



Kimberly School District No. 414 Bond and Levy Planning

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Kimberly School District Existing Levies

The District had the following property tax levies in FY 2022

Levy Type	FY 2022 Amount	Expiration
Supplemental Levy	\$800,000	FY 2022
Plant Levy	\$300,000	FY 2026
Bond Levy	\$1,506,239	2037 Final Maturity
Tort Levy	\$45,587	N/A
Emergency Levy	N/A	N/A
TOTAL	\$2,651,826	

Historical Election Results

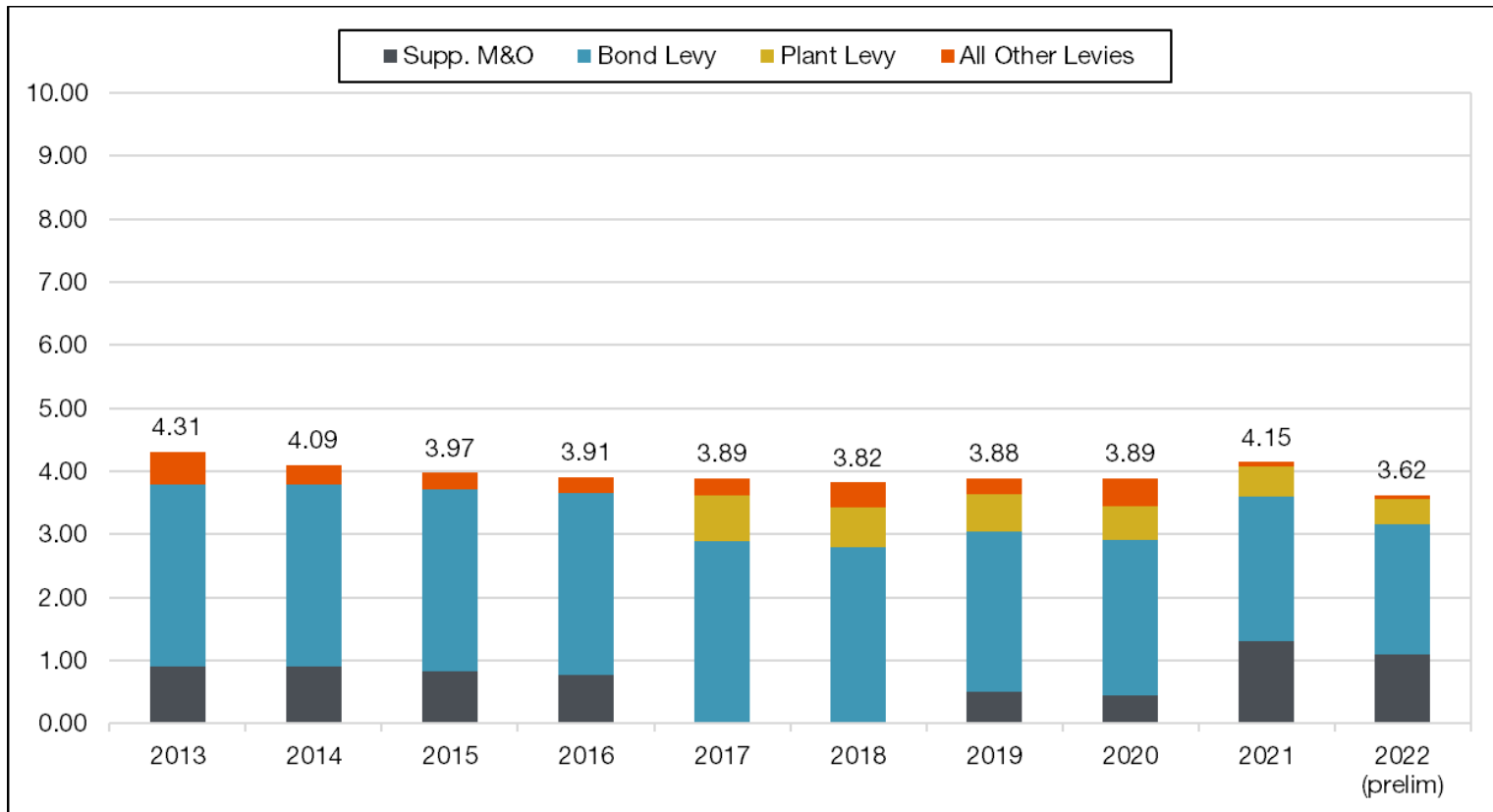
The following is a history of election results for the Kimberly School District since 2007.

