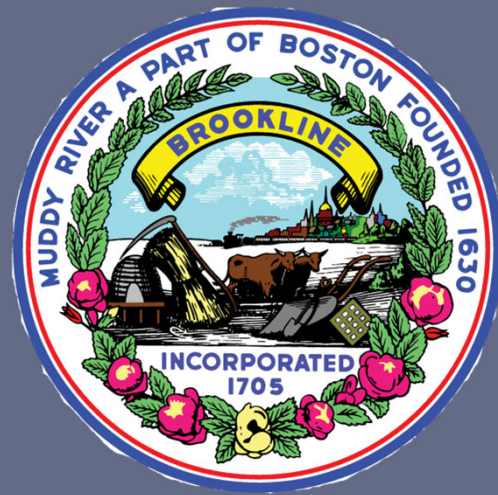


TOWN OF BROOKLINE FY23 – FY28 PRELIMINARY CAPITAL IMPROVEMENT PROGRAM



December 14, 2021

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 \$402.7M Six-Year CIP (FY23–FY28)
- Pierce School Project School Building Committee chose a preferred schematic design, currently assuming \$220M total project with \$30M estimated for MSBA reimbursement. Debt exclusion assumed.
- \$1.3M for Traffic Calming, \$1.6M for Bike Access Improvements
- \$9.2M for Classroom Capacity (\$1.83M in FY23 + \$7.4 FY24-FY28) for lease/rental costs associated with the School's short-term space plan
- Debt Exclusions will be required for Fire Station Renovation and Pierce projects
- Even with the pressures caused by enrollment growth, continued investment in the Town's parks/ playgrounds, infrastructure, IT, and Fire stations

MAJOR PROJECTS



- Pierce School - \$220M debt exclusion (FY23)
- Fire Station Renovations - \$45M debt exclusion (FY23)
- Larz Anderson - \$12.8M (FY23-28, Future Years)
- Classroom Capacity - \$9.2M (FY23-FY28)
- Wash/Harv/Kent/Davis Traffic Signal Upgrade – \$1.35M (FY24)
- Hammond/Woodland Traffic Signal / Road Diet - \$1.7M (FY25)
- Washington St. Rehab and Complete Streets - \$31.3M (FY23-27)
- Schick Playground - \$1.485M (FY23)
- Willow Pond Environmental Restoration - \$2.8M (FY23)
- Fire Department's Engine #1 Replacement - \$700K (FY23)

CONTINUED MAJOR INVESTMENT



- Parks & Open Space - \$3M (non-project specific investment)
- Street & Sidewalk Rehab - \$20M
- Town/School Masonry/Fenestration - \$3.35M
- Town/School Roofs - \$3M (reflects savings + reset schedule)
- Water & Sewer Infrastructure - \$17.3M -- enterprise fund
- Fire Apparatus - \$1.16M
- Tree Replacement - \$1.8M
- Town/School Bldg Security / Life Safety Sys - \$1.4M

INVESTMENT IN SCHOOLS

- \$243M 6-yr plan
- Debt Exclusions will be required for Pierce School project



TOWN OF BROOKLINE CAPITAL IMPROVEMENT PROGRAM: FY2023 - FY2028

CATEGORY CODES (CC):			REVENUE CODES (RC):														
1 = New Facility Construction		4 = Infrastructure	A = Property Tax/Free Cash/Overlay Surplus				D = Golf Budget		G = Utility Bond		J = Re-Appropriation of Funds						
2 = Facility Renovation / Repair		5 = Vehicles	B = General Fund Bond				E = Golf Bond		H = CDBG		K = Debt Exclusion Override						
3 = Parks/Open Space/Playgrounds		6 = Miscellaneous	C = State / Federal Aid				F = Utility Budget		I = Other								
CC	SCHOOL	Total	Prior Year (FY22)	FY2023		FY2024		FY2025		FY2026		FY2027		FY2028		Future Years	
				Amount	RC	Amount	RC	Amount	RC	Amount	RC	Amount	RC	Amount	RC	Amount	RC
6	Furniture Upgrades	355,000		25,000	A							70,000	A	130,000	A	130,000	A
6	BHS Public Address System Replacement	340,000		340,000	A												
2	HVAC Equipment	1,000,000						200,000	A	100,000	A	100,000	A	200,000	A	400,000	A
2	Underground tank removal	330,000		50,000	A			100,000	A			30,000	A	100,000	A	50,000	A
2	Town/School ADA Renovations	740,000	85,000	85,000	A	90,000	A	90,000	A	95,000	A	95,000	A	100,000	A	100,000	A
2	Town/School Elevator Renov. Program	800,000						100,000	A			300,000	A	300,000	A	100,000	A
2	Town/School Energy Conservation Projects	1,220,000	165,000	100,000	A			205,000	A	90,000	A	215,000	A	220,000	A	225,000	A
2	Town/School Energy Management System	930,000		100,000	A	130,000	A	50,000	A	130,000	A	135,000	A	135,000	A	250,000	A
2	Town/School Bldg Envelope/Fenestration Rep	6,500,000	750,000			1,500,000	B	1,850,000	B							2,400,000	A/B
2	Town/School Roof Repair/Repl. Program	7,000,000		650,000	B	650,000	B	1,700,000	B							4,000,000	A/B
2	Public Building Fire Alarm upgrades	2,075,000	175,000			90,000	A	225,000	A	310,000	A	700,000	A	225,000	A	350,000	A
2	Town/School Bldg Security / Life Safety Sys	1,750,000	170,000	250,000	A	170,000	A	170,000	A	190,000	A	300,000	A	300,000	A	200,000	A
2	Town/School Compactor Replacements	50,000														50,000	A
2	School Rehab/Upgrade	685,000		50,000	A							250,000	A	250,000	A	135,000	A
2	Pierce School	220,000,000		220,000,000	K												
2	Baldwin School Study and Reuse															9,075,000	B
2	Classroom Capacity	12,316,913	1,733,928	1,827,048	A	1,881,159	A	1,935,844	A	1,238,934	A	1,050,000	A	1,350,000	A	1,300,000	A
School Total		265,166,913	3,078,928	223,477,048		4,511,159		6,625,844		2,153,934		3,245,000		3,310,000		18,765,000	

