



Proposed
FY18 to FY22 Capital Program
and
FY18 Capital Budget

For Voter Consideration at the May 2017 Budget Referendum

Prepared by the

Town Manager & Capital Planning Committee

Presented to the Board of Selectmen in January 2017

Presented to the Budget Committee in February 2017

INTRODUCTION

The Town of York Home Rule Charter requires annual preparation of a 5-year Capital Program (reference: Article II, Town Meetings; Section 9, Capital Program). It is the responsibility of the Town Manager to prepare the Capital Program and submit it to the Board of Selectmen. It is then considered by the Budget Committee, which conducts public hearings on the matter. Finally, it is submitted to the voters for consideration at the annual Budget Referendum. Approval or rejection of the Program does not affect actual public spending because each requested purchase in the first year (FY18) of the Program is subject to individual approval or rejection by the voters.

In May 2016 the voters approved the FY17-21 Capital Program, and funded most, though not every FY17 capital request on the ballot. In this sense, the Capital Program is a multi-year, non-binding plan. It contains the anticipated future capital purchases based on information available at the time. The first fiscal year (FY18) is the Capital Budget and it is projected with relative certainty because it reflects matters that will be brought directly to the voters at the Budget Referendum. These are concrete proposals. It is impossible, however, to have perfect vision into the future and therefore the out years (FY19 through FY22) are simply a best guess given information in hand at this time. Significant changes are likely in each of the out years as circumstances change, new information is obtained, and policy-making bodies change. Ultimately, the voters will decide what is funded and this Capital Program is simply a planning framework to help ensure sound decision-making.

The remainder of this document is broken into 4 parts. The first section provides a brief overview of the process followed to draft the Capital Program. The second section provides the definition of capital. The third section contains an overview of capital spending, including historical data. The fourth section contains the appendices, which are the actual substance of the FY18-22 Capital Program and the FY18 Capital Budget.

PROCESS FOLLOWED

Though the Town Manager is tasked with developing the Capital Program, it has been the practice for the Manager to appoint an informal Capital Planning Committee to assist with the process. This has proven an excellent means for engaging key policy boards as the document is prepared, which in turn helps to build consensus and prevent surprises. The Committee this year included 2 members of the Budget Committee, 2 members of the Board of Selectmen, 1 member of the School Committee, 2 members of the Fiscal Sustainability Committee (formerly the Tax Task Force), and 1 member of the Planning Board. The Town Manager served as the Chair. All meetings were all televised.

The Committee met at a series of meetings from September through January, during which time people from various departments and committees presented new capital funding requests and these were considered by the Committee.

The Board of Selectmen reviewed the draft in January 2017. The Budget Committee reviewed the draft in February 2017. Final changes were made following a joint meeting of the Board of Selectmen and Budget Committee in March 2017.

DEFINITION OF CAPITAL

As of September 14, 2015, the Board of Selectmen defined capital through an adopted Selectmen's Policy, as follows:

Capital, in terms of the Capital Program, is defined as: land of any size or cost; any equipment, building, facility, or infrastructure that costs more than \$20,000, and provides a useful life of 3 or more years or is built into a building or facility; and all licensed motor vehicles. This shall apply to any item, as defined above, whether purchased, leased or otherwise financed.

One other important characteristic of capital is that each proposed acquisition is presented individually to the voters for consideration. Such votes differ from operating budget votes in that a "no" vote results in zero funding, whereas a "no" vote on an operating budget request causes the funding to revert to the prior year's amount. It should also be noted that some proposals can have funding mechanisms that don't require tax dollars to be raised and appropriated, but these will still be treated as capital requests for voter approval or rejection.

CAPITAL SPENDING HISTORY

The Town of York has authorized the purchase of well over \$50 million of capital over the past decade. The following table is based on the capital spending ballot questions from each Budget Referendum.

| YEAR | AMOUNT APPROVED |
|-----------------------|------------------------|
| FY08 | \$668,500 |
| FY09 | \$5,172,425 |
| FY10 | \$7,386,022 |
| FY11 | \$5,103,893 |
| FY12 | \$12,293,569 |
| FY13 | \$4,727,006 |
| FY14 | \$3,033,652 |
| FY15 | \$2,166,415 |
| FY16 | \$12,038,000 |
| FY17 | \$4,111,000 |
| TOTAL | \$56,700,482 |
| ANNUAL AVERAGE | \$5,670,048 |

In addition to providing a useful benchmark, the pattern of past capital spending helps allow evaluation of compliance with a recommended limit of the former Tax Task Force on capital spending. In past years the Tax Task Force suggested that capital purchases not exceed \$35 million in any 5-year period. The table below demonstrates this limit was not exceeded in any 5-year span contained within the past 12 years.

