



# FY09-14 Capital Budget



Recommendation Summary for  
Board of Selectmen

# Total Projects by Fund

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## ■ Recommended

- General Fund
  - \$12.4 million
- Sewer Fund
  - \$9 million
- Water Fund
  - \$21.2 million

## ■ Requested

- General Fund
  - \$24.6 million
- Sewer Fund
  - \$9 million
- Water Fund
  - \$21.2 million

# Projects by Department

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## ■ Recommended

- Fire: \$530,000
- Town Mgr/School: \$358,700
- Library: \$205,436
- Parks & Rec: \$7,993,450
- Police: \$237,973
- Engineering: \$450,000
- Highway: \$600,000
- Sanitation: \$219,780
- School: \$1,194,623
- Tech Services: \$618,782

## ■ Requested

- Building Services: \$385,000
- Fire: \$567,272
- Town Mgr/School: \$358,700
- Library: \$260,501
- Parks & Rec: \$9,192,330
- Police: \$344,939
- Engineering: \$1,897,800
- Highway: \$6,210,544
- Sanitation: \$279,780
- School: \$3,523,487
- Tech Services: \$929,977

# Town Of Framingham

Office of the Chief Financial Officer

## FY2009-2014 Capital Improvement Plan FY2009-2014 General Fund Debt Impact

General Fund		FY2009	FY2010	FY2011	FY2012	FY2013	FY2014
General Fund Estimated Revenue		\$ 203,044,937	\$ 213,806,319	\$ 225,138,054	\$ 237,070,371	\$ 249,635,101	\$ 262,865,761
Average increase based on issued 5 year forecast	5.3%						
Debt Limit	5%	\$ 10,152,247	\$ 10,690,316	\$ 11,256,903	\$ 11,853,519	\$ 12,481,755	\$ 13,143,288
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Existing General Fund Debt	Totals:	\$ 7,624,362	\$ 7,328,454	\$ 6,545,912	\$ 5,924,845	\$ 5,395,633	\$ 4,741,758
Authorized but Unissued	Totals:	\$ 699,362	\$ 785,063	\$ 821,880	\$ 798,397	\$ 774,916	\$ 722,294
Total Existing General Fund Debt		<b>\$ 8,323,724</b>	<b>\$ 8,113,517</b>	<b>\$ 7,367,792</b>	<b>\$ 6,723,242</b>	<b>\$ 6,170,549</b>	<b>\$ 5,464,052</b>
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Current Available Debt within Debt Limit		<b>\$ 1,828,523</b>	<b>\$ 2,576,799</b>	<b>\$ 3,889,111</b>	<b>\$ 5,130,277</b>	<b>\$ 6,311,206</b>	<b>\$ 7,679,236</b>
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Debt Service for Projects Planned in FY2009 Capital Improvement Plan		\$ 159,089	\$ 1,003,498	\$ 1,245,687	\$ 1,267,090	\$ 1,229,421	\$ 1,235,530
Debt Service for Projects Planned in FY2010 Capital Improvement Plan			\$ 513,896	\$ 3,022,030	\$ 2,842,542	\$ 2,752,806	\$ 2,663,061
Debt Service for Projects Planned in FY2011 Capital Improvement Plan				\$ 353,739	\$ 1,826,006	\$ 1,725,339	\$ 1,675,011
Debt Service for Projects Planned in FY2012 Capital Improvement Plan					\$ 368,686	\$ 1,871,798	\$ 1,769,698
Debt Service for Projects Planned in FY2013 Capital Improvement Plan						\$ 324,269	\$ 1,471,066
Debt Service for Projects Planned in FY2014 Capital Improvement Plan							\$ 342,497
Debt Issuance Costs		\$ 40,000					
<b>Subtotal Future Debt Service:</b>		<b>\$ 199,089</b>	<b>\$ 1,517,394</b>	<b>\$ 4,621,456</b>	<b>\$ 6,304,324</b>	<b>\$ 7,903,633</b>	<b>\$ 9,156,863</b>
<b>New Debt Service</b>		<b>\$ 8,522,813</b>	<b>\$ 9,630,911</b>	<b>\$ 11,989,248</b>	<b>\$ 13,027,565</b>	<b>\$ 14,074,182</b>	<b>\$ 14,620,915</b>
Available Debt for Future Projects (Gross):		\$ 1,629,434	\$ 1,059,405	\$ (732,345)	\$ (1,174,047)	\$ (1,592,427)	\$ (1,477,627)
Percentage of Operating Budget		4.2%	4.5%	5.3%	5.5%	5.6%	5.6%
Percentage Net School Construction Reimbursement		2.9%	3.3%	4.2%	4.4%	4.6%	4.6%
Available Debt Net School Construction Reimbursement		\$ 4,351,517	\$ 3,781,488	\$ 1,989,738	\$ 1,548,036	\$ 1,129,656	\$ 1,244,456

