

Preliminary Bond Program Analysis

Summary of Parameters:

Bond Election:	Assumed to be May 2022
Issuance Dates:	Assumed to be August 2022, August 2023, August 2024 & August 2025
Collection Percentage:	Assumed to be 99%
Taxable Value:	Assumed to be \$2,700,000,000 for 2022/23 Assumed Growth of 10% Per Year for 4 Years Beginning in 2023/24
Interest Rates:	Assumed to be 3.00%, 3.25%, 3.50% and 3.75%
Amortization Length:	Assumed to be 30 Years
Transfer of Funds:	No Transfers of Existing Funds Are Assumed in this Analysis
2021/22 I&S Tax Rate:	36.53¢
Call Feature:	10-Year Optional Early Redemption

Preliminary Bond Program Analysis

Scenario 1: \$226,800,000 – 3.69¢ I&S Tax Rate Increase (from 36.53¢ to 40.22¢)

Tax Impact:

Projected Cost to Homeowner for a 3.69¢ Increase for Voted Bonds	
Net Taxable Home Value (a)	Projected Monthly Tax Increase
\$60,000	\$1.85
110,000	3.38
160,000	4.92
210,000	6.46
260,000	8.00
310,000	9.53
360,000	11.07
410,000	12.61
460,000	14.15

**No Tax Increase above the frozen level
on the Homestead of Taxpayers 65 years of age and older
who have applied for and received the Age 65 Freeze**

(a) Net Taxable Value Net of the Anticipated \$40,000 Homestead State Exemption.

Preliminary Bond Program Analysis

Scenario 2: \$230,100,000 – 4.10¢ I&S Tax Rate Increase (from 36.53¢ to 40.63¢)

Tax Impact:

Projected Cost to Homeowner for a 4.10¢ Increase for Voted Bonds	
Net Taxable Home Value (a)	Projected Monthly Tax Increase
\$60,000	\$2.05
110,000	3.76
160,000	5.47
210,000	7.18
260,000	8.88
310,000	10.59
360,000	12.30
410,000	14.01
460,000	15.72
No Tax Increase above the frozen level on the Homestead of Taxpayers 65 years of age and older who have applied for and received the Age 65 Freeze	

(a) Net Taxable Value Net of the Anticipated \$40,000 Homestead State Exemption.