



FY24 Proposed Capital Budget Articles

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FY24 Proposed Capital Budget Articles

The Select Board has supported continued reinvestment in the Town's assets and infrastructure.

The FY24 Budget:

- ✓ Continues high level of Capital Investment
 - Important to maintain Town and School buildings and infrastructure
 - Important to ensure safe and efficient capital equipment
 - Efforts to increase base capital
 - Continue efforts for additional funding beyond base for important projects

- ✓ Base Capital Budget
 - Municipal Capital Improvements - \$1,355,500 Funded with Free Cash
 - School Capital Improvements- \$1,017,000 Funded with Free Cash
 - Sewer Capital Improvements - \$1,170,000 Funded with Sewer retained earnings
 - Sewer Capital Borrowing - \$500,000 Funded with MWRA loan
 - Other Capital Improvements - \$445,000 Funded with Ambulance receipts

- ✓ Additional Capital Budget – Funded with Meals/Hotels Tax
 - Appropriation for additional capital as done in prior years
 - Additional Capital Improvements - \$1,100,000 Funded with Meals/Hotels Tax Revenue

- ✓ Additional Capital Article with projects that would require borrowing

Capital Budget - Important reinvestment in buildings, equipment and assets

- Important to maintain Town and School assets – buildings, infrastructure, and equipment.

Base Capital for School and Municipal



Target Per
Financial
Policies
Approx.
\$2.6M

FY24 continues improvement in ongoing capital funding.

- Could not meet policy target for many years during difficult economic budget cycles.
- The Town has made steady progress in increasing the ongoing capital budget.

Capital Budget – Additional Capital Article Beyond the Base

- Since FY17, the Town Meeting has approved an “additional” capital budget article
- FY24 Proposed Budget includes an Additional Capital Article of \$1.1M
- Effort to fund:
 - Capital that has been deferred by years of not meeting financial goal
 - Larger items that do not easily fit within base capital budget articles:

Prior Years

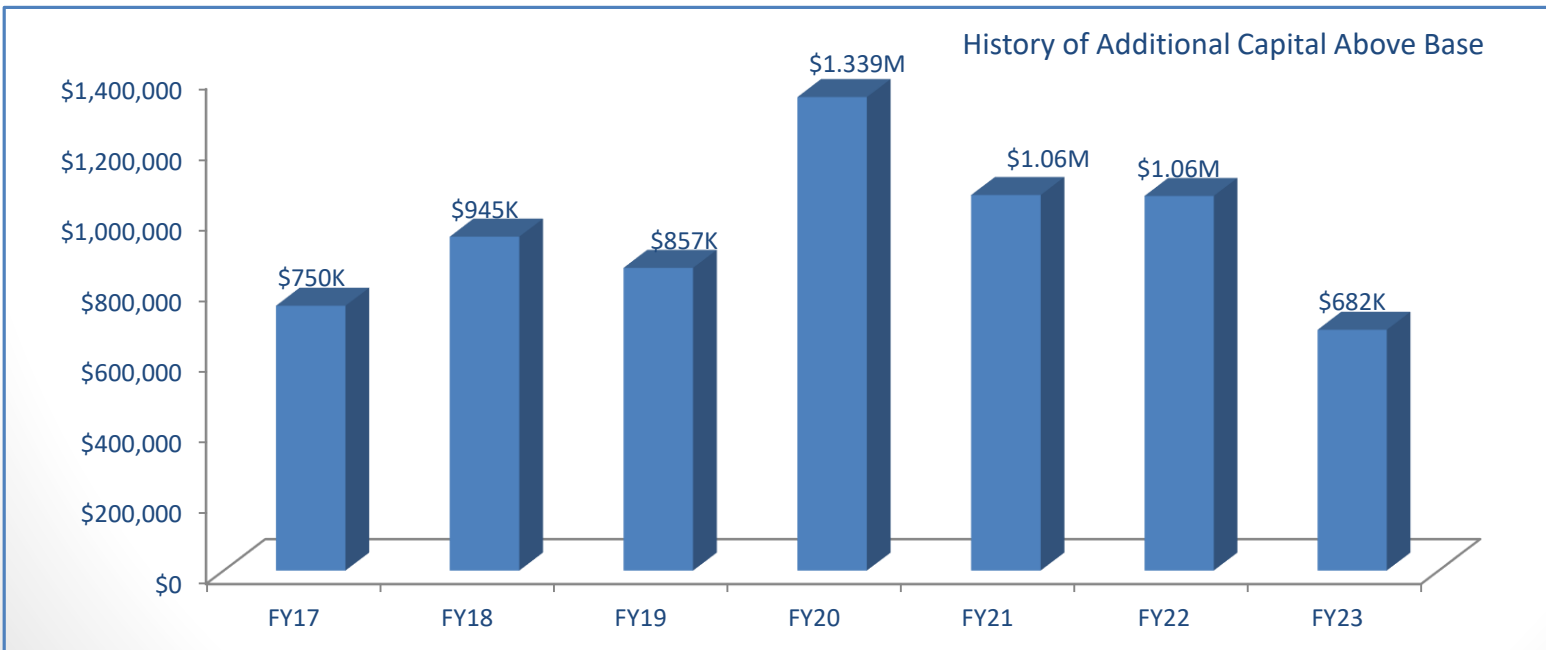
- School IT network
- High School Tennis Court Lighting
- Thurston/Senior Center HVAC

FY22

- H.S. Multipurpose Turf Field Replacement
- Pool repairs

FY23

- School Street Playground
- Schools Network Project
- Fire systems upgrade
- Library parking lot



Addresses important capital needs with available funding, such as free cash and meals/hotels tax.

