

Capital Improvement Plan

FY 2020-2025



Town of Amherst
New Hampshire

Capital Improvements Plan FY 2020 – 2025

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All Project Request Forms and supporting documentation are available on the [Capital Improvements Committee webpage](#) on the Town website at www.amherstnh.gov.

Executive Summary

The Capital Improvements Plan (CIP) is a program authorized by State law to link local infrastructure investments with long-term planning including: master plan goals, land use ordinances, and economic development. The plan should be an annually evolving document, updated to reflect new information, project requests, and any changing conditions in the community. The CIP complements and supports the town-wide Strategic Plan process implemented by the Board of Selectmen.

The plan proposed by the CIP committee avoids spikes in the tax rate for capital expenditures and is intended to ensure that adequate investments are made in capital improvements necessary to provide basic services to preserve the public health, safety and welfare. The CIP committee supports investment in the fleet of Fire and DPW vehicles, capital road improvements, and the many other projects which have frequently been pushed off for future funding. The committee endorses annual contributions to capital reserve funds to maintain a stable tax rate and provide sufficient funding for investment in significant capital expenses, and supports the current DPW program for lease-purchase of equipment to maintain the fleet at a consistent funding level.

Chapter 1: Introduction and Background

Section 1: Introduction

The Capital Improvements Plan (CIP) is a program authorized by State law to link local infrastructure investments with master plan goals, land use ordinances, and economic development. By bridging that gap the fiscal realities of improving and expanding community facilities are realized.

As authorized by RSA 674:5-8 the CIP is the responsibility of the Planning Board or a formally appointed capital improvements program committee, to prepare and amend a recommended program of municipal capital improvements projected over a period of at least six years. The CIP is designed to be updated and adopted annually, to provide timely tool to the Board of Selectmen and School Boards in long-range planning of municipal expenditures. Without annual updates the CIP quickly becomes obsolete.

It is important to note that the Board of Selectmen has initiated a Town Strategic Planning process that complements the CIP, laying out a long-term plan for the Town of Amherst which is reflected in its annual budgeting process.

Section 2: Purpose

The CIP attempts to link, within a standardized framework, the provision of needed facilities, products, or services with the spending necessary to attain such items. The CIP must address the goals and intent of the Master Plan with fiscal realities. A well-supported and thoughtfully prepared CIP should provide the following benefits to the community (as noted in The Planning Board in New Hampshire, A Handbook for Local Officials, 2007, New Hampshire Office of Energy and Planning, Chapter VI):

- ***Preserving public health, safety, and welfare.*** Providing the basic services which ensure citizen health and safety is a fundamental responsibility of local government. Programs of regular facility maintenance, upgrades and expansion of government services to meet minimum federal, state, and local standards are essential to any community. The cumulative effect of deferring major maintenance expenditures and basic improvement of essential services is often an expensive series of stopgap measures which fail to address comprehensive long-term goals.
- ***Anticipating the demands of growth.*** When related to the master plan, the capital improvements programming process works to anticipate investments in community facilities which are needed to serve or shape the pattern of growth and development in the Town. The portions of selected capital improvement expenditures which are necessitated by growth may be eligible for funding by impact fees as authorized in RSA 674:21.
- ***Improving communication and coordination.*** Communication among the Planning Board, municipal departments, administrative officials, the Ways & Means Committees, the Board of Selectmen, the School Boards, and citizens can result in cost savings and avoidance of duplication of facilities and expenditures.
- ***Avoiding undue tax increases.*** Capital improvements programming is a means of avoiding the surprise of expensive projects generating large property tax increases. While cost impacts cannot always be precisely determined in advance, the CIP fosters discussion of the distribution of the tax burden of new capital expenditures over time. A consequential benefit of fiscal stability and sound community facility planning may be an improved bond rating.
- ***Developing a fair distribution of capital costs.*** The capital improvements programming process allows for a public discussion of the preferred means of distributing capital costs not only over time, but also among users of the facilities to be financed.
- ***Building a foundation for growth management and impact fees.*** The development and formal adoption of a capital improvements program is a statutory prerequisite to the enactment of growth management and impact fee ordinances. A properly

constructed CIP is an integral part of a land use regulatory process which implements either type of ordinance.

- ***Identifying “scattered and premature” development.*** New Hampshire statutes allow planning boards to adopt subdivision regulations which provide against scattered or premature subdivision of land. The capital improvements program is one measure which a planning board may use to judge whether a development is scattered or premature based on an absence of essential public services and infrastructure.
- ***Supporting economic development.*** Communities exhibiting sound fiscal health, and quality services and facilities are attractive to business and industry. New business investment and reinvestment may be influenced by improvements which enhance the quality of life for residents and labor. Private decision-making for investment is based not only on availability of utilities, but also on the quality of community schools, public safety facilities, recreation opportunities, and cultural amenities such as libraries.

The *Ten Key Master Plan Recommendations That Can Shape Amherst’s Future*¹, from the Master Plan are listed below. These are the overarching recommendations that all Capital Improvements Program projects should fit within to advance the communities stated Master Plan goals.

1. Ensure that new development and redevelopment respect Amherst’s natural resources and complement the Town’s existing character.
2. Preserve and protect historic and cultural resources throughout Amherst.
3. Continue to preserve Amherst’s natural resources and rural landscapes including aquifers, prime agricultural soils, forests, scenic vistas, wildlife habitats, and water and air quality for the sustainable health, safety and welfare of current and future generations.
4. Protect Amherst’s extensive water resources for the benefit of residents and the environment, including surface water features, groundwater, and aquifer areas.
5. Save open space in residential development.
6. Encourage redevelopment that enhances the appearance of existing commercial and industrial areas.
7. Improve the ease and convenience with which residents can walk and use bikes for recreation, shopping, commuting and going to school.
8. Provide educational facilities that support quality education for the town’s students.

¹ Town of Amherst Master Plan 2010-2020, Ten Key Master Plan Recommendations That Can Shape Amherst’s Future, Executive Summary, p. vii

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9. Recognize the importance of recreation for health by providing needed facilities.
10. Continue to develop greenways and trails in order to provide a town-wide and inter-town system of recreational trails.

For additional information on any one of the above listed goals the Master Plan is available on the Town's website (<http://amherstnh.gov/master-plan/>).

Section 3: Data and Trends

The following tables provide a snapshot of Amherst’s Population and Tax Rates. The most recent Census figures continue to show a declining rate of growth since the communities boom years in the 1960’s and 70’s. The growth rate is projected to bounce around somewhat until 2040. Recent data from the Amherst Town Clerk indicates that the actual population today (and in the future) is likely somewhat greater than was projected from the 2010 census. Recent home sales and school enrollments appear to confirm this change, with new enrollments in the lower grades in the Amherst School District growing at more than 15% increase in children entering kindergarten.

