

SEDONA FIRE DISTRICT 10 Year Budget No Bond

	2 Year Budget		Projected 2019/2020	Projected 2020/2021	Projected 2021/2022	Projected 2022/2023	Projected 2023/2024	Projected 2024/2025	Projected 2025/2026	Projected 2026/2027
	Draft 2017/2018	Projected 2018/2019								
Coconino	136,097,375	141,541,270	147,202,921	150,882,994	154,655,069	159,294,721	164,073,562	168,995,769	174,065,642	179,287,612
Yavapai	402,537,969	418,639,488	435,385,067	446,269,694	457,426,436	471,149,229	485,283,706	499,842,217	514,837,484	530,282,609
Net Assessed Valuation	538,635,344	560,180,758	582,587,988	597,152,688	612,081,505	630,443,950	649,357,269	668,837,987	688,903,126	709,570,220
Mil Rate	2.5351	2.7957	2.8419	2.9294	3.0179	3.0923	3.1671	3.2273	3.2889*	3.3518*
Bond Rate	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Coconino	5.48%	4.00%	4.00%	2.50%	2.50%	3.00%	3.00%	3.00%	3.00%	3.00%
Yavapai	5.40%	4.00%	4.00%	2.50%	2.50%	3.00%	3.00%	3.00%	3.00%	3.00%
Total % AV change	5.42%	4.00%	4.00%	2.50%	2.50%	3.00%	3.00%	3.00%	3.00%	3.00%
Property Tax:										
Coconino	3,450,191	3,957,057	4,183,404	4,419,988	4,667,322	4,925,946	5,196,424	5,454,085	5,724,818	6,009,280
Yavapai	10,204,701	11,703,868	12,373,339	13,073,088	13,804,634	14,569,570	15,369,570	16,131,657	16,932,412	17,773,770
Total Property Tax	13,654,892	15,660,925	16,556,743	17,493,077	18,471,957	19,495,516	20,565,994	21,585,742	22,657,230	23,783,051
FDAT	323,033	323,033	323,033	323,033	323,033	323,033	323,034	323,035	323,036	323,037
Non-Tax Revenues	2,256,485	2,273,409	2,290,459	2,307,638	2,324,945	2,342,382	2,359,950	2,377,650	2,395,482	2,413,448
Subtotal	16,234,410	18,257,367	19,170,235	20,123,747	21,119,935	22,160,931	23,248,978	24,286,427	25,375,748	26,519,536
C/O &/or Rsrvs to offset taxes	704,345	500,000	400,000	300,000	200,000	100,000				
Total Revenue	16,938,755	18,757,367	19,570,235	20,423,747	21,319,935	22,260,931	23,248,978	24,286,427	25,375,748	26,519,536
Wages & Benefits	12,704,549	13,339,777	14,006,765	14,707,104	15,442,459	16,214,582	17,025,311	17,876,576	18,770,405	19,708,925
Operating Budget	2,778,658	2,917,591	3,063,470	3,216,644	3,377,476	3,546,350	3,723,667	3,909,850	4,105,343	4,310,610
Capital Budget	1,455,548	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
Total Budget	16,938,755	18,757,367	19,570,235	20,423,747	21,319,935	22,260,931	23,248,978	24,286,427	25,375,748	26,519,536
% of change	6.84%	10.74%	4.33%	4.36%	4.39%	4.41%	4.44%	4.46%	4.49%	4.51%

*Per Arizona Revised Statute, Fire Districts cannot exceed a mil rate of \$3.2500. This projection is for illustrative purposes only.

