

DEBT SUMMARIES

General Fund

Water Fund

Wastewater Fund

Downtown Tax Increment Financing District

DEBT SUMMARY

GENERAL FUND

Per RSA 33:4-a Debt Limit, Municipalities – “Towns shall not incur net indebtedness to an amount, at any one time outstanding exceeding 3 percent of their valuation determined as hereinafter provided.”

| | |
|---|-----------------------|
| Durham 2022 Base Valuation for Debt Limits established by NHDRA | \$1,244,027,342 |
| 3% of total valuation (debt limit allowed) | \$ 37,320,820 |
| Durham’s current outstanding General Fund debt | \$ 8,396,030 or 22.5% |

GENERAL FUND

| GENERAL FUND | LOAN DATE | ORIGINAL PRINCIPAL | RATE | MATURITY DATE | PRINCIPAL PAID 2022 | INTEREST PAID 2022 | PRINCIPAL BALANCE AS OF 12/31/22 |
|---|------------|-----------------------|---------|------------------|------------------------|-----------------------|--|
| 2004 SRLF - Landfill Closure | 02/01/2004 | \$802,756 | 3.6880% | 02/01/2024 | \$40,138 | \$4,441 | \$80,276 |
| 2006 General Obligation Bond (includes Land Conservation) | 11/15/2006 | \$2,929,216 | 3.9555% | 11/15/2026 | \$94,076 | \$18,815 | \$376,304 |
| 2010 General Obligation Bond | 7/22/2010 | \$674,100 | 3.5512% | 08/15/2030 | \$25,000 | \$4,500 | \$65,000 |
| 2012 General Obligation Bond (includes Library) | 8/30/2012 | \$4,560,000 | 1.8990% | 08/30/2032 | \$265,000 | \$46,583 | \$1,574,500 |
| 2013 General Obligation Bond | 9/6/2013 | \$1,028,000 | 3.4430% | 09/06/2033 | \$50,000 | \$16,281 | \$395,000 |
| 2014 General Obligation Bond | 7/17/2014 | \$2,168,000 | 3.0428% | 08/15/2034 | \$120,000 | \$38,330 | \$760,000 |
| 2015 General Obligation Bond | 8/25/2015 | \$820,000 | 2.0000% | 09/01/2022 | \$90,000 | \$1,800 | \$0 |
| 2016 General Obligation Bond | 1/12/2017 | \$1,189,000 | 2.2000% | 01/15/2027 | \$153,510 | \$10,200 | \$421,400 |
| 2018 General Obligation Bond | 1/10/2018 | \$3,669,010 | 2.8635% | 08/15/2038 | \$295,000 | \$114,713 | \$2,415,000 |
| 2019 General Obligation Bond | 1/19/2019 | \$697,050 | 2.1300% | 02/15/2029 | \$105,000 | \$21,045 | \$362,500 |
| 2020 General Obligation Bond | 7/14/2020 | \$774,775 | 1.6700% | 08/15/2040 | \$90,000 | \$31,467 | \$579,950 |
| 2022 General Obligation Bond | 1/6/2022 | \$1,366,100 | 1.6400% | 02/15/2032 | \$0 | \$35,315 | \$1,366,100 |
| | | | | | \$1,327,724 | \$343,490 | \$8,396,030 |
| | | \$20,678,007 | | | | | |

GENERAL FUND
STATUS OF AUTHORIZED DEBT OUTSTANDING
AUTHORIZED FOR JANUARY 2023 ISSUE

| PROJECT YEAR | RESOLUTION NUMBER | DATE OF RESOLUTION | DESCRIPTION | AMOUNT |
|--|-------------------|--------------------|--|---------------------|
| 2022 | 2021-15 | 12/20/2021 | Full Revaluation Assessing | \$ 75,000 |
| 2019 | 2018-23 | 12/17/2018 | Beech Hill Radio Tower Installation - Police | \$ 64,000 |
| 2021 | 2020-21 | 12/22/2020 | Beech Hill Tower Installation - Police | \$ 68,000 |
| 2021 | 2020-21 | 12/22/2020 | Radio Simulcast Updates - Police | \$ 215,000 |
| 2019 | 2018-23 | 12/17/2018 | Beech Hill Radio Tower Installation - Fire | \$ 64,000 |
| 2021 | 2020-21 | 12/22/2020 | Beech Hill Tower Installation - Fire | \$ 68,000 |
| 2021 | 2020-21 | 12/22/2020 | Radio Simulcast Updates - Fire | \$ 270,000 |
| 2021 | 2020-21 | 12/22/2020 | Courthouse/Old Town Hall Restoration Design | \$ 8,000 |
| 2022 | 2021-15 | 12/20/2021 | Courthouse/Old Town Hall Restoration Design | \$ 37,000 |
| 2022 | 2021-15 | 12/20/2021 | Roadway Sweeper Replacement | \$ 237,630 |
| 2022 | 2021-15 | 12/20/2021 | Dump Truck Replacement | \$ 234,225 |
| 2022 | 2021-15 | 12/20/2021 | 3/4 Ton Pickup Replacement | \$ 47,000 |
| 2022 | 2021-15 | 12/20/2021 | Skid Steer Replacement | \$ 54,000 |
| AUTHORIZED FOR JANUARY 2023 ISSUE | | | | \$ 1,441,855 |

