

TIF Districts & CIP Summary

| <u>Budget Summary</u> | 2021 | 2022 | 2022 | 2022 | 2023 |
|--------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | Actual | Adopted | Revised | Projected | Budget |
| Revenue | | | | | |
| Capital Projects | \$11,718,349 | \$12,042,749 | \$15,996,130 | \$17,784,379 | \$18,859,290 |
| North End Opp Cor TIF District | \$432,330 | \$368,325 | \$368,325 | \$420,974 | \$442,848 |
| Sears Block TIF District | \$1,104,653 | \$1,049,830 | \$1,049,830 | \$1,073,757 | \$1,099,499 |
| Penacook Village TIF District | \$147,917 | \$206,260 | \$229,660 | \$219,219 | \$451,493 |
| Sub Total | \$13,403,248 | \$13,667,164 | \$17,643,945 | \$19,498,329 | \$20,853,130 |
| Expense | | | | | |
| Capital Projects | \$16,757,687 | \$12,042,749 | \$15,996,130 | \$13,895,676 | \$18,859,290 |
| North End Opp Cor TIF District | \$220,647 | \$245,810 | \$245,810 | \$245,810 | \$246,639 |
| Sears Block TIF District | \$1,172,091 | \$1,200,550 | \$1,200,550 | \$1,199,800 | \$1,277,990 |
| Penacook Village TIF District | \$49,559 | \$81,125 | \$104,525 | \$59,125 | \$448,370 |
| Sub Total | \$18,199,983 | \$13,570,234 | \$17,547,015 | \$15,400,411 | \$20,832,289 |

TIF Districts & CIP Summary

Tax Increment Finance (TIF) Districts

The City currently has three Tax Increment Finance (TIF) Districts. These Districts were enacted in accordance with NH RSA 162-K. In accordance with State law, the City has the ability to capture and retain tax revenues generated by new development constructed within each TIF District after their enactment. These captured revenues are used to support debt service incurred for infrastructure improvements within the TIF Districts, as well as operating and administrative costs.

Combined, these TIF Districts encompass approximately 333+/- acres of land. Since their inception, the City has made a combined investment of \$41,982,010 in infrastructure improvements within these Districts, of which \$20,803,500 were TIF funds and \$21,178,510 were supported by other funding sources. These investments have served as a catalyst for \$111,036,870 in new assessed value generated by several real estate development projects (FY 2023 estimate).

An overview of each TIF District follows. More specific information concerning the financial details for each TIF District is included elsewhere in this document.

- 1) The **North End Opportunity Corridor Tax Increment Finance District (NEOCTIF)** was established on March 23, 1998, and most recently amended on April 14, 2014. This district was established to facilitate cleanup and redevelopment of the former Concord Lumber property and surrounding parcels in the vicinity of Horseshoe Pond and Exit 15 on Interstate 93. Since 1998, the City's total capital investment in the NEOCTIF District has been \$7,796,200, of which \$6,846,700 were TIF supported funds and \$949,500 were non-TIF funds (\$849,500 from the City's Economic Development Reserve Fund and \$100,000 in donations from the Capital Regional Development Council). To date, this investment has yielded \$50,662,000 in new private development (FY 2023 estimate). Presently, the NEOCTIF District encompasses approximately 68 acres.
- 2) The **Sears Block Tax Increment Finance District (SBTIF)** was established on September 8, 2003, and most recently amended on August 12, 2019. This district was established to facilitate cleanup and redevelopment of the former Sears Block and surrounding properties located in downtown Concord. The former Sears Block is now occupied by the Hotel Concord mixed use building and the Storrs Street Municipal Parking Garage. Since 2003, the City's total capital investment in the SBTIF District has been \$23,054,840, of which \$9,232,000 were TIF funds. To date, this investment has served as a catalyst for \$42,901,870 in new private development (FY 2023 estimate). This figure excludes properties located at 5-7 South State Street, and 15 Pleasant Street, which are currently subject to RSA 79-E Community Revitalization Tax Relief abatements. Presently, the SBTIF District encompasses approximately 22 acres.
- 3) The **Penacook Village Tax Increment Finance District (PVTIF)** was established on June 14, 2010, and most recently amended on April 12, 2021. This district was established to facilitate cleanup and redevelopment of the former Allied Leather Tannery Site and surrounding properties in Penacook Village, as well as to foster development at Whitney Road. The City's total capital investment in the PVTIF District has been \$11,130,970, of which \$4,725,000 was directly supported by the TIF District. This estimate includes moneys expended by the City on the acquisition, cleanup, and redevelopment of the former Allied Leather Tannery and Amazon Realty sites prior to the establishment of the PVTIF in 2010. To date, the City's investment in TIF improvements has yielded \$17,473,000 in new private development (FY 2023 estimate). Presently, the PVTIF District encompasses approximately 243 acres.

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| <u>NEOCTIF Fund Summary</u> | 2022 Revised | 2022 Projected | 2023 Budget |
|----------------------------------|-------------------------|---------------------------|------------------------|
| Revenue | \$368,325 | \$420,974 | \$442,848 |
| Expense | \$245,810 | \$245,810 | \$246,639 |
| Net Income (Loss) | | \$175,164 | \$196,209 |
| Beginning Working Capital | | \$2,125,597 | \$2,300,761 |
| Ending Working Capital | | \$2,300,761 | \$2,496,970 |

| <u>NEOCTIF Fund Detail</u> | 2021 Actual | 2022 Adopted | 2022 Revised | 2022 Projected | 2023 Budget |
|----------------------------|------------------------|-------------------------|-------------------------|---------------------------|------------------------|
| Revenue | | | | | |
| Property Taxes | \$430,752 | \$366,025 | \$366,025 | \$419,774 | \$441,348 |
| Investment Income | \$1,578 | \$2,300 | \$2,300 | \$1,200 | \$1,500 |
| Total Revenue | \$432,330 | \$368,325 | \$368,325 | \$420,974 | \$442,848 |
| Expense | | | | | |
| Outside Services | \$13,440 | \$24,880 | \$24,880 | \$24,880 | \$25,129 |
| Debt Service | \$43,231 | \$42,040 | \$42,040 | \$42,040 | \$40,831 |
| Transfer Out | \$163,975 | \$178,890 | \$178,890 | \$178,890 | \$180,679 |
| Total Expense | \$220,647 | \$245,810 | \$245,810 | \$245,810 | \$246,639 |

TIF Districts & CIP Summary

North End Opportunity Corridor Tax Finance District

The FY 2023 projected total incremental assessed value of new development constructed within the NEOCTIF District is \$50,662,000.

In FY 2006, the City began to allocate a portion of the captured tax revenues generated by the new development within the District to support the City's General Fund, as well as those of other taxing authorities such as the County and Concord School District. This had no negative impact on the District's ability to meet current debt service or maintenance cost obligations, as real estate development within the District has significantly surpassed the expectations of the City's original financial pro forma.

The amount of increment initially allocated to support the City's General Fund and other taxing authorities in FY 2006 was \$16,462,800. In FY 2023, the City will allocate \$33,436,920 of incremental assessed value created in the District, to support the City's General Fund and other taxing authorities. It is projected that the \$33,436,920 allocated assessed value will yield approximately \$856,734 in revenues for the City's General Fund, as well as the Concord School District, Merrimack County, and State of New Hampshire, combined.

The remaining \$17,225,080 of incremental assessed value created in the NEOCTIF shall be retained to support the District's debt service and operating costs, as well as grow working capital to support future investments within the District. Future investments may include CIP #18 Storrs Street North Extension (Storrs Street to Constitution Avenue), as well as that portion of CIP #543 Merrimack River Greenway Trail, which may traverse through the NEOCTIF District for the purposes of connecting Terrill Park to the Northern Main Line Railroad corridor at Horseshoe Pond Lane.

Timing of the construction of CIP #18 remains subject to the determination of a final preferred design concept for the I-93 Bow/Concord Widening Project by the State of New Hampshire, as well as ongoing negotiations with Pan Am Railways and the State of New Hampshire regarding modifications to railroads associated with the Storrs Street North project.

The exact route and potential timing of the Merrimack River Greenway Trail (CIP #543) extension through the NEOCTIF District are also subject to a variety of factors.

