



**Trustees of Trust Funds
AGENDA**

City Hall 2nd Floor Conference Room
September 20, 2023
9:30 AM

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

-
1. Approval of the July 2023 minutes
 2. Common Trust Fund
 - a. Annual Income Transfers/Disbursements
 - i. Transfer of FY23 income to principal = \$13,744.76
 - ii. Disburse FY23 income to City of Keene = \$108,564.08
 - b. Approval of Receipts
 - i. None
 - c. Approval of Disbursements
 - i. #908 Police Benevolent Fund = \$1,000.00
 - Annual contribution for maintenance and replacement of equipment
 3. Capital Reserve Portfolio
 - a. Approval of Receipts
 - i. FY24 Capital Reserve Appropriations = \$5,017,670.00
 - b. Approval of Disbursements = \$658,279.11
 - i. #802 Fire Equipment = \$332,641.62
 - ii. #810 Downtown Infrastructure & Facility = \$8,673.12
 - iii. #812 Transportation Improvement = \$43,000.00
 - iv. #814 Road & Sidewalk Infrastructure = \$155,876.74
 - v. #822 Parks & Facilities Infrastructure = \$6,768.86
 - vi. #830 Martell Court = \$1,760.24
 - vii. #832 Wastewater Treatment Plant = \$6,564.54
 - viii. #834 Sewer Infrastructure = \$3,649.65
 - ix. #840 Water Treatment Plant = \$1,547.21
 - x. #842 Water Infrastructure = \$5,030.41
 - xi. #872 Transfer/Recycle Facility = \$92,766.72
 4. Distribution of MS9's for period ending August 31, 2023
 - a. Common Trust Funds
 - b. Capital Reserve Funds
 5. Updates/Future Items
 - a. Periodic Review of Trusts and Capital Reserves – Cambridge Trust
 - i. October 18, 2023 – Cambridge Trust electronic review
 - ii. January 17, 2024 – Cambridge Trust electronic review

Trustees of Trust Funds

September 20, 2023

Page 2 of 2

- b. Review of Trust Fund Overview
 - i. Serena W. Upton Fund
 - ii. Maria Giffin Charitable Fund
 - iii. George B. Elliot Charitable Fund

City of Keene
NEW HAMPSHIRE

TRUSTEES OF TRUST FUNDS
MEETING MINUTES

Wednesday, July 19, 2023 9:30 AM City Hall-2nd Floor Conference Room

Members Present:

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

Staff Present:

Karen Gray, Senior Staff Accountant
Pooja Soni, Finance Department Intern

Absent:

Other:

Eric Jussaume – Cambridge Trust
Lisa Tourangeau – Cambridge Trust

Chair Curtis called the meeting to order at 9:30 AM with Trustees Curtis, Forrest, Gemmel, Howard and Newcombe present.

Ms. Gray introduced Pooja Soni and explained to the Trustees that Pooja is a Keene High School student who is working as an intern in the Finance Department this summer and that she is being exposed to many of the City committees so that she gains a true understanding of City government. The Trustees enthusiastically welcomed Pooja. Discussion followed.

APPROVAL OF MINUTES

Trustee Forrest made a motion to approve the minutes of the June 2023 meeting as presented, Trustee Newcombe seconded. Motion carried unanimously.

Portfolio Review with Cambridge Trust

Chair Curtis welcomed Eric Jussaume, Senior Portfolio Manager & Director of Fixed Income and Lisa Tourangeau, Relationship Manager. Eric provided an economic update and suggested that the US is in the late-cycle expansion phase with an increased probability of slowing growth ahead. The portfolio returns are in line with their comparative indexes with fixed income securities starting to see more favorable returns. The Common Trust portfolio had YTD returns of 9.05% with a market value of \$12,222,899 as of June 30, 2023.

The Capital Reserve portfolio market value as of June 30, 2023, was \$16,617,369 and a YTD return of 1.36%. Currently the portfolio is 86.5% invested in a laddered portfolio with an average maturity of 2.31 years. This allows the City to maximize income but also meet capital project cash flow needs.

Eric Jussaume and Lisa Tourangeau Noel from Cambridge Trust Company left the meeting at 10:30 AM upon completion of the portfolio presentation.

Approval and Authorization for Submission of MS9 and MS10

Ms. Gray updated the Trustees that the June 30, 2023, MS9 and MS10 were not yet available from Cambridge Trust. Cambridge Trust has indicated that they will be available no later than the end of August 2023. Ms. Gray requested that, because the Trustees are not meeting in August, the Trustees give pre-authorization for her to submit the reports to NHDOJ Charitable Trust Unit through the Trustees of the Trust Fund on-line portal as soon as she receives and proofs the documents for accuracy. This will allow the reports to be filed before the September filing deadline. Discussion followed.

Trustee Newcombe made a motion to authorize Ms. Gray to submit the reports on behalf of the Trustees, Trustee Forrest seconded. Motion carried unanimously.

COMMON TRUST FUNDS

RECEIPTS

968 / #974 Cemetery Lot Sales

Chair Curtis presented \$23,100.00 receipts for cemetery lot sales received through June 2023; with \$11,550.00 for #968 Cemetery Trust Fund A – Perpetual Care of Cemeteries, and \$11,550.00 for #974 Cemetery Trust Fund B – Cemetery Capital Reserve.

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

DISBURSEMENTS

#986 Maurice Alger Scholarship

Chair Curtis presented a one-time 2023 Maurice Alger Scholarship disbursement of \$3,000.00 to Roger William University on behalf of Keene High School recipient Hannah Driscoll-Carignan.

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

CAPITAL RESERVES

RECEIPTS

#812 Transportation Improvement Fund

Chair Curtis presented Transportation Improvement receipts of \$215.00 for the period ending June 30, 2023. Mrs. Gray reminded the Trustees that this is from the \$5.00 surcharge on vehicle registrations.

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

DISBURSEMENTS

Chair Curtis presented disbursements totaling \$237,950.92 noting that the funds are reimbursing the City of Keene. Supporting documentation was presented for the Trustees review.

- #802 Fire Equipment = \$11,657.75
- #810 Downtown Infrastructure & Facility = \$10,165.47
- #812 Transportation Improvement = \$17,434.42
- #814 Road & Sidewalk Infrastructure = \$73,446.46
- #822 Parks & Facilities Infrastructure = \$44,864.83
- #830 Martell Court = \$150.00
- #832 Wastewater Treatment Plant = \$23,500.76
- #834 Sewer Infrastructure = \$3,290.43
- #840 Water Treatment Plant = \$48,994.83
- #842 Water Infrastructure = \$4,445.97

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

DISTRIBUTION OF MS9S

Chair Curtis asked if there were any questions on the MS9 reports for the Common Trust and Capital Reserves for the period ending June 30, 2023. No questions were asked.

