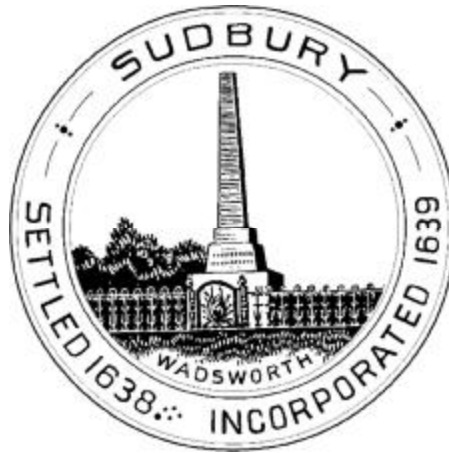


TOWN OF SUDBURY

Final Report of the Strategic Financial Planning Committee for Capital Funding



January 6, 2016

I. Introduction

The Board of Selectmen created the Strategic Financial Planning Committee for Capital Funding (hereafter the Capital Funding Committee) to develop a disciplined framework for funding the Town's capital needs for the future. The mission of the Capital Funding Committee was amended by the Board of Selectmen on May 20, 2014 to annually generate, evaluate and recommend financing strategies both short and long term, in connection with the Town's Capital Improvement Plan ("CIP") for the capital needs of the Town, the Sudbury Public Schools and Lincoln-Sudbury Regional High School so as to protect the Town's investment in its capital assets. This year the Capital Funding Committee has developed specific recommendations for FY17, and has general thoughts on the 5 year Capital Improvement Plan.

When we build/buy a capital asset we have ongoing obligations for:

- Debt service to pay for it, where applicable;
- Replenishment capital to replace aging components to preserve it; and,
- Maintenance.

Maintenance is in the operating budget. Debt service to pay for the assets and the replenishment to preserve them are in the Town's "capital budget". Replenishment capital is hereinafter referred to as "Small Projects", "Rolling Stock", and "Public Safety vehicles".

This report addresses recommended funding for the obligations to preserve our existing infrastructure. It does not address the funding of potential large new projects such as Town Hall, the Community Center, or a sewer system on Route 20.

The recommendations were developed after lengthy consideration of the approximately \$26.9 million in projects on the 5 year CIP to maintain the quality and integrity of our infrastructure. This includes \$22.9 million of small projects (defined as project expenditures of \$1 million or less), \$2.1 million to purchase replacement rolling stock, and \$1.9 million to purchase replacement public safety vehicles (fire trucks and ambulances). The detail includes a long list of projects to repair Town, SPS and L-S facilities and infrastructure, enhance and replace Fire/EMS equipment, purchase DPW rolling stock and equipment, provide design services on rail trail projects, provide improvements to recreational assets, enhance and upgrade Town and School technology, and improve intersections and bridges in Sudbury.

Attachment A is a summary of the five year CIP shown two ways. Page 1 of the attachment is Total Capital Spend, which shows the proposed spending for the five year plan from FY17 through FY21, as well as the prior ten years of capital spending by the Town and Schools. The Table shows the total estimated cost of projects by the year of purchase. Larger projects, generally exceeding \$1,000,000 and good candidates for bonding, are categorized as "Large Projects" and shown separately.

Page 2 of Attachment A is Capital Component of Taxes, showing the same five year CIP, plus ten years of history, by the projected annualized payments from the tax levy to pay for the CIP. Capital Component of Taxes represents that portion of the budget dedicated to the funding of our capital assets, including debt service to purchase them and the replenishment capital to maintain them. The amounts shown are net of any grants received from the State and other sources.

The last page of Attachment A shows the assumptions that were used to build the CIP financing model.

Attachments B (Small Projects) and C (Rolling Stock, including Public Safety vehicles) provide the asset by asset, year by year detail of the CIP.

Recommendations

The primary task of the Capital Funding Committee is to create and submit to the Selectmen a report that the Board, Finance Committee, Capital Improvement Advisory Committee and staff can use for considering the financing of the projects that have been submitted. Our recommendations are as follows:

1. The five year CIP should be updated annually no later than September 30. Each updated CIP should start with the five year CIP from the prior year.
2. The annual appropriation for capital spending that is paid from the tax levy (Capital Component of Taxes) should be no more than \$5.7 million, excluding proposed major new projects. This is a ceiling, not a target.

The intent of the ceiling is to limit spending to support existing assets to a level roughly equal to that of FY14. We suggest adjusting that amount for inflation beginning this year, and increasing it by the amount of debt service on Large Projects funded since FY14 so that spending under the ceiling, and thus spending to support existing assets, is not impacted by the debt service of a large new asset. The ceiling approach means that as debt service on existing assets declines there is more room to fund the replenishment capital to preserve those assets. \$5.7 million is the recommended ceiling last year of \$4.85 million adjusted upward 2% to account for inflation, and then increased to reflect the addition of debt service on the new police station.

