

# Jasper Public Library Preliminary Financing Options

May 19, 2016

# Jasper Public Library

## General Obligation Debt Capacity

Pay 2016 Net Assessed Value	\$961,533,665 (1)
Divided by 3	3
Times 2%	<u>2%</u>
Gross General Obligation Capacity	6,410,224
Less: Outstanding General Obligation Debt (2)	<u>-</u>
General Obligation Bonding Capacity	<u><u>\$6,410,224</u></u>

(1) Pay 2016 Certified Net Assessed Value per the Department of Local Government Finance.

(2) As of the date of this report.

# Jasper Public Library

## Summary of Illustrative Financing Options

*(Assumes bonds would be approved by referendum with a maximum par of \$6,500,000)*

	15 Year Repayment
Estimated Total Interest Expense	\$2,363,932
Estimated Average Coupon	4.54%
Estimated Maximum Annual Payment (1)	\$602,000
Estimated Annual Tax Rate Impact (2)	\$0.0595

(1) Based upon estimated current taxable market interest rates as of the date of this report, plus 1%.

(2) Based upon the 2016 Certified Net Assessed Value of \$961,533,665 for the Library per the DLGF. Assumes 5% license excise/financial institutions factor. Per \$100 of assessed value.

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## Estimated **Monthly** Taxpayer Impact

Market Value of Property (1)	Net Assessed Value	15 Year Repayment
\$75,000	\$16,500	\$0.82
\$100,000	\$32,750	1.62
\$132,900 (2)	\$54,135	2.68
\$200,000	\$97,750	4.85
\$225,000	\$114,000	5.65
Farmland (3)	Net Assessed Value	15 Year Repayment
1 Acre	\$1,960	\$0.10
100 Acres	\$196,000	\$9.72
\$100,000 Rental / Commercial Property	\$100,000	\$4.96

- (1) Tax impact based upon net assessed valuation of a homestead property, which includes the standard deduction, supplemental homestead deduction and the mortgage deduction.
- (2) Median home value for Dubois County, per U.S. Census Bureau 2010-2014 American Community Survey.
- (3) Based on guidance provided by the Department of Local Government Finance as of April 29, 2016.