

Town of
MEREDITH
New Hampshire

**CAPITAL
IMPROVEMENTS
PROGRAM**

2006 - 2015



Prepared By: The Capital Improvements Program
Advisory Committee,
October 12, 2005

Revised &
Adopted By: The Meredith Planning Board
Date: November 8, 2005

Acknowledgments

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We would like to acknowledge the time and effort expended by the volunteer Advisory Committee and to specifically thank the staff of the Town of Meredith and the Inter-Lakes School District for their continued participation

Town of Meredith, New Hampshire

Capital Improvements Program 2006 - 2015

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SECTION I. HOW TO USE THIS DOCUMENT

Sections II through V are largely devoted to introduction and process. These sections are particularly valuable to readers who are not familiar with capital improvement programming generally, and the concepts as they are applied in Meredith. Sections VI and VII are more substantive and are specific to the current amendment cycle. Recommended amendments to the CIP are found in Section VII. Section VIII includes statistical growth-related data about the community that provides a broad context within which the CIP process occurs.

There are several Appendices in spread sheet form at the end of the report. These documents include a high level of detail about the program and are cross-referenced throughout the narrative portion of the document. *Appendix A* lists projects for which a need has been identified but have not been scheduled in the CIP. *Appendix B* identifies recommended projects scheduled for each year of the ten-year program and includes the associated net costs that would hypothetically be funded through taxation. Costs for projects submitted by the Inter-Lakes School District reflect the prorated Meredith share of each project. *Appendix C* lists all existing and projected debt service, which is incorporated in the CIP and likewise funded through taxation. *Appendix D* looks at the portion of the tax rate that is attributable to the program and includes several years of historical cost and tax rate data. *Appendix E* summarizes the status of existing funds that have been set up to address various capital needs.

SECTION II. PURPOSES OF THE CIP

There are many significant community benefits that may be derived from preparing and maintaining a Capital Improvements Program:

1. Basic facilities and services, which ensure public health, safety and welfare, are a fundamental responsibility of local government. The CIP identifies and recognizes these needs as being the highest order of priority;
2. An informed, participatory decision making process is essential to community well being. The CIP will make voters aware of proposed improvements that may be of particular interest and about major proposals that will likely come before future Town or School District Meetings;
3. The CIP will help to maintain a stable property tax rate by avoiding untimely expenditures, which generate unstable property tax impacts. Major capital projects are forecasted within a flexible framework designed to distribute the tax burden attributable to capital expenditures over time;
4. Successful community planning necessitates a series of incremental steps designed to implement our shared vision for the future. The CIP provides linkage between planning for our future needs and spending on community
5. Cooperative project planning can result in cost savings and the avoidance of duplication of expenditures. Communication and coordination between Departments and Town and School officials is considered essential;
6. Communities demonstrating sound fiscal health and high quality facilities and services are attractive to investors of all kinds; homeowners, businesses and lending institutions. Decisions to invest in Meredith may be influenced by improvements that enhance the quality of life for our citizenry, work force and business owners. Capital improvement programming supports and compliments broader community economic development objectives.

It is equally important to understand the limitations of a Capital Improvement Program:

1. The CIP process is not a means to micro-manage the budget development process. Preparation of the Town and School District annual budgets is the responsibility of elected officials and professional administrators. The CIP is a tool designed to aid in the development and consideration of annual budgets.
2. The CIP process is not an allocation of funding for “wish list” projects that are neither needed nor likely to receive public funding and support.
3. Although the program provides a framework to guide activity, the CIP should not be rigid and inflexible. The CIP process cannot anticipate unusual changes in growth, economic conditions, political behavior, emergencies, non-tax revenue sources and opportunities not predictable enough to schedule.
4. The CIP should not be prepared in a vacuum. The Committee will continue to have representation and seek input from the Planning Board, Town, School District and general public. The public will continue to have an opportunity to submit projects for consideration as part of an annual review and amendment process. The Planning Board will solicit public comment on recommendations prior to their adoption.

Although the recommended CIP fits within reasonable fiscal constraints, it does not guarantee a level tax rate. There are many variables that determine the total tax rate (i.e., tax base, operating costs, revenues, etc). Capital expenditures constitute a relatively small portion of total, local spending.

SECTION III. CIP PROJECT DEFINITION

“Capital Improvements” for purposes of this CIP are defined as having the following characteristics:

1. Projects or improvements that are typically non-recurring in nature; and
2. Projects or improvements that have a useful life of at least five years; and
3. Projects or improvements that cost or commit approximately \$70,000 or more

Capital Improvements meeting the above criteria can be generally categorized as follows:

- The construction and reconstruction of public infrastructure such as roads, sewer lines, water mains, pump stations, etc.;
- The purchase, lease, construction, rehabilitation replacement of public buildings and facilities;
- The purchase or lease (including replacement) of major, heavy equipment such as fire trucks, dump trucks, loaders, etc.;
- The acquisition or lease of land, or interest in land for public purposes.

SECTION IV. THE CIP CYCLE

New Hampshire RSA 674:5 through 674:8 describe the preparation and effect of a capital improvement program. By statute the CIP is the responsibility of the Planning Board. The Meredith Planning Board delegates the responsibility to annually review and update the CIP to a subcommittee of the Planning Board known as the CIP Advisory Committee. This seven member advisory committee is appointed by the Chairman of the Planning Board and makes its recommendations back to the full Planning Board.

The Capital Improvements Program, while serving as a common sense forecasting tool, must also be responsive to the uncertainties that are inherent in all aspects of community development. It is important that the program be reviewed on an annual basis to remain both proactive and practical. The elements of the annual review and amendment cycle are illustrated in Figure 1. and are briefly described below.

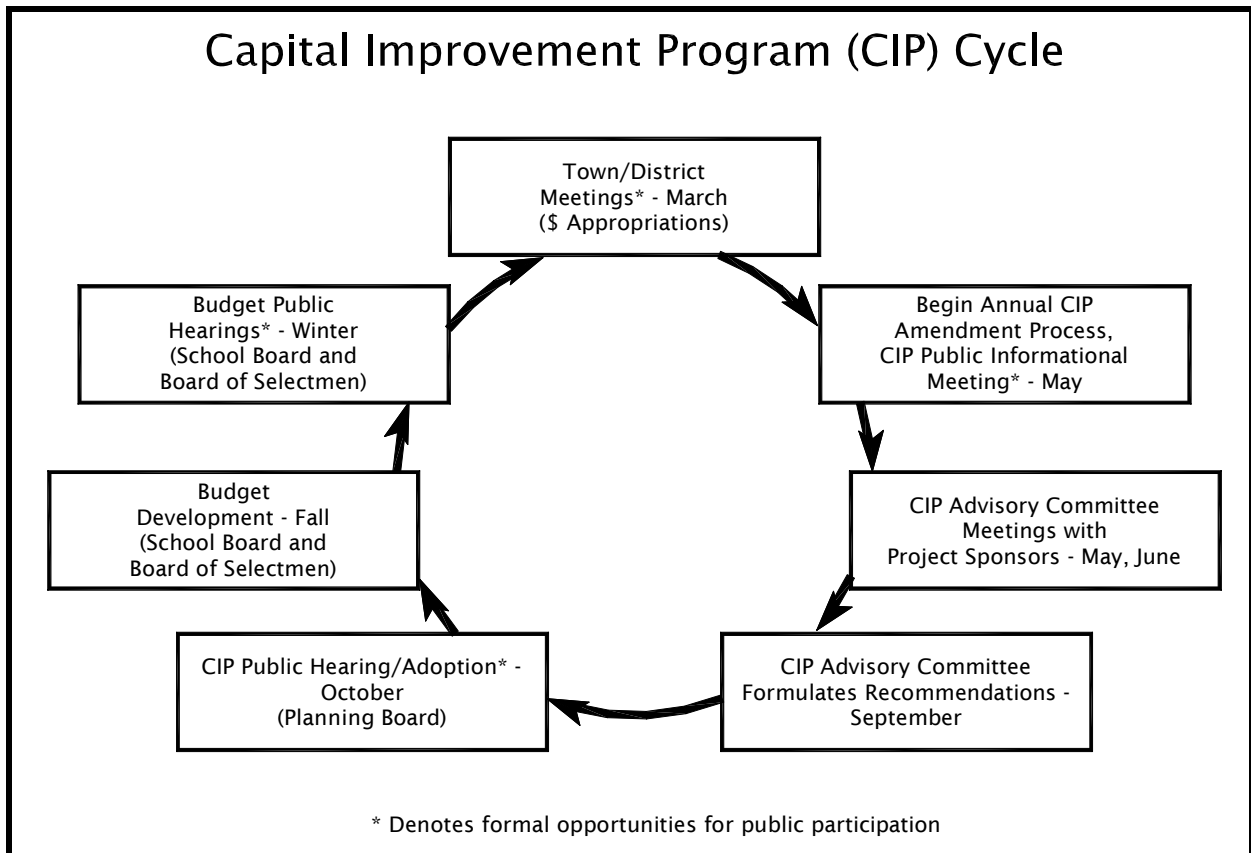


Figure 1 The CIP Cycle

Review of Town and District Meetings. The annual review and update process begins in the Spring of each year with a review of the decisions made at the respective Meredith Town and the Inter-lakes School District Meetings. This review examines the capital improvement related decisions that were acted upon by the voters.

Public Informational Session. The public is invited each Spring to participate in an informal work session with the CIP Advisory Committee. This work session provides an opportunity for the public to gain a more in depth understanding about the Capital Improvement Program and to offer any suggestions about the process or observations about specific capital improvement needs facing the community.

Meetings with Project Sponsors. Throughout the balance of the Spring, the committee meets with Boards, Commissions, Committees, Department Heads and others to discuss any updates to existing information, and to review and discuss any newly identified projects.

Formulation of CIP Recommendations. In the Fall, the committee receives any final updates, if any. By consensus the committee develops its recommendations for the ensuing program period.

CIP Public Hearing and Adoption. The CIP Advisory Committee presents its recommended program to the Planning Board at a public hearing. This is an opportunity for the public to comment on the CIP prior to its adoption by the Planning Board. The notification and hearing requirement processes the CIP are the same process that used for the adoption of a Master Plan provided for in RSA 675:6. Once adopted, the CIP is filed with the Town Clerk and the NH Office of Energy and Planning.

CIP and the Budget Process. The adopted CIP is forwarded to the Town Manager, Board of Selectmen, Superintendent of Schools and the School Board for their consideration as part of the budget development processes. As the respective entities hold their budget workshops and hearings, the public has additional opportunities to comment on capital improvements.

One of the goals of the CIP is to recommend a stable program of improvements in terms of the associated tax rate impact. Although capital improvements represent a relatively small portion of Town and School appropriations, they can be easily targeted for budget reduction purposes. It is important that public officials consider needed capital expenditures within the context of the bigger spending picture. To the extent this is accomplished reasonably, tax rate stability can be achieved while decreasing the likelihood that action on needed capital improvements will be deferred.

Town and District Meeting. The two budget processes culminate with the consideration of budgets presented by the Board of Selectmen and the Inter-lakes School Board at by the Town and District Meetings. It is at the Town and District Meetings where actual appropriations are made to fund capital improvements.

Public Participation. The people of Meredith have the opportunity to participate in the development of the program and to review and comment on the setting of community needs and priorities. The value of public participation lies not only in allowing the project beneficiaries and taxpayers to express their desires, but also in obtaining continued public support for future investments in our community.

SECTION V. EVALUATION AND PRIORITIZATION

Evaluation and Prioritization. The Committee evaluates the merits of individual projects and the relative priority of projects in relation to each other. Thru meetings with project sponsors Committee members develop a fundamental understanding of the dynamics of each proposal. Upon the completed review of all requests, the Committee works towards the development of its recommendations. Although there are no formal guidelines, members examine and consider several aspects of the proposals including the purpose and need of the project, urgency, cost, benefits, readiness for implementation, relationship to program capacity constraints, departmental capacity to implement, implications of deferral, etc.

In general, highest priority projects are those where project need has been previously established through some form of community recognition, study, vote or investment. Typically these projects include the replacement of, or upgrade to existing facilities or assets (as opposed to new ones), or may

include projects considered as urgent or critical based on safety or public health considerations. There are also instances where requests are made for projects representing new or additional assets. Significant community need and benefit must be demonstrated in order for a project to be scheduled. Examples may include a sewer extension into an area previously without service, acquisition of conservation land or the purchase of a capital equipment item that is not considered a replacement item.

Based on individual and collective priorities a consensus position of the Committee is reached in the form of a recommended Capital Improvements Program. The intent of these recommendations is to address the varied needs of the community on a near term and long term basis. Projects currently recommended by the Committee are contained in Appendix B.

SECTION VI. PROGRAM CAPACITY AND FINANCE

Program Capacity. As mentioned previously, the CIP forecasts major capital projects within a flexible framework designed to distribute the tax burden attributable to capital expenditures over time. Towards this end, the Committee recommends a ten-year program that fits within a reasonable, fiscal framework referred to as “program capacity”. Although a fiscally constrained CIP is not a statutory requirement, the Committee feels that it is a very important element of a balanced program. Program capacity is articulated in terms of dollars. During the first five years of the program, program capacity was based initially on historical capital expenditure data preceding the inception of the program in 1999.

In 2003 the Committee examined the historical relationship between combined town and school appropriations and CIP costs. Combined taxable appropriations (Town and School) increased, on average, 5.6% per year over the period 1998 to 2003. Capital Improvement Program costs (including debt service) averaged 12.13 % of the combined annual appropriations for the period 1999 to 2005. With these two variables in mind, the 2003 combined appropriations were increased by 5% to approximate a hypothetical, combined appropriation projection for 2004. Twelve (12) % of the projected combined appropriation equaled \$1,870,047. The Committee decided use this figure as the new program capacity benchmark. The \$1,870,047 figure represented an increase of \$104,671 over 2003 CIP costs.

In light of the additional capital needs and updates submitted during the Spring 2005 amendment process, program capacity was again revisited by the Committee. The 2003 data was updated thru to 2005 and the relationship between combined appropriations and capital costs was re-calculated. Combined taxable appropriations increased, on average, 7.9% per year over the period 1999 to 2005. Capital Improvement Program costs (including debt service), on average, represented 10.96% of the annual combined appropriations for the period 1999 to 2005. The 2005 combined appropriations were increased by 7% to approximate a hypothetical projection for 2006. Eleven (11) % of the projected combined appropriation equaled \$2,100,664, or an increase of \$230,617 over the benchmark established in 2003.

Is the self-imposed constraint established in 2003 realistic? Does working within this benchmark allow us to meet our needs? Is it appropriate to increase the benchmark to \$2,100,664? After considerable discussion, it was the consensus of the Committee to not adjust the program capacity benchmark during the 2005 cycle. However, the Committee does anticipate future cost updates and the submission at least one more infrastructure study. Accordingly, the Committee plans to review program capacity in 2006 to further address the questions presented above. Program capacity should be re-evaluated periodically to ensure that any self-imposed fiscal framework is reasonable and is responsive to the identified capital needs of the community.

Project Reserves. Related to program capacity is the concept of “project reserves”. Where recommended CIP Costs are at a levels less than the constrained capacity of the program, the difference is referred to as the “CIP Project Reserve”. Project reserves are for illustration purposes and do not accrue or carry over from one year to another. The concept of unallocated project reserves has historically served two purposes: (1) promoting a conservative approach to allocating program capacity; and (2) retaining program flexibility necessary to address community needs and priorities that are identified in subsequent CIP amendment cycles. It should be noted that in light of the capital needs brought forth to the Committee in 2005, a significant number of additional, major projects have been recommended. Consequently, levels of unallocated of reserves have been reduced or eliminated in contrast with prior years. In the context of the existing program capacity, significant unallocated project reserves do not appear in the program until the latter four years of the ten year program. CIP Project Reserves are identified in Appendices B and D.

Project Financing. Financing mechanisms will vary by project and circumstance including general fund revenues, special assessments, lease/purchases, and short and long-term borrowing.

