



SPECIAL COMMITTEE OF THE WHOLE
Town Hall – Council Chambers
Monday, April 24, 2017
7:00 pm (Committee)
7:45 pm (Public and Staff)

AGENDA

1. Call to Order
2. In-Camera (personnel)
3. Capital Budget Discussions 2017-18
4. Adjournment



Office of the
Chief Administrative Officer
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Proposed Draft Capital Budget 2017-18

Introduction: An important component of the Town annual budget process is approval of the 2017-18 proposed Capital Budget, including the capital projects forecast for the coming five fiscal years. As is our practice, staff have continued to use the Debt Affordability Model for the Town as background to making decisions on those capital projects which could impact the future financial position of the Town. Staff are bringing the Capital Budget forward before the proposed Operating Budget, similar to the previous two years. This is to permit consideration and approval of the capital projects for the coming year earlier in the construction season, to take advantage of potential savings in planning, tendering and implementation of the 2017-18 capital work. This draft proposes Capital out of Revenue in the 2017-18 Operating Budget would be \$83,000 and has incorporated the capital items that Council has brought forward since the 2016 Municipal Election.

Discussion: The proposed Capital Budget is explained in the enclosed spreadsheets, and it includes projects that are required to maintain Town utilities, streets, sidewalks, facilities and equipment. There are also some new facilities and equipment proposed, most of which have been identified in previous five year capital plan reports for Council. Here is a list of some of the highlights in the proposed Budget:

- **Water:** Entering the third year of the approved rate study by the Nova Scotia Utility and Review Board, the water utility will be doing regular hydrant work this year, as well as a major repair to the reservoir and upgrades to the 101 Building with respect to the pressure release valves (PRV). This will positively impact water main breaks from too much pressure in the lines.
- **Streets:** The plan is to install overhead crossing lights at the Main/Marshall Street intersection to assist with school-aged children crossing to and from the elementary school. An inquiry has been received about possibly installing overhead lights at the crosswalk in front of the Kwik Way at Taylor Drive and Main Street, but has not been included in this budget. The last half of the decorative street light conversion along Commercial Street is also planned. The wiring is complete with the next stage to be changing the decorative poles. Many are in an unsafe condition and need to be removed.
- **Sidewalks:** repave 400 feet of sidewalk on east side of Bridge Street to Spring Garden Road.
- **Sanitary Sewers:** Lagoon ladder purchases will be made subsequent to the recommendations made in the Facility Assessment Study. Major projects include the replacement of 1100 feet of storm sewer from Marshall/King Street intersection into Rotary Park, including replacement of the concrete sidewalk. This would be done in consideration with events both at Rotary Park and the new school year starting in

September. Also at the south end of Rotary Park, part of the storm sewer line has collapsed within a property easement and needs to be repaired (421 Main Street). With the formal approval of a funding application through the Building Canada Fund, the biggest project for streets will be the engineering work on the rebuild and repave of a 720' section of Main Street and arteries, carried over from last current fiscal year. The Town has two more years to complete all the work within this project. There may be some discrepancy in the age of the main on Main Street, so preliminary camera work will be done to determine if this is in fact a section of infrastructure that needs replacement.

- **Land and Building:** Proposed projects for this coming year include phase III on the environmental site assessment at 146 Commercial Street which is required to be completed by the end of summer 2017; planning around the design and engineering phase of a new Fire Hall; re-shingle Town Hall; potential Highway 101 signage for the community, and improvements to the dock at Riverside Park.
- **Equipment:** the equipment replacement plan is following the ten-year planning cycle that has been developed by the previous Director of Public Works to ensure fleet maintenance and replacement, a new mower for the green space maintenance, as well two attachments for the trackless that will improve efficiency when doing snow removal. An initial quote for a sound system in Council Chambers has been received for consideration. The Fire Department is also replacing air filling station and bottles.

Any substantial changes to projects from year to year will certainly impact the Town's debt ratio based on how much funding will come from borrowing. To assist in those decisions, proposed changes can be entered into the debt affordability model, showing the total sources of funding and the debt ratio for this year, as well as a preliminary look to future years.

