

Debt Management

Debt Overview

Debt consists primarily of bonds (long-term debt), capital loan obligations (long-term debt) and bond anticipation notes (short-term debt). Bonds are issued to permanently finance general purpose and school projects; capital loan obligations fund wastewater infrastructure projects and are converted to Clean Water Fund loans at the completion of the project; bond anticipation notes provide temporary financing for general purpose projects. The Debt Service Fund was created to account for expenditures and related payments made by the City for principal and interest payments for short-term and long-term debt. The Debt Service Fund is not a budgetary fund. Deposits to the Debt Service Fund are in the form of operating transfers out from the general fund or other Special Revenue Funds.

Shown below is a chart summarizing the long-term debt obligations of the City of Bristol including the self-supporting water (Enterprise Fund) debt. Displayed on the chart is the original issue amount, the fiscal year maturity and the balance as of July 1, 2021.

Long-Term Debt As of July 1, 2021					
Issue	Purpose	Rate	Original Issue	Balance Outstanding	Fiscal Year Maturity
6/30/2002	Cleanwater Loan 415 D/C	2.00	1,409,533	0	2021
6/30/2002	Cleanwater Loan 498 D/C	2.00	1,483,380	0	2021
12/31/2003	Cleanwater Loan 504 C	2.00	1,488,101	132,142	2023
11/30/2004	Cleanwater Loan 562 C	2.00	693,527	98,322	2024
5/31/2006	Cleanwater 464 C	2.00	470,225	129,687	2026
6/15/2011	Water 2014 - Old Wolcott Tank	2.00	501,000	333,002	2033
8/24/2011	General Improvement 2011 Refunding Bonds	3.00	15,589,000	2,479,000	2023
8/24/2011	School 2011 Refunding Bonds	3.00	6,234,000	1,391,000	2023
8/24/2011	Water 2011 Refunding Bonds	3.00	2,112,000	445,000	2023
9/30/2015	Water 2016 Note - Grove Street Tank	2.00	344,155	248,640	2035
10/16/2018	Water 2019 Note - DeWitt Tank	2.00	497,096	442,880	2039
11/17/2015	Schools 2015 Refunding Bonds	3.06	2,991,000	99,000	2025
11/17/2015	General Improvement 2015 Refunding Bonds	3.06	4,126,000	2,046,000	2025
1/20/2016	Cleanwater 2015 - I/O Reduction 622-CSL	2.00	631,833	451,659	2035
3/30/2016	Cleanwater Loan 640 DC	2.00	7,530,046	6,637,265	2039
5/30/2017	General Improvement 2017 Bonds	2.25	17,739,000	14,600,000	2035
5/30/2017	Schools 2017 Bonds	2.25	3,391,000	2,795,000	2035
11/9/2017	General Improvement 2017 Refunding Bonds	3.00v	5,437,000	4,441,000	2030
11/9/2017	Schools 2017 Refunding Bonds	3.00v	16,094,000	13,151,000	2030
11/9/2017	Sewer 2017 Refunding Bonds	3.00v	3,401,000	2,781,000	2030
11/9/2017	Water 2017 Refunding Bonds	3.00v	503,000	412,000	2030
10/25/2018	General Improvement 2018 Series A Bonds	2.5-5.0	18,094,096	16,818,000	2039
10/25/2018	Schools 2018 Series A Bonds	2.5-5.0	4,280,904	3,975,000	2039
10/25/2018	Sewer 2018 Series A Bonds	2.5-5.0	125,000	117,000	2039
10/25/2018	General Improvement 2018 Series B Taxable Bonds	3.65-4.05	7,900,000	7,320,000	2039
11/12/2019	Schools 2019 Bonds	2.125-5.0	19,625,000	19,625,000	2040
11/12/2019	General Improvement 2019 Bonds	2.125-5.0	5,375,000	5,375,000	2040
Total			\$ 148,065,896	\$ 106,343,596	
Water Department			\$ 3,957,251	\$ 1,881,522	
General City			\$ 144,108,645	\$ 104,462,075	

Debt Policy

The City adopted a debt policy in 2001 that can be found within the Policy Initiatives section of this document.

