



East Greenwich Town Council

Regular Meeting

Monday, October 21, 2024 at 6:00 PM

HYBRID IN-PERSON AND VIRTUAL MEETING VIA ZOOM

Swift Community Center, 121 Peirce Street, East Greenwich, RI 02818

Agenda

(Any matter listed on this agenda is subject to discussion and a vote by the Town Council. Full agenda packet with active links and videos available on Agendas & Minutes page on the Town website at www.eastgreenwichri.com .)

Click the link below to join the webinar:

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Webinar ID: 890 9738 7431

1. Call to Order and Pledge of Allegiance

2. New Business

(Any items that have not been previously discussed or acted upon.)

2.a Discussion on School Construction and Financing Options

[25 Autho_UnAutho Bond Impacts_25 years_10 16 2024_no premium.pdf](#)

[Tax Levy Impact_25 Autho_UnAutho Bond Impacts_25 years_10 16 2024_no premium.pdf](#)

[25 Autho_UnAutho Bond Impacts_25 years_10 16 2024_premium.pdf](#)

[Tax Levy Impact_25 Autho_UnAutho Bond Impacts_25 years_10 16 2024_premium.pdf](#)

2.b Public Comment as it relates to Item 2.a.

3. Adjournment

Pursuant to RIGL 42-46-6, notice of this meeting was posted on October 17, 2024 on the Secretary of State's website, Town Hall, EG Free Library and Swift Community Center and on the internet at www.eastgreenwichri.com. Individuals requesting interpreter services for the hearing impaired must notify the Town Clerk's office at (401) 886-8604 via RI Relay #711 (800-745-5555 TTY) or in writing, at least seventy-two (72) hours in advance of the hearing date. RE-POSTED OCTOBER 21, 2024 WITH ADDITIONAL BACKUP ONLY.

