

Prepared by the Shutesbury Finance Committee and Distributed at the Community Forum about the New Shutesbury Library on October 18, 2011

Tax Impact of Debt Service											
Loan Amount	\$ 1,000,000	<i>With fundraising</i>									
Short term interest	2.00%										
Long term Interest rate	4.50%										
Loan Period	20 Years										
Inflation	0.5%										
FY11 Today's Tax rate\\$1,000	\$19.37									Home Value:	
FY11 Today's Town Valuation	\$212,879,100			Home Valuations						\$250,000	
	ENDING	ANNUAL		\$100,000	\$200,000	\$300,000	\$400,000	Est. Annual Property Tax Payment:			
FISCAL YEAR	PRINCIPAL OUTSTAND.	PRINCIPAL PAYMENT	INTEREST	DEBT SERVICE	Estimated Annual Property Tax Payment:				\$4,843		
					\$1,937	\$3,874	\$5,811	\$7,748	Additional cost of library to your taxes:		
Loan	\$ 1,000,000				Additional cost of library to your annual property tax payment:				Annual	Quarterly	
2013	\$1,000,000	\$0	\$10,000	\$10,000	\$4.67	\$9.35	\$14.02	\$18.70	\$11.69	\$2.92	
2014	\$1,000,000	\$0	\$20,000	\$20,000	\$9.30	\$18.60	\$27.91	\$37.21	\$23.25	\$5.81	
2015	\$1,000,000	\$0	\$20,000	\$20,000	\$9.26	\$18.51	\$27.77	\$37.02	\$23.14	\$5.78	
2016	\$947,368	\$52,632	\$45,000	\$97,632	\$44.96	\$89.91	\$134.87	\$179.83	\$112.39	\$28.10	
2017	\$894,737	\$52,632	\$42,632	\$95,263	\$43.65	\$87.30	\$130.94	\$174.59	\$109.12	\$27.28	
2018	\$842,105	\$52,632	\$40,263	\$92,895	\$42.35	\$84.70	\$127.05	\$169.40	\$105.88	\$26.47	
2019	\$789,474	\$52,632	\$37,895	\$90,526	\$41.07	\$82.13	\$123.20	\$164.26	\$102.66	\$25.67	
2020	\$736,842	\$52,632	\$35,526	\$88,158	\$39.79	\$79.58	\$119.38	\$159.17	\$99.48	\$24.87	
2021	\$684,211	\$52,632	\$33,158	\$85,789	\$38.53	\$77.06	\$115.59	\$154.12	\$96.33	\$24.08	
2022	\$631,579	\$52,632	\$30,789	\$83,421	\$37.28	\$74.56	\$111.84	\$149.12	\$93.20	\$23.30	
2023	\$578,947	\$52,632	\$28,421	\$81,053	\$36.04	\$72.08	\$108.13	\$144.17	\$90.10	\$22.53	
2024	\$526,316	\$52,632	\$26,053	\$78,684	\$34.81	\$69.63	\$104.44	\$139.26	\$87.04	\$21.76	
2025	\$473,684	\$52,632	\$23,684	\$76,316	\$33.60	\$67.20	\$100.80	\$134.39	\$84.00	\$21.00	
2026	\$421,053	\$52,632	\$21,316	\$73,947	\$32.39	\$64.79	\$97.18	\$129.58	\$80.99	\$20.25	
2027	\$368,421	\$52,632	\$18,947	\$71,579	\$31.20	\$62.40	\$93.60	\$124.80	\$78.00	\$19.50	
2028	\$315,789	\$52,632	\$16,579	\$69,211	\$30.02	\$60.04	\$90.05	\$120.07	\$75.05	\$18.76	
2029	\$263,158	\$52,632	\$14,211	\$66,842	\$28.85	\$57.69	\$86.54	\$115.39	\$72.12	\$18.03	
2030	\$210,526	\$52,632	\$11,842	\$64,474	\$27.69	\$55.37	\$83.06	\$110.74	\$69.22	\$17.30	
2031	\$157,895	\$52,632	\$9,474	\$62,105	\$26.54	\$53.07	\$79.61	\$106.15	\$66.34	\$16.59	
2032	\$105,263	\$52,632	\$7,105	\$59,737	\$25.40	\$50.79	\$76.19	\$101.59	\$63.49	\$15.87	
2033	\$52,632	\$52,632	\$4,737	\$57,368	\$24.27	\$48.54	\$72.81	\$97.08	\$60.67	\$15.17	
2034	(\$0)	\$52,632	\$2,368	\$55,000	\$23.15	\$46.30	\$69.45	\$92.61	\$57.88	\$14.47	
		\$1,000,000	\$500,000	\$1,500,000	\$664.81	\$1,329.62	\$1,994.43	\$2,659.24	\$1,662.03		
Total over 20 years									Avg. over 20 years:		
									\$75.55		