

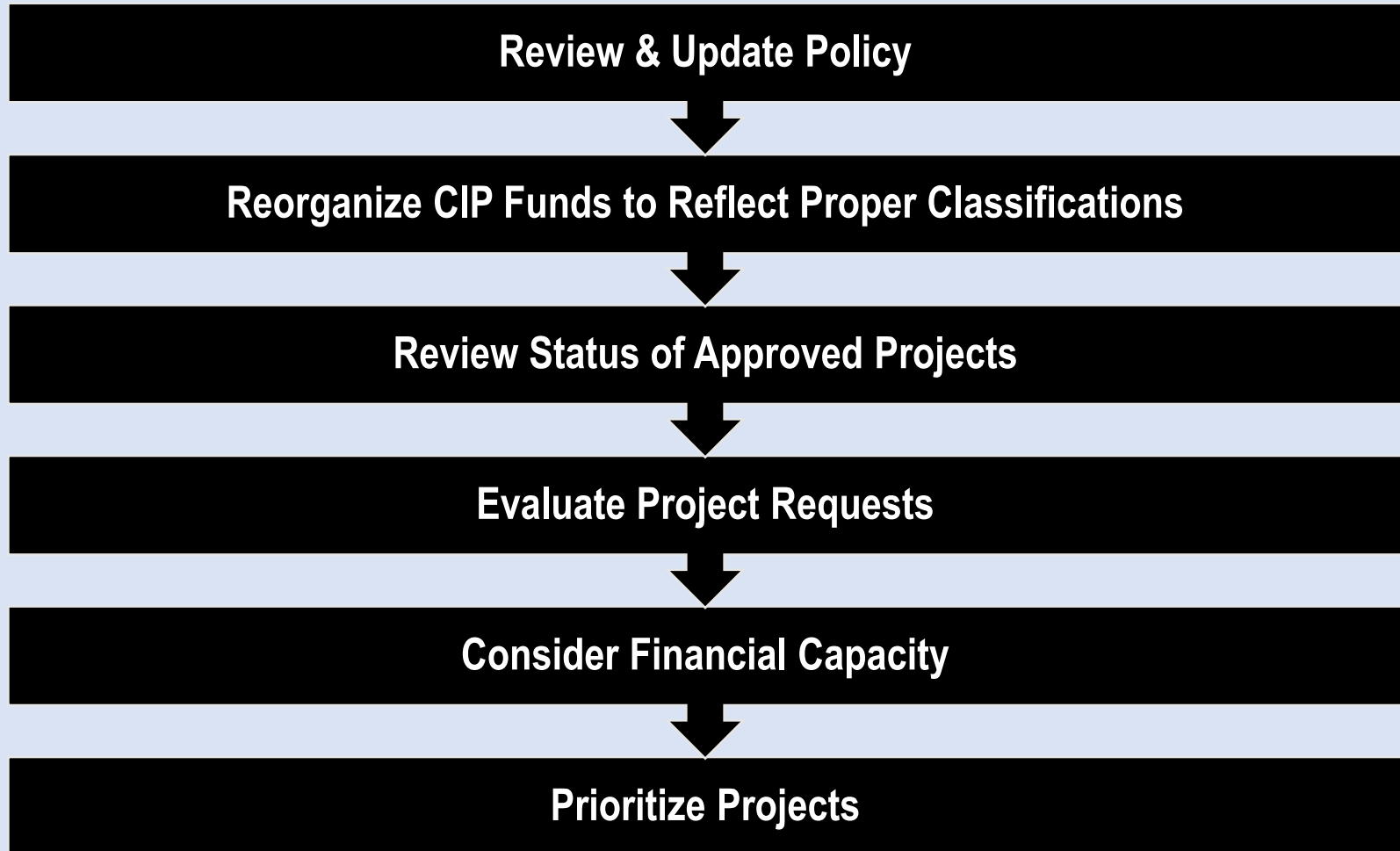
Capital Improvement Plan

Fiscal Years 2019 to 2023

Capital Improvement Committee

- Gary Beers, Council Member
- Jon Rivers, School Committee Member
- Jeff Clifford, Citizen Representative
- Chris Perkins, Citizen Representative
- Kendra Amaral, Town Manager
- Patricia Moore, Finance Director
- Eric Waddell, School Superintendent

