



Chariho Regional School District

Capital Improvement Plan Fiscal Impact Flyer

Bond Option A- Construct 3 New Schools

(One in each to Town)

Cost of Bond	\$150 ,000,000
Reimbursement 81% State Pays	<u>\$121,000.000</u>
*20-25 Year Bond Chariho Pays	\$28,500,000
	Chariho Yr Cost \$2,300,000
	Principal & Interest is reimbursable
*Share to Member Towns per 10/1/23 enrollment	
Hopkinton 38.26%	\$879,980
Richmond 37.68%	\$866,640
Charlestown 24.05%	\$553,254
*Share to Taxpayers	
Hopkinton \$400,000 Home	\$0.67 tax increase \$269.59 per yr
Richmond \$396,000 Home	\$0.65 tax increase \$256.50 per yr
Charlestown \$553,254 Home	\$0.13 tax increase \$75.14 per yr

Bond Option B- Basic Maintenance

Cost of Bond	\$30 ,000,000
Reimbursement 61% State Pays	<u>\$18,300.000</u>
*6-10 Year Bond Chariho Pays	\$11,700,000
	Chariho Yr Cost \$2,300,000
	Principal & Interest is reimbursable
*Share to Member Towns per 10/1/23 enrollment	
Hopkinton 38.26%	\$879,980
Richmond 37.68%	\$866,640
Charlestown 24.05%	\$553,254
*Share to Taxpayers	
Hopkinton \$400,000 Home	\$0.67 tax increase \$269.59 per yr
Richmond \$396,000 Home	\$0.65 tax increase \$256.50 per yr
Charlestown \$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	
*Share to Member Towns per 10/1/23 enrollment	
Hopkinton	38.26% \$879,980
Richmond	37.68% \$866,640
Charlestown	24.05% \$553,254
*Share to Taxpayers	
Hopkinton	\$400,000 Home \$0.67 tax increase \$269.59 per yr
Richmond	\$396,000 Home 0\$.65 tax increase \$256.50 per yr
Charlestown	\$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.**



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