

Criteria

Purpose

In recognition that buildings, infrastructure, technology and major equipment are the physical foundation for providing services to the residents of the Town of Glastonbury, a multi year Capital Improvement Program (CIP) is prepared and reviewed annually. The purpose of the CIP is to budget for the acquisition, replacement or renovation of major capital/fixed assets. These items are generally not of a recurring nature and not included in the regular operating budget process. Careful planning during this process is critical to the procurement, construction, and maintenance of capital assets to meet the needs and activities of the Town.

A comprehensive capital plan will help ensure the future financial health of the Town and the continued delivery of public services to citizens and businesses.

Capital/Fixed Assets are categorized as follows:

- Land
- Land Improvements
- Buildings and Improvements
- Machinery and Equipment
- Infrastructure

The following Capital/Fixed Asset items are to be included in the Town's annual operating budget:

- Fixed assets that cost less than \$75,000
- Fixed assets that are of a recurring nature and acquired each year

The following Capital/Fixed Asset items are to be included in the Town's Capital Improvement Program (CIP):

- The acquisition of and improvements to assets that cost \$75,000 or more and,
- The Capital/Fixed Assets, or improvements, that have an anticipated life expectancy of ten years or more. Most non-recurring major expenditures are the result of the Town's acquisition of capital items that form the physical foundation for municipal services such as land, buildings, infrastructure improvements, machinery and equipment. However, there can be major expenditures for non-capital items that can be anticipated on a recurring and periodic basis and require significant funding. In addition to the above items, the following proposed expenditures may be considered in the CIP, although they may not constitute capital/fixed assets with useful lives of ten years or more.
- Property revaluation required by the Connecticut General Statutes
- Technology programs and systems

These items and other similar items that may require significant funding of \$75,000 or more, and are not anticipated to be acquired each year, may be appropriate to be included in the CIP process.

The annual road paving program can be anticipated on a recurring basis; however, it requires funding of significantly more than \$75,000 and should be included in the CIP process

This CIP provides for a five-year plan of acquisition, renovation, replacement and construction of the items included in the CIP and includes a planning, budgetary and financing process.

CAPITAL IMPROVEMENT PLANNING PROCESS

Identification of Needs

Annually, each department, board or agency shall submit a proposed five year Capital Improvement Program (CIP) to the Town Manager in accordance with the CIP schedule. Requested items shall include acquisition of capital assets, new construction, major renovations and improvements to municipal

CAPITAL IMPROVEMENT PROGRAM

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facilities, purchase of machinery and equipment and other items that satisfy the CIP criteria. Capital improvement proposals received outside of the formal CIP process from departments, citizens, agencies or organizations shall be forwarded to the Town Manager for review and recommendation to the Town Council as applicable.

Items that are to be included in the Capital Improvement Program include the following with an estimated cost of \$75,000 or more and have a useful life of not less than ten years:

- Purchase of Land and Development Rights
- Construction of New Buildings
- Land and Building Improvements and Renovations
- Machinery and Equipment
- Infrastructure Improvements (streets, sewers, sidewalks, etc.)
- Vehicles and Construction equipment
- Feasibility Analysis/Design/Cost estimates and other professional services relative to anticipated major projects
- In addition to the above items, the CIP may include certain recurring expenditures/projects that due to their nature and anticipated cost are best appropriated through the CIP (e.g. revaluation or major software acquisition)

Capital Improvement Program Timing/Schedule

Capital Improvement items are considered on the basis of need and value to the community. In general, the CIP will be prepared, presented and acted upon in accordance with the following schedule:

No later than January 29	Town Manager shall provide a five year planning document to the Town Council summarizing department proposals for capital improvements, a recommendation of items to be included in the CIP, project priorities for the following fiscal year and proposed method/sources of funding for all recommended projects.
On or about February 1	Town Council shall recommend preliminary capital improvement priorities to the Board of Finance
On or about February 15	Board of Finance shall recommend CIP to Town Council
No later than March 27	Town Council adopts capital program for the following fiscal year

The Town Manager will provide the Town Council periodic status reports throughout the year and present detailed project status reports or design plans on an as needed basis in accordance with the applicable project schedule.

Estimated Costs

Costs shall be estimated for all items requested as part of the five-year Capital Improvement Program. Costs for items requested in years two through five shall anticipate an escalation rate to be determined by the Town Manager at the beginning of the CIP process.

The steps for **major** construction projects, those estimated to exceed \$250,000, shall be recommended by the Town Manager and will generally include the following:

- A. Evaluation/feasibility phase, as necessary
- B. Preliminary design and cost estimating phase
- C. Final Design and construction

Criteria

Subject to the specifics of the project, funding for steps A and B may be combined in the initial request. Cost estimates should include preliminary design fees, final design fees, architectural fees, construction management fees, construction costs, acquisition costs, contingency, escalation, legal and financing fees, including short term interest, and any other costs applicable to the project. The scope and estimated costs of in kind services shall be identified and presented along with the initial cost estimates for the project.

CAPITAL IMPROVEMENT BUDGETARY PROCESS

Funding

The Town Council, as part of the annual operating and capital budget process, will review the capital projects recommended by the Town Manager. The Town Manager will develop a recommended financing plan, with options, based on total project costs, cash flow, projected method(s) of financing the projects, Capital Reserve fund projections, mill rate and debt service impact on future operating budgets. The Town Council shall review these projections when developing project priorities and the recommended capital program for the following year. The goal is to effectively balance the total of the annual Capital Reserve Transfer and Debt Service requirements to minimize fluctuations in the mill rate in accordance with established guidelines set forth in this document.

An annual financing plan for the multi-year capital improvement plan is critical to the CIP process. Factors to be considered shall include:

- Anticipated revenue and expenditure trends and the relationship to multi-year financial plans
- Cash flow projections of the amount and timing of the capital improvement projects
- Compliance with all established financial policies
- Legal constraints imposed by Town charter or State statute
- Evaluation of various funding alternatives
- Reliability and stability of identified funding sources
- Evaluation of the affordability of the financing strategy, including debt ratios, future budgets and mill rate.

The Capital Improvement Program shall generally be funded as follows:

- A. Capital Reserve Fund** – The Town will use the Capital Reserve Fund as the primary funding source for capital projects to be funded on a pay as you go basis.

Based on factors referenced herein the Town Council shall consider as a general guideline a **minimum** annual appropriation and transfer to the Capital Reserve Fund in an amount equivalent to two percent (2%) of the current adopted operating budget rounded to the next highest \$50,000.

Annually the Board of Finance will review the General Fund undesignated fund balance, Capital Reserve undesignated fund balance and other funding requirements and may recommend a transfer of additional funds to the Capital Reserve. The goal of the Town is to maintain an unreserved and undesignated balance in the Capital Reserve Fund of an amount equivalent to \$1,000,000, except as needed to meet emergencies. The reserve policy will be reviewed annually and adjusted accordingly as part of the CIP process. Factors to be considered include evaluation of the projects in the multi-year plan, the method of financing and their effect on projected mill rates.

- B. Donations/Grants/Loans** – Anticipated contributions from various organizations or groups towards certain Capital Improvement projects, grants and loans will be used in financing the CIP to determine final estimated net cost to the Town.

Criteria

C. General Obligation Bonds – Projects that are anticipated to have a significant expenditure of funds should be considered for referendum and funded through the issuance of general obligation bonds that shall be authorized and issued in accordance with Section 312 of the Glastonbury Town Charter.

Debt Limitations

As debt is a primary source of funding needs for major improvements, a sound credit rating is a very valuable asset for Glastonbury. To preserve a strong credit rating the Town will maintain debt burden ratios as follows:

Ratio of net debt to equalized full value of Grand List	not to exceed 3.5%
Debt Service as a percent of budgeted expenditures	not to exceed 10%

The Capital Improvement Program Criteria will be updated annually by action of the Town Council upon recommendation by the Board of Finance.

Referendum Threshold – Expenditures of Cash Resources

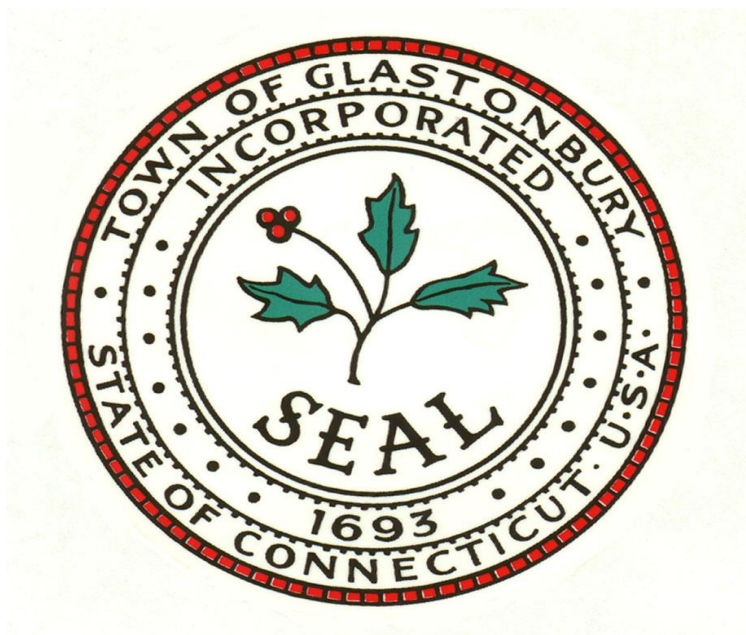
In accordance with Section 312 of the Glastonbury Town Charter projects involving the issuance of debt require authorization at public referendum.