SEDONA FIRE DISTRICT 10 Year Budget No Bond with Rate Cap

	2 Year Budget		Projected 2019/2020	Projected 2020/2021	Projected 2021/2022	Projected 2022/2023	Projected 2023/2024	Projected 2024/2025	Projected 2025/2026	Projected 2026/2027
	Draft 2017/2018	Projected 2018/2019								
Coconino	136,097,375	141,541,270	147,202,921	150,882,994	154,655,069	159,294,721	164,073,562	168,995,769	174,065,642	179,287,612
Yavapai	402,537,969	418,639,488	435,385,067	446,269,694	457,426,436	471,149,229	485,283,706	499,842,217	514,837,484	530,282,609
Net Assessed Valuation	538,635,344	560,180,758	582,587,988	597,152,688	612,081,505	630,443,950	649,357,269	668,837,987	688,903,126	709,570,220
Mil Rate	2.5351	2.7957	3.0136	3.2500	3.2500	3.2500	3.2500	3.2500	3.2500	3.2500
Bond Rate	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Coconino	5.48%	4.00%	4.00%	2.50%	2.50%	3.00%	3.00%	3.00%	3.00%	3.00%
Yavapai	5.40%	4.00%	4.00%	2.50%	2.50%	3.00%	3.00%	3.00%	3.00%	3.00%
Total % AV change	5.42%	4.00%	4.00%	2.50%	2.50%	3.00%	3.00%	3.00%	3.00%	3.00%
Property Tax:										
Coconino	3,450,191	3,957,057	4,436,075	4,903,697	5,026,290	5,177,078	5,332,391	5,492,362	5,657,133	5,826,847
Yavapai	10,204,701	11,703,868	13,120,668	14,503,765	14,866,359	15,312,350	15,771,720	16,244,872	16,732,218	17,234,185
Total Property Tax	13,654,892	15,660,925	17,556,743	19,407,462	19,892,649	20,489,428	21,104,111	21,737,235	22,389,352	23,061,032
FDAT	323,033	323,033	323,033	323,033	323,033	323,033	323,034	323,035	323,036	323,037
Non-Tax Revenues	2,256,485	2,273,409	2,290,459	2,307,638	2,324,945	2,342,382	2,359,950	2,377,650	2,395,482	2,413,448
Subtotal	16,234,410	18,257,367	20,170,235	22,038,133	22,540,627	23,154,843	23,787,095	24,437,919	25,107,869	25,797,517
C/O &/or Rsrvs to offset taxes	704,345	500,000	400,000	300,000	200,000	100,000				
Total Revenue	16,938,755	18,757,367	20,570,235	22,338,133	22,740,627	23,254,843	23,787,095	24,437,919	25,107,869	25,797,517
Wages & Benefits	12,704,549	13,339,777	14,006,765	14,707,104	15,442,459	16,214,582	17,025,311	17,876,576	18,770,405	19,708,925
Operating Budget	2,778,658	2,917,591	3,063,470	3,216,644	3,377,476	3,546,350	3,723,667	3,909,850	4,105,343	4,310,610
Capital Budget	1,455,548	2,500,000	3,500,000	4,414,386	3,920,692	3,493,912	3,038,117	2,651,492	2,232,121	1,777,982
Total Budget	16,938,755	18,757,367	20,570,235	22,338,133	22,740,627	23,254,843	23,787,095	24,437,919	25,107,869	25,797,517
% of change	6.84%	10.74%	9.66%	8.59%	1.80%	2.26%	2.29%	2.74%	2.74%	2.75%

