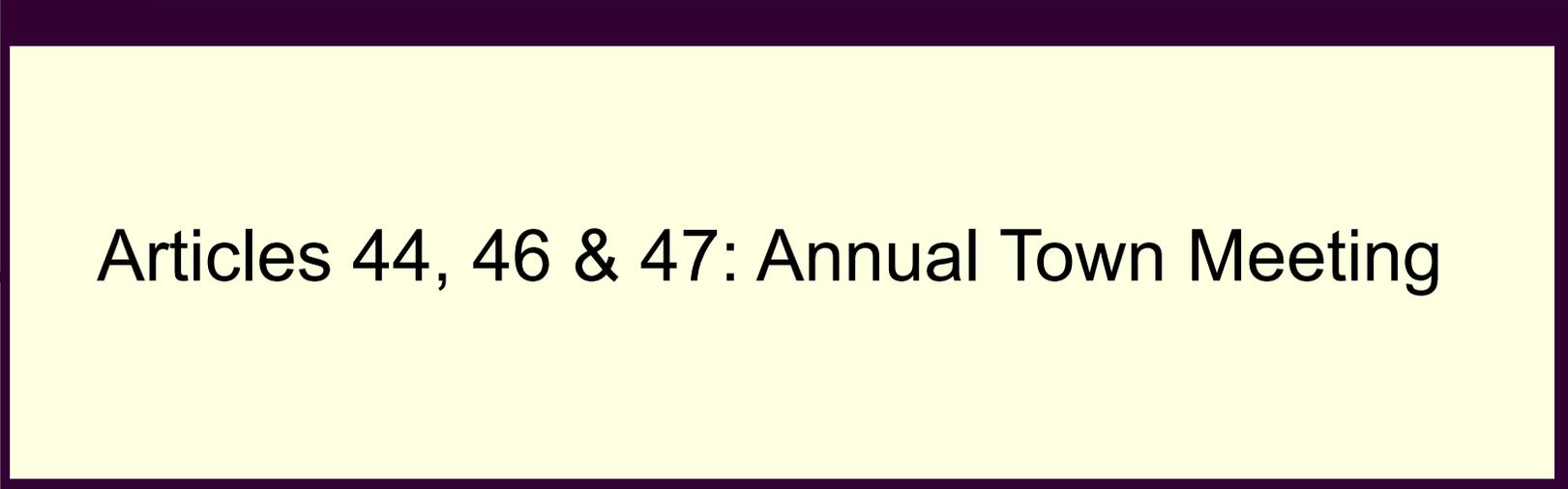




FY09-14 Capital Budget



Articles 44, 46 & 47: Annual Town Meeting

Total Projects by Fund

■ Recommended

- General Fund
 - \$12.4 million
- Sewer Fund
 - \$8.7 million
- Water Fund
 - \$21.2 million

■ Requested

- General Fund
 - \$24.6 million
- Sewer Fund
 - \$8.7 million
- Water Fund
 - \$21.2 million

Projects by Department

■ Recommended

- Fire: \$530,000
- Town Mgr/School: \$358,700
- Library: \$195,436
- 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: \$250,501
- 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

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
<i>Average increase based on issued 5 year forecast</i> 5.3%						
Debt Limit 5%	\$ 10,152,247	\$ 10,690,316	\$ 11,256,903	\$ 11,853,519	\$ 12,481,755	\$ 13,143,288
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	\$ 8,323,724	\$ 8,113,517	\$ 7,367,792	\$ 6,723,242	\$ 6,170,549	\$ 5,464,052
Current Available Debt within Debt Limit	\$ 1,828,523	\$ 2,576,799	\$ 3,889,111	\$ 5,130,277	\$ 6,311,206	\$ 7,679,236
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					
Subtotal Future Debt Service:	\$ 199,089	\$ 1,517,394	\$ 4,621,456	\$ 6,304,324	\$ 7,903,633	\$ 9,156,863
New Debt Service	\$ 8,522,813	\$ 9,630,911	\$ 11,989,248	\$ 13,027,565	\$ 14,074,182	\$ 14,620,915
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
WATER ENTERPRISE FUND	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: 8%</i>						
	Debt Target* 10%	\$ 1,290,632	\$ 1,393,882	\$ 1,505,393	\$ 1,625,824	\$ 1,755,890	\$ 1,896,361
	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	\$ 2,246,070	\$ 2,244,501	\$ 2,180,624	\$ 2,052,503	\$ 1,904,179	\$ 1,847,893
	Current Available Debt within Debt Target*	\$ (955,439)	\$ (850,619)	\$ (675,231)	\$ (426,679)	\$ (148,289)	\$ 48,469
	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	\$ -					
Subtotal Future Debt Service:	\$ 419,245	\$ 3,246,822	\$ 7,275,810	\$ 8,457,427	\$ 9,731,299	\$ 10,495,821	
New Debt Service	\$ 2,665,315	\$ 5,491,323	\$ 9,456,434	\$ 10,509,930	\$ 11,635,478	\$ 12,343,714	