Date of Election	Election Type	% Approval	Pass/ Fail	Amount	Term/ Duration
1/16/2007	Bond	66.41%	Fail	\$6,095,000	20 Years
10/18/2007	Bond	76.64%	Pass	\$10,250,000	20 Years
3/13/2012	Supplemental M&O	69.25%	Pass	\$300,000	2 years
5/21/2013	Bond	69.05%	Pass	\$3,000,000	20 Years
3/11/2014	Supplemental M&O	68.95%	Pass	\$300,000	2 years
5/17/2016	Plant Levy	70.44%	Pass	\$300,000	10 years
5/17/2016	Bond	67.56%	Pass	\$14,000,000	20 Years
3/13/2018	Supplemental M&O	74.11%	Pass	\$250,000	2 years
3/10/2020	Supplemental M&O	54.15%	Pass	\$800,000	2 years

Historical Property Tax Levy Rates

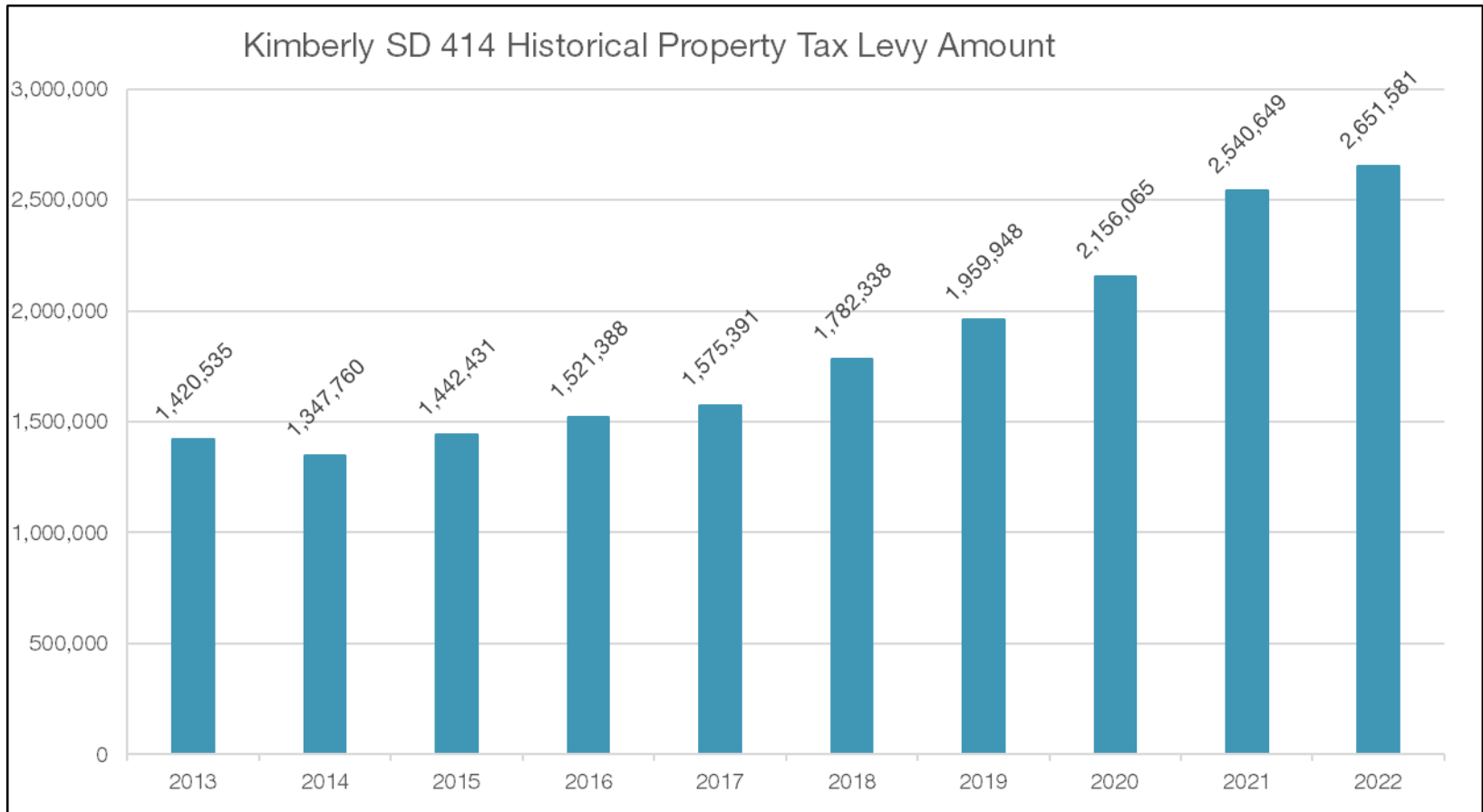
The following is an 10-year comparison of the District's total property tax rates.

- *The 2020 Supplemental Levy election anticipated a total tax rate of 4.18 for FY 2021.*



Historical Property Tax Levy Amounts

The following is an 10-year comparison of the District's total property tax levy amounts.



