

## **CAPITAL IMPROVEMENTS PLAN (CIP) SUBMISSIONS**

### **Capital Program Development**

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

### **Submission Cost and Fiscal Year Summary**

The capital projects identified by departments in this year’s capital improvement plan process represent a total of \$107 million of requests for FY 2022, and a combined total of \$474 million over a five-year period. Of the \$474 million, \$125 million represents Enterprise Funds, \$205 million are General Fund requests and \$145 million are Comprehensive Wastewater Management Plan (CWMP) requests.

#### **Projects are distributed by fund as follows:**

<b>Fund</b>	<b>FY 2022</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2025</b>	<b>FY 2026</b>	<b>Totals</b>
Airport	26,894,500	1,525,000	1,254,223	11,465,000	3,498,630	\$44,637,353
Marina	375,000	5,592,000	-	-	-	\$5,967,000
Sandy Neck	225,000	800,000	2,650,000	-	-	\$3,675,000
HYCC	1,959,026	1,611,600	1,655,600	1,030,800	1,409,200	\$7,666,226
Golf	545,179	-	-	-	-	\$545,179
Water Pollution	3,540,000	6,800,000	1,900,000	710,000	950,000	\$13,900,000
Water Supply	1,750,000	5,250,000	11,250,000	14,250,000	15,315,000	\$47,815,000
Solid Waste	210,000	275,000	300,000	-	-	\$785,000
<b>Totals</b>	<b>\$35,498,705</b>	<b>\$21,853,600</b>	<b>\$19,009,823</b>	<b>\$27,455,800</b>	<b>\$21,172,830</b>	<b>\$124,990,758</b>

<b>Department</b>	<b>FY 2022</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2025</b>	<b>FY 2026</b>	<b>Totals</b>
Police Dept.	1,633,831	596,487	649,092	1,428,887	1,181,397	\$5,489,694
Marine & Environmental	2,894,875	4,569,941	9,925,000	3,250,000	2,800,000	\$23,439,816
Comm. Services	2,939,228	9,459,263	14,337,870	7,920,500	1,367,974	\$36,024,835
Public Works	28,384,023	25,079,099	22,485,855	26,779,966	5,150,000	\$107,878,943
Schools	5,336,050	6,006,984	8,750,000	7,200,000	4,800,000	\$32,093,034
<b>Totals</b>	<b>\$41,188,007</b>	<b>\$45,711,774</b>	<b>\$56,147,817</b>	<b>\$46,579,353</b>	<b>\$15,299,371</b>	<b>\$204,926,322</b>

# FY 2022 CAPITAL IMPROVEMENTS PLAN BUDGET

Several factors were taken into consideration when determining which projects to recommend for funding in Fiscal Year 2022. In addition to the scoring by the senior staff, funding considerations are directed towards projects that had received previous funding, and therefore, are ready for the next stage of development; projects that would contribute to the economic development of the Town; projects that would preserve important infrastructure components of the Town; projects that improve high usage assets; projects that have outside funding available to offset the costs or can be covered by user fees; and projects that have an important public safety component associated with them. The recommended projects total \$53 million. The General Fund totals \$17.7 million, and the Enterprise Funds total \$35 million. Funding for the Enterprise Fund programs consists of using \$2.3 million of Enterprise Fund reserves and \$32.8 million in new borrowing authorizations. The grant funds received will reduce the amount of any bonds authorized or reserves needed to finance the Airport Enterprise Fund’s capital program. The bonds issued for the Enterprise Fund projects are expected to be paid back with Enterprise Fund revenues with the exception of the HYCC Mechanical Improvements. Funding for the General Fund portion of the program consists of \$4 million in Capital Trust Fund (CTF) reserves, \$10.9 million in new borrowing authorizations, \$354,728 in grants, \$2.3 million from General Fund reserves and the transfer of \$203,000 from the remaining funds on a completed project.



**High School Sports Field – Resurfacing Repairs**

*In addition to these recommendations, we anticipate to bring forward a funding request in FY 2022 for the permitting and implementation of nutrient remediation in fresh water ponds. The request will follow the development of a Freshwater Management Plan Report prepared under a separate CIP, which will provide recommendations and cost estimates for restoring pond water quality. We also anticipate bringing forward in FY 2022 requests to fund the next anticipated projects listed under the CWMP project list once the funding decisions for this program are further along in their development.*

AIRPORT ENTERPRISE FUND	
Council Order Number and Project Name	Total Cost
<b>2021-087 - Design, Construct and Replace Engineered Materials Arresting System (EMAS)</b> <b>Budget Impact:</b> Unknown at this time but there will be maintenance fees associated with this project to maintain system according to federal standards.	\$7,500,000
<b>2021-088 - Design &amp; Reconstruct RWY 6-24</b> <b>Budget Impact:</b> Unknown at this time but there will be maintenance fees associated with this project to maintain system according to federal standards.	\$13,045,000
<b>2021-089 - Reporting, Testing, Mitigation, Monitoring PFOS</b> <b>Budget Impact:</b> N/A	\$200,000
<b>2021-090 - Replace SRE Equipment - Airport #32</b> <b>Budget Impact:</b> Routine Maintenance.	\$57,000

**CAPITAL IMPROVEMENTS PLAN**

**AIRPORT ENTERPRISE FUND (Continued)**

Council Order Number and Project Name	Total Cost
<b>2021-091 - Construct Extension of Mary Dunn Way</b>	\$5,005,000
<b>Budget Impact:</b> None, initially but maintenance of the road in the future will be necessary.	
<b>2021-092 - Replacement of Fleet Hangar Façade, Windows, Doors</b>	\$692,500
<b>Budget Impact:</b> Unknown at this time but there will be maintenance fees associated with this project to maintain system; most of which will be borne on tenants. New facility will reduce labor and maintenance costs.	
<b>2021-093 - Replace SRE Equipment - Airport #31</b>	\$115,000
<b>Budget Impact:</b> Unknown at this time but there will be maintenance fees associated with this project to maintain system.	
<b>2021-094 - Replace Airfield Mowing Equipment - Airport #29</b>	\$165,000
<b>Budget Impact:</b> Unknown at this time but there will be maintenance fees associated with this project to maintain system.	
<b>2021-095 - Replace SRE Equipment - Airport #27</b>	\$115,000
<b>Budget Impact:</b> Unknown at this time but there will be maintenance fees associated with this project to maintain system.	

**GOLF COURSE ENTERPRISE FUND**

Council Order Number and Project Name	Total Cost
<b>2021-096 - Golf Course Turf Maintenance Equipment Replacement</b>	\$545,179
<b>Budget Impact:</b> For the most part this project entails replacing an aged fleet of mowing equipment. This will allow us to continue to uphold our maintenance standards at Olde Barnstable GC. The acquisition of new equipment (rollers, seeder, sprayer) will enhance our ability maintain the greens, tees, and fairways as well as implement new protocols for our environmentally sustainable management plan.	

**SANDY NECK ENTERPRISE FUND**

Council Order Number and Project Name	Total Cost
<b>2021-100 - Sandy Neck Parking Lot Relocation</b>	\$225,000
<b>Budget Impact:</b> New infrastructure in locations that are more protected from tidal and flood damage is expected to reduce maintenance costs.	

**MARINA ENTERPRISE FUND**

Council Order Number and Project Name	Total Cost
<b>2021-101 - Bismore Park Bulkhead Improvements</b>	\$375,000
<b>Budget Impact:</b> Regular continued maintenance of enhanced facilities will be required from MEA and DPW but this is not anticipated to exceed existing operational expenses.	

**HYANNIS YOUTH & COMMUNITY CENTER ENTERPRISE FUND**

Council Order Number and Project Name	Total Cost
<b>2021-106 - Hyannis Youth &amp; Community Center Facility Mechanical Improvements</b>	\$1,644,600
<b>Budget Impact:</b> Some efficiency savings once HVAC controls are installed with more efficient mechanical units.	

## CAPITAL IMPROVEMENTS PLAN

SOLID WASTE ENTERPRISE FUND	
Council Order Number and Project Name	Total Cost
2021-118 - Roll Off Truck Replacement	\$210,000
<b>Budget Impact:</b> Normal levels of operation would continue with no impact on staffing or operating budget.	

WATER SUPPLY ENTERPRISE FUND	
Council Order Number and Project Name	Total Cost
2021-119 - Pipe Replacement and Upgrade Program	\$1,050,000
<b>Budget Impact:</b> The upgrades will be to the existing distribution piping which are already maintained by the DPW. Replacing these pipes will likely result in less maintenance cost and should not result in the need for additional personnel (The project manager, which is funded by this project, is an existing capitolly funded position).	
2021-121 - Wells, Pump Stations, Treatment Plant Repair & Upgrade Program	\$200,000
<b>Budget Impact:</b> The upgrades will be to the existing well buildings, treatment and other facilities which are currently maintained by the DPW. Some operating budget savings may be realized by replacing existing equipment with more energy efficient equipment, and a reduction in maintenance cost.	
2021-122 - Maher Filtration Plant, Solar panels, design & construction.	\$500,000
<b>Budget Impact:</b> Positive, the details will be determined during the early stages of design.	

WATER POLLUTION CONTROL ENTERPRISE FUND	
Council Order Number and Project Name	Total Cost
2021-123 - WPCF Facility Study	\$250,000
<b>Budget Impact:</b> This project is an evaluation only, and will not affect the WPCD operating budget.	
2021-124 - Pump Station Rehabilitation	\$2,100,000
<b>Budget Impact:</b> Normal levels of preventative maintenance will continue with minimal impact on the WPCD operating budget. This project will help mitigate the risk of a pump station failure and costly emergency repairs. Staff hours previously spent fixing faulty equipment will be refocused on preventative maintenance activities. Electrical efficiency improvements will help delay the need for future increases to the WPCD electric budget.	
2021-125 - 720 Main Street Pump Station Replacement	\$365,000
<b>Budget Impact:</b> A small increase in utility costs can be expected with the construction of a new building.	
2021-126 - Vacuum Truck Replacement	\$600,000
<b>Budget Impact:</b> A decrease in vacuum truck repairs can be expected for the first several years of service.	
2021-127 - WPCF Security System Upgrades	\$75,000
<b>Budget Impact:</b> No budgetary savings can be expected from the installation of a new camera system. However, losses caused by vandalism or theft could be prevented.	
2021-128 - Truck 258 Replacement	\$65,000
<b>Budget Impact:</b> Normal levels of preventative maintenance will continue with no impact to the WPCD operating budget.	
2021-129 - HVAC Improvements	\$85,000
<b>Budget Impact:</b> The installation of high efficiency boilers will reduce gas consumption at the WPCF by an estimated \$900/year, delaying the need to request an increase in the WPCD gas utility budget.	

**CAPITAL IMPROVEMENTS PLAN**

<b>GENERAL FUND INFRASTRUCTURE:</b>	
<b>Council Order Number and Project Name</b>	<b>Total Cost</b>
<b>2021-097 - CoMIRS Radio Replacement</b> <b>Budget Impact:</b> Yes, it would remove older radios that frequently need to be returned to Motorola for servicing, but are often unable to be repaired due to age.	\$487,367
<b>2021-107 - Town Recreation Field Improvements Project – Bay Lane Ballfields</b> <b>Budget Impact:</b> The operating budget will need to increase to cover the increased cost of electricity, water, fertilization, repairing the irrigation system and improved cultural practices to maintain the Town’s investment.	\$155,000
<b>2021-108 - Public Roads Maintenance</b> <b>Budget Impact:</b> The purpose of this project is primarily to maintain the existing roadway network and reduce the impacts of deferred maintenance on operating and capital budgets.	\$3,650,000
<b>2021-109 - Monitoring and Management Plan Report - Freshwater Ponds</b> <b>Budget Impact:</b> Project is an evaluation.	\$165,000
<b>2021-110 - Stormwater Improvements at Ponds</b> <b>Budget Impact:</b> Project is an evaluation.	\$325,000
<b>2021-111 - Public Bridge Maintenance and Repairs</b> <b>Budget Impact:</b> Repairs will extend the useful life of the bridges and will not increase their operating budgets.	\$500,000
<b>2021-112 - Emergency Generator Implementation Plan</b> <b>Budget Impact:</b> This project upgrades generators. Staffing will remain the same.	\$615,250
<b>2021-115 - Culvert Improvements</b> <b>Budget Impact:</b> Failure to repair will result in continued temporary repairs by DPW staff and potential for emergency repairs.	\$245,000
<b>2021-116 - Sidewalks on Ocean Street from Snows Creek to Gosnold Street</b> <b>Budget Impact:</b> Normal maintenance requirements will be expanded to this section of driveway.	\$50,000
<b>2021-117 - Kalmus Beach Parking Lot Entrance Design &amp; Construction</b> <b>Budget Impact:</b> N/A	\$50,000

<b>MUNICIPAL FACILITIES:</b>	
<b>Council Order Number and Project Name</b>	<b>Total Cost</b>
<b>2021-098 - Barnstable Police Department Improvements</b> <b>Budget Impact:</b> This project stabilizes the existing facility. Any increased utility costs would be offset by energy efficiency savings.	\$806,432
<b>2021-099 - Barnstable Police Department Site Security Fence</b> <b>Budget Impact:</b> There will be added utility costs. Staffing will remain the same.	\$340,032
<b>2021-105 - Marine &amp; Environmental Affair Interior Project Phase III</b> <b>Budget Impact:</b> This project upgrades existing spaces to make them ADA compliant. There will be no operating budget impact.	\$120,960

**CAPITAL IMPROVEMENTS PLAN**

<b>2021-113 - Marstons Mills School Demolition</b>	\$995,096
<b>Budget Impact:</b> N/A	
<b>2021-114 - Town Hall Mechanical Improvements</b>	\$1,908,596
<b>Budget Impact:</b> An induction unit system represents the most cost effective system studied by yielding an approximate \$119,814 in energy savings over a 30 year period. There will also be savings due to reduced emergency repair costs.	

<b>WATERWAYS:</b>	
<b>Council Order Number and Project Name</b>	<b>Total Cost</b>
<b>2021-102 - Channel Dredging Program</b>	\$1,550,000
<b>Budget Impact:</b> Not applicable – this is ongoing maintenance dredging of existing facilities. Performing the maintenance dredging in a systematic, planned manner is expected to reduce expenses by avoiding expediting costs and reducing mobilization costs where possible.	
<b>2021-103 - Patrol Vessel Replacement</b>	\$310,000
<b>Budget Impact:</b> Normal operating costs for the facility will continue. New vessel would require additional maintenance and fuel to operate.	
<b>2021-104 - Scudder’s Lane Boat Ramp</b>	\$150,000
<b>Budget Impact:</b> Provision of a new ramp will alleviate the need for continues special repairs.	

<b>SCHOOL FACILITIES:</b>	
<b>Council Order Number and Project Name</b>	<b>Total Cost</b>
<b>2021-084 - Barnstable High School/Intermediate School Roof Top Unit Ventilator Replacement</b>	\$3,752,550
<b>Budget Impact:</b> N/A	
<b>2021-085 - Centerville ES Unit Ventilator ( UV ) Replacement</b>	\$160,000
<b>Budget Impact:</b> Energy savings of 5% to 10% per year.	
<b>2021-086 - Barnstable High School (BHS) Synthetic Turf Replacement &amp; Track Repair</b>	\$1,423,500
<b>Budget Impact:</b> N/A	

## FIVE YEAR FUNDING PLAN

A total of 168 projects amounting to \$474 million were submitted for requests over the next 5 years. This includes General Fund, Comprehensive Wastewater Management Plan (CWMP), and all Enterprise Funds. The town has several funding sources to finance its capital program; the Capital Trust Fund, which is used to finance General Fund capital, General Fund reserves, each individual Enterprise Fund, and the Sewer Construction & Private Way Maintenance and Improvement Fund.

The Capital Trust Fund is a mechanism that allows the town to accumulate funds from various sources to finance its General Fund supported capital program. These resources include property taxes, fees, rental income, revenue from renewable energy projects, investment income, free cash reserves, and excess overlay reserves. A transfer is made annually from the General Fund with a projected transfer for FY 2022 of \$10.7 million. This transfer will be part of the annual operating budget.

A newer funding tool in the form of the Sewer Construction & Private Way Maintenance and Improvement Fund was created. The state legislature approved a home rule petition that allows the town to credit 100% of the local meals tax and 1/3 of the local room's tax on traditional lodging to this fund. The town may appropriate monies in the fund for planning, designing, and construction of sewers and other means of comprehensive wastewater management and maintenance and improvement of private ways. This will be used to fund a portion of the Comprehensive Wastewater Management Plan. Also, the state legislature recently implemented a law change that requires the room occupancy tax to be applied to short-term rental property. The town has dedicated 100% of this to the comprehensive management of water and wastewater which includes the Comprehensive Wastewater Management Plan (CWMP).



***Bismore Park Bulkhead***

Most of the Enterprise Fund's capital improvements are financed by the respective enterprise fund operation through a combination of user fees and grant funding. The town also seeks out grant funding for the Enterprise Funds and General Fund capital programs.

The schedules on the following pages illustrate what a five-year Capital Improvement Plan might look like. Many of the projects that went through the evaluation process in the development of this year's Capital Improvement Plan can be funded over the next five years. The projects listed under FY 2022 are recommended for funding in this year's plan with the exception of the projects listed for the Comprehensive

Wastewater Management Plan. These will be brought forward outside the normal Capital Improvement Plan process as more clarity on a Sewer Assessment Ordinance develops. The outer years of 2023 to 2026 are shown for illustrative purposes only. It is anticipated that many of these projects will come forward for funding in the respective year shown, however, some may be bumped due to shifting priorities, anticipated grant funding materializing and several other assumptions holding true. The projects in the outer years will be subjected once again to the evaluation process they went through this year.

Over the next five-years, the Town can anticipate funding \$281 million in capital projects. Enterprise Funds total \$55 million, the Sewer Construction & Private Way Maintenance and Improvement Fund totals \$144.8 million, and the General Fund totals \$81 million. This includes 69 projects; 23 for the Enterprise funds, 16 for the Comprehensive Water Management Plan, and 30 for the General Fund.

**FIVE YEAR FUNDING PLAN**

**Five Year Capital Improvements Plan for Enterprise Fund**

LISTING OF CAPITAL IMPROVEMENT PROJECTS: ENTERPRISE FUNDS			FIVE YEAR COSTS					PROJECT
DEPT	PRIORITY	PROJECT TITLE	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	TOTALS
BMA	1	Design, Construct and Replace Engineered Materials Arresting System (EMAS)	7,500,000	-	-	-	-	7,500,000
BMA	2	Design & Reconstruct RWY 6-24 (Approx. 4,700ft x 150ft.)	13,045,000	-	-	-	-	13,045,000
BMA	3	Reporting, Testing, Mitigation, Monitoring (PFOS Soils) Phase III	200,000	-	-	-	-	200,000
BMA	4	Replace SRE Equipment - Airport #32 (Chevy 2500HD circa 2001)	57,000	-	-	-	-	57,000
BMA	5	Construct Extension of Mary Dunn Way	5,005,000	-	-	-	-	5,005,000
BMA	6	Replacement of Fleet Hangar Façade, Windows, Doors	692,500	-	-	-	-	692,500
BMA	7	Replace SRE Equipment - Airport #31 (Ford F350 circa 1995)	115,000	-	-	-	-	115,000
BMA	8	Replace Airfield Mowing Equipment - Airport #29	165,000	-	-	-	-	165,000
BMA	9	Replace SRE Equipment - Airport #27	115,000	-	-	-	-	115,000
		<b>TOTAL AIRPORT</b>	<b>\$26,894,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$26,894,500</b>
MAR	1	Bismore Park Bulkhead Improvements	375,000	5,592,000	-	-	-	5,967,000
		<b>TOTAL MARINE &amp; ENVIRONMENTAL AFFAIRS MARINAS</b>	<b>\$375,000</b>	<b>\$5,592,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$5,967,000</b>
SDY	2	Sandy Neck Parking Lot Relocation	225,000	-	2,650,000	-	-	2,875,000
		<b>TOTAL MARINE &amp; ENVIRONMENTAL AFFAIRS SANDY NECK</b>	<b>\$225,000</b>	<b>\$ -</b>	<b>\$2,650,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$2,875,000</b>
GOLF	1	Golf Course Turf Maintenance Equipment Replacement	545,179	-	-	-	-	545,179
		<b>TOTAL COMMUNITY SERVICES GOLF</b>	<b>\$545,179</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$545,179</b>
WPC	1	WPCF Facility Study	250,000	-	-	-	-	250,000
WPC	2	Pump Station Rehabilitation	2,100,000	2,300,000	1,100,000	550,000	950,000	7,000,000
WPC	3	720 Main Street Pump Station Replacement	365,000	3,400,000	-	-	-	3,765,000
WPC	4	Vacuum Truck Replacement	600,000	-	-	-	-	600,000
WPC	5	WPCF Security System Upgrades	75,000	-	-	-	-	75,000
WPC	6	Truck 258 Replacement	65,000	-	-	-	-	65,000
WPC	7	HVAC Improvements	85,000	-	-	-	-	85,000
		<b>TOTAL PUBLIC WORKS WATER POLLUTION CONTROL</b>	<b>\$3,540,000</b>	<b>\$5,700,000</b>	<b>\$1,100,000</b>	<b>\$550,000</b>	<b>\$950,000</b>	<b>\$11,840,000</b>
WS	1	Pipe Replacement and Upgrade Program	1,050,000	1,050,000	1,050,000	1,050,000	1,050,000	5,250,000
WS	2	Wells, Pump Stations, Treatment Plant Repair & Upgrade Program	200,000	200,000	200,000	200,000	200,000	1,000,000
WS	3	Maher Filtration Plant, Solar panels, design & construction.	500,000	-	-	-	-	500,000
		<b>TOTAL PUBLIC WORKS WATER SUPPLY</b>	<b>\$1,750,000</b>	<b>\$1,250,000</b>	<b>\$1,250,000</b>	<b>\$1,250,000</b>	<b>\$1,250,000</b>	<b>\$6,750,000</b>
SW	1	Roll Off Truck Replacement	210,000	-	-	-	-	210,000
		<b>TOTAL PUBLIC WORKS SOLID WASTE</b>	<b>\$210,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$210,000</b>
		<b>TOTAL ENTERPRISE FUNDS PROJECT COSTS</b>	<b>\$33,539,679</b>	<b>\$12,542,000</b>	<b>\$5,000,000</b>	<b>\$1,800,000</b>	<b>\$2,200,000</b>	<b>\$55,081,679</b>