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

		FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	
SEWER ENTERPRISE FUND	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	
	<hr/>							
	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	\$ 3,353,501	\$ 3,257,868	\$ 2,977,181	\$ 2,886,968	\$ 2,783,468	\$ 2,534,858	
	<hr/>							
	Current Available Debt within Debt Target*	\$ (1,911,445)	\$ (1,700,447)	\$ (1,295,166)	\$ (1,070,392)	\$ (821,566)	\$ (416,004)	
	<hr/>							
	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	\$ -							
Subtotal Future Debt Service:	\$ 166,468	\$ 1,900,346	\$ 5,808,679	\$ 7,519,075	\$ 9,241,926	\$ 10,781,873		
New Debt Service	\$ 3,519,969	\$ 5,158,214	\$ 8,785,860	\$ 10,406,043	\$ 12,025,394	\$ 13,316,731		

Assessing Previously Issued Debt

- Bonded Projects with Transferable Balances
 - General Fund: \$132,608
 - Sewer Fund: \$74,093
 - Water Fund: \$62,464
- Rescinding Authorized But Unissued Debt
 - General Fund: \$652,000
 - Affect on FY09 Debt Service: \$183,000
- The amounts above are assumed in the debt summary charts.

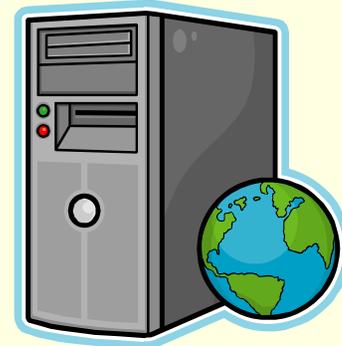
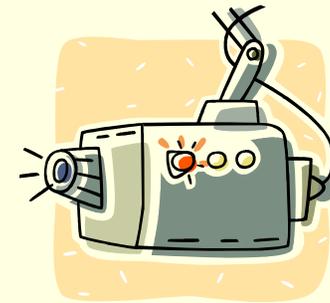
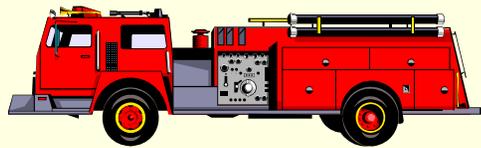
Highlights of Some Specific Projects

- 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

Highlights of Some Specific Projects

- 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?



FY09 Operating Budget

Articles 49, 50 & 51: Annual Town Meeting

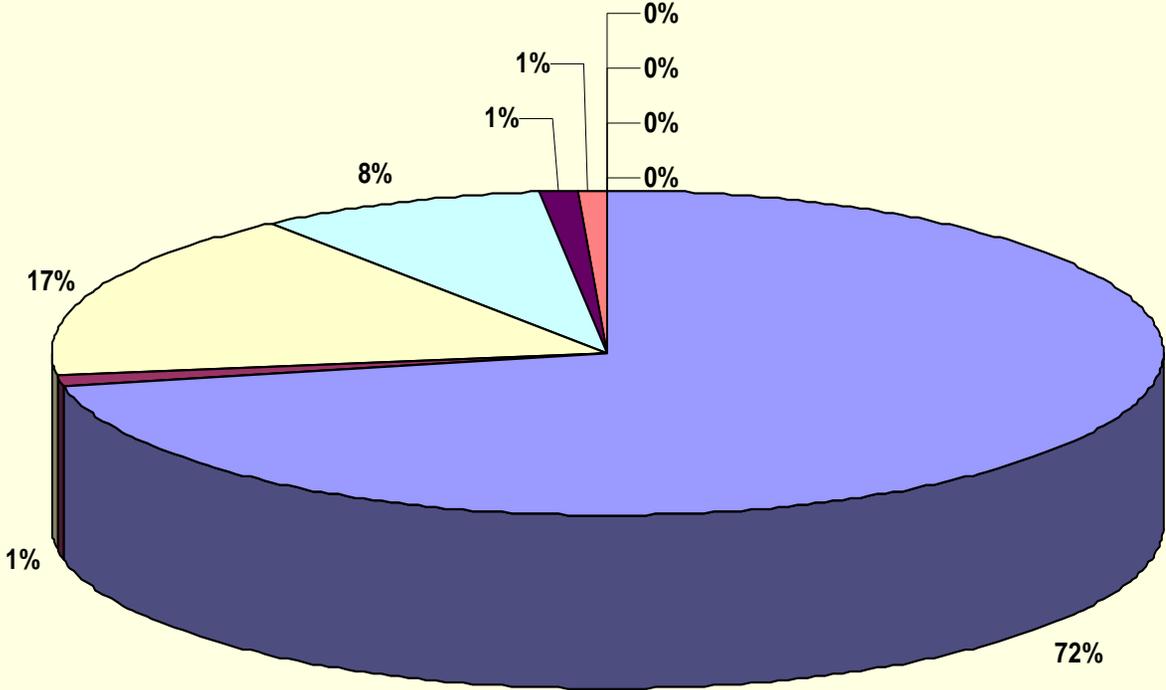
FY09 Operating Budget Summary

- FY09 Recommended Spending:
\$202,722,741
- FY09 Estimated Revenue:
\$202,773,497
- Difference: \$50,756

