



TOWN OF WILMOT

CAPITAL IMPROVEMENT PROGRAM COMMITTEE

Subcommittee of the Planning Board

**DRAFT REPORT
September 12, 2017**

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CHARTER

This Capital Improvements Program (CIP) is an effort to develop short term and long range capital expenditure plans in accordance with the Town of Wilmot's Master Plan goals, land use ordinances, and anticipated economic development. The Wilmot CIP Committee investigated anticipated expenditures for Town-owned facilities, infrastructure maintenance, conservation efforts, and welfare efforts. The Committee also explored opportunities for funding other than through taxation.

The recommendations of this CIP Committee are to be presented to the Wilmot Planning Board who will in turn review, modify as they deem appropriate, and present recommendations to the Board of Selectmen for use in developing budgets over the 2018-2023 period.

The Wilmot CIP report charter adheres to:

New Hampshire RSA 674: 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.

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

674:6 Purpose and Description.

The capital improvements program shall classify projects according to the urgency and need for realization and shall recommend a time sequence for their implementation. The program may also contain the estimated cost of each project and indicate probable operating and maintenance costs and probable revenues, if any, as well as existing sources of funds or the need for additional

sources of funds for the implementation and operation of each project. The program shall be based on information submitted by the departments and agencies of the municipality and shall take into account public facility needs indicated by the prospective development shown in the Master Plan of the municipality or as permitted by other municipal land use controls.

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

674:7 Preparation

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

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

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

674:8 Consideration by Mayor and Budget Committee.

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

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

SECTION I – OVERVIEW

Your Capital Improvements Program (CIP) subcommittee of the Town of Wilmot Planning Board is comprised of William Doody (Chairman), Mary Fanelli (Secretary), Jeffrey Gill (Planning Board representative) and Elizabeth Kirby. Thomas Schamberg was officially appointed to the subcommittee by the Select Board in mid-summer in his capacity as a selectman. Gary Palumbo was originally on the committee as Planning Board representative, but resigned upon his being elected to serve as selectman. He is currently chair of the Master Plan Committee.

At our January 2017 organizational meeting, we established the following guidelines and methodology to determine CIP eligibility:

- recognize as a capital project one having a cost of not less than \$5,000 and a useful life of at least three years;
- follow the “Steps for the Completion of a CIP” set forth in the November 2016 *The Planning Board in New Hampshire – A Handbook for Local Officials* with reference to the more complete methodology set forth in the prior year’s handbook;
- prepare a 10-year history of capital expenditures and impact on taxes;
- consider the 2007 Master Plan and recent 2016 Master Plan survey and review focus group meetings results;
- meet with department heads and town boards, in teams of two, to review budgets and capital needs;
- meet monthly to review, evaluate, and prioritize input.

At each subsequent meeting, we reviewed in detail a 10-year history (see appendix) of the impact of capital projects on the municipal component of the Town’s taxes and tax rates. We received input from the current Master Plan Committee chairman, Gary Palumbo, (the 2017 Master Plan update will not be completed in time for the CIP Report), and we reviewed the findings of focus group meetings held a couple of years ago by a member of the Select Board. We also reviewed the Town’s most recent 6-year CIP completed ten years ago and met with a member of the Planning Board who participated in the preparation of that plan.

The findings and recommendations gleaned by each of the teams from meetings with each of the Town’s department heads and boards were then compiled and eventually prioritized to comprise the basis for a 6-year capital expenditure plan.

Three areas of significant near-term capital needs were quickly identified: 1) buildings and facilities; 2) highway equipment; and 3) paving.

1) **Buildings and facilities**—the deteriorating condition of our Town Hall in particular, was addressed by a separate Facilities Committee that was formed by the Select Board. This committee is comprised of Jeffrey Gill (Chairman), Thomas Schamberg, Elizabeth Kirby, Mary Fanelli, Nancy Bates, and Michael Lasonde.

2) **Highway equipment**—many aging major pieces of equipment have been in service beyond their expected useful lives and call for replacement in short order.

3) **Paving**—Limited paving expenditures (nil in 2011, 2012, and 2013, and only partially addressed in recent years) have resulted in the current need to completely reclaim about 2.5 miles of Town roads. An additional 7.2 miles of road should be topped soon in order to avoid total reclamation.

(See the following sections and the appendix for additional information detailing the needs in these three key and other areas.)

Capital Reserve Fund balances, those currently available and those appropriate to support future capital needs, were carefully evaluated. Additions to capital reserves are capital expenditures in that they impact each year's taxes. Withdrawals from them are sources of funding for capital expenditures.

Other sources of funding capital expenditures, i.e. sources other than taxation, were also identified, researched, and reported upon by various subcommittee teams. Potential sources of funding identified include: 1) grants 2) municipal bonding, 3) land sale, 4) bank loans, 5) gifts, 6) fundraising, 7) leasing, and 8) lease-to-purchase options.

Overall objective

The applications of revenue sources with which to fund capital expenditures, and the timing of capital expenditures in the CIP subcommittee recommendation that are transmitted herewith, were determined with one overall objective in mind: to keep the tax impact for capital projects relatively constant from year to year and approximately equal to the \$482,500 tax impact outlook for the current 2017 year. It should be noted that, with exception of the prior year's history data, all amounts presented in this recommendation are in constant 2017 dollars. That is to say, there has been no provision made for inflation or escalation in the projected costs. Accordingly, as the projections in this recommendation are reviewed from year to year, updates can be expected to result in somewhat higher dollar amounts reflecting then current economic conditions.

SECTION II – 6 YEAR CIP FINANCIAL PROJECTION

The following page details the CIP financial plan and shows the impact on taxation of this CIP plan.

A primary objective in this CIP plan is to keep the “Net Annual Capital Expense Funded by Current Year Property Tax” amount at (or near) the approximately \$482,500 2017 level. The actual projected amount for each year appears near the bottom of each year’s column.

The upper “General Government” portion of the projection details expenditures that meet our capital expenditure definition (*viz.*, a project having a cost of at least \$5,000 and having at least a 3-year life) by line item and by year. The line items in this section include some types of municipal expenditure that are not currently applicable to the Town of Wilmot, *e.g.*, housing and community development, sewer and sewage treatment, and water supply and water treatment.

The next section of the upper portion, “Appropriation to Capital Reserves,” details additions to Capital Reserve Funds (“CRF”). Appropriations to CRFs are voted by warrant article at Town Meeting and are funded by the current year’s taxation. They are monies set aside each year to fund capital expenditures in future years.

The next section of the upper portion, “Principal and Interest,” details loan repayments for capital expenditures. These loan repayments are funded through current taxation.

The middle section of the page, “Revenues Applied to Project Costs,” details sources of revenue other than current year taxation that are available for funding capital expenditures. These sources include withdrawals from CRFs, bond and loan proceeds, gifts, land use change taxes, grants, and other miscellaneous sources of capital expenditure funding.

The next section entitled “**Net Annual Capital Expense Funded by Current Year Property Tax**” is the net amount necessary to be raised through current year taxation to fund the capital expenditures and CRF additions after applying other sources of funding.

The bottom section parallels the information presented in the 10-year history (see appendix). This section shows the relatively stable impact, year-to-year, of capital expenditures on taxes and tax rates (assuming a constant assessed town-wide valuation total). The last two lines on the projection are deliberately left blank because the overall municipal tax rate in future years is unknown.

6-YEAR & 2017 CAPITAL EXPENDITURES FOR TOWN OF WILMOT

HIGH PRIORITY CAPITAL EXPENDITURES AND FUNDING PLAN

(2017 \$)	2017	2018	2019	2020	2021	2022	2023
DEPARTMENT							
General Government							
Land and Improvements							
Buildings			\$168,918	\$63,791	\$26,477		
Facilities	\$24,000		\$5,000			\$7,000	\$5,000
Facilities/Pre-construction			\$5,000	\$5,000			
Public Safety							
Police		\$33,000					\$33,000
Fire & Rescue							
Equipment							
Water Draft Sites							
Highways and Roads							
Equipment	\$157,847	\$170,000	\$140,000	\$75,000	\$147,500	\$15,000	\$200,000
Paving	\$186,634	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Bridges							
Road Improvements							
Solid Waste							
Health & Welfare							
Parks & Recreation	\$5,383						
Library							
Conservation							
Housing & Community Development							
Sewer & Sewage Treatment							
Water Supply & Treatment							
Appropriation to Capital Reserves							
Facilities/Pre-construction CRF		\$5,000	\$5,000				
Forestry Truck	\$500	\$500	\$500	\$500	\$500	\$500	\$500
Bridge Capital Reserve	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Equipment Capital Reserve	\$30,000	\$20,000	\$20,000	\$75,000	\$2,500	\$135,000	\$0
Paving Trust Fund	\$30,000	\$35,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000
Police Vehicle	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000
Water Draft Sites	\$2,500						
Town Office Building/Town Facility CRF	\$20,000	\$40,000	\$25,000	\$45,000	\$15,000	\$40,000	\$40,000
Fire Truck Capital Reserve			\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Technology Capital Reserve	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$0
Building Maintenance							
Recreation Area	\$500						
Principal & Interest -bonded Debt							
Town Highway Garage	\$71,000	\$71,000	\$71,000	\$71,000	\$71,000	\$71,000	\$71,000
Fire Truck	\$74,029	\$74,029					
Total Capital Expenditures	\$619,393	\$615,529	\$702,418	\$597,291	\$524,977	\$530,500	\$610,500
Revenues Applied to Project Costs (which reduce expenditure impact on current year property taxes)							
Federal Funds							
State Funds							
Capital Reserve Withdrawals							
Facilities/Pre-construction CRF			\$5,000	\$5,000			
Forestry Truck							
Bridge Capital Reserve							
Equipment Capital Reserve	\$40,000	\$40,000	\$40,000				\$50,000
Paving Trust Fund		\$60,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000
Police Vehicle		\$33,000					\$33,000
Water Draft Sites							
Town Office Building/Town Facility CRF			\$40,000	\$25,000			
Fire Truck Capital Reserve							
Technology Capital Reserve							
Building Maintenance							
Recreation Area	\$3,684						
Bond Proceeds							
Impact Fee Accounts							
Gifts/L. U. Change Tax/Grants/Other	\$93,333		\$86,959	\$43,086			
Total Available Revenues	\$137,017	\$133,000	\$216,959	\$118,086	\$45,000	\$45,000	\$128,000
NET ANNUAL CAPITAL EXPENSE (Funded by Current Year Property Tax)	\$482,376	\$482,529	\$485,459	\$479,205	\$479,977	\$485,500	\$482,500
ASSESSED VALUATION On							
Which Taxes Are Raised	\$178,000,000	\$178,000,000	\$178,000,000	\$178,000,000	\$178,000,000	\$178,000,000	\$178,000,000
TAX RATE IMPACT FOR CAPITAL PROJECTS*	\$2.71	\$2.71	\$2.73	\$2.69	\$2.70	\$2.73	\$2.71
TOTAL MUNICIPAL TAX RATE* (Excludes County & School Rates)							
CAPITAL PROJECT SHARE OF TAX							
*Tax rates are per \$1,000 of assessed valuation.							
Note: 2018-2023 projections are in constant 2017\$'s, i.e., with no provision for inflation.							

