

Town of Hudson

Agenda Item 8E - FY 2023 Budget

October 26, 2021

**Town of Hudson, NH
Fiscal Year 2023 Budget**

WA#	Warrant Articles	Department Budget Request	Board of Selectmen Changes	BOS Proposed FY2022	Current Year Tax Impact	Tax Rate Impact	Funding Source
A\	General Fund Operating Budget (includes Libr and Consv Comm)	31,821,630	41,500	31,863,130	22,162,791	\$6.78	
B	Sewer Fund Operating Budget	2,138,465		2,138,465		\$0.00	SF
C	Water Fund Operating Budget	4,622,588		4,622,588		\$0.00	WF
D	Police Facility Expansion and Renovation	5,928,980		5,928,980	148,225	\$0.05	Bond
E	Veteran's Memorial Bridge Rehabilitation	475,000				\$0.00	
F	Transfer Station Upgrades	550,000				\$0.00	
G	Property Revaluation CRF Funding	25,000		25,000	25,000	\$0.01	
H	Fire Apparatus Refurb/Repair CRF Funding	25,000		25,000	25,000	\$0.01	
I	VacCon Truck Replacement CRF Funding	30,000		30,000	30,000	\$0.01	Tax/SF
J	Energy Efficiency CRF Funding	25,000		25,000	25,000	\$0.01	
K	Police Safety Equipment CRF Funding	100,000		100,000	100,000	\$0.03	
L	Flagstone Drive Drainage Infrastructure Repairs	300,000				\$0.00	
M	Establish Capital Reserve Fund for Generator Replace/Repair	30,000		30,000	30,000	\$0.01	
Total Warrant Articles		46,071,663	41,500	44,788,163	22,546,016	\$6.90	

Town of Hudson Fiscal Year 2023 Budget

State Code	Dept. #	DEPARTMENT	Actual Expend FY 2021	Approved Budget FY 2022	Dept. Head Proposed FY 2023	Board of Selectmen Changes FY 2023	Board of Selectmen Proposed FY 2023	% Increase
General Fund								
4199	5020	Trustees of Trust Funds	1,548	2,875	2,934		2,934	2.1%
4195	5025	Cemetery Trustees	137	1,250	1,250		1,250	0.0%
4140	5030	Town Clerk/Tax Collector	435,501	410,019	395,631		395,631	-3.5%
4140	5041	Moderator	31,293	15,059	47,045		47,045	212.4%
4140	5042	Supervisor of The Checklist	6,474	8,786	5,506	1,500	7,006	-37.3%
4199	5050	Town Treasurer	8,074	8,074	8,074		8,074	0.0%
4199	5055	Sustainability Committee	220	1,300	1,300		1,300	0.0%
4520	5063	Benson Park Committee	443	1,100	1,100		1,100	0.0%
4199	5070	Municipal Budget Committee	11	800	800		800	0.0%
4140	5077	IT - Town Clerk/Tax Collector	4,217	4,170	4,170		4,170	0.0%
4199	5080	Ethics Committee	48	100	100		100	0.0%
TOTAL TOWN OFFICERS			487,966	453,533	467,910	1,500	469,410	3.2%
4130	5110	Board of Selectmen/Administration	416,383	391,769	399,087		399,087	1.9%
4194	5115	Oakwood	4,789	2,275	2,275		2,275	0.0%
4194	5120	Town Hall Operations	341,913	97,327	97,586		97,586	0.3%
4442	5151	Town Poor	31,946	80,000	65,000		65,000	-18.8%
4130	5177	IT - Town Admin	10,850	800	800		800	0.0%
TOTAL ADMINISTRATION			805,881	572,171	564,748	0	564,748	-1.3%
4153	5200	LEGAL	141,281	136,560	136,560		136,560	0.0%
4150	5310	Finance Administration	182,270	204,957	184,620		184,620	-9.9%
4150	5320	Accounting	272,337	304,123	315,680		315,680	3.8%
4150	5377	IT - Finance	2,047	2,250	2,050		2,050	-8.9%
TOTAL FINANCE			456,654	511,330	502,350	0	502,350	-1.8%
4150	5330	INFORMATION SERVICES	799,442	742,103	752,198		752,198	1.4%
4152	5410	Assessing	413,133	469,428	466,191		466,191	-0.7%
4152	5477	IT - Assessing	17,082	14,650	9,325		9,325	-36.3%
TOTAL ASSESSING			430,215	484,078	475,516	0	475,516	-1.8%
4312	5515	Public Works Facility	120,566	59,903	64,471		64,471	7.6%
4312	5551	Public Works Administration	311,239	290,872	300,536		300,536	3.3%
4312	5552	Streets	2,980,981	2,980,123	3,426,542	40,000	3,466,542	15.0%
4312	5553	Equipment Maintenance	459,086	498,793	506,869		506,869	1.6%
4312	5554	Drainage	580,022	685,775	644,094		644,094	-6.1%
4312	5556	Parks Division	186,591	254,254	243,288		243,288	-4.3%