FY09 Operating Budget Summary

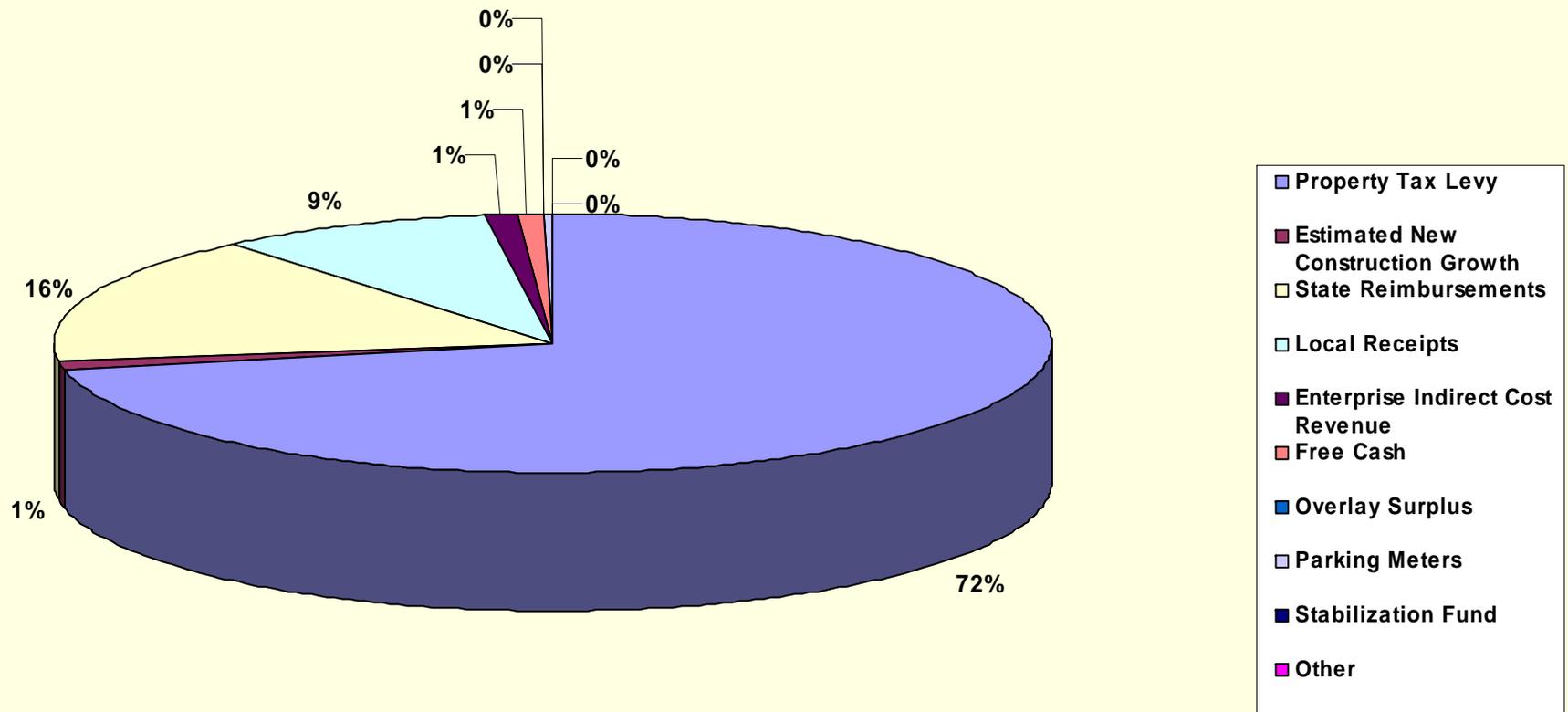
- Tax revenue: \$146,601,066
 - New growth \$2.2 million
- State aid: \$34.2 million
 - legislative local aid resolution
- Local receipts: \$18.1 million
- Enterprise Indirect: \$2.3 million
- Free cash: \$1,246,510
- Other: \$277,548
- No telecommunications loophole revenue