The City issues debt only for projects included in its Capital Improvement Program, approved in its annual capital budget or presented as a one-time opportunity during the year. Before doing so, the City reviews the status of previously approved projects, develops information for new projects, and examines capital project alternatives. Debt levels are carefully analyzed to assess how much borrowing to allow. Taken into consideration are environmental factors such as community needs and resources, external economic conditions; financial factors, such as expected year-end operating position, financial condition, proposed debt structure, market conditions, and fund balance levels; as well as statistical benchmarks evaluated by rating agencies. Used in combination, these factors help facilitate any debt service decision making process.

Connecticut municipalities are regulated by state laws to keep debt issuances within statute-provided limits. While these authorized versus issued limits are set reasonably high, the City's total debt outstanding is well below these limits. A Schedule of Legal Debt Limitation, presented later in this section, shows the calculation of the debt limitation imposed by the State, the debt authorized and outstanding by the City and the amount of debt limitation in excess of authorized and outstanding debt.

Long-term Strategy

Capital infrastructure is essential to all municipalities large and small. It is important to prepare a short-term and a long-term plan for the replacement of and/or addition to City infrastructure and fixed assets and to estimate available funding sources. To implement both plans (short-term and long-term), the City prepares a Capital Improvement Program (CIP). The CIP is a multi-year plan that identifies capital projects to be funded during a ten year planning period. The City also approves a Capital Budget, which represents the first year of the CIP which is the City's annual appropriation for capital spending and is legally adopted by the City.

To fund its capital projects, the City uses a mix of cash provided by current revenues, state and federal grants and loans, intergovernmental contributions, and the issuance of bonds. The amounts that can be budgeted and expended for debt service have a direct relationship to the City's strategies for financing capital improvements. Recognizing that the City's CIP is dependent upon debt service for funding, City officials annually review debt service projections to prudently schedule bond issues to finance capital projects.

Capital Projects

The approved 2022 Capital Budget of \$46,956,350 may be found in the Capital Budget section of this document. The City will fund \$39,046,350 of these capital projects with future bonding.

In its most recent bond issue, November 2019, the City issued \$25,000,000 in tax-exempt bonds the proceeds of which were used to fund such capital projects as the purchase of a new fire truck (\$1,325,000), the Stevens Street Channel at Richard Court (\$450,000), renovation of Page Park pool renovation now underway (\$3,600,000) and upcoming school projects at Southside School (\$3,597,160) and at Memorial Boulevard Arts Magnet School (\$16,027,840).

Bond Anticipation Notes

Bond Anticipation Notes have been issued to provide temporary financing for general purpose projects including the purchase of land, demolition, abatement, clean-up and other work at the former Bristol Centre Mall site (now Centre Square); a new radio communications system replacement; streetlights upgrade; and various other road and infrastructure projects.

There are currently no Bond Anticipation Notes outstanding.

Bond Rating

The Government Finance Officers Association (GFOA) Elected Official's Guide to Rating Agency Presentations describes a bond rating as an independent assessment of the relative credit risk associated with purchasing and holding a particular bond, and the likelihood that the obligation will be repaid. The rating focuses on the City's ability and willingness to make full and timely payments.

In assigning a credit rating, the rating agency will focus on four primary factors: economic base (tax base and demographics), financial performance (financial position and/or changes in financial position), debt management (total debt and ability to pay) and administration (organization and authority).

The City obtains ratings from Moody's Investor Services, Standard & Poor's Rating Service and Fitch, Inc.

Below is a chart showing the City of Bristol's bond ratings for its most recent bond issues. Bond ratings above an A indicate the bonds are rated high and indicate a very strong capacity to pay.

