



Fiscal Capacity & Capital Investment Plan

- B1** Fiscal Capacity Background
- B2** DRAFT FY23-27 Capital Program Including the FY23 Capital Budget and FY23-FY27 Capital Program Table



B1 Fiscal Capacity Background

Financial planning is key to planning for York's future. Financial planning helps ensure that funds are used strategically and with an eye to meet future community needs, as well as needs for staffing, facilities, infrastructure, and maintenance.

York is in good financial standing, and the community has historically played an active role in making informed decisions about how to allocate funding. The Comprehensive Plan does not commit to funding specific individual items but estimated costs per strategy, where known, are listed in the Implementation Chart in Appendix D. The Plan is structured to allow for flexibility as unexpected needs arise or priorities shift. Thinking about the cost of future improvements will require consideration of the full range of lifecycle costs and associated staffing to support capital improvements.

This section contains background information on the Town's valuation, tax rate, revenue and expenditures, debt obligations, and capital improvements to inform Chapter 7: Implementation.

Valuation & Tax Rates

State Valuation

The State's Valuation is informed by field work, meetings with local assessors, and a sales ratio study which measures the assessed value of residential and certain commercial properties relative to their actual selling price. It is used to determine things such as the levy of county taxes and state funds for education and revenue sharing, as well as to establish bond debt limits. Since the State Valuation process takes about 18 months to complete, this valuation lags behind actual market values and municipal assessments by nearly two years by the time it is final and certified. York's 2022 State Valuation is \$5,164,400,000 (2021 actual), which is the second highest in the state behind Portland.¹ York's State Valuation increased approximately 24% between 2011 and 2022 (Fig. 1).

Local Valuation

The second form of valuation occurs at the municipal level and is used to determine local taxes. The Town's valuation is based on assessed values for real estate and personal property as determined by the Town Assessor.

The Town of York's 2021/2022 taxable valuation is \$5,500,701,250. This includes taxable real estate valuation of \$5,478,745,100 and taxable business personal property valuation of \$21,956,150. The total assessed valuation of exempt property is currently \$249,707,600.² York's certified assessment ratio for 2021/2022 is 100%, with an actual of 97% (state requirement above 70%) and York's quality rating was 9.25% (state requirement of below 20%).³

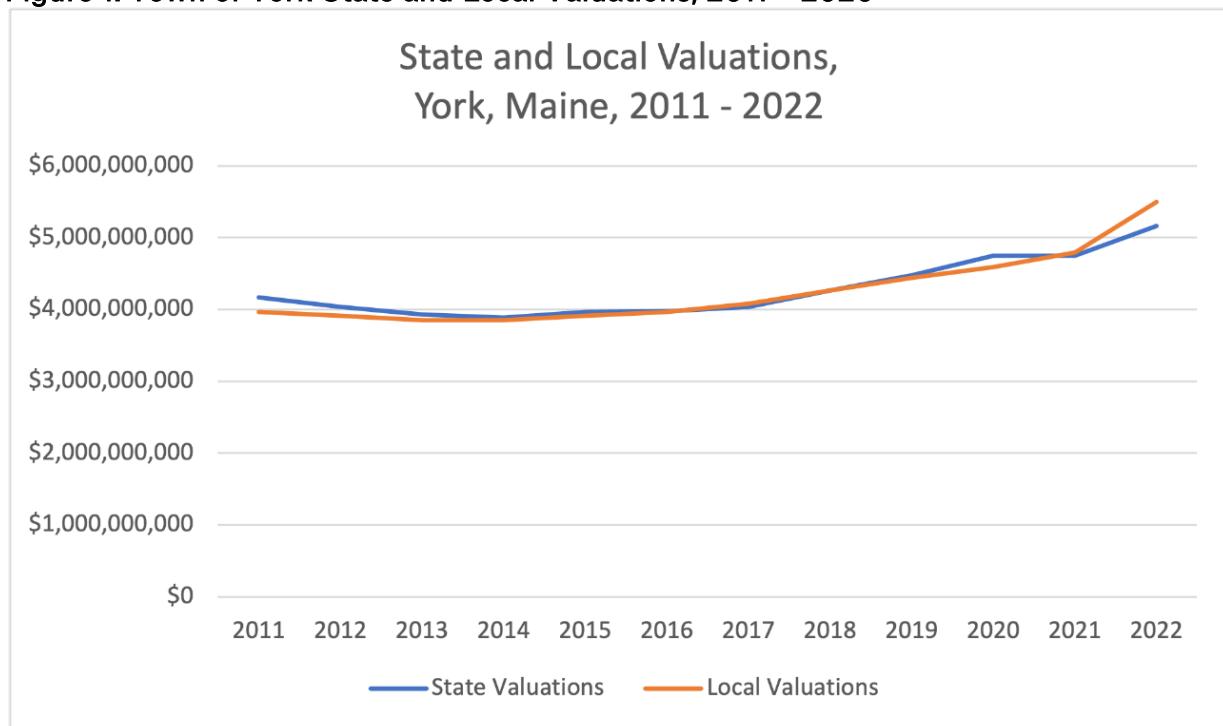
¹ Town of York 2021 Assessors Report to the Board of Selectmen

² Town of York Website, Tax Assessor, <https://www.yorkmaine.org/152/Tax-Assessor>

³ Town of York 2021 Assessors Report to the Board of Selectmen



Figure 1. Town of York State and Local Valuations, 2011 – 2020



Source: State of Maine Revenue Services, State Valuation History 2007 – 2020 and 2021 and 2022
Town of York Assessors Reports to the Board of Selectmen

Tax Rate

As of 2022, York's tax rate (or mil rate) is \$9.95 per thousand dollars of value, down from \$11.10 in 2021. The tax rate is reduced when the percent increase in assessed values is higher than the percent increase in the budget. However, because most York properties simultaneously increased in value, this decrease in tax rate did not necessarily translate into lower tax bills. Of the town's 11,187 total real estate accounts in York, the values of 9,374 properties (84%) increased, 1,290 properties (12%) stayed the same, and 523 properties (5%) decreased. Only those properties whose values held steady or fell saw lower property tax bills for 2022.⁴

The State of Maine's statutory spending limit law, known as "LD 1" limits annual growth in each municipality's property tax levy to the state's average annual growth in personal income plus each municipality's property growth factor. The property growth factor, which is different for each municipality, measures the value of new development in the municipality. A municipality can exceed the limit if its legislative body votes to do so. Education funding and county assessments are not subject to the limits. York has been and should continue to be consistent with the state's LD 1 spending limitations by seeking approval from voters to exceed limit.

⁴ Town of York 2021 Assessors Report to the Board of Selectmen and Dan Bancroft, The York Weekly, "York Property Tax Rate Falls as Town's Valuation Climbs 15% in One Year," August 11, 2021.



Table 1. Historic View of Taxable Value, Tax Rates, and Budgets

Fiscal Year	Taxable Valuation	% Change in Valuation	Tax Rate/1000	% Change in Tax Rate	Annual Budget	% Change in Annual Budget
2011	\$3,967,061,240	-1.78%	\$9.10	+6.06%	\$35,961,240	+4.28%
2012	\$3,909,591,408	-1.45%	\$9.35	+2.75%	\$36,406,723	+1.24%
2013	\$3,849,714,344	-1.53%	\$9.96	+6.52%	\$38,245,119	+5.05%
2014	\$3,855,034,616	+.14%	\$10.43	+4.72%	\$39,974,697	+4.52%
2015	\$3,915,250,959	+.16%	\$10.70	+2.59%	\$41,746,976	+4.43%
2016	\$3,964,520,605	+1.26%	\$11.00	+2.80%	\$43,471,673	+4.13%
2017	\$4,078,218,785	+2.87%	\$11.15	+1.36%	\$45,268,871	+4.13%
2018	\$4,268,495,853	+4.67%	\$10.95	-1.79%	\$46,474,724	+2.66%
2019	\$4,445,463,093	+4.15%	\$11.15	+1.83%	\$49,221,706	+5.92%
2020	\$4,589,610,340	+3.24%	\$11.15	0%	\$51,174,155	+3.97%
2021	\$4,796,904,610	+4.52%	\$11.10	-.45%	\$53,245,641	+4.05%
2022	\$5,500,701,250	+14.7%	\$9.95	-10.4%	\$54,731,977	+2.8%

Source: Town of York 2021 Assessors Report to the Board of Selectmen

Each year, Maine Revenue Services determines the full equalized value of each municipality and subsequently calculates a full value tax rate. These tax rates are calculated in order to facilitate equitable comparisons. Table 2 compares changes in state “estimated full value” tax rates in several York County communities from 2011 to 2020. The state calculates “estimated full value” tax rates by taking the actual taxes collected and dividing it by the estimated full assessed value of a municipality. Between 2011-2020, York’s estimated full value tax rate increased approximately 12%.