Total Tax Levy Impact of ALL Tax Supported Funds_ \$150M

			4%	2.5%	2.5%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
	TC Adopted	Actual	Actual	Assumptions	Assumptions	Assumptions	Assumptions	Assumptions	Assumptions	Assumptions	Assumptions	Assumptions	Assumptions	Assumptions	Assumptions	Assumptions	Assumptions	Assumptions
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
School Department	38,769,576	39,723,435	41,312,372	42,345,181	43,403,811	44,705,925	46,047,103	47,428,516	48,851,371	50,316,913	51,826,420	53,381,213	54,982,649	56,632,128	58,331,092	60,081,025	61,883,456	63,739,959
General Fund	15,997,467	17,308,666	18,029,267	18,525,072	19,080,824	19,653,249	20,242,846	20,850,132	21,475,636	22,119,905	22,783,502	23,467,007	24,171,017	24,896,147	25,643,032	26,412,323	27,204,693	28,020,833
Debt Svc	3,261,637	3,378,735	3,546,649	4,546,650	5,546,650	6,546,650	8,808,516	6,308,516	6,560,857	9,310,857	9,110,857	8,360,857	8,360,857	8,040,857	7,875,857	6,075,857	5,875,857	5,775,857
Library	546,645	563,295	589,134	589,134	589,134	606,808	606,808	606,808	625,012	625,012	625,012	643,763	643,763	643,763	643,763	643,763	663,076	663,076
	58,575,325	60,974,131	63,477,422	66,006,037	68,620,419	71,512,632	75,705,273	75,193,972	77,512,876	82,372,686	84,345,791	85,852,839	88,158,285	90,212,895	92,493,743	93,212,967	95,627,081	98,199,725
Overlay-97.9% (2023)	1,309,867	1,280,457	1,264,636	1,320,121	1,372,408	1,430,253	1,514,105	1,503,879	1,550,258	1,647,454	1,686,916	1,717,057	1,763,166	1,804,258	1,849,875	1,864,259	1,912,542	1,963,994
Levy Required	59,885,192	62,254,588	64,742,058	67,326,158	69,992,827	72,942,885	77,219,379	76,697,851	79,063,133	84,020,140	86,032,706	87,569,895	89,921,451	92,017,153	94,343,618	95,077,227	97,539,622	100,163,719
		2,371,738	2,487,471	2,584,099	2,666,669	2,950,057	4,276,494	-521,528	2,365,282	4,957,006	2,012,567	1,537,189	2,351,556	2,095,702	2,326,465	733,608	2,462,396	2,624,097
LEVY INCREASE		3.96%	4.00%	3.99%	3.96%	4.21%	5.86%	-0.68%	3.08%	6.27%	2.40%	1.79%	2.69%	2.33%	2.53%	0.78%	2.59%	2.69%
Net Levy	\$59,885,192	\$62,256,930	\$64,742,058	\$67,326,158	\$69,992,827	\$72,942,885	\$77,219,379	\$76,697,851	\$79,063,133	\$84,020,140	\$86,032,706	\$87,569,895	\$89,921,451	\$92,017,153	\$94,343,618	\$95,077,227	\$97,539,622	\$100,163,719
Commercial	-\$9,481,413	-\$9,750,250	-\$12,310,837	-\$12,618,608	-\$12,934,073	-\$13,322,095	-\$13,721,758	-\$14,133,411	-\$14,557,413	-\$14,994,136	-\$15,443,960	-\$15,907,279	-\$16,384,497	-\$16,876,032	-\$17,382,313	-\$17,903,782	-\$18,440,896	-\$18,994,122
Personal Property	-\$2,847,481	-\$3,719,729	-\$4,800,681	-\$4,824,684	-\$4,848,808	-\$4,873,052	-\$4,897,417	-\$4,921,904	-\$4,946,514	-\$4,971,246	-\$4,996,103	-\$5,021,083	-\$5,046,188	-\$5,071,419	-\$5,096,776	-\$5,122,260	-\$5,147,872	-\$5,173,611
Residential	\$47,636,086	\$48,786,951	\$47,630,540	\$49,882,866	\$52,209,946	\$54,747,737	\$58,600,203	\$57,642,536	\$59,559,206	\$64,054,758	\$65,592,644	\$66,641,534	\$68,490,766	\$70,069,702	\$71,864,529	\$72,051,184	\$73,950,855	\$75,995,986
Est RE Assessed Valuation	\$2,220,142,733	\$2,232,812,353	\$3,233,573,677	\$3,265,909,414	\$3,298,568,508	\$3,364,539,878	\$3,398,185,277	\$3,432,167,130	\$3,500,810,472	\$3,535,818,577	\$3,571,176,763	\$3,749,735,601	\$3,787,232,957	\$3,825,105,286	\$3,901,607,392	\$3,940,623,466	\$3,980,029,701	\$4,059,630,295