The NEOCTIF District was originally set to terminate at the end of FY 2019. However, this date was subsequently extended due to the appropriation of \$1,050,000, including \$600,000 in NEOCTIF supported bonds, to acquire the former Tsunis property for the extension of Storrs Street to Constitution Avenue, as set forth within the City's Capital Improvement Program (CIP #18). The \$600,000 bond issuance was sold in January 2015 with a 20-year term, thereby extending the District's sunset date to FY 2037.

TIF Districts & CIP Summary

| <u>SBTIF Fund Summary</u> | 2022 Revised | 2022 Projected | 2023 Budget |
|----------------------------------|-------------------------|---------------------------|------------------------|
| Revenue | \$1,049,830 | \$1,073,757 | \$1,099,499 |
| Expense | \$1,200,550 | \$1,199,800 | \$1,277,990 |
| Net Income (Loss) | | (\$126,043) | (\$178,491) |
| Beginning Working Capital | | \$454,050 | \$328,007 |
| Ending Working Capital | | \$328,007 | \$149,516 |

| <u>SBTIF Fund Detail</u> | 2021 Actual | 2022 Adopted | 2022 Revised | 2022 Projected | 2023 Budget |
|--------------------------|------------------------|-------------------------|-------------------------|---------------------------|------------------------|
| Revenue | | | | | |
| Property Taxes | \$1,104,283 | \$1,049,580 | \$1,049,580 | \$1,073,442 | \$1,099,249 |
| Investment Income | \$370 | \$250 | \$250 | \$315 | \$250 |
| Total Revenue | \$1,104,653 | \$1,049,830 | \$1,049,830 | \$1,073,757 | \$1,099,499 |
| Expense | | | | | |
| Outside Services | \$5,075 | \$44,765 | \$44,765 | \$44,765 | \$25,108 |
| Utilities | \$1,321 | \$1,200 | \$1,200 | \$450 | \$1,200 |
| Debt Service | \$394,960 | \$388,410 | \$388,410 | \$388,410 | \$497,648 |
| Transfer Out | \$770,735 | \$766,175 | \$766,175 | \$766,175 | \$754,034 |
| Total Expense | \$1,172,091 | \$1,200,550 | \$1,200,550 | \$1,199,800 | \$1,277,990 |

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Sears Block Tax Finance District

The FY 2023 projected total incremental assessed value of new development constructed within the Sears Block TIF (SBTIF) District is \$42,901,870.

Property tax revenues generated by the incremental assessed value are retained by the District to support debt service and operating expenses. This value includes all new development within the District that has been constructed since its establishment in 2003, but excludes those properties currently receiving RSA 79-E Community Revitalization Tax Relief Incentives. Such properties include 5-7 South State Street and 15-17 Pleasant Street (RSA 79-E is projected to expire on March 31, 2025 for both, respectively).

Since its inception in 2003, the City has appropriated \$23,054,480 for infrastructure improvements and other investments within the District. Of this total, \$9,232,000 were TIF funds, and \$13,822,840 were from other funding sources.

Infrastructure investments within the SBTIF District include construction of the Storrs Street Parking Garage and related improvements, the Main Street Complete Streets Project, installation of underground utilities on South Main Street, as well as acquisition of the former NH Employment Security property at 32 South Main Street.

The FY 2023 budget continues the practice of transferring TIF revenues to the General Fund and Parking Fund for the purposes of: 1) reimbursing these funds for past investments in the Capital Commons/Storrs Street Parking Garage project, and 2) transferring debt service costs traditionally supported by the General Fund and Parking Fund for the Storrs Street Parking Garage Project to the SBTIF.

Specifically, in FY 2023, the SBTIF will transfer \$437,273 to the General Fund, as follows:

- 1) \$23,907 in Administrative Fees associated with management and administration of the SBTIF District.
- 2) \$165,893 to support debt service payments associated with those portions of the Main Street Project (CIP #460) which are located within the SBTIF. This figure excludes debt service associated with burying aerial utilities on South Main Street, as those debt costs are paid from the SBTIF District directly.
- 3) \$42,698 to support cleaning and maintenance operations carried out by the Downtown Services Team within the SBTIF District, as initiated in FY 2017. Approximately 53% of the Main Street Complete Streets Project is located within the SBTIF; therefore, financial support, to the extent the TIF can afford to make such investments, is appropriate.
- 4) \$205,075 for current and past debt service associated with the \$2,281,500 General Fund supported bond issued for the Capital Commons/Storrs Street Parking Garage Project in 2007.

The SBTIF will also transfer \$316,761 to the Parking Fund in FY 2023. As initiated in FY 2016, the SBTIF will continue to absorb a portion of debt service payments associated with \$7,109,000 in Parking Fund supported bonds previously issued for the Capital Commons/Storrs Street Parking Garage Project in 2005 and 2007.

When the SBTIF District was first established in 2003, it was anticipated that it would terminate when debt service was to be fully repaid in FY 2027. This date was subsequently extended to FY 2042 due to the appropriation of \$1,990,000 in bonded debt for redevelopment of the NH Employment Security Property at 32-34 South Main Street, \$1.52 million in bonded debt for installation of underground utilities within a section of South Main Street, \$2.5 million in bonded debt for the construction of CIP #460 Downtown Complete Streets Project, and \$150,000 to support utility improvements associated with the Bank of NH Stage Project (which were authorized in August 2019, but remain unissued pending completion of said improvements). This date may fluctuate depending upon future development in the District creating incremental value, or additional investments in infrastructure improvements supported by the District.

Subject to future development and potential future TIF supported capital investments in the District, it is anticipated that the SBTIF will begin releasing a portion of the captured assessed value, and property tax revenues related thereto, in FY 2027 to support the City's General Fund, as well as the Concord School District, Merrimack County and State of New Hampshire.

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| <u>PVTIF Fund Summary</u> | 2022 Revised | 2022 Projected | 2023 Budget |
|----------------------------------|-------------------------|---------------------------|------------------------|
| Revenue | \$229,660 | \$219,219 | \$451,493 |
| Expense | \$104,525 | \$59,125 | \$448,370 |
| Net Income (Loss) | | \$160,094 | \$3,123 |
| Beginning Working Capital | | \$241,261 | \$401,355 |
| Ending Working Capital | | \$401,355 | \$404,478 |

| <u>PVTIF Fund Detail</u> | 2021 Actual | 2022 Adopted | 2022 Revised | 2022 Projected | 2023 Budget |
|--------------------------|------------------------|-------------------------|-------------------------|---------------------------|------------------------|
| Revenue | | | | | |
| Property Taxes | \$147,507 | \$202,935 | \$202,935 | \$202,112 | \$448,645 |
| Investment Income | \$410 | \$1,000 | \$1,000 | \$500 | \$500 |
| Use of Fund Balance | \$0 | \$0 | \$23,400 | \$0 | \$0 |
| Other Revenue | \$0 | \$2,325 | \$2,325 | \$16,607 | \$2,348 |
| Total Revenue | \$147,917 | \$206,260 | \$229,660 | \$219,219 | \$451,493 |
| Expense | | | | | |
| Outside Services | \$9,146 | \$38,475 | \$61,875 | \$16,475 | \$42,234 |
| Supplies | \$0 | \$0 | \$0 | \$0 | \$5,000 |
| Utilities | \$0 | \$0 | \$0 | \$0 | \$4,000 |
| Debt Service | \$32,277 | \$31,430 | \$31,430 | \$31,430 | \$357,621 |
| Transfer Out | \$8,135 | \$11,220 | \$11,220 | \$11,220 | \$39,515 |
| Total Expense | \$49,559 | \$81,125 | \$104,525 | \$59,125 | \$448,370 |

TIF Districts & CIP Summary

Penacook Village Tax Increment Finance District

The FY 2023 projected total incremental assessed value of new real estate development within the Penacook Village TIF (PVTIF) District is \$17,473,000. This amount is captured by the PVTIF District and is available to support the District's operating, administration, and debt service costs. This incremental assessed value is largely associated with the Penacook Family Physicians medical office building located at 4 Crescent Street, Phase I of the Caleb Development Corporation's Penacook Landing housing development located at 33 Canal Street, as well as new development associated with the Merchants Way project located at 1 Whitney Road. Phase I of the Merchants Way project specifically includes a State Liquor and Wine Outlet, as well as a Homegoods store and Market Basket supermarket.

