## East Allen County Schools
### Heritage Campus Project
#### Estimated Project Budget

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction Costs</td>
<td>$9,800,000</td>
</tr>
<tr>
<td>Non-Construction Costs</td>
<td>1,019,000</td>
</tr>
<tr>
<td>Contingency</td>
<td>490,000</td>
</tr>
<tr>
<td>Estimated Project Cost</td>
<td>$11,309,000</td>
</tr>
<tr>
<td>Net Capitalized Interest</td>
<td>462,000</td>
</tr>
<tr>
<td>Costs of Issuance</td>
<td>154,000</td>
</tr>
<tr>
<td>Bond Issue</td>
<td>$11,925,000</td>
</tr>
</tbody>
</table>
Bond Issue of $11,925,000

Issued Spring 2012 at assumed 5% interest rate (4.25% now)

Repaid over not more than 20 years

Annual Payments likely from $525,000 to $1,450,000 / year

Advertised amount $586,000 to $1,495,000

Increase in Payments will occur after most existing debt is retired in 2018 and then in 2021

Tax Impact is the value of the $525,000 to $586,000
Annual Repayment Schedule

- Heritage
- Woodlan
- Existing

Years: 2013 to 2031

Annual Repayment: $586,000
Impact of $586,000

- $586,000 = $0.027 per $100 Assessed

- **For Homeowners**
  - $100,000 Home ... increase of $8.84 / year
  - $150,000 Home ... increase of $17.61 / year
  - $200,000 Home ... increase of $26.39 / year

- **For Farms** (assuming $1,620 acre AV)
  - 80 acre = $ 130,000 AV ... increase of $35.10 / yr
  - 800 acre= $1,296,000 AV.. Increase of $351 / yr

- **Business has Same Calculation as Ag**
  - Every $100,000 of Assess Value = about $27 / year
Impact of Both Projects

• $1,117,000 = $0.051 per $100 Assessed

• For Homeowners
  – $100,000 Home … increase of $16.70 / year
  – $150,000 Home … increase of $33.28 / year
  – $200,000 Home … increase of $49.85 / year

• For Farms (assuming $1,620 acre AV)
  – 80 acre = $ 130,000 AV … increase of $66.30 / yr
  – 800 acre= $1,296,000 AV.. Increase of $663 / yr

• Business has Same Calculation as Ag
  – Every $100,000 of Assess Value = about $51 / year