



**BELLEVILLE BOARD OF EDUCATION
PRELIMINARY ESTIMATED ANNUAL TAX
IMPACT OF DEBT SERVICE ON AVERAGE ASSESSED HOME**

July 20, 2017

Assumptions:

- \$48,536,601 Project
- Project financed with long term bonds
- Assumes 49.75% State debt service aid (award letter has been received)
- An average interest rate of 3.75% for a 20year bond issue
- An average interest rate of 4% for a 25-year bond issue
- Bonds issued in January 2017 with first impact in 2019 fiscal year
- 2017 Total assessments of \$2,668,940,430
- 2017 Average assessed home of \$238,100

BOND TERM	20 years	25 years
PAYMENT	\$3,492,000	\$3,107,000
Less: State Contribution	\$1,737,270	\$1,545,732
NET PAYMENT	\$1,754,730	\$1,561,267
ESTIMATED AVERAGE ANNUAL TAX IMPACT ON AVERAGE ASSESSED HOME	\$156.54	\$139.28
ESTIMATED AVERAGE MONTHLY TAX IMPACT ON AVERAGE ASSESSED HOME	\$13.00	\$11.60

THESE ESTIMATES ARE VERY PRELIMINARY AND ARE SUBJECT TO CHANGE BASED UPON DEBT STRUCTURE, TIMING OF BOND ISSUE AND FURTHER INTEREST RATE ESTIMATES.