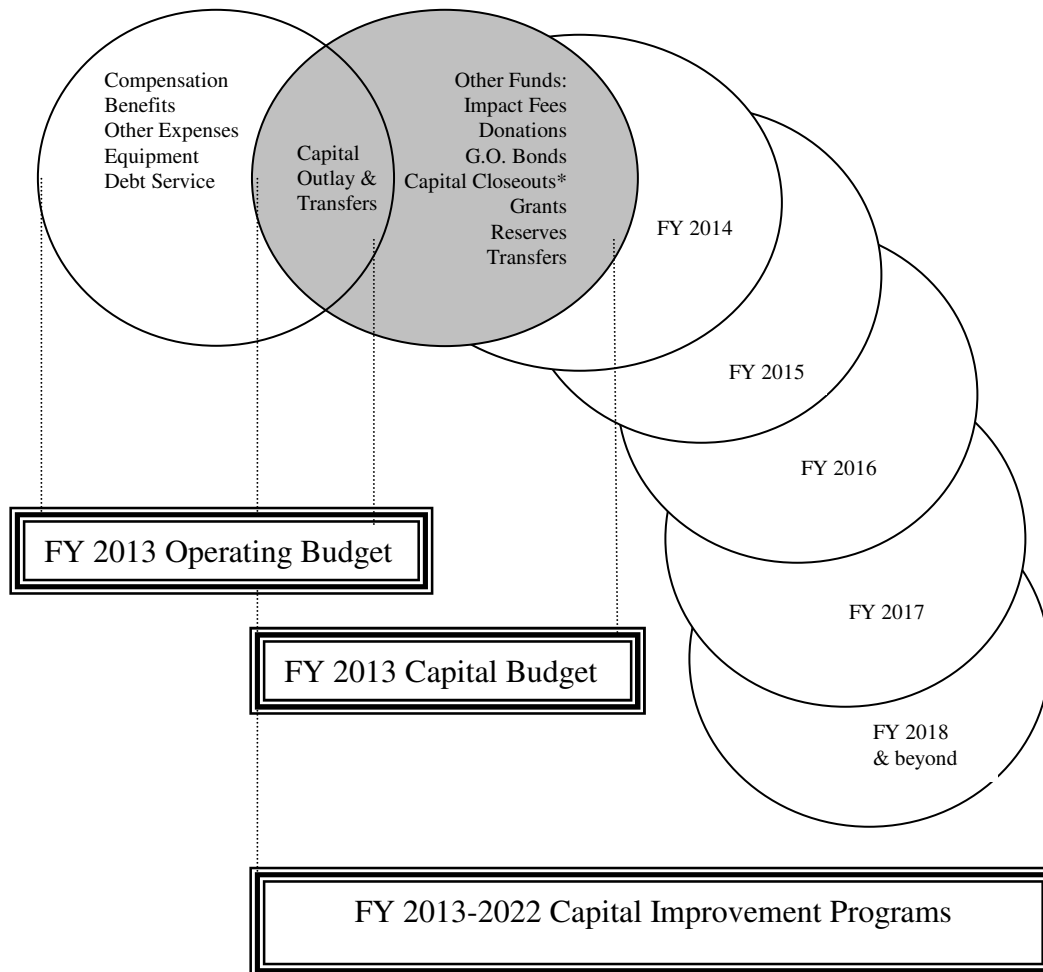


CAPITAL IMPROVEMENT PROGRAM

CAPITAL IMPROVEMENT PROGRAM & OPERATING BUDGET INTEGRATION



*Capital Closeouts are funds no longer needed from prior year Capital projects.

CAPITAL IMPROVEMENT PROGRAM

	2013 FISCAL YEAR BUDGET
AIRPORT / CAPITAL CLOSE-OUT	\$21,028
GENERAL / CAPITAL CLOSE-OUT	\$108,384
GENERAL/G.O. BONDS	\$4,000,000
PARKING / CAPITAL CLOSE-OUT	\$116
PARKING/G.O. BONDS	\$1,570,000
SEWER / CAPITAL CLOSE-OUT	\$382
SEWER/G.O. BONDS	\$631,500
TRANS FROM AIRPORT / CAPITAL TRANSFER	\$24,054
TRANS FROM ARENA / CAPITAL TRANSFER	\$1,000
TRANS FROM GENERAL / CAPITAL TRANSFERS	\$230,500
TRANS FROM GENERAL / TRANS. IMPRVM.	\$174,000
TRANS FROM GOLF / CAPITAL TRANSFER	\$3,000
TRANS FROM IMPACT FEE FUND/REC DISTRICT 3	\$10,000
TRANS FROM IMPACT FEE FUND/REC DISTRICT 4	\$15,000
TRANS FROM IMPACT FEE FUND/TRAF DISTRICT 1	\$26,000
TRANS FROM IMPACT FEE FUND/TRAF DISTRICT 3	\$200,000
TRANS FROM PARKING / CAPITAL TRANSFER	\$3,000
TRANS FROM SEWER / CAPITAL TRANSFER	\$91,000
TRANS FROM SOLID WASTE / CAPITAL TRANSFER	\$20,000
TRANS FROM TRUST / HIGHWAY RESERVE	\$1,100,000
TRANS FROM TRUST EQUIP REPLACE RESERVE	\$160,000
TRANS FROM TRUST FIRE EQUIPMENT RESERVE	\$160,000
TRANS FROM TRUST OTHER	\$10,000
TRANS FROM TRUST/INVEST FEE RESERVE	\$310,000
TRANS FROM WATER / CAPITAL TRANSFER	\$161,000
WATER / CAPITAL CLOSE-OUT	\$29,711
WATER/G.O. BONDS	\$2,602,000
Sub Total	\$11,661,675

