

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, 2022.

Long-Term Debt					
As of July 1, 2022					
Issue	Purpose	Rate	Original Issue	Balance Outstanding	Fiscal Year Maturity
12/31/2003	Cleanwater Loan 504 C	2.00	1,488,101	44,488	2023
11/30/2004	Cleanwater Loan 562 C	2.00	693,527	58,212	2024
5/31/2006	Cleanwater 464 C	2.00	470,225	103,398	2026
6/15/2011	Water 2014 - Old Wolcott Tank	2.00	501,000	309,318	2033
8/24/2011	General Improvement 2011 Refunding Bonds	3.00	15,589,000	597,000	2023
8/24/2011	School 2011 Refunding Bonds	3.00	6,234,000	693,000	2023
8/24/2011	Water 2011 Refunding Bonds	3.00	2,112,000	205,000	2023
9/30/2015	Water 2016 Note - Grove Street Tank	2.00	344,155	232,772	2035
10/16/2018	Water 2019 Note - DeWitt Tank	2.00	497,096	421,651	2039
11/17/2015	Schools 2015 Refunding Bonds	3.06	2,991,000	75,000	2025
11/17/2015	General Improvement 2015 Refunding Bonds	3.06	4,126,000	1,530,000	2025
1/20/2016	Cleanwater 2015 - I/O Reduction 622-CSL	2.00	631,833	422,426	2035
3/30/2016	Cleanwater Loan 640 DC	2.00	7,530,046	6,309,901	2039
5/30/2017	General Improvement 2017 Bonds	2.25	17,739,000	13,555,000	2035
5/30/2017	Schools 2017 Bonds	2.25	3,391,000	2,595,000	2035
11/9/2017	General Improvement 2017 Refunding Bonds	3.00v	5,437,000	4,021,000	2030
11/9/2017	Schools 2017 Refunding Bonds	3.00v	16,094,000	11,907,000	2030
11/9/2017	Sewer 2017 Refunding Bonds	3.00v	3,401,000	2,519,000	2030
11/9/2017	Water 2017 Refunding Bonds	3.00v	503,000	373,000	2030
10/25/2018	General Improvement 2018 Series A Bonds	2.5-5.0	18,094,096	16,039,000	2039
10/25/2018	Schools 2018 Series A Bonds	2.5-5.0	4,280,904	3,784,000	2039
10/25/2018	Sewer 2018 Series A Bonds	2.5-5.0	125,000	112,000	2039
10/25/2018	General Improvement 2018 Series B Taxable Bonds	3.65-4.05	7,900,000	6,985,000	2039
11/12/2019	Schools 2019 Bonds	2.125-5.0	19,625,000	18,900,000	2040
11/12/2019	General Improvement 2019 Bonds	2.125-5.0	5,375,000	5,180,000	2040
3/30/2022	Schools 2022 Bonds	2.6-5	11,205,000	11,205,000	2042
3/30/2022	General Improvement 2022 Bonds	2.6-5	14,295,000	14,295,000	2042
Total			\$ 173,565,896	\$ 122,472,165	
Water Department			\$ 3,957,251	\$ 1,541,740	
General City			\$ 169,608,645	\$ 120,930,425	

Debt Policy

The City adopted a debt policy in 2001 and updated in 2022 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 address both (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.

The City uses a combination of cash provided by current revenues, state and federal grants and loans, intergovernmental contributions, and the issuance of bonds to fund capital projects. 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 financing for capital projects.

Capital Projects

The approved 2023 Capital Budget of \$117,957,965 may be found in the Capital Budget section of this document. The City will fund \$58,819,725 of these capital projects with future bonding.

In its most recent bond issue, March 2022, the City issued \$25,500,000 in tax-exempt bonds the proceeds of which were used to fund such capital projects as the renovations to the Memorial Boulevard Arts Magnet School (\$9,200,000), renovations at City Hall (\$3,900,000) and Police/Court MEP upgrades (\$1,900,000), and replacement of the Memorial Boulevard Bridge (\$2,100,000).

