

# **CAPITAL PROGRAM AND BUDGET 2019-2024**

## **Town of Georgia, Vermont**

**Selectboard approved  
October 14, 2019**

## INTRODUCTION

The Town of Georgia Vermont Select board adopted on March 4, 2013 a Capital Program and Budget for the period of 2013 through 2018. This report constitutes an update of that program and budget. New housing and population data are provided. The Georgia Comprehensive Municipal Plan, adopted on September 21, 2011, was consulted in the preparation of the prior report. The current financial status and needs of the town departments are described. A new six-year list of proposed capital expenditures is included based upon departmental recommendations reviewed by the Town Administrator and the Select board.

Impact fee calculations are provided for six departments – Administration, Fire, Highway, Library, Parks and Recreation, and a new cost center, First Response. All impact fee calculations are based upon the methodology used in the 2013 report. This methodology, commonly called the “buy in” method of calculating impact fees, was originally adopted by the town based upon two reports compiled by Economic and Financial Consulting Associates, Inc. (EFCA): “Capital Program and Budget: Town of Georgia, 1995 through 2000,” and “Technical Memorandum: Methods Used to Develop Impact Fees.” The two original EFCA reports were not available for review at this time, thus, this report relies on the methodology as used in the 2013 report.

The Georgia Comprehensive Plan is an important foundation for the adoption of a Capital Program and Budget and the implementation of impact fees. The Town of Georgia has been assessing impact fees since 1995. The purpose of these fees is to mitigate the fiscal impact of new development on the community. As stated on page 8 of the Comprehensive Plan, “The Georgia Town Plan also serves as the legal basis for... [the] impact fee ordinance.” Further, Policy C-1 on page 13 of the Plan states:

*“The location, form and rate of growth [of the town], must not exceed the ability of the residents of the town to pay for the necessary services and facilities required from that growth but must be sufficient to mitigate the increasing costs of service.”*

Additionally, a goal is stated the Comprehensive Plan states on page 18, Section 5, L, that

*“Development and growth in Georgia should occur at a rate which can be accommodated by reasonable expansion and/or improvement of facilities and services”.*

As stated in the Comprehensive Plan, on page 101, “The Town must continue an updated capital budget plan and program to continue to levy impact fees.”

## UPDATED HOUSING AND POPULATION DATA

The Town of Georgia according to 2010 US Census population data is the 32<sup>nd</sup> largest town in the State of Vermont. After more than 30 years of rapid growth both in absolute and relative terms, population growth has moderated. In 1980 Georgia was the 45<sup>th</sup> largest town, 1990 the town ranked 36<sup>th</sup>, in 2000 the rank was 31<sup>st</sup>. Georgia is the fourth largest town in Franklin County. The location within Franklin County, proximity to Vermont's largest county, Chittenden, to the south, and easy access along Interstate 89, are favorable for the town to sustain recent growth and development trends.

Full-time resident population in the Town of Georgia increased to 4,721 in 2018, according to the US Census, up from 4,515 in 2010, 4,375 in 2000 and 3,753 in 1990. The Town report (VT Department of Taxes Form PVR-411) indicates total housing units to be 1,782 of which 1,649 are full-time residential units and 133 are seasonal or recreational units. From this data an estimate of 2.86 persons per dwelling unit was derived (4,721 persons divided by 1,649 full-time residential units). The data reported in prior Capital Program and Budget report show a variation over time in the estimate of person per dwelling over the last 30 years. The prior report calculated estimates of person per dwelling of 3.16 in 1990, 2.32 in 2000, and 2.73 in the 2013 Capital Program.

A total of 120 new dwelling units have been added in the town between 2013 and 2018, ranging between 12 and 26 per year with an annual average of 20 new units.

Georgia experienced significant rate of population growth between 1970 and 2000, but since then the rate has slowed. The recession of the mid-to-late 2000's has likely impacted the growth of new development. In the past decade Georgia's growth rate has been consistent with the State, but growth has been less than that experienced in Franklin County as a whole and nearby Chittenden County. The population growth rates by decade for the town are 65% (1970-1980); 35% (1980-1990); 17% (1990-2000); 3.2% (2000-2010); 4.5% (2010-2018).

From the data in the preceding paragraphs we can calculate a declining annual population growth rate of 3.5% in the 1980s; 1.7% in the 1990s; 0.32% in the early 2000s; and, continuing to be less than 1% since 2010 (0.57%). Using a rounded estimate of 1% annual growth, the future population and dwelling unit estimates would be:

<u>Year</u>	<u>Estimated Population</u>	<u>Estimated Housing</u>
2010 (actual)	4,515	1,652
2018	4,721	1,782
2025*	5,061	1,910

\* Applying a 1% annual growth rate to 2018 population estimates.

As done in the previous Capital Program and Budget reports we calculate an estimated annualized population for the seasonal and recreation housing units. 133 such housing units were reported in the latest Form 4111. Following prior methodology, we assumed that these units are occupied for 135 days per year. Population per seasonal housing unit is estimated at the same rate as the population ratio for full-time housing units, that is, 2.86 persons per unit. A calculated estimate of population for the seasonal and recreation units is 141 (133 seasonal units X 2.86 persons per unit X 135/365 days of occupancy).

The Full-Time Population Equivalent (FTPE) for the Town of Georgia used in this report is the sum of the full-time population (4,721) and the full-time equivalent of the seasonal and recreation population (141), which is 4,862.

