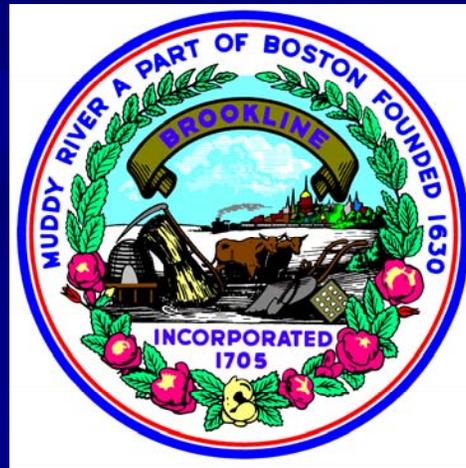


TOWN OF BROOKLINE FY05 – FY10 CAPITAL IMPROVEMENT PROGRAM



December 9, 2003

SUMMARIES

| CC | Total | Prior Year (FY04) | 2005 | Future Capital Improvement Plan | | | | | Future Years | |
|------------------------------------|--------------------|-------------------|-------------------|---------------------------------|-------------------|------------------|------------------|-------------------|-------------------|--|
| | | | | 2006 | 2007 | 2008 | 2009 | 2010 | | |
| GRAND TOTAL | 122,910,342 | 21,186,342 | 12,626,500 | 20,872,500 | 17,065,000 | 5,300,000 | 5,045,000 | 11,550,000 | 29,265,000 | |
| GRAND TOTAL BY SOURCE | | | | | | | | | | |
| A = Property Tax / Free Cash | 39,672,003 | 6,532,000 | 7,432,500 | 4,267,500 | 3,985,000 | 3,280,000 | 3,525,000 | 3,780,000 | 6,870,000 | |
| B = General Fund Bond | 61,015,002 | 11,915,000 | 1,650,000 | 6,250,000 | 9,500,000 | 1,500,000 | 1,200,000 | 7,000,000 | 22,000,000 | |
| C = State / Federal Grants | 7,509,117 | 1,484,117 | 2,000,000 | 3,900,000 | - | - | - | - | 125,000 | |
| D = Golf Budget | - | - | - | - | - | - | - | - | - | |
| E = Golf Bond | - | - | - | - | - | - | - | - | - | |
| F = Utility Budget | 300,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | - | - | |
| G = Utility Bond | 7,200,000 | - | 500,000 | 6,000,000 | - | 200,000 | - | 500,000 | - | |
| H = CDBG | 3,029,225 | 695,225 | 569,000 | 405,000 | 280,000 | 270,000 | 270,000 | 270,000 | 270,000 | |
| I = Other | 4,185,000 | 510,000 | 425,000 | - | 3,250,000 | - | - | - | - | |
| Grand Total | 122,910,342 | 21,186,342 | 12,626,500 | 20,872,500 | 17,065,000 | 5,300,000 | 5,045,000 | 11,550,000 | 29,265,000 | |
| GRAND TOTAL BY ALLOCATION | | | | | | | | | | |
| General Government | 19,914,000 | 485,000 | 914,000 | 5,485,000 | 9,950,000 | 675,000 | 400,000 | 700,000 | 1,305,000 | |
| Planning and Community Development | 1,140,000 | - | 245,000 | - | - | 175,000 | - | 150,000 | 570,000 | |
| Public Safety | 2,702,000 | 1,117,000 | 385,000 | 575,000 | - | - | - | 625,000 | - | |
| Library | 1,548,500 | 390,000 | 768,500 | 90,000 | - | - | 100,000 | - | 200,000 | |
| DPW - Transportation | 1,451,200 | 621,200 | 695,000 | 125,000 | 10,000 | - | - | - | - | |
| Engineering/Highway | 32,853,642 | 15,663,642 | 3,650,000 | 5,600,000 | 1,540,000 | 1,540,000 | 1,540,000 | 1,705,000 | 1,615,000 | |
| Water / Sewer | 7,500,000 | 50,000 | 550,000 | 6,050,000 | 50,000 | 250,000 | 50,000 | 500,000 | - | |
| Parks & Playgrounds | 12,279,000 | 635,000 | 1,389,000 | 2,650,000 | 3,620,000 | 435,000 | 770,000 | 465,000 | 2,315,000 | |
| Conservation/Open Space | 3,505,000 | 130,000 | 1,865,000 | 195,000 | 415,000 | 330,000 | 180,000 | 130,000 | 260,000 | |
| Recreation | 1,840,000 | 145,000 | 1,275,000 | - | 120,000 | 200,000 | 100,000 | - | - | |
| Public Schools | 38,177,000 | 1,949,500 | 890,000 | 102,500 | 1,360,000 | 1,695,000 | 1,905,000 | 7,275,000 | 23,000,000 | |
| Grand Total | 122,910,342 | 21,186,342 | 12,626,500 | 20,872,500 | 17,065,000 | 5,300,000 | 5,045,000 | 11,550,000 | 29,265,000 | |