SECTION III – BUILDINGS AND FACILITIES

Introduction

The information in this report is excerpted from a report by the Facilities Committee activated in early 2017 by the Select Board to assess the condition of Town-owned buildings and properties for the purpose of planning for future maintenance and potential upgrades. The Committee is not scheduled to complete its final report to the Selectmen until later this year. Ahead of that report, the Committee has provided cost estimates and budgeting information to the current Capital Improvement Program (CIP). The following overview is based on the current findings and not on the final Committee Report.

History

Wilmot has several properties in which government operations or activities occur. Other Town-owned properties have been acquired through tax liens. Several of these have been put up for sale in 2017 in order to put them back on the tax rolls. The Wilmot Garden Club maintains gardens on several Town properties, which adds appreciatively to the look and feel of the Town.

Buildings

- Town Office, 9 Kearsarge Valley Road
- Town Hall, 9 North Wilmot Road
- Wilmot Public Library and Joyce Tawney Creativity Center, 11 North Wilmot Road
- Wilmot Highway Department, 91 NH Route 4A
- Old Highway Garage, 7 Pedrick Road
- Transfer Station, 25 NH Route 11
- Town Green with bandstand and storage shed, 9 Kearsarge Valley Road

Other properties

- Recreation Field and Playground, corner of Pine Hill Road and Route 11
- Soldiers Monument, corner of Village Road and Monument Place
- Cemeteries – Ten throughout the town
- Tax acquired properties

Current situation

Identified potential work/projects have been assigned budget estimates, evaluated, and prioritized by the Facilities Committee. Potential funding needs have been transmitted

in the Committee's report for inclusion in the CIP. Funding needs, along with potential funding sources, will be included in a final report to the Selectmen.

In general, Town buildings are in good shape with one exception, the Town Hall

Town Hall - The foundation and main floor support structure under the Town Hall is badly compromised due to moisture from storm water runoff and river flooding being trapped underneath the building. The supporting timbers and subflooring are badly deteriorated. This is a problem that will have to be addressed within the next few years in order to preserve the building. This building is used mostly for voting and town meetings and occasionally rented out for events. Other potential upgrades have been identified along with potential grant funding to offset the cost of all renovations.

Town Office – This building has had repairs and updates in the past couple of years. It houses the Selectmen's office, the Town Clerk and Tax Collector's office, and the Wilmot Historical Society. The Town Treasurer and Town Welfare Officer both work from this building. Office space is cramped and storage of documents is a challenge. The Town food bank is located in the meeting room, and there is no private space for the Welfare Officer to meet with clients. The Town Administrator has expressed a definite need for more space to accommodate the needs of those who currently use the building.

Town Green with bandstand – A plan to improve parking and relocate the bandstand to allow better viewing and accessibility has been proposed and will be evaluated.

Other buildings – All other buildings (library, highway garage, transfer station, bandstand) are in good condition and will require regular maintenance as needed. Each one of these will be addressed individually in the Facilities Committee Report.

Other properties

Recreation Field and Playground – There were several comments in the survey results that addressed the fact that the playground is not very accessible because it is on a main road (Route 11). Safety was also addressed as there is no fence around the playground area.

Soldiers Monument – This space is maintained by the Wilmot Historical Society with help from the Wilmot Garden Club and is a lovely open space with two copper beech trees planted at the back of the property. The highway department maintains the lawn.

Cemeteries – The ten cemeteries throughout the town are well maintained. The cemetery trustees oversee burials and plot acquisition. Monies for mowing are part of the highway department budget. The cemeteries in town are well maintained.

Tax acquired properties – Most of these properties have been put on the market to be sold in order to put them back on the tax rolls.

Goals

1. Maintain Town properties in Wilmot keeping them aesthetically pleasing and in good physical condition.
2. Ensure that the interiors are comfortable for those who work or recreate in them, and keep the immediate grounds and open areas mowed and well maintained.

Recommendations

Inspect all Town buildings and properties on an annual basis. Paint regularly and do repairs as needed. Ensure that there is adequate funding for maintenance in the Town budget, whether in the operating fund or in a special maintenance fund. A Building Maintenance Capital Reserve Fund already exists which the Select Board can access and which could be used for large scale planned maintenance projects as well as for emergencies.

Budget Estimates for Town Facilities Upgrades							
Project	Total Budget	Rebates	Cost minus Rebates	Grants	Operating Budget	\$ to CIP	Timing
Town Hall (High Priority)	\$173,917.61		\$173,917.61	\$86,958.80		\$86,958.80	*1
Town Hall (Medium Priority)	\$59,956.39		\$59,956.39			\$59,956.39	
Town Hall (Low Priority)	\$8,834.83		\$8,834.83			\$8,834.83	
Town Hall (Total)	\$242,708.83	\$17,380.68	\$225,328.15	\$112,664.08		\$112,664.08	2019 *2
Lab Roof	\$9,925.21	\$0.00	\$9,925.21	\$0.00		\$9,925.21	2021
Library Roof	\$8,275.67	\$0.00	\$8,275.67	\$0.00		\$8,275.67	2021
Library ADA Ramp	\$28,500.00	\$0.00	\$28,500.00	\$0.00		\$28,500.00	>2023
Town Office Roof	\$8,275.67	\$0.00	\$8,275.67	\$0.00		\$8,275.67	2021
Town Office Interior Renovation	\$22,000.00		\$22,000.00	\$0.00	\$22,000.00	\$0.00	2019
Town Office Addition	\$225,000.00		\$225,000.00	\$0.00		\$225,000.00	>2023
Transfer Station Dumpster Bldg	\$14,552.50	\$0.00	\$14,552.50	\$0.00		\$14,552.50	>2023
Transfer Station Swap Shop (option)	\$3,150.00	\$0.00	\$3,150.00	\$0.00	\$3,150.00	\$0.00	Anytime
Town Office Trees	\$8,000.00		\$8,000.00	\$0.00		\$8,000.00	>2023
Town Green Parking & Bandstand Move			\$0.00	\$0.00		\$0.00	>2023
Old Town Highway Building			\$0.00	\$0.00		\$0.00	

*1 – A grant could be submitted for just High Priority scope.

*2 – Totals in this row are not the sum of the High, Medium and Low Priorities. The values do reflect the budget for the total scope minus the current insulation rebates and available grants.

NOTE: The insulation rebate is not available unless the entire building is insulated.

SECTION IV – POLICE DEPARTMENT

Meeting with Chief Zuger, Gary Palumbo, and Jeffrey Gill

Current Status

Personnel: One full-time and two part-time officers (one active and one on-call).

Vehicles: Two cruisers: a 2012 Police Interceptor Utility (55k Miles) and a 2007 Ford Explorer (60k miles) with maintenance issues that may cause the vehicle to fail inspection. The Chief would prefer a four-door pickup truck for better access to all roads during inclement weather and to segregate equipment from passengers.

Facilities: A small office is allotted to the Police Department within the Fire Department building. Long term storage is in an unlocked crawl space in the attic. Storage for sensitive documents is inadequate. Chief Zuger's weapons are mixed with seized weapons in a small gun safe. The booking office is unsecured.

Ideal solution: A separate space is needed, larger than the current space, with a booking room, secure storage, and entry garage (sally port).

Mutual Aid: There is a mutual aid agreement with border towns (not Warner) and Concord. There is no payment for these services.

Synopsis

In 2017 the Town owns two cruisers. One is near the end of its useful life, and the other is five years into its expected 10-year life. The Town will need to purchase a new vehicle in 2018, the first year of this CIP.

In recent years, including 2017, \$6,000 has been voted at Town Meeting by warrant article to be placed into a Police Vehicle Capital Reserve Fund. This Capital Reserve Fund balance will be approximately \$30,500 at year-end 2017.

A need has been identified for additional secure physical space to store firearms, confidential records, and evidence. Various ideas have been suggested for meeting this need, most of which could be addressed in the operating budget for the Police Department at a relatively modest cost. Accordingly, this CIP does not contemplate any Police Department facility capital expenditures.

The Plan

A replacement vehicle will be needed in 2018. This CIP contemplates the purchase of a new cruiser—\$33,000 to come from a capital reserve account established for this purpose. Annual additions of \$6,000 to the Police Cruiser Capital Reserve Fund are contemplated.

It should be noted, however, that our Chief of Police has indicated that the Town might be better served by replacing a cruiser with a pickup truck equipped specifically for police work. This CIP does not make provision for the additional cost and/or any addition to the \$6,000 annual Police Cruiser Capital Reserve Fund that is set aside to provide for the roughly \$52,000 estimated purchase cost of a such a specially equipped pickup truck.