## IMPACT FEE ACTIVITY 2013-2018

On May 5, 2013, the Town of Georgia Impact Fee Ordinance took effect. Under this ordinance the town collects the following for each residential dwelling unit: Administration, \$754, Fire, \$863, Highway, \$317, Parks & Recreation \$339, Library, \$75. Under the ordinance, fees are adjusted down for institutional and tourist dwellings. A school fee of \$1,165, similarly adjusted, is also collected for use towards school capital expenditures.

Total annual town impact fees received for the six-year period, 2013-2018, under the current ordinance were: \$49,121, \$57,136, \$48,526, \$45,396, \$61,831, \$31,308. The total for the period was \$293,318. The table below summarizes by department the opening balance (2013), fees collected, fee revenue applied to expenses and the impact fee balance at the end of 2018 for each department included in the fee structure.

### Summary Impact Fee Activity 2013 - 2018 by Department

	<u>ADM</u>	<u>Fire</u>	<u>First Response</u>	<u>Highway</u>	<u>P&amp;R</u>	<u>Library</u>	<u>Total</u>
2013 Beginning Balance	\$44,689	\$17,228	n/a	\$19,342	\$30,023	\$4,292	\$115,574
Impact Fees Collected 2013 - 2018	\$95,123	\$105,859		\$40,043	\$42,782	\$9,511	\$293,318
Impact Fees Expenditures 2013 - 2018	\$107,638	\$94,452		\$44,719	\$56,874	\$9,796	\$313,479
Ending Balance 2018*	\$31,175	\$28,635	n/a	\$14,666	\$15,931	\$4,007	\$94,414

\*Ending balances include interest earned

## OVERVIEW OF TOWN DEPARTMENTS AND FINANCES

The Town of Georgia has a 2018 approved budget of \$2,842,306, of which \$1,737,593 or 61% comes from property taxes. The approved capital budget was \$160,650 of which \$29,200 or 18% was planned to come from impact fees. Other sources planned were taxes, borrowed funds, salvage value and reserve funds. Annual capital budgeting and periodic renewal of the capital program has allowed the town to be forward looking in capital spending, adequately inform town taxpayers of future plans and avoid major fluctuations from year to year.

The town currently has five outstanding loans for past capital projects completed. These are summarized as follows:

<u>Item</u>	<u>Department</u>	<u>2019 Annual Payment</u>	<u>Year of Final Payment</u>
Vermont Municipal Bond Bank	Fire, Hwy, Adm	\$ 96,419	2030
2011 Municipal Expansion	Administration	\$ 12,019	2021
Highway Equipment	Highway	\$ 16,817	2020
Fire Air Pack Loan	Fire	\$ 26,780	2020
Heavy Equipment	Highway	\$ 14,410	2024
Fire Truck	Fire	\$ 26,780	2023

The following sections provide a description of the town departments included in the impact fee analysis, current capital assets and pertinent revenue sources.

## **Administration Department**

The Administrative Department for the purposes of the capital plan and budget includes the functions of town administrator, clerk, treasurer, assessor, zoning and planning. The assets included in this group, principally the Town Offices, also support the functions of the Select board and other general town activities. Town personnel now include Town Administrator, Town Clerk, Town Treasurer, Assistant Town Clerk, part-time Zoning Administrator, part-time Planning Coordinator and part-time Bookkeeper.

In 2010 a Georgia Facilities Bond was issued which accompanied by grant funds reconfigured the town offices, improved the basement, meeting rooms, and installed a lift.

Between 2013 and 2018 Administration impact fees received were \$95,123, fees applied to purchases were \$107,638. The current balance plus interest earned is \$32,175.

The Administration department has a current value of building, land and equipment of \$1,921,004 down from \$1,931,714 in 2013, but up from \$1,335,317 in 2008. The current total value of assets consists of \$1,527,775 in buildings, \$306,500 in land and \$86,729 of equipment. The current balance in reserve funds is \$8,602.89.

## **Fire Department**

The Fire Department is a paid-on-call force of approximately 30 members and is a member of the Franklin County Intermunicipal Mutual Aid Agreement. Dispatch services are handled by a central dispatch in neighboring St. Albans. In 2011 the town issued bonds combined with donations for the construction of a new fire station and emergency response station.

Between 2013 and 2018 Fire impact fees received were \$105,859, fees applied to purchases were \$94,452. The current balance plus interest earned is \$28,635.

The current value for the fire department is \$3,506,374, an increase from \$3,289,373 in 2013 and \$752,165 in 2008. The current value consists of \$2,040,000 for buildings, \$100,000 for land, and \$1,366,374 for equipment.

The current balance in the Fire Reserve Fund is \$41,461.98. Voters have approved that \$80,000 annually be set aside in taxes in this fund to be used for capital expenditures.

## **First Response**

In response to the increasing importance in Town services the Select board has decided to include First Response as a cost center for the purposes of estimating, collecting and allocating of impact fees. The service is provided by certified EMTs who respond to medical emergencies from their home or place of work. The current value for First Response capital equipment is \$12,400. Reserve balance is \$5,805.

## **Highway Department**

The Highway Department is responsible for town highways and bridges, has four full-time employees, and with the building of the fire station now fully occupies the building once shared with the Fire Department. A new salt and sand shed were constructed (2011) across the street from the highway garage. The department acquired a tandem truck in 2017. The Highway Department budget is second only to schools in size and share of the town's budget.

Between 2013 and 2018 Highway impact fees received were \$40,043, fees applied to purchases were \$44,719. The current balance plus interest earned is \$14,666.