**FIVE YEAR FUNDING PLAN**

**Five Year Capital Improvements Plan for Sewer Constructions & Private Way Maintenance and Improvements Fund**

LISTING OF CAPITAL IMPROVEMENT PROJECTS: CWMP			FIVE YEAR COSTS					PROJECT
DEPT	PRIORITY	PROJECT TITLE	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	TOTALS
CWMP	1	Effluent Disposal Alternatives	1,000,000	-	TBD	-	TBD	1,000,000
CWMP	2	Route 28 East Sewer Expansion Construction	21,500,000	-	-	-	-	21,500,000
CWMP	3	Route 28 Centerville Sewer Expansion Project	1,300,000	-	-	14,000,000	-	15,300,000
CWMP	4	Route 28 Marstons Mills Sewer Expansion Project	1,500,000	-	-	-	-	1,500,000
CWMP	5	Long Beach Sewer Expansion	300,000	700,000	8,800,000	-	-	9,800,000
CWMP	6	Old Yarmouth Road Sewer Expansion	250,000	550,000	-	7,050,000	-	7,850,000
CWMP	7	Marstons Mills River Treatment System	TBD	TBD	TBD	TBD	TBD	-
CWMP	8	Mother's Park Road Pump Station, Force Main and Gravity Sewer	4,500,000	-	-	-	-	4,500,000
CWMP	9	Great Marsh Road Sewer Expansion	-	450,000	-	1,150,000	-	1,600,000
CWMP	10	Aeration System and Denitrification Technology Evaluation	-	-	3,000,000	-	20,000,000	23,000,000
CWMP	11	Huckins Neck Sewer Expansion	-	-	-	270,000	630,000	900,000
CWMP	12	Long Pond Area Sewer Expansion	-	-	-	-	32,000,000	32,000,000
CWMP	13	Old Craigville Road Sewer Expansion	-	-	600,000	-	1,400,000	2,000,000
CWMP	14	Osterville Woods Sewer Expansion	-	-	-	500,000	1,200,000	1,700,000
CWMP	15	Phinney's Lane Sewer Expansion	-	-	21,500,000	-	-	21,500,000
CWMP	16	Shootflying Hill Road Sewer Expansion	-	-	-	-	650,000	650,000
<b>COMPREHENSIVE WASTEWATER MANAGEMENT PLAN</b>			<b>\$30,350,000</b>	<b>\$1,700,000</b>	<b>\$33,900,000</b>	<b>\$22,970,000</b>	<b>\$55,880,000</b>	<b>\$144,800,000</b>

**Five Year Capital Improvements Plan for General Fund**

LISTING OF CAPITAL IMPROVEMENT PROJECTS: GENERAL FUND			FIVE YEAR COSTS					PROJECT
DEPT	PRIORITY	PROJECT TITLE	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	TOTALS
HYCC	1	Hyannis Youth & Community Center Facility Mechanical Improvements	1,644,600	1,611,600	1,655,600	1,030,800	1,409,200	7,351,800
<b>TOTAL COMMUNITY SERVICES HYCC</b>			<b>\$1,644,600</b>	<b>\$1,611,600</b>	<b>\$1,655,600</b>	<b>\$1,030,800</b>	<b>\$1,409,200</b>	<b>\$7,351,800</b>
BPD	1	CoMIRS Radio Replacement	487,367	-	-	-	-	487,367
BPD	2	Barnstable Police Department Improvements	806,432	596,487	649,092	1,428,887	1,181,397	4,662,295
BPD	3	Barnstable Police Department Site Security Fence	340,032	-	-	-	-	340,032
<b>TOTAL POLICE DEPARTMENT</b>			<b>\$1,633,831</b>	<b>\$596,487</b>	<b>\$649,092</b>	<b>\$1,428,887</b>	<b>\$1,181,397</b>	<b>\$5,489,694</b>

**FIVE YEAR FUNDING PLAN**

**Five Year Capital Improvements Plan for General Fund (Continued)**

LISTING OF CAPITAL IMPROVEMENT PROJECTS: GENERAL FUND			FIVE YEAR COSTS					PROJECT
DEPT	PRIORITY	PROJECT TITLE	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	TOTALS
MEA	4	Scudder's Lane Boat Ramp	150,000	650,000	-	-	-	800,000
MEA	5	West Bay Breakwaters	-	-	-	-	250,000	250,000
MEA	6	Marine & Environmental Affairs Interior Project Phase III	120,960	254,016	-	-	-	374,976
<b>TOTAL MARINE &amp; ENVIRONMENTAL AFFAIRS DEPARTMENT</b>			<b>\$2,130,960</b>	<b>\$3,554,016</b>	<b>\$1,900,000</b>	<b>\$2,650,000</b>	<b>\$3,350,000</b>	<b>\$13,584,976</b>
CSD	1	Town Recreation Field Improvements Project – Bay Lane Ballfields	155,000	127,500	-	-	-	282,500
CSD	2	Beach Parking Lot Rehabilitation - Craigville Beach	-	-	225,000	-	-	225,000
CSD	3	Centerville Recreation Playground & Site Improvements	-	-	797,742	235,118	137,322	1,170,182
CSD	4	Adult Community Center Master Plan Development	-	-	-	-	110,000	110,000
CSD	6	Salt Water Beach House Improvements	-	-	-	-	144,783	144,783
<b>TOTAL COMMUNITY SERVICES DEPARTMENT</b>			<b>\$155,000</b>	<b>\$127,500</b>	<b>\$1,022,742</b>	<b>\$235,118</b>	<b>\$392,105</b>	<b>\$1,932,465</b>
DPW	1	Public Roads Maintenance	3,650,000	3,750,000	3,850,000	3,950,000	4,050,000	19,250,000
DPW	2	Monitoring and Management Plan Report - Freshwater Ponds	165,000	140,000	140,000	140,000	140,000	725,000
DPW	3	Freshwater Ponds – Solution Permitting and Implementation	-	150,000	150,000	150,000	150,000	600,000
DPW	4	Stormwater Improvements at Ponds	325,000	300,000	300,000	300,000	300,000	1,525,000
DPW	5	Public Bridge Maintenance and Repairs	500,000	-	-	-	-	500,000
DPW	6	Emergency Generator Implementation Plan	615,250	427,563	896,782	384,906	-	2,324,501
DPW	11	Marstons Mills School Demolition	995,096	-	-	-	-	995,096
DPW	16	Town Hall Mechanical Improvements	1,908,596	1,954,821	-	-	-	3,863,417
DPW	19	Culvert Improvements	245,000	245,000	TBD	TBD	TBD	490,000
DPW	21	Kalmus Beach Parking Lot Entrance Design & Construction	50,000	382,000	-	-	-	432,000
DPW	40	Sidewalks on Ocean Street from Snows Creek to Gosnold Street	50,000	242,000	-	-	-	292,000
<b>TOTAL PUBLIC WORKS DEPARTMENT</b>			<b>\$8,503,942</b>	<b>\$7,591,384</b>	<b>\$5,336,782</b>	<b>\$4,924,906</b>	<b>\$4,640,000</b>	<b>\$30,997,014</b>
SCH	1	Barnstable High/Intermediate School Roof Top Unit Ventilator Replacement	3,752,550	4,156,984	4,000,000	4,000,000	4,000,000	19,909,534
SCH	2	Centerville ES Unit Ventilator ( UV ) Replacement	160,000	-	-	-	-	160,000
SCH	3	Barnstable High School (BHS) Synthetic Turf Replacement & Track Repair	1,423,500	-	-	-	-	1,423,500
SCH	4	Campus Wide Mechanical Upgrades (Burners, Boilers, HVAC Systems)	-	-	-	250,000	250,000	500,000
<b>TOTAL SCHOOL DEPARTMENT</b>			<b>\$5,336,050</b>	<b>\$4,156,984</b>	<b>\$4,000,000</b>	<b>\$4,250,000</b>	<b>\$4,250,000</b>	<b>\$21,993,034</b>
<b>TOTAL GENERAL FUND PROJECT COSTS</b>			<b>\$19,404,383</b>	<b>\$17,637,971</b>	<b>\$14,564,216</b>	<b>\$14,519,711</b>	<b>\$15,222,702</b>	<b>\$81,348,983</b>
<b>TOTAL CAPITAL IMPROVEMENTS PROGRAM PROJECT COSTS</b>			<b>\$83,294,062</b>	<b>\$31,879,971</b>	<b>\$53,464,216</b>	<b>\$39,289,711</b>	<b>\$73,302,702</b>	<b>\$281,230,662</b>

## **SEWER CONSTRUCTION & PRIVATE WAY MAINTENANCE IMPROVEMENT FUND**

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Chapter 355 of the Acts of 2014 enacted by the General Court allows the Town of Barnstable to establish a special fund that may be used for planning, designing, and construction of sewers and other means of comprehensive wastewater management and maintenance and improvement of private ways.

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

Finally, the room occupancy tax now applies to short-term rentals and this revenue has been dedicated for the comprehensive management of water and wastewater, which includes the Comprehensive Wastewater Management Plan.

### **Major Assumptions Used In Table A:**

- Rooms and meals tax revenue will grow 2.5% per year;
- Earnings on investments will average 1%;
- Existing sewer betterments collected on Stewart's Creek project are credited to the fund;
- Sewer assessments of \$17,000 will be applied to new sewer customers;
- Sewer assessments will be amortized over 30 years;
- Sewer assessments will begin to be collected one year after the project's completion;
- New sewer customers will be phased in over a 10 year period once project is complete;
- Interest rate on sewer assessments (4%) will be 2% higher than the Town's borrowing rate (2%);
- Loan amortization on bond issues will be 30 years;
- The net interest cost on the bonds are estimated to be 2%;
- Principal subsidies on project costs of 8%;
- Project costs are estimated to inflate on average 2.5% per year;
- Project management staff will increase over time as more infrastructure projects are implemented;
- A portion of the user rate revenue collected from new customers will be directed towards the debt service for the new infrastructure;
- The bonds will be issued at a time so that the first loan payments will not be made until the following year, for example, the first payment on a FY 2022 bond issue will be in FY 2023;
- The Federal government will not make any changes and the tax advantages of municipal bonds will remain intact; and
- No other major changes will take place in the municipal bond market;
- A general Fund subsidy will be provided to fund the Comprehensive Wastewater Management Plan;
- A fund balance of at least \$12 million will be maintained to provide for changes in assumptions.

**SEWER CONSTRUCTION & PRIVATE WAY IMPROVEMENTS FUND ANALYSIS**

**TABLE A – Estimated Sewer Construction & Private Way Maintenance and Improvement Fund Cash Flow  
5 Year Plan**

<b>Fiscal Year</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>
Beginning Fund Balance	\$ 16,753,731	\$ 17,155,947	\$ 17,477,762	\$ 18,348,315	\$ 18,382,488	\$ 18,083,968	\$ 16,337,427	\$ 14,632,408	\$ 13,777,252	\$ 12,843,307
<b>Resources:</b>										
Hotel/Motel Rooms Tax 1/3	712,265	915,770	1,017,522	1,042,960	1,069,034	1,095,760	1,123,154	1,151,233	1,180,014	1,209,514
Meals Tax	1,134,509	1,458,654	1,620,727	1,661,245	1,702,776	1,745,346	1,788,979	1,833,704	1,879,546	1,926,535
Short-term Rental Tax	-	750,000	768,750	787,969	807,668	827,860	848,556	869,770	891,514	913,802
Earnings on Investments	167,537	171,559	174,778	183,483	183,825	180,840	163,374	146,324	137,773	128,433
Assessment revenue	88,335	85,917	317,801	315,683	502,083	1,421,808	1,464,978	2,315,967	3,245,107	4,233,189
General Fund Contribution	-	1,000,000	2,000,000	3,000,000	4,000,000	5,000,000	5,000,000	5,000,000	4,000,000	4,000,000
User Charge Revenue	-	1,428	1,456	1,484	6,696	12,128	21,825	31,901	42,354	53,186
<b>Total Resources</b>	<b>2,102,646</b>	<b>4,383,329</b>	<b>5,901,033</b>	<b>6,992,824</b>	<b>8,272,082</b>	<b>10,283,741</b>	<b>10,410,867</b>	<b>11,348,898</b>	<b>11,376,308</b>	<b>12,464,658</b>
<b>Commitments:</b>										
Staffing	336,090	1,083,876	1,518,449	1,989,540	2,265,654	2,333,624	2,403,632	2,475,741	2,550,013	2,626,514
Operating expenses	283,500	322,500	342,500	370,000	379,000	390,370	402,081	414,144	426,568	439,365
Other costs	100,000	103,000	106,090	109,273	112,551	115,927	119,405	122,987	126,677	130,477
Existing Debt Service Payments	502,283	502,647	503,019	503,400	503,788	504,185	504,591	505,006	505,430	505,862
Estimated Debt Service on Collection System	478,558	1,637,337	1,712,539	3,113,618	4,181,170	5,890,414	5,890,414	5,890,414	5,890,414	5,890,414
Estimated Debt Service on Treatment System	-	412,154	847,883	872,821	1,128,439	2,795,762	2,795,762	2,795,762	2,811,152	2,811,152
<b>Total Current Year Commitments</b>	<b>1,700,431</b>	<b>4,061,513</b>	<b>5,030,480</b>	<b>6,958,652</b>	<b>8,570,602</b>	<b>12,030,282</b>	<b>12,115,885</b>	<b>12,204,054</b>	<b>12,310,254</b>	<b>12,403,784</b>
Increase (Decrease) in Fund Balance	402,216	321,815	870,553	34,173	(298,520)	(1,746,542)	(1,705,019)	(855,156)	(933,946)	60,874
Ending Fund Balance	\$ 17,155,947	\$ 17,477,762	\$ 18,348,315	\$ 18,382,488	\$ 18,083,968	\$ 16,337,427	\$ 14,632,408	\$ 13,777,252	\$ 12,843,307	\$ 12,904,181

This table illustrates the Sewer Construction & Private Way Maintenance and Improvement Fund cash flow incorporating all existing loan payments on previously authorized projects and projected loan payments on projects identified over the next 5 years. Funding all projects identified over the next 5 years will require a General Fund contribution beginning in FY23 for \$1 million; growing to \$5 million by FY27 in order to maintain a fund balance of at least \$12 million.

## **CAPITAL TRUST FUND ANALYSIS**

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The Capital Trust Fund (CTF) is used as a mechanism to finance the Town's General Fund Capital Improvement Program within the limitations of Proposition 2½. Annually, the Town transfers a sum of money from the General Fund into the CTF. The resources within the CTF are then used to make the annual loan payments on the bonds issued to finance the Town's capital program. The loan payments are part of the General Fund operating budget. The CTF operates essentially as a debt service fund. Some of the Town's capital appropriations are financed using the reserves within the CTF as opposed to bond issues. Annually, the Town reviews the projected cash flow of the CTF for the prospective 10-year period in order to measure the capacity level of the fund.

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

The FY 2022 General Fund Capital Improvement Program includes a combination of "pay-as-you-go" or cash financing and new bond issues. The cash-financing portion of the program is funded from the Capital Trust Fund reserves and balances remaining in appropriations from completed projects. This "pay-as-you-go" financing approach saves the Town thousands of dollars in the form of bond issuance and interest cost. It also provides the opportunity to have some capital program on an annual basis, and provides flexibility within the budget. With just a debt service program, the CTF can become saturated with loan payments and prohibit the approval of any new projects until the debt service from other projects expire. This would also reduce the Town's flexibility in its resource allocation as future cash flows are committed to fixed annual loan payments.

In the event of absolute necessity, the cash portion of the program could be converted to a debt program to allow for a larger capital program up front. For example, the Town could allocate \$1 million in cash per year for capital improvements or allocate \$1 million per year towards new debt service. \$1 million in new annual debt service could pay for a \$9 million project amortized over a period of 10-years.

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

The annual contribution to the CTF has grown to \$10.7 million in FY 2022. This amount is projected to increase by 2.5 percent per year in order to allocate more funds to the capital program. Even as more funds are allocated to the capital program, the Town's capital needs require a higher contribution level. Opportunities to increase this contribution are examined every year.

Table A below illustrates the CTF cash flow for the next 10-years incorporating all existing loan payments and the FY 2022 proposed Capital Improvement Program (CIP). Table B illustrates the CIP Five-Year Plan within the CTF over the next 10-years.

## **CAPITAL TRUST FUND ANALYSIS**

### **Major Assumptions Used In Table A:**

- Investment earnings will average 1.1% per year;
- The base transfer from the General Fund will increase 2.5% per year;
- Loan amortization on the FY 2022:  
Total Bond Issues \$12,747,556
  - \$ 665,032 over 5-years;
  - \$ 810,000 over 10-years;
  - \$ 2,416,778 over 15-years; and
  - \$ 8,855,746 over 20-years.
- The net interest cost on the bonds are estimated to average 3.5%;
- The FY 2022 bonds will be issued at a time so that the first loan payments will not be made until FY 2023;
- There are no estimated savings from bond refinancing included in the projection;
- The Federal government will not make any changes and the tax advantages of municipal bonds will remain intact;
- No other major changes will take place in the municipal bond market; and
- The cash funded portion of the capital program will average total \$4 million per year.

### **Major Assumptions Used In Table B:**

In addition to all of the assumptions in Table A, additional bond issues for the next four years are included for the FY 2023 through FY 2026 capital programs with the following amortization amounts:

FY 2023: Total Bond Issue \$ 12,983,471

- \$ 300,00 annually over 5-years;
- \$ 636,016 annually over 10-years;
- \$ 1,674,050 annually over 15-years; and
- \$ 10,373,405 annually over 20-years;

FY 2024: Total Bond Issue \$ 10,199,216

- \$ 300,000 annually over 5-years;
- \$ 0.00 annually over 10-years;
- \$ 2,343,616 annually over 15-years; and
- \$ 7,555,600 annually over 20-years;

FY 2025: Total Bond Issue \$ 10,044,593

- \$ 550,000 annually over 5-years;
- \$ 0.00 annually over 10-years;
- \$ 1,813,793 annually over 15-years; and
- \$ 7,680,800 annually over 20-years;

FY 2026: Total Bond Issue \$ 10,490,597

- \$ 1,100,000 annually over 5-years
- \$ 0.00 annually over 10-years;
- \$ 1,181,397 annually over 15-years; and
- \$ 8,209,200 annually over 20-years;

