

Local Option Levy Tax Explanatory Statement 2020

What is the Local Option Measure?

- This 5-year property tax levy will bring continued funding for education provided by the Riverdale School District. All funds raised by the levy will flow directly to Riverdale to serve our community's children.

Why does the Riverdale School District need Local Option revenues?

- Although state dollars allocated for education in general have increased in the last legislative session, actual dollars into the classroom have remained stagnant. The Local Option partially offsets for Riverdale this insufficiency in state funding.
- Measures 5 and 50, and the shift from local to State funding of school districts in the 1990's reduced the amount of money our school district receives for each student.
- Riverdale received just \$8,638 per student in state funding in 2019-20. The actual cost of educating a student in Riverdale exceeds \$14,000.
- Although Riverdale is a small district, operating costs have continued to increase.
- The Local Option distributes the cost of a Riverdale education between all property owners in our community, as we all benefit from the existence of exceptional neighborhood schools.

What will passage of this measure do?

- This measure maintains and improves the existing Local Option levy that has been supported and approved by voters in 2000, 2005, 2010 and 2015.
- It helps to maintain and grow Riverdale's current level of exceptional core academic programs and services.
- It provides a predictable, stable source of funding to support Riverdale's Strategic Plan.
- Allows our neighborhood to fund programs such as Art and Music, which are no longer feasible with the current State School Funding formula.

How will the Local Option dollars be used?

- Local Option resources become part of Riverdale's school operating budget and are used to:
 - Retain classroom teachers
 - Maintain low student-to-staff ratio.
 - Support current programs
 - Purchase instructional supplies
 - Support operational needs such as security and maintenance

What would happen if the levy fails?

- The Local Option Levy provides extra financial support for our community's public schools, which contribute to the livability of enrich the neighborhood. Without this important support:
 - Loss of approximately 9.3% of Riverdale's annual operating funds.
 - Potential cuts district-wide to adapt to loss of revenue.

How will this levy affect my taxes?

- This measure would continue the existing levy rate (which cannot exceed \$1.37 per \$1,000 of assessed value) for another five years.
- It is not a new or additional tax.
- The exact amount varies from property to property, based on Ballot Measure 5 limitations. For a home assessed at \$900,000 and taxed at the maximum levy rate, the cost would be \$1,233 per year or about \$103 per month.
- Taxes from this levy would increase due to increased assessed values or improvements.
- Property owners can find their current Local Option costs by looking at the Riverdale SD #51 Loc Opt line on their property tax statement.