



# ***City of Dover, NH***

**(Revised) Proposed  
Capital Improvements  
Program**

Fiscal Years 2016-2021

**Submitted by:**

**J. Michael Joyal, Jr.**

**City Manager**

**October 29, 2014**

**Capital Improvements Program - FY2016-2021**

PROPOSED Version 2

**All Projects**

BOLD = New Project  
 UNDERLINED = Change in Schedule

\* = Multi Category Project  
 ITALIC = \$ Change

PROJECT DESCRIPTION	Fiscal Year						Total	Finance Method
	2016	2017	2018	2019	2020	2021		
<b>GENERAL GOVERNMENT</b>								
Transfer to Capital Reserve - Infrastructure & Equip	575,000	575,000	575,000	575,000	575,000	575,000	3,450,000	OB
Citywide Building Transformer Replacement	50,000	50,000	50,000				150,000	OB
Cemetery Improvements			550,000				550,000	DF
Chapel Restoration		200,000					200,000	OB
<b>City Hall Structural/Safety Improvements</b>			250,000		250,000		500,000	DF
<b>City Hall Boiler Replacement</b>						120,000	120,000	RF
<b>TOTAL GENERAL GOVT.</b>	<b>625,000</b>	<b>825,000</b>	<b>1,425,000</b>	<b>575,000</b>	<b>825,000</b>	<b>695,000</b>	<b>4,970,000</b>	
<b>POLICE</b>								
Police Cruiser Replacement Program	126,000	126,000	126,000	126,000	126,000	126,000	756,000	RF
<b>TOTAL POLICE</b>	<b>126,000</b>	<b>126,000</b>	<b>126,000</b>	<b>126,000</b>	<b>126,000</b>	<b>126,000</b>	<b>756,000</b>	
<b>FIRE &amp; RESCUE</b>								
Cardiac Monitor & Defibrillators Replacement	120,000						120,000	RF
Staff Vehicle Replacement	47,500						47,500	RF
<i>Ambulance Replacement</i>		185,000				185,000	370,000	RF
Command Vehicle Replacement		50,000					50,000	RF
<i>Replacement of South End Paving</i>		56,232					56,232	RF
<i>Central Station Improvements</i>			110,000				110,000	RF
Fire Quint/Pumper Replacement				600,000			600,000	RF
North End Station Traffic Light Improvements				85,000			85,000	RF
Air Compressor for Filling SCBA bottles					65,000		65,000	RF
Heating Plant South End Station					45,000		45,000	RF
<b>TOTAL FIRE &amp; RESCUE</b>	<b>167,500</b>	<b>291,232</b>	<b>110,000</b>	<b>685,000</b>	<b>110,000</b>	<b>185,000</b>	<b>1,548,732</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	RF
General Streets Improvements	1,800,000	1,864,800	1,931,933	2,001,482	2,073,536	2,148,183	11,819,934	OB
General Sidewalk Improvements	100,000	100,000	100,000	100,000	100,000	100,000	600,000	OB
Bridge Improvements	100,000	100,000	100,000	100,000	100,000	100,000	600,000	OB
Drainage System Improvements	150,000	150,000	150,000	150,000	150,000	150,000	900,000	OB
TIP - Traffic Calming Improvements	75,000	75,000	75,000	75,000	75,000	75,000	450,000	RF
Traffic Signal Upgrades	75,000	75,000	75,000	75,000	75,000	75,000	450,000	OB
<u>Intersection Reconstruction - Sixth/Venture</u>		50,000		200,000			250,000	DF
Street Reconstruction - Bellamy Road		50,000		200,000			250,000	DF
Street Reconstruction - Broadway RR Culvert	250,000	1,750,000					2,000,000	DF
Street Reconstruction - Floral Avenue & Brick Street*		50,000		200,000			250,000	DF
<u>Street Reconstruction - Keating/Birchwood</u>		100,000		900,000			1,000,000	DF
Street Reconstruction - Nelson Street*		425,000					425,000	DF
<u>Street Reconstruction - Richardson Drive*</u>		50,000	500,000				550,000	DF
TIP - Replace Oak Street Railroad Bridge	351,000	2,433,000					2,784,000	RF/GR
EMS Computer Software Upgrade		25,000					25,000	OB
Street Reconstruction - Atlantic Avenue			1,500,000				1,500,000	DF
Street Reconstruction - Piscataqua/Rabbit Road*			200,000		1,500,000		1,700,000	DF
Downtown Traffic Efficiency Improvements				750,000			750,000	DF
Sidewalk - Upper Whittier Street				25,000		250,000	275,000	DF
Street Reconstruction - Oak/Ham/Ela/Broadway*				300,000	650,000	1,550,000	2,500,000	DF
Street Reconstruction - Roberts Road*				555,000			555,000	DF
<u>Bridge Replacement - County Farm</u>					250,000		250,000	DF
Bridge Replacement - Route 108					250,000		250,000	DF
Street Reconstruction - Elm/Summer/Belknop					200,000		200,000	DF
Street Reconstruction - Silver Street*						500,000	500,000	DF
Street Reconstruction - Spur Road*						500,000	500,000	DF
Tuttle Square Traffic Improvements						150,000	150,000	DF
							0	DF
<b>TOTAL COMM SERV - PW</b>	<b>3,101,000</b>	<b>7,497,800</b>	<b>4,831,933</b>	<b>5,831,482</b>	<b>5,623,536</b>	<b>5,798,183</b>	<b>32,683,934</b>	
<b>CULTURE &amp; RECREATION</b>								
Transfer to Capital Reserve - Park/Playground Imprv.	112,500	112,500	112,500	112,500	112,500	112,500	675,000	OB
<u>Park Infrastructure Replace/Maintenance</u>	100,000		100,000		100,000		300,000	RF
Park Improvements - Amanda Howard		130,000					130,000	RF
<b>Park Improvements - Garrison Hill Park</b>			190,000				190,000	RF
Henry Law Park Riverwalk Improvements				112,500			112,500	RF
<u>Indoor Pool Lighting</u>						210,000	210,000	RF
<b>TOTAL CULTURE &amp; RECREATION</b>	<b>212,500</b>	<b>242,500</b>	<b>402,500</b>	<b>225,000</b>	<b>212,500</b>	<b>322,500</b>	<b>1,617,500</b>	
<b>PUBLIC LIBRARY</b>								
Library Books and Collections	125,689	127,724	129,799	131,916	134,075	136,277	785,480	OB
Air Conditioning System		124,000					124,000	OB
<b>TOTAL PUBLIC LIBRARY</b>	<b>125,689</b>	<b>251,724</b>	<b>129,799</b>	<b>131,916</b>	<b>134,075</b>	<b>136,277</b>	<b>909,480</b>	
<b>TOTAL CITY DEPARTMENTS</b>	<b>4,357,689</b>	<b>9,234,256</b>	<b>7,025,232</b>	<b>7,574,398</b>	<b>7,031,111</b>	<b>7,262,960</b>	<b>42,485,646</b>	
<b>EDUCATION</b>								
Transfer to Capital Reserve - Curriculum	25,000	35,000	35,000	35,000	35,000	35,000	200,000	OB
Transfer to Capital Reserve - Facilities	25,000	35,000	35,000	35,000	35,000	35,000	200,000	OB
Transfer to Capital Reserve - Info. Technology	25,000	35,000	35,000	35,000	35,000	35,000	200,000	OB

