

Account Number	Account Description	Actual Year Before Last: FY13	Actual Last Year FY14	Budgeted This Year FY15	Estimated This Year FY15	Requested Next Year FY16	Requested Budget Change From Estimate	Requested Budget
65 FUND BALANCE - Cruise Ship Reserve Fund								
	Starting Fund Balance	150,293	73,250	72,944	49,976	122,620	145.4%	68.1%
	Revenues & Other Sources	580,993	683,844	632,226	633,268	605,735	-4.3%	-4.2%
	Expenditures & Other Uses	658,036	707,118	576,689	560,624	566,022	1.0%	-1.8%
	Ending Fund Balance	73,250	49,976	128,481	122,620	162,333	32.4%	26.3%
	Reserved for Encumbrances (Env. Monitoring):	10,460	16,413		16,000	16,000		
	Designated Fund Balance For Future Operations Expense	47,544	58,968	50,357	30,990	23,507	-24.1%	-53.3%
	Designated Fund Balance For Future Capital Expense	(50,228)	(62,881)	1	37,741	84,936	125.0%	8493500.0%
	Increase or (Decrease)							
	Unassigned Fund Balance	65,474	37,476	1	37,889	37,890	0.0%	3788901.2%
	Change in Fund Balance	(77,043)	(23,274)	(44,689)	72,644	39,713	-45.3%	-188.9%

Notes:

A. Money can be expended from reserve funds without Town Meeting approval as long as it is spent for the purpose intended by the terms of the enabling statute which created the reserve. Therefore, a budget need not be established nor approved by the Town. It is included here only for informational purposes.

B. New cruise ship port fees were implemented July 1, 2009. All cruise ships are now required to pay a Passenger Service Fee and a Port Development Fee. As required by law, these fees can be used only for facilities and services directly benefitting cruise ship passengers, although the general public may also derive some benefit from them.

65 REVENUES - Cruise Ship Fund

(* = See Chart CS)

Operating Revenues								
65-4363	Passenger Service Fees *	368,948	399,354	370,104	371,359	352,138	-5.2%	-4.9%
Capital Revenues								
65-4364	Port Development Fees *	212,045	284,490	262,120	261,909	253,595	-3.2%	-3.3%
65-4366	Grant Income	0	0	1	0	1		0.0%
65-4367	Ferry Terminal Reimbursements	0	0	0	0	0		
	Total Non-Tax Revenue	580,993	683,844	632,226	633,268	605,735	-4.3%	-4.2%
	Total Revenues & Other Sources	580,993	683,844	632,226	633,268	605,735	-4.3%	-4.2%

~ ~ Cruise Ship Fund Continued on Next Page ~ ~

Account Number	Account Description	Actual Year Before Last: FY13	Actual Last Year FY14	Budgeted This Year FY15	Estimated This Year FY15	Requested Next Year FY16	Requested Budget Change From Estimate Budget	
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10 EXPENDITURES - Cruise Ship Fund

