

Town of Brunswick, Maine
Capital Improvement Program
DRAFT #1
For Fiscal Years Ending 2024-2028

PROJECTS	Approved	Recommended					TOTALS
	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	
Facilities - Improvements	\$ 420,000	\$ 2,050,000	\$ 3,450,000	\$ -	\$ -	\$ -	\$ 5,500,000
Infrastructure	4,595,000	7,505,500	12,322,000	6,687,000	1,832,000	776,000	29,122,500
Capital Acquisitions / Other	535,000	182,000	-	1,850,000	500,000	-	2,532,000
Municipal vehicle/equipment/facilities	1,216,500	1,256,160	1,297,406	1,340,303	1,384,915	1,431,311	6,710,095
Municipal annual work programs	2,200,000	2,300,000	2,425,000	2,550,000	2,650,000	2,775,000	12,700,000
School vehicle replacement	240,000	290,000	340,000	390,000	440,000	490,000	1,950,000
School annual work programs	1,186,150	796,450	863,350	377,600	254,300	254,300	2,546,000
TOTALS	\$ 10,392,650	\$ 14,380,110	\$ 20,697,756	\$ 13,194,903	\$ 7,061,215	\$ 5,726,611	\$ 61,060,595

FUNDING SOURCES

General Obligation Bonds	\$ -	\$ 1,000,000	\$ -	\$ 1,850,000	\$ 500,000	\$ -	\$ 3,350,000
GO Bonds - TIF funded	-	2,500,000	3,300,000	-	-	-	5,800,000
General Fund Balance	1,245,000	867,500	250,000	1,000,000	250,000	-	2,367,500
Municipal Revenues - Annual Prog	3,416,500	3,556,160	3,722,406	3,890,303	4,034,915	4,206,311	19,410,095
School Revenues	1,426,150	1,086,450	1,203,350	767,600	694,300	744,300	4,496,000
State of Maine	1,680,000	2,285,000	3,724,500	467,500	385,000	-	6,862,000
Donations/Grants	795,000	1,705,000	6,868,000	3,595,000	-	-	12,168,000
TIF Revenues	1,275,000	1,030,000	1,473,500	1,288,500	981,000	488,000	5,261,000
Reserves	555,000	350,000	156,000	336,000	216,000	288,000	1,346,000
Other	-	-	-	-	-	-	-
TOTALS	\$ 10,392,650	\$ 14,380,110	\$ 20,697,756	\$ 13,194,903	\$ 7,061,215	\$ 5,726,611	\$ 61,060,595

TIF Revenues plus debt service on TIF-funded Bonds:

Downtown TIF	169,000	-	-	812,000	788,800	765,600	2,366,400
Cooks Corner TIF	320,000	320,000	905,000	485,000	380,000	200,000	2,290,000
BL&BEA TIFs	455,000	560,000	568,500	803,500	601,000	288,000	2,821,000
TOTALS	\$ 944,000	\$ 880,000	\$ 1,473,500	\$ 2,100,500	\$ 1,769,800	\$ 1,253,600	\$ 7,477,400

Project Summary

	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	TOTAL	FUNDING
I. PROJECTS RECOMMENDED FOR FUNDING								
<i>Capital Improvements</i>								
Infrastructure								
MerePoint Wastewater Forcemain	200,000	-	-	-	-	-	-	Gen. Fund Bal.
Simpsons Point Road Parking	87,890	-	-	-	-	-	-	Reserves
LED Streetlights	285,000	-	-	-	-	-	-	Gen. Fund Bal.
Bath Rd Culvert (Thompson Pond)	800,000	-	-	-	-	-	-	SLFRF/MDOT
250th Anniv Park/Bridge amenities	330,000	-	-	-	-	-	-	Gen. Fund Bal.
Cedar St Parking	345,000	-	-	-	-	-	-	DT TIF/M.D.O.T
29 Downtown Streetscape	400,000	2,500,000	2,500,000	-	-	-	5,000,000	TIF Bonds (DT)
31 MaineDOT Municipal Partnership	395,000	490,000	412,500	467,500	385,000	-	1,755,000	TIF Rev (BL)
31 MaineDOT Municipal Partnership	395,000	490,000	412,500	467,500	385,000	-	1,755,000	M.D.O.T
33 Pleasant St Corridor	100,000	150,000	800,000	-	-	-	950,000	TIF Bonds (DT)
33 Pleasant St Corridor	400,000	600,000	3,200,000	-	-	-	3,800,000	M.D.O.T
35 Riverwalk	25,000	185,000	28,000	-	-	-	213,000	Donations/Grants
35 Riverwalk	100,000	740,000	112,000	-	-	-	852,000	M.D.O.T
37 Jordan/Bath Ped Crossing	10,000	70,000	-	-	-	-	70,000	TIF Rev (BL)
37 Jordan/Bath Ped Crossing	40,000	280,000	-	-	-	-	280,000	M.D.O.T
39 Jordan Ave Sidewalk	-	345,500	-	-	-	-	345,500	Gen. Fund Bal.
41 Stanwood/McKeen Ped Improv	-	190,000	-	-	-	-	190,000	Gen. Fund Bal.
43 Cooks Corner Revitalization	200,000	200,000	200,000	200,000	200,000	200,000	1,000,000	TIF Rev (CC)
45 Cooks Corner Pedestrian Improv.	20,000	40,000	285,000	285,000	180,000	-	790,000	TIF Rev (CC)
47 Bath Road Signal Upgrades	50,000	-	156,000	336,000	216,000	288,000	996,000	TIF Rev (BL)
47 Bath Road Signal Upgrades	-	-	156,000	336,000	216,000	288,000	996,000	Reserves
49 Perryman Drive Extension	100,000	80,000	420,000	-	-	-	500,000	TIF Rev (CC)
49 Perryman Drive Extension	-	320,000	1,680,000	-	-	-	2,000,000	Donations/Grants
51 Bike Path Paving	-	-	-	600,000	-	-	600,000	Gen. Fund Bal.
53 Mare Brook Watershed	120,000	250,000	1,610,000	695,000	-	-	2,555,000	SLFRF & Grants
55 Simpsons Point Access	192,110	-	-	-	-	-	-	Reserves/GF Bal
55 Simpsons Point Access	-	175,000	-	-	-	-	175,000	M.D.O.T
57 Wilson Ave Extension	-	30,000	-	-	-	-	30,000	Gen. Fund Bal.
57 Wilson Ave Extension	-	350,000	-	-	-	-	350,000	Donations/Grants
59 Old Bath Rd Water Main Ext.	-	-	100,000	2,900,000	-	-	3,000,000	SLFRF & Grants
61 Range Road Culvert	-	20,000	200,000	-	-	-	220,000	Gen. Fund Bal.
63 Bunganuc Rd Culvert	-	-	50,000	350,000	-	-	400,000	Gen. Fund Bal.
65 River Road Culvert	-	-	-	50,000	250,000	-	300,000	Gen. Fund Bal.
Total Infrastructure	4,595,000	7,505,500	12,322,000	6,687,000	1,832,000	776,000	29,122,500	

