

Option	10	11	12	
Short Name	Augusta	Farmingdale Station	Hallowell Station	Hallowell Station
Description	Contract with Augusta's full-time fire department for all fire services	Share station with Farmingdale, two autonomous fire departments, call force	New Hallowell fire station, call force fire department	New Hallowell fire station, 2 FF 24/7 fire department

Project Sources and Uses				
Building(s)	\$ -	\$ 250,000	\$ 800,000	\$ 800,000
Vehicles	\$ -	\$ 298,000	\$ 298,000	\$ 298,000
Other Annual Operating Costs	\$ -	\$ 158,000	\$ 236,400	\$ 236,400
Personnel	\$ 1,800,916	\$ 579,474	\$ 579,474	\$ 2,901,473
Ten Year Total	\$ 1,800,916	\$ 1,285,474	\$ 1,913,874	\$ 4,235,873
Amount Raised from General Fund	\$ 1,800,916	\$ 987,474	\$ 815,874	\$ 3,137,873
Amount Raised from CIP	\$ -	\$ -	\$ -	
Amount Raised from TIF	\$ -	\$ -	\$ -	
Amount Raised from Bonding	\$ -	\$ 298,000	\$ 1,098,000	\$ 1,098,000
Total Amount Raised	\$ 1,800,916	\$ 1,285,474	\$ 1,913,874	\$ 4,235,873
Bond Interest (20 year)	\$ -	\$ 99,450	\$ 364,651	\$ 364,651
Total Cost of Bonding (20 year term)	\$ -	\$ 397,450	\$ 1,462,651	\$ 1,462,651
Average Annual Bond Payment	\$ -	\$ 19,596	\$ 71,851	\$ 71,851
Total Real Cost (including bond interest)	\$ 1,800,916	\$ 1,384,924	\$ 2,278,525	\$ 5,698,524

Annual Costs (using 10 year averages)				
General Fund	\$ 180,092	\$ 98,747	\$ 81,587	\$ 313,787.30
CIP budget (Fire Only)	\$ -	\$ -	\$ -	
Bond payment (Fire Only)	\$ -	\$ 19,596	\$ 71,851	\$ 71,851
Total Annual Cost (Fire Only)	\$ 180,092	\$ 118,343	\$ 153,439	\$ 385,639
2017 MIL Rate effect (using 2016 valuation \$236,650,000, excluding current Fire Service budget)	0.00055	0.00029	0.00044	0.1423%
Annual Tax Increase on Average Homeowner (\$182,000 home value)	\$ 100.91	\$ 53.43	\$ 80.42	\$ 258.99