

CAPITAL IMPROVEMENT PLAN

July 1, 2023- June 30, 2028

Discussion Draft
September 29, 2022

Legal Foundation and Impact

Yarmouth Town Charter Article V. Sec. 10. Capital Program. The planning board, in consultation with the town manager and designated member(s) of the town council, shall prepare and submit to the town council, annually, a five-year capital program at least 120 days prior to the beginning of each budget year. The capital program shall contain such information as the town council may, from time to time, designate by order.

- **Prepares the Town for developing the annual budget.**
- **Allows for thoughtful project and financial planning and coordination.**
- **Helps support a strong credit rating (interest rates on bonds)**
- **Engages meaningful community discussion and priority setting.**

Introduction and Three Parts

INTRODUCTION and highlighting of:

- Areas of concern and opportunity
- Proposed organizational or structural change
- Listing of ideas, needs, and requests emerging but not fully addressed.

PART I- Tabular summary of funding recommendations/plan

PART II- Departmental and committee requests and reports giving rise to PART I recommendations

PART III- Context, Supplemental Data, Public Comment, Board and Council actions

Funding Sources

Contributions to Capital Reserves from Annual Budget

Contributions to Capital Reserves from Dedicated Revenues

Lease-Purchase Financing

Long Term Debt (Bond Issue or Loans)

