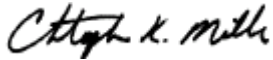


REQUEST FOR COUNCIL ACTION

Date: 09/12/11
Item No.: 12 . b

Department Approval



City Manager Approval



Item Description: Receive the Estimated Debt Service Costs for the Fire Station and Park Bonds

BACKGROUND

In the interest of keeping the City Council and general public informed, the attached tables provide the estimated debt service costs for the proposed Fire Station and Park Bonds. The tables provide varying projects depending on the bond amount, interest rates, and repayment period.

The annual debt service represents the approximate amount that would be needed in the form of a new tax levy. The amount includes both principle and interest.

POLICY OBJECTIVE

Not applicable.

FINANCIAL IMPACTS

See above.

STAFF RECOMMENDATION

Not applicable.

REQUESTED COUNCIL ACTION

For information purposes only. No formal Council action is necessary.

Prepared by: Chris Miller, Finance Director
Attachments: A: Fire Station Bond Projection
 B: Park Improvement Bond Projection

City of Roseville
Fire Bond Analysis
August, 2011

Bond Amount	\$ 7,000,000	\$ 7,500,000	\$ 8,000,000	\$ 8,500,000
Interest Rate	4.25%	4.25%	4.25%	4.25%
Term in Years	15	15	15	15
Annual Debt Service	\$ 640,643	\$ 686,403	\$ 732,163	\$ 777,924
<u>Home Valuation</u>	<u>Annual Impact</u>	<u>Annual Impact</u>	<u>Annual Impact</u>	<u>Annual Impact</u>
185,000	27	29	31	33
200,000	29	31	33	35
215,000	31	33	36	38
230,000	33	36	38	41
275,000	40	43	46	48
350,000	51	54	58	62

Bond Amount	\$ 7,000,000	\$ 7,500,000	\$ 8,000,000	\$ 8,500,000
Interest Rate	4.25%	4.25%	4.25%	4.25%
Term in Years	20	20	20	20
Annual Debt Service	\$ 526,539	\$ 564,149	\$ 601,759	\$ 639,369
<u>Home Valuation</u>	<u>Annual Impact</u>	<u>Annual Impact</u>	<u>Annual Impact</u>	<u>Annual Impact</u>
185,000	22	24	25	27
200,000	24	26	27	29
215,000	26	27	29	31
230,000	27	29	31	33
275,000	33	35	37	40
350,000	42	45	48	51

Bond Amount	\$ 7,000,000	\$ 7,500,000	\$ 8,000,000	\$ 8,500,000
Interest Rate	4.75%	4.75%	4.75%	4.75%
Term in Years	15	15	15	15
Annual Debt Service	\$ 663,048	\$ 710,409	\$ 757,769	\$ 805,130
<u>Home Valuation</u>	<u>Annual Impact</u>	<u>Annual Impact</u>	<u>Annual Impact</u>	<u>Annual Impact</u>
185,000	28	30	32	34
200,000	30	32	34	36
215,000	32	35	37	39
230,000	35	37	39	42
275,000	41	44	47	50
350,000	53	56	60	64

City of Roseville
Park Bond Analysis
August, 2011

Bond Amount	\$ 5,000,000	\$ 10,000,000	\$ 15,000,000	\$ 19,000,000
Interest Rate	4.25%	4.25%	4.25%	4.25%
Term in Years	15	15	15	15
Annual Debt Service	\$ 457,602	\$ 915,204	\$ 1,372,806	\$ 1,738,888
<u>Home Valuation</u>	<u>Annual Impact</u>	<u>Annual Impact</u>	<u>Annual Impact</u>	<u>Annual Impact</u>
185,000	19	38	58	73
200,000	21	41	62	79
215,000	22	45	67	85
230,000	24	48	72	91
275,000	29	57	86	108
350,000	36	73	109	138

Bond Amount	\$ 5,000,000	\$ 10,000,000	\$ 15,000,000	\$ 19,000,000
Interest Rate	4.25%	4.25%	4.25%	4.25%
Term in Years	20	20	20	20
Annual Debt Service	\$ 376,099	\$ 752,198	\$ 1,128,298	\$ 1,429,177
<u>Home Valuation</u>	<u>Annual Impact</u>	<u>Annual Impact</u>	<u>Annual Impact</u>	<u>Annual Impact</u>
185,000	16	32	47	60
200,000	17	34	51	65
215,000	18	37	55	70
230,000	20	39	59	74
275,000	23	47	70	89
350,000	30	60	89	113

Bond Amount	\$ 5,000,000	\$ 10,000,000	\$ 15,000,000	\$ 19,000,000
Interest Rate	4.75%	4.75%	4.75%	4.75%
Term in Years	20	20	20	20
Annual Debt Service	\$ 392,752	\$ 785,505	\$ 1,178,257	\$ 1,492,459
<u>Home Valuation</u>	<u>Annual Impact</u>	<u>Annual Impact</u>	<u>Annual Impact</u>	<u>Annual Impact</u>
185,000	16	33	49	63
200,000	18	36	53	68
215,000	19	38	57	73
230,000	20	41	61	78
275,000	24	49	73	93
350,000	31	62	93	118