

FY24-28 Capital Improvement Program Overview

June 6, 2023

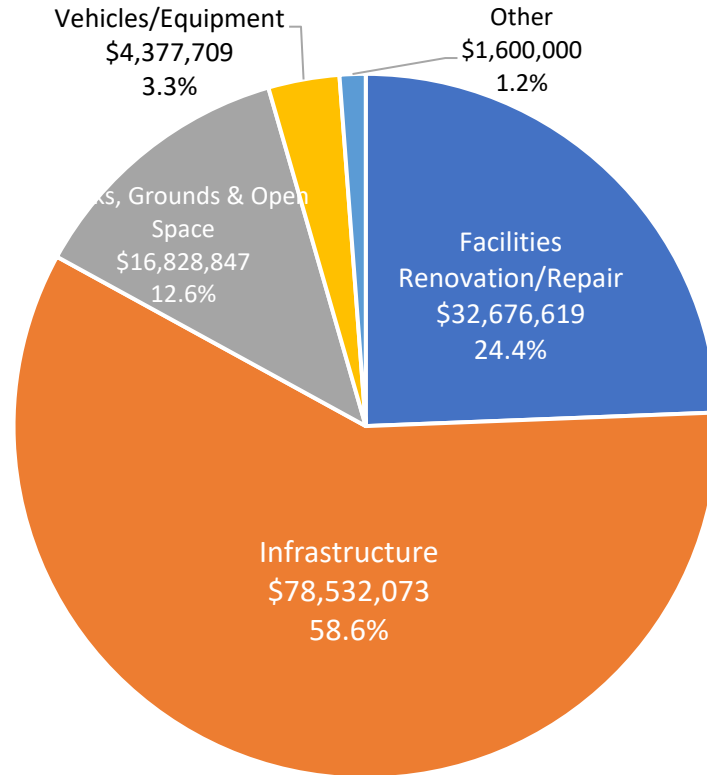


FY24-28 Capital Improvement Program

Estimated Costs by Fiscal Year

Department	FY2024	FY2025	FY2026	FY2027	FY2028	Five-Year Total
Information Technology	\$960,500	\$26,250	\$27,563	\$28,941	\$30,388	\$1,073,641
Planning & Development	\$13,250,000	\$505,000	\$75,000	\$2,050,000	\$50,000	\$15,930,000
Parking Clerk	\$50,000	\$0	\$0	\$0	\$0	\$50,000
Fire	\$545,000	\$235,000	\$800,000	\$800,000	\$14,200,000	\$16,580,000
Police	\$75,000	\$1,012,969	\$128,797	\$80,767	\$82,786	\$1,380,319
DPS - Highway	\$3,499,377	\$4,270,000	\$3,355,000	\$2,320,000	\$2,500,000	\$15,944,377
DPS - Parks	\$5,088,791	\$947,000	\$411,000	\$1,218,000	\$925,000	\$8,589,791
Council on Aging	\$0	\$200,000	\$175,000	\$0	\$0	\$375,000
Library	\$117,705	\$125,000	\$25,000	\$50,000	\$0	\$317,705
Youth Services	\$5,900,000	\$0	\$0	\$0	\$0	\$5,900,000
Schools	\$867,464	\$3,161,740	\$578,143	\$1,692,450	\$250,000	\$6,549,797
Total General Fund	\$30,353,837	\$10,482,959	\$5,575,502	\$8,240,157	\$18,038,174	\$72,690,629
DPS - Water	\$9,774,618	\$19,290,000	\$9,540,000	\$540,000	\$8,300,000	\$47,444,618
DPS - Sewer	\$1,590,000	\$6,380,000	\$2,780,000	\$780,000	\$0	\$11,530,000
Harbormaster	\$0	\$600,000	\$550,000	\$1,200,000	\$0	\$2,350,000
Total Enterprise Funds	\$11,364,618	\$26,270,000	\$12,870,000	\$2,520,000	\$8,300,000	\$61,324,618
Total Capital Improvements	\$41,718,455	\$36,752,959	\$18,445,502	\$10,760,157	\$26,338,174	\$134,015,247

