



**CAPE HENLOPEN SCHOOL DISTRICT
ANNUAL DEBT SERVICE TAX RATE INCREASE
AUTHORIZED BY REFERENDUM**

YEAR	FISCAL YEAR	PROJECTED TOTAL DEBT SERVICE	PROJECTED TAX RATE	TAX RATE (PROJECTED NET CHANGE)
Current	FY 2018	\$ 5,030,905.967	30.0	-
1	FY 2019	\$ 6,178,279.977	55.1	25.10
2	FY 2020	\$ 7,839,474.885	69.1	14.00
3	FY 2021	\$ 8,799,035.585	69.1	-
4	FY 2022	\$ 8,723,863.028	69.1	-
5	FY 2023	\$ 8,178,370.450	69.1	-
6	FY 2024	\$ 7,981,159.121	67.0	(2.10)
7	FY 2025	\$ 7,783,947.792	65.0	(2.00)
8	FY 2026	\$ 7,586,736.463	64.0	(1.00)
9	FY 2027	\$ 5,872,880.748	50.0	(14.00)
10	FY 2028	\$ 5,595,835.646	47.0	(3.00)
11	FY 2029	\$ 5,474,967.961	46.0	(1.00)
12	FY 2030	\$ 5,354,100.276	44.6	(1.38)
13	FY 2031	\$ 5,233,232.611	43.6	(1.01)
14	FY 2032	\$ 5,112,364.936	42.6	(1.01)
15	FY 2033	\$ 4,991,497.261	41.6	(1.01)
16	FY 2034	\$ 4,870,629.586	40.6	(1.01)
17	FY 2035	\$ 4,607,808.746	38.4	(2.19)
18	FY 2036	\$ 4,154,575.286	34.6	(3.78)
19	FY 2037	\$ 3,638,746.826	30.3	(4.30)
20	FY 2038	\$ 2,872,080.349	23.9	(6.39)
21	FY 2039	\$ 2,002,787.443	16.7	(7.24)
22	FY 2040	\$ 724,462.631	6.0	(10.65)
23	FY 2041	\$ 91,563.788	0.8	(5.27)
24	FY 2042	\$ 1,186.302	0.8	0.01
25	FY 2043	\$ -	-	-

NOTES/ASSUMPTIONS USED IN THE ABOVE CALCULATIONS ARE AS FOLLOWS:

Interest Rate at the time of the bond sale = 3.00%

Annual increase in Assessed Value of Property = 2.00%

Debt Service Payments for new projects projected to begin in FY 2019 and dependent upon State Bond Sale

Prior Referenda approved a Maximum of \$.691 debt service increase over the life of the projects

Net Tax Rate adjusted based on reduction for previous bond payments

Actual annual debt service rate calculated annually based on projected payments due



CAPE HENLOPEN SCHOOL DISTRICT CURRENT EXPENSE TAX RATE AUTHORIZED BY REFERENDUM

YEAR	FISCAL YEAR (DUE 9/30)	TAX RATE	ADDITIONAL TAX RATE	TOTAL PROJECTED TAX
Current	FY 2018	\$ 1.798	\$ -	
1	FY 2019	\$ 1.798	\$ -	\$ 1.798
2	FY 2020	\$ 1.798	\$ 0.050	\$ 1.848
3	FY 2021	\$ 1.848	\$ -	\$ 1.848
4	FY 2022	\$ 1.848	\$ -	\$ 1.848
5	FY 2023	\$ 1.848	\$ 0.150	\$ 1.998
6	FY 2024	\$ 1.998	\$ -	\$ 1.998
7	FY 2025	\$ 1.998	\$ -	\$ 1.998
8	FY 2026	\$ 1.998	\$ -	\$ 1.998
9	FY 2027	\$ 1.998	\$ -	\$ 1.998
10	FY 2028	\$ 1.998	\$ -	\$ 1.998
11	FY 2029	\$ 1.998	\$ -	\$ 1.998
12	FY 2030	\$ 1.998	\$ -	\$ 1.998
13	FY 2031	\$ 1.998	\$ -	\$ 1.998
14	FY 2032	\$ 1.998	\$ -	\$ 1.998
15	FY 2033	\$ 1.998	\$ -	\$ 1.998
16	FY 2034	\$ 1.998	\$ -	\$ 1.998
17	FY 2035	\$ 1.998	\$ -	\$ 1.998
18	FY 2036	\$ 1.998	\$ -	\$ 1.998
19	FY 2037	\$ 1.998	\$ -	\$ 1.998
20	FY 2038	\$ 1.998	\$ -	\$ 1.998
21	FY 2039	\$ 1.998	\$ -	\$ 1.998

ASSUMPTIONS USED IN THE ABOVE CALCULATIONS ARE AS FOLLOWS:

- Assumes \$.05 Current Expense rate increase in FY 2020
- Assumes \$.15 Current Expense rate increase in FY 2023
- Current Expense tax rate increases must be approved by referendum