

Town of Waterville Valley, NH

Fiscal Year 2018

Bond Public Hearing

Wednesday, February 7, 2018

6:00 p.m.

Recreation Department Multi-Purpose Room

**Town of Waterville Valley, NH
Capital Improvements Plan
FY2018 to FY2025**

Line Number	Project	Fund Source	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	Accumulated Reserves
1	Highways										Note 5
2	Road Repair and Maint Reserve	FB/C	40,000	20,000	20,000	10,000	10,000	10,000	10,000	10,000	
3	Road Resurfacing - CR/SM/MR	Note 1 B	-	-	-	250,000	-	-	-	-	
4	Road Resurfacing/Sidewalks - V/T	Note 2 B	-	-	-	-	300,000	-	-	-	
5	Road Resurfacing - SB	Note 3 B	-	-	-	-	-	-	150,000	-	
6	Glade Cut - Valley Rd/Mad River	C	-	50,000	-	-	-	-	-	-	
7	Road Resurfacing - Other	Note 4 B	-	-	-	-	-	-	-	-	
8	Highways Total		40,000	70,000	20,000	260,000	310,000	10,000	160,000	10,000	
9											427
10	Solid Waste										
11	Transfer Station Improvements	C	-	-	-	-	-	50,000	-	-	
12	Solid Waste Total		-	-	-	-	-	50,000	-	-	
13											
14	Wastewater										
15	Wastewater Repair and Maint Res	FB	10,000	10,000	10,000	25,000	25,000	10,000	25,000	10,000	
16	WW Collection Sys Repairs	C	-	-	-	-	-	-	-	-	6,883
17	Carbon Replacement	C	25,000	-	25,000	-	25,000	-	-	30,000	
18	Chemical Feed Pumps	C	10,000	-	-	10,000	-	-	10,000	-	
19	WWTP HVAC Upgrades	C	60,000	-	-	-	-	-	-	-	
20	Aeration System Improvements	C	35,000	35,000	35,000	-	-	-	-	-	
21	Ammonia Removal Tanks	C/B	-	50,000	250,000	-	-	-	-	-	
22	Lagoon Sludge Removal	B	-	-	-	-	-	-	-	-	
23	Wastewater Total		140,000	95,000	320,000	35,000	50,000	10,000	35,000	40,000	
24											
25	Water										
26	Water Repair and Maint Res	FB	10,000	10,000	10,000	25,000	25,000	10,000	25,000	10,000	
27	Wells #2 and #3 Upgrades	B	150,000	-	-	-	-	-	-	-	
28	Replace Reservoir 1	B	-	-	-	-	-	-	-	-	6,883
29	Water Distribution Sys Repairs	B	-	-	-	-	-	-	-	-	
30	Water Total		160,000	10,000	10,000	25,000	25,000	10,000	25,000	10,000	
31											
32	Parks & Recreation										
33	Pavillion/Restrooms	B/C	-	-	250,000	-	-	-	-	-	
34	Trail Construction/Maint	B/C	-	150,000	150,000	-	-	-	-	-	
35	Waterfront Repairs and Equipment	C	25,000	-	-	-	-	-	-	30,000	
36	Gazebo Repairs	C	-	-	-	-	15,000	15,000	-	-	
37	Packard's Field Repairs	B	-	-	-	-	-	-	-	-	
38	Recreation Total		25,000	150,000	400,000	-	15,000	15,000	-	30,000	
39											
40	Public Safety										
41	Protective Gear Replacement	C	-	-	-	-	-	70,000	-	-	
42	Public Safety Total		-	-	-	-	-	70,000	-	-	
43											
44	Vehicles										
45	Police Cruiser 1 Replacement	C	14,163	-	-	-	16,000	16,000	16,000	-	
46	Police Cruiser 2 Replacement	FB/CR	45,000	-	-	-	-	-	-	16,500	25,372
47	Utility 1 Replacement	C	-	-	-	-	-	-	-	-	
48	Highway JCB Backhoe	C	-	25,000	25,000	25,000	25,000	-	-	-	
49	Highway 1-ton Dump Replacement	C	28,900	28,900	28,900	-	-	-	-	-	20,213
50	Highway 1-ton Dump Replacement	C	-	-	-	-	-	-	-	30,000	
51	DPW Mowing/Grnds Maint Tractor	C	9,915	-	-	-	-	-	-	-	
52	Fire Engine No. 2	C/B	-	-	10,000	10,000	10,000	10,000	10,000	350,000	
53	DPW 3/4 Ton Pick-up	C	-	-	14,282	14,282	14,282	-	-	-	20,213
54	MSD Pick-Up (4WD)	C	-	-	-	-	-	-	-	-	
55	Fire Ladder Truck	FB/CR/B	20,000	700,000	-	-	-	-	-	-	6,801
56	Recreation Bus	FB	-	30,000	30,000	30,000	-	-	-	-	50,484
57	MSD SW Truck Repairs/Replacment	FB/CR/B	10,000	10,000	10,000	10,000	300,000	-	-	-	
58	Vehicles Total		127,978	793,900	118,182	89,282	365,282	26,000	26,000	396,500	

