



TOWN OF MEDWAY
COMMONWEALTH OF MASSACHUSETTS

Medway Town Hall
155 Village Street
Medway, MA 02053
Phone (508) 533-3264
Fax (508) 321-4988
Email: mboynton@townofmedway.org

Town Administrator

Michael E. Boynton

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A request was made by a resident to illustrate how the Town arrived at an alternate income scenario if the negotiated PILOT agreement is not approved by Town Meeting. As such, two worksheets are shown. The first is the PILOT worksheet showing the negotiated \$210 million value as the Year 1 starting point. As previously noted, this amount depreciates by 3% annually, but is then increased annually by 2.5% as Exelon's share of added taxation revenue to the Town. The expected total value of this PILOT program over the twenty years is \$75.26 million.

The second Worksheet shows a tax scenario WITHOUT a PILOT in place. It is speculative, however, but is based upon Exelon's initial appraisal of \$160 million. Please keep in mind that some or all of this would change if initial values were deemed to be higher (or lower), if the annual depreciation figures in any year(s) were greater than 3%. Further, the lost revenue would likely be compounded by the added cost to the Town in technical and legal costs determining and defending our proposed taxable values. Simply put, this is for illustrative purposes only and is used to show the significance in twenty-year revenues. Questions on these may be directed to the office of the Town Administrator by email at TA@townofmedway.org

**TOWN OF MEDWAY
EXELON PILOT & CPA PAYMENTS TABLE
NEGOTIATED PILOT**

YEAR	QUARTER	NEW PLANT PILOT VALUE	PILOT PAYMENT ANNUAL TOTAL	QUARTERLY PILOT PAYMENT AMOUNTS	CPA PAYMENT AMOUNT (3% of PILOT Payment) (Due September 1 Annually)
1		\$210,000,000.00	\$3,830,400.00		\$114,912.00
2		\$208,950,000.00	\$3,811,248.00		\$114,337.44
	1			\$952,812.00	
	2			\$952,812.00	
	3			\$952,812.00	
	4			\$952,812.00	
3		\$207,905,250.00	\$3,792,191.76		\$113,765.75
	1			\$948,047.94	
	2			\$948,047.94	
	3			\$948,047.94	
	4			\$948,047.94	
4		\$206,865,723.75	\$3,773,230.80		\$113,196.92
	1			\$943,307.70	
	2			\$943,307.70	
	3			\$943,307.70	
	4			\$943,307.70	
5		\$205,831,395.13	\$3,754,364.65		\$112,630.94
	1			\$938,591.16	
	2			\$938,591.16	
	3			\$938,591.16	
	4			\$938,591.16	
6		\$204,802,238.16	\$3,735,592.82		\$112,067.78
	1			\$933,898.21	
	2			\$933,898.21	
	3			\$933,898.21	
	4			\$933,898.21	
7		\$203,778,226.96	\$3,716,914.86		\$111,507.45
	1			\$929,228.71	
	2			\$929,228.71	
	3			\$929,228.71	
	4			\$929,228.71	

8		\$202,759,335.83	\$3,698,330.29		\$110,949.91
	1			\$924,582.57	
	2			\$924,582.57	
	3			\$924,582.57	
	4			\$924,582.57	
9		\$201,745,539.15	\$3,679,838.63		\$110,395.16
	1			\$919,959.66	
	2			\$919,959.66	
	3			\$919,959.66	
	4			\$919,959.66	
10		\$200,736,811.46	\$3,661,439.44		\$109,843.18
	1			\$915,359.86	
	2			\$915,359.86	
	3			\$915,359.86	
	4			\$915,359.86	
11		\$199,733,127.40	\$3,643,132.24		\$109,293.97
	1			\$910,783.06	
	2			\$910,783.06	
	3			\$910,783.06	
	4			\$910,783.06	
12		\$198,734,461.76	\$3,624,916.58		\$108,747.50
	1			\$906,229.15	
	2			\$906,229.15	
	3			\$906,229.15	
	4			\$906,229.15	
13		\$197,740,789.45	\$3,606,792.00		\$108,203.76
	1			\$901,698.00	
	2			\$901,698.00	
	3			\$901,698.00	
	4			\$901,698.00	
14		\$196,752,085.50	\$3,588,758.04		\$107,662.74
	1			\$897,189.51	
	2			\$897,189.51	
	3			\$897,189.51	
	4			\$897,189.51	
15		\$195,768,325.08	\$3,570,814.25		\$107,124.43
	1			\$892,703.56	
	2			\$892,703.56	
	3			\$892,703.56	
	4			\$892,703.56	

16		\$194,789,483.45	\$3,552,960.18		\$106,588.81
	1			\$888,240.04	
	2			\$888,240.04	
	3			\$888,240.04	
	4			\$888,240.04	
17		\$193,815,536.03	\$3,535,195.38		\$106,055.86
	1			\$883,798.84	
	2			\$883,798.84	
	3			\$883,798.84	
	4			\$883,798.84	
18		\$192,846,458.35	\$3,517,519.40		\$105,525.58
	1			\$879,379.85	
	2			\$879,379.85	
	3			\$879,379.85	
	4			\$879,379.85	
19		\$191,882,226.06	\$3,499,931.80		\$104,997.95
	1			\$874,982.95	
	2			\$874,982.95	
	3			\$874,982.95	
	4			\$874,982.95	
20		\$190,922,814.93	\$3,482,432.14		\$104,472.96
	1			\$870,608.04	
	2			\$870,608.04	
	3			\$870,608.04	
	4			\$870,608.04	
			\$73,076,003.27		\$2,192,280.10
				\$75,268,283.37	

