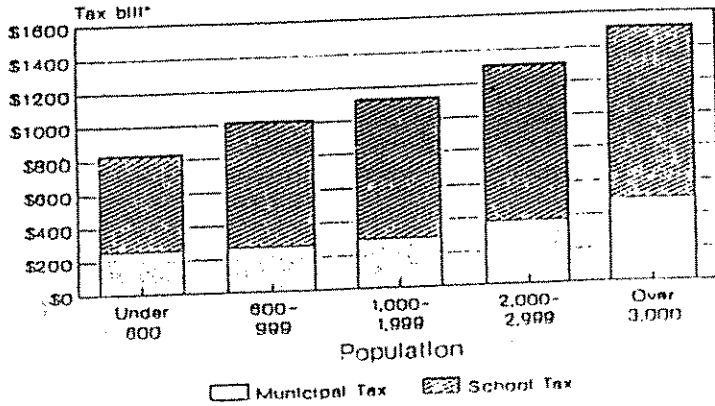


## 2. Population and Residential Tax Bills



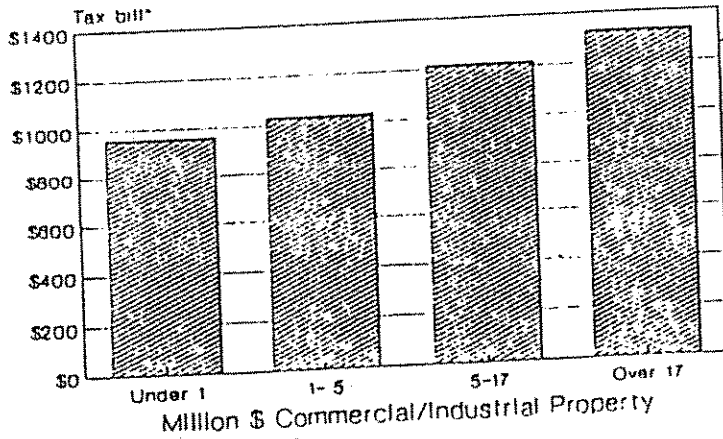
\*Tax bill on the average-value house with less than six acres: 1989

## VERMONT LEAGUE OF CITIES 1989 STUDY

"By now, it is fairly well accepted that residences cost the town money."

"...the general trend is that taxes increase with population"

## 4. Residential Tax Bills & the Value of Commercial/Industrial Property in Town



\*Tax bill on the average-value house with less than 6 acres: 1989

"However, the general trend is: the more commercial and industrial property value in a town, the higher the total tax burden."

# Older Population Will More Than Double

WASHINGTON, D.C. (AP) — Rapid growth in the nation's older population is likely to put huge pressure on the cost of government safety-net programs, even though the rise of immigrants is helping to increase the total of working-age people, a report said.

The Pew Hispanic Center found that the faster growth in the older population means costs per worker for programs that help seniors and children under 17 will go up.

Taxes paid by the working-age public help pay the costs of programs like Social Security and Medicare, and programs for children. While immigration is padding the totals for that working-age population, the

aging of baby boomers is outpacing other groups.

The report also found that the immigrant population is the major factor in population growth, especially Hispanics, who are projected to make up about 30 percent of the population by then.

The Pew researchers project that by 2050 the nation's population will total about 433 million, as long as today's immigration, fertility, and other population trends continue.

"Future immigration lessens the load on each worker, but it's not a big effect. The dependency is going to increase regardless of what we do with immigration," said Jeffrey Passel, a senior demographer at Pew His-

panic.

Most of the overall population growth, 82 percent, will be the result of immigrants arriving between 2005 and 2050, as well as their children and grandchildren.

The number of working-age adults — ages 18 to 64 — will rise from 186 million three years ago to 255 million in 2050. Foreign born adults will account for 23 percent in 2050 of the population, while non-Hispanic whites drop from 68 percent to 45 percent of the group.

But the nation's population of seniors, those 65 and over, will more than double in size to 81 million by 2050, largely due to baby boomer retirements.

according to the report by Mr. Passel and center senior writer D'Vera Cohn. The last of the baby boom generation will reach 65 in 2029.