The City's total capital investment in the PVTIF District to date is \$11,130,970, of which \$4,725,000 was directly supported by the TIF District. This figure includes monies expended by the City on the acquisition, cleanup, and redevelopment of the former Allied Leather Tannery and Amazon Realty sites prior to the establishment of the PVTIF in 2010, as well as a \$500,000 Community Development Block Grant for site improvements associated with the Caleb Development Corporation's "Penacook Landing" affordable housing development in 2019. This figure also includes funds appropriated by the City Council for CIP #30 Hoit Road (US Route 4) / Whitney Road Intersection Improvement Project to support the "Merchant's Way" development located at 1 Whitney Road.

Due to the District's success, starting in FY 2023, the PVTIF shall release 10% of its captured incremental assessed value to support the City's General Fund, Merrimack Valley School District, Merrimack County, and State of New Hampshire. In total, \$1,747,300 of captured assessed value shall be released, generating \$49,850 of property tax revenue for these entities, combined. Subject to future development and capital investments within the PVTIF, it is anticipated this amount will increase over time.

Also starting in FY 2023, the PVTIF shall begin reimbursing the City's Economic Development Reserve Fund for past investments which it financed within the District primarily associated with redevelopment of the Allied Leather Tannery ("Penacook Mill") site. The total outstanding principal and interest balance owed to the EDR Fund is \$771,116. The FY 2023 Budget includes \$25,000 to commence repayment of this debt. Annual payments will increase over time, and it is anticipated the EDR Fund will be fully repaid by FY 2032. Repayment of the EDR Fund is expressly included in the PVTIF District's Development Program and Financing Plan, and shall be undertaken in accordance therewith.

On September 18, 2019, the City sold 2.5 acres of the former Allied Leather Tannery site located at 33-35 Canal Street to the Caleb Development Corporation for \$540,000. As part of that transaction, the City retained a 1.5 acre parcel located at 11 Canal Street for a new riverfront park. The property features 500' of frontage on the Contoocook River. Originally conceived in the 1986 Penacook "Sense of Place" Master Plan, the concept of the Canal Street Riverfront Park was also included in the 2004 Penacook Mill Visioning Charrette Plan and 2015 Penacook Village Master Plan. It is presently included in the Capital Improvement Program as part of CIP #567.

Development of CIP #567 was included in the PVTIF Development Program and Financing Plan, which was readopted by the City Council on April 12, 2021. In FY 2022, the City Council appropriated \$110,000 of recreational impact fees to design and permit the new Canal Street Riverfront Park. A design team has been engaged and the project is currently underway. The FY 2023 Budget includes \$1,747,760 for the construction of the new park, of which \$1,025,000 will be supported by PVTIF District. Presently, it is anticipated that construction will be substantially complete in fall 2023 (FY 2024). Upon completion, operating and maintenance costs for the park will be supported by the PVTIF District. The projected operating costs for the new park in Year 1 of operation are approximately \$30,000.

In accordance with its Development Program and Financing Plan, the PVTIF District shall terminate when the purposes for which the District was established are fulfilled, and all debt service supported by the District is fully satisfied. Including appropriations for CIP #30, as well as proposed PVTIF appropriations for CIP #567, the projected termination date for the Penacook Village Tax Increment Finance District is currently FY 2044. This date may fluctuate depending upon future development in the District creating incremental value, or additional investments in infrastructure improvements supported by the District.

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CIP Introduction & Overview

Municipalities are empowered by NH RSA 674:5 to create a Capital Improvement Program (CIP) for the purpose of planning for the orderly and coordinated implementation of capital investments in facilities, infrastructure, and equipment for a period of at least six years. In Concord, capital projects are funded by a variety of sources, including, but not limited to, the General Fund (general obligation bonds, capital transfers/outlays, and reserve funds); impact fees, bonds and capital transfers supported by Special Revenue and Enterprise Funds (airport, arena, golf, parking, water and sewer funds); as well as State and Federal grants. The City has been diligently preparing a CIP as part of its annual budget process since the early 1990s. In Concord, the process of preparing a CIP is governed, in part, by Article 2-2 of the City Code of Ordinances.

Since FY 2011, the City has employed a 10 year planning horizon for the CIP. This approach allows the City to better schedule major capital expenditures in order to help avoid spikes in the City's tax rate, as well as rates and charges assessed by the City's various enterprise funds.

Although the CIP includes projects scheduled over the next 10 years, the FY 2023 budget only appropriates funding for those projects scheduled for the upcoming fiscal year. Specifically, cash outlays and transfers from the General Fund, various reserve funds, and special revenue and enterprise funds are appropriated as part of the City's annual budget adoption process. The bonded capital budget resolution appropriates most bonded projects at the time of budget adoption, thereby alleviating the need to have separate appropriation actions throughout the year.

Funding for certain projects has been omitted from the capital resolution – as denoted by an asterisk – as these projects typically require funds from the State/Federal government, or from donations, or other actions in order to move forward. Such projects will be presented for future City Council approval when confirmation of outside funding has been received. In other cases, asterisked projects are still preliminary in nature or are subject to ongoing discussions or negotiations with regulators or other third parties. In addition, projects supported by Tax Increment Financing (TIF) may also be asterisked if said projects require amendments to the respective TIF district's development program and financing plan. Funding commitments for the ensuing "out years" of the CIP (FY 2023 – 2031) shall be reviewed as part of the budget adoption process for those respective fiscal years.

The Capital Improvement plan includes recurring and non-recurring projects. Recurring projects occur more than once during the 10 year planning horizon, and are generally associated with the routine maintenance or replacement of existing vehicles, equipment, and other assets. Non-recurring projects are those which create a new asset or facility, or substantially replace an existing one, thus potentially necessitating new or increased operating and maintenance costs, or creation of new or expanded revenues for the City. Estimated revenues and expenditures associated with capital projects are carried in the operating fund's pro forma. As projects advance through the 10 year CIP towards funding and implementation, project specifications become refined and potential costs and revenues are updated accordingly.

Estimated revenues and expenditures are finalized during the design and permitting phase for larger capital facilities. Once a project is scheduled to come online in a given fiscal year, said revenues and expenditures are entered into the budget through the Program Change Request (PCR) process. PCRs associated with capital improvement projects, as well as the operating budget, are identified in Appendix B of the budget book.

The proposed FY 2023 CIP runs from FY 2023 to FY 2032. Totals for all funding sources combined can be found in the section titled Capital Improvement Summary Listing. Projects for the current fiscal year, and their associated funding sources, can be found at the end of this section in the table titled Budget Listing by Funding Source. This table contains all FY 2023 projects. However, not all projects will be funded through the current budget resolutions. Excluded projects are identified with an asterisk (*) in the CIP tables and have been omitted from the capital appropriation in the current fiscal year's budget resolutions. The table Appropriations by Funding Source, which immediately follows this section, contains the capital appropriation by funding source for this fiscal year's budget appropriation.

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Selection and Prioritization of Capital Projects

In accordance with past practice, capital projects proposed for funding and implementation in FY 2023 were reviewed and recommended for funding if they satisfied one or more of the following criteria:

- 1) Project maintains or improves health, safety, or welfare of the general public or City personnel;
- 2) Project affects maintenance of key infrastructure, facilities, or equipment whereby deferred maintenance would severely impede municipal operations;
- 3) Project results in significant efficiencies or cost savings for delivery of municipal services;
- 4) Project better positions the City to undertake certain priority projects in the future;
- 5) A significant portion of the project can be financed by outside sources other than the General Fund, Special Revenue Funds, or Enterprise Funds;
- 6) Project shall result in the completion of the final phase of a previously initiated capital project; or,
- 7) Project implements a City Council goal or priority.