Table 2. Estimated Full Value Tax Rates, 2011-2020 (Adjusted for TIF Districts, Homesteads, and BETE)⁵ (table continued on following page)

Fiscal Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	% Change 2011-2020
State of Maine Average	13.40	13.99	14.49	14.72	15.03	15.06	14.96	14.80	14.59	14.10	5.2%
York County Average	12.00	12.80	13.17	13.26	13.38	13.36	13.05	12.76	12.37	11.97	-0.2%
York	9.30	9.63	10.14	10.53	10.80	10.66	10.42	10.43	10.54	10.41	11.9%
Kittery	13.35	14.13	14.24	14.57	14.41	14.25	13.87	13.21	12.08	12.40	-7.1%

⁵ 2020 Equalized Tax Rate derived by dividing 2020 Municipal Commitment by 2022 State Valuation with adjustments for Homestead and BETE Exemptions and TIFs. Full Value Tax Rates Represent Tax per \$1,000 of Value.



Eliot	12.84	13.52	13.88	13.77	13.99	13.67	13.44	13.46	13.22	13.01	1.3%
South Berwick	15.47	16.27	17.56	17.38	17.32	17.33	17.26	17.03	16.72	15.77	1.9%
Wells	9.31	9.51	9.04	9.29	9.67	9.75	9.58	9.40	8.98	8.62	-7.4%
Ogunquit	7.45	7.58	7.56	7.90	8.05	8.09	7.48	7.52	6.93	6.57	-11.8%

Source: Maine Revenue Services, for comparison purposes only

Town Budget

Table 3 shows revenue and expenditure trends for the Town of York General Fund's budgets over the past five fiscal years. Total budgeted revenues and expenditures increased approximately 16% between FY16-FY20. Two revenue streams that appear to have the most variability from year to year in the budget are "Charges for Services" and "Licenses, Permits and Fees."

Table 3. Town of York Budgeted Revenues and Expenditures, FY16-FY20

	2020	2019	2018	2017	2016
REVENUES					
Taxes	\$55,274,268	\$52,456,805	\$49,694,572	\$47,816,881	\$46,299,383
Intergovernmental	2,828,467	2,677,024	2,365,155	2,121,971	1,731,124
Charges for Services	982,687	1,083,688	425,000	426,400	981,827
Licenses, Permits and Fees	315,000	320,000	578,500	535,800	292,800
Transfers and Carryforwards	--	--	--	--	925,761
Miscellaneous	219,131	159,860	98,000	98,000	516,704
Utilization of Fund Balance	300,000	100,000	250,000	500,000	870,000
TOTAL REVENUES	\$59,919,553	\$56,797,377	\$53,411,227	\$51,499,052	\$51,617,599
EXPENDITURES					
General Government	\$3,561,814	\$3,400,280	\$2,923,580	\$2,796,501	\$2,654,529
Public Safety	7,460,995	7,079,621	6,670,266	6,477,785	6,415,843
Public Works and Sanitation	5,437,488	5,184,297	5,056,298	4,859,388	4,404,290
Community Services	1,609,994	1,589,415	996,622	1,008,313	1,021,797
Library	644,232	598,311	544,144	519,584	504,373
Human Services	161,055	150,205	129,105	125,050	359,398
Education	35,105,285	33,601,816	32,079,943	30,760,300	29,322,527
County Tax	2,327,224	2,276,680	2,371,747	2,404,874	2,416,154
Debt Service	2,876,224	2,691,752	2,073,709	1,836,876	2,185,227
Capital Outlays	345,000	195,000	78,000	138,000	1,559,734
Miscellaneous	390,000	30,000	487,813	572,381	773,727
TOTAL EXPENDITURES	\$59,919,553	\$56,797,377	\$53,411,227	\$51,499,052	\$51,617,599

Source: Town of York Annual Financial Information and Operating Data for Fiscal Year 2019, March 17, 2020, <https://www.yorkmaine.org/DocumentCenter/View/3633/Town-of-York-Annual-Operating-Information-as-of-June-30-2019>



Table 4 shows actual revenues and expenditures for FY16-FY19, which are relatively closely aligned with budgeted amounts. For FY16-FY19, general property taxes have consistently accounted for approximately 87%-88% of total revenues. Education makes up the largest share of expenses, accounting for approximately 56%-57% in FY16-FY19. The Town has typically maintained an excess of revenue compared to expenditures, ranging from approximately \$155,000 in FY16 to \$1.6M in FY19.

Table 4. Town of York Actual Revenues and Expenditures, FY16-FY19

	2019	2018	2017	2016
REVENUES				
General Property Taxes	\$52,789,098	\$50,084,571	\$48,882,362	\$46,707,059
Intergovernmental	5,417,530	4,678,764	3,952,673	3,768,047
Charges for Services	1,365,245	1,502,948	1,191,165	1,492,103
Licenses, Permits and Fees	366,879	358,332	341,560	344,087
Miscellaneous	1,063,085	728,402	767,312	543,126
TOTAL REVENUES	\$61,001,837	\$57,353,017	\$55,135,072	\$52,854,422
EXPENDITURES				
General Government	\$3,707,710	\$3,337,936	\$2,705,084	\$2,555,702
Public Safety	7,102,089	6,850,308	6,920,792	6,267,085
Public Works and Sanitation	5,145,868	4,961,712	4,885,059	4,546,829
Parks and Recreation	1,781,465	1,648,310	1,214,516	1,108,466
Education	33,249,980	31,894,786	30,739,322	29,268,336
Maine PERS on-behalf payments	2,418,743	2,360,082	1,931,612	1,868,480
County Tax	2,276,680	2,426,202	2,398,830	2,416,154
Unclassified	758,980	672,591	481,941	1,331,175
Debt Service	2,583,823	1,915,728	1,597,720	1,827,755
Capital Outlay	375,502	1,149,787	314,384	1,509,421
TOTAL EXPENDITURES	\$59,400,840	\$57,217,442	\$54,087,653	\$52,699,403
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,600,997	135,575	1,047,419	155,019

Source: *Town of York Annual Financial Information and Operating Data for Fiscal Year 2019, March 17, 2020, <https://www.yorkmaine.org/DocumentCenter/View/3633/Town-of-York-Annual-Operating-Information-as-of-June-30-2019>*

Capital Items Funding

York's Home Rule Charter requires that the Selectboard and Budget Committee annually prepare a non-binding Five-Year Capital Program (CP), which is the Town's version of a Capital Investment Plan and Capital Improvement Program (CIP), and to present the CP for voter adoption. York has done this since 1991. The CP not only addresses the maintenance and replacement of existing assets, it also looks ahead to future needs, projects, and mandates. Since it is impossible to have perfect vision into the future, the out years are a best guess at given information and serve as a multi-year planning framework to help ensure thoughtful decision making.⁶ Voter approval of the CP does not directly authorize public spending because each requested purchase in the first year of the CP is then subject to individual approval or rejection by the voters.

⁶ Town of York Draft FY23-27 Capital Program



As of September 14, 2015, the York Selectboard uses a definition of “capital” from 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.⁷

Each year the voters are asked to approve the Capital Budget (capital expenditures). The Capital Budget contains well-developed, concrete proposals and is offered with relative certainty because it reflects matters that will be brought directly to the voters at the next Budget Referendum.

