



**Trustees of Trust Funds
AGENDA**

City Hall 2nd Floor Conference Room
November 16, 2022
9:30 AM

Martha Curtis
Michael Forrest
Marilyn Gemmell, Vice Chairman
Jennie Newcombe, Chairman
Susan Silver

-
1. Approval of the October 2022 minutes
 2. Common Trust Fund
 - a. Approval of Receipts
 - i. None
 - b. Approval of Disbursements
 - i. None
 3. Capital Reserve Portfolio
 - a. Approval of Receipts
 - i. FY23 Capital Reserve Appropriations = \$4,954,336.00
 - b. Approval of Disbursements = \$190,138.15
 - i. #810 Downtown Infrastructure & Facility = \$22,779.95
 - ii. #830 Martell Court = \$92,584.82
 - iii. #832 Wastewater Treatment Plant = \$10,613.75
 - iv. #834 Sewer Infrastructure = \$15,144.52
 - v. #840 Water Treatment Plant = \$514.20
 - vi. #842 Water Infrastructure = \$48,500.91
 4. Distribution of MS9's for period ending October 31, 2022
 - a. Common Trust Funds
 - b. Capital Reserve Funds
 5. Periodic Review of Trust Funds
 - a. None
 6. Updates/Future Items
 - a. Review of Trust Fund Overview (last updated 4/18/18)
 - i. Serena W. Upton Fund
 - ii. Maria Giffin Charitable Fund
 - iii. George B. Elliot Charitable Fund
 - b. December 21, 2022 – meeting cancelled
 - c. January 18, 2023 – annual election of Chairman & Vice Chairman

City of Keene
NEW HAMPSHIRE

TRUSTEES OF TRUST FUNDS
MEETING MINUTES

Wednesday, October 19, 2022 9:30 AM City Hall-2nd Floor Conference Room

Members Present:

Martha Curtis
Michael Forrest
Marilyn Gemmell, Vice Chairman
Jennie Newcombe, Chairman

Staff Present:

Karen Gray, Senior Staff Accountant

Absent:

Sue Silver

Other:

Eric Jussaume – Cambridge Trust
Judith Noel – Cambridge Trust

Chair Newcombe called the meeting to order at 9:30 AM with Trustees Curtis, Forrest, Gemmell and Newcombe present. Trustee Silver was absent.

Portfolio Review with Cambridge Trust

Chair Newcombe welcomed Eric Jussaume, Senior Portfolio Manager & Director of Fixed Income and Judith Noel, Relationship Manager. Eric provided an economic update and reviewed the quarterly performance presentation. The Common Trust portfolio had YTD returns of (7.57%). As of September 30, 2022, the market value was \$10,877,001.91.

The Capital Reserve portfolio market value as of September 30, 2022 was \$13,126,835.77. Currently the portfolio is 82.4% invested in a laddered portfolio with an average maturity of 1.78 years. Mr. Jussaume indicated that this is a favorable time to purchase longer term fixed income securities and CDs for the portfolio and asked if any of the \$2.3M that is currently in cash and the funds from upcoming maturities could be invested. Discussion ensued. Ms. Gray indicated that yes the funds could be laddered out as the Trustees will be approving the annual Capital Reserve appropriations at their next meeting that would cover upcoming liquidity needs. This will allow the City to maximize income but also meet capital project cash flow needs.

ANNUAL REVIEW OF INVESTMENT POLICIES

Chair Newcombe presented the Common Trust Funds and Capital Reserve Funds investment policies for the Trustees' annual review and indicated that Ms. Gray had previously sent the policies to Cambridge Trust for their review and recommendation. She then asked Eric Jussaume to explain his recommended change. Mr. Jussaume explained that it was a "housekeeping" item only because the name on the Bloomberg Barclays Intermediate Government/Credit Index within the Performance Measurement section of the Common Trust Funds policy had changed to the Bloomberg Intermediate Government/Credit Index. The change was noted in the draft policy provided.

Mr. Jussaume also informed the Trustees that there were no changes being recommended to the Capital Reserve policy.

Trustee Curtis made a motion to accept the Common Trust Fund policy with the recommended changes from Cambridge Trust and authorized Ms. Gray to submit the revised policy to the NH Department of Justice as required on behalf of the Trustees, Trustee Forrest seconded. Motion carried unanimously.

Trustee Curtis made a motion to accept the Capital Reserve policy with no changes and authorized Ms. Gray to submit the policy to the NH Department of Justice as required on behalf of the Trustees, Trustee Forrest seconded. Motion carried unanimously.

Eric Jussaume and Judith Noel from Cambridge Trust left the meeting.

APPROVAL OF MINUTES

Trustee Forrest made a motion to approve the minutes of the September 2022 meeting as presented, Trustee Curtis seconded. Motion carried unanimously.

COMMON TRUST FUNDS

ANNUAL INCOME TRANSFER/DISBURSEMENTS

Chair Newcombe presented a \$9,873.81 transfer request from income to principal based on the annual requirement of the individual Trust documents. Supporting documentation was attached for the Trustees review.

Trustee Forrest made a motion to approve the transfer as presented, Trustee Curtis seconded. Motion carried unanimously.

Chair Newcombe presented a \$67,257.51 disbursement request from income based on the annual requirement of multiple Trust Funds to the City. Supporting documentation was attached for the Trustees review.

Trustee Forrest made a motion to approve the disbursement as presented, Trustee Curtis seconded. Motion carried unanimously.

RECEIPTS

None

DISBURSEMENTS

#908 Police Benevolent Fund

Chair Newcombe presented a disbursement in the amount of \$1,000.00 for the annual (FY23) contribution for gymnasium maintenance and equipment replacement. Supporting documents were included for the Trustees review.

Trustee Forrest made a motion to approve the disbursement as presented, Trustee Curtis seconded. Motion carried unanimously.

CAPITAL RESERVES

RECEIPTS

Chair Newcombe presented the Transportation Improvement receipts of \$25,080.00 for the period ending September 30, 2022. She reminded the Trustees that this is from the \$5.00 surcharge on motor vehicle registrations and transferred into the Transportation Improvement Capital Reserve quarterly.

Trustee Forrest made a motion to approve the receipts as presented, Trustee Curtis seconded. Motion carried unanimously.

DISBURSEMENTS

Chair Newcombe presented disbursements totaling \$340,276.57 noting that the funds are reimbursing the City of Keene. Supporting documentation was presented for the Trustees review.

- #810 Downtown Infrastructure & Facility = \$26,749.99
- #814 Road & Sidewalk Infrastructure = \$181,373.18
- #832 Wastewater Treatment Plant = \$30,628.42
- #834 Sewer Infrastructure = \$11,470.55
- #842 Water Infrastructure = \$63,185.93
- #850 City Hall Parking Deck = \$26,868.50

Trustee Forrest made a motion to approve the disbursements as presented, Trustee Curtis seconded. Motion carried unanimously.

Distribution of MS9s

Chair Newcombe asked if there were any questions on the MS9 reports for the Common Trust and Capital Reserves for the period ending September 30, 2022. No questions were asked.

Review of Trust Fund Overview

The Trustees requested that Ms. Gray include the following Trusts on upcoming agendas for review.

- Serena W. Upton Fund
- Maria Giffin Charitable Fund
- George B. Elliot Charitable Fund

Updates/Future Items

Trustee Terms/Vacancies

Ms. Gray reviewed the current terms for each of the Trustees. Vice Chair Gemmel's 1st term ends as of December 31, 2022 and she is eligible for nomination for a 2nd term by Mayor Hansel, if she is willing. Vice Chair Gemmel indicated that she is willing and will submit her interest on the City's website as requested so that it can be forwarded to Mayor Hansel for consideration

Trustees Silver's 2nd term ends as of December 31, 2022 and therefore she will be leaving the Trustees. Discussion ensued as to a new nomination to recommend to the Mayor. Trustees will make contact with the individuals discussed and keep Ms. Gray apprised of their interest. If willing to serve, Ms. Gray will then forward them the link on the City's website to complete their interest so it can be forwarded to Mayor Hansel for consideration.

Status November & December 2021 Meetings

Ms. Gray asked if the Trustees were planning on taking a break for either the November or December meeting this year and indicated that either meeting would be OK from a financial needs perspective as long as she had time to plan accordingly. Discussion ensued. The Trustees unanimously agreed to hold the next meeting on November 16, 2022 but that the December 21, 2022 would be cancelled.

The meeting adjourned at 11:00 AM.

Respectfully submitted,
Karen P. Gray

**City of Keene, New Hampshire Trust Funds
Deposit to Capital Reserves**

Date: 11/16/2022
To: Trustees of Trust Funds
From: Karen Gray, Senior Staff Accountant
RE: FY23 Capital Reserve Appropriation

Fund #	Capital Reserve	Purpose	Amount
800	Ambulance Replacement	FY23 Appropriation	90,000.00
802	Fire Equipment Reserve	FY23 Appropriation	350,000.00
806	Bridges	FY23 Appropriation	119,336.00
810	Downtown Infrastructure & Facilities	FY23 Appropriation	225,000.00
814	Road & Sidewalk Infrastructure	FY23 Appropriation	450,000.00
816	Emergency Communication	FY23 Appropriation	60,000.00
818	Reappraisal	FY23 Appropriation	50,000.00
820	IT Systems & Infrastructure	FY23 Appropriation	275,000.00
822	Parks & Facilities Infrastructure	FY23 Appropriation	550,000.00
830	Martell Court Pump Station	FY23 Appropriation	0.00
832	Wastewater Treatment Plant	FY23 Appropriation	300,000.00
834	Sewer Infrastructure	FY23 Appropriation	800,000.00
840	Water Treatment Facility	FY23 Appropriation	175,000.00
842	Water Infrastructure	FY23 Appropriation	700,000.00
850	City Hall Parking Deck	FY23 Appropriation	30,000.00
852	Wells Street Parking Deck	FY23 Appropriation	30,000.00
860	Equipment	FY23 Appropriation	625,000.00
872	Transfer/Recycling Facility	FY23 Appropriation	125,000.00
Total Deposit Request			4,954,336.00

Amount of Deposit: \$4,954,336.00
Account to be Credited: City of Keene - Capital Reserve Fund
Wire Funds To: Cambridge Trust Company ABA #011300595
Approved By Trustees:

X _____
 X _____
 X _____
 X _____
 X _____

FY23 Capital Reserve Appropriations						
Fund #	Name	Charge Account		Amount	Fund #	Capital Reserve for Deposit
041	Equipment Fund	41091500-580100	Trans-Cap Reserve	625,000.00	860	Equipment Capital Reserve
032	Sewer Fund	32091500-580100	Trans-Cap Reserve	-	830	Martell Court Pump Station Capital Reserve
032	Sewer Fund	32091500-580100	Trans-Cap Reserve	800,000.00	834	Sewer Infrastructure Capital Reserve
032	Sewer Fund	32091500-580100	Trans-Cap Reserve	300,000.00	832	Wastewater Treatment Plant Capital Reserve (WWTP)
034	Water Fund	34091500-580100	Trans-Cap Reserve	175,000.00	840	Water Treatment Facility (WTF) Capital Reserve
034	Water Fund	34091500-580100	Trans-Cap Reserve	700,000.00	842	Water Infrastructure Capital Reserve
021	Solid Waste Fund	21091500-580100	Trans-Cap Reserve	125,000.00	872	Transfer/Recycling Facility Capital Reserve
022	Parking Fund	22091500-580100	Trans-Cap Reserve	30,000.00	850	City Hall Parking Deck Capital Reserve
022	Parking Fund	22091500-580100	Trans-Cap Reserve	30,000.00	852	Wells Street Parking Deck Capital Reserve
010	General Fund	01191500 - 580100	Trans-Cap Reserve	350,000.00	802	Fire Equipment Replacement Capital Reserve
010	General Fund	01191500 - 580100	Trans-Cap Reserve	90,000.00	800	Ambulance Replacement Capital Reserve
010	General Fund	01191500 - 580100	Trans-Cap Reserve	119,336.00	806	Bridges Capital Reserve (Specific Bridge)
010	General Fund	01191500 - 580100	Trans-Cap Reserve	225,000.00	810	Downtown Infra & Facility Improvements Cap Reserve
010	General Fund	01191500 - 580100	Trans-Cap Reserve	300,000.00	814	Road & Sidewalk Infrastructure Capital Reserve
010	General Fund	01191500-580100 (01025506 - 470010)	Trans-Cap Reserve (Use (Addition) to Surplus)	150,000.00	814	Road & Sidewalk Infrastructure Capital Reserve
010	General Fund	01191500 - 580100	Trans-Cap Reserve	60,000.00	816	Emergency Communication Capital Reserve
010	General Fund	01191500 - 580100	Trans-Cap Reserve	50,000.00	818	Reappraisal Capital Reserve
010	General Fund	01191500 - 580100	Trans-Cap Reserve	100,000.00	820	IT Systems & Infrastructure Capital Reserve
010	General Fund	01191500-580100 (01025506 - 470010)	Trans-Cap Reserve (Use (Addition) to Surplus)	175,000.00	820	IT Systems & Infrastructure Capital Reserve
010	General Fund	01191500-580100 (01025506 - 470010)	Trans-Cap Reserve (Use (Addition) to Surplus)	550,000.00	822	Parks & Facilities Infrastructure
	Total Transfer			4,954,336.00		
010	General Fund	01191500 - 580100	Trans-Cap Reserve	90,000.00	812	Transportation System Improvement Fund (transferred quarterly based on actual \$)
	Total Including Transportation Improvement			5,044,336.00		

FY23 Capital Reserve Appropriations						
Fund #	Name	Charge Account		Amount	Fund #	Capital Reserve for Deposit
041	Equipment Fund	41091500-580100	Trans-Cap Reserve	625,000.00	860	Equipment Capital Reserve
032	Sewer Fund	32091500-580100	Trans-Cap Reserve	-	830	Martell Court Pump Station Capital Reserve
032	Sewer Fund	32091500-580100	Trans-Cap Reserve	800,000.00	834	Sewer Infrastructure Capital Reserve
032	Sewer Fund	32091500-580100	Trans-Cap Reserve	300,000.00	832	Wastewater Treatment Plant Capital Reserve (WWTP)
034	Water Fund	34091500-580100	Trans-Cap Reserve	175,000.00	840	Water Treatment Facility (WTF) Capital Reserve
034	Water Fund	34091500-580100	Trans-Cap Reserve	700,000.00	842	Water Infrastructure Capital Reserve
021	Solid Waste Fund	21091500-580100	Trans-Cap Reserve	125,000.00	872	Transfer/Recycling Facility Capital Reserve
022	Parking Fund	22091500-580100	Trans-Cap Reserve	30,000.00	850	City Hall Parking Deck Capital Reserve
022	Parking Fund	22091500-580100	Trans-Cap Reserve	30,000.00	852	Wells Street Parking Deck Capital Reserve
010	General Fund	01191500 - 580100	Trans-Cap Reserve	350,000.00	802	Fire Equipment Replacement Capital Reserve
010	General Fund	01191500 - 580100	Trans-Cap Reserve	90,000.00	800	Ambulance Replacement Capital Reserve
010	General Fund	01191500 - 580100	Trans-Cap Reserve	119,336.00	806	Bridges Capital Reserve (Specific Bridge)
010	General Fund	01191500 - 580100	Trans-Cap Reserve	225,000.00	810	Downtown Infra & Facility Improvements Cap Reserve
010	General Fund	01191500 - 580100	Trans-Cap Reserve	300,000.00	814	Road & Sidewalk Infrastructure Capital Reserve
010	General Fund	01191500-580100 (01025506 - 470010)	Trans-Cap Reserve (Use (Addition) to Surplus)	150,000.00	814	Road & Sidewalk Infrastructure Capital Reserve
010	General Fund	01191500 - 580100	Trans-Cap Reserve	60,000.00	816	Emergency Communication Capital Reserve
010	General Fund	01191500 - 580100	Trans-Cap Reserve	50,000.00	818	Reappraisal Capital Reserve
010	General Fund	01191500 - 580100	Trans-Cap Reserve	100,000.00	820	IT Systems & Infrastructure Capital Reserve
010	General Fund	01191500-580100 (01025506 - 470010)	Trans-Cap Reserve (Use (Addition) to Surplus)	175,000.00	820	IT Systems & Infrastructure Capital Reserve
010	General Fund	01191500-580100 (01025506 - 470010)	Trans-Cap Reserve (Use (Addition) to Surplus)	550,000.00	822	Parks & Facilities Infrastructure
	Total Transfer			4,954,336.00		
010	General Fund	01191500 - 580100	Trans-Cap Reserve	90,000.00	812	Transportation System Improvement Fund (transferred quarterly based on actual \$)
	Total Including Transportation Improvement			5,044,336.00		

0 * *

2,259,336.00+
 60,000.00+
 125,000.00+
 1,100,000.00+
 875,000.00+
 625,000.00+
 5,044,336.00*

 5,044,336.00+
 90,000.00-
 4,954,336.00*

General Fund

2023-2029 Capital Improvement Program By Funding Source

PROJECT NAME	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	TOTAL
	\$ 8,150,875	\$ 8,387,114	\$ 17,720,375	\$ 14,595,742	\$ 19,666,853	\$ 9,161,021	\$ 10,107,124	\$ 87,789,104
CAPITAL RESERVE APPROPRIATIONS								
CURRENT REVENUES								
Ambulance Replacement Capital Reserve	90,000	90,000	100,000	110,000	110,000	110,000	110,000	720,000
Apparatus (Fire) Replacement Capital Reserve	350,000	350,000	375,000	375,000	375,000	375,000	400,000	2,600,000
Bridges Capital Reserve	119,336	127,670	127,670	105,210	105,210	125,000	125,000	835,096
Downtown Infrastructure Capital Reserve	225,000	250,000	250,000	250,000	250,000	250,000	250,000	1,725,000
Emergency Communication Capital Reserve	60,000	60,000	60,000	60,000	60,000	60,000	60,000	420,000
IT Systems & Infrastructure Capital Reserve	100,000	100,000	150,000	150,000	150,000	125,000	100,000	875,000
Reappraisal Capital Reserve	50,000	50,000	35,000	35,000	35,000	35,000	35,000	275,000
Road & Sidewalk Infrastructure Capital Reserve	300,000	300,000	300,000	300,000	300,000	300,000	300,000	2,100,000
Transportation Improvement Capital Reserve	90,000	90,000	90,000	90,000	90,000	90,000	90,000	630,000
CAPITAL RESERVE APPROPRIATIONS								
<i>Current Revenues</i>	\$ 1,384,336	\$ 1,417,670	\$ 1,487,670	\$ 1,475,210	\$ 1,475,210	\$ 1,470,000	\$ 1,470,000	\$ 10,180,096
FUND BALANCE								
IT Systems & Infrastructure Capital Reserve	175,000	-	-	-	-	-	-	175,000
Parks & Facilities Infrastructure Capital Reserve	550,000	875,000	875,000	875,000	875,000	875,000	875,000	5,800,000
Road & Sidewalk Infrastructure Capital Reserve	150,000	-	-	-	-	-	-	150,000
CAPITAL RESERVE APPROPRIATIONS								
<i>Fund Balance</i>	\$ 875,000	\$ 875,000	\$ 875,000	\$ 875,000	\$ 875,000	\$ 875,000	\$ 875,000	\$ 6,125,000
TOTAL CAPITAL RESERVE APPROPRIATIONS								
	\$ 2,259,336	\$ 2,292,670	\$ 2,362,670	\$ 2,350,210	\$ 2,350,210	\$ 2,345,000	\$ 2,345,000	\$ 16,305,096
PROJECT FUNDING DETAIL								
CAPITAL RESERVES								
Ambulance Replacement Program			285,000			310,000		595,000
Apparatus Replacement Program	115,000		756,396			760,000	198,104	1,829,500
Bridge Rehabilitation & Replacement Program	3,131	130,904		34,456	4,594	190,659		363,744
Database Software Upgrade Program		24,000		25,000		24,000		73,000
Downtown Infrastructure Improve & Reconstruction			500,000	500,000	500,000			1,500,000
EXACOM Hindsight System Replacement					41,300			41,300
Marlboro Street Corridor/Trail Connector	203,800							203,800
Municipal Building Capital Maintenance Program	175,000							175,000
Municipal Parks Maintenance Program	75,000							75,000
Mobile Radio Replacement Program	55,935	58,732	61,669					176,336
Network Equipment Replacement Program		18,000	50,200	37,800	112,800	73,500	8,000	300,300
Open Space and Trails Program	50,000	104,900	35,000	35,000	35,000	35,000	35,000	329,900
Paving Parking Lots Program				350,000		126,676	359,400	836,076
Phone System Replacement	261,500							261,500
Portable Radios Program						86,328	88,920	175,248
Recreation Center Renovation		285,000	1,181,250					1,466,250
Revaluation Program			138,000					138,000
Roadway Preservation & Rehabilitation Program							45,000	45,000
Robin Hood Park Improvements	35,000				1,175,000	1,175,000		2,385,000
Server Replacement Program	25,000		30,000	15,000	53,000	10,000		133,000
Sidewalk Asset Management Program	272,400	290,600	297,000	291,840	261,000	279,000	286,800	1,978,640
Storage Area Network					189,400			189,400
Traffic Signal Replacement Program	190,900							190,900
Transportation Heritage Trail Program	77,280			175,000				252,280
⁽¹⁾ W Keene Fire Station Project	175,000							175,000
TOTAL PROJECTS FUNDED WITH CAPITAL RESERVES								
	\$ 1,714,946	\$ 912,136	\$ 3,334,515	\$ 1,653,496	\$ 2,182,694	\$ 3,070,163	\$ 1,021,224	\$ 13,889,174
CURRENT REVENUES								
10 Year Digital Base Map Update			150,000					150,000
Ashuelot River Dam Repair or Removal		172,910						172,910
Beacon Replacement			25,000					25,000
Comprehensive Master Plan Update		50,000	40,000					90,000
Dam Maintenance Program		144,400				174,900		499,800
EMS Non-disposable Equipment Program		18,700	21,000	76,000	76,000	40,500	20,700	252,900
Gear Washer/Extractor & Drying System		25,000				30,000		55,000
Hydraulic Rescue Tools					60,000			60,000
Lower Winchester Street Reconstruction	46,530							46,530
Municipal Building Capital Maintenance Program		100,000	100,000	100,000	100,000	100,000	100,000	600,000
Municipal Building Roofs Program		138,782	95,639	128,700	105,256	147,500	57,000	672,877
Municipal Parks Maintenance Program		75,000	75,000	75,000	75,000	75,000	75,000	450,000
Obstruction Management Program			8,335	8,335	8,335	16,500	8,335	49,840
Parks and Cemetery Operations Building			180,000					180,000
Pavement Maintenance & Marking			8,335	3,700	2,700			14,735