INVESTMENT IN PARKS



- 8 individual park projects totaling \$26.7M over the 6-yr period
- An additional \$3M in other parks/open space accounts

TOWN OF BROOKLINE CAPITAL IMPROVEMENT PROGRAM: FY2023 - FY2028																	
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3 = Parks/Open Space/Playgrounds		6 = Miscellaneous		C = State / Federal Aid				F = Utility Budget		I = Other							
CC	Description	Total	Prior Year (FY22)	FY2023		FY2024		FY2025		FY2026		FY2027		FY2028		Future Years	
				Amount	RC	Amount	RC	Amount	RC	Amount	RC	Amount	RC	Amount	RC	Amount	RC
Parks and Playgrounds																	
3	Amory tennis courts, Parking and Halls Pond	2,400,000						2,400,000	B								
3	Fisher Hill Gatehouse Safety and Structural Impr	425,000									425,000	A					
3	Larz Anderson Park	12,800,000			2,500,000	B		1,000,000	B	3,500,000	B					5,800,000	B
3	Murphy Playground	915,000	915,000														
3	Riverway Park	625,000											625,000	A			
3	Robinson Playground	1,150,000	1,150,000														
3	Schick Playground	1,485,000		1,485,000	B												
3	Boylston St. Playground	1,600,000					1,600,000	B									
3	Griggs Park	1,900,000						250,000	A	1,650,000	B						
3	Soule Athletic Fields	4,490,000										490,000	A	4,000,000	B		
3	Skyline Park Turf replacement and Park Improve	3,210,000					410,000	A	2,800,000	B							
3	Monmouth Park	740,000										740,000	A				
3	New Lincoln School Grounds	3,000,000														3,000,000	B
3	Heath School Grounds	3,000,000														3,000,000	B
3	Baker School Grounds	3,700,000														3,700,000	B
3	Longwood Playground/Lawrence Schoool Ground	4,000,000														4,000,000	B
3	Willow Pond Environmental Restoration	3,080,000	280,000	2,800,000	B												
3	Parks/Playgrounds Rehab/Upgrade	2,070,000	260,000	200,000	A	200,000	A	210,000	A	220,000	A	325,000	A	325,000	A	330,000	A
3	Town/School Ground Rehab.	1,235,000	165,000	90,000	A	90,000	A	120,000	A	185,000	A	190,000	A	195,000	A	200,000	A
3	Tennis Courts / Basketball Courts	650,000												650,000	A		
2	Comfort Stations	150,000										25,000	A	25,000	A	100,000	A
Public Works - Parks and Playground Sub-Total		52,625,000	2,770,000	4,575,000		4,800,000		6,780,000		5,555,000		2,195,000		5,820,000		20,130,000	



INVESTMENT IN FIRE APPARATUS & FACILITIES

- Continues to modernize the Fire Department's fleet
 - ▣ Engine # 1 replaced in FY23
 - ▣ Engine # 4 replaced in FY24
 - ▣ Rehab/ replacement program continues
- Fire Station Renovations (debt exclusion)

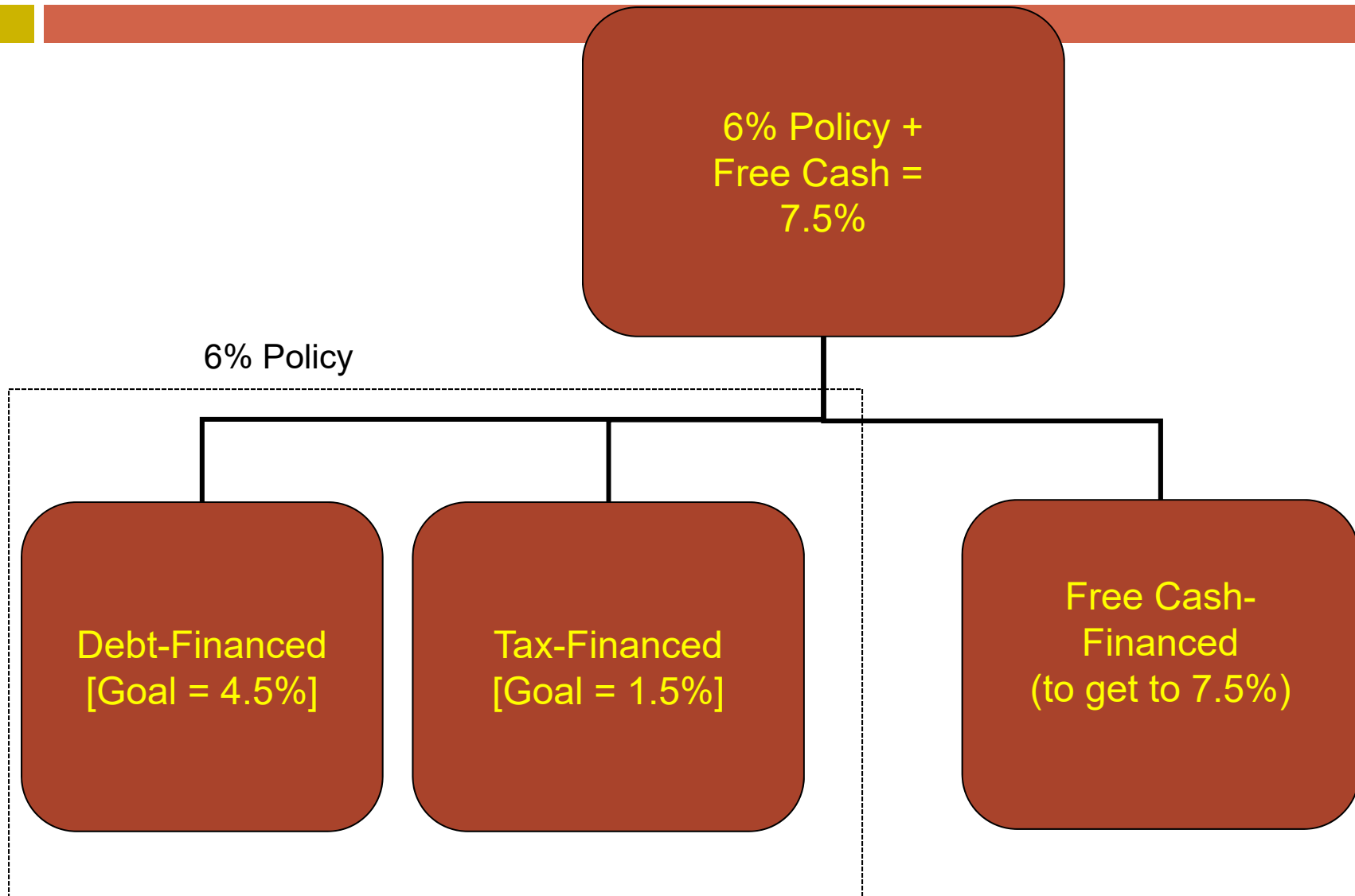
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CC		Total	Prior Year (FY22)	FY2023		FY2024		FY2025		FY2026		FY2027		FY2028		Future Years	
				Amount	RC	Amount	RC	Amount	RC	Amount	RC	Amount	RC	Amount	RC	Amount	RC
	PUBLIC SAFETY																
5	Fire Apparatus Rehab	2,165,000				125,000	A	240,000	A	300,000	A			500,000	A	1,000,000	A/B
5	Engine #1 Replacement	700,000		700,000	B												
5	Engine #4 Replacement	725,000				725,000	B										
2	Fire Station Renovations	45,000,000		45,000,000	K												
6	Radio Infrastructure	2,700,000	900,000	900,000	A	900,000	A										
2	Public Safety Building Locker Room Improvement	450,000		450,000	A												
	Public Safety Total	51,740,000	900,000	47,050,000		1,750,000		240,000		300,000		-		500,000		1,000,000	

