



October 2019  
Milford, Massachusetts

LONG TERM CAPITAL PLANNING SUBCOMMITTEE REPORT

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# REPORT OF THE FINANCE COMMITTEE'S LONG-TERM CAPITAL PLANNING SUBCOMMITTEE

## **The Capital Planning Process**

A capital plan is a blueprint for planning a community's capital expenditures. A Long-Term Capital Plan (LTCP) envisions potential expenditures over an extended period, usually a forecast period of five (5) years or greater. Capital expenditures provide the physical infrastructure upon which the town bases its delivery of services. This infrastructure includes roads and sidewalks, schools and other town buildings, recreational facilities, heavy machinery, and office, data processing and telecommunication equipment. It includes the facilities, the pathways, and the machinery for government services.

The Finance Committee's Long Term Capital Planning Subcommittee (or "the Committee") was established by the Finance Committee in FY '11 to provide the FinCom with pertinent data to assist the FinCom in making decisions for maintaining the debt limit and recommending to Town Meeting (TM) the utilization of funds in its excess and deficiency (or "Free Cash") account and from the Town's Tax Levy Capacity. Advisors to the FinCom LTCP subcommittee include the Town Treasurer, Department Heads and the FinCom's Financial advisor; all working together to prepare a multi-year capital plan for the Town of Milford.

The LTCP Subcommittee began work in the spring of 2012 on a five-year plan. Each year, the Town's Department heads meet with the LTCP to review the capital needs. These requests are reviewed by the Committee through the year. Typically, each month the LTCP meets with selected departments to discuss short- and long-term capital needs. A 10-year plan is prepared and posted. It should be noted that only the items on the current year's plan are evaluated in detail. Each item to be evaluated for the current year must be accompanied with answers to five basic questions:

- 1 What is the need (issue) being addressed?
- 2 How we propose to address it
- 3 What alternatives are available
- 4 What steps we have taken (Listing the temp evaluation steps taken and that no purchases will be made until the evaluation)
- 5 Background data such as competitive quotes and cut sheets (catalogs) for the items proposed

The Committee discusses each department's requests and general department needs at these meetings. Based on this information, the Committee presents its recommendations to the full FinCom for review. The result is a recommendation from the Fincom to town meeting as to what items are recommended for consideration.

Individual residents are also eligible to propose capital items that should be considered. The procedure is identical to the one noted above. Proposals should be made through either the full Fincom or the chair of the LTCP.

With respect to the plan, the LTCP Subcommittee does not estimate the costs and options that are included. The cost estimates are obtained from the Department Heads or sponsors and are updated as necessary up to the time of when they appear as Articles for Consideration before the Town Meeting.

## **Scope of this Report**

The current fiscal year Funding Requests (**Figure 1**) and the long-term Capital Plan (**Figure 2**) are presented in this report for consideration and information. All the current year requests will be presented to TM as Articles on the Warrant and the FinCom has voted favorably on them all.

Source of funding may be either Free Cash or the town Levy. This has allowed us to fund items without always adding to the operational budget or the Long-Term Debt. This is in keeping with our conservative operational philosophy of supporting infrastructure, reducing the tax burden and paying off debt.

## **Capital Budget Items versus Operating Budget Items**

The LTCP Subcommittee uses the following definitions when deciding whether a budget item shall be part of the Capital Allocation or the Operating Budget. An item must be either classified as a Capital Asset or a Capital Improvement to be included in the Capital Allocation. Any expenses from a Plan or Study that are conducted in association with either a Capital Improvement or the purchase or lease of a Capital Asset will also be included in the Capital Allocation. All other expenditures would fall under the operating budget.

### **Capital Assets can be defined as:**

1. Having an expected useful life, depreciable over a period of at least three years.
2. Having a cost in excess of \$30,000. There are instances in which individual units of a project are lower than this limit, but their combined total is in excess of \$30,000. An example would be the purchase of thirty computers at \$1,000 each would qualify.

### **Examples of Capital Assets**

1. Buildings & Land
2. Extensive Modifications to existing Buildings
3. Large Equipment (Ex. Generators, Heating Systems, etc.)
4. Fire Trucks, Highway Vehicles, etc.
5. Athletic Fields & Parks
6. Groups of smaller equipment (Ex. Computers)

### **Capital Improvements can be defined as:**

1. An enhancement or alteration of a capital asset to either change or prolong its use.
2. An improvement to an asset that has not resulted from normal maintenance.

### **Examples of Capital Improvements**

1. Roofs & Windows
2. Plumbing and Wiring
3. Re-grading of fields
4. Improved lighting
5. Parking Lots
6. Modest additions to existing Buildings

Projects that are not normally considered Capital Improvements can be classified as such if they fall within the scope of a larger project. An example of this would be new carpeting and/or painting. On their own they would not be considered a Capital Improvement, but if they are being done as part of putting an addition onto a building they would fall under this category.

### Sources of Funding: Bonds, Cash, and Other

The LTCP Subcommittee will have a five-year Capital Plan, the first year of which is the Capital Budget for the following fiscal year. The Capital Budget and Capital Plan expenditures are described by type of expenditure and source of funding. The Committee uses the terms “Cash”, “Bonds”, and “Other” to describe the sources of funding for the Capital Budget and the five-year Capital Plan. **Figure 3** illustrates the Capital Budget spending for the last five years by funding source.

“Cash” refers to those expenditures that are paid for in their entirety in the next fiscal year directly from the general fund.

“Bonds” refers to those expenditures that are financed through borrowing, either through short term loans or long-term municipal bonds at the discretion of the Town Treasurer.

“Other” refers to those expenditures that are financed from sources that do not come directly from the Town’s tax levy. These sources may be state and federal grants, user fees, private donations, trust funds, and other non-tax sources.

The recommendations of the LTCP Subcommittee are intended to maintain a prudent balance between funding by cash and funding by bonds.

It should be noted here that during the past 10 years, Milford has received over \$14 million in State funded Block Grants and many Police grants allowing for a new Dispatch center and much more. These are monies that decrease the burden on the Taxpayers of Milford to fund certain projects. Projects funded exclusively with resources from the “Other” category are not included in the LTCP forecast.

