

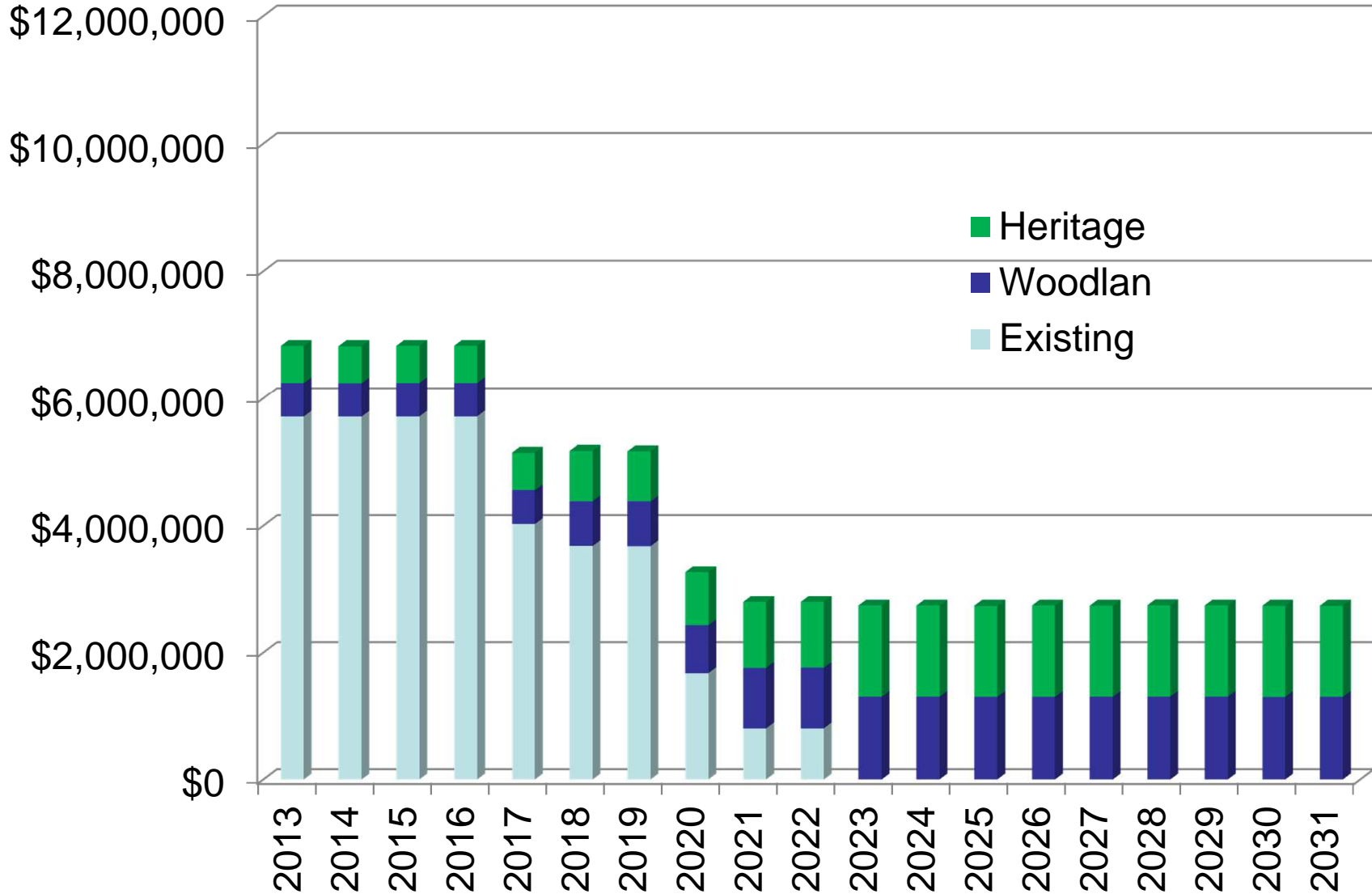
	Projected Sept. 21, 2010	As of December 13, 2011	Difference
Construction Costs			
Woodlan K-12	16,000,000	9,075,000	-6,925,000
Heritage K-12	16,000,000	9,800,000	-6,200,000
New Haven Intermediate	16,000,000	23,947,000	7,947,000
New Haven Jr./Sr. High	21,600,000	25,382,000	3,782,000
East Allen University	<u>11,997,900</u>	<u>22,788,062</u>	<u>10,790,162</u>
Total	\$81,597,900	\$90,992,062	\$9,394,162
Estimated Tax Rate	0.2740	0.2610	-0.0130