If the Town decides to replace the second cruiser at the end of its useful life, i.e., in year 2023, with a pickup-type vehicle, another \$4,400 would have to be added annually to the Police Vehicle Capital Reserve Fund, beginning in 2018. (i.e., a total addition to the Capital Reserve Fund of \$10,400 would make the reserve sufficient to fund the purchase in 2023). Thereafter the additional annual set-aside amount necessary to replace one of our cruisers with a properly equipped pickup truck would be \$2,200, making the total annual addition to the Police Cruiser Capital Reserve Fund \$8,200, rather than the \$6,000 included in this CIP.

SECTION V – FIRE AND RESCUE

Meeting with Chief Brunel and Gary Palumbo (April 17, 2017)

Current Status

Vehicles:

- 2015 Tanker with 30 years of life remaining
- 2002 Pumper with 10+ years of life remaining
- 2006 Tanker with 20 years of life remaining
- 2006 Rescue with 20 years of life remaining
- 2003 Forestry Ford F350 (4,300 miles)
- One-year-old ATV used to access remote areas, to be outfitted to hold a gurney.

Gear: Interior gear lasts five years and exterior gear lasts ten years. A full set of gear costs \$2,500. The department attempts to replace three sets a year. There are about twenty sets to maintain.

Facilities: The fire house is twenty years old. It has a metal roof that has about a 50-year life. The building has propane heat and a back-up generator was purchased in 1999.

The Plan

No fire equipment purchases are contemplated within the 6-year horizon of this CIP. However, large equipment purchases are currently contemplated by our Fire Department for 2027 (pumper), 2031 (tanker), and 2032 (rescue) resulting in anticipated additions to capital reserves in the intervening years.

Currently, the impact of fire equipment on taxation is limited to final loan payments for the 2015 purchase of the new engine No. 1. Loan payments totaling \$74,029 are being made in 2017, and final payments totaling the same amount are contemplated for 2018. \$50,000 in each year is funded by warrant article vote at Town Meeting with the balance in each year funded from the fire department budget, also voted at Town Meeting.

Beginning in 2019 this CIP contemplates an annual addition of \$50,000 to our fire equipment capital reserve account. It is to be noted, however, that our fire department contemplates an increase in this annual reserve set-aside to \$75,000 per year beginning in 2024.

The fire department has not advised of any need to continue the annual set-aside of additional funds for water draft sites. At the end of 2017, the Capital Reserve Fund

(“CRF”) for water draft sites will have a balance of \$19,406. Accordingly, this CIP does not contemplate any water draft site expenditures or changes in the CRF balance.

Additional Note

In the course of preparing this CIP, a potential funding source mentioned that grant money has been used by some New Hampshire towns to help underwrite the cost of fire equipment replacement. Our fire department and the Town will want to investigate the potential for fire equipment grant funding in advance of the next equipment purchase.

SECTION VI – HIGHWAY DEPARTMENT

A. EQUIPMENT

Meetings with Road Agent Tim Martin, Mary Fanelli, and Bill Doody

Current Status

Much of our current in-service Highway Department equipment is beyond its expected useful life (see accompanying schedule). The need to replace our loader and another of our dump trucks are the most pressing needs currently, but another dump truck and a pickup truck are only a few years away from the end of their expected useful life.

Based on the nominal life expectancy of each piece of equipment, and using 2017 estimated replacement costs for each: if money were added to our Equipment Capital Reserve each year, sufficient to fund new highway equipment at the end of its life expectancy, approximately \$82,700 (column 6) would need to be set aside every year.

If this had been done for each piece of equipment since it was originally placed in service, our current Equipment Capital Reserve balance would be \$845,500 (column 8). Our actual Equipment Capital Reserve fund balance, however, as of December 31, 2016 was \$80,728. The projected balance for December 31, 2017, after the replacement of the dump truck in 2017, is \$70,728.

Wilmot Highway Department Equipment Reserve

Equipment	Equipment Year	Estimated Replacement Cost (\$)	New Equipment "Nominal" Life (Yrs.)	Retiring Equipment Estimated Salvage Value (\$)	"Ideal" Annual Reserve Addition (\$)	Remaining "Nominal" Life (Yrs.)	Projected "Ideal" Required Reserve as of 2017 (\$)
Dump truck 1	2017	140,000	15	0	9,333	15	0
Dump truck 2	2010	140,000	15	0	9,333	8	65,333
Dump truck 3	2005	140,000	15	0	9,333	3	112,000
Dump truck 4	2002	140,000	15	0	9,333	0	140,000
Grader	2003	200,000	20	0	10,000	6	140,000
Loader	2002	170,000	15	0	11,333	0	170,000
One-ton truck	2016	75,000	10	0	7,500	9	7,500
Pick-up truck	2010	30,000	10	0	3,000	3	21,000
Backhoe	2007	125,000	30	0	4,167	20	41,667
Backhoe	1996	125,000	30	0	4,167	9	87,500
Sander 1	1998	15,000	15	0	1,000	0	15,000
Sander 2	1999	15,000	15	0	1,000	0	15,000
Sander 3	2002	15,000	15	0	1,000	0	15,000
Sander 4	2007	15,000	15	0	1,000	5	10,000
Sander 5	2006	7,500	15	0	500	4	5,500
Total		1,352,500		Total	82,000	Total	845,500

Current year: 2017

Equipment reserve as of 12/31/16:	\$80,728
2017 warrant article additions:	\$30,000
2017 warrant article withdrawals:	(\$40,000)
Equipment reserve net:	<u>\$70,728</u>

Note: \$ amounts are in "constant" 2017 dollars, i.e., the above schedule makes no provision for inflation.

Only replacement of equipment is contemplated in this CIP as there appears to be no need for additional or supplemental equipment at this time.

The Plan

Replacing one piece of major equipment is contemplated in four of the next six years: the loader in 2018, a dump truck in each of 2019 and 2021, and the grader in 2023. Replacing of the pick-up truck (2020) and sanders (2020 & 2022) are also contemplated.

**HIGHWAY DEPARTMENT 6-YEAR & 2017
EQUIPMENT REPLACEMENT SCHEDULE**

Year	New Equipment	Equipment Estimated Cost (2017\$)	Total Estimated Cost (2017\$)
2017	Dump Truck 1	140,000	156,400
	Generator	16,400	
2018	Loader	170,000	170,000
2019	Dump Truck 4	140,000	140,000
2020	Pick-up Truck	30,000	75,000
	Sander 1	15,000	
	Sander 2	15,000	
	Sander 3	15,000	
2021	Dump Truck 3	140,000	147,500
	Sander 5	7,500	
2022	Sander 4	15,000	15,000
2023	Grader	200,000	200,000

Coupled with net capital reserve activity, this CIP proposes to fund highway equipment needs at a level of \$150,000, (i.e., at the same level as is being funded in 2017), in five

of the next six years. The one exception is in 2019 when funds needed for other capital projects will require that there be a lower level of funding for highway equipment to keep taxation for total capital expenditures at the 2017 level. If this plan is followed, the projected equipment reserve balance at year-end 2023 will be about \$193,000—far from “ideal” but a significant improvement over the current reserve fund balance (see appendix A-4 Highway Equipment).

B. PAVING

The CIP for paving and the following commentary is based on several interviews conducted by Mary Fanelli and Bill Doody with Tim Martin, Wilmot Road Agent.

Current Status

The Town of Wilmot has approximately twenty-five (25) miles of paved roads. Taking into consideration population distribution and current rates of population growth, there does not appear to be a need to pave any of the Town’s dirt roads within the 6-year planning horizon of this current CIP.

Therefore, this CIP provides for the restoration and maintenance of existing paved roads only.

It should be noted that dollar amounts in this CIP are expressed in constant 2017 dollars, (i.e., there is no provision included for inflation). It should also be noted that most of the cost of paving is for asphalt material and installation, and the cost of asphalt is significantly impacted by oil prices. Accordingly, the paving costs indicated in this CIP may be subject to significant adjustment in subsequent years.

Reclaiming a road

To do a proper (full) job of reclaiming some of the Town’s heavily deteriorated roads, the surface material must be ground and gravel added, followed by fine grading, packing, paving, and shouldering.

First phase:

Base: reclaimed road material, 6” gravel, topped with 2” asphalt.

Life of the “first phase” depends on the basic underlay (sand, gravel, rock, or mud) and truck traffic.

15 years expected life for good underlay and no heavy traffic.

10 years expected life with bad underlay and heavy truck traffic.

Second phase:

Topping: 1” topping 3 to 5 years later

25 years expected life with good underlay and no truck traffic.

20 years expected life with bad underlay and/or heavy truck traffic.

Topping a road

Roads that are in good condition, and roads that have been reclaimed within the past 3 to 5 years, can be topped with asphalt to significantly extend the life of the road. A reclaimed road should be topped with 1” of asphalt within 3 to 5 years. This will extend its life up to 25 years, depending upon the road base and truck traffic. Any other paved road that is in good condition can be topped with 1.5” of asphalt to extend its life up to an additional 15 to 20 years, depending upon the road base and truck traffic.

Costs

Reclaiming: The full cost to reclaim one (1) mile of road in 2017 is about \$140,000. This includes approximately \$35,000 - \$40,000 for contract labor, equipment, and material (for gravel, and to pack and shoulder, etc.). Historically, this latter part of the full reclamation costs has been funded from the Highway Department operating budget and has not been included in warrant articles for paving. Warrant articles for paving have funded only the cost of the asphalt material and applying it to the road bed.

Topping: At current prices, the cost of topping a recently reclaimed road with 1” of asphalt is \$50,000 per mile. The cost of topping a road to extend its life (a road which does not need to be reclaimed) with 1.5” of asphalt is \$75,000 per mile.

Condition of Town Roads

Of the approximately 25 miles of paved roads in Wilmot, there are currently about 2.5 miles (three roads) that require full rehabilitation, 1.2 miles of which are being addressed in 2017. Another 10 roads, or segments of roads, are in need of topping and should be topped with 1.5” of asphalt within the next 3 to 5 years. (Note: almost no paving was done in 2011, 2012, and 2013. See the “Ten-year History & 2017 Capital Expenditures for Town of Wilmot” in the appendix.)

