



## Administrative Assistant to the Selectmen

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### Capital Projects Budget/Projection

The upcoming budget cycle (FY 2016/17) is a bit problematic in terms of capital projects if one looks at the schedule that was developed years ago, as it shows a \$431,741 spike to \$646,546.00. That's the bad news. Two projects identified to hit in that fiscal year account for \$375,000 of that spike, and one of those is nearly fully funded by the reserve fund started years ago – the revaluation. The other part is \$250,000 projected to expand the town hall and the parking lot, and we are nowhere near ready to undertake such a project, so I would recommend moving that out a few more years.

Let's take a look at what is actually being proposed in the budget.

**Anderson Garage Repairs - \$3,500.00** – The garage needs to be resided and repainted. The current siding has rotted on two sides. The estimated cost is pretty much a pure guess on my part. Our facilities maintenance director should be able to do the work.

**Rescue Boat Debt – \$15,840.00** – This will show an increase from the current year budget. It's based on the actual monthly payment that we are making, which should not change over the 5-year loan life. Because I failed to budget correctly for the current fiscal year, there will be an article to appropriate about \$2,200 from surplus for this line in the current year.

**Fire Truck Debt Service - \$40,706.00** – This is based on the debt repayment schedule from the bank as well and is lower than the current year as the interest will fall thanks to debt repayment.

**Land Conservation - \$1000.00** – This is the general request from the Conservation Commission. As of today there is \$7,400 in that fund. There are no specific land conservation projects proposed at this time.

**Town office steps/foundation - \$20,000.00** – There was some discussion about this last year and we held off putting any funding in. The steps are crumbling, and the foundation is more than 125-years old and the building shifts a lot. The basement is dirt, it's wet, it's not tight and varmints get into the building through the cracks. We can't store anything of any value in the basement. The furnace is there, along with a water filter. This proposal is to replace the steps and start putting money away to put in a new foundation for this building. I don't have any idea how much that will cost. I would suggest that we could utilize the Hodgkins Fund which has about \$33,000 in it as of this writing toward some of this project.

**Sesquicentennial Celebration** – We alluded to that in last year's budget as well. Lamoine's 150<sup>th</sup> birthday will hit in 2020. If we start putting \$5,000 a year away for this event now, we'll have \$20,000 to work with. It's also not too early to start a committee to plan an appropriate way to celebrate the event.

**Revaluation** – I have just sent a request to the Assessors (as I was writing up this budget) for their thoughts on when we ought to do a revaluation. We had this in the capital needs schedule for the 2016/17 fiscal year for a couple of reasons. The last “reval” so to speak was the factored process in 2005. At that time the appraisal company that we use suggested the figures would be good for about 10-years. That will put us at 12-years out. The last full revaluation was in 1993. That will be 24-years for FY 17. I await a response from the assessors. We do have \$107,000 and change in the reserve fund for this. The \$125,000 figure was plugged into the capital needs schedule as a reasonable estimate.

**Major Road Projects - \$90,500.00** – This will be discussed more in depth in the road budget. The proposal for 2016/17 is to pave Raccoon Cove Road and put a shim coat of sorts on MacQuinn Road for 3/10 of a mile.

The Capital Projects line is up significantly as mentioned in the opening paragraph. If we utilize the revaluation fund of \$108,000 (expected) and, say, \$15,000 from the Hodgkins Fund, the net tax impact is an increase of \$23,081. That’s still a 35% increase.

Respectfully Submitted,

Stu Marckoon, Adm. Asst. to the Selectmen