New School Estimates

The following estimates are based on the bonding of a $40,000,000 school for either 15 or 30 years, using current rates available from the Maine Bond Bank. When figuring the tax effect on a $250,000 home, the current estimated valuation and municipal budget is used, changing only the estimated school assessment by adding 45% of the first full-year payment.

The first full-year payment on a 15-year bond is $3,529,333.29, 45% of which is rounded to $1,588,200. Adding this amount to the current school assessment increases the estimated mill rate from $11.88 to $13.47 and the taxes on a $250,000 home from $2970 to $3367, or an increase of $397.

The first full-year payment on a 30-year bond is $2,522,266.76, 45% of which is rounded to $1,135,020. Adding this amount to the current school assessment increases the estimated mill rate from $11.88 to $13.02 and the taxes on a $250,000 home from $2970 to $3254, or an increase of $284.

$40,000,000 over 15 years this payment would increase the mill rate to $13.47 and increase taxes on a $250,000 home from $2970 to $3367.

Maine Municipal Bond Bank
Estimate of Borrowing
Prepared via www.mmbb.com on: August 06, 2014

Date	Principal	Rate	Interest	Total Payment	FY Total
11/1/2015			$440,000.00	$440,000.00	
05/1/2016			$440,000.00	$440,000.00	$880,000.00
11/1/2016	$2,666,666.62	1.3000%	$440,000.00	$3,106,666.62	
05/1/2017			$422,666.67	$422,666.67	$3,529,333.29
11/1/2017	$2,666,666.67	1.4000%	$422,666.67	$3,089,333.34	
05/1/2018			$404,000.01	$404,000.01	$3,493,333.35
11/1/2018	$2,666,666.67	1.5000%	$404,000.01	$3,070,666.68	
05/1/2019			$384,000.01	$384,000.01	$3,454,666.69
11/1/2019	$2,666,666.67	1.6000%	$384,000.01	$3,050,666.68	
05/1/2020			$362,666.67	$362,666.67	$3,413,333.35
11/1/2020	$2,666,666.67	1.7000%	$362,666.67	$3,029,333.34	
05/1/2021			$340,000.01	$340,000.01	$3,369,333.35
11/1/2021	$2,666,666.67	1.8000%	$340,000.01	$3,006,666.68	
05/1/2022			$316,000.01	$316,000.01	$3,322,666.69
11/1/2022	$2,666,666.67	1.9000%	$316,000.01	$2,982,666.68	
05/1/2023			$290,666.67	$290,666.67	$3,273,333.35
11/1/2023	$2,666,666.67	2.2000%	$290,666.67	$2,957,333.34	
05/1/2024			$261,333.34	$261,333.34	$3,218,666.68
11/1/2024	$2,666,666.67	2.3000%	$261,333.34	$2,928,000.01	
05/1/2025			$230,666.67	$230,666.67	$3,158,666.68
11/1/2025	$2,666,666.67	2.5000%	$230,666.67	$2,897,333.34	
05/1/2026			$197,333.34	$197,333.34	$3,094,666.68
11/1/2026	$2,666,666.67	2.7000%	$197,333.34	$2,864,000.01	
05/1/2027			$161,333.34	$161,333.34	$3,025,333.35
11/1/2027	$2,666,666.67	2.8000%	$161,333.34	$2,828,000.01	
05/1/2028			$124,000.00	$124,000.00	$2,952,000.01
11/1/2028	$2,666,666.67	2.9000%	$124,000.00	$2,790,666.67	
05/1/2029			$85,333.33	$85,333.33	$2,876,000.00
11/1/2029	$2,666,666.67	3.1000%	$85,333.33	$2,752,000.00	
05/1/2030			$44,000.00	$44,000.00	$2,796,000.00
11/1/2030	$2,666,666.67	3.3000%	$44,000.00	$2,710,666.67	$2,710,666.67
TOTALS	**$40,000,000.00**		**$8,568,000.14**	**$48,568,000.14**	

← 45% = 1,586,197.48

This report is an estimate only. Actual borrowing costs may vary.

