

Capital Improvements Plan (CIP) Submissions

Capital Program Development

Every year the Town updates its five-year capital improvements plan (CIP). The plan requires every department to look ahead and anticipate their capital needs separate and apart from the operating budget. This includes projects that cost at least \$50,000 and the asset having a useful life of three or more years. Departments submit their requests that include cost estimates, justification, department priority, location, time to complete, previous funding received as well as other information. A task force comprised of senior level management across all departments using a matrix, which evaluates each submission against ten (10) criteria, then rates all project submissions. The projects are ranked according to the score they received which is used as one criterion to recommend project funding. The costs of projects submitted exceed the Town's ability to finance them over the next five years so projects must be prioritized and opportunities for grants and other resources are constantly evaluated to assist in addressing this area of the budget. During this process, the town will also review the status of prior capital appropriations to see if there are any remaining funds available due to project savings that could be reauthorized for another purpose.

Submission Cost and Fiscal Year Summary

The capital projects identified by the Town departments in this year's CIP process represent a total of \$33,929,936 in requests for FY 2019, and a combined total of \$249,453,672 over a five-year period. Of the \$249 million, approximately \$67 million represents Enterprise Funds, \$141 million are General Fund requests and \$40 million are Sewer Construction Fund requests.

Enterprise Fund projects are distributed by fund as follows:

Fund	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	Totals
Airport	\$1,420,000	\$3,285,000	\$6,500,000	\$12,200,000	\$4,075,000	\$27,480,000
Golf	\$4,293,478	\$380,000	\$690,000	\$1,150,000	\$1,500,000	\$8,013,478
Water Pollution	\$1,046,000	\$2,805,000	\$4,325,000	\$5,220,000	\$750,000	\$14,146,000
Water Supply	\$1,970,000	\$3,282,745	\$1,283,406	\$3,284,067	\$1,284,728	\$11,104,946
Sandy Neck	\$376,000	-	-	-	-	\$376,000
Marina	-	-	\$5,047,250	-	-	\$5,047,250
HYCC	\$195,668	\$298,156	\$634,100	\$246,000	-	\$1,373,924
Totals	\$9,301,146	\$10,050,901	\$18,479,756	\$22,100,067	\$7,609,728	\$67,541,598

General Fund projects are distributed as follows:

Department	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	Totals
Police Dept.	-	-	\$846,600	-	-	\$846,600
Admin. Services	-	\$501,669	-	-	-	\$501,669
Comm. Services	\$6,271,797	\$12,626,830	\$7,501,824	\$8,803,200	\$3,975,400	\$39,179,051
Public Works	\$7,464,993	\$26,950,979	\$18,880,322	\$13,640,860	\$8,047,600	\$74,984,754
Schools	\$5,925,000	\$10,250,000	\$3,600,000	\$3,100,000	\$3,050,000	\$25,925,000
Totals	\$19,661,790	\$50,329,478	\$30,828,746	\$25,544,060	\$15,073,000	\$141,437,074

Five Year Funding Plan

A total of 132 projects amounting to \$249 million were submitted for requests over the next 5 years. This includes General Fund and all Enterprise Funds. The town has several funding sources to finance its capital program; the Capital Trust Fund which is used to finance General Fund capital, each individual enterprise fund and the Sewer Construction and Private Way Maintenance & Improvement Special Revenue Fund.

The Capital Trust Fund is a mechanism that allows the town to accumulate funds from various sources to finance its General Fund capital program. These resources include property taxes, fees, rental income, investment income, free cash reserves and excess overlay reserves. The largest source of funding is a transfer from the General Fund every year. The proposed transfer for FY19 is \$9.5 million. This amount represents the minimum annual General Fund resources dedicated to the town's capital program. This amount is enhanced every year with a minimum of 2.5% growth.

A newer funding tool in the form of the Sewer Construction and Private Way Maintenance & Improvement Special Revenue Fund was created in FY11. The state legislature approved a home rule petition that allows the town to credit 100% of the local meals tax and 1/3 of the local rooms tax to this fund for the purposes stated in the funds title. A recent home rule petition that was signed by the Governor allows this fund to also be used for "other means of comprehensive wastewater management".

A majority of the Enterprise Fund capital improvements are financed by the respective enterprise fund operation through a combination of user fees and grant funding. The town also seeks out grant funding for the General Fund capital program.

The schedules on the following pages illustrate what a 5 year Capital Improvements Plan might look like. Most of the 40 projects that went through the evaluation processes in the development of this year's Capital Improvements Plan can be funded over the next 5 years. The projects listed under FY 2019 are recommended for funding in this year's plan while the outer years of 2020 to 2023 are shown for illustrative purposes. It is anticipated many of these projects will come forward for funding in the respective year shown, however, some may be bumped due to shifting priorities, anticipated grant funding materializing and several other assumptions holding true. The projects in the outer years will be subjected once again to the evaluation process they went through this year.

Over the next 5 years, the town can anticipate funding \$174 million in capital projects. Enterprise funds total \$66 million, the Sewer Construction Fund totals \$21 million and the General Fund totals \$87 million. This includes 81 projects; 40 for the Enterprise funds and 41 for the Sewer Construction and General funds. The recommended Capital Program for FY 2019 includes 36 projects totaling \$18.4 million.

Enterprise Fund Five Year Capital Improvements Plan

DEPARTMENT	PRIORITY	DEPT	PROJECT TITLE	FIVE YEAR COSTS					TOTALS
				2019	2020	2021	2022	2023	2019-2023
BMA	1		Comprehensive Airport Layout Plan/FAA Master Plan Update	300,000	-	-	-	-	300,000
BMA	2		Replace Snow Removal Equipment (SRE) (Heavy Duty Carrier Vehicle with Plow and Sander)	175,000	-	-	-	-	175,000
BMA	3		Replace Snow Removal Equipment (SRE) (Kodiak Snow Blower)	800,000	-	-	-	-	800,000
BMA	4		Replace Aircraft Rescue and Fire Fighting (ARFF) Equipment (Rapid Response Vehicle)	145,000	-	-	-	-	145,000
BMA	5		Terminal Upgrades (baggage belt extension and Café window/door installation)	-	-	400,000	-	-	400,000
BMA	6		Runway 15-33 - Apply P-608 Surface Treatment and Repaint	-	475,000	-	-	-	475,000
BMA	7		Easements for Runway 15 Approach	-	300,000	-	-	-	300,000
BMA	8		Repair Mary Dunn Way from Steamship Authority Parking Area to Gate Mike	-	1,000,000	1,000,000	-	-	2,000,000
BMA	9		Main Terminal Ramp Hardstands for Heavy Aircraft Parking	-	185,000	-	-	-	185,000
BMA	10		ARFF Upgrades - building roof repairs to repair water infiltration	-	100,000	-	-	-	100,000
BMA	11		Environmental Assessment for Airport Master Plan Projects & (Phase 1) Permitting & Design	-	925,000	-	-	-	925,000
BMA	12		Permitting & Design for Airport Tree Clearing & Obstruction Removal	-	300,000	-	-	-	300,000
BMA	13		Replace Runway 24 Departure End Safety Area (EMAS or Runway SAFE System)	-	-	5,000,000	-	-	5,000,000
BMA	14		Replace SRE/ARFF Equipment (ASV Skid Steer Plow for EMAS)	-	-	100,000	-	-	100,000
BMA	15		Reconstruct RWY 6-24 (Approx. 4,700ft x 150ft.)	-	-	-	11,000,000	-	11,000,000
BMA	16		Design & Construct SRE Vehicle Storage Building (Deferred from FY2018)	-	-	-	400,000	-	400,000
BMA	17		Replace Circa 1997 Mo-Gas and Diesel Fuel Con-Vault, Gas Boy & Alarm (Deferred from FY2018)	-	-	-	150,000	-	150,000
BMA	18		Design and Construct New T-Hangar (Deferred from FY2018)	-	-	-	650,000	-	650,000
BMA	19		Replace 1992 SRE/ARFF Equipment - Airport #820 (ARFF Truck and Equipment)	-	-	-	-	800,000	800,000
BMA	20		Reconstruct and Re-Align Taxiways Delta and Echo at Runway 15 (includes Run-Up Pit)	-	-	-	-	3,000,000	3,000,000
BMA	21		Replace SRE Equipment 10-wheeler - Airport #47 (Carrier Vehicle with plow and sander)	-	-	-	-	275,000	275,000
TOTAL AIRPORT				1,420,000	3,285,000	6,500,000	12,200,000	4,075,000	27,480,000
CSD	1		Hyannis Golf Course Restoration Project	-	216,494	3,960,699	-	-	4,177,193
CSD	2		Hyannis Golf Course - Improvements - Maintenance Building	58,511	180,000	500,000	400,000	-	1,138,511
CSD	3		Olde Barnstable Fairgrounds Golf Club Facility Improvements.	57,774	200,000	190,000	750,000	1,500,000	2,697,774
TOTAL COMMUNITY SERVICES GOLF				116,285	596,494	4,650,699	1,150,000	1,500,000	8,013,478
CSD	1		Beach Park Coastline Stabilization	-	376,000	-	-	-	376,000
TOTAL COMMUNITY SERVICES SANDY NECK				-	376,000	-	-	-	376,000
CSD	1		Bismore Park Bulkhead Improvement Design	-	175,000	4,872,250	-	-	5,047,250
TOTAL COMMUNITY SERVICES MARINAS				-	175,000	4,872,250	-	-	5,047,250

Enterprise Fund Five Year Capital Improvements Plan (Continued)

DEPARTMENT			FIVE YEAR COSTS					TOTALS
PRIORITY	DEPT	PROJECT TITLE	2019	2020	2021	2022	2023	2019-2023
1	DPW	Effluent Disposal Capacity Study & Design	195,000	-	-	-	-	195,000
2	DPW	Pleasant Street Utility and Road Upgrade	701,000	-	-	-	-	701,000
3	DPW	Effluent Discharge Location Evaluations	150,000	-	-	-	-	150,000
4	DPW	Pump Station Rehabilitation Design & Construction	-	400,000	-	4,000,000	-	4,400,000
5	DPW	Sewer Rehabilitation Program	-	750,000	750,000	750,000	750,000	3,000,000
6	DPW	South Street Sewer Rehabilitation	-	800,000	-	-	-	800,000
7	DPW	Barnstable Road Sewer Evaluation Design and Construction	-	855,000	-	-	-	855,000
8	DPW	Septage Building Construction	-	-	3,500,000	-	-	3,500,000
9	DPW	Denitrification Sand Filter Replacement Marstons Mills Wastewater Treatment	-	-	75,000	-	-	75,000
10	DPW	MSB Generator Design and Construction	-	-	-	470,000	-	470,000
TOTAL PUBLIC WORKS WATER POLLUTION CONTROL			1,046,000	2,805,000	4,325,000	5,220,000	750,000	14,146,000
1	DPW	Pipe Replacement and Upgrade Program	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000	5,250,000
2	DPW	Wells, Pump Stations, Treatment Plant Repair & Upgrade Program	200,000	200,000	200,000	200,000	200,000	1,000,000
3	DPW	New Well Exploration Program	555,000	2,032,745	33,406	2,034,067	34,728	4,689,946
4	DPW	Permanent Interconnection with COMM water system	165,000	-	-	-	-	165,000
TOTAL PUBLIC WORKS WATER SUPPLY			1,970,000	3,282,745	1,283,406	3,284,067	1,284,728	11,104,946
TOTAL ENTERPRISE FUNDS			4,552,285	10,520,239	21,631,355	21,854,067	7,609,728	66,167,674

Sewer Construction And Private Way Maintenance & Improvement Fund Five Year Capital Improvements Plan

DEPARTMENT			FIVE YEAR COSTS					TOTALS
PRIORITY	DEPT	PROJECT TITLE	2019	2020	2021	2022	2023	2019-2023
2	DPW	Marstons Mills River Treatment System	-	612,000	TBD	TBD	TBD	612,000
51	DPW	Old Kings Rd Improvements	154,000	-	-	-	-	154,000
14	DPW	Attucks Lane Pumps Station Area Sewer Expansion Design & Construction	100,000	1,191,000	-	-	-	1,291,000
16	DPW	Long Pond Area Sewer Expansion Design & Construction	402,000	938,000	-	16,386,000	-	17,726,000
15	DPW	Phinney's Sewer Expansion Design (Construction in FY24)	315,000	735,000	-	-	-	1,050,000
SEWER CONSTRUCTION AND PRIVATE WAY IMPROVEMENTS FUND			971,000	3,476,000	-	16,386,000	-	20,833,000

General Fund Five Year Capital Improvements Plan

DEPARTMENT PRIORITY	DEPT	PROJECT TITLE	FIVE YEAR COSTS					TOTALS
			2019	2020	2021	2022	2023	2019-2023
1	BPD	Barnstable Police Department Window Replacement	-	-	846,600	-	-	846,600
		TOTAL POLICE DEPARTMENT	-	-	846,600	-	-	846,600
1	ASD	Unified Communications - VOIP (Voice Over Internet Protocol)	-	501,669	-	-	-	501,669
		TOTAL ADMINISTRATIVE SERVICES DEPARTMENT	-	501,669	-	-	-	501,669
1	CSD	Channel Dredging Program	1,000,000	1,774,240	2,334,120	3,450,600	3,975,400	12,534,360
2	CSD	Craigville Bathhouse Handicap Accessibility Upgrades & Site Work	315,116	655,720	-	-	-	970,836
3	CSD	Barnstable Senior Center Renovations Sprinkler Kitchen Rear Deck	727,247	-	-	-	-	727,247
1	CSD	Hyannis Youth & Community Center Roof Replacement	195,668	298,156	634,100	246,000	-	1,373,924
4	CSD	Beach Parking Lot Rehabilitation - Covell's Beach	-	432,500	-	-	-	432,500
5	CSD	Osterville Recreation Building Design & Construction	-	-	2,714,669	5,327,000	-	8,041,669
6	CSD	Kennedy Memorial Renovation Construction	-	-	-	1,828,881	-	1,828,881
7	CSD	Blish Point Design for Long Term Solutions	-	196,500	1,600,000	-	-	1,796,500
8	CSD	MEA Interior Project Phase III	-	263,538	-	-	-	263,538
9	CSD	Veterans Park Improvements	-	-	-	334,360	3,325,704	3,660,064
10	CSD	Hyannis Breakwater Study Preliminary Design	-	-	-	-	167,000	167,000
11	CSD	Centerville Recreation Building Site Design & Construction	-	-	-	176,147	895,951	1,072,098
12	CSD	Centerville Recreation Interior Improvements	-	-	292,432	75,000	25,000	392,432
13	CSD	Mill Pond & Long Pond Fish Ways	-	-	-	75,000	910,000	985,000
14	CSD	West Bay Breakwater	-	-	-	5,047,250	-	5,047,250
15	CSD	MEA Building Site Work Construction	-	-	-	-	774,439	774,439
16	CSD	Beach Parking Lot Rehabilitation – Keyes Memorial Beach	-	-	-	-	485,000	485,000
		TOTAL COMMUNITY SERVICES DEPARTMENT	2,238,031	3,620,654	7,282,889	11,186,841	7,301,104	31,629,519
1	DPW	Public Roads Maintenance	3,412,500	3,450,000	3,550,000	3,650,000	3,750,000	17,812,500
3	DPW	DPW Offices Phase III Construction	103,500	-	982,825	-	-	1,086,325
4	DPW	Town Hall Security Improvements	-	480,000	250,000	-	-	730,000
5	DPW	Cape Cod Airfield (Marstons Mills) Fuel Tank Replacement	300,000	-	-	-	-	300,000
6	DPW	School Administration Building Mechanical Cooling Upgrades	285,000	1,971,473	-	-	-	2,256,473
7	DPW	Armory Building Envelope, Electrical, and Mechanical Improvements	667,000	1,835,000	-	-	2,925,000	5,427,000
9	DPW	Bumps River Bridge Repairs	100,000	900,000	-	-	-	1,000,000
10	DPW	Town Hall Building Mechanical Cooling	-	72,228	358,112	-	-	430,340
11	DPW	Cape Cod Rail Trail Ext. Shared Use Path from Yarmouth Town Line to Sandwich Town Line	-	50,000	250,000	250,000	250,000	800,000
12	DPW	Sidewalk Overlay & Guardrails	-	330,000	346,000	364,000	382,000	1,422,000
20	DPW	West Barnstable Railroad Depot Restoration / Repair	-	-	91,386	335,671	-	427,057
24	DPW	Marstons Mills School Demolition	253,740	-	995,096	-	-	1,248,836
26	DPW	West Barnstable Shooting Range Comprehensive Site Assessment	-	350,000	-	-	-	350,000
37	DPW	Sidewalks on Pitchers Way (Bears's Way to Route 28) Design & Construction	-	-	595,000	-	-	595,000
44	DPW	Sidewalk Installation: Bumps River Rd Centerville, Main St Cotuit, South St Hyannis	-	-	-	797,160	-	797,160
50	DPW	Sidewalks on Ocean Street from Gosnold Street to Kalmus Beach	45,000	585,000	-	-	-	630,000

General Fund Five Year Capital Improvements Plan (Continued)

DEPARTMENT PRIORITY	DEPT	PROJECT TITLE	FIVE YEAR COSTS					TOTALS 2019-2023
			2019	2020	2021	2022	2023	
28	DPW	Utility Capacity Limitations within the Growth Incentive Zone (GIZ)	-	TBD	TBD	TBD	TBD	-
13	DPW	Hyannis Main Street West End Rotary Study Design and Construction	230,000	2,375,404	-	-	-	2,605,404
17	DPW	200 Main Street Mansard Roof Replacement	340,139	-	-	-	-	340,139
18	DPW	Town Hall Complex Improvements-Parking Lot	125,000	827,000	-	-	-	952,000
19	DPW	Roads Tree Trimming Project	100,000	105,000	110,250	115,762	121,550	552,562
21	DPW	Horizontal Assets - Inventory & Preliminary Assessment	500,000	-	-	-	-	500,000
22	DPW	Town Hall Interior Renovations	-	562,000	256,000	-	-	818,000
23	DPW	Joshua's Pond - Handicap Accessibility to the Beach	72,000	792,000	-	-	-	864,000
25	DPW	Coastal Resiliency Master Plan Development	-	225,000	TBD	TBD	TBD	225,000
27	DPW	MS4 Municipal Separate Storm Sewer System Program	-	250,000	-	-	-	250,000
29	DPW	Highway Truck Storage Facilities- Design & Construction	-	410,256	4,299,900	-	-	4,710,156
30	DPW	U.S. Custom House Interior Work	-	367,943	-	-	-	367,943
31	DPW	Cape Cod Airfield Hangar Repair	-	341,120	-	-	-	341,120
32	DPW	Millway Beach ADA Access	-	-	304,920	-	-	304,920
33	DPW	Old Jail Repairs	-	-	-	320,316	-	320,316
34	DPW	Burgess Barn Interior	-	-	46,856	334,734	-	381,590
35	DPW	DPW Salt Storage Facility	-	2,038,000	-	-	-	2,038,000
36	DPW	Signalized Intersection at Osterville West Barnstable Road and Race Lane	-	75,000	400,000	-	-	475,000
38	DPW	Private Road Repair	-	750,000	750,000	750,000	-	2,250,000
39	DPW	Scudder's Lane Boat Ramp Design & Construction	-	255,500	-	-	-	255,500
40	DPW	Parking Lots Maintenance	-	500,000	500,000	500,000	500,000	2,000,000
41	DPW	Huckin's Neck Road Reconstruction	-	3,566,500	-	-	-	3,566,500
42	DPW	Snows Creek Culvert Construction	-	1,430,000	-	-	-	1,430,000
43	DPW	Bearse's Way Bike Path Construction	-	100,000	900,000	-	-	1,000,000
45	DPW	South Street Improvements Design and Construction	-	290,000	3,527,500	-	-	3,817,500
46	DPW	Barnstable Road Reconstruction Design and Construction	-	225,000	-	2,660,000	-	2,885,000
47	DPW	Craigville Beach Road Pump Station and Force Main	-	-	577,500	3,623,000	-	4,200,500
48	DPW	Bay Shore Road Boat Ramp-Design and Construction	-	-	50,000	450,000	-	500,000
49	DPW	DPW 382 Falmouth Rd Facility Parking Lot Repairs	-	-	-	264,000	-	264,000
51	DPW	U.S. Custom House Site Improvements	-	-	26,565	194,810	-	221,375
TOTAL PUBLIC WORKS DEPARTMENT			5,166,740	10,023,701	7,418,419	5,396,831	7,307,000	35,312,691

General Fund Five Year Capital Improvements Plan (Continued)

DEPARTMENT PRIORITY	DEPT	PROJECT TITLE	FIVE YEAR COSTS					TOTALS 2019-2023
			2019	2020	2021	2022	2023	
1	SCH	Barnstable High School Sports Fields Upgrades	4,600,000	-	2,500,000	-	2,500,000	9,600,000
2	SCH	District Wide Communication, Video Surveillance And Entry Improvements	250,000	500,000	500,000	-	-	1,250,000
3	SCH	Barnstable High School & Barnstable Intermediate School Roof Top Unit Ventilator Replacement	100,000	1,000,000	1,000,000	2,000,000	2,600,000	6,700,000
4	SCH	Unit Ventilator Upgrades, Phase III	250,000	250,000	-	-	-	500,000
5	SCH	Hyannis West Walk-In Cooler & Freezer Upgrades	125,000	-	-	-	-	125,000
6	SCH	West Villages Elementary Emergency Generator Replacement	100,000	-	-	-	-	100,000
7	SCH	School Facilities Maintenance Operations Building Roof Replacement	75,000	-	-	-	-	75,000
18	SCH	Synthetic Turf Replacement	-	1,000,000	-	-	-	1,000,000
8	SCH	Building Interior & Exterior Painting Improvements	100,000	100,000	100,000	100,000	100,000	500,000
9	SCH	Flooring Replacement and Upgrades	100,000	100,000	100,000	100,000	100,000	500,000
10	SCH	Barnstable Intermediate School Walk-In Freezer	-	75,000	-	-	-	75,000
11	SCH	Hyannis West Interior/Exterior Door Replacement	-	100,000	100,000	-	-	200,000
12	SCH	BHS Gym and Field House Improvements	-	250,000	250,000	250,000	-	750,000
13	SCH	Barnstable United Courtyard Improvements	-	100,000	-	-	-	100,000
14	SCH	Campus Wide Mechanical Upgrades (Burners, Boilers, HVAC & Pumps)	-	250,000	250,000	250,000	250,000	1,000,000
15	SCH	Hyannis West Elementary Roof Replacement	-	350,000	-	-	-	350,000
16	SCH	Centerville Elementary Roof Replacement	-	200,000	-	-	-	200,000
17	SCH	BPS Campus Wide Paving	225,000	250,000	300,000	400,000	-	1,175,000
19	SCH	Electric Utility Transformer Upgrade	-	300,000	-	-	-	300,000
20	SCH	Bubbler and water cooler replacement	-	75,000	-	-	-	75,000
21	SCH	Centerville School Window Replacement	-	100,000	1,000,000	-	-	1,100,000
22	SCH	Centerville Elementary School Elevator Project	-	250,000	-	-	-	250,000
TOTAL SCHOOL DEPARTMENT			5,500,000	2,750,000	4,000,000	2,000,000	5,100,000	19,350,000
TOTAL GENERAL FUND			12,904,771	16,896,024	19,547,908	18,583,672	19,708,104	87,640,479
TOTAL CAPITAL IMPROVEMENTS PROGRAM			18,428,056	30,892,263	41,179,263	56,823,739	27,317,832	174,641,153

FY19 Capital Improvements Plan Budget

Recommended Projects for Fiscal Year 2019

Several factors were taken into consideration when determining which projects to recommend for funding in Fiscal Year 2019. In addition to the scoring by the senior staff, specific consideration went to projects that had received previous funding and are ready for the next stage of their development; projects that would contribute to the economic development of the Town; projects that would preserve important infrastructure components of the Town; projects that improve high usage assets; projects that have outside funding available to offset the costs or can be covered by user fees; and projects that have an important public safety component associated with them.