2023-2029 General Fund Capital Improvement Program By Funding Source (Cont'd)

PROJECT NAME	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	TOTAL
Perimeter Fence	13,500	54,000						67,500
Phone System Replacement								-
Roadway Preservation & Rehabilitation Program			40,000					40,000
SCBA Fill Station					60,000			60,000
Snow Removal Equipment			27,778					27,778
Stormwater Channel Maintenance Program			100,000	200,000	200,000	200,000	200,000	900,000
Stormwater Main Lining Program	144,500	223,900	194,200	170,400	179,100	184,500	190,000	1,286,600
Stormwater Resiliency Program	86,600							86,600
Stormwater Spot Repairs	73,000	75,200	77,500	79,800	82,200	84,700	87,200	559,600
Stormwater System Analysis Program				40,000	41,200	42,400	43,700	167,300
Terminal Apron Expansion						9,750	170,000	179,750
Traffic Signal Replacement Program	-	196,800	242,700	208,800	221,500			869,800
Transportation Heritage Trail Program	-		64,239	197,462	76,337			338,038
West Street Corridor Improvements Project					157,055			157,055
⁽¹⁾ W Keene Fire Station Project								-
TOTAL PROJECTS FUNDED WITH CURRENT REVENUES	\$ 364,130	\$ 1,274,692	\$ 1,449,726	\$ 1,459,697	\$ 1,444,683	\$ 1,105,750	\$ 951,935	\$ 8,050,613
DEBT								
Ashuelot River Dam Repair or Removal				802,000				802,000
Beaver Brook Flood Mitigation				504,000	504,000			1,008,000
City Hall Structural Repairs			1,386,000					1,386,000
Lower Winchester Street Reconstruction			830,000	655,000				1,485,000
Municipal Building Roofs Program	541,000							541,000
Roadway Preservation & Rehabilitation Program	298,000	520,000	488,000	1,417,000	1,290,000	1,571,000	1,525,000	7,109,000
Robin Hood Park Improvements					1,113,000			1,113,000
Salt Shed Replacement	439,000							439,000
Stormwater Resiliency Program		988,000	2,293,000	1,428,000	397,000	750,000	1,235,000	7,091,000
⁽¹⁾ W Keene Fire Station Project					1,514,000			1,514,000
TOTAL PROJECTS FUNDED WITH DEBT	\$ 1,278,000	\$ 1,508,000	\$ 4,997,000	\$ 4,806,000	\$ 4,818,000	\$ 2,321,000	\$ 2,760,000	\$ 22,488,000
OTHER FUNDING SOURCES								
Marlboro Street Corridor Improvements/Trail Connector (project balance)	37,000							37,000
TOTAL PROJECTS FUNDED WITH OTHER SOURCES	\$ 37,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,000
GRANTS								
Beacon Replacement (90/5/5)			475,000					475,000
Bridge Rehabilitation & Replacement Program (80/20)	12,522	523,616		137,826	18,377	762,634		1,454,975
Lower Winchester Street Reconstruction (80/20)	186,121		3,200,000	2,520,000				5,906,121
Marlboro Street Corridor/Trail Connector (80/20)	883,200							883,200
Obstruction Management Program (90/5/5)			158,365	158,365	158,365	313,500	158,365	946,960
Pavement Maintenance & Marking (90/5/5)			158,365	70,300	51,300			279,965
Perimeter Fence (90/5/5)	256,500	1,026,000						1,282,500
Roadway Preservation & Rehabilitation Program (100)	850,000	850,000	850,000					2,550,000
Robin Hood Park Improvements (80/20)					400,000			400,000
Snow Removal Equipment (90/5/5)			527,778					527,778
Terminal Apron Expansion (90/5/5)						185,250	3,230,000	3,415,250
Transportation Heritage Trail (80/20)	309,120		256,956	1,489,848	305,348			2,361,272
West Street Corridor Improvements Project (80/20)					628,220			628,220
⁽¹⁾ W Keene Fire Station Project (80/20)					6,007,980			6,007,980
TOTAL PROJECTS FUNDED WITH GRANTS	\$ 2,497,463	\$ 2,399,616	\$ 5,626,464	\$ 4,376,339	\$ 7,569,590	\$ 1,261,384	\$ 3,388,365	\$ 27,119,221
	\$ 8,150,875	\$ 8,387,114	\$ 17,770,375	\$ 14,645,742	\$ 18,365,177	\$ 10,103,297	\$ 10,466,524	\$ 87,889,104

2023-2029 New Cash Requirement								
Uses of Current Revenues/Cash	\$ 1,748,466	\$ 2,692,362	\$ 2,937,396	\$ 2,934,907	\$ 2,919,893	\$ 2,575,750	\$ 2,421,935	\$ 18,230,709
(Capital Reserve Appropriations plus Projects Funded with Current Revenues)								
Use of Fund Balance for Capital Reserves	875,000	875,000	875,000	875,000	875,000	875,000	875,000	6,125,000
Use of Retained Earnings/Project Balances	37,000	-	-	-	-	-	-	37,000
New Funds Needed	\$ 2,660,466	\$ 3,567,362	\$ 3,812,396	\$ 3,809,907	\$ 3,794,893	\$ 3,450,750	\$ 3,296,935	\$ 24,392,709

⁽¹⁾ W Keene Fire Station Project - the construction phase (FY27) of this project is a placeholder contingent upon grant funding.

NOTE: PROJECTS COLORED BURGUNDY HAVE CHANGED FROM THE PRINTED 2023-2029 CIP BOOK. The change to the proposed FY23 CIP = \$0. FY23 funding sources have been moved to better reflect compliance with fiscal policies and transparency. The total seven-year proposed CIP increases by \$100,000 that is reflected in FY25 & FY26 (an increase of capital reserve funding of \$50,000/year to the IT Infrastructure Capital Reserve). Anticipated project start dates have also been shifted for several outer year projects.

General Fund

Ambulance Capital Reserve

The purpose of the Ambulance Capital Reserve is for the acquisition or significant rehabilitation of ambulances.

	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
<u>Proposed Project Expenditures</u>							
Ambulance Replacement			(285,000)			(310,000)	
Total Expenditures	\$0	\$0	(\$285,000)	\$0	\$0	(\$310,000)	\$0
<u>Proposed Revenues</u>							
Appropriation - Current Revenues	90,000	90,000	100,000	110,000	110,000	110,000	110,000
Estimated Investment Earnings	145	280	3	168	334	34	199
Total Receipts	\$90,145	\$90,280	\$100,003	\$110,168	\$110,334	\$110,034	\$110,199
Estimated End of Year Reserve Balance	\$96,964	\$187,244	\$2,247	\$112,415	\$222,749	\$22,783	\$132,982

General Fund

Apparatus (Fire) Capital Reserve

The purpose of the Fire Equipment Capital Reserve is for the acquisition or significant rehabilitation of the fire apparatus.

	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
<u>Proposed Project Expenditures</u>							
Brush Truck	(55,000)						
Rescue Truck			(756,396)				
Engine						(760,000)	
Bucket Truck							(198,104)
Utility Truck	(60,000)						
Total Expenditures	(\$115,000)	\$0	(\$756,396)	\$0	\$0	(\$760,000)	(\$198,104)
<u>Proposed Revenues</u>							
Appropriation - Current Revenues	350,000	350,000	375,000	375,000	375,000	375,000	400,000
Estimated Investment Earnings	390	915	345	908	1,472	896	1,200
Total Receipts	\$350,390	\$350,915	\$375,345	\$375,908	\$376,472	\$375,896	\$401,200
Estimated End of Year Reserve Balance	\$260,286	\$611,201	\$230,150	\$606,058	\$982,530	\$598,426	\$801,522

General Fund

Bridge Capital Reserve

The purpose of the Bridge Capital Reserve is for the construction, reconstruction, and rehabilitation of bridges.