Year	Population	% Change	Numerical Change
1940	1,174	-	-
1950	1,461	24.45%	287
1960	2,051	40.38%	590
1970	4,605	124.52%	2,554
1980	8,243	79.00%	3,638
1990	9,068	10.01%	825
2000	10,769	18.76%	1,701
2010	11,201	4.01%	432
2018*	12,518	11.7%	1,317
2020**	11,374	-9.13%	-1,144
2030**	11,743	3.24%	369
2040**	11,931	1.60%	188

Source: * Amherst Town Clerk Estimate
 ** US Census and NRPC Population Projections

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Over a shorter and more detailed time frame Table 2 reflects the changes in the Town’s operating budget from fiscal year 2010 thru 2019. The table reflects the gross budget, dollar change and percentage change figures from each preceding year.

Table 2: Town Operating Budget FY'10-FY'19			
Year	Operating Budget	Dollar Change	Percent Change
FY-10	\$9,729,570	--	--
FY-11	\$9,760,644	\$31,074	0.32%
FY-12	\$10,474,053	\$713,409	7.31%
FY-13	\$10,853,361	\$379,308	3.62%
FY-14	\$11,269,800	\$416,439	3.84%
FY-15	\$11,774,356	\$504,556	4.47%
FY-16	\$12,427,814	\$653,458	5.55%
FY-17	\$12,896,109	\$468,295	3.77%
FY-18	\$13,442,383	\$546,274	4.23%
FY-19	\$13,894,881	\$452,498	3.36%

Source: Amherst Town Reports

Table 3 and 4 reflects the changes in the Amherst and Souhegan School District’s operating budgets from fiscal year 2008 thru 2018. The tables reflect the gross budget, dollar change and percentage change figures from each preceding year.

Table 3: Amherst School Operating Budget FY'06-FY'16			
Year	Operating Budget	Dollar Change	Percent Change
FY-08	\$22,633,815	--	--
FY-09	\$26,705,680	\$4,071,865	17.99%
FY-10	\$23,215,002	-\$3,490,678	-13.07%
FY-11	\$23,371,144	\$156,142	0.67%
FY-12	\$23,964,120	\$592,976	2.54%
FY-13	\$24,339,744	\$375,624	1.57%
FY-14	\$24,358,572	\$18,828	0.08%
FY-15	\$24,709,808	\$351,236	1.44%
FY-16	\$24,734,732	\$24,924	0.10%
FY-17	\$23,967,926	-\$766,806	-3.10%
FY-18	\$25,427,899	\$1,459,973	6.09%

Source: NH DRA Form MS-26 (Report of Appropriations actually voted)

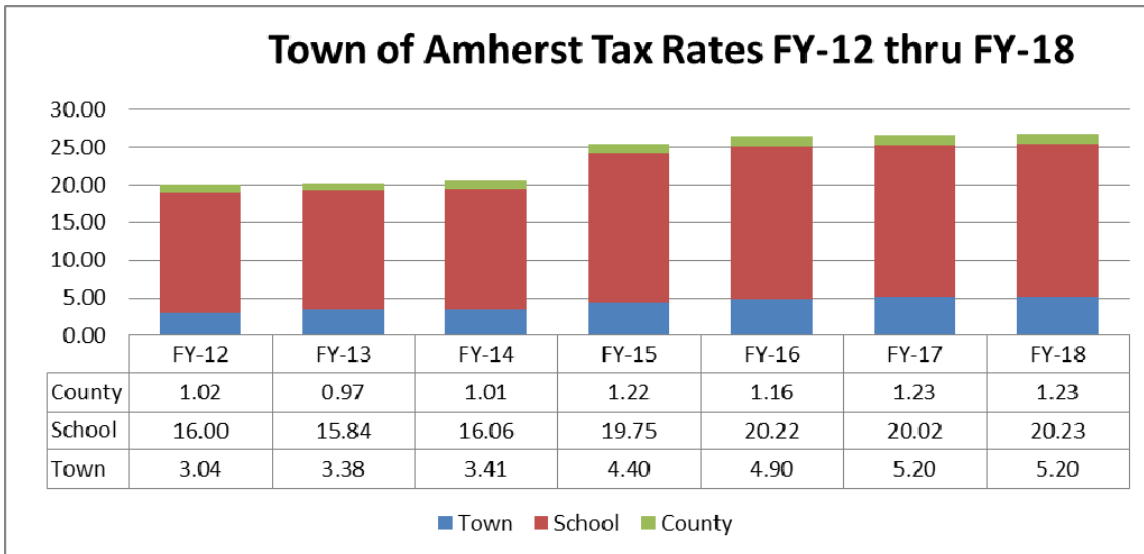
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Year	Operating Budget	Dollar Change	Percent Change
FY-08	\$16,770,070	--	--
FY-09	\$17,368,522	\$598,452	3.57%
FY-10	\$17,770,722	\$402,200	2.32%
FY-11	\$18,286,827	\$516,105	2.90%
FY-12	\$18,538,036	\$251,209	1.37%
FY-13	\$18,443,827	-\$94,209	-0.51%
FY-14	\$19,867,693	\$1,423,866	7.72%
FY-15	\$18,123,502	-\$1,744,191	-8.78%
FY-16	\$18,307,258	-\$183,756	-1.01%
FY-17	\$17,127,521	-\$1,179,737	-6.44%
FY-18	\$18,109,186	\$981,665	5.73%

Source: NH DRA Form MS-26 (Report of Appropriations actually voted)

Table 5 reflects the Tax Rate set for Fiscal Years 2012 thru 2018 for the Municipal, School (Local and State) and County Tax Rates, revaluations occurred in 2011 and 2016.

Table 5: Tax Rates FY-12 thru FY-18



Section 4: Financing Methods

There are a number of different financing methods available to municipalities, which were contemplated by the CIP Committee in their evaluation of project requests. The following is an outline of the various funding methods.

The CIP Committee’s financing strategy follows the three strategic points when evaluating project requests:

1. A capital financing strategy should limit the cost of providing capital infrastructure and equipment while meeting the community's needs by using a variety of financing methods.
2. A capital financing strategy should ensure financial strength and flexibility in the future.
3. A capital financing strategy should strengthen our Town's standing with the bond rating agencies, bond buyers, regulators, and the local community.

