

Town of Topsham 2018-2019 Budget Capital Investments

DEPARTMENT - 26

FY 18 Highlights

Funding for Main St. Drainage improvement project (design contract awarded)

Funding for demolition of old Fire Station, construction of new storage building (building bids have been received)

Funding for new municipal Software (RFP being developed)

\$500,000 into road reconstruction

Three cruisers purchased, last of Crown Vics have been retired

FY 19 Budget Proposal Significant Changes

EXPENDITURES

Reduction in cruiser purchase

Consolidate departmental building requests
into a single Capital Replacement line

First installment of \$125,000 to rehabilitate
Tank #1

Debt Service dropped by more than \$40,000

Goals for FY 19

Replacement of 1 ton plow

Create Capital Replacement line in Capital Investment Plan – major repairs, system replacement in facilities

Begin saving to rehabilitate Tank #1 at Fire Department

TIF Economic Development Account is \$386,409 (est.) – available for appropriate capital expenditure

- Fully Fund Elm St. Ext. construction?

\$245,709 from Undesignated Fund Balance available to spend on capital needs (\$400,000 is being included in budget as revenue)

- Fully Fund Tank #1?

2-5 Year Forecast

CAPITAL

Continued dropping of debt service

Planning for replacement of HVAC systems, improvements at Solid Waste facility

Without additions to CIP, this is our watermark year (not including TIF expenses or Fund Balance expenses) for expenses at \$2,392,979