	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
<u>Proposed Project Expenditures</u>							
Beaver Street over Beaver Brook				(34,456)	(4,594)	(190,659)	
George Street over Beaver Brook	(3,131)	(130,904)					
Total Expenditures	(3,131)	(130,904)	\$0	(\$34,456)	(\$4,594)	(\$190,659)	\$0
<u>Proposed Revenues</u>							
Appropriation - Current Revenues							
George Street over Beaver Brook	19,476						
Church Street over Beaver Brook		127,670	127,670				
Maple Avenue over Black Brook	99,860			105,210	105,210		
Ferry Brook Road over Ferry Brook						125,000	125,000
TBD							
Subtotal Bridge Appropriations	119,336	127,670	127,670	105,210	105,210	125,000	125,000
Estimated Investment Earnings	828	825	1,018	1,125	1,278	1,181	1,371
Total Receipts	\$120,164	\$128,495	\$128,688	\$106,335	\$106,488	\$126,181	\$126,371
Estimated End of Year Reserve Balance							
	\$553,142	\$550,733	\$679,421	\$751,300	\$853,194	\$788,716	\$915,087

General Fund

Downtown Infrastructure Capital Reserve

The purpose of the Downtown Infrastructure and Facility Improvement Capital Reserve is for infrastructure and facility improvements in the downtown.

	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
<u>Proposed Project Expenditures</u>							
Downtown Infrastructure			(500,000)	(500,000)	(500,000)		
Total Expenditures	\$0	\$0	(\$500,000)	(\$500,000)	(\$500,000)	\$0	\$0
<u>Proposed Revenues</u>							
Appropriation - Wells Street TIF District	225,000	250,000	250,000	250,000	250,000	250,000	250,000
Estimated Investment Earnings	1,765	2,142	1,770	1,398	1,025	1,402	1,779
Total Receipts	\$226,765	\$252,142	\$251,770	\$251,398	\$251,025	\$251,402	\$251,779
Estimated End of Year Reserve Balance	\$1,178,165	\$1,430,307	\$1,182,077	\$933,475	\$684,500	\$935,902	\$1,187,681

General Fund

Emergency Communication Capital Reserve

The purpose of the Emergency Communication Capital Reserve is to fund, wholly or in part, the city-wide purchase, replacement or upgrade of emergency communication systems and components, including and not limited to portable and mobile radios, base stations, towers, repeaters, support infrastructure, emergency and dispatch center equipment, and software.

	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
<u>Proposed Project Expenditures</u>							
Police Portable Radios Program						(86,328)	(88,920)
Police Mobile Radio Replacement Program	(55,935)	(58,732)	(61,669)				
EXACOM Hindsight System					(41,300)		
Total Expenditures	(\$55,935)	(\$58,732)	(\$61,669)	\$0	(\$41,300)	(\$86,328)	(\$88,920)
<u>Proposed Revenues</u>							
Appropriation - Current Revenues	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Estimated Investment Earnings	7	9	7	97	125	86	42
Total Receipts	\$60,007	\$60,009	\$60,007	\$60,097	\$60,125	\$60,086	\$60,042
Estimated End of Year Reserve Balance	\$4,841	\$6,118	\$4,456	\$64,553	\$83,378	\$57,136	\$28,258

General Fund

Information Technology Systems and Infrastructure Capital Reserve

The purpose of the IT Systems and Infrastructure Capital Reserve is to fund, wholly or in part, the purchase, replacement or upgrade of organizational information technology software and hardware systems and infrastructure.

	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
Proposed Project Expenditures							
Database Software		(24,000)		(25,000)		(24,000)	
Network Equipment Replacement		(18,000)	(50,200)	(37,800)	(112,800)	(73,500)	(8,000)
Server Replacement	(25,000)		(30,000)	(15,000)	(53,000)	(10,000)	
Storage Area Network				(189,400)			
Total Expenditures	(\$25,000)	(\$42,000)	(\$80,200)	(\$267,200)	(\$165,800)	(\$107,500)	(\$8,000)
Proposed Revenues							
Appropriation - Current Revenues	100,000 ^{275,000}	100,000	100,000	100,000	150,000	125,000	100,000
Estimated Investment Earnings	165	252	282	32	8	34	172
Total Receipts	\$100,165	\$100,252	\$100,282	\$100,032	\$150,008	\$125,034	\$100,172
Estimated End of Year Reserve Balance	\$109,892	\$168,144	\$188,226	\$21,058	\$5,266	\$22,800	\$114,972

+ 100,000 current rev
 + 175,000 fund balance

 changed during FY23 op Budget

General Fund

Parks and Facilities Infrastructure Capital Reserve (Proposed)

The purpose of the Parks and Facilities Infrastructure Capital Reserve is to fund, wholly or in part, upgrades, renovations, improvements, replacement, maintenance and the operation thereof of City facilities and Park components and apparatus, including but not limited to, buildings, building systems, roofs, paved areas, park equipment, play areas, and structures.

	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
Proposed Project Expenditures							
Paving Parking Lots Program				(350,000)	(126,676)	(359,400)	
Recreation Center Renovation		(285,000)	(1,181,250)				
Robin Hood Park Improvements	(35,000)				(2,350,000)		
Total Expenditures	(\$35,000)	(\$285,000)	(\$1,181,250)	(\$350,000)	(\$2,476,676)	(\$359,400)	\$0
Proposed Revenues							
Appropriation - Current Revenues	* 875,000 875,000	875,000	875,000	875,000	875,000	875,000	875,000
Estimated Investment Earnings	1,260	2,147	1,691	2,481	82	856	2,169
Total Receipts	\$876,260	\$877,147	\$876,691	\$877,481	\$875,082	\$875,856	\$877,169
Estimated End of Year Reserve Balance	\$841,260	\$1,433,407	\$1,128,848	\$1,656,329	\$54,735	\$571,191	\$1,448,360

+ 530,000 -
 changed during
 FY23 of Budget
 process

General Fund

Reappraisal Capital Reserve

The purpose of the Reappraisal Capital Reserve is to fund, wholly or in part, the revaluation of real estate for tax assessment purposes. A revaluation is required by state law, RSA 75:8-a, at least once every five years.

	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
<u>Proposed Project Expenditures</u>							
Revaluation			(138,000)				
Total Expenditures	\$0	\$0	(\$138,000)	\$0	\$0	\$0	\$0
<u>Proposed Revenues</u>							
Appropriation - Current Revenues	50,000	50,000	35,000	35,000	35,000	35,000	35,000
Estimated Investment Earnings	86	161	7	59	112	165	217
Total Receipts	\$50,086	\$50,161	\$35,007	\$35,059	\$35,112	\$35,165	\$35,217
Estimated End of Year Reserve Balance	\$57,445	\$107,606	\$4,613	\$39,672	\$74,784	\$109,949	\$145,166

General Fund

Road and Sidewalk Infrastructure Capital Reserve

The purpose of the Road and Sidewalk Infrastructure Capital Reserve is to fund, wholly or in part, improvements in the roadway system, including but not limited to, road reconstruction, rehabilitation, and preservation, and associated components such as curbing, lighting, sidewalks, signals, and stormwater.

	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
<u>Proposed Project Expenditures</u>							
Roadway Preservation & Rehabilitation			(40,000)				(45,000)
Sidewalk Asset Management	(272,400)	(290,600)	(297,000)	(291,840)	(261,000)	(279,000)	(286,800)
Total Expenditures	(\$272,400)	(\$290,600)	(\$337,000)	(\$291,840)	(\$261,000)	(\$279,000)	(\$331,800)
<u>Proposed Revenues</u>							
Appropriation - Current Revenues	300,000 *	300,000	300,000	300,000	300,000	300,000	300,000
Estimated Investment Earnings	100	114	59	71	130	162	114
Total Receipts	\$300,100	\$300,114	\$300,059	\$300,071	\$300,130	\$300,162	\$300,114
Estimated End of Year Reserve Balance	\$66,888	\$76,402	\$39,461	\$47,692	\$86,822	\$107,984	\$76,298

* changed div
 FY23 quantity
 + 300,000 current revenues
 + 100,000 fund balance

General Fund

Transportation Improvements Capital Reserve

The purpose of the Transportation Improvements Capital Reserve is to fund, wholly or in part, improvements in the transportation system including roads, bridges, bicycle and pedestrian facilities, and intermodal facilities, except for parking.

	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
<u>Proposed Project Expenditures</u>							
Open Space and Trails Program	(50,000)	(104,900)	(35,000)	(35,000)	(35,000)	(35,000)	(35,000)
Transportation Heritage Trail Program				(175,000)			
Marlboro St Corridor / Trail Connector	(203,800)						
Total Expenditures	(\$253,800)	(\$104,900)	(\$35,000)	(\$210,000)	(\$35,000)	(\$35,000)	(\$35,000)
<u>Proposed Revenues</u>							
Appropriation - MV Registration Surcharge (\$5)	90,000	90,000	90,000	90,000	90,000	90,000	90,000
Estimated Investment Earnings	122	100	183	3	86	168	251
Total Receipts	\$90,122	\$90,100	\$90,183	\$90,003	\$90,086	\$90,168	\$90,251
Estimated End of Year Reserve Balance	\$81,730	\$66,930	\$122,113	\$2,116	\$57,202	\$112,370	\$167,621

Transfer Quantity
 Based on
 Actual \$5.00
 Collected

Parking Fund

2023 - 2029 Capital Improvement Program Summary

Project Name	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	TOTAL
CR Appropriation: City Hall Parking Facility	\$ 30,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 225,000
CR Appropriation: Wells Street Parking Facility	30,000	30,000	30,000	30,000	30,000	30,000	30,000	210,000
City Hall Parking Structure Maint Program	-	57,400	32,700	218,000	-	-	-	308,100
EV Charging Stations Project	-	-	167,860	-	-	-	-	167,860
Pay Stations Project	-	125,000	-	-	-	-	-	125,000
Surface Lot Maintenance Program	-	-	53,000	-	-	50,000	-	103,000
Wells Street Parking Structure Maint Program	678,800	-	-	-	-	-	-	678,800
West Side Downtown Parking Structure	216,000	-	871,000	-	9,798,000	-	-	10,885,000
TOTAL CAPITAL PROGRAM	\$ 954,800	\$ 247,400	\$ 1,189,560	\$ 283,000	\$ 9,858,000	\$ 110,000	\$ 60,000	\$ 12,702,760