That combination will add up to 32 seniors for every 100 working age adults, up from 20 right now. Together with young children, there will be 72 seniors and children per 100 working-age adults in 2050, up from 59 in 2005.

If immigration were halved, there would be 75 seniors and children per 100 working-age adults and with immigration 50 percent higher, there would be 69 dependents per 100 of those in the working-age group.

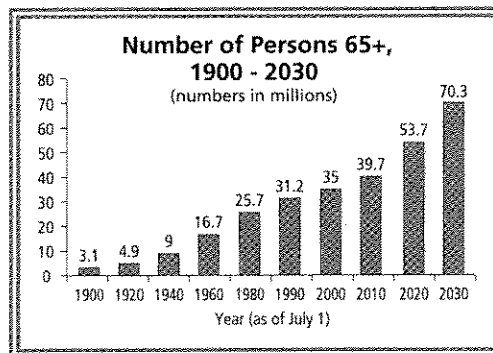
"The reason this is going to happen is not what's going on

in the future, it's what went on in the past," Mr. Passel said. "It's because our parents had so many kids."

The center's future population growth numbers are higher than those of the Census, which calculated a population of 420 million in 2050. The researchers said that is because the Census projects lower immigration numbers.

## Why Do We Need the AARP Foundation?

The rapid growth of our aging population presents new challenges to our nation. In 2000, people age 65 and over represented 12.4% of the population. By the year 2030, that number is expected to grow to 20% of the population — roughly 70 million. Today, 9.8% of seniors over 65 live below the poverty line. By 2030 estimates, over 6.8 million seniors will be living in poverty.



(Data from the U.S. Bureau of Census)



**Susan Marcinek**

**From:** Kortze, John [john.kortze@wellsfargoadvisors.com]  
**Sent:** Monday, November 02, 2009 2:08 PM  
**To:** Susan Marcinek  
**Subject:** Question

Sue,

Here in an excerpt from an email I got and had asked you about last week. I didn't want to disclose the author without asking if it was ok, but wanted to ask the question. Can you print and remind me next meeting to ask?

Thanks,  
John

*This move to the new town hall raised this issue and it was quite a heated discussion. I have been told all the furniture currently in central office is not going to the new town hall and instead is going into cold storage (where it will either get ruined or it will, as is typical, disappear).*

*I say typical because we have seen it happen over and over with both the school and the town.....furniture, laptops, building material, snow blowers.....it's a long list.*

*Why does the town not have someone to manage assets? Why isn't every item over a certain \$\$ amount not tagged, an inventory kept and once a year all items have to be accounted for?*

*We are also wondering, given the economy and budget cuts, why new furniture, file cabinets etc were purchased instead of using what we already own?*

*I am told Janet Robinsons desk is mahogany and is not going to her new office? Can we sell some of these items and recoup some of the money?*

