

Property Tax Impact
Fire Station Headquarters
DPW Facility
Town Center Master Plan



Debt Exclusion Projects Tax Impact



Assumptions: Debt Service and Tax Impact:

- The following slides show the estimated property tax impact of each of the projects, all projects combined and each potential scenario.
- The estimated cost of each project was generated by professional consultants who worked on each project.
- The Residential and Commercial values used to project the property tax impact was the Assessor's average assessed value for Fiscal Year 2017.
- Each Fiscal Year starting in 2018 those assessed values have a projected increase of 2.5% which could change year to year this is just an assumption.
- The Debt Service principal and interest on borrowing the funds for each project was provided to the Town by its Financial Advisor UniBank.
- The estimated interest rate on the bonds is 3.75% and was also provided by the Town's Financial Advisors UniBank.
- The tax impacts are for the specific projects and do not take into consideration any normal increase to the tax levy each year or debt maturing for other projects and reducing the Town Exempt Debt.
- To determine the project impact to your Home or Business divide your assessment by 1,000 and multiply it by the projected tax rate for each project or scenario.



Center Fire Station Project

Debt Exclusion Borrowing: Debt Service and Tax Impact:

Tax Impact Center Fire Station: Using FY17 Avg. Home Value of 358,079 and Avg. FY17 Commercial Value of 747,964 and each increasing 2.5% per year

Fiscal Year	Debt Service Fire Station	Residential Tax Impact Avg. Value			Commercial/Industrial Tax Impact Avg. Value		
	Estimated \$15 Million	Avg. Home Value	Tax Rate Impact	Tax Impact Res.	Avg. Com./Ind. Value	Tax Rate Impact	Tax Impact Res.
2018	421,875	367,031	0.09	33	766,663	0.15	115
2019	1,352,500	376,207	0.28	105	785,830	0.48	377
2020	1,322,875	385,612	0.27	104	805,475	0.47	379
2021	1,293,250	395,252	0.27	107	825,612	0.46	380
2022	1,263,625	405,134	0.26	105	846,253	0.45	381
2023	1,234,000	415,262	0.26	108	867,409	0.44	382
2024	1,204,375	425,643	0.25	106	889,094	0.43	382
2025	1,174,750	436,284	0.24	105	911,322	0.42	383
2026	1,145,125	447,192	0.24	107	934,105	0.41	383
2027	1,115,500	458,371	0.23	105	957,457	0.40	383
2028	1,085,875	469,831	0.23	108	981,394	0.38	373
2029	1,056,250	481,576	0.22	106	1,005,928	0.37	372
2030	1,026,625	493,616	0.22	109	1,031,077	0.37	381
2031	997,000	505,956	0.21	106	1,056,854	0.35	370
2032	967,375	518,605	0.20	104	1,083,275	0.34	368
2033	937,750	531,570	0.19	101	1,110,357	0.33	366
2034	908,125	544,860	0.19	104	1,138,116	0.32	364
2035	878,500	558,481	0.18	101	1,166,569	0.31	362
2036	848,875	572,443	0.18	103	1,195,733	0.30	359
2037	814,438	586,754	0.17	100	1,225,626	0.29	355
During Entire Term of Debt Service	Total Debt Service 21,043,688	Avg. Home Value 468,784	Avg. Tax Rate 0.22	Average Tax Bill 101	Avg. Commercial Value 979,207	Avg. Tax Rate 0.37	Average Tax Bill 361



DPW Facility Project

Debt Exclusion Borrowing: Debt Service and Tax Impact:

Tax Impact DPW Facility: Using FY17 Avg. Home Value of 358,079 and Avg. FY17 Commercial Value of 747,964 and each increasing 2.5% per year