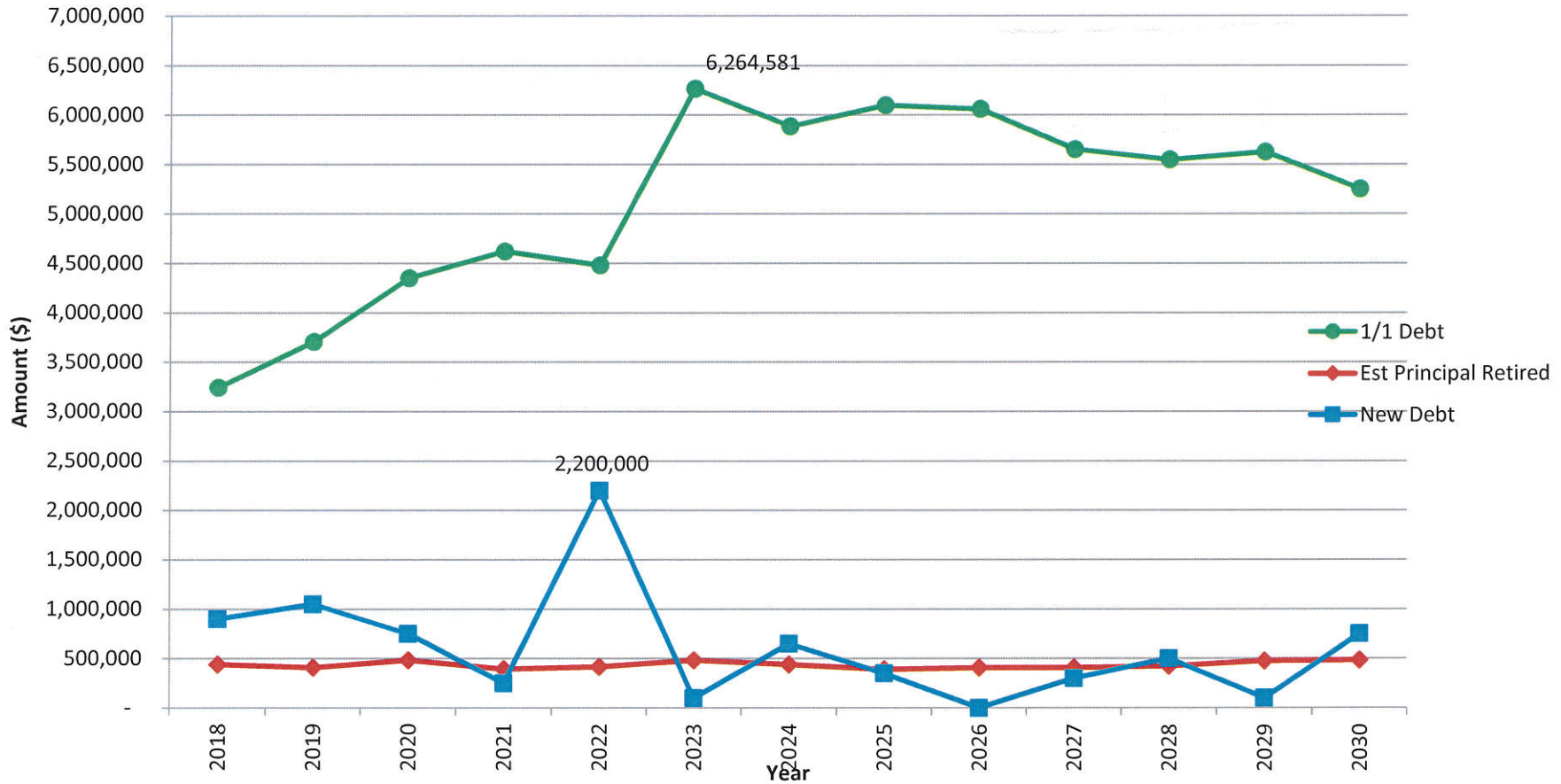
**Town of Waterville Valley, NH
Capital Improvements Plan
FY2018 to FY2025**