Non Property Tax Revenue Offsets. As potential non-property tax revenues such as federal and state grants are identified in relation to specific projects, these projected revenue sources are identified as “revenues applied to costs”. Recommended project expenditures by year including non property tax revenues applied to cost, are summarized in Appendix B.

Expendable Trust Funds. The CIP makes considerable use of Expendable Trust Funds (ETF). Expendable Trust Funds are established by a vote of Town or School District Meeting and must specify a purpose and identify the agent that is authorized to expend from the Trust Fund. Funds are appropriated to the fund and accumulate over time. When the set-aside balance accumulates to a level that allows the project to move forward, funds are withdrawn from the Trust in accordance with the specified purpose. This approach accomplishes several important objectives: (1) voters participate in the setting of priorities through the creation of Trust Funds and the appropriation of funds thereto; (2) a level of predictability is achieved; (3) increased efficiencies associated with project development and departmental coordination; (4) reduced reliance on borrowing thereby lessening interest cost; and (5) potential cost savings may be achieved through increased ability to negotiate pricing.

SECTION VII. 2005 TOWN AND SCHOOL DISTRICT MEETINGS

Review of 2005 Town and District Meetings. The 2005 amendment process began with a review of capital items considered by the voters at the preceding annual Town and District Meetings. In March 2005, approval of the budget and warrant articles included:

1. Funding for Existing Expendable Trust Funds as follows:
 - a. Fire Department Vehicle Replacement Trust - \$100,000
 - b. Cygnet Shores Pump Station - \$50,000 (Last deposit)
 - c. Open Space Conservation - \$25,000
2. Closing of the Public Safety Building Expendable Trust (\$253,160)
3. Creation and Funding of the Police Department Land/Building Expendable Trust with a total appropriation of \$226,580

4. Creation and funding of the Fire Department Land/Building Expendable Trust with an appropriation of \$126,580
5. Creation and funding of a Water Treatment Disinfection Change Expendable Trust Fund with an appropriation of \$25,000
6. A change to the distribution of Current Use/Land Use Change Tax from up to \$10,000 per year to up to \$50,000 per year to be transferred to Fund #5 – Conservation Commission.
7. Purchase capital equipment including: (a) an excavator (½ in 2005, ½ in 2006) \$73,000, (b) a one Ton truck with Plow - \$26,275, and (c) a Sewer Jet-Vac - \$17,000/yr (Lease/Purchase for 5 years)
8. A set aside payment towards future replacement of the Wicwas Dam - \$40,000
9. High Street/Waukegan Ave. Project (Split amount of \$75,000 for second year)
10. Addition to Debt Service including: (a) Conservation Bond - \$500,000 – 10-yr – 3.99%, and (b) Community Center - \$3,500,000 – 20-yr to be issued April-May 2005
11. Road Projects – Rebuilds totaling \$100,000
12. Road Projects – Pavement Overlays totaling \$218,000

SECTION VIII. RECOMMENDATIONS FOR 2006-2015

Highlights of the recommendations for 2006-2015 follow. The reader is encouraged to review Appendix B (Recommended Projects By Year, By Department) and Appendix C (Debt Service by Year) for additional information.

TOWN OF MEREDITH

Debt Service.

In 2005, the Town refinanced several of its long-term debt obligations to include shorter terms and better interest rates. Annual debt service costs have increased however significant longer term savings have been achieved.

The recommended Capital Improvements Program was extended this year from the previous six (6) year program period to a ten (10) year program period. This decision was based on several factors including; (A) the recognition that two previously approved bond issues (Community Center and Open Space/Conservation) have been added to the town's debt service, (B) in 2005 several major capital needs have been presented to the Committee for consideration and (C) a general recognition that a ten year program period more appropriately serves the longer term forecasting purposes of the CIP.

For program year 2006, total debt (existing and proposed) represents 42% of the total CIP costs. The recommended CIP 2006-2015 includes four potential bond issues, which are discussed below within the respective departments. As more long term debt is incurred over time, and if the program capacity remains fixed, the availability of funds for capital improvements projects not included in bond issues decreases. Debt Service, including the proposed projects (not including the Police Station Project) is summarized in Appendix C of this document.

Police Department.

The Report of the Space Needs Study Committee (December 6, 2004) was submitted to the CIP Advisory Committee in Spring 2005. The report clearly indicates that there is an immediate and significant space need for the Police Department as the number one priority! A Police Station Committee appointed by the Board of Selectmen is working diligently on all details including size and costs. The Police Station project is recommended, however a specific year (2006 or 2007) has not been determined. As additional project information is brought before the Board of Selectmen, the Selectmen will determine when the project is brought before the voters for their consideration.

Based upon an estimated project cost of \$2 Million and assumed term (20 years) and interest rate (5.5%), an annual debt service payment (Principal + Interest) was estimated to be \$167,359 per year. As a project year has not been determined, the debt service attributable to the Police Station project (\$167,359) is not included in the analysis reflected in Appendix C (Debt Service By Year) and Appendix D (Tax Rate Attributable to CIP).

Fire Department.

The Space Needs Study report identified the Fire station as the number two priority. The Fire Department has a Building Committee currently working on building and site requirements. Based on the information that their committee has gathered to date, the estimated cost remains at approximately \$1.5 million. The Committee recommends that we place an additional \$75,000 in the Fire Department building ETF to continue with project planning, architectural engineering services and cost information. The Committee anticipates that it will receive a project update in the Spring of 2006. The recommended CIP includes a \$1.5 million bond authorization request being submitted to Town Meeting in 2008. Bond payments would commence in 2009.

With the Fire Department Building Project being moved out to 2008, the Fire Department Apparatus/Equipment Committee modified two previous fire equipment requests to reflect the new building time frame. A previously requested replacement pump truck for 2007 is now being recommended for 2006 at a lesser cost and utilizing funds from the existing Fire Department Equipment ETF. The previously scheduled aerial fire truck would be delayed until the new fire station is completed. To accomplish this, the Committee recommends continuing allocations of \$250,000 in 2006 and \$75,000 in 2007 to the Fire Department Equipment ETF to target funding of these two pieces of equipment.

General Government.

The State of New Hampshire and the Town of Meredith are moving forward with the engineering for the replacement of the Wicwas Dam along Meredith Center Road. Meredith's estimated share of the project will be \$200,000 which we are recommending be funded for the full amount in 2007. It is anticipated that NHDOT will contribute an additional \$150,000 towards the project.

Joint Public Works and Water & Sewer Departments.

Many major Public Works and Water/Sewer projects are coordinated whenever possible resulting in cost savings and avoidance of duplication of expenditures. The High Street and Waukegan Ave. combined projects were put out to bid unsuccessfully in 2005. Bearing this in mind, and with the

recommendation of the Town Manager, it has been recommended that we “bundle” three Public Works and Water/Sewer projects into a \$1 million bond issue. The three projects include High Street, Waukegan Ave, Water Street, Red Gate Lane and Stevens Ave. The rationale behind this recommendation is to be able to attract qualified contractors and more competitive bid pricing for a “group” of projects versus smaller individual road & W/S projects. We are recommending that funding necessary to complete the engineering be allocated in 2006 (\$100,000 be pro-rated between DPW and Water & Sewer); with town meeting authorization and construction in 2007. Debt service payments would commence in 2008.

Public Works Department.

The Space Needs Study Committee has also identified the need for replacement of the current Public Works Department Building in order to provide additional garage space, mechanical work areas, heated storage for equipment and trucks, and functional areas for highway operations & administration. In that the need has been identified, but not in the same priority as the Police and Fire Departments, we recommend that we would not initiate ETF payments until 2010. Beginning in 2010, we would then allocate \$100,000 each year for 2010, 2011 & 2012. As further identification of the plans, specs and engineering is completed, we could then proceed with town meeting approval in 2013 for an estimated \$3.5 million dollar bond issue. The bond is estimated based on the current rough estimates for cost included in the Department of Public Works Project Identification form submitted to the CIP Advisory Committee.

It is recommended that allocations be made towards the replacements of the solid waste trailers in the amount of \$50,000 each year for 2006-2009. This will provide sufficient funds to complete the solid waste trailers replacement cycle.

Water and Sewer Department.

In the Spring of 2005, the CIP Advisory Committee was presented with the Water System Evaluation for the Town of Meredith, New Hampshire (April 2005) prepared by SEA Consultants, Inc. The study identified major capital needs in all areas of the water system including treatment, storage and distribution. These needs address both existing conditions and projected demands. Several Project Identification Forms have been submitted by the Department dealing with land acquisition, main replacements, loops, treatment technology and an additional storage tank. Many projects have been scheduled and have been coordinated with the Department of Public Works including the three “bundled” projects described previously. The Committee also recommends the creation of a Water System Improvements Expendable Trust Fund that will begin to address funding for needs not specifically addressed at this time such as the additional storage tank.

The water projects identified in Appendix B include an assumed, 40% contribution from the water utility (revenue applied to cost). Sixty per cent (60%) of the project cost would be covered via the general fund (taxation). The Board of Selectmen and the Water Department are currently analyzing the water rate structure and the capability of the utility to generate offsetting revenues.

The Committee understands that SEA Consultants, Inc will be studying the municipal sewer system in 2006. When completed, this report, like the water system study, will identify additional capital needs regarding this utility.

Conservation/Open Space.

It is recommended that the allocation towards the Open Space Expendable Trust Fund be increased to \$75,000 per year throughout the program period. This allocation is in addition to Land Use Change Tax revenues that may accrue to the Conservation Commission’s fund as approved at the 2005 Town Meeting (up to a maximum of \$50,000 per year).

Parks and Recreation Department.

The Committee recommends an allocation of \$40,000 in 2006 for the purpose of constructing public restrooms at the Waukegan Town Beach. Lake Waukegan is the water supply for the town of Meredith. The facility is currently served by portable toilets. This improvement is recommended in the recently completed Management Plan for the Lake Waukegan completed Waukegan. The Recreation Department intends to apply for grant funding for 50% of the project cost utilizing the \$40,000 as the town's required 50% match.

INTERLAKES SCHOOL DISTRICT

Plant Improvements Expendable Trust Fund.

It is recommended that annual contributions of \$52,000 to the Plant Improvements ETF be continued throughout the program period. The original goal was to accumulate \$500,000 for repairs of large "unexpected" items such as boilers, roofs, water systems, etc. The current ETF balance is approximately \$210,000. Meredith's share of \$52,000 combined with Center Harbor/Sandwich makes for about \$75,000 per year into this ETF.

Auditorium Renovations.

There are four elements of the renovation project being considered by the IL School Board including seating renovations, lighting improvements, sound system improvements and modifications to the auditorium lobby area. The initial project cost has been estimated at \$500,000. Meredith's share of the initial cost is \$346,500. As the project may be eligible for School Building Aid (45%), Meredith's net cost of the original estimate at \$190,575. The School Board has advised the CIP Advisory Committee that it continues to review the scope and cost of this project. Depending on the outcome of that review, the actual project cost may be reduced. Updated figures and scope of the project will be available to the CIP Advisory Committee in the next CIP cycle. Based on the information available at this time, it is recommended that Meredith's net share of the initial estimate be allocated in 2007 (School District Meeting 2006 for school year 2006-2007).

IL School Athletic Field Reconstruction.

This project includes the renovation of both the upper field and the lower field/track on the school campus. The project cost has been estimated at \$355,000. Meredith's share of the cost is \$246,015. As the project may also be eligible for School Building Aid (45%) Meredith's net cost of the estimate is \$135,308. Updated figures will be available to the CIP Advisory Committee in the next CIP cycle. It is recommended that Meredith's net share of the estimate be allocated in 2008 (School District Meeting 2007 for school year 2007-2008). This project will need to be coordinated with the Town in order to maximize the availability of playing fields for the town and the school district.

SECTION IX. BACKGROUND INFORMATION

Various background data is presented that puts the CIP in context. The associated tabular data can be found in Appendix F.

Net Assessed Valuation - Net Assessed Valuation reflects the value of all real estate in the community that is subject to taxation. The Net Assessed Valuation is often referred to as the "tax base." Figure 2 illustrates the changes in the tax base over the twenty-year period 1985-2005. Significant changes to the tax base can be attributed to two elements: (1) appreciation or depreciation of values due to market conditions; and (2) additional value associated with new growth. In 2005, the tax base increased over the previous year by \$30,445,927 or 2.7%.

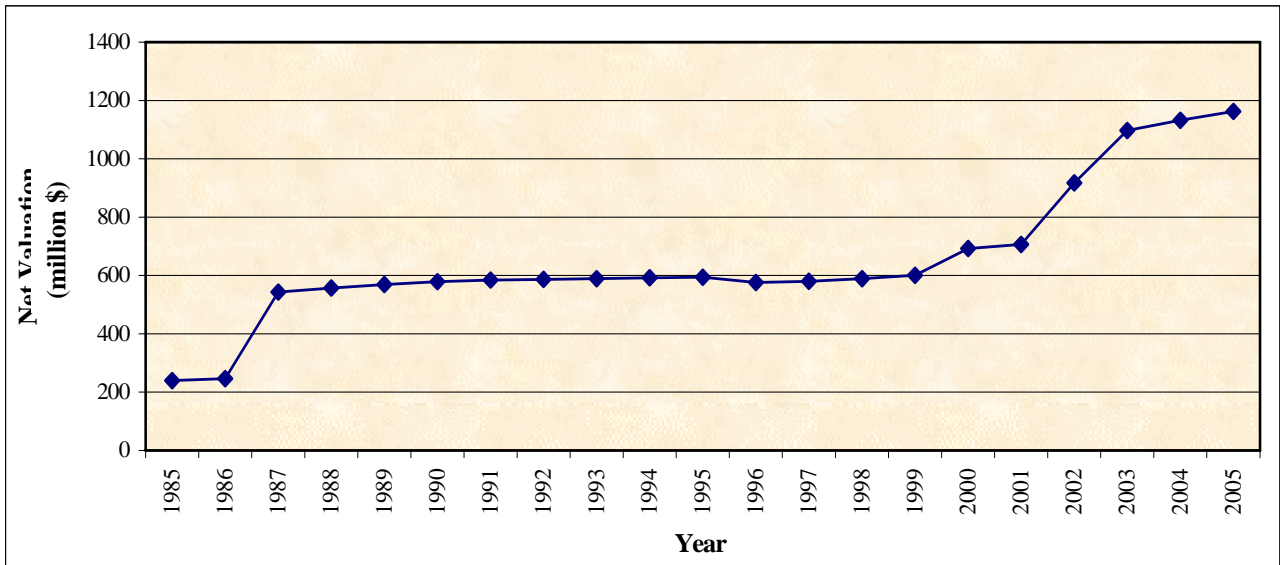


Figure 2: Net Assessed Valuation
 Source: Town of Meredith MS-1 Summary Inventory of Valuation

Municipal, School, and County Tax Rates - The combined tax rate consists of three separate components; municipal, school, and county. Figure 3 illustrates the individual rates for the period 1985-2005.

The school rate is divided into two components; the Local School rate and the State School rate.

- The amount of money to be raised for the Local School Tax Effort is determined by Meredith’s share of the Districts Appropriations less the value of an “Adequate Education Grant” as determined by the State of New Hampshire, Department of Education.
- The State of New Hampshire determines the amount of money to be raised to satisfy our obligations towards the State Education Tax Fund (ie: the dollars sent to Concord).

