



FISCAL 2014 CAPITAL PLAN AND POTENTIAL BONDING PROJECTS

BOS/FINCOM PRESENTATION – December 14, 2012

CAPITAL PLANNING COMMITTEE

- ▶ Mark Kost – Chair
- ▶ Arthur Benoit – School Committee
- ▶ John Cunningham – Conservation Commission
- ▶ Tom Mahanna – PTBC
- ▶ Dan O'Donnell – Budget Director
- ▶ Bill Olsen – School Superintendent
- ▶ Jodi Ross – Town Manager
- ▶ Valerie Wormell - Selectman

COMMITTEE PLAN DEVELOPMENT PROCESS

- ▶ May 8th memo to department heads outlining review plans for capital needs over next 5+ years
- ▶ 6 meetings held from 6/29-9/14 (2+ hours each) to review each department's possibilities for projects to be included in possible debt exclusion
- ▶ Budget Director and Town Treasurer developed excluded and non-excluded debt fall off schedules
- ▶ 6 additional meetings held from 9/21-12/7 to review each department's 2014 capital needs and develop a "straw-person" proposal for "pay-as-you-go" funding

EXECUTIVE SUMMARY

- ▶ Tremendous input and participation from department heads and committee members
- ▶ Borrowing rates appear likely to stay low for several more months, maybe even years
- ▶ There is not an urgent need for much borrowing right now, however, impending projects will likely change this over the course of the next 9+ months, at which time we should reevaluate this detail;
 - ▶ Town-wide facility study would identify needs, priorities and allow for better cost estimates
 - ▶ Day/Robinson window design study will be complete and possible state funding for project determined
 - ▶ Water department evaluation of school septic upgrades will be complete
 - ▶ Highway infrastructure projects could utilize state funding once design studies are complete, but need agreement on prioritization and ability to handle workload internally with Engineering department

CAPITAL SUBMISSIONS = \$47mm

	2014	2015	2016	2017	2018
Town Mgr	420,500	200,000	250,000		
Technology	360,000	305,000	556,000	200,000	200,000
Police		20,820			
Fire	1,240,900	90,000	1,510,000	9,690,000	375,000
Ambulance	100,000		385,000		
Emer. Mgt.	36,000				
Animal Con.		35,000			
Schools	780,000	1,979,901	847,000	975,000	295,901
Highway	2,343,000	3,871,000	2,860,000	9,200,000	2,675,000
Water	800,000	1,180,000		2,200,000	150,000
Sr. Center	50,000		40,000	30,000	
Library	138,168	274,000	13,500	526,500	100,000
Total	6,268,568	7,955,721	6,461,500	22,821,500	3,795,901

DEBT EXCLUSION EXERCISE IS NOT CONSIDERING AT THIS TIME

- ▶ Normal “pay-as-you-go” items;
 - ▶ Vehicles, light trucks, computers, boilers, Roadway Management, etc.
- ▶ Major building projects;
 - ▶ Center Fire Station, Library addition, Recreation Complex, Parker Village Fire Station, IT Relocation, etc.
 - ▶ Insufficient information at this time as to costs and timing were reasons for not being considered
 - ▶ Some departments included rough estimates for building improvements that would be included in town-wide facility study being proposed to BOS. Excluded these at this time until total study is complete
 - ▶ School window projects at Day/Robinson, for which design study is a work in progress with PTBC, excluded as state funding for portion of ultimate work is a possibility
- ▶ Enterprise Funded Items

CAPITAL SUBMISSIONS NET OF ITEMS NOT CONSIDERED AT THIS TIME

	2014	2015	2016	2017	2018
Submissions	6,268,568	7,955,721	6,461,500	22,821,500	3,795,901
Less:					
“pay-as-you-go”	(2,729,068)	(2,245,821)	(2,273,500)	(1,740,000)	(1,930,900)
Major Bldg. Proj	(80,500)	(1,903,900)	(1,660,000)	(10,350,000)	
Enterprise Fund	(900,000)	(1,180,000)	(385,000)	(2,200,000)	(150,000)
Net	2,559,000	2,626,000	2,143,000	8,531,500	1,715,001

“Pay-as-you-go” line includes \$1mm/year of roadway management



DEBT EXCLUSION EXERCISE CONSIDERED

- ▶ Items not included in submissions;
 - ▶ Possible Septic Upgrades at Schools currently being evaluated by Water Department
 - ▶ Unclear as to timing and costs at this time
 - ▶ Sidewalks being requested by Pedestrian Safety Committee
 - ▶ In need of cost estimates
 - ▶ Facility upgrades that would be identified by Town-wide facility study should BOS support study proposal
 - ▶ Unclear as to timing, prioritization and costs at this time

