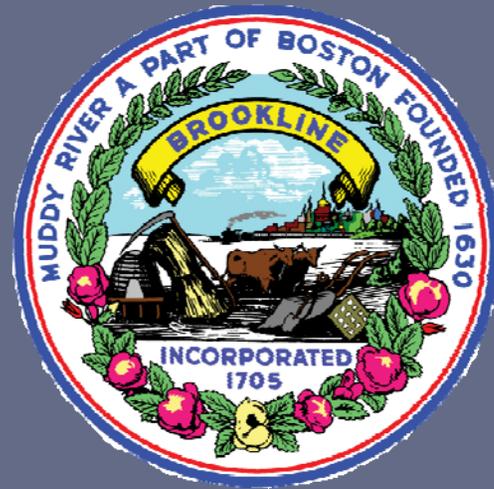


# TOWN OF BROOKLINE FY19 – FY24 PRELIMINARY CAPITAL IMPROVEMENT PROGRAM



December 19, 2017

# CAPITAL IMPROVEMENT PROGRAM



- “Capital planning and budgeting is central to economic development, transportation, communication, delivery of other essential services, and environmental management and quality of life. Much of what is accomplished by local gov’ts depends on a sound long-term investment in infrastructure and equipment.” – from ICMA’s *Capital Budgeting: A Guide for Local Governments*

# HEADLINES

- Balanced \$126.9M Six-Year CIP (FY19–FY24)
- High School Project Schematic Design underway – cost estimates being developed and will be presented in the Financial Plan
- \$1.5M for Schematic Design for the 9<sup>th</sup> School (FY19) site evaluation underway
- \$8.1M for Classroom Capacity (\$1.17M in FY19 + \$5.9 FY20-FY24) primarily for lease/rental costs associated with the School's short-term space plan
- Debt Exclusions will be required for any future major elementary school project(s) and for a portion of any BHS project
  - CIP supports \$35M of Town funding for BHS project --debt plan changed to reflect 111 Cypress acquisition
  - Soule Athletic Field moved to future years
- Even with the pressures caused by enrollment growth, continued investment in the Town's parks/ playgrounds, infrastructure, IT, and Fire stations

# MAJOR PROJECTS



- High School - \$35M of Town funding + debt exclusion (FY19)
- 9<sup>th</sup> School - \$1.5M for Schematic Design
- Larz Anderson - \$9M (FY19-24, Future Years)
- Classroom Capacity - \$8.1M (FY19-FY24)
- Driscoll School HVAC - \$4.4M (FY18-FY19)
- Harry Downes Field & Playground/Kraft Family Athl. Field Turf Repl. - \$2.5M (FY19)
- Fire Station Renovations - \$1.7M (FY18-22)
- Public Building Fire Alarm upgrades - \$1.7M (FY19-24)
- HVAC equipment - \$1.3M (FY19-24)
- Fire Department's Engine #1 Replacement - \$725K (FY23)

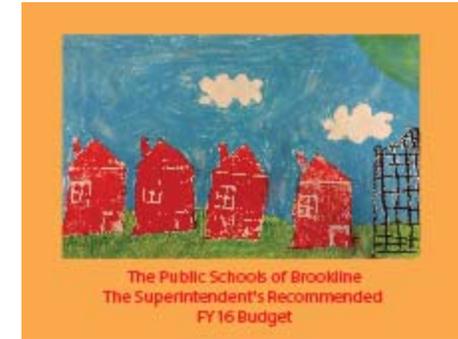
# CONTINUED MAJOR INVESTMENT



- Parks & Open Space - \$4.4M (non-project specific investment)
- Street & Sidewalk Rehab - \$25M
- Town/School Masonry/Fenestration - \$6.4M (reflects savings + reset schedule)
- Town/School Roofs - \$1.6M (reflects savings + reset schedule)
- Water & Sewer Infrastructure - \$8.2M -- enterprise fund
- Fire Apparatus - \$500K
- Information Technology - \$1.1M
- Tree Replacement - \$1.9M
- Energy Conservation - \$1.4M

# INVESTMENT IN SCHOOLS

- ❑ \$63M 6-yr plan
- ❑ Funds major renovations/additions to the High School
- ❑ Debt Exclusion assumed for portions of this project
- ❑ Debt Exclusions will be required for 9<sup>th</sup> elementary school project(s)



	Total	Prior Year (FY18)	FY2019		FY2020		FY2021		FY2022		FY2023		FY2024	
			Amount	RC	Amount	RC	Amount	RC	Amount	RC	Amount	RC	Amount	RC
<b>SCHOOL</b>														
Furniture Upgrades	1,000,000	90,000	100,000	A	110,000	A	120,000	A	130,000	A	140,000	A	150,000	A
HVAC Equipment	1,250,000		150,000	A			300,000	A	200,000	A			200,000	A
Classroom Climate Control	225,000		225,000	A										
Underground tank removal	350,000						100,000	A	100,000	A			100,000	A
Town/School ADA Renovations	660,000	75,000	75,000	A	80,000	A	80,000	A	85,000	A	85,000	A	90,000	A
Town/School Elevator Renov. Program	1,175,000	475,000	300,000	A			100,000	A	100,000	A			100,000	A
Town/School Energy Conservation Projects	1,430,000	75,000	180,000	A	185,000	A	190,000	A	195,000	A	200,000	A	200,000	A
Town/School Energy Management System	1,140,000	125,000	125,000	A	125,000	A	125,000	A	130,000	A	130,000	A	130,000	A
Town/School Bldg Envelope/Fenestration Rep	17,050,000				1,500,000	B	3,100,000	B	750,000	B				
Town/School Bldg Envelope/Fenestration Rep cash	1,000,000								1,000,000	A				
Town/School Roof Repair/Repl. Program	15,800,000										800,000	B	800,000	B
Public Building Fire Alarm upgrades	1,650,000		250,000	A			150,000	A	300,000	A	300,000	A	300,000	A
Town/School Bldg Security / Life Safety Sys	1,365,000	215,000	130,000	A	160,000	A	160,000	A	170,000	A	170,000	A	180,000	A
Town/School Compactor Replacements	200,000		100,000	A							50,000	A		
School Rehab/Upgrade	1,065,000	100,000	230,000	A	110,000	A	115,000	A	120,000	A	125,000	A	130,000	A
High School Addition - Town Share (non-Debt Excl)	36,850,000	1,850,000	35,000,000	B										
High School Addition (Debt Excl)	-		TBD	K										
9th School Schematic Design	1,500,000		1,500,000	A										
9th School Construction	-				TBD	K								
9th School at Baldwin	1,500,000	1,500,000												
Driscoll School Rehabilitation	4,400,000	400,000	4,000,000	B										
Classroom Capacity	8,075,000	995,000	1,165,000	A	1,223,000	A	1,032,000	A	915,000	A	915,000	A	915,000	A
<b>School Total</b>	<b>97,685,000</b>	<b>5,900,000</b>	<b>43,530,000</b>		<b>3,493,000</b>		<b>5,572,000</b>		<b>4,195,000</b>		<b>2,915,000</b>		<b>3,295,000</b>	

