

# Foley Public School District No. 51

## Analysis of Tax Impact for Potential Bond Issue

December 9, 2025

<b>Bond Issue Amount</b>	<b>\$240,000</b>
<b>Average Interest Rate</b>	<b>5%</b>
<b>Number of Years</b>	<b>1 Tax Levy</b>
<b>Net Levy after MELA Reduction</b>	<b>\$0</b>

Type of Property	Estimated Market Value	Estimated Annual Tax Impact Payable 2028 Compared to 2027*
Residential Homestead	\$100,000	\$0
	150,000	0
	200,000	0
	250,000	0
	300,000	0
	350,000	0
	400,000	0
	450,000	0
	500,000	0
	600,000	0
	700,000	0
Commercial/ Industrial	\$100,000	\$0
	250,000	0
	500,000	0
	1,000,000	0
Agricultural Homestead** (average value per acre of land & buildings)	\$2,000	\$0.00
	3,000	0.00
	4,000	0.00
	5,000	0.00
	6,000	0.00
Agricultural Non-Homestead** (average value per acre of land & buildings)	\$2,000	\$0.00
	3,000	0.00
	4,000	0.00
	5,000	0.00
	6,000	0.00

\* Estimated tax impact includes principal and interest payments on the new bonds. The amounts in the table are based on school district taxes for bonded debt levies only, and do not include tax levies for other purposes. Tax increases shown above are gross increases, not including the impact of the homeowner's Homestead Credit Refund ("Circuit Breaker") program. Owners of homestead property may qualify for a refund, based on their income and total property taxes. This will change the net effect of the proposed bond issue for those property owners.

\*\* For all agricultural property, includes a 70% reduction due to the School Building Bond Agricultural Credit. Average value per acre is the total estimated market value of all land & buildings divided by total acres. If the property includes a home, then the tax impact on the house, garage, and one acre of land will be calculated in addition to the taxes per acre, on the same basis as a residential homestead or non-homestead property. If the same property owner owns more than \$3.8 million of agricultural homestead land and buildings, a portion of the property will be taxed at the higher non-homestead rate.



## PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

### Foley Public School District No. 51

December 2, 2025

Estimated Sources and Uses of Funds  
Possible Facilities Maintenance Bond Issue  
Health & Safety/Indoor Air Quality Project

<b>Estimated Bond Amount</b>	<b>\$240,000</b>
<b>Estimated Project Cost</b>	<b>\$388,622</b>
<b>Number of Debt Service Levies</b>	<b>1</b>
<b>Term/Number of Years</b>	<b>1</b>
<b>Dated/Closing Date</b>	<b>8/1/2026</b>
<b>Sources of Funds</b>	
Par Amount	\$240,000
Funds on Hand - Debt Service Fund <sup>1</sup>	18,000
Funds on Hand - Construction Fund One Day Bonds <sup>2</sup>	102,448
Funds on Hand - Project Contingency or General Fund LTFM Restricted Fund Balance <sup>3</sup>	63,474
Total Sources	\$423,922
<b>Uses of Funds</b>	
Capitalized Interest <sup>1</sup>	\$18,000
Legal and Fiscal Costs <sup>4</sup>	17,300
<b>Net Available for Project Costs</b>	<b>388,622</b>
Total Uses	\$423,922
<b>Deposit to Construction Fund</b>	<b>\$388,622</b>

<sup>1</sup> Due to timing of the levy process and to keep tax rates consistent, the District would not be able to make a tax levy to fund the interest payment due on the new bonds due during fiscal years 2026-27 and 2027-28, so those payments would be made from funds on hand in the Debt Service Fund.

<sup>2</sup> Remaining voter approved funds from the District's 2016A One Day Bond.

<sup>3</sup> Remaining project costs will be funded with contingency set-aside, and if needed, General Fund LTFM funds on hand.

<sup>4</sup> Includes fees for municipal advisor, bond counsel, paying agent, and county certificate.



# PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

## Foley Public School District No. 51

Analysis of Possible Structure for Capital and Debt Levies

Type of Bond	Principal Amount	Dated Date	Interest Rate
FM - Health & Safety	\$240,000	08/01/26	5.00%

