

Town of Chichester

Capital Improvements Program Report 2009 to 2019

ADOPTED
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Capital Improvement Program Committee
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Acknowledgment

The CIP Committee would like to graciously thank all of the town departments and their staff for their cooperation in the preparation of this year’s Program. We would also like to recognize the Chichester Town Library for their outstanding presentation. They went above and beyond the rest in quality and completeness of their project submission.

Department Submissions

Forms and materials submitted by the town departments during the Capital Improvement Program process are available for viewing by the public at the Town Hall.

1. The Committee's Basic Situation

The Chichester CIP Committee anticipated providing the town with a complete and well reasoned plan for capital improvement projects for the next ten years along with methods for funding that would attempt to equalize the tax impact among the years.

After our appointment by the Board of Selectmen in May, we began our work. We requested all town departments to submit their proposed projects to us on standard forms by July 18. After some delays in receiving the completed forms, we began organizing and compiling the data in August. Some departments submitted revised and additional information in early September which we were able to incorporate into our work. The Highway Department, which accounts for approximately 80% of all proposed capital spending, submitted additional projects and revised information in October. Because of the work already done and the deadline for producing our report we were unable to incorporate all of those last minute changes.

Although it is ultimately up to the taxpayers at Town Meeting, this Committee feels the proposals as submitted by the Town departments, in aggregate, are simply too expensive and that they should not request this amount of funding from the taxpayers.

Original submissions for projects totaled \$3.6 million over 11 years. Of this amount, \$2.5 million was for highway projects and those were 2008 cost estimates with no provision for future cost increases. In mid-October the highway department submitted revised cost projections along with five new projects and other changes. The revised highway department total is \$4.5 million, not including future cost increases. The revised total of all submitted projects is \$5.8 million; however, this is an underestimate because some projects that have been discussed were never submitted as projects (e.g., more town office space, renovation of library basement, no highway projects for 2018). Using a round number of \$6.6 million over 11 years, the town is therefore facing an average of \$600,000 per year of proposed capital project outlays. This is double the experience of recent years, with highway projects representing more than 80% of total expenditures.

Accordingly, the committee believes that some projects proposed by department heads need to be scaled down, others must be postponed, and some should be rejected altogether. Unfortunately, this committee was unable to begin this important work, because not all projects provided the information necessary to document need, set priorities, and make tighter cost estimates.

We urge the Board of Selectmen to assist this committee in obtaining the necessary information to determine true need and make better cost estimates. Of particular concern to the committee is the lack of consolidated project costs associated with highway projects. The committee learned through the process that some costs associated with road projects are included in that department's annual operating budget while other costs of the same projects are included in the material submitted to this committee.

2. Purposes of the Capital Improvement Program

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

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

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

- The CIP process is not a means to micro-manage the budget development process. Preparation of the Town and School District annual budgets is the responsibility of elected officials and professional administrators. The CIP is a tool designed to aid in the development and consideration of annual budgets.
- The CIP process should not be an allocation of funding for “wish list” projects that are neither needed nor likely to receive public funding and support.
- Although the program provides a framework to guide activity, the CIP should not be rigid and inflexible. The CIP process cannot anticipate unusual changes in growth, economic

conditions, political behavior, emergencies, non-tax revenue sources and opportunities not predictable enough to schedule.

- The CIP should not be prepared in a vacuum. The Committee will continue to have representation and seek input from the Planning Board, Town, School District and general public. In the future the public shall have an opportunity to submit projects for consideration as part of an annual review and amendment process. The Committee will solicit public comment on recommendations prior to their adoption.

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

3. Definition of Capital Improvements

For purposes of this year's CIP, "capital improvements" are defined as having the following characteristics:

- typically non-recurring in nature; and
- have a useful life of at least four years; and
- cost or commit at least \$10,000 or exceed 10% of a department's operating budget.
- will occur between 2009 and 2019

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

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

4. Original Submissions by Town Departments

Town departments submitted proposed capital improvement projects and purchases to the committee on standard forms. In addition, the Chichester School District, a separate entity, voluntarily submitted its proposed projects to ensure that the committee was aware of all possible future projects affecting the town's taxpayers. The committee met with department heads to explain the forms and, when requested, worked with department heads individually. Some departments met the July 18 deadline for submission. Others needed a little more time. The committee tried to accommodate those needs. Altogether, when the committee began to compile and review the submitted materials, 40 different projects had been submitted. The list of these projects and the years for which they were proposed is presented as Appendix E of this report. Not all departments provided estimated future costs as requested. Some projects are priced in 2008 dollars even though being proposed to occur some years in the future. The total of \$3.6 million for those 40 projects in aggregate, therefore, does not fully consider inflation.

5. Revised Submissions by Town Department

In August and early September some town departments submitted additional information and revised cost estimates at the request of the committee. The committee included that information as it began to prepare its recommendations. However, in October the Highway Department realized that it had not submitted five capital improvement projects that it wanted to propose associated with the Guida/Merrill development and also revised cost estimates of all of its prior submissions. Due to the late submission, the committee was unable to process the information associated with the revised estimates for the original submissions but was able to include those five projects associated with the development. We have included a brief description of each submitted capital improvement project or purchase in Appendix A of this report. We have included a table summarizing revised projects as submitted by the departments as Appendix F. Altogether there are 46 capital improvement projects that total \$5.8 million.

Again, not all departments provided estimated future costs as requested. Some projects are priced in 2008 dollars even though being proposed for some years in the future. We also point out that this total includes no highway projects for 2018 or 2019 and does not include certain projects that we know have been discussed within town agencies, including expanded town offices, and renovation of the basement of the library. The total of \$5.8 million for those 46 projects in aggregate, is therefore understated and will likely increase as more thought is put into plans by department heads.

We estimate that actual costs over the 11 years 2009-2019 will be closer to \$6.6 million or approximately \$600,000 per year. On average the annual amount to be raised by property taxes, will need to be approximately this amount.

Appendix F illustrates one of the reasons why an integrated capital improvement program is so important. The departments, acting independently, have proposed more than \$1.2 million of projects for 2011. Four years later, in 2015, they are proposing only \$117,000 in projects. Without thinking through the priority, scheduling, costs, and funding mechanisms on an integrated basis, such large annual fluctuations in projects inevitably lead to large annual variations in the property tax burden.

6. Recent Years for Comparison

Table 1 illustrates how capital project costs to be raised through property taxes has varied greatly from year to year.

Table 1

| Year | Capital Projects Total | Raised from Taxes |
|---------|------------------------|-------------------|
| 2008 | \$674,056 | \$391,794 |
| 2007 | \$367,945 | \$253,043 |
| 2006 | \$697,353 | \$73,500 |
| 2005 | \$144,100 | \$137,300 |
| 2004 | \$373,556 | \$295,717 |
| Average | \$451,402 | \$230,271 |

The March 2008 Town Meeting approved budget and warrant articles for capital improvements that totaled \$674,056. Of this amount, \$391,794 was to be funded by current appropriations and the prior year's surplus. In addition, a total of \$282,262 was withdrawn from Capital Reserve and Special Revenue funds. In comparison, the projected average need of \$600,000 per year for the next 11 years - nearly all of which will need to come from property taxes - is what concerns this committee. We do not believe that the town can support this level of capital improvement spending.

7. Recommendations for 2009

The most immediate use of the Capital Improvement Program is for consideration by the Budget Committee, the Board of Selectmen, and the School Board as they prepare budgets and requests for funding for projects for the upcoming year.

We make the following recommendations regarding projects for 2009.

7.1 We recommend that the roof replacement for the Community Building (Historical Society) be delayed from 2009 until 2011. This will allow the reroofing to be done at the same time similar work is done for the Library, potentially obtaining lower total costs to the town.

7.2 We recommend the Grange Building HVAC project be done in 2009. We recommend that its estimated cost of \$22,500 be paid from the Town Facilities Capital Reserve Fund.

7.3 We recommend that the purpose of the Town Facilities Capital Reserve Fund be changed to "repairing, renovating, and maintaining the Grange Building and Community Building and constructing and associated planning and design of additional facilities."

7.4 We recommend that the Safety Building Expansion and Sprinkler System projects at the Safety Building be postponed until 2010.

7.5 We recommend that the HVAC project at the Safety Building be done in 2009. Its estimated cost of \$33,000 should be paid first by the Safety Building Capital Reserve Fund (\$24,200) with tax revenue of \$8,800 be used for the remainder. The projected system is intended to be sufficient to cover the load of a future expansion.

7.6 We recommend that the purpose of the Public Safety Facilities Capital Reserve Fund be changed to "repairing, renovating, and maintaining the Public Safety Building and constructing and associated planning and design of additional facilities."

7.7 We recommend that the two road repaving projects proposed by the Highway Department for 2009 be funded from current taxes: Canterbury Road \$204,600 and Deer Meadow Road \$42,000. However, we note that these figures are not all inclusive as they do not include associated work and costs the Highway Department will propose as part of its operating budget.

7.8 We recommend that the proposed \$25,000 be appropriated from current taxes for planning for Carpenter Park in 2009. However, we also recommend that this planning for future changes at Carpenter Park be done only in close collaboration with the School District's planning for

improvements to school ballfields. In fact, we recommend that a memorandum of understanding be developed that stipulates what uses will be made of each set of fields by what town and school groups before any site work is done at either location.

7.9 In the absence of available grants, we recommend that Chichester School District complete both the Emergency Preparedness (\$34,000) and Water Seepage (\$25,000) projects in 2009, using the district's General Capital Reserve Fund balance to fund both.

