

# ***City of Dover***

New Hampshire

**Proposed  
Capital Improvements Program  
Fiscal Years 2011 - 2016**

City Manager J. Michael Joyal, Jr.

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# Capital Improvements Program

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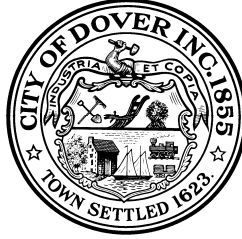
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# Capital Improvements Program

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## *City of Dover, New Hampshire* OFFICE OF THE CITY MANAGER

November 4, 2009

To the Honorable Mayor and Members of the City Council:

I respectfully submit to you a proposed Capital Improvements Program (CIP) for Fiscal Years 2011 through 2016. The CIP is a major City-wide planning effort that takes place at the beginning of each budget cycle for the next fiscal year and includes the projects essential to meeting the immediate and long-term needs of our citizens and business community. This CIP document contains descriptions of the scope of major projects to be undertaken and a comprehensive financing plan to fund their implementation drawing from a combination of operating budget, reserve, debt, grant and reprogramming of previously authorized funds.

The projects identified in this CIP represent the legitimate equipment and infrastructure needs supporting the diverse requirements of our community. In reviewing the projects submitted to me by the various departments, I have attempted to consolidate, prioritize, schedule and subsequently develop a financing plan for only those projects that are considered mandatory to comply with federal or state regulatory requirements or essential in fulfilling one or more of the following criteria:

- Protect the health and safety of employees and/or the community at large
- Significantly improve the efficiency of existing services
- Preserve a previous capital investment made by the City
- Significantly reduce future operating costs or increase future operating revenues

In this document, I have proposed a multi-year capital project schedule and developed a financial plan that will support the City's needs by using varied sources of funding that continue our ongoing need to migrate away from the use of debt. In recent years, the City has made notable progress in weaning itself from the use of debt for regular recurring projects and increasing the funding of capital outlay in the annual operating budget of the General Fund. Unfortunately, with the current economic downturn and subsequent adoption of the FY10 budget, capital outlay was decreased by \$222,402, from \$1,485,079 in FY09 to \$1,262,677 in FY10 or 3.9% of budget. In the coming years, this Capital Improvements Program proposes to reestablish a positive trend of including increased regular, recurring capital maintenance within our annual operating budgets striving to reach more appropriate levels for a community of our size and character.

Although this proposed CIP reflects continuing increases in operating funds being allocated for capital needs, it must be emphasized that existing financial policies and our tax cap Charter provisions require careful consideration in balancing ongoing program and service costs with the need to adequately

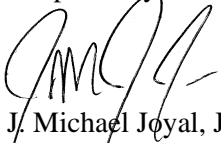
# Capital Improvements Program

maintain and invest in the existing facilities and infrastructure. Continuing use of impact fees for needed infrastructure expansion, targeted user surcharges for existing equipment and facilities upgrades, and increased emphasis on encouraging and supporting public/private partnerships will be necessary.

As you review the various capital projects and financing proposed to be undertaken over the course of the next six years, please keep in mind that we are stewards of our community charged with identifying and responding to the needs of our community that exist not only today but long into the future. Not only must our planning efforts address the varied needs of our community's residents and businesses but those efforts must be accomplished within the constraints of existing financial policies intended to sustain and improve our City's financial condition. With that stated, I look forward to working with the Planning Board and the City Council as we work through the review of this year's proposed CIP and subsequently establish our next six year plan of undertaking capital projects.

In closing, please join me in acknowledging the continuing dedication and professionalism of our city staff and Department Heads. In striving to achieve the collective vision and direction established by our Mayor, City Council and many citizen boards and commissions, they work diligently and efficiently to maintain our facilities and deliver the services that support the quality of life that our community has come to expect and enjoy.

Respectfully submitted,



J. Michael Joyal, Jr.  
City Manager

# Capital Improvements Program

## *Introduction*

The Capital Improvements Program (CIP) serves as the City's long range planning document for the purchase or construction of capital assets. This CIP document reflects the individual projects, how they are proposed to be financed to best meet policy recommendations adopted by the City Council, and the impact of the projects on the Property Tax rate and the Water/Sewer rates.

Incorporated into the program are the City Financial Policies adopted by the City Council. The 10 policy goals cover major items from minimum fund balance requirements to City debt limits. The purpose of the policies is to present financial goals the City must achieve and maintain. Achieving and maintaining the policies will benefit the City through controlling debt, better planning, proper financing of capital items and the potential for increasing the City's bond rating.

The premise of the policies as they relate to the CIP is to insure proper financing of capital projects and that all projects should not be debt financed. By avoiding bonding for all projects, the long term costs to the City are reduced.

## *CIP Project Criteria*

In order to be included within the CIP, a project needs to have an estimated annual aggregate cost of \$10,000 or more and have a useful life of three years or greater. In addition, the project needs to satisfy at least one of the following:

- ◆ Protect the health and safety of employees and/or the community at large
- ◆ Significantly improve the efficiency of the existing services
- ◆ Preserve a previous capital investment made by the City
- ◆ Significantly reduce future operating costs or increase future operating revenues

## *Financing Criteria*

Once a project qualifies, financing is analyzed using the following criteria:

### Debt Financed

Purchase of assets of \$100,000 or more, nonrecurring within a five year period, are recommended for debt financing. This includes design costs for projects even when the costs occur a year earlier. The project must also have a useful life of five years or greater. The City issues tax exempt debt (in most instances) to finance the projects and the principal and interest are paid over the useful life of the asset. The purpose of debt financing is to avoid an outright purchase of the asset where the impact would be too great for one budget period. The analysis includes 5, 10, 15 and 20 year amortization (level principal payments) of debt financed projects.

# Capital Improvements Program

## Reserve Trust Financed

Purchase of assets over \$10,000, recurring or not, may be acquired with Reserve Trust Funds. Reserve Trusts can be established for a specific item or a type of item. The City has five Reserve Trust funds used for capital needs, one each for the Water, Sewer, Arena and General Funds for infrastructure and equipment and a Transportation Reserve. These are general in nature as to type of item and restricted to items identified within the CIP.

## Grant Financed

Purchase of assets over \$10,000 may be partially or wholly funded by grants from the State or Federal government. The grant amount only is reflected in this section and the local share, if any, is reflected in the appropriate financing section. Except for the City's share, State administered projects are not reflected within the CIP.

## Existing Funds Financed

After the CIP projects are submitted and compiled, any items that can be financed with existing funds are identified. This could be any funds available from savings from another project or other source of funds. If bonded funds are to be used, the item has to meet the useful life criteria for the remaining years of amortization of the bond funds used.

## Operating Budget Financed

Purchase of assets of less than \$100,000 or recurring in nature, are recommended to be financed through the annual operating budget for the fund involved. A \$100,000 appropriation in the General Fund has an \$.04 tax rate impact or .2% (two tenths of one percent). Annual programs, whether over \$100,000 or not, are best suited for operating budget financing due to the ongoing nature of the program. A general rule of thumb is recurring items continually purchased with debt financing will result in a annual debt service costs of 130% to 150% of the purchase price of item's initial cost, depending on rates and term. Thus, to continually bond for a recurring project will result in debt service costs higher than the annual amount being bonded for the project.

## ***Economic and Financial Condition***

### Local Economy

The local Economic environment over the past fiscal year has declined significantly in specific activity sectors including manufacturing, residential and commercial construction, and a variety of services in financial, hospitality and general retail areas. Economic development activity continues to support existing business retention with some success despite the loss of critically important credit and financing availability for local small businesses.

Through vigorous business relocation outreach coupled with the extraordinary municipal spending restraint, wage freezes and salary cuts, in the City's municipal operations and the approval of three Economic Revitalization Zone Districts have successfully brought some new businesses into the City.

The expanding healthcare footprint in the City has continued to add stability to the economic mix and has kept unemployment in Dover well below that of New Hampshire, the surrounding communities and the nation.

New Hampshire's GDP and local labor force, in moderate decline since the end of fiscal year 2008, have now stabilized. At the conclusion of the 2009 fiscal year, the labor force for the Dover Region, unadjusted, was 57,400; a decrease of 300, or about 1.0% from the prior fiscal year end. Included in these numbers was a resident Dover labor force of 17,580, decreasing by 3.6% from the prior fiscal year.

Dover's local unemployment rate is currently at 6%, which is 2.5% higher than this time last year and has improved by 0.1% since March of 2009. The seasonally adjusted unemployment rate for Dover, consistently lower than that of the U.S. (9.8%) and the State of New Hampshire (6.8%) was at 6.1% at the end of fiscal year 2009, an increase of 2.6% over the previous fiscal year end. The national unemployment rate increased by 3.6% in the same period.

In combination with the current economic environment and unemployment levels, the per capita personal income in Dover decreased by an estimated 1.0% from \$29,899 in FY08 to \$29,628 in FY09.

The recent difficulties in the national credit market have taken a toll on real estate activity throughout New England. While New Hampshire and Dover, in particular, are not immune, the level of decline in real estate transactions during the past year has been relatively small. The real estate sales activity in Dover for FY09 was 712 transactions versus 781 for FY08. This level of activity represents transfers of 7.3% of taxable parcels during FY09 down slightly from 8.0% in FY08. In conjunction with this activity, the number of taxable parcels increased from 9,685 in FY08 to 9,808 in FY09, a 1.3% increase. This increase in taxable parcels in combination with a decline of property values has resulted in the equalized property value per capita decreasing from \$103,658 for FY08 to \$102,322 for FY09, down 1.3% for the fiscal year.

The percentage of uncollected taxes for the current tax levy at the end of fiscal year 2009 was 4.6% (the actual amount increasing from \$2.3 million to \$2.6 million). There were 380 parcels from the current tax levy with outstanding taxes that had a lien placed, up from 295 last year. Although the number of delinquent parcels increased by 85, the percentage actually increased by about 3.8 percent (the actual amount increasing from \$996,156 to \$1,376,789).

The number of motor vehicle permits decreased to 27,665 in FY09 as compared to 29,840 in FY 08. The number of building permits decreased from 398 in FY08 to 349 in FY09 and the average permit value decreased from \$134,357 to \$96,674. Despite a slowing in residential development in Dover and across the country, commercial property development has continued at a slow pace throughout the year.

Although residential development has slowed considerably, the City saw modest commercial growth during fiscal year 2009. Planning efforts have continued in anticipation of future residential and multi-use development projects being undertaken.

Residential development continues to decline but appears to be stabilizing as the \$8,000 first time buyer incentive, low mortgage rates, and declining prices are somewhat offset by more stringent down payment and credit quality requirements from lenders. Time will determine whether these one-time incentives can sustain the recent uptick in home sales.

Modest commercial development growth exists, primarily in building rehabilitation rather than new construction, but is in an early decline cycle, following residential by about 18 months.

Hospitality industry development has continued in proximity to the Liberty Mutual and Measured Progress companies at the north end of the City.

The Exit 9 location on the Spaulding Turnpike has continued to experience development activity. A 100,000 sq. ft. medical practices building recently completed has four of its five floors fully occupied at present. The Exit 9 Transportation Center is now fully utilized as a hub for inter and intra city park and ride as well as by commuters to Boston, Boston-Manchester Airport and Logan Airport.

The new Liberty North-End Fire Station/Administrative Center for the Fire Department and City Inspection Services is completed and fully functional.

In the downtown area, the Childrens' Museum of New Hampshire attracted 130,000 visitors in their first full year of operation in Dover bringing added vibrancy, customer traffic, and new dollars to downtown businesses and restaurants.

To further expand the downtown, efforts to redevelop the Cochecho Waterfront parcel continue. Site and building design requirements to be followed by the selected developer continued to be negotiated. The selected waterfront developer has signed a land disposition agreement and has formulated plans for development of the site. The \$75 million privately financed project includes commitments to construct high end residential condominium units, more than 30,000 square feet of new retail and office space, boating facilities and a restaurant along the riverfront.

The integration of the Dover waterfront redevelopment into the downtown has begun with the construction of the Washington Street Bridge and the planned relocation of the pedestrian covered bridge, a Dover icon.

In the north square of downtown, a new mixed use multi-story Centrix Bank and office building is up and running.

In the Locust Street industrial Park, three new electronics assembly and component businesses are in or moving in into a formerly vacant building, bringing 65 new jobs.

In the Enterprise Business Park, two high tech relocation candidate companies are considering building on available parcels owned by DBIDA.

### Financial Condition

The liquidity of the General, Water and Sewer Funds is good and continues to show a favorable trend. This is based on the quick ratio which is a measure of current assets (excluding inventories) divided by current liabilities. The General Fund had a quick ratio of 1.76 with Water and Sewer Funds of 1.64 and 2.00, respectively. A ratio of 1 is considered satisfactory.

The amount of debt incurred by the City remains below the State statutory limits as set forth in RSA 33:4-a for the City and School District, and RSA 33:5-a for the Water Fund. There is no statutory debt limit for the Sewer Fund. The State statutory limit for the City is 3% of Base valuation as determined by the New Hampshire Department of Revenue Administration (NH DRA), the statutory limit for the School District is 7% of Base valuation as determined by NH DRA, and the statutory limit for the Water Fund is 10% of base valuation as determined by NH DRA. As of June 30, 2009 the City had utilized 49.5% of its statutory debt limit, the School District utilized 14.7% of its statutory debt limit, and the Water Fund had utilized 3.9% of its statutory debt limit.

The City Council established self-imposed policy limits that are significantly lower than those set by State statute. As of June 30, 2009 the percent of the City's more conservative debt policy used was 76.1%, the School was 97.9%. General Fund net debt per capita is at \$2,361, an amount considered reasonable for a municipality the size of Dover. The General Fund's net debt to equalized value is 2.49%. The General Fund's net debt service as a percent of budget is 10.8%. Although this measure is higher than the 8% recommended by policy, it is partially as a result of a higher rate of debt pay down resulting in a favorable reduction in the cost for debt.

The Water and Sewer funds also remained within the City Council self-imposed policy limits with 77.7% and 24.4% used respectively. Net debt service to budget in the Water Fund is 34.6% and 21.4% within the Sewer Fund, within the 40% set by policy.

In August of 1999 the City received a bond rating upgrade from Moody's Investor Services to A Baa1. The City received a second upgrade to A3 in May 2001 and a third in June 2003 to A2. The City also received an upgrade to A2 from Moody's and a rating from Standard & Poor's of A+ in June 2003. Both ratings were sustained in June 2004. In June 2005 the City received dual rating upgrades to A1 from Moody's and AA- from Standard & Poor's. Both ratings were sustained in 2006 and reaffirmed in 2007. In 2008 Moody's reaffirmed the City's A1 rating and Standard & Poor's upgraded the City's rating to AA.

### Condition Summary

The local economic environment over the past fiscal year has declined significantly in specific activity sectors. A well diversified business and job base in Dover and throughout the surrounding communities have not been immuned to the national economic downturn. However, there has been some ongoing development activity generating additional business and employment opportunities, which has helped to keep Dover below the national and state unemployment levels.

The majority of the City's economic and financial indicators have slowed in growth over the past few years. Along with the recessionary concerns appearing throughout the country, changes in indicators continue to be monitored and actions taken to preserve the City's economic and financial position. Although credit markets are of major concern, current measures and trends at the local level suggest a low level of economic and financial activity continuing during the near term, with anticipation of an up turn occurring at some point in the future.

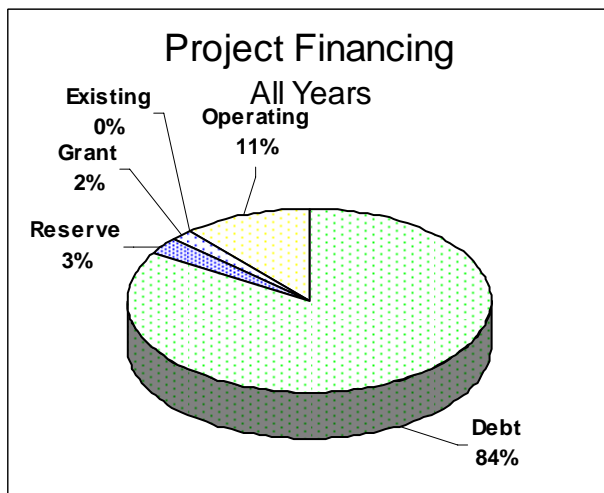
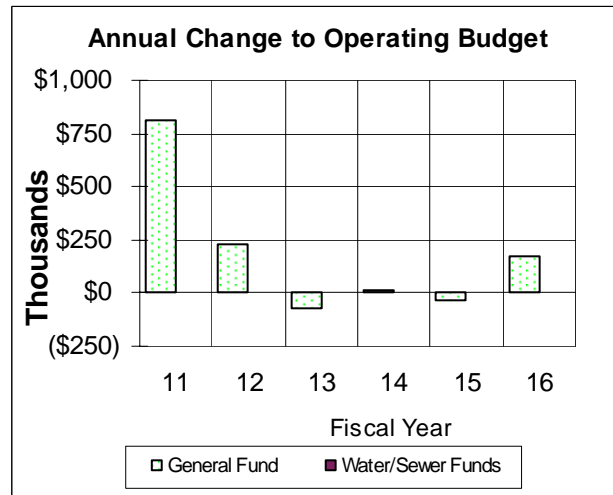
Meanwhile, the financial position of the major funds of the City are considered healthy. Proactive financial management efforts continue to focus on maintaining adequate reserves in all of the City's major funds, invest in capital needs of the community, while simultaneously prioritizing funding and preserving core municipal services.

# Capital Improvements Program

## Policy Issues

The City Financial Policies contain a policy issue regarding the manner in which the City finances its projects. Certain projects, due to their nature, are better suited to outright purchase out of the operating budgets. Certain credit rating agencies also view 3 – 5% of annual appropriations for capital outlay as beneficial, saving interest expense and providing flexibility to absorb additional long term debt service, if necessary, to minimize budgetary impact.

In FY10 the City's General Fund percent of capital outlay to its portion of appropriations is 3.9%. Due to the current economic downturn capital outlay in the FY10 budget was decreased by \$222,402, from \$1,485,079 in FY09 to \$1,262,677 in FY10. Recurring projects continually debt financed will result in annual debt service costs of about **154% of the actual recurring amount**. Thus the tax rate is impacted by a higher amount for debt service than if full principal amount were added to the budget. This CIP continues to attempt to wean the City of debt financing of these types of projects over the course of the 6 years. In each year the annual budget financing for the General Fund Capital Reserve incrementally increases. The CIP reflects annual budget financing of \$1 million each year for General Street Improvements. The CIP reflects no debt financing for General Street Improvements. The CIP maintains funding of Police cruisers in the annual budget. The goal is to reduce the amount of debt the City would issue, thus reducing the City's carrying costs. Inclusion within an operating budget is recommended for certain projects due to the project's smaller dollar amount or its recurring nature. There will be an impact to the rates involved due to the inclusion of these projects within the respective operating budgets.



The purpose of the Financial Policies is to give guidance to the City Council on parameters of debt burden when making debt authorizations. These parameters, and other measures, give the City Council and administrators alike the ability to weigh the impacts of debt to policy limits, debt service to budget, paydown of debt in 10 years, debt per capita, debt ratio to equalized value, etc. These are the measures of affordability by which debt should be approved and at what level, not some arbitrary debt retirement number.

# Capital Improvements Program

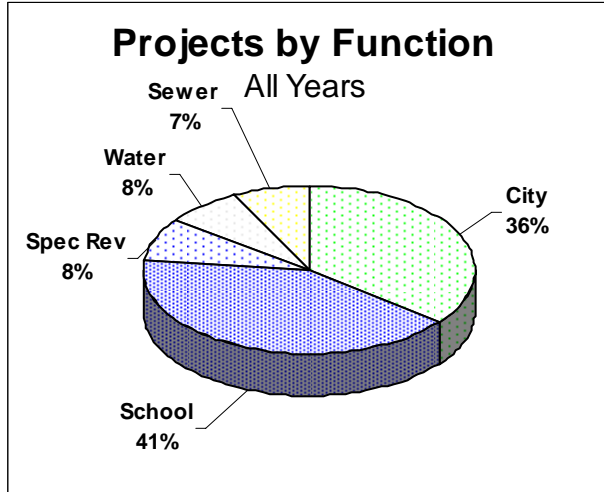
This CIP also reflects the funding of the Reserve Trust fund for infrastructure and equipment for the General Fund. Reserve Trusts are a savings mechanism for municipalities. By appropriating funds and placing them in reserve, the funds earn interest and help to mitigate long term borrowing needs. In addition, raising a set amount each year evens out the impact to the tax rate for larger purchases. The funding for a project remains available even in tight budget years.

## *Major Projects*

Listed below are projects with six year totals of \$1 million or more, regardless of financing source. These major projects make up 88.8% of the entire CIP.

<b>Major Projects</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>Totals</b>
Capital Res - Infr & Equip	300,000	350,000	400,000	450,000	450,000	450,000	2,400,000
Police Facility - Design & Bldg				13,000,000			13,000,000
PW Heavy Equipment	200,000	200,000	200,000	200,000	200,000	200,000	1,200,000
General Streets & Sidewalks Impr	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	6,000,000
Transportation Impr Pgm	670,000	70,000	123,000	123,000	128,000	433,000	1,547,000
Tolend Rd Landfill Rem			2,000,000				2,000,000
Bridge Replacement - Whittier		3,000,000					3,000,000
Bridge Improvements - Rte 108					2,200,000		2,200,000
Reconstruction - Silver Street				3,000,000			3,000,000
Improvements - Tolend/Watson	2,000,000	2,500,000					4,500,000
Reconstruction - Atlantic Ave		100,000	1,000,000				1,100,000
Reconstruction - Broadway	200,000		2,500,000				2,700,000
Reconstruct - Oak/Ham/Ela Area		1,600,000	2,000,000				3,600,000
Reconstruction - Applevale Area	1,000,000						1,000,000
Reconst - Piscataqua/Rabbit Rd					1,100,000		1,100,000
Park Imprvements - Maglaras						1,100,000	1,100,000
<b>Total City</b>	<b>5,370,000</b>	<b>8,820,000</b>	<b>9,223,000</b>	<b>17,773,000</b>	<b>5,078,000</b>	<b>3,183,000</b>	<b>49,447,000</b>
Horne Street Elementary Imprv	2,242,998						2,242,998
Garrison Elementary Imprv		5,400,000	2,100,000				7,500,000
High School & Regional Ctr Impr				35,000,000	15,000,000	10,000,000	60,000,000
<b>Total School</b>	<b>2,242,998</b>	<b>5,400,000</b>	<b>2,100,000</b>	<b>35,000,000</b>	<b>15,000,000</b>	<b>10,000,000</b>	<b>69,742,998</b>
<b>Total General Fund</b>	<b>7,612,998</b>	<b>14,220,000</b>	<b>11,323,000</b>	<b>52,773,000</b>	<b>20,078,000</b>	<b>13,183,000</b>	<b>119,189,998</b>
Rizzo - Parking Facility				10,000,000			10,000,000
Parking Deck School St				300,000	2,100,000		2,400,000
<b>Total Speical Revenue</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,300,000</b>	<b>2,100,000</b>	<b>0</b>	<b>12,400,000</b>
Water Capital Reserve	450,000	450,000	450,000	450,000	450,000	450,000	2,700,000
Water Main - Main/Washington St					100,000	1,000,000	1,100,000
Water Pressure - North End	2,000,000	2,000,000					4,000,000
<b>Total Water Fund</b>	<b>2,450,000</b>	<b>2,450,000</b>	<b>450,000</b>	<b>450,000</b>	<b>550,000</b>	<b>1,450,000</b>	<b>7,800,000</b>
Sewer Capital Reserve	400,000	400,000	400,000	400,000	400,000	400,000	2,400,000
Inflow/Infiltration Mitigation	250,000	250,000	250,000	250,000	250,000	250,000	1,500,000
Sewer Main- North End		2,000,000	1,000,000	1,000,000			4,000,000
Sludge Processing Pilot Study	160,000	2,000,000					2,160,000
<b>Total Sewer Fund</b>	<b>810,000</b>	<b>4,650,000</b>	<b>1,650,000</b>	<b>1,650,000</b>	<b>650,000</b>	<b>650,000</b>	<b>10,060,000</b>
<b>Total Major Projects</b>	<b>10,872,998</b>	<b>21,320,000</b>	<b>13,423,000</b>	<b>65,173,000</b>	<b>23,378,000</b>	<b>15,283,000</b>	<b>149,449,998</b>

# Capital Improvements Program

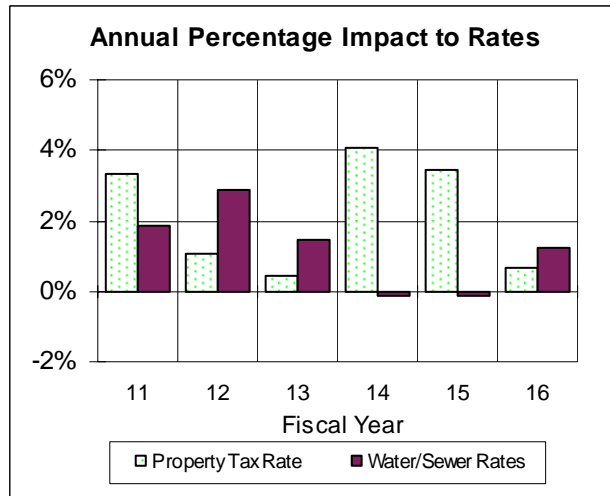


The graph shows the breakout of all years of the CIP projects by major function regardless of financing.

## Rate Impacts

Projects that are financed either by debt financing (long term bonds) or operating budgets have an impact to the respective rates of their funds. In the case of the General Fund projects, the impact is to the property tax rate. Based on the estimated assessed value for each year, the rate would increase \$.44 per \$1,000 of assessed value for Fiscal Year 2011 and a cumulative increase of \$2.80 by FY16. This is an annual increase of 1.9% over the FY10 actual tax rate.

For Water and Sewer Fund projects, the Water and Sewer User Fees are impacted. This CIP reflects a combined Water and Sewer User Fee increase to the rates of \$.16 per one hundred cubic feet of water consumption for Fiscal Year 2011 and a cumulative increase of \$.63 by FY16. This is an annual increase of 1.2% over the FY10 combined rate.



The debt financing model used in this analysis makes assumptions on the timing of issuing debt. All CIP projects to be financed with debt are assumed to have a half-year interest payment in

the first year and the first full principal and interest payment the following year. This results from the first year being financed either with short term notes (Bond Anticipation Notes or BANs) or a bond issued in the first or second quarter of the ensuing fiscal year. As a result, the impact to rates for a project in Year 1 is mainly in Year 2 of the CIP. Year 1 will only reflect a half-year of interest expense for a project and/or the full principal and interest of any projects being bonded that are already authorized. The City has traditionally issued long term debt so principal payments fall on June 15<sup>th</sup> of each year. This places the disbursement of cash for debt service at time after taxes have been collected, decreasing short term borrowing and increasing investment income. In FY10 the City plans to issue bonds in December 2009 to accommodate the same debt service payment structure without incurring a full year of interest expense. This places the disbursement of cash for debt service after taxes have been collected.

**Capital Improvements Program - FY2011-2016**  
**Net Financial Impact to Property Tax and User Fee Rates**  
**Debt and Operating Budget Financed Projects**

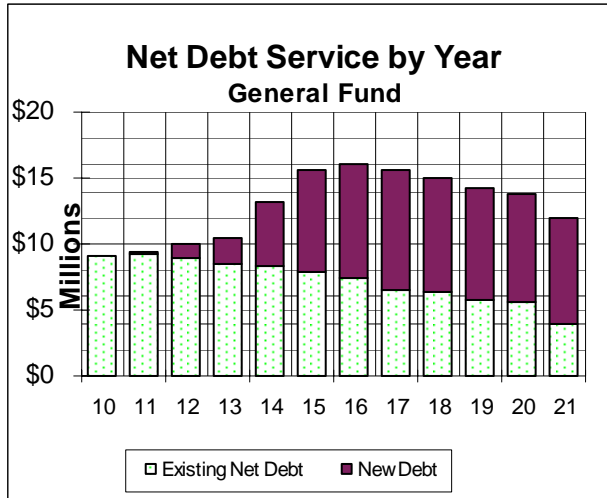
<b>Estimated Property Tax Rate Change</b>						
<b>City</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
Operating Bdgt	0.31	0.09	(0.03)	0.01	(0.01)	0.07
Debt Financed	0.02	0.03	0.08	0.37	0.20	(0.02)
Change by Year	0.33	0.12	0.05	0.38	0.19	0.05
% Chng Comb	1.56%	0.50%	0.21%	1.57%	0.76%	0.19%
<b>School</b>						
Operating Bdgt	-	-	-	-	-	-
Debt Financed	0.11	0.12	0.07	0.60	0.66	0.12
Change by Year	0.11	0.12	0.07	0.60	0.66	0.12
% Chng Comb	0.52%	0.50%	0.29%	2.49%	2.63%	0.46%
<b>Combined</b>						
Operating Bdgt	0.31	0.09	(0.03)	0.01	(0.01)	0.07
Debt Financed	0.13	0.15	0.15	0.97	0.86	0.10
Change by Year	0.44	0.24	0.12	0.98	0.85	0.17
% Chng Comb	2.09%	1.01%	0.50%	4.06%	3.39%	0.65%
<b>Est. Tax Rate</b>	<b>23.77</b>	<b>24.01</b>	<b>24.13</b>	<b>25.11</b>	<b>25.96</b>	<b>26.13</b>
<i>Estimated Rate reflects the impact of the CIP only.</i>						
<i>Amounts represent annual change to Tax Rate based on FY10 of \$23.33 per \$1,000 of assessed value. % Change reflects the annual change to the total rate.</i>						

<b>Water &amp; Sewer User Fee Rate Change</b>						
<b>Water</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
Operating Bdgt	-	-	-	-	-	-
Debt Financed	0.08	0.13	-	-	(0.02)	(0.01)
Change by Year	0.08	0.13	-	-	(0.02)	(0.01)
% Chng Comb	0.94%	1.50%	0.00%	0.00%	-0.22%	-0.11%
<b>Water Rate</b>	<b>3.86</b>	<b>3.99</b>	<b>3.99</b>	<b>3.99</b>	<b>3.97</b>	<b>3.96</b>
<b>Sewer</b>						
Operating Bdgt	-	-	-	-	-	-
Debt Financed	0.08	0.12	0.13	(0.01)	0.01	0.12
Change by Year	0.08	0.12	0.13	(0.01)	0.01	0.12
% Chng Comb	0.94%	1.38%	1.46%	-0.11%	0.11%	1.33%
<b>Sewer Rate</b>	<b>4.82</b>	<b>4.94</b>	<b>5.07</b>	<b>5.06</b>	<b>5.07</b>	<b>5.19</b>
<b>Combined</b>						
Operating Bdgt	-	-	-	-	-	-
Debt Financed	0.16	0.25	0.13	(0.01)	(0.01)	0.11
Change by Year	0.16	0.25	0.13	(0.01)	(0.01)	0.11
% Chng Comb	1.88%	2.88%	1.46%	-0.11%	-0.11%	1.22%
<b>Combined Rate</b>	<b>8.68</b>	<b>8.93</b>	<b>9.06</b>	<b>9.05</b>	<b>9.04</b>	<b>9.15</b>
<i>Estimated Rate reflects the impact of the CIP only. Other budget adjustments will vary rate.</i>						
<i>Amounts represent annual change to User Fees. Fees apply to 100 CF of water consumption.</i>						
<i>FY10 Water Fee - \$3.78 Sewer Fee - \$4.74 Combined - \$8.52</i>						
<i>100 Cubic Feet = 748 Gallons</i>						
<b>Combined cost/gallon</b>	<b>\$0.012</b>	<b>\$0.012</b>	<b>\$0.012</b>	<b>\$0.012</b>	<b>\$0.012</b>	<b>\$0.012</b>

# Capital Improvements Program

## Debt Service

Debt service is the payment of principal and interest. In most cases, the principal is paid once a year and the interest paid twice a year. Net debt service is that portion of principal and interest paid by local revenues.

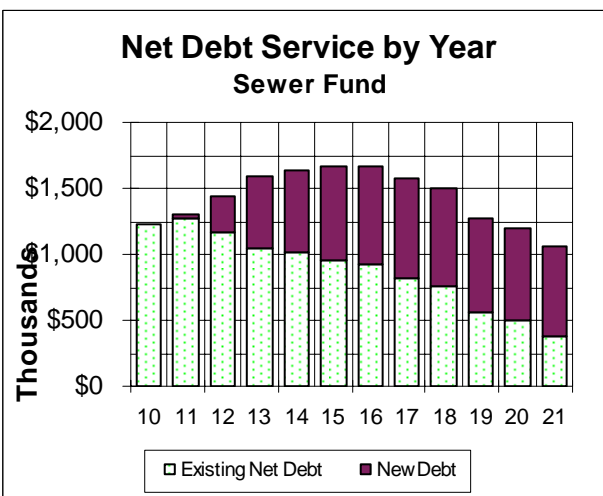
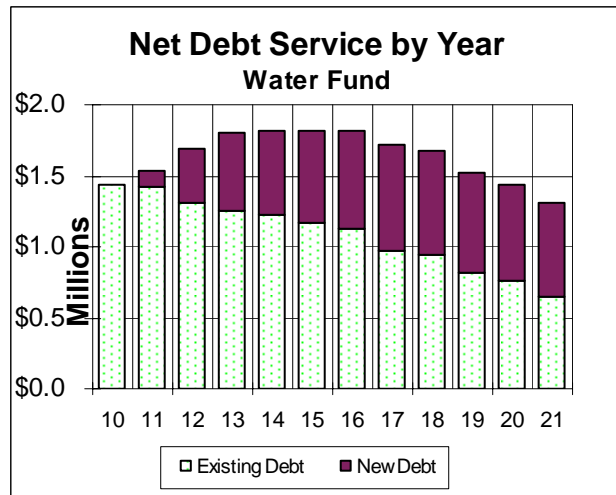


### General Fund

Net debt service in the General Fund under the proposed CIP will grow from \$9.0 million in FY10 to \$16.0 million in FY16. This represents an annual net debt service increase of 10.0% from FY10.

### Water Fund

Net debt service will grow from about \$1.4 million in FY10 to about \$1.8 million in FY16. This represents a 4.0% annual increase from FY10.



### Sewer Fund

Net debt service increases from about \$1.2 million in FY10 to about \$1.7 million in FY16. This represents a 5.3% annual increase from FY10.

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# Capital Improvements Program

## *Legal and Policy Debt Limits*

The State of New Hampshire, through RSAs 33:4-a and 33:5-a, sets the legal amount of debt a City may have outstanding at any one time. There are three such limits covering municipalities, schools and water utilities.

The limits are based on the locally assessed valuation for property taxation purposes as equalized to market value by the N.H. Department of Revenue Administration. The equalized value for debt purposes is then multiplied by the statutory percentages to achieve the legal debt limits. The percentages used for each limit are 3% for municipalities, 7% for schools and 10% for water utilities. Bonds for sewer projects are exempt from any debt limit.

The CIP assumes bonds to be issued for Tolend Road Landfill Closure will be exempt from the City's debt limit and will be State guaranteed, upon approval by Governor and Council (RSA 33:3-e & f). A fourth limit applies to existing and authorized debt of the Dover Business and Industrial Development Authority (d/b/a DEDC) and was set by special legislation at \$5 million. Any newly authorized debt of DEDC will be covered by RSA 162 which was adopted by the City Council in 2004. The debt limit for projects authorized under this RSA is 8% of the most recent assessed valuation.

In addition to the statutory limits, the policy goals of the City recommend additional restrictions based on the statutory limits. The City policies recommend a limit for each area to a percent of their statutory limit as follows: City 65%, School 15%, Water 5%. In addition, the City's policies restrict the Sewer Fund to 1.5% of equalized assessed value.

City debt remains within the statutory limit, reaching a maximum level of 65.0% of the limit in FY14. School debt remains within the statutory limit, reaching a maximum level of 39.6% of the limit in FY15. Based on the proposed CIP, it is estimated that City debt will be at 99.9% of the policy limit in FY14. This is mostly due to the Police Facility project. It is estimated the School debt will be at 100% of the recommended policy limit in FY11 based upon the proposed CIP. These estimates are based on projecting an equalized value for the City.

The Water Fund is estimated to be over its policy debt limit in FY 2011. This is due to the north end water pressure project. The Water Fund is estimated to return within its policy debt limit by FY 2012. The Sewer Fund has plenty of bonding capacity remaining, due to the large state aid payments on its current outstanding debt. Both funds are able to finance some projects through the use of capital reserve funds, thus avoiding bonding.

**Capital Improvements Program - FY2011-2016**  
**Debt Limits - Statutory and City Policy Levels**

<b>City Estimated Legal Debt Limits</b>			
<b>FY End</b>	<b>Statutory 3.0% EAV</b>	<b>Policy 65% of State</b>	<b>Outstanding Debt</b>
2010	91,218,523	59,292,040	37,972,038
2011	84,228,150	54,748,298	41,072,328
2012	85,060,776	55,289,504	43,363,618
2013	85,901,730	55,836,125	55,098,398
2014	86,751,090	56,388,209	56,366,678
2015	87,608,944	56,945,814	55,698,708
2016	88,475,376	57,508,994	50,723,155

<b>School Estimated Legal Debt Limits</b>			
<b>FY End</b>	<b>Statutory 7.0% EAV</b>	<b>Policy 15% of State</b>	<b>Outstanding Debt</b>
2010	212,843,221	31,926,483	31,184,060
2011	196,532,349	29,479,852	34,036,412
2012	198,475,144	29,771,272	33,390,817
2013	200,437,369	30,065,605	65,588,922
2014	202,419,209	30,362,881	76,071,032
2015	204,420,870	30,663,131	80,844,582
2016	206,442,544	30,966,382	75,242,300

<b>Water Estimated Legal Debt Limits</b>			
<b>FY End</b>	<b>Statutory 10% EAV</b>	<b>Policy 5% of State</b>	<b>Outstanding Debt</b>
2010	304,061,744	15,203,087	13,318,000
2011	280,760,499	14,038,025	14,843,000
2012	283,535,920	14,176,796	14,154,667
2013	286,339,099	14,316,955	13,702,996
2014	289,170,299	14,458,515	12,753,330
2015	292,029,815	14,601,491	12,504,664
2016	294,917,920	14,745,896	11,194,331

<b>Net Sewer Estimated Legal Debt Limits</b>			
<b>FY End</b>	<b>Statutory Exempt</b>	<b>Policy 1.5% EAV</b>	<b>Outstanding Debt</b>
2010	None	45,609,262	8,939,160
2011	None	42,114,075	11,965,891
2012	None	42,530,388	11,843,496
2013	None	42,950,865	11,963,438
2014	None	43,375,545	11,424,960
2015	None	43,804,472	10,722,465
2016	None	44,237,688	9,549,353

<b>DBIDA Estimated Legal Debt Limits*</b>			
<b>FY End</b>	<b>Statutory Flat Amount</b>	<b>Policy None</b>	<b>Outstanding Debt**</b>
2010	5,000,000	None	2,276,189
2011	5,000,000	None	1,959,773
2012	5,000,000	None	1,723,909
2013	5,000,000	None	1,548,300
2014	5,000,000	None	1,467,626
2015	5,000,000	None	1,381,550
2016	5,000,000	None	0

<b>Exempt from Limits &amp; Total Debt</b>			
<b>FY End</b>	<b>Exempt From Legal</b>	<b>Exempt from Policy</b>	<b>Total Debt O/S</b>
2010	23,563,028	14,623,868	108,313,316
2011	24,929,937	12,964,046	116,841,450
2012	23,145,179	11,301,683	115,778,191
2013	34,315,421	22,351,983	170,254,037
2014	34,423,330	22,998,370	181,081,996
2015	32,236,996	21,514,531	182,666,500
2016	29,570,079	20,020,726	166,729,865

\* Limit only applies to old debt. New debt issued without limits.  
 \*\* Includes debt issued without limit

<b>2011 Debt Retirement by Department/Function</b>	
<b>Department/Function</b>	<b>Amount</b>
City	3,936,247
School	2,242,998
Total General Fund	6,179,246
Special Revenue Funds	230,000
Water Fund	905,000
Sewer Fund	1,745,000
DBIDA	146,416
Total All Funds	9,205,661

# Capital Improvements Program

## Credit Rating

The City is reviewed by Moody's Investors Service and Standard & Poor's each time it issues a long term bond to finance a capital improvements program. The reviews are made in order to rate the risk associated with the bonds to the investor purchasing the bonds. The risk is measured by reviewing the finances of the City, doing comparative year analysis, calculating ratios, investigating trends, looking at any major liability issues, and talking with management. After their review, the rate that is issued reflects the credit worthiness of the City.

There are seven major rating categories used by Moody's for municipal bonds. They are **Aaa** (highest quality), **Aa, A, Baa, Ba, B, C** (lowest quality). Except for **Aaa** & **C**, each category has sub ratings of 1, 2 and 3 to indicate the various levels of quality, e.g., **Baa1**. **Baa** is the lowest investment grade rating.

From 1940 until 1990 the City of Dover held an **A** rating. The City received two downgrades in 1990 and 1991. The City was downgraded to a **Baa1** and then to a **Baa**. The reason for the downgrades related to the impact to tax collections brought on by the recession. On August 31, 1999 the City was informed by Moody's that its rating had been upgraded to a **Baa1**. On May 9, 2001 the City received a second upgrade from Moody's to an **A3**. On June 10, 2003 the City received its third upgrade from Moody's to an **A2**. Moody's held this rating in 2004. In June 2005 the City received an upgrade to **A1**. This was held in 2006 and reaffirmed in 2007. In 2008 Moody's conducted a rating review and reaffirmed the City's **A1** rating. Moody's definition to the **A** rating is:

Bonds which are rated **A** possess many favorable investment attributes and are considered as upper-medium-grade obligations. Factors giving security to principal and interest are considered adequate, but elements may be present which suggest a susceptibility to impairment some time in the future.

There are nine major rating categories used by Standard & Poor's for municipal bonds. They are **AAA** (highest quality), **AA, A, BBB, BB, B, CCC, CC, C** (lowest quality). Ratings from **AA** to **CCC** may be modified by a + or - to indicate the various levels of quality, e.g., **AA-**. **BBB** is the lowest investment grade rating.

On June 10, 2003, the City received a credit rating from Standard and Poor's of an **A+**. Standard and Poor's held this rating in 2004. In June 2005 they increased the City rating to **AA-**. This rating held in 2006 and was reaffirmed in 2007. In 2008 Standard & Poor's conducted a rating review and upgraded the City's rating to **AA**. The Standard and Poor's definition to the **AA** rating is:

An obligation rated **AA** differs from the highest-rated obligations only in small degree. The obligor's capacity to meet its financial commitment on the obligation is very strong.

