

FY2024 CAPITAL BUDGET AND PROJECTED CAPITAL PROGRAM FY2025-2029

Department	Capital Item	Total Amount (1)	Priority	Funding Method (2)	Voted FY2023	Proposed FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	PAYOFF
Projected Capital Program:												
Town Projects:												
Affordable Housing	Affordable Housing projects	Ongoing	1	CPA	350,000							
Fire	Fire Department Equipment	Ongoing	1	Taxes	100,000	100,000	100,000	100,000	100,000	100,000	100,000	
Highways	Highway Equipment/Road Repair	Ongoing	2	Taxes	145,000	70,000	70,000	120,000				
Howes House	Renovation/Addition	\$8,000,000	1	CPA/Debt	523,000	482,540	105,300	280,800	275,535	270,270	265,005	2045
Mill Brook Watershed	Enhance monitoring program	80,000	2	CPA								
Parks & Recreation	Beach railings and ballfied irrigation	55,000		CPA	0	84,000						
Police	Vehicles	Ongoing	1	Taxes	35,000	42,500	42,500	42,500	42,500	42,500	42,500	
Town Buildings	Town Building Maintenance	Ongoing	1	Taxes	100,000	150,000	100,000	100,000	100,000	100,000	100,000	
Regional Projects:												
Ambulance Building	New Ambulance Building	5,820,000	2	Taxes	0	79,200	78,210	77,220	76,230	75,240	74,250	2053
MVRHS	Incremental Repairs/Feasibility Study	2,000,000	1	Taxes	0		280,000					
Schools	Energy Upgrades/Expansion	35,000,000		Taxes	0							
Sheriff's Department	Upgrade communications system	Ongoing	1	Taxes	39,238	39,238	39,238	39,238	39,238	40,415	40,415	
Subtotal, Projected Capital Program					1,292,238	1,047,478	815,248	759,758	633,503	628,425	622,170	

Existing Projects:												
Affordable Housing	Scott's Grove Housing Project	\$1,400,000	2	CPA/Bond	52,250	56,250	209,000	0	0	0	0	2028
County Building	Center for Living County Bldg.	1,600,000	3	Reg. Assess	26,453	25,852	26,453	24,649	0	0	0	2026
Highway	Highway Building	925,500	1	Bond	107,420	105,202	191,760	57,616		0	0	2026
Highway	Road resurfacing	2,588,800	1	Bond/St. Grant	176,933	173,639	169,958	165,850	161,510	157,170	0	2028
Library	Expand building	1,500,000	1	Bond	117,275	115,150	112,775	110,125	107,325	104,525	101,563	2029
MVRHS (2013) (3)	Roof/Exterior Repairs	2,124,000	1	Reg. Assess	31,392	30,528	29,664	0	0	0	0	2024
Police	New station	2,495,000	1	Taxes/Bond	169,475	160,800	157,200	153,600	150,000	146,400	142,800	2035
Refuse District	Redesign/expansion	2,500,000	1	Reg. Assess	32,453	31,581	30,709	29,838	28,966	28,094	27,222	2037
Town Hall	Construction/Expansion	4,450,000	1	Bond	287,134	279,644	266,944	266,944	259,038	250,988	242,794	2029
WT School (2016) (3)	Repair/renovate Interior	995,000	1	Reg. Assess	92,336	89,152	85,968	82,784	0	0	0	2026
Subtotal, Existing Capital Program					1,093,120	1,067,797	1,280,430	891,406	706,838	687,176	514,378	

Total		\$2,385,358	\$2,115,275	\$2,095,678	\$1,651,164	\$1,340,341	\$1,315,601	\$1,136,548
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Subtotal, Bond & Reg'l Debt	1,093,120	1,067,797	1,280,430	891,406	706,838	687,176	514,378
CPA & Lease income	386,000	602,540	141,300	316,800	311,535	306,270	301,005
RA and/or Free Cash	906,238	444,938	393,948	442,958	321,968	322,155	321,165
	2,385,358	2,115,275	1,815,678	1,651,164	1,340,341	1,315,601	1,136,548
General Fund only:	1,999,358	1,512,735	1,674,378	1,334,364	1,028,806	1,009,331	835,543
	0	0	-280,000	0	0	0	0

- (1) The Total Amount column shows the total project cost; the figures shown in the yearly columns represent only the Town's share of that total.
- (2) For projects that are funded by a bond issue, the cost/fiscal year includes interest and principal on debt service payments; the actual cost of issuing the bond is NOT included.
- (3) School debt assessments are tied to percentage enrolled per town, so these figures will fluctuate annually with enrollment; the total amounts shown are that portion (approx.) of the total that the Town of West Tisbury will be assessed over the life of the bond.