



Town of Amherst, NH
BOARD OF SELECTMEN AGENDA
Barbara Landry Meeting Room
2 Main Street
MONDAY, JULY 10, 2023 5:30 PM

1. **Call to Order**

2. **Non-Public Session, pursuant to RSA 91-A:3 II (b) The hiring of any person as a public employee. (c) Matters which, if discussed in public, would likely affect adversely the reputation of any person, other than a member of the public body itself, unless such person requests an open meeting.**

3. **Pledge of Allegiance**

4. **Citizens' Forum**

5. **Public Hearing: Impact Fees**
 - 5.1. Revision of Impact Fee Schedule

6. **Scheduled Appointments**
 - 6.1. Tim Greene, Roberts and Greene, presentation of FY22 Audit
 - 6.2. Jared Hardner, ACC, Herbicides Policy Revision

7. **Administration**
 - 7.1. Draft of 2024 Holidays
 - 7.2. Draft 2024 BOS Meeting Calendar

8. **Staff Reports**
 - 8.1. Loan approval for Curran Land Purchase
 - 8.2. Magnesium Contract/ Replacement of Magnesium Tanks

9. **Approvals**
 - 9.1. Hawkers and Peddlers Permits, Fox Pest Control- Hayden Hocks; Power Home Remodeling- Jack Garvey, Alexander La Pierre, Shawn Hebert, Alexander Harvey, Daniel Chalsen

9.2. AP, Payroll and Minutes

10. Action Items

10.1. Action Items List

11. Old/New Business

Adjournment

Next Meeting: July 24, 2023

You are invited to a Zoom webinar.

When: Jul 10, 2023 06:30 PM Eastern Time (US and Canada)

Topic: BOS Meeting July 10, 2023

Please click the link below to join the webinar:

<https://us02web.zoom.us/j/88001419534>

Or Telephone: +1 309 205 3325 US

Webinar ID: 880 0141 9534



**Town of Amherst, NH
BOARD OF SELECTMEN
STAFF REPORT**

Title: Revision of Impact Fee Schedule
Meeting Date: July 10, 2023

Department: Administration
Staff Contact:

BACKGROUND INFORMATION:

BUDGET IMPACT:

(Include general ledger account numbers)

POLICY IMPLICATIONS:

DEPARTMENT HEAD RECOMMENDATION:

SUGGESTED MOTION:

TOWN ADMINISTRATOR RECOMMENDATION:

ATTACHMENTS:

1. 2023.07.10 Public Hearing Notice Impact Fees
2. ImpactFeeUpdate2023AmherstNH18May2023

Town of Amherst, NH

BOARD OF SELECTMEN

NOTICE OF PUBLIC HEARING

**Barbara Landry Meeting Room, Town Hall – 2 Main Street
Monday July 10, 2023**

The Amherst Board of Selectmen shall hold a public hearing in conjunction with its scheduled meeting for the purpose of giving the public an opportunity to review and comment on the proposed revision of the Impact Fee Schedule.

All interested citizens are invited to attend either in-person or via Zoom.

Town of Amherst Impact Fees

2023 Update of Fee Schedules

- Public Schools
- Police
- Fire-Rescue
- Recreation
- Town Roads

May 18, 2023

Prepared for:

Town of Amherst
2 Main Street
Amherst, New Hampshire 03031

Prepared by:



Yarmouth, Maine

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A. Executive Summary

This is an update of the impact fee schedules of the Town of Amherst, New Hampshire. Impact fee schedules were adopted by the Town based on earlier studies and reports by BCM Planning, LLC that were prepared in 2020 and 2021.

Impact fees are updated periodically to maintain proportionate assessments. Updates provide an opportunity to adjust components of the fee calculations including the replacement cost of existing public facilities, anticipated capital projects, and changes in demographic and employment characteristics. The goal of each update is to improve on the equitability and proportionality of assessments, while also enabling the fee system to keep pace municipal infrastructure costs.

After reviewing options presented in the prior impact fee study (2020), the Town decided to assess its impact fees for all new development on a per square foot basis. Residential impact fees are assessed for public schools, public safety facilities, recreation, and Town roads. Commercial development is assessed only for public safety and Town roads.

The impact fee amount supportable by this 2023 update are summarized below:

Amherst, NH Impact Fee Schedule - 2023 Update							
Structure Type or Land Use	Police	Fire-EMS	Recreation	Town Roads	Total Town Facilities	School Facilities	Town and School Total
Residential Per Square Foot of Living Area (based on conditioned living area)							
Single Family Detached	\$0.27	\$0.52	\$0.40	\$0.37	\$1.56	\$3.37	\$4.93
Townhouse / Attached	\$0.27	\$0.52	\$0.40	\$0.40	\$1.59	\$3.19	\$4.78
Two Family Structures	\$0.27	\$0.52	\$0.40	\$0.48	\$1.67	\$4.52	\$6.19
Multi-Dwelling Unit	\$0.27	\$0.52	\$0.40	\$0.44	\$1.63	\$3.83	\$5.46
Manufactured Housing	\$0.27	\$0.52	\$0.40	\$0.44	\$1.63	\$4.12	\$5.75
Commercial Development Impact Fees Per Square Foot							
Retail	\$0.48	\$0.59	---	\$0.87	\$1.94	---	\$1.94
Office	\$0.26	\$0.78	---	\$0.45	\$1.49	---	\$1.49
Industrial	\$0.10	\$0.20	---	\$0.16	\$0.46	---	\$0.46
Institutional & Other	\$0.05	\$0.20	---	\$0.57	\$0.82	---	\$0.82

This report centers principally on a description of the updates and changes made to the variables that comprise the original impact fee models. More detail on the background of the methods and assumptions relating to the proportionality of the fee calculations may be found in the original fee study: *Town of Amherst Impact Fees: 2020 Basis of Assessment and Fee Schedules*, prepared by BCM Planning, LLC, dated June 3, 2020. All impact fee reports should be maintained by the Town so that the history of fee documentation is preserved.

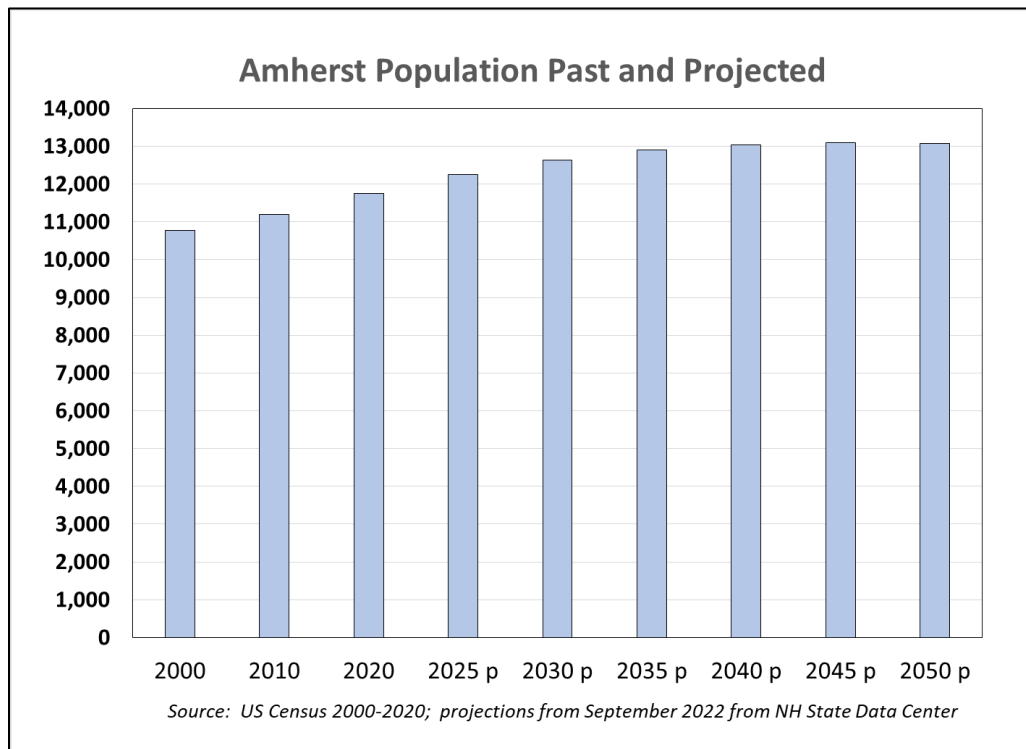
B. Demographic Update

1. Population and Housing

The impact fee models for public safety facilities and recreation rely in part on projections of population, housing units, households and employment within Amherst. At the time of the original study completed June 2020, the decennial Census data for 2020 were not available, and the latest local employment counts were for 2018. In the public safety and recreation fee updates, the “base year” numbers assigned to 2020 now reflect full count data for 2020 and actual public sector employment in 2020.

In the original fee calculations for public safety and recreation, a buildout estimate was used to estimate a future year service base (2040) for residential uses (population, housing units, and households) and commercial uses (private sector employment in Amherst and estimated floor area in commercial buildings).

These factors have been adjusted in this update by projecting future residential demand using new population projections from the NH State Data Center (issued September 2022). Future employment and commercial building area are then projected based on their historical relationship to residential uses.



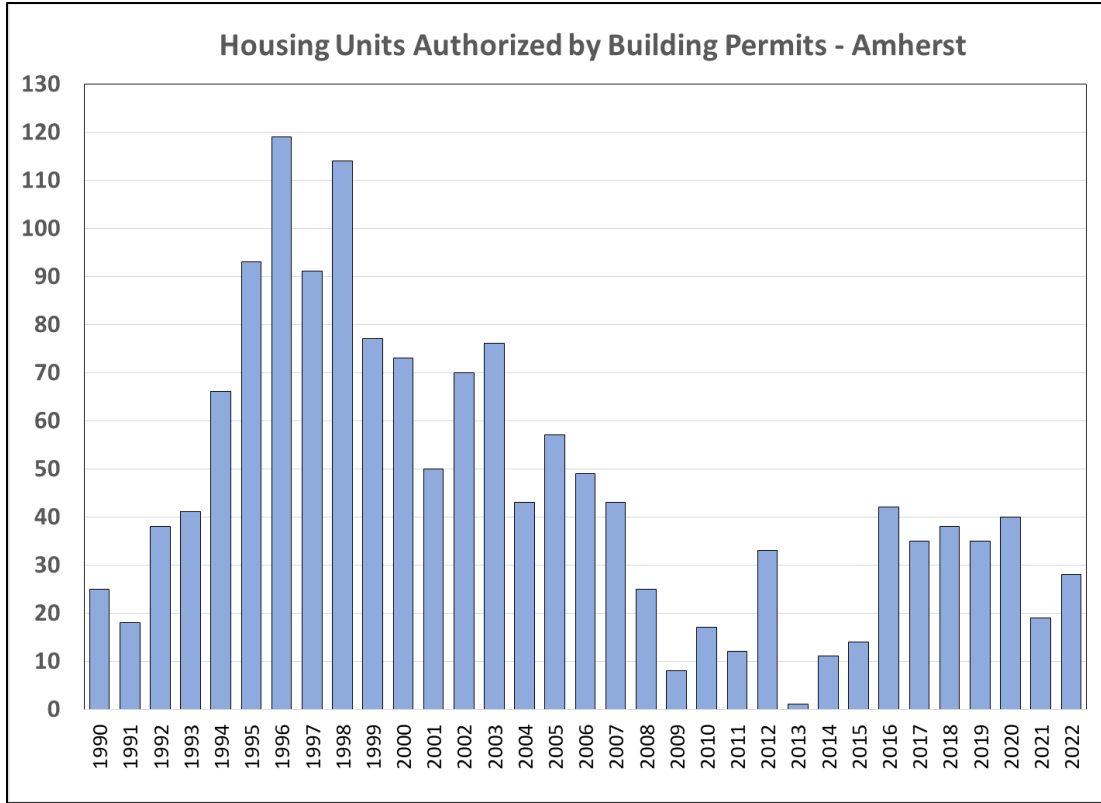
Based on the 2020 Census (100% count) average household size in Amherst did not decline by as much as assumed in the 2020 report. The projections shown below are updated to the 2020 Census, and projections now assume future household sizes that are somewhat larger than used in the original study.

Population and Housing Trend Assumptions for Amherst				
Year	Households	Average Household Size (1)	Persons in Households (100% of Amherst Pop.)	Total Housing Units
1970	1,327	3.47	4,605	1,635
1980	2,446	3.37	8,243	2,594
1990	2,988	3.03	9,068	3,179
2000	3,590	3.00	10,769	3,752
2010	4,063	2.76	11,201	4,280
2020	4,305	2.73	11,753	4,466
2030 (p) *	4,711	2.68	12,625	4,887
2040 (p) *	4,997	2.61	13,043	5,184

** Estimated 2030 and 2040 population from September, 2022 projections prepared for NH State Data Center. Household size estimates for 2030-2040 assume a regional rate of decline in average household size for 2020-2040 as projected in a 2014 model issued by NH Housing. Total housing units (occupied units plus vacant) are projected based on the 2020 Census occupancy rate.*

The projections above begin with the population assumptions. An average household size is then assigned to future years based on expected regional trends, now modified by the actual experience through 2020.

There are no persons living in group quarters in Amherst according to the 2020 Census, so dividing total population by average household size yields a projected number of households (or occupied housing units). Total housing units, including vacancies, are then estimated using the 2020 housing occupancy rate. The results project just under 5,000 households for 2040 and 5,184 total housing units.



Source: NH State Data Center for 1990-2021; 2022 count from Annual Town Report

Period	Total Units Authorized	Avg Annual Authorized
1990-1999	682	68
2000-2009	494	49
2010-2019	238	26
2020-2022	87	29

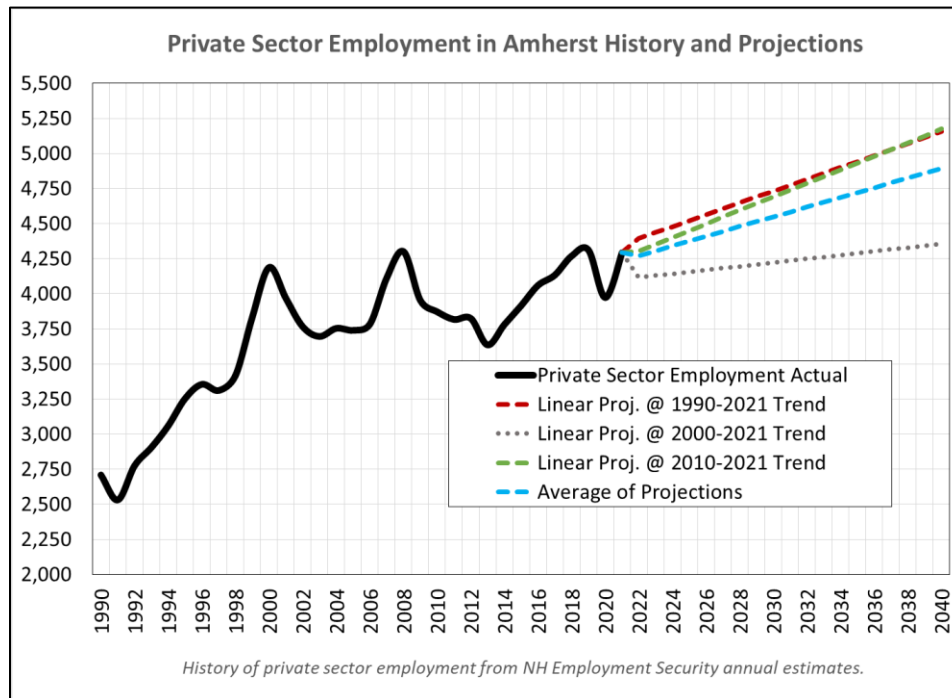
2. Private Sector Employment in Amherst

Average annual employment within Amherst for the base year of the fee (2020) has been adjusted to reflect the actual figure for that year, and substituted for the estimate in the original fee study.

Amherst Housing, Population, and Employment in Local Establishments								
Year	Total Employment Inc. Govt	Private Sector Employment	Population	Housing Units	Households	Housing Occupancy Rate	Total Jobs Per Household	Private Sector Jobs Per Household
1990	2,976	2,709	9,068	3,179	2,988	94.0%	1.00	0.91
2000	4,682	4,188	10,769	3,752	3,590	95.7%	1.30	1.17
2010	4,470	3,872	11,201	4,280	4,063	94.9%	1.10	0.95
2020	4,534	3,973	11,753	4,466	4,305	96.4%	1.05	0.92
2021 Est	4,845	4,293	11,940	4,525	4,362	96.4%	1.11	0.98
Average of Ratios for Decennial Census Years 1990-2020						95.2%	1.11	0.99

Sources: Covered employment as reported by NH Employment Security. Population reflects 100% U.S. Census counts for 1990-2020. 2021 entries for population and total housing units from NH State Data Center estimates. Estimated households for 2021 based on 2020 occupancy rate.

Linear projection of private sector employment were revised based on annual private sector employment data for Amherst through 2021. The projections use a range of reference periods to project trends in future employment.



The average of the projections for the year 2040 is 4,895. The two high projections are 5,154 to 5,175. The average of the projections seems most consistent with past relationships between resident population and local private employment. The average ratio of private sector jobs in

Amherst to its households for the Census years 1990-2020 is 0.99. Based on the revised population and household projections, that ratio would indicate a reasonable estimate of private employment at 4,749 for 2040.

Using the actual 2020 private sector employment estimate (NH Department of Labor), the ratio of commercial floor area to private employment in 2020 was 758 square feet per employee, which is higher than the figure assumed in the original report at 705. While the update now projects fewer private sector employees for 2040, the higher actual average floor area per employee yields a 2040 estimate of commercial space that is slightly higher than originally projected.

The table below summarizes the original base year 2020 and horizon year 2040 assumptions along with the revised figures for 2020 and projections for 2040.

2020 and 2040 Assumptions for Residential Vs. Non-Residential Sectors

Demographic Factors	Original Study 2020 Estimate	2020 Actual	Original 2040 Proj.	Revised 2040 Proj.
Population	11,545	11,753	12,141	13,043
Avg Household Size	2.71	2.73	2.52	2.61
Households	4,256	4,305	4,818	4,797
Housing Units	4,483	4,466	5,075	5,184
Local Employment	4,269	3,973	5,220	4,749
Per Household	1.00	0.92	1.08	0.99
1990-2020 Avg	0.99	0.99	0.99	0.99
Commercial Sq. Ft.	3.01 MM	3.01 MM	3.68 MM	3.75 MM
Per Employee	705	758	705	758

C. Public Schools Impact Fee

1. General Approach to Fee Basis

The school impact fee calculation relies on an average “unit cost” approach to assign school facility capacity costs associated with average housing units in Amherst. The components of that unit cost are: (1) average enrollment per 1000 square feet of living area by structure type; (2) the “level of service” reflected by the school floor area available per pupil capacity; and (3) the cost or value of school facility space per square foot.

In computing local capital costs, adjustments are made to recognize the historic proportion of principal costs reimbursed by State Building Aid. Credit allowances are computed for property taxes that new development pays toward net debt service costs related to the needs of existing development.

The original impact study contained a detailed analysis of the number of Amherst public school pupils per housing unit, and per square foot of living area by structure type in 2020. This study involved pairing actual enrollment counts by address to tax assessment data for the property. Excluded from the enrollment ratios were housing units identified as “age restricted” (to age 55+ or age 62+).

While resident enrollment may have shifted somewhat since 2020 toward a higher proportion of total enrollment within the K-8 grades, and a lower proportion in high school, BCM Planning believes that the overall ratios remain reasonable for 2023 and have been retained in this update:

Type of Structure	Enrollment Per Thousand Square Feet Excluding Age Restricted Units (2020 Fee Study Results)			
	Elementary School	Middle School	High School	Total Public Schools
Single Family Det.	0.067	0.060	0.062	0.189
Townhouse	0.065	0.049	0.065	0.179
Two Family	0.069	0.069	0.098	0.236
Three or More Family	0.096	0.052	0.059	0.207
Manufactured Housing	0.096	0.052	0.059	0.207

Note: This table shows the calculated number of resident pupils in Amherst *per 1,000 square feet of living area by structure type*. This should not be confused with the more commonly used enrollment ratios per dwelling unit.

2. Factors Updated in the Impact Fee Calculations

The basic formula for the school impact fee assessment is:

$$\begin{aligned}
 & \text{Enrollment per 1000 sq. ft. of living area by housing type and grade level} \\
 & \times \text{School space per pupil capacity by grade level} \\
 & \times \text{Capital cost per square foot at Department of Education cost allowance standard} \\
 & (-) \text{State building aid portion of principal cost (historic)} \\
 & = \text{Net local capital cost per square foot of living area} \\
 & (-) \text{Credit allowances per square foot for debt service for existing needs} \\
 & = \text{School impact fee per square foot of living area by housing type}
 \end{aligned}$$

The factors which changed in this update:

- Cost of school construction per square foot has been updated to 2023 by applying NH Department of Education cost allowances used in determining State Building Aid.
- Credit allowances for past and programmed debt service relating to school construction have been recomputed. The revised credit allowances are shown in detail at the end of this section.

The spatial standards used to assign required floor area of school space per pupil capacity remains the same as in the 2020 study.

FACILITIES SERVING AMHERST PUBLIC SCHOOL PUPILS - OCTOBER 2022							
Minimum Spatial Standards Used for Impact Fee Assessment (Floor Area Per Pupil)							
School Facilities	Original Yr. Built & Expansion Dates	Grades Served	Building Area Sq. Ft. Excluding Portables (1)	Max. Capacity Estimate w/o Portables (2)	Square Feet Per Pupil Capacity Standard Applied	October 2022 Enrolled K-12	October 2022 Enrollment as % of Max Capacity
Elementary Schools (Amherst District)							
Clark Elementary	1937, 1953, 1963, 1978, 1995	K - 4 Plus Pre-School	27,100	260	104	654	86%
Wilkins Elementary	1967, 1969, 1996		55,242	501	110		
Total Elementary Excluding Pre-K Enrollment			82,342	761	108		
Middle School (Amherst District)							
Amherst Middle School (3)	1974, 2001	Gr. 5-8	112,000	828	135	639	77%
Total Grades K-8		Gr. K-8	194,342	1,589	122	1,293	81%
High School (Souhegan Co-op)							
Souhegan High School & Annex (4)	1992, 2003	9-12	168,556	1,007	167	698	69%
Total Facilities Available		K-12	362,898	2,596	140	1,991	77%
<i>(1) Floor area estimates provided by SAU 39, January 2020</i>							
<i>(2) Estimates for K-8 facilities by NESDC, 2004 report on K-8 facilities, cited as planned operating capacity for buildings excluding portable classrooms</i>							
<i>(3) The Amherst Middle School also serves Mont Vernon pupils in grades 7-8 (tuition).</i>							
<i>(4) The Souhegan High School is a cooperative facility that also serves Mont Vernon pupils in grades 9-12. Capacity estimates from Gale Associates, 2010</i>							

The implementation of 2006 Master Plan for the K-8 schools, as well as a recent proposed school expansion and improvement project would have increased the amount of space to be provided per student. But since neither of these expansion and improvement plans have been approved by the voters, their higher floor area standards have yet to be validated for actual construction.

Should such projects be approved in the future, it would indicate public acceptance of a higher floor area standard per pupil, which could then be incorporated into the fee calculation.

3. 2023 School Impact Fee Calculation

2023 AMHERST SCHOOL IMPACT FEES BASED ON SQUARE FEET OF LIVING AREA											
CAPITAL COST BASIS FOR SCHOOL FACILITIES SET AT 2023 NH DEPARTMENT OF EDUCATION MAXIMUM REIMBURSABLE COST											
Proportionate Demand Factors - Demand on School Facility Space									School Construction Cost Per Sq. Ft.		
Type of Structure	Enrollment Per Thousand Square Feet Excluding Age Restricted Units (2020 Fee Study Results)				Avg. Sq. Ft. School Space Per Pupil Capacity				\$239	\$244	\$250
	Elementary School	Middle School	High School	Total Public Schools	Elementary School	Middle School	High School	Overall Average	Elementary School	Middle School	High School
Single Family Det.	0.067	0.060	0.062	0.189	108	135	167	136	\$1.73	\$1.98	\$2.59
Townhouse	0.065	0.049	0.065	0.179	108	135	167	137	\$1.68	\$1.61	\$2.71
Two Family	0.069	0.069	0.098	0.236	108	135	167	140	\$1.78	\$2.27	\$4.09
Three or More Family	0.096	0.052	0.059	0.207	108	135	167	132	\$2.48	\$1.71	\$2.46
Manufactured Housing	0.096	0.052	0.059	0.207	108	135	167	132	\$2.48	\$1.71	\$2.46

Housing Structural Type	District Cost Net of Historic State Building Aid				Credit Allowances for Debt Service Cost of Capacity Needs of Existing Development			Net Impact Fee Per Sq. Ft. Living Area Assessment Schedule (Capital Cost Less Credits) Per Sq. Ft. Living Area		
	Elementary Schools @30% SBA	Middle School @30% SBA	Souhegan High School @40% SBA	Total Public Schools	K-8 Schools	High School	Total Schools	Amherst School Impact Fee Per Sq. Ft.		
								K-8 Schools	High School	Total
Single Family Detached	\$1.21	\$1.39	\$1.55	\$4.15	(\$0.30)	(\$0.48)	(\$0.78)	\$2.30	\$1.07	\$3.37
Attached & Townhouse	\$1.18	\$1.13	\$1.63	\$3.94	(\$0.29)	(\$0.46)	(\$0.75)	\$2.02	\$1.17	\$3.19
Two-Family	\$1.25	\$1.59	\$2.45	\$5.29	(\$0.30)	(\$0.47)	(\$0.77)	\$2.54	\$1.98	\$4.52
Three or More Family	\$1.74	\$1.20	\$1.48	\$4.42	(\$0.23)	(\$0.36)	(\$0.59)	\$2.71	\$1.12	\$3.83
Manufactured Housing	\$1.74	\$1.20	\$1.48	\$4.42	(\$0.11)	(\$0.19)	(\$0.30)	\$2.83	\$1.29	\$4.12

4. Update of Credit Allowances for School Debt Service

Since the original impact fee study was completed in 2020 using 2019 assessed valuation, the Town of Amherst underwent a property revaluation. The average assessed values assigned to housing units in the 2020 study (2019 valuations) have been increased by 38% from to account for the estimated increase in average residential valuation per housing unit from 2019 to 2022.

The updated credit allowances for the 2023 fee calculation are summarized here:

2023 Credit Allowance Per Square Foot Summary			
Type Unit	Amherst District (K-8 Schools)	Souhegan Cooperative High School	Total Credit Allowance
Single Family	\$0.30	\$0.48	\$0.78
Townhouse	\$0.29	\$0.46	\$0.75
Two Family	\$0.30	\$0.47	\$0.77
Three or More Family	\$0.23	\$0.36	\$0.59
Manufactured Housing	\$0.11	\$0.19	\$0.30

(For details on the derivation of credit allowance, see the detailed worksheets which follow)

CREDITS - Page 1

	Year	Original Principal Amount
	2001-2002	\$3,799,000
ASSUMPTIONS		
Amherst Middle School (Beginning 2001-2002)	State Aid To District:	30.0%
	Local Government Share:	100.0%
	Discount Rate:	5.0%

Fiscal Year	Principal Payment	Interest Payment	Total Payment	Less State Aid	Net Debt Service Cost To District
Past Payments					
2001	\$0	\$92,997	\$92,997	\$0	\$92,997
2002	\$189,000	\$168,556	\$357,556	(\$56,700)	\$300,856
2003	\$190,000	\$160,503	\$350,503	(\$57,000)	\$293,503
2004	\$190,000	\$152,428	\$342,428	(\$57,000)	\$285,428
2005	\$190,000	\$144,353	\$334,353	(\$57,000)	\$277,353
2006	\$190,000	\$136,278	\$326,278	(\$57,000)	\$269,278
2007	\$190,000	\$128,203	\$318,203	(\$57,000)	\$261,203
2008	\$190,000	\$120,128	\$310,128	(\$57,000)	\$253,128
2009	\$190,000	\$112,053	\$302,053	(\$57,000)	\$245,053
2010	\$190,000	\$103,978	\$293,978	(\$57,000)	\$236,978
2011	\$190,000	\$95,855	\$285,855	(\$57,000)	\$228,855
2012	\$190,000	\$87,495	\$277,495	(\$57,000)	\$220,495
2013	\$190,000	\$78,945	\$268,945	(\$57,000)	\$211,945
2014	\$190,000	\$70,300	\$260,300	(\$57,000)	\$203,300
2015	\$190,000	\$61,465	\$251,465	(\$57,000)	\$194,465
2016	\$190,000	\$52,250	\$242,250	(\$57,000)	\$185,250
2017	\$190,000	\$42,750	\$232,750	(\$57,000)	\$175,750
2018	\$190,000	\$33,250	\$223,250	(\$57,000)	\$166,250
2019	\$190,000	\$23,750	\$213,750	(\$57,000)	\$156,750
2020	\$190,000	\$14,250	\$204,250	(\$57,000)	\$147,250
2021	\$190,000	\$4,750	\$194,750	(\$57,000)	\$137,750
Total Payments	\$3,799,000	\$1,884,537	\$5,683,537	(\$1,139,700)	\$4,543,837

Present Worth of Past Payments @ 5% \$8,880,628
 October 2022 Enrollment as Percent of Middle School Capacity 77%
 Credited Amount \$6,853,528
 Amherst Net Local Assessed Valuation (November 2022) \$2,362,984,237
 PW of Past Payments Per Thousand Assessed Value \$2.90

Type Unit	Avg Assessed Valuation Per Sq. Ft.	Raw Land Portion of Value @ 15%	Credit for Past Payments	Credit for Future Payments	Total Credit Allowance Per Sq. Ft. Living Area
Single Family	\$206	\$31	\$0.09	\$0.00	\$0.09
Townhouse	\$192	\$29	\$0.08	\$0.00	\$0.08
Two Family	\$199	\$30	\$0.09	\$0.00	\$0.09
Three or More Family	\$153	\$23	\$0.07	\$0.00	\$0.07
Manufactured Housing	\$83	\$12	\$0.03	\$0.00	\$0.03

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Bond for Clark, Wilkins, AMS Improvements

	Original Principal Amount	
Year		
2001-2002	\$3,883,620	Net Interest Cost - 4.24%
ASSUMPTIONS		
State Aid To District:	30.0%	Of Principal Due on Bonds
Local Government Share:	100.0%	
Discount Rate:	5.0%	

Year	Principal Payment	Interest Payment	Total Payment	Less State Aid	Net Debt Service Cost To District
Past Payments					
2009	\$193,620	\$195,200	\$388,820	(\$58,086)	\$330,734
2010	\$195,000	\$173,369	\$368,369	(\$58,500)	\$309,869
2011	\$195,000	\$165,569	\$360,569	(\$58,500)	\$302,069
2012	\$195,000	\$155,819	\$350,819	(\$58,500)	\$292,319
2013	\$195,000	\$146,069	\$341,069	(\$58,500)	\$282,569
2014	\$195,000	\$135,831	\$330,831	(\$58,500)	\$272,331
2015	\$195,000	\$125,594	\$320,594	(\$58,500)	\$262,094
2016	\$195,000	\$115,356	\$310,356	(\$58,500)	\$251,856
2017	\$195,000	\$105,119	\$300,119	(\$58,500)	\$241,619
2018	\$195,000	\$94,881	\$289,881	(\$58,500)	\$231,381
2019	\$195,000	\$84,644	\$279,644	(\$58,500)	\$221,144
2020	\$195,000	\$74,894	\$269,894	(\$58,500)	\$211,394
2021	\$195,000	\$66,850	\$261,850	(\$58,500)	\$203,350
2022	\$195,000	\$58,806	\$253,806	(\$58,500)	\$195,306
2023	\$195,000	\$50,519	\$245,519	(\$58,500)	\$187,019
Future Payments					
2024	\$195,000	\$42,231	\$237,231	(\$58,500)	\$178,731
2025	\$195,000	\$33,944	\$228,944	(\$58,500)	\$170,444
2026	\$190,000	\$25,413	\$215,413	(\$57,000)	\$158,413
2027	\$190,000	\$17,100	\$207,100	(\$57,000)	\$150,100
2028	\$190,000	\$8,550	\$198,550	(\$57,000)	\$141,550
Total Payments	\$3,883,620	\$1,875,757	\$5,759,377	(\$1,165,086)	\$4,594,291

Present Worth of Past Payments @ 5% \$5,654,841
 October 2022 Enrollment as Percent of K-8 Capacity 81%
 Credited Amount \$4,601,453
 Amherst Net Local Assessed Valuation (November 2022) \$2,362,984,237
 PW of Past Payments Per Thousand Assessed Value \$1.95

Present Value of Future Payments @ 5% \$696,056
 October 2022 Enrollment as Percent of Capacity 81%
 Credited Amount \$566,394
 PW of Past Payments Per Thousand Assessed Value \$0.24

Type Unit	Avg Assessed Valuation Per Sq. Ft.	Raw Land Portion of Value @ 15%	Credit for Past Payments	Credit for Future Payments	Total Credit Allowance Per Sq. Ft. Living Area
Single Family	\$206	\$31	\$0.06	\$0.05	\$0.11
Townhouse	\$192	\$29	\$0.06	\$0.05	\$0.11
Two Family	\$199	\$30	\$0.06	\$0.05	\$0.11
Three or More Family	\$153	\$23	\$0.04	\$0.04	\$0.08
Manufactured Housing	\$83	\$12	\$0.02	\$0.02	\$0.04

Credits - Page 3

Souhegan Cooperative High School
Original Construction

Year	Original Principal Amount
1991	\$12,136,508
	6.00 to 7.45 %

ASSUMPTIONS
 State Aid To Coop. District: 40.0% Of Principal Due on Bonds
 Amherst Share of Net District Cost: 84.0% (FY 2023)
 Discount Rate: 5.0%

Year	Principal Payment	Interest Payment	Total Payment	Less State Aid	Net Debt Service Cost To District	Amherst Share of Net Cost @ 84%
1991	\$45,000	\$472,533	\$517,533	(\$18,000)	\$499,533	\$419,607
1992	\$955,000	\$469,833	\$1,424,833	(\$382,000)	\$1,042,833	\$875,979
1993	\$1,165,000	\$411,100	\$1,576,100	(\$466,000)	\$1,110,100	\$932,484
1994	\$1,200,000	\$338,288	\$1,538,288	(\$480,000)	\$1,058,288	\$888,962
1995	\$1,265,000	\$262,088	\$1,527,088	(\$506,000)	\$1,021,088	\$857,714
1996	\$1,335,000	\$180,494	\$1,515,494	(\$534,000)	\$981,494	\$824,455
1997	\$1,420,000	\$93,720	\$1,513,720	(\$568,000)	\$945,720	\$794,405
1998	\$860,962	\$599,038	\$1,460,000	(\$344,385)	\$1,115,615	\$937,117
1999	\$631,854	\$523,146	\$1,155,000	(\$252,742)	\$902,258	\$757,897
2000	\$549,585	\$535,415	\$1,085,000	(\$219,834)	\$865,166	\$726,739
2001	\$475,122	\$539,879	\$1,015,001	(\$190,049)	\$824,952	\$692,959
2002	\$410,366	\$534,634	\$945,000	(\$164,146)	\$780,853	\$655,917
2003	\$354,165	\$525,835	\$880,000	(\$141,666)	\$738,334	\$620,201
2004	\$305,565	\$514,435	\$820,000	(\$122,226)	\$697,774	\$586,130
2005	\$261,964	\$498,036	\$760,000	(\$104,786)	\$655,214	\$550,380
2006	\$222,978	\$477,022	\$700,000	(\$89,191)	\$610,809	\$513,079
2007	\$189,682	\$455,318	\$645,000	(\$75,873)	\$569,128	\$478,067
2008	\$160,032	\$429,968	\$590,000	(\$64,013)	\$525,988	\$441,830
2009	\$133,718	\$401,282	\$535,000	(\$53,487)	\$481,513	\$404,471
2010	\$112,670	\$372,330	\$485,000	(\$45,068)	\$439,932	\$369,543
2011	\$92,846	\$337,154	\$430,000	(\$37,138)	\$392,862	\$330,004
Total Payments	\$12,146,509	\$8,971,546	\$21,118,055	(\$4,858,604)	\$16,259,451	\$13,657,940

