

Town of Thomaston

Recommendation for
“Road Reconstruction”

04/23/2008

Scope of Road Reconstruction

- **Bond Issue 1 (November 2009)**

- **Year 1 = \$2,270,000**

- ✓ High Street Ext.
- ✓ Twin Pond Rd.
- ✓ Atwood Rd.
- ✓ Atwood Heights
- ✓ Smith Rd.
- ✓ Humiston Circle

- ✓ Senior Ave.
- ✓ Hilltop Ave.
- ✓ Walnut Hill Rd.
- ✓ Innes Ave.
- ✓ Marine Street
- ✓ Center Street

- **Year 2 = \$2,410,000**

- ✓ Valley View Rd.
- ✓ Bayberry Dr.
- ✓ Lynnrich Dr.
- ✓ Baum Dr.
- ✓ Karen Dr.
- ✓ Twin Oaks Dr.

- ✓ Trestle Ln.
- ✓ Old Northfield Rd.
- ✓ Kennedy Dr.
- ✓ Woodbridge Ln.
- ✓ View Dr.
- ✓ Perritt Dr.

Scope of Road Reconstruction

- Bond Issue 2 (July 2013)

- Year 3 = \$2,145,000

- ✓ Blakeman Rd.
- ✓ Prospect St.
- ✓ Chapel St.
- ✓ North Main St.
- ✓ Treadwell Ave.
- ✓ Elizabeth Ave.
- ✓ Patricia Ln.

- ✓ West Hill Rd.
- ✓ Jackson St.
- ✓ Reynolds Bridge Rd.
- ✓ Broadview Heights
- ✓ Stoughton St.
- ✓ Maple Ave.

- Year 4 = \$1,100,000

- ✓ Litchfield St.
- ✓ West Hillside Ave.
- ✓ Meadow Street
- ✓ Oak Street
- ✓ Park Street

- ✓ Goodwin Court
- ✓ River Street
- ✓ Electric Ave.

Scope of Road Reconstruction

- **Bond Issue 2 (July 2013)**

- **Year 5 = \$565,000**

- ✓ Randolph Ave.
- ✓ Sanford Ave.
- ✓ Moosehorn Rd.

- ✓ Stumpf Ave.
- ✓ Warner Ln.

- **Year 6 = \$783,000**

- ✓ Pleasant Street
- ✓ Edgewood Ave.
- ✓ Future Rd.
- ✓ Pleasantview Rd.

- ✓ Old Branch Rd.
- ✓ Carter Rd.
- ✓ Laurel Dr.

- **Year 7 = \$1,200,000**

- ✓ High Street
- ✓ Judson Street
- ✓ Walnut Street
- ✓ Woodruff Ave.
- ✓ Bradstreet Ave.

- ✓ Dudley Street
- ✓ George Street
- ✓ Tracy Street
- ✓ Williams Street
- ✓ Grand Street

- ✓ Hillside Ave
- ✓ Gilbert Street
- ✓ Union Street
- ✓ Center Street

Other Capital Projects

- Bond Issue 1 (November 2009)
 - Altair Avenue Bridge = \$220,000
 - Highway Trucks 9&10 = \$324,460
 - Fire Engine #3 = \$450,000
 - \$994,460
- Bond Issue 2 (July 2013)
 - Highway Trucks 20&23 = \$221,600
 - Loader = \$109,115
 - Backhoe = \$103,455
 - \$434,170

