

**TOWN OF BEVERLY SHORES, INDIANA**

General Obligation Bonds, Series 2017

Preliminary Numbers vs Final Numbers

<b>Debt Service Tax Rate</b>			
Total Interest Cost	\$216,971	\$189,251	(\$27,720)
Max Annual Debt Service	\$165,771	\$162,525	(\$3,246)
Pay 17 NAV	\$187,433,060	\$187,433,060	N/A
Estimated Tax Rate	0.0884	0.0867	-0.0017
Less: 2003 Refunding Decrease	-0.0171	-0.0171	N/A
Plus: Pay 17 Tax Rate	1.7893	1.7893	N/A
Estimated Pay 17 Tax Rate	<u>\$1.8606</u>	<u>\$1.8589</u>	<u>-0.0017</u>

<b>Estimated Taxes (1% Circuit Breaker Homestead Properties)</b>			
	Preliminary Estimate	After Bond Sale	Increase (Decrease)
\$300,000 Property	\$3,000	\$3,000	\$0
\$350,000 Property	3,500	3,500	0
\$414,000 Property (Median Home Value)	4,140	4,140	0
\$450,000 Property	4,500	4,500	0
\$500,000 Property	5,000	5,000	0
Note: No change in taxes due to circuit breaker.			

<b>Estimated Taxes (2% Circuit Breaker Properties)</b>			
	Preliminary Estimate	After Bond Sale	Increase (Decrease)
\$300,000 Property	\$5,582	\$5,577	(\$5)
\$350,000 Property	6,512	6,506	(6)
\$414,000 Property (Median Home Value)	7,703	7,696	(7)
\$450,000 Property	8,373	8,365	(8)
\$500,000 Property	9,303	9,295	(9)

Note: Above calculations are subject to change. Above estimates are based on pay 2017 values held constant with out change.

**TOWN OF BEVERLY SHORES, INDIANA**  
General Obligation Bonds, Series 2017

Preliminary Numbers vs Final Numbers

	<u>Preliminary Estimate</u>	<u>Final Numbers</u>	<u>Increase (Decrease)</u>
<b><u>Interest Cost</u></b>			
Total Interest	\$216,971.00	\$189,250.00	(\$27,721.00)
Net Interest Cost	3.0000%	2.7432%	(0.00257)