SEDONA FIRE DISTRICT 10 Year Budget No Bond with Early Funding

	2 Year Budget		Projected <u>2019/2020</u>	Projected <u>2020/2021</u>	Projected <u>2021/2022</u>	Projected <u>2022/2023</u>	Projected <u>2023/2024</u>	Projected <u>2024/2025</u>	Projected <u>2025/2026</u>	Projected <u>2026/2027</u>
	Draft <u>2017/2018</u>	Projected <u>2018/2019</u>								
Coconino	136,097,375	141,541,270	147,202,921	150,882,994	154,655,069	159,294,721	164,073,562	168,995,769	174,065,642	179,287,612
Yavapai	402,537,969	418,639,488	435,385,067	446,269,694	457,426,436	471,149,229	485,283,706	499,842,217	514,837,484	530,282,609
Net Assessed Valuation	538,635,344	560,180,758	582,587,988	597,152,688	612,081,505	630,443,950	649,357,269	668,837,987	688,903,126	709,570,220
Mil Rate	2.5351	3.0635	3.0994	3.1806	3.1813	3.2113	3.2441	3.2273	3.2163	3.1826
Bond Rate	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Coconino	5.48%	4.00%	4.00%	2.50%	2.50%	3.00%	3.00%	3.00%	3.00%	3.00%
Yavapai	5.40%	4.00%	4.00%	2.50%	2.50%	3.00%	3.00%	3.00%	3.00%	3.00%
Total % AV change	5.42%	4.00%	4.00%	2.50%	2.50%	3.00%	3.00%	3.00%	3.00%	3.00%
Property Tax:										
Coconino	3,450,191	4,336,063	4,562,410	4,798,994	4,919,993	5,115,449	5,322,760	5,454,085	5,598,483	5,706,075
Yavapai	10,204,701	12,824,862	13,494,333	14,194,082	14,551,964	15,130,067	15,743,234	16,131,657	16,558,747	16,876,975
Total Property Tax	13,654,892	17,160,925	18,056,743	18,993,077	19,471,957	20,245,516	21,065,994	21,585,742	22,157,230	22,583,051
FDAT	323,033	323,033	323,033	323,033	323,033	323,033	323,034	323,035	323,036	323,037
Non-Tax Revenues	2,256,485	2,273,409	2,290,459	2,307,638	2,324,945	2,342,382	2,359,950	2,377,650	2,395,482	2,413,448
Subtotal	16,234,410	19,757,367	20,670,235	21,623,747	22,119,935	22,910,931	23,748,978	24,286,427	24,875,748	25,319,536
C/O &/or Rsrvs to offset taxes	704,345	500,000	400,000	300,000	200,000	100,000				
Total Revenue	16,938,755	20,257,367	21,070,235	21,923,747	22,319,935	23,010,931	23,748,978	24,286,427	24,875,748	25,319,536
Wages & Benefits	12,704,549	13,339,777	14,006,765	14,707,104	15,442,459	16,214,582	17,025,311	17,876,576	18,770,405	19,708,925
Operating Budget	2,778,658	2,917,591	3,063,470	3,216,644	3,377,476	3,546,350	3,723,667	3,909,850	4,105,343	4,310,610
Capital Budget	1,455,548	4,000,000	4,000,000	4,000,000	3,500,000	3,250,000	3,000,000	2,500,000	2,000,000	1,300,000
Total Budget	16,938,755	20,257,367	21,070,235	21,923,747	22,319,935	23,010,931	23,748,978	24,286,427	24,875,748	25,319,536
% of change	6.84%	19.59%	4.01%	4.05%	1.81%	3.10%	3.21%	2.26%	2.43%	1.78%