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11/2/2009

TOWN OF NEWTOWN

2010 – 2011 CIP – DEBT SERVICE ANALYSIS

USING A PROPOSED \$42,000,000 FIVE YEAR CIP AMOUNT

USING A PROPOSED \$51,000,000 FIVE YEAR CIP AMOUNT

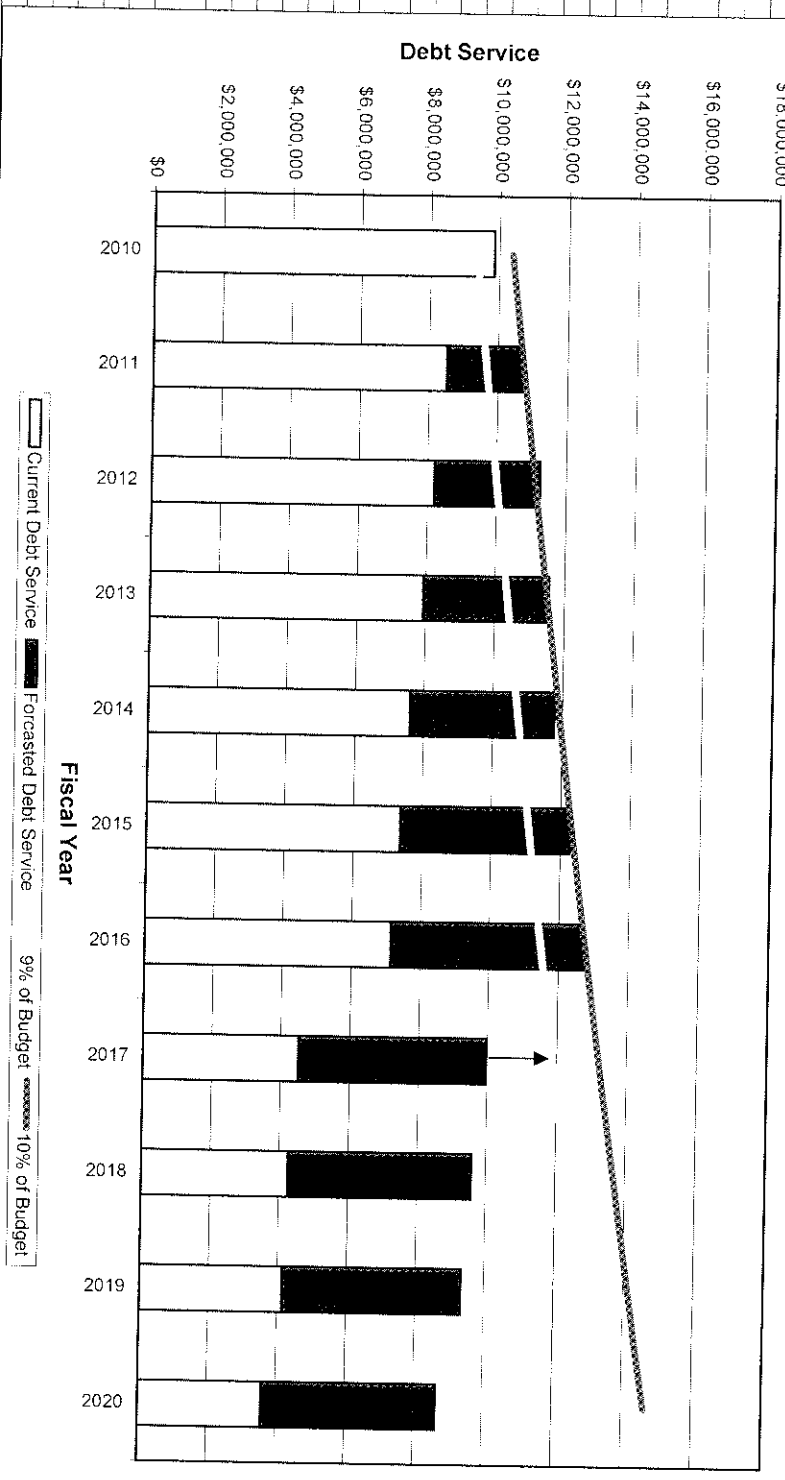
WITH ASSUMED 3.5% AND 4.5% BLENDED BUDGET INCREASES

FOR ANALYSIS PURPOSES ONLY



**ASSUMING A 3.5% BUDGET INCREASE (A COMBINATION OF INCREASE IN GRAND LIST AND INCREASE IN MILL RATE):**

**TOWN OF NEWTOWN  
2010 - 2011 CIP EFFECT ON FUTURE DEBT SERVICE (3.5% budget increase)**



	FISCAL YEAR				
	2010 - 2011	2011 - 2012	2012 - 2013	2013 - 2014	2014 - 2015
CIP AMOUNT USED	10,000,000	7,000,000	7,000,000	9,000,000	9,000,000
AMOUNT AUTHORIZED IN PRIOR YEAR *	6,820,000				
AMOUNT AVAILABLE FOR NEW PROJECTS	3,180,000	7,000,000	7,000,000	9,000,000	9,000,000