Bond Anticipation Notes

Bond Anticipation Notes have been issued in the past to provide temporary financing for general purpose and school 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>
March 16, 2022	Tax Exempt	\$25,500,000		AA+	AAA
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 2022-2023 for bonded debt is \$11,000,000. As shown in the following Debt Service Summary, the required bonded debt principal and interest payments have been reduced by \$195,183, the amount to be paid by Water Pollution Control (WPC), and by \$343,501 which represents the available bond premium from the 2019 Bond Issue.

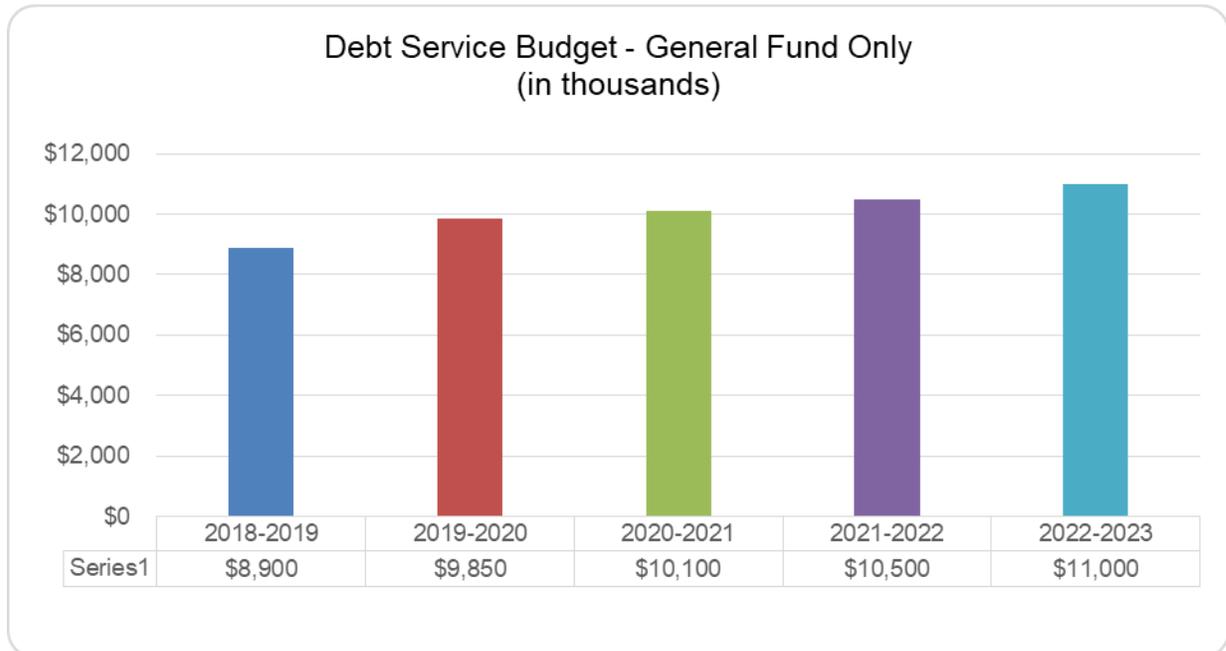
**CITY OF BRISTOL, CONNECTICUT
2022-2023 BUDGET
DEBT SERVICE SUMMARY**

ORGCODE	DESCRIPTION	2021 ACTUAL EXPENDITURE	2022 ORIGINAL BUDGET	2022 REVISED BUDGET	2023 BUDGET REQUEST	2023 APPROVED BUDGET
DEBT1019	LONG TERM DEBT PRINCIPAL PAYMENT	7,357,000	\$8,521,000	\$8,521,000	\$7,575,000	\$7,575,000
DEBT1019	LONG TERM DEBT INTEREST PAYMENT	3,770,261	3,400,236	3,400,236	3,963,684	3,963,684
		\$11,127,261	\$11,921,236	\$11,921,236	\$11,538,684	\$11,538,684
	WATER POLLUTION CONTROL PAYMENTS		(199,060)	(199,060)	(195,183)	(\$195,183)
	USE OF DEBT RESERVES/BOND PREMIUM		(1,222,176)	(1,222,176)	(343,501)	(\$343,501)
TOTAL DEBT SERVICE		\$11,127,261	\$10,500,000	\$10,500,000	\$11,000,000	\$11,000,000