**CAPITAL TRUST FUND ANALYSIS**

**TABLE A – Capital Trust Fund Estimated Cash Flow FY 2022 – FY 2031**

		ESTIMATED CAPITAL TRUST FUND CASH FLOW									
		FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
<b>1</b>	<b>Beginning Trust Fund Balance</b>	<b>\$ 17,046,216</b>	<b>\$ 16,559,660</b>	<b>\$ 15,403,912</b>	<b>\$ 15,072,136</b>	<b>\$ 15,910,303</b>	<b>\$ 17,228,647</b>	<b>\$ 19,413,370</b>	<b>\$ 22,837,308</b>	<b>\$ 27,078,537</b>	<b>\$ 31,737,654</b>
<b>Resources:</b>											
<b>2</b>	Investment Earnings	187,508	182,156	169,443	165,793	175,013	189,515	213,547	251,210	297,864	349,114
<b>3</b>	Transfer From General Fund	10,707,467	10,975,154	11,249,533	11,530,771	11,819,040	12,114,516	12,417,379	12,727,813	13,046,008	13,372,158
<b>4</b>	Grants	354,729	-	-	-	-	-	-	-	-	-
<b>5</b>	General Fund Reserves	1,085,960	-	-	-	-	-	-	-	-	-
<b>6</b>	School Reserves & Closed Appropriations	1,626,498	-	-	-	-	-	-	-	-	-
<b>7</b>	<b>Total Current Year Resources</b>	<b>13,962,162</b>	<b>11,157,310</b>	<b>11,418,976</b>	<b>11,696,564</b>	<b>11,994,053</b>	<b>12,304,031</b>	<b>12,630,926</b>	<b>12,979,023</b>	<b>13,343,872</b>	<b>13,721,272</b>
<b>8</b>	<b>Total Available Resources</b>	<b>31,008,378</b>	<b>27,716,970</b>	<b>26,822,888</b>	<b>26,768,700</b>	<b>27,904,356</b>	<b>29,532,678</b>	<b>32,044,296</b>	<b>35,816,331</b>	<b>40,422,409</b>	<b>45,458,926</b>
<b>Commitments:</b>											
<b>9</b>	Existing Debt Service Payments	(7,007,811)	(6,533,502)	(5,918,424)	(4,973,296)	(4,737,836)	(4,197,663)	(3,363,163)	(2,834,125)	(2,721,244)	(2,470,294)
<b>10</b>	Authorized Unissued Debt Prior Years CIP (\$7m)	(784,080)	(765,479)	(746,879)	(728,278)	(709,677)	(622,076)	(605,891)	(589,705)	(573,519)	(557,333)
<b>11a</b>	Estimated Debt Service on FY22 CIP (\$12m)		(1,264,077)	(1,235,450)	(1,206,823)	(1,178,196)	(1,149,569)	(987,936)	(963,964)	(939,992)	(916,021)
<b>12</b>	Public Roads Program	(3,650,000)	(3,750,000)	(3,850,000)	(3,950,000)	(4,050,000)	(4,150,000)	(4,250,000)	(4,350,000)	(4,450,000)	(4,550,000)
<b>13</b>	Other Cash Program	(3,006,827)	-	-	-	-	-	-	-	-	-
<b>14</b>	<b>Total Current Year Commitments</b>	<b>(14,448,718)</b>	<b>(12,313,058)</b>	<b>(11,750,752)</b>	<b>(10,858,397)</b>	<b>(10,675,709)</b>	<b>(10,119,308)</b>	<b>(9,206,989)</b>	<b>(8,737,794)</b>	<b>(8,684,755)</b>	<b>(8,493,648)</b>
<b>15</b>	<b>Increase (Decrease) in Trust Fund</b>	<b>(486,556)</b>	<b>(1,155,748)</b>	<b>(331,776)</b>	<b>838,168</b>	<b>1,318,344</b>	<b>2,184,723</b>	<b>3,423,937</b>	<b>4,241,230</b>	<b>4,659,117</b>	<b>5,227,625</b>
<b>16</b>	<b>Ending Trust Fund Balance</b>	<b>\$ 16,559,660</b>	<b>\$ 15,403,912</b>	<b>\$ 15,072,136</b>	<b>\$ 15,910,303</b>	<b>\$ 17,228,647</b>	<b>\$ 19,413,370</b>	<b>\$ 22,837,308</b>	<b>\$ 27,078,537</b>	<b>\$ 31,737,654</b>	<b>\$ 36,965,279</b>
<b>17</b>	Commitments as a % of Available Resources (max = 80%)	47%	44%	44%	41%	38%	34%	29%	24%	21%	19%
<b>18</b>	Amount of available trust fund resources CY (max = 80%)	10,357,984	9,860,518	9,707,558	10,556,563	11,647,776	13,506,835	16,428,448	19,915,271	23,653,172	27,873,493

This table illustrates the Capital Trust Fund’s (CTF) cash flow incorporating all existing loan payments on previously authorized projects and the recommended projects for FY 2022. Cash funded projects in FY 2022 total \$6.6 million and bond funded projects total \$12 million. The bonds will be issued in FY 2022 and the first estimated loan payment of \$1.2 million is anticipated to be made in FY 2023 as illustrated above on line 11a. Line 9 in the table above includes all existing loan payments. Lines 12 and 13 include estimates on future cash appropriations for capital to be financed from the trust fund’s reserves. One-time additional resources to be added to the fund are included on lines 4 through 6. The percentage of the trust fund’s current year resources that are committed in any year are less than the Administrative Code limit of 80% (line 17) indicating that the fund has the capacity to absorb more debt financed projects in future years.

**CAPITAL TRUST FUND ANALYSIS**

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

		ESTIMATED CAPITAL TRUST FUND CASH FLOW ANALYSIS									
		FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
<b>1</b>	<b>Beginning Trust Fund Balance</b>	\$ 17,046,216	\$ 16,559,660	\$ 14,499,412	\$ 12,434,389	\$ 10,585,519	\$ 8,110,937	\$ 5,494,426	\$ 4,436,776	\$ 3,788,882	\$ 3,239,963
<b>Resources:</b>											
<b>2</b>	Investment Earnings	187,508	182,156	159,494	136,778	116,441	89,220	60,439	48,805	41,678	35,640
<b>3</b>	Transfer From General Fund	10,707,467	10,975,154	11,249,533	11,530,771	11,819,040	12,114,516	12,417,379	12,727,813	13,046,008	13,372,158
<b>4</b>	Grants	354,729	-	-	-	-	-	-	-	-	-
<b>5</b>	General Fund Reserves	1,085,960	-	-	-	-	-	-	-	-	-
<b>6</b>	School Reserves & Closed Appropriations	1,626,498	-	-	-	-	-	-	-	-	-
<b>7</b>	<b>Total Current Year Resources</b>	<b>13,962,162</b>	<b>11,157,310</b>	<b>11,409,027</b>	<b>11,667,549</b>	<b>11,935,481</b>	<b>12,203,736</b>	<b>12,477,818</b>	<b>12,776,618</b>	<b>13,087,686</b>	<b>13,407,798</b>
<b>8</b>	<b>Total Available Resources</b>	<b>31,008,378</b>	<b>27,716,970</b>	<b>25,908,438</b>	<b>24,101,939</b>	<b>22,521,000</b>	<b>20,314,673</b>	<b>17,972,244</b>	<b>17,213,394</b>	<b>16,876,568</b>	<b>16,647,761</b>
<b>Commitments:</b>											
<b>9</b>	Existing Debt Service Payments	(7,007,811)	(6,533,502)	(5,918,424)	(4,973,296)	(4,737,836)	(4,197,663)	(3,363,163)	(2,834,125)	(2,721,244)	(2,470,294)
<b>10</b>	Authorized Unissued Debt Prior Years CIP (\$7m)	(784,080)	(765,479)	(746,879)	(728,278)	(709,677)	(622,076)	(605,891)	(589,705)	(573,519)	(557,333)
<b>11a</b>	Estimated Debt Service on FY22 CIP (\$12m)		(1,264,077)	(1,235,450)	(1,206,823)	(1,178,196)	(1,149,569)	(987,936)	(963,964)	(939,992)	(916,021)
<b>11b</b>	Estimated Debt Service on FY23 CIP (\$12m)			(1,208,297)	(1,181,911)	(1,155,525)	(1,129,140)	(1,102,754)	(1,016,369)	(992,083)	(967,797)
<b>11c</b>	Estimated Debt Service on FY24 CIP (\$10m)				(950,994)	(930,203)	(909,412)	(888,621)	(867,831)	(787,040)	(768,349)
<b>11d</b>	Estimated Debt Service on FY25 CIP (\$10m)					(966,520)	(944,997)	(923,473)	(901,950)	(880,426)	(748,902)
<b>11e</b>	Estimated Debt Service on FY26 CIP (\$10m)						(1,076,391)	(1,051,568)	(1,026,745)	(1,001,923)	(977,100)
<b>11f</b>	Estimated Debt Service on FY27 CIP (\$7m)							(262,062)	(256,126)	(250,190)	(244,254)
<b>11g</b>	Estimated Debt Service on FY28 CIP (\$500k)								(517,698)	(506,272)	(494,847)
<b>11h</b>	Estimated Debt Service on FY29 CIP (\$5m)									(433,916)	(424,457)
<b>11i</b>	Estimated Debt Service on FY30 CIP (\$7m)										(650,078)
<b>12</b>	Public Roads Program	(3,650,000)	(3,750,000)	(3,850,000)	(3,950,000)	(4,050,000)	(4,150,000)	(4,250,000)	(4,350,000)	(4,450,000)	(4,550,000)
<b>13</b>	Other Cash Program	(3,006,827)	(904,500)	(515,000)	(525,118)	(682,105)	(641,000)	(100,000)	(100,000)	(100,000)	-
<b>14</b>	<b>Total Current Year Commitments</b>	<b>(14,448,718)</b>	<b>(13,217,558)</b>	<b>(13,474,049)</b>	<b>(13,516,420)</b>	<b>(14,410,063)</b>	<b>(14,820,247)</b>	<b>(13,535,467)</b>	<b>(13,424,511)</b>	<b>(13,636,605)</b>	<b>(13,769,432)</b>
<b>15</b>	<b>Increase (Decrease) in Trust Fund</b>	<b>(486,556)</b>	<b>(2,060,248)</b>	<b>(2,065,022)</b>	<b>(1,848,870)</b>	<b>(2,474,582)</b>	<b>(2,616,511)</b>	<b>(1,057,650)</b>	<b>(647,894)</b>	<b>(548,919)</b>	<b>(361,634)</b>
<b>16</b>	<b>Ending Trust Fund Balance</b>	<b>\$ 16,559,660</b>	<b>\$ 14,499,412</b>	<b>\$ 12,434,389</b>	<b>\$ 10,585,519</b>	<b>\$ 8,110,937</b>	<b>\$ 5,494,426</b>	<b>\$ 4,436,776</b>	<b>\$ 3,788,882</b>	<b>\$ 3,239,963</b>	<b>\$ 2,878,329</b>
<b>17</b>	<b>Commitments as a % of Available Resources (max = 80%)</b>	<b>47%</b>	<b>48%</b>	<b>52%</b>	<b>56%</b>	<b>64%</b>	<b>73%</b>	<b>75%</b>	<b>78%</b>	<b>81%</b>	<b>83%</b>
<b>18</b>	<b>Amount of available trust fund resources CY (max = 80%)</b>	<b>10,357,984</b>	<b>8,956,018</b>	<b>7,252,702</b>	<b>5,765,131</b>	<b>3,606,737</b>	<b>1,431,491</b>	<b>842,328</b>	<b>346,204</b>	<b>(135,350)</b>	<b>(451,223)</b>

Including the proposed FY 2022 capital program, it is estimated the Capital Trust Fund can absorb approximately \$138 million in projects over the next 10-years and stay within the maximum allowable commitment of 80% as shown on line 17. Cash financed capital is estimated at \$47 million and bond financed capital is estimated at \$90 million through FY 2031. The estimated annual loan payments on the bonds are illustrated on lines 11a through 11i.

## DEBT POSITION ANALYSIS

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### Type and Purpose of Debt

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



*Sandy Neck Parking Lot*

Properly structured municipal debt is tax exempt. This feature is attractive to many investors who, in turn, require less interest than they would from non-tax-exempt investments. Typical rates for municipal bonds over the past several years have been in the 1.5% to 3% range. Rates have remained low as the economy is making municipal bonds more attractive for highly rated communities. When netted out against inflation, municipal borrowing costs, especially for strong credit worthy Towns such as Barnstable is enviable.

The Town operates several Enterprise Funds that includes an airport, two golf courses, wastewater treatment facility, solid waste transfer station, water supply operations, four marinas, Sandy Neck Beach Park, the Hyannis Youth & Community Center, and the Public, Educational and Government Access channels. These funds are expected to repay their debt from the revenues they generate unless it is determined that a General Fund contribution is necessary to provide for some fee mitigation. In addition, the Town has borrowed on behalf of the Community Preservation Fund (CPF), which was created by general legislation to enable towns in the Commonwealth to acquire open space and to finance recreation, community housing, and historic preservation projects. The CPF, a special revenue fund, is funded with 3% surtax on each real estate tax bill. The Commonwealth provides a partial matching program for the surtax billed from a state trust account, which is funded by real estate transfer taxes. The matching program is expected to decline as more communities adopt the CPF.

### Current Debt Position

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As of June 30, 2020, the Town of Barnstable had \$101.9 million of outstanding long-term debt. New debt issued in 2020 was \$10.9 million. The Town of Barnstable's total long-term debt decreased by \$638,000 as \$12 million was retired. These debt figures include all debt incurred on behalf of the governmental funds and enterprise funds.

**DEBT POSITION ANALYSIS**

**Projected Debt Payments by Project and Fund**

The following four tables set forth the projected General Obligation Bond (G.O.B.) payments by issue for both the Town's governmental funds and the enterprise funds. There are also several low-cost financing loans through the Massachusetts Clean Water Trust (MCWT) for sewer construction and water system improvements.

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

	<b>Maturities Through</b>	<b>Original Loan Amount</b>	<b>Interest Rate (%)</b>	<b>Outstanding at June 30, 2020</b>
<b>General Obligation Bonds Payable:</b>				
Municipal Purpose Bonds of 2010	2030	\$3,873,270	2.00 - 5.00	\$1,585,000
Municipal Purpose Bonds of 2011	2031	13,584,000	2.00 - 4.00	2,510,000
Municipal Purpose Refunding of 2012	2023	10,037,900	2.00 - 4.00	2,453,500
Municipal Purpose Bonds of 2014	2024	6,248,000	2.00 - 3.00	2,035,000
Municipal Purpose Refunding of 2015	2027	5,265,500	2.00 - 4.50	2,905,000
Municipal Purpose Bonds of 2015	2035	3,930,000	2.00 - 4.50	2,235,000
Municipal Purpose Bonds of 2016	2036	12,113,000	2.00 - 4.00	9,105,000
Municipal Purpose Refunding of 2016	2028	1,674,000	2.00 - 4.00	1,063,000
Municipal Purpose Bonds of 2017	2037	5,105,700	3.00 - 4.00	3,790,000
Municipal Purpose Bonds of 2018	2038	7,305,000	3.00 - 5.00	6,840,000
Municipal Purpose Bonds of 2019	2039	8,266,800	3.00 - 5.00	7,615,000
Municipal Purpose Bonds of 2020	2040	8,728,100	2.00-5.00	8,728,100
<b>Subtotal Governmental General Obligation Bonds Payable</b>				<b>\$50,864,600</b>
<b>Direct Borrowings Payable:</b>				
MCWT Title V Bond of 1997	2021	200,000	0.00	10,200
MCWT Title V Bond of 2002	2023	200,000	0.00	30,380
MCWT Title V Bonds of 2006	2026	400,000	0.00	120,000
MCWT Title V Bond of 2007	2027	200,000	0.00	70,000
MCWT Bond of 2008	2021	389,216	2.00	33,662
MCWT Bond of 2009	2021	887,454	2.00	50,785
<b>Subtotal Governmental Direct Borrowings Payable</b>				<b>\$315,027</b>
<b>Total Bonds Payable</b>				<b>\$51,179,627</b>
<b>Add: Unamortized premium on bonds</b>				<b>\$3,093,846</b>
<b>Total Bonds Payable, net</b>				<b>\$54,273,473</b>

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

<b>General Obligation Bonds Payable</b>				<b>Direct Borrowings Payable</b>			
<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2021	\$6,442,100	\$1,954,764	\$8,396,864	2021	\$134,619	\$2,754	\$137,373
2022	6,033,000	1,687,341	\$7,720,341	2022	40,204	765	\$40,969
2023	5,272,500	1,423,039	\$6,695,539	2023	40,204	255	\$40,459
2024	4,183,000	1,214,766	\$5,397,766	2024	30,000	0	\$30,000
2025	3,425,000	1,043,503	\$4,468,503	2025	30,000	0	\$30,000

**DEBT POSITION ANALYSIS**

2026	3,098,000	891,359	\$3,989,359	2026	30,000	0	\$30,000
2027	2,696,000	755,570	\$3,451,570	2027	10,000	0	\$10,000
2028	2,485,000	646,072	\$3,131,072	<b>Total</b>	<b>\$315,027</b>	<b>\$3,774</b>	<b>\$318,801</b>
2029	2,370,000	542,372	\$2,912,372				
2030	2,345,000	450,038	\$2,795,038				
2031	2,085,000	360,298	\$2,445,298				
2032	1,930,000	297,290	\$2,227,290				
2033	1,875,000	239,386	\$2,114,386				
2034	1,800,000	183,144	\$1,983,144				
2035	1,490,000	132,980	\$1,622,980				
2036	1,225,000	92,118	\$1,317,118				
2037	790,000	57,354	\$847,354				
2038	670,000	34,672	\$704,672				
2039	390,000	15,878	\$405,878				
2040	260,000	5,846	\$265,846				
<b>Total</b>	<b>\$50,864,600</b>	<b>\$12,027,790</b>	<b>\$62,892,390</b>				

The Commonwealth of Massachusetts has approved school construction assistance to the Town. The assistance program, which is administered by the Massachusetts School Building Authority, provides resources for construction costs and debt service interest of general obligation bonds outstanding. The Town is currently receiving annual payments for 64% of eligible costs in relation to the construction of the new Barnstable Intermediate School and the renovation and addition to the High School. During 2019, approximately \$3,019,000 of such assistance was received. Approximately \$860,000 will be received in future years. Of this amount, \$19,000 represents reimbursement of future long-term interest costs and \$841,000 represents reimbursement of approved construction cost and interest costs previously paid.

**Bonds Payable Schedule – Enterprise Funds**

	Maturities	Original	Interest	Outstanding
General Obligation Bonds Payable:	Through	Loan	Rate	at June 30,
		Amount	(%)	2020
<b>Airport Enterprise Fund</b>	<b>2039</b>	<b>\$2,848,900</b>	<b>2.00 - 5.00</b>	<b>\$2,370,000</b>
Golf Course Enterprise Fund	2037	3,313,200	2.00 - 5.00	2,115,000
Add: unamortized premium				90,620
<b>Total Golf Course Enterprise Fund Bonds Payable, net</b>				<b>\$2,205,620</b>
<b>Solid Waste Enterprise Fund</b>	<b>2027</b>	<b>526,400</b>	<b>2.00 - 4.50</b>	<b>\$264,500</b>
<b>Wastewater Enterprise Fund</b>	<b>2037</b>	<b>5,053,400</b>	<b>2.00 - 5.00</b>	<b>\$3,958,400</b>
Water Supply Enterprise Fund	2040	13,591,200	2.00 - 5.00	10,458,500
Add: unamortized premium				402,337
<b>Total Water Supply Bonds Enterprise Fund Payable, net</b>				<b>\$10,860,837</b>
Marina Enterprise Fund	2037	3,598,500	2.00 - 4.00	1,995,000
Add: unamortized premium				46,756
<b>Total Marina Enterprise Fund Bonds Payable, net</b>				<b>\$2,041,756</b>
Sandy Neck Enterprise Fund	2031	1,265,000	2.00 - 4.125	780,000

**DEBT POSITION ANALYSIS**

Hyannis Youth and Community Center	2028	8,348,300	2.00 - 4.50	6,134,000
Add: unamortized premium				517,622
<b>Total Hyannis Youth and Community Center Bonds Payable, net</b>				<b>\$6,651,622</b>
<b>Subtotal Enterprise Funds General Obligation Bonds Payable, net</b>				<b>\$29,132,735</b>
<b>Direct Borrowings Payable:</b>				
Wastewater - MCWT	2032	22,854,820	0.00 - 2.00	9,708,445
Water Supply - MCWT	2039	12,034,068	2.00	8,827,232
<b>Subtotal Enterprise Funds Direct Borrowings Payable</b>				<b>\$18,535,677</b>
<b>Total Bonds Payable, net</b>				<b>\$47,668,412</b>

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

General Obligation Bonds Payable				Direct Borrowings Payable			
Year	Principal	Interest	Total	Year	Principal	Interest	Total
2021	\$3,267,900	\$1,191,485	\$4,459,385	2021	\$1,489,057	\$328,872	\$1,817,929
2022	2,982,000	1,014,146	\$3,996,146	2022	1,516,412	299,389	\$1,815,801
2023	3,012,500	874,884	\$3,887,384	2023	1,549,337	268,817	\$1,818,154
2024	2,887,000	739,652	\$3,626,652	2024	1,547,850	238,611	\$1,786,461
2025	2,910,000	605,214	\$3,515,214	2025	1,421,959	215,375	\$1,637,334
2026	2,587,000	476,939	\$3,063,939	2026	1,451,678	192,665	\$1,644,343
2027	2,524,000	373,200	\$2,897,200	2027	1,482,017	169,481	\$1,651,498
2028	1,330,000	274,628	\$1,604,628	2028	1,512,988	145,806	\$1,658,794
2029	875,000	210,324	\$1,085,324	2029	1,106,383	122,812	\$1,229,195
2030	865,000	176,335	\$1,041,335	2030	1,087,772	100,925	\$1,188,697
2031	780,000	145,235	\$925,235	2031	1,110,865	78,997	\$1,189,862
2032	640,000	120,370	\$760,370	2032	762,224	60,321	\$822,545
2033	640,000	101,164	\$741,164	2033	778,792	44,971	\$823,763
2034	635,000	81,968	\$716,968	2034	359,999	32,761	\$392,760
2035	635,000	63,054	\$698,054	2035	367,821	25,525	\$393,346
2036	620,000	44,140	\$664,140	2036	375,815	18,133	\$393,948
2037	455,000	25,592	\$480,592	2037	260,688	10,580	\$271,268
2038	205,000	11,474	\$216,474	2038	175,107	5,330	\$180,437
2039	145,000	5,714	\$150,714	2039	178,913	1,789	\$180,702
2040	80,000	1,800	\$81,800				
<b>Totals</b>	<b>\$28,075,400</b>	<b>\$6,537,318</b>	<b>\$34,612,718</b>	<b>Totals</b>	<b>\$18,535,677</b>	<b>\$2,361,160</b>	<b>\$20,896,837</b>

The Town has entered into several loan agreements with the Massachusetts Clean Water Trust (MCWT) for which the Town has recorded the total amount of debt outstanding. However, as of June 30, 2020, the Town has not incurred \$3.7 million of the eligible construction costs related to the projects and as a result has not yet received the corresponding loan proceeds from MCWT. Accordingly, the Town has recorded \$3.7 million as an intergovernmental receivable in the accompanying basic financial statements, as of June 30, 2020.