# INVESTMENT IN PARKS



- 15 individual park projects totaling \$18.1M over the 6-yr period
- An additional \$4.8M in other parks/open space accounts

	Total	Prior Year (FY18)	FY2019		FY2020		FY2021		FY2022		FY2023		FY2024	
			Amount	RC	Amount	RC								
<b><u>Parks and Playgrounds</u></b>														
Amory tennis courts, Parking and Halls Pond	1,650,000													
Brookline Reservoir Park	2,200,000	2,200,000												
Cypress Playground/Athl. Field	2,640,000		240,000	A	2,400,000	A								
Fisher Hill Gatehouse Safety and Structural Improver	175,000											175,000	A	
Harry Downes Field & Playground/Kraft Family Athl.	2,450,000		2,450,000	B										
Heath School Playground Accessibility	1,110,000													
Larz Anderson Park	8,400,000		2,700,000	B			2,200,000	B					2,500,000	B
Larz Anderson Park cash	600,000		425,000	A	175,000	A								
Murphy Playground	965,000	70,000							895,000	B				
Riverway Park	625,000													
Robinson Playground	1,250,000				100,000	A	1,150,000	B						
Schick Playground	1,060,000						90,000	A	970,000	B				
Boylston St. Playground	1,350,000								110,000	A	1,240,000	B		
Griggs Park	1,060,000												90,000	A
Soule Athletic Fields	1,450,000													
Skyline Park Turf replacement and Park Improvemen	1,980,000												180,000	
Parks/Playgrounds Rehab/Upgrade	2,500,000	305,000	305,000	A	310,000	A	310,000	A	315,000	A	315,000	A	320,000	A
Town/School Ground Rehab.	1,340,000	150,000	155,000	A	160,000	I	165,000	A	170,000	A	175,000	A	180,000	A
Tennis Courts / Basketball Courts	300,000				200,000	A								
Comfort Stations	300,000						250,000	A						
<b>Public Works - Parks and Playground Sub-Total</b>	<b>33,405,000</b>	<b>2,725,000</b>	<b>6,275,000</b>		<b>3,345,000</b>		<b>4,165,000</b>		<b>2,460,000</b>		<b>1,730,000</b>		<b>3,445,000</b>	



## INVESTMENT IN FIRE APPARATUS & FACILITIES

- Continues to modernize the Fire Department's fleet
  - ▣ Engine # 1 replaced in FY23
  - ▣ Rehab/ replacement program continues
    - Quint #4
- Mechanical, Electrical, Plumbing (MEP) funding included for all stations

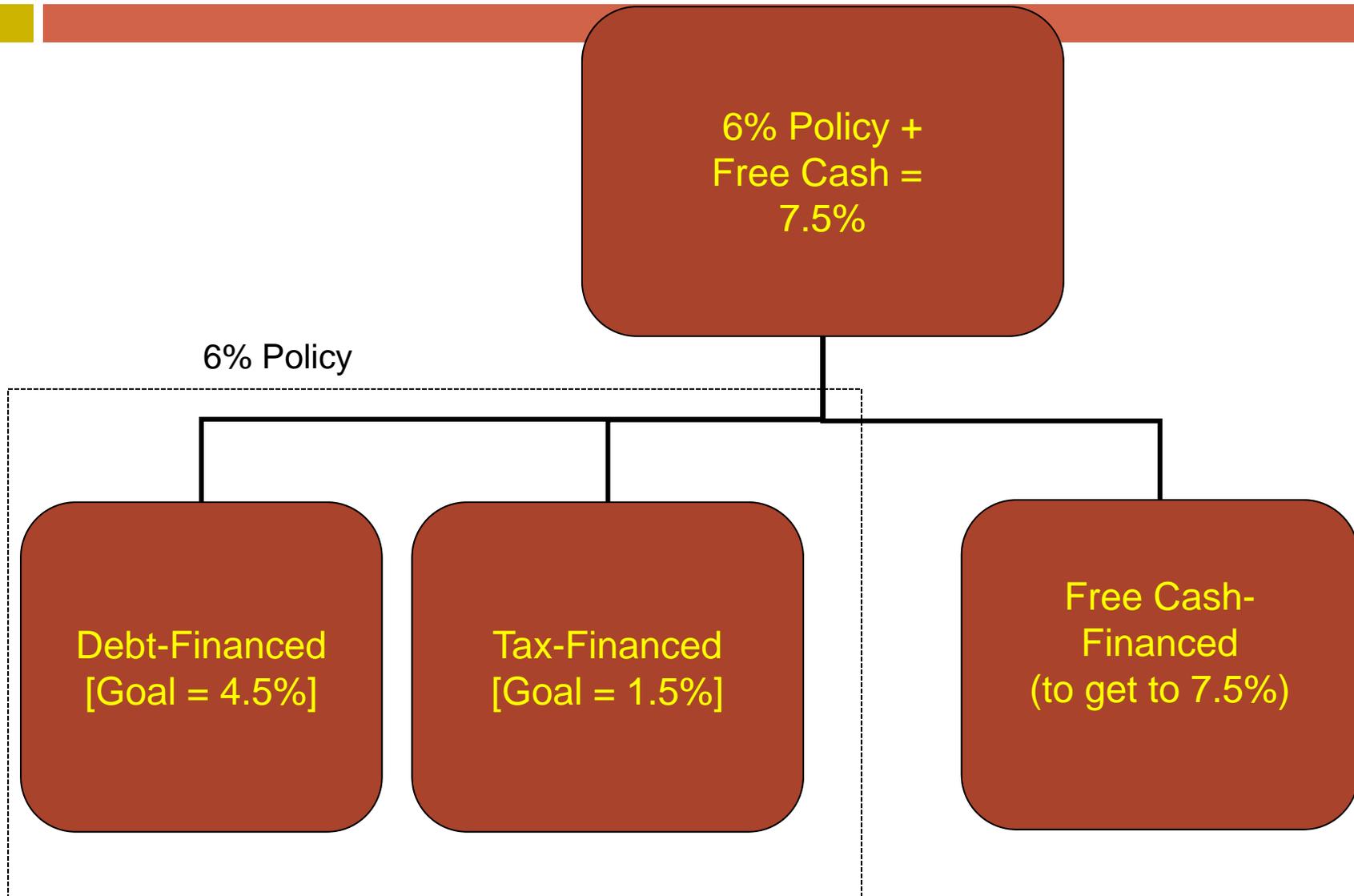
	Total	Prior Year (FY18)	FY2019		FY2020		FY2021		FY2022		FY2023		FY2024	
			Amount	RC	Amount	RC								
<b><u>PUBLIC SAFETY</u></b>														
Fire Apparatus Rehab	1,550,000	50,000			500,000	A								
Engine #1 Replacement	725,000										725,000	B		
Engine #6 Replacement	625,000	625,000												
CAD System Upgrade	200,000		200,000	A										
Fire Station Renovations	1,735,000	280,000	385,000	A			800,000	A	270,000	A				
PPE Washers and Dryers	71,000	71,000												
Public Safety Total	4,906,000	1,026,000	585,000		500,000		800,000		270,000		725,000		-	