Town of Hudson Fiscal Year 2023 Budget

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4312	5577	IT - Public Works	8,317	4,290	8,724		8,724	103.4%
		PUBLIC WORKS	4,646,802	4,774,010	5,194,524	40,000	5,234,524	8.8%
4191	5571	Planning	281,907	258,020	263,475		263,475	2.1%
4191	5572	Planning Board	6,974	8,350	8,350		8,350	0.0%
4191	5581	Zoning	199,555	215,721	221,396		221,396	2.6%
4191	5583	Zoning Board of Adjustments	16,820	16,500	16,500		16,500	0.0%
4311	5585	Engineering	359,605	415,589	426,228		426,228	2.6%
4191	5277	IT - Land Use	7,491	6,300	6,300		6,300	0.0%
		LAND USE DIVISION	872,352	920,480	942,249	0	942,249	2.4%
4210	5610	Police Administration	382,335	351,939	358,260		358,260	1.8%
4210	5615	Police Facility Operations	292,140	287,854	291,520		291,520	1.3%
4210	5620	Police Communications	788,740	800,766	840,544		840,544	5.0%
4210	5630	Police Patrol	6,567,124	7,089,062	7,322,943		7,322,943	3.3%
4210	5640	Investigations	11,563	14,420	17,020		17,020	18.0%
4414	5650	Animal Control	107,460	130,089	133,764		133,764	2.8%
4210	5660	Information Services	181,830	187,189	191,776		191,776	2.5%
4210	5671	Support Services	81,852	88,023	90,023		90,023	2.3%
4210	5672	Crossing Guards	49,339	58,755	58,755		58,755	0.0%
4210	5673	Prosecutor	350,877	364,372	380,447		380,447	4.4%
4210	5677	IT - Police	84,919	93,629	94,493		94,493	0.9%
		POLICE DEPARTMENT	8,898,179	9,466,098	9,779,545	0	9,779,545	3.3%
4220	5710	Fire Administration	758,011	772,075	793,561		793,561	2.8%
4220	5715	Fire Facilities	164,296	142,009	143,966		143,966	1.4%
4220	5720	Fire Communications	422,578	428,054	434,914		434,914	1.6%
4220	5730	Suppression	6,163,712	5,894,216	6,029,542		6,029,542	2.3%
4220	5740	Inspectional Services	469,002	501,925	510,964		510,964	1.8%
4220	5765	Fire Alarm	5,961	3,746	3,000		3,000	-19.9%
4220	5770	Emergency Management	101,838	86,368	86,868		86,868	0.6%
4220	5777	IT - Fire	47,272	36,506	44,966		44,966	23.2%
		FIRE DEPARTMENT	8,132,670	7,864,899	8,047,781	0	8,047,781	2.3%
4520	5810	Recreation Administration	82,257	178,081	156,758		156,758	-12.0%
4520	5814	Recreation Facilities	79,995	66,122	66,025		66,025	-0.1%
4520	5821	Supervised Play	3,328	120,063	121,163		121,163	0.9%
4520	5824	Ballfields	6,251	12,242	12,142		12,142	-0.8%
4520	5825	Tennis	3,590	0	3,680		3,680	100.0%
4520	5826	Lacrosse	758	12,366	10,956		10,956	-11.4%
4520	5831	Winter Basketball	2,850	52,604	51,959		51,959	-1.2%