CITY OF BRISTOL RECENT BOND ISSUES AND RATINGS					
<u>Issue Date</u>	<u>Type</u>	<u>Amount</u>	<u>Moody's Rating</u>	<u>Standard & Poor's Rating</u>	<u>Fitch's Rating</u>
November 12, 2019	Tax Exempt	\$25,000,000		AA+	AAA
October 25, 2018 A	Tax Exempt	\$22,500,000		AA+	AAA
October 25, 2018 B	Taxable	\$7,900,000		AA+	AAA
November 9, 2017	Refunding	\$25,435,000		AA+	
May 30, 2017	Tax Exempt	\$21,130,000	Aa2	AA+	AAA

Current Debt Service Budget

The City's debt service budget for 2021-2022 for bonded debt is \$10,500,000. As shown in the following Debt Service Summary, the required bonded debt principal and interest payments have been reduced by \$199,060, the amount to be paid by Water Pollution Control (WPC), by the remaining \$700,000 of available bond premium and the use of \$522,176 of debt service reserves.

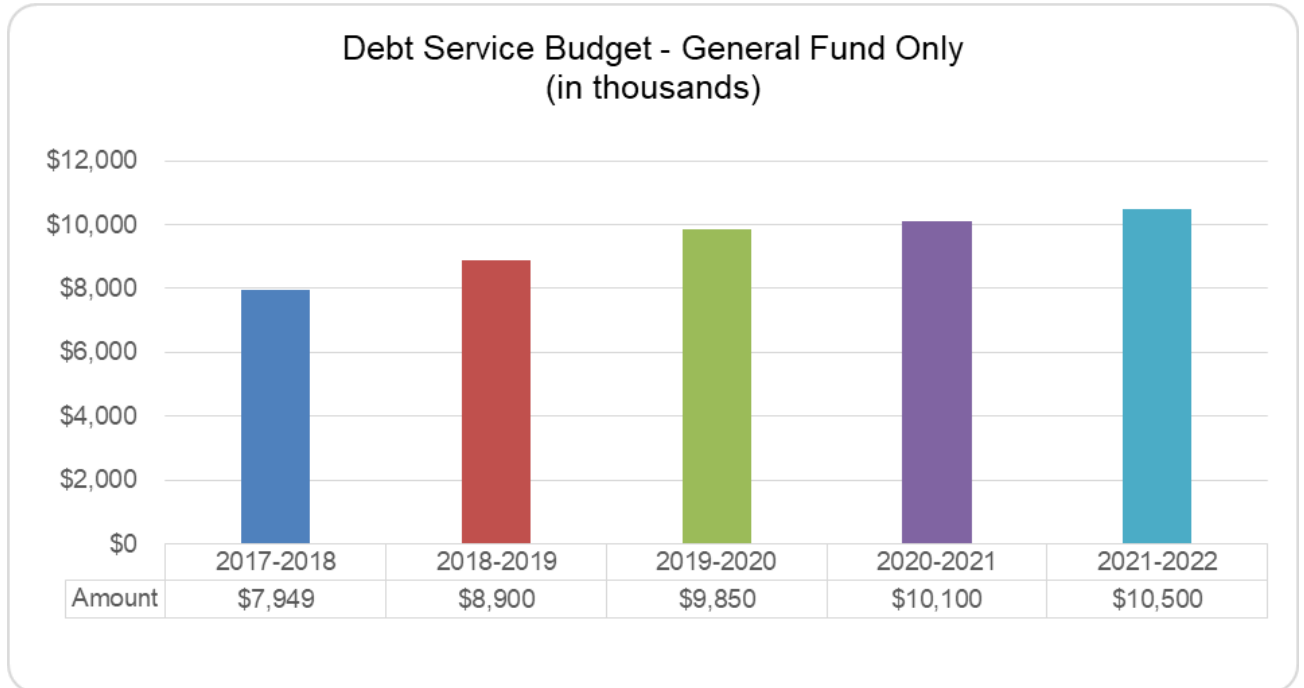
**CITY OF BRISTOL, CONNECTICUT
2021-2022 BUDGET
DEBT SERVICE SUMMARY**

ORCODE	DESCRIPTION	2020 ACTUAL EXPENDITURE	2021 ORIGINAL BUDGET	2021 REVISED BUDGET	2022 BUDGET REQUEST	2022 APPROVED BUDGET
DEBT1019	LONG TERM DEBT PRINCIPAL PAYMENT	\$6,931,000	\$7,357,000	\$7,357,000	\$8,521,000	\$8,521,000
DEBT1019	LONG TERM DEBT INTEREST PAYMENT	3,418,437	3,770,262	3,770,262	3,400,236	3,400,236
		\$10,349,437	\$11,127,262	\$11,127,262	\$11,921,236	\$11,921,236
	WATER POLLUTION CONTROL PAYMENTS		(202,790)	(202,790)	(199,060)	(199,060)
	USE OF DEBT RESERVES/BOND PREMIUM		(824,472)	(824,472)	(1,222,176)	(1,222,176)
TOTAL DEBT SERVICE		\$10,349,437	\$10,100,000	\$10,100,000	\$10,500,000	\$10,500,000

SUMMARY OF DEBT SERVICES PAYMENTS BY TYPE

SCHOOL DEBT	\$3,228,498	\$3,912,326	\$3,912,326	\$4,564,781	\$4,564,781
GENERAL IMPROVEMENT DEBT	6,765,772	6,817,518	6,817,518	6,967,262	\$6,967,262
SEWER OPERATING	355,167	397,418	397,418	389,193	\$389,193
WATER POLLUTION CONTROL PAYMENTS		(202,790)	(202,790)	(199,060)	(\$199,060)
USE OF DEBT RESERVES/BOND PREMIUM		(824,472)	(824,472)	(1,222,176)	(\$1,222,176)
