

**TOWN OF MEREDITH, NEW HAMPSHIRE
CAPITAL IMPROVEMENTS PROGRAM (CIP)
2026-2031**



Recommended by the Capital Improvements Program (CIP) Advisory

Committee: October 1, 2025

Public Hearing- Meredith Planning Board: November 25, 2025

Acknowledgements

Capital Improvements Program (CIP) Advisory Committee

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Brian Harris, Vice Chairperson, Member at Large
Mark Billings, Inter-Lakes School Board Representative
Richard Gerken, Planning Board Representative
Dave Thorpe, Zoning Board Representative
David Douglas, Member at Large
Ken Jewell, Member at Large
Steven Aiken, Select Board Representative
Jeanie Forrester, Select Board Representative, Alternate

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SUMMARY

Annually, the Capital Improvement Program (CIP) Advisory Committee reviews, updates and recommends a stable program of capital improvements for the community. The CIP is a non-binding planning tool intended to aid the Select Board in their consideration of their annual budget in the context of a six-year view of future capital needs. As a preface to the specific recommendations that follow, it is important to note:

- In 2025, Town Meeting approved recommendations of \$878,500 toward current Expendable Trust Funds (ETF). Additionally, upon recommendation from the Select Board, Town Meeting approved the creation of a new ETF for Town Wide Infrastructure to be funded through the use of unassigned fund balance in the amount of \$127,500 and a new Ambulance ETF to be funded through the use of unassigned fund balance in the amount of \$ 100,000. The total funding for ETF's was \$1,106,000.
- The recommended Capital Improvement Program for 2026 is \$2,405,548. This amount consists of: (A) \$1,001,548 of long-term debt; and (B) \$1,404,000 total allocation towards Expendable Trust Funds. This represents an increase of \$81,779, or 3.5%, over the 2025 funding level of \$2,323,769. The recommendations that follow are also contained in a companion document; "Capital Improvement Program 2026-2031" dated October 1, 2025.
- The CIP Committee recommended continuing the increase in their recommendations in order to continually raise the program capacity as it works to establish a new threshold over the next few years. This is to consider the rising costs of the equipment and projects that are being addressed at the CIP Committee level.
- Although authorized debt service is a fixed cost included within the annual operating budget, it is included in the committee's analysis and recommendations.
- There are several areas of infrastructure that are starting to be addressed in a comprehensive, long-term asset management plan. Studies have been completed for our waterfront infrastructure, but similar studies, or at least internal plans and documentation, are in progress for parks, roads, sidewalks, stream crossings, etc. that round out the other areas of our community. With proper planning and inclusion, improvement needs can be captured and planned accordingly.
- Trend data is provided in Appendix A: Debt Service and ETF Funding, 2015-2025; Appendix B: CIP Funding as a Percent of Municipal Appropriations, 2015-2025; and Appendix C: Tax Rates and Net Valuation Information, 2014-2024.
- Additional information on the town wide infrastructure and equipment can be found on the website under [Government/Capital Improvement Program Advisory Committee](#).

RECOMMENDATIONS

Administration

Main Street:

Recommendation: Allocate \$ 75,000 to the Main Street Rehabilitation Expendable Trust Fund.

Rationale: The Main Street project is looking to complete the final phase of pre-engineering for the improvements recommended on Main Street, which will cost \$432,936. Grant applications for the remaining phase have been submitted, with no answers expected until later in the year. There are several funding opportunities being explored for the construction of the project once the construction and management cost is established.

The effective balance available to the Main Street Rehabilitation ETF balance at 06/30/2025 is \$37,510.

Waterfront Infrastructure:

Recommendation: Allocate \$ 75,000 to the Waterfront Infrastructure ETF.

Rationale: The Town will be using approximately \$500,000 of this fund to repair the canal walls of the Waukewan Dam system that runs through the middle of the municipal parking lot between Water Street and High Street. Beyond this, the Town of Meredith owns and maintains a significant amount of waterfront infrastructure, Reference: Waterfront Infrastructure Analysis- Conceptual Design Options Update, September 16, 2019, and future improvements are being considered as the Selectboard looks to prioritize future infrastructure and community improvements.

The estimated Waterfront Infrastructure ETF balance at 06/30/2025 is \$1,083,542.

Fire Department

Fire Department EQUIPMENT Replacement

Recommendation: Allocate \$182,000 in 2026 to the Fire Department **EQUIPMENT** Replacement Expendable Trust Fund.

Rationale: The NFPA turnout gear has a 12+ month lead time on ordering and will require replacement in 2027. This funding is in line with meeting that replacement schedule.

The estimated Fire Department **Equipment** Replacement ETF balance at 06/30/2025 is \$78,670.