\$240,000 Bond Issue  
1 Tax Levy  
Wrapped Around Existing Debt

December 2, 2025

Levy				Tax Capacity		Existing Commitments					Other Levies			Proposed New Bond Approved Bonds					Combined Totals			
Payable	Fiscal	Value <sup>1</sup>	% Chg	Building Bonds <sup>2</sup>	Alt Fac/Fac Maint H&S Bonds <sup>2</sup>	Est. Debt Excess <sup>3</sup>	LTFM Debt Aid	Net Levy	Tax Rate	Lease Levy	MELA Reduction	Existing Tax Rate	Principal	Interest	Adpl. Debt Excess <sup>3</sup>	Net Debt Levy	Initial Debt Levy	State Aid	Net Levy	Tax Rate		
2025	2026	13,924	2.8%	1,714,401	724,500	-	(37,097)	2,401,804	17.25	266,493	(167,000)	17.82	-	-	-	-	2,518,394	(37,097)	-	2,481,297	17.82	
2026	2027	14,642	5.2%	1,685,989	652,470	(139,547)	(22,710)	2,176,212	14.86	266,493	-	16.68	-	6,000	4	-	2,465,415	(22,710)	-	2,442,705	16.68	
2027	2028	14,789	1.0%	1,701,276	652,470	(129,573)	(8,668)	2,215,505	14.98	266,493	-	16.78	-	12,000	4	-	2,490,666	(8,668)	-	2,481,998	16.78	
2028	2029	14,937	1.0%	-	1,208,970	(94,150)	-	1,114,820	7.46	266,493	(264,973)	7.47	240,000	-	-	264,600	1,380,941	-	-	1,380,941	9.25	
2029	2030	15,086	1.0%	-	1,233,645	(48,359)	-	1,185,286	7.86	198,996	-	9.18	-	-	-	-	1,384,283	-	-	1,384,283	9.18	
2030	2031	15,086	0.0%	-	1,297,695	(49,346)	-	1,248,349	8.27	131,500	-	9.15	-	-	-	-	1,379,849	-	-	1,379,849	9.15	
2031	2032	15,086	0.0%	-	1,372,770	(51,908)	-	1,320,862	8.76	131,500	-	9.63	-	-	-	-	1,452,362	-	-	1,452,362	9.63	
2032	2033	15,086	0.0%	-	1,374,083	(54,911)	-	1,319,172	8.74	131,500	-	9.62	-	-	-	-	1,450,671	-	-	1,450,671	9.62	
2033	2034	15,086	0.0%	-	1,373,295	(54,963)	-	1,318,332	8.74	131,500	-	9.61	-	-	-	-	1,449,831	-	-	1,449,831	9.61	
2034	2035	15,086	0.0%	-	1,375,658	(54,932)	-	1,320,726	8.75	-	-	8.75	-	-	-	-	1,320,726	-	-	1,320,726	8.75	
2035	2036	15,086	0.0%	-	1,506,908	(55,026)	-	1,451,881	9.62	-	-	9.62	-	-	-	-	1,451,881	-	-	1,451,881	9.62	
2036	2037	15,086	0.0%	-	1,508,483	(60,276)	-	1,448,206	9.60	-	-	9.60	-	-	-	-	1,448,206	-	-	1,448,206	9.60	
2037	2038	15,086	0.0%	-	1,507,170	(60,339)	-	1,446,831	9.59	-	-	9.59	-	-	-	-	1,446,831	-	-	1,446,831	9.59	
2038	2039	15,086	0.0%	-	1,504,860	(60,287)	-	1,444,573	9.58	-	-	9.58	-	-	-	-	1,444,573	-	-	1,444,573	9.58	
2039	2040	15,086	0.0%	-	1,505,910	(60,194)	-	1,445,716	9.58	-	-	9.58	-	-	-	-	1,445,716	-	-	1,445,716	9.58	
2040	2041	15,086	0.0%	-	1,504,860	(60,236)	-	1,444,624	9.58	-	-	9.58	-	-	-	-	1,444,624	-	-	1,444,624	9.58	
2041	2042	15,086	0.0%	-	1,506,960	(60,194)	-	1,446,766	9.59	-	-	9.59	-	-	-	-	1,446,766	-	-	1,446,766	9.59	
2042	2043	15,086	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2043	2044	15,086	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2044	2045	15,086	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2045	2046	15,086	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2046	2047	15,086	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2047	2048	15,086	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2048	2049	15,086	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2049	2050	15,086	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Totals				5,101,676	21,810,705	(1,094,242)	(68,475)	25,749,664		1,790,967	(451,973)		240,000	30,000	-	264,600	27,421,733	(68,475)		27,353,258		

- 1 Tax capacity value for taxes payable in 2025 is the actual value. Estimates for future years are based on the percentage changes as shown above.
- 2 Initial debt service levies (prior to subtracting debt equalization aid) are set at 105 percent of the principal and interest payments during the next fiscal year.
- 3 Debt excess adjustment for taxes payable in 2025 and 2026 are the actual amounts. The adjustment for 2027 is an estimate using the June 30, 2025 debt service fund balance. Debt excess for future years is estimated at 4% of the prior year's initial debt service levy.
- 4 In order to keep tax rates consistent, payments on the new bonds due during fiscal year 2026-27 and 2027-28, estimated at \$18,000, would have to be made from funds on hand in the debt service fund.



# Foley Public School District No. 51

Estimated Tax Rates for Capital and Debt Service Levies  
Existing Commitments and Proposed New Debt

**\$240,000 Bond Issue**  
**1 Tax Levy**  
**Wrapped Around Existing Debt**