# Capital Improvements Program

The bond rating is a measurement of the City’s financial health, and it is made available to all interested parties. There are major implications to having a lower bond rating. Even if bonds are insured, the underlying credit of the municipality can affect the interest rate attained. Lower credit ratings generally mean higher interest rates, which for long term securities can mean significantly higher costs. Second, it can restrict the City from issuing its own long term debt. Although other avenues may be present, they may not have the structure or maturity dates the City desires. Lower ratings can also affect short term financings, either through higher interest costs or, even worse, the evaporation of investor interest. A good rating can increase flexibility in the market place by allowing the City to structure its bonds to its needs. Better ratings tend to draw more investors, which can save money through competition.

## ***Financial Indicators***

Included within the City analysis of the CIP are comparisons to certain ratios used by Moody's and Standard & Poor’s. These are general debt indicators and performance ratios common to the municipal bond industry. Numerous credit factors, each weighted separately, lead to the determination of a bond credit rating. The City has included a comparison of CIP impact to some of the key indicators, helping to identify trouble areas and strong points. Moody's ratios are based on information gathered nationally through their rating process. The medians used in most cases are national medians, unless otherwise indicated.

### General Fund Indicators

*Median Overall Net Debt per Capita* - The dollar amount of net tax supported debt per person in the community. Per capita debt is calculated by dividing the net tax supported debt by the estimated population. For purposes of Dover’s analysis, estimated population figures were used for projection of this ratio.

Net Debt	
Fiscal Year	Per Capita
2010	2,372
2011	2,537
2012	2,524
2013	4,020
2014	4,047
2015	3,815
2016	3,391

*Median Net Debt to Equalized Value* - The ratio of net tax supported debt to equalized value represents the burden of debt to the tax base which will eventually repay that debt. This is calculated by adjusting the net assessed value to estimated market value, then dividing net tax supported debt by this adjusted value amount. For purposes of Dover’s analysis, estimated value amounts were used. For cities with populations of 25,000 to 49,900, Moody’s median net debt to equalized value in FY2008 was 1.5%.

Net Debt/ Equal Val	
Fiscal Year	
2010	2.29%
2011	2.67%
2012	2.64%
2013	4.19%
2014	4.19%
2015	3.93%
2016	3.48%

*Debt Service as a Percentage of Budget* - Represents the portion of the budget that goes toward debt payments. In general, 10% to 15% is seen as a high end to analysts. This is calculated by dividing the annual net tax supported debt payments (principal and interest) by the total budget. In the case of this analysis, estimated budget dollars were used for projections of this ratio.

Debt Service	
Fiscal Year	% Budget
2010	11.30%
2011	11.29%
2012	11.27%
2013	11.19%
2014	13.35%
2015	15.02%
2016	14.62%

# Capital Improvements Program

## Enterprise Fund Indicators

*Debt Service as a Percentage of Budget* - The recommended policies set maximums for net debt service for the Water and Sewer Funds at 40% of budget. The Water and Sewer Fund maintains its levels, respectively, for all years, with the Sewer Fund having a fairly healthy margin.

Net Debt as % of Budget		
Fiscal Year	Water	Sewer
2010	34.56%	21.42%
2011	34.06%	21.57%
2012	34.37%	22.75%
2013	33.91%	23.68%
2014	31.49%	23.36%
2015	28.90%	22.50%
2016	26.71%	21.53%

*Median Debt Service Coverage* - Reflects current and prospective debt repayment abilities by comparing amount of net revenues raised annually to the amount of annual net debt payments. The higher the ratio the better. This is calculated by dividing the net revenue (gross revenue less operation and maintenance expenses) by the principal and interest requirements of the utility. Net revenue for last fiscal year were used to calculate all years.

The Water Fund shows some weakening over time. The Sewer Fund Debt Service Coverage shows some weakening over time but remains at or slightly below 1 times debt requirements for all years.

Moody's		
	2.30	1.70
Fiscal Year	Water	Sewer
2010	1.24	1.07
2011	1.16	1.01
2012	1.05	0.91
2013	0.98	0.83
2014	0.98	0.80
2015	0.98	0.79
2016	0.98	0.79

*Median Debt Ratio* - Indicates the reliance of the utility on debt financing and its ability to support additional debt. This is calculated by dividing the balance of net rate supported debt (principal balance only) by the total assets of the utility. A lower ratio is better, showing less reliance on debt and a better ability to support additional debt in the future.

The Water Fund reflects a higher reliance on debt. The Sewer Fund has an extremely low ratio due to the high amount of debt retired by the State.

Moody's		
	30.3%	53.5%
Fiscal Year	Water	Sewer
2010	48.96%	19.19%
2011	45.71%	18.12%
2012	63.76%	24.96%
2013	54.32%	23.51%
2014	47.27%	24.29%
2015	43.41%	22.46%
2016	39.42%	20.00%

## Capital Improvements Program - FY2011-2016

### Summary By Financing Source

Source	Fiscal Year						Total
	2011	2012	2013	2014	2015	2016	
<b>Debt Financed</b>							
City Departments	3,300,000	6,635,000	6,000,000	17,210,000	4,475,000	4,185,000	41,805,000
School Department	2,242,998	5,400,000	2,100,000	35,000,000	15,000,000	10,000,000	69,742,998
Total General Fund	5,542,998	12,035,000	8,100,000	52,210,000	19,475,000	14,185,000	111,547,998
Special Revenue	750,000	-	-	10,300,000	2,100,000	-	13,150,000
Water Fund	2,500,000	2,625,000	500,000	750,000	300,000	1,000,000	7,675,000
Sewer Fund	710,000	4,250,000	1,000,000	1,200,000	600,000	450,000	8,210,000
Total Other Funds	3,960,000	6,875,000	1,500,000	12,250,000	3,000,000	1,450,000	29,035,000
<b>Total Debt Financed</b>	<b>9,502,998</b>	<b>18,910,000</b>	<b>9,600,000</b>	<b>64,460,000</b>	<b>22,475,000</b>	<b>15,635,000</b>	<b>140,582,998</b>
<b>Operating Budget Financed</b>							
City Departments	2,070,869	2,296,245	2,220,707	2,238,258	2,202,901	2,373,638	13,402,618
School Department	-	-	-	-	-	-	-
Total General Fund	2,070,869	2,296,245	2,220,707	2,238,258	2,202,901	2,373,638	13,402,618
Special Revenue	-	-	-	-	-	-	-
Water Fund	500,000	500,000	500,000	500,000	500,000	500,000	3,000,000
Sewer Fund	475,000	475,000	475,000	475,000	475,000	475,000	2,850,000
Arena Fund	-	-	-	-	-	-	-
Total Other Funds	975,000	975,000	975,000	975,000	975,000	975,000	5,850,000
<b>Total Oper Budget Financed</b>	<b>3,045,869</b>	<b>3,271,245</b>	<b>3,195,707</b>	<b>3,213,258</b>	<b>3,177,901</b>	<b>3,348,638</b>	<b>19,252,618</b>
<b>Reserve Fund Financed</b>							
City Departments	530,000	70,000	573,000	123,000	128,000	193,000	1,617,000
School Department	-	-	-	-	-	-	-
Total General Fund	530,000	70,000	573,000	123,000	128,000	193,000	1,617,000
Special Revenue	-	-	-	-	-	-	-
Water Fund	200,000	1,200,000	200,000	200,000	200,000	200,000	2,200,000
Sewer Fund	250,000	250,000	250,000	250,000	250,000	300,000	1,550,000
Total Other Funds	450,000	1,450,000	450,000	450,000	450,000	500,000	3,750,000
<b>Total Reserve Fund Financed</b>	<b>980,000</b>	<b>1,520,000</b>	<b>1,023,000</b>	<b>573,000</b>	<b>578,000</b>	<b>693,000</b>	<b>5,367,000</b>
<b>Grant Financed</b>							
City Departments	540,000	2,400,000	-	-	-	240,000	3,180,000
School Department	-	-	-	-	-	-	-
Total General Fund	540,000	2,400,000	-	-	-	240,000	3,180,000
Special Revenue	-	-	-	-	-	-	-
Water Fund	-	-	-	-	-	-	-
Sewer Fund	-	-	-	-	-	-	-
Total Other Funds	-	-	-	-	-	-	-
<b>Total Grant Financed</b>	<b>540,000</b>	<b>2,400,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>240,000</b>	<b>3,180,000</b>
<b>Existing Funds Financed</b>							
City Departments	-	-	-	-	-	-	-
School Department	-	-	-	-	-	-	-
Total General Fund	-	-	-	-	-	-	-
Special Revenue	-	-	-	-	-	-	-
Water Fund	-	-	-	-	-	-	-
Sewer Fund	-	-	-	-	-	-	-
Total Other Funds	-	-	-	-	-	-	-
<b>Total Existing Funds Financed</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>All Financing Sources</b>							
City Departments	6,440,869	11,401,245	8,793,707	19,571,258	6,805,901	6,991,638	60,004,618
School Department	2,242,998	5,400,000	2,100,000	35,000,000	15,000,000	10,000,000	69,742,998
Total General Fund	8,683,867	16,801,245	10,893,707	54,571,258	21,805,901	16,991,638	129,747,616
Special Revenue	750,000	-	-	10,300,000	2,100,000	-	13,150,000
Water Fund	3,200,000	4,325,000	1,200,000	1,450,000	1,000,000	1,700,000	12,875,000
Sewer Fund	1,435,000	4,975,000	1,725,000	1,925,000	1,325,000	1,225,000	12,610,000
Arena Fund	-	-	-	-	-	-	-
Total Other Funds	5,385,000	9,300,000	2,925,000	13,675,000	4,425,000	2,925,000	38,635,000
<b>Total All Financing Sources</b>	<b>14,068,867</b>	<b>26,101,245</b>	<b>13,818,707</b>	<b>68,246,258</b>	<b>26,230,901</b>	<b>19,916,638</b>	<b>168,382,616</b>

**Capital Improvements Program - FY2011-2016**

**Proposed**

**All Projects**

PROJECT DESCRIPTION	Fiscal Year						Total	Finance Method
	2011	2012	2013	2014	2015	2016		
<b>GENERAL GOVERNMENT</b>								
Capital Reserve - Infrastructure & Equip	300,000	350,000	400,000	450,000	450,000	450,000	2,400,000	OB
Cemetery Master Plan Improvements						550,000	550,000	DF
<b>TOTAL GENERAL GOV'T.</b>	<b>300,000</b>	<b>350,000</b>	<b>400,000</b>	<b>450,000</b>	<b>450,000</b>	<b>1,000,000</b>	<b>2,950,000</b>	
<b>POLICE</b>								
Police Vehicle Replacement	90,000	112,500	90,000	112,500	90,000	112,500	607,500	OB
Police Facility - Design & Construction				13,000,000			13,000,000	DF
<b>TOTAL POLICE</b>	<b>90,000</b>	<b>112,500</b>	<b>90,000</b>	<b>13,112,500</b>	<b>90,000</b>	<b>112,500</b>	<b>13,607,500</b>	
<b>FIRE &amp; RESCUE</b>								
Fire Apparatus Replacement	400,000		450,000				850,000	RF
Ambulance Replacement		135,000					135,000	DF
Hydraulic Extrication Equipment		30,000					30,000	OB
So End Station Generator Replacement			50,000				50,000	OB
Bunker Gear Replacement				120,000			120,000	DF
Breathing Apparatus Replacement				240,000			240,000	DF
Cardiac Monitor Replacement						72,000	72,000	OB
Repaving South End Station Ramp						38,000	38,000	OB
Staff Vehicle Replacement						35,000	35,000	OB
<b>TOTAL FIRE &amp; RESCUE</b>	<b>400,000</b>	<b>165,000</b>	<b>500,000</b>	<b>360,000</b>	<b>0</b>	<b>145,000</b>	<b>1,570,000</b>	
<b>COMMUNITY SERVICES - PUBLIC WORKS</b>								
PW Heavy Equipment	200,000	200,000	200,000	200,000	200,000	200,000	1,200,000	OB
General Streets & Sidewalk Improvements	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	6,000,000	OB
Bridge Improvements	100,000	100,000	100,000	100,000	100,000	100,000	600,000	OB
Transportation Improvement Pgm	670,000	70,000	123,000	123,000	128,000	433,000	1,547,000	RF
Drainage System Improvements	150,000	150,000	150,000	150,000	150,000	150,000	900,000	OB
Bridge Replacement Whittier St		3,000,000					3,000,000	DF/GR
Bridge Improvements - Rte 108					2,200,000		2,200,000	DF
Bridge Repl - County Farm over Cochecho River						200,000	200,000	DF
Downtown Street Light Upgrade						500,000	500,000	DF
Street Recon - Floral Avenue						700,000	700,000	DF
Street Reconstruction - Silver St				3,000,000			3,000,000	DF
Street Impr - Tolend/Watson Road	2,000,000	2,500,000					4,500,000	DF
Street Reconstruction - Atlantic Ave		100,000	1,000,000				1,100,000	DF
Street Recon - Richardson Drive		475,000					475,000	DF
Street Recon - Pineview & Pearson		400,000					400,000	DF
Street Recon - Roberts						250,000	250,000	DF
Street Recon - Tanglewood Dr						335,000	335,000	DF
Street Recon - Lisa Beth Drive & Circle			500,000				500,000	DF
Street Reconstruction - Broadway	200,000		2,500,000				2,700,000	DF
Street Recon - Oak/Ham/ Ela Area		1,600,000	2,000,000				3,600,000	DF
Street Recon - Applevale Area	1,000,000						1,000,000	DF
Street Recon - Piscataqua/Rabbit Rd					1,100,000		1,100,000	DF
Street Recon - Nelson St					425,000		425,000	DF
Street Impr & Sidewalk - Mast Rd/Spruce Ln	100,000	825,000					925,000	DF
Court St/Silver St Re-alignment						200,000	200,000	DF
Catch Basin Spoils Facility	30,000	150,000					180,000	OB
Washington Street Extension						200,000	200,000	DF
Street Reconstruction - Henry Law Final Phase				850,000			850,000	DF
<b>TOTAL COMM SERV - PW</b>	<b>5,450,000</b>	<b>10,570,000</b>	<b>7,573,000</b>	<b>5,423,000</b>	<b>5,303,000</b>	<b>4,268,000</b>	<b>38,587,000</b>	
<b>CULTURE &amp; RECREATION</b>								
Park/Playground Improvements	75,000	75,000	75,000	75,000	75,000	75,000	450,000	OB
Indoor Pool Lighting & Sauna Replacement						150,000	150,000	DF
Park Improvements - Maglaras						1,100,000	1,100,000	DF
Park Improvements - Guppey Field					550,000		550,000	DF
Park Improvements - Amanda Howard					200,000		200,000	DF
<b>TOTAL CULTURE &amp; RECREATION</b>	<b>75,000</b>	<b>75,000</b>	<b>75,000</b>	<b>75,000</b>	<b>825,000</b>	<b>1,325,000</b>	<b>2,450,000</b>	

**Capital Improvements Program - FY2011-2016**

**Proposed**

**All Projects**

PROJECT DESCRIPTION	Fiscal Year						Total	Finance Method
	2011	2012	2013	2014	2015	2016		
<b>PUBLIC LIBRARY</b>								
Books and Collections	125,869	128,745	131,707	134,758	137,901	141,138	800,118	OB
Self Checkout Workstations			24,000				24,000	OB
Library Automation System (split City/School)				16,000			16,000	OB
<b>TOTAL PUBLIC LIBRARY</b>	<b>125,869</b>	<b>128,745</b>	<b>155,707</b>	<b>150,758</b>	<b>137,901</b>	<b>141,138</b>	<b>840,118</b>	
<b>TOTAL CITY DEPARTMENTS</b>	<b>6,440,869</b>	<b>11,401,245</b>	<b>8,793,707</b>	<b>19,571,258</b>	<b>6,805,901</b>	<b>6,991,638</b>	<b>60,004,618</b>	
<b>EDUCATION</b>								
Horne Street Elementary School Improvements	2,242,998						2,242,998	DF
Garrison Elementary School Improvements		5,400,000	2,100,000				7,500,000	DF
High School & Regional Career Tech Improvmnts				35,000,000	15,000,000	10,000,000	60,000,000	DF
<b>TOTAL EDUCATION</b>	<b>2,242,998</b>	<b>5,400,000</b>	<b>2,100,000</b>	<b>35,000,000</b>	<b>15,000,000</b>	<b>10,000,000</b>	<b>69,742,998</b>	
<b>TOTAL GENERAL FUND</b>	<b>8,683,867</b>	<b>16,801,245</b>	<b>10,893,707</b>	<b>54,571,258</b>	<b>21,805,901</b>	<b>16,991,638</b>	<b>129,747,616</b>	
<b>SPECIAL REVENUE FUNDS</b>								
Downtown Parking Facility				10,000,000			10,000,000	DF
Pay and Display Implementation	750,000						750,000	DF
Parking Deck - School St.				300,000	2,100,000		2,400,000	DF
<b>TOTAL SPECIAL REVENUE FUNDS</b>	<b>750,000</b>	<b>0</b>	<b>0</b>	<b>10,300,000</b>	<b>2,100,000</b>	<b>0</b>	<b>13,150,000</b>	
<b>COMMUNITY SERVICES - WATER FUND</b>								
Transfer to Capital Reserve	450,000	450,000	450,000	450,000	450,000	450,000	2,700,000	OB
Water Meter Replacement	50,000	50,000	50,000	50,000	50,000	50,000	300,000	OB
Water Exploration	100,000	100,000	100,000	100,000	100,000	100,000	600,000	RF
Wellhead Protection	100,000	100,000	100,000	100,000	100,000	100,000	600,000	RF
Water Main Repl - Main St./Washington St.					100,000	1,000,000	1,100,000	DF
Water Main Repl - Silver St				750,000			750,000	DF
Water Pressure Improvements - North End	2,000,000	2,000,000					4,000,000	DF/RF
Water Main Loop - Pearson/Pineview	150,000						150,000	DF
General Water Main Replacement Design	100,000						100,000	DF
Water Main Repl - Oak/Ham		750,000					750,000	DF
Water Main Repl - Ela/Rose/Coolidge Area		875,000					875,000	DF
Water Main Repl - Nelson Street					200,000		200,000	DF
Water Main Repl - Applevale Area	150,000						150,000	DF
Ireland Well Generator	100,000						100,000	DF
Water Main Repl - Broadway			500,000				500,000	DF
<b>TOTAL WATER FUND</b>	<b>3,200,000</b>	<b>4,325,000</b>	<b>1,200,000</b>	<b>1,450,000</b>	<b>1,000,000</b>	<b>1,700,000</b>	<b>12,875,000</b>	
<b>COMMUNITY SERVICES - SEWER FUND</b>								
Transfer to Capital Reserve	400,000	400,000	400,000	400,000	400,000	400,000	2,400,000	OB
Pump Station Equipment Replace-Maint.	75,000	75,000	75,000	75,000	75,000	75,000	450,000	OB
Inflow/Infiltration Study/Mitigation	250,000	250,000	250,000	250,000	250,000	250,000	1,500,000	RF
Sewer Main - Henry Law Ave				200,000			200,000	DF
WWTP - Evaluation NPDES Permit	200,000						200,000	DF
Pump Station Upgrade - Varney Brook						50,000	50,000	DF
Sewer Main - Applevale Area	250,000						250,000	DF
Sewer Main - Ela Area		250,000					250,000	DF
Sewer Main - Nelson Street					100,000		100,000	DF
Sewer Main - North End		2,000,000	1,000,000	1,000,000			4,000,000	DF
Sewer Main Replacement Design	100,000						100,000	DF
General Sewer Replacements					500,000		500,000	DF
Sludge Processing Pilot Study	160,000	2,000,000					2,160,000	DF
Sewer Main - Floral Ave						50,000	50,000	RF
Leighton Way Pump Station Replacement						325,000	325,000	DF
Force Main Charles St. Pump Station						75,000	75,000	DF
<b>TOTAL SEWER FUND</b>	<b>1,435,000</b>	<b>4,975,000</b>	<b>1,725,000</b>	<b>1,925,000</b>	<b>1,325,000</b>	<b>1,225,000</b>	<b>12,610,000</b>	
<b>TOTAL OTHER FUNDS</b>	<b>4,635,000</b>	<b>9,300,000</b>	<b>2,925,000</b>	<b>3,375,000</b>	<b>2,325,000</b>	<b>2,925,000</b>	<b>25,485,000</b>	
<b>TOTAL ALL PROJECTS</b>	<b>14,068,867</b>	<b>26,101,245</b>	<b>13,818,707</b>	<b>68,246,258</b>	<b>26,230,901</b>	<b>19,916,638</b>	<b>168,382,616</b>	

# Capital Improvements Program - FY2011-2016

## Debt Financed Portion

PROJECT DESCRIPTION	Fiscal Year						Total	Amort
	2011	2012	2013	2014	2015	2016		
<b>GENERAL GOVERNMENT</b>								
Cemetery Master Plan Improvements						550,000	550,000	20
TOTAL GENERAL GOV'T	0	0	0	0	0	550,000	550,000	
<b>POLICE</b>								
Police Facility - Design & Construction				13,000,000			13,000,000	20
TOTAL POLICE	0	0	0	13,000,000	0	0	13,000,000	
<b>FIRE &amp; RESCUE</b>								
Ambulance Purchase		135,000					135,000	15
Bunker Gear Replacement				120,000			120,000	10
Breathing Apparatus Replacement				240,000			240,000	10
TOTAL FIRE & RESCUE	0	135,000	0	360,000	0	0	495,000	
<b>COMMUNITY SERVICES - PUBLIC WORKS</b>								
Bridge Replacement - Whittier Street		600,000					600,000	20
Bridge Improvements - Rte 108					2,200,000		2,200,000	20
Bridge Repl - County Farm over Cochecho						200,000	200,000	20
Downtown Street Light Upgrade						500,000	500,000	15
Street Reconstruction - Floral Avenue						700,000	700,000	20
Street Reconstruction - Silver Street				3,000,000			3,000,000	20
Street Improvements - Tolend/Watson Road	2,000,000	2,500,000					4,500,000	20
Street Reconstruction - Atlantic Ave		100,000	1,000,000				1,100,000	20
Street Reconstruction - Richardson Drive		475,000					475,000	20
Street Reconstruction - Pineview & Pearson		400,000					400,000	20
Street Reconstruction - Roberts						250,000	250,000	20
Street Reconstruction - Tanglewood Drive						335,000	335,000	20
Street Reconstruction - Lisa Beth Drive & Circle			500,000				500,000	20
Street Reconstruction - Broadway	200,000		2,500,000				2,700,000	20
Street Reconstruction - Oak/Ham/ Ela Area		1,600,000	2,000,000				3,600,000	20
Street Reconstruction - Applevale Area	1,000,000						1,000,000	20
Street Reconstruction - Piscataqua/Rabbit Rd					1,100,000		1,100,000	20
Street Reconstruction - Nelson St					425,000		425,000	20
Street Impr & Sidewalk - Mast Rd/Spruce Ln	100,000	825,000					925,000	20
Court St/Silver St Re-alignment						200,000	200,000	20
Washington Street Extension						200,000	200,000	20
Street Reconstruction - Henry Law Final Phase				850,000			850,000	20
TOTAL COMM SERV - PW	3,300,000	6,500,000	6,000,000	3,850,000	3,725,000	2,385,000	25,760,000	
<b>CULTURE &amp; RECREATION</b>								
Indoor Pool Lighting & Sauna Replacement						150,000	150,000	20
Park Improvements - Maglaras						1,100,000	1,100,000	20
Park Improvements - Guppey Field					550,000		550,000	15
Park Improvements - Amanda Howard					200,000		200,000	15
TOTAL COMM SERV - C & R	0	0	0	0	750,000	1,250,000	2,000,000	
<b>PUBLIC LIBRARY</b>								
TOTAL PUBLIC LIBRARY	0	0	0	0	0	0	0	0
<b>TOTAL CITY DEPARTMENTS</b>	<b>3,300,000</b>	<b>6,635,000</b>	<b>6,000,000</b>	<b>17,210,000</b>	<b>4,475,000</b>	<b>4,185,000</b>	<b>41,805,000</b>	

## Capital Improvements Program - FY2011-2016

### Debt Financed Portion

PROJECT DESCRIPTION	Fiscal Year						Total	Amort
	2011	2012	2013	2014	2015	2016		
<b>EDUCATION</b>								
Horne Street Elementary School Improvements	2,242,998						2,242,998	20
Garrison Elementary School Improvements		5,400,000	2,100,000				7,500,000	20
High School & Regional Career Tech Improvmts				35,000,000	15,000,000	10,000,000	60,000,000	20
<b>TOTAL EDUCATION</b>	<b>2,242,998</b>	<b>5,400,000</b>	<b>2,100,000</b>	<b>35,000,000</b>	<b>15,000,000</b>	<b>10,000,000</b>	<b>69,742,998</b>	
<b>TOTAL GENERAL FUND</b>	<b>5,542,998</b>	<b>12,035,000</b>	<b>8,100,000</b>	<b>52,210,000</b>	<b>19,475,000</b>	<b>14,185,000</b>	<b>111,547,998</b>	
<b>SPECIAL REVENUE FUNDS</b>								
Downtown Parking Facility				10,000,000			10,000,000	20
Pay and Display Implementation	750,000						750,000	20
Parking Deck - School St				300,000	2,100,000		2,400,000	20
<b>TOTAL SPECIAL REVENUE FUNDS</b>	<b>750,000</b>	<b>0</b>	<b>0</b>	<b>10,300,000</b>	<b>2,100,000</b>	<b>0</b>	<b>13,150,000</b>	
<b>COMMUNITY SERVICES - WATER FUND</b>								
Water Main Repl - Main St./Washington St.					100,000	1,000,000	1,100,000	15
Water Main Repl - Silver St				750,000			750,000	15
Water Pressure Improvements - North End	2,000,000	1,000,000					3,000,000	20
Water Main Loop - Pearson/Pineview	150,000						150,000	15
General Water Main Replacement Design	100,000						100,000	15
Water Main Repl - Oak/Ham		750,000					750,000	15
Water Main Repl - Ela/Rose/Coolidge Area		875,000					875,000	15
Water Main Repl - Nelson Street					200,000		200,000	15
Water Main Repl - Applevale Area	150,000						150,000	15
Ireland Well Generator	100,000						100,000	15
Water Main Repl - Broadway			500,000				500,000	15
<b>TOTAL WATER FUND</b>	<b>2,500,000</b>	<b>2,625,000</b>	<b>500,000</b>	<b>750,000</b>	<b>300,000</b>	<b>1,000,000</b>	<b>7,675,000</b>	
<b>COMMUNITY SERVICES - SEWER FUND</b>								
Sewer Main - Henry Law Avenue				200,000			200,000	15
WWTP - Evaluation NPDES Permit	200,000						200,000	15
Pump Station Upgrade Varney Brook						50,000	50,000	15
Sewer Main - Applevale Area	250,000						250,000	15
Sewer Main - Ela Area		250,000					250,000	15
Sewer Main - Nelson Street					100,000		100,000	15
Sewer Main - North End		2,000,000	1,000,000	1,000,000			4,000,000	20
Sewer Main Replacement Design	100,000						100,000	15
General Sewer Replacements					500,000		500,000	15
Sludge Processing Pilot Study	160,000	2,000,000					2,160,000	20
Leighton Way Pump Station Replacement						325,000	325,000	20
Force Main Charles St. Pump Station						75,000	75,000	15
<b>TOTAL SEWER FUND</b>	<b>710,000</b>	<b>4,250,000</b>	<b>1,000,000</b>	<b>1,200,000</b>	<b>600,000</b>	<b>450,000</b>	<b>8,210,000</b>	
<b>TOTAL OTHER FUNDS</b>	<b>3,960,000</b>	<b>6,875,000</b>	<b>1,500,000</b>	<b>12,250,000</b>	<b>3,000,000</b>	<b>1,450,000</b>	<b>29,035,000</b>	
<b>TOTAL DEBT FINANCED</b>	<b>9,502,998</b>	<b>18,910,000</b>	<b>9,600,000</b>	<b>64,460,000</b>	<b>22,475,000</b>	<b>15,635,000</b>	<b>140,582,998</b>	

## Capital Improvements Program - FY2011-2016

### Operating Budget Financed Portion

PROJECT DESCRIPTION	Fiscal Year						Total
	2011	2012	2013	2014	2015	2016	
<b>GENERAL GOVERNMENT</b>							
Capital Reserve - Infrastructure & Equip	300,000	350,000	400,000	450,000	450,000	450,000	2,400,000
<b>TOTAL GENERAL GOV'T</b>	<b>300,000</b>	<b>350,000</b>	<b>400,000</b>	<b>450,000</b>	<b>450,000</b>	<b>450,000</b>	<b>2,400,000</b>
<b>POLICE</b>							
Police Vehicle Replacement	90,000	112,500	90,000	112,500	90,000	112,500	607,500
<b>TOTAL POLICE</b>	<b>90,000</b>	<b>112,500</b>	<b>90,000</b>	<b>112,500</b>	<b>90,000</b>	<b>112,500</b>	<b>607,500</b>
<b>FIRE &amp; RESCUE</b>							
Hydraulic Extrication Equipment		30,000					30,000
So End Station Generator Replacement			50,000				50,000
Cardiac Monitor Replacement						72,000	72,000
Repaving South End Station Ramp						38,000	38,000
Staff Vehicle Replacement						35,000	35,000
<b>TOTAL FIRE &amp; RESCUE</b>	<b>0</b>	<b>30,000</b>	<b>50,000</b>	<b>0</b>	<b>0</b>	<b>145,000</b>	<b>225,000</b>
<b>COMMUNITY SERVICES - PUBLIC WORKS</b>							
PW Heavy Equipment	200,000	200,000	200,000	200,000	200,000	200,000	1,200,000
General Streets & Sidewalk Improvements	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	6,000,000
Bridge Improvements	100,000	100,000	100,000	100,000	100,000	100,000	600,000
Drainage System Improvements	150,000	150,000	150,000	150,000	150,000	150,000	900,000
Catch Basin Spoils Facility	30,000	150,000					180,000
<b>TOTAL COMM SERV - PW</b>	<b>1,480,000</b>	<b>1,600,000</b>	<b>1,450,000</b>	<b>1,450,000</b>	<b>1,450,000</b>	<b>1,450,000</b>	<b>8,880,000</b>
<b>CULTURE &amp; RECREATION</b>							
Park/Playground Improvements	75,000	75,000	75,000	75,000	75,000	75,000	450,000
<b>TOTAL COMM SERV - C &amp; R</b>	<b>75,000</b>	<b>75,000</b>	<b>75,000</b>	<b>75,000</b>	<b>75,000</b>	<b>75,000</b>	<b>450,000</b>
<b>PUBLIC LIBRARY</b>							
Books and Collections	125,869	128,745	131,707	134,758	137,901	141,138	800,118
Self Checkout Workstations			24,000				24,000
Computer Server Replacement (split City/Sch)				16,000			16,000
<b>TOTAL PUBLIC LIBRARY</b>	<b>125,869</b>	<b>128,745</b>	<b>155,707</b>	<b>150,758</b>	<b>137,901</b>	<b>141,138</b>	<b>840,118</b>
<b>TOTAL CITY DEPARTMENTS</b>	<b>2,070,869</b>	<b>2,296,245</b>	<b>2,220,707</b>	<b>2,238,258</b>	<b>2,202,901</b>	<b>2,373,638</b>	<b>13,402,618</b>
<b>EDUCATION</b>							
<b>TOTAL EDUCATION</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL GENERAL FUND</b>	<b>2,070,869</b>	<b>2,296,245</b>	<b>2,220,707</b>	<b>2,238,258</b>	<b>2,202,901</b>	<b>2,373,638</b>	<b>13,402,618</b>
<b>COMMUNITY SERVICES - WATER FUND</b>							
Transfer to Capital Reserve	450,000	450,000	450,000	450,000	450,000	450,000	2,700,000
Water Meter Replacement	50,000	50,000	50,000	50,000	50,000	50,000	300,000
<b>TOTAL WATER FUND</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>500,000</b>	<b>3,000,000</b>
<b>COMMUNITY SERVICES - SEWER FUND</b>							
Transfer to Capital Reserve	400,000	400,000	400,000	400,000	400,000	400,000	2,400,000
Pump Station Equipment Replace-Maint.	75,000	75,000	75,000	75,000	75,000	75,000	450,000
<b>TOTAL SEWER FUND</b>	<b>475,000</b>	<b>475,000</b>	<b>475,000</b>	<b>475,000</b>	<b>475,000</b>	<b>475,000</b>	<b>2,850,000</b>
<b>TOTAL OTHER FUNDS</b>	<b>975,000</b>	<b>975,000</b>	<b>975,000</b>	<b>975,000</b>	<b>975,000</b>	<b>975,000</b>	<b>5,850,000</b>
<b>TOTAL ALL FUNDS</b>	<b>3,045,869</b>	<b>3,271,245</b>	<b>3,195,707</b>	<b>3,213,258</b>	<b>3,177,901</b>	<b>3,348,638</b>	<b>19,252,618</b>

# Capital Improvements Program - FY2011-2016

## Reserve Financed Portion

PROJECT DESCRIPTION	Fiscal Year						Total
	2011	2012	2013	2014	2015	2016	
<b>GENERAL FUND RESERVE</b>							
Fire Apparatus Replacement	400,000		450,000				850,000
Total General Fund Reserved Financed	400,000	0	450,000	0	0	0	850,000
<b>CEMETERY MAINTENANCE RESERVE</b>							
Total Cemetery Maintenance Reserve	0	0	0	0	0	0	0
<b>TRANSPORTATION RESERVE</b>							
Local Share Transportation Impr Pgm-RF	130,000	70,000	123,000	123,000	128,000	193,000	767,000
Total Transportation Reserved Financed	130,000	70,000	123,000	123,000	128,000	193,000	767,000
<b>COMMUNITY SERVICES - RECREATION</b>							
Total Park Improvement Fund	0	0	0	0	0	0	0
<b>SCHOOL FACILITY RESERVE</b>							
Total School Facility Reserved Financed	0	0	0	0	0	0	0
Total General Fund Reserved Financed	530,000	70,000	573,000	123,000	128,000	193,000	1,617,000
<b>WATER FUND CAPITAL RESERVE</b>							
Water Exploration	100,000	100,000	100,000	100,000	100,000	100,000	600,000
Wellhead Protection	100,000	100,000	100,000	100,000	100,000	100,000	600,000
Water Pressure Impr - North End		1,000,000					1,000,000
Total Water Fund	200,000	1,200,000	200,000	200,000	200,000	200,000	2,200,000
<b>SEWER FUND CAPITAL RESERVE</b>							
Inflow/Infiltration Mitigation	250,000	250,000	250,000	250,000	250,000	250,000	1,500,000
Sewer Main - Floral Avenue						50,000	50,000
Total Sewer Fund	250,000	250,000	250,000	250,000	250,000	300,000	1,550,000
<b>TOTAL RESERVE FUNDS</b>	<b>980,000</b>	<b>1,520,000</b>	<b>1,023,000</b>	<b>573,000</b>	<b>578,000</b>	<b>693,000</b>	<b>5,367,000</b>

## Capital Improvements Program - FY2011-2016

### Grant Financed Portion

PROJECT DESCRIPTION	Fiscal Year						Total
	2011	2012	2013	2014	2015	2016	
<b>POLICE</b>							
Total Police	0	0	0	0	0	0	0
<b>COMMUNITY SERVICES - PUBLIC WORKS</b>							
Fed/State Share Transportation Impr Pgm	540,000					240,000	780,000
Bridge Replacement - Whittier Street		2,400,000					2,400,000
Total Public Works	540,000	2,400,000	0	0	0	240,000	3,180,000
<b>COMMUNITY SERVICES - RECREATION</b>							
None							0
Total Parks & Recreation	0	0	0	0	0	0	0
<b>TOTAL GRANT FINANCED - CITY</b>	<b>540,000</b>	<b>2,400,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>240,000</b>	<b>3,180,000</b>

### Existing Funds Portion

PROJECT DESCRIPTION	Fiscal Year						Total
	2011	2012	2013	2014	2015	2016	
<b>GENERAL GOVERNMENT</b>							
Total General Government	0	0	0	0	0	0	0
<b>COMMUNITY SERVICES - PUBLIC WORKS</b>							
Total Public Works	0	0	0	0	0	0	0
<b>COMMUNITY SERVICES - RECREATION</b>							
Total Parks & Recreation	0	0	0	0	0	0	0
<b>SPECIAL REVENUE</b>							
Total Special Revenue	0	0	0	0	0	0	0
<b>COMMUNITY SERVICES - WATER FUND</b>							
Total Water Fund	0	0	0	0	0	0	0
<b>COMMUNITY SERVICES - SEWER FUND</b>							
Total Sewer Fund	0	0	0	0	0	0	0
<b>TOTAL EXISTING FUNDS FINANCED</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

# Capital Improvements Program - FY2011-2016

## Debt Authorized - Unissued

PROJECT DESCRIPTION	FY07	FY08	FY09	FY10	Total	To Be Issued	Unissued	Amort
<b>GENERAL GOVERNMENT</b>								
Open Space Land Acquisition	1,000,000				1,000,000	0	1,000,000	15
<b>TOTAL GENERAL GOV'T</b>	<b>1,000,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,000,000</b>	<b>0</b>	<b>1,000,000</b>	
<b>POLICE</b>								
TOTAL POLICE	0	0	0	0	0	0	0	0
<b>FIRE &amp; RESCUE</b>								
Aerial Ladder Truck	0	0	0	835,000	835,000	835,000	0	15
<b>TOTAL FIRE &amp; RESCUE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>835,000</b>	<b>835,000</b>	<b>835,000</b>	<b>0</b>	
<b>COMMUNITY SERVICES - PUBLIC WORKS</b>								
Tolend Road Landfill Remediation	-	1,600,000			1,600,000	1,600,000	0	20
General Street/Sidewalk Improvements				291,058	291,058	291,058	0	20
Bridge Replacement - Whittier Street				50,000	50,000	50,000	0	20
Street Recon - Henry Law Ave				850,000	850,000	850,000	0	20
Street Improvements - Tolend/Watson Rd				400,000	400,000	400,000	0	20
Street Recon - Applevale Area				200,000	200,000	200,000	0	20
TIP - Cochecho River Bridge	200		-		200	0	200	
<b>TOTAL COMM SERV - PW</b>	<b>200</b>	<b>1,600,000</b>	<b>0</b>	<b>1,791,058</b>	<b>3,391,258</b>	<b>3,391,058</b>	<b>200</b>	
<b>CULTURE &amp; RECREATION</b>								
TOTAL COMM SERV - C & R	0	0	0	0	0	0	0	0
<b>TOTAL CITY DEPARTMENTS</b>	<b>1,000,200</b>	<b>1,600,000</b>	<b>0</b>	<b>2,626,058</b>	<b>5,226,258</b>	<b>4,226,058</b>	<b>1,000,200</b>	
<b>EDUCATION</b>								
Horne Street Elementary School Improv	-	-	1,550,000	2,300,000	3,850,000	3,850,000	0	20
<b>TOTAL EDUCATION</b>	<b>0</b>	<b>0</b>	<b>1,550,000</b>	<b>2,300,000</b>	<b>3,850,000</b>	<b>3,850,000</b>	<b>0</b>	
<b>TOTAL GENERAL FUND</b>	<b>1,000,200</b>	<b>1,600,000</b>	<b>1,550,000</b>	<b>4,926,058</b>	<b>9,076,258</b>	<b>8,076,058</b>	<b>1,000,200</b>	
<b>SPECIAL REVENUE</b>								
Downtown Parking Facility				100,000	100,000	100,000	0	20
Downtown Parking Impr Design		500,000			500,000		500,000	15
	0	500,000	0	100,000	600,000	100,000	500,000	
<b>COMMUNITY SERVICES - WATER FUND</b>								
Water Main Loop - Redden/Oak Hill				150,000	150,000	150,000	0	15
Water Main Repl - Rte. 9 Bridge				300,000	300,000	300,000	0	15
Water Pressure Improvements - North End				500,000	500,000	500,000	0	20
Water Main Repl - Tolend/Watson Road	-	-	-	100,000	100,000	100,000	0	15
<b>TOTAL WATER FUND</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,050,000</b>	<b>1,050,000</b>	<b>1,050,000</b>	<b>0</b>	
<b>COMMUNITY SERVICES - SEWER FUND</b>								
Pump Station Upgrade - River Street				200,000	200,000	0	200,000	20
Sewer Main - Henry Law Avenue				50,000	50,000	50,000	0	15
Sewer Main - North End				50,000	50,000	50,000	0	15
Sludge Processing Pilot Study				50,000	50,000	50,000	0	20
Energy Efficiency Improvements				250,000	250,000	250,000	0	10
Sewer Main - Oak Hill/Redden				300,000	300,000	300,000	0	15
<b>TOTAL SEWER FUND</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>900,000</b>	<b>900,000</b>	<b>700,000</b>	<b>200,000</b>	
<b>DOVER IND DEVELOPMENT FUND</b>								
Building Lease Project	2,000,000		0		0	0	0	0
	2,000,000	0	0	0	0	0	0	0
<b>TOTAL OTHER FUNDS</b>	<b>2,000,000</b>	<b>500,000</b>	<b>0</b>	<b>2,050,000</b>	<b>2,550,000</b>	<b>1,850,000</b>	<b>700,000</b>	
<b>TOTAL AUTHORIZED UNISSUED</b>	<b>3,000,200</b>	<b>2,100,000</b>	<b>1,550,000</b>	<b>6,976,058</b>	<b>11,626,258 *</b>	<b>9,926,058</b>	<b>1,700,200 *</b>	

\* Does not include DBIDA \$2,000,000 authorization. DBIDA Authorization is for existing Business Finance Authority (BFA) Loan.

**Capital Improvements Program - FY2011-2016**

**Revenues of Debt Financed Projects**

( ) indicate increases in revenues or decreases to costs.