The Town is scheduled to be subsidized by the MCWT on a periodic basis for principal in the amount of \$195,139 and interest costs for \$45,556. The principal subsidies are guaranteed and therefore a \$195,139 intergovernmental receivable has been reported in the business-type financial statements. Since the Town is legally obligated for the total amount of the debt, such amounts have been reported in the accompanying basic financial statements. The 2020

## **DEBT POSITION ANALYSIS**

principal and interest subsidies totaled \$93,355 and \$31,426, respectively.

The Town is subject to various debt limits by statute and may issue additional general obligation debt under the normal debt limit. At June 30, 2020, the Town had the following authorized and unissued debt:

<b>Purpose</b>	<b>Amount</b>
Sewer projects	\$18,229,000
Water projects	4,555,003
Airport projects	7,158,050
School improvements	886,000
Cotuit Bay entrance channel dredging project	1,980,000
Private road repairs	2,089,286
Clear vegetation and obstruction project	300,000
Hyannis Golf Course cart path system replacement	414,000
Craigville bath house improvements	160,000
Bumps River bridge repairs	900,000
Town Hall security improvements	480,000
Osterville field construction and site improvements	797,000
<b>Totals</b>	<b>\$37,948,339</b>

### **General Obligation Debt – Credit Ratings**

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

In February 2020, the Town Treasurer conducted a \$12.1 million bond sale, which required a rating to be assigned to it prior to the sale. In their most recent bond rating analysis dated February 2020 Standard & Poor's (S&P) affirmed the 'AAA' rating on the Town's outstanding debt with a stable outlook. S&P cited the following reasons for their rating and stable outlook:

- Very strong economy, with access to a broad and diverse metropolitan statistical area (MSA);
- Very strong financial management, with strong financial policies and practices under our Financial Management Assessment (FMA) methodology;
- Strong budgetary performance, with a slight operating surplus in the general fund and an operating surplus at the total governmental-fund level in fiscal 2020;
- Very strong budgetary flexibility, with available fund balance in fiscal 2019 at 24% of operating expenditures;
- Very strong liquidity, with total government available cash at 19.7% of total governmental-fund expenditures and 3.2x governmental debt service, and access to external liquidity they consider strong;
- Strong debt-and-contingent-liability position, with debt service carrying charges at 6.2% of expenditures and net direct debt that is 48.3% of total governmental-fund revenue, as well as low overall net debt at less than 3% of market value and rapid amortization, with 75% of debt scheduled to be retired within 10 years, but a large pension and other-postemployment-benefit (OPEB) obligation and the lack of a plan to sufficiently address the obligation; and

## DEBT POSITION ANALYSIS

- Strong institutional framework score.

### **General Obligation Debt – Credit Ratings (Continued)**

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

The Town of Barnstable has maintained its bond rating from Standard & Poor’s of AAA which was upgraded in June of 2007.

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

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

#### **Extract from Standard & Poor’s Credit Profile of Barnstable Dated February 4, 2021**

*“The rating reflects our opinion of Barnstable’s very strong economy, supported by a wealthy tax base and high income. In addition, we think the town’s continued maintenance of very strong budgetary flexibility, with available reserves averaging about 24% of expenditures during the past three fiscal years, due to positive financial performance and very strong management further support our view of the rating. Although we think long-term retirement liabilities and costs and potential additional debt could pressure the budget, we posit that the town will likely manage these costs appropriately and that additional debt will likely remain relatively affordable due to its size and wealthy tax base. Furthermore, due to its location, the town has also undertaken various coastal-resiliency initiatives; it is currently planning for additional rising-sea-level-mitigation projects.”*

### **General Obligation Debt - Limitations**

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There are legal limitations that govern the issuance of municipal debt. Under Massachusetts statutes, the debt limit of the Town of Barnstable is 5 percent of the valuation of taxable property as last equalized by the State Department of Revenue. The Town can authorize debt up to this amount without State approval. The current debt limitation for the Town of Barnstable is close to \$801.6 million, which is significantly higher than the Town’s outstanding general obligation debt that is subject to this limitation. It should be pointed out that much of the existing Town debt does not factor into this limitation. There are categories of general obligation debt that are exempt from, and do not count against the debt limit such as certain school bonds, water bonds, solid waste disposal facility bonds, and water pollution abatement revenue bonds.

## DEBT POSITION ANALYSIS

Town's Equalized Valuation (EQV)	<u>\$16,031,005,100</u>
Debt Limit – 5% of EQV	\$801,550,405
Less:	
Outstanding Debt Applicable to Limit	\$71,069,873
Authorized and Unissued Debt	<u>\$37,948,339</u>
Legal Debt Margin	<u>\$692,532,193</u>
% of debt limit debt applicable to the limit	13.60%

### **General Obligation Debt – Affordability**

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

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

#### Direct and Overlapping Governmental Activities Debt

As of June 30, 2020

Town of Barnstable, Massachusetts	Debt	Percentage	Share of
Debt repaid with property taxes and user charges:			
Barnstable County	\$23,061,312	16.79%	\$3,871,994
Cape Cod Regional Technical High School	68,985,000	30.00%	20,695,500
Barnstable Fire District	2,140,000	100.00%	2,140,000
Centerville-Osterville-Marston Mills Fire District	1,542,531	100.00%	1,542,531
Cotuit Fire District	1,100,000	100.00%	1,100,000
Hyannis Fire District	17,255,000	100.00%	17,255,000
Subtotal, overlapping debt			46,605,025
Town direct debt			54,092,507
<b>Total direct and overlapping debt</b>			<b><u>\$100,697,532</u></b>

(1) County expenses, including debt service, are assessed upon the towns within the county in proportion to their taxable valuation.

(2) The fire districts are special governmental units. The Town serves as a collecting agent for taxes and transfers funds directly to the fire districts on a weekly basis.

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

## DEBT POSITION ANALYSIS

### Town of Barnstable Debt Ratios

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<u>Current Status</u>	<u>Criteria</u>
<b>0.68%</b> Formula – Overall General Fund Debt Service ÷ Equalized Valuation. <b>Standard &amp; Poor’s rates this as Low (Less than 3%)</b>	Direct Debt - General Fund Debt Service as a % of the Town’s FY20 Equalized Property Valuation as calculated by the state.
<b>6.30%</b> Definition - Town’s General Fund Debt Service ÷ Total General Fund Expenditures. <b>Standard &amp; Poor’s rates this as Low (Below 8%)</b>	Municipal Debt Burden – Current Year
<b>&lt;\$0</b> Definition – Governmental Fund Debt (Short + Long Term Debt- Cash & Cash Equivalents) ÷ Town population. <b>Standard &amp; Poor’s rates this as Moderate (\$2,000-\$5,500)</b>	Net Debt Per Capita
<b>\$ 358,043</b> Definition – Equalized Valuation ÷ Population <b>Standard &amp; Poor’s rates this as very Extremely Strong (Above \$100,000)</b>	Per Capita Market Value

### Administrative Policies In Relation To Debt

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

#### Debt Refinancing

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The ability to refinance outstanding debt was eliminated by the Federal government with the tax law changes passed last year. However, if this opportunity is reintroduced, an advance refunding of outstanding debt shall only be considered when present value savings of at least 3% of the principal amount of the refunded bonds are produced, unless: (1) a debt restructuring is necessary or (2) bond covenant revisions are necessary in order to facilitate the ability to provide services or to issue additional debt. The Town, in collaboration with its Financial Advisor, will continually monitor the municipal bond market conditions to identify refinancing opportunities. An analysis shall be conducted when necessary to determine whether debt financing, cash purchase, or leasing is the most cost effective method of financing for the Town.

#### General Obligation Debt

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

## **DEBT POSITION ANALYSIS**

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

**The debt-to- assessed value ratio for the Town of Barnstable is 0.68%.**

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

**The Town's debt coverage ratio is 12.65%.**

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

**The Town's debt-to-income per capita ratio is 6.4%.**

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

**The Town currently exceeds this requirement by a significant margin. The Town intends to spend over \$22 million in the next five years as "pay-as-you-go" and anticipates financing about \$66 million in capital with new debt issues resulting in a 35/65 ratio.**

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

**The Town currently has no balance in this fund. Unspent bond proceeds are redirected to new eligible projects.**

### **Capital Trust Fund**

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

1. The Capital Trust Fund will be funded through a general operation set aside of at least \$1.9 million annually. The estimated commitment for FY 2022 is approximately \$11 million. This is expected to increase by 2.5% for the next 5 years.
2. The Capital Trust Fund shall not be utilized for any purpose other than that stated herein.
3. The criteria for reviewing capital project eligibility for Capital Trust Fund borrowing include the following:
  - a. The capital project shall have a financing term of 20 years or less,
  - b. The capital project shall have a minimum project cost of \$250,000,
  - c. The capital project is approved by the Town Council for funding through an appropriation and loan order submitted by the Town Manager.
4. The Capital Trust Fund will have a commitment restriction on the fund, such that obligated estimates from authorized orders shall not exceed, at any one time, more than 80% of the amount in the fund as of the close of the fiscal year prior to the next debt service authorization, unless recommended by the Town Manager.

## ***DEBT POSITION ANALYSIS***

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

### **Debt Summarized**

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

**Debt Amortization Schedules as of March 31, 2021**

## DEBT POSITION ANALYSIS

LAND ACQUISITION INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2022	Pymts FY 2023	Pymts FY 2024	Pymts FY 2025	Pymts FY 2026	Pymts FY 2027	Pymts FY 2028	Pymts FY 2029	Pymts FY 2030	Pymts FY 2031
CTF Land Acquisition (I) - Hyannis Golf Course	02/17/15	02/15/26	325,200	44,560	43,040	35,520	34,240	32,960	-	-	-	-	-
CTF Land Acquisition - CAP \$365,200 Refunded	06/21/16	06/30/23	115,000	23,720	21,840	-	-	-	-	-	-	-	-
CTF Marstons Mills Parking Lot (I) (#2016-087)	02/23/17	06/30/22	246,450	46,800	-	-	-	-	-	-	-	-	-
<b>Total Land Acquisition Interest &amp; Principal</b>				<b>115,080</b>	<b>64,880</b>	<b>35,520</b>	<b>34,240</b>	<b>32,960</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
SCHOOLS INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2022	Pymts FY 2023	Pymts FY 2024	Pymts FY 2025	Pymts FY 2026	Pymts FY 2027	Pymts FY 2028	Pymts FY 2029	Pymts FY 2030	Pymts FY 2031
CTF Advance Refund 6/15/2003 School Remodel II	04/18/12	09/15/22	193,400	17,940	15,300	-	-	-	-	-	-	-	-
CTF Advance Refund 6/15/2003 School Remodel I	04/18/12	09/15/22	242,700	21,192	20,196	-	-	-	-	-	-	-	-
CTF School Roof Repairs	11/22/13	11/15/23	600,000	63,900	62,250	60,750	-	-	-	-	-	-	-
CTF HS Library AC Units	11/22/13	11/15/23	450,000	47,925	46,688	45,563	-	-	-	-	-	-	-
CTF School Fire & Communications System	11/22/13	11/15/23	200,000	21,300	20,750	20,250	-	-	-	-	-	-	-
CTF School Computer Network Infrastructure	11/22/13	11/15/23	189,000	15,975	15,563	15,188	-	-	-	-	-	-	-
CTF Early Learning Center Modular Facility	02/17/15	02/15/35	2,000,000	145,125	141,125	137,125	133,125	129,125	126,125	123,125	120,625	118,000	115,000
CTF School Upgrades 1 (I) \$360,000 Refunded	02/17/15	02/15/22	104,700	19,760	-	-	-	-	-	-	-	-	-
CTF School Facilities Repair & Improvement (I)	02/17/15	02/15/22	199,700	38,480	-	-	-	-	-	-	-	-	-
CTF School Health & Safety Improvements	02/17/15	02/15/26	193,400	27,700	21,740	19,980	19,260	18,540	-	-	-	-	-
CTF MME Roof Replacement (I) \$750,000 Refunded	02/17/15	02/15/26	329,800	44,760	43,240	40,720	34,240	32,960	-	-	-	-	-
CTF School Upgrades 2 (I) \$150,000 Refunded	02/17/15	02/15/27	47,400	6,020	5,820	5,620	4,920	4,240	4,120	-	-	-	-
CTF BHMCPs Roof (I) \$910,000 Refunded	02/17/15	02/15/27	426,900	52,330	50,610	48,890	46,170	44,490	42,230	-	-	-	-
CTF Elementary School Modular Classroom (#2015-115)	02/25/16	06/30/36	3,720,000	273,106	265,706	258,306	250,906	243,506	236,106	232,406	227,781	223,850	218,300
CTF BIS Façade & Roof Improvements (#2015-116)	02/25/16	06/30/36	3,353,000	249,581	242,781	235,981	229,181	222,381	210,581	207,281	203,156	199,650	194,700
CTF BCHMCPs Façade & Roof Improv. (#2015-117)	02/25/16	06/30/26	260,000	30,000	29,000	28,000	27,000	26,000	-	-	-	-	-
CTF High School & Middle School Boiler Upgrades	02/25/16	06/30/26	350,000	42,000	40,600	39,200	37,800	36,400	-	-	-	-	-
CTF W Village Elementary A/C Replace (#2015-120)	02/25/16	06/30/26	250,000	30,000	29,000	28,000	27,000	26,000	-	-	-	-	-
CTF School Facility Improvements 1 (I)	06/21/16	06/30/28	295,700	36,000	34,800	33,600	32,400	31,800	31,200	30,600	-	-	-
CTF School Parking Lot Light Pole Replacement (I)	02/23/17	06/30/27	435,000	55,200	53,400	51,600	44,800	43,200	41,600	-	-	-	-
CTF School Unit Ventilator Upgrade (I) (#2016-083)	02/23/17	06/30/27	230,000	30,200	29,200	23,200	22,400	21,600	20,800	-	-	-	-
CTF Horace Mann Roof (I) (#2016-081)	02/27/18	06/30/38	2,350,000	197,119	191,119	187,519	181,519	175,519	169,519	163,519	152,519	147,919	143,319
CTF Barnstable Public Schools Unit Ventilator (I)	02/27/18	06/30/28	225,000	32,000	30,750	25,000	24,000	23,000	22,000	21,000	-	-	-
CTF Barnstable High School Learning Center (I)	02/27/18	06/30/38	2,968,500	247,356	239,856	235,356	227,856	220,356	212,856	205,356	197,856	191,856	185,856
CTF Barnstable Public Schools Asbestos Abatement (I)	02/27/18	06/30/28	270,000	38,500	32,000	31,250	30,000	28,750	27,500	26,250	-	-	-
CTF Barnstable High School Stadium Bleachers (I)	02/27/18	06/30/33	966,000	97,200	93,950	92,000	88,750	85,500	82,250	79,000	75,750	73,150	70,550
CTF Barnstable High School Cafeteria Window (I)	02/27/18	06/30/38	400,000	33,125	32,125	31,525	30,525	29,525	28,525	27,525	26,525	25,725	24,925
CTF Hyannis West Elementary Roof Truss System	02/26/19	06/30/39	850,000	76,050	73,800	71,550	69,300	67,050	64,800	62,550	60,300	53,050	51,050
CTF Barnstable High School Sports Field Upgrade	02/26/19	06/30/34	4,600,000	484,600	469,100	453,600	433,100	417,850	402,600	387,350	372,100	356,850	341,600
CTF Barnstable High School Engineering Phase 2 Sports	02/25/20	06/30/25	144,000	35,750	34,250	32,750	26,250	-	-	-	-	-	-
CTF Barnstable Public Schools Mechanical Upgrades	02/25/20	06/30/40	250,000	23,975	23,225	22,475	21,725	20,975	20,225	19,475	18,725	17,975	12,375
CTF Barnstable Public Schools Environmental Lab	02/25/20	06/30/40	222,000	22,525	21,775	21,025	15,275	14,775	14,275	13,775	13,275	12,775	12,375
CTF BPS & BIS Roof Top Ventilators (#2019-098)	02/25/20	06/30/40	1,500,000	125,813	122,063	118,313	114,563	110,813	107,063	103,313	99,563	95,813	92,813
CTF Centerville Elementary Ventilator (#2019-099)	02/25/20	06/30/40	500,000	41,938	40,688	39,438	38,188	36,938	35,688	34,438	33,188	31,938	30,938
CTF Hyannis West Elementary School Roof (#2019-101)	02/25/20	06/30/40	450,000	40,750	39,500	38,250	37,000	35,750	34,500	33,250	32,000	30,750	24,750
CTF Centerville Elementary Roof (#2019-102)	02/25/20	06/30/40	250,000	23,975	23,225	22,475	21,725	20,975	20,225	19,475	18,725	17,975	12,375
CTF Barnstable High School Sports Field Upgrades	02/25/20	06/30/35	1,100,000	117,100	113,350	109,600	105,850	102,100	98,350	94,600	90,850	87,100	79,100
CTF School Building Improvements Refi 6/15/10	03/15/21	06/30/30	337,450	53,119	51,525	50,200	48,850	46,975	45,600	43,700	41,800	39,900	-
CTF School Remolding - Asbestos Refi 6/15/11	03/15/21	06/30/22	4,900	5,135	-	-	-	-	-	-	-	-	-
CTF School Improvement (I) Refi 6/15/11	03/15/21	06/30/26	133,250	33,135	31,825	30,500	29,175	28,350	-	-	-	-	-
CTF School Facilities II Refi 6/15/11	03/15/21	06/30/26	44,400	11,028	10,275	10,350	9,900	9,450	-	-	-	-	-
CTF School Facilities III Refi 6/15/11	03/15/21	06/30/26	44,400	11,028	10,275	10,350	9,900	9,450	-	-	-	-	-