The purpose of this section is to establish a Council policy for approval of Capital projects involving the appropriation of significant cash resources. Such funding would typically be appropriated from the General Fund and Capital Reserve Fund and could involve grants, community donations and other funding sources. A referendum threshold is established under this section as a general Council policy for cash funded Capital projects.

The referendum threshold shall be defined as cash funded projects which exceed two percent (2%) of the adopted Town, Education, and Debt & Transfers budget, rounded to the next highest \$50,000. Generally, projects exceeding the Town's referendum threshold will be submitted to public referendum. However, in establishing this policy, the Council recognizes there will be circumstances and conditions for which a public referendum is not practical or in the best interests of the community. Examples include Capital Improvements involving:

- exigent circumstances affecting the health or safety of the community;
- grant funding and community donations which reduce the net project cost below the applicable threshold;
- care and maintenance of Town buildings, roads, bridges, facilities, sanitary sewers and other infrastructure;
- projects that are of a recurring nature and may be funded on an annual basis for which cumulative funding could exceed the referendum threshold. Examples include the annual road paving program; technology systems and upgrades; infrastructure improvements; and other projects and items.

Projects will not be phased over a number of years to circumvent the referendum threshold with the exceptions noted herein.



CAPITAL IMPROVEMENT PROGRAM

Purpose and Scope of Projects or Improvements

In recognition that major improvements require substantial funding, a multi-year Capital Improvement Program is prepared, reviewed and updated annually. The program is funded by a combination of Debt, Capital Reserve Fund, Sewer Sinking Fund, and Grant Revenues.

The purpose of this program is to acquire and/or improve fixed assets that have an extended useful life of more than ten years, and a minimum value of \$75,000. Capital improvements that have a significant expenditure may be considered for referendum. All capital improvements exceeding 2% of the adopted Town, Education and Debt and Transfer budget may be submitted to public referendum. The Charter allows for the holding of Referenda for any valid purpose. Referenda may be held at the discretion of the Town Council.

Primary Funding

Each year as the Capital Improvement Program is adopted, specific projects are funded. The accounting and management control are maintained in the Capital Projects Fund. The appropriations relative to the projects do not lapse at fiscal year end. When projects are completed or rescinded, appropriation balances are returned to the proper resource fund.

	FY2013 ACTUAL	FY2014 ACTUAL	FY2015 ADOPTED	FY2016 ADOPTED	PERCENT CHANGE
Capital Reserve	3,850,000	4,000,000	4,500,000	5,000,000	11.11%
Appropriations/Expenditures	4,450,000	4,366,000	5,539,000	5,950,000	7.42%

Funding Resources

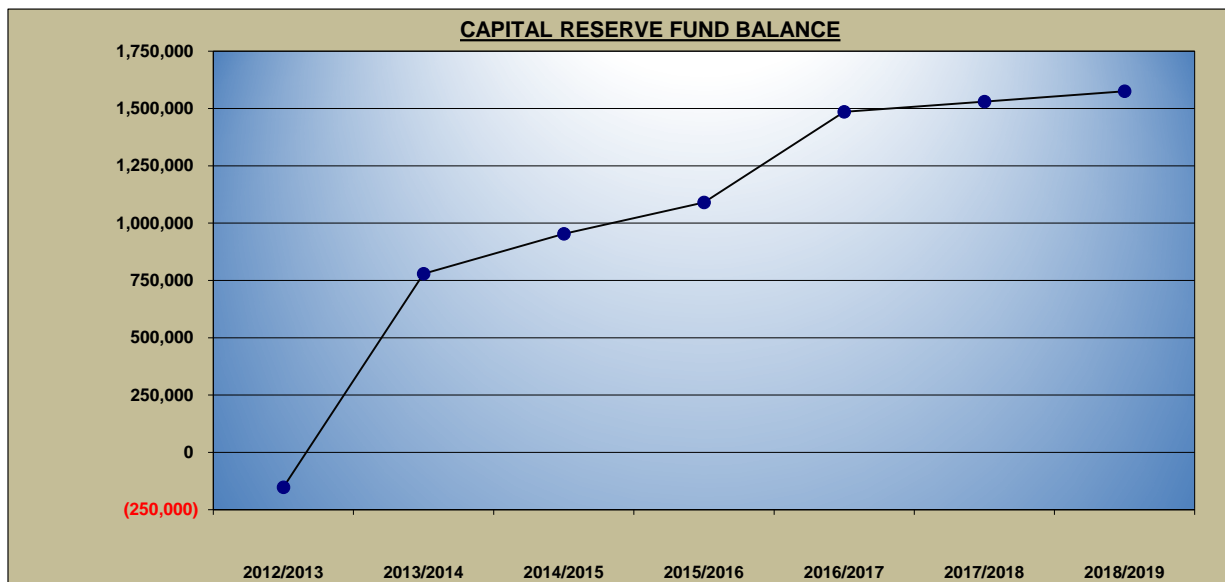
The adopted 2015/2016 General Fund Capital transfer to the Capital Reserve is \$5,000,000. In addition, projects are to be funded with \$463,798 of Town Aid Road Funds and grant funds of \$32,000 for Bridge Replacement/Rehabilitation project; \$150,000 for Window Replacement at Gideon Welles School; \$860,000 for House/Griswold/Harris Intersection Realignment project.

Goals & Priorities - 2015/2016

Included on page F-10 is a summary of 25 projects adopted by the Town Council for FY2015/2016.

Capital Reserve Fund Projection

DESCRIPTION	ACTUAL	ACTUAL	Projected	ADOPTED	PROJECTED		
	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019
REVENUES							
Interest on Investments	\$25,442	\$30,625	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
OTHER REVENUES							
Farmland Preservation Fees	24,198	14,415	20,000	20,000	20,000	20,000	20,000
Eastern Blvd. Bridge Grant 80% 13/14			80,000				
Eastern Blvd. Bridge Grant 80% 14/15			140,000				
Eastern Blvd. Bridge Grant 80% 15/16				32,000			
Bell Street Bridge	642	2,109					
Library Space Planning Needs Grant			50,000				
School Security Grant			288,765				
Addison Road Bridge Grant		421,517					
Misc. Reimbursements - Charging Station 2015	800	500	4,355				
LOCIP	205,378	205,872					
Main Street Signals	39,488	890,050					
House/Griswold/Harris Intersection 14/15			573,500				
House/Griswold/Harris Intersection 15/16				860,000			
Elementary School Boiler Utility Rebate	104,409	64,746					
Gideon Welles Windows				150,000	350,000		
Town Center - Municipal Grants in Aid		226,471	223,529				
Utility Rebate	8,563	2,755					
Griswold Street Paving Grant	525,009						
Smith Middle School Chillers Rebate			55,909				
Open Space Access Grant			250,000				
Main Street Paving		556,492					
TRANSFERS IN							
General Fund Budgeted	3,850,000	4,000,000	4,500,000	5,000,000	5,000,000	5,000,000	5,000,000
Debt Service Balance from General Fund	169,200	51,715					
General Fund Mid Year *							
Capital Projects Fund: Closed Projects (projected)							
ESTIMATED REVENUES & TRANSFERS	\$4,953,129	\$6,467,267	\$6,211,058	\$6,087,000	\$5,395,000	\$5,045,000	\$5,045,000
DEDUCTIONS							
CAPITAL IMPROVEMENT PROJECTS							
Authorized or Proposed - July 1	\$4,450,000	\$4,366,000	\$5,539,000	\$5,950,000	\$5,000,000	\$5,000,000	\$5,000,000
Hebron Avenue Boilers	122,009						
Main Street Paving		720,000					
Smith Middle School Chillers		450,000					
Gideon Welles Windows			290,000				
Library Space Planning Needs Grant			50,000				
Land Acquisition - Project Account			93,500				
School Boilers			64,746				
TOTAL DEDUCTIONS	\$4,572,009	\$5,536,000	\$6,037,246	\$5,950,000	\$5,000,000	\$5,000,000	\$5,000,000
Period Increase (decrease)	381,120	931,267	173,812	137,000	395,000	45,000	45,000
Unreserved Fund Balance Beginning	(533,022)	(151,902)	779,365	953,177	1,090,177	1,485,177	1,530,177
Unreserved Fund Balance Ending	(\$151,902)	\$779,365	\$953,177	\$1,090,177	\$1,485,177	\$1,530,177	\$1,575,177