PROJECT DESCRIPTION	Fiscal Year								Total
	2011	2012	2013	2014	2015	2016	2017	2018	
<b>GENERAL FUND DEPARTMENTS</b>									
Tolend Road Landfill Remediation Grant	-	-	-	-	-	-	-	-	-
Total City	-	-	-	-	-	-	-	-	-
School:									
State Building Aid	-	(33,645)	(114,645)	(146,145)	(671,145)	(1,233,645)	(1,383,645)	(1,383,645)	(4,966,515)
Total School	-	(33,645)	(114,645)	(146,145)	(671,145)	(1,233,645)	(1,383,645)	(1,383,645)	(4,966,515)
Total General Fund	-	(33,645)	(114,645)	(146,145)	(671,145)	(1,233,645)	(1,383,645)	(1,383,645)	(4,966,515)
<b>COMMUNITY SERVICES-WATER FUND</b>									
None	-	-	-	-	-	-	-	-	-
Total Water Fund	-	-	-	-	-	-	-	-	-
<b>COMMUNITY SERVICES-SEWER FUND</b>									
None	-	-	-	-	-	-	-	-	-
Total Sewer Fund	-	-	-	-	-	-	-	-	-
<b>TOTAL REVENUE - DEBT FINANCED</b>	<b>-</b>	<b>(33,645)</b>	<b>(114,645)</b>	<b>(146,145)</b>	<b>(671,145)</b>	<b>(1,233,645)</b>	<b>(1,383,645)</b>	<b>(1,383,645)</b>	<b>(4,966,515)</b>

**Changes to Operating Budget**

PROJECT DESCRIPTION	Fiscal Year								Total
	2011	2012	2013	2014	2015	2016	2017	2018	
<b>GENERAL FUND CITY DEPARTMENTS</b>									
Total General Fund City Departments	-	-	-	-	-	-	-	-	-
<b>EDUCATION</b>									
Total Education	-	-	-	-	-	-	-	-	-
Total General Fund	-	-	-	-	-	-	-	-	-
<b>COMMUNITY SERVICES-WATER FUND</b>									
Total Water Fund	-	-	-	-	-	-	-	-	-
<b>COMMUNITY SERVICES-SEWER FUND</b>									
Total Sewer Fund	-	-	-	-	-	-	-	-	-
<b>TOTAL CHANGES TO OPER BGTS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Total Revenue of Projects & Changes to Operating Budgets**

PROJECT DESCRIPTION	Fiscal Year								Total
	2011	2012	2013	2014	2015	2016	2017	2018	
<b>GENERAL FUND DEPARTMENTS</b>									
City	-	-	-	-	-	-	-	-	-
School	-	(33,645)	(114,645)	(146,145)	(671,145)	(1,233,645)	(1,383,645)	(1,383,645)	(4,966,515)
Total General Fund	-	(33,645)	(114,645)	(146,145)	(671,145)	(1,233,645)	(1,383,645)	(1,383,645)	(4,966,515)
<b>COMMUNITY SERVICES-WATER FUND</b>									
Total Water Fund	-	-	-	-	-	-	-	-	-
<b>COMMUNITY SERVICES-SEWER FUND</b>									
Total Sewer Fund	-	-	-	-	-	-	-	-	-
Total Enterprise Funds	-	-	-	-	-	-	-	-	-
<b>TOTAL OPERATING BUDGET IMPACT</b>	<b>-</b>	<b>(33,645)</b>	<b>(114,645)</b>	<b>(146,145)</b>	<b>(671,145)</b>	<b>(1,233,645)</b>	<b>(1,383,645)</b>	<b>(1,383,645)</b>	<b>(4,966,515)</b>

## Capital Improvements Program - FY2011-2016

### Trust Reserve Funds

Projected Balances

DESCRIPTION	Fiscal Year					
	2011	2012	2013	2014	2015	2016
<b>General Fund Reserve</b>						
Beginning Balance	356,956	260,526	613,131	569,262	1,024,955	1,485,204
Fund Transfers In	300,000	350,000	400,000	450,000	450,000	450,000
Other Income						
Investment Income	3,570	2,605	6,131	5,693	10,250	14,852
Other Use						
CIP Transfers Out	(400,000)	-	(450,000)	-	-	-
Ending Balance	260,526	613,131	569,262	1,024,955	1,485,204	1,950,056
<b>Cemetery Maintenance Reserve</b>						
Beginning Balance	26,018	34,278	42,621	51,047	59,557	68,153
Fund Transfers In	-	-	-	-	-	-
Other Income	8,000	8,000	8,000	8,000	8,000	8,000
Investment Income	260	343	426	510	596	682
Other Use						
CIP Transfers Out	-	-	-	-	-	-
Ending Balance	34,278	42,621	51,047	59,557	68,153	76,835
<b>Transportation Reserve</b>						
Beginning Balance	253,228	255,761	318,318	328,501	338,786	344,174
Fund Transfers In						
Other Income	130,000	130,000	130,000	130,000	130,000	130,000
Investment Income	2,532	2,558	3,183	3,285	3,388	3,442
Other Use						
CIP Transfers Out	(130,000)	(70,000)	(123,000)	(123,000)	(128,000)	(193,000)
Ending Balance	255,761	318,318	328,501	338,786	344,174	284,616
<b>School Facility Reserve</b>						
Beginning Balance	282,245	410,067	539,168	669,559	801,255	934,267
Fund Transfers In	-	-	-	-	-	-
Other Income	125,000	125,000	125,000	125,000	125,000	125,000
Investment Income	2,822	4,101	5,392	6,696	8,013	9,343
Other Use						
CIP Transfers Out	-	-	-	-	-	-
Ending Balance	410,067	539,168	669,559	801,255	934,267	1,068,610
<b>Water Fund Cap Reserve</b>						
Beginning Balance	1,952,749	2,262,277	1,574,899	1,880,648	2,189,455	2,501,349
Fund Transfers In	450,000	450,000	450,000	450,000	450,000	450,000
Other Income	40,000	40,000	40,000	40,000	40,000	40,000
Investment Income	19,527	22,623	15,749	18,806	21,895	25,013
Other Use						
CIP Transfers Out	(200,000)	(1,200,000)	(200,000)	(200,000)	(200,000)	(200,000)
Ending Balance	2,262,277	1,574,899	1,880,648	2,189,455	2,501,349	2,816,363
<b>Sewer Fund Cap Reserve</b>						
Beginning Balance	246,121	498,583	753,569	1,011,104	1,271,215	1,533,927
Fund Transfers In	400,000	400,000	400,000	400,000	400,000	400,000
Other Income	100,000	100,000	100,000	100,000	100,000	100,000
Investment Income	2,461	4,986	7,536	10,111	12,712	15,339
Other Use						
CIP Transfers Out	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(300,000)
Ending Balance	498,583	753,569	1,011,104	1,271,215	1,533,927	1,749,267

DOVER TRANSPORTATION IMPROVEMENTS PROGRAM

NHDOT Project No.	Facility Route or System	Project Description	Funding Source	FY '11	FY '12	FY '13	FY '14	FY '15	FY '16	Previously Committed Funds (included in total)	Estimated Total Project Cost	Construction Start	Project Remarks
13509	Downtown/urban core area	High Frequency Downtown	Federal:	\$90,750	\$90,750	\$176,000	\$176,000	\$184,000	\$190,000	\$1,394,000	Cmaq	FY10	Funding <b>beyond</b> 3 yr grant period is approx. 60% match w/ Federal FTA 5307 funds. Phased route implementation three routes
			State:								grant period only		
			Local:	\$70,000	\$70,000	\$123,000	\$123,000	\$128,000	\$133,000	\$318,500	thru FY'12		
			County:	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000			
			Total:	\$190,750	\$190,750	\$329,000	\$299,000	\$312,000	\$323,000	\$1,742,500	\$2,124,000		
	Activity:	O	O	O	O	O	O						
13796	Washington Street	Railroad under Washington	Federal:	\$480,000						\$120,000		FY12	State 10 year plan. <b>Match is 10% City, 10% State, 80% federal.</b> Next step is Council approval of municipal agreement w/state, then engineering design
			State:	\$60,000						\$15,000			
			Local:	\$60,000						\$15,000			
			Other:										
			Total:	\$600,000		\$0	\$0	\$0	\$0	\$150,000	\$750,000		
	Activity:	C											
13482	Newington Branch Abandoned Rail ROW	Construct multi use trail on	Federal:							\$800,000		FY '10	construction underway. Project still open.
			State:										
			Local:							\$200,000			
			Other:										
			Total:	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000,000	\$1,000,000		
	Activity:												
13945	Washington Street	Construct bridge over	Federal:							\$0		FY10 - '11	Construction start 04/09; construction underway. <b>total cost with non-participatory items is \$4,627,034</b>
			State:							\$3,433,154			
			Local:							\$858,289			
			Other:										
			Total:	\$0	\$0	\$0	\$0	\$0	\$0	\$4,291,443	\$4,291,443		
	Activity:	C											
No NHDOT Project Number Assigned	Oak Street	Replace bridge over Pan Am	Federal:						\$240,000	\$0		FY'18	Project is in Vision Element (long-range) plan of the State Ten Year Plan
			State:										
			Local:						\$60,000				
			Other:										
			Total:	\$0	\$0	\$0	\$0	\$0	\$300,000	\$0	\$3,000,000		
	Activity:						PE						
TIPCIP11-16.doc Draft version 09/17/09	TOTALS		NON LOCAL:	\$891,500	\$120,750	\$206,000	\$206,000	\$214,000	\$460,000	\$5,792,154	\$7,890,404		SIX YEAR TOTALS
		LOCAL:	\$130,000	\$70,000	\$123,000	\$123,000	\$128,000	\$193,000	\$1,391,789	\$2,158,789			
		TOTAL:	\$1,021,500	\$190,750	\$329,000	\$329,000	\$342,000	\$653,000	\$7,183,943	\$10,049,193			

NOTE: ALL FISCAL YEARS EXPRESSED IN THIS TABLE ARE CITY YEARS RUNNING FROM JULY 1 TO JUNE 30. OTHER TIP DOCUMENTS USE FEDERAL FISCAL YEARS RUNNING FROM OCTOBER 1 TO SEPTEMBER 30. NO FEDERAL FUNDS FROM GRANT PROGRAMS SHALL BE AVAILABLE UNTIL OCTOBER 1 OF EACH FISCAL YEAR. SHADED FY DENOTES CAPITAL BUDGET.

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## Capital Improvements Program – FY11-16

<i>Project Name</i>	<i>Project Cost</i>	<i>Project Description</i>
<b>GENERAL GOVERNMENT</b>		
Capital Reserve – Infrastructure & Equipment	2,400,000	Capital Reserve established to set aside funds for use in replacing equipment and repairing/improving infrastructure without the need for bonding.
Cemetery – Master Plan	550,000	Development of new burial sections on existing land including water lines, drainage, roadways, site preparation, fencing. Establish additional options and areas for cremation burials, scattering gardens, niches, and columbarium. Conversion of 1888 receiving tomb to a cremation mausoleum. Ongoing maintenance on cemetery roads.
<b>POLICE</b>		
Police Vehicle Replacement	607,500	Annual replacement of police line vehicles. Cost covers funding needed to transfer radio, emergency lights and similar equipment to the new vehicles. This project decreases operating cost as newer vehicles are more efficient and more dependable. It also decreases safety hazards to officers and the public. Vehicles taken off-line will be salvaged. The proceeds will be used to purchase smaller and more fuel efficient vehicles for other Police Department needs and for other City departments.
Police Facility – Design & Construction	13,000,000	Design, engineering and construction of a plan to construct a new police facility, consistent with the recommendation of the July 1993 Bennett Associates study, May 1997 and July 2006 Police Department Strategic Plan, 2001 Lassel Architects Space Study and A.G. Architects Space needs study.
<b>FIRE AND RESCUE</b>		
Fire Apparatus Replacement –	850,000	In 2011, replacement of 1990 E-One pumper with a 21 year service life. Scheduled replacement of 1995 Becker Fire Pumper. Replacement in 2013 will equate to a useful life of 18 years. Life expectancy 20 years. Useful life shortened due to the vehicle being problematic.
Ambulance Replacement	135,000	Replacement of older equipment. In 2012 a 1999 Marque Ambulance and in 2015 a 2005 Marque Ambulance. Life expectancy of an ambulance to fill Dover's needs is 7 years. We have extended the usable life of the 1999 rig to over 13 years and 2005 rig to 10 years.
Hydraulic Extrication Equipment	30,000	To replace old equipment. The expected life of such equipment is 15 years. If replaced when outlined, the unit will be 22 years old.

## Capital Improvements Program – FY11-16

<b>Project Name</b>	<b>Project Cost</b>	<b>Project Description</b>
Station Generator Replacement-South end Station	50,000	Essential replacement of a 1991 Station generator. When replaced this generator will be in excess of 22 years old. Life expectancy 20 years.
Bunker Gear Replacement	120,000	Replacement of 50 sets of protective firefighter bunker gear. Average life expectancy for gear of this type is 6 years. At time of replacement this gear will be 10 years old.
Replace Outdated Breathing Apparatus	240,000	Scheduled replacement of 50 self contained breathing apparatus. Apparatus will be 10 to 13 years old at time of replacement.
Cardiac Monitor Replacement	72,000	Replacement of three life saving cardiac monitors to ensure reliability and safety with up-to-date technology.
Repaving South End Station Ramp	38,000	Replace ramp base and re-pave deteriorated pavement.
Staff Vehicle Replacement	35,000	Annual replacement of fire line vehicles. Vehicle will be 15 years on the fleet with well over 100,000 miles on it.
<b>C/S – PUBLIC WORKS</b>		
PW Heavy Equipment	1,200,000	Replacement of existing heavy equipment. 1987 and 1988 Chevrolet Top Kick dump Trucks.
General Streets & Sidewalk Improvements	6,000,000	Reconstruction and paving of various streets and sidewalk maintenance and replacement of existing deteriorated sidewalks for safety and beautification.
Bridge Improvements	600,000	General Bridge repairs and preventative maintenance.
Transportation Improvements Program	1,547,000	To include replacement/ construction of vehicular bridge at Washington Street/Arch Street over railroad. Replace Bridge over Pan AM on Oak Street.
Drainage System Improvements	900,000	USEPA Phase II storm water regulations require operators of storm water systems to make substantial improvements to systems to improve water quality discharging to the environment.
Bridge Replacement – Whittier Street	3,000,000	Bridge is in need of complete replacement, temporary repairs have been made to keep bridge open. City is eligible for 80% state aid.
Bridge Improvements – Route 108	2,200,000	Improvements to bridge and adjoining roadways near Exit 7 ramps and Sawyer Mills area to facilitate traffic flow.
Bridge Replacement- County Farm over Cocheco River	200,000	Design and construction of bridge replacement at County Farm over Cocheco River.
Downtown Street Light Upgrade	500,000	Upgrade/replacement of 25+ yr old decorative street lights on the Upper Square from the RR tracks to the river and the river walk west of Central Ave, both sides and the Orchard Street lot. Add lighting in Orchard Street lot.

## Capital Improvements Program – FY11-16

<b>Project Name</b>	<b>Project Cost</b>	<b>Project Description</b>
Street Reconstruction – Floral Avenue	700,000	Roadway reconstruction and drainage improvements on Floral Ave and Brick Street
Street Reconstruction – Silver Street	3,000,000	Total reconstruction of the street including sidewalk, drainage and curbing. Improve an arterial road within the city.
Road Improvements – Tolend Road/ Watson	4,500,000	Tolend Road and Watson Roads deteriorating much more rapidly than they should. Drainage improvements and structural roadway enhancements are required.
Street Reconstruction – Atlantic Ave.	1,100,000	Upgrade of street to include roadway repairs, sidewalks and new drainage system.
Street Reconstruction- Richardson Drive	475,000	This will reconstruct street and supplement the general streets line item.
Street Reconstruction- Pearson & Pine View	400,000	This will reconstruct street and supplement the general streets line item.
Street Reconstruction- Roberts	250,000	This will reconstruct street and supplement the general streets line item.
Street Reconstruction- Tanglewood Drive	335,000	This will reconstruct street and supplement the general streets line item.
Street Reconstruction- Lisa Beth Drive & Circle	500,000	This will reconstruct street and supplement the general streets line item.
Street Reconstruction – Broadway	2,700,000	Design in year 1 and reconstruction in year 2 which includes drainage, curbing, sidewalk and road reconstruction.
Street Reconstruction Ela, Rose, Park, Coolidge, Florence & Pearl, Oak & Ham	3,600,000	Total reconstruction design looking at all streets including the cross country drainage, water mains, sewer and drains where required. Roadway drainage and sidewalk reconstruction in conjunction with the reconstruction & water main installation.
Applevale Area-Street Reconstruction	1,000,000	Design the improvements for street reconstruction. Streets included are Applevale Drive, Newport Road, Hawthorne Road, Middlebrook Road, Kent Avenue, Winston Avenue and Salem Avenue.
Street Reconstruction – Piscataqua & Rabbit Rd.	1,100,000	Design and reconstruction of the road.
Street Reconstruction – Nelson	425,000	Design costs for roadway reconstruction to be completed in 2014. Project includes a new water main, sewer replacement on the Belknap side, new sidewalks, and roadway surface.
Street Improvements & Sidewalk- Mast Road/Spruce Lane	925,000	Design improvements for roadway construction.
Street Re-Alignment Court Street/Silver Street	200,000	Design Improvements to Street intersections with Central Avenue.
Catch Basin Spoils Facility	180,000	Design of a catch basin spoil dumping facility to be located at the Tolend Landfill.
Washington Street Extension	200,000	Extension of Washington Street from the newly constructed bridge through city property to entrance of Maglaras Park to Henry Law Ave.

## Capital Improvements Program – FY11-16

<b>Project Name</b>	<b>Project Cost</b>	<b>Project Description</b>
Street Reconstruction-Henry Law	850,000	Complete Final Phase of project
<b>CULTURE &amp; RECREATION</b>		
Parks/Playground Improvements	450,000	General Playground Improvements and Repairs.
Indoor Pool Lighting & Sauna Replacement	150,000	Bring up to code 25 year old lighting, wiring and controls. Replace sauna with more sanitary, energy efficient, commercial grade unit.
Park Improvements – Maglaras	1,100,000	Park will need total reconstruction after dredging project. Items include rebuild/expand athletic fields, parking, trails and connection to Cocheco waterfront.
Park Improvements – Guppey Field	550,000	To complete refurbishment of the ball field which is in disrepair, and improve parking area layout.
Park/Playground Improvements Amanda Howard Park	200,000	Maintenance, upgrades and improvements to equipment and facilities at Amanda Howard Park including tree removal and renovation and potential purchase of adjoining property to enlarge park.
<b>PUBLIC LIBRARY</b>		
Books and Collections	800,118	Additions and/or replacements to the Library's selection of books and collections, reference materials, and audio visual materials.
Self Checkout Workstations	24,000	Additions of (3) 3M self-checkout workstations to free up staff and reduce wait times for customers with simple checkouts.
Library Automation System: Server Replacement	16,000	This project replaces vital system hardware used by the DoverNet libraries (The public library and 5 school libraries) The current servers, which run the entire DoverNet library, will not be supported by the vendor after June 2011.
<b>EDUCATION</b>		
Horne Elementary School Improvements	2,242,998	Update Horne Elementary Schools from its original 50+ year old stature and address student population issues. Renovations to address antiquated systems such as heating/ventilation, plumbing, and electrical systems, windows and lighting systems. Construction to include new fine arts wing, new lavatories and library.
Garrison Elementary School Improvements	7,500,000	Update Garrison School from the original 50+ year old stature and address student population issues. Renovations to address antiquated systems such as heating/ventilation, plumbing and electrical systems, windows and lighting systems.

## Capital Improvements Program – FY11-16

<b>Project Name</b>	<b>Project Cost</b>	<b>Project Description</b>
High School & Regional Career Tech Center Improvements	60,000,000	Renovate the Regional Career Technical Center. For High School, continuation of improvements, including plumbing, electrical, asbestos abatement, improvement to air handling systems, and all bathrooms abated and renovated.
<b>SPECIAL REVENUE FUNDS</b>		
Downtown Parking Facility	10,000,000	Design and construct a multi-story 400 to 500 space parking garage in downtown.
Parking Lot Improvements	750,000	Downtown parking lots are in need of overlays and repair.
Parking Deck Design – School Street	2,400,000	Construct a 100+ space (one level) parking deck on School Street.
<b>C/S – WATER FUND</b>		
Transfer to Capital Reserve-Water	2,700,000	Annual transfer of funds from operating budget into reserve account for payment of future projects and equipment.
Water Meter Replacement	300,000	Continuation of replacement of all City water meters to a radio read system to allow for more efficient and economic meter reading.
Water Exploration	600,000	Water exploration and purchase of land for new water supply well.
Wellhead Protection	600,000	Purchase property around wellheads for protection of water sources and supplies.
Water Main Replacement - Washington Street/ Main Street	1,100,000	Replace 8 inch cast iron main on Main Street from Broadway to Washington Street to include lower square.
Water Main Replacement – Silver Street	750,000	Replacement of 1930s water main prior to road reconstruction.
Water Pressure Improvements-North End	4,000,000	Installation of water tower, booster station, piping, valves, and land acquisition for water pressure improvements in north end of the city.
Water main Loop – Pearson/Pineview	150,000	This project would loop three dead end water mains on Pearson, Pineview and Belanger Drives by connecting them.
General Water Main Replacement Design	100,000	Allow the design and cost estimates for water mains throughout the distribution system.
Water Main Replacement - Oak and Ham Street	750,000	Replacement of water mains in conjunction with the Broadway area drainage, water and sewer replacement.
Water main Replacement – Ela, Rose, Park, Coolidge, Florence & Pearl Street	875,000	For the replacement of inadequate water mains in conjunction with the street reconstruction
Water Main Replacement – Nelson Street	200,000	Replacement of water main in conjunction with street reconstruction.
Water Main Improvements – Applevale Area	150,000	For water main improvements associated with street reconstruction efforts

## Capital Improvements Program – FY11-16

<b>Project Name</b>	<b>Project Cost</b>	<b>Project Description</b>
Ireland Well Generator	100,000	The installation of an emergency back-up generator will ensure the City is continued with water during long term power outages. The City currently has a back up generator at the Bouchard Well and Treatment Plant and has one portable generator that is in need of replacement.
Water Main Replacement-Broadway	500,000	For the replacement of the Oak St portion of the Broadway St. water main. Services on the rest of the street will be tied to the newer larger main and the small main will be eliminated.
<b>C/S – SEWER FUND</b>		
Transfer to Capital Reserve-Sewer	2,400,000	Annual transfer of funds from operating budget into reserve account for payment of future projects and equipment.
Pump Station Equipment Replacement and Maintenance	450,000	Equipment upgrades and replacements for several sewer pumping stations.
Inflow/Infiltration Mitigation	1,500,000	Continuation of monitoring storm water inflow and mitigation of infiltration.
Sewer Main – Henry Law Ave	200,000	Replacement of existing old sewer main from Washington Street to River Street to coincide with the Henry Law Ave Reconstruction.
W W T P Evaluation – NPDES Permit	200,000	The City is required by permit to evaluate and create a plan for expansion and equipment upgrades. City permit will expire in 2011. EPA expected to address nutrient removal as part of new permit. Consultant to evaluate (NPDES) National Pollution Discharge and Elimination Systems permit requirements and plant design.
Pump Station Upgrade Varney Brook	50,000	A master plan would be developed for the prioritization of needed upgrades including the addition of grit removal.
Sewer Main – Applevale Area	250,000	For sewer improvements associated with street reconstruction efforts.
Ela Area Sewer Main	250,000	Replaces sewer mains on Florence Street & Rose Street
Sewer Main Replacement – Nelson Street	100,000	Replacement of sewer main in conjunction with street reconstruction.
Sewer Main Replacement–North End	4,000,000	Design and Installation of sewer line to north end of City to connect homes currently using septic systems. Consultant to evaluate and cost out existing design from a previous year.
Sewer Main Replacement Design	100,000	For sewer improvements associated with street reconstruction efforts.
General Sewer Replacements	500,000	General repair of sewer mains throughout city that are in need of replacement. First areas to be addressed are Atkinson Street, Hansen Street, Richmond Street, Grove Street and Central Avenue.

## Capital Improvements Program – FY11-16

<b><i>Project Name</i></b>	<b><i>Project Cost</i></b>	<b><i>Project Description</i></b>
Sludge Processing Pilot Study	2,160,000	Existing equipment approaching end of service life. Consultant to conduct pilot testing of new sludge dewatering technology equipment – added objective to reduce operational expenses.
Sewer Main - Floral Avenue	50,000	For sewer fixes on Floral Avenue during the roadway reconstruction efforts.
Leighton Way Pump Station Replacement	325,000	Replace the 30 year old pump station which has reached the end of it's designed service life.
Force Main Charles Street Pump Station	75,000	Replace existing 40+ year old 16 inch force main with a 16" HDPE pipe, which is corrosion resistant.

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**Capital Improvements Program - FY2011-2016**  
**Credit Agency Ratio Comparisons**

**Moody's**

**Municipal Financial Ratio Analysis - Population < 50,000**

	Medians		Dover: A1
	Aa	A	
General Fund Balance as % of Revenues	21.50	12.80	8.86
Unreserved, Undesignated General Fund Balance as a % of Revenues	14.60	8.70	6.09
Direct Net Debt as % of Full Value	0.70		2.11
Debt Burden (Overall Net Debt as % of Full Value)	1.50	1.40	2.95
Total Full Value (000)	\$ 3,468,678	\$ 1,396,980	\$ 3,009,995
Full Value per Capita (Dover - 2009 Pop Est)	\$ 145,153	\$ 106,940	\$ 102,321
Population 2000 Census	21,856	13,151	26,884
Population 2009 - Estimated			29,417
Per Capita Income (2000 Census)	\$ 26,331	\$ 23,905	\$ 23,459

**Standard & Poor's**

**Standard & Poor's Rating Guidelines**

	Low	Median	Above Avg	High	Dover: AA
Unreserved General Fund Balance	<6.0 -14.7	14.8 - 36.5	36.6 - 59.6	>59.6	6.09
Net Debt Ratios:					
Median Overall Net Debt per Capita	<\$823-1,577	\$1,578-\$3,218	\$3,219-\$4,835	>\$4,835	\$ 2,361
Net Debt to Equalized Value	<.80 - 1.8	1.9 - 3.8	3.9 - 6.8	>6.8	2.49

**Capital Improvements Program - FY2011-2016  
Financial Impact Analysis**

<b>Debt Financed Summary:</b>							
	2011	2012	2013	2014	2015	2016	Total
City	3,300,000	6,635,000	6,000,000	17,210,000	4,475,000	4,185,000	41,805,000
School	2,242,998	5,400,000	2,100,000	35,000,000	15,000,000	10,000,000	69,742,998
Total GF	5,542,998	12,035,000	8,100,000	52,210,000	19,475,000	14,185,000	111,547,998
Special Revenue	750,000	0	0	10,300,000	2,100,000	0	13,150,000
Water	2,500,000	2,625,000	500,000	750,000	300,000	1,000,000	7,675,000
Sewer	710,000	4,250,000	1,000,000	1,200,000	600,000	450,000	8,210,000
Other	-	-	-	-	-	-	-
Grand Total	9,502,998	18,910,000	9,600,000	64,460,000	22,475,000	15,635,000	140,582,998

<b>Projection Information:</b>										
	Fiscal Year	Estimated Population	Est Income Per Capita	General Fund Budget	Tax Levy	Est. Value Change %	Net Assessed Value (000)	Est Debt Equal Val (000)	Tax Rate	Dover % County Debt
Budget Incr	2007	29,161	29,094	72,423,841	51,219,578	Actual	2,764,812.50	2,988,313.19	18.72	26.6155%
5.59%	2008	29,236	29,899	76,870,807	55,682,737	Actual	2,835,069.00	3,060,293.66	19.63	25.8786%
Hist 5 yr incr	2009	29,417	29,628	79,955,478	57,653,992	Actual	2,763,581.55	3,040,617.44	21.10	26.6671%
	2010	29,555	30,057	83,591,402	59,532,777	Actual	2,583,780.15	2,807,604.99	23.33	26.7775%
	2011	29,693	30,486	88,264,161		1.00%	2,609,618.00	2,835,359.20		
	2012	29,831	30,915	93,198,128		1.00%	2,635,714.20	2,863,390.99		
	2013	29,969	31,344	98,407,903		1.00%	2,662,071.30	2,891,702.99		
	2014	30,107	31,773	103,908,905		1.00%	2,688,692.00	2,920,298.15		
	2015	30,245	32,202	109,717,413		1.00%	2,715,578.90	2,949,179.20		
	2016	30,383	32,631	115,850,616		1.00%	2,742,734.70	2,978,349.09		
	2017	30,521	33,060	122,326,665		1.00%	2,770,162.00	3,007,219.94		
	2018	30,659	33,489	129,164,726		1.00%	2,797,863.60	2,978,349.09		

<b>General Fund - Debt Financed</b>			<i>Principal</i>	<b>111,547,998</b>	<i>Interest</i>	<b>60,551,595</b>	<i>Total</i>	<b>172,099,593</b>			
FY	Existing Debt Serv	Less Reim	Net Existing Debt Serv	Proposed Debt Serv	Less Reimb	Net Debt Serv	Bal @ FY End	Less Reim Bal	Net Bal @ FY End		
2010	9,677,751	(643,655)	9,034,097	-	-	9,034,097	77,331,127	(7,550,706)	69,780,421		
2011	9,255,368	(631,107)	8,624,261	815,100	-	9,439,361	82,572,011	(7,592,499)	74,979,513		
2012	8,852,848	(614,891)	8,237,957	1,739,109	(33,645)	9,943,421	83,510,950	(8,563,963)	74,946,987		
2013	8,441,979	(601,781)	7,840,198	2,698,794	(114,645)	10,424,347	128,402,077	(8,477,537)	119,924,541		
2014	8,190,648	(591,880)	7,598,768	5,680,054	(146,145)	13,132,677	139,531,710	(18,239,512)	121,292,198		
2015	7,709,266	(581,848)	7,127,419	9,154,770	(671,145)	15,611,044	143,101,290	(28,236,519)	114,864,770		
2016	7,322,822	(570,397)	6,752,425	10,520,610	(1,233,645)	16,039,390	131,987,455	(29,432,477)	102,554,978		
2017	6,406,437	(557,703)	5,848,734	11,073,565	(1,383,645)	15,538,654	121,639,934	(27,491,129)	94,148,804		
2018	6,151,070	(531,003)	5,620,067	10,787,412	(1,383,645)	15,023,834	111,425,880	(25,576,482)	85,849,398		

FY	School Total DS	Less Reimb	Net School Debt Serv	School DS Tax Rate	Tax Rate Change	City Total DS	Less Reim	Net City Debt Serv	City DS Tax Rate	Tax Rate Change
2010	3,751,266	(643,655)	3,107,611	1.20		5,926,486	-	5,926,486	2.29	
2011	4,049,039	(631,107)	3,417,932	1.31	0.11	6,021,429	-	6,021,429	2.31	0.02
2012	4,413,752	(648,536)	3,765,216	1.43	0.12	6,178,205	-	6,178,205	2.34	0.03
2013	4,700,925	(716,426)	3,984,499	1.50	0.07	6,439,848	-	6,439,848	2.42	0.08
2014	6,382,156	(738,025)	5,644,132	2.10	0.60	7,488,546	-	7,488,546	2.79	0.37
2015	8,745,638	(1,252,993)	7,492,646	2.76	0.66	8,118,398	-	8,118,398	2.99	0.20
2016	9,698,550	(1,804,042)	7,894,508	2.88	0.12	8,144,882	-	8,144,882	2.97	(0.02)
2017	9,834,198	(1,941,348)	7,892,850	2.85	(0.03)	7,645,804	-	7,645,804	2.76	(0.21)
2018	9,605,415	(1,914,648)	7,690,767	2.75	(0.10)	7,333,067	-	7,333,067	2.62	(0.14)

<b>General Fund Cont.</b>									
FY	Tax Rate Debt Serv	Tax Rate CIP DS	DS % Curr Budget	DS % Est. Budget	w/o Tolend Curr Budget	w/o Tolend Est. Budget	Overall Net Debt per Cap	Debt per Cap/ Per Cap Inc	Net Debt/ Equ Value
2010	3.50	-	10.81%	10.81%	10.81%	10.81%	2,361	7.86%	2.49%
2011	3.62	0.31	11.29%	10.69%	11.29%	10.69%	2,525	8.28%	2.64%
2012	3.77	0.65	11.90%	10.67%	11.90%	10.67%	2,512	8.13%	2.62%
2013	3.92	0.97	12.47%	10.59%	12.47%	10.59%	4,002	12.77%	4.15%
2014	4.88	2.06	15.71%	12.64%	15.71%	12.64%	4,029	12.68%	4.15%
2015	5.75	3.12	18.68%	14.23%	18.68%	14.23%	3,798	11.79%	3.89%
2016	5.85	3.39	19.19%	13.84%	19.19%	13.84%	3,375	10.34%	3.44%
2017	5.61	3.50	18.59%	12.70%	18.59%	12.70%	3,085	9.33%	3.13%
2018	5.37	3.36	17.97%	11.63%	17.97%	11.63%	2,800	8.36%	2.88%

## Capital Improvements Program - FY2011-2016

### Financial Impact Analysis

Moody's Rating Guidelines	Water	Sewer
Median Ratios:		
Operating ratio	63.00%	67.50%
Net Debt Service Coverage	2.30	1.70
Net Debt Service Safety Margin	19.90%	25.80%
Net Debt/Asset Ratio	30.30%	53.50%

Statistical Information:			FY09 Actuals		Est. Usage	Water	Sewer	
	Water	Sewer		Water	Sewer			
Volume (HCF)	1,019,000	933,000				2008	1,019,000	933,000
FY10 Rate/HCF	3.78	4.74				2009	1,028,000	933,000
FY10 Budget	4,162,633	5,750,387	Gross Rev*	3,914,713	4,030,640	2010	1,037,000	949,000
FY10 Levy	3,847,649	4,501,221	O&M Exp**	2,136,911	2,709,361	2011	1,046,000	958,000
FY09 Work Cap	1,491,922	3,606,065	Net Rev	1,777,802	1,321,279	2012	1,055,000	966,000
FY09 Current %	2.44	2.69	Oper Ratio	54.59%	67.22%	2013	1,064,000	974,000
FY09 Cap Assets	23,122,201	40,609,982	*Excludes Trans from Cap Res, State Aid			2014	1,073,000	982,000
			**Excludes Depr, Interest, Cap Res			2015	1,082,000	991,000
						2016	1,091,000	999,000

Water Fund - Debt Financed		Principal	7,675,000	Interest	3,532,125	Total	11,207,125	
FY	Existing Debt Serv	Proposed Debt Serv	Total Debt Serv	Bal @ FY End	User Fee Debt Service	User Fee CIP DS	DS % Curr Budget	DS % Est. Budget
2010	1,438,698	-	1,438,698	13,318,000	1.40	-	34.56%	34.56%
2011	1,311,520	227,667	1,539,187	14,843,000	1.48	0.22	36.98%	34.06%
2012	1,206,988	478,788	1,685,776	14,154,667	1.61	0.46	40.50%	34.37%
2013	1,155,015	650,533	1,805,548	13,702,996	1.71	0.62	43.38%	33.91%
2014	1,118,702	701,284	1,819,986	12,753,330	1.71	0.66	43.72%	31.49%
2015	1,065,887	746,941	1,812,828	12,504,664	1.69	0.70	43.55%	28.90%
2016	1,027,377	791,854	1,819,231	11,194,331	1.68	0.73	43.70%	26.71%
2017	885,656	837,533	1,723,189	9,992,998	1.58	0.77	41.40%	23.31%
2018	858,204	813,546	1,671,750	8,791,665	1.53	0.75	40.16%	20.83%

Water Fund Cont.			
FY	Debt Serv Coverage	Debt Serv Safety Mgn	Debt/Asset Ratio
2010	1.24	8.66%	54.11%
2011	1.16	6.10%	54.74%
2012	1.05	2.35%	47.60%
2013	0.98	-0.71%	45.32%
2014	0.98	-1.08%	40.76%
2015	0.98	-0.89%	38.73%
2016	0.98	-1.06%	34.67%
2017	1.03	1.40%	30.95%
2018	1.06	2.71%	27.23%

**Capital Improvements Program - FY2011-2016**  
**Financial Impact Analysis**

<b>Sewer Fund - Debt Financed</b>			<i>Principal</i>	<b>8,210,000</b>	<i>Interest</i>	<b>4,241,059</b>	<i>Total</i>	<b>12,451,059</b>
FY	Existing Debt Serv	Proposed Debt Serv	Total Debt Serv	State Aid Debt Serv	Net Debt Serv	Bal @ FY End	Less Reim Bal	Net Bal @ FY End
2010	2,238,019	-	2,238,019	(1,006,182)	1,231,837	10,793,000	(1,853,840)	8,939,160
2011	2,146,468	106,892	2,253,360	(949,253)	1,304,107	12,974,166	(1,008,275)	11,965,891
2012	1,980,096	351,490	2,331,586	(884,848)	1,446,738	12,013,665	(170,169)	11,843,496
2013	993,627	612,309	1,605,936	(22,283)	1,583,653	12,118,164	(154,726)	11,963,438
2014	959,323	705,210	1,664,533	(21,596)	1,642,937	11,564,330	(139,370)	11,424,960
2015	905,331	779,569	1,684,900	(21,027)	1,663,873	10,846,496	(124,031)	10,722,465
2016	872,828	821,683	1,694,511	(20,383)	1,674,128	9,658,079	(108,726)	9,549,353
2017	762,740	825,518	1,588,258	(18,374)	1,569,884	8,550,662	(94,810)	8,455,852
2018	707,299	803,622	1,510,921	(17,826)	1,493,095	7,473,245	(80,894)	7,392,351

Sewer Fund Cont.							
FY	User Fee Debt Service	User Fee CIP DS	DS % Curr Budget	DS % Est. Budget	Debt Sev Coverage	Debt Sev Safety Mgn	Debt/Asset Ratio
2010	1.32	-	21.42%	21.42%	1.07	2.22%	20.22%
2011	1.40	0.11	22.68%	21.57%	1.01	0.43%	26.63%
2012	1.52	0.37	25.16%	22.75%	0.91	-3.11%	24.08%
2013	1.65	0.64	27.54%	23.68%	0.83	-6.51%	23.84%
2014	1.70	0.73	28.57%	23.36%	0.80	-7.98%	22.24%
2015	1.71	0.80	28.93%	22.50%	0.79	-8.50%	20.63%
2016	1.70	0.84	29.11%	21.53%	0.79	-8.75%	18.21%
2017	1.58	0.83	27.30%	19.20%	0.84	-6.17%	16.13%
2018	1.49	0.80	25.97%	17.36%	0.88	-4.26%	14.10%

## Capital Improvements Program - FY2011-2016 Financial Impact Analysis

<b>General Fund - Operating Budget Financed</b>						
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6
<b>City</b>	2,070,869	2,296,245	2,220,707	2,238,258	2,202,901	2,373,638
Less Prev Yr	(1,262,677)	(2,070,869)	(2,296,245)	(2,220,707)	(2,238,258)	(2,202,901)
Other Impacts	-	-	-	-	-	-
City Change	808,192	225,376	(75,538)	17,551	(35,357)	170,737
Rate Impact	0.31	0.09	(0.03)	0.01	(0.01)	0.07
<b>School</b>	-	-	-	-	-	-
Less Prev Yr	-	-	-	-	-	-
Other Impacts	-	-	-	-	-	-
Sch Change	-	-	-	-	-	-
Rate Impact	-	-	-	-	-	-
<b>Total Gen Fnd</b>	2,070,869	2,296,245	2,220,707	2,238,258	2,202,901	2,373,638
Less Prev Yr	(1,262,677)	(2,070,869)	(2,296,245)	(2,220,707)	(2,238,258)	(2,202,901)
Other Impacts	-	-	-	-	-	-
Total Change	808,192	225,376	(75,538)	17,551	(35,357)	170,737
Rate Impact	0.31	0.09	(0.03)	0.01	(0.01)	0.07
% of Budget	2.3%	2.5%	2.3%	2.2%	2.0%	2.0%

<b>Water &amp; Sewer Operating Budget Financed</b>						
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6
<b>Water Fund</b>	500,000	500,000	500,000	500,000	500,000	500,000
Less Prev Yr	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)	(500,000)
Other Impacts	-	-	-	-	-	-
Change by Yr	-	-	-	-	-	-
Fee Impact	-	-	-	-	-	-
<b>Sewer Fund</b>	475,000	475,000	475,000	475,000	475,000	475,000
Less Prev Yr	(475,000)	(475,000)	(475,000)	(475,000)	(475,000)	(475,000)
Other Impacts	-	-	-	-	-	-
Change by Yr	-	-	-	-	-	-
Fee Impact	-	-	-	-	-	-
<b>Combined</b>	975,000	975,000	975,000	975,000	975,000	975,000
Less Prev Yr	(975,000)	(975,000)	(975,000)	(975,000)	(975,000)	(975,000)
Other Impacts	-	-	-	-	-	-
Change by Yr	-	-	-	-	-	-
Fee Impact	-	-	-	-	-	-
Water % of Bgt	10.2%	9.4%	8.7%	8.0%	7.3%	6.8%
Sewer % of Bgt	7.5%	7.1%	6.8%	6.4%	6.1%	5.8%

