

Account Number	Account Description	Actual Year Before Last: FY14	Actual Last Year FY15	Budgeted This Year FY16	Estimated This Year FY16	Requested Next Year FY17	Requested Budget Change From Estimate Budget	
65	FUND BALANCE - Cruise Ship Reserve Fund							
	Starting Fund Balance	73,250	49,976	122,620	129,563	100,015	-22.8%	-18.4%
	Revenues & Other Sources	683,844	631,589	605,735	618,577	679,327	9.8%	12.1%
	Expenditures & Other Uses	707,118	552,002	582,023	648,125	591,983	-8.7%	1.7%
	Ending Fund Balance	49,976	129,563	146,332	100,015	187,359	87.3%	28.0%
	Reserved for Encumbrances (Env. Monitoring):	16,413	16,302	16,000	0	0		
	Reserved for Encumbrances (Cottage St. Landscape):				25,000	25,000		
	Designated Fund Balance For Future Operations Expense	58,968	37,691	23,507	43,198	6,401	-85.2%	-72.8%
	Designated Fund Balance For Future Capital Expense	(62,881)	38,096	84,936	31,817	125,958	295.9%	48.3%
	Increase or (Decrease)							
	Unassigned Fund Balance	37,476	37,474	21,889	0	0		
	Change in Fund Balance	(23,274)	79,587	16,769	(46,317)	87,344	-288.6%	420.9%

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 *	399,354	369,325	352,138	361,856	369,363	2.1%	4.9%
Capital Revenues								
65-4364	Port Development Fees *	284,490	262,264	253,595	256,721	309,962	20.7%	22.2%
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	683,844	631,589	605,735	618,577	679,327	9.8%	12.1%
	Total Revenues & Other Sources	683,844	631,589	605,735	618,577	679,327	9.8%	12.1%

Revenues approved by Cruise Ship Committee on 10/15/15

~~ Cruise Ship Fund Continued on Next Page ~~

Account Number	Account Description	Actual Year Before Last: FY14	Actual Last Year FY15	Budgeted This Year FY16	Estimated This Year FY16	Requested Next Year FY17	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 *	0	16,524	16,000	16,302	4,000	-75.5%	-75.0%
5356	Ferry Terminal Study	0	0	0	48,000	0		
5358	Visitor Wayfinding Services *	49,120	50,100	50,120	50,120	52,300	4.3%	4.3%
5359	Industry Relations *	9,693	25,000	8,000	8,000	8,000	0.0%	0.0%
5448	Supplies/Cones, Misc.	0	2,160	0	1,200	2,200	83.3%	
Other								
5620	Storage Trailer	0	0	2,000	2,000	1	-100.0%	
5622	Aids to Navigation	1,558	0	1	1	1	0.0%	0.0%
5808	Cruise Maine Dues *	6,686	6,452	6,500	6,500	8,700	33.8%	33.8%
5810	CLIA Dues	3,500	1,458	2,500	2,500	0		
5822	Insurance: Marina Landing	6,000	6,316	6,351	6,351	6,351	0.0%	0.0%
5844	Workshop Registrations	0	0	1,523	1,523	1,523	0.0%	0.0%
5846	Travel - Rooms, Miles & Meals	3,070	1,460	4,000	4,000	4,000	0.0%	0.0%
5847	Downtown Signage Plan	33,400	0	1	1	1	0.0%	0.0%
5924	Island Explorer Contribution	18,966	19,250	19,577	19,577	19,864	1.5%	1.5%
Total Direct Expenses		131,993	128,720	116,573	166,075	106,941	-35.6%	-8.3%
ALLOCATED EXPENSES: OPERATIONS		(* = See Chart CS)						
4816	Administrative Services *	20,345	21,281	21,411	21,411	19,497	-8.9%	-8.9%
4834	Cruise Industry Services *	8,292	2,939	3,202	3,202	2,828	-11.7%	-11.7%
4845	Port Security Services *	86,590	98,905	96,226	96,226	80,169	-16.7%	-16.7%
4853	Harbor Management Services *	59,184	54,605	58,880	58,880	59,854	1.7%	1.7%
4870	Comfort Station Services *	25,392	25,392	25,212	25,212	39,502	56.7%	56.7%
4877	Public Works Services *	77,792	58,484	54,118	54,118	67,371	24.5%	24.5%
4879	Technology Services *	388	388	0	0	0		
Total Operating Expense Allocations		277,983	261,994	259,049	259,049	269,222	3.9%	3.9%
Total Passenger Services Expenses		409,976	390,714	375,622	425,124	376,163	-11.5%	0.1%
							-48,961	541