PROJECT FUNDING DETAIL

Reserve Funded Projects

City Hall Parking Structure Maint Program	\$ -	\$ 57,400	\$ 32,700	\$ 218,000	\$ -	\$ -	\$ -	\$ 308,100
Wells Street Parking Structure Maint Program	155,800	-	-	-	-	-	-	155,800
Total: Reserve Funded Projects	\$ 155,800	\$ 57,400	\$ 32,700	\$ 218,000	\$ -	\$ -	\$ -	\$ 463,900

Projects Funded with Debt

Wells Street Parking Structure Maint Program	\$ 523,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 523,000
West Side Downtown Parking Structure	-	-	871,000	-	9,798,000	-	-	10,669,000
Total: Projects Funded with Debt	\$ 523,000	\$ -	\$ 871,000	\$ -	\$ 9,798,000	\$ -	\$ -	\$ 11,192,000

Capital Reserve Appropriations

Capital Reserve: City Hall Parking Facility	\$ 30,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 225,000
Capital Reserve: Wells Street Parking Facility	30,000	30,000	30,000	30,000	30,000	30,000	30,000	210,000
Total: Capital Reserve Appropriations	\$ 60,000	\$ 65,000	\$ 65,000	\$ 65,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 435,000

Projects Funded with Cash

EV Charging Stations Project	\$ -	\$ -	\$ 167,860	\$ -	\$ -	\$ -	\$ -	\$ 167,860
Pay Stations Project	-	125,000	-	-	-	-	-	125,000
Surface Lot Maintenance Program	-	-	53,000	-	-	50,000	-	103,000
West Side Downtown Parking Structure	216,000	-	-	-	-	-	-	216,000
Total: Projects Funded with Cash	\$ 216,000	\$ 125,000	\$ 220,860	\$ -	\$ -	\$ 50,000	\$ -	\$ 611,860

Subtotal: Uses of Cash	\$ 276,000	\$ 190,000	\$ 285,860	\$ 65,000	\$ 60,000	\$ 110,000	\$ 60,000	\$ 1,046,860
<i>(Capital Reserve Appropriations plus Projects Funded with Cash)</i>								

TOTAL CAPITAL PROGRAM	\$ 954,800	\$ 247,400	\$ 1,189,560	\$ 283,000	\$ 9,858,000	\$ 110,000	\$ 60,000	\$ 12,702,760
------------------------------	-------------------	-------------------	---------------------	-------------------	---------------------	-------------------	------------------	----------------------

New Cash Requirement FY 23-29: Reconciliation

Total: Uses of Cash	\$ 276,000	\$ 190,000	\$ 285,860	\$ 65,000	\$ 60,000	\$ 110,000	\$ 60,000	\$ 1,046,860
Use of Retained Earnings/Project Balance	-	-	-	-	-	-	-	-
New Funds Needed	\$ 276,000	\$ 190,000	\$ 285,860	\$ 65,000	\$ 60,000	\$ 110,000	\$ 60,000	\$ 1,046,860

Parking Fund

City Hall Parking Deck Capital Reserve

The purpose of the City Hall Parking Deck Capital Reserve is for the repair and replacement of existing infrastructure, systems, and equipment.

	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
<u>Proposed Project Expenditures</u>							
City Hall Structure Maintenance Program		(57,400)	(32,700)	(218,000)			
Total Expenditures	\$0	(\$57,400)	(\$32,700)	(\$218,000)	\$0	\$0	\$0
<u>Proposed Revenues</u>							
Appropriation - Current Revenues	30,000	35,000	35,000	35,000	30,000	30,000	30,000
Estimated Investment Earnings	305	272	276	2	47	92	137
Total Receipts	\$30,305	\$35,272	\$35,276	\$35,002	\$30,047	\$30,092	\$30,137
Estimated End of Year Reserve Balance							
	\$203,852	\$181,724	\$184,300	\$1,302	\$31,349	\$61,441	\$91,578

Parking Fund

Wells Street Parking Deck Capital Reserve

The purpose of the Wells Street Parking Facility Capital Reserve is for the repair and replacement of existing infrastructure, systems, and equipment.

	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
<u>Proposed Project Expenditures</u>							
Wells Structure Maintenance Program	(155,800)						
Total Expenditures	(\$155,800)	\$0	\$0	\$0	\$0	\$0	\$0
<u>Proposed Revenues</u>							
Appropriation - Wells Street TIF District	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Estimated Investment Earnings	175	221	266	311	357	403	448
Total Receipts	\$30,175	\$30,221	\$30,266	\$30,311	\$30,357	\$30,403	\$30,448
Estimated End of Year Reserve Balance	\$117,071	\$147,292	\$177,558	\$207,869	\$238,226	\$268,629	\$299,077

Solid Waste Fund

2023 - 2029 Capital Improvement Program Summary

Project Name	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	TOTAL
CR Appropriation: Recycling/Transfer Facility	\$ 125,000	\$ 125,000	\$ 150,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 900,000
Pavement Replacement Project	-	-	200,340	-	-	-	-	200,340
Recycling Equipment Replacement Program	75,000	-	50,000	-	-	75,000	-	200,000
Refurbish Facility Interior Project	175,000	-	-	-	-	-	-	175,000
Upper Level Pavement Project	-	-	-	-	-	236,000	-	236,000
Weight Scale Replacement Project	-	-	100,700	-	-	-	-	100,700
TOTAL CAPITAL PROGRAM	\$ 375,000	\$ 125,000	\$ 501,040	\$ 125,000	\$ 125,000	\$ 436,000	\$ 125,000	\$ 1,812,040

PROJECT FUNDING DETAIL

Reserve Funded Projects

Pavement Replacement Project	\$ -	\$ -	\$ 200,340	\$ -	\$ -	\$ -	\$ -	\$ 200,340
Recycling Equipment Replacement Program	75,000	-	50,000	-	-	75,000	-	200,000
Refurbish Facility Interior Project	175,000	-	-	-	-	-	-	175,000
Upper Level Pavement Project	-	-	-	-	-	236,000	-	236,000
Weight Scale Replacement Project	-	-	100,700	-	-	-	-	100,700
Total: Reserve Funded Projects	\$ 250,000	\$ -	\$ 351,040	\$ -	\$ -	\$ 311,000	\$ -	\$ 912,040

Projects Funded with Debt

N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total: Projects Funded with Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Capital Reserve Appropriations

Capital Reserve: Recycling/Transfer Facility	\$ 125,000	\$ 125,000	\$ 150,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 900,000
Total: Capital Reserve Appropriations	\$ 125,000	\$ 125,000	\$ 150,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 900,000

Projects Funded with State Grant

N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total: Projects Funded with State Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Projects Funded with Cash

N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total: Projects Funded with Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Subtotal: Uses of Cash	\$ 125,000	\$ 125,000	\$ 150,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 900,000
(Capital Reserve Appropriations plus Projects Funded with Cash)								

TOTAL CAPITAL PROGRAM	\$ 375,000	\$ 125,000	\$ 501,040	\$ 125,000	\$ 125,000	\$ 436,000	\$ 125,000	\$ 1,812,040
------------------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	---------------------

New Cash Requirement FY 23-29: Reconciliation

Total: Uses of Cash	\$ 125,000	\$ 125,000	\$ 150,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 900,000
Use of Retained Earnings/Project Balance	-	-	-	-	-	-	-	-
New Funds Needed	\$ 125,000	\$ 125,000	\$ 150,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 900,000

Solid Waste Fund

Transfer/Recycle Facility Capital Reserve

The purpose of the Transfer/Recycling Center Capital Reserve is for the repair and replacement of existing infrastructure, systems, and equipment.

	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
<u>Proposed Project Expenditures</u>							
Facility Interior Improvements	(175,000)		(200,340)				
Facility Pavement Replacement			(50,000)			(75,000)	
Recycling Equipment Replacement	(75,000)					(236,000)	
Upper Level Pavement							
Weight Scale Replacement			(100,700)				
Total Expenditures	(\$250,000)	\$0	(\$351,040)	\$0	\$0	(\$311,000)	\$0
<u>Proposed Revenues</u>							
Appropriation - Current Revenues	125,000	125,000	150,000	125,000	125,000	125,000	125,000
Estimated Investment Earnings	129	316	15	203	391	112	300
Total Receipts	\$125,129	\$125,316	\$150,015	\$125,203	\$125,391	\$125,112	\$125,300
Estimated End of Year Reserve Balance	\$85,918	\$211,234	\$10,209	\$135,412	\$260,803	\$74,915	\$200,215

Sewer Fund

2023 - 2029 Capital Improvement Program Summary

Project Name	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	TOTAL
CR Appropriation: Martell Court	\$ -	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 150,000
CR Appropriation: Sewer Infrastructure	800,000	800,000	900,000	900,000	950,000	950,000	950,000	6,250,000
CR Appropriation: Wastewater Treatment Plant	300,000	300,000	325,000	325,000	375,000	375,000	400,000	2,400,000
Laboratory Instrument & Equip Replace	-	-	-	73,000	-	-	-	73,000
Lower Winchester Infrastructure	-	-	337,500	-	-	-	-	337,500
Martell Court Roof Replacement	-	70,000	-	-	-	-	-	70,000
Sewer Improvements Program	755,600	556,900	738,000	364,900	493,900	491,900	633,400	4,034,600
Sewer Main Lining Program	195,700	201,600	207,600	425,000	425,000	600,000	618,000	2,672,900
Sewer Manhole Lining Program	157,600	162,300	167,200	172,200	177,400	-	-	836,700
WWTP Access Road Repavement	-	418,600	-	-	-	-	-	418,600
WWTP Air Compressor Replacement Project	-	51,591	-	-	-	-	-	51,591
WWTP Building Renovation & Demolition Program	-	50,000	-	52,000	-	110,000	-	212,000
WWTP Grit Chamber Duct Insulation Replace	35,892	-	-	-	-	-	-	35,892
WWTP HVAC Replacement Project	-	-	45,000	-	325,000	-	375,000	745,000
WWTP Service Water System Upgrade Project	-	-	231,000	-	-	-	-	231,000
WWTP Sludge Drier Project	-	-	300,000	-	-	3,161,000	-	3,461,000
WWTP Sludge Pump Replacement Project	374,101	-	-	-	-	-	-	374,101
WWTP Tank Repair Program	-	150,000	150,000	150,000	150,000	-	300,000	900,000
TOTAL CAPITAL PROGRAM	\$ 2,618,893	\$ 2,785,991	\$ 3,426,300	\$ 2,487,100	\$ 2,921,300	\$ 5,712,900	\$ 3,301,400	\$ 23,253,884