FY09 Revenue by Type

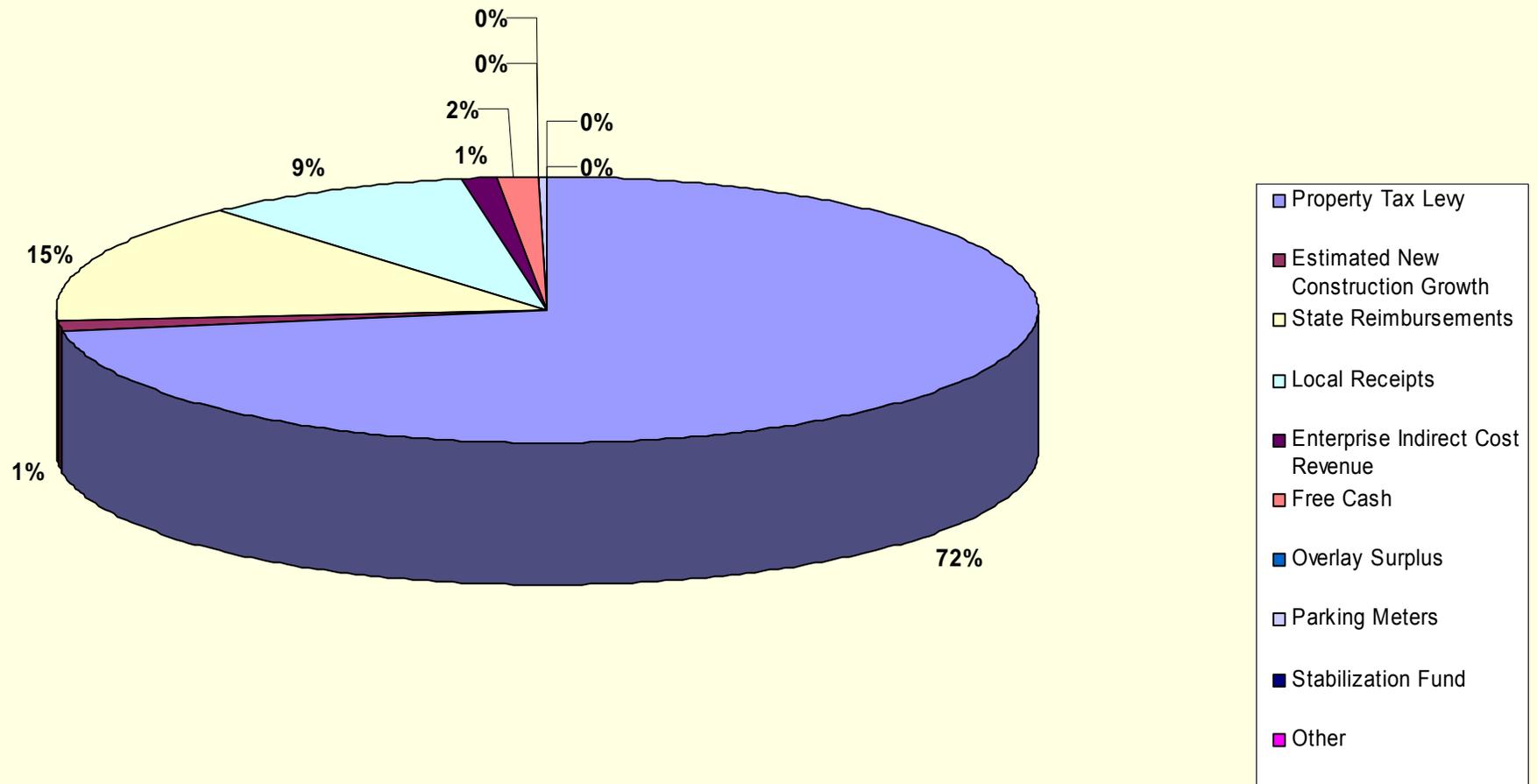


- Property Tax Levy
- Estimated New Construction Growth
- State Reimbursements
- Local Receipts
- Enterprise Indirect Cost Revenue
- Free Cash
- Overlay Surplus
- Parking Meters
- Stabilization Fund
- Other

FY08 Revenue by Type



FY07 Revenue by Type



FY09 Operating Budget Summary

- Operating budget totals \$202,722,741, a 4.6% increase over FY08.
- Personnel costs are \$102,406,547, an increase of \$3.9 million or 4% over FY08
- Operating costs are \$94,474,253, a 5.0% increase
- Energy costs are \$5,313,928, an increase of \$334,700 or 6.8%
- Small capital increases \$115,096 or 26.8%