CAPITAL IMPROVEMENT PROGRAM

FiveYear Projection							
Project Title	In Progress	2015-16	2016-17	2017-18	2018-19	Future Years	Total
GENERAL GOVERNMENT							
<i>General Government - General</i>							
Disaster Preparedness and Recovery Resources	500,000	200,000	250,000				950,000
Town Hall Improvements	820,283	0	75,000	75,000	75,000	75,000	1,120,283
Town Hall Campus	2,221,238	550,000	750,000	0	0	0	3,521,238
Clean Renewable Energy Initiative	1,096,044	75,000	75,000	75,000	75,000	75,000	1,471,044
General Government-Administrative Svcs							
Document Management System		50,000	100,000				150,000
October 1, 2017 Revaluation		100,000	135,000	215,000	225,000		675,000
General Government - Facilities Maint.							
System-Wide Municipal Building Roof Replacements	62,566	250,000	62,500				375,066
Municipal Facilities Shop/Storage Facility	550,000	175,000	0				725,000
Town Wide Underground Tank Removal/Replace.		0			130,000		130,000
Boiler Replacement - Police and Town Hall		25,000	0	275,000			300,000
General Government Total	5,250,131	1,425,000	1,447,500	640,000	505,000	150,000	9,417,631
PUBLIC SAFETY							
Police							
SWAT Van		0					0
Replacement of Police Lockers			0		205,850		205,850
Fire							
Station Renovations/Relocations HQ			166,050	1,909,575			2,075,625
Apparatus- Replacement Rescue/Pumper				0	575,000		575,000
Fire Station Renovations Co 1					71,633	824,119	895,752
Apparatus- Replacement Engine						650,000	650,000
Training Facility Upgrade						195,500	195,500
Fire Rescue Boat - Replacement						150,000	150,000
Public Safety Total	0	0	166,050	1,909,575	852,483	1,819,619	4,747,727
PHYSICAL SERVICES							
House/Griswold/Harris Intersection Realign	650,000	1,075,000					1,725,000
Bridge Replacement/Rehabilitation	275,000	40,000	2,170,000	100,000	200,000	2,050,000	4,835,000
Road Overlay Program		810,000	750,000	750,000	750,000	750,000	3,810,000
Backhoe Loader		160,000					160,000
Town-Wide Sidewalk Construction		380,000	250,000	250,000	250,000	250,000	1,380,000
Site Establishment/Town Prop Acquisitions	1,519,720	0	75,000	0	900,000		2,494,720
Hebron Avenue Pavement Rehabilitation			1,200,000				1,200,000
Multi-Use Trail System			950,000				950,000
Town Center Traffic/Streetscape Improvements	1,340,000		650,000				1,990,000
Main Street Sidewalks - Phase 2				200,000	500,000		700,000
Flusher Truck				175,000			175,000
Town Aid Improved/Unimproved Roads		463,798					463,798
Physical Services Total	3,784,720	2,928,798	6,045,000	1,475,000	2,600,000	3,050,000	19,883,518
LEISURE CULTURE/Parks & Recreation							
Backup Generator - Riverfront Boathouse		175,000					175,000
Minnechaug Golf Course		250,000	110,000	100,000			460,000
Parks & Rec. Facility Renovation/Expansion	517,500	50,000	185,000				752,500
Community Center - Parking Expansion			373,000				373,000
Open Space Access and Parking	500,000		100,000	100,000			700,000
Outdoor Swimming Pool/Park Development			75,000			2,675,000	2,750,000
Indoor Aquatics Facility				100,000		8,000,000	8,100,000
Addison Park Tennis/Basketball Court Reconstruction				25,000	165,000		190,000
Point Road Riverfront Park						40,500	40,500
Riverfront Community Center Expansion						3,594,000	3,594,000
Leisure Culture-Parks & Recreation	1,017,500	475,000	843,000	325,000	165,000	14,309,500	17,135,000

CAPITAL IMPROVEMENT PROGRAM

FiveYear Projection							Future	
Project Title	In Progress	2015-16	2016-17	2017-18	2018-19	Years	Total	
HUMAN SERVICES								
RCC Replacement Floor - Community Room		75,000					75,000	
Arts and Crafts Room		125,000					125,000	
Human Services Total		200,000					200,000	
EDUCATION								
Replace Boilers/HVAC Study	2,216,443	0	1,000,000				3,216,443	
All Schools District-wide Energy Incentives	112,500	200,000	200,000				512,500	
Replace Carpet in Three Elementary Schools		300,000					300,000	
Glastonbury High School Kitchen Study		0	50,000				50,000	
Gideon Welles Window Replacement		600,000					600,000	
Gideon Welles - Air Conditioning		0	3,500,000				3,500,000	
Buttonball, Hebron Ave, Hopewell - Air Conditioning			5,200,000				5,200,000	
GHS - Addition to Field House		35,000	1,220,000				1,255,000	
Glastonbury High School Pool Upgrades and Gutters		250,000					250,000	
Replace Steel Baked Enamel Lockers - Elem Sch			225,000	375,000			600,000	
Replace Fan Coil Units - Gideon Welles			450,000				450,000	
Replace Gym Floor - Hopewell School			100,000				100,000	
Roof Study for Two Elementary Schools				50,000	1,450,000		1,500,000	
Replace Septic Tank - Gideon Welles School				650,000			650,000	
Replace GW Hydraulic Machinery & Control Elevator				250,000			250,000	
All Buildings - Underground Fuel Tanks					120,000		120,000	
Education Total	2,328,943	1,385,000	11,945,000	1,325,000	1,570,000	0	18,553,943	
TOTAL CIP	12,381,294	6,413,798	20,446,550	5,674,575	5,692,483	19,329,119	69,937,819	


PROPOSED FUNDING SOURCES


FROM GENERAL FUND APPROPRIATION	(5,000,000)	(5,000,000)	(5,000,000)	(5,000,000)			(20,000,000)
TOWN AID	(463,798)	(463,798)	(463,798)	(463,798)			(1,855,192)
INTEREST REVENUES AND FEES	(45,000)	(45,000)	(45,000)	(45,000)			(180,000)
HOUSE ST/GRISWOLD/HARRIS INTERSECTION REALIGN	(860,000)	-					(860,000)
GIDEON WELLES WINDOWS	(150,000)	-	-				(150,000)
MINNECHAUG REVENUE RESERVES		(80,000)	(80,000)				(160,000)
BRIDGE GRANT REVENUES		(1,736,000)	(80,000)	(160,000)	(1,640,000)		(3,616,000)
FEDERAL TRANSPORTATION GRANTS - Hebron Ave.			(960,000)				(960,000)
FEDERAL TRANSPORTATION GRANTS - Multi Use Trails			(560,000)				(560,000)
PROPOSED BUNDLED BOND ISSUE - SCHOOL PROJECTS			(11,500,000)				(11,500,000)
PROPOSED BUNDLED BOND ISSUE - AQUATICS FACILITY/OUTDOOR POOL/RCC EXPANSION						(14,269,000)	(14,269,000)
LESS: IN PROGRESS AMOUNTS							(12,381,294)
ANTICIPATED FUNDING FROM CAPITAL RESERVE	(105,000)	101,752	5,777	23,685	3,420,119		3,446,333


CAPITAL IMPROVEMENT PROGRAM


Town Council Adopted


Project Title	In Progress	FY2015/2016	Sewer Funding	Grants	Referendum	Total Capital Reserve 2015/16
INFRASTRUCTURE AND MAJOR EQUIPMENT CARE AND MAINTENANCE						
Bridge Replacement/Rehabilitation	275,000	40,000		(32,000)		8,000
Road Overlay Program		810,000				810,000
Window Replacement Gideon Welles School	1,410,000	600,000		(150,000)		1,860,000
RCC Replacement Floor - Community Room		75,000				75,000
Boiler Replacement - Police and Town Hall		25,000				25,000
System-wide Municipal Building Roof Replacements	62,566	250,000				250,000
Minnechaug Golf Course		250,000				250,000
Replace Boilers - HVAC Study - Gideon Welles	2,216,443	0				0
GHS Pool Upgrades and Gutters		250,000				250,000
Town Hall Improvements	820,283	550,000				550,000
Backhoe/Loader		160,000				160,000
Parks Facility Renovations/Expansions	517,500	50,000				50,000
Carpet Replacement - 3 Elementary Schools		300,000				300,000
Sub Total		3,360,000	0	(182,000)	0	4,588,000
ONGOING PROJECTS AND INITIATIVES						
Town-wide Sidewalk Construction		380,000				380,000
House/Griswold/Harris Intersection Realign	650,000	1,075,000		(860,000)		215,000
Clean Renewable Energy Initiative	1,096,044	75,000				75,000
Disaster Preparedness & Recovery Resources	500,000	200,000				200,000
Municipal Facilities Shop/Storage Facility	550,000	175,000				175,000
Backup Generator - Riverfront Boat House		175,000				175,000
Sub Total		2,080,000		(860,000)		1,220,000
NEW PROJECTS AND PROPOSALS						
All Schools District-wide Energy Incentives	112,500	200,000				200,000
Arts & Crafts Room		125,000				125,000
October 1, 2017 Revaluation		100,000				100,000
Document Management System		50,000				50,000
GHS Fieldhouse		35,000				35,000
Sub Total		510,000		0		510,000
TOTAL CIP	7,935,336	5,950,000	0	(1,042,000)		6,318,000
Town Aid - Improved/Unimproved Roads	0	463,798			0	463,798
TOTAL	7,935,336	6,413,798	0	(1,042,000)	0	6,781,798