SEDONA FIRE DISTRICT 10 Year Budget \$15.00 MM Bond

	2 Year Budget		Projected 2019/2020	Projected 2020/2021	Projected 2021/2022	Projected 2022/2023	Projected 2023/2024	Projected 2024/2025	Projected 2025/2026	Projected 2026/2027
	Draft 2017/2018	Projected 2018/2019								
Coconino	136,097,375	141,541,270	147,202,921	150,882,994	154,655,069	159,294,721	164,073,562	168,995,769	174,065,642	179,287,612
Yavapai	402,537,969	418,639,488	435,385,067	446,269,694	457,426,436	471,149,229	485,283,706	499,842,217	514,837,484	530,282,609
Net Assessed Valuation	538,635,344	560,180,758	582,587,988	597,152,688	612,081,505	630,443,950	649,357,269	668,837,987	688,903,126	709,570,220
Mil Rate	2.5351	2.5815	2.6360	2.7285	2.8218	2.9020	2.9823	3.0479	3.1147	3.1826
Bond Rate		0.1720	0.1653	0.1613	0.1574	0.1528	0.1483	0.1440	0.1398	0.1358
Coconino	5.48%	4.00%	4.00%	2.50%	2.50%	3.00%	3.00%	3.00%	3.00%	3.00%
Yavapai	5.40%	4.00%	4.00%	2.50%	2.50%	3.00%	3.00%	3.00%	3.00%	3.00%
Total % AV change	5.42%	4.00%	4.00%	2.50%	2.50%	3.00%	3.00%	3.00%	3.00%	3.00%
Property Tax:										
Coconino	3,450,191	3,653,852	3,880,199	4,116,783	4,364,118	4,622,741	4,893,219	5,150,880	5,421,614	5,706,075
Yavapai	10,204,701	10,807,073	11,476,544	12,176,293	12,907,839	13,672,775	14,472,775	15,234,862	16,035,617	16,876,975
Total Property Tax	13,654,892	14,460,925	15,356,743	16,293,077	17,271,957	18,295,516	19,365,994	20,385,742	21,457,230	22,583,051
FDAT	323,033	323,033	323,033	323,033	323,033	323,033	323,034	323,035	323,036	323,037
Non-Tax Revenues	2,256,485	2,273,409	2,290,459	2,307,638	2,324,945	2,342,382	2,359,950	2,377,650	2,395,482	2,413,448
Subtotal	16,234,410	17,057,367	17,970,235	18,923,747	19,919,935	20,960,931	22,048,978	23,086,427	24,175,748	25,319,536
C/O &/or Rsrvs to offset taxes	704,345	500,000	400,000	300,000	200,000	100,000				
Total Revenue	16,938,755	17,557,367	18,370,235	19,223,747	20,119,935	21,060,931	22,048,978	23,086,427	24,175,748	25,319,536
Wages & Benefits	12,704,549	13,339,777	14,006,765	14,707,104	15,442,459	16,214,582	17,025,311	17,876,576	18,770,405	19,708,925
Operating Budget	2,778,658	2,917,591	3,063,470	3,216,644	3,377,476	3,546,350	3,723,667	3,909,850	4,105,343	4,310,610
Capital Budget	1,455,548	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000
Total Budget	16,938,755	17,557,367	18,370,235	19,223,747	20,119,935	21,060,931	22,048,978	23,086,427	24,175,748	25,319,536
% of change	6.84%	3.65%	4.63%	4.65%	4.66%	4.68%	4.69%	4.71%	4.72%	4.73%

SEDONA FIRE DISTRICT 10 Year Budget \$17.00 MM Bond

	2 Year Budget		Projected <u>2019/2020</u>	Projected <u>2020/2021</u>	Projected <u>2021/2022</u>	Projected <u>2022/2023</u>	Projected <u>2023/2024</u>	Projected <u>2024/2025</u>	Projected <u>2025/2026</u>	Projected <u>2026/2027</u>
	Draft <u>2017/2018</u>	Projected <u>2018/2019</u>								
Coconino	136,097,375	141,541,270	147,202,921	150,882,994	154,655,069	159,294,721	164,073,562	168,995,769	174,065,642	179,287,612
Yavapai	402,537,969	418,639,488	435,385,067	446,269,694	457,426,436	471,149,229	485,283,706	499,842,217	514,837,484	530,282,609
Net Assessed Valuation	538,635,344	560,180,758	582,587,988	597,152,688	612,081,505	630,443,950	649,357,269	668,837,987	688,903,126	709,570,220
Mil Rate	2.5351	2.5458	2.6016	2.6950	2.7892	2.8703	2.9515	3.0180	3.0857	3.1545
Bond Rate		0.1949	0.1874	0.1828	0.1784	0.1732	0.1681	0.1632	0.1585	0.1539
Coconino	5.48%	4.00%	4.00%	2.50%	2.50%	3.00%	3.00%	3.00%	3.00%	3.00%
Yavapai	5.40%	4.00%	4.00%	2.50%	2.50%	3.00%	3.00%	3.00%	3.00%	3.00%
Total % AV change	5.42%	4.00%	4.00%	2.50%	2.50%	3.00%	3.00%	3.00%	3.00%	3.00%
Property Tax:										
Coconino	3,450,191	3,603,318	3,829,665	4,066,249	4,313,583	4,572,207	4,842,685	5,100,346	5,371,079	5,655,541
Yavapai	10,204,701	10,657,607	11,327,078	12,026,827	12,758,373	13,523,309	14,323,309	15,085,396	15,886,151	16,727,509
Total Property Tax	13,654,892	14,260,925	15,156,743	16,093,077	17,071,957	18,095,516	19,165,994	20,185,742	21,257,230	22,383,051
FDAT	323,033	323,033	323,033	323,033	323,033	323,033	323,034	323,035	323,036	323,037
Non-Tax Revenues	2,256,485	2,273,409	2,290,459	2,307,638	2,324,945	2,342,382	2,359,950	2,377,650	2,395,482	2,413,448
Subtotal	16,234,410	16,857,367	17,770,235	18,723,747	19,719,935	20,760,931	21,848,978	22,886,427	23,975,748	25,119,536
C/O &/or Rsrvs to offset taxes	704,345	500,000	400,000	300,000	200,000	100,000				
Total Revenue	16,938,755	17,357,367	18,170,235	19,023,747	19,919,935	20,860,931	21,848,978	22,886,427	23,975,748	25,119,536
Wages & Benefits	12,704,549	13,339,777	14,006,765	14,707,104	15,442,459	16,214,582	17,025,311	17,876,576	18,770,405	19,708,925
Operating Budget	2,778,658	2,917,591	3,063,470	3,216,644	3,377,476	3,546,350	3,723,667	3,909,850	4,105,343	4,310,610
Capital Budget	1,455,548	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000
Total Budget	16,938,755	17,357,367	18,170,235	19,023,747	19,919,935	20,860,931	21,848,978	22,886,427	23,975,748	25,119,536
% of change	6.84%	2.47%	4.68%	4.70%	4.71%	4.72%	4.74%	4.75%	4.76%	4.77%