	1,389,931	1,150,865	-1,156,410	2,252,325	2,327,081	2,537,791	3,852,466	-957,667	1,916,671	4,495,551	1,537,886	1,048,890	1,849,232	1,578,936	1,794,827	186,655	1,899,671	2,045,131
RESIDENTIAL LEVY INCREASE	3.01%	2.42%	-2.37%	4.73%	4.67%	4.86%	7.04%	-1.63%	3.33%	7.55%	2.40%	1.60%	2.77%	2.31%	2.56%	0.26%	2.64%	2.77%
Average Single Family Home Value	\$500,694	\$501,774	\$726,753	\$730,386	\$734,038	\$745,783	\$749,512	\$753,259	\$765,312	\$769,138	\$772,984	\$803,903	\$807,923	\$811,962	\$824,954	\$829,078	\$833,224	\$846,555
Tax Rate	\$21.46	\$21.85	\$14.73	\$15.27	\$15.83	\$16.27	\$17.24	\$16.79	\$17.01	\$18.12	\$18.37	\$17.77	\$18.08	\$18.32	\$18.42	\$18.28	\$18.58	\$18.72
Cost To Avg Home Owner	\$10,743	\$10,964	\$10,705	\$11,156	\$11,618	\$12,135	\$12,925	\$12,651	\$13,020	\$13,934	\$14,198	\$14,287	\$14,611	\$14,874	\$15,195	\$15,159	\$15,482	\$15,847
	\$240	\$221	-\$259	\$451	\$463	\$517	\$790	-\$274	\$369	\$913	\$264	\$90	\$324	\$263	\$321	-\$36	\$323	\$366
		2.05%	-2.36%	4.21%	4.15%	4.45%	6.51%	-2.12%	2.92%	7.02%	1.89%	0.63%	2.27%	1.80%	2.16%	-0.24%	2.13%	2.36%
Impact of Other One Family Home Va																		
	\$750,000	\$751,650	\$1,088,690	\$1,094,133	\$1,099,604	\$1,117,198	\$1,122,784	\$1,128,398	\$1,146,452	\$1,152,184	\$1,157,945	\$1,204,263	\$1,210,284	\$1,216,336	\$1,235,797	\$1,241,976	\$1,248,186	\$1,268,157
	\$21.46	\$21.85	\$14.73	\$15.27	\$15.83	\$16.27	\$17.24	\$16.79	\$17.01	\$18.12	\$18.37	\$17.77	\$18.08	\$18.32	\$18.42	\$18.28	\$18.58	\$18.72
	\$16,092	\$16,424	\$16,036	\$16,712	\$17,405	\$18,179	\$19,362	\$18,951	\$19,505	\$20,873	\$21,268	\$21,403	\$21,888	\$22,281	\$22,762	\$22,709	\$23,192	\$23,740
		\$331	-\$387	\$675	\$693	\$774	\$1,183	-\$411	\$553	\$1,368	\$395	\$134	\$485	\$394	\$481	-\$54	\$483	\$548
		2.06%	-2.36%	4.21%	4.15%	4.45%	6.51%	-2.12%	2.92%	7.02%	1.89%	0.63%	2.27%	1.80%	2.16%	-0.24%	2.13%	2.36%
	\$1,000,000	\$1,002,200	\$1,451,586	\$1,458,844	\$1,466,139	\$1,489,597	\$1,497,045	\$1,504,530	\$1,528,603	\$1,536,246	\$1,543,927	\$1,605,684	\$1,613,712	\$1,621,781	\$1,647,729	\$1,655,968	\$1,664,248	\$1,690,876
	\$21.46	\$21.85	\$14.73	\$15.27	\$15.83	\$16.27	\$17.24	\$16.79	\$17.01	\$18.12	\$18.37	\$17.77	\$18.08	\$18.32	\$18.42	\$18.28	\$18.58	\$18.72
	\$21,456	\$21,898	\$21,382	\$22,282	\$23,206	\$24,239	\$25,816	\$25,268	\$26,006	\$27,831	\$28,358	\$28,537	\$29,183	\$29,708	\$30,350	\$30,278	\$30,923	\$31,653
		\$442	-\$516	\$900	\$924	\$1,033	\$1,577	-\$548	\$738	\$1,824	\$527	\$179	\$647	\$525	\$641	-\$72	\$644	\$731
		2.06%	-2.36%	4.21%	4.15%	4.45%	6.51%	-2.12%	2.92%	7.02%	1.89%	0.63%	2.27%	1.80%	2.16%	-0.24%	2.13%	2.36%
	\$1,250,000	\$1,252,750	\$1,814,483	\$1,823,556	\$1,832,673	\$1,861,996	\$1,871,306	\$1,880,663	\$1,910,753	\$1,920,307	\$1,929,908	\$2,007,105	\$2,017,140	\$2,027,226	\$2,059,662	\$2,069,960	\$2,080,310	\$2,113,595
	\$21.46	\$21.85	\$14.73	\$15.27	\$15.83	\$16.27	\$17.24	\$16.79	\$17.01	\$18.12	\$18.37	\$17.77	\$18.08	\$18.32	\$18.42	\$18.28	\$18.58	\$18.72
	\$26,820	\$27,373	\$26,727	\$27,853	\$29,008	\$30,298	\$32,270	\$31,585	\$32,508	\$34,788	\$35,447	\$35,671	\$36,479	\$37,135	\$37,937	\$37,848	\$38,653	\$39,566
		\$552	-\$645	\$1,125	\$1,155	\$1,291	\$1,971	-\$685	\$922	\$2,281	\$659	\$224	\$808	\$656	\$802	-\$90	\$806	\$913
		2.06%	-2.36%	4.21%	4.15%	4.45%	6.51%	-2.12%	2.92%	7.02%	1.89%	0.63%	2.27%	1.80%	2.16%	-0.24%	2.13%	2.36%