The current value is \$1,172,972 for the Highway Department an increase from \$ 1,059,068 in 2013 and \$543,195 in 2008. The current value consists of \$644,000 in buildings, \$118,800 in land and \$410,172 in equipment.

The current balance in the Highway Reserve Fund is \$165,618. Voters have approved that \$80,000 annually be set aside in taxes in this fund to be used for capital expenditures. This annual amount will increase to \$100,000 (2020), \$110,000 (2021), \$120,000 (2022), \$125,000 (2023 & 2024)

## **Library Department**

The Georgia Public Library is available to town residents and is primarily supported through the town annual budget. It is housed in a building that formerly served as the Northwest Regional Library for the State. The library employs three part-time staff members and is supported by volunteers.

Between 2013 and 2018 Library impact fees received were \$9,511, fees applied to purchases were \$9,796. The current balance plus interest earned is \$4,007.

The current value is \$165,968 for the Library Department a change from \$135,968 in 2013 and \$126,985 in 2008. The current value consists of \$65,000 in land and \$85,381 in improvements and inventory and buildings of \$15,587.

None of the Library's assets are financed at this time. Reserve funds are \$207.

## **Parks and Recreation Department**

The Parks and Recreation Department is responsible for the operation of the Town Beach. Additional recreation facilities are found on the properties managed by the School Department.

Between 2013 and 2018 Parks and Recreation impact fees received plus interest earned were \$42,782, fees applied to purchases were \$56,874. The current balance is \$15,931

The current value is \$665,386 for the Parks and Recreation Department a change from \$651,857 and \$564,475 in 2008. The current value consists of \$141,000 in buildings, \$450,200 in land and \$74,186 in equipment and improvements. None of the Parks and Recreation's assets are financed at this time. Reserve funds are \$17,497.

## **School Department**

No changes are made at this time to the descriptions of School Department capacity, costs and values of property from the earlier Capital Programs and Budgets. A capital plan for the years 2019 through 2025 is presented later in the report.

## **Town Revenue Base**

The tax base for the Town of Georgia has continued to grow. The predominant component of the tax base continues to be residential property. Residential property also is typically the greatest consumer of public services and the capital infrastructure on which it is based. The Town of Georgia seeks to manage growth in the capital required to deliver these services in the future with the capital improvements as described in the following section.

The town completed a full property reappraisal in 2006. The Grand List for the current fiscal year totals (prior to exemptions) \$607,994,965 of which 75% is residential property. The prior Capital Program and

Budget report listed 523,801,400 (81% residential), 2007 property values of \$474,682, 937 (83% residential) and 2000 property values \$231,099,370 (74% residential). Data from the current Form 411, Town Grand List is provided in the table below.

Table 1: Fair Market Value of Property by Category  
Source: Form 411

<u>Category</u>	<u>Number</u>	<u>Aggregate FMV</u>	<u>Number</u>	<u>Aggregate FMV</u>
Residential R-1	1,179	\$289,377,700	1,271	\$319,637,500
Residential R-2	275	\$95,053,800	293	\$103,465,100
Mobile Home (MHU)	18	\$588,600	15	\$481,900
Mobile Home (MHI)	73	\$10,417,900	10	\$10,007,200
Vacation V-1/Seasonal S1	141	\$26,173,700	128	\$23,369,800
Vacation V-2/Seasonal S2	6	\$2,049,500	5	\$1,415,200
<b>Subtotal All Residential</b>	<b>1,692</b>	<b>\$423,661,200</b>	<b>1,722</b>	<b>\$458,376,700</b>
Commercial	47	\$18,390,700	46	\$28,239,600
Commercial Apartments	1	\$487,600	1	\$24,800
Industrial	20	\$23,946,100	21	\$24,700,500
Utilities (Electric)	5	\$8,830,900	5	\$25,099,400
Utilities (Other)	2	\$1,817,600	3	\$23,886,465
Farm	38	\$19,585,900	35	\$18,140,100
Woodland	0	\$0	0	\$0
Miscellaneous	179			

## SIX-YEAR CAPITAL EXPENDITURE PLAN 2019-2024

The six-year capital expenditure plan which is presented below has been developed through materials provided by the Town Administrator and Treasurer. They provided capital planning information from the staff of the Highway, Fire Department, First Response, Library, and Parks and Recreation departments. This information includes review of the activities accomplished under the prior capital plan, items deferred, and new capital needs identified. Financial and other information was also provided by other town staff through the Town Administrator. The plan is presented to the Town Select Board for review, comment and ultimately approval.

All planned capital expenditures are designed to maintain existing standards as established by the elected officials for town delivery of services to residents and property owners. Table 2 on the next page provides a summary of proposed capital expenditures for 2019-2024.