The Draft Fiscal Year 2023-2027 5-Year Capital Program is included at the end of this section. This CP will be on the ballot in the May 2022 referendum.

Capital Spending History

York voters have authorized warrant articles in excess of \$82M in the past 17 years (Table 5). Adjusted for inflation, the total value of spending is about \$95M in 2021 dollars. A total of 281 warrant articles were presented to voters, of which 265 (94%) were approved. There have been no capital articles defeated in the past five budget referenda.⁸

In the six years of FY2016-22, an analysis of capital authorizations by department (Table 6) shows that the School Department received almost 41% of the total of \$38,431,000 for those years, with the Department of Public Works receiving 38%. Approximately 55% of funding allocations were for properties with another 22.5% for roads, bridges, and utilities (Table 7).

⁷ Town of York Draft FY23-27 Capital Program

⁸ Ibid.



Table 5. Seventeen Year Capital Spending History, FY06-FY22

Referendum Date	FY	# Capital Ballot Articles	# Capital Ballot Articles Approved	Annual Sum of Approved Capital Articles	CPI-W (each May)	% Increase in Annual CPI-W (May)	Inflation-Adjusted Annual Sum of Approved Capital Articles (2021 dollars)
May-05	2006	30	24	1,173,932	190.000		1,628,750
May-06	2007	23	20	2,365,057	198.200	4.3%	3,145,597
May-07	2008	4	3	668,500	203.661	2.8%	865,284
May-08	2009	8	7	5,172,425	212.788	4.5%	6,407,849
May-09	2010	13	13	7,386,022	208.774	-1.9%	9,326,085
May-10	2011	19	18	5,103,893	214.124	2.6%	6,283,497
May-11	2012	4	4	12,293,569	222.954	4.1%	14,535,430
May-12	2013	16	16	4,727,006	226.600	1.6%	5,499,098
May-13	2014	13	12	3,033,652	229.399	1.2%	3,486,097
May-14	2015	11	11	2,166,415	234.216	2.1%	2,438,318
May-15	2016	16	16	12,082,000	232.908	-0.6%	13,674,756
May-16	2017	29	26	4,111,000	234.436	0.7%	4,622,622
May-17	2018*	15	15	3,456,000	238.609	1.8%	3,818,142
May-18	2019	18	18	4,692,000	245.770	3.0%	5,032,622
May-19	2020	23	23	4,067,000	249.871	1.7%	4,290,654
Jul-20	2021	21	21	5,089,000	249.521	-0.1%	5,376,387
May-21	2022	18	18	4,934,000	263.612	5.6%	4,934,000
		281	265	82,521,471	Overall	38.7%	95,365,187

* There were two Budget Referenda in FY18. There was also a Special Budget Referendum in FY19 but voters rejected a proposed land purchase so there was no impact on spending.

Source: Town of York Draft FY23-27 Capital Program, November 19, 2021

Table 6. Capital Authorizations by Department, FY16-FY22

Total for Code Enforcement	\$20,000
Total for Finance Dept.	\$45,000
Added for Both Fire Depts.	\$200,000
Total for Bond Financing	\$340,000
Total For York Village Fire	\$749,000
Total for Town IT	\$815,000
Total for York Beach Fire	\$990,000
Total for Police Department	\$1,795,000
Total for Parks & Recreation	\$3,199,000
Total for Public Works	\$14,603,000
Total for School Dept.	\$15,675,000
	\$38,431,000

Source: Town of York Draft FY23-27 Capital Program, November 19, 2021



Table 7. Capital Authorizations by Funding Category, FY16-FY22

Total for Bond Financing	\$340,000
Total for Equipment	\$3,209,000
Total for Vehicles	\$5,486,000
Total for Roads, Bridges and Utilities	\$8,280,000
Total for Properties	\$21,116,000
	\$38,431,000

Source: *Town of York Draft FY23-27 Capital Program, November 19, 2021*

The Draft FY23-27 Capital Program Table (Appendix B2) identifies upcoming capital requests by year along with the associated department, cost, category, and finance method. Top-ranked upcoming capital items for FY23 include:

- 1) Town Hall Renovation & Expansion
- 2) York Community Auditorium AV System
- 3) Police hybrid vehicles (sell or trade old vehicle)
- 4) Refurbish Engine 1 (2006 Fire Truck)
- 5) Security and safety upgrades for multiple facilities
- 6) Sea wall reconstruction phase 4
- 7) Patrol Plow Truck (sell or trade 2011 truck)
- 8) Community Center – design and location study
- 9) York High School HVAC controls upgrades
- 10) Nubble Road reconstruction with sidewalks and drainage

The Town of York Draft FY23-27 Capital Program (Appendix B2) includes summaries of all FY23-FY27 capital requests by funding mechanism, project category, department, vehicle, and property. It also includes an analysis of the anticipated cost impacts and mil rate impact for all expenditures that hit the general fund in each of the fiscal years through FY27.

Recent Changes to State Requirements for Carrying Forward Unallocated Fund Balances

Since 2005, Section 15689-B(6) of Title 20-A has required school units to use unallocated fund balances in excess of 3% of the prior fiscal year's budget to reduce the state and local share of Essential Programs and Services (EPS) allocation for purposes of computing state subsidy. The statute, however, includes a broad exception that allows school units to instead carry forward unallocated fund balances in excess of 3% and use those funds for school purposes during the next three years.

A new law effective October 2021 changes the allowable amount of unallocated fund balance from 3% to 5% of the prior year's budget. In addition, for fiscal years 2021-22, 2022-23, 2023-24, and 2024-25 only, that percentage is increased to 9%. Funds raised for education must be expended for education. Fund balance can also be used to reduce the amount raised locally for the schools through the budget process.⁹

⁹ Correspondence with York School Department, January 2022.



Means of Funding Capital Items

“Pay-as-you-go” - 100% Current Year Financing

The “pay-as-you-go” method of funding capital improvements is the equivalent of paying cash, with the local property tax the usual revenue source. Thus, only projects a community can afford in a given year are funded. York routinely uses this approach to fund many of the capital improvements identified in its annual CP. The “pay-as-you-go” approach ensures the maximum cost of projects undertaken does not exceed the Town’s willingness and ability to pay. However, it can foster postponement of “minor” capital item purchases that can result in greater future costs. It also does not work well for expensive projects because of the significant one-year impact on the tax rate.

“Pay-as-you-use” - Debt Financing

This debt financing approach typically involves issuing bonds to pay for capital improvements. The cost of the improvement and debt interest are calculated in the debt repayment schedule, which is typically spread out in even increments over a specified period of time, usually from five to 20 years. This approach enables a community to use a capital improvement while it is paying for it, thereby avoiding a large municipal expenditure in a single year. It also offers predictability to the municipal budgeting process, since the annual amount needed to pay for the capital item(s) is known. Disadvantages to this approach include payment of interest on the bond amount, costs associated with issuing a bond, and the fact that the annual debt payment amount must be repaid, regardless of a community’s financial ability to make the payment in any given year.

Low Interest Loans

Low interest loans are often available for infrastructure financing, development of affordable housing, and similar types of projects.

Impact Fees

The capital costs to provide new infrastructure to meet service demands caused by new development can be partly financed through the assessment of an impact fee. An impact fee can only be used to pay for capital items and not for replacement or maintenance costs. Impact fees are not a panacea to pay the cost of all new infrastructure needs. The amount of the fee must be carefully calculated to reflect only the amount of demand caused by the new development, and the Town must strictly administer the fees collected.

Exactions

The Town of York Planning Board routinely requires applicants for new projects to construct the needed infrastructure to serve their project and to upgrade off-site facilities to meet new demands associated with their development. The common word for this requirement is an exaction.

Fund Balances and Reserve Funds

The fund balance is the municipal equivalent of a savings plan. When the Town exceeds the recommended fund balance, the Selectboard can choose to apply excess unassigned fund balance to purchase capital. In addition, the School Committee can choose to apply their fund balance to purchase capital. York has long used fund balances to aid in the purchase of equipment and other capital improvements that have a known service life. This practice can greatly benefit from an overall facilities maintenance and improvements plan and schedule to help the Town manage its tax rate.