PROJECT FUNDING DETAIL

Reserve Funded Projects

Martell Court Roof Replacement	\$ -	\$ 70,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70,000
Sewer Improvements Program	755,600	556,900	738,000	364,900	493,900	491,900	633,400	4,034,600
Sewer Main Lining Program	195,700	201,600	207,600	425,000	425,000	600,000	618,000	2,672,900
Sewer Manhole Lining Program	157,600	162,300	167,200	172,200	177,400	-	-	836,700
WWTP Access Road Repavement	-	418,600	-	-	-	-	-	418,600
WWTP Air Compressor Replacement Project	-	41,106	-	-	-	-	-	41,106
WWTP Building Renovation & Demolition Program	-	50,000	-	52,000	-	110,000	-	212,000
WWTP Grit Chamber Duct Insulation Replace	35,892	-	-	-	-	-	-	35,892
WWTP HVAC Replacement Project	-	-	45,000	-	325,000	-	375,000	745,000
WWTP Service Water System Upgrade Project	-	-	231,000	-	-	-	-	231,000
WWTP Sludge Drier Project	-	-	300,000	-	-	-	-	300,000
WWTP Sludge Pump Replacement Project	374,101	-	-	-	-	-	-	374,101
WWTP Tank Repair Program	-	150,000	150,000	150,000	150,000	-	300,000	900,000
Total: Reserve Funded Projects	\$ 1,518,893	\$ 1,650,506	\$ 1,838,800	\$ 1,164,100	\$ 1,571,300	\$ 1,201,900	\$ 1,926,400	\$ 10,871,899

Projects Funded with Debt

WWTP Sludge Drier Project	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,161,000	\$ -	\$ 3,161,000
Total: Projects Funded with Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,161,000	\$ -	\$ 3,161,000

Projects Funded with Grants

N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total: Projects Funded with State Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Capital Reserve Appropriations

Capital Reserve: Martell Court	\$ -	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 150,000
Capital Reserve: Sewer Infrastructure	800,000	800,000	900,000	900,000	950,000	950,000	950,000	6,250,000
Capital Reserve: Wastewater Treatment Plant	300,000	300,000	325,000	325,000	375,000	375,000	400,000	2,400,000
Total: Capital Reserve Appropriations	\$ 1,100,000	\$ 1,125,000	\$ 1,250,000	\$ 1,250,000	\$ 1,350,000	\$ 1,350,000	\$ 1,375,000	\$ 8,800,000

Projects Funded with Cash

Laboratory Instrument & Equip Replace	\$ -	\$ -	\$ -	\$ 73,000	\$ -	\$ -	\$ -	\$ 73,000
Lower Winchester Infrastructure	-	-	337,500	-	-	-	-	337,500
WWTP Air Compressor Replacement Project (Rebate)	-	10,485	-	-	-	-	-	10,485
Total: Projects Funded with Cash	\$ -	\$ 10,485	\$ 337,500	\$ 73,000	\$ -	\$ -	\$ -	\$ 420,985

Subtotal: Uses of Current Cash	\$ 1,100,000	\$ 1,135,485	\$ 1,587,500	\$ 1,323,000	\$ 1,350,000	\$ 1,350,000	\$ 1,375,000	\$ 9,220,985
(Capital Reserve Appropriations plus Projects Funded with Current Cash)								

TOTAL: CAPITAL PROGRAM	\$ 2,618,893	\$ 2,785,991	\$ 3,426,300	\$ 2,487,100	\$ 2,921,300	\$ 5,712,900	\$ 3,301,400	\$ 23,253,884
-------------------------------	---------------------	---------------------	---------------------	---------------------	---------------------	---------------------	---------------------	----------------------

New Cash Requirement FY 23-29: Reconciliation

Total: Uses of Cash	\$ 1,100,000	\$ 1,135,485	\$ 1,587,500	\$ 1,323,000	\$ 1,350,000	\$ 1,350,000	\$ 1,375,000	\$ 9,220,985
Use of Retained Earnings/Project Balance	-	(10,485)	-	-	-	-	-	(10,485)
New Funds Needed	\$ 1,100,000	\$ 1,125,000	\$ 1,587,500	\$ 1,323,000	\$ 1,350,000	\$ 1,350,000	\$ 1,375,000	\$ 9,210,500

Sewer Fund

Martell Court Pump Station Capital Reserve

The purpose of the Martell Court Pumping Station Capital Reserve is for the repair and replacement of major components of the plant, including equipment and building.

	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
<u>Proposed Project Expenditures</u>							
Roof Replacement		(70,000)					
Total Expenditures	\$0	(\$70,000)	\$0	\$0	\$0	\$0	\$0
<u>Proposed Revenues</u>							
Appropriation - Current Revenues	0	25,000	25,000	25,000	25,000	25,000	25,000
Estimated Investment Earnings	306	239	276	314	352	390	428
Total Receipts	\$306	\$25,239	\$25,276	\$25,314	\$25,352	\$25,390	\$25,428
Estimated End of Year Reserve Balance	\$204,071	\$159,310	\$184,586	\$209,900	\$235,252	\$260,642	\$286,070

Sewer Fund

Sewer Infrastructure Capital Reserve

The purpose of the Sewer Infrastructure Capital Reserve is for the repair and replacement of existing infrastructure, systems, and equipment including pump stations and the collection systems.

	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
<u>Proposed Project Expenditures</u>							
Sewer Improvement Program	(755,600)	(556,900)	(738,000)	(364,900)	(493,900)	(491,900)	(633,400)
Sewer Main Lining Program	(195,700)	(201,600)	(207,600)	(425,000)	(425,000)	(600,000)	(618,000)
Sewer Manhole Lining Program	(157,600)	(162,300)	(167,200)	(172,200)	(177,400)		
Total Expenditures	<u>(\$1,108,900)</u>	<u>(\$920,800)</u>	<u>(\$1,112,800)</u>	<u>(\$962,100)</u>	<u>(\$1,096,300)</u>	<u>(\$1,091,900)</u>	<u>(\$1,251,400)</u>
<u>Proposed Revenues</u>							
Appropriation - Current Revenues	800,000	800,000	900,000	900,000	950,000	950,000	950,000
Estimated Investment Earnings	1,932	1,754	1,437	1,346	1,129	918	467
Total Receipts	<u>\$801,932</u>	<u>\$801,754</u>	<u>\$901,437</u>	<u>\$901,346</u>	<u>\$951,129</u>	<u>\$950,918</u>	<u>\$950,467</u>
Estimated End of Year Reserve Balance	<u>\$1,290,130</u>	<u>\$1,171,084</u>	<u>\$959,721</u>	<u>\$898,967</u>	<u>\$753,796</u>	<u>\$612,814</u>	<u>\$311,881</u>

Sewer Fund

Wastewater Treatment Plant Capital Reserve

The purpose of the Wastewater Treatment Plant Capital Reserve is for the repair and replacement of major components of the plant, including equipment and building.

	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
<u>Proposed Project Expenditures</u>							
Access Road Repavement		(418,600)					
Air Compressor Replacement		(41,106)					
Building Renovation & Demolition		(50,000)		(52,000)		(110,000)	
Grit Chamber Duct Insulation	(35,892)						
HVAC Replacement			(45,000)		(325,000)		(375,000)
Sludge Drier			(300,000)				
Sludge Pump Replacement	(374,101)						
Tank Repair Program		(150,000)	(150,000)	(150,000)	(150,000)		(300,000)
WWTP Service Water System Upgrade			(231,000)				
Total Expenditures	<u>(\$409,993)</u>	<u>(\$659,706)</u>	<u>(\$726,000)</u>	<u>(\$202,000)</u>	<u>(\$475,000)</u>	<u>(\$110,000)</u>	<u>(\$675,000)</u>
<u>Proposed Revenues</u>							
Appropriation - Current Revenues	300,000	300,000	325,000	325,000	375,000	375,000	400,000
Estimated Investment Earnings	1,715	1,178	578	763	614	1,013	602
Total Receipts	<u>\$301,715</u>	<u>\$301,178</u>	<u>\$325,578</u>	<u>\$325,763</u>	<u>\$375,614</u>	<u>\$376,013</u>	<u>\$400,602</u>
Estimated End of Year Reserve Balance							
	\$1,144,800	\$786,272	\$385,850	\$509,613	\$410,227	\$676,240	\$401,842

Water Fund

2023 - 2029 Capital Improvement Program Summary

Project Name	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	TOTAL
CR Appropriation: Water Infrastructure	700,000	700,000	700,000	700,000	700,000	700,000	700,000	\$ 4,900,000
CR Appropriation: Water Treatment Facility	175,000	175,000	175,000	175,000	175,000	150,000	150,000	1,175,000
Emergency Generators		250,793				280,000		530,793
Laboratory Instrumentation/Equip Replacement		39,000	50,000	73,000				162,000
Lower Winchester Infrastructure			300,000					300,000
3 MG Storage Tank Repairs	2,433,000							2,433,000
Chapman Water Tank Repairs	49,451							49,451
Water Distribution Improvements	113,600	780,100	1,749,000	984,000	957,000	378,200	1,362,000	6,323,900
Water Main Cleaning and Lining	381,300		596,200		450,000	465,000	480,000	2,372,500
Water Utility Work - Bridges		69,700				68,300		138,000
Water Valve Replacement	102,000	105,000	110,000	115,000	120,000	125,000	130,000	807,000
Well Field Upgrades		175,500		2,567,000				2,742,500
WTF Blower Replacement				83,783				83,783
WTF Filter Media Replacement		255,496						255,496
WTF Instrumentation Upgrade			39,000	30,040	33,000			102,040
WTF Pavement Replacement	77,900							77,900
WTF Valve & Actuator Replace/Upgrade				129,400		155,280		284,680
TOTAL CAPITAL PROGRAM	\$ 4,032,251	\$ 2,550,589	\$ 3,719,200	\$ 4,857,223	\$ 2,435,000	\$ 2,321,780	\$ 2,822,000	\$ 22,738,043