1-Year Appropriation:

The 1-Year Appropriation is the most commonly used financing option and refers to those projects that are to be funded by property tax revenues within a single fiscal year. Funds for projects that are financed using this method, are most often included in the Town's operating budget, but can appear as individual warrant articles to be voted on individually. *The CIP Committee utilized this funding mechanism for projects with a life expectancy of at least three years and an initial cost of up to \$200,000.*

Capital Reserve:

Capital Reserves fall into the category of pay-as-you-go financing. A Capital Reserve account is a non-lapsing savings account, separate from the General Fund, which the voters can deposit funds into with approval of a warrant article, with the intent of withdrawing the funds to use for the specific purpose or purchase for which the account was established. Capital reserve accounts can be earmarked for the purchase of a single item such as an Assessing Revaluation Fund or can be more general, such as the Highway Equipment Fund.

The advantages of pay-as-you-go financing include:

1. Allowing local governments to avoid both interest and other debt-issuance expenses;
2. Expediting inexpensive or recurring capital projects;
3. Preserving flexibility in the annual operating budget;
4. Avoiding the need to become involved with bond and debt markets; and,
5. Allowing the town to improve its financial position.

The CIP Committee utilized this funding mechanism for projects with a life expectancy of at least five years and with an initial cost of between approximately \$25,000 and \$300,000.

Lease Purchase:

Lease purchasing an item allows a community to spread the cost of that item over a period of years, generally no more than seven. A municipal lease typically allows for Town ownership at the end of the lease term and usually enjoys lower tax-exempt interest rates. Unlike a bond or loan, a municipal lease has a “non-appropriation clause” which allows the town to cancel the lease if the annual payment is not appropriated. The Town then loses the equipment that was financed. This is a rare event, however, and municipal lease financing is a viable method for stretching the payment period over the useful life of the item financed. *The CIP Committee utilized this funding mechanism for projects with a life expectancy of between three and ten years and with an initial cost of between \$50,000 and \$175,000.*

Bonding:

Bonding allows the town to negotiate the purchase of goods or services (in the case of the construction of a building) at a set price, and then pays for that item or service over a period of time. Bonds, unlike capital reserve accounts, allow the town to utilize the item being purchased or the building being constructed while payments are being made.

The most important part of a bond transaction is the promise of the town to repay the debt with interest. In its most basic description, bonding allows for the payment of an item over its useful life and by the individuals who use it over time. This principal of having the present and future users of goods or services pay for those goods or services is one of the major advantages of bonding. This form of financing avoids the inherent dilemma of collecting money for a purchase from today's residents only to have the purchase utilized by tomorrow's residents- who may not be the same people.

A major disadvantage of bonding is that in addition to the purchase price, interest is charged on the funds bonded.

For this reason, the CIP Committee finds that bonding is generally not utilized unless the purchase has a life expectancy of at least twenty years and a minimum initial cost of \$200,000.

Types of projects generally financed through bonding include buildings or infrastructure that benefit the general public: town buildings, schools or college buildings, public safety facilities, libraries and other cultural facilities, and parks, recreation centers or facilities, and open space.

There are two major types of bonds - general obligation and special revenue.

General Obligation Bonds: General obligation bonds generally have lower interest rates than other types of long-term debt. The necessity of obtaining voter approval for the issuance of a bond can indicate citizen support for a project or purchase. And general obligation bonds usually cost less to issue than other types of local government debt.

The disadvantages of pursuing general obligation bonding include the chance that voters might not support a specific program or purchase. Also, because bonds require a higher positive vote to pass, it is usually more arduous and lengthy to gain authorization for this type of debt. Since Amherst operates under the provisions of SB2, passage of a bond issue requires a positive vote of at least 60% of the voters. Most bond debt entered into by the town or local school districts is of this type.

Revenue Bonds: Revenue bonds rely on a set revenue source or sources, as security for the bond. Local governments most often issue revenue bonds for self-supporting local projects.

Revenue bonds are most appropriately used in situations where the local government can identify the user of the bonded item or service and they then become the payers for the project or system costs. This is the type of bonding the town utilized in developing the sewer project at Baboosic Lake.

To strengthen the Town's overall financial position the Town should utilize a variety of financing options.

Section 5: Process

The Planning Board is charged with directing the capital improvements planning process, based upon the Town's adopted master plan goals and recommendations. The CIP process begins in late spring of each year with a request for project submittals distributed by the Community Development Office to the school districts and all Town departments, commissions and boards. In 2004, the Town of Amherst voted to authorize the Board of Selectmen to appoint a capital improvement program committee pursuant to RSA 674:5, consisting of at least one member of the Planning Board, the Ways & Means Committee, or the Board of Selectmen to prepare a recommended program of municipal capital improvement projects over a period of at least six years.

At the April 20, 2018 Board of Selectmen's meeting the following volunteers were appointed to the 2020-2026 CIP Committee:

1. BOS Member – John D'Angelo
2. Town Ways & Means Rep – Margaret Paul
3. Souhegan SB Member – Steve Coughlan
4. Amherst SB Member – Galen Tremblay
5. SAU Representative – Stephanie Grund
6. School Ways & Means Rep – Terri Behm
7. Planning Board Member – Sally Wilkins
8. Citizen Member – Danielle Pray

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The CIP Committee met regularly starting in late spring with the goal of completing a final draft Capital Improvements Plan for public review in early fall. During this time the CIP Committee heard presentations as needed from department heads and representatives of the boards and commissions that submit project requests². The Committee generally follows a basic four-step process in accumulating, analyzing, evaluating, ranking, and allocating project requests to appropriate years in the upcoming six-year time frame, with the intent of balancing needs and costs with Town financial constraints and reasonable and logical implementation timeframes. A more detailed description of the Capital Improvements Plan process is as follows:

Step 1: The Community Development Department transmits project request forms to all applicable department heads, commissions, and the School District's SAU office. Projects are referenced by a project number to facilitate easier identification and review of projects. Each project is also to have a Statement of Need in addition to the Description. The Statement of Need enables the CIP Committee to understand why the project is required for continuation or increase of Town services and the impact of delaying or not accomplishing the project and documents the real need for and cost of the project. Additionally, the Project Request form seeks project rationale and justification based on a series of factors used to evaluate.

The specific project request addresses whether it:

- a. Removes imminent threat to public health or safety,
- b. Alleviates substandard conditions or deficiencies,
- c. Responds to federal or state requirements to implement,
- d. Improves the quality of existing services,
- e. Provides added capacity to serve growth,
- f. Reduces long-term operating costs,
- g. Provides incentive to economic development,
- h. Is eligible for matching funds available for a limited time,
- i. Is a continuation of an existing project,
- j. Addresses public demand,
- k. Extends the useful life of the current facility or equipment, and,
- l. Any "other" if there are additional extenuating circumstances justifying project

²A Project Request is eligible for inclusion in the CIP if the total cost is a minimum of \$75,000 and is reasonably expected to have a useful life of at least five (5) years. Project requests under \$75,000 were also considered if the project would have a significant impact on the department's budget, however were not required.

