

# Capital Improvement Program FY 2013-2014 through FY 2018-2019



**Town Council  
CIP Work Session #1  
January 8, 2013**

# Why Develop a Capital Improvement Program?

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- 1. Provide a comprehensive community needs statement.**
- 2. Provide for the development of a prioritized implementation schedule for meeting the community needs statement.**
- 3. Provide financial data relative to the community's ability to manage and finance the costs associated with meeting these defined needs.**

# CIP Focus

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- **Review all prior CIP projects and provide full justification of project need and time schedule.**
- **Reduce debt service costs by reducing future bonding projects and/or revising project time schedules.**
- **Identify all municipal lead projects regardless of funding sources.**

# CIP Focus

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- **Identify all municipal projects that combine Pay-As-You-Go (PAYG) and Capital Reserve Funding Sources.**
- **Restructure CIP to allow for expansion of the Road Improvement Program without increasing property tax burdens associated with new debt service requirements.**

# CIP and Capital Budget Ordinance

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**Capital facilities and infrastructure refer to all public (municipal and school) facilities such as streets, bridges, water and sewer systems, parks, and wastewater treatment facilities.**

**A capital project or improvement is a major non-recurring tangible fixed asset with a useful life of at least five years and a value in excess of \$10,000. The term includes property acquisition, major improvements to an existing facility, and new building construction.**

# Capital Improvement Program Summary

Six Year Planning Program	Adopted 2012-2013		Proposed 2013-2014		Change	
	Projected Cost	Proposed Bonds	Projected Cost	Proposed Bonds	Program Cost	Municipal Bonds
Open Space Program	\$425,000	\$0	\$400,000	\$0	(\$25,000)	\$0
Recreational Program	6,586,231	4,150,000	6,307,300	4,150,000	(278,931)	0
General Municipal Program	10,428,982	2,500,000	10,071,710	2,500,000	(357,272)	0
School Program	2,600,000	2,600,000	2,600,000	2,600,000	0	0
Utilities Program	0	0	1,000,000	1,000,000	1,000,000	1,000,000
<b>Total Six Year Program</b>	<b>\$20,040,213</b>	<b>\$9,250,000</b>	<b>\$20,379,010</b>	<b>\$10,250,000</b>	<b>\$338,797</b>	<b>\$1,000,000</b>

# Capital Budget Summary

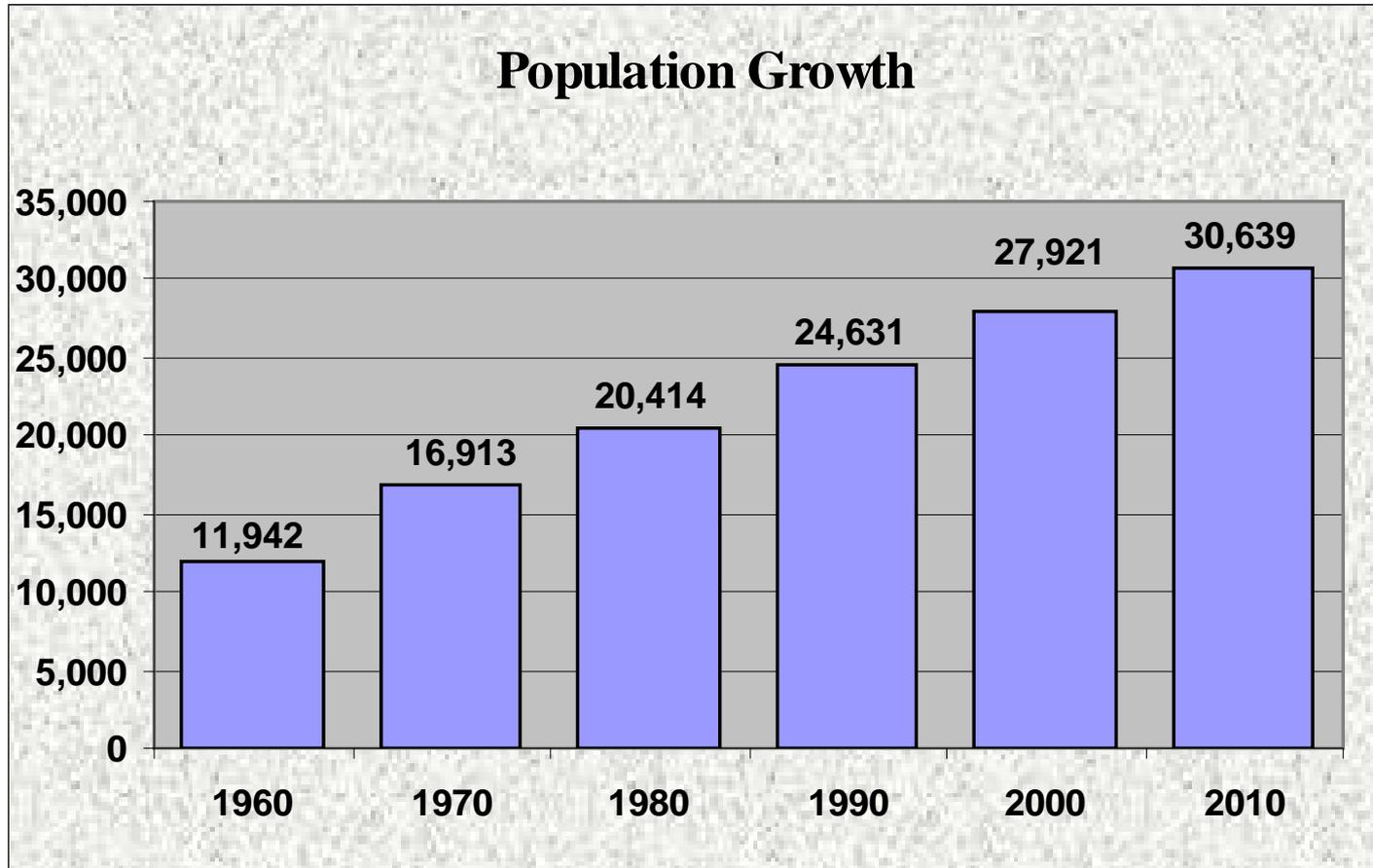
## (Pay-As-You-Go)

Capital Budget Program	2012-2013 Adopted	2013-2014 Proposed	Increase (Decrease)
General Fund	\$1,210,000	\$1,232,000	\$22,000
Water Enterprise Fund	60,000	102,000	42,000
Wastewater Enterprise Fund	307,000	325,000	18,000
School Fund	290,000	255,000	(35,000)
<b>Total Capital Budget Program</b>	<b>\$1,867,000</b>	<b>\$1,914,000</b>	<b>\$47,000</b>
Capital Improvement Program	2012-2013 Adopted 6-Year Plan	2013-2014 Proposed 6-Year Plan	Increase (Decrease)
Annual Funding Element	\$12,353,000	\$12,183,000	(\$170,000)
Bonding Program Element	20,040,213	20,379,010	338,797
<b>Total Proposed Program</b>	<b>\$32,393,213</b>	<b>\$32,562,010</b>	<b>\$168,797</b>
Less Pay-As-You-Go Transfers	(\$4,810,000)	(\$4,506,000)	\$304,000
<b>Net Capital Program</b>	<b>\$27,583,213</b>	<b>\$28,056,010</b>	<b>\$472,797</b>

# Program Summary

Program Type	Adopted 6-Year Program	Proposed 6-Year Program	Increase/ (Reduction)	Planned Program Revisions
<b><u>Leisure Services Programs</u></b>				
Open Space Acquisition Program	\$425,000	\$400,000	(\$25,000)	Less RECT Fees & Purchases
South County Common Bike Path	275,000	275,000	0	Paving of Town Property Only
Neighborhood Guild Renovations	1,000,000	1,000,000	0	As Proposed in FY 2011-2012
Community Gymnasium	4,235,300	4,235,300	0	As Proposed in FY 2011-2012
Marina Park Improvements	530,000	177,000	(353,000)	Revised, - Loss of Grant Availability
Town Beach Program	455,931	460,000	4,069	Pavilion Relocation & New ISDS
Senior Services Program	90,000	160,000	70,000	Building Improvements
<b><i>Leisure Services Programs Total</i></b>	<b>\$7,011,231</b>	<b>\$6,707,300</b>	<b>(\$303,931)</b>	
<b><u>General Municipal Programs</u></b>				
Information Technology Program	\$660,500	\$745,000	\$84,500	Financial Mgt. System Purchase
Kingston Library Improvements	220,000	0	(\$220,000)	Kingston Library Painting Complete
Municipal Planning Program	69,000	78,000	\$9,000	GIS and Noyes Farm Master Plan
Municipal Energy Conservation Program	328,067	0	(\$328,067)	All Grant Funds expended
Property Revaluation Program	983,460	530,000	(\$453,460)	FY 2015 & 2018 Statistical Reval.
Public Works Improvement Program	7,559,705	8,043,360	\$483,655	Expanded Program
Public Safety Facilities and Equipment	323,250	410,350	\$87,100	Ongoing Programs
Town Hall Improvement Program	285,000	265,000	(\$20,000)	Ongoing Improvement Program
<b><i>General Municipal Program Total</i></b>	<b>\$10,428,982</b>	<b>\$10,071,710</b>	<b>(\$357,272)</b>	
<b><u>School Department Programs</u></b>				
Building Improvement Program	\$2,600,000	\$2,600,000	\$0	Ongoing Improvement Program
<b><i>School Department Program Total</i></b>	<b>\$2,600,000</b>	<b>\$2,600,000</b>	<b>\$0</b>	
<b><u>Utility Programs</u></b>				
East Matunuck By-Pass Water Line	\$0	\$1,000,000	\$1,000,000	Mat. Beach Rd to Victoria Lane Ext.
<b><i>Utility Program Total</i></b>	<b>\$0</b>	<b>\$1,000,000</b>	<b>\$1,000,000</b>	
<b>Total Six Year Program</b>	<b>\$20,040,213</b>	<b>\$20,379,010</b>	<b>\$338,797</b>	
<b><u>Total Proposed Bonding Program</u></b>				
Authorized Bonds	\$5,550,000	\$5,550,000	\$0	Open Space Bond Reduction
Proposed Bonds	3,700,000	4,700,000	1,000,000	Proposed Water Utility Bond
<b>Total Six-Year Program</b>	<b>\$9,250,000</b>	<b>\$10,250,000</b>	<b>\$1,000,000</b>	

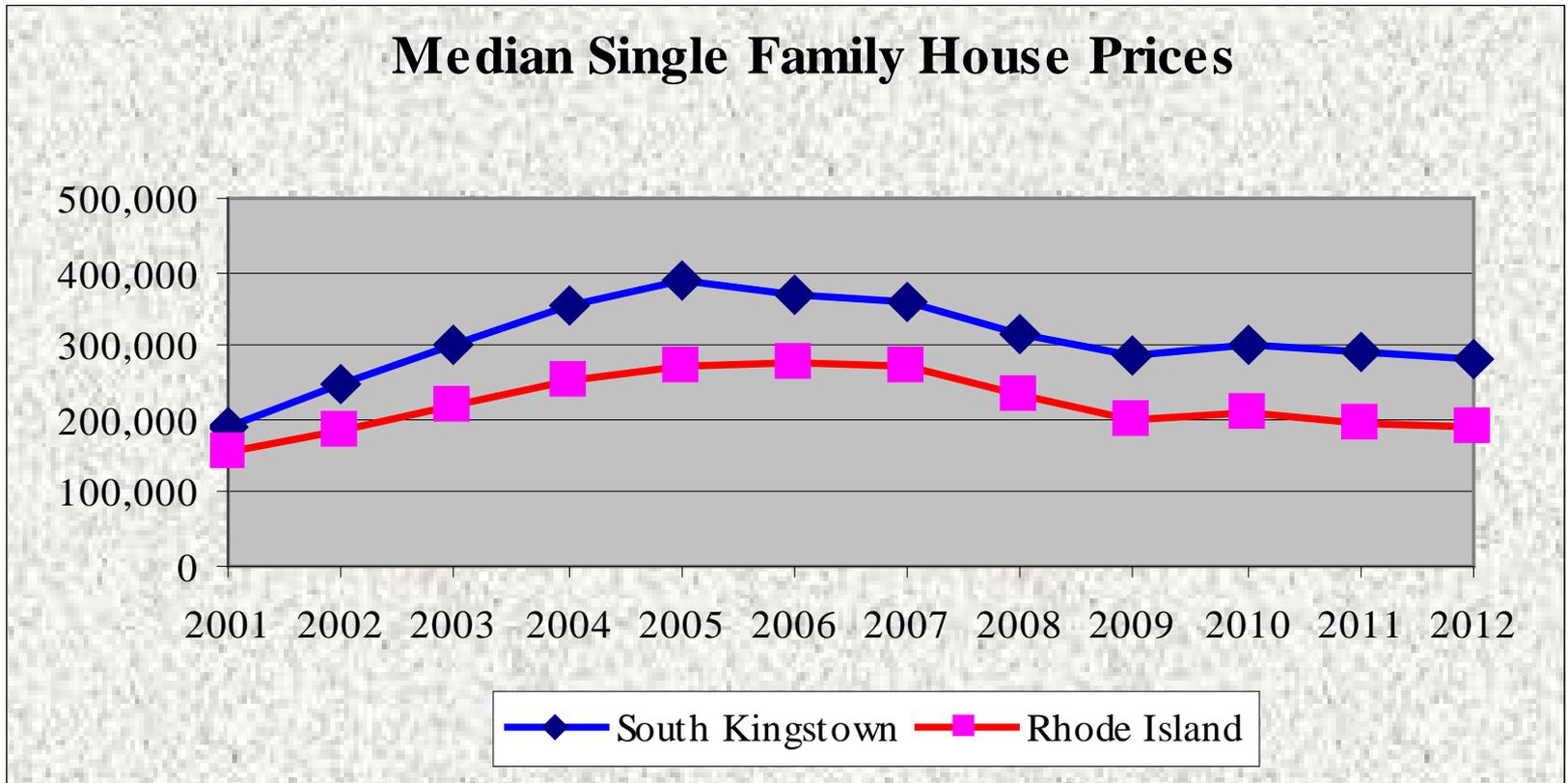
# Population Growth



# 2010 Census Information

U.S. Census Comparison								
Age	1990	Percent	2000	Percent	2010	Percent	10 Year Change	Percent
Age 14 or Less	4,047	16.4%	5,187	18.6%	4,270	13.9%	(917)	-33.7%
Age 15-24	7,443	30.2%	6,630	23.7%	8,556	27.9%	1,926	70.9%
Age 25-34	3,288	13.3%	2,599	9.3%	2,343	7.6%	(256)	-9.4%
Age 35-59	6,167	25.0%	9,370	33.6%	9,459	30.9%	89	3.3%
Over Age 60	3,686	15.0%	4,135	14.8%	6,011	19.6%	1,876	69.0%
<b>Total</b>	<b>24,631</b>	<b>100.0%</b>	<b>27,921</b>	<b>100.0%</b>	<b>30,639</b>	<b>100.0%</b>	<b>2,718</b>	<b>100.0%</b>
Persons in Group Quarters								
Noninstitutionized (URI)	5,081	96.7%	4,003	95.8%	5,281	94.9%	1,278	92.5%
Institutionalized	173	3.3%	177	4.2%	281	5.1%	104	7.5%
<b>Total</b>	<b>5,254</b>	<b>100.0%</b>	<b>4,180</b>	<b>100.0%</b>	<b>5,562</b>	<b>100.0%</b>	<b>1,382</b>	<b>100.0%</b>
Population Growth								
Group Quarters	5,254	21.3%	4,180	15.0%	5,562	18.2%	1,382	50.8%
General Population	19,377	78.7%	23,741	85.0%	25,077	81.8%	1,336	49.2%
<b>Total Population</b>	<b>24,631</b>	<b>100.0%</b>	<b>27,921</b>	<b>100.0%</b>	<b>30,639</b>	<b>100.0%</b>	<b>2,718</b>	<b>100.0%</b>
Housing Occupancy								
Owner Occupied	5,189	69.9%	6,944	74.9%	7,486	72.6%	542	51.7%
Renter Occupied	2,239	30.1%	2,324	25.1%	2,830	27.4%	506	48.3%
<b>Total</b>	<b>7,428</b>	<b>100.0%</b>	<b>9,268</b>	<b>100.0%</b>	<b>10,316</b>	<b>100.0%</b>	<b>1,048</b>	<b>100.0%</b>