Line Number	Project	Fund Source	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	Accumulated Reserves	
59												
60	Buildings & Grounds											
61	Town Buildings Engineer Design	C	25,000	25,000	-	-	-	-	-	-		
62	Corcoran Pond Dam Armoring	CR/B	630,000	-	-	-	-	-	-	-		
63	DPS Bldg Repairs/Parking Lots	B	-	200,000	100,000	-	-	100,000	-	-	137,755	
64	Curious George Cottage CR	FB	-	75,000	-	-	-	-	-	-	1,501	
65	Town Hall	B	-	-	-	-	1,600,000	-	-	-		
66	Dredge Corcoran Pond	B	-	-	-	-	-	-	500,000	-		
67	Town Hall Short-term Repairs	C	55,000	-	-	-	-	-	-	-		
68	Town Entrance	B	250,000	-	-	-	-	-	-	-		
69	Bldgs & Grounds Total		960,000	300,000	100,000	-	1,600,000	100,000	500,000	-		
70												
71	Note 1 - Cascade Ridge Rd., Snow's Mountain Rd., Moose Run											
72	Note 2 - Valley Rd., Tecumseh Rd.											
73	Note 3 - Snows Brook Rd.											
74	Note 4 - The cost calculation is based on \$100,000 per 1/4 mile of road resurfacing. Estimates for all road resurfacing will be adjusted when the RSMS work is completed by NCC.											
75	Note 5 - In addition to the Accumulated Reserves shown for each project there are also the following Capital Reserve Accounts for other purposes:											
76	Ice Arena		102,474									
77	Curious George Trail Maint		3,696									
78	Property Acquisition		1,233									
79	Streetlights		5,499									
80	Sidewalks - Tecumseh Road		15,000									
81	Toxicity Testing Reserve		17,074									
82	Generator Replacement		15,674									
83	Note 6 - Interest calculated on 4% per year simple interest with one payment per year.											
84	Note 7 - Estimate based on FY2017 Total Valuation with a 0.5% increase in value each year.											
85												
86	Cash Capital Appropriation		287,978	263,900	188,182	129,282	165,282	191,000	96,000	136,500		
87	Debt Principal & Interest Payments	Note 6	529,423	513,634	634,695	566,362	593,951	739,386	693,833	668,188		
88	Total Debt Service in Budget		817,401	777,534	822,877	695,644	759,233	930,386	789,833	804,688		
89												
90	Total Available to 2.75/\$1,000	Note 7	910,429	914,981	919,556	924,154	928,775	933,418	938,086	942,776		
91												
92	Balance Remaining to 2.75/\$1,000		93,028	137,447	96,679	228,510	169,542	3,032	148,253	138,088		

2.

**Town of Waterville Valley
Capital Improvements Plan
Fiscal Years 2018 to 2030**

As of 02/05/18



Debt Service Principal By Department - FY2018 Proposed Capital Improvements

Total Valuation	329,417,957.00
Statutory Debt Limit - Town (3%)	9,882,538.71
Statutory Debt Limit - Water (10%)	32,941,795.70
There is no Limit on Sewer Debt	N/A

	Bonded Debt 12/31/17	Planned Debt Retired '18	New Debt Proposed '18	Bond Balance EOY '18	Est Bond Margin EOY '18	% Margin Remaining
Town	997,023.00	225,423.00	750,000.00	1,521,600.00	8,360,938.71	84.60%
<i>Fire</i>	174,790.00	34,958.00	-			
<i>Pond</i>	45,023.00	45,023.00	500,000.00			
<i>Buildings</i>	699,660.00	119,592.00	-			
<i>Land</i>	-	-	250,000.00			
<i>Highways</i>	77,550.00	25,850.00	-			
Water	1,413,192.00	38,206.00	150,000.00	1,524,986.00	31,416,809.70	95.37%
Sewer	832,417.00	173,053.00	-	659,364.00	N/A	N/A
Total	3,242,632.00	436,682.00	900,000.00	3,705,950.00		

FY18 Proposed Increase(Decrease) in Debt

463,318.00

Summary of All Proposed Capital Project Funding - FY2018

Project	Est Cost	Proposed Funding Source
Corcoran Pond Dam Improvements	630,000.00	Bonding and Capital Reserves
Town Entrance	250,000.00	Bonding
Well #3 Improvements	150,000.00	Bonding
Wastewater Treatment Plant Improvments	130,000.00	Operating Budget - Special Warrant Article
Town Hall Engineering & Repairs	80,000.00	Operating Budget - Special Warrant Article
Police Cruiser Replacement	45,000.00	Capital Reserve/Fund Balance/Insurance Claim
Road Repair Capital Reserve	40,000.00	Fund Balance
Plow Truck Lease	30,800.00	Operating Budget - Special Warrant Article
Waterfront Equipment/Repairs	25,000.00	Operating Budget
Ladder Truck Capital Reserve	20,000.00	Fund Balance
Water/WWTP Repair Account	20,000.00	Fund Balance
Music Festival 2019	10,000.00	Operating Budget - Special Warrant Article
Trash Truck Repair/Replace Cap Reserve	10,000.00	Fund Balance
Police Cruiser Lease	14,163.00	Operating Budget
Grounds Tractor Lease	9,915.00	Operating Budget
Total Proposed Capital Budget	1,464,878.00	