Wilmot Highway Department
Assessment of Roads

		Depth of Asph.	Miles	Asphalt Cost/Mile	
	Full reclamation (incl installation)				
Priority Road		2" asph		\$100K/mi.	
1	Lower No. Wilmot Rd (2017)	full	1.2	\$120,000	
2	Cross Hill to Moonrise Farm	full	0.75	\$75,000	
3	Pine Hill (near ball field)	full	0.50	\$50,000	
	total		1.95	\$245,000	
	Topping (incl installation)				
	Road	1.5" asph.		\$75K/mi.	
1	Village Rd.(3 sections)	top	0.5	\$37,500	
2	Pine Hill (near cemetery)	top	0.52	\$39,000	
3	Kearsarge Woods	top	0.5	\$37,500	
4	No. Wilmot Rd. (top section)	top	0.5	\$37,500	
5	Atwood Rd.	top	1.5	\$112,500	
6	Pancake St.	top	1.0	\$50,000	1" top would put this in good shape
7	Cross Hill (Campgrnd-Shindagan)	top	0.4	\$30,000	
8	N. Wilmot Rd. (library sect)	top	0.3	\$22,500	
9	Twist Hill	top	0.5	\$37,500	
10	Moonrise Farm to Shindagan	top	1.5	\$112,500	
	total		6.22	\$516,500	
	Total \$ All				\$761,500
	Recently reclaimed roads				
2015	(2015) Teel Hill		1.0		
2016	(2016) Wilmot Center Road		1.1		
2014	(2015) Bunker Hill Road		0.2		
2017	(2017) Lower No. Wilmot Road		1.2		
	total		3.5		

Recently Topped 1.5"
2009 Kearsarge Valley Road (3.5 mi) Good for another 5/10 years at which time it needs to be widened.

Ancillary Roads
There are about 8.4 miles of road that are in good shape but will need attention at some time in the future.

In-house Capability

Realistically, two miles of road reclamation per year can be taken on as single large projects, although some smaller projects can be taken on as well, depending upon the availability of funding.

Paving Plan

This CIP contemplates paving expenditures to be approved by warrant article of \$150,000 in each year to be funded in 2018 partially by diminution of the Town's paving Capital Reserve Fund (by a net of \$25,000) with the balance in 2018, and the full \$150,000 in subsequent years to be funded through taxation.

At current prices, this level of commitment to funding will provide for the eventual restoration and on-going maintenance of Town roads over the next six to seven years.

The details of which roads should be rehabilitated and/or topped in any given year will be at the discretion of the Town Road Agent in consultation with the Select Board, the actual details and extent of paving funding to be determined by warrant article vote at Town Meeting.

Alternative Plan

If additional funding were available, e.g. through borrowing, the Town should consider addressing all of the roads that need topping.

C. BRIDGES

Interviews with Tim Martin, Road Agent, by Jeff Gill and Mary Fanelli

Current Status

All Wilmot bridges were reviewed with the Wilmot Road Agent. During these meetings, the maintenance status of all 20 bridges within the Wilmot Town limits were discussed. Seventeen (17) of the bridges are inspected by the New Hampshire Department of Transportation every two (2) years. Four (4) “Red Listed” (wood plank bridges) are inspected every year. (Note: There are 3 bridges with spans less than 10 ft. that are maintained by the Town and are not inspected by the State of New Hampshire.) A written report (available at the Town Highway Garage) describing the physical characteristics and potential areas of concern is generated and sent to the Town. The Wilmot Road Agent uses this report to identify future maintenance/replacement projects and potential costs.

Based on the January 17, 2017 report there are no major maintenance/replacement projects identified at this time.

Budget

The Highway Department operating budget for bridge maintenance is currently six thousand dollars (\$6,000) per year. These funds are used for minor maintenance including Red Listed bridge wooden deck replacements. The Road Agent sees no need to increase this yearly budget for the next 7 years. By warrant article at Town Meeting, ten thousand dollars (\$10,000) per year has regularly been added to the Bridge Capital Reserve Fund for future large bridge projects.

The New Hampshire State Bridge Fund Program offers grants valued at up to 80% of total project cost for major bridge repairs. However, receiving a grant can be a long process (up to 10 years), which could leave bridges unusable until grant funding is approved. Additionally, projects funded by grants are subject to State permitting and inspections, which can add costs to the project.

The Federal Emergency Management Agency (FEMA), a division of the U.S. Department of Homeland Security, offers funding for storm damaged bridges. The Town can be responsible for the initial funding of a storm damaged bridge due to timing of FEMA funds receipt.

Based on the findings above, a budget of ten thousand dollars (\$10,000) per year is included in the CIP plan as an addition to the Bridge Capital Reserve fund.

A list of Wilmot bridges and a map of bridge locations are in the appendix.

D. TRANSFER STATION

Interview with David Lorden, Transfer Station Manager 2/11/17 by Liz Kirby

Current status

There are two open bins for collecting recyclables—one for paper and one for plastics and cans. There is also an open bin for building material waste. When these are emptied, the town is charged for disposal by weight. The accumulation of snow, ice, and water in the containers adds to our disposal costs.

Clearing access ramps to these bins is time and labor intensive and not always effective. The safety of residents can be compromised, especially during icy and snowy conditions.

Plan

Dave stated that these issues could be mitigated, and in some respects completely resolved, by putting a permanent cover over the containers. A roof, mounted on posts, sloping from higher in front to lower in back to facilitate drainage, would be adequate. There would be no need for walls because rain and snow blowing in would not be an issue. In the event of a microburst, damage would occur no matter what the configuration. In addition to reduced disposal costs, the advantage to these improvements would be increased safety and comfort of the residents as they access the containers to comply with the recycling guidelines now in place.

A secondary consideration would be a shelter for the “swap shop.” Dave proposed a 3-sided building. A pre-constructed shed would be another option. Many of the items left there, books for instance, are damaged by the elements, which make them unsalvageable, and they become trash. We pay for their disposal.

Dave suggested that there are sources of recycled materials that might be available to the Town for construction of the building, e.g., used utility poles. There is also some material at the Highway Department that might be used. With research, other resources could be identified and utilized.

Costs

These projects would require both an evaluation of need and construction plans drawn up by a contractor or an engineer. Permits, materials, and labor would also need to be taken into consideration. These cost numbers are not readily available but anticipated to be over \$5,000 to produce a quality result. The structures should be of such quality and durability as to last well over three years. Given their current medium priority, and lacking firm cost estimates, this CIP does not include funding for construction.

SECTION VII – CONSERVATION

Interviews with Conservation Committee by Jeff Gill & Liz Kirby

Current Status

In acknowledgement of Wilmot’s rapid growth and the Town’s desire to maintain its rural character, in March of 2004 the Town of Wilmot voted to establish the Conservation Commission under the provisions of NH State RSA 36-A “for the proper utilization and protection of the natural resources” of Wilmot. The volunteers on the Conservation Commission are committed to giving thoughtful attention to both short-term and long-term conservation goals as the Town grows and develops.

RSA 36-A requires that a Conservation Commission:

- Conduct researches into its local land and water areas;
- Seek to coordinate the activities of unofficial bodies organized for similar purposes (Ausbon Sargent Land Preservation Trust, Forest Society, etc.);
- Keep a Natural Resources Index of all open space and natural areas, including marshlands, swamps, and all other wetlands, within the town; and
- Keep an accurate record of meetings and actions and file an annual report.

Additional duties the Conservation Commission may perform are:

- Prepare and distribute the results of research and conduct public workshops for the education of the citizens;
- Recommend a Conservation Plan for the protection, development, or better utilization of areas in the Natural Resources Index;
- Cooperate with other Town boards and residents on conservation related matters;
- Facilitate the completion of large impact dredge and fill applications (RSA 482-A); and
- Prepare a report and maps for designation of local prime wetlands (RSA 482-A:15).

The Conservation Commission has maintained a very small budget in the past. It is used to support the requirements of RSA 36-A and to support land acquisitions. Past funding has been secured from the Town operating budget and from taxes received when real estate property is removed from “current use” status.

Acquisitions of land have been either by a gift to the Town or individual fund-raising efforts. The Town has not been asked to fund an acquisition by warrant article. This would affect taxes.

Plan

The Conservation Commission has evaluated its funding needs for the next six (6) years and has determined that twelve thousand dollars (\$12,000) per year would be an appropriate budget. The CIP does not include this as a capital expenditure item given that the Commission’s commitment to update old maps and to conduct new feasibility studies is currently a medium priority and will likely be funded out of the Town operating budget.

SECTION VIII – OTHER CAPITAL EXPENDITURE CATEGORIES

Technology

Replacement of a Town Office printer at a cost of \$5,000 is included in this CIP in 2019 and again in 2023. Replacement of a file server for the Town at a cost of \$7,000 is included in 2022. These expenditures appear on the “Facilities” line in the CIP financial projection. Also included is a \$1,000 addition to the Technology Capital Reserve Fund (“CRF”) in each year of the CIP. This CRF provides an emergency reserve for use in the event of equipment failure. The balance in this CRF will be \$5,006 at year-end 2017 and will rise to \$11,006 by the end of 2023 unless withdrawals are needed in the meantime for emergency replacement.

Building Maintenance

A capital reserve fund, with a current balance of \$5,493, is in place to fund emergency building expenditures. No additions to or withdrawals from this fund have been made in recent years, and no activity in this regard is contemplated in this CIP.

Parks and Recreation

Capital expenditure objectives for parks and recreation have been met with the installation in 2017 of a long-awaited swing set at the Town playground on Route 11. This project was funded by donations, a withdrawal of funds from the Recreation Capital Reserve Fund, and an unexpected highway equipment rebate.

Accordingly, this CIP assumes that there will be no capital expenditures for parks and recreation over the 2018-2023 period and that ongoing maintenance and other expenditures for parks and recreation will be met from the Town Operating Budget.

SECTION IX – SOURCES OF FUNDING

Overview

The guiding principles underlying this Capital Improvement Program for the Town have been:

- 1) to fund capital expenditures, including capital reserve additions and the repayment of existing loans, entirely through taxation and/or capital reserve withdrawals, and
- 2) to maintain the impact on taxation of capital expenditures at 2017 levels.