The recommended projects total \$18,428,056. The General and Sewer Construction Funds program totals \$13,875,771 and the Enterprise Funds total \$4,552,285. Funding for the General Fund portion of the program consists of \$4,056,668 in Capital Trust Fund (CTF) reserves, \$8,264,740 in new borrowing authorizations and \$583,363 in transfers from closed appropriations and school revolving funds.

Funding for the Enterprise Fund programs consists of using \$837,531 of Enterprise Fund reserves, \$2,306,000 in new borrowing authorizations, \$59,754 in transfers from closed appropriations and \$1,349,000 is anticipated in federal and state grants for the Airport projects. The grant funds received will reduce the amount of any bonds issued or the reserves used to finance the Airport Enterprise Fund’s capital program. The bonds issued for the Enterprise Fund projects are expected to be paid back with Enterprise Fund revenues.

Enterprise Funds:

Project Name and Council Order Number	Funding Source				
	Enterprise Fund Reserves	Transfers	Grants	Bond Issue	Total
AIRPORT:					
Comprehensive Airport Layout Plan/FAA Master Plan Update 2018-069	\$15,000	-	\$285,000	-	\$300,000
Budget Impact: None					
Replace Snow Removal Equipment 2018-070	\$48,750	-	\$926,250	-	\$975,000
Budget Impact: Any savings derived by new equipment would be available to maintain remainder of deteriorating SRE vehicles.					
Replace Aircraft Rescue and Fire Fighting Equipment 2018-071	\$7,250	-	\$137,750	-	\$145,000
Budget Impact: Any savings derived by new equipment would be available to maintain remainder of deteriorating ARFF and SRE vehicles.					
Total Airport Enterprise Fund	\$71,000	-	\$1,349,000	-	\$1,420,000

Enterprise Funds Continued:

Project Name and Council Order Number	Funding Source				
	Enterprise Fund Reserves	Transfers	Grants	Bond Issue	Total
GOLF:					
Hyannis Golf Course Maintenance Building Improvements 2018-072	\$51,364	\$7,147	-	-	\$58,511
Budget Impact: As the facility is renovated, potential customers will find it much more appealing and conducive for their banquet functions and large golf outings. The lessee will be able to reach revenue thresholds triggering additional monies to the golf division. The golf course will attract more large golf tournaments and outings, which will also increase revenues.					
Olde Barnstable Fairgrounds Golf Club Facility Improvements 2018-073	\$5,167	\$52,607	-	-	\$57,774
Budget Impact: There should be no impact on the operating budget as far as expenses are concerned.					
Total Golf Course Enterprise Fund	\$56,531	\$59,754	-	-	\$116,285
WATER POLLUTION CONTROL:					
Effluent Disposal Capacity Study & Design 2018-078	\$195,000	-	-	-	\$195,000
Budget Impact: This project will have no immediate impact on the WPCD operating budget. However, once completed, the WPCD will be able to accommodate new connections. This will result in an increase in revenue and expenses.					
Effluent Discharge Location Evaluations 2018-079	\$150,000	-	-	-	\$150,000
Budget Impact: This project will have no immediate impact on the WPCD operating budget. However, once completed, the WPCD will be able to accommodate new connections. This will result in an increase in revenue and expenses.					
Pleasant Street Sewer Line Upgrade 2018-080	-	-	-	\$701,000	\$701,000
Budget Impact: This work replaces an existing sewer pipe, with a new sewer pipe. It is expected it will result in minimal operational impact.					
Total Water Pollution Control Enterprise Fund	\$345,000	-	-	\$701,000	\$1,046,000
WATER SUPPLY:					
Pipe Replacement and Upgrade 2018-081	-	-	-	\$1,050,000	\$1,050,000
Budget Impact: The upgrades will be to the existing distribution piping which are already maintained by DPW. Replacing these pipes will likely result in less maintenance cost and should not result in the need for additional personnel (The project manager, which is funded by this project, is an existing capially funded position).					

Enterprise Funds Continued:

Project Name and Council Order Number	Funding Source				
	Enterprise Fund Reserves	Transfers	Grants	Bond Issue	Total
Wells, Pump Stations, Treatment Plant Repair & Upgrade 2018-082	\$200,000	-	-	-	\$200,000
Budget Impact: The upgrades will be to the existing well buildings, treatment and other facilities, which are currently maintained by DPW. Some operating budget savings may be realized by replacing existing equipment with more energy efficient equipment, and a reduction in maintenance cost.					
New Well Exploration 2018-083	-	-	-	\$555,000	\$555,000
Budget Impact: It is expected that some moderate financial impact on the operating contract will occur after FY 2020 due to slight increases in utility and maintenance costs. The dollar amount will be determined in FY 2019.					
Permanent Interconnection with COMM water system 2018-084	\$165,000	-	-	-	\$165,000
Budget Impact: The impact on the operating budget was part of the FY18 Suez contractual increase dealing with all newly built structures, including the temporary interconnecting building. Since the proposal is to move the building to its permanent location, expenditures will be similar. The water purchase impact is handled via the FY19 Operating budget evaluation process.					
Total Water Supply Enterprise Fund	\$365,000	-	-	\$1,605,000	\$1,970,000
Total All Enterprise Funds	\$837,531	\$59,754	\$1,349,000	\$2,306,000	\$4,552,285

General Fund:

Project Name and Council Order Number	Funding Source				
	Capital Trust Fund Reserves	Bond Issue	Sewer Construction Private Way Fund	Transfers	Total
INFRASTRUCTURE:					
Attucks Lane Pump Station Area Sewer Expansion 2018-085	-	-	\$100,000	-	\$100,000
Budget Impact: When construction is completed in the outer years this project will require a Grade 8 position operator.					
Long Pond Area Sewer Expansion Preliminary Design 2018-086	-	-	\$402,000	-	\$402,000
Budget Impact: When construction is completed in the outer years this project will require a Grade 8 position operator.					

General Fund Continued:

Project Name and Council Order Number	Funding Source				
	Capital Trust Fund Reserves	Bond Issue	Sewer Construction Private Way Fund	Transfers	Total
INFRASTRUCTURE:					
Phinney's Sewer Expansion Preliminary Design 2018-087	-	-	\$315,000	-	\$315,000
Budget Impact: When construction is completed in the outer years this project will require a Grade 8 position operator.					
Old King's Road Improvements 2018-088	-	-	\$154,000	-	\$154,000
Budget Impact: Repairs should result in a decrease of emergency repairs to private roads required.					
Public Roads Improvements 2018-089	\$3,412,500	-	-	-	\$3,412,500
Budget Impact: The purpose of this project is primarily to maintain the existing roadway network and reduce the impacts of deferred maintenance on operating and capital budgets.					
Design Bumps River Bridge Repairs 2018-093	\$100,000	-	-	-	\$100,000
Budget Impact: Not applicable – proposing repairs.					
Design of the Sidewalk on Ocean St. 2018-095	\$45,000	-	-	-	\$45,000
Budget Impact: Normal maintenance requirements will be expanded to this section of sidewalk including snow removal and the additional electrical cost for the decorative lighting.					
Total	\$3,557,500	-	\$971,000	-	\$4,528,500
MUNICIPAL FACILITIES:					
Craigville Bathhouse Site Improvements 2018-075	-	-	-	\$315,116	\$315,116
Budget Impact: There is no operating budget impact for Recreation.					
Senior Center Renovations 2018-076	-	\$659,000	-	\$68,247	\$727,247
Budget Impact: This project will alleviate use of operating capital to chase building system repairs. Some savings will be realized from the installation of energy efficient kitchen equipment.					
HYCC Roof Replacement 2018-077	\$195,668	-	-	-	\$195,668
Budget Impact: None, this work will replace systems already in place.					

General Fund Continued:

Project Name and Council Order Number	Funding Source				
	Capital Trust Fund Reserves	Bond Issue	Sewer Construction Private Way Fund	Transfers	Total
Design and Permitting of Phase III of the Department of Public Works Offices 2018-090	\$103,500	-	-	-	\$103,500
Budget Impact: Phase III should have a negligible impact on the Operating Budget. Utility costs for the new spaces will be offset by elimination of the utilities on the existing, inefficient, temporary trailers that currently house employees.					
Cape Cod Airfield Fuel Tank Replacement 2018-091	-	\$300,000	-	-	\$300,000
Budget Impact: These renovations are not expected to have a measurable impact on the Operating Budget.					
School Administration Building Mechanical Cooling Upgrades 2018-092	-	\$285,000	-	-	\$285,000
Budget Impact: Project would Improve energy efficiency for Air Conditioning. We are expecting a 15% reduction in cooling costs, which would result in an electric system cost savings of around \$450 per season. There will also be savings by not having to maintain an outdated system with parts that are no longer available.					
Demolition of Portable Structures and Hazmat Evaluation 2018-094	-	\$253,740	-	-	\$253,740
Budget Impact: Electric Utility Savings from discontinued use of about \$20 per month.					
Armory Building Envelope, Electrical, and Mechanical Improvements 2018-096	-	\$667,000	-	-	\$667,000
Budget Impact: Though an existing building, it currently is a cold storage facility. Custodial staff (assumed one full-time Grade 4) will be needed to clean the building and preform light maintenance.					
Total	\$299,168	\$2,164,740	-	\$383,363	\$2,847,271
WATERWAYS:					
Channel Dredging 2018-074	-	\$1,000,000	-	-	\$1,000,000
Budget Impact: Not applicable – this is ongoing maintenance dredging of existing facilities. Performing the maintenance dredging in a systematic, planned manner is expected to reduce expenses by avoiding expediting costs and reducing mobilization costs where possible.					
Total	-	\$1,000,000	-	-	\$1,000,000

General Fund Continued:

SCHOOL FACILITIES:					
Barnstable High School Sports Fields Upgrades 2018-064	-	\$4,600,000	-	-	\$4,600,000
Budget Impact: Revenue projections for new field rentals outside of school activities are initially estimated at \$20K per year. New equipment and labor costs estimated at \$45K/yr.					
District Wide Communication, Video Surveillance & Entry Improvements 2018-065	-	\$250,000	-	-	\$250,000
Budget Impact: None					
BHS & BIS Roof Top Unit Ventilator Replacement 2018-066	\$100,000	-	-	-	\$100,000
Budget Impact: Can expect a minimum of 10% energy savings attributable to motor, VFD and control upgrades and minimum annual maintenance savings cost of \$10,000. We will apply for any applicable utility rebates and incentives.					
Elementary School Unit Ventilator Upgrades 2018-067	-	\$250,000	-	-	\$250,000
Budget Impact: Could expect 10 - 15 % savings on energy costs.					
West Villages Elementary Emergency Generator Replacement 2018-068	\$100,000	-	-	-	\$100,000
Budget Impact: The replacement of this unit will reduce increasing maintenance and operating costs.					
School Maintenance Operations Building Roof Replacement	-	-	-	\$75,000	\$75,000
Hyannis West Walk-in Cooler & Freezer Upgrades	-	-	-	\$125,000	\$125,000
Total	\$200,000	\$5,100,000	-	\$200,000	\$5,500,000
Grand totals					
	\$4,056,668	\$8,264,740	\$971,000	\$583,363	\$13,875,771

Capital Trust Fund Analysis

The Capital Trust Fund (CTF) is used as a mechanism to finance the Town's General Fund Capital Improvements Program within the limitations of Proposition 2½. Annually, the Town transfers a sum of money from the General Fund into the CTF. The resources within the CTF are then used to make the annual loan payments on the bonds issued to finance the Town's capital program. The CTF operates essentially as a debt service fund. Some of the Town's capital appropriations are financed using the reserves within the CTF as opposed to bond issues. Annually, the Town reviews the projected cash flows of the CTF for the prospective 20-year period in order to measure the level of additional capital appropriations the fund can absorb.

For the most part, this fund is not the funding source for Enterprise Fund capital improvements. Most Enterprise Funds pay 100% of their capital cost, which is recovered through their respective user fees. Enterprise Fund capital improvements may be funded from the CTF, which is a policy decision. The two current exceptions are the bond issues for the construction of the Hyannis Youth & Community Center (HYCC) and the bond issue for the Barnstable Harbor Marina bulkhead replacement.

The FY19 General Fund Capital Improvements Program includes a combination of "pay-as-you-go" or cash financing and new bond issues. The cash-financing portion of the program is funded from the Capital Trust Fund reserves and balances remaining in appropriations from completed projects. This "pay-as-you-go" financing approach saves the Town thousands of dollars in the form of bond issuance and interest cost. It also provides the opportunity to have some capital program on an annual basis, and provides flexibility within the budget. With just a debt service program, the CTF can become saturated with loan payments and prohibit the approval of any new projects until the debt service from other projects expire. This would also reduce the Town's flexibility in its resource allocation as future cash flows are committed to fixed annual loan payments.

In the event of absolute necessity, the cash portion of the program could be converted to a debt program to allow for a larger capital program up front. For example, the Town could allocate \$1 million in cash per year for capital improvements or allocate \$1 million per year towards new debt service. \$1 million in new debt service could pay for a bond issue of approximately \$8 million in interest with an amortization period of 10-years.

Furthermore, the cash program portion, if reduced or eliminated, could decrease the annual contribution from the General Fund to the CTF, if the need for funding General Fund operations is determined to be greater than the need for the capital expenditure. Countless scenarios can be created to allocate the annual cash flow of the CTF between cash and borrowing programs.

The annual contribution to the CTF has grown to \$9.5 million in FY19. This amount is projected to increase by 2.5 percent per year in order to allocate more funds to the capital program. Even as more funds are allocated to the capital program, the Town's capital needs require a higher contribution level. Opportunities to increase this contribution are examined every year. In FY18, an additional \$1 million was transferred from the General Fund reserves to provide for a greater level of capital funding over the next five years and another \$4 million is anticipated for FY19.

Table A below illustrates the CTF cash flow for the next 10-years incorporating all existing loan payments and the FY19 proposed Capital Improvements Program (CIP). Table B illustrates the CIP Five-Year Plan within the CTF over the next 10-years, and Table C provides the detailed amortization of all existing loans to be paid out of the CTF.

Major Assumptions Used In Table A:

- Investment earnings will average 1.1% per year;
- The base transfer from the General Fund will increase 2.5% per year; plus additional \$300,000 for new growth;
- Loan amortization on the FY18 & FY19 bond issues will include:
 - \$314,000 and \$1,705,740 over 5-years;
 - \$900,000 and \$300,000 over 10-years;
 - \$1,730,000 and \$1,000,000 over 15-years; and
 - \$4,143,000 and \$5,259,000 over 20-years.
- The net interest cost on the bonds are estimated to be 3.5%;
- The FY18 bonds will be issued at a time so that the first loan payments will not be made until FY19 and the first payment on the FY19 bond issue will be in FY20;
- There are no estimated savings from bond refinancing included in the projection;
- The Federal government will not make any changes and the tax advantages of municipal bonds will remain intact;
- No other major changes will take place in the municipal bond market; and
- The cash funded portion of the capital program will average total \$4.6 million per year.

Major Assumptions Used In Table B:

In addition to all of the assumptions in Table A, bond issues for the next four years are included for the FY20 through FY28 capital programs with the following amortization amounts:

FY20: Total Bond Issue \$11,822,076

- \$796,500 annually over 5-years
- \$4,748,707 annually over 10-years
- \$3,674,240 annually over 15-years
- \$2,602,629 annually over 20-years

FY21: Total Bond Issue \$13,191,853

- \$1,346,000 annually over 10-years
- \$6,882,328 annually over 15-years
- \$4,963,525 annually over 20-years

FY23: Total Bond Issue \$17,423,001

- \$334,360 annually over 5-years
- \$614,000 annually over 10-years
- \$6,247,760 annually over 15-years
- \$10,26,881 annually over 20-years

FY23: Total Bond Issue \$13,033,104

- \$632,000 annually over 10-years
- \$6,575,400 annually over 15-years
- \$5,825,704 annually over 20-years

TABLE A – Capital Trust Fund Estimated Cash Flow FY 2019 – FY 2028

ESTIMATED CAPITAL TRUST FUND CASH FLOW FY 2019 - FY 2028										
	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028
1 Beginning Trust Fund Balance	\$ 14,729,735	\$ 17,809,971	\$ 17,557,905	\$ 19,532,187	\$ 21,214,120	\$ 22,502,683	\$ 24,903,949	\$ 29,610,994	\$ 33,777,764	\$ 38,735,782
Resources:										
2 Investment Earnings	162,027	195,910	193,137	214,854	233,355	247,530	273,943	325,721	371,555	426,094
3 Private Road Betterments Collected	65,000	60,000	55,000	50,000	45,000	40,000	35,000	30,000	25,000	20,000
4 Transfer From General Fund	9,517,045	10,039,157	10,574,305	11,122,815	11,685,020	12,261,263	12,551,895	12,849,774	13,155,082	13,468,005
5 Additional Contribution From General Fund	4,000,000	-	-	1,000,000	-	-	1,000,000	-	-	1,000,000
6 Other Resources	583,000	1,600,000	2,714,669	335,000	-	-	-	-	-	-
7 Total Current Year Resources	14,327,072	11,895,067	13,537,111	12,722,669	11,963,375	12,548,793	13,860,838	13,205,495	13,551,637	14,914,099
8 Total Available Resources	29,056,807	29,705,037	31,095,016	32,254,856	33,177,495	35,051,476	38,764,787	42,816,489	47,329,401	53,649,880
Commitments:										
9 Existing Debt Service Payments	(6,094,100)	(5,708,820)	(5,111,232)	(4,575,855)	(4,196,046)	(3,655,618)	(2,988,990)	(2,847,030)	(2,374,106)	(1,611,856)
10a Estimated Debt Service on FY18 CIP (\$7.1M)	(777,737)	(760,747)	(743,758)	(726,768)	(709,778)	(692,789)	(675,799)	(658,810)	(641,820)	(624,830)
10b Authorized Unissued Debt Prior Years CIP (\$2.9m)	-	(252,535)	(247,336)	(242,137)	(236,937)	(231,738)	(226,539)	(221,340)	(216,140)	(210,941)
10c Estimated Debt Service on FY19 CIP (\$8.2m)	-	(990,031)	(965,504)	(940,977)	(916,450)	(891,924)	(526,249)	(513,662)	(501,076)	(488,489)
11 Public Roads Program	(3,750,000)	(3,810,000)	(3,870,000)	(3,930,000)	(3,990,600)	(4,050,459)	(4,111,216)	(4,172,884)	(4,235,477)	(4,299,010)
12 Other Cash Program	(625,000)	(625,000)	(625,000)	(625,000)	(625,000)	(625,000)	(625,000)	(625,000)	(625,000)	(625,000)
13 Total Current Year Commitments	(11,246,836)	(12,147,132)	(11,562,829)	(11,040,736)	(10,674,812)	(10,147,527)	(9,153,793)	(9,038,725)	(8,593,620)	(7,860,126)
14 Increase (Decrease) in Trust Fund	3,080,236	(252,066)	1,974,282	1,681,933	1,288,563	2,401,266	4,707,046	4,166,769	4,958,018	7,053,972
15 Ending Trust Fund Balance	\$ 17,809,971	\$ 17,557,905	\$ 19,532,187	\$ 21,214,120	\$ 22,502,683	\$ 24,903,949	\$ 29,610,994	\$ 33,777,764	\$ 38,735,782	\$ 45,789,754
16 % of trust fund resources committed in CY (max = 80%)	39%	41%	37%	34%	32%	29%	24%	21%	18%	15%

This table illustrates the Capital Trust Fund’s (CTF) cash flow incorporating all existing loan payments on previously authorized projects, authorized but unissued debt on approved projects, FY18 estimated loan payments and the recommended projects for FY19. Cash funded projects in FY19 total \$4,375,000 and bond funded projects total \$8.264 million. The bonds will be issued in FY19 and the first estimated loan payment of \$990,031 is anticipated to be made in FY20 as illustrated above on line 10c. Line 9 in the table above includes all existing loan payments. Line 10a illustrates the estimate debt service payment on the Town’s FY18 bond issue, which has not been sold at the time of writing this report. Lines 11 and 12 include estimates on future cash appropriations for capital to be financed from the trust fund’s reserves. One-time additional resources to be added to the fund in FY19, FY22, FY25, and FY28 are included on line 5 and 6. The percentage of the trust fund’s current year resources that are committed in any year are less than the Administrative Code limit of 80% (line 16) indicating that the fund has the capacity to absorb more debt financed projects in future years.

TABLE B – Capital Trust Fund Estimated Capacity for the Next 10 Years

		ESTIMATED CAPITAL TRUST FUND CASH FLOW 10 Year Plan Projection									
		FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028
1	Beginning Trust Fund Balance	\$ 14,729,735	\$ 17,544,940	\$ 16,552,730	\$ 15,231,876	\$ 14,744,822	\$ 12,535,651	\$ 10,213,307	\$ 10,235,034	\$ 9,915,408	\$ 10,424,193
Resources:											
2	Investment Earnings	162,027	192,994	182,080	167,551	162,193	137,892	112,346	112,585	109,069	114,666
3	Private Road Betterments Collected	65,000	60,000	55,000	50,000	45,000	40,000	35,000	30,000	25,000	20,000
4	Transfer From General Fund	9,517,045	10,039,157	10,574,305	11,122,815	11,685,020	12,261,263	12,551,895	12,849,774	13,155,082	13,468,005
5	Additional Contribution From General Fund	4,000,000	-	-	1,000,000	-	-	1,000,000	-	-	1,000,000
6	Other Resources	583,000	1,600,000	2,714,669	335,000	-	-	-	-	-	-
7	Total Current Year Resources	14,327,072	11,892,151	13,526,054	12,675,366	11,892,213	12,439,155	13,699,241	12,992,359	13,289,151	14,602,671
8	Total Available Resources	29,056,807	29,437,091	30,078,784	27,907,242	26,637,035	24,974,806	23,912,548	23,227,393	23,204,560	25,026,864
Commitments:											
9	Existing Debt Service Payments	(6,094,100)	(5,708,820)	(5,111,232)	(4,575,855)	(4,196,046)	(3,655,618)	(2,988,990)	(2,847,030)	(2,374,106)	(1,611,856)
10a	Estimated Debt Service on FY18 CIP (\$7.1M)	(777,737)	(760,747)	(743,758)	(726,768)	(709,778)	(692,789)	(675,799)	(658,810)	(641,820)	(624,830)
10b	Authorized Unissued Debt Prior Years CIP (\$2.9m)	-	(252,535)	(247,336)	(242,137)	(236,937)	(231,738)	(226,539)	(221,340)	(216,140)	(210,941)
10c	Estimated Debt Service on FY19 CIP (\$8.2m)	-	(990,031)	(965,504)	(940,977)	(916,450)	(891,924)	(526,249)	(513,662)	(501,076)	(488,489)
10d	Estimated Debt Service on FY20 CIP (\$11.8m)	-	-	(1,423,024)	(1,387,700)	(1,352,377)	(1,317,053)	(1,281,729)	(1,087,105)	(1,057,357)	(1,027,609)
10e	Estimated Debt Service on FY21 CIP (\$13.1m)	-	-	-	(1,303,313)	(1,273,857)	(1,244,401)	(1,214,945)	(1,185,489)	(1,156,033)	(1,126,577)
10f	Estimated Debt Service on FY22 CIP (\$17.4m)	-	-	-	-	(1,665,938)	(1,628,974)	(1,592,009)	(1,555,044)	(1,518,080)	(1,414,243)
10g	Estimated Debt Service on FY23 CIP (\$13m)	-	-	-	-	-	(1,249,004)	(1,221,254)	(1,193,505)	(1,165,755)	(1,138,006)
11	Public Roads Program	(3,412,500)	(3,450,000)	(3,550,000)	(3,650,000)	(3,750,000)	(3,850,000)	(3,950,000)	(4,050,000)	(4,150,000)	(4,250,000)
12	Other Cash Program	(1,227,531)	(1,722,228)	(2,806,055)	(335,671)	-	-	-	-	-	-
13	Total Current Year Commitments	(11,511,867)	(12,884,360)	(14,846,908)	(13,162,420)	(14,101,384)	(14,761,499)	(13,677,514)	(13,311,985)	(12,780,367)	(11,892,551)
14	Increase (Decrease) in Trust Fund	2,815,205	(992,209)	(1,320,854)	(487,055)	(2,209,171)	(2,322,344)	21,727	(319,625)	508,784	2,710,120
15	Ending Trust Fund Balance	\$ 17,544,940	\$ 16,552,730	\$ 15,231,876	\$ 14,744,822	\$ 12,535,651	\$ 10,213,307	\$ 10,235,034	\$ 9,915,408	\$ 10,424,193	\$ 13,134,312
16	% of trust fund resources committed in CY (max = 80%)	40%	44%	49%	47%	53%	59%	57%	57%	55%	48%

Including the proposed FY19 capital program, it is estimated the Capital Trust Fund can absorb approximately \$133 million in projects over the next 10-years and stay within the maximum allowable commitment of 80% as shown on line 16. Cash financed capital is estimated at \$44 million and bond financed capital is estimated at \$88.7 million through FY28. The estimated annual loan payments on the bonds are illustrated on lines 10a through 10g.