SUMMARY OF DEBT SERVICES PAYMENTS BY TYPE

SCHOOL DEBT	3,912,326	\$4,564,781	\$4,564,781	\$4,970,461	\$4,970,461
GENERAL IMPROVEMENT DEBT	6,817,518	6,967,262	6,967,262	6,187,505	\$6,187,505
SEWER OPERATING	397,418	389,193	389,193	380,718	\$380,718
WATER POLLUTION CONTROL PAYMENTS		(199,060)	(199,060)	(195,183)	(\$195,183)
USE OF DEBT RESERVES/BOND PREMIUM		(1,222,176)	(1,222,176)	(343,501)	(\$343,501)
TOTAL DEBT SERVICE	\$11,127,261	\$10,500,000	\$10,500,000	\$11,000,000	\$11,000,000

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, 2022.

School Long-term Debt						
As of July 1, 2022						
(Pro-Forma)						
Fiscal Year Ended	Principal	Principal	Interest	Total	Principal	Cumulative %
June 30	Beginning Balance	Payments	Payments	Payments	Ending Balance	Principal Retired
2022					\$ 49,159,000	23.0
2023	\$ 49,159,000	\$ 3,228,000	\$ 1,742,461	\$ 4,970,461	\$ 45,931,000	28.0
2024	\$ 45,931,000	\$ 3,266,000	\$ 1,617,371	\$ 4,883,371	\$ 42,665,000	33.1
2025	\$ 42,665,000	\$ 3,370,000	\$ 1,454,046	\$ 4,824,046	\$ 39,295,000	38.4
2026	\$ 39,295,000	\$ 3,382,000	\$ 1,296,484	\$ 4,678,484	\$ 35,913,000	43.7
2027	\$ 35,913,000	\$ 3,394,000	\$ 1,144,806	\$ 4,538,806	\$ 32,519,000	49.0
2028	\$ 32,519,000	\$ 3,397,000	\$ 1,003,866	\$ 4,400,866	\$ 29,122,000	54.4
2029	\$ 29,122,000	\$ 3,392,000	\$ 867,816	\$ 4,259,816	\$ 25,730,000	59.7
2030	\$ 25,730,000	\$ 3,442,000	\$ 730,491	\$ 4,172,491	\$ 22,288,000	65.1
2031	\$ 22,288,000	\$ 3,439,000	\$ 601,373	\$ 4,040,373	\$ 18,849,000	70.5
2032	\$ 18,849,000	\$ 2,098,000	\$ 514,389	\$ 2,612,389	\$ 16,751,000	73.8
2033	\$ 16,751,000	\$ 2,098,000	\$ 452,591	\$ 2,550,591	\$ 14,653,000	77.0
2034	\$ 14,653,000	\$ 2,099,000	\$ 397,540	\$ 2,496,540	\$ 12,554,000	80.3
2035	\$ 12,554,000	\$ 2,099,000	\$ 341,065	\$ 2,440,065	\$ 10,455,000	83.6
2036	\$ 10,455,000	\$ 1,899,000	\$ 283,720	\$ 2,182,720	\$ 8,556,000	86.6
2037	\$ 8,556,000	\$ 1,900,000	\$ 230,949	\$ 2,130,949	\$ 6,656,000	89.6
2038	\$ 6,656,000	\$ 1,900,000	\$ 177,188	\$ 2,077,188	\$ 4,756,000	92.5
2039	\$ 4,756,000	\$ 1,901,000	\$ 122,154	\$ 2,023,154	\$ 2,855,000	95.5
2040	\$ 2,855,000	\$ 1,675,000	\$ 70,084	\$ 1,745,084	\$ 1,180,000	98.2
2041	\$ 1,180,000	\$ 590,000	\$ 36,875	\$ 626,875	\$ 590,000	99.1
2042	\$ 590,000	\$ 590,000	\$ 18,585	\$ 608,585	\$ -	100.0
Totals:		\$49,159,000	\$13,103,855	\$ 62,262,855		