| 5-YEAR PERIOD | TOTAL APPROVED CAPITAL |
|----------------------|-------------------------------|
| FY06-10 | \$16,766,000 |
| FY07-11 | \$20,696,000 |
| FY08-12 | \$30,624,000 |
| FY09-13 | \$34,683,000 |
| FY10-14 | \$32,544,000 |
| FY11-15 | \$27,325,000 |
| FY12-16 | \$34,259,000 |
| FY13-17 | \$26,076,000 |

FY18 TO FY22 CAPITAL PROGRAM

The Capital Program Table is the essence of the FY18-22 Capital Program, and all other information is simply a derivative of or a supplement to this Table.

Capital Program Table. (See Appendix A) The FY18-22 Capital Program Table identifies the following information for all anticipated capital expenditures:

- The capital item to be purchased
- The fiscal year of purchase
- The department making the request
- The category of the capital item, broken out as:
 - Vehicles
 - Properties
 - Equipment
 - Roads, Bridges and Utilities
- The relative priority of the purchase (FY18 items only)
- The actual purchase cost of the item
- The total cost including the estimated cost of financing, where applicable
- The method of financing, where applicable
- The annual cost to be paid for the purchase, for FY18 through FY21 only

The annual cost portion of this Table reflects payment estimates based on simple financing assumptions. Because there are almost 100 capital purchase listed in the Table it is not intended to be refined. The purpose of this portion of the table is to show the amount of money the taxpayers will be asked to raise and appropriate for capital purchases in any given years – purchases made and paid for in each year as well as the payments for purchases financed in past years. The formula used is rough – utilizing 2.25% annual interest, it divides the principal cost evenly across the number of years financed, then applies the interest on the outstanding balance for a year and adds this to the annual payment. This results in a declining payment each year. Because the precise dollar amounts will be set at the time of bond issuance, estimates here are adequate.

It should be noted that the spreadsheet used to create the Capital Program Table contains payments through FY42 because that is the final payment year for a 20-year bond incurred for an FY22 purchase. These out years are not shown on this Table.

Total projected capital spending remains within the spending limits referenced earlier in the text, as is shown in the following table.

| 5-YEAR PERIOD | TOTAL APPROVED/REQUESTED CAPITAL |
|----------------------|---|
| FY14-18 | \$24.5M |
| FY15-19 | \$25.8M |
| FY16-20 | \$28.0M |
| FY17-21 | \$19.2M |
| FY18-22 | \$22.8M |

Bonds. Based on the Capital Program Table, it is anticipated that the following amounts will need to be secured by bond funding in future years if all requests shown in this Program as submitted to and approved by the voters.

| YEAR | AMOUNT BONDED |
|------|---------------|
| FY18 | \$2,483,000 |
| FY19 | \$3,684,000 |
| FY20 | \$4,066,000 |
| FY21 | \$2,946,000 |
| FY22 | \$6,916,000 |

Short Term Loans. Short term loans have been used occasionally in the past and may prove suitable for lower-cost items that can be financed for a period of less than 5 years, or items that may be obtained with special financing from the vendor.

Current Year Spending. All items in the Capital Program not otherwise financed would be put to the voters to be funded entirely in the current year. Amounts shown in the table below include payments on debt incurred in prior years in addition to new purchases paid in the current year.

| YEAR | Projected Annual Spending |
|------|---------------------------|
| FY18 | \$4.2M |
| FY19 | \$4.6M |
| FY20 | \$4.9M |
| FY21 | \$4.8M |
| FY22 | \$4.8M |

It should be noted there that the debt service payments are estimated and that the capital purchases approved by the voters in May 2016 have not yet been financed. Decisions about when to apply for that bond are in process and the decisions will certainly alter the numbers provided in this document.

In future years, the capital debt service payments may also be split out between Town and School because the payments are lumped in with the respective operating budgets and this level of detail would be very useful looking forward.

Spending from Fund Balance. One property purchase proposed for FY18 is to be paid for using money in the Town's fund balance. The reason for this is to avoid tax-exempt bond-relate complications associated with selling all or part of the property in the future. The decision to utilize fund balance falls to the Board of Selectmen per the Town's Home Rule Charter.

Capital Reserve Accounts. Capital reserve accounts have been used in the past to help save for large purchases. Fire truck purchases, in particular, are commonly approached in this manner because they are so expensive. Currently a form of capital reserve account is used for the purchase of Police Department vehicles, though this is a hybrid system because it is used as a fleet funding source rather than vehicle-specific funding. Moving forward, it is proposed here to retain the current Police Department approach for their vehicles. Capital reserve accounts are not utilized moving forward because interest rates are historically low so there is little to gain.