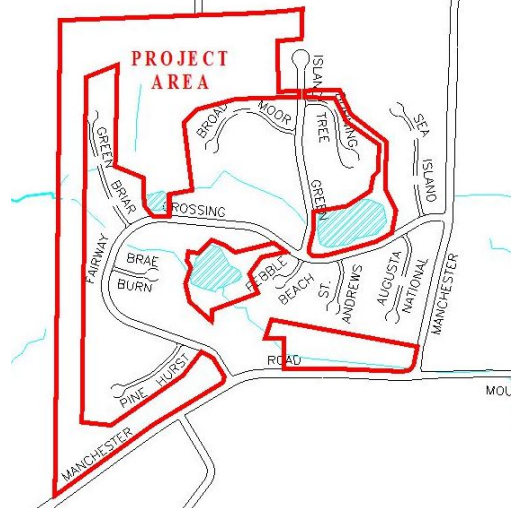
Project Title: Bridge Replacement/Rehabilitation	Department: PHYSICAL SERVICES
Department Priority: 2	Date: November 2014
<p style="text-align: center;">Project Description & Status</p> <p>The Connecticut Department of Transportation inspects Municipal bridges on a biennial basis. In the most recent report, a total of 15 bridges were inspected and four of those bridges received an overall condition rating of "poor". Two of these bridges, Addison Road and Naubuc Avenue Bridges, have recently been reconstructed or replaced.</p> <p>The remaining two bridges with poor condition ratings are located on Eastern Boulevard (over Salmon Brook) and Fisher Hill Road (over Roaring Brook). The Town made application for replacement/rehabilitation of both structures under the Federal/Local Bridge Program and received notice of approval for both applications. The Town will be reimbursed for 80% of costs associated with design, construction, and construction administration. This proposal calls for allocation of funds to address deficiencies identified over a multi-year process via a multi-phased design/construction approach that anticipates replacement of the two bridges consecutively, not concurrently. Figures listed estimate total costs and do not reflect Grant awards.</p> <p>Contingency: N/A</p>	 <p>FUTURE BUDGET IMPLICATIONS No future budget implications anticipated.</p>


Project Title: Road Overlay Program	Department: PHYSICAL SERVICES
Department Priority: 3	Date: November 2014
<p style="text-align: center;">Project Description & Status</p> <p>This project consists of surface treatment of Town-owned and maintained roadways. Streets are evaluated by visual inspection and via the "Road Manager" pavement rating program. Selection of specific roads for surface treatment is based on these factors and others such as traffic volumes, knowledge of pavement structure, pending utility work, etc.</p> <p>Proposed costs are for road preparation by Town forces and paving by a private contractor.</p> <p>It is expected that surface treatment will consist of asphalt milling, traditional hot mix overlay, ultra-thin hot mix asphalt overlay, and other forms of pavement management as appropriate for physical conditions. The Town also utilizes State Aid for Improved Roads to fund the paving program. As an oil-based product, asphalt price fluctuations have been dramatic in past years. The amount requested represents a best estimate of funding required to maintain Town roads in a fiscally responsible manner.</p> <p>Funding from this account will also be utilized to satisfy the Town's 20% contribution to the Grant-funded milling and paving of Hebron Avenue.</p> <p>Contingency: N/A</p>	 <p>FUTURE BUDGET IMPLICATIONS Annual Paving Program is a cost-effective means of surface maintenance that eliminates costly reconstruction projects.</p>


Project Title RCC Replacement Floor – Community Room	Department HUMAN SERVICE/Senior and Community Center
Department Priority 1	Date November 2014
<p style="text-align: center;">Project Description & Status</p> <p>Flooring in the Community Room at the Riverfront Community Center has warped in places requiring repairs. This building is nine years old and the community room is heavily used for various town functions, a Monday thru Friday Senior Lunch program and is rented for private and non-profit functions. Replacement of the floor is recommended in 2015/2016.</p> <p>Contingency: 15%</p>	 <p>FUTURE BUDGET IMPLICATION No additional maintenance costs expected.</p>

Project Title: Boiler Replacement	Department: GENERAL GOVERNMENT/Facilities Maintenance
Department Priority: 1	Date November 2014
<p style="text-align: center;">Project Description & Status</p> <p>This project includes the study and design of boiler replacements for Town Hall and the Glastonbury Police Department. The design proposed for funding in FT 2015/16 and the replacements are proposed for funding in FY 2016/2017.</p> <ul style="list-style-type: none"> Police Department Boiler Replacement <p>The Police Department heating system consists of a 55 year old hot water boiler with medium efficiency circulating pumps. The proposed system would be a high efficiency condensing natural gas fired unit(s) with high efficiency pumps with variable speed drives. The systems would be controlled by the existing building management system. It is anticipated that the efficiency of the system will increase from 78% to 92+%.</p> <ul style="list-style-type: none"> Town Hall Boiler Replacement <p>The Town Hall heat is currently supplied by two natural gas fired sectional boilers that are at least 55 years of age. They provide heat to three zones in the facility. The proposed system includes natural gas fired high efficiency condensing boilers staged to match heating loads and rezoning of the building to accommodate variable conditions. These units will also see increases in efficiency from 80% to 92+%.</p> <p>Contingency: 15%</p>	 <p>FUTURE BUDGET IMPLICATIONS A 15% to 20% reduction in heating costs for Police Department and Town Hall is projected.</p>


Project Title System-Wide Municipal Building Roof Replacements	Department GENERAL GOVERNMENT/Facilities Maintenance
Department Priority: 1	Date November 2014
<p align="center">Project Description & Status</p> <p>Listed below is a tentative roof replacement schedule and cost estimates for municipal buildings based on the age and condition of each building's roof.</p> <p>FY 14/15 Winter Hill Phase 2 (COMPLETE)</p> <p>FY 15/16 Fire Company #3 – 26 years old Fire Company #4 – 26 years old</p> <p>FY 16/17 Police Department Annex Transfer Station Office Volunteer Ambulance Building</p> <p>Contingency: 15%</p>	 <p>FUTURE BUDGET IMPLICATIONS No additional operational expenses anticipated with this project.</p>

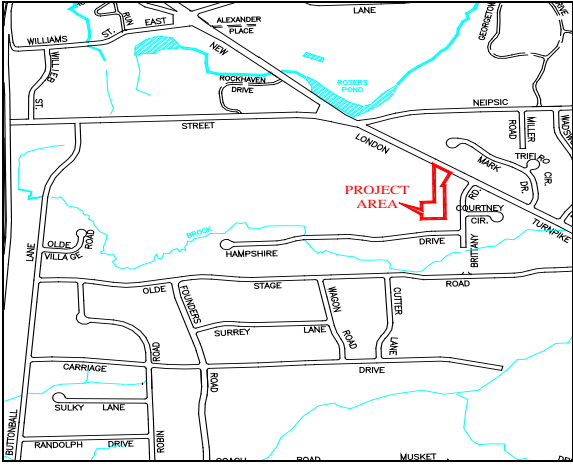
Project Title: Minnechaug Golf Course Improvements	Department: LEISURE/CULTURE/Parks & Recreation
Department Priority 2	Date November 2014
<p align="center">Project Description & Status</p> <p>The Town-owned Minnechaug Golf Course needs several improvements to help ensure its continued viability.</p> <p>Specific areas that require further study and attention include the pump station and irrigation system, replacement of existing protective netting, the possible addition of new protective netting, and sediment removal from the primary irrigation pond on the 9th hole.</p> <p>Funding in year one will be used to complete recommended assessments and implement the highest priority upgrades and improvements. Based on the results and recommendations of the studies, it is anticipated that additional funding will be required in subsequent years.</p> <p>Revenues derived from course operations help offset the costs incurred.</p> <p>At June 30, 2014 approximately \$165,000 was available in the Minnechaug Capital Fund for capital purposes.</p> <p>Contingency: 10%</p>	 <p>FUTURE BUDGET IMPLICATIONS No additional operational expenses anticipated with this project. Operating costs borne by Lessee.</p>


Project: Replace Boilers/HVAC Study Department Priority: 1	Department: EDUCATION Date: November 2014
<p style="text-align: center;">Project Description and Status</p> <p>2015/2016 - Gideon Welles School is the next facility identified for a HVAC system upgrade/boiler replacement. Scheduled replacement and upgrade will take place in 2016/2017.</p> <p>2016/2017 - Continuing with our boiler replacement, this year would include Gideon Welles boilers. The installation would be comprised of a hybrid system comparable to Buttonball, Hopewell, and Hebron Avenue schools, including boilers, piping, and energy management controls that would greatly improve the efficiency and occupant comfort. As with the other projects, all changes to the heating system will be compatible with any future cooling enhancements.</p> <p>Estimated costs would include:</p> <ul style="list-style-type: none"> • Design – Mechanical/electrical, Haz Mat • Work - Mechanical/electrical, Haz Mat • Printing, contingency, miscellaneous <p>Contingency: 7%</p>	 <p>FUTURE BUDGET IMPLICATIONS Installation of new heating system with more efficient and controllable system will reduce future operating and maintenance costs.</p>


Project: Glastonbury High School Pool Upgrades and Gutters Department Priority:	Department: EDUCATION Date: November 2014
<p style="text-align: center;">Project Description and Status</p> <p>The pool gutter piping is original construction and starting to fail. Changing the design of the skimmer gutter and piping back to ballast tank, along with other necessary upgrades is proposed.</p> <p>Contingency: N/A</p>	 <p>FUTURE BUDGET IMPLICATIONS No additional maintenance costs expected.</p>

