Town of Lunenburg, Massachusetts
2016

Suggested Forms of Article, Motion and Ballot Question – Roadway Project

Article: To see if the Town will appropriate $4,000,000, or any other sum, to pay costs of repairing local roads in accordance with the Town's Pavement Management Plan dated March 2016, as the same may be amended or updated, including the payment of all costs incidental and related thereto; to determine whether this amount shall be raised by taxation, transfer from available funds, borrowing or otherwise; and to determine whether any borrowing that may be authorized under this article shall be contingent upon a vote of the Town in favor of excluding the amounts required to pay for such borrowing from the property tax limitation provisions of Chapter 59, Section 21C of the General Laws (Proposition 2 1/2); or take any other action relative thereto.

Motion: That the Town appropriates $4,000,000 to pay costs of repairing local roads in accordance with the Town's Pavement Management Plan dated March 2016, as the same may be amended or updated, including the payment of all costs incidental and related thereto; and that to meet this appropriation, the Treasurer, with the approval of the Selectmen, is authorized to borrow said amount under and pursuant to Chapter 44, Sections 7(5) or 7(6) of the General Laws, or pursuant to any other enabling authority and to issue bonds or notes of the Town therefor; and that the Board of Selectmen is authorized to take any other action necessary to carry out this project; provided, however, that no amounts shall be borrowed or expended hereunder unless the Town shall have voted to exclude the amounts necessary to repay any such borrowing from the property tax limitation provisions of Chapter 59, Section 21C of the General Laws (Proposition 2 1/2).

Question: Shall the Town of Lunenburg be allowed to exempt from the provisions of proposition two and one-half, so-called, the amounts required to pay for the bond issued in order to repair local roads in accordance with the Town's Pavement Management Plan dated March 2016 as the same may be amended or updated?

Proposed Annual Spending if Debt Exclusion is approved

Year	Chapter 90	Additional State Aid	Operating Budget	Add: Motor Vehicle Excise	Add: Debt Exclusion	Total
2006	$ 377,704.00					$ 377,704.00
2007	$ 258,031.00					$ 258,031.00
2008	$ 322,432.00					$ 322,432.00
2009	$ 321,809.00					$ 321,809.00
2010	$ 319,828.00		$ 70,000.00			$ 389,828.00
2011	$ 329,794.00		$ 70,000.00			$ 399,794.00
2012	$ 426,148.00		$ 70,000.00			$ 496,148.00
2013	$ 424,050.00		$ 70,000.00			$ 494,050.00
2014	$ 422,130.00	$ 63,000.00	$ 107,215.00			$ 592,345.00
2015	$ 420,461.00	$ 63,069.00	$ 241,490.00			$ 725,020.00
2016	$ 416,626.00	$ -	$ 250,000.00			$ 666,626.00
2017	$ 420,000.00	$ -	$ 250,000.00		$ 1,000,000.00	$ 1,670,000.00
2018	$ 425,000.00	$ -	$ 250,000.00	$ 50,000.00	$ 1,000,000.00	$ 1,725,000.00
2019	$ 425,000.00	$ -	$ 300,000.00	$ 50,000.00	$ 1,000,000.00	$ 1,775,000.00
2020	$ 425,000.00	$ -	$ 350,000.00	$ 50,000.00	$ 1,000,000.00	$ 1,825,000.00
2021	$ 425,000.00	$ -	$ 400,000.00	$ 50,000.00		$ 875,000.00
2022	$ 425,000.00	$ -	$ 450,000.00	$ 50,000.00		$ 925,000.00
2023	$ 425,000.00	$ -	$ 500,000.00	$ 50,000.00		$ 975,000.00
2024	$ 425,000.00	$ -	$ 550,000.00	$ 50,000.00		$ 1,025,000.00
2025	$ 425,000.00	$ -	$ 600,000.00	$ 50,000.00		$ 1,075,000.00
2026	$ 425,000.00	$ -	$ 650,000.00	$ 50,000.00		$ 1,125,000.00
2027	$ 425,000.00	$ -	$ 700,000.00	$ 50,000.00		$ 1,175,000.00
2028	$ 425,000.00	$ -	$ 750,000.00	$ 50,000.00		$ 1,225,000.00
2029	$ 425,000.00	$ -	$ 800,000.00	$ -		$ 1,225,000.00
2030	$ 425,000.00	$ -	$ 800,000.00	$ -		$ 1,225,000.00

Lunenburg 2016 Single Family Homes					
Range Start	Range End	# Homes	% of total		
$ -	$ 99,999.00	16	0.46%		
$ 100,000.00	$ 199,999.00	1076	30.99%		
$ 200,000.00	$ 259,969.00	974	28.05%	2066	59.50%
$ 259,970.00	$ 299,999.00	448	12.90%	1406	40.50%
$ 300,000.00	$ 399,999.00	683	19.67%		
$ 400,000.00	$ 499,999.00	205	5.90%		
$ 500,000.00	$ 599,999.00	50	1.44%		
$ 600,000.00	$ 699,999.00	7	0.20%		
$ 700,000.00	$ 750,000.00	3	0.09%		
$ 750,001.00	+	10	0.29%		
				Total value	Average SFH
Totals		3472	100.00%	$ 892,195,400.00	$ 256,968.72

Original Scenario 1.0, updated to reflect $4M

Scenario Assumptions

Amount	**4,000,000**
Amount Financed	**4,000,000**
Term/years	7
Rate	3.000%
Amortization	straight line