INVESTMENT IN PUBLIC WORKS INFRASTRUCTURE

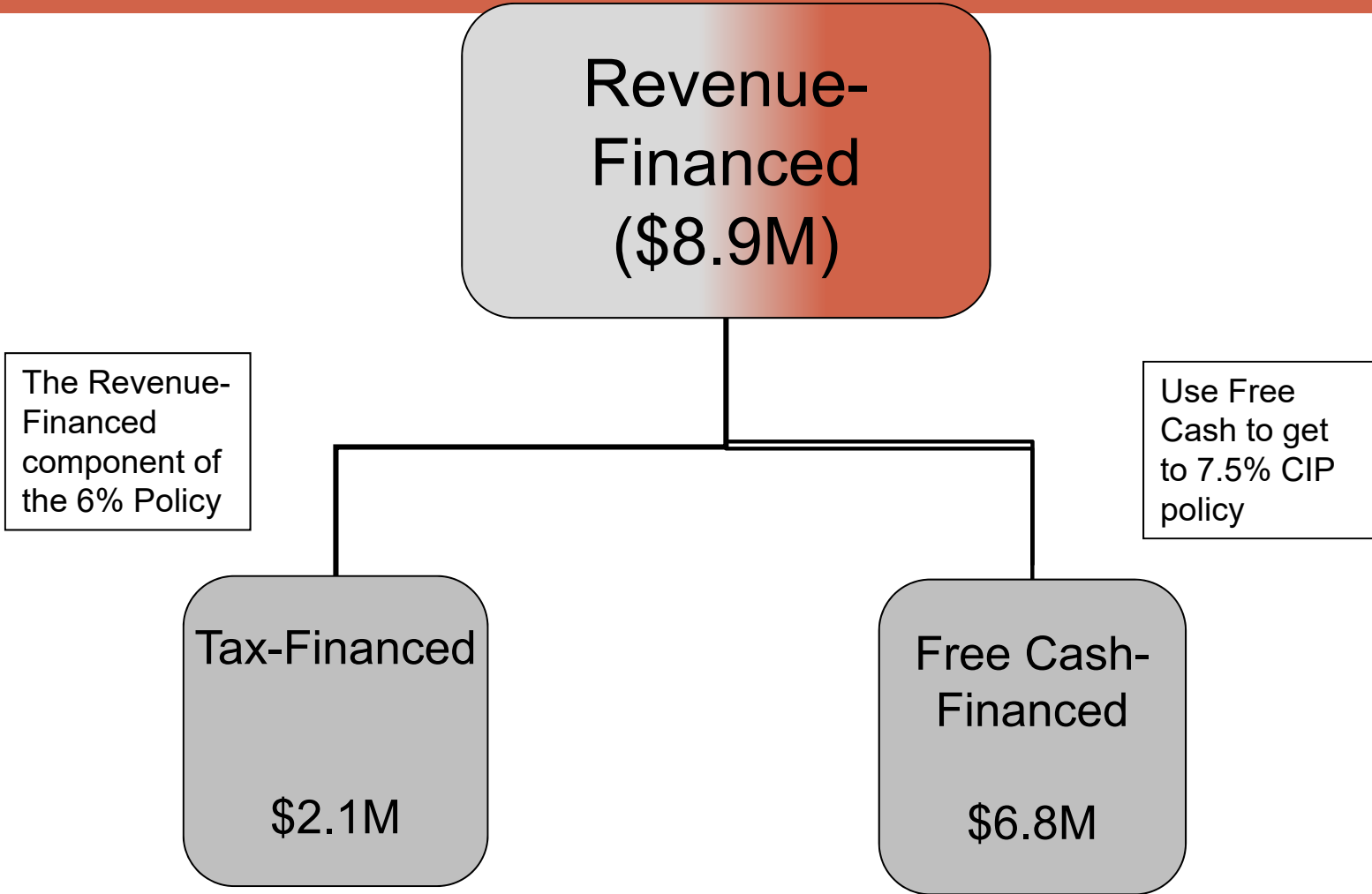
- Continues to follow the 2008 Override by increasing street and sidewalk funding by 2.5%/yr
- Continues to upgrade the Town's wastewater system

