

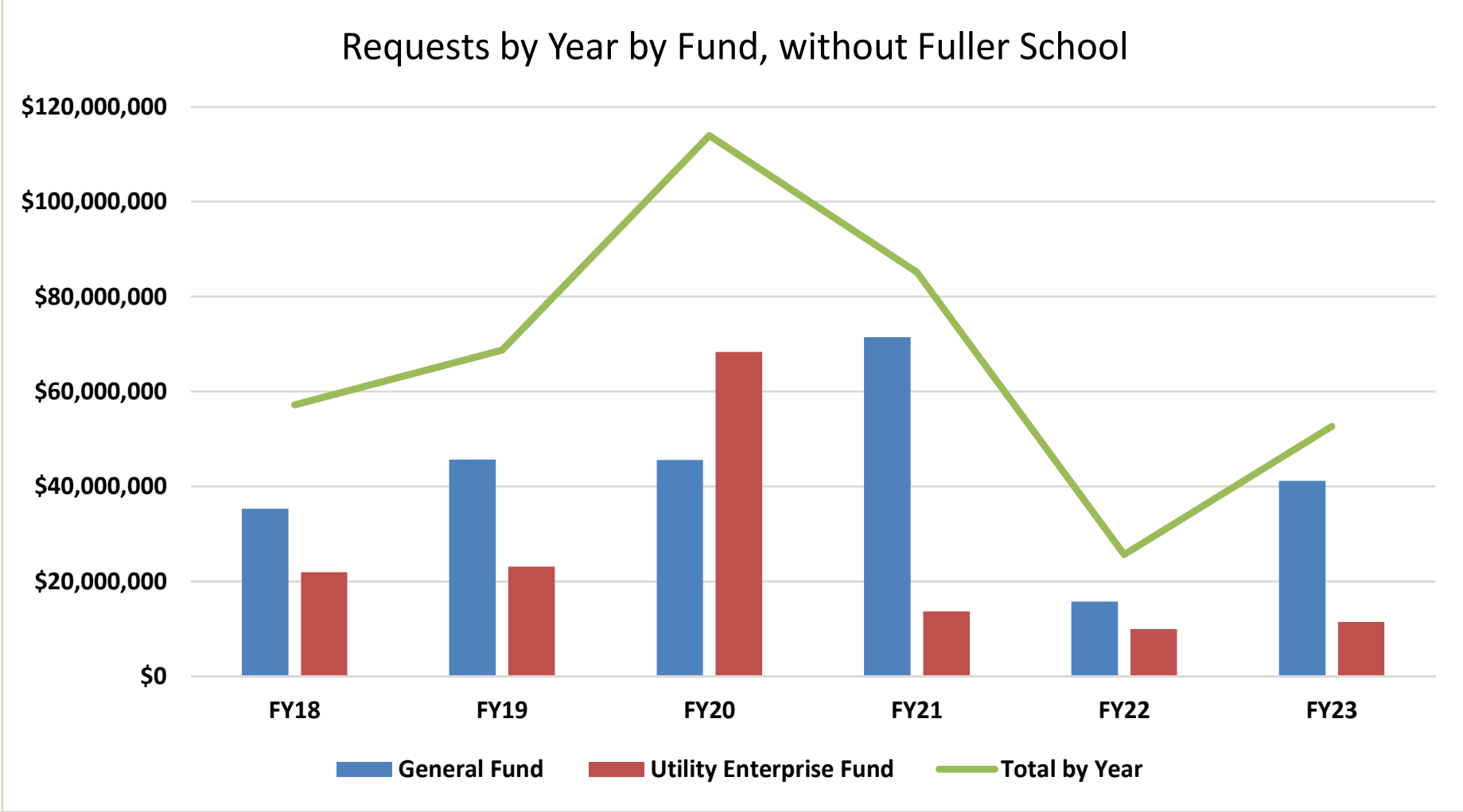
FY18 Recommended Capital Budget FY19-23 Capital Plan