# INVESTMENT IN PUBLIC WORKS INFRASTRUCTURE

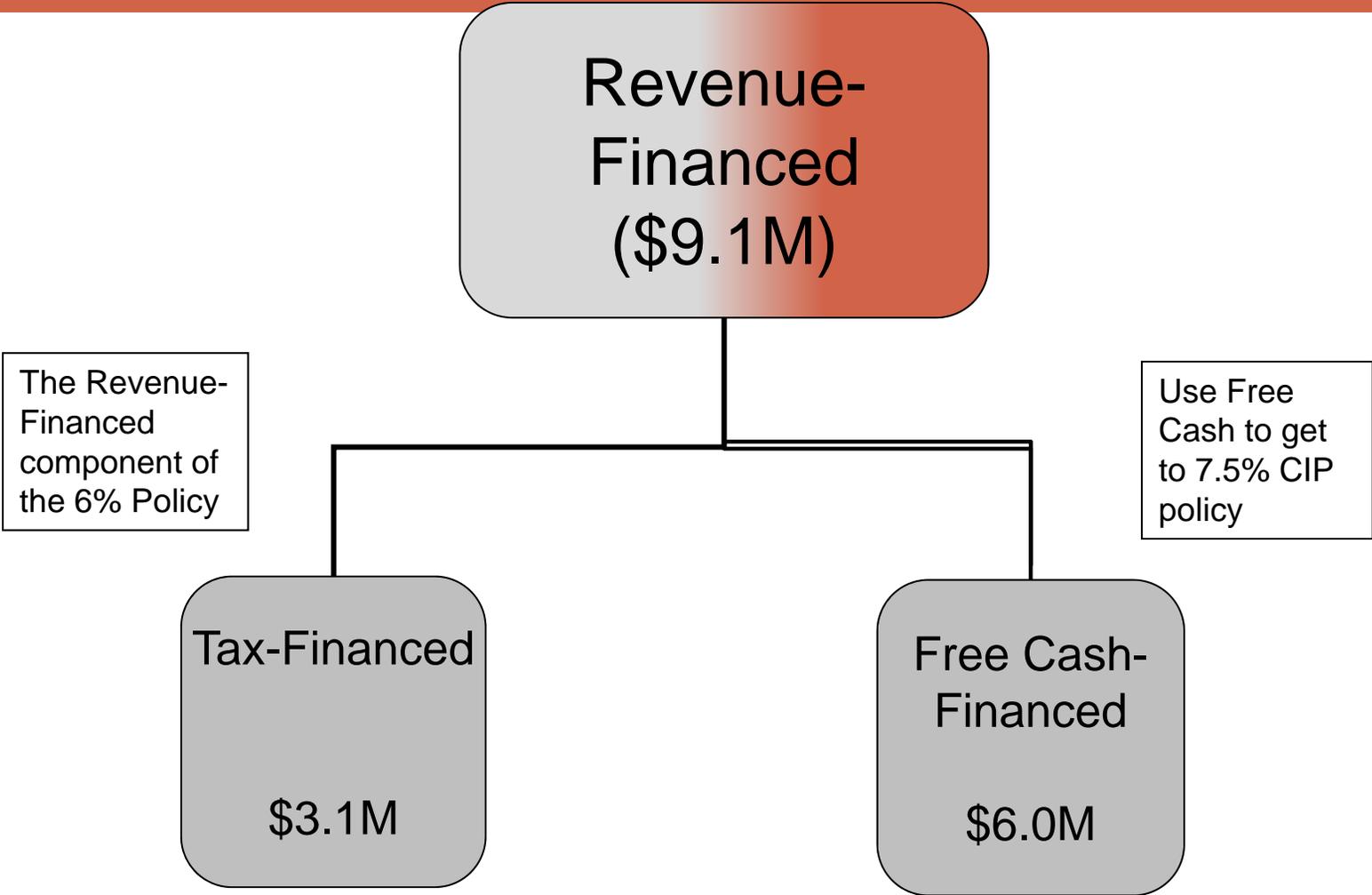
- Continues to follow the 2008 Override by increasing street and sidewalk funding by 2.5%/yr
- Continues to upgrade the Town's wastewater system