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4520	5834	Soccer League	8,501	13,314	13,364		13,364	0.4%
4520	5835	Senior Operations	4,914	62,629	61,340		61,340	-2.1%
4520	5836	Teen Dances	0	1,500	1,900		1,900	26.7%
4520	5839	Community Activities	1,747	7,060	7,620		7,620	7.9%
4520	5877	IT - Recreation	6,010	7,065	6,865		6,865	-2.8%
RECREATION DEPARTMENT			200,201	533,046	513,772	0	513,772	-6.1%
4196	5910	Insurance	500,807	541,000	555,850		555,850	2.7%
4199	5920	Community Grants	76,008	90,484	90,484		90,484	0.0%
4583	5930	Patriotic Purposes	0	5,600	5,600		5,600	0.0%
4199	5940	Other Expenses	33,564	161,569	164,060		164,060	0.0%
4220	5960	Hydrant Rental	300,051	276,971	276,971		276,971	0.0%
4321	5970	Solid Waste Contract	1,695,701	1,710,384	2,095,828		2,095,828	22.5%
TOTAL NON DEPARTMENTAL			2,606,131	2,786,008	3,188,793	0	3,188,793	14.4%
TOTAL GENERAL FUND BUDGET			28,477,774	29,244,316	30,565,946	41,500	30,607,446	2.0%
4326	5561	Sewer Billing & Collection	154,329	165,643	168,854		168,854	1.9%
4326	5562	Sewer Operation & Maintenance	849,251	1,207,182	1,169,611		1,169,611	-3.1%
4326	5564	Sewer Capital Projects	475,267	870,000	800,000		800,000	-8.0%
TOTAL SEWER FUND BUDGET			1,478,847	2,242,825	2,138,465	0	2,138,465	-4.7%
4332	5591	Water - Administration	284,973	299,122	300,685		300,685	0.5%
4332	5592	Water - Ops & Maintenance	1,157,019	1,529,042	1,731,889		1,731,889	13.3%
4335	5593	Water - Supply	624,570	794,174	1,396,108		1,396,108	75.8%
4711/4721	5594	Water - Debt Service	1,298,006	1,249,656	1,193,906		1,193,906	-4.5%
TOTAL WATER FUND BUDGET			3,364,568	3,871,994	4,622,588	0	4,622,588	19.4%
4550	5060	Library	1,139,214	1,182,077	1,202,158		1,202,158	1.3%
4619	5586	Conservation Commission	59,718	52,753	53,526		53,526	1.5%
TOTAL BUDGET			34,520,121	36,593,965	38,582,683	41,500	38,624,183	3.4%
WA#	Warrant Articles							
A	General Fund Operating Budget (includes Libr and Consv Comm		29,676,706	30,479,143	31,821,630	41,500	31,863,130	
B	Sewer Fund Operating Budget		1,478,847	2,242,825	2,138,465		2,138,465	
C	Water Fund Operating Budget		3,364,568	3,871,994	4,622,588		4,622,588	
D	Police Facility Expansion and Renovation				5,928,980		5,928,980	
E	Veteran's Memorial Bridge Rehabilitation				475,000			
F	Transfer Station Upgrades				550,000			
G	Property Revaluation CRF Funding				25,000		25,000	

Town of Hudson Fiscal Year 2023 Budget

State Code	Dept. #	DEPARTMENT	Actual Expend FY 2021	Approved Budget FY 2022	Dept. Head Proposed FY 2023	Board of Selectmen Changes FY 2023	Board of Selectmen Proposed FY 2023	% Increase
	H	Fire Apparatus Refurb/Repair CRF Funding			25,000		25,000	
	I	VacCon Truck CRF Funding			30,000		30,000	
	J	Energy Efficiency CRF Funding			25,000		25,000	
	K	Police Safety Equipment CRF Funding			100,000		100,000	
	L	Flagstone Drive Drainage Infrastructure Repairs			300,000			
	M	Establish Capital Reserve Fund for Generator Replace			30,000		30,000	
	N							
	O							
	P							
		<u>PRIOR Warrant Articles not in Operating Budget</u>						
		Purchase Replacement VacCon Truck		400,000				
		Town Wide Paving		200,000				
		VacCon Truck Replacement CRF Funding		60,000				
		Fire Apparatus Refurbishment/Repair CRF Funding		25,000				
		Property Revaluation CRF Funding		15,000				
		Major Repairs to Town Buildings CRF Funding		50,000				
		Establish Police Safety Equipment CRF		50,000				
		Establish Hills Memorial Library CRF		25,000				
		TOTAL APPROPRIATIONS	34,520,121	37,418,962	46,071,663	41,500	44,936,388	
		<u>TAX IMPACT ANALYSIS</u>						
		Less: Non-Property Tax Revenue		(17,049,462)	(23,397,372)		(23,397,372)	
		Add: Overlay		185,000	185,000		185,000	
		Add: War Service Credits		822,000	822,000		822,000	
		NET TAX IMPACT		21,376,500	23,681,291	41,500	22,546,016	
		TOWN VALUATION		3,218,932,520	3,268,932,520		3,268,932,520	1.6%
		ESTIMATED TOWN TAX RATE		\$6.64	\$7.24		\$6.90	\$0.60
		Town Tax Rate Percent Increase/(Decrease)			9.1%		3.9%	