Present Worth of Past Payments by Town @ 5% \$44,312,894
 October 2022 Enrollment as Percent of Capacity 69%
 Credited Amount \$30,715,392
 Amherst Net Local Assessed Valuation (November 2022) \$2,362,984,237
 PW of Past Payments Per Thousand Assessed Value \$13.00

Type Unit	Avg Assessed Valuation Per Sq. Ft.	Raw Land Portion of Value @ 15%	Credit for Past Payments	Credit for Future Payments	Total Credit Allowance
Single Family	\$206	\$31	\$0.40	\$0.00	\$0.40
Townhouse	\$192	\$29	\$0.38	\$0.00	\$0.38
Two Family	\$199	\$30	\$0.39	\$0.00	\$0.39
Three or More Family	\$153	\$23	\$0.30	\$0.00	\$0.30
Manufactured Housing	\$83	\$12	\$0.16	\$0.00	\$0.16

Credits - Page 4
 Souhegan Cooperative High School
 Annex Construction

Year	Original Principal Amount
2003	\$5,800,000
	4.95%

ASSUMPTIONS
 State Aid To Coop. District: 40.0% Of Principal Due on Bonds
 Amherst Share of Net District Cost: 84.0% (FY 2023)
 Discount Rate: 5.0%

Year	Principal Payment	Interest Payment	Total Payment	Less State Aid	Net Debt Service Cost To District	Amherst Share of Net Cost @ 84%
Past Payments						
2003	\$580,000	\$161,455	\$741,455	(\$232,000)	\$509,455	\$427,942
2004	\$580,000	\$258,390	\$838,390	(\$232,000)	\$606,390	\$509,368
2005	\$580,000	\$229,680	\$809,680	(\$232,000)	\$577,680	\$485,251
2006	\$580,000	\$200,970	\$780,970	(\$232,000)	\$548,970	\$461,135
2007	\$580,000	\$172,260	\$752,260	(\$232,000)	\$520,260	\$437,018
2008	\$580,000	\$143,550	\$723,550	(\$232,000)	\$491,550	\$412,902
2009	\$580,000	\$114,840	\$694,840	(\$232,000)	\$462,840	\$388,786
2010	\$580,000	\$86,130	\$666,130	(\$232,000)	\$434,130	\$364,669
2011	\$580,000	\$57,420	\$637,420	(\$232,000)	\$405,420	\$340,553
2012	\$580,000	\$28,710	\$608,710	(\$232,000)	\$376,710	\$316,436
Total Payments	\$5,800,000	\$1,453,405	\$7,253,405	(\$2,320,000)	\$4,933,405	\$4,144,060

Present Worth of Past Payments @ 5% \$9,069,904
 October 2022 Enrollment as Percent of Capacity 69%
 Credited Amount \$6,286,785
 Amherst Net Local Assessed Valuation (November 2022) \$2,362,984,237
 PW of Past Payments Per Thousand Assessed Value \$2.66

Type Unit	Avg Assessed Valuation Per Sq. Ft.	Raw Land Portion of Value @ 15%	Credit for Past Payments	Credit for Future Payments	Total Credits
Single Family	\$206	\$31	\$0.08	\$0.00	\$0.08
Townhouse	\$192	\$29	\$0.08	\$0.00	\$0.08
Two Family	\$199	\$30	\$0.08	\$0.00	\$0.08
Three or More Family	\$153	\$23	\$0.06	\$0.00	\$0.06
Manufactured Housing	\$83	\$12	\$0.03	\$0.00	\$0.03

Credits Page 5

Credit for Existing Deficiency

			Cost/Sq. Ft.	
			Permanent	
		Sq. Ft.	Facilities	Cost to Rectify
Portable Classrooms	4 Classrooms	7,072	\$239	\$1,690,208
Wilkins Elementary			Less State Building Aid @ 30%	(\$507,062)
			Amherst School District Cost	\$1,183,146
			Amherst Net Local Assessed Valuation (November 2022)	\$2,362,984,237
			Cost Per Thousand Assessed Valuation	\$0.50

Type Unit	Avg Assessed Valuation Per Sq. Ft.	Raw Land Portion of Value @ 15%	Credit for Past Payments	Credit for Future Payments	Total Credit Allowance
Single Family	\$206	\$31	\$0.00	\$0.10	\$0.10
Townhouse	\$192	\$29	\$0.00	\$0.10	\$0.10
Two Family	\$199	\$30	\$0.00	\$0.10	\$0.10
Three or More Family	\$153	\$23	\$0.00	\$0.08	\$0.08
Manufactured Housing	\$83	\$12	\$0.00	\$0.04	\$0.04

5. Use of Funds and Duration of Fees

The school impact fee acts to recoup a portion of the local capital investment in the public schools serving Amherst. For impact fee purposes, the standards used to define the amount of facility space per pupil capacity are based on a 2004 analysis of K-8 facilities (NESDC), and a 2010 capacity estimate for the Souhegan High School (Gale Associates). Subsequent plans and proposed projects that could increase the floor area per pupil in the K-8 grades have not been approved by the voters.

Maximum capacity of the schools assumed by the impact fee standards are:

- 761 - Clark-Wilkins elementary schools (excluding pre-school)
- 828 - Amherst Middle School
- 1,589 - Total K-8 enrollment
- 1,007 - Souhegan High School

If the maximum capacity limits of the fee basis for K-8 pupils or high school students were to be exceeded, and no new projects had been approved to expand their capacity, then consideration should be given to rescinding the fee or issuing refunds. However, impact fees may be held for up to 6 years before being appropriated for an eligible use.

At the present time, the impact fees can be used to offset a portion of debt service on past school construction or improvement projects, or applied toward other capital improvements that are consistent with the impact fee ordinance definition of capital facilities and Town policies on impact fee appropriations.

D. Public Safety Impact Fees

1. Proportionate Demand on Public Safety Facilities

The proportionate demand generated by residential vs. commercial development on public safety functions has been retained from the 2020 study. For impact fee cost allocation purposes, this study assigns a 71% / 29% allocation of Police Department demand to residential vs. commercial sectors, and a 74% / 26% allocation of demand for Fire-EMS.

PROPORTIONATE SHARE FACTORS FOR PUBLIC SAFETY DEMAND: AMHERST NEW HAMPSHIRE									
Demand Sector	Protective Factors: Persons and Property			Response Factors				Weighted Avg. Police	Weighted Avg. Fire & EMS
	Assessed Valuation (2019)	Population & Private Sector Employment (2020)	Sq. Feet Finished Building Area (2019)	Police Department Dispatches by Address (2017-2019) *	Police Department Offenses by Property Type (2017-2019)*	Fire / EMS Runs by Address (2017-2019)	Fire / EMS Runs by Property Use Code (2017-2019)		
Residential Share	87%	75%	77%	81%	47%	75%	66%	71%	74%
Commercial Share	13%	25%	23%	19%	53%	25%	34%	29%	26%
Weighting Factor	1.0	1.0	1.0	2.0	2.0	2.0	2.0		

* Dispatch data by address excludes calls not associated with a specific location and those registered at the Police Station. Offense data excludes incidents at public property locations.

2. Allocation of Costs to Existing vs. New Development

The change in the demographic baseline and projected residential growth has resulted in a small modification in the assignment of the total capital investment in the departments to existing (2020 baseline) needs vs. those attributable to new development (occurring from 2020 to 2040). In this update, cumulative public safety capital investments are assigned 86% to the baseline needs of 2020 and the remainder (14%) as the portion attributable to new development. In the original study, the proportionate split was assigned 85% to existing uses and 15% to new development.

3. Replacement Costs Assigned to Buildings

The total capital investment in Police Department facilities and capital equipment (excluding vehicles) has been updated to 2023 using the Town's fixed asset records for the Amherst Street facility, now used entirely for Police Department functions.

In this update, the capital value of the Police Department building has been separated from that of the Fire-EMS building on the lot. In the original 2020 study, the capital values of the safety buildings were merged and divided by their combined square footage to assign a uniform value per square foot to each department. In this update, capital values of their respective buildings is assigned separately, which results in allocating a greater capital value to the Police Department, and somewhat less to Fire-EMS buildings.

The recent completion of improvements to the Police Department headquarters, totaling \$739,230 in 2021-2022 has also increased the total replacement cost assigned to its building.

While future improvements may eventually be made to any or all public safety buildings, the impact fee basis assumes that the current facilities of both departments will be adequate to accommodate the needs of projected development through 2040.

4. Estimate of 2023 Replacement Cost of Capital Equipment

For both the Police and Fire-EMS functions, fixed asset values from Finance Department records have been used as a base from which to estimate replacement costs in 2023.

For buildings and improvements, the RS Means (RSM) Square Foot Costs index for January 2023 was applied relative to the RSM value in the year the asset was placed in service.

Adjustments to original costs for capital equipment are based on the Consumer Price Index or CPI (all urban consumers) for the US using its March 2023 value.

For major vehicles and apparatus, the estimated 2023 replacements costs are those provided by the Fire Chief.

Summary of 2023 Replacement Cost Estimates - Public Safety Capital Facilities			
Component	Police	Fire-EMS	Total
Land & Buildings	\$3,830,520	\$1,380,693	\$5,211,213
Capital Equipment	\$492,474	\$821,672	\$1,314,146
Major Vehicles / Apparatus	--	\$5,760,000	\$5,760,000
Total	\$4,322,994	\$7,962,365	\$12,285,359

Police Department Facilities	Date Acquired or Placed in Service	Year Added	Original Cost	Cost Index	Base Yr Index	2023 Index	2023 Repl Cost
Police Department Building							
175&177 Amherst Street (Police/EMS)	01-01-1981	1981	\$ 548,592.00	RSM	56.6	287.8	\$ 2,789,484
B-O Energy Kine Boiler System 2000	01-25-2007	2007	\$ 11,294.38	RSM	159.3	287.8	\$ 20,405
Police Station Tile Flooring	01-18-2008	2008	\$ 14,085.00	RSM	173.5	287.8	\$ 23,364
Hydronic Air Handler	06-17-2016	2016	\$ 7,982.00	RSM	200.9	287.8	\$ 11,435
Police Station Renovations Phase 1	2021	2021	\$ 609,000.00	RSM	226.7	287.8	\$ 773,137
Police Station Renovations Phase 2	2022	2022	\$ 130,230.00	RSM	264.7	287.8	\$ 141,595
50% of Land Value (Site Shared with Fire-EMS)				50% of Assessed Value of Land			\$ 71,100
Total Police Station Building							\$ 3,830,520
Police Department Equipment							
Motorola Radio Console	01-01-1999	1999	\$ 6,700.00	CPI	166.6	301.8	\$ 12,137
ST1 State/NCIC Interface SW	01-01-1999	1999	\$ 7,000.00	CPI	166.6	301.8	\$ 12,681
Modem & Mobile 48G 4800 Baud Rad(5)	01-01-1999	1999	\$ 6,250.00	CPI	166.6	301.8	\$ 11,322
PMC4-1 Mobile SW (4)	01-01-1999	1999	\$ 6,000.00	CPI	166.6	301.8	\$ 10,869
PC5 Base SW	01-01-1999	1999	\$ 8,000.00	CPI	166.6	301.8	\$ 14,492
Domestic Preparedness Protective Gear	01-15-2004	2004	\$ 5,830.04	CPI	188.9	301.8	\$ 9,314
Dispatch Equipment & Antennas	01-01-2005	2005	\$ 41,780.96	CPI	195.3	301.8	\$ 64,565
IMC Software & Record Mgmt	06-01-2005	2005	\$ 65,200.00	CPI	195.3	301.8	\$ 100,755
Model T5766 Base - Police	08-18-2005	2005	\$ 5,526.00	CPI	195.3	301.8	\$ 8,539
Voter - Police	12-27-2005	2005	\$ 8,200.00	CPI	195.3	301.8	\$ 12,672
2013 Kohler 60KW generator	12-19-2012	2012	\$ 36,346.00	CPI	229.5	301.8	\$ 47,796
Radio Equipment Bon Terrain	12-20-2012	2012	\$ 11,244.50	CPI	229.5	301.8	\$ 14,787
Radio Equipment & Antenna	11-01-2013	2013	\$ 15,620.00	CPI	233.0	301.8	\$ 20,232
Repeater Conversion-Radio Equipment	07-27-2017	2017	\$ 35,875.00	CPI	245.1	301.8	\$ 44,174
VM Server	04-03-2018	2018	\$ 17,109.00	CPI	251.1	301.8	\$ 20,564
Radio Console/computers	06-26-2018	2018	\$ 7,903.00	CPI	251.1	301.8	\$ 9,499
Camera System	11-01-2018	2018	\$ 9,800.00	CPI	251.1	301.8	\$ 11,779
Radio Equipment New Boston AFTS	02-01-2021	2021	\$ 28,936.00	CPI	271.0	301.8	\$ 32,225
Radio Equipment Bon Terrain (FY22)	02-01-2022	2022	\$ 33,237.00	CPI	294.4	301.8	\$ 34,072
Total Police Equipment							\$ 492,474
Police Department Total Replacement Costs 2023 Estimate							\$ 4,322,994

Fire and EMS Facilities	Date Acquired or Placed in Service	Year Added	Original Cost	Cost Index	Base Yr Index	2023 Index	2023 Repl Cost
Fire-EMS Buildings							
62 Stearns Road - South Station Bldg	06-19-1975	1975	\$ 37,547.5	RSM	41.3	287.8	\$ 261,651
Sprinkler - AFD	12-01-2000	2000	\$ 14,415.00	RSM	111.9	287.8	\$ 37,075
Vehicle Exhaust - EMS Bay	02-01-2010	2010	\$ 11,048.76	RSM	172.5	287.8	\$ 18,434
Vehicle Exhaust Ssystem - Fire	02-01-2010	2010	\$ 67,289.49	RSM	172.5	287.8	\$ 112,266
Gas Furnace - Central Fire	08-20-2010	2010	\$ 7,618.48	RSM	172.5	287.8	\$ 12,711
New Roof - Central Fire	11-08-2010	2010	\$ 37,400.00	RSM	172.5	287.8	\$ 62,398
AFD Preconstruction 1/31/17	01-24-2017	2017	\$ 19,500.00	RSM	200.7	287.8	\$ 27,963
Fire Station Reno - Application#001	03-07-2017	2017	\$ 39,331.90	RSM	200.7	287.8	\$ 56,401
Fire Station Reno- Application #002	04-18-2017	2017	\$ 209,011.66	RSM	200.7	287.8	\$ 299,719
Fire Station Reno - Application#003	05-16-2017	2017	\$ 87,680.69	RSM	200.7	287.8	\$ 125,732
Fire Station Reno - Application #004	06-13-2017	2017	\$ 63,700.62	RSM	200.7	287.8	\$ 91,345
Fire Station Reno-Application #005 & #006	10-31-2017	2017	\$ 36,889.13	RSM	200.7	287.8	\$ 52,898
South Station Land Value						Assessed Land Value	\$ 151,000
50% of Amherst Street Site Shared with PD						50% of Assessed Land Value	\$ 71,100
Total Fire Station Buildings			\$ 631,433.24				\$ 1,380,693
EMS Capital Equipment Except Vehicles							
Monitor Defibrillator	08-02-1999	1999	\$ 23,519.38	CPI	166.6	301.8	\$ 42,606
30 Motorola Minitor IV	11-18-2004	2004	\$ 9,150.00	CPI	188.9	301.8	\$ 14,619
Frink 10' Trailblazer Plow	02-11-2009	2009	\$ 5,400.00	CPI	195.3	301.8	\$ 8,345
Resuscitation System	06-01-2009	2009	\$ 15,964.97	CPI	195.3	301.8	\$ 24,671
Scott Air Paks (3)	04-20-2015	2015	\$ 16,884.00	CPI	214.5	301.8	\$ 23,756
Electric Stretchers for the ambulances	09-02-2016	2016	\$ 23,517.01	CPI	200.9	301.8	\$ 35,328
Physio LifePak monitors (2)	07-31-2019	2019	\$ 50,040.80	CPI	255.7	301.8	\$ 59,063
Fire Capital Equipment Except Vehicles							
Hydraulic Extrinsic Equipment	01-01-1999	1999	\$ 22,000.00	CPI	166.6	301.8	\$ 39,854
Deck Guns (3)	01-01-1999	1999	\$ 8,100.00	CPI	166.6	301.8	\$ 14,673
PPV Fans (3)	01-01-1999	1999	\$ 5,400.00	CPI	166.6	301.8	\$ 9,782
Scott Air Packs (35)	01-01-1999	1999	\$ 35,000.00	CPI	166.6	301.8	\$ 63,403
13 Carbon Cylinders w/Valve	08-31-1999	1999	\$ 8,242.00	CPI	166.6	301.8	\$ 14,931
20 Carbon Cylinders w/Valve	02-18-2000	2000	\$ 12,680.00	CPI	172.2	301.8	\$ 22,223
Fire Generator	11-24-2003	2003	\$ 13,425.00	CPI	184.0	301.8	\$ 22,020
Fire Equipment & Protective Gear	04-26-2004	2004	\$ 76,621.26	CPI	188.9	301.8	\$ 122,416
Fire Radio Base Station	06-04-2004	2004	\$ 37,205.30	CPI	188.9	301.8	\$ 59,442
Firefighter Equipment - Cylinders	06-28-2004	2004	\$ 34,960.00	CPI	188.9	301.8	\$ 55,855
Voter - Fire Department	12-27-2005	2005	\$ 8,200.00	CPI	195.3	301.8	\$ 12,672
IMC Software - Fire Record	01-24-2011	2011	\$ 5,750.00	CPI	224.9	301.8	\$ 7,716
Bullard Eclipse LD 320 Therm Imager	05-03-2013	2013	\$ 11,995.00	CPI	233.0	301.8	\$ 15,537
Amkus AMK-22 Cutter	06-26-2013	2013	\$ 5,895.00	CPI	233.0	301.8	\$ 7,636
SCBA'S (4)	09-26-2013	2013	\$ 20,999.00	CPI	233.0	301.8	\$ 27,200
Air Pak, Face Pieces, Carbon Cylinders & Valves	05-13-2016	2016	\$ 11,640.00	CPI	240.0	301.8	\$ 14,637
Lucas Chest Compresson System- Battery Charges	08-13-2016	2016	\$ 29,844.44	CPI	240.0	301.8	\$ 37,529
AED'S	09-08-2016	2016	\$ 36,087.95	CPI	240.0	301.8	\$ 45,381
Purchase from Fire Tech	06-28-2021	2021	\$ 18,297.00	CPI	271.0	301.8	\$ 20,377
Total Capital Equipment - Fire and EMS							\$ 821,672
Fire & EMS Total Replacement Costs 2023 Estimate - Buidlins and Equipment							\$ 2,202,365

Amherst Fire-Rescue - Major Vehicles and Apparatus - 2023 Estimated Replacement Cost			
Vehicle Year of Manufacture	Description	Designation	2023 Estimated Replacement Cost
2021	Toyne / Spartan Pumper	Engine 1	\$707,000
2019	Chevy Tahoe	Command 1	\$56,000
2017	Ford F-450 Type 1 Ambulance	Amb 1	\$335,000
2017	Ford Explorer	Car 4 - EMT Shuttle	\$56,000
2015	HME Pumper Model 1871	Engine 2	\$707,000
2011	Ford Type I Ambulance	Amb 2	\$335,000
2008	Ford F350 w/plow	Utility (transfer from REC)	\$50,000
2008	Ford F-350 Explorer - Command 2	Command 2	\$50,000
2007	Peterbuilt / S & S 3000 Gal Tanker	Tanker 1	\$500,000
2006	Ford F-350 Forestry/Brush Truck	Forestry 2	\$50,000
2002	Pierce / Dash Pumper	Engine 3	\$707,000
1997	Simon Duplex Ladder/Aerial Truck	LT1	\$1,300,000
1991	Pierce / Lance Pumper	Engine 5	\$707,000
1983	International Tanker Model 1854 DT466	Forestry 1	\$200,000
Total Vehicles and Apparatus			\$5,760,000

5. Police Department Impact Fee

POLICE DEPARTMENT IMPACT FEE - AMHERST NH 2023 UPDATE			
Service Demand Factor	2020 Base Year Updated	2040 Conditions Projected	Change from Base Year
RESIDENTIAL SECTOR			
Total Persons / Household Population	11,753	13,043	1,290
Households (Occupied Units)	4,305	4,997	692
Average Household Size	2.73	2.61	-0.12
Total Housing Units	4,466	5,184	718
COMMERCIAL SECTOR			
Employment (Private Sector)	3,973	4,947	974
Private Sector Employment Per Household	0.92	0.99	
Commercial Uses Floor Area	3,010,000	3,749,849	739,849
Commercial Floor Area Per Employee	758	758	
Police Department Staffing & Facility Size			
Full Time Sworn Personnel (Officers)	19	23	<i>Maximum staffing assumed at 30 with entire facility devoted to Police Department</i>
Full Time Officers Per 1000 Housing Units	4.25	4.25	
Full Time Officers Per 1000 Population	1.62	1.75	
Full Time Total Personnel	25	30	
Floor Area Per Full Time Office at Buildout	450	450	
Floor Area Per Full Time Employee at Buildout	342	342	
Total Floor Area Needed at Standard	8,545	10,254	
Demand on Capital Facilities			
Police Department Building and Capital Equipment	Attributed to Existing Demand	Total Facility Investment or Replacement Cost	Portion Allocated to New Development
Replacement Cost of Buildings & Improvements	\$3,294,247	\$3,830,520	\$536,273
Replacement Cost of Equipment Excluding Vehicles	\$423,528	\$492,474	\$68,946
Total Attributed Capital Costs - Police Department	\$3,717,775	\$4,322,994	\$605,219
Apportionment of Cost (Existing vs. New)	86%	Total	14%
Residential Share of Demand	71%	71%	71%
Non-Residential Share of Demand	29%	29%	29%
Capital Cost Attributed to Residential	\$2,639,620	\$3,069,326	\$429,706
Capital Cost Attributed to Commercial	\$1,078,155	\$1,253,668	\$175,513
Average Cost Per Housing Unit - Residential Development			\$598
Average Cost Per Sq. Ft. Living Area - Residential Development			\$0.27
Average Cost Per Square Foot - New Commercial Development			\$0.24

PUBLIC SAFETY FACILITY COSTS PER UNIT OF NEW DEVELOPMENT - POLICE DEPARTMENT IMPACT FEE OPTIONS				
Residential Capital Cost Per Dwelling Unit	Average Living Area	Average Household Size	Impact Fee By Living Area of Unit	Impact Fee by Household Size
Average Housing Unit	2,222	2.73	\$598	\$598
Single Family Detached	2,335	2.81	\$631	\$616
Attached and Townhouse	1,328	2.07	\$359	\$453
Two Family Structures	1,388	1.84	\$375	\$403
Multifamily Structures 3+ Units	1,129	1.84	\$305	\$403
Manufactured Housing	1,039	2.21	\$280	\$484
Commercial Uses Capital Cost Per Square Foot		Non-Residential PD Call Multiplier	Impact Fee Per Sq. Ft.	
Average Non-Residential		1.00	\$0.24	
Retail, Including Restaurants		2.00	\$0.48	
Offices and Commercial Services		1.10	\$0.26	
Industrial, Transportation, Whse, Communic.		0.40	\$0.10	
Non-Govt Institutional Uses		0.20	\$0.05	

6. Fire & EMS Impact Fee

FIRE - EMS FACILITIES IMPACT FEE - AMHERST, NH - 2023 UPDATE			
Service Demand Factor	2020 Base Year Updated	2040 Conditions Projected	Change from Base Year
RESIDENTIAL SECTOR			
Total Persons / Household Population	11,753	13,043	1,290
Households (Occupied Units)	4,305	4,997	692
Average Household Size	2.73	2.61	-0.12
Total Housing Units	4,466	5,184	718
COMMERCIAL SECTOR			
Employment (Private Sector)	3,973	4,947	974
Private Sector Employment Per Household	0.92	0.99	
Commercial Uses Floor Area	3,010,000	3,749,849	739,849
Commercial Floor Area Per Employee	758	758	
Floor Area of Facilities			
	Existing Space Demand at Buildout Standard	Facilities Serving 2040	Attributable to New Development
Finished Floor Area Central Fire Station		10,872	
Finished Floor Area South Station		2,730	
Total Facility Space Fire/ & EMS		13,602	
Station Space Required Per Housing Unit (Implied Standard Based on Buildout)	2.62	2.62	
Station Space Allocation (Existing/Buildout)	11,701	13,602	1,901
Building Area Needs and Capital Costs			
	Demand on Capital Facilities		
	Apportioned to Existing Demands	Total Investment in Facilities - Replacement Cost	Portion Allocated to New Development
Apportionment Existing vs. New Development	86%	Total	14%
Fire-EMS Land & Buildings	\$1,187,396	\$1,380,693	\$193,297
Fire-EMS Capital Equipment	\$706,638	\$821,672	\$115,034
Apparatus & Vehicles	\$4,953,600	\$5,760,000	\$806,400
Total Capital Facility Investment	\$6,847,634	\$7,962,365	\$1,114,731
Residential Share of Demand	74%	74%	74%
Non-Residential Share of Demand	26%	26%	26%
Capital Cost Attributed to Residential Sector	\$5,067,249	\$5,892,150	\$824,901
Capital Cost Attributed to Commercial Sector	\$1,780,385	\$2,070,215	\$289,830
Average Cost Per Housing Unit			\$1,149
Average Cost Per Sq. Ft. Living Area - New Residential Development			\$0.52
Average Cost Per Square Foot - New Non-Residential Development			\$0.39

PUBLIC SAFETY FACILITY COSTS PER UNIT OF NEW DEVELOPMENT - FIRE-EMS IMPACT FEE OPTIONS				
Residential Capital Cost Per Dwelling Unit	Average Living Area	Avg Household Size	Impact Fee Based on Living Area	Impact Fee Based on Household Size
Average Housing Unit	2,222	2.73	\$1,155	\$1,149
Single Family Detached	2,335	2.81	\$1,214	\$1,183
Attached and Townhouse	1,328	2.07	\$691	\$871
Two Family Structures	1,388	1.84	\$722	\$774
Multifamily Structures 3+ Units	1,129	1.84	\$587	\$774
Manufactured Housing	1,039	2.21	\$540	\$930
Commercial Uses Capital Cost Per Square Foot		Non-Residential FD Call Multiplier	Impact Fee Per Sq. Ft.	
Average Non-Residential		1.00	\$0.39	
Retail, Including Restaurants		1.50	\$0.59	
Offices and Commercial Services		2.00	\$0.78	
Industrial, Transportation, Whse, Communic.		0.50	\$0.20	
Non-Govt Institutional		0.50	\$0.20	

7. Use of Funds and Duration of Public Safety Fees

Both of the public safety fees (Police and Fire-EMS) are based on the recoupment of capital investments that are presumed to be adequate to support the projected 2040 population and households, and anticipated growth in commercial uses.

If new capital investments are made, those values may be added to the cost basis of the fee in future updates. Components taken out of service should be removed from the capital basis of the fee.

Uses of the public safety impact fees may include:

- Improvements to the sites and buildings of each department;
- The acquisition or improvement of capital equipment of the departments;
- Acquisition of Fire-EMS vehicles and apparatus.

Use of funds may also be affected by the Town's impact fee ordinance provisions or its local policy on use of funds.

Under the assumptions of the current fee models, the fees can continue to be collected until residential and non-residential sectors begin to exceed the 2040 projections:

Population exceeds 13,000 or total housing units reaches 5,200 (residential)

Private sector employment in Amherst reaches 5,000

Before these limits are reached, however, it is likely that future updates would act to review and redefine the relationship of capital investment to the service base of the community.

E. Recreation Impact Fee

1. Authority and Limits to Assessment

An important caveat of the New Hampshire authorizing legislation (RSA 674:21, V) is its prohibition on the use of impact fees to pay for *public open space* (which is undefined in the statute). In this report, it is assumed that the level of active programs, recreational sports uses, and the degree of improvements to a particular parcel, and the presence of developed facilities on the property are reasonable means to distinguish between sites that comprise “recreational facilities” versus those serving principally as “open space” within the meaning of RSA 674:21, V.

It seems reasonable to assume that projects eligible for use of impact fee funds should include items such development of parking, trails and trailhead access, or other physical improvements that enable active recreation uses to occur within a parcel that also provides public open space.

2. Standard for Assessment

The computation of impact fees requires a standard that defines the proportionate value of capital improvements that are of benefit to new development. Sometimes these are based on a quantity of facilities, such as recommended ratios of ballfields and tennis courts per thousand population. But this approach to defining recreation has become less popular due to its rigidity and variations in the popularity of certain facilities between communities and over time.

In this recreation impact fee, the standard is defined by estimating the level of municipal capital investment in recreation facilities per household. This approach estimates the current replacement cost of existing municipal recreation facilities, then adds the cost to complete other recreation initiatives contained in the most recent Amherst Recreation Strategic Plan which have a high likelihood of implementation.

Total capital investment (existing plus planned) are then apportioned per capita to an estimated 2040 population as average capital cost per household for that horizon year. The cost per household is then stated as an average per square foot of living area based on the size of an average housing unit in Amherst.

3. Replacement Cost of Existing Facilities

In the chart below, the estimated 2023 replacement cost of Town owned or operated recreation facilities is estimated, along with the value of supporting land. These estimates are based on data from the Town’s fixed asset records of capital expenditures relating to recreation facilities. The records show the original cost and acquisition or placed-in-service date of recreation assets. For some other improvements that are not fully reflected in the municipal asset inventory, we have used the replacement cost of buildings from the property tax assessment records as an estimate of their capital value.

A significant change in recreation fee update is the addition of the Buck Meadow property (land and buildings) which now support public recreation activity, and which is the focus for planned future investment in new outdoor fields and facilities. The site was not included in the original fee calculation as it had not yet been acquired by the Town after at the time the original fee study was underway.

The original costs recorded in the Amherst fixed asset files, and the year the improvement was placed in service represent the original cost of the asset. To arrive at a current replacement cost we apply a cost index to adjust to 2023 values. The Engineering News Record (ENR) construction cost index was applied in the case of land improvements (fields, courts, outdoor facilities). An RS Means square foot cost index was used to estimate current replacement costs of buildings and related improvements. Land values shown for recreation sites reflect the 2023 valuations found in Town's tax assessment files.

Estimated Replacement Cost of Amherst Public Recreation Facilities 2023							
Recreation Facilities	Date Constructed or Placed in Service	Year of Original Construction	Original Cost From Fixed Asset File	Cost Index Applied (1)	Base Yr Index	2023 Index (1)	2023 Estimated Replacement Cost
Recreation Land Improvements							
Fence Davis Lane	08-29-2003	2003	\$ 14,819.50	ENR	6782	13175	\$ 28,789
Bear Athletic Fields	06-30-2008	2008	\$ 459,732.86	ENR	8550	13175	\$ 708,419
Renovation AMS Field	10-31-2009	2009	\$ 58,843.40	ENR	8641	13175	\$ 89,719
Davis Lane Tennis Courts	09-08-2015	2015	\$ 67,541.48	ENR	10135	13175	\$ 87,801
Davis Lane Fence	09-21-2015	2015	\$ 5,315.00	ENR	10135	13175	\$ 6,909
Recreation Buildings & Improvements							
25 Broadway (Town Beach)	12-29-1971	1971	Repl. Cost Assessor	n.a.	n.a.	n.a.	\$ 146,099
Recreation Office - 4 Cross Road	1971	1971	Repl. Cost Assessor	n.a.	n.a.	n.a.	\$ 261,426
Buck Meadow Building	1981	1981	Repl. Cost Assessor	n.a.	n.a.	n.a.	\$ 314,015
PMEC Building (66 Brook Road)	09-30-1997	1997	\$ 71,566.74	RSM	105.3	287.8	\$ 195,602
PMEC Addition (Brook Road)	12-31-2003	2003	\$ 76,503.97	RSM	122.2	287.8	\$ 180,179
PMEC Building Addition P 2&3	06-30-2008	2008	\$ 373,834.44	RSM	161.9	287.8	\$ 664,543
Duct System	02-01-2016	2016	\$ 8,773.00	RSM	200.5	287.8	\$ 12,593
Garage Door Barn	05-09-2016	2016	\$ 7,700.00	RSM	200.5	287.8	\$ 11,053
PMEC Outbuilding/Garage	2020	2020	\$ 8,200.00	RSM	224.8	287.8	\$ 10,498
Recreation Equipment Excluding Vehicles & Maintenance Equipment							
Skating Rink	12-08-2014	2014	\$ 15,000.00	ENR	9936	13175	\$ 19,890
Baboosic Lake Docks	05-13-2015	2015	\$ 46,791.93	ENR	10135	12175	\$ 56,210
Joshua's Park Playground	08-02-2016	2016	\$ 16,965.00	ENR	10531	13175	\$ 21,224
Disc Golf Pro28 (at Birch Park)	06-28-2017	2016	\$ 14,610.09	ENR	10870	13175	\$ 17,708
Total Recreation Improvements and Facilities							\$ 2,832,677
Land Supporting Recreation Facilities							
66 Brook Road (PMEC site)							\$ 136,000
65 Brook Road (PMEC site)							\$ 18,200
25 Broadway (Town Beach site)							\$ 98,200
5 Davis Lane (Tennis Courts site)							\$ 104,400
13 Middle Street (Buchanan Park - Skating Rink)							\$ 185,600
37 Courthouse Road - Joshua's Park site							\$ 181,200
30 Route 101A - (Buck Meadow)							\$ 372,900
Total Supporting Land Value							\$ 1,096,500
Total Recreation Facility Capital Value							\$ 3,929,177
<i>(1) Cost adjustment index for buildings (RSM) based on RS Means Square Foot Cost for January 2023; cost adjustment for other improvement to lands is ENR: Engineering News Record (ENR) Construction Cost Index for March 2023. 2023 estimated replacement cost is original cost times the change in the RSM or ENR index. For older buildings (1971) the replacement costs reflect the tax assessor estimate of replacement cost. Land value of recreation sites reflects property tax record for parcel.</i>							

At the time of this analysis, the available index values for these adjustments were: Engineering News Record (ENR) Construction Cost as of March 2023; RS Means index as of January 2023; and the Consumer Price Index (CPI) as of March 2023.