	Total	Prior Year (FY18)	FY2019		FY2020		FY2021		FY2022		FY2023		FY2024	
			Amount	RC										
<b><u>PUBLIC WORKS:</u></b>														
<b><u>Transportation</u></b>														
Traffic Calming / Safety Improvements	443,659	58,659	85,000	A	50,000	A								
Bicycle Access Improvements	209,775	33,000	176,775	A										
Parking Meter Technology Upgrade	644,160	161,040			161,040	A	322,080	A						
Carlton St /Monmouth Traffic Signal	333,663	333,663												
Public Works - Transportation Sub-Total	1,631,257	586,362	261,775		211,040		372,080		50,000		50,000		50,000	
<b><u>Engineering/Highway</u></b>														
Street Rehab - Town	14,540,000	1,670,000	1,710,000	A	1,750,000	A	1,790,000	A	1,830,000	A	1,880,000	A	1,930,000	A
Street Rehab - State	7,684,840	960,605	960,605	C										
Sidewalk Repair	2,726,000	312,000	320,000	A	328,000	A	336,000	A	344,000	A	353,000	A	362,000	A
Parking Lot Rehab.	205,000													
Municipal Service Center Site Improvements	240,000	240,000												
Fire Alarm Call box system	2,380,000													
Davis Path Footbridge	40,000	40,000												
Public Works - Engineering/Highway Sub-Total	27,815,840	3,222,605	2,990,605		3,038,605		3,086,605		3,134,605		3,193,605		3,252,605	
<b><u>Water / Sewer</u></b>														
Singletree Hill Tank Improvements	490,000				490,000	F								
Stormwater Improvements	1,200,000	300,000			300,000	F	300,000	F	300,000	F				
Water System Improvements	2,300,000	300,000			2,000,000	G								
Water Meter MTU Replacement	1,090,000		265,000	F	265,000	F	280,000	F	280,000	F				
Wastewater System Improvements	3,000,000		3,000,000	G										
Netherlands Road Improvements	150,000		150,000	F										
Public Works - Water / Sewer Sub-Total	8,230,000	600,000	3,415,000		3,055,000		580,000		580,000		-		-	

# 7.5% CIP FUNDING POLICY

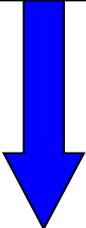


# FY19 REVENUE-FINANCED COMPONENT



# FY19 DEBT-FINANCED COMPONENT

The Debt-Financed component of the 6% Policy

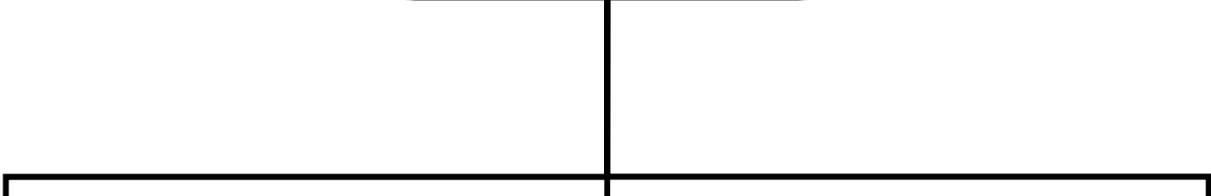


**Debt Service**  
**\$19.1M**

**General Fund,  
Non-Debt Exclusion**  
**\$12.2M**

**General Fund,  
Debt Exclusion**  
**\$4.8M**

**Enterprise Funds**  
**\$2M**



# CIP FINANCING – FREE CASH

□ The FY19-FY24 CIP follows the Town’s Free Cash Policy:

1. Budget Reserve – ¼ of the annual budget reserve fund (“reserve fund”)
2. Unreserved Fund Balance / Stabilization Fund – maintain at minimum of 10% of revenue
3. Liability / Catastrophe Fund – maintain at 1% of net revenue
4. CIP – bring CIP funding up to 7.5% from the 6% CIP Policy
5. Affordable Housing Trust Fund – deposit if the fund balance is less than \$5M
6. Special Use – augment funds related to fringe benefits, go toward unfunded employee benefit liabilities, and other one-time uses, including add’l funding for the CIP and AHTF

Free Cash Certification	\$11,151,363
1. Operating Budget Reserve	\$637,218
2. Unreserved Fund Balance/Stabilization Fund	\$2,600,000
3. Liability Reserve (to get fund to 1% of Prior Yr Net Revenue)	\$456,762
4. Capital Improvements (to get to 7.5% of Prior Yr Net Revenue)	\$3,823,305
5. <u>Affordable Housing Trust Fund (since Fund Balance below \$5M)</u>	<u>\$545,112</u>
Sub-Total	\$8,062,397
Amt available for Special Use (#6)	\$3,088,966
<u>6. Special Use:</u>	
Additional CIP	\$2,188,966
Pension Fund	\$300,000
OPEB's	\$600,000
Amount Appropriated	\$8,551,363

# MULTI-YEAR CIP FUNDING SUMMARY (Gen Fund)

	2019	2020	2021	2022	2023	2024
6% Policy	15,293,222	15,766,962	16,343,173	16,986,769	17,531,482	18,023,596
Net-Debt *	12,443,000	13,106,653	12,365,333	12,876,561	15,321,810	14,763,332
% of Prior Yr Net Rev	4.88%	4.99%	4.54%	4.55%	5.25%	4.92%
Pay-as-you-Go	2,850,222	2,660,309	3,977,840	4,110,208	2,209,672	3,260,264
% of Prior Yr Net Rev	1.12%	1.01%	1.46%	1.45%	0.75%	1.08%
Free Cash	8,551,363	3,357,272	3,338,117	3,144,318	3,085,994	3,039,455
Debt Exclusion	4,833,739	5,518,935	4,567,335	4,567,335	4,567,335	4,567,335
<b>TOTAL</b>	<b>28,678,323</b>	<b>24,643,169</b>	<b>24,248,625</b>	<b>24,698,422</b>	<b>25,184,811</b>	<b>25,630,386</b>