Dedicated Reserve Fund

A dedicated reserve fund involves setting aside user fees collected for a specific service to pay for capital facility improvements. York currently uses this approach at its boat harbor; a percentage of the fees collected for harbor services is dedicated to harbor improvements. This is sound fiscal policy and warrants further exploration to determine if this approach can be applied for other programs, including tourism related costs and user fees.

Capital Improvement Districts & Special Assessments

Capital improvement districts allow the Town to obtain monies from the direct beneficiaries of the improvement to pay the cost to construct needed improvements. The York Water District and York Sewer District routinely use this approach to fund the cost of public water and public sewer extensions. The Town government has not established specific capital improvement districts because of questions regarding the legality of this approach. In the late 1970's the Town assessed property owners on Airport Drive the cost to construct road and drainage improvements. The State Supreme Court subsequently ruled local governments like York could not use this approach. The Town abandoned its plans to upgrade Nicole Road using the same approach.

Grants

There are grant programs and cost-sharing funds available to York through state and federal agencies that can reduce the municipal fiscal burden of undertaking certain capital improvements. The Town does not currently employ or specifically allot staff time to pursue grant applications and manage oversight of the grants, often choosing instead to partner with other organizations who pursue the grants. Reconsideration of this may be necessary in the future, particularly but not solely regarding larger state and federal climate change funding and finance opportunities for infrastructure improvements that may require municipal entities as the leads for grants.

Donations

Donations of funds, equipment, or property by an individual, corporation, or foundation are rarely major or consistent methods of financing capital improvements, but they are important sources that have greatly benefited the community. Many of the Town's most cherished areas, such as Steedman Woods, Goodrich Park, Ellis Park, and Hartley Mason Park, were either donated to the Town or are managed by non-profit entities for public use. Smaller scale projects have also occurred because of the generosity of donors and volunteers. The role of the Town should be to continue encouraging private donations that benefit the public and to acknowledge the efforts of those who contribute.

Enterprise Funds

The Town operates a number of enterprise funds that are designed to be mostly self-sustaining through user fees and grants. All funds are designed to maintain some activity or capital assets and are not intended to amass a large net revenue position. Enterprise funds in York include:

- Mt. Agamenticus Enterprise Fund
- Recreation Enterprise Fund
- Sohier Park Enterprise Fund
- Senior Center Enterprise Fund
- Grant House Upstairs Apartment
- Outside Duty account



Tax Increment Financing (TIF) District

A tax increment financing district in the York Beach area was established in 2006 with the tax increment to be used for the betterment of public infrastructure within the district. In FY10, the first year of the implementation, \$113,928 in new tax increment was collected and \$15,000 was expended in planning and design services. For FY11 through FY15, there was a reduction in valuation and no tax increment was generated, but approximately \$34,000 was expended on engineering and related expenses and \$30,000 was expended on infrastructure from the accumulated fund balance. In FY16, \$1,824 in new tax increment was collected resulting in a fund balance of \$15,662. In FY17, there was a reduction in valuation and no tax increment was generated. In FY18, the tax increment generated totaled \$118,729.¹⁰

The 2021 TIF Financing Plan did not generate any income; there was a higher percentage increase in building values in the Town as a whole compared to the percent increase in building values in the TIF district.¹¹ While the TIF district in York Beach has not worked as originally planned, the Town may wish to continue to consider tax increment financing as a possible method to fund future public infrastructure improvements in other areas of town.

Bonding

The Town may borrow money to finance its Capital Program, other capital assets, and economic development activities. The Town's ability to achieve the lowest possible financing costs is tied directly to its fiscal management, including the existence and adherence to formal fiscal policies.¹² The Town of York Debt Management Policy, enacted in 2017, provides the Town with guidelines and information to manage debt levels by evaluating the need for capital investment against the capacity to pay for financing the costs of meeting that need.

As of 2019, the Town of York's Equalized State Valuation was \$4,752,100,000. The 15% debt limit was \$712,815,000. As of June 30, 2019, the Town's long-term debt outstanding was approximately \$36,373,000 or 0.77% of the 2019 Equalized State Valuation (Table 8).¹³ The Town's Standard and Poor's bond rating has historically been very good and remains at AAA as of 2021.¹⁴

¹⁰ Town of York 2018 Audited Financial Statements.

¹¹ Town of York 2021 Assessors Report to the Board of Selectmen.

¹² Town of York Debt Management Policy, July 10, 2017.

¹³ Town of York Annual Financial Information and Operating Data for Fiscal Year 2019, March 17, 2020, <https://www.yorkmaine.org/DocumentCenter/View/3633/Town-of-York-Annual-Operating-Information-as-of-June-30-2019>

¹⁴ Town of York.



Table 8. Ratio of Bonded Debt to Equalized State Valuation and Per Capita Debt Ratios FY2010-2019

Fiscal Yr. End June 30,	Population	Equalized State Valuation (000)	Assessed Valuation (000)	Total G.O. Debt (000)	G.O. Debt as % Eq. Val.	Debt Per Capita
2019	12,577	\$4,752,100	\$4,620,795	\$36,373	0.77%	\$2,892,03
2018	12,777	4,473,800	4,445,463	37,033	0.83	2,898.41
2017	12,777	4,267,300	4,268,495	36,994	0.87	2,895.36
2016	12,529	4,039,100	4,078,219	34,506	0.85	2,754.01
2015	12,529	3,976,700	3,964,520	25,557	0.64	1,858.25
2014	12,529	3,967,100	3,915,251	28,640	0.73	2,285.98
2013	12,529	3,885,750	3,855,034	29,971	0.78	2,392.13
2012	12,529	3,928,900	3,849,714	30,927	0.80	2,468.43
2011	12,529	4,040,700	3,909,591	28,641	0.73	2,285.98
2010	12,529	4,164,050	3,967,061	22,323	0.56	1,781.71

Source: *Town of York Annual Financial Information and Operating Data for Fiscal Year 2019, March 17, 2020, <https://www.yorkmaine.org/DocumentCenter/View/3633/Town-of-York-Annual-Operating-Information-as-of-June-30-2019>*

Regional Collaboration

York has a number of regional collaborations that allow the Town to benefit from sharing capital investments and other costs with neighboring communities. Examples include:

York Emergency Communications Center

Emergency calls are responded to, and routed through, the York Police Department's Communications Center. The York Emergency Communications Center is the regional Public Safety Answering Point (PSAP) for the communities of York, Kittery, Eliot, Ogunquit, Wells, and Kennebunkport. As a regional PSAP center, York's dispatchers receive and transfer all Emergency 9-1-1 calls (E 9-1-1) for the previously listed communities. As a regional PSAP center, the Town has contracts with other towns for its services, providing additional revenue to cover costs of the center. Discussions about regionalization are ongoing with other towns. York has been actively seeking partnerships with other agencies because consolidation and additional regionalization are the future for communication centers in Maine.

Fire Services

The Town of York has two Fire Departments covering different geographic areas – York Village Fire Department and York Beach Fire Department. York's fire departments also work collaboratively with neighboring communities' fire departments and regional and state emergency services. The two fire departments are engaged in an ongoing planning process exploring collaboration efforts for the next decade. This planning effort will be completed in June 2022.

Stormwater Management

Stormwater management is recognized as an issue best addressed on a regional level, particularly for smaller communities. York is a member of the Southern Maine Stormwater Working Group (SMSWG), which includes the communities of York, Kittery, Eliot, Berwick, and South Berwick, working collaboratively to protect stormwater from pollution. The five towns are each subject to the *2013-2018 General Permit for the Discharge of Stormwater from Small Municipal Separate Storm Sewer Systems (MS4s)*, which was administratively continued until 7/1/2021 (Permit Year 8).



Parks & Recreation

Parks & Recreation Department actively partners with other Town departments, including the Police Department and DPW, and several regional and non-profit organizations for conservation, management, and maintenance of conserved lands. The department has also partnered with neighboring communities, such as the Town of Kittery, for recreational programming, as well as with private recreational facilities (see Appendix A3: Natural Resources Current Conditions and Appendix A7: Recreation Current Conditions).