Respectfully submitted by the Management Team

CAPITAL INVESTMENT PLAN SUMMARY
2017/2018 TO 2021/2022

<u>DESCRIPTION</u>	<u>GROSS COST</u>	<u>2017/2018</u>	<u>2018/2019</u>	<u>2019/2020</u>	<u>2020/2021</u>	<u>2021/2022</u>
<u>WATER</u>						
-REVENUE		5000	5000	5000	5000	5000
-PROVINCIAL GRANT		0	0	0	0	0
-DEBENTURE BOR.		0	0	0	0	0
-DEPRECIATION		29200	104200	66200	4200	4200
-SP.RESERVE FUNDS		0	0	0	0	0
-FED GAS TAX		150000	0	0	0	0
	383000	184200	109200	71200	9200	9200

TOWN GENERAL

<u>STREETS</u>	828000					
-REVENUE		28000	0	36000	0	0
-GRANTS		0	0	0	0	0
-S/R WITHDRAWLS		0	0	0	0	0
-S/R BORROWINGS		56000	40000	0	0	0
-FEDERAL GAS TAX		0	0	182000	96000	0
-DONATIONS		0	0	0	0	0
-DEBENTURE BOR.		0	0	270000	120000	0
		84000	40000	488000	216000	0

<u>SIDEWALKS</u>	50000					
-REVENUE		15000	15000	0	10000	0
-GRANTS		0	0	0	0	0
-S/R WITHDRAWLS		0	0	0	0	0
-S/R BORROWINGS		0	10000	0	0	0
-DEBENTURE BOR.		0	0	0	0	0
		15000	25000	0	10000	0

<u>SANITARY SEWERS</u>	1379312					
-REVENUE		0	0	0	0	0
-GRANTS		50000	580874	0	0	0
-S/R WITHDRAWLS		8000	0	0	0	0
-S/R BORROWINGS		0	0	0	0	0
-FEDERAL GAS TAX		0	0	75000	100000	150000
-DONATIONS		0	0	0	0	0
-DEBENTURE BOR.		25000	290438	0	100000	0
		83000	871312	75000	200000	150000

<u>STORM SEWERS</u>	289200					
-REVENUE		25000	30000	0	0	0
-GRANTS		0	0	0	0	0
-S/R WITHDRAWLS		0	0	0	0	0
-S/R BORROWINGS		0	0	0	0	0
-FEDERAL GAS TAX		180000	0	24200	0	0
-DEBENTURE BOR.		0	0	30000	0	0
		205000	30000	54200	0	0

CAPITAL INVESTMENT PLAN SUMMARY
2017/2018 TO 2021/2022

<u>DESCRIPTION</u>	<u>GROSS COST</u>	<u>2017/2018</u>	<u>2018/2019</u>	<u>2019/2020</u>	<u>2020/2021</u>	<u>2021/2022</u>
<u>LAND & BUILDINGS</u>	4004000					
-REVENUE		3000	20000	30000	60000	15000
-GRANTS		3000	10000	2340000	10000	5000
-S/R WITHDRAWLS		124000	0	0	0	0
-S/R BORROWINGS		0	0	0	0	0
-DONATIONS		4000	0	650000	0	0
-DEBENTURE BOR.		137500	262300	250200	0	80000
		<u>271500</u>	<u>292300</u>	<u>3270200</u>	<u>70000</u>	<u>100000</u>
<u>EQUIPMENT</u>	1029000					
-REVENUE		12000	0	0	0	0
-GRANTS		0	0	0	0	0
-S/R WITHDRAWLS		20000	0	0	0	0
-S/R BORROWINGS		67000	35000	0	55000	0
-FEDERAL GAS TAX		0	0	0	0	0
-DONATIONS		0	0	0	0	0
-DEBENTURE BOR.		0	0	720000	0	120000
		<u>99000</u>	<u>35000</u>	<u>720000</u>	<u>55000</u>	<u>120000</u>
-REVENUE		83000	65000	66000	70000	15000
-GRANTS		53000	590874	2340000	10000	5000
-S/R WITHDRAWLS		152000	0	0	0	0
-S/R BORROWINGS		123000	85000	0	55000	0
-FEDERAL GAS TAX		180000	0	281200	196000	150000
-DONATIONS		4000	0	650000	0	0
-DEBENTURE BOR.		162500	552738	1270200	220000	200000
		<u>7579512</u>	<u>757500</u>	<u>1293612</u>	<u>4607400</u>	<u>370000</u>