7.5% Policy

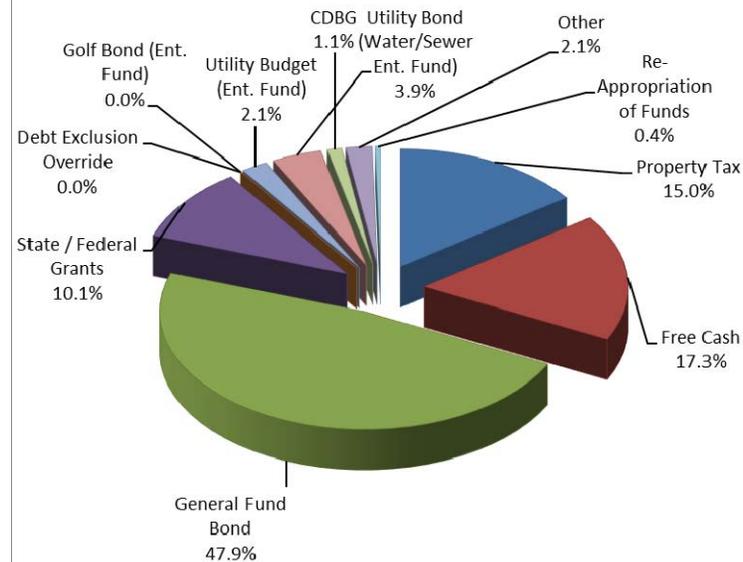
CIP as a % of Prior Yr Net Rev	9.4%	7.3%	7.2%	7.1%	7.1%	7.0%
CIP as a % of Prior Yr Net Rev w/ Debt Excl	11.3%	9.4%	8.9%	8.7%	8.6%	8.5%

# FINANCING SUMMARY

## GRAND TOTAL BY SOURCE (in millions)

	FY19	FY20	FY21	FY22	FY23	FY24	TOTAL	% OF TOTAL
Property Tax	\$3.05	\$2.64	\$3.96	\$4.00	\$2.20	\$3.24	\$19.09	15.0%
Free Cash	\$6.01	\$3.36	\$3.34	\$3.14	\$3.09	\$3.04	\$21.98	17.3%
General Fund Bond	\$44.15	\$1.50	\$6.45	\$2.62	\$2.77	\$3.30	\$60.78	47.9%
State / Federal Grants	\$8.07	\$0.96	\$0.96	\$0.96	\$0.96	\$0.96	\$12.87	10.1%
Debt Exclusion Override	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.0%
Golf Bond (Ent. Fund)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.0%
Utility Budget (Ent. Fund)	\$0.42	\$1.06	\$0.58	\$0.58	\$0.00	\$0.00	\$2.63	2.1%
Utility Bond (Water/Sewer Ent. Fund)	\$3.00	\$2.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5.00	3.9%
CDBG	\$1.27	\$0.16	\$0.00	\$0.00	\$0.00	\$0.00	\$1.43	1.1%
Other	\$0.00	\$2.40	\$0.00	\$0.00	\$0.22	\$0.00	\$2.62	2.1%
Re-Appropriation of Funds	\$0.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.50	0.4%
<b>TOTAL</b>	<b>\$66.46</b>	<b>\$14.08</b>	<b>\$15.29</b>	<b>\$11.30</b>	<b>\$9.23</b>	<b>\$10.54</b>	<b>\$126.90</b>	<b>100%</b>