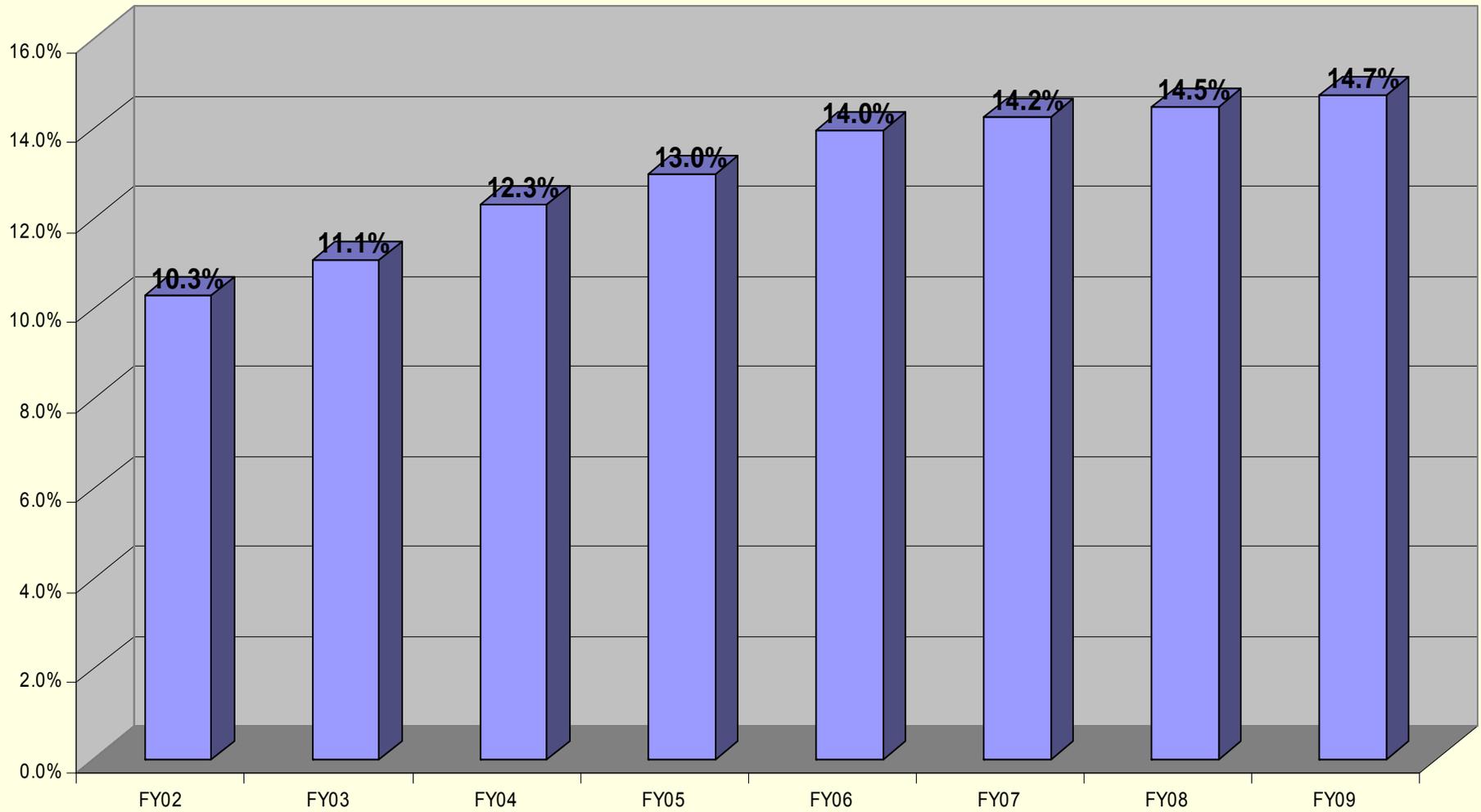
FY09 Operating Budget Summary

- School budget recommended at \$87,146,829, a \$4.2 million increase or 5.1%.
- Keefe Tech recommended at \$8,863,574, a 4.7% increase
 - Amounts have changed since background material book was printed, amended pages on side table ←
 - Keefe Tech reduced by \$177,000, funds moved to Framingham School Dept.
 - Contributory retirement reduced by \$29,000; \$14,000 moved to FPS