DIRECT EXPENSES		(* = See Chart CS)						
Contract Services								
5334	Environmental Monitoring *	22,500	0	32,000	16,000	0		
5356	Ferry Terminal Study	0	0	1	0	0		
5358	Visitor Wayfinding Services *	45,100	49,120	50,120	50,120	50,120	0.0%	0.0%
5359	Industry Relations *	5,286	9,693	30,202	30,203	8,000	-73.5%	-73.5%
5360	Walking Maps	4,778	0	1	0	0		
Other								
5620	Storage Trailer	0	0	1	0	2,000		
5622	Aids to Navigation	2,817	1,558	1	0	1		0.0%
5808	Cruise Maine Dues *	12,355	6,686	6,259	6,259	6,500	3.9%	3.9%
5810	CLIA Dues	3,500	3,500	3,743	3,743	2,500	-33.2%	-33.2%
5822	Insurance: Marina Landing	6,050	6,000	6,245	6,245	6,351	1.7%	1.7%
5844	Workshop Registrations	1,245	0	1,523	1,523	1,523	0.0%	0.0%
5846	Travel - Rooms, Miles & Meals *	3,877	3,070	4,060	4,000	4,000	0.0%	-1.5%
5847	Downtown Signage Plan	5,098	33,400	1	0	1		0.0%
5924	Transportation Services *	18,649	18,966	19,250	19,250	19,577	1.7%	1.7%
Total Direct Expenses		131,255	131,993	153,407	137,343	100,573	-26.8%	-34.4%
ALLOCATED EXPENSES: OPERATIONS		(* = See Chart CS)						
4816	Administrative Services *	19,601	20,345	21,281	21,281	21,411	0.6%	0.6%
4834	Cruise Industry Services *	8,256	8,292	2,939	2,939	3,202	8.9%	8.9%
4845	Port Security Services *	95,838	86,590	98,905	98,905	96,226	-2.7%	-2.7%
4853	Harbor Management Services *	59,232	59,184	54,605	54,605	58,880	7.8%	7.8%
4870	Comfort Station Services *	22,620	25,392	25,392	25,392	25,212	-0.7%	-0.7%
4877	Public Works Services *	66,684	77,792	58,484	58,484	54,118	-7.5%	-7.5%
4879	Technology Services *	5,474	388	388	388	0		
Total Operating Expense Allocations		277,705	277,983	261,994	261,994	259,048	-1.1%	-1.1%
Total Passenger Services Expenses		408,960	409,976	415,401	399,337	359,622	-9.9%	-13.4%
							-39,715	-55,779

~ ~ Cruise Ship Fund Continued on Next Page ~ ~

Account Number	Account Description	Actual Year Before Last: FY13	Actual Last Year FY14	Budgeted This Year FY15	Estimated This Year FY15	Requested Next Year FY16	Requested Budget Change From Estimate	Budget
ALLOCATED EXPENSES: CAPITAL								
Transfer to the CIP Fund								
6235	Port Security Boat Reserve	0	8,819	8,819	8,819	10,870	23.3%	23.2%
6266	Town Pier Renovations	98,500	12,861	12,894	12,894	12,894	0.0%	0.0%
6302	Grant Park Renovations	0	5,601	5,741	5,741	5,741	0.0%	0.0%
6304	Barker Park Debt Service	6,300	6,300	6,300	6,300	6,300	0.0%	0.0%
6308	Ferry Terminal Improvements *	0	0	0	0	55,600		
6318	Village Green Bandstand Resv.	1,248	1,233	1,233	1,233	1,467	19.0%	18.9%
6334	Harborview Park Debt Service	1,911	1,911	1,911	1,911	1,911	0.0%	0.0%
6335	Harborview Park Reconstruction	15,824	125,676	0	0	0		
6352	Restroom Const. Debt Service	25,800	25,800	25,800	25,800	25,800	0.0%	0.0%
6353	Restroom Renovations Reserve	16,842	20,000	7,438	7,438	7,438	0.0%	0.0%
6426	Sidewalk Reconstruction	66,677	88,411	90,621	90,621	56,000	-38.2%	-38.2%
6448	Museum in the Streets Reserve	0	530	530	530	1,900	258.5%	258.3%
New Acct.	Downtown Signs Debt Service	0	0	0	0	20,480		
Total Capital Expense Allocations		233,102	297,142	161,288	161,287	206,400	28.0%	28.0%
Transfer to the Sewer Fund								
6802	Town Pier Pump Station	15,974	0	0	0	0		Old Account
Total Transferred to Sewer Fund		15,974	0	0	0	0		
						0		0
								Under Budget
Total Expenditures & Other Uses		658,036	707,118	576,689	560,624	566,022	1.0%	-1.8%
Cruise Ship Fund								

Cruise Ship Fund Details

New cruise ship port fees were implemented July 1, 2009. By law, these fees can be used only for facilities and services directly benefitting cruise ship passengers, although the general public can also use these facilities and some of the services. The Cruise Ship Fund was established as a component of the General Fund to better track these revenues and expenses, while assuring that fees unspent in one year are carried forward to the next year as fund balance within the Cruise Ship Fund.