**Capital Improvements Program - FY2016-2021**

PROPOSED Version 2

**All Projects**

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PROJECT DESCRIPTION	Fiscal Year						Total	Finance Method
	2016	2017	2018	2019	2020	2021		
<b>Curriculum Replacement and Upgrade</b>	50,000	50,000	50,000	50,000	50,000	50,000	300,000	RF/OB
<i>Facilities/School Maintenance and Repairs</i>	75,000	75,000	75,000	75,000	75,000	75,000	450,000	OB
<b>Information Technology Replacement &amp; Upgrade</b>	50,000	50,000	50,000	50,000	50,000	50,000	300,000	RF
<i>High School &amp; Dunaway Field Improvements</i>	16,000,000	16,000,000	18,000,000				50,000,000	DF
<i>Regional Career Tech Improvements</i>	10,700,000	7,300,000					18,000,000	DF/GR
<b>Garrison Elementary School Improvements</b>			3,300,000	3,600,000			6,900,000	DF
Middle School - Roof Replacement					520,500		520,500	DF
<b>TOTAL EDUCATION</b>	<b>26,950,000</b>	<b>23,580,000</b>	<b>21,580,000</b>	<b>3,880,000</b>	<b>800,500</b>	<b>280,000</b>	<b>77,070,500</b>	
<b>TOTAL GENERAL FUND</b>	<b>31,307,689</b>	<b>32,814,256</b>	<b>28,605,232</b>	<b>11,454,398</b>	<b>7,831,611</b>	<b>7,542,960</b>	<b>119,556,146</b>	
<b>SPECIAL REVENUE FUNDS</b>								
<b>SAU Cafeteria Maintenance/Repair/Upgrade</b>	40,000	40,000	40,000	40,000	40,000	40,000	240,000	OB
<b>Downtown Snow Removal - Parking Bureau</b>	30,000						30,000	OB
<b>SAU Light Vehicle Replacement</b>	50,000	30,000		25,000		25,000	130,000	OB
<b>Parking Deck - Third Street</b>		3,300,000					3,300,000	DF
<b>Cochecho Riverfront Bank Stabilization</b>			1,500,000				1,500,000	DF
<b>Cochecho Riverfront Park Development</b>				500,000	1,600,000		2,100,000	DF
McConnell Center Trim Repairs/Painting					120,000		120,000	OB
<b>Street Extension - Washington Street</b>					150,000	1,000,000	1,150,000	DF
<b>Park Improvements - Maglaras Park</b>						1,000,000	1,000,000	DF
<b>TOTAL SPECIAL REVENUE FUNDS</b>	<b>120,000</b>	<b>3,370,000</b>	<b>1,540,000</b>	<b>565,000</b>	<b>1,910,000</b>	<b>2,065,000</b>	<b>9,570,000</b>	
<b>COMMUNITY SERVICES - WATER FUND</b>								
Transfer to Capital Reserve	500,000	500,000	500,000	500,000	500,000	500,000	3,000,000	OB
Water Exploration	100,000	100,000	100,000	100,000	100,000	100,000	600,000	RF
Water Heavy Equipment Replacement	40,000	40,000	40,000	40,000	40,000	40,000	240,000	RF
Water Light Vehicle Replacement*	12,500	12,500	12,500	12,500	12,500	12,500	75,000	OB
Water Main Replacement - City Wide	75,000	75,000	75,000	75,000	75,000	75,000	450,000	RF
Water Meter Replacement	100,000	100,000	100,000	100,000	100,000	100,000	600,000	OB
Water Treatment Plant & Well Equipment	75,000	75,000	75,000	75,000	75,000	75,000	450,000	OB
Wellhead Protection	100,000	100,000	100,000	100,000	100,000	100,000	600,000	RF
<b>Water Main Replacement - Keating/Birchwood*</b>	50,000	500,000					550,000	DF