**TOWN OF MEDWAY
EXELON POSSIBLE PAYMENTS TABLE
NON-PILOT - EXELON INITIAL VALUE {\$160m}**

YEAR	QUARTER	NEW PLANT PILOT VALUE	PILOT PAYMENT ANNUAL TOTAL	QUARTERLY PILOT PAYMENT AMOUNTS	CPA PAYMENT AMOUNT (3% of PILOT Payment) (Due September 1 Annually)
1		\$160,000,000.00	\$2,918,400.00		\$87,552.00
2		\$159,200,000.00	\$2,903,808.00		\$87,114.24
	1			\$725,952.00	
	2			\$725,952.00	
	3			\$725,952.00	
	4			\$725,952.00	
3		\$158,404,000.00	\$2,889,288.96		\$86,678.67
	1			\$722,322.24	
	2			\$722,322.24	
	3			\$722,322.24	
	4			\$722,322.24	
4		\$157,611,980.00	\$2,874,842.52		\$86,245.28
	1			\$718,710.63	
	2			\$718,710.63	
	3			\$718,710.63	
	4			\$718,710.63	
5		\$156,823,920.10	\$2,860,468.30		\$85,814.05
	1			\$715,117.08	
	2			\$715,117.08	
	3			\$715,117.08	
	4			\$715,117.08	
6		\$156,039,800.50	\$2,846,165.96		\$85,384.98
	1			\$711,541.49	
	2			\$711,541.49	
	3			\$711,541.49	
	4			\$711,541.49	
7		\$155,259,601.50	\$2,831,935.13		\$84,958.05
	1			\$707,983.78	
	2			\$707,983.78	
	3			\$707,983.78	
	4			\$707,983.78	

8		\$154,483,303.49	\$2,817,775.46		\$84,533.26
	1			\$704,443.86	
	2			\$704,443.86	
	3			\$704,443.86	
	4			\$704,443.86	
9		\$153,710,886.97	\$2,803,686.58		\$84,110.60
	1			\$700,921.64	
	2			\$700,921.64	
	3			\$700,921.64	
	4			\$700,921.64	
10		\$152,942,332.54	\$2,789,668.15		\$83,690.04
	1			\$697,417.04	
	2			\$697,417.04	
	3			\$697,417.04	
	4			\$697,417.04	
11		\$152,177,620.87	\$2,775,719.80		\$83,271.59
	1			\$693,929.95	
	2			\$693,929.95	
	3			\$693,929.95	
	4			\$693,929.95	
12		\$151,416,732.77	\$2,761,841.21		\$82,855.24
	1			\$690,460.30	
	2			\$690,460.30	
	3			\$690,460.30	
	4			\$690,460.30	
13		\$150,659,649.11	\$2,748,032.00		\$82,440.96
	1			\$687,008.00	
	2			\$687,008.00	
	3			\$687,008.00	
	4			\$687,008.00	
14		\$149,906,350.86	\$2,734,291.84		\$82,028.76
	1			\$683,572.96	
	2			\$683,572.96	
	3			\$683,572.96	
	4			\$683,572.96	
15		\$149,156,819.11	\$2,720,620.38		\$81,618.61
	1			\$680,155.10	
	2			\$680,155.10	
	3			\$680,155.10	
	4			\$680,155.10	

16		\$148,411,035.01	\$2,707,017.28		\$81,210.52
	1			\$676,754.32	
	2			\$676,754.32	
	3			\$676,754.32	
	4			\$676,754.32	
17		\$147,668,979.84	\$2,693,482.19		\$80,804.47
	1			\$673,370.55	
	2			\$673,370.55	
	3			\$673,370.55	
	4			\$673,370.55	
18		\$146,930,634.94	\$2,680,014.78		\$80,400.44
	1			\$670,003.70	
	2			\$670,003.70	
	3			\$670,003.70	
	4			\$670,003.70	
19		\$146,195,981.76	\$2,666,614.71		\$79,998.44
	1			\$666,653.68	
	2			\$666,653.68	
	3			\$666,653.68	
	4			\$666,653.68	
20		\$145,465,001.85	\$2,653,281.63		\$79,598.45
	1			\$663,320.41	
	2			\$663,320.41	
	3			\$663,320.41	
	4			\$663,320.41	
			\$55,676,954.87		\$1,670,308.65
				\$57,347,263.52	

NOTE: This is a projection based upon Exelon's starting value of \$160 million dollars, AND uses the PILOT formula of 3% annual depreciation in value that is increased by 2.5%. There is ZERO guarantee that such a formula would be used, and all amounts here could be lower if a higher depreciation amount is awarded in any given year. Conversely, we recognize that any amount above \$160 million (but below \$210 million) could be established through an abatement process which would result in higher payments than these, but attempting to predict that, AND trying to predict Company depreciation amounts is purely speculative. The \$160 million is a known figure.