OPTION # 1

Fiscal Year 2023 Outside the Budget Requests						
<u>Dept #</u>	<u>Dept Name</u>	<u>Description</u>	<u>Project</u>	<u>Passed</u>	<u>Increase of</u>	<u>Tax Impact</u>
5571-252	Planning	Professional Services	NRPC Part-time Planning Assistance		30,000	0.01
5572-252	Planning Board	Professional Services	Professional minute taker		10,000	0.00
5581-252	Zoning	Professional Services	NRPC Part-time Code Enforcement Assistance		30,000	0.01
5585-225	Engineering	Engineering Fees	Lowell rd. over First Brook rehab design		50,000	0.02
5586-253	Conservation	Professional Services	Town Forest Mgmt Plan, Invasive species		8,000	0.00
5671-403	Police Sppt Serv	Small Equipment	Taser replacements		35,294	0.01
5671-403	Police Sppt Serv	Small Equipment	Body Worn Cameras		69,954	0.02
5710-xxx	Fire	Administration	Add third Deputy Chief position		138,373	0.04
5777-215	IT-Fire	Software	Move Telestaff to vendor's Cloud		12,550	0.00
5835-xxx	Senior Operations	Salaries, Maintenance	Senior Center Bus & Operating Bus Costs		31,206	0.01
					415,377	0.13
						cents
				Current GF Oper	31,863,130	\$6.78
				Final GF Oper	32,278,507	\$6.91

option #2

Fiscal Year 2023 Outside the Budget Requests

Fiscal Year 2023 Outside the Budget Requests						
<u>Dept #</u>	<u>Dept Name</u>	<u>Description</u>	<u>Project</u>	<u>Passed</u>	<u>Increase of</u>	<u>Tax Impact</u>
5571-252	Planning	Professional Services	NRPC Part-time Planning Assistance		30,000	0.01
5572-252	Planning Board	Professional Services	Professional minute taker		10,000	0.00
5581-252	Zoning	Professional Services	NRPC Part-time Code Enforcement Assistance		30,000	0.01
5585-225	Engineering	Engineering Fees	Lowell rd. over First Brook rehab design		50,000	0.02
5586-253	Conservation	Professional Services	Town Forest Mgmt Plan, Invasive species		8,000	0.00
5671-403	Police Sppt Serv	Small Equipment	Taser replacements		35,294	0.01
5671-403	Police Sppt Serv	Small Equipment	Body Worn Cameras		69,954	0.02
5710-xxx	Fire	Administration	Reinstate Fire Marshall position		16,389	0.01
5777-215	IT-Fire	Software	Move Telestaff to vendor's Cloud		12,550	0.00
5835-xxx	Senior Operations	Salaries, Maintenance	Senior Center Bus & Operating Bus Costs		31,206	0.01
					293,393	0.09
						cents
				Current GF Oper	31,863,130	\$6.78
				Final GF Oper	32,156,523	\$6.87

Fiscal Year 2023

Warrant Article D

Police Facility Expansion and Renovation

Shall the Town of Hudson vote to raise and appropriate the sum of \$5,928,980 for the expansion and renovation of the Police facility and further authorize the Board of Selectmen to issue \$5,928,980 of bonds or notes for this project in accordance with the Municipal Finance Act, (RSA Chapter 33) and authorize the Board of Selectmen to issue, negotiate, sell and deliver such bonds and notes and to determine the rate of interest thereon and the maturity and other terms thereof; and further raise and appropriate the additional sum of \$148,224.50 for the first year payment on the bond and authorize the Board of Selectmen to take any other action necessary to carry out this vote or pass any other vote relative thereto.