# Community Factors

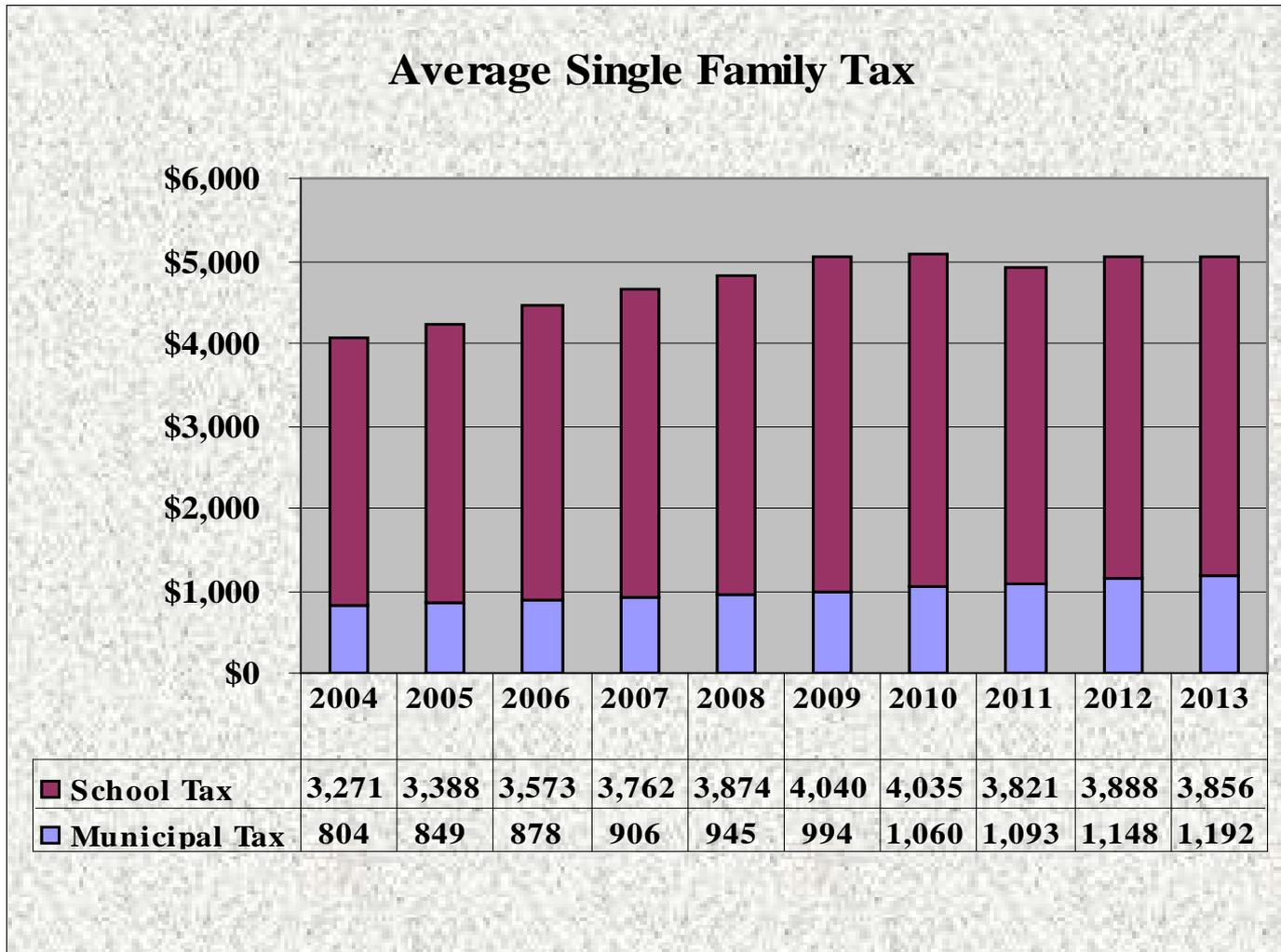


# Community Factors

Year	# of Single Households	Median Sale Price <sup>1</sup>	Average Assessment	Tax Levy	\$ Increase	% Increase
FY 2002- 2003	8,249	250,000	201,907	3,840		
FY 2003- 2004	8,374	300,000	204,679	4,075	235	6.12%
FY 2004- 2005	8,477	353,750	336,825	4,237	162	3.98%
FY 2005- 2006	8,586	390,000	339,037	4,452	214	5.06%
FY 2006- 2007	8,663	370,000	341,957	4,668	216	4.86%
FY 2007- 2008	8,707	359,500	418,672	4,820	152	3.26%
FY 2008- 2009	8,731	317,000	420,516	5,033	213	4.43%
FY 2009- 2010	8,753	285,000	422,854	5,112	79	1.57%
FY 2010- 2011	8,774	300,000	346,376	4,914	(198)	-3.88%
FY 2011- 2012	8,796	290,000	347,021	5,036	122	2.48%
FY 2012- 2013	8,825	280,000	348,115	5,048	12	0.24%
<b>10 Year Increase</b>	<b>576</b>	<b>30,000</b>	<b>146,208</b>	<b>1,208</b>	<b>\$1,208</b>	<b>2.90%</b>

<sup>1</sup> Source: *Thewarrengroup.com*

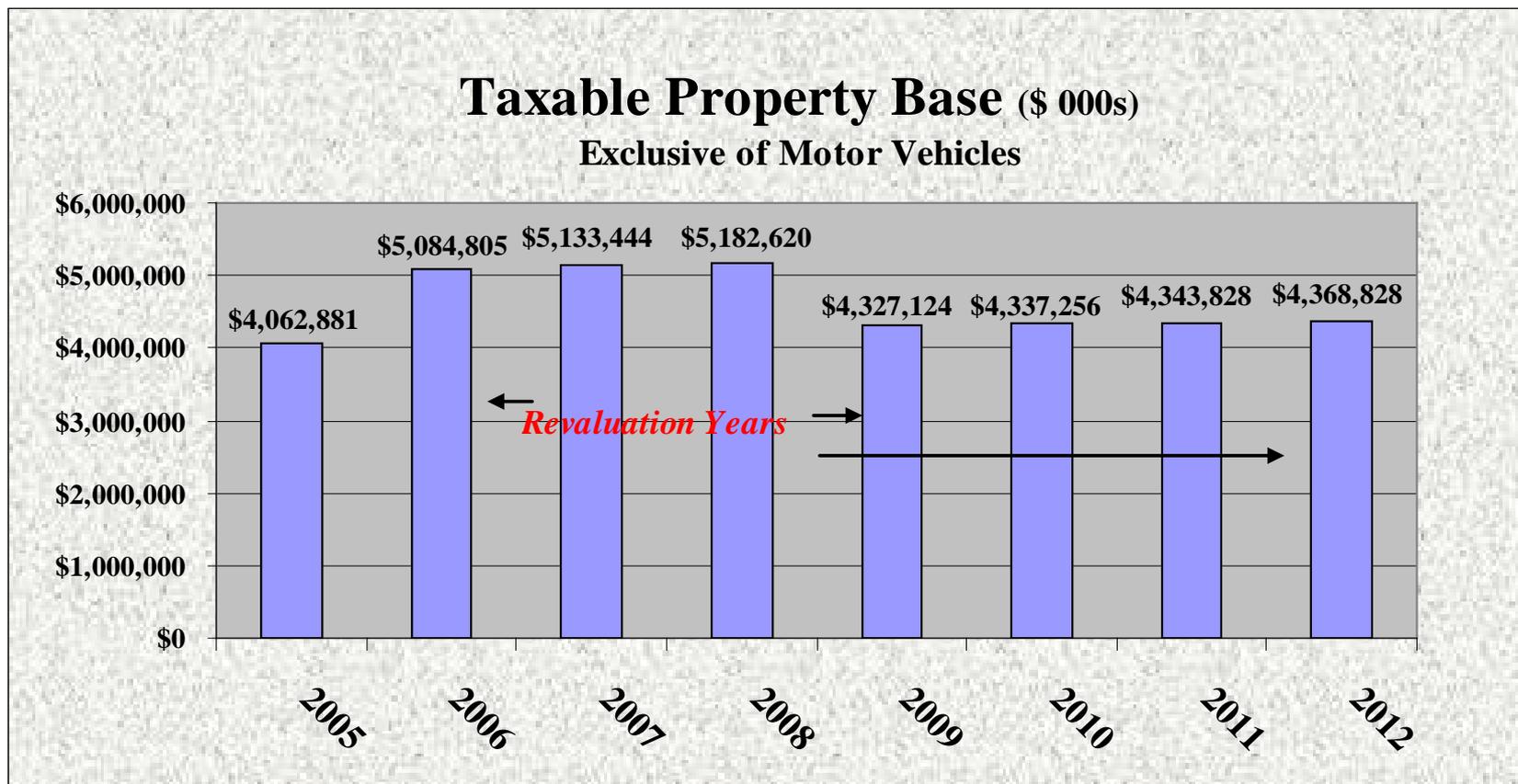
# Property Tax Per Single Household



# Community Factors



# Taxable Property Roll



# Taxable Property Roll

<i>Taxable Property List</i>	2010-2011 Taxable Property	2011-2012 Taxable Property	2012-2013 Taxable Property	2013-2014 Taxable Property	2013-2014 Increase Over Prior Year
Taxable Land /Buildings	\$4,101,268,914	\$4,125,382,590	\$4,150,727,192	\$4,174,727,192	\$24,000,000
Tangible Property	236,046,336	221,827,156	202,728,309	203,728,309	1,000,000
<b>Total Taxable Property</b>	<b>\$4,337,315,250</b>	<b>\$4,347,209,746</b>	<b>\$4,353,455,501</b>	<b>\$4,378,455,501</b>	<b>\$25,000,000</b>
Less Exemptions	(\$10,191,021)	(\$9,954,001)	(\$9,627,415)	(\$9,627,415)	\$0
<b>Net Taxable Property</b>	<b>\$4,327,124,229</b>	<b>\$4,337,255,745</b>	<b>\$4,343,828,086</b>	<b>\$4,368,828,086</b>	<b>\$25,000,000</b>
<b>Taxable Property Growth -%</b>	<b>-16.51%</b>	<b>0.23%</b>	<b>0.15%</b>	<b>0.58%</b>	<b>0.58%</b>
<b>Taxable Property Growth - \$</b>	<b>(\$855,496,092)</b>	<b>\$10,131,516</b>	<b>\$6,572,341</b>	<b>\$25,000,000</b>	
Net Motor Vehicles -Roll	\$219,696,414	\$169,817,200	\$182,251,511	\$185,000,000	\$2,748,489
<b>Fixed Portion of Tax Roll</b>	<b>\$219,696,414</b>	<b>\$169,817,200</b>	<b>\$182,251,511</b>	<b>\$185,000,000</b>	<b>\$2,748,489</b>
<b>Total Taxable Property</b>	<b>\$4,546,820,643</b>	<b>\$4,507,072,945</b>	<b>\$4,526,079,597</b>	<b>\$4,553,828,086</b>	<b>\$27,748,489</b>

# Municipal Budget Trends

Fiscal Year Assessment Date	2007-2008 12/31/2006	Percent Share	2008-2009 12/31/2007	Percent Share	2009-2010 12/31/2008	Percent Share	2010-2011 12/31/2009	Percent Share	2011-2012 12/31/2010	Percent Share	2012-2013 12/31/2011	Percent Share
<b>General Fund Revenue Statement</b>												
Current Yr Property Taxes	\$59,587,074	83.37%	\$62,523,893	84.21%	\$63,223,529	86.08%	\$64,240,096	88.26%	\$64,857,683	88.40%	\$65,148,020	88.83%
Prior Year Taxes and Penalty	575,000	0.80%	650,000	0.88%	750,000	1.02%	845,000	1.16%	815,000	1.11%	825,000	1.12%
State Aid	5,455,578	7.63%	5,305,673	7.15%	4,139,156	5.64%	2,190,768	3.01%	2,348,749	3.20%	2,394,693	3.27%
Local Revenue	4,659,146	6.52%	4,564,958	6.15%	4,137,522	5.63%	4,307,389	5.92%	4,150,618	5.66%	3,968,699	5.41%
Fund Balance Forwarded	1,200,000	1.68%	1,200,000	1.62%	1,200,000	1.63%	1,200,000	1.65%	1,200,000	1.64%	1,000,000	1.36%
<b>Total Revenues</b>	<b>\$71,476,798</b>	<b>100.00%</b>	<b>\$74,244,524</b>	<b>100.00%</b>	<b>\$73,450,207</b>	<b>100.00%</b>	<b>\$72,783,253</b>	<b>100.00%</b>	<b>\$73,372,050</b>	<b>100.00%</b>	<b>\$73,336,412</b>	<b>100.00%</b>
<b>School Fund Revenue Statement</b>												
General Fund Tax Transfer	\$45,628,503	78.74%	\$47,909,928	80.03%	\$47,909,928	80.37%	\$47,909,928	82.34%	\$48,216,336	82.51%	\$48,364,159	83.03%
State Aid	10,605,339	18.30%	10,548,698	17.62%	10,364,027	17.39%	8,939,650	15.36%	8,828,084	15.11%	8,513,652	14.62%
Local Revenue	1,713,223	2.96%	1,408,408	2.35%	1,338,008	2.24%	1,338,008	2.30%	1,390,125	2.38%	1,372,589	2.36%
<b>Total Revenues</b>	<b>\$57,947,065</b>	<b>100.00%</b>	<b>\$59,867,034</b>	<b>100.00%</b>	<b>\$59,611,963</b>	<b>100.00%</b>	<b>\$58,187,586</b>	<b>100.00%</b>	<b>\$58,434,545</b>	<b>100.00%</b>	<b>\$58,250,400</b>	<b>100.00%</b>
<b>Combined Revenue Statement</b>												
Property Taxes	\$60,162,074	71.80%	\$63,173,893	73.29%	\$63,973,529	75.13%	\$65,085,096	78.36%	\$65,672,683	78.56%	\$65,973,020	79.27%
State Aid	16,060,917	19.17%	15,854,371	18.39%	14,503,183	17.03%	11,130,418	13.40%	11,176,833	13.37%	10,908,345	13.11%
Local Revenues	7,572,369	9.04%	7,173,366	8.32%	6,675,530	7.84%	6,845,397	8.24%	6,740,743	8.06%	6,341,288	7.62%
<b>Total Revenues</b>	<b>\$83,795,360</b>	<b>100.00%</b>	<b>\$86,201,630</b>	<b>100.00%</b>	<b>\$85,152,242</b>	<b>100.00%</b>	<b>\$83,060,911</b>	<b>100.00%</b>	<b>\$83,590,259</b>	<b>100.00%</b>	<b>\$83,222,653</b>	<b>100.00%</b>