\* High school  
Dickinson park

6,500,000  
320,000  
6,820,000

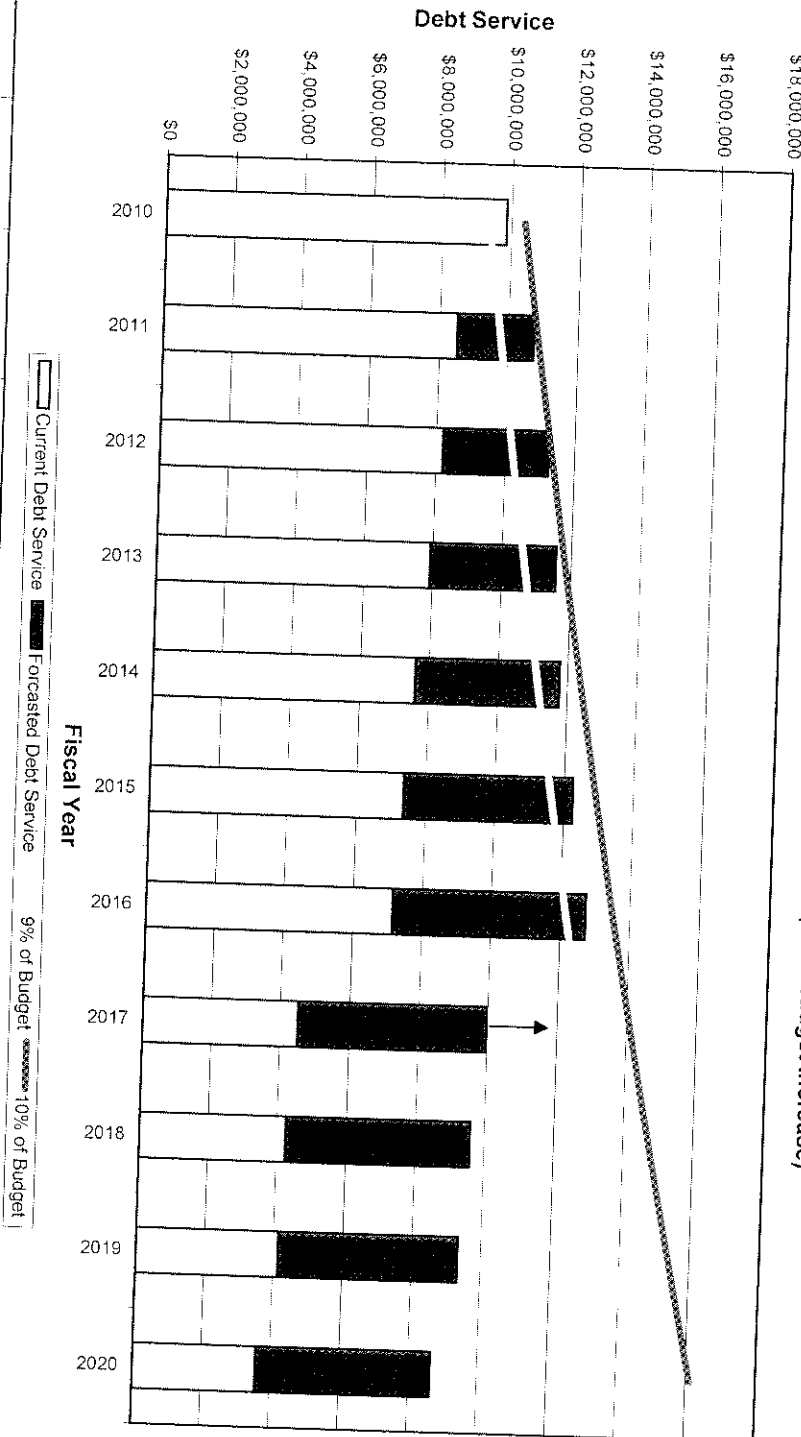
**\$42,000,000 CIP - 4.5 %**

**DO NOT ENTER BELOW ENTER IN THE INDIVIDUAL FORECAST TABS**

Fiscal Year	Current Total	Forecasted					Total	Debt Service	Forecasted Debt	General Fund Budget (Using 4.5% as a % of Service Debt)	Budget as a % of Service Debt	Budget of 9%	Budget of 10%	Estimated Debt Service	Difference
		2010 Bond Issue	2011 Bond Issue	2012 Bond Issue	2013 Bond Issue	2014 Bond Issue									
06/30/2010	9,839,785						9,839,785		103,716,694	9.48%	9,334,502	10,371,669	9,839,785	531,884	
06/30/2011	8,502,940	2,206,875					10,709,815	2,206,875	108,383,945	9.88%	9,754,555	10,838,385	10,709,815	128,580	
06/30/2012	8,180,889	2,159,625	900,000				11,240,514	3,059,625	113,281,223	9.92%	10,193,510	11,326,122	11,240,514	85,008	
06/30/2013	7,924,989	2,112,375	880,000	630,000			11,547,364	3,622,375	118,357,978	9.76%	10,662,218	11,835,798	11,547,364	288,434	
06/30/2014	7,586,619	2,065,125	860,000	616,000	630,000		11,757,744	4,171,125	123,684,087	9.51%	11,131,568	12,368,409	11,757,744	610,665	
06/30/2015	7,356,957	2,017,875	840,000	602,000	616,000	810,000	12,242,832	4,885,875	129,249,871	9.47%	11,632,488	12,924,987	12,242,832	682,155	
06/30/2016	7,135,678	1,970,625	820,000	588,000	602,000	810,000	12,718,303	5,382,625	135,066,115	9.42%	12,155,960	13,506,611	12,718,303	788,308	
06/30/2017	4,508,604	1,923,375	800,000	574,000	588,000	774,000	9,957,979	5,451,375	141,144,090	7.06%	12,702,968	14,114,409	9,957,979	4,156,430	