TABLE C – Capital Trust Fund Amortization Schedule as of June 30, 2017

DEBT SERVICE PROGRAM		Issued	Maturity	Principal	P&I Payments										
Purpose		Date	Date	Amount	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2028
CTF Building - Senior Center - Refunded	I	02/15/07	02/15/19	702,378	26,250	-	-	-	-	-	-	-	-	-	-
CTF MWPAT CW-04-31 Pool 11	I	11/09/07	07/15/20	389,216	33,999	33,999	33,999	-	-	-	-	-	-	-	-
CTF School Building Improvements	I	06/16/10	06/15/30	936,000	64,744	62,494	61,144	59,794	58,331	56,869	55,294	53,719	52,088	50,288	
CTF Dredging	I	06/16/10	06/15/24	419,250	36,125	34,625	33,725	32,825	31,850	25,875	-	-	-	-	
CTF Lake Treatment	I	06/16/10	06/15/25	275,000	24,075	23,075	17,475	17,025	16,538	16,050	15,525	-	-	-	
CTF Municipal Facility Improvements	I	06/16/10	06/15/29	402,500	6,994	6,744	6,594	6,444	6,281	6,119	5,944	5,769	5,588	5,388	
CTF Police Facility	I	06/16/10	06/15/30	508,000	35,969	34,719	33,969	33,219	32,406	31,594	30,719	29,844	28,938	27,938	
CTF Nitrogen Management CW-04-31-A	I	03/15/11	07/15/20	211,460	23,330	23,330	23,330	-	-	-	-	-	-	-	
CTF School Facilities Upgrades/Repairs V (I)	I	06/14/11	06/15/31	884,000	66,919	65,119	63,319	61,519	59,719	57,919	56,400	54,825	53,138	46,450	
CTF Advance Refund 6/15/2002 Land Acquisitions BUTAPS	I	06/14/11	06/15/20	1,102,000	140,400	135,200	-	-	-	-	-	-	-	-	
CTF Boat Ramp Renovations	I	06/14/11	06/15/21	250,000	28,000	27,000	26,000	-	-	-	-	-	-	-	
CTF Bridge Repair	I	06/14/11	06/15/21	250,000	28,000	27,000	26,000	-	-	-	-	-	-	-	
CTF Building - Town Hall Space - 00-110 Refunded	I	06/14/11	06/15/21	180,000	21,280	20,520	19,760	-	-	-	-	-	-	-	
CTF Dredging East Bay & Blish Point	I	06/14/11	06/15/21	665,000	72,800	70,200	67,600	-	-	-	-	-	-	-	
CTF Municipal Facility Improvement	I	06/14/11	06/15/21	300,000	33,600	32,400	31,200	-	-	-	-	-	-	-	
CTF School Facilities Upgrades/Repairs IV	I	06/14/11	06/15/21	332,000	33,600	32,400	31,200	-	-	-	-	-	-	-	
CTF School Parking Lot (I)	I	06/14/11	06/15/21	250,000	28,000	27,000	26,000	-	-	-	-	-	-	-	
CTF Sidewalk Improvements	I	06/14/11	06/15/21	350,000	39,200	37,800	36,400	-	-	-	-	-	-	-	
CTF Building - Town Hall Repairs - 01-087 Refunded	I	06/14/11	06/15/22	100,000	11,560	11,160	10,760	9,360	-	-	-	-	-	-	
CTF School Remolding - Asbestos 00-110 Refunded	I	06/14/11	06/15/22	50,000	5,800	5,600	5,400	5,200	-	-	-	-	-	-	
CTF Baxter's Neck Road - Private Way	I	06/14/11	06/15/26	350,000	31,725	30,725	29,725	23,725	22,925	22,125	21,450	20,750	-		
CTF Prince Cove/Hayward Rd. Boat Ramp	I	06/14/11	06/15/26	600,000	52,250	50,650	49,050	47,450	45,850	44,250	42,900	41,500	-		
CTF School Facilities Upgrades/Repairs II	I	06/14/11	06/15/26	179,000	13,063	12,663	12,263	11,863	11,463	11,063	10,725	10,375	-		
CTF School Facilities Upgrades/Repairs III	I	06/14/11	06/15/26	190,000	18,263	12,663	12,263	11,863	11,463	11,063	10,725	10,375	-		
CTF School Improvement (I)	I	06/14/11	06/15/26	487,000	39,188	37,988	36,788	35,588	34,388	33,188	32,175	31,125	-		
CTF Advance Refund 6/15/2003 Main St. Hyannis Infr. Improv.	I	04/18/12	09/15/20	39,100	5,348	5,198	4,162	-	-	-	-	-	-		
CTF Advance Refund 6/15/2003 Building Improvements	I	04/18/12	09/15/22	96,600	11,414	11,114	10,814	10,464	6,732	-	-	-	-		
CTF Advance Refund 6/15/2003 Drainage 1 (i)	I	04/18/12	09/15/22	193,200	22,828	22,228	21,628	18,968	15,504	-	-	-	-		
CTF Advance Refund 6/15/2003 Drainage 2 (i)	I	04/18/12	09/15/22	96,700	11,418	11,118	10,818	10,468	6,834	-	-	-	-		
CTF Advance Refund 6/15/2003 Police Facility Addition	I	04/18/12	09/15/22	626,900	71,229	67,500	65,700	63,600	61,200	-	-	-	-		
CTF Advance Refund 6/15/2003 School Remodel I	I	04/18/12	09/15/22	242,700	29,389	28,609	22,806	21,192	20,196	-	-	-	-		
CTF Advance Refund 6/15/2003 School Remodel II	I	04/18/12	09/15/22	193,400	22,780	22,180	21,580	17,940	15,300	-	-	-	-		
CTF Beach Facility Design	I	11/22/13	11/15/18	115,000	20,200	-	-	-	-	-	-	-	-		
CTF Guardrail Replacements	I	11/22/13	11/15/18	60,000	10,100	-	-	-	-	-	-	-	-		
CTF Intermediate School Roof & Façade Design	I	11/22/13	11/15/18	100,000	20,200	-	-	-	-	-	-	-	-		
CTF Lombard Parking & Ballfield Design	I	11/22/13	11/15/18	101,000	20,200	-	-	-	-	-	-	-	-		
CTF School Grounds Maintenance Equipment	I	11/22/13	11/15/18	150,000	30,300	-	-	-	-	-	-	-	-		
CTF School Gym Bleacher Upgrades	I	11/22/13	11/15/18	55,000	10,100	-	-	-	-	-	-	-	-		
CTF School Hot Water Pump Replacement	I	11/22/13	11/15/18	85,000	15,150	-	-	-	-	-	-	-	-		
CTF School Kitchen equipment	I	11/22/13	11/15/18	110,000	20,200	-	-	-	-	-	-	-	-		
CTF Sewer Expansion Analysis	I	11/22/13	11/15/18	70,000	10,100	-	-	-	-	-	-	-	-		
CTF Bumps River Bridge Repair	I	11/22/13	11/15/23	120,000	11,500	11,250	10,950	10,650	10,375	10,125	-	-	-		
CTF East Bay Dredging	I	11/22/13	11/15/23	600,000	69,000	67,500	65,700	63,900	62,250	60,750	-	-	-		
CTF Guyer Barn Upgrades	I	11/22/13	11/15/23	148,000	17,125	16,750	16,300	15,850	15,438	10,125	-	-	-		
CTF Highway Operations Facility Construction	I	11/22/13	11/15/23	66,000	5,750	5,625	5,475	5,325	5,188	5,063	-	-	-		
CTF HS Library AC Units	I	11/22/13	11/15/23	450,000	51,750	50,625	49,275	47,925	46,688	45,563	-	-	-		
CTF Hyannis Harbor Bulkhead Construction	I	11/22/13	11/15/23	142,000	16,850	16,475	16,025	10,650	10,375	10,125	-	-	-		
CTF MEA Facility Upgrades	I	11/22/13	11/15/23	131,000	16,700	16,325	10,950	10,650	-	-	-	-	-		
CTF Millway Boat Ramp & Dock Upgrades	I	11/22/13	11/15/23	133,000	16,700	16,325	10,950	10,650	10,375	10,125	-	-	-		
CTF Osterville Community Building Upgrades	I	11/22/13	11/15/23	200,000	23,000	22,500	21,900	21,300	20,750	20,250	-	-	-		
CTF Pearl St Building Upgrades	I	11/22/13	11/15/23	114,000	11,500	11,250	10,950	10,650	10,375	10,125	-	-	-		
CTF Police Station Upgrades	I	11/22/13	11/15/23	168,000	17,250	16,875	16,425	15,975	15,563	15,188	-	-	-		

TABLE C – Capital Trust Fund Amortization Schedule as of June 30, 2017 (Continued)

DEBT SERVICE PROGRAM		Issued	Maturity	Principal	P&I Payments										
Purpose		Date	Date	Amount	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	
CTF Private Road Repairs (I) \$633,000	I	11/22/13	11/15/23	633,000	74,200	72,575	65,700	63,900	62,250	60,750	-	-	-	-	
CTF S&G Facility Roof Repairs	I	11/22/13	11/15/23	103,000	11,500	11,250	10,950	10,650	10,375	10,125	-	-	-	-	
CTF School Computer Network Infrastructure	I	11/22/13	11/15/23	189,000	22,600	22,100	21,500	15,975	15,563	15,188	-	-	-	-	
CTF School Fire & Communications System	I	11/22/13	11/15/23	200,000	23,000	22,500	21,900	21,300	20,750	20,250	-	-	-	-	
CTF School Roof Repairs	I	11/22/13	11/15/23	600,000	69,000	67,500	65,700	63,900	62,250	60,750	-	-	-	-	
CTF Sidewalk Overlays	I	11/22/13	11/15/23	190,000	22,750	22,250	21,650	21,050	15,563	15,188	-	-	-	-	
CTF Tennis Courts	I	11/22/13	11/15/23	500,000	57,500	56,250	54,750	53,250	51,875	50,625	-	-	-	-	
CTF Town Hall Interior Upgrades	I	11/22/13	11/15/23	150,000	17,250	16,875	16,425	15,975	15,563	15,188	-	-	-	-	
CTF US Custom House upgrades	I	11/22/13	11/15/23	263,000	28,750	28,125	27,375	26,625	25,938	25,313	-	-	-	-	
CTF Water Quality Evaluation	I	11/22/13	11/15/23	230,000	28,200	27,575	21,900	21,300	20,750	20,250	-	-	-	-	
CTF West Barnstable Community Building Upgrades	I	11/22/13	11/15/23	72,000	5,750	5,625	5,475	5,325	5,188	5,063	-	-	-	-	
CTF Beach Facilities Improvements (I) \$270,000 Refunded	I	02/15/15	02/15/22	71,300	16,310	15,680	15,120	14,560	-	-	-	-	-	-	
CTF Marstons Mills Fish Run Reconstruction	I	02/17/15	02/15/30	326,000	33,750	27,625	26,825	26,025	25,225	24,425	23,625	22,825	22,225	21,625	
CTF Senior Center - Parking Lot Expansion	I	02/17/15	02/15/30	290,000	28,225	27,325	26,525	25,725	24,925	24,125	23,325	22,525	21,925	21,325	
CTF Centerville Recreation Building	I	02/17/15	02/15/35	185,000	15,313	14,863	14,463	14,063	13,663	13,263	12,863	12,463	12,163	11,863	
CTF Early Learning Center Modular Facility	I	02/17/15	02/15/35	2,000,000	157,625	153,125	149,125	145,125	141,125	137,125	133,125	129,125	126,125	123,125	
CTF Police Facilities	I	02/17/15	02/15/35	288,000	23,194	22,519	21,919	21,319	20,719	20,119	19,519	18,919	18,469	18,019	
CTF Blish Point Sand Management	I	02/17/15	02/15/20	215,000	43,400	41,600	-	-	-	-	-	-	-	-	
CTF Dredge Permitting/Planning	I	02/17/15	02/15/20	341,000	70,525	67,600	-	-	-	-	-	-	-	-	
CTF Sidewalk/Guardrail Improvements 1	I	02/17/15	02/15/20	200,000	43,400	41,600	-	-	-	-	-	-	-	-	
CTF Sidewalk/Guardrail Improvements 2	I	02/17/15	02/15/20	85,000	16,275	15,600	-	-	-	-	-	-	-	-	
CTF School Facilities Repair & Improvement (I) \$660,000 Refunded	I	02/17/15	02/15/22	199,700	49,455	42,520	41,000	38,480	-	-	-	-	-	-	
CTF School Upgrades 1 (I) \$360,000 Refunded	I	02/17/15	02/15/22	104,700	27,360	21,280	20,520	19,760	-	-	-	-	-	-	
CTF Police Station Construction (I) \$400,000 Adv Refunded 6-15-05	I	02/17/15	02/15/25	181,650	23,130	22,320	21,600	20,880	20,160	19,440	18,720	-	-	-	
CTF Land Acquisition (I) - Hyannis Golf Course \$748,000 Refunded	I	02/17/15	02/15/26	325,200	49,310	47,600	46,080	44,560	43,040	41,520	39,960	38,440	36,920	35,400	
CTF MME Roof Replacement (I) \$750,000 Refunded	I	02/17/15	02/15/26	329,800	49,510	47,800	46,280	44,760	43,240	41,720	40,200	38,680	37,160	35,640	
CTF School Health & Safety Improvements \$478,000 Refunded	I	02/17/15	02/15/26	193,400	30,700	29,620	28,660	27,700	26,740	25,780	24,820	23,860	22,900	21,940	
CTF BHMCPs Roof (I) \$910,000 Refunded	I	02/17/15	02/15/27	426,900	57,705	55,770	54,050	52,330	50,610	48,890	47,170	45,450	43,730	42,010	
CTF School Upgrades 2 (I) \$150,000 Refunded	I	02/17/15	02/15/27	47,400	6,645	6,420	6,220	6,020	5,820	5,620	5,420	5,220	5,020	4,820	
CTF Senior Center - Garden Level \$457,000 Refunded	I	02/17/15	02/15/27	195,000	25,555	24,700	23,940	23,180	22,420	21,660	20,900	20,140	19,380	18,620	
CTF Town Building Repairs & Renovations \$685,000 Refunded	I	02/17/15	02/15/27	317,600	44,940	43,410	41,050	39,730	38,410	37,090	35,770	34,450	33,130	31,810	
CTF Nitrogen Management CW-04-31-B Series 16	I	05/14/15	07/15/20	157,531	27,882	27,922	27,963	-	-	-	-	-	-	-	
CTF BCHMCPs Façade & Roof Improvements (#2015-117)	I	02/25/16	06/30/26	260,000	33,000	32,000	31,000	30,000	29,000	28,000	27,000	26,000	25,000	24,000	
CTF Channel Dredging- Barnstable Harbor (#2016-035)	I	02/25/16	06/30/26	490,000	65,600	63,600	61,600	59,600	57,600	55,600	53,600	51,600	49,600	47,600	
CTF High School & Middle School Boiler Upgrades (#2015-119)	I	02/25/16	06/30/26	350,000	46,200	44,800	43,400	42,000	40,600	39,200	37,800	36,400	35,000	33,600	
CTF Paving: Bay Street Boat Ramp (#2015-099)	I	02/25/16	06/30/26	142,000	19,400	18,800	18,200	17,600	17,000	16,400	15,800	15,200	14,600	14,000	
CTF W Village Elementary A/C Replacement (#2015-120)	I	02/25/16	06/30/26	250,000	33,000	32,000	31,000	30,000	29,000	28,000	27,000	26,000	25,000	24,000	
CTF Hamblin Pond Alum Treatment (#2015-112)	I	02/25/16	06/30/31	300,000	28,925	28,125	27,325	26,525	25,725	24,925	24,125	23,325	22,525	21,725	
CTF Joshua's Pond Recreational Facility (#2015-111)	I	02/25/16	06/30/31	282,000	28,394	27,594	26,794	25,994	25,194	24,394	23,594	22,794	21,994	21,194	
CTF Road Repairs - Governor's Way (#2016-037)	I	02/25/16	06/30/31	304,000	28,925	28,125	27,325	26,525	25,725	24,925	24,125	23,325	22,525	21,725	
CTF Road Repairs (#2015-102)	I	02/25/16	06/30/31	518,000	50,319	48,919	47,519	46,119	44,719	43,319	41,919	40,519	39,119	37,719	
CTF BIS Façade & Roof Improvements (#2015-116)	I	02/25/16	06/30/36	3,353,000	269,981	263,181	256,381	249,581	242,781	235,981	229,181	222,381	215,581	208,781	
CTF Craigville Beach Bathhouse (#2016-031)	I	02/25/16	06/30/36	450,000	38,525	37,525	36,525	35,525	34,525	33,525	32,525	31,525	30,525	29,525	
CTF Elementary School Modular Classroom (#2015-115)	I	02/25/16	06/30/36	3,720,000	300,706	293,106	285,506	277,906	270,306	262,706	255,106	247,506	239,906	232,306	
CTF Guardrail Improvements (#2015-098)	I	02/25/16	06/30/36	170,000	25,200	24,400	23,600	22,800	22,000	21,200	20,400	19,600	18,800	18,000	
CTF Police Station Remodeling (#2015-100)	I	02/25/16	06/30/36	355,000	30,644	29,844	29,044	28,244	27,444	26,644	25,844	25,044	24,244	23,444	
CTF Sidewalk Improvements (#2015-098)	I	02/25/16	06/30/36	230,000	32,200	31,200	30,200	29,200	28,200	27,200	26,200	25,200	24,200	23,200	
CTF Town Hall Remodeling (#2015-101)	I	02/25/16	06/30/36	939,000	77,831	75,831	73,831	71,831	69,831	67,831	65,831	63,831	61,831	59,831	
CTF Bismore Park Visitor Center - CAP \$150,000	I	06/21/16	06/30/23	48,000	11,920	11,520	11,120	10,720	10,320	9,920	9,520	9,120	8,720	8,320	
CTF Bismore Park Visitor Center \$465,000 Refunded	I	06/21/16	06/30/23	147,500	35,900	34,200	33,520	32,820	32,120	31,420	30,720	30,020	29,320	28,620	
CTF Boat Ramps - CAP \$927,000 Refunded	I	06/21/16	06/30/23	290,000	66,600	64,400	62,200	60,000	57,800	55,600	53,400	51,200	49,000	46,800	
CTF Land Acquisition - CAP \$365,200 Refunded	I	06/21/16	06/30/23	115,000	28,600	27,640	26,680	25,720	24,760	23,800	22,840	21,880	20,920	19,960	

TABLE C – Capital Trust Fund Amortization Schedule as of June 30, 2017 (Continued)

DEBT SERVICE PROGRAM		Issued	Maturity	Principal	P&I Payments									
Purpose		Date	Date	Amount	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
CTF Pleasant St. Dock - 1 \$350,000 Refunded	I	06/21/16	06/30/23	109,500	27,380	25,960	24,560	22,680	21,840	-	-	-	-	-
CTF Pleasant St. Dock - 2 \$350,000 Refunded	I	06/21/16	06/30/23	110,000	27,400	26,480	24,560	22,680	21,840	-	-	-	-	-
CTF Private Road Repairs \$1,607,900	I	06/21/16	06/30/23	509,000	125,360	120,160	112,000	108,000	104,000	-	-	-	-	-
CTF Municipal Building Improvements \$297,000 Refunded	I	06/21/16	06/30/28	49,300	6,572	5,672	6,200	6,000	5,800	5,600	5,400	5,300	5,200	5,100
CTF School Facility Improvements 1 (I) \$916,600 Refunded	I	06/21/16	06/30/28	295,700	39,428	36,928	34,080	36,000	34,800	33,600	32,400	31,800	31,200	30,600
CTF IT Hardware and Software Upgrade (I) (#2016-086)	I	02/23/17	06/30/22	342,000	80,800	78,000	70,200	67,600	-	-	-	-	-	-
CTF Marstons Mills Parking Lot (I) (#2016-087)	I	02/23/17	06/30/22	246,450	57,800	55,800	53,800	46,800	-	-	-	-	-	-
CTF Beach Facility Improvement (I) (#2016-110)	I	02/23/17	06/30/27	438,000	60,600	58,800	57,000	55,200	53,400	51,600	44,800	43,200	41,600	-
CTF School Parking Lot Light Pole Replacement (I) (#2016-082)	I	02/23/17	06/30/27	435,000	60,600	58,800	57,000	55,200	53,400	51,600	44,800	43,200	41,600	-
CTF School Unit Ventilator Upgrade (I) (#2016-083)	I	02/23/17	06/30/27	230,000	33,200	32,200	31,200	30,200	29,200	23,200	22,400	21,600	20,800	-
CTF Private Roads Repairs (I) \$167,300	I	02/23/17	06/30/31	167,300	20,800	20,200	19,600	19,000	13,400	13,000	12,600	12,200	11,800	11,400
CTF Guardrail & Sidewalk Improvement Program (I) (#2016-103)	I	02/23/17	06/30/32	680,750	68,850	67,050	65,250	63,450	61,650	59,850	58,050	56,250	54,450	52,650
CTF Blish Point Boat Access Channel Dredging (I) (#2016-111)	I	02/23/17	06/30/37	943,900	82,506	80,506	78,506	76,506	74,506	72,506	70,506	63,506	61,706	59,906
CTF Lombard Field Improvements (I) (#2016-113)	I	02/23/17	06/30/37	895,000	75,938	74,138	72,338	70,538	68,738	66,938	65,138	63,338	61,538	59,738
CTF Osterville Bay Elem School Improvements (I) (#2016-112)	I	02/23/17	06/30/37	724,300	64,794	63,194	61,594	54,994	53,594	52,194	50,794	49,394	47,994	46,594
CTF CW-04-31-R Mass Clean Water Trust (#2002-081)		04/13/17	07/15/20	255,941	88,750	88,898	-	-	-	-	-	-	-	-
TOTAL GENERAL FUND DEBT SERVICE					4,876,568	4,538,639	3,976,491	3,479,553	3,142,065	2,641,676	2,012,670	1,910,555	1,472,324	1,231,456
CTF HYCC 1 (I) \$1,000,000 Refunded	I	02/17/15	02/15/27	474,900	64,390	62,230	60,310	58,390	56,470	53,550	51,670	49,790	47,380	-
CTF HYCC 2 (I) \$8,000,000 Refunded	I	02/17/15	02/15/27	3,794,400	515,775	495,450	480,170	463,890	447,650	430,450	413,330	396,290	380,070	-
CTF HYCC 3 (I) \$1,600,000 Refunded	I	02/17/15	02/15/27	759,000	103,135	98,670	95,630	92,590	89,550	86,510	82,470	79,470	76,220	-
CTF HYCC 4 (I) \$6,765,000 Refunded	I	06/21/16	06/30/28	3,320,000	452,000	433,200	419,600	404,000	384,480	374,200	360,800	344,100	332,600	316,200
CTF Marina Bulkhead Repair I	I	06/14/11	06/15/30	725,000	57,231	55,631	54,031	52,431	50,831	44,231	43,050	41,825	40,513	39,200
TOTAL ENTERPRISE FUND DEBT SERVICE					1,192,531	1,145,181	1,109,741	1,071,301	1,028,981	988,941	951,320	911,475	876,783	355,400
Temporary interest on bond anticipation notes					25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
GRAND TOTAL ALL DEBT SERVICE					6,094,100	5,708,820	5,111,232	4,575,855	4,196,046	3,655,618	2,988,990	2,847,030	2,374,106	1,611,856

Sewer Construction and Private Way Maintenance and Improvements Fund

Chapter 355 of the Acts of 2014 enacted by the General Court allows the Town of Barnstable to establish a special fund that may be used for the construction of sewers; and the maintenance and improvements of private ways. Legislation has recently passed that allows the town to expand the use of this fund to include any costs associated with planning and designing of sewers and other means of comprehensive wastewater management.