**WATER UTILITY
FIVE YEAR CAPITAL INVESTMENT PLAN
2017/2018 TO 2021/2022**

<u>NO.</u>	<u>PROJECT</u>	<u>FUNDING SOURCE</u>	<u>GROSS COST</u>	<u>2017/2018</u>	<u>2018/2019</u>	<u>2019/2020</u>	<u>2020/2021</u>	<u>2021/2022</u>
1	Technology Upgrades (Equipment-Office Furniture & Equip)	REV. GRANT DEB. DEP'N SRF	25000	5000	5000	5000	5000	5000
2	Reservoir Upgrades (Structures and Improvements- Distribution Reservoirs)	REV. GRANT DEB. DEP'N SRF FED GAS TAX	150000	150000				
3	PRV Upgrade-101 Building (Mains-Distribution)	REV. GRANT DEB. DEP'N SRF	25000	25000				
4	Surge Tank for 101 building (Structures and Improvements- Distribution Reservoirs)	REV. GRANT DEB. DEP'N SRF	60000		60000			
5	PRV Upgrade-Wellfield (Mains-Distribution)	REV. GRANT DEB. DEP'N SRF	25000		25000			
6	Hospital Pumping Station Variable Speed Drives on Pump Controls (Structures and Improvements- Pumping Structures)	REV. GRANT DEB. DEP'N SRF	15000		15000			
7	Reservoir-Engineering (Structures and Improvements- Distribution Reservoirs)	REV. GRANT DEB. DEP'N SRF	40000			40000		
8	Replace 6" Water Main Queen Street 450' (Mains-Distribution)	REV. GRANT DEB. DEP'N SRF	22000			22000		

**WATER UTILITY
FIVE YEAR CAPITAL INVESTMENT PLAN
2017/2018 TO 2021/2022**

<u>NO.</u>	<u>PROJECT</u>	<u>FUNDING SOURCE</u>	<u>GROSS COST</u>	<u>2017/2018</u>	<u>2018/2019</u>	<u>2019/2020</u>	<u>2020/2021</u>	<u>2021/2022</u>
9	HYDRANTS INSTALLED (Hydrants)	REV. GRANT DEB. DEP'N	6000	1200	1200	1200	1200	1200
	-PURCHASED (Hydrants)	REV. GRANT DEB. DEP'N	15000	3000	3000	3000	3000	3000
				<hr/>				
	REVENUE			5000	5000	5000	5000	5000
	GRANTS			0	0	0	0	0
	DEBENTURES			0	0	0	0	0
	DEPRECIATION FUNDS			29200	104200	66200	4200	4200
	SPECIAL RESERVE FUNDS			0	0	0	0	0
	FEDERAL GAS TAX			150000	0	0	0	0
				<hr/>				
				383000	184200	109200	71200	9200
				<hr/>				

