

Water Authority of North Shore

Budget

December 31, 2025

	Actual December 31 2023	Budget December 31 2024	Actual December 31 2024	Variance	Budget December 31 2025	Budget December 31 2026	Budget December 31 2027	Budget December 31 2028
Income								
Interest Income	-	70,000	60,196.60	(9,803.40)	60,000	55,000	50,000	45,000
NYS Government Grant	2,000,000	-	-	-	-	-	-	-
Total Income	2,000,000	70,000	60,196.60	(9,803.40)	60,000	55,000	50,000	45,000
Expenses								
<i>Professional Fees</i>								
Accounting	-	3,200	3,200.00	-	9,600	9,600	9,600	9,600
Legal Fees	-	82,000	74,350.22	7,649.78	42,000	38,000	34,000	30,000
Administrative Fees	-	5,400	3,484.00	1,916.00	7,200	7,200	7,200	7,200
<i>Consultants</i>								
Raftelis	81,880	100,000	86,000.00	14,000.00	100,000	75,000	50,000	25,000
Kimberly Horn	-	40,000	28,000.00	12,000.00	40,000	30,000	20,000	10,000
Postage and Shipping	-	1,000	438.00	562.00	800	800	800	800
Internet Services	-	3,000	2,274.46	725.54	3,000	3,500	4,000	4,500
Insurance	-	5,000	5,000.00	-	5,000	5,000	5,000	5,000
Miscellaneous Expenses	-	400	69.84	330.16	400	400	400	400
Total Expenses	81,880	240,000	202,816.52	37,183.48	208,000	169,500	131,000	92,500
Surplus (Deficit)	1,918,120	(170,000)	(142,619.92)	(46,986.88)	(148,000)	(114,500)	(81,000)	(47,500)

Water Authority of North Shore

1/25/2025 2:51 PM

Working Trial Balance

From 01/01/2024 through 12/31/2024

Accrual Basis

Account	Beginning Balance	Transactions	Adjustments	Ending Balance	Workpaper Reference
10000 · First National Che...	747,119.58	-421,561.89		325,557.69	
11000 · Certificates of Dep...	1,171,000.00	-676,183.73		494,816.27	
15000 · Furniture and Equi...					
18000 · TD Wealth Invest...		957,471.33		957,471.33	
18600 · Other Assets					
18700 · Security Deposits ...					
20000 · Accounts Payable		-2,345.63		-2,345.63	
27200 · Other Liabilities					
30000 · Opening Balance ...					
31300 · Perm. Restricted N...					
31500 · Temp. Restricted ...					
32000 · Unrestricted Net A...	-1,918,119.58			-1,918,119.58	
43300 · Direct Public Grants					
43300 · Direct Public Gran...					
43300 · Direct Public Gran...					
44500 · Government Grants					
44500 · Government Grant...					
45000 · Interest-Savings, S...		-60,196.60		-60,196.60	
46400 · Miscellaneous Rev...					
Bank Service Charges		0.00		0.00	
60900 · Business Expenses					
60900 · Business Expenses...					
62100 · Contract Services					
62100 · Contract Services:...		3,200.00		3,200.00	
62100 · Contract Services:...		74,350.22		74,350.22	
62100 · Contract Services:...		86,000.00		86,000.00	
62100 · Contract Services:...		31,484.00		31,484.00	
65000 · Operations					
65000 · Operations:65010 ...					
65000 · Operations:65020 ...		438.00		438.00	
65000 · Operations:65030 ...					
65000 · Operations:65040 ...		69.84		69.84	
65000 · Operations:65050 ...					
65070 · Internet Services		2,274.46		2,274.46	
65100 · Other Types of Ex...					
65100 · Other Types of Ex...		5,000.00		5,000.00	
65100 · Other Types of Ex...					
68300 · Travel and Meetings					
68300 · Travel and Meetin...					
68300 · Travel and Meetin...					

