



# ALLEN COUNTY PUBLIC LIBRARY

*Proposed Financing Information for Phase I  
General Obligation Bonds*

September 26, 2024

Baker Tilly Municipal Advisors, LLC is a registered municipal advisor and controlled subsidiary of Baker Tilly Advisory Group, LP. Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, operate under an alternative practice structure and are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm and provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms. ©2024 Baker Tilly Municipal Advisors, LLC



**SUMMARY OF PROPOSED FINANCING INFORMATION**

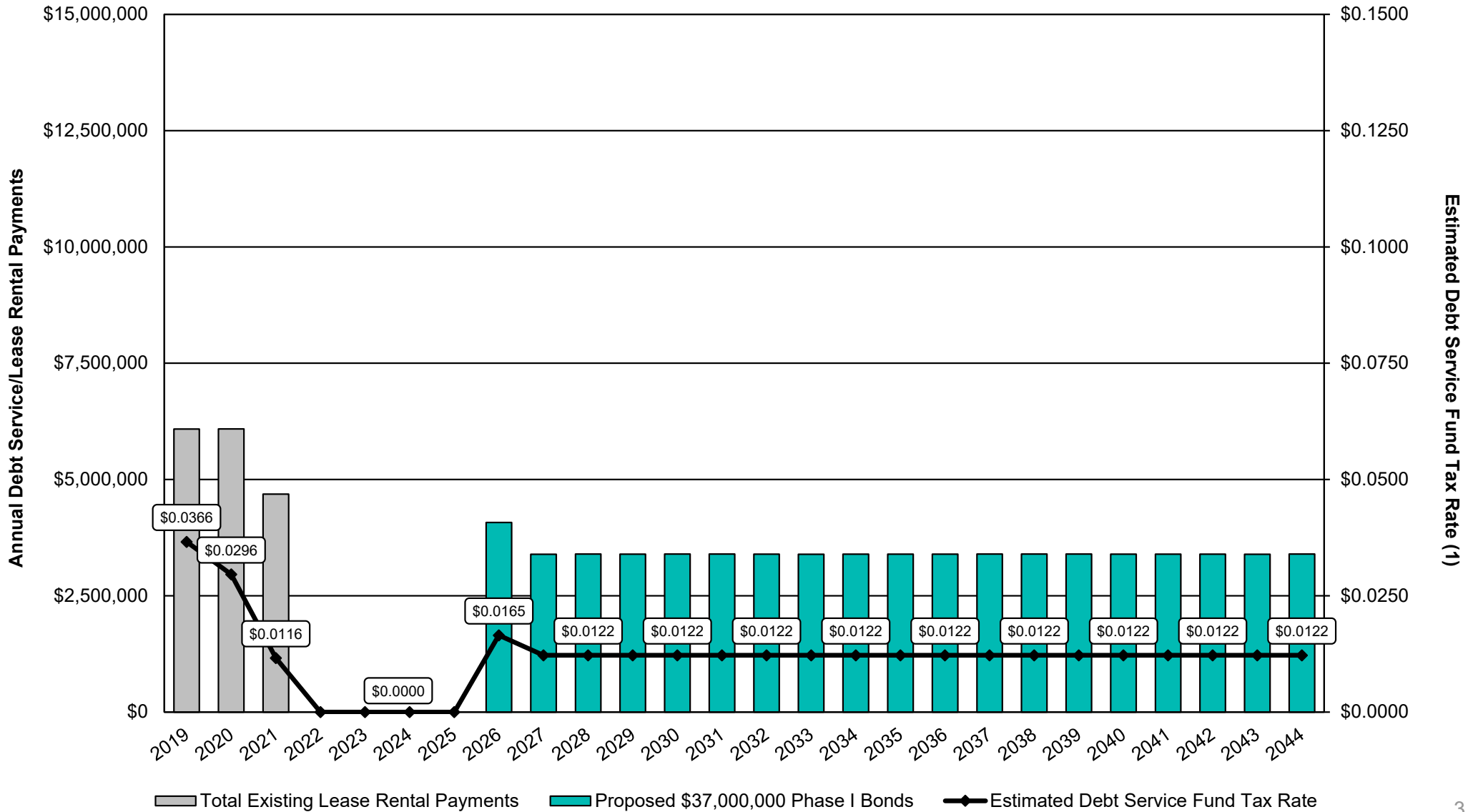
PROPOSED PHASE I GENERAL OBLIGATION BONDS	
Assumed Borrowing Amount (1):	\$37,000,000
Assumed Repayment Term (2):	19 years, 10 months
Estimated Interest Cost (2) (3):	\$28,081,250
Estimated Maximum Annual Payment (2) (3):	\$4,075,000
Maximum Aggregate Payments (2) (3):	\$69,423,000
Estimated Maximum Increase to Debt Service Fund Tax Rate (4) (5):	\$0.0165

