

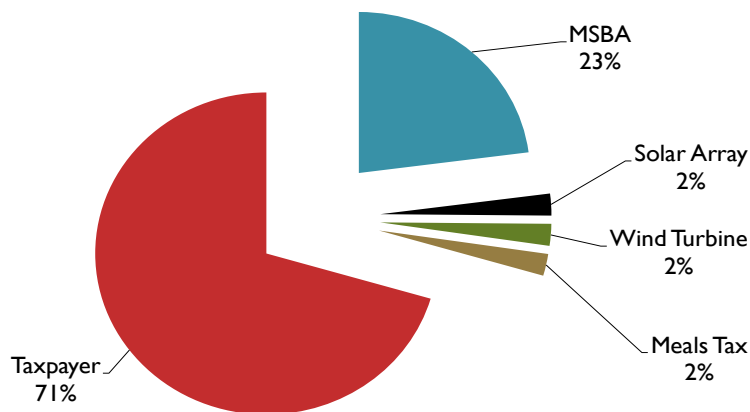
# MIDDLE SCHOOL & PUBLIC SAFETY COMPLEX

## AT A GLANCE

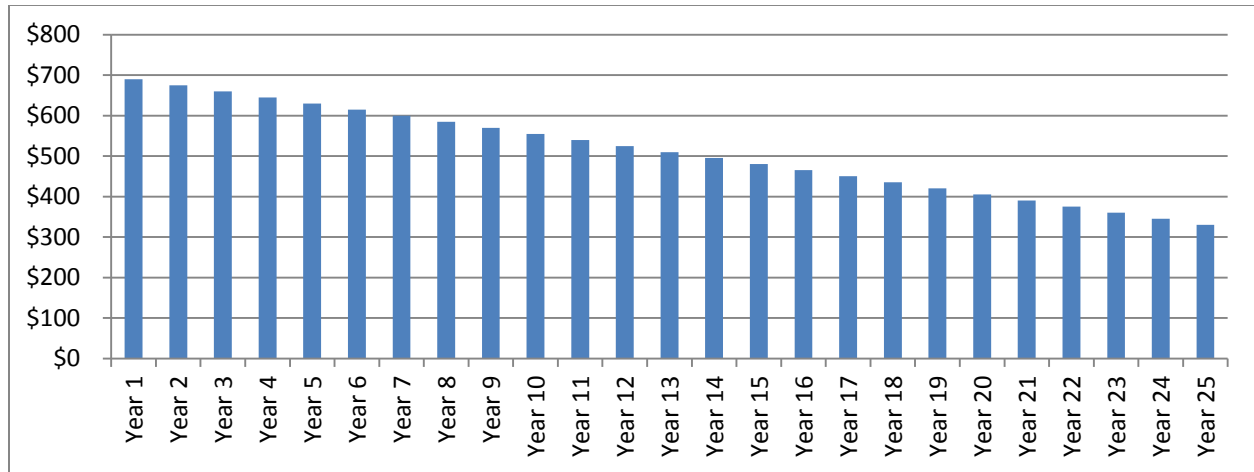
The Middle School and Public Safety Complex projects are being proposed to voters as a debt exclusion. A debt exclusion requires a 2/3rds vote of town meeting and a majority vote at the ballot. A debt exclusion is a TEMPORARY tax increase to pay for the costs of a project. The temporary tax increase declines over the repayment period and completely goes away once the debt is fully repaid.

	Middle School	Public Safety Complex	Total
<b>Total Project Cost to be voted upon by voters</b>	\$75M	\$16.2M	\$91.2M
<b>Taxpayer Share (net of MSBA)</b>	\$54.1M	\$16.2M	\$70.3M
<b>Taxpayer Impact on \$480,000 Home - 1st Year (less proposed offsetting revenues)</b>	\$541	\$149	\$690
<b>Taxpayer Impact Over 25 Year Period (less proposed offsetting revenues)</b>	\$10,065	\$2,685	\$12,750

- (1) **Please note these are estimates and subject to change.** The average assessed home value in Scituate is currently \$480,000 and changes annually.
- (2) Project cost estimates based on a 25 year bond.
- (3) The Town's financial advisor has recommended we assume a **conservative** 4.25% interest rate.
- (4) The estimates above have been reduced by the proposed offsetting annual revenues including \$100,000 each from the solar array, wind turbine and meals tax.



## Taxpayer Impacts over the 25 Year Period



- (1) The worst impact will be the first year and then the debt service will decline as the principal is paid down. Impact based on the average assessed value home of \$480,000 less MSBA reimbursement and proposed offsetting revenues and an assumed 4.25% interest rate.

## Taxpayer Impacts in 5 Year Increments

Total Per Five Year Period	Total
Years 1 – 5	\$3,299
Years 6 – 10	\$2,925
Years 11 – 15	\$2,550
Years 16 - 20	\$2,176
Years 21 - 25	\$1,800
<b>Total</b>	<b>\$12,750</b>

- (1) Impact based on the average assessed value home of \$480,000 less MSBA reimbursement and proposed offsetting revenues and an assumed 4.25% interest rate.