	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	TOTAL	FUNDING
Facilities								
Public Works Facility planning	\$ 120,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Gen. Fund Bal.
67 MC Athl Rec Complex (MARC)	50,000	350,000	-	-	-	-	350,000	Impact Fees
67 MC Athl Rec Complex (MARC)	250,000	600,000	3,450,000	-	-	-	4,050,000	SLFRF & Grants
67 MC Athl Rec Complex (MARC)	-	1,000,000	-	-	-	-	1,000,000	G.O. Bonds
69 Downtown Restrooms Planning	-	100,000	-	-	-	-	100,000	Gen. Fund Bal.
Total Facilities	420,000	2,050,000	3,450,000	-	-	-	5,500,000	
Capital Acquisitions / Other								
Cardiac Monitors	135,000	-	-	-	-	-	-	Gen. Fund Bal.
Communications System	400,000	-	-	-	-	-	-	Donations/Grants
71 FD Power Load Units	-	182,000	-	-	-	-	182,000	Gen. Fund Bal.
73 FD Tower 1 Replacement	-	-	-	1,850,000	-	-	1,850,000	G.O. Bonds
75 FD Squad 4 Replacement	-	-	-	-	500,000	-	500,000	G.O. Bonds
Total Capital Acquisitions/Other	535,000	182,000	-	1,850,000	500,000	-	2,532,000	
Total Capital Improvements	\$ 5,550,000	\$ 9,737,500	\$ 15,772,000	\$ 8,537,000	\$ 2,332,000	\$ 776,000	\$ 37,154,500	
Annual Programs/Reserves								
Municipal Vehicle/Equipment/Facilities/IT Reserves								
18 Fire Vehicle/Equip Replacement	\$ 122,500	\$ 127,400	\$ 132,496	\$ 137,796	\$ 143,308	\$ 149,040	\$ 690,039	Munic. Rev.
19 Police Vehicle/Equip Replacement	174,000	180,960	188,198	195,726	203,555	211,698	980,138	Munic. Rev.
20 PW Vehicle/Equip Replacement	395,000	410,800	427,232	444,321	462,094	480,578	2,225,025	Munic. Rev.
21 P&R Vehicle/Equip Replacement	65,000	67,600	70,304	73,116	76,041	79,082	366,143	Munic. Rev.
22 Facilities Repair Program	235,000	244,400	254,176	264,343	274,917	285,913	1,323,749	Munic. Rev.
23 IT/Cable TV Equipment	225,000	225,000	225,000	225,000	225,000	225,000	1,125,000	Munic. Rev.
	1,216,500	1,256,160	1,297,406	1,340,303	1,384,915	1,431,311	6,710,095	
Annual Public Works Programs								
28 PW - Sidewalks	100,000	100,000	125,000	150,000	150,000	175,000	700,000	Munic. Rev.
26 PW - Street Resurfacing/Rehab	2,100,000	2,200,000	2,300,000	2,400,000	2,500,000	2,600,000	12,000,000	Munic. Rev.
Total annual work programs	2,200,000	2,300,000	2,425,000	2,550,000	2,650,000	2,775,000	12,700,000	
Total Municipal Programs/Reserves	\$ 3,416,500	\$ 3,556,160	\$ 3,722,406	\$ 3,890,303	\$ 4,034,915	\$ 4,206,311	\$ 19,410,095	
School Department								
School Vehicle Replacement	240,000	290,000	340,000	390,000	440,000	490,000	1,950,000	School Rev.
24 School Annual Work Program	1,186,150	796,450	863,350	377,600	254,300	254,300	2,546,000	School Rev.
Total School Programs/Reserves	\$ 1,426,150	\$ 1,086,450	\$ 1,203,350	\$ 767,600	\$ 694,300	\$ 744,300	\$ 4,496,000	
Total Annual Programs/Reserves	\$ 4,842,650	\$ 4,642,610	\$ 4,925,756	\$ 4,657,903	\$ 4,729,215	\$ 4,950,611	\$ 23,906,095	
Total Recommended Prog./Res.	\$ 10,392,650	\$ 14,380,110	\$ 20,697,756	\$ 13,194,903	\$ 7,061,215	\$ 5,726,611	\$ 61,060,595	

Project Summary

	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	TOTAL	FUNDING
II. PROJECTS IN DEVELOPMENT								
<i>Capital Improvements</i>								
Facilities								
77 Emerson Station HVAC	\$ -	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ 300,000	Gen. Fund Bal.
79 Public Works Facility	-	-	-	12,000,000	-	-	12,000,000	G.O. Bonds
81 Downtown Parking Structure	-	-	-	-	-	5,000,000	5,000,000	TIF Bonds (DT)
81 Downtown Parking Structure	-	-	-	-	-	10,700,000	10,700,000	Donations/Grants
83 Rec Center Roof	-	-	350,000	-	-	-	350,000	Gen. Fund Bal.
Total Facilities	-	-	650,000	12,000,000	-	15,700,000	28,350,000	
Infrastructure								
85 Cumberland Street Drainage	20,000	280,000	-	-	-	-	280,000	Gen. Fund Bal.
87 Bike Path Bath Rd Connection	-	-	-	-	1,640,000	3,690,000	5,330,000	G.O. Bonds
89 Pleasant St Sidewalks	-	-	-	-	1,200,000	-	1,200,000	G.O. Bonds
91 Turner St Extension	-	-	1,323,333	990,000	-	-	2,313,333	G.O. Bonds
91 Turner St Extension	-	-	661,667	495,000	-	-	1,156,667	M.D.O.T
93 Thomas Pt Road Improvement	-	-	-	-	-	4,000,000	4,000,000	TIF Bonds (CC)
95 Rec Center Front Parking Lot	-	-	-	191,000	-	-	191,000	Gen. Fund Bal.
Total Infrastructure	20,000	280,000	1,985,000	1,676,000	2,840,000	7,690,000	14,471,000	
Other Projects								
97 Signal Modernization	-	50,000	75,000	75,000	75,000	75,000	350,000	Gen. Fund Bal.
99 Establishment of MS4 Permit	-	100,000	-	-	-	-	100,000	Gen. Fund Bal.
101 Quiet Zones-Church & Stanwood	-	-	-	-	-	1,250,000	1,250,000	G.O. Bonds
103 Land for Brunswick's Future	-	50,000	50,000	50,000	50,000	50,000	250,000	Gen. Fund Bal.
Total Other Projects	-	200,000	125,000	125,000	125,000	1,375,000	1,950,000	
Total Projects in Development	<u>\$ 20,000</u>	<u>\$ 480,000</u>	<u>\$ 2,760,000</u>	<u>\$ 13,801,000</u>	<u>\$ 2,965,000</u>	<u>\$ 24,765,000</u>	<u>\$ 44,771,000</u>	

