General Fund Bonds

Analysis looking ahead

Mary Walter – January 2014

Debt Retired in 2013/2014

* 1993 Bond for Great Lakes Lawsuit (paid off 2/2013) - $159,000
* Supplemental Landfill (July 2013) - $15,000
* 1998 Bond (August 2013) - - $112,000

Keep in mind that when we passed the bond for the new community center there was not going to be an impact on the tax rate because we were retiring the bonds above.

Current General Fund Debt

Bonded for:	Original Debt	by end of 6/2014
Road Related Debt	$6,860,625	$5,080,909
Community Center	$5,315,000	$4,302,000
Landfill	$3,615,965	$1,694,165
TIFD River Road	$1,000,000	$200,000
TIFD Downtown	$9,906,000	7,280,000

Current G/F Bonds

Use	Bond Holder	Date Issued	Maturity Date	Rate	Original Bond Amount
Lawsuit	NHMBB 1993G	12/1993	2/2013	4.83%	$2,350,000
Misc	NHMBB 1998A	6/1998	8/2013	4.78%	$1,680,663
Landfill	NHDES CS-330114-10	9/2003	7/2013	2.32%	$147,597
TIFD	Citizens	9/2005	9/2015	3.52%	$1,000,000
Road	CSB - Washington Street	03/2002	03/2017	4.00%	$900,000
TIFD	1st Southwest	7/2007	6/2018	6.00%	$2,245,000
Road	NHMBB 2011F	12/2011	7/2020	1.48%	$775,625
Road	Citizens - Road Bond	9/2005	9/2020	3.63%	$3,000,000
Landfill	NHDES CS-330114-09	7/2002	7/2022	3.70%	$3,468,368
TIFD	NHMBB - B	7/2007	8/2027	4.57%	$4,939,000
TIFD	NHMBB - B	7/2007	8/2027	4.68%	$2,722,000
CSB CC	NHMBB 2011 E	12/2011	1/2041	3.98%	$7,500,000
& Roads	(CSB CC = 60% / Roads = 40%)				

Retiring Debt – How much is freed up in which fiscal year?

-- 2016 – River Road TIFD ($100K per year)

-- 2017 – Washington St. Bond ($80K per year)

-- 2018 – TIFD #2 Bond (1st of 3 bonds) ($275K per year)

-- 2021 – Refunded Bond ($80K per year)

-- 2022 - Landfill ($250K per year)

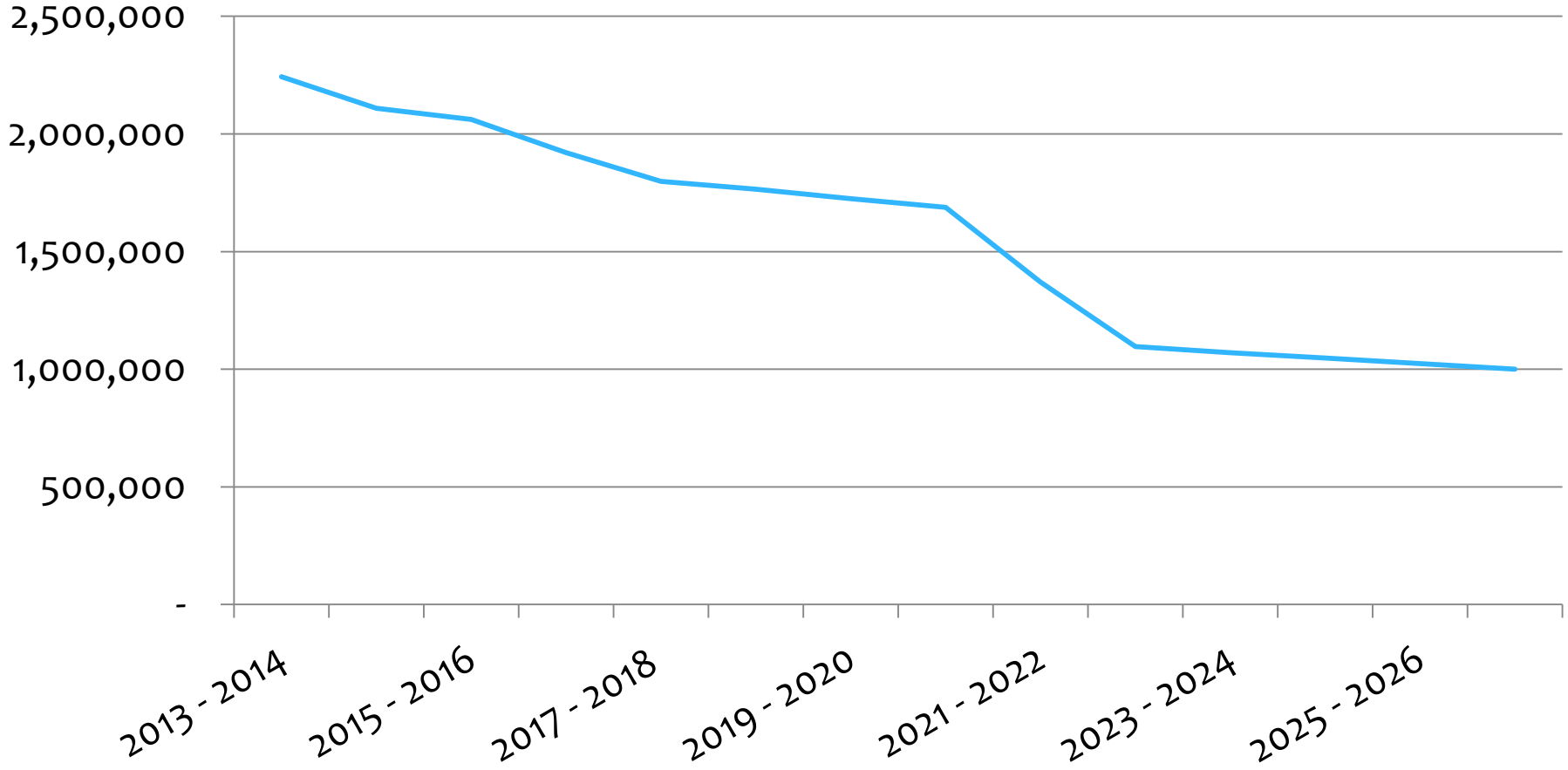
-- 2022 - $3 million road bond ($211K per year)