Water Authority of North Shore

1/25/2025 2:51 PM

Working Trial Balance

From 01/01/2024 through 12/31/2024

Accrual Basis

Account	Beginning Balance	Transactions	Adjustments	Ending Balance	Workpaper Reference
80000 · Ask My Accountant					
Totals	0.00	0.00		0.00	
Net Income	-142,619.92				

2:31 PM

01/25/25

Accrual Basis

Water Authority of North Shore

Balance Sheet

As of December 31, 2024

Dec 31, 24

ASSETS	
Current Assets	
Checking/Savings	
10000 · First National Checking	325,557.69
Total Checking/Savings	325,557.69
Other Current Assets	
11000 · Certificates of Deposits	494,816.27
Total Other Current Assets	494,816.27
Total Current Assets	820,373.96
Other Assets	
18000 · TD Wealth Investments	957,471.33
Total Other Assets	957,471.33
TOTAL ASSETS	1,777,845.29
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	2,345.63
Total Accounts Payable	2,345.63
Total Current Liabilities	2,345.63
Total Liabilities	2,345.63
Equity	
32000 · Unrestricted Net Assets	1,918,119.58
Net Income	-142,619.92
Total Equity	1,775,499.66
TOTAL LIABILITIES & EQUITY	1,777,845.29

2:32 PM

01/25/25

Accrual Basis

Water Authority of North Shore

Profit & Loss

January through December 2024

	Jan - Dec 24
Ordinary Income/Expense	
Income	
45000 · Interest-Savings, Short-term CD	60,196.60
Total Income	60,196.60
Expense	
Bank Service Charges	0.00
62100 · Contract Services	
62110 · Accounting Fees	3,200.00
62140 · Legal Fees	74,350.22
62150 · Outside Contract Services	86,000.00
62160 · Administrative Services	31,484.00
Total 62100 · Contract Services	195,034.22
65000 · Operations	
65020 · Postage, Mailing Service	438.00
65040 · Supplies	69.84
Total 65000 · Operations	507.84
65070 · Internet Services	2,274.46
65100 · Other Types of Expenses	
65120 · Insurance - Liability, D and O	5,000.00
Total 65100 · Other Types of Expenses	5,000.00
Total Expense	202,816.52
Net Ordinary Income	-142,619.92
Net Income	-142,619.92