**FIGURE #1**

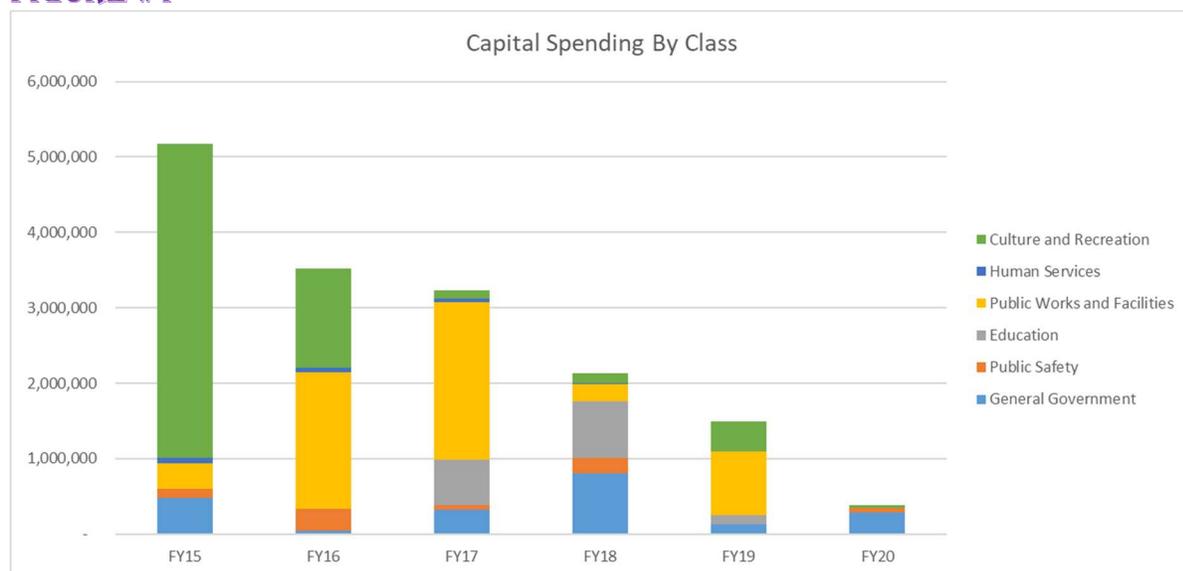


FIGURE #2

DRAFT = Unapproved

Dates indicate the Fall Town Meeting Year (add 1 year for the fiscal year)

6-Oct-19

Total		Fall Meeting of	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	TOTAL
			\$ 2,589,100	\$ 4,141,000	\$ 3,403,960	\$ 6,900,000	\$ 743,000	\$ 845,000	\$ 60,000	\$ 400,000	\$ 60,000	\$ 585,000	\$ 23,847,060
<b>Fall Town Meeting of</b>			\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Health	New Transfer Station Barn		\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
			\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
<b>Fall Town Meeting of</b>			2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	TOTAL
Cemetery	Pave The Street		\$ 140,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 140,000
Cemetery	Fence Replacement Phase 1		\$ -	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000
			\$ 140,000	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 181,000
<b>Fall Town Meeting of</b>			2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	TOTAL
Parks	Pool Renovation		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000
Parks	Brush Chipper		\$ -	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000
Parks	Draper / Calzone Park revitalization		\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,000
Parks	Tractor Mower		\$ -	\$ -	\$ 32,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,000
			\$ 75,000	\$ 40,000	\$ 32,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 684,000
<b>Fall Town Meeting of</b>			2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	TOTAL
Highway	Cat Loader 1996 Cat 938		\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000
Highway	Brush Cutter (ADDITION BY SELECTMEN)		\$ 145,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 145,000
Highway	Snow Blower #2		\$ 125,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,000
Highway	Calzone Park Renovation	#	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
Highway	350 4wd super duty	#	\$ -	\$ 43,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,000
Highway	John Deere 5100M utility tractor	#	\$ -	\$ -	\$ 130,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 130,000
Highway	Attachments for Equipment	#	\$ -	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000
Highway	Disc Golf Course Design	#	\$ -	\$ -	\$ -	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000
Highway	Replace Sewer Truck	#	\$ -	\$ -	\$ -	\$ -	\$ 43,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,000
Highway	Central Street Bridge		\$ -	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000
Highway	Garage Door Replacements		\$ -	\$ 115,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 115,000
Highway	Dump Truck #10 F550 2007		\$ -	\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000
Highway	Bombardier Sidewalk Tractor #2		\$ -	\$ 180,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 180,000
Highway	New Roof		\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300,000
Highway	Mower		\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000
Highway	1999 International Dump #13		\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
Highway	1999 Caterpillar 928G Loader		\$ -	\$ -	\$ 210,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 210,000
			\$ 520,000	\$ 2,328,000	\$ 540,000	\$ 25,000	\$ 43,000	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ 4,006,000

Fall Town Meeting of		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	TOTAL
Fire	Engine 1	\$ 700,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 700,000
Fire	SCBA Cylinders	\$ 31,100	\$ -	\$ -	\$ 81,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 112,100
Fire	Staff Vehicle	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Fire	Air Supply & Truck	\$ -	\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000
Fire	Station 2 Roof	\$ -	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300,000
Fire	Rescue	\$ -	\$ -	\$ -	\$ -	\$ 400,000	\$ -	\$ -	\$ -	\$ -	\$ 400,000	\$ 800,000
Fire	Staff Car	\$ -	\$ -	\$ -	\$ -	\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000
Fire	Pumper	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600,000	\$ -	\$ -	\$ -	\$ -	\$ 600,000
Fire	Fire Pick Up Truck	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000	\$ -	\$ -	\$ -	\$ 60,000
Fire	Fire Station #1 Roof	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400,000	\$ -	\$ -	\$ 400,000
Fire	Staff Car	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000	\$ -	\$ 60,000
		\$ 731,100	\$ 116,000	\$ 300,000	\$ 81,000	\$ 460,000	\$ 600,000	\$ 60,000	\$ 400,000	\$ 60,000	\$ 400,000	\$ 3,283,100

