

**TOWN OF CAPE ELIZABETH**  
**ESTIMATED IMPACT ON TAX RATE AND \$400,000 HOME BY \$126.5 MILLION DEBT ISSUANCE**  
**26 JULY 2022**

<u>Total Debt Service</u>			
	<u>Level Prin</u>		<u>Level Prin</u>
	<u>20 Years Term</u>		<u>30 Years Term</u>
Principal	\$ 126,500,000	\$	122,283,333
Interest	53,130,000		73,370,000
<b>Total Cost</b>	<b>\$ 179,630,000</b>	<b>\$</b>	<b>195,653,333</b>

<u>First Five Years Debt Service</u>			
	<u>20 Years Term</u>		<u>30 Years Term</u>
Principal	\$ 6,325,000	\$	4,216,667
P&I Year 1	\$ 11,385,000	\$	9,108,000
P&I Year 2	11,132,000		8,939,333
P&I Year 3	10,879,000		8,770,667
P&I Year 4	10,626,000		8,602,000
P&I Year 5	10,373,000		8,433,333

<u>Estimated Impact on Tax Rate using</u>		
<u>4/1/2022 Assessed Value</u>		
\$	1,758,468,200	\$ 1,758,468,200

	<u>20 Years Term</u>	<u>30 Years Term</u>
Year 1	\$ 6.474	\$ 5.180
Year 2	6.331	5.084
Year 3	6.187	4.988
Year 4	6.043	4.892
Year 5	5.899	4.796

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

	<u>20 Years Term</u>	<u>30 Years Term</u>
Year 1	\$ 2,589.60	\$ 2,072.00
Year 2	2,532.40	2,033.60
Year 3	2,474.80	1,995.20
Year 4	2,417.20	1,956.80
Year 5	2,359.60	1,918.40

Assumes interest rate of 4.00%	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

Prepared by: John Quartararo, Finance Director