



2023-2024 CIP Report Tables 120123

Capital Improvement Plan - Citizens Advisory Committee 2024-2029 Estimated Debt Service Tax Impact Table

		2024	2025	2026	2027	2028	2029	
Town Debt Service	New Projects (town)	\$ 745,000	\$ 751,061	\$ 1,217,294	\$ 1,057,610	\$ 1,115,638	\$ 1,412,828	
	Existing Projects (town)	\$ 1,057,193	\$ 747,551	\$ 786,754	\$ 735,241	\$ 665,671	\$ 413,679	
	Total (town)	\$ 1,802,193	\$ 1,498,612	\$ 2,004,048	\$ 1,792,851	\$ 1,781,309	\$ 1,826,507	
Town Debt Service Tax per \$1,000 Assessed Value	New Projects (town)	\$ 0.36	\$ 0.36	\$ 0.59	\$ 0.51	\$ 0.54	\$ 0.68	
	Existing Projects (town)	\$ 0.51	\$ 0.36	\$ 0.38	\$ 0.36	\$ 0.32	\$ 0.20	
	Total (town)	\$ 0.87	\$ 0.72	\$ 0.97	\$ 0.87	\$ 0.86	\$ 0.88	
School Debt Service	New Projects (school)	\$ -	\$ 1,580,559	\$ 1,580,559	\$ 1,580,559	\$ 1,580,559	\$ 1,580,559	
	Existing Projects (school)	\$ 643,576	\$ 477,476	\$ 465,821	\$ 435,766	\$ 415,574	\$ -	
	Total (school)	\$ 643,576	\$ 2,058,036	\$ 2,046,381	\$ 2,016,326	\$ 1,996,134	\$ 1,580,559	
School Debt Service Tax per \$1,000 Assessed Value	New Projects (school)	\$ -	\$ -	\$ 0.76	\$ 0.76	\$ 0.76	\$ 0.76	
	Existing Projects (school)	\$ 0.31	\$ 0.23	\$ 0.23	\$ 0.21	\$ 0.20	\$ -	
	Total (school)	\$ 0.31	\$ 0.23	\$ 0.99	\$ 0.97	\$ 0.96	\$ 0.76	
Total Debt Service	New Projects (all)	\$ 745,000	\$ 2,331,620	\$ 2,797,853	\$ 2,638,169	\$ 2,696,197	\$ 2,993,387	
	Existing Projects (all)	\$ 1,700,770	\$ 1,225,028	\$ 1,252,575	\$ 1,171,007	\$ 1,081,245	\$ 413,679	
	Total (all)	\$ 2,445,770	\$ 3,556,648	\$ 4,050,428	\$ 3,809,176	\$ 3,777,442	\$ 3,407,066	
Total Town & School Debt Service Tax per \$1,000 Assessed Value	New Projects (all)	\$ 0.36	\$ 0.36	\$ 1.35	\$ 1.27	\$ 1.30	\$ 1.44	
	Existing Projects (all)	\$ 0.82	\$ 0.59	\$ 0.61	\$ 0.57	\$ 0.52	\$ 0.20	
	Total (all)	\$ 1.18	\$ 0.95	\$ 1.96	\$ 1.84	\$ 1.82	\$ 1.64	
Notes:								
Tax Rate Calculation - \$ per \$1,000 assessed value				2023 Tax Rates		Town		\$ 4.93
Assumption:				Including Debt		School		\$ 14.57
\$20,691 of spending equals \$0.01 on the <b>tax rate as of 10/28/23.</b>				Service &		State School		\$ 1.53
				Operating Costs (as of 10/25/23)		County		\$ 1.14
						Total		\$ 22.17