Capital Budget Committee
January 23, 2017

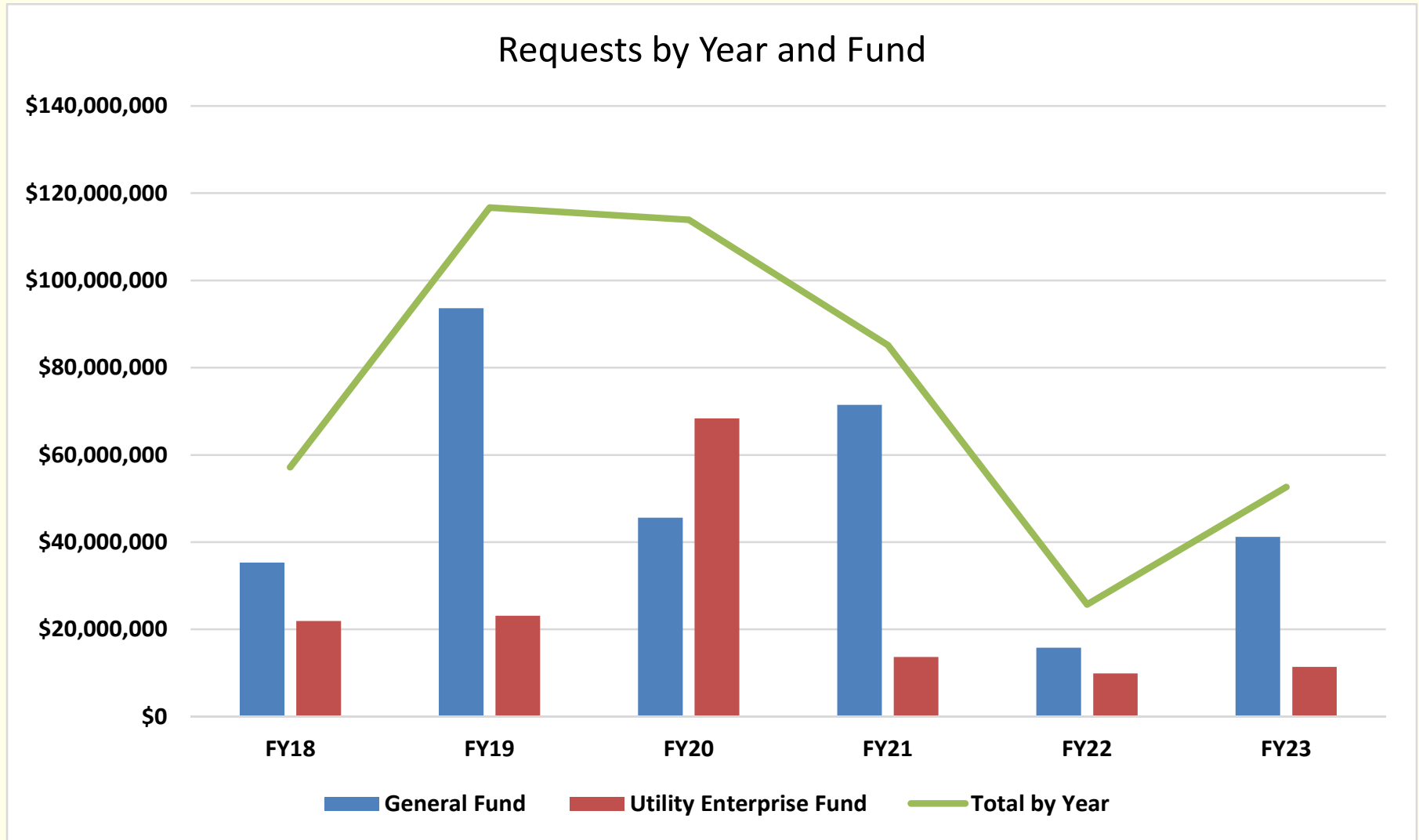
Intro: Capital Budget/Plan

- You have:
 - detailed info on FY18 budget requests
 - Each summary pages tagged by status
 - Lists of FY19-23 requests, name, dept, \$\$ only
 - Summary analysis of the capital needs for FY18-23
 - Detail analysis by department and *project type*
- More to come:
 - Individual departments- additional supporting documentation
 - Information on Major Building Project Plan