TOWN OF BROOKLINE CAPITAL IMPROVEMENT PROGRAM: FY2023 - FY2028																	
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CC	Total	Prior Year (FY22)	FY2023		FY2024		FY2025		FY2026		FY2027		FY2028		Future Years		
			Amount	RC	Amount	RC	Amount	RC	Amount	RC	Amount	RC	Amount	RC			
PUBLIC WORKS:																	
Transportation																	
4	Traffic Calming / Safety Improvements	1,310,000		560,000	A	50,000	A	150,000	A	100,000	A	150,000	A	150,000	A	150,000	A
4	Bicycle Access Improvements	1,572,000		472,000	A			250,000	A	100,000	A	250,000	A	250,000	A	250,000	A
4	Parking Meter Technology Upgrade	328,000	140,000	188,000	A												
4	Hammond/Woodland Traffic Signal / Road Diet	1,700,000						1,700,000	B								
4	Wash/Harv/Kent/Davis Traffic Signal Upgrade	1,490,000	140,000			1,350,000	B										
4	Transportation Network Company Mitigation Pro	1,381,754	81,754	100,000	C	200,000	C	200,000	C	200,000	C	200,000	C	200,000	C	200,000	C
4	Accessible Pedestrian Signal Conversion	618,000	50,000	50,000	A											518,000	A/C
Public Works - Transportation Sub-Total		8,399,754	411,754	1,370,000		1,600,000		2,300,000		400,000		600,000		600,000		1,118,000	
Engineering/Highway																	
4	Street Rehab - Town	17,447,224	2,072,224	1,880,000	A	1,930,000	A	1,980,000	A	2,030,000	A	2,080,000	A	2,705,000	A	2,770,000	A
4	Street Rehab - State	7,684,840	960,605	960,605	C	960,605	C	960,605	C	960,605	C	960,605	C	960,605	C	960,605	C
4	Sidewalk Repair	3,010,000	344,000	353,000	A	362,000	A	371,000	A	380,000	A	390,000	A	400,000	A	410,000	A
4	Parking Lot Rehab.	205,000														205,000	A
4	Davis Path Footbridge	13,000,000														13,000,000	B/C
4	Pedestrian Lighting	200,000												200,000	A		
4	Washington St. Rehab and Complete Streets	5,900,000	600,000	700,000	A	800,000	A	800,000	A	800,000	A	2,200,000	B				
4	Washington St. Rehab and Complete Streets - Sta	26,000,000										26,000,000	C				
Public Works - Engineering/Highway Sub-Total		73,447,064	3,976,829	3,893,605		4,052,605		4,111,605		4,170,605		31,630,605		4,265,605		17,345,605	
Water / Sewer																	
4	Stormwater Improvements	1,600,000	400,000	600,000	E	600,000	E										
4	Water System Improvements	6,000,000	2,000,000	2,000,000	E	2,000,000	E										
6	Water Meter MTU Replacement	280,000	280,000														
4	Wastewater System Improvements	15,000,000	3,000,000	3,000,000	E	3,000,000	E	3,000,000	E	3,000,000	E						
2	Fuel System Equipment Upgrade	140,000		140,000	E												
Public Works - Water / Sewer Sub-Total		23,020,000	5,680,000	5,740,000		5,600,000		3,000,000		3,000,000		-		-		-	