7.10 We recommend that the town appropriate \$65,000 into the Fire Truck Capital Reserve Fund. The town will need \$300,000 in 2011 to purchase a new fire engine. The current balance plus the recommended deposit (including an additional deposit in 2010 and an appropriation in 2011) will result in the town's ability to make the purchase.

7.11 We recommend that the proposed repair to Depot Street Bridge be funded by withdrawal of \$57,000 from the Town Bridges Capital Reserve Fund.

7.12 We recommend that the proposed engineering planning for Perry Brook Road be funded by withdrawal of \$56,000 from the Town Roads Capital Reserve Fund.

7.13 We recommend no additional deposits into any other Capital Reserve Fund for 2009.

The total 2009 tax requirement for these recommendations is: \$345,394. This compares to \$391,794 raised from taxes for capital projects in 2008 and \$253,043 in 2007.

8. Difficulties Estimating Future Costs

The financing of future capital projects is complicated by the need to estimate the cost of the project/purchase in the future year when it is scheduled.

While some departments did provide this committee with their expected future costs and documentation regarding how they estimated those future costs, other departments provided only estimates of costs as of the summer of 2008.

For example, the Highway Department proposed repaving of Cross Road in 2016 and estimated the cost of doing it at 2008 prices as \$100,000. The amount that would need to be available to pay for that repaving in 2016, however, will most likely be greater due to inflation; however, the Highway Department gave no estimate of that future cost.

In cases such as this, we developed our own estimates of the future costs. This committee adopted a general inflationary estimate of 5% per year with one exception. We estimated inflationary increase of 10%/year for repaving projects for each of 2010, 2011, and 2012 and then 5% per year after that. Everyone must understand that our projected future costs of projects are just that – rough estimates. However, cost estimates with no provision for inflationary changes are bound to be understated.

This difficulty is most pronounced for the Highway Department because a large component of repaving projects is the cost of the asphalt. Asphalt pavement, the actual paving material, is

comprised of an aggregate (stone and sand) and asphalt, the oil-based material. The price of the aggregate tends to be relatively stable. The price of the asphalt is dependent on oil prices. According to a monthly report from the New Hampshire Department of Transportation, the price of asphalt rose 129% between February and September 2008. Responding to this, the Highway Department increased its estimate of the cost of asphalt pavement in 2008 from \$68/ton in July to \$100/ton in October. The cost of future road projects will depend on the future cost of oil.

Thus, we emphasize that estimates made this year in our work will need to be continually updated as project costs become better defined by department heads. The Capital Improvement Program is updated annually and we expect that many of the numbers we project today will be refined by the next year's process. Each year the estimates of project costs will be tighter estimates and closer to final true costs.

9. Projections and Suggestions for 2010-2019

The committee's projected costs for each project and purchase are included in Table 2 on the following two pages.¹ (After considerable work was done by the committee to prepare these projections, the Highway Department submitted its revised 2008 prices for many projects. Due to the late submission of this additional information the committee did not have sufficient time to rework the projections and include them in this table. This is one acknowledged weakness in this report. Discussion of proposed highway projects is contained in the following section.)

The committee distinguishes between its recommendations and its suggestions. We are firmly committed to our recommendations. Our suggestions, however, may need to be revisited in the coming year as better information is made available to the committee in a more timely manner.

9.1 We recommend that the re-roofing of the Library and the re-roofing of the Community Building be done in the same year (2011), not in different years as originally proposed. The town should be able to obtain somewhat lower costs by bidding them as a single project.

9.2 We recommend that the proposed renovations to the athletic fields at Carpenter Park and Chichester Central School not proceed until there is a signed memorandum of understanding regarding which school/community groups will use which fields for which activities.

9.3 We recommend that the proposed project to join Towle and Mason roads not be carried out. While there are arguments for and against this project, proposals to do so have been offered to the citizens at a number of recent Town Meetings. It was opposed by many who live on the roads and it was soundly voted down.

9.4 We recommend that an additional deposit of \$65,000 be made to the Fire Truck Capital Reserve fund in 2010 bringing the balance to \$270,169 and that the new fire truck be purchased in 2011 using that balance and an additional appropriation of \$29,831.

¹ Some numbers in Table 2 differ from department submissions by rounding to nearest hundred dollars.

| Project/Purchase as Organized by CIP Committee | Cost As Submitted | TABLE 2: Capital Projects/Purchases by Year | | | | | | | | | | | 11 Year Total | | | |
|---|--------------------|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|--------------------|--------------------|------------|------------|--------------------|
| | | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | | | | |
| Depot Street Bridge | \$57,000 | \$57,000 | | | | | | | | | | | | | | \$57,000 |
| Perry Brook Rd Engineering | | \$56,000 | | | | | | | | | | | | | | \$56,000 |
| Perry Brook Rd. Phase 1 | \$219,000 | | \$240,900 | | | | | | | | | | | | | \$240,900 |
| Perry Brook Rd. Phase 2 | \$96,000 | | | \$116,160 | | | | | | | | | | | | \$116,160 |
| Hilliard Rd. Phase 1 | \$150,000 | | | \$181,500 | | | | | | | | | | | | \$181,500 |
| Hilliard Rd. Phase 2 | \$210,000 | | | \$254,100 | | | | | | | | | | | | \$254,100 |
| Less Capital Fund Withdrawal - Bridges | | (\$57,000) | | | | | | | | | | | | | | (\$57,000) |
| Less Capital Fund Withdrawal Roads | | (\$56,000) | | (\$12,629) | | | | | | | | | | | | (\$68,629) |
| One-Ton Truck Replacement | \$60,000 | | | | \$69,600 | | | | | | | | | | | \$69,600 |
| Grader Replacement | \$80,000 | | | Moved | | | | | | | | | | | | \$84,000 |
| Blazer Replacement | \$35,000 | | | | | | | | | | | | | | | \$36,750 |
| 6-Wheel Dump Truck | \$100,000 | | | | | | | | \$127,000 | | | | | | | \$127,000 |
| Less Capital Fund Withdrawal | | | (\$21,506) | | | | | | | | | | | | | (\$21,506) |
| Less Expenditure Paid by Bond Proceeds | | | (\$963,600) | (\$1,147,080) | | | | | | | | | | | | (\$2,110,680) |
| Subtotal: amount to be raised by taxes | \$3,314,600 | \$246,600 | \$86,615 | \$0 | \$224,040 | \$222,180 | \$305,350 | \$232,560 | \$288,000 | \$257,040 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,862,385 |
| SOLID WASTE (RECYCLING) | | | | | | | | | | | | | | | | |
| None | | | | | | | | | | | | | | | | \$0 |
| Subtotal: amount to be raised by taxes | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| RECREATION & CONSERVATION | | | | | | | | | | | | | | | | |
| Carpenter Park Phase 1 (Master Plan) | \$25,000 | \$25,000 | | | | | | | | | | | | | | \$25,000 |
| Carpenter Park Phase 2 (Site Work) | \$65,000 | | \$65,000 | | | | | | | | | | | | | \$65,000 |
| Walking Trails & Water Access (Planning) | \$5,000 | | \$5,000 | | | | | | | | | | | | | \$5,000 |
| Carpenter Park Phase 3 (Field Construction) | \$42,130 | | | \$42,130 | | | | | | | | | | | | \$42,130 |
| Carpenter Park Phase 4 (Field Construction) | \$40,600 | | | | \$40,660 | | | | | | | | | | | \$40,660 |
| Less Capital Fund Withdrawal | | | | | | | | | (\$29,920) | | | | | | | (\$29,920) |
| Subtotal: amount to be raised by taxes | \$177,730 | \$25,000 | \$70,000 | \$42,130 | \$10,740 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$147,870 |
| LIBRARY | | | | | | | | | | | | | | | | |
| Roof Replacement | \$11,000 | | | | | | | | | | | | | | | \$11,000 |
| Less Capital Fund Withdrawal | | | | | | | | | Moved | | | | | | | (\$11,000) |
| Subtotal: amount to be raised by taxes | \$11,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| SCHOOL DISTRICT | | | | | | | | | | | | | | | | |
| Emergency Response Plan | \$34,000 | \$34,000 | | | | | | | | | | | | | | \$34,000 |
| Water Seepage Repair | \$25,000 | \$25,000 | | | | | | | | | | | | | | \$25,000 |
| Less Capital Fund Withdrawal | | (\$59,000) | | | | | | | | | | | | | | (\$59,000) |
| Athletic Fields Rehabilitation | \$102,000 | | | \$112,200 | | | | | | | | | | | | \$112,200 |
| Less Capital Fund Withdrawal | | | | (\$18,397) | | | | | | | | | | | | (\$18,397) |
| Subtotal: amount to be raised by taxes | \$161,000 | \$0 | \$0 | \$93,803 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$93,803 |
| TOTAL to be raised from taxes for annual pr | \$4,598,830 | \$345,394 | \$227,752 | \$168,526 | \$234,780 | \$222,180 | \$305,350 | \$232,560 | \$288,000 | \$257,040 | \$124,999 | \$147,448 | \$2,554,029 | | | |
| Plus deposits to Capital Reserves not listed above | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | | |
| Plus annual bond & lease payments | | \$0 | \$216,552 | \$216,552 | \$216,552 | \$216,552 | \$216,552 | \$216,552 | \$216,552 | \$216,552 | \$216,552 | \$216,552 | \$216,552 | | | |
| GRAND TOTAL TO BE RAISED FROM TAXES | \$345,394 | \$444,304 | \$385,078 | \$451,332 | \$438,732 | \$521,902 | \$449,112 | \$504,552 | \$473,592 | \$341,551 | \$364,000 | \$4,719,549 | | | | |
| Note 1: Amounts in shaded cells are withdrawals from Capital Reserve Funds. Note 2: Amounts in cells with black boxes proposed to be paid by bond of \$2.3 million. Note 3: Some estimates submitted by departments have been rounded to nearest hundred or thousand dollars. | | | | | | | | | | | | | | | | |

Table 2 suggests one very important change from current and historical Chichester practice. In particular, the committee suggests that those road repaving projects and facility construction projects that ultimately are determined to be most necessary to be completed during the next four or five years be done sooner rather than later. Town Meeting in 2010 should be asked to approve bonding for those projects and they should all be carried out in 2010 and 2011. More is stated about this in the following sections of this report.