The amount and timing of major capital projects, including Town Hall, the Fairbank Community Center, and the Route 20 Sewer, are somewhat speculative at this point and as a result estimates are not included in projected capital spending. The Capital Funding Committee believes that if they are brought forward for consideration by voters they should not supplant the other projects on the CIP, but rather voters should be asked if they want to pay for these projects above and beyond the \$5.7 million ceiling.

3. Unlike the last two years there appears to be no Free Cash available to reduce the amount of capital exclusions. Free Cash is sufficient to meet the level of ½% of the operating budget recommended by the Finance Committee and to fund most but not all of the amount needed to bring the Stabilization Fund up to the recommended level of 5% of the operating budget.
4. For FY 17, Small Projects, Rolling Stock, and Public Safety vehicles (fire truck and ambulance) of up to \$2.2 million that are recommended by the CIAC should be funded with capital exclusions.
5. Because we are trying to “catch up” on past underspending on our capital assets it is not possible to fund all of our Small Project, Rolling Stock and Public Safety needs with capital exclusions without substantially raising taxes. We therefore recommend that, at least for the near term, the Town consider bonding some of these needs in order to smooth out the tax impact. The recommended \$5.7 million ceiling limits the amount of such additional borrowing by limiting the annual debt service associated with it.
6. For FY17, and as discussed in recommendation #5, the proposed new roof for the Fairbank Center (\$1 million) should be bonded over 10 years. The proposed new ladder truck for the Fire Department (\$875K) should be bonded over 5 years. In the event that capital exclusions required to fund capital items recommended by the CIAC (see #4 above) amount to \$1.3 million or less we recommend bonding only the roof and paying for the ladder truck with a capital exclusion.
7. For the long term the Capital Funding Committee reaffirms its prior recommendation that the Town try to reserve debt usage for Large Projects in order to preserve the Town’s AAA credit rating and our financial flexibility.
8. The newly established DPW Rolling Stock Stabilization Fund should have some funding appropriated into it at the 2016 Annual Town Meeting (see recommendation #9). To truly activate this Fund, further work must be done to determine the best way to ensure funding is available for the regular and ongoing replacement of heavy vehicles and trucks. The Committee suggests that the Town consider in the future allocating a percentage of excess Free Cash each year to the DPW Rolling Stock Stabilization Fund and potentially the OPEB Trust Fund. The Committee also recommends renaming the Fund as the Rolling Stock Stabilization Fund and revising its charter to enable it to pay for the rolling stock needs of both the Town and the Schools.
9. The 2016 Annual Town Meeting should be asked to appropriate the money that the Town receives from the rental of land for a cell tower at the Transfer Station to the DPW Rolling Stock Stabilization Fund. The Town receives approximately \$113,000 annually and those rental payments currently go to the General Fund. The appropriation of cell tower rental funds will require annual votes at Town Meeting.

Summary of FY17 Capital Funding Recommendations

Existing Debt Service		\$2,618,860
Capital Budget within operating budget		\$404,000
Operating Leases for Capital		\$177,040
Rolling Stock - Capital Exclusion		\$492,500
Small Project- Capital Exclusion		\$1,631,305
Small Project- Debt Exclusion (Fairbank roof)		\$120,000
Public Safety - Capital Exclusion		\$265,000
Public Safety - Debt Exclusion (ladder truck)		\$192,500
Total Capital Funding		\$5,901,205
Reduce Capital Exclusions		(\$201,205)
Free Cash		\$0
Total Funding Recommendation		\$5,700,000

Finally, the Capital Funding Committee wants to remind all readers of this report that this is a capital funding plan, not a capital spending plan. It is a recommendation on how to fund approved capital projects. It is the responsibility of the Capital Improvement Advisory Committee to review the list of proposed projects and make recommendations to taxpayers on which ones should be funded.

Attachment A of Report from Capital Funding Committee

Total Capital Spend*****

	<u>FY14</u>	<u>FY15</u>	<u>FY16</u>	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>
Capital Budget within operating budget	\$284,062	\$296,000	\$392,750	\$404,000	\$414,100	\$424,453	\$435,064	\$445,940
Operating Leases for Capital	\$270,723	\$271,040	\$224,040	\$177,040	\$130,040	\$83,040	\$0	\$0
Other New Capital Spending	\$710,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rolling Stock	\$0	\$558,300	\$311,300	\$492,500	\$817,576	\$176,212	\$413,476	\$222,000
Public Safety	\$0	\$685,000	\$0	\$1,140,000	\$0	\$765,000	\$0	\$0
Small Projects	\$0	\$1,060,000	\$829,043	\$2,631,305	\$5,762,088	\$4,493,550	\$5,565,260	\$4,938,758
Total New Capital*****	\$1,264,785	\$2,870,340	\$1,757,133	\$4,844,845	\$7,123,804	\$5,942,255	\$6,413,800	\$5,606,698

