

**TOWN OF CAPE ELIZABETH**  
**ESTIMATED IMPACT ON TAX RATE AND \$500,000 HOME BY \$120 MILLION DEBT ISSUANCE**  
**16 MARCH 2022**

	<u>Total Debt Service</u>	
	<u>Level Prin</u>	<u>Level Prin</u>
	<u>20 Years Term</u>	<u>30 Years Term</u>
Principal	\$ 120,000,000	\$ 120,000,000
Interest	31,500,000	46,500,000
<b>Total Cost</b>	<b>\$ 151,500,000</b>	<b>\$ 166,500,000</b>

	<u>First Five Years Debt Service</u>	
	<u>20 Years Term</u>	<u>30 Years Term</u>
Principal	\$ 6,000,000	\$ 4,000,000
P&I Year 1	\$ 9,000,000	\$ 7,000,000
P&I Year 2	8,850,000	6,900,000
P&I Year 3	8,700,000	6,800,000
P&I Year 4	8,550,000	6,700,000
P&I Year 5	8,400,000	6,600,000

	<u>Estimated Impact on Tax Rate using</u>	
	<u>4/1/2021 Assessed Value</u>	
	\$ 1,758,468,200	\$ 1,758,468,200

	<u>20 Years Term</u>	<u>30 Years Term</u>
Year 1	\$ 5.118	\$ 3.981
Year 2	5.033	3.924
Year 3	4.947	3.867
Year 4	4.862	3.810
Year 5	4.777	3.753

	<u>Estimated Impact on \$500,000 Home</u>	
	\$ 500,000	\$ 500,000

	<u>20 Years Term</u>	<u>30 Years Term</u>
Year 1	\$ 2,559.00	\$ 1,990.50
Year 2	2,516.50	1,962.00
Year 3	2,473.50	1,933.50
Year 4	2,431.00	1,905.00
Year 5	2,388.50	1,876.50

Assumes interest rate of 2.50%  
 Assumes level principal payments  
 Assumes declining interest payments

Assumes no change in total assessed value  
 Assume no change in home assessed value  
 Assume tax impact on \$500,000 home

Prepared by: John Quartararo, Finance Director

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**ESTIMATED IMPACT ON TAX RATE AND \$400,000 HOME BY \$120 MILLION DEBT ISSUANCE**  
**16 MARCH 2022**

	<u><b>Total Debt Service</b></u>	
	<u><b>Level Prin</b></u>	<u><b>Level Prin</b></u>
	<u><b>20 Years Term</b></u>	<u><b>30 Years Term</b></u>
Principal	\$ 120,000,000	\$ 120,000,000
Interest	31,500,000	46,500,000
<b>Total Cost</b>	<b>\$ 151,500,000</b>	<b>\$ 166,500,000</b>

	<u><b>First Five Years Debt Service</b></u>	
	<u><b>20 Years Term</b></u>	<u><b>30 Years Term</b></u>
Principal	\$ 6,000,000	\$ 4,000,000
P&I Year 1	\$ 9,000,000	\$ 7,000,000
P&I Year 2	8,850,000	6,900,000
P&I Year 3	8,700,000	6,800,000
P&I Year 4	8,550,000	6,700,000
P&I Year 5	8,400,000	6,600,000

	<u><b>Estimated Impact on Tax Rate using</b></u>	
	<u><b>4/1/2021 Assessed Value</b></u>	
	<b>\$ 1,758,468,200</b>	<b>\$ 1,758,468,200</b>

	<u><b>20 Years Term</b></u>	<u><b>30 Years Term</b></u>
Year 1	\$ 5.118	\$ 3.981
Year 2	5.033	3.924
Year 3	4.947	3.867
Year 4	4.862	3.810
Year 5	4.777	3.753

	<u><b>Estimated Impact on \$400,000 Home</b></u>	
	<u><b>20 Years Term</b></u>	<u><b>30 Years Term</b></u>
	\$ 400,000	\$ 400,000
Year 1	\$ 2,047.20	\$ 1,592.40
Year 2	2,013.20	1,569.60
Year 3	1,978.80	1,546.80
Year 4	1,944.80	1,524.00
Year 5	1,910.80	1,501.20