Fiscal Year	Debt Service DPW	Residential Tax Impact Avg. Value			Commercial/Industrial Tax Impact Avg. Value		
	Est. Cost \$11.4 Million	Avg. Home Value	Tax Rate Impact	Tax Impact Res.	Avg. Com./Ind. Value	Tax Rate Impact	Tax Impact Res.
2018	320,625	367,031	0.07	26	766,663	0.11	84
2019	1,027,500	376,207	0.21	79	785,830	0.36	283
2020	1,005,000	385,612	0.21	81	805,475	0.36	290
2021	982,500	395,252	0.20	79	825,612	0.35	289
2022	960,000	405,134	0.20	81	846,253	0.34	288
2023	937,500	415,262	0.19	79	867,409	0.33	286
2024	915,000	425,643	0.19	81	889,094	0.32	285
2025	892,500	436,284	0.19	83	911,322	0.32	292
2026	870,000	447,192	0.18	80	934,105	0.31	290
2027	847,500	458,371	0.18	83	957,457	0.30	287
2028	825,000	469,831	0.17	80	981,394	0.29	285
2029	802,500	481,576	0.17	82	1,005,928	0.28	282
2030	780,000	493,616	0.16	79	1,031,077	0.28	289
2031	757,500	505,956	0.16	81	1,056,854	0.27	285
2032	735,000	518,605	0.15	78	1,083,275	0.26	282
2033	712,500	531,570	0.15	80	1,110,357	0.25	278
2034	690,000	544,860	0.14	76	1,138,116	0.24	273
2035	667,500	558,481	0.14	78	1,166,569	0.24	280
2036	645,000	572,443	0.13	74	1,195,733	0.23	275
2037	622,500	586,754	0.13	76	1,225,626	0.22	270
During Entire Term of Debt Service	Total Debt Service 15,995,625	Avg. Home Value 468,784	Avg. Tax Rate 0.17	Average Tax Bill 77	Avg. Commercial Value 979,207	Avg. Tax Rate 0.28	Average Tax Bill 274

Town Center Master Plan Project



Debt Exclusion Borrowing

Debt Service and Tax Impact:

Tax Impact Town Center: Using FY17 Avg. Home Value of 358,079 and Avg. FY17 Commercial Value of 747,964 and each increasing 2.5% per year							
Fiscal Year	Debt Service Town Center Est. Cost \$5 Million	Residential Tax Impact Avg. Value			Commercial/Industrial Tax Impact Avg. Value		
		Avg. Home Value	Tax Rate Impact	Tax Impact Res.	Avg. CIP Value	Tax Rate Impact	Tax Impact Res.
2018	140,625	367,031	0.03	11	766,663	0.05	38
2019	747,500	376,207	0.16	60	785,830	0.26	204
2020	721,500	385,612	0.15	58	805,475	0.26	209
2021	700,687	395,252	0.15	59	825,612	0.25	206
2022	679,875	405,134	0.14	57	846,253	0.24	203
2023	659,063	415,262	0.14	58	867,409	0.23	200
2024	638,250	425,643	0.13	55	889,094	0.23	204
2025	617,438	436,284	0.13	57	911,322	0.22	200
2026	596,626	447,192	0.12	54	934,105	0.21	196
2027	575,813	458,371	0.12	55	957,457	0.20	191
During Entire Term of Debt Service	Total Debt Service 6,077,375	Avg. Home Value 411,199	Avg. Tax Rate 0.13	Average Tax Bill 52	Avg. Commercial Value 858,922	Avg. Tax Rate 0.22	Average Tax Bill 185

Tax Impact Scenarios

Debt Exclusion Borrowing:

Tax Impact Scenarios: Using FY17 Avg. Home Value of 358,079 and Avg. FY17 Commercial Value of 747,964 and each increasing 2.5% per year

Fiscal Year	Residential Tax Project All Projects	Commercial/Industrial Tax Impact All Projects	Residential Tax Impact Fire & DPW	Commercial/Industrial Tax Impact Fire & DPW	Residential Tax Impact Fire & Center	Commercial/Industrial Tax Impact Fire & Center	Residential Tax Impact DPW & Center	Commercial/Industrial Tax Impact DPW & Center
2018	70	238	59	199	44	153	37	123
2019	245	864	184	660	166	582	139	487
2020	243	878	185	669	162	588	139	499
2021	245	875	186	669	166	586	138	495
2022	243	872	186	669	162	584	138	491
2023	245	867	187	668	166	581	137	486
2024	243	871	187	667	162	587	136	489
2025	244	875	188	674	161	583	140	492
2026	241	869	188	673	161	579	134	486
2027	243	862	188	670	160	574	138	479
2028	188	658	188	658	108	373	80	285
2029	188	654	188	654	106	372	82	282
2030	188	670	188	670	109	381	79	289
2031	187	655	187	655	106	370	81	285
2032	182	650	182	650	104	368	78	282
2033	181	644	181	644	101	366	80	278
2034	180	637	180	637	104	364	76	273
2035	179	642	179	642	101	362	78	280
2036	177	634	177	634	103	359	74	275
2037	176	625	176	625	100	355	76	270
Average Tax Bill	204	727	178	634	128	453	103	366