	Year	Balance	Principal	Interest	FY Total	Impact to AVG SFH FY 16 Base	Quarterly	Monthly	Daily
2018	1	4,000,000	571,429	120,000	691,429	$ 148.11	$ 37.03	$ 12.34	$ 0.41
2019	2	3,428,571	571,429	102,857	674,286	$ 144.44	$ 36.11	$ 12.04	$ 0.40
2020	3	2,857,143	571,429	85,714	657,143	$ 140.77	$ 35.19	$ 11.73	$ 0.39
2021	4	2,285,714	571,429	68,571	640,000	$ 137.10	$ 34.28	$ 11.43	$ 0.38
2022	5	1,714,286	571,429	51,429	622,857	$ 133.42	$ 33.36	$ 11.12	$ 0.37
2023	6	1,142,857	571,429	34,286	605,714	$ 129.75	$ 32.44	$ 10.81	$ 0.36
2024	7	571,429	571,429	17,143	588,571	$ 126.08	$ 31.52	$ 10.51	$ 0.35
	Total		**4,000,000**	**480,000**	**4,480,000**	$ 959.67			

Notes:

1. One bond issue
2. 7-year term
3. Level Principal
4. Annual Impact to Avg. SFH = $126.08 – 148.11
5. Total estimated cost to Avg. SFH = $957.67
6. Work would have to be completed within a 3 year period

Scenario 1.1

TOWN OF LUNENBURG, MASSACHUSETTS
Total Excluded Debt
W Roads Scenario 1.1

UniBank Fiscal Advisory Services, Inc.

3/21/2016

Road Financings

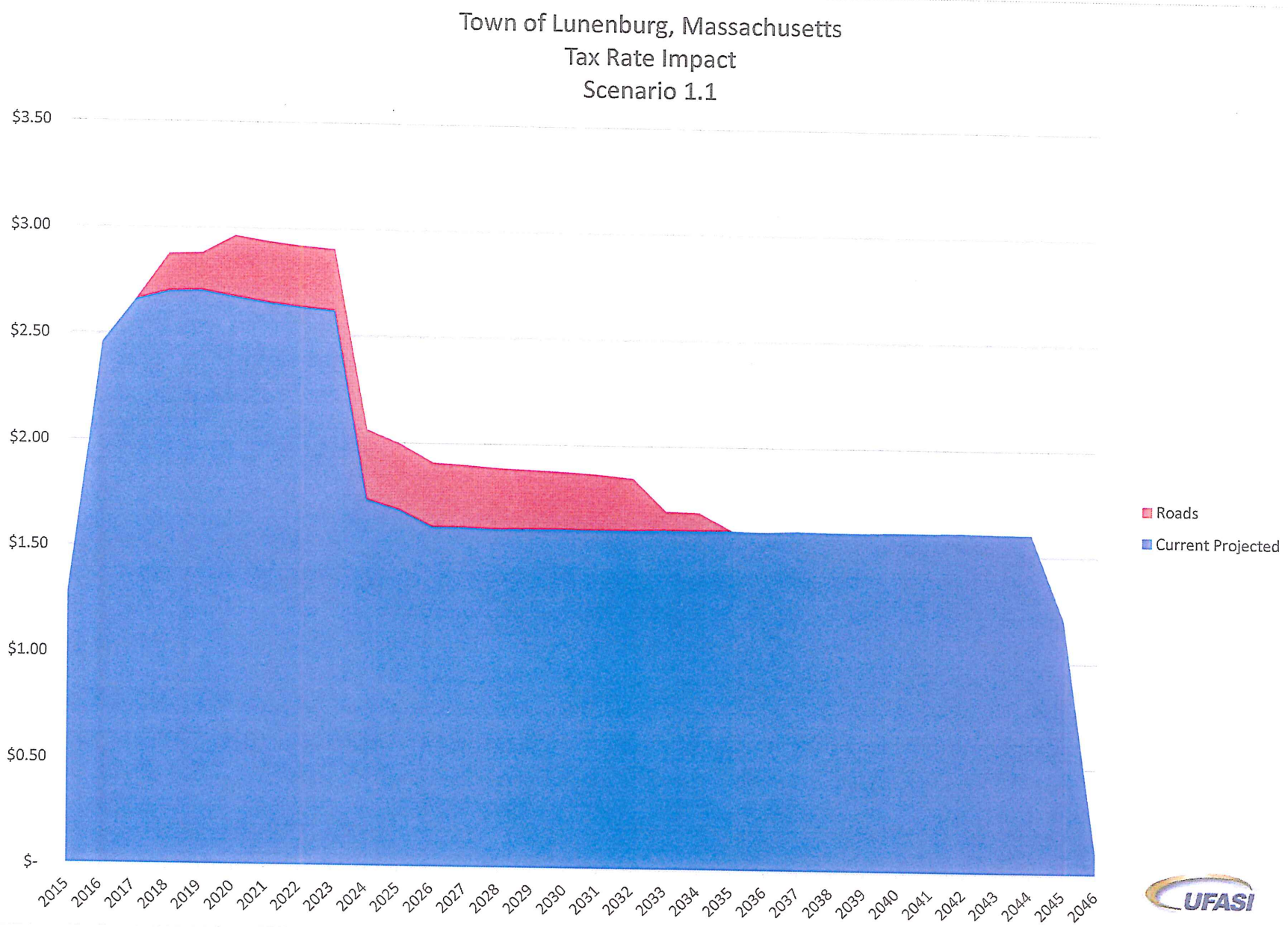
	Date	Amount	Rate	Term
GO Bonds	1/15/2017	$ 2,500,000	3.00%	15
GO Bonds	1/15/2019	$ 1,500,000	4.00%	15

