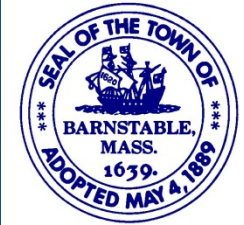


Fiscal Year 2016
Proposed Capital
Improvement
Plan

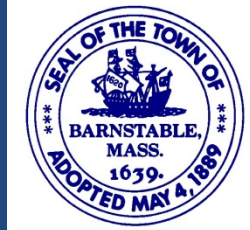
April 2, 2015

WHY PREPARE A SEPARATE CAPITAL BUDGET?



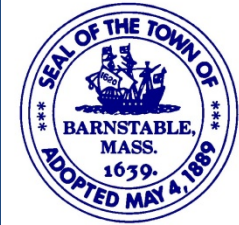
- **Large expenditures require more scrutiny**
 - What's the impact on future growth of the community?
 - What's the impact on future operating budgets?
 - What's the impact on future service levels?
- **Decisions do not recur every year**
 - Consequences of an error can be much higher
 - Large fluctuations obscure the operating budget
- **Many items are financed with debt issuances**
 - Locks up future operating dollars decreasing budget flexibility
 - Binds future governing boards
- **Helps establish priorities**
 - Doesn't lessen the need

PLANNING & REVIEW PROCESS



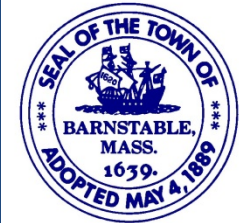
- Departments develop and submit proposals
- Task force made up of department managers review and rate proposals using evaluation criteria
- Financing alternatives are evaluated including a review of previously approved projects
- Town Manager and staff review task force evaluations, meet with department heads and review financing alternatives to prepare proposal
- CFAC reviews and drafts report on plan

RATING SYSTEM



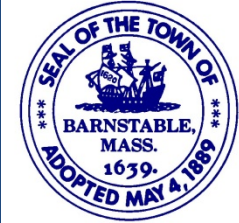
| Critical Area | High Impact | Medium Impact | Low Impact | No Impact |
|---------------------------------|-------------|---------------|------------|-----------|
| Public Health & Safety | 4 | 3 | 2 | 0 |
| Education | 4 | 3 | 2 | 0 |
| Economic Development | 4 | 3 | 2 | 0 |
| Protection of Infrastructure | 4 | 3 | 2 | 0 |
| Environment & Natural Resources | 4 | 3 | 2 | 0 |
| Quality of Life | 4 | 3 | 2 | 0 |
| Financing | 4 | 3 | 2 | 0 |
| Operating Budget | 4 | 3 | 2 | 0 |
| Relationship to Existing Plans | 4 | 3 | 2 | 0 |
| Usage/Service Demand | 4 | 3 | 2 | 0 |

CIP BOOK LAYOUT





- Part I – Summary of Submissions
- Part II – Status of Existing Appropriations
- Part III – Taskforce Project Scoring
- Part IV – Town Manager Recommendations
- **Part V – Detail Supporting Recommended Projects**
- Part VI – Capital Trust Fund Analysis
- Part VII – Sewer Construction & Private Way M&I Fund
- Part VIII – Debt Position Analysis
- Part IX – Deferred Projects
- Appendices
 - Appropriation orders
 - Debt amortization
 - Project evaluation criteria