Fire Department VEHICLE Replacement

Recommendation: Allocate \$535,000 in 2026 to the Fire Department **VEHICLE** Replacement Expendable Trust Fund. This will provide the necessary funding to order Engine 1 in 2026 and have the remaining funds planned for future ETF funding to cover the full amount when the engine is delivered.

Rationale: Engine 1 (\$1.3 mil) is scheduled for ordering in 2026 with an anticipated delivery date of 2030.

The Fire Boat purchase is still being discussed for future years.

The estimated Fire Department **Vehicle** Replacement ETF balance at 06/30/2025 is \$637,973.

Parks and Recreation Department

Recommendation: Allocate \$ 200,000 in 2026.

Rationale: Parks & Recreation is in the final design process with Ironwood Design Group, LLC for the redesign of Prescott Park. It is anticipated that the overall park design will require phasing to reach the completed design. Additional funding beyond the current recommendations will be needed for any construction needed to implement the final re-design of the park.

There are also several improvements being considered for Leavitt Beach to include a new bathhouse, a playground, and significant site and facility improvements.

The *effective* Parks and Recreation Facilities Improvements ETF balance at 06/30/2025 is \$45,978.

Department of Public Works

Solid Waste and Recycling Vehicle and Equipment

Recommendation: No additional allocations to the Solid Waste and Recycling Vehicle and Equipment Expendable Trust Fund are recommended at this time as there are sufficient funds for the planned purchase of the skid steer loader.

Rationale: The town owns several trailers that are used to transport solid waste from our transfer station to the disposal site and multiple pieces of equipment that operate within the transfer center. A skid steer loader is scheduled for replacement in 2026 (\$90,000) and a yard tractor is scheduled for replacement in 2027 (\$100,000).

The estimated Solid Waste and Recycling Vehicle and Equipment Replacement ETF balance at 06/30/2025 is \$ 124,068.

Public Works Equipment:

Recommendation: Allocate \$337,000 in 2026 to the DPW Equipment Replacement Expendable Trust Fund.

Rationale: The DPW continues to manage its fleet of vehicles and equipment. Discussions last year, as well as at the Town meeting, promoted the financing of the excavator in 2025. This is for four years at a rate of \$105,463 per year, which will be paid out of the ETF. In 2026, the DPW is looking to replace the dresser loader and an F600 with a dump body, sander and plow.

<u>Finance Years</u>	<u>Equipment Being Replaced</u>	<u>Cost</u>
2026-2028	Wheeled Excavator	\$105,463

<u>Replacement Year</u>	<u>Equipment Being Replaced</u>	<u>Replacement Estimate</u>
2026	Dresser Loader	\$ 225,000
2026	F350	\$ 90,000
2026	F600 Dump w/sander	\$ 225,000
		\$ 540,000

The estimated DPW Equipment Replacement ETF at 06/30/2025 is \$308,752.

Water and Sewer Department

Recommendation: No additional funding is recommended at this time.

Rationale: Jason Bordeau, Water and Sewer Supt., was hired in 2023. Jason is currently working to identify and assess the capital needs of both the Water and Sewer Departments. The Water Department has completed the Asset Management grant through the Department of Environmental Services (DES) and has identified the future needs of the department as well as the financial requirements for improvements, to include any updates to the rate structure. The workshop that covered these costs was on 10/06/2025 at the selectboard meeting.

The department was also awarded an Asset Management grant for the sewer and wastewater management programs. These programs will help the Town identify the necessary maintenance and improvement schedules for the infrastructure that comprises these systems. The workshop for the asset management results as well as recommended changes to the sewer rate will be discussed on 10/27/2025 at the selectboard meeting.

The department is currently working with engineers on Rte. 3 and Rte. 25 sewer and water lines for upgrades/replacements. The design/engineering information should be completed in late 2025 or early 2026.

As of 12/31/2025 Water Reserves (Capital Recovery and Access Fees) total \$1,106,632.
As of 12/31/2025 Sewer Reserves (Capital Recovery and Access Fees) total \$1,064,726.

Debt Service/ Debt Retirement

Long Term debt payments in 2026 total \$1,001,548 which include the Bundled Infrastructure Project, Library Renovation and Expansion Project, and the DPW Highway Garage Project.

Long term debt related to the following projects will be retired as summarized below:

<u>Retirement Year</u>	<u>Project</u>
2027	Bundled Infrastructure Project
2035	Library Renovation and Expansion Project
2035	DPW Highway Garage Project

Inter-Lakes School District

Meredith is one of three communities that comprise the Inter-Lakes School District (Meredith, Center Harbor and Sandwich). Meredith taxpayers are responsible for approximately 75% of the district's costs including capital projects. Reference: Inter-Lakes School District Capital Improvement Plan and Facilities Budget Plan September 2025. The District's participation with the Meredith CIP process is for informational purposes.

The District's School Facilities Maintenance Expendable Trust Fund balance is estimated at \$650,045.

