

**5-Year Bonded Capital Plan
and
Forecasted Borrowings and Debt Service**

Board of Selectmen Meeting
April 3, 2023

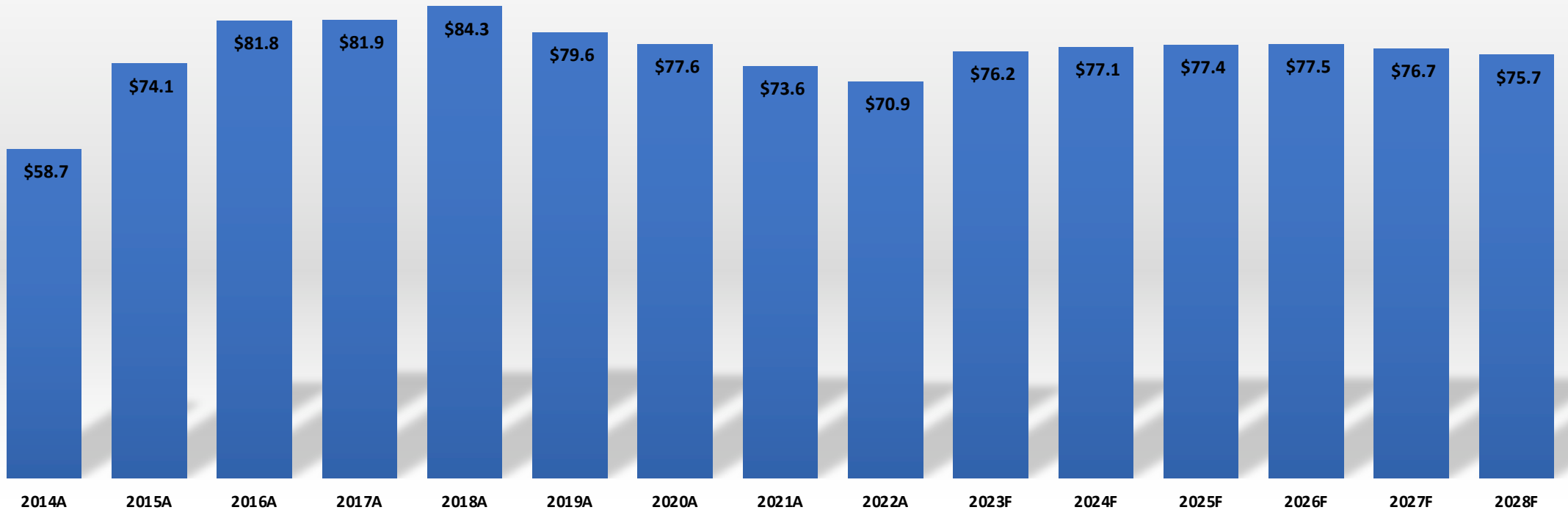
Actual and Forecasted Debt FY2016 Budget to FY2028 Forecast

(in thousands)					
Fiscal Year	Beg Debt	New Bonds*	Payments*	Ending Debt	Notes
2015A	\$ 58,735	\$ 22,750	\$ (7,410)	\$ 74,075	\$9.9 Comstock \$8 Miller Driscoll
2016A	\$ 74,075	\$ 15,788	\$ (8,085)	\$ 81,778	\$14 Miller Discoll
2017A	\$ 81,778	\$ 8,650	\$ (8,548)	\$ 81,880	\$7 Miller Driscoll
2018A	\$ 81,880	\$ 11,715	\$ (9,300)	\$ 84,295	\$7 Miller Driscoll
2019A	\$ 84,295	\$ 3,600	\$ (8,260)	\$ 79,635	
2020A	\$ 79,635	\$ 5,645	\$ (7,700)	\$ 77,580	
2021A	\$ 77,580	\$ 3,660	\$ (7,610)	\$ 73,630	
2022F	\$ 73,630	\$ 4,435	\$ (7,190)	\$ 70,875	
2023F	\$ 70,875	\$ 13,060	\$ (7,698)	\$ 76,238	\$10 Police HQ
2024F	\$ 76,238	\$ 9,032	\$ (8,203)	\$ 77,066	\$6.4 Police HQ
2025F	\$ 77,066	\$ 8,767	\$ (8,458)	\$ 77,376	
2026F	\$ 77,376	\$ 8,405	\$ (8,249)	\$ 77,532	
2027F	\$ 77,532	\$ 7,972	\$ (8,799)	\$ 76,706	
2028F	\$ 76,706	\$ 8,081	\$ (9,105)	\$ 75,681	
<p>All forecasted years at 3.5% interest. Generally we borrow at approx 90% of 10-year treasury</p> <p>* Net of Refundings</p>					