4. Capital Investment per Household and Impact Fee

Based on the most recent Recreation Strategic Plan, anticipated facility investments include the creation of new field space at Buck Meadow, and resurfacing of the tennis courts at the Amherst Middle School. The Recreation Department anticipates that a 50% Land and Water Conservation Fund (LWCF) grant will support 50% of the Buck Meadow improvements.

Not included in the fee basis is the cost of an indoor recreation facility envisioned in the Strategic Plan that has an estimated total cost of just over \$8 million, of which \$5 million would be bond-financed. At this time the inclusion of such a large capital expenditure within the fee basis would be speculative due to uncertainty of implementation.

Amherst Recreation Impact Fee Update 2023	
Existing Facility Investment (Replacement Cost)	
Recreation Facilities & Improvements	\$2,832,677
Land Supporting Town Recreation Facilities	\$1,096,500
Subtotal Existing Facilities	\$3,929,177
Recreation Strategic Plan - New Sites and Facilities	
New Recreation Field Space Excluding 50% LWCF Grant(1)	\$185,000
Indoor Recreation Facility /Community Center (2)	(reserved)
Resurface AMS Tennis Courts	\$85,000
Total Planned Facilities	\$270,000
Cumulative Capital Investment	\$4,199,177
Projected 2040 Housing Units	5,184
Projected 2040 Households	4,997
Projected 2040 Population	13,043
Average Recreation Investment Per Per Capita at the Projected 2040 Population	\$322
Average Household Size in 2020 (Census)	2.73
Average Recreation Investment Per Household	\$879
Average Home Size - All Housing Units	2,222
Recreation Fee Per Sq. Ft. Living Area	\$0.40
<i>(1) Total cost estimated at \$370,000 less anticipated LWCF grant of \$185,000 (50%)</i>	
<i>(2) Current likelihood of project implementation low. As of 2023, total estimated cost is \$8.10 million financed by \$5.0 MM bond with balance of \$3.0 MM raised by donations.</i>	

The updated cumulative facility investment (past and anticipated) totals about \$4.2 million. Based on the projected population and households in Amherst in 2040, the average cost is **\$332** per capita, or **\$879** for an average household. The impact fee is computed based on the average living area of all dwelling units in Amherst (estimated in 2020 at 2,222 square feet), or **\$0.40 per square foot**.

5. Use of Funds and Duration of Recreation Impact Fee

The principal projects now anticipated by the Recreation Strategic Plan call for improvement to the tennis courts at the Amherst Middle School site, and the development of new fields at Buck Meadow. Recreation impact fee revenue should first be directed toward implementing these two projects. Once these items are completed, the fees could be directed to acquire, build or improve other recreation capital facilities that emerge from the Recreation Strategic Plan as updated.

The recreation impact fee is designed to recover from new development its proportionate share of the municipal capital investment in public recreation facilities. Since new development will enjoy the benefits of existing and planned recreation facilities, the fee recoups a portion of the cost of capital facilities already in service, and a portion of future capital costs.

Recreation impact fee assessments as computed in this update could continue until:

The Town population begins to exceed 13,000, or

The total number of housing units in Amherst reaches 5,200

However, it is more likely that future updates of the recreation fee will reflect new capital projects and that new future service base or buildout projections will be made for residential development, resulting in new capital cost allocations per household.

F. Road Impact Fee+

1. Authority and Limitations

Under RSA 674:21, V impact fees may be assessed for construction or improvement of capital facilities owned or operated by the municipality, including “public road systems and rights of way”. This means that road impact fees must be limited to Class V highways or Class IV urban compact roads that are maintained by the Town.

Minor streets that function primarily to provide access to neighborhoods and which have little through traffic are probably not appropriate as part of an impact fee assessment formula. Developers already are responsible for constructing new streets within subdivisions or to access developable land.

This section updates the road impact fee with Amherst Department of Public Works 2023 road reconstruction cost estimates.

2. Structure of Impact Fee Model and Assumptions

The fee model involves a number of assumptions when applied to a local road system:

- Average daily trip generation by use
- Percent of trips “new” to the system
(Generally 100% for residential; variable for non-residential)
- Average trip length
- Estimated portion of trip length affecting Town-maintained *arterial and feeder roads*
- Road development costs per lane-mile

The model applied in Amherst uses a modified “lane-mile” model to allocate a proportionate cost of Amherst arterial and feeder roads to a single family home and its associated trip generation.¹ The model computes the estimated number of lane-miles of road capacity that are encumbered by trip generation and vehicles per day associated with various land uses.

The Amherst model is based on the assumption that the impact fee should be based on the probable impacts on its *principal (arterial and feeder) Class V roads* that will be affected by travel to and from all most all land uses and provide a common benefit to development throughout the Town.

¹ The model approach shown here is based adapted from the modeling approaches illustrated in [A Practitioners Guide to Development Impact Fees](#), 1991, James C. Nicholas, et.al.

a. Trip Length on Subject Road System

Paved Class V mileage in Amherst represents about 86% of the total paved road mileage within the Town (the balance are State-maintained). Within the inventory of Town-maintained paved roads, 41% of the road mileage is classified as either a local arterial or feeder road.

These combined factors generate an estimate of 2.33 miles per trip on Amherst Class V arterial/feeder roads. $(10.5 \text{ miles per average trip} \times .60 \text{ [portion of average trip distance within Amherst]} \times .86 \text{ [share of paved road miles in Amherst maintained by Town]} \times .41 \text{ [portion of Class V paved road miles designated as local feeders or arterials]}) = 2.33 \text{ miles per trip on locally designated arterial or feeder roads.}$

b. Cost per Vehicle per Lane Mile

Each use is projected to generate a proportionate demand on the capacity of a lane-mile of roadway based on the average daily vehicles per lane that it generates. The proportionate demand on the capacity (and cost) per lane mile is then a function of the percentage of lane capacity (3,750 per lane per day) encumbered by the development based on its estimated trip generation.

The 2023 road impact fee has been updated only with respect to road improvement cost estimates. In its road improvement program, the Amherst DPW has color-coded each road segment in Amherst relative to its condition and need for improvement. Road segments classified as “red” (having a low pavement condition index) are those in need of the most extensive work.

For the 2023 impact fee, the average cost per mile for the rebuilding of “red” roads is now estimated by the DPW at \$590,000 per mile (\$295,000 per lane-mile for a two lane road).² This is 11.6 % lower than the cost assumptions applied in the 2020 impact fee model, in which the road program costs included many segments of full depth reconstruction. The current DPW road improvement program focused on a series of treatments that will rely more on reclamation than full depth reconstruction.

Within the model BCM Planning has incorporated a 50% discount for the commercial uses. This is suggested for several reasons: (1) State highways in Amherst may absorb more of the average trip impact for travel to and from retail and commercial centers; and (2) literature on trip generation suggests that commercial trip generation rates may over-estimate net effects on trips by failing to account for intervening travel and multiple trip purposes.

² Cost estimates provided by Eric M. Slosek, Director, Amherst Public Works Department 04-14-2023. Estimated replacement cost of the “code red” roads is \$10.93 million, equivalent to \$111.72 per linear foot, or \$589,882 per mile.

Amherst Road Impact Fee Model as Applied to Single Family Dwelling

Road Reconstruction Cost Basis For 2023 - Amherst Road Impact Fee		
Estimated Travel Demand on Subject Roadways (Local Arterials and Feeders)		
Single Family Home Trip Ends Per Day	9.44	Average daily trips generated (ITE, Trip Generation, 2017)
Percent New Trips	100%	Adjustment factor - percent new trips for this use
Average Trip Length - Miles - All Purposes	10.5	National Household Travel Survey (NHTS), 2017
Estimated Portion of Avg. Trip Length Within Amherst	63%	Est. % of trips that are 6 miles or less (NHTS, 2017)
Percent of Amherst Paved Road Mileage Class V	86%	Class V paved roads as percent of total paved roads
Arterial/Feeder Roads Portion of Town Paved Roads	41%	Locally designated arterials or feeders as % of Class V paved
Estimated Miles Per Trip Class V Arterial/Feeder Roads	2.33	Average miles per trip affecting arterials & feeders
Allowance for Two-Way Travel (Trip End Distribution)	50%	Splits trip cost allocation between origin and destination
Vehicles Per Lane-Mile Per Day on Subject Roadways	11.00	Trip ends per day x miles per trip on subject roads x 50%
Proportionate Demand Roadway Capacity and Cost - Single Family Home		
Roadway Level of Service	LOS C	1998 Amherst Master Plan estimate for 2-lane Class V road
Max Daily Traffic Capacity (Class V, Two-Way)	7,500	Average annual daily traffic (total roadway)
One Lane @ 1/2 of capacity =	3,750	ADT Per Lane-Mile At Level of Service C
Portion of Lane Capacity Encumbered	0.00293	Vehicles per lane-mile per day as share of lane capacity
Average Reconstruction / Reclamation Cost Per Mile	\$590,000	2023 Amherst DPW estimated average cost for improvements of "code red" Town road segments (roads in worst condition)
Reconstruction Cost Per Lane-Mile	\$295,000	Convert to cost per lane- mile @ 50% of cost per mile
Road Impact Fee Per Unit for Single Family Detached Home)	\$865	Road impact fee for single family home
Average Living Area Amherst SF Detached Home 2020	2,335	Living areas per housing unit in Amherst computed in 2020 study
Road Impact Fee Per Sq. Ft. Living Area	\$0.37	Fee per unit divided by average living area of home (repeated for other structure types)

AMHERST ROAD IMPACT FEE SCHEDULE 2023 UPDATE					
Residential Structure Type	Average Daily Trips (ITE 2017 and ITE 2008 for Townhouse)	Attributed Arterial/Feeder Roads - Vehicles Per Lane Mile	Road Impact Fee Per Dwelling Unit	Average Living Area Per Dwelling 2020	Road Impact Fee Per Sq. Ft. Living Area
Single Family Detached	9.44	11.00	\$865	2,335	\$0.37
Townhouse (Attached)	5.81	6.77	\$532	1,328	\$0.40
Two Family	7.32	8.53	\$671	1,388	\$0.48
Three or More Family	5.44	6.34	\$499	1,129	\$0.44
Manufactured Home	5.00	5.83	\$458	1,039	\$0.44
Commercial Development Category	Average Daily Trips Per 1000 Sq. Ft. (ITE, 2017)	% New Trips	Attributed VPLM (2) Per Day Per 1000 Sq. Ft.	Attributable Cost Per Sq. Ft. Leasable Area	Road Impact Fee Per Sq. Ft. @ 50% of Calculated Amount
Retail (Shopping Center Basis)	37.75	50%	21.99	\$1.73	\$0.87
Office (General Office Basis)	9.74	100%	11.35	\$0.89	\$0.45
Industrial (Industrial Park Basis)	3.37	100%	3.93	\$0.31	\$0.16
Institutional & Other (1)	12.40	100%	14.45	\$1.14	\$0.57
<i>(1) Median of ITE rates available per 1000 square feet for schools, church, hospital, nursing home. (2) VPLM = Vehicles Per Lane Mile</i>					

3. Use of Funds and Duration of Road Impact Fee

The Amherst road impact fee is based on the ongoing need for road reconstruction as part of a long term program that will support the capacity of the network of the primary Class V roads.

Each unit of new development is assessed a one-time fee that is commensurate with the cost to construct a roadway area sufficient to accommodate the vehicle trips it generates on the arterial and feeder roads of the Town.

As the fee basis presumes the implementation of an ongoing road improvement cycle, there is no defined “end point” or sunset date that would limit collecting such fees provided that the funds are used within the statutory maximum holding period (appropriated within 6 years of their collection).

To preserve the nexus between new development and road impacts, the road impact fees should be applied toward town road improvement projects within the network of Class V roads that are classified by the DPW as arterial or feeder roads.

TOWN OF AMHERST, NEW HAMPSHIRE

FINANCIAL REPORT

AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2022

**TOWN OF AMHERST, NEW HAMPSHIRE
FINANCIAL REPORT
AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2022**

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Roberts & Greene, PLLC

INDEPENDENT AUDITOR'S REPORT

To the Members of the Board of Selectmen
Town of Amherst
2 Main Street
Amherst, New Hampshire 03031

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Amherst as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Town as of June 30, 2022, and the respective changes in financial position thereof, and where applicable, cash flows, and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town of Amherst, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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In performing an audit in accordance with generally accepted auditing standards, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for a reasonable period of time.

We are required to communicate to those charged with governance regarding, among other matters, the planned scope and timing of the audit, any significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, and the pension and OPEB related schedules on pages 3 – 9 and 46 – 49, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational and economic context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The combining and individual general fund schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. These schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual general fund schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

June 26, 2023

Roberts & Heene, PLLC

MANAGEMENT'S DISCUSSION AND ANALYSIS

Having responsibility for the financial management of the Town of Amherst ("Town"), we offer readers of the Town's financial statements this narrative overview and analysis of the financial activities of the Town for the year ended June 30, 2022.

Financial Highlights

As of June 30, 2022, the assets of the Town exceeded its liabilities by \$39,521,466 (net position). Of this amount, the unrestricted net position is \$5,050,010.

The Town's net position increased by \$2,829,197. This was due primarily to increases in the investment in capital assets from construction and some reduction in outstanding bonds through principal payments.

As of June 30, 2022, the Town's governmental funds reported combined ending fund balances of \$12,779,839, an increase of \$329,581 in comparison with the prior year.

As of June 30, 2022, the unassigned fund balance of the General Fund is \$6,095,153 which represents 39.5% of total General Fund expenditures and other financing sources.

During the year ended June 30, 2022, the Town's total general obligation bonded debt decreased by \$1,105,999, which represents bond principal payments.

Overview of the Financial Statements

The following discussion and analysis are intended to serve as an introduction to the Town's basic financial statements. The Town's basic financial statements comprise three components: government-wide financial statements; fund financial statements; and notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the Town's finances, in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of the Town's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.

The Statement of Activities presents information showing how the Town's net position changed during the year ended June 30, 2022. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave).

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Town can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances are followed by reconciliations to facilitate this comparison between governmental funds and governmental activities.

The Town maintains several individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, which is considered to be a major fund. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements in the supplementary information section of this report.

Proprietary fund. The proprietary fund is used to account for the resources and activity of the Baboosic Septic Fund, where the intent is that expenses be covered by charges to users.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement, because the resources of those funds are not available to support the Town's own programs.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain supplementary information. Schedules related to pensions and other post-employment benefits are in the Required Supplementary Information Section, which follows the notes. The combining statements, referred to above in connection with non-major governmental funds, and detailed General Fund schedules are presented immediately following this information.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Government-Wide Financial Analysis

As noted above, net position may serve over time as a useful indicator of a government's financial position. In the case of the Town, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$35,785,592 at June 30, 2022.

The largest portion of the Town's net position (80%) reflects its investment in capital assets (e.g., land, buildings and improvements, vehicles and equipment, and infrastructure); less any related debt used to acquire those assets that is still outstanding. The Town uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Town's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Town of Amherst Net Position Governmental Activities

	June 30, 2022	June 30, 2021
Governmental Activities:		
Current Assets	\$ 41,005,473	\$ 39,685,773
Capital Assets	<u>34,399,631</u>	<u>32,636,777</u>
Total Assets	75,405,104	72,322,550
Deferred Outflows of Resources	<u>1,246,329</u>	<u>1,812,070</u>
Current Liabilities	22,343,563	22,604,942
Long-term Liabilities	<u>7,896,069</u>	<u>11,121,384</u>
Total Liabilities	30,239,632	33,726,326
Deferred Inflows of Resources	7,435,954	5,137,110
Net Position:		
Net Investment in Capital Assets	31,232,811	28,346,084
Restricted	2,805,780	2,939,634
Unrestricted	<u>4,937,256</u>	<u>3,985,466</u>
Net Position	<u>38,975,847</u>	<u>35,271,184</u>
Business-Type Activities:		
Current Assets	115,025	108,352
Capital Assets	<u>524,873</u>	<u>538,628</u>
Total Assets	639,898	646,980
Current Liabilities	34,198	40,564
Long-term Liabilities	<u>60,081</u>	<u>92,008</u>
Total Liabilities	94,279	132,572
Net Position:		
Net Investment in Capital Assets	432,865	414,693
Unrestricted	<u>112,754</u>	<u>99,715</u>
Net Position	<u>545,619</u>	<u>514,408</u>
Total Net Position	<u>\$ 39,521,466</u>	<u>\$ 35,785,592</u>

MANAGEMENT'S DISCUSSION AND ANALYSIS

Another portion of the Town's net position, \$2,805,780, represents resources that are subject to external restrictions on how they may be used.

As indicated by the schedule below, the Town's net position increased by \$2,829,175 during the year ended June 30, 2022.

Town of Amherst Changes in Net Position

	Year Ended June 30, 2022	Year Ended June 30, 2021
Governmental Activities:		
Expenses, net of program revenue:		
General government	\$ 2,710,010	\$ 2,190,510
Public safety	3,965,481	4,639,473
Highways and streets	2,648,180	2,670,559
Sanitation	587,308	534,569
Health	57,639	52,960
Welfare	5,844	419
Culture and recreation	1,596,443	1,402,266
Conservation	40,517	34,988
Interest on long-term debt	83,351	111,360
Capital outlay	304,047	699,454
COVID-19	-	(277,910)
Total	11,998,820	12,058,648
General Revenues:		
Property taxes	9,671,679	9,077,643
Other taxes	586,810	413,410
Licenses and permits	3,483,695	3,519,599
Non-specific Grants and Contributions	856,890	671,250
Miscellaneous	197,710	587,350
Total General Revenues	14,796,784	14,269,252
Change in Net Position	2,797,964	2,210,604
Net Position, beginning of year, restated	36,177,883	33,060,580
Net Position, end of year	38,975,847	35,271,184
Business-Type Activities:		
Expenses, net of revenue	(31,211)	(22,663)
Net position, beginning of year, as restated	514,408	491,745
Net position, end of year	545,619	514,408
Total Net Position	\$ 39,521,466	\$ 35,785,592

MANAGEMENT'S DISCUSSION AND ANALYSIS

Financial Analysis of the Town's Funds

As noted above, the Town uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the Town's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Town's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of June 30, 2022, the Town's governmental funds reported combined fund balances of \$12,779,839, an decrease of \$660,156 in comparison to the prior year. This amount consists of: non-spendable fund balances of \$2,320,100 representing, tax deeded property for resale, prepaid expenditures, inventory and the non-spendable portion of permanent funds; restricted fund balances of \$598,048 representing the library fund, grants, and the expendable portion of permanent funds; committed fund balances of \$3,623,341 representing the special revenue and capital project funds; assigned fund balances of \$1,158,867 representing purchase orders or encumbrances authorized by the Board of Selectmen; and unassigned fund balance of \$5,079,483, representing the General Fund unassigned balance of \$6,095,153 and the deficit balances in the Roads and Bridges Capital Project Funds which equal \$1,015,670.

During the year ended June 30, 2022, the unassigned fund balance of the General Fund decreased by \$670,337.

Budgetary Highlights

The Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual demonstrates compliance with the adopted budget for the year ended June 30, 2022. Actual revenues and transfers in of the General Fund were over budgetary estimates by \$416,641, while expenditures and transfers out were \$553,077 under budget. This produced a favorable total variance of \$969,718.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Capital Asset and Debt Administration

Capital assets. The Town's investment in capital assets as of June 30, 2022 amounted to \$31,665,676 (net of accumulated depreciation and related long-term debt).

	Investment in Capital Assets	
	June 30, 2022	June 30, 2021
Governmental activities:		
Land	\$ 8,497,757	\$ 8,646,280
Art	22,079	22,079
Construction in progress	260,409	-
Land improvements	565,106	565,106
Buildings and building improvements	4,512,972	4,364,449
Vehicles and equipment	7,770,457	8,107,420
Infrastructure	<u>24,868,772</u>	<u>22,197,449</u>
Total Investment in Capital Assets	46,497,552	43,902,783
Related Long-Term Debt	3,166,820	4,290,693
Accumulated Depreciation	<u>12,097,921</u>	<u>11,266,006</u>
Net Investment in Capital Assets	<u>31,232,811</u>	<u>28,346,084</u>
Business-Type Activities:		
Infrastructure	1,552,000	1,552,000
Related Long-Term Debt	92,008	123,935
Accumulated Depreciation	<u>1,027,127</u>	<u>1,013,372</u>
Net Investment in Capital Assets	<u>432,865</u>	<u>414,693</u>
Total Net Investment in Capital Assets	<u>\$ 31,665,676</u>	<u>\$ 28,760,777</u>

Additional information on the Town's capital assets can be found in the notes to the financial statements.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Long-term bonded debt. As of June 30, 2022, the Town had total long-term bonded debt outstanding of \$4,223,996. The entire amount is backed by the full faith and credit of the Town.

Long-Term Bonded Debt

	June 30, 2022	June 30, 2021
Governmental activities:		
2014 Road Reconstruction	\$ 200,000	\$ 400,000
2015 Road Reconstruction	400,000	600,000
2016 Refunding	917,997	1,223,996
2017 Road Reconstruction	1,600,000	2,000,000
	<u>\$ 3,117,997</u>	<u>\$ 4,223,996</u>

In addition, the Town has outstanding notes payable as follow:

	June 30, 2022	June 30, 2021
Business-Type Activities:		
2008 Phase II	\$ 11,900	\$ 23,800
2011 Phase III	45,520	56,900
2011 Phase IV	34,588	43,235
	<u>\$ 92,008</u>	<u>\$ 123,935</u>

Debt authorized, but unissued at June 30, 2022, consisted of \$6,000,000 authorized at the 2021 Town Meeting for the purpose of open space acquisition.

Requests for Information

This financial report is designed to provide a general overview of the Town's finances for all those with an interest therein. Questions concerning any of the information provided in this report or requests for additional financial information should be directed to the following address.

Town of Amherst
Selectmen's Office
2 Main Street
Amherst, NH 03031

BASIC FINANCIAL STATEMENTS

EXHIBIT 1
TOWN OF AMHERST, NEW HAMPSHIRE
Statement of Net Position
June 30, 2022

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 26,308,704	\$ 5,112	\$ 26,313,816
Investments	10,563,751	-	10,563,751
Intergovernmental receivable	248,959	87,264	336,223
Other receivables, net of allowance for uncollectibles	3,771,691	22,649	3,794,340
Inventory	44,997	-	44,997
Prepaid items	41,478	-	41,478
Tax deeded property held for resale	25,893	-	25,893
Capital assets, not being depreciated:			
Land	8,497,757	-	8,497,757
Art	22,079	-	22,079
Construction in progress	260,409	-	260,409
Capital assets, net of accumulated depreciation:			
Land improvements	44,474	-	44,474
Buildings and building improvements	2,498,340	-	2,498,340
Vehicles and equipment	2,030,429	-	2,030,429
Infrastructure	21,046,143	524,873	21,571,016
Total assets	<u>75,405,104</u>	<u>639,898</u>	<u>76,045,002</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amounts related to pensions	1,188,067	-	1,188,067
Deferred amounts related to OPEB	58,262	-	58,262
Total deferred outflows of resources	<u>1,246,329</u>	<u>-</u>	<u>1,246,329</u>
LIABILITIES			
Accounts payable	829,476	839	830,315
Accrued payroll and benefits	197,110	-	197,110
Accrued interest payable	48,018	1,432	49,450
Intergovernmental payable	19,857,464	-	19,857,464
Retainage payable	40,414	-	40,414
Performance and escrow deposits	204,220	-	204,220
Noncurrent obligations:			
Due within one year:			
Bonds and notes payable	1,105,999	31,927	1,137,926
Capital leases payable	48,823	-	48,823
Compensated absences payable	12,039	-	12,039
Due in more than one year:			
Bonds and notes payable	2,011,998	60,081	2,072,079
Compensated absences payable	328,463	-	328,463
Net pension liability	4,231,285	-	4,231,285
Other postemployment benefits liability	1,324,323	-	1,324,323
Total liabilities	<u>30,239,632</u>	<u>94,279</u>	<u>30,333,911</u>
DEFERRED INFLOWS OF RESOURCES			
Unearned revenue	6,022,870	-	6,022,870
Deferred amounts related to pensions	1,235,561	-	1,235,561
Deferred amounts related to OPEB	177,523	-	177,523
Total deferred inflows of resources	<u>7,435,954</u>	<u>-</u>	<u>7,435,954</u>
NET POSITION			
Net investment in capital assets	31,232,811	432,865	31,665,676
Restricted for:			
Endowments:			
Nonexpendable	2,207,732	-	2,207,732
Expendable	155,250	-	155,250
Other purposes	442,798	-	442,798
Unrestricted	4,937,256	112,754	5,050,010
Total net position	<u>\$ 38,975,847</u>	<u>\$ 545,619</u>	<u>\$ 39,521,466</u>

The notes to the financial statements are an integral part of this statement.

EXHIBIT 2
TOWN OF AMHERST, NEW HAMPSHIRE
Statement of Activities
For the Year Ended June 30, 2022

	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities:							
General government	\$ 2,574,782	\$ 3,487,863	\$ (139,396)	\$ -	\$ 773,685	\$ -	\$ 773,685
Public safety	4,685,648	585,739	134,428	-	(3,965,481)	-	(3,965,481)
Highways and streets	2,982,379	10,546	-	323,653	(2,648,180)	-	(2,648,180)
Sanitation	686,935	99,627	-	-	(587,308)	-	(587,308)
Health	57,639	-	-	-	(57,639)	-	(57,639)
Welfare	5,844	-	-	-	(5,844)	-	(5,844)
Culture and recreation	2,163,214	566,771	-	-	(1,596,443)	-	(1,596,443)
Conservation	40,529	-	12	-	(40,517)	-	(40,517)
Interest on long-term debt	83,351	-	-	-	(83,351)	-	(83,351)
Capital outlay	304,047	-	-	-	(304,047)	-	(304,047)
Total governmental activities	<u>13,584,368</u>	<u>4,750,546</u>	<u>(4,956)</u>	<u>323,653</u>	<u>(8,515,125)</u>	<u>-</u>	<u>(8,515,125)</u>
Business-type activities:							
Baboosic Septic	46,841	76,319	-	1,733	-	31,211	31,211
Total primary government	<u>\$ 13,631,209</u>	<u>\$ 4,826,865</u>	<u>\$ (4,956)</u>	<u>\$ 325,386</u>	<u>(8,515,125)</u>	<u>31,211</u>	<u>(8,483,914)</u>
General revenues:							
Property taxes					9,671,679	-	9,671,679
Other taxes					586,810	-	586,810
Grants and contributions not restricted to specific programs					856,890	-	856,890
Miscellaneous					197,710	-	197,710
Total general revenues					<u>11,313,089</u>	<u>-</u>	<u>11,313,089</u>
Change in net position					2,797,964	31,211	2,829,175
Net position, beginning, as restated, see Note III.D.3.					36,177,883	514,408	36,692,291
Net position, ending					<u>\$ 38,975,847</u>	<u>\$ 545,619</u>	<u>\$ 39,521,466</u>

The notes to the financial statements are an integral part of this statement.

EXHIBIT 3
TOWN OF AMHERST, NEW HAMPSHIRE
Balance Sheet
Governmental Funds
June 30, 2022

	General	Other Governmental Funds	Total Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 23,235,734	\$ 3,072,970	\$ 26,308,704
Investments	7,008,828	3,554,923	10,563,751
Receivables, net of allowance for uncollectibles:			
Taxes	3,184,585	6,550	3,191,135
Accounts	350,735	29,484	380,219
Intergovernmental	248,959	-	248,959
Interfund receivable	1,476,012	275,039	1,751,051
Inventory	44,997	-	44,997
Prepaid items	41,478	-	41,478
Tax deeded property held for resale	25,893	-	25,893
Total assets	<u>\$ 35,617,221</u>	<u>\$ 6,938,966</u>	<u>\$ 42,556,187</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 772,659	\$ 56,817	\$ 829,476
Accrued salaries and benefits	183,983	13,127	197,110
Intergovernmental payable	19,857,464	-	19,857,464
Retainage payable	40,414	-	40,414
Interfund payable	273,241	1,477,810	1,751,051
Total liabilities	<u>21,331,981</u>	<u>1,547,754</u>	<u>22,879,735</u>
Deferred inflows of resources:			
Deferred revenue	<u>6,896,613</u>	<u>-</u>	<u>6,896,613</u>
Fund balances:			
Nonspendable	112,368	2,207,732	2,320,100
Restricted	22,239	575,809	598,048
Committed	-	3,623,341	3,623,341
Assigned	1,158,867	-	1,158,867
Unassigned	6,095,153	(1,015,670)	5,079,483
Total fund balances	<u>7,388,627</u>	<u>5,391,212</u>	<u>12,779,839</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 35,617,221</u>	<u>\$ 6,938,966</u>	<u>\$ 42,556,187</u>

The notes to the financial statements are an integral part of this statement.

EXHIBIT 4
TOWN OF AMHERST, NEW HAMPSHIRE
Reconciliation of Total Fund Balances of Governmental Funds to the Statement of Net Position
June 30, 2022

Total fund balances of governmental funds (Exhibit 3)		\$ 12,779,839
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Cost	\$ 46,497,552	
Less accumulated depreciation	<u>(12,097,921)</u>	34,399,631
Interfund receivables and payables between governmental funds are eliminated on the statement of net position.		
Receivables	\$ (1,751,051)	
Payables	<u>1,751,051</u>	-
Revenues that are not available to pay for current period expenditures are deferred in the funds.		
Unavailable tax revenue	\$ 729,694	
Unavailable ambulance revenue	144,049	
Unavailable elderly and welfare liens	<u>200,337</u>	1,074,080
Interest on long-term debt is not accrued in governmental funds.		
Accrued interest payable		(48,018)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
Bonds outstanding	\$ 3,117,997	
Capital leases outstanding	48,823	
Compensated absences payable	340,502	
Net pension liability	4,231,285	
Other postemployment benefits liability	<u>1,324,323</u>	(9,062,930)
Deferred outflows and inflows of resources are applicable to future periods and, therefore, are not reported in the funds.		
Deferred outflows of resources related to pensions	\$ 1,188,067	
Deferred outflows of resources related to OPEB	58,262	
Deferred inflows of resources related to pensions	(1,235,561)	
Deferred inflows of resources related to OPEB	<u>(177,523)</u>	(166,755)
Total net position of governmental activities (Exhibit 1)		<u><u>\$ 38,975,847</u></u>

The notes to the financial statements are an integral part of this statement.

EXHIBIT 5
TOWN OF AMHERST, NEW HAMPSHIRE
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2022

	General	Other Governmental Funds	Total Governmental Funds
Revenues:			
Taxes	\$ 9,637,492	\$ 498,512	\$ 10,136,004
Licenses, permits and fees	3,483,695	-	3,483,695
Intergovernmental	1,315,726	-	1,315,726
Charges for services	552,029	656,590	1,208,619
Miscellaneous	234,625	(125,529)	109,096
Total revenues	<u>15,223,567</u>	<u>1,029,573</u>	<u>16,253,140</u>
Expenditures:			
Current:			
General government	2,493,579	40,670	2,534,249
Public safety	4,643,874	147,454	4,791,328
Highways and streets	3,709,680	-	3,709,680
Sanitation	688,590	-	688,590
Health	57,639	-	57,639
Welfare	5,844	-	5,844
Culture and recreation	1,450,558	608,413	2,058,971
Conservation	16,480	24,049	40,529
Debt service:			
Principal	1,106,000	-	1,106,000
Interest	97,205	-	97,205
Capital outlay	424,322	409,202	833,524
Total expenditures	<u>14,693,771</u>	<u>1,229,788</u>	<u>15,923,559</u>
Excess (deficiency) of revenues over (under) expenditures	<u>529,796</u>	<u>(200,215)</u>	<u>329,581</u>
Other financing sources (uses):			
Transfers in	12,491	755,170	767,661
Transfers out	(752,000)	(15,661)	(767,661)
Total other financing sources and uses	<u>(739,509)</u>	<u>739,509</u>	<u>-</u>
Net change in fund balances	(209,713)	539,294	329,581
Fund balances, beginning	7,598,340	4,851,918	12,450,258
Fund balances, ending	<u>\$ 7,388,627</u>	<u>\$ 5,391,212</u>	<u>\$ 12,779,839</u>

The notes to the financial statements are an integral part of this statement.

EXHIBIT 6
TOWN OF AMHERST, NEW HAMPSHIRE
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund
Balances of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2022

Net change in fund balances of governmental funds (Exhibit 5)		\$ 329,581
<p>Amounts reported for governmental activities in the statement of activities are different because:</p>		
<p>Governmental funds report capital outlays as expenditures. In the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capitalized capital outlay exceeded depreciation expense in the current period.</p>		
Capitalized capital outlay	\$ 2,141,526	
Depreciation expense	<u>(1,223,081)</u>	918,445
<p>The net effect of capital asset disposals is to decrease net position.</p>		
		(62,289)
<p>Payments not due until the subsequent period are recorded as prepaid in the governmental funds.</p>		
Change in prepaid debt		43,385
<p>Transfers in and out between governmental funds are eliminated on the operating statement.</p>		
Transfers in	\$ (767,661)	
Transfers out	<u>767,661</u>	-
<p>Revenue in the statement of activities that does not provide current financial resources is not reported as revenue in governmental funds.</p>		
Change in unavailable tax revenue	\$ 124,166	
Change in unavailable ambulance revenue	58,232	
Change in unavailable elderly and welfare liens	<u>(1,681)</u>	180,717
<p>The repayment of the principal of long-term debt consumes the current financial resources of governmental funds, but has no effect on net position.</p>		
Repayment of bond principal	\$ 1,105,999	
Repayment of capital lease principal	<u>17,874</u>	1,123,873
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>		
Decrease in accrued interest expense	\$ 13,869	
Decrease in compensated absences payable	23,860	
Change in OPEB liability and related deferrals	<u>50,024</u>	87,753
<p>Governmental funds report pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned, net of employee contributions, is reported as pension expense.</p>		
Town pension contributions	\$ 554,168	
Cost of benefits earned, net of employee contributions	<u>(377,669)</u>	176,499
Change in net position of governmental activities (Exhibit 2)		<u>\$ 2,797,964</u>

The notes to the financial statements are an integral part of this statement.

EXHIBIT 7
TOWN OF AMHERST, NEW HAMPSHIRE
General Fund
Statement of Revenue, Expenditures and Changes in Unassigned Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
For the Year Ended June 30, 2022

	Original and Final Budget	Actual	Variance Positive (Negative)
REVENUE			
Taxes	\$ 9,578,657	\$ 9,761,658	\$ 183,001
Licenses, permits and fees	3,405,848	3,483,695	77,847
Intergovernmental	1,287,038	1,315,726	28,688
Charges for services	405,355	552,029	146,674
Miscellaneous	266,685	234,625	(32,060)
Total revenues	<u>14,943,583</u>	<u>15,347,733</u>	<u>404,150</u>
EXPENDITURES			
Current:			
General government	2,697,950	2,446,047	251,903
Public safety	4,690,302	4,899,410	(209,108)
Highways and streets	3,986,167	3,803,911	182,256
Sanitation	711,327	688,590	22,737
Health	57,557	57,639	(82)
Welfare	14,326	5,844	8,482
Culture and recreation	1,527,066	1,450,558	76,508
Conservation	14,028	16,480	(2,452)
Debt service:			
Principal	1,106,000	1,106,000	-
Interest	256,860	97,205	159,655
Capital outlay	200,000	136,822	63,178
Total expenditures	<u>15,261,583</u>	<u>14,708,506</u>	<u>553,077</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(318,000)</u>	<u>639,227</u>	<u>957,227</u>
Other financing sources (uses):			
Transfers in	-	12,491	12,491
Transfers out	(752,000)	(752,000)	-
Total other financing sources and uses	<u>(752,000)</u>	<u>(739,509)</u>	<u>12,491</u>
Net change in fund balance	<u>\$ (1,070,000)</u>	(100,282)	<u>\$ 969,718</u>
Decrease in nonspendable fund balance		21,328	
Unassigned fund balance, beginning		<u>6,903,801</u>	
Unassigned fund balance, ending		<u>\$ 6,824,847</u>	

The notes to the financial statements are an integral part of this statement.