Water

The York Water District has interconnections with both the Kittery Water District and Kennebunk, Kennebunkport and Wells Water District. The connections may be used to transfer water between water districts in an emergency event or as part of more routine operations when deficits occur. The three water districts have discussed regionalization but for the time being partnering and cooperative approaches have been adequate.



B2 DRAFT FY23-27 Capital Program Including the FY23 Capital Budget (November 19, 2021) and FY23-FY27 Capital Program Table (November 18, 2021)

To be presented at the May 2022 Budget Referendum



FY23 to FY27 Capital Program
Including the
FY23 Capital Budget

To be presented at the May 2022 Budget Referendum

Prepared by the
Town Manager & Capital Planning Committee
Presented to the Board of Selectmen in November 2021
Presented to the Budget Committee in January 2022

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 of the Program is subject to individual approval or rejection by the voters.

Here is the key terminology consistent with the Town of York Home Rule Charter:

- ***Capital Budget*** – the set of capital requests that will be presented on the ballot at the upcoming Budget Referendum, with each request having its own ballot question.
- ***Capital Program*** – the anticipated set of capital requests for the coming 5 year period, to be presented at the upcoming Budget Referendum.

Each year the voters are asked to approve capital expenditures (the Capital Budget) and a multi-year, non-binding spending plan (the Capital Program). The Capital Budget contains well-developed proposals and is offered with relative certainty because it reflects matters that will be brought directly to the voters at the next Budget Referendum. These are concrete proposals. This Capital Program contains the anticipated future capital purchases based on information available at the time. It is impossible, however, to have perfect vision into the future and therefore the out years 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. Ideally, all new capital projects are introduced in the fifth year as it is added to the Capital Program annually, though in reality there is much variation from this ideal sequence. Ultimately, the voters will decide what is funded and the multi-year program is simply a planning framework to help ensure thoughtful decision-making.

The remainder of this document is broken into 4 parts. The first section provides the definition of capital. The second section contains an overview of past capital spending. The third section highlights policy objectives for capital acquisitions and spending. The fourth section contains the appendices, which are the actual substance of the Capital Budget and Capital Program.

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 and still require voter approval or rejection.

CAPITAL SPENDING HISTORY

Voters of the Town have authorized warrant articles in excess of \$82M in the past 17 years. Adjusted for inflation, the total value of spending is about \$95M in 2021 dollars. A total of 281 warrant articles were presented to voters, of which 265 (94%) were approved. There have been no capital articles defeated in the past 5 budget referenda. (See Table One)

TABLE ONE: 17 Year Capital Spending History

Referendum Date	FY	# Capital Ballot Articles	# Capital Ballot Approved	Annual Sum of Approved Capital Articles	CPI-W (each May)	% Increase in CPI-W (May)	Inflation-Adjusted Annual Sum of Approved Capital Articles (2021 dollars)
May-05	2006	30	24	1,173,932	190.000		1,628,750
May-06	2007	23	20	2,365,057	198.200	4.3%	3,145,597
May-07	2008	4	3	668,500	203.661	2.8%	865,284
May-08	2009	8	7	5,172,425	212.788	4.5%	6,407,849
May-09	2010	13	13	7,386,022	208.774	-1.9%	9,326,085
May-10	2011	19	18	5,103,893	214.124	2.6%	6,283,497
May-11	2012	4	4	12,293,569	222.954	4.1%	14,535,430
May-12	2013	16	16	4,727,006	226.600	1.6%	5,499,098
May-13	2014	13	12	3,033,652	229.399	1.2%	3,486,097
May-14	2015	11	11	2,166,415	234.216	2.1%	2,438,318
May-15	2016	16	16	12,082,000	232.908	-0.6%	13,674,756
May-16	2017	29	26	4,111,000	234.436	0.7%	4,622,622
May-17	2018*	15	15	3,456,000	238.609	1.8%	3,818,142
May-18	2019	18	18	4,692,000	245.770	3.0%	5,032,622
May-19	2020	23	23	4,067,000	249.871	1.7%	4,290,654
Jul-20	2021	21	21	5,089,000	249.521	-0.1%	5,376,387
May-21	2022	18	18	4,934,000	263.612	5.6%	4,934,000
		281	265	82,521,471	Overall	38.7%	95,365,187

* There were two Budget Referenda in FY18. There was also a Special Budget Referendum in FY19 but voters rejected a proposed land purchase so there was no impact on spending.

TOWN OF YORK, MAINE

More detailed information was analyzed for capital spending in the past 7 years. Total spending in this timeframe is presented both by Department and by Expense Category. (See Tables Two and Three)

TABLE TWO: Capital Authorizations by Department, FY16-FY22

Total for Code Enforcement	\$20,000
Total for Finance Dept.	\$45,000
Added for Both Fire Depts.	\$200,000
Total for Bond Financing	\$340,000
Total For York Village Fire	\$749,000
Total for Town IT	\$815,000
Total for York Beach Fire	\$990,000
Total for Police Department	\$1,795,000
Total for Parks & Recreation	\$3,199,000
Total for Public Works	\$14,603,000
Total for School Dept.	\$15,675,000
	\$38,431,000

TABLE THREE: Capital Authorizations by Funding Category, FY16-FY22

Total for Bond Financing	\$340,000
Total for Equipment	\$3,209,000
Total for Vehicles	\$5,486,000
Total for Roads, Bridges and Utilities	\$8,280,000
Total for Properties	\$21,116,000
	\$38,431,000

NOTE: The terms of 17 years and 7 years for the three tables above were used simply because of ready availability of data.

CAPITAL PROGRAM

The true substance of the Capital Program is contained in the Capital Program Table and associated tables.

Capital Program Table. The FY23-27 Capital Program Table identifies capital spending by year, along with a variety of other information to allow analysis of patterns. Please see **FY23-FY27 Capital Program Table.** Note: this is a separate document.

Funding Mechanism Table. This table shows the funding source for capital acquisitions for each fiscal year. (See Table Four)

TABLE FOUR: Capital Requests by Funding Mechanism, FY23-FY27

Funding Mechanism	FY23	FY24	FY25	FY26	FY27	Totals
Bond - Tax Exempt - School	0	280,000	3,150,000	472,000	900,000	4,802,000
General Fund - School	0	52,000	53,000	79,000	83,000	267,000
School Fund Balance	853,000	0	0	0	0	853,000
Bond - Tax Exempt - Town	9,086,000	4,453,000	18,585,000	3,250,000	755,000	36,129,000
Bond - Taxable - Town	0	5,000,000	0	0	2,250,000	7,250,000
General Fund - Town	754,000	962,000	1,075,000	1,202,000	1,310,000	5,303,000
Harbor Funds	0	0	0	200,000	0	200,000
Sohier Park Enterprise Fund	51,800	0	20,000	0	0	71,800
Totals:	10,744,800	10,747,000	22,883,000	5,203,000	5,298,000	54,875,800

Spending by Project Category. This table shows the categories of capital acquisitions for each fiscal year. (See Table Five)

TABLE FIVE: Capital Requests by Project Category, FY23-27

Project Category	FY23	FY24	FY25	FY26	FY27	Totals
Properties	7,821,800	1,280,000	18,755,000	1,347,000	3,178,000	32,381,800
Roads, Bridges & Utilities	1,825,000	8,255,000	2,025,000	3,000,000	1,160,000	16,265,000
Vehicles	798,000	827,000	1,858,000	666,000	710,000	4,859,000
Equipment	300,000	385,000	245,000	190,000	250,000	1,370,000
Totals:	10,744,800	10,747,000	22,883,000	5,203,000	5,298,000	54,875,800

TOWN OF YORK, MAINE

Capital Spending by Department. This table shows the distribution of capital spending by Department for each fiscal year. (See Table Six)