FY24-28 Capital Improvement Program

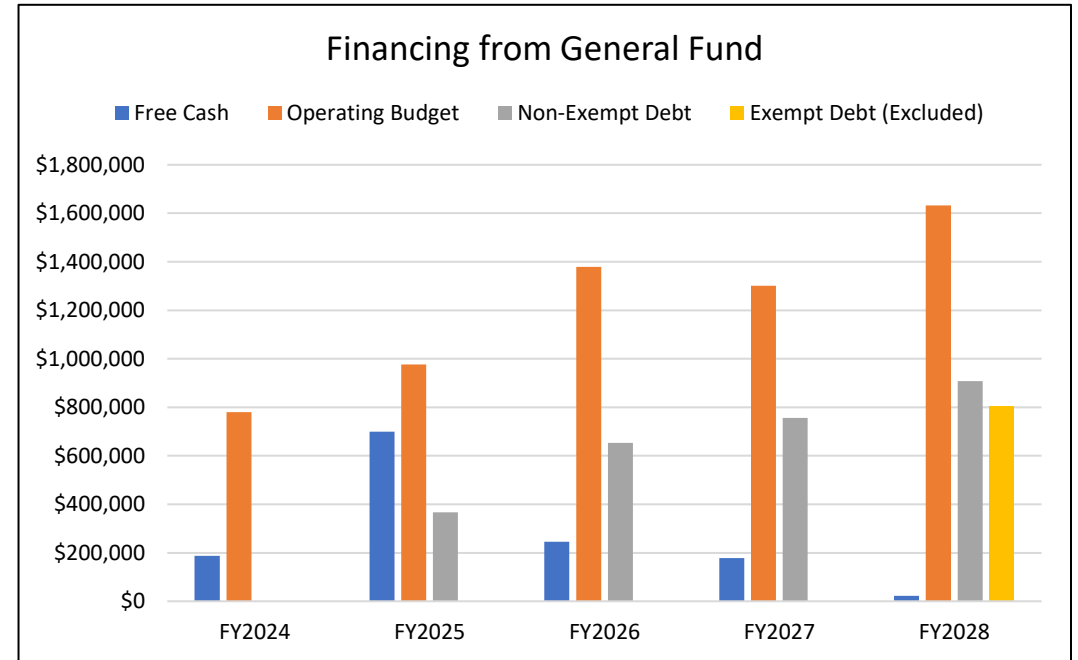


Priority	Amount	% of Total
Urgent/Legally Required	\$30,122,820	22.5%
Maintain Service	\$73,329,631	54.7%
Enhancement	\$30,562,796	22.8%
Total	\$134,015,247	100.0%

Request Type	Amount	% of Total
Prior Year	\$131,223,981	97.9%
New	\$2,791,266	2.1%
Total	\$134,015,247	100.0%

Financing Methods

Financing Method	FY2024	FY2025	FY2026	FY2027	FY2028
<u>General Fund (Pay-As-You-Go)</u>					
Free Cash	\$188,112	\$699,069	\$245,163	\$178,696	\$22,781
Operating Budget	\$780,472	\$976,875	\$1,378,797	\$1,300,767	\$1,632,786
<u>General Fund (Debt Service)</u>					
Non-Exempt	\$0	\$366,295	\$653,412	\$756,721	\$907,638
Exempt (Excluded)	\$0	\$0	\$0	\$0	\$805,384
<u>CPA (Pay-As-You-Go)</u>	\$1,391,725	\$817,000	\$339,841	\$231,841	\$164,841
<u>CPA (Debt)</u>	\$460,187	\$460,187	\$460,187	\$460,187	\$542,404
<u>Grant/Other</u>	\$16,837,997	\$4,852,994	\$3,401,500	\$3,679,000	\$770,000
<u>Water Enterprise Fund (Pay-As-You-Go)</u>					
Retained Earnings	\$252,668	\$417,801	\$465,433	\$940,496	\$900,650
Operating Budget	\$0	\$0	\$0	\$0	\$0
<u>Water Enterprise Fund (Debt Service)</u>	\$0	\$516,497	\$1,359,465	\$1,359,465	\$1,359,465
<u>Sewer Enterprise Fund (Pay-As-You-Go)</u>					
Retained Earnings	\$593,366	\$103,535	\$3,712	\$3,897	\$4,092
Operating Budget	\$0	\$0	\$0	\$0	\$0
<u>Sewer Enterprise Fund (Debt Service)</u>	\$0	\$440,548	\$724,043	\$873,308	\$915,188
<u>Harbor Enterprise Fund (Pay-As-You-Go)</u>					
Retained Earnings	\$224	\$235	\$247	\$259	\$272
Operating Budget	\$0	\$0	\$0	\$0	\$0
<u>Harbor Enterprise Fund (Debt Service)</u>	\$0	\$0	\$61,920	\$61,920	\$61,920
Total	\$20,504,751	\$9,651,035	\$9,093,719	\$9,846,556	\$8,087,420