(Recommended by the Board of Selectmen)

(Recommended by the Budget Committee _____)

(3/5 ballot vote required)

NHMBB New Hampshire Municipal Bond Bank

Town of Hudson

July 2022 Bond Sale

20 Year Estimated Schedule - Level Principal

2020 Assessed Valuation \$3,215,986,929

Date Prepared: 01/11/21

Interest Start Date: 08/11/21

First Interest Payment 02/15/23

Net Interest Cost: 2.50% Our 20 year interest rate in our July 2021 bond sale was 1.74% and we expect the interest rate for July 2022 to be lower than 2.50%. We use 2.50% to be conservative for budgeting purposes.

Debt Year	Period Ending	Principal Outstanding	Principal	Rate	Interest	Total Payment	Calendar Year Total Payment	Assessed Valuation	CY-Est. Taxable Rate inc. rest
	2/15/2023				\$ 148,224.50	\$ 148,224.50		\$3,215,986,929	
1	8/15/2023	\$ 5,928,980.00	\$ 303,980.00	2.50%	74,112.25	378,092.25	\$ 526,316.75		\$ 0.16
	2/15/2024				70,312.50	70,312.50		3,215,986,929	
2	8/15/2024	5,625,000.00	300,000.00	2.50%	70,312.50	370,312.50	440,625.00		\$ 0.14
	2/15/2025				66,562.50	66,562.50		3,215,986,929	
3	8/15/2025	5,325,000.00	300,000.00	2.50%	66,562.50	366,562.50	433,125.00		\$ 0.13
	2/15/2026				62,812.50	62,812.50		3,215,986,929	
4	8/15/2026	5,025,000.00	300,000.00	2.50%	62,812.50	362,812.50	425,625.00		\$ 0.13
	2/15/2027				59,062.50	59,062.50		3,215,986,929	
5	8/15/2027	4,725,000.00	300,000.00	2.50%	59,062.50	359,062.50	418,125.00		\$ 0.13
	2/15/2028				55,312.50	55,312.50		3,215,986,929	
6	8/15/2028	4,425,000.00	295,000.00	2.50%	55,312.50	350,312.50	405,625.00		\$ 0.13
	2/15/2029				51,625.00	51,625.00		3,215,986,929	
7	8/15/2029	4,130,000.00	295,000.00	2.50%	51,625.00	348,625.00	398,250.00		\$ 0.12
	2/15/2030				47,937.50	47,937.50		3,215,986,929	
8	8/15/2030	3,835,000.00	295,000.00	2.50%	47,937.50	342,937.50	390,875.00		\$ 0.12
	2/15/2031				44,250.00	44,250.00		3,215,986,929	
9	8/15/2031	3,540,000.00	295,000.00	2.50%	44,250.00	339,250.00	383,500.00		\$ 0.12
	2/15/2032				40,562.50	40,562.50		3,215,986,929	
10	8/15/2032	3,245,000.00	295,000.00	2.50%	40,562.50	335,562.50	376,125.00		\$ 0.12
	2/15/2033				36,875.00	36,875.00		3,215,986,929	
11	8/15/2033	2,950,000.00	295,000.00	2.50%	36,875.00	331,875.00	368,750.00		\$ 0.11
	2/15/2034				33,187.50	33,187.50		3,215,986,929	
12	8/15/2034	2,655,000.00	295,000.00	2.50%	33,187.50	328,187.50	361,375.00		\$ 0.11
	2/15/2035				29,500.00	29,500.00		3,215,986,929	
13	8/15/2035	2,360,000.00	295,000.00	2.50%	29,500.00	324,500.00	354,000.00		\$ 0.11
	2/15/2036				25,812.50	25,812.50		3,215,986,929	
14	8/15/2036	2,065,000.00	295,000.00	2.50%	25,812.50	320,812.50	346,625.00		\$ 0.11
	2/15/2037				22,125.00	22,125.00		3,215,986,929	
15	8/15/2037	1,770,000.00	295,000.00	2.50%	22,125.00	317,125.00	339,250.00		\$ 0.11
	2/15/2038				18,437.50	18,437.50		3,215,986,929	
16	8/15/2038	1,475,000.00	295,000.00	2.50%	18,437.50	313,437.50	331,875.00		\$ 0.10
	2/15/2039				14,750.00	14,750.00		3,215,986,929	
17	8/15/2039	1,180,000.00	295,000.00	2.50%	14,750.00	309,750.00	324,500.00		\$ 0.10
	2/15/2040				11,062.50	11,062.50		3,215,986,929	
18	8/15/2040	885,000.00	295,000.00	2.50%	11,062.50	306,062.50	317,125.00		\$ 0.10
	2/15/2041				7,375.00	7,375.00		3,215,986,929	
19	8/15/2041	590,000.00	295,000.00	2.50%	7,375.00	302,375.00	309,750.00		\$ 0.10
	2/15/2042				3,687.50	3,687.50		3,215,986,929	
20	8/15/2042	295,000.00	295,000.00	2.50%	3,687.50	298,687.50	302,375.00	3,215,986,929	\$ 0.09
TOTALS			\$ 5,928,980.00		\$ 1,624,836.75	\$ 7,553,816.75	\$ 7,553,816.75		

