

IMPACT OF LIBRARY, MIDDLE SCHOOL & PUBLIC SAFETY COMPLEX PROJECTS ON TAXPAYERS

The renovation of the library and construction of a new middle school and public safety complex projects were approved by voters as debt exclusions in November 2013 and December 2014. Debt exclusions are additional amounts that voters authorize to be added to their taxes in addition to that amount allowed under Proposition 2-1/2 on a temporary basis for funding of a major capital project. In June, the Town borrowed the majority of these funds because construction will begin on all three projects this year. The impact of these projects will be reflected in your property tax bill starting in August 2015 for a 25-year period through May 2040.

Unlike a home mortgage, the Town pays equal installments of principal each year which results in lower overall interest costs as well as declining tax impact as the years pass. The preliminary property tax bills (August & November) have been increased by a flat percentage in order to smooth out the impact over the full four quarters so your August 2015 bill will be noticeably higher than your May 2015 bill.

The chart on the reverse side of this sheet provides a quick reference guide on the estimated impact of these projects on your tax bill for the four total quarters in fiscal year 2016. Simply find the value on the list which is closest to your property's assessed value to see the estimated impact.

**Estimated ANNUAL Taxpayer Impact of Middle School, Library and Public
Safety Complex Projects for Fiscal Year 2016
(August 2015, November 2015, February 2016 & May 2016 tax bills)**

Assessed Value of Property	Middle School \$50M	Public Safety Complex \$16.2M	Library \$5M	Annual Total of Four Quarterly Bills
\$100,000	\$79	\$23	\$8	\$110
\$150,000	\$118	\$35	\$13	\$165
\$200,000	\$158	\$46	\$17	\$220
\$250,000	\$197	\$58	\$21	\$275
\$300,000	\$236	\$69	\$25	\$330
\$350,000	\$276	\$81	\$29	\$385
\$400,000	\$315	\$92	\$33	\$440
\$450,000	\$354	\$104	\$38	\$496
\$492,700 Average	\$388	\$113	\$41	\$543
\$500,000	\$394	\$115	\$42	\$551
\$550,000	\$433	\$127	\$46	\$606
\$600,000	\$473	\$138	\$50	\$661
\$650,000	\$512	\$150	\$54	\$716
\$700,000	\$551	\$161	\$58	\$771
\$750,000	\$591	\$173	\$63	\$826
\$800,000	\$630	\$184	\$67	\$881
\$850,000	\$669	\$196	\$71	\$936
\$900,000	\$709	\$207	\$75	\$991
\$950,000	\$748	\$219	\$79	\$1,046
\$1,000,000	\$788	\$230	\$84	\$1,101
\$1,100,000	\$866	\$253	\$92	\$1,211
\$1,200,000	\$945	\$276	\$100	\$1,321
\$1,300,000	\$1,024	\$299	\$109	\$1,431
\$1,400,000	\$1,103	\$322	\$117	\$1,542
\$1,500,000	\$1,181	\$345	\$125	\$1,652
\$1,600,000	\$1,260	\$368	\$134	\$1,762
\$1,700,000	\$1,339	\$391	\$142	\$1,872
\$1,800,000	\$1,418	\$414	\$150	\$1,982
\$1,900,000	\$1,496	\$437	\$159	\$2,092
\$2,000,000	\$1,575	\$460	\$167	\$2,202
\$2,100,000	\$1,654	\$483	\$175	\$2,312
\$2,200,000	\$1,733	\$506	\$184	\$2,422
\$2,300,000	\$1,811	\$529	\$192	\$2,533
\$2,400,000	\$1,890	\$552	\$201	\$2,643
\$2,500,000	\$1,969	\$575	\$209	\$2,753

**Assessed values change annually.*

Data provided as of June 29, 2015.