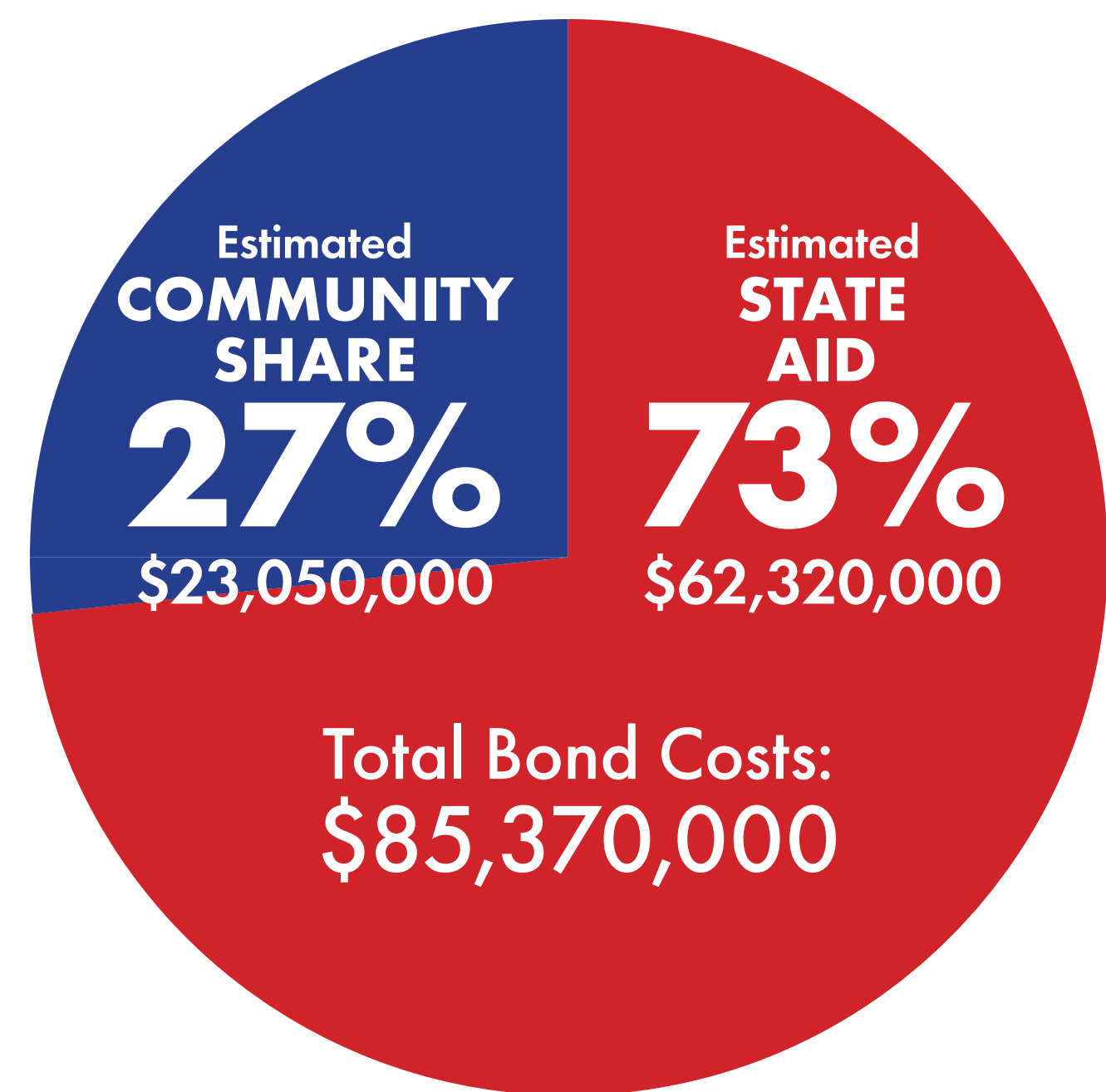


PATCHOGUE-MEDFORD SCHOOL DISTRICT BOND 2024

PATMED BOND 2024... ZERO LONG-TERM IMPACT ON SCHOOL TAXES

THE FINANCES

- State estimated to pay 73% of total bond costs.
- Tax impact does not occur until the 2026-2027 school year.
- Total district annual debt will **fall below** current debt level starting in 2028-2029.



RETIRING DISTRICT DEBT MITIGATES TAX IMPACT OF BOND 2024

Significant District debt is being retired over the next four school years. As the chart below illustrates, after a minimal increase in District debt in the 2026-2027 and 2027-2028 school years, annual District debt payments are estimated to **fall approximately \$1.5 million below current levels.***

WHAT DOES THIS MEAN?

There will be a small uptick in the 2026-2027 school year, which for the average Pat-Med homeowner with a home assessed at \$2,800 amounts to a tax impact of \$74.28 directly related to District debt. After the 2027-2028 school year, the retired District bonded debt **will completely offset** any tax impact from new debt associated with approval of Bond 2024.

Simply stated, Bond 2024 approval will not result in any long-term increase to school taxes.

School Year	Current Debt**	Bond 2024 Debt**	Total District Debt Payments Factored Into Annual Budgets**
2023-2024	\$ 9,595,150	\$ 0	\$ 9,595,150
2024-2025	\$ 9,632,513	\$ 0	\$ 9,632,513
2025-2026	\$ 9,672,575	\$ 0	\$ 9,672,575
2026-2027	\$ 9,250,000	\$ 1,575,000	\$10,825,000
2027-2028	\$ 6,022,750	\$ 4,385,000	\$10,407,750
2028-2029	\$ 0	\$ 7,945,825	\$ 7,945,825
2029-2030	\$ 0	\$ 7,947,725	\$ 7,947,725
2030-2031	\$ 0	\$ 7,951,075	\$ 7,951,075

*It is anticipated the District will issue 15 year bonds in three phases. From the 2028-2029 school year forward, annual District debt payments will remain approximately \$1.5 million LESS than current District debt payments, with a final debt payment in 2043 anticipated at \$4,692,050.

**Includes principal and interest. State estimated to pay 73% of total bond costs.

VOTE: TUESDAY, MAY 21, 2024
Visit www.patmedbond2024.org