Please show all warrant articles related to this project to bond counsel prior to submitting them to DRA. If you need a list of approved bond counsels, please let us know and we will provide one.

Fiscal Year 2023

Warrant Article D

Police Facility Expansion and Renovation

Shall the Town of Hudson vote to raise and appropriate the sum of \$5,732,180 for the expansion and renovation of the Police facility and further authorize the Board of Selectmen to issue \$5,732,180 of bonds or notes for this project in accordance with the Municipal Finance Act, (RSA Chapter 33) and authorize the Board of Selectmen to issue, negotiate, sell and deliver such bonds and notes and to determine the rate of interest thereon and the maturity and other terms thereof; and further raise and appropriate the additional sum of \$143,304.50 for the first year payment on the bond and authorize the Board of Selectmen to take any other action necessary to carry out this vote or pass any other vote relative thereto.

(Recommended by the Board of Selectmen)

(Recommended by the Budget Committee _____)

(3/5 ballot vote required)

NHMBB New Hampshire Municipal Bond Bank

Town of Hudson

July 2022 Bond Sale

20 Year Estimated Schedule - Level Principal

2020 Assessed Valuation \$3,215,986,929

Date Prepared: 01/11/21

Interest Start Date: 08/11/21

First interest Payment 02/15/23

Net Interest Cost: 2.50% Our 20 year interest rate in our July 2021 bond sale was 1.74% and we expect the interest rate for July 2022 to be lower than 2.50%. We use 2.50% to be conservative for budgeting purposes.

