



RESOLUTION NO. 19-20-23
Adoption of Town of Ayden
Six Year Capital Improvement Plan

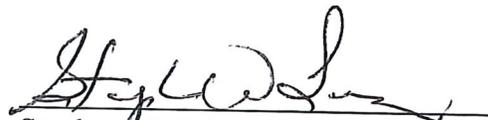
WHEREAS, the Board of Commissioners has reviewed the Six Year Capital Improvement Plan (CIP) as presented by staff; and

WHEREAS, the Board of Commissioners desires to adopt the CIP formally,

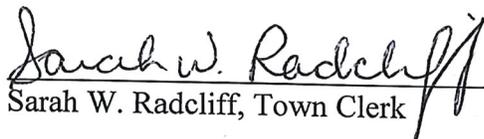
NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Town of Ayden that the Town's Six Year Capital Improvement Plan effective July 1, 2020 be formally adopted.

Adopted this the 8th day of June 2020 in Ayden, North Carolina.




Stephen W. Tripp, Mayor
Town of Ayden

ATTEST:


Sarah W. Radcliff, Town Clerk

Introduction

The Ayden Capital Improvement Plan (CIP) represents a multiyear forecast of the Town's capital needs. The CIP not only identifies capital projects but also the financing required for the projects and their impact on the operating budget. Capital projects differ from annual operating expenses in that they involve large dollar amounts, often require special financing, occur at irregular intervals, and involve development of assets expected to last several years.

The Town of Ayden prepares a six-year CIP to function as a planning tool for capital improvements. Only the current year schedule, when adopted by the Town Board of Commissioners, becomes part of the operating budget. The CIP schedule beyond the current fiscal year is subject to adjustments upon annual review by Town staff and Town Board. Future forecasts in the CIP serve the Town by helping plan for capital repairs, replacements, and acquisitions, which aids in financial planning to ensure the Town's fiscal health and credit.

Guidelines and Finance Strategies

The CIP helps the Town manage capital expenditures to meet the following goals:

- Eliminate hazards and risks to public health and safety
- Improve service effectiveness and efficiently
- Promote economic development
- Maintain financial stability

To achieve these goals, the following guidelines and finance strategies guide Town staff in CIP development:

- A capital project is a physical asset with an initial costs of greater than \$5,000 and a projected useful life greater than 5 years or a non-recurring operating expenditure greater than \$10,000 directly related to service delivery. Capital assets may include infrastructure, buildings, vehicles, or information technology equipment and software. Planning and design costs associated with the request should be included in the projected costs when applicable.
- Similar projects costing less than \$5,000 should not be lumped together to form a single project greater than \$5,000. Such smaller projects should be included within the upcoming operating budget.
- The term of any Town debt issue shall not exceed the useful life of the asset for which the debt is issued.
- The capital program will recognize the borrowing limitation of the Town to maintain fiscal stability.
- The Town will search for all possible outside funding sources for CIP projects to help offset Town debt, including grants, private-partnerships, and intergovernmental agreements.
- A financial analysis will accompany the CIP to illustrate the Town's capacity to repay debt and identify the effects on financial indicators.
- The Town will attempt to use pay-as-go financing when possible, particularly for capital assets with costs less than \$50,000.

The following is a list of financing options for a town to consider when debt financing is required.

Capital Improvement Plan

General Obligation Bonds – GO bonds require voter approval because the debt is secured by the taxing power of the local government. GO bonds typically have the lowest interest rates and twenty-year terms. Typically, a town will not consider GO bonds for any project unless the cost exceeds \$2 million.

Revenue Bonds - Revenue bonds are secured and repaid from specific revenues. These revenues are most often the net earnings from enterprise or self-supporting utilities. Revenue bonds are commonly used to finance water and sewer capital improvements. A town will typically will not consider revenue bonds for utility projects unless the costs exceed \$1 million.

Installment Purchase Agreements – IP financing can be either short-term or long-term. This type of financing is typically used for items such as equipment and vehicles. Installment purchasing present the best option for most of a town's current capital needs.

Certificates of Participation – COPS typically have higher interest rates than GO bonds because the debt is secured by funds resulting from project being financed and not the "full faith and credit" of the government. COPS are typically financed for ten to twenty-year terms. This type of financing should be considered for a revenue generating project.