UPDATES/FUTURE ITEMS

Chair Curtis reminded the Trustees that the next scheduled meeting is September 20, 2023 and that there will not be a meeting in August.

The meeting adjourned at 10:45 AM.

Respectfully submitted,
Karen P. Gray

**City of Keene, New Hampshire Trust Funds
TRANSFER Request from Income to Principal**

Date: 9/20/2023
To: Trustees of Trust Funds
From: Karen Gray, Senior Staff Accountant
RE: Transfer of FY23 Income to Principal

Trust #	Title of Trust	Purpose	Amount
918	Serena Upton	FY23 Income to Principal	0.00
984	Frank Wright	FY23 Income to Principal	6,823.51
936	Ashuelot River Park	FY23 Income to Principal	1,001.71
934	Memorial Tree	FY23 Income to Principal	5,919.54
Total Transfer from Income to Principal			13,744.76

Amount of Deposit: \$13,744.76

Account to be Credited: City of Keene - Common Fund #4482

Payable To: Transfer to Principal

Approved By Trustees:

X _____
 X _____
 X _____
 X _____
 X _____

FY23 Income Transfer to Principal
City of Keene - Trustees of Trust Funds
 (Source Net Income GL)

	<u>Trust #</u>	<u>MS 9's As of 6/30/23</u>	<u>FY23 Income GL 461010 As of 6/30/23</u>	<u>Variance MS9 vs. GL</u>	<u>% Percentage Transfer</u>	<u>PY Expenses 6/30/2023</u>	<u>Transfer \$ As of 6/30/23</u>
Serena W. Upton Fund	918 / 515	6,406.46	774.97	693.70			0.00 Hold per Attorney Mullins
Frank Wright Fund	984 / 581	92,750.97	34,117.53	58,633.44	20.00%		6,823.51
Ashuelot River Park Trust	936 / 29	21,633.58	10,017.09	11,616.49	10.00%		1,001.71
Memorial Tree Fund	934 / 527	8,305.92	8,305.92	0.00		(2,386.38)	5,919.54
<i>If income is greater than maintenance costs that were transferred back to the City, then the balance goes to Principal</i>							
TOTAL TRANSFER							13,744.76

**City of Keene, New Hampshire Trust Funds
Disbursement Request - FROM INCOME**

Date: 9/20/2023
To: Trustees of Trust Funds
From: Karen Gray, Senior Staff Accountant
RE: Transfer of FY23 income to City of Keene

Trust	Trust #	Transfer \$	Trust	Trust #	Transfer \$
Simons, Eastburn & Morse	900	417.34	Woodland Extension	958	14,942.33
Mary R. Hall	902	629.17	Greenlawn Cemetery	960	12,726.36
Mary P. Lane	904	2,038.96	West Keene Cemetery	962	1,313.82
Milan F. Jones Fund	912	257.45	Washington Street Cemetery	964	242.31
George A. Wheelock	922	1,458.14	Miscellaneous Cemeteries	966	824.75
Emily J. Elliot Daland	924	140.88	Cemetery Trust A-Perpetual	968	39,638.14
Caroline H. Ingersoll	926	104.28	Flower Fund	970	3,956.80
Abbott A. Lane Park Fund	928	1,704.24	Keene Downtown Memorial Tree	934	2,386.38
Abbott A. Lane Playground Fund	930	331.01	Sumner Knight Chapel	980	637.06
Dinsmoor Woods Trust	932	129.92	Marcus W. Knight	982	4,337.17
Woodland Cemetery	976	20,347.57			

**Amount of
Withdrawal:** \$108,564.08

**Account to be
Charged:** City of Keene - Common Fund #4482

ACH Funds To: Mascoma Bank

Approved By Trustees:

X _____
 X _____
 X _____
 X _____
 X _____

FY23 Income Transfer to City of Keene							
City of Keene - Trustees of Trust Funds							
(Source Net Income Revenue Status)							
		MS 9's	FY23 Income	Variance	%	Transfer \$	
	Trust #	As of 6/30/23	GL 46101 As of 6/30/23	MS9 vs. GL	Allocation	As of 6/30/23	
CHARITABLE & BENEVOLENT FUNDS							
Simons, Eastburn & Morse	900 / 500	417.34	417.34	0.00		417.34	
Mary R. Hall	902 / 501	629.17	629.17	0.00		629.17	
Mary P. Lane	904 / 502	2,038.96	2,038.96	0.00		2,038.96	
Maria Giffin Fund	916 / 514	1,468.32	126.65	1,341.67		0.00	Hold per Attorney Mullins
George B. Elliot Fund	920 / 516	151.79	13.12	138.67		0.00	Hold per Attorney Mullins
Total Charitable & Benevolent						3,085.47	
Milan F. Jones Fund	912 / 512	257.45	257.45	0.00		257.45	
Transfer to Deluge Hose Company							
Police Benevolent Fund	908 / 510	68,779.87	5,778.27	63,001.60		1,000.00	
\$1,000 transfer to Police gym + \$1,000 GL match							
PARK FUNDS							
George A. Wheelock	922 / 521	1,458.14	1,458.14	0.00		1,458.14	
Emily J. Elliot Daland	924 / 522	140.88	140.88	0.00		140.88	
Caroline H. Ingersoll	926 / 523	104.28	104.28	0.00		104.28	
Abbott A. Lane Park Fund	928 / 524	1,704.24	1,704.24	0.00		1,704.24	
Abbott A. Lane Playground Fund	930 / 525	331.01	331.01	0.00		331.01	
Dinsmoor Woods Trust	932 / 526	129.92	129.92	0.00		129.92	
Total Park						3,868.47	
CEMETERY FUNDS							
Woodland Cemetery	976 / 569	20,347.57	20,347.57	0.00		20,347.57	
Woodland Extension	958 / 560	14,942.33	14,942.33	0.00		14,942.33	
Greenlawn Cemetery	960 / 561	12,726.36	12,726.36	0.00		12,726.36	
West Keene Cemetery	962 / 562	1,313.82	1,313.82	0.00		1,313.82	
Washington Street Cemetery	964 / 563	242.31	242.31	0.00		242.31	
Miscellaneous Cemeteries	966 / 564	824.75	824.75	0.00		824.75	
Cemetery Trust Fund A - Perpetual Care	968 / 565	39,638.14	39,638.14	0.00		39,638.14	
Total Cemetery						90,035.28	
Flower Fund	970 / 566	3,956.80	3,956.80	0.00		3,956.80	
Keene Downtown Memorial Tree	934 / 527	8,305.92	8,305.92	0.00		2,386.38	
\$ amount of income transfer to City equals amount City has expended on maintenance costs less a/c #52498 Use of Trust Fund - Tree Replacement							
DPW org = 75222900 a/o FY23 use 75222800 - 523730							
Total FY23 Downtown Trees Expenses (75222900)	2,386.38						
CHAPEL MAINTENANCE FUNDS							
Sumner Knight Chapel	980 / 575	1,542.67	640.79	901.88	12.81%	637.06	
Marcus W. Knight	982 / 576	10,482.82	4,362.59	6,120.23	87.19%	4,337.17	
Total Chapel Maintenance		12,025.49	5,003.38	7,022.11	100.00%	4,974.23	
Income is only transferred to the City to the extent that the City has expended monies on repair & maintenance (Exp > Income)							
Org =65215300							
Total FY23 Chapel Maint Expenses (#765215300)	4,974.23						
TOTAL TRANSFER (Does not include Police Benevolent)						108,564.08	
JE #1							
TO BE CREDITED TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS:							
	TRUST - CHARITABLE			3,085.47	35424505 / 464030		
	TRUST - DOWNTOWN MEMORIAL TREE			2,386.38	75024505 / 464050		
	TRUST - PARKS & REC			3,868.47	65024505 / 464080		
	TRUST - CEMETERY			90,035.28	65024505 / 464010		
Sumner Knight Chapel	TRUST - SUMNER KNIGHT CHPL			4,974.23	65024505 / 464100		
	TRUST - FLOWER FUND			3,956.80	65024505 / 464060		
	TRUST - DELUGE HOSE			257.45	40024505 / 464040		
				108,564.08			
Direct Reimbursement	35023503 / 441090		108,564.08				
Note: Send a copy of the transfer to Andy Bohannon							