Process



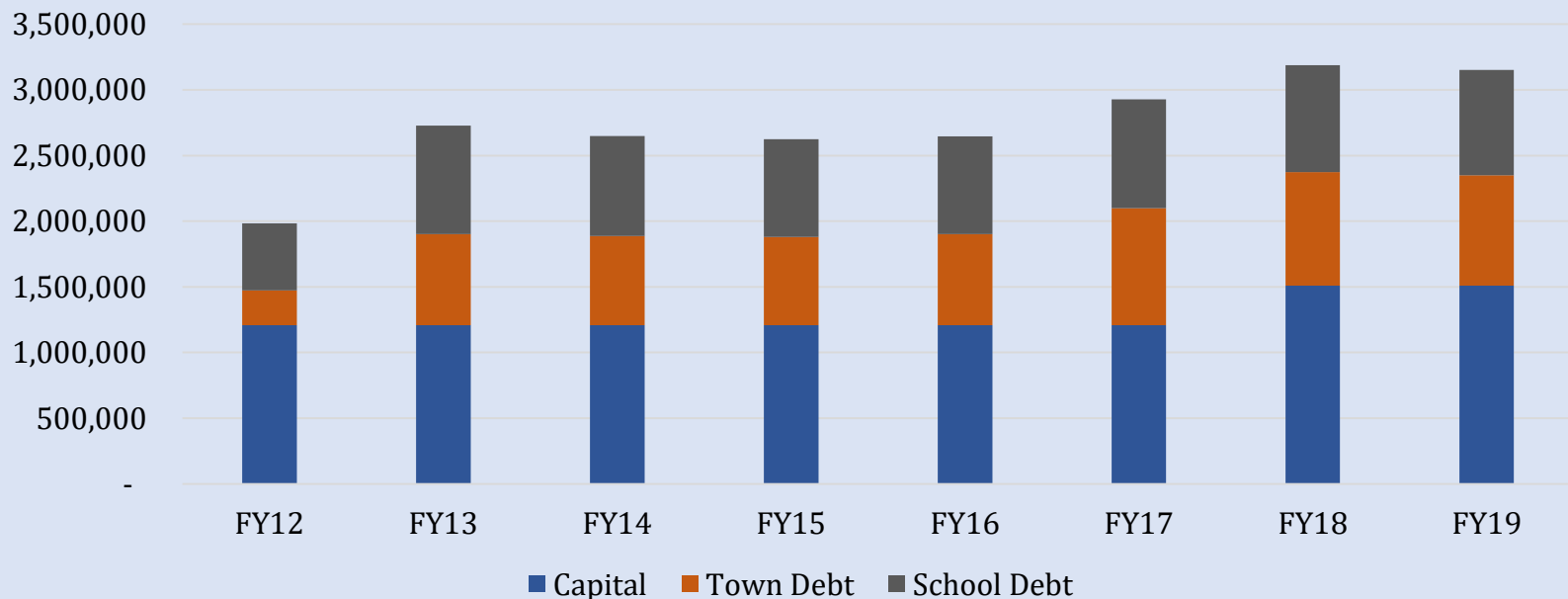
Policy & Program Update

- Added policy to allow transfer from Channel 22 – PEG Fund to capital needs when fund balance exceeds \$200,000
 - \$200,000 minimum balance covers annual operating and capital needs
 - Fund balance has grown by \$60,000 per year since FY12
 - Balance as of Jan 31st is \$460,000
- Transition Fire Boiler Replacement to Fire Facility Reserve Fund
- Recategorized the Town Hall Records Preservation as a Reserve Fund

Overview

	FY18	Proposed FY19
Capital Requests	\$1,509,303	\$1,753,281
Other Funds Transfer	0	(243,978)
NET CIP	\$1,509,303	\$1,509,303