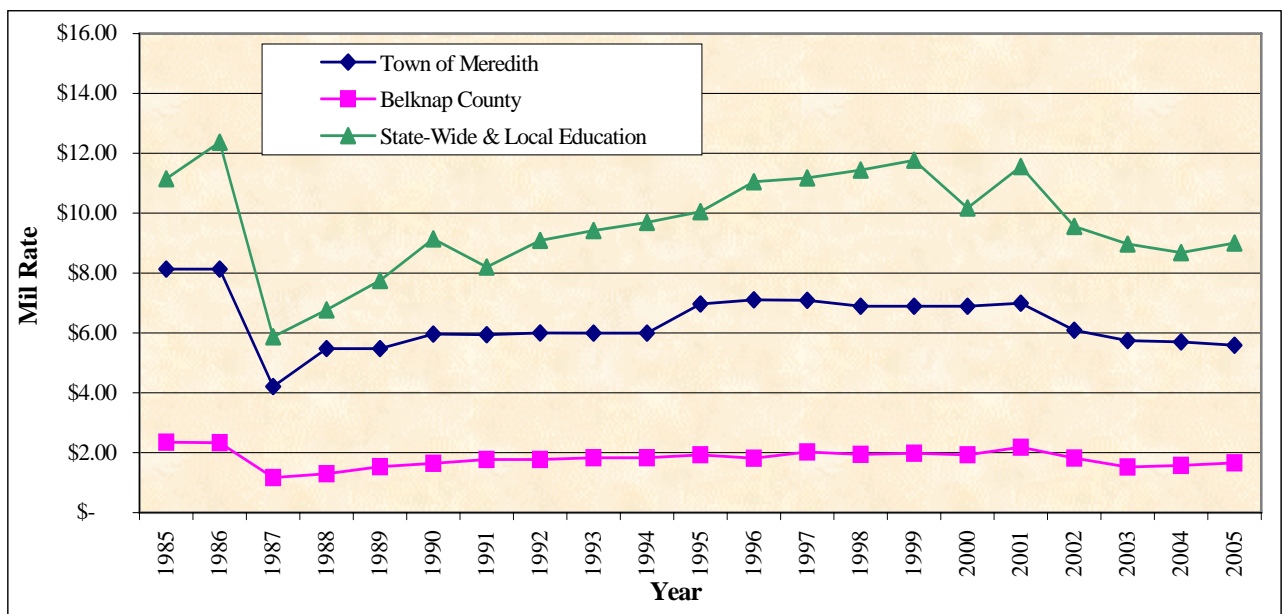
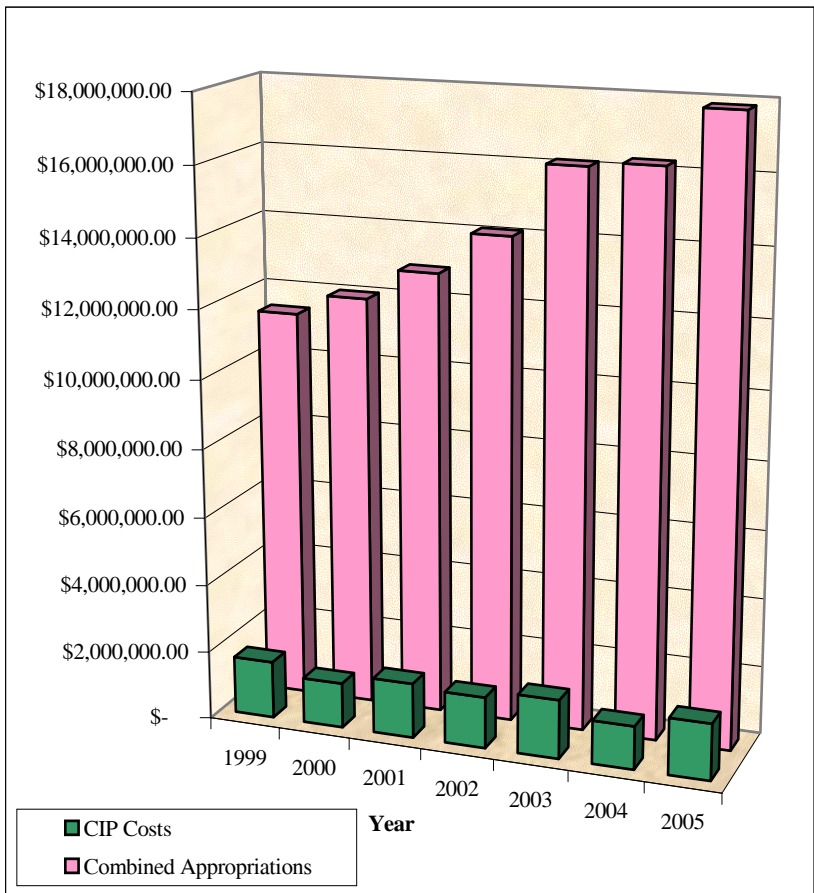


Figure 3 Municipal, School, and County Tax Rates
 Source: Town of Meredith MS-6 Budget of Town/City (voted at Town Meeting)



Municipal and School District Appropriations - Figure 4 illustrates the total annual appropriation approved by the voters at the Town and District Meetings for the seven-year period 1999-2005. School District Figures reflect Meredith's pro rated share of the Inter-Lakes School District total appropriations. During this period, combined municipal and school appropriations have, on average, increased 7.9% per year. Figure 4 also illustrates CIP Costs for the same period. During this period, appropriations for CIP costs have averaged 10.96% of the combined appropriations.

Figure 4 Municipal and School District Appropriations
 Source: Town of Meredith MS-6 Budget of Town/City (Voted at Town Meeting)

School Enrollment. In June 2005 Dr. Phillip McCormack, Superintendent of Schools presented the Committee with historical enrollment data and enrollment projections for the Inter-Lakes School District. The analysis, prepared with the assistance of Applied Economic Research of Laconia, NH (AER), suggests that school enrollment is likely to decline in future years. It appears that population demographics influence enrollment more than population growth.

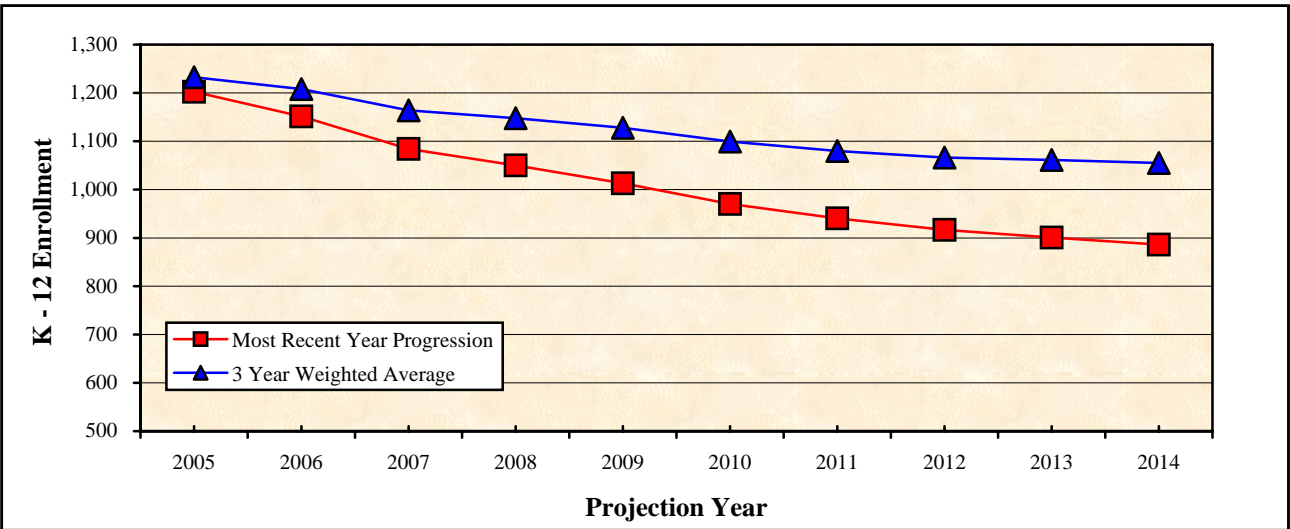


Figure 5 School District Enrollment Projections
 Source: AER and SAU staff

APPENDIX A

Summary of Proposed Capital Improvement Projects by Department

REVISED: 11/08/05

BY: BLV

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Department	Project ID Form Date	Revision Date	Project	Description	Estimated Costs	Dept. Priority	Project Status
Fire Department	12/01/98	06/26/00	Quint Pumper/Aerial Truck	Attack pumper with aerial platform, replaces 1976 attack pumper.	\$ 700,000	2001-2006	Scheduled - ETF
	06/13/01	06/13/01	Pumper Truck Replacement	Replacement for 1976 Ford C900 Pumper	\$ 325,000	2007	Scheduled - ETF
	09/09/04	05-2005	Downtown Fire Station	Renovation of Downtown Fire Station	\$ 1,525,000	2006	Scheduled
Police Department	09/09/04	06/01/05	New Police Station	Building of New Police Station	\$ 2,000,000	2006	No Year Identified
Water & Sewer	12/01/98	6/29/2005	High St./Waukegan Ave. Water & Sewer Line Replacement	Replace water & sewer mains on High St. Replace water main on Waukegan Ave. (1800' of water main, 900' of sewer main)	\$ 270,000	2006	Scheduled
	6/23/2005	6/29/2005	Water Street/Red Gate Lane	Replace/upgrade existing water & sewer mains	\$ 330,000	2006	Scheduled
	07/21/04	6/29/2005	Water Treatment Facility Property	Purchase of additional property for expansion	\$ 100,000	2006	Scheduled
	06/10/03	6/29/2005	Water Treatment Disinfections Change	Change from chlorine to ozone gas for disinfections of municipal drinking water to meet EPA requirements.	\$ 400,000	2006-2010	Scheduled
	07/21/04	6/29/2005	Prescott Park/Circle Dr. Water Loop	Water loop between Rte 25 and Circle Drive	\$ 180,000	2007	Scheduled
	6/23/2005	6/29/2005	Avery Street/Water Street Mains	Replace/upgrade existing water mains	\$ 280,000	2008	Scheduled
	12/01/98	6/29/2005	Stevens Ave. Water Main Repl.	Replace existing 6" main with 10" (1025')	\$ 295,000	2008	Scheduled
	12/01/98	6/29/2005	Main St. Water Main Replacement	Replace 10" main with 12" main (700')	\$ 64,000	2008	Scheduled
	06/07/00	6/29/2005	Water/Sewer Improvements to Main Street	Upgrade/reset water & sewer structures, install 2 water main gates, repair crack in sewer mains.	\$ 46,000	2008	Scheduled
	6/23/2005	6/29/2005	Ladd Hill Line Replacement	Replace/upgrade existing lines	\$ 350,000	2009	Scheduled
	07/21/04	6/29/2005	Boynton Road Sewer	Installation of gravity sewer	\$ 198,500	2009	Scheduled
	07/01/00	07/01/00	Main, So. Main, & Lang Streets	Replace/upgrade existing lines reclaim Lang St., replace curbing, inlay cross walks.	\$ 188,000	2011	Scheduled
	07/21/04	6/29/2005	Water System Improvements	2nd Water Storage Tank and connections	\$ 1,414,000	-	Scheduled
	12/01/98	6/29/2005	Water Main Loop - Mass. Ave.	Loop main from plant to Mass.Ave. (1000') to provide secondary access to storage tank.	\$ 138,000	2002	Not Scheduled
	04/30/03	6/29/2005	Prescott Park Water Loop	Complete water loop from Prescott Park Public Bathrooms to Route 3 North	\$ 161,000	-	Not Scheduled

APPENDIX A

Summary of Proposed Capital Improvement Projects by Department

REVISED: 10/12/05

BY: BLV

Page #: 2 of 2

Department	Project ID Form Date	Revision Date	Project	Description	Estimated Costs	Dept. Priority	Project Status
DPW	01/05/99	6/29/2005	High St./Waukegan Ave.	Repave, rebuild sidewalks, curbing, drainage.	\$ 75,000	2006	Scheduled
	6/23/2005	6/29/2005	Water Street/Red Gate Lane	Repave, rebuild sidewalks, curbing, drainage.	\$ 320,000	2006	Scheduled
	6/23/2005	6/29/2005	Replace Solid Waste Trailers	Rebuild fund after purchasing new trailers	\$ 200,000	2006-2009	Scheduled
	6/23/2005	6/29/2005	Cattle Landing Docks	Rebuild/repair public docks	\$ 125,000	2007	Scheduled
	01/05/99	6/29/2005	Stevens Avenue	Reclaim, repave road, rebuild sidewalks to South Main Street (1056)	\$ 210,382	2008	Scheduled
	01/05/99	6/29/2005	Batchelder Hill Road	Add gravel and pave (5175')	\$ 250,000	2008	Scheduled
	07/21/04	6/29/2005	Boynton Road Sewer	Repave, rebuild sidewalks, curbing, drainage.	\$ 105,000	2009	Scheduled
	07/01/00	6/29/2005	Main, So. Main, & Lang Streets	Cold plane, crack seal Main St., So. Main St., reclaim Lang St., replace curbing, inlay cross walks.	\$ 550,000	2011	Scheduled
	6/23/2005	6/29/2005	New DPW Garage	Build new DPW garage	\$ 4,500,000	2010-2012	Scheduled-ETF
<hr/>							
Recreation/Conservation	08/29/02	05-2005	Open Space/Conservation	Acquire land or interest in land having significant conservation benefits.	\$ 25,000	2004-2009	Scheduled - ETF
	07/28/99	09/24/03	Prescott Park Phase II	Reconstruction of existing play fields drainage and parking improvements.	\$ 1,000,000	2005	Not scheduled
	06/09/05	06/15/05	Waukegan Beach Restrooms	Construction permanent restroom facility.	\$ 114,000	2006	Scheduled
	07/21/04	05-2005	Wicwas Dam	Rebuild of Wicwas Dam	\$ 200,000	2007	Scheduled
	01/05/99	06/13/01	Downtown Parking	Increase/improve public parking in the downtown area.	\$ 500,000	-	Not Scheduled
<hr/>							
General Government	01/05/99	06/13/01	Municipal Office Space	Replacement of municipal office building.	\$ 750,000	-	Not Scheduled
<hr/>							
Interlakes School District	01/21/99	06/15/05	Plant Improvements	Set-aside for replacement of roofs, tanks, heating, ventilation, etc.	\$ 750,000	2006-2015	Scheduled - ETF
	06/15/05	06/15/05	Auditorium Renovation	Renovate/upgrade auditorium	\$ 190,575	2007	Scheduled
	06/15/05	06/15/05	Athletic Field Reconstruction	Re-hab of existing athletic fields	\$ 135,308	2008	Scheduled

**SUMMARY - APPENDIX B
RECOMMENDED PROJECT EXPENDITURES BY YEAR
NET COST (Taxation)
(2006-2015)**

REVISED: 11/8/2005
BY: BLV

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Conservation										
Open Space/Conservation - ETF	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
Conservation Total:	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
Parks & Recreation										
Waukegan Beach Restrooms	40,000									
Prescott Park Phase II										
Parks & Recreation Total:	40,000	-	-	-	-	-	-	-	-	-
Meredith Public Library										
Additional Parking										
Meredith Public Library Total:	-	-	-	-	-	-	-	-	-	-
Municipal Project Total:	1,027,986	929,610	789,610	595,710	571,610	1,069,410	406,610	306,610	306,610	306,610
SCHOOL DISTRICT PROJECTS										
Plant Improvements - ETF	52,000	52,000	52,000	52,000	52,000	52,000	52,000	52,000	52,000	52,000
Auditorium Renovation		190,575								
Athletic Field Reconstruction			135,308							
School District Project Total:	52,000	242,575	187,308	52,000	52,000	52,000	52,000	52,000	52,000	52,000
Municipal & School District Projects:	1,079,986	1,172,185	976,918	647,710	623,610	1,121,410	458,610	358,610	358,610	358,610
Used Reserve for Future CIP Projects:	(4,183)	35,745	140,426	348,402	403,770	5,903	795,370	907,564	568,208	630,646
Total Projects & Reserve:	1,075,803	1,207,930	1,117,344	996,112	1,027,380	1,127,313	1,253,980	1,266,174	926,818	989,256

FOOTNOTE: See Appendix C - (Debt Service by Year) for additional projects that would necessitate long term borrowing.

