

Batesville Community School Corporation

Project Hearing

January 21, 2019

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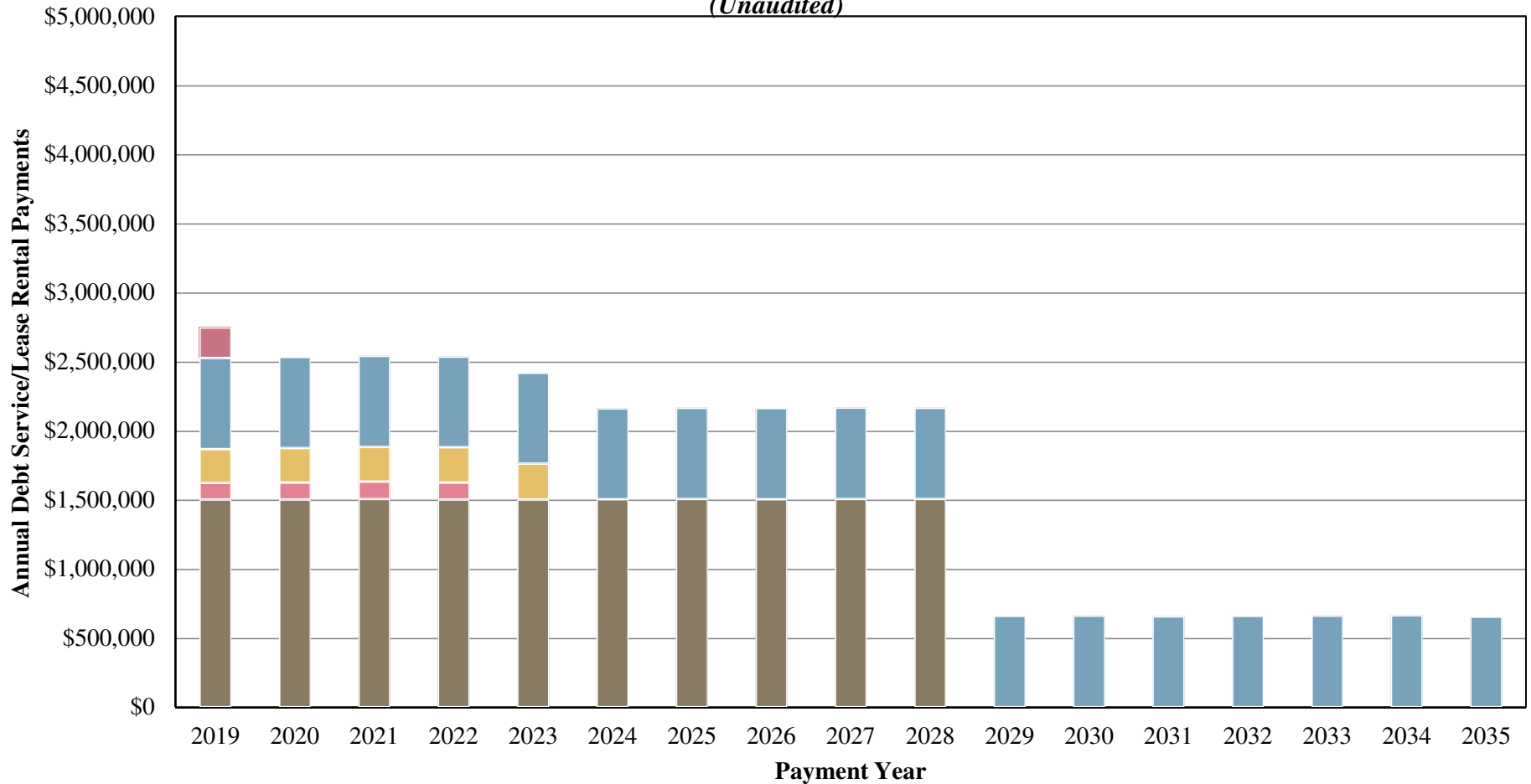
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BATESVILLE COMMUNITY SCHOOL CORPORATION

