

Capital Spending & Tax Impact - Estimate -- FY '24 - FY '30

	Project	Gross Capital* in Millions	Hamilton - Estimated Annual Tax Impact** for a Home valued at \$713,000	Comments * Gross Capital equals total Project Cost before reductions, reimbursements and offsets. ** The Estimated Annual Tax Impact is correspondingly reduced by any expected funding outside of property taxes.
School District	New School - Cutler Elementary Project	\$85M - \$120M	\$700 - \$1,200	Tax impact estimate assumes reimbursement by MSBA (State) and Wenham contribution @ 34%.
	Fields at High School	\$15M	\$250 - \$300	Tax impact estimate assumes offsets from Gifts, Grants, Fundraising (E&D, CPC, etc) and Wenham contribution @ 34%.
	High School Roof Replacement	\$2M	\$18	Tax impact estimate assumes reimbursement by State and Wenham contribution @ 34%.
	All other	\$10M	\$78	Tax impact estimate assumes Wenham contribution @ 34%.
	Sub-Total School Capital	\$112M - \$147M	\$1,046 - \$1,596	
Hamilton	Water Projects	\$10M	\$0	Water projects are generally funded from Water Revenue paid by each taxpayer. (Not a tax but a usage fee)
	Town Hall Renovation	\$6M	\$0	Renovations are expected to be funded by previously approved CPC grant and Free cash available. (All funds sourced from taxpayers)
	All Other	\$6M	\$134	Tax impact estimate assumes no funding outside of property taxes.
	Sub-Total Town Capital	\$22M	\$134	
	Total School & Town Capital	\$134M - \$169M	\$1,180 - \$1,730	
<p>Note: Since 2019 operational budget increases from the Town and School have increased Hamilton's Property Taxes at a compounded annual growth rate of 5.92% or \$592 per year for a home with a value of \$713,000. The tax impact of capital projects would be in addition to annual increases from operational budgets.</p>				