Table 2: Summary of Proposed Capital Expenditures for 2019-2024

<u>Department</u>	<u>Capital Items</u>	<u>Cost Est</u>	<u>Plan Year</u>
Administration	New Computers	\$18,000	2019-2024
Administration	Wiring Update & Corrections	\$5,545	2019
Administration	Carpet Replacement (Entryway & Town Clerk's Office)	\$6,000	2020
Administration	Town Hall Heating & Cooling	\$4,000	2021
Administration	Tabulator	\$6,500	2022
Administration	Clerk & Finance Desks	\$5,000	2023
Fire	Brush Truck Chassis	\$75,000	2019
Fire	Positive Pressure Fans	\$8,000	2020
Fire	Replace Cell Tower Repeater	TBD	2021
Fire	2 Gas Meters & Projector	\$4,400	2022
Fire	3 AED's	\$6,000	2023
Fire	Thermal Imaging Camera	\$30,000	2023
Fire	Engine 2 Replacement	\$670,000	2024
First Response	2 Way-Radios	\$7,800	2020
First Response	Lifepack & AED	\$5,000	2023
Highway	Replace 2010 Tandem Plow Truck	\$179,517	2019
Highway	Replace 2004 6-Wheeler	\$165,370	2020
Highway	Replace 2006 Backhoe with Loader	\$121,900	2020
Highway	Replace 2002 with new 6-wheeler	\$170,000	2021
Highway	Purchase Used Excavator	\$90,000	2022
Highway	Replace 2006 F350 with used	\$30,000	2023
Highway	Purchase Used Enclosed Tractor	\$90,000	2024
Library	Security System	\$10,000	2020
Library	Book Displays	\$50,000	2021
Library	LED 2-Sided Outdoor Sign (4X8)	\$24,000	2022
Library	Table & Chairs	\$20,000	2023
Recreation	Replace Ferris Tractor with New	\$5,203	2019
Recreation	Pavilion Updates	\$10,000	2020
Recreation	Paving Updates	\$10,000	2020
Recreation	Fencing & Dock Updates	\$10,000	2021
Recreation	New Playground Equipment	\$10,000	2022
Recreation	Tennis Court Resurface	\$10,000	2022

A five-year capital expenditure plan was requested from, and provided by, the Georgia Town School District. The plan is presented below.



Table 3: Georgia School Department Capital Spending Plan

<u>Item</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>
Replace stage carpet	\$4,608					
Replace interior handrails (ADA)	\$7,226					
MAG holders on classroom doors	\$22,547					
Office window upgrades	\$4,250					
Storage room function locks \$35,206	\$10,301					
Cameras	\$27,883					
Fire alarm panel	\$84,500					
A/C for IT		\$7,000				
Repaving parking lot & 5/8 playground		\$200,000				
Access controls for 5 doors (TDB)		\$7,500				
Bathroom accessibility upgrades			\$162,000			
New roof A membrane			\$82,400			
New basketball court to 3/4 playground				\$44,000		
Window replacement				\$54,000		
Access ramp to main office (TBD)					\$80,000	
Additional Parking						\$100,000
Annual Total	\$161,315	\$214,500	\$244,400	\$98,000	\$80,000	\$100,000

### **Financing Scenarios, 2019-2024**

The six-year Capital Expenditure Plan will be funded through several sources including impact fees, reserve funds, bonding, salvage value of disposed equipment and current year taxes. The Town of Georgia has been charging impact fees for all new residential units after the adoption of the 1995 Capital Program and Budget. The impact fee methodology was described in that 1995 report and has been continued through the subsequent Capital Programs and Budgets and, in turn, continues to be used in this report. Funds available from impact fees will vary according to actual building permits in any given year.

The town received an average of \$51,993 in impact fees for the six years 2013 through 2018. The high year was 2017 with over \$61,831 received and the low was 2018 with \$31,308 received.

Reserve funds have been established for Highway, Administration, Fire, Conservation, Library and Parks and Recreation departments.

Grants from outside funding sources may be available for individual projects. Grants are used in these funding scenarios only when they are known or reasonably anticipated for a specific project.

Bonding generally is used for large projects with a long useful life when sufficient funding is not available from reserves or use of current year revenue. Financing terms and rates will vary according to the nature of the project and market conditions.

The cost of new vehicles may be reduced by trade-in or resale of the disposed vehicle. When such potential value can be reasonable identified then the Salvage value is considered as a portion of the funding source for the new acquisition.

Current Year Taxes are used where practicable to contribute to capital acquisitions.