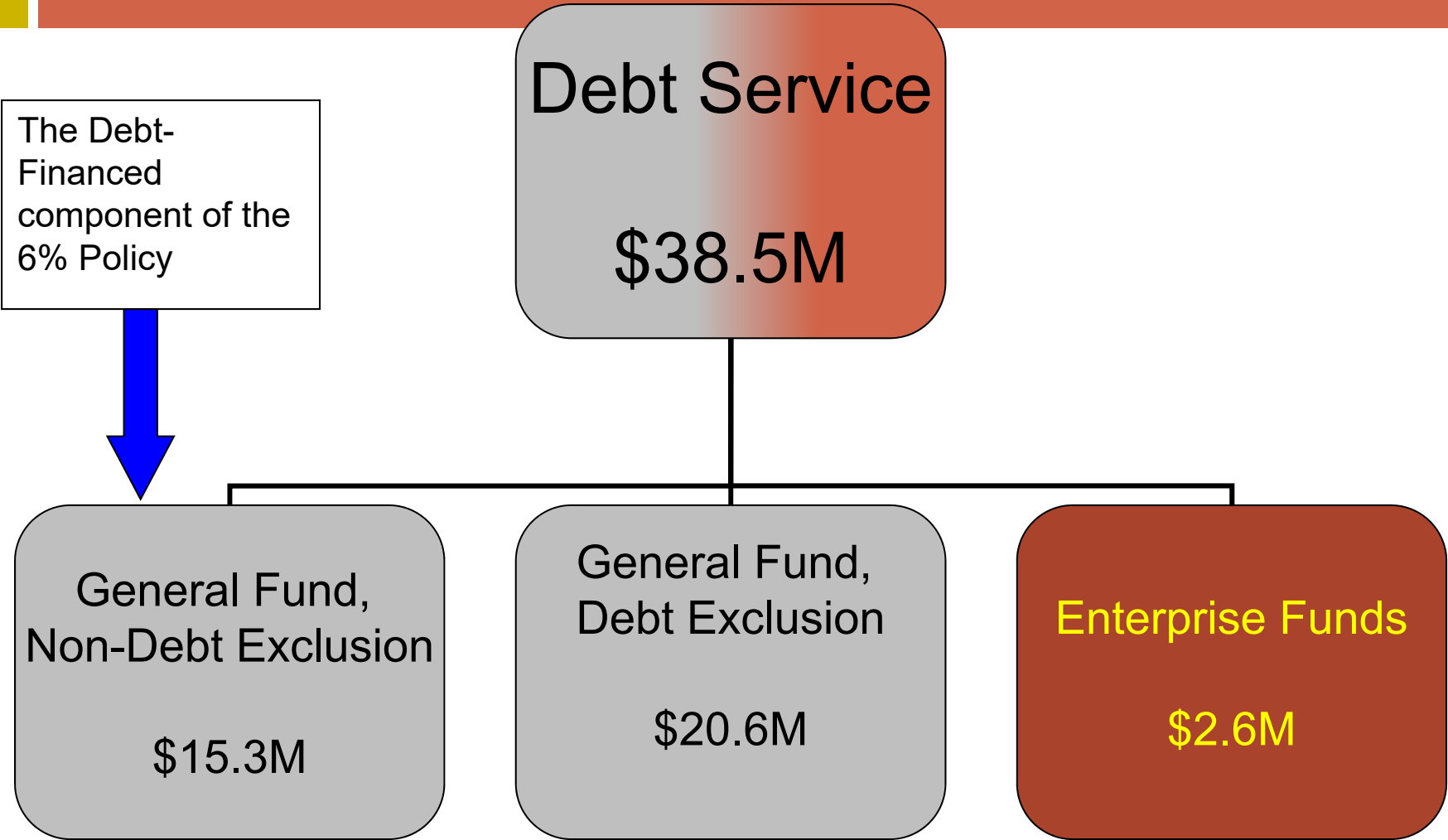
7.5% CIP FUNDING POLICY



FY23 REVENUE-FINANCED COMPONENT



FY23 DEBT-FINANCED COMPONENT



CIP FINANCING – FREE CASH

□ The FY23-FY28 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	\$14,206,813
1. Operating Budget Reserve	\$732,511
2. Unreserved Fund Balance/Stabilization Fund	\$6,100,000
3. Liability Reserve (to get fund to 1% of Prior Yr Net Revenue)	\$132,489
4. Capital Improvements (to get to 7.5% of Prior Yr Net Revenue)	\$4,395,065
5. Affordable Housing Trust Fund (since Fund Balance below \$5M)	\$427,012
Sub-Total	\$11,787,077
 Amt available for Special Use (#6)	 \$2,419,736
 <u>7. Special Use:</u>	
Additional CIP	\$2,419,736

MULTI-YEAR CIP FUNDING SUMMARY (Gen Fund)

	2023	2024	2025	2026	2027	2028
6% Policy	17,580,260	18,256,615	18,819,277	19,457,371	20,042,017	20,629,357
Net-Debt *	15,416,834	15,345,167	15,405,028	15,863,451	15,867,385	15,226,786
% of Prior Yr Net Rev	5.26%	5.04%	4.91%	4.88%	4.73%	4.41%
Pay-as-you-Go	2,163,425	2,911,448	3,414,249	3,593,920	4,174,632	5,402,571
% of Prior Yr Net Rev	0.74%	0.96%	1.09%	1.11%	1.24%	1.56%
Free Cash	6,814,801	4,564,154	4,704,819	4,864,343	5,010,504	4,986,070
Other Funds						
Debt Exclusion	20,641,586	22,653,357	29,130,604	35,595,701	35,993,635	36,460,158
TOTAL	45,036,647	45,474,126	52,654,700	59,917,414	61,046,156	62,075,585

7.5% Policy

CIP as a % of Prior Yr Net Rev	8.3%	7.5%	7.5%	7.5%	7.5%	7.4%
CIP as a % of Prior Yr Net Rev w/ Debt Excl	15.4%	14.9%	16.8%	18.4%	18.2%	18.0%

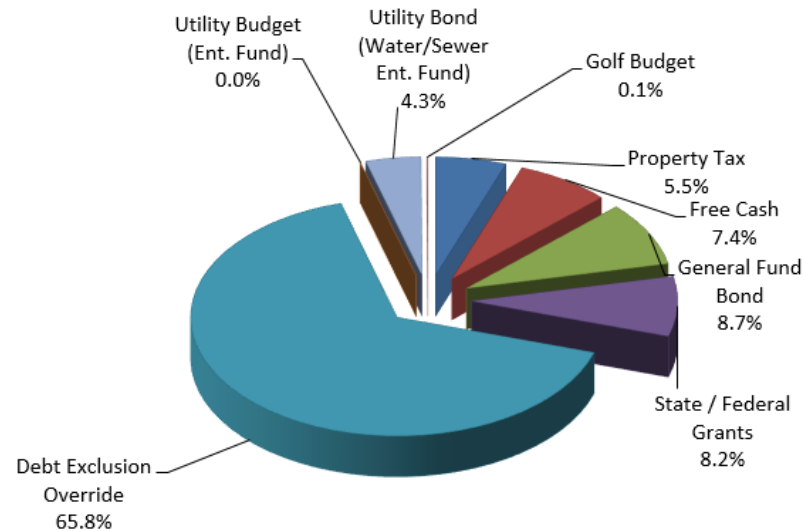
* Defined as General Fund debt less debt supported by a debt exclusion.

