

TOWN OF GILFORD, NEW HAMPSHIRE  
REPORT OF THE SOLID WASTE COMMITTEE  
TO THE BOARD OF SELECTMEN  
OCTOBER 6, 2015

We are pleased to submit this report to the Board of Selectmen pursuant to the mission statement of the Solid Waste Committee as set forth in a Resolution adopted on January 28, 2015, (see copy attached).

This report consists primarily of two sections. The first section is a summary of our findings. The second section is a list of recommendations. Our recommendations are further divided into two categories – short-term and long-term.

The Solid Waste Committee held its inaugural meeting on May 12, 2015. Subsequent meetings were held on May 28, June 24, July 23, August 13, and September 14. During these events, the Committee members had an opportunity to meet with several other professionals who are employed in various solid waste industries, including municipal officials and representatives from the Northeast Resource Recovery Association. We also embarked upon a tour of two municipal Transfer Stations and spent a day at the Gilford Recycle Center. This report is the culmination of our investigations combined with our personal experiences dealing with trash and recyclables over the course of our lifetimes.

**FINDINGS:**

1. Single stream recycling is not a cost effective means of accepting, processing, transporting and disposing of recyclable products, more specifically paper, plastics, tin cans, aluminum cans, glass, and cardboard. The current cost to dispose of commingled single stream recycled products is approximately \$148 per ton (\$30/ton for tipping fees plus \$120/haul for transportation). There is virtually no revenue being received by the Town to offset these costs.
2. The Town of Gilford is partnered with the City of Laconia as a member of a Solid Waste District. The Town is currently obligated to pay the City of Laconia a balance of approximately \$66,000 towards the cost of improvements to the Laconia Transfer Station. The Town's payments are derived from allocating revenues received from Gilford residents and taxpayers at the Laconia Transfer Station. It is anticipated this debt will be paid in full by July 1, 2018.
3. The Town of Gilford currently has no capability (within our corporate borders or under the jurisdiction of Town employees) to process commercial and household trash, construction and demolition debris, tires, or electronics, (such as TV's computer components, VCR's, stereo equipment, etc.). The Town relies on the City of Laconia and its system of rules for the disposal of these items by Gilford taxpayers and residents.

4. The Town has established a system of fees for disposal of various waste products at the Laconia Transfer Station and Gilford Recycle Center. The current fee for Gilford residents to dispose trash in Laconia is \$45 per ton, but the actual disposal cost is about \$90 per ton, so the taxpayers are subsidizing approximately 50% of the disposal costs, to include subsidies on commercial haulers and large commercial properties such as Meadowbrook and Lowes. (The City of Laconia charges \$90 per ton for the disposal of household trash.) We are concerned that this fee system may lead to abuse as non-Gilford residents and commercial haulers seek to get a better deal by claiming their trash has originated in Gilford.
5. Also, as part of the Gilford fee system at the Laconia Transfer Station, the City of Laconia retains the first \$15 of every load from Gilford residents, with \$5 allocated towards administrative fees and \$10 allocated towards Gilford's share of the Laconia Transfer Station Improvement debt.
6. The Town is a member of the Concord Regional Solid Waste Resource Recovery Cooperative. This organization has a contract with Waste Management for the acceptance of solid waste (trash) that originates from Gilford residents and taxpayers through November of 2019. Most of this waste passes through the Laconia Transfer Station. The tipping fee for trash disposal pursuant to this contract (\$68 per ton) is considered to be stable and below typical market rates. This trash is ultimately received at an incinerator where it is used as fuel for the generation of electricity. There is currently no plan in place for trash disposal upon expiration of this agreement.
7. In 2014 the Town spent approximately \$164,828(+) towards the expense of operating the Recycle Center. This includes wages and benefits for 1.6 employees. During this same time period, the Town collected \$13,742 in fees for acceptance and disposal of recycled products.
8. The Town accepts household trash (commingled with recyclables) from the residents and guests of Gilford Island properties in Lake Winnepesaukee at no charge. These are the only residents in Gilford who receive such free trash services. The annual cost to taxpayers for this service is approximately \$4,500.
9. Although it may be useful to obtain a cost estimate for a curb-side rubbish and recyclables collection program for comparison purposes, there is currently no support by the members of this committee to initiate such a program.