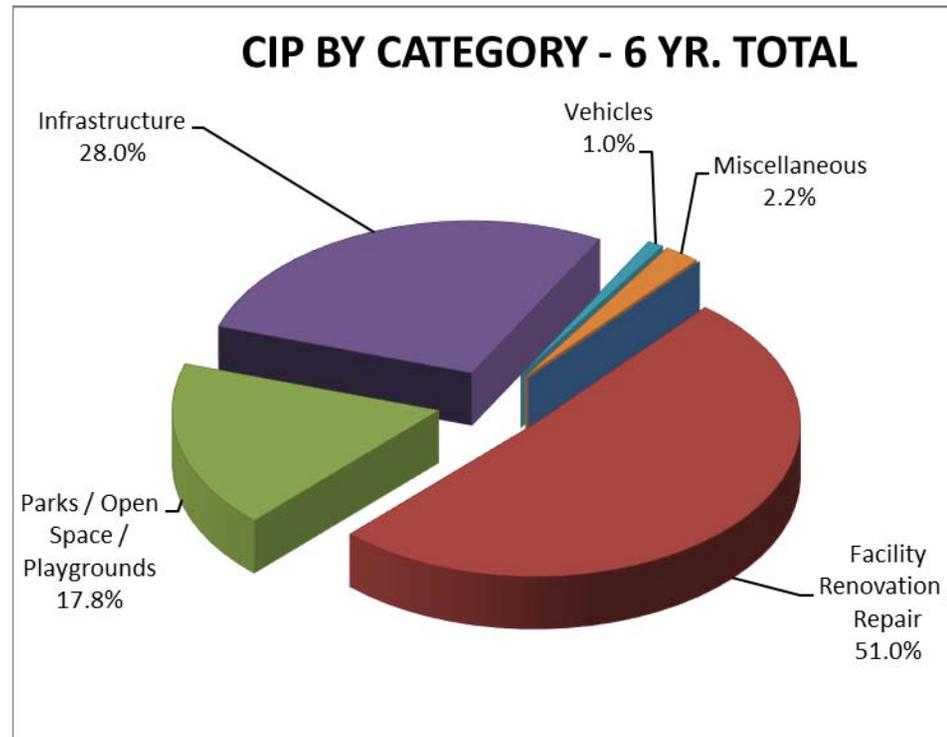
## CIP FUNDING BY SOURCE - 6 YR. TOTAL



# CATEGORY SUMMARY

## GRAND TOTAL BY CATEGORY (in thousands)

	FY19	FY20	FY21	FY22	FY23	FY24	TOTAL	% OF TOTAL
New Facility Construction	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.0%
Facility Renovation / Repair	\$44.52	\$3.38	\$6.63	\$4.34	\$2.78	\$3.15	\$64.78	51.0%
Parks / Open Space / Playgrounds	\$6.51	\$3.58	\$4.15	\$2.70	\$1.97	\$3.69	\$22.60	17.8%
Infrastructure	\$14.89	\$6.30	\$4.04	\$3.76	\$3.24	\$3.30	\$35.55	28.0%
Vehicles	\$0.00	\$0.50	\$0.00	\$0.00	\$0.73	\$0.00	\$1.23	1.0%
Miscellaneous	\$0.55	\$0.31	\$0.47	\$0.51	\$0.52	\$0.41	\$2.76	2.2%
<b>TOTAL</b>	<b>\$66.46</b>	<b>\$14.08</b>	<b>\$15.29</b>	<b>\$11.30</b>	<b>\$9.22</b>	<b>\$10.54</b>	<b>\$126.90</b>	<b>100%</b>