TOTAL DEBT SERVICE	\$10,349,437	\$10,100,000	\$10,100,000	\$10,500,000	\$10,500,000

The graph below shows budgeted debt service for the past five years.



Debt Management

Shown below are the amortization tables for School, General Improvement and Sewer bonds as of July 1, 2021.

School Long-term Debt As of July 1, 2021 (Pro-Forma)						
Fiscal Year Ended June 30	Principal Beginning Balance	Principal Payments	Interest Payments	Total Payments	Principal Ending Balance	Cumulative % Principal Retired
2021					\$ 41,036,000	22.0
2022	\$ 41,036,000	\$ 3,082,000	\$ 1,482,781	\$ 4,564,781	\$ 37,954,000	27.9
2023	\$ 37,954,000	\$ 3,228,000	\$ 1,333,621	\$ 4,561,621	\$ 34,726,000	34.0
2024	\$ 34,726,000	\$ 2,681,000	\$ 1,190,756	\$ 3,871,756	\$ 32,045,000	39.1
2025	\$ 32,045,000	\$ 2,780,000	\$ 1,056,681	\$ 3,836,681	\$ 29,265,000	44.4
2026	\$ 29,265,000	\$ 2,792,000	\$ 928,619	\$ 3,720,619	\$ 26,473,000	49.7
2027	\$ 26,473,000	\$ 2,804,000	\$ 806,441	\$ 3,610,441	\$ 23,669,000	55.0
2028	\$ 23,669,000	\$ 2,807,000	\$ 695,001	\$ 3,502,001	\$ 20,862,000	60.4
2029	\$ 20,862,000	\$ 2,802,000	\$ 588,451	\$ 3,390,451	\$ 18,060,000	65.7
2030	\$ 18,060,000	\$ 2,852,000	\$ 480,626	\$ 3,332,626	\$ 15,208,000	71.1
2031	\$ 15,208,000	\$ 2,849,000	\$ 381,008	\$ 3,230,008	\$ 12,359,000	76.5
2032	\$ 12,359,000	\$ 1,508,000	\$ 317,621	\$ 1,825,621	\$ 10,851,000	79.4
2033	\$ 10,851,000	\$ 1,508,000	\$ 279,426	\$ 1,787,426	\$ 9,343,000	82.2
2034	\$ 9,343,000	\$ 1,509,000	\$ 239,715	\$ 1,748,715	\$ 7,834,000	85.1
2035	\$ 7,834,000	\$ 1,509,000	\$ 199,170	\$ 1,708,170	\$ 6,325,000	88.0
2036	\$ 6,325,000	\$ 1,309,000	\$ 158,345	\$ 1,467,345	\$ 5,016,000	90.5
2037	\$ 5,016,000	\$ 1,310,000	\$ 122,684	\$ 1,432,684	\$ 3,706,000	93.0
2038	\$ 3,706,000	\$ 1,310,000	\$ 86,328	\$ 1,396,328	\$ 2,396,000	95.4
2039	\$ 2,396,000	\$ 1,311,000	\$ 48,994	\$ 1,359,994	\$ 1,085,000	97.9
2040	\$ 1,085,000	\$ 1,085,000	\$ 14,919	\$ 1,099,919	\$ -	100.0
Totals:		\$ 41,036,000	\$ 10,411,189	\$ 51,447,189		