## RECOMMENDATIONS:

### A. Short-Term

- A1. We were pleased to recommend the Town promptly initiate a dual stream recycle program by separating corrugated cardboard. This simple program was implemented by obtaining three 10 yard OCC containers and two 30 yard comingle containers on a year round basis. The estimated savings to taxpayers is \$7,980 per year.
- A2. We recommend the Town appropriate \$50,000 in 2016 for the purposes of engaging professional engineering services to do a conceptual design, permitting assessment, and cost estimates to transform the Recycle Center into a full-fledged Transfer Station that is capable of processing all non-hazardous solid waste streams likely to be generated by Gilford residents, including: household trash, commercial trash, construction & demolition debris, furniture & bulky items, tires & rims, electronics, metals & appliances, universal wastes, yard waste & compost, plastics, tin cans, aluminum cans, glass, stumps, and aggregates. A new facility of this type would also require industrial compactors and a vehicle scale.
- A3. The Town should allocate necessary funding to acquire a baling machine, (estimated cost of \$15,000), glass crusher (estimated cost of \$11,000), and temporary storage bins, (estimated cost of \$3,000). Once these items are on-site, the Town should immediately begin requiring residents to separate recyclable products for the purposes of selling them to generate revenues and reduce disposal costs. It is estimated that making these changes could result in annual revenues as much as \$85,000\*, while also reducing disposal costs by \$34,000 per year. (\*Estimate based on existing program in a similar size community)
- A4. The Town should consider constructing a building (or canopies) to prevent rain water and snow from entering recyclable storage containers. Also, flat and hard surfaces of concrete or asphalt will be needed to facilitate the placement and removal of storage containers. We recommend the Town have a goal of finding a permanent home for these appurtenances, rather than going through the unnecessary expense of relocating or abandoning them after they are constructed.
- A5. The Town should consider adopting a user fee program that enables all waste disposal costs to be off-set by revenues in lieu of tax dollars.
- A6. The Town should identify and apply for grant funds for new equipment, buildings and other infrastructure improvements. It is known that funding may be available from NHDES, New Hampshire the Beautiful, the New Hampshire Resource Recovery Association, and other sources.

- A7. The Town must actively keep its citizens informed about potential changes to waste stream procedures and solicit input on all planned improvements. One of the most critical issues to be addressed in the near future is determining the importance of one-stop trash disposal for Gilford residents and taxpayers, in correlation with the estimated costs to move away from the partnership with the City of Laconia.
- A8. The Selectmen should consider extending the mission and terms of office for the members of the Solid Waste Committee to enable the Committee to work with engineers and staff in the fulfillment of the recommendations identified in this report.

#### B. Long-Term

- B1. The Town needs to develop a plan for the disposal of solid waste upon the expiration of the CRSWRRC agreement with Waste Management at the Wheelabrator Incinerator. Currently there are viable alternative disposal sites in Rochester, NH and Bethlehem, NH. It is highly likely that a new commercial regional transfer station may open soon in Belmont, NH.
- B2. The Town needs to evaluate its continuing commitment to membership in the solid waste district with the City of Laconia. Such an evaluation will need to consist of comparing disposal costs for Gilford residents using Laconia facilities versus Town-owned facilities. To do this, the Town will need to know about Laconia's future construction plans and the potential impact on Gilford taxpayers. The Town may also wish to consider asking the voters if they want to construct their own facility as a means of gaining a sense of independence with regards to trash disposal.
- B3. In the event that taxpayers of Gilford support the construction of a Town-owned Transfer Station facility at the present Kimball Road site of the Recycle Center, we suggest the Town do all construction activities as part of a single phase project. We believe this is the most cost effective approach to building a new facility. Prior to pursuing this objective, the Town will need to know the total estimated costs for permitting, design, operations and maintenance, financing, additional personnel and equipment.
- B4. As an alternative, however, the Town may wish to construct an expanded Recycle Center only. This option could be phase 1 of a long-term plan to eventually construct a transfer station, or it could be used as the only phase of a plan to implement a more cost effective method of collecting, processing and ultimately disposing of recyclable products. As previously noted, more information will be needed on the estimated costs to determine if this approach is economically viable.

- B5. The Town should evaluate the potential advantages and disadvantages of privatizing its solid waste disposal operations by contracting for the day-to-day management of a Transfer Station and/or Recycle Center.

In conclusion, we are of the opinion that relatively easy and inexpensive efforts can be undertaken to manage the Town's recycling operations in a more cost effective manner. The single stream experiment began as a result of plans by the CRSWRRRC to construct a processing facility, but that plant never materialized. And even though the Town of Gilford has continued in that mode because it makes it easier for residents to recycle, recent cost increases for transportation and processing of recycled products has resulted in unnecessary expenses at a time when many municipal recycling facilities are generating revenues instead of paying for disposal.

Lastly, we are of the opinion that the most effective means to promote recycling and encourage participation is with economic incentives. Accordingly, we encourage the Selectmen to adopt fee policies that provide for free disposal of products that can be sold or marketed, and to charge (at cost) for waste products that ultimately end up in a landfill or incinerator. Rather than making recycling a "government mandate", we suggest that people be required to pay only if they want to throw recyclables away.

Thank you for the opportunity to participate in this thought-provoking endeavor. We stand ready to assist the Town should our efforts be needed in the future.