Table 4: By Year and Department 2019-2024

<u>Year</u>	<u>Dept.</u>	<u>Purchase Total</u>	<u>Salvage</u>	<u>Impact Fees</u>	<u>Reserve Funds</u>	<u>Grant Funding</u>	<u>Financing</u>	<u>Current Taxes</u>	<u>Project Total</u>
2019	Admin	\$3,000	\$0	\$3,000	\$0	\$0	\$0	\$0	\$3,000
	Admin	\$5,545	\$0	\$0	\$5,545	\$0	\$0	\$0	\$5,545
	Fire	\$75,000	\$50,000	\$25,000	\$0	\$0	\$0	\$0	\$75,000
	Highway	\$179,517	\$42,500	\$0	\$71,517	\$0	\$65,500	\$0	\$179,517
	Parks	\$5,203	\$0	\$5,203	\$0	\$0	\$0	\$0	\$5,203
	<b>Subtotal</b>	<b>\$268,265</b>	<b>\$92,500</b>	<b>\$33,203</b>	<b>\$77,062</b>	<b>\$0</b>	<b>\$65,500</b>	<b>\$0</b>	<b>\$268,265</b>
2020	Admin	\$3,000	\$0	\$3,000	\$0	\$0	\$0	\$0	\$3,000
	Admin	\$6,000	\$0	\$6,000	\$0	\$0	\$0	\$0	\$6,000
	Fire	\$8,000	\$0	\$8,000	\$0	\$0	\$0	\$0	\$8,000
	1st Resp	\$7,800	\$0	\$0	\$5,800	\$0	\$0	\$2,000	\$7,800
	Highway	\$165,370	\$8,000	\$0	\$91,870	\$0	\$65,500	\$0	\$165,370
	Highway	\$121,900	\$25,000	\$0	\$26,900	\$0	\$70,000	\$0	\$121,900
	Library	\$10,000	\$0	\$0	\$0	\$0	\$0	\$10,000	\$10,000
	Parks	\$10,000	\$0	\$10,000	\$0	\$0	\$0	\$0	\$10,000
	Parks	\$10,000	\$0	\$0	\$10,000	\$0	\$0	\$0	\$10,000
<b>Subtotal</b>	<b>\$342,070</b>	<b>\$33,000</b>	<b>\$27,000</b>	<b>\$134,570</b>	<b>\$0</b>	<b>\$135,500</b>	<b>\$12,000</b>	<b>\$342,070</b>	
2021	Admin	\$3,000	\$0	\$3,000	\$0	\$0	\$0	\$0	\$3,000
	Admin	\$4,000	\$0	\$4,000	\$0	\$0	\$0	\$0	\$4,000
	Fire	TBT	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Highway	\$170,000	\$5,000	\$0	\$65,000	\$0	\$100,000	\$0	\$170,000
	Library	\$50,000	\$0	\$2,000	\$0	\$0	\$0	\$48,000	\$50,000
	Parks	\$10,000	\$0	\$10,000	\$0	\$0	\$0	\$0	\$10,000
<b>Subtotal</b>	<b>\$237,000</b>	<b>\$5,000</b>	<b>\$19,000</b>	<b>\$65,000</b>	<b>\$0</b>	<b>\$100,000</b>	<b>\$48,000</b>	<b>\$237,000</b>	
2022	Admin	\$3,000	\$0	\$3,000	\$0	\$0	\$0	\$0	\$3,000
	Admin	\$6,500	\$0	\$6,500	\$0	\$0	\$0	\$0	\$6,500
	Fire	\$4,400	\$0	\$4,400	\$0	\$0	\$0	\$0	\$4,400
	Highway	\$90,000	\$0	\$0	\$20,000	\$0	\$70,000	\$0	\$90,000
	Parks	\$10,000	\$0	\$10,000	\$0	\$0	\$0	\$0	\$10,000
	Parks	\$10,000	\$0	\$0	\$10,000	\$0	\$0	\$0	\$10,000
<b>Subtotal</b>	<b>\$123,900</b>	<b>\$0</b>	<b>\$23,900</b>	<b>\$30,000</b>	<b>\$0</b>	<b>\$70,000</b>	<b>\$0</b>	<b>\$123,900</b>	
2023	Admin	\$3,000	\$0	\$3,000	\$0	\$0	\$0	\$0	\$3,000
	Admin	\$5,000	\$0	\$5,000	\$0	\$0	\$0	\$0	\$5,000
	Fire	\$36,000	\$0	\$6,000	\$0	\$0	\$0	\$30,000	\$36,000
	First	\$5,000	\$0	\$0	\$5,000	\$0	\$0	\$0	\$5,000
	Highway	\$30,000	\$0	\$30,000	\$0	\$0	\$0	\$0	\$30,000
<b>Subtotal</b>	<b>\$79,000</b>	<b>\$0</b>	<b>\$44,000</b>	<b>\$5,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$30,000</b>	<b>\$79,000</b>	
2024	Admin	\$3,000	\$0	\$3,000	\$0	\$0	\$0	\$0	\$3,000
	Fire	\$670,000	\$50,000	\$0	\$280,000	\$0	\$0	\$340,000	\$670,000
	Highway	\$90,000	\$0	\$0	\$25,000	\$0	\$0	\$65,000	\$90,000
<b>Subtotal</b>	<b>\$673,000</b>	<b>\$50,000</b>	<b>\$3,000</b>	<b>\$280,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$340,000</b>	<b>\$763,000</b>	
<b>Totals</b>		<b>\$1,723,235</b>	<b>\$180,500</b>	<b>\$150,103</b>	<b>\$591,632</b>	<b>\$0</b>	<b>\$371,000</b>	<b>\$430,000</b>	<b>\$1,813,235</b>

Table 5: Annual Debt Service Summary

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Existing Debt Service	\$151,589	\$149,657	\$104,811	\$90,631	\$88,471	\$86,311
Proposed Debt Service			\$32,000	\$62,000	\$113,250	\$106,250
Total	\$151,589	\$149,657	\$136,811	\$152,631	\$201,721	\$192,561

### **Impact Fee Calculations by Department**

As described in the 2013 Capital Program and Budget, which, in turn, referred to the earlier impact fee reports, the impact fees for the five departments, now six departments – Administration, Fire, Highway, Library, Parks & Recreation and now, First Response – are all “buy in fees.” This methodology is sometimes described as analogous to the price to purchase a share of stock in a corporation and is also called the “equity neutral buy-in fee.” As with stock in a corporation, each share represents ownership of a portion of the Town’s capital stock equal in value to every other share. Calculations of impact fees, based upon determination of the value of the Town of Georgia’s capital assets in the year 2018, are provided in Table 6 for each of the departments.

As stated in the introduction for the purpose of this report we have followed the buy-in methodology as used in the 2013 and prior reports.