Taxable Market Value Growth

The District's taxable market value has experienced significant growth over the past 5 years and has been stronger than the 20-year compound growth rate of 8.13%.

Fiscal Year	Net Taxable Value	% Growth
2022	731,872,752	19.44%
2021	612,775,368	10.47%
2020	554,704,399	9.93%
2019	504,591,061	8.18%
2018	466,442,688	15.13%
2017	405,129,236	4.20%
2016	388,814,776	7.05%
2015	363,214,672	10.32%
2014	329,227,101	-0.03%
2013	329,339,484	

FY 2022 Tax Levy Calculations (Tax Year 2021) - Preliminary

Market Value increased by 19.44% for FY 2022

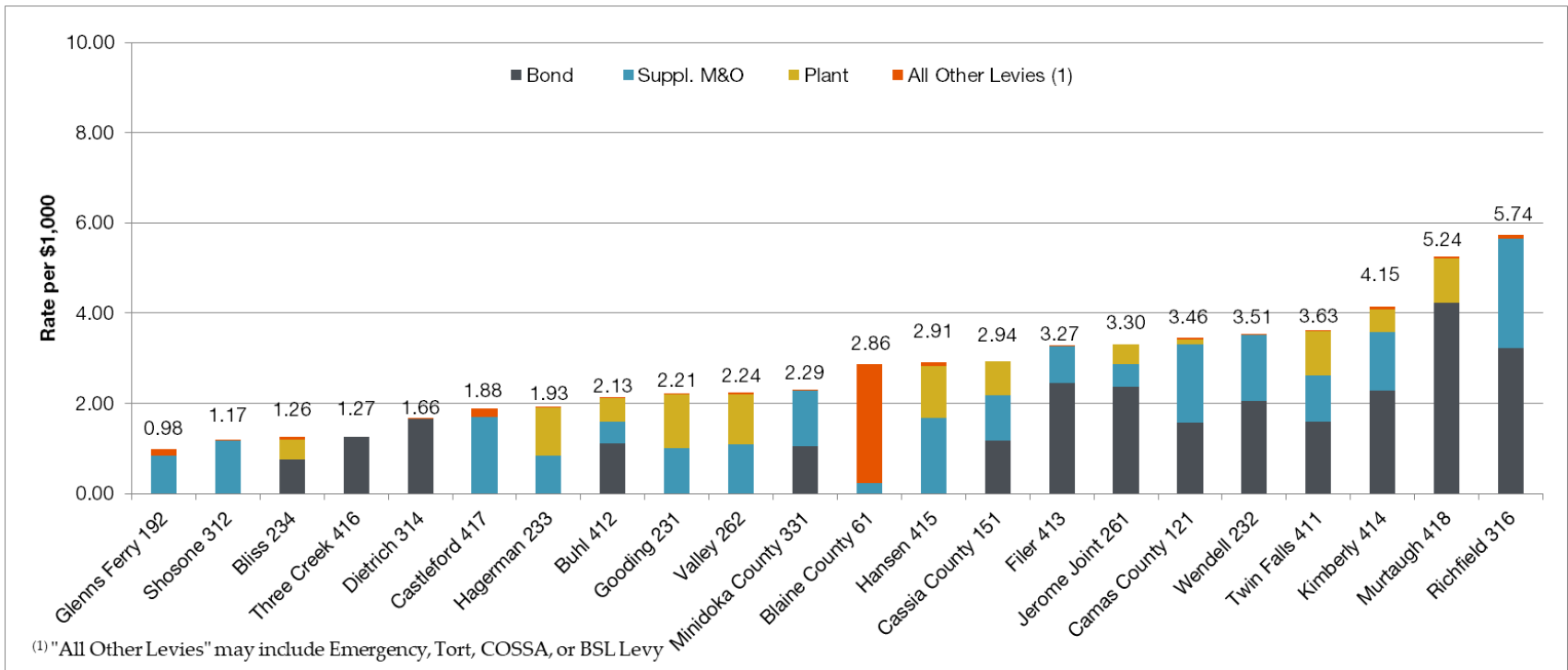
The total property tax levy amount increased by \$110,932 (4.4% increase)

The total property tax levy rate declined by \$0.52 per \$1,000 (**12.6% drop**)

	ACTUAL		Preliminary	
	Tax Year 2020	2020 Rate	Tax Year 2021	2021 Rate
Net Market Value	612,775,368		731,872,752	
Supplemental	800,000	1.306	800,000	1.093
Plant Levy	300,000	0.490	300,000	0.410
Bond Levy	1,400,000	2.285	1,506,239	2.058
Tort	40,649	0.066	45,342	0.062
Emergency	-	-	-	-
Total	2,540,649	4.146	2,651,581	3.623

Comparative Levy Rates (Region IV – tax year 2020)

The State-wide average total property tax rate for combined school levies was \$2.77 per \$1,000 in tax-year 2020 (FY 2021)



Future Levy Planning

The District's anticipated \$3.62 per \$1,000 levy rate is projected to provide for the following:

- Renewal of the Supplemental M&O Levy at \$800,000 (FY 2023 & after)
- Renewal of the Plant Levy at \$300,000 (FY 2027 & after)
- Allow for approximately \$25 million bond proposal in 4-5 years.

