

How Much Is This Going To Cost Taxpayers?

Amount of Bond	Proposed Term	Est. Interest Rate (Current market conditions)	OSSINING Estimated Net Increase Per \$1,000 Assessed Value	NEW CASTLE Estimated Net Increase Per \$1,000 Assessed Value	YORKTOWN Estimated Net Increase Per \$1,000 Assessed Value
\$30 Million	15 years	3.75%	\$0.294	\$1.986	\$17.093

The average market value of homes within the entire Library District is approximately \$625,000. Therefore, the annual impact is expected to be approximately \$184.

Ossining

For a house assessed at \$625,000*: $625,000 \times .000294 = \183.75

New Castle

For a house assessed at \$92,500: $92,500 \times .001986 = \183.75

Yorktown

For a house assessed at \$10,750: $10,750 \times .017093 = \183.75

*Full Market Value of \$625,000. Ossining assesses at full market value. New Castle and Yorktown assess at a percentage of full market value.

Estimated Tax Increase Summary

TOWN OF OSSINING RESIDENTS

	Rate Impact Per \$1000 of Assessed Value Ossining	\$ Increase \$500,000 AV	\$ Increase \$625,000 AV*	\$ Increase \$750,000 AV	\$ Increase \$1,000,000 AV	\$ Increase \$1,500,000 AV
\$30 million Bond	\$0.29	\$147.00	\$183.75	\$220.50	\$294.00	\$441.00

TOWN OF NEW CASTLE RESIDENTS

	Rate Impact Per \$1000 of Assessed Value New Castle	\$ Increase \$74,000 AV	\$ Increase \$92,500 AV*	\$ Increase \$111,000 AV	\$ Increase \$148,000 AV	\$ Increase \$222,000 AV
\$30 million Bond	\$1.99	\$147.00	\$183.75	\$220.50	\$294.00	\$441.00

TOWN OF YORKTOWN RESIDENTS

	Rate Impact Per \$1000 of Assessed Value Yorktown	\$ Increase \$8,600 AV	\$ Increase \$10,750 AV*	\$ Increase \$12,900 AV	\$ Increase \$17,200 AV	\$ Increase \$25,800 AV
\$30 million Bond	\$17.09	\$147.00	\$183.75	\$220.50	\$294.00	\$441.00

*Please note that assessed value is a percentage of full market value in the Town of New Castle (14.8%) and Town of Yorktown (1.72%). This column indicates equivalent full market value of all homes within the Library District (\$625,000) using a weighted average.