*****excluding Large Projects

	<u>FY07</u>	<u>FY08</u>	<u>FY09</u>	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>	<u>FY13</u>
Capital Budget within operating budget	\$285,095	\$384,148	\$362,500	\$276,622	\$273,271	\$222,003	\$255,584
Operating Leases for Capital	\$163,165	\$186,206	\$150,542	\$246,761	\$255,783	\$316,944	\$291,745
Other New Capital Spending	\$0	\$415,000	\$200,000	\$121,550	\$90,000	\$2,640,000	\$1,525,350
Total New Capital Spend	\$448,260	\$985,354	\$713,042	\$644,933	\$619,054	\$3,178,947	\$2,072,679

Large Projects

	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>
Town Hall Renovation Design/construction	\$0	\$0	\$1,000,000	\$0	\$6,000,000
Fire Station 2 and 3 Rehab/Updates or reconstruction	\$0	\$0	\$3,200,000	\$2,000,000	\$0
Route 20 Sewer	\$0	\$0	\$0	\$0	\$15,000,000
Feeley Field Reconstruction	\$0	\$0	\$0	\$1,815,000	\$0
Field Development (Davis, Featherland, Ti-Sales property)	\$0	\$0	\$1,865,000	\$0	\$0
New Fairbank Community Center/Atkinson Pool Complex	\$0	\$30,000,000	\$0	\$0	\$0
Fairbank Community Center-Design/80% construction Documents	\$2,000,000	\$0	\$0	\$0	\$0
Town Hall/Loring Parsonage/Flynn Building Complex	\$0	\$0	\$0	\$5,700,000	\$0
Nixon School addition for SPS offices	\$5,500,000	\$0	\$0	\$0	\$0
	\$7,500,000	\$30,000,000	\$6,065,000	\$9,515,000	\$21,000,000

Attachment A of Report from Capital Funding Committee

Capital Component of Taxes

	<u>FY14</u>	<u>FY15</u>	<u>FY16</u>	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>
Existing Debt Service*****	\$3,380,475	\$2,017,776	\$2,832,856	\$2,618,860	\$2,475,369	\$2,104,244	\$2,075,344	\$1,974,732
Capital Budget within operating budget	\$284,062	\$296,000	\$392,750	\$404,000	\$414,100	\$424,453	\$435,064	\$445,940
Operating Leases for Capital	\$270,723	\$271,040	\$224,040	\$177,040	\$130,040	\$83,040	\$0	\$0
Rolling Stock - Capital Exclusion			\$0	\$492,500	\$817,576	\$176,212	\$413,476	\$222,000
Rolling Stock - Stabilization Fund			\$0					
Small Project- Capital Exclusion	\$700,000		\$420,000	\$1,631,305	\$2,354,088	\$1,886,550	\$3,315,260	\$754,758
Small Project- Debt Exclusion				\$120,000	\$526,960	\$830,984	\$1,086,954	\$1,570,504
Public Safety - Capital Exclusion		\$685,000	\$0	\$265,000	\$0	\$765,000	\$0	\$0
Public Safety - Debt Exclusion				\$192,500	\$189,000	\$185,500	\$182,000	\$178,500
Total Capital- Tax Bills	\$4,635,260	\$3,269,816	\$3,869,646	\$5,901,205	\$6,907,133	\$6,455,983	\$7,508,098	\$5,146,434
Reduce Capital Exclusions	\$0	\$0	\$0	(\$201,205)	\$0	\$0	\$0	\$0
Free Cash	\$0	\$1,618,000	\$720,343	\$0	\$0	\$0	\$0	\$0
Total Capital Funding	\$4,635,260	\$4,887,816	\$4,589,989	\$5,700,000	\$6,907,133	\$6,455,983	\$7,508,098	\$5,146,434

****including Johnson Farm & Police Station but excluding any new Large Projects

	<u>FY07</u>	<u>FY08</u>	<u>FY09</u>	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>	<u>FY13</u>
Debt Service	\$ 5,225,728	\$ 4,146,295	\$ 5,030,127	\$ 4,850,950	\$ 4,709,299	\$ 4,335,060	\$ 4,248,850
Capital Budget within tax levy	\$ 285,095	\$ 384,148	\$ 362,500	\$ 276,622	\$ 273,271	\$ 222,003	\$ 255,584
Operating Leases for Capital	\$ 163,165	\$ 186,206	\$ 150,542	\$ 246,761	\$ 255,783	\$ 316,944	\$ 291,745
Capital Exclusion		\$ 405,000					
Total Capital- Tax Bills	\$ 5,673,988	\$ 5,121,649	\$ 5,543,169	\$ 5,374,333	\$ 5,238,353	\$ 4,874,007	\$ 4,796,179

Total Cost of Capital Assets	
LS (85%)	\$65,924,258
Town & SPS	\$98,436,310
Total	\$164,360,568

Interest Rate assumptions:	
5 years	2.00%
10 years	2.00%
15 years	2.50%
20 years	2.50%
30 years	3.00%

Assumptions:

- 1) Loring, Davis, & Bruce Freeman set at zero in FY17 to reflect CPA funding
- 2) FY17 ladder truck financed over 5 years
- 3) FY17 Fairbank roof financed over 10 years
- 4) FY18-21 Small projects \$300K or greater financed over 10 years