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## CITY OF DOVER

## ECONOMIC AND FINANCIAL TRENDS AND MEASURES

C\$ = Constant \$ (Adjusted for inflation)	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Annual % Change	
											5 Yr	10 Yr
<b>ECONOMIC MEASURES</b>												
CPI-U Boston - CY ending during FY	176.0	183.6	191.5	196.5	203.9	209.5	216.4	223.1	230.7	232.4	2.7%	3.1%
CPI-U % Change	2.5%	4.3%	4.3%	2.6%	3.8%	2.7%	3.3%	3.1%	3.4%	0.7%		
Per Capita Income - Dover (Trended)	23,459	24,264	25,069	25,874	26,679	27,484	28,289	29,094	29,899	29,628	2.1%	2.7%
Median Family Income - Dover (Trended)	57,050	58,927	60,804	62,681	64,558	66,435	68,312	70,189	72,066	66,169	0.5%	1.8%
Population-CY(Census, NHOSP, Trended)	26,884	27,437	27,878	28,329	28,688	28,728	29,097	29,161	29,236	29,417	0.5%	1.0%
Local Assessed Value	1,016,384,100	1,125,988,650	1,602,637,860	1,862,594,242	2,097,001,592	2,460,035,820	2,572,209,470	2,810,621,000	2,885,983,700	2,815,189,700	6.1%	11.0%
Equalized Assessed Value	1,324,236,772	1,529,921,457	1,789,901,391	2,033,558,594	2,303,407,162	2,599,843,962	2,909,166,586	2,954,382,748	3,028,004,490	3,009,995,763	5.5%	10.0%
Equalized Assessed Value per Capita	49,257	55,761	64,205	71,784	80,292	90,499	99,982	101,313	103,573	102,322	5.0%	8.9%
Local Assd Val/Equalized Val	0.77	0.74	0.90	0.92	0.91	0.95	0.88	0.95	0.95	0.94	0.5%	1.0%
Value Equity Measure - COD	10.18	11.63	9.50	9.70	8.40	7.20	7.30	6.20	8.20			
Real Estate Transfers	1,003	1,012	1,038	1,146	1,194	1,170	1,198	977	781	712	-9.8%	-4.4%
Transfers as % of Taxable Parcels	11.8%	11.7%	11.9%	12.9%	13.3%	12.9%	13.0%	10.2%	8.1%	7.3%		
Property Tax Liens - # Parcels	397	318	301	310	262	249	278	353	295	380	7.7%	-0.6%
# Liens as % Parcels Levied	4.7%	3.7%	3.4%	3.5%	2.9%	2.7%	3.0%	3.7%	3.0%	3.9%		
Property Tax Liens - \$ Amount	622,792	637,555	650,520	709,517	620,299	710,299	920,911	981,334	996,156	1,376,789	17.3%	7.6%
\$ Liens as % of Tax Levy	2.2%	2.0%	1.8%	1.8%	1.5%	1.6%	1.9%	1.9%	1.8%	2.4%		
Building Permits Issued	625	626	646	629	654	572	531	522	398	349	-11.8%	-4.6%
Building Permits - Construction Value	35,801,208	49,283,349	51,254,746	42,871,745	55,948,321	45,882,030	53,580,000	74,197,448	53,514,086	33,739,060	-9.6%	-1.9%
Average Permit Value	57,282	78,727	79,342	68,159	85,548	80,213	100,904	142,141	134,458	96,674	2.5%	2.8%
Motor Vehicle Permits Issued - FY	27,807	28,536	29,190	29,990	30,622	30,775	30,210	30,247	29,840	27,665	-2.0%	0.3%
Welfare - General Assistance Expense	144,307	151,839	243,102	288,564	371,185	395,902	398,627	370,250	411,418	430,741	3.0%	9.9%
Percentage Change	-13.8%	5.2%	60.1%	18.7%	28.6%	6.7%	0.7%	-7.1%	11.1%	4.7%		
Unemployed - Dover*	310	320	370	564	564	504	539	579	638	1,072	13.7%	12.3%
Labor Force - Dover*	14,665	15,557	15,727	15,987	16,310	16,442	17,400	17,550	18,240	17,580	1.5%	1.9%
Unemployment Rates - Dover*	2.1%	2.1%	2.4%	3.5%	3.5%	3.1%	3.1%	3.3%	3.5%	6.1%		
Unemployment Rates - NH*	2.7%	2.8%	3.5%	4.7%	4.3%	3.8%	3.6%	4.0%	4.0%	6.8%		
Unemployment Rates - US*	4.2%	4.0%	4.7%	5.8%	6.0%	5.5%	5.1%	4.5%	5.7%	9.8%		
*US BLS CY Ann Avgs ending during FY												
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009		
<b>LIQUIDITY MEASURES</b>												
General Fund												
Fiscal Year Prop Tax Levy Bal - 6/30	1,208,181	1,334,742	1,438,473	1,642,433	1,557,696	1,623,541	1,973,388	2,041,016	2,313,206	2,631,117	11.1%	7.1%
6/30 Tax Bal as % of Tax Levy	4.3%	4.2%	4.1%	4.3%	3.8%	3.7%	4.0%	4.0%	4.2%	4.6%		
General Fund Undesig Fund Bal	3,949,957	4,408,451	3,605,676	3,709,521	3,593,043	3,867,587	4,796,633	5,812,986	5,584,935	5,092,490	7.2%	9.0%
% of Budget	9.1%	9.1%	6.6%	6.4%	5.9%	6.1%	6.96%	8.03%	7.27%	6.37%		
Fund Bal / Equalized Value (000)	2.98	2.88	2.01	1.82	1.56	1.49	1.65	1.97	1.84	1.69		
Working Capital as of June 30												
General Fund	2,390,377	1,637,639	1,718,681	1,902,841	1,750,490	2,068,194	4,475,962	5,763,880	7,031,129	7,220,046	32.8%	15.5%
Water Fund	387,925	528,063	372,415	846,842	875,209	767,818	903,964	915,231	435,803	1,491,922	11.3%	33.8%
Sewer Fund	1,250,259	1,592,274	1,928,323	2,157,200	1,787,904	2,246,143	2,176,871	2,416,160	2,911,802	3,606,065	15.1%	15.0%
Arena Fund	(441,163)	(529,289)	(1,143,652)	(1,621,631)	(1,939,024)	(2,150,447)	(2,146,555)	(2,574,558)	(2,572,558)	N/A	N/A	N/A
Working Cap % of Budget												
General Fund	5.5%	3.4%	3.1%	3.3%	2.9%	3.2%	6.5%	8.0%	9.1%	9.0%		
Water Fund	19.0%	24.6%	16.3%	36.5%	34.4%	26.1%	29.3%	26.3%	11.1%	35.9%		
Sewer Fund	37.5%	45.2%	53.8%	59.0%	47.7%	44.3%	42.6%	44.0%	52.8%	64.7%		
Arena Fund	-80.5%	-77.7%	-117.6%	-155.7%	-165.9%	-163.9%	-161.3%	-185.0%	-159.0%	N/A		
Current Ratio												
General Fund	1.39	1.23	1.25	1.26	1.23	1.25	1.59	1.72	1.79	1.76	7.4%	2.8%
Water Fund	1.69	1.77	1.50	2.10	2.12	1.89	2.11	1.83	1.25	2.44	2.9%	8.1%
Sewer Fund	1.73	1.82	2.00	2.01	1.92	2.11	2.11	2.12	2.41	2.69	7.0%	6.1%
Arena Fund	0.05	0.03	0.07	0.03	0.02	0.01	0.01	0.01	0.01	N/A	N/A	N/A
Quick Ratio - excl inventories												
General Fund	1.39	1.23	1.25	1.25	1.23	1.25	1.59	1.72	1.79	1.76	7.4%	2.9%
Water Fund	0.85	1.15	1.16	1.27	1.05	1.09	1.07	1.14	0.78	1.64	9.4%	16.1%
Sewer Fund	1.00	1.15	1.51	1.34	1.17	1.46	1.42	1.47	1.74	2.00	11.2%	10.5%
Arena Fund	0.04	0.02	0.07	0.03	0.01	0.01	0.01	0.01	0.01	N/A	N/A	N/A

**CITY OF DOVER**

**ECONOMIC AND FINANCIAL TRENDS AND MEASURES**

C\$ = Constant \$ (Adjusted for inflation)	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Annual % Change		
											5 Yr	10 Yr	
<b>REVENUE</b>													
Property Taxes													
Equalized Tax Rate	21.04	20.25	19.75	18.90	17.85	16.93	16.88	17.47	18.33	19.33	1.6%	-2.0%	
Equalized Tax Rate - C\$	26.67	24.61	23.01	21.46	19.53	18.03	17.40	17.47	17.73	19.33	-0.2%	-4.5%	
Change - C\$	(4.06)	(2.06)	(1.60)	(1.55)	(1.93)	(1.50)	(0.63)	0.07	0.26	1.60			
% Change	-13.2%	-7.7%	-6.5%	-6.7%	-9.0%	-7.7%	-3.5%	0.4%	1.5%	9.0%			
Property Tax Levy - C\$	38,387,021	41,576,939	44,619,301	46,725,434	48,476,758	49,837,352	54,087,752	54,994,774	57,342,560	58,068,858	3.7%	3.9%	
Change - C\$	(1,037,309)	3,189,918	3,042,362	2,106,133	1,751,324	1,360,594	4,250,400	907,022	2,347,786	726,298			
% Change	-2.6%	8.3%	7.3%	4.7%	3.7%	2.8%	8.5%	1.7%	4.3%	1.3%			
Average Residential Assessment	100,459	110,193	158,213	182,897	209,043	237,791	241,822	253,872	259,688	244,416	3.2%	9.4%	
Average Residential Property Tax	2,869	3,138	3,538	3,815	4,156	4,323	4,696	4,752	5,098	5,157	4.4%	5.9%	
Property Tax as % of Family Income	5.0%	5.3%	5.8%	6.1%	6.4%	6.5%	6.9%	6.8%	7.1%	7.8%	3.9%	4.0%	
Property Taxes per capita	1,055	1,148	1,265	1,359	1,429	1,522	1,676	1,756	1,883	1,960	6.5%	6.3%	
% Change	-1.1%	8.8%	10.2%	7.5%	5.1%	6.5%	10.1%	4.8%	7.2%	4.1%			
Property Taxes per capita - C\$	1,428	1,515	1,601	1,649	1,690	1,735	1,859	1,886	1,961	1,974	3.2%	2.9%	
% Change	-3.3%	6.1%	5.6%	3.1%	2.4%	2.7%	7.2%	1.5%	4.0%	0.6%			
Other Gen Fund Revenue - C\$													
City	8,196,887	8,885,735	9,232,169	8,781,400	9,437,408	9,633,882	10,065,340	9,848,712	9,811,817	9,975,450	1.1%	1.7%	
School	11,601,429	12,273,439	13,860,125	14,233,557	14,308,522	13,115,710	12,277,935	12,462,109	12,903,588	12,479,043	-2.7%	7.1%	
Use of Fund Balance	338,308	1,382,082	1,360,437	303,329	118,244	-	-	456,325	-	-	N/A	N/A	
Total General Fund	20,136,624	22,541,256	24,452,731	23,318,286	23,864,174	22,749,592	22,343,275	22,767,146	22,715,405	22,454,493	-1.2%	4.0%	
Other Gen Fund Revenue per Capita C\$													
City	305	324	331	310	329	335	346	338	336	339	0.6%	0.7%	
School	432	447	497	502	499	457	422	427	441	424	-3.2%	6.0%	
Use of Fund Balance	13	50	49	11	4	-	-	16	-	-	N/A	N/A	
Total General Fund	749	822	877	823	832	792	768	781	777	763	-1.7%	3.0%	
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009			
<b>APPROPRIATIONS</b>													
Budget of Major Funds - C\$													
City	23,812,067	25,238,695	26,695,532	26,575,825	27,552,398	28,315,648	29,387,887	29,710,681	30,445,219	30,414,698	2.0%	3.1%	
School	30,889,978	35,110,270	37,736,311	38,741,731	39,302,966	39,329,281	40,993,374	41,877,209	43,327,453	43,287,599	2.0%	4.3%	
County	3,821,599	3,769,229	4,640,190	4,483,500	5,485,568	4,942,015	6,049,767	6,174,029	6,285,293	6,821,055	4.5%	6.1%	
Total General Fund	58,523,644	64,118,194	69,072,033	69,801,056	72,340,932	72,586,944	76,431,028	77,761,919	80,057,965	80,523,352	2.2%	4.0%	
Water	2,589,837	2,603,889	2,668,924	2,637,674	2,781,375	3,131,696	3,184,732	3,478,798	3,808,772	3,992,252	7.5%	5.3%	
Sewer	4,225,994	4,280,013	4,178,163	4,152,974	4,103,578	5,398,145	5,264,290	5,491,118	5,336,399	5,351,973	5.5%	2.0%	
Arena	694,297	828,171	1,133,273	1,182,802	1,279,075	1,396,914	1,372,107	1,391,978	1,586,903	N/A	N/A	N/A	
Total Major Funds - Constant \$	66,033,773	71,830,267	77,052,393	77,774,507	80,504,961	82,513,698	86,252,157	88,123,813	90,790,039	89,867,577	2.2%	3.8%	
% Change - C\$													
City	6.4%	6.0%	5.8%	-0.4%	3.7%	2.8%	3.8%	1.1%	2.5%	-0.1%			
School	8.6%	13.7%	7.5%	2.7%	1.4%	0.1%	4.2%	2.2%	3.5%	-0.1%			
County	1.2%	-1.4%	23.1%	-3.4%	22.4%	-9.9%	22.4%	2.1%	1.8%	8.5%			
Total General Fund	7.2%	9.6%	7.7%	1.1%	3.6%	0.3%	5.3%	1.7%	3.0%	0.6%			
Water	8.8%	0.5%	2.5%	-1.2%	5.4%	12.6%	1.7%	9.2%	9.5%	4.8%			
Sewer	-3.6%	1.3%	-2.4%	-0.6%	-1.2%	31.5%	-2.5%	4.3%	-2.8%	0.3%			
Arena	0.1%	19.3%	36.8%	4.4%	8.1%	9.2%	-1.8%	1.4%	14.0%	N/A			
Total % Change - Major Funds	6.4%	8.8%	7.3%	0.9%	3.5%	2.5%	4.5%	2.2%	3.0%	-1.0%			
Budget per Capita - C\$													
City	886	920	958	938	960	986	1,010	1,019	1,041	1,034	1.5%	2.1%	
School	1,149	1,280	1,354	1,368	1,370	1,369	1,409	1,436	1,482	1,472	1.4%	3.3%	
County	142	137	166	158	191	172	208	212	215	232	3.9%	5.1%	
Total General Fund	2,177	2,337	2,478	2,464	2,522	2,527	2,627	2,667	2,738	2,737	1.7%	3.0%	
Water	96	95	96	93	97	109	109	119	130	136	7.0%	4.3%	
Sewer	157	156	150	147	143	188	181	188	183	182	4.9%	1.0%	
Arena	26	30	41	42	45	49	47	48	54	N/A	N/A	N/A	
Total Major Budgets - C\$	2,456	2,618	2,764	2,745	2,806	2,872	2,964	3,022	3,105	3,055	1.7%	2.8%	
Student Population (beg of school year)	3,966	3,993	4,032	4,112	4,226	4,157	4,167	4,255	4,226				
General Fund Cost per student - C\$	7,789	8,793	9,359	9,422	9,300	9,461	9,838	9,842	10,253				

## CITY OF DOVER

## ECONOMIC AND FINANCIAL TRENDS AND MEASURES

C\$ = Constant \$ (Adjusted for inflation)	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Annual % Change	
											5 Yr	10 Yr
<b>DEBT INFORMATION</b>												
Moody's Credit Rating	Baa1	A3	A3	A2	A2	A1	A1	A1	A1	A1		
Standard & Poor's Credit Rating				A+	A+	AA-	AA-	AA-	AA	AA		
Debt Service % of Budget												
General Fund (net of State Aid)	7.7%	8.5%	9.8%	9.2%	8.9%	8.8%	9.0%	9.2%	10.8%	11.4%		
Water	27.0%	26.6%	35.6%	35.1%	37.6%	31.3%	37.6%	34.9%	36.6%	35.7%		
Sewer (net of State Aid)	20.2%	23.2%	26.3%	28.5%	30.2%	21.5%	21.5%	22.3%	21.5%	21.4%		
Arena	10.8%	8.3%	44.2%	42.4%	36.7%	31.5%	30.3%	27.4%	23.5%	23.5%		
Debt at June 30												
City (Excludes Hospital)	13,916,837	23,673,243	22,628,086	25,708,328	27,332,571	30,982,814	34,806,057	40,969,300	37,364,543	44,329,256	10.2%	11.6%
School	19,182,291	19,720,294	17,987,493	20,067,764	20,293,700	20,943,122	24,206,272	31,538,942	29,132,861	27,408,664	6.2%	27.8%
Total General Fund	33,099,128	43,393,537	40,615,579	45,776,092	47,626,271	51,925,936	59,012,329	72,508,242	66,497,404	71,737,920	8.5%	15.4%
Special Revenue							4,855,000	4,815,000	4,610,000	4,400,000	N/A	N/A
Water	2,337,196	4,858,947	4,307,298	5,985,649	7,665,000	7,788,000	11,103,000	12,578,000	11,573,000	10,763,000	7.0%	14.0%
Sewer	13,004,800	14,650,000	13,640,000	15,056,000	14,829,000	14,701,000	14,553,000	13,210,000	11,538,000	11,128,000	-5.6%	-2.5%
Arena	366,880	3,930,390	4,279,500	4,034,410	3,785,920	3,542,430	3,298,940	3,055,450	2,813,960	N/A	N/A	N/A
DIDA	923,842	901,144	-	-	-	-	2,383,554	2,256,453	2,121,775	1,983,435	N/A	7.7%
Total Debt at June 30	49,731,846	67,734,018	62,842,377	70,852,151	73,906,191	77,957,366	95,205,823	108,423,145	99,154,139	100,012,355	6.2%	10.8%
State Aid to Debt												
School Building Aid	4,793,257	4,401,080	4,027,482	5,120,525	4,682,229	4,240,639	5,421,046	8,883,991	8,846,634	8,194,361	11.8%	N/A
Sewer State Aid	9,948,296	9,118,688	8,289,085	7,459,482	6,629,879	5,800,276	4,970,673	4,205,661	3,877,879	3,057,565	-14.3%	-11.8%
Net Debt at June 30	34,990,293	54,214,251	50,525,810	58,272,144	62,594,083	67,916,451	84,814,104	95,333,493	86,429,626	88,760,429	7.2%	13.6%
Tax Supported Debt	28,305,871	38,992,457	36,588,097	40,655,567	42,944,042	47,685,297	53,591,283	63,624,251	57,650,770	63,543,559	8.2%	14.0%
Tax Debt per Capita	1,053	1,421	1,312	1,435	1,497	1,660	1,842	2,182	1,972	2,160	7.6%	12.9%
Tax Debt per Capita as % of Per Cap Inc	4.5%	5.9%	5.2%	5.5%	5.6%	6.0%	6.5%	7.5%	6.6%	7.3%	5.4%	9.9%
Tax Debt per Capita as % of Family Inc	1.8%	2.4%	2.2%	2.3%	2.3%	2.5%	2.7%	3.1%	2.7%	3.3%	7.1%	10.9%
Base Value for Debt Limits	1,351,890,603	1,558,792,619	1,820,063,750	2,065,144,579	2,336,696,368	2,634,930,749	2,944,329,836	2,988,313,185	3,060,293,656	3,040,617,437	5.4%	9.7%
Legal Debt Limits												
City - 1.75% thru 1998, 3% 1999 on	40,556,718	46,763,779	54,601,913	61,954,337	70,100,891	79,047,922	88,329,895	89,649,396	91,808,810	91,218,523	5.4%	9.7%
School - 7%	94,632,342	109,115,483	127,404,463	144,560,121	163,568,746	184,445,152	206,103,089	209,181,923	214,220,556	212,843,221	5.4%	9.7%
Water - 10%	135,189,060	155,879,262	182,006,375	206,514,458	233,669,637	263,493,075	294,432,984	298,831,319	306,029,366	304,061,744	5.4%	9.7%
DIDA - Industrial Parks	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	0.0%	0.0%
DIDA - Industrial Buildings	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	NA	NA	NA	NA		
Debt Against Legal Debt Limits												
City	11,127,117	24,706,790	24,265,500	25,855,410	27,052,920	30,306,430	37,712,940	42,989,450	39,454,960	40,012,470	8.1%	13.0%
School	19,182,291	19,720,294	17,987,493	20,067,764	20,293,700	20,943,122	24,206,272	31,538,942	29,132,861	27,408,664	6.2%	27.8%
Water	2,337,196	4,858,947	4,307,298	5,985,649	7,665,000	7,788,000	11,103,000	12,578,000	11,573,000	10,763,000	7.0%	14.0%
DIDA - Industrial Parks	1,970,000	1,795,000	1,625,000	1,455,000	1,285,000	1,115,000	1,345,000	1,095,000	845,000	595,000	-14.3%	-12.0%
DIDA - Industrial Buildings	923,842	901,144	-	-	-	-	1,987,699	1,936,453	1,881,775	1,823,436	N/A	6.8%
Exempt from Legal Debt Limits	14,191,400	15,751,843	14,657,086	17,488,328	17,609,571	17,804,814	18,850,912	18,285,300	16,266,543	19,409,785	2.0%	2.2%
Unused Capacity of Legal Debt Limits												
City	29,429,601	22,056,989	30,336,413	36,098,927	43,047,971	48,741,492	50,616,955	46,659,946	52,353,850	51,206,053	3.5%	7.7%
School	75,450,051	89,395,189	109,416,969	124,492,357	143,275,046	163,502,030	181,896,817	177,642,981	185,087,695	185,434,557	5.3%	8.5%
Water	132,851,864	151,020,315	177,699,077	200,528,809	226,004,637	255,705,075	283,329,984	286,253,319	294,456,366	293,298,744	5.4%	9.5%
DIDA - Industrial Parks	2,030,000	2,205,000	2,375,000	2,545,000	2,715,000	2,885,000	2,655,000	2,905,000	3,155,000	3,405,000	4.6%	6.3%
DIDA - Industrial Buildings	76,158	98,856	1,000,000	1,000,000	1,000,000	1,000,000	NA	NA	NA	NA		
% of Legal Debt Limits Used												
City	27.4%	52.8%	44.4%	41.7%	38.6%	38.3%	42.7%	48.0%	43.0%	43.9%	2.6%	3.0%
School	20.3%	18.1%	14.1%	13.9%	12.4%	11.4%	11.7%	15.1%	13.6%	12.9%	0.7%	16.5%
Water	1.7%	3.1%	2.4%	2.9%	3.3%	3.0%	3.8%	4.2%	3.8%	3.5%	1.5%	4.0%
DIDA - Industrial Parks	49.3%	44.9%	40.6%	36.4%	32.1%	27.9%	33.6%	27.4%	21.1%	14.9%	-14.3%	-12.0%
DIDA - Industrial Buildings	92.4%	90.1%	0.0%	0.0%	0.0%	0.0%	NA	NA	NA	NA		
% of Policy Debt Limits Used												
City - 65% of Legal Limit	42.21%	81.28%	68.37%	64.20%	59.37%	58.98%	65.69%	73.77%	66.12%	67.48%	2.6%	3.0%
School Net - 15% of Legal Limit (20% 06)	101.37%	93.60%	73.05%	68.93%	63.63%	60.37%	45.57%	54.15%	47.35%	45.14%	-6.6%	9.7%
Water - 5% of Legal Limit	34.58%	62.34%	47.33%	57.97%	65.61%	59.11%	75.42%	84.18%	75.63%	70.79%	1.5%	4.0%
Sewer Net - 1.5% of Equalized Value	15.39%	24.10%	19.93%	24.90%	23.73%	22.82%	21.96%	20.32%	16.87%	17.87%	-5.5%	-1.2%

**CITY OF DOVER**

**ECONOMIC AND FINANCIAL TRENDS AND MEASURES**

C\$ = Constant \$ (Adjusted for inflation)	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	Annual % Change	
											5 Yr	10 Yr
<b>DEBT INFORMATION - Continued</b>												
Debt at June 30 - C\$												
City (Excludes Hospital)	17,641,172	28,766,342	26,362,015	29,188,438	29,906,310	32,994,109	35,883,694	40,969,300	36,133,635	42,555,323	7.3%	8.3%
School	24,315,734	23,962,950	20,955,664	22,784,316	22,204,632	22,302,676	24,955,727	31,538,942	28,173,131	26,311,846	3.5%	24.0%
Total General Fund	41,956,906	52,729,292	47,317,679	51,972,754	52,110,942	55,296,785	60,839,421	72,508,242	64,306,766	68,867,169	5.7%	11.9%
Special Revenue							5,005,317	4,815,000	4,458,132	4,223,924	N/A	N/A
Water	2,962,662	5,904,309	5,018,058	6,795,920	8,386,766	8,293,569	11,446,762	12,578,000	11,191,748	10,332,295	4.3%	10.6%
Sewer	16,485,062	17,801,825	15,890,778	17,094,115	16,225,355	15,655,337	15,003,578	13,210,000	11,157,901	10,682,688	-8.0%	-5.4%
Arena	465,062	4,775,980	4,985,673	4,580,544	4,142,417	3,772,392	3,401,079	3,055,450	2,721,259	N/A	N/A	N/A
DIDA	1,171,075	1,095,018	-	-	-	-	2,457,352	2,256,453	2,051,877	1,904,063	N/A	4.5%
Total Debt at June 30 - C\$	63,040,767	82,306,424	73,212,188	80,443,333	80,865,480	83,018,083	98,153,509	108,423,145	95,887,683	96,010,139	3.5%	7.5%
State Aid to Debt - C\$												
School Building Aid	6,075,998	5,347,935	4,692,069	5,813,685	5,123,125	4,515,926	5,588,888	8,883,991	8,555,197	7,866,446	9.0%	N/A
Sewer State Aid	12,610,596	11,080,497	9,656,892	8,469,264	7,254,174	6,176,809	5,124,571	4,205,661	3,750,129	2,935,210	-16.6%	-14.5%
Net Debt at June 30 - C\$	44,354,173	65,877,992	58,863,227	66,160,384	68,488,181	72,325,348	87,440,050	95,333,493	83,582,357	85,208,483	4.5%	10.2%
Net Debt per Capita - C\$												
City	656	1,048	946	1,030	1,042	1,149	1,233	1,405	1,236	1,447	6.8%	7.2%
School (net of State Aid)	678	678	583	599	595	619	666	777	671	627	1.0%	18.9%
Total General Fund (Tax Supported)	1,335	1,727	1,529	1,629	1,638	1,768	1,899	2,182	1,907	2,074	4.8%	9.6%
Water (Fee Supported)	110	215	180	240	292	289	393	431	383	351	3.7%	9.6%
Sewer (Fee Supported - net of State Aid)	144	245	224	304	313	330	340	309	253	263	-3.4%	4.4%
Arena (Fee Supported)	17	174	179	162	144	131	117	105	93	N/A	N/A	N/A
DIDA	44	40	-	-	-	-	84	77	70	65	N/A	3.5%
Total Net Debt per Capita - C\$	1,650	2,401	2,111	2,335	2,387	2,518	2,833	3,104	2,706	2,753	2.9%	8.6%
Net Debt as % of Equalized Value												
City	1.1%	1.5%	1.3%	1.3%	1.2%	1.2%	1.2%	1.4%	1.2%	1.5%	4.4%	1.4%
School (net of State Aid)	1.1%	1.0%	0.8%	0.7%	0.7%	0.6%	0.6%	0.8%	0.7%	0.6%	-1.2%	12.5%
Total General Fund	2.1%	2.5%	2.0%	2.0%	1.9%	1.8%	1.8%	2.2%	1.9%	2.1%	2.5%	3.7%
Water	0.2%	0.3%	0.2%	0.3%	0.3%	0.3%	0.4%	0.4%	0.4%	0.4%	1.4%	3.7%
Sewer (net of State Aid)	0.2%	0.4%	0.3%	0.4%	0.4%	0.3%	0.3%	0.3%	0.3%	0.3%	-5.5%	-1.2%
Arena	0.0%	0.3%	0.2%	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%	N/A	N/A	N/A
DIDA	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%	0.1%	0.1%	N/A	-2.1%
Total Net Debt to Equalized Value	2.6%	3.5%	2.8%	2.9%	2.7%	2.6%	2.9%	3.2%	2.9%	2.9%	1.6%	3.3%
% of Debt Payable in 10 years												
General Fund	75.7%	73.9%	76.4%	75.8%	76.2%	75.5%	72.8%	75.4%	72.6%	73.1%	-0.8%	-1.6%
Water	94.7%	76.0%	77.5%	74.5%	71.5%	74.9%	67.8%	70.9%	70.6%	73.1%	0.4%	-2.3%
Sewer	84.9%	86.8%	92.6%	88.2%	86.9%	85.2%	84.4%	86.6%	88.9%	88.0%	0.3%	1.0%
Arena	89.9%	53.7%	56.0%	58.5%	61.3%	64.6%	68.2%	72.3%	77.3%	N/A	N/A	N/A
Capital Outlay Spending in Annual Budget												
City - General Fund	580,838	487,230	502,315	80,000	95,625	222,820	508,148	802,551	1,001,580	1,385,079	70.7%	17.6%
Water - (incl transfer to reserve)	258,300	202,900	143,500	130,500	152,000	342,000	302,000	510,000	510,000	544,770	29.1%	13.6%
Sewer - (incl transfer to reserve)	415,000	439,500	390,000	412,000	467,500	420,000	450,000	400,000	400,000	477,540	0.4%	5.4%
Arena	10,350	2,400	-	1,200	-	-	12,600	-	-	-	NA	NA
% Capital Outlay to Annual Budget												
City - General Fund	3.3%	2.5%	2.4%	0.4%	0.4%	0.9%	1.9%	2.9%	3.4%	4.6%		
Water	12.6%	9.5%	6.3%	5.6%	6.0%	11.6%	9.8%	14.7%	12.9%	13.1%		
Sewer	12.4%	12.5%	10.9%	11.3%	12.5%	8.3%	8.8%	7.3%	7.2%	8.6%		
Arena	1.9%	0.4%	0.0%	0.1%	0.0%	0.0%	0.9%	0.0%	0.0%	0.0%		
Net Capital Assets @ 6/30												
Governmental	NA	NA	Restated 87,110,304	91,337,174	89,126,569	93,545,997	101,337,383	113,750,892	123,106,327		6.2%	NA
Water	9,043,646	9,671,129	15,240,877	16,661,495	19,061,562	19,685,538	19,227,668	22,238,097	23,776,266		7.4%	10.6%
Sewer	37,284,937	36,724,216	39,618,991	40,651,137	40,543,774	41,051,343	41,193,642	41,654,436	40,642,517		0.0%	0.0%
Arena	684,876	4,497,880	4,778,112	4,633,381	4,491,011	4,348,653	4,223,118	4,080,414	4,071,726		-2.6%	19.0%
Net Debt to Capital Assets												
Governmental	NA	NA	42.0%	44.5%	48.2%	51.0%	52.9%	55.9%	46.8%			
Water	25.8%	50.2%	28.3%	35.9%	40.2%	39.6%	57.7%	56.6%	48.7%			
Sewer	8.2%	20.2%	15.1%	18.7%	20.2%	21.7%	23.3%	21.6%	18.8%			
Arena	53.6%	87.4%	89.6%	87.1%	84.3%	81.5%	78.1%	74.9%	69.1%			

## GENERAL FUND - Budget History Sheet

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010		
<i>Amounts reflect budget at time of tax rate setting.</i>													
<b>APPROPRIATIONS:</b>												5 Yr Ann %	10 Yr Ann %
City	15,004,880	16,532,788	17,507,234	18,389,433	19,759,074	21,276,834	22,516,057	23,328,139	24,100,845	24,849,889	25,881,933	4.00%	5.60%
City Debt	2,591,556	2,584,967	3,587,234	3,514,034	3,542,179	3,571,716	3,981,736	4,343,010	5,132,330	5,347,514	6,045,608	11.10%	8.84%
Total City	17,596,436	19,117,755	21,094,468	21,903,467	23,301,253	24,848,550	26,497,793	27,671,149	29,233,175	30,197,403	31,927,541	5.14%	6.14%
School	21,939,513	24,653,632	27,670,695	29,751,613	30,922,459	32,065,504	34,363,074	36,203,218	37,912,706	39,216,997	40,699,081	4.88%	6.37%
School Debt	887,297	1,941,623	2,148,055	2,178,843	2,316,331	2,448,119	2,598,888	2,799,270	3,689,854	3,761,338	3,934,140	9.95%	16.06%
Total School	22,826,810	26,595,255	29,818,750	31,930,456	33,238,790	34,513,623	36,961,962	39,002,488	41,602,560	42,978,335	44,633,221	5.28%	6.94%
County	2,824,052	2,855,108	3,666,619	3,695,245	4,639,183	4,336,892	5,454,815	5,750,204	6,035,072	6,772,323	7,030,640	10.14%	9.55%
Total	43,247,298	48,568,118	54,579,837	57,529,168	61,179,226	63,699,065	68,914,570	72,423,841	76,870,807	79,948,061	83,591,402	5.59%	6.81%
<b>Dollar Change</b>												5 Yr Cum \$	10 Yr Cum \$
City	1,418,707	1,521,319	1,976,713	808,999	1,397,786	1,547,297	1,649,243	1,173,356	1,562,026	964,228	1,730,138	7,078,991	14,331,105
School	2,274,098	3,768,445	3,223,495	2,111,706	1,308,334	1,274,833	2,448,339	2,040,526	2,600,072	1,375,775	1,654,886	10,119,598	21,806,411
County	94,652	31,056	811,511	28,626	943,938	(302,291)	1,117,923	295,389	284,868	737,251	258,317	2,693,748	4,206,588
Total	3,787,457	5,320,820	6,011,719	2,949,331	3,650,058	2,519,839	5,215,505	3,509,271	4,446,966	3,077,254	3,643,341	19,892,337	40,344,104
<b>Percent Change</b>													
City	8.77%	8.65%	10.34%	3.84%	6.38%	6.64%	6.64%	4.43%	5.64%	3.30%	5.73%		
School	11.06%	16.51%	12.12%	7.08%	4.10%	3.84%	7.09%	5.52%	6.67%	3.31%	3.85%		
County	3.47%	1.10%	28.42%	0.78%	25.54%	-6.52%	25.78%	5.42%	4.95%	12.22%	3.81%		
Total	9.60%	12.30%	12.38%	5.40%	6.34%	4.12%	8.19%	5.09%	6.14%	4.00%	4.56%		
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010		
<b>REVENUES:</b>												5 Yr Ann %	10 Yr Ann %
Property Tax - City	11,339,223	11,390,162	12,774,378	14,665,998	15,270,024	16,444,337	17,472,361	18,123,568	19,974,876	20,343,274	21,429,921	5.44%	6.57%
Property Tax - Local School	6,362,128	9,406,838	10,045,896	11,262,544	12,421,536	16,302,137	19,413,741	20,901,778	22,735,976	24,296,444	24,640,583	8.61%	14.50%
Property Tax - State School	7,891,558	7,891,558	8,820,760	8,936,790	8,716,438	6,701,724	6,477,735	6,494,080	6,476,696	6,292,003	6,431,633	-0.82%	-2.02%
Property Tax - Total School	14,253,686	17,298,396	18,866,656	20,199,334	21,137,974	23,003,861	25,891,476	27,395,858	29,212,672	30,588,447	31,072,216	6.20%	8.10%
Property Tax - County	2,774,000	2,805,056	3,616,567	3,645,193	4,589,131	4,286,840	5,404,763	5,700,152	5,872,169	6,722,271	7,030,640	10.40%	9.75%
Total Property Tax	28,366,909	31,493,614	35,257,601	38,510,525	40,997,129	43,735,038	48,768,600	51,219,578	55,059,717	57,653,992	59,532,777	6.36%	7.69%
Other Sources:													
City	6,057,265	6,730,748	7,295,142	7,237,521	7,981,281	8,454,265	9,075,484	9,172,633	9,421,202	9,904,181	10,497,620	4.42%	5.65%
School	8,573,124	9,296,859	10,952,094	11,731,122	12,100,816	11,509,762	11,070,486	11,606,630	12,389,888	12,389,888	13,561,005	3.33%	4.69%
Use of Fund Balance	250,000	1,046,897	1,075,000	250,000	100,000	-	-	425,000	-	-	-	-100.00%	-100.00%
Total	14,880,389	17,074,504	19,322,236	19,218,643	20,182,097	19,964,027	20,145,970	21,204,263	21,811,090	22,294,069	24,058,625	3.80%	4.92%
<b>Dollar Change</b>												5 Yr Cum \$	10 Yr Cum \$
Property Tax - City	1,522,787	50,939	1,384,216	1,891,620	604,026	1,174,313	1,028,024	651,207	1,851,308	368,398	1,086,647	4,985,584	10,090,698
Property Tax - School	(1,739,211)	3,044,710	1,568,260	1,332,678	938,640	1,865,887	2,887,615	1,504,382	1,816,814	1,375,775	483,769	8,068,355	16,818,530
Property Tax - County	94,652	31,056	811,511	28,626	943,938	(302,291)	1,117,923	295,389	172,017	850,102	308,369	2,743,800	4,256,640
Total Property Tax	(121,772)	3,126,705	3,763,987	3,252,924	2,486,604	2,737,909	5,033,562	2,450,978	3,840,139	2,594,275	1,878,785	15,797,739	31,165,868
Other Sources:													
City	(25,232)	673,483	564,394	(57,621)	743,760	472,984	621,219	97,149	248,569	482,979	593,439	2,043,355	4,440,355
School	4,013,309	723,735	1,655,235	779,028	369,694	(591,054)	(439,276)	536,144	783,258	-	1,171,117	2,051,243	4,987,881
Use of Fund Balance	(78,848)	796,897	28,103	(825,000)	(150,000)	(100,000)	-	425,000	(425,000)	-	-	-	(250,000)
Total	3,909,229	2,194,115	2,247,732	(103,593)	963,454	(218,070)	181,943	1,058,293	606,827	482,979	1,764,556	4,094,598	9,178,236
<b>Percent Change</b>													
Property Tax - City	15.51%	0.45%	12.15%	14.81%	4.12%	7.69%	6.25%	3.73%	10.21%	1.84%	5.34%		
Property Tax - School	-10.87%	21.36%	9.07%	7.06%	4.65%	8.83%	12.55%	5.81%	6.63%	4.71%	1.58%		
Property Tax - County	3.53%	1.12%	28.93%	0.79%	25.90%	-6.59%	26.08%	5.47%	3.02%	14.48%	4.59%		
Total Property Tax	-0.43%	11.02%	11.95%	9.23%	6.46%	6.68%	11.51%	5.03%	7.50%	4.71%	3.26%		
Other Revenue - City	-0.41%	11.12%	8.39%	-0.79%	10.28%	5.93%	7.35%	1.07%	2.71%	5.13%	5.99%		
Other Revenue - School	88.01%	8.44%	17.80%	7.11%	3.15%	-4.88%	-3.82%	4.84%	6.75%	0.00%	9.45%		
Use of Fund Balance	-23.98%	318.76%	2.68%	-76.74%	-60.00%	-100.00%	NA	NA	NA	NA	NA		
Total	35.63%	14.75%	13.16%	-0.54%	5.01%	-1.08%	0.91%	5.25%	2.86%	2.21%	7.91%		

# GENERAL FUND - Budget History Sheet

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010			
<b>TAX RATES:</b>													5 Yr Ann %	10 Yr Ann %
City	11.70	11.28	8.80	8.03	7.48	6.91	7.05	6.87	7.23	7.57	8.55		4.35%	-3.09%
Budgetary Use of FB	(0.25)	(0.94)	(0.67)	(0.13)	(0.05)	-	-	(0.15)	-	-	-		-100.00%	-100.00%
Net City	11.45	10.34	8.13	7.90	7.43	6.91	7.05	6.72	7.23	7.57	8.55		4.35%	-2.88%
School - Local	6.32	8.41	6.31	6.08	5.98	6.71	7.65	7.56	8.02	8.79	9.54		8.01%	4.20%
School - State	8.04	7.22	5.65	4.91	4.26	2.80	2.59	2.38	2.31	2.31	2.52		-2.09%	-10.95%
Total School	14.36	15.63	11.96	10.99	10.24	9.51	10.24	9.94	10.33	11.10	12.06		4.87%	-1.73%
County	2.75	2.51	2.27	1.97	2.21	1.76	2.13	2.06	2.07	2.43	2.72		9.10%	-0.11%
Total	28.56	28.48	22.36	20.86	19.88	18.18	19.42	18.72	19.63	21.10	23.33		5.11%	-2.00%
<b>Dollar Change</b>													5 Yr Cum \$	10 Yr Cum \$
City	1.16	(0.42)	(2.48)	(0.77)	(0.55)	(0.57)	0.14	(0.18)	0.36	0.34	0.98		1.64	(3.15)
Budgetary Use of FB	0.09	(0.69)	0.27	0.54	0.08	0.05	-	(0.15)	0.15	-	-		-	0.25
Net City	1.25	(1.11)	(2.21)	(0.23)	(0.47)	(0.52)	0.14	(0.33)	0.51	0.34	0.98		1.64	(2.90)
School - Local	(9.97)	2.09	(2.10)	(0.23)	(0.10)	0.73	0.94	(0.09)	0.46	0.77	0.75		2.83	3.22
School - State	8.04	(0.82)	(1.57)	(0.74)	(0.65)	(1.46)	(0.21)	(0.21)	(0.07)	-	0.21		(0.28)	(5.52)
Total School	(1.93)	1.27	(3.67)	(0.97)	(0.75)	(0.73)	0.73	(0.30)	0.39	0.77	0.96		2.55	(2.30)
County	0.02	(0.24)	(0.24)	(0.30)	(0.24)	(0.45)	0.37	(0.07)	0.01	0.36	0.29		0.96	(0.03)
Total	(0.66)	(0.08)	(6.12)	(1.50)	(0.98)	(1.70)	1.24	(0.70)	0.91	1.47	2.23		5.15	(5.23)
<b>Percent Change</b>														
City	11.01%	-3.59%	-21.99%	-8.75%	-6.85%	-7.62%	2.03%	-2.55%	5.24%	4.70%	12.95%			
Budgetary Use of FB	26.47%	-276.00%	28.72%	80.60%	61.54%	100.00%	NA	NA	NA	NA	NA			
Net City	12.25%	-9.69%	-21.37%	-2.83%	-5.95%	-7.00%	2.03%	-4.68%	7.59%	4.70%	12.95%			
School - Local	-61.20%	33.07%	-24.97%	-3.65%	-1.64%	12.21%	14.01%	-1.18%	6.08%	9.60%	8.53%			
School - State	100.00%	-10.20%	-21.75%	-13.10%	-13.24%	-34.27%	-7.50%	-8.11%	-2.94%	0.00%	9.09%			
Total School	-11.85%	8.84%	-23.48%	-8.11%	-6.82%	-7.13%	7.68%	-2.93%	3.92%	7.45%	8.65%			
County	0.73%	-8.73%	-9.56%	-13.22%	12.18%	-20.36%	21.02%	-3.29%	0.49%	17.39%	11.93%			
Total	-2.26%	-0.28%	-21.49%	-6.71%	-4.70%	-8.55%	6.82%	-3.60%	4.86%	7.49%	10.57%			
<b>VALUATION:</b>													5 Yr Ann %	10 Yr Ann %
Total Value	1,016,384,100	1,125,988,700	1,602,637,860	1,862,594,242	2,097,001,592	2,460,035,820	2,572,209,470	2,810,621,000	2,885,588,500	2,814,819,300	2,636,088,200		1.39%	10.00%
Less Exemptions	(9,362,000)	(7,145,000)	(9,969,500)	(10,271,000)	(19,013,400)	(30,528,200)	(36,144,400)	(45,808,500)	(50,519,500)	(51,237,750)	(53,208,250)		11.75%	18.98%
Net Value	1,007,022,100	1,118,843,700	1,592,668,360	1,852,323,242	2,077,988,192	2,429,507,620	2,536,065,070	2,764,812,500	2,835,069,000	2,763,581,550	2,582,879,950		1.23%	9.88%
<b>Dollar Change</b>													5 Yr Cum \$	10 Yr Cum \$
Total Value	29,008,000	109,604,600	476,649,160	259,956,382	234,407,350	363,034,228	112,173,650	238,411,530	74,967,500	(70,769,200)	(178,731,100)		176,052,380	1,619,704,100
Exemptions	(3,528,700)	2,217,000	(2,824,500)	(301,500)	(8,742,400)	(11,514,800)	(5,616,200)	(9,664,100)	(4,711,000)	(718,250)	(1,970,500)		(22,680,050)	(43,846,250)
Net Value	25,479,300	111,821,600	473,824,660	259,654,882	225,664,950	351,519,428	106,557,450	228,747,430	70,256,500	(71,487,450)	(180,701,600)		153,372,330	1,575,857,850
<b>Percent Change</b>														
Total Value	2.94%	10.78%	42.33%	16.22%	12.58%	17.31%	4.56%	9.27%	2.67%	-2.45%	-6.35%			
Exemptions	60.49%	-23.68%	39.53%	3.02%	85.12%	60.56%	18.40%	26.74%	10.28%	1.42%	3.85%			
Net Value	2.60%	11.10%	42.35%	16.30%	12.18%	16.92%	4.39%	9.02%	2.54%	-2.52%	-6.54%			
<b>VET EXEMPTION:</b>													5 Yr Ann Chg	10 Yr Ann Chg
Exempt Amount	188,600	182,400	177,900	175,500	180,150	341,000	395,875	454,950	510,500	576,027	636,602		13.30%	12.94%
Dollar Change	(3,400)	(6,200)	(4,500)	(2,400)	4,650	160,850	54,875	59,075	55,550	65,527	60,575		295,602	448,002
Percent Change	-1.77%	-3.29%	-2.47%	-1.35%	2.65%	89.29%	16.09%	14.92%	12.21%	12.84%	10.52%			

