

City of Dover, NH

Parking Garage

Analysis of Debt Service Coverage (Proforma)

Description	Projected Total	Fiscal Year										
		14	15	16	17	18	19	20	21	22	23	24
Beginning Balance Fiscal Year			-	298,771	145,091	133,455	99,121	108,245				
Existing Balance in Capital Reserve			570,000									
Parking Activity Fund Operating Budget			100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Parking Meter Rate Changes					50,000	100,000	100,000	100,000	100,000	160,000	200,000	200,000
Sale of First Street Lot			110,000									
Sale of Third Street Lot			75,000									
Sale of Orchard Parcel 1 & Parcel 2				150,000								
Sale of Orchard Parcel 3 through 6					150,000							
Sale of School Street Lot												
In-Fill/Increment			18,771	171,320	263,364	340,666	384,124	620,468	225,000	651,885	679,061	704,763
												748,349
Net Sources of Funds	29,605,009	-	873,771	720,091	708,455	674,121	683,245	928,713	1,076,885	939,061	1,004,763	1,048,349
Less Net Debt Service	(15,792,750)	-	(575,000)	(575,000)	(575,000)	(575,000)	(575,000)	(925,000)	(922,500)	(924,250)	(920,000)	(920,000)
Projected Resources Exceed (Short) Debt Service Coverage	13,812,259	-	298,771	145,091	133,455	99,121	108,245	3,713	154,385	14,811	84,763	128,349
Estimated Tax Rate Impact/(Decrease)			0.00	0.00	0.00	0.00	0.00	0.00	(0.05)	(0.01)	(0.03)	(0.04)

County Apportionment Available for use with TIF	2,432,805		2,387	21,787	33,492	43,322	48,850	78,905	82,900	86,356	89,625	95,167
County Apportionment Equivalent Tax Rate Impact			(0.00)	(0.01)	(0.01)	(0.02)	(0.02)	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)

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Description	Projected Total	Fiscal Year				
		Estimated 35	36	37	38	39
Beginning Balance Fiscal Year		-	-	-	-	-
Existing Balance in Capital Reserve						
Parking Activity Fund Operating Budget						
Parking Meter Rate Changes		100,000	100,000	100,000	100,000	100,000
Sale of First Street Lot		400,000	400,000	400,000	400,000	400,000
Sale of Third Street Lot						
Sale of Orchard Parcel 1 & Parcel 2						
Sale of Orchard Parcel 3 through 6						
Sale of School Street Lot						
In-Fill/Increment		1,053,858	1,083,325	1,113,087	1,143,147	1,173,507
Net Sources of Funds	29,605,009	1,553,858	1,583,325	1,613,087	1,643,147	1,673,507
Less Net Debt Service	(15,792,750)	(924,750)	(923,500)	(920,500)	(920,750)	(924,000)
Projected Resources Exceed (Short) Debt Service Coverage	13,812,259	629,108	659,825	692,587	722,397	749,507
Estimated Tax Rate Impact/(Decrease)		(0.19)	(0.20)	(0.21)	(0.21)	(0.22)

County Apportionment Available for use with TIF	2,432,805	134,019	137,766	141,551	145,374	149,235
County Apportionment Equivalent Tax Rate Impact		(0.04)	(0.04)	(0.04)	(0.04)	(0.04)