# Town of Needham Facility Financing Summary July 13, 2011

The attached document has been updated with the corrections to the original document that was released to the Board of Selectmen for the June 14, 2011 meeting. The changes are noted below. This report also includes several scenarios using different assumptions for interest rates and project funding. The scenarios illustrate how changes in rates/funding could impact the estimated debt service and contingency lines from the original Facility Financing Summary (FFS). This report, as in prior reports, assumes for most projects, that the first debt service expense impact will occur one fiscal year after the fiscal year that the project is deemed approved. An example a debt financed project is approved at May 2012 Annual Town Meeting, we consider this appropriation to be effective for FY2013, and consequently the first debt service related expense (it could be just interest or interest and principal) would be paid in FY2014.

Original The Facility Financing Summary dated June 14, 2011 has been corrected for an error in the Roadway Infrastructure Program funding assumption for FY2020. The FFS showed \$1,300,000 for that year, the amount should have been \$1,400,000. The September 2010 FFS assumed funding at \$1,400,000 for that year, the report presented to the Board of Selectmen did not intend to reduce the funding assumption for FY2020, and therefore has been corrected and is now in the total debt service figures that would be effected by the appropriation for that year (FY2021, FY2022, and FY2023). Due to a column year labeling mix-up in the September 2010 Facility Financing Summary, the column showed TM, which may have lead the reader to think that the debt service timing was tied specifically to the Town Meeting year; it should have read FY, meaning the Fiscal Year that the appropriation would first be deemed effective. The Future Project Schedule (D-5) now shows both a TM and a FY column year. There was also a year reference misprint for the Cooks Bridge Pump Station project that was shown on Schedule D-5 under the column TM as 2013; it should have been 2014, it now does. The annual debt service amounts calculated for that project were based on a 2014 Town Meeting vote (as noted in the CIP) which would be effective in FY2015, and therefore those estimated debt payments did not change. The original definitions and assumptions narrative was updated to echo the above items and clarify the categories.

**Scenario A** Assumes a 5% interest rate on all bonds; 2% to 3% rather than 3% to 4% interest rates on all notes. The interest rate assumptions used for the excluded debt projects and the CPA portion of the Town Hall project are the same as the original FFS. No changes were made to timelines, appropriation amounts, or project assumptions. The effect of the lower interest rates was additional debt service contingency within the levy limit debt and all enterprise funds. The primary years of concern (FY2013 to FY2017) show additional debt service payment capacity of approximately \$79K in FY2013, \$155K in FY2014, \$93K in FY2015, \$165K in FY2016, and \$161K in FY2017 over the amounts in the original FFS.

**Scenario B** Assumes the Roadway Infrastructure Program (RIP) is funded at the amounts recommended in the 2012 – 2016 CIP and for FY2017 forward the amounts specified in the September 2010 Facility Financing Summary. Interest rate assumptions remain the same as in the original FFS: 6% on bonds and 3% to 4% on notes. The effect results in negative debt service contingency in FY2015 through FY2018, which is confirmation of why the original FFS had a reduction in funding the RIP

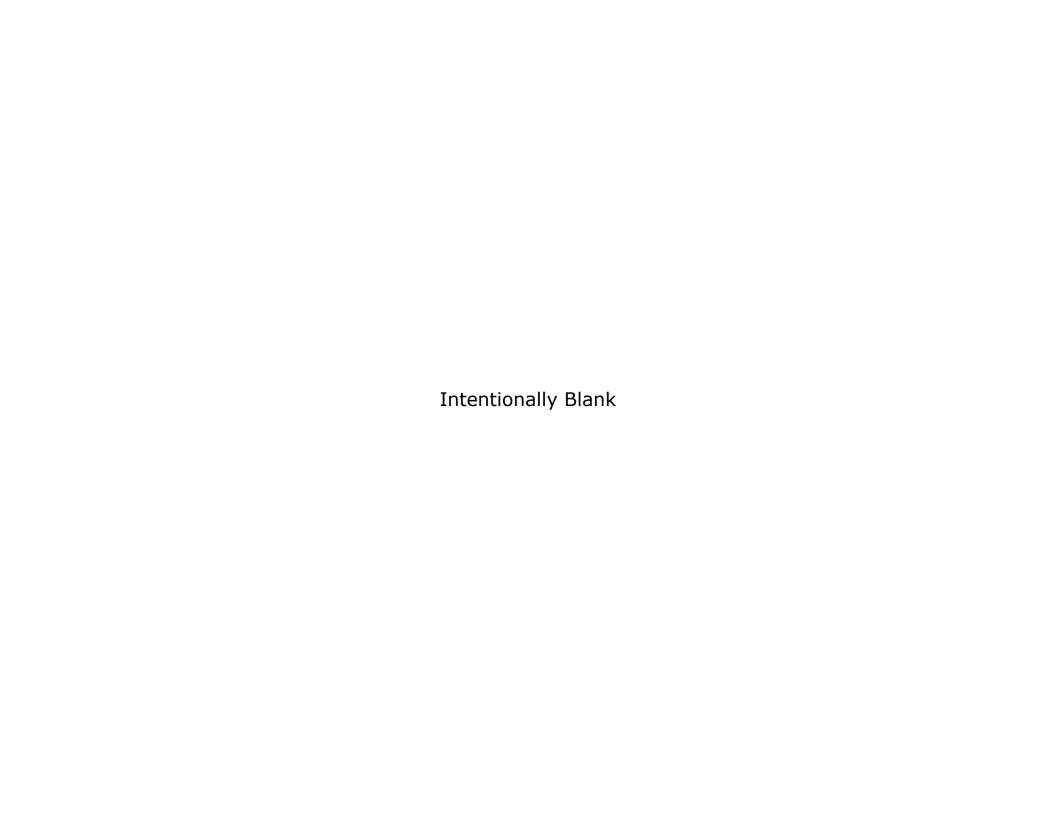
as an option and to finance the public safety equipment, building repairs and upgrades, and the senior center project as requested. The primary years of concern (FY2013 to FY2017) show debt service capacity for FY2013 unchanged, and approximately \$1K in FY2014, (\$155K) in FY2015, (\$385K) in FY2016, and (\$258K) in FY2017. FY2018 has a negative capacity of \$15,053, but there is excess capacity of \$281,832 in FY2019; the original FFS has approximately \$495K in debt service capacity in FY2019 and no negative capacity in the prior years: \$6K in FY2013, \$131K in FY2014, \$124K in FY2015, \$38K in FY2016, and \$118K in FY2017.

Scenario C Assumes a \$2,000,000 special project to be financed within the 3% General Fund debt service allocation with a 5% interest rate on the bonds and 2% interest on the notes. The \$2,000,000 project is assumed as an actionable project at either the November 2011 or May 2012 Town Meeting. The financing assumption is 20 years. The interest rates assumptions for all the other projects are the same as were used in Scenario A. No changes were made to timelines, appropriation amounts, or project assumptions. The annual General Fund debt service contingency is still positive, albeit tighter than the original FFS, and more so than Scenario A. Again focusing on the primary years of concern, FY2013 to FY2017, the annual debt service payment capacity is approximately \$54K in FY2014, \$106K in FY2015, \$29K in FY2016, and \$26K in FY2017 under the amounts in the original FFS, but there is still limited capacity in each of those years even with the \$2,000,000 special project. The FY2013 capacity is actually \$39K more than the original FFS.

Scenario D Assumes that overall General Fund revenues within the levy limit will grow at an average annualized rate of 4.3% rather than the revenue estimates customarily used in the original and prior facility financing summaries. The assumptions for interest rates are based on current coupon rates and the rates the Town has in fact realized over the past few years, but the rates are presented on an escalating scale. Interest rates are assumed for projects approved for FY2013 @ 4.25%, FY2014 @ 4.50%, FY2015 @ 4.75%, FY2016 @ 5.00%, FY2017 @ 5.25%, FY2018 @ 5.50%, FY2019 @ 5.75%, FY2020 @ 6.00%, FY2021 @ 6.25%, FY2022 forward. The assumed bond rate for the senior center is 4.75%. The rate assumption for projects already approved, but have not yet been completed or closed out, is a blend of rates between 4.25% to 4.75%; it is highly probable that these projects will secure financing near these rates as all are anticipated to be bonded or otherwise retired within the next 24 months. Scenario D assumes the Roadway Infrastructure Program will be funded at the higher amounts presented under Scenario B. The effect of the mix of interest rates, the additional Roadway Infrastructure Program funding, and without changing any of the timelines for the projects shown in the original FFS, there will be additional debt service contingency within the levy limit debt in some years and less in others, all the enterprise funds have more in each year. The primary years of concern (FY2013 to FY2017) show additional debt service payment capacity of approximately \$135K in FY2013, \$138K in FY2014, (\$11K) in FY2015, (\$16K) in FY2016, and \$66K in FY2017 over the amounts in the original FFS. FY2016 as in the original and other scenarios remains the tightest of the years, this however, is true with most bond issues that the first full principal and interest payment year is the peak year. The debt service payments would decrease annually over the life of the bond.

# Town of Needham Facility Financing Summary Revised July 13, 2011

**For Discussion Only** 



#### **ASSUMPTIONS**

Local Receipts-->

Property Tax>	FY2012 ATM Budget
Property Tax>	Growth in levy at 3.0% annually 2013 forward
Property Tax>	Assumes no new additional revenue from operational overrides.
State Aid>	FY2012 ATM Budget
State Aid>	Growth in the total State Aid assumed at 2.5% annually 2013 forward

FY2012 ATM Budget; normal growth at 4% annually 2013 forward

#### **School Building Assistance Revenue**

The MSBA pays \$745,381 per year for its share of the Broadmeadow School project. The payments are used to reduce the amount of the debt payment that is raised on the tax levy. The final payment is scheduled for 2023.

For the purposes of this financing impact schedule MSBA grant is assumed at 95% of the maximum (\$8,598,927) for the Newman School project. The five percent is an allowance for ineligible costs or other expenses not allowed or realized savings by the Authority. Any payment made by MSBA in excess of the assumption will reduce the amount of debt to be incurred and lower the debt ratios.

#### General Fund Revenue excluded from the levy limit

The revenue each year equals the exclude debt service expense for that year less any MSBA payments received during the year.

#### **Community Preservation Funds**

Assumes the CPA surcharge revenue will grow at the same rate as the property tax rate.

Assumes a continued split rate factor of 1.75 and that personal property and \$100,000 residential value exemptions stay in place.