Tax Increment Financing Bonds – TIF bonds are high risk for investors because the debt is secured on anticipated increase in property value. TIF bonds can be financed for up to thirty years. They do not require voter approval despite their reliance on property or sales tax increases. TIF is complicated in North Carolina and requires consent from the Local Government Commission.

Special Assessments – Special assessments are an option if citizens petition for a specific capital project. The government can issue debt to finance the project and the citizens agree to pay part of the project costs through taxes for a set number of years.

Assigned Capital Funds – Assigned capital funds represent money set aside each fiscal year for capital projects. Our Town currently does not have a policy setting aside funds each year for capital projects.

General Fund/Capital Outlay – Money allocated out of the General Fund from the operating budget for capital expenditures. There is no debt associated with this funding and represents the majority of a town's pay-as-go financing in the General Fund.

Electric Fund/Capital Outlay – Money allocated out of the Electric Fund from the operating budget for capital expenditures. There is no debt associated with this funding and represents the majority of a town's pay-as-go financing in the Electric Fund.

Water and Sewer Fund/Capital Outlay – Money allocated out of the Water and Sewer Fund from the operating budget for capital expenditures. There is no debt associated with this funding and represents the majority of a town's pay-as-go financing in the Water and Sewer Fund.

Miscellaneous – Other funding sources include grants, donations or other state and/or federal government funds. These funding sources often have to be used for a specific project and can often require matching funds by a town.

Planning Process and Calendar

Town staff reviews the CIP annually as part of the regular budget process. Preparation for the CIP begins in December of the current fiscal year, at which time department heads meet with staff to review capital needs. At the same time, the Town Manager and Finance staff meet to review Board goals, CIP guidelines, finance strategies, and ranking criteria. In mid-January, departments submit their CIP request and meet with the Town Manager and Finance staff to discuss the projects and estimated costs. Once department heads submit all CIP projects, the Town Manager and Finance staff rank the projects using the following criteria and point scale.

1.	Addresses Public Safety	20 points
2.	Legally Mandated	20 points
3.	Protects/Maintains Town Assets and Financial Stability	10 points
4.	Achieves Board Goal	10 points
5.	Availability of Outside Funds	10 points
6.	Increased Service Efficiency	10 points
7.	Receives Economic payback in Less than 5 Years	10 points
8.	Links With other Projects	<u>10 points</u>
	Total	100 points

The total points for each project merely represent a guideline and are not the determining factor for project funding. Town Board must approve projects, which are subject to change based on shifts in Board priorities and the economy. Each project can receive all, half, or no points for each category.

Staff performs a financial analysis to estimate the impact of capital projects on the operating budget and the Town's borrowing capacity and debt tolerance. The financial analysis helps determine which projects to fund in each year. Expected budget surpluses and deficits are considered when calculating the financial impact of the CIP. Town staff develops a preliminary CIP by mid-March to present to the Town Board at a CIP workshop to discuss changes and priorities. The final CIP is adjusted based on the Board's recommendations and presented to the Board for public approval as part of the annual budget document at the June Board meeting.

FY 2020-2021 CIP and Budget Schedule

Budget Preparation Step	Date
Departments begin meeting internally to develop CIP project requests	Tuesday, December 10, 2019
Departments submit CIP project request to Finance Dept	Monday, January 13, 2020
Town Manager and Finance Dept review CIP project request. Department Heads meet with Town Manager and Finance staff to discuss CIP project requests	Tuesday, January 14, 2020
Strategic planning and goal confirmation workshop with Town Board	Monday, January 27, 2020
Town Manager and Finance staff rank CIP project requests & establish a priority list	Friday, February 14, 2020
CIP workshop with Town Board	Monday, February 24, 2020
Budget packages delivered to departments	Tuesday, February 25, 2020
CIP project impact & financial analysis is completed to prepare for operating budget	Friday, March 13, 2020
Departments submit budget request	Tuesday, March 17, 2020
Town Manager & Finance staff review budget request & prepare recommendations	Wednesday, March 18, 2020
Submit recommended 20/21 CIP & budget to Town Board	CANCELED - COVID19
Budget workshop with Town Board	CANCELED - COVID19
Budget workshop with Town Board	CANCELED - COVID19
Recommended Budget Submitted to Town Board	Monday, May 11, 2020
Budget workshop with Town Board if needed	CANCELED - COVID19
Board holds public hearing regarding recommended FY20/21 budget and adoption	Monday, June 8, 2020
Fiscal year 19/20 begins	Wednesday, July 1, 2020

Description

The CIP consists of four sections:

CIP Summary. This section provides a summary of the capital improvement plan in table form. The summary presents the estimated capital costs for each department and the years in which the city expects to assume that debt. There is a summary for the general, electric and water and sewer funds.