06/30/2018	4,252,291	1,876,125	780,000	560,000	574,000	774,000	9,572,416	5,320,125	147,495,574	6.48%	13,274,602	14,749,557	9,572,416	5,177,141	
06/30/2019	4,129,154	1,828,875	760,000	546,000	560,000	774,000	9,318,029	5,188,875	154,132,875	6.05%	13,871,959	15,413,287	9,318,029	6,095,258	
06/30/2020	3,573,201	1,781,625	740,000	532,000	546,000	720,000	8,630,826	5,057,625	161,068,854	5.36%	14,496,197	16,106,885	8,630,826	7,476,059	
Projects already approved		(01/15/2011)					6,500,000	High School							
New monies available							3,180,000	Dickinson Park							
2010 Bond Issue:															
Fire truck		550,000													
Police radio		494,000													
Treadmill pool		405,000													
P & R maint facility		350,000													
Dickinson park		300,000													
Open space		1,500,000													
High school addition		20,000,000													
Animal shelter		750,000													
Modular classrooms		897,286													
		25,246,286													

**ASSUMING A 4.5% BUDGET INCREASE (A COMBINATION OF INCREASE IN GRAND LIST AND INCREASE IN MILL RATE):**

**TOWN OF NEWTOWN**  
**2010 - 2011 CIP EFFECT ON FUTURE DEBT SERVICE (4.5% budget increase)**



	2010 - 2011	2011 - 2012	2012 - 2013	2013 - 2014	2014 - 2015
<b>CIP AMOUNT USED</b>	10,000,000	7,000,000	7,000,000	9,000,000	9,000,000
<b>AMOUNT AUTHORIZED IN PRIOR YEAR *</b>	6,820,000				
<b>AMOUNT AVAILABLE FOR NEW PROJECTS</b>	3,180,000	7,000,000	7,000,000	9,000,000	9,000,000