Assumes a minimum State matching payment of 20% of the prior year estimated collected surcharge of 99%.

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#### **Enterprise Fund Revenue Growth**

Assumes enterprise rates will be set to fully support debt obligations; revenue growth assumption is 1% over FY2012 estimate.

#### General Fund Debt within the levy limit

Current>	Annual debt service is the total issued as of July 1, 2011 and short term debt related payments for interest and pay downs.
Pending>	GF Debt approved not yet issued assumes the total will be borrowed at $6.0\%$ long term rate (bonds) .
Pending>	Assumes all proposed debt financed capital on Schedule D-5 will be approved and expended in full. Interest rate assumptions range between 3% to 4% for notes and 6.0% for bonds.
Future>	Additional debt expense amount is equal to 3% of general fund revenue within the levy limit (A) for FY2013 forward.
Future>	A senior center project at \$8,000,000 is assumed for a November 2011 approval. Assumes some principal paydown at each Note maturity. A final bond would be issued in late 2014 (FY2015) with the first scheduled bond principal paydown of \$400,000 in 2015 (FY2016). The interest rate assumption on notes is 3.0% and bond interest at 6.0%.
Future>	Includes recommended capital projects from the 2012 - 2016 CIP recommended to be financed by debt. The projects were previously identified for funding include the Pollard School Repairs/ Upgrades at \$1.1M; Fire Quint Replacement at \$0.75M; DPW Snow Trailer/8 Bay \$0.58M. State Funding has been identified for the DPW Salt Shed for FY2013.
Future>	Includes debt funding for roadway infrastructure at $600$ K for FY2013 to FY2015 (lower than 9/2010 FFS); $1.3$ M FY2016 & FY2017 (higher than 9/2010 FFS); $1.3$ M for FY2018 and FY2019, and then increased to $1.4$ M FY2020 forward.

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#### General Fund Debt excluded from levy limit

Current>	Annual debt service is the total issued as of July 1, 2011 and short term debt related payments for interest and pay downs.
Pending>	The High Rock School and Newman School have authorized balances not yet issued; interest rate assumptions range between 3.0% and 6.0%. MSBA pays its share of the Newman project on a monthly basis.
Future>	The FFS reflects the Hillside School (56,689 sf) and Mitchell School (60,123 sf) capital submissions. The design funding for Mitchell School as submitted would be in FY2015 and construction funding in FY2016; the Hillside School design funding is in FY2016 with construction funding in FY2017. Assumes no MSBA funding (more conservative). Interest rate assumptions range between 4.0% and 6.0%.
CPA Debt	
Current>	Assumes the full $\$7,200,000$ CPA debt authorization for the Town Hall project will be borrowed. The initial GC bids came in below the original estimates, but the project has not yet move far enough along to project an actual reduction in the amount to be borrowed. Assumes all CPA cash will be used before CPA debt is incurred. Assumes multiple bond issues, and a long term interest rate of 6.0%.
June 14, 2011	
Pending>	None
Future>	The Town Hall financing proposal provided additional CPA debt service capacity for other CPA projects. No CPA debt financed projects have been assumed at this point.
Enterprise Debt RTS Enterprise Deb	ot
Current>	Annual debt service is the total issued as of July 1, 2011 and short term debt related payments for interest and pay downs.
Pending>	Assumes all previously approved projects will be expended in full. Interest rate assumptions range between $3.0\%$ for notes and $6.0\%$ for bonds.
Future>	Additional RTS enterprise debt expense is an amount that is equal to \$150,000 annually. This is consistent with prior CIP planning assumptions.

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#### **Sewer Enterprise Debt**

Current>	Annual debt service is the total issued as of July 1, 2011 and short term debt related payments for interest and pay downs.
Pending>	Assumes all previously approved projects will be expended in full. Interest rate assumptions range between $3.0\%$ for notes and $6.0\%$ for bonds.
Future>	Assumes all proposed debt financed capital on Schedule D-5 will be approved and expended in full. Interest rate assumptions range between 3% to 4% for notes and 6.0% for bonds. Assumes no special financing arrangements with the MWRA or MWPAT (market rate interest only).
Future>	Additional sewer enterprise debt expense is an amount that is equal to \$1,350,000 annually increasing to \$1,550,000. The previous plan assumed an increase to \$1,500,000. The water enterprise debt assumption was that it would increase to \$1,600,000. This plans holds the water enterprise debt at \$1,550,000 to offset the increase in the sewer enterprise.

#### **Water Enterprise Debt**

Current>	Annual debt service is the total issued as of July 1, 2011 and short term debt related payments for interest and pay downs.
Pending>	Assumes all previously approved projects will be expended in full. Interest rate assumptions range between $3.0\%$ for notes and $6.0\%$ for bonds.
Future>	Assumes all proposed debt financed capital on Schedule D-5 will be approved and expended in full. Interest rate assumptions range between 3% to 4% for notes and 6.0% for bonds. Assumes no special financing arrangements with the MWRA or MWPAT (market rate interest only).
Future>	Additional water enterprise debt expense is an amount that is equal to \$1,550,000 annually. The previous plan assumed an increase to \$1,600,000 in FY2015, but now will be held level to mitigate the \$50,000 increase in the sewer enterprise debt in FY2020.

**END** 

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#### Facility Financing Summary Revenue & Ratios FY 2012 - FY 2023 (Schedule R)

Description	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
General Fund Within the Levy Receipts	\$89,032,005	\$91,702,965	\$94,454,054	\$97,287,676	\$100,206,306	\$103,212,495	\$106,308,870	\$109,498,136	\$112,783,080	\$116,166,573	\$119,651,570	\$123,241,117
Cherry Sheet	\$8,536,977	\$8,750,401	\$8,969,161	\$9,193,390	\$9,423,225	\$9,658,806	\$9,900,276	\$10,147,783	\$10,401,478	\$10,661,514	\$10,928,052	\$11,201,254
Local Receipts	\$6,972,000	\$7,250,880	\$7,540,915	\$7,842,552	\$8,156,254	\$8,482,504	\$8,821,804	\$9,174,676	\$9,541,663	\$9,923,330	\$10,320,263	\$10,733,074
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
A General Fund Receipts	\$104,540,982	\$107,704,247	\$110,964,131	\$114,323,618	\$117,785,785	\$121,353,805	\$125,030,950	\$128,820,595	\$132,726,221	\$136,751,417	\$140,899,885	\$145,175,444
General Fund Excluded Debt	\$6,631,092	\$6,750,837	\$7,251,493	\$7,053,263	\$6,919,781	\$8,121,062	\$9,921,874	\$10,731,182	\$10,802,014	\$9,548,134	\$9,222,318	\$8,902,548
MSBA Payments	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381
Other Amounts to Offset Debt Exclusion	\$45,802	\$10,931	\$9,766	\$8,532	\$7,269	\$6,006	\$4,738	\$3,462	\$2,167	\$1,328	\$957	\$578
B Revenue Dedicated for Excluded Debt	\$7,422,275	\$7,507,149	\$8,006,640	\$7,807,176	\$7,672,431	\$8,872,449	\$10,671,993	\$11,480,025	\$11,549,563	\$10,294,844	\$9,968,656	\$9,648,506
CPA Surcharge	\$1,625,000	\$1,673,750	\$1,723,963	\$1,775,681	\$1,828,952	\$1,883,820	\$1,940,335	\$1,998,545	\$2,058,501	\$2,120,256	\$2,183,864	\$2,249,380
CPA State Match	\$315,000	\$321,750	\$331,403	\$341,345	\$351,585	\$362,132	\$372,996	\$384,186	\$395,712	\$407,583	\$419,811	\$432,405
State's % match of the prior year CPA surcharge	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
C CPA Receipts	\$1,940,000	\$1,995,500	\$2,055,365	\$2,117,026	\$2,180,537	\$2,245,953	\$2,313,331	\$2,382,731	\$2,454,213	\$2,527,840	\$2,603,675	\$2,681,785
RTS Receipts	\$1,491,568	\$1,506,484	\$1,521,549	\$1,536,764	\$1,552,132	\$1,567,653	\$1,583,329	\$1,599,163	\$1,615,154	\$1,631,306	\$1,647,619	\$1,664,095
Sewer Receipts	\$7,689,535	\$7,766,430	\$7,844,095	\$7,922,536	\$8,001,761	\$8,081,779	\$8,162,596	\$8,244,222	\$8,326,665	\$8,409,931	\$8,494,030	\$8,578,971
Water Receipts	\$5,143,880	\$5,195,319	\$5,247,272	\$5,299,745	\$5,352,742	\$5,406,270	\$5,460,332	\$5,514,936	\$5,570,085	\$5,625,786	\$5,682,044	\$5,738,864
D Enterprise Fund Receipts	\$14,324,983	\$14,468,233	\$14,612,915	\$14,759,044	\$14,906,635	\$15,055,701	\$15,206,258	\$15,358,321	\$15,511,904	\$15,667,023	\$15,823,693	\$15,981,930
E Total Revenue (A+B+C+D)	\$128,228,240	\$131,675,128	\$135,639,051	\$139,006,865	\$142,545,388	\$147,527,908	\$153,222,533	\$158,041,673	\$162,241,901	\$165,241,123	\$169,295,910	\$173,487,666
F Total Debt Service (Schedule D-2)	\$13,893,572	\$14,388,264	\$15,198,126	\$15,124,622	\$15,075,892	\$16,366,076	\$18,260,034	\$19,215,612	\$19,383,249	\$18,227,536	\$18,006,368	\$17,797,001
G1 Debt Service % of Total Revenue (E/F)	10.8%	10.9%	11.2%	10.9%	10.6%	11.1%	11.9%	12.2%	11.9%	11.0%	10.6%	10.3%
G2 Debt Service % of Total Revenue excluding MSBA	10.3%	10.4%	10.7%	10.4%	10.1%	10.6%	11.5%	11.7%	11.5%	10.6%	10.2%	9.9%
H General Fund Revenue Within the Levy	\$104,540,982	\$107,704,247	\$110,964,131	\$114,323,618	\$117,785,785	\$121,353,805	\$125,030,950	\$128,820,595	\$132,726,221	\$136,751,417	\$140,899,885	\$145,175,444
I GF Debt within the Levy	\$3,121,297	\$3,231,127	\$3,328,924	\$3,429,709	\$3,533,574	\$3,640,614	\$3,750,929	\$3,864,618	\$3,981,787	\$4,102,543	\$4,226,997	\$4,355,263
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Tax Impact on ASFH (single rate)	\$620	\$631	\$678	\$659	\$647	\$759	\$927	\$1,003	\$1,010	\$893	\$862	\$832
Tax Impact on ASFH (single rate) w/o Hillside & Mitchell	\$620	\$631	\$678	\$659	\$628	\$610	\$590	\$568	\$543	\$440	\$422	\$406