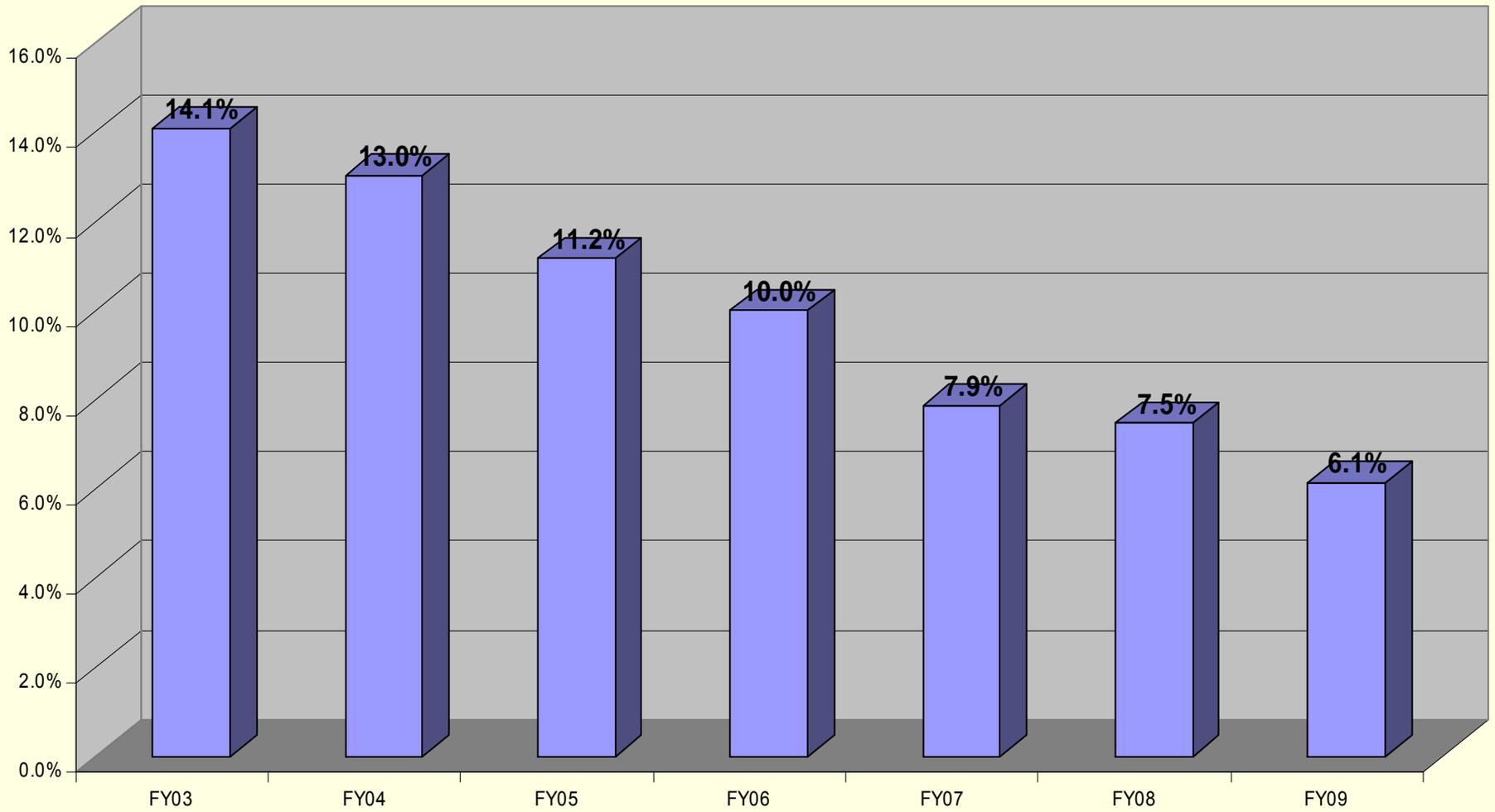
FY09 Operating Budget Summary

- Health Insurance base increase of 7.5% reduced by stop loss insurance savings of \$410,000.
 - Net increase is 6.1%
- Liability Insurance increases 10%, or \$80,000
 - Continued aggressive credit pursuit
- Reserve Fund level at \$400,000
- No contribution to the Stabilization Fund
 - Free cash amount not sufficient to allocate

Health Insurance as a % of Total Budget



Annual % Growth of Health Insurance



FY09 Operating Budget Summary

- New Contingency Fund of \$226,103
 - Pool for a number of anticipated costs that could materialize during FY09
- Contributory retirement increases 5.4%
 - Non-contributory decreases 18%
- Debt Service increases 7.0%
 - Principal and interest on bonds increases 8.1%, or \$636,761, based on FY09 capital budget recommendation

FY09 Operating Budget Detail

- Department Budgets
- Changes range from a 42% decrease to a 36% increase
- Total increase in department budgets is \$1,142,020 or 2.4%
- No reclassifications in budget; funded a job classification study in Human Resources

FY09 Operating Budget Detail

- Building Inspection
 - continues funding for inspectors added last year
- Building Services
 - does not add positions, but assumes positions funded from Maynard revenues will be primarily funded by General Fund
- Communities and Development
 - eliminates funds for LIFT transferred to RTA, adds Town marketing consultant

FY09 Operating Budget Detail

- Conservation Commission
 - transferred to DPW, .5 FTE increased to .8 FTE funded from Wetland Permit revenue
- DPW Engineering
 - Requested 2 new FTEs for new trench mandate partially funded from Pavement revolving fund. Recommended one contracted position. New interns funded.
- Sanitation
 - Significant savings in trash removal which help funds additional hours for recycling center public access.

FY09 Operating Budget Detail

- Elections
 - Funds presidential election plus town election
- Emergency Management
 - Fully funds Connect CTY system and IP phone switch for system
- Human Resources
 - Funds job classification study for all departments and divisions; HR positions reorganized, no cost.

FY09 Operating Detail

- Parks & Recreation
 - Increased park maintenance costs and small field improvements
- Council on Aging
 - .5 FTE activities coordinator added
- Police Department
 - Small increase in overtime and 5 replacement cruisers. Org chart increased by 1 Sgt. and 1 Lt. offset by savings in overtime.