	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	TOTAL	FUNDING	
III. PROPOSED BUT NOT RECOMMENDED									
<i>Capital Improvements</i>									
Facilities & Infrastructure									
105	People Plus Expansion	\$ -	\$ -	\$ -	\$ 1,146,000	\$ -	\$ -	\$ 1,146,000	Donations/Grants
107	School Bus Lot Paving	-	265,500	-	-	-	-	265,500	Gen. Fund Adv.
109	Tennis Courts	-	-	-	-	208,060	-	208,060	Gen. Fund Bal.
111	Skate Park	-	-	-	-	-	125,000	125,000	Gen. Fund Bal.
113	Lamb Boat Launch	-	-	-	-	120,000	-	120,000	I.F.W. - D.O.C.
113	Lamb Boat Launch	-	-	-	-	30,000	-	30,000	Gen. Fund Bal.
115	Androscoggin Bike Path	-	-	-	-	330,000	-	330,000	G.O. Bonds
115	Androscoggin Bike Path	-	-	-	-	110,000	-	110,000	Impact Fees
115	Androscoggin Bike Path	-	-	-	-	1,760,000	-	1,760,000	M.D.O.T.
117	Fitzgerald-Bike Path connection	-	-	-	-	-	37,000	37,000	Gen. Fund Bal.
117	Fitzgerald-Bike Path connection	-	-	-	-	-	148,000	148,000	M.D.O.T.
119	BHS Egress Road	-	-	-	-	-	1,500,000	1,500,000	G.O. Bonds
121	East Brunswick Fields	-	-	-	250,000	-	-	250,000	G.O. Bonds
	Total Proposed/Not Recommended	<u>\$ -</u>	<u>\$ 265,500</u>	<u>\$ -</u>	<u>\$ 1,396,000</u>	<u>\$ 2,808,060</u>	<u>\$ 1,810,000</u>	<u>\$ 6,279,560</u>	
IV. NON-TOWN PROJECTS									
	Old Bath Road LCP	-	-	28,000	-	-	-	28,000	M.D.O.T.
	Kathadin Drive Extension	-	-	1,550,000	-	-	-	1,550,000	M.D.O.T.
	River Road Bridge Wearing	-	-	450,000	-	-	-	450,000	M.D.O.T.
	Route 1/Route 24	-	-	235,000	-	-	-	235,000	M.D.O.T.
	Maine & Pleasant Signal Upgrades	-	-	-	975,000	-	-	975,000	M.D.O.T.
	Route 1 Culvert #47072	-	250,000	-	-	-	-	250,000	M.D.O.T.
	Route 1 Ramp B	-	100,000	-	-	-	-	100,000	M.D.O.T.
	Route 1 Ramp C	-	10,000	-	-	-	-	10,000	M.D.O.T.
	I-295 Safety Improvements	-	-	500,000	-	-	-	500,000	M.D.O.T.
	Frank Wood Bridge	-	33,500,000	-	-	-	-	33,500,000	M.D.O.T.
	Allagash Drive Pedestrian Trail	75,000	1,000,000	-	-	-	-	1,000,000	M.D.O.T.
	Route 1/Maine St ramp	400,000	-	3,770,000	-	-	-	3,770,000	M.D.O.T.
	Route 123 light capital paving	200,000	-	-	-	-	-	-	M.D.O.T.
	Maine St bridge over Route 1	230,000	-	1,170,000	-	-	-	1,170,000	M.D.O.T.
	Total Non-Town Projects	<u>\$ 905,000</u>	<u>\$ 34,860,000</u>	<u>\$ 7,703,000</u>	<u>\$ 975,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 43,538,000</u>	

Projects with Proposed Debt

Version B	Bond Tier	Bond Year	Fiscal Year	Estimated Project Cost	Assumed Bond Years	Assumed Interest Rate	Projected First Year Debt Service (a)	Estimated First Yr Tax Rate Impact (b)	Estimated Total Debt Service (c)
Debt on Recommended Projects									
	10	40	2025-26	\$ 800,000	10	4.00%	\$ 112,000	0.21%	\$ 976,000
	10	39	2024-25	1,000,000	10	3.75%	137,500	0.25%	1,206,250
	10	40	2025-26	5,000,000	10	4.00%	700,000	1.30%	6,100,000
	10	41	2026-27	1,850,000	10	4.25%	263,625	0.49%	2,282,438
	10	41	2026-27	500,000	10	4.25%	71,250	0.13%	616,875
				<u>\$ 9,150,000</u>			<u>\$ 1,284,375</u>		<u>\$ 11,181,563</u>
From Other Sources									
				\$ 5,800,000			\$ 812,000		\$ 7,076,000
				\$ 5,800,000			\$ 812,000		\$ 7,076,000
				\$ 3,350,000			\$ 472,375		\$ 4,105,563
Debt on Projects in Development									
	20	43	2028-29	\$ 5,000,000	20	5.25%	\$ 512,500	0.95%	\$ 7,756,250
	15	43	2028-29	5,330,000	15	5.00%	621,833	1.15%	7,462,000
	10	42	2027-28	1,200,000	10	4.50%	174,000	0.32%	1,497,000
	20	41	2026-27	12,000,000	20	4.75%	1,170,000	2.17%	17,985,000
	15	41	2026-27	2,313,333	15	4.50%	258,322	0.48%	3,146,133
	10	43	2028-29	4,000,000	10	4.75%	590,000	1.09%	5,045,000
	10	43	2028-29	1,250,000	20	4.75%	121,875	0.23%	1,873,438
				<u>\$ 31,093,333</u>			<u>\$ 3,448,531</u>		<u>\$ 44,764,820</u>
From Other Sources									
				\$ 4,000,000			\$ 590,000		\$ 5,045,000
				6,200,000			686,500		9,253,250
				\$ 10,200,000			\$ 1,276,500		\$ 14,298,250
				\$ 20,893,333			\$ 2,172,031		\$ 30,466,570