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### Discussion Only Facility Financing Summary General Fund Revenue & Ratios FY 2012 - FY 2023 (Schedule G)

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Description	FY 2012 - Budget	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
General Fund Receipts	\$104,540,982	\$107,704,247	\$110,964,131	\$114,323,618	\$117,785,785	\$121,353,805	\$125,030,950	\$128,820,595	\$132,726,221	\$136,751,417	\$140,899,885	\$145,175,444
Total General Fund Debt Service Within the Levy Limit (Current)	\$2,405,135	\$2,141,092	\$1,675,281	\$1,368,607	\$968,056	\$749,052	\$431,422	\$421,706	\$411,283	\$378,563	\$368,719	\$358,388
Debt Service % of General Fund Revenue (A/1)	2.3%	2.0%	1.5%	1.2%	0.8%	0.6%	0.3%	0.3%	0.3%	0.3%	0.3%	0.2%
Total General Fund Debt Service Within the Levy Limit (Approved Pending Issues)	\$3,121,297	\$3,105,092	\$2,456,281	\$2,075,607	\$1,654,056	\$1,414,052	\$1,075,422	\$1,044,706	\$1,013,283	\$959,563	\$928,719	\$897,388
Debt Service % of General Fund Revenue (C/1)	3.0%	2.9%	2.2%	1.8%	1.4%	1.2%	0.9%	0.8%	0.8%	0.7%	0.7%	0.6%
Total General Fund Debt Service Within the Levy Limit (Current Recommendations)	\$3,121,297	\$3,105,092	\$2,857,681	\$2,945,207	\$2,639,576	\$2,690,292	\$2,626,782	\$2,585,586	\$2,474,283	\$2,591,483	\$2,581,959	\$2,570,748
Debt Service % of General Fund Revenue (E/1)	3.0%	2.9%	2.6%	2.6%	2.2%	2.2%	2.1%	2.0%	1.9%	1.9%	1.8%	1.8%
Total General Fund Debt Service Within the Levy Limit (Senior Center \$8 million)	\$3,121,297	\$3,225,092	\$3,197,681	\$3,305,207	\$3,495,576	\$3,522,292	\$3,434,782	\$3,369,586	\$3,234,283	\$3,327,483	\$3,293,959	\$3,258,748
Debt Service % of General Fund Revenue (G/1)	3.0%	3.0%	2.9%	2.9%	3.0%	2.9%	2.7%	2.6%	2.4%	2.4%	2.3%	2.2%
	General Fund Receipts  Total General Fund Debt Service Within the Levy Limit (Current)  Debt Service % of General Fund Revenue (A/1)  Total General Fund Debt Service Within the Levy Limit (Approved Pending Issues)  Debt Service % of General Fund Revenue (C/1)  Total General Fund Debt Service Within the Levy Limit (Current Recommendations)  Debt Service % of General Fund Revenue (E/1)  Total General Fund Debt Service Within the Levy Limit (Current Recommendations)  Debt Service % of General Fund Revenue (E/1)	General Fund Receipts \$104,540,982  Total General Fund Debt Service Within the Levy Limit (Current) \$2,405,135  Debt Service % of General Fund Revenue (A/1) \$2.3%  Total General Fund Debt Service Within the Levy Limit (Approved Pending Issues) \$3,121,297  Debt Service % of General Fund Revenue (C/1) \$3.0%  Total General Fund Debt Service Within the Levy Limit (Current Recommendations) \$3,121,297  Debt Service % of General Fund Revenue (E/1) \$3.0%  Total General Fund Debt Service Within the Levy Limit (Current Recommendations) \$3,121,297  Debt Service Within the Levy Limit (Senior Center \$8 million) \$3,121,297	General Fund Receipts \$104,540,982 \$107,704,247  Total General Fund Debt Service Within the Levy Limit (Current) \$2,405,135 \$2,141,092  Debt Service % of General Fund Revenue (A/1) \$3,121,297 \$3,105,092  Total General Fund Debt Service Within the Levy Limit (Approved Pending Issues)  Debt Service % of General Fund Revenue (C/1) \$3,121,297 \$3,105,092  Total General Fund Debt Service Within the Levy Limit (Current Recommendations) \$3,121,297 \$3,105,092  Debt Service Within the Levy Limit (Current Recommendations) \$3,121,297 \$3,105,092  Total General Fund Debt Service Within the Levy Limit (Service Within the Levy Limit (Service Within the Levy Limit (Senior Center \$8 million)	Budget	General Fund Receipts   \$104,540,982   \$107,704,247   \$110,964,131   \$114,323,618	Budget   FY 2013   FY 2014   FY 2015   FY 2016	Description   Budget   FY 2013   FY 2014   FY 2015   FY 2016   FY 2017	General Fund Receipts   \$104,540,982   \$107,704,247   \$110,964,131   \$114,323,618   \$117,785,785   \$121,353,805   \$125,030,950	Seminary   Seminary	Secretar   General Fund Receipts   \$104,540,982   \$107,704,247   \$110,964,131   \$114,323,618   \$117,785,785   \$121,353,805   \$125,030,950   \$128,820,955   \$132,726,221	Secretary   Secr	Budget   FY 2013   FY 2014   FY 2015   FY 2016   FY 2017   FY 2018   FY 2019   FY 20

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#### Town of Needham

#### Debt Service Recap Summary FY 2012 - FY 2023 (Schedule D-1)

Description	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
1 Current OS Long Term Debt	\$2,405,135	\$2,141,092	\$1,675,281	\$1,368,607	\$968,056	\$749,052	\$431,422	\$421,706	\$411,283	\$378,563	\$368,719	\$358,388
2 Approved Projects Debt Pending	\$716,162	\$964,000	\$781,000	\$707,000	\$686,000	\$665,000	\$644,000	\$623,000	\$602,000	\$581,000	\$560,000	\$539,000
3 Pending Capital Projects			\$401,400	\$869,600	\$985,520	\$1,276,240	\$1,551,360	\$1,540,880	\$1,461,000	\$1,631,920	\$1,653,240	\$1,673,360
4 Contingency for Other Projects	\$0	\$126,036	\$471,243	\$484,501	\$893,997	\$950,322	\$1,124,147	\$1,279,032	\$1,507,503	\$1,511,060	\$1,645,038	\$1,784,516
A General Fund	\$3,121,297	\$3,231,127	\$3,328,924	\$3,429,709	\$3,533,574	\$3,640,614	\$3,750,929	\$3,864,618	\$3,981,787	\$4,102,543	\$4,226,997	\$4,355,263
1 Current OS Long Term Debt	\$7,125,407	\$6,807,149	\$6,594,640	\$6,435,976	\$6,143,631	\$5,983,281	\$5,817,775	\$5,620,025	\$5,394,563	\$4,322,844	\$4,179,656	\$4,042,506
2 Approved Projects Debt Pending	\$296,868	\$700,000	\$1,412,000	\$1,371,200	\$1,330,400	\$1,289,600	\$1,248,800	\$1,208,000	\$1,167,200	\$1,126,400	\$1,085,600	\$1,044,800
B General Fund Debt Excluded	\$7,422,275	\$7,507,149	\$8,006,640	\$7,807,176	\$7,474,031	\$7,272,881	\$7,066,575	\$6,828,025	\$6,561,763	\$5,449,244	\$5,265,256	\$5,087,306
1 Current OS Long Term Debt	\$283,960	\$296,488	\$291,613	\$286,738	\$280,888	\$276,013	\$272,113	\$267,969	\$260,900	\$251,150	\$243,716	\$238,231
2 Approved Projects Debt Pending	\$16,040	\$253,500	\$420,950	\$401,000	\$389,000	\$377,000	\$365,000	\$353,000	\$341,000	\$329,000	\$317,000	\$305,000
C CPA Debt Service	\$300,000	\$549,988	\$712,563	\$687,738	\$669,888	\$653,013	\$637,113	\$620,969	\$601,900	\$580,150	\$560,716	\$543,231
1 Current OS Long Term Debt	\$94,350	\$87,550	\$40,800									
2 Approved Projects Debt Pending	\$55,650	\$60,160	\$106,400	\$100,700								
3 Pending Capital Projects	433,030	400/100	Ψ100/.00	4200//00								
4 Contingency for Other Projects		\$2,290	\$2,800	\$49,300	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
D RTS Debt Service	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
1 Current OS Long Term Debt	\$1,142,889	\$1,120,158	\$1,051,628	\$844,537	\$652,053	\$616,140	\$603,876	\$591,101	\$181,913	\$136,856	\$132,475	\$128,025
2 Approved Projects Debt Pending	\$207,111	\$215,300	\$206,900	\$198,500	\$190,100	\$181,700	\$173,300	\$164,900	\$156,500	\$143,100		
3 Pending Capital Projects		\$60,000	\$185,750	\$449,400	\$655,400	\$695,700	\$721,400	\$775,600	\$752,500	\$729,400	\$706,300	\$683,200
4 Contingency for Other Projects	(\$0)	\$4,542	\$5,722	\$7,563	\$2,447	\$6,460	\$1,424	\$18,399	\$459,088	\$540,644	\$711,225	\$738,775
E Sewer Debt Service	\$1,350,000	\$1,400,000	\$1,450,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000
1 Current OS Long Term Debt	\$1,396,147	\$1,063,268	\$894,385	\$882,088	\$733,838	\$722,225	\$718,869	\$709,638	\$159,300	\$173,656	\$167,500	\$161,244
2 Approved Projects Debt Pending	\$153,853	\$387,312	\$484,900	\$175,900	\$169,000	\$162,100	\$155,200	\$148,300	\$141,400	\$134,500	\$127,600	\$100,700
3 Pending Capital Projects			\$80,000	\$272,800	\$550,000	\$535,000	\$520,000	\$505,000	\$490,000	\$475,000	\$460,000	\$445,000
4 Contingency for Other Projects	\$0	\$99,421	\$90,715	\$219,213	\$97,162	\$130,675	\$155,931	\$187,063	\$759,300	\$766,844	\$794,900	\$843,056
F Water Debt Service	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000
1 Current OS Long Term Debt	\$12,447,889	\$11,515,704	\$10,548,347	\$9,817,946	\$8,778,466	\$8,346,711	\$7,844,054	\$7,610,439	\$6,407,958	\$5,263,069	\$5,092,066	\$4,928,394
2 Approved Projects Debt Pending	\$1,445,684	\$2,580,272	\$3,412,150	\$2,954,300	\$2,764,500	\$2,675,400	\$2,586,300	\$2,497,200	\$2,408,100	\$2,314,000	\$2,090,200	\$1,989,500
3 Pending Capital Projects		\$60,000	\$667,150	\$1,591,800	\$2,190,920	\$2,506,940	\$2,792,760	\$2,821,480	\$2,703,500	\$2,836,320	\$2,819,540	\$2,801,560
4 Contingency for Other Projects	\$0	\$232,288	\$570,480	\$760,577	\$1,143,606	\$1,237,457	\$1,431,502	\$1,634,493	\$2,875,891	\$2,968,548	\$3,301,163	\$3,516,347