SEDONA FIRE DISTRICT 10 Year Budget \$18.00 MM Bond

	2 Year Budget		Projected <u>2019/2020</u>	Projected <u>2020/2021</u>	Projected <u>2021/2022</u>	Projected <u>2022/2023</u>	Projected <u>2023/2024</u>	Projected <u>2024/2025</u>	Projected <u>2025/2026</u>	Projected <u>2026/2027</u>
	Draft <u>2017/2018</u>	Projected <u>2018/2019</u>								
Coconino	136,097,375	141,541,270	147,202,921	150,882,994	154,655,069	159,294,721	164,073,562	168,995,769	174,065,642	179,287,612
Yavapai	402,537,969	418,639,488	435,385,067	446,269,694	457,426,436	471,149,229	485,283,706	499,842,217	514,837,484	530,282,609
Net Assessed Valuation	538,635,344	560,180,758	582,587,988	597,152,688	612,081,505	630,443,950	649,357,269	668,837,987	688,903,126	709,570,220
Mil Rate	2.5351	2.5368	2.5930	2.6866	2.7810	2.8624	2.9438	3.0106	3.0784	3.1474
Bond Rate		0.2063	0.1984	0.1936	0.1889	0.1834	0.1780	0.1728	0.1678	0.1629
Coconino	5.48%	4.00%	4.00%	2.50%	2.50%	3.00%	3.00%	3.00%	3.00%	3.00%
Yavapai	5.40%	4.00%	4.00%	2.50%	2.50%	3.00%	3.00%	3.00%	3.00%	3.00%
Total % AV change	5.42%	4.00%	4.00%	2.50%	2.50%	3.00%	3.00%	3.00%	3.00%	3.00%
Property Tax:										
Coconino	3,450,191	3,590,685	3,817,032	4,053,616	4,300,950	4,559,573	4,830,052	5,087,712	5,358,446	5,642,908
Yavapai	10,204,701	10,620,241	11,289,712	11,989,461	12,721,007	13,485,943	14,285,942	15,048,030	15,848,784	16,690,143
Total Property Tax	13,654,892	14,210,925	15,106,743	16,043,077	17,021,957	18,045,516	19,115,994	20,135,742	21,207,230	22,333,051
FDAT	323,033	323,033	323,033	323,033	323,033	323,033	323,034	323,035	323,036	323,037
Non-Tax Revenues	2,256,485	2,273,409	2,290,459	2,307,638	2,324,945	2,342,382	2,359,950	2,377,650	2,395,482	2,413,448
Subtotal	16,234,410	16,807,367	17,720,235	18,673,747	19,669,935	20,710,931	21,798,978	22,836,427	23,925,748	25,069,536
C/O &/or Rsrvs to offset taxes	704,345	500,000	400,000	300,000	200,000	100,000				
Total Revenue	16,938,755	17,307,367	18,120,235	18,973,747	19,869,935	20,810,931	21,798,978	22,836,427	23,925,748	25,069,536
Wages & Benefits	12,704,549	13,339,777	14,006,765	14,707,104	15,442,459	16,214,582	17,025,311	17,876,576	18,770,405	19,708,925
Operating Budget	2,778,658	2,917,591	3,063,470	3,216,644	3,377,476	3,546,350	3,723,667	3,909,850	4,105,343	4,310,610
Capital Budget	1,455,548	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000
Total Budget	16,938,755	17,307,367	18,120,235	18,973,747	19,869,935	20,810,931	21,798,978	22,836,427	23,925,748	25,069,536
% of change	6.84%	2.18%	4.70%	4.71%	4.72%	4.74%	4.75%	4.76%	4.77%	4.78%

