

TOWN OF CAPE ELIZABETH
ESTIMATED IMPACT ON TAX RATE AND \$400,000 HOME BY \$115 MILLION DEBT ISSUANCE
26 OCTOBER 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	\$ 115,943,324	\$ 115,943,324
Interest	48,696,196	71,884,869
Total Cost	\$ 164,639,520	\$ 187,828,193

	<u>First Five Years Debt Service</u>	
	<u>20 Years Term</u>	<u>30 Years Term</u>
Principal	\$ 5,797,166	\$ 3,864,777
P&I Year 1	\$ 10,434,899	\$ 8,502,510
P&I Year 2	10,203,013	8,347,919
P&I Year 3	9,971,126	8,193,328
P&I Year 4	9,739,239	8,038,737
P&I Year 5	9,507,353	7,884,146

<u>Estimated Impact on Tax Rate using</u> <u>4/1/2022 Assessed Value</u>	
\$	1,778,360,500
\$	1,778,360,500

	<u>20 Years Term</u>	<u>30 Years Term</u>
Year 1	\$ 5.868	\$ 4.781
Year 2	5.737	4.694
Year 3	5.607	4.607
Year 4	5.477	4.520
Year 5	5.346	4.433

<u>Estimated Impact on \$400,000 Home</u>	
\$	400,000
\$	400,000

	<u>20 Years Term</u>	<u>30 Years Term</u>
Year 1	\$ 2,347.20	\$ 1,912.40
Year 2	2,294.80	1,877.60
Year 3	2,242.80	1,842.80
Year 4	2,190.80	1,808.00
Year 5	2,138.40	1,773.20

Assumes interest rate of 4.0% 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
Assumes current tax rate of \$21.15
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