Attachment B of Report from Capital Funding Committee

Small Projects

	<u>Department</u>	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>
Town-wide Drainage Upgrade Project	DPW	0	0	0	0	0
Sherman's Bridge Replacement	DPW	0	0	0	0	0
Underground Fuel Storage Replacement	DPW	250,000	0	0	0	0
EPA Storm water Improvements/Storm water Management Plan	DPW	0	100,000	100,000	0	100,000
Route 20 Intersections	DPW	0	250,000	0	250,000	0
Town-wide Walkway Construction	DPW	100,000	100,000	100,000	100,000	100,000
Landham Road Traffic Signal	DPW	0	750,000	0	0	0
Nixon Roof Areas 1,2,4,5,6	Facilities	0	0	0	1,000,000	0
Atkinson Pool Roof and Façade Improvements	Facilities	0	618,000	0	0	0
DPW Cold Storage Addition	Facilities	225,000	0	0	0	0
Infrared Radiant Heat for DPW	Facilities	0	0	0	64,000	0
DPW Highway Garage Roof	Facilities	0	124,743	0	0	0
DPW Garage Floor Replacement	Facilities	0	150,000	0	0	0
New Energy Management System for DPW	Facilities	0	0	0	170,000	0
Fairbank Center - Flat Roof	Facilities	1,000,000	0	0	0	0
Fairbank Center - HVAC controls	Facilities	0	0	0	0	120,000
Fairbank Window Replacement	Facilities	0	0	0	0	730,000
Fairbanks/Senior Center Fire Alarm/Sprinkler	Facilities	0	350,000	0	0	0
Fire HQ Roof	Facilities	0	90,295	0	0	0
Fire Station 3 Roof	Facilities	0	0	0	63,430	0
Flynn Building - Int. alterations	Facilities	0	80,000	0	0	0
New Energy Management System for Flynn	Facilities	0	0	0	0	0
Flynn Building HVAC	Facilities	0	0	180,000	0	0
Library Roof Replacement (areas 2,3,6,7 and slate repairs)0)	Facilities	0	124,379	0	0	0
New Energy Management System for Library	Facilities	0	162,000	0	0	0
Library Roof Replacement (areas 4 & 5)	Facilities	0	0	143,700	0	0
ESCO (Energy Efficiency and Infrastructure Renewal)	Facilities	0	0	0	0	0
Renovate Flynn to Accommodate SPS	Facilities	0	0	0	95,500	0
Town Roofs Capital Repairs	Facilities	0	0	0	0	0
Carding Mill House Painting	Facilities	0	0	41,000	0	0
Carding Mill House Roof	Facilities	0	0	0	0	19,000
DPW Garage Roof	Facilities	0	0	0	38,330	0
DPW Interior Painting	Facilities	0	0	0	18,000	0
DPW Office HVAC	Facilities	0	0	0	30,000	0
Paint Exterior Fairbank Center	Facilities	0	0	0	20,000	0
Senior Center Painting	Facilities	0	0	0	10,000	0
Sr Ctr Carpet/Tile Replacement	Facilities	0	0	35,000	0	0
Fire Station Painting	Facilities	0	0	0	0	0
South Fire Station Roof	Facilities	0	41,057	0	0	0
Flynn Bldg - 2nd floor bathroom	Facilities	0	0	30,000	0	0
Flynn Building Exterior Paint	Facilities	0	0	0	0	36,000
Flynn Building Roof Repair	Facilities	0	0	0	0	0
Haynes Meadow House - boiler	Facilities	0	0	0	0	0
Hosmer House Roof	Facilities	0	36,400	0	0	0
Goodnow Library Painting Interior	Facilities	0	35,000	0	0	0
Goodnow Library Roof	Facilities	0	38,890	0	0	0
Loring Parsonage Painting	Facilities	0	0	0	0	0