# Municipal Budget Trends

Fiscal Year Assessment Date	2007-2008 12/31/2006	Percent Share	2008-2009 12/31/2007	Percent Share	2009-2010 12/31/2008	Percent Share	2010-2011 12/31/2009	Percent Share	2011-2012 12/31/2010	Percent Share	2012-2013 12/31/2010	Percent Share
<b>Property Tax Distribution</b>												
Municipal Share	\$11,688,696	19.26%	\$12,341,301	19.37%	\$13,153,371	20.39%	\$14,287,851	21.81%	\$14,789,996	22.37%	\$15,389,962	23.18%
School Share	47,898,378	78.92%	50,182,592	78.75%	50,070,158	77.62%	49,952,245	76.26%	50,067,687	75.72%	49,758,058	74.94%
Overlay	1,105,487	1.82%	1,203,099	1.89%	1,280,645	1.99%	1,259,336	1.92%	1,263,149	1.91%	1,251,762	1.89%
<b>Total Property Tax Levy</b>	<b>\$60,692,561</b>	<b>100.00%</b>	<b>\$63,726,992</b>	<b>100.00%</b>	<b>\$64,504,174</b>	<b>100.00%</b>	<b>\$65,499,433</b>	<b>100.00%</b>	<b>\$66,120,832</b>	<b>100.00%</b>	<b>\$66,399,782</b>	<b>100.00%</b>
Increase Over Prior Year	\$3,026,917	5.25%	\$3,034,431	5.00%	\$777,182	1.22%	\$995,258	1.54%	\$621,399	0.95%	\$278,950	0.42%
<b>Tax Rate Distribution</b>												
Municipal Share	\$2.26	19.62%	\$2.36	19.75%	\$2.52	20.81%	\$3.16	22.24%	\$3.31	22.80%	\$3.42	23.62%
School Share	9.25	80.38%	9.61	80.25%	9.57	79.19%	11.03	77.76%	11.20	77.20%	11.08	76.38%
Total Property Tax Rate	\$11.51	100.00%	\$11.97	100.00%	\$12.09	100.00%	\$14.19	100.00%	\$14.51	100.00%	\$14.50	100.00%
<b>Tax Rate Increase</b>	<b>(\$2.14)</b>	<b>-15.66%</b>	<b>\$0.46</b>	<b>3.98%</b>	<b>\$0.12</b>	<b>0.99%</b>	<b>\$2.10</b>	<b>17.36%</b>	<b>\$0.32</b>	<b>2.26%</b>	<b>-\$0.01</b>	<b>-0.08%</b>
<b>Municipal Expenditure Program</b>												
Municipal Program	\$19,162,323	26.81%	\$19,905,880	26.81%	\$19,363,407	26.36%	\$19,254,033	26.45%	\$19,812,157	27.00%	\$20,171,016	27.50%
School Fund Transfer	45,628,503	63.84%	47,909,928	64.53%	47,909,928	65.23%	47,909,928	65.83%	48,216,336	65.71%	48,364,159	65.95%
Capital Budget	1,525,000	2.13%	1,530,000	2.06%	1,406,000	1.91%	1,221,000	1.68%	1,239,000	1.69%	1,210,000	1.65%
School Debt Service	3,569,697	4.99%	3,512,491	4.73%	3,424,593	4.66%	3,164,869	4.35%	2,888,815	3.94%	2,370,336	3.23%
Town Debt Service	1,591,275	2.23%	1,386,225	1.87%	1,346,279	1.83%	1,233,423	1.69%	1,215,742	1.66%	1,220,901	1.66%
<b>General Fund</b>	<b>\$71,476,798</b>	<b>100.00%</b>	<b>\$74,244,524</b>	<b>100.00%</b>	<b>\$73,450,207</b>	<b>100.00%</b>	<b>\$72,783,253</b>	<b>100.00%</b>	<b>\$73,372,050</b>	<b>100.00%</b>	<b>\$73,336,412</b>	<b>100.00%</b>
Plus 3rd Party School Aid	\$12,318,562	14.70%	\$11,957,106	13.87%	\$11,702,035	13.74%	\$10,277,658	12.37%	\$10,218,209	12.22%	\$9,886,241	11.88%
<b>School/Municipal Cost</b>	<b>\$83,795,360</b>		<b>\$86,201,630</b>		<b>\$85,152,242</b>		<b>\$83,060,911</b>		<b>\$83,590,259</b>		<b>\$83,222,653</b>	

**Element 2** **Town Manager Proposed**  
**Six-Year Major Projects Element - FY 2013-2014 to FY 2018-2019**

Program Type	Adopted 6-Year Program	Proposed 6-Year Program	Approved Bonds	Proposed Bonds	Secured and Available Funds	Future CIP Income	Grants & Other Funding Sources	Municipal Impact Fees
<b><u>Leisure Services Programs</u></b>								
Open Space Acquisition Program	\$425,000	\$400,000	\$0	\$0	\$400,000	\$0	\$0	\$0
South County Common Bike Path	275,000	275,000	0	0	0	0	0	275,000
Neighborhood Guild Renovations	1,000,000	1,000,000	1,000,000	0	0	0	0	0
Community Recreation Center	4,235,300	4,235,300	3,150,000	0	0	0	0	1,085,300
Marina Park Improvements	530,000	177,000	0	0	17,000	80,000	0	80,000
Town Beach Program	455,931	460,000	0	0	87,097	74,729	298,174	0
Senior Services Program	90,000	160,000	0	0	100,000	60,000	0	0
<b><i>Leisure Services Programs Total</i></b>	<b>\$7,011,231</b>	<b>\$6,707,300</b>	<b>\$4,150,000</b>	<b>\$0</b>	<b>\$604,097</b>	<b>\$214,729</b>	<b>\$298,174</b>	<b>\$1,440,300</b>
<b><u>General Municipal Programs</u></b>								
Information Technology Program	\$660,500	\$745,000	\$0	\$0	\$685,000	\$60,000	\$0	\$0
Kingston Library Improvements	220,000	0	0	0	0	0	0	0
Municipal Planning Program	69,000	78,000	0	0	78,000	0	0	0
Municipal Energy Conservation Program	328,067	0	0	0	0	0	0	0
Property Revaluation Program	983,460	530,000	0	0	219,685	0	310,315	0
Public Works Improvement Program	7,559,705	8,043,360	400,000	2,100,000	1,653,360	3,890,000	0	0
Public Safety Facilities and Equipment	323,250	410,350	0	0	126,371	283,979	0	0
Town Hall Improvement Program	285,000	265,000	0	0	159,259	45,000	60,741	0
<b><i>General Municipal Program Total</i></b>	<b>\$10,428,982</b>	<b>\$10,071,710</b>	<b>\$400,000</b>	<b>\$2,100,000</b>	<b>\$2,921,675</b>	<b>\$4,278,979</b>	<b>\$371,056</b>	<b>\$0</b>
<b><u>School Department Programs</u></b>								
Building Improvement Program	\$2,600,000	\$2,600,000	\$1,000,000	\$1,600,000	\$0	\$0	\$0	\$0
<b><i>School Department Program Total</i></b>	<b>\$2,600,000</b>	<b>\$2,600,000</b>	<b>\$1,000,000</b>	<b>\$1,600,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b><u>Utility Programs</u></b>								
East Matunuck Beach Water Main By-Pa	\$0	\$1,000,000	\$0	\$1,000,000	\$0	\$0	\$0	\$0
<b><i>Utility Program Total</i></b>	<b>\$0</b>	<b>\$1,000,000</b>	<b>\$0</b>	<b>\$1,000,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Six Year Program</b>	<b>\$20,040,213</b>	<b>\$20,379,010</b>	<b>\$5,550,000</b>	<b>\$4,700,000</b>	<b>\$3,525,772</b>	<b>\$4,493,708</b>	<b>\$669,230</b>	<b>\$1,440,300</b>

<b><u>Total Proposed Bonding Program</u></b>								
Authorized Bonds	\$5,550,000	\$5,550,000			<b><u>Third Party Bond Debt Reimbursement</u></b>			
Proposed Bonds	3,700,000	4,700,000				\$1,000,000		
<b>Total Six-Year Program</b>	<b>\$9,250,000</b>	<b>\$10,250,000</b>			<b>3rd Party Reimbursement</b>	<b>\$1,910,000</b>		
Percent of Total Planned Program	46.2%	50.3%			<b>% of Planned New Debt</b>	<b>18.6%</b>		

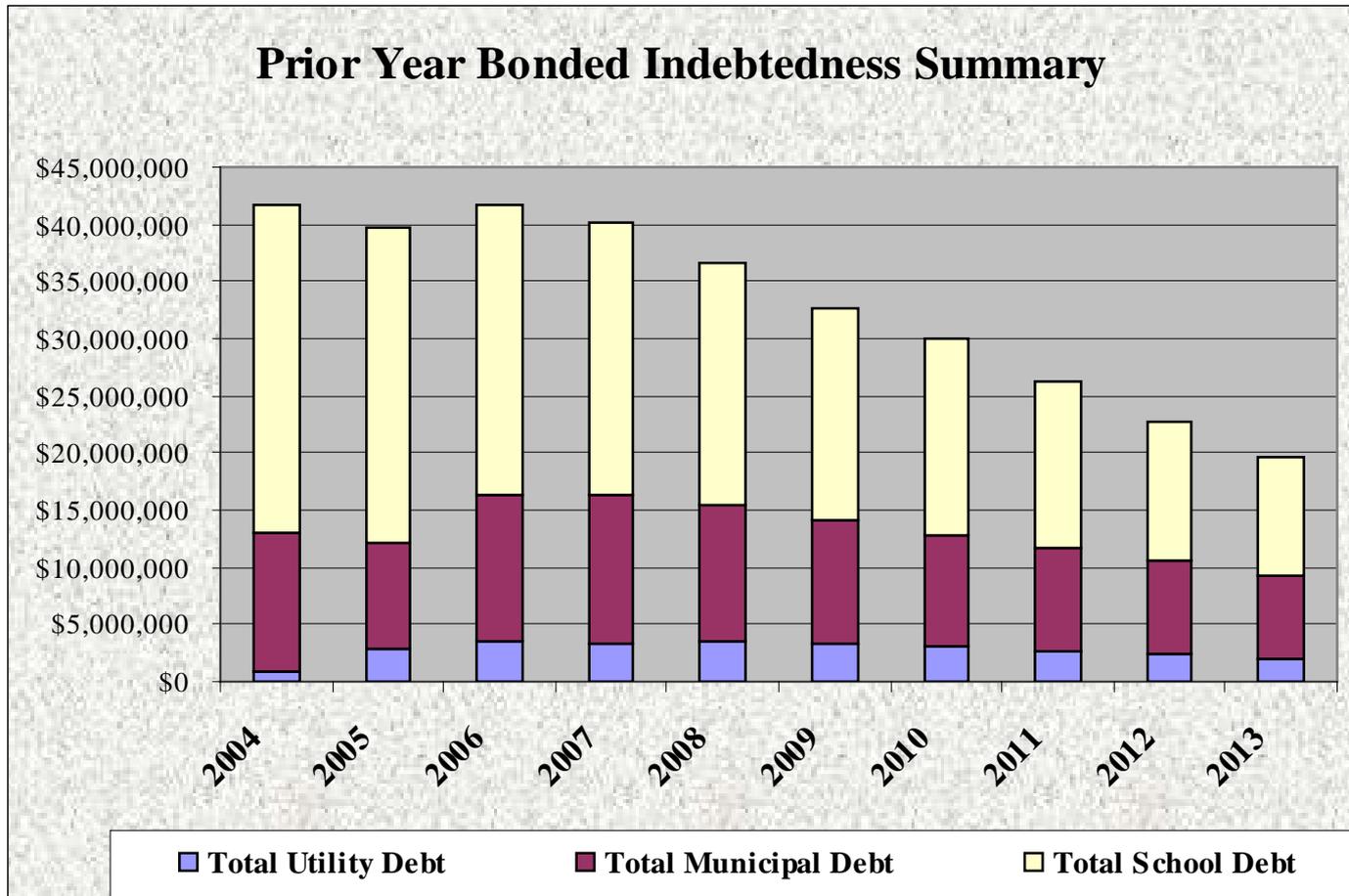
# General Obligation Bond Loading Schedule

	2012-2013 Current Year	2013-2014 Year #1	2014-2015 Year #2	2015-2016 Year #3	2016-2017 Year #4	2017-2018 Year #5	2018-2019 Year #6	TOTAL (Six-Years)
<b>Open Space and Recreational Programs</b>								
Open Space Acquisition Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Neighborhood Guild Improvements	0	0	1,000,000	0	0	0	0	1,000,000
Community Gymnasium	0	0	0	0	3,150,000	0	0	3,150,000
<b>General Municipal Programs</b>								
Road/Bridge Improvement Program	0	0	1,500,000	0	1,000,000	0	0	2,500,000
<b>School Department Programs</b>								
School Facilities	0	0	1,000,000	0	600,000	1,000,000	0	2,600,000
<b>Utility Department Programs</b>								
East Matunuck Beach Water Main By-Pass	0	0	1,000,000	0	0	0	0	1,000,000
<b>Total Long Range Program</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,500,000</b>	<b>\$0</b>	<b>\$4,750,000</b>	<b>\$1,000,000</b>	<b>\$0</b>	<b>\$10,250,000</b>
<b>Total Bonding Program - 7 Years</b>								<b>\$10,250,000</b>

# Future Referendum Schedule

<b>Future Bonding Sale Schedule</b>		
	<b>Bond Value</b>	<b>Referendum Date</b>
School Building Improvements	\$1,000,000	29-Apr-2003
Open Space Acquisition	0	7-Nov-2006
Neighborhood Guild Improvements	1,000,000	7-Nov-2006
East Matunuck Beach Water Main By-Pass	1,000,000	12-Nov-2014
Road/Bridge Improvement Program	1,500,000	7-Nov-2006 & 12-Nov-2014
<b>Total FY 2014-2015</b>	<b>\$4,500,000</b>	
Community Gymnasium	\$3,150,000	27-Apr-2004 & 7-Nov-2006
Road/Bridge Improvement Program	1,000,000	12-Nov-2014
School Building Improvements	600,000	12-Nov-2014
<b>Total FY 2016-2017</b>	<b>\$4,750,000</b>	
School Building Improvements	\$1,000,000	12-Nov-2014
<b>Total FY 2017-2018</b>	<b>\$1,000,000</b>	
<b>Total New Debt</b>		
	<b>\$10,250,000</b>	
<b>Bonding Referendum Schedule</b>		
<b><u>Bond Referendum - November 2014</u></b>		
School Building Improvements	\$1,600,000	
East Matunuck Beach Water Main By-Pass	1,000,000	
Road/Bridge Improvement Program	2,100,000	
<b>Total Bonding Request</b>	<b>\$4,700,000</b>	