* Please note: Capital Outlay appropriations are included in the respective operating fund budgets.

CAPITAL IMPROVEMENT PROGRAM

CITY MANAGER /OPERATION

APPROPRIATIONS	2013 FISCAL BUDGET
443 CITY-WIDE COMMUNITY CENTER	\$10,000
Sub Total	\$10,000

FINANCE PURCHASING

APPROPRIATIONS	2013 FISCAL BUDGET
130 MULTI-FUNCTION PHOTOCOPY MACHINE	\$13,500
Sub Total	\$13,500

INFORMATION TECHNOLOGY

APPROPRIATIONS	2013 FISCAL BUDGET
2 INFORMATION SYSTEM REPLACEMENT/UPGRADE PROGRAM (IS)	\$165,427
302 ENTERPRISE-WIDE INFORMATION SYSTEMS APPLICATIONS	\$33,000
Sub Total	\$198,427

POLICE - OPERATIONS

APPROPRIATIONS	2013 FISCAL BUDGET
368 POLICE PORTABLE & MOBILE RADIO REPLACEMENT PROGRAM	\$100,039
432 PARKING GARAGE REPAIR - FIREHOUSE BLOCK GARAGE	\$160,000
433 PARKING GARAGE REPAIR - DURGIN BLOCK GARAGE	\$1,410,116
Sub Total	\$1,670,155

FIRE

APPROPRIATIONS	2013 FISCAL BUDGET
4 APPARATUS REPLACEMENT	\$662,091
Sub Total	\$662,091

CAPITAL IMPROVEMENT PROGRAM

GS-HIGHWAY / UTILITIES

APPROPRIATIONS

2013
FISCAL
BUDGET

78	ANNUAL HIGHWAY IMPROVEMENT PROGRAM	\$1,110,127
121	EQUIPMENT REPLACEMENT PROGRAM	\$1,162,000
	Sub Total	\$2,272,127

GS-PUBLIC PROPERTIES

APPROPRIATIONS

2013
FISCAL
BUDGET

63	CITY WIDE RECREATION FACILITY IMPROVEMENTS	\$45,000
65	REPAIR/RENOVATE/PRESERVE CITY HALL	\$501,328
75	GENERAL AIRPORT FACILITY REPAIRS	\$21,028
323	COMF IMPROVEMENTS	\$60,000
551	LIBRARY BUILDINGS MAINTENANCE	\$15,000
	Sub Total	\$642,356

GS-SEWER

APPROPRIATIONS

2013
FISCAL
BUDGET

104	HALL STREET WWTP RENOVATIONS	\$240,382
466	PENACOOK WWTP RENOVATIONS	\$126,500
	Sub Total	\$366,882

CAPITAL IMPROVEMENT PROGRAM

GS-WATER

APPROPRIATIONS	2013 FISCAL BUDGET
88 WATER PRODUCTION PLANT UPGRADES	\$300,000
124 SCADA INSTRUMENTATION IMPROVEMENTS	\$25,000
244 METER IMPROVEMENTS	\$101,000
347 WATER STORAGE TANK REPAIRS	\$50,000
372 PUMP STATION IMPROVEMENTS	\$75,000
Sub Total	\$551,000

GS-SOLID WASTE

APPROPRIATIONS	2013 FISCAL BUDGET
381 OLD LANDFILL REUSE	\$35,000
Sub Total	\$35,000

CD-ENGINEERING SERVICES

APPROPRIATIONS	2013 FISCAL BUDGET
35 ROUTE 3 CORRIDOR (NORTH)	\$2,394,225
77 AIRPORT SNOW REMOVAL EQUIPMENT AND BUILDING UPGRADE	\$11,500
84 CLEAN & LINE WATER MAINS	\$20,000
85 WATER MAIN REPLACEMENT	\$2,299,711
91 SANITARY SEWER MAIN REHABILITATION AND CONSTRUCTION	\$70,000
281 EAGLE SQUARE RENOVATIONS	\$175,000
283 TRAFFIC SIGNALS AND TRAFFIC OPERATIONS IMPROVEMENTS	\$200,000
297 GEOGRAPHIC INFORMATION SYSTEMS (GIS)	\$9,110
471 AIRPORT FUEL FARM	\$12,554
Sub Total	\$5,192,100

