Freeport Area School District

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

Existing District Wide Capital Projects

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.

$6M – Existing Capital Projects Being Prioritized District Wide

- Anticipated borrowing total
  - $6,000,000

- Anticipated Annual Local Effort Increase
  - $317,710

- Phasing in “new monies” over a 3 year period
  - Year 1: $100,782
  - Year 2: $153,019
  - Year 3: $63,908

- Annual Increase to the average homestead property value
  - Year 1: Armstrong County: $11.28 – Butler County $23.35
  - Year 2: Armstrong County: $17.10 – Butler County $35.63
  - Year 3: Armstrong County: $7.18 – Butler County $14.75

- Monthly increase to the average homestead property value
  - Year 1: Armstrong County: $0.94 – Butler County $1.95
  - Year 2: Armstrong County: $1.42 – Butler County $2.97
  - Year 3: Armstrong County: $0.60 – Butler County $1.23

Year 1	Implications of Millage Impact on Debt Service Scenario(s) -- $6M -- Based on the 2025-26 RETR Formula & STEB Values					
	Armstrong County Residents			Butler County Residents		
	Estimated Millage Needed	0.33		Estimated Millage Needed	0.95	
	Average Homestead Property Assessed Value 04/18/24	$ 34,195		Average Homestead Property Assessed Value 04/23/24	$ 24,575	
	Estimated Real Estate Tax	$ 11		Estimated Real Estate Tax	$ 23	

Year 2	Implications of Millage Impact on Debt Service Scenario(s) -- $6M -- Based on the 2025-26 RETR Formula & STEB Values					
	Armstrong County Residents			Butler County Residents		
	Estimated Millage Needed	0.50		Estimated Millage Needed	1.45	
	Average Homestead Property Assessed Value 04/18/24	$ 34,195		Average Homestead Property Assessed Value 04/23/24	$ 24,575	
	Estimated Real Estate Tax	$ 17		Estimated Real Estate Tax	$ 36	

Year 3	Implications of Millage Impact on Debt Service Scenario(s) -- $6M -- Based on the 2025-26 RETR Formula & STEB Values					
	Armstrong County Residents			Butler County Residents		
	Estimated Millage Needed	0.21		Estimated Millage Needed	0.60	
	Average Homestead Property Assessed Value 04/18/24	$ 34,195		Average Homestead Property Assessed Value 04/23/24	$ 24,575	
	Estimated Real Estate Tax	$ 7		Estimated Real Estate Tax	$ 15	