FINANCING SUMMARY

GRAND TOTAL BY SOURCE (in millions)

	FY23	FY24	FY25	FY26	FY27	FY28	TOTAL	% OF TOTAL
Property Tax	\$2.16	\$2.91	\$3.41	\$3.59	\$5.36	\$4.86	\$22.28	5.5%
Free Cash	\$6.81	\$4.56	\$4.70	\$4.86	\$3.83	\$4.99	\$29.76	7.4%
General Fund Bond	\$5.64	\$8.33	\$11.45	\$3.50	\$2.20	\$4.00	\$35.11	8.7%
State / Federal Grants	\$1.06	\$1.16	\$1.16	\$1.16	\$27.16	\$1.16	\$32.86	8.2%
Debt Exclusion Override	\$265.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$265.00	65.8%
Utility Budget (Ent. Fund)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.0%
Utility Bond (Water/Sewer Ent. Fund)	\$5.74	\$5.60	\$3.00	\$3.00	\$0.00	\$0.00	\$17.34	4.3%
Golf Budget	\$0.35	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.35	0.1%
TOTAL	\$286.76	\$22.56	\$23.72	\$16.11	\$38.55	\$15.01	\$402.71	100%

CIP FUNDING BY SOURCE - 6 YR. TOTAL

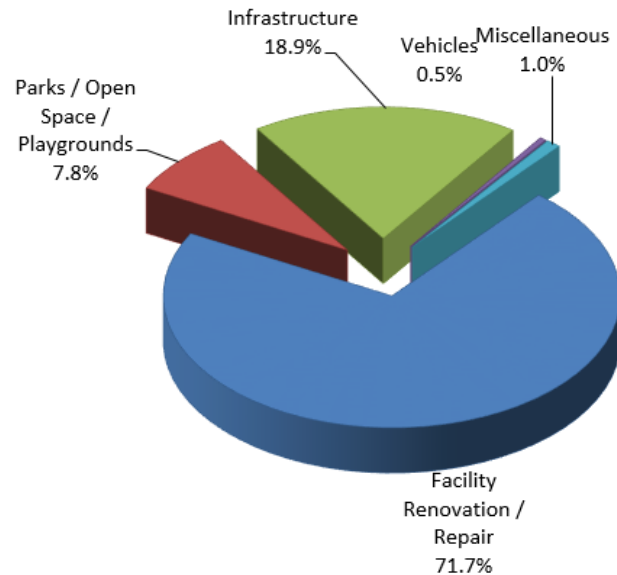


CATEGORY SUMMARY

GRAND TOTAL BY CATEGORY (in thousands)

	FY23	FY24	FY25	FY26	FY27	FY28	TOTAL	% OF TOTAL
Facility Renovation / Repair	\$269.05	\$4.51	\$6.63	\$2.29	\$3.20	\$3.21	\$288.88	71.7%
Parks / Open Space / Playgrounds	\$4.88	\$5.05	\$7.10	\$5.87	\$2.58	\$6.12	\$31.58	7.8%
Infrastructure	\$10.86	\$11.25	\$9.41	\$7.57	\$32.23	\$4.87	\$76.19	18.9%
Vehicles	\$0.70	\$0.13	\$0.24	\$0.30	\$0.00	\$0.50	\$1.87	0.5%
Miscellaneous	\$1.27	\$1.63	\$0.35	\$0.09	\$0.54	\$0.33	\$4.19	1.0%
TOTAL	\$286.76	\$22.56	\$23.72	\$16.10	\$38.55	\$15.01	\$402.71	100%

CIP BY CATEGORY - 6 YR. TOTAL



DEBT MANAGEMENT PLAN - Gen Fund (in millions)

PROJECT	BOND AUTH.	BOND AMT	TERM	2023	2024	2025	2026	2027	2028	2029	2030
Funded Within 6% CIP Policy											
Alston Settlement (existing authorization)	\$11.000	\$11.00	10	\$1.375	\$1.348	\$1.320	\$1.293	\$1.265	\$1.238	\$1.210	\$1.183
Pierce School Feas. / Schematic Design (existing authorization)	\$2.000	\$2.00	10	\$0.250	\$0.245	\$0.240	\$0.235	\$0.230	\$0.225	\$0.220	\$0.215
Oak Street Condos (existing authorization)	\$4.700	\$4.70	25	\$0.364	\$0.357	\$0.350	\$0.343	\$0.336	\$0.329	\$0.322	\$0.315
Robinson Playground (existing authorization)	\$1.150	\$1.15	10		\$0.141	\$0.138	\$0.135	\$0.132	\$0.129	\$0.127	\$0.124
Murphy Playground (existing authorization)	\$0.915	\$0.92	10		\$0.112	\$0.110	\$0.108	\$0.105	\$0.103	\$0.101	\$0.098
Envelope/Fenestration Repairs (existing authorization)	\$0.750	\$0.75	10		\$0.092	\$0.090	\$0.088	\$0.086	\$0.084	\$0.083	\$0.081
Roof Rep/Repl (existing authorization)	\$1.000	\$1.00	10		\$0.123	\$0.120	\$0.118	\$0.115	\$0.113	\$0.110	\$0.108
Willow Pond Remediation (future authorization)	\$2.800	\$2.80	15		\$0.299	\$0.291	\$0.284	\$0.276	\$0.269	\$0.261	\$0.254
Schick Park (future authorization)	\$1.485	\$1.49	10		\$0.204	\$0.199	\$0.193	\$0.187	\$0.182	\$0.176	\$0.171
Roof Rep/Repl (future authorization)	\$0.650	\$0.65	10		\$0.089	\$0.087	\$0.085	\$0.082	\$0.080	\$0.077	\$0.075
Engine #1 Replacement (future authorization)	\$0.700	\$0.70	10		\$0.096	\$0.094	\$0.091	\$0.088	\$0.086	\$0.083	\$0.081
Washington/Harvard/Kent/Davis/Andem Place Traffic Signal	\$1.350	\$1.35	10		\$0.186	\$0.181	\$0.176	\$0.170	\$0.165	\$0.160	\$0.155
Boylston St Playground (future authorization)	\$1.600	\$1.60	10				\$0.221	\$0.214	\$0.208	\$0.201	\$0.194
Larz Anderson Park (future authorization)	\$2.500	\$2.50	10				\$0.334	\$0.325	\$0.316	\$0.306	\$0.297
Envelope/Fenestration Repairs (future authorization)	\$1.500	\$1.50	10				\$0.201	\$0.195	\$0.189	\$0.184	\$0.178
Engine #4 replacement (future authorization)	\$0.825	\$0.83	10				\$0.110	\$0.107	\$0.104	\$0.101	\$0.098
Larz Anderson Park (future authorization)	\$1.000	\$1.00	10					\$0.134	\$0.130	\$0.126	\$0.123
Amory tennis courts, Parking and Halls Pond (future authorization)	\$2.690	\$2.69	10					\$0.360	\$0.350	\$0.340	\$0.330
Envelope/Fenestration Repairs (future authorization)	\$1.850	\$1.85	10					\$0.247	\$0.241	\$0.234	\$0.227
Roof Rep/Repl (future authorization)	\$1.700	\$1.70	10					\$0.227	\$0.221	\$0.215	\$0.208
Skyline Park (future authorization)	\$2.800	\$2.80	10					\$0.375	\$0.364	\$0.354	\$0.343
Hammond/Woodland Traffic Signal / Road Diet	\$1.700	\$1.70	10					\$0.227	\$0.221	\$0.215	\$0.208
Larz Anderson Park (future authorization)	\$3.500	\$3.50	10						\$0.468	\$0.455	\$0.442
Griggs Park (future authorization)	\$1.650	\$1.65	10						\$0.221	\$0.215	\$0.208
Beacon Street Design (future authorization)	\$1.460	\$1.46	10						\$0.294	\$0.286	\$0.278
Larz Anderson Park (future authorization)	\$1.460	\$1.46	10						\$0.000	\$0.619	\$0.603