Debt Payments going forward

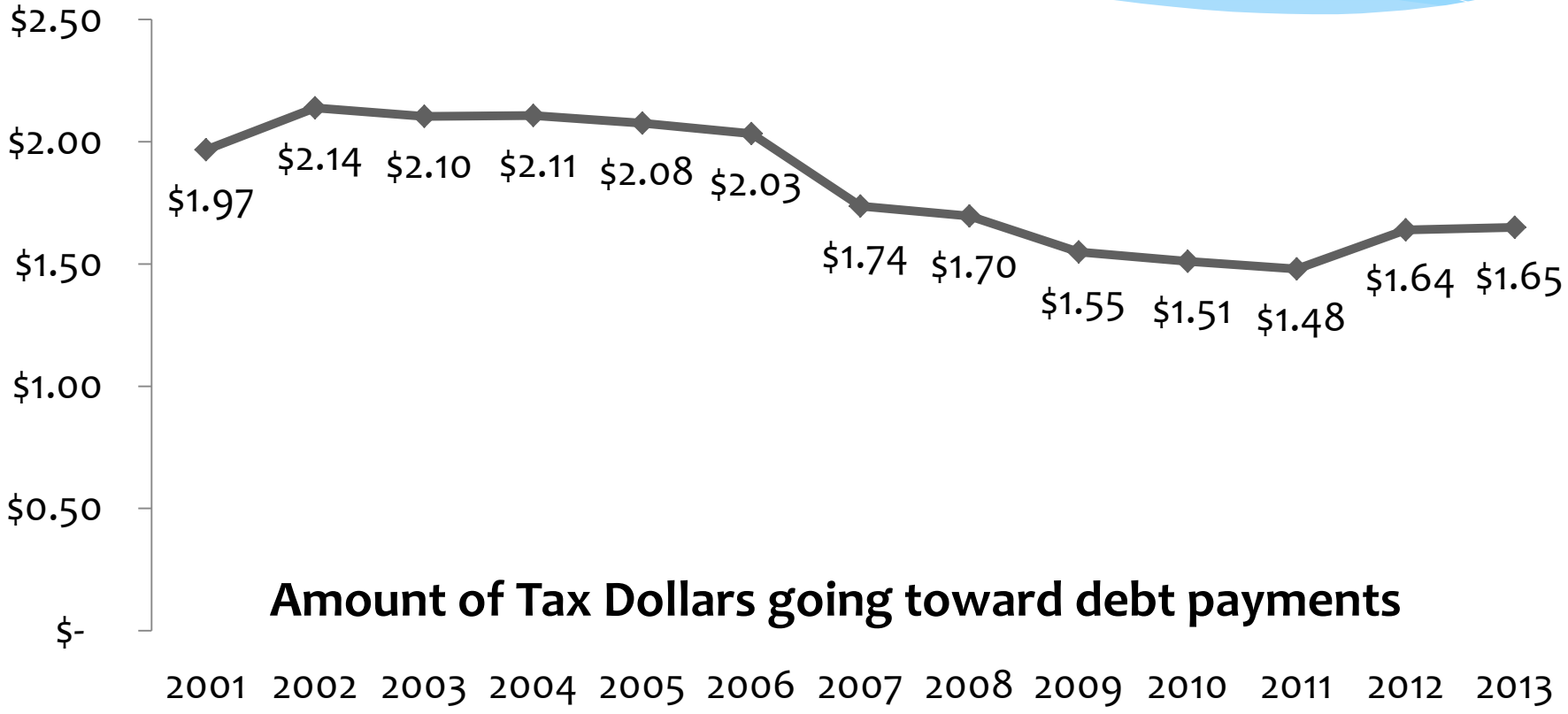
	2014 - 2015	2015 - 2016	2016 - 2017	2017 - 2018	2018 - 2019	2019 - 2020	2020 - 2021	2021 - 2022	2022 - 2023
Roads	$618,643	$608,439	$598,006	$507,116	$495,870	$481,342	$469,767	$178,498	$176,348
Community Center	$264,011	$263,411	$262,691	$264,851	$263,771	$264,521	$264,971	$262,121	$264,521
Landfill	$248,564	$248,564	$248,564	$248,564	$248,564	$248,564	$248,565	$248,564	$0
Downtown TIFD	$872,375	$839,600	$811,000	$778,150	$756,600	$730,600	$705,250	$680,550	$655,850
River Road TIFD	$105,350	$101,800	$0	$0	$0	$0	$0	$0	$0
Totals	$2,108,944	$2,061,815	$1,920,262	$1,798,681	$1,764,805	$1,725,027	$1,688,553	$1,369,733	$1,096,719

