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

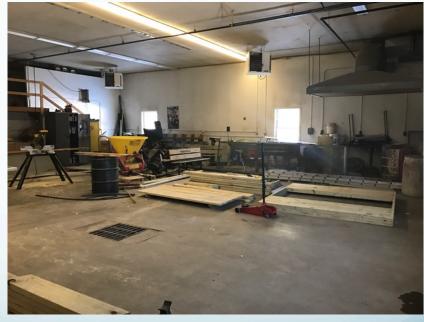
• 90% Efficiency



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

									Cha	nge in Tax		
Assessed Value		Rollback	(Taxable Value		Less				Rate	Cha	ange in
						Homestead		Net Taxable			Ann	iual Tax
Residential Pro	perty					Credit		Value	\$	0.35	Pa	yment
\$ 60,000.00	Х	56%	=	\$ 33,375.54	•	\$ 4,850.00	Ш	\$ 28,525.54	\$	0.35	\$	9.98
\$ 100,000.00	Х	56%	Ш	\$ 55,625.90	1	\$ 4,850.00	Ш	\$ 50,775.90	\$	0.35	\$	17.77
\$ 125,000.00	Х	56%	Ш	\$ 69,532.38	1	\$ 4,850.00	Ш	\$ 64,682.38	\$	0.35	\$	22.64
\$ 150,000.00	Х	56%	ш	\$ 83,438.85	1	\$ 4,850.00	Ш	\$ 78,588.85	\$	0.35	\$	27.51
\$ 200,000.00	Х	56%	=	\$111,251.80	-	\$ 4,850.00	=	\$106,401.80	\$	0.35	\$	37.24
\$ 300,000.00	Х	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

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

Tax Impact on Farm land at \$1.25 Bond

Farm Land

Value	Assessed /alue Agricultural Property		Rollback			able Value	Ch per	t. Tax Rate nange \$1000	Per Acre	
Agricult	cural Pro	perty	(land only	on a	ı per	acre basis)				
\$ 2,7	700.00	Х	46%	II	\$	1,244.88	\$	0.35	\$ 0.44	

Tax Impact on Home Owners at \$1.50 Bond

Assessed Value		Rollback		Та	exable Value	Less Homestead Credit			Net Taxable Value	Est. Tax Rate Change per \$1000		Change in Annual Tax Payment		
Reside	ential Property										\$	0.60		
\$	60,000.00	Χ	56%	=	\$	33,375.54	-	\$ 4,850.00	=	\$ 28,525.54	\$	0.60	\$	17.12
\$	100,000.00	Χ	56%	=	\$	55,625.90	-	\$ 4,850.00	=	\$ 50,775.90	\$	0.60	\$	30.47
\$	125,000.00	Χ	56%	=	\$	69,532.38		\$ 4,850.00	=	\$ 64,682.38	\$	0.60	\$	38.81
\$	150,000.00	Χ	56%	=	\$	83,438.85		\$ 4,850.00	"	\$ 78,588.85	\$	0.60	\$	47.15
\$	200,000.00	Χ	56%	ш	\$	111,251.80	1	\$ 4,850.00	ш	\$ 106,401.80	\$	0.60	\$	63.84
\$	300,000.00	Χ	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

Asses	Assessed Value		Rollback			Taxable Value Value			Est. Tax Rate Change per \$1000		Change in Annual Tax Payment		
Come	ercial Property									\$	0.60		
\$	50,000.00	Х	90%	=	\$	45,000.00	=	\$	45,000.00	\$	0.60	\$	27.00
\$	75,000.00	Х	90%	=	\$	67,500.00	=	\$	67,500.00	\$	0.60	\$	40.50
\$	100,000.00	Х	90%	=	\$	90,000.00	=	\$	90,000.00	\$	0.60	\$	54.00
\$	150,000.00	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

Assesse	ed Value		Rollback		Ta	axable Value	Ch	Est. Tax Rate Change per Per Acre \$1000 \$ 0.60				
Agricul	tural Property	(land	only on a pe	er acre	e ba	sis)	\$	0.60				
\$	2,700.00	X	46%	=	\$	1,244.88	\$	0.60	\$	0.75		

Tax Impact on Home Owners at \$2.50 Bond

Ass	essed Value		Rollback		Taxable Value		Less Net Taxak Homestead Value Credit		Net Taxable Value	le Est. Tax Rate Change per \$1000		Anı	ange in nual Tax ayment
Resid	dential Propert	ty								\$	1.60		
\$	60,000.00	Х	56%		\$ 33,375.54	-	\$ 4,850.00	=	\$ 28,525.54	\$	1.60	\$	45.64
\$	100,000.00	χ	56%	=	\$ 55,625.90	-	\$ 4,850.00	=	\$ 50,775.90	\$	1.60	\$	81.24
\$	125,000.00	χ	56%	ш	\$ 69,532.38	-	\$ 4,850.00	ш	\$ 64,682.38	\$	1.60	\$	103.49
\$	150,000.00	χ	56%		\$ 83,438.85	-	\$ 4,850.00	=	\$ 78,588.85	\$	1.60	\$	125.74
\$	200,000.00	Χ	56%	Ш	\$ 111,251.80	-	\$ 4,850.00	ш	\$ 106,401.80	\$	1.60	\$	170.24
\$	300,000.00	Χ	56%	Ш	\$ 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	Cha	Tax Rate ange per \$1000	Change in Annual Tax Payment		
Com	ercial Property	1				\$	1.60			
\$	50,000.00	Х	90%	=	\$ 45,000.00	\$	1.60	\$	72.00	
\$	75,000.00	Х	90%	=	\$ 67,500.00	\$	1.60	\$	108.00	
\$	100,000.00	Х	90%	=	\$ 90,000.00	\$	1.60	\$	144.00	
\$	150,000.00	Х	90%	=	\$ 135,000.00	\$	1.60	\$	216.00	

Tax Impact on Farm land at \$2.50 Bond

Farm Land

	Asses	ssed Value		Rollback		Тах	able Value	Ch	. Tax Rate lange per \$1000	Pe	r Acre
	Agricu	ltural Proper	ty (la	nd only on	a per a	cre	basis)	\$	1.60		
Ī	\$	2,700.00	Х	46%	=	\$	1,244.88	\$	1.60	\$	1.99