Dedicated revenue sources for this fund include 100% of the local meals excise tax and one-third of the local rooms excise tax. In addition, any betterment assessed to property abutters on sewer construction and private way improvements will be credited to this fund if the fund is used to finance the improvements.

The Stewart's Creek sewer construction, West Main Street Pump Station and FY16 private way improvement projects are the only projects to date that have been accounted for within this special fund. The Town borrowed money from the Massachusetts Clean Water Trust to finance the construction of the sewer projects. The Town received low interest loans and principal subsidies on the loans. The loans will be paid back from the resources credited to this special fund. Betterments on the Stewarts Creek project were assessed to property abutters in the amount of 50% of the project costs. The betterments collected are credited to this fund.

Major Assumptions Used In Table A:

- Rooms and meals tax revenue will grow 1% per year;
- Investment earnings will average 0.75 % per year;
- Existing sewer betterments collected will average \$46,000 per year;
- Long Pond Area Sewer Expansion assessments will average \$409,650 per year starting in FY23;
- Loan amortization on bond issues will be 20 years;
- The net interest cost on the bonds are estimated to be 3.5%;
- The FY20 bonds will be issued at a time so that the first loan payments will not be made until FY21 and the first payment on the FY22 bond issue will be in FY23;
- The Federal government will not make any changes and the tax advantages of municipal bonds will remain intact;
- No other major changes will take place in the municipal bond market; and
- The cash funded portion will be \$971,000 in FY19.

TABLE A – Sewer Construction And Private Way Maintenance & Improvements Fund Estimated Cash Flow FY 2019 –FY 2028

SEWER CONSTRUCTION & PRIVATE WAY MAINTENANCE AND IMPROVEMENTS FUND CASH FLOW ANALYSIS 10-Year Projection										
	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028
Beginning Trust Fund Balance	\$ 16,100,649	\$ 17,319,868	\$ 19,543,994	\$ 21,514,350	\$ 23,529,064	\$ 24,617,555	\$ 25,768,724	\$ 26,989,292	\$ 28,279,409	\$ 29,640,481
Resources:										
1 Hotel/Motel Rooms Tax 1/3	995,143	1,005,095	1,015,146	1,025,297	1,035,550	1,045,906	1,056,365	1,066,928	1,077,598	1,088,374
2 Meals Tax	1,515,450	1,530,604	1,545,910	1,561,369	1,576,983	1,592,753	1,608,680	1,624,767	1,641,015	1,657,425
3 Earning on Investment	120,755	129,899	146,580	161,358	176,468	184,632	193,265	202,420	212,096	222,304
4 Assessments	60,106	60,106	60,106	58,349	478,241	472,244	472,244	471,619	471,619	471,619
5 Total Current Year Resources	2,691,454	2,725,704	2,767,742	2,806,374	3,267,242	3,295,534	3,330,554	3,365,734	3,402,327	3,439,721
6 Total Available Resources	18,792,103	20,045,572	22,311,736	24,320,723	26,796,305	27,913,089	29,099,279	30,355,026	31,681,736	33,080,202
Commitments:										
7 Existing Debt Service Payments	(501,235)	(501,578)	(501,926)	(502,283)	(502,647)	(503,019)	(503,400)	(503,788)	(504,185)	(504,591)
8a Estimated Debt Service on FY20 CIP (\$3.4m)	-	-	(295,460)	(289,377)	(283,294)	(277,211)	(271,128)	(265,045)	(258,962)	(252,879)
8b Estimated Debt Service on FY22 CIP (\$16.3m)	-	-	-	-	(1,392,810)	(1,364,135)	(1,335,459)	(1,306,784)	(1,278,108)	(1,249,433)
9 Other Cash Program	(971,000)	-	-	-	-	-	-	-	-	-
10 Total Current Year Commitments	(1,472,235)	(501,578)	(797,386)	(791,660)	(2,178,751)	(2,144,365)	(2,109,987)	(2,075,617)	(2,041,255)	(2,006,902)
11 Increase (Decrease) in Trust Fund	1,219,219	2,224,126	1,970,356	2,014,714	1,088,491	1,151,169	1,220,567	1,290,117	1,361,072	1,432,819
12 Ending Trust Fund Balance	\$ 17,319,868	\$ 19,543,994	\$ 21,514,350	\$ 23,529,064	\$ 24,617,555	\$ 25,768,724	\$ 26,989,292	\$ 28,279,409	\$ 29,640,481	\$ 31,073,300

This table illustrates the Sewer Construction And Private Way Maintenance And Improvements Fund cash flow incorporating all existing loan payments on previously authorized projects as well as future recommended projects. Cash funded projects in FY19 total \$971,000 and bond funded projects over the ten-year analysis include all submissions provided in the five-year plan. Line 7 in the table above illustrates all existing loan payments. Lines 8a and 8b illustrate the estimated debt service payments on new projects included in the five-year plan. Line 10 includes all existing as well as estimated commitments to the fund.

Debt Position Analysis

Type and Purpose of Debt

The Town sells bonds to finance major capital improvements that require large cash outlays. General Obligation Bonds (G.O.B) have been sold to fund capital improvements managed by various municipal operations such as schools, public works, recreation, conservation, and the Town's Enterprise Fund operations. General Obligation Debt, (G.O.D), is supported by the full faith and credit of the Town and is repaid from property taxes collected from both current and future property owners throughout the term of the debt, except for the bonds issued to fund most capital improvements for Enterprise Fund operations. Although property taxes are pledged as collateral for Enterprise Fund GOB's, most of the bonds are repaid with revenue generated by the Enterprise Funds and not property taxes. This arrangement provides for more favorable borrowing rate for Enterprise Fund debt and is required by Massachusetts General Laws. Alternatively, Enterprise Funds would have to issue what are referred to as "Revenue Bonds", which would typically carry much higher interest rates, as the collateral is Enterprise Fund revenue as opposed to property taxes.

Properly structured municipal debt is tax exempt. This feature is attractive to many investors who, in turn, require less interest than they would from non-tax-exempt investments. Typical rates for municipal bonds over the past several years have been in the 1.5% to 4% range. Rates remain low in FY18 as the economy is making municipal bonds more attractive for highly rated communities. When netted out against inflation, municipal borrowing costs, especially for strong credit worthy Towns such as Barnstable is enviable.

The Town operates several Enterprise Funds including the airport, two golf courses, a wastewater treatment facility, a solid waste transfer station, water supply operations, four marinas, Sandy Neck Beach Park, and the Hyannis Youth & Community Center. These funds are expected to repay their debt from the revenues that they generate unless it is determined that a General Fund contribution is necessary to provide for some fee mitigation. In addition, the Town has borrowed on behalf of the Community Preservation Fund (CPF) that was created by general legislation to enable towns in the Commonwealth to acquire open space and to finance recreation, community housing, and historic preservation projects. The CPF, a special revenue fund, is funded with three percent surtax on each real estate tax bill. The Commonwealth provides a partial matching program for the surtax billed from a state trust account, which is funded by real estate transfer taxes. The matching program is expected to decline as more communities adopt the CPF, real estate transactions declining, as well as a decline in the State's trust fund balance.

Current Debt Position

As of June 30, 2017, the Town of Barnstable had \$107 million of outstanding long-term debt. New debt issued in FY17 was \$12.5 million and existing debt retired was \$14.2 million, representing a \$1.8 million net decrease in the outstanding long-term debt level from June 30, 2016. These debt figures include all debt incurred on behalf of the governmental funds and enterprise funds.

Projected Debt Payments by Project and Fund

The following four tables set forth the projected General Obligation Debt (G.O.D.) payments by issue for both the Town’s governmental funds and the enterprise funds. It is significant to note the State reimburses for school construction projects at the rate of 64% including interest costs incurred, as well as several Massachusetts Clean Water Trust (MCWT) loans for sewer construction, water system improvements and landfill capping loans.

Bonds Payable Schedule – Governmental Funds (Excludes Enterprise Fund Debt)

Projects	Maturities Through	Original Loan Amount	Coupon Rate (%)	Outstanding at June 30, 2016	Issued	Redeemed	Outstanding at June 30, 2017
MCWT Title V Bond of 1997.....	2021	\$ 200,000	0.00	\$ 51,800	\$ -	\$ (10,400)	\$ 41,400
MCWT Title V Bond of 2002.....	2023	200,000	0.00	70,268	-	(9,972)	60,296
MCWT Title V Bonds of 2006.....	2026	400,000	0.00	200,000	-	(20,000)	180,000
MCWT Title V Bond of 2007.....	2027	200,000	0.00	110,000	-	(10,000)	100,000
Municipal Purpose Bonds of 2007.....	2027	43,910,388	3.38 - 4.75	13,235,000	-	(4,335,000)	8,900,000
MCWT Bond of 2008 (CW-04-31).....	2021	389,216	2.00	161,778	-	(31,075)	130,703
Municipal Purpose Bonds of 2008.....	2028	5,928,700	3.75 - 4.50	726,000	-	(363,000)	363,000
MCWT Bond of 2009.....	2021	887,454	2.00	243,678	-	(46,728)	196,950
Municipal Purpose Bonds of 2010.....	2030	3,873,270	2.00 - 5.00	2,350,000	-	(195,000)	2,155,000
Municipal Purpose Bonds of 2011.....	2031	13,584,000	2.00 - 4.00	7,595,000	-	(1,325,000)	6,270,000
Municipal Purpose Refunding of 2012.....	2023	10,037,900	2.00 - 4.00	5,969,500	-	(900,000)	5,069,500
Municipal Purpose Bonds of 2014.....	2024	6,248,000	2.00 - 3.00	4,705,000	-	(725,000)	3,980,000
Municipal Purpose Refunding of 2015.....	2027	5,265,500	2.00 - 4.50	4,966,400	-	(290,000)	4,676,400
Municipal Purpose Bonds of 2015.....	2035	3,930,000	2.00 - 4.50	3,575,000	-	(345,000)	3,230,000
Municipal Purpose Bonds of 2016.....	2036	12,113,000	2.00 - 4.00	12,113,000	-	(768,000)	11,345,000
Municipal Purpose Refunding of 2016.....	2028	1,674,000	2.00 - 4.00	1,674,000	-	-	1,674,000
Municipal Purpose Bonds of 2017.....	2037	5,105,700	3.00 - 4.00	-	5,105,700	-	5,105,700
MCWT Bond of 2017.....	2020	255,941	2.00	-	255,941	-	255,941
Total Bonds Payable.....				57,746,424	5,361,641	(9,374,175)	53,733,890
Add: unamortized premium.....				1,704,559	316,300	(579,598)	1,441,261
Total Bonds Payable, net.....				\$ 59,450,983	\$ 5,677,941	\$ (9,953,773)	\$ 55,175,151

Debt service requirements for principal and interest for **Governmental Bonds Payable** in future fiscal years are as follows:

Year	Principal	Interest	Total
2018.....	\$ 9,808,370	\$ 2,090,205	\$ 11,898,575
2019.....	9,764,731	1,679,394	11,444,125
2020.....	6,164,263	1,252,125	7,416,388
2021.....	4,893,618	1,011,358	5,904,976
2022.....	4,413,204	816,544	5,229,748
2023.....	3,667,704	634,732	4,302,436
2024.....	2,573,000	499,356	3,072,356
2025.....	2,015,000	410,093	2,425,093
2026.....	1,718,000	329,951	2,047,951
2027.....	1,296,000	264,664	1,560,664
2028.....	1,080,000	225,666	1,305,666
2029.....	1,045,000	192,216	1,237,216
2030.....	1,025,000	162,438	1,187,438
2031.....	860,000	129,944	989,944
2032.....	725,000	103,688	828,688
2033.....	670,000	81,938	751,938
2034.....	670,000	61,838	731,838
2035.....	670,000	41,426	711,426
2036.....	555,000	21,012	576,012
2037.....	120,000	4,050	124,050
Total.....	\$ 53,733,890	\$ 10,012,638	\$ 63,746,528

The Commonwealth of Massachusetts has approved school construction assistance to the Town. The assistance program, which is administered by the Massachusetts School Building Authority, provides resources for construction costs and debt service interest of general obligation bonds outstanding. The Town is currently receiving annual payments for 64% of eligible costs in relation to the construction of the new Middle School and the renovation and addition to the High School. During 2017, approximately \$3,019,000 of such assistance was received. Approximately \$6,897,000 will be received in future years. Of this amount, \$403,000 represents reimbursement of future long-term interest costs and \$6,494,000 represents reimbursement of approved construction cost and interest costs previously paid.

Bonds Payable Schedule – Enterprise Funds

Projects	Maturities Through	Original Loan Amount	Coupon Rate (%)	Outstanding at June 30, 2016	Issued	Redeemed	Outstanding at June 30, 2017
Golf Course.....	2026	\$ 7,453,200	2.00 - 5.00	\$ 2,705,000	\$ 537,700	\$ (344,000)	\$ 2,898,700
Add: unamortized premium.....				260,547	-	(50,074)	210,473
Total Golf Course Bonds Payable, net.....				2,965,547	537,700	(394,074)	3,109,173
Wastewater.....	2036	30,614,319	0.00 - 4.75	16,069,591	2,008,000	(1,471,010)	16,606,581
Water.....	2037	28,092,611	2.00 - 5.00	14,952,654	2,325,739	(1,065,962)	16,212,431
Add: unamortized premium.....				850,553	-	(127,001)	723,552
Total Water Bonds Payable, net.....				15,803,207	2,325,739	(1,192,963)	16,935,983
Solid Waste Transfer Station.....	2027	8,145,600	0.00 - 4.50	1,805,100	-	(483,500)	1,321,600
Sandy Neck.....	2031	1,265,000	4.00	1,010,000	-	(55,000)	955,000
Marinas.....	2036	3,598,500	3.00 - 5.00	2,607,000	476,500	(263,000)	2,820,500
Add: unamortized premium.....				90,143	-	(12,550)	77,593
Total Marinas Bonds Payable, net.....				2,697,143	476,500	(275,550)	2,898,093
Hyannis Youth and Community Center.....	2028	25,713,300	3.375 - 5.00	9,553,900	-	(868,000)	8,685,900
Add: unamortized premium.....				952,666	-	(102,726)	849,940
Total Hyannis Youth and Community Center Bonds Payable, net.....				10,506,566	-	(970,726)	9,535,840
Airport.....	2031	2,433,700	2.00 - 4.12	590,000	1,703,700	(30,000)	2,263,700
Total Bonds Payable, net.....				\$ 51,447,154	\$ 7,051,639	\$ (4,872,823)	\$ 53,625,970

Debt service requirements for principal and interest for **Enterprise Bonds Payable** in future fiscal years are as follows:

Year	Principal	Interest	Total
2018.....	\$ 4,600,619	\$ 1,770,301	\$ 6,370,920
2019.....	4,679,143	1,528,618	6,207,761
2020.....	4,283,261	1,351,798	5,635,059
2021.....	4,137,773	1,195,718	5,333,491
2022.....	3,883,905	1,044,482	4,928,387
2023.....	3,945,059	902,265	4,847,324
2024.....	3,875,750	760,989	4,636,739
2025.....	3,775,488	628,031	4,403,519
2026.....	3,544,784	501,551	4,046,335
2027.....	3,519,648	395,937	3,915,585
2028.....	2,354,090	294,542	2,648,632
2029.....	1,614,901	228,156	1,843,057
2030.....	1,593,650	186,292	1,779,942
2031.....	1,539,045	145,930	1,684,975
2032.....	1,057,648	111,707	1,169,355
2033.....	1,071,400	86,233	1,157,633
2034.....	649,729	63,954	713,683
2035.....	654,612	45,998	700,610
2036.....	644,602	27,940	672,542
2037.....	339,305	10,224	349,529
Total.....	\$ 51,764,412	\$ 11,280,664	\$ 63,045,076

The Town is scheduled to be subsidized by the MCWT on a periodic basis for principal in the amount of \$697,433 and interest costs for \$213,043 for a portion of the Enterprise Fund debt. The principal subsidies are guaranteed.

The Town issued \$5,245,000 in General Obligation Refunding Bonds on June 21, 2016, for an advance debt refunding of \$5,375,000 in outstanding General Obligation Bonds originally issued in 2008. The \$5,375,000 of General Obligation Bonds was refunded by placing the proceeds of the refunding bonds plus a net bond premium for a total of \$5,740,080 in an irrevocable trust to refund the outstanding debt when they are callable on June 15, 2018. As a result, the refunded bonds are considered defeased and the liability has been removed from the statement of net position. The reacquisition price exceeded the net carrying amount of the old debt by \$2,454,045. This refunding was undertaken to reduce total debt service payments by \$536,776 and resulted in an economic gain of \$588,662.

The Town is subject to various debt limits by statute and may issue additional general obligation debt under the normal debt limit. At June 30, 2017, the Town had the following authorized and unissued debt:

Purpose	Amount
Sewer projects.....	\$ 9,088,246
Water projects.....	9,638,483
Airport projects.....	26,529,006
Fish run reconstruction.....	500
School improvements.....	4,236,000
Parking lot improvements.....	25,000
Landfill projects.....	2,000,000
Total.....	\$ 51,517,235

General Obligation Debt – Credit Ratings

Several factors determine the amount of debt the Town can afford to maintain. These include the strength of the local economy, the wealth of the community, and the amount of debt sold by overlapping jurisdictions (Barnstable County Government, Cape Cod Regional Transit Authority and Cape Cod Regional Technical High School), future capital needs, the local economy as well as the Town’s financial position, administrative capabilities, and level of planning. These factors, as well as many others, influence the Town’s bond rating - an evaluation of the Town’s ability to repay debt as determined by the rating agencies. System improvements such as programmatic budgeting, an administrative code, policy planning based on a ten-year forecast, and financial fund management have helped the Town’s position.

In February 2017, the Town Treasurer conducted an \$11.259 million bond sale, which required a rating to be assigned to it prior to the sale. In their most recent bond rating analysis dated February 7, 2017 Standard & Poor’s (S&P) affirmed the 'AAA' rating on the Town's outstanding debt with a stable outlook. S&P cited the following reasons for their rating and stable outlook:

- Very strong economy, with access to a broad and diverse metropolitan statistical area (MSA);
- Very strong management, with "strong" financial policies and practices under our Financial Management Assessment methodology;
- Strong budgetary performance, with a slight operating surplus in the general fund and an operating surplus at the total governmental fund level in fiscal 2016;
- Very strong budgetary flexibility, with an available fund balance in fiscal 2016 of 23% of operating expenditures;
- Very strong liquidity, with total government available cash at 24.0% of total governmental fund expenditures and 3.7x governmental debt service, and access to external liquidity we consider strong;
- Strong debt and contingent liability profile, with debt service carrying charges at 6.4% of expenditures and net direct debt that is 48.9% of total governmental fund revenue, as well as low overall net debt at less than 3% of market

value and rapid amortization, with 78.1% of debt scheduled to be retired in 10 years, but a large pension and other postemployment benefit (OPEB) obligation and the lack of a plan to sufficiently address the obligation; and

- Strong institutional framework score.

The descriptor used by S&P for this rating is “Prime Investment Grade”. Strong bond ratings generally reduce interest expense to service the debt as well as bond insurance costs. Additionally, strong bond ratings enhance the prestige of the community within the financial markets and are a vote of confidence by the rating agency that the municipality is pursuing a sound financial course. This AAA rating reflects sound credit quality with associated very low risk and should result in future low borrowing costs for the Town. In August 2007, Moody’s Rating Services upgraded its bond rating for the Town from Aa3 to Aa1, a two-step increase.

It is important to understand that no single ratio or factor determines a General Obligation Bond rating or fully encompasses the fiscal health of a municipality. The factors must be taken as a group. Other debt ratios, as well as economic and administrative factors account for the differences in ratings. A growing community can afford more debt than a non-growth community, and a community with more income wealth can afford more debt than a poorer community can.

Generally, bond ratings do not change suddenly but respond more to long-range trends. The stable outlook reflects S&P’s view of the town’s very strong budgetary flexibility and liquidity, further supported by a strong economy. As such, they do not expect to change the rating in the next two years. However, dramatic changes are key indicators of fiscal health and can result in an immediate rating change. In projecting bond ratios, it is important to review the sensitivity of the ratios to changes in the economy.

[Extract from Standard & Poor’s Credit Profile of Barnstable Printed November 8, 2013](#)

“The stable outlook reflects S&P Global Ratings’ opinion of the town’s very strong economy and budgetary flexibility, supported by strong budgetary performance. We believe the town’s very strong management and liquidity further support the rating. Although the town has large long-term liabilities and increasing retirement costs, we believe management will likely make the necessary budgetary adjustments to maintain balanced financial operations. Therefore, we do not expect to change the rating within the two-year outlook period. However, while unlikely, we could lower the rating if a prolonged period of structural imbalance were to result in significant available reserve deterioration.”

[General Obligation Debt - Limitations](#)

There are legal limitations that govern the issuance of municipal debt. Under Massachusetts statutes, the debt limit of the Town of Barnstable is 5 percent of the valuation of taxable property as last equalized by the State Department of Revenue. The Town can authorize debt up to this amount without State approval. The current debt limitation for the Town of Barnstable is close to \$683 million, which is significantly higher than the Town’s outstanding general obligation debt that is subject to this limitation. It should be pointed out that much of the existing Town debt does not factor into this limitation. There are categories of general obligation debt that are exempt from, and do not count against the debt limit such as certain school bonds, water bonds, solid waste disposal facility bonds, and water pollution abatement revenue bonds.

