

Facilities Public Meeting

Northwood-Kensett CSD
March 21, 2017

Facility Priorities

- 1. HVAC System Secondary Building
 - System is 55 years old (1962) and very inefficient
 - Ventilators continue to break down
 - Heating is not regulated well between different rooms
- 2. Industrial Arts/Agriculture Building
 - Garage type building built in the 1972
 - Floods when it rains
 - Poor air quality
 - It is not attached to the main building (this prevents locking all outside doors which is a security issue)

Facility Priorities

- 3. Library Secondary Building
 - Only part of original building that has not been remodeled
 - Create collaborative learning spaces
- 4. Bus Barn
 - Can not get busses inside to wash in winter time
 - Busses are not secured in current building

Cost of Projects

- HVAC
 - \$3,300,000
- Industrial Art/Agriculture Building
 - \$2,616,000
- Library Remodel
 - \$700,000
- Bus Barn
 - \$700,000

Existing Steam Boiler

- 45% Efficiency



New Hot Water Boilers

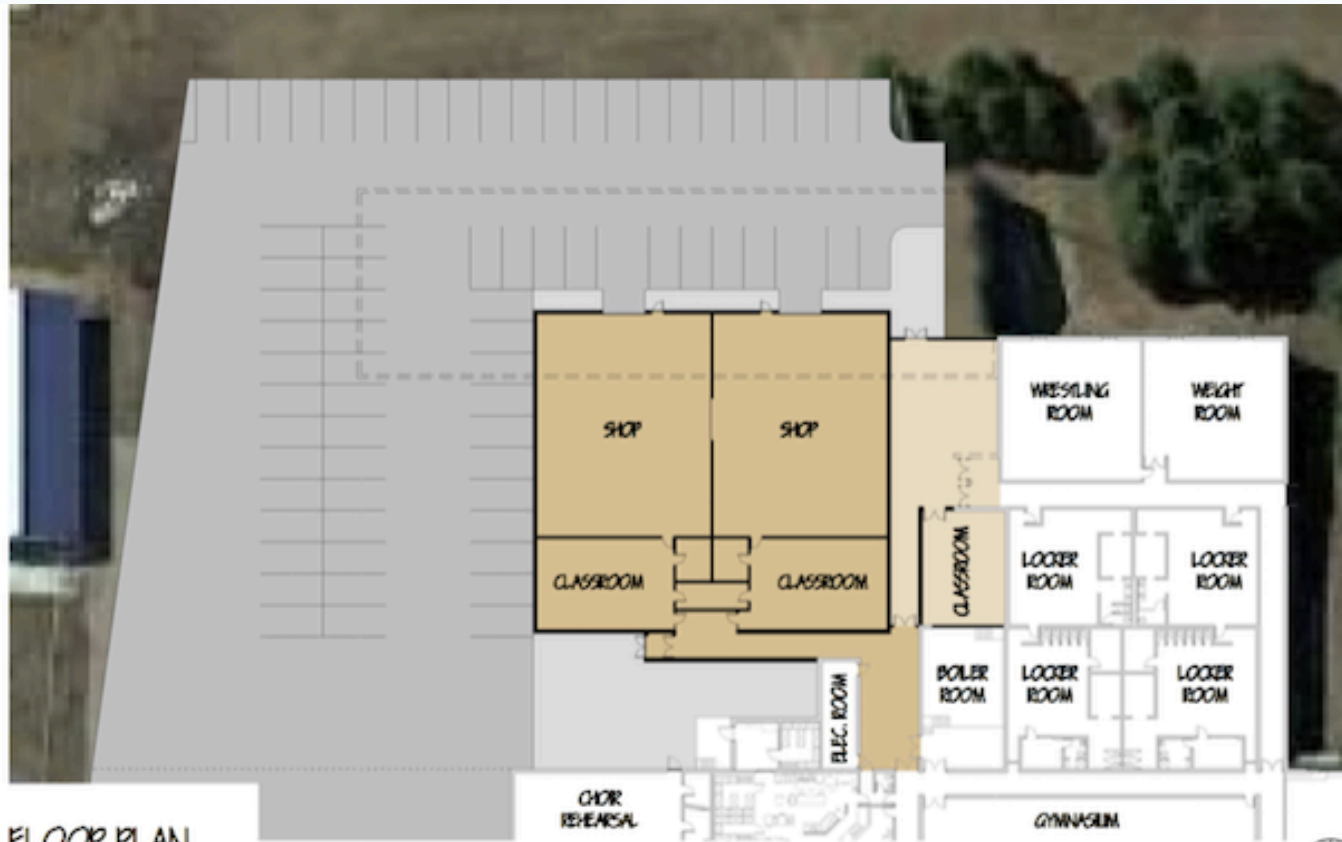
- 90% Efficiency



Current IA/AG Building



IA/AG Site Plan



Financing the Projects

- We will retire .90 cents at the end of this year when we pay off our General Obligation bond from the elementary school
- To replace the GO bond at .90 for 20 years would give us 4.2 Million
- Going up to \$1.25 for 20 years would give us 5.9 Million
- Going up to \$1.50 for 20 years would give us 7.1 Million

Tax Impact on Home Owners at \$1.25 Bond

Assessed Value	Rollback	Taxable Value	Less Homestead Credit	Net Taxable Value	Change in Tax Rate	Change in Annual Tax Payment
Residential Property					\$ 0.35	
\$ 60,000.00	x 56%	= \$ 33,375.54	- \$ 4,850.00	= \$ 28,525.54	\$ 0.35	\$ 9.98
\$ 100,000.00	x 56%	= \$ 55,625.90	- \$ 4,850.00	= \$ 50,775.90	\$ 0.35	\$ 17.77