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#### Town of Needham

#### Debt Service Recap Summary

#### FY 2012 - FY 2023 (Schedule D-2)

Description	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Current OS Long Term Debt	\$2,405,135	\$2,141,092	\$1,675,281	\$1,368,607	\$968,056	\$749,052	\$431,422	\$421,706	\$411,283	\$378,563	\$368,719	\$358,388
Approved Projects Debt Pending	\$716,162	\$964,000	\$781,000	\$707,000	\$686,000	\$665,000	\$644,000	\$623,000	\$602,000	\$581,000	\$560,000	\$539,000
Pending Capital Projects			\$401,400	\$869,600	\$985,520	\$1,276,240	\$1,551,360	\$1,540,880	\$1,461,000	\$1,631,920	\$1,653,240	\$1,673,360
Senior Center at \$8,000,000		\$120,000	\$340,000	\$360,000	\$856,000	\$832,000	\$808,000	\$784,000	\$760,000	\$736,000	\$712,000	\$688,000
Contingency for Other Projects	\$0	\$6,036	\$131,243	\$124,501	\$37,997	\$118,322	\$316,147	\$495,032	\$747,503	\$775,060	\$933,038	\$1,096,516
A General Fund	\$3,121,297	\$3,231,127	\$3,328,924	\$3,429,709	\$3,533,574	\$3,640,614	\$3,750,929	\$3,864,618	\$3,981,787	\$4,102,543	\$4,226,997	\$4,355,263
Current OS Long Term Debt	\$7,125,407	\$6,807,149	\$6,594,640	\$6,435,976	\$6,143,631	\$5,983,281	\$5,817,775	\$5,620,025	\$5,394,563	\$4,322,844	\$4,179,656	\$4,042,506
Approved Projects Debt Pending	\$296,868	\$700,000	\$1,412,000	\$1,371,200	\$1,330,400	\$1,289,600	\$1,248,800	\$1,208,000	\$1,167,200	\$1,126,400	\$1,085,600	\$1,044,800
Pending Capital Projects												
Hillside and Mitchell Schools					\$198,400	\$1,599,568	\$3,605,418	\$4,652,000	\$4,987,800	\$4,845,600	\$4,703,400	\$4,561,200
Contingency for Other Projects												
B General Fund Debt Excluded	\$7,422,275	\$7,507,149	\$8,006,640	\$7,807,176	\$7,672,431	\$8,872,449	\$10,671,993	\$11,480,025	\$11,549,563	\$10,294,844	\$9,968,656	\$9,648,506
	+202.050	+205 400	+204 642	+205 720	+200 000	+276 042	+272.442	+267.060	+250,000	+254 450	+2.42.74.6	+222 224
Current OS Long Term Debt	\$283,960	\$296,488	\$291,613	\$286,738	\$280,888	\$276,013	\$272,113	\$267,969	\$260,900	\$251,150	\$243,716	\$238,231
Approved Projects Debt Pending Pending Capital Projects	\$16,040	\$253,500	\$420,950	\$401,000	\$389,000	\$377,000	\$365,000	\$353,000	\$341,000	\$329,000	\$317,000	\$305,000
Contingency for Other Projects												
C CPA Debt Service	\$300,000	\$549,988	\$712,563	\$687,738	\$669,888	\$653,013	\$637,113	\$620,969	\$601,900	\$580,150	\$560,716	\$543,231
O OF A BODY SOF VICE	(\$0)	Ψ347,700	Ψ712,500			4000,010	4007,110	4020,707	4001,700	<b>4000,100</b>	Ψ300,710	Ψ545,251
Current OS Long Term Debt	\$94,350	\$87,550	\$40,800									
Approved Projects Debt Pending	\$55,650	\$60,160	\$106,400	\$100,700								
Pending Capital Projects												
Contingency for Other Projects		\$2,290	\$2,800	\$49,300	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
D RTS Debt Service	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Current OS Long Term Debt	\$1,142,889	\$1,120,158	\$1,051,628	+0.44.507				<b>*</b> F01 101				\$128,025
Approved Projects Debt Pending	T-11			\$844.537	\$652.053	\$616,140	\$603.876	\$591.101	\$181.913	\$136.856	\$132.475	
,	\$207.111	\$215,300		\$844,537 \$198,500	\$652,053 \$190.100	\$616,140 \$181.700	\$603,876 \$173,300	\$591,101 \$164,900	\$181,913 \$156,500	\$136,856 \$143,100	\$132,475	\$128,025
Pending Capital Projects	\$207,111	\$215,300 \$60,000	\$206,900	\$198,500	\$190,100	\$181,700	\$173,300	\$164,900	\$156,500	\$143,100		
Pending Capital Projects  Contingency for Other Projects	\$207,111 (\$0)	\$215,300 \$60,000 \$4,542									\$132,475 \$706,300 <b>\$711,225</b>	\$683,200 \$738,775
- · · · · · · · · · · · · · · · · · · ·		\$60,000	\$206,900 \$185,750	\$198,500 \$449,400	\$190,100 \$655,400	\$181,700 \$695,700	\$173,300 \$721,400	\$164,900 \$775,600	\$156,500 \$752,500	\$143,100 \$729,400	\$706,300	\$683,200
Contingency for Other Projects	(\$0)	\$60,000 <b>\$4,542</b>	\$206,900 \$185,750 \$5,722	\$198,500 \$449,400 <b>\$7,563</b>	\$190,100 \$655,400 \$2,447	\$181,700 \$695,700 \$6,460	\$173,300 \$721,400 \$1,424	\$164,900 \$775,600 \$18,399	\$156,500 \$752,500 <b>\$459,088</b>	\$143,100 \$729,400 \$540,644	\$706,300 <b>\$711</b> ,225	\$683,200 <b>\$738,77</b> 5
Contingency for Other Projects  E Sewer Debt Service	(\$0) \$1,350,000	\$60,000 \$4,542 \$1,400,000	\$206,900 \$185,750 \$5,722 \$1,450,000	\$198,500 \$449,400 \$7,563 \$1,500,000	\$190,100 \$655,400 \$2,447 \$1,500,000	\$181,700 \$695,700 \$6,460 \$1,500,000	\$173,300 \$721,400 \$1,424 \$1,500,000	\$164,900 \$775,600 \$18,399 \$1,550,000	\$156,500 \$752,500 \$459,088 \$1,550,000	\$143,100 \$729,400 \$540,644 \$1,550,000	\$706,300 \$711,225 \$1,550,000	\$683,200 \$738,775 \$1,550,000
Contingency for Other Projects  E Sewer Debt Service  Current OS Long Term Debt	(\$0) \$1,350,000 \$1,396,147	\$60,000 \$4,542 \$1,400,000 \$1,063,268	\$206,900 \$185,750 \$5,722 \$1,450,000 \$894,385	\$198,500 \$449,400 \$7,563 \$1,500,000	\$190,100 \$655,400 \$2,447 \$1,500,000	\$181,700 \$695,700 \$6,460 <b>\$1,500,000</b> \$722,225	\$173,300 \$721,400 \$1,424 \$1,500,000 \$718,869	\$164,900 \$775,600 \$18,399 \$1,550,000 \$709,638	\$156,500 \$752,500 \$459,088 \$1,550,000 \$159,300	\$143,100 \$729,400 \$540,644 \$1,550,000	\$706,300 \$711,225 \$1,550,000 \$167,500	\$683,200 \$738,775 <b>\$1,550,000</b> \$161,244
Contingency for Other Projects  E Sewer Debt Service  Current OS Long Term Debt Approved Projects Debt Pending	(\$0) \$1,350,000 \$1,396,147	\$60,000 \$4,542 \$1,400,000 \$1,063,268	\$206,900 \$185,750 \$5,722 \$1,450,000 \$894,385 \$484,900	\$198,500 \$449,400 \$7,563 <b>\$1,500,000</b> \$882,088 \$175,900	\$190,100 \$655,400 \$2,447 <b>\$1,500,000</b> \$733,838 \$169,000	\$181,700 \$695,700 \$6,460 \$1,500,000 \$722,225 \$162,100	\$173,300 \$721,400 \$1,424 <b>\$1,500,000</b> \$718,869 \$155,200	\$164,900 \$775,600 \$18,399 <b>\$1,550,000</b> \$709,638 \$148,300	\$156,500 \$752,500 \$459,088 <b>\$1,550,000</b> \$159,300 \$141,400	\$143,100 \$729,400 \$540,644 <b>\$1,550,000</b> \$173,656 \$134,500	\$706,300 \$711,225 <b>\$1,550,000</b> \$167,500 \$127,600	\$683,200 \$738,775 \$1,550,000 \$161,244 \$100,700
Contingency for Other Projects  E Sewer Debt Service  Current OS Long Term Debt Approved Projects Debt Pending Pending Capital Projects	(\$0) \$1,350,000 \$1,396,147 \$153,853	\$60,000 \$4,542 \$1,400,000 \$1,063,268 \$387,312	\$206,900 \$185,750 \$5,722 \$1,450,000 \$894,385 \$484,900 \$80,000	\$198,500 \$449,400 \$7,563 <b>\$1,500,000</b> \$882,088 \$175,900 \$272,800	\$190,100 \$655,400 \$2,447 <b>\$1,500,000</b> \$733,838 \$169,000 \$550,000	\$181,700 \$695,700 \$6,460 \$1,500,000 \$722,225 \$162,100 \$535,000	\$173,300 \$721,400 \$1,424 <b>\$1,500,000</b> \$718,869 \$155,200 \$520,000	\$164,900 \$775,600 \$18,399 <b>\$1,550,000</b> \$709,638 \$148,300 \$505,000	\$156,500 \$752,500 \$459,088 <b>\$1,550,000</b> \$159,300 \$141,400 \$490,000	\$143,100 \$729,400 \$540,644 <b>\$1,550,000</b> \$173,656 \$134,500 \$475,000	\$706,300 \$711,225 <b>\$1,550,000</b> \$167,500 \$127,600 \$460,000	\$683,200 \$738,775 \$1,550,000 \$161,244 \$100,700 \$445,000