**City of Keene, New Hampshire Trust Funds
Disbursement Request - FROM INCOME**

Date: 9/20/2023
To: Trustees of Trust Funds
From: Karen Gray, Senior Staff Accountant
RE: Deposit to Principal

Trust #	Title of Trust	Purpose	Amount
908	Police Benevolent	Annual (FY24) contribution for maintenance and equipt replacement	1,000.00
Total Deposit Request			1,000.00

Amount of Withdrawal: \$1,000.00

Account to be Charged: City of Keene - Common Fund #4482

ACH Funds To: Mascoma Bank

Approved By Trustees:

X _____
 X _____
 X _____
 X _____
 X _____

upon application to and recommendation of the Benevolent Trust Relief Review Board, to continue to relieve active members of the KPD, injured in the line of duty, in accordance with the guidelines contained in Exhibit D and the original terms of said Trust. Said Ten Thousand Dollars (\$10,000.00) which is set aside to be maintained with future income earned on the principal balance.

B. To allow that the Trustees be authorized to expend a portion of the income balance not to exceed One Hundred Fifty Thousand Dollars (\$150,000.00), of the Trust to build and equip a gymnasium for use by active members of the KPD.

C. To allow that the Trustees be authorized to expend One Thousand Dollars (\$1,000.00) per year of future income from the Trust, and if not expended in any given year to accumulate said amount for future expenditure, for maintenance of the gymnasium equipment. Said maintenance expenditure may continue in perpetuity or until the gymnasium no longer exists, as long as the City of Keene matches said amount with an equal annual contribution to a non-lapsing special revenue fund to be used for the same purposes.

D. To allow that the Trustees be authorized to expend any remaining future income earned by the Trust, upon application to and recommendation of the Benevolent Trust Relief Review Board, to provide scholarships and tuition reimbursement to active members of the KPD, in addition to any tuition reimbursement that is currently made available to said members, and their dependant children.

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

Date: 9/20/2023
To: Trustees of Trust Funds
From: Karen Gray, Senior Staff Accountant
RE: FY24 Capital Reserve Appropriation

Fund #	Capital Reserve	Purpose	Amount
800	Ambulance Replacement	FY24 Appropriation	90,000.00
802	Fire Equipment Reserve	FY24 Appropriation	350,000.00
806	Bridges	FY24 Appropriation	127,670.00
810	Downtown Infrastructure & Facilities	FY24 Appropriation	250,000.00
814	Road & Sidewalk Infrastructure	FY24 Appropriation	300,000.00
816	Emergency Communication	FY24 Appropriation	60,000.00
818	Reappraisal	FY24 Appropriation	50,000.00
820	IT Systems & Infrastructure	FY24 Appropriation	100,000.00
822	Parks & Facilities Infrastructure	FY24 Appropriation	875,000.00
830	Martell Court Pump Station	FY24 Appropriation	25,000.00
832	Wastewater Treatment Plant	FY24 Appropriation	300,000.00
834	Sewer Infrastructure	FY24 Appropriation	800,000.00
840	Water Treatment Facility	FY24 Appropriation	175,000.00
842	Water Infrastructure	FY24 Appropriation	700,000.00
850	City Hall Parking Deck	FY24 Appropriation	35,000.00
852	Wells Street Parking Deck	FY24 Appropriation	30,000.00
860	Equipment	FY24 Appropriation	625,000.00
872	Transfer/Recycling Facility	FY24 Appropriation	125,000.00
Total Deposit Request			5,017,670.00

Amount of Deposit: \$5,017,670.00
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 _____

FY24 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	25,000.00	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	35,000.00	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	127,670.00	806	Bridges Capital Reserve (Specific Bridge)
010	General Fund	01191500 - 580100	Trans-Cap Reserve	250,000.00	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	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)	875,000.00	822	Parks & Facilities Infrastructure
	Total Transfer			5,017,670.00		
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			5,107,670.00		

0 • *

2,292,670.00+
 125,000.00+
 65,000.00+
 1,125,000.00+
 875,000.00+
 625,000.00+
 5,107,670.00*

 5,107,670.00+
 90,000.00-
 5,017,670.00*

General Fund

Year 2 - 2024 (2023-2029 Capital Improvement Program)