SPECIFIC DOCUMENTATION REQUIRED TO REQUEST T

_____ Total Non-Property Tax I

_____ Debt Service Increase:

_____ Substantial Tax Base Growth:

- _____ Evidence of growth related needs for expanded municipal services.
- _____ Identification of increased costs associated with new construction as well as the value of the construction and the effect on the tax base.

Analysis of Current Debt Principal and Interest PLUS Authorized/Unissued Bonds PLUS UnAuthorized_\$150M

Department	Project Title	Issue Date	Interest				Interest				Principal & Int				Interest				Principal & Int			
			Statistical				Statistical				Statistical				Statistical							
			2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040			
	Existing Debt Principal and Interest		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17			
Municipal	\$2.0M Road and Bridge Revolving Fund 2015	5/14/2015	\$ 241,777	\$ 239,643																		
Municipal	\$5.0M Road and Bridge Revolving Fund 2017	5/30/2017	\$ 332,375	\$ 332,125	\$ 331,488	\$ 331,429	\$ 330,837	\$ 330,592	\$ 330,820	\$ 330,694	\$ 330,272	\$ 330,493	\$ 330,321	\$ 329,806	\$ 329,927	\$ 329,696						
Municipal	\$2.7M GOB 2020	7/30/2020	\$ 404,404	\$ 400,092	\$ 395,780	\$ 391,468	\$ 387,156															
Municipal	\$.450M Direct Purchase - Open Space	11/1/2022	\$ 63,450	\$ 62,418	\$ 60,468	\$ 58,517	\$ 56,566	\$ 54,615	\$ 52,665	\$ 50,714	\$ 48,763	\$ 45,361										
School	\$10.635M RIHEBC School Bonds - Repair & Rehab	12/2/2010	\$ 1,269,984	\$ 1,269,984	\$ 1,269,984	\$ 1,269,984	\$ 1,269,984	\$ 1,269,984														
School	\$.785M GOB 2020 - School Capital Equipment (\$5M School Bond)	7/30/2020	\$ 120,796	\$ 119,508	\$ 118,220	\$ 116,932	\$ 115,644															
School	\$29.665M RIHEBC Refunding 2020	10/22/2020	\$ 2,535,727	\$ 2,093,131	\$ 2,092,489	\$ 2,093,108	\$ 2,095,967	\$ 2,094,035	\$ 2,094,973	\$ 2,093,645	\$ 2,094,091	\$ 2,092,033	\$ 2,092,402	\$ 2,095,016	\$ 2,089,678	\$ 2,096,023						
School	\$.356M Direct Purchase School Capital Equipment (\$5M School Bond)	11/1/2022	\$ 49,609	\$ 49,198	\$ 47,664	\$ 46,129	\$ 44,595	\$ 43,061	\$ 41,527	\$ 39,992	\$ 38,458	\$ 38,231										
School	\$.197M Taxable Direct Purchase School Bonds - \$52M Deficit	11/1/2022	\$ 49,954	\$ 47,742	\$ 45,530	\$ 43,318	\$ 41,106															
School	\$.202M Direct Purchase School Bonds - \$52M Deficit	11/1/2022	\$ 28,200	\$ 27,350	\$ 26,500	\$ 25,650	\$ 24,800	\$ 23,950	\$ 23,100	\$ 22,250	\$ 21,400	\$ 23,429										
School	\$1.474M Direct Purchase School Bonds (\$5M School Bond)	11/1/2022	\$ 204,573	\$ 201,346	\$ 195,056	\$ 188,766	\$ 182,476	\$ 176,186	\$ 169,896	\$ 163,606	\$ 157,316	\$ 148,292										

Department																																				
Currently Authorized		Bond Amt	Avg yrlly princ	Debt Svc Yr																																
School	\$2.379 School Bonds (\$5M Remaining	2,379,000	118,950	2026	\$	-	\$	47,850	\$	211,780	\$	208,000	\$	203,200	\$	198,400	\$	193,600	\$	188,800	\$	184,000	\$	179,200	\$	174,400	\$	169,600	\$	164,800	\$	160,000	\$	155,200	\$	150,400
School	\$5.598M School Bonds (\$52M + \$27€	5,598,000	279,900	2026	\$	-	\$	111,960	\$	496,360	\$	487,200	\$	476,000	\$	464,800	\$	453,600	\$	442,400	\$	431,200	\$	420,000	\$	408,800	\$	397,600	\$	386,400	\$	375,200	\$	364,000	\$	352,800
Road Bond	\$4M RIIB	4,000,000	266,667	2026	\$	-	\$	70,000	\$	405,275	\$	395,825	\$	386,375	\$	376,925	\$	367,475	\$	353,113	\$	343,838	\$	334,563	\$	325,288	\$	316,013	\$	306,738	\$	297,463	\$	288,188	\$	278,913
Town	\$2.85M Capital Equip	1,850,000	264,286	2026	\$	-	\$	27,750	\$	316,525	\$	308,575	\$	300,625	\$	292,675	\$	284,725	\$	276,775	\$	263,900														
Town	\$2.85M Capital Equip	1,000,000	50,000	2028	\$	-	\$	-	\$	-	\$	20,000	\$	89,000	\$	87,000	\$	85,000	\$	83,000	\$	81,000	\$	79,000	\$	77,000	\$	75,000	\$	73,000	\$	71,000	\$	69,000	\$	67,000
School Dept	Phase 1	80,000,000	Principal Deferred - 2 Yr	2027	\$	-	\$	-	\$	-	\$	5,333,333	\$	4,000,000	\$	7,200,000	\$	7,040,000	\$	6,880,000	\$	6,720,000	\$	6,560,000	\$	6,400,000	\$	6,240,000	\$	6,080,000	\$	5,920,000	\$	5,760,000	\$	5,600,000
School Dept	Phase 2	70,000,000	Principal Deferred - 1 Yr	2028	\$	-	\$	-	\$	-	\$	-	\$	3,500,000	\$	6,300,000	\$	6,160,000	\$	6,020,000	\$	5,880,000	\$	5,740,000	\$	5,600,000	\$	5,460,000	\$	5,320,000	\$	5,180,000	\$	5,040,000	\$	4,900,000
		\$ 164,827,000	\$ 979,802																																	