General Improvement Long-term Debt						
As of July 1, 2022						
(Pro-Forma)						
Fiscal Year Ended	Principal	Principal	Interest	Total	Principal	Cumulative %
June 30	Beginning Balance	Payments	Payments	Payments	Ending Balance	Principal Retired
2022					\$ 62,202,000	29.8
2023	\$ 62,202,000	\$ 4,075,000	\$ 2,112,505	\$ 6,187,505	\$ 58,127,000	34.4
2024	\$ 58,127,000	\$ 4,311,000	\$ 1,957,145	\$ 6,268,145	\$ 53,816,000	39.2
2025	\$ 53,816,000	\$ 4,376,000	\$ 1,758,385	\$ 6,134,385	\$ 49,440,000	44.2
2026	\$ 49,440,000	\$ 3,899,000	\$ 1,613,238	\$ 5,512,238	\$ 45,541,000	48.6
2027	\$ 45,541,000	\$ 3,904,000	\$ 1,477,325	\$ 5,381,325	\$ 41,637,000	53.0
2028	\$ 41,637,000	\$ 3,905,000	\$ 1,341,299	\$ 5,246,299	\$ 37,732,000	57.4
2029	\$ 37,732,000	\$ 3,905,000	\$ 1,206,123	\$ 5,111,123	\$ 33,827,000	61.8
2030	\$ 33,827,000	\$ 3,904,000	\$ 1,068,871	\$ 4,972,871	\$ 29,923,000	66.2
2031	\$ 29,923,000	\$ 3,903,000	\$ 929,038	\$ 4,832,038	\$ 26,020,000	70.6
2032	\$ 26,020,000	\$ 3,450,000	\$ 807,565	\$ 4,257,565	\$ 22,570,000	74.5
2033	\$ 22,570,000	\$ 3,450,000	\$ 693,388	\$ 4,143,388	\$ 19,120,000	78.4
2034	\$ 19,120,000	\$ 3,454,000	\$ 588,558	\$ 4,042,558	\$ 15,666,000	82.3
2035	\$ 15,666,000	\$ 3,454,000	\$ 481,873	\$ 3,935,873	\$ 12,212,000	86.2
2036	\$ 12,212,000	\$ 2,414,000	\$ 373,040	\$ 2,787,040	\$ 9,798,000	88.9
2037	\$ 9,798,000	\$ 2,413,000	\$ 293,684	\$ 2,706,684	\$ 7,385,000	91.7
2038	\$ 7,385,000	\$ 2,413,000	\$ 213,681	\$ 2,626,681	\$ 4,972,000	94.4
2039	\$ 4,972,000	\$ 2,412,000	\$ 131,949	\$ 2,543,949	\$ 2,560,000	97.1
2040	\$ 2,560,000	\$ 1,050,000	\$ 74,649	\$ 1,124,649	\$ 1,510,000	98.3
2041	\$ 1,510,000	\$ 755,000	\$ 47,188	\$ 802,188	\$ 755,000	99.1
2042	\$ 755,000	\$ 755,000	\$ 23,783	\$ 778,783	\$ -	100.0
Totals:		\$62,202,000	\$17,193,284	\$79,395,284		

**Sewer Long-term Debt
As of July 1, 2022
(Pro-Forma)**

Fiscal Year	Principal	Principal	Interest	Total	Principal	Cumulative %
June 30	Beginning Balance	Payments	Payments	Payments	Ending Balance	Principal Retired
2022					\$ 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:		\$ 2,631,000	\$ 513,759	\$ 3,144,759		



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, 2022.

Clean Water (SEWER) Loans As of July 1, 2022 (Pro-Forma)						
Fiscal Year Ended June 30	Principal Beginning Balance	Principal Payments	Interest Payments	Total Payments	Principal Ending Balance	Cumulative % Principal Retired
2022					\$ 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:		\$ 6,938,492	\$ 1,141,171	\$ 8,079,663		

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, 2021

Total Fiscal Year 2020 tax collections (taxes, interest and fees)	\$ 151,619,000
Tax Relief for the Elderly - Freeze	-
Base for establishing debt limit	\$ 151,619,000