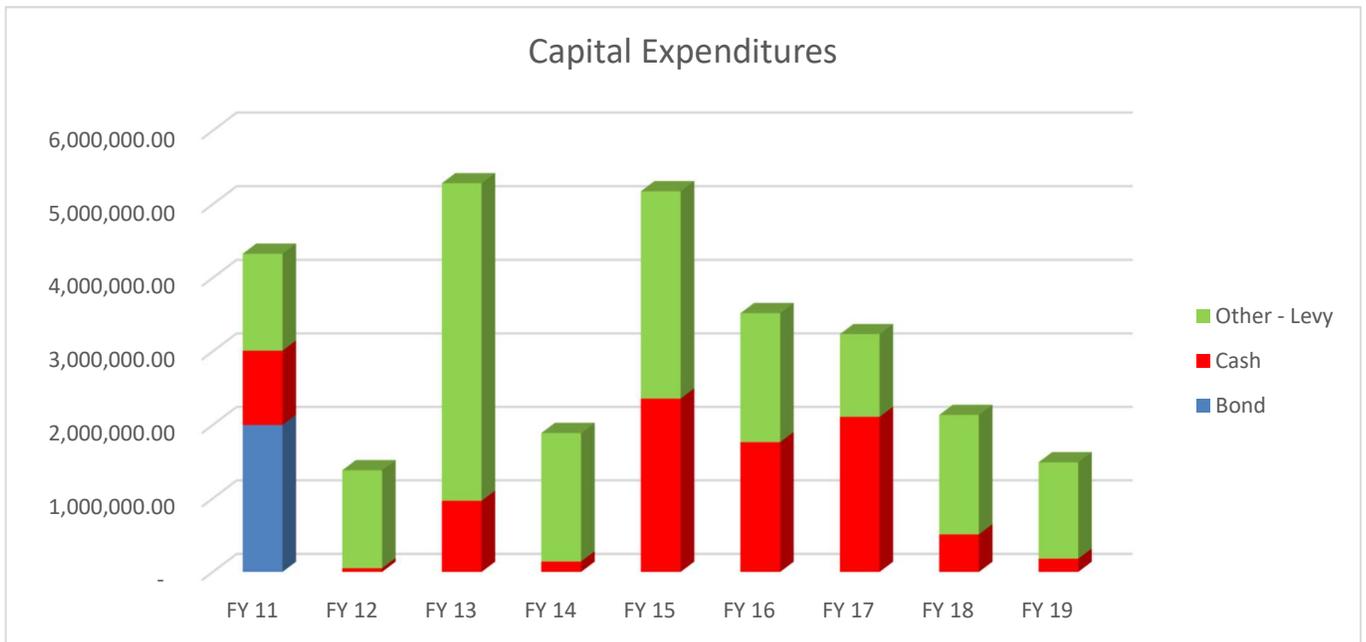
Fall Town Meeting of		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	TOTAL
Countryside	x	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Countryside	x	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Countryside	x	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Fall Town Meeting of		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	TOTAL
Library	Carpeting (Children's Room)	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000
Library	Historical Room	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Library	Electric Upgrade	\$ -	\$ 25,000	\$ -	\$ -	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ 40,000
Library	Fence	\$ -	\$ -	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000
Library	Furniture	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000
Library	Acoustical Improvements	\$ -	\$ -	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000
		\$ 35,000	\$ 25,000	\$ 40,000	\$ 15,000	\$ 30,000	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ 265,000

Fall Town Meeting of		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	TOTAL
School	District - Bus 71 Passenger Replacement	\$ -	\$ 65,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 65,000
School	District - Bus 47 Passenger New	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000	\$ 60,000
School	District - Wheel Chair Bus replacement	\$ -	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000
School	District - Dodge Caravan	\$ -	\$ -	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000
School	Chrom books	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300,000
School	Brook - Floor Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School	Brook - Playground Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,000	\$ 125,000
School	Mem - Elevator Upgrade	\$ -	\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000
School	Mem - Playground Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 46,000
School	Mem - Playground Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
School	Stacy - Boiler Replacement	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
School	Stacy - Fire Alarm	\$ -	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000
School	MHS - Turf Replacement	\$ -	\$ -	\$ 550,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 550,000
School	MHS - Science Lab	\$ -	\$ 250,000	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000
School	MHS - Track Resurface	\$ -	\$ -	\$ 116,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,000
School	MHS - Roof Replacement	\$ -	\$ -	\$ -	\$ 5,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000,000
School	MHS - Elevator upgrade	\$ -	\$ -	\$ -	\$ 125,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,000
School	MHS - Boiler Replacement Phase 1	\$ -	\$ -	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300,000
School	MHS - Plumbing Upgrade Phase 1	\$ -	\$ -	\$ -	\$ 240,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 240,000
School	MHS - Window Replacement Phase 1	\$ -	\$ -	\$ -	\$ 600,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600,000
		\$ 100,000	\$ 695,000	\$ 946,000	\$ 6,265,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 185,000	\$ 8,672,000

Fall Town meeting of		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	TOTAL
<b>Selectmen</b>												
Gen Govt	Visual System for Upper Town Hall	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000
Gen Govt	Carpets	\$ -	\$ 42,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,000
Gen Govt	Energy Management System	\$ -	\$ -	\$ -	\$ 94,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 94,000
Gen Govt	Electronic records	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000
Gen Govt	Interior Painting	\$ -	\$ 125,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,000
Gen Govt	Exterior Painting	\$ -	\$ -	\$ 148,760	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 148,760
Gen Govt	Building Envelope	\$ -	\$ -	\$ 38,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,200
Gen Govt	Cooling Tower	\$ -	\$ -	\$ 64,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,000
Gen Govt	Records Management System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000
Gen Govt	Draper Park Reno	\$ -	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,000
												\$ -
Engineer	EPA Permits	\$ 400,000	\$ 300,000	\$ 200,000	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000
Engineer	Milford Pond Dam Eval & Maint	\$ 138,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 138,000
Engineer	Godfrey Brook - Church & Water St Culvert Design	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,000
Engineer	Godfrey Brook - Church & Water St Culvert	\$ -	\$ -	\$ 875,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 875,000
												\$ -
Senior Center	Floor - Milford Room	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Senior Center	Carpet	\$ -	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Senior Center	Upstairs Last Room	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
												\$ -
Police	Phone system (ADDED BY SELECTMEN)	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000
Police	Carpets	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000
Police	Interior Painting	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000
												\$ -
Tree Warden	Tree Removal	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000
												\$ -
IT	Town Hall - CAT 6 Cabling	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
IT	Munis	\$ -	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000
												\$ -
Youth Center	Air Conditioning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 350,000
Youth Center	Dehumidifier	\$ 110,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110,000
												\$ -
		\$ 988,000	\$ 862,000	\$ 1,545,960	\$ 514,000	\$ 210,000	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ 6,505,960
Notes		\$ 2,589,100	\$ 4,141,000	\$ 3,403,960	\$ 6,800,000	\$ 7,430,000	\$ 845,000	\$ 60,000	\$ 400,000	\$ 60,000	\$ 565,000	\$ 23,647,060