By Funding Source

PROJECT NAME	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029	TOTAL
	\$ 15,782,297	\$ 18,166,763	\$ 14,416,842	\$ 18,178,417	\$ 10,212,797	\$ 10,499,524	\$ 87,256,640
CAPITAL RESERVE APPROPRIATIONS							
CURRENT REVENUES							
Ambulance Replacement Capital Reserve	90,000	100,000	110,000	110,000	110,000	110,000	630,000
Apparatus (Fire) Replacement Capital Reserve	350,000	375,000	375,000	375,000	375,000	400,000	2,250,000
Bridges Capital Reserve	127,670	127,670	105,210	105,210	125,000	125,000	715,760
Downtown Infrastructure Capital Reserve	250,000	250,000	250,000	250,000	250,000	250,000	1,500,000
Emergency Communication Capital Reserve	60,000	60,000	60,000	60,000	60,000	60,000	360,000
IT Systems & Infrastructure Capital Reserve	100,000	150,000	150,000	150,000	125,000	100,000	775,000
Reappraisal Capital Reserve	50,000	35,000	35,000	35,000	35,000	35,000	225,000
Road & Sidewalk Infrastructure Capital Reserve	300,000	300,000	300,000	300,000	300,000	300,000	1,800,000
Transportation Improvement Capital Reserve	90,000	90,000	90,000	90,000	90,000	90,000	540,000
CAPITAL RESERVE APPROPRIATIONS							
Current Revenues	\$ 1,417,670	\$ 1,487,670	\$ 1,475,210	\$ 1,475,210	\$ 1,470,000	\$ 1,470,000	\$ 8,795,760
FUND BALANCE							
IT Systems & Infrastructure Capital Reserve	-	-	-	-	-	-	-
Parks & Facilities Infrastructure Capital Reserve	875,000	875,000	875,000	875,000	875,000	875,000	5,250,000
Road & Sidewalk Infrastructure Capital Reserve	-	-	-	-	-	-	-
CAPITAL RESERVE APPROPRIATIONS							
Fund Balance	\$ 875,000	\$ 875,000	\$ 875,000	\$ 875,000	\$ 875,000	\$ 875,000	\$ 5,250,000
TOTAL CAPITAL RESERVE APPROPRIATIONS							
	\$ 2,292,670	\$ 2,362,670	\$ 2,350,210	\$ 2,350,210	\$ 2,345,000	\$ 2,345,000	\$ 14,045,760
PROJECT FUNDING DETAIL							
CAPITAL RESERVES							
Ambulance Replacement Program		360,000			385,000		745,000
Apparatus Replacement Program		378,198	378,198		760,000	198,104	1,714,500
Bridge Rehabilitation & Replacement Program	285,060		34,456	4,594	190,659		514,769
Database Software Upgrade Program		24,000			24,000		48,000
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	48,236						48,236
Municipal Building Capital Maintenance Program							-
Municipal Parks Maintenance Program							-
Mobile Radio Replacement Program	58,732	61,669					120,401
Network Equipment Replacement Program	21,000	68,000	37,800	151,000	103,000	11,000	391,800
Open Space and Trails Program		35,000	35,000	35,000	35,000	35,000	175,000
Paving Parking Lots Program			350,000		126,676	359,400	836,076
Phone System Replacement					86,328	88,920	175,248
Portable Radios Program							1,466,250
Recreation Center Renovation	285,000	1,181,250					138,000
Revaluation Program		138,000					45,000
Roadway Preservation & Rehabilitation Program						45,000	45,000
Robin Hood Park Improvements				1,175,000	1,175,000		2,350,000
Server Replacement Program		39,000	15,000	59,000	13,000	15,000	135,000
Sidewalk Asset Management Program	290,600	297,000	291,840	261,000	279,000	286,800	1,706,240
Storage Area Network			189,400				189,400
Traffic Signal Replacement Program							-
Transportation Heritage Trail Program	123,995		175,000				298,995
⁽¹⁾ W Keene Fire Station Project							-
TOTAL PROJECTS FUNDED WITH CAPITAL RESERVES							
	\$ 1,112,623	\$ 3,082,117	\$ 2,006,694	\$ 2,220,894	\$ 3,177,663	\$ 1,039,224	\$ 12,639,215
FUND BALANCE							
10 Year Digital Base Map Update		150,000					150,000
Beacon Replacement		25,000					25,000
Ashuelot River Dam Repair or Removal	205,332						205,332
Dam Maintenance Program	169,800		171,500		174,900		516,200
EMS Non-disposable Equipment Program	107,632	18,800	42,500	90,140	42,500	35,700	337,272
Municipal Building Roofs Program	225,000	174,477	128,700	105,256	147,500	57,000	837,933
Parks and Cemetery Operations Building		180,000					180,000
Perimeter Fence	195,710						195,710
TOTAL PROJECTS FUNDED WITH FUND BALANCE							
	\$ 903,474	\$ 548,277	\$ 342,700	\$ 195,396	\$ 364,900	\$ 92,700	\$ 2,447,447

Year 2 - 2024 (2023-2029 General Fund Capital Improvement Program By Funding Source - Cont'd)

<u>PROJECT NAME</u>	<u>2023/2024</u>	<u>2024/2025</u>	<u>2025/2026</u>	<u>2026/2027</u>	<u>2027/2028</u>	<u>2028/2029</u>	<u>TOTAL</u>
CURRENT REVENUES							
Comprehensive Master Plan Update	50,000	40,000					90,000
Culvert Replacement - North Lincoln	25,000						25,000
Gear Washer/Extractor & Drying System	45,000				30,000		75,000
Hydraulic Rescue Tools	60,000						60,000
Lower Winchester Street Reconstruction							-
Municipal Building Capital Maintenance Program	150,000	100,000	100,000	100,000	100,000	100,000	650,000
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
Pavement Maintenance & Marking		8,335	3,700	2,700			14,735
Phone System Replacement		40,000					40,000
Roadway Preservation & Rehabilitation Program				60,000			60,000
SCBA Fill Station		27,778					27,778
Snow Removal Equipment		100,000	200,000	200,000	200,000	200,000	900,000
Stormwater Channel Maintenance Program		388,150			184,500	190,000	1,150,800
Stormwater Main Lining Program	388,150	388,150					-
Stormwater Resiliency Program		77,500	79,800	82,200	84,700	87,200	486,600
Stormwater Spot Repairs	75,200		40,000	41,200	42,400	43,700	167,300
Stormwater System Analysis Program							25,851
Taxiway A Reconstruction	25,851				9,750	170,000	179,750
Terminal Apron Expansion							869,800
Traffic Signal Replacement Program	196,800	242,700	208,800	221,500			338,038
Transportation Heritage Trail Program		64,239	197,462	76,337			157,055
West Street Corridor Improvements Project				157,055			-
⁽¹⁾ W Keene Fire Station Project							-
TOTAL PROJECTS FUNDED WITH CURRENT REVENUES	\$ 1,091,001	\$ 1,172,037	\$ 913,097	\$ 1,024,327	\$ 742,850	\$ 874,235	\$ 5,817,547
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							-
Roadway Preservation & Rehabilitation Program	520,000	488,000	1,417,000	1,290,000	1,571,000	1,525,000	6,811,000
Robin Hood Park Improvements				1,113,000			1,113,000
Salt Shed Replacement							-
Stormwater Resiliency Program	1,374,000	2,293,000	1,428,000	397,000	750,000	1,235,000	7,477,000
Thompson Road Stabilization	1,057,000						1,057,000
⁽¹⁾ W Keene Fire Station Project				1,514,000			1,514,000
TOTAL PROJECTS FUNDED WITH DEBT	\$ 2,951,000	\$ 4,997,000	\$ 4,806,000	\$ 4,818,000	\$ 2,321,000	\$ 2,760,000	\$ 22,653,000
OTHER FUNDING SOURCES							
N/A							-
TOTAL PROJECTS FUNDED WITH OTHER SOURCES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANTS							
Beacon Replacement (90/5/5)		475,000					475,000
Bridge Rehabilitation & Replacement Program (80/20)	1,140,240		137,826	18,377	762,634		2,059,077
Culvert Replacement - North Lincoln	75,000						75,000
Lower Winchester Street Reconstruction (80/20)		3,200,000	2,520,000				5,720,000
Marlboro Street Corridor/Trail Connector (80/20)	192,945						192,945
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)	3,718,478						3,718,478
Roadway Preservation & Rehabilitation Program (100)	850,000	850,000					1,700,000
Robin Hood Park Improvements (80/20)				400,000			400,000
Snow Removal Equipment (90/5/5)		527,778					527,778
Taxiway A Reconstruction (90/5/5)	690,886						690,886
Terminal Apron Expansion (90/5/5)					185,250	3,230,000	3,415,250
Transportation Heritage Trail (80/20)	763,980	256,956	1,489,848	305,348			2,816,132
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	\$ 7,431,529	\$ 5,626,464	\$ 4,376,339	\$ 7,569,590	\$ 1,261,384	\$ 3,388,365	\$ 29,653,671
	\$ 15,782,297	\$ 17,788,565	\$ 14,795,040	\$ 18,178,417	\$ 10,212,797	\$ 10,499,524	\$ 87,256,640

