

**Town of Windsor
Special Meeting
Capital Improvements Committee
January 25, 2007**

Approved Minutes

PRESENT: Chairman Randy Graff, Len Swade, Bob Gustafson, Jim Ristas

STAFF: Town Manager Peter Souza; Assistant Town Manager Emily Moon

1. CALL TO ORDER

The meeting was called to order at 7:05 p.m.

2. PUBLIC COMMENT

None.

3. REVIEW OF PROPOSED FY 2008 – FY 2013 CIP – TOWN PROJECTS

Town Manager Souza introduced the FY08-13 Capital Improvements Program and explained that there are more needs than we can afford currently. The plan does include some large-scale facility projects, including those for the schools. He explained the process regarding the submittal, review and ranking of projects by town staff.

Town Manager Souza reiterated the town's debt management policy, which is to maintain an unreserved, undesignated fund balance between 8% and 11% of budgeted operating expenditures. Rating agencies recommend that municipalities maintain fund balances between 5% and 15% of operating revenues. The town manager explained the current debt service levels for the existing CIP plan.

Mr. Ristas asked what percentage was used for the annual operating expenditure increase. Mr. Souza responded that 4.9% was used.

Mr. Souza highlighted the three on-going projects: street resurfacing, street reclamation and the sidewalk replacement program. In addition, the town has tried to address the Fire Department's apparatus replacement, recreation and park needs in most years of the CIP. Town Manager Souza explained that the town is trying to put some funding toward stormwater management projects, as is mandated by the state and federal governments.

Town Manager Souza explained that the town is experiencing financing at 4% - 4.5% for recent projects and that the town structures its debts to pay off at least 2/3 of the debts within 10 years.

Mr. Swade expressed his support for the Early Childhood Center and the Senior Center and said he would like the committee to make a statement regarding these projects. Mr. Souza explained that if these projects were added, which are estimated at a minimum to cost \$25 million, it would severely raise the level of debt, which would

force the town to cut projects that are in the proposed CIP and, therefore, could be harmful to the other capital needs of the community.

Mr. Graff mentioned that the Wilson-Deerfield Advisory Committee had suggested that a project be added to the CIP to make facility improvements to the Wilson Branch Library.

Mr. Ristas asked about the progress made on the FY 07 CIP projects. Town Manager Souza gave an overview of each project's timeline and status of completion.

Mr. Souza explained that the proposed FY 08 schedule of projects does not include any proposed funding from the general fund operating budget, but that the FY 08 budget development process is underway right now.

Mr. Souza explained that the "other sources" type of funding listed in the proposed CIP includes funding from the general fund undesignated, unreserved fund balance and potential funds from the major economic development projects' one-time revenues.

Mr. Gustafson and Mr. Graff asked for a little more information regarding the Hayden Station Fire House project, including whether design money was included in the \$3 million FY 08 project costs. Mr. Souza explained that this figure does include design money. Mr. Souza also explained that projects that are greater than 3% of the tax levy require a voting referendum for bonding approval.

The committee discussed the difficulty in authorizing the interior renovations at Milo Peck, given that the future use of the building is unknown.

The committee asked for a description of the town green project and scope.

Mr. Graff asked questions about the Wilson Route 159 Median Improvement project, including landscaping and street lighting.

Mr. Gustafson asked if the #1 ranked project, River Street reconstruction, might be added to the CIP soon. Mr. Souza explained that the project comes with a significant estimated cost and that its viability might be tied to the availability of federal and state funds.

Mr. Graff asked Town Engineer, Tom Lenehan, to explain the East Barber Street bike path Riverfront Recapture project and funding possibilities.

The committee asked for an overview of the public safety complex expansion project.

Mr. Ristas stated that the CIP should be modified so that the 8% debt service ratio policy goal is met. Town Manager Souza said that staff could identify how much would need to be cut from each year in order to achieve the 8% ratio.

Mr. Swade suggested that the committee could also look at adding the Early Childhood and Senior Center projects by allowing the debt ratio to increase to 9%.

4. **APPROVAL OF MEETING MINTUES**

Moved by Mr. Gustafson, seconded by Mr. Ristas to accept the minutes of December 19, 2006 as presented.

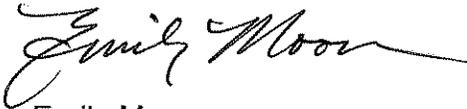
Motion Passed 4-0-0

7. **ADJOURNMENT**

Moved by Mr. Gustafson, seconded by Mr. Swade to adjourn the meeting at 9:48 p.m.

Motion Passed 4-0-0

Respectfully submitted,



Emily Moon
Assistant Town Manager