Individual Project Descriptions. This section explains each CIP project in further detail on the included tables. The tables include the benefits and effects of funding the project as well as the expected method of financing and its impact on the operation budget.

Financial Impact Analysis. Town staff performs financial analyses to evaluate the impact of the CIP on the operating budget and the Town's debt tolerance. A narrative is included with the CIP and tables and charts are presented with the proposed budget.

Unfunded Projects. This section provides a brief summary of projects submitted but not included in the current CIP. The summaries include a description of the project and details as to why it is not funded in the CIP.

Financial Impact Analysis

A key element of the CIP is the financial impact analysis that discusses the effects of capital spending on the Town's operational costs, debt capacity, and other important debt ratios. It is important to understand how capital spending affects these indicators because the Local Government Commission (LGC) and bond rating agencies use them to evaluate the Town's financial condition and to issue ratings. Ayden's most current credit rating was Baa1 with Moody's Investors Service Inc. and A- with Standard & Poor's. These ratings represent a strong financial standing among municipalities of similar size.

Projections and Estimates

Proper financial planning requires projections and estimates for expenditures, revenues and other financial indicators. Expenditure and revenue estimates require forecasts for changes in population, assessed property value, and other factors such as changes in the economy. These analyses use an inflation factor of 2% percent for growth in expenditures and recurring projected costs. Estimated growth in the assessed property value is based on a 3.75% average annual increase over the next three years. For projects requiring financing in FY 20-21, interest rates are estimated to be between 2.5% - 4% based on rates the Town has received in the past and projected Federal Reserve prime rate adjustments anticipated. Most financing done by the Town is installment financing.

Debt Ratios

Large capital projects typically require financing, which in turn obligates the Town to debt. The LGC and bond rating agencies assess the Town's ability to incur and repay debt through various debt capacity ratios and indicators. As part of its analysis, the Town compares its debt ratios to other peer municipalities with populations of 5,000-9,999 people.

For net debt per capita and net debt per assessed valuation, the LGC indicates low, average and high values based on the population group. The Town's goal is to remain close to the average for each debt ratio. The impact summary table indicates the LGC values as well as the Town's expected value resulting from CIP expenditures. LGC values are subject to change annually as municipalities adjust spending, address debt, and revise budgets.

Net debt per capita divides the Town's net debt by its permanent population and is widely used as a comparison between jurisdictions when assessing debt burden. Ayden's General Fund net debt per capita will be \$120.90, which is below for both the average of \$152, and the high value of \$944 for the population group.

Net debt per assessed valuation relates debt to the Town's assessed property valuation. This is a measurement of debt capacity as well as debt burden. The ratio divides the Town's net debt by its total assessed value. Net debt per assessed valuation is an important indicator because it takes into account one of the Town's largest revenue sources it has control over and greatest means for repaying debt. The Town's expected debt-to-assessed valuation ratio for FY20-21 is .25%, which will place the Town between the average and high mark for the population group. The Town's low assessed valuation for a Town of its size, contributes to this value. The legal limit set forth by NCGS 159-55, limits net debt to 8 percent or less of a local government's total property valuation. Ayden's legal debt limit, based on the audited financial statements dated June 30, 2019 is \$18,984,404. None of the debt limit has been utilized by the Town.

Debt service as a percentage of total expenditures measures annual debt service payments of non-self-supporting projects as a portion of the Town's General Fund expenditures. Debt service payments can become a large portion of a Town's budget and should be monitored to ensure acceptable levels. Bond rating agencies consider a net debt service percentage between 15 and 20 percent to

be high. A ratio below five percent indicates the capacity for significant new debt. The Town's General Fund Debt Service to Expenditures ratio for the FY20-21 is anticipated to be 3.10%. An enterprise fund has the capacity to support higher debt service percentages. The Town's Debt Service to Expenditures ratio in the Electric and Water & Sewer Funds are projected to be 3.62% and 15.46% respectively.