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inclusion in the CIP.

Step 2: The CIP Committee reviews project requests, and schedules a meeting with the respective department, as needed, to discuss each project.

Step 3: The CIP Committee studies projects individually and through group discussions. Evaluation includes review of the level of preparation applied to the requested project. The CIP Committee may utilize a policy that a minimum of a conceptual drawing or architect's rendering is required for any facility which is expected to be placed in the next three (3) year "window". Not all projects submitted each year are recommended for inclusion in the CIP Plan. This may result if the Committee determines that a project has not established sufficient need or if it is unlikely to achieve support to implement during the plan years. The Planning Board can bring back a project back into the CIP during its review at the public hearing process.

Step 4: Using the requestor's recommendation as a starting point, the CIP Committee discusses and develops a consensus on the recommendation for the year in which the Project should be placed on the Town Ballot either as part of the operating budget or a warrant article. For projects requiring bonding, the tax impact is noted the year after the warrant article is presumed to pass. The CIP Committee adjusts recommended project request funding years to smooth the fiscal impact and maintain a reasonable debt level each year. The Committee considers the overall debt load from all bonded or lease purchase acquisitions by the Town and the School District.

Upon completion of the four-step process, the CIP Committee:

1. Prepares the 'final' draft report with the assistance of the Community Development Office;
2. Transmits the final draft copy of the report to department heads, the Board of Selectmen, School Boards, the Ways & Means Committees, and the Planning Board;
3. Presents the final draft to the Planning Board at a work session to brief the Board on its recommendations;
4. Presents the final draft to the Board of Selectmen to brief the Board on its recommendations;
5. Presents the final draft copy to the Amherst and Souhegan School Boards to brief the Boards on its recommendations;
6. Schedules a public hearing date with the Planning Board;
7. Presents the CIP at a Planning Board meeting for the required public hearing and adoption.
8. Distributes copies of the final report to department heads, the Board of Selectmen, School Boards, the Ways & Means Committees, and the Planning Board;

Chapter 2: FY2020-2025 Project Requests

Capital Improvement Project Descriptions and Committee Recommendations

Project request forms were submitted by Town Departments and Board, the Amherst School District and the Souhegan School District for inclusion in this year’s CIP. Several projects are proposed to be implemented in phases (i.e. capital reserve requests, and Road Maintenance) and consequently are listed as phases over multi-year periods. A brief description of each project and the CIP Committee recommendation follows below. It is important to note that individual Committee members may or may not support the actual project(s), however the role of the CIP Committee is to place all projects (if properly presented with adequate information and justification) in the six-year capital improvements plan with the purpose of presenting a tax rate increase with a minimal amount of yearly fluctuation, if all projects designated for a certain year are funded.

Placeholder and On the Horizon Projects

When reviewing projects and placing them in the CIP Estimated Tax Impact Table, the CIP Committee also considers whether the project is a placeholder project request or “On the Horizon”. A project that is considered “On the Horizon” is a project that does not yet have either a well-defined description or scope for implementation. However the CIP Committee, based on information presented, feels the project will likely be required either within or just beyond the six-year capital improvements planning cycle and thus needs to be included for planning and budgeting purposes. These projects, when known, are included in the CIP to identify major capital expenditures that need to be considered in long range planning and funding efforts.

Section 1: Town Project Requests

1. Community Development (CD-01) – 2020 Master Plan - \$110,000

Project Request– FY 2020 Funding

Project Request Justification – This project request is to update the Master Plan last completed in 2010. The Master Plan is required to be updated by State law a minimum of every 10 years. The current plan took two-years to complete at a cost of approximately \$80,000 not including extensive volunteer hours. The proposed cost is comparable to other local communities who have either just finished or are in the process of updating their master plans.

CIP Committee Recommendation– FY 2020 Funding: The CIP Committee supports the update to the Master Plan and also discussed the potential for cost reductions with the project as the Board of Selectmen’s Strategic Planning Process, other planning efforts such as the Bike/Ped Master Plan and preliminary data collection efforts feed into the development of a plan.

2. Community Development (CD-02, 02a, 02b) – Document Conversion - \$75,000

Project Request– FY 2020 – FY2022 Funding

Project Request Justification – This project request is for completion of a back-scanning project to convert all Office of Community Development records into digital files and integrate them into a document management system. The project will be completed over a three year period to reduce budget impacts.

CIP Committee Recommendation– FY 2020 Funding:

3. Recreation Commission (REC-01-05) – B&M Trail Development – \$401,000

Project Request– FY 2020 – FY2028

Project Request Justification – This project request is for design and construction of the B&M Multi-modal trail, a 6-mile multi-purpose trail to serve as the backbone of an alternative transportation network throughout the town. This project is envisioned to be funded through NHDOT Transportation Alternatives Program (TAP) funding, which requires a 20% local match. It is anticipated that funding will be sought in phases, over a ten year period. This project is critical to establishing a safe and convenient way for Amherst residents to access all parts of town using non-motorized transportation.

CIP Committee Recommendation– FY 2020 Funding: The CIP Committee supports this request and the funding of the project based on availability of federal funds. The 2020 request will be for approximately \$105,000 over a two year period.

4. General Government (GG-01 - 03) – B&M Trail Land Acquisition - \$90,000

Project Request– FY 2020 – FY2024 Funding

Project Request Justification – This request is connected to the B&M Multi-modal Trail Development, and will fund land and/or easement acquisition to enable implementation of the project. As with the trail development project, it is anticipated that this will occur over several years and will be funded through TAP funds with a 20% local match.

CIP Committee Recommendation – FY 2020 Funding: The CIP Committee supports this project and its implementation in a phased manner, using federal funds as they are made available.

5. Department of Public Works (HWY-01a-01g) –Capital Road Repairs - \$200,000

Project Request– FY 2020-FY2025

Project Request Justification – This project is to increase the expenditures for capital road repairs by annually adding \$200,000 to the Department’s budget. After an analysis of road conditions, it is apparent that there are many roads that will need reconstruction after the current road improvement program is completed. It is more cost effective to maintain a good road, than to rebuild a bad road, and town support to increase the road budget maintenance line will eventually meet the needs of the Town. Interest from bonding road reconstruction continues to constrain future budgets, where emphasis on funding road reconstruction within the existing budget will ensure that roads can be reconstructed and maintained without incurring additional debt.

CIP Committee Recommendation – FY 2020-2025 Funding: The CIP Committee strongly supports incremental increases in the DPW operating budget to provide adequate funding for a road maintenance program. The committee recommends increasing the DPW budget by \$200,000 over the CIP planning horizon and further recommends that when the existing road improvement program debt service is retired, additional funding be allocated to the maintenance program.