SUMMARY OF FY 2016 PROPOSED CAPITAL PLAN



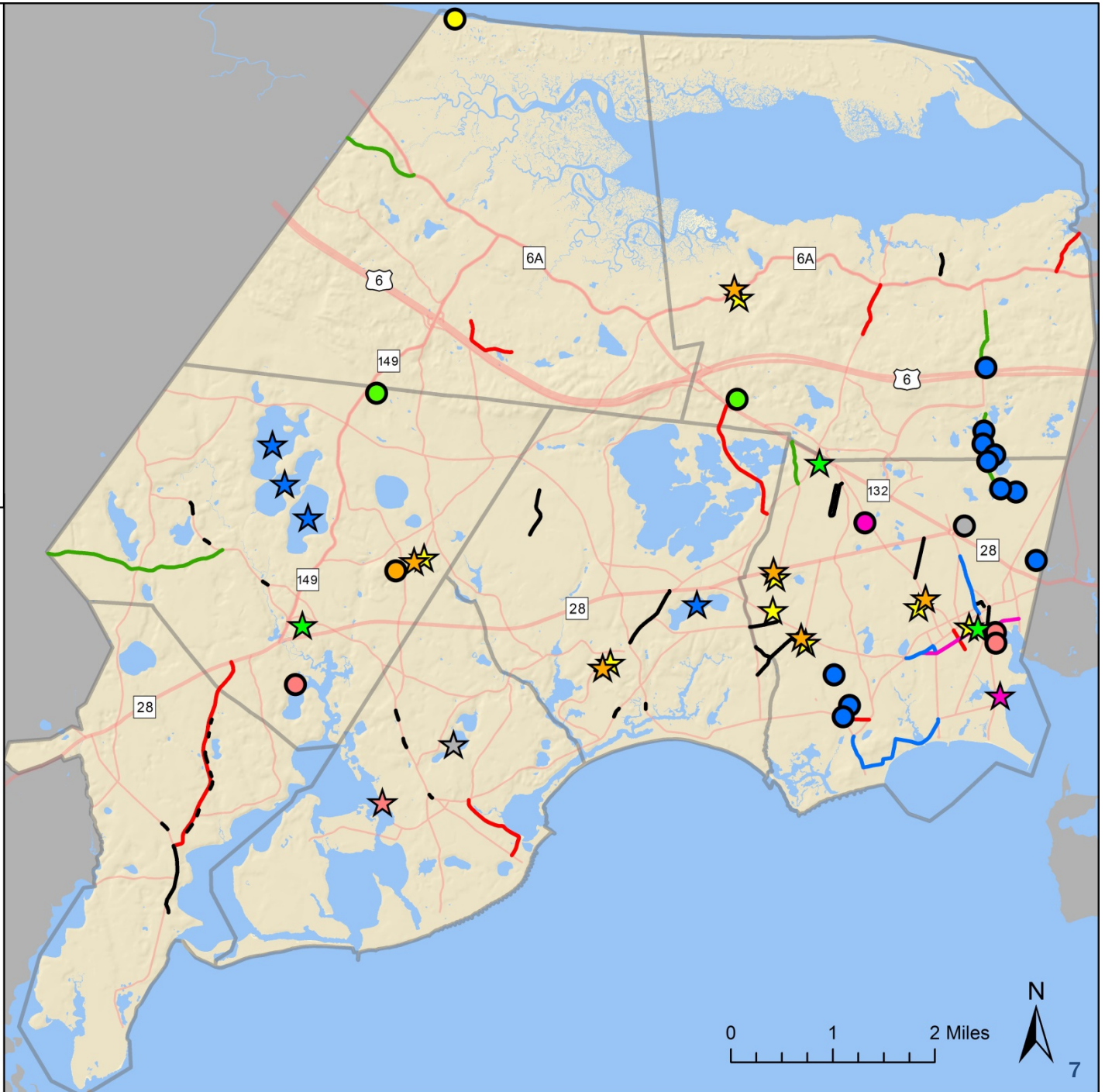
- **43 Proposals Totaling \$27,416,200**
 - **Enterprise Funds - 23 Proposals Totaling \$12,252,500**
 - Airport – 6 Proposals (\$5,912,000)
 - Marinas – 3 Proposals (\$1,008,000)
 - Sandy Neck – 1 Proposal (\$352,000)
 - Golf Courses – 2 Proposals (\$314,000)
 - Solid Waste – 4 Proposal (\$480,000)
 - Water Supply – 4 Proposals (\$2,902,000)
 - Water Pollution Control Facility – 3 Proposals (\$1,284,500)
 - **General Fund – 20 Proposals Totaling \$15,163,700**
 - Infrastructure Improvements – 8 Proposals (\$5,223,700)
 - Municipal Facility Improvements – 3 Proposals (\$1,344,000)
 - Water Quality Improvements – 2 Proposals (\$400,000)
 - School Facility Improvements – 7 Proposals (\$8,196,700)

ALL ENTERPRISE FUND PROJECTS:

-  Solid Waste
-  Airport
-  Marinas
-  Sandy Neck
-  Golf Courses
-  Water Supply
-  Water Pollution Control
- 

ALL GENERAL FUND PROJECTS:

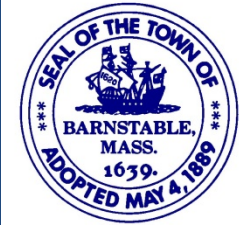
-  School Zone Traffic Lights
-  JFK Memorial
-  Bay Street Boat Ramp
-  Joshua's Pond Site Work
-  Water Quality
-  Municipal Facilities
-  School Facilities
-  Public Roads
-  Private Roads
-  Sidewalks & Guardrails



0 1 2 Miles



FINANCING THE ENTERPRISE FUND PROGRAM

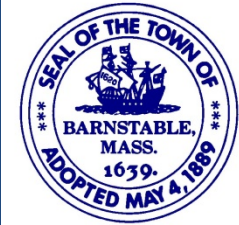


| Fund | Reserves | Bonds | Grants | Total |
|---------------|--------------------|--------------------|--------------------|---------------------|
| Airport | \$489,650 | | \$5,422,350 | \$5,912,000 |
| Marinas | | \$1,008,000 | | \$1,008,000 |
| Sandy Neck | | \$352,000 | | \$352,000 |
| Golf | | \$314,000 | | \$314,000 |
| Solid Waste | \$480,000 | | | \$480,000 |
| Water Supply | \$350,000 | \$2,552,000 | | \$2,902,000 |
| WPCF (Sewer) | \$284,500 | \$1,000,000 | | \$1,284,500 |
| Totals | \$1,604,150 | \$5,226,000 | \$5,422,350 | \$12,252,500 |