Water Main Replacement - Nelson Street*		200,000					200,000	RF
Water Main Replacement - Union Street	150,000						150,000	RF
Water Main Replacement - Main St/Washington St		100,000			1,000,000		1,100,000	DF
Water Main Replacement - Piscataqua/Drew Rds*		300,000	1,000,000	900,000			2,200,000	DF
Water Main Replacement - Richardson Drive		40,000					40,000	RF
Water Main Replacement - Tanglewood Drive*		50,000					50,000	RF
<b>Water Main Replacement - Elm Street Area*</b>				100,000		725,000	825,000	DF
Water Main Replacement - Oak/Broadway Area*					1,250,000		1,250,000	DF
Water Main Replacement - Spur Road*					100,000		100,000	RF
<b>Water Main Replacement - Central Avenue - Lower*</b>						100,000	100,000	DF
<b>Water Main Replacement - Central Avenue - Upper*</b>						75,000	75,000	DF
<b>Water Main Replacement - Littleworth Road</b>						100,000	100,000	DF
<b>TOTAL WATER FUND</b>	<b>1,202,500</b>	<b>2,192,500</b>	<b>2,002,500</b>	<b>2,002,500</b>	<b>3,352,500</b>	<b>2,002,500</b>	<b>12,755,000</b>	
<b>COMMUNITY SERVICES - SEWER FUND</b>								
Transfer to Capital Reserve	500,000	500,000	500,000	500,000	500,000	500,000	3,000,000	OB
Inflow/Infiltration Study/Mitigation	300,000	300,000	300,000	300,000	300,000	300,000	1,800,000	RF
Pump Station Equipment Replace-Maint.	75,000	75,000	75,000	75,000	75,000	75,000	450,000	OB
Sewer Heavy Equipment Replacement	40,000	40,000	40,000	40,000	40,000	40,000	240,000	RF
Sewer Light Vehicle Replacement*	12,500	12,500	12,500	12,500	12,500	12,500	75,000	OB
Sewer Main Replacements - City Wide	150,000	150,000	150,000	150,000	150,000	150,000	900,000	RF
Pump Station Replacement - Leighton Way	350,000						350,000	DF
Pump Station Upgrade - Varney Brook	100,000		1,000,000				1,100,000	DF
Sewer Main - Nelson Street*		150,000					150,000	RF
<b>Sewer Main - Richardson Drive*</b>	50,000	500,000					550,000	DF
Sewer Main Replacement - Floral Avenue/High Ridge*	75,000		750,000				825,000	DF
<b>Sewer Main Replacement - Keating/Birchwood*</b>	50,000		1,000,000				1,050,000	DF
Sewer Main Replacement - Oak/Broadway Area*			750,000				750,000	DF
Pump Station Upgrade - Piscataqua				150,000			150,000	RF
<b>Sewer Inspection Camera</b>						50,000	50,000	OB
<b>TOTAL SEWER FUND</b>	<b>1,702,500</b>	<b>1,727,500</b>	<b>4,577,500</b>	<b>1,227,500</b>	<b>1,077,500</b>	<b>1,127,500</b>	<b>11,440,000</b>	
<b>TOTAL OTHER FUNDS</b>	<b>2,905,000</b>	<b>3,920,000</b>	<b>6,580,000</b>	<b>3,230,000</b>	<b>4,430,000</b>	<b>3,130,000</b>	<b>24,195,000</b>	
<b>TOTAL ALL PROJECTS</b>	<b>34,332,689</b>	<b>40,104,256</b>	<b>36,725,232</b>	<b>15,249,398</b>	<b>14,171,611</b>	<b>12,737,960</b>	<b>153,321,146</b>	
Debt Financed Portion	16,925,000	30,475,000	30,300,000	8,230,000	7,620,500	5,950,000	99,500,500	
Other Financing	17,407,689	9,629,256	6,425,232	7,019,398	6,551,111	6,787,960	53,820,646	
							153,321,146	