General Improvement Long-term Debt As of July 1, 2021 (Pro-Forma)						
Fiscal Year Ended June 30	Principal Beginning Balance	Principal Payments	Interest Payments	Total Payments	Principal Ending Balance	Cumulative % Principal Retired
2021					\$ 53,079,000	28.5
2022	\$ 53,079,000	\$ 5,172,000	\$ 1,795,264	\$ 6,967,264	\$ 47,907,000	35.5
2023	\$ 47,907,000	\$ 4,075,000	\$ 1,591,208	\$ 5,666,208	\$ 43,832,000	41.0
2024	\$ 43,832,000	\$ 3,561,000	\$ 1,413,183	\$ 4,974,183	\$ 40,271,000	45.8
2025	\$ 40,271,000	\$ 3,626,000	\$ 1,251,923	\$ 4,877,923	\$ 36,645,000	50.7
2026	\$ 36,645,000	\$ 3,149,000	\$ 1,144,275	\$ 4,293,275	\$ 33,496,000	54.9
2027	\$ 33,496,000	\$ 3,154,000	\$ 1,045,863	\$ 4,199,863	\$ 30,342,000	59.1
2028	\$ 30,342,000	\$ 3,155,000	\$ 947,335	\$ 4,102,335	\$ 27,187,000	63.4
2029	\$ 27,187,000	\$ 3,155,000	\$ 849,660	\$ 4,004,660	\$ 24,032,000	67.6
2030	\$ 24,032,000	\$ 3,154,000	\$ 749,908	\$ 3,903,908	\$ 20,878,000	71.9
2031	\$ 20,878,000	\$ 3,153,000	\$ 647,576	\$ 3,800,576	\$ 17,725,000	76.1
2032	\$ 17,725,000	\$ 2,700,000	\$ 556,103	\$ 3,256,103	\$ 15,025,000	79.8
2033	\$ 15,025,000	\$ 2,700,000	\$ 471,926	\$ 3,171,926	\$ 12,325,000	83.4
2034	\$ 12,325,000	\$ 2,699,000	\$ 386,595	\$ 3,085,595	\$ 9,626,000	87.0
2035	\$ 9,626,000	\$ 2,699,000	\$ 300,296	\$ 2,999,296	\$ 6,927,000	90.7
2036	\$ 6,927,000	\$ 1,659,000	\$ 212,603	\$ 1,871,603	\$ 5,268,000	92.9
2037	\$ 5,268,000	\$ 1,658,000	\$ 155,142	\$ 1,813,142	\$ 3,610,000	95.1
2038	\$ 3,610,000	\$ 1,658,000	\$ 97,411	\$ 1,755,411	\$ 1,952,000	97.4
2039	\$ 1,952,000	\$ 1,657,000	\$ 38,329	\$ 1,695,329	\$ 295,000	99.6
2040	\$ 295,000	\$ 295,000	\$ 4,056	\$ 299,056	\$ -	100.0
Totals:		\$ 53,079,000	\$ 13,658,654	\$ 66,737,654		