The projections reflected in this report beyond Fiscal Year 2017/2018 have been calculated using historical averages and estimated rates of inflation. These are not guarantees of future revenues and expenses for SFD.

**Sedona Fire District
Bond Cost Comparisons
For Average Property Owner**

The following table represents the cost of the Bond for the average property in Sedona Fire District.

\$15.0 MM Bond			
Value of Residential Property	Assessed Value	Estimated Annual Cost	Total Cost over Life of Bond
\$ 345,162.00	\$ 34,516.20	\$ 59.35	\$ 921.01
\$17.0 MM Bond			
Value of Residential Property	Assessed Value	Estimated Annual Cost*	Total Cost over Life of Bond**
\$ 345,162.00	\$ 34,516.20	\$ 67.27	\$ 1,043.81
\$18.0 MM Bond			
Value of Residential Property	Assessed Value	Estimated Annual Cost*	Total Cost over Life of Bond**
\$ 345,162.00	\$ 34,516.20	\$ 71.22	\$ 1,105.21
Value of Commercial Property	Assessed Value	Estimated Annual Cost*	Total Cost over Life of Bond**
\$ 486,332.00	\$ 87,539.76	\$ 180.59	\$ 2,708.92
Value of Agricultural or Vacant Property	Assessed Value	Estimated Annual Cost*	Total Cost over Life of Bond**
\$ 105,632.00	\$ 15,844.80	\$ 32.69	\$ 490.32

*The estimated costs illustrated are derived by the median property values, interest rate and bond rating assumptions contained in the Stiefel report (Addendum 3). The impacts of the bond on different types of properties are based on different taxing percentages as determined by law. The funding of projects will likely be in up to 3 bond sales throughout a 10 year period with an overall life of the bond being a 25 year repayment. Since the committee is recommending \$18M we have broken out the impact on the median parcels to demonstrate the projected impact over the life of the bond in the last column.

**The amount calculated in this column reflects the additional amount of money that the median property owner should expect to pay in comparison to the Pay as You Go model. The increase in costs incurred will be realized over a 25 year period equating to less than \$45 a year for the median home owner.