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Appropriations by Funding Source

| | 2023 Budget |
|--|------------------------|
| General / G.O. Bonds | 7,025,000 |
| Parking / G.O. Bonds | 695,000 |
| Golf / G.O. Bonds | 135,000 |
| PVTIF / G.O. Bonds | 1,025,000 |
| Water / G.O. Bonds | 587,000 |
| Sewer / G.O. Bonds | 4,435,000 |
| Trans From General / Capital Transfer | 529,750 |
| Trans From Airport / Capital Transfer | 15,000 |
| Trans From Water / Capital Transfer | 202,875 |
| Trans From Sewer / Capital Transfer | 92,875 |
| Trans From Impact Fee Fund / Rec District 1 | 57,729 |
| Trans From Impact Fee Fund / Traf District 1 | 227,666 |
| Trans From Impact Fee Fund / Traf District 2 | 17,125 |
| Trans From Trust / Econ. Dev. Reserve | 230,000 |
| Trans From Trust / Equip Replace Reserve | 298,000 |
| Trans From Trust / Highway Reserve | 2,680,000 |
| Sub Total | 18,253,020 |

Repurposing by Funding Source

| | |
|-----------------------------|-------------------|
| General / Capital Close-out | 313,444 |
| Parking / Capital Close-out | 12,111 |
| Water / Capital Close-out | 199,762 |
| Sewer / Capital Close-out | 80,953 |
| Sub Total | 606,270 |
| Total | 18,859,290 |

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| <u>Appropriations and Repurposing by Department</u> | 2023 Budget |
|--|------------------------|
| City Manager /Operation | |
| 432 State Street Parking Garage (Formerly Firehouse Block) | \$250,000 |
| 567 Penacook Riverfront Parks | \$1,447,729 |
| Sub Total | \$1,697,729 |
| Finance Purchasing | |
| 631 Multi-Function Photocopy Machines | \$35,000 |
| Sub Total | \$35,000 |
| Information Technology | |
| 2 Information Technology Hardware & Software Replacement | \$275,000 |
| Sub Total | \$275,000 |
| Police - Operations | |
| 403 Parking Division Vehicle and Equipment Replacement Program | \$51,688 |
| 484 Police Station Improvements | \$175,000 |
| 575 Police Vehicle & Equipment Replacement | \$230,000 |
| 595 Parking Meters | \$240,423 |
| 630 Police Computer Crimes Hardware and Equipment | \$20,000 |
| Sub Total | \$717,111 |
| Fire | |
| 4 Fire Department Vehicle Replacement | \$2,055,000 |
| 252 Fire Station Improvements | \$70,000 |
| 375 Fire Department Boats | \$30,000 |
| 376 Fire Department Hose & Equipment Replacement | \$53,000 |
| 573 Fire Department Personnel Protective Equipment | \$30,355 |
| Sub Total | \$2,238,355 |
| GS-Highway / Utilities | |
| 78 Annual Highway Improvement Program | \$2,655,000 |
| 121 Vehicle & Equipment Replacement Program | \$1,780,000 |
| 644 Street Tree Planting | \$4,874 |
| Sub Total | \$4,439,874 |

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| <u>Appropriations and Repurposing by Department (continued)</u> | 2023 Budget |
|--|------------------------|
| GS-Public Properties | |
| 63 City Wide Recreation Facility Improvements | \$799,250 |
| 65 City Hall Renovations | \$750,000 |
| 75 General Airport Repairs | \$15,000 |
| 323 Combined Operations & Maintenance Facility (COMF) Improvements | \$180,000 |
| 636 Electric Vehicle (EV) Charging Stations | \$10,000 |
| Sub Total | \$1,754,250 |
| GS-Water | |
| 88 Water Plant Improvements | \$389,762 |
| 124 Water System SCADA Improvements | \$30,000 |
| 244 Water Meter Replacement Program | \$375,000 |
| 347 Water Storage Tank Repairs | \$50,000 |
| Sub Total | \$844,762 |
| GS-Sewer | |
| 104 Hall Street Waste Water Treatment Plant Improvements | \$2,815,000 |
| 275 Sewer Pump Station Improvements | \$75,000 |
| 466 Penacook Waste Water Treatment Plant Improvements | \$510,953 |
| Sub Total | \$3,400,953 |
| CD-Engineering Services | |
| 30 Hoit Road / Whitney Road Intersection Improvements | \$474,791 |
| 31 Broadway / West Street Intersection Improvements (McKee Square) | \$100,000 |
| 83 Storm Water Improvements | \$150,000 |
| 91 Sewer Main Rehabilitation and Construction | \$440,000 |
| 283 Traffic Signals and Traffic Operations Improvements | \$285,965 |
| 297 Geographic Information Systems (GIS) | \$10,500 |
| 520 Intersection Safety Improvements | \$25,000 |
| 589 Downtown Corridor Streetscape Improvement Project | \$100,000 |
| 648 Wastewater Master Plan Update | \$160,000 |
| Sub Total | \$1,746,256 |
| Library | |
| 477 Library Equipment Replacement | \$10,000 |
| Sub Total | \$10,000 |

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Appropriations and Repurposing by Department (continued)

| | 2023 Budget |
|--|-------------------------|
| Rec-Grounds | |
| 51 White Park | \$280,000 |
| 52 Keach Park | \$160,000 |
| 55 Rolfe Park | \$15,000 |
| 56 Rollins Park | \$15,000 |
| 60 Kiwanis (Waterfront) Park | \$125,000 |
| 107 Golf Course Club House and Maintenance Buildings | \$490,000 |
| 235 Golf Course Grounds Improvements | \$390,000 |
| 515 Golf Course Winter Recreation Improvements | \$40,000 |
| 530 Golf Course Equipment | \$70,000 |
| 569 Parks and Cemeteries Small Turf Equipment | \$35,000 |
| 587 Cemetery Improvements | \$80,000 |
| Sub Total | \$1,700,000 |
| Total | \$18,859,290 |

TIF Districts & CIP Summary

Capital Improvement Program 2023-2032

| Project # | Title | Department |
|------------------|---|-------------------------|
| 2 | Information Technology Hardware & Software Replacement | Information Technology |
| 4 | Fire Department Vehicle Replacement | Fire |
| 17 | Sidewalk, Bikeway and Streetscape Improvements | CD-Engineering Services |
| 18 | Storrs Street Extension, North & South | CD-Engineering Services |
| 30 | Hoit Road / Whitney Road Intersection Improvements | CD-Engineering Services |
| 31 | Broadway / West Street Intersection Improvements (McKee Square) | CD-Engineering Services |
| 36 | Manchester Street / Route 3 South | CD-Engineering Services |
| 43 | Garvins Falls Development Area | CD-Engineering Services |
| 51 | White Park | Rec-Grounds |
| 52 | Keach Park | Rec-Grounds |
| 55 | Rolfe Park | Rec-Grounds |
| 56 | Rollins Park | Rec-Grounds |
| 57 | Gustaf H. Lehtinen Park/Hero's Bridge | CD-Engineering Services |
| 59 | Terrill Park | Rec-Grounds |
| 60 | Kiwanis (Waterfront) Park | Rec-Grounds |
| 63 | City Wide Recreation Facility Improvements | GS-Public Properties |
| 64 | Arena Improvements | GS-Public Properties |
| 65 | City Hall Renovations | GS-Public Properties |
| 68 | Library | Library |
| 71 | Runway Protection Zones: Property Acquisition | CD-Engineering Services |
| 72 | Runway Pavement Improvements | CD-Engineering Services |
| 75 | General Airport Repairs | GS-Public Properties |
| 77 | Airport Snow Removal Equipment (SRE) & Equipment Storage Facility | CD-Engineering Services |
| 78 | Annual Highway Improvement Program | GS-Highway / Utilities |
| 83 | Storm Water Improvements | CD-Engineering Services |
| 84 | Water Main Cleaning & Lining | CD-Engineering Services |
| 85 | Water Main Replacement | CD-Engineering Services |
| 86 | Water Main Construction | CD-Engineering Services |
| 88 | Water Plant Improvements | GS-Water |
| 89 | Hall Street Waste Water Treatment Plant Odor Control | GS-Sewer |
| 91 | Sewer Main Rehabilitation and Construction | CD-Engineering Services |
| 104 | Hall Street Waste Water Treatment Plant Improvements | GS-Sewer |
| 107 | Golf Course Club House and Maintenance Buildings | Rec-Grounds |
| 114 | Penacook Lake Dam and Spillway Rehabilitation | GS-Water |
| 121 | Vehicle & Equipment Replacement Program | GS-Highway / Utilities |
| 124 | Water System SCADA Improvements | GS-Water |
| 230 | Opticom Replacement | Fire |
| 235 | Golf Course Grounds Improvements | Rec-Grounds |
| 244 | Water Meter Replacement Program | GS-Water |
| 252 | Fire Station Improvements | Fire |

