



3RD AVE RENDERING



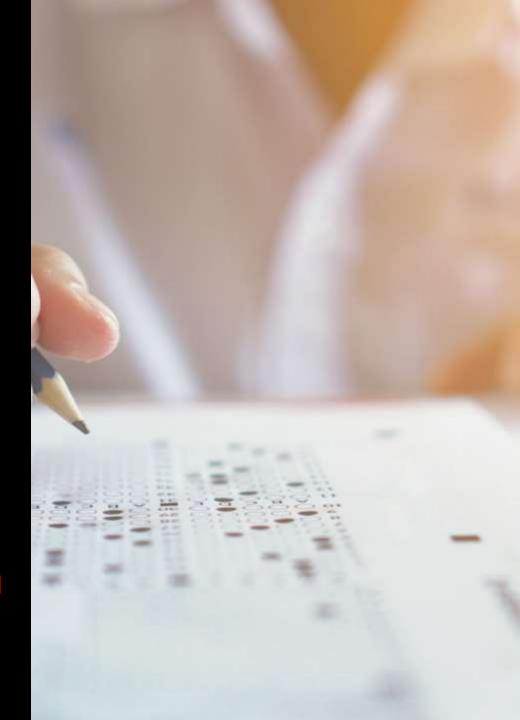


COST COMPARISON



BACKGROUND

- What is a bond levy or excess levy for capital purposes (RCW 84.52.056)?
 - Issue a general obligation bonds for capital purposes and provide for repayment of principal and interest of bonds by annual levies in excess of tax limitations by a vote.
 - Affirmation of the excess levy requires three-fifths or 60% majority and cannot have less than 40% of the voters who voted in the last preceding general state election.
 - The last bond levy was for the Library Expansion and Remodel from 2005-2020. In 2020, the levy was \$0.12/per \$1,000



Source of funds Uses

Bond Par Amount	\$23,460,000
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Premium \$ 2,979,362

Total Source of Funds \$26,439,362

Project Funds	\$ 26,275,870	
Issuance Costs	\$	163,492
Total Uses	\$26,439,362	

BOND SIZE SCENARIO FOR \$26.3 MILLION

AS OF MARCH 12, 2024

Terms: Assumes 25 years

Average Debt Service \$1,665,263

All-In Total Interest Cost 3.91%

Coupon 5%

LEVY SCENARIO

Average Tax Levy \$1,669,888

Average Tax Rate \$0.13 Average Annual Impact to the Taxpayer \$112

TIMELINE FOR THE BOND LEVY

April Ist Workshop

Further Discussion

April 15th Ordinance to call for election for the bond levy

May 3rd Submit Bond Levy documents to Election Office

August 6th Bond Levy Election

REQUIREMENTS FOR BALLOT SUBMISSION

- Ordinance calling for an election by City of Camas
- Resolution Cover Sheet (contact info)
- Ballot Title prepared by City Attorney
 - Identification of Council
 - Statement of subject matter (10 words)
 - Concise description of measure (100 words or less)
 - A question
- Ballot title is reviewed by Clark County Prosecuting Attorney



QUESTIONS?