Year 2 - 2024 (2023-2029 General Fund Capital Improvement Program By Funding Source - Cont'd)

2024-2029 New Cash Requirement								
Uses of Current Revenues/Cash	\$ 2,508,671	\$ 2,659,707	\$ 2,388,307	\$ 2,499,537	\$ 2,212,850	\$ 2,344,235	\$ 14,613,307	
(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	5,250,000	
Use of Fund Balance for Projects	903,474	548,277	342,700	195,396	364,900	92,700	2,447,447	
Use of Project Balances	-	-	-	-	-	-	-	
New Funds Needed	\$ 4,287,145	\$ 4,082,984	\$ 3,606,007	\$ 3,569,933	\$ 3,452,750	\$ 3,311,935	\$ 22,310,754	

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

Solid Waste Fund

Year 2 - 2024 (2023 - 2029 Capital Improvement Program Summary)

<u>Project Name</u>	<u>2023/2024</u>	<u>2024/2025</u>	<u>2025/2026</u>	<u>2026/2027</u>	<u>2027/2028</u>	<u>2028/2029</u>	<u>TOTAL</u>
CR Appropriation: Recycling/Transfer Facility	\$ 125,000	\$ 150,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 775,000
Pavement Replacement Project	-	200,340	-	-	-	-	200,340
Recycling Equipment Replacement Program	-	50,000	-	-	75,000	-	125,000
Refurbish Facility Interior Project	-	-	-	-	-	-	-
Upper Level Pavement Project	-	-	-	-	236,000	-	236,000
Weight Scale Replacement Project	-	100,700	-	-	-	-	100,700
TOTAL CAPITAL PROGRAM	\$ 125,000	\$ 501,040	\$ 125,000	\$ 125,000	\$ 436,000	\$ 125,000	\$ 1,437,040

PROJECT FUNDING DETAIL

Capital Reserve Appropriations

Capital Reserve: Recycling/Transfer Facility	\$ 125,000	\$ 150,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 775,000
Total: Capital Reserve Appropriations	\$ 125,000	\$ 150,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 775,000

Reserve Funded Projects

Pavement Replacement Project	\$ -	\$ 200,340	\$ -	\$ -	\$ -	\$ -	\$ 200,340
Recycling Equipment Replacement Program	-	50,000	-	-	75,000	-	125,000
Refurbish Facility Interior Project	-	-	-	-	-	-	-
Upper Level Pavement Project	-	-	-	-	236,000	-	236,000
Weight Scale Replacement Project	-	100,700	-	-	-	-	100,700
Total: Reserve Funded Projects	\$ -	\$ 351,040	\$ -	\$ -	\$ 311,000	\$ -	\$ 662,040

Projects Funded with Debt

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

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	\$ 150,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 775,000
-------------------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------

(Capital Reserve Appropriations plus Projects Funded with Cash)

TOTAL CAPITAL PROGRAM	\$ 125,000	\$ 501,040	\$ 125,000	\$ 125,000	\$ 436,000	\$ 125,000	\$ 1,437,040
------------------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	---------------------

New Cash Requirement FY 24-29: Reconciliation

Total: Uses of Cash	\$ 125,000	\$ 150,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 775,000
Use of Retained Earnings/Project Balance	-	-	-	-	-	-	-
New Funds Needed	\$ 125,000	\$ 150,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 775,000

Parking Fund

Year 2 - 2024 (2023 - 2029 Capital Improvement Program Summary)

<u>Project Name</u>	<u>2023/2024</u>	<u>2024/2025</u>	<u>2025/2026</u>	<u>2026/2027</u>	<u>2027/2028</u>	<u>2028/2029</u>	<u>TOTAL</u>
CR Appropriation: City Hall Parking Facility	\$ 35,000	\$ 35,000	\$ 35,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 195,000
CR Appropriation: Wells Street Parking Facility	30,000	30,000	30,000	30,000	30,000	30,000	180,000
City Hall Parking Structure Maint Program	57,400	32,700	218,000	-	-	-	167,860
EV Charging Stations Project	-	167,860	-	-	-	-	125,000
Pay Stations Project	125,000	-	-	-	-	-	103,000
Surface Lot Maintenance Program	-	53,000	-	-	50,000	-	-
Wells Street Parking Structure Maint Program	-	-	-	-	-	-	-
West Side Downtown Parking Structure	-	871,000	-	9,798,000	-	-	10,669,000
TOTAL CAPITAL PROGRAM	\$ 247,400	\$ 1,189,560	\$ 283,000	\$ 9,858,000	\$ 110,000	\$ 60,000	\$ 11,747,960

PROJECT FUNDING DETAIL

Capital Reserve Appropriations

Capital Reserve: City Hall Parking Facility	\$ 35,000	\$ 35,000	\$ 35,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 195,000
Capital Reserve: Wells Street Parking Facility	30,000	30,000	30,000	30,000	30,000	30,000	180,000
Total: Capital Reserve Appropriations	\$ 65,000	\$ 65,000	\$ 65,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 375,000

Reserve Funded Projects

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

Projects Funded with Debt

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

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	-	-	-	-	-	-	-
Total: Projects Funded with Cash	\$ 125,000	\$ 220,860	\$ -	\$ -	\$ 50,000	\$ -	\$ 395,860

Subtotal: Uses of Cash

(Capital Reserve Appropriations plus Projects Funded with Cash)

TOTAL CAPITAL PROGRAM

\$ 247,400	\$ 1,189,560	\$ 283,000	\$ 9,858,000	\$ 110,000	\$ 60,000	\$ 11,747,960
-------------------	---------------------	-------------------	---------------------	-------------------	------------------	----------------------

