



VOTE YES - MARCH 25

A vote YES is a win-win for our children, youth, families, homeowners, and South Windsor!

ENDORSED BY:

- South Windsor Republican Town Committee
- South Windsor Democratic Town Committee
- PTO – Every Elementary School
- South Windsor Friends of the Performing Arts
- South Windsor Education Association
- South Windsor Senior Advisory Council
- South Windsor Town Council
- South Windsor Board of Education
- Wood Memorial Library Board of Directors

TAX IMPACT:

Home Market Value	Taxable Assesment	2016	2017	2019	2020	Total Cost – 4 Years
\$200,000	\$149,000	\$5.96	\$8.94	\$8.94	\$13.41	\$37.25
\$250,000	\$175,000	\$7.00	\$10.50	\$10.50	\$15.75	\$43.75
\$300,000	\$210,000	\$8.40	\$12.60	\$12.60	\$18.90	\$52.50
\$350,000	\$245,000	\$9.80	\$14.70	\$14.70	\$22.05	\$61.25
\$400,000	\$280,000	\$11.20	\$16.80	\$16.80	\$25.20	\$70.00
\$450,000	\$315,000	\$12.60	\$18.90	\$18.90	\$28.35	\$78.25
\$500,000	\$350,000	\$14.00	\$21.00	\$21.00	\$31.50	\$87.50
	Mill Rate Increase:	.04	.06	.06	.09	

The preceding tax increase table was prepared by South Windsor Town Manager, Matthew Galligan. As this table illustrates, the incremental cost to the taxpayer for Phase One construction *is minimal*. Because of South Windsor's ongoing retirement of existing bonded debt, there will be *only four years within the 20-year term* of the bond (2016, 2017, 2019 and 2020) where the new debt service of Phase One will exceed the amount of existing debt service for old debt that will be retired. In other words, the Phase One construction will cause the mill rate to *increase only in the four years noted*, and even then the increases are very modest. *For example, a taxpayer with a home valued at \$300,000 will see an overall tax increase of \$8.40 in 2016, \$12.60 in 2017, \$12.60 in 2019, and \$18.90 in 2020.* In the other sixteen years of the 20 year bond, there is no incremental increase to taxes as the required debt service is absorbed by the retirement of old debt. Please note that these figures only represent the impact on taxes associated with Phase One school construction debt. It does not reflect other potential sources of future debt

It Makes Sense!!!