Fire, DPW and Town Center Projects

Debt Exclusion Borrowing Debt Service and Tax Impact:

Tax Impact Fire, DPW and Town Center Projects Only: Using FY17 Avg. Home Value of 358,079 and Avg. FY17 Commercial Value of 747,964 and each increasing 2.5% per year

Fiscal Year	Debt Service	Residential Tax Impact Avg. Value			Commercial/Industrial Tax Impact Avg. Value		
	Est. Cost \$31.4 Million	Avg. Home Value	Tax Rate Impact	Tax Impact Res.	Avg. CIP Value	Tax Rate Impact	Tax Impact Res.
2018	883,125	367,031	0.19	70	766,663	0.31	238
2019	3,127,500	376,207	0.65	245	785,830	1.10	864
2020	3,049,375	385,612	0.63	243	805,475	1.09	878
2021	2,976,437	395,252	0.62	245	825,612	1.06	875
2022	2,903,500	405,134	0.60	243	846,253	1.03	872
2023	2,830,563	415,262	0.59	245	867,409	1.00	867
2024	2,757,625	425,643	0.57	243	889,094	0.98	871
2025	2,684,688	436,284	0.56	244	911,322	0.96	875
2026	2,611,751	447,192	0.54	241	934,105	0.93	869
2027	2,538,813	458,371	0.53	243	957,457	0.90	862
2028	1,910,875	469,831	0.40	188	981,394	0.67	658
2029	1,858,750	481,576	0.39	188	1,005,928	0.65	654
2030	1,806,625	493,616	0.38	188	1,031,077	0.65	670
2031	1,754,500	505,956	0.37	187	1,056,854	0.62	655
2032	1,702,375	518,605	0.35	182	1,083,275	0.60	650
2033	1,650,250	531,570	0.34	181	1,110,357	0.58	644
2034	1,598,125	544,860	0.33	180	1,138,116	0.56	637
2035	1,546,000	558,481	0.32	179	1,166,569	0.55	642
2036	1,488,875	572,443	0.31	177	1,195,733	0.53	634
2037	1,436,938	586,754	0.30	176	1,225,626	0.51	625
During Entire Term of Debt Service	Total Debt Service 43,116,687	Avg. Home Value 468,784	Avg. Tax Rate 0.45	Average Tax Bill 204	Avg. Commercial Value 19,584,146	Avg. Tax Rate 0.76	Average Tax Bill 727

Fire and DPW Projects



Debt Exclusion Borrowing Debt Service and Tax Impact:

Tax Impact Fire and DPW Projects Only: Using FY17 Avg. Home Value of 358,079 and Avg. FY17 Commercial Value of 747,964 and each increasing 2.5% per year

Fiscal Year	Debt Service	Residential Tax Impact Avg. Value			Commercial/Industrial Tax Impact Avg. Value		
	Est. Cost \$26.4 Million	Avg. Home Value	Tax Rate Impact	Tax Impact Res.	Avg. CIP Value	Tax Rate Impact	Tax Impact Res.
2018	742,500	367,031	0.16	59	766,663	0.26	199
2019	2,380,000	376,207	0.49	184	785,830	0.84	660
2020	2,327,875	385,612	0.48	185	805,475	0.83	669
2021	2,275,750	395,252	0.47	186	825,612	0.81	669
2022	2,223,625	405,134	0.46	186	846,253	0.79	669
2023	2,171,500	415,262	0.45	187	867,409	0.77	668
2024	2,119,375	425,643	0.44	187	889,094	0.75	667
2025	2,067,250	436,284	0.43	188	911,322	0.74	674
2026	2,015,125	447,192	0.42	188	934,105	0.72	673
2027	1,963,000	458,371	0.41	188	957,457	0.70	670
2028	1,910,875	469,831	0.40	188	981,394	0.67	658
2029	1,858,750	481,576	0.39	188	1,005,928	0.65	654
2030	1,806,625	493,616	0.38	188	1,031,077	0.65	670
2031	1,754,500	505,956	0.37	187	1,056,854	0.62	655
2032	1,702,375	518,605	0.35	182	1,083,275	0.60	650
2033	1,650,250	531,570	0.34	181	1,110,357	0.58	644
2034	1,598,125	544,860	0.33	180	1,138,116	0.56	637
2035	1,546,000	558,481	0.32	179	1,166,569	0.55	642
2036	1,488,875	572,443	0.31	177	1,195,733	0.53	634
2037	1,436,938	586,754	0.30	176	1,225,626	0.51	625
During Entire Term of Debt Service	Total Debt Service 37,039,313	Avg. Home Value 468,784	Avg. Tax Rate 0.39	Average Tax Bill 178	Avg. Commercial Value 19,584,146	Avg. Tax Rate 0.66	Average Tax Bill 634

