



# Capital Project Referendum Planning Update

Board of Education  
June 17, 2024



# Follow-Up to Questions from June 13, 2024 Meeting

# Cost Options and Tax Impact Summary



	<b>Investment</b>	<b>Annual Est. Tax Impact*</b>
Option #1	\$19.9 Million	\$8.94
Option #2	\$29.9 Million	\$15.49
Option #3	\$39.9 Million	\$24.09

\* Estimated Annual Tax Impact on \$100,000 home after STAR for 15-year Bond period and using a 77.9% Building Aid Ratio as well as applying \$2,000,000 in Capital Reserve funds.

# Tax Rate Increase Factors

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- Aid Caps on Incidental Portions of the Projects
- \$19.9M Project
  - 97% aidable: **APHS**, PES, WSL, AMS, Transportation
  - 83.46% MH and 69.23% GW
  - Bond Percentage of 92.98%
- \$39.9M Project
  - 97% aidable: PES, WSL, AMS and Transportation
  - 83.46% aidable MH and 69.23% aidable GW
  - **85% aidable: APHS**
  - Bond Percentage of 92.42%

# Median Assessments



	<b>Average</b>	<b>Median</b>
<b>Full Value- All Properties</b>	\$244,845	\$230,821
<b>Assessed Value-All Properties</b>	\$121,284	\$75,600
<b>Full Value-Residential</b>	\$282,239	\$262,415
<b>Assessed Value- Residential</b>	\$138,609	\$114,400

# New Information



# Cost Options and Tax Impact Summary



## Additional Options to Address Priority 1 and Some Priority 2

	Investment	Annual Est. Tax Impact*
Option #1	\$19.9 Million	\$8.94
Option #2	\$29.9 Million	\$15.49
Option #3	\$39.9 Million	\$24.09
<b>Option #4</b>	<b>\$49.9 Million</b>	<b>\$33.06</b>
<b>Option #5</b>	<b>\$59.9 Million</b>	<b>\$42.09</b>

\* Estimated Annual Tax Impact on \$100,000 home after STAR for 15-year Bond period and using a 77.9% Building Aid Ratio as well as applying \$2,000,000 in Capital Reserve funds.

# Fiscal Impact- Tax Levy



	<b>\$29.9M Project</b>	<b>\$39.9M Project</b>	<b>\$49.9M Project</b>
<b>Local Share of New Debt</b>	\$285K	\$765K	\$1.047M
<b>% Increase to Tax Levy</b>	0.82%	2.20%	3.01%
<b>3% Levy Increase w/o Project</b>	3.82%	5.20%	6.01%
<b>2% Levy Increase w/o Project</b>	2.82%	4.20%	5.01%

Future Debt Drop-Off: \$215K in 2030-31 and \$645K in 2031-32