## ENTERPRISE FUNDS - Budget History Sheet

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	5 Yr Ann %	10 Yr Ann %
<b>APPROPRIATIONS:</b>													
Water - Oper & Maint	1,539,098	1,548,765	1,637,675	1,604,494	1,678,013	1,931,809	1,947,739	2,005,666	2,058,713	2,236,641	2,236,137	2.97%	3.81%
Water - Depreciation	320,000	360,000	360,000	360,000	414,000	521,000	521,000	706,000	879,297	974,298	984,298	13.57%	11.89%
Water - Debt Interest	143,983	194,104	253,221	258,693	299,997	287,981	370,351	467,132	550,509	497,731	492,198	11.32%	13.08%
Water - Capital Reserve	40,000	40,000	40,000	100,000	150,000	200,000	250,000	300,000	450,000	450,000	450,000	17.61%	27.38%
<b>Total Water</b>	<b>2,043,081</b>	<b>2,142,869</b>	<b>2,290,896</b>	<b>2,323,187</b>	<b>2,542,010</b>	<b>2,940,790</b>	<b>3,089,090</b>	<b>3,478,798</b>	<b>3,938,519</b>	<b>4,158,670</b>	<b>4,162,633</b>	<b>7.20%</b>	<b>7.38%</b>
Sewer - Oper & Maint	1,837,759	1,972,728	2,033,221	2,106,855	2,227,366	2,335,486	2,442,945	2,507,198	2,590,760	2,698,507	2,919,648	4.57%	4.74%
Sewer - Major Capital													
Sewer - Depreciation	350,000	360,000	360,000	360,000	415,000	1,614,000	1,614,000	1,869,000	1,897,220	1,897,220	1,897,220	3.29%	18.41%
Sewer - Debt Interest	871,060	889,506	893,145	890,964	758,058	719,592	649,251	714,920	630,206	579,345	533,519	-5.81%	-4.78%
Sewer - Capital Reserve	275,000	300,000	300,000	300,000	350,000	400,000	400,000	400,000	400,000	400,000	400,000	0.00%	3.82%
<b>Total Sewer</b>	<b>3,333,819</b>	<b>3,522,234</b>	<b>3,586,366</b>	<b>3,657,819</b>	<b>3,750,424</b>	<b>5,069,078</b>	<b>5,106,196</b>	<b>5,491,118</b>	<b>5,518,186</b>	<b>5,575,072</b>	<b>5,750,387</b>	<b>2.55%</b>	<b>5.60%</b>
<b>Total Enterprise Funds</b>	<b>5,376,900</b>	<b>5,665,103</b>	<b>5,877,262</b>	<b>5,981,006</b>	<b>6,292,434</b>	<b>8,009,868</b>	<b>8,195,286</b>	<b>8,969,916</b>	<b>9,456,705</b>	<b>9,733,742</b>	<b>9,913,020</b>	<b>9.75%</b>	<b>12.98%</b>
<b>Dollar Change</b>												<b>5 Yr Cum \$</b>	<b>10 Yr Cum \$</b>
Water	211,398	99,788	148,027	32,291	218,823	398,780	148,300	389,708	459,721	220,151	3,963	1,221,843	2,119,552
Sewer	(38,443)	188,415	64,132	71,453	92,605	1,318,654	37,118	384,922	27,068	56,886	175,315	681,309	2,416,568
<b>Total Enterprise Funds</b>	<b>172,955</b>	<b>288,203</b>	<b>212,159</b>	<b>103,744</b>	<b>311,428</b>	<b>1,717,434</b>	<b>185,418</b>	<b>774,630</b>	<b>486,789</b>	<b>277,037</b>	<b>179,278</b>	<b>1,903,152</b>	<b>4,536,120</b>
<b>Percent Change</b>													
Water	16.01%	6.48%	9.56%	1.97%	13.64%	23.77%	7.68%	20.01%	22.92%	10.69%	0.18%		
Sewer	-2.06%	10.25%	3.25%	3.51%	4.40%	59.20%	1.59%	15.76%	1.08%	2.20%	6.50%		
<b>Total Enterprise Funds</b>	<b>3.32%</b>	<b>5.36%</b>	<b>3.75%</b>	<b>1.77%</b>	<b>5.21%</b>	<b>27.29%</b>	<b>2.31%</b>	<b>9.45%</b>	<b>5.43%</b>	<b>2.93%</b>	<b>1.84%</b>		
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	5 Yr Ann %	10 Yr Ann %
<b>REVENUE:</b>													
Water													
Charges for Services	2,032,056	2,131,869	2,279,896	2,302,187	2,516,010	2,914,790	3,068,090	3,457,798	3,917,519	4,137,670	4,141,633	7.28%	7.38%
Other Financing Sources	11,025	11,000	11,000	21,000	26,000	26,000	21,000	21,000	21,000	21,000	21,000	-4.18%	6.66%
<b>Total Water</b>	<b>2,043,081</b>	<b>2,142,869</b>	<b>2,290,896</b>	<b>2,323,187</b>	<b>2,542,010</b>	<b>2,940,790</b>	<b>3,089,090</b>	<b>3,478,798</b>	<b>3,938,519</b>	<b>4,158,670</b>	<b>4,162,633</b>	<b>7.20%</b>	<b>7.38%</b>
Sewer													
Licenses & Permits	21,000	48,000	48,000										
Intergovernmental	675,332	617,857	565,335	512,554	459,062	404,674	349,837	303,238	272,971	210,499	154,097	-17.56%	-13.74%
Charges for Services	2,601,987	2,841,377	2,958,031	3,114,265	3,260,362	3,775,185	3,908,710	4,103,380	4,150,146	4,262,654	4,579,371	3.94%	5.82%
Misc Revenue	35,500	15,000	15,000	31,000	31,000	36,000	32,000	32,000	32,000	32,000	32,000	-2.33%	-1.03%
Operating Transfers In													
Other Financing Sources						853,219	815,649	1,052,500	1,063,069	1,069,919	984,919		
<b>Total Sewer</b>	<b>3,333,819</b>	<b>3,522,234</b>	<b>3,586,366</b>	<b>3,657,819</b>	<b>3,750,424</b>	<b>5,069,078</b>	<b>5,106,196</b>	<b>5,491,118</b>	<b>5,518,186</b>	<b>5,575,072</b>	<b>5,750,387</b>	<b>2.55%</b>	<b>5.60%</b>
<b>Total Enterprise Funds</b>	<b>5,376,900</b>	<b>5,665,103</b>	<b>5,877,262</b>	<b>5,981,006</b>	<b>6,292,434</b>	<b>8,009,868</b>	<b>8,195,286</b>	<b>8,969,916</b>	<b>9,456,705</b>	<b>9,733,742</b>	<b>9,913,020</b>	<b>9.75%</b>	<b>12.98%</b>

## ENTERPRISE FUNDS - Budget History Sheet

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	5 Yr Ann %	10 Yr Ann %
<b>UTILITY COST SUMMARY:</b>													
Water - Oper & Maint	1,539,098	1,548,765	1,637,675	1,604,494	1,678,013	1,931,809	1,947,739	2,005,666	2,058,713	2,236,641	2,236,137	2.97%	3.81%
Water - Debt Service	550,765	570,241	815,675	814,926	954,567	921,121	1,160,689	1,215,191	1,440,509	1,482,732	1,487,198	10.06%	10.44%
Water - Capital Reserve	40,000	40,000	40,000	100,000	150,000	200,000	250,000	300,000	450,000	450,000	450,000	17.61%	27.38%
Total Water Cash Needs	2,129,863	2,159,006	2,493,350	2,519,420	2,782,580	3,052,930	3,358,428	3,520,857	3,949,222	4,169,373	4,173,335	6.45%	6.96%
Working Capital/Adjustment	(2,863)	4,506	(1,338)	(2,638)	2,256	2,195	(3,268)	(462)	(10,703)	(10,703)	(10,702)		
Less Other Revenue	(186,150)	(205,112)	(205,112)	(314,232)	(361,996)	(324,205)	(338,920)	(341,115)	(341,115)	(341,115)	(314,984)	-0.58%	5.40%
Net to be Raised by Rate	1,940,850	1,958,400	2,286,900	2,202,550	2,422,840	2,730,920	3,016,240	3,179,280	3,597,404	3,817,555	3,847,649	7.10%	7.08%
Sewer - Oper & Maint	1,837,759	1,972,728	2,033,221	2,106,855	2,227,366	2,335,486	2,442,945	2,507,198	2,590,760	2,698,507	2,919,648	4.57%	4.74%
Sewer - Net Debt Service	672,606	818,089	943,712	1,043,607	1,133,929	1,092,370	1,095,322	1,225,048	1,188,252	1,193,013	1,288,589	3.36%	6.72%
Sewer - Capital Reserve	275,000	300,000	300,000	300,000	350,000	400,000	400,000	400,000	400,000	400,000	400,000	0.00%	3.82%
Total Sewer Cash Needs	2,785,365	3,090,817	3,276,933	3,450,462	3,711,295	3,827,856	3,938,267	4,132,246	4,179,012	4,291,520	4,608,237	3.78%	5.16%
Working Capital/Adjustment	(2,615)	(157)	3,357	(2,962)	(4,215)	(4,386)	2,443	3,134	3,134	3,134	3,134		
Less Other Revenue	(78,750)	(118,500)	(117,500)	(90,500)	(101,200)	(106,200)	(112,200)	(112,200)	(112,200)	(112,200)	(110,150)	0.73%	3.41%
Net to be Raised by Rate	2,704,000	2,972,160	3,162,790	3,357,000	3,605,880	3,717,270	3,828,510	4,023,180	4,069,946	4,182,454	4,501,221	3.90%	5.23%
Total Utility Funds	4,644,850	4,930,560	5,449,690	5,559,550	6,028,720	6,448,190	6,844,750	7,202,460	7,667,350	8,000,009	8,348,870	5.30%	6.04%
<b>Dollar Change</b>												<b>5 Yr Cum \$</b>	<b>10 Yr Cum \$</b>
Water	201,750	17,550	328,500	(84,350)	220,290	308,080	285,320	163,040	418,124	220,151	30,094	1,116,729	1,906,799
Sewer	(16,000)	268,160	190,630	194,210	248,880	111,390	111,240	194,670	46,766	112,508	318,767	783,951	1,797,221
Total Utility Funds	185,750	285,710	519,130	109,860	469,170	419,470	396,560	357,710	464,890	332,659	348,861	1,900,680	3,704,020
<b>Percent Change</b>													
Water	11.60%	0.90%	16.77%	-3.69%	10.00%	12.72%	10.45%	5.41%	13.15%	6.12%	0.79%		
Sewer	-0.59%	9.92%	6.41%	6.14%	7.41%	3.09%	2.99%	5.08%	1.16%	2.76%	7.62%		
Total Utility Funds	4.17%	6.15%	10.53%	2.02%	8.44%	6.96%	6.15%	5.23%	6.45%	4.34%	4.36%		
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	5 Yr Ann %	10 Yr Ann %
<b>UTILITY RATES PER HCF:</b>													
Water	2.08	2.04	2.31	2.17	2.38	2.68	2.96	3.12	3.53	3.75	3.78	7.12%	7.21%
Sewer	3.20	3.44	3.59	3.73	3.98	4.01	4.13	4.34	4.39	4.51	4.74	3.40%	3.49%
Total Utility Funds	5.28	5.48	5.90	5.90	6.36	6.69	7.09	7.46	7.92	8.26	8.52	4.95%	5.00%
<b>Dollar Change</b>												<b>5 Yr Cum \$</b>	<b>10 Yr Cum \$</b>
Water	0.21	(0.04)	0.27	(0.14)	0.21	0.30	0.28	0.16	0.41	0.22	0.03	1.10	1.70
Sewer	-	0.24	0.15	0.14	0.25	0.03	0.12	0.21	0.05	0.12	0.23	0.73	1.54
Total Utility Funds	0.21	0.20	0.42	-	0.46	0.33	0.40	0.37	0.46	0.34	0.26	1.83	3.24
<b>Percent Change</b>													
Water	11.23%	-1.92%	13.24%	-6.06%	9.68%	12.61%	10.45%	5.41%	13.14%	6.23%	0.80%		
Sewer	0.00%	7.50%	4.36%	3.90%	6.70%	0.75%	2.99%	5.08%	1.15%	2.73%	5.10%		
Total Utility Funds	4.14%	3.79%	7.66%	0.00%	7.80%	5.19%	5.98%	5.22%	6.17%	4.29%	3.15%		
<b>BILLABLE VOLUME - HCF*</b>												<b>5 Yr Ann %</b>	<b>10 Yr Ann %</b>
Water	935,000	960,000	990,000	1,015,000	1,018,000	1,019,000	1,019,000	1,019,000	1,019,000	1,019,000	1,019,000	0.00%	0.86%
Sewer	845,000	864,000	881,000	900,000	906,000	927,000	927,000	927,000	927,000	927,000	933,000	0.13%	1.00%
<b>HCF Change</b>												<b>5 Yr Cum</b>	<b>10 Yr Cum</b>
Water	5,000	25,000	30,000	25,000	3,000	1,000	-	-	-	-	-	-	84,000
Sewer	(5,000)	19,000	17,000	19,000	6,000	21,000	-	-	-	-	6,000	6,000	88,000
<b>Percent Change</b>													
Water	0.54%	2.67%	3.13%	2.53%	0.30%	0.10%	0.00%	0.00%	0.00%	0.00%	0.00%		
Sewer	-0.59%	2.25%	1.97%	2.16%	0.67%	2.32%	0.00%	0.00%	0.00%	0.00%	0.65%		

\* 100 Cubic Feet = 748 Gallons

**Capital Improvements Program  
History of Debt Financing Issues - Principal**

Description	C	Acc	Year	Original Rate	Due	Amount	City Depts	School	Total General	Water	Sewer	Arena	DIDA	Total City Debt	Hospital	Total Debt
Sewer Treat Plant	*	NA	59	2.900%	03/01/79	1,000,000			0		1,000,000			1,000,000		1,000,000
Garrison School	*	3001	62	3.000%	12/01/87	550,000		550,000	550,000					550,000		550,000
High School	*	3002	66	3.900%	03/01/86	3,570,000		3,570,000	3,570,000					3,570,000		3,570,000
Sewer Impr	*	3003	66	3.700%	03/01/85	400,000			0		400,000			400,000		400,000
North Side Sewer	*	NA	68	4.125%	01/01/80	120,000			0		120,000			120,000		120,000
Public Impr	*	3004	68	4.375%	01/01/87	785,000	285,000		285,000					285,000	500,000	785,000
Sewer Treat Pl Add	*	NA	69	5.200%	12/15/79	750,000			0		750,000			750,000		750,000
Public Impr	*	3005	70	6.100%	03/15/85	545,000	80,501	274,500	355,001		189,999			545,000		545,000
Public Impr	*	3006	71	4.300%	04/01/86	430,000	205,000		205,000					205,000	225,000	430,000
Sewer Impr	*	3007	72	4.100%	02/01/83	135,000			0		135,000			135,000		135,000
Water-Hoppers/Calderwood	*	NA	72	4.500%	07/18/82	350,000			0	350,000				350,000		350,000
Urban Renewal	*	3008	73	5.100%	10/01/88	590,000	590,000		590,000					590,000		590,000
Water-Middle Rd	*	NA	75	6.000%	01/01/85	300,000			0	300,000				300,000		300,000
Bellamy Storm Dr	*	3009	75	6.100%	01/01/90	250,000	250,000		250,000					250,000		250,000
Pool/Fire Truck	*	3010	75	7.200%	01/01/88	245,000	245,000		245,000					245,000		245,000
Jr High Renov	*	3011	75	7.200%	01/01/81	50,000		50,000	50,000					50,000		50,000
Hospital Add	*	3012	75	7.200%	01/01/99	2,700,000			0					0	2,700,000	2,700,000
Cochecho Separation	*	3013	75	5.750%	12/01/90	2,279,000			0		2,279,000			2,279,000		2,279,000
Cochecho/So Side	*	3014	78	4.800%	03/01/96	2,260,000			0		2,260,000			2,260,000		2,260,000
Public Impr	*	3015	78	4.800%	12/30/82	140,000	75,000		75,000			65,000		140,000		140,000
So Side Sewer	*	3016	79	5.770%	07/01/99	626,000			0		626,000			626,000		626,000
Public Impr	*	3017	80	7.500%	12/29/87	179,000	40,000	139,000	179,000					179,000		179,000
Jr High Renov	*	3018	80	7.320%	07/01/95	2,000,000		2,000,000	2,000,000					2,000,000		2,000,000
Fire Truck	*	3019	80	6.650%	07/01/90	220,000	220,000		220,000					220,000		220,000
Public Impr	*	3020	82	10.500%	07/15/92	2,000,000	847,000	80,000	927,000	898,000	175,000			2,000,000		2,000,000
Public Impr	*	3021	83	8.740%	07/15/98	1,740,000	636,000	239,000	875,000	175,000	295,000	60,000	335,000	1,740,000		1,740,000
Public Impr	*	3022	85	8.880%	02/15/00	3,300,000	2,015,000	115,000	2,130,000	315,000	845,000	10,000		3,300,000		3,300,000
Public Impr	*	3023	85	8.000%	11/15/00	2,159,000	1,042,000	285,000	1,327,000	700,000	72,000	60,000		2,159,000		2,159,000
Public Impr	*	3024	87	7.287%	07/15/02	1,788,000	1,334,100	120,900	1,455,000	230,000	100,700	2,300		1,788,000		1,788,000
Sch Petro Tank Repl	*	3025	87	0.000%	12/23/92	42,722		42,722	42,722					42,722		42,722
Public Impr	*	3026	88	7.190%	07/15/03	3,462,000	2,040,000	98,000	2,138,000	1,161,000	73,000	90,000		3,462,000		3,462,000
WWTP-State Guar	*	3027	88	6.982%	07/15/03	1,295,000			0		1,295,000			1,295,000		1,295,000
Sch Petro Tank Repl	*	3028	88	0.000%	06/30/93	49,740		49,740	49,740					49,740		49,740
Public Impr	*	3029	89	6.793%	07/15/04	2,816,220	1,145,920	384,800	1,530,720	462,500	823,000			2,816,220		2,816,220
Public Impr	*	3030	90	6.933%	01/15/06	4,414,280	1,460,980	337,000	1,797,980	1,292,500	1,323,800			4,414,280		4,414,280
Public Impr	*	3031	91	6.635%	08/15/06	2,722,500	1,941,000	296,500	2,237,500	170,000	315,000			2,722,500		2,722,500
WWTP-State Guar	*	3032	91	6.698%	07/15/11	10,500,000			0		10,500,000			10,500,000		10,500,000
WWTP-State Guar	*	3033	91	6.575%	01/15/12	7,300,000			0		7,300,000			7,300,000		7,300,000
WWTP-State Guar	*	3034	92	5.597%	01/15/12	450,000			0		450,000			450,000		450,000
Public Impr	*	3035	93	5.416%	08/15/08	1,188,338	878,000	239,338	1,117,338			71,000		1,188,338		1,188,338
Public Impr	*	3036	94	5.610%	08/15/09	3,043,000	2,025,000	583,000	2,608,000	435,000				3,043,000		3,043,000
Sch Enegy Consvr - Lease	*	NA	95	6.690%	04/25/05	668,200		668,200	668,200					668,200		668,200
Public Impr	*	3037	95	5.325%	08/15/10	3,356,711	928,780	400,931	1,329,711	412,000	615,000		1,000,000	3,356,711		3,356,711
Public Impr	*	3038	96	5.655%	08/15/11	3,885,092	1,087,980	895,722	1,983,702	344,000			1,557,390	3,885,092		3,885,092
Energy Conserv	*	3039	96	5.406%	01/15/12	875,055	508,399		508,399			366,656		875,055		875,055
Public Impr	*	3040	97	4.840%	08/15/12	1,002,327	628,020	249,307	877,327	125,000				1,002,327		1,002,327
BFA Loan - Conproco	*	3041	97	9.5000%	07/31/07	979,000			0				979,000	979,000		979,000
SRL - Tolend Landfill	*	3042	98	3.5625%	09/01/13	1,271,357	1,271,357		1,271,357					1,271,357		1,271,357
Public Impr	*	3043	99	4.1900%	01/15/13	4,137,500	3,447,500		3,447,500	265,000	425,000			4,137,500		4,137,500
SRL - Griffin Well	*	3044	99	1.1875%	11/01/03	250,000			0	250,000				250,000		250,000
Public Impr	*	3045	99	5.5100%	01/15/15	2,179,901	786,637	1,393,264	2,179,901					2,179,901		2,179,901
New Middle School	*	3046	99	5.5800%	01/15/20	15,741,027		15,741,027	15,741,027					15,741,027		15,741,027
Public Impr	*	3047	01	4.4534%	06/15/21	22,991,400	11,386,400	2,200,000	13,586,400	2,925,000	2,880,000	3,600,000		22,991,400		22,991,400
Public Impr	*	3048	02	4.2300%	06/15/22	2,240,600	1,229,000		1,229,000		450,000	561,600		2,240,600		2,240,600
Public Impr	*	3049	03	3.1668%	06/15/24	14,280,000	5,411,000	3,748,000	9,159,000	2,225,000	2,896,000			14,280,000		14,280,000
Public Impr	*	3050	04	4.1539%	06/15/25	9,832,000	4,106,000	1,975,000	6,081,000	2,325,000	1,426,000			9,832,000		9,832,000
Public Impr	*	3051	05	3.8222%	06/15/26	10,740,000	6,095,000	2,425,000	8,520,000	750,000	1,470,000			10,740,000		10,740,000
Public Impr	*	3052	06	4.2313%	06/15/27	22,348,000	11,373,000	5,055,000	16,428,000	4,050,000	1,470,000		400,000	22,348,000		22,348,000
Public Impr	*	3053	07	4.5000%	06/15/27	20,646,000	9,101,000	9,095,000	18,196,000	2,200,000	250,000			20,646,000		20,646,000
Public Impr	*	3054	09	4.0935%	12/15/28	9,970,000	7,935,000	610,000	8,545,000	175,000	1,250,000	0	0	9,970,000		9,970,000
<b>Total of Issues</b>						<b>216,138,970</b>	<b>82,650,574</b>	<b>53,910,951</b>	<b>136,561,525</b>	<b>22,535,000</b>	<b>44,459,499</b>	<b>4,886,556</b>	<b>4,271,390</b>	<b>212,713,970</b>	<b>3,425,000</b>	<b>216,138,970</b>

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## Capital Improvements Program - FY2011-2016

### Debt Balance - Existing

End of FY	City Depts	School	Total General Fund	Special Revenue	Water	Sewer	DBIDA	Total City Debt
2010	40,221,008	25,091,062	65,312,071	4,180,000	9,768,000	9,383,000	1,841,189	90,484,260
2011	36,284,761	22,848,064	59,132,825	3,950,000	8,863,000	7,638,000	1,694,773	81,278,598
2012	32,513,514	20,677,119	53,190,634	3,710,000	8,028,000	5,968,000	1,623,909	72,520,543
2013	28,940,757	18,554,874	47,495,631	3,460,000	7,213,000	5,213,000	1,548,300	64,929,931
2014	25,416,000	16,466,634	41,882,634	3,200,000	6,400,000	4,463,000	1,467,626	57,413,260
2015	22,166,000	14,419,834	36,585,834	2,930,000	5,608,000	3,739,000	1,381,550	50,244,384
2016	19,011,000	12,497,202	31,508,202	2,650,000	4,821,000	3,019,000	0	41,998,202
2017	16,426,000	10,770,884	27,196,884	2,355,000	4,143,000	2,380,000	0	36,074,884
2018	13,936,000	9,083,033	23,019,033	2,050,000	3,465,000	1,771,000	0	30,305,033
2019	11,693,000	7,561,139	19,254,139	1,735,000	2,890,000	1,339,000	0	25,218,139
2020	9,508,000	6,119,000	15,627,000	1,400,000	2,345,000	943,000	0	20,315,000
2021	7,499,000	5,132,000	12,631,000	1,050,000	1,880,000	619,000	0	16,180,000
2022	6,000,000	4,160,000	10,160,000	690,000	1,510,000	400,000	0	12,760,000
2023	4,755,000	3,255,000	8,010,000	530,000	1,160,000	260,000	0	9,960,000
2024	3,510,000	2,350,000	5,860,000	360,000	810,000	120,000	0	7,150,000
2025	2,430,000	1,495,000	3,925,000	185,000	520,000	60,000	0	4,690,000
2026	1,435,000	710,000	2,145,000	0	230,000	0	0	2,375,000
2027	610,000	40,000	650,000	0	0	0	0	650,000
2028	305,000	20,000	325,000	0	0	0	0	325,000
2029	0	0	0	0	0	0	0	0
2030	0	0	0	0	0	0	0	0
2031	0	0	0	0	0	0	0	0
2032	0	0	0	0	0	0	0	0
2033	0	0	0	0	0	0	0	0

### Debt Balance - Authorized To Be Issued

End of FY	City Depts	School	Total General Fund	Special Revenue	Water	Sewer	DBIDA	Total City Debt
2010	2,626,058	3,850,000	6,476,058	100,000	1,050,000	700,000	0	8,326,058
2011	2,480,838	3,657,500	6,138,338	95,000	988,333	420,833	0	7,642,504
2012	2,335,618	3,465,000	5,800,618	90,000	926,666	391,666	0	7,208,950
2013	2,190,398	3,272,500	5,462,898	85,000	864,999	362,499	0	6,775,396
2014	3,565,178	3,080,000	6,645,178	80,000	803,332	333,332	0	7,861,842
2015	3,339,958	2,887,500	6,227,458	75,000	741,665	304,165	0	7,348,288
2016	3,114,738	2,695,000	5,809,738	70,000	679,998	274,998	0	6,834,734
2017	2,889,518	2,502,500	5,392,018	65,000	618,331	245,831	0	6,321,180
2018	2,664,298	2,310,000	4,974,298	60,000	556,664	216,664	0	5,807,626
2019	2,439,078	2,117,500	4,556,578	55,000	494,997	187,497	0	5,294,072
2020	2,213,858	1,925,000	4,138,858	50,000	433,330	158,330	0	4,780,518
2021	1,988,638	1,732,500	3,721,138	45,000	371,663	129,163	0	4,266,964
2022	1,763,418	1,540,000	3,303,418	40,000	309,996	99,996	0	3,753,410
2023	1,538,198	1,347,500	2,885,698	35,000	248,329	70,829	0	3,239,856
2024	1,312,978	1,155,000	2,467,978	30,000	186,662	41,662	0	2,726,302
2025	1,087,763	962,500	2,050,263	25,000	125,000	12,500	0	2,212,763
2026	918,210	770,000	1,688,210	20,000	75,000	10,000	0	1,793,210
2027	748,657	577,500	1,326,157	15,000	50,000	7,500	0	1,398,657
2028	579,104	385,000	964,104	10,000	25,000	5,000	0	1,004,104
2029	409,551	192,500	602,051	5,000	0	2,500	0	609,551
2030	240,000	0	240,000	0	0	0	0	240,000
2031	160,000	0	160,000	0	0	0	0	160,000
2032	0	0	0	0	0	0	0	0
2033	0	0	0	0	0	0	0	0
2034	0	0	0	0	0	0	0	0
2035	0	0	0	0	0	0	0	0
2036	0	0	0	0	0	0	0	0

## Capital Improvements Program - FY2011-2016

### Debt Balance - Proposed CIP Only

End of FY	City Depts	School	Total		Special Revenue	Water	Sewer	DBIDA	Total City Debt
			General Fund						
2010	3,300,000	2,242,998	5,542,998		750,000	2,500,000	710,000	0	9,502,998
2011	9,770,000	7,530,848	17,300,848		712,500	4,991,667	4,915,333	0	27,920,348
2012	15,271,000	9,248,698	24,519,698		675,000	5,200,001	5,653,999	0	36,048,698
2013	31,682,000	43,761,548	75,443,548		10,937,500	5,624,997	6,542,665	0	98,548,710
2014	34,479,500	56,524,398	91,003,898		12,485,000	5,549,998	6,767,998	0	115,806,894
2015	36,750,750	63,537,248	100,287,998		11,827,500	6,154,999	6,803,331	0	125,073,828
2016	34,619,417	60,050,098	94,669,515		11,170,000	5,693,333	6,364,081	0	117,896,929
2017	32,488,084	56,562,948	89,051,032		10,512,500	5,231,667	5,924,831	0	110,720,030
2018	30,356,751	53,075,798	83,432,549		9,855,000	4,770,001	5,485,581	0	103,543,131
2019	28,225,418	49,588,648	77,814,066		9,197,500	4,308,335	5,046,331	0	96,366,232
2020	26,094,085	46,101,498	72,195,583		8,540,000	3,846,669	4,607,081	0	89,189,333
2021	23,962,752	42,614,348	66,577,100		7,882,500	3,385,003	4,167,831	0	82,012,434
2022	21,831,419	39,127,198	60,958,617		7,225,000	2,923,337	3,728,581	0	74,835,535
2023	19,700,086	35,640,048	55,340,134		6,567,500	2,461,671	3,289,331	0	67,658,636
2024	17,604,753	32,152,898	49,757,651		5,910,000	2,000,005	2,850,081	0	60,517,737
2025	15,509,420	28,665,748	44,175,168		5,252,500	1,538,334	2,410,836	0	53,376,838
2026	13,414,087	25,178,598	38,592,685		4,595,000	1,109,996	2,008,258	0	46,305,939
2027	11,327,754	21,691,448	33,019,202		3,937,500	789,996	1,622,342	0	39,369,040
2028	9,241,421	18,204,298	27,445,719		3,280,000	503,329	1,236,421	0	32,465,469
2029	7,155,088	14,717,148	21,872,236		2,622,500	266,662	863,838	0	25,625,236
2030	5,118,750	11,230,000	16,348,750		1,965,000	50,000	531,250	0	18,895,000
2031	3,280,750	7,855,000	11,135,750		1,345,000	0	215,000	0	12,695,750
2032	1,767,750	4,750,000	6,517,750		725,000	0	98,750	0	7,341,500
2033	554,750	1,750,000	2,304,750		105,000	0	32,500	0	2,442,250
2034	184,250	500,000	684,250		0	0	16,250	0	700,500
2035	0	0	0		0	0	0	0	0

### Debt Balance - Existing, Authorized & Proposed

End of FY	City Depts	School	Total		Special Revenue	Water	Sewer	DBIDA	Total City Debt
			General Fund						
2010	46,147,066	31,184,060	77,331,127		5,030,000	13,318,000	10,793,000	1,841,189	108,313,316
2011	48,535,599	34,036,412	82,572,011		4,757,500	14,843,000	12,974,166	1,694,773	116,841,450
2012	50,120,132	33,390,817	83,510,950		4,475,000	14,154,667	12,013,665	1,623,909	115,778,191
2013	62,813,155	65,588,922	128,402,077		14,482,500	13,702,996	12,118,164	1,548,300	170,254,037
2014	63,460,678	76,071,032	139,531,710		15,765,000	12,753,330	11,564,330	1,467,626	181,081,996
2015	62,256,708	80,844,582	143,101,290		14,832,500	12,504,664	10,846,496	1,381,550	182,666,500
2016	56,745,155	75,242,300	131,987,455		13,890,000	11,194,331	9,658,079	0	166,729,865
2017	51,803,602	69,836,332	121,639,934		12,932,500	9,992,998	8,550,662	0	153,116,094
2018	46,957,049	64,468,831	111,425,880		11,965,000	8,791,665	7,473,245	0	139,655,790
2019	42,357,496	59,267,287	101,624,783		10,987,500	7,693,332	6,572,828	0	126,878,443
2020	37,815,943	54,145,498	91,961,441		9,990,000	6,624,999	5,708,411	0	114,284,851
2021	33,450,390	49,478,848	82,929,238		8,977,500	5,636,666	4,915,994	0	102,459,398
2022	29,594,837	44,827,198	74,422,035		7,955,000	4,743,333	4,228,577	0	91,348,945
2023	25,993,284	40,242,548	66,235,832		7,132,500	3,870,000	3,620,160	0	80,858,492
2024	22,427,731	35,657,898	58,085,629		6,300,000	2,996,667	3,011,743	0	70,394,039
2025	19,027,183	31,123,248	50,150,431		5,462,500	2,183,334	2,483,336	0	60,279,601
2026	15,767,297	26,658,598	42,425,895		4,615,000	1,414,996	2,018,258	0	50,474,149
2027	12,686,411	22,308,948	34,995,359		3,952,500	839,996	1,629,842	0	41,417,697
2028	10,125,525	18,609,298	28,734,823		3,290,000	528,329	1,241,421	0	33,794,573
2029	7,564,639	14,909,648	22,474,287		2,627,500	266,662	866,338	0	26,234,787
2030	5,358,750	11,230,000	16,588,750		1,965,000	50,000	531,250	0	19,135,000
2031	3,440,750	7,855,000	11,295,750		1,345,000	0	215,000	0	12,855,750
2032	1,767,750	4,750,000	6,517,750		725,000	0	98,750	0	7,341,500
2033	554,750	1,750,000	2,304,750		105,000	0	32,500	0	2,442,250
2034	184,250	500,000	684,250		0	0	16,250	0	700,500
2035	0	0	0		0	0	0	0	0
2036	0	0	0		0	0	0	0	0

## Capital Improvements Program - FY2011-2016

### Principal Payments - Existing Debt

Fiscal Yr	City Depts	School	Total		Water	Sewer	DBIDA	Total City Debt
			General Fund	Special Revenue				
2010	4,108,247	2,317,602	6,425,849	220,000	995,000	1,745,000	142,247	9,528,096
2011	3,936,247	2,242,998	6,179,246	230,000	905,000	1,745,000	146,416	9,205,661
2012	3,771,247	2,170,945	5,942,192	240,000	835,000	1,670,000	70,864	8,758,055
2013	3,572,757	2,122,245	5,695,002	250,000	815,000	755,000	75,610	7,590,612
2014	3,524,757	2,088,241	5,612,998	260,000	813,000	750,000	80,673	7,516,671
2015	3,250,000	2,046,800	5,296,800	270,000	792,000	724,000	86,076	7,168,876
2016	3,155,000	1,922,632	5,077,632	280,000	787,000	720,000	1,381,550	8,246,182
2017	2,585,000	1,726,318	4,311,318	295,000	678,000	639,000	0	5,923,318
2018	2,490,000	1,687,851	4,177,851	305,000	678,000	609,000	0	5,769,851
2019	2,243,000	1,521,893	3,764,893	315,000	575,000	432,000	0	5,086,893
2020	2,185,000	1,442,139	3,627,139	335,000	545,000	396,000	0	4,903,139
2021	2,009,000	987,000	2,996,000	350,000	465,000	324,000	0	4,135,000
2022	1,499,000	972,000	2,471,000	360,000	370,000	219,000	0	3,420,000
2023	1,245,000	905,000	2,150,000	160,000	350,000	140,000	0	2,800,000
2024	1,245,000	905,000	2,150,000	170,000	350,000	140,000	0	2,810,000
2025	1,080,000	855,000	1,935,000	175,000	290,000	60,000	0	2,460,000
2026	995,000	785,000	1,780,000	185,000	290,000	60,000	0	2,315,000
2027	825,000	670,000	1,495,000	0	230,000	0	0	1,725,000
2028	305,000	20,000	325,000	0	0	0	0	325,000
2029	305,000	20,000	325,000	0	0	0	0	325,000
2030	0	0	0	0	0	0	0	0
2031	0	0	0	0	0	0	0	0
2032	0	0	0	0	0	0	0	0
2033	0	0	0	0	0	0	0	0
2034	0	0	0	0	0	0	0	0
2035	0	0	0	0	0	0	0	0
<b>Totals</b>	<b>44,329,256</b>	<b>27,408,664</b>	<b>71,737,920</b>	<b>4,400,000</b>	<b>10,763,000</b>	<b>11,128,000</b>	<b>1,983,436</b>	<b>100,012,355</b>

### Interest Payments - Existing Debt

Fiscal Yr	City Depts	School	Total		Water	Sewer	DBIDA	Total City Debt
			General Fund	Special Revenue				
2010	1,818,239	1,433,664	3,251,903	185,194	443,698	493,019	123,091	4,496,904
2011	1,660,562	1,415,561	3,076,122	176,394	406,520	401,468	115,722	4,176,226
2012	1,509,272	1,401,385	2,910,657	167,194	371,988	310,096	108,074	3,868,009
2013	1,365,000	1,381,977	2,746,976	157,594	340,015	238,627	103,328	3,586,541
2014	1,220,642	1,357,009	2,577,650	145,094	305,702	209,323	98,264	3,336,033
2015	1,080,752	1,331,714	2,412,466	134,694	273,887	181,331	92,861	3,095,239
2016	945,987	1,299,204	2,245,190	121,194	240,377	152,828	65,884	2,825,472
2017	812,922	1,282,196	2,095,119	109,294	207,656	123,740	0	2,535,808
2018	706,554	1,266,665	1,973,219	97,494	180,204	98,299	0	2,349,215
2019	602,190	1,241,936	1,844,126	85,294	152,417	73,592	0	2,155,429
2020	505,925	1,227,794	1,733,719	72,694	127,916	55,125	0	1,989,454
2021	411,074	274,393	685,466	59,294	104,140	38,221	0	887,121
2022	323,036	231,240	554,276	44,856	83,665	24,406	0	707,204
2023	257,215	187,775	444,990	29,556	67,198	15,171	0	556,915
2024	202,896	147,218	350,114	22,756	51,625	9,294	0	433,789
2025	150,240	106,600	256,840	15,531	36,263	5,096	0	313,730
2026	102,309	67,913	170,221	8,094	23,463	2,564	0	204,341
2027	57,864	32,205	90,069	0	10,419	0	0	100,488
2028	20,511	1,345	21,856	0	0	0	0	21,856
2029	6,863	450	7,313	0	0	0	0	7,313
2030	0	0	0	0	0	0	0	0
2031	0	0	0	0	0	0	0	0
2032	0	0	0	0	0	0	0	0
2033	0	0	0	0	0	0	0	0
2034	0	0	0	0	0	0	0	0
2035	0	0	0	0	0	0	0	0
<b>Totals</b>	<b>13,760,052</b>	<b>15,688,242</b>	<b>29,448,293</b>	<b>1,632,219</b>	<b>3,427,152</b>	<b>2,432,200</b>	<b>707,223</b>	<b>37,647,087</b>

## Capital Improvements Program - FY2011-2016

### Principal Payments - Authorized Debt

Fiscal Yr	City Depts	School	Total		Water	Sewer	DBIDA	Total City Debt
			General Fund	Special Revenue				
2011	145,220	192,500	337,720	5,000	61,667	54,167	0	458,554
2012	145,220	192,500	337,720	5,000	61,667	54,167	0	458,554
2013	145,220	192,500	337,720	5,000	61,667	54,167	0	458,554
2014	225,220	192,500	417,720	5,000	61,667	54,167	0	538,554
2015	225,220	192,500	417,720	5,000	61,667	54,167	0	538,554
2016	225,220	192,500	417,720	5,000	61,667	54,167	0	538,554
2017	225,220	192,500	417,720	5,000	61,667	54,167	0	538,554
2018	225,220	192,500	417,720	5,000	61,667	54,167	0	538,554
2019	225,220	192,500	417,720	5,000	61,667	54,167	0	538,554
2020	225,220	192,500	417,720	5,000	61,667	54,167	0	538,554
2021	225,220	192,500	417,720	5,000	61,667	29,167	0	513,554
2022	225,220	192,500	417,720	5,000	61,667	29,167	0	513,554
2023	225,220	192,500	417,720	5,000	61,667	29,167	0	513,554
2024	225,220	192,500	417,720	5,000	61,667	29,167	0	513,554
2025	225,215	192,500	417,715	5,000	61,662	29,162	0	513,539
2026	169,553	192,500	362,053	5,000	25,000	2,500	0	394,553
2027	169,553	192,500	362,053	5,000	25,000	2,500	0	394,553
2028	169,553	192,500	362,053	5,000	25,000	2,500	0	394,553
2029	169,553	192,500	362,053	0	25,000	2,500	0	389,553
2030	169,551	192,500	362,051	0	25,000	2,500	0	389,551
2031	80,000	0	80,000	0	0	0	0	80,000
2032	80,000	0	80,000	0	0	0	0	80,000
2033	0	0	0	0	0	0	0	0
2034	0	0	0	0	0	0	0	0
2035	0	0	0	0	0	0	0	0
<b>Totals</b>	<b>4,146,058</b>	<b>3,850,000</b>	<b>7,996,058</b>	<b>90,000</b>	<b>1,050,000</b>	<b>700,000</b>	<b>0</b>	<b>9,836,058</b>