EXHIBIT 8
TOWN OF AMHERST, NEW HAMPSHIRE
Statement of Net Position
Proprietary Funds
June 30, 2022

	Business-type Activites - Enterprise Fund
	Baboosic Septic
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 5,112
Accounts receivable	22,649
Intergovernmental receivable	87,264
Noncurrent assets:	
Capital assets, not being depreciated:	
Infrastructure	524,873
Total assets	639,898
LIABILITIES	
Current liabilities:	
Accounts payable	839
Accrued interest payable	1,432
Noncurrent obligations:	
Due within one year:	
Notes payable	31,927
Due in more than one year:	
Notes payable	60,081
Total liabilities	94,279
NET POSITION	
Net investment in capital assets	432,865
Unrestricted	112,754
Total net position	\$ 545,619

The notes to the financial statements are an integral part of this statement.

EXHIBIT 9
TOWN OF AMHERST, NEW HAMPSHIRE
Statement of Revenues, Expenditures and Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2022

	Business-type Activites - Enterprise Fund
	Baboosic Septic
Operating revenues:	
Charges for services	\$ 75,820
Miscellaneous	499
Total operating revenues	76,319
Operating expenses:	
Plant operation and maintenance	29,468
Depreciation	13,755
Total operating expenses	43,223
Operating income	33,096
Nonoperating revenue (expense):	
Intergovernmental revenue	1,733
Interest expense	(3,618)
Total nonoperating revenue (expense)	(1,885)
Change in net position	31,211
Net position, beginning	514,408
Net position, ending	\$ 545,619

The notes to the financial statements are an integral part of this statement.

EXHIBIT 10
TOWN OF AMHERST, NEW HAMPSHIRE
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2022

	Business -type Activities- Enterprise Fund <u>Baboosic Septic</u>
Cash flows from operating activities:	
Receipts from customers and users	\$ 75,856
Payments to vendors	<u>(35,384)</u>
Net cash provided by operating activities	<u>40,472</u>
Cash flows from capital and related financing activities:	
Proceeds from state grants	15,197
Principal paid on notes	(31,927)
Interest paid on notes	<u>(4,068)</u>
Net cash used in capital and related financing activities	<u>(20,798)</u>
Increase in cash	19,674
Cash and cash equivalents, beginning*	<u>(14,562)</u>
Cash and cash equivalents, ending	<u>\$ 5,112</u>
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	<u>\$ 33,096</u>
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation expense	13,755
Increase in accounts receivable	(463)
Decrease in accounts payable	<u>(5,916)</u>
Total adjustments	<u>7,376</u>
Net cash provided by operating activities	<u>\$ 40,472</u>

*As this fund records cash activity through the pooled cash account, this overdraft represents interfund borrowing.

The notes to the financial statements are an integral part of this statement.

EXHIBIT 11
TOWN OF AMHERST, NEW HAMPSHIRE
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2022

	Private Purpose Trust	Custodial
Assets:		
Cash and cash equivalents	\$ 187,588	\$ 850,763
Investments	1,321,046	1,222,393
Total assets	<u>1,508,634</u>	<u>2,073,156</u>
Liabilities	<u>-</u>	<u>-</u>
Net position:		
Held in trust for specific purposes	1,508,634	-
Held on behalf of School Districts	-	2,073,156
Total net position	<u>\$ 1,508,634</u>	<u>\$ 2,073,156</u>

The notes to the financial statements are an integral part of this statement.

EXHIBIT 12
TOWN OF AMHERST, NEW HAMPSHIRE
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2022

	Private Purpose Trust	Custodial
Additions:		
Receipts from Amherst School District	\$ -	\$ 663,000
Investment earnings:		
Interest and dividends	21,231	4,648
Net change in fair value of investments	<u>(119,188)</u>	<u>(47,453)</u>
Total additions	<u>(97,957)</u>	<u>620,195</u>
Deductions:		
Trust distributions	<u>24,397</u>	<u>-</u>
Change in net position	(122,354)	620,195
Net position, beginning	<u>1,630,988</u>	<u>1,452,961</u>
Net position, ending	<u><u>\$ 1,508,634</u></u>	<u><u>\$ 2,073,156</u></u>

The notes to the financial statements are an integral part of this statement.

NOTES TO THE BASIC FINANCIAL STATEMENTS

TOWN OF AMHERST, NEW HAMPSHIRE
NOTES TO THE BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED JUNE 30, 2022

I. Summary of Significant Accounting Principles

I.A. Introduction

The accounting and reporting framework and the more significant accounting principles and practices of the Town of Amherst (the Town) are discussed in subsequent sections of this note. The remainder of the notes is organized to provide explanations, including required disclosures, of the Town's financial activities for the fiscal year ended June 30, 2022.

I.B. Financial Reporting Entity – Basis of Presentation

I.B.1. Entity Defined

The Town of Amherst is a municipal corporation governed by a board of selectmen consisting of five members elected by the voters. These financial statements present the financial position and activity of the primary government. Component units are organizations for which the primary government is financially accountable, or other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the financial reporting entity's financial statements to be misleading or incomplete. Based on the stated criteria, the Town's financial statements do not include any component units.

I.B.2. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the Town as a whole, excluding fiduciary activities. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Individual funds are not displayed.

The statement of activities reports the direct expenses of a given function offset by program revenues directly connected with the functional program. Direct expenses are those that are clearly identifiable with a specific function. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees, fines and forfeitures, and other charges for the Town's services; (2) operating grants and contributions, which finance annual operating activities including restricted investment income; and (3) capital grants and contributions, which finance the acquisition, construction, or rehabilitation of capital assets. These revenues are subject to

TOWN OF AMHERST, NEW HAMPSHIRE
NOTES TO THE BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED JUNE 30, 2022

externally imposed restrictions to these program uses. Taxes and revenue from other sources not properly included with program revenues are reported as general revenues.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise fund are charges to users for sales and services. Operating expenses include the cost of sales and services and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Fund Financial Statements

Fund financial statements are provided for governmental, proprietary, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. The major individual, governmental fund is reported in separate columns in the basic fund financial statements with composite columns for nonmajor funds.

I.B.3. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The financial statements of the Town are prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Town's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements. As well, the proprietary fund applies all Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued in or before 1989, unless those pronouncements conflict with or contradict the GASB.

The government-wide statements report using the economic resources measurement focus and the accrual basis of accounting generally including the reclassification or elimination of internal activity (between or within funds). Reimbursements are reported as reductions to expenses. Proprietary and fiduciary fund financial statements also report using this same basis of accounting, although internal activity is not eliminated in these statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property tax revenues are recognized in the year for which they are levied, while grants are recognized when grantor eligibility requirements are met.

Governmental fund financial statements report using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to pay current liabilities. The Town considers revenues to be available if they are collected within sixty days of the end of the fiscal year. Expenditures are

TOWN OF AMHERST, NEW HAMPSHIRE
NOTES TO THE BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED JUNE 30, 2022

recorded when the related fund liability is incurred, except for general obligation debt principal and interest, which are reported as expenditures in the year due.

Major revenues susceptible to accrual are property taxes, intergovernmental amounts and investment income. In general, other revenues are recognized when cash is received.

When both restricted and unrestricted resources are available for use, it is the Town's policy to use restricted resources first, then unrestricted resources as needed. Restricted assets and liabilities payable from restricted assets current in nature are reported with current assets and current liabilities in the financial statements.

I.B.4. *Fund Types and Major Funds*

Governmental Funds

The Town reports the following major governmental fund:

General Fund – Reports as the primary fund of the Town. This fund is used to account for all financial resources not reported in other funds.

The Town also reports ten nonmajor governmental funds.

Proprietary Fund

The Town reports the Baboosic Septic Fund as a Proprietary Fund, which accounts for the financial activity associated with this septic system.

Fiduciary Funds

The Town reports the following fiduciary funds:

Private Purpose Trust Funds – Account for financial resources of the Town used only for the benefit of other entities or individuals.

Custodial Funds – Account for fiduciary assets held by the Town in a custodial capacity on behalf of others. These assets are therefore not available to support the Town's own programs. The Town's custodial funds are used to account for the various capital reserve and scholarship accounts held by the Trustees of Trust Funds on behalf of the local school districts.

TOWN OF AMHERST, NEW HAMPSHIRE
NOTES TO THE BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED JUNE 30, 2022

I.C. Assets, Liabilities, and Net Position or Fund Equity

I.C.1. *Cash and Investments*

The laws of the State of New Hampshire require that the Town's treasurer have custody of all monies belonging to the Town, other than those held by the trustees of trust funds and library trustees, and pay out the same only upon orders of the Board of Selectmen or where applicable, Conservation Commissioners. The treasurer shall deposit all monies in participation units in the public deposit investment pool established pursuant to N.H. RSA 383:22 or in solvent banks in the state. Funds may be deposited in banks outside the state if such banks pledge or deliver to a third party custodial bank or the Federal Reserve Bank, collateral security for such deposits, United States government or government agency obligations, or obligations of the State of New Hampshire in value at least equal to the amount of the deposit in each case.

Investments are stated at fair value based on quoted market prices.

New Hampshire law authorizes the Town to invest in obligations of the United States government; the public deposit investment pool established pursuant to RSA 383:22; savings bank deposits; prime bankers' acceptances; or certificates of deposit and repurchase agreements of banks incorporated under the laws of the State of New Hampshire or in banks recognized by the state treasurer.

Any person who directly or indirectly receives any such funds or monies for deposit or for investment in securities of any kind shall, prior to acceptance of such funds, make available at the time of such deposit or investment an option to have such funds secured by collateral having a value at least equal to the amount of such funds. Such collateral shall be segregated for the exclusive benefit of the Town. Only securities defined by the bank commissioner as provided by rules adopted pursuant to RSA 386:57 shall be eligible to be pledged as collateral.

I.C.2. *Receivables*

Receivables include taxes and amounts due for ambulance, septic, and other user charges. These are reported net of any allowances for uncollected amounts.

**TOWN OF AMHERST, NEW HAMPSHIRE
NOTES TO THE BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

I.C.3. Capital Assets and Depreciation

Generally, the Town’s property, plant and equipment with useful lives of more than one year are stated at historical cost and reported in the government-wide financial statements. Donated assets are stated at acquisition value on the date donated. The Town generally capitalizes assets with cost of \$10,000 or more as purchase and construction outlays occur. The costs of normal maintenance and repairs that do not add to the asset value or materially extend useful lives are not capitalized. Capital assets are depreciated using the straight-line method. When capital assets are disposed of, the cost and applicable accumulated depreciation are removed from the respective accounts, and the resulting gain or loss is recorded in operations.

Estimated useful lives, in years, for depreciable assets are as follow:

	Years
Land improvements	15-40
Buildings and building improvements	15-40
Vehicles and equipment	5-60
Infrastructure	40

I.C.4. Long-Term Debt

In the government-wide financial statements, outstanding debt is reported as liabilities. The balance of long-term debt is not reported in the governmental funds.

I.C.5. Equity

The government-wide statement of net position reports net position in the following components:

- Net investment in capital assets, which is computed as the total capital assets less accumulated depreciation, net of outstanding debt used to acquire those assets.
- Restricted for endowments, nonexpendable, which consists of the principal balance of the permanent funds that must be invested to generate income and cannot be expended.
- Restricted for endowments, expendable, which consists of the balance of the permanent funds’ income that is allowed to be expended for Town purposes.
- Restricted for other purposes, which consists of the balance of the library fund, and the balance of grants that are restricted to specific uses.
- Unrestricted, which consists of the remaining balance of net position.

TOWN OF AMHERST, NEW HAMPSHIRE
NOTES TO THE BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED JUNE 30, 2022

The governmental funds report the following components of fund balance:

- Nonspendable, representing the principal balance of the permanent funds that cannot be spent, and inventory, prepaid items and tax deeded property held for resale which are not in a spendable form.
- Restricted, representing the income portion of the permanent funds and the balance of the library fund that can only be used for specific purposes per terms of endowments or State law, and the balances of grants whose use is restricted by grantor terms or law.
- Committed, representing the positive balances of capital projects funds (including the capital reserve fund), and special revenue funds (excluding the library fund which is restricted).
- Assigned, representing amounts encumbered by purchase order or action of the Board of Selectmen.
- Unassigned, representing the remaining balance of the General Fund, and the deficit balances in the Roads and Bridges Capital Project Funds.

I.C.6. *Use of Estimates*

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

II. Stewardship, Compliance and Accountability

II.A. Budgetary Information

An annual budget was adopted on a basis consistent with generally accepted accounting principles for the General Fund. Unless encumbered, all governmental fund appropriations lapse at year-end. The Town is allowed to use beginning fund balance to balance the budget. For fiscal year 2022, \$750,000 was so used, and \$320,000 was appropriated from fund balance.

Encumbrance accounting is employed by the governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as assignments of fund balance and do not constitute expenditures or liabilities because they will be added to the appropriations voted in the subsequent year.

Revenues are budgeted by source. Expenditures in the General Fund are budgeted by functions as follow: general government, public safety, highways and streets, sanitation, health, welfare, culture and recreation, conservation, debt service and capital outlay. Management can transfer appropriations among budget line items as necessary, but the total expenditures cannot legally

TOWN OF AMHERST, NEW HAMPSHIRE
NOTES TO THE BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED JUNE 30, 2022

exceed the total appropriations unless permission is received from the Commissioner of Revenue Administration.

II.B. Reconciliation of General Fund Budgetary Basis to GAAP

Revenues and other financing sources:	
Per Exhibit 7 (budgetary basis)	\$ 15,360,224
Adjustments:	
Basis difference:	
Tax revenue deferred in the prior year	605,528
Tax revenue deferred in the current year	(729,694)
Per Exhibit 5 (GAAP basis)	<u>\$ 15,236,058</u>
Expenditures and other financing uses:	
Per Exhibit 7 (budgetary basis)	\$ 15,460,506
Adjustments:	
Basis difference:	
Encumbrances, beginning	1,144,132
Encumbrances, ending	(1,158,867)
Per Exhibit 5 (GAAP basis)	<u>\$ 15,445,771</u>
Unassigned fund balance:	
Per Exhibit 7 (budgetary basis)	\$ 6,824,847
Adjustment:	
Basis difference:	
Deferred tax revenue, GAAP basis	(729,694)
Per Exhibit 3 (GAAP basis)	<u>\$ 6,095,153</u>

II.C. Deficit Fund Equity

The Roads and Bridges Capital Project Funds both ended the year with deficit balances of \$616,842 and \$398,828, respectively. The deficit balances remain unchanged from the prior year. Management intends to fund the deficits through additional State bridge aid, long-term borrowing and use of capital reserve funds.

The notes continue on the following page.

**TOWN OF AMHERST, NEW HAMPSHIRE
NOTES TO THE BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

III. Detailed Notes on Funds and Government-Wide Statements

III.A. Assets

III.A.1. Cash and Investments

Custodial Credit Risk for Deposits

Custodial credit risk is the risk that in the event of a bank failure, a government's deposits may not be returned to it. The Town does not have a deposit policy for custodial credit risk. As of June 30, 2022, \$2,421,477 of the Town's bank balances of \$29,470,582 was exposed to custodial credit risk as uninsured and uncollateralized.

As of June 30, 2022, the Town had the following investments:

Certificates of Deposit	\$ 8,998,853
US Government Agencies	679,907
Mutual Funds	347,364
Common Stock	2,624,562
Corporate Bonds	456,504
	\$ 13,107,190

The investments appear in the financial statements as follow:

Fund reporting level:	
Governmental funds - balance sheet (Exhibit 3)	\$ 10,563,751
Fiduciary funds - statement of fiduciary net position (Exhibit 7)	2,543,439
Total	\$ 13,107,190

Fair Value Measurement

The Town categorizes its fair value investments within the fair value hierarchy established by generally accepted accounting principles. The Town has the following recurring fair value measurements as of June 30, 2022:

<u>Investment</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
U.S. Government Agencies	\$ 679,907	\$ -	\$ 679,907
Mutual Funds	347,364	-	347,364
Common Stock	2,624,562	-	2,624,562
Corporate Bonds	456,504	-	456,504
Certificates of Deposit	-	8,998,853	8,998,853
	\$ 4,108,337	\$ 8,998,853	\$ 13,107,190

TOWN OF AMHERST, NEW HAMPSHIRE
NOTES TO THE BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED JUNE 30, 2022

The Town classifies its investments into Level 1, which refers to investments traded in an active market; and Level 2, which refers to investments not traded on an active market but for which observable market inputs are readily available. The levels relate to valuation only and do not necessarily indicate a measure of risk.

Investment Policies

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Both the Board of Selectmen and the Trustees of Trust Funds have adopted investment policies that address the minimum credit ratings of investments to reduce this risk.

The Town has the following investments subject to credit risk:

	Fair Value
Aaa	\$ 679,907
Aa	43,952
A	412,552
Exempt from disclosure	11,970,779
	\$ 13,107,190

Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The Town's investment policies limit average maturities in order to reduce this risk.

The Town has the following investments subject to interest rate risk:

	Fair	Investment maturities (in years)	
	Value	1 to 5	5 to 10
U.S. Government Agencies	\$ 679,907	\$ 679,907	\$ -
Corporate Bonds	456,504	367,087	89,417
	\$ 1,136,411	\$ 1,046,994	\$ 89,417

Concentration of Credit Risk is the risk of loss attributed to the magnitude of the Town's investment in a single issuer. Other than certificates of deposit in a bank that are collateralized with U.S. government agency obligations, the Town has no single investment that exceeds 5% of total investments.

III.A.2. Receivables, Uncollectible Accounts and Deferred Revenue

Property Taxes Receivable and Property Tax Calendar

Property taxes are levied and collected by the Town on a semi-annual basis. Tax bills are due on or around July 1 and December 1, with interest of 8% per annum on all taxes not received by the due date. The spring billing is an estimate only based on half of the previous year's tax rate. The final

**TOWN OF AMHERST, NEW HAMPSHIRE
NOTES TO THE BASIC FINANCIAL STATEMENTS
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billing is levied based on an inventory taken in April of each year (the tax year runs from April 1 to March 31), and is assessed after the tax rate has been calculated and set by the New Hampshire Department of Revenue Administration. A lien should be executed on any unpaid property taxes in the following year and this lien takes priority over any others. Interest of 18% per annum is charged upon redemption of lien taxes levied prior to 2019, and 14% per annum for the redemption of taxes levied thereafter. Properties not redeemed within two years of the date of the tax lien should be deeded to the Town.

The property taxes levied and collected by the Town include amounts for the State of New Hampshire, the Amherst School District, the Souhegan Cooperative School District, and Hillsborough County. The Town is responsible for the collection of all these taxes. During the annual tax rate setting process, the Town sets an amount for potential abatements and tax deedings, known as overlay. Overlay is raised through taxation and is reported as a reduction in tax revenue.

The net assessed valuation as of April 1, 2021, upon which the 2021 property tax levy was based was:

For the New Hampshire education tax	\$ 2,271,714,537
For all other taxes	\$ 2,334,610,437

The tax rates and amounts assessed for the year ended June 30, 2022 were as follow:

	Per \$1,000 of Assessed Valuation	
Municipal portion	\$4.30	\$ 10,048,442
School portion:		
State of New Hampshire	\$1.62	3,672,792
Local	\$14.46	33,749,033
County portion	\$0.93	2,178,391
Total property taxes assessed		\$ 49,648,658

This note continues on the following page.

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The following details the taxes receivable at year-end:

Property:	
Levy of 2022	\$ 2,905,155
Unredeemed (under tax lien):	
Levy of 2021	170,787
Levy of 2020	83,869
Levy of 2019	31,707
Levy of 2018	1,184
Levy of 2017	1,094
Levy of 2016	1,059
Levy of 2015	1,189
Levy of 2014	1,194
Levy of 2013	1,184
Levy of 2012	5,672
Levy of 2011	5,491
Land Use Change Tax	6,550
Less: allowance for estimated uncollectible taxes	(25,000)
Net taxes receivable	<u><u>\$ 3,191,135</u></u>

Other Receivables and Uncollectible/Unavailable Accounts

Other receivables include amounts due for ambulance and other service fees, and in the Septic Fund, septic fees. The accounts receivable are reported net of an allowance for uncollectible accounts, which is comprised of an amount for potential adjustments to ambulance receivables. There are also elderly and welfare liens receivable which are reported in the General Fund, net of an allowance equal to their totals as the timing of collection is indeterminable.

Related amounts in the Governmental Funds are as follow:

Accounts	\$ 913,219
Intergovernmental	248,959
Liens	200,337
Less: allowance for uncollectible amounts	(733,337)
Net total receivables	<u><u>\$ 629,178</u></u>

Deferred revenue in the governmental funds consists of \$729,694 of taxes, and \$144,049 of ambulance charges that were not received within sixty days of year-end; \$596,365 of ARPA grant proceeds that have not been expended, \$284,632 of impact fees that are deferred until the Town establishes a legally enforceable claim, \$5,039,703 of property taxes committed for the fiscal year 2023, and \$102,170 of tax overpayments to be applied to the next billing. In the governmental activities, the amounts that were not received within sixty days are not considered to be deferred, and the other amounts are reported as unearned.

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III.A.3. Capital Assets

Changes in Capital Assets

The following provides a summary of changes in capital assets:

	Balance, beginning	Additions	Deletions	Balance, ending
Governmental activities:				
At cost:				
Not being depreciated:				
Land	\$ 8,646,280	\$ -	\$ (148,523)	\$ 8,497,757
Art	22,079	-	-	22,079
Construction in progress	-	260,409	-	260,409
Total capital assets not being depreciated	8,668,359	260,409	(148,523)	8,780,245
Being depreciated:				
Land improvements	565,106	-	-	565,106
Buildings and building improvements	4,364,449	148,523	-	4,512,972
Vehicles and equipment	8,136,356	172,928	(538,827)	7,770,457
Infrastructure	23,160,583	1,708,189	-	24,868,772
Total capital assets being depreciated	35,234,424	2,029,640	(538,827)	37,717,307
Total all capital assets	43,902,783	2,290,049	(687,350)	46,497,552
Less accumulated depreciation:				
Land improvements	(483,946)	(36,686)	-	(520,632)
Buildings and building improvements	(1,903,046)	(111,586)	-	(2,014,632)
Vehicles and equipment	(5,742,123)	(474,443)	476,538	(5,740,028)
Infrastructure	(3,222,263)	(600,366)	-	(3,822,629)
Total accumulated depreciation	(11,266,006)	(1,223,081)	476,538	(12,097,921)
Net book value, capital assets being depreciated	23,968,418	806,559	(62,289)	25,619,386
Net book value, all capital assets	\$ 32,636,777	\$ 1,066,968	\$ (210,812)	\$ 34,399,631

	Balance, beginning	Additions	Balance, ending
Business-type activities:			
At cost:			
Infrastructure:			
Phase I	\$ 355,051	\$ -	\$ 355,051
Phase II	445,808	-	445,808
Phase III	494,060	-	494,060
Phase IV	257,081	-	257,081
Total all capital assets	1,552,000	-	1,552,000
Less accumulated depreciation:			
Phase I	(304,551)	(1,403)	(305,954)
Phase II	(276,263)	(3,187)	(279,450)
Phase III	(306,164)	(4,347)	(310,511)
Phase IV	(126,394)	(4,818)	(131,212)
Total accumulated depreciation	(1,013,372)	(13,755)	(1,027,127)
Net book value, all capital assets	\$ 538,628	\$ (13,755)	\$ 524,873

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Depreciation expense was charged to functions of the Town as follows:

Governmental activities:	
General government	\$ 53,729
Public safety	262,389
Highways and streets	779,615
Culture and recreation	127,348
Total	<u>\$ 1,223,081</u>

In the Business-type activities, the depreciation was all charged to septic expense.

III.B. Liabilities

III.B.1. Intergovernmental Payable

The amounts due to other governments at June 30, 2022 consist of \$9,746 of miscellaneous fees due to the State of New Hampshire, and the portions of the June property tax commitment due to the School District (\$18,757,649) and Hillsborough County (\$1,090,069).

III.B.2. Long-Term Liabilities

General obligation bonds are approved by the voters and repaid with general revenues (property taxes). Bonds of the Septic Fund are repaid from user fees. These liabilities are backed by the full faith and credit of the Town. Long-term liabilities also include capital leases, compensated absences, the net pension liability, and the OPEB liability.

This note continues on the following page.

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Long-term liabilities currently outstanding are as follow:

	Original Amount	Issue Date	Maturity Date	Interest Rate %	Outstanding at 06/30/2022	Current Portion
Governmental activities:						
General obligation bonds payable:						
Road reconstruction	\$2,000,000	2014	2023	2.25	\$ 200,000	\$ 200,000
Road reconstruction	\$2,000,000	2015	2024	2.30	400,000	200,000
Refunding	\$3,059,999	2016	2025	2.39	917,997	305,999
Road reconstruction	\$4,000,000	2017	2026	2.30	1,600,000	400,000
					<u>3,117,997</u>	<u>1,105,999</u>
Capital leases payable:						
Six-wheeled dump truck	\$129,764	2018	2023	3.39	27,043	27,043
International truck	\$149,764	2019	2023	3.68	17,864	17,864
Copiers	\$22,282	2020	2023	0.67	3,916	3,916
					<u>48,823</u>	<u>48,823</u>
Compensated absences payable:						
Accrued vacation leave					340,502	12,039
Net pension liability					4,231,285	-
Other postemployment benefits payable					1,324,323	-
					<u>\$ 9,062,930</u>	<u>\$ 1,166,861</u>

	Original Amount	Issue Date	Maturity Date	Interest Rate %	Outstanding at 06/30/2022	Current Portion
Business-type activities:						
General obligation notes payable:						
Phase II	\$178,500	2008	2023	4.20	\$ 11,900	\$ 11,900
Phase III	\$170,700	2011	2026	3.17	45,520	11,380
Phase IV	\$258,039	2011	2026	2.91	34,588	8,647
					<u>\$ 92,008</u>	<u>\$ 31,927</u>

The following is a summary of changes in the long-term liabilities of the Governmental Activities for the year ended June 30, 2022:

	General Obligation Bonds Payable	Capital Leases Payable	Compensated Absences Payable	Net Pension Liability	OPEB Liability	Total
Governmental activities:						
Balance, beginning	\$ 4,223,996	\$ 66,697	\$ 364,362	\$ 6,093,565	\$ 1,511,220	\$ 12,259,840
Reductions	(1,105,999)	(17,874)	(23,860)	(1,862,280)	(186,897)	(3,196,910)
Balance, ending	<u>\$ 3,117,997</u>	<u>\$ 48,823</u>	<u>\$ 340,502</u>	<u>\$ 4,231,285</u>	<u>\$ 1,324,323</u>	<u>\$ 9,062,930</u>

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The following is a summary of changes in the long-term liabilities of the Business-type Activities for the year ended June 30, 2022:

	General Obligation Notes Payable
Balance, beginning	\$ 123,935
Reductions	(31,927)
Balance, ending	<u>\$ 92,008</u>

The annual debt service requirements to maturity for the bonds and notes as of year-end are as follow:

Year Ending June 30,	Governmental Activities		
	Principal	Interest	Total
2023	\$ 1,105,999	\$ 71,290	\$ 1,177,289
2024	905,999	45,717	951,716
2025	705,999	22,764	728,763
2026	400,000	9,200	409,200
Totals	<u>\$ 3,117,997</u>	<u>\$ 148,971</u>	<u>\$ 3,266,968</u>

Year Ending June 30,	Business-type Activities		
	Principal	Interest	Total
2023	\$ 31,927	\$ 2,700	\$ 34,627
2024	20,027	1,837	21,864
2025	20,027	1,226	21,253
2026	20,027	613	20,640
Totals	<u>\$ 92,008</u>	<u>\$ 6,376</u>	<u>\$ 98,384</u>

The final lease payments of \$48,823 in principal and \$1,655 in interest are due in fiscal year 2023.

Debt Authorized – Unissued

Bonds and notes authorized and unissued as of June 30, 2022 are \$6,000,000 for open space acquisition, authorized at the June 8, 2021 Town Meeting.

III.C. Balances and Transfers – Payments Within the Reporting Entity

III.C.1. Receivables and Payables

Generally, outstanding balances between funds reported as “interfund receivables/payables” include outstanding charges by one fund to another for goods or services, subsidy commitments outstanding at year-end, or other miscellaneous amounts. Activity between funds that is representative of

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lending/borrowing arrangements outstanding at the end of the fiscal year is also reported as “interfund receivables/payables.”

The following shows the interfund balances at June 30, 2022:

Receivable Fund	Payable Fund	Amount
General	Nonmajor governmental	\$ 1,476,012
Nonmajor governmental	General	273,241
Nonmajor governmental	Nonmajor governmental	1,798
		\$ 1,751,051

The amount due to the General Fund from the Nonmajor Governmental Funds represents overdrafts of pooled cash in the Roads and Bridges Capital Projects Funds, and reimbursement for cemetery care from the Permanent Fund and relevant expenditures from the Conservation Commission, Capital Reserve, and Other Funds. The amount due to the Nonmajor Governmental Funds from the General Fund represents an amount to the Conservation Commission Fund for land use change tax collected. The amount due from Nonmajor Governmental Funds to other Nonmajor Governmental Funds represents interest earned in the Permanent Fund due to the Library Fund.

III.C.2. Transfers

Transfers within the reporting entity are substantially for the purposes of making additions to and using capital reserve accounts, and using income from the Permanent Fund. The government-wide statement of activities eliminates transfers reported within the activities columns. The following shows the transfers within the reporting entity:

	Transfers In:		
	General Fund	Nonmajor Funds	Total
Transfers out:			
General fund	\$ -	\$ 752,000	\$ 752,000
Nonmajor funds	12,491	3,170	15,661
	\$ 12,491	\$ 755,170	\$ 767,661

The transfers from the General Fund represent additions to the Capital Reserve Fund. The transfers from the nonmajor funds to the General Fund represent \$4,527 from the Permanent Fund, and \$7,964 from the Capital Reserve Fund for reimbursement of expenditures. The transfer from nonmajor funds to other nonmajor funds represents interest earned in the Permanent Fund transferred to the Library Fund.

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III.D. Net Position and Fund Balances

III.D.1. Restricted Net Position

The government-wide statement of net position includes restricted net position of \$2,362,982 for public trust funds reported as restricted to reflect purpose restrictions contained in trust indentures; and \$442,798 representing the balance of the Library Fund, and prior year highway block grant funds not yet expended.

III.D.2. Components of Fund Balances

Fund balance of the Governmental Funds is categorized in the following components as described in Note I.C.5.:

	General Fund	Nonmajor Funds
Nonspendable:		
Endowments	\$ -	\$ 2,207,732
Inventory	44,997	-
Prepaid items	41,478	-
Tax deeded property	25,893	-
Total nonspendable	112,368	2,207,732
Restricted:		
General government	-	155,250
Highways and streets	22,239	-
Culture and recreation	-	420,559
Total restricted	22,239	575,809
Committed:		
General government	-	19,754
Public safety	-	134,028
Culture and recreation	-	223,585
Conservation	-	1,127,833
Capital outlay	-	2,118,141
Total committed	-	3,623,341
Assigned:		
Public safety	282,068	-
Highways and streets	876,799	-
Total assigned	1,158,867	-
Unassigned	6,095,153	(1,015,670)
Total fund balance	\$ 7,388,627	\$ 5,391,212

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III.D.3. Restatement of Beginning Equity Balances

The beginning equity balance in the governmental activities was restated as follows:

To correct capital asset balances	\$ 906,699
Net position, as previously reported	35,271,184
Net position, as restated	\$ 36,177,883

IV. Other Information

IV.A. Risk Management

The Town’s risk management activities are reported with governmental activities and recorded in the General Fund. During the fiscal year, the Town was a member of the NH Public Risk Management Exchange (Primex), which is considered a public entity risk pool, currently operating as a common risk management and insurance program for member governmental entities.

Primex’s Workers’ Compensation and Property/Liability Programs are pooled risk management programs under RSA 5-B and RSA 281-A. Coverage was provided for the fiscal year for property/liability and workers’ compensation. Contributions billed and paid in fiscal year 2022 to be recorded as an insurance expenditure/expense totaled \$137,835 for property/liability and \$176,835 for workers’ compensation. The member agreement permits Primex to make additional assessments to members should there be a deficiency in assets to meet its liabilities. At this time, Primex foresees no likelihood of any additional assessments for past years.

IV.B. Retirement Pensions

General Information about the Pension Plan

The New Hampshire Retirement System (NHRS) is a multiple-employer, cost-sharing, contributory public employee defined benefit plan qualified under section 401(a) of the Internal Revenue Code, and funded through a trust which is exempt from tax under Internal Revenue Code section 501(a). The NHRS provides service, disability, death and vested retirement benefits for employees and their beneficiaries. The New Hampshire Legislature establishes the provisions for benefits and contributions. The NHRS issues a separate financial report that is available at www.nhrs.org or by contacting the NHRS at 54 Regional Drive, Concord, NH 03301.

Both the members and the Town make contributions to the NHRS. Member rates of contribution are set by the Legislature. Employer rates are determined by the NHRS trustees based on an actuarial valuation. The rates of contribution for police officers and firefighters were 11.55% and 11.80% of gross earnings, respectively. During fiscal year 2022, the rates of contribution from the Town for the pension and the medical subsidy were 33.88% for police and 32.99% for fire personnel, which are

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actuarially determined to generate an amount, that when combined with employee contributions, is expected to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Employer contributions from the Town during fiscal years 2020, 2021, and 2022 were \$423,226, \$438,628, and \$554,168, respectively.

Pension Liabilities, Pension Expense, and Deferred Outflows and Inflows of Resources Related to Pensions

At June 30, 2022, the Town reported a liability of \$4,231,285 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020 rolled forward. The Town's proportion of the net pension liability was based on a projection of the Town's long-term share of contributions to the pension plan relative to the projected contributions of all participating municipalities and school districts, actuarially determined. As of June 30, 2022, the Town's proportion was 0.0955%, which was an increase of 0.0002% from its proportion reported as of June 30, 2021.