~ ~ Cruise Ship Fund Continued on Next Page ~ ~

Account Number	Account Description	Actual Year Before Last: FY14	Actual Last Year FY15	Budgeted This Year FY16	Estimated This Year FY16	Requested Next Year FY17	Requested Budget Change From Estimate Budget	
ALLOCATED EXPENSES: CAPITAL				(* = See Chart CS)				
Transfer to the CIP Fund								
6235	Port Security Boat Reserve	8,819	8,819	10,870	10,870	10,870	0.0%	0.0%
6266	Town Pier Renovations	12,861	12,894	12,894	12,894	12,894	0.0%	0.0%
6302	Grant Park Renovations	5,601	5,741	5,741	5,741	5,741	0.0%	0.0%
6304	Barker Park Debt Service-'10	6,300	6,300	6,300	6,300	6,300	0.0%	0.0%
6308	Ferry Terminal Improvements *	0	0	55,600	55,600	28,500	-48.7%	-48.7%
6318	Village Green Bandstand Resv.	1,233	1,233	1,467	1,467	1,467	0.0%	0.0%
6334	Harborview Park Debt Service-'10	1,911	1,911	1,911	1,911	1,911	0.0%	0.0%
6335	Harborview Park Reconstruction	125,676	0	0	0	0		
6352	Restroom Const. Debt Service-'10	25,800	25,800	25,800	25,800	25,800	0.0%	0.0%
6353	Restroom Renovations Reserve	20,000	7,438	7,438	7,438	7,438	0.0%	0.0%
6426	Sidewalk Reconstruction	88,411	90,621	56,000	56,000	90,000	60.7%	60.7%
6448	Museum in the Streets Reserve	530	530	1,900	1,900	1,900	0.0%	0.0%
6802	Downtown Signs Debt Service-'15	0	0	20,480	20,480	23,000	12.3%	12.3%
Total Capital Expense Allocations		297,142	161,288	206,401	206,401	215,821	4.6%	4.6%
TC 10/20/15 Pier Comfort Station Transfer-Construction Overage					16,600			
Transfer to GenFund-Planning-Cottage St. Design (TMgr 12/20/15)						0		
Total Capital Expense Allocations					223,001	215,821		
Total Expenditures & Other Uses		707,118	552,002	582,023	648,125	591,983	-8.7%	1.7%
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

FY16 -	This Fiscal Year			Ships			Passengers *		
	Month	Anchored	Docked	Totals	Anchored	Docked	Totals		
	July-Nov-'15	83	19	102	134,559	1,924	136,483	< Part Act/part est 8/28	
	Apr-Jun-'16	8	6	14	11,900	450	12,350	< Reservations	
	Total	91	25	116	146,459	2,374	148,833	< This Fiscal Year	

FY17 -	Next Fiscal Year			Ships			Passengers *		
	Month	Anchored	Docked	Totals	Anchored	Docked	Totals		
	July-Nov-'16	80	17	97	140,128	1,445	141,573	< Reservations	
	Apr-June-'17	15	6	21	19,910	450	20,360	< Reservations	
	Cancel's	(4)	(7)	(11)	(6,402)	(550)	(6,952)	< No Shows: Full Year **	
	Total	91	16	107	153,636	1,345	154,981	< Next Fiscal Year	

cancelled-%'s 4% 29% < 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	
FY05	71	13	84	FY05	96,086	890	96,976	
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%
FY15	102	18	120	FY15	152,750	1,533	154,283	-7.8%
Est16	91	25	116	Est16	146,459	2,374	148,833	-11.1%

Cancelled Reservations			
	Reservations	Cancelled	Rate
Large Ships			
CY12	90	3	3%
CY13	107	3	3%
CY14	109	5	5%
CY15	109	7	6%
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
FY15	80
Est 16	80

Cruise Ship Fund Details

Cancelled Reservations			
	<i>Reservations</i>	<i>Cancelled</i>	<i>Rate</i>
Small Ships			
CY12	29	8	28%
CY13	28	8	29%
CY14	28	14	50%
CY15	36	18	50%
Historical Four Year Average			39%

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

	<i>Number</i>	<i>Per</i>	<i>Rate</i>	<i>Total</i>	<i>Estimated This Year</i>	<i>Requested Next Year</i>
This Fiscal Year						
FY16 - Ships Docked at Pier	25	Ship	\$1,000.00	\$25,000		
Ships Anchored Out	146,459	Passenger	\$2.30	\$336,856		
Total				\$361,856	361,856	
Next Fiscal Year						
FY17 - Ships Docked at Pier	16	Ship	\$1,000.00	\$16,000		
Ships Anchored Out	153,636	Passenger	\$2.30	\$353,363		
Total				\$369,363		369,363
Total Cruise Ship Passenger Service Fee Revenue					\$361,856	\$369,363

