

**State College Area District
Tax Implication of High School Building Project
30 Year Financing**

2013/14 tax rate
38.75

	Referendum Debt	Interest Rate	Total Debt Service	Referendum Debt Service	Estimated Equivalent Mills	Property Tax		% Tax Increase
						Annual Impact for Taxpayer	Monthly Impact	
Total Project Cost								
\$109 million	\$77 million	4.75%	5,990,592	4,950,592	2.3800	169.68	14.14	6.14%
\$115 million	\$83 million	4.75%	6,369,296	5,329,296	2.5600	182.52	15.21	6.61%
\$109 million	\$79.7 million	5.30%	6,460,222	5,420,222	2.6100	186.08	15.51	6.72%
\$115 million	\$85.7 million	5.30%	6,862,441	5,822,441	2.8000	199.63	16.64	7.22%
\$107 million	\$75 million	4.75%	5,865,660	4,825,660	2.3200	165.41	13.78	5.99%
\$104.3 million	\$75 million	5.30%	6,145,725	5,105,725	2.4500	174.68	14.56	6.34%

Tax implications include the high school project only, and would be added to existing school property taxes for the duration of the bonds funding the project. These calculations are current as of November 1, 2013.

Mills are preliminary estimates assuming that thirty-year bonds will fund the project and that the district will direct 1/2 (one half) mill of existing capital reserve budget toward the high school project. If these assumptions change, the property tax impact would be different

Tax increases are based on the average assessed value of a single family residential property in the SCASD (\$71,296). Assessed value equals 50% of the 1995 market value. To estimate additional tax impact, locate assessed value on most recent tax bill, divide by 1000, then multiply by the mills from the table above. You can also visit the online property tax estimator.

Percent increases are based on the 2013-2014 property tax rate of 38.75 mills, or \$38.75 per \$1000 of assessed value.