STREETS
CAPITAL INVESTMENT PLAN
2017/2018 TO 2021/2022

<u>NO.</u>	<u>PROJECT</u>	<u>FUNDING</u> <u>SOURCE</u>	<u>GROSS</u> <u>COST</u>	<u>2017/2018</u>	<u>2018/2019</u>	<u>2019/2020</u>	<u>2020/2021</u>	<u>2021/2022</u>
10	Replace Overhead Crosswalk Commercial Street (2)	REV GRANTS S/R WITHD S/R BORR. DEB. FED GAS TAX DONATIONS	64000	28000		36000		
11	Street Light Conversion Commercial Street 26 lights	REV GRANTS S/R WITHD S/R BORR. DEB. FED GAS TAX DONATIONS	56000	56000				
12	Repave School Street 2" asphalt (Brook-Bentley) 1000' X 18"	REV GRANTS S/R WITHD S/R BORR. DEB. FED GAS TAX DONATIONS	40000		40000			
13	Queen Street(Rebuild&Repave) 450'	REV GRANTS S/R WITHD S/R BORR. DEB. FED GAS TAX DONATIONS	90000			90000		
14	Rebuild And Repave Taylor Dr 1100' @\$100 x 20'- 3" asphalt	REV GRANTS S/R WITHD S/R BORR. DEB. FED GAS TAX DONATIONS	110000			110000		
15	Rebuild & Repave Victoria Street (Marshall St-Veterans Lane) 1500' @\$120	REV GRANTS S/R WITHD S/R BORR. DEB. FED GAS TAX DONATIONS	180000			180000		
16	Rebuild & Repave Main Street (Bridge Street-Gates Ave) 600' @\$120	REV GRANTS S/R WITHD S/R BORR. DEB. FED GAS TAX DONATIONS	72000			72000		
17	Rebuild And Repave Comm St (Marshall-North) 1000' @ \$120	REV GRANTS S/R WITHD S/R BORR. DEB. FED GAS TAX DONATIONS	120000				120000	

**STREETS
CAPITAL INVESTMENT PLAN
2017/2018 TO 2021/2022**

<u>NO.</u>	<u>PROJECT</u>	<u>FUNDING SOURCE</u>	<u>GROSS COST</u>	<u>2017/2018</u>	<u>2018/2019</u>	<u>2019/2020</u>	<u>2020/2021</u>	<u>2021/2022</u>
18	Rebuild & Repave Commercial St (North St north to Brook) 800' @\$120	REV GRANTS S/R WITHD S/R BORR. DEB. FED GAS TAX DONATIONS	96000				96000	
				<hr/>				
	REVENUE			28,000	0	36,000	0	0
	GRANTS			0	0	0	0	0
	S/R WITHDRAWALS			0	0	0	0	0
	S/R BORROWINGS			56,000	40,000	0	0	0
	DEBENTURE BORROWINGS			0	0	270,000	120,000	0
	FED GAS TAX			0	0	182000	96000	0
	DONATIONS			0	0	0	0	0
	TOTALS			828000	84000	40000	488000	216000
				<hr/>				
				0				

**SIDEWALKS
CAPITAL INVESTMENT PLAN
2017/2018 TO 2021/2022**

<u>NO.</u>	<u>PROJECT</u>	<u>FUNDING SOURCE</u>	<u>GROSS COST</u>	<u>2017/2018</u>	<u>2018/2019</u>	<u>2019/2020</u>	<u>2020/2021</u>	<u>2021/2022</u>
19	Repave Sidewalk/Curb 2" asphalt Bridge St to Spring Garden Rd East Side 400'	REV GRANTS S/R WITHD S/R BORR. DEB. DONATIONS	15,000	15000				
20	Repave Sidewalk 2" asphalt School St.(Weaver's Ins-Church) 650'	REV GRANTS S/R WITHD S/R BORR. DEB. DONATIONS	10,000		10,000			
21	Repave Sidewalk 2" asphalt Gates Avenue-front of High School 600'	REV GRANTS S/R WITHD S/R BORR. DEB. DONATIONS	15,000		15,000			
22	Pave Main Street-West 2" asphalt 1000'	REV GRANTS S/R WITHD S/R BORR. DEB. DONATIONS	10,000				10000	
REVENUE				15,000	15,000	0	10,000	0
GRANTS				0	0	0	0	0
S/R WITHDRAWALS				0	0	0	0	0
S/R BORROWINGS				0	10,000	0	0	0
DEBENTURE BORROWINGS				0	0	0	0	0
DONATIONS				0	0	0	0	0
TOTALS				50,000	15000	25000	0	10000
								0