FIGURE #3

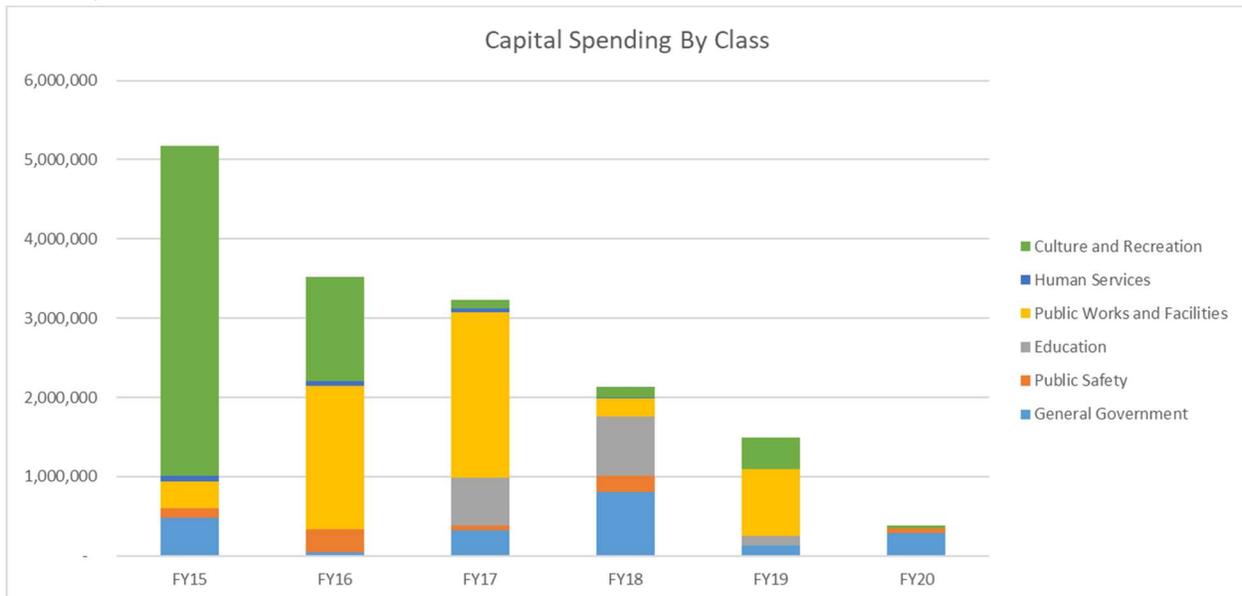


- FY 11 High School Field \$2.0M Bond
- FY 13 Milford Pond Reno \$1.8M
- FY 15 Milford Youth Center Reno 3.0M and Rescind Debt of 3.0M Replaced by Funding Through Other Sources
- FY 16 Milford Youth Center Reno 1.0M and Rescind Debt of 1.0M Replaced by Funding Through Other Sources

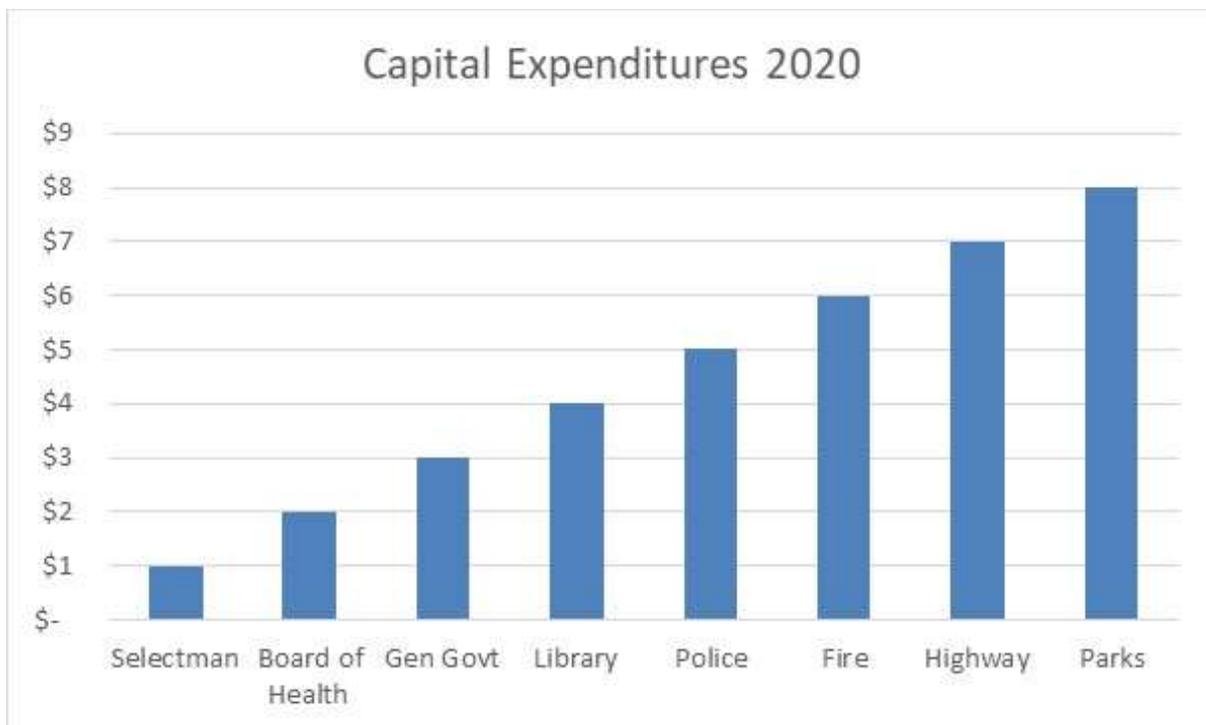
## Projected Five Year Capital Plan

**Figures 4 & 5** show the projection and history for funding requests including the requests for the current list that will be recommended for approval at the Special Town Meeting (STM). (refer to Figure 2 for actual dollars). These projections are based upon the inputs from the Department Heads and vetted by the LTCP Subcommittee. We understand that over this relatively long period of time some of these requests may change due to needs, unforeseen circumstances or cost. This information will be reviewed and updated on a semi-annual basis thus eliminating major surprises. We have asked the Department Heads not to put in “place holders” in order to give a clearer picture of the funding dollars required per year. In some cases (items over \$1 million) we will opt to fund these on a multi-year basis minimizing the need to add it to the Long-Term Debt.

