

CAYUGA INDEPENDENT SCHOOL DISTRICT

Preliminary Bond Program Analysis

February 6, 2024

 **SAMCO** Capital



Preliminary Bond Program Analysis

Summary of Parameters:

Bond Election:	Assumed to be May 2024.
Issuance Date:	Assumed to be August 2024.
Interest Rate:	Assumed to be 3.70%.
Amortization Length:	Assumed to be 10 Years.
Bond Structure:	Structured for Level Total Debt Service.
Collection Percentage:	Assumed to be 98%.
2023/24 I&S Tax Rate:	0.00¢.
2023/24 Taxable Value:	\$414,916,542.
2024/25 Taxable Value:	Assumed to be \$400,000,000.

Tax Impact Chart – Residential Home

Issuance of \$6,000,000 Following a Successful May 2024 Election

\$6,000,000 Proposition A (18.4¢ I&S Tax Rate)

Projected Cost to Homeowner for a 18.4¢ Increase for Voted Bonds

Home Value Before Exemptions	Home Value After \$100,000 State Exemption & 20% Local Option	Projected Annual Tax Increase	Projected Monthly Tax Increase
\$125,000	\$0	\$0.00	\$0.00
150,000	20,000	36.80	3.07
200,000	60,000	110.40	9.20
250,000	100,000	184.00	15.33
300,000	140,000	257.60	21.47
350,000	180,000	331.20	27.60
400,000	220,000	404.80	33.73
450,000	260,000	478.40	39.87
500,000	300,000	552.00	46.00
550,000	340,000	625.60	52.13
600,000	380,000	699.20	58.27
650,000	420,000	772.80	64.40
700,000	460,000	846.40	70.53

**No Tax Increase above the frozen level
on the Homestead of Taxpayers 65 years of age and older
who have applied for and received the Age 65 Freeze**

Tax Impact Chart – Residential Home

Issuance of \$6,000,000 Following a Successful May 2024 Election

\$6,000,000 Proposition B (18.4¢ I&S Tax Rate)

Projected Cost to Homeowner for a 18.4¢ Increase for Voted Bonds

Home Value Before Exemptions	Home Value After \$100,000 State Exemption & 20% Local Option	Projected Annual Tax Increase	Projected Monthly Tax Increase
\$125,000	\$0	\$0.00	\$0.00
150,000	20,000	36.80	3.07
200,000	60,000	110.40	9.20
250,000	100,000	184.00	15.33
300,000	140,000	257.60	21.47
350,000	180,000	331.20	27.60
400,000	220,000	404.80	33.73
450,000	260,000	478.40	39.87
500,000	300,000	552.00	46.00
550,000	340,000	625.60	52.13
600,000	380,000	699.20	58.27
650,000	420,000	772.80	64.40
700,000	460,000	846.40	70.53

No Tax Increase above the frozen level on the Homestead of Taxpayers 65 years of age and older who have applied for and received the Age 65 Freeze

Tax Impact Chart – Residential Home

Issuance of \$12,000,000 Following a Successful May 2024 Election

\$6,000,000 Proposition A + \$6,000,000 Proposition B (36.8¢ I&S Tax Rate)

Projected Cost to Homeowner for a 36.8¢ Increase for Voted Bonds

Home Value Before Exemptions	Home Value After \$100,000 State Exemption & 20% Local Option	Projected Annual Tax Increase	Projected Monthly Tax Increase
\$125,000	\$0	\$0.00	\$0.00
150,000	20,000	73.60	6.13
200,000	60,000	220.80	18.40
250,000	100,000	368.00	30.67
300,000	140,000	515.20	42.93
350,000	180,000	662.40	55.20
400,000	220,000	809.60	67.47
450,000	260,000	956.80	79.73
500,000	300,000	1,104.00	92.00
550,000	340,000	1,251.20	104.27
600,000	380,000	1,398.40	116.53
650,000	420,000	1,545.60	128.80
700,000	460,000	1,692.80	141.07

No Tax Increase above the frozen level on the Homestead of Taxpayers 65 years of age and older who have applied for and received the Age 65 Freeze