

Option	Project Cost	Cash from balances	Maximum Loan Amount	Interest Rate	Term (months)	Closing Costs	Annual Principal/Interest Payments
Renovation of Existing Township Building & Site	\$ 1,676,136	2018: \$700,000 2019: \$750,000	\$ 500,000	2.855%	120	\$ 3,650	\$58,200
Renovation of Barnard House & Site	\$ 2,223,648	2018: \$700,000 2019: \$750,000	\$ 1,200,000	3.089%	240	\$ 7,150	\$81,350

Option	Impact on Taxes	Impact on General Fund	Impact on Capital Reserve	Impact on Highway Aid / Paving Program
Renovation of Existing Township Building & Site	No increase or decrease* Real estate taxes will remain at 2.2 mills Earned Income Tax will remain at 0.5% * through at least 2020	Can absorb substantial transfers to Facilities account in 2018 and 2019. <i>Anticipated fund balances:</i> 2018: \$1,050,000 2019: \$ 598,000	For 2019, reduce to 50% the annual allocation of real estate transfer taxes to Capital Reserve account. <i>Anticipated fund balances:</i> 2018: \$ 479,000 2019: \$ 498,000	Continue to fully fund paving program. <i>Anticipated fund balances:</i> 2018: \$ 419,000 2019: \$ 396,000
Renovation of Barnard House & Site	No increase or decrease* Real estate taxes will remain at 2.2 mills Earned Income Tax will remain at 0.5% * through at least 2020	Can absorb substantial transfers to Facilities account in 2018 and 2019. <i>Anticipated fund balances:</i> 2018: \$ 1,050,000 2019: \$ 598,000	For 2019, reduce to 50% the annual allocation of real estate transfer taxes to Capital Reserve account. <i>Anticipated fund balances:</i> 2018: \$ 479,000 2019: \$ 498,000	Continue to fully fund paving program. <i>Anticipated fund balances:</i> 2018: \$ 419,000 2019: \$ 396,000