## DEBT POSITION ANALYSIS

SCHOOLS INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2022	Pymts FY 2023	Pymts FY 2024	Pymts FY 2025	Pymts FY 2026	Pymts FY 2027	Pymts FY 2028	Pymts FY 2029	Pymts FY 2030	Pymts FY 2031
CTF School Facilities Upgrades/Repairs Refi 6/15/11	03/15/21	06/30/31	358,750	55,119	52,690	50,840	49,490	48,115	46,215	39,315	37,665	36,515	34,840
CTF School District-Wide Communication (#2020-083)	03/15/21	06/30/26	404,500	103,882	96,000	92,000	88,000	84,000	-	-	-	-	-
CTF Elementary HVAC Chiller Replacement (#2020-084)	03/15/21	06/30/41	400,000	33,417	33,000	32,000	31,000	30,000	29,000	28,000	27,000	26,000	25,000
<b>Total Schools Interest &amp; Principal</b>				<b>3,212,132</b>	<b>3,034,134</b>	<b>2,900,338</b>	<b>2,641,143</b>	<b>2,526,458</b>	<b>2,173,953</b>	<b>1,995,303</b>	<b>1,849,403</b>	<b>1,786,790</b>	<b>1,669,865</b>
PUBLIC WAYS INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2022	Pymts FY 2023	Pymts FY 2024	Pymts FY 2025	Pymts FY 2026	Pymts FY 2027	Pymts FY 2028	Pymts FY 2029	Pymts FY 2030	Pymts FY 2031
CTF Advance Refund 6/15/2003 Drainage 1 (i)	04/18/12	09/15/22	193,200	18,968	15,504	-	-	-	-	-	-	-	-
CTF Private Road Repairs (I) \$633,000	11/22/13	11/15/23	633,000	63,900	62,250	60,750	-	-	-	-	-	-	-
CTF Sidewalk Overlays	11/22/13	11/15/23	190,000	21,050	15,563	15,188	-	-	-	-	-	-	-
CTF Bumps River Bridge Repair	11/22/13	11/15/23	120,000	10,650	10,375	10,125	-	-	-	-	-	-	-
CTF Guardrail Improvements (#2015-098)	02/25/16	06/30/36	170,000	18,000	17,400	16,800	16,200	15,600	-	-	-	-	-
CTF Sidewalk Improvements (#2015-098)	02/25/16	06/30/36	230,000	29,200	23,200	22,400	21,600	20,800	-	-	-	-	-
CTF Road Repairs (#2015-102)	02/25/16	06/30/31	518,000	46,119	44,719	43,319	41,919	40,519	39,119	38,419	37,544	31,800	30,900
CTF Road Repairs - Governor's Way (#2016-037)	02/25/16	06/30/31	304,000	26,525	25,725	24,925	24,125	23,325	22,525	22,125	21,625	21,200	20,600
CTF Private Road Repairs \$1,607,900	06/21/16	06/30/23	509,000	108,000	104,000	-	-	-	-	-	-	-	-
CTF Private Roads Repairs (I) \$167,300	02/23/17	06/30/31	167,300	19,000	13,400	13,000	12,600	12,200	11,800	11,400	11,000	10,600	10,300
CTF Guardrail & Sidewalk Improvement Program (I)	02/23/17	06/30/32	680,750	63,450	61,650	59,850	58,050	56,250	54,450	52,650	50,850	49,050	47,700
CTF Guardrail & Sidewalk (I) (#2017-073)	02/27/18	06/30/33	287,000	29,550	28,550	27,950	26,950	25,950	24,950	23,950	22,950	22,150	16,350
CTF Sidewalk Improvements (#2019-125)	02/25/20	06/30/35	314,000	36,650	30,400	29,400	28,400	27,400	26,400	25,400	24,400	23,400	22,600
CTF Crosswalk Improvements (#2019-128)	02/25/20	06/30/35	113,100	14,350	13,850	13,350	12,850	12,350	11,850	6,350	6,100	5,850	5,650
CTF Baxter's Neck Road - Private Way Refi 6/15/11	03/15/21	06/30/26	138,338	22,107	21,050	20,175	19,800	18,900	-	-	-	-	-
CTF Bumps River Bridge Repair (#2019-124)	03/15/21	06/30/41	900,000	75,188	74,250	72,000	69,750	67,500	65,250	63,000	60,750	58,500	56,250
<b>Total Public Ways Interest &amp; Principal</b>				<b>602,707</b>	<b>561,885</b>	<b>429,231</b>	<b>332,244</b>	<b>320,794</b>	<b>256,344</b>	<b>243,294</b>	<b>235,219</b>	<b>222,550</b>	<b>210,350</b>
PUBLIC FACILITIES INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2022	Pymts FY 2023	Pymts FY 2024	Pymts FY 2025	Pymts FY 2026	Pymts FY 2027	Pymts FY 2028	Pymts FY 2029	Pymts FY 2030	Pymts FY 2031
CTF Advance Refund 6/15/2003 Building Improv.	04/18/12	09/15/22	96,600	10,464	6,732	-	-	-	-	-	-	-	-
CTF Advance Refund 6/15/2003 Police Facility Addition	04/18/12	09/15/22	626,900	63,600	61,200	-	-	-	-	-	-	-	-
CTF Tennis Courts	11/22/13	11/15/23	500,000	53,250	51,875	50,625	-	-	-	-	-	-	-
CTF US Custom House upgrades	11/22/13	11/15/23	263,000	26,625	25,938	25,313	-	-	-	-	-	-	-
CTF Osterville Community Building Upgrades	11/22/13	11/15/23	200,000	21,300	20,750	20,250	-	-	-	-	-	-	-
CTF Police Station Upgrades	11/22/13	11/15/23	168,000	15,975	15,563	15,188	-	-	-	-	-	-	-
CTF Town Hall Interior Upgrades	11/22/13	11/15/23	150,000	15,975	15,563	15,188	-	-	-	-	-	-	-
CTF Guyer Barn Upgrades	11/22/13	11/15/23	148,000	15,850	15,438	10,125	-	-	-	-	-	-	-
CTF MEA Facility Upgrades	11/22/13	11/15/23	131,000	10,650	10,375	10,125	-	-	-	-	-	-	-
CTF Pearl St Building Upgrades	11/22/13	11/15/23	114,000	10,650	10,375	10,125	-	-	-	-	-	-	-
CTF S&G Facility Roof Repairs	11/22/13	11/15/23	103,000	10,650	10,375	10,125	-	-	-	-	-	-	-
CTF West Barnstable Community Building Upgrades	11/22/13	11/15/23	72,000	5,325	5,188	5,063	-	-	-	-	-	-	-
CTF Highway Operations Facility Construction	11/22/13	11/15/23	66,000	5,325	5,188	5,063	-	-	-	-	-	-	-
CTF Centerville Recreation Building	02/17/15	02/15/35	185,000	14,063	13,663	13,263	12,863	12,463	12,163	11,863	11,613	11,350	11,050
CTF Senior Center - Parking Lot Expansion	02/17/15	02/15/30	290,000	25,725	24,925	24,125	23,325	22,525	21,925	21,325	20,825	10,300	-
CTF Police Facilities	02/17/15	02/15/35	288,000	21,319	20,719	20,119	19,519	18,919	18,469	18,019	17,644	17,250	16,800
CTF Police Station Construction (I)	02/17/15	02/15/25	181,650	20,880	20,160	19,440	18,720	-	-	-	-	-	-
CTF Beach Facilities Improvements (I) \$270,000 Refunded	02/17/15	02/15/22	71,300	-	-	-	-	-	-	-	-	-	-
CTF Senior Center - Garden Level \$457,000 Refunded	02/17/15	02/15/27	195,000	23,180	22,420	21,660	20,900	20,140	19,570	-	-	-	-
CTF Town Building Repairs & Renovations Refunded	02/17/15	02/15/27	317,600	39,730	38,410	37,090	30,770	29,650	27,810	-	-	-	-
CTF Bismore Park Visitor Center - CAP \$150,000	06/21/16	06/30/23	48,000	8,720	10,400	-	-	-	-	-	-	-	-
CTF Bismore Park Visitor Center \$465,000 Refunded	06/21/16	06/30/23	147,500	32,320	29,120	-	-	-	-	-	-	-	-
CTF Municipal Building Improvements \$297,000 Refunded	06/21/16	06/30/28	49,300	6,000	5,800	5,600	5,400	5,300	5,200	5,100	-	-	-
CTF Police Station Remodeling (#2015-100)	02/25/16	06/30/36	355,000	28,244	27,444	26,644	25,844	25,044	24,244	18,844	18,469	18,150	17,700
CTF Town Hall Remodeling (#2015-101)	02/25/16	06/30/36	939,000	71,831	69,831	62,831	61,031	59,231	57,431	56,531	55,406	54,450	53,100

## DEBT POSITION ANALYSIS

PUBLIC FACILITIES INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2022	Pymts FY 2023	Pymts FY 2024	Pymts FY 2025	Pymts FY 2026	Pymts FY 2027	Pymts FY 2028	Pymts FY 2029	Pymts FY 2030	Pymts FY 2031
CTF Joshua's Pond Recreational Facility (#2015-111)	02/25/16	06/30/31	282,000	25,994	25,194	24,394	23,594	22,794	21,994	16,594	16,219	15,900	15,450
CTF Craigville Beach Bathhouse (#2016-031)	02/25/16	06/30/36	450,000	35,525	34,525	33,525	32,525	31,525	25,525	25,125	24,625	24,200	23,600
CTF IT Hardware and Software Upgrade (I) (#2016-086)	02/23/17	06/30/22	342,000	67,600	-	-	-	-	-	-	-	-	-
CTF Beach Facility Improvement (I) (#2016-110)	02/23/17	06/30/27	438,000	55,200	53,400	51,600	44,800	43,200	41,600	-	-	-	-
CTF Osterville Bay Elem School Improv. (I) (#2016-112)	02/23/17	06/30/37	724,300	54,994	53,594	52,194	50,794	49,394	47,994	46,594	45,194	43,794	42,744
CTF Lombard Field Improvements (I) (#2016-113)	02/23/17	06/30/37	895,000	70,538	68,738	66,938	65,138	63,338	61,538	59,738	57,938	56,138	54,788
CTF West Barnstable Shooting Range (I) (#2017-074)	02/27/18	06/30/28	314,000	39,900	38,400	37,500	36,000	34,500	33,000	31,500	-	-	-
CTF Design and Hazmat Removal Project Armory Building	02/26/19	06/30/24	461,750	103,500	99,000	94,500	-	-	-	-	-	-	-
CTF Senior Center Renovations (#2018-076)	02/26/19	06/30/39	659,000	59,038	57,288	55,538	53,788	52,038	50,288	48,538	46,788	45,038	38,288
CTF Osterville Recreation Building Design & Construction	02/26/19	06/30/39	675,000	59,638	57,888	56,138	54,388	52,638	50,888	49,138	47,388	45,638	43,888
CTF Town Hall Restroom Renovations	02/26/19	06/30/39	560,000	50,556	49,056	47,556	46,056	44,556	43,056	41,556	40,056	38,556	37,056
CTF Former Marston Mills Elementary Demo (2018-094)	02/26/19	06/30/24	176,050	40,250	38,500	36,750	-	-	-	-	-	-	-
CTF School Administration Building (#2018-092)	02/26/19	06/30/24	285,000	63,250	60,500	57,750	-	-	-	-	-	-	-
CTF School Admin. Building Remodeling (#2019-148)	02/25/20	06/30/40	996,000	83,763	81,263	78,763	76,263	73,763	71,263	68,763	66,263	63,763	61,763
CTF Craigville Bath House (#2019-116)	02/25/20	06/30/40	255,000	24,125	23,375	22,625	21,875	21,125	20,375	19,625	18,875	18,125	17,525
CTF Craigville Parking Lot (#2019-116)	02/25/20	06/30/35	160,000	20,950	15,200	14,700	14,200	13,700	13,200	12,700	12,200	11,700	11,300
CTF Marston Mills Tennis Courts (#2019-117)	02/25/20	06/30/35	620,000	68,550	66,300	64,050	56,800	54,800	52,800	50,800	48,800	46,800	45,200
CTF Public Bridge Improvements and Repairs (#2019-122)	02/25/20	06/30/40	500,000	41,938	40,688	39,438	38,188	36,938	35,688	34,438	33,188	31,938	30,938
CTF Police Facility Refi 6/15/10	03/15/21	06/30/30	187,450	29,432	28,850	27,825	26,800	26,275	25,225	24,175	23,125	22,575	-
CTF Municipal Facility Improvements Refi 6/15/10	03/15/21	06/30/29	33,750	5,867	5,475	5,275	5,075	4,875	5,175	4,950	4,725	-	-
CTF Town Hall Repairs - 01-087 Refunded Refi 6/15/11	03/15/21	06/30/22	8,750	9,169	-	-	-	-	-	-	-	-	-
CTF Town Hall Security Improvements (#2019-129)	03/15/21	06/30/41	480,000	41,388	40,850	39,600	38,350	37,100	35,850	34,600	33,350	32,100	30,850
CTF Osterville Field Construct. & Site Imp (#2019-146)	03/15/21	06/30/36	705,600	82,941	75,750	73,250	70,750	68,250	60,750	58,500	56,250	54,000	51,750
CTF 200 Main Street Mansard & Repair (#2020-106)	03/15/21	06/30/41	374,000	37,033	32,400	31,400	30,400	29,400	28,400	27,400	26,400	25,400	24,400
CTF Salt Storage Facility (#2020-107)	03/15/21	06/30/41	345,000	32,219	31,750	30,750	29,750	28,750	27,750	26,750	25,750	24,750	18,750
<b>Total Public Facilities Interest &amp; Principal</b>				<b>1,775,566</b>	<b>1,615,430</b>	<b>1,450,015</b>	<b>1,033,903</b>	<b>982,228</b>	<b>939,168</b>	<b>813,163</b>	<b>751,088</b>	<b>711,913</b>	<b>646,938</b>
WATERWAYS INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2022	Pymts FY 2023	Pymts FY 2024	Pymts FY 2025	Pymts FY 2026	Pymts FY 2027	Pymts FY 2028	Pymts FY 2029	Pymts FY 2030	Pymts FY 2031
CTF East Bay Dredging	11/22/13	11/15/23	600,000	63,900	62,250	60,750	-	-	-	-	-	-	-
CTF Hyannis Harbor Bulkhead Construction	11/22/13	11/15/23	142,000	10,650	10,375	10,125	-	-	-	-	-	-	-
CTF Millway Boat Ramp & Dock Upgrades	11/22/13	11/15/23	133,000	10,650	10,375	10,125	-	-	-	-	-	-	-
CTF Marstons Mills Fish Run Reconstruction	02/17/15	02/15/30	326,000	26,025	25,225	24,425	23,625	22,825	22,225	21,625	21,125	20,600	-
CTF Pleasant St. Dock - 1 \$350,000 Refunded	06/21/16	06/30/23	109,500	22,680	21,840	-	-	-	-	-	-	-	-
CTF Pleasant St. Dock - 2 \$350,000 Refunded	06/21/16	06/30/23	110,000	22,680	21,840	-	-	-	-	-	-	-	-
CTF Boat Ramps - CAP \$927,000 Refunded	06/21/16	06/30/23	290,000	64,600	57,200	-	-	-	-	-	-	-	-
CTF Paving: Bay Street Boat Ramp (#2015-099)	02/25/16	06/30/26	142,000	17,600	17,000	16,400	10,800	10,400	-	-	-	-	-
CTF Channel Dredging- Barnstable Harbor (#2016-035)	02/25/16	06/30/26	490,000	59,600	57,600	55,600	48,600	46,800	-	-	-	-	-
CTF Blish Point Boat Channel Dredging (I) (#2016-111)	02/23/17	06/30/37	943,900	76,506	74,506	72,506	70,506	63,506	61,706	59,906	58,106	56,306	54,956
CTF Dredging Refi 6/15/10	03/15/21	06/30/24	78,800	31,576	30,550	24,150	-	-	-	-	-	-	-
CTF Prince Cove/Hayward Rd. Boat Ramp Refi 6/15/11	03/15/21	06/30/26	177,650	44,163	42,100	40,850	39,075	37,800	-	-	-	-	-
CTF Channel Dredging - (#2019-119)	03/15/21	06/30/41	406,000	39,704	33,000	32,000	31,000	30,000	29,000	28,000	27,000	26,000	25,000
<b>Total Waterways Interest &amp; Principal</b>				<b>490,334</b>	<b>463,861</b>	<b>346,931</b>	<b>223,606</b>	<b>211,331</b>	<b>112,931</b>	<b>109,531</b>	<b>106,231</b>	<b>102,906</b>	<b>79,956</b>
WATER QUALITY INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2022	Pymts FY 2023	Pymts FY 2024	Pymts FY 2025	Pymts FY 2026	Pymts FY 2027	Pymts FY 2028	Pymts FY 2029	Pymts FY 2030	Pymts FY 2031
CTF Advance Refund 6/15/2003 Drainage 2 (i)	04/18/12	09/15/22	96,700	10,468	6,834	-	-	-	-	-	-	-	-
CTF Water Quality Evaluation	11/22/13	11/15/23	230,000	21,300	20,750	20,250	-	-	-	-	-	-	-
CTF Hamblin Pond Alum Treatment (#2015-112)	02/25/16	06/30/31	300,000	26,525	25,725	24,925	24,125	23,325	22,525	22,125	21,625	21,200	20,600
CTF Lake Treatment Refi 6/15/10	03/15/21	06/30/25	54,350	15,954	15,550	14,875	14,700	-	-	-	-	-	-
CTF Stormwater Imp - Impaired Ponds (#2020-110)	03/15/21	06/30/41	300,000	25,063	24,750	24,000	23,250	22,500	21,750	21,000	20,250	19,500	18,750
<b>Total Water Quality Interest &amp; Principal</b>				<b>99,310</b>	<b>93,609</b>	<b>84,050</b>	<b>62,075</b>	<b>45,825</b>	<b>44,275</b>	<b>43,125</b>	<b>41,875</b>	<b>40,700</b>	<b>39,350</b>

## DEBT POSITION ANALYSIS

TOTAL GENERAL FUND BOND OBLIGATIONS				6,295,128	5,833,799	5,246,085	4,327,210	4,119,595	3,526,670	3,204,415	2,983,815	2,864,859	2,646,459			
AIRPORT INTEREST & PRINCIPAL				Issue Date	Maturity Date	Original Amount	Pymts FY 2022	Pymts FY 2023	Pymts FY 2024	Pymts FY 2025	Pymts FY 2026	Pymts FY 2027	Pymts FY 2028	Pymts FY 2029	Pymts FY 2030	Pymts FY 2031
Airport Terminal Ramp Construction - Phase 2 (O)				02/23/17	06/30/37	428,000	28,013	32,413	31,613	30,813	30,013	29,213	28,413	32,613	31,613	30,863
Airport New Fuel Farm (I) (#2013-102)				02/23/17	06/30/36	634,500	43,875	47,875	46,675	45,475	44,275	48,075	46,675	45,275	43,875	47,825
Airport East Ramp Design & Construction (O) (#2014-053)				02/23/17	06/30/37	641,200	44,169	43,169	47,169	45,969	44,769	43,569	42,369	46,169	44,769	43,719
Runway Reconstruction & Generator Replacement				02/26/19	06/30/39	355,500	33,144	32,144	31,144	30,144	29,144	28,144	27,144	26,144	25,144	19,144
Airfield Improvements				02/26/19	06/30/31	59,700	7,400	7,150	6,900	6,650	6,400	6,150	5,900	5,650	5,400	5,150
Total Airport Fund Bonds						156,600	162,750	163,500	159,050	154,600	155,150	150,500	155,850	150,800	146,700	
GOLF COURSE INTEREST & PRINCIPAL				Issue Date	Maturity Date	Original Amount	Pymts FY 2022	Pymts FY 2023	Pymts FY 2024	Pymts FY 2025	Pymts FY 2026	Pymts FY 2027	Pymts FY 2028	Pymts FY 2029	Pymts FY 2030	Pymts FY 2031
Hyannis Golf Course Acquisition \$3,900,000 Refunded				02/17/15	02/15/25	1,951,500	289,080	288,200	291,960	290,160	-	-	-	-	-	-
Olde Barnstable Building Improvements (#2015-105)				02/25/16	06/30/26	174,000	24,000	23,200	22,400	21,600	20,800	-	-	-	-	-
Hyannis Building Improvements (#2015-106)				02/25/16	06/30/26	140,000	18,000	17,400	16,800	16,200	15,600	-	-	-	-	-
Olde Barnstable Fairgrounds Golf Course (I) (#2016-107)				02/23/17	06/30/37	245,000	21,713	21,113	20,513	19,913	19,313	13,713	13,313	12,913	12,513	12,213
Hyannis Golf Course Improvements (I) (#2016-108)				02/23/17	06/30/37	292,700	23,075	22,475	21,875	21,275	20,675	20,075	19,475	18,875	18,275	17,825
Hyannis Golf Course Turf Maintenance (I) (#2017-085)				02/27/18	06/30/23	310,000	64,800	61,800	-	-	-	-	-	-	-	-
Total Golf Course						440,668	434,188	373,548	369,148	76,388	33,788	32,788	31,788	30,788	30,038	
WATER POLLUTION CONTROL INTEREST & PRINCIPAL				Issue Date	Maturity Date	Original Amount	Pymts FY 2022	Pymts FY 2023	Pymts FY 2024	Pymts FY 2025	Pymts FY 2026	Pymts FY 2027	Pymts FY 2028	Pymts FY 2029	Pymts FY 2030	Pymts FY 2031
Shallow Well Injection - CW-00-60 - Pool 8				08/25/04	08/01/22	436,370	32,250	30,750	-	-	-	-	-	-	-	-
Shallow Well Injection - CW-00-60 - Pool 8 (Subsidy)				08/25/04	08/01/22	(subsidy)	(9,974)	(9,028)	-	-	-	-	-	-	-	-
Sewer 98-44A				07/14/06	08/01/23	1,582,178	121,424	120,681	115,000	-	-	-	-	-	-	
Sewer 98-44A (Subsidy)				07/14/06	08/01/23	(subsidy)	(40,775)	(38,360)	(34,430)	-	-	-	-	-	-	
Sewer 98-49A				12/14/06	08/01/23	556,458	43,989	41,976	40,000	-	-	-	-	-	-	
Sewer 98-49A (Subsidy)				12/14/06	08/01/23	(subsidy)	(14,307)	(13,463)	(12,096)	-	-	-	-	-	-	
MWPAT CW-04-35				12/15/09	07/15/27	4,938,114	326,668	326,668	326,668	326,668	326,668	326,668	326,668	-	-	
Sewer 05-28 Restructured				03/15/11	07/15/28	629,403	41,637	41,636	41,637	41,637	41,637	41,636	41,637	41,636	-	
Sewer CW-04-35A Pool 13				06/06/12	07/15/27	1,469,137	107,272	107,259	107,247	107,234	107,221	107,207	107,193	-		
Rehab Clarifiers (#2015-091)				06/21/16	06/30/28	251,000	30,080	26,080	33,200	27,000	26,500	26,000	25,500	-		
Pump Station/Sewer Main Const (#2009-132)				02/25/16	06/30/36	1,000,000	73,813	71,813	69,813	67,813	65,813	63,813	62,813	61,563	60,500	59,000
Treatment Plant Clarifiers Rehab (O) (#2016-097)				02/23/17	06/30/37	1,146,000	92,419	90,019	87,619	85,219	82,819	75,419	73,219	71,019	68,819	67,169
Wastewater Treatment Plant Backup Generator (O)				02/23/17	06/30/37	862,000	69,450	67,650	65,850	64,050	62,250	60,450	58,650	56,850	50,050	48,850
Sewer System Evaluation Surveys (#2019-131)				02/25/20	06/30/25	343,500	83,750	80,250	76,750	68,250	-	-	-	-	-	
Rendezvous Lane Pump Station (#2019-132)				03/15/21	06/30/41	1,160,000	99,483	98,200	95,200	92,200	89,200	86,200	83,200	80,200	77,200	74,200
RT 28 East Sewer Expansion Pump Station (#2020-030)				03/15/21	06/30/41	800,000	66,833	66,000	64,000	62,000	60,000	58,000	56,000	54,000	52,000	50,000
Pump Station Rehabilitation (#2020-175)				03/15/21	06/30/29	40,300	7,231	6,750	6,500	6,250	6,000	5,750	5,500	5,250	-	
Total Water Pollution Control Enterprise Fund						1,131,242	1,114,880	1,082,957	948,319	868,107	851,143	840,379	370,518	308,569	299,219	
SOLID WASTE INTEREST & PRINCIPAL				Issue Date	Maturity Date	Original Amount	Pymts FY 2022	Pymts FY 2023	Pymts FY 2024	Pymts FY 2025	Pymts FY 2026	Pymts FY 2027	Pymts FY 2028	Pymts FY 2029	Pymts FY 2030	Pymts FY 2031
Advance Refund 6/15/2003 Transfer Station Improvements				04/18/12	09/15/22	241,500	22,240	20,910	-	-	-	-	-	-	-	-
Solid Waste Facility (I) \$630,000 Refunded				02/17/15	02/15/27	284,900	35,200	33,040	31,920	30,800	29,680	28,840	-	-	-	
Total Solid Waste Fund						57,440	53,950	31,920	30,800	29,680	28,840	-	-	-	-	
WATER SUPPLY INTEREST & PRINCIPAL				Issue Date	Maturity Date	Original Amount	Pymts FY 2022	Pymts FY 2023	Pymts FY 2024	Pymts FY 2025	Pymts FY 2026	Pymts FY 2027	Pymts FY 2028	Pymts FY 2029	Pymts FY 2030	Pymts FY 2031
MWPAT DWS-09-02				07/08/10	07/15/30	2,788,911	169,185	169,184	169,184	169,185	169,184	169,184	169,184	169,184	169,184	169,184
DWP-11-10 Series 17A				05/22/13	01/15/33	560,761	34,238	34,285	34,332	34,382	34,431	34,482	34,534	34,587	34,641	34,698
Water Co. (Level Debt) (O) \$10,000,000 Refunded				02/17/15	02/15/27	5,704,800	691,350	692,070	691,870	689,750	692,750	692,160	-	-	-	
Water Main Loop				02/17/15	02/15/35	540,000	41,738	40,538	39,338	38,138	36,938	36,038	35,138	34,388	23,600	23,000
DW-09-02 Series 16				05/14/15	07/15/32	533,117	35,170	35,213	35,256	35,300	35,346	35,391	35,439	35,487	35,536	35,586

