

Debt Analysis for Average Homeowner

The example below provides a cost analysis based on the various project costs and how they will affect an average City property owner's real estate taxes. The average 2021 home value in the City of Burlington is \$236,000.

Echo Lake Dam Debt Analysis for the Average City of Burlington Homeowner			
Lowest Project Cost:	\$1,500,000		
Highest Project Cost:	\$6,500,000		
Assumed Interest Rate*:	2.50%		
*20-year Bond issuance			
*Interest rate is estimated. May be slightly higher or lower depending on the market			
Example of Individual Property Tax Payment over 20 Years Based on Project Cost			
Average Home Value: \$236,000			
	Cost per 1,000 of Assessed Value	Annual Cost	20-Year Total Loan Cost
Lowest Cost (\$1.5 Mil)	\$ 0.09	\$ 20.50	\$ 409.96
Mid Cost (\$2.5 Mil)	\$ 0.14	\$ 33.04	\$ 660.80
Mid Cost 2 (\$5 Mil)	\$ 0.29	\$ 68.44	\$ 1,368.80
Highest Cost (\$6.5 Mil)	\$ 0.38	\$ 89.04	\$ 1,780.75

**The examples are averages. Financial estimates for any option do not include future ongoing maintenance costs.*