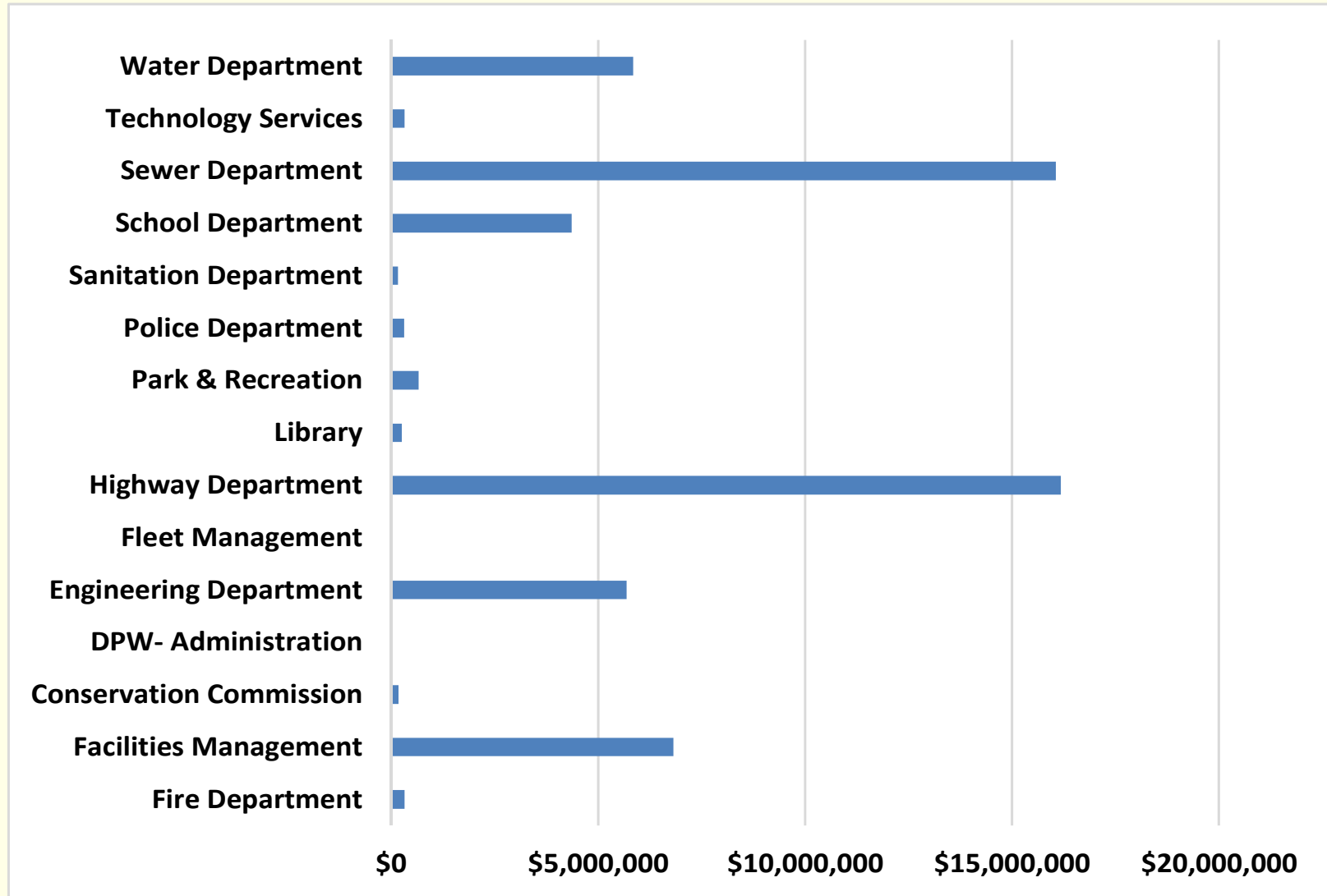
Requests: Summary Analysis by Fund



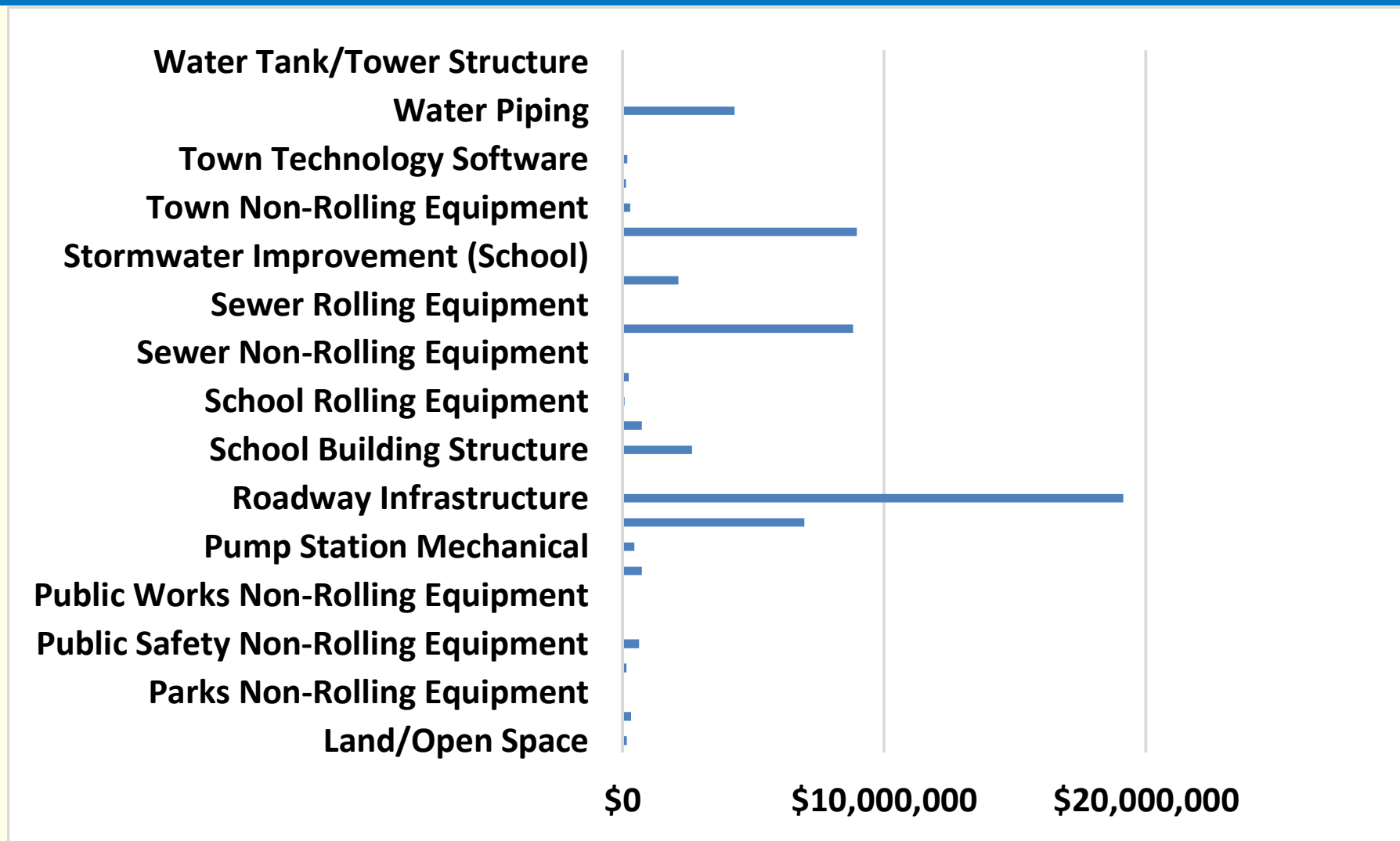
Requests: Summary Analysis



Requests: FY18 by Department



Requests: FY18 by Project Type



Capital Budget/Plan: Project Highlights

- Can identify and analyze capital needs by project type – reports are included in the book
- Major Building Plan
 - Coordinated effort to manage the current and future needs of priority Town and School building projects- separate presentation
 - Accounting for estimated costs and timetable in this Capital Budget and Plan
 - We have the Saxonville Fire Station included, but will be requested in the fall not the spring TM
- Stormwater infrastructure category separated within Engineering and Highway departments