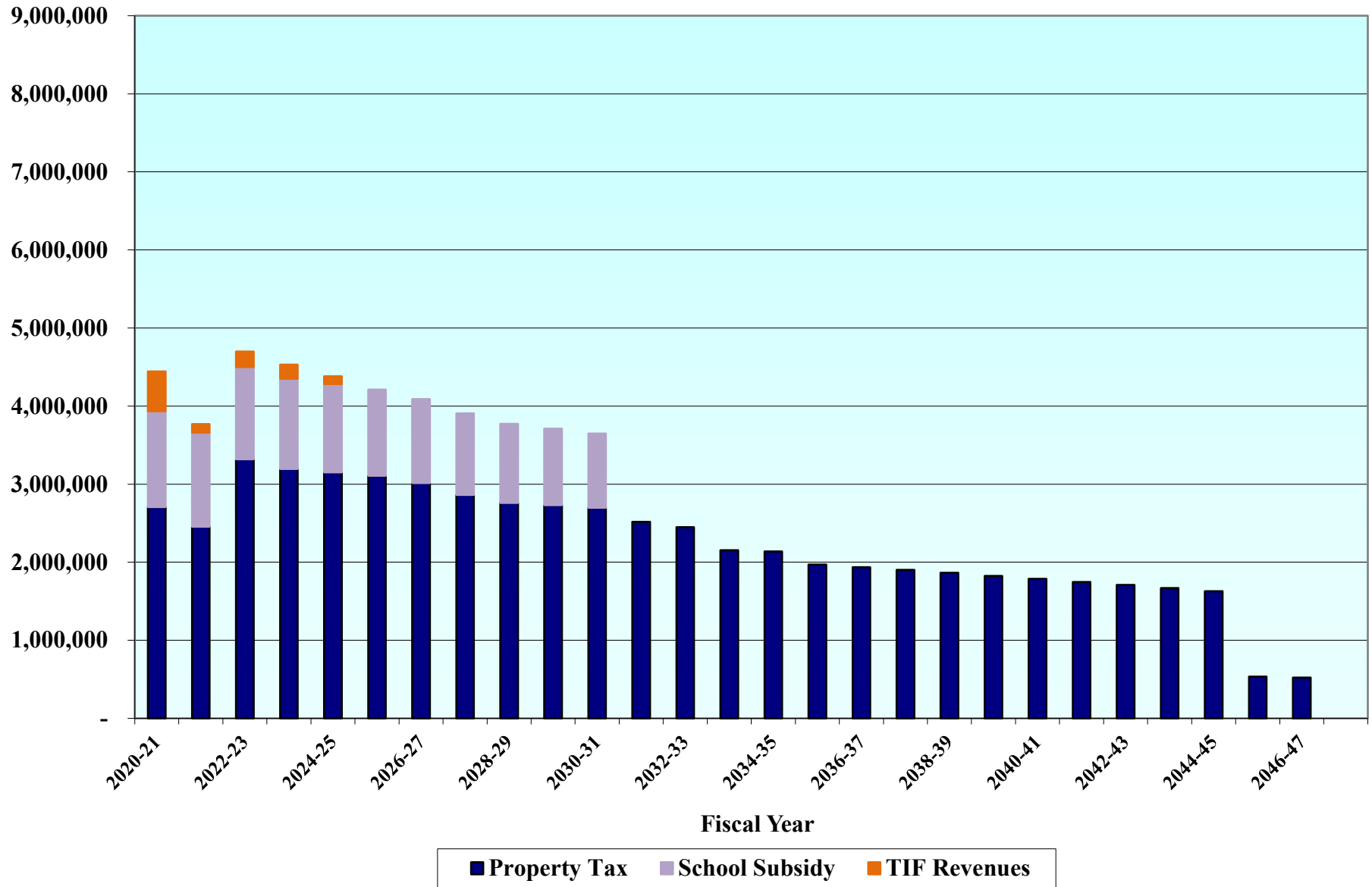
(a) The first year debt service payment is an estimate assuming level principal payments and the rates and terms shown. Actual rates and terms will be determined if and when bonds are issued.

(b) Assumes a 1% Tax Rate increase equals: **\$540,000**

(c) This is the estimated total debt service over the life of the bonds.