TIF Districts & CIP Summary

Capital Improvement Program 2023-2032 (continued)

| Project # | Title | Department |
|------------------|--|-------------------------|
| 275 | Sewer Pump Station Improvements | GS-Sewer |
| 283 | Traffic Signals and Traffic Operations Improvements | CD-Engineering Services |
| 297 | Geographic Information Systems (GIS) | CD-Engineering Services |
| 302 | Enterprise Wide Information Systems Applications | Information Technology |
| 305 | Fire Department Communications Equipment | Fire |
| 321 | Water System Master Plan & Implementation | GS-Water |
| 323 | Combined Operations & Maintenance Facility (COMF) Improvements | GS-Public Properties |
| 335 | Thermal Imaging Cameras | Fire |
| 345 | Water Supply Well Field Maintenance | GS-Water |
| 347 | Water Storage Tank Repairs | GS-Water |
| 358 | Garrison Park | Rec-Grounds |
| 359 | Merrill Park | Rec-Grounds |
| 360 | Kimball Park | Rec-Grounds |
| 368 | Police Department Communications Equipment | Police - Operations |
| 370 | Police Department Ballistic Vest Replacement Program | Police - Operations |
| 372 | Water System Pump Station Improvements | GS-Water |
| 375 | Fire Department Boats | Fire |
| 376 | Fire Department Hose & Equipment Replacement | Fire |
| 380 | Neighborhood Safety Improvements | CD-Engineering Services |
| 381 | Landfill Closure and Maintenance | GS-Solid Waste |
| 383 | New Airport Terminal Building | CD-Engineering Services |
| 403 | Parking Division Vehicle and Equipment Replacement Program | Police - Operations |
| 410 | Sewer Video Inspection Equipment | GS-Sewer |
| 432 | State Street Parking Garage (Formerly Firehouse Block) | City Manager /Operation |
| 433 | School Street Parking Garage (Formerly Durgin Block) | City Manager /Operation |
| 443 | City-Wide Community Center | Rec-Grounds |
| 447 | Landfill Soil Vapor Extraction Systems | GS-Solid Waste |
| 451 | Leak Detection | GS-Water |
| 466 | Penacook Waste Water Treatment Plant Improvements | GS-Sewer |
| 468 | Reconstruct Taxiway A & Itinerant Ramp | CD-Engineering Services |
| 471 | Airport Fuel Farm | CD-Engineering Services |
| 477 | Library Equipment Replacement | Library |
| 482 | Water System Asset Management | GS-Water |
| 484 | Police Station Improvements | Police - Operations |
| 492 | Runway Protection Zone (RPZ) Obstruction Removal | CD-Engineering Services |
| 502 | Whitney Road Extension | CD-Engineering Services |
| 505 | South Main Street Corridor Improvements | CD-Engineering Services |
| 514 | Airport Parking Lot Improvements | CD-Engineering Services |
| 515 | Golf Course Winter Recreation Improvements | Rec-Grounds |
| 518 | Bridge and Dam Maintenance / Repairs | CD-Engineering Services |

TIF Districts & CIP Summary

Capital Improvement Program 2023-2032 (continued)

| Project # | Title | Department |
|-----------|---|-------------------------|
| 519 | Manchester Street/Old Turnpike Road Intersection Improvements | CD-Engineering Services |
| 520 | Intersection Safety Improvements | CD-Engineering Services |
| 521 | Police Firearms Range Improvements | Police - Operations |
| 522 | Patrol Rifle Replacements | Police - Operations |
| 525 | Telephone System Replacement Program | Information Technology |
| 527 | Fire Department EMS Equipment Replacement | Fire |
| 528 | Pocket Parks | Rec-Grounds |
| 529 | Storrs Street Parking Garage (Formerly Capital Commons) | City Manager /Operation |
| 530 | Golf Course Equipment | Rec-Grounds |
| 534 | Tie Down Rehabilitation and Expansion | CD-Engineering Services |
| 536 | Hangar Replacement | CD-Engineering Services |
| 541 | Regional Drive/Chenell Drive Intersection Improvements | CD-Engineering Services |
| 543 | Merrimack River Greenway Trail Project | CD-Engineering Services |
| 551 | Library Maintenance | GS-Public Properties |
| 555 | Handgun Replacement | Police - Operations |
| 557 | Memorial Field | Rec-Grounds |
| 560 | Fire Training Facility | Fire |
| 561 | Fire Alarm Infrastructure Replacement | Fire |
| 563 | Master Plan Update | CD-Community Planning |
| 567 | Penacook Riverfront Parks | City Manager /Operation |
| 569 | Parks and Cemeteries Small Turf Equipment | Rec-Grounds |
| 571 | I-393/Horseshoe Pond Drainage Improvements | CD-Engineering Services |
| 572 | Airport Master Plan | CD-Engineering Services |
| 573 | Fire Department Personnel Protective Equipment | Fire |
| 575 | Police Vehicle & Equipment Replacement | Police - Operations |
| 579 | Downtown Squares | GS-Public Properties |
| 583 | East Concord Fire Station | Fire |
| 587 | Cemetery Improvements | Rec-Grounds |
| 588 | Loudon Road Bridge Improvement Project | CD-Engineering Services |
| 589 | Downtown Corridor Streetscape Improvement Project | CD-Engineering Services |
| 590 | Downtown Civic District Sidewalk Replacement | CD-Engineering Services |
| 591 | Sidewalk Cleanliness | GS-Public Properties |
| 594 | New Central Fire Station | Fire |
| 595 | Parking Meters | Police - Operations |
| 596 | Surface Lots | City Manager /Operation |
| 597 | Parking Beacons | Police - Operations |
| 599 | Zoning Update | CD-Community Planning |
| 600 | Impact Fee Ordinance Update | CD-Community Planning |
| 601 | Design Guidelines Update | CD-Community Planning |
| 602 | Iron Works Road Bridge Replacement Project | CD-Engineering Services |

TIF Districts & CIP Summary

Capital Improvement Program 2023-2032 (continued)

| Project # | Title | Department |
|------------------|---|-------------------------|
| 611 | Eastman Street Retaining Wall | CD-Engineering Services |
| 615 | Fiber System Replacement | Information Technology |
| 616 | Parking Division Technology | Police - Operations |
| 618 | Unmanned Aerial System (UAS) | Police - Operations |
| 620 | Police Department Security Fencing | Police - Operations |
| 627 | Parking Strategic Plan | City Manager /Operation |
| 629 | Police Body Worn Cameras and In-Car Video | Police - Operations |
| 630 | Police Computer Crimes Hardware and Equipment | Police - Operations |
| 631 | Multi-Function Photocopy Machines | Finance Purchasing |
| 636 | Electric Vehicle (EV) Charging Stations | GS-Public Properties |
| 639 | Full Measure and List | Assessing |
| 643 | Police Headquarters (New) | Police - Operations |
| 644 | Street Tree Planting | GS-Highway / Utilities |
| 645 | Police Department RMS/CAD Upgrade | Police - Operations |
| 646 | Planter Box Fencing | GS-Highway / Utilities |
| 648 | Wastewater Master Plan Update | CD-Engineering Services |