For the year ended June 30, 2022, the Town recognized pension expense of \$377,669. At June 30, 2022, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in proportion and differences between employer contributions and proportionate share of contributions	\$ 73,483	\$ 7,868
Net differences between projected and actual earnings on pension plan investments	-	1,183,394
Changes in assumptions	441,934	-
Differences between expected and actual experience	118,482	44,299
Town contributions subsequent to the measurement date	554,168	-
	\$ 1,188,067	\$ 1,235,561

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The Town reported \$554,168 as deferred outflows of resources related to pensions resulting from Town contributions subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the year ending June 30, 2023. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follow:

Fiscal Year	
2023	\$ (65,367)
2024	(51,061)
2025	(102,333)
2026	(382,901)
	\$ (601,662)

Actuarial Assumptions

The total pension liability in the June 30, 2021 valuation was determined using the valuation as of June 30, 2020 rolled forward, using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Cost Method	Entry-Age Normal
Amortization Method	Level Percentage-of-Payroll, Closed
Remaining Amortization Period	18 years beginning July 1, 2021
Asset Valuation Method	5-year smoothed market for funding purposes; 20% corridor
Price Inflation	2.5% per year
Wage Inflation	3.25% per year
Salary Increases	5.6% average, including inflation
Municipal Bond Rate	2.45% per year
Investment Rate of Return	7.25%, net of pension plan investment expense, including inflation
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	RP-2014 Healthy Annuitant and Employee Generational Mortality Table for males and females with credibility adjustments, adjusted for fully generational mortality improvements using Scale MP-2015 based on the 2010-2015 experience study

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Sensitivity of the Town’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the Town’s proportionate share of the net pension liability calculated using the discount rate of 6.75%, as well as what the Town’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.75%) or one percentage point higher (7.75%) than the current rate.

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75%)
Town's proportionate share of net pension liability	\$6,051,222	\$4,231,285	\$2,713,161

Other actuarial assumptions, as well as detailed information about the pension plan’s fiduciary net position, is available in the separately issued NHRS report.

IV.C. Other Postemployment Benefits (OPEB)

Plan Description

The Town is part of two different OPEB plans, one that is a retiree health care benefits program operating as a single-employer plan that is used to provide OPEB for all permanent full-time employees (implicit rate subsidy); and the other that consists of benefits to its retired employees and their beneficiaries as required by NH RSA 100-A:50, *New Hampshire Retirement System: Medical Benefits*. The latter are provided through the New Hampshire Retirement System (NHRS) operating as a cost-sharing, multiple-employer OPEB medical subsidy healthcare plan (medical insurance subsidy). Further information on this plan can be found in the audited report of the NHRS Cost-Sharing Multiple-Employer Other Postemployment Benefit (OPEB) Plan, which is available on the NHRS website at www.nhrs.org.

Benefits Provided

The Town provides its eligible retirees and terminated employees including certain beneficiaries, the ability to purchase health, dental and prescription drug coverage at the Town’s group rates. All active employees who retire from the Town and meet the eligibility requirements can receive these benefits. The Town does not supplement the cost of these plans directly, but recognizes the liability for the inclusion of implicit rate subsidies to the retirees. The subsidy occurs because when a blended rate is used for a group of individuals that includes younger and presumably healthier people along with older, retired people, implicitly, the premiums for the active employees are subsidizing the retirees. As of June 30, 2022, there were four retirees, and forty-five active employees participating in the plan.

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Funding Policy

With the medical insurance subsidy plan, there is a payment made by the NHRS to the former employer or its insurance administrator toward the cost of health insurance for the qualified retiree, his/her qualified spouse, and dependent children who are living in the retiree's household and being cared for by the retiree. If the health insurance premium is less than the medical subsidy amount, then only the premium amount is paid by the NHRS. If the insurance premium is more than the medical subsidy amount, then the retiree or other qualified person is responsible for paying the balance of the premium. Benefits are based on age, creditable service, and retirement or hire dates. This plan is closed to new entrants.

Retirees contribute all of the premiums as determined by the Town, but the remainder of the costs as derived from the implicit rate subsidy is paid by the Town on a pay-as-you-go basis.

Total OPEB Liability

The Town's total OPEB liability of \$1,324,323 consists of \$789,560 for the implicit rate subsidy determined by an actuarial valuation as of June 30, 2021 rolled forward to determine the liability as of June 30, 2022 and \$534,763 for the medical insurance subsidy, determined by an actuarial valuation as of June 30, 2020 with roll-forward procedures used to determine the liability as of June 30, 2021.

Actuarial Assumptions and Other Inputs

The total OPEB liability was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement:

Implicit rate subsidy:

Discount rate	4.09%
Healthcare cost trend rates:	
Current year trend	7.50%
Second year trend	7.00%
Decrement	0.50%
Ultimate trend	4.50%
Year ultimate trend rate is reached	2029
Payroll growth	2.75%
Inflation rate	2.00%

Medical Insurance Subsidy:

Discount rate	6.75%
Healthcare cost trend rates	N/A, benefits are fixed stipends
Payroll growth	2.75%
Inflation rate	2.00%
Investment rate of return	6.75%, net of investment expense, including inflation
Mortality	RP-2014 Healthy Annuitant and Employee Generational Mortality Tables with credibility adjustments and adjusted for fully generational mortality improvements using Scale MP-2015 based on the last experience study

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Changes in the Total OPEB Liability

The Town's total OPEB liability decreased by \$186,897 during the year from a beginning balance of \$1,511,220 to \$1,324,323.

Sensitivity of the OPEB Liability to Changes in the Discount Rate

The following presents what the OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate for each portion of the total OPEB liability.

Implicit Rate Subsidy	1%	Current	1%
	Decrease	Discount	Increase
	(3.09%)	Rate	(5.09%)
	<u>\$845,812</u>	<u>\$789,560</u>	<u>\$738,200</u>
Town's OPEB liability			
Medical Insurance Subsidy	1%	Current	1%
	Decrease	Discount	Increase
	(5.75%)	Rate	(7.75%)
	<u>\$581,330</u>	<u>\$534,763</u>	<u>\$494,248</u>
Town's OPEB liability			

Sensitivity of the OPEB Liability to Changes in the Healthcare Cost Trend Rate

The following presents what the OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percentage point lower or one percentage point higher than the current rate for the implicit rate subsidy.

Implicit Rate Subsidy	1%	Current	1%
	Decrease	Healthcare	Increase
	(6.50%)	Cost	(8.50%)
	<u>\$727,096</u>	Trend	<u>\$861,623</u>
	(7.50%)	Rate	(7.50%)
	<u>\$789,560</u>	<u>\$789,560</u>	<u>\$861,623</u>
Town's OPEB liability			

This note continues on the following page.

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OPEB Expense and Deferred Outflows and Inflows of Resources Related to OPEB

For the year ended June 30, 2022, the Town recognized credit to OPEB expense of \$50,024. At year-end, the Town reported deferred outflows and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in proportion and differences between employer contributions and proportionate share of contributions	\$ 5	\$ -
Net differences between projected and actual earnings on OPEB plan investments	-	6,680
Changes in assumptions	-	77,205
Differences between expected and actual experience	-	93,638
Town contributions subsequent to the measurement date	58,257	-
	\$ 58,262	\$ 177,523

The Town reported \$58,257 as deferred outflows of resources related to OPEB resulting from Town contributions subsequent to the measurement date, which will be recognized as a reduction of the total OPEB liability in fiscal year 2023.

Other amounts reported as deferred outflows and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30,	
2023	\$ (172,366)
2024	(1,404)
2025	(1,573)
2026	(2,175)
	\$ (177,518)

IV.D. Contingent Liabilities

Amounts received from grantor agencies are subject to audit and adjustments by such agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the Town expects such amounts, if any, to be immaterial.

REQUIRED SUPPLEMENTARY INFORMATION

EXHIBIT 13
TOWN OF AMHERST, NEW HAMPSHIRE
Schedule of the Town's Proportionate Share of the Net Pension Liability
New Hampshire Retirement System

	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014
Town's proportion of net pension liability	0.0955%	0.0953%	0.0955%	0.0918%	0.0917%	0.0888%	0.0813%	0.0920%	0.0931%
Town's proportionate share of the net pension liability	\$4,231,285	\$6,093,565	\$4,597,414	\$4,420,860	\$4,511,453	\$4,722,645	\$3,220,451	\$3,454,042	\$4,007,767
Town's covered-employee payroll	\$1,814,854	\$1,753,334	\$1,691,801	\$1,618,110	\$1,516,099	\$1,464,927	\$1,324,835	\$1,266,132	\$1,370,568
Town's proportionate share of the net pension liability as a percentage of covered-employee payroll	233.15%	347.54%	271.75%	273.21%	297.57%	322.38%	243.08%	272.80%	292.42%
Plan fiduciary position as a percentage of the total pension liability	72.2%	58.7%	65.6%	64.7%	62.7%	58.3%	65.5%	66.3%	59.8%

The note to the required supplementary information is an integral part of this schedule.

EXHIBIT 14
TOWN OF AMHERST, NEW HAMPSHIRE
Schedule of the Town's Pension Contributions
New Hampshire Retirement System

	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015
Contractually required contribution	\$ 554,168	\$ 438,628	\$ 423,226	\$ 482,148	\$ 450,177	\$ 318,016	\$ 301,135	\$ 272,727
Contribution in relation to the contractually required contribution	(554,168)	(438,628)	(423,226)	(482,148)	(450,177)	(318,016)	(301,135)	(272,727)
Contribution deficiency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Town's covered-employee payroll	\$1,814,854	\$1,753,334	\$1,691,801	\$1,618,110	\$1,516,099	\$1,464,927	\$1,324,835	\$1,266,132
Contributions as a percentage of covered-employee payroll	30.54%	25.02%	25.02%	29.80%	29.69%	21.71%	22.73%	21.54%

The note to the required supplementary information is an integral part of this schedule.

EXHIBIT 15
TOWN OF AMHERST
Schedule of Changes in the Town's Total OPEB Liability and Related Ratios

	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018
Total OPEB liability:					
Service cost	\$ 89,238	\$ 85,822	\$ 44,534	\$ 42,004	\$ 65,844
Interest	62,152	69,922	86,739	37,793	32,293
Changes in proportion and differences between employer contributions and share of contributions	-	-	-	44,335	-
Changes in assumptions	(77,205)	57,945	41,199	19,203	(25,843)
Differences between expected and actual experience	(106,763)	(85,600)	(40,496)	(44,306)	102,131
Differences between projected and actual investment earnings on OPEB plan investments	14,293	-	-	(2,043)	-
Change in actuarial cost method	(31,155)	(49,327)	19,056	168,921	-
Benefit payments	(137,457)	(140,005)	(163,374)	(92,619)	(65,573)
Net change in total OPEB liability	(186,897)	(61,243)	(12,342)	173,288	108,852
Total OPEB liability, beginning	1,511,220	1,572,463	1,584,805	1,411,517	868,706
Restatement for medical subsidy portion for fiscal year 2018	-	-	-	-	433,959
Total OPEB liability, ending	<u>\$ 1,324,323</u>	<u>\$ 1,511,220</u>	<u>\$ 1,572,463</u>	<u>\$ 1,584,805</u>	<u>\$ 1,411,517</u>
Covered-employee payroll	\$4,304,227	\$4,284,010	\$4,060,620	\$4,437,900	\$3,823,622

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The note to the required supplementary information is an integral part of this schedule.

EXHIBIT 16
TOWN OF AMHERST
Schedule of the Town's OPEB Contributions

	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018
Actuarially determined contribution	\$ 134,958	\$ 141,725	\$ 155,808	\$ 148,940	\$ 65,573
Contributions in relation to the actuarially determined contribution	(134,958)	(141,725)	(155,808)	(148,940)	(65,573)
Contribution deficiency	\$ -	\$ -	\$ -	\$ -	\$ -
Covered-employee payroll	\$4,304,227	\$4,284,010	\$4,060,620	\$4,437,900	\$3,823,622
Contributions as a percentage of covered-employee payroll	3.14%	3.31%	3.84%	3.36%	1.71%

The note to the required supplementary information is an integral part of this schedule.

TOWN OF AMHERST, NEW HAMPSHIRE
NOTE TO THE REQUIRED SUPPLEMENTARY INFORMATION
AS OF AND FOR THE FISCAL YEAR ENDED JUNE 30, 2022

The pension and OPEB information presented in the preceding four schedules is meant to present related information for ten years. Because this is the eighth year that the Town has presented the pension schedules, and the fifth year that the OPEB information has been presented since the change in standard, only nine years and five years worth of information are shown. An additional year's information will be added each year until there are ten years shown.

COMBINING AND INDIVIDUAL FUND SCHEDULES

EXHIBIT 17
TOWN OF AMHERST, NEW HAMPSHIRE
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2022

	Special Revenue Funds						Capital Projects Funds				Total
	Conservation Commission	Recreation Revolving	July 4th Revolving	Police		Other	Capital Reserve	Roads	Bridges	Permanent Fund	
				Detail Revolving	Library						
ASSETS											
Cash and cash equivalents	\$ 848,042	\$ 256,549	\$ 3,776	\$ 128,944	\$ 295,526	\$ 18,259	\$ 1,226,016	\$ -	\$ -	\$ 295,858	\$ 3,072,970
Investments	-	-	-	-	125,337	-	1,346,071	-	-	2,083,515	3,554,923
Receivables:											
Taxes	6,550	-	-	-	-	-	-	-	-	-	6,550
Accounts	-	22,978	-	6,506	-	-	-	-	-	-	29,484
Interfund receivable	275,039	-	-	-	-	-	-	-	-	-	275,039
Total assets	<u>\$ 1,129,631</u>	<u>\$ 279,527</u>	<u>\$ 3,776</u>	<u>\$ 135,450</u>	<u>\$ 420,863</u>	<u>\$ 18,259</u>	<u>\$ 2,572,087</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,379,373</u>	<u>\$ 6,938,966</u>
LIABILITIES AND FUND BALANCES											
Liabilities:											
Accounts payable	\$ -	\$ 44,237	\$ 855	\$ -	\$ 304	\$ -	\$ 11,421	\$ -	\$ -	\$ -	\$ 56,817
Accrued salaries and benefits	-	11,705	-	1,422	-	-	-	-	-	-	13,127
Interfund payable	1,798	-	-	-	-	1,426	442,525	616,842	398,828	16,391	1,477,810
Total liabilities	<u>1,798</u>	<u>55,942</u>	<u>855</u>	<u>1,422</u>	<u>304</u>	<u>1,426</u>	<u>453,946</u>	<u>616,842</u>	<u>398,828</u>	<u>16,391</u>	<u>1,547,754</u>
Fund balances:											
Nonspendable	-	-	-	-	-	-	-	-	-	2,207,732	2,207,732
Restricted	-	-	-	-	420,559	-	-	-	-	155,250	575,809
Committed	1,127,833	223,585	2,921	134,028	-	16,833	2,118,141	-	-	-	3,623,341
Unassigned	-	-	-	-	-	-	-	(616,842)	(398,828)	-	(1,015,670)
Total fund balances	<u>1,127,833</u>	<u>223,585</u>	<u>2,921</u>	<u>134,028</u>	<u>420,559</u>	<u>16,833</u>	<u>2,118,141</u>	<u>(616,842)</u>	<u>(398,828)</u>	<u>2,362,982</u>	<u>5,391,212</u>
Total liabilities and fund balances	<u>\$ 1,129,631</u>	<u>\$ 279,527</u>	<u>\$ 3,776</u>	<u>\$ 135,450</u>	<u>\$ 420,863</u>	<u>\$ 18,259</u>	<u>\$ 2,572,087</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,379,373</u>	<u>\$ 6,938,966</u>

EXHIBIT 18
TOWN OF AMHERST, NEW HAMPSHIRE
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2022

	Special Revenue Funds						Capital Projects Funds			Permanent Fund	Total
	Conservation Commission	Recreation Revolving	July 4th Revolving	Police Detail Revolving	Library	Other	Capital Reserve	Roads	Bridges		
REVENUES											
Taxes	\$ 498,512	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 498,512
Charges for services	-	563,035	-	92,629	926	-	-	-	-	-	656,590
Miscellaneous	16,642	5,226	13,027	-	14,297	1,898	(36,480)	-	-	(140,139)	(125,529)
Total revenues	515,154	568,261	13,027	92,629	15,223	1,898	(36,480)	-	-	(140,139)	1,029,573
EXPENDITURES											
Current:											
General government	-	-	-	-	-	-	40,670	-	-	-	40,670
Public safety	-	-	-	112,778	-	1,439	33,237	-	-	-	147,454
Culture and recreation	-	571,673	25,299	-	7,923	3,518	-	-	-	-	608,413
Conservation	24,049	-	-	-	-	-	-	-	-	-	24,049
Capital outlay	-	-	-	-	-	-	409,202	-	-	-	409,202
Total expenditures	24,049	571,673	25,299	112,778	7,923	4,957	483,109	-	-	-	1,229,788
Excess (deficiency) of revenues over (under) expenditures	491,105	(3,412)	(12,272)	(20,149)	7,300	(3,059)	(519,589)	-	-	(140,139)	(200,215)
Other financing sources (uses):											
Transfers in	-	-	-	-	3,170	-	752,000	-	-	-	755,170
Transfers out	-	-	-	-	-	-	(7,964)	-	-	(7,697)	(15,661)
Total other financing sources and uses	-	-	-	-	3,170	-	744,036	-	-	(7,697)	739,509
Net change in fund balances	491,105	(3,412)	(12,272)	(20,149)	10,470	(3,059)	224,447	-	-	(147,836)	539,294
Fund balances, beginning	636,728	226,997	15,193	154,177	410,089	19,892	1,893,694	(616,842)	(398,828)	2,510,818	4,851,918
Fund balances, ending	\$ 1,127,833	\$ 223,585	\$ 2,921	\$ 134,028	\$ 420,559	\$ 16,833	\$ 2,118,141	\$ (616,842)	\$ (398,828)	\$ 2,362,982	\$ 5,391,212

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EXHIBIT 19
TOWN OF AMHERST, NEW HAMPSHIRE
General Fund
Schedule of Estimated and Actual Revenue (Non-GAAP Budgetary Basis)
For the Year Ended June 30, 2022

	Estimated	Actual	Variance Positive (Negative)
Taxes:			
Property	\$ 9,463,808	\$ 9,671,679	\$ 207,871
Timber	4,000	2,375	(1,625)
Excavation	50	127	77
Elderly lien redemption	4,000	1,719	(2,281)
Payments in lieu of taxes	16,799	40,165	23,366
Interest and penalties on delinquent taxes	90,000	45,593	(44,407)
Total taxes	9,578,657	9,761,658	183,001
Licenses, permits and fees:			
Business licenses and permits	212,000	218,027	6,027
Motor vehicle permits	3,000,000	2,971,611	(28,389)
Building permits	110,000	151,102	41,102
Other	83,848	142,955	59,107
Total licenses, permits and fees	3,405,848	3,483,695	77,847
Intergovernmental:			
State sources:			
Meals and rooms distributions	856,238	856,238	-
Highway block grant	324,939	323,653	(1,286)
State and federal forest land	12	12	-
Railroad tax	652	1,423	771
Water pollution grant	15,197	-	(15,197)
Opioid abatement	-	1,205	1,205
Federal sources:			
Public safety	-	16,210	16,210
COVID-19 grant	-	743	743
Other government sources:			
SRO reimbursement from school	90,000	116,242	26,242
Total intergovernmental	1,287,038	1,315,726	28,688
Charges for services:			
Income from departments	405,355	552,029	146,674
Miscellaneous:			
Sale of property	12,000	14,416	2,416
Interest on investments	215,757	62,561	(153,196)
Insurance dividends and reimbursements	38,928	138,128	99,200
Contributions and donations	-	6,050	6,050
Other	-	13,470	13,470
Total miscellaneous	266,685	234,625	(32,060)
Other financing sources:			
Transfers in:			
Nonmajor funds	-	12,491	12,491
Total revenue and other financing sources	14,943,583	\$ 15,360,224	\$ 416,641
Use of fund balance to reduce taxes	750,000		
Fund balance appropriated	320,000		
Total revenue, other financing sources and use of fund balance	\$ 16,013,583		

EXHIBIT 20
TOWN OF AMHERST, NEW HAMPSHIRE
General Fund
Schedule of Appropriations, Expenditures and Encumbrances (Non-GAAP Budgetary Basis)
For the Year Ended June 30, 2022

	Encumbered from Prior Year	Appropriations	Expenditures	Encumbered to Subsequent Year	Variance Positive (Negative)
Current:					
General government:					
Executive	\$ -	\$ 451,226	\$ 478,453	\$ -	\$ (27,227)
Election and registration	-	216,063	214,717	-	1,346
Financial administration	-	460,332	490,817	-	(30,485)
Revaluation of property	-	183,145	139,878	-	43,267
Legal	-	45,101	41,892	-	3,209
Personnel administration	-	233,030	172,789	-	60,241
Planning and zoning	41,446	552,381	477,933	-	115,894
General government buildings	6,086	255,082	306,005	-	(44,837)
Cemeteries	-	41,755	64,840	-	(23,085)
Insurance, not otherwise allocated	-	139,835	106,255	-	33,580
Other	-	120,000	-	-	120,000
Total general government	<u>47,532</u>	<u>2,697,950</u>	<u>2,493,579</u>	<u>-</u>	<u>251,903</u>
Public safety:					
Police	-	2,839,460	2,800,516	249,918	(210,974)
Ambulance	-	647,701	642,305	-	5,396
Fire	26,532	695,067	703,134	-	18,465
Emergency management	-	8,501	9,053	32,150	(32,702)
Other	-	499,573	488,866	-	10,707
Total public safety	<u>26,532</u>	<u>4,690,302</u>	<u>4,643,874</u>	<u>282,068</u>	<u>(209,108)</u>
Highways and streets:					
Administration	23,013	424,021	359,426	117,755	(30,147)
Highways and streets	759,555	3,535,039	3,330,709	759,044	204,841
Street lighting	-	27,107	19,545	-	7,562
Total highways and streets	<u>782,568</u>	<u>3,986,167</u>	<u>3,709,680</u>	<u>876,799</u>	<u>182,256</u>
Sanitation:					
Solid waste collection	-	388,000	383,600	-	4,400
Solid waste disposal	-	323,327	304,990	-	18,337
Total sanitation	<u>-</u>	<u>711,327</u>	<u>688,590</u>	<u>-</u>	<u>22,737</u>
Health:					
Administration	-	2,156	2,239	-	(83)
Animal control	-	401	400	-	1
Health agencies and hospitals	-	55,000	55,000	-	-
Total health	<u>-</u>	<u>57,557</u>	<u>57,639</u>	<u>-</u>	<u>(82)</u>
Welfare	-	14,326	5,844	-	8,482

(continued)

EXHIBIT 20 (continued)
TOWN OF AMHERST, NEW HAMPSHIRE
General Fund

Schedule of Appropriations, Expenditures and Encumbrances (Non-GAAP Budgetary Basis)
For the Year Ended June 30, 2022

	Encumbered from Prior Year	Appropriations	Expenditures	Encumbered to Subsequent Year	Variance Positive (Negative)
Culture and recreation:					
Parks and recreation	-	468,313	445,806	-	22,507
Public library	-	1,047,624	992,235	-	55,389
Patriotic purposes	-	8,500	8,000	-	500
Other	-	2,629	4,517	-	(1,888)
Total culture and recreation	-	<u>1,527,066</u>	<u>1,450,558</u>	-	<u>76,508</u>
Conservation	-	<u>14,028</u>	<u>16,480</u>	-	<u>(2,452)</u>
Debt service:					
Principal	-	1,106,000	1,106,000	-	-
Interest	-	256,860	97,205	-	159,655
Total debt service	-	<u>1,362,860</u>	<u>1,203,205</u>	-	<u>159,655</u>
Capital outlay:					
Buildings	-	200,000	136,822	-	63,178
Improvements other than buildings	287,500	-	287,500	-	-
Total capital outlay	<u>287,500</u>	<u>200,000</u>	<u>424,322</u>	-	<u>63,178</u>
Other financing uses:					
Transfers out:					
Nonmajor funds	-	752,000	752,000	-	-
Total encumbrances, appropriations, expenditures and other financing uses	<u>\$ 1,144,132</u>	<u>\$ 16,013,583</u>	<u>\$ 15,445,771</u>	<u>\$ 1,158,867</u>	<u>\$ 553,077</u>

EXHIBIT 21
TOWN OF AMHERST, NEW HAMPSHIRE
General Fund
Schedule of Changes in Unassigned Fund Balance (Non-GAAP Budgetary Basis)
For the Year Ended June 30, 2022

Unassigned fund balance, beginning		\$ 6,903,801
Changes:		
Unassigned fund balance used to reduce tax rate	\$ (750,000)	
Unassigned fund balance appropriated	<u>(320,000)</u>	
		(1,070,000)
Budget summary:		
Revenue surplus (Exhibit 19)	\$ 416,641	
Unexpended balance of appropriations (Exhibit 20)	<u>553,077</u>	
Budget surplus		969,718
Decrease in nonspendable fund balance		<u>21,328</u>
Unassigned fund balance, ending		<u><u>\$ 6,824,847</u></u>



Roberts & Greene, PLLC

INDEPENDENT AUDITOR'S COMMUNICATION TO MANAGEMENT

To the Members of the Board of Selectmen
Town of Amherst
2 Main Street
Amherst, NH 03031

In planning and performing our audit of the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Amherst as of and for the year ended June 30, 2022, in accordance with auditing standards generally accepted in the United States of America, we considered the Town's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town of Amherst's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiency in internal control to be a significant deficiencies:

Cash Reconciliations

Significant time was spent by the Town to reconcile its cash accounts, and additional audit time was necessary to further audit those balances. This resulted in a delay in completing the audit. This was likely the result of turnover in Finance Department staff, with a gap of many months where no reconciliations were performed. In order to identify and correct errors in a timely manner, we recommend that the Town reconcile its bank balances to the general ledger on a monthly basis, and that such reconciliations be reviewed by a person other than the one preparing the reconciliation.

Escrow and Performance Deposit Accounts

We noted that there are a significant number of escrow accounts and transactions related to those accounts. The Town spent a significant amount of time reconciling the accounts, resulting in a delay in completing the audit. Further, there were transactions that occurred from the General Fund on behalf of various escrow accounts that were not yet reimbursed from the separate escrow bank accounts. We recommend that the Town develop processes and procedures to track activities as transactions occur, to assist in timely reconciliations at month-end. We further recommend considering consolidating accounts within the bank, and maintaining subledgers through

Town of Amherst
Independent Auditor's Communication to Management

spreadsheets or the accounting software to track individual escrow and performance deposits. This would reduce the time it takes to do monthly bank reconciliations, while maintaining a segregation of deposits for each purpose.

This communication is intended solely for the information and use of management, the Board of Selectmen and others within the organization, and is not intended to be, and should not be, used by anyone other than these specified parties.

June 26, 2023

Roberts & Heine, PLLC

ACC policy on the use of herbicides to control invasive and noxious plants

Revision Date: May 24, 2023

The Amherst Conservation Commission (ACC) is charged with the management and protection of conservation properties in the town for the public benefit. Among the challenges faced by ACC is the control of invasive and noxious plants that threaten biodiversity in natural habitats.

It is ACC's policy to use effective means of integrated vegetation management that follow accepted good practices and align with regulatory requirements. This may include a variety of techniques, including the combination of mechanical and herbicidal treatments where necessary given the characteristics of the sites and species requiring management.

Recognizing that some citizens may have concerns about the use of herbicides regardless of regulatory compliance and good practices in their application, ACC will:

- 1) Post information on the ACC website including a map of known areas requiring invasive plant treatments, a schedule and explanation of planned treatments, and the types of herbicides planned for use.
- 2) Post a notification at any property where herbicide application is planned, no less than 7 days prior to application and to remain at the site for no less than 5 days after application. The posting will include the following:
 - a. Date of herbicide application
 - b. Information on the reason for its use
 - c. Re-entry recommendations after application
 - d. QR code for ACC website page with additional information (e.g., product label, SDS, other)
 - e. ACC contact information
- 3) In the case that an abutter contacts ACC with concerns, engage with that individual and explain the rationale for controlling the invasive plants and the methods. After discussion with the abutter and if appropriate, ACC may elect to change the planned treatment.
- 4) Continue to stay abreast of developments in invasive plant management, including alternatives to herbicides, and experiment with new methods that are supported by reasonable expert opinion, as appropriate and feasible.

ACC may re-visit this policy periodically to ensure that it fulfills the objective of effective and safe invasive and noxious plant species management on the town's conservation properties.



Town of Amherst, NH BOARD OF SELECTMEN STAFF REPORT

Title: Draft of 2024 Holidays
Meeting Date: July 10, 2023

Department: Administration
Staff Contact:

BACKGROUND INFORMATION:

Per the Town of Amherst Employee Policy Handbook:

305 Holidays Effective Date:

Effective 9/27/2004

The Town of Amherst will grant holiday time off to employees on the holidays listed below:

- * New Year's Day (January 1)
- Martin Luther King, Jr. Day (third Monday in January)
- Presidents' Day (third Monday in February)
- Memorial Day (last Monday in May)
- Independence Day (July 4)
- Labor Day (first Monday in September)
- Columbus Day (second Monday in October)
- Veterans' Day (November 11)
- Thanksgiving (fourth Thursday in November)
- Day after Thanksgiving * Christmas (December 25)

For the Library, Police Department, and Transfer Station, an employee should see their department head for the specific holiday schedule.

BUDGET IMPACT:

(Include general ledger account numbers)

POLICY IMPLICATIONS:

DEPARTMENT HEAD RECOMMENDATION:

SUGGESTED MOTION:

TOWN ADMINISTRATOR RECOMMENDATION:

ATTACHMENTS:

1. 2024 DRAFT Holiday Schedule

Per section 305 of the Employee Policy handbook, the following are identified Town of Amherst Holidays:

<u>Town Holidays</u>	<u>2023 Approved</u>	<u>2024 DRAFT</u>	
New Year's Day	Monday Jan 2, 2023	Monday Jan 1, 2024	
Martin Luther King Jr. Day/ Civil Rights Day	Monday Jan 16, 2023	Monday Jan 15, 2024	
Presidents' Day	Monday Feb 20, 2023	Monday Feb 19, 2024	
Memorial Day	Monday May 29, 2023	Monday May 27, 2024	
Independence Day	Tuesday July 4, 2023	Thursday July 4, 2024	
Labor Day	Monday Sep 4, 2023	Monday Sep 2, 2024	
Columbus Day	Monday Oct 9, 2023	Monday Oct 14, 2024	
Veterans' Day	Friday Nov 10, 2023	Monday Nov 11, 2024	
Thanksgiving Day	Thursday Nov 23, 2023	Thursday Nov 28, 2024	
Thanksgiving Friday	Friday Nov 24, 2023	Friday Nov 29, 2024	
Christmas Day	Monday Dec 25, 2023	Wednesday Dec 25, 2024	
New Year's Day	Monday Jan 1, 2024	Wednesday Jan 1, 2025	



**Town of Amherst, NH
BOARD OF SELECTMEN
STAFF REPORT**

Title: Draft 2024 BOS Meeting Calendar
Meeting Date: July 10, 2023

Department: Administration
Staff Contact:

BACKGROUND INFORMATION:

BUDGET IMPACT:

(Include general ledger account numbers)

POLICY IMPLICATIONS:

DEPARTMENT HEAD RECOMMENDATION:

SUGGESTED MOTION:

TOWN ADMINISTRATOR RECOMMENDATION:

ATTACHMENTS:

1. DRAFT V2 2024 BOS Meeting Calendar



TOWN OF AMHERST, NH

DRAFT V2

2024 BOARD OF SELECTMEN MEETING CALENDAR

January						
Su	M	Tu	W	Th	F	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

February						
Su	M	Tu	W	Th	F	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29		

March						
Su	M	Tu	W	Th	F	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

April						
Su	M	Tu	W	Th	F	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

May						
Su	M	Tu	W	Th	F	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

June						
Su	M	Tu	W	Th	F	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

July						
Su	M	Tu	W	Th	F	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

August						
Su	M	Tu	W	Th	F	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

September						
Su	M	Tu	W	Th	F	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

October						
Su	M	Tu	W	Th	F	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

November						
Su	M	Tu	W	Th	F	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

December						
Su	M	Tu	W	Th	F	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

Board of Selectmen Meetings	
Holidays	January 8, 2024 FY25 Budget Hearing
<i>SAU 39 Vacation Weeks</i>	Feb 7, Anticipated Deliberative Session
Mar 12, 2024 State & Local Election, Sept 10 Primary, Nov 5 General Election	



Town of Amherst, NH BOARD OF SELECTMEN STAFF REPORT

Title: Loan approval for Curran Land Purchase

Department: Administration

Meeting Date: July 10, 2023

Staff Contact: Debbie Bender

BACKGROUND INFORMATION:

Documents regarding the General Obligation Note to be issued by Mascoma Bank for the purchase of property owned by Curran, Lot 6-9.

BUDGET IMPACT:

(Include general ledger account numbers)

POLICY IMPLICATIONS:

DEPARTMENT HEAD RECOMMENDATION:

Vote to accept all resolutions as listed on the Resolution of Governing Board document and sign where indicated on all documents

SUGGESTED MOTION:

I move that we vote to accept all resolutions as listed on the Resolution of Governing Board document to approve the issuance of the General Obligation Note for the purchase of Lot 6-9 for conservation purposes.

TOWN ADMINISTRATOR RECOMMENDATION:

ATTACHMENTS:

1. General Obligation Note Amherst Bonds (7.2023)
2. Resolution of Governing Board Amherst Bonds (7.2023)
3. Signature No Litigation Certificate Amherst Bonds (7.2023)
4. No Arbitrage and Tax Certificate Amherst Bonds (7.2023)
5. LPL_29913_Amortization Schedule - July land purchase B
6. LPL_29913_Disbursement Request and Authorization - July land purchase B
7. LPL_29913_Errors Omissions - Errors and Omissions - July land purchase B
8. LPL_29913_NH Statement of Finance Charges - July land purchase B

Registered UNITED STATES OF AMERICA Registered
No. R-2 \$2,000,000

STATE OF NEW HAMPSHIRE

TOWN OF AMHERST

General Obligation Note

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Issue Date</u>
5.00%	July 13, 2043	July 13, 2023

REGISTERED OWNER: MASCOMA BANK

PRINCIPAL AMOUNT: \$2,000,000

The Town of Amherst, New Hampshire (the "Issuer"), for value received, promises to pay to the Registered Owner of this Note, or registered assignee, the principal specified above in lawful money of the United States of America, payable in installments of principal and interest as set forth on the attached Schedule A, with interest (calculated on a 365/365 simple interest basis) at the annual rate of five percent (5.00%); notwithstanding anything herein to the contrary, the entire principal balance hereof, together with all accrued interest, shall be due and payable in full on July 13, 2043.

This Note may be prepaid prior to maturity, in whole or in part, at any time or from time to time, without the payment of any premium or penalty.

If a payment is more than ten (10) days late, a five percent (5%) late charge will be assessed on the regularly scheduled payment, so long as such charge does not cause payments on the Note to violate the NH RSA 33:2 "two percent" rule.

Both principal and interest on the Note are payable at 67 North Park Street, Lebanon, New Hampshire 03755 or such place as may be specified to the Issuer in writing. Final payment of the interest and principal of this Note shall be made upon surrender of this Note for cancellation at the place at which this Note is then payable.