\$ 125,000.00	x 56%	= \$ 69,532.38	- \$ 4,850.00	= \$ 64,682.38	\$ 0.35	\$ 22.64
\$ 150,000.00	x 56%	= \$ 83,438.85	- \$ 4,850.00	= \$ 78,588.85	\$ 0.35	\$ 27.51
\$ 200,000.00	x 56%	= \$ 111,251.80	- \$ 4,850.00	= \$ 106,401.80	\$ 0.35	\$ 37.24
\$ 300,000.00	x 56%	= \$ 166,877.70	- \$ 4,850.00	= \$ 162,027.70	\$ 0.35	\$ 56.71

Tax Impact on Commercial Property at \$1.25 Bond

- Commercial Property

Assessed Value Comercial Property	Rollback	Taxable Value	Net Taxable Value	Change in Tax Rate \$ 0.35	Change in Annual Tax Payment
\$ 50,000.00	x 90.0%	= \$ 45,000.00	= \$ 45,000.00	0.35	\$ 15.75
\$ 75,000.00	x 90.0%	= \$ 67,500.00	= \$ 67,500.00	0.35	\$ 23.63
\$ 100,000.00	x 90.0%	= \$ 90,000.00	= \$ 90,000.00	0.35	\$ 31.50
\$ 150,000.00	x 90.0%	= \$ 135,000.00	= \$ 135,000.00	0.35	\$ 47.25

Tax Impact on Farm land at \$1.25 Bond

- Farm Land

Assessed Value		Rollback		Taxable Value	Est. Tax Rate Change per \$1000	Per Acre
Agricultural Property (land only on a per acre basis)						
\$ 2,700.00	x	46%	=	\$ 1,244.88	\$ 0.35	\$ 0.44

Tax Impact on Home Owners at \$1.50 Bond

Assessed Value	Rollback			Taxable Value	Less Homestead Credit			Net Taxable Value	Est. Tax Rate Change per \$1000	Change in Annual Tax Payment
Residential Property									\$ 0.60	
\$ 60,000.00	x	56%	=	\$ 33,375.54	-	\$ 4,850.00	=	\$ 28,525.54	\$ 0.60	\$ 17.12
\$ 100,000.00	x	56%	=	\$ 55,625.90	-	\$ 4,850.00	=	\$ 50,775.90	\$ 0.60	\$ 30.47
\$ 125,000.00	x	56%	=	\$ 69,532.38	-	\$ 4,850.00	=	\$ 64,682.38	\$ 0.60	\$ 38.81
\$ 150,000.00	x	56%	=	\$ 83,438.85	-	\$ 4,850.00	=	\$ 78,588.85	\$ 0.60	\$ 47.15
\$ 200,000.00	x	56%	=	\$ 111,251.80	-	\$ 4,850.00	=	\$ 106,401.80	\$ 0.60	\$ 63.84
\$ 300,000.00	x	56%	=	\$ 166,877.70	-	\$ 4,850.00	=	\$ 162,027.70	\$ 0.60	\$ 97.22