2026 Municipal Capital Improvement Program Funding Recommendations

\$ 75,000	Main Street ETF
\$ 75,000	Waterfront Infrastructure ETF
\$ 535,000	Fire Department Vehicle Replacement ETF
\$ 182,000	Fire Department Equipment Replacement ETF
\$ 200,000	Recreation Facility Improvement ETF
<u>\$ 337,000</u>	DPW Equipment Replacement ETF
\$1,404,000	Subtotal- Recommended ETF Allocations (58%)
<u>\$1,001,548</u>	Existing Debt Service- Principle & Interest (42%)
\$2,405,548	Total (100%)

2026 Capital Improvement Funding Impact Summary

Through this programming, these funds will support the following improvements and initiatives at a total of over \$2.2 million dollars.

FD	Engine 1	\$ 1,197,026	Downpayment for the purchase of Engine 1.
FD	Turnout Gear	\$ 260,400	
SW	Skid Steer	\$ 90,000	
DPW	Excavator	\$ 105,463	
	F600	\$ 225,000	
	F350	\$ 90,000	
	Dresser Loader	\$ 225,000	

Main Street initiatives towards safety and improvements

Waterfront infrastructure maintenance and improvements

Appendix A: Debt Service and ETF Funding, 2015-2025

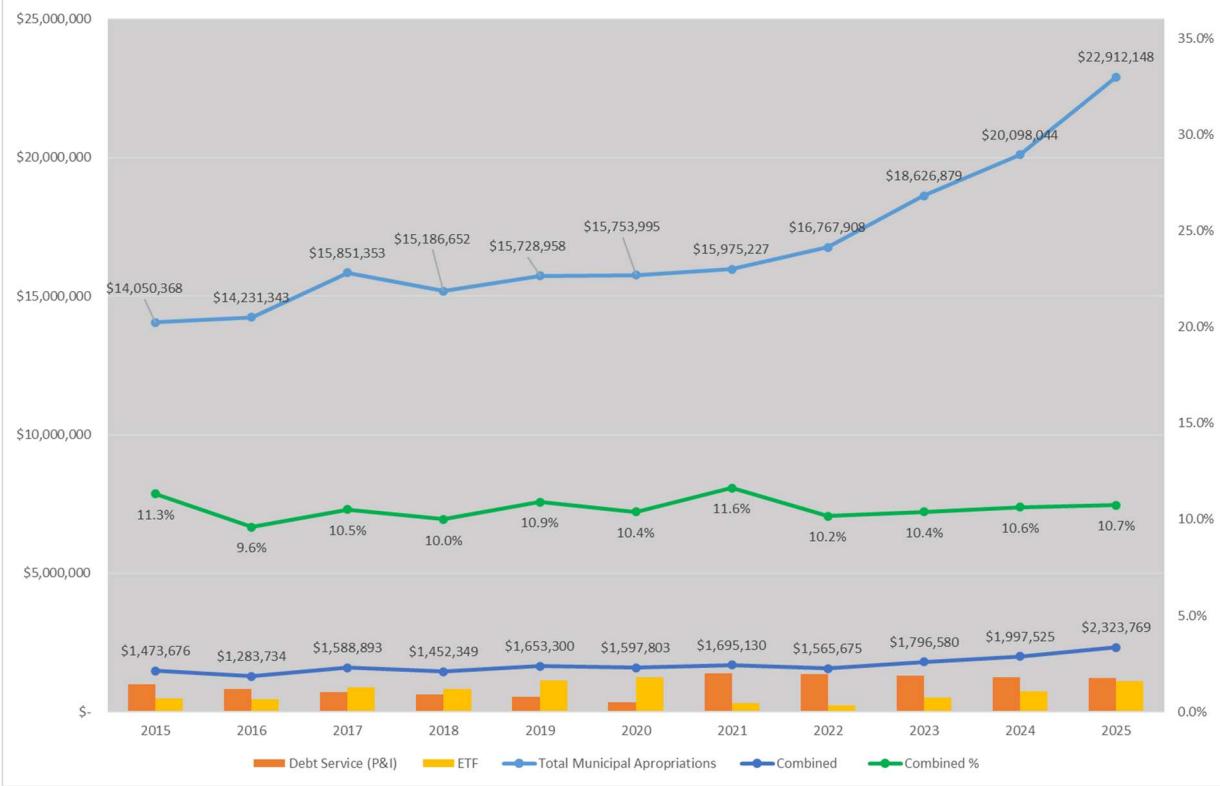
Appendix B: CIP Funding as a Portion of Municipal Appropriations, 2015-2025

Appendix C: Tax Rate and Net Valuation, Information, 2014-2024

Appendix A: Debt Service and ETF Funding, 2015 - 2025



Appendix B: CIP Funding as a Percent of Municipal Appropriations, 2015 - 2025



Appendix C. Valuations and Tax Rate, 2014 - 2024