## DEBT POSITION ANALYSIS

WATER SUPPLY INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2022	Pymts FY 2023	Pymts FY 2024	Pymts FY 2025	Pymts FY 2026	Pymts FY 2027	Pymts FY 2028	Pymts FY 2029	Pymts FY 2030	Pymts FY 2031
DWP-11-09 Series 17A	05/14/15	01/15/33	793,438	52,759	52,831	52,904	52,980	53,057	53,135	53,215	53,298	53,381	53,466
Pipe Replacement Upgrade FY17 (#2015-085)	02/25/16	06/30/36	900,000	66,431	64,631	62,831	61,031	59,231	57,431	56,531	55,406	54,450	53,100
Hyannis Water System Pipe Replacement (O) (#2016-093)	02/23/17	06/30/37	858,400	69,250	67,450	65,650	63,850	62,050	60,250	58,450	51,650	50,050	48,850
DWP-14-09 Mass Clean Water Trust	04/13/17	07/15/37	1,467,339	89,127	89,240	89,354	89,471	89,591	89,713	89,838	89,966	90,096	90,229
Well Reactivation (O) (#2017-080)	02/27/18	06/30/38	276,000	24,063	23,313	22,863	22,113	21,363	20,613	19,863	19,113	18,513	17,913
Water Pipe Replacement (O) (#2017-081)	02/27/18	06/30/38	468,000	40,325	39,075	38,325	37,075	35,825	34,575	33,325	32,075	31,075	30,075
Mary Dunn Water Storage Tank Site Work (O) (#2017-083)	02/27/18	06/30/38	600,500	49,688	48,188	47,288	45,788	44,288	42,788	41,288	39,788	38,588	37,388
Water Carbon Filter Units (O) (#2017-079)	02/27/18	06/30/18	440,000	59,350	57,100	55,750	53,500	51,250	44,000	42,000	-	-	-
MCWT Series 21 DWP-16-17	09/12/18	07/15/38	2,939,657	176,881	177,069	177,262	177,458	177,659	177,864	178,073	178,288	178,506	178,730
Pipe Replacement Upgrade FY19 (#2018-081)	02/26/19	06/30/39	1,050,000	93,313	90,563	87,813	85,063	82,313	79,563	76,813	74,063	66,313	63,813
Carbon Treatment System Construction	02/26/19	06/30/28	318,500	47,250	45,500	43,750	42,000	40,250	38,500	36,750	-	-	-
Well Exploration Program (2013-087)	02/26/19	06/30/28	489,500	73,750	71,000	68,250	65,500	62,750	55,000	52,500	-	-	-
MCWT Series 19 DWP-13-01 Reamortization	04/11/19	07/15/36	1,736,865	120,585	120,740	120,898	121,059	121,225	121,394	121,566	121,742	121,922	122,106
Water Pipe Replacement (#2019-135)	02/25/20	06/30/40	950,500	82,688	80,188	77,688	75,188	72,688	70,188	67,688	65,188	62,688	55,688
New Well Exploration Program (#2018-083)	03/15/21	06/30/41	314,500	35,257	30,000	24,000	23,250	22,500	21,750	21,000	20,250	19,500	18,750
Water Infrastructure Construction (#2019-212)	03/15/21	06/30/41	1,000,000	83,542	82,500	80,000	77,500	75,000	72,500	70,000	67,500	65,000	62,500
Pipe Replacement & Upgrades (#2020-120)	03/15/21	06/30/41	750,000	65,827	64,950	62,950	60,950	58,950	56,950	54,950	52,950	50,950	48,950
<b>Total Water Enterprise Fund</b>				<b>2,201,765</b>	<b>2,175,625</b>	<b>2,147,555</b>	<b>2,120,528</b>	<b>2,098,636</b>	<b>2,063,467</b>	<b>1,348,142</b>	<b>1,194,920</b>	<b>1,163,991</b>	<b>1,144,022</b>
MARINA INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2022	Pymts FY 2023	Pymts FY 2024	Pymts FY 2025	Pymts FY 2026	Pymts FY 2027	Pymts FY 2028	Pymts FY 2029	Pymts FY 2030	Pymts FY 2031
Prince Cove Marina Acquisition	04/18/12	09/15/22	864,000	95,400	91,800	-	-	-	-	-	-	-	-
Gateway Marina Dredging (#2015-108)	02/25/16	06/30/26	280,000	35,200	29,000	28,000	27,000	26,000	-	-	-	-	-
Prince Cover Marina Bulkhead (#2015-109)	02/25/16	06/30/36	570,000	43,388	42,188	40,988	39,788	38,588	37,388	36,788	36,038	35,400	29,500
Gateway Marina Maintenance Dredging (I) (#2016-109)	02/23/17	06/30/37	476,500	38,475	37,475	36,475	35,475	34,475	33,475	32,475	31,475	30,475	29,725
CTF Marina Bulkhead Repair I Refi 6/15/11	03/15/21	06/30/30	271,950	46,981	45,400	38,725	37,800	36,350	35,400	33,925	32,450	30,975	-
Marina Bulkhead Repair II	03/15/21	06/30/30	243,800	35,982	34,975	33,775	32,575	31,875	35,650	34,175	32,700	36,225	-
<b>Total Marina Enterprise Fund</b>				<b>295,426</b>	<b>280,838</b>	<b>177,963</b>	<b>172,638</b>	<b>167,288</b>	<b>141,913</b>	<b>137,363</b>	<b>132,663</b>	<b>133,075</b>	<b>59,225</b>
SANDY NECK INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2022	Pymts FY 2023	Pymts FY 2024	Pymts FY 2025	Pymts FY 2026	Pymts FY 2027	Pymts FY 2028	Pymts FY 2029	Pymts FY 2030	Pymts FY 2031
Sandy Neck Beach House I Refi 6/15/11	03/15/21	06/30/31	470,600	65,637	63,315	58,690	56,190	55,715	64,665	62,065	58,965	59,890	55,640
Sandy Neck Beach House II Refi 6/15/11	03/15/21	06/30/26	26,250	5,508	5,100	4,900	5,200	9,975	-	-	-	-	-
Sandy Neck Beach House III Refi 6/15/11	03/15/21	06/30/31	98,350	12,938	11,870	11,495	11,120	10,745	10,870	15,470	14,820	14,170	13,520
<b>Total Sandy Neck Enterprise Fund</b>				<b>84,083</b>	<b>80,285</b>	<b>75,085</b>	<b>72,510</b>	<b>76,435</b>	<b>75,535</b>	<b>77,535</b>	<b>73,785</b>	<b>74,060</b>	<b>69,160</b>
HYCC INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2022	Pymts FY 2023	Pymts FY 2024	Pymts FY 2025	Pymts FY 2026	Pymts FY 2027	Pymts FY 2028	Pymts FY 2029	Pymts FY 2030	Pymts FY 2031
CTF HYCC 1 (I) \$1,000,000 Refunded	02/17/15	02/15/27	474,900	58,390	56,470	53,550	51,670	49,790	47,380	-	-	-	-
CTF HYCC 2 (I) \$8,000,000 Refunded	02/17/15	02/15/27	3,794,400	463,890	447,650	430,450	413,330	396,290	380,070	-	-	-	-
CTF HYCC 3 (I) \$1,600,000 Refunded	02/17/15	02/15/27	759,000	92,590	89,550	86,510	82,470	79,470	76,220	-	-	-	-
CTF HYCC 4 (I) \$6,765,000 Refunded	06/21/16	06/30/28	3,320,000	404,000	384,480	374,200	360,800	344,100	332,600	316,200	-	-	-
CTF HYCC Roof, HVAC, Parking & Security (#2019-115)	02/25/20	06/30/40	679,000	58,175	56,425	54,675	52,925	51,175	49,425	47,675	45,925	44,175	42,775
CTF HYCC Facility Improvements (#2020-103)	03/15/21	06/30/41	674,700	68,356	62,450	60,450	58,450	51,450	49,700	47,950	46,200	44,450	42,700
<b>Total HYCC Enterprise Fund</b>				<b>1,145,401</b>	<b>1,097,025</b>	<b>1,059,835</b>	<b>1,019,645</b>	<b>972,275</b>	<b>935,395</b>	<b>411,825</b>	<b>92,125</b>	<b>88,625</b>	<b>85,475</b>
ROAD BETTERMENTS REVOLVING FUND INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2022	Pymts FY 2023	Pymts FY 2024	Pymts FY 2025	Pymts FY 2026	Pymts FY 2027	Pymts FY 2028	Pymts FY 2029	Pymts FY 2030	Pymts FY 2031
Gleneagle Drive Private Road Repairs (#2019-197)	02/25/20	06/30/30	675,000	99,600	96,100	92,600	89,100	80,600	77,350	74,100	70,850	67,600	-
Crosby Circle Private Road Repairs (#2017-148)	02/25/21	06/30/30	44,000	4,856	5,800	5,700	5,600	5,500	5,400	5,300	5,200	5,100	-
Pine Ridge & Waquoit Private Road (#2017-149)	02/25/21	06/30/33	113,200	10,226	11,920	11,720	11,520	11,320	11,120	10,920	10,720	10,520	10,320
Woodland Avenue Private Road Repair (#2017-150)	02/25/21	06/30/33	71,900	13,196	11,095	5,895	5,795	5,695	5,595	5,495	5,395	5,295	5,195

## DEBT POSITION ANALYSIS

ROAD BETTERMENTS REVOLVING FUND INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2022	Pymts FY 2023	Pymts FY 2024	Pymts FY 2025	Pymts FY 2026	Pymts FY 2027	Pymts FY 2028	Pymts FY 2029	Pymts FY 2030	Pymts FY 2031
Bunker Hill Private Road Repair (#2017-168)	02/25/21	06/30/33	296,450	31,733	29,905	29,405	28,905	28,405	27,905	27,405	26,905	26,405	25,905
Beach Plum & Smoke Valley Private Road (#2017-169)	02/25/21	06/30/33	447,600	45,589	47,465	46,665	45,865	45,065	44,265	38,465	37,765	37,065	36,365
Ice Valley & Fox Island Private Road (#2017-170)	02/25/21	06/30/33	512,300	51,445	53,560	52,660	51,760	50,860	49,960	49,060	43,160	42,360	41,560
Locust Lane Private Road (#2018-140)	02/25/21	06/30/29	38,750	4,503	5,700	5,600	5,500	5,400	5,300	5,200	5,100	-	-
Multiple Temporary Private Road (#2018-151)	02/25/21	06/30/34	335,300	31,212	35,575	34,975	29,375	28,875	28,375	27,875	27,375	26,875	26,375
Laura Road Private Road #2018-167)	02/25/21	06/30/26	28,500	9,054	5,400	5,300	5,200	5,100	-	-	-	-	-
Wheeler Road Private Road (#2020-045)	02/25/21	06/30/36	510,650	39,495	43,485	42,785	42,085	41,385	40,685	39,985	39,285	38,585	37,885
Goodview Way Private Road (#2020-080)	02/25/21	06/30/36	218,850	17,644	18,625	18,325	18,025	17,725	17,425	17,125	16,825	16,525	16,225
Nyes Neck Private Road (#2020-189)	02/25/21	06/30/36	127,500	14,780	12,095	11,895	11,695	11,495	11,295	11,095	10,895	10,695	10,495
<b>Total Road Betterment Revolving Fund</b>				<b>373,333</b>	<b>376,725</b>	<b>363,525</b>	<b>350,425</b>	<b>337,425</b>	<b>324,675</b>	<b>312,025</b>	<b>299,475</b>	<b>287,025</b>	<b>210,325</b>
COMMUNITY PRESERVATION FUND INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2022	Pymts FY 2023	Pymts FY 2024	Pymts FY 2025	Pymts FY 2026	Pymts FY 2027	Pymts FY 2028	Pymts FY 2029	Pymts FY 2030	Pymts FY 2031
Land Acquisition 1 Adv Ref 6/15/2002	06/14/11	06/15/22	7,065,000	526,240	-	-	-	-	-	-	-	-	-
Advance Refund 6/15/2003 Landbank Acquisitions	04/18/12	09/15/22	964,600	100,684	96,492	-	-	-	-	-	-	-	-
Advance Refund 6/15/2004 Landbank Acquisitions 3	04/18/12	09/15/22	5,385,600	597,544	567,732	-	-	-	-	-	-	-	-
Advance Refund 6/15/2004 Landbank Acquisitions 2	04/18/12	09/15/22	227,300	26,500	25,500	-	-	-	-	-	-	-	-
Land Acquisition - 2004-105 Bone Hill \$200k Refunded	02/17/15	02/15/25	90,850	10,440	10,080	9,720	9,360	-	-	-	-	-	-
Land Acquisition - 06-15-05 - 2004-106 \$180k Refunded	02/17/15	02/15/25	73,600	4,640	4,480	4,320	4,160	-	-	-	-	-	-
Land Acquisition - Hyannis Golf \$5,500,000 Refunded	02/17/15	02/15/25	2,496,300	286,500	277,620	266,700	255,320	-	-	-	-	-	-
Land Acquisition - Archibald \$500,000 Refunded	02/17/15	02/15/26	212,100	28,410	26,450	25,530	24,610	23,690	-	-	-	-	-
Town Hall Renovations Refi 6/15/10	03/15/21	06/30/30	487,550	77,412	74,675	72,525	70,350	67,650	65,450	62,725	60,500	57,750	-
Land Acquisition 1 Adv Ref 6/15/2002 Refi 6/15/10	03/15/21	06/30/22	489,150	512,588	-	-	-	-	-	-	-	-	-
<b>Total Community Preservation Fund</b>				<b>1,664,958</b>	<b>1,083,029</b>	<b>378,795</b>	<b>363,800</b>	<b>91,340</b>	<b>65,450</b>	<b>62,725</b>	<b>60,500</b>	<b>57,750</b>	<b>-</b>
TITLE V FUND INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2022	Pymts FY 2023	Pymts FY 2024	Pymts FY 2025	Pymts FY 2026	Pymts FY 2027	Pymts FY 2028	Pymts FY 2029	Pymts FY 2030	Pymts FY 2031
Title V - Phase I - 97-1131 Series 6	07/01/04	08/01/22	190,580	10,969	10,459	-	-	-	-	-	-	-	-
Title V - Phase I - 97-1131 Series 6 (Subsidy)	07/01/04	08/01/22	(subsidy)	(765)	(255)	-	-	-	-	-	-	-	-
Title V - Phase III - Pool 11 T5-97-1131-2	10/31/05	07/15/25	200,000	10,000	10,000	10,000	10,000	10,000	-	-	-	-	-
Title V - Phase IV - Pool 11 T5-97-1131-3	10/31/05	07/15/25	200,000	10,000	10,000	10,000	10,000	10,000	-	-	-	-	-
Title V - Phase V - Pool 12 97-1131-4D	12/14/06	07/15/26	200,000	10,000	10,000	10,000	10,000	10,000	10,000	-	-	-	-
<b>Total Title V</b>				<b>40,204</b>	<b>40,204</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>	<b>10,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
SEWER CONSTRUCTION & PRIVATE WAY MAINT. IMP. FUND INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2022	Pymts FY 2023	Pymts FY 2024	Pymts FY 2025	Pymts FY 2026	Pymts FY 2027	Pymts FY 2028	Pymts FY 2029	Pymts FY 2030	Pymts FY 2031
MWPAT 08S-09-07	07/08/10	07/15/30	3,285,646	199,318	199,318	199,318	199,318	199,318	199,318	199,318	199,318	199,318	199,318
Sewer CWS-09-07-A Series 16	05/14/15	07/15/32	4,592,367	302,965	303,329	303,701	304,082	304,471	304,868	305,273	305,688	306,111	306,544
310 Main Street, Barnstable (Centerville) Acquisition	02/25/20	06/30/40	549,000	48,938	47,438	45,938	44,438	42,938	41,438	39,938	38,438	31,938	30,938
1456 Falmouth Road, Route 28, Barnstable Acquisition	02/25/20	06/30/40	283,900	24,725	23,975	23,225	22,475	21,725	20,975	20,225	19,475	18,725	18,125
<b>Total Sewer Construction &amp; Private Way Maintenance and Improvement Fund</b>				<b>575,945</b>	<b>574,059</b>	<b>572,182</b>	<b>570,313</b>	<b>568,451</b>	<b>566,598</b>	<b>564,753</b>	<b>562,918</b>	<b>556,092</b>	<b>554,925</b>
<b>TOTAL ENTERPRISE FUND AND OTHER FUND BOND OBLIGATIONS</b>				<b>8,167,064</b>	<b>7,473,557</b>	<b>6,456,863</b>	<b>6,207,175</b>	<b>5,470,624</b>	<b>5,251,953</b>	<b>3,938,034</b>	<b>2,974,541</b>	<b>2,850,775</b>	<b>2,599,088</b>
<b>GRAND TOTAL TOWN OF BARNSTABLE BOND OBLIGATIONS</b>				<b>13,393,571</b>	<b>14,462,192</b>	<b>13,307,356</b>	<b>11,702,948</b>	<b>10,534,385</b>	<b>9,590,219</b>	<b>8,778,623</b>	<b>7,142,450</b>	<b>5,958,356</b>	<b>5,715,633</b>
LAND ACQUISITION INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2032	Pymts FY 2033	Pymts FY 2034	Pymts FY 2035	Pymts FY 2036	Pymts FY 2037	Pymts FY 2038	Pymts FY 2039	Pymts FY 2040	Pymts FY 2041
CTF Land Acquisition (I) - Hyannis Golf Course	02/17/15	02/15/26	325,200	-	-	-	-	-	-	-	-	-	-
CTF Land Acquisition - CAP \$365,200 Refunded	06/21/16	06/30/23	115,000	-	-	-	-	-	-	-	-	-	-
CTF Marstons Mills Parking Lot (I) (#2016-087)	02/23/17	06/30/22	246,450	-	-	-	-	-	-	-	-	-	-