All cruise ship fees and related revenues are recorded directly in the Cruise Ship Fund. However, cruise ship expenses are incurred for both capital and operating purposes and are incurred by numerous departments, making expense budgeting more complicated and difficult. In order to maintain budgetary control and accountability, cruise ship expenses are recorded in the appropriate department and/or fund, and inter-fund transfers are made in amounts equal to the expense.

Cruise Ship Visit History & Projections

Projections

FY15 - This Fiscal Year	Ships			Passengers *			
	Month	Anchored	Docked	Totals	Anchored	Docked	
July-Nov	83	15	98	136,572	1,284	137,856	< Actual Arrivals
Dec-June	15	6	21	15,758	450	16,208	< Reservations
Total	98	21	119	152,330	1,734	154,064	< This Fiscal Year

FY16 - Next Fiscal Year	Ships			Passengers *			
	Month	Anchored	Docked	Totals	Anchored	Docked	
July-Nov	85	15	100	142,286	1,350	143,636	< Reservations
Dec-June	7	6	13	9,950	450	10,400	< Reservations
Cancel	(4)	(5)	(9)	(6,089)	(450)	(6,539)	< No Shows: Full Year **
Total	88	16	104	146,147	1,350	147,497	< Next Fiscal Year

cancelled-%s 4% 25% < Change

* Passengers are recorded at the vessel's "lower berth" capacity, not the actual number boarding.

Adjustment for No Shows (cancelled reservations) is made at historical averages

Historical Trends

Fiscal Year	Ships			Fiscal Year	Passengers *			
	Anchored	Docked	Totals		Anchored	Docked	Totals	
FY04	66	10	76	FY04	83,516	602	84,118	
FY05	71	13	84	FY05	96,086	890	96,976	15.3%
FY06	62	16	78	FY06	88,648	1,100	89,748	-7.5%
FY07	54	19	73	FY07	80,496	1,090	81,586	-9.1%
FY08	57	21	78	FY08	114,167	2,096	116,263	42.5%
FY09	76	18	94	FY09	132,119	1,745	133,864	15.1%
FY10	74	22	96	FY10	142,174	1,692	143,866	7.5%
FY11	87	22	109	FY11	176,511	1,894	178,405	24.0%
FY12	79	21	100	FY12	142,060	1,845	143,905	-19.3%
FY13	110	21	131	FY13	138,926	1,800	140,726	-2.2%
FY14	107	18	125	FY14	165,806	1,541	167,347	16.3%
Est15	98	20	118	Est15	152,330	1,734	154,064	-7.9%

Cancelled Reservations			
	Reservations	Cancelled	Rate
Large Ships			
CY11	89	4	4%
CY12	90	3	3%
CY13	107	3	3%
CY14	109	5	5%
Historical Four Year Average			4%

Cruise Ship Days	
Days with at least one ship anchored.	
FY10	57
FY11	66
FY12	61
FY13	85
FY14	81
Est15	80
Est 16	80

Cruise Ship Fund Details

Cancelled Reservations			
	Reservations	Cancelled	Rate
Small Ships			
CY11	28	7	25%
CY12	29	8	28%
CY13	28	8	29%
CY14	28	14	50%
Historical Four Year Average			33%

Cruise Ship Revenues

4363 Passenger Service Fee

These fees are used to pay for such services as bus parking control by police officers, wayfinding services by the Chamber of Commerce, extra restroom cleaning on cruise ship days, cruise industry networking and business development, etc.