CIP Funding within Proposition 2 ½ Tax Levy

Net Funding (General Fund)	FY2024	FY2025	FY2026	FY2027	FY2028
Non-Exempt Debt					
Existing	\$1,615,611	\$1,571,452	\$1,462,515	\$1,463,090	\$1,456,652
New	\$0	\$366,295	\$653,412	\$756,721	\$907,638
Total Non-Exempt Debt	\$1,615,611	\$1,937,747	\$2,115,926	\$2,219,811	\$2,364,290
+ Pay-As-You-Go	\$968,584	\$1,675,944	\$1,623,959	\$1,479,462	\$1,655,567
Total "Non-Exempt Tax Burden"	\$2,584,195	\$3,613,691	\$3,739,886	\$3,699,273	\$4,019,857

Projected Net Revenue \$79,691,101 \$82,157,149 \$85,029,853 \$87,995,204 \$91,050,665
 (Projected Net Revenue = Projected General Fund Revenue - Exempt Debt Service)

CIP Funding Policy Target #1 [Non-Exempt Debt = 2.5% of Net Revenue]

CIP Actual %	2.03%	2.36%	2.49%	2.52%	2.60%
CIP Target %	2.13%	2.25%	2.38%	2.50%	2.50%
Over/(Under) Target	-0.10%	0.11%	0.11%	0.02%	0.10%
CIP Actual \$	\$1,615,611	\$1,937,747	\$2,115,926	\$2,219,811	\$2,364,290
CIP Target \$	\$1,693,436	\$1,848,536	\$2,019,459	\$2,199,880	\$2,276,267
Over/(Under) Target	-\$77,825	\$89,211	\$96,467	\$19,931	\$88,024

CIP Funding Policy Target #2 ["Non-Exempt Tax Burden" = 4.5% of Net Revenue]

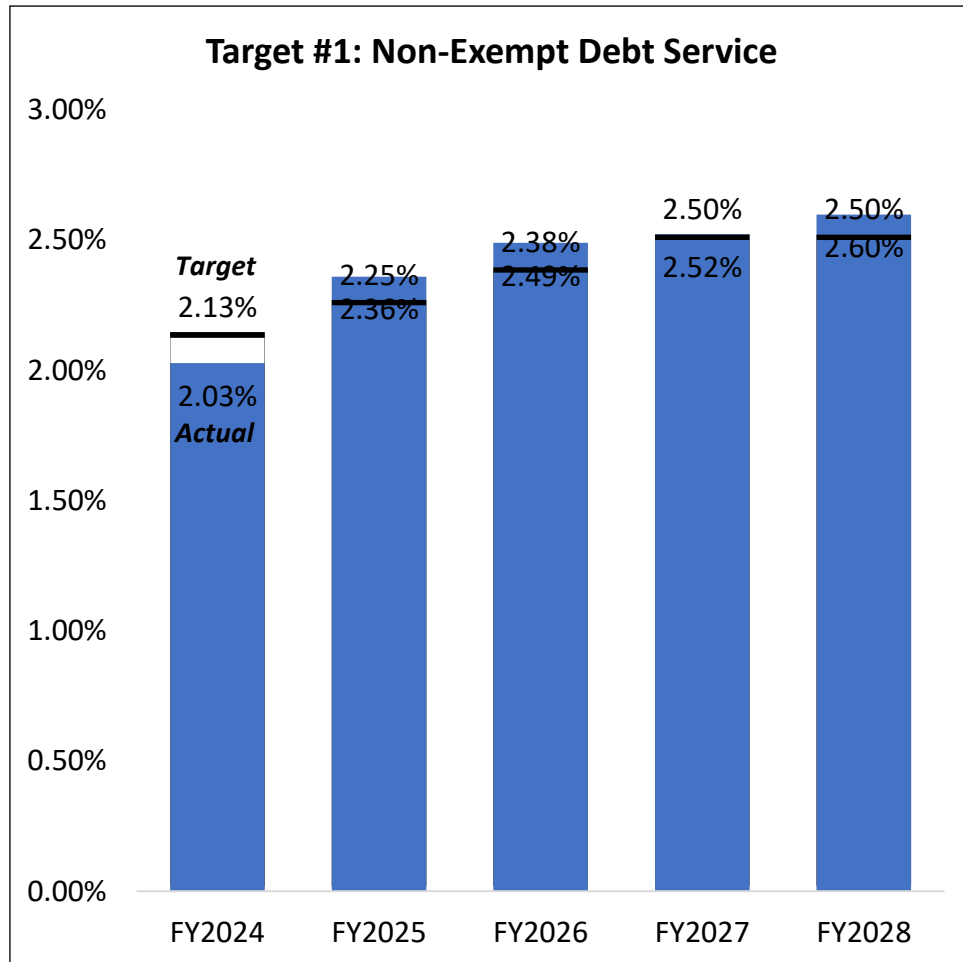
CIP Actual %	3.24%	4.40%	4.40%	4.20%	4.41%
CIP Target %	4.13%	4.25%	4.38%	4.50%	4.50%
Over/(Under) Target	-0.88%	0.15%	0.02%	-0.30%	-0.09%
CIP Actual \$	\$2,584,195	\$3,613,691	\$3,739,886	\$3,699,273	\$4,019,857
CIP Target \$	\$3,287,258	\$3,491,679	\$3,720,056	\$3,959,784	\$4,097,280
Over/(Under) Target	-\$703,063	\$122,012	\$19,830	-\$260,511	-\$77,423

