

**2018-2027 TOWN COUNCIL
CAPITAL IMPROVEMENT PROGRAM**

	Description	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
115	CHURCHILL RINK										
116	Renovations		2,700,000								
	CHURCHILL RINK TOTALS	0	2,700,000	0	0	0	0	0	0	0	0

CAPITAL IMPROVEMENT PROGRAM

PROJECT YEAR		2019	PROJECT COST		\$2,700,000
DESCRIPTION		Churchill Rink Renovation	DEPARTMENT		Churchill Rink/Recreation
IMPETUS FOR PROJECT (IE. MANDATED, COUNCIL GOAL, DEPT INITIATIVE, ETC.)					
A renovation/expansion at Churchill Rink is a department initiative.					
DESCRIPTION (TO INCLUDE JUSTIFICATION)					
The rink is outdated, has safety issues,lacks appropriate spaces for general rink operations, and needs new systems installed to address ventelation. In addition to updating the facility for the purpose of hockey, the Parks & Recreation Department and Committee also see the the opporuntity to enhance and expand the facility to allow year round use (safely) by the community for a varitley of recreational purposes. In order to ensure the facility continues to meet the needs of our current and future user groups, it is our reccommendation that renovations, system upgrades and an expansion be considered. Our goal is to make this space more functional for use year round use, to better connect the facility and playground, and upgrade sysems to create a more energy efficient town facility.					
\$23,000 was spent in 2017 for architectural services					
ESTIMATED COSTS:		DESIGN ENGINEERING	\$	-	
		CONSTRUCTION	\$	2,700,000	
		NET PURCHASE PRICE	\$	2,700,000	
FINANCING		OPERATING BUDGET	\$	-	
		UNH - CASH	\$	-	
		BOND - TOWN PORTION	\$	2,700,000	
		UNH PORTION	\$	-	
		FEDERAL/STATE GRANT	\$	-	
		CAPITAL RESERVE ACCOUNT	\$	-	
		TOTAL FINANCING COSTS	\$	2,700,000	
IF BONDED:		NUMBER OF YEARS		20	
		TOTAL PRINCIPAL	\$	2,700,000	
		TOTAL INTEREST	\$	924,000	
		TOTAL ESTIMATED COST	\$	3,624,000	

Proposed project design plan available at the Recreation Department.