Attachment B of Report from Capital Funding Committee

	<u>Department</u>	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>
Town Hall - Clerk's Bathroom	Facilities	0	0	0	38,000	0
Town Hall Bathrooms	Facilities	0	0	0	40,000	0
Various Building Improvements	Facilities	50,000	50,000	50,000	50,000	50,000
Carpet Replacement	Facilities	50,000	0	0	50,000	0
Energy Improvements LED Lighting	Facilities	0	50,000	0	0	0
Town and School Parking Lot	Facilities	200,000	0	0	0	0
Munis Software- Employee Self Service	Finance	0	0	0	0	0
Munis Software- Tyler Reporting Services	Finance	0	0	0	0	0
Self Contained Breathing Apparatus (SCBA)	Fire	0	0	0	200,000	0
Cardiac Monitor Replacement	Fire	0	0	0	0	0
Radio Box Upgrades	Fire	50,000	0	0	0	0
Fire HQ New Windows	Fire	0	0	0	40,000	0
Fire HQ Replace Apparatus Ceiling	Fire	0	10,000	0	0	0
Fire HQ Carpet Replacement	Fire	0	0	25,000	0	0
Fire Station 2, install tight tanks	Fire	0	0	0	0	50,000
Fire HQ install tight tank	Fire	50,000	0	0	0	0
Fire HQ New Storage Building	Fire	0	0	0	75,000	0
Replace Complete Radio System	Fire	0	0	0	0	0
Town Technology Plan	Info Systems	0	100,000	100,000	100,000	0
LSRHS Roof Repair/Replacement	LSRHS	0	0	0	0	0
Boiler Building -Cold Storage Conversion	LSRHS	0	0	200,000	0	0
Hot water Heaters (2)	LSRHS	0	0	0	50,000	0
Generators (2)	LSRHS	0	0	0	250,000	0
Stadium Field (2007)	LSRHS	0	0	0	500,000	0
Elevators Replacement (2)	LSRHS	0	0	0	0	220,000
Communication Clock System	LSRHS	0	0	0	0	0
LSRHS Heat Pumps (319)	LSRHS	0	0	0	0	0
Boiler Plant (2)	LSRHS	0	0	0	0	0
Expand Fitness Area and Replace Equipment	LSRHS	0	0	20,000	0	0
Fine, Applied, Theater Arts Equipment	LSRHS	0	0	0	20,000	0
Music Equipment	LSRHS	0	0	0	0	20,000
Wellness Equipment	LSRHS	0	7,440	0	0	0
Replace Aging Computers and Servers	LSRHS	0	0	0	0	0
Upgrade Technology - Network Infrastructure and WiFi Capacity	LSRHS	0	0	0	0	0
Scheduled Replacement of Laptops, Student Labs, and Servers	LSRHS	0	0	0	0	0
Parking Lot (asphalt, sealing)	LSRHS	0	0	0	0	0
Audio-Visual/Media Equipment	LSRHS	0	0	35,000	0	0
Applied Technology Lab Cart	LSRHS	0	0	0	0	0
Fire Alarm System Upgrading	LSRHS	0	0	0	0	0
LSRHS security upgrades	LSRHS	130,000	0	0	0	0
Mass Central Rail Trail Phase 1	Planning/Comm Dev	0	0	0	160,000	0
Mass Central Rail Trail Phase 2	Planning/Comm Dev	0	0	0	0	0
Purchase of Land 36 North Road	Planning/Comm Dev	0	0	457,100	0	0
CSX Rail Corridor Purchase	Planning/Comm Dev	0	750,000	0	0	0
Family changing room at the pool/locker room renovations	Recreation	0	100,000	0	80,000	0
Construct a zero entry warm water pool and sprayground	Recreation	0	0	0	0	0
Haskell Complex Redevelopment (FY20)	Recreation	0	0	0	200,000	0
Haskell Playground Upgrades (FY20)	Recreation	0	0	0	100,000	0

Attachment B of Report from Capital Funding Committee

	<u>Department</u>	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>
Community Field Turf Replacement (FY21)	Recreation	0	0	0	0	0
Feeley Tennis Court Reconstruction (FY22)	Recreation	0	0	0	0	0
Haskell Field pavilion	Recreation	0	0	0	75,000	0
Pool Maintenance	Recreation	0	0	0	0	0
Fitness center at Fairbank Center	Recreation	0	0	0	0	0
Recovery model; utilize renewable energy for	Recreation	0	0	0	50,000	0
Feeley Tennis Courts	Recreation	0	0	0	0	0
Lighting Cutting Field	Recreation	0	0	300,000	0	0
Davis Field Development	Recreation	0	0	0	0	0
Haskell Pavilion Construction	Recreation	0	0	60,000	0	0
Improve Feeley Softball/Add Lighting	Recreation	0	450,000	0	0	0
Replace Cutting Turf Field	Recreation	0	0	0	450,000	0
Replace LS Stadium Turf Field	Recreation	0	0	450,000	0	0
Replace Haskell Field Playground	Recreation	0	0	0	0	0
Install a Sprayground at Haskell Field	Recreation	0	0	0	0	0
Consulting Money to do a Community Needs Assessment for the Department	Recreation	0	50,000	0	0	0
Lighting Turf 1 and Turf 2	Recreation	0	0	0	0	0
Featherland tennis courts	Recreation	175,000	0	0	0	0
poured in place surfacing for playground at Haskell	Recreation	55,805	0	0	0	0
Interior renovations at Pool	Recreation	0	0	80,000	0	0
Melone Redevelopment Study	Selectmen	0	160,000	0	0	0
Nobscot Road/Union Ave Extension	Selectmen	0	0	0	0	0
Bruce Freeman Rail Trail 50% Design	Selectmen	0	0	0	0	0
Demolition of rt. 20 Police Station	Selectmen	65,000	0	0	0	0
Loring Parsonage Restoration-Museum	Selectmen	0	0	0	0	0
Curtis Middle School Roof Replacement	SPS/Facilities	0	0	0	0	0
Haynes Roof Areas 5,6,7,9	SPS/Facilities	0	0	1,000,000	0	0
Haynes Roof Areas 2,3,4,8,10	SPS/Facilities	0	0	0	0	1,000,000
Loring School Roof Replacement	SPS/Facilities	0	0	0	0	1,154,758
Curtis School RTU HVAC #7	SPS/Facilities	0	70,000	0	0	0
Curtis School RTU HVAC #8	SPS/Facilities	0	0	70,000	0	0
Curtis School RTU HVAC #9, #12	SPS/Facilities	0	105,000	0	0	0
New Energy Management System for Curtis	SPS/Facilities	0	0	230,000	0	0
Generator - Curtis	SPS/Facilities	0	0	0	100,000	0
Haynes Roof Areas 2,4,4,8,10 (FY21)	SPS/Facilities	0	0	0	0	500,000
Loring Boiler Control w/Johnson DDC & modulating boiler control	SPS/Facilities	0	0	0	0	0
Schools classroom Carpet/Flooring Replacement	SPS/Facilities	50,000	75,000	50,000	75,000	75,000
Nixon Parking Lot Replacement and repairs	SPS/Facilities	0	0	0	0	0
Nixon Cafetorium Roof/windows and exterior doors (x64%)	SPS/Facilities	0	0	0	0	0

