

Project Costs

A. Renovation Costs	\$426,701
B. Architectural, Engineering, Furnishings & Contingency	\$137,136
C. Building Purchase	\$335,800
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	\$899,637

Project Funding

A. Unassigned Fund Balance	\$250,000
B. Bond	\$649,637
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	\$899,637

Bond Rate Comps

<u>Years</u>	<u>Northway</u>	<u>TD</u>	<u>UnionBank</u>	<u>NHMBB</u>
5	3.70%	4.06%	3.20%	3.00%
10	3.95%	4.40%	3.75%	3.50%
15	4.15%	Not offered	4.00%	3.75%

Payment Ranges

<u>Years*</u>	<u>Principal & Interest**</u>	<u>Approx. Tax Rate Impact***</u>
5	\$135,000-\$160,000	\$0.30
10	\$75,000-\$95,000	\$0.15 to \$0.20
15	\$50,000-\$75,000	\$0.10 to \$0.15

Comments

Approximately \$450,000 = \$1.00 on the tax rate

Voters approved a \$250,000 cut to the appropriation into Capital Reserve Funds for the purpose of reducing the tax burden when a new building was built.

*Payments begin in 2019, but appropriation impacts upcoming tax rate setting

**Roughly, based on Northway schedule

***Does not contemplate reduction in debt coming off during life of the bond (Meter Read, Library, Fire Engine). Meter Read, Library and Fire Engine = \$175,000/year debt retired by 2023.