Respectfully submitted,

The Gilford Solid Waste Committee:

Richard Grenier, Chairman  
Bill Knightly  
Kevin Leandro  
Sheldon Morgan  
Kevin Roy

Selectmen's Office  
47 Cherry Valley Road  
Gilford NH 03249  
TEL: (603) 527-4700  
FAX: (603) 527-4711  
selectmen@gilfordnh.org



**COPY**  
BOARD OF SELECTMEN  
John T. O'Brien, *Chair*  
Gus Benavides, *Vice-Chair*  
Richard Grenier, *Clerk*

*"The Recreation Center of New Hampshire"*

**A RESOLUTION ESTABLISHING A  
SOLID WASTE COMMITTEE  
IN THE TOWN OF GILFORD**

WHEREAS, the Town of Gilford owns and operates a recycle center off Kimball Road where certain waste materials are segregated for eventual transport, sale and disposal; and

WHEREAS, the Town of Gilford is a member of the Concord Regional Solid Waste Resource Recovery Cooperative, an organization that is contemplating development of a single stream recycling and the construction (with long-term financing) of facilities related thereto; and

WHEREAS, the Town of Gilford partners with the City of Laconia in the use and management of the Laconia Transfer Station for residential and commercial disposal of household trash, bulky goods, appliances, electronics, demolition debris and recyclable products as a member of a NH Solid Waste Management District; and

WHEREAS, the Gilford Board of Selectmen are seeking to investigate alternative waste collection methods to improve voluntary recycling compliance, reduce disposal fees and enhance the overall convenience of waste disposal for Gilford citizens;

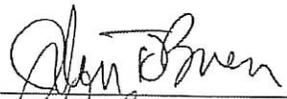
NOW, therefore, be it known by all persons present, we the members of the Gilford Board of Selectmen do hereby resolve to establish a Solid Waste Committee to consist of up to seven (7) members who shall be Gilford residents and serve at the pleasure of the Selectmen for a term that ends no later than December 31, 2015, at which time the Committee shall cease to exist; and

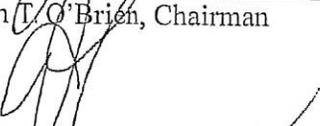
FURTHERMORE, the mission of the Solid Waste Committee shall be as follows:

- 1) To elect officers, delegate assignments, appoint subcommittees and take other actions as may be deemed necessary by a vote of the majority provided a quorum is present.
- 2) To comply in all respects with the provisions of RSA 91-A, the NH Right to Know Law.

- 3) To call upon the services of the Town Administrator, the Director of Public Works, and other municipal officials as may be needed for technical and administrative assistance as necessary.
- 4) To evaluate alternatives and make a recommendation(s) to the Board of Selectmen as to whether or not the Town should continue using a single stream recycling program.
- 5) To evaluate alternatives and make a recommendation(s) to the Board of Selectmen as to whether or not the Town should continue as a member of the Concord Regional Solid Waste Resource Recovery Cooperative.
- 6) To research alternative solid waste (trash) collection methods and the comprehensive costs related thereto, to include the possibility of constructing new facilities on Town-owned property in lieu of using the Laconia Transfer Station.
- 7) To study and make recommendations on the costs and potential benefits (as well as the disadvantages) of curb-side waste collection programs in the Town of Gilford.
- 8) To study and propose a system of fees, (such as a pay-per-bag or weight-based systems) and the viability of eliminating taxpayer subsidies for waste disposal.
- 9) To propose and/or evaluate existing and new regulations for waste disposal in the Town of Gilford, including, but not limited to: Dumpsters at Glendale, Licensing of Trash Haulers, etc.
- 10) To undertake other solid waste and recycling related investigations and projects upon the request of the Board of Selectmen.

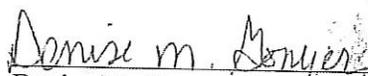
IN WITNESS WHEREOF, this Resolution establishing the Solid Waste Committee is hereby adopted and approved on the 28th day of January, 2015 by the Gilford Board of Selectmen, to be effective immediately hereafter. ATTEST:

  
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 John T. O'Brien, Chairman

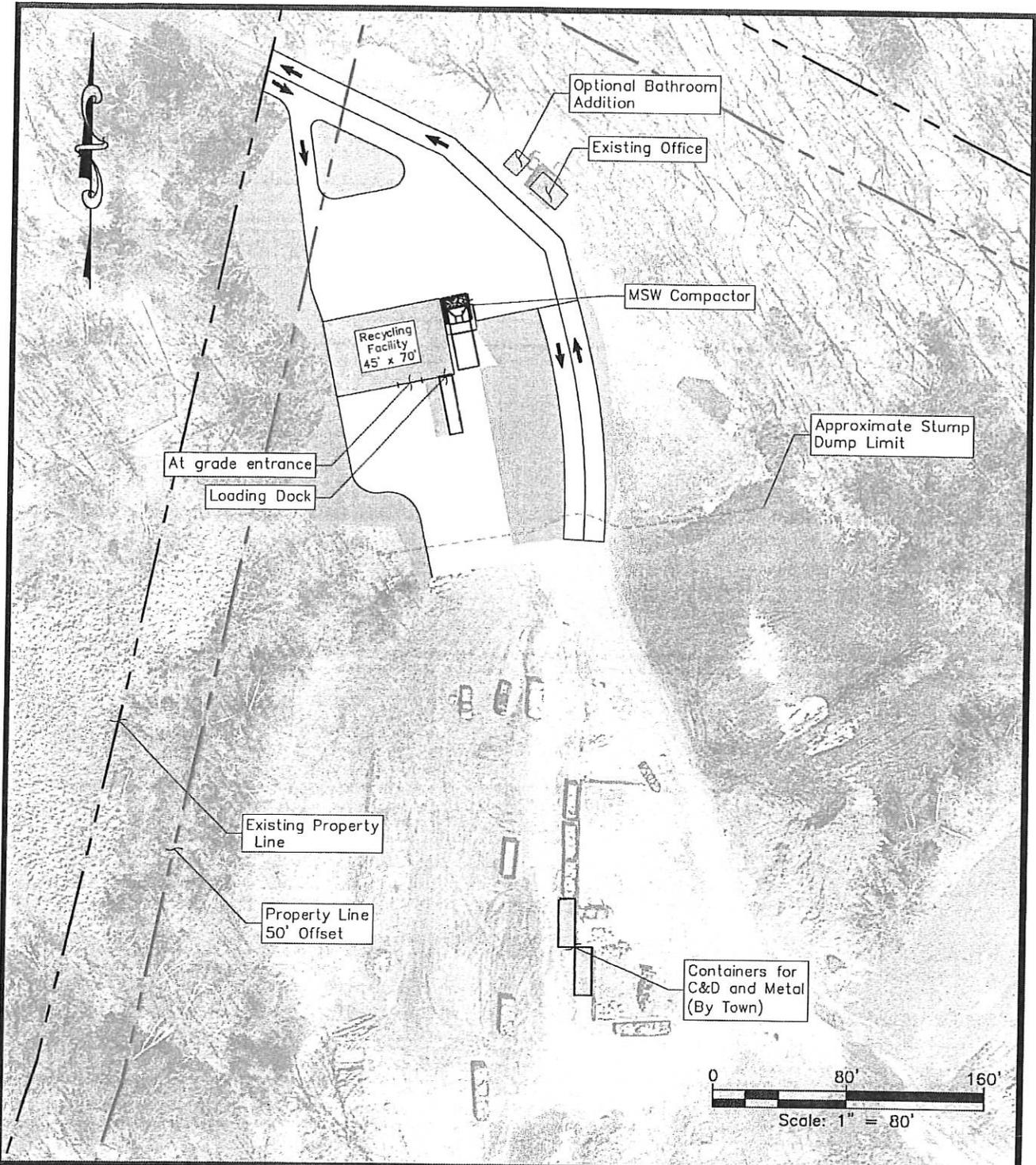
  
 \_\_\_\_\_  
 Gus Benavides, Vice Chairman

  
 \_\_\_\_\_  
 Richard Grenier, Clerk

UNDER SEAL OF THE TOWN,  
 RECEIVED AND RECORDED ON THIS  
 28th DAY OF January,  
 20 15, BY:

  
 \_\_\_\_\_  
 Denise M. Gonyer, Town Clerk - Tax  
 Collector





**CMA**  
ENGINEERS  
CIVIL/ENVIRONMENTAL ENGINEERS

35 Bow Street  
Portsmouth, NH 03801  
603/431-6196

Langer Place  
55 So. Commercial Street  
Manchester, NH 03101  
603/627-0708

10 Free Street  
Portland, Maine 04101  
207/541-4223

info@cmaengineers.com

www.cmaengineers.com

Town of Gilford, NH  
Solid Waste Evaluation  
Transfer Station Layouts  
Gilford, New Hampshire

Single Level 45' x 70' Building - Layout 2

Figure 2

<b>CMA ENGINEERS, Inc.</b> Civil, Environmental and Engineers 200 West 10th Street Portland, OR 97201	File: Gilford Solid Waste Facility
	Solid Waste Evaluation - Transfer Station Layouts
	CMA #1021
	December 1, 2016
	By: ATR

**Single Level 45' x 70' Building - Layout 2**

Item No.	Item	Unit	Est. Qty.	Construction Cost	
				Unit Price	Total Price

**Contractor General Conditions**

	General Conditions (5% of Construction Costs)	LS	1	NA	\$	27,015.00
	Mobilization (5% of Construction Costs)	LS	1	NA	\$	27,015.00

**General Conditions Subtotal: \$ 54,030.00**

**Site Work**

	General Demolition	LS	1	\$	5,000.00	\$	5,000.00
	Erosion Control	LS	1	\$	5,000.00	\$	5,000.00
	Fill	CY	4,200	\$	8.00	\$	33,600.00
	Excavation	CY	2,800	\$	3.00	\$	8,400.00
	Paving	Ton	256	\$	80.00	\$	20,488.08
	Crushed Gravel (6")	CY	471	\$	30.00	\$	14,126.67
	Gravel (12")	CY	942	\$	28.00	\$	26,369.78
	Grade Changes/Retaining Walls	LS	1	\$	15,000.00	\$	15,000.00
	Drainage/Erosion Control	LS	1	\$	15,000.00	\$	15,000.00
	Loam/Seed/Restoration	LS	1	\$	10,000.00	\$	10,000.00
	Site Electrical/Lighting	LS	1	\$	5,000.00	\$	5,000.00
	Other Site Work	LS	1	\$	10,000.00	\$	10,000.00