# Municipal Bonding History

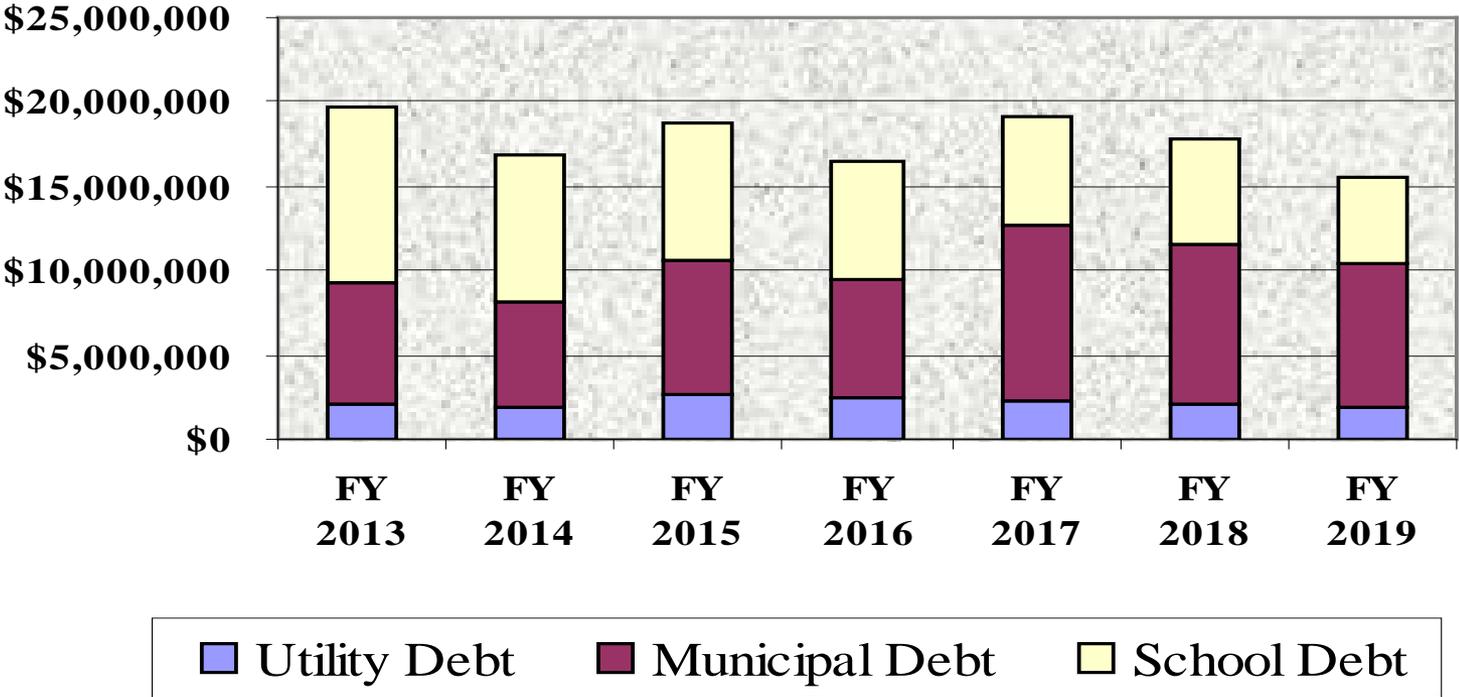


# Capital Projects by Major Function and Bonding

	<b>Total Program Cost</b>	<b>Percent of Total</b>	<b>Bonding Required</b>	<b>Percent of Total</b>
Open Space Programs	\$400,000	2.0%	\$0	0.0%
Recreation Programs	6,307,300	30.9%	4,150,000	40.5%
General Municipal Programs	10,071,710	49.4%	2,500,000	24.4%
School Programs	2,600,000	12.8%	2,600,000	25.4%
Utility Programs	1,000,000	4.9%	1,000,000	9.8%
<b>Total Six Year Program</b>	<b>\$20,379,010</b>	<b>100.0%</b>	<b>\$10,250,000</b>	<b>100.0%</b>

# Projected Bonding Level

### Projected Gross Bonded Debt Level



# Third Party Revenue Sources

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- State Library Construction Aid
- State School Building Construction Aid
- Fair Share Development Fees
- Neighborhood Guild Reinvested Income
- Diane Drive Wastewater System Expansion District
- Real Estate Conveyance Taxes
- Water System User Fees
- Superfund Program Reserve Transfers

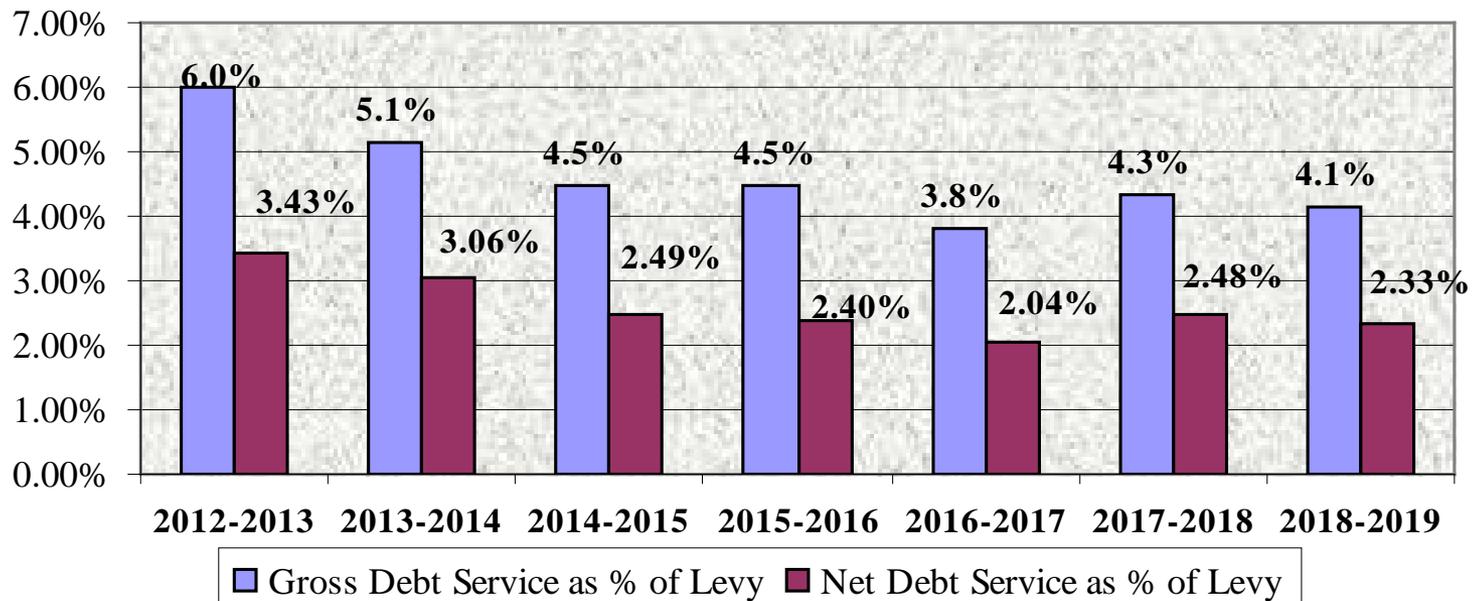
# Impact of Non-Property Tax Revenue

<b>Municipal Bonding Requirements</b>	<b>Third Party</b>	<b>Tax Base</b>	<b>Total Bonding</b>
Recreational Projects Bonds	\$1,000,000	\$3,150,000	\$4,150,000
General Municipal Bonds	0	2,500,000	2,500,000
School Bonds (Needs State Approval)	910,000	1,690,000	2,600,000
Utility Bonds	1,000,000	0	1,000,000
<b>Total Borrowing</b>	<b>\$2,910,000</b>	<b>\$7,340,000</b>	<b>\$10,250,000</b>

<b>Property Tax Related To Debt Service</b>	<b>2012-2013</b>	<b>2018-2019</b>
<b>Average House Assessment</b>	\$350,492	\$372,054
<b>Fiscal Year 2012-2013</b>		
Tax Rate of	\$0.53	
Tax Due	\$187.31	
<b>Fiscal Year 2018-2019</b>		
Tax Rate of	\$0.39	
Tax Due		\$143.65
<b>Decrease in Cost Per Household</b>		<b>(\$43.66)</b>