Larger cruise ships, which anchor in Federal Designated Anchorages, will pay a per passenger fee of: \$2.30
 Small cruise ships docking at the Town Pier are charged a lump sum fee of \$1,000

This Fiscal Year	Number	Per	Rate	Total	Estimated This Year	Requested Next Year
FY15 - Ships Docked at Pier	21	Ship	\$1,000.00	\$21,000		
Ships Anchored Out	152,330	Passenger	\$2.30	\$350,359		
Total				\$371,359	371,359	
Next Fiscal Year						
FY16 - Ships Docked at Pier	16	Ship	\$1,000.00	\$16,000		
Ships Anchored Out	146,147	Passenger	\$2.30	\$336,138		
Total				\$352,138		352,138
Total Cruise Ship Passenger Service Fee Revenue					\$371,359	\$352,138
Passenger Service Expense						
Total Direct Expenses					137,343	100,573
Total Operating Expense Allocations (Amount Transferred to General Fund)					261,994	259,048
Total Cruise Ship Passenger Service Expense					\$399,337	\$359,622
Surplus or (Loss)					(\$27,978)	(\$7,483)

4364 Port Development Fee

These fees are used to pay for capital improvements and/or debt service for projects such as the renovation of Harborview Park and the Village Green Bandstand and the construction of the Newport Comfort Stations, establishing a reserve account for the renovation of Grant Park and for accessibility improvements to our sidewalks.

All ships, large and small, will pay a per passenger fee of **\$1.70; and effective 1-1-16 \$2.00**

This Fiscal Year	Passengers	Per	Rate	Total	Estimated This Year	Requested Next Year
FY15 - All Ships	154,064	Passenger	\$1.70	\$261,909	261,909	
Next Fiscal Year						
FY16 - All Ships @1.70	137,997	Passenger	\$1.70	\$234,595		
All Ships @2.00	9,500	Passenger	\$2.00	\$19,000		253,595
Total Cruise Ship Port Development Fee Revenue					\$261,909	\$253,595
Port Development Expense						
Total Cruise Ship Capital Expense Allocations (Transferred to CIP Fund)					\$161,287	\$206,400
Surplus or (Loss)					\$100,622	\$47,195

Cruise Ship Fund Details

Direct Expenditures

The following expenses are billed directly to Cruise Ship Fund accounts and paid from Passenger Service Fees.

	<i>Estimated</i>	<i>Requested</i>
	<i>This Year</i>	<i>Next Year</i>
5334 Environmental Monitoring		
FRENCHMAN BAY WATER QUALITY TESTING		
In order to determine if cruise ships are polluting the bay, reduce the likelihood of contamination and assure the public that cruise ships are good stewards of the environment, we contract annually with a consulting scientist to conduct a random, scientifically valid water testing program.		
FY16 - Although the Cruise Ship Committee has recommended no funding for the coming year, the Conservation Commission and Marine Resources Com. in the past favor testing, just as Town Meeting has favored testing in the past. FY16 will have \$16,000 in unused FY15 Funds that can be carried over to FY16....no need to budget additional \$		
		FY16 - Use Carryover \$
Total Marine Environmental Monitoring	\$16,000	\$0

5358 Visitor Wayfinding Services

The 2007 Cruise Ship Study highlighted the difficulty that cruise ship passengers have finding their way around our community and recommended that the Town improve signage, increase the visibility of our downtown Visitor Center and provide roving Information Specialists to answer visitor questions and encourage a return visit. Since 2009, the Town has partnered with the Bar Harbor Chamber of Commerce, which now rents downtown office space, hires and trains staff and oversees the entire operation. In return, the Town shares the cost of these services.

FY14 - The Cruise Ship Committee requested additional funding to offset the cost of providing visitor information staff aboard the cruise ship during their visits. The Chamber provided staff to over a dozen requests by the cruise ship industry that year and predicted that such requests would increase significantly in the future.

FY15 - The Chamber agreed to accept ownership of the visitor information kiosk and assume all maintenance.