TABLE SIX: Capital Requests by Department, FY23-FY27

Department	FY23	FY24	FY25	FY26	FY27	Totals
Public Works Dept.	3,065,000	9,825,000	2,775,000	3,390,000	1,625,000	20,680,000
Town Manager Dept.	5,891,000	0	0	0	0	5,891,000
School Dept.	853,000	332,000	3,203,000	551,000	983,000	5,922,000
Parks & Recreation Dept.	235,800	40,000	15,155,000	707,000	2,310,000	18,447,800
York Beach Fire Dept.	60,000	25,000	1,400,000	0	0	1,485,000
Police Dept.	185,000	300,000	160,000	330,000	130,000	1,105,000
Technology	190,000	190,000	190,000	190,000	190,000	950,000
York Village Fire Dept.	265,000	0	0	0	0	265,000
York Beach and Village Fire Dept.	0	0	0	0	60,000	60,000
Code Enforcement Dept.	0	35,000	0	35,000	0	70,000
Totals:		10,744,800	10,747,000	22,883,000	5,203,000	5,298,000
						54,875,800

Spending on Vehicles. This table shows spending on vehicles by Department for each fiscal year. (See Table Seven)

TABLE SEVEN: Vehicle Requests by Department, FY23-FY26

Vehicles	FY23	FY24	FY25	FY26	FY27	Totals
York Beach Fire Dept.	60,000	0	1,400,000	0	0	1,460,000
Public Works Dept.	240,000	570,000	190,000	390,000	525,000	1,915,000
Police Dept.	185,000	130,000	130,000	130,000	130,000	705,000
School Dept.	0	52,000	53,000	54,000	55,000	214,000
Parks & Recreation Dept.	48,000	40,000	85,000	57,000	0	230,000
York Village Fire Dept.	265,000	0	0	0	0	265,000
Code Enforcement Dept.	0	35,000	0	35,000	0	70,000
Totals:		798,000	827,000	1,858,000	666,000	710,000
						4,859,000

TOWN OF YORK, MAINE

Spending on Properties. This table identifies investments by property location for each fiscal year. (See Table Eight)

TABLE EIGHT: Capital Requests by Property, FY23-FY27

Properties	FY23	FY24	FY25	FY26	FY27	Totals
Bog Road Fields	0	0	0	650,000	0	650,000
Center for Active Living	0	0	0	0	2,000,000	2,000,000
Community Center (Location t.b.d.)	100,000	0	15,000,000	0	0	15,100,000
DPW - Multiple Facilities	0	0	60,000	0	0	60,000
Goodrich Park	36,000	0	0	0	0	36,000
Long Sands Beach Seawall	1,000,000	1,000,000	500,000	0	0	2,500,000
Mount A	0	0	25,000	0	250,000	275,000
Schools - CRES	243,000	0	0	0	0	243,000
Schools - Multiple Facilities	265,000	0	0	0	0	265,000
Schools - VES	0	280,000	150,000	25,000	0	455,000
Schools - YHS	235,000	0	3,000,000	472,000	400,000	4,107,000
Schools - YMS	0	0	0	0	528,000	528,000
Sohier Park	51,800	0	20,000	0	0	71,800
Town Dock #1	0	0	0	200,000	0	200,000
Town Hall	5,891,000	0	0	0	0	5,891,000
Totals:	7,821,800	1,280,000	18,755,000	1,347,000	3,178,000	32,381,800

TOWN OF YORK, MAINE

Cost Impact Analysis. This table shows the anticipated costs impacts and mil rate impact for all expenditures that hit the general fund in each of the fiscal years through FY27. (See Table Nine)

TABLE NINE: Cost Impact, FY22-FY27

Impact of Capital Expenditures		FY22	FY23	FY24	FY25	FY26	FY27
Town	Existing Bond Payments	\$2,342,315	\$3,124,695	\$2,865,036	\$2,662,618	\$2,500,226	\$2,324,462
	New Tax-Exempt Bond Payments	\$0	\$0	\$701,431	\$1,095,003	\$2,348,216	\$2,674,617
	New Taxable Bond Payments	\$0	\$0	\$0	\$390,000	\$383,000	\$376,000
	Capital Paid with Current \$	\$415,000	\$754,000	\$962,000	\$1,075,000	\$1,202,000	\$1,310,000
	Subtotal	\$2,757,315	\$3,878,695	\$4,528,467	\$5,222,621	\$6,433,442	\$6,685,079
	Annual Increase (\$)	n.a.	\$1,121,380	\$649,772	\$694,154	\$1,210,820	\$251,637
	Percent of mil rate attributed to capital spending *	4%	6%	7%	8%	10%	10%
School	Impact of Increase on mil rate (¢) **	n.a.	\$0.17	\$0.10	\$0.10	\$0.18	\$0.04
	Existing Bond Payments	\$1,763,039	\$1,884,144	\$1,785,453	\$1,621,621	\$1,556,963	\$1,493,574
	New Tax-Exempt Bond Payments	\$0	\$0	\$0	\$33,040	\$254,236	\$328,658
	New Taxable Bond Payments	\$0	\$0	\$0	\$0	\$0	\$0
	Capital Paid with Current \$	\$0	\$0	\$52,000	\$53,000	\$79,000	\$83,000
	Subtotal	\$1,763,039	\$1,884,144	\$1,837,453	\$1,707,661	\$1,890,199	\$1,905,232
	Annual Increase (\$)	n.a.	\$121,105	-\$46,691	-\$129,792	\$182,538	\$15,033
Total	Percent of mil rate attributed to capital spending *	3%	3%	3%	3%	3%	3%
	Impact of Increase on mil rate (¢) *	n.a.	\$0.02	-\$0.01	-\$0.02	\$0.03	\$0.00
	Existing Bond Payments	\$4,105,354	\$5,008,839	\$4,650,489	\$4,284,239	\$4,057,189	\$3,818,036
	New Tax-Exempt Bond Payments	\$0	\$0	\$701,431	\$1,128,043	\$2,602,452	\$3,003,275
	New Taxable Bond Payments	\$0	\$0	\$0	\$390,000	\$383,000	\$376,000
	Capital Paid with Current \$	\$415,000	\$754,000	\$1,014,000	\$1,128,000	\$1,281,000	\$1,393,000
	Subtotal	\$4,520,354	\$5,762,839	\$6,365,920	\$6,930,282	\$8,323,641	\$8,590,311
* Based on FY22 mil rate of \$9.95 per thousand of taxable value.							
** Based on the assumption that \$66,500 of spending impacts the mil rate by 1¢ as was the case in FY22.							

Capital Request Write-Ups. Materials received that relate to each FY23 Capital Budget request are attached in the PDF version of this document.

FY23 - FY27 Capital Program Table

DRAFT: November 18, 2021

Based on review of Capital Planning Committee on November 4th, and updated with initial guidance from the Board of Selectmen on November 15th.

