

Capital Expenditures Narrative, FY2016

Summary:

The CPFC recommends total capital reserve allocations of \$441,000 for FY2016. This is up \$52,000 over last year's recommendation. The increase is primarily from anticipated expenditures on Public Services equipment. Ongoing anticipated equipment and infrastructure repair to and replacement of both Public Safety and Marine assets continue to require substantial contributions to their respective reserve accounts, as do paving plans. In short, the Town continues not only to responsibly maintain its existing capital infrastructure, but also to "catch up" with necessary expenditures deferred over the years prior to becoming an independent town.

Capital Reserve Allocation Recommendations & Expenditure Highlights:

Administration:

- \$10000 allocation to **Facilities 9030**; upcoming fire barn door replacements, lighting replacement will deplete current reserves
- \$8000 allocation to **Land Acquisition/Development 9032**, combined with the \$12000 unspent rollover from FY2015 to cover anticipated Sunset Committee costs
- \$10000 allocation to **Vehicle Reserves 9035**; \$25000 proposed to be spent on standard size crew-cab pickup to be shared between Administration for general transport purposes, and Public Services for general use in maintenance instead of using the larger, more costly trucks, thereby extending their useful lives and deferring their replacement dates.
- \$5000 to **Grant Matching Reserve 9040** to keep balances up for anticipated future grants, possibly related to transportation/harbor projects
- \$10000 to **Paper Streets 9042** in advance of anticipated legal/research expenditures prior to 2017
- \$5000 to **Revaluation Reserve 9045** to cover the expected costs of wrapping up the revaluation job this coming year

Marine:

- \$45000 to **Dredging 9010** to bring reserves up sufficiently to cover the anticipated expenditure (maybe)
- \$50000 to **Wharf Reserve 9015** as the Stone Wharf will continue to be a vital transportation hub for the island and is in need of extensive/expensive repairs and capital maintenance, soon
- \$6000 to **Floats & Gangways 9020** to keep ahead of scheduled float replacement costs

- \$5000 to **Harbormaster Vessel 9060** in anticipation of some level of expenditure on some type of vessel, either the current Parker or some type of skiff

Public Safety:

- \$0 to **Fire Ponds 9012** as a fire pond plan needs to be developed and current needs (building and/or dredging maintenance) are unspecified
- \$50000 to **Fire Truck Reserve 9025** to begin to replenish the funds used to pay for the 120' communications tower. Both older (1980 & 1985) fire trucks are overdue for replacement, but need a few years of funding at least at the proposed level before reserves can cover the costs.
- \$15000 to **Rescue Vehicles and Equipment 9192** to reserve for a new ambulance some years from now.

Public Services:

- \$175000 to **Paving 9050** per the recommendation in the current Road Plan
- \$50000 to **Public Services Equipment 9055** to cover the current and proposed expenditures to replace and/or augment aging equipment, including the purchase of an excavator in FY2016
- \$5000 to **Transfer Station 9057** to reserve for anticipated capital maintenance projects for both site and equipment

School:

- \$10000 to **School Capital Reserve 9195** to build reserves in advance of performing necessary work on roof (imminent), doors, & windows