City of Concord, New Hampshire

Ratios of Long Term Debt Outstanding and Legal Debt Limits Last Ten Fiscal Years

| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Base Value for Debt Limits (1) | \$ 3,688,748,087 | \$ 3,877,480,169 | \$ 4,050,513,509 | \$ 3,911,961,065 | \$ 4,001,809,256 | \$ 4,033,007,307 | \$ 4,224,516,413 | \$ 4,400,883,875 | \$ 4,574,864,938 | \$ 4,995,493,062 |
| Legal Debt Limits (% of Base Value) | | | | | | | | | | |
| General - 1.75% thru 1998, 3% 1999 on (2) | \$ 110,662,443 | \$ 116,324,405 | \$ 121,515,405 | \$ 117,358,832 | \$ 120,054,278 | \$ 120,990,219 | \$ 126,735,492 | \$ 132,026,516 | \$ 137,245,948 | \$ 149,864,792 |
| Water - 10% (2) | \$ 368,874,809 | \$ 387,748,017 | \$ 405,051,351 | \$ 391,196,107 | \$ 400,180,926 | \$ 403,300,731 | \$ 422,451,641 | \$ 440,088,388 | \$ 457,486,494 | \$ 499,549,306 |
| Issued Debt at June 30 | | | | | | | | | | |
| Total Issued Debt at June 30 | \$ 67,234,223 | \$ 69,162,800 | \$ 72,161,009 | \$ 76,554,459 | \$ 81,679,007 | \$ 87,421,100 | \$ 94,920,956 | \$ 98,135,097 | \$ 101,593,459 | \$ 96,326,305 |
| Less Water Fund | (11,930,388) | (12,802,341) | (12,718,866) | (12,909,306) | (14,595,612) | (15,444,901) | (15,950,744) | (15,599,418) | (18,448,862) | (17,710,255) |
| Less Sewer Fund (3) | (14,059,897) | (14,819,785) | (14,228,732) | (13,770,736) | (16,861,971) | (18,225,019) | (19,429,743) | (19,740,561) | (18,395,589) | (17,712,040) |
| Less Tax Increment Debt (3) | (9,347,000) | (8,965,400) | (8,095,400) | (7,947,200) | (7,206,400) | (6,601,400) | (5,981,400) | (5,501,400) | (4,831,400) | (3,546,570) |
| Less Landfill Debt (3) | (668,901) | (442,001) | (218,732) | - | - | - | - | - | - | - |
| Authorized Unissued at June 30 | | | | | | | | | | |
| Total Authorized Unissued Debt at June 30 | 6,033,172 | 5,495,000 | 10,462,220 | 3,209,305 | 14,827,958 | 16,769,126 | 13,849,075 | 9,009,326 | 4,912,426 | 10,152,106 |
| Less Golf Fund | (80,000) | (80,000) | (60,000) | (93,000) | (60,000) | (3,000) | (3,000) | - | - | - |
| Less Arena Fund | - | - | - | - | - | (76,500) | (3,000) | - | - | - |
| Less Solid Waste Fund | - | - | - | - | - | - | - | - | - | - |
| Less Water Fund | (150,000) | - | - | (136) | (36,500) | (136,500) | (36,500) | (791,700) | (36,500) | (361,500) |
| Less Sewer Fund (3) | (2,168,172) | - | - | - | (36,500) | (136,500) | (36,500) | (356,500) | (36,500) | (36,500) |
| Less Tax Increment Debt (3) | - | - | - | - | - | - | - | - | - | - |
| Total Debt Subject to general limit | \$ 34,863,037 | \$ 37,548,273 | \$ 47,301,499 | \$ 45,043,386 | \$ 57,709,982 | \$ 63,566,406 | \$ 67,329,144 | \$ 65,154,844 | \$ 64,757,034 | \$ 67,111,546 |
| Legal Debt Margin | | | | | | | | | | |
| General | 75,799,406 | 78,776,132 | 74,213,906 | 72,315,446 | 62,344,296 | 57,423,813 | 59,400,348 | 66,871,672 | 72,488,914 | 82,753,246 |
| Water Fund | 356,794,421 | 374,945,676 | 392,332,485 | 378,286,665 | 385,548,813 | 387,719,330 | 406,464,397 | 423,697,270 | 439,001,132 | 481,477,551 |
| % of Legal Debt Limits Used | | | | | | | | | | |
| General | 31.5% | 32.3% | 38.9% | 38.4% | 48.1% | 52.5% | 53.1% | 49.3% | 47.2% | 44.8% |
| Water Fund | 3.2% | 3.3% | 3.1% | 3.3% | 3.6% | 3.8% | 3.8% | 3.5% | 4.0% | 3.5% |

Data Source:
Audited Financial Statements

Notes:

- (1) Base Value for Debt Limits computed by the NH Department of Revenue Administration
- (2) Legal debt limit percentage rates set by NH State statute
- (3) Debt exempt from Debt limits consists of Landfills, Tax Increment Financing and Sewer debt.

City of Concord, New Hampshire

Ratios of Outstanding Debt by Debt Type Last Ten Fiscal Years

| Fiscal Year | Governmental Activities | | Business-Type Activities | Total Primary Government | Per Capita | Percentage of Personal Income | Percentage of Estimated Actual Taxable Value of Property |
|-------------|--------------------------------|----------------|--------------------------------|--------------------------|------------|-------------------------------|--|
| | Bonds and Unamortized Premiums | Capital Leases | Bonds and Unamortized Premiums | | | | |
| 2021 | \$ 64,741,813 | \$ 3,998 | \$ 37,737,077 | \$ 102,482,888 | \$ 2,330 | 6.52% | 2.22% |
| 2020 | 67,845,016 | 13,593 | 38,956,607 | 106,815,216 | 2,448 | 7.22% | 2.46% |
| 2019 | 65,295,547 | 23,188 | 36,976,773 | 102,295,508 | 2,356 | 7.29% | 2.45% |
| 2018 | 60,259,916 | 32,783 | 37,920,176 | 98,212,875 | 2,206 | 7.15% | 2.36% |
| 2017 | 53,849,403 | - | 35,844,265 | 89,693,668 | 2,038 | 6.70% | 2.22% |
| 2016 | 49,375,887 | - | 32,810,121 | 82,186,008 | 2,206 | 6.38% | 2.12% |
| 2015 | 48,874,693 | - | 27,679,766 | 76,554,459 | 1,804 | 5.94% | 2.03% |
| 2014 | 44,125,550 | - | 28,035,460 | 72,161,010 | 1,701 | 5.65% | 2.11% |
| 2013 | 40,430,476 | - | 28,732,324 | 69,162,800 | 1,615 | 5.51% | 2.00% |
| 2012 | 40,161,251 | - | 27,072,972 | 67,234,223 | 1,569 | 5.50% | 2.03% |

City of Concord, New Hampshire

Assessed and Estimated Full Value of Real Property Last Ten Fiscal Years

| Fiscal Year | Local Assessed Value (1) | | | Total Assessed Value | Less Exemptions to Assessed Value (1) | Total Taxable Assessed Value (1) | Total Direct Tax Rate per \$1,000 of Assessed Value | Estimated Full Value (2) | Ratio of Total Assessed Value to Total Estimated Full Value |
|----------------|--------------------------|---------------------------|----------------|-------------------------|--|--|--|-----------------------------|---|
| | Residential | Commercial/ Industrial | Utilities | | | | | | |
| 2021 | \$ 2,830,551,174 | \$ 1,654,802,768 | \$ 239,004,500 | \$ 4,724,358,442 | \$ 91,557,083 | \$ 4,632,801,359 | \$ 24.32 | \$ 4,995,493,062 | 94.6% |
| 2020 | 2,590,372,174 | 1,627,391,900 | 218,854,000 | 4,436,618,074 | 92,714,134 | 4,343,903,940 | 25.08 | 4,607,017,330 | 96.3% |
| 2019 | 2,462,226,874 | 1,602,481,857 | 203,135,500 | 4,267,844,231 | 87,033,611 | 4,180,810,620 | 25.44 | 4,430,221,635 | 96.3% |
| 2018 | 2,341,028,799 | 1,531,794,890 | 188,082,990 | 4,060,906,679 | 30,676,314 | 4,030,230,365 | 25.38 | 4,253,023,855 | 95.5% |
| 2017 | 2,258,430,650 | 1,526,604,188 | 177,017,200 | 3,962,052,038 | 31,281,237 | 3,930,770,801 | 24.77 | 4,061,020,935 | 97.6% |
| 2016 | 2,168,810,800 | 1,539,035,833 | 178,446,300 | 3,886,292,933 | 32,958,740 | 3,853,334,193 | 24.36 | 4,033,984,178 | 96.3% |
| 2015 | 2,101,417,750 | 1,534,639,311 | 161,176,300 | 3,797,233,361 | 33,688,716 | 3,763,544,645 | 23.58 | 3,942,193,209 | 96.3% |
| 2014 | 2,074,759,050 | 1,584,155,007 | 167,511,600 | 3,826,425,657 | 33,299,807 | 3,793,125,850 | 22.59 | 4,074,453,253 | 93.9% |
| 2013 | 2,087,208,900 | 1,614,705,822 | 166,101,300 | 3,868,016,022 | 35,915,240 | 3,832,100,782 | 21.61 | 3,899,194,377 | 99.2% |
| 2012 | 2,139,560,300 | 1,419,233,200 | 165,340,900 | 3,724,134,400 | 37,130,879 | 3,687,003,521 | 21.70 | 3,708,962,523 | 100.4% |

Data Sources:

(1) State MS-1 Report of Assessed Values

(2) NH Department of Revenue Administration's Annual Equalization Survey

City of Concord, New Hampshire

Fund Balances, Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|---------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| General Fund | | | | | | | | | | |
| Nonspendable | \$ 152,871 | \$ 152,871 | \$ 152,871 | \$ 152,871 | \$ 168,027 | \$ 212,814 | \$ 375,704 | \$ 380,210 | \$ 811,360 | \$ 817,292 |
| Restricted | - | - | - | - | - | - | - | - | - | - |
| Committed | 4,938,869 | 4,729,164 | 3,416,913 | 3,265,799 | 4,106,177 | 5,271,321 | 4,791,914 | 5,354,512 | 5,103,714 | 5,033,003 |
| Assigned | 894,000 | 935,000 | 750,000 | 960,000 | 930,000 | 975,000 | 975,000 | 1,400,000 | 2,780,000 | 2,800,389 |
| Unassigned | 8,168,250 | 9,079,250 | 9,879,330 | 10,171,068 | 10,735,579 | 11,015,079 | 11,371,395 | 11,769,490 | 11,025,950 | 12,067,362 |
| Total General Fund | <u>\$ 14,153,990</u> | <u>\$ 14,896,285</u> | <u>\$ 14,199,114</u> | <u>\$ 14,549,738</u> | <u>\$ 15,939,783</u> | <u>\$ 17,474,214</u> | <u>\$ 17,514,013</u> | <u>\$ 18,904,212</u> | <u>\$ 19,721,024</u> | <u>\$ 20,718,046</u> |
| Other Governmental Funds | | | | | | | | | | |
| Nonspendable | \$ 9,394,226 | \$ 10,335,606 | \$ 12,004,524 | \$ 12,631,335 | \$ 11,465,110 | \$ 12,586,124 | \$ 13,547,616 | \$ 11,229,848 | \$ 11,411,057 | \$ 13,091,419 |
| Restricted | 2,803,781 | 3,148,961 | 9,539,642 | 11,848,567 | 11,105,618 | 13,594,542 | 11,556,505 | 17,159,828 | 20,778,744 | 22,621,252 |
| Committed | 9,916,209 | 7,765,227 | 5,109,805 | 6,977,411 | 5,439,600 | 4,083,185 | 3,038,764 | 4,903,220 | 3,017,327 | 2,909,845 |
| Assigned | - | - | - | - | - | - | - | - | - | - |
| Unassigned | (1,290) | - | (1,329,031) | (726,422) | (2,091,373) | (2,180,891) | (4,747,101) | (2,462,365) | (682,657) | (2,399,589) |
| Total Other Funds | <u>\$ 22,112,926</u> | <u>\$ 21,249,794</u> | <u>\$ 25,324,940</u> | <u>\$ 30,730,891</u> | <u>\$ 25,918,955</u> | <u>\$ 28,082,960</u> | <u>\$ 23,395,784</u> | <u>\$ 30,830,531</u> | <u>\$ 34,524,471</u> | <u>\$ 36,222,927</u> |

Data Source:
Audited Financial Statements

**FISCAL YEAR 2023
CAPITAL IMPROVEMENT PROGRAM
BUDGET LISTING BY FUNDING SOURCE**

| | | Total | Bond | Close-out | Transfer | Donations | State Federal | Trust Other |
|-----------------------|--|--------------|-------------|------------------|-----------------|------------------|--------------------------|------------------------|
| <u>General</u> | | | | | | | | |
| 2 | Information Technology Hardware & Software Replacement | 206,250 | 0 | 3,355 | 202,895 | 0 | 0 | 0 |
| 4 | Fire Department Vehicle Replacement | 2,055,000 | 2,055,000 | 0 | 0 | 0 | 0 | 0 |
| 17* | Sidewalk, Bikeway and Streetscape Improvements | 60,500 | 0 | 0 | 0 | 60,500 | 0 | 0 |
| 31 | Broadway / West Street Intersection (McKee Square) Signalization | 100,000 | 100,000 | 0 | 0 | 0 | 0 | 0 |
| 51* | White Park | 800,000 | 200,000 | 0 | 0 | 200,000 | 400,000 | 0 |
| 51 | White Park | 280,000 | 280,000 | 0 | 0 | 0 | 0 | 0 |
| 52 | Keach Park | 160,000 | 160,000 | 0 | 0 | 0 | 0 | 0 |
| 55 | Rolfe Park | 15,000 | 15,000 | 0 | 0 | 0 | 0 | 0 |
| 56 | Rollins Park | 15,000 | 15,000 | 0 | 0 | 0 | 0 | 0 |
| 60 | Kiwanis (Waterfront) Park | 125,000 | 125,000 | 0 | 0 | 0 | 0 | 0 |
| 63 | City Wide Recreation Facility Improvements | 799,250 | 750,000 | 49,250 | 0 | 0 | 0 | 0 |
| 65 | City Hall Renovations | 750,000 | 750,000 | 0 | 0 | 0 | 0 | 0 |
| 78 | Annual Highway Improvement Program | 2,655,000 | 0 | 0 | 0 | 0 | 0 | 2,655,000 |
| 83 | Storm Water Improvements | 150,000 | 0 | 150,000 | 0 | 0 | 0 | 0 |
| 107 | Golf Course Club House and Maintenance Buildings | 490,000 | 490,000 | 0 | 0 | 0 | 0 | 0 |
| 121 | Vehicle & Equipment Replacement Program | 1,203,000 | 905,000 | 0 | 0 | 0 | 0 | 298,000 |
| 235 | Golf Course Grounds Improvements | 325,000 | 325,000 | 0 | 0 | 0 | 0 | 0 |
| 252 | Fire Station Improvements | 70,000 | 70,000 | 0 | 0 | 0 | 0 | 0 |

CITY OF CONCORD, NEW HAMPSHIRE

**FISCAL YEAR 2023
CAPITAL IMPROVEMENT PROGRAM
BUDGET LISTING BY FUNDING SOURCE**

| | Total | Bond | Close-out | Transfer | Donations | State Federal | Trust Other |
|---|---------|---------|-----------|----------|-----------|------------------|----------------|
| 283 Traffic Signals and Traffic Operations Improvements | 285,965 | 180,000 | 105,965 | 0 | 0 | 0 | 0 |
| 297 Geographic Information Systems (GIS) | 3,500 | 0 | 0 | 3,500 | 0 | 0 | 0 |
| 323 Combined Operations & Maintenance Facility Improvements | 90,000 | 90,000 | 0 | 0 | 0 | 0 | 0 |
| 375 Fire Department Boats | 30,000 | 30,000 | 0 | 0 | 0 | 0 | 0 |
| 376 Fire Department Hose & Equipment Replacement | 53,000 | 35,000 | 0 | 18,000 | 0 | 0 | 0 |
| 477 Library Equipment Replacement | 10,000 | 0 | 0 | 10,000 | 0 | 0 | 0 |
| 484 Police Station Improvements | 175,000 | 175,000 | 0 | 0 | 0 | 0 | 0 |
| 515 Golf Course Winter Recreation Improvements | 40,000 | 40,000 | 0 | 0 | 0 | 0 | 0 |
| 520 Intersection Safety Improvements | 25,000 | 0 | 0 | 0 | 0 | 0 | 25,000 |
| 557* Memorial Field | 550,000 | 0 | 0 | 0 | 275,000 | 275,000 | 0 |
| 567* Penacook Riverfront Parks | 500,000 | 0 | 0 | 0 | 0 | 500,000 | 0 |
| 567 Penacook Riverfront Parks | 200,000 | 200,000 | 0 | 0 | 0 | 0 | 0 |
| 569 Parks and Cemeteries Small Turf Equipment | 35,000 | 35,000 | 0 | 0 | 0 | 0 | 0 |
| 573 Fire Department Personnel Protective Equipment | 30,355 | 0 | 0 | 30,355 | 0 | 0 | 0 |
| 575 Police Vehicle & Equipment Replacement | 230,000 | 0 | 0 | 230,000 | 0 | 0 | 0 |
| 587 Cemetery Improvements | 80,000 | 80,000 | 0 | 0 | 0 | 0 | 0 |
| 588* Loudon Road Bridge Improvement Project | 576,000 | 115,000 | 0 | 0 | 0 | 461,000 | 0 |
| 589 Downtown Corridor Streetscape Improvement Project | 100,000 | 100,000 | 0 | 0 | 0 | 0 | 0 |

