

## TIF Districts & CIP Summary

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<u>Budget Summary</u>	<b>2022</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2024</b>
	<b>Actual</b>	<b>Adopted</b>	<b>Revised</b>	<b>Projected</b>	<b>Budget</b>
<b>Revenue</b>					
Capital Projects	\$17,972,005	\$18,253,020	\$22,012,543	\$21,014,088	\$20,163,326
North End Opp Cor TIF District	\$422,141	\$442,848	\$442,848	\$482,042	\$485,680
Sears Block TIF District	\$1,368,303	\$1,099,499	\$1,099,499	\$1,118,390	\$1,179,070
Penacook Village TIF District	\$204,947	\$451,493	\$451,493	\$491,948	\$651,920
<b>Sub Total</b>	<b>\$19,967,395</b>	<b>\$20,246,860</b>	<b>\$24,006,383</b>	<b>\$23,106,468</b>	<b>\$22,479,996</b>
<b>Expense</b>					
Capital Projects	\$18,309,397	\$18,253,020	\$22,012,543	\$13,003,947	\$20,163,326
North End Opp Cor TIF District	\$234,071	\$246,639	\$246,639	\$246,640	\$248,395
Sears Block TIF District	\$1,282,944	\$1,277,990	\$1,277,990	\$1,271,224	\$1,271,510
Penacook Village TIF District	\$64,044	\$448,370	\$448,370	\$446,555	\$467,150
<b>Sub Total</b>	<b>\$19,890,456</b>	<b>\$20,226,019</b>	<b>\$23,985,542</b>	<b>\$14,968,366</b>	<b>\$22,150,381</b>

## TIF Districts & CIP Summary

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### Tax Increment Finance (TIF) Districts

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

Combined, these TIF Districts encompass approximately 333+/- acres of land. Since their inception, the City has made a combined investment of \$41,982,010 in infrastructure improvements within these Districts, of which \$20,803,500 were TIF funds and \$21,178,510 were supported by other funding sources. These investments have served as a catalyst for \$120,406,034 in new assessed value generated by several real estate development projects (FY 2024 estimate).

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

- 1) The **North End Opportunity Corridor Tax Increment Finance District (NEOCTIF)** was established on March 23, 1998, and most recently amended on April 14, 2014. This district was established to facilitate cleanup and redevelopment of the former Concord Lumber property and surrounding parcels in the vicinity of Horseshoe Pond and Exit 15 on Interstate 93. Since 1998, the City's total capital investment in the NEOCTIF District has been \$7,796,200, of which \$6,846,700 were TIF supported funds and \$949,500 were non-TIF funds (\$849,500 from the City's Economic Development Reserve Fund and \$100,000 in donations from the Capital Regional Development Council). To date, this investment has yielded \$50,751,800 in new private development (FY 2024 estimate). Presently, the NEOCTIF District encompasses approximately 68 acres.
  
- 2) The **Sears Block Tax Increment Finance District (SBTIF)** was established on September 8, 2003, and most recently amended on August 12, 2019. This district was established to facilitate cleanup and redevelopment of the former Sears Block and surrounding properties located in downtown Concord. The former Sears Block is now occupied by the Hotel Concord mixed use building and the Storrs Street Municipal Parking Garage. Since 2003, the City's total capital investment in the SBTIF District has been \$23,054,840, of which \$9,232,000 were TIF funds. To date, this investment has served as a catalyst for \$44,383,234 in new private development (FY 2024 estimate). This figure excludes properties located at 5-7 South State Street and 15 Pleasant Street, which are currently subject to RSA 79-E Community Revitalization Tax Relief abatements. Presently, the SBTIF District encompasses approximately 22 acres.
  
- 3) The **Penacook Village Tax Increment Finance District (PVTIF)** was established on June 14, 2010, and most recently amended on April 12, 2021. This district was established to facilitate cleanup and redevelopment of the former Allied Leather Tannery Site and surrounding properties in Penacook Village, as well as to foster development at Whitney Road. The City's total capital investment in the PVTIF District has been \$15,017,315, of which \$7,325,000 was directly supported by the TIF District. This estimate includes monies expended by the City on the acquisition, cleanup, and redevelopment of the former Allied Leather Tannery and Amazon Realty sites prior to the establishment of the PVTIF in 2010. To date, the City's investment in TIF improvements has yielded \$25,271,000 in new private development (FY 2024 estimate). Presently, the PVTIF District encompasses approximately 243 acres.

## TIF Districts & CIP Summary

<u>NEOCTIF Fund Summary</u>	<b>2023 Revised</b>	<b>2023 Projected</b>	<b>2024 Budget</b>
<b>Revenue</b>	<b>\$442,848</b>	<b>\$482,042</b>	<b>\$485,680</b>
<b>Expense</b>	<b>\$246,639</b>	<b>\$246,640</b>	<b>\$248,395</b>
<b>Net Income (Loss)</b>		<b>\$235,402</b>	<b>\$237,285</b>
<b>Beginning Working Capital</b>		<b>\$2,313,667</b>	<b>\$2,549,069</b>
<b>Ending Working Capital</b>		<b>\$2,549,069</b>	<b>\$2,786,354</b>

<u>NEOCTIF Fund Detail</u>	<b>2022 Actual</b>	<b>2023 Adopted</b>	<b>2023 Revised</b>	<b>2023 Projected</b>	<b>2024 Budget</b>
<b>Revenue</b>					
Property Taxes	\$419,774	\$441,348	\$441,348	\$447,612	\$455,680
Investment Income	\$2,367	\$1,500	\$1,500	\$34,430	\$30,000
<b>Total Revenue</b>	<b>\$422,141</b>	<b>\$442,848</b>	<b>\$442,848</b>	<b>\$482,042</b>	<b>\$485,680</b>
<b>Expense</b>					
Professional Services	\$13,150	\$25,129	\$25,129	\$25,129	\$26,265
Principal	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Interest	\$12,031	\$10,831	\$10,831	\$10,832	\$9,640
Transfer Out - General	\$178,890	\$180,679	\$180,679	\$180,679	\$182,490
<b>Total Expense</b>	<b>\$234,071</b>	<b>\$246,639</b>	<b>\$246,639</b>	<b>\$246,640</b>	<b>\$248,395</b>

## TIF Districts & CIP Summary

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### North End Opportunity Corridor Tax Finance District

The FY 2024 projected total incremental assessed value of new development constructed within the NEOCTIF District is \$50,751,800.

