

Summary of Note and Bond Options for Town Center Renovation Bond

| | |
|---------------------------------|--------------|
| Loan Structure | 30 year Bond |
| Interest Rate | 4.38% |
| Total Borrowed | \$ 9,800,000 |
| Total Interest Paid Back | \$ 6,796,300 |

| | |
|---------------------------------|--------------|
| Loan Structure | 30 year Note |
| Interest Rate | 4.38% |
| Total Borrowed | \$ 9,800,000 |
| Total Interest Paid Back | \$ 8,138,211 |

| | |
|---------------------------------|--------------|
| Loan Structure | 20 year Note |
| Interest Rate | 4.18% |
| Total Borrowed | \$ 9,800,000 |
| Total Interest Paid Back | \$ 4,989,374 |

Town of Richmond

Sample Tax Rate for Payback for 30 year Bond

| | |
|--------------------------|--------------|
| Loan Structure | 30 years |
| Interest Rate | 4.38% |
| Total Borrowed | \$ 9,800,000 |
| Total Interest Paid Back | \$ 6,796,300 |
| 2023 Grandlist Value | \$ 7,816,261 |

| Calendar Year | Year Number | Total Payment Per Year | Tax Rate to pay Bond Payment | Amount per \$100,000 in property value |
|---------------|-------------|------------------------|------------------------------|--|
| 2025 | Year 1 | \$ 357,700 | \$ 0.0458 | \$ 45.76 |
| 2026 | Year 2 | \$ 748,753 | \$ 0.0958 | \$ 95.79 |
| 2027 | Year 3 | \$ 734,445 | \$ 0.0940 | \$ 93.96 |
| 2028 | Year 4 | \$ 720,137 | \$ 0.0921 | \$ 92.13 |
| 2029 | Year 5 | \$ 705,829 | \$ 0.0903 | \$ 90.30 |
| 2030 | Year 6 | \$ 691,521 | \$ 0.0885 | \$ 88.47 |
| 2031 | Year 7 | \$ 677,213 | \$ 0.0866 | \$ 86.64 |
| 2032 | Year 8 | \$ 662,905 | \$ 0.0848 | \$ 84.81 |
| 2033 | Year 9 | \$ 648,597 | \$ 0.0830 | \$ 82.98 |
| 2034 | Year 10 | \$ 634,289 | \$ 0.0811 | \$ 81.15 |
| 2035 | Year 11 | \$ 619,981 | \$ 0.0793 | \$ 79.32 |
| 2036 | Year 12 | \$ 605,673 | \$ 0.0775 | \$ 77.49 |
| 2037 | Year 13 | \$ 591,365 | \$ 0.0757 | \$ 75.66 |
| 2038 | Year 14 | \$ 577,057 | \$ 0.0738 | \$ 73.83 |
| 2039 | Year 15 | \$ 562,749 | \$ 0.0720 | \$ 72.00 |
| 2040 | Year 16 | \$ 548,441 | \$ 0.0702 | \$ 70.17 |
| 2041 | Year 17 | \$ 534,133 | \$ 0.0683 | \$ 68.34 |
| 2042 | Year 18 | \$ 519,825 | \$ 0.0665 | \$ 66.51 |
| 2043 | Year 19 | \$ 505,517 | \$ 0.0647 | \$ 64.68 |
| 2044 | Year 20 | \$ 491,209 | \$ 0.0628 | \$ 62.84 |
| 2045 | Year 21 | \$ 476,901 | \$ 0.0610 | \$ 61.01 |
| 2046 | Year 22 | \$ 462,593 | \$ 0.0592 | \$ 59.18 |
| 2047 | Year 23 | \$ 448,285 | \$ 0.0574 | \$ 57.35 |
| 2048 | Year 24 | \$ 433,977 | \$ 0.0555 | \$ 55.52 |
| 2049 | Year 25 | \$ 419,669 | \$ 0.0537 | \$ 53.69 |
| 2050 | Year 26 | \$ 405,361 | \$ 0.0519 | \$ 51.86 |
| 2051 | Year 27 | \$ 391,053 | \$ 0.0500 | \$ 50.03 |
| 2052 | Year 28 | \$ 376,745 | \$ 0.0482 | \$ 48.20 |
| 2053 | Year 29 | \$ 362,437 | \$ 0.0464 | \$ 46.37 |
| 2054 | Year 30 | \$ 348,129 | \$ 0.0445 | \$ 44.54 |
| 2055 | Year 31 | \$ 333,821 | \$ 0.0427 | \$ 42.71 |

Town of Richmond

Sample Tax Rate for Payback for 30 year Note

| | |
|--------------------------|--------------|
| Loan Structure | 30 years |
| Interest Rate | 4.38% |
| Total Borrowed | \$ 9,800,000 |
| Total Interest Paid Back | \$ 8,138,211 |
| 2023 Grandlist Value | \$ 7,816,261 |