## DEBT POSITION ANALYSIS

Total Land Acquisition Interest & Principal													
SCHOOLS INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2032	Pymts FY 2033	Pymts FY 2034	Pymts FY 2035	Pymts FY 2036	Pymts FY 2037	Pymts FY 2038	Pymts FY 2039	Pymts FY 2040	Pymts FY 2041
CTF Advance Refund 6/15/2003 School Remodel II	04/18/12	09/15/22	193,400	-	-	-	-	-	-	-	-	-	-
CTF Advance Refund 6/15/2003 School Remodel I	04/18/12	09/15/22	242,700	-	-	-	-	-	-	-	-	-	-
CTF School Roof Repairs	11/22/13	11/15/23	600,000	-	-	-	-	-	-	-	-	-	-
CTF HS Library AC Units	11/22/13	11/15/23	450,000	-	-	-	-	-	-	-	-	-	-
CTF School Fire & Communications System	11/22/13	11/15/23	200,000	-	-	-	-	-	-	-	-	-	-
CTF School Computer Network Infrastructure	11/22/13	11/15/23	189,000	-	-	-	-	-	-	-	-	-	-
CTF Early Learning Center Modular Facility	02/17/15	02/15/35	2,000,000	112,000	109,000	106,000	103,000	-	-	-	-	-	-
CTF School Upgrades 1 (I) \$360,000 Refunded	02/17/15	02/15/22	104,700	-	-	-	-	-	-	-	-	-	-
CTF School Facilities Repair & Improvement	02/17/15	02/15/22	199,700	-	-	-	-	-	-	-	-	-	-
CTF School Health & Safety Improvements	02/17/15	02/15/26	193,400	-	-	-	-	-	-	-	-	-	-
CTF MME Roof Replacement (I) \$750,000 Refunded	02/17/15	02/15/26	329,800	-	-	-	-	-	-	-	-	-	-
CTF School Upgrades 2 (I) \$150,000 Refunded	02/17/15	02/15/27	47,400	-	-	-	-	-	-	-	-	-	-
CTF BHMCPs Roof (I) \$910,000 Refunded	02/17/15	02/15/27	426,900	-	-	-	-	-	-	-	-	-	-
CTF Elementary School Modular Classroom (#2015-115)	02/25/16	06/30/36	3,720,000	212,750	207,200	201,650	196,100	190,550	-	-	-	-	-
CTF BIS Façade & Roof Improvements (#2015-116)	02/25/16	06/30/36	3,353,000	189,750	184,800	179,850	174,900	169,950	-	-	-	-	-
CTF BCHMCPS Façade & Roof Improv. (#2015-117)	02/25/16	06/30/26	260,000	-	-	-	-	-	-	-	-	-	-
CTF High School & Middle School Boiler Upgrades	02/25/16	06/30/26	350,000	-	-	-	-	-	-	-	-	-	-
CTF W Village Elementary A/C (#2015-120)	02/25/16	06/30/26	250,000	-	-	-	-	-	-	-	-	-	-
CTF School Facility Improvements 1 (I)	06/21/16	06/30/28	295,700	-	-	-	-	-	-	-	-	-	-
CTF School Parking Lot Light Pole Replacement (I)	02/23/17	06/30/27	435,000	-	-	-	-	-	-	-	-	-	-
CTF School Unit Ventilator Upgrade (I) (#2016-083)	02/23/17	06/30/27	230,000	-	-	-	-	-	-	-	-	-	-
CTF Horace Mann Roof (I) (#2016-081)	02/27/18	06/30/38	2,350,000	139,869	136,419	132,969	129,519	126,069	122,475	118,738	-	-	-
CTF Barnstable Public Schools Unit Ventilator (I)	02/27/18	06/30/28	225,000	-	-	-	-	-	-	-	-	-	-
CTF Barnstable High School Learning Center (I)	02/27/18	06/30/38	2,968,500	176,356	172,006	167,656	163,306	158,956	154,425	149,713	-	-	-
CTF Barnstable Public Schools Asbestos Abatement (I)	02/27/18	06/30/28	270,000	-	-	-	-	-	-	-	-	-	-
CTF Barnstable High School Stadium Bleachers (I)	02/27/18	06/30/33	966,000	63,600	61,800	-	-	-	-	-	-	-	-
CTF Barnstable High School Cafeteria Window (I)	02/27/18	06/30/38	400,000	24,325	23,725	23,125	22,525	21,925	21,300	20,650	-	-	-
CTF Hyannis West Elementary Roof Truss System	02/26/19	06/30/39	850,000	49,850	48,650	47,450	46,250	45,050	43,850	42,600	41,300	-	-
CTF Barnstable High School Sports Field Upgrade	02/26/19	06/30/34	4,600,000	332,450	323,300	314,150	-	-	-	-	-	-	-
CTF Barnstable High School Engineering Phase 2 Sports	02/25/20	06/30/25	144,000	-	-	-	-	-	-	-	-	-	-
CTF Barnstable Public Schools Mechanical Upgrades	02/25/20	06/30/40	250,000	12,075	11,775	11,475	11,275	11,075	10,875	10,663	10,450	10,225	-
CTF Barnstable Public Schools Environmental Lab	02/25/20	06/30/40	222,000	12,075	11,775	11,475	11,275	11,075	10,875	10,663	10,450	10,225	-
CTF BPS & BIS Roof Top Ventilators (#2019-098)	02/25/20	06/30/40	1,500,000	90,563	88,313	86,063	84,563	83,063	81,563	79,969	78,375	76,688	-
CTF Centerville Elementary Ventilator (#2019-099)	02/25/20	06/30/40	500,000	30,188	29,438	28,688	28,188	27,688	27,188	26,656	26,125	25,563	-
CTF Hyannis West Elementary School Roof (#2019-101)	02/25/20	06/30/40	450,000	24,150	23,550	22,950	22,550	22,150	21,750	21,325	20,900	20,450	-
CTF Centerville Elementary Roof (#2019-102)	02/25/20	06/30/40	250,000	12,075	11,775	11,475	11,275	11,075	10,875	10,663	10,450	10,225	-
CTF Barnstable High School Sports Field Upgrades	02/25/20	06/30/35	1,100,000	77,000	74,900	72,800	71,400	-	-	-	-	-	-
CTF School Building Improvements Refi 6/15/10	03/15/21	06/30/30	337,450	-	-	-	-	-	-	-	-	-	-
CTF School Remolding - Asbestos Refi 6/15/11	03/15/21	06/30/22	4,900	-	-	-	-	-	-	-	-	-	-
CTF School Improvement (I) Refi 6/15/11	03/15/21	06/30/26	133,250	-	-	-	-	-	-	-	-	-	-
CTF School Facilities Upgrades/Repairs II Refi 6/15/11	03/15/21	06/30/26	44,400	-	-	-	-	-	-	-	-	-	-
CTF School Facilities Upgrades/Repairs III Refi 6/15/11	03/15/21	06/30/26	44,400	-	-	-	-	-	-	-	-	-	-
CTF School Facilities Upgrades/Repairs V Refi 6/15/11	03/15/21	06/30/31	358,750	-	-	-	-	-	-	-	-	-	-
CTF School District-Wide Communication (#2020-083)	03/15/21	06/30/26	404,500	-	-	-	-	-	-	-	-	-	-
CTF Elementary School HVAC Chiller (#2020-084)	03/15/21	06/30/41	400,000	24,200	23,600	23,200	22,800	22,400	22,000	21,600	21,200	20,800	20,400
<b>Total Schools Interest &amp; Principal</b>				<b>1,583,275</b>	<b>1,542,025</b>	<b>1,440,975</b>	<b>1,098,925</b>	<b>901,025</b>	<b>527,175</b>	<b>513,238</b>	<b>219,250</b>	<b>174,175</b>	<b>20,400</b>

## DEBT POSITION ANALYSIS

PUBLIC WAYS INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2032	Pymts FY 2033	Pymts FY 2034	Pymts FY 2035	Pymts FY 2036	Pymts FY 2037	Pymts FY 2038	Pymts FY 2039	Pymts FY 2040	Pymts FY 2041
CTF Advance Refund 6/15/2003 Drainage 1 (i)	04/18/12	09/15/22	193,200	-	-	-	-	-	-	-	-	-	-
CTF Private Road Repairs (I) \$633,000	11/22/13	11/15/23	633,000	-	-	-	-	-	-	-	-	-	-
CTF Sidewalk Overlays	11/22/13	11/15/23	190,000	-	-	-	-	-	-	-	-	-	-
CTF Bumps River Bridge Repair	11/22/13	11/15/23	120,000	-	-	-	-	-	-	-	-	-	-
CTF Guardrail Improvements (#2015-098)	02/25/16	06/30/36	170,000	-	-	-	-	-	-	-	-	-	-
CTF Sidewalk Improvements (#2015-098)	02/25/16	06/30/36	230,000	-	-	-	-	-	-	-	-	-	-
CTF Road Repairs (#2015-102)	02/25/16	06/30/31	518,000	-	-	-	-	-	-	-	-	-	-
CTF Road Repairs - Governor's Way (#2016-037)	02/25/16	06/30/31	304,000	-	-	-	-	-	-	-	-	-	-
CTF Private Road Repairs \$1,607,900	06/21/16	06/30/23	509,000	-	-	-	-	-	-	-	-	-	-
CTF Private Roads Repairs (I) \$167,300	02/23/17	06/30/31	167,300	-	-	-	-	-	-	-	-	-	-
CTF Guardrail & Sidewalk Improvement Program (I)	02/23/17	06/30/32	680,750	46,350	-	-	-	-	-	-	-	-	-
CTF Guardrail & Sidewalk (I) (#2017-073)	02/27/18	06/30/33	287,000	15,900	15,450	-	-	-	-	-	-	-	-
CTF Sidewalk Improvements (#2019-125)	02/25/20	06/30/35	314,000	22,000	21,400	20,800	20,400	-	-	-	-	-	-
CTF Crosswalk Improvements (#2019-128)	02/25/20	06/30/35	113,100	5,500	5,350	5,200	5,100	-	-	-	-	-	-
CTF Baxter's Neck Road - Private Way Refi 6/15/11	03/15/21	06/30/26	138,338	-	-	-	-	-	-	-	-	-	-
CTF Bumps River Bridge Repair (#2019-124)	03/15/21	06/30/41	900,000	54,450	53,100	52,200	51,300	50,400	49,500	48,600	47,700	46,800	45,900
<b>Total Public Ways Interest &amp; Principal</b>				<b>144,200</b>	<b>95,300</b>	<b>78,200</b>	<b>76,800</b>	<b>50,400</b>	<b>49,500</b>	<b>48,600</b>	<b>47,700</b>	<b>46,800</b>	<b>45,900</b>
PUBLIC FACILITIES INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2032	Pymts FY 2033	Pymts FY 2034	Pymts FY 2035	Pymts FY 2036	Pymts FY 2037	Pymts FY 2038	Pymts FY 2039	Pymts FY 2040	Pymts FY 2041
CTF Advance Refund 6/15/2003 Building Improv.	04/18/12	09/15/22	96,600	-	-	-	-	-	-	-	-	-	-
CTF Advance Refund 6/15/2003 Police Facility Addition	04/18/12	09/15/22	626,900	-	-	-	-	-	-	-	-	-	-
CTF Tennis Courts	11/22/13	11/15/23	500,000	-	-	-	-	-	-	-	-	-	-
CTF US Custom House upgrades	11/22/13	11/15/23	263,000	-	-	-	-	-	-	-	-	-	-
CTF Osterville Community Building Upgrades	11/22/13	11/15/23	200,000	-	-	-	-	-	-	-	-	-	-
CTF Police Station Upgrades	11/22/13	11/15/23	168,000	-	-	-	-	-	-	-	-	-	-
CTF Town Hall Interior Upgrades	11/22/13	11/15/23	150,000	-	-	-	-	-	-	-	-	-	-
CTF Guyer Barn Upgrades	11/22/13	11/15/23	148,000	-	-	-	-	-	-	-	-	-	-
CTF MEA Facility Upgrades	11/22/13	11/15/23	131,000	-	-	-	-	-	-	-	-	-	-
CTF Pearl St Building Upgrades	11/22/13	11/15/23	114,000	-	-	-	-	-	-	-	-	-	-
CTF S&G Facility Roof Repairs	11/22/13	11/15/23	103,000	-	-	-	-	-	-	-	-	-	-
CTF West Barnstable Community Building Upgrades	11/22/13	11/15/23	72,000	-	-	-	-	-	-	-	-	-	-
CTF Highway Operations Facility Construction	11/22/13	11/15/23	66,000	-	-	-	-	-	-	-	-	-	-
CTF Centerville Recreation Building	02/17/15	02/15/35	185,000	10,750	5,450	5,300	5,150	-	-	-	-	-	-
CTF Senior Center - Parking Lot Expansion	02/17/15	02/15/30	290,000	-	-	-	-	-	-	-	-	-	-
CTF Police Facilities	02/17/15	02/15/35	288,000	16,350	10,900	10,600	10,300	-	-	-	-	-	-
CTF Police Station Construction (I)	02/17/15	02/15/25	181,650	-	-	-	-	-	-	-	-	-	-
CTF Beach Facilities Improvements (I)	02/17/15	02/15/22	71,300	-	-	-	-	-	-	-	-	-	-
CTF Senior Center - Garden Level \$457,000 Refunded	02/17/15	02/15/27	195,000	-	-	-	-	-	-	-	-	-	-
CTF Town Building Repairs & Renovations	02/17/15	02/15/27	317,600	-	-	-	-	-	-	-	-	-	-
CTF Bismore Park Visitor Center - CAP \$150,000	06/21/16	06/30/23	48,000	-	-	-	-	-	-	-	-	-	-
CTF Bismore Park Visitor Center \$465,000 Refunded	06/21/16	06/30/23	147,500	-	-	-	-	-	-	-	-	-	-
CTF Municipal Building Improvements	06/21/16	06/30/28	49,300	-	-	-	-	-	-	-	-	-	-
CTF Police Station Remodeling (#2015-100)	02/25/16	06/30/36	355,000	17,250	16,800	16,350	15,900	15,450	-	-	-	-	-
CTF Town Hall Remodeling (#2015-101)	02/25/16	06/30/36	939,000	51,750	50,400	49,050	47,700	46,350	-	-	-	-	-
CTF Joshua's Pond Recreational Facility (#2015-111)	02/25/16	06/30/31	282,000	-	-	-	-	-	-	-	-	-	-
CTF Craigville Beach Bathhouse (#2016-031)	02/25/16	06/30/36	450,000	23,000	22,400	21,800	21,200	20,600	-	-	-	-	-
CTF IT Hardware and Software Upgrade (I) (#2016-086)	02/23/17	06/30/22	342,000	-	-	-	-	-	-	-	-	-	-
CTF Beach Facility Improvement (I) (#2016-110)	02/23/17	06/30/27	438,000	-	-	-	-	-	-	-	-	-	-
CTF Osterville Bay Elem School Improvements (I)	02/23/17	06/30/37	724,300	41,694	40,644	39,594	38,456	37,319	36,181	-	-	-	-
CTF Lombard Field Improvements (I) (#2016-113)	02/23/17	06/30/37	895,000	53,438	52,088	50,738	49,275	47,813	41,350	-	-	-	-

## DEBT POSITION ANALYSIS

PUBLIC FACILITIES INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2032	Pymts FY 2033	Pymts FY 2034	Pymts FY 2035	Pymts FY 2036	Pymts FY 2037	Pymts FY 2038	Pymts FY 2039	Pymts FY 2040	Pymts FY 2041
CTF West Barnstable Shooting Range (I) (#2017-074)	02/27/18	06/30/28	314,000	-	-	-	-	-	-	-	-	-	-
CTF Design and Hazmat Removal Armory Building	02/26/19	06/30/24	461,750	-	-	-	-	-	-	-	-	-	-
CTF Senior Center Renovations (#2018-076)	02/26/19	06/30/39	659,000	37,388	36,488	35,588	34,688	33,788	32,888	31,950	30,975	-	-
CTF Osterville Recreation Building Design & Construct.	02/26/19	06/30/39	675,000	42,838	41,788	40,738	34,688	33,788	32,888	31,950	30,975	-	-
CTF Town Hall Restroom Renovations	02/26/19	06/30/39	560,000	31,156	30,406	29,656	28,906	28,156	27,406	26,625	25,813	-	-
CTF Former Marston Mills Elementary School Demo	02/26/19	06/30/24	176,050	-	-	-	-	-	-	-	-	-	-
CTF School Administration Building (#2018-092)	02/26/19	06/30/24	285,000	-	-	-	-	-	-	-	-	-	-
CTF School Administration Building Remodeling	02/25/20	06/30/40	996,000	60,263	58,763	57,263	56,263	55,263	54,263	53,200	52,138	46,013	-
CTF Craigville Bath House (#2019-116)	02/25/20	06/30/40	255,000	12,075	11,775	11,475	11,275	11,075	10,875	10,663	10,450	10,225	-
CTF Craigville Parking Lot (#2019-116)	02/25/20	06/30/35	160,000	11,000	10,700	10,400	10,200	-	-	-	-	-	-
CTF Marston Mills Tennis Courts (#2019-117)	02/25/20	06/30/35	620,000	44,000	42,800	41,600	40,800	-	-	-	-	-	-
CTF Public Bridge Improv. and Repairs (#2019-122)	02/25/20	06/30/40	500,000	30,188	29,438	28,688	28,188	27,688	27,188	26,656	26,125	25,563	-
CTF Police Facility Refi 6/15/10	03/15/21	06/30/30	187,450	-	-	-	-	-	-	-	-	-	-
CTF Municipal Facility Improvements Refi 6/15/10	03/15/21	06/30/29	33,750	-	-	-	-	-	-	-	-	-	-
CTF Town Hall Repairs - 01-087 Refunded Refi 6/15/11	03/15/21	06/30/22	8,750	-	-	-	-	-	-	-	-	-	-
CTF Town Hall Security Improvements (#2019-129)	03/15/21	06/30/41	480,000	29,850	29,100	28,600	28,100	27,600	27,100	21,600	21,200	20,800	20,400
CTF Osterville Field Site Improv. (#2019-146)	03/15/21	06/30/36	705,600	49,950	48,600	47,700	46,800	45,900	-	-	-	-	-
CTF 200 Main Street Mansard Repair (#2020-106)	03/15/21	06/30/41	374,000	23,600	23,000	22,600	22,200	16,800	16,500	16,200	15,900	15,600	15,300
CTF Salt Storage Facility (#2020-107)	03/15/21	06/30/41	345,000	18,150	17,700	17,400	17,100	16,800	16,500	16,200	15,900	15,600	15,300
<b>Total Public Facilities Interest &amp; Principal</b>				<b>604,688</b>	<b>579,238</b>	<b>565,138</b>	<b>547,188</b>	<b>464,388</b>	<b>323,138</b>	<b>235,044</b>	<b>229,475</b>	<b>133,800</b>	<b>51,000</b>
WATERWAYS INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2032	Pymts FY 2033	Pymts FY 2034	Pymts FY 2035	Pymts FY 2036	Pymts FY 2037	Pymts FY 2038	Pymts FY 2039	Pymts FY 2040	Pymts FY 2041
CTF East Bay Dredging	11/22/13	11/15/23	600,000	-	-	-	-	-	-	-	-	-	-
CTF Hyannis Harbor Bulkhead Construction	11/22/13	11/15/23	142,000	-	-	-	-	-	-	-	-	-	-
CTF Millway Boat Ramp & Dock Upgrades	11/22/13	11/15/23	133,000	-	-	-	-	-	-	-	-	-	-
CTF Marstons Mills Fish Run Reconstruction	02/17/15	02/15/30	326,000	-	-	-	-	-	-	-	-	-	-
CTF Pleasant St. Dock - 1 \$350,000 Refunded	06/21/16	06/30/23	109,500	-	-	-	-	-	-	-	-	-	-
CTF Pleasant St. Dock - 2 \$350,000 Refunded	06/21/16	06/30/23	110,000	-	-	-	-	-	-	-	-	-	-
CTF Boat Ramps - CAP \$927,000 Refunded	06/21/16	06/30/23	290,000	-	-	-	-	-	-	-	-	-	-
CTF Paving: Bay Street Boat Ramp (#2015-099)	02/25/16	06/30/26	142,000	-	-	-	-	-	-	-	-	-	-
CTF Channel Dredging- Barnstable Harbor (#2016-035)	02/25/16	06/30/26	490,000	-	-	-	-	-	-	-	-	-	-
CTF Blish Point Boat Access Channel Dredging (I)	02/23/17	06/30/37	943,900	53,606	52,256	50,906	49,444	47,981	46,519	-	-	-	-
CTF Dredging Refi 6/15/10	03/15/21	06/30/24	78,800	-	-	-	-	-	-	-	-	-	-
CTF Prince Cove/Hayward Rd. Boat Ramp Refi 6/15/11	03/15/21	06/30/26	177,650	-	-	-	-	-	-	-	-	-	-
CTF Channel Dredging - (#2019-119)	03/15/21	06/30/41	406,000	24,200	23,600	23,200	22,800	22,400	22,000	21,600	21,200	20,800	20,400
<b>Total Waterways Interest &amp; Principal</b>				<b>77,806</b>	<b>75,856</b>	<b>74,106</b>	<b>72,244</b>	<b>70,381</b>	<b>68,519</b>	<b>21,600</b>	<b>21,200</b>	<b>20,800</b>	<b>20,400</b>
WATER QUALITY INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2032	Pymts FY 2033	Pymts FY 2034	Pymts FY 2035	Pymts FY 2036	Pymts FY 2037	Pymts FY 2038	Pymts FY 2039	Pymts FY 2040	Pymts FY 2041
CTF Advance Refund 6/15/2003 Drainage 2 (i)	04/18/12	09/15/22	96,700	-	-	-	-	-	-	-	-	-	-
CTF Water Quality Evaluation	11/22/13	11/15/23	230,000	-	-	-	-	-	-	-	-	-	-
CTF Hamblin Pond Alum Treatment (#2015-112)	02/25/16	06/30/31	300,000	-	-	-	-	-	-	-	-	-	-
CTF Lake Treatment Refi 6/15/10	03/15/21	06/30/25	54,350	-	-	-	-	-	-	-	-	-	-
CTF Stormwater Improv. - Impaired Ponds (#2020-110)	03/15/21	06/30/41	300,000	18,150	17,700	17,400	17,100	16,800	16,500	16,200	15,900	15,600	15,300
<b>Total Water Quality Interest &amp; Principal</b>				<b>18,150</b>	<b>17,700</b>	<b>17,400</b>	<b>17,100</b>	<b>16,800</b>	<b>16,500</b>	<b>16,200</b>	<b>15,900</b>	<b>15,600</b>	<b>15,300</b>
<b>TOTAL GENERAL FUND BOND OBLIGATIONS</b>				<b>2,428,119</b>	<b>2,310,119</b>	<b>2,175,819</b>	<b>1,812,256</b>	<b>1,502,994</b>	<b>984,831</b>	<b>834,681</b>	<b>533,525</b>	<b>391,175</b>	<b>153,000</b>