**Site Work Subtotal: \$ 168,000.00**

**Recycling Building**

	Crushed Stone (slab)	CY	58	\$	33.00	\$	1,925.00
	Slab on Grade	SF	3150	\$	12.00	\$	37,800.00
	Concrete Walls/Footings	LS	1	\$	105,000.00	\$	105,000.00
	Metal Building	SF	3150	\$	28.00	\$	88,200.00
	Doors (Overhead, Roll-Up)	LS	1	\$	30,000.00	\$	30,000.00
	Ventilation System	LS	1	\$	15,000.00	\$	15,000.00
	Electrical	LS	1	\$	25,000.00	\$	25,000.00
	Other building costs	LS	1	\$	15,000.00	\$	15,000.00

**Recycling Building Subtotal: \$ 318,000.00**

**Compactor Area**

	Concrete Walls/Footings/Hand Rails	LF	65	\$	430.00	\$	27,950.00
	Electrical	LS	1	\$	5,000.00	\$	5,000.00
	Canopy Roof	SF	300	\$	20.00	\$	6,000.00
	Slab on Grade	SF	440	\$	12.00	\$	5,280.00
	Other	LS	1	\$	10,000.00	\$	10,000.00

**Compactor Subtotal: \$ 54,300.00**

**TOTAL CONSTRUCTION COST (Rounded): \$ 595,000.00**  
**ENGINEERING FINAL DESIGN AND CONSTRUCTION ADMINISTRATION (25%): \$ 149,000.00**  
**PROJECT CONTINGENCY (15%): \$ 90,000.00**  
**TOTAL: \$ 834,000.00**

**Facility Equipment**

	Compactor for Container	LS	1	\$	60,000.00	\$	60,000.00
	Vertical Baler System	EA	2	\$	15,000.00	\$	30,000.00
	Skid Steer	LS	1	\$	50,000.00	\$	50,000.00

**Facility Equipment \$ 140,000.00**

**TOTAL COST: \$ 974,000.00**

**Alternates**

	Well/Septic/Bathroom	LS	1	\$	35,000.00	\$	35,000.00
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**Alternate 1 \$ 35,000.00**

**ALTERNATE 1 - TOTAL COST: \$ 1,009,000.00**

**ASSUMPTIONS:**

- Town will relocate Swap Shop
- Town will create a container drop-off area for C&D and Metals in the lower area

**NH Municipal Bond Bank**  
**25 Triangle Park Drive**  
**Concord, NH 03301**

*★ Recommended  
 by T.A., Finance Director*

LEVEL PRINCIPAL  
 20 YEAR ESTIMATED DEBT SCHEDULE FOR  
 TOWN OF GILFORD

2016 ASSESSED VALUATION: \$1,659,559,422  
 ESTIMATED YEARLY INCREASE 0%  
 DATE PREPARED: 12/16/16  
 BONDS DATED: JUNE 2017 09/15/17  
 INTEREST START DATE: 211 Days 07/14/17  
 FIRST INTEREST PAYMENT: 02/15/18  
 NET INTEREST COST: 3.2500% \*

