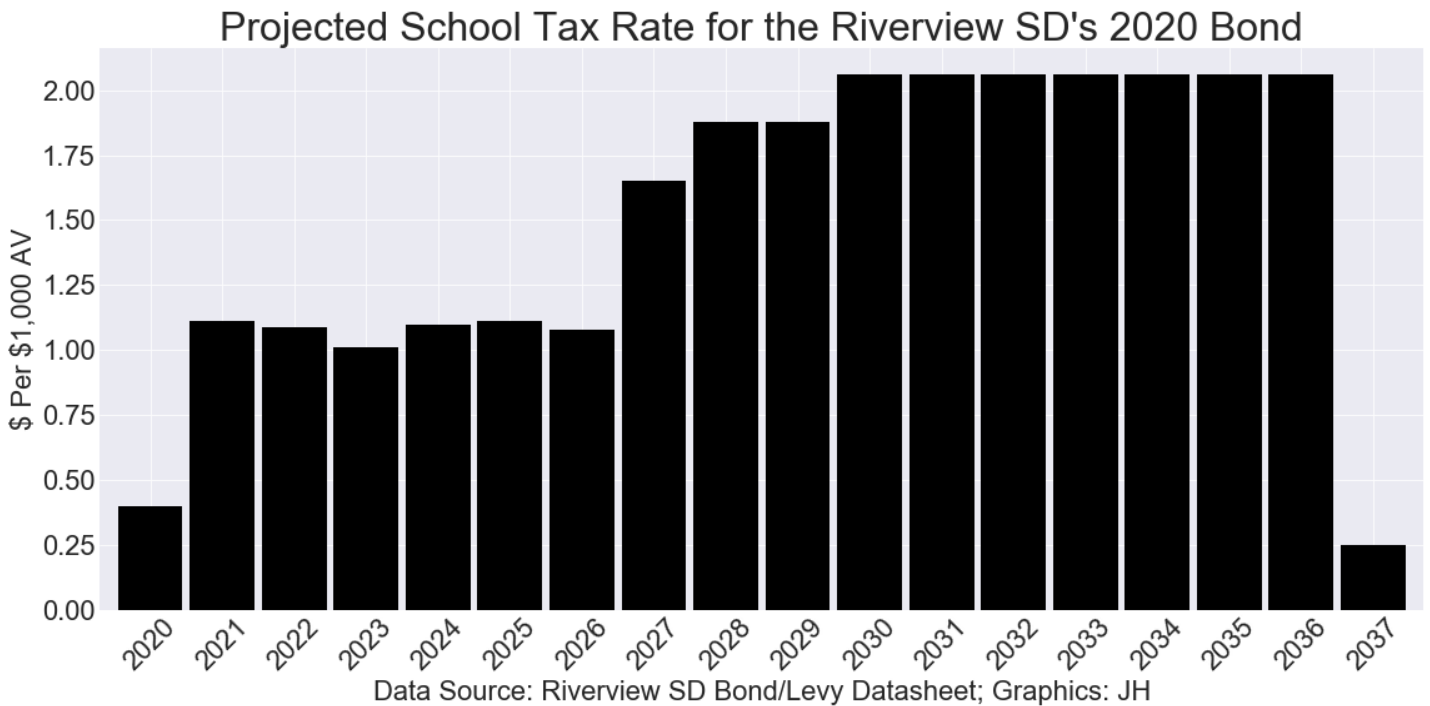


Fig 3

## Projected AV growth by the district

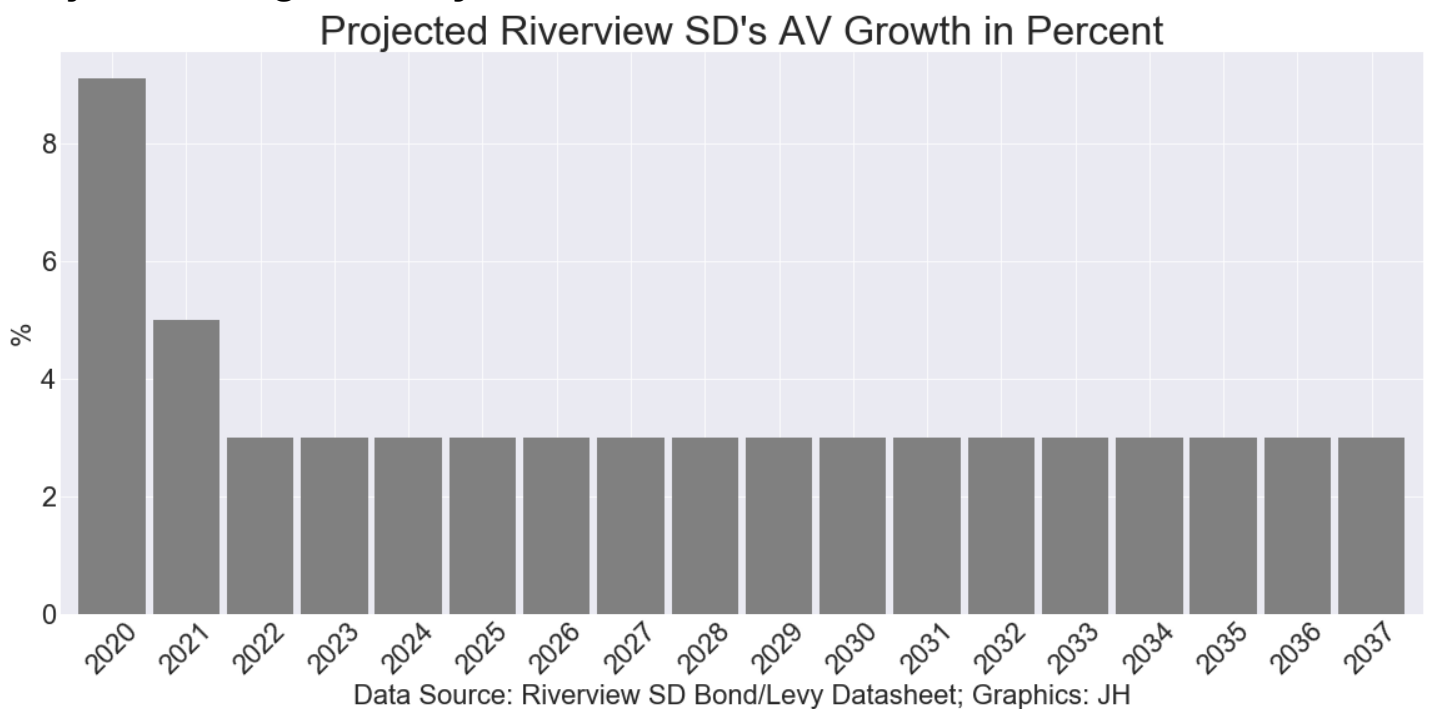


Fig 4

# All school taxes for the example taxpayer