Total Debt Service Requirements										\$ 5,300,847	\$ 4,842,537	\$ 4,840,738	\$ 5,995,242	\$ 11,302,064	\$ 12,947,623	\$ 17,632,781	\$ 17,285,301	\$ 16,934,389	\$ 16,581,777	\$ 15,735,486	\$ 15,410,310	\$ 15,077,818	\$ 14,756,657	\$ 12,003,663	\$ 11,676,388	\$ 11,349,113
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Department																																														
Unauthorized but Proposed in CIP & Future School Bonds		Debt Svc Yr																																												
Public Works	Highway Facility	14,000,000	Two Phases-2027 & 2028	2028																	\$	630,000	\$	1,246,000	\$	1,218,000	\$	1,190,000	\$	1,162,000	\$	1,134,000	\$	1,106,000	\$	1,078,000	\$	1,050,000	\$	1,022,000	\$	994,000	\$	966,000	\$	938,000
		\$	14,000,000			\$	-	\$	-	\$	-	\$	-	\$	630,000	\$	1,246,000	\$	1,218,000	\$	1,190,000	\$	1,162,000	\$	1,134,000	\$	1,106,000	\$	1,078,000	\$	1,050,000	\$	1,022,000	\$	994,000	\$	966,000	\$	938,000							
Total Estimated Requirements					5,300,847	4,842,537	4,840,738	5,995,242	11,932,064	14,193,623	18,850,781	18,475,301	18,096,389	17,715,777	16,841,486	16,488,310	16,127,818	15,778,657	12,997,663	12,642,388	12,287,113																									