SCHEDULE OF EXISTING DEBT SERVICE/LEASE RENTAL PAYMENTS

(Unaudited)



- First Mortgage Refunding Bonds, Series 2005
 - General Obligation Bonds of 2012
 - Ad Valorem Property Tax First Mortgage Bonds, Series 2016
- First Mortgage Bonds, Series 2011
 - General Obligation Bonds of 2014
 - Common School Fund Loan B0035

Note: Excludes budget for Interest on Temporary Loans, Unreimbursed Textbooks, and Fees.

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BATESVILLE COMMUNITY SCHOOL CORPORATION

SUMMARY OF FINANCING OPTIONS (Assumes Spring 2019 Issuance)

	\$5,170,000 Borrowing Amount	
	<u>Option 1: Level Repayment</u>	<u>Option 2: Tailored Repayment</u>
Repayment Term	20 Years	17 Years
Estimated Interest Costs	\$2,819,072	\$3,025,228
Estimated Maximum Annual Payment	\$428,000	\$792,000
Estimated Maximum Tax Rate (1) (2)	\$0.0577	\$0.1067
Estimated Incremental Annual Payment	\$215,000	\$32,000
Estimated Incremental Tax Rate (2) (3)	\$0.0290	\$0.0043

(1) Represents estimated tax rate associated with the maximum annual payment.

(2) Based on the 2019 certified net assessed value for the School Corporation of \$705,118,801 with no growth assumed thereafter. Assumes a financial institutions/license excise factor of 5%.

(3) Represents estimated increase in debt service tax rate based upon estimated increase in total annual debt payments over current levels.

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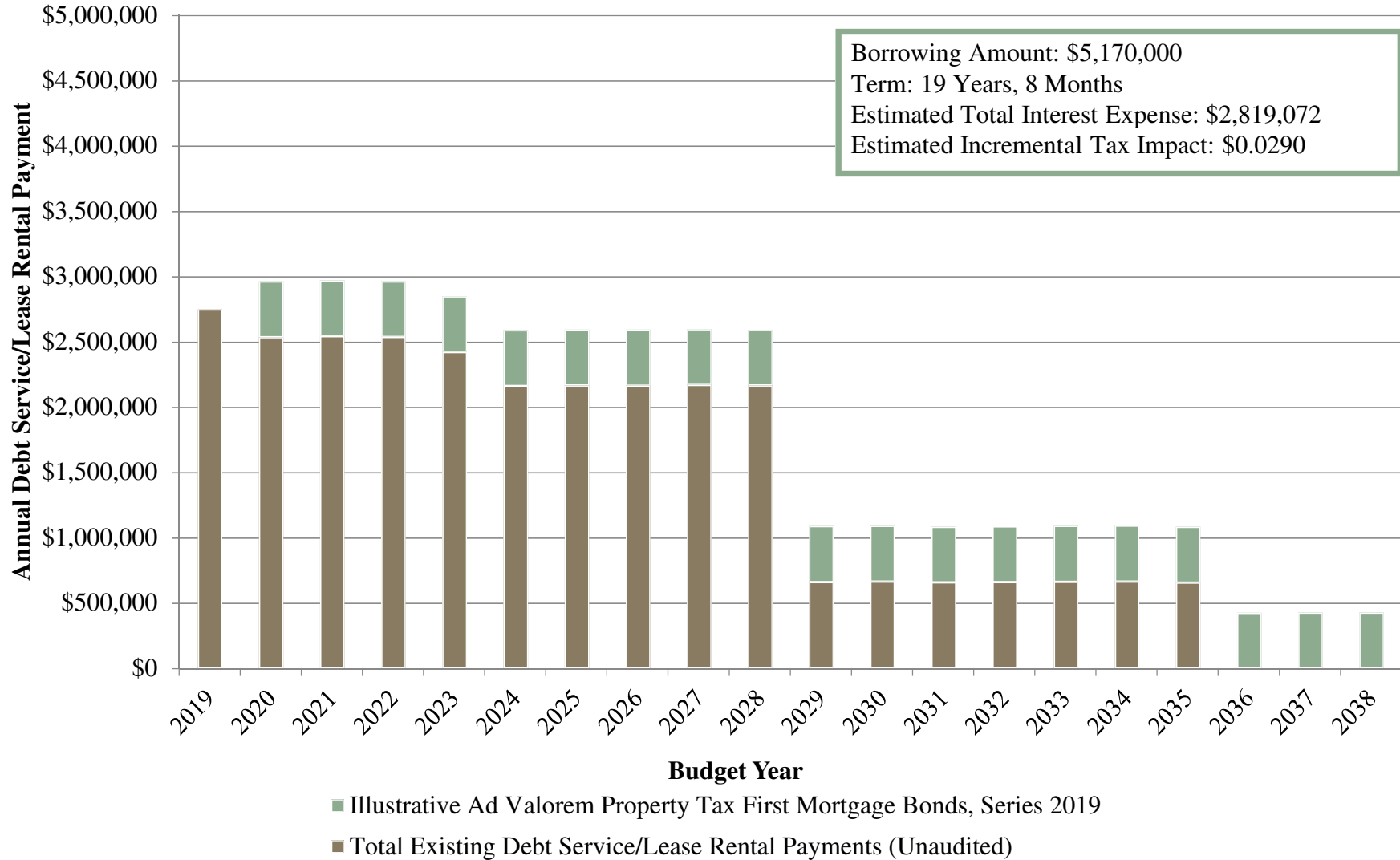
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BATESVILLE COMMUNITY SCHOOL CORPORATION