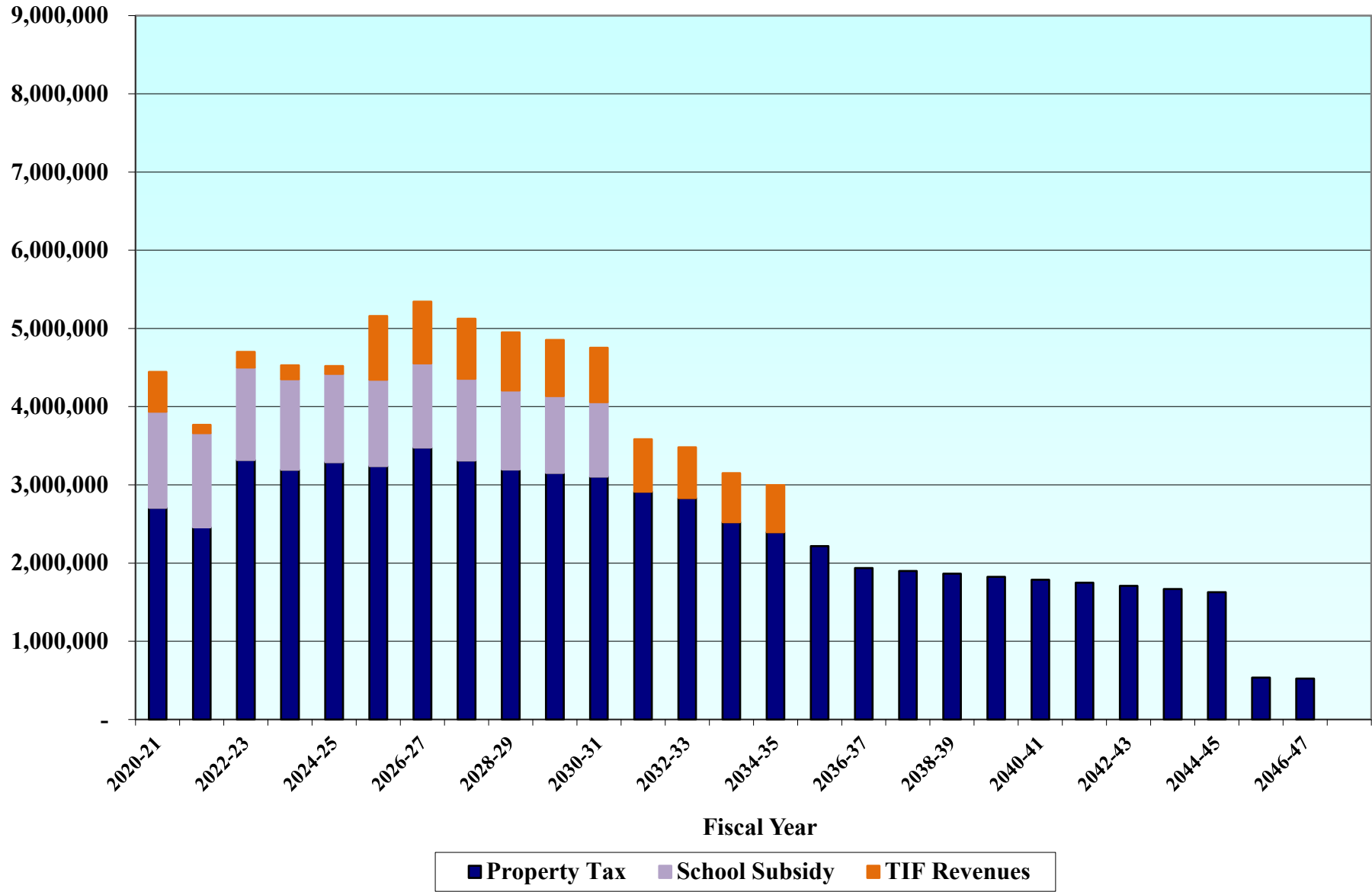
Town of Brunswick
Capital Improvement Program

Debt Service - Existing Debt



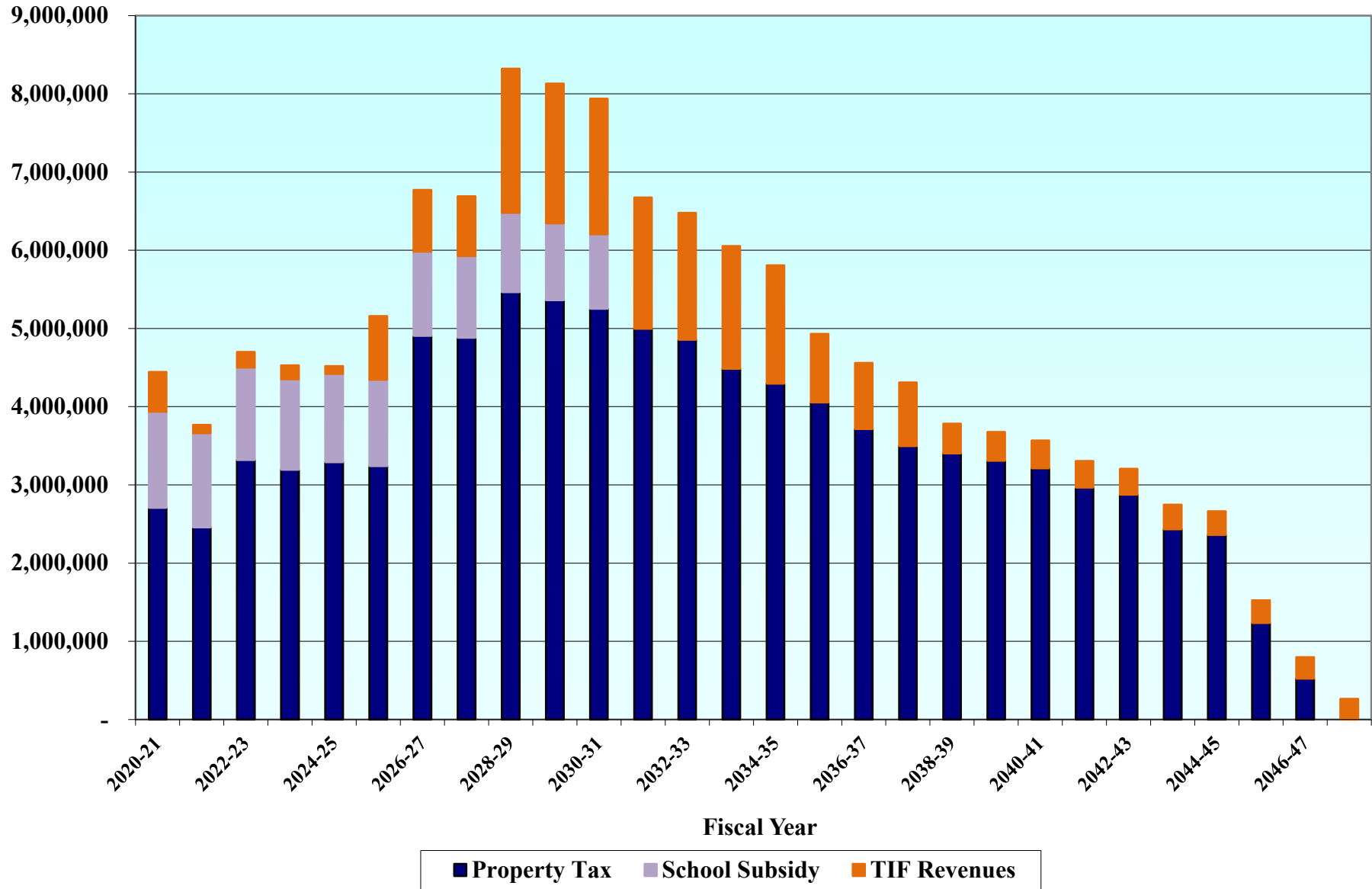
**Town of Brunswick
Capital Improvement Program**