Other than the Issuer's \$2,000,000 general obligation note dated June 14, 2023, this Note is the only instrument representing a borrowing of TWO MILLION DOLLARS (\$2,000,000) issued by the Issuer pursuant to NH RSA Chapter 33, as amended and a vote of the legal voters of the Issuer at a meeting held on March 9, 2021 and votes of the undersigned duly passed. This Note is issued to finance the purchase of land and easements or other property interests in the Town of Amherst for conservation purposes.

The principal and interest on this Note are payable by the Issuer as paying agent in immediately available funds to the Registered Owner of this Note.

This Note is transferable only upon presentation to the Treasurer of the Issuer with a written assignment duly acknowledged or proved. No transfer hereof shall be effective unless made on the books of the Issuer kept by the Treasurer as transfer agent and registrar.

It is hereby certified that every requirement of law relating to the issue hereof has been complied with and that the Note is within every debt or other limit prescribed by law.

The Issuer hereby certifies that this Note meets all requirements for designation by the Issuer as, and has been designated by the Issuer as, a BANK QUALIFIED TAX EXEMPT OBLIGATION for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

This Note shall not be valid unless the Certificate of Authentication has been signed.

IN WITNESS WHEREOF, the Issuer has caused this Note to be executed on its behalf by the majority of its Governing Board and countersigned by its Treasurer and its seal affixed hereto as of this 13th day of July, 2023.

Countersigned: TOWN OF AMHERST, NEW HAMPSHIRE

Issuer's Treasurer

Governing Board

(Issuer's Seal)

Certificate of Authentication

STATE OF NEW HAMPSHIRE

COUNTY OF _____

It is hereby certified that this Note is the instrument described therein and that the signatures and seal of the Town of Amherst on this Note are genuine and that Devine, Millimet & Branch, Professional Association has rendered an opinion approving the legality of this Note, such opinion dated and given when this Note was issued.

NOTARY PUBLIC/JUSTICE OF THE PEACE

SCHEDULE A

AMORTIZATION SCHEDULE

AMORTIZATION SCHEDULE

Principal \$2,000,000.00	Loan Date 07-13-2023	Maturity 07-13-2043	Loan No 63042440	Call / Coll 8 / 400	Account	Officer AFA	Initials
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References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.
Any item above containing "*****" has been omitted due to text length limitations.

Borrower: Town of Amherst NH
2 Main Street
Amherst, NH 03031

Lender: MASCOMA BANK
MAIN OFFICE
67 NORTH PARK ST.
LEBANON, NH 03766

Disbursement Date: July 13, 2023
Interest Rate: 5.000

Repayment Schedule: Principal+Interest
Calculation Method: 365/365 U.S. Rule

Payment Number	Payment Date	Payment Amount	Interest Paid	Principal Paid	Remaining Balance
1	01-13-2024	50,410.96	50,410.96	0.00	2,000,000.00
2	01-13-2024	50,000.00	0.00	50,000.00	1,950,000.00
3	07-13-2024	48,616.44	48,616.44	0.00	1,950,000.00
4	07-13-2024	50,000.00	0.00	50,000.00	1,900,000.00
2024 TOTALS:		199,027.40	99,027.40	100,000.00	
5	01-13-2025	47,890.41	47,890.41	0.00	1,900,000.00
6	01-13-2025	50,000.00	0.00	50,000.00	1,850,000.00
7	07-13-2025	45,869.86	45,869.86	0.00	1,850,000.00
8	07-13-2025	50,000.00	0.00	50,000.00	1,800,000.00
2025 TOTALS:		193,760.27	93,760.27	100,000.00	
9	01-13-2026	45,369.86	45,369.86	0.00	1,800,000.00
10	01-13-2026	50,000.00	0.00	50,000.00	1,750,000.00
11	07-13-2026	43,390.41	43,390.41	0.00	1,750,000.00
12	07-13-2026	50,000.00	0.00	50,000.00	1,700,000.00
2026 TOTALS:		188,760.27	88,760.27	100,000.00	
13	01-13-2027	42,849.32	42,849.32	0.00	1,700,000.00
14	01-13-2027	50,000.00	0.00	50,000.00	1,650,000.00
15	07-13-2027	40,910.96	40,910.96	0.00	1,650,000.00
16	07-13-2027	50,000.00	0.00	50,000.00	1,600,000.00
2027 TOTALS:		183,760.28	83,760.28	100,000.00	
17	01-13-2028	40,328.77	40,328.77	0.00	1,600,000.00
18	01-13-2028	50,000.00	0.00	50,000.00	1,550,000.00
19	07-13-2028	38,643.84	38,643.84	0.00	1,550,000.00
20	07-13-2028	50,000.00	0.00	50,000.00	1,500,000.00
2028 TOTALS:		178,972.61	78,972.61	100,000.00	
21	01-13-2029	37,808.22	37,808.22	0.00	1,500,000.00
22	01-13-2029	50,000.00	0.00	50,000.00	1,450,000.00
23	07-13-2029	35,952.05	35,952.05	0.00	1,450,000.00
24	07-13-2029	50,000.00	0.00	50,000.00	1,400,000.00
2029 TOTALS:		173,760.27	73,760.27	100,000.00	
25	01-13-2030	35,287.67	35,287.67	0.00	1,400,000.00
26	01-13-2030	50,000.00	0.00	50,000.00	1,350,000.00
27	07-13-2030	33,472.60	33,472.60	0.00	1,350,000.00
28	07-13-2030	50,000.00	0.00	50,000.00	1,300,000.00
2030 TOTALS:		168,760.27	68,760.27	100,000.00	
29	01-13-2031	32,767.12	32,767.12	0.00	1,300,000.00
30	01-13-2031	50,000.00	0.00	50,000.00	1,250,000.00
31	07-13-2031	30,993.15	30,993.15	0.00	1,250,000.00
32	07-13-2031	50,000.00	0.00	50,000.00	1,200,000.00
2031 TOTALS:		163,760.27	63,760.27	100,000.00	
33	01-13-2032	30,246.58	30,246.58	0.00	1,200,000.00
34	01-13-2032	50,000.00	0.00	50,000.00	1,150,000.00
35	07-13-2032	28,671.23	28,671.23	0.00	1,150,000.00
36	07-13-2032	50,000.00	0.00	50,000.00	1,100,000.00
2032 TOTALS:		158,917.81	58,917.81	100,000.00	
37	01-13-2033	27,726.03	27,726.03	0.00	1,100,000.00
38	01-13-2033	50,000.00	0.00	50,000.00	1,050,000.00
39	07-13-2033	26,034.25	26,034.25	0.00	1,050,000.00
40	07-13-2033	50,000.00	0.00	50,000.00	1,000,000.00
2033 TOTALS:		153,760.28	53,760.28	100,000.00	
41	01-13-2034	25,205.48	25,205.48	0.00	1,000,000.00
42	01-13-2034	50,000.00	0.00	50,000.00	950,000.00
43	07-13-2034	23,554.79	23,554.79	0.00	950,000.00
44	07-13-2034	50,000.00	0.00	50,000.00	900,000.00
2034 TOTALS:		148,760.27	48,760.27	100,000.00	
45	01-13-2035	22,684.93	22,684.93	0.00	900,000.00
46	01-13-2035	50,000.00	0.00	50,000.00	850,000.00
47	07-13-2035	21,075.34	21,075.34	0.00	850,000.00
48	07-13-2035	50,000.00	0.00	50,000.00	800,000.00
2035 TOTALS:		143,760.27	43,760.27	100,000.00	
49	01-13-2036	20,164.38	20,164.38	0.00	800,000.00
50	01-13-2036	50,000.00	0.00	50,000.00	750,000.00
51	07-13-2036	18,698.63	18,698.63	0.00	750,000.00
52	07-13-2036	50,000.00	0.00	50,000.00	700,000.00
2036 TOTALS:		138,863.01	38,863.01	100,000.00	
53	01-13-2037	17,643.84	17,643.84	0.00	700,000.00

**AMORTIZATION SCHEDULE
(Continued)**

Loan No: 63042440

Page 2

54	01-13-2037	50,000.00	0.00	50,000.00	650,000.00
55	07-13-2037	16,116.44	16,116.44	0.00	650,000.00
56	07-13-2037	50,000.00	0.00	50,000.00	600,000.00
2037 TOTALS:		133,760.28	33,760.28	100,000.00	
57	01-13-2038	15,123.29	15,123.29	0.00	600,000.00
58	01-13-2038	50,000.00	0.00	50,000.00	550,000.00
59	07-13-2038	13,636.99	13,636.99	0.00	550,000.00
60	07-13-2038	50,000.00	0.00	50,000.00	500,000.00
2038 TOTALS:		128,760.28	28,760.28	100,000.00	
61	01-13-2039	12,602.74	12,602.74	0.00	500,000.00
62	01-13-2039	50,000.00	0.00	50,000.00	450,000.00
63	07-13-2039	11,157.53	11,157.53	0.00	450,000.00
64	07-13-2039	50,000.00	0.00	50,000.00	400,000.00
2039 TOTALS:		123,760.27	23,760.27	100,000.00	
65	01-13-2040	10,082.19	10,082.19	0.00	400,000.00
66	01-13-2040	50,000.00	0.00	50,000.00	350,000.00
67	07-13-2040	8,726.03	8,726.03	0.00	350,000.00
68	07-13-2040	50,000.00	0.00	50,000.00	300,000.00
2040 TOTALS:		118,808.22	18,808.22	100,000.00	
69	01-13-2041	7,561.64	7,561.64	0.00	300,000.00
70	01-13-2041	50,000.00	0.00	50,000.00	250,000.00
71	07-13-2041	6,198.63	6,198.63	0.00	250,000.00
72	07-13-2041	50,000.00	0.00	50,000.00	200,000.00
2041 TOTALS:		113,760.27	13,760.27	100,000.00	
73	01-13-2042	5,041.10	5,041.10	0.00	200,000.00
74	01-13-2042	50,000.00	0.00	50,000.00	150,000.00
75	07-13-2042	3,719.18	3,719.18	0.00	150,000.00
76	07-13-2042	50,000.00	0.00	50,000.00	100,000.00
2042 TOTALS:		108,760.28	8,760.28	100,000.00	
77	01-13-2043	2,520.55	2,520.55	0.00	100,000.00
78	01-13-2043	50,000.00	0.00	50,000.00	50,000.00
79	07-13-2043	51,239.73	1,239.73	50,000.00	0.00
2043 TOTALS:		103,760.28	3,760.28	100,000.00	
TOTALS:		3,025,993.16	1,025,993.16	2,000,000.00	

NOTICE: This is an estimated loan amortization schedule. Actual amounts may vary if payments are made on different dates or in different amounts.

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TOWN OF AMHERST, NEW HAMPSHIRE
(the "Issuer")

RESOLUTION OF GOVERNING BOARD

The undersigned, at least a majority of the Governing Board of the Issuer and the Treasurer of the Issuer hereby certify (i) that a meeting of the Governing Board of the Issuer was held with respect to the issuance of the Notes (defined below); (ii) that notice of said meeting was afforded to said officers and the public in accordance with the provisions of RSA 91-A, as amended, and the applicable rules and bylaws of the Issuer, if any; (iii) that at least a majority of the Governing Board were present throughout said meeting; (iv) that the following votes were adopted at said meeting, all as being in the best interests of the Issuer; and (v) that the resolutions set forth below have not been repealed, amended or rescinded as of the date hereof:

VOTED: To authorize the issuance of \$2,000,000 General Obligation Notes (the "Notes" or the "Note") of the Issuer, which were heretofore authorized by the Issuer on March 9, 2021, such Notes to be dated July 13, 2023;

VOTED: To sell said Notes to the purchaser (the "Purchaser"), with the principal amounts, maturities, premium, if any, redemption provisions, if any, and interest rates specified on Schedule A, attached hereto and made a part hereof;

VOTED: To issue the Notes in substantially the form set forth in Schedule B, attached hereto and made a part hereof;

VOTED: That the Notes shall be general obligations of the Issuer;

VOTED: To authorize at least a majority of the Governing Board and the Treasurer to sign the Notes or to have said signatures printed electronically or in facsimile on the Notes and to affix the Issuer's seal thereto;

VOTED: To authorize the Treasurer to deliver the Notes to the Purchaser against payment therefor;

VOTED: To authorize at least a majority of the Governing Board and the Treasurer to execute and deliver a Signature and No Litigation Certificate with Receipt, a No Arbitrage and Tax Certificate and IRS Form 8038-G in substantially the forms presented to this meeting and such other documents as may be necessary or appropriate to accomplish the sale and delivery of the Notes in accordance with the foregoing; and

VOTED: That the Issuer shall serve as its own Paying Agent with respect to the Notes.

Dated as of this 13th day of July, 2023.

TOWN OF AMHERST,
NEW HAMPSHIRE

Issuer's Treasurer

Issuer's Governing Board

(Seal)

SCHEDULE A

SCHEDULE B

TOWN OF AMHERST, NEW HAMPSHIRE
(the "Issuer")

**\$2,000,000 General Obligation Note (the "Notes" or the "Note"),
Dated July 13, 2023 and
Sold to the Purchaser (the "Purchaser")
Specified on Schedule A, attached hereto and made a part hereof**

SIGNATURE AND NO LITIGATION CERTIFICATE WITH RECEIPT

We, at least a majority of the Board of Selectmen (the "Governing Board") and the Treasurer of Issuer, do hereby execute this certificate to certify, represent and covenant as follows with respect to the Notes:

I. Proceedings Authorizing the Notes.

We, the said officers, certify that:

A. The Notes are issued pursuant to RSA Chapter 33, as amended, votes of the Issuer passed on March 9, 2021 and votes of the undersigned duly passed (the "Proceedings") authorized to be issued pursuant to the Proceedings, such Notes to be issued for the purpose of financing the purchase of land and easements or other property interests in the Town of Amherst for conservation purposes (the "Project");

B. That the Proceedings were conducted in accordance with the Right-to-Know Act, RSA 91-A and any standing rules of the undersigned;

C. That none of the Proceedings has been repealed, rescinded or amended;

D. That no debt has been incurred pursuant to the Proceedings other than the Issuer's \$2,000,000 general obligation note dated June 14, 2023;

E. That no temporary loan in anticipation of the Notes is outstanding;

F. That there has been no increase in the total indebtedness of the Issuer since June 30, 2023 or decrease in the assessed valuation of the Issuer since June 6, 2023;

G. That Issuer has received all governmental approvals and permits necessary for the Project to be financed with the proceeds of the Notes;

H. That the useful life of the Project is greater than the term of the Notes; and

I. That certified copies of the Proceedings have been delivered to Devine, Millimet & Branch, Professional Association.

II. Incumbency; Execution and Delivery of Notes

We, the said officers, further certify:

- A. That we are the duly chosen, qualified and acting officers of the undersigned;
- B. That there was no vacancy in any of our offices at the time the Proceedings took place;
- C. That as such officers we have signed the Notes and this certificate or have caused our signatures to be printed in facsimile on the Notes and have affixed the Issuer's Seal thereto and hereto;
- D. That we have approved the sale of the Notes to the Purchaser as referenced in the Proceedings; and that the form, date, maturities, interest rates, redemption provisions and other details of the Notes, including the manner of its sale and award, have been and are hereby approved; and
- E. That the undersigned Treasurer certifies that the Notes were delivered on the date hereof and that the full purchase price therefor, equal to the amount of the Notes, together with the premium, if any, specified in Schedule A, was paid by the Purchaser on the date hereof.

III. No Litigation.

We, the said officers, further certify that there has been no litigation or other proceeding affecting the validity of the Notes or the power of the Issuer to have taxes levied and collected to pay the same; that none is pending or, to the best of our knowledge, threatened; and that neither the corporate existence nor boundaries of the Issuer, nor the title of any of the undersigned to our respective offices is being contested.

IV. Disclosure of Information; Annual Reporting

We, the said officers, further certify that, to the best of our knowledge and belief, at the time the Notes were sold to the Purchaser and the date of the delivery thereof, the description and statements on the preliminary and final Official Statements, if any (collectively, the "Official Statements"), or other information furnished to the Purchaser relating to the Issuer, if any, its finances and the Notes were and are true in all material respects and did not and do not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading, and that there has been no material adverse change in the financial condition of the Issuer from that set forth or contemplated by the Official Statement.

We, the said officers, further certify that the Issuer will provide its annual audited financial statement and a copy of the Town Report to the Purchaser within 120 days of year end for the term of the Notes.

[SIGNATURE PAGE FOLLOWS]

Dated as of this 13th day of July, 2023.

TOWN OF AMHERST,
NEW HAMPSHIRE

Issuer's Treasurer

Issuer's Governing Board

(Seal)

TOWN OF AMHERST, NEW HAMPSHIRE
(the "Issuer")

\$2,000,000 General Obligation Note (the "Notes" or the "Note")
Dated July 13, 2023 and Sold to the
Purchaser (the "Purchaser") specified on Schedule A,
attached hereto and made a part hereof

NO ARBITRAGE AND TAX CERTIFICATE

We, at least a majority of the Board of Selectmen (the "Governing Board") and the Treasurer of the Issuer, do hereby execute this certificate to certify, represent and covenant as follows with respect to the Notes for purposes of the Internal Revenue Code of 1986, as amended (the "Code"):

A. General

1. Description of Notes. \$2,000,000 General Obligation Note (the "Notes" or the "Note"), dated July 13, 2023 and maturing, bearing interest, premium, if any, and sold to the Purchaser as set forth in Schedule A, attached hereto and made a part hereof.

2. Purpose. The Notes are being issued pursuant to RSA 33 and pursuant to votes of the Issuer taken on March 9, 2021 such Notes to be issued for the purpose of financing the purchase of land and easements or other property interests in the Town of Amherst for conservation purposes (the "Project").

3. No Overissue. The principal amount being borrowed for the Project is not expected to exceed the amount needed for such purpose after taking into account all other available funds.

4. No Hedge Notes. The Issuer reasonably expects that more than 85% of the net Sale Proceeds will be expended for governmental purposes of the Notes within three years after the date of issue of the Notes. Not more than 50% of the Sale Proceeds allocated to the Notes will be invested in obligations having a substantially guaranteed yield for four years or more.

B. Arbitrage

1. Other Issues. There are no other bond issues of Issuer that are being sold less than 15 days before or after July 13, 2023, the date on which the Notes were sold to the Purchaser (the "Sale Date") (Reg. 1.150-1(c)(1)).

2. Gross Proceeds. The Gross Proceeds of the Notes, to which the arbitrage and rebate rules of the Code apply, consist of (i) the Proceeds of the Notes; and (ii) any Replacement Proceeds. (Reg. 1.148-1(b)), as follows:

a. Proceeds. The Proceeds of the Notes consist of the following:

i. Sale Proceeds. \$2,000,000, which consists of the amounts received by the Issuer from the sale of the Notes, including amounts used to pay underwriter's discount or compensation, if any. (Reg. 1.148-1(b))

- ii. Investment Proceeds. \$0, which consists of the amount that the Issuer expects to receive from investing the proceeds of the Notes. (Reg. 1.148-1(b))
 - iii. Transferred Proceeds. There are no transferred proceeds of the Notes. (Reg. 1.148-1(b))
 - b. Replacement Proceeds. There will be no replacement proceeds allocated to the Notes in light of the fact that:
 - i. General. There are no other amounts that would have been or could be used for the governmental purpose of the Notes. (Reg. 1.148-1(c)(1))
 - ii. Sinking Funds. There are no segregated sinking funds, debt service funds, redemption funds, replacement funds or similar fund that the Issuer reasonably expects to use directly or indirectly to pay principal or interest on the Notes. Payment of debt service on the Notes is expected to be derived from current revenues of the Issuer, which current revenues are expected to equal or exceed debt service on the Notes during the term of the Notes. (Reg. 1.148-1(c)(2))
 - iii. Pledged Funds. There are no other funds which are to be pledged to pay principal or interest on the Notes; and there is no agreement by the Issuer to maintain funds at a certain level for the direct or indirect benefit of the holders of the Notes. (Reg. 1.148-1(c)(3)(i) & (ii))
 - iv. Other Replacement Proceeds. The Issuer does not reasonably expect that the term of the Notes will be longer than reasonably necessary for the governmental purposes of the issue. (Reg. 1.148-1(c)(4))

3. Universal Cap. Based on the expectations set forth below, the Issuer believes that the universal cap specified in Reg. 1.148-6 will not reduce the amount of Gross Proceeds of the Notes allocable to the issue during the term of the same. The Issuer understands, however, that the universal cap may reduce the amount of Gross Proceeds that will be subject to the arbitrage rules if any of these expectations do not prove to be accurate.

- a. Replacement Proceeds. As noted above, there are no Replacement Proceeds (other than proceeds in a bona fide debt service fund or a reasonably required reserve or replacement fund, if any) allocable to the Notes. (Reg. 1.148-6(b)(2)(i)(A))
- b. Use of Net Sale Proceeds. The Sale Proceeds of the Notes (less any proceeds invested in a reasonably required reserve or replacement fund, if any, or as part of a Minor Portion (as described below)) either (i) will be spent so as to qualify for a Temporary Period exception to the arbitrage rules (as described below); or (ii) are being deposited in a refunding escrow fund and will be expended as originally expected. (Reg. 1.148-6(b)(2)(i)(B))
- c. No Transferred Proceeds. There are no transferred proceeds allocable to the Notes. (Reg. 1.148-6(b)(2)(i)(C))

- d. Retirement of Notes. The Notes will not be retired prior to the date used in computing the yield on the Notes. (Reg. 1.148-6(b)(2)(i)(D))
 - e. Student Loans or Mortgage Loans. No proceeds of the Notes are being invested in qualified student or qualified mortgage loans. (Reg. 1.148-6(b)(2)(i)(E))
4. Yield on Notes. The yield on the Notes is 5.00%. (Reg. 1.148-4)
- a. No Guaranty. There is no qualified guaranty applicable to the Notes. (Reg. 1.148-4(f))
 - b. No Hedge. There is no qualified hedge applicable to the Notes. (Reg. 1.148-4(h))
5. Prohibition Against Investment of Note Proceeds at a “Materially Higher” Yield than the Yield on the Notes. Absent compliance with one of the arbitrage exceptions noted below the Gross Proceeds of the Notes will not be invested at a Yield in excess of the Yield on the Notes plus .125%, (Reg. 1.148-2(d)(2)(i) & (ii)). (The maximum yield at which Gross Proceeds of the Notes may be invested is sometimes hereafter referred to as the “Maximum Yield”). The referenced arbitrage exceptions are (i) the Temporary Period Exceptions; (ii) the Reserve or Replacement Fund Exception; and (iii) the Minor Portion Exception, all as noted below.
6. Temporary Period Exceptions. Gross Proceeds of the Notes may be invested at a Yield in excess of the Maximum Yield for the following Temporary Periods:
- a. Net Sale Proceeds and Investment Proceeds Expended on Project. The Issuer reasonably expects (i) to spend 85% of the “net sale proceeds” or “investment proceeds on the Project within three (3) years of the issue date of the Notes. (For purposes of the preceding sentence the “net sale proceeds” of the Notes constitute the original proceeds secured upon sale of the Notes minus (I) sale proceeds invested in a reasonably required reserve or replacement fund; and (II) the lesser of (A) \$100,000; or (B) five percent (5%) of the proceeds (here: \$100,000) that are invested at a yield in excess of the yield on the Notes); (ii) to incur within six (6) months of the date of issue a substantial binding commitment to expend at least 5% of the proceeds on the Project; and (iii) to proceed with due diligence to complete the Project. (Reg. 1.148-2(e)(2)(i))
 - b. Other Investment Proceeds. Investment proceeds not spent on the Project may be invested in higher yielding investments for a period of one (1) year from the issuance of the Notes. (Reg. 1.148-2(e)(6))
 - c. Replacement Proceeds. To the extent there are any Replacement Proceeds that exist with respect to the Notes (e.g. sinking funds, pledged funds, etc.) they may be invested without regard to yield for a period of up to 30 days. (Reg. 1.148-2(e)(5)(i))
 - d. Bona Fide Debt Service Fund. Funds in a Bona Fide Debt Service Fund may be invested without regard to yield for a period of up to 13 months. (Reg. 1.148-2(e)(5)(ii))
 - e. Other Gross Proceeds. Other Gross Proceeds of the Notes which are expended within 30 days of the date the Notes are issued. (Reg. 1.148-2(e)(7))

7. Reasonably Required Reserve or Replacement Fund Exception. No reasonably required reserve or replacement fund exists with respect to the Notes which would be eligible for this exception to the arbitrage requirements. (Reg. 1.148-2(f))

8. Minor Portion Exception. Gross Proceeds of the Notes up to an amount equal to the lesser of (i) 5 % of the Proceeds of the Notes (here: \$100,000); or (ii) \$100,000, may be invested at a Yield in excess of the Maximum Yield. (Code Section 148(e), Reg. 1.148-2(g))

9. No Premium. The Issuer has not received and will not receive any premium for the sale of the Notes.

10. Expense of Issue. Proceeds of the Notes to be applied to expenses of issue are expected to be so applied within twelve (12) months of the date of issue.

11. Investment Earnings. Any earnings (including net profit) from investment or deposit of proceeds of the Notes have been or are expected to be commingled upon receipt with the general funds of the Issuer and expended for current purposes within substantially less than one year after their receipt.

12. No Sale of Project. The Issuer does not expect to sell the Project.

13. Repayment of Notes. The Notes are a general obligation of the Issuer for which the full faith and credit of the Issuer are pledged.

14. Reasonable Expectations. To the best of our knowledge, information and belief, the above expectations are reasonable.

15. Useful Life. The useful life of the Project is in excess of the term of the Notes.

16. Responsibility for Issue. The undersigned are charged by law and the proceedings authorizing the Notes with the responsibility for their issue.

C. Reimbursement. No reimbursement of amounts previously expended by the Issuer shall be made from proceeds of the Notes.

D. No Private Activity Notes

1. None of the proceeds of the Notes nor the Project will be utilized, directly or indirectly for private business use (Code §§141(b)(1) & (3)).

2. Payment of principal and interest on the Notes will not be derived from or secured by property to be utilized for a private business use (Code §§141(b)(2)).

3. None of the proceeds of the Notes will be used to make or finance loans to persons other than governmental units (Code §141(c)).

4. Absent an Opinion of Bond Counsel (a written opinion of nationally recognized bond counsel, delivered to the Issuer to the effect that the exclusion from gross income for federal income tax purposes of interest on the Notes will not be adversely affected), the Issuer will not loan more than 5% of the proceeds of the Notes to one or more Nongovernmental Persons (any person or entity other than a State, or political subdivision of a State, but excludes the United States and its agencies or instrumentalities). Absent an Opinion of Bond Counsel, the Issuer has not allowed and will not allow

more than 5% of Sale Proceeds and Investment Proceeds of the Notes or the Projects to be used directly or indirectly by any Nongovernmental Person in any trade or business, other than as a member of the general public. Absent an Opinion of Bond Counsel, for purposes of this Section D.4, a Nongovernmental Person will be treated as “using” proceeds of the Notes or the Project to the extent the Nongovernmental Person:

- (i) Borrows proceeds of the Notes,
- (ii) Uses any portion of the Project as owner, lessee, service provider, operator or manager,
- (iii) Acquires the output of the Project, or
- (iv) Enters into any other arrangement that provides a special legal entitlement or special economic benefit to a Nongovernmental Person.

As of the date hereof, the Issuer certifies that either (i) there are no contracts or other arrangements for the operation or management of any component of any one or more of the Projects by any party other than a Governmental Unit or (ii) such contracts and arrangements have been approved in an Opinion of Bond Counsel. Absent an Opinion of Bond Counsel, the Issuer will not enter into any contract or other arrangement after the date hereof for the operation or management of any component of the Projects by any party other than a Governmental Unit.

E. Rebate

1. Overview and Definitions: A note or bond will be an “arbitrage bond”, and thus not a tax exempt note or bond, unless it either complies with or is excepted from the rebate rules set forth in Code Section 148(f). In this regard, a rebate must be paid to the government equal to the excess of (a) amounts earned on all “nonpurpose investments”; over (b) the amount that would have been earned if such nonpurpose investments were invested at a yield equal to the yield on the Notes. (Code Section 148(f)(2); Reg. 1.148-3(a)&(b)). For these purposes, a “Nonpurpose Investment” means any “investment property” which is acquired with the “gross proceeds” of an issue and is not required to carry out the governmental purpose of the issue (Code Section 148(f)(6)). “Investment Property” means any security or obligation, any annuity contract, or any other investment-type property, but does not include any tax-exempt bond unless such obligation is a specified private activity bond. (Code Section 148(b)(2) and Reg. 1.148-1(e)). The “yield” on the Notes is defined in Reg. 1.148-4. The yield on the Nonpurpose Investments is defined in Reg. 1.148-5. The amount and due date(s) for the payment of such rebate are set forth in Code Section 148(f)(3).

2. Small Issuer Rebate Exception (Code Section 148(f)(4)(D); Reg. 1.148-8). The Issuer will qualify for the Small Issuer Exception to rebate in the event:

- a. That the Notes are issued by the Issuer and the Issuer has general taxing powers;

b. That pursuant to the representations in Section D above, the Notes are not private activity bonds within the meaning of Code Section 141;

c. That ninety five percent (95%) or more of the net proceeds of the Notes are to be used for local governmental activities of the Issuer (or of a governmental unit the jurisdiction of which is entirely under the jurisdiction of the Issuer);

d. That the aggregate face amount of tax-exempt obligations (other than private activity bonds) issued by the Issuer and all subordinate entities thereof during 2023 is not reasonably expected to exceed Five Million Dollars (\$5,000,000); and

e. The Notes are not being issued, in whole or in part, to refund other bonds of the Issuer.

3. Six Month Rebate Exception. The Issuer will qualify for the six month exception to rebate in the event that the Issuer expends the proceeds of the Notes within six (6) months of the date of issue of the Notes. (Code Section 148(f)(4)(B); Reg. 1.148-7(b)(1)(ii)(A)).

4. Undertakings. The Issuer hereby covenants to comply with certain requirements of the Code pertaining to the rebate requirements set forth herein. The Issuer acknowledges that the United States Department of the Treasury has issued regulations with respect to certain of these undertakings, including the proper method for computing whether any rebate amount is due the federal government under Code Section 148(f). The Issuer further acknowledges that the United States Department of the Treasury may yet issue additional regulations to determine what is required with respect to certain of these undertakings. The Issuer covenants that it will undertake to determine what is required with respect to these rebate provisions, from time to time, and will comply with any requirements that may apply to the Notes.

5. Recordkeeping. In order to facilitate the calculation of any rebate requirement, the Issuer shall maintain or cause to be maintained detailed records with respect to each Nonpurpose Investment allocable to Gross Proceeds, including: (a) purchase date; (b) purchase price; (c) information establishing fair market value on the date such investment became a Nonpurpose Investment; (d) any accrued interest paid; (e) face amount; (f) coupon rate; (g) periodicity of interest payments; (h) disposition price; (i) any accrued interest received; and (j) disposition date.

F. Federal Guarantee Certifications

1. Except as specifically set forth in Paragraph 2 below or otherwise permitted under Section 149(b) of the Code, (a) the payment of the principal or interest on the Notes is not directly or indirectly guaranteed (in whole or in part) by the United States or an agency or instrumentality thereof; and (b) no portion of the proceeds of the Notes shall be (i) used in making loans the payment of principal or interest with respect to which are to be guaranteed (in whole or in part) by the United States or any agency or instrumentality thereof, or (ii) invested (directly or indirectly) in federally issued deposits or accounts (being any deposit or account in a financial institution to the extent insured under Federal Savings and Loan Insurance Corporation, the National Credit Union Administration, or any similar federally-chartered corporation).

2. As allowed by Section 149(b)(3) of the Code, the certifications set forth in Paragraph 1 above shall not apply to (i) proceeds of the Notes invested for the temporary period set forth in Section A.3 hereof until such proceeds are needed for the purposes of the issue; (ii) investments in Notes issued by the United States Treasury; or (iii) other investments permitted under regulations promulgated by the United States Treasury.

G. Designation of Notes as Qualified Tax-Exempt Obligation (Code Section 265(b)(3))

1. That pursuant to the representations in Section B above, the Notes are not private activity Notes under the meaning of Code Section 141;

2. That the Issuer hereby designates the Notes as "Qualified Tax-Exempt Obligations" for purposes of Code Section 265(b)(3)(B)(ii);

3. That the Issuer (and any subordinate entities thereof) reasonably anticipates that it will not issue more than Ten Million Dollars (\$10,000,000.00) in tax exempt obligations in 2023; and

4. That the Issuer (and any subordinate entities thereof) hereby covenants that it will not designate more than Ten Million Dollars (\$10,000,000.00) of its obligations as Qualified Tax-Exempt Obligations during 2023.

H. Other Covenants of the Issuer

1. Expectations. The undersigned are authorized representatives of the Issuer acting for and on behalf of the Issuer in executing this Certificate. To the best of the knowledge and belief of the undersigned, there are no other facts, estimates or circumstances that would materially change the expectations as set forth herein, and said expectations are reasonable. With respect to certain matters set forth herein, the Issuer has specifically relied upon information provided by other parties as herein defined, although the Issuer is not aware of any facts or circumstances that would cause it to question the accuracy or reasonableness of the same.

2. IRS Form 8038-G or 8038-GC. The Issuer will complete, sign and file "Form 8038-G, Information Return for Tax Exempt Governmental Bond Issues," or "Form 8038-GC, Information Return for Small Tax-Exempt Governmental Bond Issues, Leases, and Installment Sales", as applicable, on or before the fifteenth (15th) day of the second calendar month after the close of the calendar quarter within which the Notes are issued (Code §149(e));

3. Record Retention. In order to ensure that the interest on the Notes continues to be excluded from gross income for federal tax law purposes, the Issuer acknowledges that records should be maintained to support the representations, certifications and expectations set forth herein until at least the date 3 years after the later of (a) the date on which the Notes are retired; or (b) if any portion of the Notes are refunded with the proceeds on any other tax-exempt obligations ("Refunding Obligations"), the date on which the last of the Refunding Obligations is retired. The records to be retained include, without limitation, the following: (a) the transcript of documents relating to the Notes; (b) documentation

evidencing the expenditure, timing and allocation of the proceeds of the Notes; (c) documentation evidencing the use of the Project, or any component, by public and private sources (i.e. copies of any management contracts, leases, etc., if any); (d) documentation evidencing all sources of payment or security for the Notes; and (e) records of all amounts, if any, paid to the United States in satisfaction of the rebate requirements for the Notes and IRS Forms 8038-T (or successor forms) related to such payments.

4. Written Procedures. The Issuer has adopted written procedures to ensure future compliance of the Notes with the requirements of the Code relating to tax-exempt obligations.

5. Covenant to Comply. The Issuer hereby covenants that it will not take or permit to be taken on its behalf any actions or actions that would adversely affect the exclusion from federal income taxation of interest on the Notes; and will take or require to be taken such acts as may reasonably within its ability and as may from time to time be required under applicable law to maintain the exclusion from federal income taxation of interest on the Notes.

[SIGNATURE PAGE FOLLOWS]

Dated as of this 13th day of July, 2023.