AUTHORIZED AND UNISSUED PROJECTS

| PROJECT YEAR | RESOLUTION NUMBER | DATE OF RESOLUTION | DESCRIPTION | AMOUNT |
|---|-------------------|--------------------|---|---------------------|
| 2003 | Warrant Article | 03/11/2003 | Land Purchase | \$ 880,000 |
| 2013 | 2012-24 | 12/10/2012 | New Fire Station | \$ 327,400 |
| 2014 | 2013-28 | 12/16/2013 | Stormwater Management System Improvements | \$ 499,500 |
| 2016 | 2015-31 | 12/14/2015 | Old Landing Park Improvements | \$ 14,475 |
| 2019 | 2018-23 | 12/17/2018 | Fire Station Upgrade | \$ 320,000 |
| 2019 | 2018-23 | 12/17/2018 | Wagon Hill Farm Shoreline Protection | \$ 76,818 |
| 2021 | 2020-21 | 12/22/2020 | Radio Simulcast Updates - Fire | \$ 450,000 |
| 2021 | 2020-21 | 12/22/2020 | Fire Station Climate Control System | \$ 150,000 |
| 2021 | 2020-21 | 12/22/2020 | GIS Program | \$ 100,000 |
| 2021 | 2020-21 | 12/22/2020 | Radio Simulcast Updates - Police | \$ 450,000 |
| 2021 | 2020-21 | 12/22/2020 | Wagon Hill Farm Restoration Design | \$ 43,000 |
| 2021 | 2020-21 | 12/22/2020 | Culvert and Outfalls Program | \$ 80,000 |
| 2022 | 2021-15 | 12/20/2021 | GIS Program | \$ 100,000 |
| 2022 | 2021-15 | 12/20/2021 | Oyster River Dam (Mill Pond) | \$ 1,600,000 |
| 2022 | 2021-15 | 12/20/2021 | Mill Road Culvert over Oyster River | \$ 375,000 |
| ALL UNISSUED GENERAL FUND PROJECTS | | | | \$ 5,466,193 |

DEBT SUMMARY

WATER FUND

Per RSA 33:5-a Debt Limit, Water Works – “Municipalities may incur debt for supplying the inhabitants with water or for the construction, enlargement, or improvement of water works..... provided however, that such municipalities shall not incur debt for such purpose to an amount, at any one time outstanding, exceeding 10 percent of their last locally assessed valuation.....”

| | |
|---|----------------------|
| Durham 2022 Base Valuation for Debt Limits established by NHDRA | \$1,244,027,342 |
| 10% of total valuation (debt limit allowed) | \$ 124,402,734 |
| Durham’s current outstanding Water Fund debt | \$ 2,141,891 or 1.7% |

WATER FUND

| WATER FUND | LOAN DATE | ORIGINAL PRINCIPAL | RATE | MATURITY DATE | PRINCIPAL PAID 2022 | INTEREST PAID 2022 | PRINCIPAL BALANCE AS OF 12/31/22 |
|----------------------------------|------------|-----------------------|---------|------------------|------------------------|-----------------------|--|
| 2013 SRLF - Spruce Hole | 10/29/2013 | \$222,500 | 1.7000% | 10/29/2023 | \$24,690 | \$847 | \$49,800 |
| 2013 SRLF - Water Meter Upgrades | 10/29/2013 | \$320,608 | 1.7000% | 10/29/2023 | \$35,035 | \$1,358 | \$70,971 |
| 2006 General Obligation Bond | 11/15/2006 | \$545,469 | 3.9555% | 11/15/2026 | \$25,262 | \$5,053 | \$101,045 |
| 2008 General Obligation Bond | 11/15/2008 | \$724,900 | 4.8526% | 11/15/2028 | \$36,400 | \$11,193 | \$218,400 |
| 2014 General Obligation Bond | 7/17/2014 | \$784,000 | 3.0428% | 08/15/2034 | \$40,000 | \$21,105 | \$465,000 |
| 2015 General Obligation Bond | 8/25/2015 | \$459,038 | 2.0000% | 09/01/2025 | \$46,457 | \$5,000 | \$203,525 |
| 2016 General Obligation Bond | 1/12/2017 | \$41,000 | 2.2000% | 01/15/2022 | \$8,200 | \$90 | \$0 |
| 2020 General Obligation Bond | 7/14/2020 | \$672,650 | 1.6700% | 08/15/2040 | \$45,000 | \$24,030 | \$585,000 |
| 2022 General Obligation Bond | 1/6/2022 | \$448,150 | 1.6400% | 02/15/2032 | \$0 | \$11,528 | \$448,150 |
| | | \$4,218,315 | | | \$261,044 | \$80,204 | \$2,141,891 |