However, our subcommittee has identified and investigated other potential sources of funding for these capital expenditures. These include:

- grants
- municipal bonding
- land sale
- bank loans
- gifts
- fundraising
- leasing
- lease-to-purchase options.

Plan

The following pages summarize the results of these investigations. Ultimately, the decision to recommend capital projects funding options to the Town voters rests with the Select Board. Accordingly, with one exception, this CIP subcommittee makes no specific recommendations regarding funding sources other than taxation. Accordingly, the funding investigation results presented on the following pages are for information only.

The one exception is the pursuit of grants as potential funding sources.

This CIP subcommittee strongly recommends the vigorous pursuit of grants as a capital improvement project funding source. Some potential grant funding sources are identified on the following pages, but there are undoubtedly many others.

It is the recommendation of this CIP subcommittee that the Select Board take the lead, by appointing an *ad hoc* volunteer group, to vigorously pursue grant funding for specific capital improvement projects.

Grants and Tax Credits for Restoration and Preservation of Historic Properties

If the Wilmot Town Hall is determined eligible for either the NH State Register or National Register of Historic Places, it would qualify for a Conservation license plate or “Moose Plate” grant. If a Determination of Eligibility is needed, a NH Individual

Inventory Form would need to be completed to determine whether the building retains enough integrity to qualify for one of these registers.

Moose Grant Program - The Division of Historical Resources Conservation License Plate Grant Program awards grants up to \$10,000 for the preservation and restoration of publicly owned historic resources. All work must follow the Secretary of the Interior's Standards for Rehabilitation, and must be completed within two years of the grant award. For more information about the Moose Plate program and 2018 grant timeline, which includes the submittal of a Letter of Intent by March 24, consult their website: <https://www.nh.gov/nhdhr/grants/moose>. Applications are due May 12.

If you have any questions about the Division's Conservation License Plate Grant Program or have a project idea you would like to discuss, please contact Amy Dixon at amy.dixon@dcr.nh.gov or call 603-271-3485.

There are two other grant opportunities you may consider investigating as well:

The NH Preservation Alliance has a building assessment grant program. These reports are useful planning tools that provide a road map for the rehabilitation of the building. It will identify and help prioritize the building's needs, provide advice on best practices for the repairs and cost estimates. Once you have an historic building assessment, it is very helpful in crafting grant applications and doing fundraising.

The Preservation Alliance is the go-to place for preservation information. Whether you own an old house or barn, or are caring for historic structures owned by a non-profit or municipality, or seeking help in preserving the character of a village, town or city, the NH Preservation Alliance is an excellent source of assistance. The Preservation Alliance's contact information is <https://nhpreservation.org/community-landmarks-financial/> or 603-224-2281.

You may also consider the NH Land and Community Heritage Investment Program (**LCHIP**) an independent state authority that makes matching grants to NH communities and non-profits to conserve and preserve New Hampshire's most important natural, cultural, and historic resources. Through this investment Program every \$1 in resources brings back more than seven times local, private, federal funds, and helps to secure NH's greatest business advantage: The quality of life and traditional values of our state. LCHIP works in partnership with New Hampshire municipalities and non-profits to acquire land and cultural resources, or interests therein, with local, regional and statewide significance. The legislatively mandated mission of the program is to ensure the perpetual contribution of these resources to the economy, environment,

and quality of life in New Hampshire. For more information about LCHIP you can see their program requirements at lchip.org or contact Jenna Lapachinski at jlapachinski@lchip.org or 603-224-4113.

Source of information: Amy Dixon, Grants Coordinator, New Hampshire Division of Historical Resources

Tax Incentives for Preserving Historic Properties

The **Federal Historic Preservation Tax Incentives** program encourages private sector investment in the rehabilitation and re-use of historic buildings. It creates jobs and is one of the nation's most successful and cost effective community revitalization programs. It has leveraged over \$84 billion in private investment funds to preserve 42,293 historic properties since 1976. The National Park Service and the Internal Revenue Service administer the program in partnership with State Historic Preservation Offices.

For more than three decades, the federal **Historic Tax Credit** (HTC) has successfully implemented a national policy of preserving our historic resources. It is the most significant investment the federal government makes toward the preservation of our historic buildings.

National Trust for Historic Preservation

2600 Virginia Avenue NW, Suite 1100

Washington, DC 20037

forumonline@savingplaces.org

Phone: 202-588-6000

Toll-Free: 800-944-6847

Fax: 202-588-6038

Municipal Bonding

Tom Schamberg and Bill Doody met at 11 a.m. on Wednesday, April 5, 2017 with Sheila M. St. Germain, Executive Director, and Tammy J. St. Gelais, Deputy Director, of the New Hampshire Municipal Bond Bank (“NHMBB”) at their office in Concord, NH. Ms. St. Germain is set to retire (after 28 years) in the very near future, and Ms. St. Gelais (17 years) will replace her as Executive Director.

- The NHMBB is a quasi-governmental institution, established in 1977 by the New Hampshire legislature. It is, however, independent and not subject to control or influence by the New Hampshire government.
- Services offered include long-term lending through bond issues and financial advisory services.

- Fixed rate loans, made available through twice-a-year NHMBB bond issues, are available in five-year increments. Note: Refinancing is not an option with NHMBB although NHMBB itself can, in certain circumstances, refinance, resulting in refunds to borrowers.
- Prepayment is not possible with NHMBB loans.
- Benefits to borrowers include:
 - Reduced time requirements (April/November applications are funded in July/January)
 - Low cost of bond issuance
 - Competitive interest rates
 - Streamlined disclosure and borrowing process
 - Availability of technical assistance
 - Strong credit ratings (NHMBB credit rating as opposed to borrower's credit rating)

Much more information is available on the NHMBB website: www.nhmbb.org.

In response to our question regarding the Town of Wilmot's potential borrowing power, NH RSA 33:4-b was cited indicating 3% of base valuation as a limit. (Wilmot's approximately \$177 million valuation would yield a limit of about \$5.3 million accordingly.) Included in determining the limit would be all loan obligations outstanding at any one time. Lease obligations would, in the executive director's opinion, generally not be included.

Summary: Issuing Town of Wilmot bonds directly would be cost prohibitive because of very large up-front administrative and legal costs, including the necessity to have the bonds and the credit-worthiness of the town independently rated. Financing through NHMBB would be a very viable alternative to issuing bonds directly.

Land Sale

The Town owns a number of parcels of land, many of which are currently being offered for sale. In 2017 one of these, a one-acre parcel, has been sold for \$20,000. At Town Meeting, it was voted to add the proceeds of this sale to the Town Facility Capital Reserve Fund. Accordingly, these sale proceeds are now available for the purpose of construction and/or renovating Town facilities in the future by Town vote.

Future land sale proceeds can similarly be deposited in the Town's General Fund as unassigned fund balances and can subsequently be voted by the Town to be used to fund capital projects or added to Capital Reserve Funds for future capital projects.

Bank Loans

Mascoma Savings Bank meeting

Tom Schamberg and Bill Doody met at 1 p.m. on Monday, April 3, 2017 with Arlene F. Adams, Vice President, Municipal Loan Officer, and Michael Sanderson, AVP at the Mascoma Savings Bank building in the New London Shopping Center on the Newport Road in New London, New Hampshire.

Arlene Adams reported the following advantages of dealing with Mascoma Savings Bank:

- If certain procedures are followed and certain terms met, the bank is able to make tax free (to the bank) loans, enabling the bank to offer loans at 67 to 68 percent of the rates available for commercial loans. Mascoma Savings Bank passes this “savings” on to its municipal loan customers.
- Mascoma Savings Bank charges no up-front fees, another advantage relative to commercial lenders and bonding agencies such as the New Hampshire Municipal Bond Bank (NHMBB).
- Attorney fees are minimal since only a letter from the town’s attorney certifying that the loan meets the requirements to be tax exempt is required by the bank. (This, they explained, is a big advantage relative to NHMBB where loans are bundled into large bond issues, resulting in the allocation of large up-front fees to the borrower.)
- Mascoma Savings Bank has done hundreds of municipal loans ranging in size from \$20,000 to \$24 million.
- Mascoma Savings Bank is mutually owned (no stockholders to satisfy) and is committed to working with, and being a part of, the communities they serve through their 27 locations.
- Mascoma Savings Bank offers lines of credit loans (Tax Anticipated Notes), but they cannot be revolving and must have a “closed-end” structure.
- Multiple loans with Mascoma Savings Bank can be outstanding simultaneously.
- Mascoma Savings Bank is flexible. They are willing to work with potential borrowers to tailor loans.

The terms (i.e., the duration) of loans issued by Mascoma Savings Bank typically must approximate the life of the project or assets being financed. A potential disadvantage with Mascoma Savings Bank is the increased risk and uncertainty attendant to a provision in the contract that allows them to make interest rate adjustments on longer term loans (up to 25 years), typically after every 5 years, sometimes every 7 years, and, only in rare circumstances, every 10 years.

Lake Sunapee Bank meeting

Tom Schamberg and Bill Doody met at 2:30 p.m. on Friday, April 14, 2017 with Marie Pelletier at the Lake Sunapee Bank (LSB) branch at the corner of Main and Pleasant Streets in New London, New Hampshire.

Marie Pelletier is no stranger to the Town of Wilmot as she was a long-time resident and has been LSB's liaison with the Town regarding our highway department building loan, our various operating and trust bank accounts, and, from time to time, Tax Anticipation Note (TAN) loans.