Debt Year	Period Ending	Principal Outstanding	Principal	Rate	Interest	Total Payment	Calendar Year Total Payment	Assessed Valuation	CY-Est. Taxable Rate Inc. rest
	2/15/2023				\$ 143,304.50	\$ 143,304.50		\$3,215,986,929	
1	8/15/2023	\$ 5,732,180.00	\$ 292,180.00	2.50%	71,652.25	363,832.25	\$ 507,136.75		\$ 0.16
	2/15/2024				68,000.00	68,000.00		3,215,986,929	
2	8/15/2024	5,440,000.00	290,000.00	2.50%	68,000.00	358,000.00	426,000.00		\$ 0.13
	2/15/2025				64,375.00	64,375.00		3,215,986,929	
3	8/15/2025	5,150,000.00	290,000.00	2.50%	64,375.00	354,375.00	418,750.00		\$ 0.13
	2/15/2026				60,750.00	60,750.00		3,215,986,929	
4	8/15/2026	4,860,000.00	290,000.00	2.50%	60,750.00	350,750.00	411,500.00		\$ 0.13
	2/15/2027				57,125.00	57,125.00		3,215,986,929	
5	8/15/2027	4,570,000.00	290,000.00	2.50%	57,125.00	347,125.00	404,250.00		\$ 0.13
	2/15/2028				53,500.00	53,500.00		3,215,986,929	
6	8/15/2028	4,280,000.00	290,000.00	2.50%	53,500.00	343,500.00	397,000.00		\$ 0.12
	2/15/2029				49,875.00	49,875.00		3,215,986,929	
7	8/15/2029	3,990,000.00	285,000.00	2.50%	49,875.00	334,875.00	384,750.00		\$ 0.12
	2/15/2030				46,312.50	46,312.50		3,215,986,929	
8	8/15/2030	3,705,000.00	285,000.00	2.50%	46,312.50	331,312.50	377,625.00		\$ 0.12
	2/15/2031				42,750.00	42,750.00		3,215,986,929	
9	8/15/2031	3,420,000.00	285,000.00	2.50%	42,750.00	327,750.00	370,500.00		\$ 0.12
	2/15/2032				39,187.50	39,187.50		3,215,986,929	
10	8/15/2032	3,135,000.00	285,000.00	2.50%	39,187.50	324,187.50	363,375.00		\$ 0.11
	2/15/2033				35,625.00	35,625.00		3,215,986,929	
11	8/15/2033	2,850,000.00	285,000.00	2.50%	35,625.00	320,625.00	356,250.00		\$ 0.11
	2/15/2034				32,062.50	32,062.50		3,215,986,929	
12	8/15/2034	2,565,000.00	285,000.00	2.50%	32,062.50	317,062.50	349,125.00		\$ 0.11
	2/15/2035				28,500.00	28,500.00		3,215,986,929	
13	8/15/2035	2,280,000.00	285,000.00	2.50%	28,500.00	313,500.00	342,000.00		\$ 0.11
	2/15/2036				24,937.50	24,937.50		3,215,986,929	
14	8/15/2036	1,995,000.00	285,000.00	2.50%	24,937.50	309,937.50	334,875.00		\$ 0.10
	2/15/2037				21,375.00	21,375.00		3,215,986,929	
15	8/15/2037	1,710,000.00	285,000.00	2.50%	21,375.00	306,375.00	327,750.00		\$ 0.10
	2/15/2038				17,812.50	17,812.50		3,215,986,929	
16	8/15/2038	1,425,000.00	285,000.00	2.50%	17,812.50	302,812.50	320,625.00		\$ 0.10
	2/15/2039				14,250.00	14,250.00		3,215,986,929	
17	8/15/2039	1,140,000.00	285,000.00	2.50%	14,250.00	299,250.00	313,500.00		\$ 0.10
	2/15/2040				10,687.50	10,687.50		3,215,986,929	
18	8/15/2040	855,000.00	285,000.00	2.50%	10,687.50	295,887.50	306,375.00		\$ 0.10
	2/15/2041				7,125.00	7,125.00		3,215,986,929	
19	8/15/2041	570,000.00	285,000.00	2.50%	7,125.00	292,125.00	299,250.00		\$ 0.09
	2/15/2042				3,562.50	3,562.50		3,215,986,929	
20	8/15/2042	285,000.00	285,000.00	2.50%	3,562.50	288,562.50	292,125.00		\$ 0.09
TOTALS			\$ 5,732,180.00		\$ 1,570,581.75	\$ 7,302,761.75	\$ 7,302,761.75		

Please show all warrant articles related to this project to bond counsel prior to submitting them to DRA. If you need a list of approved bond counsels, please let us know and we will provide one.

Fiscal Year 2023

Warrant Article D

Police Facility Expansion and Renovation

Shall the Town of Hudson vote to raise and appropriate the sum of \$5,339,180 for the expansion and renovation of the Police facility and further authorize the Board of Selectmen to issue \$5,339,180 of bonds or notes for this project in accordance with the Municipal Finance Act, (RSA Chapter 33) and authorize the Board of Selectmen to issue, negotiate, sell and deliver such bonds and notes and to determine the rate of interest thereon and the maturity and other terms thereof; and further raise and appropriate the additional sum of \$133,479.50 for the first year payment on the bond and authorize the Board of Selectmen to take any other action necessary to carry out this vote or pass any other vote relative thereto.

(Recommended by the Board of Selectmen)

(Recommended by the Budget Committee _____)

(3/5 ballot vote required)

NHMBB New Hampshire Municipal Bond Bank

Town of Hudson

July 2022 Bond Sale

20 Year Estimated Schedule - Level Principal

2020 Assessed Valuation \$3,215,986,929

Date Prepared: 01/11/21

Interest Start Date: 08/11/21

First Interest Payment 02/15/23

Net Interest Cost: 2.50% Our 20 year interest rate in our July 2021 bond sale was 1.74% and we expect the interest rate for July 2022 to be lower than 2.50%. We use 2.50% to be conservative for budgeting purposes.