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

The amount of increment initially allocated to support the City's General Fund and other taxing authorities in FY 2006 was \$16,462,800. In FY 2024, the City will allocate \$33,496,188 of incremental assessed value created in the District, to support the City's General Fund and other taxing authorities. It is projected that the \$33,496,188 of allocated assessed value will yield approximately \$884,561 in revenues for the City's General Fund, as well as the Concord School District, Merrimack County, and State of New Hampshire, combined.

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

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

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

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

## TIF Districts & CIP Summary

<u>SBTIF Fund Summary</u>	<b>2023 Revised</b>	<b>2023 Projected</b>	<b>2024 Budget</b>
<b>Revenue</b>	<b>\$1,099,499</b>	<b>\$1,118,390</b>	<b>\$1,179,070</b>
<b>Expense</b>	<b>\$1,277,990</b>	<b>\$1,271,224</b>	<b>\$1,271,510</b>
<b>Net Income (Loss)</b>		<b>(\$152,834)</b>	<b>(\$92,440)</b>
<b>Beginning Working Capital</b>		<b>\$539,410</b>	<b>\$386,576</b>
<b>Ending Working Capital</b>		<b>\$386,576</b>	<b>\$294,136</b>

<u>SBTIF Fund Detail</u>	<b>2022 Actual</b>	<b>2023 Adopted</b>	<b>2023 Revised</b>	<b>2023 Projected</b>	<b>2024 Budget</b>
<b>Revenue</b>					
Property Taxes	\$1,073,442	\$1,099,249	\$1,099,249	\$1,110,730	\$1,172,070
Investment Income	\$511	\$250	\$250	\$7,660	\$7,000
Other Revenue	\$278,000	\$0	\$0	\$0	\$0
Transfer In - SBTIF Cap	\$16,350	\$0	\$0	\$0	\$0
<b>Total Revenue</b>	<b>\$1,368,303</b>	<b>\$1,099,499</b>	<b>\$1,099,499</b>	<b>\$1,118,390</b>	<b>\$1,179,070</b>
<b>Expense</b>					
Professional Services	\$2,900	\$25,108	\$25,108	\$19,540	\$19,740
Bond Costs	\$7,176	\$0	\$0	\$0	\$0
Electricity	\$516	\$250	\$250	\$0	\$0
Natural Gas and Propane	\$0	\$450	\$450	\$0	\$0
Water and Wastewater	\$0	\$500	\$500	\$0	\$0
Principal	\$298,200	\$370,000	\$370,000	\$370,000	\$393,700
Interest	\$90,203	\$127,648	\$127,648	\$127,650	\$120,300
Transfer Out - Trust	\$117,774	\$0	\$0	\$0	\$0
Transfer Out - General	\$446,635	\$437,273	\$437,273	\$437,273	\$428,960
Transfer Out - Parking	\$319,540	\$316,761	\$316,761	\$316,761	\$308,810
<b>Total Expense</b>	<b>\$1,282,944</b>	<b>\$1,277,990</b>	<b>\$1,277,990</b>	<b>\$1,271,224</b>	<b>\$1,271,510</b>

## TIF Districts & CIP Summary

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### Sears Block Tax Finance District

The FY 2024 projected total incremental assessed value of new development constructed within the Sears Block TIF (SBTIF) District is \$44,383,234.

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

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

Infrastructure investments within the SBTIF District include construction of the Storrs Street Parking Garage and related improvements, the Main Street Complete Streets Project (CIP #460), installation of underground utilities on South Main Street, as well as acquisition and environmental abatement of the former NH Employment Security property at 32 South Main Street.

The FY 2024 budget continues the practice of transferring TIF revenues to the General Fund and Parking Fund for the purposes of: 1) reimbursing these funds for past investments in the Capital Commons/Storrs Street Parking Garage project, and 2) transferring debt service costs traditionally supported by the General Fund and Parking Fund for the Storrs Street Parking Garage Project to the SBTIF.

Specifically, in FY 2024, the SBTIF will transfer \$428,960 to the General Fund, as follows:

- 1) \$24,150 in Administrative Fees associated with management and administration of the SBTIF District.
- 2) \$160,800 to support debt service payments associated with those portions of the Main Street Project (CIP #460) which are located within the SBTIF. This figure excludes debt service associated with burying aerial utilities on South Main Street, as those debt costs are paid from the SBTIF District directly.
- 3) \$43,130 to support cleaning and maintenance operations carried out by the Downtown Services Team within the SBTIF District, as initiated in FY 2017. Approximately 53% of the Main Street Complete Streets Project is located within the SBTIF; therefore, financial support, to the extent the TIF can afford to make such investments, is appropriate.
- 4) \$200,880 for current and past debt service associated with the \$2,281,500 General Fund supported bond issued for the Capital Commons/Storrs Street Parking Garage Project in 2007.

The SBTIF will also transfer \$308,810 to the Parking Fund in FY 2024. As initiated in FY 2016, the SBTIF will continue to absorb a portion of debt service payments associated with \$7,109,000 in Parking Fund supported bonds previously issued for the Capital Commons/Storrs Street Parking Garage Project in 2005 and 2007, respectively.

