

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 2013 TO 2023

Fiscal Year	Fiscal Year										
	Actual	Actual	Actual	Actual	Actual	Projected					
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Beginning Balance - July 1	\$ (235,207)	\$ (312,372)	\$ (327,226)	\$ (332,616)	\$ (302,214)	\$ (426,286)	\$ (365,666)	\$ (381,778)	\$ (263,555)	\$ (88,823)	\$ 131,553
Revenue from Sunapee lease payment	502,280	615,399	637,993	650,534	517,457	621,024	615,000	649,000	664,000	679,000	694,000
Debt Service:											
Existing as of FY 2009	642,357	623,640	601,046	554,449	549,523	338,912	329,219	160,340	128,870	112,428	79,434
Actual for bonding in FY 2014 \$489,125 Issue #N219S	-	6,613	37,001	38,120	37,291	36,411	36,461	36,461	36,411	36,311	36,161
Actual for bonding in FY 2015 \$260,325 Issue #N222S	-	-	5,335	27,564	26,993	26,486	25,900	25,119	24,338	23,557	22,776
Actual bonding for FY 2017 Issue Adjustment to N227, #N226S	-	-	-	-	378	4,420	4,283	4,760	4,554	235	1,854
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
Projected bonding for FY 2018 \$750,000 Issue	-	-	-	-	-	18,750	81,375	79,125	76,875	74,625	72,375
Projected bonding for FY 2019 \$900,000 Issue	-	-	-	-	-	-	22,500	97,650	94,950	92,250	89,550
Total Projected Debt Service	642,357	630,253	643,382	620,133	641,528	560,404	631,112	530,777	489,268	458,624	417,316
Annual Revenue Over (Under) Debt Service	(140,077)	(14,854)	(5,389)	30,401	(124,071)	60,620	(16,112)	118,223	174,732	220,376	276,684
Transfers of Net Revenue from Cannon Operations	62,913	-	-	-	-	-	-	-	-	-	-
Projected Deficit/Surplus Account Balance - June 30	\$ (312,372)	\$ (327,226)	\$ (332,616)	\$ (302,214)	\$ (426,286)	\$ (365,666)	\$ (381,778)	\$ (263,555)	\$ (88,823)	\$ 131,553	\$ 408,237
Available to Borrow from Fund	\$ 2,272,623	\$ 2,265,262	\$ 2,504,447	\$ 2,984,061	\$ 2,690,189	\$ 2,341,838	\$ 1,890,987	\$ 2,235,801	\$ 2,556,206	\$ 2,860,256	\$ 3,137,306

- Assumptions:**
- 1 Sunapee Payment increase in 2014 reflects recovery from 2011-2012 Season, (2013); Projected revenue estimated to grow @ 3.00%.
 - 2 FY 2017 Actual Revenue of \$517k reflects decrease of 21% from FY 2016 based on weather related low performance for 15-16 winter season.
 - 3 Future Bond Issues projected @ 5% Interest Rate.
 - 4 Bonding refund for portion of N219S results in accelerated deficit balance payoff by FY 2022.

Summary of Transfers from Cannon Operations - Ch. 144:90/91 L'13			
Transfer To	Actual FY 13	Actual FY 14	Actual FY 15
To Park Fund	650,000	324,903	322,679
Fish and Game Search & Rescue	50,000		
Cannon Capital (Balance)	62,913		
Total	762,913	324,903	322,679