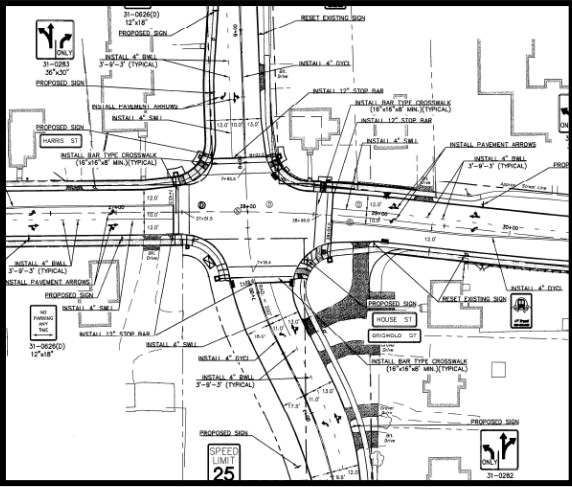
Project Title: Town Hall/Academy Improvements	Department: GENERAL GOVERNMENT/General
Department Priority: 2	Date November 2014
<p style="text-align: center;">Project Description & Status</p> <p>This is a continuing project for phased-in improvements to Town Hall and the Academy Complex to provide for better customer service and improve work areas for employees.</p> <p>To date the following renovations have been completed: additional office space for Town Clerk; renovation of Town Hall bathrooms; improved common and customer support areas; consolidated reception area for Community Development and Engineering; renovated Engineering to improve work environment and improve operating efficiencies; renovated Accounting area to provide more efficient work space and private work area for payroll; renovated meeting and conference room space for improved functionality; and renovated Purchasing and support areas to allow for better work flow and adequate storage.</p> <p>Future renovations to Town Hall and the Academy Complex include:</p> <ul style="list-style-type: none"> • Relocation of office spaces including Probate Court, Registrars of Voters and Human Resources • Security improvements to Collector of Revenue work area • Relocate of Town mailroom • New Town Hall entrance • New lighting and signage installations • Pavement rehabilitation • Increased parking area • General landscaping improvements • Increased green space westerly of Town Hall <p>Contingency: N/A</p>	<div style="text-align: center;">  </div> <div style="background-color: #d9ead3; padding: 5px; margin-top: 10px;"> <p>FUTURE BUDGET IMPLICATIONS Facility renovations will not likely increase operating costs. Energy efficiency initiatives may reduce utility costs.</p> </div>


Project Title: Backhoe Loader	Department: PHYSICAL SERVICES
Department Priority: 4	Date: November 2014
<p style="text-align: center;">Project Description & Status</p> <p>The Highway Division's backhoe is a primary piece of heavy construction equipment that is relied upon for both maintenance of existing infrastructure and for new construction. Tasks such as excavation for new pipe line, pipe line repair, placement of catch basin sumps/tops, and utility test pits are examples of tasks routinely completed using this machine. Major repair of these units is extremely expensive. Consequently, a new purchase is recommended at an appropriate time in order to avoid significant, unplanned mid-year expenses that may not be warranted given machine age, overall performance, and past history of expenditure required for maintenance.</p> <p>Figures below incorporate the expected salvage value of the existing unit.</p> <p>Contingency: N/A</p>	<div style="text-align: center;">  </div> <div style="background-color: #d9ead3; padding: 5px; margin-top: 10px;"> <p>FUTURE BUDGET IMPLICATIONS Avoid costly repairs to current piece of equipment.</p> </div>


Project Title Parks & Recreation Department Facility Renovation/Expansion	Department LEISURE/CULTURE/Parks & Recreation
Department Priority 3	Date November 2014
<p align="center">Project Description & Status</p> <p>The Parks & Recreation Department's administrative offices recently relocated to the Academy Building on Main Street. The park maintenance operation remains at 1086 New London Turnpike. Additional heated space is needed for park maintenance operations, equipment and materials storage. An employee locker/changing area and common meeting room are needed. The employee lunch room is inadequately sized to accommodate the work group. Additional garage space is needed to house expensive equipment and vehicles.</p> <p>Phase One of a two phased approach is underway. Construction of a 3,360 s.f. garage/storage building and related site improvements are complete.</p> <p>Phase Two focuses on the reorganization of space within the existing building including the expansion of the lunch/meeting room and the construction of a new toilet room, locker room, and uniform storage area, as well as, reconfiguration of the existing office space.</p> <p>Additional funding with FY15-16 allows the design development process to continue.</p> <p>The funding request for FY16-17 is a place holder that will be updated when detailed construction plans and specifications are complete.</p> <p>Contingency: 10% of construction</p>	 <p>FUTURE BUDGET IMPLICATIONS Facility renovations will not likely increase operating costs. Energy efficiency initiatives may reduce utility costs. Additional costs or efficiencies will be better defined during design development.</p>


Project: Replace Carpet in Three Elementary Schools	Department: EDUCATION
Department Priority: 3	Date: November 2014
<p align="center">Project Description and Status</p> <p>The carpets in five of the elementary schools were all installed during the 1995 renovations. The life expectancy of the carpet is 15 years because of the impact of student traffic along with the numerous organizations that use the buildings for after school and summer programs. With the amount of square footage that is currently carpeted throughout these buildings, it will be necessary to maintain a multi-year replacement schedule.</p> <p>Areas of carpet showing the most wear have been replaced in three of the elementary schools. These areas include the highest traffic areas such as entry ways and corridors.</p> <p>Contingency: N/A</p>	 <p>FUTURE BUDGET IMPLICATION No additional maintenance costs expected.</p>

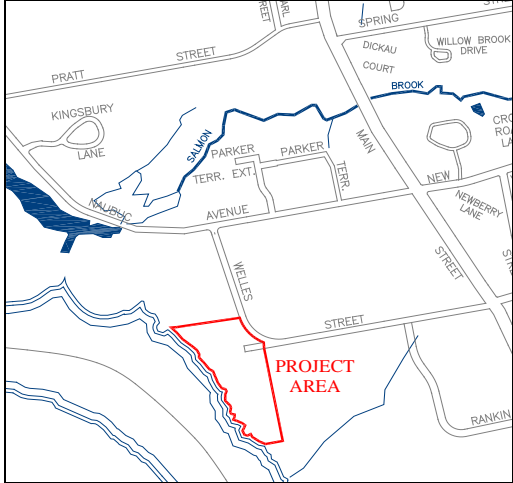
Project Title: Town-Wide Sidewalk Construction Department Priority: 5	Department: PHYSICAL SERVICES Date: November 2014
<p style="text-align: center;">Project Description & Status</p> <p>The Town's Plan of Conservation and Development identifies implementation of a comprehensive sidewalk construction program as a Town-wide transportation policy. Town staff subsequently developed a rating matrix for all sections requested by residents and/or otherwise identified as being worthy of consideration. The matrix includes ten different rating criteria that are used to score and prioritize each section. Rating criteria focus on factors primarily related to safe pedestrian travel in areas of high vehicular volume and with prominent destination points.</p> <p>Funds proposed for 2015/2016 are for construction of two high priority projects as follows:</p> <ul style="list-style-type: none"> Willow Street to Willieb Street to New London Turnpike. Naubuc Avenue to Welles Street to Glastonbury Blvd. <p>Contingency: N/A</p>	 <p>FUTURE BUDGET IMPLICATIONS No additional maintenance costs expected.</p>


Project Title: House St/Griswold St/Harris St Intersection Realignment Department Priority: 1	Department: PHYSICAL SERVICES Date: November 2014
<p style="text-align: center;">Project Description & Status</p> <p>Vehicular queue lengths on Griswold Street during the peak traffic periods result in near gridlock conditions. A means of alleviating this situation has been identified via realignment of the House Street/Griswold Street/Harris Street intersection. The Town's 2007 purchase of the property at 210 Griswold Street will allow reconstruction of House Street, such that it intersects Griswold Street directly opposite Harris Street rather than at an offset as currently configured. Realignment will in-turn allow consolidation of traffic signal phases, such that green time allotted to through movements on Griswold Street is increased. Consequently, vehicular queues will be significantly reduced.</p> <p>This solution was identified in the 2008 "Glastonbury Town Center and Streetscape Improvements" report. Figures below represent total expected costs. The project has been approved for an 80% funding grant utilizing Federal Transportation Act allocations available in 2015. Project design and easement acquisition are close to formal completion. Figures listed below reflect total estimated design and construction costs. Net cost to the Town would be calculated at 20% of the amounts listed.</p> <p>Contingency: N/A</p>	 <p>FUTURE BUDGET IMPLICATIONS None anticipated.</p>


Project Title: Clean Renewable Energy Initiative	Department: GENERAL GOVERNMENT/General
Department Priority: 4	Date November 2014
<p align="center">Project Description & Status</p> <p>The Town is looking to identify and implement clean renewable energy initiatives and continually improve energy efficiency. Such initiatives could include solar technology, fuel cells, natural gas powered vehicles and others.</p> <p>The current appropriation of \$1,096,044 has funded the following:</p> <ul style="list-style-type: none"> • Performed energy audit • Replaced Town Hall air conditioners with high efficiency units • Upgraded building automation systems • Relamped buildings w/high efficiency, low mercury luminaries • Installed infrared heaters/replaced aged boilers with higher efficiency units in fire companies. • Installed natural gas vehicle fueling station • Retro-Commissioning of Town buildings • Install LED site lights at Library, RCC and Police Department. • Solar panel systems at Parks & Recreation garage (DONE) <p>Since 2007, the Town has spent \$908,913 from the Clean Energy CIP on building related projects with a direct impact on the Town's utility spending. The Town received \$356,662 in rebates from the utilities/Clean Energy Fund offsetting 39% of the original costs.</p> <p>An additional appropriation will continue to provide funding, as needed, to identify, evaluate, design, and implement energy improvements for the following projects:</p> <ul style="list-style-type: none"> • Heating system at Youth & Family Services • Window replacements at Library/Academy/Youth & Family • Addison pool hot water heater replacement • High efficiency pumps in Town Hall • LED retrofit for site lights at Fire Houses and Youth/Family. 	 <p>FUTURE BUDGET IMPLICATIONS Reduction in future operating costs anticipated and will be quantified during design phase of projects.</p>