Capacity to Approve

- Capital project progress is steady, but still have a backlog of projects approved but not yet finished
 - Management capacity to complete projects
- Need to moderate debt service impact on operating budget
 - smooth out annual increase by managing debt service incurred and debt service paid off
- Large % of FY18 requests will be deferred for reasons above

Debt Service Forecast

FY2018-2023 General Fund Debt Service Impact (FY19 School Major Renov excluded)

General Fund	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
General Fund Estimated Revenue	\$ 275,562,809	\$ 283,613,633	\$ 292,011,045	\$ 300,421,326	\$ 310,265,180	\$ 320,753,674
Debt Service Policy Limit of 5%	\$ 13,778,140	\$ 14,180,682	\$ 14,600,552	\$ 15,021,066	\$ 15,513,259	\$ 16,037,684
Existing General Fund Debt Service Total	\$ 13,351,077	\$ 11,374,532	\$ 9,479,664	\$ 6,887,336	\$ 5,798,939	\$ 5,139,746
Authorized but Unissued Total	\$ 334,899	\$ 2,335,011	\$ 2,225,113	\$ 2,170,157	\$ 2,115,200	\$ 2,060,252
Total Debt Service on Existing General Fund Debt	\$ 13,685,976	\$13,709,543	\$11,704,777	\$ 9,057,493	\$ 7,914,139	\$ 7,199,998
LESS State Debt Service Reimbursements	\$ (2,129,671)	\$ (2,129,671)	\$ (1,306,975)	\$ -	\$ -	\$ -
Net Available Debt Service	\$ 11,556,305	\$11,579,872	\$10,397,802	\$ 9,057,493	\$ 7,914,139	\$ 7,199,998
Debt Service for FY2018 Capital Budget Projects	\$ 263,216	\$ 2,001,803	\$ 1,901,476	\$ 1,851,315	\$ 1,801,151	\$ 1,750,991
Debt Service for FY2019 Capital Plan Projects*		\$ 514,713	\$ 4,226,767	\$ 4,002,954	\$ 3,891,047	\$ 3,779,138
Debt Service for FY2020 Capital Plan Projects*			\$ 640,975	\$ 4,265,489	\$ 4,038,740	\$ 3,925,367
Debt Service for FY2021 Capital Plan Projects*				\$ 473,502	\$ 2,334,364	\$ 2,223,374
Debt Service for FY2022 Capital Plan Projects*					\$ 433,512	\$ 2,118,892
Debt Service for FY2023 Capital Plan Projects*						\$ 268,623
Subtotal Future Debt Service:	\$ 263,216	\$ 2,516,516	\$ 6,769,218	\$ 10,593,260	\$ 12,498,814	\$ 13,797,762
New (Gross) Debt Service	\$ 13,949,192	\$16,226,059	\$18,473,995	\$ 19,650,753	\$ 20,412,953	\$ 20,997,760
LESS State Debt Service Reimbursements	\$ (2,129,671)	\$ (2,129,671)	\$ (1,306,975)	\$ -	\$ -	\$ -
Net Debt Service Calculation for Policy Limit	\$ 11,819,521	\$14,096,388	\$17,167,020	\$ 19,650,753	\$ 20,412,953	\$ 20,997,760
Percentage of Operating Budget	4.3%	5.0%	5.9%	6.5%	6.6%	6.5%