Water Authority of North Shore
Profit & Loss Detail

January through December 2024

Type	Date	Num	Adj	Name	Memo	Clr	Split	Debit	Credit	Balance
Ordinary Income/Expense										
Income										
45000 · Interest-Savings, Short-term CD										
General Journal	01/31/2024	24001			11000 · Certifi...			4,696.14		4,696.14
General Journal	02/29/2024	24002			11000 · Certifi...			1,834.80		6,530.94
General Journal	03/31/2024	24003			11000 · Certifi...			1,961.34		8,492.28
General Journal	04/30/2024	24004			11000 · Certifi...			4,004.99		12,497.27
General Journal	05/31/2024	24005			18000 · TD W...			6,633.89		19,131.16
General Journal	06/30/2024	24006			11000 · Certifi...			6,870.20		26,001.36
General Journal	07/31/2024	24007			11000 · Certifi...			6,365.61		32,366.97
General Journal	08/31/2024	24008			11000 · Certifi...			6,365.62		38,732.59
General Journal	09/30/2024	24009			11000 · Certifi...			6,303.27		45,035.86
General Journal	10/31/2024	24010			11000 · Certifi...			4,787.86		49,823.72
General Journal	11/30/2024	24011			11000 · Certifi...			4,891.87		54,715.59
General Journal	12/31/2024	24012			11000 · Certifi...			5,481.01		60,196.60
Total 45000 · Interest-Savings, Short-term CD										
Total Income										
								0.00	60,196.60	60,196.60
Expense										
Bank Service Charges										
Deposit	03/12/2024			Deposit	10000 · First N...			5.00		-5.00
Deposit	03/12/2024			Deposit	10000 · First N...			5.00		-10.00
Check	03/31/2024			Service Charge	10000 · First N...		5.00			-5.00
Deposit	04/01/2024			Deposit	10000 · First N...			5.00		-10.00
Check	04/30/2024			Service Charge	10000 · First N...		5.00			-5.00
Check	05/31/2024			Service Charge	10000 · First N...		5.00			0.00
Total Bank Service Charges										
								15.00	15.00	0.00
62100 · Contract Services										
62110 · Accounting Fees										
Check	10/15/2024	24023		Anthony J. Croce, C...	10000 · First N...			800.00		800.00
Check	11/15/2024	24028		Anthony J. Croce, C...	10000 · First N...			800.00		1,600.00
Bill	12/31/2024			Anthony J. Croce, C...	20000 · Accou...			800.00		2,400.00
Bill	12/31/2024			Anthony J. Croce, C...	20000 · Accou...			800.00		3,200.00
Total 62110 · Accounting Fees										
								3,200.00	0.00	3,200.00
62140 · Legal Fees										
Check	01/10/2024	004114		Suffolk County Wat...	10000 · First N...			7,432.57		7,432.57
Check	03/28/2024			McLaughlin & Stern,...	10000 · First N...			4,433.50		11,866.07
Check	03/28/2024			McLaughlin & Stern,...	10000 · First N...			9,469.42		21,335.49
Check	03/28/2024			McLaughlin & Stern,...	10000 · First N...			4,481.40		25,816.89
Check	05/03/2024			Suffolk County Wat...	10000 · First N...			48,231.76		74,048.65
Deposit	05/03/2024			Suffolk County Wat...	Deposit	10000 · First N...			7,432.57	66,616.08
Check	05/15/2024	24000		McLaughlin & Stern,...	10000 · First N...			1,488.60		68,104.68
Check	06/30/2024	24016		McLaughlin & Stern,...	10000 · First N...			2,095.50		70,200.18
Check	10/15/2024	24025		McLaughlin & Stern,...	10000 · First N...			493.20		70,693.38
Check	11/25/2024	24035		McLaughlin & Stern,...	10000 · First N...			3,251.20		73,944.58
Bill	12/31/2024			McLaughlin & Stern,...	20000 · Accou...			405.64		74,350.22
Total 62140 · Legal Fees										
								81,782.79	7,432.57	74,350.22
62150 · Outside Contract Services										
Check	05/28/2024	24012		Raftelis	10000 · First N...			8,600.00		8,600.00
Check	05/28/2024	24013		Raftelis	10000 · First N...			8,600.00		17,200.00
Check	05/28/2024	24014		Raftelis	10000 · First N...			17,200.00		34,400.00
Check	06/30/2024	24015		Raftelis	10000 · First N...			8,600.00		43,000.00
Check	09/01/2024	24020		Raftelis	10000 · First N...			30,100.00		73,100.00
Check	10/15/2024	24026		Raftelis	10000 · First N...			12,900.00		86,000.00
Total 62150 · Outside Contract Services										
								86,000.00	0.00	86,000.00
62160 · Administrative Services										
Check	05/15/2024	24001		Joseph Lopes	10000 · First N...			410.00		410.00
Check	06/30/2024	24017		Joseph Lopes	10000 · First N...			700.00		1,110.00
Check	08/01/2024	24018		Joseph Lopes	10000 · First N...			540.00		1,650.00
Check	09/01/2024	24019		Joseph Lopes	10000 · First N...			418.00		2,068.00
Check	10/15/2024	24024		Joseph Lopes	10000 · First N...			250.00		2,318.00
Check	11/15/2024	24027		Joseph Lopes	10000 · First N...			562.00		2,880.00
Check	11/15/2024	24030		Kimley Horn	10000 · First N...			21,000.00		23,880.00
Check	11/15/2024	24031		Kimley Horn	10000 · First N...			7,000.00		30,880.00
Check	11/25/2024	24036		Joseph Lopes	10000 · First N...			364.00		31,244.00
Bill	12/31/2024			Joseph Lopes	20000 · Accou...			240.00		31,484.00
Total 62160 · Administrative Services										
								31,484.00	0.00	31,484.00
Total 62100 · Contract Services										
								202,466.79	7,432.57	195,034.22
65000 · Operations										
65020 · Postage, Mailing Service										
Check	01/10/2024			United States Post ...	10000 · First N...			216.00		216.00
Check	10/15/2024	24021		United States Post ...	PO Box			222.00		438.00
Total 65020 · Postage, Mailing Service										
								438.00	0.00	438.00

2:33 PM

01/25/25

Accrual Basis

Water Authority of North Shore
Profit & Loss Detail

January through December 2024

Type	Date	Num	Adj	Name	Memo	Clr	Split	Debit	Credit	Balance
65040 · Supplies										
Check	05/08/2024			Harland Clark			10000 · First N...	69.84		69.84
Total 65040 · Supplies								69.84	0.00	69.84
Total 65000 · Operations								507.84	0.00	507.84
65070 · Internet Services										
Check	10/15/2024	24022		Richard Arena			10000 · First N...	1,431.76		1,431.76
Check	11/25/2024	24033		Richard Arena	SSL Set up		10000 · First N...	39.99		1,471.75
Check	11/25/2024	24034		Richard Arena	Go Daddy ren...		10000 · First N...	702.72		2,174.47
Bill	12/31/2024			Richard Arena			20000 · Accou...	99.99		2,274.46
Total 65070 · Internet Services								2,274.46	0.00	2,274.46
65100 · Other Types of Expenses										
65120 · Insurance - Liability, D and O										
Check	11/15/2024	24029		Willis Tower Watson			10000 · First N...	5,000.00		5,000.00
Total 65120 · Insurance - Liability, D and O								5,000.00	0.00	5,000.00
Total 65100 · Other Types of Expenses								5,000.00	0.00	5,000.00
Total Expense								210,264.09	7,447.57	202,816.52
Net Ordinary Income								210,264.09	67,644.17	-142,619.92
Net Income								210,264.09	67,644.17	-142,619.92