FY16 AV $ 1,199,604,323.00
FY16 Average SFH $ 256,969.00

Fiscal Year	Current Projected Debt Service	Short-Term Interest	Roads Principal	Roads Interest	Roads Total	Roads Principal	Roads Interest	Roads Total	Total Roads	Current Projected Tax Rate	Roads Tax Rate	Total Tax Rate	Current Projected Average SFH	Roads Average SFH	Total Average SFH	
2015	$ 1,539,008								$ -	$ 1.28	$ -	$ 1.28	$ 330	$ -	$ 330	
2016	$ 2,951,116								$ -	$ 2.46	$ -	$ 2.46	$ 632	$ -	$ 632	
2017	$ 3,190,803								$ -	$ 2.66	$ -	$ 2.66	$ 684	$ -	$ 684	
2018	$ 3,238,783		$ 134,416	$ 75,000	$ 209,416				$ 209,416	$ 2.70	$ 0.17	$ 2.87	$ 694	$ 45	$ 739	FY18
2019	$ 3,245,712		$ 138,449	$ 70,968	$ 209,416				$ 209,416	$ 2.71	$ 0.17	$ 2.88	$ 695	$ 45	$ 740	
2020	$ 3,211,987		$ 142,602	$ 66,814	$ 209,416	$ 74,912	$ 60,000	$ 134,912	$ 344,328	$ 2.68	$ 0.29	$ 2.96	$ 688	$ 74	$ 762	
2021	$ 3,181,031		$ 146,880	$ 62,536	$ 209,416	$ 77,908	$ 57,004	$ 134,912	$ 344,328	$ 2.65	$ 0.29	$ 2.94	$ 681	$ 74	$ 755	
2022	$ 3,158,185		$ 151,287	$ 58,130	$ 209,416	$ 81,024	$ 53,887	$ 134,912	$ 344,328	$ 2.63	$ 0.29	$ 2.92	$ 677	$ 74	$ 750	
2023	$ 3,141,934		$ 155,826	$ 53,591	$ 209,416	$ 84,265	$ 50,646	$ 134,912	$ 344,328	$ 2.62	$ 0.29	$ 2.91	$ 673	$ 74	$ 747	
2024	$ 2,075,905		$ 190,539	$ 48,916	$ 239,455	$ 111,890	$ 47,276	$ 159,166	$ 398,621	$ 1.73	$ 0.33	$ 2.06	$ 445	$ 85	$ 530	
2025	$ 2,020,381		$ 180,000	$ 43,200	$ 223,200	$ 110,000	$ 42,800	$ 152,800	$ 376,000	$ 1.68	$ 0.31	$ 2.00	$ 433	$ 81	$ 513	
2026	$ 1,925,159		$ 180,000	$ 37,800	$ 217,800	$ 110,000	$ 38,400	$ 148,400	$ 366,200	$ 1.60	$ 0.31	$ 1.91	$ 412	$ 78	$ 491	
2027	$ 1,925,065		$ 180,000	$ 32,400	$ 212,400	$ 110,000	$ 34,000	$ 144,000	$ 356,400	$ 1.60	$ 0.30	$ 1.90	$ 412	$ 76	$ 489	
2028	$ 1,918,648		$ 180,000	$ 27,000	$ 207,000	$ 110,000	$ 29,600	$ 139,600	$ 346,600	$ 1.60	$ 0.29	$ 1.89	$ 411	$ 74	$ 485	
2029	$ 1,921,085		$ 180,000	$ 21,600	$ 201,600	$ 110,000	$ 25,200	$ 135,200	$ 336,800	$ 1.60	$ 0.28	$ 1.88	$ 412	$ 72	$ 484	
2030	$ 1,922,024		$ 180,000	$ 16,200	$ 196,200	$ 110,000	$ 20,800	$ 130,800	$ 327,000	$ 1.60	$ 0.27	$ 1.87	$ 412	$ 70	$ 482	
2031	$ 1,918,978		$ 180,000	$ 10,800	$ 190,800	$ 110,000	$ 16,400	$ 126,400	$ 317,200	$ 1.60	$ 0.26	$ 1.86	$ 411	$ 68	$ 479	
2032	$ 1,920,014		$ 180,000	$ 5,400	$ 185,400	$ 100,000	$ 12,000	$ 112,000	$ 297,400	$ 1.60	$ 0.25	$ 1.85	$ 411	$ 64	$ 475	
2033	$ 1,924,983					$ 100,000	$ 8,000	$ 108,000	$ 108,000	$ 1.60	$ 0.09	$ 1.69	$ 412	$ 23	$ 435	
2034	$ 1,923,735					$ 100,000	$ 4,000	$ 104,000	$ 104,000	$ 1.60	$ 0.09	$ 1.69	$ 412	$ 22	$ 434	FY34
2035	$ 1,926,058									$ 1.61	$ -	$ 1.61	$ 413	$ -	$ 413	
2036	$ 1,919,589									$ 1.60	$ -	$ 1.60	$ 411	$ -	$ 411	
2037	$ 1,926,972									$ 1.61	$ -	$ 1.61	$ 413	$ -	$ 413	
2038	$ 1,922,930									$ 1.60	$ -	$ 1.60	$ 412	$ -	$ 412	
2039	$ 1,922,585									$ 1.60	$ -	$ 1.60	$ 412	$ -	$ 412	
2040	$ 1,925,763									$ 1.61	$ -	$ 1.61	$ 413	$ -	$ 413	
2041	$ 1,925,484									$ 1.61	$ -	$ 1.61	$ 412	$ -	$ 412	
2042	$ 1,928,510									$ 1.61	$ -	$ 1.61	$ 413	$ -	$ 413	
2043	$ 1,924,678									$ 1.60	$ -	$ 1.60	$ 412	$ -	$ 412	
2044	$ 1,922,810									$ 1.60	$ -	$ 1.60	$ 412	$ -	$ 412	
2045	$ 1,444,032									$ 1.20	$ -	$ 1.20	$ 309	$ -	$ 309	
2046	$ 124,829									$ 0.10	$ -	$ 0.10	$ 27	$ -	$ 27	
Total	$ 69,068,778	$ -	$ 2,500,000	$ 630,354	$ 3,130,354	$ 1,500,000	$ 500,013	$ 2,000,012	$ 5,130,366							

$1,099

Notes:
1. two bond issues
2. 15-year term
3. blend of level payment & level principal
4. Annual Impact to Avg SFH = $ 22 – 85/year
5. Total estimated cost to Avg SFH = $1,099
6. Avg SFH = $ 256,969


Town of Lunenburg, Massachusetts
Tax Rate Impact
Scenario 1.1
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Roads
Current Projected
UFASI

Scenario 1.2

TOWN OF LUNENBURG, MASSACHUSETTS
Total Excluded Debt
W Roads Scenario 1.2

UniBank Fiscal Advisory Services, Inc.