Observations from our conversation with Marie include:

- As with Mascoma Bank, if certain procedures are followed and certain terms met, the bank is able to make tax free (to the bank) loans, enabling the bank to offer loans at 67 to 68 percent of the rates available for commercial loans. As with Mascoma Savings Bank, LSB passes this "savings" on to its municipal loan customers.
- LSB charges no up-front fees, another advantage relative to commercial lenders and bonding agencies such as the New Hampshire Municipal Bond Bank (NHMBB).
- Attorney fees are minimal since only a letter from the town's attorney certifying that the loan meets the requirements to be tax exempt is required by the bank. (Again, as is the case with Mascoma Savings Bank, Marie explained that this is a big advantage relative to NHMBB where loans are bundled into large bond issues, resulting in the allocation of large up-front fees to the borrower.)
- In response to a query, Marie indicated that LSB municipal loan rates today would be in the 3.25% to 3.65% interest rate range depending upon the loan duration, the longer duration (say, 20 years versus 15 years) bearing the higher rate.
- Marie emphasized flexibility as a key strength of LSB.
- Marie indicated that, if the Town wanted, LSB would be willing to restructure our current highway department building loan in conjunction with a new financing (although the 3% interest rate on the Town's current loan would make this unattractive currently).
- Multiple loans with LSB can be outstanding simultaneously.
- In response to a query, Marie indicated that there has been no change in LSB's municipal lending since LSB's merger with Bar Harbor. Marie explained that LSB has the stronger municipal lending operation.
- As a part of any new lending activity, LSB would expect that the Town would continue to use LSB to meet all of its banking needs.

Gifts

The Select Board of any Town can vote to accept gifts and bequests, including capital items as well as monetary gifts, designated for specific capital project (and other) purposes. Although care must be taken in evaluating designated purposes, limitations, and covenants expressed or implied in accepting any gifts, this is a potential source of funding, although likely relatively limited.

Fundraising

Website information gathered by Jeff Gill

There are numerous methods to raise funds to offset monies needed to operate the Town.

The following is a list of fundraising ideas:

1. Coupon books for local restaurants, stores, movie theaters, and movie rentals
2. Scratch cards
3. Bag garden sales
4. Flower bulb sales
5. Frozen cookie dough sales
6. 50/50 raffles
7. Raffle goods (merchandise, motor cycle, car, etc.)

There are organizations in New Hampshire that assist municipalities with setting up fund raising functions. One company, Trident, also helps municipalities promote themselves toward attracting new residents and businesses.

The benefit of these types of fundraisers appears, at first glance, to be limited, but it is worth further investigation. Some offerings require no upfront purchase and the profit can be as much as seventy percent (70%) of the purchase price.

Additionally, there is a question as to whether the Town would be subject to New Hampshire RSA 7:19 through 7:32-b, the statute that regulates charitable fundraising. The Town might have to register with the Charitable Trusts Division of the New Hampshire Department of Justice and file annual reports thereafter.

Lease and Lease-to-purchase

Teleconference with Municipal Asset Management, Inc. by Jeff Gill

Lease options could be used as an alternative method to distribute the tax burden on residents. Municipal Asset Management, Inc. (MAMI) is an organization that finances capital purchases such as equipment and buildings.

Some examples of lease payments are as follows:

Option 1: Four (4) years, payments to be due annually in arrears

Equipment: New Public Works Truck

Cost: \$150,000

Interest Rate: 2.99%

Payment: \$40,344.41

Option 2: Four (4) years, payments to be due annually in arrears

Equipment: New Loader

Cost: \$150,000

Interest Rate: 2.99%

Payment: \$40,344.41

Option 3: Seven (7) years, payments to be due annually in arrears

Equipment: New Town Hall building

Cost: \$450,000

Interest Rate: 3.40%

Payment: \$73,320.61

Option 4: Ten (10) years, payments to be due annually in arrears

Equipment: New Town Hall building

Cost: \$450,000

Interest Rate: 3.49%

Payment: \$54,081.35

MAMI also provided a sample of their terms and conditions.

Equipment leasing direct from equipment vendors could also be evaluated to determine how best to meet funding needs and serve the Town's residents.

