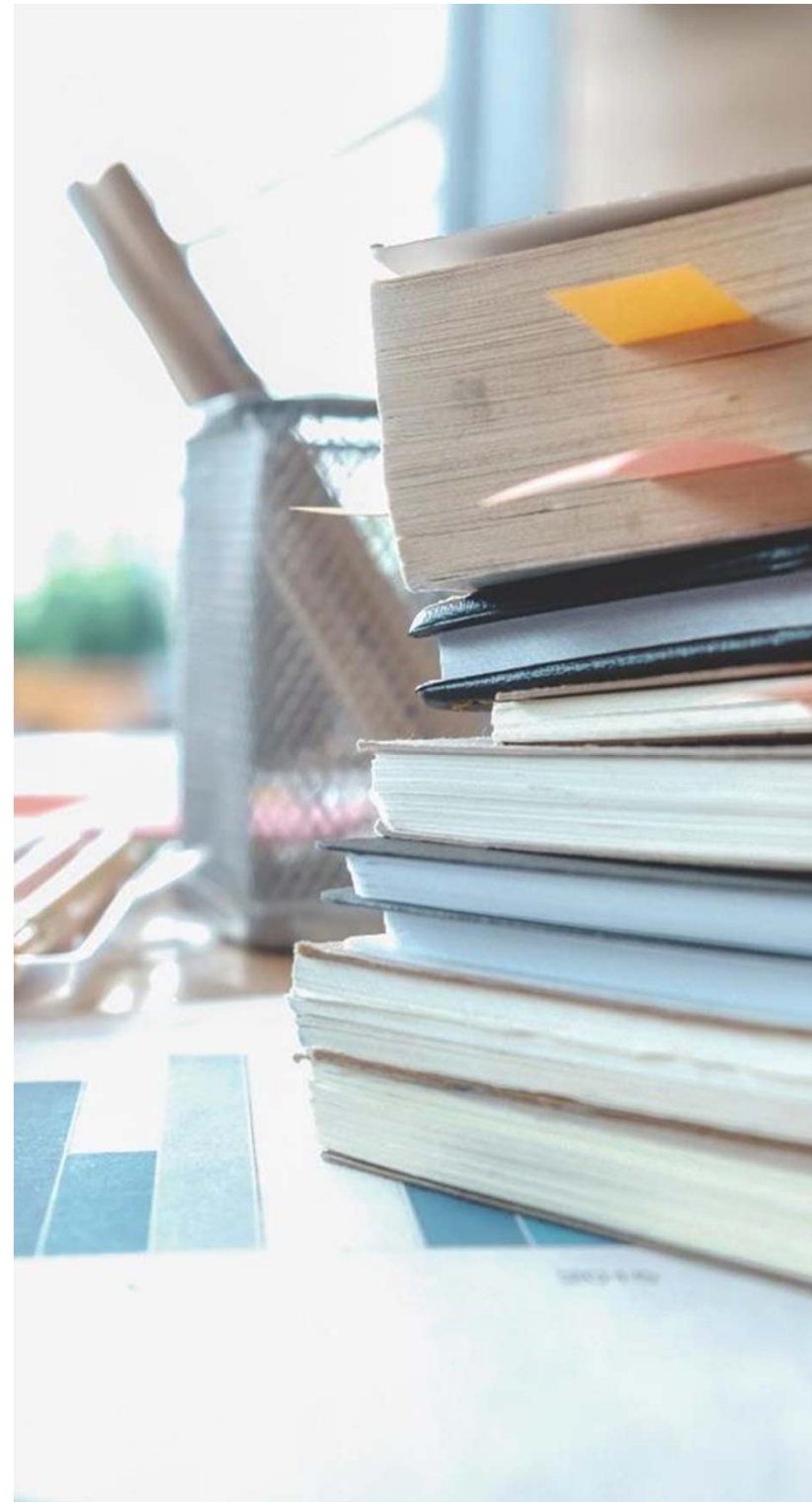

Allen County Public Library

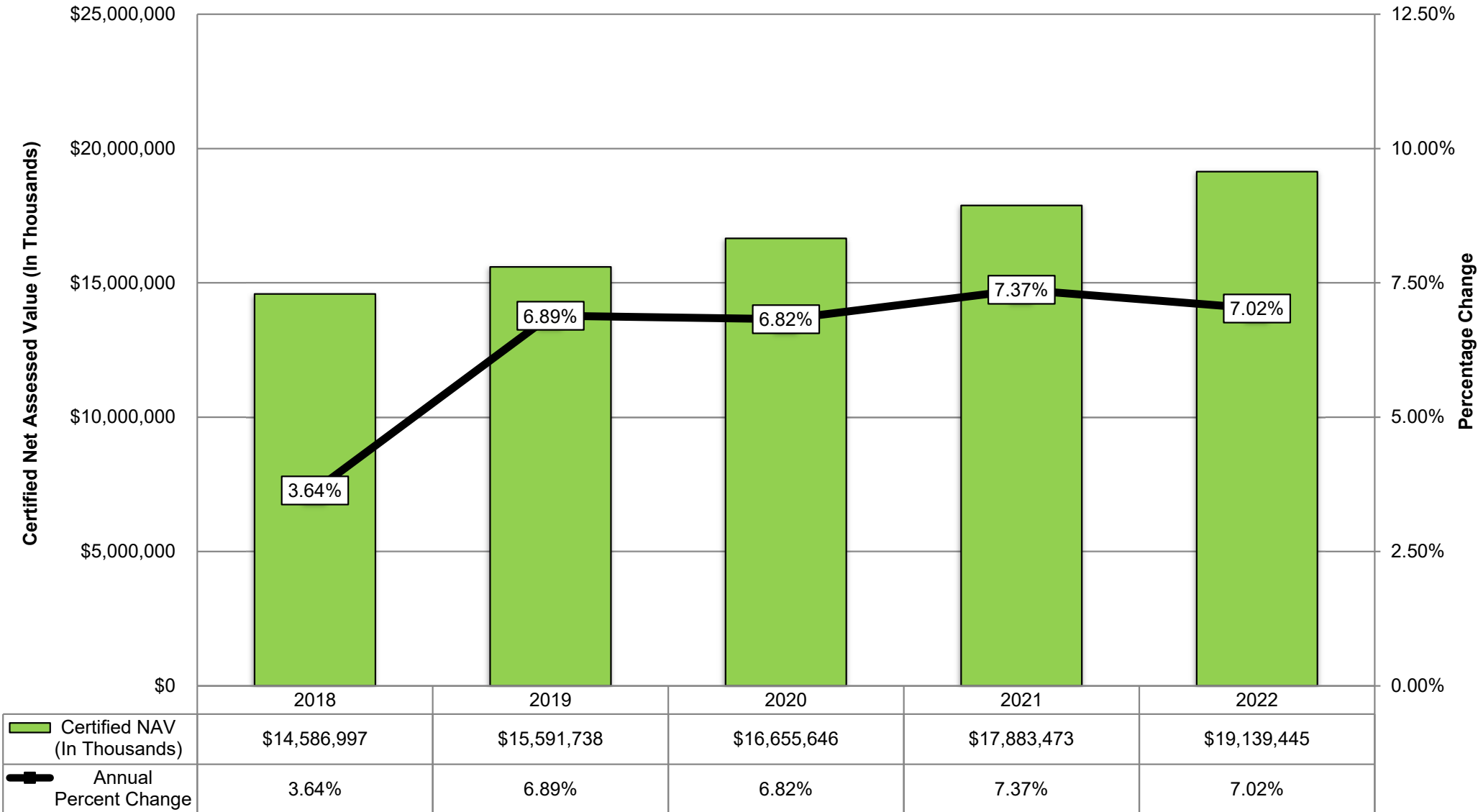
Preliminary Determination
Hearings

April 21, 2022
and
April 28, 2022



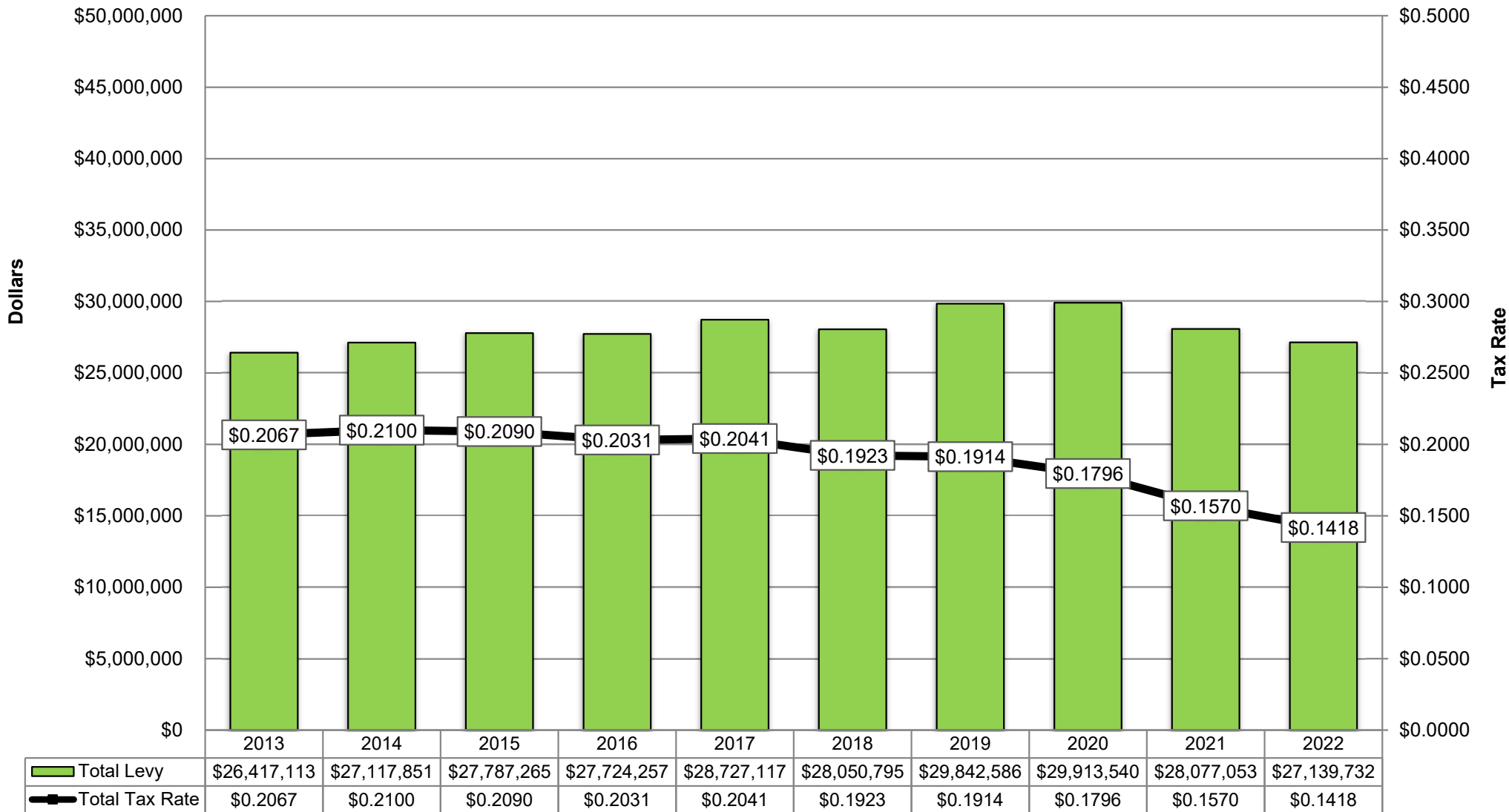
ALLEN COUNTY PUBLIC LIBRARY

HISTORICAL CERTIFIED NET ASSESSED VALUE



ALLEN COUNTY PUBLIC LIBRARY

HISTORICAL LEVY AND TOTAL TAX RATE



ALLEN COUNTY PUBLIC LIBRARY



CALCULATION OF GENERAL OBLIGATION BONDING CAPACITY

Pay 2022 Certified Net Assessed Value (1)	\$19,139,444,624
Divided by 3	3
Times: 2% general obligation debt issue limit	<u>2%</u>
Gross general obligation debt issue limit	127,596,297
Less: outstanding general obligation debt (2)	<u>0</u>
Net general obligation bonding capacity	<u><u>\$127,596,297</u></u>

(1) Per the Department of Local Government Finance.