**SANITARY SEWERS
CAPITAL INVESTMENT PLAN
2017/2018 TO 2021/2022**

<u>NO.</u>	<u>PROJECT</u>	<u>FUNDING SOURCE</u>	<u>GROSS COST</u>	<u>2017/2018</u>	<u>2018/2019</u>	<u>2019/2020</u>	<u>2020/2021</u>	<u>2021/2022</u>
23	Lagoon Ladders	REV GRANTS S/R WITHD S/R BORR. DEB. FED GAS TAX DONATIONS	8000	8000				
24	Replace 18" Sanitary Main Main St (Bridge St-Queen St)-720' School St (North from Main St)-360' Comm St (North from Main St)-345' Maple Ave (South from Main St)-345' Queen St (North from Main St)-230' 2000'	REV GRANTS S/R WITHD S/R BORR. DEB. FED GAS TAX DONATIONS	946312	50000	580874			
				25000	290438			
25	Replace 8" Sanitary Main Main Street (Bridge Street-Gates Ave) 600'	REV GRANTS S/R WITHD S/R BORR. DEB. FED GAS TAX DONATIONS	75000			75000		
26	Replace 16" Sanitary Main Victoria Street (Marshall St-Veterans Lane) 1500'	REV GRANTS S/R WITHD S/R BORR. DEB. FED GAS TAX DONATIONS	100000				100000	
27	Replace 10" Sanitary Main Commercial Street (North St north to brook) 800'	REV GRANTS S/R WITHD S/R BORR. DEB. FED GAS TAX DONATIONS	100000				100000	
28	Replace 10" Sanitary Main Commercial Street (George St north to Station St) 850'	REV GRANTS S/R WITHD S/R BORR. DEB. FED GAS TAX DONATIONS	150000					150000

REVENUE	0	0	0	0	0
GRANTS	50000	580874	0	0	0
S/R WITHDRAWALS	8000	0	0	0	0
S/R BORROWINGS	0	0	0	0	0
DEBENTURE BORROWINGS	25000	290438	0	100000	0
FEDERAL GAS TAX	0	0	75000	100000	150000
DONATIONS	0	0	0	0	0
TOTALS	1379312	83000	871312	75000	200000

**STORM SEWERS
CAPITAL INVESTMENT PLAN
2017/2018 TO 2021/2022**

<u>NO.</u>	<u>PROJECT</u>	<u>FUNDING SOURCE</u>	<u>GROSS COST</u>	<u>2017/2018</u>	<u>2018/2019</u>	<u>2019/2020</u>	<u>2020/2021</u>	<u>2021/2022</u>
29	Replace 36" Storm Corner Marshall & King St through to Rotary Park (Includes replacement of Concrete Sidewalk) 1100'	REV GRANTS S/R WITHD S/R BORR. DEB. FED GAS TAX DONATIONS	180000	180000				
30	Replace 36" Storm 421 Main Street 150'	REV GRANTS S/R WITHD S/R BORR. DEB. FED GAS TAX DONATIONS	25000	25000				
31	Renew 2 Catchpits Tim Hortons-Main St 500'	REV GRANTS S/R WITHD S/R BORR. DEB. FED GAS TAX DONATIONS	30000		30000			
32	Install 15" Storm Taylor Drive 500'	REV GRANTS S/R WITHD S/R BORR. DEB. FED GAS TAX DONATIONS	24200			24200		
33	Install 8" Storm Queen Street 200'	REV GRANTS S/R WITHD S/R BORR. DEB. FED GAS TAX DONATIONS	30000			30000		

REVENUE	25000	30000	0	0	0
GRANTS	0	0	0	0	0
S/R WITHDRAWLS	0	0	0	0	0
S/R BORROWINGS	0	0	0	0	0
DEBENTURE BORROWINGS	0	0	30000	0	0
FED GAS TAX	180000	0	24200	0	0
DONATIONS	0	0	0	0	0
TOTALS	289200	205000	30000	54200	0