**Capital Improvements Program - FY2016-2021**

Version 2

Debt Financed Portion								
			* = Multi Category Project					
			ITALIC = \$ Change		Fiscal Year			
PROJECT DESCRIPTION	2016	2017	2018	2019	2020	2021	Total	Amort
<b>GENERAL GOVERNMENT</b>								
Cemetery Improvements			550,000				550,000	20
<b>City Hall Structural/Safety Improvements</b>			250,000		250,000		500,000	20
TOTAL GENERAL GOV'T	0	0	800,000	0	250,000	0	1,050,000	
<b>POLICE</b>								
TOTAL POLICE	0	0	0	0	0	0	0	0
<b>FIRE &amp; RESCUE</b>								
TOTAL FIRE & RESCUE	0	0	0	0	0	0	0	0
<b>COMMUNITY SERVICES - PUBLIC WORKS</b>								
<i>Intersection Reconstruction - Sixth/Venture</i>		50,000		200,000			250,000	20
Street Reconstruction - Bellamy Road		50,000		200,000			250,000	20
Street Reconstruction - Broadway RR Culvert	250,000	1,750,000					2,000,000	20
Street Reconstruction - Floral Avenue & Brick Street*		50,000		200,000			250,000	20
<i>Street Reconstruction - Keating/Birchwood</i>		100,000		900,000			1,000,000	20
Street Reconstruction - Nelson Street*		425,000					425,000	20
<i>Street Reconstruction - Richardson Drive*</i>		50,000	500,000				550,000	20
Street Reconstruction - Atlantic Avenue			1,500,000				1,500,000	20
Street Reconstruction - Piscataqua/Rabbit Road*			200,000		1,500,000		1,700,000	20
Downtown Traffic Efficiency Improvements				750,000			750,000	20
Sidewalk - Upper Whittier Street				25,000		250,000	275,000	20
Street Reconstruction - Oak/Ham/Ela/Broadway*				300,000	650,000	1,550,000	2,500,000	20
Street Reconstruction - Roberts Road*				555,000			555,000	20
<i>Bridge Replacement - County Farm</i>					250,000		250,000	20
Bridge Replacement - Route 108					250,000		250,000	20
Street Reconstruction - Elm/Summer/Belknap					200,000		200,000	20
Street Reconstruction - Silver Street*						500,000	500,000	20
Street Reconstruction - Spur Road*						500,000	500,000	20
Tuttle Square Traffic Improvements						150,000	150,000	20
							0	
TOTAL COMM SERV - PW	250,000	2,475,000	2,200,000	3,130,000	2,850,000	2,950,000	13,855,000	
<b>CULTURE &amp; RECREATION</b>								
TOTAL CULTURE & RECREATION	0	0	0	0	0	0	0	0
<b>PUBLIC LIBRARY</b>								
TOTAL PUBLIC LIBRARY	0	0	0	0	0	0	0	0
<b>TOTAL CITY DEPARTMENTS</b>								
	250,000	2,475,000	3,000,000	3,130,000	3,100,000	2,950,000	14,905,000	
<b>EDUCATION</b>								
<i>High School &amp; Dunaway Field Improvements</i>	16,000,000	16,000,000	18,000,000				50,000,000	20
Regional Career Tech Improvements		7,300,000					7,300,000	20
<b>Garrison Elementary School Improvements</b>			3,300,000	3,600,000			6,900,000	20
Middle School - Roof Replacement					520,500		520,500	20
TOTAL EDUCATION	16,000,000	23,300,000	21,300,000	3,600,000	520,500	0	64,720,500	
<b>TOTAL GENERAL FUND</b>								
	16,250,000	25,775,000	24,300,000	6,730,000	3,620,500	2,950,000	79,625,500	
<b>SPECIAL REVENUE FUNDS</b>								
<b>Parking Deck - Third Street</b>		3,300,000					3,300,000	20
<b>Cochecho Riverfront Bank Stabilization</b>			1,500,000				1,500,000	20
<b>Cochecho Riverfront Park Development</b>				500,000	1,600,000		2,100,000	20
<b>Street Extension - Washington Street</b>					150,000	1,000,000	1,150,000	20
<i>Park Improvements - Maglaras Park</i>						1,000,000	1,000,000	20
TOTAL SPECIAL REVENUE FUNDS	0	3,300,000	1,500,000	500,000	1,750,000	2,000,000	9,050,000	
<b>COMMUNITY SERVICES - WATER FUND</b>								
<i>Water Main Replacement - Keating/Birchwood*</i>	50,000	500,000					550,000	15
Water Main Replacement - Main St/Washington St		100,000			1,000,000		1,100,000	15
Water Main Replacement - Piscataqua/Drew Roads*		300,000	1,000,000	900,000			2,200,000	15

