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Franklin, Laconia, and more than two dozen other communities [including Andover] across the state. The cooperative's board voted later that month to build the plant. Cooperative officials say they plan to finalize loans for the project next month.

But Concord officials were spooked by a report detailing the project's latest financial projections, dated January 31 and prepared by Craig Musselman, the cooperative's engineering consultant.

The 47,600-square-foot plant and attached office building are expected to cost about \$15.6 million to construct, with the cooperative borrowing \$9.2 million and chipping in about \$6.4 mil-

lion in cash from its capital reserves.

Presher said the cooperative has already spent about \$3 million on the project.

The plant will need to take in more than 30,000 tons of material a year in order to cover operating and debt service costs, according to Musselman's report. Presher said the cooperative has commitments for about 24,200 tons and expects to sign up more communities and private entities once the plant is online.

But in order to earn back its cash contribution, Musselman wrote, the cooperative would need to attract more than 50,000 tons of material a year to the plant under "favorable materials market conditions."

That's possible, he said yesterday, but doesn't seem likely.

In addition, at the request of potential lenders, the cooperative board decided that the 13 cooperative members participating in the single-stream project should be responsible for paying back the loans if the project fails, instead of the cooperative as a whole.

Deputy City Manager for Finance Brian LeBrun and General Services Director Chip Chesley said that means, instead of being responsible for about 33 percent of the debt, Concord would be responsible for 41.5 percent, or roughly \$4.03 million.

City Manager Tom Aspell said the project is still viable, but "the risk is high. The risk is much higher than it

was in 2011."

At yesterday's meeting of Concord's Solid Waste Advisory Committee, LeBrun praised Presher and Musselman for being "very fair and up-front" about their projections. But, he said, the "significant risk increase" worries city staff.

Presher told the committee he's confident the plant will attract enough material to be viable. He also listed the project's ancillary benefits to the city, including 25 to 30 jobs and a Payment In Lieu of Taxes agreement that will provide the city with \$133,000 a year in revenue.

"There are benefits that should not be overlooked," he said.

But Ward 7 Councilor Keith Nyhan, chairman of the solid waste committee, said he simply wasn't comfortable with the risk to Concord taxpayers.

"When the council looked at it before ... there seemed to be relatively a greater chance of reward with a percentage of risk," Nyhan said. "And now there seems to be a shift, with less reward and more risk."

After more than an hour of discussion, the six members present indicated agreement with Nyhan that Concord shouldn't go forward with the single-stream project. The city council will discuss that recommendation at its April 9 meeting.

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