## DEBT POSITION ANALYSIS

AIRPORT INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2032	Pymts FY 2033	Pymts FY 2034	Pymts FY 2035	Pymts FY 2036	Pymts FY 2037	Pymts FY 2038	Pymts FY 2039	Pymts FY 2040	Pymts FY 2041
Airport Terminal Ramp Construction - Phase 2	02/23/17	06/30/37	428,000	30,113	29,363	28,613	27,800	31,988	31,013	-	-	-	-
Airport New Fuel Farm (I) (#2013-102)	02/23/17	06/30/36	634,500	46,625	45,425	44,225	47,925	46,463	-	-	-	-	-
Airport East Ramp Design & Construction (#2014-053)	02/23/17	06/30/37	641,200	42,669	46,619	45,419	44,119	42,819	46,519	-	-	-	-
Runway Reconstruction & Generator Replacement	02/26/19	06/30/39	355,500	18,694	18,244	17,794	17,344	16,894	16,444	15,975	15,488	-	-
Airfield Improvements	02/26/19	06/30/31	59,700	-	-	-	-	-	-	-	-	-	-
<b>Total Airport Fund Bonds</b>				<b>138,100</b>	<b>139,650</b>	<b>136,050</b>	<b>137,188</b>	<b>138,163</b>	<b>93,975</b>	<b>15,975</b>	<b>15,488</b>	<b>-</b>	<b>-</b>
GOLF COURSE INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2032	Pymts FY 2033	Pymts FY 2034	Pymts FY 2035	Pymts FY 2036	Pymts FY 2037	Pymts FY 2038	Pymts FY 2039	Pymts FY 2040	Pymts FY 2041
Hyannis Golf Course Acquisition \$3,900,000 Refunded	02/17/15	02/15/25	1,951,500	-	-	-	-	-	-	-	-	-	-
Olde Barnstable Building Improvements (#2015-105)	02/25/16	06/30/26	174,000	-	-	-	-	-	-	-	-	-	-
Hyannis Building Improvements (#2015-106)	02/25/16	06/30/26	140,000	-	-	-	-	-	-	-	-	-	-
Olde Barnstable Fairgrounds Golf Course (#2016-107)	02/23/17	06/30/37	245,000	11,913	11,613	11,313	10,988	10,663	10,338	-	-	-	-
Hyannis Golf Course Improvements (I) (#2016-108)	02/23/17	06/30/37	292,700	17,375	16,925	16,475	10,988	10,663	10,338	-	-	-	-
Hyannis Golf Course Turf Maintenance (I) (#2017-085)	02/27/18	06/30/23	310,000	-	-	-	-	-	-	-	-	-	-
<b>Total Golf Course</b>				<b>29,288</b>	<b>28,538</b>	<b>27,788</b>	<b>21,975</b>	<b>21,325</b>	<b>20,675</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
WATER POLLUTION CONTROL INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2032	Pymts FY 2033	Pymts FY 2034	Pymts FY 2035	Pymts FY 2036	Pymts FY 2037	Pymts FY 2038	Pymts FY 2039	Pymts FY 2040	Pymts FY 2041
Shallow Well Injection - CW-00-60 - Pool 8	08/25/04	08/01/22	436,370	-	-	-	-	-	-	-	-	-	-
Shallow Well Injection - CW-00-60 - Pool 8 (Subsidy)	08/25/04	08/01/22	(subsidy)	-	-	-	-	-	-	-	-	-	-
Sewer 98-44A	07/14/06	08/01/23	1,582,178	-	-	-	-	-	-	-	-	-	-
Sewer 98-44A (Subsidy)	07/14/06	08/01/23	(subsidy)	-	-	-	-	-	-	-	-	-	-
Sewer 98-49A	12/14/06	08/01/23	556,458	-	-	-	-	-	-	-	-	-	-
Sewer 98-49A (Subsidy)	12/14/06	08/01/23	(subsidy)	-	-	-	-	-	-	-	-	-	-
MWPAT CW-04-35	12/15/09	07/15/27	4,938,114	-	-	-	-	-	-	-	-	-	-
Sewer 05-28 Restructured	03/15/11	07/15/28	629,403	-	-	-	-	-	-	-	-	-	-
Sewer CW-04-35A Pool 13	06/06/12	07/15/27	1,469,137	-	-	-	-	-	-	-	-	-	-
Rehab Clarifiers (#2015-091)	06/21/16	06/30/28	251,000	-	-	-	-	-	-	-	-	-	-
Pump Station/Sewer Main Const (#2009-132)	02/25/16	06/30/36	1,000,000	57,500	56,000	54,500	53,000	51,500	-	-	-	-	-
Wastewater Treatment Plant Clarifiers Rehab	02/23/17	06/30/37	1,146,000	65,519	63,869	62,219	60,431	58,644	56,856	-	-	-	-
Wastewater Treatment Plant Backup Generator	02/23/17	06/30/37	862,000	47,650	46,450	45,250	43,950	42,650	41,350	-	-	-	-
Sewer System Evaluation Surveys (#2019-131)	02/25/20	06/30/25	343,500	-	-	-	-	-	-	-	-	-	-
Rendezvous Lane Pump Station (#2019-132)	03/15/21	06/30/41	1,160,000	71,800	70,000	63,800	62,700	61,600	60,500	59,400	58,300	57,200	56,100
RT 28 East Sewer Expansion Pump Station (#2020-030)	03/15/21	06/30/41	800,000	48,400	47,200	46,400	45,600	44,800	44,000	43,200	42,400	41,600	40,800
Pump Station Rehabilitation (#2020-175)	03/15/21	06/30/29	40,300	-	-	-	-	-	-	-	-	-	-
<b>Total Water Pollution Control Enterprise Fund</b>				<b>290,869</b>	<b>283,519</b>	<b>272,169</b>	<b>265,681</b>	<b>259,194</b>	<b>202,706</b>	<b>102,600</b>	<b>100,700</b>	<b>98,800</b>	<b>96,900</b>
SOLID WASTE INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2032	Pymts FY 2033	Pymts FY 2034	Pymts FY 2035	Pymts FY 2036	Pymts FY 2037	Pymts FY 2038	Pymts FY 2039	Pymts FY 2040	Pymts FY 2041
Advance Refund 6/15/2003 Transfer Station Improv.	04/18/12	09/15/22	241,500	-	-	-	-	-	-	-	-	-	-
Solid Waste Facility (I) \$630,000 Refunded	02/17/15	02/15/27	284,900	-	-	-	-	-	-	-	-	-	-
<b>Total Solid Waste Fund</b>				<b>-</b>	<b>-</b>	<b>-</b>							
WATER SUPPLY INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2032	Pymts FY 2033	Pymts FY 2034	Pymts FY 2035	Pymts FY 2036	Pymts FY 2037	Pymts FY 2038	Pymts FY 2039	Pymts FY 2040	Pymts FY 2041
MWPAT DWS-09-02	07/08/10	07/15/30	2,788,911	-	-	-	-	-	-	-	-	-	-
DWP-11-10 Series 17A	05/22/13	01/15/33	560,761	34,754	34,812	-	-	-	-	-	-	-	-
Water Co. (Level Debt) (O) \$10,000,000 Refunded	02/17/15	02/15/27	5,704,800	-	-	-	-	-	-	-	-	-	-
Water Main Loop	02/17/15	02/15/35	540,000	22,400	21,800	21,200	20,600	-	-	-	-	-	-
DW-09-02 Series 16	05/14/15	07/15/32	533,117	35,637	35,689	-	-	-	-	-	-	-	-

## DEBT POSITION ANALYSIS

WATER SUPPLY INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2032	Pymts FY 2033	Pymts FY 2034	Pymts FY 2035	Pymts FY 2036	Pymts FY 2037	Pymts FY 2038	Pymts FY 2039	Pymts FY 2040	Pymts FY 2041
DWP-11-09 Series 17A	05/14/15	01/15/33	793,438	53,553	53,643	-	-	-	-	-	-	-	-
Pipe Replacement Upgrade FY17 (#2015-085)	02/25/16	06/30/36	900,000	51,750	50,400	49,050	47,700	46,350	-	-	-	-	-
Hyannis Water System Pipe Replacement (#2016-093)	02/23/17	06/30/37	858,400	47,650	46,450	45,250	43,950	42,650	41,350	-	-	-	-
DWP-14-09 Mass Clean Water Trust	04/13/17	07/15/37	1,467,339	90,366	90,505	90,647	90,791	90,939	91,091	-	-	-	-
Well Reactivation (O) (#2017-080)	02/27/18	06/30/38	276,000	17,463	17,013	11,563	11,263	10,963	10,650	10,325	-	-	-
Water Pipe Replacement (O) (#2017-081)	02/27/18	06/30/38	468,000	24,325	23,725	23,125	22,525	21,925	21,300	20,650	-	-	-
Mary Dunn Water Storage Tank Site Work (#2017-083)	02/27/18	06/30/38	600,500	36,488	35,588	34,688	33,788	32,888	31,950	30,975	-	-	-
Water Carbon Filter Units (#2017-079)	02/27/18	06/30/18	440,000	-	-	-	-	-	-	-	-	-	-
MCWT Series 21 DWP-16-17	09/12/18	07/15/38	2,939,657	178,958	179,191	179,430	179,673	179,922	180,177	180,436	180,702	-	-
Pipe Replacement Upgrade FY19 (#2018-081)	02/26/19	06/30/39	1,050,000	62,313	60,813	59,313	57,813	56,313	54,813	53,250	51,625	-	-
Carbon Treatment System Construction	02/26/19	06/30/28	188,500	-	-	-	-	-	-	-	-	-	-
Well Exploration Program (2013-087)	02/26/19	06/30/28	489,500	-	-	-	-	-	-	-	-	-	-
MCWT Series 19 DWP-13-01 Reamortization	04/11/19	07/15/36	1,736,865	122,294	122,486	122,682	122,882	123,087	-	-	-	-	-
Water Pipe Replacement (#2019-135)	02/25/20	06/30/40	950,500	54,338	52,988	51,638	50,738	49,838	48,938	47,981	47,025	46,013	-
New Well Exploration Program (#2018-083)	03/15/21	06/30/41	314,500	18,150	17,700	17,400	17,100	16,800	16,500	16,200	15,900	15,600	15,300
Water Infrastructure Construction (#2019-212)	03/15/21	06/30/41	1,000,000	60,500	59,000	58,000	57,000	56,000	55,000	54,000	53,000	52,000	51,000
Pipe Replacement & Upgrades (#2020-120)	03/15/21	06/30/41	750,000	42,350	41,300	40,600	39,900	39,200	38,500	37,800	37,100	36,400	35,700
<b>Total Water Enterprise Fund</b>				<b>953,286</b>	<b>943,101</b>	<b>804,584</b>	<b>795,722</b>	<b>766,873</b>	<b>590,268</b>	<b>451,618</b>	<b>385,352</b>	<b>150,013</b>	<b>102,000</b>
MARINA INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2032	Pymts FY 2033	Pymts FY 2034	Pymts FY 2035	Pymts FY 2036	Pymts FY 2037	Pymts FY 2038	Pymts FY 2039	Pymts FY 2040	Pymts FY 2041
Prince Cove Marina Acquisition	04/18/12	09/15/22	864,000	-	-	-	-	-	-	-	-	-	-
Gateway Marina Dredging (#2015-108)	02/25/16	06/30/26	280,000	-	-	-	-	-	-	-	-	-	-
Prince Cover Marina Bulkhead (#2015-109)	02/25/16	06/30/36	570,000	28,750	28,000	27,250	26,500	25,750	-	-	-	-	-
Gateway Marina Maintenance Dredging (I) (#2016-109)	02/23/17	06/30/37	476,500	28,975	23,225	22,625	21,975	21,325	20,675	-	-	-	-
CTF Marina Bulkhead Repair I Refi 6/15/11	03/15/21	06/30/30	271,950	-	-	-	-	-	-	-	-	-	-
Marina Bulkhead Repair II	03/15/21	06/30/30	243,800	-	-	-	-	-	-	-	-	-	-
<b>Total Marina Enterprise Fund</b>				<b>57,725</b>	<b>51,225</b>	<b>49,875</b>	<b>48,475</b>	<b>47,075</b>	<b>20,675</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
SANDY NECK INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2032	Pymts FY 2033	Pymts FY 2034	Pymts FY 2035	Pymts FY 2036	Pymts FY 2037	Pymts FY 2038	Pymts FY 2039	Pymts FY 2040	Pymts FY 2041
Sandy Neck Beach House I Refi 6/15/11	03/15/21	06/30/31	470,600	-	-	-	-	-	-	-	-	-	-
Sandy Neck Beach House II Refi 6/15/11	03/15/21	06/30/26	26,250	-	-	-	-	-	-	-	-	-	-
Sandy Neck Beach House III Refi 6/15/11	03/15/21	06/30/31	98,350	-	-	-	-	-	-	-	-	-	-
<b>Total Sandy Neck Enterprise Fund</b>				<b>-</b>									
HYCC INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2032	Pymts FY 2033	Pymts FY 2034	Pymts FY 2035	Pymts FY 2036	Pymts FY 2037	Pymts FY 2038	Pymts FY 2039	Pymts FY 2040	Pymts FY 2041
CTF HYCC 1 (I) \$1,000,000 Refunded	02/17/15	02/15/27	474,900	-	-	-	-	-	-	-	-	-	-
CTF HYCC 2 (I) \$8,000,000 Refunded	02/17/15	02/15/27	3,794,400	-	-	-	-	-	-	-	-	-	-
CTF HYCC 3 (I) \$1,600,000 Refunded	02/17/15	02/15/27	759,000	-	-	-	-	-	-	-	-	-	-
CTF HYCC 4 (I) \$6,765,000 Refunded	06/21/16	06/30/28	3,320,000	-	-	-	-	-	-	-	-	-	-
CTF HYCC Roof, HVAC, Parking & Security (#2019-115)	02/25/20	06/30/40	679,000	41,725	40,675	39,625	38,925	33,225	32,625	31,988	31,350	30,675	-
CTF HYCC Facility Improvements (#2020-103)	03/15/21	06/30/41	674,700	36,300	35,400	34,800	34,200	33,600	33,000	32,400	31,800	31,200	30,600
<b>Total HYCC Enterprise Fund</b>				<b>78,025</b>	<b>76,075</b>	<b>74,425</b>	<b>73,125</b>	<b>66,825</b>	<b>65,625</b>	<b>64,388</b>	<b>63,150</b>	<b>61,875</b>	<b>30,600</b>
ROAD BETTERMENTS REVOLVING FUND INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2032	Pymts FY 2033	Pymts FY 2034	Pymts FY 2035	Pymts FY 2036	Pymts FY 2037	Pymts FY 2038	Pymts FY 2039	Pymts FY 2040	Pymts FY 2041
Gleneagle Drive Private Road Repairs (#2019-197)	02/25/20	06/30/30	675,000	-	-	-	-	-	-	-	-	-	-
Crosby Circle Private Road Repairs (#2017-148)	02/25/21	06/30/30	44,000	-	-	-	-	-	-	-	-	-	-
Pine Ridge & Waquoit Private Road (#2017-149)	02/25/21	06/30/33	113,200	10,200	5,070	-	-	-	-	-	-	-	-

## DEBT POSITION ANALYSIS

ROAD BETTERMENTS REVOLVING FUND INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2032	Pymts FY 2033	Pymts FY 2034	Pymts FY 2035	Pymts FY 2036	Pymts FY 2037	Pymts FY 2038	Pymts FY 2039	Pymts FY 2040	Pymts FY 2041
Woodland Avenue Private Road Repair (#2017-150)	02/25/21	06/30/33	71,900	5,135	5,070	-	-	-	-	-	-	-	-
Bunker Hill Private Road Repair (#2017-168)	02/25/21	06/30/33	296,450	25,605	20,280	-	-	-	-	-	-	-	-
Beach Plum & Smoke Valley Private Road (#2017-169)	02/25/21	06/30/33	447,600	35,945	35,490	-	-	-	-	-	-	-	-
Ice Valley & Fox Island Private Road (#2017-170)	02/25/21	06/30/33	512,300	41,080	40,560	-	-	-	-	-	-	-	-
Locust Lane Private Road (#2018-140)	02/25/21	06/30/29	38,750	-	-	-	-	-	-	-	-	-	-
Multiple Tempoary Private Road (#2018-151)	02/25/21	06/30/34	335,300	26,075	25,750	25,400	-	-	-	-	-	-	-
Laura Road Private Road #2018-167)	02/25/21	06/30/26	28,500	-	-	-	-	-	-	-	-	-	-
Wheeler Road Private Road (#2020-045)	02/25/21	06/30/36	510,650	37,465	37,010	36,520	30,960	30,480	-	-	-	-	-
Goodview Way Private Road (#2020-080)	02/25/21	06/30/36	218,850	16,045	15,850	15,640	15,400	10,160	-	-	-	-	-
Nyes Neck Private Road (#2020-189)	02/25/21	06/30/36	127,500	5,375	5,310	5,240	5,160	5,080	-	-	-	-	-
<b>Total Road Betterment Revolving Fund</b>				<b>202,925</b>	<b>190,390</b>	<b>82,800</b>	<b>51,520</b>	<b>45,720</b>					
COMMUNITY PRESERVATION FUND INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2032	Pymts FY 2033	Pymts FY 2034	Pymts FY 2035	Pymts FY 2036	Pymts FY 2037	Pymts FY 2038	Pymts FY 2039	Pymts FY 2040	Pymts FY 2041
Land Acquisition 1 Adv Ref 6/15/2002	06/14/11	06/15/22	7,065,000	-	-	-	-	-	-	-	-	-	-
Advance Refund 6/15/2003 Landbank Acquisitions	04/18/12	09/15/22	964,600	-	-	-	-	-	-	-	-	-	-
Advance Refund 6/15/2004 Landbank Acquisitions 3	04/18/12	09/15/22	5,385,600	-	-	-	-	-	-	-	-	-	-
Advance Refund 6/15/2004 Landbank Acquisitions 2	04/18/12	09/15/22	227,300	-	-	-	-	-	-	-	-	-	-
Land Acquisition - 2004-105 Bone Hill \$200k Refunded	02/17/15	02/15/25	90,850	-	-	-	-	-	-	-	-	-	-
Land Acquisition - 06-15-05 - 2004-106 \$180k Refunded	02/17/15	02/15/25	73,600	-	-	-	-	-	-	-	-	-	-
Land Acquisition - Hyannis Golf \$5,500,000 Refunded	02/17/15	02/15/25	2,496,300	-	-	-	-	-	-	-	-	-	-
Land Acquisition - Archibald \$500,000 Refunded	02/17/15	02/15/26	212,100	-	-	-	-	-	-	-	-	-	-
Town Hall Renovations Refi 6/15/10	03/15/21	06/30/30	487,550	-	-	-	-	-	-	-	-	-	-
Land Acquisition 1 Adv Ref 6/15/2002 Refi 6/15/10	03/15/21	06/30/22	489,150	-	-	-	-	-	-	-	-	-	-
<b>Total Community Preservation Fund</b>													
TITLE V FUND INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2032	Pymts FY 2033	Pymts FY 2034	Pymts FY 2035	Pymts FY 2036	Pymts FY 2037	Pymts FY 2038	Pymts FY 2039	Pymts FY 2040	Pymts FY 2041
Title V - Phase I - 97-1131 Series 6	07/01/04	08/01/22	190,580	-	-	-	-	-	-	-	-	-	-
Title V - Phase I - 97-1131 Series 6 (Subsidy)	07/01/04	08/01/22	(subsidy)	-	-	-	-	-	-	-	-	-	-
Title V - Phase III - Pool 11 T5-97-1131-2	10/31/05	07/15/25	200,000	-	-	-	-	-	-	-	-	-	-
Title V - Phase IV - Pool 11 T5-97-1131-3	10/31/05	07/15/25	200,000	-	-	-	-	-	-	-	-	-	-
Title V - Phase V - Pool 12 97-1131-4D	12/14/06	07/15/26	200,000	-	-	-	-	-	-	-	-	-	-
<b>Total Title V</b>													
SEWER CONSTRUCTION & PRIVATE WAY MAINT. IMP. FUND INTEREST & PRINCIPAL	Issue Date	Maturity Date	Original Amount	Pymts FY 2032	Pymts FY 2033	Pymts FY 2034	Pymts FY 2035	Pymts FY 2036	Pymts FY 2037	Pymts FY 2038	Pymts FY 2039	Pymts FY 2040	Pymts FY 2041
MWPAT CWS-09-07	07/08/10	07/15/30	3,285,646	-	-	-	-	-	-	-	-	-	-
Sewer CWS-09-07-A Series 16	05/14/15	07/15/32	4,592,367	306,986	307,438	-	-	-	-	-	-	-	-
310 Main Street, Barnstable (Centerville) Acquisition	02/25/20	06/30/40	549,000	30,188	29,438	28,688	28,188	27,688	27,188	26,656	26,125	25,563	-
1456 Falmouth Road, Route 28, Barnstable Acquisition	02/25/20	06/30/40	283,900	17,675	17,225	16,775	16,475	16,175	10,875	10,663	10,450	10,225	-
<b>Total Sewer Construction &amp; Private Way Maintenance and Improvement Fund</b>				<b>354,849</b>	<b>354,100</b>	<b>354,849</b>	<b>354,100</b>	<b>45,463</b>	<b>44,663</b>	<b>43,863</b>	<b>38,063</b>	<b>37,319</b>	<b>36,575</b>
<b>TOTAL ENTERPRISE FUND AND OTHER FUND BOND OBLIGATIONS</b>				<b>1,624,641</b>	<b>2,105,066</b>	<b>2,066,597</b>	<b>1,493,152</b>	<b>1,438,348</b>	<b>1,389,037</b>	<b>1,031,987</b>	<b>671,899</b>	<b>601,265</b>	<b>346,475</b>
<b>GRAND TOTAL TOWN OF BARNSTABLE BOND OBLIGATIONS</b>				<b>4,533,185</b>	<b>4,376,716</b>	<b>3,668,971</b>	<b>3,250,604</b>	<b>2,892,031</b>	<b>2,016,818</b>	<b>1,506,580</b>	<b>1,134,790</b>	<b>737,650</b>	<b>382,500</b>

***DEBT POSITION ANALYSIS***

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