3/21/2016

Road Financings

	Date	Amount	Rate	Term
GO Bonds	1/15/2017	$ 2,500,000	2.50%	7
GO Bonds	1/15/2019	$ 1,500,000	3.50%	7

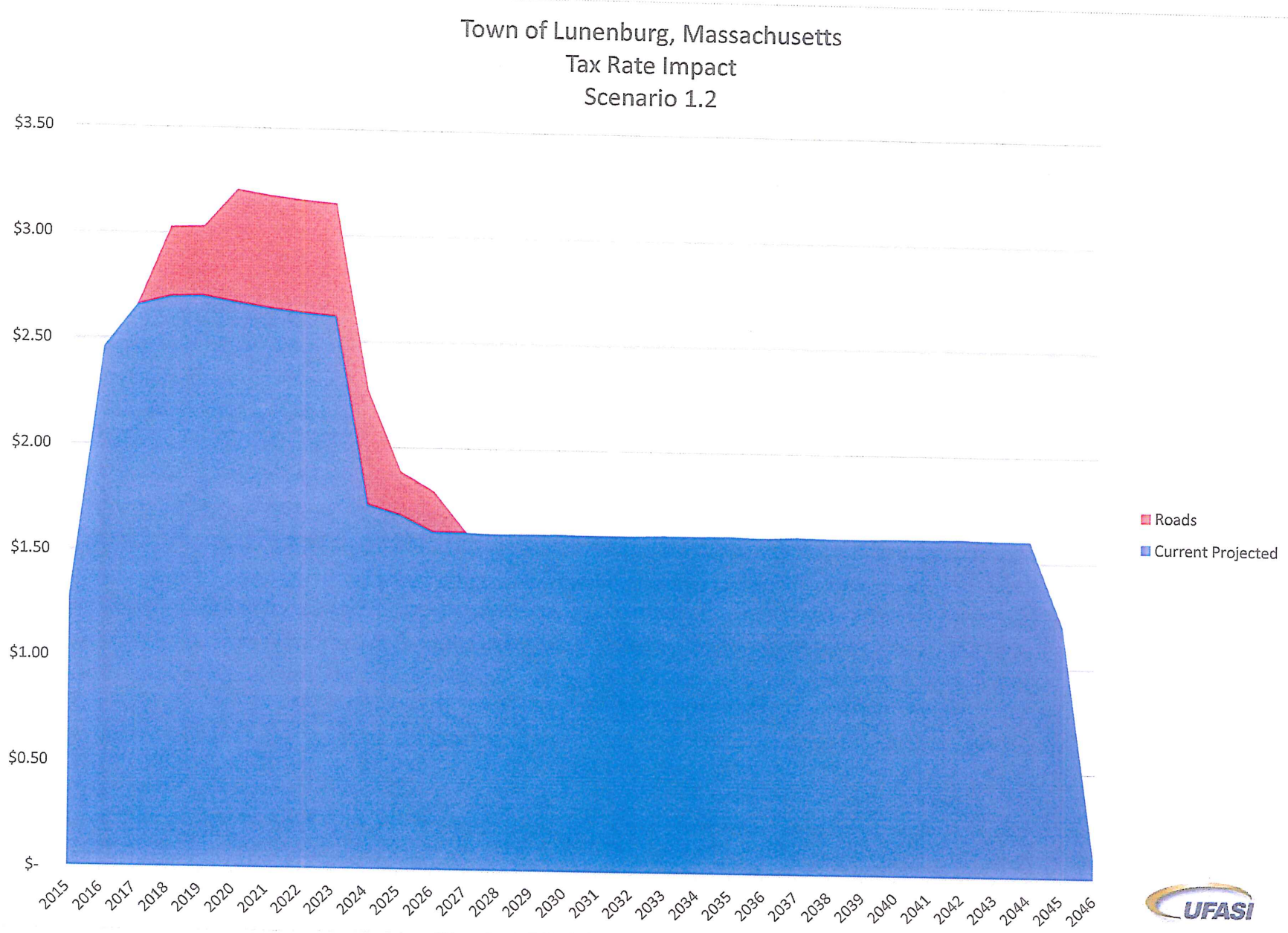
FY16 AV $ 1,199,604,323.00
FY16 Average SFH $ 256,969.00