(2) The Library has no general obligation debt outstanding as of the date of this report.

Note: The Library has a Pay 2022 gross assessed valuation of \$32,913,954,384.

ALLEN COUNTY PUBLIC LIBRARY

SUMMARY OF PROPOSED FINANCING

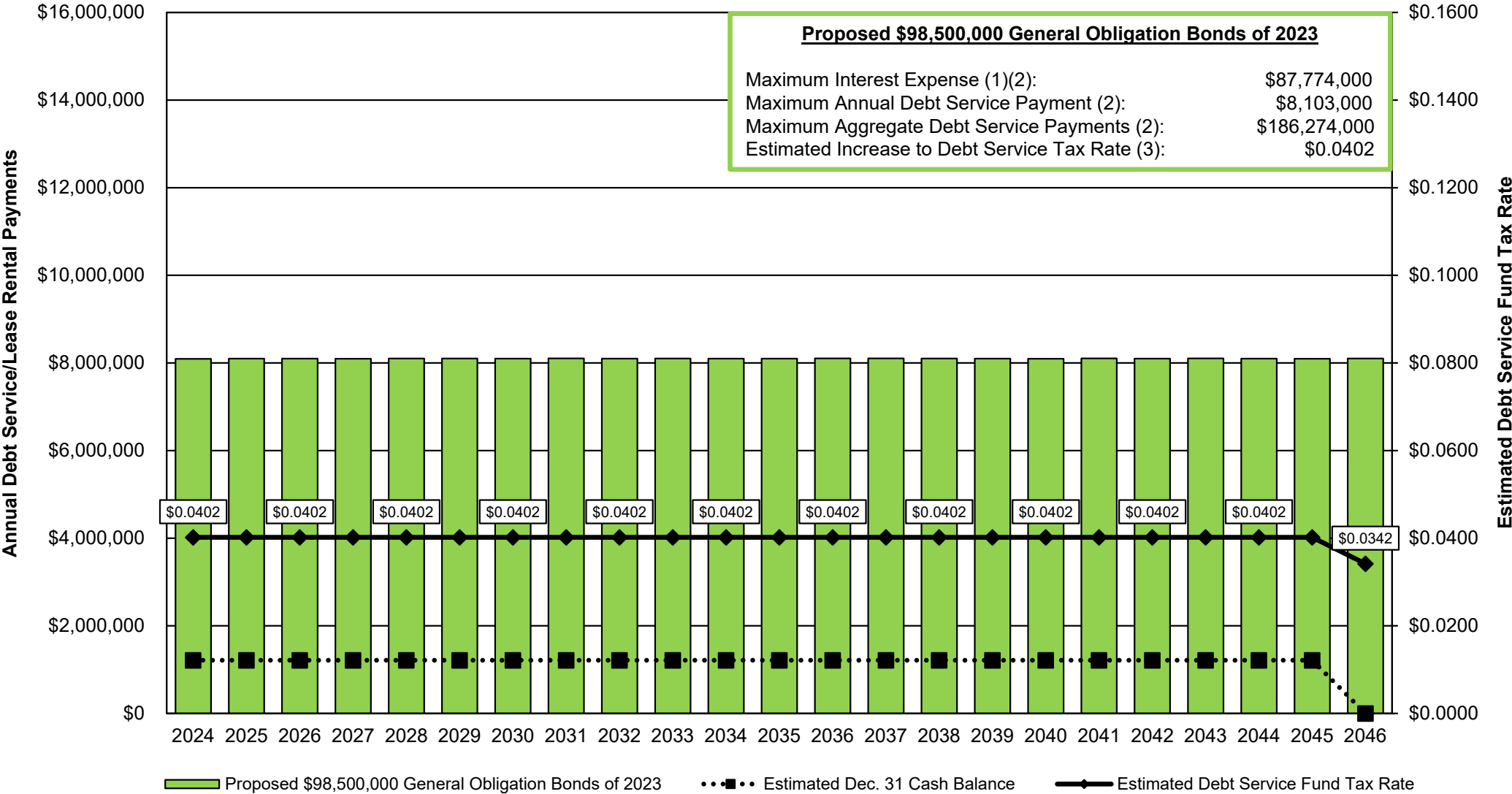
Proposed \$125,000,000 2022 County-Wide Library Facilities Transformation Project