SEDONA FIRE DISTRICT 10 Year Budget Bond Tax Comparisons

	2 Year Budget		Projected <u>2019/2020</u>	Projected <u>2020/2021</u>	Projected <u>2021/2022</u>	Projected <u>2022/2023</u>	Projected <u>2023/2024</u>	Projected <u>2024/2025</u>	Projected <u>2025/2026</u>	Projected <u>2026/2027</u>
	Draft <u>2017/2018</u>	Projected <u>2018/2019</u>								
Average Property Value	345,162	345,162	358,968	367,943	377,141	388,455	400,109	412,112	424,476	437,210
Assessed Value	34,516	34,516	35,897	36,794	37,714	38,846	40,011	41,211	42,448	43,721
\$15.0 MM Bond										
Mil Rate	2.5351	2.5815	2.6360	2.7285	2.8218	2.9020	2.9823	3.0479	3.1147	3.1826
Bond Rate		0.1720	0.1653	0.1613	0.1574	0.1528	0.1483	0.1440	0.1398	0.1358
Total Tax Rate		2.7534	2.8013	2.8898	2.9792	3.0548	3.1307	3.1920	3.2545	3.3184
Total Tax Liability	875.02	950.38	1,005.58	1,063.27	1,123.59	1,186.65	1,252.61	1,315.44	1,381.47	1,450.83
\$17.0 MM Bond										
Mil Rate	2.5351	2.5458	2.6016	2.6950	2.7892	2.8703	2.9515	3.0180	3.0857	3.1545
Bond Rate		0.1949	0.1874	0.1828	0.1784	0.1732	0.1681	0.1632	0.1585	0.1539
Total Tax Rate		2.7407	2.7890	2.8778	2.9675	3.0434	3.1197	3.1813	3.2441	3.3083
Total Tax Liability	875.02	945.97	1,001.17	1,058.86	1,119.18	1,182.24	1,248.20	1,311.04	1,377.06	1,446.43
\$18.0 MM Bond										
Mil Rate	2.5351	2.5368	2.5930	2.6866	2.7810	2.8624	2.9438	3.0106	3.0784	3.1474
Bond Rate		0.2063	0.1984	0.1936	0.1889	0.1834	0.1780	0.1728	0.1678	0.1629
Total Tax Rate		2.7432	2.7915	2.8802	2.9698	3.0457	3.1218	3.1834	3.2462	3.3103
Total Tax Liability	875.02	946.85	1,002.04	1,059.74	1,120.05	1,183.12	1,249.08	1,311.91	1,377.93	1,447.30

SEDONA FIRE DISTRICT 10 Year Budget No Bond Tax Comparisons

	2 Year Budget		Projected 2019/2020	Projected 2020/2021	Projected 2021/2022	Projected 2022/2023	Projected 2023/2024	Projected 2024/2025	Projected 2025/2026	Projected 2026/2027
	Draft 2017/2018	Projected 2018/2019								
Average Property Value	345,162	345,162	358,968	367,943	377,141	388,455	400,109	412,112	424,476	437,210
Assessed Value	34,516	34,516	35,897	36,794	37,714	38,846	40,011	41,211	42,448	43,721
No Bond Exceed \$3.25										
Operating Mil Rate	2.5351	2.7957	2.8419	2.9294	3.0179	3.0923	3.1671	3.2273	3.2889*	3.3518*
Bond Rate		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Total Tax Rate		2.7957	2.8419	2.9294	3.0179	3.0923	3.1671	3.2273	3.2889	3.3518
Total Tax Liability	875.02	964.97	1,020.15	1,077.85	1,138.17	1,201.22	1,267.19	1,330.01	1,396.06	1,465.44
No Bond with Rate Cap										
Mil Rate	2.5351	2.7957	3.0136	3.2500	3.2500	3.2500	3.2500	3.2500	3.2500	3.2500
Bond Rate		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Total Tax Rate		2.7957	3.0136	3.2500	3.2500	3.2500	3.2500	3.2500	3.2500	3.2500
Total Tax Liability	875.02	964.97	1,081.78	1,195.81	1,225.71	1,262.48	1,300.35	1,339.37	1,379.55	1,420.93
No Bond Early Funding										
Mil Rate	2.5351	3.0635	3.0994	3.1806	3.1813	3.2113	3.2441	3.2273	3.2163	3.1826
Bond Rate		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Total Tax Rate		3.0635	3.0994	3.1806	3.1813	3.2113	3.2441	3.2273	3.2163	3.1826
Total Tax Liability	875.02	1,057.39	1,112.59	1,170.28	1,199.79	1,247.45	1,298.01	1,330.03	1,365.24	1,391.48

*Per Arizona Revised Statute, Fire Districts cannot exceed a mil rate of \$3.2500. This projection is for illustrative purposes only.