WATER FUND
STATUS OF AUTHORIZED DEBT OUTSTANDING
AUTHORIZED FOR JANUARY 2023 ISSUE

| PROJECT YEAR | RESOLUTION NUMBER | DATE OF RESOLUTION | DESCRIPTION | AMOUNT |
|--|-------------------|--------------------|-----------------------------------|------------------|
| 2014 | 2013-28 | 12/16/2013 | Wiswall Dam Spillway | \$ 18,350 |
| 2022 | 2021-15 | 12/20/2021 | Utility One Ton Truck Replacement | \$ 67,500 |
| AUTHORIZED FOR JANUARY 2023 ISSUE | | | | \$ 85,850 |

AUTHORIZED AND UNISSUED PROJECTS

| PROJECT YEAR | RESOLUTION NUMBER | DATE OF RESOLUTION | DESCRIPTION | AMOUNT |
|---|-------------------|--------------------|----------------------|------------------|
| 2015 | 2014-15 | 12/15/2014 | Wiswall Dam Spillway | \$ 90,000 |
| ALL UNISSUED WATER FUND PROJECTS | | | | \$ 90,000 |

DEBT SUMMARY

WASTEWATER FUND

Per RSA 33:5 Debt Limit, Sewerage Systems and Sewage Treatment Works –
“Municipalities which have received orders from the department of environmental services to install sewage treatment works..... may incur debt by the issue of bonds or notes outside the limit of indebtedness prescribed by RSA 33:4. Such debt shall at no time be included in the net indebtedness of the municipality for the purpose of ascertaining its borrowing capacity.”

| | | |
|---|----|-----------|
| Durham’s current outstanding Wastewater Fund debt | \$ | 8,372,775 |
|---|----|-----------|

WASTEWATER FUND

| WASTEWATER FUND | LOAN DATE | ORIGINAL PRINCIPAL | RATE | MATURITY DATE | PRINCIPAL PAID 2022 | INTEREST PAID 2022 | PRINCIPAL BALANCE AS OF 12/31/22 |
|---|------------|-----------------------|---------|------------------|------------------------|-----------------------|--|
| 2004 SRLF - WWTP Improvements | 06/01/2004 | \$3,290,757 | 3.6880% | 06/01/2024 | \$211,252 | \$24,246 | \$657,416 |
| 2013 SRF - Dover Road Pump Station/Aeration Blowers | 10/29/2013 | \$1,313,272 | 2.7200% | 10/29/2032 | \$65,664 | \$19,647 | \$722,299 |
| 2014 SRF - Old Concord Road Pump Station | 2/1/2015 | \$207,824 | 3.1400% | 02/01/2034 | \$10,391 | \$4,193 | \$135,085 |
| 2021 SRLF - Dover Road Force Main | 2/1/2020 | \$1,815,342 | 2.0000% | 02/01/2040 | \$90,767 | \$34,491 | \$1,724,575 |
| 2021 SRLF - Grit Project | 4/1/2020 | \$816,764 | 2.0000% | 04/01/2040 | \$40,838 | \$15,519 | \$775,926 |
| 2006 General Obligation Bond | 11/15/2006 | \$325,469 | 3.9555% | 11/15/2026 | \$15,662 | \$3,132 | \$62,650 |
| 2008 General Obligation Bond | 11/15/2008 | \$1,663,860 | 4.8525% | 11/15/2028 | \$73,600 | \$22,632 | \$441,600 |
| 2010 General Obligation Bond | 7/22/2010 | \$709,900 | 3.5512% | 08/15/2030 | \$35,000 | \$9,165 | \$230,000 |
| 2013 General Obligation Bond | 09/06/2013 | \$2,500,000 | 3.4430% | 09/06/2023 | \$110,000 | \$63,263 | \$1,575,000 |
| 2014 General Obligation Bond | 7/17/2014 | \$783,000 | 3.0428% | 08/15/2034 | \$40,000 | \$21,105 | \$465,000 |
| 2015 General Obligation Bond | 8/25/2015 | \$1,615,962 | 2.0000% | 09/01/2025 | \$163,543 | \$17,600 | \$716,474 |
| 2016 General Obligation Bond | 1/12/2017 | \$345,000 | 2.2000% | 01/15/2027 | \$34,500 | \$4,174 | \$172,500 |
| 2018 General Obligation Bond | 1/10/2018 | \$207,455 | 2.8635% | 08/15/2038 | \$20,000 | \$5,865 | \$105,000 |
| 2019 General Obligation Bond | 1/19/2019 | \$573,850 | 2.1300% | 02/15/2029 | \$85,000 | \$17,473 | \$305,000 |
| 2020 General Obligation Bond | 7/14/2020 | \$13,750 | 0.5700% | 08/15/2023 | \$5,000 | \$510 | \$5,000 |
| 2022 General Obligation Bond | 1/6/2022 | \$279,250 | 1.6400% | 02/15/2032 | \$0 | \$7,189 | \$279,250 |
| | | \$16,461,455 | | | \$1,001,217 | \$270,204 | \$8,372,775 |