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

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

## TIF Districts & CIP Summary

<u>PVTIF Fund Summary</u>	<b>2023 Revised</b>	<b>2023 Projected</b>	<b>2024 Budget</b>
<b>Revenue</b>	<b>\$451,493</b>	<b>\$491,948</b>	<b>\$651,920</b>
<b>Expense</b>	<b>\$448,370</b>	<b>\$446,555</b>	<b>\$467,150</b>
<b>Net Income (Loss)</b>		<b>\$45,393</b>	<b>\$184,770</b>
<b>Beginning Working Capital</b>		<b>\$382,164</b>	<b>\$427,557</b>
<b>Ending Working Capital</b>		<b>\$427,557</b>	<b>\$612,327</b>

<u>PVTIF Fund Detail</u>	<b>2022 Actual</b>	<b>2023 Adopted</b>	<b>2023 Revised</b>	<b>2023 Projected</b>	<b>2024 Budget</b>
<b>Revenue</b>					
Property Taxes	\$202,122	\$448,645	\$448,645	\$458,620	\$639,550
Recording Fees	\$81	\$0	\$0	\$0	\$0
Investment Income	\$2,744	\$500	\$500	\$30,980	\$10,000
Other Revenue	\$0	\$2,348	\$2,348	\$2,348	\$2,370
<b>Total Revenue</b>	<b>\$204,947</b>	<b>\$451,493</b>	<b>\$451,493</b>	<b>\$491,948</b>	<b>\$651,920</b>
<b>Expense</b>					
Professional Services	\$21,397	\$42,234	\$42,234	\$45,259	\$59,650
Departmental Supplies	\$0	\$5,000	\$5,000	\$3,000	\$5,000
Electricity	\$0	\$2,000	\$2,000	\$1,000	\$1,300
Water and Wastewater	\$0	\$2,000	\$2,000	\$160	\$480
Principal	\$25,000	\$218,100	\$218,100	\$218,100	\$220,000
Interest	\$6,427	\$139,521	\$139,521	\$139,521	\$131,060
Transfer Out - Trust	\$0	\$25,000	\$25,000	\$25,000	\$35,000
Transfer Out - General	\$11,220	\$14,515	\$14,515	\$14,515	\$14,660
<b>Total Expense</b>	<b>\$64,044</b>	<b>\$448,370</b>	<b>\$448,370</b>	<b>\$446,555</b>	<b>\$467,150</b>

## TIF Districts & CIP Summary

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### Penacook Village Tax Increment Finance District

The FY 2024 projected total incremental assessed value of new real estate development within the Penacook Village TIF (PVTIF) District is \$25,271,000. This amount is captured by the PVTIF District and is available to support the District's operating, administration, and debt service costs. This incremental assessed value is largely associated with the Penacook Family Physicians medical office building located at 4 Crescent Street, Caleb Development Corporation's Penacook Landing housing development located at 33-35 Canal Street, as well as new development associated with the Merchants Way project located at 1 Whitney Road.

The City's total capital investment in the PVTIF District to date is \$15,017,315, of which \$7,325,000 was directly supported by the TIF District. This figure includes monies expended by the City on the acquisition, cleanup, and redevelopment of the former Allied Leather Tannery and Amazon Realty sites prior to the establishment of the PVTIF in 2010, as well as a \$500,000 Community Development Block Grant for site improvements associated with the Caleb Development Corporation's "Penacook Landing" affordable housing development. This figure also includes funds appropriated by the City Council for CIP #30 Hoit Road (US Route 4) / Whitney Road Intersection Improvement Project to support the "Merchant's Way" development located at 1 Whitney Road, as well as CIP #567 Canal Street Riverfront Park.

Due to the District's success, in FY 2023 the PVTIF began releasing 10% of its captured incremental assessed value to support the City's General Fund, Merrimack Valley School District, Merrimack County, and State of New Hampshire. In FY 2024, this figure shall increase to 15%, which equates to approximately \$3,790,650 of captured incremental assessed value to be released, which is projected to generate \$112,865 of property tax revenue for these entities, combined (up from \$49,850 in FY 2023). Subject to future development and capital investments within the PVTIF, it is anticipated this amount will increase over time.

In FY 2023, the PVTIF began reimbursing the City's Economic Development Reserve (EDR) Fund for past investments which it financed within the District primarily associated with redevelopment of the Allied Leather Tannery ("Penacook Mill") site. This practice will continue in FY 2024 with an installment payment of \$35,000 (up from \$25,000 in FY 2023). The total outstanding principal and interest balance owed to the EDR Fund is \$711,162. Annual payments will increase incrementally over time, and it is anticipated the EDR Fund will be fully repaid by FY 2032. Repayment of the EDR Fund is expressly included in the PVTIF District's Development Program and Financing Plan, and shall be undertaken in accordance therewith.

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

Development of CIP #567 was included in the PVTIF Development Program and Financing Plan, which was readopted by the City Council on April 12, 2021. In FY 2022, the City Council appropriated \$110,000 of recreational impact fees to design and permit the new Canal Street Riverfront Park. In FY 2023, \$1,247,760 was appropriated for construction, excluding asterisked funds. The FY 2024 CIP includes \$2,012,071 to fully fund construction, of which \$1,500,000 are PVTIF supported bonds and notes, \$500,000 are Land and Water Conservation Fund grants, and \$12,071 are recreational impact fees. Combined, the City's total investment in the new Canal Street Riverfront Park is \$3,259,831, of which \$2,525,000 (or 77%) will be funded by the PVTIF District. Presently, it is anticipated that construction will begin in FY 2024 and be completed in FY 2025. Currently, the projected operating costs for the new park in Year 1 of operation are approximately \$33,000.

The FY 2024 Capital Improvement Program also includes \$75,000 of PVTIF capital transfer funds to evaluate and develop design alternatives for the partially collapsed culvert over Burnham Brook. Replacement of the culvert, which is currently privately owned but located within a City easement for future extension of Whitney Road south to Sewalls Falls Road, as contemplated in CIP #502, will be integral for the said roadway project. The culvert is located within the PVTIF District. Negotiations with Winwaste regarding the status of the culvert are ongoing.

## TIF Districts & CIP Summary

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

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### CIP Introduction & Overview

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

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

Although the CIP includes projects scheduled over the next 10 years, the FY 2024 budget only appropriates funding for those projects scheduled for the upcoming fiscal year. Specifically, cash outlays and transfers from the General Fund, various reserve funds, and special revenue and enterprise funds are appropriated as part of the City's annual budget adoption process. The bonded capital budget resolution appropriates most bonded projects at the time of budget adoption, thereby alleviating the need to have separate appropriation actions throughout the year.

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

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

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

The proposed FY 2024 CIP runs from FY 2024 to FY 2033. Totals for all funding sources combined can be found in the section titled Capital Improvement Summary Listing. Projects for the current fiscal year, and their associated funding sources, can be found at the end of this section in the table titled Budget Listing by Funding Source. This table contains all FY 2024 projects. However, not all projects will be funded through the current budget resolutions. Excluded projects are identified with an asterisk (\*) in the CIP tables and have been omitted from the capital appropriation in the current fiscal year's budget resolutions. The table Appropriations by Funding Source, which immediately follows this section, contains the capital appropriation by funding source for this fiscal year's budget appropriation.

