

COST of 1st Year Payment for DEBT EXCLUSION for NEW ABINGTON SCHOOL
(30-year \$46 million bond example)

This chart assumes Abington bonds \$46 million; based on current MSBA calculations to be confirmed by MSBA Vote on Sept 24th

This chart calculates the total payment for the FIRST year; the amount will DECREASE each year thereafter

New \$96.4 million SCHOOL BUILDING / Mass. School Building Authority to pay **over 50% of PROJECT COST**

Estimated Amount Bonded by Town:		DEBT EXCLUSION OF	FY14 PROPERTY VALUATION	PROPERTY VALUATION DIVIDED BY 1,000	CALCULATED IMPACT TO FY14 RATE (ESTIMATED) per Thousand of Assessed Value	PROPERTY ASSESSED VALUE	DIVIDED BY 1,000	FY14 IMPACT DEBT EXCLUSION (ESTIMATED) Based on 3.500% Rate	FY14 IMPACT DEBT EXCLUSION (ESTIMATED) Based on 4.000% Rate	FY14 IMPACT DEBT EXCLUSION (ESTIMATED) Based on 4.500% Rate
\$ 46,000,000.00										
Based on 30 yr Level Principal Payments										
3.000% (See Note)	\$ 2,913,333.00	\$ 2,913,333.00	1,654,752,800.00	1,654,752.80	\$1.76	200,000	200	\$ 379.92	\$ 407.71	\$ 435.51
						225,000	225	\$ 427.41	\$ 458.68	\$ 489.95
3.500%	\$ 3,143,333.00	\$ 3,143,333.00	1,654,752,800.00	1,654,752.80	\$1.90	250,000	250	\$ 474.89	\$ 509.64	\$ 544.39
						275,000	275	\$ 522.38	\$ 560.61	\$ 598.83
4.000%	\$ 3,373,333.00	\$ 3,373,333.00	1,654,752,800.00	1,654,752.80	\$2.04	281,145	281	\$ 534.06	\$ 573.13	\$ 612.21
						300,000	300	\$ 569.87	\$ 611.57	\$ 653.27
4.500%	\$ 3,603,333.00	\$ 3,603,333.00	1,654,752,800.00	1,654,752.80	\$2.18	325,000	325	\$ 617.36	\$ 662.54	\$ 707.71
						350,000	350	\$ 664.85	\$ 713.50	\$ 762.15
						375,000	375	\$ 712.34	\$ 764.46	\$ 816.59
						400,000	400	\$ 759.83	\$ 815.43	\$ 871.03
						425,000	425	\$ 807.32	\$ 866.39	\$ 925.47
						450,000	450	\$ 854.81	\$ 917.36	\$ 979.90
						475,000	475	\$ 902.30	\$ 968.32	\$ 1,034.34
						500,000	500	\$ 949.79	\$ 1,019.29	\$ 1,088.78
						550,000	550	\$ 1,044.77	\$ 1,121.21	\$ 1,197.66
						600,000	600	\$ 1,139.75	\$ 1,223.14	\$ 1,306.54
						650,000	650	\$ 1,234.73	\$ 1,325.07	\$ 1,415.42
						700,000	700	\$ 1,329.71	\$ 1,427.00	\$ 1,524.30
						750,000	750	\$ 1,424.68	\$ 1,528.93	\$ 1,633.17
						800,000	800	\$ 1,519.66	\$ 1,630.86	\$ 1,742.05

HOW TO READ and APPLY the INFORMATION ABOVE:

Example: If Abington borrows \$46 million at a rate of 4.0% for 30 years, your tax bill would increase by \$2.04 per thousand of your ASSESSED VALUE for the 1st year, and then will decrease each year.

NOTE: West Bridgewater, which has a similar bond rating to Abington, recently secured a bond at a rate of 3.3% for their new school

\$281,145 is the FY14 average assessed value of a single family home in Abington.
****Two thirds of the single family homes fall BELOW this assessed value;**
****One third of the single family homes fall above this assessed value**

This spreadsheet of cost estimates indicates that a \$46 million 30-year bond set at an estimated bond interest rate of 4.0% would cost less than \$575 for 2/3 of Abington homeowners – for the first year. The tax amount will then DECREASE each year thereafter. The exact bond amount, interest rate and term will be determined when the Town Treasurer borrows the money after construction begins in late 2015.

For more information and details, go to www.ASBC.us