Fiscal Year	Current Projected Debt Service	Short-Term Interest	Roads Principal	Roads Interest	Roads Total	Roads Principal	Roads Interest	Roads Total	Total Roads	Current Projected Tax Rate	Roads Tax Rate	Total Tax Rate	Current Projected Average SFH	Roads Average SFH	Total Average SFH
2015	$ 1,539,008								$ -	$ 1.28	$ -	$ 1.28	$ 330	$ -	$ 330
2016	$ 2,951,116								$ -	$ 2.46	$ -	$ 2.46	$ 632	$ -	$ 632
2017	$ 3,190,803								$ -	$ 2.66	$ -	$ 2.66	$ 684	$ -	$ 684
2018	$ 3,238,783		$ 331,739	$ 62,500	$ 393,739				$ 393,739	$ 2.70	$ 0.33	$ 3.03	$ 694	$ 84	$ 778
2019	$ 3,245,712		$ 339,520	$ 54,219	$ 393,739				$ 393,739	$ 2.71	$ 0.33	$ 3.03	$ 695	$ 84	$ 780
2020	$ 3,211,987		$ 348,008	$ 45,731	$ 393,739	$ 192,817	$ 52,500	$ 245,317	$ 639,055	$ 2.68	$ 0.53	$ 3.21	$ 688	$ 137	$ 825
2021	$ 3,181,031		$ 356,708	$ 37,031	$ 393,739	$ 199,565	$ 45,751	$ 245,317	$ 639,055	$ 2.65	$ 0.53	$ 3.18	$ 681	$ 137	$ 818
2022	$ 3,158,185		$ 365,625	$ 28,113	$ 393,739	$ 206,550	$ 38,767	$ 245,317	$ 639,055	$ 2.63	$ 0.53	$ 3.17	$ 677	$ 137	$ 813
2023	$ 3,141,934		$ 374,766	$ 18,973	$ 393,739	$ 213,779	$ 31,537	$ 245,317	$ 639,055	$ 2.62	$ 0.53	$ 3.15	$ 673	$ 137	$ 810
2024	$ 2,075,905		$ 384,135	$ 9,603	$ 393,739	$ 232,288	$ 24,055	$ 256,343	$ 650,082	$ 1.73	$ 0.54	$ 2.27	$ 445	$ 139	$ 584
2025	$ 2,020,381			$ -	$ -	$ 230,000	$ 15,925	$ 245,925	$ 245,925	$ 1.68	$ 0.21	$ 1.89	$ 433	$ 53	$ 485
2026	$ 1,925,159			$ -	$ -	$ 225,000	$ 7,875	$ 232,875	$ 232,875	$ 1.60	$ 0.19	$ 1.80	$ 412	$ 50	$ 462
2027	$ 1,925,065			$ -	$ -		$ 0	$ 0	$ 0	$ 1.60	$ 0.00	$ 1.60	$ 412	$ 0	$ 412
2028	$ 1,918,648			$ -	$ -		$ 0	$ 0	$ 0	$ 1.60	$ 0.00	$ 1.60	$ 411	$ 0	$ 411
2029	$ 1,921,085			$ -	$ -		$ 0	$ 0	$ 0	$ 1.60	$ 0.00	$ 1.60	$ 412	$ 0	$ 412
2030	$ 1,922,024			$ -	$ -		$ 0	$ 0	$ 0	$ 1.60	$ 0.00	$ 1.60	$ 412	$ 0	$ 412
2031	$ 1,918,978			$ -	$ -		$ 0	$ 0	$ 0	$ 1.60	$ 0.00	$ 1.60	$ 411	$ 0	$ 411
2032	$ 1,920,014			$ -	$ -		$ 0	$ 0	$ 0	$ 1.60	$ 0.00	$ 1.60	$ 411	$ 0	$ 411
2033	$ 1,924,983						$ 0	$ 0	$ 0	$ 1.60	$ 0.00	$ 1.60	$ 412	$ 0	$ 412
2034	$ 1,923,735						$ 0	$ 0	$ 0	$ 1.60	$ 0.00	$ 1.60	$ 412	$ 0	$ 412
2035	$ 1,926,058						$ 0	$ 0	$ 0	$ 1.61	$ -	$ 1.61	$ 413	$ -	$ 413
2036	$ 1,919,589									$ 1.60	$ -	$ 1.60	$ 411	$ -	$ 411
2037	$ 1,926,972									$ 1.61	$ -	$ 1.61	$ 413	$ -	$ 413
2038	$ 1,922,930									$ 1.60	$ -	$ 1.60	$ 412	$ -	$ 412
2039	$ 1,922,585									$ 1.60	$ -	$ 1.60	$ 412	$ -	$ 412
2040	$ 1,925,763									$ 1.61	$ -	$ 1.61	$ 413	$ -	$ 413
2041	$ 1,925,484									$ 1.61	$ -	$ 1.61	$ 412	$ -	$ 412
2042	$ 1,928,510									$ 1.61	$ -	$ 1.61	$ 413	$ -	$ 413
2043	$ 1,924,678									$ 1.60	$ -	$ 1.60	$ 412	$ -	$ 412
2044	$ 1,922,810									$ 1.60	$ -	$ 1.60	$ 412	$ -	$ 412
2045	$ 1,444,032									$ 1.20	$ -	$ 1.20	$ 309	$ -	$ 309
2046	$ 124,829									$ 0.10	$ -	$ 0.10	$ 27	$ -	$ 27
Total	$ 69,068,778	$ -	$ 2,500,000	$ 256,170	$ 2,756,170	$ 1,500,000	$ 216,411	$ 1,716,410	$ 4,472,580					$958	

FY 2018
FY 2024
FY 2026

Notes:

1. two bond issues
2. 7 year term
3. Blend of Level Payment & Level principal
4. Annual Impact to Avg SFH = $ 50 – 139
5. Total Estimated Cost to Avg SFH = $ 958


Town of Lunenburg, Massachusetts
Tax Rate Impact
Scenario 1.2
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Roads
Current Projected
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Scenario 2.1

TOWN OF LUNENBURG, MASSACHUSETTS
Total Excluded Debt
W Roads Scenario 2.1

UniBank Fiscal Advisory Services, Inc.

3/21/2016

Road Financings

	Date	Amount	Rate	Term	Interest	Paydown
BANs	1/15/2017	$ 1,000,000	1.00%	1	$ 10,000.00	
BANs	1/15/2018	$ 2,000,000	1.75%	1	$ 35,000.00	
BANs	1/15/2019	$ 3,000,000	2.50%	1	$ 75,000.00	
GO Bonds	1/15/2020	$ 3,930,000	4.00%	14		$ 70,000.00