Contingency for Other Projects  E Sewer Debt Service  Current OS Long Term Debt Approved Projects Debt Pending Pending Capital Projects Contingency for Other Projects  F Water Debt Service	(\$0) \$1,350,000 \$1,396,147 \$153,853 \$0 \$1,550,000	\$60,000 \$4,542 \$1,400,000 \$1,063,268 \$387,312 \$99,421 \$1,550,000	\$206,900 \$185,750 \$5,722 \$1,450,000 \$894,385 \$484,900 \$80,000 \$90,715 \$1,550,000	\$198,500 \$449,400 \$7,563 <b>\$1,500,000</b> \$882,088 \$175,900 \$272,800 \$219,213 <b>\$1,550,000</b>	\$190,100 \$655,400 \$2,447 \$1,500,000 \$733,838 \$169,000 \$550,000 \$97,162 \$1,550,000	\$181,700 \$695,700 \$6,460 \$1,500,000 \$722,225 \$162,100 \$535,000 \$130,675 \$1,550,000	\$173,300 \$721,400 \$1,424 \$1,500,000 \$718,869 \$155,200 \$520,000 \$155,931 \$1,550,000	\$164,900 \$775,600 \$18,399 \$1,550,000 \$709,638 \$148,300 \$505,000 \$187,063	\$156,500 \$752,500 \$459,088 <b>\$1,550,000</b> \$159,300 \$141,400 \$490,000 \$759,300 <b>\$1,550,000</b>	\$143,100 \$729,400 \$540,644 <b>\$1,550,000</b> \$173,656 \$134,500 \$475,000 \$766,844 <b>\$1,550,000</b>	\$706,300 \$711,225 \$1,550,000 \$167,500 \$127,600 \$460,000 \$794,900 \$1,550,000	\$683,200 \$738,775 \$1,550,000 \$161,244 \$100,700 \$445,000 \$843,056 \$1,550,000
Contingency for Other Projects  E Sewer Debt Service  Current OS Long Term Debt Approved Projects Debt Pending Pending Capital Projects Contingency for Other Projects  F Water Debt Service  Current OS Long Term Debt	(\$0) \$1,350,000 \$1,396,147 \$153,853 \$0 \$1,550,000 \$12,447,889	\$60,000 \$4,542 \$1,400,000 \$1,063,268 \$387,312 \$99,421 \$1,550,000	\$206,900 \$185,750 \$5,722 \$1,450,000 \$894,385 \$484,900 \$80,000 \$90,715 \$1,550,000	\$198,500 \$449,400 \$7,563 \$1,500,000 \$882,088 \$175,900 \$272,800 \$219,213 \$1,550,000	\$190,100 \$655,400 \$2,447 \$1,500,000 \$733,838 \$169,000 \$550,000 \$97,162 \$1,550,000	\$181,700 \$695,700 \$6,460 \$1,500,000 \$722,225 \$162,100 \$535,000 \$130,675 \$1,550,000	\$173,300 \$721,400 \$1,424 \$1,500,000 \$718,869 \$155,200 \$520,000 \$155,931 \$1,550,000	\$164,900 \$775,600 \$18,399 \$1,550,000 \$709,638 \$148,300 \$505,000 \$187,063 \$1,550,000	\$156,500 \$752,500 \$459,088 \$1,550,000 \$159,300 \$141,400 \$490,000 \$759,300 \$1,550,000	\$143,100 \$729,400 \$540,644 \$1,550,000 \$173,656 \$134,500 \$475,000 \$766,844 \$1,550,000	\$706,300 \$711,225 \$1,550,000 \$167,500 \$127,600 \$460,000 \$794,900 \$1,550,000	\$683,200 \$738,775 \$1,550,000 \$161,244 \$100,700 \$445,000 \$843,056 \$1,550,000
Contingency for Other Projects  E Sewer Debt Service  Current OS Long Term Debt Approved Projects Debt Pending Pending Capital Projects Contingency for Other Projects  F Water Debt Service  Current OS Long Term Debt Approved Projects Debt Pending	(\$0) \$1,350,000 \$1,396,147 \$153,853 \$0 \$1,550,000	\$60,000 \$4,542 \$1,400,000 \$1,063,268 \$387,312 \$99,421 \$1,550,000 \$11,515,704 \$2,580,272	\$206,900 \$185,750 \$5,722 \$1,450,000 \$894,385 \$484,900 \$80,000 \$90,715 \$1,550,000 \$10,548,347 \$3,412,150	\$198,500 \$449,400 \$7,563 \$1,500,000 \$882,088 \$175,900 \$272,800 \$219,213 \$1,550,000 \$9,817,946 \$2,954,300	\$190,100 \$655,400 \$2,447 \$1,500,000 \$733,838 \$169,000 \$550,000 \$97,162 \$1,550,000 \$8,778,466 \$2,764,500	\$181,700 \$695,700 \$6,460 \$1,500,000 \$722,225 \$162,100 \$535,000 \$130,675 \$1,550,000 \$8,346,711 \$2,675,400	\$173,300 \$721,400 \$1,424 \$1,500,000 \$718,869 \$155,200 \$520,000 \$155,931 \$1,550,000 \$7,844,054 \$2,586,300	\$164,900 \$775,600 \$18,399 \$1,550,000 \$709,638 \$148,300 \$505,000 \$187,063 \$1,550,000	\$156,500 \$752,500 \$459,088 \$1,550,000 \$159,300 \$141,400 \$490,000 \$759,300 \$1,550,000 \$6,407,958 \$2,408,100	\$143,100 \$729,400 \$540,644 \$1,550,000 \$173,656 \$134,500 \$475,000 \$766,844 \$1,550,000 \$5,263,069 \$2,314,000	\$706,300 \$711,225 \$1,550,000 \$167,500 \$127,600 \$460,000 \$794,900 \$1,550,000 \$5,092,066 \$2,090,200	\$683,200 \$738,775 \$1,550,000 \$161,244 \$100,700 \$445,000 \$843,056 \$1,550,000 \$4,928,394 \$1,989,500
Contingency for Other Projects  E Sewer Debt Service  Current OS Long Term Debt Approved Projects Debt Pending Pending Capital Projects Contingency for Other Projects  F Water Debt Service  Current OS Long Term Debt	(\$0) \$1,350,000 \$1,396,147 \$153,853 \$0 \$1,550,000 \$12,447,889	\$60,000 \$4,542 \$1,400,000 \$1,063,268 \$387,312 \$99,421 \$1,550,000	\$206,900 \$185,750 \$5,722 \$1,450,000 \$894,385 \$484,900 \$80,000 \$90,715 \$1,550,000 \$10,548,347 \$3,412,150 \$667,150	\$198,500 \$449,400 \$7,563 \$1,500,000 \$882,088 \$175,900 \$272,800 \$219,213 \$1,550,000 \$9,817,946 \$2,954,300 \$1,591,800	\$190,100 \$655,400 \$2,447 \$1,500,000 \$733,838 \$169,000 \$550,000 \$97,162 \$1,550,000	\$181,700 \$695,700 \$6,460 \$1,500,000 \$722,225 \$162,100 \$535,000 \$130,675 \$1,550,000 \$8,346,711 \$2,675,400 \$2,506,940	\$173,300 \$721,400 \$1,424 \$1,500,000 \$718,869 \$155,200 \$520,000 \$155,931 \$1,550,000 \$7,844,054 \$2,586,300 \$2,792,760	\$164,900 \$775,600 \$18,399 \$1,550,000 \$709,638 \$148,300 \$505,000 \$187,063 \$1,550,000	\$156,500 \$752,500 \$459,088 \$1,550,000 \$159,300 \$141,400 \$490,000 \$759,300 \$1,550,000	\$143,100 \$729,400 \$540,644 \$1,550,000 \$173,656 \$134,500 \$475,000 \$766,844 \$1,550,000	\$706,300 \$711,225 \$1,550,000 \$167,500 \$127,600 \$460,000 \$794,900 \$1,550,000	\$683,200 \$738,775 \$1,550,000 \$161,244 \$100,700 \$4445,000 \$843,056 \$1,550,000 \$4,928,394 \$1,989,500 \$2,801,560
Contingency for Other Projects  E Sewer Debt Service  Current OS Long Term Debt Approved Projects Debt Pending Pending Capital Projects Contingency for Other Projects  F Water Debt Service  Current OS Long Term Debt Approved Projects Debt Pending Pending Capital Projects	(\$0) \$1,350,000 \$1,396,147 \$153,853 \$0 \$1,550,000 \$12,447,889	\$60,000 \$4,542 \$1,400,000 \$1,063,268 \$387,312 \$99,421 \$1,550,000 \$11,515,704 \$2,580,272 \$60,000	\$206,900 \$185,750 \$5,722 \$1,450,000 \$894,385 \$484,900 \$80,000 \$90,715 \$1,550,000 \$10,548,347 \$3,412,150	\$198,500 \$449,400 \$7,563 \$1,500,000 \$882,088 \$175,900 \$272,800 \$219,213 \$1,550,000 \$9,817,946 \$2,954,300	\$190,100 \$655,400 \$2,447 \$1,500,000 \$733,838 \$169,000 \$550,000 \$97,162 \$1,550,000 \$8,778,466 \$2,764,500 \$2,190,920	\$181,700 \$695,700 \$6,460 \$1,500,000 \$722,225 \$162,100 \$535,000 \$130,675 \$1,550,000 \$8,346,711 \$2,675,400	\$173,300 \$721,400 \$1,424 \$1,500,000 \$718,869 \$155,200 \$520,000 \$155,931 \$1,550,000 \$7,844,054 \$2,586,300	\$164,900 \$775,600 \$18,399 \$1,550,000 \$709,638 \$148,300 \$505,000 \$187,063 \$1,550,000 \$7,610,439 \$2,497,200 \$2,821,480	\$156,500 \$752,500 \$459,088 \$1,550,000 \$159,300 \$141,400 \$490,000 \$759,300 \$1,550,000 \$6,407,958 \$2,408,100 \$2,703,500	\$143,100 \$729,400 \$540,644 \$1,550,000 \$173,656 \$134,500 \$475,000 \$766,844 \$1,550,000 \$5,263,069 \$2,314,000 \$2,836,320	\$706,300 \$711,225 \$1,550,000 \$167,500 \$127,600 \$460,000 \$794,900 \$1,550,000 \$5,092,066 \$2,090,200 \$2,819,540	\$683,200 \$738,775 \$1,550,000 \$161,244 \$100,700 \$445,000 \$843,056 \$1,550,000 \$4,928,394 \$1,989,500