FY09 Operating Budget Detail

■ Technology Services

- 15.9% increase in total budget, no new positions
- 21.6% increase in operating budget due to increases in hardware and software maintenance. Town wide IT maintenance is paid via Tech Services budget.
- Small capital increases by \$46,401

■ Treasurer/Collector

- Savings realized from reduction of staff due to streamlining

FY09 Operating Budget Detail

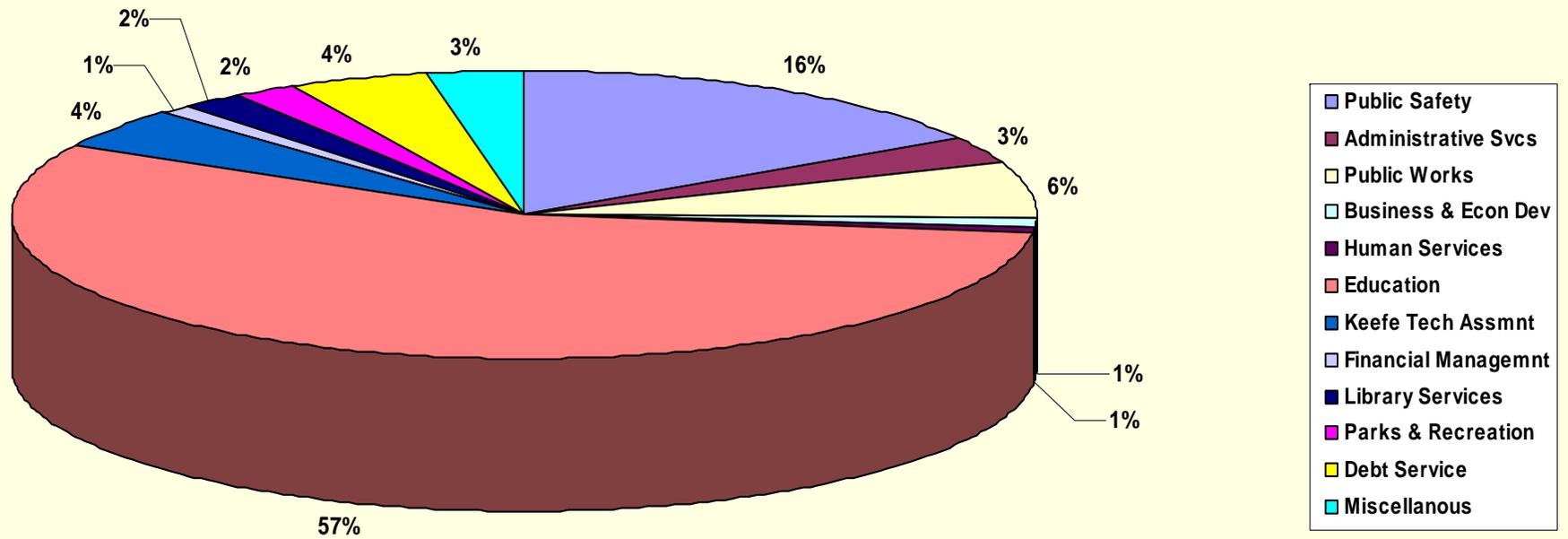
- Veterans Services

- \$10,000 increase in veterans benefits (up to 75% reimbursable)

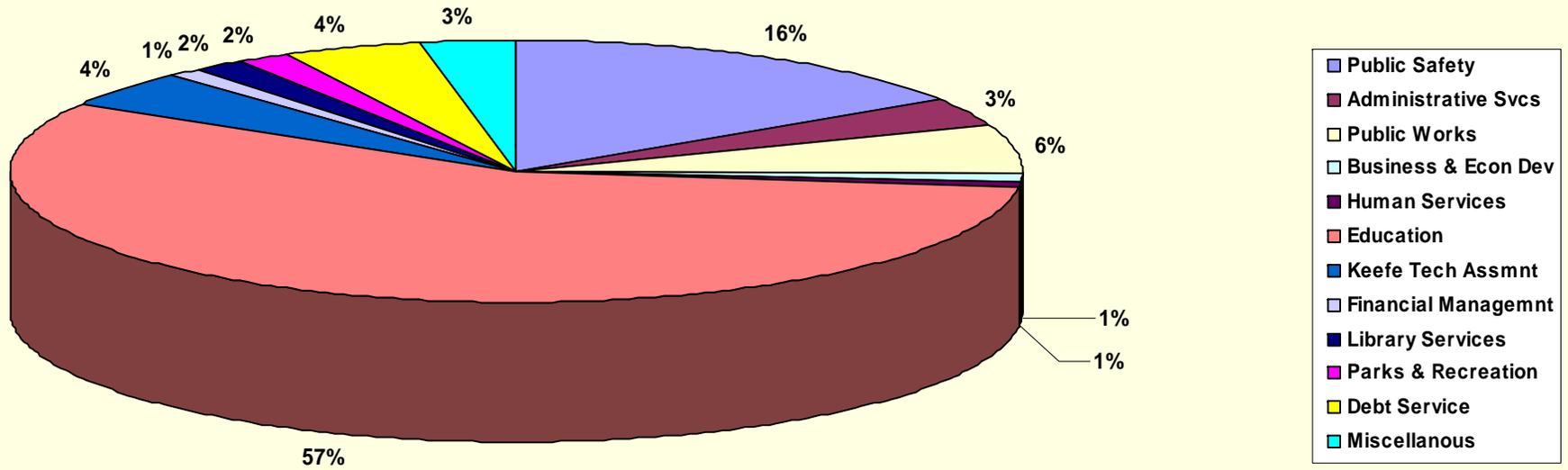
- Weight & Measures

- Decrease in small capital, additional part time inspection hours added.