Tax Impact on Commercial Property at \$1.50 Bond

- Business Property

Assessed Value	Rollback				Taxable Value	Net Taxable Value		Est. Tax Rate Change per \$1000	Change in Annual Tax Payment
Comercial Property								\$ 0.60	
\$ 50,000.00	x	90%	=	\$ 45,000.00	=	\$ 45,000.00	\$ 0.60	\$ 27.00	
\$ 75,000.00	x	90%	=	\$ 67,500.00	=	\$ 67,500.00	\$ 0.60	\$ 40.50	
\$ 100,000.00	x	90%	=	\$ 90,000.00	=	\$ 90,000.00	\$ 0.60	\$ 54.00	
\$ 150,000.00	x	90%	=	\$ 135,000.00	=	\$ 135,000.00	\$ 0.60	\$ 81.00	

Tax Impact on Farm land at \$1.50 Bond

- Farm Land

Assessed Value	Rollback	Taxable Value	Est. Tax Rate Change per \$1000	Per Acre
Agricultural Property (land only on a per acre basis)			\$ 0.60	
\$ 2,700.00	x 46%	= \$ 1,244.88	\$ 0.60	\$ 0.75

Tax Impact on Home Owners at \$2.50 Bond

Assessed Value	Rollback			Taxable Value	Less Homestead Credit			Net Taxable Value	Est. Tax Rate Change per \$1000	Change in Annual Tax Payment
Residential Property									\$ 1.60	
\$ 60,000.00	x	56%	=	\$ 33,375.54	-	\$ 4,850.00	=	\$ 28,525.54	\$ 1.60	\$ 45.64
\$ 100,000.00	x	56%	=	\$ 55,625.90	-	\$ 4,850.00	=	\$ 50,775.90	\$ 1.60	\$ 81.24
\$ 125,000.00	x	56%	=	\$ 69,532.38	-	\$ 4,850.00	=	\$ 64,682.38	\$ 1.60	\$ 103.49
\$ 150,000.00	x	56%	=	\$ 83,438.85	-	\$ 4,850.00	=	\$ 78,588.85	\$ 1.60	\$ 125.74
\$ 200,000.00	x	56%	=	\$ 111,251.80	-	\$ 4,850.00	=	\$ 106,401.80	\$ 1.60	\$ 170.24
\$ 300,000.00	x	56%	=	\$ 166,877.70	-	\$ 4,850.00	=	\$ 162,027.70	\$ 1.60	\$ 259.24

Tax Impact on Commercial Property at \$2.50 Bond

- Business Property

Assessed Value	Rollback			Taxable Value	Est. Tax Rate Change per \$1000	Change in Annual Tax Payment
Comercial Property					\$	1.60
\$ 50,000.00	x	90%	=	\$ 45,000.00	\$ 1.60	\$ 72.00
\$ 75,000.00	x	90%	=	\$ 67,500.00	\$ 1.60	\$ 108.00
\$ 100,000.00	x	90%	=	\$ 90,000.00	\$ 1.60	\$ 144.00
\$ 150,000.00	x	90%	=	\$ 135,000.00	\$ 1.60	\$ 216.00

Tax Impact on Farm land at \$2.50 Bond

- Farm Land

Assessed Value	Rollback	Taxable Value	Est. Tax Rate Change per \$1000	Per Acre
Agricultural Property (land only on a per acre basis)			\$ 1.60	
\$ 2,700.00	x 46%	= \$ 1,244.88	\$ 1.60	\$ 1.99