

BONDING: THE HALF-YEAR DECEPTION

So, you have been listening to the arguments to build a new school building. There have been discussions about the cost for the construction and debate about the cost of the project. The advocates for the project have made estimates of the future debt load on the property owners. A figure is often announced as representing the first year debt repayment amount that will be an addition to your property tax bill. You and your neighbors talk things over and agree that the amount seems affordable, each year, for whatever number of years to retire the bond. STOP!

You have not asked the correct question about the repayment amount. You want to ask, "What is the cost for the debt repayment for the second year." The reason? The second year is the first year that a full payment will be paid. The first year (as well as the last year) will only require a payment of one half of a full year payment. [Why does this happen? Schools are on a fiscal year July through June. Therefore the bond you approve begins payment for the first year on July 1 for the period ending December 31 to synchronize with the town budget year.]

This is a deceptive practice that has been used repeatedly across our state to dupe property owners into voting approval of debt instruments that your children will also have trouble paying for when they become property owners years from now. The school boards have the assistance of statewide lobbying organizations supporting spending and taxing. CNHT is your lobbying group representing the largest and most abused special interest group – the taxpayer.

Next step is to remember who the officials were who attempted to pull a fast one. These persons will try again to convert your property to further their agenda. If you don't reelect them they can't steal your property.

Remember that you're entitled to have your voice heard. A few persons at a town meeting can have a large effect on the outcome of the process.

Protect your property, defend what you have earned from the malicious or misinformed efforts of those who are supposed to be representing you.

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