6. Department of Public Works (HWY-02) – Mont Vernon Rd over Cesar's Brook- \$203,600

Project Request– FY 2022

Project Request Justification – We need to replace two rotted steel culvert pipes with an engineered concrete pre-stressed bridge. The town receives 40% funding up front, is required to expend the additional 60%, and at project completion (after state inspection and review) is reimbursed the remaining 40%. The State has approved funding for this project and has authorized and approved an extension to our bridge engineering firm for design. A non-funding warrant article was approved for this project by voters in 2014. A new funding article will require passage prior to construction.

CIP Committee Recommendation – FY 2022 Funding–The CIP Committee supports this project and funding appropriate to the schedule established by NHDOT.

7. Department of Public Works (HWY-03) – Thornton Ferry Rd I over Beaver Brook- \$284,000

Project Request– FY 2023

Project Request Justification – The steel pipe culverts are 50% under water, perforated (lower sections), show rust and deflection. The State has approved funding for this project and has authorized and approved an extension to our bridge engineering firm for design.

A non-funding warrant article was approved for this project by voters in 2014. A new funding article will require passage prior to construction.

CIP Committee Recommendation – FY2023 Funding - The CIP Committee supports this project and funding appropriate to the schedule established by NHDOT.

8. Department of Public Works (HWY-04) – Brook Road over Joe English Brook- \$212,000

Project Request– FY 2025

Project Request Justification – Existing crossing is in need of replacement. Anticipated to be funded in the state aid bridge program in 2025.

CIP Committee Recommendation – FY 2025 Funding - The CIP Committee supports this project and funding appropriate to the schedule established by NHDOT.

9. Department of Public Works (DPW-01) – Mechanic’s Garage - \$135,000

Project Request– FY 2020 Funding

Project Request Justification – The Public Works garage is a flat roof, five bay 75’ long x 45’ wide x 12’6” high building used to store vehicles and equipment used to maintain roads and buildings trades equipment used for town building maintenance. It is heated by waste oil with home heating oil backup. The existing building does not provide adequate space to perform a repair that might take more than the daily shift., the existing garage does not support a vehicle lift, and there is not enough available space to support a tire changing and balancing machine or AC equipment. The DPW mechanic maintains 18 DPW vehicles, performs basic maintenance on seven police cruisers, five recreation vehicles, one community development vehicle and one town hall car. Each night, the space used by the DPW mechanic must be used to house plow/sanding equipment. The height of the building makes any vehicle lift impossible and all work is done from a creeper. The proposed project calls for construction of a 40’x50’ metal building on 8 foot knee walls to be located on the existing DPW site on Dodge Road.

CIP Committee Recommendation – FY 2020 Funding: The CIP Committee supports the proposed improvements to DPW facilities and recommends funding in 2020.

10. Department of Public Works (DPW-03) –Roof over Transfer Station - \$70,000

Project Request– FY 2021 Funding

Project Request Justification – This project request is to build a continuous carriage shed type (truss) metal or fiberglass roof over the complete deck protecting employees, users, and

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the products being trashed or recycled. Protecting the deck and creating a better means of lighting it (in winter months) creates a safer environment for everyone. The Transfer Station was renovated in 2008 with a half million combined dollars (town & Landfill District funds). Temporary roofs were built over each station and nothing has changed since.

Some would say there is more interaction with residents at the Transfer Station than any other town department, yet employees work out in the elements with minimal protection (small shed on either end) regardless of whether conditions. We have room to do better by both our employees and facility users.

CIP Committee Recommendation – FY 2021 Funding: The CIP Committee supports this project and funding for 2021.

11. Department of Public Works (DPW-05) –Path Between SHS-AMS-Homestead Rd. - \$90,000

Project Request– FY 2020 Funding

Project Request Justification – This project request is to construct approximately 2,180 LF of 6 FT wide asphalt walkway connecting the sidewalk on the west side of Davis Witty Rd., Homestead Rd. and the Middle School via the east end of Bean Field. This project implements a key recommendation of the Safe Routes to School Committee, and seeks to address pedestrian safety issues in the area of the school campuses.

CIP Committee Recommendation – FY 2020 Funding: The CIP Committee supports this project and funding for 2020.

12. Heritage Commission (HC-01a-c) – Stonewalls – \$27,000

Project Request– FY 2020 - 2022

Project Request Justification – This project request is to complete maintenance and repair on numerous stonewalls in the community. Several key stone walls that are used as boundary markers on scenic roads are overgrown with thicket and brush, some in need of maintenance and repair. This initiative is a three year project and will start the maintenance and restoration of stonewalls along scenic roads and other stone walls within Amherst, and implement an educational aspect of an interpretive center. Inserting a line item in the Capital Improvements Program (CIP) for maintenance and repair of municipally-owned stone walls is another way communities can demonstrate a commitment to saving stone walls. The historic character of Amherst rural roads should be respected. Work near these roadways will be carefully monitored. The project will entail a small amount of funds to clean up, make minor repairs and maintain the town's priority stonewalls. As a community outreach and education program, project is envisioned be a paid summer work program for high school students and residents, administered and overseen by volunteers from the Heritage Commission, in coordination with DPW. The initiative has a three year period of performance. Year 1: Survey, Identify and establish priorities for maintenance and restoration (M&R), Education- Interpretive Center, Year 2: Conduct M&R and conduct education classes, Year 3: Finalize M&R, education classes, establish stewardship program for continued yearly support.

Capital Improvements Plan FY 2020 – 2025

CIP Committee Recommendation – FY 2020-22 Funding: The CIP Committee supports this request and recommends funding beginning in 2020.

13. Amherst Fire/EMS Department (FD-01a-g) – Vehicle Replacement Capital Reserve – \$250,000/yr.

Project Request– FY 2020 - 2025

Project Request Justification – An analysis was completed several years ago that established a level-funded replacement program for Fire/EMS Department vehicles. This fund is proposed to be level funded at \$250,000 per year.

CIP Committee Recommendation – FY 2020-25 Funding: The CIP Committee supports this request and recommends funding on a yearly basis.

14. Amherst Fire/EMS Department (EMS-01) – Cardiac Monitors - \$80,000

Project Request– FY 2020

Project Request Justification – This project request is to replace outdated equipment that has outlived its useful life.

CIP Committee Recommendation – FY 2020 Funding: The CIP Committee supports this request and recommends funding in FY 20.