East Allen County Schools

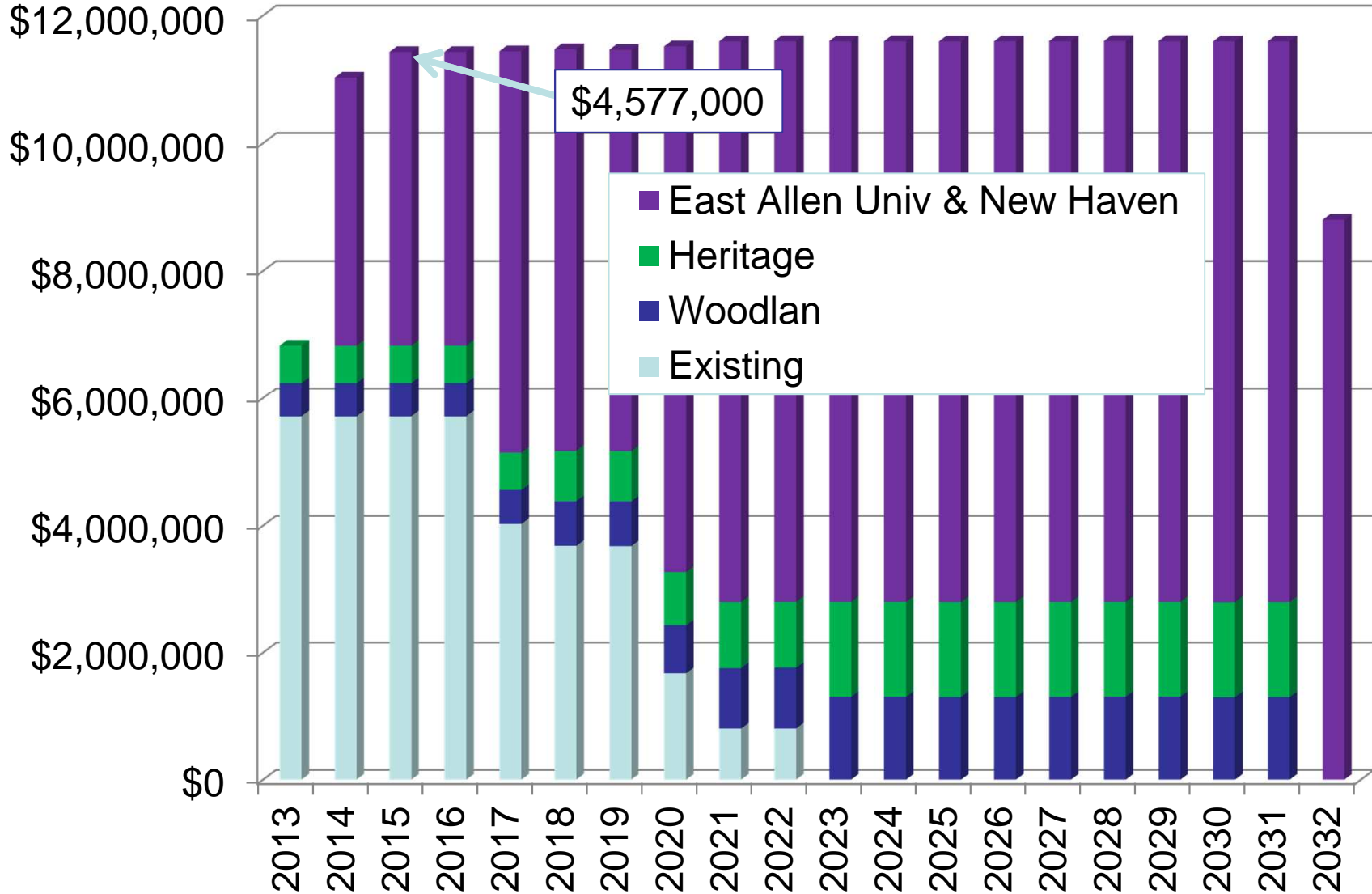
Estimated Project Budget

New Haven Intermediate	\$23,947,000
New Haven Jr. Sr. High	25,382,000
East Allen University	<u>22,788,062</u>
Construction Costs	72,117,062
Other Project Costs	8,415,000
Contingency	<u>3,500,938</u>
Estimated Project Cost	\$84,033,000
Net Capitalized Interest	3,831,000
Costs of Issuance	<u>886,000</u>
Bond Issue	\$88,750,000

Annual Repayment Schedule



Annual Repayment Schedule



Impact of \$4,600,000

- **\$4,600,000 = \$0.21 per \$100 Assessed**
- **For Homeowners**
 - \$100,000 Home ... increase of \$69 / year
 - \$150,000 Home ... increase of \$137 / year
 - \$200,000 Home ... increase of \$205 / year
- **For Farms (assuming \$1,620 acre AV)**
 - 80 acre = \$ 130,000 AV ... increase of \$273 / yr
 - 800 acre= \$1,296,000 AV.. Increase of \$2730 / yr
- **Business has Same Calculation as Ag**
 - Every \$100,000 of Assess Value = about \$210 / yr

Impact of All Projects

- **\$5,717,000 = \$0.261 per \$100 Assessed**
- **For Homeowners**
 - \$100,000 Home ... increase of \$85 / year
 - \$150,000 Home ... increase of \$170 / year
 - \$200,000 Home ... increase of \$255 / year
- **For Farms (assuming \$1,620 acre AV)**
 - 80 acre = \$ 130,000 AV ... increase of \$339 / yr
 - 800 acre= \$1,296,000 AV.. Increase of \$3391 / yr
- **Business has Same Calculation as Ag**
 - Every \$100,000 of Assess Value = about \$261 / yr

Bond Issue of \$88,750,000

Issued Spring 2013 at assumed 5% interest rate (4.25% now)

Repaid over not more than 20 years

**Annual Payments likely will increase from \$4,200,000
in 2014 to \$8,800,000 in 2021 and thereafter**

**Increase in Payments will occur after most existing debt is retired
in 2018 and then in 2021**

Tax Impact is the value of the \$4,600,000