**Capital Improvements Program - FY2016-2021**

Version 2

**Debt Financed Portion**

PROJECT DESCRIPTION	Fiscal Year						Total	Amort
	2016	2017	2018	2019	2020	2021		
<b>Water Main Replacement - Elm Street Area*</b>				100,000		725,000	825,000	15
Water Main Replacement - Oak/Broadway Area*					1,250,000		1,250,000	15
<b>Water Main Replacement - Central Avenue - Lower*</b>						100,000	100,000	15
<b>Water Main Replacement - Central Avenue - Upper*</b>						75,000	75,000	15
<b>Water Main Replacement - Littleworth Road</b>						100,000	100,000	15
<b>TOTAL WATER FUND</b>	50,000	900,000	1,000,000	1,000,000	2,250,000	1,000,000	6,200,000	
<b>COMMUNITY SERVICES - SEWER FUND</b>								
Pump Station Replacement - Leighton Way	350,000						350,000	20
Pump Station Upgrade - Varney Brook	100,000		1,000,000				1,100,000	20
<b>Sewer Main - Richardson Drive*</b>	50,000	500,000					550,000	15
Sewer Main Replacement - Floral Avenue/High Ridge*	75,000		750,000				825,000	15
<u>Sewer Main Replacement - Keating/Birchwood*</u>	50,000		1,000,000				1,050,000	15
Sewer Main Replacement - Oak/Broadway Area*			750,000				750,000	15
<b>TOTAL SEWER FUND</b>	625,000	500,000	3,500,000	0	0	0	4,625,000	
<b>TOTAL OTHER FUNDS</b>	675,000	4,700,000	6,000,000	1,500,000	4,000,000	3,000,000	19,875,000	
<b>TOTAL DEBT FINANCED</b>	<b>16,925,000</b>	<b>30,475,000</b>	<b>30,300,000</b>	<b>8,230,000</b>	<b>7,620,500</b>	<b>5,950,000</b>	<b>99,500,500</b>	

**Capital Improvements Program - FY2016-2021**  
**Net Financial Impact to Property Tax and User Fee Rates**  
**Debt and Operating Budget Financed Projects**

Version 2

<b>Estimated Property Tax Rate Change</b>						
<b>City</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
Operating Bdgt	0.28	0.19	(0.10)	0.01	0.03	0.03
Debt Financed	0.09	(0.04)	-	(0.03)	-	(0.08)
Change by Year	0.37	0.15	(0.10)	(0.02)	0.03	(0.05)
% Chng Comb	1.75%	0.54%	-0.35%	-0.07%	0.10%	-0.17%
<b>School</b>						
Operating Bdgt	0.07	0.01	-	-	-	-
Debt Financed	0.57	0.71	0.51	(0.04)	(0.08)	(0.53)
Change by Year	0.64	0.72	0.51	(0.04)	(0.08)	(0.53)
% Chng Comb	3.03%	2.60%	1.78%	-0.14%	-0.28%	-1.83%
<b>Combined</b>						
Operating Bdgt	0.35	0.20	(0.10)	0.01	0.03	0.03
Debt Financed	0.66	0.67	0.51	(0.07)	(0.08)	(0.61)
Change by Year	1.01	0.87	0.41	(0.06)	(0.05)	(0.58)
% Chng Comb	4.79%	3.14%	1.43%	-0.21%	-0.17%	-2.01%
<b>Est. Tax Rate</b>	<b>27.74</b>	<b>28.61</b>	<b>29.02</b>	<b>28.96</b>	<b>28.91</b>	<b>28.33</b>
<i>Estimated Rate reflects the impact of the CIP only.</i>						
<i>Amounts represent annual change to Tax Rate based on FY15 estimate of \$26.73 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>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
Operating Bdgt	-	-	-	-	-	-
Debt Financed	(0.03)	0.05	(0.03)	0.03	0.12	(0.08)
Change by Year	(0.03)	0.05	(0.03)	0.03	0.12	(0.08)
% Chng Comb	-0.25%	0.41%	-0.24%	0.22%	0.88%	-0.57%
<b>Water Rate</b>	<b>4.66</b>	<b>4.71</b>	<b>4.68</b>	<b>4.71</b>	<b>4.83</b>	<b>4.75</b>
<b>Sewer</b>						
Operating Bdgt	-	-	-	-	-	0.06
Debt Financed	0.22	0.36	0.96	0.12	0.21	0.20
Change by Year	0.22	0.36	0.96	0.12	0.21	0.26
% Chng Comb	1.84%	2.97%	7.66%	0.89%	1.54%	1.87%
<b>Sewer Rate</b>	<b>7.46</b>	<b>7.82</b>	<b>8.78</b>	<b>8.90</b>	<b>9.11</b>	<b>9.37</b>
<b>Combined</b>						
Operating Bdgt	-	-	-	-	-	0.06
Debt Financed	0.19	0.41	0.93	0.15	0.33	0.12
Change by Year	0.19	0.41	0.93	0.15	0.33	0.18
% Chng Comb	1.59%	3.38%	7.42%	1.11%	2.42%	1.29%
<b>Combined Rate</b>	<b>12.12</b>	<b>12.53</b>	<b>13.46</b>	<b>13.61</b>	<b>13.94</b>	<b>14.12</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>FY15 Water Fee - \$4.69 Sewer Fee - \$7.24 Combined - \$11.93</i>						
<i>100 Cubic Feet = 748 Gallons</i>						
<b>Combined cost/gallon</b>	<b>\$0.016</b>	<b>\$0.017</b>	<b>\$0.018</b>	<b>\$0.018</b>	<b>\$0.019</b>	<b>\$0.019</b>