Passenger Service Expense

Total Direct Expenses					166,075	106,941
Total Operating Expense Allocations		(Amount Transferred to General Fund)			259,049	269,222
Total Cruise Ship Passenger Service Expense					\$425,124	\$376,163
Surplus or (Loss)					(\$63,268)	(\$6,800)

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**

	<i>Passengers</i>	<i>Per</i>	<i>Rate</i>	<i>Total</i>	<i>Estimated This Year</i>	<i>Requested Next Year</i>
This Fiscal Year						
FY16 - All Ships	136,483	Passenger	\$1.70	\$232,021	232,021	
All Ships	12,350	Passenger	\$2.00	\$24,700	24,700	
Next Fiscal Year						
FY17 - All Ships	154,981	Passenger	\$2.00	\$309,962		
				\$0		309,962
Total Cruise Ship Port Development Fee Revenue					\$256,721	\$309,962

Port Development Expense

Total Cruise Ship Capital Expense Allocations (Transferred to CIP Fund)					\$223,001	\$215,821
Surplus or (Loss)					\$33,720	\$94,141

Cruise Ship Fund Details

Direct Expenditures

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

5334 Environmental Monitoring	<i>Estimated</i>	<i>Requested</i>
	<i>This Year</i>	<i>Next Year</i>
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 used \$16,302 in unused FY15 funds that were carried over.	16,302	
FY17 - Estimate for FY2017; CrShipCom voted taken on 12/10/15		4,000
	FY16	FY17
Total Marine Environmental Monitoring	\$16,302	\$4,000

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.

Wayfinding Budget	<i>Chamber Share</i>	<i>Town Share</i>	
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	51,300
Waterfront Information Booth - Moving & Maintenance			1,000
Total Visitor Wayfinding Services (Town Share)			\$52,300

5359 Industry Relations

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

Cruise Ship Fund's Share of Normal Finance Department Expenses (See Admin Chart) FY16-bud

*Requested
Next Year*

Free Wi-Fi in the Parks Lic & costs

11,887
421

Cruise Ship Fund's Share of Management Expenses

		Days Per Year	Salary Per Day	Total
Technical Systems Admin. (WiFi in Parks) -allocation	FY16-Act	2	\$293.40	587
Finance Director -Budgets	FY16-Act	5	\$361.35	1,807
Town Manager (Budget, Meetings, Etc.)	FY16-Act	7	\$407.68	2,854
Total Wages and Salaries				5,247
	Benefits	Rate	37.0%	1,942

Cruise Ship Fund's Share of Management Expenses

7,189

Total - Administrative Services

\$19,497

4834 Cruise Industry Services

Salary

*Requested
Next Year*

1034 5100 Portion of Planning staff salaries dedicated to cruise ships

Details

	Days Per Year	Rate Per Day	Total	<i>Annual Total</i>
Cruise Ship Committee: Prep, Attend, Minutes	8	248.92	\$1,991	
Other				

Benefits

Town's Overall Benefits Rate
paper & supplies

37.0% \$737

2,728
100

Total - Cruise Industry Services

\$2,828

4845 Port Security Services

FY17 91 visits; less 2 ship days

(25)

66

Details

Salary

1045 5334 Portion of Police Chief's salary dedicated to cruise operations

	Hours/ Ship Day	Times per Year	Hours/ Meeting	Hours/ Year	Hourly Rate	Annual Total
Attending meetings w/benefits		3	3	9	\$67.70	609
Cruise Operations Supervision @ 1 hour/visit	1			66	\$67.70	4,468
1045 5105 Portion of Police Officer's wages dedicated to cruise operations						
Lt. DK Supervision/Scheduling @ 1 hour/visit	1			66	\$29.47	1,945
Security Boat Patrol: 2 officers *2 hrs.* ships/2 OT	4	33		132	\$36.00	4,752
Security Details: 2 officers @ 9 hours/visit	18	26		468	\$36.00	16,848
1 officer (Lt. P)	9	66		594	\$40.00	23,760

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

52,383

Benefits

Town's Overall Benefits Rate

37.0%

17,503

Cruise Ship Fund Details

Allocated Expenses - Operating (cont'd)

4,845 Port Security Services *continued*

Patrol Boat Operating Expenses		FY15B	
1045 5459	Supplies		384
1045 5517	Fuel		2,468
1045 5659	Repairs/Service		3,277
1045 5824	Insurance		2,650
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		425
Total - Port Security Services			\$80,169