2013-2022
CAPITAL IMPROVEMENT PROGRAM

LIBRARY		2013 FISCAL BUDGET
APPROPRIATIONS		
477	LIBRARY EQUIPMENT REPLACEMENT	\$28,000
	Sub Total	\$28,000
REC-GROUNDS		2013 FISCAL BUDGET
APPROPRIATIONS		
51	WHITE PARK	\$10,037
59	TERRILL PARK	\$10,000
	Sub Total	\$20,037
	Total	\$11,661,675

CAPITAL IMPROVEMENT PROGRAM

NORTH END OPPORTUNITY CORRIDOR

	2009 ACTUAL	2010 ACTUAL	2011 ACTUAL	2012 BUDGETED	2012 ESTIMATED	2013 FISCAL BUDGET
REVENUE						
SALE OF PROPERTY	\$0	\$0	\$85,000	\$0	\$0	\$0
TAX INCREMENT	\$600,937	\$536,237	\$490,265	\$435,500	\$462,101	\$498,970
INTEREST	\$10,963	\$3,329	\$2,318	\$2,000	\$1,000	\$1,000
USE OF FUND BALANCE	\$0	\$0	\$0	\$230,000	\$0	\$0
Total	\$611,900	\$539,566	\$577,583	\$667,500	\$463,101	\$499,970
APPROPRIATIONS						
OPERATIONS	\$0	\$0	\$73,320	\$0	\$0	\$0
DEBT SERVICE	\$466,543	\$414,031	\$427,182	\$410,200	\$410,122	\$394,070
TRANSFERS OUT TO GENERAL	\$79,815	\$82,212	\$84,670	\$87,220	\$87,220	\$89,840
TRANSFERS TO CAPITAL PROJ FUND	\$0	\$0	\$0	\$230,000	\$230,000	\$0
Total	\$546,358	\$496,243	\$585,172	\$727,420	\$727,342	\$483,910

This section details the sources and uses of funds to operate the North End Opportunity Corridor Tax Increment District.

As of April 1, 2012, the projected total assessed value for the NEOCTIF District is \$49,834,300. Of this total, \$4,043,600 is the base value of the District per its date of creation in March 1998. The “incremental” value of the District, stemming from new construction and development, is \$45,687,600. Both of these figures are adjusted annually to reflect market conditions. As compared to FY 2012, the District has experienced a slight increase in total assessed value in the amount of \$1,467,600. This increase is attributed to improvements related to new dentist and real estate offices which opened during the past year.

In 2005, the City began to direct a portion of the “incremental” value of the NEOCTIF District to support the General Fund. This had no negative impact on the District’s ability to meet debt service or maintenance cost obligations, as real estate development within the District far surpassed the expectations of the City’s original proforma for the project. The amount of increment initially directed to support the General Fund in 2005 was \$16,462,800. In FY 2013, the City will direct a total of \$25,985,400 in incremental assessed valuation to support the General Fund. This shall leave \$19,702,200 in assessed value dedicated to the NEOCTIF for debt and operating costs as budgeted.

During FY 2013, it is anticipated that the District’s expenses will exceed revenues by approximately \$16,060. The transfer-out to the General Fund denoted in the table represents the cost of operation and maintenance of the District.

The NEOCTIF District is presently set to sunset on June 30, 2016. However, this date could be extended in the event the City desires to acquire remaining right-of-way required for the extension of the northerly portion of Storrs Street from Downtown to Constitution Avenue. This purchase would be in addition to the pending acquisition of property located at 6-9 South Commercial Street. Funds are recommended for this purpose in CIP #18 “Storrs Street Extension” in the amount of \$430,000.

CAPITAL IMPROVEMENT PROGRAM

CAPITOL COMMONS PKG GARAGE						
	2009 ACTUAL	2010 ACTUAL	2011 ACTUAL	2012 BUDGETED	2012 ESTIMATED	2013 FISCAL BUDGET
REVENUE						
TAX INCREMENT DISTRICT	\$264,483	\$283,597	\$273,075	\$347,000	\$368,456	\$379,300
INTEREST	\$815	\$236	\$287	\$200	\$200	\$200
USE OF FUND BALANCE	\$0	\$0	\$0	\$20,000	\$0	\$0
Total	\$265,298	\$283,833	\$273,362	\$367,200	\$368,656	\$379,500
	2009 ACTUAL	2010 ACTUAL	2011 ACTUAL	2012 BUDGETED	2012 ESTIMATED	2013 FISCAL BUDGET
APPROPRIATIONS						
DEBT SERVICE	\$234,216	\$234,716	\$234,446	\$236,770	\$236,762	\$258,655
TRANS TO CAP PROJECTS FUND	\$0	\$0	\$0	\$20,000	\$20,000	\$0
Total	\$234,216	\$234,716	\$234,446	\$256,770	\$256,762	\$258,655

This section details the sources and uses of funds to operate the Sears Block (a.k.a. "Capital Commons") Tax Increment District.