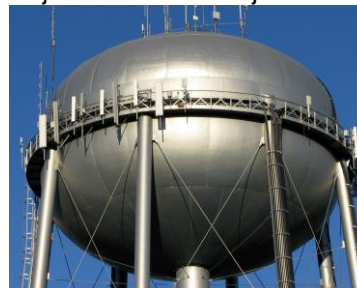
Sewer Long-term Debt As of July 1, 2021 (Pro-Forma)							
Fiscal Year Ended June 30	Principal Beginning Balance	Principal Payments	Interest Payments	Total Payments	Principal Ending Balance	Cumulative % Principal Retired	
2021					\$ 2,898,000	17.8	
2022	\$ 2,898,000	\$ 267,000	\$ 122,193	\$ 389,193	\$ 2,631,000	25.4	
2023	\$ 2,631,000	\$ 272,000	\$ 108,717	\$ 380,717	\$ 2,359,000	33.1	
2024	\$ 2,359,000	\$ 278,000	\$ 94,967	\$ 372,967	\$ 2,081,000	41.0	
2025	\$ 2,081,000	\$ 283,000	\$ 81,002	\$ 364,002	\$ 1,798,000	49.0	
2026	\$ 1,798,000	\$ 287,000	\$ 66,888	\$ 353,888	\$ 1,511,000	57.1	
2027	\$ 1,511,000	\$ 290,000	\$ 54,017	\$ 344,017	\$ 1,221,000	65.4	
2028	\$ 1,221,000	\$ 291,000	\$ 42,457	\$ 333,457	\$ 930,000	73.6	
2029	\$ 930,000	\$ 291,000	\$ 30,878	\$ 321,878	\$ 639,000	81.9	
2030	\$ 639,000	\$ 292,000	\$ 19,282	\$ 311,282	\$ 347,000	90.2	
2031	\$ 347,000	\$ 291,000	\$ 7,693	\$ 298,693	\$ 56,000	98.4	
2032	\$ 56,000	\$ 7,000	\$ 1,798	\$ 8,798	\$ 49,000	98.6	
2033	\$ 49,000	\$ 7,000	\$ 1,575	\$ 8,575	\$ 42,000	98.8	
2034	\$ 42,000	\$ 7,000	\$ 1,348	\$ 8,348	\$ 35,000	99.0	
2035	\$ 35,000	\$ 7,000	\$ 1,116	\$ 8,116	\$ 28,000	99.2	
2036	\$ 28,000	\$ 7,000	\$ 875	\$ 7,875	\$ 21,000	99.4	
2037	\$ 21,000	\$ 7,000	\$ 630	\$ 7,630	\$ 14,000	99.6	
2038	\$ 14,000	\$ 7,000	\$ 385	\$ 7,385	\$ 7,000	99.8	
2039	\$ 7,000	\$ 7,000	\$ 131	\$ 7,131	\$ -	100.0	
Totals:		\$ 2,898,000	\$635,952	\$3,533,952			



Clean Water Fund Loans

The State Clean Water Fund provides a combination of grants and loans to municipalities to undertake wastewater infrastructure projects at the direction of the Department of Energy and Environmental Protection (DEEP).

The City has taken advantage of the program and entered into Project Loan and Project Grant Agreements with DEEP from 2002 through 2018. The current loans are payable in monthly installments including interest at 2% per annum through a maturity date of August 2038.



The latest City Clean Water Fund loan (640-DC) was completed in September 2018 and along with a grant of \$7,233,846, financed the \$15 million upgrade of the WPC wastewater treatment plant to be able to reduce phosphorus compounds in its effluent discharge.