### Interest Payments - Authorized Debt

Fiscal Yr	City Depts	School	Total		Water	Sewer	DBIDA	Total City Debt
			General Fund	Special Revenue				
2011	122,650	91,438	214,088	2,375	48,500	20,375	0	285,338
2012	115,891	173,731	289,622	4,513	45,663	19,056	0	358,854
2013	109,133	164,588	273,721	4,275	42,825	17,738	0	338,559
2014	178,374	155,444	333,818	4,038	39,988	16,419	0	394,263
2015	171,615	146,300	317,915	3,800	37,150	15,100	0	373,965
2016	161,056	137,156	298,212	3,563	34,313	13,781	0	349,869
2017	150,498	128,013	278,511	3,325	31,475	12,463	0	325,774
2018	139,939	118,869	258,808	3,088	28,638	11,144	0	301,678
2019	129,380	109,725	239,105	2,850	25,800	9,825	0	277,580
2020	118,821	100,581	219,402	2,613	22,963	8,506	0	253,484
2021	108,263	91,438	199,701	2,375	20,125	7,188	0	229,389
2022	97,704	82,294	179,998	2,138	17,288	5,869	0	205,293
2023	87,145	73,150	160,295	1,900	14,450	4,550	0	181,195
2024	76,586	64,006	140,592	1,663	11,613	3,231	0	157,099
2025	66,028	54,863	120,891	1,425	8,775	1,913	0	133,004
2026	55,469	45,719	101,188	1,188	5,938	594	0	108,908
2027	47,415	36,575	83,990	950	4,750	475	0	90,165
2028	39,361	27,431	66,792	713	3,563	356	0	71,424
2029	31,307	18,288	49,595	475	2,375	238	0	52,683
2030	23,254	9,144	32,398	238	1,188	119	0	33,943
2031	15,200	0	15,200	0	0	0	0	15,200
2032	11,400	0	11,400	0	0	0	0	11,400
2033	7,600	0	7,600	0	0	0	0	7,600
2034	3,800	0	3,800	0	0	0	0	3,800
2035	3,800	0	3,800	0	0	0	0	3,800
2036	3,800	0	3,800	0	0	0	0	3,800
<b>Totals</b>	<b>2,075,489</b>	<b>1,828,753</b>	<b>3,904,242</b>	<b>47,505</b>	<b>447,380</b>	<b>168,940</b>	<b>0</b>	<b>4,568,067</b>

## Capital Improvements Program - FY2011-2016

### Principal Payments - Proposed CIP Only

Fiscal Yr	City Depts	School	Total		Water	Sewer	DBIDA	Total City Debt
			General Fund	Special Revenue				
2011	0	0	0	0	0	0	0	0
2012	165,000	112,150	277,150	37,500	133,333	44,667	0	492,650
2013	499,000	382,150	881,150	37,500	291,666	261,334	0	1,471,650
2014	799,000	487,150	1,286,150	37,500	325,004	311,334	0	1,959,988
2015	1,677,500	2,237,150	3,914,650	552,500	374,999	374,667	0	5,216,816
2016	1,913,750	2,987,150	4,900,900	657,500	394,999	414,667	0	6,368,066
2017	2,131,333	3,487,150	5,618,483	657,500	461,666	439,250	0	7,176,899
2018	2,131,333	3,487,150	5,618,483	657,500	461,666	439,250	0	7,176,899
2019	2,131,333	3,487,150	5,618,483	657,500	461,666	439,250	0	7,176,899
2020	2,131,333	3,487,150	5,618,483	657,500	461,666	439,250	0	7,176,899
2021	2,131,333	3,487,150	5,618,483	657,500	461,666	439,250	0	7,176,899
2022	2,131,333	3,487,150	5,618,483	657,500	461,666	439,250	0	7,176,899
2023	2,131,333	3,487,150	5,618,483	657,500	461,666	439,250	0	7,176,899
2024	2,131,333	3,487,150	5,618,483	657,500	461,666	439,250	0	7,176,899
2025	2,095,333	3,487,150	5,582,483	657,500	461,666	439,250	0	7,140,899
2026	2,095,333	3,487,150	5,582,483	657,500	461,671	439,245	0	7,140,899
2027	2,095,333	3,487,150	5,582,483	657,500	428,338	402,578	0	7,070,899
2028	2,086,333	3,487,150	5,573,483	657,500	320,000	385,916	0	6,936,899
2029	2,086,333	3,487,150	5,573,483	657,500	286,667	385,921	0	6,903,571
2030	2,086,333	3,487,150	5,573,483	657,500	236,667	372,583	0	6,840,233
2031	2,036,338	3,487,148	5,523,486	657,500	216,662	332,588	0	6,730,236
2032	1,838,000	3,375,000	5,213,000	620,000	50,000	316,250	0	6,199,250
2033	1,513,000	3,105,000	4,618,000	620,000	0	116,250	0	5,354,250
2034	1,213,000	3,000,000	4,213,000	620,000	0	66,250	0	4,899,250
2035	370,500	1,250,000	1,620,500	105,000	0	16,250	0	1,741,750
2036	184,250	500,000	684,250	0	0	16,250	0	700,500
<b>Totals</b>	<b>41,805,000</b>	<b>69,742,998</b>	<b>111,547,998</b>	<b>13,150,000</b>	<b>7,675,000</b>	<b>8,210,000</b>	<b>0</b>	<b>140,582,998</b>

### Interest Payments - Proposed CIP Only

Fiscal Yr	City Depts	School	Total		Water	Sewer	DBIDA	Total City Debt
			General Fund	Special Revenue				
2011	156,750	106,542	263,292	35,625	117,500	32,350	0	448,767
2012	471,575	363,042	834,617	35,625	238,125	233,600	0	1,341,967
2013	748,738	457,465	1,206,203	33,844	254,375	279,070	0	1,773,492
2014	1,540,553	2,101,813	3,642,366	521,313	274,625	323,290	0	4,761,594
2015	1,713,311	2,791,174	4,504,485	619,281	273,125	335,635	0	5,732,526
2016	1,743,869	3,159,909	4,903,778	593,038	300,875	339,068	0	6,136,759
2017	1,740,831	3,018,020	4,758,851	561,807	282,725	319,638	0	5,923,021
2018	1,640,021	2,852,380	4,492,401	530,576	261,575	299,061	0	5,583,613
2019	1,539,211	2,686,741	4,225,952	499,344	240,425	278,484	0	5,244,205
2020	1,438,401	2,521,100	3,959,501	468,113	219,275	257,907	0	4,904,796
2021	1,337,592	2,355,461	3,693,053	436,882	198,125	237,330	0	4,565,390
2022	1,236,782	2,189,821	3,426,603	405,651	176,975	216,753	0	4,225,982
2023	1,135,972	2,024,182	3,160,154	374,419	155,825	196,176	0	3,886,574
2024	1,035,163	1,858,542	2,893,705	343,188	134,675	175,599	0	3,547,167
2025	934,355	1,692,903	2,627,258	311,957	113,525	155,023	0	3,207,763
2026	835,057	1,527,263	2,362,320	280,726	92,375	134,446	0	2,869,867
2027	735,759	1,361,624	2,097,383	249,494	71,225	113,869	0	2,531,971
2028	636,461	1,195,983	1,832,444	218,263	51,575	94,942	0	2,197,224
2029	537,569	1,030,344	1,567,913	187,032	36,800	76,765	0	1,868,510
2030	438,676	864,704	1,303,380	155,801	23,525	58,588	0	1,541,294
2031	339,783	699,065	1,038,848	124,569	12,500	41,011	0	1,216,928
2032	243,141	533,425	776,566	93,338	2,375	25,234	0	897,513
2033	155,837	373,113	528,950	63,888	0	10,213	0	603,051
2034	83,969	225,625	309,594	34,438	0	4,691	0	348,723
2035	26,351	83,125	109,476	4,988	0	1,544	0	116,008
2036	8,752	23,750	32,502	0	0	772	0	33,274
<b>Totals</b>	<b>22,454,479</b>	<b>38,097,116</b>	<b>60,551,595</b>	<b>7,183,200</b>	<b>3,532,125</b>	<b>4,241,059</b>	<b>0</b>	<b>75,507,979</b>

## Capital Improvements Program - FY2011-2016

### Principal & Interest - Proposed CIP Only

Fiscal Yr	City Depts	School	Total		Water	Sewer	DBIDA	Total City Debt
			General Fund	Special Revenue				
2011	156,750	106,542	263,292	35,625	117,500	32,350	0	448,767
2012	636,575	475,192	1,111,767	73,125	371,458	278,267	0	1,834,617
2013	1,247,738	839,615	2,087,353	71,344	546,041	540,404	0	3,245,142
2014	2,339,553	2,588,963	4,928,516	558,813	599,629	634,624	0	6,721,582
2015	3,390,811	5,028,324	8,419,135	1,171,781	648,124	710,302	0	10,949,342
2016	3,657,619	6,147,059	9,804,678	1,250,538	695,874	753,735	0	12,504,825
2017	3,872,164	6,505,170	10,377,334	1,219,307	744,391	758,888	0	13,099,920
2018	3,771,354	6,339,530	10,110,884	1,188,076	723,241	738,311	0	12,760,512
2019	3,670,544	6,173,891	9,844,435	1,156,844	702,091	717,734	0	12,421,104
2020	3,569,734	6,008,250	9,577,984	1,125,613	680,941	697,157	0	12,081,695
2021	3,468,925	5,842,611	9,311,536	1,094,382	659,791	676,580	0	11,742,289
2022	3,368,115	5,676,971	9,045,086	1,063,151	638,641	656,003	0	11,402,881
2023	3,267,305	5,511,332	8,778,637	1,031,919	617,491	635,426	0	11,063,473
2024	3,166,496	5,345,692	8,512,188	1,000,688	596,341	614,849	0	10,724,066
2025	3,029,688	5,180,053	8,209,741	969,457	575,191	594,273	0	10,348,662
2026	2,930,390	5,014,413	7,944,803	938,226	554,046	573,691	0	10,010,766
2027	2,831,092	4,848,774	7,679,866	906,994	499,563	516,447	0	9,602,870
2028	2,722,794	4,683,133	7,405,927	875,763	371,575	480,858	0	9,134,123
2029	2,623,902	4,517,494	7,141,396	844,532	323,467	462,686	0	8,772,081
2030	2,525,009	4,351,854	6,876,863	813,301	260,192	431,171	0	8,381,527
2031	2,376,121	4,186,213	6,562,334	782,069	229,162	373,599	0	7,947,164
2032	2,081,141	3,908,425	5,989,566	713,338	52,375	341,484	0	7,096,763
2033	1,668,837	3,478,113	5,146,950	683,888	0	126,463	0	5,957,301
2034	1,296,969	3,225,625	4,522,594	654,438	0	70,941	0	5,247,973
2035	396,851	1,333,125	1,729,976	109,988	0	17,794	0	1,857,758
2036	193,002	523,750	716,752	0	0	17,022	0	733,774
<b>Totals</b>	<b>64,259,479</b>	<b>107,840,114</b>	<b>172,099,593</b>	<b>20,333,200</b>	<b>11,207,125</b>	<b>12,451,059</b>	<b>0</b>	<b>216,090,977</b>

### Principal & Interest - Existing, Authorized & Proposed

Fiscal Yr	City Depts	School	Total		Water	Sewer	DBIDA	Total City Debt
			General Fund	Special Revenue				
2010	5,926,486	3,751,266	9,677,751	405,194	1,438,698	2,238,019	265,338	14,025,000
2011	6,021,429	4,049,039	10,070,468	449,394	1,539,187	2,253,360	262,138	14,574,546
2012	6,178,205	4,413,752	10,591,957	489,832	1,685,776	2,331,586	178,938	15,278,089
2013	6,439,848	4,700,925	11,140,773	488,213	1,805,548	1,605,936	178,938	15,219,407
2014	7,488,546	6,382,156	13,870,702	972,945	1,819,986	1,664,533	178,938	18,507,103
2015	8,118,398	8,745,638	16,864,036	1,585,275	1,812,828	1,684,900	178,938	22,125,976
2016	8,144,882	9,698,550	17,843,432	1,660,295	1,819,231	1,694,511	1,447,434	24,464,902
2017	7,645,804	9,834,198	17,480,002	1,631,926	1,723,189	1,588,258	0	22,423,374
2018	7,333,067	9,605,415	16,938,482	1,598,658	1,671,750	1,510,921	0	21,719,810
2019	6,870,334	9,239,946	16,110,279	1,564,988	1,516,975	1,287,318	0	20,479,561
2020	6,604,700	8,971,265	15,575,965	1,540,920	1,438,487	1,210,955	0	19,766,327
2021	6,222,482	7,387,942	13,610,423	1,511,051	1,310,723	1,075,156	0	17,507,353
2022	5,513,075	7,155,005	12,668,080	1,475,145	1,171,261	934,445	0	16,248,932
2023	5,081,885	6,869,757	11,951,642	1,228,375	1,110,806	824,314	0	15,115,137
2024	4,916,198	6,654,416	11,570,614	1,200,107	1,071,246	796,541	0	14,638,508
2025	4,551,171	6,389,016	10,940,187	1,166,413	971,891	690,444	0	13,768,935
2026	4,252,721	6,105,545	10,358,265	1,137,508	898,447	639,349	0	13,033,568
2027	3,930,924	5,780,054	9,710,978	912,944	769,732	519,422	0	11,913,076
2028	3,257,219	4,924,409	8,181,628	881,476	400,138	483,714	0	9,946,956
2029	3,136,625	4,748,732	7,885,357	845,007	350,842	465,424	0	9,546,630
2030	2,717,814	4,553,498	7,271,312	813,539	286,380	433,790	0	8,805,021
2031	2,471,321	4,186,213	6,657,534	782,069	229,162	373,599	0	8,042,364
2032	2,172,541	3,908,425	6,080,966	713,338	52,375	341,484	0	7,188,163
2033	1,676,437	3,478,113	5,154,550	683,888	0	126,463	0	5,964,901
2034	1,300,769	3,225,625	4,526,394	654,438	0	70,941	0	5,251,773
2035	400,651	1,333,125	1,733,776	109,988	0	17,794	0	1,861,558
2036	196,802	523,750	720,552	0	0	0	0	720,552
<b>Totals</b>	<b>128,570,333</b>	<b>156,615,773</b>	<b>285,186,106</b>	<b>26,502,924</b>	<b>26,894,657</b>	<b>26,863,177</b>	<b>2,690,659</b>	<b>368,137,522</b>

## Capital Improvements Program - FY2011-2016

### Principal Payments - Existing, Authorized & Proposed

Fiscal Yr	City Depts	School	Total		Special			DBIDA	Total City Debt
			General Fund	Revenue	Water	Sewer			
2010	4,108,247	2,317,602	6,425,849	220,000	995,000	1,745,000	142,247	9,528,096	
2011	4,081,467	2,435,498	6,516,966	235,000	966,667	1,799,167	146,416	9,664,215	
2012	4,081,467	2,475,595	6,557,062	282,500	1,030,000	1,768,834	70,864	9,709,259	
2013	4,216,977	2,696,895	6,913,872	292,500	1,168,333	1,070,501	75,610	9,520,816	
2014	4,548,977	2,767,891	7,316,868	302,500	1,199,671	1,115,501	80,673	10,015,213	
2015	5,152,720	4,476,450	9,629,170	827,500	1,228,666	1,152,834	86,076	12,924,246	
2016	5,293,970	5,102,282	10,396,252	942,500	1,243,666	1,188,834	1,381,550	15,152,802	
2017	4,941,553	5,405,968	10,347,521	957,500	1,201,333	1,132,417	0	13,638,771	
2018	4,846,553	5,367,501	10,214,054	967,500	1,201,333	1,102,417	0	13,485,304	
2019	4,599,553	5,201,543	9,801,096	977,500	1,098,333	925,417	0	12,802,346	
2020	4,541,553	5,121,789	9,663,342	997,500	1,068,333	889,417	0	12,618,592	
2021	4,365,553	4,666,650	9,032,203	1,012,500	988,333	792,417	0	11,825,453	
2022	3,855,553	4,651,650	8,507,203	1,022,500	893,333	687,417	0	11,110,453	
2023	3,601,553	4,584,650	8,186,203	822,500	873,333	608,417	0	10,490,453	
2024	3,601,553	4,584,650	8,186,203	832,500	873,333	608,417	0	10,500,453	
2025	3,400,548	4,534,650	7,935,198	837,500	813,328	528,412	0	10,114,438	
2026	3,259,886	4,464,650	7,724,536	847,500	776,671	501,745	0	9,850,452	
2027	3,089,886	4,349,650	7,439,536	662,500	683,338	405,078	0	9,190,452	
2028	2,560,886	3,699,650	6,260,536	662,500	345,000	388,416	0	7,656,452	
2029	2,560,886	3,699,650	6,260,536	657,500	311,667	388,421	0	7,618,124	
2030	2,255,884	3,679,650	5,935,534	657,500	261,667	375,083	0	7,229,784	
2031	2,116,338	3,487,148	5,603,486	657,500	216,662	332,588	0	6,810,236	
2032	1,918,000	3,375,000	5,293,000	620,000	50,000	316,250	0	6,279,250	
2033	1,513,000	3,105,000	4,618,000	620,000	0	116,250	0	5,354,250	
2034	1,213,000	3,000,000	4,213,000	620,000	0	66,250	0	4,899,250	
2035	370,500	1,250,000	1,620,500	105,000	0	16,250	0	1,741,750	
2036	184,250	500,000	684,250				0	684,250	
<b>Totals</b>	<b>90,280,314</b>	<b>101,001,662</b>	<b>191,281,976</b>	<b>17,640,000</b>	<b>19,488,000</b>	<b>20,021,750</b>	<b>1,983,436</b>	<b>250,415,161</b>	

### State Aid to Existing Debt Service

Fiscal Yr	City Depts	School	Total		Special			DBIDA	Total City Debt
			General Fund	Revenue	Water	Sewer			
2010	0	643,655	643,655	0	0	1,006,182	0	1,649,837	
2011	0	631,107	631,107	0	0	949,253	0	1,580,360	
2012	0	614,891	614,891	0	0	884,848	0	1,499,739	
2013	0	601,781	601,781	0	0	22,283	0	624,064	
2014	0	591,880	591,880	0	0	21,596	0	613,476	
2015	0	581,848	581,848	0	0	21,027	0	602,875	
2016	0	570,397	570,397	0	0	20,383	0	590,780	
2017	0	557,703	557,703	0	0	18,374	0	576,077	
2018	0	531,003	531,003	0	0	17,826	0	548,829	
2019	0	487,594	487,594	0	0	14,218	0	501,812	
2020	0	435,568	435,568	0	0	13,603	0	449,171	
2021	0	298,192	298,192	0	0	13,166	0	311,358	
2022	0	297,592	297,592	0	0	11,768	0	309,360	
2023	0	297,592	297,592	0	0	11,368	0	308,960	
2024	0	259,592	259,592	0	0	10,963	0	270,555	
2025	0	259,592	259,592	0	0	10,559	0	270,151	
2026	0	239,025	239,025	0	0	10,148	0	249,173	
2027	0	185,925	185,925	0	0	0	0	185,925	
2028	0	109,425	109,425	0	0	0	0	109,425	
2029	0	0	0	0	0	0	0	0	
2030	0	0	0	0	0	0	0	0	
2031	0	0	0	0	0	0	0	0	
2032	0	0	0	0	0	0	0	0	
2033	0	0	0	0	0	0	0	0	
<b>Totals</b>	<b>0</b>	<b>8,194,361</b>	<b>8,194,361</b>	<b>0</b>	<b>0</b>	<b>3,057,565</b>	<b>0</b>	<b>11,251,926</b>	

**Capital Improvements Program - FY2011-2016  
Amortization Schedules - 10 Year**

City Departments										End of FY			Total DS
Fiscal Yr	Yr 1	0	0	0	360,000	0	0	0	0	Total	Princ Bal	Interest	Total DS
		Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	City Depts	City Depts	City Depts	City Depts	City Depts	City Depts	City Depts
2011							0	0	0	0	0	0	0
2012		0					0	0	0	0	0	0	0
2013		0	0				0	0	0	0	0	0	0
2014		0	0	0			0	360,000	15,120	15,120	15,120	15,120	15,120
2015		0	0	0	36,000		36,000	324,000	15,120	51,120	15,120	51,120	51,120
2016		0	0	0	36,000	0	36,000	288,000	13,608	49,608	13,608	49,608	49,608
2017		0	0	0	36,000	0	0	252,000	12,096	48,096	12,096	48,096	48,096
2018		0	0	0	36,000	0	0	216,000	10,584	46,584	10,584	46,584	46,584
2019		0	0	0	36,000	0	0	180,000	9,072	45,072	9,072	45,072	45,072
2020		0	0	0	36,000	0	0	144,000	7,560	43,560	7,560	43,560	43,560
2021		0	0	0	36,000	0	0	108,000	6,048	42,048	6,048	42,048	42,048
2022			0	0	36,000	0	0	72,000	4,536	40,536	4,536	40,536	40,536
2023				0	36,000	0	0	36,000	3,024	39,024	3,024	39,024	39,024
2024					36,000	0	0	0	1,512	37,512	1,512	37,512	37,512
2025						0	0	0	0	0	0	0	0
2026							0	0	0	0	0	0	0
2027								0	0	0	0	0	0
2028								0	0	0	0	0	0
2029								0	0	0	0	0	0
2030								0	0	0	0	0	0
2031								0	0	0	0	0	0
2032								0	0	0	0	0	0
2033								0	0	0	0	0	0
2034								0	0	0	0	0	0
2035								0	0	0	0	0	0
2036								0	0	0	0	0	0
Totals		0	0	0	360,000	0	0	360,000	98,280	458,280	98,280	458,280	458,280
Var		0	0	0	0	0	0	0					

School										End of FY			Total DS
Fiscal Yr	Yr 1	0	0	0	0	0	0	0	0	Total	Princ Bal	Interest	Total DS
		Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	School	School	School	School	School	School	School
2011							0	0	0	0	0	0	0
2012		0					0	0	0	0	0	0	0
2013		0	0				0	0	0	0	0	0	0
2014		0	0	0			0	0	0	0	0	0	0
2015		0	0	0	0		0	0	0	0	0	0	0
2016		0	0	0	0	0	0	0	0	0	0	0	0
2017		0	0	0	0	0	0	0	0	0	0	0	0
2018		0	0	0	0	0	0	0	0	0	0	0	0
2019		0	0	0	0	0	0	0	0	0	0	0	0
2020		0	0	0	0	0	0	0	0	0	0	0	0
2021		0	0	0	0	0	0	0	0	0	0	0	0
2022			0	0	0	0	0	0	0	0	0	0	0
2023				0	0	0	0	0	0	0	0	0	0
2024					0	0	0	0	0	0	0	0	0
2025						0	0	0	0	0	0	0	0
2026							0	0	0	0	0	0	0
2027								0	0	0	0	0	0
2028								0	0	0	0	0	0
2029								0	0	0	0	0	0
2030								0	0	0	0	0	0
2031								0	0	0	0	0	0
2032								0	0	0	0	0	0
2033								0	0	0	0	0	0
2034								0	0	0	0	0	0
2035								0	0	0	0	0	0
2036								0	0	0	0	0	0
Totals		0	0	0	0	0	0	0	0	0	0	0	0
Var		0	0	0	0	0	0	360,000	Tot GF				

**Capital Improvements Program - FY2011-2016  
Amortization Schedules - 15 Year**

City Departments										End of FY			Rate
Fiscal Yr	Yr 1	0	135,000	0	0	750,000	500,000	Total	Princ Bal	Interest	Total DS		
		Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	City Depts	City Depts	City Depts	City Depts	City Depts		
2011								0	0		0		
2012		0						0	135,000	6,075	6,075		
2013		0	9,000					9,000	126,000	6,075	15,075		
2014		0	9,000	0				9,000	117,000	5,670	14,670		
2015		0	9,000	0	0			9,000	858,000	39,015	48,015		
2016		0	9,000	0	0	50,000		59,000	1,299,000	61,110	120,110		
2017		0	9,000	0	0	50,000	33,333	92,333	1,206,667	58,455	150,788		
2018		0	9,000	0	0	50,000	33,333	92,333	1,114,334	54,300	146,633		
2019		0	9,000	0	0	50,000	33,333	92,333	1,022,001	50,145	142,478		
2020		0	9,000	0	0	50,000	33,333	92,333	929,668	45,990	138,323		
2021		0	9,000	0	0	50,000	33,333	92,333	837,335	41,835	134,168		
2022		0	9,000	0	0	50,000	33,333	92,333	745,002	37,680	130,013		
2023		0	9,000	0	0	50,000	33,333	92,333	652,669	33,525	125,858		
2024		0	9,000	0	0	50,000	33,333	92,333	560,336	29,370	121,703		
2025		0	9,000	0	0	50,000	33,333	92,333	468,003	25,215	117,548		
2026		0	9,000	0	0	50,000	33,333	92,333	375,670	21,060	113,393		
2027			9,000	0	0	50,000	33,333	92,333	283,337	16,905	109,238		
2028				0	0	50,000	33,333	83,333	200,004	12,750	96,083		
2029					0	50,000	33,333	83,333	116,671	9,000	92,333		
2030						50,000	33,333	83,333	33,338	5,250	88,583		
2031							33,338	33,338	0	1,500	34,838		
2032								0	0	0	0		
2033								0	0	0	0		
2034								0	0	0	0		
2035								0	0	0	0		
2036								0	0	0	0		
Totals		0	135,000	0	0	750,000	500,000	1,385,000		560,925	1,945,925		
Var		0	0	0	0	0	0						
School													
Fiscal Yr	Yr 1	0	0	0	0	0	0	Total Princ	Princ Bal	Interest	Total DS		
		Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	School	School	School	School	School		
2011								0	0		0		
2012		0						0	0		0		
2013		0	0					0	0		0		
2014		0	0	0				0	0		0		
2015		0	0	0	0			0	0		0		
2016		0	0	0	0	0		0	0		0		
2017		0	0	0	0	0	0	0	0		0		
2018		0	0	0	0	0	0	0	0		0		
2019		0	0	0	0	0	0	0	0		0		
2020		0	0	0	0	0	0	0	0		0		
2021		0	0	0	0	0	0	0	0		0		
2022		0	0	0	0	0	0	0	0		0		
2023		0	0	0	0	0	0	0	0		0		
2024		0	0	0	0	0	0	0	0		0		
2025		0	0	0	0	0	0	0	0		0		
2026		0	0	0	0	0	0	0	0		0		
2027			0	0	0	0	0	0	0		0		
2028				0	0	0	0	0	0		0		
2029					0	0	0	0	0		0		
2030						0	0	0	0		0		
2031							0	0	0		0		
2032								0	0		0		
2033								0	0		0		
2034								0	0		0		
2035								0	0		0		
2036								0	0		0		
Totals		0	0	0	0	0	0	0	0		0		
Var		0	0	0	0	0	0	1,385,000	Tot GF				

**Capital Improvements Program - FY2011-2016  
Amortization Schedules - 15 Year**

<b>Water</b>											
Fiscal Yr	500,000 Yr 1	1,625,000 Yr 2	500,000 Yr 3	750,000 Yr 4	300,000 Yr 5	1,000,000 Yr 6	Total Water	Princ Bal Water	Interest	Total DS Water	
2011							0	500,000	22,500	22,500	
2012	33,333						33,333	2,091,667	95,625	128,958	
2013	33,333	108,333					141,666	2,450,001	116,625	258,291	
2014	33,333	108,333	33,338				175,004	3,024,997	144,000	319,004	
2015	33,333	108,333	33,333	50,000			224,999	3,099,998	149,625	374,624	
2016	33,333	108,333	33,333	50,000	20,000		244,999	3,854,999	184,500	429,499	
2017	33,333	108,333	33,333	50,000	20,000	66,667	311,666	3,543,333	173,475	485,141	
2018	33,333	108,333	33,333	50,000	20,000	66,667	311,666	3,231,667	159,450	471,116	
2019	33,333	108,333	33,333	50,000	20,000	66,667	311,666	2,920,001	145,425	457,091	
2020	33,333	108,333	33,333	50,000	20,000	66,667	311,666	2,608,335	131,400	443,066	
2021	33,333	108,333	33,333	50,000	20,000	66,667	311,666	2,296,669	117,375	429,041	
2022	33,333	108,333	33,333	50,000	20,000	66,667	311,666	1,985,003	103,350	415,016	
2023	33,333	108,333	33,333	50,000	20,000	66,667	311,666	1,673,337	89,325	400,991	
2024	33,333	108,333	33,333	50,000	20,000	66,667	311,666	1,361,671	75,300	386,966	
2025	33,333	108,333	33,333	50,000	20,000	66,667	311,666	1,050,005	61,275	372,941	
2026	33,338	108,333	33,333	50,000	20,000	66,667	311,671	738,334	47,250	358,921	
2027		108,338	33,333	50,000	20,000	66,667	278,338	459,996	33,225	311,563	
2028			33,333	50,000	20,000	66,667	170,000	289,996	20,700	190,700	
2029				50,000	20,000	66,667	136,667	153,329	13,050	149,717	
2030					20,000	66,667	86,667	66,662	6,900	93,567	
2031						66,662	66,662	0	3,000	69,662	
2032							0	0	0	0	
2033							0	0	0	0	
2034							0	0	0	0	
2035							0	0	0	0	
2036							0	0	0	0	
<b>Totals</b>	<b>500,000</b>	<b>1,625,000</b>	<b>500,000</b>	<b>750,000</b>	<b>300,000</b>	<b>1,000,000</b>	<b>4,675,000</b>		<b>1,893,375</b>	<b>6,568,375</b>	
<b>Var</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>					
<b>Sewer</b>											
Fiscal Yr	550,000 Yr 1	250,000 Yr 2	0 Yr 3	200,000 Yr 4	600,000 Yr 5	125,000 Yr 6	Total Sewer	Princ Bal Sewer	Interest	Total DS Sewer	
2011							0	550,000	24,750	24,750	
2012	36,667						36,667	763,333	36,000	72,667	
2013	36,667	16,667					53,334	709,999	34,350	87,684	
2014	36,667	16,667	0				53,334	856,665	40,950	94,284	
2015	36,667	16,667	0	13,333			66,667	1,389,998	65,550	132,217	
2016	36,667	16,667	0	13,333	40,000		106,667	1,408,331	68,175	174,842	
2017	36,667	16,667	0	13,333	40,000	8,333	115,000	1,293,331	63,375	178,375	
2018	36,667	16,667	0	13,333	40,000	8,333	115,000	1,178,331	58,200	173,200	
2019	36,667	16,667	0	13,333	40,000	8,333	115,000	1,063,331	53,025	168,025	
2020	36,667	16,667	0	13,333	40,000	8,333	115,000	948,331	47,850	162,850	
2021	36,667	16,667	0	13,333	40,000	8,333	115,000	833,331	42,675	157,675	
2022	36,667	16,667	0	13,333	40,000	8,333	115,000	718,331	37,500	152,500	
2023	36,667	16,667	0	13,333	40,000	8,333	115,000	603,331	32,325	147,325	
2024	36,667	16,667	0	13,333	40,000	8,333	115,000	488,331	27,150	142,150	
2025	36,667	16,667	0	13,333	40,000	8,333	115,000	373,331	21,975	136,975	
2026	36,662	16,667	0	13,333	40,000	8,333	114,995	258,336	16,800	131,795	
2027		16,662	0	13,333	40,000	8,333	78,328	180,008	11,625	89,953	
2028			0	13,333	40,000	8,333	61,666	118,342	8,100	69,766	
2029				13,338	40,000	8,333	61,671	56,671	5,325	66,996	
2030					40,000	8,333	48,333	8,338	2,550	50,883	
2031						8,338	8,338	0	375	8,713	
2032							0	0	0	0	
2033							0	0	0	0	
2034							0	0	0	0	
2035							0	0	0	0	
2036							0	0	0	0	
<b>Totals</b>	<b>550,000</b>	<b>250,000</b>	<b>0</b>	<b>200,000</b>	<b>600,000</b>	<b>125,000</b>	<b>1,725,000</b>		<b>698,625</b>	<b>2,423,625</b>	
<b>Var</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>					

**Capital Improvements Program - FY2011-2016  
Amortization Schedules - 20 Year**

City Departments								End of FY			Rate
Fiscal Yr	3,300,000	6,500,000	6,000,000	16,850,000	3,725,000	3,685,000	Total	Princ Bal	Interest	Total DS	
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	City Depts	City Depts		City Depts	
2011							0	3,300,000	156,750	156,750	
2012	165,000						165,000	9,635,000	465,500	630,500	
2013	165,000	325,000					490,000	15,145,000	742,663	1,232,663	
2014	165,000	325,000	300,000				790,000	31,205,000	1,519,763	2,309,763	
2015	165,000	325,000	300,000	842,500			1,632,500	33,297,500	1,659,176	3,291,676	
2016	165,000	325,000	300,000	842,500	186,250		1,818,750	35,163,750	1,669,151	3,487,901	
2017	165,000	325,000	300,000	842,500	186,250	184,250	2,003,000	33,160,750	1,670,280	3,673,280	
2018	165,000	325,000	300,000	842,500	186,250	184,250	2,003,000	31,157,750	1,575,137	3,578,137	
2019	165,000	325,000	300,000	842,500	186,250	184,250	2,003,000	29,154,750	1,479,994	3,482,994	
2020	165,000	325,000	300,000	842,500	186,250	184,250	2,003,000	27,151,750	1,384,851	3,387,851	
2021	165,000	325,000	300,000	842,500	186,250	184,250	2,003,000	25,148,750	1,289,709	3,292,709	
2022	165,000	325,000	300,000	842,500	186,250	184,250	2,003,000	23,145,750	1,194,566	3,197,566	
2023	165,000	325,000	300,000	842,500	186,250	184,250	2,003,000	21,142,750	1,099,423	3,102,423	
2024	165,000	325,000	300,000	842,500	186,250	184,250	2,003,000	19,139,750	1,004,281	3,007,281	
2025	165,000	325,000	300,000	842,500	186,250	184,250	2,003,000	17,136,750	909,140	2,912,140	
2026	165,000	325,000	300,000	842,500	186,250	184,250	2,003,000	15,133,750	813,997	2,816,997	
2027	165,000	325,000	300,000	842,500	186,250	184,250	2,003,000	13,130,750	718,854	2,721,854	
2028	165,000	325,000	300,000	842,500	186,250	184,250	2,003,000	11,127,750	623,711	2,626,711	
2029	165,000	325,000	300,000	842,500	186,250	184,250	2,003,000	9,124,750	528,569	2,531,569	
2030	165,000	325,000	300,000	842,500	186,250	184,250	2,003,000	7,121,750	433,426	2,436,426	
2031	165,000	325,000	300,000	842,500	186,250	184,250	2,003,000	5,118,750	338,283	2,341,283	
2032		325,000	300,000	842,500	186,250	184,250	1,838,000	3,280,750	243,141	2,081,141	
2033			300,000	842,500	186,250	184,250	1,513,000	1,767,750	155,837	1,668,837	
2034				842,500	186,250	184,250	1,213,000	554,750	83,969	1,296,969	
2035					186,250	184,250	370,500	184,250	26,351	396,851	
2036						184,250	184,250	0	8,752	193,002	
<b>Totals</b>	<b>3,300,000</b>	<b>6,500,000</b>	<b>6,000,000</b>	<b>16,850,000</b>	<b>3,725,000</b>	<b>3,685,000</b>	<b>40,060,000</b>		<b>21,795,274</b>	<b>61,855,274</b>	
Var	0	0	0	0	0	0	0				
<b>School</b>											
Fiscal Yr	2,242,998	5,400,000	2,100,000	35,000,000	15,000,000	10,000,000	Total Princ	Princ Bal	Interest	Total DS	
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	School	School		School	
2011							0	2,242,998	106,542	106,542	
2012	112,150						112,150	7,530,848	363,042	475,192	
2013	112,150	270,000					382,150	9,248,698	457,465	839,615	
2014	112,150	270,000	105,000				487,150	43,761,548	2,101,813	2,588,963	
2015	112,150	270,000	105,000	1,750,000			2,237,150	56,524,398	2,791,174	5,028,324	
2016	112,150	270,000	105,000	1,750,000	750,000		2,987,150	63,537,248	3,159,909	6,147,059	
2017	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	60,050,098	3,018,020	6,505,170	
2018	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	56,562,948	2,852,380	6,339,530	
2019	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	53,075,798	2,686,741	6,173,891	
2020	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	49,588,648	2,521,100	6,008,250	
2021	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	46,101,498	2,355,461	5,842,611	
2022	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	42,614,348	2,189,821	5,676,971	
2023	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	39,127,198	2,024,182	5,511,332	
2024	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	35,640,048	1,858,542	5,345,692	
2025	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	32,152,898	1,692,903	5,180,053	
2026	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	28,665,748	1,527,263	5,014,413	
2027	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	25,178,598	1,361,624	4,848,774	
2028	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	21,691,448	1,195,983	4,683,133	
2029	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	18,204,298	1,030,344	4,517,494	
2030	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	14,717,148	864,704	4,351,854	
2031	112,148	270,000	105,000	1,750,000	750,000	500,000	3,487,148	11,230,000	699,065	4,186,213	
2032		270,000	105,000	1,750,000	750,000	500,000	3,375,000	7,855,000	533,425	3,908,425	
2033			105,000	1,750,000	750,000	500,000	3,105,000	4,750,000	373,113	3,478,113	
2034				1,750,000	750,000	500,000	3,000,000	1,750,000	225,625	3,225,625	
2035					750,000	500,000	1,250,000	500,000	83,125	1,333,125	
2036						500,000	500,000	0	23,750	523,750	
<b>Totals</b>	<b>2,242,998</b>	<b>5,400,000</b>	<b>2,100,000</b>	<b>35,000,000</b>	<b>15,000,000</b>	<b>10,000,000</b>	<b>69,742,998</b>		<b>38,097,116</b>	<b>107,840,114</b>	
Var	0	0	0	0	0	0	0	109,802,998	Tot GF		

**Capital Improvements Program - FY2011-2016  
Amortization Schedules - 20 Year**

<b>Water</b>											
Fiscal Yr	2,000,000 Yr 1	1,000,000 Yr 2	0 Yr 3	0 Yr 4	0 Yr 5	0 Yr 6	0 Total Water	Princ Bal Water	Interest	Total DS Water	
2011								0	2,000,000	95,000	95,000
2012	100,000						100,000	2,900,000	142,500	242,500	
2013	100,000	50,000					150,000	2,750,000	137,750	287,750	
2014	100,000	50,000	0				150,000	2,600,000	130,625	280,625	
2015	100,000	50,000	0	0			150,000	2,450,000	123,500	273,500	
2016	100,000	50,000	0	0	0		150,000	2,300,000	116,375	266,375	
2017	100,000	50,000	0	0	0	0	150,000	2,150,000	109,250	259,250	
2018	100,000	50,000	0	0	0	0	150,000	2,000,000	102,125	252,125	
2019	100,000	50,000	0	0	0	0	150,000	1,850,000	95,000	245,000	
2020	100,000	50,000	0	0	0	0	150,000	1,700,000	87,875	237,875	
2021	100,000	50,000	0	0	0	0	150,000	1,550,000	80,750	230,750	
2022	100,000	50,000	0	0	0	0	150,000	1,400,000	73,625	223,625	
2023	100,000	50,000	0	0	0	0	150,000	1,250,000	66,500	216,500	
2024	100,000	50,000	0	0	0	0	150,000	1,100,000	59,375	209,375	
2025	100,000	50,000	0	0	0	0	150,000	950,000	52,250	202,250	
2026	100,000	50,000	0	0	0	0	150,000	800,000	45,125	195,125	
2027	100,000	50,000	0	0	0	0	150,000	650,000	38,000	188,000	
2028	100,000	50,000	0	0	0	0	150,000	500,000	30,875	180,875	
2029	100,000	50,000	0	0	0	0	150,000	350,000	23,750	173,750	
2030	100,000	50,000	0	0	0	0	150,000	200,000	16,625	166,625	
2031	100,000	50,000	0	0	0	0	150,000	50,000	9,500	159,500	
2032		50,000	0	0	0	0	50,000	0	2,375	52,375	
2033			0	0	0	0	0	0	0	0	0
2034				0	0	0	0	0	0	0	0
2035					0	0	0	0	0	0	0
2036						0	0	0	0	0	0
<b>Totals</b>	<b>2,000,000</b>	<b>1,000,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,000,000</b>		<b>1,638,750</b>	<b>4,638,750</b>	
Var	0	0	0	0	0	0	0				
<b>Sewer</b>											
Fiscal Yr	160,000 Yr 1	4,000,000 Yr 2	1,000,000 Yr 3	1,000,000 Yr 4	0 Yr 5	325,000 Yr 6	0 Total Sewer	Princ Bal Sewer	Interest	Total DS Sewer	
2011								0	160,000	7,600	7,600
2012	8,000						8,000	4,152,000	197,600	205,600	
2013	8,000	200,000					208,000	4,944,000	244,720	452,720	
2014	8,000	200,000	50,000				258,000	5,686,000	282,340	540,340	
2015	8,000	200,000	50,000	50,000			308,000	5,378,000	270,085	578,085	
2016	8,000	200,000	50,000	50,000	0		308,000	5,395,000	270,893	578,893	
2017	8,000	200,000	50,000	50,000	0	16,250	324,250	5,070,750	256,263	580,513	
2018	8,000	200,000	50,000	50,000	0	16,250	324,250	4,746,500	240,861	565,111	
2019	8,000	200,000	50,000	50,000	0	16,250	324,250	4,422,250	225,459	549,709	
2020	8,000	200,000	50,000	50,000	0	16,250	324,250	4,098,000	210,057	534,307	
2021	8,000	200,000	50,000	50,000	0	16,250	324,250	3,773,750	194,655	518,905	
2022	8,000	200,000	50,000	50,000	0	16,250	324,250	3,449,500	179,253	503,503	
2023	8,000	200,000	50,000	50,000	0	16,250	324,250	3,125,250	163,851	488,101	
2024	8,000	200,000	50,000	50,000	0	16,250	324,250	2,801,000	148,449	472,699	
2025	8,000	200,000	50,000	50,000	0	16,250	324,250	2,476,750	133,048	457,298	
2026	8,000	200,000	50,000	50,000	0	16,250	324,250	2,152,500	117,646	441,896	
2027	8,000	200,000	50,000	50,000	0	16,250	324,250	1,828,250	102,244	426,494	
2028	8,000	200,000	50,000	50,000	0	16,250	324,250	1,504,000	86,842	411,092	
2029	8,000	200,000	50,000	50,000	0	16,250	324,250	1,179,750	71,440	395,690	
2030	8,000	200,000	50,000	50,000	0	16,250	324,250	855,500	56,038	380,288	
2031	8,000	200,000	50,000	50,000	0	16,250	324,250	531,250	40,636	364,886	
2032		200,000	50,000	50,000	0	16,250	316,250	215,000	25,234	341,484	
2033			50,000	50,000	0	16,250	116,250	98,750	10,213	126,463	
2034				50,000	0	16,250	66,250	32,500	4,691	70,941	
2035					0	16,250	16,250	16,250	1,544	17,794	
2036						16,250	16,250	0	772	17,022	
<b>Totals</b>	<b>160,000</b>	<b>4,000,000</b>	<b>1,000,000</b>	<b>1,000,000</b>	<b>0</b>	<b>325,000</b>	<b>6,485,000</b>		<b>3,542,434</b>	<b>10,027,434</b>	
Var	0	0	0	0	0	0	0				

