

East Allen County Schools

Woodlan Campus Project

Estimated Project Budget

Construction Costs	\$9,075,000
Non-Construction Costs	780,000
Contingency	<u>425,000</u>
Estimated Project Cost	\$10,280,000
Net Capitalized Interest	\$382,000
Costs of Issuance	<u>138,000</u>
Bond Issue	\$10,800,000

Bond issue = \$10,800,000

Issued Spring 2012 at assumed 5.0% rate (4.25% now)

Repaid over 20 years maximum

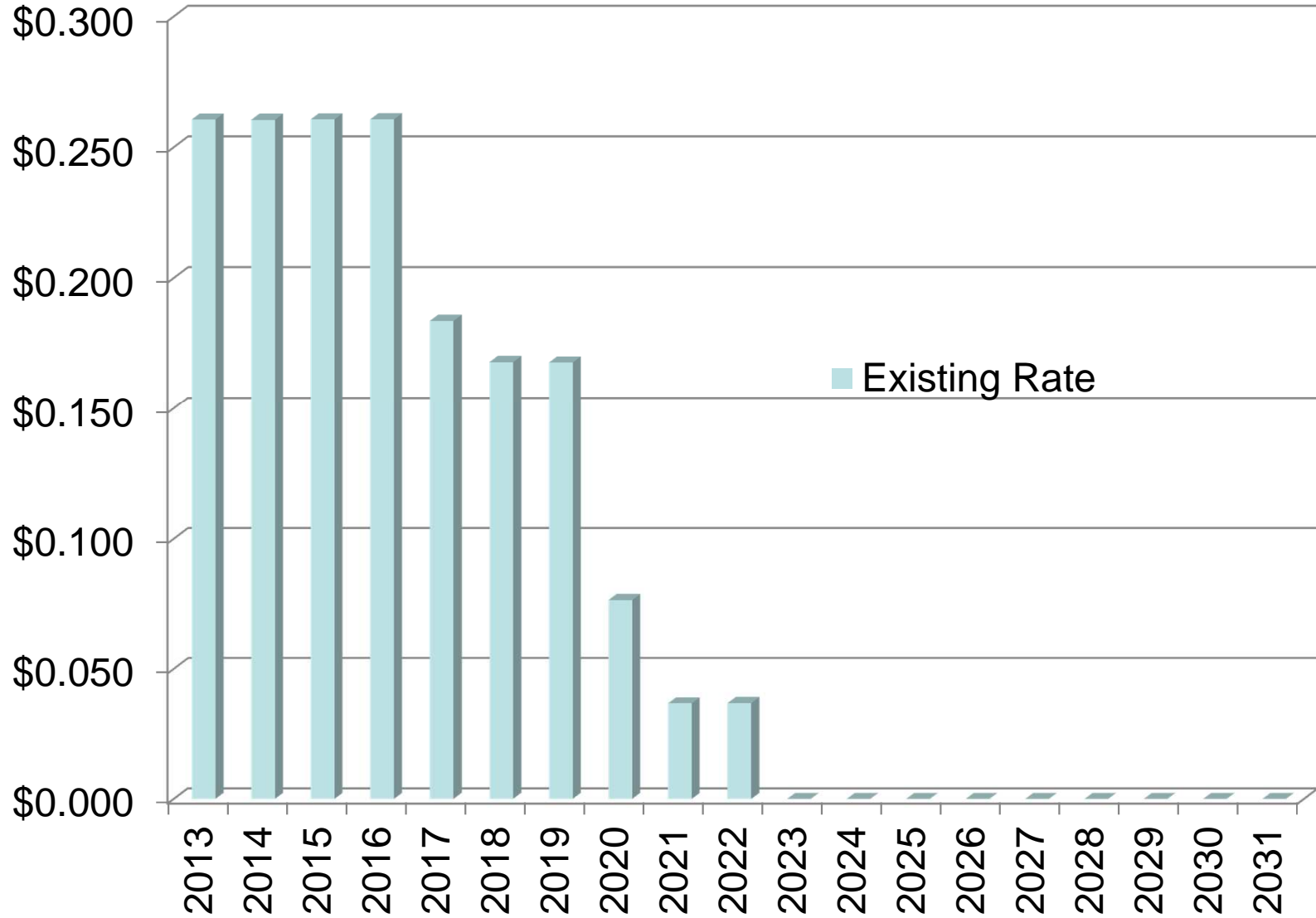
Payments likely from \$500,000 to \$1,300,000 / year

