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CITY OF CALDWELL PRESS RELEASE

DATE: November 1, 2023

On November 7, Caldwell voters will determine if two proposed fire stations will be built to provide fire and emergency medical services throughout the City. A proposed \$17.3 million bond would fund a rebuild and expansion of downtown Station 1 and construction of a new Station 4.

The stations would reduce response times, accommodate the City's current and future projected population, and provide facilities that meet current standards for housing firefighters. In addition, Station 4 would reduce costs while being shared with Nampa Fire.

Since 2018, when the newest station, Station 3, was built, call volumes have increased more than 35 percent. And, the City has added 13,000 residents and more than 4,300 new structures.

"We encourage all citizens to get informed on these important public safety projects and exercise their constitutional right to vote on November 7," said Caldwell Mayor Jarom Wagoner.

Station 1 is 57 years old. It has been expanded three times, and additional expansions are not feasible. Station 4 would serve the growing Karcher Road/Lake Avenue area.

Based on a median home value of \$374,000, the projected cost to homeowners with the primary residence exemption would be approximately \$3.00 per month based on current conditions.

Voters are encouraged to learn about the proposed stations before voting by visiting: www.cityofcaldwell.org/departments/fire/bond-2023. The site has response time maps, an informative video, growth statistics, and a historical timeline of Caldwell fire services.

Idaho Code § 34-913(5), approved by the Idaho Legislature in 2023, requires the following tax impact language to be included with all public financing-related communication:

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 of bonds. The total existing indebtedness of the City, including interest accrued as of November 7, 2023, is \$0.