PROJECT FUNDING DETAIL

Reserve Funded Projects

Chapman Water Tank Repairs	\$ 49,451	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 49,451
Water Distribution Improvements	113,600	780,100	-	-	-	378,200	-	1,271,900
Water Main Cleaning and Lining	81,300	-	596,200	-	450,000	465,000	480,000	2,072,500
Water Utility Work - Bridges	-	69,700	-	-	-	68,300	-	138,000
Water Valve Replacement	102,000	105,000	110,000	115,000	120,000	125,000	130,000	807,000
Well Field Upgrades	-	175,500	-	-	-	-	-	175,500
WTF Blower Replacement	-	-	-	83,783	-	-	-	83,783
WTF Filter Media Replacement	-	255,496	-	-	-	-	-	255,496
WTF Instrumentation Upgrade	-	-	39,000	30,040	33,000	-	-	102,040
WTF Pavement Replacement	77,900	-	-	-	-	-	-	77,900
WTF Valve & Actuator Replace/Upgrade	-	-	-	129,400	-	155,280	-	284,680
Total: Reserve Funded Projects	\$424,251	\$1,385,796	\$745,200	\$358,223	\$603,000	\$1,191,780	\$610,000	\$5,318,250

Projects Funded with Debt

3 MG Storage Tank Repairs	\$ 2,433,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,433,000
Water Distribution Improvements	-	-	1,749,000	984,000	957,000	-	1,362,000	5,052,000
Well Field Upgrades	-	-	-	2,567,000	-	-	-	2,567,000
Total: Projects Funded with Debt	\$ 2,433,000	\$ -	\$ 1,749,000	\$ 3,551,000	\$ 957,000	\$ -	\$ 1,362,000	\$ 10,052,000

Capital Reserve Appropriations

Capital Reserve: Water Infrastructure	\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000	\$ 4,900,000
Capital Reserve: Water Treatment Facility	175,000	175,000	175,000	175,000	175,000	150,000	150,000	1,175,000
Total: Capital Reserve Appropriations	\$ 875,000	\$ 875,000	\$ 875,000	\$ 875,000	\$ 875,000	\$ 850,000	\$ 850,000	\$ 6,075,000

Projects Funded with State Grant

N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total: Projects Funded with State Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Projects Funded with Cash

Emergency Generators	\$ -	\$ 250,793	\$ -	\$ -	\$ -	\$ 280,000	\$ -	\$ 530,793
Laboratory Instrumentation/Equip Replacement	-	39,000	50,000	73,000	-	-	-	162,000
Lower Winchester Infrastructure	-	-	300,000	-	-	-	-	300,000
Water Main Cleaning and Lining	300,000	-	-	-	-	-	-	300,000
Total: Projects Funded with Cash	\$ 300,000	\$ 289,793	\$ 350,000	\$ 73,000	\$ -	\$ 280,000	\$ -	\$ 1,292,793

Subtotal: Uses of Cash	\$ 1,175,000	\$ 1,164,793	\$ 1,225,000	\$ 948,000	\$ 875,000	\$ 1,130,000	\$ 850,000	\$ 7,367,793
<i>(Capital Reserve Appropriations plus Projects Funded with Cash)</i>								

TOTAL CAPITAL PROGRAM	\$ 4,032,251	\$ 2,550,589	\$ 3,719,200	\$ 4,857,223	\$ 2,435,000	\$ 2,321,780	\$ 2,822,000	\$ 22,738,043
------------------------------	---------------------	---------------------	---------------------	---------------------	---------------------	---------------------	---------------------	----------------------

New Cash Requirement FY 23-29: Reconciliation

Total: Uses of Cash	\$ 1,175,000	\$ 1,164,793	\$ 1,225,000	\$ 948,000	\$ 875,000	\$ 1,130,000	\$ 850,000	\$ 7,367,793
Use of Retained Earnings/Project Balance	(300,000)	-	-	-	-	-	-	-
New Funds Needed	\$ 875,000	\$ 1,164,793	\$ 1,225,000	\$ 948,000	\$ 875,000	\$ 1,130,000	\$ 850,000	\$ 7,367,793

Water Fund

Water Infrastructure Capital Reserve

The purpose of the Water Infrastructure Capital Reserve is for the repair and replacement of major components of existing infrastructure, systems, and equipment including wells, lift stations, tanks etc., and the distribution system.

	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
<u>Proposed Project Expenditures</u>							
Chapman Road Water Tank	(49,451)						
Water Distribution Improvements	(113,600)	(780,100)				(378,200)	
Water Main Cleaning & Lining	(81,300)		(596,200)		(450,000)	(465,000)	(480,000)
Water Utility Work - Bridges		(69,700)				(68,300)	
Water Valve Replacement	(102,000)	(105,000)	(110,000)	(115,000)	(120,000)	(125,000)	(130,000)
Well Field Upgrade Program		(175,500)					
Total Expenditures	<u>(\$346,351)</u>	<u>(\$1,130,300)</u>	<u>(\$706,200)</u>	<u>(\$115,000)</u>	<u>(\$570,000)</u>	<u>(\$1,036,500)</u>	<u>(\$610,000)</u>
<u>Proposed Revenues</u>							
Appropriation - Current Revenues	700,000	700,000	700,000	700,000	700,000	700,000	700,000
Estimated Investment Earnings	1,377	734	725	1,604	1,801	1,299	1,436
Total Receipts	<u>\$701,377</u>	<u>\$700,734</u>	<u>\$700,725</u>	<u>\$701,604</u>	<u>\$701,801</u>	<u>\$701,299</u>	<u>\$701,436</u>
Estimated End of Year Reserve Balance	\$919,358	\$489,792	\$484,317	\$1,070,921	\$1,202,722	\$867,521	\$958,957

Water Fund

Water Treatment Facility Infrastructure Capital Reserve

The purpose of the Water Treatment Facility Capital Reserve is for the repair and replacement of major components of facility including pumps, controls, chemical systems, etc., and, building components.

	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
<u>Proposed Project Expenditures</u>							
Blower Replacement				(83,783)			
Filter Media Replacement		(255,496)					
Instrument Upgrade			(39,000)	(30,040)	(33,000)		
Pavement Replacement	(77,900)						
Valve & Actuator Replace/Upgrade				(129,400)		(155,280)	
Total Expenditures	(\$77,900)	(\$255,496)	(\$39,000)	(\$243,223)	(\$33,000)	(\$155,280)	\$0
<u>Proposed Revenues</u>							
Appropriation - Current Revenues	175,000	175,000	175,000	175,000	175,000	150,000	150,000
Estimated Investment Earnings	177	56	260	158	372	364	590
Total Receipts	\$175,177	\$175,056	\$175,260	\$175,158	\$175,372	\$150,364	\$150,590
Estimated End of Year Reserve Balance	\$118,016	\$37,576	\$173,836	\$105,771	\$248,143	\$243,227	\$393,817

Equipment (Fleet) Fund

2023 - 2029 Capital Improvement Program Summary

Project Name	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	TOTAL
CR Appropriation: Equipment Replacement	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 4,375,000
Equipment Replacement Program	607,746	688,965	604,011	570,566	654,569	660,922	608,000	4,394,779
Fleet Services Building Assessment Project	70,000	-	-	-	-	-	-	70,000
Fleet Services Building Upgrade Project	-	-	-	-	-	70,000	300,000	370,000
Fleet Services Building Fire Suppression Project	-	10,000	90,000	-	-	-	-	100,000
Fleet Services Roof Replacement Project	109,178	-	-	-	-	-	-	109,178
TOTAL CAPITAL PROGRAM	\$ 1,411,924	\$ 1,323,965	\$ 1,319,011	\$ 1,195,566	\$ 1,279,569	\$ 1,355,922	\$ 1,533,000	\$ 9,418,957

PROJECT FUNDING DETAIL

Reserve Funded Projects

Equipment Replacement Program	\$ 607,746	\$ 688,965	\$ 604,011	\$ 570,566	\$ 654,569	\$ 660,922	\$ 608,000	\$ 4,394,779
Total: Reserve Funded Projects	\$ 607,746	\$ 688,965	\$ 604,011	\$ 570,566	\$ 654,569	\$ 660,922	\$ 608,000	\$ 4,394,779

Projects Funded with Debt

N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total: Projects Funded with Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Capital Reserve Appropriations

Capital Reserve: Equipment Replacement	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 4,375,000
Total: Capital Reserve Appropriations	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 4,375,000

Projects Funded with State Grant

N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total: Projects Funded with State Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Projects Funded with Cash

Fleet Services Building Assessment Project	\$ 70,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70,000
Fleet Services Building Upgrade Project	-	-	-	-	-	70,000	300,000	370,000
Fleet Services Building Fire Suppression Project	-	10,000	90,000	-	-	-	-	100,000
Fleet Services Roof Replacement Project	109,178	-	-	-	-	-	-	109,178
Total: Projects Funded with Cash	\$ 179,178	\$ 10,000	\$ 90,000	\$ -	\$ -	\$ 70,000	\$ 300,000	\$ 649,178

Subtotal: Uses of Cash	\$ 804,178	\$ 635,000	\$ 715,000	\$ 625,000	\$ 625,000	\$ 695,000	\$ 925,000	\$ 5,024,178
(Capital Reserve Appropriations plus Projects Funded with Cash)								

TOTAL CAPITAL PROGRAM	\$ 1,411,924	\$ 1,323,965	\$ 1,319,011	\$ 1,195,566	\$ 1,279,569	\$ 1,355,922	\$ 1,533,000	\$ 9,418,957
------------------------------	---------------------	---------------------	---------------------	---------------------	---------------------	---------------------	---------------------	---------------------

New Cash Requirement FY 23-29: Reconciliation

Total: Uses of Cash	\$ 804,178	\$ 635,000	\$ 715,000	\$ 625,000	\$ 625,000	\$ 695,000	\$ 925,000	\$ 5,024,178
Use of Retained Earnings/Project Balance	-	-	-	-	-	-	-	-
New Funds Needed	\$ 804,178	\$ 635,000	\$ 715,000	\$ 625,000	\$ 625,000	\$ 695,000	\$ 925,000	\$ 5,024,178

Equipment (Fleet) Fund

Equipment Replacement Capital Reserve

The purpose of the Fleet Equipment Capital Reserve is for the replacement of vehicles and equipment under the management of Fleet Services.