## TIF Districts & CIP Summary

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### Selection and Prioritization of Capital Projects

In accordance with past practice, capital projects proposed for funding and implementation in FY 2024 were reviewed and recommended for funding if they satisfied one or more of the following criteria:

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

## TIF Districts & CIP Summary

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Appropriations by Funding Source

	<b>2024 Budget</b>
General / G.O. Bonds	7,310,000
Parking / G.O. Bonds	120,000
Airport / G.O. Bonds	195,000
Golf / G.O. Bonds	50,000
Arena / G.O. Bonds	20,000
Water / G.O. Bonds	1,230,000
Sewer / G.O. Bonds	3,453,000
Trans From General / Capital Transfer	586,000
Trans From Solid Waste / Capital Transfer	50,000
Trans From Water / Capital Transfer	218,500
Trans From Sewer / Capital Transfer	113,500
Trans From Impact Fee Fund / Rec District 1	12,071
Trans From Impact Fee Fund / Rec District 4	8,775
Trans From Impact Fee Fund / Traf District 3	8,480
Trans From Other / Tax Increment Financing	1,575,000
Trans From Other / Federal	500,000
Trans From Other / State	240,000
Trans From Trust / Equip Replace Reserve	560,000
Trans From Trust / Highway Reserve	3,462,000
Trans From Trust / Other	451,000
<b>Sub Total</b>	<b>20,163,326</b>

Repurposing by Funding Source

General / Capital Close-out	299,140
Airport / Capital Close-out	4,470
Water / Capital Close-out	1,154
Sewer / Capital Close-out	1,551,346
<b>Sub Total</b>	<b>1,856,110</b>
<b>Total</b>	<b>22,019,436</b>

## TIF Districts & CIP Summary

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<u>Appropriations and Repurposing by Department</u>	<b>2024 Budget</b>
<b>City Manager /Operation</b>	
432 State Street Parking Garage (Formerly Firehouse Block)	\$75,000
567 Penacook Riverfront Parks	\$2,012,071
596 Surface Lots	\$45,000
<b>Sub Total</b>	<b>\$2,132,071</b>
<b>Assessing</b>	
639 Full Measure and List	\$385,000
<b>Sub Total</b>	<b>\$385,000</b>
<b>Finance Purchasing</b>	
631 Multi-Function Photocopy Machines	\$44,000
<b>Sub Total</b>	<b>\$44,000</b>
<b>Information Technology</b>	
2 Information Technology Hardware & Software Replacement	\$330,000
302 Enterprise Wide Information Systems Applications	\$147,500
<b>Sub Total</b>	<b>\$477,500</b>
<b>Police - Operations</b>	
484 Police Station Improvements	\$200,000
575 Police Vehicle & Equipment Replacement	\$280,000
630 Police Computer Crimes Hardware and Equipment	\$16,000
643 Police Headquarters (New)	\$75,000
<b>Sub Total</b>	<b>\$571,000</b>
<b>Fire</b>	
4 Fire Department Vehicle Replacement	\$1,357,181
252 Fire Station Improvements	\$80,000
376 Fire Department Hose & Equipment Replacement	\$30,000
527 Fire Department EMS Equipment Replacement	\$275,000
573 Fire Department Personnel Protective Equipment	\$35,000
<b>Sub Total</b>	<b>\$1,777,181</b>
<b>GS-Highway / Utilities</b>	
78 Annual Highway Improvement Program	\$3,122,000
121 Vehicle & Equipment Replacement Program	\$1,743,000
644 Street Tree Planting	\$20,000
646 Planter Box Fencing	\$95,000
<b>Sub Total</b>	<b>\$4,980,000</b>

## TIF Districts & CIP Summary

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		<b>2024 Budget</b>
<b>GS-Public Properties</b>		
64	Arena Improvements	\$69,325
65	City Hall Renovations	\$376,846
75	General Airport Repairs	\$199,470
323	Combined Operations & Maintenance Facility Improvements	\$270,000
551	Library Maintenance	\$150,000
636	Electric Vehicle (EV) Charging Stations	\$75,000
	<b>Sub Total</b>	<b>\$1,140,641</b>
 <b>GS-Solid Waste</b>		
381	Landfill Closure and Maintenance	\$50,000
	<b>Sub Total</b>	<b>\$50,000</b>
 <b>GS-Water</b>		
88	Water Plant Improvements	\$125,000
124	Water System SCADA Improvements	\$30,000
244	Water Meter Replacement Program	\$375,000
347	Water Storage Tank Repairs	\$75,000
	<b>Sub Total</b>	<b>\$605,000</b>
 <b>GS-Sewer</b>		
104	Hall Street Waste Water Treatment Plant Improvements	\$2,201,346
275	Sewer Pump Station Improvements	\$300,000
466	Penacook Waste Water Treatment Plant Improvements	\$50,000
	<b>Sub Total</b>	<b>\$2,551,346</b>
 <b>CD-Engineering Services</b>		
17	Sidewalk, Bikeway and Streetscape Improvements	\$1,090,000
31	Broadway / West Street Intersection Improvements (McKee Square)	\$275,671
36	Manchester Street / Route 3 South	\$300,000
83	Storm Water Improvements	\$627,199
85	Water Main Replacement	\$551,154
91	Sewer Main Rehabilitation and Construction	\$1,950,000
283	Traffic Signals and Traffic Operations Improvements	\$60,000
297	Geographic Information Systems (GIS)	\$10,500
380	Neighborhood Safety Improvements	\$40,000
518	Bridge and Dam Maintenance / Repairs	\$230,000
520	Intersection Safety Improvements	\$110,000
656	River Bank Stabilization Projects	\$400,000
658	Concord Coach Display	\$100,000
	<b>Sub Total</b>	<b>\$5,744,524</b>