Fire and Town Center Projects



Debt Exclusion Borrowing Debt Service and Tax Impact:

Tax Impact Fire and Town Center Projects Only: Using FY17 Avg. Home Value of 358,079 and Avg. FY17 Commercial Value of 747,964 and each increasing 2.5% per year

Fiscal Year	Debt Service	Residential Tax Impact Avg. Value			Commercial/Industrial Tax Impact Avg. Value		
	Est. Cost \$20 Million	Avg. Home Value	Tax Rate Impact	Tax Impact Res.	Avg. CIP Value	Tax Rate Impact	Tax Impact Res.
2018	562,500	367,031	0.12	44	766,663	0.20	153
2019	2,100,000	376,207	0.44	166	785,830	0.74	582
2020	2,044,375	385,612	0.42	162	805,475	0.73	588
2021	1,993,937	395,252	0.42	166	825,612	0.71	586
2022	1,943,500	405,134	0.40	162	846,253	0.69	584
2023	1,893,063	415,262	0.40	166	867,409	0.67	581
2024	1,842,625	425,643	0.38	162	889,094	0.66	587
2025	1,792,188	436,284	0.37	161	911,322	0.64	583
2026	1,741,751	447,192	0.36	161	934,105	0.62	579
2027	1,691,313	458,371	0.35	160	957,457	0.60	574
2028	1,085,875	469,831	0.23	108	981,394	0.38	373
2029	1,056,250	481,576	0.22	106	1,005,928	0.37	372
2030	1,026,625	493,616	0.22	109	1,031,077	0.37	381
2031	997,000	505,956	0.21	106	1,056,854	0.35	370
2032	967,375	518,605	0.20	104	1,083,275	0.34	368
2033	937,750	531,570	0.19	101	1,110,357	0.33	366
2034	908,125	544,860	0.19	104	1,138,116	0.32	364
2035	878,500	558,481	0.18	101	1,166,569	0.31	362
2036	848,875	572,443	0.18	103	1,195,733	0.30	359
2037	814,438	586,754	0.17	100	1,225,626	0.29	355
During Entire Term of Debt Service	Total Debt Service 27,121,062	Avg. Home Value 468,784	Avg. Tax Rate 0.28	Average Tax Bill 128	Avg. Commercial Value 19,584,146	Avg. Tax Rate 0.48	Average Tax Bill 453

DPW and Town Center Projects



Debt Exclusion Borrowing Debt Service and Tax Impact:

Tax Impact DPW and Town Center Projects Only: Using FY17 Avg. Home Value of 358,079 and Avg. FY17 Commercial Value of 747,964 and each increasing 2.5% per year