Attachment B of Report from Capital Funding Committee

	<u>Department</u>	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>
Nixon Envelope and Waterproofing	SPS/Facilities	0	0	0	0	0
Nixon Fire Sprinkler	SPS/Facilities	0	0	400,000	0	0
Noyes Fire Sprinkler System	SPS/Facilities	0	490,000	0	0	0
Generator Replacement - Noyes	SPS/Facilities	0	0	85,000	0	0
Noyes Septic System	SPS/Facilities	0	0	0	200,000	0
Rooftop Units (16)	SPS/Facilities	0	0	0	0	0
Curtis Inside/Outside Door Replacements	SPS/Facilities	0	0	40,000	0	0
Curtis Roof Repair	SPS/Facilities	0	0	0	21,000	0
Curtis Univent for Room 148 Replacement	SPS/Facilities	0	0	0	12,000	0
Curtis Water Heater #2 replacement	SPS/Facilities	0	0	0	15,000	0
Haynes Circulating Pump	SPS/Facilities	0	0	0	25,000	0
Haynes Heat Exchanger for Computer Lab	SPS/Facilities	0	0	0	12,000	0
Haynes Water Heater Replacement	SPS/Facilities	0	0	0	0	0
Loring Roof Repair	SPS/Facilities	0	0	0	26,000	0
Loring Water Heater Replacement	SPS/Facilities	0	0	0	50,000	0
Nixon Septic Evaluation/Repair	SPS/Facilities	0	0	0	0	0
Noyes Septic System Replacement	SPS/Facilities	0	0	0	0	400,000
Solar Panel Installation	SPS/Facilities	0	0	0	50,000	0
Curtis School Septic Pumps	SPS/Facilities	0	0	0	0	0
Haynes School Septic Pump	SPS/Facilities	0	40,000	0	0	0
Haynes School Door Repairs and Replacement	SPS/Facilities	0	0	50,000	0	0
Noyes Wood Siding Replacement on Art Room	SPS/Facilities	0	0	0	15,000	0
Noyes Elevator Replacement	SPS/Facilities	0	0	0	150,000	0
Noyes Electrical Feeder and Remote Subpanel Replacement	SPS/Facilities	0	0	0	0	0
Traffic Lights at Nixon School Crossing	SPS/Facilities	85,000	0	0	0	0
Curtis Heating/Circulation Pumps and Motors	SPS/Facilities	0	80,000	0	0	0
Noyes Rooftop HVAC Replacement	SPS/Facilities	0	0	100,000	0	0
Noyes Envelope Repointing and Caulking	SPS/Facilities	0	0	0	300,000	0
Nixon Hot Water Heater Replacement	SPS/Facilities	0	0	0	0	0
Nixon Rooftop HVAC Replacement	SPS/Facilities	0	75,000	0	75,000	0
Nixon Switchgear and Feeder Rewiring replacement	SPS/Facilities	0	0	0	0	400,000
School Maintenance Garage	SPS/Facilities	95,000	0	0	0	0
Various Exterior Door Repair/Replacement at all Schools	SPS/Facilities	0	50,000	0	0	0
Haynes Rooftop HVAC Replacements	SPS/Facilities	0	0	0	75,000	0
Curtis Door Replacement and Repairs	SPS/Facilities	0	0	0	0	0
School Rooftop HVAC Unit (Noyes or Loring)	SPS/Facilities	75,000	0	0	0	0
School Security and Access Controls	SPS/Facilities	195,000	0	0	0	0
School Phone Sys comp w/town (4 schools: Curtis, Noyes, Loring & Haynes)	SPS/Facilities	27,000	0	0	0	0
SPS Technology Plan	SPS/Facilities	0	0	100,000	100,000	0
SubTotal		2,927,805	5,763,204	4,531,800	5,688,260	4,974,758
Deduct amount in Operating Budget		(277,000)	0	0	0	0
Deduct 15% of LS		(19,500)	(1,116)	(38,250)	(123,000)	(36,000)
Total		2,631,305	5,762,088	4,493,550	5,565,260	4,938,758
Less: Amount Financed		(\$1,000,000)	(\$3,408,000)	(\$2,607,000)	(\$2,250,000)	(\$4,184,000)
Less: Free Cash		\$0	\$0	\$0	\$0	\$0
Capital Exclusion Amount		\$1,631,305	\$2,354,088	\$1,886,550	\$3,315,260	\$754,758

