

TOWN OF HOPKINTON

Select Board

Proposed Road Bond

Presentation to Town Meeting
March 12, 2016



Process Leading to Bond Proposal

- Original plan was for \$600,000 for Penacook Road
- Levels out the tax rate



Road Bond Article

- \$2,200,000 road bond for road, bridge, culvert rehabilitation (Tax impact begins in 2017)
- Will pay for rehabilitation projects



Bond and New CRF will pay for:

• Engineering	
– Briar Hill Culvert #1	\$ 30,000
– Briar Hill Culvert #2	30,000
– Briar Hill Culvert #3	30,000
– Rollins Road Culvert	30,000
– Bound Tree Road Culvert	30,000
– Kearsarge Avenue Culvert	30,000
– Stickney Hill Road Bridge	37,000
– Briar Hill Culvert #4/Bridge	<u>37,000</u>
• TOTAL	\$ 254,000

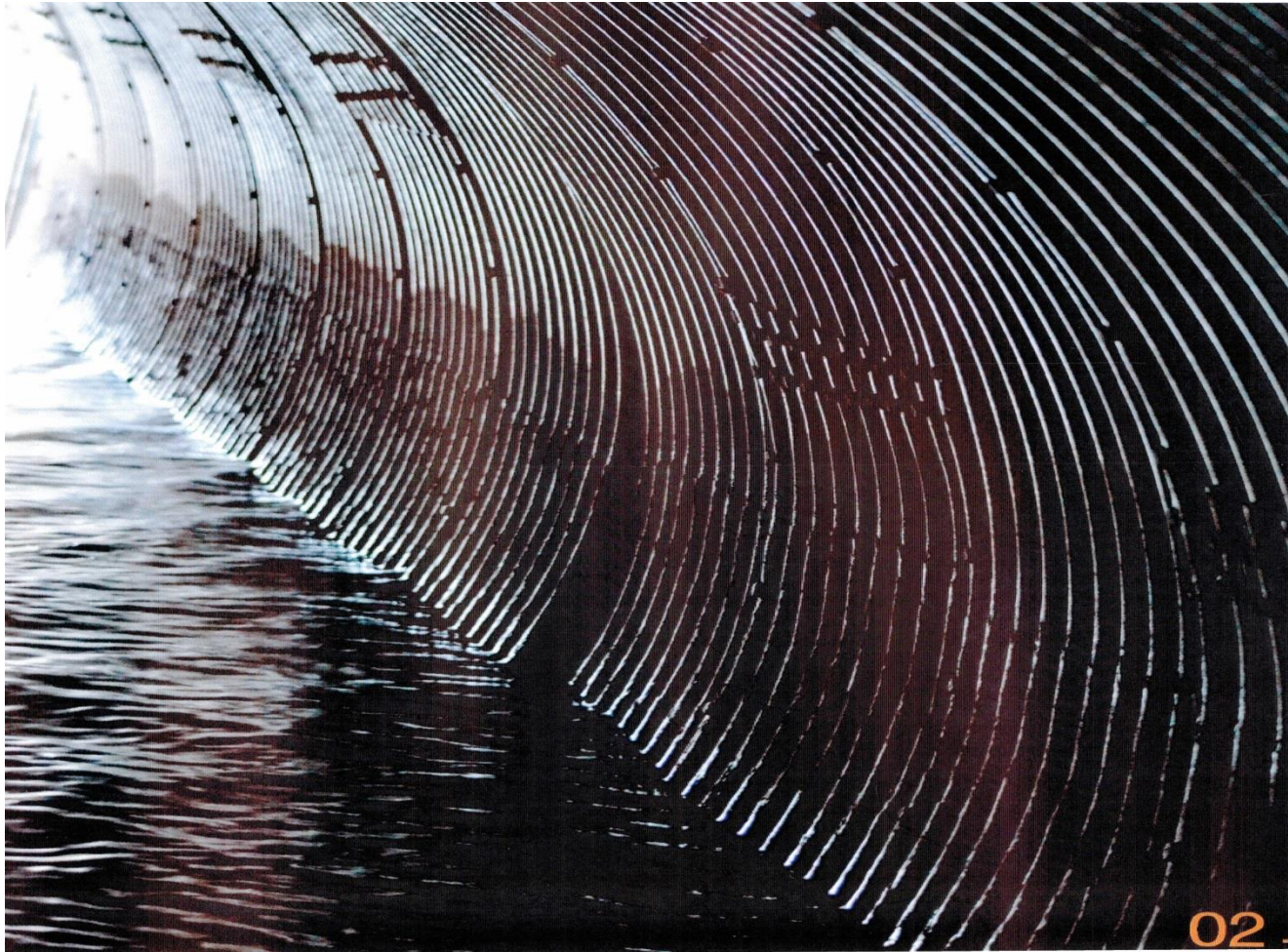


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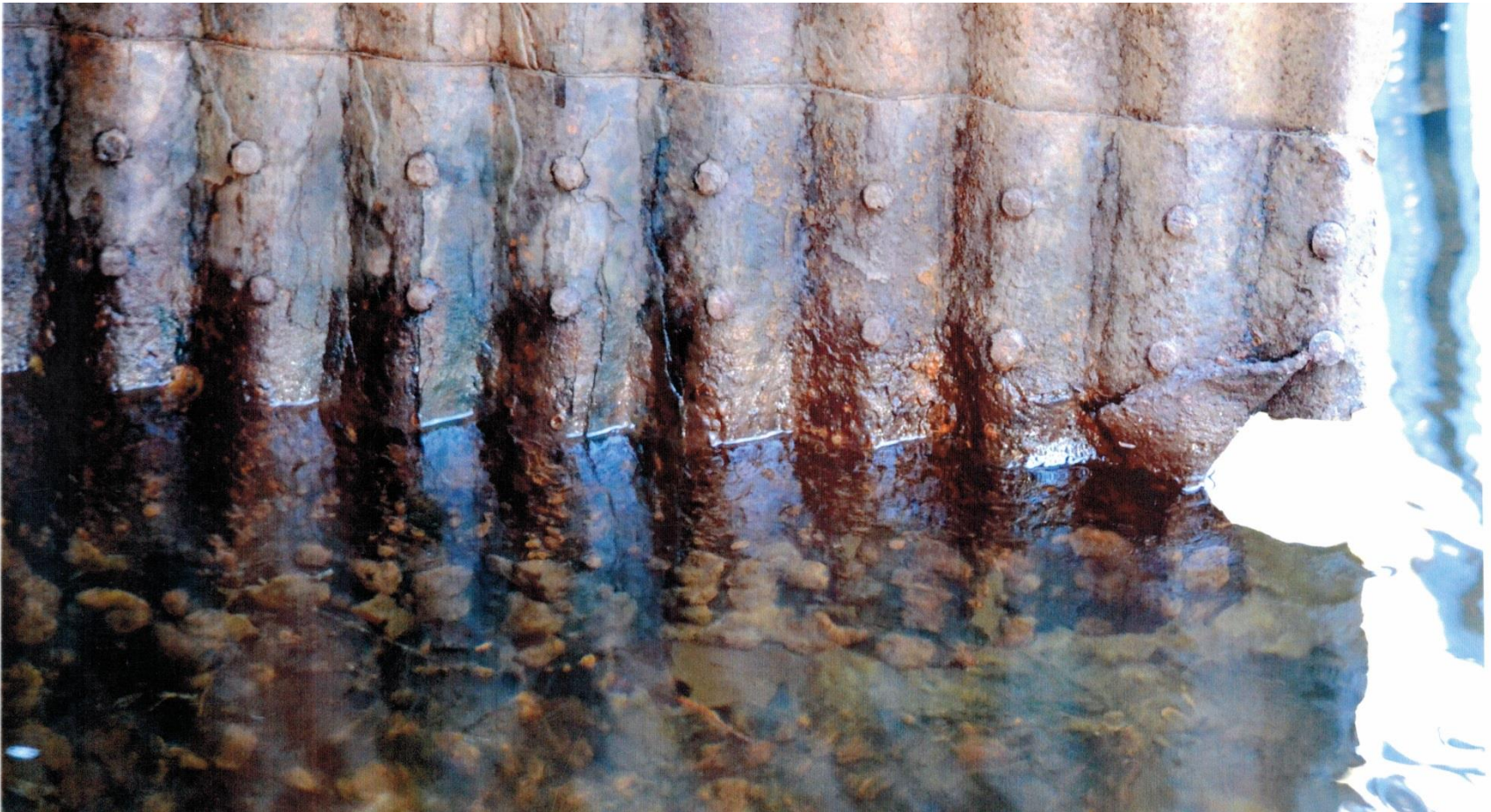
- Rehabilitation/Construction
 - Penacook Road \$ 600,000
 - 4 Briar Hill Road Culverts 600,000
 - Rollins Road Culvert 70,000
 - Kearsarge Avenue Culvert 250,000
 - Penacook Rd (Tyler) Bridge 350,000
 - Briar Hill Reconstruction 330,000
 - **Total** **\$2,200,000**



Briar Hill Culvert #4



Briar Hill Culvert #4



Stickney Hill



02



Rollins Road Culvert



Road Bond Article

- Safety
- Work will be done sooner than it would otherwise
- There is an anticipated economy of scale
 - Engineering
 - State Permit Fees
 - Asphalt costs
- Avoids future years of inflation
- Both oil costs and bonds cost are very low



Road Bond Article

- Bond Costs
 - 10 year bond at 2.549% interest
 - Total interest costs: \$313,381
 - Year 1 (2017) payment
 - \$280,930.83 = 0.46 on tax rate - \$300,000 property= \$138.00
 - Year 10 (2026) payment
 - \$225,610.00 = .37 on tax rate - \$300,000 property = \$111.00



Bond Cost 2017

- Bond Cost 2017: \$280,930.83
- Anticipated 2017 Offsets:
 - Engineering from Operating Budget \$ 30,000
 - No Appropriation to new road rehabilitation
Capital Reserve Fund: \$ 250,000



QUESTIONS