**LAND & BUILDINGS
CAPITAL INVESTMENT PLAN
2017/2018 TO 2021/2022**

<u>NO.</u>	<u>PROJECT</u>	<u>FUNDING SOURCE</u>	<u>GROSS COST</u>	<u>2017/2018</u>	<u>2018/2019</u>	<u>2019/2020</u>	<u>2020/2021</u>	<u>2021/2022</u>
34	Recreation Parks Rotary Park Tennis Court Lights-20000 (21/22) Other Riverside Pk Dock-10000 (17/18) Trail Development-30000 (18/19) VIC-70000 (19/20) Signage-40000 (20/21)	REV GRANTS S/R WITHD S/R BORR. DEB. DONATION	170000	3000 3000 4000	20000 10000 	30000 40000 	30000 10000 	15000 5000
35	Community Centre/Fire Hall	REV GRANTS S/R WITHD S/R BORR. DEB. DONATION	3600000	 137500	 262300	 250200 650000	2300000	
36	Environmental Site Assessment Phase 3 146 Commercial Street	REV GRANTS S/R WITHD S/R BORR. DEB. DONATION	64000	 64000				
37	101 Highway Signs	REV GRANTS S/R WITHD S/R BORR. DEB. DONATION	10000	 10000				
38	Reshingle Town Hall 131 Commercial Street	REV GRANTS S/R WITHD S/R BORR. DEB. DONATION	50000	 50000				
39	Rosa M Harvey Library Ramp/Walkway	REV GRANTS S/R WITHD S/R BORR. DEB. DONATION	30000				30000	
40	Contribution to Updrade Swimming Pool Facilities	REV GRANTS S/R WITHD S/R BORR. DEB. DONATION	80000					80000
REVENUE				3000	20000	30000	60000	15000
GRANTS				3000	10000	2340000	10000	5000
S/R WITHDRAWLS				124000	0	0	0	0
S/R BORROWINGS				0	0	0	0	0
DEBENTURE BORROWINGS				137500	262300	250200	0	80000
DONATION				4000	0	650000	0	0
TOTALS			4004000	271500	292300	3270200	70000	100000

**EQUIPMENT
CAPITAL INVESTMENT PLAN
2017/2018 TO 2021/2022**

<u>NO.</u>	<u>PROJECT</u>	<u>GROSS COST</u>	<u>FUNDING SOURCE</u>	<u>2017/2018</u>	<u>2018/2019</u>	<u>2019/2020</u>	<u>2020/2021</u>	<u>2021/2022</u>
<u>TOWN GENERAL</u>								
41	Council Chambers Sound System (17/18)	20000	REV GRANTS S/R WITHD S/R BORR. DEB.BORROW FEDERAL GAS TAX DONATIONS	20000				
		20000		20000	0	0	0	0
<u>PUBLIC WORKS</u>								
42	Trackless Snow Blower (17/18)	16000	REV					
43	Trackless Salt Spreader (17/18)	7000	GRANTS					
44	4x4 1/2 Ton (18/19)	35000	S/R WITHD					
45	Dump Truck & Plow (19/20)	120000	S/R BORR.	23000	35000		55000	
46	4x4 1/2 Ton (20/21)	40000	DEB.BORROW			120000		120000
47	Plow & Salt Spreader for 3/4 Ton (20/21)	15000	DONATIONS					
48	Loader & Plow (21/22)	120000						
		353000		23000	35000	120000	55000	120000
<u>FIRE</u>								
49	Air Filling Station & Bottles (17/18)	44000	REV					
50	Pumper Truck (19/20)	600000	GRANTS S/R WITHD S/R BORR. DEB.BORROW DONATIONS	44000		600000		
		644000		44000	0	600000	0	0
<u>ECONOMIC DEVELOPMENT</u>								
<u>RECREATION</u>								
51	Mower & Loader (17/18)	12000	REV GRANTS S/R WITHD S/R BORR. DEB.BORROW DONATIONS	12000				
		12000		12000	0	0	0	0
REVENUE				12000	0	0	0	0
GRANTS				0	0	0	0	0
S/R WITHDRAWALS				20000	0	0	0	0
S/R BORROWINGS				67000	35000	0	55000	0
DEBENTURE BORROWINGS				0	0	720000	0	120000
FEDERAL GAS TAX				0	0	0	0	0
DONATIONS				0	0	0	0	0
TOTALS				1029000	99000	720000	55000	120000