Level Repayment

EXISTING AND ILLUSTRATIVE DEBT SERVICE/LEASE RENTAL PAYMENTS

(Unaudited)

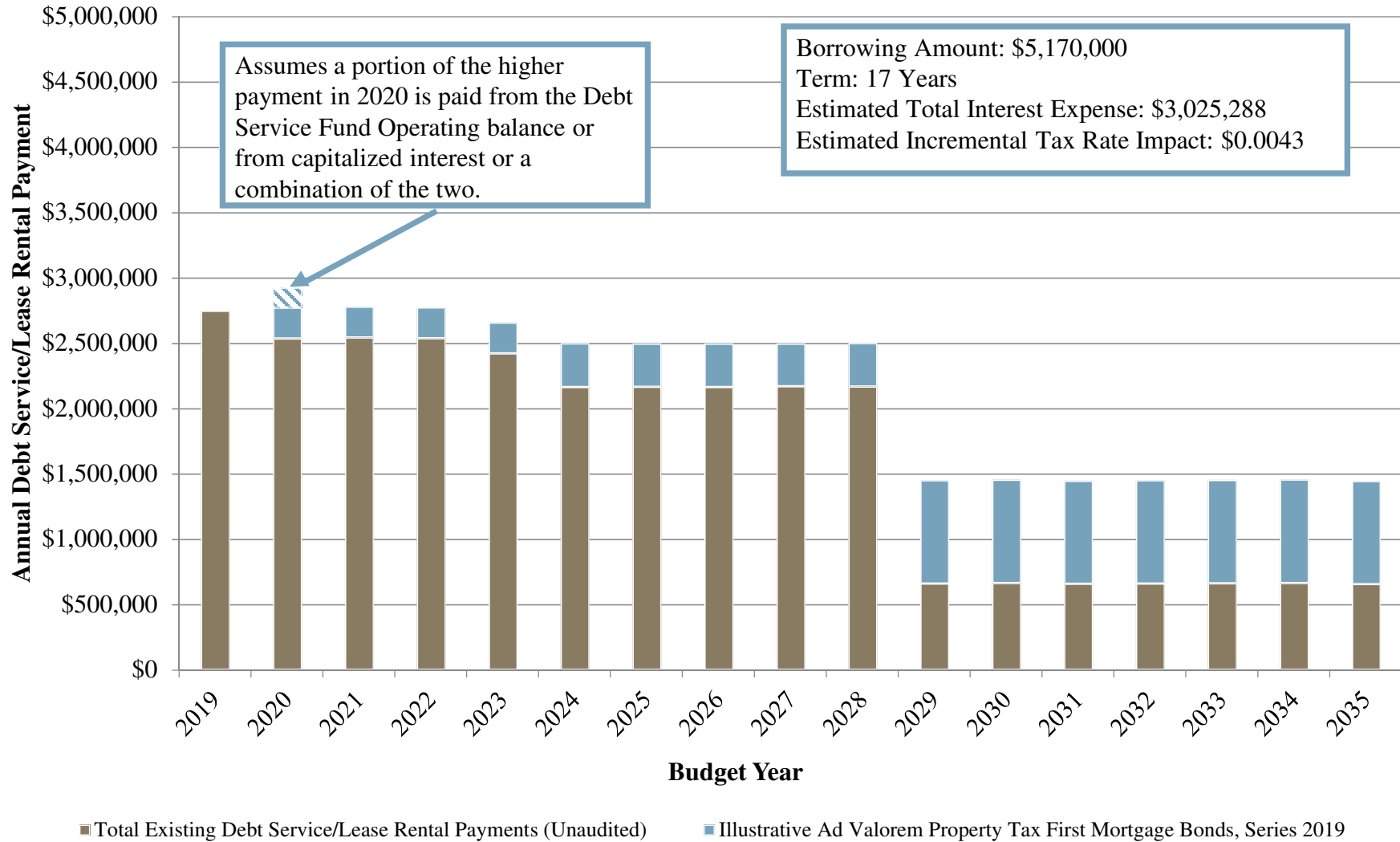


BATESVILLE COMMUNITY SCHOOL CORPORATION

Tailored Repayment

EXISTING AND ILLUSTRATIVE DEBT SERVICE/LEASE RENTAL PAYMENTS

(Unaudited)