FY18 Capital Budget Table. (See Appendix B) The purchases listed in FY18 are the Capital Budget Table. Each is to be listed individually on the ballot of the FY18 Budget Referendum, and the voters will get to decide for or against each item.

FINAL DRAFT

PROPOSED

FY18-22 Capital Program Table

REVISED: March 23, 2017

Assumed Int. Rate: 2.25% Total Fin. Costs: \$3,048,357

Capital: cost of \$20,000 or more and useful life of 3+ years, and all licensed motorized vehicles

| Item | FY | Department | Category | Relative Priority (FY18 Only) | Actual Cost | Financed Cost | Finance Method | Years Financed | Approximate Annual Costs to General Fund | | | | |
|--|----|--------------|------------------------|-------------------------------|-------------|---------------|-----------------------|----------------|--|-----------|-----------|-----------|-----------|
| | | | | | | | | | FY18 | FY19 | FY20 | FY21 | FY22 |
| Town-Wide Road Overlay Paving | 18 | Public Works | Roads, Bridges & Util. | 1 | \$870,000 | \$977,663 | bond | 10 | 0 | \$106,575 | \$104,618 | \$102,660 | \$100,703 |
| Police Vehicles | 18 | Police | Vehicles | 2 | \$78,000 | \$78,000 | general fund | - | \$78,000 | \$0 | \$0 | \$0 | \$0 |
| Microwave Communications System Development - Year 2 of 2 | 18 | Police | Equipment | 3 | \$526,000 | \$620,680 | bond | 15 | 0 | \$46,902 | \$46,113 | \$45,324 | \$44,535 |
| Purchase Route One Highway Maintenance Property from MDOT | 18 | Public Works | Properties | 4 | \$625,000 | \$625,000 | fund balance | - | 0 | \$0 | \$0 | \$0 | \$0 |
| Municipal IT Infrastructure Development/Maint. - Year 3 of 3 | 18 | Town Manager | Equipment | 5 | \$70,000 | \$74,725 | bond | 5 | 0 | \$15,575 | \$15,260 | \$14,945 | \$14,630 |
| Patrol Plow Truck 07 | 18 | Public Works | Vehicles | 6 | \$165,000 | \$185,419 | bond | 10 | 0 | \$20,213 | \$19,841 | \$19,470 | \$19,099 |
| YHS Office Remodel/Relocate Clinic | 18 | School | Properties | 7 | \$108,000 | \$121,365 | bond | 10 | 0 | \$13,230 | \$12,987 | \$12,744 | \$12,501 |
| CRES Insulation Repair/Upgrade | 18 | School | Properties | 8 | \$400,000 | \$449,500 | bond | 10 | 0 | \$49,000 | \$48,100 | \$47,200 | \$46,300 |
| YMS Reclaim/Repave West Parking Lot | 18 | School | Properties | 9 | \$130,000 | \$146,088 | bond | 10 | 0 | \$15,925 | \$15,633 | \$15,340 | \$15,048 |
| 4WD F-350 Pick-up Truck | 18 | Parks & Rec | Vehicles | 10 | \$38,000 | \$40,565 | bond | 5 | 0 | \$8,455 | \$8,284 | \$8,113 | \$7,942 |
| F-550 Dump Truck with Wing 05 | 18 | Public Works | Vehicles | 11 | \$98,000 | \$110,128 | bond | 10 | 0 | \$12,005 | \$11,785 | \$11,564 | \$11,344 |
| VES Sliding Door Replacements | 18 | School | Properties | 12 | \$39,000 | \$25,506 | bond | 5 | 0 | \$8,678 | \$8,502 | \$8,327 | \$0 |
| Voc. Ed. Vehicle #2 | 18 | School | Vehicles | 13 | \$39,000 | \$40,755 | bond | 3 | 0 | \$13,878 | \$13,585 | \$13,293 | \$0 |
| Town Financial Software - Purchase | 19 | Finance | Equipment | - | \$375,000 | \$400,313 | short-term loan | 5 | 0 | 0 | \$83,438 | \$81,750 | \$80,063 |