**Capital Improvements Program - FY2016-2021**  
**Debt Limits - Statutory and City Policy Levels**

Version 2

<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>
2015	86,277,030	56,080,070	41,759,059
2016	87,139,800	56,640,870	48,868,964
2017	88,011,198	57,207,279	45,636,795
2018	88,891,311	57,779,352	43,321,612
2019	89,780,223	58,357,145	43,740,883
2020	90,678,024	58,940,716	39,762,998
2021	91,584,804	59,530,123	35,246,332

<b>School Estimated Legal Debt Limits</b>			
<b>FY End</b>	<b>Statutory 7.0% EAV</b>	<b>Policy 28% of State</b>	<b>Outstanding Debt</b>
2015	201,313,070	56,367,660	35,431,110
2016	205,359,462	57,500,649	56,568,858
2017	205,359,462	57,500,649	73,797,949
2018	207,413,059	58,075,657	72,299,874
2019	209,487,187	58,656,412	67,709,400
2020	211,582,056	59,242,976	62,647,796
2021	213,697,876	59,835,405	58,045,299

<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>
2015	287,590,100	14,379,505	11,238,985
2016	290,466,000	14,523,300	10,980,915
2017	293,370,660	14,668,533	15,292,862
2018	296,304,370	14,815,219	14,875,270
2019	299,267,410	14,963,371	15,740,141
2020	302,260,080	15,113,004	15,229,303
2021	305,282,680	15,264,134	13,728,563

<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>
2015	None	43,138,515	12,418,275
2016	None	43,569,900	13,295,584
2017	None	44,005,599	23,938,874
2018	None	44,445,656	21,968,747
2019	None	44,890,112	20,168,076
2020	None	45,339,012	18,391,815
2021	None	45,792,402	16,720,695

<b>DBIDA Estimated Legal Debt Limits*</b>			
<b>FY End</b>	<b>Statutory Flat Amount</b>	<b>Policy None</b>	<b>Outstanding Debt**</b>
2015	5,000,000	None	0
2016	5,000,000	None	0
2017	5,000,000	None	0
2018	5,000,000	None	0
2019	5,000,000	None	0
2020	5,000,000	None	0
2021	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>
2015	30,262,971	17,844,696	118,692,125
2016	30,501,698	17,206,113	146,920,434
2017	43,929,461	19,990,586	178,657,067
2018	42,452,840	20,484,093	172,949,597
2019	39,548,586	19,380,510	166,739,009
2020	40,694,706	22,302,891	158,334,804
2021	37,461,113	20,740,418	144,481,307

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

<b>2016 Debt Retirement by Department/Function</b>	
<b>Department/Function</b>	<b>Amount</b>
City	4,556,523
School	2,262,252
Total General Fund	6,818,776
Special Revenue Funds	344,300
Water Fund	1,154,737
Sewer Fund	1,209,168
DBIDA	0
Downtown TIF	260,000
Total All Funds	9,786,981

**Capital Improvements Program - FY2016-2021**  
**Financial Impact Analysis**

Version 2

<b>Debt Financed Summary:</b>							
	2016	2017	2018	2019	2020	2021	Total
City	250,000	2,475,000	3,000,000	3,130,000	3,100,000	2,950,000	14,905,000
School	16,000,000	23,300,000	21,300,000	3,600,000	520,500	-	64,720,500
Total GF	16,250,000	25,775,000	24,300,000	6,730,000	3,620,500	2,950,000	79,625,500
Special Revenue	0	3,300,000	1,500,000	500,000	1,750,000	2,000,000	9,050,000
Water	50,000	900,000	1,000,000	1,000,000	2,250,000	1,000,000	6,200,000
Sewer	625,000	500,000	3,500,000	-	-	-	4,625,000
Other	-	-	-	-	-	-	-
Grand Total	16,925,000	30,475,000	30,300,000	8,230,000	7,620,500	5,950,000	99,500,500