Town of Waterville Valley, NH Long Term Debt as of 12/31/17

Water & Sewer Improvements Northway Bank, 3.19% February 3, 2014 \$481,900		
12/31	Principal	Interest
2018	53,545	9,822
2019	53,545	8,114
2020	53,545	6,405
2021	53,545	4,697
2022	53,545	2,989
2023	53,545	1,281
2024	-	-
Total	321,270	33,308

Pond & Boulder Path Rd 904081851/Northway 3.42% July 20, 2008 \$575,000		
12/31	Principal	Interest
2018	57,500	1,966
2019	-	-
2020	-	-
2021	-	-
2022	-	-
2023	-	-
2024	-	-
Total	57,500	1,966

WWTP Media Tank Replacement 815233 MVSB 1.59% May 1, 2013 \$500,000		
12/31	Principal	Interest
2018	71,429	3,407
2019	71,429	2,271
2020	71,429	1,139
2021	-	-
2022	-	-
2023	-	-
2024	-	-
Total	214,286	6,817

Fire Truck, Ped Bridge 815229/815229 MVSB 2.15% August 31, 2012 \$454,000		
3-Jan	Principal	Interest
2018	45,400	4,636
2019	45,400	3,659
2020	45,400	2,690
2021	45,400	1,707
2022	45,400	731
2023	-	-
2024	-	-
Total	227,000	13,423

Recycling/Road Repairs 815232/815234 MVSB 1.59% May 1, 2013 \$385,000		
12/31	Principal	Interest
2018	55,000	2,623
2019	55,000	1,749
2020	55,000	847
2021	-	-
2022	-	-
2023	-	-
2024	-	-
Total	165,000	5,219

DPW Garage Northway Bank, 2.91% July 11, 2014 \$800,000		
12/31	Principal	Interest
2018	80,000	15,714
2019	80,000	13,386
2020	80,000	11,058
2021	80,000	8,730
2022	80,000	6,402
2023	80,000	4,074
2024	80,000	1,746
Total	560,000	61,110

Water & Sewer Improvements USDA Rural Development November 7, 2014		
12/31	Principal	Interest
2018	73,808	54,572
2019	73,808	52,173
2020	73,808	49,774
2021	73,808	47,375
2022	73,808	44,976
2023	73,808	42,578
2024	73,808	40,179
2025	73,808	37,780
2026	73,808	35,382
2027	73,808	32,983
2028	73,808	30,584
2029	73,808	28,185
2030	73,808	25,786
2031	73,808	23,388
2032	73,808	20,989
2033	73,808	18,590
2034	73,808	16,192
2035	73,808	13,792
2036	73,808	11,394
2037	73,808	8,995
2038	73,808	6,596
2039	73,808	4,198
2040	73,808	1,799
Total	1,697,576	648,260

Total Debt Town, Water & Sewer As of December 31, 2017		
12/31	Principal	Interest
2018	436,682	92,741
2019	379,182	81,352
2020	379,182	71,913
2021	252,753	62,509
2022	252,753	55,098
2023	207,353	47,933
2024	153,808	41,925
2025	73,808	37,780
2026	73,808	35,382
2027	73,808	32,983
2028	73,808	30,584
2029	73,808	28,185
2030	73,808	25,786
2031	73,808	23,388
2032	73,808	20,989
2033	73,808	18,590
2034	73,808	16,192
2035	73,808	13,792
2036	73,808	11,394
2037	73,808	8,995
2038	73,808	6,596
2039	73,808	4,198
2040	73,808	1,799
Total	3,242,632	770,104

Detail by Department, Payment and Project			
Dept	Anl Principal	Balance	
Water	38,206	1,413,192	Water Improvements - USDA
Bldg & Grnd	80,000	560,000	New DPW Garage
	10,442	52,210	Pedestrian Bridge
	29,150	87,450	Recycling Facilities/Materials
Roads	25,850	77,550	W Branch/River Roads
Sewer	12,478	12,478	Sewer Lines Boulder Path
	71,429	214,286	Media Tank Replacement
	89,147	605,654	Sewer Improvements - USDA
Land	45,023	45,023	Pond Dredging
Fire Dept	34,958	174,790	New Engine 1

Total by Department		
	Balance	Anl Principal
Water	1,413,192	38,206
Sewer	832,417	173,053
Land	45,023	45,023
Fire Dept	174,790	34,958
Roads	77,550	25,850
Bldg & Grnd	699,660	119,592
TOTAL	3,242,632	436,682