YEAR: 2006

APPENDIX - B
 RECOMMENDED PROJECT EXPENDITURES BY YEAR
 (2005-2015)

REVISED: 11/8/2005
 BY: BLV

PROJECT BY DEPARTMENT	REVENUE APPLIED TO COST										NET COST (TAXATION)
	ESTIMATED COSTS	PAYMENT TO ETF	WITHDRAW FROM ETF	SPECIAL ASSESSMENT	STATE/FEDERAL GRANT/AID	BOND PROCEEDS	MISC. SOURCES	TOTAL REVENUE	TOTAL REVENUE	NET COST	
<u>FIRE DEPARTMENT</u>											
Equipment Replacement (Aerial & Pumper Trucks)	\$ 250,000	\$ 250,000							\$ -	\$ -	\$ 250,000
Pumper Truck	\$ 230,000		\$ 230,000						\$ 230,000	\$ -	\$ -
Fire Dept. Bldg - Pre-Con Expenses	\$ 75,000	\$ 75,000							\$ -	\$ -	\$ 75,000
<u>PUBLIC WORKS</u>											
Road Projects	\$ 348,000				\$ 173,214				\$ 173,214	\$ -	\$ 174,786
Equipment Replacement	\$ 160,000								\$ -	\$ -	\$ 160,000
Water St/Red Gate Engineering	\$ 24,500								\$ -	\$ -	\$ 24,500
Solid Waste Trailer	\$ 50,000	\$ 50,000							\$ -	\$ -	\$ 50,000
Stevens Ave. Engineering	\$ 21,000								\$ -	\$ -	\$ 21,000
<u>WATER & SEWER</u>											
Water St/Red Gate Engineering	\$ 25,500							\$ 10,200	\$ 10,200	\$ -	\$ 15,300
Stevens Ave. Engineering	\$ 29,000							\$ 11,600	\$ 11,600	\$ -	\$ 17,400
Water Treatment Facility Property	\$ 100,000							\$ 40,000	\$ 40,000	\$ -	\$ 60,000
Water Treatment Disinfection Change	\$ 25,000	\$ 25,000						\$ 10,000	\$ 10,000	\$ -	\$ 15,000
Water System Improvements	\$ 50,000	\$ 50,000						\$ -	\$ -	\$ -	\$ 50,000
<u>PARKS & RECREATION</u>											
Waukegan Beach Restrooms	\$ 80,000				\$ 40,000				\$ 40,000	\$ -	\$ 40,000
<u>CONSERVATION</u>											
Open Space/Conservation	\$ 75,000	\$ 75,000							\$ -	\$ -	\$ 75,000
<u>GENERAL GOVT.</u>											
Municipal Office	\$ -	\$ -							\$ -	\$ -	\$ -
Downtown Parking	\$ -	\$ -							\$ -	\$ -	\$ -
Municipal Subtotal :	\$ 1,543,000	\$ 525,000	\$ 230,000	\$ -	\$ 213,214	\$ -	\$ 71,800	\$ 515,014	\$ 515,014	\$ -	\$ 1,027,986
<u>SCHOOL DISTRICT</u>											
Expendable Trust	\$ 52,000	\$ 52,000							\$ -	\$ -	\$ 52,000
School Subtotal:	\$ 52,000	\$ 52,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,000
<u>CIP PROJECT RESERVE</u>											
Reserved for Future CIP Projects	\$ (4,183)	\$ (4,183)							\$ -	\$ -	\$ (4,183)
Reserve Subtotal:	\$ (4,183)	\$ (4,183)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,183)
Combined Project Costs	\$ 1,590,817	\$ 572,817	\$ 230,000	\$ -	\$ 213,214	\$ -	\$ 71,800	\$ 515,014	\$ 515,014	\$ -	\$ 1,075,802

YEAR: 2007

APPENDIX - B

REVISED: 11/8/2005

RECOMMENDED PROJECT EXPENDITURES BY YEAR
(2005-2015)

BY: BLV

REVENUE APPLIED TO COST

PROJECT BY DEPARTMENT	ESTIMATED COSTS	PAYMENT TO ETF	WITHDRAW FROM/ETF	SPECIAL ASSESSMENT	STATE/FEDERAL GRANT/AID	BOND PROCEEDS	MISC. SOURCES	TOTAL REVENUE	NET COST (TAXATION)
<u>FIRE DEPARTMENT</u>									
Equipment Replacement (Aerial & Pumper Trucks)	\$ 75,000	\$ 75,000						\$ -	\$ 75,000
<u>PUBLIC WORKS</u>									
Road Projects	\$ 260,000				\$ 188,390			\$ 188,390	\$ 71,610
Equipment Replacement	\$ 160,000							\$ -	\$ 160,000
Cattle Landing Docks	\$ 125,000							\$ -	\$ 125,000
Solid Waste Trailer	\$ 50,000	\$ 50,000						\$ -	\$ 50,000
<u>WATER & SEWER</u>									
Prescott Park/Circle Dr Water Loop	\$ 180,000						\$ 72,000	\$ 72,000	\$ 108,000
Water Treatment Disinfection Change	\$ 25,000	\$ 25,000					\$ 10,000	\$ 10,000	\$ 15,000
Water System Improvements	\$ 50,000	\$ 50,000						\$ -	\$ 50,000
<u>PARKS & RECREATION</u>									
<u>CONSERVATION</u>									
Open Space/Conservation	\$ 75,000	\$ 75,000						\$ -	\$ 75,000
<u>GENERAL GOVT.</u>									
Wicwas Dam Construction	\$ 350,000	\$ -			\$ 150,000			\$ 150,000	\$ 200,000
Municipal Office	\$ -	\$ -						\$ -	\$ -
Downtown Parking	\$ -	\$ -						\$ -	\$ -
Municipal Subtotal :	\$ 1,350,000	\$ 275,000	\$ -	\$ -	\$ 338,390	\$ -	\$ 82,000	\$ 420,390	\$ 929,610
<u>SCHOOL DISTRICT</u>									
Expendable Trust	\$ 52,000	\$ 52,000						\$ -	\$ 52,000
Auditorium Renovation	\$ 346,500				\$ 155,925			\$ 155,925	\$ 190,575
School Subtotal:	\$ 398,500	\$ 52,000	\$ -	\$ -	\$ 155,925	\$ -	\$ -	\$ 155,925	\$ 242,575
<u>CIP PROJECT RESERVE</u>									
Reserved for Future CIP Projects	\$ 35,745	\$ 35,745						\$ -	\$ 35,745
Reserve Subtotal:	\$ 35,745	\$ 35,745	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,745
Combined Project Costs	\$ 1,784,245	\$ 362,745	\$ -	\$ -	\$ 494,315	\$ -	\$ 82,000	\$ 576,315	\$ 1,207,930

YEAR: 2008

APPENDIX - B

RECOMMENDED PROJECT EXPENDITURES BY YEAR

REVISED: 11/8/2005

BY: BLV

(2005-2015)

REVENUE APPLIED TO COST

PROJECT BY DEPARTMENT	ESTIMATED COSTS	PAYMENT TO ETF	WITHDRAW FROM ETF	SPECIAL ASSESSMENT	STATE/FEDERAL GRANT/AID	BOND PROCEEDS	MISC. SOURCES	TOTAL REVENUE	NET COST (TAXATION)
<u>FIRE DEPARTMENT</u>									
Equipment Replacement								\$ -	\$ -
<u>PUBLIC WORKS</u>									
Road Projects	\$ 260,000				\$ 188,390			\$ 188,390	\$ 71,610
Equipment Replacement	\$ 160,000							\$ -	\$ 160,000
Solid Waste Trailer	\$ 50,000	\$ 50,000						\$ -	\$ 50,000
Batchelder Hill Road	\$ 250,000							\$ -	\$ 250,000
<u>WATER & SEWER</u>									
Water Treatment Disinfection Change	\$ 25,000	\$ 25,000					\$ 10,000	\$ 10,000	\$ 15,000
Avery St/Water St Mains	\$ 280,000						\$ 112,000	\$ 112,000	\$ 168,000
<u>PARKS & RECREATION</u>									
<u>CONSERVATION</u>									
Open Space/Conservation	\$ 75,000	\$ 75,000						\$ -	\$ 75,000
<u>GENERAL GOVT.</u>									
Municipal Office	\$ -	\$ -						\$ -	\$ -
Downtown Parking	\$ -	\$ -						\$ -	\$ -
Municipal Subtotal :	\$ 1,100,000	\$ 150,000	\$ -	\$ -	\$ 188,390	\$ -	\$ 122,000	\$ 310,390	\$ 789,610
<u>SCHOOL DISTRICT</u>									
Expendable Trust	\$ 52,000	\$ 52,000						\$ -	\$ 52,000
Athletic Field Reconstruction	\$ 246,015				\$ 110,707			\$ 110,707	\$ 135,308
School Subtotal:	\$ 298,015	\$ 52,000	\$ -	\$ -	\$ 110,707	\$ -	\$ -	\$ 110,707	\$ 187,308
<u>CIP PROJECT RESERVE</u>									
Reserved for Future CIP Projects	\$ 140,426	\$ 140,426						\$ -	\$ 140,426
Reserve Subtotal:	\$ 140,426	\$ 140,426	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 140,426
Combined Project Costs	\$ 1,538,441	\$ 342,426	\$ -	\$ -	\$ 299,097	\$ -	\$ 122,000	\$ 421,097	\$ 1,117,344

YEAR: 2009

APPENDIX - B
 RECOMMENDED PROJECT EXPENDITURES BY YEAR
 (2005-2015)

REVISED: 11/8/2005
 BY: BLV

PROJECT BY DEPARTMENT	REVENUE APPLIED TO COST							TOTAL REVENUE	NET COST (TAXATION)
	ESTIMATED COSTS	PAYMENT TO ETF	WITHDRAW FROM/ETF	SPECIAL ASSESSMENT	STATE/FEDERAL GRANT/AID	BOND PROCEEDS	MISC. SOURCES		
<u>FIRE DEPARTMENT</u>									
Equipment Replacement								\$ -	\$ -
<u>PUBLIC WORKS</u>									
Road Projects	\$ 260,000				\$ 188,390			\$ 188,390	\$ 71,610
Equipment Replacement	\$ 160,000							\$ -	\$ 160,000
Solid Waste Trailer	\$ 50,000	\$ 50,000						\$ -	\$ 50,000
Boynton Road Sewer	\$ 105,000							\$ -	\$ 105,000
<u>WATER & SEWER</u>									
Water Treatment Disinfection Change	\$ 25,000	\$ 25,000					\$ 10,000	\$ 10,000	\$ 15,000
Boynton Road Sewer	\$ 198,500						\$ 79,400	\$ 79,400	\$ 119,100
<u>PARKS & RECREATION</u>									
<u>CONSERVATION</u>									
Open Space/Conservation	\$ 75,000	\$ 75,000						\$ -	\$ 75,000
<u>GENERAL GOVT.</u>									
Municipal Office	\$ -	\$ -						\$ -	\$ -
Downtown Parking	\$ -	\$ -						\$ -	\$ -
Municipal Subtotal :	\$ 873,500	\$ 150,000	\$ -	\$ -	\$ 188,390	\$ -	\$ 89,400	\$ 277,790	\$ 595,710
<u>SCHOOL DISTRICT</u>									
Expendable Trust	\$ 52,000	\$ 52,000						\$ -	\$ 52,000
	\$ -	\$ -						\$ -	\$ -
	\$ -	\$ -						\$ -	\$ -
School Subtotal:	\$ 52,000	\$ 52,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,000
<u>CIP PROJECT RESERVE</u>									
Reserved for Future CIP Projects	\$ 348,402	\$ 348,402						\$ -	\$ 348,402
Reserve Subtotal:	\$ 348,402	\$ 348,402	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 348,402
Combined Project Costs	\$ 1,273,902	\$ 550,402	\$ -	\$ -	\$ 188,390	\$ -	\$ 89,400	\$ 277,790	\$ 996,112

YEAR: 2010

**APPENDIX ~ B
RECOMMENDED PROJECT EXPENDITURES BY YEAR
(2005-2015)**

REVISED: 11/8/2005
BY: BLV

PROJECT BY DEPARTMENT	ESTIMATED COSTS	PAYMENT TO ETF	WITHDRAW FROM/ETF	REVENUE APPLIED TO COST					TOTAL REVENUE	NET COST (TAXATION)
				SPECIAL ASSESSMENT	STATE/FEDERAL GRANT/AID	BOND PROCEEDS	MISC. SOURCES			
<u>FIRE DEPARTMENT</u>										
Equipment Replacement										
<u>PUBLIC WORKS</u>										
Road Projects	\$ 260,000			\$ 188,390					\$ 188,390	\$ 71,610
Equipment Replacement	\$ 160,000								\$ -	\$ 160,000
DPW Garage - Engineering	\$ 100,000	\$ 100,000							\$ -	\$ 100,000
Solid Waste Trailer									\$ -	\$ -
<u>WATER & SEWER</u>										
Water Treatment Disinfection Change	\$ 275,000						\$ 110,000		\$ 110,000	\$ 165,000
<u>PARKS & RECREATION</u>										
<u>CONSERVATION</u>										
Open Space/Conservation	\$ 75,000	\$ 75,000							\$ -	\$ 75,000
<u>GENERAL GOVT.</u>										
Municipal Office	\$ -	\$ -							\$ -	\$ -
Downtown Parking	\$ -	\$ -							\$ -	\$ -
Municipal Subtotal :	\$ 870,000	\$ 175,000	\$ -	\$ 188,390	\$ -	\$ 110,000	\$ -	\$ 298,390	\$ 571,610	
<u>SCHOOL DISTRICT</u>										
Expendable Trust	\$ 52,000	\$ 52,000							\$ -	\$ 52,000
School Subtotal:	\$ 52,000	\$ 52,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,000	
<u>CIP PROJECT RESERVE</u>										
Reserved for Future CIP Projects	\$ 403,770	\$ 403,770							\$ -	\$ 403,770
Reserve Subtotal:	\$ 403,770	\$ 403,770	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 403,770	
Combined Project Costs	\$ 1,325,770	\$ 630,770	\$ -	\$ 188,390	\$ -	\$ 110,000	\$ -	\$ 298,390	\$ 1,027,380	

YEAR: 2011

**APPENDIX - B
RECOMMENDED PROJECT EXPENDITURES BY YEAR
(2005-2015)**

REVISED: 11/8/2005
BY: BLV

PROJECT BY DEPARTMENT	REVENUE APPLIED TO COST							TOTAL REVENUE	NET COST (TAXATION)
	ESTIMATED COSTS	PAYMENT TO ETF	WITHDRAW FROM ETF	SPECIAL ASSESSMENT	STATE/FEDERAL GRANT/AID	BOND PROCEEDS	MISC. SOURCES		
<u>FIRE DEPARTMENT</u>									
Equipment Replacement								\$ -	\$ -
<u>PUBLIC WORKS</u>									
Road Projects	\$ 260,000				\$ 188,390			\$ 188,390	\$ 71,610
Equipment Replacement	\$ 160,000							\$ -	\$ 160,000
DPW Garage - Engineering	\$ 100,000	\$ 100,000						\$ -	\$ 100,000
Main, So. Main & Lang Street Solid Waste Trailer	\$ 550,000							\$ -	\$ 550,000
<u>WATER & SEWER</u>									
Main, So. Main & Lang Street	\$ 188,000						\$ 75,200	\$ 75,200	\$ 112,800
<u>PARKS & RECREATION</u>									
<u>CONSERVATION</u>									
Open Space/Conservation	\$ 75,000	\$ 75,000						\$ -	\$ 75,000
<u>GENERAL GOVT.</u>									
Municipal Office	\$ -	\$ -						\$ -	\$ -
Downtown Parking	\$ -	\$ -						\$ -	\$ -
Municipal Subtotal:	\$ 1,333,000	\$ 175,000	\$ -	\$ -	\$ 188,390	\$ -	\$ 75,200	\$ 263,590	\$ 1,069,410
<u>SCHOOL DISTRICT</u>									
Expendable Trust	\$ 52,000	\$ 52,000						\$ -	\$ 52,000
School Subtotal:	\$ 52,000	\$ 52,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,000
<u>CIP PROJECT RESERVE</u>									
Reserved for Future CIP Projects	\$ 5,903	\$ 5,903						\$ -	\$ 5,903
Reserve Subtotal:	\$ 5,903	\$ 5,903	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,903
Combined Project Costs	\$ 1,390,903	\$ 232,903	\$ -	\$ 188,390	\$ -	\$ 75,200	\$ 263,590	\$ 1,127,313	\$ -