Projected School Tax Collection for All School Taxes  
 On a Riverview SD Home with an AV of \$400,000 as of 2020  
 Total: \$65,900

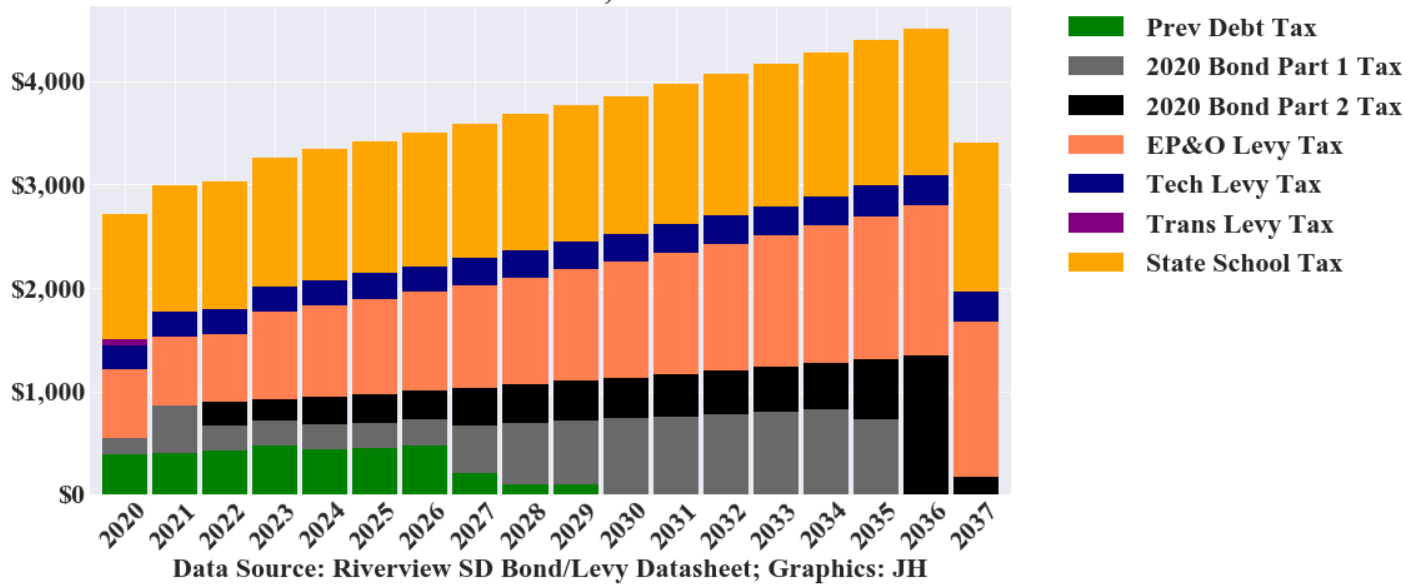


Fig 5