**FIGURE #4**



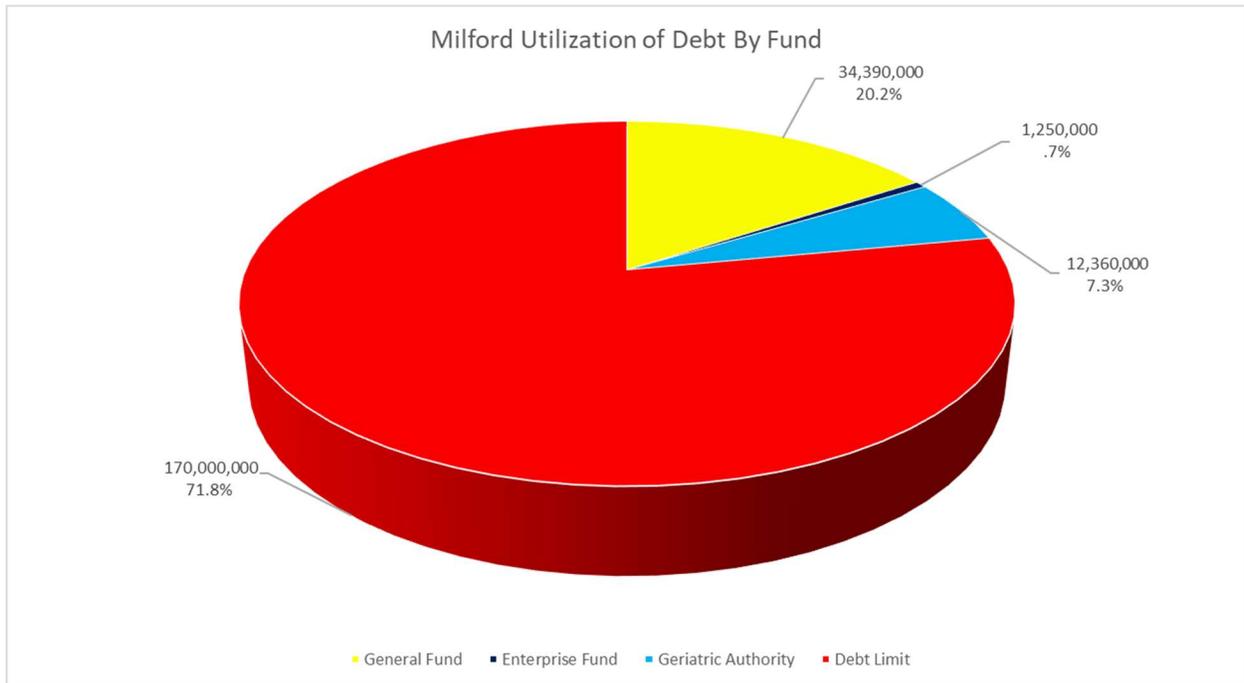
**FIGURE #5**



## Milford's Statutory Debt Capacity

The statutory debt limit is 5% of the Mass Department of Revenue's Equalized Valuation (EQV) of the Town. Based on the 2019 EQV of \$3.4 billion, the statutory debt limit is \$170 million. Milford's total FY' 19 debt of \$31 million amounts to less than 18% of the statutory limit.

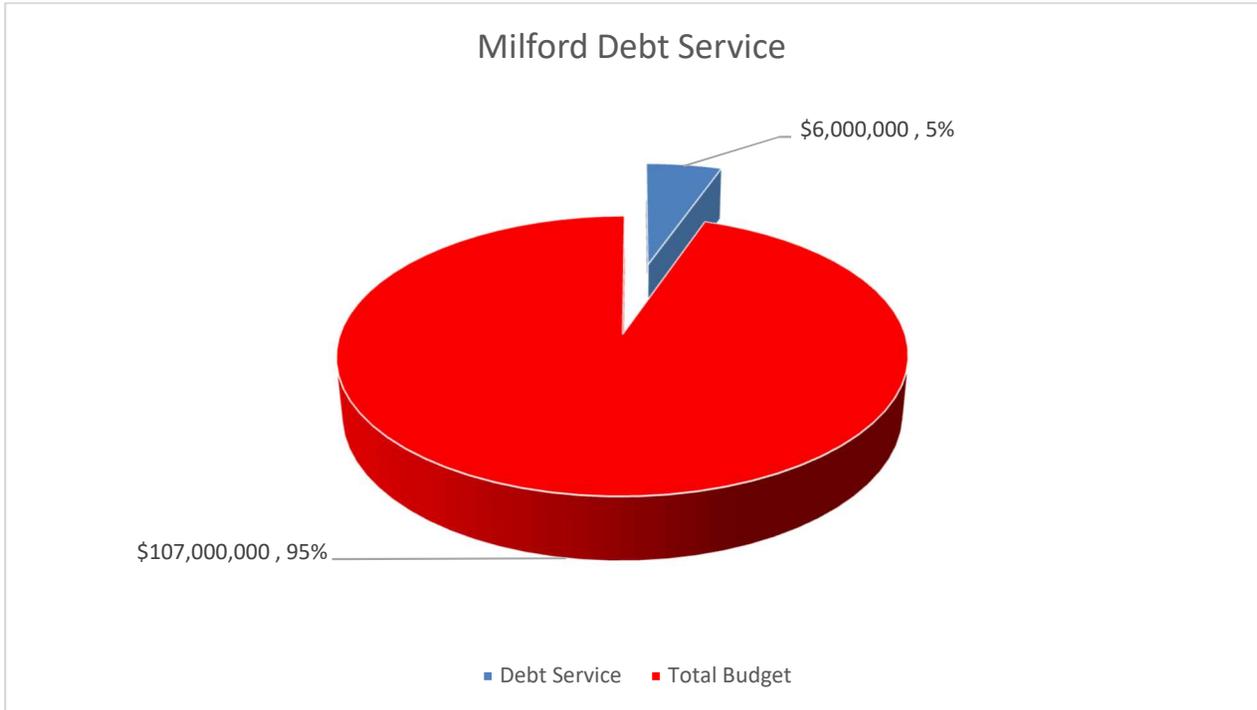
**FIGURE #6**  
**Long Term Debt**



### Debt Service

Debt Service is the total principal and interest that is required on an annual basis to satisfy the loan payments. The money is part of the operational budget and is reviewed during the budget cycle. The FinCom has recommended the Debt Service be limited to \$3.5 million annually. This allows the FinCom to better manage the operational budget treating the Debt Service as a fixed cost. If the Debt Service exceeds the Debt Limit, monies will be requested from the Stabilization Account to offset the difference. Milford's Debt Service is approximately 5% of the Town's Annual Budget (refer to the Budget Sub-Committee Report).

