Email to community re tax impact

Dear Hopewell Valley Regional Community,

The HVRSD Board of Education is excited to share good news about the upcoming bond referendum. The NJ Department of Education approved the plan to restore, expand, and protect our schools – and pledged $20.3 million in state aid if voters approve.

The board unanimously approved the referendum plan at its July 15 meeting. The next step will be up to voters on Tuesday, September 17.

This significant investment for the district's future is estimated to cost $87.2 million. If the referendum is passed, state aid would reduce the local share by 23%.

For the owner of a home assessed at your town's average, the estimated property tax impact is:

- Hopewell Borough (ave. assessment $408,781): $433/year
- Hopewell Township (ave. assessment $487,648): $507/year
- Pennington Borough (ave. assessment $487,463:) $515/year

We will continue to expand our community outreach to provide important information about this vote. Visit hvrsd.org/vote for more details about the district's needs and why the board chose this financial path to bring more than $20 million in state funding to our schools.

Learn more by:

- Following the district on social media (Facebook, X, and Instagram): @HVRSD
- Viewing the May 16 online presentation recording on YouTube
- Participating in a virtual forum planned for Monday, September 9. More details will be available soon.

Sincerely,

Dr. Rosetta Treece

Superintendent of Schools

Robert Colavita

Assistant Superintendent for Business / Board Secretary