Debt Year	Period Ending	Principal Outstanding	Principal	Rate	Interest	Total Payment	Calendar Year Total Payment	Assessed Valuation	CY-Est. Taxable Rate Inc. rest
	2/15/2023				\$ 133,479.50	\$ 133,479.50		\$3,215,986,929	
1	8/15/2023	\$ 5,339,180.00	\$ 274,180.00	2.50%	66,739.75	340,919.75	\$ 474,399.25		\$ 0.15
	2/15/2024				63,312.50	63,312.50		3,215,986,929	
2	8/15/2024	5,065,000.00	270,000.00	2.50%	63,312.50	333,312.50	396,625.00		\$ 0.12
	2/15/2025				59,937.50	59,937.50		3,215,986,929	
3	8/15/2025	4,795,000.00	270,000.00	2.50%	59,937.50	329,937.50	389,875.00		\$ 0.12
	2/15/2026				56,562.50	56,562.50		3,215,986,929	
4	8/15/2026	4,525,000.00	270,000.00	2.50%	56,562.50	326,562.50	383,125.00		\$ 0.12
	2/15/2027				53,187.50	53,187.50		3,215,986,929	
5	8/15/2027	4,255,000.00	270,000.00	2.50%	53,187.50	323,187.50	376,375.00		\$ 0.12
	2/15/2028				49,812.50	49,812.50		3,215,986,929	
6	8/15/2028	3,985,000.00	270,000.00	2.50%	49,812.50	319,812.50	369,625.00		\$ 0.11
	2/15/2029				46,437.50	46,437.50		3,215,986,929	
7	8/15/2029	3,715,000.00	270,000.00	2.50%	46,437.50	316,437.50	362,875.00		\$ 0.11
	2/15/2030				43,062.50	43,062.50		3,215,986,929	
8	8/15/2030	3,445,000.00	265,000.00	2.50%	43,062.50	308,062.50	351,125.00		\$ 0.11
	2/15/2031				39,750.00	39,750.00		3,215,986,929	
9	8/15/2031	3,180,000.00	265,000.00	2.50%	39,750.00	304,750.00	344,500.00		\$ 0.11
	2/15/2032				36,437.50	36,437.50		3,215,986,929	
10	8/15/2032	2,915,000.00	265,000.00	2.50%	36,437.50	301,437.50	337,875.00		\$ 0.11
	2/15/2033				33,125.00	33,125.00		3,215,986,929	
11	8/15/2033	2,650,000.00	265,000.00	2.50%	33,125.00	298,125.00	331,250.00		\$ 0.10
	2/15/2034				29,812.50	29,812.50		3,215,986,929	
12	8/15/2034	2,385,000.00	265,000.00	2.50%	29,812.50	294,812.50	324,625.00		\$ 0.10
	2/15/2035				26,500.00	26,500.00		3,215,986,929	
13	8/15/2035	2,120,000.00	265,000.00	2.50%	26,500.00	291,500.00	318,000.00		\$ 0.10
	2/15/2036				23,187.50	23,187.50		3,215,986,929	
14	8/15/2036	1,855,000.00	265,000.00	2.50%	23,187.50	288,187.50	311,375.00		\$ 0.10
	2/15/2037				19,875.00	19,875.00		3,215,986,929	
15	8/15/2037	1,590,000.00	265,000.00	2.50%	19,875.00	284,875.00	304,750.00		\$ 0.09
	2/15/2038				16,562.50	16,562.50		3,215,986,929	
16	8/15/2038	1,325,000.00	265,000.00	2.50%	16,562.50	281,562.50	298,125.00		\$ 0.09
	2/15/2039				13,250.00	13,250.00		3,215,986,929	
17	8/15/2039	1,060,000.00	265,000.00	2.50%	13,250.00	278,250.00	291,500.00		\$ 0.09
	2/15/2040				9,937.50	9,937.50		3,215,986,929	
18	8/15/2040	795,000.00	265,000.00	2.50%	9,937.50	274,937.50	284,875.00		\$ 0.09
	2/15/2041				6,625.00	6,625.00		3,215,986,929	
19	8/15/2041	530,000.00	265,000.00	2.50%	6,625.00	271,625.00	278,250.00		\$ 0.09
	2/15/2042				3,312.50	3,312.50		3,215,986,929	
20	8/15/2042	265,000.00	265,000.00	2.50%	3,312.50	268,312.50	271,625.00		\$ 0.08
TOTALS			\$ 5,339,180.00		\$ 1,461,594.25	\$ 6,800,774.25	\$ 6,800,774.25		

Please show all warrant articles related to this project to bond counsel prior to submitting them to DRA. If you need a list of approved bond counsels, please let us know and we will provide one.