**FIGURE #7**

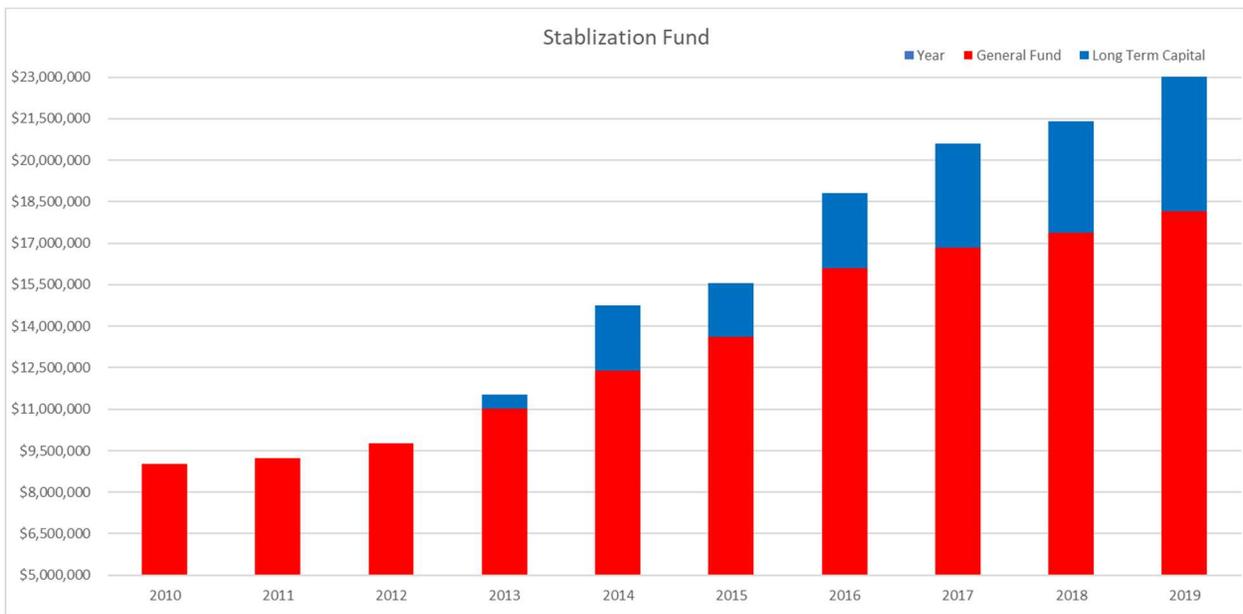
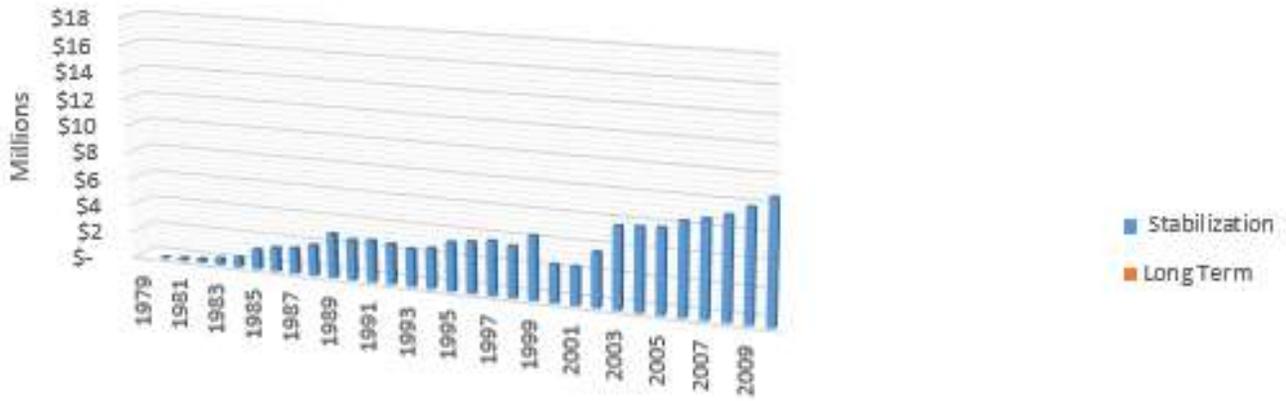


**Stabilization Account**

This account is designed to accumulate amounts of money for use in funding large capital projects and other future spending purposes. It takes a 2/3 vote at TM to establish, amend the purpose of, or appropriate money from the stabilization account. An amount not exceeding 10% of the tax levy may be added to this account to create it or add to it. Interest that accrues is added to the account on an annual basis.

**FIGURE #8** shows the historical position of the Stabilization account since its establishment in 1979.

## Stabilization Accounts



The Finance Committee has recommended (see report from the Budget Subcommittee) that the Stabilization Account should not fall below 10% of the operating budget. The Finance Committee also recommends, and the LTCP supports, adding an annual minimum of \$1,500,000 to the account to limit Long Term Debt to \$3M annually. Please note that these ranges should be reviewed and adjusted annually, depending on budget and debt service limit.