Debt service coverage ratio measures the Town's ability to pay for debt service and day-to-day expenditures using operating revenue from service fees. A ratio of at least 1 indicates that revenues were sufficient to cover the utility's day-to-day expenditures and debt payments. The Town has issued revenue bonds in its Water and Sewer fund. Bond covenants require the debt service coverage ratio to be no less than 110% of the bond payment and no less than 100% for any and all subordinated debt. The projected debt service coverage ratio is estimated to be 425.79% and 186.34% respectively for FY20-21.

Unfunded Projects

District Park. The master plan for the district park includes the addition of softball fields, baseball fields, amphitheater and ancillary infrastructure to support the additional facilities. The cost of the project limits the urgency of the project at this time.

Auditorium Renovation. The current Arts & Recreation Center is housed in a former school built in 1929. Due to the age of the building, several improvements are recommended in the current CIP. Because of the estimated costs to renovate the auditorium and more immediate needs at the center, this project is delayed for future consideration.

CAPITAL PROJECT LIST

Project	Department	Estimated Cost	Outside Funds	Funded FY 20-21	Funded FY 21-22	Funded FY 22-23	Funded Future Years	Total Town's Obligation	Potential Source(s) of Financing	Score
Town Clock	Public Bldgs	5,000			5,000			5,000	GF	10
Roof Warehouse	Public Bldgs	25,000		25,000				25,000	GF	10
Cameras	Police	30,000			30,000			30,000	GF	30
Police Cars	Police	63,296			63,296			63,296	IP	30
Air Packs	Fire	129,800		29,800	50,000	50,000		129,800	GF/RF	60
Engine 4 Rotation/Replacement	Fire	600,000	300,000				600,000	300,000	GF/RF	60
Side Mower	Public Works	22,000		22,000				22,000	GF/IP	30
Tractor	Public Works	75,000		75,000				75,000	GF/IP	30
Zero Turn Mower	Public Works	16,500			16,500			16,500	GF	30
Dump Truck - 519	Public Works	45,000					45,000	45,000	GF	10
Dump Truck - 520	Public Works	45,000					45,000	45,000	GF	10
Pickup Truck -500	Public Works	32,000			32,000			32,000	GF	10
Street Resurfacing	Public Works	565,500		115,500	90,000	90,000	270,000	565,500	GF	50
Garbage Truck	Sanitation	250,000						250,000	IP	40
Library Expansion/ADA	Library	250,000	75,000			250,000		175,000	PP/GR	40
ADA Downstairs Bathrooms Rec& Abes	Recreation	150,000				150,000		150,000	GF	60
ADA Upstairs Bathrooms Rec	Recreation	104,000					104,000	104,000	GF	60
Remodel classrooms - 5 downstairs	Recreation	24,500			24,500			24,500	GF	20
Remodel classrooms - 4 upstairs	Recreation	23,000			23,000			23,000	GF	20
Day Camp Windows	Recreation	27,000				27,000	27,000	27,000	GF	20
District Park Master Plan	Recreation	6,500,000						6,500,000	GF	20
Auditorium Renovations	Recreation	500,000						500,000	GF	20
AM system - Water	Water/Sewer	350,000		350,000				350,000	WSF/IP	40
Sewer Jet Vac Truck	Water/Sewer	497,000	200,000	497,000				297,000	WSF/IP	50
Pickup Truck - 701	Water/Sewer	38,000					38,000	38,000	WSF	10
Pickup Truck 705	Water/Sewer	35,000			35,000			35,000	WSF	10
Sewer Line Extension	Water/Sewer	2,100,000		2,100,000				2,100,000	WSF/GO	20
Water Line Replacement	Water/Sewer	500,000	250,000	250,000		100,000	150,000	250,000	WSF/GO/GR	60
Fire Hydrants	Water/Sewer	90,000			5,000	7,500	77,500	90,000	WSF	50
Sewer System Rehab	Water/Sewer	5,576,305	1,400,000			459,360	5,116,945	4,176,305	WSF/GR	70
Lift Station 1	Water/Sewer	250,000	250,000		250,000			-	WSF/IP	70
Lift Stations SCADA	Water/Sewer	40,000			13,500	13,000	13,500	40,000	WSF	50
Backhoe	Water/Sewer	95,000					95,000	95,000	WSF/IP	10
Point of Delivery 2nd	Electric	6,345,100					6,345,100	6,345,100	EF/IP	40
Distribution System Upgrade	Electric	350,000		350,000				350,000	EF/IP	40
48' Bucket Truck	Electric	192,000				192,000		192,000	EF/IP	20
Service Truck	Electric	77,100		77,100				77,100	EF/IP	10
Building/Shelter	Electric	450,000			375,000	75,000		450,000	EF	10
Pickup Truck - Meter Reader 606	Electric	25,000			25,000			25,000	EF	10
Pickup Truck - Meter Reader 670	Electric	25,000			25,000			25,000	EF	10
		26,518,101	2,475,000	3,891,400	1,062,796	1,413,860	12,927,045	24,043,101		
Unfunded Projects		(7,000,000)						(7,000,000)		
Outside Funds				250,000	-	834,360	1,390,640	2,475,000		
Total Capital Outlay		\$ 19,518,101		\$ 3,641,400	\$ 1,062,796	\$ 579,500	\$ 11,536,405	\$ 19,518,101		