Grants, Gifts and Partnerships

Trust Accounts

Tax Increment Financing

Sale of Assets

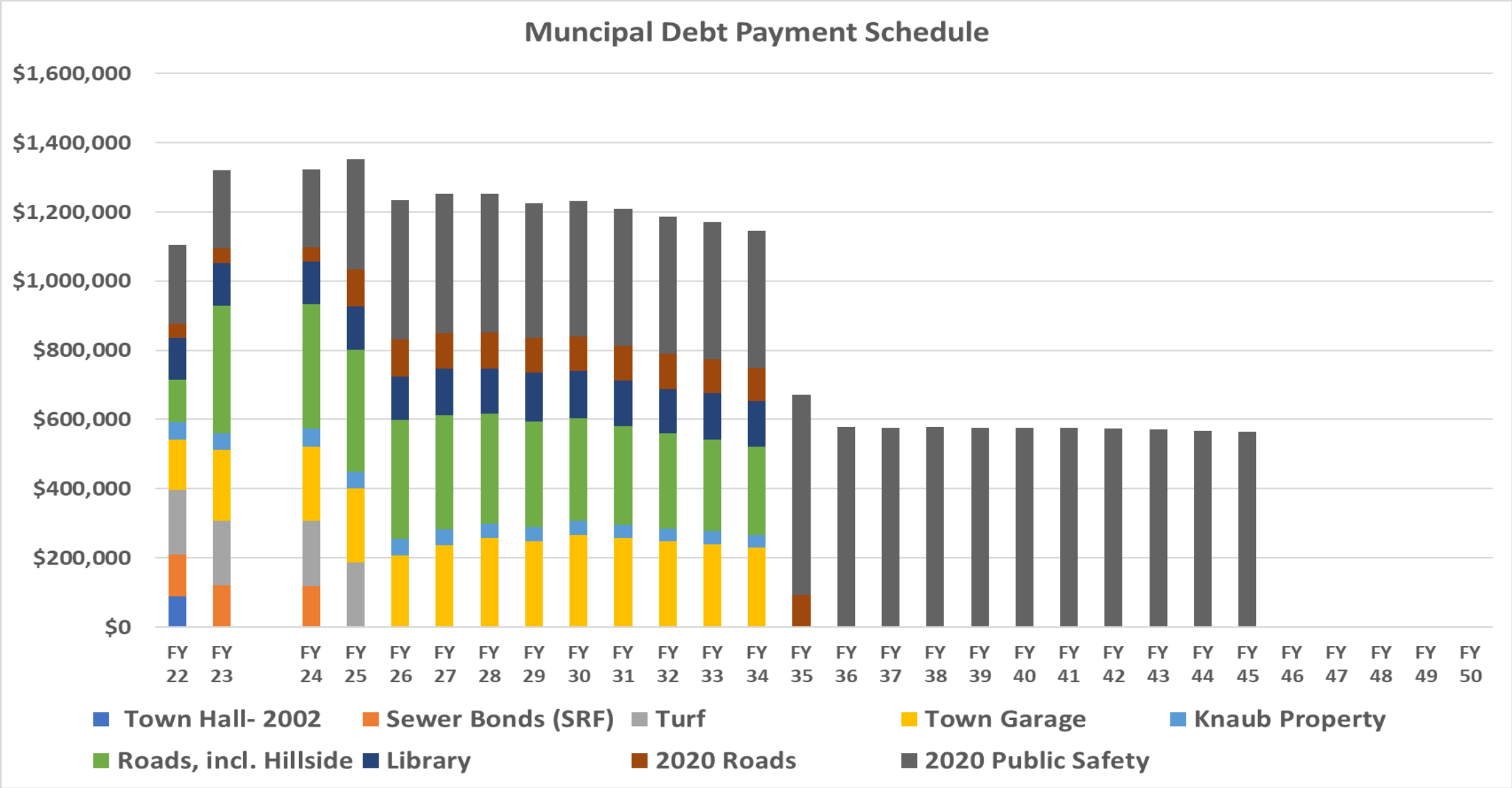
Funding Uses

- Average annualized increased **transfers** of 2.4% per year over 5 years
- **Increased Dedication of Specific Fees** to Capital Program- including Sewer User Revenues and EMS Billing Revenues
- **Lease-Purchase Financing:** Fire and Rescue equipment, Transfer Station-PAYT, Streetlighting, Police Body Cameras, Wastewater Dewatering Equip.
- **New Long-Term Debt (Bond Issue):** Future Fire Equipment (Tower), Sewer Pump Stations, Davis Landing Bridge, Possible Royal River Restoration, Land Acquisition, Dredging, Phase II Public Works Garage
- **Grants, Gifts, Trusts, Partnerships-** Royal River Park, Yarmouth Community Center, Latchstring Park, Beth Condon Memorial Pathway, MDOT/PACTS
- **TIF FUNDS:** Match for MDOT/PACTS, Main Street and Village, working waterfront, Wyman Station Succession Plan,

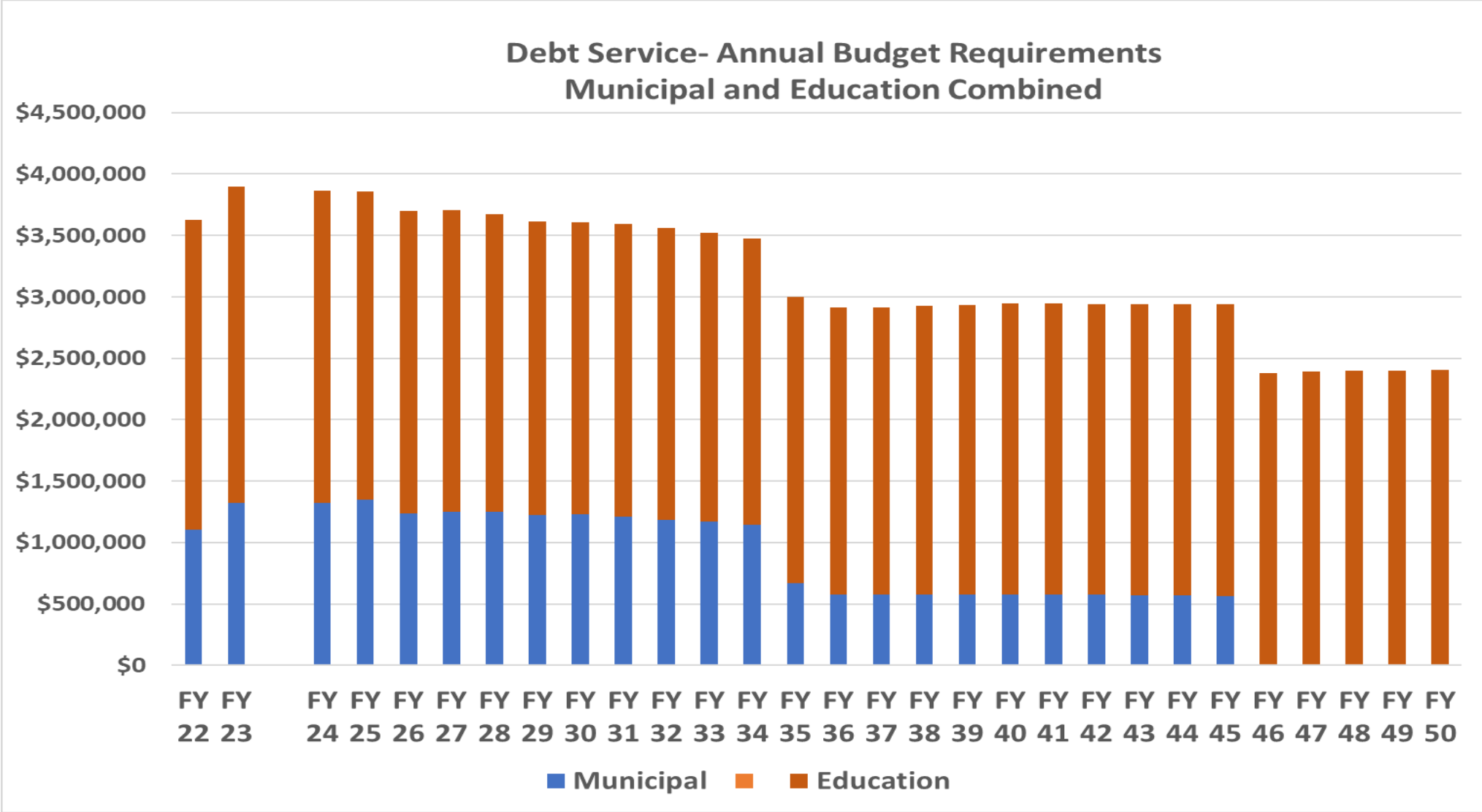
Reserve Fund Appropriations/Transfers in FY 24 (For Context)