Fiscal Year	Debt Service	Residential Tax Impact Avg. Value			Commercial/Industrial Tax Impact Avg. Value		
	Est. Cost \$16.4 Million	Avg. Home Value	Tax Rate Impact	Tax Impact Res.	Avg. CIP Value	Tax Rate Impact	Tax Impact Res.
2018	461,250	367,031	0.10	37	766,663	0.16	123
2019	1,775,000	376,207	0.37	139	785,830	0.62	487
2020	1,726,500	385,612	0.36	139	805,475	0.62	499
2021	1,683,187	395,252	0.35	138	825,612	0.60	495
2022	1,639,875	405,134	0.34	138	846,253	0.58	491
2023	1,596,563	415,262	0.33	137	867,409	0.56	486
2024	1,553,250	425,643	0.32	136	889,094	0.55	489
2025	1,509,938	436,284	0.32	140	911,322	0.54	492
2026	1,466,626	447,192	0.30	134	934,105	0.52	486
2027	1,423,313	458,371	0.30	138	957,457	0.50	479
2028	825,000	469,831	0.17	80	981,394	0.29	285
2029	802,500	481,576	0.17	82	1,005,928	0.28	282
2030	780,000	493,616	0.16	79	1,031,077	0.28	289
2031	757,500	505,956	0.16	81	1,056,854	0.27	285
2032	735,000	518,605	0.15	78	1,083,275	0.26	282
2033	712,500	531,570	0.15	80	1,110,357	0.25	278
2034	690,000	544,860	0.14	76	1,138,116	0.24	273
2035	667,500	558,481	0.14	78	1,166,569	0.24	280
2036	645,000	572,443	0.13	74	1,195,733	0.23	275
2037	622,500	586,754	0.13	76	1,225,626	0.22	270
During Entire Term of Debt Service	Total Debt Service 22,073,000	Avg. Home Value 468,784	Avg. Tax Rate 0.23	Average Tax Bill 103	Avg. Commercial Value 19,584,146	Avg. Tax Rate 0.39	Average Tax Bill 366



Trend Exempt Debt

Exempt Debt Change each Fiscal Year

<u>Fiscal Year</u>	<u>Exempt Debt</u>	<u>FY Change</u>
FY 2017	7,412,852	-
FY 2018	6,981,843	(431,009)
FY 2019	7,089,809	107,966
FY 2020	6,929,981	(159,828)
FY 2021	6,584,837	(345,144)
FY 2022	6,428,447	(156,390)
FY 2023	6,082,144	(346,303)
FY2024	6,038,694	(43,450)
FY2025	5,942,631	(96,063)
FY2026	5,556,875	(385,756)
FY 2027	5,364,663	(192,213)
FY 2028	4,425,288	(939,375)
FY 2029	3,484,938	(940,350)
FY 2030	2,758,613	(726,325)
FY 2031	2,029,066	(729,547)
FY 2032	360,528	(1,668,538)
FY 2033	348,028	(12,500)
FY 2034	332,919	(15,109)
FY 2035	320,263	(12,656)

Annual Reduction Exempt Debt:



<u>FY18</u>	
Water Shift	344,109
Exempt Sewer and Sewer 50% Shift	<u>260,845</u>
Total	604,954
<u>FY19</u>	
Library	40,600
Sewer 50% Shift	<u>33,150</u>
Total	33,150
<u>FY20</u>	
Ryan School	126,953
Exempt Sewer and Sewer 50% Shift	<u>121,684</u>
Total	121,684
<u>FY21</u>	
South Fire Station	55,085
Exempt Sewer and Sewer 50% Shift	<u>15,976</u>
Total	71,061
<u>FY23</u>	
Wynn Middle School	233,738
Sewer 50% Shift	<u>7,640</u>
Total	241,378
<u>FY25</u>	
Sewer 50% Shift	<u>26,990</u>
Total	26,990
<u>FY26</u>	
Senior Center	119,600
Sewer 50% Shift	<u>87,019</u>
Total	206,619

<u>FY27</u>	
Senior Center	<u>77,250</u>
Total	77,250
<u>FY28</u>	
Sewer 50% Shift	<u>901,250</u>
Total	901,250
<u>FY29</u>	
Sewer 50% Shift	<u>874,650</u>
Total	874,650
<u>FY30</u>	
Sewer 50% Shift	<u>637,500</u>
Total	637,500
<u>FY31</u>	
Sewer 50% Shift	<u>651,047</u>
Total	651,047
<u>FY32</u>	
High School	1,643,200
Sewer 50% Shift	<u>10,400</u>
Total	1,653,600
<u>FY36</u>	
High School	155,063
Sewer 50% Shift	<u>330,400</u>
Total	330,400
Grand Total	6,431,532

Timetable



- 3/15/17- 8 pm Town Manager Presentation to Board of Selectmen
- 3/16/17- 7 pm Town Manager Informational Meeting
- 3/17/17- 10 am Town Manager Informational Meeting
Senior Center, 175 Chandler Street
- 3/23/17- 7 pm Town Manager Informational Meeting
- 3/30/17 - 7 pm Town Manager Informational Meeting
(Location at Town Hall unless otherwise noted)

- 4/1/17 Town Election
- 5/1/17 Annual Town Meeting

Debt Exclusion Projects



Questions