Five proposed highway projects are the direct result of a recently approved subdivision. These projects are Swiggey Brook Road (1), Hilliard Road (2), and Perry Brook Road (2). The developer and the Town have shared fiscal responsibility for these projects based on traffic proportions. The developer's portion will be paid to the Town in the form of impact fees throughout the build out of the subdivision. The committee suggests that these projects be carried out in 2010 and 2011 and be paid by the bond. Impact fees collected during subsequent years could then be used to make part of the bond payments in those years.

10. Caveats Regarding Highway Projects

The committee regrets that we are unable to endorse the highway projects as submitted by the highway department at this time. The committee recognizes and thanks the Road Advisory Committee for their work to identify and prioritize several projects. However, the committee feels the total cost of the proposed projects is too great for the town to support.

10.1 We recommend that the highway department CIP submissions beginning next year include a thorough summary of all work and their associated costs with each project to include all drainage work, ditching, tree removals, and any other preparation or subsequent work. Our current understanding of how projects are budgeted is that the highway CIP submissions consist of grinding the old pavement and placing new pavement but do not include ditching, shimming, or other work. The cost of that work is included in highway operating budgets. For the most efficient cost control and budget oversight all cost associated with a capital project needs to be disclosed on the department's CIP submissions. The splitting of project costs into two different places makes it difficult to understand the total impact to taxpayers.

10.2 We recommend that beginning with the 2010 CIP submissions and town budget process that all costs associated with each road repaving project be contained in the capital project costs and no such costs be included in annual operating budget. This will make the cost and tax impact of each proposed project clearer to all concerned.

10.3 We recommend that an independent third party, e.g., the Town Engineer or outside engineer, review all proposed highway projects and provide a written summary for each project to include: a brief statement of the current roadway problems, proposed remedy, a summary of how this proposed remedy will address the root cause of the problem, and a statement of their opinion of what/when the next highway project will be required in this area. This third party field review should be conducted during the time when the road is in its worst condition, probably during frost season.

The CIP committee anticipates that these suggestions will allow future CIP and Budget Committees to proceed with their work in an orderly fashion in the future and also that these items will be more likely to receive a favorable response at Town Meeting.

11. Methods of Funding Capital Improvements

The capital projects identified for 2010-2019 will require an outlay of about \$5.2 million. In considering how to pay for any set of capital improvement projects, the town has three basic methods. Each has its advantages and disadvantages. The committee considered each in our work.

Historically, the Town of Chichester has used an eclectic (and some would say, impossible to explain) combination of the first two methods.

A. Pay-As-You-Go Plan: Raise the money each year for the capital investments to be made that year.

This is the easiest method to understand. One difficulty with this method is that it can result in large variability year-to-year in the amounts to be raised by taxes. If the purchase of a new fire truck and a complete repaving of a major road are to be done in the same year, the taxes needed to be raised will be considerable that year, while other years could potentially be much less. One way to mitigate this (although not eliminate it entirely) is to schedule projects and purchases so that the amount to be voted each year is approximately the same.

B. Lay-Away-Plan: Pay through advance annual installments into capital reserve funds and then carry out the project or purchase after all the funds have been set aside. This method requires consistent annual deposits to be made and must be based on reasonably accurate estimates of project costs, potentially as many as 10 years in advance. It has the advantage of allowing multiple expensive projects to occur in the same year without resulting in large variations in tax rates.

One disadvantage of this method is that some projects proposed for the first few years do not have sufficient capital reserve funds. Therefore each of the next few years will require both large deposits into capital reserve funds for the future projects as well as expenditures for the current capital projects, making the tax impact of early years greater than later years.

Another alternative would be to delay all major projects and purchases for the next four or five years so that sufficient balances can be generated in capital reserve funds.

Another disadvantage is that some current taxpayers will contribute many years to the funding of services that they will never see because they move away or die before the project/purchase occurs while those who benefit from the road or fire truck or town building then pay nothing.

C. Bonding Plan: Obtain 2/3 voter approval for a loan to fund a set of major projects, get them done soon, and repay the loan over a number of years.

The Chichester School District has paid for expansions at the Central School using this method. The Town has never bonded for capital projects, although other towns in the state regularly do so for expansion of municipal buildings and road projects.

This method allows critical projects to be completed early and naturally levels the required funding over a period of years, usually 10-15.

Interest rates today are about 4%-5% for bonds and other municipal indebtedness. While that is an additional expense, completing a project early will reduce its cost by whatever inflation factor is expected in the intervening years. This method also has the philosophical advantage that the town residents who benefit from the project in future years will be the ones to pay for it. This contrasts with the Lay-Away Plan, where residents who may move away or die will have paid for projects the benefits of which they will not benefit from.

The biggest disadvantage of this method is that it requires a 2/3 vote rather than a simple majority at town meeting. Obtaining such support would require a thoughtful, well explained plan for the voters.

12. Committee Suggests Bonding in 2010

We suggest that Chichester complete major capital improvement projects in 2010 and 2011 by issuing a bond of about \$2.3 million. The projects funded should include any expansion of the Public Safety Building and road projects otherwise scheduled for 2010 through 2012.

The plan for the Safety Building is not yet complete so cost estimates are still uncertain. Road project costs submitted to the committee, as discussed above, do not include all costs of the potential projects. By next year the cost of these projects should be clearer and a final estimate of bonding requirements should be available.

In Table 2 we have incorporated the issuance of a bond of \$2.3 million in 2010 with annual bond payments of \$216,552 also beginning in 2010. This is the payment that we expect would be required for the suggested bond over 15 years at 4.61% interest.

Bonding can actually save money in certain circumstances. As an example, consider the paving of Center Road that was completed this year at a cost of \$179,000 when asphalt pavement costs were \$54.50/ton. If, instead of doing that project this year, it had been scheduled for a later time when asphalt pavement cost \$100 per ton (a recently quoted price), the total cost of that project would be about \$306,000. Doing the project early this year but paying for it by a bond for \$179,000 payable at 4.5% interest over 10 years would cost a total of \$225,000 including interest. Bonding the project and doing it sooner would have saved taxpayers \$81,000 over postponing it to a later time when costs would be higher.

In general, potential cost savings can occur when the likely rate of increase in project costs is greater than the interest rate on a bond. Given all expectations for future shortages of oil and increased prices, the long term rate of increase in cost of road projects is likely to be high and savings can be possible.

13. Leveling of Future Tax Burdens

One purpose of the CIP Committee is to propose a leveling of the tax burden of capital projects among future years. The left side of Figure 1 shows the cost of proposed capital projects as submitted by the town departments (from Appendix F) with a pay-as-you-go financing plan. The right side of Figure 1 shows the tax cost proposed by the committee (from Table 2) by shifting project scheduling, bonding, and other means. By distributing the amount to be raised by taxes for capital projects more evenly over the years, we can bring greater stability to the property tax rate.

Figure 1

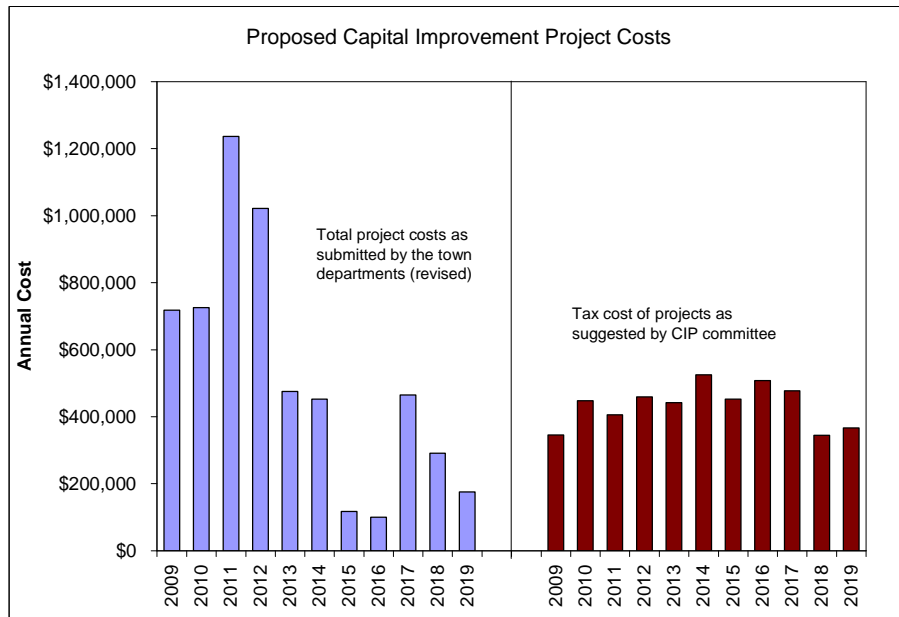


Table 3² shows our estimate of the tax rates required each year to pay for the capital projects as shown and funded in Table 2.