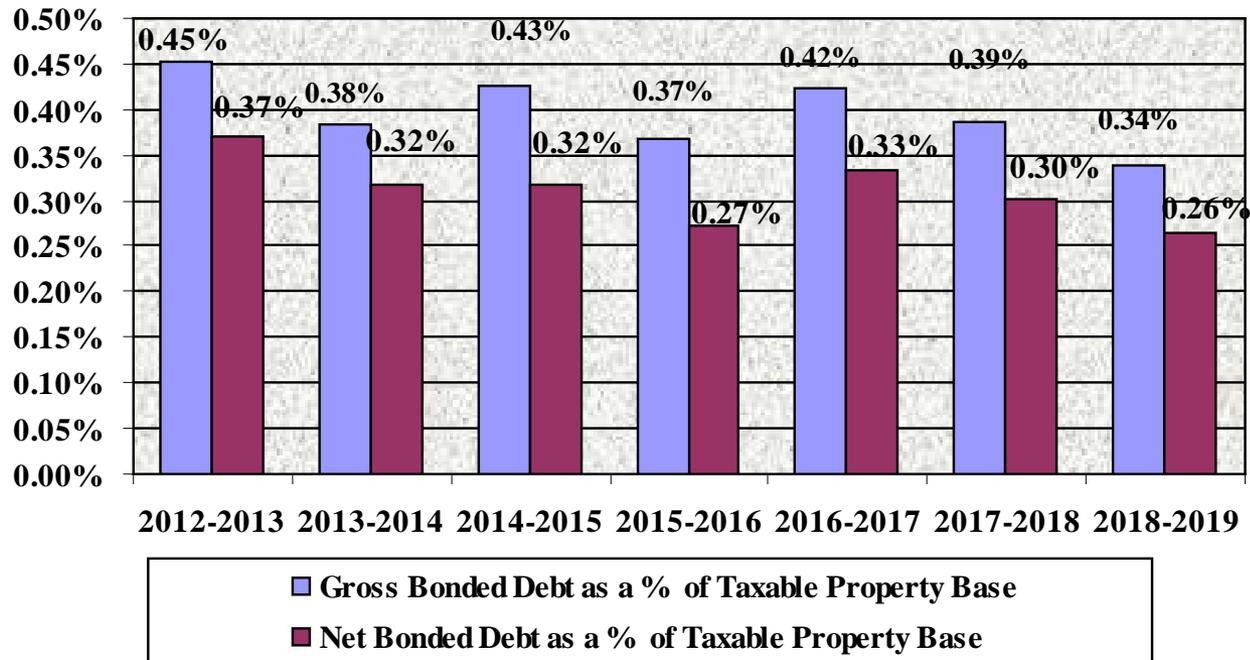
# Financial Considerations

**Debt Service as a Percentage of a Tax Levy  
(Assumed Annual Growth of 2%)**

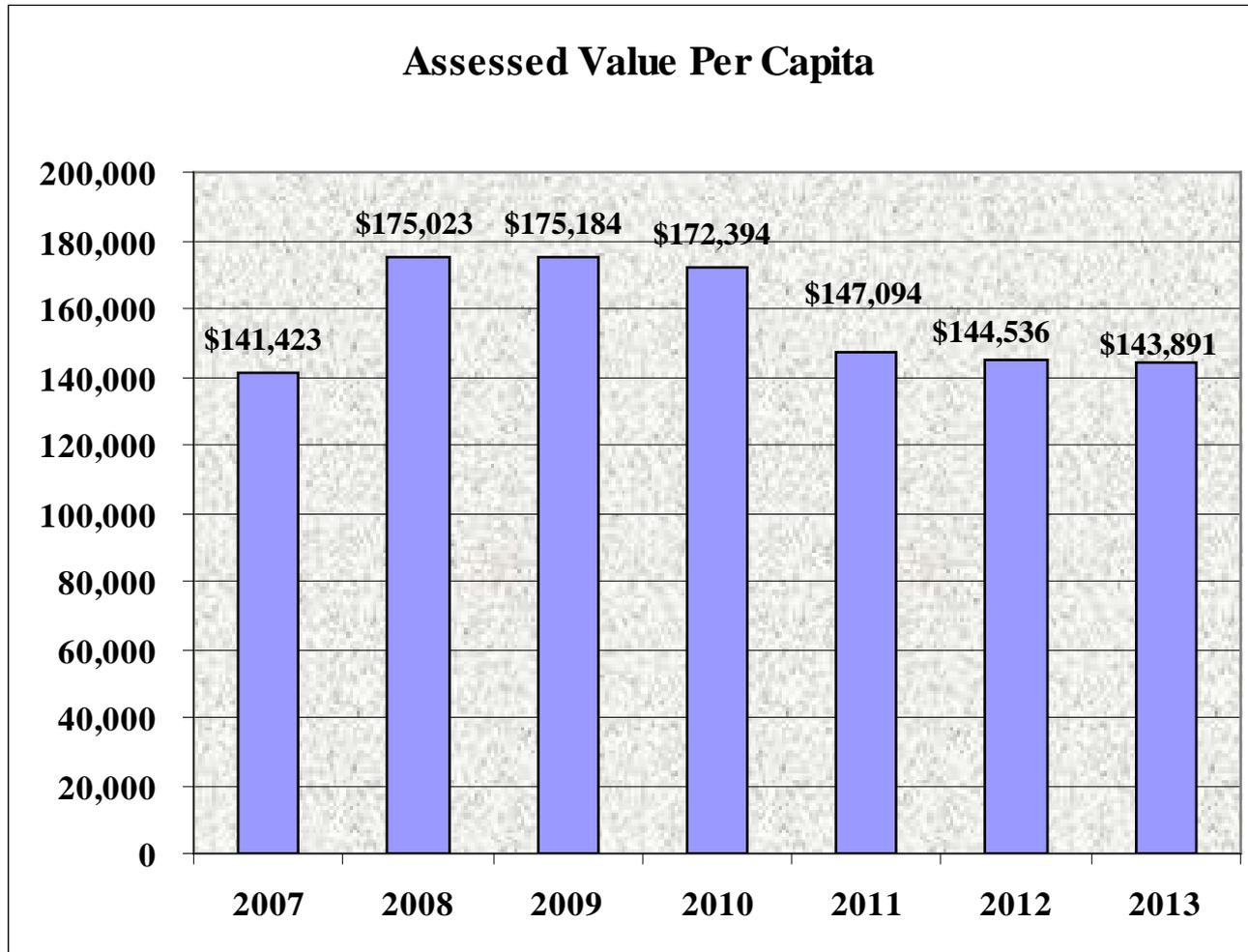


# Financial Considerations

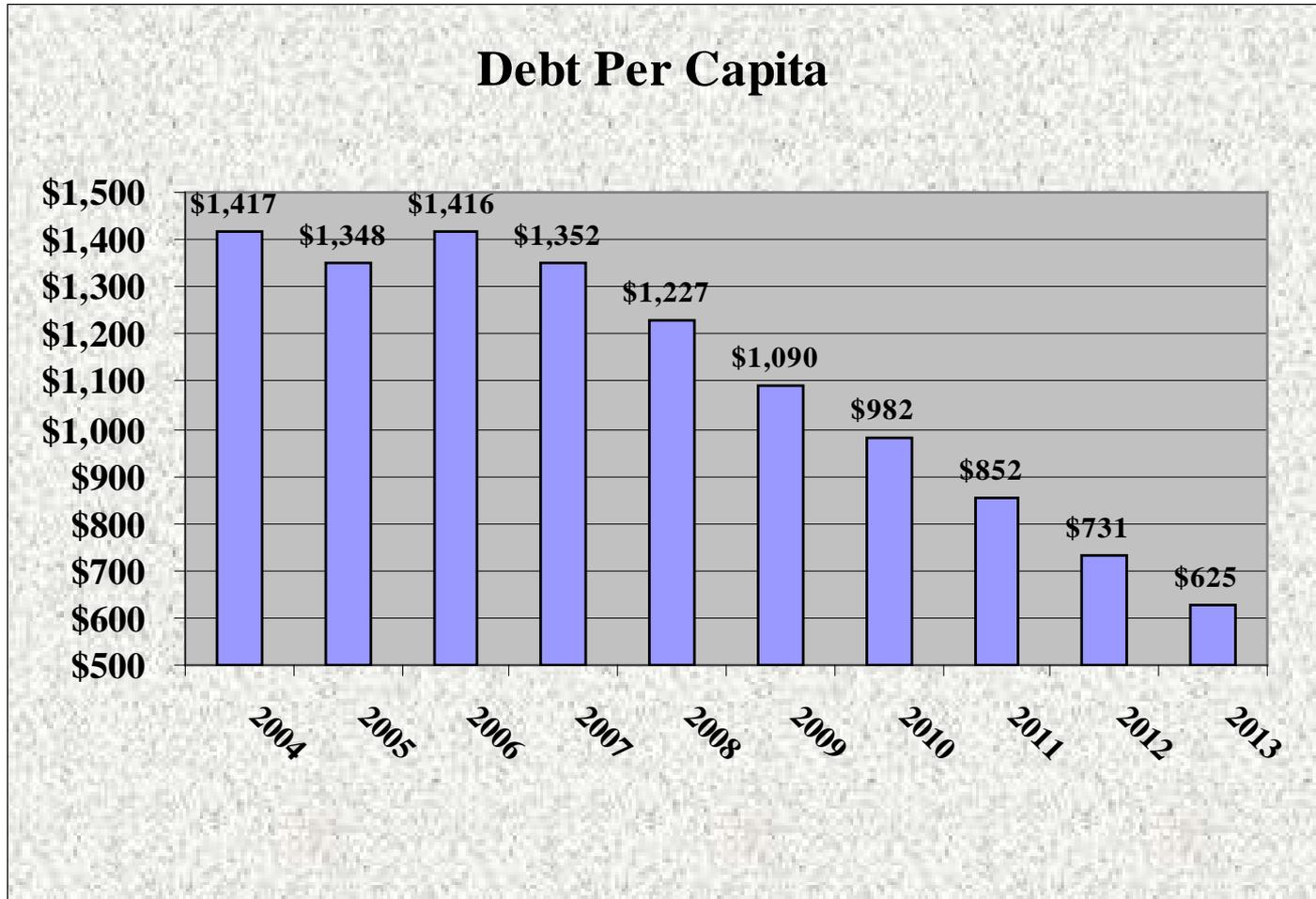
## Bonded Debt as a Percentage of Tax Base



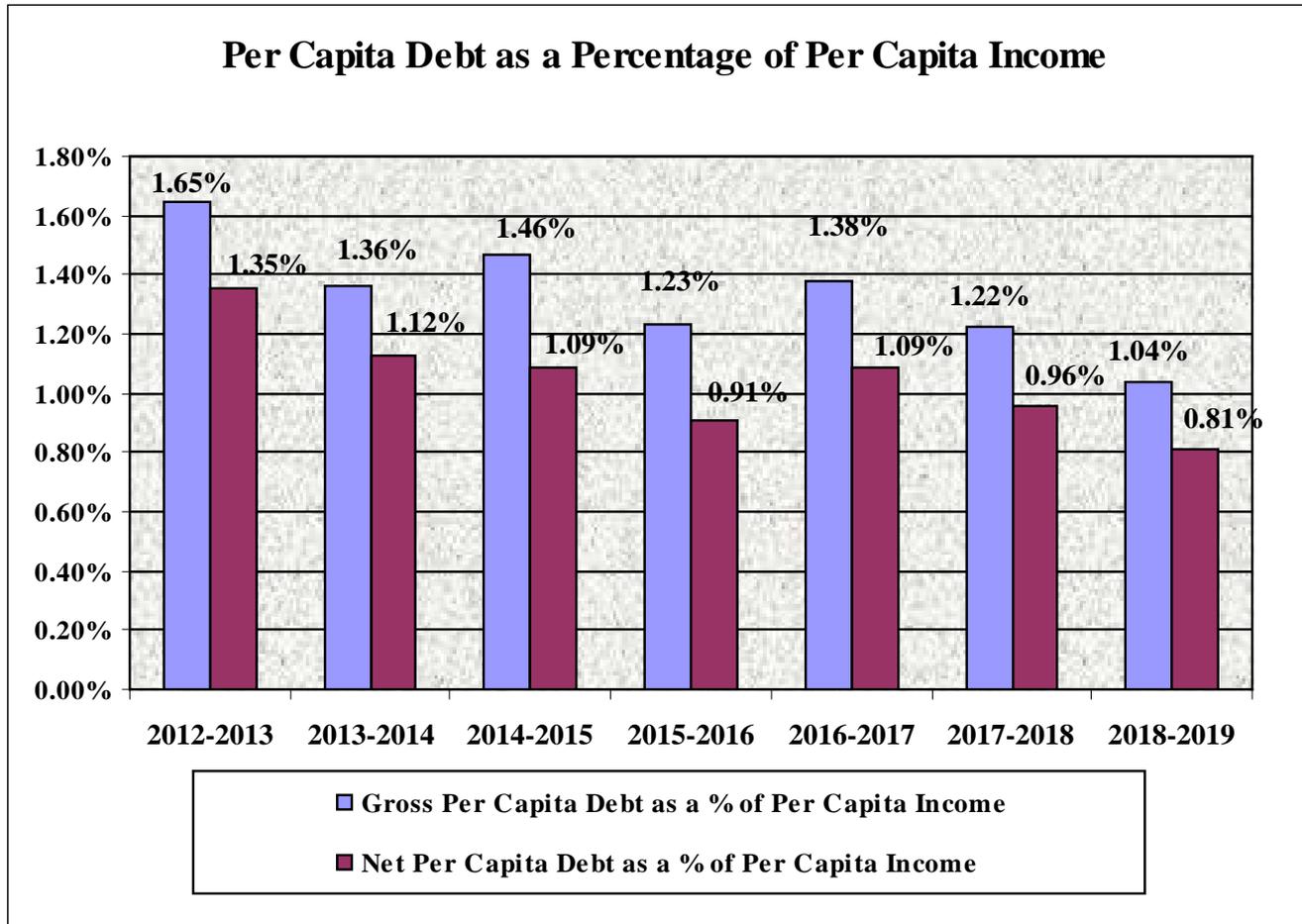
# Financial Considerations



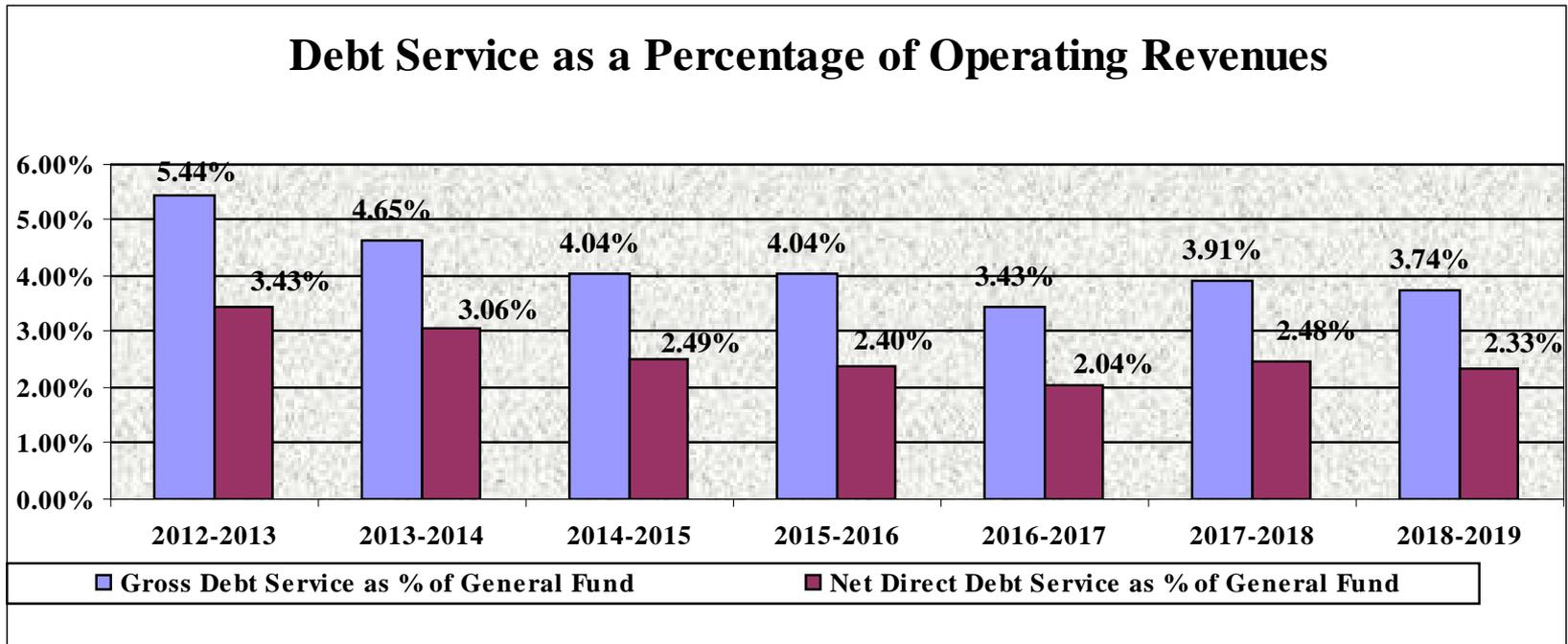
# Financial Considerations



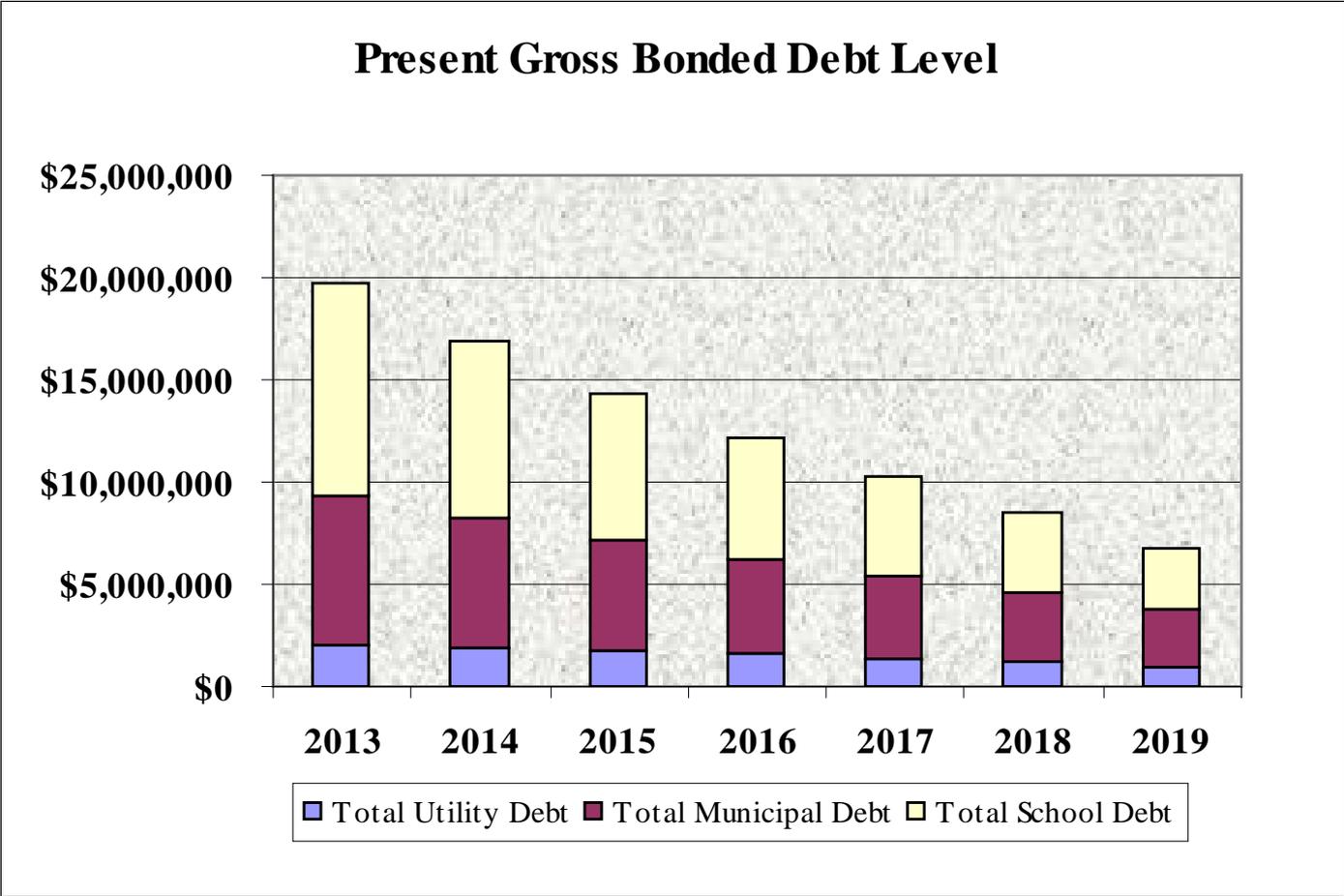
# Financial Considerations



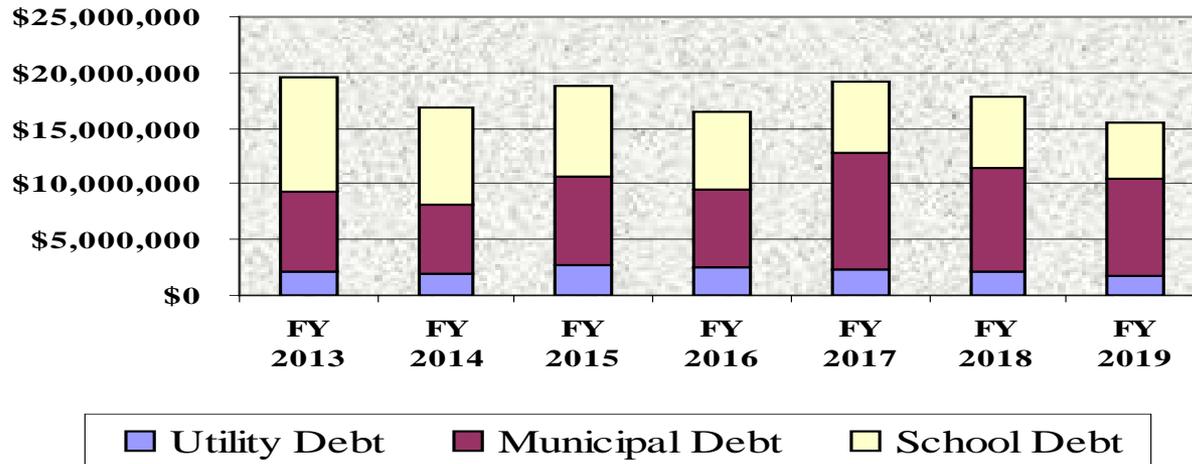
# Financial Considerations



# Existing Debt Retirement



### Projected Gross Bonded Debt Level



BONDS ISSUED	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016
Proposed New Utility Debt	\$0	\$0	\$1,000,000	\$950,000
Proposed New Municipal Debt	0	0	2,500,000	2,375,000
Proposed New School Debt	0	0	1,000,000	950,000
Existing Overall Debt	19,665,012	16,885,894	14,340,977	12,149,183
<b>Projected Combined Debt Level</b>	<b>\$19,665,012</b>	<b>\$16,885,894</b>	<b>\$18,840,977</b>	<b>\$16,424,183</b>
BONDS ISSUED	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020
Proposed New Utility Debt	\$900,000	\$850,000	\$800,000	\$750,000
Proposed New Municipal Debt	6,400,000	6,067,500	5,735,000	5,402,500
Proposed New School Debt	1,500,000	2,420,000	2,290,000	2,160,000
Existing Overall Debt	10,297,430	8,319,637	6,643,718	5,070,586
<b>Projected Combined Debt Level</b>	<b>\$19,097,430</b>	<b>\$17,657,137</b>	<b>\$15,468,718</b>	<b>\$13,383,086</b>

