



FY2010-15 Capital Budget

2009 Annual Town Meeting
Article 39: General Fund



FY10-15 General Fund Capital Budget

□ Goals

- Do not abandon progress made in last several years
- Do not over burden operating budget with debt service
- Focus on the most critical department priorities
- Include authorizations for federal stimulus projects



FY10-15 General Fund Capital Budget

- FY2010 Projects designated in three groups:
 - Recommended for FY10
 - Recommended subject to federal stimulus funding (authorization only if federal funding approved)
 - Deferred to FY2011



FY10-15 General Fund Capital Budget

- ❑ 65 Projects requested by Departments totaling \$17.7 million
- ❑ 30 Projects recommended for unqualified funding: \$6.8 million
- ❑ 19 Projects recommended for authorization contingent upon federal funding approval: \$33.7 million
- ❑ 26 Projects deferred: \$7.3 million

FY10-15 General Fund Capital Budget

Total Budget Requests By Department

Department	FY 2010	FY2011	FY2012	FY2013	FY2014	FY2015
Library	\$120,375	\$0	\$0	\$0	\$0	\$0
Fire	\$430,173	\$886,250	\$389,000	\$1,166,000	\$1,730,000	\$0
Building Services	\$2,154,648	\$1,829,000	\$0	\$0	\$0	\$0
Park & Rec	\$1,082,966	\$2,917,695	\$3,022,307	\$4,747,369	\$4,086,191	\$3,723,164
Police	\$162,314	\$0	\$197,310	\$0	\$0	\$0
DPW:						
Administration	\$0	\$2,706,580	\$0	\$26,445	\$0	\$0
Engineering	\$1,250,000	\$1,100,321	\$1,855,000	\$4,375,000	\$6,435,000	\$4,887,000
Garage	\$0	\$0	\$0	\$44,027	\$0	\$0
Highway	\$6,061,320	\$2,982,004	\$5,300,000	\$5,781,156	\$7,127,081	\$5,867,522
Sanitation	\$434,356	\$932,416	\$242,663	\$304,311	\$308,253	\$272,963
School Dept.	\$5,577,614	\$2,800,000	\$2,100,000	\$1,981,669	\$1,800,000	\$0
Technology Svces	\$422,331	\$0	\$0	\$0	\$0	\$0
GF Subtotal	\$17,696,097	\$16,154,266	\$13,106,280	\$18,425,977	\$21,486,525	\$14,750,649

FY10-15 General Fund Capital Budget

Total Capital Recommendations By Department

Department	FY 2010	FY2011	FY2012	FY2013	FY2014	FY2015
Library	\$67,515	\$0	\$0	\$0	\$0	\$0
Fire	\$309,600	\$886,250	\$389,000	\$1,166,000	\$1,730,000	\$0
Building Services	\$1,715,000	\$1,829,000	\$0	\$0	\$0	\$0
Park & Rec	\$599,245	\$2,917,695	\$3,022,307	\$4,747,369	\$4,086,191	\$3,723,164
Police	\$30,000	\$0	\$197,310	\$0	\$0	\$0
DPW:						
Administration	\$0	\$2,706,580	\$0	\$26,445	\$0	\$0
Engineering	\$745,000	\$1,100,321	\$1,855,000	\$4,375,000	\$6,435,000	\$4,887,000
Garage	\$0	\$0	\$0	\$44,027	\$0	\$0
Highway	\$1,013,849	\$2,982,004	\$5,300,000	\$5,781,156	\$7,127,081	\$5,867,522
Sanitation	\$324,356	\$932,416	\$242,663	\$304,311	\$308,253	\$272,963
School Dept.	\$1,750,000	\$2,800,000	\$2,100,000	\$1,981,669	\$1,800,000	\$0
Technology Svces	\$250,535	\$0	\$0	\$0	\$0	\$0
GF Total	\$6,805,100	\$16,154,266	\$13,106,280	\$18,425,977	\$21,486,525	\$14,750,649



FY10-15 General Fund Capital Budget

- Difference From “Blue Book”
 - Loring Arena Infrared Spectator Heating added to Recommended Projects: \$80,412
 - Rebates and donations reduce cost to \$42,412
 - Playground Equipment reduced from \$63,337 to \$30,000
 - Net change in debt service is \$204

FY2010-2015 General Fund Debt Impact

General Fund	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015
General Fund Estimated Revenue	\$ 205,167,014	\$ 210,296,189	\$ 215,553,594	\$ 225,253,506	\$ 236,516,181	\$ 248,341,990
Debt Limit 5%	\$ 10,258,351	\$ 10,514,809	\$ 10,777,680	\$ 11,262,675	\$ 11,825,809	\$ 12,417,100
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Existing General Fund Debt Totals:	\$ 7,315,869	\$ 6,618,687	\$ 5,994,245	\$ 5,459,355	\$ 4,799,331	\$ 4,647,388
Authorized but Unissued	\$ 339,389	\$ 1,834,570	\$ 2,086,585	\$ 2,084,346	\$ 2,022,926	\$ 1,963,537
Total Existing General Fund Debt	\$ 7,655,258	\$ 8,453,257	\$ 8,080,830	\$ 7,543,701	\$ 6,822,257	\$ 6,610,925
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Current Available Debt within Debt Limit	\$ 2,603,093	\$ 2,061,552	\$ 2,696,850	\$ 3,718,974	\$ 5,003,552	\$ 5,806,175
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Debt Service for Projects Planned in FY2010 Capital Plan	\$ 139,424	\$ 849,169	\$ 801,990	\$ 778,403	\$ 754,810	\$ 731,222
Debt Service for Projects Planned in FY2011 Capital Plan		\$ 377,785	\$ 1,997,954	\$ 1,886,140	\$ 1,830,235	\$ 1,774,331
Debt Service for Projects Planned in FY2012 Capital Plan			\$ 260,079	\$ 1,160,761	\$ 1,103,103	\$ 1,074,278
Debt Service for Projects Planned in FY2013 Capital Plan				\$ 363,153	\$ 1,625,600	\$ 1,544,663
Debt Service for Projects Planned in FY2014 Capital Plan					\$ 436,013	\$ 1,998,539
Debt Service for Projects Planned in FY2015 Capital Plan						\$ 331,891
Debt Issuance Costs	\$ 30,000					
Subtotal Future Debt Service:	\$ 169,424	\$ 1,226,954	\$ 3,060,023	\$ 4,188,457	\$ 5,749,761	\$ 7,123,033
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New Debt Service	\$ 7,824,682	\$ 9,680,211	\$ 11,140,853	\$ 11,732,158	\$ 12,572,018	\$ 13,733,958
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Available Debt for Future Projects (Gross):	\$ 2,433,669	\$ 834,598	\$ (363,173)	\$ (469,483)	\$ (746,209)	\$ (1,316,858)
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Percentage of Operating Budget	3.8%	4.6%	5.2%	5.2%	5.3%	5.5%
Percentage Net School Construction Reimbursement	2.6%	3.4%	4.0%	4.1%	4.3%	4.5%
Available Debt Net School Construction Reimbursement	\$ 5,155,752	\$ 3,556,681	\$ 2,358,910	\$ 2,252,600	\$ 1,975,874	\$ 1,405,225



FY10-15 General Fund Capital Budget

- ❑ Limited rolling equipment replacement or repair recommended (5)
- ❑ Building repair/improvement projects total (12)
- ❑ Infrastructure repair/improvements total (9)
- ❑ Information technology upgrades (4)



FY10-15 General Fund Capital Budget

- Debt Service is forecast at 4.5%
 - Reducing .5% saves \$15,000 in FY10