<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%
2.63%	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	29,987	30,057	83,591,402	59,532,777	Actual	2,583,780.15	2,768,903.10	23.33	26.7775%
	2011	30,165	30,486	84,710,539	61,128,702	Actual	2,606,535.05	2,774,177.81	23.75	26.3078%
	2012	30,343	30,915	86,919,123	64,350,115	Actual	2,592,606.60	2,714,253.99	25.12	27.2531%
	2013	30,521	31,344	88,775,252	65,888,587	Actual	2,612,004.20	2,780,852.11	25.52	27.3521%
	2014	30,699	31,773	91,024,559	68,038,313	Actual	2,649,300.45	2,847,426.77	25.97	27.5840%
	2015	30,877	32,202	94,579,690	70,739,899	Actual	2,746,031.82	2,875,901.00	26.73	27.8505%
	2016	31,055	32,631	97,067,136	-	1.00%	2,773,492.10	2,904,660.00	-	-
	2017	31,233	33,060	99,620,002	-	1.00%	2,801,227.00	2,933,706.60	-	-
	2018	31,411	33,489	102,240,008	-	1.00%	2,829,239.30	2,963,043.70	-	-
	2019	31,589	33,918	104,928,920	-	1.00%	2,857,531.70	2,992,674.10	-	-
	2020	31,767	34,347	107,688,551	-	1.00%	2,886,107.00	3,022,600.80	-	-
	2021	31,945	34,776	110,520,760	-	1.00%	2,914,968.10	3,052,826.80	-	-
	2022	32,123	35,205	113,427,456	-	1.00%	2,944,117.80	3,083,355.10	-	-

<b>General Fund - Debt Financed</b>		<b>Principal</b>	<b>79,625,500</b>	<b>Interest</b>	<b>41,569,317</b>	<b>Total</b>	<b>121,194,817</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	
2015	10,154,680	(686,269)	9,468,410	385,938	-	9,854,348	80,395,839	(6,783,120)	73,612,720	
2016	10,101,015	(674,819)	9,426,196	2,353,508	-	11,779,704	105,149,088	(6,096,850)	99,052,238	
2017	9,163,041	(662,125)	8,500,916	5,280,397	-	13,781,313	120,929,831	(5,422,031)	115,507,799	
2018	8,889,700	(635,425)	8,254,275	7,116,854	-	15,371,129	118,017,864	(4,759,907)	113,257,958	
2019	8,398,572	(592,016)	7,806,557	7,525,958	-	15,332,515	111,958,923	(4,124,482)	107,834,441	
2020	8,129,207	(539,990)	7,589,217	7,638,799	-	15,228,016	105,137,169	(3,532,466)	101,604,703	
2021	6,338,223	(402,614)	5,935,609	7,693,591	-	13,629,200	95,885,708	(2,992,476)	92,893,232	
2022	5,636,270	(402,014)	5,234,256	7,488,783	-	12,723,039	87,127,504	(2,589,862)	84,537,641	
2023	5,113,283	(402,014)	4,711,269	7,283,975	-	11,995,244	78,694,894	(2,187,849)	76,507,045	
FY	School Total DS	Less Reim	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
2015	4,260,674	(686,269)	3,574,404	1.30	-	6,279,944	-	6,279,944	2.29	-
2016	5,861,878	(674,819)	5,187,059	1.87	0.57	6,592,645	-	6,592,645	2.38	0.09
2017	7,888,537	(662,125)	7,226,412	2.58	0.71	6,554,901	-	6,554,901	2.34	(0.04)
2018	9,387,725	(635,425)	8,752,300	3.09	0.51	6,618,828	-	6,618,828	2.34	-
2019	9,319,675	(592,016)	8,727,659	3.05	(0.04)	6,604,855	-	6,604,855	2.31	(0.03)
2020	9,105,194	(539,990)	8,565,204	2.97	(0.08)	6,662,812	-	6,662,812	2.31	-
2021	7,527,502	(402,614)	7,124,888	2.44	(0.53)	6,504,312	-	6,504,312	2.23	(0.08)
2022	7,301,500	(402,014)	6,899,487	2.34	(0.10)	5,823,553	-	5,823,553	1.98	(0.25)
2023	7,027,842	(402,014)	6,625,828	2.25	(0.09)	5,369,415	-	5,369,415	1.82	(0.16)
General Fund Cont.										
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	
2015	3.59	0.14	10.42%	10.42%	9.61%	9.61%	2,384	7.40%	2.56%	
2016	4.25	0.85	12.45%	12.14%	11.65%	11.35%	3,190	9.77%	3.41%	
2017	4.92	1.89	14.57%	13.83%	13.79%	13.09%	3,698	11.19%	3.94%	
2018	5.43	2.52	16.25%	15.03%	15.49%	14.33%	3,606	10.77%	3.82%	
2019	5.37	2.63	16.21%	14.61%	15.48%	13.95%	3,414	10.06%	3.60%	
2020	5.28	2.65	16.10%	14.14%	15.39%	13.51%	3,198	9.31%	3.36%	
2021	4.68	2.64	14.41%	12.33%	13.72%	11.74%	2,908	8.36%	3.04%	
2022	4.32	2.54	13.45%	11.22%	12.78%	10.66%	2,632	7.48%	2.74%	
2023	4.07	2.47	12.68%	10.30%	12.03%	9.77%	2,382	6.77%	2.48%	