FISCAL YEAR 2019 BUDGET

CAPITAL BUDGET AND DEBT SUMMARY

Town’s Equalized Valuation (EQV)	<u>\$13,665,091,900</u>
Debt Limit – 5% of EQV	\$683,254,595
Less:	
Outstanding Debt Applicable to Limit	\$71,103,125
Authorized and Unissued Debt	<u>\$46,073,235</u>
Legal Debt Margin	<u>\$566,078,235</u>

General Obligation Debt – Affordability

Debt analysis, future debt projections and general obligation bond ratios help determine the amount of general obligation debt the Town can afford to issue and support. The table on the following page illustrates the various debt ratios compared to national medians reported by Standard and Poor’s. As shown, Barnstable’s ratios show moderate amounts of debt. There are a number of factors not directly under the control of the Town that influence key General Obligation (G.O.) bond ratios. Several of the G.O. bond ratios are very sensitive to these uncontrollable factors, and the assumptions used to project their growth can play an important role in future debt policy. Some of these factors are:

Overlapping Debt. Overlapping debt is the G.O. debt that is issued by other government entities whose jurisdictions include the citizens of Barnstable. The Town also has to be aware of the debt management practices of overlapping jurisdictions. The primary entities that have an impact on the Town are Barnstable County, Cape Cod Regional Vocational Technical School District and the regional transportation authority. Overlapping debt combined with the Town’s own direct debt is a true measure of the G.O. debt burden placed on the citizens. To determine an issuer’s overall G.O. debt burden, overlapping debt is added to the issuer’s own outstanding G.O. debt. If other overlapping jurisdictions pursue aggressive capital improvements programs, some of the Town’s debt ratios will increase. Therefore, it is important to be aware of not only our G.O. debt issuance plans, but also those of other surrounding jurisdictions.

As of June 30, 2017

<u>Town of Barnstable, Massachusetts</u>	<u>Debt Outstanding</u>	<u>Percentage Applicable (1), (2)</u>	<u>Share of Overlapping Debt</u>
<i>Debt repaid with property taxes and user charges:</i>			
Barnstable County.....	\$ 22,114,734	17.40%	\$ 3,847,964
Barnstable Fire District.....	873,888	100.00%	873,888
Centerville-Osterville-Marston Mills Fire District.....	1,765,757	100.00%	1,765,757
Cotuit Fire District.....	1,300,000	100.00%	1,300,000
Hyannis Fire District.....	2,576,000	100.00%	<u>2,576,000</u>
Subtotal, overlapping debt.....			10,363,609
Town direct debt.....			<u>55,175,148</u>
Total direct and overlapping debt.....			<u>\$ 65,538,757</u>

Property Assessments. Several key debt ratios use property valuations in the calculation of debt burden. If the Town’s property values were to rise, debt ratios will continue to improve.

Town of Barnstable Debt Ratios

Current Status

Criteria

0.1085%

Direct Debt - General Fund Debt Service as a % of the Town’s FY17 Equalized Property Valuation as calculated by the state.
 Formula – Overall General Fund Debt Service ÷ Equalized Valuation

Standard & Poor’s rates this as low (favorable)

6.9%

Municipal Debt Burden – Current Year
 Definition - Town’s General Fund Debt Service ÷ Total General Fund Expenditures

Standard & Poor’s rates this as moderate

\$1,691

Net Direct Debt Per Capita
 Definition – Governmental Fund Net Debt (Short + Long Term Debt – Cash) ÷ Town population

Standard & Poor’s rates this as low (favorable)

\$ 307,170

Per Capita Market Value
 Definition – Equalized Valuation ÷ Population
Standard & Poor’s rates this as very high (favorable)

Administrative Policies In Relation To Debt

This section provides policies governing the management of debt for the Town that are included in the Town’s Administrative Code.

Debt Refinancing

An advance refunding of outstanding debt shall only be considered when present value savings of at least 3% of the principal amount of the refunded bonds are produced, unless: (1) a debt restructuring is necessary or (2) bond covenant revisions are necessary in order to facilitate the ability to provide services or to issue additional debt. The Town, in collaboration with its Financial Advisor, continually monitors municipal bond market conditions to identify refinancing opportunities. An analysis shall be conducted when necessary to determine whether debt financing, cash purchase, or leasing is the most cost effective method of financing for the Town.

General Obligation Debt

1. All debt shall be financed within the limitations of Proposition 2½ with the exception of debt related to Enterprise Funds, gifts, and betterments. The requirements for such financing shall be an expenditure of at least \$250,000 and a useful life in excess of five years.
2. The term of long-term debt generally shall not exceed the expected useful life of the capital asset being financed and, in no case, shall it exceed twenty years.

3. The ratio of Net Debt (Total outstanding Town of Barnstable General Obligation debt less reimbursements) to Total Assessed Valuation shall not exceed 1.5%. This excludes debt of overlapping jurisdictions.

The debt-to- assessed value ratio for the Town of Barnstable is 0.82%.

4. The ratio of Debt Service to Total Expenditures (operating expenditures and debt service combined) shall not exceed 15%.

The Town's debt coverage ratio is 6.9%.

5. The Town shall target a Standard and Poor's (S&P) debt to income ratio of 8%. The S&P ratio is calculated by dividing Overall Net Debt per Capita by Income per Capita.

The Town's debt-to-income per capita ratio is 6.70%.

6. Current revenue should be committed annually to provide sufficient "Pay-as-you-go" financing so that at the end of five years, annual contributions from current revenues amount to 10% of new debt to be issued.

The Town currently exceeds this requirement by a significant margin. The Town intends to spend over \$19 million in the next five years as "pay-as-you-go" financing and anticipates financing about \$35 million in capital with new debt issues resulting in a 35/65 ratio.

7. Excess appropriated bond issues shall be placed into a "bond repayment fund account" at the end of a project completion. The only purpose of the "bond repayment fund account" shall be 1) to make bulk principal pay-downs against general bond debt, or 2) to be used to pay down the principal on any bond issue at the time of refinancing as provided for in Section 1.04C herein.

The Town currently has no balance in this fund.

Capital Trust Fund

A Capital Trust Fund has been established for the purpose of financing debt service for recommended Capital Improvements Program projects, as contained within the Town's five-year capital improvements plan.

1. The Capital Trust Fund will be funded through a general operation set aside of at least \$1.9 million annually. The estimated commitment for FY 2019 is approximately \$9.2 million. This is expected to be repeated for the next 5 years.
2. The Capital Trust Fund shall not be utilized for any purpose other than that stated herein.
3. The criteria for reviewing capital project eligibility for Capital Trust Fund borrowing include the following:
 - a. The capital project shall have a financing term of 20 years or less,
 - b. The capital project shall have a minimum project cost of \$250,000,
 - c. The capital project is approved by the Town Council for funding through an appropriation and loan order submitted by the Town Manager.
4. The Capital Trust Fund will have a debt service restriction on the fund, such that debt service estimates from authorized loan orders shall not exceed, at any one time, more than 80% of the amount in the fund as of the close of the fiscal year prior to the next debt service authorization, unless recommended by the Town Manager.

5. The Capital Trust Fund shall otherwise function in accordance with related financial policies of the Town.

Debt Summarized

A responsible debt management program is an integral part of municipal finance. A Town's debt must be structured to reflect the underlying, long-term economic prospects of the community. There are statutory requirements and market forces at work to regulate a community's ability to borrow. Continuing disclosure, as required on an annual basis to the bond markets, provides a powerful incentive for a municipality to keep its financial house in order. This analysis has emphasized the importance of credit ratings because, in effect, these are municipal finance report cards. A good credit rating should be guarded jealously, since it is not easily obtained, but can be lost quickly without vigilance and sound financial management.

Debt Amortization Schedules as of June 30, 2018

Purpose	Debt Limit	Levy Limit	Issue Date	Maturity Date	Original Amount	Payments FY 2019	Payments FY 2020	Payments FY 2021	Payments FY 2022	Payments FY 2023	Payments FY 2024	Payments FY2025	Payments FY2026	Payments FY2027	Payments FY2028
CTF Land Acquisition (I) - Hyannis Golf Course \$748,000 Refunded	I	I	02/17/15	02/15/26	325,200	49,310	47,600	46,080	44,560	43,040	35,520	34,240	32,960	-	-
CTF Land Acquisition - CAP \$365,200 Refunded	I	I	06/21/16	06/30/23	115,000	28,600	27,640	26,680	23,720	21,840	-	-	-	-	-
CTF Advance Refund 6/15/2002 Land Acquisitions BUTAPS	I	I	06/14/11	06/15/20	1,102,000	140,400	135,200	-	-	-	-	-	-	-	-
Total Land Acquisition Interest & Principal						218,310	210,440	72,760	68,280	64,880	35,520	34,240	32,960	-	-
High School Construction - Refunded	O	O	02/15/07	02/15/19	27,486,190	3,433,500	-	-	-	-	-	-	-	-	-
Barnstable Middle School - Refunded 2	O	O	02/15/07	02/15/20	1,548,520	158,050	150,800	-	-	-	-	-	-	-	-
Barnstable Middle School - Refunded 1	O	O	02/15/07	02/15/20	7,071,300	719,200	681,200	-	-	-	-	-	-	-	-
CTF School Upgrades 1 (I) \$360,000 Refunded	I	I	02/17/15	02/15/22	104,700	27,360	21,280	20,520	19,760	-	-	-	-	-	-
CTF School Facilities Repair & Improvement (I) \$660,000 Refunded	I	I	02/17/15	02/15/22	199,700	49,455	42,520	41,000	38,480	-	-	-	-	-	-
CTF School Health & Safety Improvements \$478,000 Refunded	I	I	02/17/15	02/15/26	193,400	30,700	29,620	28,660	27,700	21,740	19,980	19,260	18,540	-	-
CTF MME Roof Replacement (I) \$750,000 Refunded	I	I	02/17/15	02/15/26	329,800	49,510	47,800	46,280	44,760	43,240	40,720	34,240	32,960	-	-
CTF School Upgrades 2 (I) \$150,000 Refunded	I	I	02/17/15	02/15/27	47,400	6,645	6,420	6,220	6,020	5,820	5,620	4,920	4,240	4,120	-
CTF BHMCPs Roof (I) \$910,000 Refunded	I	I	02/17/15	02/15/27	426,900	57,705	55,770	54,050	52,330	50,610	48,890	46,170	44,490	42,230	-
CTF School Facility Improvements 1 (I) \$916,600 Refunded	I	I	06/21/16	06/30/28	295,700	39,428	36,928	34,080	36,000	34,800	33,600	32,400	31,800	31,200	30,600
CTF School Building Improvements	I	I	06/16/10	06/15/30	936,000	64,744	62,494	61,144	59,794	58,331	56,869	55,294	53,719	52,088	50,288
CTF School Facilities Upgrades/Repairs V (I)	I	I	06/14/11	06/15/31	884,000	66,919	65,119	63,319	61,519	59,719	57,919	56,400	54,825	53,138	46,450
CTF School Parking Lot (I)	I	I	06/14/11	06/15/21	250,000	28,000	27,000	26,000	-	-	-	-	-	-	-
CTF School Facilities Upgrades/Repairs IV	I	I	06/14/11	06/15/21	332,000	33,600	32,400	31,200	-	-	-	-	-	-	-
CTF School Remolding - Asbestos 00-110 Refunded	I	I	06/14/11	06/15/22	50,000	5,800	5,600	5,400	5,200	-	-	-	-	-	-
CTF School Facilities Upgrades/Repairs II	I	I	06/14/11	06/15/26	179,000	13,063	12,663	12,263	11,863	11,463	11,063	10,725	10,375	-	-
CTF School Facilities Upgrades/Repairs III	I	I	06/14/11	06/15/26	190,000	18,263	12,663	12,263	11,863	11,463	11,063	10,725	10,375	-	-
CTF School Improvement (I)	I	I	06/14/11	06/15/26	487,000	39,188	37,988	36,788	35,588	34,388	33,188	32,175	31,125	-	-
HS Addition & Renovation Advance Refund 6/15/2003	O	O	04/18/12	09/15/18	58,100	8,222	-	-	-	-	-	-	-	-	-
CTF Advance Refund 6/15/2003 School Remodel II	I	I	04/18/12	09/15/22	193,400	22,780	22,180	21,580	17,940	15,300	-	-	-	-	-
CTF Advance Refund 6/15/2003 School Remodel I	I	I	04/18/12	09/15/22	242,700	29,389	28,609	22,806	21,192	20,196	-	-	-	-	-
CTF School Roof Repairs	I	I	11/22/13	11/15/23	600,000	69,000	67,500	65,700	63,900	62,250	60,750	-	-	-	-
CTF HS Library AC Units	I	I	11/22/13	11/15/23	450,000	51,750	50,625	49,275	47,925	46,688	45,563	-	-	-	-
CTF School Fire & Communications System	I	I	11/22/13	11/15/23	200,000	23,000	22,500	21,900	21,300	20,750	20,250	-	-	-	-
CTF School Computer Network Infrastructure	I	I	11/22/13	11/15/23	189,000	22,600	22,100	21,500	15,975	15,563	15,188	-	-	-	-
CTF Intermediate School Roof & Façade Design	I	I	11/22/13	11/15/18	100,000	20,200	-	-	-	-	-	-	-	-	-
CTF School Hot Water Pump Replacement	I	I	11/22/13	11/15/18	85,000	15,150	-	-	-	-	-	-	-	-	-
CTF School Gym Bleacher Upgrades	I	I	11/22/13	11/15/18	55,000	10,100	-	-	-	-	-	-	-	-	-
CTF School Grounds Maintenance Equipment	I	I	11/22/13	11/15/18	150,000	30,300	-	-	-	-	-	-	-	-	-
CTF School Kitchen Equipment	I	I	11/22/13	11/15/18	110,000	20,200	-	-	-	-	-	-	-	-	-
CTF Early Learning Center Modular Facility	I	I	02/17/15	02/15/35	2,000,000	157,625	153,125	149,125	145,125	141,125	137,125	133,125	129,125	126,125	123,125
CTF Elementary School Modular Classroom (#2015-115)	I	I	02/25/16	06/30/36	3,720,000	300,706	293,106	280,506	273,106	265,706	258,306	250,906	243,506	236,106	232,406
CTF BIS Façade & Roof Improvements (#2015-116)	I	I	02/25/16	06/30/36	3,353,000	269,981	263,181	256,381	249,581	242,781	235,981	229,181	222,381	210,581	207,281
CTF BHMCPs Façade & Roof Improvements (#2015-117)	I	I	02/25/16	06/30/26	260,000	33,000	32,000	31,000	30,000	29,000	28,000	27,000	26,000	-	-
CTF High School & Middle School Boiler Upgrades (#2015-119)	I	I	02/25/16	06/30/26	350,000	46,200	44,800	43,400	42,000	40,600	39,200	37,800	36,400	-	-
CTF W Village Elementary A/C Replacement (#2015-120)	I	I	02/25/16	06/30/26	250,000	33,000	32,000	31,000	30,000	29,000	28,000	27,000	26,000	-	-
CTF School Parking Lot Light Pole Replacement (I) (#2016-082)	I	I	02/23/17	06/30/27	435,000	60,600	58,800	57,000	55,200	53,400	51,600	44,800	43,200	41,600	-
CTF School Unit Ventilator Upgrade (I) (#2016-083)	I	I	02/23/17	06/30/27	230,000	33,200	32,200	31,200	30,200	29,200	23,200	22,400	21,600	20,800	-
CTF Horace Mann Roof (I) (#2016-081)	I	I	02/27/18	06/30/38	2,350,000	208,468	207,919	203,119	197,119	191,119	187,519	181,519	175,519	169,519	163,519
CTF Barnstable Public Schools Unit Ventilator (I) (#2017-062)	I	I	02/27/18	06/30/28	225,000	34,667	34,250	33,250	32,000	30,750	25,000	24,000	23,000	22,000	21,000

FISCAL YEAR 2019 BUDGET

CAPITAL BUDGET AND DEBT SUMMARY

Purpose	Debt Limit	Levy Limit	Issue Date	Maturity Date	Original Amount	Payments FY2029	Payments FY2030	Payments FY2031	Payments FY2032	Payments FY2033	Payments FY2034	Payments FY2035	Payments FY2036	Payments FY2037	Payments FY2038	Balance
CTF Land Acquisition (I) - Hyannis Golf Course \$748,000 Refunded	I	I	02/17/15	02/15/26	325,200	-	-	-	-	-	-	-	-	-	-	333,310
CTF Land Acquisition - CAP \$365,200 Refunded	I	I	06/21/16	06/30/23	115,000	-	-	-	-	-	-	-	-	-	-	128,480
CTF Advance Refund 6/15/2002 Land Acquisitions BUTAPS	I	I	06/14/11	06/15/20	1,102,000	-	-	-	-	-	-	-	-	-	-	275,600
Total Land Acquisition Interest & Principal						-	-	-	-	-	-	-	-	-	-	737,390
High School Construction - Refunded	O	O	02/15/07	02/15/19	27,486,190	-	-	-	-	-	-	-	-	-	-	3,433,500
Barnstable Middle School - Refunded 2	O	O	02/15/07	02/15/20	1,548,520	-	-	-	-	-	-	-	-	-	-	308,850
Barnstable Middle School - Refunded 1	O	O	02/15/07	02/15/20	7,071,300	-	-	-	-	-	-	-	-	-	-	1,400,400
CTF School Upgrades 1 (I) \$360,000 Refunded	I	I	02/17/15	02/15/22	104,700	-	-	-	-	-	-	-	-	-	-	88,920
CTF School Facilities Repair & Improvement (I) \$660,000 Refunded	I	I	02/17/15	02/15/22	199,700	-	-	-	-	-	-	-	-	-	-	171,455
CTF School Health & Safety Improvements \$478,000 Refunded	I	I	02/17/15	02/15/26	193,400	-	-	-	-	-	-	-	-	-	-	196,200
CTF MME Roof Replacement (I) \$750,000 Refunded	I	I	02/17/15	02/15/26	329,800	-	-	-	-	-	-	-	-	-	-	339,510
CTF School Upgrades 2 (I) \$150,000 Refunded	I	I	02/17/15	02/15/27	47,400	-	-	-	-	-	-	-	-	-	-	50,025
CTF BHMCPs Roof (I) \$910,000 Refunded	I	I	02/17/15	02/15/27	426,900	-	-	-	-	-	-	-	-	-	-	452,245
CTF School Facility Improvements 1 (I) \$916,600 Refunded	I	I	06/21/16	06/30/28	295,700	-	-	-	-	-	-	-	-	-	-	340,836
CTF School Building Improvements	I	I	06/16/10	06/15/30	936,000	48,600	46,800	-	-	-	-	-	-	-	-	670,163
CTF School Facilities Upgrades/Repairs V (I)	I	I	06/14/11	06/15/31	884,000	44,850	43,250	41,650	-	-	-	-	-	-	-	715,075
CTF School Parking Lot (I)	I	I	06/14/11	06/15/21	250,000	-	-	-	-	-	-	-	-	-	-	81,000
CTF School Facilities Upgrades/Repairs IV	I	I	06/14/11	06/15/21	332,000	-	-	-	-	-	-	-	-	-	-	97,200
CTF School Remolding - Asbestos 00-110 Refunded	I	I	06/14/11	06/15/22	50,000	-	-	-	-	-	-	-	-	-	-	22,000
CTF School Facilities Upgrades/Repairs II	I	I	06/14/11	06/15/26	179,000	-	-	-	-	-	-	-	-	-	-	93,475
CTF School Facilities Upgrades/Repairs III	I	I	06/14/11	06/15/26	190,000	-	-	-	-	-	-	-	-	-	-	98,675
CTF School Improvement (I)	I	I	06/14/11	06/15/26	487,000	-	-	-	-	-	-	-	-	-	-	280,425
HS Addition & Renovation Advance Refund 6/15/2003	O	O	04/18/12	09/15/18	58,100	-	-	-	-	-	-	-	-	-	-	8,222
CTF Advance Refund 6/15/2003 School Remodel II	I	I	04/18/12	09/15/22	193,400	-	-	-	-	-	-	-	-	-	-	99,780
CTF Advance Refund 6/15/2003 School Remodel I	I	I	04/18/12	09/15/22	242,700	-	-	-	-	-	-	-	-	-	-	122,192
CTF School Roof Repairs	I	I	11/22/13	11/15/23	600,000	-	-	-	-	-	-	-	-	-	-	389,100
CTF HS Library AC Units	I	I	11/22/13	11/15/23	450,000	-	-	-	-	-	-	-	-	-	-	291,825
CTF School Fire & Communications System	I	I	11/22/13	11/15/23	200,000	-	-	-	-	-	-	-	-	-	-	129,700
CTF School Computer Network Infrastructure	I	I	11/22/13	11/15/23	189,000	-	-	-	-	-	-	-	-	-	-	112,925
CTF Intermediate School Roof & Façade Design	I	I	11/22/13	11/15/18	100,000	-	-	-	-	-	-	-	-	-	-	20,200
CTF School Hot Water Pump Replacement	I	I	11/22/13	11/15/18	85,000	-	-	-	-	-	-	-	-	-	-	15,150
CTF School Gym Bleacher Upgrades	I	I	11/22/13	11/15/18	55,000	-	-	-	-	-	-	-	-	-	-	10,100
CTF School Grounds Maintenance Equipment	I	I	11/22/13	11/15/18	150,000	-	-	-	-	-	-	-	-	-	-	30,300
CTF School Kitchen Equipment	I	I	11/22/13	11/15/18	110,000	-	-	-	-	-	-	-	-	-	-	20,200
CTF Early Learning Center Modular Facility	I	I	02/17/15	02/15/35	2,000,000	120,625	118,000	115,000	112,000	109,000	106,000	103,000	-	-	-	2,178,375
CTF Elementary School Modular Classroom (#2015-115)	I	I	02/25/16	06/30/36	3,720,000	227,781	223,850	218,300	212,750	207,200	201,650	196,100	190,550	-	-	4,312,544
CTF BIS Façade & Roof Improvements (#2015-116)	I	I	02/25/16	06/30/36	3,353,000	203,156	199,650	194,700	189,750	184,800	179,850	174,900	169,950	-	-	3,884,069
CTF BCHMCPs Façade & Roof Improvements (#2015-117)	I	I	02/25/16	06/30/26	260,000	-	-	-	-	-	-	-	-	-	-	236,000
CTF High School & Middle School Boiler Upgrades (#2015-119)	I	I	02/25/16	06/30/26	350,000	-	-	-	-	-	-	-	-	-	-	330,400
CTF W Village Elementary A/C Replacement (#2015-120)	I	I	02/25/16	06/30/26	250,000	-	-	-	-	-	-	-	-	-	-	236,000
CTF School Parking Lot Light Pole Replacement (I) (#2016-082)	I	I	02/23/17	06/30/27	435,000	-	-	-	-	-	-	-	-	-	-	466,200
CTF School Unit Ventilator Upgrade (I) (#2016-083)	I	I	02/23/17	06/30/27	230,000	-	-	-	-	-	-	-	-	-	-	244,000
CTF Horace Mann Roof (I) (#2016-081)	I	I	02/27/18	06/30/38	2,350,000	152,519	147,919	143,319	139,869	136,419	132,969	129,519	126,069	122,475	118,738	3,235,150
CTF Barnstable Public Schools Unit Ventilator (I) (#2017-062)	I	I	02/27/18	06/30/28	225,000	-	-	-	-	-	-	-	-	-	-	279,917