| Vehicle Tracking/GPS | 19 | Multiple | Equipment | - | \$75,000 | \$78,375 | bond | 3 | 0 | 0 | \$26,688 | \$26,125 | \$25,563 |
| Fire Suppression System at Nubble Lighthouse | 19 | Parks & Rec | Properties | - | \$30,000 | \$30,000 | Sohier Park Ent. Fund | - | 0 | 0 | \$0 | \$0 | \$0 |
| De-humidification System at Nubble Lighthouse | 19 | Parks & Rec | Properties | - | \$20,000 | \$20,000 | Sohier Park Ent. Fund | - | 0 | 0 | \$0 | \$0 | \$0 |
| Mt. A Parking Lot Design (at the base of Summit Lane) | 19 | Parks & Rec | Properties | - | \$25,000 | \$25,000 | general fund | - | 0 | \$25,000 | 0 | 0 | 0 |
| Extend Public Sewer from Spur Road to new Highway Maint. Facility | 19 | Public Works | Properties | - | \$1,000,000 | \$1,236,250 | bond | 20 | 0 | 0 | \$72,500 | \$71,375 | \$70,250 |
| Masonry Pointing - all School buildings | 19 | School | Properties | - | \$40,000 | \$40,000 | general fund | - | 0 | \$40,000 | 0 | 0 | 0 |
| VES Window Replacemenets | 19 | School | Properties | - | \$75,000 | \$84,281 | bond | 10 | 0 | 0 | \$9,188 | \$9,019 | \$8,850 |
| CRES Playground Equipment | 19 | School | Properties | - | \$176,000 | \$187,880 | bond | 5 | 0 | 0 | \$39,160 | \$38,368 | \$37,576 |
| YMS Flooring | 19 | School | Properties | - | \$350,000 | \$393,313 | bond | 10 | 0 | 0 | \$42,875 | \$42,088 | \$41,300 |
| YMS Fire System/Separation Upgrades | 19 | School | Properties | - | \$28,000 | \$28,000 | general fund | - | 0 | \$28,000 | 0 | 0 | 0 |
| YHS Window Replacements | 19 | School | Properties | - | \$75,000 | \$80,063 | bond | 5 | 0 | 0 | \$16,688 | \$16,350 | \$16,013 |
| YHS Exterior Painting | 19 | School | Properties | - | \$24,000 | \$24,000 | general fund | - | 0 | \$24,000 | 0 | 0 | 0 |
| Town-Wide Road Overlay Paving | 19 | Public Works | Roads, Bridges & Util. | - | \$870,000 | \$977,663 | bond | 10 | 0 | 0 | \$106,575 | \$104,618 | \$102,660 |
| Bell Marsh Road Improvements (to remain unpaved) | 19 | Public Works | Roads, Bridges & Util. | - | \$200,000 | \$224,750 | bond | 10 | 0 | 0 | \$24,500 | \$24,050 | \$23,600 |
| Nubble Road ROW Survey for Sidewalk | 19 | Public Works | Roads, Bridges & Util. | - | \$60,000 | \$62,700 | bond | 3 | 0 | 0 | \$21,350 | \$20,900 | \$20,450 |
| Sidewalks (Woodbridge, Ridge Road, Webber Road, Beacon St.) - design | 19 | Public Works | Roads, Bridges & Util. | - | \$35,000 | \$35,000 | general fund | - | 0 | \$35,000 | 0 | 0 | 0 |
| Wiggley Bridge | 19 | Public Works | Roads, Bridges & Util. | - | \$68,000 | \$72,590 | bond | 5 | 0 | 0 | \$15,130 | \$14,824 | \$14,518 |
| York Beach Fire Department Rescue 1 | 19 | Beach Fire | Vehicles | - | \$200,000 | \$224,750 | bond | 10 | 0 | 0 | \$24,500 | \$24,050 | \$23,600 |
| John Deers 4600 Utility Tractor | 19 | Parks & Rec | Vehicles | - | \$40,000 | \$42,700 | bond | 5 | 0 | 0 | \$8,900 | \$8,720 | \$8,540 |
| Police Vehicles | 19 | Police | Vehicles | - | \$80,000 | \$80,000 | general fund | - | 0 | \$80,000 | 0 | 0 | 0 |
| Wheeler Plow Truck - Fleet Addition | 19 | Public Works | Vehicles | - | \$225,000 | \$252,844 | bond | 10 | 0 | 0 | \$27,563 | \$27,056 | \$26,550 |