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

Prepared by: John Quartararo, Finance Director

**TOWN OF CAPE ELIZABETH**  
**ESTIMATED IMPACT ON TAX RATE AND \$400,000 HOME BY \$140 MILLION DEBT ISSUANCE**  
**7 MARCH 2022**

	<u>Total Debt Service</u>	
	<u>Level Prin</u> <u>20 Years Term</u>	<u>Level Prin</u> <u>30 Years Term</u>
Principal \$	140,000,000	\$ 140,000,000
Interest	36,750,000	54,249,996
<b>Total Cost \$</b>	<b><u>176,750,000</u></b>	<b><u>\$ 194,249,996</u></b>

	<u>First Five Years Debt Service</u>	
	<u>20 Years Term</u>	<u>30 Years Term</u>
Principal \$	7,000,000	\$ 4,666,667
P&I Year 1 \$	10,500,000	\$ 8,166,667
P&I Year 2	10,325,000	8,050,000
P&I Year 3	10,150,000	7,933,334
P&I Year 4	9,975,000	7,816,667
P&I Year 5	9,800,000	7,700,000

	<u>Estimated Impact on Tax Rate using</u> <u>4/1/2021 Assessed Value</u>	
	<b>\$ 1,758,468,200</b>	<b>\$ 1,758,468,200</b>
	<u>20 Years Term</u>	<u>30 Years Term</u>
Year 1 \$	5.971	\$ 4.644
Year 2	5.872	4.578
Year 3	5.772	4.512
Year 4	5.673	4.445
Year 5	5.573	4.379

	<u>Estimated Impact on \$400,000 Home</u>	
	<b>\$ 400,000</b>	<b>\$ 400,000</b>
	<u>20 Years Term</u>	<u>30 Years Term</u>
Year 1 \$	2,388.40	\$ 1,857.60
Year 2	2,348.80	1,831.20
Year 3	2,308.80	1,804.80
Year 4	2,269.20	1,778.00
Year 5	2,229.20	1,751.60

Assumes interest rate of 2.50%  
 Assumes level principal payments  
 Assumes declining interest payments

Assumes no change in total assessed value  
 Assume no change in home assessed value  
 Assume tax impact on \$400,000 home

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**TOWN OF CAPE ELIZABETH**  
**ESTIMATED IMPACT ON TAX RATE AND \$500,000 HOME BY \$140 MILLION DEBT ISSUANCE**  
**7 MARCH 2022**

**Total Debt Service**

	<b><u>Level Prin</u></b>	<b><u>Level Prin</u></b>
	<b><u>20 Years Term</u></b>	<b><u>30 Years Term</u></b>
Principal	\$ 140,000,000	\$ 140,000,000
Interest	36,750,000	54,249,996
<b>Total Cost</b>	<b>\$ 176,750,000</b>	<b>\$ 194,249,996</b>

**First Five Years Debt Service**

	<b><u>20 Years Term</u></b>	<b><u>30 Years Term</u></b>
Principal	\$ 7,000,000	\$ 4,666,667
P&I Year 1	\$ 10,500,000	\$ 8,166,667
P&I Year 2	10,325,000	8,050,000
P&I Year 3	10,150,000	7,933,334
P&I Year 4	9,975,000	7,816,667
P&I Year 5	9,800,000	7,700,000

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

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

	<b><u>20 Years Term</u></b>	<b><u>30 Years Term</u></b>
Year 1	\$ 5.971	\$ 4.644
Year 2	5.872	4.578
Year 3	5.772	4.512
Year 4	5.673	4.445
Year 5	5.573	4.379

**Estimated Impact on \$500,000 Home**

\$ 500,000                                      \$ 500,000

	<b><u>20 Years Term</u></b>	<b><u>30 Years Term</u></b>
Year 1	\$ 2,985.50	\$ 2,322.00
Year 2	2,936.00	2,289.00
Year 3	2,886.00	2,256.00
Year 4	2,836.50	2,222.50
Year 5	2,786.50	2,189.50

Assumes interest rate of 2.50%  
 Assumes level principal payments  
 Assumes declining interest payments

Assumes no change in total assessed value  
 Assume no change in home assessed value  
 Assume tax impact on \$500,000 home

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