



# Chariho Regional School District

## Capital Improvement Plan Fiscal Impact Flyer

Bond Option A- Construct 3 New Schools (One in each to Town)		Bond Option B- Basic Maintenance	
Cost of Bond	\$150,000,000	Cost of Bond	\$30,000,000
Reimbursement 81% State Pays	\$121,000,000	Reimbursement 61% State Pays	\$18,300,000
*20-25 Year Bond	Chariho Pays \$28,500,000	*6-10 Year Bond	Chariho Pays \$11,700,000
	Chariho Yr Cost \$2,300,000		Chariho Yr Cost \$2,300,000
	Principal & Interest is reimbursable		Principal & Interest is reimbursable
<b>*Share to Member Towns per 10/1/23 enrollment</b>		<b>*Share to Member Towns per 10/1/23 enrollment</b>	
<i>Hopkinton</i> 38.26%	\$879,980	<i>Hopkinton</i> 38.26%	\$879,980
<i>Richmond</i> 37.68%	\$866,640	<i>Richmond</i> 37.68%	\$866,640
<i>Charlestown</i> 24.05%	\$553,254	<i>Charlestown</i> 24.05%	\$553,254
<b>*Share to Taxpayers</b>		<b>*Share to Taxpayers</b>	
<i>Hopkinton</i> \$400,000 Home	\$0.67 tax increase \$269.59 per yr	<i>Hopkinton</i> \$400,000 Home	\$0.67 tax increase \$269.59 per yr
<i>Richmond</i> \$396,000 Home	\$0.65 tax increase \$256.50 per yr	<i>Richmond</i> \$396,000 Home	\$0.65 tax increase \$256.50 per yr
<i>Charlestown</i> \$553,254 Home	\$0.13 tax increase \$75.14 per yr	<i>Charlestown</i> \$553,254 Home	\$0.13 tax increase \$75.14 per yr

Here is a look at the potential cost of **Bond A** with a 76% reimbursement over 30 years and an 81% reimbursement over 30 years

**76% reimbursement over a thirty-year bond maturity would be \$2,306,548 per year**

**81% reimbursement over a thirty-year bond maturity would be \$1,711,963 per year**

\*\*\*\*Financial projections are subject to change based on enrollment data, property values, and interest rates

\*Data received by Member Towns and based on average home value per member town



## Bond Option C- Emergency Needs Only

Cost	\$2,300,000
Reimbursement	N/A
Chariho Pays	\$2,300,000
**No bond required	
<b>*Share to Member Towns per 10/1/23 enrollment</b>	
<b>Hopkinton</b>	38.26% \$879,980
<b>Richmond</b>	37.68% \$866,640
<b>Charlestown</b>	24.05% \$553,254
<b>*Share to Taxpayers</b>	
<b>Hopkinton</b>	\$400,000 Home \$0.67 tax increase \$269.59 per yr
<b>Richmond</b>	\$396,000 Home 0\$.65 tax increase \$256.50 per yr
<b>Charlestown</b>	\$553,254 Home \$0.13 tax increase \$75.14 per yr



**\*Per RIGL- Chariho must spend a minimum of \$1.8 million dollars annually on maintaining school buildings.**

**\*Chariho has spent \$12,673,088 on Capital Improvements over the last 5 years.**



\*\*\*\*Financial projections are subject to change based on enrollment data, property values, and interest rates  
 \*Data received by Member Towns and based on average home value per member town