

STATE OF NEW HAMPSHIRE
 DEPARTMENT OF NATURAL AND CULTURAL RESOURCES (DNCR)
 SUMMARY OF CANNON MOUNTAIN CAPITAL IMPROVEMENT FUND (CMCIF) RSA 12-A:29-c
 FISCAL YEAR 2016 TO 2023

Fiscal Year =>	Actuals							Projected			
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Beginning Balance - July 1	\$ (332,616)	\$ (302,214)	\$ (425,908)	\$ (343,975)	\$ (199,291)	\$ (241,548)	\$ (115,284)	\$ 47,545	\$ 154,583	\$ 340,879	\$ 616,949
Revenue from Sunapee lease payment	650,534	517,457	623,586	615,608	356,426	586,118	747,806	718,000	737,000	757,000	777,000
Debt Service Issues:											
A Debt service issued as of 6/30/2009 but prior to 2014	554,449	549,523	338,912	277,374	163,769	120,188	106,362	73,368	70,822	68,880	69,223
B Actual for bonding in FY 2014 \$489,125 Issue #N219S	36,120	37,291	36,411	36,461	36,461	43,741	42,111	40,481	6,257	6,257	25,847
C Actual for bonding in FY 2015 \$260,325 Issue #N222S	27,564	26,993	26,466	20,954	25,119	24,338	23,557	22,776	21,995	21,215	15,358
D Re-Funding Bond Issue Adjustment FY 2017 #N226 on Pre 2009 Issues	-	-	4,420	4,760	4,760	4,564	235	1,854	2,330	825	-
E Actual bonding for FY 2017 \$1,215,210.00 Issue #N227S	-	27,344	135,426	131,374	127,322	123,270	119,218	115,166	111,114	107,062	103,010
F Actual for bonding in FY 2019 \$356,510 Issue # 232	-	-	-	-	41,252	36,250	35,152	34,082	33,013	31,943	30,873
G Actual for bonding in FY 2020 \$753,997 Issue # 235	-	-	-	-	-	81,850	79,586	77,322	75,058	72,784	70,484
H Actual for bonding in FY 2021 \$1,220,763 Issue # 237	-	-	-	-	-	25,664	25,664	125,902	122,237	118,573	114,908
I Refunding Bond Issue Adjustment FY 2021 #238 on pre-2009 Issues	-	-	-	-	-	-	-	1,754	6,742	12,563	3,847
J Refunding Bond Issue Adjustment FY 2021 #239 on pre-2009 Issues	-	-	-	-	-	-	-	74,857	58,935	-	-
K Projected bonding in FY 2023 from FY 2022 approved \$400,000 Issue	-	-	-	-	-	-	-	43,400	42,200	41,000	39,800
Total Debt Service Cost	620,133	641,150	541,654	470,924	398,683	459,855	584,977	610,962	550,704	480,930	473,349
Annual Revenue Over (Under) Debt Service	30,401	(123,693)	81,932	144,684	(42,257)	126,263	162,829	107,038	186,296	276,070	303,661
Projected Deficit/Surplus Account Balance - Fiscal Year End of June 30	\$ (302,214)	\$ (425,908)	\$ (343,975)	\$ (199,291)	\$ (241,548)	\$ (115,284)	\$ 47,545	\$ 154,583	\$ 340,879	\$ 616,949	\$ 920,600
Available to Borrow from Fund	\$ 2,984,061	\$ 2,690,189	\$ 2,341,838	\$ 1,798,029	\$ 112,524	\$ 430,309	\$ 431,179	\$ 856,470	\$ 1,233,570	\$ 1,550,450	\$ 1,883,702

- Notes:
- 1 Revenue projection estimates based on assumption of 3% growth each year.
 - 2 Revenue projection in 2023 assumes 10% decrease from 2022 due to higher than average recreational activity in 2022 driven by COVID pandemic.
 - 3 Actual Revenue in FY 2017 of \$517k reflects decrease of 21% from FY 2016 based on weather related low performance for 15-16 winter season.
 - 4 Future Bond issues projected @ 5% Interest Rate.
 - 5 Projected Debt Service is based on future timing of issuance of treasury bonding of approved capital spending. Projections may shift to later fiscal years depending on date of bond issues.
 - 6 Availability of funds balance in 2022 reflects net of \$400k draw (current request) against principal paid back
 - 7 Debt Service figures for FY 2022 are projected per Treasury as reported