YEAR: 2012

**APPENDIX ~ B
RECOMMENDED PROJECT EXPENDITURES BY YEAR
(2005-2015)**

REVISED: 11/8/2005
BY: BLV

PROJECT BY DEPARTMENT	REVENUE APPLIED TO COST							NET COST (TAXATION)	
	ESTIMATED COSTS	PAYMENT TO ETF	WITHDRAW FROM ETF	SPECIAL ASSESSMENT	STATE/FEDERAL GRANT/AID	BOND PROCEEDS	MISC. SOURCES		TOTAL REVENUE
<u>FIRE DEPARTMENT</u>									
Equipment Replacement								\$ -	\$ -
<u>PUBLIC WORKS</u>									
Road Projects	\$ 260,000				\$ 188,390			\$ 188,390	\$ 71,610
Equipment Replacement	\$ 160,000							\$ -	\$ 160,000
Solid Waste Trailer								\$ -	\$ -
<u>WATER & SEWER</u>									
DPW Garage - Engineering	\$ 100,000	\$ 100,000						\$ -	\$ 100,000
<u>PARKS & RECREATION</u>									
<u>CONSERVATION</u>									
Open Space/Conservation	\$ 75,000	\$ 75,000						\$ -	\$ 75,000
<u>GENERAL GOVT.</u>									
Municipal Office	\$ -	\$ -						\$ -	\$ -
Downtown Parking								\$ -	\$ -
Municipal Subtotal:	\$ 595,000	\$ 175,000	\$ -	\$ -	\$ 188,390	\$ -	\$ -	\$ 188,390	\$ 406,610
<u>SCHOOL DISTRICT</u>									
Expendable Trust	\$ 52,000	\$ 52,000						\$ -	\$ 52,000
	\$ -							\$ -	\$ -
School Subtotal:	\$ 52,000	\$ 52,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,000
<u>CIP PROJECT RESERVE</u>									
Reserved for Future CIP Projects	\$ 795,370	\$ 795,370						\$ -	\$ 795,370
Reserve Subtotal:	\$ 795,370	\$ 795,370	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 795,370
Combined Project Costs	\$ 1,442,370	\$ 1,022,370	\$ -	\$ -	\$ 188,390	\$ -	\$ -	\$ 188,390	\$ 1,253,980

YEAR: 2013

**APPENDIX ~ B
RECOMMENDED PROJECT EXPENDITURES BY YEAR
(2005-2015)**

REVISED: 11/8/2005
BY: BLV

PROJECT BY DEPARTMENT	ESTIMATED COSTS	PAYMENT TO ETF	REVENUE APPLIED TO COST					TOTAL REVENUE	NET COST (TAXATION)
			WITHDRAW FROM ETF	SPECIAL ASSESSMENT	STATE/FEDERAL GRANT/AID	BOND PROCEEDS	MISC. SOURCES		
<u>FIRE DEPARTMENT</u>									
Equipment Replacement								\$ -	\$ -
<u>PUBLIC WORKS</u>									
Road Projects	\$ 260,000			\$ 188,390				\$ 188,390	\$ 71,610
Equipment Replacement	\$ 160,000							\$ -	\$ 160,000
Solid Waste Trailer								\$ -	\$ -
<u>WATER & SEWER</u>									
<u>PARKS & RECREATION</u>									
<u>CONSERVATION</u>									
Open Space/Conservation	\$ 75,000	\$ 75,000						\$ -	\$ 75,000
<u>GENERAL GOVT.</u>									
Municipal Office	\$ -	\$ -						\$ -	\$ -
Downtown Parking	\$ -	\$ -						\$ -	\$ -
Municipal Subtotal :	\$ 495,000	\$ 75,000	\$ -	\$ 188,390	\$ -	\$ -	\$ -	\$ 188,390	\$ 306,610
<u>SCHOOL DISTRICT</u>									
Expendable Trust	\$ 52,000	\$ 52,000						\$ -	\$ 52,000
School Subtotal:	\$ 52,000	\$ 52,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,000
<u>CIP PROJECT RESERVE</u>									
Reserved for Future CIP Projects	\$ 907,564	\$ 907,564						\$ -	\$ 907,564
Reserve Subtotal:	\$ 907,564	\$ 907,564	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 907,564
Combined Project Costs	\$ 1,454,564	\$ 1,034,564	\$ -	\$ 188,390	\$ -	\$ -	\$ -	\$ 188,390	\$ 1,266,174

YEAR: 2014

APPENDIX - B
 RECOMMENDED PROJECT EXPENDITURES BY YEAR
 (2005-2015)

REVISED: 11/8/2005
 BY: BLV

PROJECT BY DEPARTMENT	REVENUE APPLIED TO COST							TOTAL REVENUE	NET COST (TAXATION)
	ESTIMATED COSTS	PAYMENT TO ETF	WITHDRAW FROM/ETF	SPECIAL ASSESSMENT	STATE/FEDERAL GRANT/AID	BOND PROCEEDS	MISC. SOURCES		
<u>FIRE DEPARTMENT</u>									
Equipment Replacement								\$ -	\$ -
<u>PUBLIC WORKS</u>									
Road Projects	\$ 260,000				\$ 188,390			\$ 188,390	\$ 71,610
Equipment Replacement	\$ 160,000							\$ -	\$ 160,000
Solid Waste Trailer								\$ -	\$ -
<u>WATER & SEWER</u>									
<u>PARKS & RECREATION</u>									
<u>CONSERVATION</u>									
Open Space/Conservation	\$ 75,000	\$ 75,000						\$ -	\$ 75,000
<u>GENERAL GOVT.</u>									
Municipal Office	\$ -	\$ -						\$ -	\$ -
Downtown Parking								\$ -	\$ -
Municipal Subtotal :	\$ 495,000	\$ 75,000	\$ -	\$ -	\$ 188,390	\$ -	\$ -	\$ 188,390	\$ 306,610
<u>SCHOOL DISTRICT</u>									
Expendable Trust	\$ 52,000	\$ 52,000						\$ -	\$ 52,000
	\$ -							\$ -	\$ -
School Subtotal:	\$ 52,000	\$ 52,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,000
<u>CIP PROJECT RESERVE</u>									
Reserved for Future CIP Projects	\$ 568,208	\$ 568,208						\$ -	\$ 568,208
Reserve Subtotal:	\$ 568,208	\$ 568,208	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 568,208
Combined Project Costs	\$ 1,115,208	\$ 695,208	\$ -	\$ -	\$ 188,390	\$ -	\$ -	\$ 188,390	\$ 926,818

YEAR: 2015

APPENDIX ~ B

REVISED: 11/8/2005

RECOMMENDED PROJECT EXPENDITURES BY YEAR

BY: BLV

(2005-2015)

PROJECT BY DEPARTMENT	REVENUE APPLIED TO COST							TOTAL REVENUE	NET COST (TAXATION)
	ESTIMATED COSTS	PAYMENT TO ETF	WITHDRAW FROM/ETF	SPECIAL ASSESSMENT	STATE/FEDERAL GRANT/AID	BOND PROCEEDS	MISC. SOURCES		
<u>FIRE DEPARTMENT</u>									
Equipment Replacement								\$ -	\$ -
<u>PUBLIC WORKS</u>									
Road Projects	\$ 260,000				\$ 188,390			\$ 188,390	\$ 71,610
Equipment Replacement	\$ 160,000							\$ -	\$ 160,000
Solid Waste Trailer								\$ -	\$ -
<u>WATER & SEWER</u>									
								\$ -	\$ -
<u>PARKS & RECREATION</u>									
								\$ -	\$ -
<u>CONSERVATION</u>									
Open Space/Conservation	\$ 75,000	\$ 75,000						\$ -	\$ 75,000
<u>GENERAL GOVT.</u>									
Municipal Office	\$ -	\$ -						\$ -	\$ -
Downtown Parking								\$ -	\$ -
Municipal Subtotal :	\$ 495,000	\$ 75,000	\$ -	\$ -	\$ 188,390	\$ -	\$ -	\$ 188,390	\$ 306,610
<u>SCHOOL DISTRICT</u>									
Expendable Trust	\$ 52,000	\$ 52,000						\$ -	\$ 52,000
	\$ -							\$ -	\$ -
School Subtotal:	\$ 52,000	\$ 52,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,000
<u>CIP PROJECT RESERVE</u>									
Reserved for Future CIP Projects	\$ 630,646	\$ 630,646						\$ -	\$ 630,646
Reserve Subtotal:	\$ 630,646	\$ 630,646	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 630,646
Combined Project Costs	\$ 1,177,646	\$ 757,646	\$ -	\$ -	\$ 188,390	\$ -	\$ -	\$ 188,390	\$ 989,256

SUMMARY ~ APPENDIX ~ C
DEBT SERVICE BY YEAR ~ NET DEBT (TAXATION)
(2006-2015)

REVISED: 11/8/2005
 BY: BLV

LAST PAYMENT	PROJECT OBLIGATION	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<u>EXISTING DEBT</u>											
<u>MUNICIPAL GOVERNMENT</u>											
2008	Cotton Hill Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2009	Library Exp.	\$ 48,619	\$ 47,401	\$ 46,101	\$ 84,770	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2010	Neal Shore Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2013	Wagon Wheel Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2014	East Bluff Village	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2014	Pleasant Street	\$ 122,615	\$ 118,657	\$ 108,669	\$ 77,631	\$ 146,348	\$ 84,939	\$ -	\$ -	\$ -	\$ -
2014	Open Space/Conservation	\$ 67,460	\$ 65,465	\$ 63,506	\$ 61,475	\$ 59,480	\$ 57,485	\$ 55,504	\$ 53,495	\$ 51,500	\$ -
2015	Cataldo/Res. Rd. Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2015	Water System	\$ 59,507	\$ 49,624	\$ 45,561	\$ 42,780	\$ 39,181	\$ 38,241	\$ 42,409	\$ 38,785	\$ 35,246	\$ 30,871
2015	Westbury Rd. Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2022	Plymouth St/Rte 3 North	\$ 78,540	\$ 75,373	\$ 72,072	\$ 69,437	\$ 66,378	\$ 37,351	\$ -	\$ -	\$ -	\$ -
2025	Community Center	\$ 312,113	\$ 305,550	\$ 298,988	\$ 292,425	\$ 285,863	\$ 279,300	\$ 272,738	\$ 266,175	\$ 259,613	\$ 253,050
<u>PROPOSED DEBT</u>											
<u>MUNICIPAL GOVERNMENT</u>											
	High/Waukegan/Red Gate Water St (Proposed)	\$ -	\$ -	\$ 117,759	\$ 117,759	\$ 117,759	\$ 117,759	\$ 117,759	\$ 117,759	\$ 117,759	\$ 117,759
	Police Station (Proposed)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Fire Station (Proposed)	\$ -	\$ -	\$ -	\$ 127,611	\$ 127,611	\$ 127,611	\$ 127,611	\$ 127,611	\$ 127,611	\$ 127,611
	DPW Garage (Proposed)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 351,453	\$ 351,453
	Municipal Subtotal:	\$ 688,853	\$ 662,070	\$ 752,656	\$ 873,888	\$ 842,620	\$ 742,687	\$ 616,020	\$ 603,826	\$ 943,182	\$ 880,744
<u>SCHOOL DISTRICT</u>											
2011	Space Needs Impr. Bond	\$ 105,345	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	School Subtotal:	\$ 105,345	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	COMBINED DEBT	\$ 794,198	\$ 662,070	\$ 752,656	\$ 873,888	\$ 842,620	\$ 742,687	\$ 616,020	\$ 603,826	\$ 943,182	\$ 880,744

YEAR: 2006

APPENDIX - C
DEBT SERVICE BY YEAR
(2005-2015)

REVISED: 11/8/2005

By: BLV

LAST PAYMENT	PROJECT OBLIGATION	P & I	REVENUE APPLIED TO COST					TOTAL REVENUE	NET DEBT (TAXATION)
			SPECIAL ASSESSMENT	WATER/SEWER USER FEE	STATE/FEDERAL GRANT/AID	BUILDING AID			
<u>MUNICIPAL GOVERNMENT</u>									
2008	Cotton Hill Sewer	\$ 48,619	\$ 8,329	\$ 25,576	\$ 14,714		\$ 48,619	\$ -	
2009	Library Exp.	\$ 48,619	\$ -	\$ -	\$ -		\$ -	\$ 48,619	
2010	Neal Shore Sewer	\$ 23,355	\$ 18,684	\$ -	\$ 4,671		\$ 23,355	\$ -	
2013	Wagon Wheel Sewer	\$ 24,309	\$ 19,447	\$ -	\$ 4,862		\$ 24,309	\$ -	
2014	East Bluff Village	\$ 15,446	\$ 15,446	\$ -	\$ -		\$ 15,446	\$ -	
2014	Pleasant Street	\$ 158,011	\$ -	\$ 35,396	\$ -		\$ 35,396	\$ 122,615	
2014	Open Space/Conservation	\$ 67,460	\$ -	\$ -	\$ -		\$ -	\$ 67,460	
2015	Cataldo/Res. Rd. Sewer	\$ 18,232	\$ 14,586	\$ -	\$ 3,646		\$ 18,232	\$ -	
2015	Water System	\$ 158,011	\$ -	\$ 70,360	\$ 28,144		\$ 98,504	\$ 59,507	
2015	Westbury Rd. Sewer	\$ 12,155	\$ 12,155	\$ -	\$ -		\$ 12,155	\$ -	
2022	Plymouth St/Rte 3 North	\$ 131,079	\$ -	\$ 52,539	\$ -		\$ 52,539	\$ 78,540	
2025	Community Center	\$ 312,113	\$ -	\$ -	\$ -		\$ -	\$ 312,113	
	Police Station (Proposed)	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	
	Municipal Subtotal:	\$ 1,017,407	\$ 88,647	\$ 183,871	\$ 56,037	\$ -	\$ 328,555	\$ 688,853	
<u>SCHOOL DISTRICT</u>									
2006	Space Needs Impr. Bond	\$ 105,345	\$ -	\$ -	\$ -		\$ -	\$ 105,345	
	School Subtotal:	\$ 105,345	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 105,345	
	<u>COMBINED DEBT</u>	\$ 1,122,752	\$ 88,647	\$ 183,871	\$ 56,037	\$ -	\$ 328,555	\$ 794,198	

YEAR: 2007

APPENDIX - C
DEBT SERVICE BY YEAR
(2005-2015)

REVISED: 11/8/2005

By: BLV

LAST PAYMENT	PROJECT OBLIGATION	P & I	REVENUE APPLIED TO COST				TOTAL REVENUE	NET DEBT (TAXATION)
			SPECIAL ASSESSMENT	WATER/SEWER USER FEE	STATE/FEDERAL GRANT/AID	BUILDING AID		
<u>MUNICIPAL GOVERNMENT</u>								
2008	Cotton Hill Sewer	\$ 47,401	\$ 7,111	\$ 25,576	\$ 14,714	\$ -	\$ 47,401	\$ -
2009	Library Exp.	\$ 47,401	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,401
2010	Neal Shore Sewer	\$ 22,581	\$ 18,065	\$ -	\$ 4,516	\$ -	\$ 22,581	\$ -
2013	Wagon Wheel Sewer	\$ 23,700	\$ 18,960	\$ -	\$ 4,740	\$ -	\$ 23,700	\$ -
2014	East Bluff Village	\$ 15,000	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000	\$ -
2014	Pleasant Street	\$ 154,053	\$ -	\$ 35,396	\$ -	\$ -	\$ 35,396	\$ 118,657
2014	Open Space/Conservation	\$ 65,465	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 65,465
2015	Cataldo/Res. Rd. Sewer	\$ 17,775	\$ 14,220	\$ -	\$ 3,555	\$ -	\$ 17,775	\$ -
2015	Water System	\$ 148,128	\$ -	\$ 70,360	\$ 28,144	\$ -	\$ 98,504	\$ 49,624
2015	Westbury Rd. Sewer	\$ 11,850	\$ 11,850	\$ -	\$ -	\$ -	\$ 11,850	\$ -
2022	Plymouth St/Rte 3 North	\$ 127,912	\$ -	\$ 52,539	\$ -	\$ -	\$ 52,539	\$ 75,373
2025	Community Center	\$ 305,550	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 305,550
	Police Station (Proposed)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Municipal Subtotal:	\$ 986,816	\$ 85,206	\$ 183,871	\$ 55,669	\$ -	\$ 324,746	\$ 662,070
<u>SCHOOL DISTRICT</u>								
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	School Subtotal:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	COMBINED DEBT	\$ 986,816	\$ 85,206	\$ 183,871	\$ 55,669	\$ -	\$ 324,746	\$ 662,070

