

**Concord School District
Joint City Council/School Board Committee**

School Board Committee: Joint City Council/School Board

Date: October 19, 2012

Committee members present: Chris Casco, *Chair*, Barbara Higgins, Nick Metalious, Tara Reardon

Other Board members present: Kass Ardinger, Betty Hoadley

City representatives present: Mayor Jim Bouley, Tom Aspell, Brian Lebrun, Councilor Dan St. Hilaire, Matt Walsh

Administrators: Chris Rath, Jack Dunn, Matt Cashman

Committee Chairperson Chris Casco called the meeting to order at 7:30 a.m. The purpose of the meeting was for the City to update the School Board on their most recent Capital Improvements Plan, the financing plans for the CIP, and the process the City uses to develop the plan.

Matt Walsh distributed copies of the sections of the City Manager's 2013 Budget Transmittal Letter to Council that pertained to the Capital Improvements Plan. Tom Aspell, Brian Lebrun and Matt Walsh described the process the City uses to develop the ten-year plan. The City currently has a ten-year plan with 150 projects totaling \$261,494,225 when all funding sources are combined. The City finances projects through a variety of means, including the General Fund (general obligation bonds, capital transfers/outlays, and reserve funds); impact fees; water and sewer investment fees; State and Federal grants; bonds and capital transfers supported by Enterprise Funds (such as the airport, arena, golf, parking, water and sewer funds); as well as grants.

Each year the Council appropriates funds for the projects to be completed in the upcoming fiscal year, as well as those projects scheduled for bonding in the coming year. The City generally bonds up to \$4 million each year. The City's debt service is approximately 9-10% of the operating budget. Seventy percent of the projects are bonded for 10 years; 30% for 20 years.

Mayor Jim Bouley and City Manager Tom Aspell described the recent changes the Council has made in the process, including extending the planning time from six years to ten years and more closely managing the unspent funds from each bonded project. These funds are now reallocated to another qualified project.

The City bonds equipment with a life expectancy of 6 years or more and/or whose cost is more than \$20,000. Most of the major equipment, including technology, is bonded. The exception is police cars, which have a useful life of 3 years.

Matt Walsh reviewed the regulations around impact fees (must be used for projects which increase capacity.) The School District currently applies the impact fees (approximately \$50,000) to pay down the principal for the high school project completed in the mid 1990s. Matt also reviewed the current TIF districts.

The meeting adjourned at 9:10 a.m.

Respectfully submitted,

Chris Casco, *Chairman*

Chris Rath, *Recorder*