| Calendar Year | Year Number | Total Payment Per Year | Tax Rate to pay Bond Payment | Amount per \$100,000 in property value |
|---------------|-------------|---------------------------|---------------------------------|---|
| 2025 | Year 1 | \$ 357,700 | \$ 0.0458 | \$ 45.76 |
| 2026 | Year 2 | \$ 589,581 | \$ 0.0754 | \$ 75.43 |
| 2027 | Year 3 | \$ 589,424 | \$ 0.0754 | \$ 75.41 |
| 2028 | Year 4 | \$ 589,260 | \$ 0.0754 | \$ 75.39 |
| 2029 | Year 5 | \$ 589,088 | \$ 0.0754 | \$ 75.37 |
| 2030 | Year 6 | \$ 588,909 | \$ 0.0753 | \$ 75.34 |
| 2031 | Year 7 | \$ 588,723 | \$ 0.0753 | \$ 75.32 |
| 2032 | Year 8 | \$ 588,528 | \$ 0.0753 | \$ 75.30 |
| 2033 | Year 9 | \$ 588,324 | \$ 0.0753 | \$ 75.27 |
| 2034 | Year 10 | \$ 588,112 | \$ 0.0752 | \$ 75.24 |
| 2035 | Year 11 | \$ 587,891 | \$ 0.0752 | \$ 75.21 |
| 2036 | Year 12 | \$ 587,660 | \$ 0.0752 | \$ 75.18 |
| 2037 | Year 13 | \$ 587,418 | \$ 0.0752 | \$ 75.15 |
| 2038 | Year 14 | \$ 587,166 | \$ 0.0751 | \$ 75.12 |
| 2039 | Year 15 | \$ 586,903 | \$ 0.0751 | \$ 75.09 |
| 2040 | Year 16 | \$ 586,629 | \$ 0.0751 | \$ 75.05 |
| 2041 | Year 17 | \$ 586,342 | \$ 0.0750 | \$ 75.02 |
| 2042 | Year 18 | \$ 586,043 | \$ 0.0750 | \$ 74.98 |
| 2043 | Year 19 | \$ 585,731 | \$ 0.0749 | \$ 74.94 |
| 2044 | Year 20 | \$ 585,405 | \$ 0.0749 | \$ 74.90 |
| 2045 | Year 21 | \$ 585,064 | \$ 0.0749 | \$ 74.85 |
| 2046 | Year 22 | \$ 584,709 | \$ 0.0748 | \$ 74.81 |
| 2047 | Year 23 | \$ 584,338 | \$ 0.0748 | \$ 74.76 |
| 2048 | Year 24 | \$ 583,952 | \$ 0.0747 | \$ 74.71 |
| 2049 | Year 25 | \$ 583,548 | \$ 0.0747 | \$ 74.66 |
| 2050 | Year 26 | \$ 583,126 | \$ 0.0746 | \$ 74.60 |
| 2051 | Year 27 | \$ 582,687 | \$ 0.0745 | \$ 74.55 |
| 2052 | Year 28 | \$ 582,228 | \$ 0.0745 | \$ 74.49 |
| 2053 | Year 29 | \$ 581,749 | \$ 0.0744 | \$ 74.43 |
| 2054 | Year 30 | \$ 581,248 | \$ 0.0744 | \$ 74.36 |
| 2055 | Year 31 | \$ 580,725 | \$ 0.0743 | \$ 74.30 |

Town of Richmond

Sample Tax Rate for Payback for 20 year Note

| | |
|---------------------------------|--------------|
| Loan Structure | 20 years |
| Interest Rate | 4.18% |
| Total Borrowed | \$ 9,800,000 |
| Total Interest Paid Back | \$ 4,989,374 |
| 2023 Grandlist Value | \$ 7,816,261 |

| Calendar Year | Year Number | Total Payment Per Year | Tax Rate to pay Bond Payment | Amount per \$100,000 in property value |
|----------------------|---------------------|-----------------------------------|---|---|
| | 2025 Year 1 | \$ 341,367 | \$ 0.0437 | \$ 43.67 |
| | 2026 Year 2 | \$ 725,890 | \$ 0.0929 | \$ 92.87 |
| | 2027 Year 3 | \$ 725,609 | \$ 0.0928 | \$ 92.83 |
| | 2028 Year 4 | \$ 725,315 | \$ 0.0928 | \$ 92.80 |
| | 2029 Year 5 | \$ 725,008 | \$ 0.0928 | \$ 92.76 |
| | 2030 Year 6 | \$ 724,689 | \$ 0.0927 | \$ 92.72 |
| | 2031 Year 7 | \$ 724,357 | \$ 0.0927 | \$ 92.67 |
| | 2032 Year 8 | \$ 724,010 | \$ 0.0926 | \$ 92.63 |
| | 2033 Year 9 | \$ 723,650 | \$ 0.0926 | \$ 92.58 |
| | 2034 Year 10 | \$ 723,274 | \$ 0.0925 | \$ 92.53 |
| | 2035 Year 11 | \$ 722,883 | \$ 0.0925 | \$ 92.48 |
| | 2036 Year 12 | \$ 722,474 | \$ 0.0924 | \$ 92.43 |
| | 2037 Year 13 | \$ 722,049 | \$ 0.0924 | \$ 92.38 |
| | 2038 Year 14 | \$ 721,607 | \$ 0.0923 | \$ 92.32 |
| | 2039 Year 15 | \$ 721,145 | \$ 0.0923 | \$ 92.26 |
| | 2040 Year 16 | \$ 720,665 | \$ 0.0922 | \$ 92.20 |
| | 2041 Year 17 | \$ 720,165 | \$ 0.0921 | \$ 92.14 |
| | 2042 Year 18 | \$ 719,643 | \$ 0.0921 | \$ 92.07 |
| | 2043 Year 19 | \$ 719,099 | \$ 0.0920 | \$ 92.00 |
| | 2044 Year 20 | \$ 718,533 | \$ 0.0919 | \$ 91.93 |
| | 2045 Year 21 | \$ 717,944 | \$ 0.0919 | \$ 91.85 |