Shown below is an amortization table for Clean Water Fund loans as of July 1, 2021.

Clean Water (SEWER) Loans As of July 1, 2021 (Pro-Forma)						
Fiscal Year Ended June 30	Principal Beginning Balance	Principal Payments	Interest Payments	Total Payments	Principal Ending Balance	Cumulative % Principal Retired
2021					\$ 7,449,075	45.7
2022	\$ 7,449,075	\$ 510,583	\$ 144,384	\$ 654,967	\$ 6,938,492	49.4
2023	\$ 6,938,492	\$ 475,953	\$ 134,265	\$ 610,218	\$ 6,462,539	52.9
2024	\$ 6,462,539	\$ 419,232	\$ 125,384	\$ 544,616	\$ 6,043,307	55.9
2025	\$ 6,043,307	\$ 406,541	\$ 117,219	\$ 523,760	\$ 5,636,766	58.9
2026	\$ 5,636,766	\$ 404,584	\$ 109,026	\$ 513,610	\$ 5,232,182	61.8
2027	\$ 5,232,182	\$ 394,068	\$ 101,050	\$ 495,118	\$ 4,838,114	64.7
2028	\$ 4,838,114	\$ 402,022	\$ 93,096	\$ 495,118	\$ 4,436,092	67.6
2029	\$ 4,436,092	\$ 410,136	\$ 84,982	\$ 495,118	\$ 4,025,956	70.6
2030	\$ 4,025,956	\$ 418,415	\$ 76,703	\$ 495,118	\$ 3,607,541	73.7
2031	\$ 3,607,541	\$ 426,860	\$ 68,258	\$ 495,118	\$ 3,180,681	76.8
2032	\$ 3,180,681	\$ 435,475	\$ 59,643	\$ 495,118	\$ 2,745,206	80.0
2033	\$ 2,745,206	\$ 444,265	\$ 50,852	\$ 495,117	\$ 2,300,941	83.2
2034	\$ 2,300,941	\$ 453,233	\$ 41,885	\$ 495,118	\$ 1,847,708	86.5
2035	\$ 1,847,708	\$ 446,421	\$ 32,790	\$ 479,211	\$ 1,401,287	89.8
2036	\$ 1,401,287	\$ 433,044	\$ 24,075	\$ 457,119	\$ 968,243	92.9
2037	\$ 968,243	\$ 441,784	\$ 15,335	\$ 457,119	\$ 526,459	96.2
2038	\$ 526,459	\$ 450,702	\$ 6,417	\$ 457,119	\$ 75,757	99.4
2039	\$ 75,757	\$ 75,757	\$ 191	\$ 75,948	\$ -	100.0
Totals:		\$ 7,449,075	\$ 1,285,555	\$ 8,734,630		

Debt Management

SCHEDULE OF LEGAL DEBT LIMITATION

State of Connecticut general statutes indicate that *in no case shall total indebtedness exceed seven times annual receipts from taxation.*

The following table shows the City of Bristol Debt Limitation and actual debt authorized in the five major categories: General Purpose, Schools, Sewers, Urban Renewal and Pension Deficit. The table clearly indicates that Bristol is well below the statutory requirements for debt issuance.