15. Amherst Police Department (PD-01a-b) – Police Building Renovation Capital Reserve – \$200,000/yr.

Project Request– FY 2020 - 2021

Project Request Justification – The merging of Amherst Emergency Medical Services (AEMS) and the Amherst Fire Department (AFD) at the current AFD location has resulted in the availability of additional space for the Amherst Police Department (APD) in the previously occupied lower level of the existing APD/AEMS building. The police department seeks to redesign and renovate the lower level, and staff/and storage spaces on the second floor. The existing AEMS/APD structure was built in 1980, with major additions and renovations in 1996. The need for additional APD space has been slowly developing over the last 18 years, and the occupation of both levels would accommodate that anticipated need for additional space. The APD envisions the formation of a future APD building committee to explore design and renovation plans, costs, and options. An estimate of \$600,000 is being proposed for the project at this time, and the project is proposed to be funded through a capital reserve fund at \$200,000 per year.

CIP Committee Recommendation – FY 2020-21 Funding: The CIP Committee supports this request, and recommends funding the capital reserve fund at \$200,000 for the next two years.

Section 2: School Districts Project Requests

Capital improvement projects proposed by the School Districts are included in the Town's Capital Improvements Plan in order to present a comprehensive overview of all potential large capital expenditures that may need to be funded in the six-year capital improvements plan. The Board of Selectmen, the School Boards, and their respective departments and commissions, continue to cooperate in projecting and timing major expenses so to avoid dramatic jumps in the property tax rate. The Capital Improvements Plan Committee reviewed School Districts project requests with this in mind.

16. Souhegan Cooperative School District (SSD-01) – Souhegan 2.0 - \$3,000,000 (over 20 years)

Project Request–FY 2021

Project Request Justification – Souhegan High School is over 25 years old and is not meeting the current needs of education today. The classroom sizes are not appropriate for the style of teaching, the movable partitions between classrooms do not work properly and do not suppress the noise between classrooms and the ceiling tiles and work/study areas are in need of improvement.

CIP Committee Recommendation – FY 2021: The CIP Committee supports the updating of the high school instructional spaces to meet current and future needs.

17. Souhegan Cooperative School District (SSD-02) – Souhegan HS Boilers - \$142,000

Project Request–FY 2022

Project Request Justification – The domestic hot water system at Souhegan High School consists of two 400 gallon tanks. The system is inefficient and is at the end of its useful life at 25 years old.

CIP Committee Recommendation –FY 2017 Funding: The CIP Committee supports this request.

18. Souhegan Cooperative School District (SSD-03) – Souhegan HS Pavement Management - \$76,500

Project Request–FY 2023

Project Request Justification – Proper maintenance of the parking lot and driveway of Souhegan High School will include crack-fill and sealcoating. This request is pursuant to an on-going program of pavement maintenance.

CIP Committee Recommendation –FY 2017 Funding: The CIP Committee supports this request.

19. Amherst School District (ASD-02) AMS Roof - \$310,000

Project Request–FY 2021

Project Request Justification – The current roof is the original roof that is 45 years old. Good maintenance and repair work has extended its useful life of 40 years. New tar and gravel is needed.

CIP Committee Recommendation –FY 2021 Funding: The CIP Committee supports this request.

20. Amherst School District (ASD-03) AMS Partitions - \$110,000

Project Request–FY 2020

Project Request Justification – The current roof is the original roof that is 45 years old. Good maintenance and repair work has extended its useful life of 40 years. New tar and gravel is needed.

CIP Committee Recommendation –FY 2021 Funding: The CIP Committee supports this request.

21. Amherst School District (ASD-04) Wilkins HVAC - \$585,000

Project Request–FY 2022

Project Request Justification – The current HVAC Distribution system is inefficient and causes uncomfortable classrooms. Also, air quality tests are substandard for school requirements. Hydronic Heat Distribution, Roof top units, air handler, and exhaust fans would be replaced with more efficient models.

CIP Committee Recommendation –FY 2022 Funding: The CIP Committee supports this request.

22. Amherst School District (ASD-05) AMS Generator - \$62,000

Project Request–FY 2022

Project Request Justification – The current emergency generator is at the end of its useful life (currently 45 years old). It will need to be replaced in order to ensure proper working emergency services when needed.

CIP Committee Recommendation –FY 2022 Funding: The CIP Committee supports this request.

23. Amherst School District (ASD-06) Clark School Siding - \$120,000

Project Request–FY 2022

Project Request Justification – The vinyl siding at Clark School is 23 years old. As the students and community play around the school yard, the siding is constantly damaged. The plan is to replace the vinyl siding with a stronger material

(cement/fiberboard product). The brickwork is in good condition. However, it will need to have repair work done in order to maintain it in good condition.

CIP Committee Recommendation –FY 2022 Funding: The CIP Committee supports this request.

24. Amherst School District (ASD-07) AMS PVC Membrane - \$350,000

Project Request–FY 2023

Project Request Justification – There is ponding at the section that is lower than the drain. Repair work will occur in 2019 with replacement of PVC Membrane in 2023.

CIP Committee Recommendation –FY 2023 Funding: The CIP Committee supports this request.

25. Amherst School District (ASD-08) AMS Elevator - \$130,000

Project Request–FY 2024

Project Request Justification – The elevator cab has a useful life of 12 years and will be 13 years old in 2024. In order to maintain the elevator in safe working order, the hydraulic pump station and controller/dispatcher will need to receive scheduled replacement.

CIP Committee Recommendation –FY 2024 Funding: The CIP Committee supports this request.

26. Amherst School District (ASD-09) AMS & Clark School Walls & Ceiling Repairs - \$110,000

Project Request–FY 2025

Project Request Justification – The ceiling tiles at both schools typically have a useful life of 10 years. We are already at year 7 (in 2019). As they are in good condition currently, we will extend their usage as long as possible. Walls at each school are not painted on a schedule and they are due to be refreshed.

CIP Committee Recommendation –FY 2025 Funding: The CIP Committee supports this request.

Section 3: Major Town Projects on the Horizon

The CIP Committee received five capital improvement project requests that are considered to be “On the Horizon” and thus not included as projects planned for the six-year CIP time period of FY 2020 through FY 2025. However, these projects are identified so that prioritization, planning, and funding can be considered in the next several years. Please, note the School District was not asked to provide extended information, as these project requests are largely reflective of the Town’s Strategic Planning process.

27. Communications Center (COM-01) – Safety Complex Communications Dispatch Console - \$100,000

This project request is to complete routine replacement of dispatch console consisting of radios, computer aided dispatch software and associated components. Life expectancy is 15 years, equipment was purchased with grant funding in 2008 with a projected replacement in 2023.

28. Fire Department (FD-23) – New South Station - \$2,200,000

This project request is to replace the existing South Station facility with a more modern facility to accommodate the trucks stored in the facility in 2032. This replacement is intended to be funded through the Fire Department’s Building Capital Reserve account.