Water Authority of North Shore

Board Financial Report

January 27, 2025

Balances as of 12/31/2024

	Acquisition Date	Term	Interest Rate	Maturity Date	Principle Amount	Balance 12-31-2024	Earnings	Effective Rate of Return
Cash								
First National Bank - Checking						325,557.61	-	
TD Wealth						105.95	40.07	
Other Cash						-	-	
Certificates of Deposit								
<i>Valley National Bank</i>								
Certificate of Deposit -	11/22/2023	6 Months	4.710%	5/22/2024	232,000.00	-	5,437.02	4.7130%
Certificate of Deposit - 8800554201	5/22/2024	6 Months	4.450%	11/22/2024	237,437.02	-	5,326.39	4.4500%
Certificate of Deposit -	11/22/2024	6 Months	4.250%	5/22/2025	242,763.41	243,865.83	1,102.42	4.2500%
<i>First Central Savings Bank</i>								
Certificate of Deposit - 3000038950	11/14/23	12 Months	5.160%	11/14/24	237,000.00	-	12,584.56	5.3100%
Certificate of Deposit -	11/14/24	12 Months	4.250%	11/14/25	249,584.56	250,950.44	1,365.88	4.2500%
United States Treasury Bills								
<i>TD Wealth Services</i>								
236,000 - 97.4710 912797GW1	04/03/24			10/03/24	230,031.46	-	5,958.54	5.1660%
240,000 - 98.3070 912797ML8	10/07/24			01/25/25	235,937.43	238,425.60	2,488.17	4.5290%
238,000 - 96.7840 912797HP5	04/03/24			11/29/24	231,870.31	-	7,644.08	5.0140%
241,000 - 98.6260 912797MU8	11/29/24			03/27/25	237,688.99	238,643.02	954.03	4.5780%
239,000 - 96.4580 912796ZV4	04/03/24			12/26/24	231,971.01		8,455.38	4.9830%
241,000 - 96.6850 912797PAP	12/26/24			04/22/25	239,805.09	239,892.03	86.94	2.6470%
241,000 - 96.1210 912797JR0	04/03/24			01/25/25	233,138.58	240,404.73	8,753.12	5.0380%
					0.00	-		0.0000%
Totals						1,777,845.21	60,196.60	

Water Authority of North Shore

Board Financial Report

January 27, 2025

Balances as of 12/31/2024

Water Authority of North Shore

Analysis of Water District Costs

General Information				Percentages	Assumption 1 \$15,000,000 Bond	Assumption 2 \$20,000,000 Bond	Assumption 3 \$25,000,000 Bond	Assumption 4 \$30,000,000 Bond
Asset Values	Glenwood Glen Head	Village of Sea Cliff	Total		Cost by Class	Cost by Class	Cost by Class	Cost by Class
Class # 1	4,500,000	2,643,327	7,143,327	0.811466451	681,023	908,032	1,135,040	1,362,048
Class # 2	266,114	-	266,114	0.030229973	25,371	33,827	42,284	50,741
Class # 3	156,000	-	156,000	0.017721262	14,873	19,830	24,788	29,745
Class # 4	990,000	247,544	1,237,544	0.140582314	117,984	157,312	196,640	235,968
	<u>5,912,114</u>	<u>2,890,871</u>	<u>8,802,985</u>	<u>1.000000000</u>	<u>839,251</u>	<u>1,119,001</u>	<u>1,398,752</u>	<u>1,678,502</u>