Attachment C of Report from Capital Funding Committee

Rolling Stock

	<u>Department</u>	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>
*2006 Chevy Silverado 3/4 Ton unit 1	DPW	0	0	0	0	0
*2006 Chevy Silverado Pick-Up unit 2	DPW	0	0	0	0	0
*2007 Mack 6-Whl Dump Truck	DPW	0	0	0	0	0
*2013 Freightliner 6-Whl Dump Truck - New in FY13	DPW	0	0	0	0	127,000
*2008 Volvo 10 Wheel Dump Truck	DPW	0	160,000	0	0	0
*2014 Chevy Silverado 1 Ton	DPW	0	0	0	0	0
*2005 Chevy Silverado 1 Ton	DPW	0	50,000	0	0	0
2009 John Deere 544K Loader	DPW	0	0	0	0	0
*2004 Mack 6 Wheel Dump Truck-unit 9	DPW	0	0	0	0	0
*2012 Freightliner 10-Wheel Dump	DPW	0	0	28,187	0	0
*1991 Mack Dump 6-Wheel (leased in fy14) unit#11	DPW	0	0	0	0	0
*2006 Mack 10-Wheel Dump	DPW	134,000	0	0	0	0
*2008 Chevy Silverado Flat Bed	DPW	0	48,000	0	0	0
*2009 Chevy Pick-Up	DPW	0	0	0	45,000	0
2000 Volvo Loader unit# 15	DPW	0	0	0	0	0
1999 John Deere Backhoe	DPW	0	0	30,000	0	0
*2005 Chevy Pick Up unit 17	DPW	0	0	0	0	0
*2007 Mack 6 Wheel Dump Truck	DPW	0	0	0	0	0
1991 GMC Top Kick - Convert w/Clamshell & Crane	DPW	0	24,000	24,000	0	0
*2011 Volvo 6 Wheel Dump Truck	DPW	0	0	0	0	0
2012 Prinoth Multi-Purpose Tractor	DPW	0	0	0	0	0
2009 John Deere Backhoe/Loader	DPW	0	0	0	0	0
*2008 International 6-Wheel Dump	DPW	0	0	0	0	0
*2008 International 4x4 Truck	DPW	0	0	0	0	0
2005 Komatsu Backhoe	DPW	0	0	0	135,000	0
2009 Bobcat unit#26	DPW	0	0	0	0	0
*2007 Mack 10-Whl Dump Truck	DPW	0	0	0	0	0
*2001 Chevy Silverado 1 Ton Unit #	DPW	0	0	0	0	0
*2000 Chevy 1 Ton Dump Truck Unit 29	DPW	0	0	0	0	0
1997 Bandit Chipper unit #31	DPW	0	0	0	0	0
2014 Bombadier Tractor	DPW	0	27,493	0	0	0
*2000 Mack 10 Whl Dump- unit 34	DPW	0	0	0	0	0
2010 Kubota Tractor/Boom Flail Mower	DPW	0	0	0	0	0
*2000 GMC - In-House Conversion to a Dump	DPW	0	0	0	0	0
*2013 Chevy 1 Ton 6 Wheel Dump	DPW	0	0	0	55,000	0
*2002 Chevy Silverado - 1 Ton unit 38	DPW	0	0	0	0	0
*2002 Chevy 1 Ton P/U unit ??	DPW	0	0	0	0	0
New Bobcat Loader or Equivalent	DPW	50,000	55,000	0	0	0
*2004 Mack 6 Wheel Dump Truck	DPW	0	0	0	0	0
*2004 GM 2400 Utility Truck unit 45	DPW	0	0	0	0	0