GF General Fund Capital Outlay
 GO General Obligation Bond
 IG Intergovernmental Funds
 IP Installment Purchase

RF Rural Fire
 PP Public Private
 RB Revenue Bond
 SA Special Assessment
 EF Electric Capital Outlay
 WSF Water & Sewer Capital Outlay
 GR Grant

Not Funded

GENERAL FUND

Department	Project	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	Future Years	Total Capital Cost
Central Garage	No anticipated CIP needs								\$ -
Department Total		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public Buildings	Town Tower Clock		\$ 5,000						\$ 5,000
	Warehouse Roof	\$ 25,000							\$ 25,000
Department Total		\$ 25,000	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000
Police	Cameras -5		\$ 30,000						\$ 30,000
	Police Cars		\$ 63,296						\$ 63,296
Department Total		\$ -	\$ 93,296	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 93,296
Fire & Rural Fire Fund	Air Packs & Other Equipment 50/50 Rural	\$ 29,800	\$ 50,000	\$ 50,000					\$ 129,800
	Engine Four Rotation/Replacement 50/50 with Rural				\$ 600,000				\$ 600,000
Department Total		\$ 29,800	\$ 50,000	\$ 50,000	\$ 600,000	\$ -	\$ -	\$ -	\$ 729,800
Public Works	Side Mower	\$ 22,000							\$ 22,000
	Tractor	\$ 75,000							\$ 75,000
	Zero Turn Mower		\$ 16,500						\$ 16,500
	Dump Truck 519					\$ 45,000			\$ 45,000
	Dump Truck 520				\$ 45,000				\$ 45,000
	Pickup Truck 500		\$ 32,000						\$ 32,000
	Street Resurfacing	\$ 115,500	\$ 90,000	\$ 90,000	\$ 90,000	\$ 90,000	\$ 90,000		\$ 565,500
Department Total		\$ 212,500	\$ 138,500	\$ 90,000	\$ 135,000	\$ 135,000	\$ 90,000	\$ -	\$ 801,000
Sanitation	Garbage Truck	\$ 250,000							\$ 250,000
Department Total		\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000
Library	ADA & Expansion			\$ 250,000					\$ 250,000
Department Total		\$ -	\$ -	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ 250,000
Arts & Recreation	ADA Downstairs bathrooms			\$ 150,000					\$ 150,000
	ADA Upstairs bathrooms				\$ 104,000				\$ 104,000
	Remodel classrooms downstairs - 5		\$ 24,500						\$ 24,500
	Remodel classrooms upstairs - 4		\$ 23,000						\$ 23,000
	Day Camp Building Windows			\$ 27,000					\$ 27,000
Department Total		\$ -	\$ 47,500	\$ 177,000	\$ 104,000	\$ -	\$ -	\$ -	\$ 328,500
Fund Totals		\$ 517,300	\$ 334,296	\$ 567,000	\$ 839,000	\$ 135,000	\$ 90,000	\$ -	\$ 2,482,596