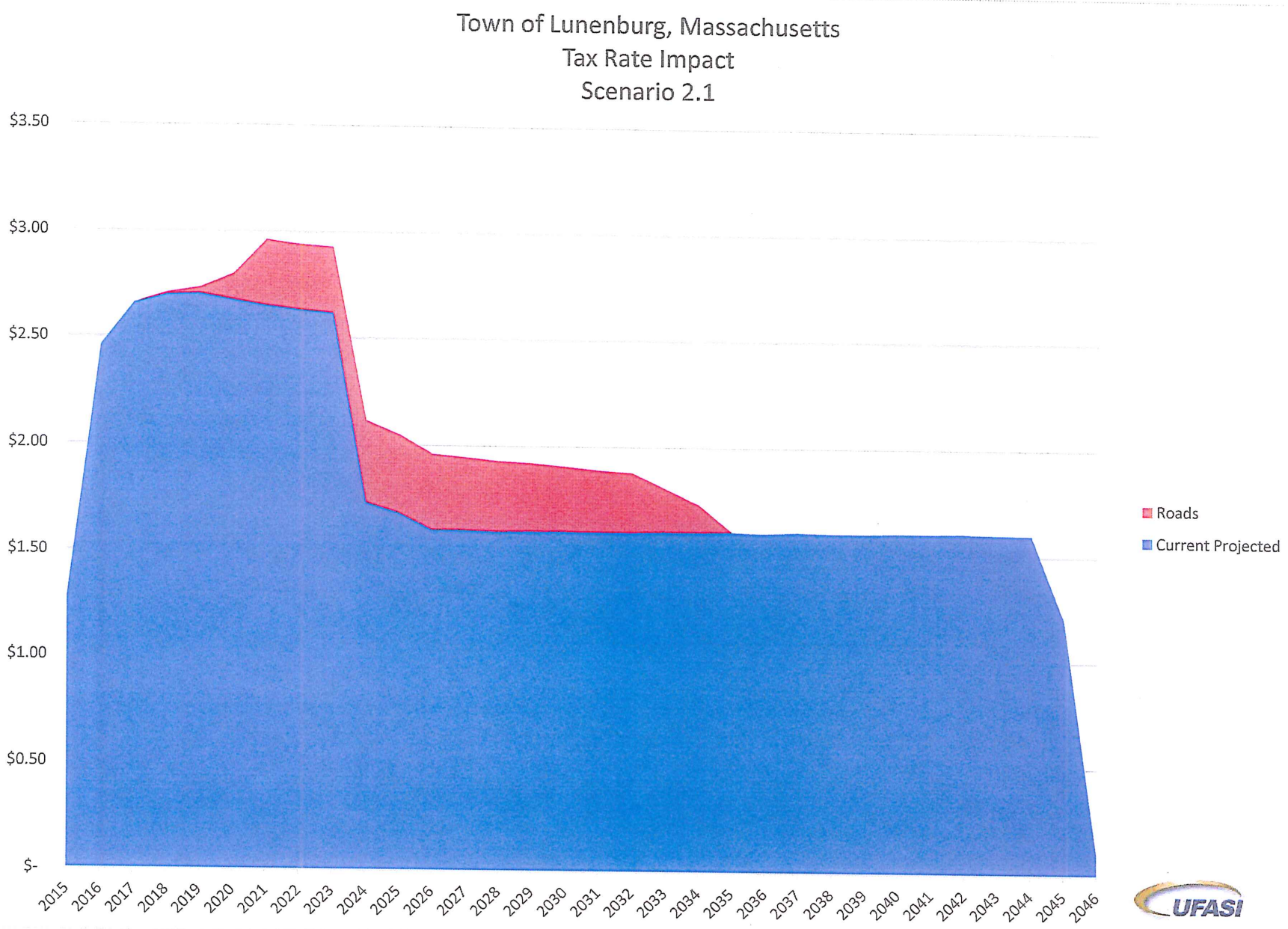
FY16 AV $ 1,199,604,323.00
FY16 Average SFH $ 256,969.00

Fiscal Year	Current Projected Debt Service	Short-Term Interest/Paydown	Roads Principal	Roads Interest	Roads Total	Roads Principal	Roads Interest	Roads Total	Total Roads	Current Projected Tax Rate	Roads Tax Rate	Total Tax Rate	Current Projected Average SFH	
2015	$ 1,539,008													
2016	$ 2,951,116								$ -	$ 1.28	$ -	$ 1.28	$ 330	
2017	$ 3,190,803								$ -	$ 2.46	$ -	$ 2.46	$ 632	
2018	$ 3,238,783	$ 10,000							$ -	$ 2.66	$ -	$ 2.66	$ 684	
2019	$ 3,245,712	$ 35,000							$ 10,000	$ 2.70	$ 0.01	$ 2.71	$ 694	FY2018
2020	$ 3,211,987	$ 145,000							$ 35,000	$ 2.71	$ 0.03	$ 2.73	$ 695	
2021	$ 3,181,031								$ 145,000	$ 2.68	$ 0.12	$ 2.80	$ 688	
2022	$ 3,158,185					$ 214,849	$ 157,200	$ 372,049	$ 372,049	$ 2.65	$ 0.31	$ 2.96	$ 681	FY2021
2023	$ 3,141,934					$ 223,443	$ 148,606	$ 372,049	$ 372,049	$ 2.63	$ 0.31	$ 2.94	$ 677	
2024	$ 2,075,905					$ 232,381	$ 139,668	$ 372,049	$ 372,049	$ 2.62	$ 0.31	$ 2.93	$ 673	
2025	$ 2,020,381					$ 335,223	$ 130,373	$ 465,596	$ 465,596	$ 1.73	$ 0.39	$ 2.12	$ 445	
2026	$ 1,925,159					$ 325,000	$ 116,964	$ 441,964	$ 441,964	$ 1.68	$ 0.37	$ 2.05	$ 433	
2027	$ 1,925,065					$ 325,000	$ 103,964	$ 428,964	$ 428,964	$ 1.60	$ 0.36	$ 1.96	$ 412	
2028	$ 1,918,648					$ 320,000	$ 90,964	$ 410,964	$ 410,964	$ 1.60	$ 0.34	$ 1.95	$ 412	
2029	$ 1,921,085					$ 320,000	$ 78,164	$ 398,164	$ 398,164	$ 1.60	$ 0.33	$ 1.93	$ 411	
2030	$ 1,922,024					$ 320,000	$ 65,364	$ 385,364	$ 385,364	$ 1.60	$ 0.32	$ 1.92	$ 412	
2031	$ 1,918,978					$ 315,000	$ 52,564	$ 367,564	$ 367,564	$ 1.60	$ 0.31	$ 1.91	$ 412	
2032	$ 1,920,014					$ 310,000	$ 39,964	$ 349,964	$ 349,964	$ 1.60	$ 0.29	$ 1.89	$ 411	
2033	$ 1,924,983					$ 310,000	$ 27,564	$ 337,564	$ 337,564	$ 1.60	$ 0.28	$ 1.88	$ 411	
2034	$ 1,923,735					$ 229,104	$ 15,164	$ 244,268	$ 244,268	$ 1.60	$ 0.20	$ 1.81	$ 412	
2035	$ 1,926,058					$ 150,000	$ 6,000	$ 156,000	$ 156,000	$ 1.60	$ 0.13	$ 1.73	$ 412	FY2034
2036	$ 1,919,589									$ 1.61	$ -	$ 1.61	$ 413	
2037	$ 1,926,972									$ 1.60	$ -	$ 1.60	$ 411	
2038	$ 1,922,930									$ 1.61	$ -	$ 1.61	$ 413	
2039	$ 1,922,585									$ 1.60	$ -	$ 1.60	$ 412	
2040	$ 1,925,763									$ 1.60	$ -	$ 1.60	$ 412	
2041	$ 1,925,484									$ 1.61	$ -	$ 1.61	$ 413	
2042	$ 1,928,510									$ 1.61	$ -	$ 1.61	$ 412	
2043	$ 1,924,678									$ 1.61	$ -	$ 1.61	$ 413	
2044	$ 1,922,810									$ 1.60	$ -	$ 1.60	$ 412	
2045	$ 1,444,032									$ 1.60	$ -	$ 1.60	$ 412	
2046	$ 124,829									$ 1.20	$ -	$ 1.20	$ 309	
Total	$ 69,068,778	$ 190,000	$ -	$ -	$ -	$ 3,930,000	$ 1,172,525	$ 5,102,525	$ 5,292,525	$ 0.10	$ -	$ 0.10	$ 27	