Assumes 1/2 to 2/3 project requests approved

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Debt Service Forecast

		FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	
WATER DEPARTMENT	Estimated Water Department Budget							
	Excluding Indirect Costs	\$ 21,200,699	\$ 22,896,755	\$ 24,728,495	\$ 26,706,775	\$ 28,843,317	\$ 31,150,782	
	<i>Uniform increase assumed per year:</i>	8%						
	Debt Service Benchmark*	20%	\$ 4,240,140	\$ 4,579,351	\$ 4,945,699	\$ 5,341,355	\$ 5,768,663	\$ 6,230,156
	Existing Fund Debt	\$ 6,391,795	\$ 6,012,560	\$ 5,685,422	\$ 5,416,658	\$ 5,182,820	\$ 4,837,979	
	Authorized but Unissued	\$ 411,919	\$ 3,257,410	\$ 3,150,593	\$ 3,097,187	\$ 3,013,778	\$ 2,940,370	
	Total Existing Fund Debt	\$ 6,803,714	\$ 9,269,970	\$ 8,836,015	\$ 8,513,845	\$ 8,196,598	\$ 7,778,349	
	Current Available Debt within Debt Target*	\$ (2,563,574)	\$ (4,690,619)	\$ (3,890,316)	\$ (3,172,490)	\$ (2,427,935)	\$ (1,548,192)	
	Debt Service for FY2018 Capital Budget Projects	\$ 65,590	\$ 585,740	\$ 554,830	\$ 539,375	\$ 523,919	\$ 508,465	
	Debt Service for FY2019 Capital Plan Projects		\$ 98,155	\$ 519,748	\$ 497,108	\$ 485,787	\$ 474,466	
	Debt Service for FY2020 Capital Plan Projects			\$ 223,013	\$ 1,526,025	\$ 1,443,945	\$ 1,402,905	
	Debt Service for FY2021 Capital Plan Projects				\$ 58,426	\$ 378,612	\$ 357,672	
	Debt Service for FY2022 Capital Plan Projects					\$ 35,420	\$ 327,542	
	Debt Service for FY2023 Capital Plan Projects						\$ 163,740	
	Subtotal Future Debt Service:	\$ 65,590	\$ 683,895	\$ 1,297,591	\$ 2,620,934	\$ 2,867,683	\$ 3,234,790	
	New Debt Service	\$ 6,869,304	\$ 9,953,865	\$ 10,133,606	\$ 11,134,779	\$ 11,064,281	\$ 11,013,139	