New Cash Requirement FY 24-29: Reconciliation

Total: Uses of Cash	\$ 190,000	\$ 285,860	\$ 65,000	\$ 60,000	\$ 110,000	\$ 60,000	\$ 770,860
Use of Retained Earnings/Project Balance	-	-	-	-	-	-	-
New Funds Needed	\$ 190,000	\$ 285,860	\$ 65,000	\$ 60,000	\$ 110,000	\$ 60,000	\$ 770,860

Sewer Fund

Year 2 - 2024 (2023 - 2029 Capital Improvement Program Summary)

Project Name	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	900,000	900,000	950,000	950,000	950,000	5,450,000
CR Appropriation: Wastewater Treatment Plant	300,000	325,000	325,000	375,000	375,000	400,000	2,100,000
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	905,300	738,000	364,900	493,900	491,900	633,400	3,627,400
Sewer Main Lining Program	201,600	207,600	425,000	425,000	600,000	618,000	2,477,200
Sewer Manhole Lining Program	162,300	167,200	172,200	177,400	-	-	679,100
Sewer Utility Work - Bridges Program	50,000	-	-	-	-	-	50,000
WWTP Access Road Repavement	418,600	-	-	-	-	-	418,600
WWTP Air Compressor Replacement Project	51,591	-	-	-	110,000	-	161,591
WWTP Building Renovation & Demolition Program	50,000	-	52,000	-	-	-	102,000
WWTP Grit Chamber Duct Insulation Replace	-	45,000	-	325,000	-	375,000	745,000
WWTP HVAC Replacement Project	-	231,000	-	-	-	-	231,000
WWTP Service Water System Upgrade Project	-	300,000	-	-	3,161,000	-	3,461,000
WWTP Sludge Drier Project	-	-	-	-	-	-	-
WWTP Sludge Pump Replacement Project	-	-	-	-	-	300,000	300,000
WWTP Tank Repair Program	150,000	150,000	150,000	150,000	-	-	600,000
TOTAL CAPITAL PROGRAM	\$ 3,184,391	\$ 3,426,300	\$ 2,487,100	\$ 2,921,300	\$ 5,712,900	\$ 3,301,400	\$ 21,033,391

PROJECT FUNDING DETAIL

Reserve Funded Projects							
Martell Court Roof Replacement	\$ 70,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70,000
Sewer Improvements Program	905,300	738,000	364,900	493,900	491,900	633,400	3,627,400
Sewer Main Lining Program	201,600	207,600	425,000	425,000	600,000	618,000	2,477,200
Sewer Manhole Lining Program	162,300	167,200	172,200	177,400	-	-	679,100
Sewer Utility Work - Bridges Program	50,000	-	-	-	-	-	50,000
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	-	45,000	-	325,000	-	375,000	745,000
WWTP HVAC Replacement Project	-	231,000	-	-	-	-	231,000
WWTP Service Water System Upgrade Project	-	300,000	-	-	-	-	300,000
WWTP Sludge Drier Project	-	-	-	-	-	-	-
WWTP Sludge Pump Replacement Project	-	-	-	-	-	300,000	300,000
WWTP Tank Repair Program	150,000	150,000	150,000	150,000	-	-	600,000
Total: Reserve Funded Projects	\$ 2,048,906	\$ 1,838,800	\$ 1,164,100	\$ 1,571,300	\$ 1,201,900	\$ 1,926,400	\$ 9,751,406
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	900,000	900,000	950,000	950,000	950,000	5,450,000
Capital Reserve: Wastewater Treatment Plant	300,000	325,000	325,000	375,000	375,000	400,000	2,100,000
Total: Capital Reserve Appropriations	\$ 1,125,000	\$ 1,250,000	\$ 1,250,000	\$ 1,350,000	\$ 1,350,000	\$ 1,375,000	\$ 7,700,000
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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 (Capital Reserve Appropriations plus Projects Funded with Current Cash)	\$ 1,135,485	\$ 1,587,500	\$ 1,323,000	\$ 1,350,000	\$ 1,350,000	\$ 1,375,000	\$ 8,120,985
TOTAL: CAPITAL PROGRAM	\$ 3,184,391	\$ 3,426,300	\$ 2,487,100	\$ 2,921,300	\$ 5,712,900	\$ 3,301,400	\$ 21,033,391
New Cash Requirement FY 24-29: Reconciliation							
Total: Uses of Cash	\$ 1,135,485	\$ 1,587,500	\$ 1,323,000	\$ 1,350,000	\$ 1,350,000	\$ 1,375,000	\$ 8,120,985
Use of Retained Earnings/Project Balance	(10,485)	-	-	-	-	-	(10,485)
New Funds Needed	\$ 1,125,000	\$ 1,587,500	\$ 1,323,000	\$ 1,350,000	\$ 1,350,000	\$ 1,375,000	\$ 8,110,500

Water Fund

Year 2 - 2024 (2023 - 2029 Capital Improvement Program Summary)

Project Name	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	\$ 4,200,000
CR Appropriation: Water Treatment Facility	175,000	175,000	175,000	175,000	150,000	150,000	1,000,000
Emergency Generators	250,793				280,000		530,793
Laboratory Instrumentation/Equip Replacement	50,000		73,000				123,000
Lower Winchester Infrastructure		300,000					300,000
3 MG Storage Tank Repairs		686,000					686,000
Black Brook Water Tank Repairs	61,025						61,025
Chapman Water Tank Repairs			90,000				90,000
Water Distribution Improvements	966,426	1,749,000	984,000	957,000	378,200	1,362,000	6,386,626
Water Main Cleaning and Lining					68,300		138,000
Water Utility Work - Bridges	69,700				125,000	130,000	705,000
Water Valve Replacement	105,000	110,000	115,000	120,000			4,934,000
Well Field Upgrades			705,000	4,229,000			83,783
WTF Blower Replacement			83,783				350,496
WTF Filter Media Replacement	350,496						102,040
WTF Instrumentation Upgrade		39,000	30,040	33,000			-
WTF Pavement Replacement					155,280		284,680
WTF Valve & Actuator Replace/Upgrade			129,400				-
TOTAL CAPITAL PROGRAM	\$ 2,728,440	\$ 3,759,000	\$ 3,085,223	\$ 6,214,000	\$ 1,856,780	\$ 2,342,000	\$ 19,985,443

PROJECT FUNDING DETAIL

<u>Capital Reserve Appropriations</u>							
Capital Reserve: Water Infrastructure	\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000	\$ 4,200,000
Capital Reserve: Water Treatment Facility	175,000	175,000	175,000	175,000	150,000	150,000	1,000,000
Total: Capital Reserve Appropriations	\$ 875,000	\$ 875,000	\$ 875,000	\$ 875,000	\$ 850,000	\$ 850,000	\$ 5,200,000

