

City of Fircrest -Voted Bonds

For Discussion Purposes (As of 10/29/2018)

20-Years, Level Levy 2.5% assumed annual Assessed Value growth									
	<u>Bank-Qualified</u>			<u>Non Bank-Qualified</u>					
Funding Amount:	<u>3,000,000</u>	<u>4,000,000</u>	<u>5,000,000</u>	<u>10,000,000</u>	<u>11,000,000</u>	<u>12,000,000</u>	<u>13,000,000</u>	<u>14,000,000</u>	
Est. Average Payment (1):	NA	NA	NA	NA	NA	NA	NA	NA	NA
Est. Net Borrowing Cost (1):	3.57%	3.57%	3.57%	3.83%	3.83%	3.83%	3.83%	3.83%	3.83%
Tax Levy Impact (1):	0.19	0.25	0.31	0.64	0.70	0.76	0.82	0.88	
<i>(\$ per \$1,000 of AV)</i>									
<i>Tax on a homeowner:</i>									
400,000									
<i>Annual Increase (1):</i>	76.00	100.00	124.00	256.00	280.00	304.00	328.00	352.00	
Monthly Increase (1):	6.33	8.33	10.33	21.33	23.33	25.33	27.33	29.33	

Assumptions:

1. Net Borrowing Cost is preliminary and subject to change.
2. Est. Assessed Value for the 2019 Tax year: \$905,000,000

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One Ballot Measures (issue bonds 50/50 in 2019 and 2024, aggressive growth scenario)
For Discussion Purposes (As of 10/29/2018)

Level Levy	<u>2019</u>	<u>2024</u>	
	20-Years	20-Years	Combined
Funding Amount:	7,000,000	7,000,000	14,000,000
Est. Average Payment (1):	NA	NA	NA
Est. Net Borrowing Cost (1):	3.57%	3.57%	3.57%
Tax Levy Impact (1):	0.66	0.66	0.66
<i>(\$ per \$1,000 of AV)</i>			
<i>Tax on a homeowner:</i>			
400,000			
<i>Annual Increase (1):</i>			264.00
Monthly Increase (1):			22.00

Assumptions:

1. Net Borrowing Cost is preliminary and subject to change.
2. Est. Assessed Value for the 2019 Tax Collection year: \$905,000,000
3. Assumes Assessed Value growth of 4.5% per year thru 2025, and then 2.5% thereafter.