

RECREATION FACILITIES BOND OPTIONS

- Assumptions:**
1. Refinance the Library Bonds for first 4 years to reduce annual payments
 2. No funds used from the Library Sinking Fund
 3. 20 year bond term

OPTION A
\$47 million bond

Includes full Recreation Center at \$38.6 M architect estimate
 Includes full Fieldhouse at \$8 M architect estimate
 If costs come in under estimate, additional funds may be used for other facilities (as much as \$4.1 M)

Tax Impact of Option A on \$200K home

	Annual	Monthly
Principal and Interest Combined	\$96.70	\$8.07
Current Library P&I	\$46.33	\$3.86
Net for Recreation Facilities Bond	\$50.45	\$4.20

OPTION B
\$39 million bond

Includes full Recreation Center at \$38.6 M architect estimate
 If costs come in under estimate, additional funds may be used for other facilities (as much as \$3.9M)

Tax Impact of Option B on \$200K home

	Annual	Monthly
Principal and Interest Combined	\$82.15	\$6.85
Current Library P&I	\$46.33	\$3.86
Net for Recreation Facilities Bond	\$35.82	\$2.99

OPTION C
\$34.7 million bond

Includes either (a) Recreation Center minus competitive pool at architect's estimate or (b) full Recreation Center at current construction cost estimates (which could change by next year)

Tax Impact of Option C on \$200K home

	Annual	Monthly
Principal and Interest Combined	\$74.53	\$6.21
Current Library P&I	\$46.33	\$3.86
Net for Recreation Facilities Bond	\$28.20	\$2.35