

DEPARTMENT HEAD PROPOSED 2016-2025 CAPITAL IMPROVEMENTS PROGRAM

Description	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<i>Economic Development</i>										
Technology Drive Infrastructure Improvement									2,145,000	
ECON. DEVELOPMENT TOTALS	-	-	-	-	-	-	-	-	2,145,000	-

CAPITAL IMPROVEMENT PROGRAM

PROJECT YEAR	2024	PROJECT COST	\$2,145,000
DESCRIPTION	<i>Technology Drive Infrastructure Improvements</i>	DEPARTMENT	<i>Economic Development</i>
IMPETUS FOR PROJECT (IE. MANDATED, COUNCIL GOAL, DEPT INITIATIVE, ETC.)			
<p>Extending municipal utilities and road to the area to help spur commercial development and help to stabilize taxes in Durham. The area is zoned for commercial development and is an attractive area if infrastructure is in place.</p>			
DESCRIPTION (TO INCLUDE JUSTIFICATION)			
<p>Extension of 4,260 feet of roadway and sewer line in and around Technology Drive and Beech Hill Road to allow for further commercial development in the area. The water line already runs up Technology Drive to the Beech Hill water tank.</p>			
ESTIMATED COSTS:			
	PRELIMINARY STUDY, DESIGN AND ENGINEERING	\$	-
	FINAL DESIGN AND ENGINEERING	\$	162,000
	CONSTRUCTION ENGINEERING OVERSIGHT	\$	-
	CONSTRUCTION COSTS	\$	1,983,000
	CONTINGENCY	\$	-
	TOTAL PROJECT COST	\$	2,145,000
FINANCING			
	OPERATING BUDGET	\$	-
	UNH - CASH	\$	-
	BOND - TOWN PORTION	\$	2,145,000
	UNH PORTION	\$	-
	FEDERAL/STATE GRANT	\$	-
	CAPITAL RESERVE ACCOUNT	\$	-
	TOTAL FINANCING COSTS	\$	2,145,000
IF BONDED:			
	NUMBER OF YEARS		20
	TOTAL PRINCIPAL	\$	2,145,000
	TOTAL INTEREST	\$	675,675
	TOTAL ESTIMATED COST	\$	2,820,675