- (1) Preliminary estimate, subject to change. Represents a portion of the \$98,500,000 authorized by the Library Board in April 2022.
- (2) Assumes Phase I Bonds dated March 15, 2025, and issued as one series. The maximum authorized term is not to exceed 20 years, per series.
- (3) Based upon assumed interest rates of 6.0%, which may vary materially from the rates received on the day of sale. The maximum authorized interest rate is 7.0%, and the total interest cost associated therewith is not to exceed \$32,423,000.
- (4) Based upon the 2025 certified net assessed valuation for the Library of \$26,471,065,407, with no assumed growth in 2026 or thereafter. Assumes a license excise/financial institutions tax factor of 5.00%. Tax rates per \$100 of net assessed valuation.
- (5) Reflects the estimated increase to the 2024 certified debt service fund tax rate of \$0.0000.

Note: The maximum authorized combined annual payment is \$8,103,000.



## EXISTING & PROPOSED ANNUAL DEBT SERVICE PAYMENTS & ESTIMATED DEBT SERVICE FUND TAX RATE



(1) For 2019-2024, based on actual tax rates per DLGF Budget Orders. For 2025 and beyond, estimated tax rates based upon the 2025 certified net assessed valuation of \$26,471,065,407, per the DLGF, with no growth assumed thereafter. Assumes a license excise/financial institutions tax factor of 5.0%. Per \$100 of net assessed valuation.



## SUMMARY OF ESTIMATED MONTHLY AND ANNUAL TAXPAYER IMPACT

Market Value of Property	Net Assessed Value (1)	Estimated <u>Monthly</u> Debt Service Fund Tax Rate Impact of \$0.0165	Estimated <u>Annual</u> Debt Service Fund Tax Rate Impact of \$0.0165
\$75,000	\$19,500	\$0.27	\$3.22
100,000	33,800	0.46	5.58
150,000	66,300	0.91	10.94
200,000	98,800	1.36	16.30
226,000 (2)	115,700	1.59	19.09
250,000	131,300	1.81	21.66
350,000	196,300	2.70	32.39
500,000	293,800	4.04	48.48
Per 1 Acre Agricultural Land (3)		0.03	0.38
Per 100 Acres Agricultural Land (3)		3.14	37.62
\$100,000 Rental / Commercial Property		1.38	16.50
<b>Estimated 2026 Debt Service Fund Tax Rate (4)</b>		<b>\$0.0165</b>	

- (1) Tax impact based upon net assessed valuation of home, which includes the standard deduction and supplemental homestead deduction.
- (2) Median home value within the Library District, per U.S. Census Bureau.
- (3) Per the Department of Local Government Finance, the base rate for agricultural land is \$2,280/acre for taxes payable in 2025. Actual value will vary based on productivity factors.
- (4) Based on 2025 Net Assessed Value of \$26,471,065,407 for the Library, with no growth assumed thereafter. Assumes a 5.00% license excise/financial institutions factor. Tax rates per \$100 of net assessed valuation. The Library's 2024 Debt Service tax rate is \$0.0000.

Note: The above impacts assume properties are not hitting the circuit breaker tax cap. Actual impacts will vary depending upon where a taxpayer falls in relation to the tax cap.





**Belvia Gray**  
Principal

P: +1 (317) 465-1523  
E: [belvia.gray@bakertilly.com](mailto:belvia.gray@bakertilly.com)

**Jason Tanselle**  
Director

P: +1 (317) 465-1568  
E: [jason.tanselle@bakertilly.com](mailto:jason.tanselle@bakertilly.com)

**Caleb Moffatt**  
Manager

P: +1 (317) 465-1655  
E: [caleb.moffatt@bakertilly.com](mailto:caleb.moffatt@bakertilly.com)



Baker Tilly Municipal Advisors, LLC is a registered municipal advisor and controlled subsidiary of Baker Tilly Advisory Group, LP. Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, operate under an alternative practice structure and are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm and provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms. ©2024 Baker Tilly Municipal Advisors, LLC