\* High school  
 Dickinson park

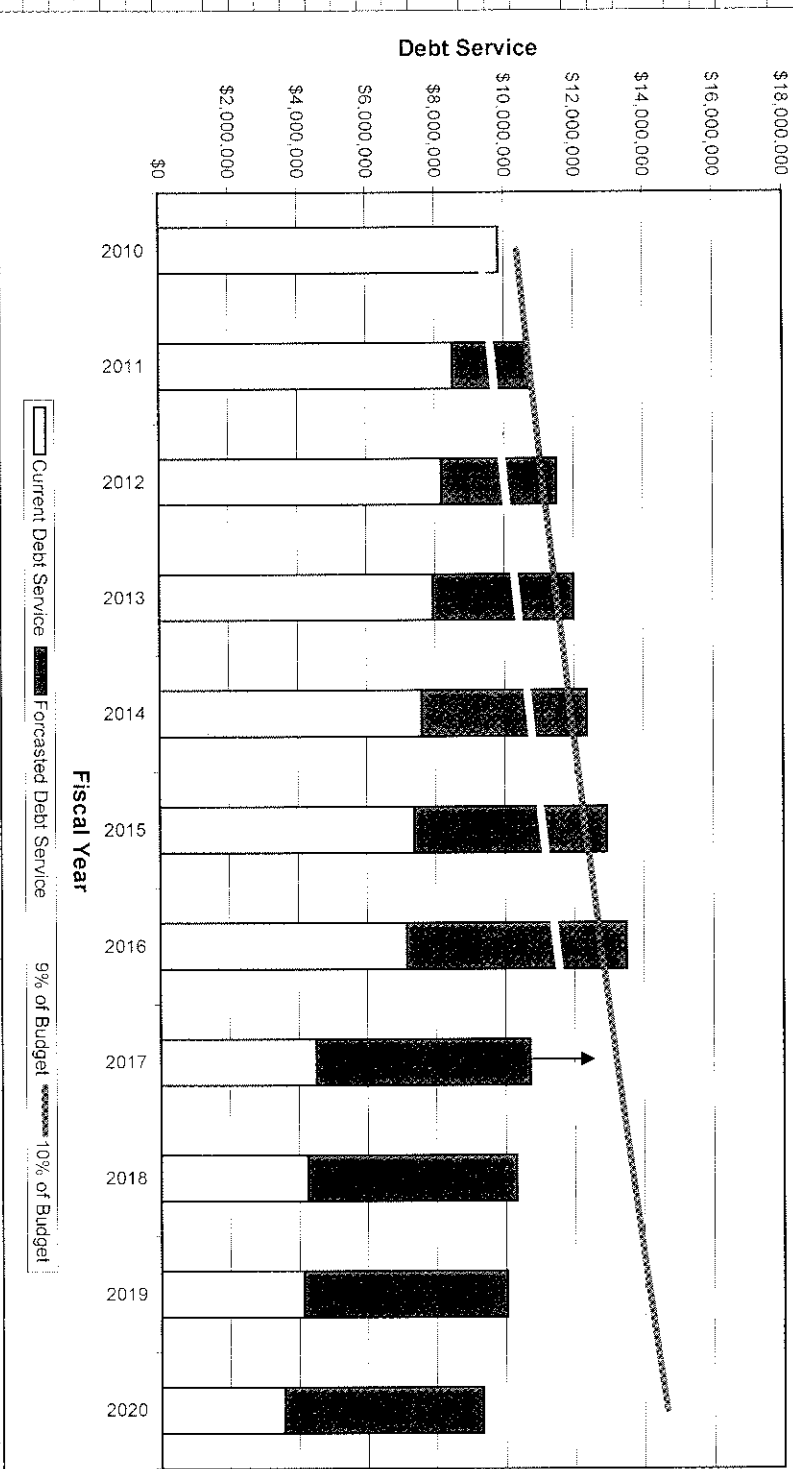
6,500,000  
 320,000  
 6,820,000





**ASSUMING A 3.5% BUDGET INCREASE (A COMBINATION OF INCREASE IN GRAND LIST AND INCREASE IN MILL RATE):**

**TOWN OF NEWTOWN  
2010 - 2011 CIP EFFECT ON FUTURE DEBT SERVICE (3.5% budget increase)**



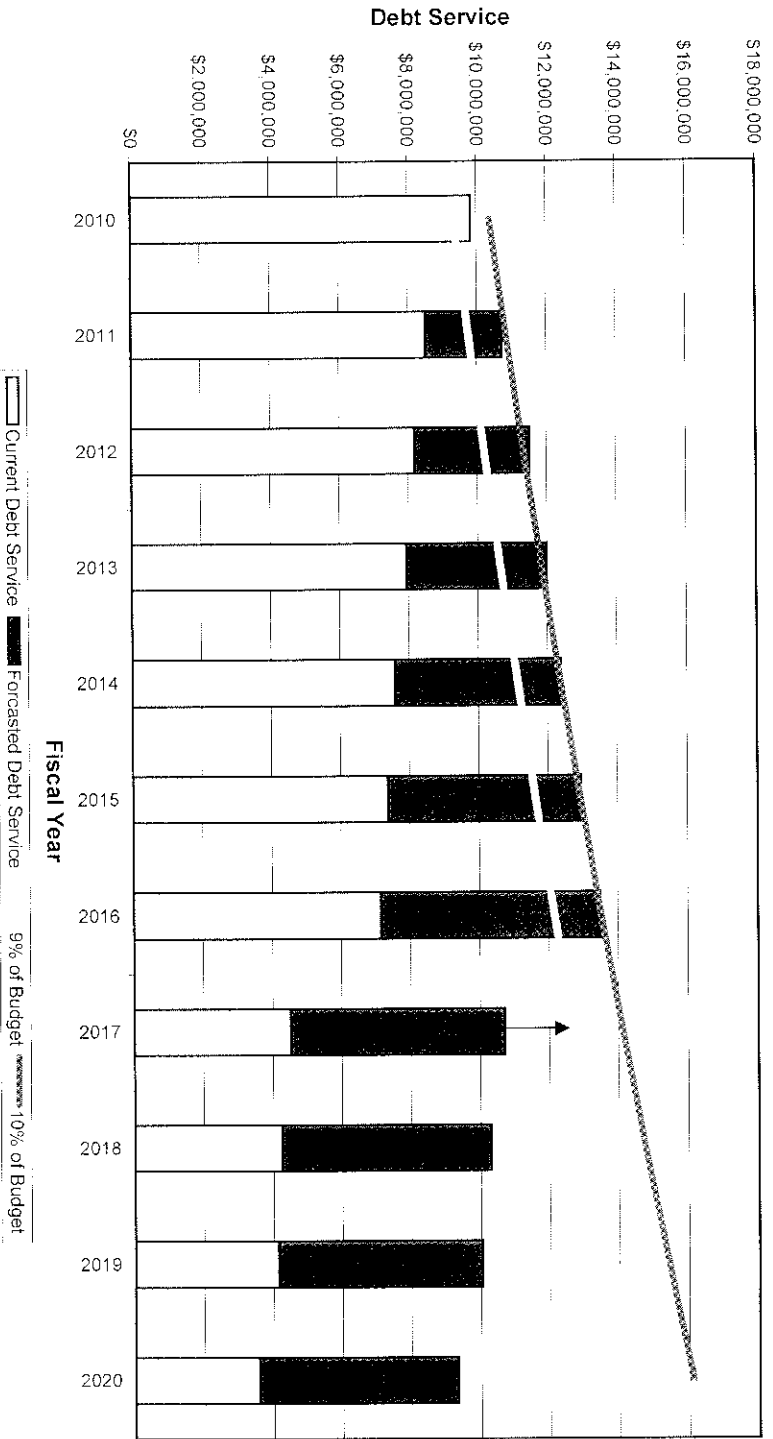
	FISCAL YEAR				
	2010 - 2011	2011 - 2012	2012 - 2013	2013 - 2014	2014 - 2015
CIP AMOUNT USED	13,000,000	9,000,000	9,000,000	10,000,000	10,000,000
AMOUNT AUTHORIZED IN PRIOR YEAR *	6,820,000				
AMOUNT AVAILABLE FOR NEW PROJECTS	6,180,000	9,000,000	9,000,000	10,000,000	10,000,000

* High school	6,500,000				
Dickinson park	320,000				
	6,820,000				



**ASSUMING A 4.5% BUDGET INCREASE (A COMBINATION OF INCREASE IN GRAND LIST AND INCREASE IN MILL RATE):**

**TOWN OF NEWTOWN  
2010 - 2011 CIP EFFECT ON FUTURE DEBT SERVICE (4.5% budget increase)**



	FISCAL YEAR				
	2010 - 2011	2011 - 2012	2012 - 2013	2013 - 2014	2014 - 2015
CIP AMOUNT USED	13,000,000	9,000,000	9,000,000	10,000,000	10,000,000
AMOUNT AUTHORIZED IN PRIOR YEAR *	6,820,000				
AMOUNT AVAILABLE FOR NEW PROJECTS	6,180,000	9,000,000	9,000,000	10,000,000	10,000,000

\* High school  
Dickinson park

6,500,000  
320,000  
6,820,000

Current Debt Service Forecasted Debt Service 9% of Budget 10% of Budget