SUMMARIES (con't)

| CC | Total | Prior Year (FY04) | 2005 | Future Capital Improvement Plan | | | | | Future Years | |
|---------------------------------------|----------------------------------|----------------------|-------------------|---------------------------------|-------------------|-------------------|------------------|------------------|-------------------|-------------------|
| | | | | 2006 | 2007 | 2008 | 2009 | 2010 | | |
| <u>GRAND TOTAL BY CATEGORY</u> | | | | | | | | | | |
| 1 | New Facility Construction | - | - | - | - | - | - | - | - | - |
| 2 | Facility Renovation / Repair | 59,070,500 | 3,239,500 | 3,553,500 | 5,467,500 | 11,030,000 | 2,270,000 | 2,105,000 | 7,675,000 | 23,730,000 |
| 3 | Parks / Open Space / Playgrounds | 24,974,000 | 9,655,000 | 3,354,000 | 2,845,000 | 4,135,000 | 765,000 | 1,050,000 | 595,000 | 2,575,000 |
| 4 | Infrastructure | 34,054,842 | 7,444,842 | 5,140,000 | 11,775,000 | 1,600,000 | 1,965,000 | 1,590,000 | 2,355,000 | 2,185,000 |
| 5 | Vehicles | 1,325,000 | 325,000 | - | 375,000 | - | - | - | 625,000 | - |
| 6 | Miscellaneous | 3,486,000 | 522,000 | 579,000 | 410,000 | 300,000 | 300,000 | 300,000 | 300,000 | 775,000 |
| Grand Total | | 122,910,342 | 21,186,342 | 12,626,500 | 20,872,500 | 17,065,000 | 5,300,000 | 5,045,000 | 11,550,000 | 29,265,000 |