**WASTEWATER FUND
STATUS OF AUTHORIZED DEBT OUTSTANDING
AUTHORIZED FOR JANUARY 2023 ISSUE**

| PROJECT YEAR | RESOLUTION NUMBER | DATE OF RESOLUTION | DESCRIPTION | AMOUNT |
|--|-------------------|--------------------|---------------------------------------|------------------------|
| 2019 | 2018-23 | 12/17/2018 | Collection System Upgrade - Town Only | \$ 50,000 |
| 2020 | 2019-29 | 12/16/2019 | Wastewater Facilities Plan - 2020 | \$ 425,000 |
| 2021 | 2020-21 | 12/22/2020 | Wastewater Facilities Plan - 2021 | \$ 425,000 |
| 2022 | 2021-15 | 12/20/2021 | Wastewater Facilities Plan - 2022 | \$ 425,000 |
| AUTHORIZED FOR JANUARY 2023 ISSUE | | | | \$ 1,325,000.00 |

AUTHORIZED AND UNISSUED PROJECTS

| PROJECT YEAR | RESOLUTION NUMBER | DATE OF RESOLUTION | DESCRIPTION | AMOUNT |
|--|-------------------|--------------------|---------------------------------------|-------------------|
| 2014 | 2013-28 | 12/16/2013 | WWTP Phase III | \$ 230,000 |
| 2017 | 2016-16 | 12/12/2016 | Woodman Road Sewer Improvements | \$ 185,000 |
| 2020 | 2019-29 | 12/16/2019 | Collection System Upgrade - Town Only | \$ 65,000 |
| 2021 | 2020-21 | 12/22/2020 | Collection System Upgrade - Town Only | \$ 65,000 |
| 2022 | 2021-15 | 12/20/2021 | Collection System Upgrade - Town Only | \$ 65,000 |
| 2022 | 2021-15 | 12/20/2021 | WWTP Major Componets Rehabilitation | \$ 325,000 |
| ALL UNISSUED WASTEWATER FUND PROJECTS | | | | \$ 935,000 |

DEBT SUMMARY

DOWNTOWN TAX INCREMENT

FINANCING DISTRICT

Per RSA 162-K:8 Issuance of Bonds - “The municipality may authorize, issue and sell general obligation bonds, which shall mature within 30 years from the date of issue, to finance the acquisition and betterment of real and personal property needed to carry out the development program within the development district..... the bonds shall not be included when computing the municipality’s net debt under RSA 33.”

| | | |
|---|----|---------|
| Durham’s current outstanding TIF District Fund debt | \$ | 620,700 |
|---|----|---------|

TIF DISTRICT

| TIF DISTRICT | LOAN DATE | ORIGINAL PRINCIPAL | RATE | MATURITY DATE | PRINCIPAL PAID 2022 | INTEREST PAID 2022 | PRINCIPAL BALANCE AS OF 12/31/22 |
|------------------------------|-----------|--------------------|---------|---------------|---------------------|--------------------|----------------------------------|
| 2022 General Obligation Bond | 1/6/2022 | \$620,700 | 1.6400% | 02/15/2042 | \$0 | \$12,803 | \$620,700 |

**DOWNTOWN TIF
STATUS OF AUTHORIZED DEBT OUTSTANDING
AUTHORIZED FOR JANUARY 2023 ISSUE**

| PROJECT YEAR | RESOLUTION NUMBER | DATE OF RESOLUTION | DESCRIPTION | AMOUNT |
|--|-------------------|--------------------|----------------------------|------------------|
| 2021 | 2020.21 | 12/22/2020 | Purchase of 66 Main Street | \$ 40,000 |
| AUTHORIZED FOR JANUARY 2023 ISSUE | | | | \$ 40,000 |

AUTHORIZED AND UNISSUED PROJECTS

| PROJECT YEAR | RESOLUTION NUMBER | DATE OF RESOLUTION | DESCRIPTION | AMOUNT |
|---|-------------------|--------------------|----------------------------|-------------------|
| 2021 | 2020.21 | 12/22/2020 | Purchase of 66 Main Street | \$ 110,000 |
| ALL UNISSUED DOWNTOWN TIF PROJECTS | | | | \$ 110,000 |