Calculation of Available Debt Budget				+1000000		+1000000																													
		28.20%	21.99%	54.09%	9.85%	-6.65%	-1.71%	4.00%	-1.58%	-1.67%	-1.77%	-0.70%	-2.50%	-18.19%	-3.41%	-3.67%																			
Debt Service Tax Need	\$	3,528,735	\$	3,546,650	\$	4,546,650	\$	5,546,650	\$	8,764,516	\$	8,764,057	\$	8,614,619	\$	8,959,204	\$	-1,581,572	\$	8,670,275	\$	8,517,086	\$	8,457,769	\$	8,246,080	\$	6,746,080	\$	6,515,923	\$	6,276,560			
Debt Service Less School Housing Aid		1,313,120		1,356,272		1,483,785		1,461,500		1,395,950		1,393,072		15,430,037		8,204,038		8,036,992		7,868,114		7,651,341		7,487,256		7,320,387		7,157,608		6,259,000		6,094,000		5,929,000	
Debt Service Less Federal Credit for Qualified School Bond (\$10.635%		563,396		559,910		556,500		556,500		556,500		556,500		-		-		-		-		-		-		-		-		-		-		-	
Investment Income		14,888		2,500		2,500		2,000		2,000		2,000		2,000		2,000		2,000		2,000		2,000		2,000		2,000		2,000		2,000		2,000		2,000	
Debt ServiceLess Draw/Add from/to Reserve		(119,292)		(622,795)		(1,748,697)		(1,571,409)		1,430,965		2,853,535		(5,345,313)		1,654,644		1,098,193		1,028,091		517,870		481,968		347,662		372,969		(9,417)		30,465		79,553	
Total Estimated Funding Sources	\$	5,300,847	\$	4,842,537	\$	4,840,738	\$	5,995,242	\$	11,932,064	\$	14,193,623	\$	18,850,781	\$	18,475,301	\$	18,096,389	\$	17,715,777	\$	16,841,486	\$	16,488,310	\$	16,127,818	\$	15,778,657	\$	12,997,663	\$	12,642,388	\$	12,287,113	
Estimated Assess Value (w/est. Revals)		2,232,812,353		3,233,573,677		3,265,909,414		3,298,568,508		3,364,539,878		3,398,185,277		3,432,167,130		3,500,810,472		3,535,818,577		3,571,176,763		3,749,735,601		3,787,232,957		3,825,105,286		3,901,607,392		3,940,623,466		3,980,029,701		4,059,630,295	
Estimate Tax Rate Debt Service		\$	1.58	\$	1.10	\$	1.39	\$	1.68	\$	2.54	\$	2.76	\$	2.55	\$	2.46	\$	2.53	\$	2.47	\$	2.31	\$	2.25	\$	2.21	\$	2.11	\$	1.71	\$	1.64	\$	1.55
Tax Rate Projected Increase/Decrease					(0.48)		0.30		0.29		0.86		0.22		(0.21)		(0.09)		0.07		(0.06)		(0.16)		(0.06)		(0.04)		(0.10)		(0.40)		(0.07)		(0.09)
Estimated Tax Bill on \$499,893 Home		\$	794.15		797.39		1,017.16		1,234.73		1,895.09		2,071.46		1,924.11		1,863.48		1,928.43		1,888.55		1,839.31		1,797.87		1,776.51		1,725.26		1,404.44		1,349.81		1,295.12
Tax Bill Projected Increase/Decrease					3.24		219.77		217.57		660.36		176.37		(147.35)		(60.62)		64.95		(39.88)		(49.23)		(41.44)		(21.36)		(51.26)		(320.82)		(54.63)		(54.68)

