

City of Fircrest - Voted Bonds - 20 Year Financing (Hybrid)

One Ballot Measures (fund 8.5MM in 2019 and 5.0MM in 2022, aggressive growth scenario)

For Discussion Purposes (As of 1/8/2019)

Level Levy	<u>2019</u>	<u>2022</u>	
	20-Years	20-Years	Combined
Funding Amount:	8,500,000	5,000,000	13,500,000
Est. Average Payment (1):	NA	NA	NA
Est. Net Borrowing Cost (1):			3.97%
Tax Levy Impact (1):	0.67-0.28	0.16-0.67	0.68
<i>(\$ per \$1,000 of AV)</i>			
Tax on a homeowner:			
400,000			
Annual Increase (1):			272.00
Monthly Increase (1):			22.67

Assumptions:

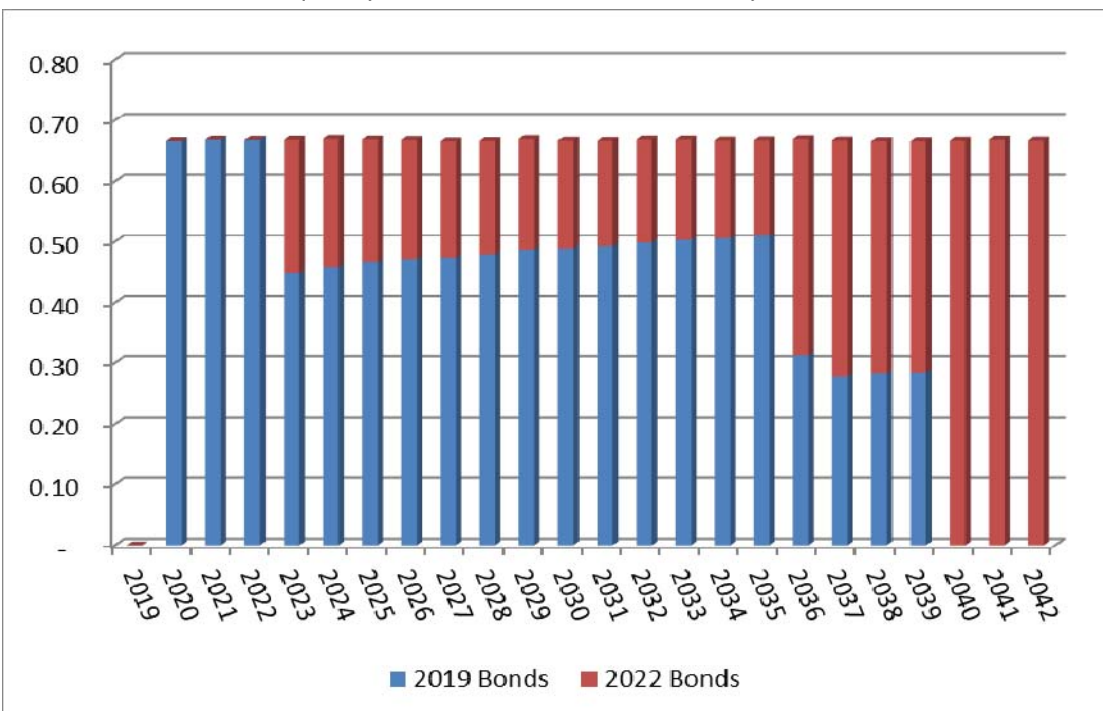
1. Net Borrowing Cost is preliminary and subject to change.

Assumes current rates for the 2019 Bond +0.50% and current rates+1% for the 2022 Bond.

2. Est. Assessed Value for the 2019 Tax Collection year: \$905,643,718

3. Assumes Assessed Value growth of 4.5% per year thru 2025, and then 2.5% thereafter.

4. Assumes the tax delinquency will add 1 cent to the bond levy rate.



City of Fircrest - Voted Bonds - 20 Year Financing (Hybrid)
One Ballot Measures (issue bonds 50/50 in 2019 and 2022, aggressive growth scenario)
For Discussion Purposes (As of 1/8/2019)

Level Levy	<u>2019</u>	<u>2022</u>	Combined
	20-Years	20-Years	
Funding Amount:	<u>6,750,000</u>	<u>6,750,000</u>	<u>13,500,000</u>
Est. Average Payment (1):	NA	NA	NA
Est. Net Borrowing Cost (1):			4.02%
Tax Levy Impact (1): <i>(\$ per \$1,000 of AV)</i>	0.66-0.28	0.24-0.66	0.67
Tax on a homeowner:			
400,000			
Annual Increase (1):			268.00
Monthly Increase (1):			22.33

Assumptions:

1. Net Borrowing Cost is preliminary and subject to change.
Assumes current rates for the 2019 Bond +0.50% and current rates+1% for the 2022 Bond.
2. Est. Assessed Value for the 2019 Tax Collection year: \$905,643,718
3. Assumes Assessed Value growth of 4.5% per year thru 2025, and then 2.5% thereafter.
4. Assumes the tax delinquency will add 1 cent to the bond levy rate.

