

Estimated Tax Increase for Potential Major Recreation Facilities

Branch Library

	<u>20 Year Term</u>
Principal	\$ 19,000,000
Term (in years)	20
Stated Interest Rate	2.938%
Interest Rate per Period (Semi-annual payments)	1.469%
Interest Payments per Annum	2
Semi-Annual Payment	\$631,527
Annual Payment	\$1,263,053
Total Interest Over Debenture Term	\$6,261,070
Total Principle and Interest Paid over Debenture Term	\$25,261,070
Annual Operating costs	\$ 2,000,000
Approximate Annual Impact on Property Taxes *	3.4%
1% property tax equivalent	\$ 970,000
* Based on 2017 budget	

Estimated Tax Increase for Potential Major Recreation Facilities

Ice Rink/Arena

	<u>20 Year Term</u>
Principal	\$ 20,500,000
Term (in years)	20
Stated Interest Rate	2.938%
Interest Rate per Period (Semi-annual payments)	1.469%
Interest Payments per Annum	2
Semi-Annual Payment	\$681,384
Annual Payment	\$1,362,768
Total Interest Over Debenture Term	\$6,755,365
Total Principle and Interest Paid over Debenture Term	\$27,255,365
Annual Operating costs	\$ 500,000
Approximate Annual Impact on Property Taxes *	1.9%
1% property tax equivalent	\$ 970,000
* Based on 2017 budget	

Estimated Tax Increase for Potential Major Recreation Facilities

Aquatics Facility

	<u>20 Year Term</u>
Principal	\$ 24,000,000
Term (in years)	20
Stated Interest Rate	2.938%
Interest Rate per Period (Semi-annual payments)	1.469%
Interest Payments per Annum	2
Semi-Annual Payment	\$797,718
Annual Payment	\$1,595,436
Total Interest Over Debenture Term	\$7,908,720
Total Principle and Interest Paid over Debenture Term	\$31,908,720
Annual Operating costs	\$ 1,800,000
Approximate Annual Impact on Property Taxes *	3.5%
1% property tax equivalent	\$ 970,000
* Based on 2017 budget	