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CALDWELL FIRE DEPARTMENT PRESS RELEASE

DATE: October 3, 2023

To maintain the level of fire and emergency medical services throughout the community, the City of Caldwell is proposing a \$17.3 million bond to fund a rebuild and expansion of downtown Fire Station 1 and also the construction of a new Fire Station 4, in the vicinity of Karcher Road and Lake Avenue. This station is to be cost-shared with the Nampa Fire Protection District.

The bond measure will appear on the November 7 ballot, allowing residents to determine whether or not to support a \$17.3 million bond to fund a rebuild and expansion of Station 1 and a new Station 4. The measure requires a two-thirds majority approval from voters.

To learn more about the Caldwell Fire Department and its facilities, the community is invited to attend these open house events (all open houses begin at 6 p.m.).

- October 6, Caldwell Fire Station 1- 310 S. 7th Ave.
- October 13, Caldwell Fire Station 2 -724 E. Ustick
- October 27, Caldwell Fire Station 3 -11945 Skyway Rd.
- November 3, Caldwell Fire Station 1 -310 S. 7th Ave.

Previous bond press release located here: [63829588662480000 \(cityofcaldwell.org\)](https://www.cityofcaldwell.org/63829588662480000)

Pursuant to an ordinance adopted on September 5, 2023, by the City Council of the City of Caldwell, Canyon County, Idaho (the "City"), there will be a special municipal bond election held between the hours of 8:00 a.m. and 8:00 p.m. on November 7, 2023, in the City regarding the City's proposed issuance of general obligation bonds in an amount not to exceed \$17,300,000 for the purpose of providing funds with which to prepare, construct, and furnish the City's portion of the construction of a new fire station, reconstruction of an existing fire station, and the renovation of certain existing fire training and administration facilities and all other related costs, items and appurtenances necessary, useful and convenient for the betterment of the City's fire facilities, as otherwise determined by the City, all collectively constituting the "Project."

The interest rate anticipated on the proposed bonds based on current market rates is 3.95% per annum. The total amount to be repaid over the life of the proposed bonds, principal, and interest, based on the anticipated interest rate, is estimated to be \$24,960,000, consisting of \$17,300,00 in principal and \$7,660,000 in interest. The estimated average annual cost to the taxpayer of the proposed bonds is a tax of \$13.92 per \$100,000 of taxable assessed value, per year, based on current conditions. The proposed bonds will mature within twenty (20) years from the date of each series bonds. The total existing indebtedness of the City, including interest accrued as of November 7, 2023, is \$0.