**Capital Improvements Program - FY2011-2016  
Amortization Schedules - 20 Year**

Other												
Fiscal Yr	750,000 Yr 1	0 Yr 2	0 Yr 3	10,300,000 Yr 4	2,100,000 Yr 5	0 Yr 6	0 Total Other	Princ Bal Other	Interest	Total DS Other		
2011								0	750,000	35,625	35,625	
2012	37,500							37,500	712,500	35,625	73,125	
2013	37,500	0						37,500	675,000	33,844	71,344	
2014	37,500	0	0					37,500	10,937,500	521,313	558,813	
2015	37,500	0	0	515,000				552,500	12,485,000	619,281	1,171,781	
2016	37,500	0	0	515,000	105,000			657,500	11,827,500	593,038	1,250,538	
2017	37,500	0	0	515,000	105,000	0		657,500	11,170,000	561,807	1,219,307	
2018	37,500	0	0	515,000	105,000	0		657,500	10,512,500	530,576	1,188,076	
2019	37,500	0	0	515,000	105,000	0		657,500	9,855,000	499,344	1,156,844	
2020	37,500	0	0	515,000	105,000	0		657,500	9,197,500	468,113	1,125,613	
2021	37,500	0	0	515,000	105,000	0		657,500	8,540,000	436,882	1,094,382	
2022	37,500	0	0	515,000	105,000	0		657,500	7,882,500	405,651	1,063,151	
2023	37,500	0	0	515,000	105,000	0		657,500	7,225,000	374,419	1,031,919	
2024	37,500	0	0	515,000	105,000	0		657,500	6,567,500	343,188	1,000,688	
2025	37,500	0	0	515,000	105,000	0		657,500	5,910,000	311,957	969,457	
2026	37,500	0	0	515,000	105,000	0		657,500	5,252,500	280,726	938,226	
2027	37,500	0	0	515,000	105,000	0		657,500	4,595,000	249,494	906,994	
2028	37,500	0	0	515,000	105,000	0		657,500	3,937,500	218,263	875,763	
2029	37,500	0	0	515,000	105,000	0		657,500	3,280,000	187,032	844,532	
2030	37,500	0	0	515,000	105,000	0		657,500	2,622,500	155,801	813,301	
2031	37,500	0	0	515,000	105,000	0		657,500	1,965,000	124,569	782,069	
2032		0	0	515,000	105,000	0		620,000	1,345,000	93,338	713,338	
2033			0	515,000	105,000	0		620,000	725,000	63,888	683,888	
2034				515,000	105,000	0		620,000	105,000	34,438	654,438	
2035					105,000	0		105,000	0	4,988	109,988	
2036						0		0	0	0	0	
Totals	750,000	0	0	10,300,000	2,100,000	0	13,150,000		7,183,200	20,333,200		
	0	0	0	0	0	0	0					

**Capital Improvements Program - FY2011-2016  
Amortization Schedules - All**

City Departments								End of FY			Rate
Fiscal Yr	3,300,000	6,635,000	6,000,000	17,210,000	4,475,000	4,185,000	Total	Princ Bal	Interest	Total DS	
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	City Depts	City Depts		City Depts	
2011							0	3,300,000	156,750	156,750	
2012	165,000						165,000	9,770,000	471,575	636,575	
2013	165,000	334,000					499,000	15,271,000	748,738	1,247,738	
2014	165,000	334,000	300,000				799,000	31,682,000	1,540,553	2,339,553	
2015	165,000	334,000	300,000	878,500			1,677,500	34,479,500	1,713,311	3,390,811	
2016	165,000	334,000	300,000	878,500	236,250		1,913,750	36,750,750	1,743,869	3,657,619	
2017	165,000	334,000	300,000	878,500	236,250	217,583	2,131,333	34,619,417	1,740,831	3,872,164	
2018	165,000	334,000	300,000	878,500	236,250	217,583	2,131,333	32,488,084	1,640,021	3,771,354	
2019	165,000	334,000	300,000	878,500	236,250	217,583	2,131,333	30,356,751	1,539,211	3,670,544	
2020	165,000	334,000	300,000	878,500	236,250	217,583	2,131,333	28,225,418	1,438,401	3,569,734	
2021	165,000	334,000	300,000	878,500	236,250	217,583	2,131,333	26,094,085	1,337,592	3,468,925	
2022	165,000	334,000	300,000	878,500	236,250	217,583	2,131,333	23,962,752	1,236,782	3,368,115	
2023	165,000	334,000	300,000	878,500	236,250	217,583	2,131,333	21,831,419	1,135,972	3,267,305	
2024	165,000	334,000	300,000	878,500	236,250	217,583	2,131,333	19,700,086	1,035,163	3,166,496	
2025	165,000	334,000	300,000	842,500	236,250	217,583	2,095,333	17,604,753	934,355	3,029,688	
2026	165,000	334,000	300,000	842,500	236,250	217,583	2,095,333	15,509,420	835,057	2,930,390	
2027	165,000	334,000	300,000	842,500	236,250	217,583	2,095,333	13,414,087	735,759	2,831,092	
2028	165,000	325,000	300,000	842,500	236,250	217,583	2,086,333	11,327,754	636,461	2,722,794	
2029	165,000	325,000	300,000	842,500	236,250	217,583	2,086,333	9,241,421	537,569	2,623,902	
2030	165,000	325,000	300,000	842,500	236,250	217,583	2,086,333	7,155,088	438,676	2,525,009	
2031	165,000	325,000	300,000	842,500	186,250	217,588	2,036,338	5,118,750	339,783	2,376,121	
2032		325,000	300,000	842,500	186,250	184,250	1,838,000	3,280,750	243,141	2,081,141	
2033			300,000	842,500	186,250	184,250	1,513,000	1,767,750	155,837	1,668,837	
2034				842,500	186,250	184,250	1,213,000	554,750	83,969	1,296,969	
2035					186,250	184,250	370,500	184,250	26,351	396,851	
2036						184,250	184,250	0	8,752	193,002	
Totals	3,300,000	6,635,000	6,000,000	17,210,000	4,475,000	4,185,000	41,805,000		22,454,479	64,259,479	
Var	0	0	0	0	0	0	0				
<b>School</b>											
Fiscal Yr	2,242,998	5,400,000	2,100,000	35,000,000	15,000,000	10,000,000	Total Princ School	Princ Bal School	Interest	Total DS School	
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6					
2011							0	2,242,998	106,542	106,542	
2012	112,150						112,150	7,530,848	363,042	475,192	
2013	112,150	270,000					382,150	9,248,698	457,465	839,615	
2014	112,150	270,000	105,000				487,150	43,761,548	2,101,813	2,588,963	
2015	112,150	270,000	105,000	1,750,000			2,237,150	56,524,398	2,791,174	5,028,324	
2016	112,150	270,000	105,000	1,750,000	750,000		2,987,150	63,537,248	3,159,909	6,147,059	
2017	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	60,050,098	3,018,020	6,505,170	
2018	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	56,562,948	2,852,380	6,339,530	
2019	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	53,075,798	2,686,741	6,173,891	
2020	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	49,588,648	2,521,100	6,008,250	
2021	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	46,101,498	2,355,461	5,842,611	
2022	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	42,614,348	2,189,821	5,676,971	
2023	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	39,127,198	2,024,182	5,511,332	
2024	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	35,640,048	1,858,542	5,345,692	
2025	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	32,152,898	1,692,903	5,180,053	
2026	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	28,665,748	1,527,263	5,014,413	
2027	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	25,178,598	1,361,624	4,848,774	
2028	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	21,691,448	1,195,983	4,683,133	
2029	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	18,204,298	1,030,344	4,517,494	
2030	112,150	270,000	105,000	1,750,000	750,000	500,000	3,487,150	14,717,148	864,704	4,351,854	
2031	112,148	270,000	105,000	1,750,000	750,000	500,000	3,487,148	11,230,000	699,065	4,186,213	
2032		270,000	105,000	1,750,000	750,000	500,000	3,375,000	7,855,000	533,425	3,908,425	
2033			105,000	1,750,000	750,000	500,000	3,105,000	4,750,000	373,113	3,478,113	
2034				1,750,000	750,000	500,000	3,000,000	1,750,000	225,625	3,225,625	
2035					750,000	500,000	1,250,000	500,000	83,125	1,333,125	
2036						500,000	500,000	0	23,750	523,750	
Totals	2,242,998	5,400,000	2,100,000	35,000,000	15,000,000	10,000,000	69,742,998		38,097,116	107,840,114	
Var	0	0	0	0	0	0	0	111,547,998	Tot GF		

**Capital Improvements Program - FY2011-2016  
Amortization Schedules - All**

<b>Water</b>										
Fiscal Yr	2,500,000 Yr 1	2,625,000 Yr 2	500,000 Yr 3	750,000 Yr 4	300,000 Yr 5	1,000,000 Yr 6	Total Water	Princ Bal Water	Interest	Total DS Water
2011								0	2,500,000	117,500
2012	133,333						133,333	4,991,667	238,125	371,458
2013	133,333	158,333					291,666	5,200,001	254,375	546,041
2014	133,333	158,333	33,338				325,004	5,624,997	274,625	599,629
2015	133,333	158,333	33,333	50,000			374,999	5,549,998	273,125	648,124
2016	133,333	158,333	33,333	50,000	20,000		394,999	6,154,999	300,875	695,874
2017	133,333	158,333	33,333	50,000	20,000	66,667	461,666	5,693,333	282,725	744,391
2018	133,333	158,333	33,333	50,000	20,000	66,667	461,666	5,231,667	261,575	723,241
2019	133,333	158,333	33,333	50,000	20,000	66,667	461,666	4,770,001	240,425	702,091
2020	133,333	158,333	33,333	50,000	20,000	66,667	461,666	4,308,335	219,275	680,941
2021	133,333	158,333	33,333	50,000	20,000	66,667	461,666	3,846,669	198,125	659,791
2022	133,333	158,333	33,333	50,000	20,000	66,667	461,666	3,385,003	176,975	638,641
2023	133,333	158,333	33,333	50,000	20,000	66,667	461,666	2,923,337	155,825	617,491
2024	133,333	158,333	33,333	50,000	20,000	66,667	461,666	2,461,671	134,675	596,341
2025	133,333	158,333	33,333	50,000	20,000	66,667	461,666	2,000,005	113,525	575,191
2026	133,338	158,333	33,333	50,000	20,000	66,667	461,671	1,538,334	92,375	554,046
2027	100,000	158,338	33,333	50,000	20,000	66,667	428,338	1,109,996	71,225	499,563
2028	100,000	50,000	33,333	50,000	20,000	66,667	320,000	789,996	51,575	371,575
2029	100,000	50,000	0	50,000	20,000	66,667	286,667	503,329	36,800	323,467
2030	100,000	50,000	0	0	20,000	66,667	236,667	266,662	23,525	260,192
2031	100,000	50,000	0	0	0	66,662	216,662	50,000	12,500	229,162
2032		50,000	0	0	0	0	50,000	0	2,375	52,375
2033			0	0	0	0	0	0	0	0
2034				0	0	0	0	0	0	0
2035					0	0	0	0	0	0
2036						0	0	0	0	0
<b>Totals</b>	<b>2,500,000</b>	<b>2,625,000</b>	<b>500,000</b>	<b>750,000</b>	<b>300,000</b>	<b>1,000,000</b>	<b>7,675,000</b>		<b>3,532,125</b>	<b>11,207,125</b>
<b>Var</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>			

<b>Sewer</b>										
Fiscal Yr	710,000 Yr 1	4,250,000 Yr 2	1,000,000 Yr 3	1,200,000 Yr 4	600,000 Yr 5	450,000 Yr 6	Total Sewer	Princ Bal Sewer	Interest	Total DS Sewer
2011								0	710,000	32,350
2012	44,667						44,667	4,915,333	233,600	278,267
2013	44,667	216,667					261,334	5,653,999	279,070	540,404
2014	44,667	216,667	50,000				311,334	6,542,665	323,290	634,624
2015	44,667	216,667	50,000	63,333			374,667	6,767,998	335,635	710,302
2016	44,667	216,667	50,000	63,333	40,000		414,667	6,803,331	339,068	753,735
2017	44,667	216,667	50,000	63,333	40,000	24,583	439,250	6,364,081	319,638	758,888
2018	44,667	216,667	50,000	63,333	40,000	24,583	439,250	5,924,831	299,061	738,311
2019	44,667	216,667	50,000	63,333	40,000	24,583	439,250	5,485,581	278,484	717,734
2020	44,667	216,667	50,000	63,333	40,000	24,583	439,250	5,046,331	257,907	697,157
2021	44,667	216,667	50,000	63,333	40,000	24,583	439,250	4,607,081	237,330	676,580
2022	44,667	216,667	50,000	63,333	40,000	24,583	439,250	4,167,831	216,753	656,003
2023	44,667	216,667	50,000	63,333	40,000	24,583	439,250	3,728,581	196,176	635,426
2024	44,667	216,667	50,000	63,333	40,000	24,583	439,250	3,289,331	175,599	614,849
2025	44,667	216,667	50,000	63,333	40,000	24,583	439,250	2,850,081	155,023	594,273
2026	44,662	216,667	50,000	63,333	40,000	24,583	439,245	2,410,836	134,446	573,691
2027	8,000	216,662	50,000	63,333	40,000	24,583	402,578	2,008,258	113,869	516,447
2028	8,000	200,000	50,000	63,333	40,000	24,583	385,916	1,622,342	94,942	480,858
2029	8,000	200,000	50,000	63,338	40,000	24,583	385,921	1,236,421	76,765	462,686
2030	8,000	200,000	50,000	50,000	40,000	24,583	372,583	863,838	58,588	431,171
2031	8,000	200,000	50,000	50,000	0	24,588	332,588	531,250	41,011	373,599
2032		200,000	50,000	50,000	0	16,250	316,250	215,000	25,234	341,484
2033			50,000	50,000	0	16,250	116,250	98,750	10,213	126,463
2034				50,000	0	16,250	66,250	32,500	4,691	70,941
2035					0	16,250	16,250	16,250	1,544	17,794
2036						16,250	16,250	0	772	17,022
<b>Totals</b>	<b>710,000</b>	<b>4,250,000</b>	<b>1,000,000</b>	<b>1,200,000</b>	<b>600,000</b>	<b>450,000</b>	<b>8,210,000</b>		<b>4,241,059</b>	<b>12,451,059</b>
<b>Var</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>			

**Capital Improvements Program - FY2011-2016  
Amortization Schedules - All**

Other												
Fiscal Yr	750,000 Yr 1	0 Yr 2	0 Yr 3	10,300,000 Yr 4	2,100,000 Yr 5	0 Yr 6	0 Total Other	Princ Bal Other	Interest	Total DS Other		
2011								0	750,000	35,625		35,625
2012	37,500							37,500	712,500	35,625		73,125
2013	37,500	0						37,500	675,000	33,844		71,344
2014	37,500	0	0					37,500	10,937,500	521,313		558,813
2015	37,500	0	0	515,000				552,500	12,485,000	619,281		1,171,781
2016	37,500	0	0	515,000	105,000			657,500	11,827,500	593,038		1,250,538
2017	37,500	0	0	515,000	105,000	0		657,500	11,170,000	561,807		1,219,307
2018	37,500	0	0	515,000	105,000	0		657,500	10,512,500	530,576		1,188,076
2019	37,500	0	0	515,000	105,000	0		657,500	9,855,000	499,344		1,156,844
2020	37,500	0	0	515,000	105,000	0		657,500	9,197,500	468,113		1,125,613
2021	37,500	0	0	515,000	105,000	0		657,500	8,540,000	436,882		1,094,382
2022	37,500	0	0	515,000	105,000	0		657,500	7,882,500	405,651		1,063,151
2023	37,500	0	0	515,000	105,000	0		657,500	7,225,000	374,419		1,031,919
2024	37,500	0	0	515,000	105,000	0		657,500	6,567,500	343,188		1,000,688
2025	37,500	0	0	515,000	105,000	0		657,500	5,910,000	311,957		969,457
2026	37,500	0	0	515,000	105,000	0		657,500	5,252,500	280,726		938,226
2027	37,500	0	0	515,000	105,000	0		657,500	4,595,000	249,494		906,994
2028	37,500	0	0	515,000	105,000	0		657,500	3,937,500	218,263		875,763
2029	37,500	0	0	515,000	105,000	0		657,500	3,280,000	187,032		844,532
2030	37,500	0	0	515,000	105,000	0		657,500	2,622,500	155,801		813,301
2031	37,500	0	0	515,000	105,000	0		657,500	1,965,000	124,569		782,069
2032		0	0	515,000	105,000	0		620,000	1,345,000	93,338		713,338
2033			0	515,000	105,000	0		620,000	725,000	63,888		683,888
2034				515,000	105,000	0		620,000	105,000	34,438		654,438
2035					105,000	0		105,000	0	4,988		109,988
2036						0		0	0	0		0
Totals	750,000	0	0	10,300,000	2,100,000	0	13,150,000			7,183,200		20,333,200
	0	0	0	0	0	0						

**Capital Improvements Program - FY2011-2016  
Amortization Schedules - Authorized Projects 10 Year**

<b>Sewer</b>											
Fiscal Yr	250,000 Yr 0	0 Yr 1	0 Yr 2	0 Yr 3	0 Yr 4	0 Yr 5	0 Total Sewer	Princ Bal Sewer	Interest	Total DS Sewer	
2011	25,000						25,000	225,000	10,500	35,500	
2012	25,000	0					25,000	200,000	9,450	34,450	
2013	25,000	0	0				25,000	175,000	8,400	33,400	
2014	25,000	0	0	0			25,000	150,000	7,350	32,350	
2015	25,000	0	0	0	0		25,000	125,000	6,300	31,300	
2016	25,000	0	0	0	0	0	25,000	100,000	5,250	30,250	
2017	25,000	0	0	0	0	0	25,000	75,000	4,200	29,200	
2018	25,000	0	0	0	0	0	25,000	50,000	3,150	28,150	
2019	25,000	0	0	0	0	0	25,000	25,000	2,100	27,100	
2020	25,000	0	0	0	0	0	25,000	0	1,050	26,050	
2021		0	0	0	0	0	0	0	0	0	
2022			0	0	0	0	0	0	0	0	
2023				0	0	0	0	0	0	0	
2024					0	0	0	0	0	0	
2025						0	0	0	0	0	
2026							0	0	0	0	
2027							0	0	0	0	
2028							0	0	0	0	
2029							0	0	0	0	
2030							0	0	0	0	
2031							0	0	0	0	
2032							0	0	0	0	
2033							0	0	0	0	
2034							0	0	0	0	
2035							0	0	0	0	
2036							0	0	0	0	
<b>Totals</b>	<b>250,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>250,000</b>		<b>57,750</b>	<b>307,750</b>	
Var	0	0	0	0	0	0	0				

**Capital Improvements Program - FY2011-2016  
Amortization Schedules - Authorized Projects 15 Year**

City Departments										End of FY			Rate
Fiscal Yr	835,000	0	0	0	0	0	0	0	0	Total	Princ Bal	Interest	Total DS
Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	City Depts	City Depts	City Depts	City Depts	City Depts	City Depts	City Depts	City Depts
2011	55,667						55,667	779,333		37,575		93,242	
2012	55,667	0					55,667	723,666		35,070		90,737	
2013	55,667	0	0				55,667	667,999		32,565		88,232	
2014	55,667	0	0	0			55,667	612,332		30,060		85,727	
2015	55,667	0	0	0	0		55,667	556,665		27,555		83,222	
2016	55,667	0	0	0	0	0	55,667	500,998		25,050		80,717	
2017	55,667	0	0	0	0	0	55,667	445,331		22,545		78,212	
2018	55,667	0	0	0	0	0	55,667	389,664		20,040		75,707	
2019	55,667	0	0	0	0	0	55,667	333,997		17,535		73,202	
2020	55,667	0	0	0	0	0	55,667	278,330		15,030		70,697	
2021	55,667	0	0	0	0	0	55,667	222,663		12,525		68,192	
2022	55,667	0	0	0	0	0	55,667	166,996		10,020		65,687	
2023	55,667	0	0	0	0	0	55,667	111,329		7,515		63,182	
2024	55,667	0	0	0	0	0	55,667	55,662		5,010		60,677	
2025	55,662	0	0	0	0	0	55,662	0		2,505		58,167	
2026	0	0	0	0	0	0	0	0		0		0	
2027			0	0	0	0	0	0		0		0	
2028				0	0	0	0	0		0		0	
2029					0	0	0	0		0		0	
2030						0	0	0		0		0	
2031							0	0		0		0	
2032							0	0		0		0	
2033							0	0		0		0	
2034							0	0		0		0	
2035							0	0		0		0	
2036							0	0		0		0	
Totals	835,000	0	0	0	0	0	835,000			300,600		1,135,600	
Var	0	0	0	0	0	0	0						
School													
Fiscal Yr	0	0	0	0	0	0	0	Total Princ	Princ Bal	Interest	Total DS		
Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	School	School	School	School	School	School	School	School
2011	0						0	0		0		0	0
2012	0	0					0	0		0		0	0
2013	0	0	0				0	0		0		0	0
2014	0	0	0	0			0	0		0		0	0
2015	0	0	0	0	0		0	0		0		0	0
2016	0	0	0	0	0	0	0	0		0		0	0
2017	0	0	0	0	0	0	0	0		0		0	0
2018	0	0	0	0	0	0	0	0		0		0	0
2019	0	0	0	0	0	0	0	0		0		0	0
2020	0	0	0	0	0	0	0	0		0		0	0
2021	0	0	0	0	0	0	0	0		0		0	0
2022	0	0	0	0	0	0	0	0		0		0	0
2023	0	0	0	0	0	0	0	0		0		0	0
2024	0	0	0	0	0	0	0	0		0		0	0
2025	0	0	0	0	0	0	0	0		0		0	0
2026		0	0	0	0	0	0	0		0		0	0
2027			0	0	0	0	0	0		0		0	0
2028				0	0	0	0	0		0		0	0
2029					0	0	0	0		0		0	0
2030						0	0	0		0		0	0
2031							0	0		0		0	0
2032							0	0		0		0	0
2033							0	0		0		0	0
2034							0	0		0		0	0
2035							0	0		0		0	0
2036							0	0		0		0	0
Totals	0	0	0	0	0	0	0	0		0		0	0
Var	0	0	0	0	0	0	0	835,000 Tot GF					

**Capital Improvements Program - FY2011-2016  
Amortization Schedules - Authorized Projects 15 Year**

<b>Water</b>											
Fiscal Yr	550,000 Yr 1	0 Yr 2	0 Yr 3	0 Yr 4	0 Yr 5	0 Yr 6	0 Total Water	Princ Bal Water	Interest	Total DS Water	
2011	36,667						36,667	513,333	24,750	61,417	
2012	36,667	0					36,667	476,666	23,100	59,767	
2013	36,667	0	0				36,667	439,999	21,450	58,117	
2014	36,667	0	0	0			36,667	403,332	19,800	56,467	
2015	36,667	0	0	0	0		36,667	366,665	18,150	54,817	
2016	36,667	0	0	0	0	0	36,667	329,998	16,500	53,167	
2017	36,667	0	0	0	0	0	36,667	293,331	14,850	51,517	
2018	36,667	0	0	0	0	0	36,667	256,664	13,200	49,867	
2019	36,667	0	0	0	0	0	36,667	219,997	11,550	48,217	
2020	36,667	0	0	0	0	0	36,667	183,330	9,900	46,567	
2021	36,667	0	0	0	0	0	36,667	146,663	8,250	44,917	
2022	36,667	0	0	0	0	0	36,667	109,996	6,600	43,267	
2023	36,667	0	0	0	0	0	36,667	73,329	4,950	41,617	
2024	36,667	0	0	0	0	0	36,667	36,662	3,300	39,967	
2025	36,662	0	0	0	0	0	36,662	0	1,650	38,312	
2026	0	0	0	0	0	0	0	0	0	0	
2027			0	0	0	0	0	0	0	0	
2028				0	0	0	0	0	0	0	
2029					0	0	0	0	0	0	
2030						0	0	0	0	0	
2031							0	0	0	0	
2032							0	0	0	0	
2033							0	0	0	0	
2034							0	0	0	0	
2035							0	0	0	0	
2036							0	0	0	0	
<b>Totals</b>	<b>550,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>550,000</b>		<b>198,000</b>	<b>748,000</b>	
Var	0	0	0	0	0	0	0				
<b>Sewer</b>											
Fiscal Yr	400,000 Yr 1	0 Yr 2	0 Yr 3	0 Yr 4	0 Yr 5	0 Yr 6	0 Total Sewer	Princ Bal Sewer	Interest	Total DS Sewer	
2011	26,667						26,667	373,333	18,000	44,667	
2012	26,667	0					26,667	346,666	16,800	43,467	
2013	26,667	0	0				26,667	319,999	15,600	42,267	
2014	26,667	0	0	0			26,667	293,332	14,400	41,067	
2015	26,667	0	0	0	0		26,667	266,665	13,200	39,867	
2016	26,667	0	0	0	0	0	26,667	239,998	12,000	38,667	
2017	26,667	0	0	0	0	0	26,667	213,331	10,800	37,467	
2018	26,667	0	0	0	0	0	26,667	186,664	9,600	36,267	
2019	26,667	0	0	0	0	0	26,667	159,997	8,400	35,067	
2020	26,667	0	0	0	0	0	26,667	133,330	7,200	33,867	
2021	26,667	0	0	0	0	0	26,667	106,663	6,000	32,667	
2022	26,667	0	0	0	0	0	26,667	79,996	4,800	31,467	
2023	26,667	0	0	0	0	0	26,667	53,329	3,600	30,267	
2024	26,667	0	0	0	0	0	26,667	26,662	2,400	29,067	
2025	26,662	0	0	0	0	0	26,662	0	1,200	27,862	
2026	0	0	0	0	0	0	0	0	0	0	
2027			0	0	0	0	0	0	0	0	
2028				0	0	0	0	0	0	0	
2029					0	0	0	0	0	0	
2030						0	0	0	0	0	
2031							0	0	0	0	
2032							0	0	0	0	
2033							0	0	0	0	
2034							0	0	0	0	
2035							0	0	0	0	
2036							0	0	0	0	
<b>Totals</b>	<b>400,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>400,000</b>		<b>144,000</b>	<b>544,000</b>	
Var	0	0	0	0	0	0	0				

**Capital Improvements Program - FY2011-2016  
Amortization Schedules - Authorized Projects 20 Year**

City Departments								End of FY			Rate
Fiscal Yr	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	0 Total	Princ Bal	Interest	Total DS	
	1,791,058	0	0	1,600,000	0	0	0 Total	Princ Bal	Interest	Total DS	
	City Depts	City Depts	City Depts	City Depts	City Depts	City Depts	City Depts	City Depts	City Depts	City Depts	
2011	89,553						89,553	1,701,505	85,075	174,628	
2012	89,553		0				89,553	1,611,952	80,821	170,374	
2013	89,553		0	0	0		89,553	1,522,399	76,568	166,121	
2014	89,553		0	0	80,000		169,553	2,952,846	148,314	317,867	
2015	89,553		0	0	80,000	0	169,553	2,783,293	144,060	313,613	
2016	89,553		0	0	80,000	0	0	169,553	2,613,740	136,006	305,559
2017	89,553		0	0	80,000	0	0	169,553	2,444,187	127,953	297,506
2018	89,553		0	0	80,000	0	0	169,553	2,274,634	119,899	289,452
2019	89,553		0	0	80,000	0	0	169,553	2,105,081	111,845	281,398
2020	89,553		0	0	80,000	0	0	169,553	1,935,528	103,791	273,344
2021	89,553		0	0	80,000	0	0	169,553	1,765,975	95,738	265,291
2022	89,553		0	0	80,000	0	0	169,553	1,596,422	87,684	257,237
2023	89,553		0	0	80,000	0	0	169,553	1,426,869	79,630	249,183
2024	89,553		0	0	80,000	0	0	169,553	1,257,316	71,576	241,129
2025	89,553		0	0	80,000	0	0	169,553	1,087,763	63,523	233,076
2026	89,553		0	0	80,000	0	0	169,553	918,210	55,469	225,022
2027	89,553		0	0	80,000	0	0	169,553	748,657	47,415	216,968
2028	89,553		0	0	80,000	0	0	169,553	579,104	39,361	208,914
2029	89,553		0	0	80,000	0	0	169,553	409,551	31,307	200,860
2030	89,551		0	0	80,000	0	0	169,551	240,000	23,254	192,805
2031	0		0	0	80,000	0	0	80,000	160,000	15,200	95,200
2032			0	0	80,000	0	0	80,000	80,000	11,400	91,400
2033				0	80,000	0	0	80,000	0	7,600	87,600
2034					0	0	0	0	0	3,800	3,800
2035						0	0	0	0	3,800	3,800
2036							0	0	0	3,800	3,800
Totals	1,791,058	0	0	1,600,000	0	0	0	3,391,058	1,774,889	5,165,947	
Var	0	0	0	0	0	0	0				
<b>School</b>											
Fiscal Yr	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	0 Total	Princ Bal	Interest	Total DS	
	3,850,000	0	0	0	0	0	0 Total	Princ Bal	Interest	Total DS	
	School	School	School	School	School	School	School	School	School	School	
2011	192,500						192,500	3,657,500	91,438	283,938	
2012	192,500		0				192,500	3,465,000	173,731	366,231	
2013	192,500		0	0			192,500	3,272,500	164,588	357,088	
2014	192,500		0	0	0		192,500	3,080,000	155,444	347,944	
2015	192,500		0	0	0	0	192,500	2,887,500	146,300	338,800	
2016	192,500		0	0	0	0	0	192,500	2,695,000	137,156	329,656
2017	192,500		0	0	0	0	0	192,500	2,502,500	128,013	320,513
2018	192,500		0	0	0	0	0	192,500	2,310,000	118,869	311,369
2019	192,500		0	0	0	0	0	192,500	2,117,500	109,725	302,225
2020	192,500		0	0	0	0	0	192,500	1,925,000	100,581	293,081
2021	192,500		0	0	0	0	0	192,500	1,732,500	91,438	283,938
2022	192,500		0	0	0	0	0	192,500	1,540,000	82,294	274,794
2023	192,500		0	0	0	0	0	192,500	1,347,500	73,150	265,650
2024	192,500		0	0	0	0	0	192,500	1,155,000	64,006	256,506
2025	192,500		0	0	0	0	0	192,500	962,500	54,863	247,363
2026	192,500		0	0	0	0	0	192,500	770,000	45,719	238,219
2027	192,500		0	0	0	0	0	192,500	577,500	36,575	229,075
2028	192,500		0	0	0	0	0	192,500	385,000	27,431	219,931
2029	192,500		0	0	0	0	0	192,500	192,500	18,288	210,788
2030	192,500		0	0	0	0	0	192,500	0	9,144	201,644
2031		0	0	0	0	0	0	0	0	0	0
2032			0	0	0	0	0	0	0	0	0
2033				0	0	0	0	0	0	0	0
2034					0	0	0	0	0	0	0
2035						0	0	0	0	0	0
2036							0	0	0	0	0
Totals	3,850,000	0	0	0	0	0	0	3,850,000	1,828,753	5,678,753	
Var	0	0	0	0	0	0	0	7,241,058 Tot GF			

**Capital Improvements Program - FY2011-2016**  
**Amortization Schedules - Authorized Projects 20 Year**

<b>Water</b>											
Fiscal Yr	500,000	0	0	0	0	0	0	0 Total	Princ Bal	Interest	Total DS
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Water	Water	Water	Water	Water
2011	25,000							25,000	475,000	23,750	48,750
2012	25,000	0						25,000	450,000	22,563	47,563
2013	25,000	0	0					25,000	425,000	21,375	46,375
2014	25,000	0	0	0				25,000	400,000	20,188	45,188
2015	25,000	0	0	0	0			25,000	375,000	19,000	44,000
2016	25,000	0	0	0	0	0		25,000	350,000	17,813	42,813
2017	25,000	0	0	0	0	0		25,000	325,000	16,625	41,625
2018	25,000	0	0	0	0	0		25,000	300,000	15,438	40,438
2019	25,000	0	0	0	0	0		25,000	275,000	14,250	39,250
2020	25,000	0	0	0	0	0		25,000	250,000	13,063	38,063
2021	25,000	0	0	0	0	0		25,000	225,000	11,875	36,875
2022	25,000	0	0	0	0	0		25,000	200,000	10,688	35,688
2023	25,000	0	0	0	0	0		25,000	175,000	9,500	34,500
2024	25,000	0	0	0	0	0		25,000	150,000	8,313	33,313
2025	25,000	0	0	0	0	0		25,000	125,000	7,125	32,125
2026	25,000	0	0	0	0	0		25,000	100,000	5,938	30,938
2027	25,000	0	0	0	0	0		25,000	75,000	4,750	29,750
2028	25,000	0	0	0	0	0		25,000	50,000	3,563	28,563
2029	25,000	0	0	0	0	0		25,000	25,000	2,375	27,375
2030	25,000	0	0	0	0	0		25,000	0	1,188	26,188
2031		0	0	0	0	0		0	0	0	0
2032			0	0	0	0		0	0	0	0
2033				0	0	0		0	0	0	0
2034					0	0		0	0	0	0
2035						0		0	0	0	0
2036								0	0	0	0
<b>Totals</b>	<b>500,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>500,000</b>		<b>249,380</b>	<b>749,380</b>
Var	0	0	0	0	0	0	0	0			
<b>Sewer</b>											
Fiscal Yr	50,000	0	0	0	0	0	0 Total	Princ Bal	Interest	Total DS	
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Sewer	Sewer	Sewer	Sewer	
2011	2,500							2,500	47,500	2,375	4,875
2012	2,500	0						2,500	45,000	2,256	4,756
2013	2,500	0	0					2,500	42,500	2,138	4,638
2014	2,500	0	0	0				2,500	40,000	2,019	4,519
2015	2,500	0	0	0	0			2,500	37,500	1,900	4,400
2016	2,500	0	0	0	0	0		2,500	35,000	1,781	4,281
2017	2,500	0	0	0	0	0		2,500	32,500	1,663	4,163
2018	2,500	0	0	0	0	0		2,500	30,000	1,544	4,044
2019	2,500	0	0	0	0	0		2,500	27,500	1,425	3,925
2020	2,500	0	0	0	0	0		2,500	25,000	1,306	3,806
2021	2,500	0	0	0	0	0		2,500	22,500	1,188	3,688
2022	2,500	0	0	0	0	0		2,500	20,000	1,069	3,569
2023	2,500	0	0	0	0	0		2,500	17,500	950	3,450
2024	2,500	0	0	0	0	0		2,500	15,000	831	3,331
2025	2,500	0	0	0	0	0		2,500	12,500	713	3,213
2026	2,500	0	0	0	0	0		2,500	10,000	594	3,094
2027	2,500	0	0	0	0	0		2,500	7,500	475	2,975
2028	2,500	0	0	0	0	0		2,500	5,000	356	2,856
2029	2,500	0	0	0	0	0		2,500	2,500	238	2,738
2030	2,500	0	0	0	0	0		2,500	0	119	2,619
2031		0	0	0	0	0		0	0	0	0
2032			0	0	0	0		0	0	0	0
2033				0	0	0		0	0	0	0
2034					0	0		0	0	0	0
2035						0		0	0	0	0
2036								0	0	0	0
<b>Totals</b>	<b>50,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>50,000</b>		<b>24,940</b>	<b>74,940</b>
Var	0	0	0	0	0	0	0	0			

**Capital Improvements Program - FY2011-2016**  
**Amortization Schedules - Authorized Projects 20 Year**

Other											
Fiscal Yr	100,000	0	0	0	0	0	0	0	0 Total	Princ Bal	Total DS
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6		Other	Other	Interest	Other
2011	5,000							5,000	95,000	2,375	7,375
2012	5,000	0						5,000	90,000	4,513	9,513
2013	5,000	0	0					5,000	85,000	4,275	9,275
2014	5,000	0	0	0				5,000	80,000	4,038	9,038
2015	5,000	0	0	0	0			5,000	75,000	3,800	8,800
2016	5,000	0	0	0	0	0		5,000	70,000	3,563	8,563
2017	5,000	0	0	0	0	0	0	5,000	65,000	3,325	8,325
2018	5,000	0	0	0	0	0	0	5,000	60,000	3,088	8,088
2019	5,000	0	0	0	0	0	0	5,000	55,000	2,850	7,850
2020	5,000	0	0	0	0	0	0	5,000	50,000	2,613	7,613
2021	5,000	0	0	0	0	0	0	5,000	45,000	2,375	7,375
2022	5,000	0	0	0	0	0	0	5,000	40,000	2,138	7,138
2023	5,000	0	0	0	0	0	0	5,000	35,000	1,900	6,900
2024	5,000	0	0	0	0	0	0	5,000	30,000	1,663	6,663
2025	5,000	0	0	0	0	0	0	5,000	25,000	1,425	6,425
2026	5,000	0	0	0	0	0	0	5,000	20,000	1,188	6,188
2027	5,000	0	0	0	0	0	0	5,000	15,000	950	5,950
2028	5,000	0	0	0	0	0	0	5,000	10,000	713	5,713
2029	5,000	0	0	0	0	0	0	5,000	5,000	475	5,475
2030	5,000	0	0	0	0	0	0	5,000	0	238	5,238
2031		0	0	0	0	0	0	0	0	0	0
2032			0	0	0	0	0	0	0	0	0
2033				0	0	0	0	0	0	0	0
2034					0	0	0	0	0	0	0
2035						0	0	0	0	0	0
2036							0	0	0	0	0
Totals	100,000	0	0	0	0	0	0	100,000		47,505	147,505
	0	0	0	0	0	0	0				

**Capital Improvements Program - FY2011-2016  
Amortization Schedules - All Authorized Projects**

<b>City Departments</b>										End of FY			Rate
Fiscal Yr	2,626,058	0	0	1,600,000	0	0	0	0	0	Princ Bal	Interest	Total DS	
	Yr1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	City Depts	City Depts	City Depts	City Depts	City Depts	City Depts	
2011	145,220						145,220	2,480,838	122,650	267,870			
2012	145,220	0					145,220	2,335,618	115,891	261,111			
2013	145,220	0	0				145,220	2,190,398	109,133	254,353			
2014	145,220	0	0	80,000			225,220	3,565,178	178,374	403,594			
2015	145,220	0	0	80,000	0		225,220	3,339,958	171,615	396,835			
2016	145,220	0	0	80,000	0	0	225,220	3,114,738	161,056	386,276			
2017	145,220	0	0	80,000	0	0	225,220	2,889,518	150,498	375,718			
2018	145,220	0	0	80,000	0	0	225,220	2,664,298	139,939	365,159			
2019	145,220	0	0	80,000	0	0	225,220	2,439,078	129,380	354,600			
2020	145,220	0	0	80,000	0	0	225,220	2,213,858	118,821	344,041			
2021	145,220	0	0	80,000	0	0	225,220	1,988,638	108,263	333,483			
2022	145,220	0	0	80,000	0	0	225,220	1,763,418	97,704	322,924			
2023	145,220	0	0	80,000	0	0	225,220	1,538,198	87,145	312,365			
2024	145,220	0	0	80,000	0	0	225,220	1,312,978	76,586	301,806			
2025	145,215	0	0	80,000	0	0	225,215	1,087,763	66,028	291,243			
2026	89,553	0	0	80,000	0	0	169,553	918,210	55,469	225,022			
2027	89,553	0	0	80,000	0	0	169,553	748,657	47,415	216,968			
2028	89,553	0	0	80,000	0	0	169,553	579,104	39,361	208,914			
2029	89,553	0	0	80,000	0	0	169,553	409,551	31,307	200,860			
2030	89,551	0	0	80,000	0	0	169,551	240,000	23,254	192,805			
2031	0	0	0	80,000	0	0	80,000	160,000	15,200	95,200			
2032		0	0	80,000	0	0	80,000	80,000	11,400	91,400			
2033			0	80,000	0	0	80,000	0	7,600	87,600			
2034				0	0	0	0	0	3,800	3,800			
2035					0	0	0	0	3,800	3,800			
2036								0	3,800	3,800			
<b>Totals</b>	<b>2,626,058</b>	<b>0</b>	<b>0</b>	<b>1,600,000</b>	<b>0</b>	<b>0</b>	<b>4,226,058</b>		<b>2,075,489</b>	<b>6,301,547</b>			
Var	0	0	0	0	0	0	0						
<b>School</b>													
Fiscal Yr	3,850,000	0	0	0	0	0	0	0	0	Princ Bal	Interest	Total DS	
	Yr1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	School	School	School	School	School	School	
2011	192,500						192,500	3,657,500	91,438	283,938			
2012	192,500	0					192,500	3,465,000	173,731	366,231			
2013	192,500	0	0				192,500	3,272,500	164,588	357,088			
2014	192,500	0	0	0			192,500	3,080,000	155,444	347,944			
2015	192,500	0	0	0	0		192,500	2,887,500	146,300	338,800			
2016	192,500	0	0	0	0	0	192,500	2,695,000	137,156	329,656			
2017	192,500	0	0	0	0	0	192,500	2,502,500	128,013	320,513			
2018	192,500	0	0	0	0	0	192,500	2,310,000	118,869	311,369			
2019	192,500	0	0	0	0	0	192,500	2,117,500	109,725	302,225			
2020	192,500	0	0	0	0	0	192,500	1,925,000	100,581	293,081			
2021	192,500	0	0	0	0	0	192,500	1,732,500	91,438	283,938			
2022	192,500	0	0	0	0	0	192,500	1,540,000	82,294	274,794			
2023	192,500	0	0	0	0	0	192,500	1,347,500	73,150	265,650			
2024	192,500	0	0	0	0	0	192,500	1,155,000	64,006	256,506			
2025	192,500	0	0	0	0	0	192,500	962,500	54,863	247,363			
2026	192,500	0	0	0	0	0	192,500	770,000	45,719	238,219			
2027	192,500	0	0	0	0	0	192,500	577,500	36,575	229,075			
2028	192,500	0	0	0	0	0	192,500	385,000	27,431	219,931			
2029	192,500	0	0	0	0	0	192,500	192,500	18,288	210,788			
2030	192,500	0	0	0	0	0	192,500	0	9,144	201,644			
2031		0	0	0	0	0	0	0	0	0			
2032			0	0	0	0	0	0	0	0			
2033				0	0	0	0	0	0	0			
2034					0	0	0	0	0	0			
2035						0	0	0	0	0			
2036							0	0	0	0			
<b>Totals</b>	<b>3,850,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,850,000</b>		<b>1,828,753</b>	<b>5,678,753</b>			
Var	0	0	0	0	0	0	0	8,076,058 Tot GF					

