

Capital Improvement Plan - Citizens Advisory Committee 2023-2028 Estimated Tax Impact Table

		2023	2024	2025	2026	2027	2028
Town Debt Service	New Projects (town)	\$ -	\$ 1,763,630	\$ 1,982,935	\$ 2,070,541	\$ 2,249,217	\$ 2,371,876
	Existing Projects (town)	\$ 1,266,594	\$ 1,039,583	\$ 733,711	\$ 786,754	\$ 735,241	\$ 665,671
	Total (town)	\$ 1,266,594	\$ 2,803,214	\$ 2,716,646	\$ 2,857,295	\$ 2,984,458	\$ 3,037,547
Tax per \$1,000 Assessed Value	New Projects (town)	\$ -	\$ 1.10	\$ 1.24	\$ 1.29	\$ 1.41	\$ 1.48
	Existing Projects (town)	\$ 0.79	\$ 0.65	\$ 0.46	\$ 0.49	\$ 0.46	\$ 0.42
	Total (town)	\$ 0.79	\$ 1.75	\$ 1.70	\$ 1.78	\$ 1.87	\$ 1.90
School Debt Service	New Projects (school)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Existing Projects (school)	\$ 673,421	\$ 643,576	\$ 477,476	\$ 465,821	\$ 435,766	\$ 415,574
	Total (school)	\$ 673,421	\$ 643,576	\$ 477,476	\$ 465,821	\$ 435,766	\$ 415,574
Tax per \$1,000 Assessed Value	New Projects (school)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Existing Projects (school)	\$ 0.42	\$ 0.40	\$ 0.30	\$ 0.29	\$ 0.27	\$ 0.26
	Total (school)	\$ 0.42	\$ 0.40	\$ 0.30	\$ 0.29	\$ 0.27	\$ 0.26
Total Debt Service	New Projects	\$ -	\$ 1,763,630	\$ 1,982,935	\$ 2,070,541	\$ 2,249,217	\$ 2,371,876
	Existing Projects	\$ 1,940,016	\$ 1,683,160	\$ 1,211,188	\$ 1,252,575	\$ 1,171,007	\$ 1,081,245
	Total	\$ 1,940,016	\$ 3,446,790	\$ 3,194,122	\$ 3,323,117	\$ 3,420,225	\$ 3,453,121
Tax per \$1,000 Assessed Value	New Projects	\$ -	\$ 1.10	\$ 1.24	\$ 1.29	\$ 1.41	\$ 1.48
	Existing Projects	\$ 1.21	\$ 1.05	\$ 0.76	\$ 0.78	\$ 0.73	\$ 0.68
	Total	\$ 1.21	\$ 2.15	\$ 2.00	\$ 2.07	\$ 2.14	\$ 2.16
					2021 Tax Rates:	Town	\$ 4.03
Tax Rate Calculation, \$ per \$1,000 assessed Value						School	\$ 13.62
Assumption:						State School	\$ 1.60
\$16,002 of spending equals \$0.01 on the tax rate.						County	\$ 0.90
						Total	\$ 20.15

2023-2028 CIP Open Borrowings Table										
Description	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
Town Projects										
Police Station	\$2,925,260	20	20 Year Bond	2004	2024	146,263	300,000	20,100	0	320,100
Milesip Road Land Purchase	\$2,300,000	20	20 Year Bond	2005	2025	115,000	260,000	17,640	0	277,640
Ambulance Building	\$2,214,000	20	20 Year Bond	2013	2033	110,700	1,197,050	210,054	0	1,407,104
Dump Truck 2020 International	\$177,993	5	5 Year Lease	2019	2023	35,599	35,599	901	0	36,499
Sidewalk Plow	\$154,700	5	5 Year Lease	2019	2023	30,940	30,940	783	0	31,723
Road Improvements	\$2,000,000	10	10 Year Bond	2019	2028	200,000	1,144,000	83,076	0	1,227,076
Fire Station Expansion	\$3,864,300	20	20 Year Bond	2019	2038	193,215	2,965,850	643,096	0	3,608,946
Clean Water SRF Load - Stormwater Video	\$216,000	5	5 Year Bond	2020	2024	43,200	59,243	1,783	0	61,026
HVAC-Town Hall	\$450,000	10	10 Year Bond	2020	2029	45,000	315,000	27,101	0	342,101
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	2028	36,000	140,200	11,572	0	151,772
Fire Rescue Truck	\$735,000	7	7 Year Lease	2022	2029	105,000	513,784	60,026	0	573,810
Town Projects Total	\$7,083,678					\$592,091	\$4,684,821	\$760,921		\$5,445,741
Water and Sewer Projects										
Holland Water Tank	\$1,600,000	20	20 Year Bond	2005	2025	80,000	240,000	20,160	0	260,160
Outfall Diffuser	\$337,395	20	20 Year Bond	2006	2026	16,870	60,000	4,274	0	64,274
Elm Street Phase 1 Water Main	\$758,486	20	20 Year Bond	2006	2026	37,924	140,000	10,141	0	150,141
Septage Facility	\$594,138	20	20 Year Bond	2013	2032	29,707	302,780	45,295	0	348,075
Dram Cup Hill Tank Rehab	\$192,710	10	10 Year Bond	2015	2025	19,271	61,038	2,007	0	63,045
Union Street Water Main	\$132,809	10	10 Year Bond	2015	2026	13,281	46,483	2,418	0	48,901
Sanitary Sewer Rehab	\$270,000	10	10 Year Bond	2015	2026	27,000	94,500	4,917	0	99,417
Curtis Well	\$295,000	10	10 Year Bond	2015	2026	29,500	103,250	5,372	0	108,622
West Elm Street Water Main	\$792,000	10	10 Year Bond	2015	2026	79,200	277,200	14,424	0	291,624
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
Water Mains	\$983,705	20	20 Year Bond	2020	2039	49,185	836,150	244,575	0	1,080,725
UV Treatment Equipment	\$924,367	20	20 Year Bond	2019	2038	141,889	709,446	153,833	0	863,279
Water and Sewer Projects Total	\$4,432,121					\$443,479	\$2,673,763	\$481,030		\$3,154,793
School District Projects										
VOIP, HS Fire Alarm, MS Roof/Flooring	\$1,404,300	10	10 Year Bond	2013	2024	140,430	280,000	14,980	0	294,980
Middle & High School Renovations	\$3,000,000	10	10 Year Bond	2017	2027	300,000	1,530,000	234,090	0	1,764,090
HS Renovations/Bales Roof/Track	\$4,393,500	20	20 Year Bond	2008	2028	219,675	1,315,000	147,051	(409,485)	1,052,566
School District Projects Total	\$8,797,800					\$660,105	\$3,125,000	\$396,121	(\$409,485)	\$3,111,636
Grand Total for All	\$20,313,599					\$1,695,675	\$10,483,584	\$1,638,071	(\$409,485)	\$11,712,170

Notes: Info is as of fiscal year end: Town and Water/Sewer - December 31, 202; School District - June 30, 2021.