

Debt Metrics and Comparison

3/18/17

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	2016	2021	2025
General Debt Service:			
Exempt	662,040	231,840	
Masco Exempt	290,597	200,000	
Authorized Unissued as of 2016	72,892	193,090	166,525
Projected Town Hall (Exempt)		413,990	617,725
Estimate of future \$5.35M debt (exempt) (interest begins 2019, project completion 2019, bond 2020)		322,525	326,700
Total Annual Debt Service Payment	1,025,529	1,361,445	1,110,950
Outstanding Long-term Debt (including Masco)	5,835,000	15,037,500	12,940,192
Water Debt Service:			
Various mains existing	98,640	84,615	70,000
Authorized Unissued as of 2016: Mains	5,345	63,900	75,000
Authorized Unissued as of 2016: Treatment plan design	2,496		
Treatment Plant Estimate (\$8M project)		472,000	568,000
Total Annual Debt Service Payment	106,481	620,515	713,000
Water Outstanding Long-term Debt	2,581,000	8,480,000	6,259,000

FY2016 Town Information:

Town Valuation (\$)	1,266,545,220	
Population (2015 Town Census)	6,737	
Town Revenues (\$):	27,574,423	Total Amount to be raised
	777,720	Less Debt Exclusion
	1,290,688	Less Enterprise Revenues
	25,506,015	Net revenues

genl+masco+unissued+TH+school

2440.356879 houses in town at avg value \$519k

254.0612012 Impact of \$620k/year debt payment on avg house

588.5408936 Outstanding Debt /capita 2016 -- no Masco, no W;

0.313056331 Outstanding Debt/Assessed value 2016 -- no Mas

Conservative Comparison to AAA Bond Rating:

- Include existing debt
- Include unissued debt
- Include Masconomet debt
- Include Water Enterprise debt
- Use FY16 Net Revenue: no enterprise revenue, no debt exclusion revenue
- For FY2025, use FY16 net revenue, assessed value

	FY2016	FY2021	FY2025	AAA Bond
Annual Debt/Net Revenue (%)	4.44	7.77	7.15	<9%
Long Term Debt/Assessed Value (%)	0.66	1.86	1.52	<3%