**Capital Improvements Program - FY2016-2021  
Financial Impact Analysis**

Version 2

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:			FY14 Preliminary Results		Est. Usage	Water	Sewer
	Water	Sewer	Water	Sewer			
Volume (HCF)	958,837	866,185			2013	999,253	919,714
FY15 Rate/HCF	4.69	7.24	11.93		2014	958,837	866,185
FY15 Budget	4,852,957	7,158,576		Gross Rev*	2015	961,000	868,000
FY15 Levy	4,782,457	6,153,201		O&M Exp**	2016	963,000	870,000
FY14 Work Cap	3,393,335	1,203,300		Net Rev	2017	965,000	872,000
FY14 Current %	2.21	1.90		Oper Ratio	2018	967,000	874,000
FY14 Cap Assets	30,796,791	45,194,767			2019	969,000	875,000
					2020	971,000	877,000
					2021	973,000	879,000
					2022	975,000	881,000

Water Fund - Debt Financed		Principal		6,200,000		Interest		2,444,625		Total		8,644,625	
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					
2015	1,623,520	1,125	1,624,645	11,238,985	1.69	0.00	33.48%	33.48%					
2016	1,570,007	25,833	1,595,840	10,980,915	1.66	0.03	32.88%	31.89%					
2017	1,414,085	231,552	1,645,636	15,292,862	1.71	0.24	33.91%	31.89%					
2018	1,379,762	687,911	2,067,673	14,875,270	2.14	0.71	42.61%	38.85%					
2019	1,243,824	861,103	2,104,927	15,740,141	2.17	0.89	43.37%	38.36%					
2020	1,185,253	1,035,879	2,221,132	15,229,303	2.29	1.07	45.77%	39.25%					
2021	1,074,229	1,075,572	2,149,801	13,728,563	2.21	1.11	44.30%	36.84%					
2022	949,010	1,045,598	1,994,608	12,320,721	2.05	1.07	41.10%	33.15%					
2023	890,538	1,015,624	1,906,162	10,941,276	1.96	1.04	39.28%	30.72%					

Water Fund Cont.			
FY	Debt Sev Coverage	Debt Sev Safety Mgn	Debt/Asset Ratio
2015	1.55	18.60%	32.87%
2016	1.58	19.20%	32.07%
2017	1.53	18.16%	43.52%
2018	1.22	9.41%	41.16%
2019	1.20	8.64%	39.96%
2020	1.14	6.23%	37.71%
2021	1.17	7.71%	33.99%
2022	1.26	10.93%	30.50%
2023	1.32	12.76%	27.09%

**Capital Improvements Program - FY2016-2021**  
**Financial Impact Analysis**

Version 2

<b>Sewer Fund - Debt Financed</b>		<i>Principal</i>		<i>4,625,000 Interest</i>		<i>1,972,065 Total</i>		<b>6,597,065</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	
2015	1,623,168	41,625	1,664,793	(21,026)	1,643,767	12,439,301	(152,374)	12,286,927	
2016	1,608,061	249,042	1,857,103	(20,382)	1,836,721	13,315,966	(131,992)	13,183,974	
2017	1,481,509	695,681	2,177,190	(18,373)	2,158,817	23,957,247	(113,619)	23,843,628	
2018	1,413,035	1,608,493	3,021,528	(17,826)	3,003,702	21,986,573	(95,793)	21,890,780	
2019	1,207,225	1,567,699	2,774,924	(14,218)	2,760,706	20,182,294	(81,575)	20,100,719	
2020	1,145,085	1,526,905	2,671,990	(13,603)	2,658,387	18,405,418	(67,972)	18,337,446	
2021	1,005,483	1,486,111	2,491,594	(13,166)	2,478,428	16,733,861	(54,806)	16,679,055	
2022	874,844	1,445,318	2,320,162	(11,768)	2,308,394	15,161,522	(43,038)	15,118,484	
2023	738,698	1,404,524	2,143,222	(11,368)	2,131,854	13,695,823	(31,670)	13,664,153	

  

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
2015	1.90	0.05	22.96%	22.96%	1.42	12.46%	26.48%
2016	2.12	0.29	25.66%	24.56%	1.27	8.96%	28.04%
2017	2.48	0.80	30.16%	27.63%	1.08	3.13%	50.17%
2018	3.44	1.84	41.96%	36.79%	0.78	-12.16%	42.90%
2019	3.16	1.79	38.57%	32.36%	0.84	-7.76%	39.40%
2020	3.04	1.75	37.14%	29.83%	0.88	-5.91%	35.94%
2021	2.83	1.69	34.62%	26.62%	0.94	-2.65%	32.69%
2022	2.63	1.64	32.25%	23.73%	1.01	0.42%	29.63%
2023	2.42	1.59	29.78%	20.97%	1.09	3.62%	26.78%