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$40,000,000 over 30 years
This payment would increase the mill rate to $13.02 and increase taxes on a $250,000 home from $2970 to $3254

Maine Municipal Bond Bank
Estimate of Borrowing
Prepared via www.mmbb.com on: August 06, 2014

Date	Principal	Rate	Interest	Total Payment	FY Total
11/1/2015			$598,800.00	$598,800.00	
05/1/2016			$598,800.00	$598,800.00	$1,197,600.00
11/1/2016	$1,333,333.43	1.3000%	$598,800.00	$1,932,133.43	
05/1/2017			$590,133.33	$590,133.33	$2,522,266.76
11/1/2017	$1,333,333.33	1.4000%	$590,133.33	$1,923,466.66	
05/1/2018			$580,800.00	$580,800.00	$2,504,266.66
11/1/2018	$1,333,333.33	1.5000%	$580,800.00	$1,914,133.33	
05/1/2019			$570,800.00	$570,800.00	$2,484,933.33
11/1/2019	$1,333,333.33	1.6000%	$570,800.00	$1,904,133.33	
05/1/2020			$560,133.33	$560,133.33	$2,464,266.66
11/1/2020	$1,333,333.33	1.7000%	$560,133.33	$1,893,466.66	
05/1/2021			$548,800.00	$548,800.00	$2,442,266.66
11/1/2021	$1,333,333.33	1.8000%	$548,800.00	$1,882,133.33	
05/1/2022			$536,800.00	$536,800.00	$2,418,933.33
11/1/2022	$1,333,333.33	1.9000%	$536,800.00	$1,870,133.33	
05/1/2023			$524,133.33	$524,133.33	$2,394,266.66
11/1/2023	$1,333,333.33	2.2000%	$524,133.33	$1,857,466.66	
05/1/2024			$509,466.67	$509,466.67	$2,366,933.33
11/1/2024	$1,333,333.33	2.3000%	$509,466.67	$1,842,800.00	
05/1/2025			$494,133.33	$494,133.33	$2,336,933.33
11/1/2025	$1,333,333.33	2.5000%	$494,133.33	$1,827,466.66	
05/1/2026			$477,466.67	$477,466.67	$2,304,933.33
11/1/2026	$1,333,333.33	2.7000%	$477,466.67	$1,810,800.00	
05/1/2027			$459,466.67	$459,466.67	$2,270,266.67
11/1/2027	$1,333,333.33	2.8000%	$459,466.67	$1,792,800.00	
05/1/2028			$440,800.00	$440,800.00	$2,233,600.00
11/1/2028	$1,333,333.33	2.9000%	$440,800.00	$1,774,133.33	
05/1/2029			$421,466.67	$421,466.67	$2,195,600.00
11/1/2029	$1,333,333.33	3.1000%	$421,466.67	$1,754,800.00	
05/1/2030			$400,800.00	$400,800.00	$2,155,600.00
11/1/2030	$1,333,333.33	3.3000%	$400,800.00	$1,734,133.33	
05/1/2031			$378,800.00	$378,800.00	$2,112,933.33
11/1/2031	$1,333,333.33	3.4000%	$378,800.00	$1,712,133.33	
05/1/2032			$356,133.34	$356,133.34	$2,068,266.67
11/1/2032	$1,333,333.33	3.5000%	$356,133.34	$1,689,466.67	
05/1/2033			$332,800.00	$332,800.00	$2,022,266.67
11/1/2033	$1,333,333.33	3.6000%	$332,800.00	$1,666,133.33	
05/1/2034			$308,800.00	$308,800.00	$1,974,933.33
11/1/2034	$1,333,333.33	3.7000%	$308,800.00	$1,642,133.33	
05/1/2035			$284,133.34	$284,133.34	$1,926,266.67
11/1/2035	$1,333,333.33	3.8000%	$284,133.34	$1,617,466.67	
05/1/2036			$258,800.00	$258,800.00	$1,876,266.67
11/1/2036	$1,333,333.33	3.9000%	$258,800.00	$1,592,133.33	
05/1/2037			$232,800.00	$232,800.00	$1,824,933.33