YEAR: 2008

APPENDIX ~ C
DEBT SERVICE BY YEAR
(2005-2015)

REVISED: 11/8/2005

By: BLV

LAST PAYMENT	PROJECT OBLIGATION	P & I	REVENUE APPLIED TO COST					TOTAL REVENUE	NET DEBT (TAXATION)
			SPECIAL ASSESSMENT	WATER/SEWER USER FEE	STATE/FEDERAL GRANT/AID	BUILDING AID			
<u>MUNICIPAL GOVERNMENT</u>									
2008	Cotton Hill Sewer	\$ 51,864	\$ 11,574	\$ 25,576	\$ 14,714		\$ 51,864	\$ -	
2009	Library Exp.	\$ 46,101	\$ -	\$ -	\$ -		\$ -	\$ 46,101	
2010	Neal Shore Sewer	\$ 21,811	\$ 17,449	\$ -	\$ 4,362		\$ 21,811	\$ -	
2013	Wagon Wheel Sewer	\$ 23,050	\$ 18,440	\$ -	\$ 4,610		\$ 23,050	\$ -	
2014	East Bluff Village	\$ 14,561	\$ 14,561	\$ -	\$ -		\$ 14,561	\$ -	
2014	Pleasant Street	\$ 144,065	\$ -	\$ 35,396	\$ -		\$ 35,396	\$ 108,669	
2014	Open Space/Conservation	\$ 63,506	\$ -	\$ -	\$ -		\$ -	\$ 63,506	
2015	Cataldo/Res. Rd. Sewer	\$ 17,288	\$ 13,830	\$ -	\$ 3,458		\$ 17,288	\$ -	
2015	Water System	\$ 144,065	\$ -	\$ 70,360	\$ 28,144		\$ 98,504	\$ 45,561	
2015	Westbury Rd. Sewer	\$ 11,525	\$ 11,525	\$ -	\$ -		\$ 11,525	\$ -	
2022	Plymouth St/Rte 3 North	\$ 124,611	\$ -	\$ 52,539	\$ -		\$ 52,539	\$ 72,072	
2025	Community Center	\$ 298,988	\$ -	\$ -	\$ -		\$ -	\$ 298,988	
	High/Waukegan/Red Gate/Water Sts. (Proposed)	\$ 150,435	\$ -	\$ 32,676	\$ -		\$ 32,676	\$ 117,759	
	Police Station (Proposed)	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	
	Municipal Subtotal:	\$ 1,111,870	\$ 87,379	\$ 216,547	\$ 55,288	\$ -	\$ 359,214	\$ 752,656	
<u>SCHOOL DISTRICT</u>									
	School Subtotal:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	COMBINED DEBT	\$ 1,111,870	\$ 87,379	\$ 216,547	\$ 55,288	\$ -	\$ 359,214	\$ 752,656	

YEAR: 2009

APPENDIX ~ C
DEBT SERVICE BY YEAR
(2005-2015)

REVISED: 11/8/2005

By: BLV

LAST PAYMENT	PROJECT OBLIGATION	P & I	REVENUE APPLIED TO COST					TOTAL REVENUE	NET DEBT (TAXATION)
			SPECIAL ASSESSMENT	WATER/SEWER USER FEE	STATE/FEDERAL GRANT/AID	BUILDING AID			
<u>MUNICIPAL GOVERNMENT</u>									
2009	Library Exp.	\$ 84,770	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,770	\$ -
2010	Neal Shore Sewer	\$ 21,033	\$ 16,826	\$ -	\$ 4,207	\$ -	\$ 21,033	\$ -	\$ -
2013	Wagon Wheel Sewer	\$ 22,605	\$ 18,084	\$ -	\$ 4,521	\$ -	\$ 22,605	\$ -	\$ -
2014	East Bluff Village	\$ 14,107	\$ 14,107	\$ -	\$ -	\$ -	\$ 14,107	\$ -	\$ -
2014	Pleasant Street	\$ 113,027	\$ -	\$ 35,396	\$ -	\$ -	\$ 35,396	\$ 77,631	\$ 61,475
2014	Open Space/Conservation	\$ 61,475	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2015	Cataldo/Res. Rd. Sewer	\$ 16,954	\$ 13,563	\$ -	\$ 3,391	\$ -	\$ 16,954	\$ -	\$ -
2015	Water System	\$ 141,284	\$ -	\$ 70,360	\$ 28,144	\$ -	\$ 98,504	\$ 42,780	\$ -
2015	Westbury Rd. Sewer	\$ 11,303	\$ 11,303	\$ -	\$ -	\$ -	\$ 11,303	\$ -	\$ -
2022	Plymouth St/Rte 3 North	\$ 121,976	\$ -	\$ 52,539	\$ -	\$ -	\$ 52,539	\$ 69,437	\$ 292,425
2025	Community Center	\$ 292,425	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 117,759
	High/Waukegan/Red Gate/Water Sts. (Proposed)	\$ 150,435	\$ -	\$ 32,676	\$ -	\$ -	\$ 32,676	\$ -	\$ -
	Police Station (Proposed)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Fire Station (Proposed)	\$ 127,611	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127,611
	Municipal Subtotal:	\$ 1,179,005	\$ 73,883	\$ 190,971	\$ 40,262	\$ -	\$ 305,117	\$ 873,888	\$ -
<u>SCHOOL DISTRICT</u>									
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	School Subtotal:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	COMBINED DEBT	\$ 1,179,005	\$ 73,883	\$ 190,971	\$ 40,262	\$ -	\$ 305,117	\$ 873,888	\$ -

YEAR: 2010

APPENDIX ~ C
DEBT SERVICE BY YEAR
(2005-2015)

REVISED: 11/8/2005

By: BLV

LAST PAYMENT	PROJECT OBLIGATION	P & I	REVENUE APPLIED TO COST					TOTAL REVENUE	NET DEBT (TAXATION)
			SPECIAL ASSESSMENT	WATER/SEWER USER FEE	STATE/FEDERAL GRANT/AID	BUILDING AID			
<u>MUNICIPAL GOVERNMENT</u>									
2010	Neal Shore Sewer	\$ 11,909	\$ 9,527	\$ -	\$ 2,382		\$ 11,909	\$ -	
2013	Wagon Wheel Sewer	\$ 22,030	\$ 17,624	\$ -	\$ 4,406		\$ 22,030	\$ -	
2014	East Bluff Village	\$ 13,660	\$ 13,660				\$ 13,660	\$ -	
2014	Pleasant Street	\$ 181,744		\$ 35,396			\$ 35,396	\$ 146,348	
2014	Open Space/Conservation	\$ 59,480					\$ -	\$ 59,480	
2015	Cataldo/Res. Rd. Sewer	\$ 16,522	\$ 13,218	\$ -	\$ 3,304		\$ 16,522	\$ -	
2015	Water System	\$ 137,685	\$ 70,360	\$ 28,144			\$ 98,504	\$ 39,181	
2015	Westbury Rd. Sewer	\$ 5,507	\$ 5,507				\$ 5,507	\$ -	
2022	Plymouth St/Rte 3 North	\$ 118,917		\$ 52,539	\$ -		\$ 52,539	\$ 66,378	
2025	Community Center	\$ 285,863					\$ -	\$ 285,863	
	High/Waukegan/Red Gate/Water Sts. (Proposed)	\$ 150,435		\$ 32,676			\$ 32,676	\$ 117,759	
	Police Station (Proposed)	\$ -					\$ -	\$ -	
	Fire Station (Proposed)	\$ 127,611					\$ -	\$ 127,611	
	Municipal Subtotal:	\$ 1,131,363	\$ 59,536	\$ 190,971	\$ 38,236	\$ -	\$ 288,743	\$ 842,620	
<u>SCHOOL DISTRICT</u>									
		\$ -			\$ -		\$ -	\$ -	
		\$ -					\$ -	\$ -	
	School Subtotal:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	<u>COMBINED DEBT</u>	\$ 1,131,363	\$ 59,536	\$ 190,971	\$ 38,236	\$ -	\$ 288,743	\$ 842,620	

YEAR: 2011

APPENDIX ~ C
DEBT SERVICE BY YEAR
(2005~2015)

REVISED: 11/8/2005
By: BLV

LAST PAYMENT	PROJECT OBLIGATION	P & I	REVENUE APPLIED TO COST				TOTAL REVENUE	NET DEBT (TAXATION)
			SPECIAL ASSESSMENT	WATER/SEWER USER FEE	STATE/FEDERAL GRANT/AID	BUILDING AID		
<u>MUNICIPAL GOVERNMENT</u>								
2014	East Bluff Village	\$ 13,214	\$ 13,214				\$ 13,214	\$ -
2014	Pleasant Street	\$ 120,335		\$ 35,396			\$ 35,396	\$ 84,939
2014	Open Space/Conservation	\$ 57,485					\$ -	\$ 57,485
2015	Cataldo/Res. Rd. Sewer	\$ 16,409	\$ 13,127		\$ 3,282		\$ 16,409	\$ -
2015	Water System	\$ 136,745	\$ 70,360		\$ 28,144		\$ 98,504	\$ 38,241
2022	Plymouth St/Rte 3 North	\$ 89,890	\$ 52,539		\$ -		\$ 52,539	\$ 37,351
2025	Community Center	\$ 279,300					\$ -	\$ 279,300
	High/Waukegan/Red Gate/Water Sts. (Proposed)	\$ 150,435	\$ 32,676				\$ 32,676	\$ 117,759
	Police Station (Proposed)	\$ -					\$ -	\$ -
	Fire Station (Proposed)	\$ 127,611					\$ -	\$ 127,611
	Municipal Subtotal:	\$ 991,425	\$ 26,341	\$ 190,971	\$ 31,426	\$ -	\$ 248,738	\$ 742,687
<u>SCHOOL DISTRICT</u>								
		\$ -				\$ -	\$ -	\$ -
		\$ -				\$ -	\$ -	\$ -
	School Subtotal:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	<u>COMBINED DEBT</u>	\$ 991,425	\$ 26,341	\$ 190,971	\$ 31,426	\$ -	\$ 248,738	\$ 742,687

YEAR: 2012

APPENDIX - C
DEBT SERVICE BY YEAR
(2005-2015)

REVISED: 11/8/2005
By: BLV

LAST PAYMENT	PROJECT OBLIGATION	P & I	REVENUE APPLIED TO COST				TOTAL REVENUE	NET DEBT (TAXATION)
			SPECIAL ASSESSMENT	WATER/SEWER USER FEE	STATE/FEDERAL GRANT/AID	BUILDING AID		
<u>MUNICIPAL GOVERNMENT</u>								
2014	East Bluff Village	\$ 12,770	\$ 12,770				\$ 12,770	\$ -
2014	Open Space/Conservation	\$ 55,504					\$ -	\$ 55,504
2015	Cataldo/Res. Rd. Sewer	\$ 16,910	\$ 13,528	\$ -	\$ 3,382		\$ 16,910	\$ -
2015	Water System	\$ 140,913		\$ 70,360	\$ 28,144		\$ 98,504	\$ 42,409
2022	Plymouth St/Rte 3 North	\$ 44,944		\$ 44,944	\$ -		\$ 44,944	\$ -
2025	Community Center	\$ 272,738					\$ -	\$ 272,738
	High/Waukegan/Red Gate/Water Sts. (Proposed)	\$ 150,435		\$ 32,676			\$ 32,676	\$ 117,759
	Police Station (Proposed)	\$ -					\$ -	\$ -
	Fire Station (Proposed)	\$ 127,611					\$ -	\$ 127,611
	Municipal Subtotal:	\$ 821,824	\$ 26,298	\$ 147,980	\$ 31,526	\$ -	\$ 205,804	\$ 616,020
<u>SCHOOL DISTRICT</u>								
		\$ -				\$ -	\$ -	\$ -
		\$ -				\$ -	\$ -	\$ -
	School Subtotal:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	<u>COMBINED DEBT</u>	\$ 821,824	\$ 26,298	\$ 147,980	\$ 31,526	\$ -	\$ 205,804	\$ 616,020

YEAR: 2013

APPENDIX ~ C
DEBT SERVICE BY YEAR
(2005-2015)

REVISED: 11/8/2005
By: BLV

LAST PAYMENT	PROJECT OBLIGATION	P & I	REVENUE APPLIED TO COST				TOTAL REVENUE	NET DEBT (TAXATION)
			SPECIAL ASSESSMENT	WATER/SEWER USER FEE	STATE/FEDERAL GRANT/AID	BUILDING AID		
<u>MUNICIPAL GOVERNMENT</u>								
2014	East Bluff Village	\$ 12,320	\$ 12,320				\$ 12,320	\$ -
2014	Open Space/Conservation	\$ 53,495					\$ -	\$ 53,495
2015	Cataldo/Res. Rd. Sewer	\$ 10,983	\$ 8,787	\$ -	\$ 2,197		\$ 10,983	\$ -
2015	Water System	\$ 137,289	\$ -	\$ 70,360	\$ 28,144		\$ 98,504	\$ 38,785
2022	Plymouth St/Rte 3 North	\$ 43,756	\$ -	\$ 43,756	\$ -		\$ 43,756	\$ -
2025	Community Center	\$ 266,175	\$ -	\$ -	\$ -		\$ -	\$ 266,175
	High/Waukegan/Red Gate/Water Sts. (Proposed)	\$ 150,435	\$ -	\$ 32,676	\$ -		\$ 32,676	\$ 117,759
	Police Station (Proposed)	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
	Fire Station (Proposed)	\$ 127,611	\$ -	\$ -	\$ -		\$ -	\$ 127,611
	Municipal Subtotal:	\$ 802,065	\$ 21,107	\$ 146,792	\$ 30,341	\$ -	\$ 198,239	\$ 603,826
<u>SCHOOL DISTRICT</u>								
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	School Subtotal:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	COMBINED DEBT	\$ 802,065	\$ 21,107	\$ 146,792	\$ 30,341	\$ -	\$ 198,239	\$ 603,826

YEAR: 2014

APPENDIX - C
DEBT SERVICE BY YEAR
(2005-2015)

REVISED: 11/8/2005
By: BLV

LAST PAYMENT	PROJECT OBLIGATION	P & I	REVENUE APPLIED TO COST				TOTAL REVENUE	NET DEBT (TAXATION)
			SPECIAL ASSESSMENT	WATER/SEWER USER FEE	STATE/FEDERAL GRANT/AID	BUILDING AID		
<u>MUNICIPAL GOVERNMENT</u>								
2014	East Bluff Village	\$ 11,874	\$ 11,874				\$ 11,874	\$ -
2014	Open Space/Conservation	\$ 51,500					\$ -	\$ 51,500
2015	Water System	\$ 133,750	\$ 70,360	\$ 28,144			\$ 98,504	\$ 35,246
2022	Plymouth St/Rte 3 North	\$ 42,567	\$ 42,567				\$ 42,567	\$ -
2025	Community Center	\$ 259,613					\$ -	\$ 259,613
	High/Waukegan/Red Gate/Water Sts. (Proposed)	\$ 150,435	\$ 32,676				\$ 32,676	\$ 117,759
	Police Station (Proposed)	\$ -					\$ -	\$ -
	Fire Station (Proposed)	\$ 127,611					\$ -	\$ 127,611
	DPW Garage (Proposed)	\$ 351,453					\$ -	\$ 351,453
	Municipal Subtotal:	\$ 1,128,803	\$ 145,603	\$ 28,144	\$ -	\$ -	\$ 185,621	\$ 943,182
<u>SCHOOL DISTRICT</u>								
		\$ -			\$ -		\$ -	\$ -
		\$ -			\$ -		\$ -	\$ -
	School Subtotal:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	COMBINED DEBT	\$ 1,128,803	\$ 145,603	\$ 28,144	\$ -	\$ -	\$ 185,621	\$ 943,182