Debt Service - Existing, and Proposed (Recommended Projects)



**Town of Brunswick
Capital Improvement Program**

Debt Service - Existing, Proposed and Projects in Development



Estimated Tax Impacts - Summary

#1 - version B

	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
TAX IMPACT OF RECOMMENDED PROJECTS						
Projects Financed with Debt						
Existing Debt Service						
Existing Debt Service	\$ 4,699,609	\$ 4,529,639	\$ 4,382,624	\$ 4,212,043	\$ 4,090,112	\$ 3,907,007
TIF Revenues	(199,644)	(180,000)	(100,000)	-	-	-
School Subsidy (estimated)	(1,181,192)	(1,156,618)	(1,131,285)	(1,105,193)	(1,076,196)	(1,044,598)
Existing Debt Service - Net	3,318,773	3,193,021	3,151,339	3,106,850	3,013,916	2,862,409
New Debt Service						
Authorized But Not Issued	-	-	-	-	-	-
Proposed Debt Service	-	-	137,500	945,750	1,253,675	1,216,738
TIF Revenues	-	-	-	(812,000)	(788,800)	(765,600)
New Debt Service - Net	-	-	137,500	133,750	464,875	451,138
Existing and New Debt Service - Net	3,318,773	3,193,021	3,288,839	3,240,600	3,478,791	3,313,547
Change from Previous Year	862,863	(125,752)	95,818	(48,239)	238,191	(165,244)
Tax Rate Impact - Debt Service	1.60%	-0.23%	0.18%	-0.09%	0.44%	-0.31%
Projects Financed with other than Debt						
Non-Debt Sources						
Municipal Revenues	3,416,500	3,556,160	3,722,406	3,890,303	4,034,915	4,206,311
School Revenues	1,426,150	1,086,450	1,203,350	767,600	694,300	744,300
Non-Debt Projects	4,842,650	4,642,610	4,925,756	4,657,903	4,729,215	4,950,611
Change from Previous Year	-	(200,040)	283,146	(267,854)	71,312	221,397
Tax Rate Impact - Non-Debt Projects	0.00%	-0.37%	0.52%	-0.50%	0.13%	0.41%
Projects Financed Debt and Non-Debt						
Debt and Non-Debt Projects	8,161,423	7,835,631	8,214,596	7,898,503	8,208,006	8,264,158
Change from Previous Year	862,863	(325,792)	378,965	(316,093)	309,503	56,152
Tax Rate Impact - Capital Projects	1.60%	-0.60%	0.70%	-0.59%	0.57%	0.10%

#1 - version B	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
Operating Costs Related to New Projects						
Operating Costs	39,350	57,850	76,850	83,850	90,850	0
Change from Previous Year	17,000	18,500	19,000	7,000	7,000	(90,850)
<i>Tax Rate Impact - Operating Costs</i>	0.03%	0.03%	0.04%	0.01%	0.01%	-0.17%
Recommended Projects & Operating Costs - Total	8,200,773	7,893,481	8,291,446	7,982,353	8,298,856	8,264,158
Change from Previous Year	879,863	(307,292)	397,965	(309,093)	316,503	(34,698)
<i>Tax Rate Impact - Projects & Operating</i>	1.63%	-0.57%	0.74%	-0.57%	0.59%	-0.06%
Estimates assume a 1% tax increase is equal to:	\$540,000	\$540,000	\$540,000	\$540,000	\$540,000	\$540,000