WHAT IS IN THE “NET” SUBMISSION LINE

	2014	2015	2016	2017	2018
Net	2,559,000	2,626,000	2,143,000	8,531,500	1,715,001

1995 Fire Rescue \$544
 1999 Engine #4 \$612
 VVA Bleachers \$550
 Bvr Brook Br. \$253
 Rte 40 @Keyes \$600

Plow \$220
 Granite Drain \$340
 Intersections \$1,465
 Stony Dam \$301
 Stormwater Master \$300

Fire training bldg \$450
 Depot rd Dam \$217
 Main st retaining \$240
 Intersections \$980
 Bridge & Stony \$66

Highway infr. \$7,740
 Highway Trucks \$ 345
 Library \$526

Highway infr. \$1,100
 Highway trucks \$ 390

Fire special unit \$ 225



FOR 2014

- ▶ The current financial model for fiscal 2014 has room for \$140k of principal/interest for non-excluded debt due to fall off of previous items
 - ▶ We are proposing that we bond (from previous page) Fire rescue vehicle (\$544k) and WA bleachers (\$550k), which will equal the amount of room we have for principal/interest
- ▶ We are proposing a list of items for “pay-as-you-go” capital of \$1.5mm (equal to financial model)
- ▶ We are proposing nearly \$1mm of projects that would be funded either via enterprise funds or CPC

DEBT EXCLUSION CONCLUSION

- ▶ We have made great progress and believe that most near-term needs are being met via “pay-as-you-go”, non-excluded debt proposal and enterprise/CPC funds
- ▶ We need the estimates from upcoming studies to properly pull together an excluded debt proposal that would best represent the unfunded needs of the town
- ▶ We will continue to lead the process of ensuring data requirements are met to meet the timing of a future debt exclusion

2014 CAPITAL SUBMISSION

	2014
Town Mgr	\$420,500
Technology	\$360,000
Police	
Fire	\$1,240,900
Ambulance	\$100,000
Emer. Mgt.	\$36,000
Animal Con.	
Schools	\$780,000
Highway	\$2,343,000
Water	\$800,000
Sr. Center	\$50,000
Library	\$138,168
Total	\$6,268,568

2014 CAPITAL BREAKDOWN

	2014
Submissions	\$6,268,568
Categories;	
“pay-as-you-go”	\$2,729,068
Major Bldg. Proj	\$80,500
Enterprise Fund	\$900,000
Bondable items	\$2,559,000

“Pay-as-you-go” line includes \$1mm/year of roadway management



2014 CAPITAL SPECIFICS

Pay as you go	Major Bldg	Enterprise	Bondable
\$2,729,068	\$80,500	\$900,000	\$2,559,000

Roadway Mgt	\$1,000	73 Main St Roof	\$80	Nab Water Main Repl	\$700	1995 Fire Rescue	\$544
School Computers	\$325			Water Vehicles	\$70	1999 Engine #4	\$612
Facility Study	\$150			Water Garage Roof	\$30	WA Bleachers	\$550
School Boilers	\$180			Amb. EMS Equip	\$20	Bvr Brook Br.	\$253
10 wheel Dump/Sand	\$195			Rehab Amb. #10	\$80	Rte 40 @ Keys	\$600
Other Hwy Veh.	\$120						
Highway Trucks	\$170						
Town Bldg Projects	\$190						
Fusion Software	\$35						
Fire HQ Feas.	\$50						
EMS AM Radio	\$36						
WA Network Infr.	\$20						
School Carpet/Furn	\$30						
Sr. Center Lot Exp	\$50						
Library Misc.	\$128						
Library Vict. Chimney	\$10						
Firehouse Flooring	\$35						
GIS Flyover	\$11						

Recommendation Key:
Red = Operating Funds
Green = CPC Funds
Blue = Enterprise Funds
Purple = Non-excluded Debt
Black = Defer

2014 CAPITAL FUNDING SUMMARY

▶ Pay-As-You-Go Projects	\$1,107k
▶ Capital Stabilization	393k
▶ To be used for Highway Design Costs on prioritized projects and/or findings from town building study	
▶ Non-Excluded Debt	\$1,094k
▶ CPC	\$ 90k
▶ Enterprise	\$ 870k
▶ TOTAL	\$3,554