

Alcester Hudson School District 61-1

General Obligation Bonds, 20 years

Annual Property Tax Impact Summary Estimates

Preliminary Statement of Probable Cost

Demolition		\$ 20,000.00
High School Addition	45,727 @ \$160/SF	7,316,320.00
Elementary Addition	4,320 @ \$160/SF	691,200.00
Library Remodel	2,229 @ \$60/SF	133,740.00
Site Work		200,000.00
Contingency	10%	836,126.00
Construction Reserve	5%	459,869.00
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Subtotal		9,657,255.00
Geotechnical/Testing/Miscellaneous		50,000.00
Professional Services	6.50%	597,830.00
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Total Probable Cost		10,305,085.00
Less Capital Outlay Certificates*		3,040,000.00
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Bond Size		\$ 7,265,000.00

Levy Assumptions

Bond Size plus cost of bonding	\$ 7,310,000.00
Average Annual Debt Service @ 3.46%	\$ 524,798.95
Taxable Value 2016 pay 2017	\$ 349,638,420.00
Tax Rate / \$1,000	\$ 1.50000

Estimated Annual Property Tax Impact

<u>Taxable Value</u>	<u>Monthly Cost</u>	<u>Annual Cost</u>	<u>Taxable Value</u>	<u>Monthly Cost</u>	<u>Annual Cost</u>
\$ 1,000.00	\$ 0.13	\$ 1.50	\$ 200,000.00	\$ 25.00	\$ 300.00
10,000.00	1.25	15.00	250,000.00	31.25	375.00
20,000.00	2.50	30.00	300,000.00	37.50	450.00
25,000.00	3.13	37.50	350,000.00	43.75	525.00
30,000.00	3.75	45.00	400,000.00	50.00	600.00
40,000.00	5.00	60.00	450,000.00	56.25	675.00
50,000.00	6.25	75.00	500,000.00	62.50	750.00
60,000.00	7.50	90.00	550,000.00	68.75	825.00
70,000.00	8.75	105.00	600,000.00	75.00	900.00
75,000.00	9.38	112.50	650,000.00	81.25	975.00
80,000.00	10.00	120.00	700,000.00	87.50	1,050.00
90,000.00	11.25	135.00	750,000.00	93.75	1,125.00
100,000.00	12.50	150.00	800,000.00	100.00	1,200.00
125,000.00	15.63	187.50	\$2255/acre	0.28	3.38
150,000.00	18.75	225.00	Quarter	45.10	541.20
175,000.00	21.88	262.50	Section	180.40	2,164.80

* The District will issue Capital Outlay Certificates as part of the total construction project. The annual capital outlay levy will not increase because the new issue will have the same annual debt service as a maturing capital outlay issue.