$1,133.24

Notes:

1. BAN's for years 1-3; one bond issue
2. 14 year term on Bond
3. Blend of Level Payment & Level Debt
4. Annual Impact to Avg SFH = $2.57 – 100.22
5. Total Estimated cost to Avg SFH = $1,133.24
6. Avg SFH = $256,969


Town of Lunenburg, Massachusetts
Tax Rate Impact
Scenario 2.1
$3.50
$3.00
$2.50
$2.00
$1.50
$1.00
$0.50
$-
2015
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2046
Roads
Current Projected
UFASI

Scenario 2.2

TOWN OF LUNENBURG, MASSACHUSETTS
Total Excluded Debt
W Roads Scenario 2.2

UniBank Fiscal Advisory Services, Inc.

3/21/2016

Road Financings

	Date	Amount	Rate	Term	Interest	Paydown
BANs	1/15/2017	$ 1,000,000	1.00%	1	$ 10,000.00	
BANs	1/15/2018	$ 2,000,000	1.75%	1	$ 35,000.00	
BANs	1/15/2019	$ 3,000,000	2.50%	1	$ 75,000.00	
GO Bonds	1/15/2020	$ 3,930,000	3.50%	7		$ 70,000.00

FY16 AV $ 1,199,604,323.00
FY16 Average SFH $ 256,969.00

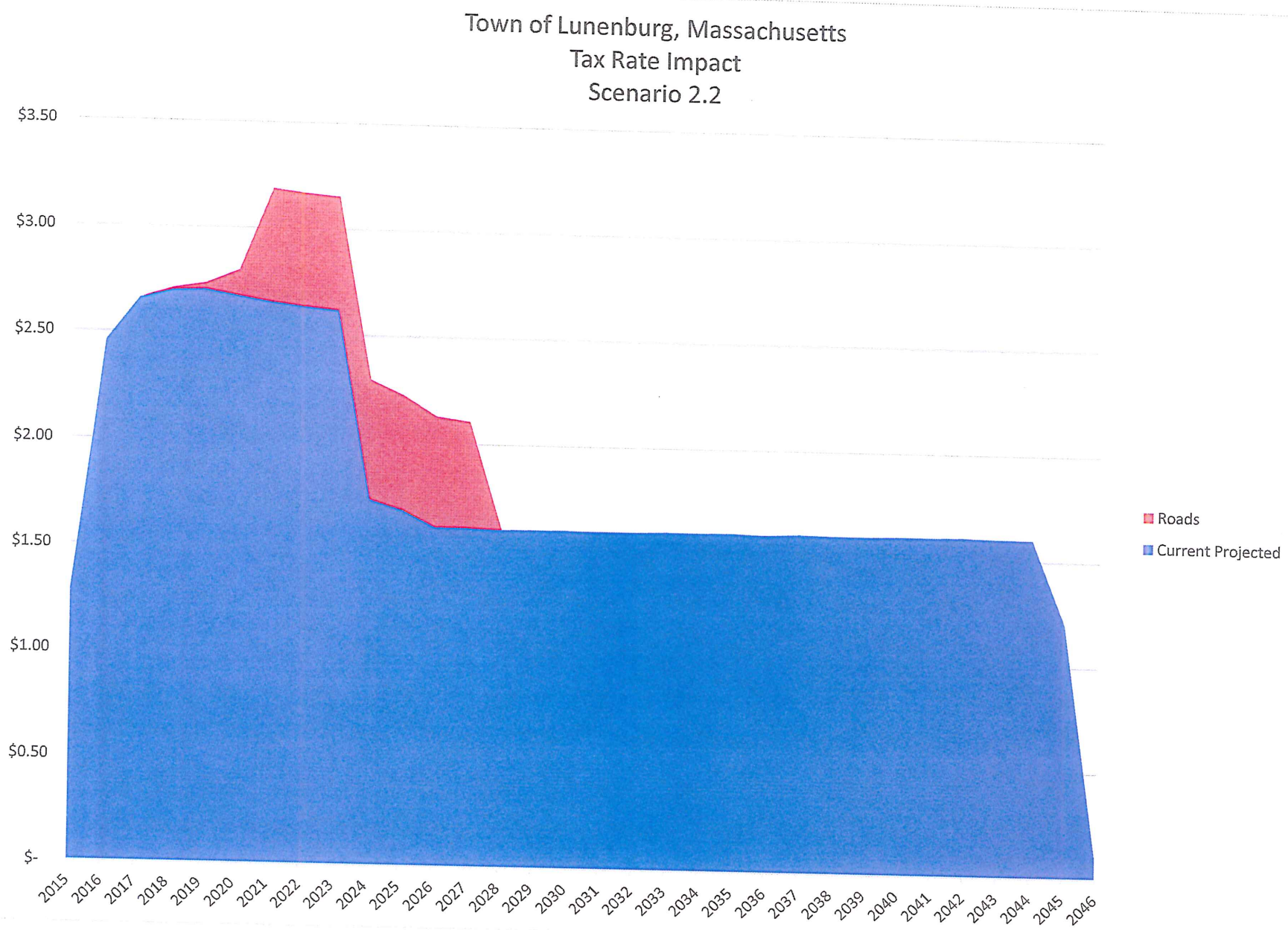
Fiscal Year	Current Projected Debt Service	Short-Term Interest/Paydown	Roads Principal	Roads Interest	Roads Total	Roads Principal	Roads Interest	Roads Total	Total Roads	Current Projected Tax Rate	Roads Tax Rate	Total Tax Rate	Current Projected Average SFH
2015	$ 1,539,008												
2016	$ 2,951,116								$ -	$ 1.28	$ -	$ 1.28	$ 330
2017	$ 3,190,803								$ -	$ 2.46	$ -	$ 2.46	$ 632
2018	$ 3,238,783	$ 10,000							$ -	$ 2.66	$ -	$ 2.66	$ 684
2019	$ 3,245,712	$ 35,000							$ 10,000	$ 2.70	$ 0.01	$ 2.71	$ 694
2020	$ 3,211,987	$ 145,000							$ 35,000	$ 2.71	$ 0.03	$ 2.73	$ 695
2021	$ 3,181,031								$ 145,000	$ 2.68	$ 0.12	$ 2.80	$ 688
2022	$ 3,158,185					$ 505,180	$ 137,550	$ 642,730	$ 642,730	$ 2.65	$ 0.54	$ 3.19	$ 681
2023	$ 3,141,934					$ 522,861	$ 119,869	$ 642,730	$ 642,730	$ 2.63	$ 0.54	$ 3.17	$ 677
2024	$ 2,075,905					$ 541,161	$ 101,569	$ 642,730	$ 642,730	$ 2.62	$ 0.54	$ 3.15	$ 673