Maximum Borrowing Amount:	\$98,500,000
Assumed Library Contribution (1):	\$26,500,000
Total Estimated Maximum Project Costs:	\$125,000,000
Estimated Repayment Term (2):	23 Years, 6 Months
Maximum Interest Expense (2)(3):	\$87,774,000
Maximum Annual Debt Service Payment (3):	\$8,103,000
Maximum Aggregate Debt Service Payments (3):	\$186,274,000
Estimated Maximum Debt Service Tax Rate (4):	\$0.0402

- (1) Per Allen County Public Library officials.
- (2) Assumes bonds dated July 19, 2023. Should the bonds be issued in multiple series, each series of bonds will have a maximum term not to exceed 20 years from the date such series of bonds are issued.
- (3) Based on an assumed net interest rate of 6.00%. Final debt service payments may be materially different based on rates at the time of sale, but in no event may exceed these maximum amounts.
- (4) Based on the 2022 Certified Net Assessed Value of \$19,139,444,624 as provided by the Department of Local Government Finance, with no growth assumed thereafter. Assumes 5.00% license excise/financial institutions factor. Per \$100 of net assessed value. The estimated maximum debt service fund tax rate and levy for the Library after the issuance of the bonds are anticipated to occur no earlier than budget year 2024, in the estimated amounts of \$0.0402 and \$8,103,000, respectively. Holding all factors constant, they are anticipated to continue at or below these levels through at least budget year 2032. See slide 6.

ALLEN COUNTY PUBLIC LIBRARY

CHART OF PROPOSED DEBT SERVICE PAYMENTS



(1) Assumes bonds dated July 19, 2023.
 (2) Based on an assumed net interest rate of 6.00%. The actual interest rates and final debt service payments may be materially different based on rates at the time of sale, but in no event may exceed these maximum amounts.
 (3) Based on the 2022 Certified Net Assessed Value of \$19,139,444,624 as provided by the Department of Local Government Finance. Assumes no growth in 2023 and beyond. Assumes 5.00% license excise/financial institutions factor. Per \$100 of net assessed value.

ALLEN COUNTY PUBLIC LIBRARY

SUMMARY OF ESTIMATED TAXPAYER IMPACT
(Assumes Taxpayer is not at Tax Caps)

Gross Assessed Value (Homestead)	Net Assessed Value (1)	Estimated Debt Service Tax Rate Impact: \$0.0402 (2)	
		Monthly	Annual
\$75,000	\$16,500	\$0.55	\$6.63
100,000	32,750	1.10	13.17
136,700 (3)	56,605	1.90	22.76
200,000	97,750	3.27	39.30
300,000	162,750	5.45	65.43
500,000	292,750	9.81	117.69
Per 1 Acre of Agricultural Land (4)		\$0.05	\$0.60
Per 100 Acres of Agricultural Land (4)		\$5.03	\$60.30
\$100,000 Commercial Property		\$3.35	\$40.20

- (1) For homestead properties, assumes standard deduction, supplemental homestead deduction and mortgage deduction.
- (2) Based on the 2022 Certified Net Assessed Value of \$19,139,444,624 as provided by the Department of Local Government Finance. No growth in assessed value is assumed in 2023 and beyond. Assumes 5.0% license excise/financial institutions factor. Per \$100 of net assessed value.
- (3) Represents the median home value within the Library District per the U.S. Census Bureau.
- (4) Per the DLGF, the base assessed value for agricultural land is \$1,500 per acre for taxes payable in 2023. Actual assessed value will vary based on productivity factors applied.



THANK YOU

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