Combined CIP

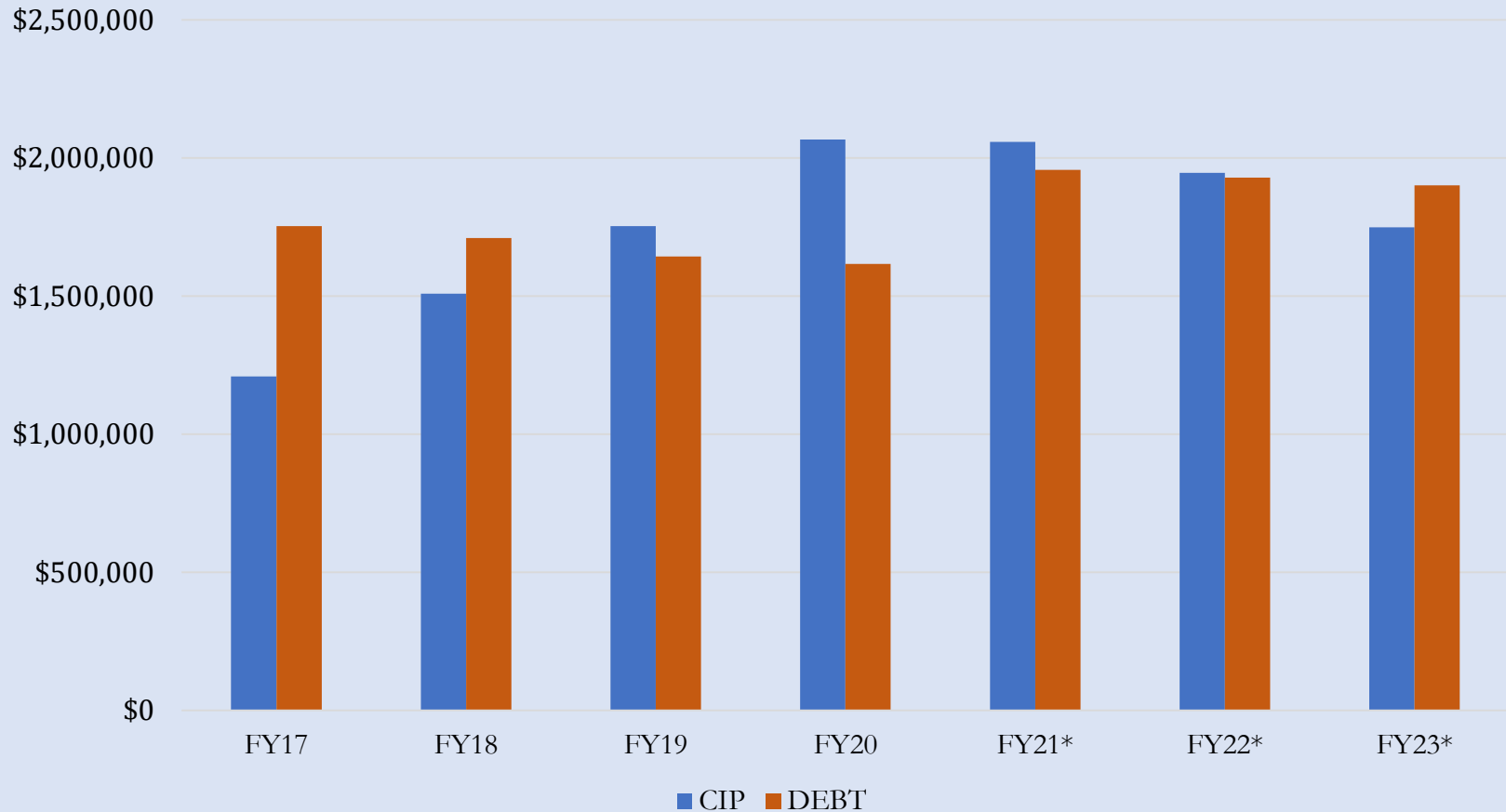


Overview

- Holding Accounts increase \$216,150, primarily for Right of Way improvements to support our five-year pavement management plan
- Reserve Accounts decrease \$45,450, resulting from adjustments in replacement schedules
- Project Requests increase \$72,278. Projects focus on finishing Pepperrell Cove paving and launch of Library renovation and expansion design process
- Town Debt decreases \$35,478. Library bond projected for FY21



