

Platte County R-III Debt Example Fact Sheet

Statistics on Growth from 1997 – Present

National GDP

1997 – \$8.25 Trillion

2013 – \$15.68 Trillion

Percent Change – 189.92%

Platte County R-III Assessed Value

1997 – \$133,479,627

2013 – \$431,862,140

Percent Change – 323.54%

Siegrist Elementary Price

1997 – \$4,000,000

2013 – estimated \$14,000,000

Percent Change – 350.00%

Tax Rate to Avoid Debt on \$14,000,000 Building

3.2418 Increase Required

\$886.09 annual increase for a family with \$100,000 home & \$25,000 in personal property

\$2,593.42 annual increase for business owner with \$250,000 building (no personal property incl)

Siegrist Facts

Realized Cost to Taxpayers

\$6,582,682 spread over 20 years

Estimated Interest and Principal on Deposits (using payments as annual principal deposits to savings)

\$8,789,801 spread over 20 years (using 1 Year Treasury Bonds as earning rate)

Percent Increase in Money Saved over 20 Years – 133.53%

Shortage had the District Saved versus Issuing Debt

(\$5,210,199) short of necessary funds to build elementary