Total Tax Levy Impact of ALL Tax Supported Funds_ \$150M

			4%	2.5%	2.5%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
	TC Adopted	Actual	Actual	Assumptions	Assumptions	Assumptions	Assumptions	Assumptions	Assumptions	Assumptions	Assumptions	Assumptions	Assumptions	Assumptions	Assumptions	Assumptions	Assumptions	Assumptions
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040
School Department	38,769,576	39,723,435	41,312,372	42,345,181	43,403,811	44,705,925	46,047,103	47,428,516	48,851,371	50,316,913	51,826,420	53,381,213	54,982,649	56,632,128	58,331,092	60,081,025	61,883,456	63,739,959
General Fund	15,997,467	17,308,666	18,029,267	18,525,072	19,080,824	19,653,249	20,242,846	20,850,132	21,475,636	22,119,905	22,783,502	23,467,007	24,171,017	24,896,147	25,643,032	26,412,323	27,204,693	28,020,833
Debt Svc	3,261,637	3,378,735	3,546,649	4,546,650	5,546,650	8,546,650	9,388,516	8,764,057	8,614,619	8,959,204	8,817,572	8,670,275	8,517,086	8,457,769	8,246,080	6,746,080	6,515,923	6,276,560
Library	546,645	563,295	589,134	589,134	589,134	606,808	606,808	606,808	625,012	625,012	625,012	643,763	643,763	643,763	643,763	643,763	663,076	663,076
	58,575,325	60,974,131	63,477,422	66,006,037	68,620,419	73,512,632	76,285,273	77,649,512	79,566,638	82,021,033	84,052,506	86,162,257	88,314,514	90,629,808	92,863,967	93,883,190	96,267,147	98,700,428
Overlay-97.9% (2023)	1,309,867	1,280,457	1,264,636	1,320,121	1,372,408	1,470,253	1,525,705	1,552,990	1,591,333	1,640,421	1,681,050	1,723,245	1,766,290	1,812,596	1,857,279	1,877,664	1,925,343	1,974,009
Levy Required	59,885,192	62,254,588	64,742,058	67,326,158	69,992,827	74,982,885	77,810,979	79,202,502	81,157,971	83,661,454	85,733,556	87,885,502	90,080,805	92,442,404	94,721,246	95,760,854	98,192,490	100,674,437
		2,371,738	2,487,471	2,584,099	2,666,669	4,990,057	2,828,094	1,391,524	1,955,468	2,503,483	2,072,102	2,151,946	2,195,303	2,361,599	2,278,842	1,039,608	2,431,636	2,481,947
LEVY INCREASE		3.96%	4.00%	3.99%	3.96%	7.13%	3.77%	1.79%	2.47%	3.08%	2.48%	2.51%	2.50%	2.62%	2.47%	1.10%	2.54%	2.53%
Net Levy	\$59,885,192	\$62,256,930	\$64,742,058	\$67,326,158	\$69,992,827	\$74,982,885	\$77,810,979	\$79,202,502	\$81,157,971	\$83,661,454	\$85,733,556	\$87,885,502	\$90,080,805	\$92,442,404	\$94,721,246	\$95,760,854	\$98,192,490	\$100,674,437
Commercial	-\$9,481,413	-\$9,750,250	-\$12,310,837	-\$12,618,608	-\$12,934,073	-\$13,322,095	-\$13,721,758	-\$14,133,411	-\$14,557,413	-\$14,994,136	-\$15,443,960	-\$15,907,279	-\$16,384,497	-\$16,876,032	-\$17,382,313	-\$17,903,782	-\$18,440,896	-\$18,994,122
Personal Property	-\$2,847,481	-\$3,719,729	-\$4,800,681	-\$4,824,684	-\$4,848,808	-\$4,873,052	-\$4,897,417	-\$4,921,904	-\$4,946,514	-\$4,971,246	-\$4,996,103	-\$5,021,083	-\$5,046,188	-\$5,071,419	-\$5,096,776	-\$5,122,260	-\$5,147,872	-\$5,173,611
Residential	\$47,636,086	\$48,786,951	\$47,630,540	\$49,882,866	\$52,209,946	\$56,787,737	\$59,191,803	\$60,147,187	\$61,654,044	\$63,696,072	\$65,293,494	\$66,957,140	\$68,650,119	\$70,494,953	\$72,242,157	\$72,734,812	\$74,603,723	\$76,506,703
Est RE Assessed Valuation	\$2,220,142,733	\$2,232,812,353	\$3,233,573,677	\$3,265,909,414	\$3,298,568,508	\$3,364,539,878	\$3,398,185,277	\$3,432,167,130	\$3,500,810,472	\$3,535,818,577	\$3,571,176,763	\$3,749,735,601	\$3,787,232,957	\$3,825,105,286	\$3,901,607,392	\$3,940,623,466	\$3,980,029,701	\$4,059,630,295
	1,389,931	1,150,865	-1,156,410	2,252,325	2,327,081	4,577,791	2,404,066	955,384	1,506,857	2,042,028	1,597,422	1,663,647	1,692,979	1,844,833	1,747,204	492,655	1,868,911	1,902,981