Dam Maintenance	\$70,000		Merrill Memorial Library	\$25,000
Road Improvements	\$725,000		Solid Waste	\$51,000
Technology	\$82,000		Municipal Bldgs and Bridges	\$80,000
Historic Buildings	\$5,000		MDOT/PACTS project matches	\$100,000
Fire-Rescue Equipment	fees		Dredging	\$0
Equipment Fund	\$210,000		Police Equipment	\$110,000
Revaluation	\$72,000		Housing Support	\$0
Wastewater	fees		Sidewalk Improvements	\$30,000
Cousins Island Dock	\$5,974		STAY Program	\$125,000
Parks and Playgrounds	\$185,000		Environmental Health (BTM)	\$0
Property Acquisitions	\$25,000		Streetlight Maintenance Reserve	\$5,000
Harbor and Waterfront	\$31,500		Climate Action Response	\$0
Unemployment Reserve	\$6,000			

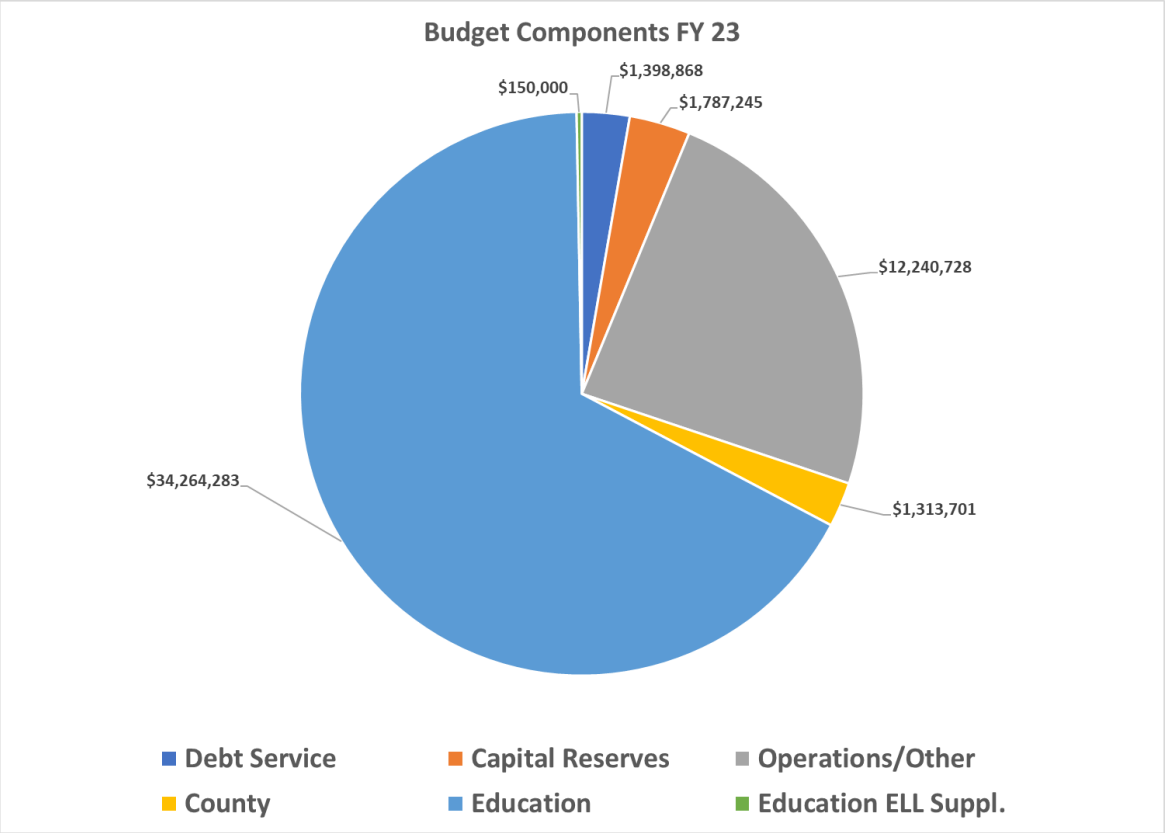
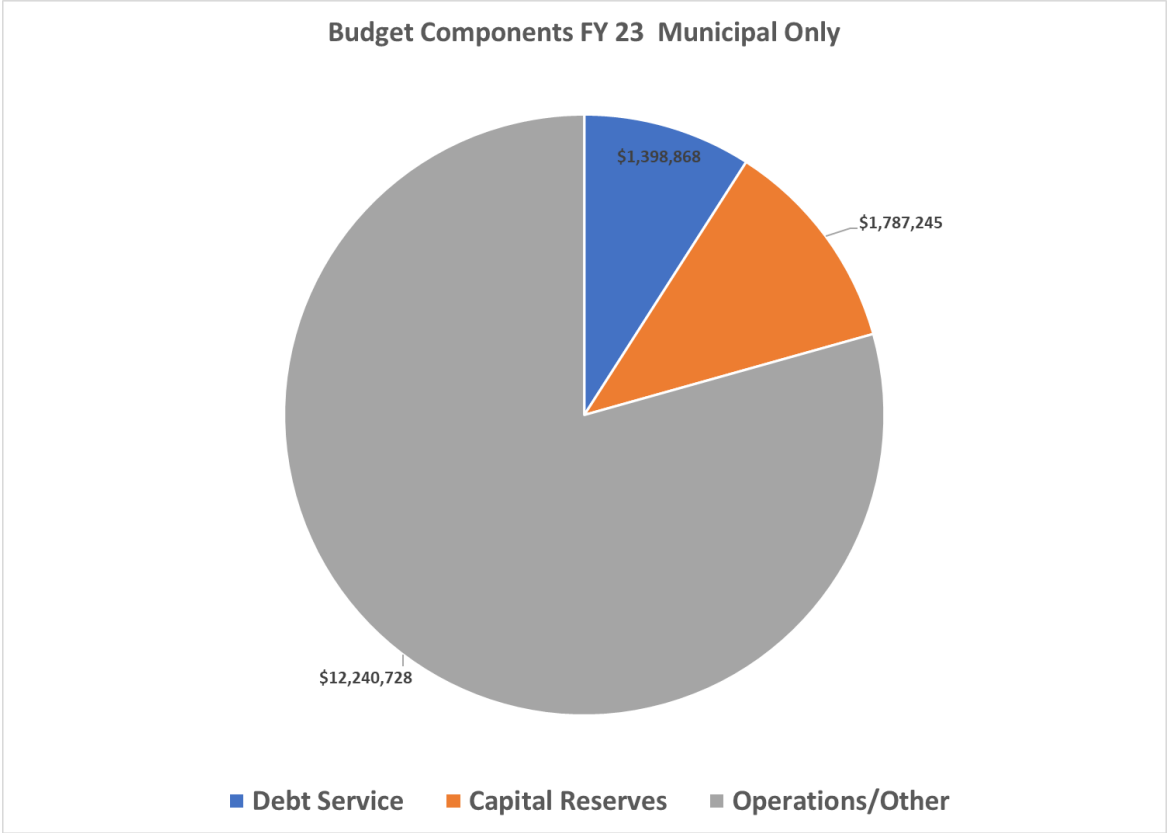
Municipal Debt Service- For Context