BATESVILLE COMMUNITY SCHOOL CORPORATION

ESTIMATED INCREMENTAL ANNUAL TAXPAYER IMPACT

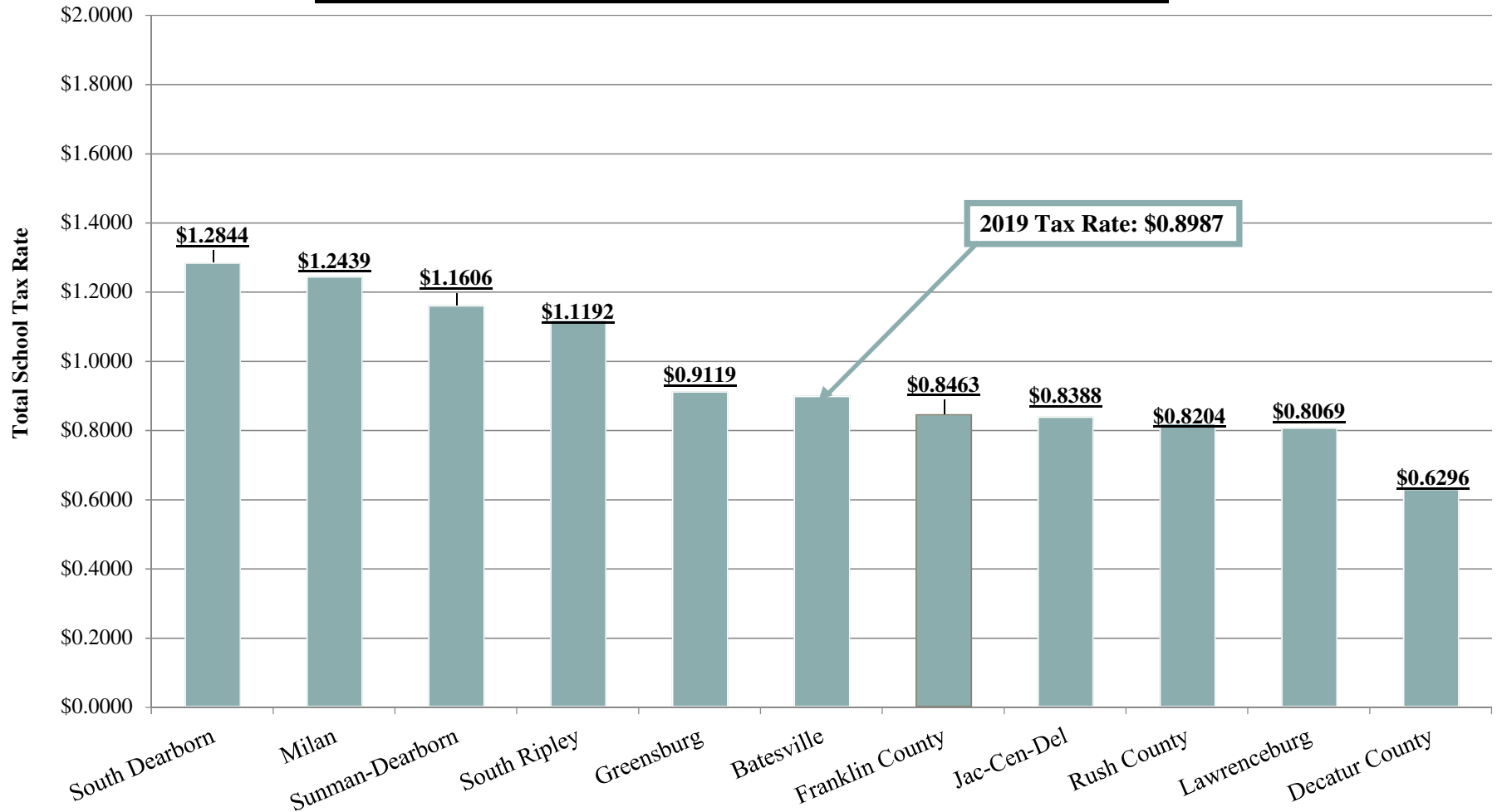
		\$5,170,000 Bond Issue	
Market Value of Home (1)	Net Assessed Value	Level Repayment: \$0.0290 Tax Rate (Incremental)	Tailored Repayment: \$0.0043 Tax Rate (Incremental)
\$75,000	\$16,500	\$4.79	\$0.71
100,000	32,750	9.50	1.41
150,000	65,250	18.92	2.81
184,500 (2)	87,675	25.43	3.77
200,000	97,750	28.35	4.20
250,000	130,250	37.77	5.60
Farmland (3)	Net Assessed Value	Level Repayment: \$0.0290 Tax Rate	Tailored Repayment: \$0.0043 Tax Rate
1 Acre	\$1,560	\$0.45	\$0.07
\$100,000 Rental / Commercial Property	\$100,000	\$29.00	\$4.30

- (1) Tax impact based upon net assessed valuation of home, which includes the standard deduction, supplemental homestead deduction and the mortgage deduction.
- (2) Median home value for the School Corporation, per the U.S. Census Bureau.
- (3) Assumes farmland is assessed at \$1,560 per acre based upon the base assessment for pay 2020. Actual impact will vary based on productivity.

Note: The above impacts assume taxpayers are not hitting the tax cap. Actual impacts will vary depending upon where a taxpayer falls in relation to the tax cap. For properties at the tax cap, no incremental impact is anticipated.

BATESVILLE COMMUNITY SCHOOL CORPORATION

COMPARISON OF AREA SCHOOL 2019 TOTAL TAX RATES



Note: The average 2019 school tax rate for the listed school corporations is \$0.9601. The estimated total tax rate for Batesville Community School Corporation, including the illustrative bonds, is \$0.9277 for the level repayment option and \$0.9030 for the tailored repayment option.

■ 2019 School Total Tax Rate

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