Project Title: Disaster Preparedness and Recovery Resources	Department: GENERAL GOVERNMENT/General
Department Priority: 1	Date November 2014
<p align="center">Project Description & Status</p> <p>Major storm events in CT in recent years have identified the need to supplement existing resources utilized during and after such events.</p> <p>Additional mobile and stationary generators are desired, along with new electrical panels/circuitry that will enable greater portions of selected public facilities to be powered when the traditional grid system is not functioning. These improvements will enhance the Town's ability to provide emergency shelter and food service to residents. The Town will continue to pursue outside grant funding opportunities as available to implement these initiatives.</p> <p>Expenditures for this proposal are to purchase emergency-related supplies and ensuring operation of logistical response components such as Town-owned fueling stations. Items and status include:</p> <p>In Progress:</p> <ol style="list-style-type: none"> 1. Town Hall generator replacement. 2. Modification to circuits at High School, Smith Middle School and Gideon Welles School to enhance operation of kitchens and ancillary equipment for emergency situations. 3. Relocation of Emergency Operation Center (EOC) to Academy and upgrade of former EOC at Police Department as backup EOC. (Purchase mobile portable generators; Replacement of Highway generator transfer switch; and purchase portable message signs. In FY 15/16 replace the Police, Highway, Parks and Riverfront Community Center generators.) 	 <p>FUTURE BUDGET IMPLICATIONS Minimal ongoing maintenance of equipment anticipated.</p>


Project Title Municipal Facilities Shop/Storage Facility	Department GENERAL GOVERNMENT/Facilities Maintenance
Department Priority 2	Date November 2014
<p align="center">Project Description & Status</p> <p>This facility would provide space necessary to support the Facilities operations and maintenance functions and storage needs as well as storage for other non-Facilities related functions such as common use disaster recovery equipment and supplies and support equipment.</p> <p>Functions to be supported include a key shop, carpenter shop, and pipe and electrical fabrication space. Material and equipment to be stored includes electrical, plumbing, carpenter, and HVAC related tools (snow shovels, ladders pipe and conduit benders, etc.), equipment, and materials. Custodial supplies and equipment including paper goods, bathroom supplies, cleaning supplies, hard and carpeted floor cleaning equipment would also be stored as well as excess furnishings awaiting resale or disposal. Common use disaster preparedness and recovery supplies and equipment would also be stored.</p> <p>Up to a 4,000 SF building will be erected on Town land (adjacent to Town Hall) providing secure, environmentally controlled shop and storage space, a bathroom, and a small office function. The scope includes necessary site utilities and improvements including paving, landscaping and parking area, as well as, the building itself with associated environmental control and telephone and computer connectivity. The project also provides an opportunity for inclusion of a photovoltaic system on the roof.</p>	 <p>FUTURE BUDGET IMPLICATIONS Annual operating (largely utilities) and maintenance costs estimated between \$7,500 - \$10,000.</p>


Project Title Backup Generator- Riverfront Boat House	Department LEISURE/CULTURE/Parks & Recreation
Department Priority 1	Date November 2014
<p align="center">Project Description & Status</p> <p>The recently completed Riverfront Park includes a boathouse with a banquet facility, boat storage area, workout space for the high school crew teams, and public restrooms.</p> <p>Below grade conduits have been installed to facilitate the future installation of a backup generator. Funding will allow the purchase and installation of a natural gas powered backup generator including the generator, sound attenuating enclosure, concrete pad, transfer switch and all controls.</p> <p>Contingency: 10%</p>	 <p>FUTURE BUDGET IMPLICATION Incidental annual maintenance costs and fuel consumption, approximately \$700, will be included in Riverfront Park budget and will be offset by banquet facility rental fees.</p>


Project: All Schools District-wide Energy Incentives	Department: EDUCATION
Department Priority: 2	Date: November 2014
<p style="text-align: center;">Project Description and Status</p> <p>The benefit of having an independent contractor perform a comprehensive energy study for all school buildings will provide pertinent information regarding the correction of any deficiencies in our current operating systems. At the same time, it will provide data regarding the areas that are operating efficiently and will highlight cost savings.</p> <p>CL&P has been working on retro-commissioning the area of electrical consumption in the larger facilities. However, this program has minimum, square footage requirements, therefore omitting buildings less than one hundred thousand square feet. The energy audit will cover all schools, regardless of size, and will cover all energy sources.</p> <p>During the fiscal year, the town conducted an energy audit. The findings identified in the audit will include replacing or upgrading various sources and equipment used system-wide with more energy efficient products. This will include LED lighting, heating fuels, water heaters, HVAC units, etc.</p> <p>As a result of the energy audit, annual savings are expected.</p> <p>Contingency: N/A</p>	 <p>FUTURE BUDGET IMPLICATION No additional maintenance costs expected.</p>

Project Title: Arts and Crafts Room	Department: HUMAN SERVICES/Youth and Family Services
Department Priority: 2	Date: November 2014
<p style="text-align: center;">Project Description & Status</p> <p>Build an addition on to the rear of the Youth and Family Annex Building, to be used for Arts and Crafts for all the programs at Youth and Family; Creative, Clinical, Substance-Abuse Prevention, and Outreach.</p> <p>Through the generosity of Maureen Dennehy, former Glastonbury English Teacher and part-time Creative Experiences staff, \$69,375 was donated to be used specifically toward this project.</p> <p>Capital funding will be combined with the donation for construction of a 500± addition and a full basement to the Youth & Family Services Annex.</p> <p>Contingency: 10%</p>	 <p>FUTURE BUDGET IMPLICATION Minimal additional utility costs anticipated.</p>

Project Title: October 1, 2017 Revaluation	Department GENERAL GOVERNMENT/Admin. Services																					
Department Priority 2	Date November 2014																					
Project Description & Status																						
<p>Connecticut General Statute Section 12-62 mandates the schedule by which each municipality in the state must revalue all real estate within their jurisdiction. In accordance with this schedule, Glastonbury will perform a revaluation for the 2017 Grand List. The revaluation will involve both physical inspections and data collection through data mailers. Preparation for the 2017 revaluation is anticipated to start with issuance of an RFP in 2015.</p> <p>There is approximately an appropriation of \$136,000 remaining as of October 31, 2014 anticipated to be reserved for attorney fees associated with assessment appeals. Pending final settlement of outstanding appeals from the October 1, 2012 revaluation remaining funds will be available for the 2017 revaluation.</p> <p>Below is an estimate based on prior year of project costs:</p> <p>Professional Services:</p> <table style="margin-left: 40px;"> <tr><td>Revaluation contract</td><td>-</td><td>\$435,000</td></tr> <tr><td>Other Services</td><td>-</td><td>40,000</td></tr> <tr><td>Legal & Appraisal</td><td>-</td><td><u>200,000</u></td></tr> <tr><td>Total Services</td><td></td><td>\$675,000</td></tr> </table> <p>System Costs:</p> <table style="margin-left: 40px;"> <tr><td>Hardware</td><td>-</td><td>\$5,000</td></tr> <tr><td>Software (upgrade & maintenance)</td><td></td><td><u>15,000</u></td></tr> <tr><td>Total System Cost</td><td></td><td><u>20,000</u></td></tr> </table> <p>Grand Total \$695,000</p> <p>Contingency: N/A</p>	Revaluation contract	-	\$435,000	Other Services	-	40,000	Legal & Appraisal	-	<u>200,000</u>	Total Services		\$675,000	Hardware	-	\$5,000	Software (upgrade & maintenance)		<u>15,000</u>	Total System Cost		<u>20,000</u>	   <p>FUTURE BUDGET IMPACT OF PROJECT The revaluation will have a major effect on the annual mill rate calculation for the 2018/2019 fiscal year. Revaluation programs are recurring and must be budgeted on a 5 year cycle.</p>
Revaluation contract	-	\$435,000																				
Other Services	-	40,000																				
Legal & Appraisal	-	<u>200,000</u>																				
Total Services		\$675,000																				
Hardware	-	\$5,000																				
Software (upgrade & maintenance)		<u>15,000</u>																				
Total System Cost		<u>20,000</u>																				

Project Title: Document Management System	Department: GENERAL GOVERNMENT/Admin. Services
Department Priority 1	November 2014
Project Description & Status	
<p>Funds totaling \$37,500 were phased in over a two year period in the Accounting Department's budget to purchase a document management system to convert, store and maintain all financial documents in a digital format. This system integrates with the Town's current financial management system. Subsequently a number of other Town departments have expressed interest in a document management system for digital document storage to organize and make available electronic files specific to their department operations.</p> <p>In addition, the Town Clerk's office is moving in a similar direction with regard to permanent records storage through an Electronic Data Preservation System. This is a storage and archival system for preserving and authenticating permanent public records currently in electronic format in the Town Clerk's office.</p> <p>This request incorporates funding for the purchase of a Document Management System to meet the needs of all departments within the Town, as well as, the Electronic Data Preservation System in the Town Clerk's office. Both systems will provide the ability to create, edit, share and archive digital content on a massive scale. This will significantly and effectively streamline the sharing of files within the Town as well as increase the ability to store files of different types of content in an organized structured manner, maintain the integrity of the data and provides for electronic off-site storage of Town records. The document management system will also reduce the need for the storage of documents on-site.</p>	 <p>FUTURE BUDGET IMPACT OF PROJECT Annual Maintenance estimated at approximately 10% of purchase cost.</p>