# TIF Districts & CIP Summary

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	<b>2024 Budget</b>
<b>Rec-Grounds</b>	
52 Keach Park	\$383,775
60 Kiwanis (Waterfront) Park	\$200,000
235 Golf Course Grounds Improvements	\$326,398
530 Golf Course Equipment	\$35,000
569 Parks and Cemeteries Small Turf Equipment	\$100,000
587 Cemetery Improvements	\$516,000
<b>Sub Total</b>	<b>\$1,561,173</b>
 <b>Total</b>	 <b>\$22,019,436</b>

## TIF Districts & CIP Summary

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Capital Improvement Program 2023-2032

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

## TIF Districts & CIP Summary

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

## TIF Districts & CIP Summary

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

## TIF Districts & CIP Summary

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<b>Project #</b>	<b>Title</b>	<b>Department</b>
602	Iron Works Road Bridge Replacement Project	CD-Engineering Services
611	Eastman Street Retaining Wall	CD-Engineering Services
615	Fiber System Replacement	Information Technology
618	Unmanned Aerial System (UAS)	Police - Operations
620	Police Department Security Fencing	Police - Operations
621	Police Department Booking Room Renovations	Police - Operations
627	Parking Strategic Plan	City Manager /Operation
629	Police Body Worn Cameras and In-Car Video	Police - Operations
630	Police Computer Crimes Hardware and Equipment	Police - Operations
631	Multi-Function Photocopy Machines	Finance Purchasing
636	Electric Vehicle (EV) Charging Stations	GS-Public Properties
639	Full Measure and List	Assessing
643	Police Headquarters (New)	Police - Operations
644	Street Tree Planting	GS-Highway / Utilities
645	Police Department RMS/CAD Upgrade	Police - Operations
646	Planter Box Fencing	GS-Highway / Utilities
647	Inflow & Infiltration Removal	CD-Engineering Services
656	River Bank Stabilization Projects	CD-Engineering Services
658	Concord Coach Display	CD-Engineering Services

## City of Concord, New Hampshire

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Base Value for Debt Limits (1)</b>	\$ 3,877,480,169	\$ 4,050,513,509	\$ 3,911,961,065	\$ 4,001,809,256	\$ 4,033,007,307	\$ 4,224,516,413	\$ 4,400,883,875	\$ 4,574,864,938	\$ 4,995,493,062	\$ 5,606,823,125
<b>Legal Debt Limits (% of Base Value)</b>										
General - 1.75% thru 1998, 3% 1999 on (2)	\$ 116,324,405	\$ 121,515,405	\$ 117,358,832	\$ 120,054,278	\$ 120,990,219	\$ 126,735,492	\$ 132,026,516	\$ 137,245,948	\$ 149,864,792	\$ 168,204,694
Water - 10% (2)	\$ 387,748,017	\$ 405,051,351	\$ 391,196,107	\$ 400,180,926	\$ 403,300,731	\$ 422,451,641	\$ 440,088,388	\$ 457,486,494	\$ 499,549,306	\$ 560,682,313
<b>Issued Debt at June 30</b>										
Total Issued Debt at June 30	\$ 69,162,800	\$ 72,161,009	\$ 76,554,459	\$ 81,679,007	\$ 87,421,100	\$ 94,920,956	\$ 98,135,097	\$ 101,593,459	\$ 96,326,305	\$ 98,383,803
Less Water Fund	(12,802,341)	(12,718,866)	(12,909,306)	(14,595,612)	(15,444,901)	(15,950,744)	(15,599,418)	(18,448,862)	(17,710,255)	(16,637,453)
Less Sewer Fund (3)	(14,819,785)	(14,228,732)	(13,770,736)	(16,861,971)	(18,225,019)	(19,429,743)	(19,740,561)	(18,395,589)	(17,712,040)	(18,139,041)
Less Tax Increment Debt (3)	(8,965,400)	(8,095,400)	(7,947,200)	(7,206,400)	(6,601,400)	(5,981,400)	(5,501,400)	(4,831,400)	(3,546,570)	(8,420,470)
Less Landfill Debt (3)	(442,001)	(218,732)	-	-	-	-	-	-	-	-
<b>Authorized Unissued at June 30</b>										
Total Authorized Unissued Debt at June 30	5,495,000	10,462,220	3,209,305	14,827,958	16,769,126	13,849,075	9,009,326	4,912,426	10,152,106	6,555,626
Less Golf Fund	(80,000)	(60,000)	(93,000)	(60,000)	(3,000)	(3,000)	-	-	-	-
Less Arena Fund	-	-	-	-	(76,500)	(3,000)	-	-	-	-
Less Solid Waste Fund	-	-	-	-	-	-	-	-	-	-
Less Water Fund	-	-	(136)	(36,500)	(136,500)	(36,500)	(791,700)	(36,500)	(361,500)	-
Less Sewer Fund (3)	-	-	-	(36,500)	(136,500)	(36,500)	(356,500)	(36,500)	(36,500)	(3,040,000)
Less Tax Increment Debt (3)	-	-	-	-	-	-	-	-	-	-
<b>Total Debt Subject to general limit</b>	<b>\$ 37,548,273</b>	<b>\$ 47,301,499</b>	<b>\$ 45,043,386</b>	<b>\$ 57,709,982</b>	<b>\$ 63,566,406</b>	<b>\$ 67,329,144</b>	<b>\$ 65,154,844</b>	<b>\$ 64,757,034</b>	<b>\$ 67,111,546</b>	<b>\$ 58,702,465</b>
<b>Legal Debt Margin</b>										
General	78,776,132	74,213,906	72,315,446	62,344,296	57,423,813	59,400,348	66,871,672	72,488,914	82,753,246	109,502,229
Water Fund	374,945,676	392,332,485	378,286,665	385,548,813	387,719,330	406,464,397	423,697,270	439,001,132	481,477,551	544,044,860
<b>% of Legal Debt Limits Used</b>										
General	32.3%	38.9%	38.4%	48.1%	52.5%	53.1%	49.3%	47.2%	44.8%	34.9%
Water Fund	3.3%	3.1%	3.3%	3.6%	3.8%	3.8%	3.5%	4.0%	3.5%	3.0%

Data Source:

Audited Financial Statements

Notes:

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

# City of Concord, New Hampshire

## Ratios of Outstanding Debt by Debt Type

Last Ten Fiscal Years

Fiscal Year	Governmental Activities		Business-Type Activities	Total Primary Government	Per Capita	Percentage of Personal Income	Percentage of Estimated Actual Taxable Value of Property
	Bonds and Unamortized Premiums	Capital Leases	Bonds and Unamortized Premiums				
2022	\$ 68,451,161	\$ 677	\$ 37,304,999	\$ 105,756,837	\$ 2,403	6.46%	2.07%
2021	64,741,813	3,998	37,957,428	102,703,239	2,335	6.53%	2.22%
2020	67,845,016	13,593	38,956,607	106,815,216	2,448	7.22%	2.46%
2019	65,295,547	23,188	36,976,773	102,295,508	2,356	7.29%	2.45%
2018	60,259,916	32,783	37,920,176	98,212,875	2,206	7.15%	2.36%
2017	53,849,403	-	35,844,265	89,693,668	2,038	6.70%	2.22%
2016	49,375,887	-	32,810,121	82,186,008	2,206	6.38%	2.12%
2015	48,874,693	-	27,679,766	76,554,459	1,804	5.94%	2.03%
2014	44,125,550	-	28,035,460	72,161,010	1,701	5.65%	2.11%
2013	40,430,476	-	28,732,324	69,162,800	1,615	5.51%	2.00%

# City of Concord, New Hampshire

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

Fiscal Year	Local Assessed Value (1)			Total Assessed Value	Less Exemptions to Assessed Value (1)	Total Taxable Assessed Value (1)	Total Direct Tax Rate per \$1,000 of Assessed Value	Estimated Full Value (2)	Ratio of Total Assessed Value to Total Estimated Full Value
	Residential	Commercial/Industrial	Utilities						
2022	\$ 3,217,759,281	\$ 1,713,136,711	\$ 270,280,900	\$ 5,201,176,892	\$ 97,267,636	\$ 5,103,909,256	\$ 22.86	\$ 5,606,823,125	92.8%
2021	2,830,551,174	1,654,802,768	239,004,500	4,724,358,442	91,557,083	4,632,801,359	24.32	4,995,493,062	94.6%
2020	2,590,372,174	1,627,391,900	218,854,000	4,436,618,074	92,714,134	4,343,903,940	25.08	4,607,017,330	96.3%
2019	2,462,226,874	1,602,481,857	203,135,500	4,267,844,231	87,033,611	4,180,810,620	25.44	4,430,221,635	96.3%
2018	2,341,028,799	1,531,794,890	188,082,990	4,060,906,679	30,676,314	4,030,230,365	25.38	4,253,023,855	95.5%
2017	2,258,430,650	1,526,604,188	177,017,200	3,962,052,038	31,281,237	3,930,770,801	24.77	4,061,020,935	97.6%
2016	2,168,810,800	1,539,035,833	178,446,300	3,886,292,933	32,958,740	3,853,334,193	24.36	4,033,984,178	96.3%
2015	2,101,417,750	1,534,639,311	161,176,300	3,797,233,361	33,688,716	3,763,544,645	23.58	3,942,193,209	96.3%
2014	2,074,759,050	1,584,155,007	167,511,600	3,826,425,657	33,299,807	3,793,125,850	22.59	4,074,453,253	93.9%
2013	2,087,208,900	1,614,705,822	166,101,300	3,868,016,022	35,915,240	3,832,100,782	21.61	3,899,194,377	99.2%

Data Sources:

(1) State MS-1 Report of Assessed Values

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

# City of Concord, New Hampshire

## Fund Balances, Governmental Funds

### Last Ten Fiscal Years

(modified accrual basis of accounting)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>General Fund</b>										
Nonspendable	\$ 152,871	\$ 152,871	\$ 152,871	\$ 168,027	\$ 212,814	\$ 375,704	\$ 380,210	\$ 811,360	\$ 817,292	\$ 1,068,255
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	4,729,164	3,416,913	3,265,799	4,106,177	5,271,321	4,791,914	5,354,512	5,103,714	5,033,003	4,610,945
Assigned	935,000	750,000	960,000	930,000	975,000	975,000	1,400,000	2,780,000	2,800,389	1,425,000
Unassigned	9,079,250	9,879,330	10,171,068	10,735,579	11,015,079	11,371,395	11,769,490	11,025,950	12,067,362	13,219,990
<b>Total General Fund</b>	<b>\$ 14,896,285</b>	<b>\$ 14,199,114</b>	<b>\$ 14,549,738</b>	<b>\$ 15,939,783</b>	<b>\$ 17,474,214</b>	<b>\$ 17,514,013</b>	<b>\$ 18,904,212</b>	<b>\$ 19,721,024</b>	<b>\$ 20,718,046</b>	<b>\$ 20,324,190</b>
<b>Other Governmental Funds</b>										
Nonspendable	\$ 10,335,606	\$ 12,004,524	\$ 12,631,335	\$ 11,465,110	\$ 12,586,124	\$ 13,547,616	\$ 11,229,848	\$ 11,411,057	\$ 13,091,419	\$ 13,165,209
Restricted	3,148,961	9,539,642	11,848,567	11,105,618	13,594,542	11,556,505	17,159,828	20,778,744	22,621,252	26,110,269
Committed	7,765,227	5,109,805	6,977,411	5,439,600	4,083,185	3,038,764	4,903,220	3,017,327	2,909,845	4,668,610
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	(1,329,031)	(726,422)	(2,091,373)	(2,180,891)	(4,747,101)	(2,462,365)	(682,657)	(2,399,589)	(4,532,776)
<b>Total Other Funds</b>	<b>\$ 21,249,794</b>	<b>\$ 25,324,940</b>	<b>\$ 30,730,891</b>	<b>\$ 25,918,955</b>	<b>\$ 28,082,960</b>	<b>\$ 23,395,784</b>	<b>\$ 30,830,531</b>	<b>\$ 34,524,471</b>	<b>\$ 36,222,927</b>	<b>\$ 39,411,312</b>

Data Source:

Audited Financial Statements

**FISCAL YEAR 2024  
CAPITAL IMPROVEMENT PROGRAM  
BUDGET LISTING BY FUNDING SOURCE**

		<b>Total</b>	<b>Bond</b>	<b>Close-out</b>	<b>Transfer</b>	<b>Donations</b>	<b>State Federal</b>	<b>Trust Other</b>
<b><u>General</u></b>								
2	Information Technology Hardware & Software Replacement	247,500	0	0	247,500	0	0	0
4	Fire Department Vehicle Replacement	1,357,181	1,355,000	2,181	0	0	0	0
17	Sidewalk, Bikeway and Streetscape Improvements	1,090,000	1,090,000	0	0	0	0	0
31	Broadway / West Street Intersection Improvements (McKee Square)	275,671	235,000	32,191	0	0	0	8,480
36	Manchester Street / Route 3 South	300,000	60,000	0	0	0	240,000	0
51*	White Park	800,000	350,000	0	0	50,000	400,000	0
52	Keach Park	383,775	375,000	0	0	0	0	8,775
60	Kiwanis (Waterfront) Park	200,000	200,000	0	0	0	0	0
64	Arena Improvements	49,325	30,000	19,325	0	0	0	0
65	City Hall Renovations	376,846	355,000	21,846	0	0	0	0
78	Annual Highway Improvement Program	3,122,000	0	0	0	0	0	3,122,000
83	Storm Water Improvements	552,199	360,000	192,199	0	0	0	0
121	Vehicle & Equipment Replacement Program	1,155,000	795,000	0	0	0	0	360,000
235	Golf Course Grounds Improvements	311,398	280,000	31,398	0	0	0	0
252	Fire Station Improvements	80,000	80,000	0	0	0	0	0
283	Traffic Signals and Traffic Operations Improvements	60,000	60,000	0	0	0	0	0
297	Geographic Information Systems (GIS)	3,500	0	0	3,500	0	0	0
302	Enterprise Wide Information Systems Applications	110,000	0	0	110,000	0	0	0

**CITY OF CONCORD, NEW HAMPSHIRE**

**FISCAL YEAR 2024  
CAPITAL IMPROVEMENT PROGRAM  
BUDGET LISTING BY FUNDING SOURCE**

	Total	Bond	Close-out	Transfer	Donations	State Federal	Trust Other
323 Combined Operations & Maintenance Facility Improvements	150,000	150,000	0	0	0	0	0
376 Fire Department Hose & Equipment Replacement	30,000	0	0	30,000	0	0	0
380 Neighborhood Safety Improvements	40,000	40,000	0	0	0	0	0
484 Police Station Improvements	200,000	200,000	0	0	0	0	0
518 Bridge and Dam Maintenance / Repairs	230,000	0	0	0	0	0	230,000
520 Intersection Safety Improvements	110,000	0	0	0	0	0	110,000
527 Fire Department EMS Equipment Replacement	275,000	275,000	0	0	0	0	0
543* Merrimack River Greenway Trail Project	700,000	130,000	0	0	295,000	275,000	0
551 Library Maintenance	150,000	150,000	0	0	0	0	0
567 Penacook Riverfront Parks	12,071	0	0	0	0	0	12,071
569 Parks and Cemeteries Small Turf Equipment	100,000	100,000	0	0	0	0	0
573 Fire Department Personnel Protective Equipment	35,000	0	0	35,000	0	0	0
575 Police Vehicle & Equipment Replacement	280,000	0	0	80,000	0	0	200,000
587 Cemetery Improvements	516,000	450,000	0	0	0	0	66,000
618* Unmanned Aerial System (UAS)	100,000	0	0	0	100,000	0	0
630 Police Computer Crimes Hardware and Equipment	16,000	0	0	16,000	0	0	0
631 Multi-Function Photocopy Machines	44,000	0	0	44,000	0	0	0
639 Full Measure and List	385,000	0	0	0	0	0	385,000

**CITY OF CONCORD, NEW HAMPSHIRE**

**FISCAL YEAR 2024  
CAPITAL IMPROVEMENT PROGRAM  
BUDGET LISTING BY FUNDING SOURCE**

	Total	Bond	Close-out	Transfer	Donations	State Federal	Trust Other
643 Police Headquarters (New)	75,000	75,000	0	0	0	0	0
644 Street Tree Planting	20,000	0	0	20,000	0	0	0
646 Planter Box Fencing	95,000	95,000	0	0	0	0	0
656 River Bank Stabilization Projects	400,000	400,000	0	0	0	0	0
658 Concord Coach Display	100,000	100,000	0	0	0	0	0
<b>Subtotal General</b>	<b>14,537,466</b>	<b>7,790,000</b>	<b>299,140</b>	<b>586,000</b>	<b>445,000</b>	<b>915,000</b>	<b>4,502,326</b>
<b>Less *</b>	<b>1,600,000</b>	<b>480,000</b>	<b>0</b>	<b>0</b>	<b>445,000</b>	<b>675,000</b>	<b>0</b>
<b>Total General</b>	<b>12,937,466</b>	<b>7,310,000</b>	<b>299,140</b>	<b>586,000</b>	<b>0</b>	<b>240,000</b>	<b>4,502,326</b>
 <b><u>Parking</u></b>							
432 State Street Parking Garage (Formerly Firehouse Block)	75,000	75,000	0	0	0	0	0
596 Surface Lots	45,000	45,000	0	0	0	0	0
<b>Subtotal Parking</b>	<b>120,000</b>	<b>120,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Less *</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Parking</b>	<b>120,000</b>	<b>120,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**FISCAL YEAR 2024  
CAPITAL IMPROVEMENT PROGRAM  
BUDGET LISTING BY FUNDING SOURCE**