WATER & SEWER FUND

Operations	AMI System	\$ 350,000								\$ 350,000
	Sewer Jet Truck	\$ 497,000								\$ 497,000
	Pickup Truck					\$ 38,000				\$ 38,000
	Pickup Truck		\$ 35,000							\$ 35,000
	Sewer Line Extension - Project Ordinance	\$ 2,100,000								\$ 2,100,000
	Water Line Replacement - Project Ordinance	\$ 250,000	\$ 100,000	75,000	\$ 35,000	\$ 40,000				\$ 500,000
	Fire Hydrants		\$ 5,000	\$ 7,500	\$ 10,000	\$ 10,000	\$ 10,000	\$ 47,500		\$ 90,000
	Sewer System Rehabilitation (Grants)		\$ -	\$ 459,360	\$ 471,900	\$ 517,825	\$ 542,410	\$ 3,584,810		\$ 5,576,305
	Lift Station 1		\$ 250,000							\$ 250,000
	Lift Stations SCADA		\$ 13,500	\$ 13,000	\$ 13,500					\$ 40,000
Backhoe						\$ 95,000			\$ 95,000	
Fund Totals		\$ 3,197,000	\$ 303,500	\$ 579,860	\$ 570,400	\$ 695,825	\$ 592,410	\$ 3,632,310		\$ 9,571,305

ELECTRIC FUND

Department	Project	FY 20-21	FY 21-22	FY 23-24	FY 24-25	FY 24-25	FY 25-26	Future Years	Total Capital Cost
Billing	No anticipated CIP needs								\$ -
Department Total		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Electric Operations	Point of Delivery - 2nd					\$ 6,345,100			\$ 6,345,100
	Distribution Line Improvements	\$ 350,000							\$ 350,000
	48' Bucket Truck			\$ 192,000					\$ 192,000
	Service Truck - Underground Crew	\$ 77,100							\$ 77,100
	Building/Shelter		\$ 375,000	\$ 75,000					\$ 450,000
	Pickup Truck Meter Reader		\$ 25,000						\$ 25,000
Department Total		\$ 427,100	\$ 425,000	\$ 267,000	\$ -	\$ 6,345,100	\$ -	\$ -	\$ 7,464,200
Fund Totals		\$ 427,100	\$ 425,000	\$ 267,000	\$ -	\$ 6,345,100	\$ -	\$ -	\$ 7,464,200

STORMWATER FUND

Operations	No anticipated CIP needs								\$ -
Fund Totals		\$ -							

	FY 20-21	FY 21-22	FY 23-24	FY 24-25	FY 24-25	FY 25-26	Future Years	Total Capital Cost
GENERAL FUND TOTAL	\$ 517,300	\$ 334,296	\$ 567,000	\$ 839,000	\$ 135,000	\$ 90,000	\$ -	\$ 2,482,596
ELECTRIC FUND TOTAL	\$ 427,100	\$ 425,000	\$ 267,000	\$ -	\$ 6,345,100	\$ -	\$ -	\$ 7,464,200
WATER & SEWER FUND TOTAL	\$ 3,197,000	\$ 303,500	\$ 579,860	\$ 570,400	\$ 695,825	\$ 592,410	\$ 3,632,310	\$ 9,571,305
STORMWATER FUND	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CIP TOTAL	\$ 4,141,400	\$ 1,062,796	\$ 1,413,860	\$ 1,409,400	\$ 7,175,925	\$ 682,410	\$ 3,632,310	\$ 19,518,101

Town of Ayden Capital Project Worksheet

Project Title: Engine Rotation - Engine #4

Department: 4340 - Fire

Fund: General Fund

Criteria Addressed/Justification Public Safety Protect/Maintains Outside Funds Economic Payback
 Legally Mandated Board Goal Efficiency/Revenue Links with Projects

Land Use Plan 2019 Strategy	-	•	Score
			60

Total Funds Requested (including interest)	Appr. To Date	Year 1 FY20-21	Year 2 FY21- 22	Year 3 FY22-23	Year 4 FY23-24	Year 5 FY24-25	Year6 FY25-26	Future Years 2026+
					600,000			

Project Description

Engine Rotation unit 4



Project Justification and Impact on Strategic Plan

Replace Engine number 4 with upgraded unit based on rotation schedule. Unit Costs will be split 50/50 with Rural Fire

Operating Impact of Project, Positive or Negative

Expenditure Line Item	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26	Future	Total
Salaries & Benefits								0
Supplies and Materials								0
Maintenance & Repair								0
Other								0
Total Operating Impact	0	0	0	0	0	0	0	0