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#### Town of Needham

#### Current Outstanding Long Term Debt FY 2012 - FY 2023 (Schedule D-3)

Debt Group	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	After 2023
A General Fund within the Levy Limit	\$2,405,135	\$2,141,092	\$1,675,281	\$1,368,607	\$968,056	\$749,052	\$431,422	\$421,706	\$411,283	\$378,563	\$368,719	\$358,388	\$1,101,638
B General Fund Excluded Debt	\$7,125,407	\$6,807,149	\$6,594,640	\$6,435,976	\$6,143,631	\$5,983,281	\$5,817,775	\$5,620,025	\$5,394,563	\$4,322,844	\$4,179,656	\$4,042,506	\$12,783,325
C CPA Debt Service	\$283,960	\$296,488	\$291,613	\$286,738	\$280,888	\$276,013	\$272,113	\$267,969	\$260,900	\$251,150	\$243,716	\$238,231	\$1,285,891
D RTS Debt Service	\$94,350	\$87,550	\$40,800										
E Sewer Debt Service	\$1,142,889	\$1,120,158	\$1,051,628	\$844,537	\$652,053	\$616,140	\$603,876	\$591,101	\$181,913	\$136,856	\$132,475	\$128,025	\$316,200
F Water Debt Service	\$1,396,147	\$1,063,268	\$894,385	\$882,088	\$733,838	\$722,225	\$718,869	\$709,638	\$159,300	\$173,656	\$167,500	\$161,244	\$91,400
G Total O/S Long Term Debt	\$12,447,889	\$11,515,704	\$10,548,347	\$9,817,946	\$8,778,466	\$8,346,711	\$7,844,054	\$7,610,439	\$6,407,958	\$5,263,069	\$5,092,066	\$4,928,394	\$15,578,453

Includes June 1, 2011 Bond Issue

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#### Town of Needham

#### Approved Projects Debt Not Yet Issued FY 2012 - FY 2023 (Schedule D-4)

	Unissued 5							J (Scriedule D-4	-							
Description	Balance R	Rate**	Years#	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	After 2023
General Fund Open Authorizations																
including May the 2011 ATM Approvals	\$7,433,013 6	5.00%	20	716,162	964,000	781,000	707,000	686,000	665,000	644,000	623,000	602,000	581,000	560,000	539,000	3,556,000
A General Fund within the Levy Limit				\$716,162	\$964,000	\$781,000	\$707,000	\$686,000	\$665,000	\$644,000	\$623,000	\$602,000	\$581,000	\$560,000	\$539,000	\$3,556,000
Newman School (Multiple Issues)	\$12,450,000 6	5.00%	18	163,867	575,000	1,412,000	1,371,200	1,330,400	1,289,600	1,248,800	1,208,000	1,167,200	1,126,400	1,085,600	1,044,800	6,849,600
Other Debt Service		V		133,001	125,000											
B General Fund Debt Excluded				\$296,868	\$700,000	\$1,412,000	\$1,371,200	\$1,330,400	\$1,289,600	\$1,248,800	\$1,208,000	\$1,167,200	\$1,126,400	\$1,085,600	\$1,044,800	\$6,849,600
^ Town Hall (Series II)	\$3,700,000 6	5.00%	18	16,040	253,500	420,950	401,000	389,000	377,000	365,000	353,000	341,000	329,000	317,000	305,000	1,958,000
C CPA Debt Service				\$16,040	\$253,500	\$420,950	\$401,000	\$389,000	\$377,000	\$365,000	\$353,000	\$341,000	\$329,000	\$317,000	\$305,000	\$1,958,000
RTS Open Authorizations including May the 2011 ATM Approvals	\$283,000 6	5.00%	4	55,650	60,160	106,400	100,700									
D RTS Debt Service				\$55,650	\$60,160	\$106,400	\$100,700									
Sewer Enterprise Open Authorizations Approved Prior to May 2011	\$1,416,870 6	5.00%	10	207,111	215,300	206,900	198,500	190,100	181,700	173,300	164,900	156,500	143,100			
E Sewer Debt Service				\$207,111	\$215,300	\$206,900	\$198,500	\$190,100	\$181,700	\$173,300	\$164,900	\$156,500	\$143,100			
Water Enterprise Open Authorizations Approved Prior to May 2011	\$1,700,294 6	5.00%	12	153,853	387,312	484,900	175,900	169,000	162,100	155,200	148,300	141,400	134,500	127,600	100,700	
F Water Debt Service				\$153,853	\$387,312	\$484,900	\$175,900	\$169,000	\$162,100	\$155,200	\$148,300	\$141,400	\$134,500	\$127,600	\$100,700	
G Total				\$1,445,684	\$2,580,272	\$3,412,150	\$2,954,300	\$2,764,500	\$2,675,400	\$2,586,300	\$2,497,200	\$2,408,100	\$2,314,000	\$2,090,200	\$1,989,500	\$12,363,600

<sup>\*\*</sup> Notes prior to 2015 at 3% after 2015 at 4%; Bonds are at the rate shown
#Inclusive of Notes and Bonds
Annual debt service amounts are inclusive of short term interest, note paydowns, and bond amortization P&I

#### Town of Needham

#### Future Projects (tentative)

FY 2012 - FY 2023 (Schedule D-5)\*

Description	Amount	Rate **	Years #	ТМ	FY	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Pollard School Repairs/Upgrades	\$1,100,000	6.00%	6	2012	2013			33,000	286,000	272,800	259,600	246,400	233,200				
Fire Apparatus Replacement (E-3 Quint)	\$750,000	6.00%	5	2013	2014			195,000	186,000	177,000	168,000	159,000					
DPW Remove Snow Trailer and Add Eight Bays	\$580,000	6.00%	11	2013	2014			17,400	92,800	89,320	85,840	82,360	78,880	75,400	71,920	68,440	64,960
Roadway Infrastructure Program	\$600,000	6.00%	5	2012	2013			156,000	148,800	141,600	134,400	127,200					
Roadway Infrastructure Program	\$600,000	6.00%	5	2013	2014				156,000	148,800	141,600	134,400	127,200				
Roadway Infrastructure Program	\$600,000	6.00%	5	2014	2015					156,000	148,800	141,600	134,400	127,200			
Roadway Infrastructure Program	\$1,300,000	6.00%	5	2015	2016						338,000	322,400	306,800	291,200	275,600		
Roadway Infrastructure Program	\$1,300,000	6.00%	5	2016	2017							338,000	322,400	306,800	291,200	275,600	
Roadway Infrastructure Program	\$1,300,000	6.00%	5	2017	2018								338,000	322,400	306,800	291,200	275,600
Roadway Infrastructure Program	\$1,300,000	6.00%	5	2018	2019									338,000	322,400	306,800	291,200
Roadway Infrastructure Program	\$1,400,000	6.00%	5	2019	2020										364,000	347,200	330,400
Roadway Infrastructure Program	\$1,400,000	6.00%	5	2020	2021											364,000	347,200
Roadway Infrastructure Program	\$1,400,000	6.00%	5	2021	2022												364,000
Roadway Infrastructure Program	\$1,400,000	6.00%	5	2022	2023												
Roadway Infrastructure Program	\$1,400,000	6.00%	5	2023	2024												
General Fund within the Levy Lin	nit							\$401,400	\$869,600	\$985,520	\$1,276,240	\$1,551,360	\$1,540,880	\$1,461,000	\$1,631,920	\$1,653,240	\$1,673,360

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Annual debt service amounts are inclusive of short term interest, note paydowns, and bond amortization P&I

#### Town of Needham

#### Future Projects (tentative)

FY 2012 - FY 2023 (Schedule D-5)\*

									•								
Description	Amount	Rate **	Years #	тм	FY	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Wastewater Pump Station Improvements Reservior B	\$5,025,000	6.00%	22	2011	2012		60,000	185,750	449,400	545,400	530,100	514,800	499,500	484,200	468,900	453,600	438,300
Wastewater Pump Station Improvements Cooks Bridge	\$2,640,000	6.00%	22	2014	2015					110,000	165,600	206,600	276,100	268,300	260,500	252,700	244,900
Sewer Debt Service							\$60,000	\$185,750	\$449,400	\$655,400	\$695,700	\$721,400	\$775,600	\$752,500	\$729,400	\$706,300	\$683,200
Water System Fire Flow Improvements	\$5,070,000	6.00%	22	2012	2012			80,000	272,800	550,000	535,000	520,000	505,000	490,000	475,000	460,000	445,000
Water Debt Service								\$80,000	\$272,800	\$550,000	\$535,000	\$520,000	\$505,000	\$490,000	\$475,000	\$460,000	\$445,000
Total							\$60,000	\$667,150	\$1,591,800	\$2,190,920	\$2,506,940	\$2,792,760	\$2,821,480	\$2,703,500	\$2,836,320	\$2,819,540	\$2,801,560

<sup>\*\*</sup> Notes prior to 2015 at 3% after 2015 at 4%; Bonds are at the rate shown

Annual debt service amounts are inclusive of short term interest, note paydowns, and bond amortization P&I

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<sup>#</sup>Inclusive of Notes and Bonds

#### Town of Needham

#### Senior Center

FY 2012 - FY 2023 (Schedule D-6)