** Every $787,000 is $1.00 on the tax rate

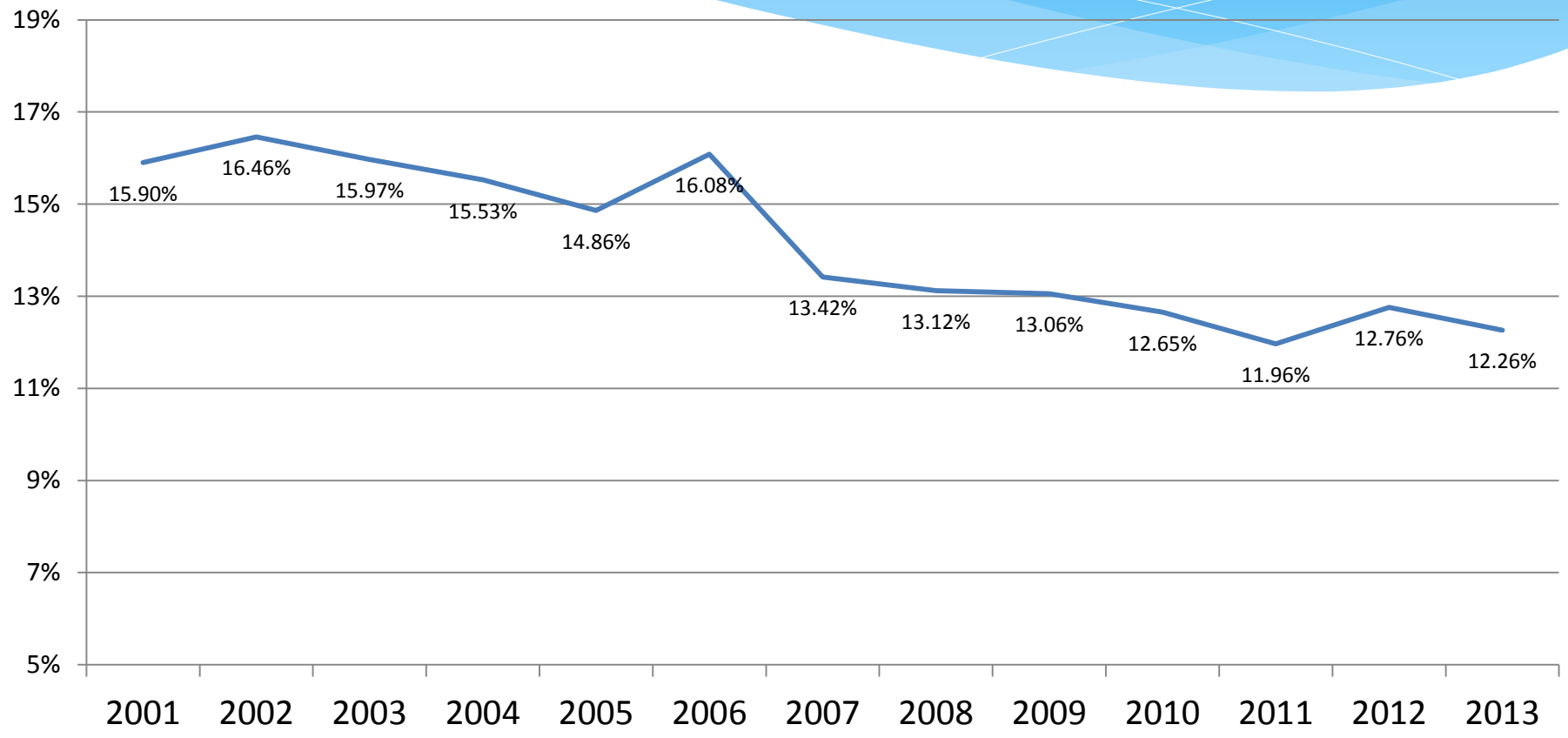
Estimated Yearly Debt Service Payments Going Forward