45% = 1,135,020.0

Town of Raymond
Draft of **ESTIMATED** Mill Rate
FY 2014-2015

	2014/2015FY	2013/2014FY	2012/2013FY	2011/2012FY	2010/2011FY	2009/2010FY	2008/2009FY	2007/2008 FY	2006/2007FY	Difference	Inc/Dec
Town's Valuation	**$999,656,500**	**$999,656,500**	**$998,406,400**	$993,041,816	$988,272,643	$980,917,698	$974,116,001	$966,595,681	$954,366,863	$0	0.00%
Assessments:											
County Tax	$617,503	$627,814	$589,109	589,325	$544,946	$560,674	$545,548	$507,245	$481,299	-$10,311	-1.64%
Municipal Appropriation	$4,377,307	$4,325,612	$3,693,710	3,645,536	$3,647,969	$3,695,340	$3,804,554	$3,709,511	$3,681,857	$51,695	1.20%
TIF District	$233,246	$203,506	$199,556	177,568	$193,823	$193,823	$188,900	$199,796	$187,399	$29,740	14.61%
School/ Education	$8,530,676	$8,202,640	$8,151,520	7,304,249	$7,544,364	$8,078,075	$7,781,647	$7,081,450	$7,031,206	$328,036	4.00%
Overlay	$34,683	$34,683	$27,081	191,988	$388,293	$163,194	$134,179	$247,647	$267,353	$0	0.00%
Total Assessment	$13,793,415	$13,394,255	$12,660,976	$11,908,666	$12,319,395	$12,691,106	$12,454,828	$11,745,649	$11,649,114	$399,160	2.98%
Deductions:											
State Revenue Sharing	$130,470	$195,000	$205,000	$200,000	$200,000	$233,183	$240,000	$240,000	$258,285	-$64,530	-33.09%
Homestead/BETE Exemptions	$64,000	$67,307	$70,039	$78,025	$79,902	$94,435	$80,574	$70,875	$69,615	-$3,307	-4.91%
Revenue	$1,723,000	$1,885,800	$1,303,626	$1,303,006	$1,366,148	$1,465,512	$1,613,802	$1,575,498	$1,586,672	-$162,800	-8.63%
Total Deductions	$1,917,470	$2,148,107	$1,578,665	$1,581,031	$1,646,050	$1,793,110	$1,934,376	$1,886,373	$1,914,572	-$230,637	-10.74%
Net Assessment	$11,875,945	$11,246,148	$11,082,311	$10,327,635	$10,673,345	$10,897,996	$10,520,452	$9,859,276	$9,734,542	$629,797	5.60%
Mill Rate	0.01188	0.01125	0.01110	0.01040	0.01080	0.01111	0.01080	0.01020	0.01020		
Tax Impact $150,000 Home	$1,782	$1,688	$1,665	$1,560	$1,620	$1,667	$1,620	$1,530	$1,530	$95	
Tax Impact $250,000 Home	$2,970	$2,813	$2,775	$2,600	$2,700	$2,778	$2,700	$2,550	$2,550	$158	
Tax Impact $350,000 Home	$4,158	$3,938	$3,885	$3,640	$3,780	$3,889	$3,780	$3,570	$3,570	$221	
Est. Mill Rate:											
County	$0.62	$0.63	$0.59	$0.59	$0.55	$0.57	$0.56	$0.52	$0.50		
Town	$2.73	$2.42	$2.35	$2.45	$2.61	$2.30	$2.25	$2.35	$2.33		
School	$8.53	$8.21	$8.16	$7.36	$7.63	$8.24	$7.99	$7.33	$7.37		
	$11.88	$11.25	$11.10	$10.40	$10.80	$11.11	$10.80	$10.20	$10.20		
Budgeted Amounts	$ 9,996.57	$ 9,996.57	$ 9,984.06	$ 9,930.42	$ 9,882.73	$ 9,809.18	$ 9,741.16	$ 9,665.96	$ 9,543.67	0.01	
equal (=) on mill rate	$ 99,965.65	$ 99,965.65	$ 99,840.64	$ 99,304.18	$ 98,827.26	$ 98,091.77	$ 97,411.60	$ 96,659.57	$ 95,436.69	0.10	
	$ 999,656.50	$ 999,656.50	$ 998,406.40	$ 993,041.82	$ 988,272.64	$ 980,917.70	$ 974,116.00	$ 966,595.68	$ 954,366.86	1.00	