# G.F. Unassigned Fund Balance

<b>Unassigned Fund Balance June 30, 2010</b>	<b>\$9,285,482</b>
<b>Fund Balance as a % of 2010-2011 General Fund</b>	<b>12.76%</b>
2010-2011 Projected Operating Surplus	\$1,236,540
Change in Prepaid Expenses	1,089
Funds Forwarded to Finance 2011-2012 Program	(1,200,000)
<b>Unassigned Fund Balance June 30, 2011</b>	<b>\$9,323,111</b>
<b>Fund Balance as a % of 2011-2012 General Fund</b>	<b>12.71%</b>
2011-2012 Operating Surplus	\$1,294,827
Change in Prepaid Expenses	(11,288)
Funds Forwarded to Finance 2012-2013 Program	(1,000,000)
<b>Unassigned Fund Balance June 30, 2012</b>	<b>\$9,606,650</b>
<b>Fund Balance as a % of 2012-2013 General Fund</b>	<b>13.10%</b>

# Long Term Program

## Municipal Project Descriptions

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### **Transportation Improvement Program**

Funding is provided by several sources, including General Obligation Bonds, Capital Budget Annual Funding, and Operating Department year end transfers to the Public Works Improvement Funds.

Capital transportation projects have been developed based upon the following categories:

- Arterial/ Collector Road Reconstruction and Pavement Overlay
- Local Road Pavement Overlay
- Stormwater Regulatory Compliance and Drainage Infrastructure Improvements
- Bridge and Dam Reconstruction and Repairs
- New Sidewalk Construction
- Public Works Facility Improvements

# Transportation Improvement Program

<b>Public Works Improvement Program</b>	
<b>Revenues</b>	
Annual Capital Budget Transfers	\$3,890,000
General Obligation Bonds	2,500,000
General Fund Year End Transfers	400,000
Funds Held in Reserve Fund	1,287,628
<b>Total Revenues</b>	<b>\$8,077,628</b>
<b>Expenditures</b>	
Arterial Road Program	\$4,636,305
Collector Road Program	2,280,055
Sidewalk Improvements	30,000
Drainage Improvements	650,000
Bridge and Dam Improvements	370,000
Highway Facility Program	77,000
<b>Total Expenditures</b>	<b>\$8,043,360</b>

# Public Works Infrastructure Program

	Estimated 2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	Six Year Total
<b>Arterial Road Program- Reconstruction</b>								
Stoney Fort Rd (Slocum to Rt 138)	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Saugatucket Rd (Rt. 1 to Broad Rock Road)	0	0	739,795	0	0	0	0	739,795
Saugatucket Rd (North Road to Birchwood)	0	0	0	445,500	0	0	0	445,500
<b>ARP- Reconstruction Subtotal</b>	<b>\$500,000</b>	<b>\$0</b>	<b>\$739,795</b>	<b>\$445,500</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,185,295</b>
<b>Arterial Road Program- Overlay</b>								
Torrey Road Road	\$0	\$0	\$0	\$158,675	\$0	\$0	\$0	\$158,675
Matunuck School House Road- Phase 3	0		180,000	0	0	0	0	180,000
Woodruff Avenue	0	0	0	0	0	0	134,080	134,080
Biscuit City Road	0	0	0	0	0	0	168,760	168,760
Green Hill Beach Road (School House Road to	0	0	174,000	0	0	0	0	174,000
South Road (Curtis Corner to Rt 138)	0	432,900	0	0	0	0	0	432,900
South Road (Curtis Corner to Main St)	0	0	0	0	0	558,675	0	558,675
Old North Road (Rt138 to Stoney Fort Rd)	0	0	0	380,000	0	0	0	380,000
Wordens Pond Road	0	0	0	0	700,920	0	0	700,920
Matunuck Beach Road (Rt 1 to Cards Pond R	0	0	0	0	0	375,000	0	375,000
Silver Lake Avenue	115,240	0	0	0	188,000	0	0	188,000
<b>ARP- Overlay Subtotal</b>	<b>\$115,240</b>	<b>\$432,900</b>	<b>\$354,000</b>	<b>\$538,675</b>	<b>\$888,920</b>	<b>\$933,675</b>	<b>\$302,840</b>	<b>\$3,451,010</b>
<b>Arterial Road Program - Total</b>	<b>\$615,240</b>	<b>\$432,900</b>	<b>\$1,093,795</b>	<b>\$984,175</b>	<b>\$888,920</b>	<b>\$933,675</b>	<b>\$302,840</b>	<b>\$4,948,705</b>
<b>Collector Road Program- Overlay</b>								
Shannock Road	\$330,960	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Plains Road (Flagg to Stony Fort Road)	203,080	0	0	0	0	0	0	0
Fairgrounds Road (Rt 138 to Waites Corner R	0	94,320	0	0	0	0	0	94,320
Stoney Fort Road (Old North to Slocum)	0	101,250	0	0	0	0	0	101,250
Waites Corner Road (Fairgrounds to Rt 2)	0		226,800	0	0	0	0	226,800
Waites Corner Road (Rt 138 to Rt 2)	0		116,500	0	0	0	163,100	279,600
Green Hill Beach Rd (Schoolhouse Rd to Bea	0		274,150	0	0	0	0	274,150
Frank Avenue and Watson Road	0	0	103,650	0	0	0	0	103,650
Dugway Bridge Road	0	0	0	0	305,000	0	0	305,000
Glen Rock Road	0	368,055	0	0	0	0	0	368,055
Liberty Lane (Rt 138 to Bike Path)	0	0	0	245,630	0	0	0	245,630
Moonstone Beach Rd (Mill Pond Road to Rt 1	0	0	0	196,900	0	0	0	196,900
James Trail (less ledge reconstruction area)	0	0	0	0	0	0	84,700	84,700
Jerry Brown Farm Road	0	0	0	0	0	0	0	0
<b>Collector Road Program - Total</b>	<b>\$534,040</b>	<b>\$563,625</b>	<b>\$721,100</b>	<b>\$442,530</b>	<b>\$305,000</b>	<b>\$0</b>	<b>\$247,800</b>	<b>\$2,566,295</b>

# Public Works Infrastructure Program

	Estimated 2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	Six Year Total
<b>Total Road Program</b>	<b>\$1,382,760</b>	<b>\$996,525</b>	<b>\$1,814,895</b>	<b>\$1,426,705</b>	<b>\$1,193,920</b>	<b>\$933,675</b>	<b>\$550,640</b>	<b>\$7,515,000</b>
<b><u>New and Replacement Sidewalks</u></b>								
To Be Determined	\$0	\$0	\$0	\$30,000	\$0	\$0	\$0	\$30,000
<b>New Sidewalks - Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$30,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$30,000</b>
<b><u>New Drainage Projects</u></b>								
TMDL Implementation Reserve Fund	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$600,000
Bayfield Drive / Jerry Brown Farm Road	0	30,000	0	0	0	0	0	30,000
Torrey Road	0	0	0	20,000	0	0	0	20,000
<b>New Drainage - Total</b>	<b>\$100,000</b>	<b>\$130,000</b>	<b>\$100,000</b>	<b>\$120,000</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>\$650,000</b>
<b><u>Bridges and Dams</u></b>								
Bridge Inspection Program	\$0	\$0	\$25,000	\$0	\$0	\$30,000	\$0	\$55,000
Dugway Bridge (RIDOT #950)	0	0	0	0	0	0	25,000	25,000
Saugatucket River Culvert	0	0	15,000	50,000	50,000	0	0	115,000
Church St (RIDOT #564)	15,000	30,000	30,000	0	0	0	0	60,000
Church St Pedestrian Bridge	0	0	0	0	50,000	0	0	50,000
Spring St Bridge	0	0	0	0	0	20,000	0	20,000
Wakefield Mill Dam	0	25,000	0	0	0	0	0	25,000
Rocky Brook Dam	0	0	0	0	0	20,000	0	20,000
<b>Bridges &amp; Dams - Total</b>	<b>\$15,000</b>	<b>\$55,000</b>	<b>\$70,000</b>	<b>\$50,000</b>	<b>\$100,000</b>	<b>\$70,000</b>	<b>\$25,000</b>	<b>\$370,000</b>
<b><u>Highway Facility Program</u></b>								
Building Repair & PSOB Transfers	\$0	\$0	\$15,000	\$0	\$0	\$20,000	\$0	\$35,000
Salt Barn Improvements	0	0	0	0	0	0	30,000	30,000
Fuel Center Upgrade	0	0	0	0	12,000	0	0	12,000
<b>Highway Facility Program - Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$15,000</b>	<b>\$0</b>	<b>\$12,000</b>	<b>\$20,000</b>	<b>\$30,000</b>	<b>\$77,000</b>

# Public Works Infrastructure Program

	Estimated 2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	Six Year Total
<b>Program Summary</b>								
Arterial Road Program	\$615,240	\$432,900	\$1,093,795	\$984,175	\$888,920	\$933,675	\$302,840	\$4,636,305
Collector Road Program	534,040	563,625	721,100	442,530	305,000	0	247,800	2,280,055
Local Road Program	233,480	0	0	0	0	0	0	0
Sidewalk Improvements	0	0	0	30,000	0	0	0	30,000
Drainage Improvements	100,000	130,000	100,000	120,000	100,000	100,000	100,000	650,000
Bridge and Dam Improvements	15,000	55,000	70,000	50,000	100,000	70,000	25,000	370,000
Highway Facility Program	0	0	15,000	0	12,000	20,000	30,000	77,000
<b>Projected Expenses - Total</b>	<b>\$1,497,760</b>	<b>\$1,181,525</b>	<b>\$1,999,895</b>	<b>\$1,626,705</b>	<b>\$1,405,920</b>	<b>\$1,123,675</b>	<b>\$705,640</b>	<b>\$8,043,360</b>
<b>"Pay As You Go" Capital Budget Funding</b>								
CIP - Road Improvement Program Transfers	\$625,000	\$640,000	\$650,000	\$650,000	\$650,000	\$650,000	\$650,000	\$3,890,000
General Fund Operating Transfer	50,000	60,000	60,000	60,000	60,000	80,000	80,000	400,000
Public Service Bonds Issued – June Sale	0	0	1,500,000	0	1,000,000	0	0	2,500,000
<b>Projected Income - Total</b>	<b>\$675,000</b>	<b>\$700,000</b>	<b>\$2,210,000</b>	<b>\$710,000</b>	<b>\$1,710,000</b>	<b>\$730,000</b>	<b>\$730,000</b>	<b>\$6,790,000</b>
<b>Projected Fund Balance - June 30th</b>	<b>\$1,287,628</b>	<b>\$806,103</b>	<b>\$1,016,208</b>	<b>\$99,503</b>	<b>\$403,583</b>	<b>\$9,908</b>	<b>\$34,268</b>	
<b>Public Works Improvement Fund</b>								
<b>Funds Available 6-30-12</b>	<b>\$2,110,388</b>			<b>Public Works Bonding Requirements</b>		<b>2006 Bond</b>	<b>2014 Bond</b>	<b>Referendum</b>
Less 2012-2013 Expense	(\$1,497,760)			Public Works Bond 5/2015		400,000	1,100,000	November-14
Plus 2012-2013 Revenue	675,000			Public Works Bond 5/2018		0	1,000,000	November-14
<b>Funds Available 6-30-13</b>	<b>\$1,287,628</b>			<b>Six-Year Bonding Requirements</b>		<b>\$400,000</b>	<b>\$2,100,000</b>	<b>\$2,500,000</b>
				<i>Note: Transportation Bond Authorization November 2006 for \$400,000.</i>				

# Municipal Land Bank Reserve

<b>Municipal Land Acquisition Program</b>		<b>Not Scheduled</b>
<b>Income -Available</b>		
2004 - FTM Bond Authorization		\$750,000
<b>Total Income</b>		<b>\$750,000</b>
<b>Expenses</b>		
No Purchases Anticipated		\$0
<b>Total Expenditures</b>		<b>\$0</b>

# Property Revaluation Program

<b>Property Revaluation Program</b>	
<i>Revenues</i>	
Property Revaluation Reserve Fund #360	\$219,685
State Reimbursement for 12/31/15 Revaluation	149,600
State Reimbursement for 12/31/18 Revaluation	163,200
<b>Total Revenues</b>	<b>\$532,485</b>
<b><i>Statistical Appraisals - 12/31/15 and 12/31/18</i></b>	
Property Appraisal - FY 2015-2016	\$260,000
Property Appraisal - FY 2018-2019	\$270,000
<b>Total Expenditures</b>	<b>\$530,000</b>

# Town Hall Parking and Facility Improvement Program

<b>Town Hall Renovation and Improvements</b>	
<b>Income</b>	
Reserve Funds Available June 30, 2012 less FY 2012-2013 Expenses	\$159,259
Operational Maintenance Forwarded	60,741
CIP Transfers FY 2013-2014 through FY 2017-2018	45,000
<b>Total Income</b>	<b>\$265,000</b>
<b>Expenses</b>	
Generator Installation - FY 2014	\$90,000
Air Conditioning Replacement - Town Clerk Offices - FY 2014	5,000
Carpeting - FY 2015	35,000
Aluminum Window Replacement - Throughout Facility - FY 2015	30,000
Storm Window Protections - Original Town House - FY 2016	20,000
Parking Lot Improvements - Existing Lot - FY 2018	85,000
<b>Total Expenditures</b>	<b>\$265,000</b>

# Municipal Planning Program

<b>Municipal Planning Reserve</b>	
<b>Income</b>	
Projected Reserve Balance - June 30, 2013	\$87,900
<b>Total Income</b>	<b>\$87,900</b>
<b>Expenses</b>	
FY 2013-2014 - GIS Plotter Replacement	\$10,000
FY 2013-2014 - Noyes Farm Master Plan Development	20,000
FY 2014-2015 - GIS Web Site and Programing Services	10,000
FY 2015-2016 - Laser Printer	5,000
FY 2016-2017 - GIS Web Site and Programing Services	10,000
FY 2017-2018 - GPS Receiver & Laptop	8,000
FY 2018-2019 - GIS Web Site and Programing Services	10,000
FY 2018-2019 - Computer Workstation	5,000
<b>Total Expenditures</b>	<b>\$78,000</b>

# Municipal Energy Conservation Program

## *Energy Efficiency and Conservation Block Grant (EECBG) Program*

ARRA (American Recovery and Reinvestment Act) grant through the RI Office of Energy Resources (RIOER) totaling approximately \$292,000. Grant has funded the following:

- Investment Grade Audit (IGA) of Municipal and School facilities (Cost \$32,480). The audit covered eighteen (18) municipal and thirteen (13) school facilities totaling 812,000 +/- sq. ft.
- Department of Public Services Replacement Windows and Doors (Cost \$68,900). All the windows and exterior doors replaced at the DPS facility.
- Peace Dale Library and Town Hall: Heating Plant Replacement and Fuel Conversion (Cost: \$183,188). Both facilities were converted from oil to gas.
- Silver Lake and Kingston Wastewater Pumping Station conversion from oil to natural gas. (Cost \$43,200). Funded by EECBG funding and the Town's Wastewater Capital Fund.

