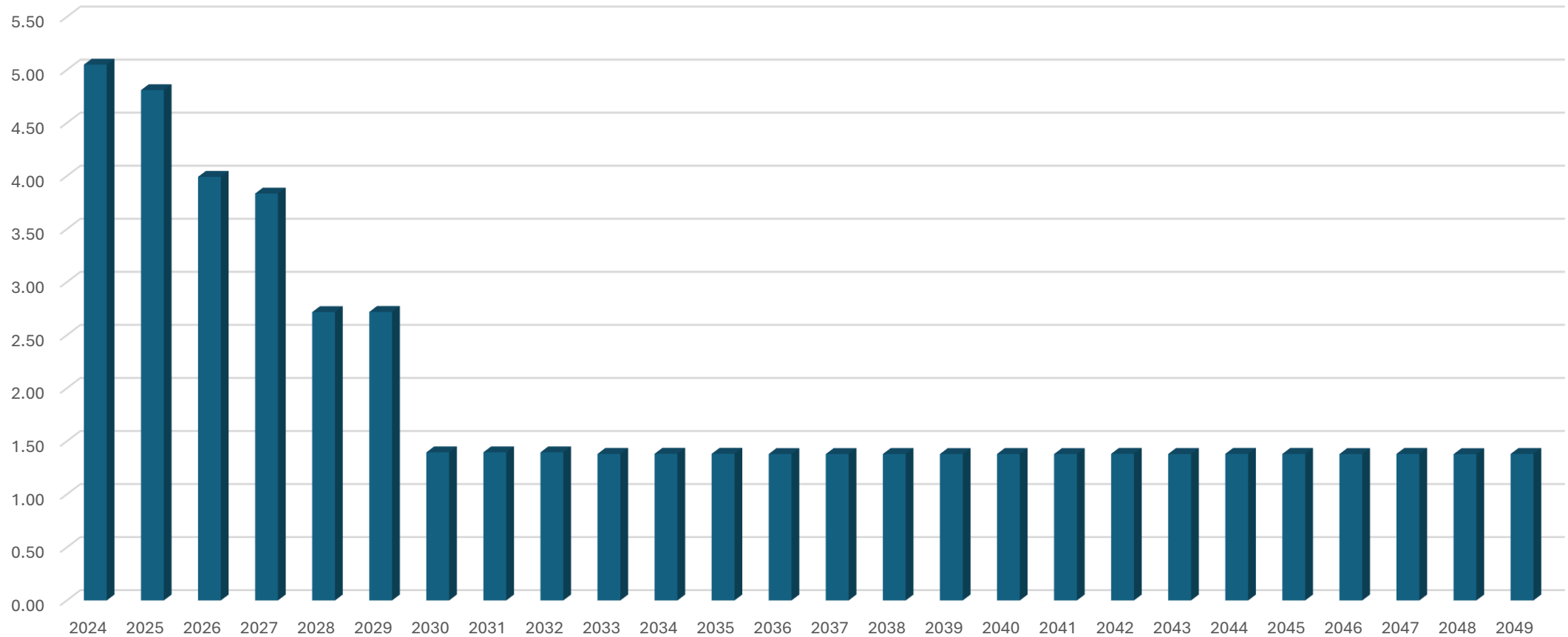




# Bond Issue Estimated Millage Impact

Possible November 5, 2024 Ballot

# Estimated Millage for Current Debt



- Estimated millage decreases are a result of expiring debt dropping off and estimated increases in NAPLSD' s assessed valuation

# Assumptions for Possible Bond Issue

## \$150M Total Projects – One ballot issue, two debt issuances

- Phase I
  - New issue of \$90 million Spring 2025
    - Interest rates assume current market rates plus an additional 25bps (.25%)
    - The issue has a 37-year final maturity
- Phase II
  - New issue of \$60 million Spring 2028
    - Interest rates assume current market rates plus an additional 50bps (.50%)
    - The issue has a 37-year final maturity
- Actual millage and debt payments will depend on future interest rates and assessed valuation growth
- Assessed Valuation
  - Estimated growth in property values utilizes the District's May 2024 Five-Year Forecast and modest future growth

# Estimated Millage Chart

- Items Impacting Millage
  - Current debt dropping off
  - Assessed valuation growth
  - New debt structure

<sup>(1)</sup>Estimated Millage is based on two 37-year issues and not all years are shown on the chart. Millage for Phase I \$90M new debt is assumed to remain until final maturity of December 1, 2061, and millage for Phase II \$60M new debt is assumed to be remain until final maturity of December 1, 2064

<sup>(2)</sup>Millage amounts for collection year 2024 are actual amounts. Estimated millage for future years are determined by assessed valuation growth assumptions from the District's May 2024 Five Year Forecast as well as additional future growth and estimated interest rates for new debt issues.

Collection Year	Estimated Millage		
	Current	Phase I	Phase I & II
	Debt <sup>(2)</sup>	\$90M New Debt <sup>(2)</sup>	\$150M New Debt <sup>(2)</sup>
2024	5.05	5.05	5.05
2025	4.81	7.05	7.05
2026	3.99	7.05	7.05
2027	3.83	7.05	7.05
2028	2.72	5.85	7.05
2029	2.72	5.85	7.05
2030	1.40	4.47	7.05
2031	1.40	4.47	6.59
2032	1.40	4.47	6.59
2033	1.38	4.42	6.52
2034	1.38	4.42	6.52
2035	1.38	4.42	6.52
2036	1.38	4.42	6.52
2037	1.38	4.42	6.52
2038	1.38	4.42	6.52
2039	1.38	4.42	6.52
2040	1.38	4.42	6.52
2041	1.38	4.42	6.52
2042	1.38	4.42	6.52
2043	1.38	4.42	6.52
2044	1.38	4.42	6.52
2045	1.38	4.42	6.52
2046	1.38	4.42	6.52
2047	1.38	4.42	6.52
2048	1.38	4.42	6.52
2049	1.38	4.42	6.52
2050		3.04	5.14
2051 <sup>(1)</sup>		3.04	5.14

# Millage Estimates for Current Debt with \$90M & \$60M New Debt