Project: GHS – Addition to Field House	Department: EDUCATION
Department Priority:	Date: November 2014
<p style="text-align: center;">Project Description and Status</p> <p>The Athletic complex is in need of a field house addition/upgrade. The cost estimate includes a 2,000 square foot weight room and a 1,000 square foot locker room addition. The estimate also includes the contingency and design costs. Considering the amount and type of use this complex generates, an architectural design is recommended.</p> <p>Contingency: N/A</p>	 <p>FUTURE BUDGET IMPLICATIONS Annual utility and maintenance costs will be identified during design phase of this project.</p>

Project Title: Road Overlay Program	Department: PHYSICAL SERVICES
Department Priority: 3	Date: November 2014
<p style="text-align: center;">Project Description & Status</p> <p>This project consists of surface treatment of Town-owned and maintained roadways. Streets are evaluated by visual inspection and via the “Road Manager” pavement rating program. Selection of specific roads for surface treatment is based on these factors and others such as traffic volumes, knowledge of pavement structure, pending utility work, etc.</p> <p>Proposed costs are for road preparation by Town forces and paving by a private contractor.</p> <p>It is expected that surface treatment will consist of asphalt milling, traditional hot mix overlay, ultra-thin hot mix asphalt overlay, and other forms of pavement management as appropriate for physical conditions. The Town also utilizes State Aid for Improved Roads to fund the paving program. As an oil-based product, asphalt price fluctuations have been dramatic in past years. The amount requested represents a best estimate of funding required to maintain Town roads in a fiscally responsible manner.</p> <p>Funding from this account will also be utilized to satisfy the Town’s 20% contribution to the Grant-funded milling and paving of Hebron Avenue.</p> <p>Contingency: N/A</p>	 <p>FUTURE BUDGET IMPLICATIONS Annual Paving Program is a cost-effective means of surface maintenance that eliminates costly reconstruction projects.</p>

DEBT SERVICE DETAIL

Date of Issue	Interest Rate	Description	Original Issue	Projected Outstanding June 30, 2015	2015 - 2016 Payments		Totals
					Principal	Interest	
GENERAL TOWN BONDS							
April 15, 2009	2% to 4.5%	Land - Series A	7,000,000	3,850,000	350,000	136,500	486,500
April 15, 2009	2% to 5%	Refunding - Series B	2,135,000	1,095,000	215,000	41,513	256,513
Nov 15, 2010	2% to 5%	Refunding	8,995,000	5,979,000	642,000	216,893	858,893
Nov 1, 2011	2% to 3%	Land-Saglio Purchase	3,680,000	3,095,000	195,000	110,075	305,075
June 27, 2012	2% to 5%	Refunding 2006 & 2007	2,870,000	2,615,000	190,000	105,300	295,300
October 10, 2013	3.25% to 4.625%	Riverfront Park Phase II	8,950,000	8,950,000	355,000	339,243	694,243
May 15, 2014	2.00% to 3.00%	Refunding - 2004, 2007 & Partial 2009	3,095,000	3,048,000	335,000	72,610	407,610
Total General Town Bonds			43,488,305	28,632,000	2,282,000	1,022,132	3,304,132
SCHOOL BONDS							
April 15, 2009	2% to 4.5%	High School & Nayaug Elm Series A	1,000,000	550,000	50,000	19,500	69,500
April 15, 2009	2% to 5%	Refunding - Series B	7,370,000	3,555,000	765,000	141,269	906,269
Nov 15, 2010	2% to 5%	Refunding	19,555,000	13,001,000	1,383,000	470,858	1,853,858
Nov 1, 2011	2% to 3%	High School, Nayaug and Land	2,715,000	2,250,000	155,000	59,000	214,000
June 27, 2012	2% to 5%	Refunding 2006 & 2007	11,675,000	10,895,000	620,000	442,956	1,062,956
May 15, 2014	2.00% to 3.00%	Refunding - 2004, 2007 & Partial 2009	6,202,000	6,202,000	1,260,000	125,735	1,385,735
Total School Bonds			74,578,695	36,453,000	4,233,000	1,259,318	5,492,318
TOTAL ALL BONDS			118,067,000	65,085,000	6,515,000	2,281,450	8,796,450
NOTES PAYABLE COSTS:							
Sewer Note Repayment							175,000
Temporary Note Repayment							
Bond Anticipation Note Interest							15,000
Paydown of outstanding BANS							44,500
Emerick Property - Installment 2 of 3							45,000
Total Temporary Note Repayment							<u>104,500</u>
Debt Administrative Costs							50,000
Estimate for issuance of authorized/unissued							<u>84,050</u>
TOTAL TOWN, EDUCATION & OTHER DEBT RELATED COSTS							<u>\$9,210,000</u>

TOWN OF GLASTONBURY LONG TERM DEBT AMORTIZATION SCHEDULES

Excludes Authorized/Unissued Bonds -

Year	Total	Annual	2014 Refunding of 2004, 2007 & PARTIAL 2009 Bonds ADV REFUND	2013 Riverfront Park Phase II	2012 Police Com., Land, Elm. & High School ADV REFUND	2011 Saglio, Nayaug, GHS Land	2010 Refunding of 2004 & 2005 Bonds ADV REFUND	2009 - Series B 1998, 1999 and 2002 Bonds ADV REFUND	2009 Series A Land, GHS and Nayaug
Ending June 30	Interest & Principal	Interest & Principal							
2016-Principal		6,515,000	1,595,000	355,000	810,000	350,000	2,025,000	980,000	400,000
Interest	8,796,449	2,281,449	198,344	339,243	548,256	169,075	687,750	182,781	156,000
2017-Principal		6,835,000	1,645,000	355,000	1,085,000	350,000	2,025,000	975,000	400,000
Interest	8,906,899	2,071,899	165,944	327,705	515,856	159,738	610,500	146,156	146,000
2018-Principal		6,810,000	1,605,000	375,000	1,085,000	350,000	2,020,000	975,000	400,000
Interest	8,645,661	1,835,661	133,444	315,843	472,456	150,013	532,500	97,406	134,000
2019-Principal		6,420,000	750,000	400,000	1,625,000	350,000	2,015,000	880,000	400,000
Interest	8,034,068	1,614,068	108,244	303,749	429,056	140,288	459,700	51,031	122,000
2020-Principal		5,125,000	30,000	425,000	1,625,000	350,000	2,010,000	285,000	400,000
Interest	6,527,267	1,402,267	98,775	291,374	364,056	130,563	384,100	24,400	109,000
2021-Principal		5,100,000	30,000	425,000	1,620,000	350,000	1,995,000	280,000	400,000
Interest	6,324,474	1,224,474	98,138	278,624	299,056	120,838	317,950	14,869	95,000
2022-Principal		4,975,000	30,000	445,000	1,470,000	350,000	2,005,000	275,000	400,000
Interest	5,988,599	1,013,599	97,500	265,296	234,256	111,113	219,950	4,984	80,500
2023-Principal		4,675,000	30,000	450,000	1,460,000	345,000	1,990,000		400,000
Interest	5,512,124	837,124	96,863	251,030	175,456	100,475	147,800		65,500
2024-Principal		4,640,000	585,000	450,000	905,000	340,000	1,960,000		400,000
Interest	5,309,452	669,452	90,328	235,843	117,056	88,625	88,100		49,500
2025-Principal		3,670,000	585,000	500,000	910,000	340,000	935,000		400,000
Interest	4,175,955	505,955	77,531	218,593	71,806	76,475	28,050		33,500
2026-Principal		2,760,000	575,000	530,000	915,000	340,000			400,000
Interest	3,128,574	368,574	62,325	198,618	26,306	64,325			17,000
2027-Principal		1,840,000	975,000	530,000		335,000			
Interest	2,108,503	268,503	39,075	177,153		52,275			
2028-Principal		1,275,000	410,000	530,000		335,000			
Interest	1,488,783	213,783	18,300	155,158		40,325			
2029-Principal		1,270,000	405,000	530,000		335,000			
Interest	1,436,608	166,608	6,075	132,633		27,900			
2030-Principal		865,000		530,000		335,000			
Interest	989,313	124,313		109,313		15,000			
2031-Principal		720,000		530,000		190,000			
Interest	809,738	89,738		85,463		4,275			
2032-Principal		530,000		530,000					
Interest	591,281	61,281		61,281					
2033-Principal		530,000		530,000					
Interest	566,769	36,769		36,769					
2034-Principal		530,000		530,000					
Interest	542,256	12,256		12,256					
	79,882,769	79,882,769	10,540,884	12,745,938	16,763,619	6,796,300	22,456,400	5,171,628	5,408,000
Principal Total		65,085,000	9,250,000	8,950,000	13,510,000	5,345,000	18,980,000	4,650,000	4,400,000
Interest Total		14,797,769	1,290,884	3,795,938	3,253,619	1,451,300	3,476,400	521,628	1,008,000
	79,882,769	79,882,769	10,540,884	12,745,938	16,763,619	6,796,300	22,456,400	5,171,628	5,408,000