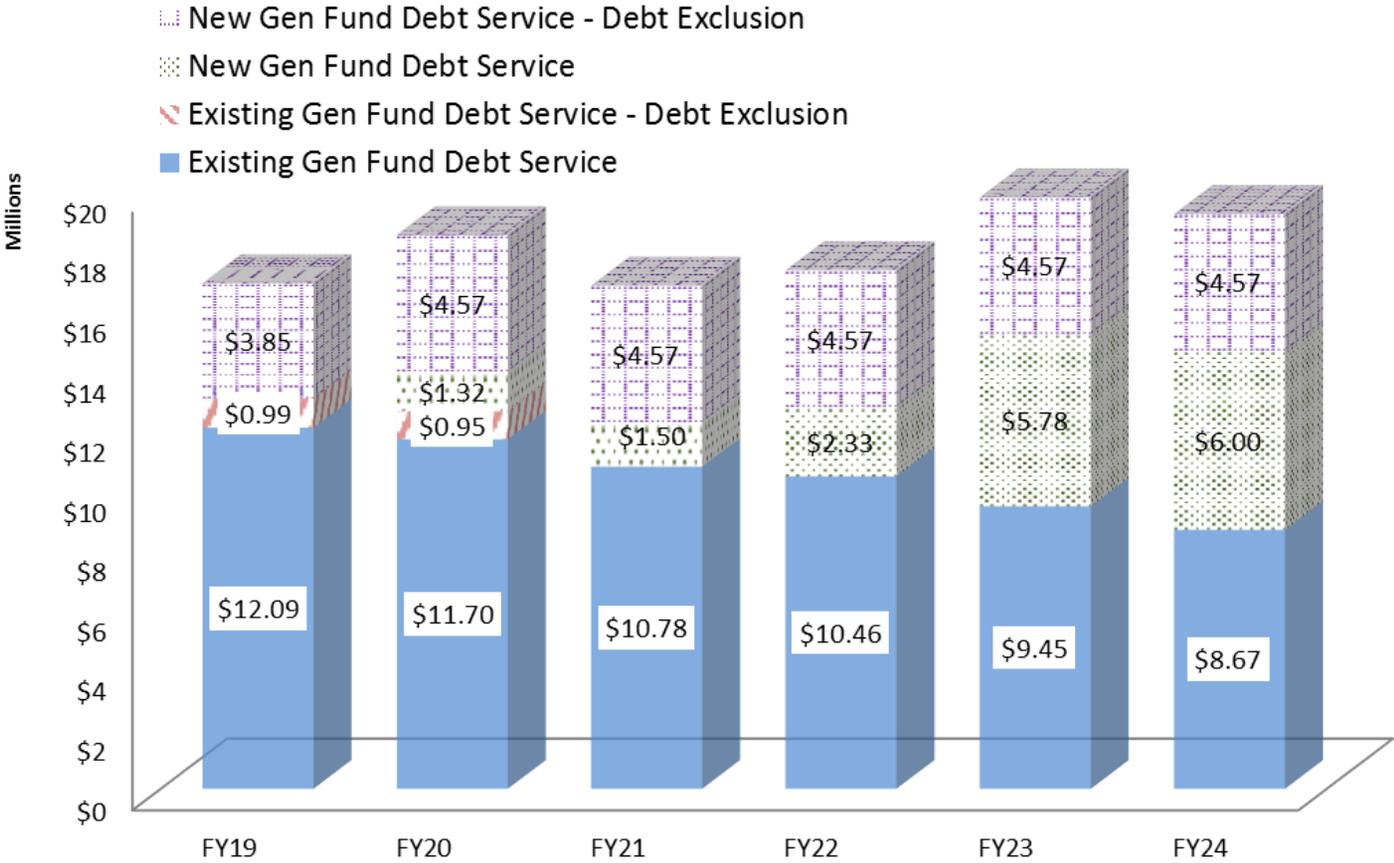


# DEBT MANAGEMENT PLAN - Gen Fund (in millions)

PROJECT	BOND AUTH.	BOND AMT	TERM	2019	2020	2021	2022	2023	2024	2025	2026
<u>Funded Within 6% CIP Policy</u>											
Envelope/Fenestration Repairs (previously authorized)	\$2.100	\$0.950	10	\$0.131	\$0.127	\$0.124	\$0.120	\$0.116	\$0.113	\$0.109	\$0.106
Roof Repairs/Replacements (previously authorized)	\$1.200	\$0.850	10	\$0.117	\$0.114	\$0.111	\$0.107	\$0.104	\$0.101	\$0.098	\$0.095
High School Addition - Feas./Schem. Des. BAN (previously authorized)	\$1.850	\$1.850	1	\$0.037	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Brookline Reservoir Park (previously authorized)	\$2.200	\$2.200	10	\$0.303	\$0.294	\$0.286	\$0.278	\$0.270	\$0.261	\$0.253	\$0.245
Fire Maintenance/Training Facility (previously authorized)	\$4.500	\$4.200	15	\$0.448	\$0.437	\$0.426	\$0.414	\$0.403	\$0.392	\$0.381	\$0.370
Pierce Playground (previously authorized)	\$0.980	\$0.060	5	\$0.014	\$0.014	\$0.013	\$0.013	\$0.012	\$0.000	\$0.000	\$0.000
Muddy River (previously authorized)	\$0.745	\$0.745	10	\$0.102	\$0.100	\$0.097	\$0.094	\$0.091	\$0.088	\$0.086	\$0.083
High School Addition - Feas./Schem. Des. (previously authorized)	\$1.850	\$1.850	10		\$0.259	\$0.252	\$0.244	\$0.237	\$0.229	\$0.222	\$0.215
Carlton St. Footbridge (previously authorized)	\$1.400	\$1.000	10		\$0.143	\$0.138	\$0.134	\$0.130	\$0.126	\$0.121	\$0.117
Harry Downes/Kraft Athletic Facility (future authorization)	\$2.450	\$2.450	10		\$0.349	\$0.339	\$0.328	\$0.318	\$0.307	\$0.297	\$0.287
Larz Anderson Park (future authorization)	\$2.700	\$2.700	10		\$0.385	\$0.373	\$0.362	\$0.350	\$0.339	\$0.327	\$0.316
Driscoll School (future authorization)	\$4.000	\$4.000	15		\$0.447	\$0.435	\$0.423	\$0.411	\$0.399	\$0.387	\$0.375
Envelope/Fenestration Repairs (future authorization)	\$1.500	\$1.500	10			\$0.214	\$0.207	\$0.201	\$0.195	\$0.188	\$0.182
Roof Repairs/Replacements (previously authorized)	\$1.200	\$0.350	10				\$0.050	\$0.048	\$0.047	\$0.045	\$0.044
Roof Repairs/Replacements (future authorization)	\$3.100	\$3.100	15				\$0.346	\$0.337	\$0.328	\$0.318	\$0.309
Robinson Playground (future authorization)	\$1.150	\$1.150	10				\$0.164	\$0.159	\$0.154	\$0.149	\$0.144
Larz Anderson Park (future authorization)	\$2.200	\$2.200	10				\$0.314	\$0.304	\$0.295	\$0.285	\$0.276

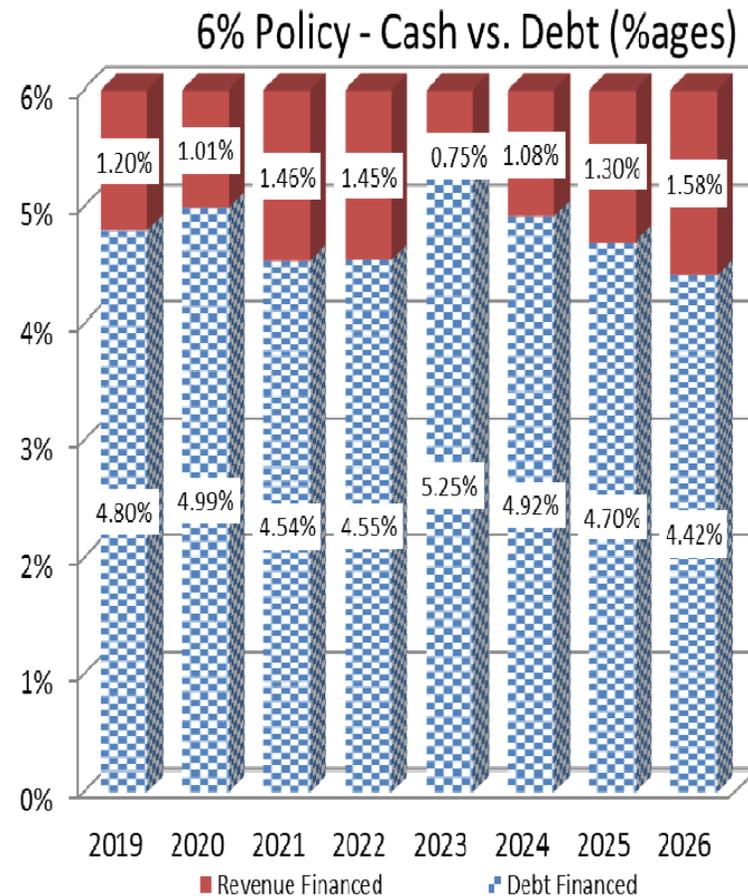
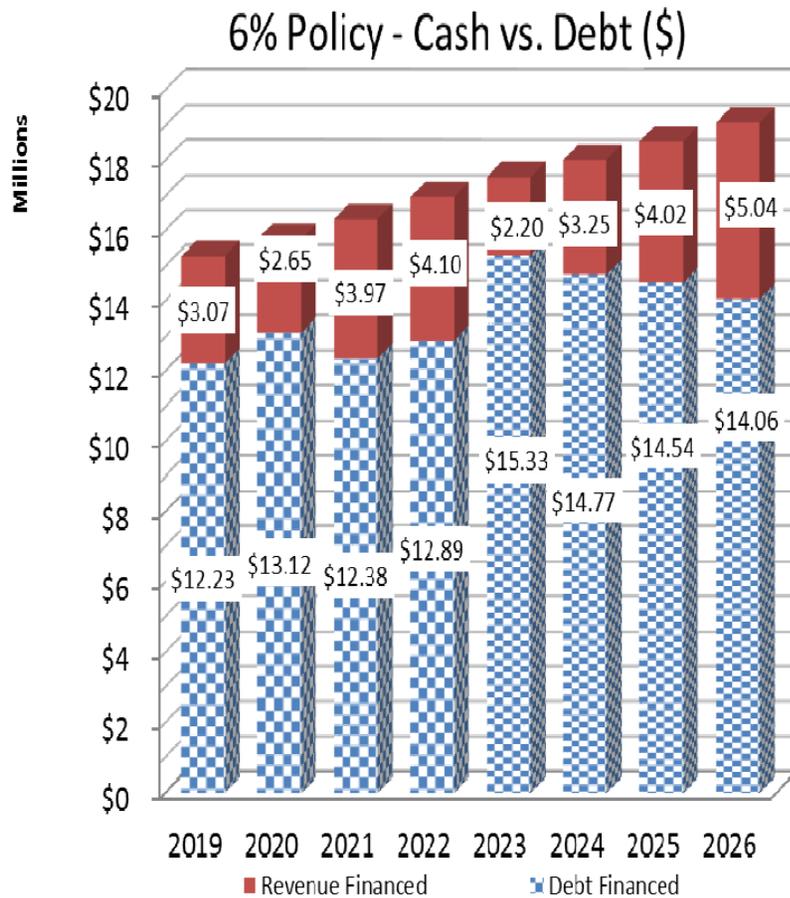


