

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	\$ 1,400,000		<i>With no 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									
FY11 Today's Town Valuation	\$212,879,100						Home Valuations			
	ENDING	ANNUAL			\$100,000	\$200,000	\$300,000	\$400,000	Shutesbury Average Home Value:	
FISCAL	PRINCIPAL	PRINCIPAL	DEBT		Estimated Annual Property Tax Payment:				\$243,814	
YEAR	OUTSTAND.	PAYMENT	INTEREST	SERVICE	\$1,937	\$3,874	\$5,811	\$7,748	Est. Annual Property Tax Payment:	
Loan	\$ 1,400,000				Additional cost of library to your annual property tax payment:				\$4,723	
					Additional cost of library to your annual property tax payment:				Annual	Quarterly
2013	\$1,400,000	\$0	\$14,000	\$14,000	\$6.54	\$13.09	\$19.63	\$26.18	\$15.95	\$3.99
2014	\$1,400,000	\$0	\$28,000	\$28,000	\$13.02	\$26.04	\$39.07	\$52.09	\$31.75	\$7.94
2015	\$1,400,000	\$0	\$28,000	\$28,000	\$12.96	\$25.92	\$38.87	\$51.83	\$31.59	\$7.90
2016	\$1,326,316	\$73,684	\$63,000	\$136,684	\$62.94	\$125.88	\$188.82	\$251.76	\$153.45	\$38.36
2017	\$1,252,632	\$73,684	\$59,684	\$133,368	\$61.11	\$122.21	\$183.32	\$244.43	\$148.99	\$37.25
2018	\$1,178,947	\$73,684	\$56,368	\$130,053	\$59.29	\$118.58	\$177.87	\$237.16	\$144.56	\$36.14
2019	\$1,105,263	\$73,684	\$53,053	\$126,737	\$57.49	\$114.98	\$172.48	\$229.97	\$140.17	\$35.04
2020	\$1,031,579	\$73,684	\$49,737	\$123,421	\$55.71	\$111.42	\$167.13	\$222.84	\$135.83	\$33.96
2021	\$957,895	\$73,684	\$46,421	\$120,105	\$53.94	\$107.89	\$161.83	\$215.77	\$131.52	\$32.88
2022	\$884,211	\$73,684	\$43,105	\$116,789	\$52.19	\$104.39	\$156.58	\$208.77	\$127.25	\$31.81
2023	\$810,526	\$73,684	\$39,789	\$113,474	\$50.46	\$100.92	\$151.38	\$201.83	\$123.03	\$30.76
2024	\$736,842	\$73,684	\$36,474	\$110,158	\$48.74	\$97.48	\$146.22	\$194.96	\$118.84	\$29.71
2025	\$663,158	\$73,684	\$33,158	\$106,842	\$47.04	\$94.08	\$141.11	\$188.15	\$114.69	\$28.67
2026	\$589,474	\$73,684	\$29,842	\$103,526	\$45.35	\$90.70	\$136.05	\$181.41	\$110.57	\$27.64
2027	\$515,789	\$73,684	\$26,526	\$100,211	\$43.68	\$87.36	\$131.04	\$174.72	\$106.50	\$26.62
2028	\$442,105	\$73,684	\$23,211	\$96,895	\$42.03	\$84.05	\$126.08	\$168.10	\$102.46	\$25.62
2029	\$368,421	\$73,684	\$19,895	\$93,579	\$40.39	\$80.77	\$121.16	\$161.54	\$98.46	\$24.62
2030	\$294,737	\$73,684	\$16,579	\$90,263	\$38.76	\$77.52	\$116.28	\$155.04	\$94.50	\$23.63
2031	\$221,053	\$73,684	\$13,263	\$86,947	\$37.15	\$74.30	\$111.45	\$148.60	\$90.58	\$22.64
2032	\$147,368	\$73,684	\$9,947	\$83,632	\$35.56	\$71.11	\$106.67	\$142.23	\$86.69	\$21.67
2033	\$73,684	\$73,684	\$6,632	\$80,316	\$33.98	\$67.95	\$101.93	\$135.91	\$82.84	\$20.71
2034	\$0	\$73,684	\$3,316	\$77,000	\$32.41	\$64.82	\$97.24	\$129.65	\$79.02	\$19.76
		<b>\$1,400,000</b>	<b>\$700,000</b>	<b>\$2,100,000</b>	<b>\$930.73</b>	<b>\$1,861.47</b>	<b>\$2,792.20</b>	<b>\$3,722.94</b>	<b>\$2,269.26</b>	
					<b>Total over 20 years</b>					