Description	Amount	Rate **	Years#	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	After 2023
^ Senior Center at \$8,000,000	\$8,000,000	6.00%	22	\$0	\$120,000	\$340,000	\$360,000	\$856,000	\$832,000	\$808,000	\$784,000	\$760,000	\$736,000	\$712,000	\$688,000	\$5,984,000
General Fund within the Levy Limit				\$0	\$120,000	\$340,000	\$360,000	\$856,000	\$832,000	\$808,000	\$784,000	\$760,000	\$736,000	\$712,000	\$688,000	\$5,984,000
CPA Debt Service				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
^ Mitchell School (No MSBA)	\$24,433,400	6.00%	22	\$0	\$0	\$0	\$0	\$198,400	\$1,488,668	\$2,106,000	\$2,501,000	\$2,430,500	\$2,360,000	\$2,289,500	\$2,219,000	\$23,438,500
^ Hillside School Project (No MSBA)	\$24,970,900	6.00%	22	\$0	\$0	\$0	\$0	\$0	\$110,900	\$1,499,418	\$2,151,000	\$2,557,300	\$2,485,600	\$2,413,900	\$2,342,200	\$26,529,000
General Fund Debt Excluded				\$0	\$0	\$0	\$0	\$198,400	\$1,599,568	\$3,605,418	\$4,652,000	\$4,987,800	\$4,845,600	\$4,703,400	\$4,561,200	\$49,967,500
Total				\$0	\$120,000	\$340,000	\$360,000	\$1,054,400	\$2,431,568	\$4,413,418	\$5,436,000	\$5,747,800	\$5,581,600	\$5,415,400	\$5,249,200	\$55,951,500

<sup>\*\*</sup> Notes prior to 2015 at 3% after 2015 at 4%; Bonds are at the rate shown

Annual debt service amounts are inclusive of short term interest, note paydowns, and bond amortization P&I

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<sup>#</sup>Inclusive of Notes and Bonds

Project Name: Senior Center at \$8,000,000 Project Cost Assump \$8,000,000 Interest Assumption: 3.0% and 6.0%

	\$8,000,000 \$110,000 \$0.01 \$10	\$7,910,000 \$290,000 \$0.04 \$27	\$7,720,000 \$360,000 \$0.05 \$34	\$7,600,000 \$856,000 \$0.11 \$80	\$7,200,000 \$832,000 \$0.11 \$78	\$6,800,000 \$808,000 \$0.11 \$76	\$6,400,000 \$784,000 \$0.10 \$73	\$6,000,000 \$760,000 \$0.10	\$5,600,000 \$736,000 \$0.10 \$69	\$5,200,000 \$712,000 \$0.09 \$67	\$4,800,000 \$688,000 \$0.09 \$64	\$4,400,000 \$664,000 \$0.09 \$6.2	\$4,000,000 \$640,000 \$0.08	\$3,600,000 \$616,000 \$0.08 \$58	\$3,200,000 \$592,000 \$0.08 \$55	\$2,800,000 \$568,000 \$0.07 \$53	\$2,400,000 \$544,000 \$0.07 \$51	\$2,000,000 \$520,000 \$0.07 \$49	\$1,600,000 \$496,000 \$0.07 \$46	\$1,200,000 \$472,000 \$0.06 \$444	\$800,000 \$448,000 \$0.06 \$42	\$400,000 \$424,000 \$0.06 \$40		-	
Fiscal Frincipal										.,													10		
Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035		

 $^{*}$  The Average Single Family Home (ASFH) property assessment for FY 2011 is \$708,194 \$12,920,000

### Town of Needham

## **Facility Financing Summary**

Scenarios
Debt Service Recap Summaries

July 13, 2011

**For Discussion Only** 

#### Town of Needham

#### Debt Service Recap Summary

#### FY 2012 - FY 2023 (Schedule D-2)

Description	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Current OS Long Term Debt	\$2,405,135	\$2,141,092	\$1,675,281	\$1,368,607	\$968,056	\$749,052	\$431,422	\$421,706	\$411,283	\$378,563	\$368,719	\$358,388
Approved Projects Debt Pending	\$716,162	\$964,000	\$781,000	\$707,000	\$686,000	\$665,000	\$644,000	\$623,000	\$602,000	\$581,000	\$560,000	\$539,000
Pending Capital Projects			\$401,400	\$869,600	\$985,520	\$1,276,240	\$1,551,360	\$1,540,880	\$1,461,000	\$1,631,920	\$1,653,240	\$1,673,360
Senior Center at \$8,000,000		\$120,000	\$340,000	\$360,000	\$856,000	\$832,000	\$808,000	\$784,000	\$760,000	\$736,000	\$712,000	\$688,000
Contingency for Other Projects	\$0	\$6,036	\$131,243	\$124,501	\$37,997	\$118,322	\$316,147	\$495,032	\$747,503	\$775,060	\$933,038	\$1,096,516
A General Fund	\$3,121,297	\$3,231,127	\$3,328,924	\$3,429,709	\$3,533,574	\$3,640,614	\$3,750,929	\$3,864,618	\$3,981,787	\$4,102,543	\$4,226,997	\$4,355,263
Current OS Long Term Debt	\$7,125,407	\$6,807,149	\$6,594,640	\$6,435,976	\$6,143,631	\$5,983,281	\$5,817,775	\$5,620,025	\$5,394,563	\$4,322,844	\$4,179,656	\$4,042,506
Approved Projects Debt Pending	\$296,868	\$700,000	\$1,412,000	\$1,371,200	\$1,330,400	\$1,289,600	\$1,248,800	\$1,208,000	\$1,167,200	\$1,126,400	\$1,085,600	\$1,044,800
Pending Capital Projects												
Hillside and Mitchell Schools					\$198,400	\$1,599,568	\$3,605,418	\$4,652,000	\$4,987,800	\$4,845,600	\$4,703,400	\$4,561,200
Contingency for Other Projects												
B General Fund Debt Excluded	\$7,422,275	\$7,507,149	\$8,006,640	\$7,807,176	\$7,672,431	\$8,872,449	\$10,671,993	\$11,480,025	\$11,549,563	\$10,294,844	\$9,968,656	\$9,648,506
Current OS Long Term Debt	\$283,960	\$296,488	\$291,613	\$286,738	\$280,888	\$276,013	\$272,113	\$267,969	\$260,900	\$251,150	\$243,716	\$238,231
Approved Projects Debt Pending	\$16,040	\$253,500	\$420,950	\$401,000	\$389,000	\$377,000	\$365,000	\$353,000	\$341,000	\$329,000	\$317,000	\$305,000
Pending Capital Projects												
Contingency for Other Projects												
C CPA Debt Service	\$300,000	\$549,988	\$712,563	\$687,738	\$669,888	\$653,013	\$637,113	\$620,969	\$601,900	\$580,150	\$560,716	\$543,231
	(\$0)											
Current OS Long Term Debt	\$94,350	\$87,550	\$40,800									
Approved Projects Debt Pending	\$55,650	\$60,160	\$106,400	\$100,700								
Pending Capital Projects												
Contingency for Other Projects		\$2,290	\$2,800	\$49,300	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
D RTS Debt Service	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Current OS Long Term Debt	\$1,142,889	\$1,120,158	\$1,051,628	\$844,537	\$652,053	\$616,140	\$603,876	\$591,101	\$181,913	\$136,856	\$132,475	\$128,025
Approved Projects Debt Pending	\$207,111	\$215,300	\$206,900	\$198,500	\$190,100	\$181,700	\$173,300	\$164,900	\$156,500	\$143,100		
Pending Capital Projects		\$60,000	\$185,750	\$449,400	\$655,400	\$695,700	\$721,400	\$775,600	\$752,500	\$729,400	\$706,300	\$683,200
Contingency for Other Projects	(\$0)	\$4,542	\$5,722	\$7,563	\$2,447	\$6,460	\$1,424	\$18,399	\$459,088	\$540,644	\$711,225	\$738,775
E Sewer Debt Service	\$1,350,000	\$1,400,000	\$1,450,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000
	+4 206 4 47	+1 050 050	+004 205	+000 000	+700 000	+700 005	+740.000	+700 600	+450 200	+470.656	+4.67.500	+161 011
Current OS Long Term Debt	\$1,396,147	\$1,063,268 \$387,312	\$894,385	\$882,088 \$175,900	\$733,838	\$722,225	\$718,869	\$709,638	\$159,300	\$173,656	\$167,500	\$161,244
Approved Projects Debt Pending	\$153,853	\$387,312	\$484,900		\$169,000	\$162,100	\$155,200	\$148,300	\$141,400	\$134,500	\$127,600	\$100,700
Pending Capital Projects	¢0	¢00.424	\$80,000	\$272,800	\$550,000	\$535,000	\$520,000	\$505,000	\$490,000	\$475,000	\$460,000	\$445,000
Contingency for Other Projects	\$0 \$1,550,000	\$99,421	\$90,715 \$1,550,000	\$219,213 \$1,550,000	\$97,162 \$1,550,000	\$130,675 \$1,550,000	\$155,931 \$1,550,000	\$187,063 \$1,550,000	\$759,300 \$1,550,000	\$766,844 \$1,550,000	\$794,900 \$1,550,000	\$843,056 \$1,550,000
F Water Debt Service	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000
Current OS Long Term Debt	\$12,447,889	\$11,515,704	\$10,548,347	\$9,817,946	\$8,778,466	\$8,346,711	\$7,844,054	\$7,610,439	\$6,407,958	\$5,263,069	\$5,092,066	\$4,928,394
Approved Projects Debt Pending	\$1,445,684	\$2,580,272	\$3,412,150	\$2,954,300	\$2,764,500	\$2,675,400	\$2,586,300	\$2,497,200	\$2,408,100	\$2,314,000	\$2,090,200	\$1,989,500
Pending Capital Projects		\$60,000	\$667,150	\$1,591,800	\$2,190,920	\$2,506,940	\$2,792,760	\$2,821,480	\$2,703,500	\$2,836,320	\$2,819,540	\$2,801,560
Schedule D-6		\$120,000	\$340,000	\$360,000	\$1,054,400	\$2,431,568	\$4,413,418	\$5,436,000	\$5,747,800	\$5,581,600	\$5,415,400	\$5,249,200
Contingency for Other Projects	\$0	\$112,288	\$230,480	\$400,577	\$287,606	\$405,457	\$623,502	\$850,493	\$2,115,891	\$2,232,548	\$2,589,163	\$2,828,347
G Total (A+B+C+D+E+F)	\$13.893.572	\$14.388.264	\$15,198,126	\$15,124,622	\$15.075.892	\$16,366,076	\$18,260,034	\$19,215,612	\$19,383,249	\$18,227,536	\$18,006,368	\$17,797,001