TOWN OF GLASTONBURY LONG TERM DEBT AMORTIZATION SCHEDULES

Includes Authorized/Unissued Bonds

Year Ending June 30	Total Interest & Principal	Annual Interest & Principal	Unissued Land Proposed Issue @ 3.50%	2014 Refunding	2012 Refunding			2010 Refunding of 2004 & 2005 Bonds ADV REFUND	2009 - Series B 1998, 1999 and 2002 Bonds ADV REFUND	2009 Series A Land, GHS and Nayaug
				of 2004, 2007 & PARTIAL 2009 Bonds ADV REFUND	2013 Riverfront Park Phase II	Police Com., Land, Elm. & High School ADV REFUND	2011 Saglio, Nayaug, GHS Land			
2016-Principal		6,515,000	0	1,595,000	355,000	810,000	350,000	2,025,000	980,000	400,000
Interest	8,865,574	2,350,574	69,125	198,344	339,243	548,256	169,075	687,750	182,781	156,000
2017-Principal		7,032,500	197,500	1,645,000	355,000	1,085,000	350,000	2,025,000	975,000	400,000
Interest	9,239,193	2,206,693	134,794	165,944	327,705	515,856	159,738	610,500	146,156	146,000
2018-Principal		7,007,500	197,500	1,605,000	375,000	1,085,000	350,000	2,020,000	975,000	400,000
Interest	8,971,042	1,963,542	127,881	133,444	315,843	472,456	150,013	532,500	97,406	134,000
2019-Principal		6,617,500	197,500	750,000	400,000	1,625,000	350,000	2,015,000	880,000	400,000
Interest	8,352,536	1,735,036	120,969	108,244	303,749	429,056	140,288	459,700	51,031	122,000
2020-Principal		5,322,500	197,500	30,000	425,000	1,625,000	350,000	2,010,000	285,000	400,000
Interest	6,838,824	1,516,324	114,056	98,775	291,374	364,056	130,563	384,100	24,400	109,000
2021-Principal		5,297,500	197,500	30,000	425,000	1,620,000	350,000	1,995,000	280,000	400,000
Interest	6,629,118	1,331,618	107,144	98,138	278,624	299,056	120,838	317,950	14,869	95,000
2022-Principal		5,172,500	197,500	30,000	445,000	1,470,000	350,000	2,005,000	275,000	400,000
Interest	6,286,330	1,113,830	100,231	97,500	265,296	234,256	111,113	219,950	4,984	80,500
2023-Principal		4,872,500	197,500	30,000	450,000	1,460,000	345,000	1,990,000		400,000
Interest	5,802,943	930,443	93,319	96,863	251,030	175,456	100,475	147,800		65,500
2024-Principal		4,837,500	197,500	585,000	450,000	905,000	340,000	1,960,000		400,000
Interest	5,593,358	755,858	86,406	90,328	235,843	117,056	88,625	88,100		49,500
2025-Principal		3,867,500	197,500	585,000	500,000	910,000	340,000	935,000		400,000
Interest	4,452,949	585,449	79,494	77,531	218,593	71,806	76,475	28,050		33,500
2026-Principal		2,957,500	197,500	575,000	530,000	915,000	340,000			400,000
Interest	3,398,655	441,155	72,581	62,325	198,618	26,306	64,325			17,000
2027-Principal		2,037,500	197,500	975,000	530,000		335,000			
Interest	2,371,671	334,171	65,669	39,075	177,153		52,275			
2028-Principal		1,472,500	197,500	410,000	530,000		335,000			
Interest	1,745,039	272,539	58,756	18,300	155,158		40,325			
2029-Principal		1,467,500	197,500	405,000	530,000		335,000			
Interest	1,685,951	218,451	51,844	6,075	132,633		27,900			
2030-Principal		1,062,500	197,500		530,000		335,000			
Interest	1,231,744	169,244	44,931		109,313		15,000			
2031-Principal		917,500	197,500		530,000		190,000			
Interest	1,045,256	127,756	38,019		85,463		4,275			
2032-Principal		727,500	197,500		530,000					
Interest	819,888	92,388	31,106		61,281					
2033-Principal		727,500	197,500		530,000					
Interest	788,463	60,963	24,194		36,769					
2034-Principal		727,500	197,500		530,000					
Interest	757,038	29,538	17,281		12,256					
2035-Principal		197,500	197,500							
Interest	207,869	10,369	10,369							
2036-Principal		197,500	197,500							
Interest	200,956	3,456	3,456							
Total	85,284,394	85,284,394	5,401,625	10,540,884	12,745,938	16,763,619	6,796,300	22,456,400	5,171,628	5,408,000
Principal Total		69,035,000	3,950,000	9,250,000	8,950,000	13,510,000	5,345,000	18,980,000	4,650,000	4,400,000
Interest Total		16,249,394	1,451,625	1,290,884	3,795,938	3,253,619	1,451,300	3,476,400	521,628	1,008,000
Total	85,284,394	85,284,394	5,401,625	10,540,884	12,745,938	16,763,619	6,796,300	22,456,400	5,171,628	5,408,000

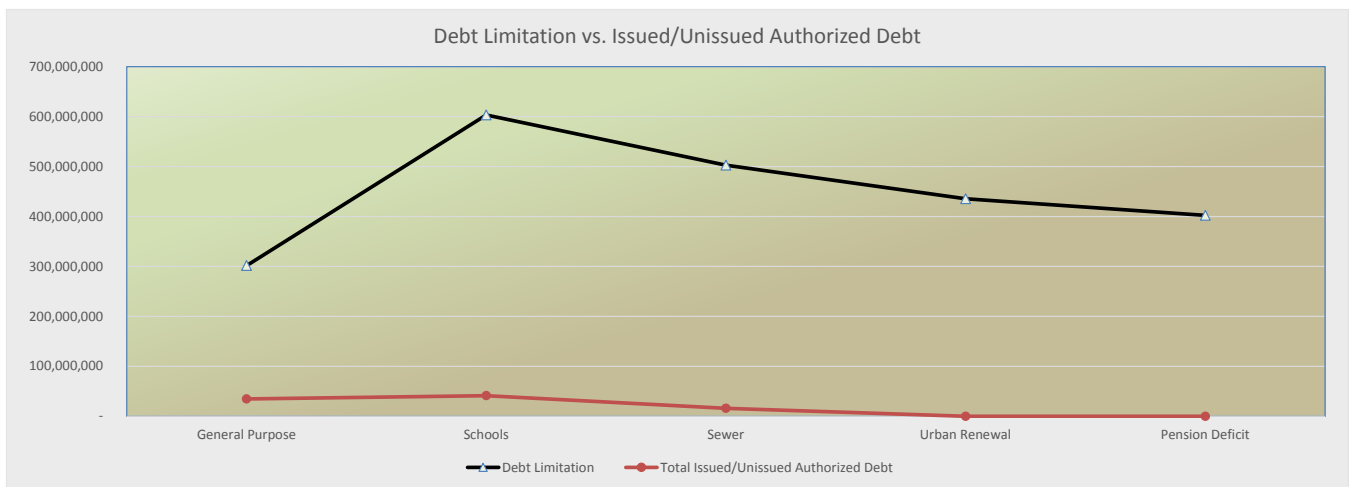
SCHEDULE OF DEBT LIMITATION - June 30, 2014

Total tax collections (including interest and lien fees) received by Treasurer for current fiscal year	\$ 133,909,658
Reimbursement for revenue loss from: Property tax relief	<u>143,111</u>
BASE	<u><u>\$ 134,052,769</u></u>

Debt Limitation	General Purpose	Schools	Sewer	Urban Renewal	Pension Deficit
2-1/4 times base	\$ 301,618,730	\$ -	\$ -	\$ -	\$ -
4-1/2 times base	-	603,237,461	-	-	-
3-3/4 times base	-	-	502,697,884	-	-
3-1/4 times base	-	-	-	435,671,499	-
3 times base	-	-	-	-	402,158,307
Total debt limitation	<u>301,618,730</u>	<u>603,237,461</u>	<u>502,697,884</u>	<u>435,671,499</u>	<u>402,158,307</u>
Indebtedness:					
Bonds payable	30,687,161	41,252,839	-	-	-
Bonds authorized and unissued	3,505,000	-	-	-	-
Bond anticipation notes	445,000	190,000	-	-	-
Clean Water Fund notes	-	-	16,131,979	-	-
Construction grants	-	(225,549)	-	-	-
Total indebtedness	<u>34,637,161</u>	<u>41,217,290</u>	<u>16,131,979</u>	<u>-</u>	<u>-</u>
Debt Limitation in Excess of Outstanding and Authorized Debt	<u>\$ 266,981,569</u>	<u>\$ 562,020,171</u>	<u>\$ 486,565,905</u>	<u>\$ 435,671,499</u>	<u>\$ 402,158,307</u>

Note 1: State statutes limit total debt not to exceed seven times annual receipts from taxation. The maximum permitted under this formula would be \$ 938,369,383

See Notes to the Financial Statements for further information and explanation of the Town's indebtedness at June 30, 2014.



DEBT SERVICE PROJECTIONS

Over the next several years there is a dramatic decline in the Town’s current issued debt service. The chart below illustrates the gap between the adopted 2016 Debt Service Level, debt service for current issued debt, and options for issuance of current authorized/unissued debt and assumed debt for major projects in the five year Capital Improvement Program (CIP).

- Debt service projected for all issued and authorized unissued debt. Authorized unissued debt is currently \$3.95 million. The chart below assumes 20 year bonds are issued in November 2015.
- Assumed 20 year bond issue in November 2017 of \$11.0 million to address funding requirements for projects in the five year Capital Improvement Program (CIP).

This analysis will be used as a guide in future years as Town officials annually review and analyze funding for projects under consideration that are presented in the five year CIP. The blue bars represent the funding opportunities as debt service levels decrease compared to the 2016 Adopted budget.

These debt service projections are incorporated in the Comparative Budget Impact – Projected analysis on page F-19.