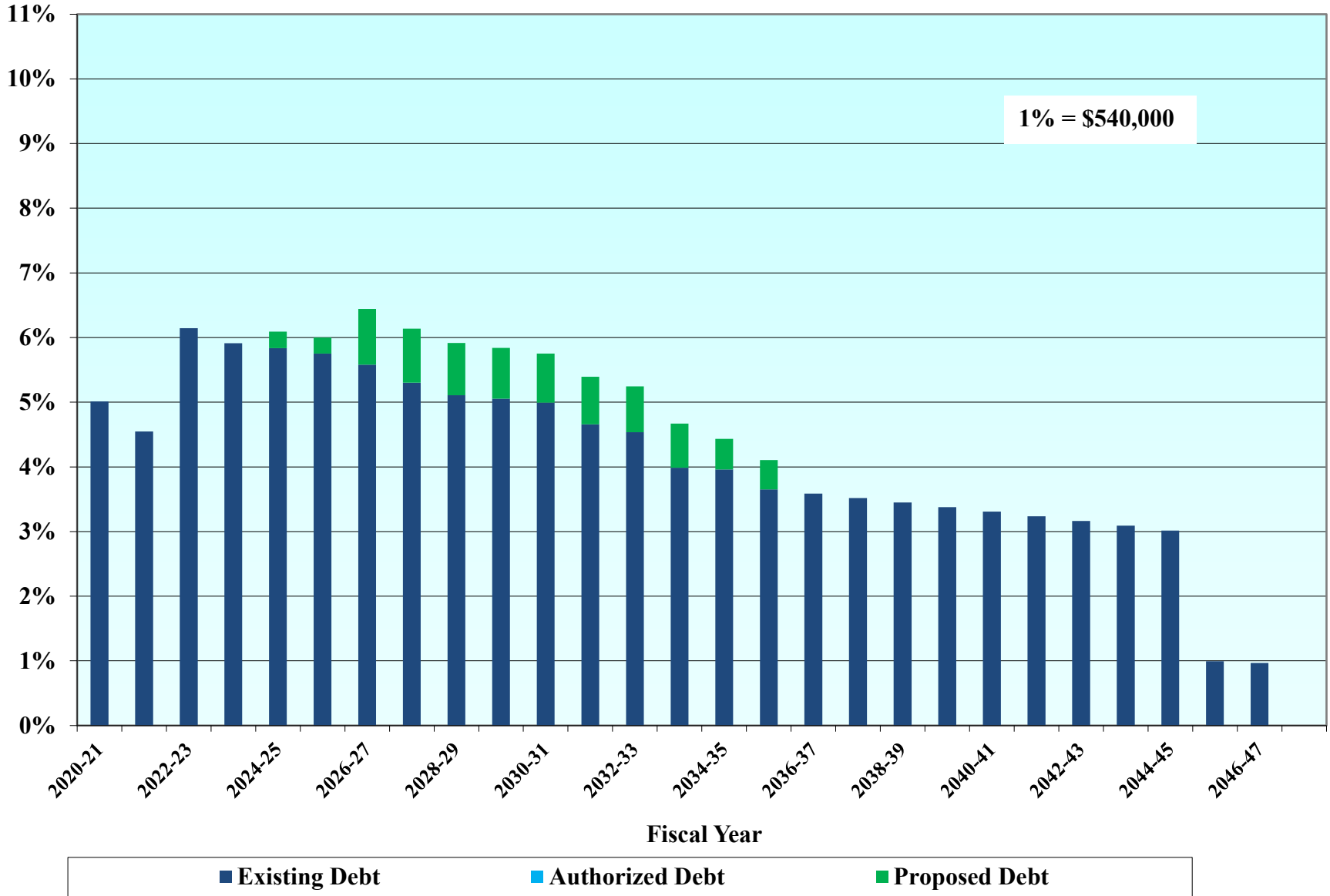
TAX IMPACT OF ADDING PROJECTS UNDER DEVELOPMENT

Projects Under Development						
Estimated Debt Service	-	-	-	-	1,428,322	1,566,882
TIF Revenues	-	-	-	-	-	-
Under Development Debt Service - Net	-	-	-	-	1,428,322	1,566,882
Change from Previous Year	-	-	-	-	1,428,322	138,560
<i>Tax Rate Impact - Projects under Development</i>	0.00%	0.00%	0.00%	0.00%	2.65%	0.26%
Total Proposed and Projects Under Development	8,200,773	7,893,481	8,291,446	7,982,353	9,727,178	9,831,040
Change from Previous Year	879,863	(307,292)	397,965	(309,093)	1,744,825	103,862
<i>Tax Rate Impact - Recommended Projects and Projects Under Development</i>	1.63%	-0.57%	0.74%	-0.57%	3.23%	0.19%
Estimates assume a 1% tax increase is equal to:	\$540,000	\$540,000	\$540,000	\$540,000	\$540,000	\$540,000

**Town of Brunswick
Capital Improvement Program**

Net General Fund Debt Service Effect on Tax Rate

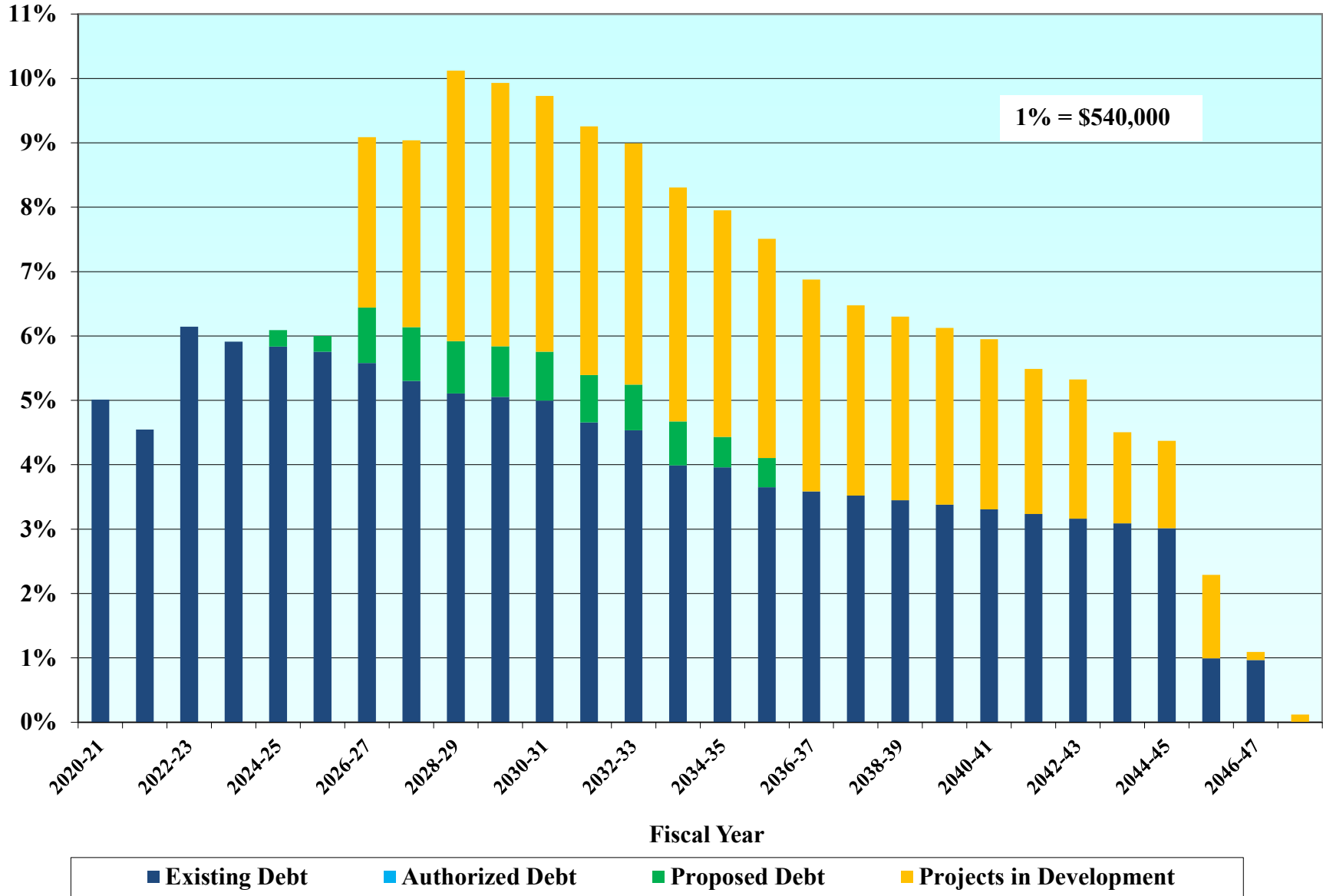
Note: Does not include debt service proposed from TIF revenues