	<i>Chamber</i>	<i>Town</i>	
	<i>Share</i>	<i>Share</i>	
Wayfinding Budget			
Downtown Visitor Center - Rent & Maintenance	22,050	22,050	
Downtown Visitor Center - Elec./Phone/Internet/Supplies/Cleaning	4,776	0	
Visitor Information Staff:			
Downtown Visitor Center Staff (most cruise ship days)	9,000	9,000	
Extra Staff on 3 Ship Days or Over 4,000 passengers	0	1,800	
Downtown Visitor Center Management	15,300	0	
Waterfront Information Booth	0	9,000	
Downtown Bus Drop-off Staff (most cruise ship days)	0	6,750	
Extra Staff on 3 Ship Days or Over 4,000 passengers	0	1,350	<i>Requested</i>
On-board Ships	0	1,350	<i>Next Year</i>
Total Wayfinding Expenses	51,126	51,300	49,120
Waterfront Information Booth - Moving & Maintenance			1,000
Total Visitor Wayfinding Services (Town Share)			\$50,120

5359 Industry Relations

	<i>Estimated</i>	<i>Requested</i>
	<i>This Year</i>	<i>Next Year</i>
PROMOTIONAL MATERIALS	1,000	2,000
HOSTING CRUISE SHIP AGENTS AND INDUSTRY REPRESENTATIVES	203	2,000
SPONSORSHIP OF CRUISE EVENTS AND CONFERENCES	4,000	4,000
CRUISE CANADA-NEW ENGLAND ANNUAL SYMPOSIUM 2015	25,000	0
Total Industry Relations	\$30,203	\$8,000

5808 Cruise Maine Dues

CRUISEMAINE - Cost split 50/50 with Chamber of Commerce

Cruise Ship Fund Details

Allocated Expenses: Operating

The following expenses are billed to General Fund accounts, but are shown as allocated to the Cruise Ship Fund in recognition of substantial expenses incurred for cruise ship passenger services. An equal amount of revenues from Passenger Service Fees are then transferred to the General Fund in payment for services rendered.

4816 Administrative Services

The purpose of this account is to compensate the General Fund for the expense of budgeting, bookkeeping, billing, accounting and otherwise administering the cruise ship visits, activities and fees. This is the same method used for the Water Fund and Sewer Fund. See Chart I for further explanation and background.

				<i>Requested Next Year</i>
Cruise Ship Fund's Share of Normal Finance Department Expenses (See Chart I)				12,615
Free Wi-Fi in the Parks Lic & costs				421
Cruise Ship Fund's Share of Management Expenses	Days Per Year	Salary Per Day	Total	
Technical Systems Administrator (WiFi In Parks)	2	\$293.44	587	
Town Manager (Budget, Meetings, Etc.)	10	\$407.68	4,077	
Total Wages and Salaries			6,068	
	Benefits	Rate	37.0%	2,306
Cruise Ship Fund's Share of Management Expenses				8,375
Total - Administrative Services				\$21,411

4834 Cruise Industry Services

				<i>Requested Next Year Annual Total</i>
Salary	Portion of Planning/Code staff salaries dedicated to cruise ships			
1034 5100				
<i>Details</i>	Days Per Year	Rate Per Day	Total	
Cruise Ship Committee: Prep, Attend, Minutes	8	280.96	\$2,248	
Other				
Benefits	Town's Overall Benefits Rate	38.0%	\$854	3,102
	paper & supplies			100
Total - Cruise Industry Services				\$3,202