Actual and Forecasted Outstanding Debt FY2014 Actual to FY2028 Forecast

Note: Increase in FY2015 to FY2018 includes \$36 million in borrowings for Miller Driscoll and \$9.9 million in borrowings for Comstock. FY2023 and FY2024 includes \$10 million and \$6.4 million in borrowings for the Police Headquarters.

in millions

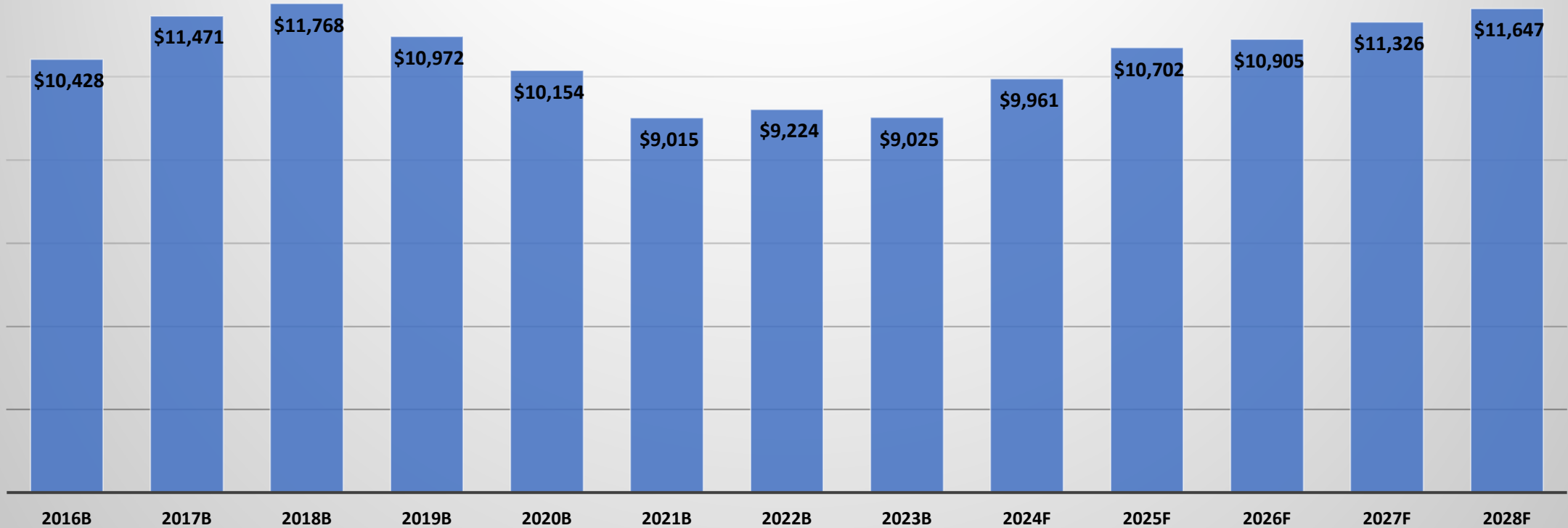


5-Year Borrowing Plan

5-Year Proposed <i>Borrowing</i> for Approved or Proposed Projects		
	FY2024 to FY2028	Rationale
School Buildings Infrastructure	\$ 15,405,000	Cider Mill, Middlebrook and WHS 20+ Year-Old Infrastructure
Road Paving	\$ 9,000,000	Maintain Road Quality Achieved over the last 10 years
Police Headquarters Project	\$ 6,400,000	Already Approved
Municipal Buildings Infrastructure	\$ 2,500,000	Outdated, inadequate or non functioning
Bridge Replacements, net of grants	\$ 2,075,348	Required Based on Inspections
Third Turf Field	\$ 2,000,000	<i>New amenity</i>
Rebuild Scribner Hill Road	\$ 1,827,000	<i>Continuing to Seek a Grant</i>
Hwy Garage Oil Tank Replacement	\$ 1,000,000	end of life
Fire Truck	\$ 950,000	20+ years old at time of replacement
WHS Stadium Turf Replacement	\$ 600,000	end of life
Ambler Farm Yellow House Complete Renovation	\$ 750,000	<i>Continuing to Seek a Grant</i>
Town Hall Parking lot	\$ 250,000	Way beyond end of life
	\$ 42,757,348	

Actual and Forecasted Debt Service FY2016 Budget to FY2028 Forecast

Note: FY2023 Budget includes a bond refunding that didn't occur because of the increase in rates
In Millions



Proposed 5-Year Bonded Capital Plan Updated from Previous Draft Plan

Project	2024	2025	2026	2027	2028	Total