MAJOR PROJECTS

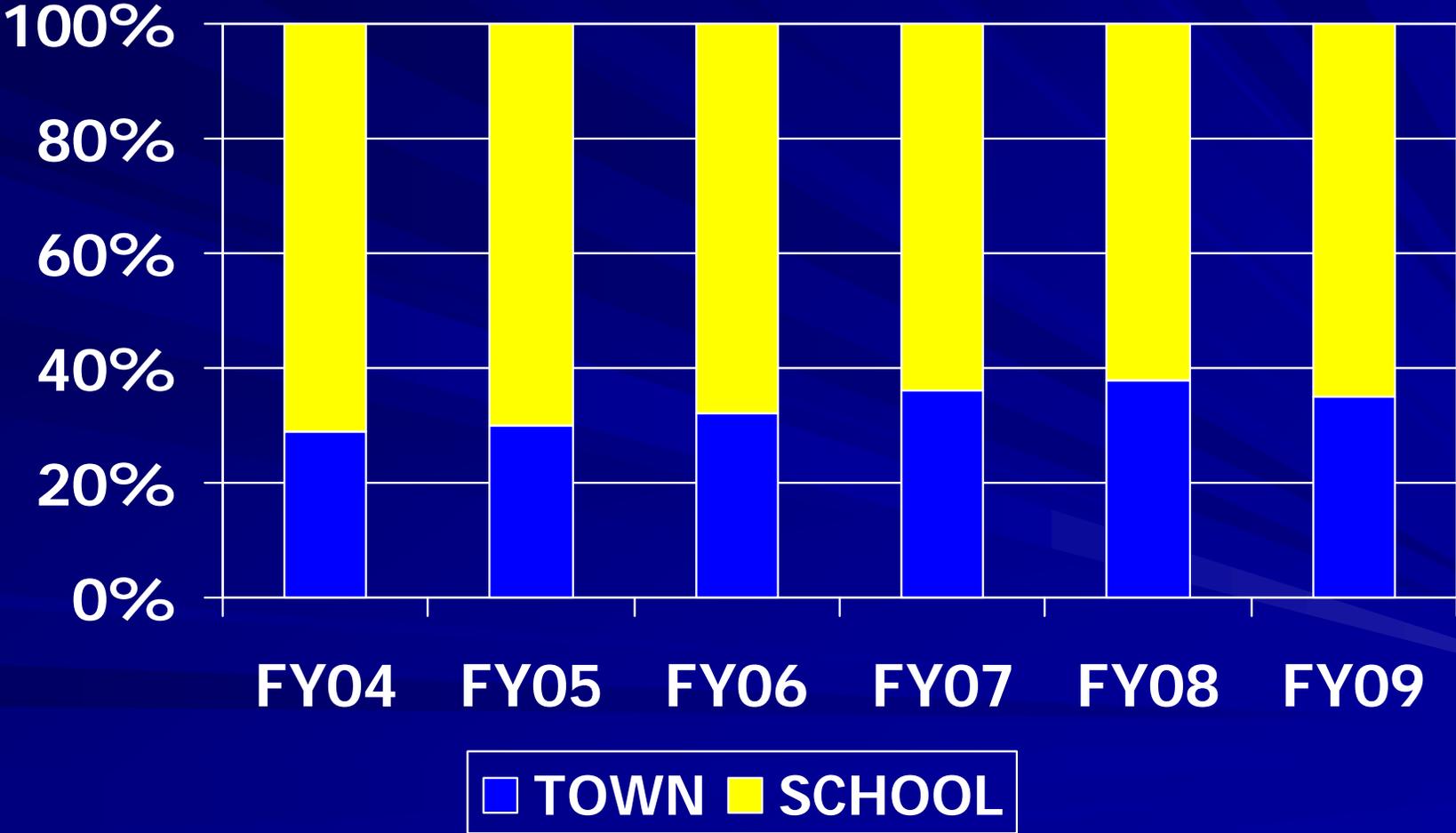
- Town Hall Rehab - \$10.4M (FY06-FY07)
- Runkle School Rehab - \$7.77M (FY07, FY09-FY10)
- Wastewater System - \$6M (FY06)
- Health Center Rehab - \$4.4M (FY05-FY06)
- Old Lincoln HVAC - \$1.68M (FY07-FY08)
- Muddy River Restoration - \$1.65M (FY06)
- Fisher Hill Reservoir Re-Use - \$1.35M (FY06)
- Pierce School - \$1.15M (FY05-FY09)
- Swimming Pool - \$1M (FY05)
- High School/UAB - \$640K (FY06-FY10)

CONTINUED MAJOR INVESTMENT

- Street & Sidewalk Rehab - \$9.97M (FY05-FY10)
- Open Space/Playgrounds - \$6.5M (FY05-FY10)
- Information Technology - \$1.75M (FY05-FY10)
- Branch Libraries - \$1M (FY05-FY10)
- Stormdrain Improvements - \$1M (FY05-FY10)
- Traffic Signals - \$830K (FY05-FY07)
- Fire Apparatus - \$625K (FY10)
- Roof Repair/Replacement - \$475K (FY07-FY10)
- Building Security/Life Safety - \$400K (FY05-FY10)