Project Costs

Activity	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26	Future	Total
Professional Services								-0
Land/ROW Acquisition								-0
Construction								-0
Equipment/Machinery				600,000				600,000
Total Capital Cost	0	0	0	600,000	0	0	0	600,000

Financing Methods

Funding Source(s)	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26	Future	Total
Grant								0
Installment Purchase				480,000				480,000
Total Project Financing	0	0	0	480,000	0	0	0	480,000

Town of Ayden Capital Project Worksheet

Project Title: Library Expansion

Department: 6110- Library **Fund:** General Fund

Criteria Addressed/Justification Public Safety Protect/Maintains Outside Funds Economic Payback
 Legally Mandated Board Goal Efficiency/Revenue Links with Projects

Land Use Plan 2019 Strategy	-	•	Score
			40

Total Funds Requested (including interest)	Appr. To Date	Year 1 FY20-21	Year 2 FY21- 22	Year 3 FY22-23	Year 4 FY23-24	Year 5 FY24-25	Year6 FY25-26	Future Years 2026+
				250,000				

Project Description

ADA compliance bathrooms and expansion

Project Justification and Impact on Strategic Plan

Current Library is in a former hom and does not have ADA compliant bathrooms. Library is also at capacity - 1,970 sq ft. Town currently has space to expand library and add the necessary ADA bathrooms. A nonprofit will be formed to assist with raising capital for the expansion and to seek additional funds for grants. Designs and fund raisers will start FY20/21.

Operating Impact of Project, Positive or Negative

Expenditure Line Item	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26	Future	Total
Salaries & Benefits								0
Supplies and Materials								0
Maintenance & Repair								0
Other								0
Total Operating Impact	0	0	0	0	0	0	0	0

Project Costs

Activity	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26	Future	Total
Professional Services								-0
Land/ROW Acquisition								-0
Construction			250,000					250,000
Equipment/Machinery								-0
Total Capital Cost	0	0	250,000	0	0	0	0	250,000

Financing Methods

Funding Source(s)	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26	Future	Total
Grant			75,000					75,000
Installment Purchase								0
Total Project Financing	0	0	75000	0	0	0	0	75000

Town of Ayden Capital Project Worksheet

Project Title: Backhoe

Department: 7130 - Water & Sewer **Fund:** Water & Sewer Fund

Criteria Addressed/Justification Public Safety Protect/Maintains Outside Funds Economic Payback
 Legally Mandated Board Goal Efficiency/Revenue Links with Projects

Land Use Plan 2019 Strategy	-	•	Score
			10

Total Funds Requested (including interest)	Appr. To Date	Year 1 FY20-21	Year 2 FY21- 22	Year 3 FY22-23	Year 4 FY23-24	Year 5 FY24-25	Year6 FY25-26	Future Years 2026+
						95,000		

Project Description

Backhoe



Project Justification and Impact on Strategic Plan

Estimated Replacement of backhoe

Operating Impact of Project, Positive or Negative

Expenditure Line Item	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26	Future	Total
Salaries & Benefits								0
Supplies and Materials								0
Maintenance & Repair								0
Other								0
Total Operating Impact	0	0	0	0	0	0	0	0

Project Costs

Activity	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26	Future	Total
Professional Services								-0
Land/ROW Acquisition								-0
Construction								-0
Equipment/Machinery					95,000			95,000
Total Capital Cost	0	0	0	0	95,000	0	0	95,000

Financing Methods

Funding Source(s)	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26	Future	Total
Grant								0
Installment Purchase					95,000			95,000
Total Project Financing	0	0	0	0	95000	0	0	95000

Town of Ayden Capital Project Worksheet

Project Title: Sewer System Rehabilitation

Department: 7130 - Water & Sewer

Fund: Water & Sewer Fund

Criteria Addressed/Justification Public Safety Protect/Maintains Outside Funds Economic Payback
 Legally Mandated Board Goal Efficiency/Revenue Links with Projects

Land Use Plan 2019 Strategy	-							Score
								70
Total Funds Requested (including interest)	Appr. To Date	Year 1 FY20-21	Year 2 FY21- 22	Year 3 FY22-23	Year 4 FY23-24	Year 5 FY24-25	Year6 FY25-26	Future Years 2026+
				459,360	471,900	517,825	542,410	3,584,810

Project Description

Sewer System Rehabilitation

Project Justification and Impact on Strategic Plan

As identified in the 2016 AIA report. Costs are estimated per last year's CIP. A new AIA report is in progress and worksheet will be updated with new findings. Town will seek grant to assist with these projects.