| 4WD Pick-up Truck (F-250, equipped) 08 | 19 | Public Works | Vehicles | - | \$51,000 | \$54,443 | bond | 5 | 0 | 0 | \$11,348 | \$11,118 | \$10,889 |
| Patrol Plow Truck 08 | 19 | Public Works | Vehicles | - | \$167,000 | \$187,666 | bond | 10 | 0 | 0 | \$20,458 | \$20,082 | \$19,706 |
| 4WD Pick-up Truck 06 | 19 | Public Works | Vehicles | - | \$52,000 | \$55,510 | bond | 5 | 0 | 0 | \$11,570 | \$11,336 | \$11,102 |
| TV Station - broadcast infrastructure replacement | 20 | Town Manager | Equipment | - | \$66,788 | \$71,296 | bond | 5 | 0 | 0 | 0 | \$14,860 | \$14,560 |
| Replace the Telephone Poles at Nubble Light | 20 | Parks & Rec | Properties | - | \$35,000 | \$35,000 | Sohier Park Ent. Fund | - | 0 | 0 | 0 | 0 | 0 |
| Mt. A Parking Lot Construction | 20 | Parks & Rec | Properties | - | \$100,000 | \$106,750 | bond | 5 | 0 | 0 | 0 | \$22,250 | \$21,800 |
| Develop Additional Facilities at new Highway Maint. Facility | 20 | Public Works | Properties | - | \$1,000,000 | \$1,236,250 | bond | 20 | 0 | 0 | \$0 | \$72,500 | \$71,375 |
| Rogers Road Public Works Facil. - MS4 Stormwater Retrofits | 20 | Public Works | Properties | - | \$75,000 | \$80,063 | bond | 5 | 0 | 0 | 0 | 0 | 0 |
| Elevator Controls at CRES & YMS | 20 | School | Properties | - | \$32,000 | \$32,000 | general fund | - | 0 | 0 | \$32,000 | 0 | 0 |
| VES Insulate & Add Service Loop to Domestic Hot Water | 20 | School | Properties | - | \$25,000 | \$25,000 | general fund | - | 0 | 0 | \$25,000 | 0 | 0 |
| CRES Exterior Painting/Maintenance | 20 | School | Properties | - | \$20,000 | \$20,000 | general fund | - | 0 | 0 | \$20,000 | 0 | 0 |
| YMS Misc Capital Improvements | 20 | School | Properties | - | \$70,000 | \$74,725 | bond | 5 | 0 | 0 | 0 | \$15,575 | \$15,260 |
| YHS Upgrade Electrical Panels | 20 | School | Properties | - | \$20,000 | \$20,000 | general fund | - | 0 | 0 | \$20,000 | 0 | 0 |
| YHS Misc. Capital Improvements | 20 | School | Properties | - | \$109,000 | \$122,489 | bond | 10 | 0 | 0 | 0 | \$13,353 | \$13,107 |
| YHS Tennis Court Replacements | 20 | School | Properties | - | \$185,000 | \$207,894 | bond | 10 | 0 | 0 | 0 | \$22,663 | \$22,246 |
| YHS Kitchen Upgrade/Remodel | 20 | School | Properties | - | \$250,000 | \$280,938 | bond | 10 | 0 | 0 | 0 | \$30,625 | \$30,063 |
| Town Hall Expansion/Annex - Design Competition/Design/Permitting | 20 | Town Manager | Properties | - | \$300,000 | \$320,250 | bond | 5 | 0 | 0 | 0 | \$66,750 | \$65,400 |
| Town-Wide Road Overlay Paving | 20 | Public Works | Roads, Bridges & Util. | - | \$870,000 | \$977,663 | bond | 10 | 0 | 0 | 0 | \$106,575 | \$104,618 |
| Chases Pond Road - Bridge over the Cape Neddick River - design | 20 | Public Works | Roads, Bridges & Util. | - | \$150,000 | \$160,125 | bond | 5 | 0 | 0 | 0 | \$33,375 | \$32,700 |
| Engine 3; E-1 | 20 | Beach Fire | Vehicles | - | \$450,000 | \$531,000 | bond | 15 | 0 | 0 | 0 | \$40,125 | \$39,450 |
| Police Vehicles | 20 | Police | Vehicles | - | \$82,000 | \$82,000 | general fund | - | 0 | 0 | \$82,000 | 0 | 0 |