Long Range levy projections assume:

- 4% annual growth in market value
- Bond Levy Equalization Subsidy of 25%

Bond Levy Equalization Subsidy

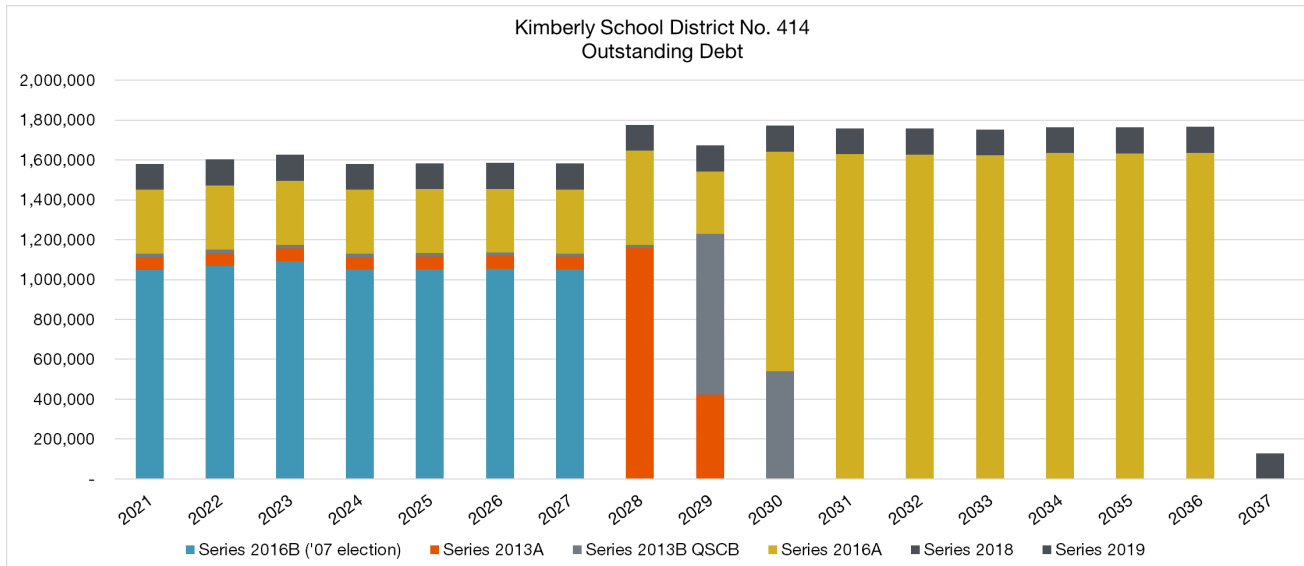
The District's average bond levy subsidy has been 25.6% of debt service (principal & interest) over the past eight years.

Fiscal Year	Index Factor	% of P&I	Amount Received
2022	0.7142	28.58%	\$ 518,227
2021	0.7032	29.68%	\$ 538,688
2020	0.7156	28.44%	\$ 515,527
2019	0.7412	25.88%	\$ 467,889
2018	0.7305	26.95%	\$ 627,559
2017	0.7566	24.34%	\$ 240,160
2016	0.7619	23.81%	\$ 234,865
2015	0.7542	24.58%	\$ 295,054
2014	0.7762	22.38%	\$ 168,296
2013	0.7835	21.65%	\$ 162,805

Overview of District's Bonds

The District has five series of bonds, with a total principal amount outstanding of \$19.7 million. Details of the bonds are shown below.

Bond Issue	Authorizing Election Date	Amount Outstanding	Final Payment	Call Feature
Series 2013A	5/21/2013	1,500,000	September 15, 2029	September 15, 2023
Series 2013B QSCB (*)	5/21/2013	1,064,728	September 15, 2030	See O.S.
Series 2016A	5/17/2016	9,855,000	September 15, 2036	September 15, 2026
Series 2016B (R'07)	10/18/2007	5,655,000	September 15, 2027	None
Series 2018	5/17/2016	1,615,000	September 15, 2037	September 15, 2028
Total Debt Outstanding	(10/01/2021)	19,689,728		



* The QSCB amount outstanding is net of sinking fund deposits.