Table 3

| Projected Tax Rate for Capital Project Funding | | | |
|--|--------------------------|---------------------|--|
| Year | Tax Base (in \$ million) | Amount to be raised | Projected Rate (per \$ thousand valuation) |
| 2009 | \$294.6 | \$345,394 | \$1.17 |
| 2010 | \$302.0 | \$444,304 | \$1.47 |
| 2011 | \$309.5 | \$385,078 | \$1.24 |
| 2012 | \$317.3 | \$451,332 | \$1.42 |
| 2013 | \$325.2 | \$438,732 | \$1.35 |
| 2014 | \$333.3 | \$521,902 | \$1.57 |
| 2015 | \$341.6 | \$449,112 | \$1.31 |
| 2016 | \$350.2 | \$504,552 | \$1.44 |
| 2017 | \$358.9 | \$473,592 | \$1.32 |
| 2018 | \$367.9 | \$341,551 | \$0.93 |
| 2019 | \$377.1 | \$364,000 | \$0.97 |

² For purposes of this table, we project the tax base to grow at 2.5% annually through new construction. This is similar to the experience of recent years. The \$1.24 rate in 2011 is composed of \$0.94 on the town tax and \$0.30 on the school tax. No other years have any impact on school rates.

Because we know that the cost information which we were given is incomplete and underestimated in some cases, we do not believe either Table 2 or Figure 1 represent actual future costs. The figure is included here only to illustrate how the work of this committee can help distribute the tax burden of capital projects relatively equally among years.

14. Recommendations for Policy and Process Improvement

This was the first year for the newly established Capital Improvement Program Committee. We have learned much from our efforts and those of the town's departments. We believe that there are actions that should be taken by the Board of Selectmen, by the operating departments, and by this committee to make future CIP processes better. We also believe that some current budgeting practices should be altered for the better understanding of townspeople.

14.1 We recommend that planned capital projects and purchases with an anticipated cost of less than \$20,000 should not require a Capital Reserve Fund (CRF) but should be paid out of taxes directly. The extra work of establishing and maintaining a small CRF is burdensome. In addition, small items are likely to occur with some regularity, will tend to balance out from year to year, and will have a very minor impact on the overall tax rate. Town Meeting 2009 should consider abolishing certain Capital Reserve Funds and transferring their balances into the general fund.

14.2 We recommend that no CRF have a deposit and a withdrawal in the same year. The amount to be raised by taxes to make the deposit should instead be used to fund the capital item for which the withdrawal is proposed. To continue with past practice causes additional work with no real benefit, causing inefficiency.

14.3 We recommend that no funds be deposited into a CRF for which there is no documented future project/purchase included in the Capital Improvement Program. If a project/purchase is anticipated, its anticipated future cost and timeframe should be submitted in the CIP process before any consideration is given to setting aside tax money for its subsequent funding.

14.4 We recommend each new/replacement vehicle (excluding police cruisers) be supported by its own CRF or be leased. Those supported by a CRF should not be purchased until the year in which the final deposit into the fund would be made. That final amount should be supplemented by the then current balance of the CRF to make the vehicle purchase.

14.5 We recommend that the operating budget of the Highway Department contain expenditures only for annual maintenance work such as plowing, pot-hole filling, ditch clearing, etc. Currently, some expenditures related to capital improvements (road paving and repaving) are in the operating budget while others are in the estimates submitted to this committee. This makes it impossible to determine the total amount of work and total cost of each project. Town voters should be given clear estimates of total costs before being asked to approve any particular project.

14.6 We recommend that the CIP Committee revise the form it used this year to request information from the town departments. This year was a learning process for all involved and the committee has realized that some of the narrative parts of the form can be simplified while other

parts should request more detail. We further recommend that the committee create sample completed forms to give department heads more guidance on what is expected in their submissions.

14.7 We recommend that department heads prepare capital improvement proposals without assuming a particular method of funding. The best method of funding any particular project requires an overview of all projects, their schedules, and other factors. Past practice has sometimes resulted in inconsistent and unexplainable requests for deposits into multitudes of capital reserve funds.

14.8 We recommend that the CIP Committee should operate as a year-round committee of five members. Long range planning for capital improvements should be a continuing effort, not a sporadic one. Work on the 2009 report should begin as soon as this 2008 report is complete. With a full year, the committee could work in a more collaborative manner with the department heads and the allow for a more relaxed scheduling of its work. We further recommend that the Board of Selectmen appoint members as soon as possible.

Appendix A. Descriptions of Submitted Projects/Purchases

(Listed in the same order they appear in Table 2 of this report.)

General Government Admin Project Summaries

Grange Building HVAC - 2009

- Upgrade/replacement of the oil-burning furnaces in the Town Hall.
- Installation of 2 new gas fired units.
 - These units will provide forced hot air heating to the entire building. Existing duct work for the 2 upper floors will be reused with the addition of ductwork for the basement offices and added capacity to the main stage floor area. Also included in this upgrade will be addition of air conditioning units.
 - Primary purpose of installing 2 complete units is so that the building can be zoned
 - Additional added feature of this system is that it will provide for the dehumidification of the building
- Estimated Cost - \$25,000
- Anticipated life – 20 years

Community Building Roof Replacement - 2011

- Replacement of roof on community building
- Current roof 20-25 years old
- Estimated Cost - \$14,830
 - Materials \$10,830
 - Labor - \$4,000
- Originally submitted for 2009; however, after review of roof project for the library, the committee recommends moving to 2011 to coincide with that project.

Computer Upgrades - 2013 and 2018

- Upgrade of current hardware (mainly desktops) and operating systems
- Expectation in 2013 that the Town will upgrade to Windows Vista and all current associated Microsoft Office applications. Second upgrade in 2018.
- Upgrade includes all computers used by the Selectmen, Planning, Town Clerk, and Tax Collectors offices.
 - Other offices that will benefit are Cemetery Trustees, Trustees of the Trust Funds, and public access
- Estimated cost - \$11,000 each upgrade

Public Safety Project Summaries

Safety Complex Expansion

- The Police Department submitted a proposal for the expansion of the current facilities located within the Town of Chichester Safety Building
- Estimated construction and furnishing costs of this expansion are \$150,000.
- Project is needed for the functionality of the Police Department.

- Project originally submitted for 2009 was moved to 2011 to allow for planning group to review issues and concerns and make recommendation

HVAC System - 2009

- Safety complex HVAC system
- Includes the installation of furnaces, AC, and insulation
- Estimated Cost \$33,000
 - \$1,000 – Planning
 - \$2,000 – A&E
 - \$30,000 – Installation
- CIP Committee suggests using a bond to smooth the annual costs of all CIP submissions.

Sprinkler System - 2010

- Safety complex sprinkler system
- Required to bring building to code based on potential expansion plans to accommodate police needs
- Estimated Cost - \$47,500
- CIP Committee suggests using a bond to smooth the annual costs of all CIP submissions.

Computer Upgrade - 2010

- Upgrading the computer system
- Project will replace the computers in each of the cruisers, as well as the computers within the Booking Room and Administration Offices.
- Estimated cost - \$12,000

Fire Department Project Summaries

Fire Truck -2012

- Replacement of the Fire Department first due pumper truck
 - Present situation: the second due truck is at the end of its life cycle. Its 1990 body is deteriorating and requires some firefighters to ride in open seating
 - Open seating is also no longer permitted in any new equipment as a severe safety issue.
 - The projected life cycle for pumper trucks was estimated to be 10 years.
- Project originally submitted for 2011 was moved to 2012 in order to make the appropriate level of capital reserve deposits as well as balance capital spending
- Estimated Cost - \$300,000
- Projected cost in 2012 - \$315,000

Forestry Truck - 2010

- Purchase of replacement forestry truck and associated tools
 - All current vehicles are used/military surplus with an unknown expected life remaining
 - One of the present pick up trucks, with a gasoline motor, is a maintenance problem and should be replaced

- The intention is to find a suitable replacement through Federal surplus
- Estimated Cost in 2010 - \$30,000
- Committee recommends utilizing capital reserve funds of \$23,863 – net cost of \$6,137

Self Contained Breathing Apparatus (SCBA) - 2018

- Replacement of 40 cylinders
 - Federal mandated 15 year life.
- Current equipment was purchased used in 2008
 - Equipment has 10 years of life remaining
- Estimated cost in 2018 - \$125,000

Rescue Vehicle 1 - 2019

- Replacement of the Fire Department Heavy Rescue truck and associated tools
- Present truck is 19 years old.
- Estimated life – 30 years
- Estimated cost in 2019 - \$175,000

Ambulance - 2018

- Replacement of Ambulance purchased in 2000
- Estimated life – 20 years
- Estimated cost – \$230,000
 - Ambulance will be purchased from accumulated user fees with no tax impact to *the town

Highway Department Project Summaries

Canterbury Road – 2009

- Estimated cost = \$204,600
- From Main Street to before Clarks' and from Nolins' to the Loudon town line
- 7,720 feet long by 20 feet wide
- Propose 2" of binder pavement & 1" of top pavement
- Pave 17,156 Square Yards – 2,916 tons of pavement @ \$68/ton = \$198,288
- Grind & reclaim 5719 square yards of existing pavement (33% of proposed pavement area) @ \$1.10/SY = \$6,291
- The Road Agent has proposed that any ditching, culvert replacement, shimming, or any other work associated with this project be part of the highway dept annual operating budget and those costs are not included in the estimate.