DEBT YEAR	PERIOD ENDING	PRINCIPAL OUTSTANDING	PRINCIPAL	RATE	INTEREST	TOTAL PAYMENT	CALENDAR YEAR TOTAL PAYMENT	ASSESSED VALUATION	CY-EST. TAX RATE INC.
	02/15/18				\$18,096.18	\$18,096.18			
1	08/15/18	\$950,000.00	\$50,000.00	3.250%	15,437.50	65,437.50	\$89,533.68	1,659,559,422	0.05
	02/15/19				14,625.00	14,625.00			
2	08/15/19	900,000.00	50,000.00	3.250%	14,625.00	64,625.00	79,250.00	1,659,559,422	0.05
	02/15/20				13,812.50	13,812.50			
3	08/15/20	850,000.00	50,000.00	3.250%	13,812.50	63,812.50	77,625.00	1,659,559,422	0.05
	02/15/21				13,000.00	13,000.00			
4	08/15/21	800,000.00	50,000.00	3.250%	13,000.00	63,000.00	76,000.00	1,659,559,422	0.05
	02/15/22				12,187.50	12,187.50			
5	08/15/22	750,000.00	50,000.00	3.250%	12,187.50	62,187.50	74,375.00	1,659,559,422	0.04
	02/15/23				11,375.00	11,375.00			
6	08/15/23	700,000.00	50,000.00	3.250%	11,375.00	61,375.00	72,750.00	1,659,559,422	0.04
	02/15/24				10,562.50	10,562.50			
7	08/15/24	650,000.00	50,000.00	3.250%	10,562.50	60,562.50	71,125.00	1,659,559,422	0.04
	02/15/25				9,750.00	9,750.00			
8	08/15/25	600,000.00	50,000.00	3.250%	9,750.00	59,750.00	69,500.00	1,659,559,422	0.04
	02/15/26				8,937.50	8,937.50			
9	08/15/26	550,000.00	50,000.00	3.250%	8,937.50	58,937.50	67,875.00	1,659,559,422	0.04
	02/15/27				8,125.00	8,125.00			
10	08/15/27	500,000.00	50,000.00	3.250%	8,125.00	58,125.00	66,250.00	1,659,559,422	0.04
	02/15/28				7,312.50	7,312.50			
11	08/15/28	450,000.00	45,000.00	3.250%	7,312.50	52,312.50	59,625.00	1,659,559,422	0.04
	02/15/29				6,581.25	6,581.25			
12	08/15/29	405,000.00	45,000.00	3.250%	6,581.25	51,581.25	58,162.50	1,659,559,422	0.04
	02/15/30				5,850.00	5,850.00			
13	08/15/30	360,000.00	45,000.00	3.250%	5,850.00	50,850.00	56,700.00	1,659,559,422	0.03
	02/15/31				5,118.75	5,118.75			
14	08/15/31	315,000.00	45,000.00	3.250%	5,118.75	50,118.75	55,237.50	1,659,559,422	0.03
	02/15/32				4,387.50	4,387.50			
15	08/15/32	270,000.00	45,000.00	3.250%	4,387.50	49,387.50	53,775.00	1,659,559,422	0.03
	02/15/33				3,656.25	3,656.25			
16	08/15/33	225,000.00	45,000.00	3.250%	3,656.25	48,656.25	52,312.50	1,659,559,422	0.03
	02/15/34				2,925.00	2,925.00			
17	08/15/34	180,000.00	45,000.00	3.250%	2,925.00	47,925.00	50,850.00	1,659,559,422	0.03
	02/15/35				2,193.75	2,193.75			
18	08/15/35	135,000.00	45,000.00	3.250%	2,193.75	47,193.75	49,387.50	1,659,559,422	0.03
	02/15/36				1,462.50	1,462.50			
19	08/15/36	90,000.00	45,000.00	3.250%	1,462.50	46,462.50	47,925.00	1,659,559,422	0.03
	02/15/37				731.25	731.25			
20	08/15/37	45,000.00	45,000.00	3.250%	731.25	45,731.25	46,462.50	1,659,559,422	0.03
<b>TOTALS</b>			<b>\$950,000.00</b>		<b>\$318,721.18</b>	<b>\$1,268,721.18</b>	<b>\$1,268,721.18</b>		

\*These interest rates are based on the current market as of 11/14/16.  
 The market is very volatile. Please check with us periodically for current rates

**NH Municipal Bond Bank  
25 Triangle Park Drive  
Concord, NH 03301**

LEVEL DEBT  
20 YEAR ESTIMATED DEBT SCHEDULE FOR  
TOWN OF GILFORD

2016 ASSESSED VALUATION: \$1,659,559,422  
 ESTIMATED YEARLY INCREASE: 0%  
 DATE PREPARED: 12/16/16  
 BONDS DATED: June 2017 08/15/17  
 INTEREST START DATE: 211 Days 07/14/17  
 FIRST INTEREST PAYMENT: 02/15/18  
 NET INTEREST COST: 3.2500% \*