# Municipal Energy Conservation Program

## *Building Local Capacity for Clean Energy and Climate Change Initiatives: An Intergovernmental Partnership*

Cooperative grant venture of the Town, the URI Energy Center, the USEPA and three other RI communities (Warwick, East Greenwich, and North Providence). Grant budget approximately \$55,000 for:

- The Town is completing a full facility retrofit lighting project at the Public Safety Building using grant proceed.
- Training of building manager in energy management under a nationally recognized “Building Operator Certification” program.
- As part of the EPA grant program the Town Council adopted a Municipal Energy Policy on September 10, 2012.

The Town will continue to address municipal energy conservation needs through future energy grant solicitation. Local financial match requirements will be programmed from existing capital reserve funds.

# Information Technology Program

<b>Information Technology Program</b>	
<b>Income</b>	
Information Technology Fund Balance	\$360,000
General Fund UFB Future Transfers	142,000
School Fund Transfer	485,000
Utility Funds Transfer	215,000
Leisure Services Funds Transfer	55,000
Future Year CIP Funding	60,000
<b>Total Income</b>	<b>\$1,317,000</b>
<b>Governmental Financial Management System Purchase and Installation</b>	
Program Consultant	\$55,000
Financial, Payroll, H.R. Suite	585,000
Tax Assessment/Collection Suite	240,000
Water and Sewer Billing and Collection Suite	130,000
Permitting Suite	165,000
Licensing Suite	20,000
<b>Total Cost</b>	<b>1,195,000</b>
<b>Other Information Technology Improvements</b>	
FY 2013-2014 - E-Mail Archiving and Upgrade	\$7,000
FY 2015-2016 - Voice Over IP System - (VOIP)	45,000
FY 2018-2019 - Networking Equipment Replacement	30,000
FY 2018-2019 - Server Hardware Replacement	40,000
<b>Other Information Technology Improvements Costs</b>	<b>\$122,000</b>
<b>Total Expenditures</b>	<b>\$1,317,000</b>
Less FY 2012-2013 Expenditures	(572,000)
<b>Remaining 6 Year Program Expenditures</b>	<b>\$745,000</b>

# Public Safety Program

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The Public Safety Program consists of three program elements:

- Computer Systems Element
- Communication Systems Element
- Building and Infrastructure Reserve Element

# Public Safety Program

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# Public Safety Program

## Computer Systems Element

<b>Public Safety Computer Systems</b>	
<b>Income</b>	
Estimated Reserve Balance June 30, 2013	\$38,606
Future Year CIP Funding	170,000
<b>Total Income</b>	<b>\$208,606</b>
<b>Expenses</b>	
FY 2013-2014 Expenses	\$43,050
FY 2014-2015 Expenses	25,900
FY 2015-2016 Expenses	14,800
FY 2016-2017 Expenses	47,400
FY 2017-2018 Expenses	56,900
FY 2018-2019 Expenses	16,300
<b>Total Expenditures</b>	<b>\$204,350</b>

# Public Safety Program

## Communication Systems Element

<b>Public Safety Communication Systems</b>	
<b>Income</b>	
Estimated Reserve Balance June 30, 2013	\$21,783
Future Year CIP Funding	50,000
<b>Total Income</b>	<b>\$71,783</b>
<b>Expenses</b>	
FY 2013-2014 Expenses	\$5,000
FY 2014-2015 Expenses	10,000
FY 2015-2016 Expenses	10,000
FY 2016-2017 Expenses	10,000
FY 2017-2018 Expenses	10,000
FY 2018-2019 Expenses	25,000
<b>Total Expenditures</b>	<b>\$70,000</b>

# Public Safety Program

## Building and Infrastructure Reserve Element

<b>Public Safety Building Reserve - Facility-Wide</b>	
<b>Income</b>	
Estimated Reserve Balance June 30, 2013	\$65,982
Future Year CIP Funding	71,000
<b>Total Income</b>	<b>\$136,982</b>
<b>Expenses</b>	
FY 2013-2014 HVAC Chiller/Garage Doors	\$86,000
FY 2014-2015 Expenses	10,000
FY 2015-2016 Expenses	10,000
FY 2016-2017 Expenses	10,000
FY 2017-2018 Expenses	10,000
FY 2018-2019 Expenses	10,000
<b>Total Expenditures</b>	<b>\$136,000</b>

# Public Safety Program Summary

<b>Public Safety Program Summary</b>	
<b>Income</b>	
Funds Held in Reserve Balance	\$126,371
Future Year CIP Funding	291,000
<b>Total Income</b>	<b>\$417,371</b>
<b>Expenses</b>	
Public Safety Computer Systems	\$204,350
Public Safety Communication Systems	70,000
Public Safety Building Reserve - Facility-Wide	136,000
<b>Total Expenditures</b>	<b>\$410,350</b>

# East Matunuck Beach Water Main By-Pass

- The South Shore Water System serves two distinct geographically separated areas linked by a single 12” diameter water main that is subject to being compromised at the East Matunuck / Matunuck barrier beach main.
- This main was exposed and damaged during Superstorm Sandy.
- Construction of a water main loop north of Potter’s Pond is proposed in order to provide an alternative means of delivery.
- Total cost of project estimated between \$1.0 million and \$1.5 million. A contract for consulting engineering study and design services was awarded by the Town Council in December 2012.



# FY 2013-2014 Capital Budget (Pay As You Go)

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The Capital Budget is the first-year spending program for the “pay as you go” section of the Capital Improvement Program.

All projects, program elements, equipment acquisitions, and professional services that are proposed for funding in the 2013-2014 fiscal year for the General Fund, School Fund, and Utility Funds are presented in this section.

# Public Works Infrastructure Program

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Proposed capital budget allocations for FY 2013-2014:

<u>Project Type</u>	<u>Cost</u>
Road Improvement Program	\$640,000

# Public Works Infrastructure Program



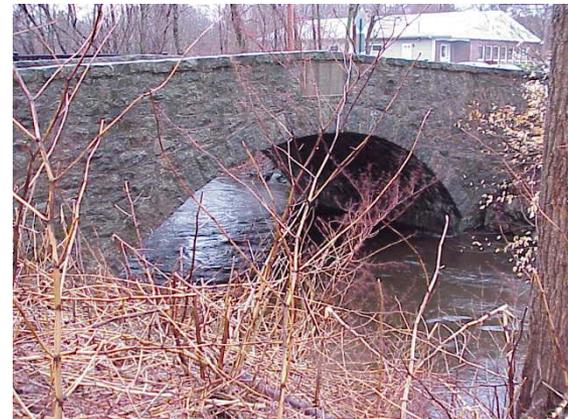
*Road Overlay Program*



*Stormwater Management*



*Drainage Improvements*



*Town Bridge Program*

# Road Overlay Program

- Although full road reconstruction is the preferred method of road repair, more lane miles of roads can be overlaid as compared to reconstructed.
- Pavement overlay consists of a bituminous concrete leveling course followed by a 2" finish course.
- Use of Reinforcement Matting will also be employed to minimize reflective cracking.
- FY 2012-2013 was the first year of a pavement overlay program.



# Arterial/Collector Roads Proposed for Overlay

- South Road (Route 138 to Curtis Corner Road)
- Fairgrounds Road (US Route 138 to Waites Corner Road)
- Stony Fort Road (Old North Road to Slocum Road)
- Glen Rock Road (US Route 138 to Exeter Town Line)



# TMDL Implementation

- TMDL engineering study was completed February 2011.
- Funding is reserved each year for future studies and best management practices (BMPs) when warranted.
- Pettaquamscutt (Narrow) River BMP design will begin in 2013.



# Drainage Improvements

- Low-lying sections of Jerry Brown Farm Road have long been plagued by ponding and puddling.
- Proposed work includes shoulder regrading and drainage swales to facilitate stormwater removal and treatment.



# Town Bridge Program

- Based upon the most recent bridge inspection, stone repair to the Church Street Bridge can be expected in the near future
- FY 2013-2014 represents year two funding of a three year funding cycle for this structure.



# Town Dam Program

- The low level outlet for Wakefield Dam was found to be inoperative. This outlet is proposed for replacement by NOAA in conjunction with upcoming fish ladder repairs.
- FY 2013-2014 represents reserve funding for future municipal dam improvements.



# Public Works Equipment & Facilities

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Proposed capital budget allocations for FY 2013-2014:

<u>Equipment Type</u>	<u>Cost</u>
■ Pickup/Utility Truck	\$30,000
■ Medium Dump Truck	165,000
■ Hot Asphalt Pavement Box	<u>18,000</u>
	Total \$213,000

# Public Works Equipment & Facilities

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*Pick/Utility Truck*



*Medium Dump Truck*



*Hot Asphalt Pavement Box*

# Pickup/Utility Truck

- The Highway Division uses seven (7) pickup/utility body trucks on a daily basis for various departmental duties.
- The proposed truck will be 4 wheel drive with a snow plow.
- Replaces a 2004 F350 pickup with 92,000 miles.
- \$30,000



# Medium Dump Truck

- The Highway Division utilizes eight (8) medium size dump trucks for snow plowing, sanding and light hauling.
- The new truck will replace a 1997 dump truck with 74,000 miles and heavy rust damage.
- \$165,000



# Hot Asphalt Pavement Box

- Pothole repairs are problematic during the winter time due to the lack of “hot mix” availability.
- A “hot mix” box is proposed that will provide hot asphalt for road patches throughout the year.
- \$18,000



# Police Computer System Equipment Upgrades

Proposed Capital Budget Allocations for FY 2013-2014: \$20,000

ANTICIPATED EQUIPMENT  
REPLACEMENTS\* over the  
next two years:

- Networking equipment
- Workstations
- Notebook computers
- Peripherals  
(printers/scanners/digital  
cameras)

*\*Equipment replacements are done only  
as warranted when equipment shows  
signs of aging and degraded reliability.*



Balance in reserve fund on 12/31/12 is \$68,448

# Public Safety Building

## General Maintenance And Improvements

Proposed Capital Budget Allocations for FY 2013-2014: \$20,000

Future facility maintenance and improvements include anticipated HVAC System Equipment Replacements:

- Chiller \$80,000
- HVAC Controller \$20,000
- Variable Frequency Drives \$8,000
- Overhead Door Hardware Upgrades \$5,700)



Balance in Building Infrastructure Reserve Fund on 12/31/12 is \$92,782

# Animal Control Vehicle Replacement

Proposed Capital Budget Allocations for FY 2013-2014: \$30,000

- The animal control vehicle, a 2008 Ford E-250 Econoline Cargo Van, with over 80,000 miles, will need replacement within the next year or two.
- Replacement cost is estimated at \$30,000, which includes the up-fit expense for the animal caging system.



# Emergency Medical Services

## Medical Diagnostics/Equipment Upgrade

Proposed Capital Budget Allocations for FY 2013-2014: \$68,000

- Remaining balance for new EKG/Defibrillators
- Devices utilized frequently, critical to patient care
- Replacement as useful life expires and while old equipment maintains some trade-in value
- Upgrade oldest LUCAS CPR device and utilize existing device on Paramedic 2 allowing all apparatus to have this type of device available

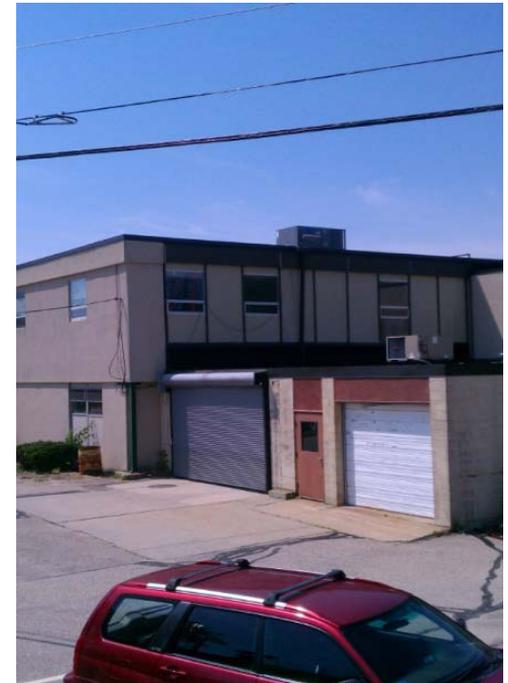


# Emergency Medical Services Facilities Improvements - South Station

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Proposed Capital Budget Allocations for FY 2013-2014: \$26,000

- Ongoing project providing renovations to meet future needs
- A more efficient and accessible area to the public is necessary
- Allow for increased height in apparatus bays to fit standard vehicles, including sheltering reserve vehicle to reduce wear



# General Government Programs

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## Proposed Capital Budget Allocations for FY 2013-2014:

- Information Technology Program - \$10,000
- Town Hall Facility Improvements - \$5,000
- Pool Car Replacement - \$18,000
- Communications Department Cable Replacement - \$5,000

# Water Fund

## Proposed Capital Budget Allocations for FY 2013-2014:

<u>Project Type</u>	<u>Cost</u>
■ Pump Station Roadway Repairs	\$25,000
■ Leak Detection Program	25,000
■ Rolling Stock Equipment Replacement Program	12,000
■ GIS Upgrade	20,000
■ East Matunuck Beach Water Main By-Pass	<u>20,000</u>
Total	\$102,000

# Water Fund



*Pump Station Roadway Repairs*



*Leak Detection Program*



*Rolling Stock Equipment Replacement*



*GIS Upgrade*



*East Matunuck Beach Water Main By-Pass*

# Pump Station Roadway Repairs

- The Water Division's Factory Pond well field is serviced by a macadam single lane road.
- Portions of the damaged road will be removed and repaved with a new surface.
- \$25,000



# Leak Detection Program

- The Water Division's South Shore and Middlebridge water systems continue to exceed the State's 10% unaccounted for water threshold.
- Beginning in FY 2013-2014 an annual stipend is proposed for ongoing leak detection services.
- \$25,000



# Rolling Stock Equipment Replacement

- The purchase of a small tilt bed dump trailer is proposed, which will be used to transport a mini-excavator purchased in the current fiscal year.
- \$12,000



# GIS Upgrade

- Given the increasing demand for infrastructure information and reporting, the Public Services Department is proposing procurement of infrastructure management software which will be used by all divisions.
- A contribution from the Water Division is proposed for this project.
- \$20,000



# East Matunuck Beach Water Main By-Pass

- The South Shore Water System serves two distinct geographically separated areas linked by a single 12” diameter water main that is subject to being compromised at the East Matunuck/Matunuck barrier beach main.
- This main was exposed and damaged during Superstorm Sandy.
- Funding for FY 2013-2014 is proposed for engineering design services for a water main loop north of Potter’s Pond.
- \$20,000



# Wastewater Fund

## Proposed Capital Budget Allocations for FY 2013-2014:

<b><u>Project Type</u></b>	<b><u>Cost</u></b>
■ Regional WWTF Building Improvements	\$40,000
■ Local Pump Station Improvements	35,000
■ Kingston Pump Station Generator Replacement	160,000
■ Regional WWTF Headworks Improvements	30,000
■ Rolling Stock Equipment Replacement	40,000
■ GIS Upgrade	<u>20,000</u>
	Total \$325,000

# Wastewater Fund Cost Sharing

Regional Partner cost sharing for Wastewater improvements is based upon wastewater flow contribution (FY 2011-2012) to the Regional Wastewater Treatment Facility and regional pump stations where applicable.