	General Purpose	Schools	Sewers	Urban Renewal	Pension Funding	Total
Debt Limitation:						
2 1/4 times base	\$ 341,142,750	\$ -	\$ -	\$ -	\$ -	\$ 341,142,750
4 1/2 times base	-	682,285,500	-	-	-	682,285,500
3 3/4 times base	-	-	568,571,250	-	-	568,571,250
3 1/4 times base	-	-	-	492,761,750	-	492,761,750
3 times base	-	-	-	-	454,857,000	454,857,000
Total debt limitation	341,142,750	682,285,500	568,571,250	492,761,750	454,857,000	2,539,618,250
Debt, as defined by Statute:						
Bonds and notes payable	53,079,000	41,036,000	10,347,072	-	-	104,462,072
Bond anticipation notes payable	-	-	-	-	-	-
Bonds authorized and unissued	19,220,599	53,264,261	743,167	-	-	73,228,027
State grant commitments	(5,818,781)	(39,193,813)	-	-	-	(45,012,594)
Total indebtedness	66,480,818	55,106,448	11,090,239	-	-	132,677,505
Debt limitation in excess of outstanding and authorized debt	\$ 274,661,932	\$ 627,179,052	\$ 557,481,011	\$ 492,761,750	\$ 454,857,000	\$ 2,406,940,745

Note: In no event shall total debt exceed seven times annual receipts from taxation. The maximum permitted under this formula would be \$1,061,333,000.

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.

Bonding Type	Project Code	Project Description	Authorized Unissued 6/30/22
General	17G02	894 Middle Street	68,500
General	22C06	Broad Street Retaining Wall	1,880,000
General	18C07	Centre Square Infrastructure Project	49,702
General	19C15	City Hall Office Building Program	29,549,200
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	20,000
General	22C01	EG Stocks Playground and Splash Park Upgrade	1,025,000
General	22C07	Field Street Culverts	430,000
General	22C24	Fire Apparatus Replacement	748,000
General	20C07	Fire State 3 Renovation/Relocation	7,050,000
General	20C14	Jerome Avenue Bridge Replacement	3,168,000
General	19C12	Lake Avenue Bridge Replacement	540,000
General	21C07	Landfill Erosion Repairs	745,000
General	19C08	Louisiana Bridge	92,019
General	20C18	Main Library LED Lighting Conversion	173,970
General	13C16	Mall Demolition/Abatement	110,000
General	19C09	Mellen Street Bridge	2,380,000
General	21C12	Memorial Boulevard Retaining Wall	1,200,000
General	15C07	Memorial Bridge	39,000
General	21C05	Muzzy Field Restorations	10,000
General	21C10	North Main Street Streetscape	790,000
General	22C02	Page Park Pavilion Renovation Phase 2	600,000
General	22C03	Page Park Revitalization	5,000,000
General	23C10	Park Street Streetscape	200,000
General	23C11	Riverside Avenue Streetscape	380,000
General	21C11	Route 72 Corridor Improvements	55,000
General	22C10	Shrub Road Sidewalks	80,000
General	10C05	Stevens Street Bridge- Richard Court Berm	52,000
General	19C11	Wolcott Street Reconstruction	130,000
General	22C08	Woodland Street Sidewalks	340,000
TOTAL GENERAL			57,725,391
School	17C21	Chippens Hill Roof	499,796
School	22C05	Edgewood School Roof Replacement	1,306,350
School	21C14	Greene Hills HVAC Corrective Plan	7,375,000
School	18C16	Memorial Boulevard Intradistrict Arts Magnet School	18,536,697
School	20C21	NEMS Gym Floor	4,000
School	20C01	Northeast Middle School - Ceiling Tile Replacement	3,810
School	22C04	Northeast Middle School Renovations	89,068,965
School	19C02	Southside School HVAC Upgrade	275,000
School	19C03	Stafford School Roof	1,170,700
School	21C03	Technology Replacements	1,300,000
School	20C02	Technology/Network replacement upgrade - All Schools	445,835
TOTAL SCHOOLS			119,986,153
Sewer	11C08	Broad Street Pump Force Main	743,167
TOTAL AUTHORIZED UNISSUED DEBT AT JUNE 30, 2022			\$ 178,454,711