Financing Plan

	Issue Notes					
July 2008	\$ 2,270,000	Roadwork - Phase 1		(6 months later)		
	\$ 220,000	Altair Ave Bridge		May 2010	\$ 2,145,000	Roadwork- Phase 3
	\$ 2,490,000	\$ 2,490,000 BAN 1			\$ 221,600	Truck 20 & 23
					\$ 2,366,600	\$ 2,366,600 BAN 3
				(nine months later)		
(nine months later)				Jan 2011	\$ (2,366,600)	Pay off Note
March 2009	\$ (2,490,000)	Pay off Note			\$ 2,366,600	Renew/ Rollover
	\$ 2,490,000	Renew/ Rollover			\$ 109,115	Highway Loader
	\$ 1,500,000	Roadwork - Phase 2-prt 1			\$ 109,115	\$ 2,475,715 BAN 4
	\$ 324,460	Truck 9 & 10				
	\$ 1,824,460	\$ 4,314,460 BAN 2		(nine months later)		
				Sept 2011	\$ (2,475,715)	Pay off note
(nine months later)					\$ 2,475,715	Renew/ Rollover
Nov 2009	\$ (4,314,460)	Pay off note			\$ 1,100,000	Roadwork- Phase 4
	\$ 4,314,460	Rollover			\$ 1,100,000	\$ 3,575,715 BAN 5
	\$ 910,000	Roadwork - Phase 2-prt 2				
	\$ 450,000	Fire truck Engine 3		(nine months later)		
	\$ 1,360,000	\$ 5,674,460 BOND Issuance		May 2012	\$ (3,575,715)	Pay off Note
					\$ 3,575,715	Renew/ Rollover
					\$ 565,000	Roadwork-Phase 5
					\$ 103,455	Highway Back hoe
					\$ 668,455	\$ 4,244,170 BAN 6
				(nine months later)		
Front load payments for the all vehicles				Jan 2013	\$ (4,244,170)	Pay off Note
5 years Public Works trucks					\$ 4,244,170	Renew/ Rollover
10 years Fire truck					\$ 783,000	Roadwork-Phase 6
					\$ 783,000	\$ 5,027,170 BAN 7
				(nine months later)		
				July 2013	\$ (5,027,170)	Pay off Note
					\$ 5,027,170	Rollover
					\$ 1,200,000	Roadwork-Phase 7
						Unknown Sewer Costs
					\$ 1,200,000	\$ 6,227,170 BOND Issuance
Totals by project:						
	\$ 10,473,000	Roadwork				
	\$ 220,000	Altair Ave. Bridge				
	\$ 758,630	Highway Trucks				
	\$ 450,000	Fire Truck				
	\$ 11,901,630					

Other “Known” Major Purchases

- **WPCA Study & Upgrade**
 - \$1,200,000?
- **Public Safety - Communications**
 - \$1,500,000?
- **Fire Department - Apparatus**
 - \$800,000?