**FY2009-2014 Capital Budget**  
**FY2009-2014 Enterprise Fund Debt Impact**

		FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	
<b>WATER ENTERPRISE FUND</b>	Recommended Water Enterprise Budget Excluding Indirect Costs	\$ 12,906,316	\$ 13,938,822	\$ 15,053,927	\$ 16,258,242	\$ 17,558,901	\$ 18,963,613	
	<i>Uniform increase assumed per year:</i> 8%							
	Debt Target* 10%	\$ 1,290,632	\$ 1,393,882	\$ 1,505,393	\$ 1,625,824	\$ 1,755,890	\$ 1,896,361	
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	Existing Fund Debt	\$ 1,413,539	\$ 1,450,894	\$ 1,406,482	\$ 1,297,823	\$ 1,168,961	\$ 1,132,138	
	Authorized but Unissued	\$ 832,531	\$ 793,607	\$ 774,142	\$ 754,680	\$ 735,218	\$ 715,755	
	Total Existing Fund Debt	<b>\$ 2,246,070</b>	<b>\$ 2,244,501</b>	<b>\$ 2,180,624</b>	<b>\$ 2,052,503</b>	<b>\$ 1,904,179</b>	<b>\$ 1,847,893</b>	
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	Current Available Debt within Debt Target*	<b>\$ (955,439)</b>	<b>\$ (850,619)</b>	<b>\$ (675,231)</b>	<b>\$ (426,679)</b>	<b>\$ (148,289)</b>	<b>\$ 48,469</b>	
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	Debt Service for Projects Planned in FY2009 Capital Budget	\$ 419,245	\$ 2,088,083	\$ 1,985,941	\$ 1,934,866	\$ 1,883,794	\$ 1,832,721	
	Debt Service for Projects Planned in FY2010 Capital Budget		\$ 1,158,739	\$ 5,042,416	\$ 4,797,172	\$ 4,674,549	\$ 4,551,928	
Debt Service for Projects Planned in FY2011 Capital Budget			\$ 247,453	\$ 1,389,121	\$ 1,323,441	\$ 1,290,600		
Debt Service for Projects Planned in FY2012 Capital Budget				\$ 336,268	\$ 1,556,246	\$ 1,476,711		
Debt Service for Projects Planned in FY2013 Capital Budget					\$ 293,269	\$ 1,343,861.00		
Debt Service for Projects Planned in FY2014 Capital Budget						\$ 234,360.00		
Debt Issuance Costs	\$ -							
<b>Subtotal Future Debt Service:</b>	<b>\$ 419,245</b>	<b>\$ 3,246,822</b>	<b>\$ 7,275,810</b>	<b>\$ 8,457,427</b>	<b>\$ 9,731,299</b>	<b>\$ 10,495,821</b>		
<b>New Debt Service</b>	<b>\$ 2,665,315</b>	<b>\$ 5,491,323</b>	<b>\$ 9,456,434</b>	<b>\$ 10,509,930</b>	<b>\$ 11,635,478</b>	<b>\$ 12,343,714</b>		