Assumption Table		Annual Cost	Tax Value	95.3400%	127.1200%	158.9000%	190.6700%
Assumption 1	\$15 Million @ 3.75% for 30 years	839,251	<i>Home Valued at \$500,000 Average Value - \$500</i>	Taxes 477	Taxes 636	Taxes 795	Taxes 953
Assumption 2	\$20 Million @ 3.75% for 30 years	1,119,001	<i>Home Valued at \$650,000 Average Value - \$650</i>	620	826	1,033	1,239
Assumption 3	\$25 Million @ 3.75% for 30 years	1,398,752	<i>Home Valued at \$750,000 Average Value - \$750</i>	715	953	1,192	1,430
Assumption 4	\$30 Million @ 3.75% for 30 years	1,678,502	<i>Home Valued at \$900,000 Average Value - \$900</i>	858	1,144	1,430	1,716
Assumption 5	\$35 Million @ 3.75% for 30 years	1,958,252	<i>Home Valued at \$1,000,000 Average Value - \$1,000</i>	953	1,271	1,589	1,907
Assumption 6	\$40 Million @ 3.75% for 30 years	2,238,002	<i>Home Valued at \$1,200,000 Average Value - \$1,200</i>	1,144	1,525	1,907	2,288
Assumption 7	\$45 Million @ 3.75% for 30 years	2,517,753					
Assumption 8	\$50 Million @ 3.75% for 30 years	2,797,503					

Water Authority of North Shore

Analysis of Water District Costs

January 27, 2025

Assumption 1 \$15 Million @ 3.75% for 30 years bond cost = \$ 839,251

Assessed Home Value of \$500,000 Tax Value =	\$ 500	\$ 477
Assessed Home Value of \$650,000 Tax Value =	\$ 650	\$ 620
Assessed Home Value of \$750,000 Tax Value =	\$ 750	\$ 715
Assessed Home Value of \$900,000 Tax Value =	\$ 900	\$ 858
Assessed Home Value of \$1,000,000 Tax Value =	\$ 1,000	\$ 953
Assessed Home Value of \$1,200,000 Tax Value =	\$ 1,200	\$ 1,144

Assumption 2 \$20 Million @ 3.75% for 30 years bond cost = \$ 1,119,001

Assessed Home Value of \$500,000 Tax Value =	\$ 500	\$ 636
Assessed Home Value of \$650,000 Tax Value =	\$ 650	\$ 826
Assessed Home Value of \$750,000 Tax Value =	\$ 750	\$ 953
Assessed Home Value of \$900,000 Tax Value =	\$ 900	\$ 1,144
Assessed Home Value of \$1,000,000 Tax Value =	\$ 1,000	\$ 1,271
Assessed Home Value of \$1,200,000 Tax Value =	\$ 1,200	\$ 1,525

Water Authority of North Shore

Analysis of Water District Costs

January 27, 2025

Assumption 3 \$25 Million @ 3.75% for 30 years bond cost = \$ 1,398,752

Assessed Home Value of \$500,000 Tax Value = \$ 500 \$ 795

Assessed Home Value of \$650,000 Tax Value = \$ 650 \$ 1,033

Assessed Home Value of \$750,000 Tax Value = \$ 750 \$ 1,192

Assessed Home Value of \$900,000 Tax Value = \$ 900 \$ 1,430

Assessed Home Value of \$1,000,000 Tax Value = \$ 1,000 \$ 1,589

Assessed Home Value of \$1,200,000 Tax Value = \$ 1,200 \$ 1,907

Assumption 4 \$30 Million @ 3.75% for 30 years bond cost = \$ 1,678,502

Assessed Home Value of \$500,000 Tax Value = \$ 500 \$ 953

Assessed Home Value of \$650,000 Tax Value = \$ 650 \$ 1,239

Assessed Home Value of \$750,000 Tax Value = \$ 750 \$ 1,430

Assessed Home Value of \$900,000 Tax Value = \$ 900 \$ 1,716

Assessed Home Value of \$1,000,000 Tax Value = \$ 1,000 \$ 1,907

Assessed Home Value of \$1,200,000 Tax Value = \$ 1,200 \$ 2,288

Water Authority of North Shore

Analysis of Water District Costs

General Information				Percentages	Assumption 5 \$35,000,000 Bond	Assumption 6 \$40,000,000 Bond	Assumption 7 \$50,000,000 Bond	Assumption 8 \$55,000,000 Bond
Asset Values	Glenwood Glen Head	Village of Sea Cliff	Total		Cost by Class	Cost by Class	Cost by Class	Cost by Class
Class # 1	4,500,000	2,643,327	7,143,327	0.811466451	1,589,056	1,816,064	2,043,071	2,270,081
Class # 2	266,114	-	266,114	0.030229973	59,198	67,655	76,112	84,568
Class # 3	156,000	-	156,000	0.017721262	34,703	39,660	44,618	49,575
Class # 4	990,000	247,544	1,237,544	0.140582314	275,296	314,623	353,952	393,279
	<u>5,912,114</u>	<u>2,890,871</u>	<u>8,802,985</u>	<u>1.000000000</u>	<u>1,958,253</u>	<u>2,238,002</u>	<u>2,517,753</u>	<u>2,797,503</u>