Kelley's Corner Road – 2010

- Estimated cost in 2008 dollars = \$130,000
- Estimated cost in 2010 = \$143,000. CIP Committee suggests using a bond to smooth the annual costs of all CIP submissions.
- From Route 28 to Route 28
- 4,277 feet long by 20 feet wide
- Propose 2" of binder pavement & 1" of top pavement

- Pave 9,504 square yards – 1,616 tons of pavement @ \$68/ton = \$109,888
- Grind & reclaim 3168 square yards of existing pavement (33% of proposed pavement area)
- The Road Agent has proposed that any ditching, culvert replacement, shimming, or any other work associated with this project be part of the highway dept annual operating budgets and those costs are not included in the estimate.

Lane Road – 2010

- Estimated cost in 2008 dollars = \$149,948
- Estimated cost in 2010 = \$164,943. CIP Committee suggests using a bond to smooth the annual costs of all CIP submissions.
- From Horse Corner Road to Hutchinson Road
- 5,016 feet long by 20 feet wide
- Propose 2” of binder pavement & 1” of top pavement
- Pave 11,147 Square Yards – 1,895 tons of pavement @ \$68/ton = \$128,860
- Grind & reclaim 3716 square yards of existing pavement (33% of proposed pavement area)
- The Road Agent has proposed that any ditching, culvert replacement, shimming, or any other work associated with this project be part of the highway dept annual operating budgets and those costs are not included in the estimate.

East Ricker Road – 2010

- Submitted by Highway Department as a 2011 project, CIP Committee suggests moving to 2010 and using a bond to smooth the annual costs of all CIP submissions
- Estimated cost in 2008 dollars = \$132,948
- Estimated cost in 2010 = \$146,300
- From Bear Hill Road to the Loudon town line
- 5,016 feet long by 20 feet wide
- Propose 2” of binder pavement & 1” of top pavement
- Pave 11,147 Square Yards – 1,895 tons of pavement @ \$68/ton = \$128,860
- Grind & reclaim 3716 square yards of existing pavement (33% of proposed pavement area)
- The Road Agent has proposed that any ditching, culvert replacement, shimming, or any other work associated with this project be part of the highway dept annual operating budgets and those costs are not included in the estimate.

Bear Hill Road – 2011

- Submitted by Highway Dept as a 2012 project, CIP Committee recommends moving to 2011 and using a bond to smooth the annual costs of all CIP submissions.
- Estimated cost in 2008 dollars = \$363,834
- Estimated cost in 2011 = \$440,440
- From Route 28 to East Ricker Road
- 13,728 feet long by 20 feet wide
- Propose 2” of binder pavement & 1” of top pavement
- Pave 30,507 square yards – 5,186 tons of pavement @ \$68/ton = \$352,648

- Grind & reclaim 10,169 square yards of existing pavement (33% of proposed pavement area)
- The Road Agent has proposed that any ditching, culvert replacement, shimming, or any other work associated with this project be part of the highway dept annual operating budgets and those costs are not included in the estimate.

Five Hill Estates roads – 2010

- Submitted by Highway Dept as a 2011 project, CIP Committee recommends moving to 2010 and using a bond to smooth the annual costs of all CIP submissions.
- Estimated cost in 2008 dollars = \$244,392
- Estimated cost in 2010 = \$268,400
- From Smith Sanborn Road to Smith Sanborn Road
- 14,626 feet long by 20 feet wide
- Propose 1" of binder pavement & 1" of top pavement
- Pave 32,502 Square Yards – 3,594 tons of pavement @ \$68/ton = \$244,392
- None of the existing roadway will be ground & reclaimed
- The Road Agent has proposed that any ditching, culvert replacement, shimming, or any other work associated with this project be part of the highway dept annual operating budgets and those costs are not included in the estimate.

Deer Meadow Road – 2009

- Estimated cost = \$42,000
- From Main St to the Epsom Town Line
- 2,429 feet long by 20 feet wide
- Propose 1" of binder pavement & 1" of top pavement
- Pave 5,398 Square Yards – 613 tons of pavement @ \$68/ton = \$41,684
- None of the existing roadway will be ground & reclaimed
- The Road Agent has proposed that any ditching, culvert replacement, shimming, or any other work associated with this project be part of the highway dept annual operating budgets and those costs are not included in the estimate.

Hutchinson Road – 2012

- Submitted by Highway Dept as a 2014 project, CIP Committee suggests moving to 2012 to smooth the annual costs of all CIP submissions
- Estimated cost in 2008 dollars = \$117,060
- Estimated cost in 2012 = \$154,440
- From Lane Road to the top of the hill near the Brehms' home.
- 3,858 feet long by 20 feet wide of 2" binder pavement
- 5,792 feet long by 20 feet wide of 1" top pavement
- Pave 12,871 Square Yards – 1,705 tons of pavement @ \$68/ton = 115,940
- Grind & reclaim 1,018 square yards of existing pavement (8% of proposed pavement area)
- The Road Agent has proposed that any ditching, culvert replacement, shimming, or any other work associated with this project be part of the highway dept annual operating budgets and those costs are not included in the estimate.

Pleasant Street – 2013

- Estimated cost in 2008 dollars = \$161,092
- Estimated cost in 2013 = \$222,180
- From Kelley's Corner to the Loudon town line
- 9,399 feet long by 20 feet wide
- Propose 1" of binder pavement & 1" of top pavement
- Pave 20,887 square yards – 2,369 tons of pavement @ \$68/ton = \$161,092
- None of the existing roadway will be ground & reclaimed
- The Road Agent has proposed that any ditching, culvert replacement, shimming, or any other work associated with this project be part of the highway dept annual operating budgets and those costs are not included in the estimate.

Towle and Mason Roads – not recommended

- Estimated cost in 2008 dollars = \$25,000
- Estimated cost in 2013 = \$34,500
- Connect the current end of Towle Road to the current end of Mason Road to create a through road
- 500 feet long by 20 feet wide
- Gravel road to state Department of Transportation standards

King Road – 2014

- Estimated cost in 2008 dollars = \$123,080
- Estimated cost in 2014 = \$178,350
- From Route 4 to the Loudon town line
- 7,181 feet long by 20 feet wide
- Propose 1" of binder pavement & 1" of top pavement
- Pave 15,958 Square Yards – 1,810 tons of pavement @ \$123,080
- None of the existing roadway will be ground & reclaimed
- The Road Agent has proposed that any ditching, culvert replacement, shimming, or any other work associated with this project be part of the highway dept annual operating budgets and those costs are not included in the estimate.

Swiggey Brook Road – 2011

- Submitted by Highway Dept as a 2013 project, CIP Committee recommends moving to 2011 and using a bond to smooth the annual costs of all CIP submissions.
- Estimated cost in 2008 dollars = \$128,000
- Estimated cost in 2011 = \$154,880
- From Route 28 to Route 28
- 3,960 feet long by 20 feet wide
- Propose 1" of binder pavement & 1" of top pavement
- Pave 8,800 square yards – 998 tons of pavement @ \$68/ton = \$67,864
- None of the existing roadway will be ground & reclaimed
- A ComSpan culvert/bridge will be placed - \$60,000

- The Road Agent has proposed that any ditching, culvert replacement, shimming, or any other work associated with this project be part of the highway dept annual operating budgets and those costs are not included in the estimate.

Cross Road – 2016

- Estimated cost in 2008 dollars = \$100,000
- Estimated cost in 2016 = \$160,000
- Place a ComSpan culvert/bridge
- The Road Agent has proposed that any ditching, culvert replacement, shimming, or any other work associated with this project be part of the highway dept annual operating budgets and those costs are not included in the estimate.

Carpenter Road – 2016

- Submitted by Highway Dept as a 2015 project, CIP Committee recommends moving to 2016 to smooth the annual costs of all CIP submissions.
- Estimated cost in 2008 dollars = \$79,769
- Estimated cost in 2016 = \$128,000
- From Route 28 to Route 28
- 3,010 feet long by 20 feet wide
- Propose 2" of binder pavement & 1" of top pavement
- Pave 6,689 Square Yards – 1,137 tons of pavement @ \$68/ton = \$77,316
- Grind & reclaim 2,230 square yards of existing pavement (33% of proposed pavement area)
- The Road Agent has proposed that any ditching, culvert replacement, shimming, or any other work associated with this project be part of the highway dept annual operating budgets and those costs are not included in the estimate.

Horse Corner Road – 2016

- Submitted by Highway Dept as a 2016 project, CIP Committee recommends moving half to 2015 & half to 2017 to smooth the annual costs of all CIP submissions.
- Estimated cost in 2008 dollars = \$306,000
- Estimated cost in 2015 & 2017 = \$489,600 (half in each year)
- From Pembroke town line to the state-owned line
- 17,847 feet long by 20 feet wide
- Propose 1" of binder pavement & 1" of top pavement
- Pave 39,660 Square Yards – 4,498 tons of pavement @ \$68/ton = \$305,864
- None of the existing roadway will be ground & reclaimed
- The Road Agent has proposed that any ditching, culvert replacement, shimming, or any other work associated with this project be part of the highway dept annual operating budgets and those costs are not included in the estimate.