As of April 1, 2012, the projected total assessed value of the Sears Block / Capital Commons TIF District is \$25,763,800. Of this total, \$14,977,900 represents assessed value from new development generated annual property tax revenues, which is captured and retained by the District for debt service and operating expenses.

Incremental assessed value within the District is comprised of the Capital Commons office building at 11 South Main Street, and associated parking space leases within the City's municipal parking garage; the recently completed "Mennino Place" development at 51 Storrs Street; and parking space leases within the Capital Commons Garage for tenants of the new 91,500 SF office building located at 49 South Main Street.

However, with respect to the new SMILE! Office Building, it is important to note that this building was granted a five year RSA 79-E Tax Relief Abatement by the City to help incentivize that project. Consequently, incremental tax revenues for the SMILE! Building are temporarily waived and shall not be available to support operation of the TIF District until April 1, 2017. Property tax revenues associated with the forthcoming Bindery Project at 43 South Main Street will not be available until FY 2014.

Debt service for FY 2013 is \$258,655 and represents the full TIF share of the principal and interest on the parking garage. TIF revenues are projected to modestly exceed debt expenditures by approximately \$120,845. As is customary, surplus incremental tax revenues will be retained in order to develop a reserve to offset any future decrease in TIF revenues, which may result should assessed value of the District decrease due to market conditions or appeals of assessed values.

The cost of operating the TIF-supported facilities is presently budgeted in the Capital Commons Garage section of the Parking Fund Budget.

2013-2022
CAPITAL IMPROVEMENT PROGRAM

PENACOOK VILLAGE						
	2009 ACTUAL	2010 ACTUAL	2011 ACTUAL	2012 BUDGETED	2012 ESTIMATED	2013 FISCAL BUDGET
REVENUE						
TAX INCREMENT	\$0	\$0	\$0	\$7,200	\$7,193	\$44,060
INTEREST	\$0	\$0	\$467	\$0	\$50	\$50
Total	\$0	\$0	\$467	\$7,200	\$7,243	\$44,110
	2009 ACTUAL	2010 ACTUAL	2011 ACTUAL	2012 BUDGETED	2012 ESTIMATED	2013 FISCAL BUDGET
APPROPRIATIONS						
DEBT SERVICE	\$0	\$0	\$0	\$0	\$0	\$21,500
MAINTENANCE	\$0	\$0	\$0	\$5,000	\$5,000	\$5,000
Total	\$0	\$0	\$0	\$5,000	\$5,000	\$26,500

This section details the sources and uses of funds to operate the Penacook Village Tax Increment District.

On June 14, 2010, the City Council adopted Resolution #8376, which created the Penacook Village Tax Increment Financing (PVTIF) District. The District was created to encourage redevelopment of the former Allied Leather Tannery Complex at 4 Crescent Street and 27-35 Canal Street, as well as surrounding privately owned property.

The TIF District's initial infrastructure improvements were focused on supporting redevelopment of 4 Crescent Street into a new 15,000 SF office building by DEW Crescent Street Properties LLC ("DEW"). Phase I of DEW's project consists of 9,600SF leased to Concord Hospital's Penacook Family Physicians. Phase II consists of 5,400SF of unfinished shell space. The total budget for the City's TIF improvements was \$1.109 million, as authorized by Resolutions #8347, #8366, and #8377. This \$1.109 million financing package included a \$285,000 TIF supported GO Bond. Said bond was sold in January 2012 and its initial debt service payment will occur in July 2012 (FY 2013).

On November 1, 2011, DEW's new building was completed and Phase I fully occupied. This new building is the only new development within the TIF District to date. The building is expected to be valued at \$1.6 million and will generate tax revenues of approximately \$44,000 in FY 2013.

This budget includes an appropriation of \$5,000 to maintain newly constructed sidewalks, streetscape treatments, landscaping, and other infrastructure constructed within the District. Funding for maintenance of previously existing but reconstructed infrastructure within the District shall continue to be derived from the City's General Fund and other Enterprise Funds, as applicable.

Accounting for debt service and operating costs, the District will generate a small surplus of \$17,610 in FY 2013, which will be retained by the District to finance additional improvements, as well as potential fluctuations in property tax revenues which may result from appeals of assessed valuations in the future.