**FY2009-2014 Capital Budget**  
**FY2009-2014 Enterprise Fund Debt Impact**

		FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	
<b>SEWER ENTERPRISE FUND</b>	Recommended Sewer Enterprise Budget Excluding Indirect Costs	\$ 14,420,566	\$ 15,574,211	\$ 16,820,148	\$ 18,165,760	\$ 19,619,021	\$ 21,188,543	
	<i>Uniform increase assumed per year: 8%</i>							
	Debt Target* 10%	\$ 1,442,057	\$ 1,557,421	\$ 1,682,015	\$ 1,816,576	\$ 1,961,902	\$ 2,118,854	
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	Existing Fund Debt	\$ 1,444,706	\$ 1,437,752	\$ 1,201,404	\$ 1,155,532	\$ 1,096,371	\$ 1,084,383	
	Authorized but Unissued	\$ 1,908,795	\$ 1,820,116	\$ 1,775,777	\$ 1,731,436	\$ 1,687,097	\$ 1,450,475	
	Total Existing Fund Debt	<b>\$ 3,353,501</b>	<b>\$ 3,257,868</b>	<b>\$ 2,977,181</b>	<b>\$ 2,886,968</b>	<b>\$ 2,783,468</b>	<b>\$ 2,534,858</b>	
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	Current Available Debt within Debt Target*	<b>\$ (1,911,445)</b>	<b>\$ (1,700,447)</b>	<b>\$ (1,295,166)</b>	<b>\$ (1,070,392)</b>	<b>\$ (821,566)</b>	<b>\$ (416,004)</b>	
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	Debt Service for Projects Planned in FY2009 Capital Budget	\$ 166,468	\$ 841,722	\$ 797,849	\$ 775,913	\$ 753,975	\$ 732,040	
	Debt Service for Projects Planned in FY2010 Capital Budget		\$ 1,058,624	\$ 4,548,743	\$ 4,329,908	\$ 4,220,492	\$ 4,111,073	
	Debt Service for Projects Planned in FY2011 Capital Budget			\$ 462,087	\$ 1,957,893	\$ 1,864,858	\$ 1,818,341	
	Debt Service for Projects Planned in FY2012 Capital Budget				\$ 455,361	\$ 1,959,543	\$ 1,865,149	
Debt Service for Projects Planned in FY2013 Capital Budget					\$ 443,058	\$ 2,255,270		
Debt Service for Projects Planned in FY2014 Capital Budget						\$ 350,272.00		
Debt Issuance Costs	\$ -							
<b>Subtotal Future Debt Service:</b>	<b>\$ 166,468</b>	<b>\$ 1,900,346</b>	<b>\$ 5,808,679</b>	<b>\$ 7,519,075</b>	<b>\$ 9,241,926</b>	<b>\$ 10,781,873</b>		
<b>New Debt Service</b>	<b>\$ 3,519,969</b>	<b>\$ 5,158,214</b>	<b>\$ 8,785,860</b>	<b>\$ 10,406,043</b>	<b>\$ 12,025,394</b>	<b>\$ 13,316,731</b>		

# Assessing Previously Issued Debt

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- Bonded Projects with Transferable Balances
  - General Fund: \$130,323
  - Sewer Fund: \$74,093
  - Water Fund: \$62,451
- Rescinding Authorized But Unissued Debt
  - General Fund: \$672,000
  - Affect on FY09 Debt Service: \$183,000
- The amounts above are assumed in the debt summary charts.

# Highlights of Some Specific Projects

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- Roadway Improvements included for partial funding second year in a row
- First joint School/Town project, will focus on Memorial Building and Maynard Building
  - Includes assessment of efficient utilization and combining construction projects.
- District-wide School security addressed
- Saxonville levee accreditation project is recommended subject to outcome of risk analysis project



# Highlights of Some Specific Projects

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- Bowditch debt service is staged to follow cash flow needs of project.
  - Based on how we would actually borrow
  - Does not tie up debt in authorized but unissued for 18-24 months
  - Speeds up completion of project by not phasing project authorization
  - Creates room within operating budget debt service amount to include other departmental projects

# Questions?

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