NEW GEN FUND DEBT SERVICE (cumulative) \$1.989 \$3.291 \$3.219 \$4.013 \$5.486 \$6.328 \$6.778 \$6.594

DEBT MANAGEMENT PLAN - Gen Fund (in millions)

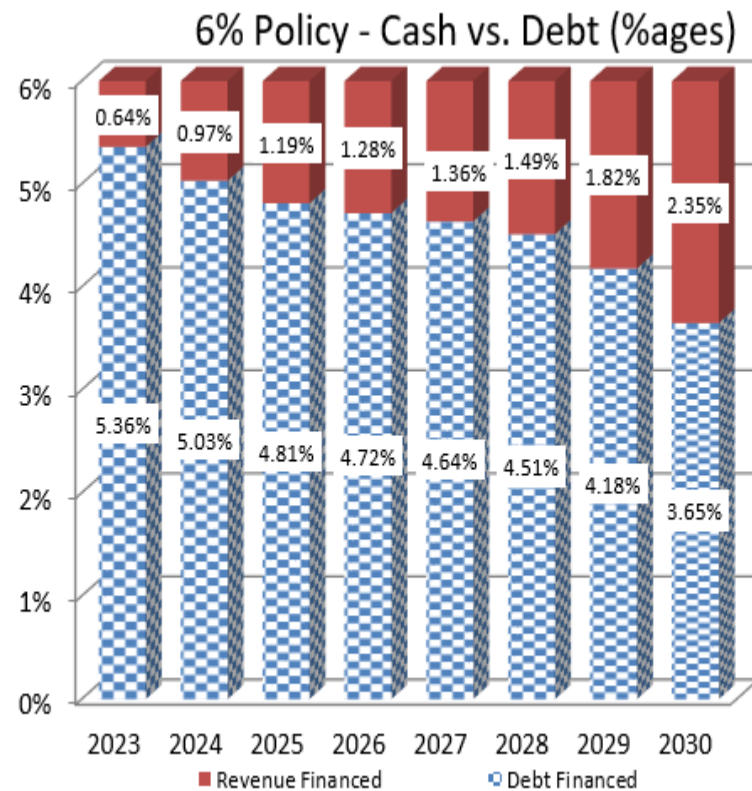
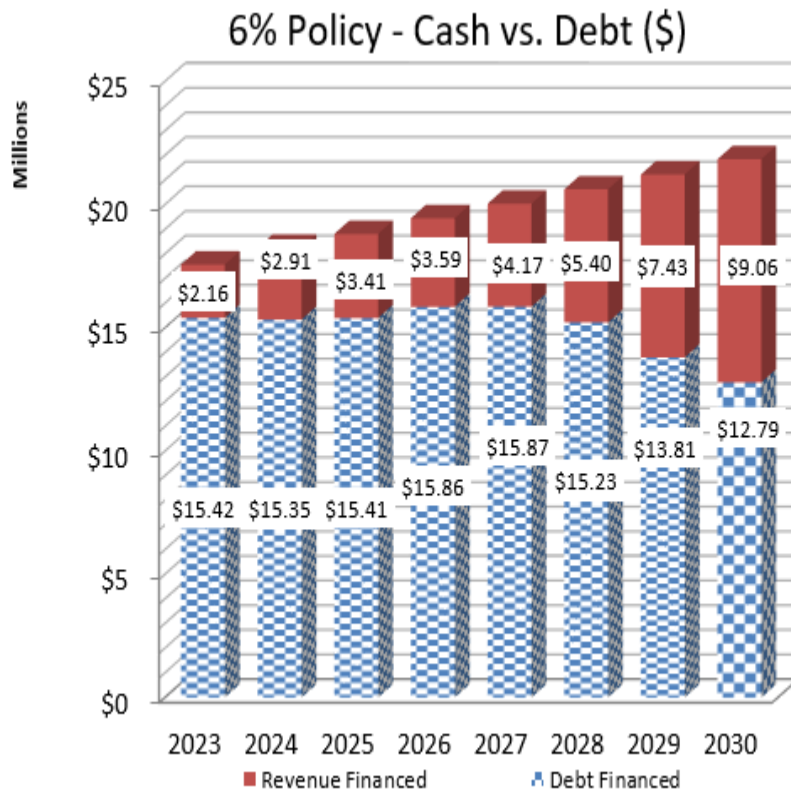
Debt Exclusions

