

**ESTIMATED ADDITIONAL PROPERTY TAX COST OF PROPOSED
2011 GENERAL OBLIGATION BOND ISSUES**

STATE MILL LEVY PORTION ONLY*

Estimated Additional Increase in Dollar Cost Created by New GOB Issuance.

Based Upon:

Asset Value \$100,000
Net Taxable Value \$33,333
Annual Asset Value Growth 0.00%

Ballot - Bond Size				
A	B	C	D	Total (1)
\$7,790,320	\$7,082,110	\$5,100,000	\$155,567,824	\$175,540,254

- A** Senior Citizen Facilities
- B** Library Acquisition Projects
- C** Pre-kindergarten Facilities
- D** Higher Education and Special Schools

Property Tax Year

2011	\$0.49	\$0.45	\$0.32	\$9.81	\$11.07
2012	\$0.58	\$0.53	\$0.38	\$11.54	\$13.02
2013	\$0.55	\$0.50	\$0.36	\$11.06	\$12.48
2014	\$0.54	\$0.49	\$0.35	\$10.74	\$12.12
2015	\$0.53	\$0.48	\$0.34	\$10.48	\$11.83
2016	\$0.50	\$0.46	\$0.33	\$10.04	\$11.33
2017	\$0.48	\$0.44	\$0.32	\$9.62	\$10.85
2018	\$0.46	\$0.42	\$0.30	\$9.21	\$10.40
2019	\$0.44	\$0.40	\$0.29	\$8.83	\$9.96
2020	\$0.42	\$0.38	\$0.28	\$8.45	\$9.54

Ten Year Total:	\$5.00	\$4.54	\$3.27	\$99.79	\$112.61
Avg/Yr:	\$0.50	\$0.45	\$0.33	\$9.98	\$11.26

(1) Assumes that all Bond Issues are approved by the voters

*** Footnotes:**

- Ten year total or the average per year is the best measure of the estimated dollar cost associated with proposed GOB issuance, since it covers the life of the proposed bond issuance.
- Assumes average coupon of 3.6% on all bonds.
- Assumes 4.4% long-term growth in the property tax base.
- Assumes level debt service on all new issues.
- Property Valuations (Net Taxable Value) do not contain any deductions.
The relationship between Net Taxable Value and Asset Value may vary on an individual basis due to qualifying deductions.
- Out years do not include additional GOB issuance.
- Rows and Columns may not add due to rounding.