**FIGURE #9** shows the current debt plan and the proposed payment terms

	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fis
<b>General Fund Bonds</b>								
Godfrey O'Brien Surface Drains	61,200.00	-	-	-	-	-	-	-
Memorial Hall Renovation	88,680.00	87,000.00	61,320.00	6,120.00	-	-	-	-
Fire Station - Spruce Street	190,720.00	187,140.00	162,560.00	71,400.00	-	-	-	-
Senior Center Building	150,600.00	147,800.00	145,000.00	112,200.00	-	-	-	-
Consigli Land Acquisition	65,580.00	64,340.00	56,100.00	-	-	-	-	-
Cueroni Land Acquisition	194,625.00	188,437.50	182,137.50	175,762.50	169,387.50	163,012.50	156,562.50	-
Memorial & Brookside Schools	468,775.00	453,262.50	435,837.50	418,412.50	400,987.50	383,562.50	366,137.50	-
Brookside 2% Loan	142,555.00	140,138.00	137,721.00	135,306.00	132,890.00	130,474.00	128,058.00	-
Library Renovation	106,972.50	104,040.00	101,022.50	97,920.00	94,732.50	91,545.00	88,272.50	-
MHS Renovation	147,015.00	143,220.00	139,315.00	135,300.00	131,175.00	127,050.00	122,815.00	-
Woodland Renovation	3,660.00	3,356.50	3,450.00	3,340.50	3,228.00	3,115.50	-	-
MHS Parking Lot	150,018.75	145,818.75	141,618.75	137,418.75	133,087.50	128,756.25	124,162.50	-
Stacy Roof & Windows	84,630.00	82,050.00	74,450.00	72,050.00	69,375.00	67,100.00	64,475.00	-
Athletic Facility	164,730.00	160,848.75	157,136.25	148,330.00	144,430.00	140,465.00	136,370.00	-
Woodland School	2,159,500.00	2,089,500.00	2,019,500.00	1,963,500.00	1,907,500.00	1,851,500.00	1,795,500.00	1
<b>Total General Gov't Bonds</b>	<b>4,179,281.25</b>	<b>3,997,152.00</b>	<b>3,817,169.50</b>	<b>3,477,060.25</b>	<b>3,186,993.00</b>	<b>3,086,580.75</b>	<b>2,982,353.00</b>	<b>2</b>
<b>Increase (Decrease) Per Year</b>	<b>-</b>	<b>(182,129.25)</b>	<b>(179,982.50)</b>	<b>(340,109.25)</b>	<b>(290,067.25)</b>	<b>(100,412.25)</b>	<b>(104,227.75)</b>	<b>(</b>
<b>Geriatric Authority Bonds</b>								
Geriatric Expansion/Renovation	372,356.25	372,331.25	377,081.25	377,531.25	378,781.25	374,031.25	373,256.25	-
Geriatric Expansion/Renovation 2	14,287.50	13,887.50	13,487.50	13,087.50	12,675.00	12,262.50	11,825.00	-
Geriatric Authority	18,390.00	17,958.75	17,546.25	17,115.00	16,665.00	16,207.50	15,735.00	-
Geriatric Authority 6.2	386,000.00	377,600.00	371,300.00	362,900.00	354,500.00	348,775.00	339,787.50	-
<b>Total Geriatric Authority Bonds</b>	<b>791,033.75</b>	<b>781,777.50</b>	<b>779,415.00</b>	<b>770,633.75</b>	<b>762,621.25</b>	<b>752,276.25</b>	<b>740,603.75</b>	<b>-</b>
<b>Increase (Decrease) Per Year</b>	<b>(5,000.00)</b>	<b>(9,256.25)</b>	<b>(2,362.50)</b>	<b>(8,781.25)</b>	<b>(8,012.50)</b>	<b>(10,345.00)</b>	<b>(11,672.50)</b>	<b>(</b>
<b>Total General Fund/Geriatric Bonds</b>	<b>4,970,315.00</b>	<b>4,778,929.50</b>	<b>4,596,584.50</b>	<b>4,247,694.00</b>	<b>3,949,614.25</b>	<b>3,838,857.00</b>	<b>3,722,956.75</b>	<b>3</b>
<b>Sewer Bonds</b>								
Sewer Constr Purchase St	5,100.00	-	-	-	-	-	-	-
Sewer/Huckleberry-Windsor	118,420.00	116,220.00	111,020.00	95,880.00	-	-	-	-
Sewer/A55 Construction	26,806.25	25,893.75	24,868.75	23,843.75	22,818.75	16,921.87	16,153.13	-
Sewer - Main Street	70,928.75	68,660.00	66,350.00	64,012.50	61,675.00	54,337.50	52,187.50	-
Sewer - Sludge Landfill	45,412.50	43,968.75	42,498.50	41,011.25	39,523.75	38,036.24	36,531.25	-
Sewer So Main Street	9,122.50	8,881.00	8,632.50	8,377.00	8,114.50	7,852.00	7,582.50	-
<b>Total Sewer Bonds</b>	<b>275,790.00</b>	<b>263,623.50</b>	<b>253,369.80</b>	<b>233,124.50</b>	<b>132,132.00</b>	<b>117,147.61</b>	<b>110,454.38</b>	<b>-</b>
<b>Increase (Decrease) Per Year</b>	<b>-</b>	<b>(12,166.50)</b>	<b>(10,253.70)</b>	<b>(20,245.30)</b>	<b>(100,992.50)</b>	<b>(14,984.39)</b>	<b>(6,693.23)</b>	<b>(</b>
<b>Total Debt</b>	<b>5,246,105.00</b>	<b>5,042,553.00</b>	<b>4,849,954.30</b>	<b>4,480,818.50</b>	<b>4,081,746.25</b>	<b>3,956,004.61</b>	<b>3,833,411.13</b>	<b>3</b>
<b>Increase (Decrease) Per Year</b>	<b>-</b>	<b>(203,552.00)</b>	<b>(192,598.70)</b>	<b>(369,135.80)</b>	<b>(399,072.25)</b>	<b>(125,741.64)</b>	<b>(122,393.48)</b>	<b>(</b>