Depot Street Bridge – 2009

- Estimated cost = \$57,000.
- CIP committee suggests utilizing capital reserve funds to fund.
- Establish one way traffic using upstream lane

- Remove downstream rail and remove deteriorated concrete
- Replace deteriorated concrete and replace rail
- Inspect underside of deck, abutments, and piers for similar damage

Perry Brook Road Engineering – 2009

- Estimated cost = \$56,000
- Deed research & survey work to establish Right of Way
- Design Services for NH Department of Environmental Services Alteration of Terrain permit
- Wetlands Delineation
- Bridge Design

Perry Brook Road – 2010 & 2011

- Submitted by Highway Dept only in October of 2008
- CIP Committee recommends using a bond to smooth the annual costs of all CIP submissions.
- Estimated cost in 2008 dollars = \$315,000
- Estimated cost in 2010 = \$249,100
- Estimated cost in 2011 = \$116,160
- Approx 33% of the cost will be recovered via impact fees associated with the Guida/Merrill development
- From Hilliard Road to Existing cul-de-sac
- Cost estimate provided by CLD Engineering Consultants 10/8/2008
- None of the existing roadway is currently paved

Hilliard Road – 2011

- Submitted by Highway Dept only in October of 2008
- CIP Committee recommends using a bond to smooth the annual costs of all CIP submissions.
- Estimated cost in 2008 dollars = \$360,000
- Estimated cost in 2011 = \$435,600
- From Swiggey Brook Road to Perry Brook Road
- Approx 33% of the cost will be recovered via impact fees associated with the Guida/Merrill development
- Cost estimate provided by CLD Engineering Consultants 10/8/2008
- None of the existing roadway is currently paved

One Ton Truck Replacement - 2012

- Year of current vehicle - 2004
- Estimated useful life - 10 years
- Estimated cost in 2008 dollars = \$60,000
- Estimated cost in 2012 = \$69,600

John Deer Grader Replacement -2010

- Submitted by Highway Dept as a 2011 project, CIP Committee recommends moving to 2010 to smooth the annual costs of all CIP submissions.
- Year of current vehicle – 1986
- Estimated useful life – 10+
- Estimated cost in 2008 dollars = \$80,000
- Estimated cost in 2010 = \$84,000

Blazer Replacement - 2010

- Year of current vehicle – 1986
- Estimated useful life – 10 years
- Estimated cost in 2008 dollars - \$35,000
- Estimated cost in 2010 – \$36,750

Six Wheel Dump Truck Replacement -2014

- Year of current vehicle - ??
- Estimated useful life - 10+ years
- Estimated cost in 2008 dollars - \$100,000
- Projected cost in 2014 - \$127,000

Parks, Recreation, and Conservation Project Summaries

Carpenter Park phase 1 (Master Plan) - 2009

- Prepare master plan for carpenter park to include planning and design for new facilities
 - Address need for additional recreational facilities to support youth and adult programs primarily soccer and basketball
- Estimated cost - \$25,000
 - A&E - \$11,000
 - Surveying and permitting - \$14,000

Carpenter Park phase 2 (Site Work) - 2010

- Site work for new facilities at carpenter park – multiuse athletic fields
- Estimated cost - \$93,000 ~ will utilize donated funds and labor of \$28,000 – Net cost of \$65,000
- Project includes: grubbing and grinding stumps, excavation and removal of materials, loam, final grading and placement of loam, hydro-seeding
- The CIP committee recommends that work on this and subsequent phases not proceed until the Chichester School District and the Chichester Parks and Recreational Committee have a memorandum of understanding regarding which school/community groups will use the school fields and Carpenter Park fields for which activities. This will avoid duplication of effort and minimize financial impact to the taxpayers.

Walking Trails & Water Access (Planning) -2010

- Planning and design for trails and water access

- Multiuse, non-motorized trail system within Carpenter Park and connecting Chichester School with Carpenter Park
- Estimated cost - \$5,000
- Matching grant of \$5,000 available through the Recreational Trails program administered by the NH Department of Resources and Economic Development

Carpenter Park phase 3 (Field Construction) - 2011

- Field construction for new athletic facilities at Carpenter Park
- Includes layout and construction of an additional athletic field and associated infrastructure: dugouts, storage facilities, fencing, backstops
- Installation of irrigation system previously developed in phase 1
- Estimated cost in 2011 - \$45,310 with a donation of \$3,180, net cost of \$42,130

Carpenter Park phase 4 (Field Construction) - 2012

- Field construction to include dugouts and fencing
- Estimated cost originally submitted- \$40,600
- Projected cost in 2012 – \$45,100

Library Project Summaries

Roof Replacement – 2011

- Originally submitted for 2012; however, after review of roof project for the community building, the committee recommends moving to 2011 to coincide with that project.
- Current roof 20 years old
- Project entails removing existing shingles, replacing with 25 year shingles, weather shield underlayment, and flashing around chimney and vents
- Estimated Cost in 2011 - \$11,100

School District Project Summaries

Emergency Response Plan - 2009

- Providing emergency power by purchasing a generator
- This is part of the larger plan to be able to use CSS building and grounds to create a viable central facility for the town in the event of a large scale emergency
- Estimated cost - \$34,000

Water Seepage Repair - 2009

- Repair the water seepage coming up from the ground in one of the first grade classrooms
 - Find source of the problem
 - Provide adequate drainage
- Estimated cost - \$25,000

Athletic Field Rehabilitation - 2011

- Improvement of athletic fields at CSS including
 - Resurfacing of fields

- Providing irrigation and drainage
 - Estimated cost in 2008 dollars = \$102,000
 - Estimated cost in 2010 = \$112,000
 - The CIP committee recommends that work not proceed until the Chichester School District and the Chichester Parks and Recreational Committee have a memorandum of understanding regarding which school/community groups will use the school fields and Carpenter Park fields for which activities. This will avoid duplication of effort and minimize financial impact to the taxpayers.

Appendix B. State Law Regarding CIP

CHAPTER 674 :LOCAL LAND USE PLANNING AND REGULATORY POWERS (Capital Improvements Program)

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

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

674:7 Preparation. –

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

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

674:8 Consideration by Mayor and Budget Committee. – Whenever the planning board or the capital improvement program committee has prepared a capital improvements program under RSA 674:7, it shall submit its recommendations for the current year to the mayor or selectmen and the budget committee, if one exists, for consideration as part of the annual budget.

Appendix C. Chichester Town Vote Regarding CIP

At the Town Meeting held on March 15, 2008, the town considered Warrant Article #36: “To see if the Town will authorize the board of Selectmen to establish a Capital Improvement Program Committee pursuant to RSA 674:5, which shall include at least one member of the Planning Board and may include but not limited to other member of the Planning board, the budget Committee or the town governing body, to prepare and amend a recommended program of municipal capital improvement projects projected over a period of at least 6 years.”

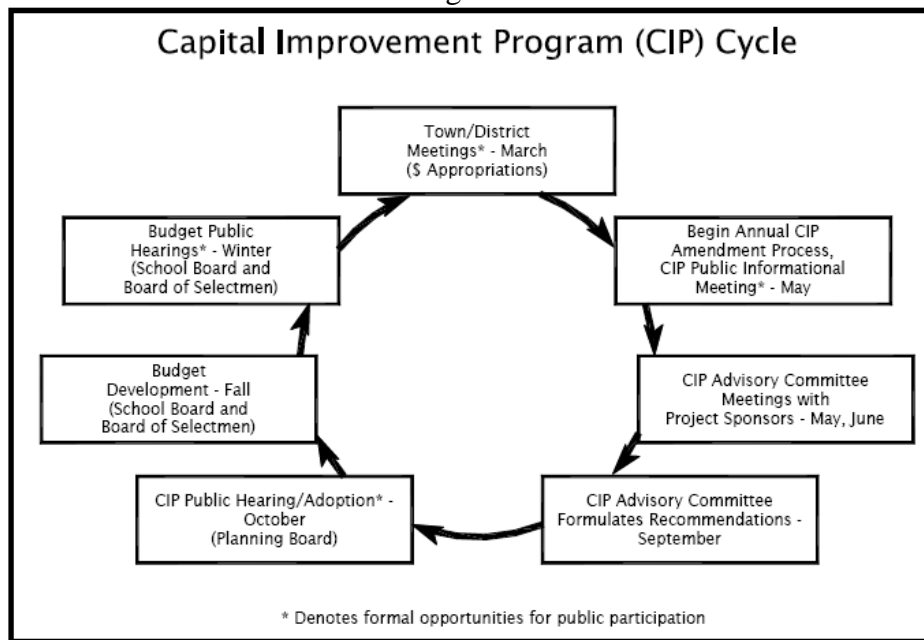
The article passed on a voice vote.

In May 2008 the Board of Selectmen appointed Lisa Drouse, Douglas Hall, Richard Moore, Michael Paveglio, and Jamie Pike to the committee. Unfortunately, Michael Paveglio resigned in August due to demands of his job.

The committee will present its report to the Chichester Board of Selectmen, the Planning Board, and the Budget Committee.

Appendix D. The CIP Cycle

Figure 2



The Capital Improvements Program, while serving as a common sense forecasting tool, must also be responsive to the uncertainties that are inherent in all aspects of community development.

It is important that the program be reviewed on an annual basis to remain both proactive and practical. The elements of the annual review and amendment cycle are illustrated in Figure 2 and are briefly described below.

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

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

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

CIP Public Hearing and Adoption. The CIP Committee presents its recommended program to the Community at a public hearing. This is an opportunity for the public to comment on the CIP prior to its adoption by the CIP Committee. Once adopted, the CIP is filed with the Town Clerk and the NH Office of Energy and Planning.

CIP and the Budget Process. The adopted CIP is forwarded to the Town Administrator, Board of Selectmen, Superintendent of Schools, School Board, and Budget Committee for their consideration as part of the budget development processes. As the respective entities hold their budget workshops and hearings, the public has additional opportunities to comment on capital improvements. One of the goals of the CIP is to recommend a stable program of improvements in terms of the associated tax rate impact. Although capital improvements represent a relatively small portion of Town and School appropriations, they can be easily targeted for budget reduction purposes. It is important that public officials consider needed capital expenditures within the context of the bigger spending picture. To the extent this is accomplished reasonably, tax rate stability can be achieved while decreasing the likelihood that action on needed capital improvements will be deferred.