YEAR: 2015

APPENDIX ~ C
DEBT SERVICE BY YEAR
(2005~2015)

REVISED: 11/8/2005
By: BLV

LAST PAYMENT	PROJECT OBLIGATION	P & I	REVENUE APPLIED TO COST				TOTAL REVENUE	NET DEBT (TAXATION)
			SPECIAL ASSESSMENT	WATER/SEWER USER FEE	STATE/FEDERAL GRANT/AID	BUILDING AID		
<u>MUNICIPAL GOVERNMENT</u>								
2015	Water System	\$ 129,375		\$ 70,360	\$ 28,144		\$ 98,504	\$ 30,871
2022	Plymouth St/Rte 3 North	\$ 41,379		\$ 41,379	-		\$ 41,379	\$ -
2025	Community Center	\$ 253,050					\$ -	\$ 253,050
	High/Waukegan/Red Gate/Water Sts. (Proposed)	\$ 150,435		\$ 32,676			\$ 32,676	\$ 117,759
	Police Station (Proposed)	\$ -					\$ -	\$ -
	Fire Station (Proposed)	\$ 127,611					\$ -	\$ 127,611
	DPW Garage (Proposed)	\$ 351,453					\$ -	\$ 351,453
	Municipal Subtotal:	\$ 1,053,303		\$ 144,415	\$ 28,144	\$ -	\$ 172,559	\$ 880,744
<u>SCHOOL DISTRICT</u>								
		\$ -				\$ -	\$ -	\$ -
		\$ -				\$ -	\$ -	\$ -
	School Subtotal:	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
	COMBINED DEBT	\$ 1,053,303		\$ 144,415	\$ 28,144	\$ -	\$ 172,559	\$ 880,744

APPENDIX - D
TAX RATE IMPACT ATTRIBUTABLE TO CIP (1999-2015)
(1999 - 2015)

REVISED: 11/08/05

BY: BLV

PAGE: 1 OF 4

	HISTORICAL DATA 1999	HISTORICAL DATA 2000	HISTORICAL DATA 2001	HISTORICAL DATA 2002	HISTORICAL DATA 2003
Net Taxable Valuation	\$ 600,781,506	\$ 692,241,498	\$ 706,275,825	\$ 917,821,137	\$ 1,097,245,221

Municipal Government

Debt	\$ 351,181	\$ 265,735	\$ 345,164	\$ 341,163	\$ 337,156
Project Costs	\$ 690,883	\$ 964,383	\$ 1,126,726	\$ 930,525	\$ 1,121,786
CIP Costs	\$ 1,042,064	\$ 1,230,118	\$ 1,471,890	\$ 1,271,688	\$ 1,458,942
CIP Rate	\$ 1.73	\$ 1.78	\$ 2.08	\$ 1.39	\$ 1.33

School District

Debt	\$ 581,929	\$ 22,374	\$ 45,166	\$ 111,424	\$ 149,096
Project Costs	\$ 54,153	\$ 71,752	\$ 94,242	\$ 118,994	\$ 116,744
CIP Costs	\$ 636,082	\$ 94,126	\$ 139,408	\$ 230,418	\$ 265,840
CIP Rate	\$ 1.06	\$ 0.14	\$ 0.20	\$ 0.25	\$ 0.24

CIP Project Reserve

Debt	\$ -	\$ -	\$ -	\$ -	\$ -
Project Costs	\$ -	\$ -	\$ -	\$ -	\$ -
CIP Costs	\$ -	\$ -	\$ -	\$ -	\$ -
CIP Rate	\$ -	\$ -	\$ -	\$ -	\$ -

Combined

Debt	\$ 933,110	\$ 288,109	\$ 390,330	\$ 452,587	\$ 486,252
Project Costs	\$ 745,036	\$ 1,036,135	\$ 1,220,968	\$ 1,049,519	\$ 1,238,530
CIP Costs	\$ 1,678,146	\$ 1,324,244	\$ 1,611,298	\$ 1,502,106	\$ 1,724,782
CIP Rate	\$ 2.79	\$ 1.91	\$ 2.28	\$ 1.64	\$ 1.57

Summary of Share Percentage:

Town Cost Share	62%	93%	91%	85%	85%
School Cost Share	38%	7%	9%	15%	15%
Reserved Cost Share	0%	0%	0%	0%	0%

Total Proposed/Existing Debt
as a % of Total CIP Costs:

	30%	24%	28%
--	-----	-----	-----

Total Proposed/Existing Debt
as a % of Program Capacity

	24%	21%	26%
--	-----	-----	-----

CIP Project Threshold Amount: (1/100th of 1% of Net Assessed Valuation)

	\$ 60,078	\$ 69,224	\$ 70,628	\$ 91,782	\$ 109,725
	\$ 60,000	\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000

(Rounded to nearest \$10,000)

APPENDIX - D
TAX RATE IMPACT ATTRIBUTABLE TO CIP (1999-2015)
(1999 ~ 2015)

REVISED: 11/08/05
 BY: BLV
 PAGE: 2 OF 4

	<i>HISTORICAL DATA</i> 2004	<i>HISTORICAL DATA</i> 2005	2006	2007	2008
Net Taxable Valuation	\$ 1,132,161,235	\$ 1,162,607,162	\$ 1,162,607,162	\$ 1,162,607,162	\$ 1,162,607,162
Municipal Government					
Debt	\$ 333,152	\$ 658,514	\$ 688,853	\$ 662,070	\$ 752,656
Project Costs	\$ 696,786	\$ 761,786	\$ 1,027,986	\$ 929,610	\$ 789,610
CIP Costs	\$ 1,029,938	\$ 1,420,300	\$ 1,716,838	\$ 1,591,680	\$ 1,542,266
CIP Rate	\$ 0.91	\$ 1.22	\$ 1.48	\$ 1.37	\$ 1.33
School District					
Debt	\$ 145,514	\$ 165,041	\$ 105,345	\$ -	\$ -
Project Costs	\$ 93,579	\$ 71,824	\$ 52,000	\$ 242,575	\$ 187,308
CIP Costs	\$ 239,093	\$ 236,865	\$ 157,345	\$ 242,575	\$ 187,308
CIP Rate	\$ 0.21	\$ 0.20	\$ 0.14	\$ 0.21	\$ 0.16

CIP Project Reserve					
Debt	\$ -	\$ -	\$ -	\$ -	\$ -
Project Costs	\$ -	\$ -	\$ (4,183)	\$ 35,745	\$ 140,426
CIP Costs	\$ -	\$ -	\$ (4,183)	\$ 35,745	\$ 140,426
CIP Rate	\$ -	\$ -	\$ (0.00)	\$ 0.03	\$ 0.12

Combined					
Debt	\$ 478,666	\$ 823,555	\$ 794,198	\$ 662,070	\$ 752,656
Project Costs	\$ 790,365	\$ 833,610	\$ 1,075,803	\$ 1,207,930	\$ 1,117,344
CIP Costs	\$ 1,269,031	\$ 1,657,165	\$ 1,870,000	\$ 1,870,000	\$ 1,870,000
CIP Rate	\$ 1.12	\$ 1.43	\$ 1.61	\$ 1.61	\$ 1.61

Summary of Share Percentage:					
Town Cost Share	81%	86%	92%	85%	82%
School Cost Share	19%	14%	8%	13%	10%
Reserved Cost Share	0%	0%	0%	2%	8%

Total Proposed/Existing Debt as a % of Total CIP Costs:	38%	50%	42%	35%	40%
Total Proposed/Existing Debt as a % of Program Capacity	26%	44%	42%		

CIP Project Threshold Amount: (1/100th of 1% of Net Assessed Valuation)

\$ 113,216	\$ 116,261	\$ 116,261	\$ 116,261	\$ 116,261
\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000

(Rounded to nearest \$10,000)

APPENDIX ~ D
TAX RATE IMPACT ATTRIBUTABLE TO CIP (1999-2015)
(1999 ~ 2015)

REVISED: 11/08/05
 BY: BLV
 PAGE: 3 of 4

	2009	2010	2011	2012	2013
Net Taxable Valuation					
Municipal Government					
Debt	\$ 1,162,607,162	\$ 1,162,607,162	\$ 1,162,607,162	\$ 1,162,607,162	\$ 1,162,607,162
Project Costs	\$ 873,888	\$ 842,620	\$ 742,687	\$ 616,020	\$ 603,826
CIP Costs	\$ 595,710	\$ 571,610	\$ 1,069,410	\$ 406,610	\$ 306,610
CIP Rate	\$ 1,469,598	\$ 1,414,230	\$ 1,812,097	\$ 1,022,630	\$ 910,436
	\$ 1.26	\$ 1.22	\$ 1.56	\$ 0.88	\$ 0.78
School District					
Debt	\$ -	\$ -	\$ -	\$ -	\$ -
Project Costs	\$ 52,000	\$ 52,000	\$ 52,000	\$ 52,000	\$ 52,000
CIP Costs	\$ 52,000	\$ 52,000	\$ 52,000	\$ 52,000	\$ 52,000
CIP Rate	\$ 0.04	\$ 0.04	\$ 0.04	\$ 0.04	\$ 0.04
CIP Project Reserve					
Debt	\$ -	\$ -	\$ -	\$ -	\$ -
Project Costs	\$ 348,402	\$ 403,770	\$ 5,903	\$ 795,370	\$ 907,564
CIP Costs	\$ 348,402	\$ 403,770	\$ 5,903	\$ 795,370	\$ 907,564
CIP Rate	\$ 0.30	\$ 0.35	\$ 0.01	\$ 0.68	\$ 0.78
Combined					
Debt	\$ 873,888	\$ 842,620	\$ 742,687	\$ 616,020	\$ 603,826
Project Costs	\$ 996,112	\$ 1,027,380	\$ 1,127,313	\$ 1,253,980	\$ 1,266,174
CIP Costs	\$ 1,870,000	\$ 1,870,000	\$ 1,870,000	\$ 1,870,000	\$ 1,870,000
CIP Rate	\$ 1.61	\$ 1.61	\$ 1.61	\$ 1.61	\$ 1.61
Summary of Share Percentage:					
Town Cost Share	79%	76%	0%	0%	0%
School Cost Share	3%	3%	0%	0%	0%
Reserved Cost Share	19%	22%	0%	0%	0%
Total Proposed/Existing Debt	47%	45%	40%	33%	32%
as a % of Total CIP Costs:					
Total Proposed/Existing Debt					
as a % of Program Capacity					

APPENDIX ~ D
TAX RATE IMPACT ATTRIBUTABLE TO CIP (1999-2015)
(1999 ~ 2015)

REVISED: 11/08/05

BY: BLV

PAGE: 4 of 4

	2014	2015	2016	2017	2018
Net Taxable Valuation					
Municipal Government					
Debt	\$ 943,182	\$ 880,744	\$ -	\$ -	\$ -
Project Costs	\$ 306,610	\$ 306,610	\$ -	\$ -	\$ -
CIP Costs	\$ 1,249,792	\$ 1,187,354	\$ -	\$ -	\$ -
CIP Rate	1.07	1.02	-	-	-
School District					
Debt	\$ -	\$ -	\$ -	\$ -	\$ -
Project Costs	\$ 52,000	\$ 52,000	\$ -	\$ -	\$ -
CIP Costs	\$ 52,000	\$ 52,000	\$ -	\$ -	\$ -
CIP Rate	0.04	0.04	-	-	-
CIP Project Reserve					
Debt	\$ -	\$ -	\$ -	\$ -	\$ -
Project Costs	\$ 568,208	\$ 630,646	\$ -	\$ -	\$ -
CIP Costs	\$ 568,208	\$ 630,646	\$ -	\$ -	\$ -
CIP Rate	0.49	0.54	-	-	-
Combined					
Debt	\$ 943,182	\$ 880,744	\$ -	\$ -	\$ -
Project Costs	\$ 926,818	\$ 989,256	\$ -	\$ -	\$ -
CIP Costs	\$ 1,870,000	\$ 1,870,000	\$ -	\$ -	\$ -
CIP Rate	1.61	1.61	-	-	-
Summary of Share Percentage:					
Town Cost Share	67%	63%	0%	0%	0%
School Cost Share	3%	3%	0%	0%	0%
Reserved Cost Share	30%	34%	0%	0%	0%
Total Proposed/Existing Debt					
as a % of Total CIP Costs:	50%	47%			
Total Proposed/Existing Debt					
as a % of Program Capacity					

APPENDIX - E
Town of Meredith - Capital Improvements
Summary of Expendable Trusts
as of August 31, 2005

<u>Year Established</u>	<u>Description of Expendable Trust</u>	<u>Purpose of Trust</u>	<u>Principal and Interest Balance as of 08/31/2005</u>	<u>Approved FY 2005 Contributions</u>	<u>Estimated Balances After Contributions</u>	<u>Estimated Withdrawals FY 2005</u>	<u>Estimated Future Contributions</u>	<u>Estimated Target Amount</u>
1996	Landfill Closure	Landfill Closure	\$75,081	\$0	\$75,081	\$0	\$0	\$0
1996	Municipal Building	Additional Space	\$161	\$0	\$161	\$0	\$0	\$0
1998	Solid Waste Trailer Replacement	Trailer Replacement	\$136,995	\$0	\$136,995	\$0	\$0	\$0
1998	Fire Dept. Vehicle Replacement	Vehicle Replacement	\$520,436	\$100,000	\$620,436	\$0	\$79,564	\$700,000
1999	Downtown Parking	Parking	\$482,362	\$0	\$482,362	\$0	\$0	\$500,000
2000	Community Center	Community Center	\$365	\$0	\$365	\$365	\$0	\$0
2001	Broadwalk Renovations	Improvements	\$35,644	\$0	\$35,644	\$35,644	\$0	\$0
2001	Open Space/Conservation*	Open Space	\$67,834	\$25,000	\$92,834	\$85,000	\$0	\$0
2002	Cygnets Shores Pump Station	Upgrade Pump Station	\$152,254	\$50,000	\$202,254	\$0	\$0	\$200,000
2002	Property Assessment Maintenance	Update Property Tax Records	\$308,339	\$0	\$308,339	\$100,000	\$0	\$319,000
2002	Public Safety Building	New Fire & Police Station	\$256,778	\$0	\$256,778	\$256,778	\$0	\$0
2005	Police Station	New Police Station	\$0	\$228,389	\$228,389	\$0	\$1,771,611	\$2,000,000
2005	Fire Station	New Fire Station	\$0	\$128,389	\$128,389	\$0	\$1,396,611	\$1,525,000
2005	Water System Disinfection Change	Disinfection Change	\$0	\$25,000	\$25,000	\$0	\$375,000	\$400,000
Municipal Totals:			\$2,036,250	\$556,778	\$2,593,028	\$477,787	\$3,622,786	\$5,644,000

<u>Year Established</u>	<u>Description of Expendable Trust</u>	<u>Purpose of Trust</u>	<u>Principal and Interest Balance as of 08/31/2005</u>	<u>Approved FY 2005 Contributions</u>	<u>Estimated Balances After Contributions</u>	<u>Estimated Withdrawals FY 2005</u>	<u>Estimated Future Contributions</u>	<u>Estimated Target Amount</u>
2000	School District Trust	Building Improvements	\$207,988	\$33,900	\$241,888	\$0	\$278,112	\$520,000
School District Totals:			\$207,988	\$33,900	\$241,888	\$0	\$278,112	\$520,000