RESIDENTIAL LEVY INCREASE	3.01%	2.42%	-2.37%	4.73%	4.67%	8.77%	4.23%	1.61%	2.51%	3.31%	2.51%	2.55%	2.53%	2.69%	2.48%	0.68%	2.57%	2.55%
Average Single Family Home Value	\$500,694	\$501,774	\$726,753	\$730,386	\$734,038	\$745,783	\$749,512	\$753,259	\$765,312	\$769,138	\$772,984	\$803,903	\$807,923	\$811,962	\$824,954	\$829,078	\$833,224	\$846,555
Tax Rate	\$21.46	\$21.85	\$14.73	\$15.27	\$15.83	\$16.88	\$17.42	\$17.52	\$17.61	\$18.01	\$18.28	\$17.86	\$18.13	\$18.43	\$18.52	\$18.46	\$18.74	\$18.85
Cost To Avg Home Owner	\$10,743	\$10,964	\$10,705	\$11,156	\$11,618	\$12,588	\$13,055	\$13,201	\$13,478	\$13,856	\$14,133	\$14,355	\$14,645	\$14,964	\$15,275	\$15,303	\$15,618	\$15,954
	\$240	\$221	-\$259	\$451	\$463	\$969	\$468	\$145	\$278	\$969	\$377	\$277	\$222	\$290	\$319	\$311	\$28	\$336
		2.05%	-2.36%	4.21%	4.15%	8.34%	3.72%	1.11%	2.10%	2.80%	2.00%	1.57%	2.02%	2.18%	2.08%	0.18%	2.06%	2.15%
Impact of Other One Family Home Va																		
	\$750,000	\$751,650	\$1,088,690	\$1,094,133	\$1,099,604	\$1,117,198	\$1,122,784	\$1,128,398	\$1,146,452	\$1,152,184	\$1,157,945	\$1,204,263	\$1,210,284	\$1,216,336	\$1,235,797	\$1,241,976	\$1,248,186	\$1,268,157
	\$21.46	\$21.85	\$14.73	\$15.27	\$15.83	\$16.88	\$17.42	\$17.52	\$17.61	\$18.01	\$18.28	\$17.86	\$18.13	\$18.43	\$18.52	\$18.46	\$18.74	\$18.85
	\$16,092	\$16,424	\$16,036	\$16,712	\$17,405	\$18,856	\$19,557	\$19,775	\$20,191	\$20,756	\$21,171	\$21,504	\$21,938	\$22,417	\$22,882	\$22,924	\$23,397	\$23,899
		\$331	-\$387	\$675	\$693	\$1,452	\$701	\$217	\$416	\$565	\$415	\$333	\$416	\$435	\$478	\$466	\$42	\$503
		2.06%	-2.36%	4.21%	4.15%	8.34%	3.72%	1.11%	2.10%	2.80%	2.00%	1.57%	2.02%	2.18%	2.08%	0.18%	2.06%	2.15%
	\$1,000,000	\$1,002,200	\$1,451,586	\$1,458,844	\$1,466,139	\$1,489,597	\$1,497,045	\$1,504,530	\$1,528,603	\$1,536,246	\$1,543,927	\$1,605,684	\$1,613,712	\$1,621,781	\$1,647,729	\$1,655,968	\$1,664,248	\$1,690,876
	\$21.46	\$21.85	\$14.73	\$15.27	\$15.83	\$16.88	\$17.42	\$17.52	\$17.61	\$18.01	\$18.28	\$17.86	\$18.13	\$18.43	\$18.52	\$18.46	\$18.74	\$18.85
	\$21,456	\$21,898	\$21,382	\$22,282	\$23,206	\$25,142	\$26,077	\$26,366	\$26,921	\$27,675	\$28,228	\$28,672	\$29,251	\$29,889	\$30,509	\$30,565	\$31,196	\$31,866
		\$442	-\$516	\$900	\$924	\$1,936	\$935	\$290	\$555	\$754	\$554	\$444	\$559	\$637	\$621	\$56	\$630	\$670
		2.06%	-2.36%	4.21%	4.15%	8.34%	3.72%	1.11%	2.10%	2.80%	2.00%	1.57%	2.02%	2.18%	2.08%	0.18%	2.06%	2.15%
	\$1,250,000	\$1,252,750	\$1,814,483	\$1,823,556	\$1,832,673	\$1,861,996	\$1,871,306	\$1,880,663	\$1,910,753	\$1,920,307	\$1,929,908	\$2,007,105	\$2,017,140	\$2,027,226	\$2,059,662	\$2,069,960	\$2,080,310	\$2,113,595
	\$21.46	\$21.85	\$14.73	\$15.27	\$15.83	\$16.88	\$17.42	\$17.52	\$17.61	\$18.01	\$18.28	\$17.86	\$18.13	\$18.43	\$18.52	\$18.46	\$18.74	\$18.85
	\$26,820	\$27,373	\$26,727	\$27,853	\$29,008	\$31,427	\$32,596	\$32,958	\$33,651	\$34,593	\$35,285	\$35,840	\$36,564	\$37,361	\$38,137	\$38,207	\$38,994	\$39,832
		\$552	-\$645	\$1,125	\$1,155	\$2,420	\$1,168	\$362	\$693	\$942	\$692	\$554	\$724	\$797	\$776	\$70	\$788	\$838
		2.06%	-2.36%	4.21%	4.15%	8.34%	3.72%	1.11%	2.10%	2.80%	2.00%	1.57%	2.02%	2.18%	2.08%	0.18%	2.06%	2.15%

SPECIFIC DOCUMENTATION REQUIRED TO REQUEST T

_____ Total Non-Property Tax I

_____ Debt Service Increase:

_____ Substantial Tax Base Growth:

- Evidence of growth related needs for expanded municipal services.
- Identification of increased costs associated with new construction as well as the value of the construction and the effect on the tax base.