DEBT SERVICE – TOWN & SCHOOL

DEBT SERVICE BREAKOUT



CIP FINANCING

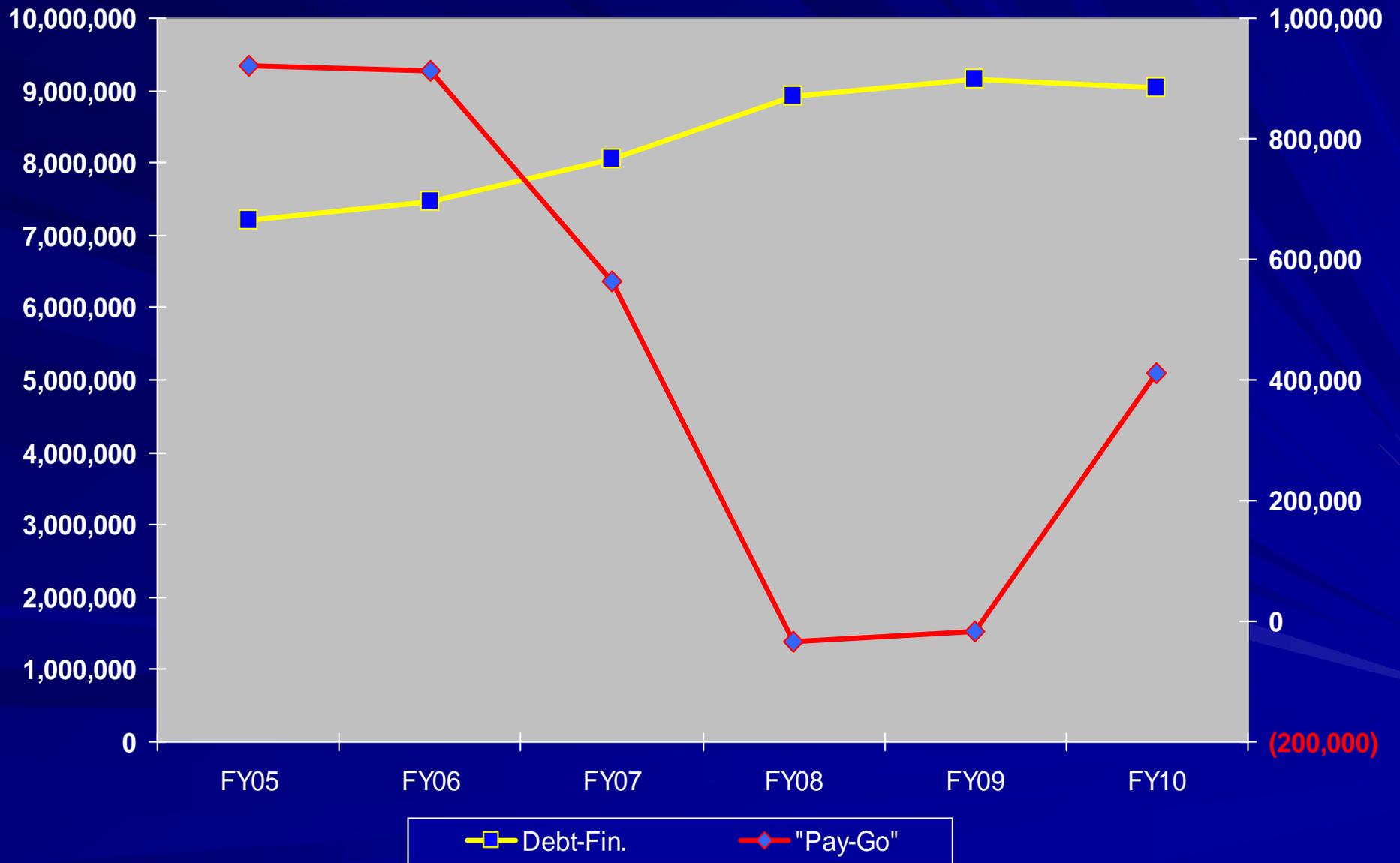
- The FY05-FY10 CIP follows the existing CIP Policy that 5.5% of the prior year's net revenue be dedicated to the CIP.

| | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Total Gen Fund Rev | 168,976,971 | 170,139,789 | 174,937,165 | 179,598,262 | 185,747,070 | 190,806,937 |
| LESS: | | | | | | |
| Non Appropriations | 7,873,201 | 8,048,775 | 7,970,996 | 8,097,018 | 8,634,922 | 8,523,592 |
| Net Debt Exclusions | 1,676,384 | 1,648,734 | 1,614,854 | 1,568,947 | 1,542,140 | 1,516,517 |
| Free Cash | 6,227,750 | 3,739,002 | 3,716,484 | 3,691,826 | 3,668,798 | 3,640,494 |
| Overlay Surplus | 1,000,000 | 0 | 0 | 0 | 0 | 0 |
| Chapter 90 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Revenue | 152,199,636 | 156,703,278 | 161,634,832 | 166,240,472 | 171,901,210 | 177,126,334 |
| CIP ACTUAL vs. REQUIREMENTS | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
| Actual Debt Financed \$\$ | 7,197,544 | 7,457,350 | 8,056,490 | 8,924,437 | 9,159,098 | 9,041,967 |
| Actual Revenue Financed \$\$ | 922,139 | 913,630 | 562,191 | (34,521) | (15,872) | 412,600 |
| Actual Debt Financed % | 4.88% | 4.90% | 5.14% | 5.52% | 5.51% | 5.26% |
| Actual Revenue Financed % | 0.62% | 0.60% | 0.36% | -0.02% | -0.01% | 0.24% |
| 5.5% Total Dedicated to CIP | 8,119,683 | 8,370,980 | 8,618,680 | 8,889,916 | 9,143,226 | 9,454,567 |
| Debt Financed Actual vs Required in \$\$ | 923,244 | 988,866 | 1,396,600 | 2,054,957 | 2,093,878 | 1,736,165 |
| Revenue Financed Actual vs Required in \$\$ | (923,244) | (988,866) | (1,396,600) | (2,054,957) | (2,093,878) | (1,736,165) |
| Debt Financed Actual vs Required in % | -0.63% | -0.65% | -0.89% | -1.27% | -1.26% | -1.01% |
| Revenue Financed Actual vs Required in % | 0.63% | 0.65% | 0.89% | 1.27% | 1.26% | 1.01% |

CIP FINANCING – FREE CASH

- The FY05-FY10 CIP follows the existing Free Cash Policy:
 - Set aside an amount equivalent to 0.5% of the prior year's net revenue for use as an emergency "unappropriated reserve"
 - Use an amount equivalent to 0.25% of the prior year's net revenue for funding other strategic reserves to funding targets established by the Town's Reserve Policies
 - Dedicate all remaining funds to the CIP.
- For FY05, of the recently certified Free Cash of \$6.966M, \$5.51M is used to support the CIP.
- In the out-years, a certification of \$4.5M is used, resulting in approximately \$3.3M for use in the CIP.