Appendix F - 1

Revised: 11/08/2005

By: BLV

Town of Meredith Historical Valuation and Tax Rate Information

<u>Year</u>	<u>Net Valuation</u>	<u>Combined Tax Rate</u>	<u>Town</u>	<u>County</u>	<u>School</u>	<u>State Wide Property Tax</u>
1981	\$ 68,744,000	\$ 48.70	\$ 17.70	\$ 5.70	\$ 25.30	\$ -
1982*	\$ 224,793,000	\$ 17.40	\$ 7.40	\$ 1.80	\$ 8.20	\$ -
1983	\$ 226,607,000	\$ 18.79	\$ 7.40	\$ 2.03	\$ 9.36	\$ -
1984	\$ 230,868,000	\$ 19.10	\$ 7.94	\$ 2.12	\$ 9.04	\$ -
1985	\$ 239,562,000	\$ 21.63	\$ 8.13	\$ 2.35	\$ 11.15	\$ -
1986	\$ 246,395,945	\$ 22.83	\$ 8.13	\$ 2.33	\$ 12.37	\$ -
1987*	\$ 542,941,750	\$ 11.25	\$ 4.21	\$ 1.17	\$ 5.87	\$ -
1988	\$ 557,269,064	\$ 13.55	\$ 5.48	\$ 1.30	\$ 6.77	\$ -
1989	\$ 569,263,477	\$ 14.76	\$ 5.48	\$ 1.53	\$ 7.75	\$ -
1990	\$ 578,578,953	\$ 16.74	\$ 5.96	\$ 1.64	\$ 9.14	\$ -
1991	\$ 584,276,112	\$ 15.91	\$ 5.94	\$ 1.77	\$ 8.20	\$ -
1992	\$ 586,488,395	\$ 16.86	\$ 6.00	\$ 1.77	\$ 9.09	\$ -
1993	\$ 588,980,029	\$ 17.24	\$ 5.99	\$ 1.83	\$ 9.42	\$ -
1994	\$ 591,943,189	\$ 17.51	\$ 5.99	\$ 1.83	\$ 9.69	\$ -
1995**	\$ 593,993,263	\$ 18.95	\$ 6.97	\$ 1.93	\$ 10.05	\$ -
1996*	\$ 575,967,000	\$ 19.96	\$ 7.10	\$ 1.81	\$ 11.05	\$ -
1997	\$ 579,931,823	\$ 20.29	\$ 7.09	\$ 2.02	\$ 11.18	\$ -
1998	\$ 589,261,949	\$ 20.27	\$ 6.89	\$ 1.94	\$ 11.44	\$ -
1999	\$ 600,781,506	\$ 20.64	\$ 6.89	\$ 1.98	\$ 5.00	\$ 6.77
2000	\$ 692,241,498	\$ 18.99	\$ 6.89	\$ 1.93	\$ 4.30	\$ 5.87
2001	\$ 706,275,825	\$ 20.73	\$ 6.99	\$ 2.18	\$ 5.47	\$ 6.09
2002	\$ 917,182,137	\$ 17.47	\$ 6.09	\$ 1.82	\$ 4.72	\$ 4.84
2003	\$ 1,097,245,221	\$ 16.23	\$ 5.74	\$ 1.52	\$ 4.96	\$ 4.01
2004	\$ 1,132,161,235	\$ 15.95	\$ 5.70	\$ 1.57	\$ 5.64	\$ 3.04
2005	\$ 1,162,607,162	\$ 16.25	\$ 5.59	\$ 1.66	\$ 6.00	\$ 3.00

* - Town wide revaluation

** - Includes one - time appropriation of \$318,500

Appendix F - 2

Revised: 11/08/2005
By: BLV

Town of Meredith Estimated Appropriation Increases Discussion Purposes ONLY

Year	COMBINED Appropriations 2% Increase	CIP % of Estimated Appropriations	ESTIMATED CIP Capacity
2006	\$ 18,204,562	15.00%	2,730,684
2006	\$ 18,204,562	14.00%	2,548,639
2006	\$ 18,204,562	13.00%	2,366,593
2006	\$ 18,204,562	12.00%	2,184,547
2006	\$ 18,204,562	11.00%	2,002,502
2006	\$ 18,204,562	10.00%	1,820,456

Year	COMBINED Appropriations 3% Increase	CIP % of Estimated Appropriations	ESTIMATED CIP Capacity
2006	\$ 18,383,038	15.00%	2,757,456
2006	\$ 18,383,038	14.00%	2,573,625
2006	\$ 18,383,038	13.00%	2,389,795
2006	\$ 18,383,038	12.00%	2,205,965
2006	\$ 18,383,038	11.00%	2,022,134
2006	\$ 18,383,038	10.00%	1,838,304

Year	COMBINED Appropriations 4% Increase	CIP % of Estimated Appropriations	ESTIMATED CIP Capacity
2006	\$ 18,561,514	15.00%	2,784,227
2006	\$ 18,561,514	14.00%	2,598,612
2006	\$ 18,561,514	13.00%	2,412,997
2006	\$ 18,561,514	12.00%	2,227,382
2006	\$ 18,561,514	11.00%	2,041,767
2006	\$ 18,561,514	10.00%	1,856,151

Year	COMBINED Appropriations 5% Increase	CIP % of Estimated Appropriations	ESTIMATED CIP Capacity
2006	\$ 18,739,991	15.00%	2,810,999
2006	\$ 18,739,991	14.00%	2,623,599
2006	\$ 18,739,991	13.00%	2,436,199
2006	\$ 18,739,991	12.00%	2,248,799
2006	\$ 18,739,991	11.00%	2,061,399
2006	\$ 18,739,991	10.00%	1,873,999

Year	COMBINED Appropriations 6% Increase	CIP % of Estimated Appropriations	ESTIMATED CIP Capacity
2006	\$ 18,918,467	15.00%	2,837,770
2006	\$ 18,918,467	14.00%	2,648,585
2006	\$ 18,918,467	13.00%	2,459,401
2006	\$ 18,918,467	12.00%	2,270,216
2006	\$ 18,918,467	11.00%	2,081,031
2006	\$ 18,918,467	10.00%	1,891,847

Year	COMBINED Appropriations 7% Increase	CIP % of Estimated Appropriations	ESTIMATED CIP Capacity
2006	\$ 19,096,943	15.00%	2,864,541
2006	\$ 19,096,943	14.00%	2,673,572
2006	\$ 19,096,943	13.00%	2,482,603
2006	\$ 19,096,943	12.00%	2,291,633
2006	\$ 19,096,943	11.00%	2,100,664
2006	\$ 19,096,943	10.00%	1,909,694

Appendix F - 3

Revised: 11/08/2005
By: BLV

Town of Meredith
Approved Tax Effort to CIP Cost Comparisons
1999 - 2005

<u>MUNICIPAL</u>	<u>Year</u>	<u>Approved</u> <u>Town Tax Effort</u>	<u>Inc/(Decr)</u> <u>Taxable</u> <u>Amount</u>	<u>Percentage</u> <u>of</u> <u>Inc/(Decr)</u>	<u>HISTORICAL</u> <u>CIP</u> <u>Costs</u>	<u>CIP Costs</u> <u>as a Percentage</u> <u>of Appropriations</u>
	1999	\$ 4,136,977	\$ 79,825	1.97%	\$ 1,042,064	25.19%
	2000	\$ 4,769,104	\$ 632,127	15.28%	\$ 1,230,118	25.79%
	2001	\$ 4,942,588	\$ 173,484	3.64%	\$ 1,471,890	29.78%
	2002	\$ 5,580,161	\$ 637,573	12.90%	\$ 1,271,688	22.79%
	2003	\$ 6,295,461	\$ 715,300	12.82%	\$ 1,458,942	23.17%
	2004	\$ 6,447,926	\$ 152,465	2.42%	\$ 1,029,938	15.97%
	2005	\$ 6,918,457	\$ 470,531	7.30%	\$ 1,420,300	20.53%
	7-Yr Avg.			8.05%		23.32%

<u>SCHOOL</u>	<u>Year</u>	<u>Approved</u> <u>School Tax Effort</u>	<u>Inc/(Decr)</u> <u>Taxable</u> <u>Amount</u>	<u>Percentage</u> <u>of</u> <u>Inc/(Decr)</u>	<u>HISTORICAL</u> <u>CIP</u> <u>Costs</u>	<u>CIP Costs</u> <u>as a Percentage</u> <u>of Appropriations</u>
	1999	\$ 7,254,057	\$ 457,045	6.72%	\$ 636,082	8.77%
	2000	\$ 7,226,697	\$ (27,360)	-0.38%	\$ 94,126	1.30%
	2001	\$ 7,943,326	\$ 716,629	9.92%	\$ 139,408	1.76%
	2002	\$ 8,497,853	\$ 554,527	6.98%	\$ 230,418	2.71%
	2003	\$ 9,824,375	\$ 1,326,522	15.61%	\$ 265,840	2.71%
	2004	\$ 9,811,267	\$ (13,108)	-0.13%	\$ 239,093	2.44%
	2005	\$ 10,929,153	\$ 1,117,886	11.39%	\$ 236,865	2.17%
	7-Yr Avg.			7.16%		3.12%

<u>COMBINED</u>	<u>Year</u>	<u>Approved</u> <u>School Tax Effort</u>	<u>Inc/(Decr)</u> <u>Taxable</u> <u>Amount</u>	<u>Percentage</u> <u>of</u> <u>Inc/(Decr)</u>	<u>HISTORICAL</u> <u>CIP</u> <u>Costs</u>	<u>CIP Costs</u> <u>as a Percentage</u> <u>of Appropriations</u>
	1999	\$ 11,391,034	\$ 536,870	8.28%	\$ 1,678,146	14.73%
	2000	\$ 11,995,801	\$ 604,767	5.31%	\$ 1,324,244	11.04%
	2001	\$ 12,885,914	\$ 890,113	7.42%	\$ 1,611,298	12.50%
	2002	\$ 14,078,014	\$ 1,192,100	9.25%	\$ 1,502,106	10.67%
	2003	\$ 16,119,836	\$ 2,041,822	14.50%	\$ 1,724,782	10.70%
	2004	\$ 16,259,193	\$ 139,357	0.86%	\$ 1,269,031	7.81%
	2005	\$ 17,847,610	\$ 1,588,417	9.77%	\$ 1,657,165	9.29%
	7-Yr Avg.			7.91%		10.96%

Note: Taxable Amount and Gross Appropriations taken from DRA Rate Sheet.
Historical CIP taken from updated CIP data sheets.

**TITLE LXIV
PLANNING AND ZONING
CHAPTER 674
LOCAL LAND USE PLANNING AND REGULATORY POWERS**

Capital Improvements Program

674:5 Authorization. – In a municipality where the planning board has adopted a master plan, the local legislative body may authorize the planning board to prepare and amend a recommended program of municipal capital improvement projects projected over a period of at least 6 years. As an alternative, the legislative body may authorize the governing body of a municipality to appoint a capital improvement program committee, which shall include at least one member of the planning board and may include but not be limited to other members of the planning board, the budget committee, or the town or city governing body, to prepare and amend a recommended program of municipal capital improvement projects projected over a period of at least years. The capital improvements program may encompass major projects being currently undertaken or future projects to be undertaken with federal, state, county and other public funds. The sole purpose and effect of the capital improvements program shall be to aid the mayor or selectmen and the budget committee in their consideration of the annual budget.

Source. 1983, 447:1, eff. Jan. 1, 1984. 2002, 90:1, eff. July 2, 2002.

Amendments—2002. Added the second sentence and inserted “or selectmen” following “mayor” in the fourth sentence.

674:6 Purpose and Description. – The capital improvements program shall classify projects according to the urgency and need for realization and shall recommend a time sequence for their implementation. The program may also contain the estimated cost of each project and indicate probable operating and maintenance costs and probable revenues, if any, as well as existing sources of funds or the need for additional sources of funds for the implementation and operation of each project. The program shall be based on information submitted by the departments and agencies of the municipality and shall take into account public facility needs indicated by the prospective development shown in the master plan of the municipality or as permitted by other municipal land use controls.

Source. 1983, 447:1, eff. Jan. 1, 1984.

ANNOTATIONS

1. Construction and application: Other than its management tool capabilities, a capital improvements program has no part to play in review of subdivision applications presented to governmental authorities. *Zukis v. Town of Fitzwilliam* (1992) 135 NH 384, 605 A2d 956.

**TITLE LXIV
PLANNING AND ZONING**

**CHAPTER 674
LOCAL LAND USE PLANNING AND REGULATORY POWERS**

674:7 Preparation. –

I. In preparing the capital improvements program, the planning board or the capital improvement program committee shall confer, in a manner deemed appropriate by the board or the committee, with the mayor or the board of selectmen, or the chief fiscal officer, the budget committee, other municipal officials and agencies, the school board or boards, and shall review the recommendations of the master plan in relation to the proposed capital improvements program.

II. Whenever the planning board or the capital improvement program committee is authorized and directed to prepare a capital improvements program, every municipal department, authority or agency, and every affected school district board, department or agency, shall, upon request of the planning board or the capital improvement program committee, transmit to the board or committee a statement of all capital projects it proposes to undertake during the term of the program. The planning board or the capital improvement program committee shall study each proposed capital project, and shall advise and make recommendations to the department, authority, agency, or school district board, department or agency, concerning the relation of its project to the capital improvements program being prepared.

Source. 1983, 447:1. 1995, 43::1, eff. July 2, 1995m 2002, 90:2, eff. July 2, 2002.

Amendments-2002. Paragraph I: Inserted “or the capital improvement program committee” preceding “shall confer” and “or the committee” preceding “with the mayor”. Paragraph II: Inserted “or the capital improvement program committee” following. “planning board” in two places and “or committee” preceding “a statement” in the first sentence and “or the capital improvement program committee” preceding “shall study” in the second section.

674:8 Consideration by Mayor and Budget Committee. –

Whenever the planning board or the capital improvement program committee has prepared a capital improvements program under RSA 674:7, it shall submit its recommendations for the current year to the mayor or selectmen and the budget committee, if one exists, for consideration as part of the annual budget.

Source. 1983, 447:1, eff. Jan. 1, 1984. 2002, 90:3, eff. July 2, 2002.

Amendments-2002. Inserted “or the capital improvement program committee” following “planning board” and “or selectmen” following “mayor”.

NOTICE OF PUBLIC HEARING

**MEREDITH PLANNING BOARD
2006-2015 CAPITAL IMPROVEMENTS PROGRAM (CIP)**

On Tuesday, November 8, 2005 the Meredith Planning Board will conduct a public hearing regarding the proposed 2006-2015 Capital Improvements Program (CIP). The hearing will be held at the Harold Wyatt Conference Room, Meredith Police Station, 347 Daniel Webster Highway and begin at 7:00 PM. Copies of the CIP recommendations are available at Meredith Town Hall, the Town Hall Annex, and at the Town's web site: www.meredithnh.org. Questions regarding the Capital Improvements Program may be directed to John C. Edgar, Town Planner at 279-4538 or jedgar@meredithnh.org.

THE MEREDITH NEWS
OCTOBER 27, 2005
NOVEMBER 3, 2005

**Town of Meredith
Project Identification Form**

Department: _____ **Project Name:** _____

Date Submitted: _____

Description of Project/Item:

Project Purpose:

**1. Approximately how many residents will directly benefit from this project?
Explain how number was derived:**

**2. How does this project impact the level of service currently being provided, e.g.,
brings up to adopted minimum standard; maintains, improves or provides a new
level of service?**

3. Does this project address safety or health issues? If so, how?

**4. What is the proposed life expectancy of this project? Is this the first phase of
many phases? Explain.**

**5. Are there any fiscal benefits of constructing this project in conjunction with
another community or outside agency project, or is this a multi-departmental
project? If so, please explain:**

**6. Will the completion of this project improve the efficiency of current Town
programs or operations? If so, state which specific operations will be affected
and how they will be improve. _____**

7. What are the implications of delaying or deferring this project beyond the year(s) for which funding is requested?

8. Will this project increase the capacity in anticipation of future growth? If so, please explain:

9. Describe the impact of the project on staffing or other operating costs?:

10. Total Project Estimated Costs (attach available documentation):

Legal/Survey/Engineering: _____
Land Acquisition: _____
Equipment Acquisition: _____
Construction: _____
Other (describe): _____

Total Project Costs: _____
(Current F/Y Dollars)

11. Year project will be paid for (be specific as to year if within 10 years) _____ or beyond 10 years.

Department Head Signature: _____