Table 6: Impact Fee Calculations by Department

	<u>Admin</u>	<u>Fire</u>	<u>First Response</u>	<u>Highway</u>	<u>P&amp;R</u>	<u>Library</u>	<u>Town Total</u>
A Current Value <sup>1</sup>	\$1,921,004	\$3,506,374	\$12,400	\$1,172,972	\$665,386	\$165,968	\$7,444,104
B Reserve Funds <sup>2</sup>	\$8,602	\$28,635	\$5,805	\$166,126	\$17,497	\$4,007	\$230,672
C Total Equity (A + B)	\$1,929,606	\$3,535,009	\$18,205	\$1,339,098	\$682,883	\$169,975	\$7,674,776
D FTPE <sup>3</sup>	\$4,862	\$4,862	\$4,862	\$4,862	\$4,862	\$4,862	\$4,862
E Equity Per Capita (C / D) <sup>4</sup>	\$397	\$727	\$4	\$275	\$140	\$35	\$1,578
F Per Person D.U.	2.86	2.86	2.86	2.86	2.86	2.86	2.86
G Impact Fee Per Dwelling (E x F)	\$1,135	\$2,079	\$11	\$788	\$402	\$100	\$4,515
H Average Annual Debt <sup>5</sup>	\$97,554	\$8,861	\$0	\$57,745	\$0	\$0	\$164,160
I 6-Year Debt Per Capita <sup>6</sup>	120.39	10.94	0.00	71.26	0.00	0.00	202.59
J Debt Credit Per D.U. (I X F)	\$344	\$31	\$0	\$204	\$0	\$0	\$579
K Maximum Allowed Impact Fee (G - J)	\$791	\$2,048	\$11	\$584	\$402	\$100	\$3,936
2012 Approved Impact Fee	\$754	\$863	\$0	\$317	\$339	\$75	\$2,348
L 2019 Draft Impact Fee <sup>7</sup>	\$670	\$1,735	\$10	\$495	\$340	\$85	\$3,335

Impact Fee Summary

Year	<u>2013</u>	<u>2019</u>
Town Total	\$2,348	\$3,335
School Total	\$1,165	\$1,165
Total Impact Fee	\$3,513	\$4,500

<sup>1</sup> Current Value from Town Financial Records

<sup>2</sup> Reserve Funds as of

<sup>3</sup> FTPE is full year population plus estimated seasonal population

<sup>4</sup> Equity per capita is total equity divided by FTPE

<sup>5</sup> Average annual debt for 2019-2024

<sup>6</sup> 6-year debt is total debt 2019-2024 divided by FTPE

<sup>7</sup> Draft Impact Fee using Department Distribution as in Current Fee

APPENDIX: ALL ACTIVE ASSETS

DEPT	ITEM DESCRIPTION	Purch Price	Purch Year	Useful Life	Salvage Value	Desired Replace. Date	Est Replace. Cost	Current Value 2019
AD	GROUP: Furniture (shelves, desks, tables, credenzas, cabinets, files, etc.)	50,000	2010	30		2040	60,000	25,000
AD	GROUP: Utilities (Refrigerator, microwave, hot water heater, etc.)	4,000	1998	20		2018	6,000	1,000
AD	GROUP: Treasurer Desk and replace all chairs	5,000	2020	30		2050	6,000	0
AD	DELL OptiPlex 9010 (Planning)	1,080	2013	4		2017	1,080	500
AD	DELL OptiPlex 5060 (Treasurer)	1,271	2018	5		2023	1,300	1,200
AD	DELL precision T1700 (Town Clerk)	1,161	2015	5		2020	1,200	1,200
AD	DELL OptiPlex 9010 (Administrative Assistant)	1,201	2015	5		2020	1,200	1,200
AD	DELL OptiPlex 755 (Listers)	1,093	2008	4		2015	1,200	900
AD	DELL OptiPlex 7040 (Assessor)	1,236	2016	5		2020	1,400	1,000
AD	DELL OptiPlex 7010 (Zoning)	1,201	2014	5		2019	1,200	600
AD	Digital Media Center for Meeting Room	1,000	2020	5		2025	1,200	0
AD	DELL Latitude 3540 (Town Administrator)	1,193	2015	5		2020	1,200	600
AD	DELL Power Edge T330 (Server)	4,848	2017	5		2022	5,000	4,800
AD	Refurbish all wiring and computer server and router configuration	10,000	2020	10		2030	12,000	0
AD	DELL Vostro 1015 (Zoning/Planning Laptop)	927	2011	4		2015	1,200	900
AD	Accu-vote Voting Machine	5,500	2002	20		2022	6,500	2,062
AD	Toshiba Phone System: 8 phones and panel	4,256	2004	15		2019	6,100	3,667
AD	Carrier Performance Series 120 btu Furnace w/ Carrier Outdoor Condensing Unit w/ Coil	13,800	2013	20		2033	13,800	13,800
AD	NEMRC Accounting Software & Modules	12,000	1996	24		2020		4,000
AD	NEMRC Zoning & Planning Software and Module	1,795	2013	20		2033		
AD	Parcel Mapping	60,000	2000	20		2020	0	24,000
AD	Town Clerk/Municipal building, 2400 sq. ft., Town Common, Georgia Center	200,000	1989	60		2049		461,676
AD	Town office roof replacement	8,226	2001	30		2031	30,000	7,632
AD	Land: Town common and municipal office, 2.85 acres	0	0					70,000
AD	Land: Webster Lot Town Forest - 10 acres	0	0					34,000
AD	Land: Lake Arrowhead - 0.56 acre pumping station	0	0					10,000
AD	Land: Loomis Town Forest - 16 acres	0	0					12,100
AD	Land: Georgia Historical Society - .50 acres	0	0					56,900
AD	Land: Gordons Mill - 2 acres	0	0					13,100
AD	Land: Boat Access: Highbridge Road - .60 acres	0	0					21,600
AD	Land: Ridgeview Drive - 1.08 acres	0	0					15,100
AD	Land: Lost Pond - .69 Acres	20,000	2004					18,400
AD	Land: Rummage Sale property	0	0					18,400
AD	Land: Harrison Donation - 43.47 a. (GCC Russell Greene Natural Area)	0	0					36,900
AD	Building - Library - 6700 sq. ft	1	1997	50		2047	0	790,000
AD	Georgia Historical Society Building (Museum)	0	1895					122,400
AD	Georgia Historical Society - Ramp	2,298	2006	15		2021	3,300	2,198
AD	Georgia Historical Society - Roof Replacement	5,355	2001	20		2021	8,700	4,347
AD	Georgia Historical Society - Gordons Mill	0	0					66,000
AD	Rummage Sale Building - 20.6 x 30.6'	0	0					37,822
AD	Town Veterans Monument	0	0					35,700
	<b>TOTAL</b>							<b>1,920,704</b>

