

Budget & Financial Overview

Today's Topics:

- Capital Project Needs
- Funded CIP Program
- 5-Year Unfunded CIP List

Priorities for Capital Investment

- Existing referendums (2015 & 2018 bond referendums)
- Planned debt issuances (FY 2021-FY 2022)
- Annual allocation for capital & maintenance needs
 - Pay-go capital
 - Maintenance
 - Street repaving

Existing Bond Referendums

2015 Referendum

	Authority	Issued	Remaining
Streets & Sidewalks	\$ 16,200,000	\$ 8,500,000	\$ 7,700,000
Parks & Recreation	8,000,000	5,300,000	2,700,000
Trails & Greenways	5,000,000	5,000,000	0
Stormwater Improvements	5,900,000	2,700,000	3,200,000
Solid Waste Facility	5,200,000	0	5,200,000
TOTAL	\$ 40,300,000	\$ 21,500,000	\$ 18,800,000

2018 Referendum

Affordable Housing	\$ 10,000,000	\$ 0	\$ 10,000,000

Planned Debt Issuances (FY 2021 – FY 2022)

2021 General Obligation Bonds

- Affordable Housing \$ 5.0 million

2021 Limited Obligation Bonds

- ❖ Rosemary Deck \$ 33.2 million
- ❖ Elliott Road Reconstruction Phase II \$ 6.4 million

2022 General Obligation Bonds

- Affordable Housing \$ 5.0 million
- Streets & Sidewalks \$ 7.7 million
- Parks & Recreation facilities (MSC) \$ 2.7 million

2022 Limited Obligation Bonds

- Municipal Services Center (MSC) \$ 31.3 million

FY 22–26 Unfunded CIP – Other Sources

Stormwater

Total of \$21,392,660

- 7 flood storage projects
- 2 culvert improvement projects
- Booker Creek Road improvements

Parking

Total of \$16,685,900

- West End Parking Deck

Transit

Total of \$1,348,920

- Facilities Maintenance
- Total does not include bus replacement

Public Housing

Total of \$5,233,000

- Trinity Rental Assistance Development Conversion (RAD)
- Facility Maintenance

Affordable Housing

- Dogwood Acres
- Bennett Road
- Jay Street
- Partnerships with non profit agencies so Town share will only represent a percentage of project cost

FY 22-26 Unfunded CIP

Pay-Go (Transfer from General Fund)

Total of \$14,857,818

- Building maintenance
- Parks maintenance
- Public Safety radio replacement
- Street resurfacing
- Streets & sidewalk improvements
- Fire apparatus
- Safety & security
- Other miscellaneous projects

Future Borrowing

Total of \$48,859,519

- Environmental Remediation (coal ash)
- Solid Waste Facility
- Parks Facilities
- Old Town Hall
- New Buildings
- Existing Facility Renovations
- Bike/Ped/Streetscape



QUESTIONS ?