Item	FY	Department	T or S	Category	Cost	Finance Method	Notes	Years Financed	Rank	Cost of Financing	Assumed Interest rate, tax-exempt bond: 1.8%					Assumed Interest rate, taxable bond: 2.8%									
											FY23	FY24	FY25	FY26	FY27	FY28	FY23	FY24	FY25	FY26	FY27	FY28			
Town Hall Renovation & Expansion	23	TM Dept.	Town	Properties	\$5,891,000	bond	Town Hall	20	1	\$7,004,399	\$1,113,399	0	400,588	395,286	389,984	384,682	379,380	50,000	0	0	0	0	0		
AV System - York Comm. Auditorium	23	School	School	Equipment	\$50,000	School Fund Balance	Schools - YHS	-	2	-	-	130,000	0	0	0	0	0	60,000	0	0	0	0	0		
Police Hybrid Vehicles (sell or trade old vehicle)	23	Police	Town	Vehicles	\$130,000	general fund - town	-	-	3	-	-	265,000	0	0	0	0	0	265,000	0	0	0	0	0		
Refurbish Engine 1 - 2006 Fire Truck	23	Fire - Beach	Town	Vehicles	\$60,000	general fund - town	-	-	4	-	-	0	68,000	67,100	66,200	65,300	64,400	0	0	0	0	0	0		
Security & Safety Upgrades - Multiple Facilities	23	School	School	Properties	\$265,000	School Fund Balance	Schools - Multiple Facilities	-	5	-	-	190,000	0	0	0	0	0	100,000	0	0	0	0	0		
Sea Wall Reconstruction - Phase 4	23	Public Works	Town	Properties	\$1,000,000	bond		20	6	\$1,189,000	\$189,000	0	23,600	23,240	22,880	22,520	22,160	36,000	0	0	0	0	0		
Patrol Plow Truck (sell or trade 2011 truck)	23	Public Works	Town	Vehicles	\$190,000	general fund - town	Long Sands Beach	-	7	-	-	190,000	0	0	0	0	0	0	0	0	0	0	0		
Community Center - Design and Location Study	23	Parks & Rec	Town	Properties	\$100,000	general fund - town	Community Center (Location t.b.d.)	-	8	-	-	235,000	0	0	0	0	0	100,000	0	0	0	0	0		
YHS HVAC Controls Upgrades	23	School	School	Properties	\$235,000	School Fund Balance		-	9	-	-	0	31,270	30,793	30,316	29,839	29,362	0	0	0	0	0	0		
Nubble Road Reconstruction with Sidewalks & Drainage	23	Public Works	Town	Roads, Bridges & Utilities	\$200,000	bond	-	10	10	\$219,800	\$19,800	0	29,500	29,050	28,600	28,150	27,700	23,600	0	0	0	0	0		
Heating & Cooling Conversion - Grant House	23	Parks & Rec	Town	Properties	\$36,000	general fund - town	Goodrich Park	-	11	-	-	22,000	0	0	0	0	0	36,000	0	0	0	0	0		
Capital IT - Refreshes on Network Switches and Network Connectivity Upgrades	23	IT	Town	Equipment	\$190,000	general fund - town	-	-	12	-	-	190,000	0	0	0	0	0	0	0	0	0	0	0		
Brush Fire Truck Replacement (sell or trade 2003 Brush Truck)	23	Fire - Village	Town	Vehicles	\$265,000	bond	-	10	13	\$291,235	\$26,235	0	31,270	30,793	30,316	29,839	29,362	0	0	0	0	0	0		
Kubota L235 Tractor Replacement (sell the 1984 tractor)	23	Parks & Rec	Town	Vehicles	\$22,000	general fund - town	-	-	14	-	-	26,000	0	0	0	0	0	22,000	0	0	0	0	0		
Cemetery Maintenance Pick-up Replacement (sell or trade old vehicle)	23	Parks & Rec	Town	Vehicles	\$26,000	general fund - town	-	-	15	-	-	0	0	0	0	0	0	0	0	0	0	0			
Berwick/Ogunquit Road Culvert Replacement	23	Public Works	Town	Roads, Bridges & Utilities	\$250,000	bond	-	10	16	\$274,750	\$24,750	0	29,500	29,050	28,600	28,150	27,700	0	0	0	0	0	0		
CRES Freezer and Cooler	23	School	School	Properties	\$103,000	School Fund Balance	Schools - CRES	10	17	-	-	103,000	0	0	0	0	0	0	0	0	0	0	0		
CRES PBX (intercom) (replace 1992 system)	23	School	School	Equipment	\$60,000	School Fund Balance		-	18	-	-	60,000	0	0	0	0	0	0	0	0	0	0	0		
CRES Paving	23	School	School	Properties	\$140,000	School Fund Balance	Schools - CRES	-	19	-	-	140,000	0	0	0	0	0	0	0	0	0	0	0		
Road & Sidewalk Construction & Overlay Paving	23	Public Works	Town	Roads, Bridges & Utilities	\$1,100,000	bond	-	15	20	\$1,258,400	\$158,400	0	93,133	91,813	90,493	89,173	87,853	0	0	0	0	0	0		
25-Ton Trailer Replacement (sell 2001 trailer)	23	Public Works	Town	Vehicles	\$50,000	bond	-	5	21	\$52,700	\$2,700	0	10,900	10,720	10,540	10,360	10,180	0	0	0	0	0	0		
High Street Project	23	Public Works	Town	Roads, Bridges & Utilities	\$50,000	bond	-	10	22	\$54,950	\$4,950	0	5,900	5,810	5,720	5,630	5,540	0	0	0	0	0	0		
Lindsay Road Project	23	Public Works	Town	Roads, Bridges & Utilities	\$75,000	bond	-	10	23	\$82,425	\$7,425	0	8,850	8,715	8,580	8,445	8,310	0	0	0	0	0	0		
Moulton Lane Project	23	Public Works	Town	Roads, Bridges & Utilities	\$150,000	bond	-	10	24	\$164,850	\$14,850	0	17,700	17,430	17,160	16,890	16,620	0	0	0	0	0	0		
3/4 Ton Pickup Truck - Hybrid, if possible (sell or trade 2005 Chevrolet Silverado)	23	Police	Town	Vehicles	\$55,000	bond	-	5	25	\$57,970	\$2,970	0	11,990	11,792	11,594	11,396	11,198	0	0	0	0	0	0		
Maintain Boat Ramp, Boat House, Stair at Nubble Lighthouse	23	Parks & Rec	Town	Properties	\$51,800	Sohier Park Ent. Funds	Sohier Park	-	26	-	-	0	51,800	0	0	0	0	0	0	0	0	0	0		
Inspection Vehicle Replacement - electric vehicle (sell or trade old vehicle)	24	Code Enforcement	Town	Vehicles	\$35,000	general fund - town		-	-	-	-	0	35,000	0	0	0	0	0	0	0	0	0	0		
Cascade System (Re-fill Air Tanks)	24	Fire - Beach	Town	Equipment	\$25,000	general fund - town	-	-	-	-	-	0	25,000	0	0	0	0	0	0	0	0	0	0		
Capital IT	24	IT	Town	Equipment	\$190,000	general fund - town	-	-	-	-	-	0	190,000	0	0	0	0	0	0	0	0	0	0		
F-250 Grounds Maintenance Pick-up Replacement (sell or trade old vehicle)	24	Parks & Rec	Town	Vehicles	\$40,000	general fund - town	-	-	-	-	-	0	40,000	0	0	0	0	0	0	0	0	0	0		
Dispatch Console Radios	24	Police	Town	Equipment	\$98,000	bond	-	5	26	\$103,292	\$5,292	0	0	0	21,364	21,011	20,658	20,306	20,036	0	0	0	0	0	0
Watchguard Cameras (5)	24	Police	Town	Equipment	\$30,000	general fund - town	-	-	-	-	-	0	30,000	0	0	0	0	0	0	0	0	0	0		
Replace Vehicle Radar Units (\$28,000) and Replace Message Board Trailer (\$14,000)	24	Police	Town	Equipment	\$42,000	general fund - town	-	-	-	-	-	0	42,000	0	0	0	0	0	0	0	0	0	0		
Police Hybrid Vehicles (sell or trade old vehicle)	24	Police	Town	Vehicles	\$130,000	general fund - town	-	-	-	-	-	0	130,000	0	0	0	0	0	0	0	0	0	0		
Public Sewer Extension North of Spur Road - Construction	24	Public Works	Town	Roads, Bridges & Utilities	\$5,000,000	bond - taxable	-	20	27	\$6,470,000	\$1,470,000	0	0	0	390,000	383,000	376,000	369,000	360,000	0	0	0	0	0	0
Chases Pond Road -																									