4853 Harbor Management Services

*Requested
Next Year*

80 Cruise Ship Days Next Year - variable between 66 min. & 91 total						
<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 for and attend Cruise Ship Cmt meetings			4	12	\$25.49	306
Attending port security meetings			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				1417		\$36,119
				% of Total Hours per Year	68.1%	
Benefits						
Town's Overall Benefits Rate	37.0%					13,364
Work Boat Operating Expenses						
Move lobster gear from vicinity of ship	1			80	\$30.00	2,400
Port Security Building Operating Expenses						
FY16B	1053 5504	Electricity		7,500		
	1053 5528	Telephone & Cellular		950		
	1053 5530	Water & Sewer		3,250		
Total Port Security Building Operating Expenses				11,700		
Share Allocated to Cruise Ships (Same as HM time)				68.1%		
Cost Allocated to Cruise Ships				7,971		7,971
Total - Harbor Management Services						\$59,854

Cruise Ship Fund Details

					<i>Estimated</i>	<i>Requested</i>
					<i>This Year</i>	<i>Next Year</i>
4870	Comfort Station Services					
1070 5311	Extra Restroom Cleaning on Cruise Ship Days					
<i>Newport and Pier Comfort Stations</i>						
	<i>Base Contract</i>				10,812	22,225
	<i>Extra Cleaning:</i> note: "base & extra" represent 63% of the total cleaning contract					
	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>Ship Days</i>	<i>Ship Days</i>	<i>Cost/Day</i>	<i>Cost/Day</i>		
	<i>This Year</i>	<i>Next Year</i>	<i>This Year</i>	<i>Next Year</i>		
Variable (66-91)	80	80	\$180	\$188	14,400	15,040
Utilities (1(Qtr): (FY15 act)		Electric				355
		Sewer				941
		Water				941
Total - Comfort Station Services					\$25,212	\$39,502

						<i>Requested</i>
						<i>Next Year</i>
4877	Public Works Services					
			<i>Average</i>		<i>Ship Days</i>	
			<i>O.T. Rate</i>	<i>Cost/</i>	<i>July-Oct.*</i>	
<i>Details</i>	<i>Workers</i>	<i>Hours/</i>	<i>Next Yr.</i>	<i>Ship Day</i>	<i>Next Year</i>	<i>Annual</i>
		<i>Ship Day</i>				<i>Total</i>
Superintendent - scheduling		12	\$34.02			408
Street Sweeping						
Equipment Operator	1	3	\$31.25	\$93.75	55	5,156
Sweeper		3	\$142.00	\$426.00	55	23,430
Sidewalk Washing						
Labor	2	2	\$31.25	\$125.00	55	6,875
Water Truck		2	\$98.00	\$196.00	55	10,780
Trash Pick Up						
Labor	1	3	\$31.25	\$93.75	55	5,156
1-Ton Truck		3	\$47.00	\$141.00	55	7,755
No additional charge for multiple ship days, when we need to pick up trash more than one extra time.						
Subtotal - wages and added benefits @		37%				17,596
Other DPW Expenses	FY16 & FY17 = Purchase of Trash Can Lids					1,300
Total - Public Works Services						\$67,371

Fall Cruise ship Days 80-25 =55

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 FY16	Year One FY17	Year Two FY18	Year Three FY19	Year Four FY20	Year Five FY21
Transfer to CIP Fund						
6235 Port Security Boat Reserve	10,870	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	5,741	5,741	5,741	5,741
6304 Barker Park Debt Service	6,300	6,300	6,300	6,300	6,300	6,300
6308 Ferry Terminal Improvements **	55,600	28,500	0	0	0	0
6318 Village Green Bandstand Reserve	1,467	1,467	1,467	1,467	1,467	1,467
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 FY16	Year One FY17	Year Two FY18	Year Three FY19	Year Four FY20	Year Five FY21
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	56,000	90,000	91,500	92,000	92,500	93,000
6448 Museum in the Streets Reserve	1,900	1,900	1,900	1,900	1,900	1,900
6802 Downtown Signs Debt Service	20,480	23,000	22,400	21,875	21,350	20,750
Total for Transfer to CIP Fund	206,401	215,821	282,788	282,763	282,738	282,638
Total Port Development Expenses	206,401	215,821	282,788	282,763	282,738	282,638

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. FY16 actual tax bill-\$57,618.

Carryover from FY2016 (est): 26,800

FY2017 budget in line #6308 28,500 55,300 Total budget available in FY17

6335 Harborview Park-New Bond **

Permitting, Engineering & Construction Cost 1,500,000

Cash in Hand Beginning of FY16 (185,867)

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