Municipal and Education Debt Service Combined



Capital Program in Context of Entire Budget(s)



Red Flags

Substantially Un/Under Addressed

Climate Action
Affordable Housing
River Restoration (Implementation)
Harbor Dredging
Harbor and Water Access Plans
Town Garage- Phase II
Revaluation Program
Parks and Playgrounds
Open Space/Land Acquisition
Coastal Bluffs erosion (Sandy Point/SOCI)

Financing Required/Called For

Replace Engine 81
Replace Tower 84
Davis Landing Bridge
Royal River Pump Station (sewer)
Harbor Pump Station (sewer)

Yarmouth Community Center
Landfill Closure
Rails to/with Trails
Main Street Master Plan Implementation

Other Related Projects

(Bigger than “operations” but perhaps not quite “capital”)

- Comprehensive Plan Update
- Recodification (Consolidation) of Land Use Ordinances
- Zoning and Standards Audit
- On-line Permitting and Digitization of Files
- Reconnecting the Waterfront
- Affordable Housing
- Historic Properties public investments
- Regional Trails/ Trails until Rails
- Resiliency Assessment- Climate Action
- Library Strategic Plan
- Wyman Succession Planning

Now What?

Planning Board Reviews and Submits to the Town Council with or without comments and recommendations. [September-Oct. 2022](#)

Town Manager and Council Develop Budgets and Financing Plans (subject to voter approval where applicable) for FY 24 and projects.

[December 2022- March 2023](#)

Town Council approves (with or without changes) draft CIP and incorporates it into the FY 24 budget (or not!) [April/May 2023](#)

Town Meeting approves budget and debt financing (or does not)- [June 2023](#)

Start Updating and Drafting the FY 25-FY CIP- [July 2024](#)