FISCAL YEAR 2019 BUDGET

CAPITAL BUDGET AND DEBT SUMMARY

Purpose	Debt Limit	Levy Limit	Issue Date	Maturity Date	Original Amount	Payments FY 2019	Payments FY 2020	Payments FY 2021	Payments FY 2022	Payments FY 2023	Payments FY 2024	Payments FY2025	Payments FY2026	Payments FY2027	Payments FY2028
CTF Barnstable High School Learning Center (I) (#2017-063)	I	I	02/27/18	06/30/38	2,968,500	265,113	260,856	254,856	247,356	239,856	235,356	227,856	220,356	212,856	205,356
CTF Barnstable Public Schools Asbestos Abatement (I) (#2017-066)	I	I	02/27/18	06/30/28	270,000	41,697	41,200	40,000	38,500	32,000	31,250	30,000	28,750	27,500	26,250
CTF Barnstable High School Stadium Bleachers (I) (#2017-067)	I	I	02/27/18	06/30/33	966,000	104,696	103,050	100,450	97,200	93,950	92,000	88,750	85,500	82,250	79,000
CTF Barnstable High School Cafeteria Window (I) (#2017-068)	I	I	02/27/18	06/30/38	400,000	35,008	34,925	34,125	33,125	32,125	31,525	30,525	29,525	28,525	27,525
Total Schools Interest & Principal						6,787,778	3,133,189	2,227,358	2,099,620	1,962,931	1,864,723	1,657,171	1,603,311	1,360,638	1,212,800
CTF Private Road Repairs \$1,607,900	I	I	06/21/16	06/30/23	509,000	125,360	120,160	112,000	108,000	104,000	-	-	-	-	-
CTF Bridge Repair	I	I	06/14/11	06/15/21	250,000	28,000	27,000	26,000	-	-	-	-	-	-	-
CTF Sidewalk Improvements	I	I	06/14/11	06/15/21	350,000	39,200	37,800	36,400	-	-	-	-	-	-	-
CTF Baxter's Neck Road - Private Way	I	I	06/14/11	06/15/26	350,000	31,725	30,725	29,725	23,725	22,925	22,125	21,450	20,750	-	-
CTF Advance Refund 6/15/2003 Main St. Hyannis Infr. Improv.	I	I	04/18/12	09/15/20	39,100	5,348	5,198	4,162	-	-	-	-	-	-	-
CTF Advance Refund 6/15/2003 Drainage 1 (I)	I	I	04/18/12	09/15/22	193,200	22,828	22,228	21,628	18,968	15,504	-	-	-	-	-
CTF Private Road Repairs (I) \$633,000	I	I	11/22/13	11/15/23	633,000	74,200	72,575	65,700	63,900	62,250	60,750	-	-	-	-
CTF Sidewalk Overlays	I	I	11/22/13	11/15/23	190,000	22,750	22,250	21,650	21,050	15,563	15,188	-	-	-	-
CTF Bumps River Bridge Repair	I	I	11/22/13	11/15/23	120,000	11,500	11,250	10,950	10,650	10,375	10,125	-	-	-	-
CTF Guardrail Replacements	I	I	11/22/13	11/15/18	60,000	10,100	-	-	-	-	-	-	-	-	-
CTF Sidewalk/Guardrail Improvements 1	I	I	02/17/15	02/15/20	200,000	43,400	41,600	-	-	-	-	-	-	-	-
CTF Sidewalk/Guardrail Improvements 2	I	I	02/17/15	02/15/20	85,000	16,275	15,600	-	-	-	-	-	-	-	-
CTF Guardrail Improvements (#2015-098)	I	I	02/25/16	06/30/36	170,000	25,200	24,400	18,600	18,000	17,400	16,800	16,200	15,600	-	-
CTF Sidewalk Improvements (#2015-098)	I	I	02/25/16	06/30/36	230,000	32,200	31,200	30,200	29,200	23,200	22,400	21,600	20,800	-	-
CTF Road Repairs (#2015-102)	I	I	02/25/16	06/30/31	518,000	50,319	48,919	47,519	46,119	44,719	43,319	41,919	40,519	39,119	38,419
CTF Road Repairs - Governor's Way (#2016-037)	I	I	02/25/16	06/30/31	304,000	28,925	28,125	27,325	26,525	25,725	24,925	24,125	23,325	22,525	22,125
CTF Private Roads Repairs (I) \$167,300	I	I	02/23/17	06/30/31	167,300	20,800	20,200	19,600	19,000	13,400	13,000	12,600	12,200	11,800	11,400
CTF Guardrail & Sidewalk Improvement Program (I) (#2016-103)	I	I	02/23/17	06/30/32	680,750	68,850	67,050	65,250	63,450	61,650	59,850	58,050	56,250	54,450	52,650
CTF Guardrail & Sidewalk (I) (#2017-073)	I	I	02/27/18	06/30/33	287,000	33,610	31,350	30,550	29,550	28,550	27,950	26,950	25,950	24,950	23,950
Total Public Ways Interest & Principal						690,589	657,630	567,258	478,137	445,260	316,431	222,894	215,394	152,844	148,544
CTF Police Station Construction (I) \$400,000 Adv Refunded 6-15-05	I	I	02/17/15	02/15/25	181,650	23,130	22,320	21,600	20,880	20,160	19,440	18,720	-	-	-
CTF Building - Senior Center - Refunded	I	I	02/15/07	02/15/19	702,378	26,250	-	-	-	-	-	-	-	-	-
CTF Beach Facilities Improvements (I) \$270,000 Refunded	I	I	02/15/15	02/15/22	71,300	16,310	15,680	15,120	14,560	-	-	-	-	-	-
CTF Senior Center - Garden Level \$457,000 Refunded	I	I	02/17/15	02/15/27	195,000	25,555	24,700	23,940	23,180	22,420	21,660	20,900	20,140	19,370	-
CTF Town Building Repairs & Renovations \$685,000 Refunded	I	I	02/17/15	02/15/27	317,600	44,940	43,410	41,050	39,730	38,410	37,090	30,770	29,650	27,810	-
CTF Bismore Park Visitor Center - CAP \$150,000	I	I	06/21/16	06/30/23	48,000	11,920	11,520	11,120	8,720	10,400	-	-	-	-	-
CTF Bismore Park Visitor Center \$465,000 Refunded	I	I	06/21/16	06/30/23	147,500	35,900	34,200	33,520	32,320	29,120	-	-	-	-	-
CTF Municipal Building Improvements \$297,000 Refunded	I	I	06/21/16	06/30/28	49,300	6,572	6,200	5,672	6,000	5,800	5,600	5,400	5,300	5,200	5,100
CTF Municipal Facility Improvements	I	I	06/16/10	06/15/29	402,500	6,994	6,744	6,594	6,444	6,281	6,119	5,944	5,769	5,588	5,388
CTF Police Facility	I	I	06/16/10	06/15/30	508,000	35,969	34,719	33,969	33,219	32,466	31,594	30,719	29,844	28,938	27,938
CTF Building - Town Hall Space - 00-110 Refunded	I	I	06/14/11	06/15/21	180,000	21,280	20,520	19,760	-	-	-	-	-	-	-
CTF Municipal Facility Improvement	I	I	06/14/11	06/15/21	300,000	33,600	32,400	31,200	-	-	-	-	-	-	-
CTF Building - Town Hall Repairs - 01-087 Refunded	I	I	06/14/11	06/15/22	100,000	11,560	11,160	10,760	9,360	-	-	-	-	-	-
CTF Advance Refund 6/15/2003 Building Improvements	I	I	04/18/12	09/15/22	96,600	11,414	11,114	10,814	10,464	6,732	-	-	-	-	-
CTF Advance Refund 6/15/2003 Police Facility Addition	I	I	04/18/12	09/15/22	626,900	71,229	67,500	65,700	63,600	61,200	-	-	-	-	-
CTF Tennis Courts	I	I	11/22/13	11/15/23	500,000	57,500	56,250	54,750	53,250	51,875	50,625	-	-	-	-
CTF US Custom House upgrades	I	I	11/22/13	11/15/23	263,000	28,750	28,125	27,375	26,625	25,938	25,313	-	-	-	-
CTF Osterville Community Building Upgrades	I	I	11/22/13	11/15/23	200,000	23,000	22,500	21,900	21,300	20,750	20,250	-	-	-	-
CTF Police Station Upgrades	I	I	11/22/13	11/15/23	168,000	17,250	16,875	16,425	15,975	15,563	15,188	-	-	-	-
CTF Town Hall Interior Upgrades	I	I	11/22/13	11/15/23	150,000	17,250	16,875	16,425	15,975	15,563	15,188	-	-	-	-
CTF Guyer Barn Upgrades	I	I	11/22/13	11/15/23	148,000	17,125	16,750	16,300	15,850	15,438	10,125	-	-	-	-
CTF MEA Facility Upgrades	I	I	11/22/13	11/15/23	131,000	16,700	16,325	10,950	10,650	10,375	10,125	-	-	-	-
CTF Beach Facility Design	I	I	11/22/13	11/15/18	115,000	20,200	-	-	-	-	-	-	-	-	-
CTF Pearl St Building Upgrades	I	I	11/22/13	11/15/23	114,000	11,500	11,250	10,950	10,650	10,375	10,125	-	-	-	-
CTF S&G Facility Roof Repairs	I	I	11/22/13	11/15/23	103,000	11,500	11,250	10,950	10,650	10,375	10,125	-	-	-	-
CTF Lombard Parking & Ballfield Design	I	I	11/22/13	11/15/18	101,000	20,200	-	-	-	-	-	-	-	-	-
CTF West Barnstable Community Building Upgrades	I	I	11/22/13	11/15/23	72,000	5,750	5,625	5,475	5,325	5,188	5,063	-	-	-	-
CTF Highway Operations Facility Construction	I	I	11/22/13	11/15/23	66,000	5,750	5,625	5,475	5,325	5,188	5,063	-	-	-	-

FISCAL YEAR 2019 BUDGET

CAPITAL BUDGET AND DEBT SUMMARY

Purpose	Debt Limit	Levy Limit	Issue Date	Maturity Date	Original Amount	Payments FY2019	Payments FY2020	Payments FY2021	Payments FY2022	Payments FY2023	Payments FY2024	Payments FY2025	Payments FY2026	Payments FY2027	Payments FY2028	Balance
CTF Barnstable High School Learning Center (I) (#2017-063)	I	I	02/27/18	06/30/38	2,968,500	197,856	191,856	185,856	176,356	172,006	167,656	163,306	158,956	154,425	149,713	4,087,806
CTF Barnstable Public Schools Asbestos Abatement (I) (#2017-066)	I	I	02/27/18	06/30/28	270,000	-	-	-	-	-	-	-	-	-	-	337,147
CTF Barnstable High School Stadium Bleachers (I) (#2017-067)	I	I	02/27/18	06/30/33	966,000	75,750	73,150	70,550	63,600	61,800	-	-	-	-	-	1,271,696
CTF Barnstable High School Cafeteria Window (I) (#2017-068)	I	I	02/27/18	06/30/38	400,000	26,525	25,725	24,925	24,325	23,725	23,125	22,525	21,925	21,300	20,650	551,683
Total Schools Interest & Principal						1,097,663	1,070,200	994,300	918,650	894,950	811,250	789,350	667,450	298,200	289,100	31,740,632
CTF Private Road Repairs \$1,607,900	I	I	06/21/16	06/30/23	509,000	-	-	-	-	-	-	-	-	-	-	569,520
CTF Bridge Repair	I	I	06/14/11	06/15/21	250,000	-	-	-	-	-	-	-	-	-	-	81,000
CTF Sidewalk Improvements	I	I	06/14/11	06/15/21	350,000	-	-	-	-	-	-	-	-	-	-	113,400
CTF Baxter's Neck Road - Private Way	I	I	06/14/11	06/15/26	350,000	-	-	-	-	-	-	-	-	-	-	203,150
CTF Advance Refund 6/15/2003 Main St. Hyannis Infr. Improv.	I	I	04/18/12	09/15/20	39,100	-	-	-	-	-	-	-	-	-	-	14,708
CTF Advance Refund 6/15/2003 Drainage 1 (I)	I	I	04/18/12	09/15/22	193,200	-	-	-	-	-	-	-	-	-	-	101,156
CTF Private Road Repairs (I) \$633,000	I	I	11/22/13	11/15/23	633,000	-	-	-	-	-	-	-	-	-	-	399,375
CTF Sidewalk Overlays	I	I	11/22/13	11/15/23	190,000	-	-	-	-	-	-	-	-	-	-	118,450
CTF Bumps River Bridge Repair	I	I	11/22/13	11/15/23	120,000	-	-	-	-	-	-	-	-	-	-	64,850
CTF Guardrail Replacements	I	I	11/22/13	11/15/18	60,000	-	-	-	-	-	-	-	-	-	-	10,100
CTF Sidewalk/Guardrail Improvements 1	I	I	02/17/15	02/15/20	200,000	-	-	-	-	-	-	-	-	-	-	85,000
CTF Sidewalk/Guardrail Improvements 2	I	I	02/17/15	02/15/20	85,000	-	-	-	-	-	-	-	-	-	-	31,875
CTF Guardrail Improvements (#2015-098)	I	I	02/25/16	06/30/36	170,000	-	-	-	-	-	-	-	-	-	-	152,200
CTF Sidewalk Improvements (#2015-098)	I	I	02/25/16	06/30/36	230,000	-	-	-	-	-	-	-	-	-	-	210,800
CTF Road Repairs (#2015-102)	I	I	02/25/16	06/30/31	518,000	37,544	31,800	30,900	-	-	-	-	-	-	-	541,131
CTF Road Repairs - Governor's Way (#2016-037)	I	I	02/25/16	06/30/31	304,000	21,625	21,200	20,600	-	-	-	-	-	-	-	317,075
CTF Private Roads Repairs (I) \$167,300	I	I	02/23/17	06/30/31	167,300	11,000	10,600	10,300	-	-	-	-	-	-	-	185,900
CTF Guardrail & Sidewalk Improvement Program (I) (#2016-103)	I	I	02/23/17	06/30/32	680,750	50,850	49,050	47,700	46,350	-	-	-	-	-	-	801,450
CTF Guardrail & Sidewalk (I) (#2017-073)	I	I	02/27/18	06/30/33	287,000	22,950	22,150	16,350	15,900	15,450	-	-	-	-	-	376,160
Total Public Ways Interest & Principal						143,969	134,800	125,850	62,250	15,450	-	-	-	-	-	4,377,300
CTF Police Station Construction (I) \$400,000 Adv Refunded 6-15-05	I	I	02/17/15	02/15/25	181,650	-	-	-	-	-	-	-	-	-	-	146,250
CTF Building - Senior Center - Refunded	I	I	02/15/07	02/15/19	702,378	-	-	-	-	-	-	-	-	-	-	26,250
CTF Beach Facilities Improvements (I) \$270,000 Refunded	I	I	02/15/15	02/15/22	71,300	-	-	-	-	-	-	-	-	-	-	61,670
CTF Senior Center - Garden Level \$457,000 Refunded	I	I	02/17/15	02/15/27	195,000	-	-	-	-	-	-	-	-	-	-	202,065
CTF Town Building Repairs & Renovations \$685,000 Refunded	I	I	02/17/15	02/15/27	317,600	-	-	-	-	-	-	-	-	-	-	332,860
CTF Bismore Park Visitor Center - CAP \$150,000	I	I	06/21/16	06/30/23	48,000	-	-	-	-	-	-	-	-	-	-	53,680
CTF Bismore Park Visitor Center \$465,000 Refunded	I	I	06/21/16	06/30/23	147,500	-	-	-	-	-	-	-	-	-	-	165,060
CTF Municipal Building Improvements \$297,000 Refunded	I	I	06/21/16	06/30/28	49,300	-	-	-	-	-	-	-	-	-	-	56,844
CTF Municipal Facility Improvements	I	I	06/16/10	06/15/29	402,500	5,200	-	-	-	-	-	-	-	-	-	67,063
CTF Police Facility	I	I	06/16/10	06/15/30	508,000	27,000	26,000	-	-	-	-	-	-	-	-	372,313
CTF Building - Town Hall Space - 00-110 Refunded	I	I	06/14/11	06/15/21	180,000	-	-	-	-	-	-	-	-	-	-	61,560
CTF Municipal Facility Improvement	I	I	06/14/11	06/15/21	300,000	-	-	-	-	-	-	-	-	-	-	97,200
CTF Building - Town Hall Repairs - 01-087 Refunded	I	I	06/14/11	06/15/22	100,000	-	-	-	-	-	-	-	-	-	-	42,840
CTF Advance Refund 6/15/2003 Building Improvements	I	I	04/18/12	09/15/22	96,600	-	-	-	-	-	-	-	-	-	-	50,538
CTF Advance Refund 6/15/2003 Police Facility Addition	I	I	04/18/12	09/15/22	626,900	-	-	-	-	-	-	-	-	-	-	329,229
CTF Tennis Courts	I	I	11/22/13	11/15/23	500,000	-	-	-	-	-	-	-	-	-	-	324,250
CTF US Custom House upgrades	I	I	11/22/13	11/15/23	263,000	-	-	-	-	-	-	-	-	-	-	162,125
CTF Osterville Community Building Upgrades	I	I	11/22/13	11/15/23	200,000	-	-	-	-	-	-	-	-	-	-	129,700
CTF Police Station Upgrades	I	I	11/22/13	11/15/23	168,000	-	-	-	-	-	-	-	-	-	-	97,275
CTF Town Hall Interior Upgrades	I	I	11/22/13	11/15/23	150,000	-	-	-	-	-	-	-	-	-	-	97,275
CTF Guyer Barn Upgrades	I	I	11/22/13	11/15/23	148,000	-	-	-	-	-	-	-	-	-	-	91,588
CTF MEA Facility Upgrades	I	I	11/22/13	11/15/23	131,000	-	-	-	-	-	-	-	-	-	-	75,125
CTF Beach Facility Design	I	I	11/22/13	11/15/18	115,000	-	-	-	-	-	-	-	-	-	-	20,200
CTF Pearl St Building Upgrades	I	I	11/22/13	11/15/23	114,000	-	-	-	-	-	-	-	-	-	-	64,850
CTF S&G Facility Roof Repairs	I	I	11/22/13	11/15/23	103,000	-	-	-	-	-	-	-	-	-	-	64,850
CTF Lombard Parking & Ballfield Design	I	I	11/22/13	11/15/18	101,000	-	-	-	-	-	-	-	-	-	-	20,200
CTF West Barnstable Community Building Upgrades	I	I	11/22/13	11/15/23	72,000	-	-	-	-	-	-	-	-	-	-	32,425
CTF Highway Operations Facility Construction	I	I	11/22/13	11/15/23	66,000	-	-	-	-	-	-	-	-	-	-	32,425

FISCAL YEAR 2019 BUDGET

CAPITAL BUDGET AND DEBT SUMMARY

Purpose	Debt Limit	Levy Limit	Issue Date	Maturity Date	Original Amount	Payments FY 2019	Payments FY 2020	Payments FY 2021	Payments FY 2022	Payments FY 2023	Payments FY 2024	Payments FY2025	Payments FY2026	Payments FY2027	Payments FY2028
CTF Centerville Recreation Building	I	I	02/17/15	02/15/35	185,000	15,313	14,863	14,463	14,063	13,663	13,263	12,863	12,463	12,163	11,863
CTF Senior Center - Parking Lot Expansion	I	I	02/17/15	02/15/30	290,000	28,225	27,325	26,525	25,725	24,925	24,125	23,325	22,525	21,925	21,325
CTF Police Facilities	I	I	02/17/15	02/15/35	288,000	23,194	22,519	21,919	21,319	20,719	20,119	19,519	18,919	18,469	18,019
CTF Police Station Remodeling (#2015-100)	I	I	02/25/16	06/30/36	355,000	30,644	29,844	29,044	28,244	27,444	26,644	25,844	25,044	24,244	18,844
CTF Town Hall Remodeling (#2015-101)	I	I	02/25/16	06/30/36	939,000	77,831	75,831	73,831	71,831	69,831	67,831	65,831	63,831	61,831	59,831
CTF Joshua's Pond Recreational Facility (#2015-111)	I	I	02/25/16	06/30/31	282,000	28,394	27,594	26,794	25,994	25,194	24,394	23,594	22,794	21,994	16,594
CTF Craigville Beach Bathhouse (#2016-031)	I	I	02/25/16	06/30/36	450,000	38,525	37,525	36,525	35,525	34,525	33,525	32,525	31,525	25,525	25,125
CTF IT Hardware and Software Upgrade (I) (#2016-086)	I	I	02/23/17	06/30/22	342,000	80,800	78,000	70,200	67,600	-	-	-	-	-	-
CTF Marstons Mills Parking Lot (I) (#2016-087)	I	I	02/23/17	06/30/22	246,450	57,800	55,800	53,800	46,800	-	-	-	-	-	-
CTF Beach Facility Improvement (I) (#2016-110)	I	I	02/23/17	06/30/27	438,000	60,600	58,800	57,000	55,200	53,400	51,600	44,800	43,200	41,600	-
CTF Osterville Bay Elem School Improvements (I) (#2016-112)	I	I	02/23/17	06/30/37	724,300	64,794	63,194	61,594	54,994	53,594	52,194	50,794	49,394	47,994	46,594
CTF Lombard Field Improvements (I) (#2016-113)	I	I	02/23/17	06/30/37	895,000	75,938	74,138	72,338	70,538	68,738	66,938	65,138	63,338	61,538	59,738
CTF West Barnstable Shooting Range (I) (#2017-074)	I	I	02/27/18	06/30/28	314,000	52,504	47,800	41,400	39,900	38,400	37,500	36,000	34,500	33,000	31,500
Total Public Facilities Interest & Principal						1,269,658	1,162,340	1,113,753	1,017,783	849,986	711,821	507,884	473,634	452,986	344,556
CTF Pleasant St. Dock - 1 \$350,000 Refunded	I	I	06/21/16	06/30/23	109,500	27,380	25,960	24,560	22,680	21,840	-	-	-	-	-
CTF Pleasant St. Dock - 2 \$350,000 Refunded	I	I	06/21/16	06/30/23	110,000	27,400	26,480	24,560	22,680	21,840	-	-	-	-	-
CTF Boat Ramps - CAP \$927,000 Refunded	I	I	06/23/16	06/30/23	290,000	66,600	69,400	67,000	64,600	57,200	-	-	-	-	-
CTF Dredging	I	I	06/16/10	06/15/24	419,250	36,125	34,625	33,725	32,825	31,850	25,875	-	-	-	-
CTF Boat Ramp Renovations	I	I	06/14/11	06/15/21	250,000	28,000	27,000	26,000	-	-	-	-	-	-	-
CTF Dredging East Bay & Blish Point	I	I	06/14/11	06/15/21	665,000	72,800	70,200	67,600	-	-	-	-	-	-	-
CTF Prince Cove/Hayward Rd. Boat Ramp	I	I	06/14/11	06/15/26	600,000	52,250	50,650	49,050	47,450	45,850	44,250	42,900	41,500	-	-
CTF East Bay Dredging	I	I	11/22/13	11/15/23	600,000	69,000	67,500	65,700	63,900	62,250	60,750	-	-	-	-
CTF Hyannis Harbor Bulkhead Construction	I	I	11/22/13	11/15/23	142,000	16,850	16,475	16,025	10,650	10,375	10,125	-	-	-	-
CTF Millway Boat Ramp & Dock Upgrades	I	I	11/22/13	11/15/23	133,000	16,700	16,325	10,950	10,650	10,375	10,125	-	-	-	-
CTF Blish Point Sand Management	I	I	02/17/15	02/15/20	215,000	43,400	41,600	-	-	-	-	-	-	-	-
CTF Dredge Permitting/Planning	I	I	02/17/15	02/15/20	341,000	70,525	67,600	-	-	-	-	-	-	-	-
CTF Marstons Mills Fish Run Reconstruction	I	I	02/17/15	02/15/30	326,000	33,750	27,625	26,825	26,025	25,225	24,425	23,625	22,825	22,225	21,625
CTF Paving: Bay Street Boat Ramp (#2015-099)	I	I	02/25/16	06/30/26	142,000	19,400	18,800	18,200	17,600	17,000	16,400	10,800	10,400	-	-
CTF Channel Dredging- Barnstable Harbor (#2016-035)	I	I	02/25/16	06/30/26	490,000	65,600	63,600	61,600	59,600	57,600	55,600	48,600	46,800	-	-
CTF Blish Point Boat Access Channel Dredging (I) (#2016-111)	I	I	02/23/17	06/30/37	943,900	82,506	80,506	78,506	76,506	74,506	72,506	70,506	63,506	61,706	59,906
Total Waterways Interest & Principal						728,286	704,346	570,301	455,166	435,911	320,056	196,431	185,031	83,931	81,531
CTF MWPAT CW-04-31 Pool 11	I	I	11/09/07	07/15/20	389,216	33,999	33,999	33,999	-	-	-	-	-	-	-
CTF Lake Treatment	I	I	06/16/10	06/15/25	275,000	24,075	23,075	17,475	17,025	16,538	16,050	15,525	-	-	-
CTF Nitrogen Management CW-04-31-A	I	I	03/15/11	07/15/20	211,460	23,330	23,330	23,330	-	-	-	-	-	-	-
CTF Advance Refund 6/15/2003 Drainage 2 (I)	I	I	04/18/12	09/15/22	96,700	11,418	11,118	10,818	10,468	6,834	-	-	-	-	-
CTF Nitrogen Management CW-04-31-B Series 16	I	I	05/14/15	07/15/20	157,531	27,882	27,922	27,963	-	-	-	-	-	-	-
CTF Water Quality Evaluation	I	I	11/22/13	11/15/23	230,000	28,200	27,575	21,900	21,300	20,750	20,250	-	-	-	-
CTF Sewer Expansion Analysis	I	I	11/22/13	11/15/18	70,000	10,100	-	-	-	-	-	-	-	-	-
CTF Hamblin Pond Alum Treatment (#2015-112)	I	I	02/25/16	06/30/31	300,000	28,925	28,125	27,325	26,525	25,725	24,925	24,125	23,325	22,525	22,125
CTF CW-04-31-R Mass Clean Water Trust (#2002-081)			04/13/17	07/15/20	255,941	88,750	88,898	-	-	-	-	-	-	-	-
Total Water Quality Interest & Principal						276,680	264,043	162,810	75,318	69,847	61,225	39,650	23,325	22,525	22,125
TOTAL GENERAL FUND BOND OBLIGATIONS						9,971,301	6,131,988	4,714,241	4,194,303	3,828,815	3,309,776	2,658,270	2,533,655	2,072,924	1,809,556