DEBT YEAR	PERIOD ENDING	PRINCIPAL OUTSTANDING	PRINCIPAL	RATE	INTEREST	TOTAL PAYMENT	CALENDAR YEAR TOTAL PAYMENT	ASSESSED VALUATION	CY-EST. TAX RATE INC.
	02/15/18				\$18,096.18	\$18,096.18			
1	08/15/18	\$950,000.00	\$45,000.00	3.250%	15,437.50	60,437.50	\$78,533.68	1,659,559,422	0.05
	02/15/19				14,706.25	14,706.25			
2	08/15/19	905,000.00	35,000.00	3.250%	14,706.25	49,706.25	64,412.50	1,659,559,422	0.04
	02/15/20				14,137.50	14,137.50			
3	08/15/20	870,000.00	35,000.00	3.250%	14,137.50	49,137.50	63,275.00	1,659,559,422	0.04
	02/15/21				13,568.75	13,568.75			
4	08/15/21	835,000.00	35,000.00	3.250%	13,568.75	48,568.75	62,137.50	1,659,559,422	0.04
	02/15/22				13,000.00	13,000.00			
5	08/15/22	800,000.00	40,000.00	3.250%	13,000.00	53,000.00	66,000.00	1,659,559,422	0.04
	02/15/23				12,350.00	12,350.00			
6	08/15/23	760,000.00	40,000.00	3.250%	12,350.00	52,350.00	64,700.00	1,659,559,422	0.04
	02/15/24				11,700.00	11,700.00			
7	08/15/24	720,000.00	40,000.00	3.250%	11,700.00	51,700.00	63,400.00	1,659,559,422	0.04
	02/15/25				11,050.00	11,050.00			
8	08/15/25	680,000.00	45,000.00	3.250%	11,050.00	56,050.00	67,100.00	1,659,559,422	0.04
	02/15/26				10,318.75	10,318.75			
9	08/15/26	635,000.00	45,000.00	3.250%	10,318.75	55,318.75	65,637.50	1,659,559,422	0.04
	02/15/27				9,587.50	9,587.50			
10	08/15/27	590,000.00	45,000.00	3.250%	9,587.50	54,587.50	64,175.00	1,659,559,422	0.04
	02/15/28				8,856.25	8,856.25			
11	08/15/28	545,000.00	45,000.00	3.250%	8,856.25	53,856.25	62,712.50	1,659,559,422	0.04
	02/15/29				8,125.00	8,125.00			
12	08/15/29	500,000.00	50,000.00	3.250%	8,125.00	58,125.00	66,250.00	1,659,559,422	0.04
	02/15/30				7,312.50	7,312.50			
13	08/15/30	450,000.00	50,000.00	3.250%	7,312.50	57,312.50	64,625.00	1,659,559,422	0.04
	02/15/31				6,500.00	6,500.00			
14	08/15/31	400,000.00	50,000.00	3.250%	6,500.00	56,500.00	63,000.00	1,659,559,422	0.04
	02/15/32				5,687.50	5,687.50			
15	08/15/32	350,000.00	55,000.00	3.250%	5,687.50	60,687.50	66,375.00	1,659,559,422	0.04
	02/15/33				4,793.75	4,793.75			
16	08/15/33	295,000.00	55,000.00	3.250%	4,793.75	59,793.75	64,587.50	1,659,559,422	0.04
	02/15/34				3,900.00	3,900.00			
17	08/15/34	240,000.00	55,000.00	3.250%	3,900.00	58,900.00	62,800.00	1,659,559,422	0.04
	02/15/35				3,006.25	3,006.25			
18	08/15/35	185,000.00	60,000.00	3.250%	3,006.25	63,006.25	66,012.50	1,659,559,422	0.04
	02/15/36				2,031.25	2,031.25			
19	08/15/36	125,000.00	60,000.00	3.250%	2,031.25	62,031.25	64,062.50	1,659,559,422	0.04
	02/15/37				1,056.25	1,056.25			
20	08/15/37	65,000.00	65,000.00	3.250%	1,056.25	65,056.25	67,112.50	1,659,559,422	0.04
<b>TOTALS</b>			\$950,000.00		\$356,908.68	\$1,306,908.68	\$1,306,908.68		

\*These interest rates are based on the current market as of 11/14/16.  
 The market is very volatile. Please check with us periodically for current rates

**NH Municipal Bond Bank  
25 Triangle Park Drive  
Concord, NH 03301**

LEVEL PRINCIPAL

10 YEAR ESTIMATED DEBT SCHEDULE FOR  
TOWN OF GILFORD

2016 ASSESSED VALUATION: \$1,659,559,422  
 ESTIMATED YEARLY INCREASE: 0%  
 DATE PREPARED: 12/16/16  
 BONDS DATED: JUNE 2017 08/15/17  
 INTEREST START DATE: 211 Days 07/14/17  
 FIRST INTEREST PAYMENT: 02/15/18  
 NET INTEREST COST: 2.4990% \*

DEBT YEAR	PERIOD ENDING	PRINCIPAL OUTSTANDING	PRINCIPAL	RATE	INTEREST	TOTAL PAYMENT	CALENDAR YEAR TOTAL PAYMENT	ASSESSED VALUATION	CY-EST. TAX RATE INC.
	02/15/18				\$13,920.14	\$13,920.14			
1	08/15/18	\$950,000.00	\$95,000.00	2.500%	11,875.00	106,875.00	\$120,795.14	\$1,659,559,422	0.07
	02/15/19				10,687.50	10,687.50			
2	08/15/19	855,000.00	95,000.00	2.500%	10,687.50	105,687.50	116,375.00	1,659,559,422	0.07
	02/15/20				9,500.00	9,500.00			
3	08/15/20	760,000.00	95,000.00	2.500%	9,500.00	104,500.00	114,000.00	1,659,559,422	0.07
	02/15/21				8,312.50	8,312.50			
4	08/15/21	665,000.00	95,000.00	2.500%	8,312.50	103,312.50	111,625.00	1,659,559,422	0.07
	02/15/22				7,125.00	7,125.00			
5	08/15/22	570,000.00	95,000.00	2.500%	7,125.00	102,125.00	109,250.00	1,659,559,422	0.07
	02/15/23				5,937.50	5,937.50			
6	08/15/23	475,000.00	95,000.00	2.500%	5,937.50	100,937.50	106,875.00	1,659,559,422	0.06
	02/15/24				4,750.00	4,750.00			
7	08/15/24	380,000.00	95,000.00	2.500%	4,750.00	99,750.00	104,500.00	1,659,559,422	0.06
	02/15/25				3,562.50	3,562.50			
8	08/15/25	285,000.00	95,000.00	2.500%	3,562.50	98,562.50	102,125.00	1,659,559,422	0.06
	02/15/26				2,375.00	2,375.00			
9	08/15/26	190,000.00	95,000.00	2.500%	2,375.00	97,375.00	99,750.00	1,659,559,422	0.06
	02/15/27				1,187.50	1,187.50			
10	08/15/27	95,000.00	95,000.00	2.500%	1,187.50	96,187.50	97,375.00	1,659,559,422	0.06
TOTALS			\$950,000.00		\$132,670.14	\$1,082,670.14	\$1,082,670.14		