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

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

Appendix E. Original Submissions Spreadsheet

| Projects/Purchases as Originally Proposed by Departments | Cost As Submitted | Submitted Project/Purchase in Year Proposed by Department | | | | | | | | | | | 11 Year Total |
|--|--------------------|---|------------------|------------------|------------------|------------------|------------------|-----------------|------------------|------------|-----------------|------------------|--------------------|
| | | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | |
| GENERAL GOVERNMENT/ADMIN | | | | | | | | | | | | | |
| Grange Bldg HVAC | \$22,500 | \$22,500 | | | | | | | | | | | \$22,500 |
| Computer Upgrade | \$11,000 | | | | \$11,000 | | | | | | | | \$11,000 |
| Computer Upgrade | \$11,000 | | | | | | | | | \$11,000 | | | \$11,000 |
| Community Bldg. Roof Replacement | \$15,000 | \$15,000 | | | | | | | | | | | \$15,000 |
| Subtotal | \$59,500 | \$37,500 | \$0 | \$0 | \$0 | \$11,000 | \$0 | \$0 | \$0 | \$0 | \$11,000 | \$0 | \$59,500 |
| PUBLIC SAFETY | | | | | | | | | | | | | |
| POLICE DEPARTMENT | | | | | | | | | | | | | |
| Department Expansion | \$150,000 | \$150,000 | | | | | | | | | | | \$150,000 |
| Computer Upgrade | \$12,000 | | \$12,000 | | | | | | | | | | \$12,000 |
| FIRE DEPARTMENT | | | | | | | | | | | | | |
| Fire Truck | \$300,000 | | | \$300,000 | | | | | | | | | \$300,000 |
| Forestry Truck | \$30,000 | | \$30,000 | | | | | | | | | | \$30,000 |
| SCBA | \$50,000 | | | | | | | | | \$50,000 | | | \$50,000 |
| HVAC System | \$27,500 | \$27,500 | | | | | | | | | | | \$27,500 |
| Sprinkler System | \$47,500 | \$47,500 | | | | | | | | | | | \$47,500 |
| Rescue Vehicle 1 | \$175,000 | | | | | | | | | | | \$175,000 | \$175,000 |
| Subtotal | \$792,000 | \$225,000 | \$42,000 | \$300,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$50,000 | \$175,000 | \$792,000 |
| HIGHWAY DEPARTMENT | | | | | | | | | | | | | |
| Canterbury Road | \$204,600 | \$204,600 | | | | | | | | | | | \$204,600 |
| Kelley's Corner Road | \$130,000 | | \$130,000 | | | | | | | | | | \$130,000 |
| Lane Road | \$117,000 | | \$117,000 | | | | | | | | | | \$117,000 |
| East Ricker Road | \$133,000 | | | \$133,000 | | | | | | | | | \$133,000 |
| Bear Hill Road | \$364,000 | | | | \$364,000 | | | | | | | | \$364,000 |
| Five Hill Estates | \$244,000 | | | \$244,000 | | | | | | | | | \$244,000 |
| Deer Meadow Road | \$42,000 | \$42,000 | | | | | | | | | | | \$42,000 |
| Hutchinson Road | \$85,000 | | | | | | \$85,000 | | | | | | \$85,000 |
| Pleasant Street | \$161,000 | | | | \$161,000 | | | | | | | | \$161,000 |
| Towle & Mason Roads | \$25,000 | | | \$25,000 | | | | | | | | | \$25,000 |
| King Road | \$123,000 | | | | | | \$123,000 | | | | | | \$123,000 |
| Swiggy Brook Road | \$128,000 | | | | \$128,000 | | | | | | | | \$128,000 |
| Cross Road | \$100,000 | | | | | | | | \$100,000 | | | | \$100,000 |
| Carpenter Road | \$80,000 | | | | | | | \$80,000 | | | | | \$80,000 |
| Horse Corner Road | \$306,000 | | | | | | | | \$306,000 | | | | \$306,000 |
| One-Ton Truck Replacement | \$60,000 | | | | \$60,000 | | | | | | | | \$60,000 |
| Grader Replacement | \$80,000 | | | \$80,000 | | | | | | | | | \$80,000 |
| Blazer Replacement | \$35,000 | | \$35,000 | | | | | | | | | | \$35,000 |
| 6-Wheel Dump Truck | \$100,000 | | | | | | \$100,000 | | | | | | \$100,000 |
| Subtotal | \$2,517,600 | \$246,600 | \$282,000 | \$457,000 | \$449,000 | \$289,000 | \$308,000 | \$80,000 | \$406,000 | \$0 | \$0 | \$0 | \$2,517,600 |
| SOLID WASTE (RECYCLING) | | | | | | | | | | | | | |
| None | \$0 | | | | | | | | | | | | \$0 |
| Subtotal | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| PARKS, RECREATION, CONSERVATION | | | | | | | | | | | | | |
| Carpenter Park Phase 1 (Master Plan) | \$25,000 | \$25,000 | | | | | | | | | | | \$25,000 |
| Carpenter Park Phase 2 (Site Work) | \$65,000 | | \$65,000 | | | | | | | | | | \$65,000 |
| Walking Trails & Water Access (Planning) | \$5,000 | | \$5,000 | | | | | | | | | | \$5,000 |
| Carpenter Park Phase 3 (Field Construction) | \$42,130 | | | \$42,130 | | | | | | | | | \$42,130 |
| Carpenter Park Phase 4 (Field Construction) | \$40,600 | | | | \$40,600 | | | | | | | | \$40,600 |
| Subtotal | \$177,730 | \$25,000 | \$70,000 | \$42,130 | \$40,600 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$177,730 |
| LIBRARY | | | | | | | | | | | | | |
| Roof Replacement | \$11,000 | | | \$11,000 | | | | | | | | | \$11,000 |
| Subtotal | \$11,000 | \$0 | \$0 | \$11,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$11,000 |
| SCHOOL DISTRICT | | | | | | | | | | | | | |
| Emergency Response Plan | \$34,000 | \$34,000 | | | | | | | | | | | \$34,000 |
| Water Seepage Repair | \$25,000 | \$25,000 | | | | | | | | | | | \$25,000 |
| Athletic Fields Rehabilitation | \$102,000 | | | \$102,000 | | | | | | | | | \$102,000 |
| Subtotal | \$161,000 | \$59,000 | \$0 | \$102,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$161,000 |
| TOTAL OF SUBMITTED PROJECTS/PURCHASES | \$3,557,830 | \$534,100 | \$394,000 | \$799,130 | \$500,600 | \$300,000 | \$308,000 | \$80,000 | \$406,000 | \$0 | \$61,000 | \$175,000 | \$3,557,830 |

NOTE: Amounts in italics were submitted as current costs in 2008-09. Department did not provide estimate of future cost in the year of the proposed project/purchase.