Advertise \$531,000 to \$1,415,000/ year

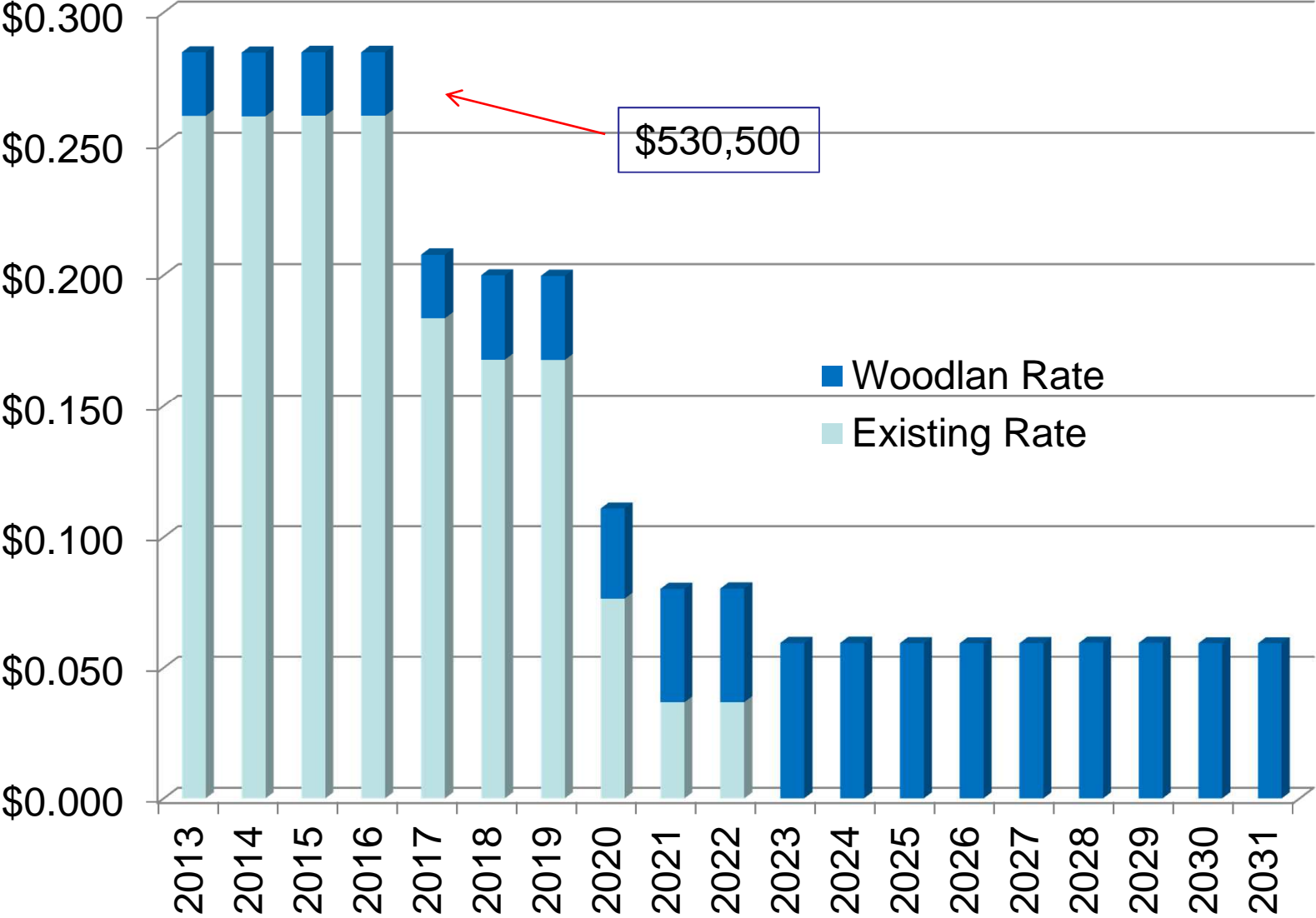
**Increase in payments will not occur until 2018
after most presently existing bonds retired**

Tax Impact is the Value of the \$500,000 - \$531,000

Annual Repayment Schedule



Annual Repayment Schedule



Impact of \$531,000

- **\$531,000 = \$0.024 per \$100 Assessed**
- **For Homeowners**
 - \$100,000 Home - increase \$7.93 / year - <\$1/month
 - \$150,000 Home - increase \$15.80 / yr - \$1.35/mon.
 - \$200,000 Home – increase \$23.65 / yr - \$2/month
- **For Farms (assuming \$1,620 acre AV)**
 - 80 acre = \$ 130,000 AV ... increase of \$31.36 / yr
 - 800 acre= \$1,296,000 AV.. Increase of \$313.62 / yr
- **Business has Same Calculation as Ag**
 - Every \$100,000 of Assess Value = about \$24 / year