Driscoll School - (existing authorization)	\$4.90	\$4.90	25	\$0.39	\$0.38	\$0.38	\$0.37	\$0.36	\$0.36	\$0.35	\$0.34
Fire Station Renovations - (future authorization)	\$45.00	\$10.00	25		\$0.674	\$0.674	\$0.674	\$0.674	\$0.674	\$0.674	\$0.674
Fire Station Renovations - (future authorization)	\$45.00	\$11.00	25			\$0.74	\$0.74	\$0.74	\$0.74	\$0.74	\$0.74
Fire Station Renovations - (future authorization)	\$45.00	\$11.00	25				\$0.742	\$0.742	\$0.742	\$0.742	\$0.742
Fire Station Renovations - (future authorization)	\$45.00	\$6.00	25					\$0.40	\$0.40	\$0.40	\$0.40
Fire Station Renovations - (future authorization)	\$45.00	\$7.00	25						\$0.472	\$0.472	\$0.472
Pierce School - (future authorization)	\$190.00	\$20.00	25		\$1.35	\$1.35	\$1.35	\$1.35	\$1.35	\$1.35	\$1.35
Pierce School - (future authorization)	\$190.00	\$85.00	25			\$5.732	\$5.732	\$5.732	\$5.732	\$5.732	\$5.732
Pierce School - (future authorization)	\$190.00	\$85.00	25				\$5.73	\$5.73	\$5.73	\$5.73	\$5.73

NEW DEBT EXCLUSION DEBT SERVICE (cumulative)					\$0.392	\$2.408	\$8.875	\$15.341	\$15.739	\$16.203	\$16.196	\$16.189
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6% POLICY SPLIT – DEBT-FINANCED vs “PAY-AS-YOU-GO”

- Debt Service for High School, Alston Settlement constrains near- term CIP



DEBT SERVICE – BREAKDOWN & % OF REVENUE

DEBT SERVICE AS A PERCENTAGE OF REVENUE

DESCRIPTION	FY20 (Act.)	FY21 (Act.)	FY22 (Proj.)	FY23 (Proj.)	FY24 (Proj.)	FY25 (Proj.)	FY26 (Proj.)	FY27 (Proj.)	FY28 (Proj.)	FY29 (Proj.)
Total General Fund Supported Debt Service	17,688,668	25,044,625	33,731,793	35,958,420	37,898,524	44,435,632	51,359,151	51,761,020	51,586,944	50,784,187
a.) Exempt (Debt Exclusion) ¹	5,700,171	13,674,000	20,258,192	20,641,586	22,653,357	29,130,604	35,595,701	35,993,635	36,460,158	36,459,658
b.) Non-Exempt	11,988,497	11,370,625	13,473,601	15,316,834	15,245,167	15,305,028	15,763,451	15,767,385	15,126,786	14,324,529
Minus SBA Reimbursements	434,662	434,662	434,663	0	0	0	0	0	0	0
Net General Fund Debt Service	17,254,006	24,609,963	33,297,130	35,958,420	37,898,524	44,435,632	51,359,151	51,761,020	51,586,944	50,784,187
Water & Sewer Enterprise Fund Supported Debt Svc.	1,644,347	1,213,140	1,667,830	2,551,985	2,477,535	2,301,635	2,075,445	1,899,045	1,732,045	1,565,045
Golf Course Enterprise Fund Supported Debt Svc.	151,873	137,038	133,959	189,310	184,041	178,967	173,700	163,247	163,433	158,431
TOTAL Debt Service	19,484,887	26,394,803	35,533,582	38,699,715	40,560,100	46,916,234	53,608,296	53,823,311	53,482,422	52,507,663
General Fund Revenue	304,426,767	317,946,555	317,946,556	345,685,706	351,108,779	368,588,455	385,224,383	395,806,613	406,569,757	417,123,402
General Fund Revenue Without SBA Reimbursement	303,992,105	317,511,893	317,511,893	345,685,706	351,108,779	368,588,455	385,224,383	395,806,613	406,569,757	417,123,402
Water & Sewer Enterprise Fund Revenue	28,561,053	29,239,143	29,239,143	30,116,317	31,019,807	31,950,401	32,908,913	33,896,180	34,913,066	35,960,458
Golf Course Enterprise Fund Revenue	1,884,446	1,906,691	1,906,691	1,954,358	2,003,217	2,053,298	2,104,630	2,157,246	2,211,177	2,266,456
TOTAL Revenue of Funds Supporting Debt Svc.	334,872,266	349,092,389	349,092,390	377,756,382	384,131,803	402,592,153	420,237,926	431,860,039	443,693,999	455,350,316
General Fund Debt Service as a % of General Fund Revenue	5.8%	7.9%	10.6%	10.4%	10.8%	12.1%	13.3%	13.1%	12.7%	12.2%
Net General Fund Debt Service as a % of General Fund Revenue ²	5.7%	7.8%	10.5%	10.4%	10.8%	12.1%	13.3%	13.1%	12.7%	12.2%
Water & Sewer Enterprise Fund Debt Service as a % of Revenue	5.8%	4.1%	5.7%	8.5%	8.0%	7.2%	6.3%	5.6%	5.0%	4.4%
Golf Course Enterprise Fund Debt Service as a % of Revenue	8.1%	7.2%	7.0%	9.7%	9.2%	8.7%	8.3%	7.6%	7.4%	7.0%
TOTAL Debt Service as a % of Total Rev. Supporting Debt Svc.	5.8%	7.6%	10.2%	10.2%	10.6%	11.7%	12.8%	12.5%	12.1%	11.5%

¹ The Coolidge Corner School, High School and Driscoll School projects were financed via a Debt Exclusion. Current funding plans for the Pierce School project assumes a Debt Exclusion.

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