▪ <b><u>WWTF Partners</u></b>	<b><u>Percent</u></b>
South Kingstown	35.84%
Narragansett	44.84%
University of Rhode Island	19.32%
▪ <b><u>Silver Lake Pump Station</u></b>	<b><u>Percent</u></b>
South Kingstown	64.97%
University of Rhode Island	35.03%
▪ <b><u>Kingston Pump Station</u></b>	<b><u>Percent</u></b>
South Kingstown	10.24%
University of Rhode Island	89.76%

# Wastewater Fund



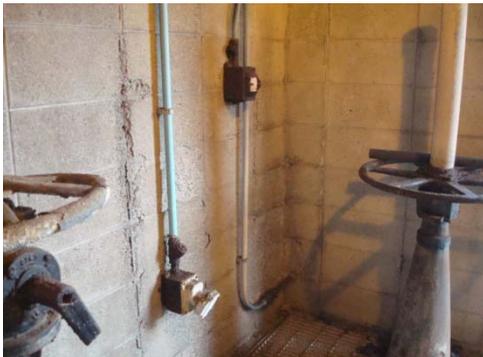
*Regional WWTF Building Improvements*



*Local Pump Station Improvements*



*Kingston Pump Station Generator Replacement*



*Regional WWTF Headworks Improvements*



*Rolling Stock Equipment Replacement*



*GIS Upgrade*

# WWTF Building Improvements

- Funding will be used to replace the Wastewater Treatment Facility (WWTF) main operations building roof which is subject to leaking.
- \$40,000 total projected cost
- \$14,336 SK share (35.84%)



# Local Pump Station Improvements

- Comminutors at the hospital lift station date back to its original construction in the mid 1970s.
- Replacement macerators are proposed, with installation by Wastewater Division maintenance staff.
- \$35,000 total projected cost
- \$35,000 SK share (100%)



# Kingston Pump Station Generator

- Kingston Pump Station generator set is 30 years old.
- This unit is scheduled for replacement no later than the 2014-2015 fiscal year.
- FY 2013-2014 represents the second of a three-year funding cycle for this project.
- \$160,000 total projected cost
- \$16,384 SK share (10.24%)



# WWTF Headworks Improvements

- The influent intake at the WWTF occurs within a headworks building.
- Given the corrosive nature of wastewater influent, repairs to the interior concrete walls are necessary.
- Proposed work includes concrete wall rehabilitation and protective surface system application.
- \$30,000 total projected cost
- \$10,752 SK share (35.84%)



# Rolling Stock Equipment Replacement

- The Wastewater Division utilizes a utility body pickup truck with crane for various maintenance activities.
- A new 4 wheel drive truck with crane is proposed to replace a 1996 truck with 69,000 miles
- \$40,000 total projected cost
- \$25,988 SK share (64.97%)



# GIS Upgrade

- Given the increasing demand for infrastructure information and reporting, the Public Services Department is proposing procurement of infrastructure management software which will be used by all divisions.
- A contribution from the Wastewater Division is proposed for this project.
- \$20,000 total projected cost
- \$20,000 SK share (100%)



# Town Manager Proposed Capital Improvement Program

General Fund	Fiscal Year 2012-2013	Fiscal Year 2013-2014	Fiscal Year 2014-2015	Fiscal Year 2015-2016	Fiscal Year 2016-2017	Fiscal Year 2017-2018	Fiscal Year 2018-2019	Six Year Total
<b><i>Recreation Program</i></b>								
Park Rehabilitation/Improvements	\$91,000	\$95,000	\$105,000	\$116,000	\$111,000	\$120,000	\$110,000	\$657,000
Equipment Purchase/ Replacement	78,000	62,000	100,000	122,000	124,000	109,000	154,000	671,000
Marina Park Improvements	0	10,000	30,000	10,000	30,000	0	0	80,000
<b>Recreation Dept. - Subtotal</b>	<b>\$169,000</b>	<b>\$167,000</b>	<b>\$235,000</b>	<b>\$248,000</b>	<b>\$265,000</b>	<b>\$229,000</b>	<b>\$264,000</b>	<b>\$1,408,000</b>
<b><i>Public Services Program</i></b>								
Road Improvement Program	\$625,000	\$640,000	\$650,000	\$650,000	\$650,000	\$650,000	\$650,000	\$3,890,000
Equipment Acquisition	215,000	213,000	211,000	230,000	230,000	231,000	237,000	1,352,000
<b>Public Services Dept. - Subtotal</b>	<b>\$840,000</b>	<b>\$853,000</b>	<b>\$861,000</b>	<b>\$880,000</b>	<b>\$880,000</b>	<b>\$881,000</b>	<b>\$887,000</b>	<b>\$5,242,000</b>
<b><i>Public Safety Program</i></b>								
Computer System Equipment	\$20,000	\$20,000	\$30,000	\$35,000	\$35,000	\$35,000	\$15,000	\$170,000
Animal Control Vehicle Replacement	0	30,000	0	0	0	0	0	30,000
Communications Equipment	0	0	10,000	10,000	10,000	10,000	10,000	50,000
Public Safety Building - General	50,000	20,000	10,000	10,000	10,000	10,000	11,000	71,000
<b>Public Safety Dept. - Subtotal</b>	<b>\$70,000</b>	<b>\$70,000</b>	<b>\$50,000</b>	<b>\$55,000</b>	<b>\$55,000</b>	<b>\$55,000</b>	<b>\$36,000</b>	<b>\$321,000</b>
<b><i>Communications Department</i></b>								
Cable Purchase	\$5,000	\$5,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$55,000
Panel Truck	0	0	0	40,000	0	0	0	40,000
<b>Communications Dept. - Subtotal</b>	<b>\$5,000</b>	<b>\$5,000</b>	<b>\$10,000</b>	<b>\$50,000</b>	<b>\$10,000</b>	<b>\$10,000</b>	<b>\$10,000</b>	<b>\$95,000</b>
<b><i>Emergency Medical Services</i></b>								
Medical Diagnostics	\$30,000	\$68,000	\$15,000	\$0	\$0	\$0	\$25,000	\$108,000
Facilities Improvements - South	25,000	26,000	21,000	0	0	0	0	47,000
Facilities Improvements - North	0	0	5,000	0	5,000	0	0	10,000
Mobile Computing Upgrade	12,000	0	0	0	0	8,000	0	8,000
EMS Vehicle Replacement #1	0	0	40,000	80,000	81,000	0	0	201,000
EMS Vehicle Replacement #2	0	0	35,000	25,000	0	0	0	60,000
EMS Vehicle Replacement #3	0	0	0	0	0	80,000	80,000	160,000
<b>Emergency Medical Services - Subtotal</b>	<b>\$67,000</b>	<b>\$94,000</b>	<b>\$116,000</b>	<b>\$105,000</b>	<b>\$86,000</b>	<b>\$88,000</b>	<b>\$105,000</b>	<b>\$594,000</b>

# Town Manager Proposed Capital Improvement Program

General Fund	Fiscal Year 2012-2013	Fiscal Year 2013-2014	Fiscal Year 2014-2015	Fiscal Year 2015-2016	Fiscal Year 2016-2017	Fiscal Year 2017-2018	Fiscal Year 2018-2019	Six Year Total
<b><i>Library Program</i></b>								
Library Facilities Renovations Program	\$25,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Library Depart. - Subtotal</b>	<b>\$25,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b><i>Senior Services Program</i></b>								
Senior Facilities Improvements	\$0	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$60,000
Senior Transportation Vehicle	0	0	0	0	0	0	50,000	50,000
<b>Senior Services Depart - Subtotal</b>	<b>\$0</b>	<b>\$10,000</b>	<b>\$10,000</b>	<b>\$10,000</b>	<b>\$10,000</b>	<b>\$10,000</b>	<b>\$60,000</b>	<b>\$110,000</b>
<b><i>General Government</i></b>								
Information Technology Program	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$60,000
Town Hall - Renovations and Upkeep	5,000	5,000	5,000	5,000	10,000	10,000	10,000	45,000
Pool Car Replacement	19,000	18,000	0	18,000	0	0	20,000	56,000
<b>General Government - Subtotal</b>	<b>\$34,000</b>	<b>\$33,000</b>	<b>\$15,000</b>	<b>\$33,000</b>	<b>\$20,000</b>	<b>\$20,000</b>	<b>\$40,000</b>	<b>\$161,000</b>
<b>General Fund Total</b>	<b>\$1,210,000</b>	<b>\$1,232,000</b>	<b>\$1,297,000</b>	<b>\$1,381,000</b>	<b>\$1,326,000</b>	<b>\$1,293,000</b>	<b>\$1,402,000</b>	<b>\$7,931,000</b>

# Town Manager Proposed Capital Improvement Program

<b>Water Fund</b>	<b>Fiscal Year 2012-2013</b>	<b>Fiscal Year 2013-2014</b>	<b>Fiscal Year 2014-2015</b>	<b>Fiscal Year 2015-2016</b>	<b>Fiscal Year 2016-2017</b>	<b>Fiscal Year 2017-2018</b>	<b>Fiscal Year 2018-2019</b>	<b>Six Year Total</b>
<b><u>Water Storage</u></b>								
Mautucket Water Tank Cleaning	\$0	\$0	\$15,000	\$0	\$0	\$25,000	\$0	\$40,000
Victoria Lane Water Tank Cleaning	0	0	15,000	0	25,000	0	0	40,000
SCADA/Telemetry Upgrades	0	0	0	25,000	0	0	35,000	60,000
<b><u>Water Supply</u></b>								
RIDOH Capital Infrastructure Plan	\$0	\$0	\$0	\$0	\$20,000	\$0	\$0	\$20,000
RIDOH Vulnerability Assessment Plan	0	0	0	0	25,000	0	0	25,000
Water Supply Mgmt Plan Reaffirmation	0	0	0	0	0	0	0	0
Pump Station Roof Repairs	20,000	0	0	20,000	0	0	0	20,000
Pump Station Road & Mautucket Tank Access Im	0	25,000	25,000	0	0	0	0	50,000
<b><u>Water Distribution</u></b>								
Leak Detection Equipment	\$0	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$150,000
Water Main Replacement Program	0	0	25,000	25,000	25,000	25,000	25,000	125,000
<b><u>Equipment &amp; GIS</u></b>								
DPS Office Building Contribution	\$0	\$0	\$10,000	\$0	\$0	\$0	\$0	\$10,000
Rolling Stock Equipment Replacement	40,000	12,000	0	25,000	0	0	0	37,000
GIS Upgrade	0	20,000	0	0	0	0	0	\$20,000
<b><u>Future Bonding Program</u></b>								
East Matunuck Beach Water Main By-Pass	\$0	\$20,000	\$0	\$0	\$0	\$0	\$0	\$20,000
<b>Water Fund Total</b>	<b>\$60,000</b>	<b>\$102,000</b>	<b>\$115,000</b>	<b>\$120,000</b>	<b>\$120,000</b>	<b>\$75,000</b>	<b>\$85,000</b>	<b>\$617,000</b>

# Town Manager Proposed Capital Improvement Program

Wastewater Fund	Fiscal Year 2012-2013	Fiscal Year 2013-2014	Fiscal Year 2014-2015	Fiscal Year 2015-2016	Fiscal Year 2016-2017	Fiscal Year 2017-2018	Fiscal Year 2018-2019	Six Year Total
<b><i>WWTF, Telemetry &amp; Pump Stations</i></b>								
WWTF Building Infrastructure Upgrade	\$0	\$40,000	\$0	\$0	\$0	\$40,000	\$60,000	\$140,000
WWTF Telemetry and Control Upgrade	0	0	0	30,000	0	0	0	30,000
WWTF Standby Generator Replacement	0	0	37,000	180,000	0	0	0	217,000
WWTF Outfall Diffuser Repair	0	0	0	0	0	0	20,000	20,000
WWTF Boiler Replacement Project	0	0	0	0	0	0	80,000	80,000
Local Pump Station Improvements	0	35,000	0	0	50,000	50,000	50,000	185,000
Silver Lake P. S. Pump Replacement	210,000	0	0	0	0	0	0	0
Kingston P. S. Generator Replacement	17,000	160,000	113,000	0	0	0	0	273,000
<b><i>Solids Handling</i></b>								
Solids Handling Upgrade	\$0	\$0	\$40,000	\$0	\$30,000	\$0	\$20,000	\$90,000
Waste Sludge Pumps	0	0	0	0	0	50,000	0	50,000
Septage Holding Tank	0	0	0	50,000	0	0	0	50,000
<b><i>Primary Treatment</i></b>								
Influent Headworks	\$0	\$30,000	\$0	\$0	\$0	\$50,000	\$0	\$80,000
Primary Treatment Upgrade	0	0	0	0	0	50,000	50,000	100,000
Primary Grease & Sludge Pumps	0	0	0	0	50,000	0	0	50,000
<b><i>Secondary Treatment</i></b>								
Chemical Storage Building Repair	\$0	\$0	\$50,000	\$0	\$0	\$0	\$0	\$50,000
Aeration Equipment Upgrade	0	0	40,000	40,000	50,000	0	0	130,000
Clarifier Isolation Valve Replacement	30,000	0	30,000	0	0	0	0	30,000
<b><i>Collection System</i></b>								
Evaluation Report	\$0	\$0	\$0	\$0	\$0	\$0	\$25,000	\$25,000
Interceptor Repair and Cleaning	20,000	0	0	0	100,000	0	0	100,000
<b><i>Equipment &amp; GIS</i></b>								
Collection System Maint. Equipment	\$0	\$0	\$0	\$0	\$40,000	\$0	\$0	\$40,000
Rolling Stock Equipment Replacement	25,000	40,000	0	30,000	30,000	30,000	0	130,000
DPS Building Improvement Cost Share	0	0	10,000	0	0	20,000	0	30,000
Geographic Information System Upgrade	5,000	20,000	0	0	0	10,000	0	30,000
<b>Wastewater Fund Total</b>	<b>\$307,000</b>	<b>\$325,000</b>	<b>\$320,000</b>	<b>\$330,000</b>	<b>\$350,000</b>	<b>\$300,000</b>	<b>\$305,000</b>	<b>\$1,930,000</b>