

**Cost**

**Bonding needed to complete these projects: \$5.3 million**

An additional \$2.4 million will be allocated from existing sources (PPEL & One-Cent Sales Tax)

Total cost of projects: \$7.7 million

**Tax rates for surrounding school districts (2018):**

Gilbert - \$18.91

Boone - \$18.42

South Hamilton - \$16.98

Nevada - \$16.88

Ames - \$14.34

***Roland-Story - \$14.27***

Hubbard-Radcliffe - \$14.13

Colo-Nesco - \$13.47

**Overall tax rate impact:**

The total school district tax rate in 2012 was \$15.93

The total district tax rate in 2018 is \$14.27 (includes the levy for the \$9 million bond passed in 2017)

The additional tax rate on a \$5.3 million bond will be \$1.18 (making a total district tax rate of \$15.45)

This bond would be paid back over 16 years.

Approval of a \$5.3 million bond will still allow for a lower district tax rate than there was six years ago.

**Tax impact for individual property owners:**

<u>Residential Assessed Value</u>	<u>Monthly Increase in Taxes</u>
\$100,000	\$5.13
\$150,000	\$7.94
\$200,000	\$10.74
\$250,000	\$13.55
\$300,000	\$16.36
\$350,000	\$19.16

<u>Ag Assessed Value Per Acre</u>	<u>Monthly Increase in Taxes Per Acre</u>
\$1,500	\$0.07
\$1,700	\$0.08
\$1,900	\$0.09

Average assessed value of a home in Story City is \$207,042 (\$11.14 increase in taxes per month)

Average assessed value of a home in Roland is \$170,466 (\$9.09 increase in taxes per month)

**What is the cost difference between renovating the current football/track and building a new one?**

- New football/track/marching band complex at the outlet mall location = \$7.7 million
- Renovating the current football/track/marching band complex = \$4 million
  - \* this assumes the high school auditorium renovation is included in both options