

A Special Meeting of the **Capital Improvement and Strategic Planning Committee** was held on Thursday, February 2, 2023 at 4:00 p.m. in Meeting Room 1, City Hall West, 131 North Main Street, Bristol, Connecticut.

Members Present: Mayor Caggiano, John Smith, Glenn Heiser, Tom Hislop, Sebastian Panioto, Marie O'Brien, Jacqueline Olsen, Cheryl Thibeault and Diane Waldron.

Also Present: Robin Manuele, Jessica Pilgrim, Richard Hart, Scott Smith, Josh Medeiros and Peter Fusco

1. Call to order

Mayor Caggiano called the meeting to order at 4:00 p.m.

2. To review Debt Projections with the Comptroller and to take any action as necessary

Diane Waldron explained she is estimating a \$35 million bond issue in the Spring. The City's last bond issue was March 2022. The City's authorized but unissued debt was reviewed, which included the 22-23 approved CIP in the amount of \$105,278,765 which brings the total to \$177,593,303. Diane explained that while the full amount of the project is authorized, there are anticipated grants for various projects which there are estimated at \$68 million. Cheryl questioned if there was potential state funding for any of additional projects, and the Mayor stated there is potential for the Riverside Streetscape project to have grant funding.

Diane reviewed the Debt Service Projections of a \$35 million bond issue would use the following assumptions:

- 20 Year Bonds
- 3.65% assumed interest rate
- Bonds dated March 2023
- First year of principal skipped to FY 2025. FY2024 is interest only.
- For comparison purposes the mill rate has been adjusted to reflect an estimated 2022 revaluation grand list.
- Budget increases are estimated at 2.5% in accordance with the statutory cap.

There is \$1.2 million of premium that can be used. This presents a \$1 million change in the budget, but the interest rate could affect these numbers. Recently, South Windsor issued and received a rate of 3.16%.

Commissioner Thibeault questioned the reimbursement percentage rate for NEMS for a new build. The rate would be confirmed with the BOE.

Commissioner Heiser questioned the design costs for City projects and if they can be aggregated together, Diane will discuss this with Roger Rousseau.

Commissioner Thibeault questioned if all the projects were entered to give the bigger picture, as there are more buildings, and aging facilities, and the need for dollars to come out of the CIP plan if possibly greater. Diane explained the bond issue projections only included projections for this issue. Further analysis of the CIP plan will provide more longer term projections. Peter Fusco stated the BOE does feasibility studies on their BOE buildings, however the City doesn't.

3. To review the Capital Budget for 2023-2024 and to take any action as necessary

Diane reviewed with the committee the CIP plan and the ClearGov Capital Budgeting platform. She indicated that members of the committee will be given access to review the projects at their convenience. In addition, Mayor Caggiano stated the Committee needs to prioritize the projects and reviewed the scorecard feature on the Cleargov software. Some of the categories discussed included safety, environmental (energy efficiency), adaptability and flexibility. Committee members should provide feedback on what categories they would like to see so this can be finalized.

Josh Medieros, reviewed the two PRYCS projects submitted. Page Park is the priority project which is a result of the 2020 Master Plan. Schematic designs of the park were reviewed that will reactivate the heart of the park, including parking upgrades to add 130 parking spaces, new pickleball courts, rebuilding the pond and retaining walls around.

The second project is for design funding for Hoppers, Birge and Roberts Property. There has been a longstanding project request which has a lot of potential to create accessibility at these sites and enhancements for educational opportunities with development similar to Session Woods, as there are safety concerns.

Scott Smith explained the IT project is to replace 24 gateways that were at end of life as of December 2022 and the vendor advised replacement in the coming year and to upgrade the analog lines to voice over IP lines for City and BOE buildings. Included are 10 City and 14 schools buildings in this request.

Chief Hart explained his request for a fire apparatus which is a cost savings measure to replace Engine 5, as the cost increase for fire apparatus has been out of control. If approved in this year (FY22/23) the budget the request would be for only \$850,000 and they would be able to order it now as there is a three year delay for obtaining the fire truck. After July 1 the cost will increase to \$1 million if purchased in the future. Chief Hart explained based on studies and reports done for the City an additional ladder truck is also recommended, which if purchased now would be \$1.65 million verse \$2.2 million in the future. The City only needs to sign letter of intent to purchase, and would not need to pay until 2026 to lock in price.

4. Adjournment

*Commissioner O'Brien made a motion seconded by Commission Olsen "to adjourn" at 5:00 p.m.
Motion approved.*

Jodi A. McGrane
Recording Secretary