Schedule of Debt Limitation June 30, 2020

Total Fiscal Year 2019 tax collections (taxes, interest and fees) \$ 146,279,000

Base for Establishing Debt Limit \$ 146,279,000

	<u>General Purpose</u>	<u>Schools</u>	<u>Sewers</u>	<u>Urban Renewal</u>	<u>Pension Funding</u>	<u>Total</u>
Debt Limitation:						
2 1/4 times base	\$ 329,127,750					\$ 329,127,750
4 1/2 times base		658,255,500				658,255,500
3 3/4 times base			548,546,250			548,546,250
3 1/4 times base				475,406,750		475,406,750
3 times base					438,837,000	438,837,000
Total debt limitation	<u>329,127,750</u>	<u>658,255,500</u>	<u>548,546,250</u>	<u>475,406,750</u>	<u>438,837,000</u>	<u>2,450,173,250</u>
Debt, as defined by Statute:						
Bonds and notes payable	57,875,000	43,335,000	11,281,733			112,491,733
Bonds authorized and unissued	16,715,672	130,285,445	743,167			147,744,284
State grant commitments	(4,127,073)	(61,177,816)	-			(65,304,889)
Total indebtedness	<u>70,463,599</u>	<u>112,442,629</u>	<u>12,024,900</u>	<u>-</u>	<u>-</u>	<u>194,931,128</u>
Debt limitation in excess of outstanding and authorized debt	\$ <u>258,664,151</u>	\$ <u>545,812,871</u>	\$ <u>536,521,350</u>	\$ <u>475,406,750</u>	\$ <u>438,837,000</u>	\$ <u>2,255,242,122</u>

Notes:

1. In no event shall total debt exceed seven times annual receipts from taxation. The maximum permitted under this formula would be \$1,023,953,000.
2. Water related debt of \$2,219,107 has been excluded from the calculation.

Debt Management

The following summary shows all the Capital Projects that have been approved by the City of Bristol that have not had long-term obligations issued at this time.

City of Bristol
Bonding Appropriations Outstanding
(Excluding Water)

Bonding Type			Bonding Amount Outstanding
General	18C07	Centre Square Infrastructure Project	\$ 474,702
General	19C15	City Hall Office Building Program	1,650,000
General	19C14	City Hall Unit Heater/AC Perimeter Replacement	675,000
General	20C08	City Wide Fiber Network	100,000
General	16C05	Down Street Bridge	45,000
General	18C11	DPW Vincent P. Kelly Facility Renovations Phase II (\$350,000-\$330,000 ISSUED)	20,000
General	20C06	Fire Headquarters	1,350,000
General	20C07	Fire Station 3 Reconstruction	400,000
General	20C14	Jerome Bridge	198,000
General	19C12	Lake Avenue Bridge Replacement	540,000
General	21C07	Landfill Erosion	45,000
General	19C08	Louisiana Bridge	844,056
General	20C18	Main Library LED Conversion	333,970
General	21C12	Memorial Boulevard Retaining Wall	1,530,000
General	15C07	Memorial Bridge	4,100,000
General	17G02	Middle Street (TOTAL IS \$2,849,000)	618,600
General	21C05	Muzzy Field Restorations	950,000
General	21C10	North Main Street Streetscapes	70,000
General	20C05	Page Park Maintenance Area Improvements	100,000
General	19C04	Page Park Pool and Bathhouse (\$4,100,000-\$3,600,000 ISSUED)	110,000
General	20C03	Parks Master Plan	150,000
General	20C04	Pequabuck River Conduit Replacement	700,000
General	21C11	Route 72 Corridor	55,000
General	19G14	Shrub Road Acquisition (DEEP Open Space Grant)	2,100,000
General	10C05	Stevens Street Bridge- Richard Court Berm	52,000
General	19C11	Wolcott Street Reconstruction	95,000
		General	17,306,328
School	21C03	All Schools Smartboards	1,254,000
School	20C02	All Schools Tech Upgrade	445,835
School	17C21	Chippens Hill Roof	499,796
School	16C03	Hubbell School Roof	708,305
School	18C16	Memorial Boulevard Intradistrict Arts Magnet School	42,982,149
School	20C21	Northeast Middle Gym Floor	244,000
School	20C01	Northeast Middle School Ceiling	514,810
School	19C02	Southside School HVAC	275,000
School	19C03	Stafford School Roof	1,985,093
		School	48,908,988
Sewer	11C08	Broad Street Pump Force Main	763,167
		Sewer	763,167
		Total	\$ 66,978,483