Appendix F. Revised Submissions Spreadsheet

| Projects/Purchases as Revised by Departments (in September) | Cost As Submitted | Submitted Project/Purchase in Year Proposed by Department | | | | | | | | | | | 11 Year Total |
|---|--------------------|---|------------------|--------------------|--------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|--------------------|
| | | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | |
| GENERAL GOVERNMENT/ADMIN | | | | | | | | | | | | | |
| Grange Bldg HVAC | \$22,500 | \$22,500 | | | | | | | | | | | \$22,500 |
| Computer Upgrade | \$11,000 | | | | \$11,000 | | | | | | | | \$11,000 |
| Computer Upgrade | \$11,000 | | | | | | | | | \$11,000 | | | \$11,000 |
| Community Bldg. Roof Replacement | \$15,000 | \$15,000 | | | | | | | | | | | \$15,000 |
| Subtotal | \$59,500 | \$37,500 | \$0 | \$0 | \$0 | \$11,000 | \$0 | \$0 | \$0 | \$0 | \$11,000 | \$0 | \$59,500 |
| PUBLIC SAFETY | | | | | | | | | | | | | |
| POLICE DEPARTMENT | | | | | | | | | | | | | |
| Department Expansion | \$150,000 | \$150,000 | | | | | | | | | | | \$150,000 |
| Computer Upgrade | \$12,000 | | \$12,000 | | | | | | | | | | \$12,000 |
| FIRE DEPARTMENT | | | | | | | | | | | | | |
| Fire Truck | \$300,000 | | | \$300,000 | | | | | | | | | \$300,000 |
| Forestry Truck | \$30,000 | | \$30,000 | | | | | | | | | | \$30,000 |
| SCBA | \$50,000 | | | | | | | | | \$50,000 | | | \$50,000 |
| HVAC System | \$33,000 | \$33,000 | | | | | | | | | | | \$33,000 |
| Sprinkler System | \$0 | \$0 | | | | | | | | | | | \$0 |
| Rescue Vehicle 1 | \$175,000 | | | | | | | | | | | \$175,000 | \$175,000 |
| Ambulance | \$230,000 | | | | | | | | | | \$230,000 | | \$230,000 |
| Subtotal | \$980,000 | \$183,000 | \$42,000 | \$300,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$280,000 | \$175,000 | \$980,000 |
| HIGHWAY DEPARTMENT | | | | | | | | | | | | | |
| Canterbury Road | \$298,000 | \$298,000 | | | | | | | | | | | \$298,000 |
| Kelley's Corner Road | \$166,000 | | \$166,000 | | | | | | | | | | \$166,000 |
| Lane Road | \$194,000 | | \$194,000 | | | | | | | | | | \$194,000 |
| East Ricker Road | \$200,000 | | | \$200,000 | | | | | | | | | \$200,000 |
| Bear Hill Road | \$530,000 | | | | \$530,000 | | | | | | | | \$530,000 |
| Five Hill Estates | \$369,000 | | | \$369,000 | | | | | | | | | \$369,000 |
| Deer Meadow Road | \$61,200 | \$61,200 | | | | | | | | | | | \$61,200 |
| Hutchinson Road | \$171,000 | | | | | | \$171,000 | | | | | | \$171,000 |
| Pleasant Street | \$237,000 | | | | | \$237,000 | | | | | | | \$237,000 |
| Towle & Mason Roads | \$25,000 | | | | | \$25,000 | | | | | | | \$25,000 |
| King Road | \$181,000 | | | | | | \$181,000 | | | | | | \$181,000 |
| Swiggey Brook Road | \$322,000 | | | | \$170,000 | \$152,000 | | | | | | | \$322,000 |
| Cross Road | \$100,000 | | | | | | | \$100,000 | | | | | \$100,000 |
| Carpenter Road | \$117,000 | | | | | | | \$117,000 | | | | | \$117,000 |
| Horse Corner Road | \$465,000 | | | | | | | | \$465,000 | | | | \$465,000 |
| One-Ton Truck Replacement | \$60,000 | | | | \$60,000 | | | | | | | | \$60,000 |
| Grader Replacement | \$80,000 | | | \$80,000 | | | | | | | | | \$80,000 |
| Blazer Replacement | \$35,000 | | \$35,000 | | | | | | | | | | \$35,000 |
| 6-Wheel Dump Truck | \$100,000 | | | | | | \$100,000 | | | | | | \$100,000 |
| Depot Street Bridge | \$57,000 | \$57,000 | | | | | | | | | | | \$57,000 |
| Perry Brook Road Engineering | \$56,000 | \$56,000 | | | | | | | | | | | \$56,000 |
| Perry Brook Road | \$315,000 | | \$219,000 | \$96,000 | | | | | | | | | \$315,000 |
| Hilliard Road | \$360,000 | | | \$150,000 | \$210,000 | | | | | | | | \$360,000 |
| Addition to shed | \$50,000 | | | | | \$50,000 | | | | | | | \$50,000 |
| Subtotal | \$4,549,200 | \$472,200 | \$614,000 | \$895,000 | \$970,000 | \$464,000 | \$452,000 | \$117,000 | \$100,000 | \$465,000 | \$0 | \$0 | \$4,549,200 |
| SOLID WASTE (RECYCLING) | | | | | | | | | | | | | |
| None | \$0 | | | | | | | | | | | | \$0 |
| Subtotal | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| PARKS, RECREATION, CONSERVATION | | | | | | | | | | | | | |
| Carpenter Park Phase 1 (Master Plan) | \$25,000 | \$25,000 | | | | | | | | | | | \$25,000 |
| Carpenter Park Phase 2 (Site Work) | \$65,000 | | \$65,000 | | | | | | | | | | \$65,000 |
| Walking Trails & Water Access (Planning) | \$5,000 | | \$5,000 | | | | | | | | | | \$5,000 |
| Carpenter Park Phase 3 (Field Construction) | \$42,130 | | | \$42,130 | | | | | | | | | \$42,130 |
| Carpenter Park Phase 4 (Field Construction) | \$40,600 | | | | \$40,600 | | | | | | | | \$40,600 |
| Subtotal | \$177,730 | \$25,000 | \$70,000 | \$42,130 | \$40,600 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$177,730 |
| LIBRARY | | | | | | | | | | | | | |
| Roof Replacement | \$11,000 | | | | \$11,000 | | | | | | | | \$11,000 |
| Subtotal | \$11,000 | \$0 | \$0 | \$0 | \$11,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$11,000 |
| SCHOOL DISTRICT | | | | | | | | | | | | | |
| Emergency Response Plan | \$34,000 | \$34,000 | | | | | | | | | | | \$34,000 |
| Water Seepage Repair | \$25,000 | \$25,000 | | | | | | | | | | | \$25,000 |
| Athletic Fields Rehabilitation | \$102,000 | | | \$102,000 | | | | | | | | | \$102,000 |
| Subtotal | \$161,000 | \$59,000 | \$0 | \$102,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$161,000 |
| TOTAL OF SUBMITTED PROJECTS/PURCHASES | \$5,777,430 | \$717,700 | \$726,000 | \$1,237,130 | \$1,021,600 | \$475,000 | \$452,000 | \$117,000 | \$100,000 | \$465,000 | \$291,000 | \$175,000 | \$5,777,430 |

NOTE: Amounts in italics were submitted as current costs in 2008-09. Department did not provide estimate of future cost in the year of the proposed project/purchase.

Appendix G. Capital Reserve Fund Balances Spreadsheet

| CAPITAL RESERVE FUND BALANCES | | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|-------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Town Funds | | | | | | | | | | | | |
| Cemetery | \$13,598 | \$13,598 | \$13,598 | \$13,598 | \$13,598 | \$13,598 | \$13,598 | \$13,598 | \$13,598 | \$13,598 | \$13,598 | \$13,598 |
| Town Facilities | \$37,238 | \$12,238 | \$24,252 | \$24,252 | \$24,252 | \$13,252 | \$13,252 | \$13,252 | \$13,252 | \$0 | \$0 | \$0 |
| Office Equipment | \$24,252 | \$24,252 | \$24,252 | \$24,252 | \$24,252 | \$13,252 | \$13,252 | \$13,252 | \$13,252 | \$13,252 | \$2,252 | \$2,252 |
| Safety Building | \$24,206 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Police Department Office | \$16,712 | \$16,712 | \$4,712 | \$4,712 | \$4,712 | \$4,712 | \$4,712 | \$4,712 | \$4,712 | \$4,712 | \$4,712 | \$4,712 |
| Police Department Equipment | \$7,349 | \$7,349 | \$7,349 | \$7,349 | \$7,349 | \$7,349 | \$7,349 | \$7,349 | \$7,349 | \$7,349 | \$7,349 | \$7,349 |
| Fire Department | \$24,250 | \$24,250 | \$24,250 | \$24,250 | \$24,250 | \$24,250 | \$24,250 | \$24,250 | \$24,250 | \$24,250 | \$24,250 | \$24,250 |
| Fire Truck | \$140,169 | \$203,169 | \$270,169 | \$316,169 | \$1,169 | \$1,169 | \$1,169 | \$1,169 | \$1,169 | \$1,169 | \$1,169 | \$1,169 |
| Forestry Maintenance | \$938 | \$938 | \$938 | \$938 | \$938 | \$938 | \$938 | \$938 | \$938 | \$938 | \$938 | \$938 |
| Forestry Vehicle | \$23,863 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| SCBA | \$1 | \$1 | \$1 | \$1 | \$1 | \$1 | \$1 | \$1 | \$1 | \$1 | \$1 | \$1 |
| Rescue Truck | \$27,552 | \$27,552 | \$27,552 | \$27,552 | \$27,552 | \$27,552 | \$27,552 | \$27,552 | \$27,552 | \$27,552 | \$27,552 | \$27,552 |
| Town Roads | \$68,629 | \$12,629 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Heavy Equipment | \$21,506 | \$21,506 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Town Bridges | \$92,005 | \$35,005 | \$35,005 | \$35,005 | \$35,005 | \$35,005 | \$35,005 | \$35,005 | \$35,005 | \$35,005 | \$35,005 | \$35,005 |
| Thunder Bridge | \$30,464 | \$30,464 | \$30,464 | \$30,464 | \$30,464 | \$30,464 | \$30,464 | \$30,464 | \$30,464 | \$30,464 | \$30,464 | \$30,464 |
| Parks & Recreation | \$29,920 | \$29,920 | \$29,920 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Library Building | \$18,544 | \$18,544 | \$7,544 | \$7,544 | \$7,544 | \$7,544 | \$7,544 | \$7,544 | \$7,544 | \$7,544 | \$7,544 | \$7,544 |
| Town Mapping | \$25,102 | \$25,102 | \$25,102 | \$25,102 | \$25,102 | \$25,102 | \$25,102 | \$25,102 | \$25,102 | \$25,102 | \$25,102 | \$25,102 |
| Town Reappraisal | \$52,927 | \$52,927 | \$52,927 | \$52,927 | \$52,927 | \$52,927 | \$52,927 | \$52,927 | \$52,927 | \$52,927 | \$52,927 | \$52,927 |
| School District Funds | | | | | | | | | | | | |
| School Board | \$77,778 | \$18,778 | \$18,778 | \$18,778 | \$18,778 | \$18,778 | \$18,778 | \$18,778 | \$18,778 | \$18,778 | \$18,778 | \$18,778 |
| Septic Disposal | \$3,609 | \$3,609 | \$3,609 | \$3,609 | \$3,609 | \$3,609 | \$3,609 | \$3,609 | \$3,609 | \$3,609 | \$3,609 | \$3,609 |
| Special Education | \$52,010 | \$52,010 | \$52,010 | \$52,010 | \$52,010 | \$52,010 | \$52,010 | \$52,010 | \$52,010 | \$52,010 | \$52,010 | \$52,010 |
| Technology Trust | \$18,914 | \$18,914 | \$18,914 | \$18,914 | \$18,914 | \$18,914 | \$18,914 | \$18,914 | \$18,914 | \$18,914 | \$18,914 | \$18,914 |
| School Grounds | \$18,397 | \$18,397 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL | \$649,933 | \$693,727 | \$688,729 | \$693,094 | \$348,174 | \$337,174 | \$337,174 | \$337,174 | \$337,174 | \$337,174 | \$326,173 | \$298,621 |

Note: Projections of future balances do not include interest that may be earned on each fund.