FY24 Capital Budget – Proposed Municipal Capital Article

DRAFT

Item	Amount	Funding Source
DPW - Stump Grinder	\$80,000	Free Cash
DPW - Bucket Truck (Truck 33)	\$225,000	Free Cash
DPW - One Ton Dump Truck with Plow (Truck 17)	\$80,000	Free Cash
Fire - Replacement of Command Staff Vehicles	\$72,500	Free Cash
Fire - Turnout Gear Purchase and Replacement	\$10,000	Free Cash
Fire - Radio Upgrade and Replacement	\$28,000	Free Cash
Fire - Replacement of Fire Alarm Vehicle - Used	\$35,000	Free Cash
Fire - Training Equipment and Props	\$35,000	Free Cash
IT - End User Technology	\$75,000	Free Cash
Library - Library Technology	\$45,000	Free Cash
Library - Media Suite	\$50,000	Free Cash
Police - Police Vehicles	\$255,000	Free Cash
Police - Safety Equipment	\$65,000	Free Cash
Police - Radio Telecom Infrastructure	\$85,000	Free Cash
Buildings - Facility Maintenance	\$100,000	Free Cash
Buildings - Energy Efficiency	\$50,000	Free Cash
Buildings - Municipal Parking Lots	\$30,000	Free Cash
Buildings - Police Station Flooring	\$35,000	Free Cash
Total	<u>\$1,355,500</u>	

This Article is to be Funded with Free Cash
 This is the annual base capital for Municipal

FY24 Capital Budget – Proposed Schools Capital Article

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Item	Amount	Funding Source
Technology	\$120,000	Free Cash
HVAC and Controls	\$132,000	Free Cash
Vehicles	\$125,000	Free Cash
Building Improvements	\$400,000	Free Cash
Roofing	\$100,000	Free Cash
Furniture, Fixtures, and Equipment	\$80,000	Free Cash
Copiers / Duplicators	\$60,000	Free Cash
Total	<u>\$1,017,000</u>	

This Article is to be Funded with Free Cash
This is the annual base capital for Schools

Sewer Capital Improvements

Item	Amount	Funding Source
Stormwater MS-4 Requirement	\$75,000	Sewer Retained Earnings
Pump Station Upgrade	\$500,000	Sewer Retained Earnings
One Ton Truck (Truck 28)	\$95,000	Sewer Retained Earnings
Sewer Vac Truck Replacement	\$500,000	Sewer Retained Earnings
Total	<u>\$1,170,000</u>	Sewer Retained Earnings

Sewer Capital Borrowing

Item	Amount	Funding Source
Inflow & Infiltration Program	\$500,000	MWRA Loan

Other Capital Improvements - Ambulance

Item	Amount	Funding Source
Fire - Replace Ambulance (A1) (rotating cycle)	\$400,000	Ambulance Receipts
Fire - Rescue Upgrade and Replacement	\$45,000	Ambulance Receipts
Total	<u>\$445,000</u>	Ambulance Receipts

FY24 Capital Budget – Proposed Additional Capital

Item	Amount	Funding Source
DPW - Backhoe/Loader (JCB 1)	\$175,000	Meals/Hotels Tax Revenue
Buildings - Library Projects	\$125,000	Meals/Hotels Tax Revenue
School - Network upgrade	\$400,000	Meals/Hotels Tax Revenue
School - WHS Auditorium	\$400,000	Meals/Hotels Tax Revenue
Total	<u>\$1,100,000</u>	Meals/Hotels Tax Revenue

Funded by Meals/Hotels Revenue

FY24 Capital Budget – Projects that would require borrowing

Item	Amount	Funding Source
Fire - Replace Ladder 1 (estimate)	\$1,850,000	Would require borrowing
DPW - Cemetery Expansion Construction	\$1,500,000	Would require borrowing
Total	<u>\$3,350,000</u>	

These projects would be funded as a borrowing article.
Cemetery borrowings are funded with cemetery lot sales receipts.

FY24 Capital Budget – Items on Hold

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Item	Amount	Comment
WAHA - Building Maintenance and Improvement	\$50,000	Needs additional review as we completed in FY23 the original 5 year plan. This is a request for \$50K annually beyond the original approved plan.
Roadway Improvement	\$300,000	Needs additional review as this is a request to increase annual funding to supplement Chapter 90.
Total	<u>\$350,000</u>	

Updates to FY24 Operating Budget

- Fixed Costs – current estimated increase to total fixed costs budget - approx. 5.1%
\$1.034M

- Pension Assessment Updated (\$6.68M) increase of 1.7% over FY23
Approx \$108K
 - Received FY24 assessment from Norfolk County Retirement System
 - Previous estimate received was a 10% increase over FY23
 - Budget reduction of \$548k versus initial estimate
 - Previous year's actual increases have been:
 - FY20 7%, FY21 7.1%, FY22 5.9%, FY23 7.2%

- Still waiting on updated information regarding:
 - Health Insurance
 - Group Insurance Commission (GIC) updates FY24 Information
 - Plan Description – February 2023 meeting
 - Final Rates – March 2023 meeting
 - Blue Hills Assessment
 - MWRA Assessment