4845 Port Security Services

60 Cruise Ship Days Next Year						
<i>Details</i>	Hours/ Ship Day	Times per Year	Hours/ Meeting	Hours/ Year	Hourly Rate	Annual Total
Salary	Portion of Police Chief's salary dedicated to cruise operations					
1053 5100						
Prep for		0	4	0	\$39.20	0
Attending		3	3	9	\$39.20	353
Cruise	1			80	\$39.20	3,136
1053 5105	Portion of Police Officer's wages dedicated to cruise operations					
Security Boat Patrol: 2 officers *2 hrs.* ships/2	4	30		120	\$28.07	3,368
Security	18			1,440	\$38.58	55,555
Note: > Traffic Control at Bus Dropoff - One of the two above officers will be moved to the bus dropoff area after 10:00 a.m.						
Total Salaries & Wages						62,412
Benefits	Town's Overall Benefits Rate	38.0%				23,717

Cruise Ship Fund Details

4,845 Port Security Services *continued*

Patrol Boat Operating Expenses		FY15B	
1045 5459	Supplies		371
1045 5517	Fuel		2,427
1045 5659	Service		3,277
1045 5824	Insurance		2,508
Training & Travel			
1045 5845	Police Officer Cruise Ship Security Training - Registration Fees		1
1045 5846	Police Officer Cruise Ship Security Travel		1
Emergency Management / EMS			
1040 5110	Paramedic and EMT-Pier Waiting Time 11 hrs x 2 x \$24		528
	Related ambulance equipment time 11 hrs @ \$50		550
1063	Wages, Supplies, Training & Travel		434
Total - Port Security Services			\$96,226
Allocated Expenses - Operating (cont'd)			

Requested

Next Year

4853 Harbor Management Services

80 Cruise Ship Days Next Year

<i>Details</i>	<i>Hours/ Ship Day</i>	<i>Hours/ Week</i>	<i>Hours/ Meeting</i>	<i>Hours/ Year</i>	<i>Hourly Rate</i>	<i>Annual Total</i>
Wages						
1053 5105	Portion of Harbor Master's time dedicated to cruise ships					
Cruise ship scheduling and related administration		10		520	\$25.49	13,255
Prepare			4	0	\$25.49	0
Attending			3	9	\$25.49	229
Operations Supervision (Cruise Ship Days)	8			640	\$25.49	16,314
Public relations related to cruise ship visitation		2		104	\$25.49	2,651
Dissemination of printed materials: time and printing		1		52	\$25.49	1,325
Miscellaneous: Comfort station issues, etc.	1			80	\$25.49	2,039
Total Harbor Master's time dedicated to cruise ships				1405		\$35,813
				% of Total Hours per Year	67.5%	
Benefits						
Town's Overall Benefits Rate		38.0%				13,609
Work Boat Operating Expenses						
Move lobster gear from vicinity of ship	1			80.0	\$30.00	2,400
Port Security Building Operating Expenses						
FY15B	1053 5504	Electricity		6,911		
	1053 5528	Telephone & Cellular		891		
	1053 5530	Water & Sewer		2,646		
Total Port Security Building Operating Expenses				10,448		
Share Allocated to Cruise Ships (Same as HM time)				67.5%		
Cost Allocated to Cruise Ships				7,057		7,057
Total - Harbor Management Services						\$58,880

Cruise Ship Fund Details

		<i>Estimated</i>	<i>Requested</i>
		<i>This Year</i>	<i>Next Year</i>
4870	Comfort Station Services		
1070 5310	Extra Restroom Cleaning on Cruise Ship Days		
<i>Newport Comfort Stations</i>			
Base Contract		10,812	10,812
<i>The Newport Comfort Station are open April 1 through November 30. The daily cleaning schedule is similar to that for our other comfort stations.</i>			
Extra Cleaning			
<i>We add two cleanings per day when large cruise ships call. No additional cleanings are required when the smaller cruise ships tie up at the Town Pier.</i>			
	<i>Ship Days</i>	<i>Ship Days</i>	<i>Cost/Day</i>
	<i>This Year</i>	<i>Next Year</i>	<i>This Year</i>
	81	80	\$180
			<i>Cost/Day</i>
			<i>Next Year</i>
			\$180
Total - Comfort Station Services		14,580	14,400
		\$25,392	\$25,212