Assumption Table		Annual Cost	Tax Value	222.4500%	254.2300%	286.0100%	317.7900%
Assumption 1	\$15 Million @ 3.75% for 30 years	839,251					
Assumption 2	\$20 Million @ 3.75% for 30 years	1,119,001	<i>Home Valued at \$500,000 Average Value - \$500</i>				
Assumption 3	\$25 Million @ 3.75% for 30 years	1,398,752	<i>Home Valued at \$650,000 Average Value - \$650</i>				
Assumption 4	\$30 Million @ 3.75% for 30 years	1,678,502	<i>Home Valued at \$750,000 Average Value - \$750</i>				
Assumption 5	\$35 Million @ 3.75% for 30 years	1,958,252	<i>Home Valued at \$900,000 Average Value - \$900</i>				
Assumption 6	\$40 Million @ 3.75% for 30 years	2,238,002	<i>Home Valued at \$1,000,000 Average Value - \$1,000</i>				
Assumption 7	\$45 Million @ 3.75% for 30 years	2,517,753	<i>Home Valued at \$1,200,000 Average Value - \$1,200</i>				
Assumption 8	\$50 Million @ 3.75% for 30 years	2,797,503		Taxes	Taxes	Taxes	Taxes
				1,112	1,271	1,430	1,589
				1,446	1,652	1,859	2,066
				1,668	1,907	2,145	2,383
				2,002	2,288	2,574	2,860
				2,225	2,542	2,860	3,178
				2,669	3,051	3,432	3,813

Water Authority of North Shore

Analysis of Water District Costs

January 27, 2025

Assumption 5 \$35 Million @ 3.75% for 30 years bond cost = \$ 1,958,252

Assessed Home Value of \$500,000 Tax Value = \$ 500 \$ 1,112

Assessed Home Value of \$650,000 Tax Value = \$ 650 \$ 1,446

Assessed Home Value of \$750,000 Tax Value = \$ 750 \$ 1,668

Assessed Home Value of \$900,000 Tax Value = \$ 900 \$ 2,002

Assessed Home Value of \$1,000,000 Tax Value = \$ 1,000 \$ 2,225

Assessed Home Value of \$1,200,000 Tax Value = \$ 1,200 \$ 2,669

Assumption 6 \$40 Million @ 3.75% for 30 years bond cost = \$ 2,238,002

Assessed Home Value of \$500,000 Tax Value = \$ 500 \$ 1,271

Assessed Home Value of \$650,000 Tax Value = \$ 650 \$ 1,652

Assessed Home Value of \$750,000 Tax Value = \$ 750 \$ 1,907

Assessed Home Value of \$900,000 Tax Value = \$ 900 \$ 2,288

Assessed Home Value of \$1,000,000 Tax Value = \$ 1,000 \$ 2,542

Assessed Home Value of \$1,200,000 Tax Value = \$ 1,200 \$ 3,051

Water Authority of North Shore

Analysis of Water District Costs

January 27, 2025

Assumption 7 \$45 Million @ 3.75% for 30 years bond cost = \$ 2,517,753

Assessed Home Value of \$500,000 Tax Value = \$ 500 \$ 1,430

Assessed Home Value of \$650,000 Tax Value = \$ 650 \$ 1,859

Assessed Home Value of \$750,000 Tax Value = \$ 750 \$ 2,145

Assessed Home Value of \$900,000 Tax Value = \$ 900 \$ 2,574

Assessed Home Value of \$1,000,000 Tax Value = \$ 1,000 \$ 2,860

Assessed Home Value of \$1,200,000 Tax Value = \$ 1,200 \$ 3,432

Assumption 8 \$50 Million @ 3.75% for 30 years bond cost = \$ 2,797,503

Assessed Home Value of \$500,000 Tax Value = \$ 500 \$ 1,589

Assessed Home Value of \$650,000 Tax Value = \$ 650 \$ 2,066

Assessed Home Value of \$750,000 Tax Value = \$ 750 \$ 2,383

Assessed Home Value of \$900,000 Tax Value = \$ 900 \$ 2,860

Assessed Home Value of \$1,000,000 Tax Value = \$ 1,000 \$ 3,178

Assessed Home Value of \$1,200,000 Tax Value = \$ 1,200 \$ 3,813