FS	1990 Chevrolet Truck, Kodiak w. 2000 gallon pumper - (6W2) (Tanker 2)	61,517	1991	22	2013	210,000	24,906
FS	1995 Freightliner Truck; FL80 pumper w. misc. equip. - (6E1) ("2nd Line")	161,600	1994	21	2017	400,000	77,988
FS	1997 Int'l 2654 Tanker: 4k gal tanker/pumper w. misc. equip. - (6W3) (Tank Only)	85,566	1996	21	2018	50,000	50,522
FS	NEW FIRE TRUCK, NEED SPECS		2019	20	2039		500,000
FS	1999 Ford F450 4x4 brush fire truck w. misc. equip. - (6B1)	78,898	1999	20	2019	100,000	57,678
FS	2004 E-ONE Truck w/ misc. equip. - (6E2) ("1st Line")	242,460	2004	20	2024	400,000	145,476
FS	2014 Int'l Tanker w/ 2000 gallon pumper - (6W1) (Tanker 1)	207,500	2014	20	2034	210,000	210,000
FS	GROUP: Computers, Software, Projector, etc.	4,800	2012	4	2016	1,200	2,400
FS	GROUP: Furnishings (tables, stacking chairs, desks, filing cabinets)	4,500	2011	15	2026	7,500	4,200
FS	GROUP: Kitchen Appliances (refrigerator, stove, microwave)	3,000	2011	15	2026	4,000	3,000
FS	Fire & Rescue Station Building	2,500,000	2011	50	2061		2,040,000
FS	Land: Fire Dept. - 6 acres	100,000	2005				100,000
FS	Repeater - Cell Tower	15,000	2005	16	2021	19,000	12,683
FS	Diesel Generator	42,500	2011	20	2031	50,000	42,500
FS	AED's: 3	6,000	2023	10	2033	7,500	0
FS	GROUP: Radios (2007 - 2012)	44,639	2012			44,000	44,000
FS	GROUP: Personal gear (Turnout, pants, coats, helmets, gloves and hoods)	77,875	2007	10	2017		88,000
FS	GROUP: Self-Contained Breathing Apparatus and tanks		2016	20	2036		
FS	GROUP: Nozzles, hose	58,140	1999	15	2014		33,000
FS	GROUP: Extrication/MVA:	32,606				32,000	32,000
	2005 Lifting Bags: 2 lg/s/m, crib lfts, spreaders, jaws of life \$9,814			10	2015		
	2006 Ram \$3,428			10	2016		
	2007 Duo Extraction Pump \$10,000			10	2017		
	2008 2 Honda Generators \$2,225, 2 Air Bags \$1,911			10	2018		
	2012 Extraction Cutters \$5,225			10	2022		
FS	GROUP:	19,923				19,000	19,000
	1994 High Pressure Portable Pump / Muster Pump \$4,300			25	2019		
	2000 Positive Pressure Fan 2@ \$2,000 ea.	4,000	2019	20	2039	5,000	0
	2004 2 Holding Tanks \$1,400, Foam Generator/Inline Foam Conductor \$2,300			10	2014		
	2005 3 Dry Hydrants \$4,812			10	2015		
	2008 2 Knox Boxes \$1,225			20	2028		
	2009 MSA Orion Hazmat Meter 2 @ \$1,958 ea., CET Pump \$2,050, Portable Pump \$388	5,966		10	2022	7,000	500
FS	4500 PSI Compressor	8,495	2001	16	2017	10,000	3,941
FS	Gear Washer	4,000	2011	10	2021	5,000	3,600
FS	2013 (2) MSA AF Thermal Imaging Cameras	11,684	2013	10	2023	11,000	11,000
FS	Projector	2,000	2023				
	<b>TOTAL</b>						<b>3,506,374</b>
LB	GROUP: Furniture (Shelves, desks, tables, chairs, cabinets, files, etc.)	18,000					18,000
LB	Computer - MAC OPAC	727	2011	5	2016		436
LB	Computer - Lenevo	750	2008	5	2013	1,200	150
LB	Computer - Jacob	500	2006	5	2011	1,200	431
LB	Computer - Pink Dell	478	2009	5	2014	1,200	100
LB	Computer - Toshiba	490	2010	5	2015	1,200	196
LB	Computer Mini Two, Mini Three (\$755 each)	1,510	2012	5	2017	2,150	1,500
LB	Computer Cur Desk and Office (\$600 each)	1,200	2012	10	2022	1,200	1,200
LB	Land: Georgia Library - 1.25 acres	1	1997				65,000
LB	Library Roof Replacement	16,700	2010	30	2040	30,000	15,587
LB	Books	126,782	0	10			1,288
LB	Books	3,644	2007	10			1,457
LB	Books	7,446	2008	10	2018		3,723
LB	Books	7,217	2009	10	2019		4,330
LB	Books	8,140	2010	10	2020		5,698
LB	Books	9,669	2011	10	2021		7,735
LB	Books	9,343	2012	10	2022		9,000
LB	Copier - copier centre C20	1,255	2006	8	2014		157
LB	Climate Control Installation w/ A/C (Heat Pumps)	37,900	2013	20	2033		30,000
LB	NEW BOILER NEED SPECS						
LB	New book catalog system NEED SPECS						
	<b>TOTAL</b>						<b>165,968</b>

