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# Bond Financial Impact

— December 11, 2024 —

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# Bond Basic Facts

Bond would be a 20 year bond with an assumed True Interest Rate of 3.37%

- All projects are amortized over 20 year bond-2028-2048
- Bonds issued on July 15, 2028
- Bond Interest Rates based on our AA rating=50 basis points to accommodate potential market movement
- 2016 bond will be fully paid in 2031
- 2019 bond (issued in 2021) will be fully paid in 2037

# Scenario 1 - \$45,564,229

- Interest only payment 6/15/28 with no state aid received \$1.8 million-\$45 million.
- Principal and Interest payment due 6/15/29 - Net aid for 15 years \$2 million, last 5 years \$3.1 million.
- Average value assessed home \$1,082,200, school taxes of \$21,196 for 24/25.
- \$525k = 1% on the tax rate.
- \$805 per year on average assessed home

## Scenario 2 - \$40,545,972

- Interest only payment 6/15/28 with no state aid received \$1.6 million
- Principal and Interest payment due 6/15/29 - Net aid for 15 years \$1.7 million, last 5 years \$2.8 million.
- Average value assessed home \$1,082,200, school taxes of \$21,196 for 24/25.
- \$525k = 1% on the tax rate.
- \$685 per year on average assessed home

# Bond Scenario Comparisons

## Scenario 1 - \$45,564,229

- \$2 million=3.8% increase in taxes
- \$805 per year on average assessed home of \$1,082,200

## Scenario 2 - \$40,545,972

- \$1.7 million=3.23% increase in taxes
- \$685 per year based on average assessed home of \$1,082,200

# Town of Greenburgh Tax Rates

- Hastings \$19.5955
- Irvington \$19.8994
- Ardsley \$20.4381
- Edgemont \$20.5855
- Dobbs Ferry \$20.7084