Operating Impact of Project, Positive or Negative

Expenditure Line Item	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26	Future	Total
Salaries & Benefits								0
Supplies and Materials								0
Maintenance & Repair								0
Other								0
Total Operating Impact	0	0	0	0	0	0	0	0

Project Costs

Activity	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26	Future	Total
Professional Services								-0
Land/ROW Acquisition								-0
Construction			459,360	471,900	517,825	542,410	3,584,810	5,576,305
Equipment/Machinery						0		-0
Total Capital Cost	0	0	459,360	471,900	517,825	542,410	3,584,810	5,576,305

Financing Methods

Funding Source(s)	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26	Future	Total
Grant			459,360	471,900	517,825			1,449,085
Installment Purchase								0
Total Project Financing	0	0	459,360	471,900	517,825	0	0	1,449,085

Town of Ayden Capital Project Worksheet

Project Title: Service Bucket Truck

Department: 7220 - Electric **Fund:** Electric Fund

Criteria Addressed/Justification Public Safety Protect/Maintains Outside Funds Economic Payback
 Legally Mandated Board Goal Efficiency/Revenue Links with Projects

Land Use Plan 2019 Strategy	-	•	Score
			20

Total Funds Requested (including interest)	Appr. To Date	Year 1 FY20-21	Year 2 FY21- 22	Year 3 FY22-23	Year 4 FY23-24	Year 5 FY24-25	Year6 FY25-26	Future Years 2026+
				192,000				

Project Description

48' Service Bucket Truck



Project Justification and Impact on Strategic Plan

Truck would replace current 603, a 2013 bucket truck. Current unit does not have a material handler. New unit would allow better access to small yards and ability to switch out transformers without using larger bucket trucks and damaging yards. 603 would be sold as surplus

Operating Impact of Project, Positive or Negative

Expenditure Line Item	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26	Future	Total
Salaries & Benefits								0
Supplies and Materials								0
Maintenance & Repair								0
Other								0
Total Operating Impact	0	0	0	0	0	0	0	0

Project Costs

Activity	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26	Future	Total
Professional Services								-0
Land/ROW Acquisition								-0
Construction								-0
Equipment/Machinery			192,000			0		192,000
Total Capital Cost	0	0	192,000	0	0	0	0	192,000

Financing Methods

Funding Source(s)	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26	Future	Total
Grant								0
Installment Purchase			192,000					192,000
Total Project Financing	0	0	192000	0	0	0	0	192000

Town of Ayden Capital Project Worksheet

Project Title: Electric Service Point of Delivery

Department: 7220 - Electric

Fund: Electric Fund

Criteria Addressed/Justification Public Safety Protect/Maintains Outside Funds Economic Payback
 Legally Mandated Board Goal Efficiency/Revenue Links with Projects

Land Use Plan 2019 Strategy	-	•	Score
			40

Total Funds Requested (including interest)	Appr. To Date	Year 1 FY20-21	Year 2 FY21- 22	Year 3 FY22-23	Year 4 FY23-24	Year 5 FY24-25	Year6 FY25-26	Future Years 2026+
					6,345,100			

Project Description

Second Point of Delivery for Electric Service



Project Justification and Impact on Strategic Plan

Currently the Town of Ayden only has one point of delivery for it's electrical service. During Hurricane Matthew this service was temporarily interrupted and citizens loss power until Duke Power was able to restore power. For public safety, the Town should have a backup second point of delivery. Current engineering costs are estimated to be \$6,345,100. Project has been pushed back one year.

Operating Impact of Project, Positive or Negative

Expenditure Line Item	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26	Future	Total
Salaries & Benefits								0
Supplies and Materials								0
Maintenance & Repair								0
Other								0
Total Operating Impact	0	0	0	0	0	0	0	0

Project Costs

Activity	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26	Future	Total
Professional Services								-0
Land/ROW Acquisition								-0
Construction					6,345,100			6,345,100
Equipment/Machinery								-0
Total Capital Cost	0	0	0	0	6,345,100	0	0	6,345,100

Financing Methods

Funding Source(s)	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26	Future	Total
Grant								0
Installment Purchase					6,345,100			6,345,100
Total Project Financing	0	0	0	0	6345100	0	0	6345100

