

**TOWN OF CARROLL MUNICIPAL BUILDING PROJECT
PROBABLE TAX RATE IMPLICATIONS
12.31.2017**

Maximum Gross Cost of Project	\$3,950,000
Less:	
Building Capital Reserve (Actual)	\$230,000
Library Capital Reserve (Actual)	20,000
Anticipated NH Homeland Security Grant (EOC)	75,000
Anticipated Northern Border Regional Commission Grant	100,000
Anticipated Unspecified Grants	<u>25,000</u>
Total Non-Borrowed Funding	\$450,000

Project Borrowed Costs	\$3,500,000
Financed at 4% for 20 years - Fixed Rate - Current Rates are 3.5%	\$254,512
Less Projected Lease and Energy Savings from current 3 Buildings	\$42,400
Additional Funds to be raised from taxation	\$212,112

Impact on Tax Rate

\$ Amount To Be Raised / Town Assessed Valuation
 \$212,512 / \$325,158,159 \$0.65

Impact on tax Rate is 65 cents per 1,000 valuation

Property Assessed at \$150,000 the impact on tax rate would be \$97.50

If RE Taxes are tax deductible and tax rate is 25% net cost would be \$73.15

Notes

1. The Project Cost will not exceed \$3.95 million - See detailed Project Budget
2. The Capital Reserves are actual amounts
3. The NH Homeland Security Grant is a very high probability
4. The Northern Border Regional Commission is a high priority and \$250,000 is likely
5. Additional grants such as for energy efficiency from Eversource are likely
6. Bond and USDA funding at 3.5% fixed will likely be available this assumes Bank financing
7. Current lease and energy costs are on average \$62,400 and projected to be \$20,000
8. Town gross valuation is based on the most recent valuation
9. Although the project will cost 65 cents per \$1,000 of assessed valuation that does not mean the tax rate will increase that amount.