CITY OF CONCORD, NEW HAMPSHIRE

**FISCAL YEAR 2023
CAPITAL IMPROVEMENT PROGRAM
BUDGET LISTING BY FUNDING SOURCE**

| | Total | Bond | Close-out | Transfer | Donations | State Federal | Trust Other |
|--|-------------------|------------------|----------------|----------------|----------------|------------------|------------------|
| 630 Police Computer Crimes Hardware and Equipment | 20,000 | 20,000 | 0 | 0 | 0 | 0 | 0 |
| 631 Multi-Function Photocopy Machines | 35,000 | 0 | 0 | 35,000 | 0 | 0 | 0 |
| 644 Street Tree Planting | 4,874 | 0 | 4,874 | 0 | 0 | 0 | 0 |
| Subtotal General | 13,332,694 | 7,340,000 | 313,444 | 529,750 | 535,500 | 1,636,000 | 2,978,000 |
| Less * | 2,486,500 | 315,000 | 0 | 0 | 535,500 | 1,636,000 | 0 |
| Total General | 10,846,194 | 7,025,000 | 313,444 | 529,750 | 0 | 0 | 2,978,000 |
| <u>Parking</u> | | | | | | | |
| 403 Parking Division Vehicle and Equipment Replacement Program | 51,688 | 45,000 | 6,688 | 0 | 0 | 0 | 0 |
| 432 State Street Parking Garage (Formerly Firehouse Block) | 250,000 | 250,000 | 0 | 0 | 0 | 0 | 0 |
| 567 Penacook Riverfront Parks | 165,000 | 165,000 | 0 | 0 | 0 | 0 | 0 |
| 595 Parking Meters | 240,423 | 235,000 | 5,423 | 0 | 0 | 0 | 0 |
| Subtotal Parking | 707,111 | 695,000 | 12,111 | 0 | 0 | 0 | 0 |
| Less * | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Parking | 707,111 | 695,000 | 12,111 | 0 | 0 | 0 | 0 |

**FISCAL YEAR 2023
CAPITAL IMPROVEMENT PROGRAM
BUDGET LISTING BY FUNDING SOURCE**

| | | Total | Bond | Close-out | Transfer | Donations | State Federal | Trust Other |
|------------------------------------|--|------------------|------------------|-----------|---------------|-----------|------------------|----------------|
| <u>Airport</u> | | | | | | | | |
| 75 | General Airport Repairs | 15,000 | 0 | 0 | 15,000 | 0 | 0 | 0 |
| | Subtotal Airport | 15,000 | 0 | 0 | 15,000 | 0 | 0 | 0 |
| | Less * | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total Airport | 15,000 | 0 | 0 | 15,000 | 0 | 0 | 0 |
| <u>Golf</u> | | | | | | | | |
| 235 | Golf Course Grounds Improvements | 65,000 | 65,000 | 0 | 0 | 0 | 0 | 0 |
| 530 | Golf Course Equipment | 70,000 | 70,000 | 0 | 0 | 0 | 0 | 0 |
| | Subtotal Golf | 135,000 | 135,000 | 0 | 0 | 0 | 0 | 0 |
| | Less * | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total Golf | 135,000 | 135,000 | 0 | 0 | 0 | 0 | 0 |
| <u>Penacook Village TIF</u> | | | | | | | | |
| 30 | Hoit Road / Whitney Road Intersection Improvements | 474,791 | 0 | 0 | 0 | 0 | 0 | 474,791 |
| 567 | Penacook Riverfront Parks | 1,082,729 | 1,025,000 | 0 | 0 | 0 | 0 | 57,729 |
| | Subtotal Penacook Village TIF | 1,557,520 | 1,025,000 | 0 | 0 | 0 | 0 | 532,520 |
| | Less * | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total Penacook Village TIF | 1,557,520 | 1,025,000 | 0 | 0 | 0 | 0 | 532,520 |

CITY OF CONCORD, NEW HAMPSHIRE

**FISCAL YEAR 2023
CAPITAL IMPROVEMENT PROGRAM
BUDGET LISTING BY FUNDING SOURCE**

| | | Total | Bond | Close-out | Transfer | Donations | State Federal | Trust Other |
|---------------------|---|----------------|----------------|------------------|-----------------|------------------|--------------------------|------------------------|
| <u>Water</u> | | | | | | | | |
| 2 | Information Technology Hardware & Software Replacement | 34,375 | 0 | 0 | 34,375 | 0 | 0 | 0 |
| 88 | Water Plant Improvements | 389,762 | 190,000 | 199,762 | 0 | 0 | 0 | 0 |
| 121 | Vehicle & Equipment Replacement Program | 52,000 | 52,000 | 0 | 0 | 0 | 0 | 0 |
| 124 | Water System SCADA Improvements | 30,000 | 0 | 0 | 30,000 | 0 | 0 | 0 |
| 244 | Water Meter Replacement Program | 375,000 | 250,000 | 0 | 125,000 | 0 | 0 | 0 |
| 297 | Geographic Information Systems (GIS) | 3,500 | 0 | 0 | 3,500 | 0 | 0 | 0 |
| 323 | Combined Operations & Maintenance Facility Improvements | 45,000 | 45,000 | 0 | 0 | 0 | 0 | 0 |
| 347 | Water Storage Tank Repairs | 50,000 | 50,000 | 0 | 0 | 0 | 0 | 0 |
| 636 | Electric Vehicle (EV) Charging Stations | 10,000 | 0 | 0 | 10,000 | 0 | 0 | 0 |
| | Subtotal Water | 989,637 | 587,000 | 199,762 | 202,875 | 0 | 0 | 0 |
| | Less * | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total Water | 989,637 | 587,000 | 199,762 | 202,875 | 0 | 0 | 0 |

**FISCAL YEAR 2023
CAPITAL IMPROVEMENT PROGRAM
BUDGET LISTING BY FUNDING SOURCE**

| | Total | Bond | Close-out | Transfer | Donations | State Federal | Trust Other |
|--------------------------|---|-------------------|-------------------|----------------|----------------|------------------|------------------|
| <u>Wastewater</u> | | | | | | | |
| 2 | Information Technology Hardware & Software Replacement | 34,375 | 0 | 0 | 34,375 | 0 | 0 |
| 91 | Sewer Main Rehabilitation and Construction | 440,000 | 400,000 | 0 | 40,000 | 0 | 0 |
| 104 | Hall Street Waste Water Treatment Plant Improvements | 2,815,000 | 2,800,000 | 0 | 15,000 | 0 | 0 |
| 121 | Vehicle & Equipment Replacement Program | 525,000 | 525,000 | 0 | 0 | 0 | 0 |
| 275 | Sewer Pump Station Improvements | 75,000 | 75,000 | 0 | 0 | 0 | 0 |
| 297 | Geographic Information Systems (GIS) | 3,500 | 0 | 0 | 3,500 | 0 | 0 |
| 323 | Combined Operations & Maintenance Facility Improvements | 45,000 | 45,000 | 0 | 0 | 0 | 0 |
| 466 | Penacook Waste Water Treatment Plant Improvements | 510,953 | 430,000 | 80,953 | 0 | 0 | 0 |
| 648 | Wastewater Master Plan Update | 160,000 | 160,000 | 0 | 0 | 0 | 0 |
| | Subtotal Wastewater | 4,608,828 | 4,435,000 | 80,953 | 92,875 | 0 | 0 |
| | Less * | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total Wastewater | 4,608,828 | 4,435,000 | 80,953 | 92,875 | 0 | 0 |
| | Subtotal | 21,345,790 | 14,217,000 | 606,270 | 840,500 | 535,500 | 1,636,000 |
| | Less * | 2,486,500 | 315,000 | 0 | 0 | 535,500 | 1,636,000 |
| | Grand Total | 18,859,290 | 13,902,000 | 606,270 | 840,500 | 0 | 3,510,520 |

In subsequent Capital Improvement Program reports:

CIP #30 Hoit Road/ Whitney Road Improvements: Funding sources listed under “General” are being appropriated in the Penacook Village TIF (PVTIF) capital fund.

CIP #567 Penacook River Front Park: Impact Fees Rec. District I funding source listed under “General” is being appropriated in the PVTIF capital fund.