DEBT-FINANCED vs "PAY-AS-YOU-GO"



DEBT MANAGEMENT PLAN

| <u>Project</u> | <u>Yrs</u> | <u>Authorization</u> | <u>2005</u> | <u>2006</u> | <u>2007</u> | <u>2008</u> | <u>2009</u> | <u>2010</u> |
|---|------------|----------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Lawrence School/Longwood Playground - FY04 Issue (\$3M) | 10 | 17,075,000 | 435,073 | 421,570 | 408,068 | 394,566 | 381,064 | 367,561 |
| Landfill - Auth for FY04 / CY04 issue (\$5M) | 20 | 7,890,000 | 500,050 | 487,549 | 475,048 | 462,546 | 450,045 | 437,544 |
| Driscoll - Auth for FY04 / CY04 issue | 10 | 2,700,000 | 391,573 | 379,420 | 367,268 | 355,116 | 342,964 | 330,811 |
| Beacon Street - Auth for FY04 / CY04 Issue | 10 | 2,600,000 | 377,073 | 365,370 | 353,668 | 341,966 | 330,264 | 318,561 |
| Landfill - Auth for FY04 / CY05 issue (\$2.89M) | 15 | 7,890,000 | | 337,225 | 327,590 | 317,955 | 308,320 | 298,685 |
| Muddy River - Auth for FY05 / CY05 Issue | 10 | 1,650,000 | | 239,323 | 231,895 | 224,468 | 217,041 | 209,614 |
| Lawrence School/Longwood Playground - FY06 Issue (\$2.5M) | 10 | 17,075,000 | | | 368,750 | 356,875 | 345,000 | 333,125 |
| Fisher Hill - Auth for FY06 / CY06 Issue | 10 | 1,350,000 | | | 199,199 | 192,784 | 186,369 | 179,954 |
| Health Dept - Auth for FY06 Auth / CY06 Issue | 10 | 4,000,000 | | | 590,000 | 571,000 | 552,000 | 533,000 |
| Town Hall Design - Auth for FY06 / CY06 Issue | 10 | 900,000 | | | 132,824 | 128,546 | 124,269 | 119,992 |
| Lawrence School/Longwood Playground - FY07 Issue (\$4M) | 10 | 17,075,000 | | | | 590,000 | 571,000 | 552,000 |
| Town Hall - Auth for FY07 Auth / CY07 Issue | 20 | 9,500,000 | | | | 973,801 | 948,862 | 923,924 |
| Old Lincoln HVAC - Auth for FY08 / CY08 Issue | 10 | 1,500,000 | | | | | 228,750 | 220,875 |
| Lawrence School/Longwood Playground - FY08 Issue (\$5M) | 10 | 17,075,000 | | | | | 737,500 | 713,750 |
| Pierce School Windows - Auth for FY09 / CY09 Issue | 10 | 500,000 | | | | | | 73,824 |
| Runkle School Design - Auth for FY09 / CY09 Issue | 10 | 700,000 | | | | | | 103,324 |
| Runkle School - Auth for FY10 / CY10 Issue | 20 | 7,000,000 | | | | | | |
| TOTAL NEW DEBT SERVICE | | | 1,705,773 | 2,232,463 | 3,456,316 | 4,911,631 | 5,725,456 | 5,718,553 |

DEBT SERVICE



ADDITIONAL REVENUE SOURCES

- **Overlay Reserve Surplus** – Currently, \$1M included in the CIP (FY05).
- **BAA (Marathon)** – \$100K for the Recreation Facilities Master Plan (FY05).
- **FEMA** – \$75K for the Portable Emergency Generator (FY05).
- **CDBG Funds** – \$2.1M is used.
- **State / Federal Grants** – \$5.9M is anticipated (Beacon St., FY05-FY06).
- **Proposed Private Development** - \$250K for the Closed Loop Signal System (B2 Parcel) (FY05), \$3.25M for Fisher Hill Reservoir Re-Use (FY07).

MAJOR OUTSTANDING ISSUES

- **Newton St. Landfill Closure / Re-Use** –additional corrective action might be \$1M - \$2M.
- **Lawrence School** – additional funds might be necessary for “soft costs” due to extended schedule.
- If funding is required, the Town Administrator will recommend that additional Overlay Surpluses be earmarked for these projects.