FISCAL YEAR 2019 BUDGET

CAPITAL BUDGET AND DEBT SUMMARY

Purpose	Debt Limit	Levy Limit	Issue Date	Maturity Date	Original Amount	Payments FY2029	Payments FY2030	Payments FY2031	Payments FY2032	Payments FY2033	Payments FY2034	Payments FY2035	Payments FY2036	Payments FY2037	Payments FY2038	Balance
CTF Centerville Recreation Building	I	I	02/17/15	02/15/35	185,000	11,613	11,350	11,050	10,750	5,450	5,300	5,150	-	-	-	195,638
CTF Senior Center - Parking Lot Expansion	I	I	02/17/15	02/15/30	290,000	20,825	10,300	-	-	-	-	-	-	-	-	277,075
CTF Police Facilities	I	I	02/17/15	02/15/35	288,000	17,644	17,250	16,800	16,350	10,900	10,600	10,300	-	-	-	304,556
CTF Police Station Remodeling (#2015-100)	I	I	02/25/16	06/30/36	355,000	18,469	18,150	17,700	17,250	16,800	16,350	15,900	15,450	-	-	401,906
CTF Town Hall Remodeling (#2015-101)	I	I	02/25/16	06/30/36	939,000	55,406	54,450	53,100	51,750	50,400	49,050	47,700	46,350	-	-	1,074,419
CTF Joshua's Pond Recreational Facility (#2015-111)	I	I	02/25/16	06/30/31	282,000	16,219	15,900	15,450	-	-	-	-	-	-	-	290,906
CTF Craigville Beach Bathhouse (#2016-031)	I	I	02/25/16	06/30/36	450,000	24,625	24,200	23,600	23,000	22,400	21,800	21,200	20,600	-	-	512,275
CTF IT Hardware and Software Upgrade (I) (#2016-086)	I	I	02/23/17	06/30/22	342,000	-	-	-	-	-	-	-	-	-	-	296,600
CTF Marstons Mills Parking Lot (I) (#2016-087)	I	I	02/23/17	06/30/22	246,450	-	-	-	-	-	-	-	-	-	-	214,200
CTF Beach Facility Improvement (I) (#2016-110)	I	I	02/23/17	06/30/27	438,000	-	-	-	-	-	-	-	-	-	-	466,200
CTF Osterville Bay Elem School Improvements (I) (#2016-112)	I	I	02/23/17	06/30/37	724,300	45,194	43,794	42,744	41,694	40,644	39,594	38,456	37,319	36,181	-	910,756
CTF Lombard Field Improvements (I) (#2016-113)	I	I	02/23/17	06/30/37	895,000	57,938	56,138	54,788	53,438	52,088	50,738	49,275	47,813	46,350	-	1,141,938
CTF West Barnstable Shooting Range (I) (#2017-074)	I	I	02/27/18	06/30/28	314,000	-	-	-	-	-	-	-	-	-	-	392,504
Total Public Facilities Interest & Principal						300,131	277,531	235,231	214,231	198,681	193,431	187,981	167,531	77,531	-	9,756,682
CTF Pleasant St. Dock - 1 \$350,000 Refunded	I	I	06/21/16	06/30/23	109,500	-	-	-	-	-	-	-	-	-	-	122,420
CTF Pleasant St. Dock - 2 \$350,000 Refunded	I	I	06/21/16	06/30/23	110,000	-	-	-	-	-	-	-	-	-	-	122,960
CTF Boat Ramps - CAP \$927,000 Refunded	I	I	06/21/16	06/30/23	290,000	-	-	-	-	-	-	-	-	-	-	324,800
CTF Dredging	I	I	06/16/10	06/15/24	419,250	-	-	-	-	-	-	-	-	-	-	195,025
CTF Boat Ramp Renovations	I	I	06/14/11	06/15/21	250,000	-	-	-	-	-	-	-	-	-	-	81,000
CTF Dredging East Bay & Blish Point	I	I	06/14/11	06/15/21	665,000	-	-	-	-	-	-	-	-	-	-	210,600
CTF Prince Cove/Hayward Rd. Boat Ramp	I	I	06/14/11	06/15/26	600,000	-	-	-	-	-	-	-	-	-	-	373,900
CTF East Bay Dredging	I	I	11/22/13	11/15/23	600,000	-	-	-	-	-	-	-	-	-	-	389,100
CTF Hyannis Harbor Bulkhead Construction	I	I	11/22/13	11/15/23	142,000	-	-	-	-	-	-	-	-	-	-	80,500
CTF Millway Boat Ramp & Dock Upgrades	I	I	11/22/13	11/15/23	133,000	-	-	-	-	-	-	-	-	-	-	75,125
CTF Blish Point Sand Management	I	I	02/17/15	02/15/20	215,000	-	-	-	-	-	-	-	-	-	-	85,000
CTF Dredge Permitting/Planning	I	I	02/17/15	02/15/20	341,000	-	-	-	-	-	-	-	-	-	-	138,125
CTF Marstons Mills Fish Run Reconstruction	I	I	02/17/15	02/15/30	326,000	21,125	20,600	-	-	-	-	-	-	-	-	295,900
CTF Paving: Bay Street Boat Ramp (#2015-099)	I	I	02/25/16	06/30/26	142,000	-	-	-	-	-	-	-	-	-	-	128,600
CTF Channel Dredging- Barnstable Harbor (#2016-035)	I	I	02/25/16	06/30/26	490,000	-	-	-	-	-	-	-	-	-	-	459,000
CTF Blish Point Boat Access Channel Dredging (I) (#2016-111)	I	I	02/23/17	06/30/37	943,900	58,106	56,306	54,956	53,606	52,256	50,906	49,444	47,981	46,519	-	1,190,744
Total Waterways Interest & Principal						79,231	76,906	54,956	53,606	52,256	50,906	49,444	47,981	46,519	-	4,272,799
CTF MWPAT CW-04-31 Pool 11	I	I	11/09/07	07/15/20	389,216	-	-	-	-	-	-	-	-	-	-	101,998
CTF Lake Treatment	I	I	06/16/10	06/15/25	275,000	-	-	-	-	-	-	-	-	-	-	129,763
CTF Nitrogen Management CW-04-31-A	I	I	03/15/11	07/15/20	211,460	-	-	-	-	-	-	-	-	-	-	69,991
CTF Advance Refund 6/15/2003 Drainage 2 (I)	I	I	04/18/12	09/15/22	96,700	-	-	-	-	-	-	-	-	-	-	50,656
CTF Nitrogen Management CW-04-31-B Series 16	I	I	05/14/15	07/15/20	157,531	-	-	-	-	-	-	-	-	-	-	83,767
CTF Water Quality Evaluation	I	I	11/22/13	11/15/23	230,000	-	-	-	-	-	-	-	-	-	-	139,975
CTF Sewer Expansion Analysis	I	I	11/22/13	11/15/18	70,000	-	-	-	-	-	-	-	-	-	-	10,100
CTF Hamblin Pond Alum Treatment (#2015-112)	I	I	02/25/16	06/30/31	300,000	21,625	21,200	20,600	-	-	-	-	-	-	-	317,075
CTF CW-04-31-R Mass Clean Water Trust (#2002-081)	I	I	04/13/17	07/15/20	255,941	-	-	-	-	-	-	-	-	-	-	177,648
Total Water Quality Interest & Principal						21,625	21,200	20,600	-	-	-	-	-	-	-	1,080,972
TOTAL GENERAL FUND BOND OBLIGATIONS						1,642,619	1,580,638	1,430,938	1,248,738	1,161,338	1,055,588	1,026,775	882,963	422,250	289,100	51,965,775

FISCAL YEAR 2019 BUDGET

CAPITAL BUDGET AND DEBT SUMMARY

Purpose	Debt Limit	Levy Limit	Issue Date	Maturity Date	Original Amount	Payments FY 2019	Payments FY 2020	Payments FY 2021	Payments FY 2022	Payments FY 2023	Payments FY 2024	Payments FY2025	Payments FY2026	Payments FY2027	Payments FY2028
Airport (O)	O	I	06/14/11	06/15/31	730,000	50,600	54,400	53,000	51,600	55,200	53,600	52,250	50,850	54,350	52,663
Airport Terminal Ramp Construction - Phase 2 (O) (#2013-0101)	O	I	02/23/17	06/30/37	428,000	29,813	29,213	28,613	28,013	32,413	31,613	30,813	30,013	29,213	28,413
Airport New Fuel Farm (I) (#2013-102)	I	I	02/23/17	06/30/36	634,500	46,875	45,875	44,875	43,875	47,875	46,675	45,475	44,275	48,075	46,675
Airport East Ramp Design & Construction (O) (#2014-053)	O	I	02/23/17	06/30/37	641,200	47,169	46,169	45,169	44,169	43,169	47,169	45,969	44,769	43,569	42,369
Total Airport Fund Bonds						174,456	175,656	171,656	167,656	178,656	179,056	174,506	169,906	175,206	170,119
Hyannis Golf Course Acquisition \$3,900,000 Refunded	I	I	02/17/15	02/15/25	1,951,500	290,660	289,760	289,600	289,000	288,200	291,960	290,160	-	-	-
Olde Barnstable Golf Course Maintenance Equipment	I	I	02/17/15	02/15/20	200,000	43,400	41,600	-	-	-	-	-	-	-	-
Olde Barnstable Building Improvements (#2015-105)	I	I	02/25/16	06/30/26	174,000	20,800	20,200	19,600	24,000	23,200	22,400	21,600	20,800	-	-
Hyannis Building Improvements (#2015-106)	I	I	02/25/16	06/30/26	140,000	19,800	19,200	18,600	18,000	17,400	16,800	16,200	15,600	-	-
Olde Barnstable Fairgrounds Golf Course (I) (#2016-107)	I	I	02/23/17	06/30/37	245,000	23,513	22,913	22,313	21,713	21,113	20,513	19,913	19,313	13,713	13,313
Hyannis Golf Course Improvements (I) (#2016-108)	I	I	02/23/17	06/30/37	292,700	24,875	24,275	23,675	23,075	22,475	21,875	21,275	20,675	20,075	19,475
Hyannis Golf Course Turf Maintenance (I) (#2017-085)	I	I	02/27/18	06/30/23	310,000	76,938	75,400	67,800	64,800	61,800	-	-	-	-	-
Total Golf Course						499,986	493,348	441,588	440,668	434,188	373,548	369,148	76,388	33,788	32,788
Sewer 98-27, Series 5	I	I	08/25/04	08/01/19	329,295	28,194	26,961	-	-	-	-	-	-	-	-
Sewer 98-27	I	I	08/25/04	08/01/19	(subsidy)	(9,441)	(8,491)	-	-	-	-	-	-	-	-
Sewer 98-42, Series 5	I	I	08/25/04	08/01/19	216,429	16,357	20,550	-	-	-	-	-	-	-	-
Sewer 98-42, Series 5	I	I	08/25/04	08/01/19	(subsidy)	(6,241)	(5,578)	-	-	-	-	-	-	-	-
Sewer 98-44, Series 5	I	I	08/25/04	08/01/19	112,262	9,530	9,113	-	-	-	-	-	-	-	-
Sewer 98-44, Series 5	I	I	08/25/04	08/01/19	(subsidy)	(3,229)	(2,908)	-	-	-	-	-	-	-	-
Sewer 98-46, Series 5	I	I	08/25/04	08/01/19	1,398,265	118,436	118,163	-	-	-	-	-	-	-	-
Sewer 98-46, Series 5	I	I	08/25/04	08/01/19	(subsidy)	(40,301)	(36,199)	-	-	-	-	-	-	-	-
Shallow Well Injection - CW-00-60 - Pool 8	I	I	08/25/04	08/01/22	436,370	31,305	33,983	33,040	32,250	30,750	-	-	-	-	-
Shallow Well Injection - CW-00-60 - Pool 8	I	I	08/25/04	08/01/22	(subsidy)	(11,704)	(10,636)	(10,267)	(9,974)	(9,028)	-	-	-	-	-
Sewer 98-44A	I	I	12/14/06	08/01/23	1,582,178	126,434	126,831	126,588	121,424	120,681	115,000	-	-	-	-
Sewer 98-44A	I	I	12/14/06	08/01/23	(subsidy)	(46,919)	(45,096)	(42,911)	(40,775)	(38,360)	(34,430)	-	-	-	-
Sewer 98-49A	I	I	12/14/06	08/01/23	556,458	44,287	42,747	45,863	43,989	41,976	40,000	-	-	-	-
Sewer 98-49A	I	I	12/14/06	08/01/23	(subsidy)	(16,478)	(15,872)	(15,082)	(14,307)	(13,463)	(12,096)	-	-	-	-
Waste Water Treatment Plant Sewer Turbine Generator \$570,000 Refunded	I	I	06/21/16	06/30/28	251,000	33,040	31,040	31,080	30,080	26,080	33,200	27,000	26,500	26,000	25,500
MWPAT CW-04-35	O	I	12/15/09	07/15/27	4,938,114	326,668	326,669	326,668	326,668	326,668	326,668	326,668	326,668	326,668	326,668
Sewer 05-28 Restructured	O	I	03/15/11	07/15/28	629,403	41,636	41,636	41,637	41,637	41,636	41,637	41,637	41,637	41,637	41,637
Sewer (I)	I	I	06/14/11	06/15/21	300,000	33,600	32,400	31,200	-	-	-	-	-	-	-
Sewer CW-04-35A Pool 13	I	I	06/06/12	07/15/27	1,469,137	107,307	107,295	107,284	107,272	107,259	107,247	107,234	107,221	107,207	107,193
Rehab Clarifiers (#2015-091)	O	I	02/25/16	06/30/36	1,000,000	79,813	77,813	75,813	73,813	71,813	69,813	67,813	65,813	63,813	62,813
Pump Station/Sewer Main Const (#2009-132)	I	I	02/25/16	06/30/21	318,000	72,400	64,800	62,400	-	-	-	-	-	-	-
Wastewater Treatment Plant Clarifiers Rehab (O) (#2016-097)	O	I	02/23/17	06/30/37	1,146,000	99,619	97,219	94,819	92,419	90,019	87,619	85,219	82,819	75,419	73,219
Wastewater Treatment Plant Backup Generator (O) (#2016-098)	O	I	02/23/17	06/30/37	862,000	74,850	73,050	71,250	69,450	67,650	65,850	64,050	62,250	60,450	58,650
Total Water Pollution Control Enterprise Fund						1,109,162	1,105,487	979,381	873,944	863,680	840,507	719,619	712,907	701,193	695,679
Solid Waste Landfill Closure - 98-24, Series 4	O	I	08/25/04	08/01/18	5,166,301	465,350	-	-	-	-	-	-	-	-	-
Solid Waste Landfill Closure - 98-24, Series 4	O	I	08/25/04	08/01/18	(subsidy)	(129,348)	-	-	-	-	-	-	-	-	-
Solid Waste Facility (I) \$630,000 Refunded	I	I	02/17/15	02/15/27	284,900	38,825	37,520	36,360	35,200	33,040	31,920	30,800	29,680	28,840	-
Advance Refund 6/15/2003 Transfer Station Improvements	O	I	04/18/12	09/15/22	241,500	28,535	27,785	27,035	22,240	20,910	-	-	-	-	-
Total Solid Waste Fund						403,362	65,305	63,395	57,440	53,950	31,920	30,800	29,680	28,840	-
Water Co. (Level Debt) (O) \$10,000,000 Refunded	I	I	02/17/15	02/15/27	5,704,800	691,615	690,430	693,870	691,350	692,070	691,870	689,750	692,750	692,160	-
MWPAT DWS-09-02	O	I	07/08/10	07/15/30	2,788,911	169,185	169,184	169,184	169,185	169,184	169,184	169,185	169,184	169,184	169,184
DW-09-02 Series 16	O	I	05/14/15	07/15/32	533,117	35,049	35,089	35,129	35,170	35,213	35,256	35,300	35,346	35,391	35,439
DWP-11-09 Series 17A	O	I	05/14/15	01/15/33	793,438	52,552	52,620	52,689	52,759	52,831	52,904	52,980	53,057	53,135	53,215
DWP-11-10 Series 17A	O	I	05/22/13	01/15/33	560,761	34,104	34,148	34,193	34,238	34,285	34,332	34,382	34,431	34,482	34,534

FISCAL YEAR 2019 BUDGET

CAPITAL BUDGET AND DEBT SUMMARY

Purpose	Debt Limit	Levy Limit	Issue Date	Maturity Date	Original Amount	Payments FY2019	Payments FY2020	Payments FY2021	Payments FY2022	Payments FY2023	Payments FY2024	Payments FY2025	Payments FY2026	Payments FY2027	Payments FY2028	Balance
Airport (O)	O	I	06/14/11	06/15/31	730,000	50,863	54,063	52,063	-	-	-	-	-	-	-	685,500
Airport Terminal Ramp Construction - Phase 2 (O) (#2013-0101)	O	I	02/23/17	06/30/37	428,000	32,613	31,613	30,863	30,113	29,363	28,613	27,800	31,988	31,013	-	572,100
Airport New Fuel Farm (I) (#2013-102)	I	I	02/23/17	06/30/36	634,500	45,275	43,875	47,825	46,625	45,425	44,225	47,925	46,463	-	-	828,188
Airport East Ramp Design & Construction (O) (#2014-053)	O	I	02/23/17	06/30/37	641,200	46,169	44,769	43,719	42,669	46,619	45,419	44,119	42,819	46,519	-	852,506
Total Airport Fund Bonds						174,919	174,319	174,469	119,406	121,406	118,256	119,844	121,269	77,531	-	2,938,294
Hyannis Golf Course Acquisition \$3,900,000 Refunded	I	I	02/17/15	02/15/25	1,951,500	-	-	-	-	-	-	-	-	-	-	2,029,420
Olde Barnstable Golf Course Maintenance Equipment	I	I	02/17/15	02/15/20	200,000	-	-	-	-	-	-	-	-	-	-	85,000
Olde Barnstable Building Improvements (#2015-105)	I	I	02/25/16	06/30/26	174,000	-	-	-	-	-	-	-	-	-	-	172,600
Hyannis Building Improvements (#2015-106)	I	I	02/25/16	06/30/26	140,000	-	-	-	-	-	-	-	-	-	-	141,600
Olde Barnstable Fairgrounds Golf Course (I) (#2016-107)	I	I	02/23/17	06/30/37	245,000	12,913	12,513	12,213	11,913	11,613	11,313	10,988	10,663	10,338	-	302,788
Hyannis Golf Course Improvements (I) (#2016-108)	I	I	02/23/17	06/30/37	292,700	18,875	18,275	17,825	17,375	16,925	16,475	10,988	10,663	10,338	-	359,488
Hyannis Golf Course Turf Maintenance (I) (#2017-085)	I	I	02/27/18	06/30/23	310,000	-	-	-	-	-	-	-	-	-	-	346,738
Total Golf Course						31,788	30,788	30,038	29,288	28,538	27,788	21,975	21,325	20,675	-	3,437,633
Sewer 98-27, Series 5	I	I	08/25/04	08/01/19	329,295	-	-	-	-	-	-	-	-	-	-	55,155
Sewer 98-27	I	I	08/25/04	08/01/19	(subsidy)	-	-	-	-	-	-	-	-	-	-	(17,932)
Sewer 98-42, Series 5	I	I	08/25/04	08/01/19	216,429	-	-	-	-	-	-	-	-	-	-	36,907
Sewer 98-42, Series 5	I	I	08/25/04	08/01/19	(subsidy)	-	-	-	-	-	-	-	-	-	-	(11,819)
Sewer 98-44, Series 5	I	I	08/25/04	08/01/19	112,262	-	-	-	-	-	-	-	-	-	-	18,642
Sewer 98-44, Series 5	I	I	08/25/04	08/01/19	(subsidy)	-	-	-	-	-	-	-	-	-	-	(6,137)
Sewer 98-46, Series 5	I	I	08/25/04	08/01/19	1,398,265	-	-	-	-	-	-	-	-	-	-	236,598
Sewer 98-46, Series 5	I	I	08/25/04	08/01/19	(subsidy)	-	-	-	-	-	-	-	-	-	-	(76,500)
Shallow Well Injection - CW-00-60 - Pool 8	I	I	08/25/04	08/01/22	436,370	-	-	-	-	-	-	-	-	-	-	161,327
Shallow Well Injection - CW-00-60 - Pool 8	I	I	08/25/04	08/01/22	(subsidy)	-	-	-	-	-	-	-	-	-	-	(51,609)
Sewer 98-44A	I	I	12/14/06	08/01/23	1,582,178	-	-	-	-	-	-	-	-	-	-	736,958
Sewer 98-44A	I	I	12/14/06	08/01/23	(subsidy)	-	-	-	-	-	-	-	-	-	-	(248,492)
Sewer 98-49A	I	I	12/14/06	08/01/23	556,458	-	-	-	-	-	-	-	-	-	-	258,863
Sewer 98-49A	I	I	12/14/06	08/01/23	(subsidy)	-	-	-	-	-	-	-	-	-	-	(87,299)
Waste Water Treatment Plant Sewer Turbine Generator \$570,000 Refunded	I	I	06/21/16	06/30/28	251,000	-	-	-	-	-	-	-	-	-	-	289,520
MWPAT CW-04-35	O	I	12/15/09	07/15/27	4,938,114	-	-	-	-	-	-	-	-	-	-	3,266,682
Sewer 05-28 Restructured	O	I	03/15/11	07/15/28	629,403	41,636	-	-	-	-	-	-	-	-	-	458,003
Sewer (I)	I	I	06/14/11	06/15/21	300,000	-	-	-	-	-	-	-	-	-	-	97,200
Sewer CW-04-35A Pool 13	I	I	06/06/12	07/15/27	1,469,137	-	-	-	-	-	-	-	-	-	-	1,072,517
Rehab Clarifiers (#2015-091)	O	I	02/25/16	06/30/36	1,000,000	61,563	60,500	59,000	57,500	56,000	54,500	53,000	51,500	-	-	1,162,688
Pump Station/Sewer Main Const (#2009-132)	I	I	02/25/16	06/30/21	318,000	-	-	-	-	-	-	-	-	-	-	199,600
Wastewater Treatment Plant Clarifiers Rehab (O) (#2016-097)	O	I	02/23/17	06/30/37	1,146,000	71,019	68,819	67,169	65,519	63,869	62,219	60,431	58,644	56,856	-	1,452,931
Wastewater Treatment Plant Backup Generator (O) (#2016-098)	O	I	02/23/17	06/30/37	862,000	56,850	50,050	48,850	47,650	46,450	45,250	43,950	42,650	41,350	-	1,090,550
Total Water Pollution Control Enterprise Fund						231,068	179,369	175,019	170,669	166,319	161,969	157,381	152,794	98,206	-	10,094,351
Solid Waste Landfill Closure - 98-24, Series 4	O	I	08/25/04	08/01/18	5,166,301	-	-	-	-	-	-	-	-	-	-	465,350
Solid Waste Landfill Closure - 98-24, Series 4	O	I	08/25/04	08/01/18	(subsidy)	-	-	-	-	-	-	-	-	-	-	(129,348)
Solid Waste Facility (I) \$630,000 Refunded	I	I	02/17/15	02/15/27	284,900	-	-	-	-	-	-	-	-	-	-	302,185
Advance Refund 6/15/2003 Transfer Station Improvements	O	I	04/18/12	09/15/22	241,500	-	-	-	-	-	-	-	-	-	-	126,505
Total Solid Waste Fund						-	764,692									
Water Co. (Level Debt) (O) \$10,000,000 Refunded	I	I	02/17/15	02/15/27	5,704,800	-	-	-	-	-	-	-	-	-	-	6,225,865
MWPAT DWS-09-02	O	I	07/08/10	07/15/30	2,788,911	169,184	169,184	169,184	-	-	-	-	-	-	-	2,199,396
DW-09-02 Series 16	O	I	05/14/15	07/15/32	533,117	35,487	35,536	35,586	35,637	35,689	-	-	-	-	-	530,315
DWP-11-09 Series 17A	O	I	05/14/15	01/15/33	793,438	53,298	53,381	53,466	53,553	53,643	-	-	-	-	-	796,084
DWP-11-10 Series 17A	O	I	05/22/13	01/15/33	560,761	34,587	34,641	34,698	34,754	34,812	-	-	-	-	-	516,619