	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>FY26</u>	<u>FY27</u>	<u>FY28</u>	<u>FY29</u>
<u>Proposed Project Expenditures</u>							
Equipment Replacement	(607,746)	(688,965)	(604,011)	(570,566)	(654,569)	(660,922)	(608,000)
Total Expenditures	(\$607,746)	(\$688,965)	(\$604,011)	(\$570,566)	(\$654,569)	(\$660,922)	(\$608,000)
<u>Proposed Revenues</u>							
Appropriation - Current Revenues	625,000	625,000	625,000	625,000	625,000	625,000	625,000
Estimated Investment Earnings	158	62	94	175	131	78	103
Total Receipts	\$625,158	\$625,062	\$625,094	\$625,175	\$625,131	\$625,078	\$625,103
Estimated End of Year Reserve Balance	\$105,261	\$41,358	\$62,441	\$117,050	\$87,612	\$51,768	\$68,871

**City of Keene, New Hampshire Trust Funds
Withdrawal from Capital Reserves**

Date: 11/16/2022
To: Trustees of Trust Funds
From: Karen Gray, Senior Staff Accountant
RE: Capital Reserve Withdrawals

Capital Reserve	Purpose of Withdrawal	Amount
#810 / 619 Downtown Infrastructure & Facility		22,779.95
75J0034A	Downtown Revitalization	22,779.95
#830 / 607 Martell Court		92,584.82
32JM004A	MC Headworks Replacement	92,584.82
#832 / 608 Wastewater Treatment Plant		10,613.75
32JW008A	WWTP Laboratory Renovations	10,613.75
#834 / 613 Sewer Infrastructure		15,144.52
32JI010A	State Bypass Utilities (Winch - Isl to Round)	15,144.52
#840 / 609 Water Treatment Plant		514.20
34JW0002A	WTF Fliter Media & Underdrain	514.20
#842 / 614 Water Infrastructure		48,500.91
34JI002A	1.5 MG Storage Tank Repairs	1,113.05
34JI016A	State Bypass Utilities (Winch - Isl to Round)	31,421.00
34JI026A	Woodward Dam	6,534.09
34MI0222	FY22 Water Dist Imp - Downtown	9,432.77
Total Withdrawal Request		190,138.15

**Amount of
Withdrawal:** \$190,138.15

**Account to be
Charged:** City of Keene - Capital Reserve Fund

ACH Funds To: Mascoma Bank

Approved By Trustees:

X _____
X _____
X _____
X _____
X _____



City of Keene
New Hampshire

**Trustees of Trust Funds
AGENDA**

City Hall 2nd Floor Conference Room
December 21, 2022
9:30 AM

Martha Curtis
Michael Forrest
Marilyn Gemmell, Vice Chairman
Jennie Newcombe, Chairman
Susan Silver

CANCELLED

CITY OF KEENE, NH
 REPORT OF THE TRUSTEES OF TRUST FUNDS
 CAPITAL RESERVE (ACCOUNT NUMBER XXX4474)
 FOR YEAR ENDING: 06/30/2023
 AS OF: 10/31/2022

FUND NAME	FUND #	PURPOSE	DATE OF CREATION	PRINCIPAL								INCOME					TOTAL COST PRINCIPAL & INCOME	
				COST OPENING BALANCE	PRINCIPAL NEW FUNDS	PRINCIPAL REALIZED GAINS	CAPITAL GAINS DIVIDENDS *	PRINCIPAL FEES	PRINCIPAL WITHDRAWALS	PRINCIPAL ENDING COST BALANCE	PRINCIPAL ENDING FAIR VALUE	INCOME BEGIN BALANCE	INCOME	INCOME FEES	INCOME EXPENDED	INCOME ENDING BALANCE		
Ambulance Capital Reserve	800	Police/Fire	1/1/1998	7,186.49	0.00	0.00	0.00	0.00	0.00	0.00	7,190.02	6,802.24	0.00	3.53	0.00	0.00	0.00	7,190.02
Bridge Capital Reserve	806	Maintenance and Repair	1/1/2002	856,606.01	0.00	0.00	0.00	0.00	0.00	0.00	857,026.72	810,804.22	0.00	420.71	0.00	0.00	0.00	857,026.72
City Hall Parking Deck Capital Reserve	850	Maintenance and Repair	1/1/1999	204,335.96	0.00	0.00	0.00	0.00	(26,868.50)	177,554.62	167,978.47	0.00	87.16	0.00	0.00	0.00	0.00	177,554.62
Downtown Infrastructure and Facility Capital Reserve	810	Economic Development	1/1/2008	1,845,353.81	0.00	0.00	0.00	0.00	(26,749.99)	1,819,497.01	1,721,365.08	0.00	893.19	0.00	0.00	0.00	0.00	1,819,497.01
Emergency Communcation Capital Reserve	816	Capital Reserve (Other)	5/7/2020	7,171.46	0.00	0.00	0.00	0.00	0.00	7,174.98	6,788.01	0.00	3.52	0.00	0.00	0.00	0.00	7,174.98
Fire Equipment Capital Reserve	802	Police/Fire	1/1/1968	386,737.84	0.00	0.00	0.00	0.00	0.00	386,927.78	366,059.39	0.00	189.94	0.00	0.00	0.00	0.00	386,927.78
Fleet Equipment Capital Reserve	860	Maintenance and Repair	1/1/1998	523,998.83	0.00	0.00	0.00	0.00	0.00	524,256.19	495,981.19	0.00	257.36	0.00	0.00	0.00	0.00	524,256.19
Hazardous Waste Site Capital Reserve	870	Environmental Purposes	1/1/1988	51,240.27	0.00	0.00	0.00	0.00	0.00	51,265.44	48,500.51	0.00	25.17	0.00	0.00	0.00	0.00	51,265.44
Information Technology Systems and Infrastructure Capital Reserve	820	Capital Reserve (Other)	5/7/2020	51,217.40	0.00	0.00	0.00	0.00	0.00	51,242.55	48,478.86	0.00	25.15	0.00	0.00	0.00	0.00	51,242.55
Intersection Improvements Capital Reserve	804	Economic Development	1/1/1986	2,016.70	0.00	0.00	0.00	0.00	0.00	2,017.69	1,908.87	0.00	0.99	0.00	0.00	0.00	0.00	2,017.69
Landfill Closure Capital Reserve	874	Environmental Purposes	1/1/1980	22,362.46	0.00	0.00	0.00	0.00	0.00	22,373.44	21,166.76	0.00	10.98	0.00	0.00	0.00	0.00	22,373.44
Martel Court Pumping Station Capital Reserve	830	Maintenance and Repair	1/1/1992	739,359.70	0.00	0.00	0.00	0.00	0.00	739,722.83	699,826.95	0.00	363.13	0.00	0.00	0.00	0.00	739,722.83
Reappraisal Capital Reserve	818	Capital Reserve (Other)	5/7/2020	18,137.48	0.00	0.00	0.00	0.00	0.00	18,146.39	17,167.69	0.00	8.91	0.00	0.00	0.00	0.00	18,146.39
Road and Sidewalk Infrastructure Capital Reserve	814	Maintenance and Repair	5/7/2020	522,300.97	0.00	0.00	0.00	0.00	(181,373.18)	341,095.23	322,698.75	0.00	167.44	0.00	0.00	0.00	0.00	341,095.23
Sewer Infrastructure Capital Reserve	834	Maintenance and Repair	1/1/1998	2,926,733.08	0.00	0.00	0.00	0.00	(11,470.55)	2,916,694.33	2,759,386.61	0.00	1,431.80	0.00	0.00	0.00	0.00	2,916,694.33
Transfer/Recycling Center Capital Reserve	872	Maintenance and Repair	1/1/1998	286,975.77	0.00	0.00	0.00	0.00	0.00	287,116.71	271,631.49	0.00	140.94	0.00	0.00	0.00	0.00	287,116.71
Transportation Improvements Capital Reserve	812	Maintenance and Repair	1/1/2015	505,887.37	25,080.00	0.00	0.00	0.00	0.00	531,228.15	502,577.13	0.00	260.78	0.00	0.00	0.00	0.00	531,228.15
Wastewater Treatment Plant Capital Reserve	832	Maintenance and Repair	1/1/1992	1,953,944.12	0.00	0.00	0.00	0.00	(30,628.42)	1,924,260.31	1,820,478.11	0.00	944.61	0.00	0.00	0.00	0.00	1,924,260.31
Water Infrastructure Capital Reserve	842	Maintenance and Repair	1/1/1998	2,202,739.65	0.00	0.00	0.00	0.00	(63,185.93)	2,140,604.54	2,025,154.15	0.00	1,050.82	0.00	0.00	0.00	0.00	2,140,604.54
Water Treatment Facility Capital Reserve	840	Maintenance and Repair	1/1/1993	413,856.45	0.00	0.00	0.00	0.00	0.00	414,059.71	391,728.00	0.00	203.26	0.00	0.00	0.00	0.00	414,059.71
Wells Street Parking Facility Capital Reserve	852	Maintenance and Repair	1/1/1999	282,543.66	0.00	0.00	0.00	0.00	0.00	282,682.43	267,436.36	0.00	138.77	0.00	0.00	0.00	0.00	282,682.43
TOTALS				13,810,705.48	25,080.00	0.00	0.00	0.00	(340,276.57)	13,502,137.07	12,773,918.84	0.00	6,628.16	0.00	0.00	0.00	0.00	13,502,137.07