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	<u>Department</u>	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>
2005 Multi-Purpose Holder	DPW	155,500	0	0	0	0
2004 Volvo L90E Loader	DPW	203,000	0	0	0	0
2004 Bandit Chipper	DPW	0	40,000	0	0	0
2009 M-B Tractor	DPW	0	0	0	0	0
2010 Elgin Pelican Sweeper	DPW	0	33,236	0	0	0
Roller for Sidewalk Paver	DPW	31,000	0	0	0	0
Sidewalk Paver	DPW	0	39,000	0	0	0
10-foot Stainless Steel Sander	DPW	0	0	0	0	0
11-foot Hydraulic Plow	DPW	0	0	0	0	0
Ambulance F1 (9 year cycle)	Fire	0	0	0	0	0
Ambulance F2	Fire	265,000	0	0	0	0
New Ambulance F3	Fire	0	0	265,000	0	0
Bucket Truck (Fire Dept)	Fire	0	0	0	0	0
Car 1(Fire Dept.)	Fire	0	40,000	0	0	0
Car 2 (Fire Dept.)	Fire	0	0	0	40,000	0
Car 3 (Fire Dept.)	Fire	46,000	0	0	0	0
Fire Engine 1	Fire	0	0	0	0	0
Fire Engine 2	Fire	0	0	0	0	0
Fire Engine 3	Fire	0	0	0	0	0
Fire Engine 4	Fire	0	0	500,000	0	0
2001 Pickup Truck (Fire Dept.)	Fire	0	0	0	0	45,000
2005 Pickup Truck (Fire Dept.)	Fire	0	0	0	0	0
2008 Chevy 1-ton Pickup (Fire Dept.)	Fire	0	0	0	0	0
Ladder Truck	Fire	875,000	0	0	0	0
2006 Mack 10 Wheel Roll-Off (Transfer Stn)	Transfer Sta	0	0	0	0	0
Athletic Van - 2002 Ford E350 Van - 12 Passenger	LSRHS	0	0	0	0	0
Athletic Van - 2003 Ford E350 Van - 12 Passenger	LSRHS	0	44,000	0	0	0
Athletic Van - 2009-Chevrolet Express Van- 15 Passenger	LSRHS	0	0	50,000	0	0
Athletic Van - 2010-Chevrolet Express Van- 15 Passenger	LSRHS	0	0	0	0	50,000
Athletic Van - 2013 Chevrolet Express Van-15 Passenger	LSRHS	0	0	0	0	0
Buildings & Grounds Vehicle-1999 Ford F350 Dump Truck	LSRHS	0	50,500	0	0	0
Buildings & Grounds Vehicle-2012 Ford F350 Pickup Truck	LSRHS	0	0	0	0	0
Buildings & Grounds Vehicle-2010 Ford F350 Pickup Truck/Sander	LSRHS	0	0	0	0	0
Student Services Van - 2012 Chevrolet Express Van -15 Passenger	LSRHS	0	0	0	0	0
1999 Ransomes A250 Mower	LSRHS	0	0	16,500	0	0
Buildings & Grounds Equipment - 2002 Kubota L4630 Front End Loader	LSRHS	0	0	0	40,000	0
Buildings & Grounds Equipment - 2004 Aerial Fork Lift	LSRHS	0	0	0	38,500	0
Buildings & Grounds Equipment - 2006 Bobcat Gehl Skid Steer	LSRHS	0	0	0	35,000	0
Buildings & Grounds Equipment - 2013 AR250 Ransomes Mower	LSRHS	0	0	0	16,472	0
*2001 Chevy Six Wheel Pickup unit# PR-1	Parks & Gn ds	0	0	0	0	0
*2007 Chevy 1-Ton Pick-Up Truck unit # PR-11	Parks & Gn ds	0	0	0	0	0

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	<u>Department</u>	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>
2003 John Deere Tractor	Parks & Gnds	0	0	0	0	0
*2011 Chevrolet 6 Wheel Dump unit PR-2, leased in 2012	Parks & Gnds	0	8,347	0	0	0
*2002 Chevrolet 1-Ton Pick-Up unit # PR-3	Parks & Gnds	0	0	0	0	0
*2005 Chevy One Ton Pick-Up Truck-unit # PR-4	Parks & Gnds	0	0	0	0	0
2010 John Deere Tractor	Parks & Gnds	0	0	0	0	0
1974 Toro Park Power	Parks & Gnds	0	0	0	0	0
1998 Jacobsen Gang mower	Parks & Gnds	0	80,000	0	0	0
Recreation Van #1	Recreation	0	0	0	28,000	0
Special Needs Van #2	Recreation	0	28,000	0	0	0
2000 Chevy One ton Diesel Truck w/ Liftgate & Plow	SPS	0	50,000	0	0	0
2005 7-Passenger Van #1 (Replacement to include wheelchair capability)	SPS	0	40,000	0	0	0
2005 7-Passenger Van #2	SPS	0	0	30,000	0	0
Subtotal		1,759,500	817,576	943,687	432,972	222,000
Deduct amount in Operating Budget		(127,000)	0	0	0	0
Deduct 15% of LS		0	0	(2,475)	(19,496)	0
Total		1,632,500	817,576	941,212	413,476	222,000
Public Safety (fire trucks and ambulances)		1,140,000	0	765,000	0	0
All other		492,500	817,576	176,212	413,476	222,000
Less: Amount Financed- Public Safety		(875,000)	0	0	0	0
Capital Exclusion Amount		757,500	817,576	941,212	413,476	222,000
Public Safety (fire trucks and ambulances) Capital Exclusion		265,000	0	765,000	0	0
All other Capital Exclusion		492,500	817,576	176,212	413,476	222,000