FISCAL YEAR 2019 BUDGET

CAPITAL BUDGET AND DEBT SUMMARY

Purpose	Debt Limit	Levy Limit	Issue Date	Maturity Date	Original Amount	Payments FY 2019	Payments FY 2020	Payments FY 2021	Payments FY 2022	Payments FY 2023	Payments FY 2024	Payments FY 2025	Payments FY 2026	Payments FY 2027	Payments FY 2028
Water Main Loop	I	I	02/17/15	02/15/35	540,000	45,488	44,138	42,938	41,738	40,538	39,338	38,138	36,938	36,038	35,138
MCWT Series 19 DWP-13-01	O	I	02/11/16	06/30/36	2,418,547	146,546	146,723	146,904	147,089	147,278	147,471	147,668	147,870	148,076	148,286
Water Main Replacement (#2010-097)	O	I	02/25/16	06/30/21	380,000	84,000	81,000	78,000	-	-	-	-	-	-	-
Pipe Replacement Upgrade FY17 (#2015-085)	O	I	02/25/16	06/30/36	900,000	71,831	70,031	68,231	66,431	64,631	62,831	61,031	59,231	57,431	56,531
Paint/Repair Mary Dunn 2 (#2015-087)	I	I	02/25/16	06/30/21	615,000	139,600	129,600	124,800	-	-	-	-	-	-	-
Hyannis Water System Pipe Replacement (O) (#2016-093)	O	I	02/23/17	06/30/37	858,400	74,650	72,850	71,050	69,250	67,450	65,650	63,850	62,050	60,250	58,450
DWP-14-09 Mass Clean Water Trust (#2014-071, 2013-085, 2013-088)	O	O	04/13/17	07/15/37	1,467,339	88,805	88,910	89,017	89,127	89,240	89,354	89,471	89,591	89,713	89,838
Well Reactivation (O) (#2017-080)	O	O	02/27/18	06/30/38	276,000	26,529	25,413	24,813	24,063	23,313	22,863	22,113	21,363	20,613	19,863
Water Pipe Replacement (O) (#2017-081)	O	O	02/27/18	06/30/38	468,000	45,801	42,575	41,575	40,325	39,075	38,325	37,075	35,825	34,575	33,325
Mary Dunn Water Storage Tank Site Work (O) (#2017-083)	O	O	02/27/18	06/30/38	600,500	53,026	52,388	51,188	49,688	48,188	47,288	45,788	44,288	42,788	41,288
Water Carbon Filter Units (O) (#2017-079)	O	O	02/27/18	06/30/18	440,000	64,092	63,400	61,600	59,350	57,100	55,750	53,500	51,250	44,000	42,000
Total Water Enterprise Fund						1,822,872	1,798,498	1,785,180	1,569,763	1,560,395	1,552,416	1,540,229	1,533,173	1,517,835	817,089
CTF Marina Bulkhead Repair I	I	I	06/14/11	06/15/30	725,000	57,231	55,631	54,031	52,431	50,831	44,231	43,050	41,825	40,513	39,200
Marina Bulkhead Repair II	I	I	06/14/11	06/15/30	525,000	39,300	38,300	37,300	41,300	40,100	38,900	37,888	36,838	40,713	39,400
Advance Refund 6/14/2004 Prince Cove Marina Acquisition	I	I	04/18/12	09/15/22	864,000	109,145	105,310	98,550	95,400	91,800	-	-	-	-	-
Gateway Marina Dredging (#2015-108)	I	I	02/25/16	06/30/26	280,000	38,800	37,600	36,400	35,200	29,000	28,000	27,000	26,000	-	-
Prince Cover Marina Bulkhead (#2015-109)	I	I	02/25/16	06/30/36	570,000	46,988	45,788	44,588	43,388	42,188	40,988	39,788	38,588	37,388	36,788
Hyannis Harbor Bulkhead (#2015-110)	I	I	02/25/16	06/30/21	158,000	33,600	32,400	31,200	-	-	-	-	-	-	-
Gateway Marina Maintenance Dredging (I) (#2016-109)	I	I	02/23/17	06/30/37	476,500	41,475	40,475	39,475	38,475	37,475	36,475	35,475	34,475	33,475	32,475
Total Marina Enterprise Fund						366,539	355,504	341,544	306,194	291,394	188,594	183,200	177,725	152,088	147,863
Sandy Neck Beach House II	I	I	06/14/11	06/15/26	81,000	6,719	6,519	6,319	6,119	5,919	5,719	5,550	10,375	-	-
Sandy Neck Beach House I	I	I	06/14/11	06/15/31	966,491	72,406	70,606	68,806	72,006	70,006	68,006	71,319	69,394	72,331	70,081
Sandy Neck Beach House III	I	I	06/14/11	06/15/31	217,509	15,856	15,456	15,056	14,656	14,256	13,856	13,519	13,169	12,794	17,419
Total Sandy Neck Enterprise Fund						94,981	92,581	90,181	92,781	90,181	87,581	90,388	92,938	85,125	87,500
CTF HYCC 1 (I) \$1,000,000 Refunded	I	I	02/17/15	02/15/27	474,900	64,390	62,230	60,310	58,390	56,470	53,550	51,670	49,790	47,380	-
CTF HYCC 2 (I) \$8,000,000 Refunded	I	I	02/17/15	02/15/27	3,794,400	515,775	495,450	480,170	463,890	447,650	430,450	413,330	396,290	380,070	-
CTF HYCC 3 (I) \$1,600,000 Refunded	I	I	02/17/15	02/15/27	759,000	103,135	98,670	95,630	92,590	89,550	86,510	82,470	79,470	76,220	-
CTF HYCC 4 (I) \$6,765,000 Refunded	I	I	06/21/16	06/30/28	3,320,000	452,000	433,200	419,600	404,000	384,480	374,200	360,800	344,100	332,600	316,200
Total HYCC Enterprise Fund						1,135,300	1,089,550	1,055,710	1,018,870	978,150	944,710	908,270	869,650	836,270	316,200
Land Acquisition - 2004-105 Bone Hill \$200k Refunded	I	I	02/17/15	02/15/25	90,850	11,565	11,160	10,800	10,440	10,080	9,720	9,360	-	-	-
Land Acquisition - 06-15-05 - 2004-106 \$180k Refunded	I	I	02/17/15	02/15/25	73,600	10,845	11,440	11,040	4,640	4,480	4,320	4,160	-	-	-
Land Acquisition - Hyannis Golf \$5,500,000 Refunded	I	I	02/17/15	02/15/25	2,496,300	321,835	308,540	301,580	286,500	277,620	266,700	255,320	-	-	-
Land Acquisition - Archibald \$500,000 Refunded	I	I	02/17/15	02/15/26	212,100	31,410	30,330	29,370	28,410	26,450	25,530	24,610	23,690	-	-
Town Hall Renovations	I	I	06/16/10	06/15/30	1,332,520	93,519	90,269	88,319	86,369	84,256	82,144	79,869	77,594	75,238	72,638
Land Acquisition 1 Adv Ref 6/15/2002	I	I	06/14/11	06/15/22	7,065,000	817,960	684,120	624,480	526,240	-	-	-	-	-	-
Advance Refund 6/15/2003 Landbank Acquisitions	I	I	04/18/12	09/15/22	964,600	109,709	106,859	104,009	100,684	96,492	-	-	-	-	-
Advance Refund 6/15/2004 Landbank Acquisitions 3	I	I	04/18/12	09/15/22	5,385,600	682,234	650,624	623,374	597,544	567,732	-	-	-	-	-
Advance Refund 6/15/2004 Landbank Acquisitions 2	I	I	04/18/12	09/15/22	227,300	28,875	28,125	27,375	26,500	25,500	-	-	-	-	-
Total Community Preservation Fund						2,107,952	1,921,467	1,820,347	1,667,327	1,092,610	388,414	373,319	101,284	75,238	72,638

FISCAL YEAR 2019 BUDGET

CAPITAL BUDGET AND DEBT SUMMARY

Purpose	Debt Limit	Levy Limit	Issue Date	Maturity Date	Original Amount	Payments FY2029	Payments FY2030	Payments FY2031	Payments FY2032	Payments FY2033	Payments FY2034	Payments FY2035	Payments FY2036	Payments FY2037	Payments FY2038	Balance
Water Main Loop	I	I	02/17/15	02/15/35	540,000	34,388	23,600	23,000	22,400	21,800	21,200	20,600	-	-	-	567,413
MCWT Series 19 DWP-13-01	O	I	02/11/16	06/30/36	2,418,547	148,501	148,720	148,945	149,174	149,408	149,647	149,891	150,141	-	-	2,668,339
Water Main Replacement (#2010-097)	O	I	02/25/16	06/30/21	380,000	-	-	-	-	-	-	-	-	-	-	243,000
Pipe Replacement Upgrade FY17 (#2015-085)	O	I	02/25/16	06/30/36	900,000	55,406	54,450	53,100	51,750	50,400	49,050	47,700	46,350	-	-	1,046,419
Paint/Repair Mary Dunn 2 (#2015-087)	I	I	02/25/16	06/30/21	615,000	-	-	-	-	-	-	-	-	-	-	394,000
Hyannis Water System Pipe Replacement (O) (#2016-093)	O	I	02/23/17	06/30/37	858,400	51,650	50,050	48,850	47,650	46,450	45,250	43,950	42,650	41,350	-	1,083,350
DWP-14-09 Mass Clean Water Trust (#2014-071, 2013-085, 2013-088)	O	O	04/13/17	07/15/37	1,467,339	89,966	90,096	90,229	90,366	90,505	90,647	90,791	90,939	91,091	-	1,707,695
Well Reactivation (O) (#2017-080)	O	O	02/27/18	06/30/38	276,000	19,113	18,513	17,913	17,463	17,013	11,563	11,263	10,963	10,650	10,325	375,717
Water Pipe Replacement (O) (#2017-081)	O	O	02/27/18	06/30/38	468,000	32,075	31,075	30,075	24,325	23,725	23,125	22,525	21,925	21,300	20,650	639,276
Mary Dunn Water Storage Tank Site Work (O) (#2017-083)	O	O	02/27/18	06/30/38	600,500	39,788	38,588	37,388	36,488	35,588	34,688	33,788	32,888	31,950	30,975	828,038
Water Carbon Filter Units (O) (#2017-079)	O	O	02/27/18	06/30/18	440,000	-	-	-	-	-	-	-	-	-	-	552,042
Total Water Enterprise Fund						763,441	747,833	742,431	563,558	559,032	425,169	420,507	395,855	196,341	61,950	20,373,568
CTF Marina Bulkhead Repair I	I	I	06/14/11	06/15/30	725,000	37,800	36,400	-	-	-	-	-	-	-	-	553,175
Marina Bulkhead Repair II	I	I	06/14/11	06/15/30	525,000	38,000	41,600	-	-	-	-	-	-	-	-	469,638
Advance Refund 6/14/2004 Prince Cove Marina Acquisition	I	I	04/18/12	09/15/22	864,000	-	-	-	-	-	-	-	-	-	-	500,205
Gateway Marina Dredging (#2015-108)	I	I	02/25/16	06/30/26	280,000	-	-	-	-	-	-	-	-	-	-	258,000
Prince Cover Marina Bulkhead (#2015-109)	I	I	02/25/16	06/30/36	570,000	36,038	35,400	29,500	28,750	28,000	27,250	26,500	25,750	-	-	653,663
Hyannis Harbor Bulkhead (#2015-110)	I	I	02/27/18	06/30/38	158,000	-	-	-	-	-	-	-	-	-	-	97,200
Gateway Marina Maintenance Dredging (I) (#2016-109)	I	I	02/23/17	06/30/37	476,500	31,475	30,475	29,725	28,975	23,225	22,625	21,975	21,325	20,675	-	600,225
Total Marina Enterprise Fund						143,313	143,875	59,225	57,725	51,225	49,875	48,475	47,075	20,675	-	3,132,105
Sandy Neck Beach House II	I	I	06/14/11	06/15/26	81,000	-	-	-	-	-	-	-	-	-	-	53,238
Sandy Neck Beach House I	I	I	06/14/11	06/15/31	966,491	67,681	70,281	67,681	-	-	-	-	-	-	-	910,606
Sandy Neck Beach House III	I	I	06/14/11	06/15/31	217,509	16,819	16,219	15,619	-	-	-	-	-	-	-	194,694
Total Sandy Neck Enterprise Fund						84,500	86,500	83,300	-	1,158,538						
CTF HYCC 1 (I) \$1,000,000 Refunded	I	I	02/17/15	02/15/27	474,900	-	-	-	-	-	-	-	-	-	-	504,180
CTF HYCC 2 (I) \$8,000,000 Refunded	I	I	02/17/15	02/15/27	3,794,400	-	-	-	-	-	-	-	-	-	-	4,023,075
CTF HYCC 3 (I) \$1,600,000 Refunded	I	I	02/17/15	02/15/27	759,000	-	-	-	-	-	-	-	-	-	-	804,245
CTF HYCC 4 (I) \$6,765,000 Refunded	I	I	06/21/16	06/30/28	3,320,000	-	-	-	-	-	-	-	-	-	-	3,821,180
Total HYCC Enterprise Fund						-	9,152,680									
Land Acquisition - 2004-105 Bone Hill \$200k Refunded	I	I	02/17/15	02/15/25	90,850	-	-	-	-	-	-	-	-	-	-	73,125
Land Acquisition - 06-15-05 - 2004-106 \$180k Refunded	I	I	02/17/15	02/15/25	73,600	-	-	-	-	-	-	-	-	-	-	50,925
Land Acquisition - Hyannis Golf \$5,500,000 Refunded	I	I	02/17/15	02/15/25	2,496,300	-	-	-	-	-	-	-	-	-	-	2,018,095
Land Acquisition - Archibald \$500,000 Refunded	I	I	02/17/15	02/15/26	212,100	-	-	-	-	-	-	-	-	-	-	219,800
Town Hall Renovations	I	I	06/16/10	06/15/30	1,332,520	70,200	67,600	-	-	-	-	-	-	-	-	968,013
Land Acquisition 1 Adv Ref 6/15/2002	I	I	06/14/11	06/15/22	7,065,000	-	-	-	-	-	-	-	-	-	-	2,652,800
Advance Refund 6/15/2003 Landbank Acquisitions	I	I	04/18/12	09/15/22	964,600	-	-	-	-	-	-	-	-	-	-	517,753
Advance Refund 6/15/2004 Landbank Acquisitions 3	I	I	04/18/12	09/15/22	5,385,600	-	-	-	-	-	-	-	-	-	-	3,121,508
Advance Refund 6/15/2004 Landbank Acquisitions 2	I	I	04/18/12	09/15/22	227,300	-	-	-	-	-	-	-	-	-	-	136,375
Total Community Preservation Fund						70,200	67,600	-	9,758,394							

FISCAL YEAR 2019 BUDGET

CAPITAL BUDGET AND DEBT SUMMARY

Purpose	Debt Limit	Levy Limit	Issue Date	Maturity Date	Original Amount	Payments FY 2019	Payments FY 2020	Payments FY 2021	Payments FY 2022	Payments FY 2023	Payments FY 2024	Payments FY 2025	Payments FY 2026	Payments FY 2027	Payments FY 2028
Title V - Phase I - 97-1131 Series 6-	O	I	07/25/02	08/01/20	197,403	11,774	11,209	10,468	-	-	-	-	-	-	-
Title V - Phase I - 97-1131 Series 6-	O	I	07/25/02	08/01/20	(subsidy)	(1,374)	(809)	(268)	-	-	-	-	-	-	-
Title V - Phase I - 97-1131 Series 6	O	I	07/01/04	08/01/22	190,580	12,239	11,741	11,242	10,969	10,459	-	-	-	-	-
Title V - Phase I - 97-1131 Series 6	O	I	07/01/04	08/01/22	(subsidy)	(2,267)	(1,769)	(1,270)	(765)	(255)	-	-	-	-	-
Title V - Phase III - Pool 11 T5-97-1131-2	O	I	10/31/05	07/15/25	200,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	-
Title V - Phase IV - Pool 11 T5-97-1131-3	O	I	10/31/05	07/15/25	200,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	-
Title V - Phase V - Pool 12 97-1131-4D	O	I	12/14/06	07/15/26	200,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	-
Total Title V						50,372	50,372	50,172	40,204	40,204	30,000	30,000	30,000	10,000	-
MWPAT CWS-09-07	I	I	07/08/10	07/15/30	3,285,646	199,318	199,318	199,318	199,318	199,318	199,318	199,318	199,318	199,318	199,318
Sewer CWS-09-07-A Series 16	I	I	05/14/15	07/15/32	4,592,367	301,917	302,260	302,608	302,965	303,329	303,701	304,082	304,471	304,868	305,273
Total Sewer Construction & Private Way Trust Fund						501,235	501,578	501,926	502,283	502,647	503,019	503,400	503,788	504,185	504,591
TOTAL ENTERPRISE FUND BOND OBLIGATIONS						8,266,217	7,649,346	7,301,080	6,737,129	6,086,054	5,119,764	4,922,878	4,297,438	4,119,768	2,844,465
GRAND TOTAL TOWN OF BARNSTABLE BOND OBLIGATIONS						18,237,518	13,781,334	12,015,321	10,931,432	9,914,869	8,429,541	7,581,148	6,831,093	6,192,691	4,654,021

Purpose	Debt Limit	Levy Limit	Issue Date	Maturity Date	Original Amount	Payments FY2029	Payments FY2030	Payments FY2031	Payments FY2032	Payments FY2033	Payments FY2034	Payments FY2035	Payments FY2036	Payments FY2037	Payments FY2038	Balance
Title V - Phase I - 97-1131 Series 6-	O	I	07/25/02	08/01/20	197,403	-	-	-	-	-	-	-	-	-	-	33,450
Title V - Phase I - 97-1131 Series 6-	O	I	07/25/02	08/01/20	(subsidy)	-	-	-	-	-	-	-	-	-	-	(2,450)
Title V - Phase I - 97-1131 Series 6	O	I	07/01/04	08/01/22	190,580	-	-	-	-	-	-	-	-	-	-	56,650
Title V - Phase I - 97-1131 Series 6	O	I	07/01/04	08/01/22	(subsidy)	-	-	-	-	-	-	-	-	-	-	(6,326)
Title V - Phase III - Pool 11 T5-97-1131-2	O	I	10/31/05	07/15/25	200,000	-	-	-	-	-	-	-	-	-	-	80,000
Title V - Phase IV - Pool 11 T5-97-1131-3	O	I	10/31/05	07/15/25	200,000	-	-	-	-	-	-	-	-	-	-	80,000
Title V - Phase V - Pool 12 97-1131-4D	O	I	12/14/06	07/15/26	200,000	-	-	-	-	-	-	-	-	-	-	90,000
Total Title V						-	-	-	-	-	-	-	-	-	-	331,324
MWPAT CWS-09-07	I	I	07/08/10	07/15/30	3,285,646	199,318	199,318	199,318	-	-	-	-	-	-	-	2,591,133
Sewer CWS-09-07-A Series 16	I	I	05/14/15	07/15/32	4,592,367	305,688	306,111	306,544	306,986	307,438	-	-	-	-	-	4,568,241
Total Sewer Construction & Private Way Trust Fund						505,006	505,430	505,862	306,986	307,438	-	-	-	-	-	7,159,374
TOTAL ENTERPRISE FUND BOND OBLIGATIONS						2,004,234	1,935,713	1,770,344	1,247,632	1,233,957	783,056	768,182	738,318	413,429	61,950	68,300,953
GRAND TOTAL TOWN OF BARNSTABLE BOND OBLIGATIONS						3,646,852	3,516,350	3,201,281	2,496,370	2,395,294	1,838,644	1,794,957	1,621,280	835,679	351,050	120,266,728

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