13yr Schedule

	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029	Fiscal 2030	Fiscal 2031	Fiscal 2032	Fiscal 2033	Fiscal 2034	Fiscal 2035	Fiscal 2036	Fiscal 2037	Fiscal 2038	Fiscal 2039	Fiscal 2040-47
<b>General Fund Bonds</b>																					
Godfrey O'Brien Surface Drains	61,200.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Memorial Hall Renovation	88,680.00	87,000.00	61,320.00	6,120.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Station - Spruce Street	190,720.00	187,140.00	162,560.00	71,400.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Senior Center Building	150,600.00	147,800.00	145,000.00	112,200.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Consigli Land Acquisition	65,580.00	64,340.00	56,100.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cueroni Land Acquisition	194,625.00	188,437.50	182,137.50	175,762.50	169,387.50	163,012.50	156,562.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Memorial & Brookside Schools	468,775.00	453,262.50	435,837.50	418,412.50	400,987.50	383,562.50	366,137.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Brookside 2% Loan	142,555.00	140,138.00	137,721.00	135,306.00	132,890.00	130,474.00	128,058.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Library Renovation	106,972.50	104,040.00	101,022.50	97,920.00	94,732.50	91,545.00	88,272.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MHS Renovation	147,015.00	143,220.00	139,315.00	135,300.00	131,175.00	127,050.00	122,815.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Woodland Renovation	3,660.00	3,356.50	3,450.00	3,340.50	3,228.00	3,115.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MHS Parking Lot	150,018.75	145,818.75	141,618.75	137,418.75	133,087.50	128,756.25	124,162.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stacy Roof & Windows	84,630.00	82,050.00	74,450.00	72,050.00	69,375.00	67,100.00	64,475.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Athletic Facility	164,730.00	160,848.75	157,136.25	148,330.00	144,430.00	140,465.00	136,370.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Woodland School	2,159,500.00	2,089,500.00	2,019,500.00	1,963,500.00	1,907,500.00	1,851,500.00	1,795,500.00	1,739,500.00	1,711,500.00	1,683,500.00	1,655,500.00	1,627,500.00	1,600,000.00	1,572,500.00	1,545,000.00	1,517,500.00	1,490,000.00	1,462,500.00	1,435,000.00	1,407,500.00	1,380,000.00
<b>Total General Gov't Bonds</b>	<b>4,179,281.25</b>	<b>3,997,152.00</b>	<b>3,817,169.50</b>	<b>3,477,060.25</b>	<b>3,186,993.00</b>	<b>3,086,580.75</b>	<b>2,982,353.00</b>	<b>2,878,124.25</b>	<b>2,773,915.75</b>	<b>2,669,707.25</b>	<b>2,565,500.00</b>	<b>2,461,292.50</b>	<b>2,357,085.00</b>	<b>2,252,877.50</b>	<b>2,148,670.00</b>	<b>2,044,462.50</b>	<b>1,940,255.00</b>	<b>1,836,047.50</b>	<b>1,731,840.00</b>	<b>1,627,632.50</b>	<b>1,523,425.00</b>
<b>Increase (Decrease) Per Year</b>	<b>-</b>	<b>(182,129.25)</b>	<b>(179,982.50)</b>	<b>(340,109.25)</b>	<b>(290,067.25)</b>	<b>(100,412.25)</b>	<b>(104,227.75)</b>	<b>(108,039.25)</b>	<b>(111,856.25)</b>	<b>(115,673.25)</b>	<b>(119,490.25)</b>	<b>(123,307.25)</b>	<b>(127,124.25)</b>	<b>(130,941.25)</b>	<b>(134,758.25)</b>	<b>(138,575.25)</b>	<b>(142,392.25)</b>	<b>(146,209.25)</b>	<b>(150,026.25)</b>	<b>(153,843.25)</b>	<b>(157,660.25)</b>
<b>Geriatric Authority Bonds</b>																					
Geriatric Expansion/Renovation	372,356.25	372,331.25	377,081.25	377,531.25	378,781.25	374,031.25	373,256.25	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Geriatric Expansion/Renovation 2	14,287.50	13,887.50	13,487.50	13,087.50	12,675.00	12,262.50	11,825.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Geriatric Authority	18,390.00	17,958.75	17,546.25	17,115.00	16,665.00	16,207.50	15,735.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Geriatric Authority 6.2	386,000.00	377,600.00	371,300.00	362,900.00	354,500.00	348,775.00	339,787.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Geriatric Authority Bonds</b>	<b>791,033.75</b>	<b>781,777.50</b>	<b>779,415.00</b>	<b>770,633.75</b>	<b>762,621.25</b>	<b>752,276.25</b>	<b>740,603.75</b>	<b>728,816.25</b>	<b>717,028.75</b>	<b>705,241.25</b>	<b>693,453.75</b>	<b>681,666.25</b>	<b>669,878.75</b>	<b>658,091.25</b>	<b>646,303.75</b>	<b>634,516.25</b>	<b>622,728.75</b>	<b>610,941.25</b>	<b>599,153.75</b>	<b>587,366.25</b>	<b>575,578.75</b>
<b>Increase (Decrease) Per Year</b>	<b>(5,000.00)</b>	<b>(9,256.25)</b>	<b>(2,362.50)</b>	<b>(8,781.25)</b>	<b>(8,012.50)</b>	<b>(10,345.00)</b>	<b>(11,672.50)</b>	<b>(13,000.00)</b>	<b>(14,327.50)</b>	<b>(15,655.00)</b>	<b>(16,982.50)</b>	<b>(18,310.00)</b>	<b>(19,637.50)</b>	<b>(20,965.00)</b>	<b>(22,292.50)</b>	<b>(23,620.00)</b>	<b>(24,947.50)</b>	<b>(26,275.00)</b>	<b>(27,602.50)</b>	<b>(28,930.00)</b>	<b>(30,257.50)</b>
<b>Total General Fund/Geriatric Bonds</b>	<b>4,970,315.00</b>	<b>4,778,929.50</b>	<b>4,596,584.50</b>	<b>4,247,694.00</b>	<b>3,949,614.25</b>	<b>3,838,857.00</b>	<b>3,722,956.75</b>	<b>3,607,140.50</b>	<b>3,490,887.50</b>	<b>3,374,634.50</b>	<b>3,258,381.50</b>	<b>3,142,128.50</b>	<b>3,025,875.50</b>	<b>2,909,622.50</b>	<b>2,793,369.50</b>	<b>2,677,116.50</b>	<b>2,560,863.50</b>	<b>2,444,610.50</b>	<b>2,328,357.50</b>	<b>2,212,104.50</b>	<b>2,095,851.50</b>
<b>Increase (Decrease) Per Year</b>	<b>-</b>	<b>(203,552.00)</b>	<b>(192,598.70)</b>	<b>(369,135.80)</b>	<b>(399,072.25)</b>	<b>(125,741.64)</b>	<b>(122,393.48)</b>	<b>(119,045.25)</b>	<b>(115,697.00)</b>	<b>(112,348.75)</b>	<b>(109,000.50)</b>	<b>(105,652.25)</b>	<b>(102,304.00)</b>	<b>(98,955.75)</b>	<b>(95,607.50)</b>	<b>(92,259.25)</b>	<b>(88,911.00)</b>	<b>(85,562.75)</b>	<b>(82,214.50)</b>	<b>(78,866.25)</b>	<b>(75,518.00)</b>
<b>Sewer Bonds</b>																					
Sewer Constr Purchase St	5,100.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sewer/Huckleberry-Windsor	118,420.00	116,220.00	111,020.00	95,880.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sewer/A55 Construction	26,806.25	25,893.75	24,868.75	23,843.75	22,818.75	16,921.87	16,153														

Town Meeting Articles Fall 2019			
Article	Description	Department	Amount \$
1	Storm Water Management	Highway & Engineer	\$400,000
2	Air Tank Purchase	Fire Chief	\$31,000
3	Compensated absences fund	Selectmen	\$250,000
4	Zoning Change	Sira Naturals	-
5	Godfrey Brook	Highway & Engineer	\$75,000
6	Community Host Agreement with Sira Naturals	Selectmen	-
7	Personnel By-laws	Personnel Board	-
8	Crematory Zoning Bylaw	Pine Grove Cemetery Assoc	-
9	Upgrade Town Hall Audio	Selectmen	\$40,000
10	Personnel Board Appointment	Michelangelo Bon Tempo	-
11	custody and jurisdiction	Conservation Commission	-
12	Zoning By Law	Joseph Shay	-
13	Injury fund replacement for Police & Fire	Selectmen	\$250,000
14	Library Children's carpeting	Library Trustees	\$25,000
15	Replace Police Chief	Michelangelo Bon Tempo	-
16	Sell Purchase Street School Land & building	Selectmen	-
17	Mower	Highway	\$145,000
18	Amend Wage & Salary	Personnel Board	-
19	Sewer Commission transfer of funds	Treasurer	-
20	Purchase new Engine #5	Fire Chief	\$700,000
21	Amend Maternity By-Law	Personnel Board	-
22	By Law on Bonding amendment	Town Counsel	-
23	Purchase Loader #2	Highway Surveyor	\$250,000
24	Archival Storage – Milford Room	Library Trustees	\$10,000
25	Purchase HVAC at Stacy	School Committee	\$92,000
26	Alcohol Permit	Taqueria la Estrella	-
27	ADA Compliance	Selectmen	\$150,000
28	Milford Pond Dam	Highway & Engineer	\$138,000
29	Electronic Town Meeting Voting	Town Meeting Improvement	-
30	By Law Amendment - Vacation	Personnel Board	-
31	By Law Amendment – Physical Condition	Selectmen	-
32	Police Telephone System	Police Chief	\$25,000
33	Police Salary Account replenishment	Selectmen	\$171,927
34	Dehumidifier	Milford Youth Commission	\$110,000
35	Repaving Vernon Grove Cemetery	Vernon Grove Trustees	\$140,000
36	Amend Wage & Salary Plan	Personnel Board	-
37	Tree Maintenance	Tree Warden	\$50,000
38	Wire Town Hall	IT Department	\$100,000
39	Senior Center Floor	Selectmen	\$50,000
40	By-Law to remove Local Building Inspector	Personnel Board	-
41	Transfer to Stabilization Account	Finance Committee	-
42	Fix the Tax Rate	Selectmen	-
			\$3,202,927