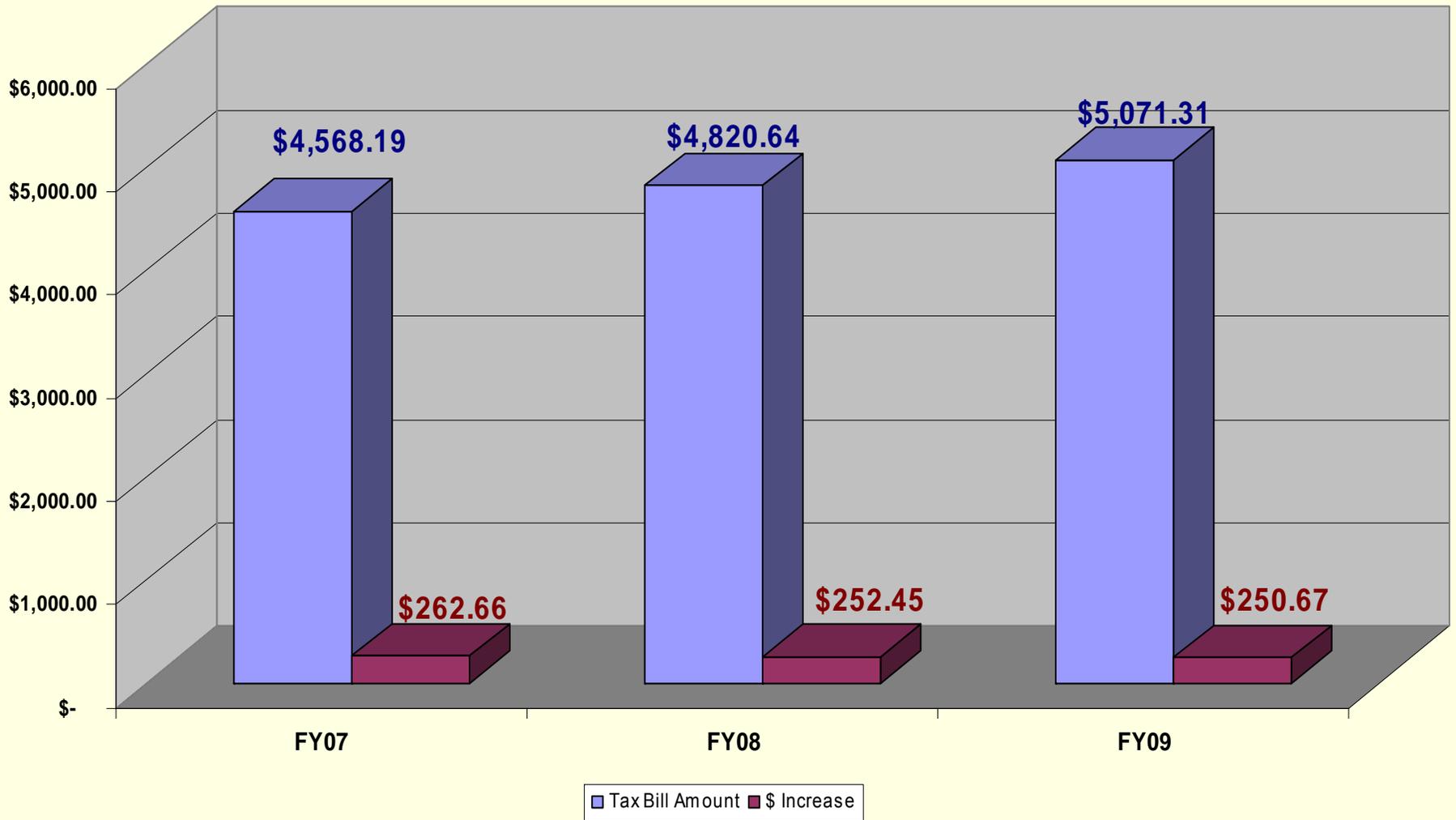
FY09 Recommended Spending by Service Type



FY08 Budgeted Spending by Service Type



Average Single Family Home Tax Bill



FY09 Water and Sewer Budgets

- Water Department Budget: 11.7% increase
 - 5.2% increase in personnel costs
 - \$75,000 increase in overtime, ½ pump station electrician, ¼ dispatcher position
 - 29.6% increase in energy costs (reall)
 - 5.3% increase in operating costs; includes MWRA preliminary assessment
 - 8.4% increase in small capital
 - 51% increase in debt service
 - 8.5% increase in indirect charge

FY09 Water and Sewer Budgets

- Sewer Department Budget: 9.4% increase
 - 10% increase in personnel costs includes ½ pump station electrician, wastewater tech, meo and \$10,000 in overtime
 - 11% decrease in energy costs
 - 1.3% decrease in operating cost (including MWRA preliminary assessment)
 - 203% increase (\$62,000) in small capital
 - 131% increase in debt service
 - 9% increase in indirect charge