29. Library (LIB-01) – Library Expansion - \$800,000

This project request is to add space for library needs to include additional book and document space, and meeting room space. The top four service priorities are 1) Early Literacy, 2) Life Long Learning, 3) Stimulate the Imagination, 4) Public Internet Access and New Technology Access. *Lifelong learning, Stimulate the Imagination and Public Internet Access* require additional space in the library. The library is trying to reduce shelf space to make room for other priority services, but we need more space than we can gain by trimming the total collection. For instance, some of the reference materials are now available as an online subscription, but must be accessed from the library computers requiring more individual work spaces. Reconfiguring existing space will provide some short term benefits.

Twenty-five hundred square feet of expansion on the existing footprint could be accomplished by adding a second floor over the flat roof and tying together the 1911, 1971, and 1987 expansions with the original structure. 2,500 square feet X \$200 per sq. construction foot = \$500,000.

30. Recreation Commission (REC-06) – Athletic Field Construction- \$500,000

This project request is a placeholder to account for the eventual need for additional athletic Field space in town. Property currently owner by the town on Old Nashua Road could be a suitable location for lighted athletic fields, fulfilling a need that has long been identified.

31. Recreation Commission (REC-07) – Community Center - \$3,000,000

This project request is to construct a new community center facility on town-owned property. There is an identified need for meeting space for various community groups, additional gym space, and other program space that is not located in a school so that additional populations can be served.

Chapter 3: Additional CIP Committee Recommendations

The Capital Improvements Plan Committee annually discusses with Department Heads, Committee Chairs' and between themselves when reviewing projects how projects are formulated, funded, and prioritized. Discussion often focuses on the ability of the Town to fund all project requests if they were all placed either on the warrant or within departmental budgets knowing that funding all projects suggested for a particular year may be financially constrained by specific Town circumstances relative to how much additional property tax burden can be realistically be borne by the property owner.

The CIP Committee strongly supports the use of capital reserve funds for CIP projects; with annual contributions to eliminate the need to pay interest on projects, vehicles or equipment.

Chapter 4: Estimated Tax Impact Table and Plan Recommendations

The CIP Estimated Tax Impact Table on the next page presents the recommended schedule for project requests reviewed by the CIP Committee for the period of FY 2017-FY 2022. The intent of the CIP Committee is to prioritize projects for funding, looking at all projects submitted. Based upon the information presented to the CIP Committee and subsequent discussion, projects were placed in a manner to address the most urgent (FY 2017) Town capital project needs. Projects for subsequent years were placed to try to keep the overall debt service, existing and new, as level as possible.

Final decision-making on which projects will move forward and which will be delayed, rests with the Board of Selectmen, the School Boards, and ultimately the voting public.

CIP Estimated Tax Impact Table															
Project Number	Dept	Project Name	Bond, Cash, or Lease	Pay Term, Years	Re-request Vote Year	Re-recommend Vote Year	Purchase Price	Purchase Price Less Outside Funds	Fiscal Year						
									2020	2021	2022	2023	2024	2025	2026
CD-01	Comm. Dev.	2020 Master Plan	Cash	1	2020	2020	110,000	110,000	110,000	-	-	-	-	-	-
CD-02	Comm. Dev.	Document Conversion	Cash	1	2020	2020	25,000	25,000	25,000	-	-	-	-	-	-
CD-02a	Comm. Dev.	Document Conversion	Cash	1	2021	2021	25,000	25,000	-	25,000	-	-	-	-	-
CD-02b	Comm. Dev.	Document Conversion	Cash	1	2022	2022	25,000	25,000	-	-	25,000	-	-	-	-
REC-01	Recreation	Phase II B&M Trail Development	Cash	1	2020	2020	525,000	105,000	52,500	52,500	-	-	-	-	-
REC-02	Recreation	Phase III B&M Trail Development	Cash	1	2022	2022	300,000	60,000	-	-	60,000	-	-	-	-
REC-03	Recreation	Phase IV B&M Trail Development	Cash	1	2023	2023	360,000	72,000	-	-	-	72,000	-	-	-
REC-04	Recreation	Phase V B&M Trail Development	Cash	1	2024	2024	260,000	52,000	-	-	-	-	52,000	-	-
REC-05	Recreation	Phase VI B&M Trail Development	Cash	1	2025	2025	150,000	30,000	-	-	-	-	-	30,000	-
GG-01	General Gov	Phase II B&M Trail Land Acquisition	Cash	1	2020	2020	150,000	30,000	30,000	-	-	-	-	-	-
GG-02	General Gov	Phase III B&M Trail Land Acquisition	Cash	1	2022	2022	150,000	30,000	-	-	30,000	-	-	-	-
GG-03	General Gov	Phase IV B&M Trail Land Acquisition	Cash	1	2023	2023	115,000	23,000	-	-	-	23,000	-	-	-
EMS-01	Fire/EMS	Cardiac Monitors	Cash	1	2020	2020	80,000	80,000	80,000	-	-	-	-	-	-
HWY-01a	DPW	Capital Road Repairs	Cash	1	2020	2020	200,000	200,000	200,000	-	-	-	-	-	-
HWY-01b	DPW	Capital Road Repairs	Cash	1	2021	2021	200,000	200,000	-	200,000	-	-	-	-	-
HWY-01c	DPW	Capital Road Repairs	Cash	1	2022	2022	200,000	200,000	-	-	200,000	-	-	-	-
HWY-01d	DPW	Capital Road Repairs	Cash	1	2023	2023	200,000	200,000	-	-	-	200,000	-	-	-
HWY-01e	DPW	Capital Road Repairs	Cash	1	2024	2024	200,000	200,000	-	-	-	-	200,000	-	-
HWY-01f	DPW	Capital Road Repairs	Cash	1	2025	2025	200,000	200,000	-	-	-	-	-	200,000	-
HWY-01g	DPW	Capital Road Repairs	Cash	1	2026	2026	200,000	200,000	-	-	-	-	-	-	200,000
HWY-02	DPW	Mont Vernon Rd over Cesar's Brook	Cash	1	2022	2022	1,018,000	203,600	-	-	203,600	-	-	-	-
HWY-03	DPW	Thornton Ferry Rd I over Beaver Brook	Cash	1	2023	2023	1,420,000	284,000	-	-	-	284,000	-	-	-
HWY-04	DPW	Brook Road over Joe English Brook	Cash	1	2025	2025	1,060,000	212,000	-	-	-	-	-	212,000	-
DPW-01	DPW	Mechanic's Garage	Cash	1	2020	2020	135,000	135,000	135,000	-	-	-	-	-	-
DPW-02	DPW	Public Safety Complex Pvmt & Drainage	Cash	1	2020	2020			0	-	-	-	-	-	-
DPW-03	DPW	Transfer Station Roof	Cash	1	2021	2021	70,000	70,000	-	70,000	-	-	-	-	-
DPW-04	DPW	Town Hall 2018	Cash	1	2020	2020			0	-	-	-	-	-	-
DPW-05	DPW	Boston Post Sidewalk btw SHS and Homestead	Cash	1	2020	2020	90,000	90,000	90,000	-	-	-	-	-	-
FD-1a	Fire	Capital Reserve Funding	Cash	1	2017	2020	250,000	250,000	250,000	-	-	-	-	-	-
FD-1b	Fire	Capital Reserve Funding	Cash	1	2018	2021	250,000	250,000	-	250,000	-	-	-	-	-
FD-1c	Fire	Capital Reserve Funding	Cash	1	2019	2022	250,000	250,000	-	-	250,000	-	-	-	-
FD-1d	Fire	Capital Reserve Funding	Cash	1	2020	2023	250,000	250,000	-	-	-	250,000	-	-	-
FD-1e	Fire	Capital Reserve Funding	Cash	1	2021	2024	250,000	250,000	-	-	-	-	250,000	-	-
FD-1f	Fire	Capital Reserve Funding	Cash	1	2022	2025	250,000	250,000	-	-	-	-	-	250,000	-
FD-1g	Fire	Capital Reserve Funding	Cash	1	2022	2026	250,000	250,000	-	-	-	-	-	-	250,000
HC-01	Heritage Com.	Stonewalls and Education Initiative	Cash	1	2020	2020	9,000	9,000	9,000	-	-	-	-	-	-
HC-01	Heritage Com.	Stonewalls and Education Initiative	Cash	1	2021	2021	9,000	9,000	-	9,000	-	-	-	-	-
HC-01	Heritage Com.	Stonewalls and Education Initiative	Cash	1	2022	2022	9,000	9,000	-	-	9,000	-	-	-	-
PD-01	Police	Police Building Renovation	Cash	1	2020	2020	200,000	200,000	200,000	-	-	-	-	-	-
PD-01b	Police	Police Building Renovation	Cash	1	2021	2021	200,000	200,000	-	200,000	-	-	-	-	-
SCSD-01	SCSD	Souhegan 2.0	Bond	20	2021	2020	3,000,000	3,000,000	-	220,745	220,745	220,745	220,745	220,745	220,745
SCSD-02	SCSD	Souhegan Boilers	Cash	1	2022	2022	142,000	142,000	-	-	142,000	-	-	-	-

