Freeport Area School District

Debt Service Planning: Potential Increase(s) to the Average Assessed Property Value

High School Renovation Planning

Presentation materials are for information purposes only.

The purpose of this information is to generate a rough estimate of potential school district taxes based on assessed values, millage rates, & additional local effort funding via real estate tax dollars to fund renovation plans being considered.

$25.5M – Renovate in Place “Hybrid Option”

- Anticipated borrowing total
  - $25,500,000

- Anticipated Annual Local Effort Increase
  - $1,356,887

- Phasing in “new monies” over a 3 year period
  - Year 1: $430,425
  - Year 2: $653,520
  - Year 3: $272,942

- Annual Increase to the average homestead property value
  - Year 1: Armstrong County: $48.21 – Butler County $100.51
  - Year 2: Armstrong County: $73.52 – Butler County $152.61
  - Year 3: Armstrong County: $30.78 – Butler County $63.65

- Monthly increase to the average homestead property value
  - Year 1: Armstrong County: $4.02 – Butler County $8.38
  - Year 2: Armstrong County: $6.13 – Butler County $12.72
  - Year 3: Armstrong County: $2.56 – Butler County $5.30

Year 1	Implications of Millage Impact on Debt Service Scenario(s) -- $25.5M -- Based on the 2025-26 RETR Formula & STEB Values								
	Armstrong County Residents					Butler County Residents			
		Estimated Millage Needed	1.41			Estimated Millage Needed	4.09		
		Average Homestead Property Assessed Value 04/18/24	$ 34,195			Average Homestead Property Assessed Value 04/23/24	$ 24,575		
		Estimated Real Estate Tax	$ 48			Estimated Real Estate Tax	$ 101		
Year 2	Implications of Millage Impact on Debt Service Scenario(s) -- $25.5M -- Based on the 2025-26 RETR Formula & STEB Values								
	Armstrong County Residents					Butler County Residents			
		Estimated Millage Needed	2.15			Estimated Millage Needed	6.21		
		Average Homestead Property Assessed Value 04/18/24	$ 34,195			Average Homestead Property Assessed Value 04/23/24	$ 24,575		
		Estimated Real Estate Tax	$ 74			Estimated Real Estate Tax	$ 153		
Year 3	Implications of Millage Impact on Debt Service Scenario(s) -- $25.5M -- Based on the 2025-26 RETR Formula & STEB Values								
	Armstrong County Residents					Butler County Residents			
		Estimated Millage Needed	0.90			Estimated Millage Needed	2.59		
		Average Homestead Property Assessed Value 04/18/24	$ 34,195			Average Homestead Property Assessed Value 04/23/24	$ 24,575		
		Estimated Real Estate Tax	$ 31			Estimated Real Estate Tax	$ 64		