						<i>Requested</i>
						<i>Next Year</i>
4877	Public Works Services					
<i>Details</i>	<i>Workers</i>	<i>Hours/ Ship Day</i>	<i>Average O.T. Rate Next Yr.</i>	<i>Cost/ Ship Day</i>	<i>Ship Days Sept-Oct. Next Year</i>	<i>Annual Total</i>
Street Sweeping						
Equipment Operator	1	3	\$30.09	\$75.23	56	4,213
Sweeper		3	\$142.00	\$355.00	56	19,880
Sidewalk Washing						
Labor	1	3	\$30.09	\$75.23	56	4,213
Equipment Operator	0	3	\$30.09	\$0.00	56	0
Water Truck		3	\$98.00	\$245.00	56	13,720
Trash Pick Up						
Labor	1	3	\$30.09	\$75.23	56	4,213
1-Ton Truck		3	\$47.00	\$117.50	56	6,580
No additional charge for multiple ship days, when we need to pick up trash more than one extra time.						
Other DPW Expenses		FY16 = Purchase of Trash Can Lids				1,300
Total - Public Works Services						\$54,118

Allocated Expenses: Capital

This account uses cruise ship Port Development Fees to compensate the Capital Improvement Program (CIP) Fund for the following capital improvements provided for the enjoyment of cruise ship passengers. A fuller explanation of each CIP Fund project can be found in Chart A.

Project Name	Estimated This Year FY15	Year One FY16	Year Two FY17	Year Three FY18	Year Four FY19	Year Five FY20
Transfer to CIP Fund						
6235 Port Security Boat Reserve	8,819	10,870	10,870	10,870	10,870	10,870
6266 Town Pier Renovations	12,894	12,894	12,894	12,894	12,894	12,894
6302 Grant Park Renovations	5,741	5,741	5,873	6,008	6,146	6,288
6304 Barker Park Debt Service	6,300	6,300	6,300	6,300	6,300	6,300
6308 Ferry Terminal Improvements **	0	55,600	0	0	0	0
6318 Village Green Bandstand Reserve	1,233	1,467	1,500	1,535	1,570	1,606
6334 Harborview Park - Bond Issue P	1,911	1,911	1,911	1,911	1,911	1,911
6335 Harborview Park - New Bond **	0	0	94,568	94,568	94,568	94,568

Cruise Ship Fund Details

	Estimated This Year FY15	Year One FY16	Year Two FY17	Year Three FY18	Year Four FY19	Year Five FY20
Transfer to CIP Fund <i>continued</i>						
6352 Newport Comfrt Debt Service	25,800	25,800	25,800	25,800	25,800	25,800
6353 Restroom Renovations Reserve	7,438	7,438	7,438	7,438	7,438	7,438
6426 Sidewalk Reconstruction	90,621	56,000	91,500	92,000	92,500	93,000
6448 Museum in the Streets Reserve	530	1,900	1,944	1,988	2,034	2,081
<i>New</i> Downtown Signs Debt Service	0	20,480	23,000	22,400	21,875	21,350
Total for Transfer to CIP Fund	161,287	206,400	283,597	283,712	283,906	284,105
Total Port Development Expenses	161,287	206,400	283,597	283,712	283,906	284,105

6308 Ferry Terminal Improvements **

The *Maine Port Authority* is expected to purchase the Terminal from Marine Atlantic under a capital lease plan. Taxes would still be assessed to the owner (*Marine Atlantic*) to compensate for the tax amount. The Town would contribute an equal amount in project renovation costs.

\$55,600

6335 Harborview Park-New Bond **

Permitting, Engineering & Construction Cost	1,500,000
Cash in Hand Beginning of FY15	(185,867)

	Totals	\$1,314,133
Principal =	\$1,314,133	
Interest Rate =	3.75%	
Term in Years =	20	
Annual Payments =	\$94,568	