Road Restoration	\$ -	\$ 2,100,000	\$ 2,200,000	\$ 2,300,000	\$ 2,400,000	\$ 9,000,000
Bridge Replacement	\$ -	\$ 767,215	\$ 755,216	\$ 272,373	\$ 280,544	\$ 2,075,348
Scribner Hill Road Repairs	\$ 127,000	\$ 1,700,000				\$ 1,827,000
Total Road and Bridge	\$ 127,000	\$ 4,567,215	\$ 2,955,216	\$ 2,572,373	\$ 2,680,544	\$ 12,902,348
Town Hall/Annex Infrastructure Upgrades*			\$ 1,500,000	\$ 500,000	\$ 500,000	\$ 2,500,000
Town Campus Parking Lots Paving			\$ 250,000			\$ 250,000
Highway Garage Oil Tank Replacement					\$ 1,000,000	\$ 1,000,000
Ambler Farms Yellow House		\$ 750,000				\$ 750,000
Total Municipal Buildings	\$ -	\$ 750,000	\$ 1,750,000	\$ 500,000	\$ 1,500,000	\$ 4,500,000
New Turf Field at Allen's Meadow	\$ 2,000,000					\$ 2,000,000
Replacement Fire Engine	\$ 950,000					\$ 950,000
Replacement Turf at WHS				\$ 600,000		\$ 600,000
Total Town	\$ 3,077,000	\$ 5,317,215	\$ 4,705,216	\$ 3,672,373	\$ 4,180,544	\$ 20,952,348
BOE-Roof Replacements	\$ 780,000	\$ 1,175,000	\$ 700,000	\$ 800,000	\$ 900,000	\$ 4,355,000
BOE-MB and WHS Floor Tiles, Lighting, Ceiling Tiles		\$ 1,000,000	\$ 1,000,000	\$ 1,000,000		\$ 3,000,000
BOE-Elevator Design & Replacement (2), CM in FY2024	\$ 275,000	\$ 275,000				\$ 550,000
BOE- Infrastructure Replacements & Upgrades*			\$ 2,000,000	\$ 2,500,000	\$ 3,000,000	\$ 7,500,000
Total BOE	\$ 1,055,000	\$ 2,450,000	\$ 3,700,000	\$ 4,300,000	\$ 3,900,000	\$ 15,405,000
Total Bonded	\$ 4,132,000	\$ 7,767,215	\$ 8,405,216	\$ 7,972,373	\$ 8,080,544	\$ 36,357,348
*Awaiting the Results of the 10-year Municipal and School Bldg Plan to Breakout Specific Projects						