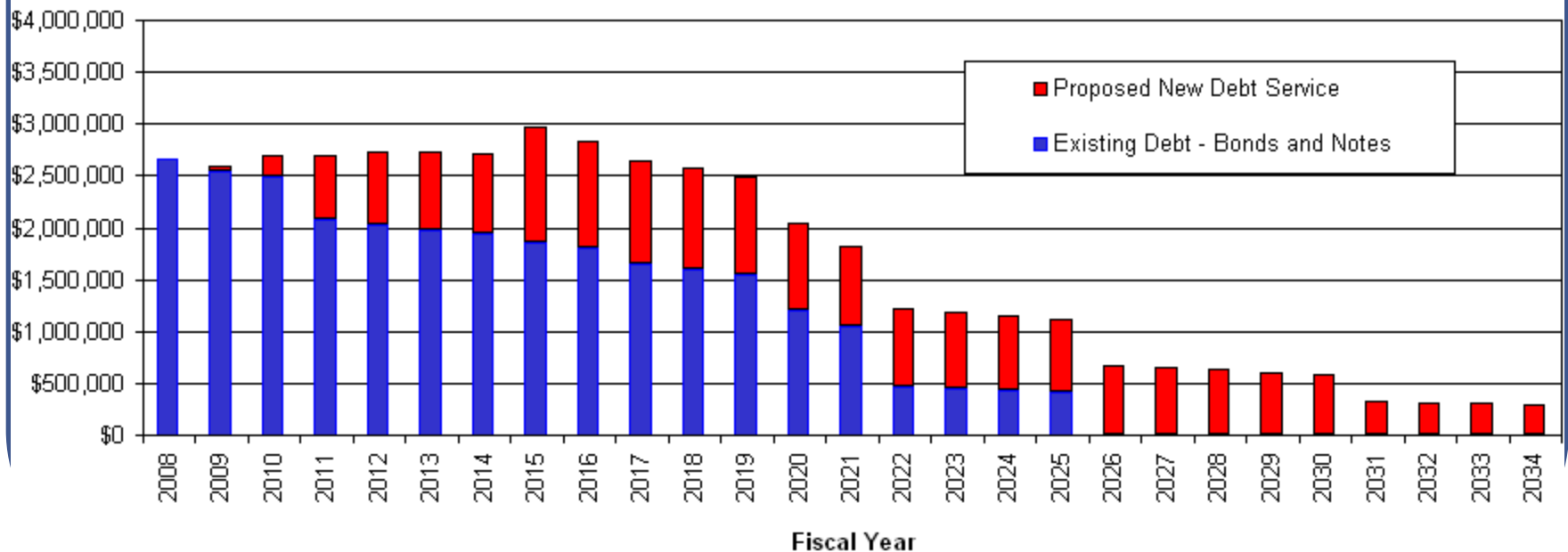
Mill Rate Impact Analysis

FYE	Total Existing Debt & Leases	Change From Previous Year	Total Proposed Debt Service	Total Existing & Proposed Debt Service	Annual Change	Value of One Mill growing @ 1.0% per year	Mill Rate Impact
2007	2,713,233	0	-	2,713,233			
2008	2,663,972	(49,261)	-	2,663,972	(49,261)	595,000	(0.08)
2009	2,539,334	(124,637)	51,356	2,590,691	(73,281)	600,950	(0.12)
2010	2,481,740	(57,594)	209,588	2,691,328	100,637	606,960	0.17
2011	2,075,889	(405,851)	621,258	2,697,147	5,819	613,029	0.02
2012	2,033,758	(42,131)	690,170	2,723,928	26,782	619,159	0.04
2013	1,977,188	(56,570)	748,490	2,725,678	1,750	625,351	0.01
2014	1,938,103	(39,085)	767,200	2,705,303	(20,375)	631,604	(0.06)
2015	1,859,200	(78,903)	1,114,100	2,973,300	267,997	637,921	0.43
2016	1,809,406	(49,794)	1,021,800	2,831,206	(142,094)	644,300	(0.22)
2017	1,641,858	(167,548)	995,800	2,637,658	(193,548)	650,743	(0.30)
2018	1,604,345	(37,513)	974,700	2,579,045	(58,613)	657,250	(0.09)
2019	1,537,133	(67,212)	948,500	2,485,633	(93,412)	663,823	(0.14)
2020	1,206,985	(330,148)	839,000	2,045,985	(439,648)	670,461	(0.66)
2021	1,046,424	(160,561)	777,000	1,823,424	(222,561)	677,166	(0.34)
2022	470,800	(575,624)	755,800	1,226,600	(596,824)	683,937	(0.87)
2023	453,400	(17,400)	734,600	1,188,000	(38,600)	690,777	(0.06)
2024	435,800	(17,600)	713,400	1,149,200	(38,800)	697,684	(0.06)
2025	418,000	(17,800)	692,200	1,110,200	(39,000)	704,661	(0.06)
2026	-	(418,000)	671,000	671,000	(439,200)	711,708	(0.62)

Existing and Proposed Debt



Town of Thomaston, Connecticut
Existing Annual Debt Service Plus Proposed New Debt