Vehicle Replacement (sell or trade old vehicle)	25	School	School	Vehicles	\$53,000	general fund - school	-	-	-	0	0	53,000	0	0	0	0
Inspection Vehicle Replacement - electric vehicle (sell or trade old vehicle)	26	Code Enforcement	Town	Vehicles	\$35,000	general fund - town	-	-	-	0	0	0	35,000	0	0	0
Capital IT	26	IT	Town	Equipment	\$190,000	general fund - town	-	-	-	0	0	0	190,000	0	0	0
Bog Road - Add Pickleball & Basketball Courts	26	Parks & Rec	Town	Properties	\$250,000	bond	Bog Road Fields	10	\$275,200	\$25,200	0	0	0	0	29,500	29,500
Bog Road - Septic System and Public Toilets	26	Parks & Rec	Town	Properties	\$400,000	bond	Bog Road Fields	15	\$458,080	\$58,080	0	0	0	0	33,867	33,867
F-550 Plow Truck Replacement (sell or trade old vehicle)	26	Parks & Rec	Town	Vehicles	\$57,000	general fund - town	-	-	-	0	0	0	57,000	0	0	0
Replace Floats at Town Dock #1	26	Police	Town	Properties	\$200,000	Harbor Funds	Town Dock #1	-	-	-	0	0	0	200,000	0	0
Police Hybrid Vehicles (sell or trade old vehicle)	26	Police	Town	Vehicles	\$130,000	general fund - town	-	-	-	0	0	0	130,000	0	0	0
Airport Drive, Broadway & Willow Drainage Improvement	26	Public Works	Town	Roads, Bridges & Utilities	\$1,000,000	bond	-	10	\$1,099,000	\$99,000	0	0	0	0	118,000	116,200
Backhoe Loader (replacing 05)	26	Public Works	Town	Vehicles	\$120,000	bond	-	10	\$131,880	\$11,880	0	0	0	0	14,160	13,944
Hutchins Lane - Cape Neddick River Bridge - Repairs	26	Public Works	Town	Roads, Bridges & Utilities	\$300,000	bond	-	10	\$329,700	\$29,700	0	0	0	0	35,400	34,860
Nubble Road Reconstruction with Sidewalks & Drainage	26	Public Works	Town	Roads, Bridges & Utilities	\$250,000	bond	-	10	\$274,750	\$24,750	0	0	0	0	29,500	29,050
Road & Sidewalk Construction & Overlay Paving	26	Public Works	Town	Roads, Bridges & Utilities	\$500,000	bond	-	15	\$572,000	\$72,000	0	0	0	0	42,333	41,733
Road & Sidewalk Construction & Overlay Paving	26	Public Works	Town	Roads, Bridges & Utilities	\$600,000	general fund - town	-	-	-	0	0	0	600,000	0	0	0
Patrol Plow Truck (sell or trade 2014 truck)	26	Public Works	Town	Vehicles	\$190,000	general fund - town	-	-	-	0	0	0	190,000	0	0	0
Organug Rd Project - Phase 1 and Phase 2	26	Public Works	Town	Roads, Bridges & Utilities	\$350,000	bond	-	10	\$384,650	\$34,650	0	0	0	0	41,300	40,670
F-350 Support Truck	26	Public Works	Town	Vehicles	\$80,000	bond	-	5	\$84,320	\$4,320	0	0	0	0	17,440	17,152
YHS Fire Separations	26	School	School	Properties	\$47,000	bond	Schools - YHS	5	\$49,538	\$2,538	0	0	0	0	10,246	10,077
YHS Remodel/Upgrade Home Ec Classroom/Kitchen	26	School	School	Properties	\$175,000	bond	Schools - YHS	5	\$184,450	\$9,450	0	0	0	0	38,150	37,520
YHS Upgrade/Remodel Kitchen	26	School	School	Properties	\$250,000	bond	Schools - YHS	10	\$274,750	\$24,750	0	0	0	0	29,500	29,050
VES Sprinkler System Improvements	26	School	School	Properties	\$25,000	general fund - school	Schools - VES	-	-	-	0	0	0	0	25,000	0
Vehicle Replacement (sell or trade old vehicle)	26	School	School	Vehicles	\$54,000	general fund - school	-	-	-	0	0	0	54,000	0	0	0
Cardiac Monitors	27	Fire - Beach and Village	Town	Equipment	\$60,000	bond	-	5	\$63,240	\$3,240	0	0	0	0	0	13,080
Capital IT	27	IT	Town	Equipment	\$190,000	general fund - town	-	-	-	0	0	0	190,000	0	0	0
Renovate 36 Main Street (Finance with a Taxable Bond)	27	Parks & Rec	Town	Properties	\$2,000,000	bond - taxable	Center for Active Living	20	\$2,588,000	\$588,000	0	0	0	0	0	156,000
Cliff Walk Repairs	27	Parks & Rec	Town	Roads, Bridges & Utilities	\$60,000	bond	Cliff Walk	5	\$63,240	\$3,240	0	0	0	0	0	13,080
Mount A Welcome Center/Lodge/Viewing Tower - construction	27	Parks & Rec	Town	Properties	\$250,000	bond - taxable	Mount A	10	\$288,500	\$38,500	0	0	0	0	0	32,000
Police Hybrid Vehicles (sell or trade old vehicle)	27	Police	Town	Vehicles	\$130,000	general fund - town	-	-	-	0	0	0	0	0	130,000	0
Road & Sidewalk Construction & Overlay Paving	27	Public Works	Town	Roads, Bridges & Utilities	\$300,000	bond	-	15	\$343,200	\$43,200	0	0	0	0	0	25,400
Road & Sidewalk Construction & Overlay Paving	27	Public Works	Town	Roads, Bridges & Utilities	\$800,000	general fund - town	-	-	-	0	0	0	0	0	800,000	0
Patrol Plow Truck (sell or trade 2015 truck)	27	Public Works	Town	Vehicles	\$190,000	general fund - town	-	-	-	0	0	0	0	0	190,000	0
Loader (88)	27	Public Works	Town	Vehicles	\$200,000	bond	-	10	\$219,800	\$19,800	0	0	0	0	0	23,600
F-550 Plow Truck (17) (sell or trade old truck)	27	Public Works	Town	Vehicles	\$135,000	bond	-	10	\$148,365	\$13,365	0	0	0	0	0	15,930
Field House Infrastructure	27	School	School	Properties	\$400,000	bond	Schools - YHS	10	\$439,600	\$39,600	0	0	0	0	0	47,200
Fire system upgrade panel, devices and coverage	27	School	School	Properties	\$28,000	general fund - school	Schools - YMS	-	-	-	0	0	0	0	0	28,000
YMS Roof	27	School	School	Properties	\$500,000	bond	Schools - YMS	10	\$549,500	\$49,500	0	0	0	0	0	59,000
Vehicle Replacement (sell or trade old vehicle)	27	School	School	Vehicles	\$55,000	general fund - school	-	-	-	0	0	0	55,000	0	0	0

Total **\$54,875,800**

Annual Average **\$10,975,160**

\$59,828,614 \$11,647,614

1,607,000

1,767,231

2,666,043

4,466,452

4,772,275

3,713,219

FY23

FY24

FY25

FY26

FY27

FY28

Changes made following the November 8th version:

- 1 Restored the FY28 payments column, which had been mistakenly deleted. This corrected the "cost of financing" numbers for all bond-funded expenditures.
- 2 Corrected the timeframe for financed payments, some of which were not properly adjusted when projects were advanced or delayed.

Changes made to the November 18th version:

- 1 Added Community Center Design & Location Study, FY23, \$100,000, general fund-town, new #8 priority. Was previously in FY27.
- 2 Added Community Center Construction, FY25, \$15,000,000, bonded for 30 years. This is a new addition to the Capital Program.
- 3 Reduced the bonded cost of Town Hall from \$6,500,000 to \$5,891,000 and reduced the term of the bond from 30 to 20 years. It's not good practice to have multiple bond projects with 30 year terms. Need to authorize use of Fund Bal. to cover owner contingency.
- 4 Delayed renovation of 36 Main Street (Center for Active Living) from FY26 to FY27. This reinforces the priority given to the Community Center.
- 5 Deleted road reconstruction for Kingsbury Lane. This had been in FY27. New information indicates this is not a Town road. The matter will be on a future agenda for the Board of Selectmen.
- 6 Delay and slow the rate at which the Town will shift road paving costs from 100% bonded to 100% paid with current year funds. Now to begin in FY24 instead of FY23, and proceeding in \$200,000 increments.
- 7 Changed the interest rates based on current information from the Town's Financial Advisor. Tax-exempt bond rate dropped from 2% to 1.8%, and taxable bond rate dropped from 3% to 2.8%. These are reasonable guesses at this time.
- 8 Various formula corrections, formatting, sorting, etc.