| | | | | | | | | | | | | | |
|---|----|-------------------------|------------------------|---|---------------------|---------------------|---------------------------|----|-----------------|------------------|--------------------|--------------------|--------------------|
| New Skidsteer | 20 | Public Works | Vehicles | - | \$80,000 | \$89,900 | bond | 10 | 0 | 0 | 0 | \$9,800 | \$9,620 |
| Big Street Sweeper | 20 | Public Works | Vehicles | - | \$100,000 | \$112,375 | bond | 10 | 0 | 0 | 0 | \$12,250 | \$12,025 |
| Patrol Plow Truck 09 | 20 | Public Works | Vehicles | - | \$169,000 | \$189,914 | bond | 10 | 0 | 0 | 0 | \$20,703 | \$20,322 |
| DPW - 4WD Pick-up Truck 07 | 20 | Public Works | Vehicles | - | \$53,000 | \$56,578 | bond | 5 | 0 | 0 | 0 | \$11,793 | \$11,554 |
| Pick-Up Truck Replacement | 20 | Village Fire | Vehicles | - | \$38,000 | \$40,565 | bond | 5 | 0 | 0 | 0 | \$8,455 | \$8,284 |
| Harbor Master - big boat | 21 | Police | Equipment | - | \$95,000 | \$101,413 | bond | 5 | 0 | 0 | 0 | 0 | \$21,138 |
| Cascade System (re-fills air tanks) | 21 | York Beach Fire Dept. | Equipment | - | \$25,000 | \$25,000 | general fund | - | 0 | 0 | 0 | \$25,000 | 0 |
| Pave Sohier Park Parking Lot | 21 | Parks & Rec | Properties | - | \$60,000 | \$60,000 | Sohier Park Ent. Fund | - | 0 | 0 | 0 | 0 | 0 |
| Exterior Painting/Staining at YMS & Central Office | 21 | School | Properties | - | \$43,000 | \$43,000 | general fund | - | 0 | 0 | 0 | \$43,000 | 0 |
| YMS Roof | 21 | School | Properties | - | \$250,000 | \$280,938 | bond | 10 | 0 | 0 | 0 | 0 | \$30,625 |
| YHS Replace Track & Improve Field Drainage | 21 | School | Properties | - | \$400,000 | \$449,500 | bond | 10 | 0 | 0 | 0 | 0 | \$49,000 |
| YHS Visitor Bleachers at Stadium Field (400+/- seats) | 21 | School | Properties | - | \$150,000 | \$160,125 | bond | 5 | 0 | 0 | 0 | 0 | \$33,375 |
| York Beach Fire Station - MS4 Retrofits | 21 | York Beach Fire Dept. | Properties | - | \$100,000 | \$112,375 | bond | 10 | 0 | 0 | 0 | 0 | \$12,250 |
| Develop Complete Streets Design Protocol for Town Roads | 21 | Public Works | Roads, Bridges & Util. | - | \$20,000 | \$20,000 | general fund | - | 0 | 0 | 0 | \$20,000 | 0 |
| Town-Wide Road Overlay Paving | 21 | Public Works | Roads, Bridges & Util. | - | \$870,000 | \$977,663 | bond | 10 | 0 | 0 | 0 | 0 | \$106,575 |
| Nubble Road Sidewalk/Roadway Alterations | 21 | Public Works | Roads, Bridges & Util. | - | \$750,000 | \$927,188 | bond | 20 | 0 | 0 | 0 | 0 | \$54,375 |
| Hutchins Lane - Bridge over the Cape Neddick River - design | 21 | Public Works | Roads, Bridges & Util. | - | \$30,000 | \$30,000 | general fund | - | 0 | 0 | 0 | \$30,000 | 0 |
| Secondary Inspection Car | 21 | Code Enforcement | Vehicles | - | \$25,000 | \$25,000 | code fees | - | 0 | 0 | 0 | 0 | 0 |
| Ford Ranger Pick-up Truck | 21 | Parks & Rec | Vehicles | - | \$28,000 | \$28,000 | general fund | - | 0 | 0 | 0 | \$28,000 | 0 |
| Police Vehicles | 21 | Police | Vehicles | - | \$84,000 | \$84,000 | general fund | - | 0 | 0 | 0 | \$84,000 | 0 |
| Trackless Sidewalk Tractor 04 | 21 | Public Works | Vehicles | - | \$160,000 | \$170,800 | bond | 5 | 0 | 0 | 0 | 0 | \$35,600 |
| Patrol Plow Truck 10 | 21 | Public Works | Vehicles | - | \$171,000 | \$192,161 | bond | 10 | 0 | 0 | 0 | 0 | \$20,948 |
| Voc. Ed. Vehicle #1 | 21 | School | Vehicles | - | \$42,000 | \$42,000 | general fund | - | 0 | 0 | 0 | \$42,000 | 0 |
| Ellis Short Sands Park - MS4 Retrofits | 22 | Ellis Short Sands Park | Properties | - | \$600,000 | \$600,000 | Ellis Short Sands Park \$ | - | 0 | 0 | 0 | 0 | 0 |
| Maintain Boat Ramp, Boathouse and Stairs at Nubble Lighthouse | 22 | Parks & Rec | Properties | - | \$25,000 | \$25,000 | Sohier Park Ent. Fund | - | 0 | 0 | 0 | 0 | 0 |
| Exterior Painting of Nubble Lighthouse, Tower, Outbuildings | 22 | Parks & Rec | Properties | - | \$20,000 | \$20,000 | Sohier Park Ent. Fund | - | 0 | 0 | 0 | 0 | 0 |
| VES Sprinkler System Improvements | 22 | School | Properties | - | \$25,000 | \$25,000 | general fund | - | 0 | 0 | 0 | 0 | \$25,000 |
| YMS Flooring | 22 | School | Properties | - | \$40,000 | \$44,950 | bond | 10 | 0 | 0 | 0 | 0 | 0 |
| YHS Fire System/Separation Upgrades | 22 | School | Properties | - | \$77,000 | \$86,529 | bond | 10 | 0 | 0 | 0 | 0 | 0 |
| YHS Field House | 22 | School | Properties | - | \$500,000 | \$592,563 | bond | 20 | 0 | 0 | 0 | 0 | 0 |
| Town Hall Expansion/Annex - Construction | 22 | Town Manager | Properties | - | \$3,000,000 | \$3,555,375 | bond | 20 | 0 | 0 | 0 | 0 | 0 |
| York Village Fire Station - MS4 Stormwater Retrofits | 22 | York Village Fire Dept. | Properties | - | \$200,000 | \$224,750 | bond | 10 | 0 | 0 | 0 | 0 | 0 |
| Nubble Drainage | 22 | Public Works | Roads, Bridges & Util. | - | \$250,000 | \$280,938 | bond | 10 | 0 | 0 | 0 | 0 | 0 |
| Town-Wide Road Overlay Paving | 22 | Public Works | Roads, Bridges & Util. | - | \$870,000 | \$977,663 | bond | 10 | 0 | 0 | 0 | 0 | 0 |
| Sidewalks (Woodbridge, Ridge Road, Webber Road, Beacon St.) - constr. | 22 | Public Works | Roads, Bridges & Util. | - | \$350,000 | \$393,313 | bond | 10 | 0 | 0 | 0 | 0 | 0 |
| Chases Pond Road - Bridge over the Cape Neddick River - construction | 22 | Public Works | Roads, Bridges & Util. | - | \$1,500,000 | \$1,777,688 | bond | 20 | 0 | 0 | 0 | 0 | 0 |
| Police Vehicles | 22 | Police | Vehicles | - | \$84,000 | \$84,000 | general fund | - | 0 | 0 | 0 | 0 | \$84,000 |
| Backhoe | 22 | Public Works | Vehicles | - | \$129,000 | \$144,964 | bond | 10 | 0 | 0 | 0 | 0 | 0 |
| FY18-22 CAPITAL PROGRAM TOTALS | | | | | \$22,779,788 | \$25,828,145 | | | \$78,000 | \$542,434 | \$1,046,134 | \$1,624,457 | \$1,778,596 |