SCSD-03	SCSD	Souhegan Parking Lot	Cash	1	2023	2023	76,500	76,500	-	-	-	76,500	-	-	-
ASD-01	ASD	AMS HVAC	Cash	1	2021	2021	535,000	535,000	-	535,000	-	-	-	-	-
ASD-02	ASD	AMS Roof	Cash	1	2021	2021	310,000	310,000	-	310,000	-	-	-	-	-
ASD-03	ASD	AMS Partitions	Cash	1	2020	2020	110,000	110,000	110,000	-	-	-	-	-	-
ASD-04	ASD	Wilkins HVAC	Cash	1	2022	2022	585,000	585,000	-	-	585,000	-	-	-	-
ASD-05	ASD	AMS Generator	Cash	1	2022	2022	62,000	62,000	-	-	62,000	-	-	-	-
ASD-06	ASD	Clark School Siding	Cash	1	2022	2022	120,000	120,000	-	-	120,000	-	-	-	-
ASD-07	ASD	AMS PVC Membrane	Cash	1	2023	2023	350,000	350,000	-	-	-	350,000	-	-	-
ASD-08	ASD	AMS Elevator	Cash	1	2024	2024	130,000	130,000	-	-	-	-	130,000	-	-
ASD-09	ASD	AMS & Clark School Walls & Ceiling Repairs	Cash	1	2025	2025	110,000	110,000	-	-	-	-	-	110,000	-
ON THE HORIZON PROJECTS:															
COM-02	Comm. Center	Safety Complex Console Replacement	Cash	1	2026	2026	100,000	100,000	-	-	-	-	-	-	100,000
FD-23	Fire	New South Station	Bond	1	2032	2032	2,200,000	2,200,000	-	-	-	-	-	-	-
LIB-01	Library	Library Expansion	Bond	10	2026	2026	800,000	800,000	-	-	-	-	-	-	-
REC-06	Recreation	New Athletic Fields	Cash	2	2027	2027	500,000	500,000	-	-	-	-	-	-	-
REC-07	Recreation	Community Center	Bond	10	2026	2026	3,000,000	3,000,000	-	-	-	-	-	-	-
								New Projects	1,291,500	1,872,245	1,907,345	1,476,245	852,745	1,022,745	770,745
								Existing Town Projects/Debt	1,348,073	1,280,669	1,203,310	1,931,400	1,090,180	1,090,180	1,090,180
								Existing ASD Projects/Debt	469,019	453,822	435,453	232,012	232,012	232,012	232,012
								Existing SSD Projects/Debt	167,245	159,146	0	0	0	0	0
								Total (Existing)	1,984,337	1,893,637	1,638,763	2,163,412	1,322,192	1,322,192	1,322,192
Combined New Projects and Debt Service								Total New Project Requests	1,291,500	1,872,245	1,907,345	1,476,245	852,745	1,022,745	770,745
								Projected Tax Impact per \$1000 of Assessed Value	0.82	1.19	1.22	0.94	0.54	0.65	0.49
								Total Existing Debt Service	1,984,337	1,893,637	1,638,763	2,163,412	1,322,192	1,322,192	1,322,192
								Projected Tax Impact per \$1000 of Assessed Value	1.27	1.21	1.05	1.38	0.84	0.84	0.84
								Total Debt Service	3,275,837	3,765,882	3,546,108	3,639,657	2,174,937	2,344,937	2,092,937
								Projected Tax Impact per \$1000 of Assessed Value	2.09	2.40	2.26	2.32	1.39	1.50	1.33
Notes/Rules															
Existing debt service is net of state aid (schools get 30-40% state construction aid over time)															
Do not change info in the grey cells, they are calculated automatically.															
Bond and lease payments are estimates only based on a single interest rate for the entire planning horizon - 4.00% was used for this year															
Any project that combines a number of different funding methods must be broken into separate projects															
Any project that relies on a series of annual cash appropriations must be broken into separate projects															
Leases - Treated as a normal loan based on Excel calculations using the standard interest rate. Payments start the year of the vote.															
Bond - Treated as a normal loan based on Excel calculations using the standard interest rate. Payments start the year following the vote.															