

TOWN OF CAPE ELIZABETH
ESTIMATED IMPACT ON TAX RATE AND \$400,000 HOME BY \$80 MILLION DEBT ISSUANCE
31 AUGUST 2021

	<u>Total Debt Service</u>	
	<u>Level Prin</u>	<u>Level Prin</u>
	<u>20 Years Term</u>	<u>30 Years Term</u>
Principal	\$ 80,000,000	\$ 80,000,000
Interest	21,000,000	30,999,994
Total Cost	\$ 101,000,000	\$ 110,999,994

	<u>First Five Years Debt Service</u>	
	<u>20 Years Term</u>	<u>30 Years Term</u>
Principal	\$ 4,000,000	\$ 2,666,667
Year 1	\$ 6,000,000	\$ 4,666,667
Year 2	5,900,000	4,600,000
Year 3	5,800,000	4,533,333
Year 4	5,700,000	4,466,667
Year 5	5,600,000	4,400,000

Estimated Impact on Tax Rate using
4/1/2021 Assessed Value

\$ 1,758,468,200 \$ 1,758,468,200

	<u>20 Years Term</u>	<u>30 Years Term</u>
\$	3.412	\$ 2.654
	3.355	2.616
	3.298	2.578
	3.241	2.540
	3.185	2.502

Estimated Tax Impact \$400,000 Home

\$ 400,000.00 \$ 400,000.00

	<u>20 Years Term</u>	<u>30 Years Term</u>
\$	1,364.80	\$ 1,061.60
	1,342.00	1,046.40
	1,319.20	1,031.20
	1,296.40	1,016.00
	1,274.00	1,000.80

Assumes interest rate of 2.50%
Assumes level principal payments
Assumes declining interest payments
Assumes no change in total assessed value
Assumes no change in home assessed value
Assumes tax impact of \$400,000 home

Prepared by: John Quartararo, Finance Director