# DEBT SERVICE – GENERAL FUND



# 6% POLICY SPLIT – DEBT-FINANCED vs “PAY-AS-YOU-GO”

- Debt Service for High School constrains CIP in out-years



# DEBT SERVICE – BREAKDOWN & % OF REVENUE

DEBT SERVICE AS A PERCENTAGE OF REVENUE										
DESCRIPTION	FY16 (Act)	FY17 (Act)	FY18 (Proj.)	FY19 (Proj.)	FY20 (Proj.)	FY21 (Proj.)	FY22 (Proj.)	FY23 (Proj.)	FY24 (Proj.)	FY25 (Proj.)
Total General Fund Supported Debt Service	9,270,546	10,240,902	12,621,350	16,922,364	18,537,150	16,843,768	17,354,534	19,799,320	19,240,380	19,005,946
a.) Exempt (Debt Exclusion) <sup>1</sup>	1,076,000	1,048,400	1,020,800	4,833,739	5,518,935	4,567,335	4,567,335	4,567,335	3,517,539	3,517,540
b.) Non-Exempt	8,194,546	9,192,502	11,600,550	12,088,625	13,018,215	12,276,433	12,787,198	15,231,985	15,722,841	15,488,406
Minus SBA Reimbursements	556,757	556,757	556,758	556,757	434,662	434,662	434,662	0	0	1
Net General Fund Debt Service	8,713,789	9,684,145	12,064,592	16,365,607	18,102,488	16,409,106	16,919,872	19,799,320	19,240,380	19,005,945
Water & Sewer Enterprise Fund Supported Debt Svc.	2,377,747	2,180,990	1,951,733	1,544,710	1,559,072	1,231,775	1,096,075	962,975	884,375	757,775
Golf Course Enterprise Fund Supported Debt Svc.	191,355	183,475	159,422	140,888	186,113	195,804	195,633	190,211	185,115	179,994
<b>TOTAL Debt Service</b>	<b>11,839,648</b>	<b>12,605,366</b>	<b>14,732,505</b>	<b>18,607,961</b>	<b>20,282,335</b>	<b>18,271,347</b>	<b>18,646,241</b>	<b>20,952,506</b>	<b>20,309,870</b>	<b>19,943,715</b>
General Fund Revenue	250,398,058	260,709,753	273,045,997	284,676,212	291,115,063	301,246,613	310,661,861	319,230,759	328,478,112	338,247,750
General Fund Revenue Without SBA Reimbursement	249,841,301	260,152,996	272,489,239	284,119,455	290,680,401	300,811,951	310,227,199	319,230,759	328,478,112	338,247,749
Water & Sewer Enterprise Fund Revenue	27,734,888	28,985,259	29,271,308	30,269,574	31,122,057	32,046,976	33,307,939	34,645,008	36,100,466	37,268,801
Golf Course Enterprise Fund Revenue	1,390,926	1,522,831	1,647,098	1,674,693	1,702,413	1,620,261	1,636,987	1,653,937	1,671,114	1,683,509
<b>TOTAL Revenue of Funds Supporting Debt Svc.</b>	<b>279,523,872</b>	<b>291,217,843</b>	<b>303,964,403</b>	<b>316,620,479</b>	<b>323,939,533</b>	<b>334,913,850</b>	<b>345,606,787</b>	<b>355,529,705</b>	<b>366,249,692</b>	<b>377,200,060</b>
General Fund Debt Service as a % of General Fund Revenue	3.7%	3.9%	4.6%	5.9%	6.4%	5.6%	5.6%	6.2%	5.9%	5.6%
Net General Fund Debt Service as a % of General Fund Revenue <sup>2</sup>	3.5%	3.7%	4.4%	5.8%	6.2%	5.5%	5.5%	6.2%	5.9%	5.6%
Water & Sewer Enterprise Fund Debt Service as a % of Revenue	8.6%	7.5%	6.7%	5.1%	5.0%	3.8%	3.3%	2.8%	2.4%	2.0%
Golf Course Enterprise Fund Debt Service as a % of Revenue	13.8%	12.0%	9.7%	8.4%	10.9%	12.1%	12.0%	11.5%	11.1%	10.7%
<b>TOTAL Debt Service as a % of Total Rev. Supporting Debt Svc.</b>	<b>4.2%</b>	<b>4.3%</b>	<b>4.8%</b>	<b>5.9%</b>	<b>6.3%</b>	<b>5.5%</b>	<b>5.4%</b>	<b>5.9%</b>	<b>5.5%</b>	<b>5.3%</b>

<sup>1</sup> The Lincoln School and High School projects were financed via a Debt Exclusion. Current funding plans for the Devotion School project assumes a Debt Exclusion.

<sup>2</sup> Excludes both the debt service (expense) reimbursed by the State for school projects and the reimbursement from the State (revenue).