

WHAT WILL THESE CONSTRUCTION PROJECTS COST US IN TAXES?

The following numbers reflect the estimated cost of an average home, and the cost per \$1000 of value, and assume we use a 20 year "level principal" bond (with costs decreasing over the term of the loan)

	Year 1	Year 5	Year 10	Year 15	Last Year
Senior Center	\$112.83 \$0.50/1000	\$101.66 \$0.45/1000	90.03 \$0.40/1000	\$75.64 \$0.33/1000	\$63.32 \$0.28/1000
Public Safety Building	\$277.69 \$1.22/1000	\$249.25 \$1.10/1000	\$220.91 \$0.97/1000	\$192.56 \$0.85/1000	\$161.20 \$0.71/1000
Combine Cost	\$390.52 \$1.72/1000	\$350.91 \$1.55/1000	\$310.94 \$1.37/1000	\$268.20 \$1.18/1000	\$224.52 \$0.99/1000
Reduced Cost/Combined Projects	\$348.46 \$1.51/1000	\$325.50 \$1.43/1000	\$288.74 \$1.27/1000	\$253.97 \$1.12/1000	\$215.23 \$0.95/1000
Estimated Avg. Annual Savings for Combined Projects	-\$42.06	-\$25.41	-\$22.20	-\$14.23	-\$9.29

How do I figure out how much it will cost me?

Please use the following formula to determine the estimated additional annual tax assessment:

$$\frac{\text{your assessed home value}}{1000} \times \$0.50 = \text{add'l tax amount}$$

Example of cost of Year 1 for a home valued at \$210,000 for the Senior Center: .

$$\frac{\$210,000}{1000} = \$210 \times \$0.50 = \$105 \text{ of additional taxes for year one for the Senior Center.}$$