

CHAPTER 10

FISCAL CAPACITY & CAPITAL INVESTMENT PLAN

Casco Comprehensive Plan

This chapter of the Casco Comprehensive Plan is a portion of the Inventory and Analysis section of the plan. The purpose of this section is to provide a current status of the fiscal capacity within Casco and the surrounding region.

This Chapter is organized into three sections:

1. Taxation and Revenue
2. Funding for Future Capital Investments
3. Regional Efforts in Shared Investments

Taxation and Revenue

[STATE REQUIREMENT: “Identify community revenues and expenditures by category for the last five (5) years and explain trends. Identify local and state valuations and local mil rates for the last five (5) years.”]

GOVERNMENT EXPENDITURES FOR THE LAST 5 YEARS

	General Gov't	Public Safety	Health & Sanitation	Public Works	Social Services	Parks, Rec, & Cemeteries	County Tax	Education	Unclassified	Capital Outlay	Debt Services	Total
FY 2020	118,834	1,046,744	285,785	576,018	24,647	74,122	466,125	6,545,475	224,677	1,137,530	324,762	11,894,231
FY 2019	960,882	763,942	229,711	941,952	20,889	81,719	450,494	6,369,442	280,991	1,321,127	331,813	11,752,962
FY 2018	944,710	658,874	255,574	694,696	36,353	125,658	442,722	6,625,836	587,704	736,875	335,090	11,444,073
FY 2017	799,835	598,823	231,916	723,135	30,144	121,873	433,703	6,470,752	368,026	1,227,910	15,841	11,021,958
FY 2016	820,890	445,339	237,165	685,747	63,145	108,465	438,764	6,402,869	322,704	821,999	N/A	10,347,087

GOVERNMENT REVENUES FOR THE LAST 5 YEARS

	Property Taxes	Excise Taxes	Intergovernmental revenues	Interest Income	Charges for Services	Miscellaneous	Total
FY 2020	9,443,643	789,673	672,213	57,857	476,109	186,029	11,625,524
FY 2019	9,351,838	799,541	434,343	51,349	294,535	237,757	11,169,363
FY 2018	9,017,012	788,923	404,605	47,898	231,384	435,524	10,925,346
FY 2017	9,152,612	742,309	461,955	71,196	271,033	242,929	10,942,034
FY 2016	8,746,513	727,121	378,603	59,690	281,773	127,521	10,321,221

LOCAL AND STATE VALUATIONS AND MIL RATES FOR THE LAST 5 YEARS

	State Valuation	Tax Mil Rate
FY 2021	757,400,000	15.66
FY 2020	707,700,000	15.40
FY 2019	680,050,000	
FY 2018	648,250,000	
FY 2017	637,100,000	15.10

[STATE REQUIREMENT: “Describe means of funding capital items (reserve funds, bonding, etc.) and identify any outside funding sources.”]

A majority of funding is done through capital reserves, local appropriations through budgetary process. There is one active bond with \$2.75 million for general capital improvements, which has 7 years remaining. For land acquisition, Casco uses some private grants and donations. Community Development Block Grants have paid for some parks and recreation programming. The library is a private entity and is funded by fundraising and some town assistance (\$87,000) through budget appropriations.

[STATE REQUIREMENT: “How does total municipal debt (including shares of county, school and utility) compare with the statutory and Maine Bond Bank recommended limits on such debt?”]

The town is operating within the recommended limits.

Funding and Future Capital Investments

[STATE REQUIREMENT: “How will future capital investments identified in the plan be funded?”]

See above. Same funding sources will be used. The town manager has also suggested that lease/purchasing may be an option for the town to exercise, particularly for vehicles and equipment.

[STATE REQUIREMENT: “If the community plans to borrow to pay for capital investments, does the community have sufficient borrowing capacity to obtain the necessary funds?”]

The town has sufficient borrowing capacity with a capital reserve of \$3.7 million (the auditor’s recommended level of capital reserve being \$2.7 million).

[STATE REQUIREMENT: “The comprehensive plan must include a capital investment plan that: Identifies and summarizes anticipated capital investment needs within the planning period in order to implement the comprehensive plan, including estimated costs and timing, and identifies which are municipal growth-related capital investments; Establishes general funding priorities among the community capital investments; and Identifies potential funding sources and funding mechanisms.”]

The town recently adopted an annual capital improvement planning process. The plan is for a 5-year term, and establishes priorities that will be evaluated on an annual basis, informing the budgetary process. Staff anticipate extending this period of planning to a 10-year term. The recommendations contained in this plan affecting capital investments will be considered each year as part of the annual capital improvement planning process. For more information, see section “Financing the Plan.”

Regional Efforts in Shared Investments

[STATE REQUIREMENT: “Have efforts been made by the community to participate in or explore sharing capital investments with neighboring communities? If so, what efforts have been made?”]

Notable cost sharing programs include animal control with Naples and Raymond and the Transfer and Bulky Waste Station with Naples. Otisfield also brings bulky waste to Casco’s transfer station (enterprise account).

The town is currently exploring the possibility of regional EMS services. The conversation was initiated at the request of the region’s fire chief’s. This could consist of providing services in regional districts as opposed to county-wide. Fire and rescue service was initially considered but after a study was conducted, the conversation was discontinued.

With the COLAB initiative, the town and other Lakes Region towns, Casco is looking to study the feasibility of expanded broadband.