	2016-17	2016-17	2017-18	2017-18	2018-19	2018-19	2019-20	2019-20	2020-21	2020-21	2021-22	2021-22	2022-23	2022-23	2023-24	2023-24	2024-25	2024-25	2025-26	2025-26
Services																				
Equipment	\$109,900	\$0	\$87,000	\$0	\$35,000	\$0	\$720,000	\$0	\$55,000	\$0	\$120,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Streets / Sidewalks	\$84,000	\$0	\$99,000	\$0	\$65,000	\$0	\$488,000	\$0	\$226,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Public Works	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sewer	\$242,000	\$0	\$263,000	\$25,000	\$610,874	\$290,438	\$129,200	\$0	\$200,000	\$0	\$150,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Recreation	\$208,000	\$0	\$22,000	\$0	\$30,000	\$0	\$70,000	\$0	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Land / Buildings	\$64,000	\$0	\$124,000	\$137,500	\$0	\$262,300	\$0	\$3,200,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Government	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Refinance "Balloon" payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Capital Budget	\$707,900	\$0	\$595,000	\$162,500	\$740,874	\$552,738	\$1,407,200	\$3,200,200	\$551,000	\$0	\$370,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sources of Funds																				
Grants	\$378,000	\$0	\$233,000	\$0	\$590,874		\$321,200	\$2,300,000	\$198,000	\$0	\$155,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operating Fund	\$71,600	\$0	\$83,000	\$0	\$65,000	\$0	\$66,000	\$0	\$70,000	\$0	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Reserves	\$216,300	\$0	\$275,000	\$0	\$85,000	\$0	\$0	\$0	\$55,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$42,000	\$0	\$4,000	\$0	\$0	\$0	\$0	\$650,000	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Leases	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Long-term Borrowing (Spring)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Long-term Borrowing (Fall)	\$0	\$0	\$0	\$162,500	\$0	\$552,738	\$1,020,000	\$250,200	\$220,000	\$0	\$200,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Sources of Funds	\$707,900	\$0	\$595,000	\$162,500	\$740,874	\$552,738	\$1,407,200	\$3,200,200	\$551,000	\$0	\$370,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Long-term Borrowing Assumptions																				
Projects' Amortization Period (in years)	10	20	10	20	10	20	10	20	10	20	10	20	10	20	10	20	10	20	10	20
Term of Long-term Borrowing (in years)	10	20	10	20	10	20	10	20	10	20	10	20	10	20	10	20	10	20	10	20
Estimated Interest Rates	2.76%	3.34%	2.76%	3.34%	2.76%	3.34%	2.76%	3.34%	2.76%	3.34%	2.76%	3.34%	2.76%	3.34%	2.76%	3.34%	2.76%	3.34%	2.76%	3.34%
Debt Outstanding																				
Current outstanding & forecasted debt	\$2,293,716		\$2,174,602		\$2,458,029		\$3,452,541		\$3,282,347		\$3,093,788		\$2,895,172		\$2,332,057		\$2,006,491		\$1,722,825	
Estimated revised debt service ratio	11.47%		11.60%		11.01%		11.44%		15.80%		15.38%		15.29%		13.65%		12.02%		10.35%	

***Note:

- (1.) The amortization period & term may differ if project financed over a shorter time period (ie. 20 year amortization & "balloon" payment in year 10).
(2.) The long-term borrowing calculation assumes a blended interest rate for the life of each fiscal year's borrowing.