TOWN OF AMHERST,
NEW HAMPSHIRE

Issuer's Treasurer

Issuer's Governing Board

(Seal)

AMORTIZATION SCHEDULE

Principal \$2,000,000.00	Loan Date 07-13-2023	Maturity 07-13-2043	Loan No 63042440	Call / Coll 8 / 400	Account	Officer AFA	Initials
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References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.
Any item above containing "*****" has been omitted due to text length limitations.

Borrower: Town of Amherst NH
2 Main Street
Amherst, NH 03031

Lender: MASCOMA BANK
MAIN OFFICE
67 NORTH PARK ST.
LEBANON, NH 03766

Disbursement Date: July 13, 2023
Interest Rate: 5.000

Repayment Schedule: Principal+Interest
Calculation Method: 365/365 U.S. Rule

Payment Number	Payment Date	Payment Amount	Interest Paid	Principal Paid	Remaining Balance
1	01-13-2024	50,410.96	50,410.96	0.00	2,000,000.00
2	01-13-2024	50,000.00	0.00	50,000.00	1,950,000.00
3	07-13-2024	48,616.44	48,616.44	0.00	1,950,000.00
4	07-13-2024	50,000.00	0.00	50,000.00	1,900,000.00
2024 TOTALS:		199,027.40	99,027.40	100,000.00	
5	01-13-2025	47,890.41	47,890.41	0.00	1,900,000.00
6	01-13-2025	50,000.00	0.00	50,000.00	1,850,000.00
7	07-13-2025	45,869.86	45,869.86	0.00	1,850,000.00
8	07-13-2025	50,000.00	0.00	50,000.00	1,800,000.00
2025 TOTALS:		193,760.27	93,760.27	100,000.00	
9	01-13-2026	45,369.86	45,369.86	0.00	1,800,000.00
10	01-13-2026	50,000.00	0.00	50,000.00	1,750,000.00
11	07-13-2026	43,390.41	43,390.41	0.00	1,750,000.00
12	07-13-2026	50,000.00	0.00	50,000.00	1,700,000.00
2026 TOTALS:		188,760.27	88,760.27	100,000.00	
13	01-13-2027	42,849.32	42,849.32	0.00	1,700,000.00
14	01-13-2027	50,000.00	0.00	50,000.00	1,650,000.00
15	07-13-2027	40,910.96	40,910.96	0.00	1,650,000.00
16	07-13-2027	50,000.00	0.00	50,000.00	1,600,000.00
2027 TOTALS:		183,760.28	83,760.28	100,000.00	
17	01-13-2028	40,328.77	40,328.77	0.00	1,600,000.00
18	01-13-2028	50,000.00	0.00	50,000.00	1,550,000.00
19	07-13-2028	38,643.84	38,643.84	0.00	1,550,000.00
20	07-13-2028	50,000.00	0.00	50,000.00	1,500,000.00
2028 TOTALS:		178,972.61	78,972.61	100,000.00	
21	01-13-2029	37,808.22	37,808.22	0.00	1,500,000.00
22	01-13-2029	50,000.00	0.00	50,000.00	1,450,000.00
23	07-13-2029	35,952.05	35,952.05	0.00	1,450,000.00
24	07-13-2029	50,000.00	0.00	50,000.00	1,400,000.00
2029 TOTALS:		173,760.27	73,760.27	100,000.00	
25	01-13-2030	35,287.67	35,287.67	0.00	1,400,000.00
26	01-13-2030	50,000.00	0.00	50,000.00	1,350,000.00
27	07-13-2030	33,472.60	33,472.60	0.00	1,350,000.00
28	07-13-2030	50,000.00	0.00	50,000.00	1,300,000.00
2030 TOTALS:		168,760.27	68,760.27	100,000.00	
29	01-13-2031	32,767.12	32,767.12	0.00	1,300,000.00
30	01-13-2031	50,000.00	0.00	50,000.00	1,250,000.00
31	07-13-2031	30,993.15	30,993.15	0.00	1,250,000.00
32	07-13-2031	50,000.00	0.00	50,000.00	1,200,000.00
2031 TOTALS:		163,760.27	63,760.27	100,000.00	
33	01-13-2032	30,246.58	30,246.58	0.00	1,200,000.00
34	01-13-2032	50,000.00	0.00	50,000.00	1,150,000.00
35	07-13-2032	28,671.23	28,671.23	0.00	1,150,000.00
36	07-13-2032	50,000.00	0.00	50,000.00	1,100,000.00
2032 TOTALS:		158,917.81	58,917.81	100,000.00	
37	01-13-2033	27,726.03	27,726.03	0.00	1,100,000.00
38	01-13-2033	50,000.00	0.00	50,000.00	1,050,000.00
39	07-13-2033	26,034.25	26,034.25	0.00	1,050,000.00
40	07-13-2033	50,000.00	0.00	50,000.00	1,000,000.00
2033 TOTALS:		153,760.28	53,760.28	100,000.00	
41	01-13-2034	25,205.48	25,205.48	0.00	1,000,000.00
42	01-13-2034	50,000.00	0.00	50,000.00	950,000.00
43	07-13-2034	23,554.79	23,554.79	0.00	950,000.00
44	07-13-2034	50,000.00	0.00	50,000.00	900,000.00
2034 TOTALS:		148,760.27	48,760.27	100,000.00	
45	01-13-2035	22,684.93	22,684.93	0.00	900,000.00
46	01-13-2035	50,000.00	0.00	50,000.00	850,000.00
47	07-13-2035	21,075.34	21,075.34	0.00	850,000.00
48	07-13-2035	50,000.00	0.00	50,000.00	800,000.00
2035 TOTALS:		143,760.27	43,760.27	100,000.00	
49	01-13-2036	20,164.38	20,164.38	0.00	800,000.00
50	01-13-2036	50,000.00	0.00	50,000.00	750,000.00
51	07-13-2036	18,698.63	18,698.63	0.00	750,000.00
52	07-13-2036	50,000.00	0.00	50,000.00	700,000.00
2036 TOTALS:		138,863.01	38,863.01	100,000.00	
53	01-13-2037	17,643.84	17,643.84	0.00	700,000.00

**AMORTIZATION SCHEDULE
(Continued)**

Loan No: 63042440

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54	01-13-2037	50,000.00	0.00	50,000.00	650,000.00
55	07-13-2037	16,116.44	16,116.44	0.00	650,000.00
56	07-13-2037	50,000.00	0.00	50,000.00	600,000.00
2037 TOTALS:		133,760.28	33,760.28	100,000.00	
57	01-13-2038	15,123.29	15,123.29	0.00	600,000.00
58	01-13-2038	50,000.00	0.00	50,000.00	550,000.00
59	07-13-2038	13,636.99	13,636.99	0.00	550,000.00
60	07-13-2038	50,000.00	0.00	50,000.00	500,000.00
2038 TOTALS:		128,760.28	28,760.28	100,000.00	
61	01-13-2039	12,602.74	12,602.74	0.00	500,000.00
62	01-13-2039	50,000.00	0.00	50,000.00	450,000.00
63	07-13-2039	11,157.53	11,157.53	0.00	450,000.00
64	07-13-2039	50,000.00	0.00	50,000.00	400,000.00
2039 TOTALS:		123,760.27	23,760.27	100,000.00	
65	01-13-2040	10,082.19	10,082.19	0.00	400,000.00
66	01-13-2040	50,000.00	0.00	50,000.00	350,000.00
67	07-13-2040	8,726.03	8,726.03	0.00	350,000.00
68	07-13-2040	50,000.00	0.00	50,000.00	300,000.00
2040 TOTALS:		118,808.22	18,808.22	100,000.00	
69	01-13-2041	7,561.64	7,561.64	0.00	300,000.00
70	01-13-2041	50,000.00	0.00	50,000.00	250,000.00
71	07-13-2041	6,198.63	6,198.63	0.00	250,000.00
72	07-13-2041	50,000.00	0.00	50,000.00	200,000.00
2041 TOTALS:		113,760.27	13,760.27	100,000.00	
73	01-13-2042	5,041.10	5,041.10	0.00	200,000.00
74	01-13-2042	50,000.00	0.00	50,000.00	150,000.00
75	07-13-2042	3,719.18	3,719.18	0.00	150,000.00
76	07-13-2042	50,000.00	0.00	50,000.00	100,000.00
2042 TOTALS:		108,760.28	8,760.28	100,000.00	
77	01-13-2043	2,520.55	2,520.55	0.00	100,000.00
78	01-13-2043	50,000.00	0.00	50,000.00	50,000.00
79	07-13-2043	51,239.73	1,239.73	50,000.00	0.00
2043 TOTALS:		103,760.28	3,760.28	100,000.00	
TOTALS:		3,025,993.16	1,025,993.16	2,000,000.00	

NOTICE: This is an estimated loan amortization schedule. Actual amounts may vary if payments are made on different dates or in different amounts.

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DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$2,000,000.00	07-13-2023	07-13-2043	63042440	8 / 400		AFA	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

Borrower: Town of Amherst NH
2 Main Street
Amherst, NH 03031

Lender: MASCOMA BANK
MAIN OFFICE
67 NORTH PARK ST.
LEBANON, NH 03766

LOAN TYPE. This is a Fixed Rate (5.000%) Nondisclosable Loan to a Government Entity for \$2,000,000.00 due on July 13, 2043.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

- Personal, Family, or Household Purposes or Personal Investment.
- Business (Including Real Estate Investment).

SPECIFIC PURPOSE. The specific purpose of this loan is: To purchase land for forest habitat.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$2,000,000.00 as follows:

Other Disbursements:	\$2,000,000.00
\$2,000,000.00	_____
Note Principal:	\$2,000,000.00

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED JULY 13, 2023.

BORROWER:

TOWN OF AMHERST NH

By: _____
Peter Lyon, Chairman of Town of Amherst NH

By: _____
Thomas Grella, Board Member of Town of Amherst NH

By: _____
William Stoughton, Board Member of Town of Amherst NH

By: _____
Danielle Pray, Board Member of Town of Amherst NH

By: _____
John D'Angelo, Board Member of Town of Amherst NH

ERRORS AND OMISSIONS

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$2,000,000.00	07-13-2023	07-13-2043	63042440	8 / 400		AFA	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

Borrower: Town of Amherst NH
 2 Main Street
 Amherst, NH 03031

Lender: MASCOMA BANK
 MAIN OFFICE
 67 NORTH PARK ST.
 LEBANON, NH 03766

This Errors and Omissions Agreement is for the purpose of enabling Lender to obtain Borrower's/Guarantor's cooperation, if needed, to make corrections as may be required to assure that the Loan Documents, as defined in the Business Loan Agreement are, and will continue to be, accurate, complete, valid and enforceable according to their terms.

Therefore, the undersigned Borrower/Guarantor, in consideration of the credit facility made available to Borrower by Lender as evidenced by the Loan Documents does agree by signature hereon to fully and promptly cooperate with any request by Lender or Lender's successors or assigns to; execute additional documents; adjust, correct or modify as necessary any clerical or scrivener's error; or other error or omission in any of the Loan Documents.

BORROWER:

TOWN OF AMHERST NH

By: _____
 Peter Lyon, Chairman of Town of Amherst NH

By: _____
 Danielle Pray, Board Member of Town of Amherst NH

By: _____
 Thomas Grella, Board Member of Town of Amherst NH

By: _____
 John D'Angelo, Board Member of Town of Amherst NH

By: _____
 William Stoughton, Board Member of Town of Amherst NH

STATEMENT OF FINANCE CHARGES - NHRSA 399-B

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$2,000,000.00	07-13-2023	07-13-2043	63042440	8 / 400		AFA	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

Borrower: Town of Amherst NH
2 Main Street
Amherst, NH 03031

Lender: MASCOMA BANK
MAIN OFFICE
67 NORTH PARK ST.
LEBANON, NH 03766

In connection with the loan transaction consummated on July 13, 2023, between MASCOMA BANK, which is organized under the laws of the United States, with a principal place of business at MAIN OFFICE, 67 NORTH PARK ST., LEBANON, NH 03766, ("Lender"); and Town of Amherst NH, with a mailing address of 2 Main Street, Amherst, NH 03031, ("Borrower"), Borrower is hereby informed pursuant to NHRSA 399-B that Borrower shall pay the following:

INTEREST. Pursuant to a Note of even date, Borrower shall pay interest on the loan having an original principal balance of Two Million & 00/100 Dollars (\$2,000,000.00), with an interest rate of 5.000% per annum.

INTEREST CALCULATION METHOD. Interest on this loan is computed on a 365/365 simple interest basis; that is, by applying the ratio of the interest rate over the number of days in a year, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this loan is computed using this method.

APPLICABLE INTEREST RATE. Borrower expressly agrees that the interest rate specified in this loan shall be the applicable interest rate due, notwithstanding the rate of interest prescribed by statute from time to time, (A) on amounts outstanding during the term of the Loan, and (B) on amounts outstanding on and after the maturity date of the Loan, demand, the initiation of suit for collection, or the initiation of any foreclosure proceedings with respect to any collateral securing any portion of the Loan. The aforementioned interest rate shall be applicable to (except to the extent expressly provided to the contrary in any of the loan documents), and shall accrue on account of, any and all amounts owing by Borrower, other than unpaid interest, under each of the documents executed in connection with this Loan.

ORIGINATION FEE. There are no origination fees on this loan.

OTHER CHARGES. Borrower has paid or will pay the following other charges in connection with this Loan:

Credit Availability.	\$ _____
Annual Fee.	\$ _____
Overdraft Fee.	\$ _____

Late Charges. If a payment is 10 days or more late, Borrower will be charged **\$25.00**.

Credit Life Insurance. Type of Insurance Purchased: No Insurance Purchased.

PREPAYMENT.

EXPENSES. Borrower shall pay legal costs and expenses incurred in the preparation of documents and the closing of the transaction and related expenses, including filing and recording fees, in the estimated amount as described below. The actual amount of such costs and expenses may be somewhat more or less than estimated.

Amount Financed Itemization

Other Disbursements:	\$2,000,000.00
\$2,000,000.00	
Note Principal:	\$2,000,000.00
Prepaid Finance Charges:	\$0.00
Amount Financed:	\$2,000,000.00

**STATEMENT OF FINANCE CHARGES - NHRSA 399-B
(Continued)**

Loan No: 63042440

Page 2

BORROWER ACKNOWLEDGES RECEIPT OF A COPY OF THIS STATEMENT AT THE LOAN CLOSING HELD ON THIS DATE AND ACKNOWLEDGES AGREEMENT WITH THE TERMS HEREOF.

BORROWER:

TOWN OF AMHERST NH

By: _____
Peter Lyon, Chairman of Town of Amherst NH

By: _____
Danielle Pray, Board Member of Town of Amherst NH

By: _____
Thomas Grella, Board Member of Town of Amherst NH

By: _____
John D'Angelo, Board Member of Town of Amherst NH

By: _____
William Stoughton, Board Member of Town of Amherst NH



Town of Amherst, NH BOARD OF SELECTMEN STAFF REPORT

Title: Magnesium Contract/ Replacement of Magnesium Tanks **Department:** Public Works

Meeting Date: July 10, 2023

Staff Contact: Eric Slosek

BACKGROUND INFORMATION:

In an effort to improve winter road safety, while minimizing treatment costs, the DPW department revisited the practice of using calcium chloride as an additional treatment to enhance the effectiveness of salt in preventing the formation of ice on the roadways. In our research, a comparison was made between calcium chloride and magnesium chloride, and the benefits of one product over the other. After meeting with manufacturer representatives, the decision was made to switch from calcium to magnesium chloride as the chemical of choice. Although calcium works faster, magnesium retains its effectiveness for a longer period and works at lower temperatures. There are also some anti-corrosive properties of the magnesium that may aid in retarding the rusting of our equipment. It is for these reasons that we have decided to use magnesium chloride for the treatment of roadways.

In addition to the product, the current storage tanks, estimated to be approximately 15 years old, are in need of replacement. The typical lifespan of plastic tanks is 10 years. In the event there was to be a failure of one or more of the tanks, the town could face an extensive and expensive clean up.

A search was completed to price out the tanks, and the range of cost varied between \$8,500 and \$12,000 for a 6,100-gallon tank based on an internet search. A price was requested from All State Materials, but a quote was never received. Innovative Surface Solutions, which currently has the sole state contract for the supply of magnesium chloride, provided a cost of \$11,703 per tank, or a total of \$23,406 for two tanks, which is what we would require. Additionally, there are added costs of \$4,511 for the pump/house, hosing connectors and shipping, for a total cost of \$27,916. Also included in the quote from Innovative was a cost for a new spray distribution system to apply on the roads as a pretreatment measure, and also for dust control on gravel roads. The cost of the spray system was \$7,455, which if purchased would bring the total cost of all equipment to \$35,371. Our existing spray system is in need of replacement. The tanks and equipment were offered as an outright purchase or through a lease-to-own option. If purchased outright, the town would own all the equipment and, as such, would assume the responsibility of repair and maintenance. With the lease to own option, Innovative assumes all responsibility for maintaining the system until it is paid for, which could result in a cost benefit to the town. If this option were selected, the cost of the lease would be incorporated into the cost per gallon of the magnesium chloride. Additionally, there would be no related finance charges; this would be a zero percent financing option.

Innovative, as previously noted, is the only supplier with a state contract for the supply

of Magnesium chloride at a cost of \$1.40 per gallon delivered. As described above, there is an option to replace out expired tanks through a lease-to-own option. Under this option, the price per gallon of magnesium chloride would be \$1.82 per gallon. There would be a minimum purchase requirement in the contract of 15,000 gallons which would be fully funded by our existing budget level for this line item. Under this scenario, it would take approximately 5.2 years to pay off the tanks and associated equipment.

The DPW department recommends that the contract to purchase magnesium chloride be awarded to Innovative Surface Solutions, also doing business as Innovative Municipal Product. We also recommend that the contract includes the supply of the new tanks, spray system and appurtenant equipment, through the lease-to-own option. The final agreement will be updated to include the then-current date.

BUDGET IMPACT:

(Include general ledger account numbers)

\$27,300 to 01-4312-60-2666 Calcium Chloride

POLICY IMPLICATIONS:

DEPARTMENT HEAD RECOMMENDATION:

Recommend to waive the bidding requirement for this purchase. Recommend to award magnesium contract to include lease-to-own option for all proposed equipment.

SUGGESTED MOTION:

I move to award a contract to Innovative Surface Solutions for the purchase of Magnesium Chloride products for winter operations and dust control, as well as leasing to own related storage and application equipment related to the magnesium products. This agreement will be for a period beginning with the execution of this agreement until June 30, 2026. The Town reserves the right to cancel this agreement at any time without penalty. I authorize the DPW Director to sign the agreement.

TOWN ADMINISTRATOR RECOMMENDATION:

ATTACHMENTS:

- 1. Agreement 1331 Amherst NH Opt 5
- 2. Town of Amherst - Price Quote - PM Mag Equip - 6.20.23

STORAGE TANK AND EQUIPMENT RENTAL AGREEMENT

This Agreement is entered into by and between Innovative Municipal Products (U.S.) Inc., d/b/a Innovative Surface Solutions, a Delaware corporation, maintaining an office for the transaction of business at 454 River Road, Glenmont, NY (referred to hereinafter as “ISS”) and the Town of Amherst, maintaining an office for the transaction of business at 22 Dodge Road, Amherst, NH 03031 (referred to hereinafter as “Town”) to be considered effective as of June 30, 2023.

WHEREAS ISS is engaged in the business of marketing liquid products for road de-icing and dust control (“Liquid Products”); and

WHEREAS Town desires to acquire, without major capital outlay, the ability to effectively utilize ISS Liquid Products and, to do so, requires the acquisition of storage tanks and related equipment; and

WHEREAS ISS, to further the marketing of its products, is willing to assist the Town in the acquisition of storage and related equipment.

The Parties hereby agree as follows: In consideration of Town’s agreement to purchase minimum quantities of Liquid Products as hereinafter set forth, ISS hereby leases to Town, under the terms and conditions of this Agreement, the following storage tanks, and equipment (referred to hereinafter as “Storage Tanks & Equipment”):

Storage Tank- Equipment-	2x 6100-gallon Poly Storage Tanks, Item #1157, value of \$23,406
	1x Pump House, Item #1165, value of \$2,288
	1x 925-gallon Spray System, Item #1153, value of \$7,455
	20’ of 1” Hose, Item #1159, value of \$85
	20’ of 2” Hose, Item #1160, value of \$131
	Important EQPT Docs & Signage, Item# 1096
Freight-	Freight charges of \$2,007
Total-	Freight, Equipment, and Storage Tanks value of \$35,371
Commitment-	Minimum annual purchase of 15,000 gallons ISS Liquid Products

Terms and Conditions of the Agreement:

1. **Term of Contract:** This Agreement shall be in effect from June 30, 2023, for a period of three (3) years (“Initial Term”).
2. **Volume Commitment:** In consideration for the rental of Storage Tanks and Equipment, Town covenants and agrees to purchase from ISS not less than 15,000 gallons of ISS Liquid Products per year for the term of the contract at fair market pricing.
3. **First Order:** Town agrees to place their first order prior to the storage tanks and equipment delivery so that the storage tanks can go into immediate service.
4. **Storage Tanks:** ISS is the sole owner of storage tanks. During the term of this Agreement, Town shall use the Storage Tanks exclusively for ISS liquid products. Any decision by the Town to terminate this agreement will result in ISS having the right to repossess the storage tanks.
5. **Equipment** ISS is the sole owner of the equipment. Town shall use the equipment exclusively for ISS liquid products.

Initial by Town Official Signing Agreement

- 6. **Modifications:** These are basic systems; any additional parts needed are not included and their purchase is the responsibility of the Town. Town shall refrain from modifying the equipment without the expressed written consent of ISS. Application for consent shall be addressed to ISS and sent via email to equipment@innovativecompany.com or fax at 518-729-5181. Any decision by Town to terminate this agreement or any unauthorized modification of the equipment will result in ISS having the right to repossess the equipment that is currently under Agreement.
- 7. **Manufacturer Warranty Equipment & Storage Tanks:** ISS shall be responsible for any manufacturer defects to the Equipment and Storage Tanks during the time title vests in ISS provided the Equipment and Storage Tanks are not modified without the written consent of ISS and used in the normal course of business and as intended by the manufacturer and ISS.
- 8. So long as title to the Storage Tanks and Equipment shall remain in ISS and possession of the Storage Tanks and Equipment shall remain in the Town, the Town shall be responsible for the repair or replacement of the Storage Tanks and Equipment should either of them be damaged or destroyed.
- 9. **Successor and Assigns:** This Agreement is binding upon the parties hereto, their successors, assigns and legal representatives.
- 10. In the event that ISS, in its sole opinion, determines that the quantity of ISS Liquid Product being purchased by Town is insufficient to warrant ISS' investment in the Storage Tanks and Equipment, then ISS may so notify Town and thirty (30) business days thereafter ISS shall have the right to repossess the Storage Tanks, Equipment and this Agreement shall terminate. Town may terminate this agreement with 30 days written notice with no liability for termination or pickup of equipment.

INNOVATIVE MUNICIPAL PRODUCTS (U.S.) INC.

By: _____	Authorized Signature
<u>Jeffrey Hicks</u>	Print Name
<u>Director of Operations</u>	Position/Title
<u>June 20, 2023</u>	Date

I certify than I am the (title) _____ for the Town of Amherst, NH (“Town”) and as an authorized officer of the Town, I certify that I am authorized to sign contracts and other legally binding documents related to Agreements with ISS and by signing below I am confirming that I am in agreement with above terms and conditions.

TOWN OF AMHERST, NEW HAMPSHIRE

By: _____	Authorized Signature
_____	Print Name
_____	Position/Title
_____	Date



innovative
SURFACE SOLUTIONS 

Innovative Municipal Products (US),
Inc dba Innovative Surface Solutions

June 20, 2023

Town of Amherst, NH

Attention: Jeff Caswell

Reference: **Price Quotation Valid from June 20, 2023 to September 30, 2023**

Thank you for the opportunity to supply your product requirements. We are pleased to offer you the following pricing for your consideration:

Product	Delivery Quantity	Delivery location	Total cost per unit delivered*
ProGuard Mag	4300 gallons	Amherst, NH	\$1.82/gallon**

****Pricing is based on the Town entering into a 3-year equipment agreement with Innovative. Innovative will provide 2x6100-gallon Storage Tanks, 1x925-gallon Spray System, 1xPump House, 20ft of 1" Hose and 20ft of 2" hose in this program.**

*** Delivered Pricing includes standard freight charges. With the drastic changes in fuel costs, a separate Fuel Adjustment Fee will be applied to all delivered loads and calculated at the time of order.**

Innovative Surface Solutions, with US operations in Glenmont, NY, is one of the leading manufacturers, distributors, and marketers of surface maintenance products in North America. We provide a high-performance cold mix as well as a complete line of dust control and winter ice control products including PNS approved Magnesium Chloride.

We look forward to working together in order to assist you in fulfilling your surface maintenance requirements. Please be assured of our current and continued commitment to provide you with quality products and service.



innovative
SURFACE SOLUTIONS 

Innovative Municipal Products (US),
Inc dba Innovative Surface Solutions

Our terms are as follows:

1. All applicable taxes are extra.
2. Payment net 30 days of shipping or pick up date on approved credit.
All other sales Cash, Visa, MasterCard, American Express or Interac
***All credit card payments are subject to a 3% service charge**
3. All orders are to be placed through central customer service at
orders@innovativecompany.com or by calling 1-800-257-5808
4. Please allow appropriate lead order time for all deliveries.
5. Pricing FOB Ajax, ON or Glenmont, NY Warehouse location. All outbound freight costs are extra unless otherwise specified. Special requirements will be extra.
6. Quotes are valid for 15 days only as of the date of the quote letter. Quotes will be considered accepted when signed and returned to Innovative Surface Solutions.
7. A standard restocking charge of 25% will apply to all product returns plus inbound and return freight costs.
8. Any claim for defective material must be made in writing and received by Innovative no later than ten (10) days from receipt of delivery. Damages will be limited to the purchase price of the product alleged to be defective. Innovative shall not be liable for any indirect or consequential damages or for late claims

Again, thank you for the opportunity to supply your product needs. If you have any questions regarding this proposal, please do not hesitate to contact me.

Best Regards,

Michelle O'Dell

Inside Sales Support

By signing below, you are confirming you have authority to contract on behalf of your firm or agency, accept the quoted prices which you have clearly initialed on the first page and are in agreement with the above terms and conditions.

PLEASE RETURN BOTH SHEETS TO 518-729-5181

Print Name: _____

Title: _____

Signature: _____

Annual Volume Commitment: _____

Contract Expiry Date: _____ September 30, 2022 _____



**Town of Amherst, NH
BOARD OF SELECTMEN
STAFF REPORT**

Title: Hawkers and Peddlers Permits, Fox Pest Control- Hayden Hocks; Power Home Remodeling- Jack Garvey, Alexander La Pierre, Shawn Hebert, Alexander Harvey, Daniel Chalsen

Department: Administration

Meeting Date: July 10, 2023

Staff Contact:

BACKGROUND INFORMATION:

BUDGET IMPACT:

(Include general ledger account numbers)

POLICY IMPLICATIONS:

DEPARTMENT HEAD RECOMMENDATION:

SUGGESTED MOTION:

TOWN ADMINISTRATOR RECOMMENDATION:

ATTACHMENTS:

1. 20230706092459



REGISTRATION OF HAWKERS AND VENDORS

Hayden Hocks whose name is affixed hereto has
been granted a permit to sell Window/Door-films estimates
in the town of Amherst for the following period: 7-14-2023 thru 7-10-2024
subject to the following restrictions:
M-F 9am - 5pm

Selectmen by the Chairman

[Signature]
Applicant
[Signature]
Chief of Police



REGISTRATION OF HAWKERS AND VENDORS

Jack Garvey whose name is affixed hereto has
been granted a permit to sell Windows/Door/Siding estimates
in the town of Amherst for the following period: 7-11-2023 thru 7-10-2024
subject to the following restrictions:
M-F 9am - 5pm

Selectmen by the Chairman

[Signature]
Applicant
[Signature]
Chief of Police



REGISTRATION OF HAWKERS AND VENDORS

Alexander LaPierre whose name is affixed hereto has
been granted a permit to sell Window / Door / Siding estimates
in the town of Amherst for the following period: 7-11-2023 thru 7-10-2024
subject to the following restrictions:
M-F 9am - 5pm

Selectmen by the Chairman

[Signature]
Applicant
[Signature]
Chief of Police

Team Lead



REGISTRATION OF HAWKERS AND VENDORS

Shawn Hebert whose name is affixed hereto has
been granted a permit to sell Window / Door / siding estimates
in the town of Amherst for the following period: 7-11-2023 thru 7-10-2024
subject to the following restrictions:
M-F 9am - 5pm

Selectmen by the Chairman

Shawn Hebert

Applicant

[Signature]

Chief of Police



REGISTRATION OF HAWKERS AND VENDORS

Alexander Harvey whose name is affixed hereto has
been granted a permit to sell Window / Door / Siding estimates
in the town of Amherst for the following period: 7-11-2023 thru 7-10-2024
subject to the following restrictions:
M-F 9am - 5pm

Selectmen by the Chairman

[Signature]
Applicant

[Signature]
Chief of Police



REGISTRATION OF HAWKERS AND VENDORS

Daniel Chalsen whose name is affixed hereto has
been granted a permit to sell Window / Door / Siding estimates
in the town of Amherst for the following period: July 11, 2023 - July 10, 2024
subject to the following restrictions: M-F 0900 - 5 pm

Selectmen by the Chairman

[Signature]
Applicant
[Signature]
Chief of Police

DATE RECEIVED: 07/05/23



TOWN OF AMHERST
APPLICATION FOR HAWKERS, PEDDLERS & VENDORS PERMIT

NAME OF APPLICANT: Hyden Hooks DOB: 06/17/99

RESIDENCE ADDRESS: 10 Derry Way

TOWN: Anderry STATE: NH ZIP CODE: 03058

LENGTH OF TIME AT THIS ADDRESS: 3 mo

PREVIOUS ADDRESS IF ABOVE IS LESS THAN THREE YEARS: 2051 W Hungary
Creek St Mendon, ID 83046

PHONE NO: (208) 820-6424

PHYSICAL DESCRIPTION:

HEIGHT: 5' 7" WEIGHT: 135 HAIR: blonde EYES: blue

NAME, ADDRESS OF PERSON, FIRM, OR CORPORATION OR ASSOCIATION WHOM APPLICANT IS EMPLOYED BY OR REPRESENTS:

NAME: Fox Pest Control

ADDRESS: 649 E Industrial Park Dr STE 15 Manchester, NH
03109

PHONE NO: (603) 210 4936 LENGTH OF EMPLOYMENT/REPRESENTATION: 3 mo

NAME, ADDRESS OF EMPLOYER DURING PAST THREE YEARS, IF OTHER THAN PRESENT EMPLOYER:

NAME: Brigham Young Univ. by - Idaho (student)

ADDRESS: 525 S Center St Reberby ID 83460

HAWKERS & PEDDLERS STATE LICENSE NO: 077 EXP. DATE: June 29, 2024
(REQUIRED)

DESCRIPTION OF PRODUCT & METHOD/LOCATION OF SALE: Pest Control for
residential

NOTE: IF YOU ARE AT A LOCATION, OTHER THAN YOUR OWN, YOU NEED WRITTEN PERMISSION FROM THE PROPERTY OWENR GIVING YOU AUTHORIZATION TO BE ON HIS/HER PROPERTY.

PERIOD OF TIME FOR WHICH PERMIT IS APPLIED: 1 month

DATE OR APPROXIMATE DATE OF LATEST PREVIOUS APPLICATION FOR PERMIT UNDER THIS ORDINANCE, IF ANY:

N/A

HAS A PERMIT ISSUED TO THE APPLICANT UNDER THIS ORDINANCE EVERY BEEN REVOKED?

YES _____ NO

HAS THE APPLICANT EVER BEEN CONVICTED OF A MISDEMEANOR OR A FELONY UNDER THE LAWS OF THIS STATE OR ANY STATE OR FEDERAL LAWS OF THE UNITED STATES?

YES _____ NO

IN THE EVENT THAT THE PRODUCT WHICH IS THE SUBJECT OF THE APPLICATION IS A PERISHABLE OR A FOOD COMMODITY, THE APPLICANT IS DIRECTED TO THE STATE OF NEW HAMPSHIRE PUBLIC HEALTH DEPARTMENT FOR APPROVAL OF THE PROPOSED OPERATION AND CERTIFICATION FROM SAID PUBLIC HEALTH DEPARTMENT THAT THE PROPOSAL MEETS STATE HEALTH REGULATIONS.

THE APPLICANT WILL BE REQUIRED TO PRESENT DETAILS OF THE OPERATION SUCH AS THE LOCATION FROM WHICH THE SALES WILL BE CONDUCTED, HOURS OF OPERATION, DATES OF OPERATION, AS WELL AS A CERTIFICATION THAT THE PROPOSAL HAS BEEN REVIEWED BY THE CHIEF OF POLICE AND THAT THE APPLICANT HAS COMPLIED WITH ANY REQUESTS BY THE CHIEF OF POLICE WITH RESPECT TO THE ACCOMMODATION OF PARKING AND/OR TRAFFIC CONSIDERATIONS.

[Signature]
SIGNATURE OF APPLICANT

07/05/23
DATE

DATE RECEIVED _____

TOWN OF AMHERST
APPLICATION FOR HAWKERS, PEDDLERS & VENDORS PERMIT

NAME OF APPLICANT Jack Gurney DOB 05/16/49
RESIDENCE ADDRESS 77 Bridge St TOWN Marblehead
PHONE NO (978) 810 5711
LENGTH OF TIME AT THIS ADDRESS Duration of Permit
PREVIOUS ADDRESS IF ABOVE IS LESS THAN THREE YEARS _____

PHYSICAL DESCRIPTION:

HEIGHT 5'5 WEIGHT 150 HAIR Brown EYES Brown

NAME, ADDRESS OF PERSON, FIRM, OR CORPORATION OR ASSOCIATION WHOM APPLICANT IS EMPLOYED BY OR REPRESENTS:

NAME Jack Gurney Power Home Remodeling
ADDRESS 77 Bridge St 201 Jones Rd
Waltham, MA

PHONE NO. 978 810 5711 LENGTH OF EMPLOYMENT/REPRESENTATION _____

NAME, ADDRESS OF EMPLOYER DURING PAST THREE YEARS, IF OTHER THAN PRESENT EMPLOYER:

NAME _____
ADDRESS _____

HAWKERS & PEDDLERS STATE LICENSE NO. 073 EXP. DATE 2/7/24
(REQUIRED)

DESCRIPTION OF PRODUCT AND METHOD/LOCATION OF SALE Windows/Siding/
Roof Door to Door

NOTE: IF YOU ARE AT A LOCATION, OTHER THAN YOUR OWN, YOU NEED WRITTEN PERMISSION FROM THE PROPERTY OWNER GIVING YOU AUTHORIZATION TO BE ON HIS/HER PROPERTY.