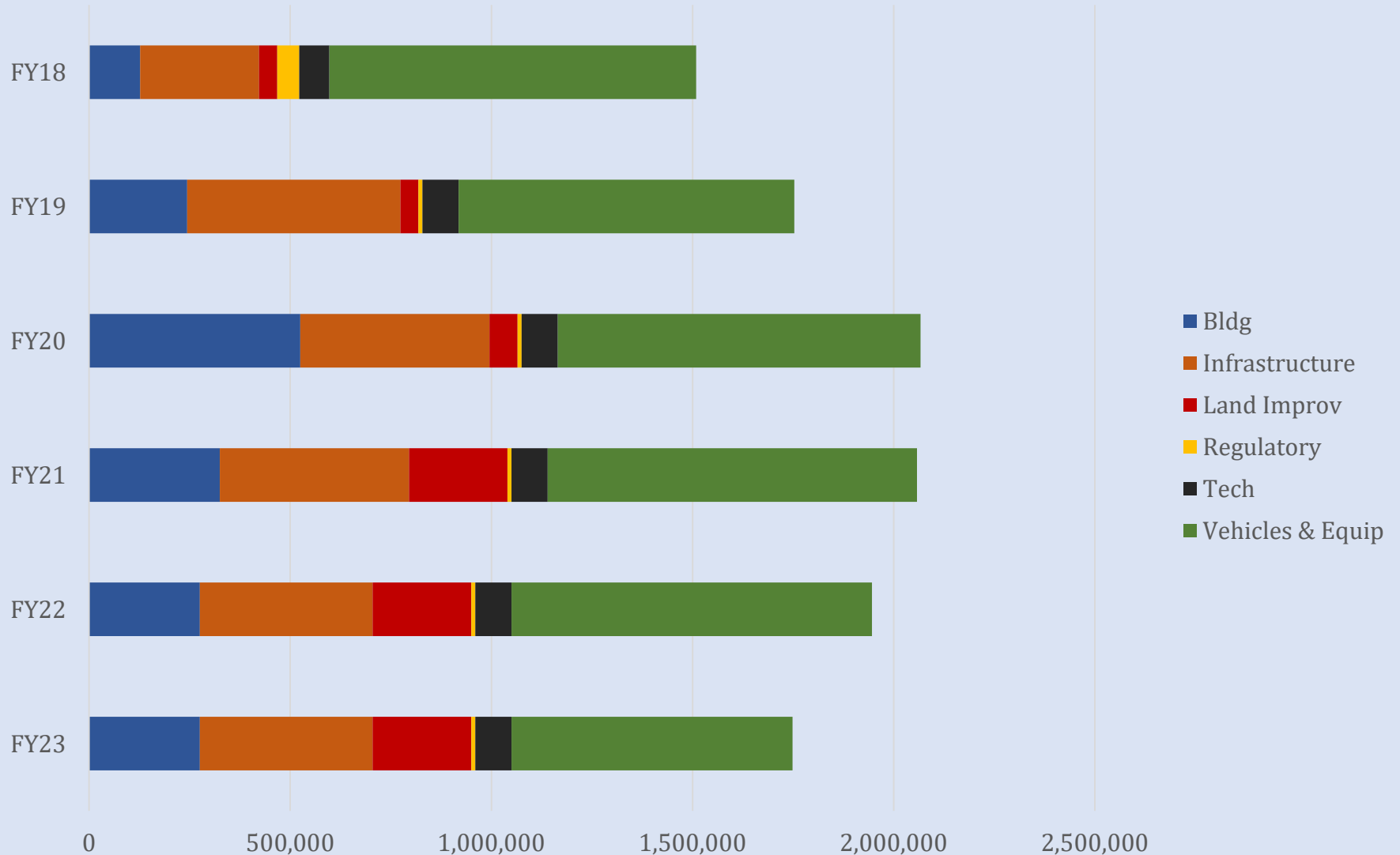
CIP & Bonds



Bonds exclude Sewer debt.

*Includes projected Library Project Debt (FY21 – FY23)

CIP Funding By Category



Holding Acct - DPW Right of Way

- Right of Way increase to \$400,000 per year.
- Funding level supports ongoing implementation of Pavement Management Plan.
- Evaluated bonding and determined it was not advantageous.
- State supported road funding will be used in Years 4 and 5 of Pavement Management Plan.