**** The estimate for FY2014-2015 is ESTIMATE ONLY and shows no changes in valuation or overlay. ****

Town of Raymond
Draft of ESTIMATED Mill Rate
FY 2014-2015

	2014/2015FY	2013/2014FY	2012/2013FY	2011/2012FY	2010/2011FY	2009/2010FY	2008/2009FY	2007/2008 FY	2006/2007FY	Difference	Inc/Dec
Town's Valuation	**$999,656,500**	**$999,656,500**	**$998,406,400**	$993,041,816	$988,272,643	$980,917,698	$974,116,001	$966,595,681	$954,366,863	$0	0.00%
Assessments:											
County Tax	$617,503	$627,814	$589,109	589,325	$544,946	$560,674	$545,548	$507,245	$481,299	-$10,311	-1.64%
Municipal Appropriation	$4,377,307	$4,325,612	$3,693,710	3,645,536	$3,647,969	$3,695,340	$3,804,554	$3,709,511	$3,681,857	$51,695	1.20%
TIF District	$233,246	$203,506	$199,556	177,568	$193,823	$193,823	$188,900	$199,796	$187,399	$29,740	14.61%
School/ Education	$10,118,876	$8,202,640	$8,151,520	7,304,249	$7,544,364	$8,078,075	$7,781,647	$7,081,450	$7,031,206	$1,916,236	23.36%
Overlay	$34,683	$34,683	$27,081	191,988	$388,293	$163,194	$134,179	$247,647	$267,353	$0	0.00%
Total Assessment	$15,381,615	$13,394,255	$12,660,976	$11,908,666	$12,319,395	$12,691,106	$12,454,828	$11,745,649	$11,649,114	$1,987,360	14.84%
Deductions:											
State Revenue Sharing	$130,470	$195,000	$205,000	$200,000	$200,000	$233,163	$240,000	$240,000	$258,285	-$64,530	-33.09%
Homestead/BETE Exemptions	$64,000	$67,307	$70,039	$78,025	$79,902	$94,435	$80,574	$70,875	$69,615	-$3,307	-4.91%
Revenue	$1,723,000	$1,885,800	$1,303,626	$1,303,006	$1,366,148	$1,465,512	$1,613,802	$1,575,498	$1,586,672	-$162,800	-8.63%
Total Deductions	$1,917,470	$2,148,107	$1,578,665	$1,581,031	$1,646,050	$1,793,110	$1,934,376	$1,886,373	$1,914,572	-$230,637	-10.74%
Net Assessment	$13,464,145	$11,246,148	$11,082,311	$10,327,635	$10,673,345	$10,897,996	$10,520,452	$9,859,276	$9,734,542	$2,217,997	19.72%
Mill Rate	0.01347	0.01125	0.01110	0.01040	0.01080	0.01111	0.01080	0.01020	0.01020		
Tax Impact $150,000 Home	$2,020	$1,688	$1,665	$1,560	$1,620	$1,667	$1,620	$1,530	$1,530	$333	
Tax Impact $250,000 Home	$3,367	$2,813	$2,775	$2,600	$2,700	$2,778	$2,700	$2,550	$2,550	$555	
Tax Impact $350,000 Home	$4,714	$3,938	$3,885	$3,640	$3,780	$3,889	$3,780	$3,570	$3,570	$777	
Est. Mill Rate:											
County	$0.62	$0.63	$0.59	$0.59	$0.55	$0.57	$0.56	$0.52	$0.50		
Town	$2.73	$2.42	$2.35	$2.45	$2.61	$2.30	$2.25	$2.35	$2.33		
School	$10.12	$8.21	$8.16	$7.36	$7.63	$8.24	$7.99	$7.33	$7.37		
	$13.47	$11.25	$11.10	$10.40	$10.80	$11.11	$10.80	$10.20	$10.20		
Budgeted Amounts	$ 9,996.57	$ 9,996.57	$ 9,984.06	$ 9,930.42	$ 9,882.73	$ 9,809.18	$ 9,741.16	$ 9,665.96	$ 9,543.67	0.01	
equal (=) on mill rate	$ 99,965.65	$ 99,965.65	$ 99,840.64	$ 99,304.18	$ 98,827.26	$ 98,091.77	$ 97,411.60	$ 96,659.57	$ 95,436.69	0.10	
	$ 999,656.50	$ 999,656.50	$ 998,406.40	$ 993,041.82	$ 988,272.64	$ 980,917.70	$ 974,116.00	$ 966,595.68	$ 954,366.86	1.00	