<u>Reserve Funded Projects</u>							
Black Brook Water Tank Repairs	\$ 61,025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 61,025
Chapman Water Tank Repairs			90,000				90,000
Water Distribution Improvements	966,426				378,200		1,344,626
Water Main Cleaning and Lining					68,300		138,000
Water Utility Work - Bridges	69,700				125,000	130,000	705,000
Water Valve Replacement	105,000	110,000	115,000	120,000			-
Well Field Upgrades							83,783
WTF Blower Replacement			83,783				350,496
WTF Filter Media Replacement	350,496						102,040
WTF Instrumentation Upgrade		39,000	30,040	33,000			-
WTF Pavement Replacement					155,280		284,680
WTF Valve & Actuator Replace/Upgrade			129,400				-
Total: Reserve Funded Projects	\$ 1,552,647	\$ 149,000	\$ 448,223	\$ 153,000	\$ 726,780	\$ 130,000	\$ 3,169,650

<u>Projects Funded with Debt</u>							
3 MG Storage Tank Repairs	\$ -	\$ 686,000	\$ -	\$ -	\$ -	\$ -	\$ 686,000
Water Distribution Improvements		1,749,000	984,000	957,000		1,362,000	5,052,000
Well Field Upgrades			705,000	4,229,000			4,934,000
Total: Projects Funded with Debt	\$ -	\$ 2,435,000	\$ 1,689,000	\$ 5,186,000	\$ -	\$ 1,362,000	\$ 10,672,000

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

<u>Projects Funded with Cash</u>							
Emergency Generators	\$ 250,793	\$ -	\$ -	\$ -	\$ 280,000	\$ -	\$ 530,793
Laboratory Instrumentation/Equip Replacement	50,000		73,000				123,000
Lower Winchester Infrastructure		300,000					300,000
Water Main Cleaning and Lining							-
Total: Projects Funded with Cash	\$ 300,793	\$ 300,000	\$ 73,000	\$ -	\$ 280,000	\$ -	\$ 953,793

Subtotal: Uses of Cash (Capital Reserve Appropriations plus Projects Funded with Cash)	\$ 1,175,793	\$ 1,175,000	\$ 948,000	\$ 875,000	\$ 1,130,000	\$ 850,000	\$ 6,153,793
--	---------------------	---------------------	-------------------	-------------------	---------------------	-------------------	---------------------

TOTAL CAPITAL PROGRAM	\$ 2,728,440	\$ 3,759,000	\$ 3,085,223	\$ 6,214,000	\$ 1,856,780	\$ 2,342,000	\$ 19,985,443
------------------------------	---------------------	---------------------	---------------------	---------------------	---------------------	---------------------	----------------------

<u>New Cash Requirement FY 24-29: Reconciliation</u>							
Total: Uses of Cash	\$ 1,175,793	\$ 1,175,000	\$ 948,000	\$ 875,000	\$ 1,130,000	\$ 850,000	\$ 6,153,793
Use of Retained Earnings/Project Balance							-
New Funds Needed	\$ 1,175,793	\$ 1,175,000	\$ 948,000	\$ 875,000	\$ 1,130,000	\$ 850,000	\$ 6,153,793

Equipment (Fleet) Fund

Year 2 - 2024 (2023 - 2029 Capital Improvement Program Summary)

Project Name	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	\$ 3,750,000
Equipment Replacement Program	688,965	604,011	570,566	654,569	660,922	608,000	3,787,033
Fleet Services Building Assessment Project	-	-	-	-	-	-	0
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	-	-	-	-	-	-	-
TOTAL CAPITAL PROGRAM	\$ 1,323,965	\$ 1,319,011	\$ 1,195,566	\$ 1,279,569	\$ 1,355,922	\$ 1,533,000	\$ 8,007,033

PROJECT FUNDING DETAIL

<u>Capital Reserve Appropriations</u>							
Capital Reserve: Equipment Replacement	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 3,750,000
Total: Capital Reserve Appropriations	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 625,000	\$ 3,750,000

<u>Reserve Funded Projects</u>							
Equipment Replacement Program	\$ 688,965	\$ 604,011	\$ 570,566	\$ 654,569	\$ 660,922	\$ 608,000	\$ 3,787,033
Total: Reserve Funded Projects	\$ 688,965	\$ 604,011	\$ 570,566	\$ 654,569	\$ 660,922	\$ 608,000	\$ 3,787,033

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

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

<u>Projects Funded with Cash</u>							
Fleet Services Building Assessment Project	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	-	-	-	-	-	-	-
Total: Projects Funded with Cash	\$ 10,000	\$ 90,000	\$ -	\$ -	\$ 70,000	\$ 300,000	\$ 470,000

Subtotal: Uses of Cash (Capital Reserve Appropriations plus Projects Funded with Cash)	\$ 635,000	\$ 715,000	\$ 625,000	\$ 625,000	\$ 695,000	\$ 925,000	\$ 4,220,000
--	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	---------------------

TOTAL CAPITAL PROGRAM	\$ 1,323,965	\$ 1,319,011	\$ 1,195,566	\$ 1,279,569	\$ 1,355,922	\$ 1,533,000	\$ 8,007,033
------------------------------	---------------------	---------------------	---------------------	---------------------	---------------------	---------------------	---------------------

<u>New Cash Requirement FY 24-29: Reconciliation</u>							
Total: Uses of Cash	\$ 635,000	\$ 715,000	\$ 625,000	\$ 625,000	\$ 695,000	\$ 925,000	\$ 4,220,000
Use of Retained Earnings/Project Balance	-	-	-	-	-	-	-
New Funds Needed	\$ 635,000	\$ 715,000	\$ 625,000	\$ 625,000	\$ 695,000	\$ 925,000	\$ 4,220,000

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

Date: 9/20/2023
To: Trustees of Trust Funds
From: Karen Gray, Senior Staff Accountant
RE: Capital Reserve Withdrawals

Capital Reserve	Purpose of Withdrawal		Amount
#802 Fire Equipment			332,641.62
40M00422	Fire Dept Tanker Truck	325,741.62	
40M00423	FY23 Brush Truck/Utility Truck	6,900.00	
#810 Downtown Infrastructure & Facility			8,673.12
75J0034A	Downtown Revitalization	8,673.12	
#812 Transportation Improvement			43,000.00
65M0012A	Open Space & Trails Program	43,000.00	
#814 Road & Sidewalk Infrastructure			155,876.74
75M00423	FY23 Sidewalk Repairs	155,876.74	
#822 Parks & Facilities Infrastructure			6,768.86
65J0002A	City Hall Wall/Town Brook	4,121.46	
65J0018A	Robin Hood Park Improve Design	2,647.40	
#830 Martell Court			1,760.24
32JM004A	MC Headworks Replacement	1,760.24	
#832 Wastewater Treatment Plant			6,564.54
32JW016A	WWTP Sludge Pump Replacement	6,564.54	
#834 Sewer Infrastructure			3,649.65
32MI02CC	FY22 Sewer Improve (Downtown)	3,642.71	
32MI0623	FY23 Sewer Manhole Lining	6.94	
#840 Water Treatment Plant			1,547.21
34JW008A	WTF 2023 Pavement Replacement	1,547.21	
#842 Water Infrastructure			5,030.41
34MI0222	FY22 Water Dist Imp - Downtown	5,030.41	
#872 Transfer/Recycle Facility			92,766.72
22J0002D	Transfer Station Interior	92,766.72	
Total Withdrawal Request			658,279.11