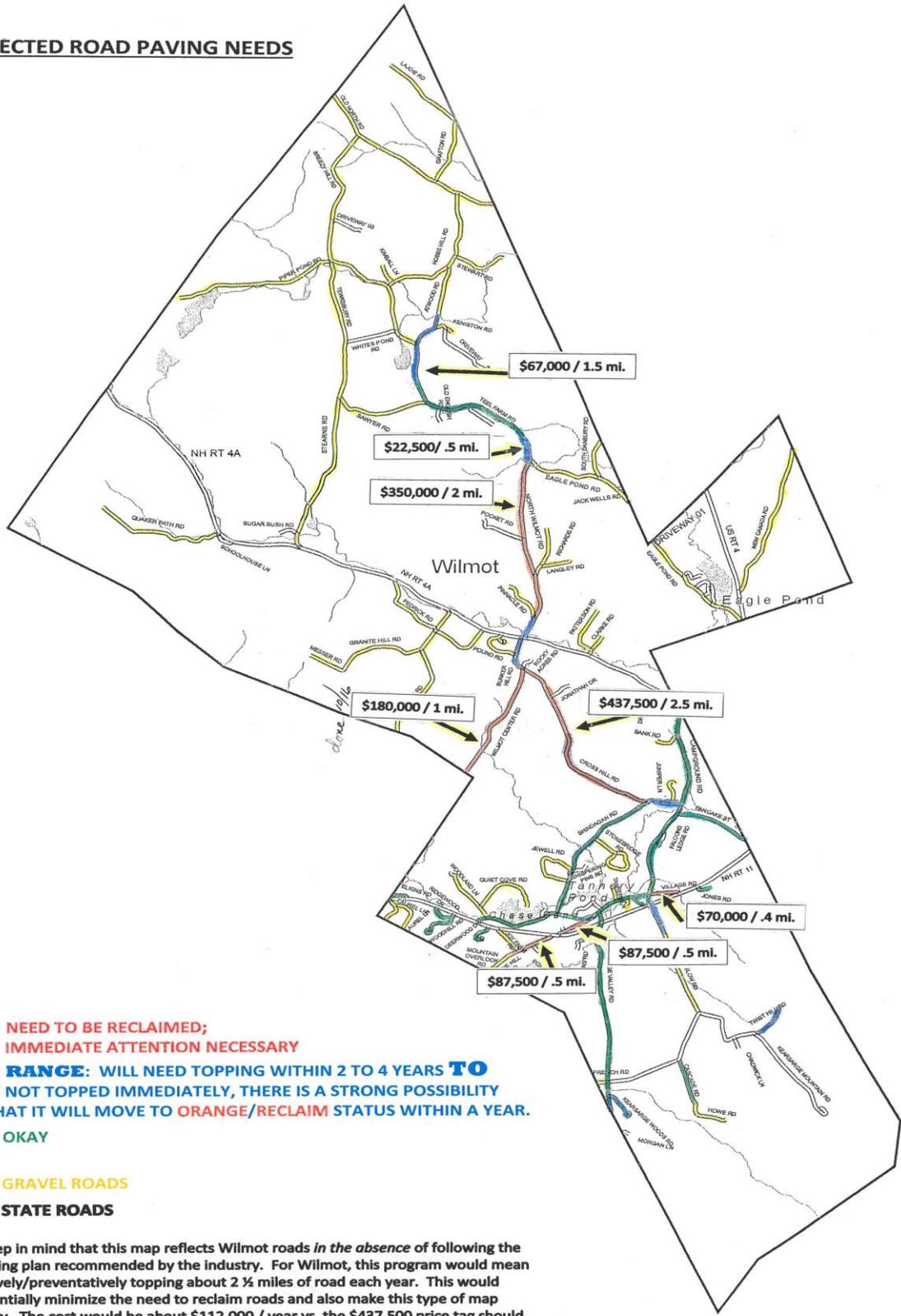
APPENDIX

10-year Capital History

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	TOTAL	2017
DEPARTMENT												
General Government											\$0	
Land and Improvements	\$81,000	\$316,000									\$397,000	
Buildings			\$586,092	\$162,909	\$1,011						\$750,012	
Facilities			\$11,423								\$11,423	\$24,000
Public Safety											\$0	
Police		\$31,663					\$32,089				\$63,752	
Fire & Rescue											\$0	
Equipment	\$75,235	\$3,700			\$29,000				\$442,892		\$550,827	
Water Draft Sites						\$2,600	\$4,200		\$14,895		\$21,695	
Highways and Roads											\$0	
Equipment	\$19,080	\$13,000		\$124,705						\$66,120	\$222,905	\$157,847
Paving	\$10,327		\$85,000	\$80,000	\$5,000	\$5,000	\$5,000	\$86,730	\$86,391	\$94,090	\$457,538	\$186,634
Bridges		\$96,229							\$115,480		\$211,709	
Road Improvements	\$27,000	\$5,400	\$5,400								\$37,800	
Solid Waste											\$0	
Health & Welfare											\$0	
Parks & Recreation	\$10,150		\$14,306	\$1,925							\$26,381	\$5,383
Library											\$0	
Conservation											\$0	
Housing & Community Development											\$0	
Sewer & Sewage Treatment											\$0	
Water Supply & Treatment											\$0	
Appropriation to Capital Reserves											\$0	
Facilities Capital Reserve											\$0	
Forestry Truck	\$500			\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$4,000	\$500
Bridge Capital Reserve	\$10,000	\$10,000					\$5,000	\$5,000	\$90,000	\$10,000	\$130,000	\$10,000
Equipment Capital Reserve	\$40,000		\$25,000		\$10,000	\$15,000	\$15,000	\$10,000	\$20,000	\$20,000	\$150,000	\$30,000
Paving Trust Fund	\$35,000	\$35,000	\$25,000		\$10,000	\$20,000	\$10,000	\$20,000	\$5,000	\$30,000	\$190,000	\$30,000
Police Vehicle	\$15,000		\$5,000	\$10,000	\$10,000	\$10,000	\$5,000	\$5,000	\$4,553	\$5,000	\$69,553	\$6,000
Water Draft Sites			\$10,000	\$6,000	\$7,600	\$4,600	\$5,000	\$2,500	\$2,500	\$2,500	\$40,700	\$2,500
Town Office Building											\$0	\$20,000
Fire Truck Capital Reserve	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$50,000	\$50,000		\$275,000	
Technology Capital Reserve								\$2,000	\$1,000	\$1,000	\$4,000	\$1,000
Building Maintenance											\$0	
Recreation Area	\$4,200			\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$7,700	\$500
Soldiers Monument Trust Fund	\$10,000										\$10,000	
Principal & Interest -bonded Debt											\$0	
Town Highway Garage		\$71,000	\$71,000	\$71,000	\$96,212	\$71,000	\$71,000	\$71,000	\$100,193	\$71,000	\$693,405	\$71,000
Fire Truck	\$22,358	\$29,183	\$35,286	\$30,000	\$30,000	\$30,000	\$30,000	\$35,000	\$20,436	\$74,029	\$336,291	\$74,029
Total Capital Expenditures	\$384,850	\$636,175	\$898,507	\$512,539	\$224,822	\$184,200	\$208,289	\$293,230	\$944,339	\$374,739	\$4,661,691	\$619,393
Revenues Applied to Project Costs (which reduce expenditure impact on current year property taxes)												
Federal Funds											\$0	
State Funds											\$0	
Capital Reserve Withdrawals											\$0	
Facilities Capital Reserve			\$11,423								\$11,423	
Forestry Truck											\$0	
Bridge Capital Reserve		\$96,229							\$115,480		\$211,709	
Equipment Capital Reserve		\$13,000		\$85,000						\$66,120	\$164,120	\$40,000
Paving Trust Fund			\$70,000					\$50,000	\$25,000		\$145,000	
Police Vehicle		\$31,000					\$32,089				\$63,089	
Water Draft Sites						\$2,600	\$4,200		\$14,895		\$21,695	
Town Office Building											\$0	
Fire Truck Capital Reserve	\$71,688								\$260,000		\$331,688	
Technology Capital Reserve											\$0	
Building Maintenance											\$0	
Recreation Area			\$14,306								\$14,306	\$3,684
Soldiers Monument Trust Fund	\$10,150			\$1,850							\$12,000	
Bond Proceeds		\$316,000	\$586,092	\$162,909	\$1,011						\$1,066,012	
Impact Fee Accounts	\$13,500	\$2,700	\$2,700								\$18,900	
Gifts/L.U. Change Tax/Other									\$187,444		\$187,444	\$93,333
Total Available Revenues	\$95,338	\$458,929	\$684,521	\$249,759	\$1,011	\$2,600	\$36,289	\$50,000	\$602,819	\$66,120	\$2,247,386	\$137,017
NET ANNUAL CAPITAL EXPENSE (Funded by Current Year Property Tax)	\$289,512	\$177,246	\$213,986	\$262,780	\$223,812	\$181,600	\$172,000	\$243,230	\$341,520	\$308,619	\$2,414,304	\$482,376
ASSESSED VALUATION On Which Taxes Are Raised	\$185,039,250	\$190,613,820	\$189,655,369	\$178,271,721	\$178,713,766	\$178,673,411	\$179,601,382	\$180,114,574	\$176,407,719	\$177,112,784		\$178,000,000
TAX RATE IMPACT FOR CAPITAL PROJECTS*	\$1.56	\$0.93	\$1.13	\$1.47	\$1.25	\$1.02	\$0.96	\$1.35	\$1.94	\$1.74		\$2.71
TOTAL MUNICIPAL TAX RATE* (Excludes County & School Rates)	\$3.99	\$4.27	\$3.53	\$4.53	\$5.12	\$5.50	\$5.01	\$4.51	\$6.57	\$7.14		?
CAPITAL PROJECT SHARE OF TAX	39.2%	21.8%	32.0%	32.5%	24.5%	18.5%	19.1%	29.9%	29.5%	24.4%		?
*Tax rates are per \$1,000 of assessed valuation.												10-year Avg.

Town Roads

2016 PROJECTED ROAD PAVING NEEDS



ORANGE -- NEED TO BE RECLAIMED;
IMMEDIATE ATTENTION NECESSARY

BLUE -- **RANGE:** WILL NEED TOPPING WITHIN 2 TO 4 YEARS **TO**
IF NOT TOPPED IMMEDIATELY, THERE IS A STRONG POSSIBILITY
THAT IT WILL MOVE TO ORANGE/RECLAIM STATUS WITHIN A YEAR.

GREEN -- OKAY

**YELLOW/
GOLD** -- GRAVEL ROADS

WHITE -- STATE ROADS

(Please keep in mind that this map reflects Wilmot roads *in the absence* of following the 10-year paving plan recommended by the industry. For Wilmot, this program would mean proactively/preventatively topping about 2 ½ miles of road each year. This would exponentially minimize the need to reclaim roads and also make this type of map unnecessary. The cost would be about \$112,000 / year vs. the \$437,500 price tag should the same 2 ½ miles eventually need to be reclaimed.)

List of Bridges in Wilmot

BRIDGE #	RED LISTED	LOCATION	RECOMMENDED POSTING
079/098	Yes	Stewart Road over Brook	“Weight Limit 10 Tons” and “One Lane Bridge”
081/066	Yes	Piper Pond Road over Brook	“Weight Limit 6 Tons” and “One Lane Bridge”
081/071	No	Tewksbury Road over Brook	“E2” (until evaluated for certified loads) and “Narrow Bridge”
083/075	Yes	North Wilmot Road over Brook	“Weight Limit 6 Tons” and “One Lane Bridge”
084/080	No	Hobbs Hill Road over Brook	“E2” (until evaluated for certified loads) and “Narrow Bridge”
090/087	No	Atwood Road over Brook	“E2” (until evaluated for certified loads) and “Narrow Bridge”
127/064	No	Stearns Road over Kimpton Brook	“E2” (until evaluated for certified loads) and “Narrow Bridge”
143/132	No	Eagle Pond Road over Eagle Pond Outlet	“E2” (until evaluated for certified loads) and “Narrow Bridge”
146/100	No	North Wilmot Road over Kimpton Brook	“E2” (until evaluated for certified loads) and “Narrow Bridge”
150/112	No	Patterson Road over Kimpton Brook	No Posting Required
178/124	No	Camp Ground Road over Pleasant Stream	No Posting Required
194/106	No	Shindagan Road over Brook	No weight or Height Posting Required “Narrow Bridge”
195/113	Yes	Tannery Lane over Tannery Pond Outlet	“Weight Limit 6 Tons” and “One Lane Bridge”
196/092	No	Woodland Lane over Whitney Brook	“E2” (until evaluated for certified loads) and “Narrow Bridge”
196/115	No	Village Road over Cascade Brook	“E2” (until evaluated for certified loads) and “Narrow Bridge”
204/112	No	Kearsarge Valley Road over Cascade Brook	No Posting Required
232/113	No	Kearsarge Valley Road over Brook	No Posting Required

Map of Bridges in Wilmot

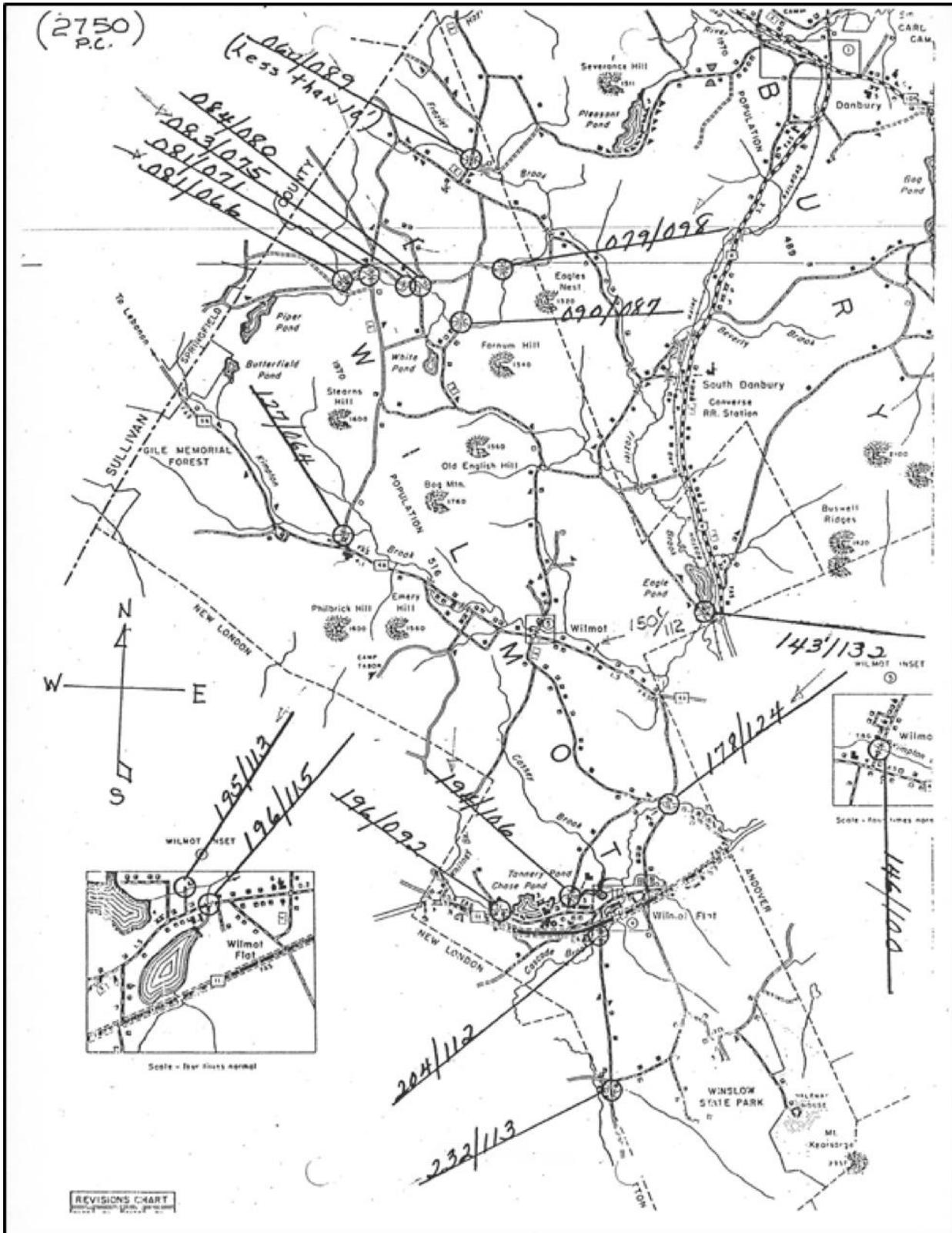


Table of Contents - Capital Reserve Funds (“CRF”) Activity and Balances

CAPITAL RESERVE FUNDS (“CRF”) ACTIVITY AND BALANCES-CONTENTS

The table of contents below refers to the schedules in this section of the appendix as noted.