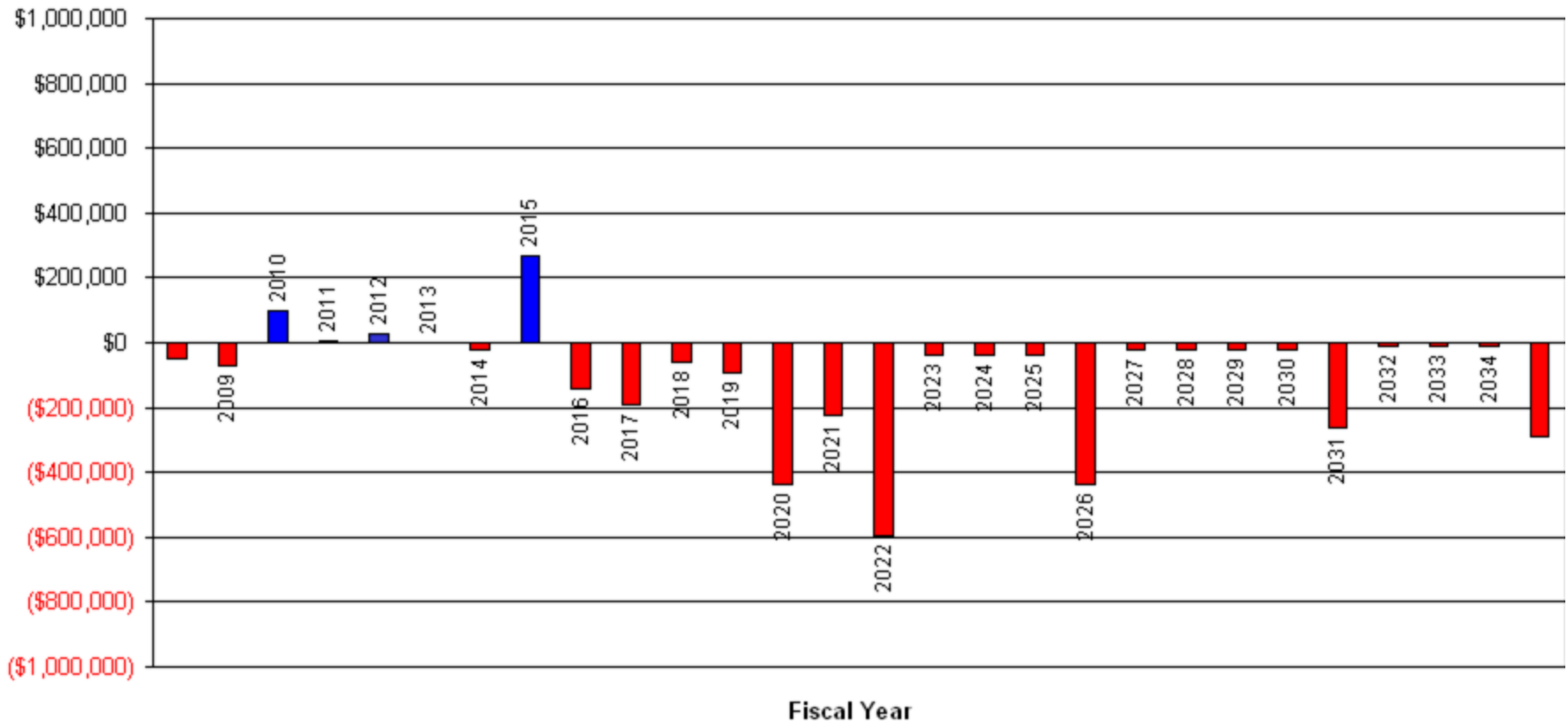


Annual Change in Debt Service

Town of Thomaston, Connecticut

Annual Change in Existing & Proposed Debt Service Payments

Chart Area



What you will be voting on

- Spending Authorization for Bond 1
 - Year 1 Roads = \$2,270,000
 - Year 2 Roads = \$2,410,000
 - Other Capital = \$994,460

Total = \$5,674,460