**Town of Brunswick
Capital Improvement Program**

**Net General Fund Debt Service Effect on Tax Rate
Including Projects in Development**

Note: Does not include debt service proposed from TIF revenues



**Town of Brunswick, Maine
Capital Improvement Program**

DRAFT #1

Tier	Bond Years	Bond Year Start						
		37	38	39	40	41	42	43
5	0-5	3.00%	3.25%	3.50%	3.75%	4.00%	4.25%	4.50%
10	6-10	3.25%	3.50%	3.75%	4.00%	4.25%	4.50%	4.75%
15	11-15	3.50%	3.75%	4.00%	4.25%	4.50%	4.75%	5.00%
20	16-20	3.75%	4.00%	4.25%	4.50%	4.75%	5.00%	5.25%
25	21-25	4.00%	4.25%	4.50%	4.75%	5.00%	5.25%	5.50%
30	26-30	4.25%	4.50%	4.75%	5.00%	5.25%	5.50%	5.75%
Base:	3.00%							
Year Inc.	0.25%							
Tier Inc:	0.50%							

Bond Year	Fiscal Year	
37	2022-23	Harriet Beecher Stowe Elementary School
38	2023-24	State Subsidy: 87.04%
39	2024-25	
40	2025-26	Taxes
41	2026-27	One percent: \$540,000
42	2027-28	
43	2028-29	

(a) The first year debt service payment is an estimate assuming level principal payments and the rates and terms shown.

Actual rates and terms will be determined if and when bonds are issued.

(b) Assumes a 1% Tax Rate increase equals: **\$540,000**

(c) This is the estimated total debt service over the life of the bonds. It assumes tax-exempt debt at the rates and terms shown.

Terms used in this Capital Improvement Program

DRAFT #1 - version B

CIP Project Classifications

CIP Projects are classified in one of four classifications:

CIP Projects Recommended for Funding - Projects and acquisitions included have been sufficiently developed and defined as to clearly identify the scope and cost of the project and the recommended funding sources. It is highly likely that projects in this class will eventually be authorized for completion and funding.

CIP Projects In Development - Projects and acquisitions of this class are under active consideration but have not been sufficiently developed or defined to clearly identify the scope or cost of the project. Typically, projects in this category are being evaluated from several alternatives, or there is not sufficient confidence in the cost estimates to determine whether the project should be recommended for funding.

CIP Projects Not Recommended - Projects and acquisitions of this class have been identified or requested by departments or others but are either insufficiently developed or defined, or have been deemed to be beyond the funding capacity of the Town. These projects may receive consideration at a future date should circumstances warrant.

CIP Projects Non-Town Funded - Projects to be completed and funded solely by entities other than the Town, with an estimated operational cost impact to the Town of less than \$25,000, are of interest to the Town in its planning efforts. However, as they have a minimal, or no, impact on Town finances, they are shown separately from Town funded projects.

Terms used in this Capital Improvement Program

D CIP Definitions

Capital Project or Acquisition – A CIP project, item, or a network or system of items must have a cost of at least \$100,000 and a life expectancy of five years or more. The terms “project” and “projects” shall include items that are acquisitions.

Network or System of Items - Items that are intended to be a part of a larger network or system, that when purchased individually may have a cost of less than \$100,000. For example, a computer network may be comprised of several components, each of which cost less than \$100,000, but as a group comprise a network costing \$100,000 or more.

Vehicle/Equipment Replacement Program – A systematic annual funding process for the replacement of fleet vehicles and equipment. These programs shall be included as items in the CIP even when the annual funding is less than \$100,000.

Facilities Reserve Program- A systematic annual funding of a reserve fund for facilities maintenance projects costing less than \$100,000 and more than \$25,000. These projects are larger than minor capital projects which would typically be included in the Town's annual operating budget.

Work Programs – Refers to capital project work generally performed by department or contracted resources and funded annually. These programs shall be included as items in the CIP.

Minor Capital – Refers to items that, although capital in nature, do not meet the above definitions of a project or acquisition, or of a system or network of items. Minor capital items should be included in the Town’s annual operating budget.

Operating costs – Refers to the ongoing annual costs associated with a capital project or acquisition. The Town shall identify the estimated annual operating cost impact (net increase or decrease) related to a project when those operating cost impact to the Town is estimated to be \$25,000 or greater.

Debt - Related Terminology

Existing Debt Service - The existing debt service costs taken from the current debt service schedules. It represents the actual current obligations of the Town.

Debt Authorized But Not Issued - This is an estimate of the debt service costs on projects that have been authorized but for which debt has not yet been issued. These are estimates. The actual costs will be determined by project costs, structure of the bond issues, and prevailing interest rates at the time the bonds are issued.

Proposed New Debt - The debt service costs for new projects proposed in the CIP. These are estimates. The actual costs will be determined by project costs, structure of the bond issues, and prevailing interest rates at the time the bonds are issued.

State School Construction Debt Service Subsidy - The State of Maine Department of Education (DOE) assists school units with state-approved construction projects under a complex arrangement. First, the DOE, after extensive review of a proposed school construction project, determines a level of project costs that it deems eligible for state subsidy. Then, the annual debt service for those eligible costs is included in the calculation of the unit’s annual subsidy of all of its education costs, using the State’s Essential Programs and Service (EPS) funding model. The EPS model uses a number of variables that will change annually. Further, the model is subject to change by the actions of the State Legislature and the DOE. Also, the annual level of EPS funding is determined in the State budget process. School debt service subsidy estimates are intended only for planning purposes. Future estimates and actual subsidy payments may be materially different.

**Town of Brunswick, Maine
Capital Improvement Program
DRAFT #1
For Fiscal Years Ending 2024-2028**

Exhibits	Page
Project Detail Sheets	
CIP Projects Recommended for Funding - Projects and acquisitions included have been sufficiently developed and defined as to clearly identify the scope and cost of the project and the recommended funding sources. It is highly likely that projects in this class will eventually be authorized for completion and funding.	29
CIP Projects In Development - Projects and acquisitions of this class are under active consideration but have not been sufficiently developed or defined to clearly identify the scope or cost of the project. Typically, projects in this category are being evaluated from several alternatives, or there is not sufficient confidence in the cost estimates to determine whether the project should be recommended for funding.	77
CIP Projects Not Recommended - Projects and acquisitions of this class have been identified or requested by departments or others but are either insufficiently developed or defined, or have been deemed to be beyond the funding capacity of the Town. These projects may receive consideration at a future date should circumstances warrant.	105
Other Projects and Considerations	123