Hypothetical
Policy Targets
(for discussion
purposes only)

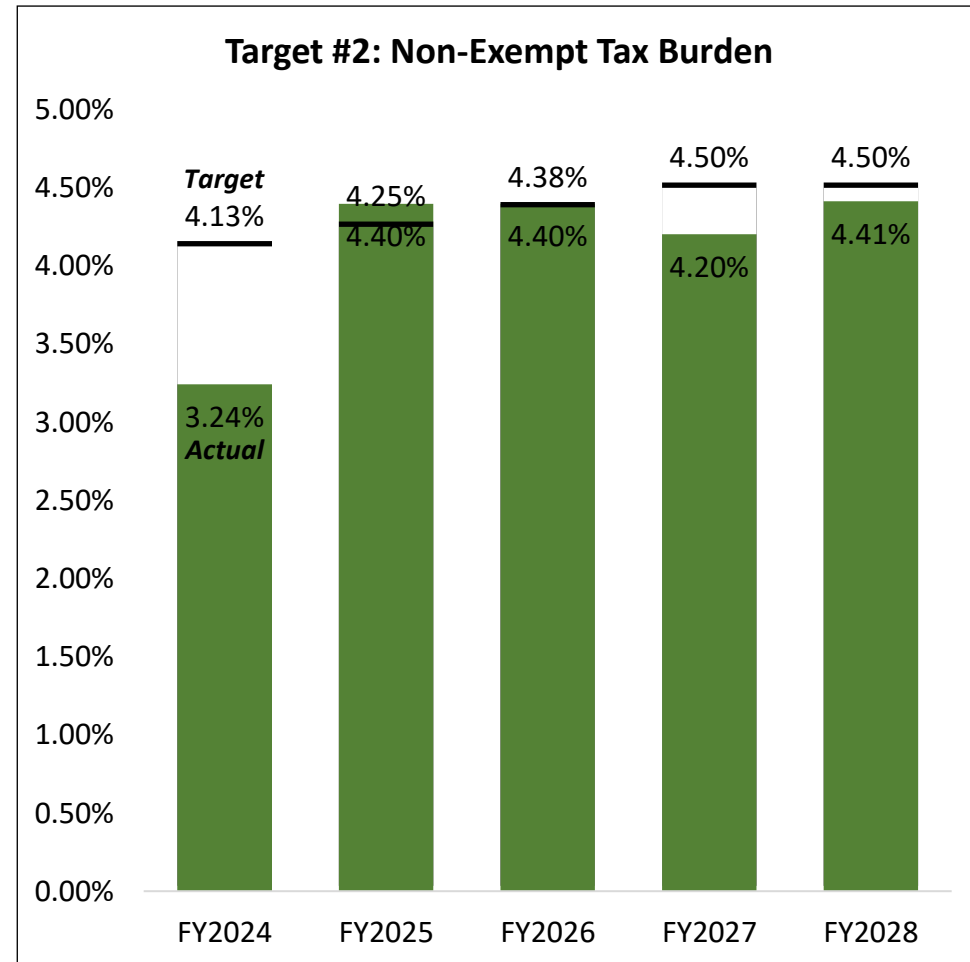
Legend: Green = Within 0.25% of target; Yellow = Within 1.0% of target; Red = +/-1.0% target

