

**Prepared by Penn Capital Advisors**

**Sample Township Fiscal Impact Calculation<sup>1</sup>**

**Summary of Financing Options – FIXED RATE BOND ISSUE**

Amount Issued	Amortization		
	20 Years	25 Years	30 Years
<b>\$1 Million</b>			
Annual Debt Service	\$77,159	\$69,357	\$64,192
Total Interest	\$543,173	\$733,935	\$925,761
Annual Millage Impact <sup>2</sup>	0.2385	0.2144	0.1984
<b>\$2 Million</b>			
Annual Debt Service	\$154,317	\$138,715	\$128,384
Total Interest	\$1,086,345	\$1,467,870	\$1,851,522
Annual Millage Impact <sup>2</sup>	0.4770	0.4288	0.3968
<b>\$3 Million</b>			
Annual Debt Service	\$231,476	\$208,072	\$192,576
Total Interest	\$1,629,518	\$2,201,805	\$2,777,283
Annual Millage Impact <sup>2</sup>	0.7155	0.6431	0.5953
<b>\$5 Million</b>			
Annual Debt Service	\$385,793	\$346,787	\$320,960
Total Interest	\$2,715,863	\$3,669,675	\$4,628,805
Annual Millage Impact <sup>2</sup>	1.1925	1.0719	0.9921

<sup>1</sup> This sample table is one element of a larger analysis which compares different financing scenarios. For additional information, please contact Heritage Conservancy or Penn Capital Advisors.

<sup>2</sup> Assumes one mill of real estate tax realizes \$323,521.

**Millage Impact - FIXED RATE BOND ISSUE**

Amount Issued		Amortization		
		20 Years	25 Years	30 Years
<b>\$1 Million</b>				
Millage Impact		0.2385	0.2144	0.1984
Haverfield	\$150,000	\$35.77	\$32.16	\$29.76
Nottingham	\$325,000	\$77.51	\$69.67	\$64.49
<b>\$2 Million</b>				
Millage Impact		0.4770	0.4288	0.3968
Haverfield	\$150,000	\$71.55	\$64.31	\$59.53
Nottingham	\$325,000	\$155.02	\$139.35	\$128.97
<b>\$3 Million</b>				
Millage Impact		0.9540	0.8575	0.7937
Haverfield	\$150,000	\$143.10	\$128.63	\$119.05
Nottingham	\$325,000	\$310.05	\$278.70	\$257.94
<b>\$5 Million</b>				
Millage Impact		1.1925	1.0719	0.9921
Haverfield	\$150,000	\$178.87	\$160.79	\$148.81
Nottingham	\$325,000	\$387.56	\$348.37	\$322.43

(1) Assumes one mill of real estate tax realizes \$323,521.