		<b>Total</b>	<b>Bond</b>	<b>Close-out</b>	<b>Transfer</b>	<b>Donations</b>	<b>State Federal</b>	<b>Trust Other</b>
<b><u>Airport</u></b>								
75	General Airport Repairs	199,470	195,000	4,470	0	0	0	0
383*	New Airport Terminal Building	435,000	0	0	21,750	0	413,250	0
	<b>Subtotal Airport</b>	<b>634,470</b>	<b>195,000</b>	<b>4,470</b>	<b>21,750</b>	<b>0</b>	<b>413,250</b>	<b>0</b>
	<b>Less *</b>	<b>435,000</b>	<b>0</b>	<b>0</b>	<b>21,750</b>	<b>0</b>	<b>413,250</b>	<b>0</b>
	<b>Total Airport</b>	<b>199,470</b>	<b>195,000</b>	<b>4,470</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><u>Golf</u></b>								
235	Golf Course Grounds Improvements	15,000	15,000	0	0	0	0	0
530	Golf Course Equipment	35,000	35,000	0	0	0	0	0
	<b>Subtotal Golf</b>	<b>50,000</b>	<b>50,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Less *</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total Golf</b>	<b>50,000</b>	<b>50,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><u>Arena</u></b>								
64	Arena Improvements	20,000	20,000	0	0	0	0	0
	<b>Subtotal Arena</b>	<b>20,000</b>	<b>20,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Less *</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total Arena</b>	<b>20,000</b>	<b>20,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**FISCAL YEAR 2024  
CAPITAL IMPROVEMENT PROGRAM  
BUDGET LISTING BY FUNDING SOURCE**

		<b>Total</b>	<b>Bond</b>	<b>Close-out</b>	<b>Transfer</b>	<b>Donations</b>	<b>State Federal</b>	<b>Trust Other</b>
<b><u>Solid Waste</u></b>								
381	Landfill Closure and Maintenance	50,000	0	0	50,000	0	0	0
	<b>Subtotal Solid Waste</b>	<b>50,000</b>	<b>0</b>	<b>0</b>	<b>50,000</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Less *</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total Solid Waste</b>	<b>50,000</b>	<b>0</b>	<b>0</b>	<b>50,000</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b><u>Penacook Village TIF</u></b>								
83	Storm Water Improvements	75,000	75,000	0	0	0	0	0
567	Penacook Riverfront Parks	2,000,000	1,500,000	0	0	0	500,000	0
	<b>Subtotal Penacook Village TIF</b>	<b>2,075,000</b>	<b>1,575,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>500,000</b>	<b>0</b>
	<b>Less *</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total Penacook Village TIF</b>	<b>2,075,000</b>	<b>1,575,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>500,000</b>	<b>0</b>

**FISCAL YEAR 2024  
CAPITAL IMPROVEMENT PROGRAM  
BUDGET LISTING BY FUNDING SOURCE**

		<b>Total</b>	<b>Bond</b>	<b>Close-out</b>	<b>Transfer</b>	<b>Donations</b>	<b>State Federal</b>	<b>Trust Other</b>
<b><u>Water</u></b>								
2	Information Technology Hardware & Software Replacement	41,250	0	0	41,250	0	0	0
85	Water Main Replacement	551,154	550,000	1,154	0	0	0	0
88	Water Plant Improvements	125,000	125,000	0	0	0	0	0
114*	Penacook Lake Dam and Spillway Rehabilitation	250,000	0	0	0	0	250,000	0
121	Vehicle & Equipment Replacement Program	95,000	95,000	0	0	0	0	0
124	Water System SCADA Improvements	30,000	0	0	30,000	0	0	0
244	Water Meter Replacement Program	375,000	250,000	0	125,000	0	0	0
297	Geographic Information Systems (GIS)	3,500	0	0	3,500	0	0	0
302	Enterprise Wide Information Systems Applications	18,750	0	0	18,750	0	0	0
323	Combined Operations & Maintenance Facility Improvements	60,000	60,000	0	0	0	0	0
347	Water Storage Tank Repairs	75,000	75,000	0	0	0	0	0
636	Electric Vehicle (EV) Charging Stations	75,000	75,000	0	0	0	0	0
	<b>Subtotal Water</b>	<b>1,699,654</b>	<b>1,230,000</b>	<b>1,154</b>	<b>218,500</b>	<b>0</b>	<b>250,000</b>	<b>0</b>
	<b>Less *</b>	<b>250,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>250,000</b>	<b>0</b>
	<b>Total Water</b>	<b>1,449,654</b>	<b>1,230,000</b>	<b>1,154</b>	<b>218,500</b>	<b>0</b>	<b>0</b>	<b>0</b>

**FISCAL YEAR 2024  
CAPITAL IMPROVEMENT PROGRAM  
BUDGET LISTING BY FUNDING SOURCE**

		<b>Total</b>	<b>Bond</b>	<b>Close-out</b>	<b>Transfer</b>	<b>Donations</b>	<b>State Federal</b>	<b>Trust Other</b>
<b><u>Wastewater</u></b>								
2	Information Technology Hardware & Software Replacement	41,250	0	0	41,250	0	0	0
91	Sewer Main Rehabilitation and Construction	1,950,000	1,900,000	0	50,000	0	0	0
104	Hall Street Waste Water Treatment Plant Improvements	2,201,346	650,000	1,551,346	0	0	0	0
121	Vehicle & Equipment Replacement Program	493,000	493,000	0	0	0	0	0
275	Sewer Pump Station Improvements	300,000	300,000	0	0	0	0	0
297	Geographic Information Systems (GIS)	3,500	0	0	3,500	0	0	0
302	Enterprise Wide Information Systems Applications	18,750	0	0	18,750	0	0	0
323	Combined Operations & Maintenance Facility Improvements	60,000	60,000	0	0	0	0	0
466	Penacook Waste Water Treatment Plant Improvements	50,000	50,000	0	0	0	0	0
	<b>Subtotal Wastewater</b>	<b>5,117,846</b>	<b>3,453,000</b>	<b>1,551,346</b>	<b>113,500</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Less *</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total Wastewater</b>	<b>5,117,846</b>	<b>3,453,000</b>	<b>1,551,346</b>	<b>113,500</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Subtotal</b>	<b>24,304,436</b>	<b>14,433,000</b>	<b>1,856,110</b>	<b>989,750</b>	<b>445,000</b>	<b>2,078,250</b>	<b>4,502,326</b>
	<b>Less *</b>	<b>2,285,000</b>	<b>480,000</b>	<b>0</b>	<b>21,750</b>	<b>445,000</b>	<b>1,338,250</b>	<b>0</b>
	<b>Grand Total</b>	<b>22,019,436</b>	<b>13,953,000</b>	<b>1,856,110</b>	<b>968,000</b>	<b>0</b>	<b>740,000</b>	<b>4,502,326</b>