

BOARD OF FINANCE

Special Meeting
Monday August 14, 2017
6:45 PM

Middle School Library/Media Center

AGENDA

1. Call to Order
2. Pledge of Allegiance
3. Public Remarks
4. RESOLUTION RECOMMENDING AN APPROPRIATION FOR THE ACQUISITION OF A PARCEL OF LAND OFF OF EAST HIGH STREET NEAR ITS INTERSECTION WITH LAKE VISTA DRIVE IN EAST HAMPTON, AND THE CONSTRUCTION THEREON OF A TOWN HALL AND POLICE STATION INCLUDING BOARD OF EDUCATION OFFICES AND A COMMUNITY ROOM; AND THE AUTHORIZATION OF BONDS AND NOTES TO FINANCE THE APPROPRIATION.
5. Public Remarks
6. Adjournment

New Town Hall / Police Department

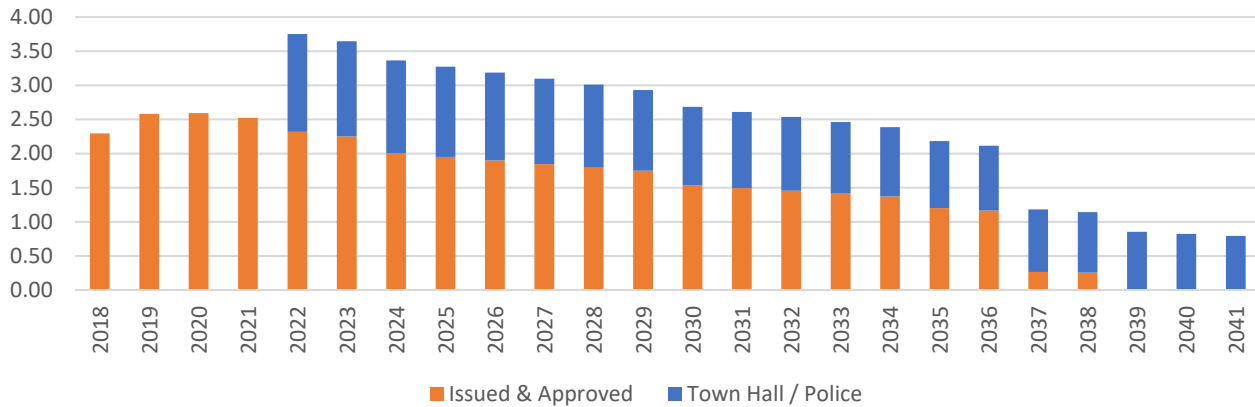
Average Annual Taxpayer Cost (20 Yrs.)

Home Assessed Value	Project Cost			
	\$15,981,000	\$16,981,000	\$17,981,000	\$18,981,000
\$150,000	\$139	\$148	\$157	\$165
\$200,000	\$186	\$197	\$209	\$220
\$250,000	\$232	\$247	\$261	\$276
\$300,000	\$278	\$296	\$313	\$331
\$350,000	\$325	\$345	\$366	\$386
\$400,000	\$371	\$395	\$418	\$441
\$450,000	\$418	\$444	\$470	\$496
\$500,000	\$464	\$493	\$522	\$551

Assumes debt issued at a 3.50% interest rate and 0.50% grand list growth

Estimated Net Mill Impact in Year 1 = 1.24

Debt Payments Expressed in Mills



DATA INPUTS	Issue Year		Issue Amount	
	2020	\$	-	
	2021	\$	-	
	2022	\$	18,981,000	

	Total Debt Service	Change In Debt	Mill Value New Debt From Above	Change in Mill Value	Debt Payments As a % of Total Budget	Outstanding Debt Per Capita
2017	\$ 2,524,628	\$ 1,575,771			5.88%	\$ 2,385
2018	\$ 2,537,121	\$ 12,493			5.73%	\$ 1,870
2019	\$ 2,868,606	\$ 331,484	-	0.30	6.32%	\$ 2,295
2020	\$ 2,896,482	\$ 27,876	-	0.02	6.23%	\$ 2,135
2021	\$ 2,831,414	\$ (65,068)	-	(0.06)	5.94%	\$ 1,975
2022	\$ 4,229,201	\$ 1,397,787	1.43	1.24	8.66%	\$ 3,286
2023	\$ 4,130,430	\$ (98,771)	1.39	(0.09)	8.25%	\$ 3,065
2024	\$ 3,831,202	\$ (299,228)	1.36	(0.26)	7.46%	\$ 2,844
2025	\$ 3,746,753	\$ (84,448)	1.32	(0.07)	7.12%	\$ 2,639
2026	\$ 3,666,300	\$ (80,453)	1.29	(0.07)	6.80%	\$ 2,434
2027	\$ 3,580,936	\$ (85,364)	1.25	(0.07)	6.48%	\$ 2,229
2028	\$ 3,498,479	\$ (82,457)	1.22	(0.07)	6.17%	\$ 2,023
2029	\$ 3,422,587	\$ (75,892)	1.18	(0.06)	5.89%	\$ 1,818
2030	\$ 3,151,784	\$ (270,802)	1.15	(0.23)	5.29%	\$ 1,628
2031	\$ 3,076,978	\$ (74,806)	1.11	(0.06)	5.04%	\$ 1,437
2032	\$ 3,007,108	\$ (69,870)	1.08	(0.06)	4.81%	\$ 1,247
2033	\$ 2,932,175	\$ (74,933)	1.05	(0.06)	4.57%	\$ 1,056
2034	\$ 2,857,243	\$ (74,933)	1.01	(0.06)	4.35%	\$ 865
2035	\$ 2,625,510	\$ (231,733)	0.98	(0.19)	3.90%	\$ 687
2036	\$ 2,556,977	\$ (68,533)	0.95	(0.06)	3.70%	\$ 508
2037	\$ 1,436,909	\$ (1,120,069)	0.92	(0.92)	2.03%	\$ 412
2038	\$ 1,395,305	\$ (41,604)	0.89	(0.03)	1.92%	\$ 315
2039	\$ 1,048,700	\$ (346,604)	0.85	(0.28)	1.41%	\$ 219
2040	\$ 1,015,484	\$ (33,217)	0.82	(0.03)	1.33%	\$ 146
2041	\$ 982,267	\$ (33,217)	0.79	(0.03)	1.26%	\$ 73
2042	\$ -	\$ (982,267)	-	(0.79)	0.00%	\$ -
2043	\$ -	\$ -	-	-	0.00%	\$ -
2044	\$ -	\$ -	-	-	0.00%	\$ -
2045	\$ -	\$ -	-	-	0.00%	\$ -

Average 1.10