\*These interest rates are based on the current market as of 11/14/16.  
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**NH Municipal Bond Bank  
25 Triangle Park Drive  
Concord, NH 03301**

LEVEL DEBT  
10 YEAR ESTIMATED DEBT SCHEDULE FOR  
TOWN OF GILFORD

2016 ASSESSED VALUATION: \$1,659,559,422  
 ESTIMATED YEARLY INCREASE: 0%  
 DATE PREPARED: 12/16/15  
 BONDS DATED: JUNE 2017 08/15/17  
 INTEREST START DATE: 211 Days 07/14/17  
 FIRST INTEREST PAYMENT: 02/15/18  
 NET INTEREST COST: 2.4990% \*

DEBT YEAR	PERIOD ENDING	PRINCIPAL OUTSTANDING	PRINCIPAL	RATE	INTEREST	TOTAL PAYMENT	CALENDAR YEAR TOTAL PAYMENT	ASSESSED VALUATION	CY-EST. TAX RATE INC.
	02/15/18				\$13,920.14	\$13,920.14			
1	08/15/18	\$950,000.00	\$85,000.00	2.500%	11,875.00	96,875.00	\$110,795.14	\$1,659,559,422	0.07
	02/15/19				10,812.50	10,812.50			
2	08/15/19	865,000.00	85,000.00	2.500%	10,812.50	95,812.50	106,625.00	1,659,559,422	0.06
	02/15/20				9,750.00	9,750.00			
3	08/15/20	780,000.00	90,000.00	2.500%	9,750.00	99,750.00	109,500.00	1,659,559,422	0.07
	02/15/21				8,625.00	8,625.00			
4	08/15/21	690,000.00	90,000.00	2.500%	8,625.00	98,625.00	107,250.00	1,659,559,422	0.06
	02/15/22				7,500.00	7,500.00			
5	08/15/22	600,000.00	95,000.00	2.500%	7,500.00	102,500.00	110,000.00	1,659,559,422	0.07
	02/15/23				6,312.50	6,312.50			
6	08/15/23	505,000.00	95,000.00	2.500%	6,312.50	101,312.50	107,625.00	1,659,559,422	0.06
	02/15/24				5,125.00	5,125.00			
7	08/15/24	410,000.00	100,000.00	2.500%	5,125.00	105,125.00	110,250.00	1,659,559,422	0.07
	02/15/25				3,875.00	3,875.00			
8	08/15/25	310,000.00	100,000.00	2.500%	3,875.00	103,875.00	107,750.00	1,659,559,422	0.06
	02/15/26				2,625.00	2,625.00			
9	08/15/26	210,000.00	105,000.00	2.500%	2,625.00	107,625.00	110,250.00	1,659,559,422	0.07
	02/15/27				1,312.50	1,312.50			
10	08/15/27	105,000.00	105,000.00	2.500%	1,312.50	106,312.50	107,625.00	1,659,559,422	0.06
TOTALS			\$950,000.00		\$137,670.14	\$1,087,670.14	\$1,087,670.14		

\*These interest rates are based on the current market as of 11/14/16.  
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**TOWN OF GILFORD**  
**TRANSFER STATION – RECYCLE CENTER PROJECT**  
**FINANCIAL ANALYSIS**  
January 16, 2017

- 1) Annual savings due to ending payments for commercial trash disposal at Laconia Transfer Station = \$71,176\*
- 2) Annual savings due to ending payments for disposal of recyclables = \$26,063\*
- 3) Annual savings due to increased revenues for recyclables = \$8,500

TOTAL GROSS SAVINGS = \$105,739

- 4) Estimated annual increase in labor costs = \$35,000  
(2 part-time employees @ 20 hours per week each plus taxes & insurance)
- 5) Estimated increase in operating expenses = \$2,000  
(mostly electricity & fuel costs)
- 6) Estimated annual loan payments = \$65,345 (average over 10 years)

TOTAL NEW EXPENSES = \$102,345

NET ANNUAL SAVINGS = \$3,394

\*Based on 2016 actual quantities & expenses