

The following are examples of borrowing at an interest rate of 3% over 10 years.

Town Office, Police Department

			10 Years	Per Year	
Loan	Interest Over 10 Yrs	Total	Yrly P&I	Assessed Value \$100,000	Assessed Value \$500,000
\$1,600,000.00	\$253,952.00	\$2,006,411.25	\$185,395.20	\$18.53	\$92.65

Library

			10 Years	Per Year	
Loan	Interest Over 10 Yrs	Total	Yrly P&I	Assessed Value \$100,000	Assessed Value \$500,000
\$900,000.00	\$142,848.00	\$1,042,848.00	\$104,284.80	\$10.42	\$52.10

The Town Complex will provide space for the Town Board Room/Election –Meeting Room, Town Clerk/Staff, Treasurer, Assessor-Files, SD Clerk, Public Restrooms, Storage and the Christian Food Pantry.