2025	$ 2,020,381					$ 595,798	$ 82,628	$ 678,426	$ 678,426	$ 1.73	$ 0.57	$ 2.30	$ 445
2026	$ 1,925,159					$ 590,000	$ 61,775	$ 651,775	$ 651,775	$ 1.68	$ 0.54	$ 2.23	$ 433
2027	$ 1,925,065					$ 590,000	$ 41,125	$ 631,125	$ 631,125	$ 1.60	$ 0.53	$ 2.13	$ 412
2028	$ 1,918,648					$ 585,000	$ 20,475	$ 605,475	$ 605,475	$ 1.60	$ 0.50	$ 2.11	$ 412
2029	$ 1,921,085					$ -	$ (0)	$ (0)	$ (0)	$ 1.60	$ (0.00)	$ 1.60	$ 411
2030	$ 1,922,024					$ -	$ (0)	$ (0)	$ (0)	$ 1.60	$ (0.00)	$ 1.60	$ 412
2031	$ 1,918,978					$ -	$ (0)	$ (0)	$ (0)	$ 1.60	$ (0.00)	$ 1.60	$ 412
2032	$ 1,920,014					$ -	$ (0)	$ (0)	$ (0)	$ 1.60	$ (0.00)	$ 1.60	$ 411
2033	$ 1,924,983					$ -	$ (0)	$ (0)	$ (0)	$ 1.60	$ (0.00)	$ 1.60	$ 411
2034	$ 1,923,735					$ -	$ (0)	$ (0)	$ (0)	$ 1.60	$ (0.00)	$ 1.60	$ 412
2035	$ 1,926,058					$ -	$ (0)	$ (0)	$ (0)	$ 1.60	$ (0.00)	$ 1.60	$ 412
2036	$ 1,919,589									$ 1.61	$ -	$ 1.61	$ 413
2037	$ 1,926,972									$ 1.60	$ -	$ 1.60	$ 411
2038	$ 1,922,930									$ 1.61	$ -	$ 1.61	$ 413
2039	$ 1,922,585									$ 1.60	$ -	$ 1.60	$ 412
2040	$ 1,925,763									$ 1.60	$ -	$ 1.60	$ 412
2041	$ 1,925,484									$ 1.61	$ -	$ 1.61	$ 413
2042	$ 1,928,510									$ 1.61	$ -	$ 1.61	$ 412
2043	$ 1,924,678									$ 1.61	$ -	$ 1.61	$ 413
2044	$ 1,922,810									$ 1.60	$ -	$ 1.60	$ 412
2045	$ 1,444,032									$ 1.60	$ -	$ 1.60	$ 412
2046	$ 124,829									$ 1.20	$ -	$ 1.20	$ 309
Total	$ 69,068,778	$ 190,000	$ -	$ -	$ -	$ 3,930,000	$ 564,990	$ 4,494,990	$ 4,684,990	$ 0.10	$ -	$ 0.10	$ 27

FY2027

$1,007.30

Notes:

1. 3-years BAN; one bond issue
2. 7-year term
3. Blend of Level Payment & Level Principal
4. Annual Impact to Avg SFH = $ 2.57 – $146.47
5. total est. cost to Avg SFH = $1,007.30


Town of Lunenburg, Massachusetts
Tax Rate Impact
Scenario 2.2
$3.50
$3.00
$2.50
$2.00
$1.50
$1.00
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Roads
Current Projected