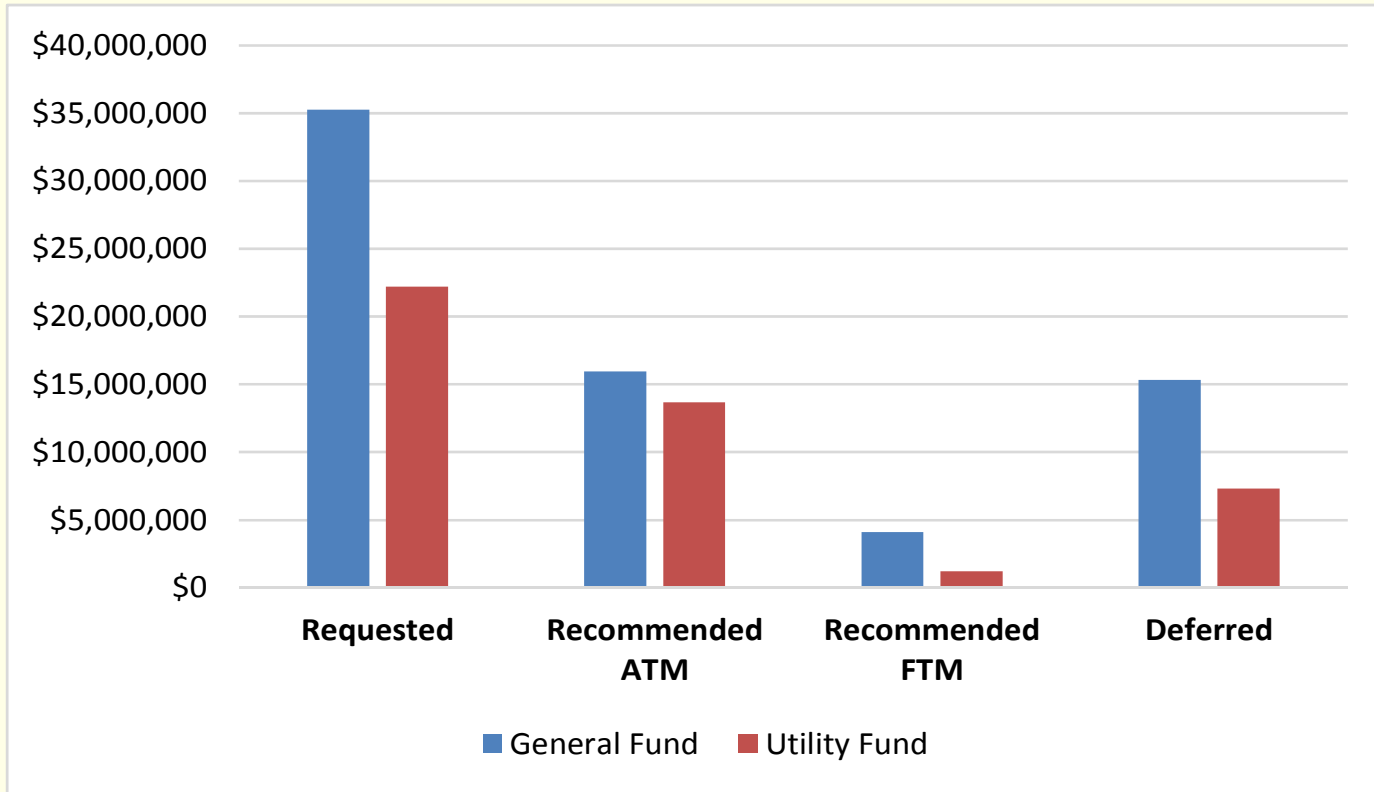
Debt Service Forecast

		FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	
SEWER DEPARTMENT	Estimated Sewer Department Budget							
	Excluding Indirect Costs	\$ 27,891,489	\$ 30,122,808	\$ 32,532,633	\$ 35,135,243	\$ 37,946,063	\$ 40,981,748	
	<i>Uniform increase assumed per year:</i>	8%						
	Debt Service Benchmark*	20%	\$ 5,578,298	\$ 6,024,562	\$ 6,506,527	\$ 7,027,049	\$ 7,589,213	\$ 8,196,350
	Existing Fund Debt	\$ 9,413,634	\$ 8,981,178	\$ 8,715,527	\$ 8,362,525	\$ 7,821,056	\$ 7,387,534	
	Authorized but Unissued	\$ 526,342	\$ 3,857,077	\$ 3,629,750	\$ 3,516,080	\$ 3,402,416	\$ 3,288,751	
	Herbert St Debt Service Pmnt from Ashland	(\$94,523)	(\$94,407)	(\$94,289)	(\$94,170)	(\$94,060)	(\$93,950)	
	Total Existing Fund Debt	\$ 9,845,453	\$ 12,743,848	\$ 12,250,988	\$ 11,784,435	\$ 11,129,412	\$ 10,582,335	
	Current Available Debt within Debt Target*	\$ (4,267,155)	\$ (6,719,287)	\$ (5,744,461)	\$ (4,757,386)	\$ (3,540,200)	\$ (2,385,985)	
	Debt Service for FY2018 Capital Budget Projects	\$ 166,920	\$ 1,210,109	\$ 1,150,523	\$ 1,120,730	\$ 1,090,936	\$ 1,061,144	
	Debt Service for FY2019 Capital Plan Projects		\$ 58,809	\$ 349,912	\$ 333,651	\$ 325,520	\$ 317,390	
	Debt Service for FY2020 Capital Plan Projects			\$ 251,748	\$ 1,302,987	\$ 1,242,226	\$ 1,211,845	
	Debt Service for FY2021 Capital Plan Projects				\$ 44,476	\$ 251,332	\$ 238,342	
	Debt Service for FY2022 Capital Plan Projects					\$ 83,500	\$ 387,000	
Debt Service for FY2023 Capital Plan Projects						\$ 16,439		
Subtotal Future Debt Service:	\$ 166,920	\$ 1,268,918	\$ 1,752,183	\$ 2,801,844	\$ 2,993,514	\$ 3,232,160		
New Debt Service	\$ 10,012,373	\$ 14,012,766	\$ 14,003,171	\$ 14,586,279	\$ 14,122,926	\$ 13,814,495		

