

# MONTCLAIR PUBLIC SCHOOLS

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**FOR IMMEDIATE RELEASE**  
9/29/23

**MONTCLAIR PUBLIC SCHOOL DISTRICT  
REDUCES DEBT SERVICE TAX LEVY FOR THE SECOND YEAR IN A ROW  
*As promised, the Administration and the Board share tax savings with the community***

**MONTCLAIR, NJ – September 29, 2023** – For the second fiscal year in a row, through the guidance and financial stewardship of Superintendent Jonathan Ponds and Business Administrator Christina Hunt, the Montclair Board of Education is able to offset the debt service tax levy.

Last November when the \$188 million Bond Referendum was passed, Hunt strategically worked to save the taxpayers \$93 on an average home assessed at \$628,952. This savings was due to debt service state aid received in Fiscal Year (FY) 2024 instead of being deferred to FY25. This represented a **46% debt service tax decrease**.

For FY25, the projected debt service tax levy is \$800,000 (which is \$400,000 lower than the FY24 debt service tax levy). This represents an **additional debt service tax decrease of 33%**. A detailed presentation will be given at the October 4 Board Meeting.

The District remains committed to the community to find ways to realize the full scope of the renovations, improvements and enhancements to school buildings without burdening tax payers. Part of the project work will be handled through a Project Labor Agreement (PLA), approved at the Board's September 6 meeting. This agreement will ensure that major projects supported by the Bond Referendum will be awarded to union contractors. We will be assured reliable, skilled and experienced labor, afforded reasonable costs and the PLA will maximize all safety conditions for both workers and the public.