PERIOD OF TIME FOR WHICH PERMIT IS APPLIED 959P MAY

DATE OR APPROXIMATE DATE OF LATEST PREVIOUS APPLICATION FOR PERMIT UNDER THIS ORDINANCE, IF ANY _____

HAS A PERMIT ISSUED TO THE APPLICANT UNDER THIS ORDINANCE EVERY BEEN REVOKED?
YES _____ NO ✓

HAS THE APPLICANT EVER BEEN CONVICTED OF A MISDEMEANOR OR A FELONY UNDER THE LAWS OF THIS STATE OR ANY STATE OR FEDERAL LAWS OF THE UNITED STATES?
YES _____ NO ✓

IN THE EVENT THAT THE PRODUCT WHICH IS THE SUBJECT OF THE APPLICATION IS A PERISHABLE OR A FOOD COMMODITY, THE APPLICANT IS DIRECTED TO THE STATE OF NEW HAMPSHIRE PUBLIC HEALTH DEPARTMENT FOR APPROVAL OF THE PROPOSED OPERATION AND CERTIFICATION FROM SAID PUBLIC HEALTH DEPARTMENT THAT THE PROPOSAL MEETS STATE HEALTH REGULATIONS.

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[Signature]
SIGNATURE OF APPLICANT

06/30/23
DATE

DATE RECEIVED _____

TOWN OF AMHERST
APPLICATION FOR HAWKERS, PEDDLERS & VENDORS PERMIT

NAME OF APPLICANT ALEXANDER LAPIERRE DOB 07/09/1992

RESIDENCE ADDRESS 218 COUNTRY FARM ROAD TOWN DOVER

PHONE NO (508) 579-0968

LENGTH OF TIME AT THIS ADDRESS 10 MONTHS

PREVIOUS ADDRESS IF ABOVE IS LESS THAN THREE YEARS 63 BARTLETT AVE
SOMERS WORTH, NH

PHYSICAL DESCRIPTION:

HEIGHT 5,10 WEIGHT 225 HAIR BROWN EYES HAZEL

NAME, ADDRESS OF PERSON, FIRM, OR CORPORATION OR ASSOCIATION WHOM APPLICANT IS EMPLOYED BY OR REPRESENTS:

NAME POWER HOME REMODELING

ADDRESS 201 JONES ROAD WALTHAM, MA

PHONE NO. 508-470-3358 LENGTH OF EMPLOYMENT/REPRESENTATION 2 months

NAME, ADDRESS OF EMPLOYER DURING PAST THREE YEARS, IF OTHER THAN PRESENT EMPLOYER:

NAME NORTH EAST AUTO ACTION

ADDRESS 6 RANGER DR, KITTERY ME

HAWKERS & PEDDLERS STATE LICENSE NO. 073 EXP. DATE 2/1/24
(REQUIRED)

DESCRIPTION OF PRODUCT AND METHOD/LOCATION OF SALE _____

NOTE: IF YOU ARE AT A LOCATION, OTHER THAN YOUR OWN, YOU NEED WRITTEN PERMISSION FROM THE PROPERTY OWNER GIVING YOU AUTHORIZATION TO BE ON HIS/HER PROPERTY.

PERIOD OF TIME FOR WHICH PERMIT IS APPLIED ASAP - MAX

DATE OR APPROXIMATE DATE OF LATEST PREVIOUS APPLICATION FOR PERMIT UNDER THIS ORDINANCE, IF ANY _____

HAS A PERMIT ISSUED TO THE APPLICANT UNDER THIS ORDINANCE EVERY BEEN REVOKED?

YES _____ NO X

HAS THE APPLICANT EVER BEEN CONVICTED OF A MISDEMEANOR OR A FELONY UNDER THE LAWS OF THIS STATE OR ANY STATE OR FEDERAL LAWS OF THE UNITED STATES?

YES _____ NO X

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SIGNATURE OF APPLICANT

06/30/2023
DATE

* MANAGER/TEAM LEAD

DATE RECEIVED _____

**TOWN OF AMHERST
APPLICATION FOR HAWKERS, PEDDLERS & VENDORS PERMIT**

NAME OF APPLICANT Shawn Hebert DOB 05/05/1946
RESIDENCE ADDRESS 10 Blueberry lane TOWN Hudson
PHONE NO (603) 689-6115
LENGTH OF TIME AT THIS ADDRESS 20 years
PREVIOUS ADDRESS IF ABOVE IS LESS THAN THREE YEARS _____

PHYSICAL DESCRIPTION:

HEIGHT 5 10 WEIGHT 170 HAIR Black EYES Brown

NAME, ADDRESS OF PERSON, FIRM, OR CORPORATION OR ASSOCIATION WHOM APPLICANT IS EMPLOYED BY OR REPRESENTS:

NAME Power home remodels

ADDRESS 201 Jones road Waltham MA 02451

PHONE NO. 508-920-3858 LENGTH OF EMPLOYMENT/REPRESENTATION OCT 2021

NAME, ADDRESS OF EMPLOYER DURING PAST THREE YEARS, IF OTHER THAN PRESENT EMPLOYER:

NAME _____

ADDRESS _____

HAWKERS & PEDDLERS STATE LICENSE NO. 073 EXP. DATE 2/7/24
(REQUIRED)

DESCRIPTION OF PRODUCT AND METHOD/LOCATION OF SALE Windows Roof
sidings Door free estimates

NOTE: IF YOU ARE AT A LOCATION, OTHER THAN YOUR OWN, YOU NEED WRITTEN PERMISSION FROM THE PROPERTY OWNER GIVING YOU AUTHORIZATION TO BE ON HIS/HER PROPERTY.

PERIOD OF TIME FOR WHICH PERMIT IS APPLIED ASAP - M ~ X

DATE OR APPROXIMATE DATE OF LATEST PREVIOUS APPLICATION FOR PERMIT UNDER THIS ORDINANCE, IF ANY _____

HAS A PERMIT ISSUED TO THE APPLICANT UNDER THIS ORDINANCE EVERY BEEN REVOKED?

YES _____ NO X

HAS THE APPLICANT EVER BEEN CONVICTED OF A MISDEMEANOR OR A FELONY UNDER THE LAWS OF THIS STATE OR ANY STATE OR FEDERAL LAWS OF THE UNITED STATES?

YES X NO _____

*wireless
Driving 2017*

IN THE EVENT THAT THE PRODUCT WHICH IS THE SUBJECT OF THE APPLICATION IS A PERISHABLE OR A FOOD COMMODITY, THE APPLICANT IS DIRECTED TO THE STATE OF NEW HAMPSHIRE PUBLIC HEALTH DEPARTMENT FOR APPROVAL OF THE PROPOSED OPERATION AND CERTIFICATION FROM SAID PUBLIC HEALTH DEPARTMENT THAT THE PROPOSAL MEETS STATE HEALTH REGULATIONS.

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Jimmy [Signature]
SIGNATURE OF APPLICANT

06/20/23
DATE

DATE RECEIVED _____

**TOWN OF AMHERST
APPLICATION FOR HAWKERS, PEDDLERS & VENDORS PERMIT**

NAME OF APPLICANT Alexander Harvey DOB 12/17/1995
RESIDENCE ADDRESS 89 Village Circle Way #6 TOWN Manchester NH 03102
PHONE NO (603) 205-7641
LENGTH OF TIME AT THIS ADDRESS 3 years
PREVIOUS ADDRESS IF ABOVE IS LESS THAN THREE YEARS _____

PHYSICAL DESCRIPTION:

HEIGHT 5 7 WEIGHT 150 HAIR Brown EYES Green

NAME, ADDRESS OF PERSON, FIRM, OR CORPORATION OR ASSOCIATION WHOM APPLICANT IS EMPLOYED BY OR REPRESENTS:

NAME Power Home Remodeling
ADDRESS 201 Jones Rd Waltham MA 02451

PHONE NO 508-970-3358 LENGTH OF EMPLOYMENT/REPRESENTATION April 23- Present

NAME, ADDRESS OF EMPLOYER DURING PAST THREE YEARS, IF OTHER THAN PRESENT EMPLOYER:

NAME _____
ADDRESS _____

HAWKERS & PEDDLERS STATE LICENSE NO. 073 EXP. DATE 2/7/24
(REQUIRED)

DESCRIPTION OF PRODUCT AND METHOD/LOCATION OF SALE Free Estimates on windows, roof, and siding. Door to door

NOTE: IF YOU ARE AT A LOCATION, OTHER THAN YOUR OWN, YOU NEED WRITTEN PERMISSION FROM THE PROPERTY OWNER GIVING YOU AUTHORIZATION TO BE ON HIS/HER PROPERTY.

PERIOD OF TIME FOR WHICH PERMIT IS APPLIED ASAP - MAX

DATE OR APPROXIMATE DATE OF LATEST PREVIOUS APPLICATION FOR PERMIT UNDER THIS ORDINANCE, IF ANY _____

HAS A PERMIT ISSUED TO THE APPLICANT UNDER THIS ORDINANCE EVERY BEEN REVOKED?

YES _____ NO X

HAS THE APPLICANT EVER BEEN CONVICTED OF A MISDEMEANOR OR A FELONY UNDER THE LAWS OF THIS STATE OR ANY STATE OR FEDERAL LAWS OF THE UNITED STATES?

YES _____ NO X

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SIGNATURE OF APPLICANT

6/30/23

DATE

DATE RECEIVED July 5, 2023

**TOWN OF AMHERST
APPLICATION FOR HAWKERS, PEDDLERS & VENDORS PERMIT**

NAME OF APPLICANT Daniel Chalsen DOB 11/21/93

RESIDENCE ADDRESS 52 Squire Dr TOWN Nashua

PHONE NO (978) 575 9345

LENGTH OF TIME AT THIS ADDRESS 2 years

PREVIOUS ADDRESS IF ABOVE IS LESS THAN THREE YEARS 110 Palm St, Nashua, NH

PHYSICAL DESCRIPTION:

HEIGHT 5'10" WEIGHT 180 HAIR Brown EYES Brown

NAME, ADDRESS OF PERSON, FIRM, OR CORPORATION OR ASSOCIATION WHOM APPLICANT IS EMPLOYED BY OR REPRESENTS:

NAME Power Home Remodeling

ADDRESS 201 Jones Rd, 2nd floor, Suite 205, Waltham, MA

PHONE NO 508 970 3358 LENGTH OF EMPLOYMENT/REPRESENTATION 5 months

NAME, ADDRESS OF EMPLOYER DURING PAST THREE YEARS, IF OTHER THAN PRESENT EMPLOYER:

NAME Professional Building Services

ADDRESS Salem, NH

HAWKERS & PEDDLERS STATE LICENSE NO. 073 EXP. DATE 2/1/24
(REQUIRED)

DESCRIPTION OF PRODUCT AND METHOD/LOCATION OF SALE Pool to door, free estimates, doors/window/siding

NOTE: IF YOU ARE AT A LOCATION, OTHER THAN YOUR OWN, YOU NEED WRITTEN PERMISSION FROM THE PROPERTY OWNER GIVING YOU AUTHORIZATION TO BE ON HIS/HER PROPERTY.

PERIOD OF TIME FOR WHICH PERMIT IS APPLIED July, August, September 2023

DATE OR APPROXIMATE DATE OF LATEST PREVIOUS APPLICATION FOR PERMIT UNDER THIS ORDINANCE, IF ANY _____

HAS A PERMIT ISSUED TO THE APPLICANT UNDER THIS ORDINANCE EVERY BEEN REVOKED?

YES _____ NO X

HAS THE APPLICANT EVER BEEN CONVICTED OF A MISDEMEANOR OR A FELONY UNDER THE LAWS OF THIS STATE OR ANY STATE OR FEDERAL LAWS OF THE UNITED STATES?

YES _____ NO X

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SIGNATURE OF APPLICANT

July 5, 2023
DATE



Town of Amherst, NH BOARD OF SELECTMEN STAFF REPORT

Title: AP, Payroll and Minutes
Meeting Date: July 10, 2023

Department: Administration
Staff Contact:

BACKGROUND INFORMATION:

BUDGET IMPACT:

(Include general ledger account numbers)

POLICY IMPLICATIONS:

DEPARTMENT HEAD RECOMMENDATION:

SUGGESTED MOTION:

Approvals:

Payroll

PR1 ~ I move to approve one (1) FY23 Payroll Manifest in the amount of \$249,472.61 dated June 29, 2023, subject to review and audit.

Accounts Payable

AP1 ~ I move to approve one (1) FY23 Accounts Payable Manifest in the amount of \$3,445,738.00 dated July 3, 2023, subject to review and audit. (Schools)

Minutes

~ I move to approve the Board of Selectmen meeting minutes of June 26, 2023.

TOWN ADMINISTRATOR RECOMMENDATION:

ATTACHMENTS:

1. 2023.06.26 BOS_DRAFT



Town of Amherst, NH
BOARD OF SELECTMEN MEETING MINUTES
Barbara Landry Meeting Room
2 Main Street
Monday, June 26, 2023, 6:30PM

1 Attendees: Chairman Peter Lyon, Selectman Bill Stoughton, Selectman John D'Angelo,
2 Selectman Pray, and Selectman Grella

3
4 Also present: Town Administrator Dean Shankle
5

6 **1. Call to Order**

7 Chairman Peter Lyon called the meeting to order at 6:30 p.m.
8

9 **2. Pledge of Allegiance** – led by Senator Shannon Chandley.
10

11 **3. Citizen's Forum**

12 None at this time.
13

14 **4. Public Hearing**

15 **4.1 Rescinding Sign Ordinance**

16
17 Selectman Stoughton stated that the Board previously created this stand-alone ordinance
18 which controls where on Town land certain signs can be placed. All of that content was
19 included in the recent Section 3.4. zoning ordinance changes, approved by Town Meeting in
20 March. This sign ordinance is now duplicative, and he is suggesting it be rescinded.
21

22 *A MOTION was made by Selectman D'Angelo and SECONDED by Selectman Pray to enter*
23 *into a Public Hearing at 6:32pm.*

24 *Voting: 5-0-0; motion carried unanimously.*
25

26 There was no public comment at this time.
27

28 *A MOTION was made by Selectman D'Angelo and SECONDED by Selectman Pray to exit the*
29 *Public Hearing at 6:33pm.*

30 *Voting: 5-0-0; motion carried unanimously.*
31

32 Chairman Lyon stated that the Board will further discuss this item and vote on it at its next
33 meeting.
34

35 **4.2 Traffic Control Regulations, Boston Post Road**

36 Chairman Lyon explained that this is the second of two public hearings required to reduce the
37 speed limit from New Boston Road to Sunset Drive. The speed limit is currently 30 mph, and
38 this would reduce it down to 25 mph.

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A *MOTION* was made by Selectman D'Angelo and *SECONDED* by Selectman Pray to enter into a Public Hearing at 6:34pm.
Voting: 5-0-0; motion carried unanimously.

Doug Chabinsky, 89 Boston Post Road, stated that he supports this change. Regular enforcement is also necessary to make sure people understand and abide by this change. He asked the Board's plan for enforcement and education.

Chairman Lyon stated that there has been no discussion on this topic. This discussion would likely occur at the meeting during which this item is voted on.

There was no additional public comment at this time.

A *MOTION* was made by Selectman D'Angelo and *SECONDED* by Selectman Pray to exit the Public Hearing at 6:36pm.
Voting: 5-0-0; motion carried unanimously.

5. Scheduled Appointments

5.1 Senator Shannon Chandley

Senator Chandley, 3 High Meadow Lane, reviewed the State approved budget and recent bills.

Selectman Pray asked about the Meals & Rooms Tax. Senator Chandley stated that the rate will be 30%. The revenue for this should be fairly significant this year. The estimate for this tax was between \$121M-\$123M in FY25.

The Board thanked the Senator for the presented information.

6. Board Discussion

6.3. Village Streets Committee, appointments – *The Board took up this item at this time.*

Chairman Lyon stated that six people have expressed interest in the two at-large positions for this Committee. The Board will hear from each applicant and then make a decision on this item.

Bob Rowe stated that there are a tremendous number of walkers in Town, and he is concerned for them. He spoke with Chris Buchanan, Chair of the Bicycle & Pedestrian Advisory Committee, on this item. The Town has to find a way to slow traffic and make people more respectful of the law. The Town should work with the State to study its roads and bypasses. There need to be more safe sidewalks in the Village. There has been a lack of communication and some misinformation in Town on this item. He would like to work with all groups on this item.

Kyle Coffey stated that he believes he has a unique view of the Village. He loves the Village because of its history and believes that small changes can have a drastic, positive impact. He

86 noted that his children walk to school most days, and his wife walks to her nearby place of
87 business. He stated that they often avoid walking up Courthouse Road due to people speeding.
88 He would consider all proposed changes with regard to useability and safety and would like to
89 examine proposals with a view of the history of the Village.
90

91 Rolf Biggers stated that it appears the number of walkers has increased around the perimeter
92 of the Village over the years. He has come up with varying ideas to increase safety over the
93 years. Simple, small solutions will make a big difference. Mobycon has good experience and
94 will be able to carry out a vision but will need a direction from the community. This should
95 not change the visual aspect that makes the Town unique.
96

97 Bill Veillette stated that Mr. Biggers should be placed on this Committee. He would like to
98 help play a role in making sure residents are heard during this process, and that ideas are
99 properly vetted. There will need to be concessions made so that roads can still be accessed by
100 emergency equipment.
101

102 Chairman Lyon noted that the other applicants were not currently available for interviews. He
103 explained that he has interest in seeing Rolf Biggers, due to his experience, and Kyle Coffey,
104 due to his openness and judgement, sitting on the Committee.
105

106 There was consensus on the Board regarding the two candidates suggested by Chairman
107 Lyon. The Board thanked all involved for their time.
108

109 *A MOTION was made by Selectman Stoughton and SECONDED by Selectman D'Angelo to*
110 *appoint Rolf Biggers and Kyle Coffey to the Village Streets Committee.*
111 *Voting: 5-0-0; motion carried unanimously.*
112

113 Selectman Grella noted that the Committee's first meeting is planned for July 6th at 6:30pm.
114

115 Town Administrator Shankle explained that Mobycon is willing to put together other options
116 for this project and provide some help to the Committee moving forward. This will utilize the
117 rest of the funding for Mobycon and the funding that was meant for CMA to put together a
118 grant application. There will need to be an additional source of funding found in order to
119 apply for grants in the future.
120

121 Selectman Stoughton noted that the two items mentioned as being key for a successful grant
122 application were a local match and completed engineering. CMA will likely be the one
123 involved in the engineering, and it will be very important to make sure there is funding
124 available for this in the future. Chairman Lyon agreed and noted that the Committee will need
125 to make decisions before the engineering can be done.
126

127 **6.1. Funding of Tower Truck**

128

129 Chairman Lyon stated that the Board will have a discussion regarding funding of the tower
130 truck, as the Capital Reserve Fund cannot currently cover the cost. Fire Chief Conley stated
131 that the approximate cost is \$1.3M, though this will be based on when and how the truck is
132 purchased.

133

134 In response to a question from Selectman Grella, Chief Conley stated that he is considering a
135 ladder truck but would consider a tower truck as well. Selectman Grella stated that he would
136 like the Department to consider a tower truck, as it has been useful in the past for the Town.

137

138 Selectman D'Angelo stated that it is not feasible to fund this through the Capital Reserve
139 Fund process. This will likely need to be funded through the unassigned fund balance or
140 ARPA funds, or a mixture of funding sources. The Town could also take out a loan for this.

141

142 Selectman Pray stated that noted that using ARPA funds for this item will likely depend on
143 timing.

144

145 Chairman Lyon stated that he is leaning toward borrowing money for this item. The Board
146 needs a plan for this moving forward.

147

148 Selectman Stoughton stated that using ARPA funds may be difficult due to timing, but he
149 would also like to consider utilizing these funds for other items. He agreed with potentially
150 borrowing these funds.

151

152 **6.2. Energy Committee**

153

154 Selectman Stoughton stated that the Town has been approached by residents asking about a
155 potential Energy Committee. This could include reduced energy rates if the Town joins an
156 energy aggregation program. The rate advantages compared to the default rates are substantial
157 for the first half of 2023. These plans try to beat the Eversource rate. The Committee could do
158 an in-depth review of energy aggregation policies and providers and make a recommendation
159 to the Board. This could eventually lead to a warrant article for the March Town Meeting. He
160 recommended moving forward with forming an Energy Committee at this time.

161

162 *A MOTION was made by Selectman Stoughton and SECONDED by Selectman D'Angelo to*
163 *approve the proposed Energy Committee charter.*

164 *Voting: 5-0-0; motion carried unanimously.*

165

166 The Board agreed to post this as a new Committee on the Town website and seek interested
167 applicants to be discussed at a future meeting. Selectman Stoughton volunteered to sit as the
168 ex-officio on this Committee.

169

170 **6.3. Village Streets Committee, appointments**

171 *This item was previously addressed.*

172

173 **6.4 Revised Unassigned Fund Balance Policy**

174

175 The Board reviewed the revised unassigned fund balance policy. The Board discussed
176 rewording Option 2 to read, "The Board shall use the prior fiscal year-end unassigned fund
177 balance as stated on DRA form MS-434-R as the fund balance before reducing the tax rate."

178 The Board discussed making a clean copy of the policy to review and vote on at its next
179 meeting.

180
181 **7. Administration**

182 **7.1 Administrative Updates**

183
184 Debbie Bender, Finance Director, presented an encumbrance request for the Board’s approval.

185
186 *A MOTION was made by Selectman D’Angelo and SECONDED by Selectman Pray to*
187 *approve the encumbrance for up-to \$618,374 for contracted work with Continental Paving for*
188 *Road Reconstruction.*

189 *Voting: 5-0-0; motion carried unanimously.*

190
191 Town Administrator Shankle reviewed his action items from the last meeting. He noted that
192 the Town is looking to hire a third person for the Finance Department. It appears that this
193 would require removal of an existing kitchen on the second floor of Town Hall, for
194 conversion into an office area.

195
196 Town Administrator Shankle explained that a study by the Department of Business and
197 Economic Affairs pointed out that the May unemployment rate for New Hampshire was 1.9%.
198 The Department expects 197,000 job openings over the next decade in the top five sectors of
199 business in the State, but it is unclear where workers will come from.

200
201 Town Administrator Shankle stated that the Town previously allowed for a payment in lieu of
202 taxes pilot agreement with Southern NH Medical Center. This is due for review by October 1,
203 2023.

204
205 **7.2 Supplemental Site Investigation for PFAS Project**

206
207 Town Administrator Shankle stated that the budget estimate for Phase 2 of this project is
208 \$59,000. The SSI is proposed to address the potential PFAS substance impacts. This item
209 should likely be funded using ARPA funds.

210
211 Selectman D’Angelo stated that there could be a case for using State grant money to fund this,
212 as the State is requiring the extra SSI. Town Administrator Shankle agreed that he would
213 continue to pursue this.

214
215 *A MOTION was made by Selectman D’Angelo and SECONDED by Selectman Stoughton to*
216 *approve the contract with Sanborn Head as outlined in the attached proposal and authorize*
217 *the Town Administrator to sign the proposal.*

218 *Voting: 5-0-0; motion carried unanimously.*

219
220 Selectman Stoughton suggested that the Town’s attorney for PFAS discuss pending litigation
221 items with the Board during an upcoming non-public session.

222
223 **7.3 Curran Option 1**

224
225 Town Administrator Shankle explained that the first purchase and sale agreement for the
226 Curran property is complete. The Board now needs to exercise option 1.

227

228 A MOTION was made by Selectman Stoughton and SECONDED by Selectman D'Angelo to
229 adopt the following resolution: Resolved: That the Town Administrator, Dean Shankle Jr., is
230 hereby authorized and directed to execute on behalf of the Town of Amherst a letter exercising
231 a certain option to purchase Tax Map 6 Lot 9 from Kevin G. Curran and Claudia B. Curran,
232 for the price of \$2M, as contained in a certain purchase and sale agreement (Map 6 Lots 2, 7,
233 and 9, Amherst, New Hampshire dated March 31, 2023), entered into by and between Kevin
234 G. Curran and Claudia B. Curran (Sellers) and the Town of Amherst (Buyer).
235 Voting: 5-0-0; motion carried unanimously.

236

8. Staff Reports

237

238

8.1 Command Vehicle Purchase

239

240 Chief Conley stated that, as part of the Department's Capital Improvement Plan, the proposal
241 is for a planned replacement of car 2 (2009 Ford F350).

242

243 Chairman Lyon suggested seeking a trade-in for the existing truck, as it would pull less
244 funding for the new truck. Chief Conley stated that he would look into this with MacMulkin.

245

246 Chief Conley suggested considering a Revolving Fund for EMS vehicles at a future date.

247

248 A MOTION was made by Selectman D'Angelo and SECONDED by Selectman Grella to
249 approve the purchase of the 2023 Chevrolet Tahoe from MacMulkin Chevrolet in the
250 amount of \$41,968.00.

251

Voting: 5-0-0; motion carried unanimously.

252

253

8.2. Emergency Warning Package for Command Vehicle

254

255 A MOTION was made by Selectman D'Angelo and SECONDED by Selectman Grella to
256 approve the purchase of the emergency warning package for the 2023 Chevrolet Tahoe from
257 Global Public Safety in the amount of \$8,981.00.

258

Voting: 5-0-0; motion carried unanimously.

259

260

8.3. Poly Tank for Stewart Stevenson Forestry Vehicle

261

262 Chief Conley explained that, when the Stewart Stevenson vehicle was acquired for the
263 replacement of the 1982 Forestry vehicle, the intention was to use the poly tank from that
264 vehicle. In preparing to make the swap, unfortunately, it was determined that the tank would
265 not work on the Stewart Stevenson frame. That said, the Department is looking to purchase a
266 tank that would be made to accommodate the vehicle.

267

268 A MOTION was made by Selectman D'Angelo and SECONDED by Selectman Stoughton to
269 approve the purchase of the new poly tank from UPF in the amount of \$13,857.68.

270

Voting: 5-0-0; motion carried unanimously.

271

272

8.4. Mobile Radios/Ambulance

273

274 A MOTION was made by Selectman D'Angelo and SECONDED by Selectman Stoughton to
275 approve the purchase of the mobile radios for the F450 Medix Ambulance from Beltronics for
276 the amount of \$9,123.90 and to waive the competitive bid process for this purchase.
277 Voting: 5-0-0; motion carried unanimously.

278

279 **8.5 Acceptance of Amherst Junior Women's Club Grant**

280

281 A MOTION was made by Selectman Pray and SECONDED by Selectman D'Angelo to accept
282 the grant in the amount of \$2,300 from the Amherst Junior Women's Club to be used for audio
283 visual equipment at the Buck Meadow Clubhouse.

284 Voting: 5-0-0; motion carried unanimously.

285

286 **9. Approvals**

287

288

287 **9.1 2023 Dog Warrant**

289 A MOTION was made by Selectman D'Angelo and SECONDED by Selectman Stoughton to
290 approve the 2023 Dog Warrant.

291 Voting: 5-0-0; motion carried unanimously.

292

293

292 **9.2. Assessing**

294

295 **Veteran Tax Credit**

296

296 **Item A.**

297

297 The attached application has been reviewed by the Assessor and the Assessor recommends
298 granting this credit.

299

300 A MOTION was made by Selectman Stoughton and SECONDED by Selectman Grella to
301 approve the Veteran Tax Credit for Map 010, Lot 030-009 commencing in Tax Year 2024.

302 Voting: 5-0-0; motion carried unanimously.

303

304

304 **Item A-1.**

305

305 The attached application has been reviewed by the Assessor and the Assessor recommends
306 granting this credit.

307

308 A MOTION was made by Selectman Stoughton and SECONDED by Selectman Grella to
309 approve the Veteran Tax Credit for Map 010, Lot 030-009 commencing in Tax Year 2024.

310 Voting: 5-0-0; motion carried unanimously.

311

312

312 **Item A-2.**

313

313 The attached application has been reviewed by the Assessor and the Assessor recommends
314 granting this credit.

315

316 A MOTION was made by Selectman Stoughton and SECONDED by Selectman Grella to
317 approve the Veteran Tax Credit for Map 004, Lot 059-023 commencing in Tax Year 2024.

318 Voting: 5-0-0; motion carried unanimously.

319

320

319 **Item A-3.**

321 The attached application has been reviewed by the Assessor and the Assessor recommends
322 granting this credit.

323

324 *A MOTION was made by Selectman Stoughton and SECONDED by Selectman Grella to*
325 *approve the Veteran Tax Credit for Map 002, Lot 098-019 commencing in Tax Year 2024.*
326 *Voting: 5-0-0; motion carried unanimously.*

327

328 **Item B.**

329 The Assessor has reviewed the application for the Service-Connected Total Disabled Tax
330 Credit under RSA 72:35 and recommends approval.

331

332 *A MOTION was made by Selectman Stoughton and SECONDED by Selectman Grella to*
333 *approve the Service-Connected Total Disabled Tax Credit for Map 004, Lot 059-023*
334 *commencing in tax year 2024.*

335 *Voting: 5-0-0; motion carried unanimously.*

336

337 **Elderly Exemption Removal**

338 **Item C.**

339 The Assessor recommends removal of an Elderly Exemption under RSA 72:39-a due to the
340 property owner being unresponsive to multiple requests for information.

341

342 *A MOTION was made by Selectman Stoughton and SECONDED by Selectman Grella to*
343 *remove the Elderly Exemption for Map 011, Lot 012-033 for Tax Year 2023.*

344 *Voting: 5-0-0; motion carried unanimously.*

345

346 **9.3. AP, Payroll and Minutes**

347

348 *A MOTION was made by Selectman D'Angelo and SECONDED by Selectman Pray to*
349 *approve one (1) FY23 Payroll Manifest in the amount of \$250,815.46 dated June 13, 2023,*
350 *subject to review and audit.*

351 *Voting: 5-0-0; motion carried unanimously.*

352

353 *A MOTION was made by Selectman D'Angelo and SECONDED by Selectman Pray to*
354 *approve one (1) FY23 Accounts Payable Manifest in the amount of \$43,900.69 dated June 14,*
355 *2023, subject to review and audit. (NH DMV)*

356 *Voting: 5-0-0; motion carried unanimously.*

357

358 *A MOTION was made by Selectman D'Angelo and SECONDED by Selectman Pray to*
359 *approve one (1) FY23 Accounts Payable Manifest in the amount of \$40,999.09 dated June 16,*
360 *2023, subject to review and audit. (NH DMV)*

361 *Voting: 5-0-0; motion carried unanimously.*

362

363 *A MOTION was made by Selectman D'Angelo and SECONDED by Selectman Pray to*
364 *approve one (1) FY23 Accounts Payable Manifest in the amount of \$575,164.84 dated June 6,*
365 *2023, subject to review and audit. (Vendors)*

366 *Voting: 5-0-0; motion carried unanimously.*

367

368 A MOTION was made by Selectman D'Angelo and SECONDED by Selectman Pray to
369 approve one (1) FY23 Accounts Payable Manifest in the amount of \$368,593.44 dated June
370 20, 2023, subject to review and audit. (Vendors)
371 Voting: 5-0-0; motion carried unanimously.

372
373 A MOTION was made by Selectman D'Angelo and SECONDED by Selectman Pray to
374 approve one (1) FY23 Accounts Payable Manifest in the amount of \$450.00 dated June 20,
375 2023, subject to review and audit. (Vendors)
376 Voting: 5-0-0; motion carried unanimously.

377
378 A MOTION was made by Selectman D'Angelo and SECONDED by Selectman Pray to
379 approve one (1) FY23 Accounts Payable Manifest in the amount of \$2,064,503.50 dated June
380 20, 2023, subject to review and audit. (Vendors)
381 Voting: 5-0-0; motion carried unanimously.

382
383 A MOTION was made by Selectman Stoughton and SECONDED by Selectman D'Angelo to
384 approve the Board of Selectmen meeting minutes of June 12, 2023.
385 Voting: 5-0-0; motion carried unanimously.

386

387 **10. Action Items**

388 The Board reviewed its list of ongoing action items and each item's status. The Board also
389 reviewed additional action items raised this evening for inclusion.

390

391 **11. Old/New Business**

392

393 Selectman Stoughton noted that the Planning Board is seeking an alternate member, as Tim
394 Kachmar recently resigned.

395

396 Selectman Grella stated that he is concerned with the number of telephone poles in Town that
397 have pieces of replacement poles on them.

398

399 **12. Adjournment**

400

401 A MOTION was made by Selectman D'Angelo and SECONDED by Selectman Stoughton to
402 adjourn the meeting at 9:13pm.

403 Voting: 5-0-0; motion carried unanimously.

404

405 **NEXT MEETING: July 10, 2023**

406

407

408

Selectman Bill Stoughton

Date



**Town of Amherst, NH
BOARD OF SELECTMEN
STAFF REPORT**

Title: Action Items List
Meeting Date: July 10, 2023

Department: Administration
Staff Contact:

BACKGROUND INFORMATION:

BUDGET IMPACT:

(Include general ledger account numbers)

POLICY IMPLICATIONS:

DEPARTMENT HEAD RECOMMENDATION:

SUGGESTED MOTION:

TOWN ADMINISTRATOR RECOMMENDATION:

ATTACHMENTS:

1. 06-26-2023 BOS Action Items

AMHERST BOS ACTION ITEMS

ITEM	CREATION	DUE	PERSONS	NOTES
Contact Village Streets Committee Members re first meeting	6/26/23	ASAP	Jennifer	
Publish information re Energy Committee, include in Newsletter	6/26/23	ASAP	Bill, Danielle, Jennifer	Info posted 6/28/2023
Additional research and recommendation (if any) re speed bump, speed table in village	5/8/23	7/10/23	Eric	
Vote on rescinding sign ordinance	6/26/23	7/10/23	BOS	
Public Hearing on Impact Fee Schedule Revisions	6/26/23	7/10/23	BOS	
Vote on revised speed limit in village	6/26/23	7/10/23	BOS	
Final revisions and vote/sign Unassigned Fund Balance revision	6/26/23	7/10/23	BOS	Final revisions completed 6/28/2023
Report status of PILOT agreement discussions	6/26/23	7/10/23	Dean	
Prepare Wastewater operator description(s)	6/12/23	7/10/23	Eric	
Schedule discussion with PFAS lawyers re status and questions	6/26/23	7/10/23	Dean	Due date is to report on progress, not necessarily to complete the discussion with counsel
Check with NRPC re where truck traffic diverted from village would go	5/8/23	7/10/23	Dean	NRPC to perform additional traffic studies at no cost to Town. Perform after MV bridge reopens
Interview and appoint Energy Committee Members	6/26/23	7/24/23	BOS	
Set up Meetings to allow Town comments on NRPC 20, 10, and 5 year plans	5/22/23	8/1/23	Will Ludt, Danielle	
BOS discuss use of ARPA Funds	5/22/23	8/1/23	BOS	
BOS discuss Retirement System/Benefits Review (may require staff work)	5/22/23	8/1/23	BOS	
Review -02 Fund Expenditure Policy	6/12/23	8/1/23	Bill	
Prepare for police union negotiations; BOS review current contract	6/12/23	8/1/23	BOS/Dean	
Discussions re revision to Mont Vernon Ambulance Contract	6/26/23	9/15/23	Danielle	Due date is to report on progress, not necessarily to complete revision
BOS discuss Investment Policy	5/22/23	11/1/23	BOS	Due date after NHMA training sessions complete
Advise BOS of Ambulance Usage and Cost information, separately for each of the three ambulances	5/8/23	5/1/24	Chief Conley	

ITEM	CREATION	DUE	PERSONS	NOTES
Additional information re houses on TF I to assist BOS in decisions on potential connection to public water	5/8/23	ongoing	Dean	