Recommended vs Deferred

FY18	Requested	Recommended ATM	Recommended FTM	Deferred	% Approved	% Deferred
Fire Department	\$325,000	\$325,000	\$0	\$0	100%	0%
Facilities Management	\$6,812,900	\$2,471,955	\$3,500,000	\$840,945	88%	12%
Elections	\$137,800	\$137,800	0	\$0	100%	0%
Conservation Commission	\$170,000	\$0	0	\$170,000	0%	100%
DPW- Administration						
Engineering Department	\$5,690,000	\$415,000	\$610,000	\$4,665,000	18%	82%
Fleet Management						
Highway Department	\$16,178,465	\$9,200,000	\$0	\$6,978,465	57%	43%
Library	\$255,282	\$255,282	\$0	\$0	100%	0%
Park & Recreation	\$657,552	\$354,294	\$0	\$303,258	54%	46%
Police Department	\$312,667	\$218,500	\$0	\$94,167	70%	30%
Sanitation Department	\$160,000	\$160,000	\$0	\$0	100%	0%
School Department	\$4,362,380	\$2,072,000	\$0	\$2,290,380	47%	53%
Sewer Department	\$16,358,841	\$9,818,841	\$610,000	\$5,930,000	64%	36%
Technology Services	\$327,968	\$327,968	\$0	\$0	100%	0%
Water Department	\$5,843,250	\$3,858,250	\$610,000	\$1,375,000	76%	24%
Totals by Fiscal Year	\$57,592,105	\$29,614,890	\$5,330,000	\$22,647,215	61%	39%

Recommended vs Deferred



FY18	Requested	Recommended ATM	Recommended FTM	Deferred	% Approved	% Deferred
General Fund	\$35,252,214	\$15,937,799	\$4,110,000	\$15,342,215	57%	44%
Utility Fund	\$22,202,091	\$13,677,091	\$1,220,000	\$7,305,000	67%	33%

Recommended vs Deferred

Requests by Project Type	Request	Recomm ATM	Recomm FTM	Deferred	% Approved	% Deferred
Land/Open Space	\$170,000	\$0	\$0	\$170,000	0%	100%
Parks Infrastructure	\$331,627	\$190,620	\$0	\$141,007	57%	43%
Parks Rolling Equipment	\$162,251	\$0	\$0	\$162,251	0%	100%
Public Safety Non-Rolling Equipment	\$637,667	\$543,500	\$0	\$94,167	85%	15%
Public Works Rolling Equipment	\$741,556	\$193,091	\$0	\$548,465	26%	74%
Pump Station Mechanical	\$450,000	\$450,000	\$0	\$0	100%	0%
Pump Station Structure	\$6,955,000	\$6,955,000	\$0	\$0	100%	0%
Roadway Infrastructure	\$19,140,000	\$8,985,000	\$0	\$10,155,000	47%	53%
School Building Mechanical	\$50,000	\$50,000	\$0	\$0	100%	0%
School Building Structure	\$2,103,000	\$860,000	\$0	\$1,243,000	41%	59%
School Non-Rolling Equipment	\$1,311,380	\$1,162,000	\$0	\$149,380	89%	11%
School Rolling Equipment	\$86,000	\$0	\$0	\$86,000	0%	100%
School Technology Software	\$250,000	\$0	\$0	\$250,000	0%	100%
Sewer Piping	\$9,104,000	\$3,174,000	\$0	\$5,930,000	35%	65%
Stormwater Improvement	\$2,132,000	\$630,000	\$0	\$1,502,000	30%	70%
Town Building Structure	\$8,962,206	\$2,882,206	\$5,330,000	\$750,000	92%	8%
Town Non-Rolling Equipment	\$300,650	\$168,705	\$0	\$131,945	56%	44%
Town Technology Hardware	\$279,768	\$279,768	\$0	\$0	100%	0%
Town Technology Software	\$186,000	\$186,000	\$0	\$0	100%	0%
Water Piping	\$4,280,000	\$2,905,000		\$1,375,000	68%	32%
Totals	\$57,633,105	\$29,614,890	\$5,330,000	\$22,688,215	61%	39%