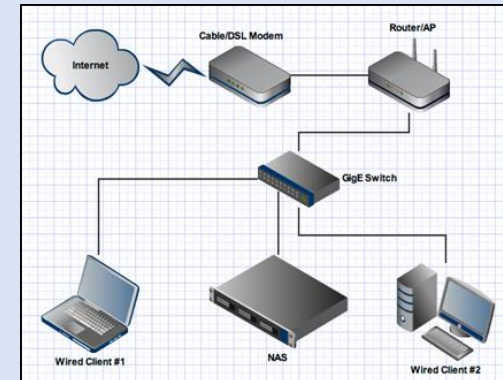
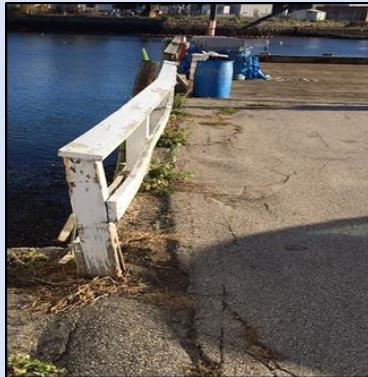
Other Holding Accounts

- Athletic Field Master Plan - Propose \$25,000 to support design of the next project. Effort underway to identify the next project.
- Municipal Facility – Facility Management Plan is being developed to better inform the funding of this line.



Other Reserve Accounts

- KPA Facility Reserve \$50,000 - address replacement/repair needs at Government Street Pier.
- Technology – Increased to \$50,000 to keep up with hardware replacement and improve software solutions such as VoIP, online permitting, etc.
- Fire Facility Reserve – renamed Fire Boiler Replacement and added funding for replacement of Lewis Sq boiler.



Projects

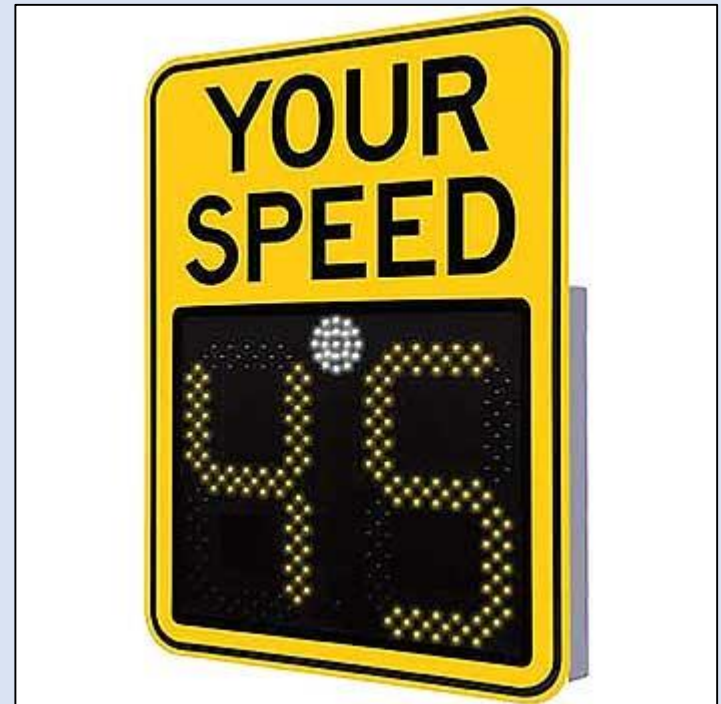
- Library Projects – Removed from CIP and replaced with funding for design of renovation and expansion of Rice Library building.
- Pepperrell Cove Paving – continuation of multi-year project. Additional funding needed to complete paving.
- Zoning Recodification - no additional funding requested. Proposing a transfer of \$25,000 from the Comprehensive Plan Update fund in FY18 instead.



Projects – Not Funded in CIP

Public Safety Impact Fees:

- Police AEDs
- Police Radios
- Variable Speed Detection Signs



Conclusion

- Proposed use of \$243,978 from Channel 22 - PEG surplus to keep CIP flat with FY18.
- Replacement schedules are gaining in detail and predictability; municipal facility plan is in early stage.
- CIP supports pavement management progress without adding debt.
- Library focus shifted from maintain existing to plan for future.
- CIP includes no new bonding in FY19; does project new debt in FY21 for potential Library project.

