



PUBLIC WORKS FACILITY/ HIGHWAY DEPARTMENT GARAGE

The Select Board will be holding the second informational meeting regarding a new Public Works Facility/Highway Department Garage.

**THE MEETING WILL TAKE PLACE ON:
TUESDAY, NOVEMBER 17, 2020
7:00PM (AT THE SELECT BOARD MEETING)**

A FEW IMPORTANT NOTES:

- The Town has applied for, and has been awarded contingent on the Town's vote at the March Town Meeting, a USDA grant for \$250,000.00 for the building. If the Town doesn't vote in favor of the building in March, we will lose the \$250,000.00.
- The Town is hoping that the Townspeople will vote in favor of bonding the remainder of the costs.
- The most recent plans and costs are based on a 4-bay garage with the offices at the back.

Estimated Cost of the new building based on a 4-bay garage with offices in the back:

Cost of New Building	\$1,083,409.00
*Grant Money	(\$250,000.00)
*Money from Public Works CRF	(\$50,000.00)
*Money if the Town votes to close the Fire CRF	(\$64,000.00)
*Money if the Town votes to close the Perambulation CRF	(\$34,000.00)
Total left to bond:	\$685,409.00

Bond information based on a 10-year bond with a 2% interest on \$700,000.00:

1st year payment	\$94,500.00
2nd year payment	\$82,600.00
3rd year payment	\$81,200.00
4th year payment	\$79,800.00
5th year payment	\$78,400.00
6th year payment	\$77,000.00
7th year payment	\$75,600.00
8th year payment	\$74,200.00
9th year payment	\$72,800.00
10th year payment	\$71,400.00
Total Payments made	\$787,500.00

Everyone is encouraged to attend. We hope to see you there!!

