



# Ida Public School District

## Bond Proposal Update

February 21, 2022

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## Current Bond Proposal Estimates

- As of February 21, 2022 the estimated bond proposal financial figures are summarized below.
- If the bonds were sold in the current market, we estimate the interest rate would be approximately 3.25%. However, since interest rates are anticipated to continue increasing, a 0.75% “buffer” has been included in the interest rates.

Scenario	Bond Amount	Bond Term	Estimated Total Interest Cost	Estimated Interest Rate	Ballot Info		Estimated Maximum Total Mills All Debt
					First Year Millage	Average Millage	
PQ	\$43,305,000	29 yrs., 6 mo.	\$35,836,100	4.00%	4.94	4.71	4.94

### ASSUMPTIONS:

- August 2022 vote, Bonds Dated November 2022, first levy December 2022 - 2022 interest payable from bond proceeds (ie capitalized interest).
- an annual change in Taxable Value of 3.50% for 2022 then 3% for 4 years and 2.99% thereafter.

\*\* Amount available for project cost and cost of issuance.

2.21.22  
SM/KB

### NOTATION:

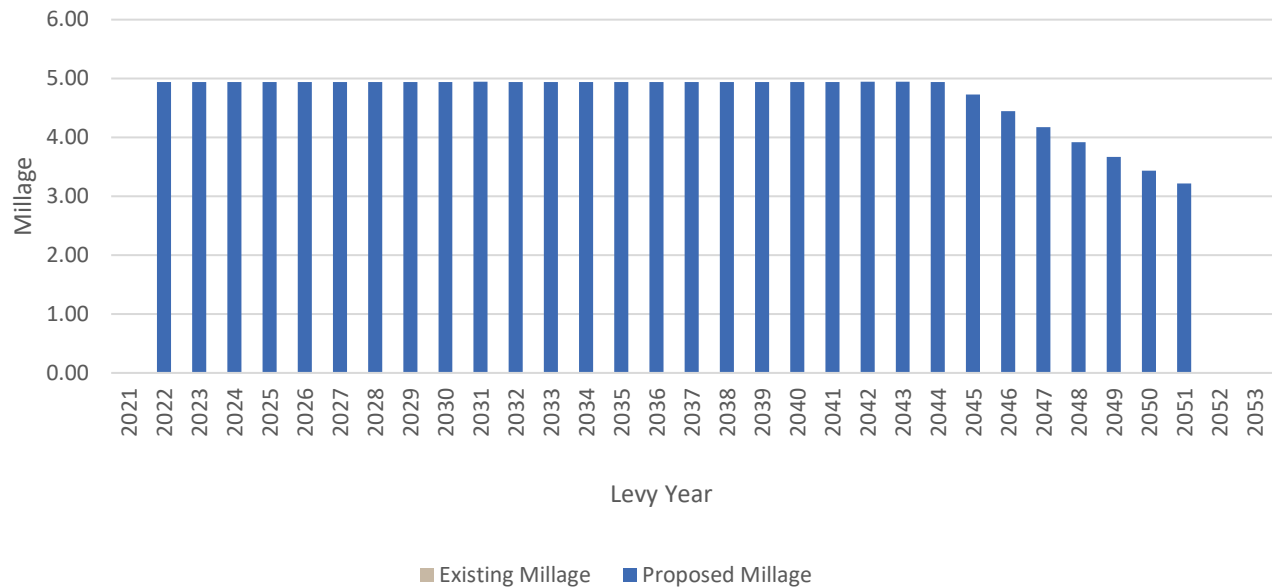
- The interest rates used on the enclosed tables represent conservative rates. If the bonds were sold in the current market, the interest rate would be less than shown above. However, since the bond sale will not occur for over six months, we recommend using a conservative interest rate when computing the millage impact. Otherwise, if the interest rates rise, the District may need to levy a millage higher than the millage given in the pre-election information.*



# Debt Millage Projections

- The annual debt millage rate projections for the bond issue summarized on the prior page are provided below. The projections assume taxable value growth rates of the District’s overall total taxable value of 3.5% in 2022, 3% in 2023 – 2026, and 2.99% thereafter.
- The actual millage rates would be determined each year based on the final debt service payments and the actual taxable value each year.

IDA PUBLIC SCHOOL DISTRICT - BOND MILLAGE ANALYSIS FOR PQ Millage





## Individual Property Taxpayer Impact

- The table shows the estimated taxpayer impact of the bond proposition based on various taxable values.
- Generally, a property's taxable value should not be more than 50% of the property's market value.

Estimated Tax Increase:

4.94

Mills

Estimated Market Value of Home	Estimated Taxable Value of Home*	Estimated Annual Cost	Estimated Monthly Cost	Estimated Daily Cost
\$50,000	\$25,000	\$123.50	\$10.29	\$0.34
\$100,000	\$50,000	\$247.00	\$20.58	\$0.68
\$120,000	\$60,000	\$296.40	\$24.70	\$0.81
\$140,000	\$70,000	\$345.80	\$28.82	\$0.95
\$160,000	\$80,000	\$395.20	\$32.93	\$1.08
\$180,000	\$90,000	\$444.60	\$37.05	\$1.22
\$200,000	\$100,000	\$494.00	\$41.17	\$1.35
<b>\$229,396</b>	<b>\$114,698</b>	<b>\$566.61</b>	<b>\$47.22</b>	<b>\$1.55</b>
\$240,000	\$120,000	\$592.80	\$49.40	\$1.62
\$260,000	\$130,000	\$642.20	\$53.52	\$1.76
\$280,000	\$140,000	\$691.60	\$57.63	\$1.89
\$300,000	\$150,000	\$741.00	\$61.75	\$2.03
\$320,000	\$160,000	\$790.40	\$65.87	\$2.17

\* Taxable value shown at 50% of the market value of the home. However, the taxable value should not exceed 50% of the market value, and is often less than 50% of the market value. The above figures are based on estimated bond interest rates and taxable value growth rates.

Zillow shows an average home value in Ida of \$229,396 as of January 31, 2021, which would equate to a taxable value of \$114,698 or less.



# Questions?

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## Disclosures

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