**Capital Improvements Program - FY2011-2016  
Amortization Schedules - All Authorized Projects**

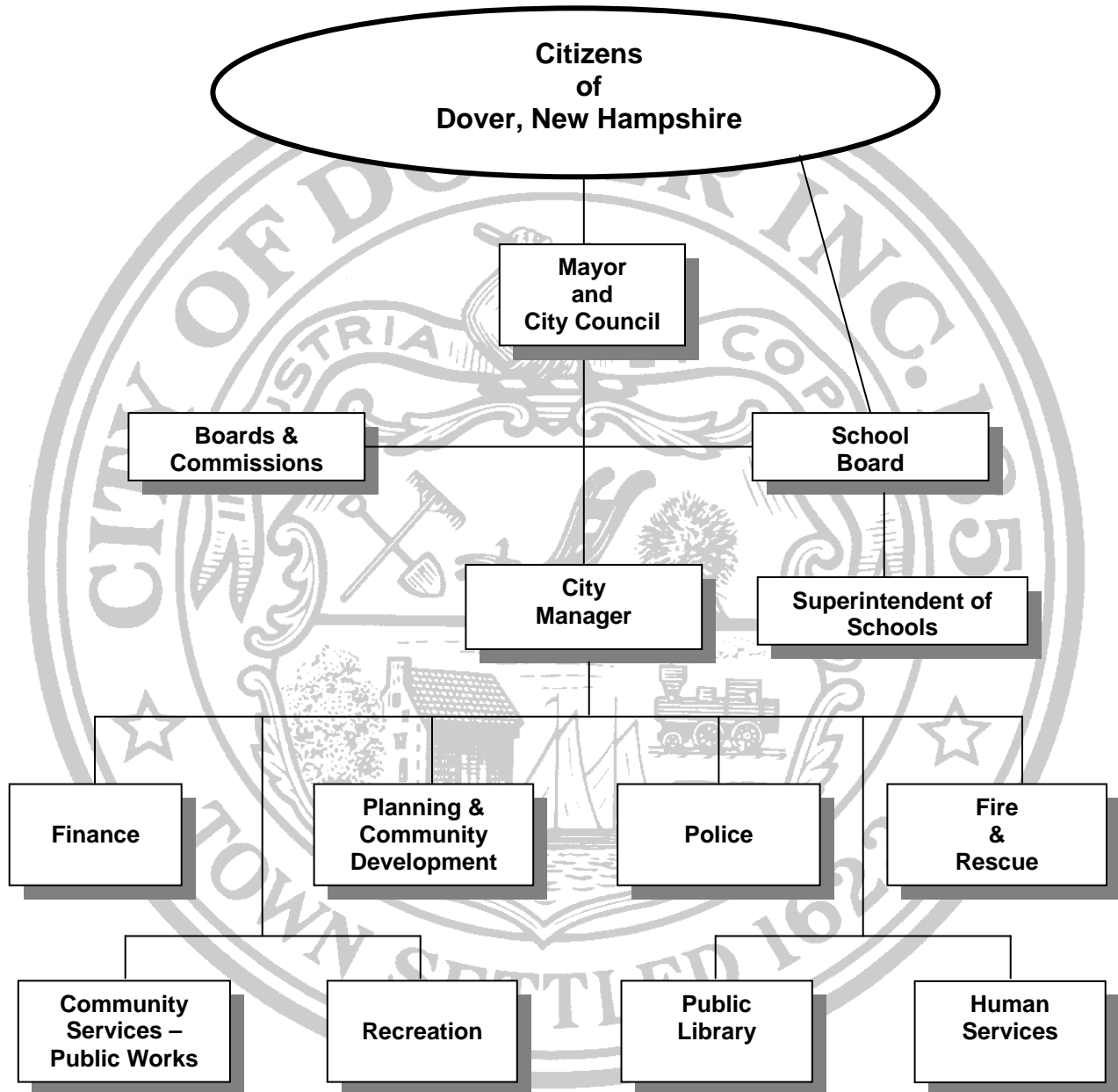
<b>Water</b>											
Fiscal Yr	1,050,000 Yr1	0 Yr 2	0 Yr 3	0 Yr 4	0 Yr 5	0 Yr 6	0 Total Water	Princ Bal Water	Interest	Total DS Water	
2011	61,667						61,667	988,333	48,500	110,167	
2012	61,667	0					61,667	926,666	45,663	107,330	
2013	61,667	0	0				61,667	864,999	42,825	104,492	
2014	61,667	0	0	0			61,667	803,332	39,988	101,655	
2015	61,667	0	0	0	0		61,667	741,665	37,150	98,817	
2016	61,667	0	0	0	0	0	61,667	679,998	34,313	95,980	
2017	61,667	0	0	0	0	0	61,667	618,331	31,475	93,142	
2018	61,667	0	0	0	0	0	61,667	556,664	28,638	90,305	
2019	61,667	0	0	0	0	0	61,667	494,997	25,800	87,467	
2020	61,667	0	0	0	0	0	61,667	433,330	22,963	84,630	
2021	61,667	0	0	0	0	0	61,667	371,663	20,125	81,792	
2022	61,667	0	0	0	0	0	61,667	309,996	17,288	78,955	
2023	61,667	0	0	0	0	0	61,667	248,329	14,450	76,117	
2024	61,667	0	0	0	0	0	61,667	186,662	11,613	73,280	
2025	61,662	0	0	0	0	0	61,662	125,000	8,775	70,437	
2026	25,000	0	0	0	0	0	25,000	100,000	5,938	30,938	
2027	25,000	0	0	0	0	0	25,000	75,000	4,750	29,750	
2028	25,000	0	0	0	0	0	25,000	50,000	3,563	28,563	
2029	25,000	0	0	0	0	0	25,000	25,000	2,375	27,375	
2030	25,000	0	0	0	0	0	25,000	0	1,188	26,188	
2031		0	0	0	0	0	0	0	0	0	
2032			0	0	0	0	0	0	0	0	
2033				0	0	0	0	0	0	0	
2034					0	0	0	0	0	0	
2035						0	0	0	0	0	
2036							0	0	0	0	
Totals	1,050,000	0	0	0	0	0	1,050,000		447,380	1,497,380	
Var	0	0	0	0	0	0	0				
<b>Sewer</b>											
Fiscal Yr	700,000 Yr1	0 Yr 2	0 Yr 3	0 Yr 4	0 Yr 5	0 Yr 6	0 Total Sewer	Princ Bal Sewer	Interest	Total DS Sewer	
2011	54,167						54,167	420,833	20,375	74,542	
2012	54,167	0					54,167	391,666	19,056	73,223	
2013	54,167	0	0				54,167	362,499	17,738	71,905	
2014	54,167	0	0	0			54,167	333,332	16,419	70,586	
2015	54,167	0	0	0	0		54,167	304,165	15,100	69,267	
2016	54,167	0	0	0	0	0	54,167	274,998	13,781	67,948	
2017	54,167	0	0	0	0	0	54,167	245,831	12,463	66,630	
2018	54,167	0	0	0	0	0	54,167	216,664	11,144	65,311	
2019	54,167	0	0	0	0	0	54,167	187,497	9,825	63,992	
2020	54,167	0	0	0	0	0	54,167	158,330	8,506	62,673	
2021	29,167	0	0	0	0	0	29,167	129,163	7,188	36,355	
2022	29,167	0	0	0	0	0	29,167	99,996	5,869	35,036	
2023	29,167	0	0	0	0	0	29,167	70,829	4,550	33,717	
2024	29,167	0	0	0	0	0	29,167	41,662	3,231	32,398	
2025	29,162	0	0	0	0	0	29,162	12,500	1,913	31,075	
2026	2,500	0	0	0	0	0	2,500	10,000	594	3,094	
2027	2,500	0	0	0	0	0	2,500	7,500	475	2,975	
2028	2,500	0	0	0	0	0	2,500	5,000	356	2,856	
2029	2,500	0	0	0	0	0	2,500	2,500	238	2,738	
2030	2,500	0	0	0	0	0	2,500	0	119	2,619	
2031		0	0	0	0	0	0	0	0	0	
2032			0	0	0	0	0	0	0	0	
2033				0	0	0	0	0	0	0	
2034					0	0	0	0	0	0	
2035						0	0	0	0	0	
2036							0	0	0	0	
Totals	700,000	0	0	0	0	0	700,000		168,940	868,940	
Var	0	0	0	0	0	0	0				

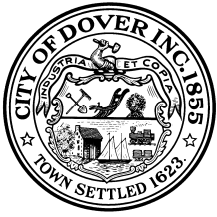
**Capital Improvements Program - FY2011-2016  
Amortization Schedules - All Authorized Projects**

Other													
Fiscal Yr	100,000	0	0	0	0	0	0	0	0	Princ Bal	Interest	Total DS	
	Yr1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	0	0	0	Other	Other	Other	
2011	5,000									5,000	95,000	2,375	7,375
2012	5,000	0								5,000	90,000	4,513	9,513
2013	5,000	0	0							5,000	85,000	4,275	9,275
2014	5,000	0	0	0						5,000	80,000	4,038	9,038
2015	5,000	0	0	0	0					5,000	75,000	3,800	8,800
2016	5,000	0	0	0	0	0				5,000	70,000	3,563	8,563
2017	5,000	0	0	0	0	0				5,000	65,000	3,325	8,325
2018	5,000	0	0	0	0	0				5,000	60,000	3,088	8,088
2019	5,000	0	0	0	0	0				5,000	55,000	2,850	7,850
2020	5,000	0	0	0	0	0				5,000	50,000	2,613	7,613
2021	5,000	0	0	0	0	0				5,000	45,000	2,375	7,375
2022	5,000	0	0	0	0	0				5,000	40,000	2,138	7,138
2023	5,000	0	0	0	0	0				5,000	35,000	1,900	6,900
2024	5,000	0	0	0	0	0				5,000	30,000	1,663	6,663
2025	5,000	0	0	0	0	0				5,000	25,000	1,425	6,425
2026	5,000	0	0	0	0	0				5,000	20,000	1,188	6,188
2027	5,000	0	0	0	0	0				5,000	15,000	950	5,950
2028	5,000	0	0	0	0	0				5,000	10,000	713	5,713
2029	5,000	0	0	0	0	0				5,000	5,000	475	5,475
2030	5,000	0	0	0	0	0				5,000	0	238	5,238
2031		0	0	0	0	0				0	0	0	0
2032			0	0	0	0				0	0	0	0
2033				0	0	0				0	0	0	0
2034					0	0				0	0	0	0
2035						0				0	0	0	0
2036										0	0	0	0
Totals	100,000	0	0	0	0	0	0	0	0	100,000		47,505	147,505
	0	0	0	0	0	0	0	0	0				

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# City of Dover Organizational Chart





# ***City of Dover*** **New Hampshire**

## **City Council Members**

Mayor: Scott Myers

Ward 1: Robert Carrier  
Ward 2: Douglas Dede  
Ward 3: David Scott  
Ward 4: Dean Trefethen

Ward 5: Catherine Cheney  
Ward 6: Richard P. Callaghan  
At Large: Steven McCusker  
At Large: Karen Weston

## **City Manager**

J. Michael Joyal, Jr.

## **Departments**

Finance	Daniel R. Lynch
Planning	Christopher G. Parker
Police	Anthony F. Colarusso, Jr.
Fire and Rescue	Perry Plummer
Community Services	Douglas W. Steele, II
Public Library	Cathy Beaudoin
Recreation	Gary Bannon
Human Services	Janet A. Poulin

## **School Board**

Ward 1: Beth Setear	Ward 5: Audra Lurvey
Ward 2: Britt Ulinski Schuman	Ward 6: Marjorie Fisher
Ward 3: Carolyn Mebert	At Large: Doris Grady
Ward 4: Dorothea Hooper	

## **Superintendent of Schools**

Dr. John E. O'Connor

# City of Dover - Community Profile

Town Settled	1623
Date of Incorporation	June 29, 1855
Date Charter Adopted	March 9, 1977
Form of Government	Council – Manager
Area of City in Square Miles	29
Persons per Square Mile (land only)	1,007
Median Family Income (1)	\$57,050
Median Age (1)	35.5

Land Use (2)	18,587 Acres	%
Residential		28.76
Commercial		2.09
Industrial		5.34
Institutional		1.7
Miscellaneous		2.22
Waterway		8.1
Undeveloped		51.8

Public Education – FY2007	
Number of Schools	5
Elementary Gr K – 4	3
Middle Gr 5 - 8	1
Senior High Gr 9 - 12	1
Teachers	267
Enrollment	4,255

Family Income (1)	%
Less than \$10,000	3.3
\$10,000 - \$24,999	9.4
\$25,000 - \$34,999	13.0
\$35,000 - \$49,999	16.1
\$50,000 - \$74,999	26.8
\$75,000 - \$99,999	16.7
\$100,000 - \$149,999	10.4
\$150,000+	4.3

Age Composition (1)	%
Under 5 Years	5.7
5 – 14 years	11.6
15 – 19 Years	5.7
20 - 24 Years	9.0
25 - 34 Years	17.2
35 - 44 Years	16.7
45 - 64 Years	20.3
65+ years	13.8

Population	
2000 US Census	26,884
1990 US Census	25,042
1980 US Census	22,387
1970 US Census	20,850

Housing Units (1)	11,924
1 Unit (incl detached)	5,871
2 - 4 Units	2,559
5+ Units	3,087
Mobile Home/Trailer	407

Educational Attainment (1)	%
(for persons 25 years +)	
Graduate or professional degree	10.4
Bachelors degree	22.0
Associates degree	9.1
High School grad (incl GE)	46.5
Less than HS diploma	11.9

Racial Composition (1)	%
White	94.5
Black	1.1
Asian	2.4
Other	2.0

Employment by Industry (1)	15,261
Educational, health & social	3,164
Manufacturing	2,349
Retail	2,251
Finance, Insur, Real Est	1,492
Professional, Science, Mgnt	1,290
Arts, Entertainment, Recr	1,208
Other	3,507

Occupied Housing Units (1)	%
Owner Occupied - 5,920	51.2
Renter Occupied - 5,653	48.8

(1) = 2000 Census  
 (2) = Planning Department

# The Budget Process

Fiscal Year - July 1 through June 30

Date	Ref*	Action:
<b>Capital Improvements Program (CIP) Budget</b>		
July through August	AR 1-2	Departments submit proposed changes to the six year CIP to the City Manager. Requests are reviewed and final recommendations prepared in a Proposed CIP document. Year one of CIP is for the next fiscal year.
In September	AR 1-2	Proposed CIP is submitted to the Planning Board for review and recommendations to the City Manager.
November and December	AR 1-2	The Proposed CIP, along with Planning Board recommendations is submitted by the City Manager to the City Council for their review.
By end of December	AR 1-2	The City Council approves the six year CIP and the bond authorization for year one projects requiring debt financing.
<b>Annual Operating Budget</b>		
During December & January		City departments develop and submit budget requests to the City Manager for the next fiscal year based on the needs of their respective departments. Requests include the year one operating budget portion of the CIP.
From Feb 1 to March 15	Ord 9-1	The City Manager reviews departmental budgets requests with the departments. On or before March 15, the School Board must submit their recommended budget to the City Manager.
By April 15	C6-3 & Ord 9-1	City Manager submits his proposed budget recommendations, with the original department requests and the School Board's recommended budget to the City Council.
From April 15 to June 15		The City Council reviews the proposed budget with City Manager, departments and the School Board.
By June 8	C6-4 & RSA 44:10	Public hearings are held at least seven days in advance of adoption by City Council. Separate hearings held for City and School portions at least 24 hours apart.
By June 15	C6-5 & Ord 9-2	The City Council adopts a budget resolution for the next fiscal year with final spending authority for each department. The City Council has bottom line authority on the School Board recommendation. Passage of the final budget requires a majority vote.
By Mid-Oct	RSA 21-J:35	The property tax rate is set by the N.H. Department of Revenue Administration based on the final adopted budget and the revised total assessed property value. (Assessment date 4/1.)
During Fiscal Year	C6-8	Adjustments to the budget can be made in one of three manners:  A non-school department may transfer appropriations between accounts within his divisions with City Manager approval.  The City Manager may request transfers of appropriations between non-school departments with majority approval of the City Council.  The City Council may amend the budget by appropriating additional revenue sources or raising taxes (if before the rate has been set). This requires a two-thirds vote.

\* The Reference column refers to: AR for Administrative Regulation, C for City Charter section, Ord for city ordinance, or RSA for State statute.

# Capital Improvements Program

## Bond Issuance Services

### Financial Advisory Services

It is the responsibility of the Financial Advisor (FA) to assist the City in bringing debt issuances to the market place and following through with closing and reporting. This involves many aspects and tasks. The FA advises the City on an ongoing basis on the structure of debt, the market conditions and probable interest rates, legal compliance issues, comparative analysis and timing of sales. The FA prepares the Preliminary Official Statement based on information provided by the City. This document serves as the basis for bid solicitations from underwriters (the primary buyers of bonds). The FA arranges conferences with and presentations to the credit rating agencies that place ratings on the City for investors prior to the bid date. The FA is responsible for the bidding requirements, the solicitation of and evaluation of bids. Once a bid is awarded, the FA is responsible for coordination of the closing with bond counsel and underwriters. The FA also provides post settlement analysis of the issue. The FA is also available to compile other financial analysis that may be needed by the City.

### Credit Rating Agencies

Credit rating agencies provide analytical expertise for investors. They review both the financial and economic position of the City and provide a letter rating of their overall findings. Investors use this rating when determining the interest rates they will use when bidding. Two ratings may be applied when issuing a bond. If the issue is insured there will be a rating on the insured bond. There will also be a rating on the underlying credit of the City. Although the insured bond may have the highest rating available, underwriters will still review the underlying credit when making their determination for their bids. Generally, the lower the credit rating, the higher the risk to the investor and, therefore, the higher the interest rates bid.

### Legal Services

It is the Bond Counsel's role to provide an opinion on the issuance of the bonds that all legal requirements have been met and that the bonds meet IRS provisions for tax exempt status, if applicable. Their review includes all steps from authorization to issuance and the City's compliance to Federal, State and local law. This includes the notification of meetings and advertising requirements, final authorization by the City Council, the preliminary official statement, the bonds, various certifications by the City, the final official statement and the closing with underwriters. Bond Counsel also reviews the actual projects authorized to make sure they meet the public benefits test for tax exempt bonds and that the term of the bond agrees with the economic life of the asset involved. They work in conjunction with the FA and underwriters at the closings to effectuate the sale. They also provide legal advice on proposed projects.

### Paying Agent

It is the role of the Paying Agent (PA) to make timely payment of principal and interest to the individual investors from funds provided by the City over the life of the bond issue. The PA also represents the City at the delivery of the bonds.

### Printing and Mailing

It is the role of the printing and mailing vendor to print copies of the Preliminary Official Statement and mail them to underwriters identified by the FA on a timely basis. Once an award has occurred Final Official Statements are also printed.

# Capital Improvements Program

<b>Bond Issue Process</b>	
<b>Bond Resolution Presented To City Council</b>	As part of the Capital Improvement Program process the City Council is presented a bond authorization for specific projects to be financed over time. The resolution is referred to a public hearing.
<b>Advertisement for Public Hearing</b>	The City must advertise the projects and amounts of the proposed bond authorization at least 7 days in advance of the public hearing.
<b>Public Hearing</b>	A public hearing is held at least 3 days prior to the final vote on the resolution.
<b>Passage of Resolution</b>	The City Council may delete projects from the resolution. They may also reduce amounts of projects. They can add a reasonable amount to a project if the total of the final resolution does not exceed the amount advertised. Passage requires a two thirds majority vote of all City Council members.
<b>Packet to Bond Counsel</b>	Once the minutes of the meeting of the final vote are formally adopted by the City Council a packet of information is forwarded to Bond Counsel for their review. The packet contains certified copies of the public postings to all meetings, all advertisements placed, certified copies of minutes to all meetings, the final adopted resolution, and an analysis of debt limit at the time of passage of the bond authorization. Once all requirements are met, Bond Counsel will issue a letter stating the City has met the legal requirements to move forward with issuance of bonds for the projects authorized.
<b>Project Cash Flows compiled and bond amount determined</b>	The Finance Department requests all departments with projects to submit cash flow requirements for the projects. These cash flow projections are compiled to determine the amount by project for the coming bond issuance. Those projects that are not financed or are only partially financed remain as authorized unissued debt and will be financed when the cash need arises.
<b>Development of Preliminary Official Statement</b>	Working with the City's Financial Advisor (FA) a Preliminary Official Statement (POS) is developed. This includes reviews of the proposed amortization schedules, financial information disclosures and legal disclosures. The FA works with Bond Counsel to incorporate the legal opinion into the POS.
<b>Discussions with Credit Rating Agencies</b>	The FA and the City discuss the finances and economics of the City with the rating agencies. Based on the information attained the credit rating agencies issue a rating that is used by investors when preparing their bids.
<b>Sale Date</b>	On the date indicated within the POS the City accepts bids from underwriters. Bids are accepted via PARITY, an electronic security bidding service which accepts bids in a secure electronic form and prevents release of any bid information prior to the bid deadline. The bids are released to and evaluated by the FA and a low bidder identified to the City and awarded.

# Capital Improvements Program

<b>Bond Issue Process - continued</b>	
<b>Final Official Statement</b>	A Final Official Statement is prepared by the FA to reflect the final award of bid, including the buyer's option for bond insurance if applicable. The FA compiles the amortization schedules for each project involved in the sale. These schedules are forwarded by Finance to the departments involved.
<b>Bond Documents Formalized</b>	The actual bonds are signed by the City Manager and Finance Director. Also signed are certificates of disclosure of material events, no arbitrage, no litigation, use of proceeds, covenants to tax exempt status, continuing disclosure and IRS reporting forms.
<b>Closing with Underwriters and Proceeds Received</b>	The closing is held between the FA, Bond Counsel and the underwriters. The actual bonds are delivered to and held by the Depository Trust Company (DTC) until maturity. Once delivery of the bonds is accomplished, the proceeds are forwarded to the City's account. The bonds are held in electronic form at DTC which tracks direct ownership of the bonds.
<b>Disbursement of Proceeds</b>	Disbursements are made by the City for the various projects administered by the departments.
<b>Audit</b>	During the annual independent audit the auditors review all issuances of debt within the fiscal year. They obtain copies of the Final Official Statement(s) and review the receipt and postings of the proceeds to the general ledger.
<b>Arbitrage Calculation</b>	Once a year a firm prepares an arbitrage calculation to determine if the City is in compliance with IRS regulations regarding the income earned on tax exempt financings.
<b>Continuing Disclosure</b>	Each year the FA prepares a required continuing disclosure document that is forwarded to a national clearing house to be kept on file for review by investors.
<b>Reprogramming of Bond Proceeds</b>	If there are remaining bond funds from a project, then they may be reprogrammed to other capital projects by a two thirds vote of the City Council. The reprogramming must be for assets that have a useful life meeting or exceeding the remaining amortization of the bonds. The reprogramming must also be to projects within the same category, i.e., General Fund City to General Fund City, General Fund School to General Fund School, Water Fund to Water Fund, etc.
<b>Payment of Principal and Interest</b>	On each maturity date the City wires funds to the paying agent for the amount due. The paying agent makes payments to the direct owners of the securities on the City's behalf. Generally, there are two payments made on each bond during a fiscal year. There is a payment of the first half year's interest and a second payment of the second half year's interest and the principal amount.
<b>Upon Final Payment</b>	After the City has made the final principal payment the original cancelled bonds are returned to the City by DTC.

# Accounting Structure and Basis

The governmental environment differs from that of business enterprises, however, the underlying accounting discipline shares many characteristics with commercial accounting. The principles for financial accounting and reporting for state and local governments are delineated by the Governmental Accounting Standards Board (GASB). The accounting of sources and uses of financial resources is accomplished with the use of various types of funds. Each fund is a self balancing accounting entity reporting the assets, liabilities, net assets and performance of the fund. The types and sub types of funds and their purposes are presented below.

## **Fund Structure:**

**Governmental Funds** - Uses the modified accrual basis of accounting and budgeting.

**General Fund** - To account for basic governmental services supported mainly by property taxes. For example; Police and Fire & Rescue. Accounts for all sources and uses of funds not required to be accounted for in another fund. Basis of budgeting same as accounting except for property tax revenue, budget reflects the full levy for the current year only and is not adjusted for deferral.

**Special Revenue** - To account for the proceeds of specific revenues that are legally restricted to expenditure for specific purposes. An example would be a Federal Grant, other than for a capital project. For example, this includes the Community Development Block Grant, School Cafeteria, School Categorical Aid grants, the Residential Solid Waste Fund and the Parking Activity Fund.

**Capital Projects** - To account for acquisition or construction of major capital facilities. For example, this includes the General Fund Projects of each year's Capital Improvement Program. Also includes the Tolend Road Landfill Closure Fund. This excludes capital projects pertaining to Proprietary Funds which are accounted for within those funds.

**Proprietary Funds** - Uses the accrual basis of accounting and budgeting, except that budgeted capital outlay items are treated as assets for accounting purposes and not reflected as expenditures.

**Enterprise Funds** - To account for operations financed (primarily by user fees) and operated in a manner similar to private business. This includes the Water, Sewer, Arena and Dover Business and Industrial Development Authority funds.

**Internal Service** - To account for services provided to various departments of the City on a cost reimbursement basis. This includes the Workers Compensation Funds, Garage Fund, Central Stores and Fleet Services.

**Fiduciary Funds** - Uses the accrual basis of accounting, except for Expendable Trusts which use modified accrual basis. These funds are not generally budgeted as they are restricted to specific uses.

**Trust Funds** - To account for moneys held by the City Trustees to meet the intended purpose of the trust instrument. Types include Expendable and Non-Expendable. Expendable trusts can spend the principal for the intent of the trust, such as the Motor Vehicle Waste Reclamation Fund. Non-Expendable can spend only accumulated income. These make up the majority of Trust Funds and include the Cemetery Perpetual Care and Maintenance Funds.

**Agency Funds** - To account for moneys held by the City acting as agent to individuals, private organizations, or other governmental units. An example is Performance Bonds held for specific purposes or the Cocheco Riverwalk Fund.

An important concept to remember is that only the minimum number of funds should be established to be consistent with legal and operating requirements of the City. Excess number of funds can result in inflexibility, undue complexity, and inefficient financial administration. For efficient cash administration the City operates with a centralized cash account, reflected within the General Fund, for all funds except trust.

# Accounting Structure and Basis

## **Basis of Accounting and Budgeting of Funds:**

**Modified Accrual** - Revenues are recognized when measurable and available (cash received during fiscal year or within 60 days of year end).

Expenditures are recognized in the period when the liability is incurred, if measurable regardless of when cash is disbursed. An exception is made for unmatured interest on general long term debt which is recognized when due.

**Accrual** - Revenues are recognized when earned and become measurable regardless of when cash is received.

Expenses are recognized in the period when the liability is incurred, if measurable, regardless of when cash is disbursed.

## **Budgetary Accounts:**

A budgetary account for revenues and expenditures is identified using six sets of numbers. The first series of numbers relates to the fund, the second the function. A function represents a cost center within a fund. Function usually denotes a division of a department. These numbers are found in the upper left hand corner of the detail pages within a department's section of the budget. The third set relates to the object of the transaction. The next 2 series of numbers relate to Project & Fiscal Year, used mainly with grants and Capital Projects. The final set relates to the Department. The budget is primarily organized by department, then function. Functions are categorized according to the following major categories:

**41000 General Government** - Functions which support general operations to both the public and other departments of the city, including the legislative body. For example, the Planning Department.

**42000 Public Safety** - Functions which provide protection of the citizenry and its property. For example, the Police Department and Fire and Rescue.

**43000 Public Works** - Functions which provide the construction and maintenance of the infrastructure of the city, such as buildings, roads, drains and utilities. For example, Community Services Department's Streets and Drains Division.

**44000 Human Services** - Functions which provide social services to the economically disadvantaged. For example, the Human Services' Welfare Division.

**45000 Culture and Recreation** - Functions which provide cultural, including informational services, and recreational activities for the citizens. For example, the Public Library and the Community Services Department's Indoor Pool Division.

**47000 Debt Service** - Functions which account for the payment of principal and interest on both long and short term debt, such as bonds or Tax Anticipation Notes.

**49000 Transfers** - Functions which accounts for the transfer of funds from the General Fund to other funds of the city.

**48000 Intergovernmental** - Functions which accounts for payments to other governmental unit, such as the County Tax apportionment.

**46900 Education** - Functions which provide educational services to all ages of citizens, mainly grades one through twelve.

# Accounting Structure and Basis

The third series of numbers relates to a revenue or expenditure object. A series of standard revenue and expenditure objects is used for all budgeted funds. Revenue are categorized by source of the funds. Expenditures are categorized by the primary object of expenditure. The following explains the major budget categories for both revenue and expenditures accounts:

## Revenue - 3000 Account Series

- 3100 Taxes** - Revenue derived from the levying of taxes, such as 3110 Property Taxes. Also includes Tax Interest and Penalties 3190.
- 3200 Licenses & Permits** - Revenue from fees collected for issuance of licenses or permits to individuals and businesses. For example, Motor Vehicle Permits, 3220.
- 3300 Intergovernmental** - Revenue from other governments, such as the state. For example, the Shared Revenue Block Grant received from the State, 3351.
- 3400 Charges for Services** - Revenue from user fees for services rendered. For example Ambulance Services, 3425.
- 3500 - 3600 Misc. Revenue** – Revenue derived from various sources mainly relating to the use of property and money. For example from penalties assessed or late charges, revenue derived from use or sale of city assets and Investment Income 3610.
- 3700 Education** - Revenue received from the School Department. For example, tuition from other communities and State aid to education.
- 3910 - 3920 Operating Transfers In** – Revenue received from other funds of the City. For example, Transfer from Trust Fund 3918.
- 3930 - 3999 Other Financing Sources** - Revenue not otherwise categorized. For example, Budgetary Use of Fund Balance 3999.

## Expenditures - 4000 Account Series

- 4100 & 4200 Personal Services** - Expenditures related to salaries, wages and fringe benefits for regular and temporary full time, part time and seasonal employees. For example, 4130 Overtime.
- 4300 - 4500 Purchased Services** - Expenditures for goods and services obtained from vendors for operations. For example, 4334 Legal Fees.
- 4600 Supplies** - Expenditures for supplies and materials needed for operations. For example, 4610 Office Supplies.
- 4700 Capital Outlay** - Expenditures for the acquisition of assets with a useful life of three years or more and a cost of \$10,000 or more. For example, 4741 Machinery & Equipment.
- 4800 Other** - Expenditure for goods and service not previously classified. For example, 4810 Membership Dues.
- 4910 Operating Transfers Out** - Amounts transferred to other funds that are not considered operational expenditures of departments.
- 4920 Debt Service** – The payment of principal & interest due on outstanding debt.
- 4950 Education** – Expenditures related to school operations.
- 4990 Intergovernmental** – County Tax.

# Capital Improvements Program

## *Project Categories*

Within the Capital Outlay (4700 series) of expenditure codes are appropriation categories used to classify capital projects.

4700	<p><b>Capital Outlay.</b> Expenditures for acquiring capital assets, including land, new or existing buildings, improvements of grounds, initial equipment, additional equipment or replacement of equipment and new or improvements to infrastructure. Expenditures in this series <u>do not</u> include maintenance items. The cost of the acquisition must be \$10,000 or greater with a useful life of 3 years or greater. This includes the expenditure for multiple like items individually less than \$10,000, where the aggregate cost is \$10,000 or greater.</p>
4710	<p><b>Land.</b> Expenditures for the purchase of land. This includes closing costs, appraisals, purchase of rights of way and site preparation.</p>
4715	<p><b>Land Improvements.</b> Expenditures for acquiring improvements to land (not associated with buildings) intended to make the land ready for its purpose. These include landscaping, property drainage, driveways, parking lots, sidewalks, monuments, fences, area lighting of streets and parking lots, retaining walls, and athletic track and fields.</p>
4720	<p><b>Buildings.</b> Expenditures for contracted construction of new buildings, additions to or acquisition of existing buildings. This also includes the cost of demolition. Initial cost of major building equipment components or furniture and fixtures should use other appropriate code.</p>
4725	<p><b>Building Improvements.</b> Expenditures for improvements to existing buildings. This includes major permanent structural alterations, roof replacements, interior or exterior renovations, fire protection systems installation or upgrade, electrical and plumbing upgrades. Replacement or additions to major building equipment components or furniture and fixtures should use other appropriate code.</p>
4727	<p><b>Building Systems.</b> Expenditures for initial acquisition, replacement or addition to significant building equipment components. This includes the heating, ventilation and air conditioning systems (HVAC), elevators, power generation, and other service systems of buildings.</p>
	<p><b>4740 Series – Machinery and Equipment.</b> This series accounts for expenditures related to acquisition of machinery and/or equipment, including vehicles, furniture and fixtures, computers, etc.</p>

## Capital Improvements Program

4741	<p><b>Machinery and Equipment.</b> Expenditures for equipment usually composed of a complex combination of parts, excluding vehicles. Examples include firefighting equipment (SCBA, ladders, hoses, etc.), medical &amp; lab equipment, recreational and athletic equipment, traffic control equipment, generators, lathes, and drill presses.</p>
4742	<p><b>Light Vehicles.</b> Expenditures for vehicles or light mobile equipment used to transport persons or objects. Examples include automobiles, vans, pick-up trucks, ambulances, motorcycles, light tractors and accessory trailers, etc., including the installation of any related equipment.</p>
4743	<p><b>Heavy Vehicles.</b> Expenditures for vehicles or heavy mobile equipment used to transport large objects or quantities or for use in construction. Examples include buses, fire apparatus, dump trucks, backhoes, graders, rollers and accessory trailers, including the installation of any related equipment.</p>
4744	<p><b>Furniture and Fixtures.</b> Expenditures for initial, replacement or additional furnishings and fixtures used in business/office facilities, including purchases of carpeting, desks, chairs, bookcases, counters, etc.</p>
4745	<p><b>Computers and Communications Equipment.</b> Expenditures for computer or communications equipment, including radios, telephone systems and computer systems and related equipment such as printers, uninterruptible power supplies, etc.</p>
4748	<p><b>Books and Collections.</b> Expenditures for purchase of long lived books, textbooks or reference material, regardless of the media, i.e., paper vs. electronic. Also includes the acquisition of artworks.</p>
	<p><b>4750 Series - Infrastructure.</b> Expenditures for construction of, or major renovation to infrastructure, including roadways, bridges, water, sewer, and drainage systems, or dams. This also includes the cost of demolition. It does not include any buildings or equipment related to these systems.</p>
4751	<p><b>Roadways.</b> Expenditures for construction of, or major renovation to roadways. This includes shim and overlay, but excludes maintenance items such as crack sealant.</p>
4752	<p><b>Bridges.</b> Expenditures for construction of, or major renovation to bridges. This includes pedestrian as well as vehicular bridges.</p>
4754	<p><b>Waterways.</b> Expenditures for construction of, or major renovation to waterways, including dams, dredging, embankments, etc.</p>
4757	<p><b>Utility Systems.</b> Expenditures for construction of, or major renovation to citywide drainage, water, sewer and/or electrical utility systems. This includes the cost of mains, manholes, trench paving, etc.</p>

# Accounting and Budgetary Definitions

**ACCRUAL BASIS.** Accounting basis which records the effect of transactions and other events in the period in which they occur, rather than the period the cash is received or paid or other asset transfer occurs.

**ABATEMENT.** A cancellation of all or part of a levy or service charge. A property tax abatement is usually a result of a decrease in the assessed value of a property. Abatements also apply to Water and Sewer billings.

**ANNUAL BUDGET.** A budget that applies to a single fiscal year. Dover's fiscal year runs from July 1 of one year until June 30 of the following year.

**APPROPRIATION.** A legal authorization granted by the City Council to incur expenditures and obligations usually for a specific period.

**ASSESSED VALUATION.** A valuation upon real estate as a basis for levying taxes.

**ASSET.** Anything having a commercial or exchange value.

**BASIS OF ACCOUNTING.** A term used to refer to *when* revenues, expenditures, expenses and transfers and their related assets and liabilities are recognized and reported within the financial statements. Also refer to Accrual and Modified Accrual. See the Accounting Structure and Basis section for more information.

**CAPITAL IMPROVEMENTS PROGRAM.** Also referred to as CIP. A separate budgetary process that occurs to appropriate funds for projects that are capital in nature and generally financed by long term debt. The CIP budget process precedes the annual budget process.

**CAPITAL ASSETS.** Long-lived tangible assets obtained or controlled as a result of a past capital outlay or other event such as donation. Includes: land, buildings, improvements to buildings and equipment.

**CAPITAL OUTLAY.** Expenditures resulting in the addition or acquisition of assets to the City, generally in excess of \$10,000 with a service life of greater than three years.

**CONSTANT DOLLARS.** Dollars adjusted for inflation using a specified year as the base year in order to ascertain actual purchasing power over a period of time.

**DEBT.** An obligation of the city resulting from borrowing money. These can be short term in nature (1-3 years) in the form of notes (Tax Anticipation Notes) or long term (5-20 years) in the form of bonds or capital leases. Can also refer to unpaid purchases of goods and services.

**DEBT LIMIT.** The maximum amount of debt legally permitted. Also see Capital Improvements and Debt section.

**DEBT SERVICE.** The payment of principal and accrued interest due on outstanding debt.

**DEFERRED REVENUE.** Amounts for which asset recognition has been met, but for which revenue recognition have not been met. For example, under the modified accrual basis of accounting, amounts that are measurable, but not available (not collected within 60 days after fiscal year end).

**DEFICIT.** Relating to financial position (1) the excess of liabilities of a fund over its assets. Relating to operations (2) the excess of actual expenditures over actual revenue during a fiscal year.

**DEFICIT SPENDING.** Excess of expenditures over revenue. The net loss lowers fund balance. Continued deficit spending can place the fund's net assets into a negative position requiring additional borrowing. Also see Use of Fund Balance.

# Accounting and Budgetary Definitions

**DEPRECIATION.** The apportionment of the cost of a capital asset expensed over the number of years of its estimated service life. Budgeted funds that show depreciation are Enterprise Funds, i.e. Water, Sewer and Arena Funds.

**ENCUMBRANCES.** Commitments related to unperformed contracts for goods or services. Used in budgetary control, they represent the estimated amount of expenditures ultimately to result if unperformed contracts are completed.

**ENTERPRISE FUNDS.** A fund established to account for the operations financed and operated in a manner similar to private business, primarily supported by user fees. Includes Water, Sewer, Arena and the Dover Business and Industrial Development Authority. Also included in the Enterprise Fund Totals are the Internal Service Funds. Internal Service Funds are similar in nature to enterprise funds, with the City departments as the main customer.

**ESTIMATED REVENUES.** The budgetary estimates of revenue to be received from various sources.

**EXPENDITURES.** The measurement of net decreases in financial resources within governmental funds. This includes current operating expenses, debt service and capital outlays.

**EXPENSES.** The measurement of outflows or other decreases in assets or incurrences of liabilities (or a combination of both) from delivering or producing goods, rendering services or carrying out other activities that constitute the ongoing central operation.

**FISCAL YEAR.** A 12 month period to which the annual operating budget applies and at the end of which the city determines its financial position and the results of operations.

**FIDUCIARY FUND TYPES.** To account for assets held by the government unit in a trustee capacity or as an agent for individuals, private organizations, other government units and /or other funds.

**FUND.** A fiscal and accounting entity with a self balancing set of accounts for recording results of operation and reflecting related assets and liabilities.

**FUND BALANCE.** The accumulated equity balance in a governmental fund resulting from operations over the years. This is the difference between fund assets and fund liabilities (also see Net Assets).

**GENERAL FUND.** A fund used to account for basic governmental services supported generally by taxes. Accounts for all financial resources not required to be accounted for in another fund.

**GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP).** Uniform minimum standards and guidelines for financial accounting and reporting. The primary authoritative body on the application of GAAP to state and local governments is the Governmental Accounting Standards Board (GASB).

**GOVERNMENTAL FUND TYPES.** Funds used to account for the acquisition, use and balance of expendable financial resources and the related current liabilities, except those accounted for in proprietary or fiduciary funds.

**INTERNAL SERVICE FUND.** A fund used to account for the financing of goods or services provided by one department to other departments on a cost reimbursement basis. See Other Charges Section for information relating to the city's Internal Service Funds.

**INVESTED IN CAPITAL ASSETS.** A component of net assets that consists of capital assets, net of accumulated depreciation and reduced by any outstanding debt that is attributed to the assets.

**LIABILITIES.** Claims arising from present obligations to transfer assets or provide services in the future resulting from past transactions or events.

# Accounting and Budgetary Definitions

**MEASUREMENT FOCUS.** The accounting convention that determines (1) which assets and liabilities are included on a government's balance sheet and where they are reported there, and (2) whether an operating statement presents information on the flow of financial resources (revenues and expenditures) or information on the flow of economic resources (revenues and expenses).

**MODIFIED ACCRUAL BASIS.** Accounting basis under which revenues are recognized when they become measurable and available. Expenditures are recognized when the fund liability is incurred, except for long term debt interest, which is recognized when due.

**NET ASSETS.** Total assets less total liabilities, i.e., the equity or net worth of a fund. Components include Invested in Capital Assets, Restricted and Unrestricted Net Assets.

**NET INCOME.** Proprietary fund excess of operating revenues, nonoperating revenues and operating transfers in over operating expenses, nonoperating expenses and operating transfers out.

**NOMINAL DOLLARS.** Dollars unadjusted for inflation. (Also see Constant Dollars.)

**PRESENT VALUE.** The discounted value of a future amount of cash, assuming a given interest rate.

**OPERATING BUDGET.** See Annual Budget.

**PROPRIETARY FUND TYPE.** The classification used to account for a government's ongoing organizations and activities that are similar to those found in the private sector and whose operations are financed primarily by user fees.

**RETAINED EARNINGS.** The accumulated equity balance in an enterprise or internal service fund resulting from operations over the years. This is the difference between fund assets and fund liabilities and therefore includes equity in fixed assets.

**REVENUES.** (1) For governmental funds - Increases in net current assets from other than expenditure refunds. Debt proceeds and transfers classified separately. (2) For proprietary funds - Increases in net total assets from other than expense refunds and capital contributions. Residual and operating transfers classified separately.

**SERIAL BONDS.** Bonds whose principal is repaid in periodic installments over the life of the issue. This is the only type of general obligation bond allowed for public improvements by municipalities in NH.

**SPECIAL REVENUE FUND.** A fund used to account for the proceeds of specific revenues that are legally restricted to expenditure for specific purposes.

**TAX LEVY.** An annual amount of taxes imposed by the city on property owners in support of its fiscal year budget.

**TAX RATE.** The rate per \$1,000 of assessed valuation of property used to calculate the tax assessment of a parcel of property. The rate is derived by dividing the amount to be raised in taxes by the total assessed value of the City divided by 1000.

**TAX ANTICIPATION NOTES.** Notes issued in anticipation of future tax collections, the proceeds of which provides cash for operations. These notes are payable within one year of issue.

**USE OF FUND BALANCE.** Term used for budgetary purposes to reflect the amount that budgeted expenditures (appropriations) exceed estimated revenues. This budgeted net loss is financed by use of a fund's fund balance available from previous fiscal years. For accounting purposes this is not considered revenue. Also see Deficit Spending.