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	Original Amount Borrowed		Term	Year Started	Final Payment Year	Average Annual Principal Payment (No Interest)	Remaining Principal Balance	Remaining Interest Balance	Remaining Building Aid (Schools)	Net Remaining Payments Due
<b>Town Projects</b>										
Police Station	\$2,925,260	20	20 Year Bond	2004	2024	146,263	300,000	20,100	0	320,100
Clean Water SRF Load - Stormwater Video	\$216,000	5	5 Year Bond	2020	2024	43,200	59,243	1,783	0	61,026
Milesip Road Land Purchase	\$2,300,000	20	20 Year Bond	2005	2025	115,000	260,000	17,640	0	277,640
Ambulance 2020	\$220,685	5	5 Year Lease	2021	2025	44,137	134,189	4,181	0	138,370
Public Works 6-Wheel Snow Plow	\$180,000	5	5 Year Lease	2021	2025	36,000	140,200	11,572	0	151,772
Road Improvements	\$2,000,000	10	10 Year Bond	2019	2028	200,000	1,144,000	83,076	0	1,227,076
Fire Rescue Truck	\$735,000	7	7 Year Lease	2022	2028	105,000	513,784	60,026	0	573,810
HVAC-Town Hall	\$450,000	10	10 Year Bond	2020	2029	45,000	315,000	27,101	0	342,101
Replace 2013(3A) Ambulance	\$283,200		5 Year Lease	2024	2029	56,640	283,200	30,418	0	313,618
Ambulance Building	\$2,214,000	20	20 Year Bond	2013	2032	110,700	1,197,050	210,054	0	1,407,104
Engine 1 Replacement	\$755,000		7 Year Lease	2025	2032	151,000	755,000	81,092	0	836,092
Fire Station Expansion	\$3,864,300	20	20 Year Bond	2019	2038	193,215	2,965,850	643,096	0	3,608,946
<b>Town Projects Total</b>	<b>\$16,143,445</b>					<b>\$1,246,155</b>	<b>\$8,067,516</b>	<b>\$1,190,139</b>		<b>\$9,257,655</b>
<b>Water and Sewer Projects</b>										
Holland Water Tank	\$1,600,000	20	20 Year Bond	2005	2024	80,000	240,000	20,160	0	260,160
Dram Cup Hill Tank Rehab	\$192,710	10	10 Year Bond	2015	2024	19,271	61,038	2,007	0	63,045
Union Street Water Main	\$132,809	10	10 Year Bond	2015	2024	13,281	46,483	2,418	0	48,901
Sanitary Sewer Rehab	\$270,000	10	10 Year Bond	2015	2024	27,000	94,500	4,917	0	99,417
Curtis Well	\$295,000	10	10 Year Bond	2015	2024	29,500	103,250	5,372	0	108,622
West Elm Street Water Main	\$792,000	10	10 Year Bond	2015	2024	79,200	277,200	14,424	0	291,624
Outfall Diffuser	\$337,395	20	20 Year Bond	2006	2025	16,870	60,000	4,274	0	64,274
Elm Street Phase 1 Water Main	\$758,486	20	20 Year Bond	2006	2025	37,924	140,000	10,141	0	150,141
Generator	\$338,895	10	10 Year Bond	2019	2028	33,890	193,850	14,077	0	207,927
Sludge Dewatering Unit	\$502,635	10	10 Year Bond	2020	2029	50,264	351,846	39,407	0	391,253
Septage Facility	\$594,138	20	20 Year Bond	2013	2032	29,707	302,780	45,295	0	348,075
UV Treatment Equipment	\$924,367	20	20 Year Bond	2019	2038	141,889	709,446	153,833	0	863,279
Water Mains	\$983,705	20	20 Year Bond	2020	2039	49,185	836,150	244,575	0	1,080,725
WWTF Upgrade	\$17,328,439	20	20 Year Bond	2025	2045	866,422	17,328,439	244,575	0	17,573,014
<b>Water and Sewer Projects Total</b>	<b>\$25,050,579</b>					<b>\$1,474,402</b>	<b>\$20,744,982</b>	<b>\$805,475</b>		<b>\$21,550,457</b>
<b>School District Projects</b>										
VOIP, HS Fire Alarm, MS Roof/Flooring	\$1,404,300	10	10 Year Bond	2013	2024	140,430	140,000	3,745	0	143,745
Middle & High School Renovations	\$3,000,000	10	10 Year Bond	2017	2026	300,000	1,275,000	162,563	0	1,437,563
HS Renovations/Bales Roof/Track	\$4,393,500	20	20 Year Bond	2008	2027	219,675	1,095,000	102,894	(340,988)	856,907
<b>School District Projects Total</b>	<b>\$8,797,800</b>					<b>\$660,105</b>	<b>\$2,510,000</b>	<b>\$269,202</b>	<b>(\$340,988)</b>	<b>\$2,438,214</b>
<b>Grand Total for All</b>	<b>\$49,991,824</b>					<b>\$3,380,662</b>	<b>\$31,322,498</b>	<b>\$2,264,816</b>	<b>(\$340,988)</b>	<b>\$33,246,327</b>

Notes: Info is as of fiscal year end: Town and Water/Sewer - December 31, 2021; School District - June 30, 2021.