CIP Funding within Proposition 2 ½ Tax Levy

Debt Service



Debt Service + Pay-As-You-Go Funding



Hypothetical Policy Targets (for discussion purposes only)

FY24 Funding Sources - CIP pp. 15-16

**\$3,077,774 Appropriation Request
(TRAN00153_05_08_2023)**

CIP #	Project Description	Oper. Budget	Prior Year Funds	Borrowing	CPA	Unrestricted / Less Restricted Funds						Grants/ Other	Total Sources	
						ARPA	Free Cash	Water R/E	Sewer R/E	Harbor R/E	40R			
						Current Balance:	1,966,707	1,562,706	851,918	1,396,385	738,356	92,300		
	OPEB	<-- Annual OPEB funding						94,240	3,330	2,250	180			100,000
	Compensated Absences	<-- Covers approx. 6 of 10 potential retirements						350,000						350,000
						Net Available:	1,966,707	1,118,466	848,588	1,394,135	738,176	92,300		
FY2024 Capital Projects														
IT01	Data Center Rebuild						629,500							629,500
IT02	IT Workstation/Equipment Replacements							18,742	2,668	3,366	224			25,000
PL01	Central Waterfront Bulkhead Rehabilitation			643,000									5,357,000	6,000,000
PL02	Market Landing Park Expansion & Rail Trail Extension		1,768,258	2,961,742	250,000								420,000	5,400,000
PL03	Complete Streets Transportation Projects	22,991	27,009											50,000
PL05	Brown School/Gym Renovations		233,342										1,566,658	1,800,000
PG01	Parking Hybrid Vehicle		50,000											50,000
FD01	Apparatus Floor Drains		45,000											45,000
FD04	SCBA Replacement		500,000											500,000
PD03	Cruiser/Vehicle Replacements	75,000												75,000
HW01	Streets and Sidewalks Improvement Plan	392,500	1,087,500										520,000	2,000,000
HW02	Traffic/Safety Improvement Projects	250,000												250,000
HW03	Water, Sewer & Highway Downtown Utility Upgrades (Design)		200,000											200,000
HW04	Plummer Spring Bridge Replacement												700,000	700,000
HW06	Downtown Lighting	406	199,594		69,377									269,377
HW08	Stump Grinder										80,000			80,000
PK01	Bartlet Mall Historic Restoration		106,182	2,574,000	207,000								716,818	3,604,000
PK02	Lower Atkinson Common Improvements		30,488		582,000		569,512							1,182,000
PK03	Atkinson Common Tennis Court Resurfacing				49,557								4,443	54,000
PK04	Atkinson Common Stone Tower Restoration				59,950									59,950
PK07	Cashman Park Site Improvements		15,000		61,271									76,271
PK08	Woodman Park Improvements				57,570									57,570
PK09	Inn Street & Downtown Parks Improvements		10,000									10,000		20,000
PK15	Infield Groomer		15,000								12,300	7,700		35,000

FY24 Funding Sources - CIP pp. 15-16

**\$3,077,774 Appropriation Request
(TRAN00153_05_08_2023)**

(continued from previous page)