**** The estimate for FY2014-2015 is ESTIMATE ONLY and shows no changes in valuation or overlay. ****

ADDING $1,588,200 TO SCHOOL ASSESSMENT TO COVER 45% OF 15YR PAYMENT #2

Town of Raymond
Draft of ESTIMATED Mill Rate
FY 2014-2015

	2014/2015FY	2013/2014FY	2012/2013FY	2011/2012FY	2010/2011FY	2009/2010FY	2008/2009FY	2007/2008 FY	2006/2007FY	Difference	Inc/Dec
Town's Valuation	**$999,656,500**	**$999,656,500**	**$998,406,400**	$993,041,816	$988,272,643	$980,917,698	$974,116,001	$966,595,681	$954,366,863	$0	0.00%
Assessments:											
County Tax	$617,503	$627,814	$589,109	589,325	$544,946	$560,674	$545,548	$507,245	$481,299	-$10,311	-1.64%
Municipal Appropriation	$4,377,307	$4,325,612	$3,693,710	3,645,536	$3,647,969	$3,695,340	$3,804,554	$3,709,511	$3,681,857	$51,695	1.20%
TIF District	$233,246	$203,506	$199,556	177,568	$193,823	$193,823	$188,900	$199,796	$187,399	$29,740	14.61%
School/ Education	$9,665,696	$8,202,640	$8,151,520	7,304,249	$7,544,364	$8,078,075	$7,781,647	$7,081,450	$7,031,206	$1,463,056	17.84%
Overlay	$34,683	$34,683	$27,081	191,988	$388,293	$163,194	$134,179	$247,647	$267,353	$0	0.00%
Total Assessment	$14,928,435	$13,394,255	$12,660,976	$11,908,666	$12,319,395	$12,691,106	$12,454,828	$11,745,649	$11,649,114	$1,534,180	11.45%
Deductions:											
State Revenue Sharing	$130,470	$195,000	$205,000	$200,000	$200,000	$233,163	$240,000	$240,000	$258,285	-$64,530	-33.09%
Homestead/BETE Exemptions	$64,000	$67,307	$70,039	$78,025	$79,902	$94,435	$80,574	$70,875	$69,615	-$3,307	-4.91%
Revenue	$1,723,000	$1,885,800	$1,303,626	$1,303,006	$1,366,148	$1,465,512	$1,613,802	$1,575,498	$1,586,672	-$162,800	-8.63%
Total Deductions	$1,917,470	$2,148,107	$1,578,665	$1,581,031	$1,646,050	$1,793,110	$1,934,376	$1,886,373	$1,914,572	-$230,637	-10.74%
Net Assessment	$13,010,965	$11,246,148	$11,082,311	$10,327,635	$10,673,345	$10,897,996	$10,520,452	$9,859,276	$9,734,542	$1,764,817	15.69%
Mill Rate	0.01302	0.01125	0.01110	0.01040	0.01080	0.01111	0.01080	0.01020	0.01020		
Tax Impact $150,000 Home	$1,952	$1,688	$1,665	$1,560	$1,620	$1,667	$1,620	$1,530	$1,530	$265	
Tax Impact $250,000 Home	$3,254	$2,813	$2,775	$2,600	$2,700	$2,778	$2,700	$2,550	$2,550	$441	
Tax Impact $350,000 Home	$4,555	$3,938	$3,885	$3,640	$3,780	$3,889	$3,780	$3,570	$3,570	$618	
Est. Mill Rate:											
County	$0.62	$0.63	$0.59	$0.59	$0.55	$0.57	$0.56	$0.52	$0.50		
Town	$2.73	$2.42	$2.35	$2.45	$2.61	$2.30	$2.25	$2.35	$2.33		
School	$9.67	$8.21	$8.16	$7.36	$7.63	$8.24	$7.99	$7.33	$7.37		
	$13.02	$11.25	$11.10	$10.40	$10.80	$11.11	$10.80	$10.20	$10.20		
Budgeted Amounts	$ 9,996.57	$ 9,996.57	$ 9,984.06	$ 9,930.42	$ 9,882.73	$ 9,809.18	$ 9,741.16	$ 9,665.96	$ 9,543.67	0.01	
equal (=) on mill rate	$ 99,965.65	$ 99,965.65	$ 99,840.64	$ 99,304.18	$ 98,827.26	$ 98,091.77	$ 97,411.60	$ 96,659.57	$ 95,436.69	0.10	
	$ 999,656.50	$ 999,656.50	$ 998,406.40	$ 993,041.82	$ 988,272.64	$ 980,917.70	$ 974,116.00	$ 966,595.68	$ 954,366.86	1.00	

**** The estimate for FY2014-2015 is ESTIMATE ONLY and shows no changes in valuation or overlay. ****

ADDING $1,135,020 TO SCHOOL ASSESSMENT TO COVER 45% OF 30YR PAYMENT #2