| | Date Delivered | Original Amount | Final FY | | | | | | | | | | |
|--|----------------|-----------------|----------|--|--|--------------------|--------------------|--------------------|--------------------|--------------------|--|--|--|
| Payments on Existing Bonds | | | | | | | | | | | | | |
| 2008 Issue - School & Town | Nov-08 | \$3,524,000 | 29 | | | 266,656 | 259,219 | 251,781 | 244,125 | 236,250 | | | |
| 2010 Issue - School (Refinance) | Mar-10 | \$10,785,000 | 20 | | | 1,154,838 | 1,127,963 | 803,400 | 0 | | | | |
| 2010 Issue - School & Town | Jul-10 | \$8,624,500 | 31 | | | 560,569 | 551,318 | 536,137 | 524,780 | 483,380 | | | |
| 2011 Issue - Town | Oct-11 | \$9,124,421 | 32 | | | 657,094 | 647,194 | 637,294 | 627,394 | 617,184 | | | |
| 2012 Issue - School & Town | Aug-12 | \$3,644,100 | 33 | | | 275,531 | 221,531 | 218,031 | 214,531 | 211,031 | | | |
| 2013 Issue - School & Town | Nov-13 | \$2,574,000 | 34 | | | 261,886 | 252,737 | 209,037 | 205,737 | 201,612 | | | |
| 2015 Issue - School & Town | Feb-15 | \$1,805,000 | 35 | | | 237,363 | 233,263 | 224,163 | 115,163 | 108,262 | | | |
| 2016 Issue - School & Town | Jul-16 | \$12,032,000 | 33 | | | 661,022 | 652,522 | 893,502 | 1,179,932 | 1,115,782 | | | |
| Sub-Totals | | | | | | \$4,074,959 | \$3,945,747 | \$3,773,345 | \$3,111,662 | \$2,973,501 | | | |
| Total Annual Cost of Capital Purchases Paid By General Fund | | | | | | \$4,152,959 | \$4,488,181 | \$4,819,479 | \$4,736,119 | \$4,752,097 | | | |