Amount of Withdrawal: \$658,279.11

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, NH
 REPORT OF THE TRUSTEES OF TRUST FUNDS
 CAPITAL RESERVE (ACCOUNT NUMBER XXX4474)
 FOR YEAR ENDING: 06/30/2024
 AS OF: 08/31/2023

FUND NAME	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	Police/Fire	1/1/1998	98,630.58	0.00	0.00	0.00	0.00	0.00	0.00	98,700.75	95,708.82	0.00	70.17	0.00	0.00	0.00	98,700.75
Bridge Capital Reserve	Maintenance and Repair	1/1/2002	1,419,642.03	0.00	0.00	0.00	0.00	0.00	0.00	1,420,652.05	1,377,587.68	0.00	1,010.02	0.00	0.00	0.00	1,420,652.05
City Hall Parking Deck Capital Reserve	Maintenance and Repair	1/1/1999	210,631.05	0.00	0.00	0.00	0.00	0.00	0.00	210,780.91	204,391.49	0.00	149.86	0.00	0.00	0.00	210,780.91
Downtown Infrastructure and Facility Capital Reserve	Economic Development	1/1/2008	1,863,558.51	0.00	0.00	0.00	0.00	0.00	0.00	1,864,884.37	1,808,353.95	0.00	1,325.86	0.00	0.00	0.00	1,864,884.37
Emergency Communication Capital Reserve	Capital Reserve (Other)	5/7/2020	68,170.68	0.00	0.00	0.00	0.00	0.00	0.00	68,219.18	66,151.25	0.00	48.50	0.00	0.00	0.00	68,219.18
Fire Equipment Capital Reserve	Police/Fire	1/1/1968	704,760.47	0.00	0.00	0.00	0.00	0.00	0.00	705,261.88	683,883.20	0.00	501.41	0.00	0.00	0.00	705,261.88
Fleet Equipment Capital Reserve	Maintenance and Repair	1/1/1998	935,939.85	0.00	0.00	0.00	0.00	0.00	0.00	936,605.74	908,214.31	0.00	665.89	0.00	0.00	0.00	936,605.74
Hazardous Waste Site Capital Reserve	Environmental Purposes	1/1/1988	52,025.32	0.00	0.00	0.00	0.00	0.00	0.00	52,062.33	50,484.16	0.00	37.01	0.00	0.00	0.00	52,062.33
Information Technology Systems and Infrastructure Capital Reserve	Capital Reserve (Other)	5/7/2020	107,152.07	0.00	0.00	0.00	0.00	0.00	0.00	107,228.30	103,977.88	0.00	76.23	0.00	0.00	0.00	107,228.30
Intersection Improvements Capital Reserve	Economic Development	1/1/1986	2,047.59	0.00	0.00	0.00	0.00	0.00	0.00	2,049.05	1,986.94	0.00	1.46	0.00	0.00	0.00	2,049.05
Landfill Closure Capital Reserve	Environmental Purposes	1/1/1980	22,705.07	0.00	0.00	0.00	0.00	0.00	0.00	22,721.22	22,032.47	0.00	16.15	0.00	0.00	0.00	22,721.22
Martel Court Pumping Station Capital Reserve	Maintenance and Repair	1/1/1992	330,943.99	0.00	0.00	0.00	0.00	0.00	0.00	331,179.44	321,140.36	0.00	235.45	0.00	0.00	0.00	331,179.44
Parks and Facilities Infrastructure Fund	Parks/Recreation	5/19/2022	513,249.73	0.00	0.00	0.00	0.00	0.00	0.00	513,614.89	498,045.63	0.00	365.16	0.00	0.00	0.00	513,614.89
Reappraisal Capital Reserve	Capital Reserve (Other)	5/7/2020	69,156.47	0.00	0.00	0.00	0.00	0.00	0.00	69,205.67	67,107.83	0.00	49.20	0.00	0.00	0.00	69,205.67
Road and Sidewalk Infrastructure Capital Reserve	Maintenance and Repair	5/7/2020	729,312.88	0.00	0.00	0.00	0.00	0.00	0.00	729,831.76	707,708.30	0.00	518.88	0.00	0.00	0.00	729,831.76
Sewer Infrastructure Capital Reserve	Maintenance and Repair	1/1/1998	3,570,820.92	0.00	0.00	0.00	0.00	0.00	0.00	3,573,361.45	3,465,041.77	0.00	2,540.53	0.00	0.00	0.00	3,573,361.45
Transfer/Recycling Center Capital Reserve	Maintenance and Repair	1/1/1998	418,225.22	0.00	0.00	0.00	0.00	0.00	0.00	418,522.77	405,836.05	0.00	297.55	0.00	0.00	0.00	418,522.77
Transportation Improvements Capital Reserve	Maintenance and Repair	1/1/2015	413,915.84	0.00	0.00	0.00	0.00	0.00	0.00	414,210.33	401,654.33	0.00	294.49	0.00	0.00	0.00	414,210.33
Wastewater Treatment Plant Capital Reserve	Maintenance and Repair	1/1/1992	2,002,018.53	0.00	0.00	0.00	0.00	0.00	0.00	2,003,442.89	1,942,712.32	0.00	1,424.36	0.00	0.00	0.00	2,003,442.89
Water Infrastructure Capital Reserve	Maintenance and Repair	1/1/1998	2,507,296.15	0.00	0.00	0.00	0.00	0.00	0.00	2,509,080.00	2,433,022.00	0.00	1,783.85	0.00	0.00	0.00	2,509,080.00
Water Treatment Facility Capital Reserve	Maintenance and Repair	1/1/1993	544,537.94	0.00	0.00	0.00	0.00	0.00	0.00	544,925.36	528,406.98	0.00	387.42	0.00	0.00	0.00	544,925.36
Wells Street Parking Facility Capital Reserve	Maintenance and Repair	1/1/1999	317,317.10	0.00	0.00	0.00	0.00	0.00	0.00	317,542.86	307,917.15	0.00	225.76	0.00	0.00	0.00	317,542.86
TOTALS			16,902,057.99	0.00	0.00	0.00	0.00	0.00	0.00	16,914,083.20	16,401,364.87	0.00	12,025.21	0.00	0.00	0.00	16,914,083.20