Enterprise Fund Reserves – Certified On July 1, 2014

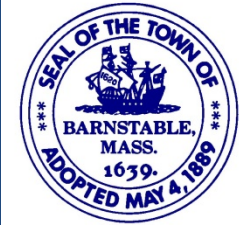
| Airport | Solid Waste | Water Supply | WPCF |
|-------------|-------------|--------------|--------------|
| \$2,563,977 | \$4,010,757 | \$1,827,720 | \$14,838,692 |

FINANCING THE GENERAL FUND PROGRAM



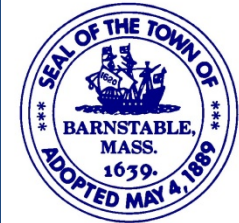
| Source | Infrastructure | Water Quality | Municipal Facilities | School Facilities | Totals |
|-----------------------------|--------------------|------------------|----------------------|--------------------|---------------------|
| Closed Appropriations | \$427,000 | \$13,050 | \$10,402 | \$44,416 | \$494,868 |
| Capital Trust Fund Reserves | \$3,484,700 | \$86,950 | \$39,598 | \$218,584 | \$3,829,832 |
| Bond Issue | \$1,312,000 | \$300,000 | \$1,294,000 | \$7,933,000 | \$10,839,000 |
| Totals | \$5,223,700 | \$400,000 | \$1,344,000 | \$8,196,700 | \$15,163,700 |

CLOSED APPROPRIATIONS FROM COMPLETED PROJECTS



| Council Order | Original Purpose | Balance Remaining | Re-purposed For |
|---------------|----------------------------------|-------------------|------------------------------------|
| 2008-016 | Coastal Action Plan | \$21,990 | Bay St Boat Ramp |
| 2010-069 | Dredge permit - East Bay Channel | \$23,095 | Bay St Boat Ramp |
| 2010-112 | Osterville Boat Ramp | \$92,277 | Bay St Boat Ramp |
| 2012-097 | Bay St Ramp/School St Bulkhead | \$9,638 | Bay St Boat Ramp |
| 2013-066 | Private Roads Program | \$245,000 | Private Roads Program |
| 2012-097 | Ocean St Parking Lot | \$35,000 | Joshua's Pond Site Work |
| 2013-113 | Assessing Records Archive | \$10,402 | Portables Removal at MM Elementary |
| 2014-103 | Hydrilla - Long Pond/Mystic Lake | \$13,050 | Hydrilla Control Program |
| 2012-097 | School Bathroom Stalls | \$17,540 | Technology Improvements |
| 2013-104 | Underground Fuel Tank Removal | \$22,996 | Technology Improvements |
| 2014-099 | Heat Circulating Pipes | \$3,880 | Technology Improvements |

PROJECTED CAPITAL TRUST FUND



■ Major Assumptions

- Contribution from General Fund increases 2.5% per year
- Coupon rates on bonds range from 2.5% to 4%
- No significant changes occur in the municipal bond market
- Town's bond rating remains AAA
- Additional infusion of cash from general fund of \$4 million in FY15

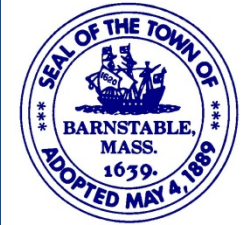
■ 10 Year Trust Fund Balance

- Beginning FY16 - \$14.6 million
- Ending FY25 - \$4.5 million

■ Projects Funded - \$89 million

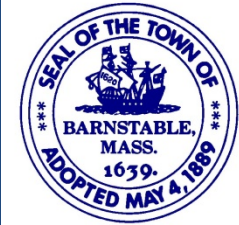
- Cash - \$35 million (40% of total)
- Bonds - \$54 million (60% of total)

FUTURE CAPITAL PROJECTS UNDER DEVELOPMENT



- Shooting Range
- Osterville Bay School Property
- Cotuit Bay Dredging
- Marstons Mills Elementary School
- Armory
- Comprehensive Wastewater Management Plan
- Private Ways

FY 2015 CAPITAL APPROPRIATIONS OUTSIDE THE CIP PROCESS



| Appropriation | Amount | Funding Source |
|----------------------------------|--------------------|---|
| Skate Park | \$71,911 | Community Preservation Funds |
| Little League Field | \$100,000 | Community Preservation Funds |
| Cotuit Conservation Restriction | \$225,000 | Community Preservation Funds |
| ePermitting | \$211,544 | General Fund Reserves |
| Cotuit Land Acquisition | \$300,000 | General Fund Reserves |
| Barnstable Early Learning Center | \$564,977 | General Fund Reserves & Closed Appropriations |
| Sandy Neck Dune Nourishment | \$140,000 | Sandy Neck Enterprise Fund Reserves |
| Golf Course Equipment | \$200,000 | Part of \$23.7 Million FY15 Bond Issue |
| BHS Cafeteria Wall | \$555,000 | Closed Appropriations & Capital Trust Fund Reserves |
| Energy Recovery Technology Study | \$50,000 | Grant |
| Cemetery Equipment | \$69,030 | Sale of Cemetery Lots |
| Total | \$2,487,462 | |