PR	GROUP: Small equipment (weed wackers, etc.)	5,000					5,000	5,000
PR	GROUP: wood & steel stairs, gates, split rail fence,	5,500					5,500	5,500
PR	GROUP: swing set, play yard, backstops, nets, picnic tables, etc.	5,000					5,000	5,000
PR	GROUP: lawnmower	5,150	2019	25		2044	7,000	5,150
PR	GROUP: tractor	14,590	2018	25		2043	20,000	14,590
PR	Beach house/toilets /snack concessions, Georgia shore		1993	50		2043		91,000
PR	Pavillion Building, Georgia Shore		1985	50		2035		50,000
PR	Pavilion rehabilitation	8,000	2020	15		2035	20,000	0
PR	Land: Town Beach - 457,380 sq. ft.							350,000
PR	Land: Lake Arrowhead 1 acre Jack Russell lot							75,000
PR	Land: Sherwood Forest - 4.96 acres							25,200
PR	Chain link fence - FE Hart	3,945	2001	12		2013	5,800	323
PR	Aluminum dock	4,169	2004	15		2015		555
PR	Miracle recreation equipment	10,000	1995	30		2025	21,000	8,069
PR	Miracle recreation equipment - toddler play yard	4,500	2005	30		2035	9,000	4,413
PR	Tennis court/basketball court	35,000	1999	20		2019	60,000	25,586
PR	2013 Boat Launch Extension	28,000	2013					
	<b>TOTAL</b>							<b>665,386</b>
RD	2002 Int -6 wheeler Plow Truck	30,000	2013				60,000	30,000
RD	2004 Int - 6wheeler Plow Truck	30,000	2011	9	10,000	2020	160,000	10,000
RD	2017 International Tandem Plow Truck							
RD	2006 Ford Pickup	20,000	2006	15	8,000	2021	50,000	8,000
RD NEW PLOW TRUCK NEED SPECS	2019 tandem plow truck (replaces 2010)	180,000	2019	10		2029	75,000	200,000
RD	2000 Massey Ferguson 281 tractor mower	22,500	2000	24	2,000	2024	90,000	2,000
RD	2002 John Deere Grader	99,700	2002	17	15,000	2019	120,000	23,458
RD	2012 410K Backhoe Loader (2013: Added \$7.1K hydraulics, & \$6K digging bucket)	57,000	2012	15	5,000	2027	77,000	57,000
RD	2006 John Deer Backhoe 410G	75,000	2006	14	32,500	2020	160,000	32,500
RD	purchase used excavator	90,000	2022	20	20,000	2042	150,000	0
RD	Flail Mower for roadside mower	4,800	2019	10		2029	6,000	4,800
RD	2006 Kuhn Roadside Mower	6,373	2013				8,200	5,879
RD	2007 Int - 6wheeler Plow Truck	52,000	2014					
RD	2010 GMC 1500 Work Truck	20,005	2010	10		2020	20,000	10,000
RD	2013 Meyer Super-V Snow Plow Attachment	5,300	2013	20		2033	5,300	5,000
RD	2007 VERV Wood Chipper	13,000	2017	10				
RD	2015 Erksine Road Broom	4,400	2016	5				
RD	HP G604 Laptop (Road Foreman)	537	2009	8		2017	1,200	335
RD	2017 Epic Hydro Seeder	5,400	2017	10				
RD	Honda hot water pressure washer	3,917	2004	10		2020	5,000	2,953
RD	GROUP: Communications (Radios) (2012: 4 new radios purchased w/ grant)	3,336	2012	10		2022		3,000
RD	Wood Boiler	7,000	2006	10	0	2016	10,000	0
RD	GROUP: Small Equipment (tools, chainsaws, oil lawn mower, core roll, compressor & welder w/ torches, 2011 snowblower, 2012 wood splitter \$3.2k)	8,750					8,750	8,750
RD	Sand Salt Shed	200,000	2011				200,000	204,000
RD	Town Garage - 6,800 sq. ft.		1976				440,000	440,000
RD	Land: Highway: .5 ac. @ 65 Plains Road (1977), 1.40 ac. @ 62 Plains Road (2006)	150,000	2007					49,800
RD	Land: Sandpit - 1.8 acres		1994					70,000
RD	1994 Compactor-Stow VPC96H with tank	1,000	1994					1,000
RD	2014 Compactor - Honda BPU3050A w/ wheels	4,497	2014					4,497
	<b>TOTAL</b>							<b>1,172,972</b>
FR	Automatic emergency defibrillators @2,000ea	16,000	2014-2017	5		2020	18,000	10,000
FR	Kenwood emergency communications two way radios	2,000	2015	10		2025	2,400	1,600
FR	Turnout gear including helmets, coats, gloves, boots (8 sets)	1,200	2016	10		2026	2,000	800
FR	oxygen tanks (8) @							
	<b>TOTAL</b>							<b>2,027,886</b>