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A-1 Town Facilities/Preconstruction

TOWN FACILITY PRE-CONSTRUCTION ACTIVITY AND RESERVE BALANCES

(Constant 2017 \$)	2017	2018	2019	2020	2021	2022	2023	Total
Town Facility Pre-construction Activity:								
Expenditures			5,000	5,000				10,000
Reserve additions		5,000	5,000					10,000
Reserve withdrawals			(5,000)	(5,000)				(10,000)
Net	0	5,000	5,000	0	0	0	0	10,000

Town Facility Pre-construction CRF:								
Beginning balance	5,207	5,207	10,207	10,207	5,207	5,207	5,207	5,207
Additions		5,000	5,000					10,000
Withdrawals			(5,000)	(5,000)				(10,000)
Ending balance	5,207	10,207	10,207	5,207	5,207	5,207	5,207	5,207

08/25/17

A-2 Forestry Truck

FORESTRY TRUCK ACTIVITY AND RESERVE BALANCES

(Constant 2017 \$)	2017	2018	2019	2020	2021	2022	2023	Total
Forestry Truck Activity:								
Expenditures								0
Reserve additions	500	500	500	500	500	500	500	3,500
Reserve withdrawals								0
Net	500	3,500						
Forestry Truck CRF:								
Beginning balance	9,019	9,519	10,019	10,519	11,019	11,519	12,019	9,019
Additions	500	500	500	500	500	500	500	3,500
Withdrawals								0
Ending balance	9,519	10,019	10,519	11,019	11,519	12,019	12,519	12,519

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BRIDGES ACTIVITY AND RESERVE BALANCES

(Constant 2017 \$)	2017	2018	2019	2020	2021	2022	2023	Total
Bridges Activity:								
Expenditures								0
Reserve additions	10,000	10,000	10,000	10,000	10,000	10,000	10,000	70,000
Reserve withdrawals								0
Net	10,000	70,000						

Bridge CRF:								
Beginning balance	16,351	26,351	36,351	46,351	56,351	66,351	76,351	16,351
Additions	10,000	10,000	10,000	10,000	10,000	10,000	10,000	70,000
Withdrawals								0
Ending balance	26,351	36,351	46,351	56,351	66,351	76,351	86,351	86,351

08/25/17

A-4 Highway Equipment

HIGHWAY EQUIPMENT ACTIVITY AND RESERVE BALANCES

(Constant 2017 \$)	2017	2018	2019	2020	2021	2022	2023	Total
Equipment Activity:								
Equipment purchase	157,847	170,000	140,000	75,000	147,500	15,000	200,000	905,347
Reserve additions	30,000	20,000	20,000	75,000	2,500	135,000		282,500
Reserve withdrawals	(40,000)	(40,000)	(40,000)				(50,000)	(170,000)
Net	147,847	150,000	120,000	150,000	150,000	150,000	150,000	1,017,847
Equipment CRF:								
Beginning balance	80,728	70,728	50,728	30,728	105,728	108,228	243,228	80,728
Additions	30,000	20,000	20,000	75,000	2,500	135,000		282,500
Withdrawals	(40,000)	(40,000)	(40,000)				(50,000)	(170,000)
Ending balance	70,728	50,728	30,728	105,728	108,228	243,228	193,228	193,228

08/25/17

A-5 Highway Paving

HIGHWAY PAVING ACTIVITY AND RESERVE BALANCES

(Constant 2017 \$)	2017	2018	2019	2020	2021	2022	2023	Total
Paving Activity:								
Paving Expenditures	186,500	150,000	150,000	150,000	150,000	150,000	150,000	1,086,500
Reserve additions	30,000	35,000	45,000	45,000	45,000	45,000	45,000	290,000
Reserve withdrawals		(60,000)	(45,000)	(45,000)	(45,000)	(45,000)	(45,000)	(285,000)
Net	216,500	125,000	150,000	150,000	150,000	150,000	150,000	1,091,500
Paving CRF:								
Beginning balance	46,018	76,018	51,018	51,018	51,018	51,018	51,018	46,018
Additions	30,000	35,000	45,000	45,000	45,000	45,000	45,000	290,000
Withdrawals		(60,000)	(45,000)	(45,000)	(45,000)	(45,000)	(45,000)	(285,000)
Ending balance	76,018	51,018	51,018	51,018	51,018	51,018	51,018	51,018

08/25/17

A-6 Police Vehicle

POLICE VEHICLE ACTIVITY AND RESERVE BALANCES

(Constant 2017 \$)	2017	2018	2019	2020	2021	2022	2023	Total
Police Vehicle Activity:								
Expenditures		33,000					66,000	99,000
Reserve additions	6,000	6,000	6,000	6,000	6,000	6,000	6,000	42,000
Reserve withdrawals		(33,000)					(33,000)	(66,000)
Net	6,000	6,000	6,000	6,000	6,000	6,000	39,000	75,000
Police Vehicle CRF:								
Beginning balance	24,528	30,528	3,528	9,528	15,528	21,528	27,528	24,528
Additions	6,000	6,000	6,000	6,000	6,000	6,000	6,000	42,000
Withdrawals		(33,000)					(33,000)	(66,000)
Ending balance	30,528	3,528	9,528	15,528	21,528	27,528	528	528

08/25/17

A-7 Water Draft Sites

WATER DRAFT SITES ACTIVITY AND RESERVE BALANCES

(Constant 2017 \$)	2017	2018	2019	2020	2021	2022	2023	Total
--------------------	------	------	------	------	------	------	------	-------

Water Draft Sites Activity:								
Expenditures								0
Reserve additions	2,500							2,500
Reserve withdrawals								0
Net	2,500	0	0	0	0	0	0	2,500

Water Draft Sites CRF:								
Beginning balance	16,906	19,406	19,406	19,406	19,406	19,406	19,406	16,906
Additions	2,500							2,500
Withdrawals								0
Ending balance	19,406							

08/25/17

A-8 Town Office Building/Town Facilities

TOWN OFFICE BUILDING/TOWN FACILITIES ACTIVITY AND RESERVE BALANCES

(Constant 2017 \$)	2017	2018	2019	2020	2021	2022	2023	Total
Town Office Building/Town Facilities Activity:								
Expenditures	24,000		168,918	63,791	26,477			283,186
Reserve additions	20,000	40,000	25,000	45,000	15,000	40,000	40,000	225,000
Reserve withdrawals			(40,000)	(25,000)				(65,000)
Net	44,000	40,000	153,918	83,791	41,477	40,000	40,000	443,186

Town Office Building/Town Facility CRF:								
Beginning balance	31,930	51,930	91,930	76,930	96,930	111,930	151,930	31,930
Additions	20,000	40,000	25,000	45,000	15,000	40,000	40,000	225,000
Withdrawals			(40,000)	(25,000)				(65,000)
Ending balance	51,930	91,930	76,930	96,930	111,930	151,930	191,930	191,930

08/25/17

A-9 Fire Truck

FIRE TRUCK ACTIVITY* AND RESERVE BALANCES

(Constant 2017 \$)	2017	2018	2019	2020	2021	2022	2023	Total
Fire Truck Activity*:								
Expenditures								0
Reserve additions			50,000	50,000	50,000	50,000	50,000	250,000
Reserve withdrawals								0
Net	0	0	50,000	50,000	50,000	50,000	50,000	250,000

*Excluding loan repayments.

Fire Truck CRF:								
Beginning balance	20,086	20,086	20,086	70,086	120,086	170,086	220,086	20,086
Additions			50,000	50,000	50,000	50,000	50,000	250,000
Withdrawals								0
Ending balance	20,086	20,086	70,086	120,086	170,086	220,086	270,086	270,086

08/25/17

TECHNOLOGY ACTIVITY AND RESERVE BALANCES

(Constant 2017 \$)	2017	2018	2019	2020	2021	2022	2023	Total
Technology Activity:								
Expenditures	7,000		5,000			7,000	5,000	24,000
Reserve additions	1,000	1,000	1,000	1,000	1,000	1,000	1,000	7,000
Reserve withdrawals								0
Net	8,000	1,000	6,000	1,000	1,000	8,000	6,000	31,000
Technology CRF:								
Beginning balance	4,006	5,006	6,006	7,006	8,006	9,006	10,006	4,006
Additions	1,000	1,000	1,000	1,000	1,000	1,000	1,000	7,000
Withdrawals								0
Ending balance	5,006	6,006	7,006	8,006	9,006	10,006	11,006	11,006

08/25/17

A-11 Building Maintenance

BUILDING MAINTENANCE ACTIVITY AND RESERVE BALANCES

(Constant 2017 \$)	2017	2018	2019	2020	2021	2022	2023	Total
Building Maintenance Activity:								
Expenditures								0
Reserve additions								0
Reserve withdrawals								0
Net	0							
Building Maintenance CRF:								
Beginning balance	5,493	5,493	5,493	5,493	5,493	5,493	5,493	5,493
Additions								0
Withdrawals								0
Ending balance	5,493	5,493	5,493	5,493	5,493	5,493	5,493	5,493

08/25/17

A-12 Recreation Area

RECREATION AREA ACTIVITY AND RESERVE BALANCES

(Constant 2017 \$)	2017	2018	2019	2020	2021	2022	2023	Total
Recreation Area Activity:								
Expenditures	5,383							5,383
Reserve additions	500							500
Reserve withdrawals	(3,684)							(3,684)
Net	2,199	0	0	0	0	0	0	2,199
Recreation Area CRF:								
Beginning balance	3,827	643	643	643	643	643	643	3,827
Additions	500							500
Withdrawals	(3,684)							(3,684)
Ending balance	643	643	643	643	643	643	643	643

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