REVISED: March 23, 2017

| Fiscal Year | Actual Cost | Financed Cost | Cost of Borrowing | Amount Bonded | Amount of Short-Term Leases | Current Year Spending |
|---------------|---------------------|---------------------|--------------------|---------------------|-----------------------------|-----------------------|
| 18 | \$3,186,000 | \$3,495,392 | \$309,392 | \$2,483,000 | \$0 | \$78,000 |
| 19 | \$4,341,000 | \$4,898,089 | \$557,089 | \$3,684,000 | \$375,000 | \$232,000 |
| 20 | \$4,279,788 | \$4,872,772 | \$592,984 | \$4,065,788 | \$0 | \$179,000 |
| 21 | \$3,303,000 | \$3,729,161 | \$426,161 | \$2,946,000 | \$0 | \$272,000 |
| 22 | \$7,670,000 | \$8,832,730 | \$1,162,730 | \$6,916,000 | \$0 | \$109,000 |
| Totals | \$22,779,788 | \$25,828,145 | \$3,048,357 | \$20,094,788 | \$375,000 | \$870,000 |

PROPOSED

FY18 Capital Budget

REVISED: March 23, 2017

Assumed Int. Rate: 2.25%

| Item | FY | Department | Category | Relative Priority | Cost | Finance Method | Years Financed | Approximate Annual Costs to General Fund | | | | |
|--|----|--------------|------------------------|-------------------|--------------------|----------------|----------------|--|------------------|------------------|------------------|------------------|
| | | | | | | | | FY18 | FY19 | FY20 | FY21 | FY22 |
| Town-Wide Road Overlay Paving | 18 | Public Works | Roads, Bridges & Util. | 1 | \$870,000 | bond | 10 | | \$106,575 | \$104,618 | \$102,660 | \$100,703 |
| Police Vehicles | 18 | Police | Vehicles | 2 | \$78,000 | general fund | - | \$78,000 | | | | |
| Microwave Communications System Development - Year 2 of 2 | 18 | Police | Equipment | 3 | \$526,000 | bond | 15 | | \$46,902 | \$46,113 | \$45,324 | \$44,535 |
| Purchase Route One Highway Maintenance Property from MDOT | 18 | Public Works | Properties | 4 | \$625,000 | fund balance | | 0 | | | | |
| Municipal IT Infrastructure Development/Maint. - Year 3 of 3 | 18 | Town Manager | Equipment | 5 | \$70,000 | bond | 5 | | \$15,575 | \$15,260 | \$14,945 | \$14,630 |
| Patrol Plow Truck 07 | 18 | Public Works | Vehicles | 6 | \$165,000 | bond | 10 | | \$20,213 | \$19,841 | \$19,470 | \$19,099 |
| YHS Office Remodel/Relocate Clinic | 18 | School | Properties | 7 | \$108,000 | bond | 10 | | \$13,230 | \$12,987 | \$12,744 | \$12,501 |
| CRES Insulation Repair/Upgrade | 18 | School | Properties | 8 | \$400,000 | bond | 10 | | \$49,000 | \$48,100 | \$47,200 | \$46,300 |
| YMS Reclaim/Repave West Parking Lot | 18 | School | Properties | 9 | \$130,000 | bond | 10 | | \$15,925 | \$15,633 | \$15,340 | \$15,048 |
| 4WD F-350 Pick-up Truck | 18 | Parks & Rec | Vehicles | 10 | \$38,000 | bond | 5 | | \$8,455 | \$8,284 | \$8,113 | \$7,942 |
| F-550 Dump Truck with Wing 05 | 18 | Public Works | Vehicles | 11 | \$98,000 | bond | 10 | | \$12,005 | \$11,785 | \$11,564 | \$11,344 |
| VES Sliding Door Replacements | 18 | School | Properties | 12 | \$39,000 | bond | 5 | | \$8,678 | \$8,502 | \$8,327 | \$8,151 |
| Voc. Ed. Vehicle #2 | 18 | School | Vehicles | 13 | \$39,000 | bond | 3 | | \$13,878 | \$13,585 | \$13,293 | |
| | | | | | \$3,186,000 | | | \$78,000 | \$310,434 | \$304,706 | \$298,979 | \$280,251 |