History of Debt Service Impact

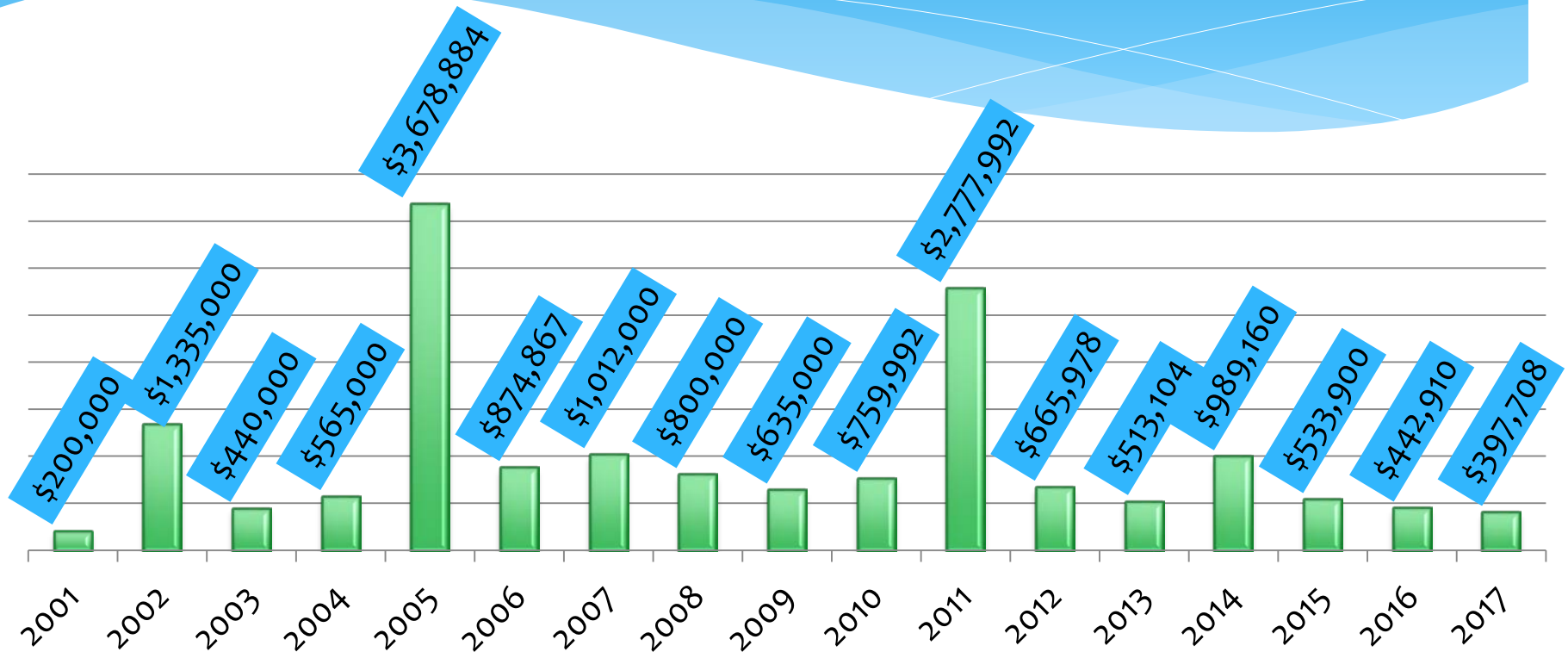


Percentage of city taxes going towards debt payments



Tax Dollars being spent on Roads

(with encumbrances and/or supplemental appropriations added as well as related bond payments)



Sometimes we forget how much money we really spend on roads.

Questions?

Thank you