CIP #	Project Description	Oper. Budget	Prior Year Funds	Borrowing	CPA	Unrestricted / Less Restricted Funds						Grants/Other	Total Sources
						ARPA	Free Cash	Water R/E	Sewer R/E	Harbor R/E	40R		
WA01	Amesbury Emergency Interconnection Points					250,000							250,000
WA02	Indian Hill Raw Water Line			850,000									850,000
WA03	Lower Artichoke Reservoir Dam Improvements		269,062										269,062
WA04	Watershed/Public Water Supply Protection		285,556										285,556
WA05	Water Treatment Plant Evaluation & Upgrades (Design)			1,850,000									1,850,000
WA07	Plum Island Chlorine Booster Station		100,000										100,000
WA08	Water Main Replacement							250,000					250,000
WA09	Water Meter Replacement (Water/Sewer)		329,432	5,370,568									5,700,000
WA10	Lead Service Line Inventory										220,000		220,000
SW01	Clarifier Upgrades								590,000				590,000
SW04	Water Street Lift Station (Construction)			1,000,000									1,000,000
LBO2	HVAC Boiler Replacement						100,000						100,000
LB03	Carpet Replacement		17,705										17,705
YS01	Youth Services Center		200,000	5,700,000									5,900,000
SC01	NHS-Elevator Controls Replacement						69,370						69,370
SC02	NHS-Roof Replacement			220,710									220,710
SC03	Nock/Molin-Gym & Auditorium Roof Replacement			165,613									165,613
SC05	School Security Upgrades										66,396		66,396
SC07	Nock/Molin & NHS-Control System Upgrades										160,000		160,000
SC09	NHS-Library Carpet Replacement	31,875											31,875
SC11	Nock/Molin-Kitchen Equipment Replacement										15,000		15,000
SC12	NHS-Energy Reduction Projects										100,000		100,000
SC13	NHS-Art/Music Area Feasibility Study										38,500		38,500
Total		772,771	5,489,129	21,335,632	1,336,725	1,449,012	188,112	252,668	593,366	224	92,300	19,902,515	41,412,455
						Remaining Balance:	517,695	930,354	595,920	800,769	737,952	0	

FY24 Special/Capital Appropriations Request (TRAN00153_05_08_2023)

CIP #	Page #	Project Description	P/Y Funds	ARPA	Free Cash	Water R/E	Sewer R/E	Harbor R/E	40R	Total
n/a		OPEB			94,240	3,330	2,250	180		100,000
n/a		Compensated Absences			350,000					350,000
<u>IT01</u>	<u>17</u>	<u>Data Center Rebuild</u>		<u>629,500</u>	<u>(Reduced from \$935,500)</u>					<u>629,500</u>
IT02	18	IT Workstation/Equipment Replacements			18,742	2,668	3,366	224		25,000
PL03	21	Complete Streets Transportation Projects	27,009							27,009
PG01	26	Parking Hybrid Vehicle	50,000							50,000
FD01	27	Apparatus Floor Drains	45,000							45,000
HW06	47	Downtown Lighting	199,594							199,594
HW08	49	Stump Grinder							80,000	80,000
PK02	51	Lower Atkinson Common Improvements	30,488	569,512						600,000
PK15	64	Infield Groomer							12,300	12,300
WA07	74	Plum Island Chlorine Booster Station	50,000							50,000
WA08	75	Water Main Replacement				250,000				250,000
SW01	79	Clarifier Upgrades					590,000			590,000
<u>LB02</u>	<u>87</u>	<u>HVAC Boiler Replacement</u>			<u>100,000</u>	<u>(Request Withdrawn)</u>				<u>100,000</u>
SC01	92	NHS-Elevator Controls Replacement			69,370					69,370
Total Funding			402,092	<u>1,199,012</u>	<u>532,352</u>	255,998	595,616	404	92,300	<u>3,077,774</u>
Current Balance				1,966,707	1,562,706	851,918	1,396,385	738,356	92,300	
Less: Appropriation Request			(402,092)	(1,199,012)	(532,352)	(255,998)	(595,616)	(404)	(92,300)	
Remaining Balance				767,695	1,030,354	595,920	800,769	737,952	0	
Less: Pending ORDR00336-Amesbury Interconnection				(250,000)						
Remaining Balance				517,695	1,030,354	595,920	800,769	737,952	0	

Total Request
(Revised)

Special Appropriations

Other Post-Employment Benefits

- \$100,000 request funded pro rata from Free Cash and Retained Earnings
- Total Liability: \$90,558,732
- Fiduciary Net Position (assets): \$1,178,780
- Funded Ratio: 1.30%

Compensated Absences

- \$350,000 request funded from Free Cash
- Funds contractual sick time payouts for approximately 6 of 10 employees that submitted retirement letters for FY'24