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#### Town of Needham

#### **Debt Service Recap Summary**

FY 2012 - FY 2023 (Schedule D-2) Scenario A

Description	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Current OS Long Term Debt	\$2,405,135	\$2,141,092	\$1,675,281	\$1,368,607	\$968,056	\$749,052	\$431,422	\$421,706	\$411,283	\$378,563	\$368,719	\$358,388
Approved Projects Debt Pending	\$716,162	\$895,000	\$717,500	\$647,500	\$630,000	\$612,500	\$595,000	\$577,500	\$560,000	\$542,500	\$525,000	\$507,500
Pending Capital Projects			\$359,500	\$836,000	\$952,600	\$1,238,200	\$1,510,800	\$1,500,400	\$1,420,500	\$1,589,600	\$1,610,700	\$1,630,800
Senior Center at \$8,000,000		\$110,000	\$290,000	\$360,000	\$780,000	\$760,000	\$740,000	\$720,000	\$700,000	\$680,000	\$660,000	\$640,000
Contingency for Other Projects	\$0	\$85,036	\$286,643	\$217,601	\$202,917	\$280,862	\$473,707	\$645,012	\$890,003	\$911,880	\$1,062,578	\$1,218,576
General Fund	\$3,121,297	\$3,231,127	\$3,328,924	\$3,429,709	\$3,533,574	\$3,640,614	\$3,750,929	\$3,864,618	\$3,981,787	\$4,102,543	\$4,226,997	\$4,355,263
Current OS Long Term Debt	\$7,125,407	\$6,807,149	\$6,594,640	\$6,435,976	\$6,143,631	\$5,983,281	\$5,817,775	\$5,620,025	\$5,394,563	\$4,322,844	\$4,179,656	\$4,042,506
Approved Projects Debt Pending	\$296,868	\$700,000	\$1,412,000	\$1,371,200	\$1,330,400	\$1,289,600	\$1,248,800	\$1,208,000	\$1,167,200	\$1,126,400	\$1,085,600	\$1,044,800
Pending Capital Projects												
Hillside and Mitchell Schools					\$198,400	\$1,599,568	\$3,605,418	\$4,652,000	\$4,987,800	\$4,845,600	\$4,703,400	\$4,561,200
Contingency for Other Projects												
General Fund Debt Excluded	\$7,422,275	\$7,507,149	\$8,006,640	\$7,807,176	\$7,672,431	\$8,872,449	\$10,671,993	\$11,480,025	\$11,549,563	\$10,294,844	\$9,968,656	\$9,648,506
Current OS Long Term Debt	\$283,960	\$296,488	\$291,613	\$286,738	\$280,888	\$276,013	\$272,113	\$267,969	\$260,900	\$251,150	\$243,716	\$238,231
Approved Projects Debt Pending	\$263,960 \$16,040	\$253,500	\$420,950	\$401,000	\$389,000	\$377,000	\$365,000	\$353,000	\$341,000	\$329,000	\$317,000	\$305,00
Pending Capital Projects	\$10,040	\$255,500	\$420,530	\$401,000	\$309,000	\$377,000	\$303,000	\$555,000	\$341,000	\$323,000	\$317,000	\$303,000
Contingency for Other Projects												
CPA Debt Service	\$300,000	\$549,988	\$712,563	\$687,738	\$669,888	\$653,013	\$637,113	\$620,969	\$601,900	\$580,150	\$560,716	\$543,231
	(\$0)		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,						,			
Current OS Long Term Debt	\$94,350	\$87,550	\$40,800									
Approved Projects Debt Pending	\$55,650	\$57,800	\$104,500	\$99,750								
Pending Capital Projects												
Contingency for Other Projects		\$4,650	\$4,700	\$50,250	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
RTS Debt Service	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Current OS Long Term Debt	\$1,142,889	\$1,120,158	\$1,051,628	\$844,537	\$652,053	\$616,140	\$603,876	\$591,101	\$181,913	\$136,856	\$132,475	\$128,02!
Approved Projects Debt Pending	\$207,111	\$202,750	\$195,750	\$188,750	\$181,750	\$174,750	\$167,750	\$160,750	\$153,750	\$141,750	<b>4-5-7 5</b>	T/
Pending Capital Projects	, , ,	\$40,000	\$135,500	\$399,500	\$597,000	\$623,450	\$652,700	\$710,500	\$691,250	\$672,000	\$652,750	\$633,50
Contingency for Other Projects	(\$0)	\$37,092	\$67,122	\$67,213	\$69,197	\$85,660	\$75,674	\$87,649	\$523,088	\$599,394	\$764,775	\$788,475
Sewer Debt Service	\$1,350,000	\$1,400,000	\$1,450,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000
Current OS Long Term Debt	\$1,396,147	\$1,063,268	\$894,385	\$882,088	\$733,838	\$722,225	\$718,869	\$709,638	\$159,300	\$173,656	\$167,500	\$161,24
Approved Projects Debt Pending	\$153,853	\$370,309	\$470,750	\$165,750	\$160,000	\$154,250	\$148,500	\$142,750	\$137,000	\$131,250	\$125,500	\$99,75
Pending Capital Projects	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		\$40,000	\$171,400	\$500,000	\$487,500	\$475,000	\$462,500	\$450,000	\$437,500	\$425,000	\$412,50
Contingency for Other Projects	\$0	\$116,424	\$144,865	\$330,763	\$156,162	\$186,025	\$207,631	\$235,113	\$803,700	\$807,594	\$832,000	\$876,506
Water Debt Service	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000
Current OS Long Term Debt	\$12,447,889	\$11,515,704	\$10,548,347	\$9,817,946	\$8,778,466	\$8,346,711	\$7,844,054	\$7,610,439	\$6,407,958	\$5,263,069	\$5,092,066	\$4,928,39
Approved Projects Debt Pending	\$1,445,684	\$2,479,359	\$3,321,450	\$2,873,950	\$2,691,150	\$2,608,100	\$2,525,050	\$2,442,000	\$2,358,950	\$2,270,900	\$2,053,100	\$1,957,05
Pending Capital Projects		\$40,000	\$535,000	\$1,406,900	\$2,049,600	\$2,349,150	\$2,638,500	\$2,673,400	\$2,561,750	\$2,699,100	\$2,688,450	\$2,676,80
Schedule D-6		\$110,000	\$290,000	\$360,000	\$978,400	\$2,359,568	\$4,345,418	\$5,372,000	\$5,687,800	\$5,525,600	\$5,363,400	\$5,201,200
Contingency for Other Projects	\$0	\$243,201	\$503,330	\$665,827	\$578,276	\$702,547	\$907,012	\$1,117,773	\$2,366,791	\$2,468,868	\$2,809,353	\$3,03

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#### Town of Needham

#### **Debt Service Recap Summary**

FY 2012 - FY 2023 (Schedule D-2) Scenario B

Description	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Current OS Long Term Debt	\$2,405,135	\$2,141,092	\$1,675,281	\$1,368,607	\$968,056	\$749,052	\$431,422	\$421,706	\$411,283	\$378,563	\$368,719	\$358,388
Approved Projects Debt Pending	\$716,162	\$964,000	\$781,000	\$707,000	\$686,000	\$665,000	\$644,000	\$623,000	\$602,000	\$581,000	\$560,000	\$539,000
Pending Capital Projects			\$531,400	\$1,149,600	\$1,408,320	\$1,652,640	\$1,882,560	\$1,754,080	\$1,542,200	\$1,588,320	\$1,632,040	\$1,673,360
Senior Center at \$8,000,000		\$120,000	\$340,000	\$360,000	\$856,000	\$832,000	\$808,000	\$784,000	\$760,000	\$736,000	\$712,000	\$688,000
Contingency for Other Projects	\$0	\$6,036	\$1,243	(\$155,499)	(\$384,803)	(\$258,078)	(\$15,053)	\$281,832	\$666,303	\$818,660	\$954,238	\$1,096,516
General Fund	\$3,121,297	\$3,231,127	\$3,328,924	\$3,429,709	\$3,533,574	\$3,640,614	\$3,750,929	\$3,864,618	\$3,981,787	\$4,102,543	\$4,226,997	\$4,355,263
Current OS Long Term Debt	\$7,125,407	\$6,807,149	\$6,594,640	\$6,435,976	\$6,143,631	\$5,983,281	\$5,817,775	\$5,620,025	\$5,394,563	\$4,322,844	\$4,179,656	\$4,042,506
Approved Projects Debt Pending	\$296,868	\$700,000	\$1,412,000	\$1,371,200	\$1,330,400	\$1,289,600	\$1,248,800	\$1,208,000	\$1,167,200	\$1,126,400	\$1,085,600	\$1,044,800
Pending Capital Projects												
Hillside and Mitchell Schools					\$198,400	\$1,599,568	\$3,605,418	\$4,652,000	\$4,987,800	\$4,845,600	\$4,703,400	\$4,561,200
Contingency for Other Projects												
General Fund Debt Excluded	\$7,422,275	\$7,507,149	\$8,006,640	\$7,807,176	\$7,672,431	\$8,872,449	\$10,671,993	\$11,480,025	\$11,549,563	\$10,294,844	\$9,968,656	\$9,648,506
Current OS Long Term Debt	\$283,960	\$296,488	\$291,613	\$286,738	\$280,888	\$276,013	\$272,113	\$267,969	\$260,900	\$251,150	\$243,716	\$238,231
Approved Projects Debt Pending	\$16,040	\$253,500	\$420,950	\$401,000	\$389,000	\$377,000	\$365,000	\$353,000	\$341,000	\$329,000	\$317,000	\$305,000
Pending Capital Projects												
Contingency for Other Projects												
CPA Debt Service	\$300,000	\$549,988	\$712,563	\$687,738	\$669,888	\$653,013	\$637,113	\$620,969	\$601,900	\$580,150	\$560,716	\$543,231
	(\$0)											
Current OS Long Term Debt	\$94,350	\$87,550	\$40,800									
Approved Projects Debt Pending	\$55,650	\$60,160	\$106,400	\$100,700								
Pending Capital Projects												
Contingency for Other Projects		\$2,290	\$2,800	\$49,300	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
RTS Debt Service	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Current OS Long Term Debt	\$1,142,889	\$1,120,158	\$1,051,628	\$844,537	\$652,053	\$616,140	\$603,876	\$591,101	\$181,913	\$136,856	\$132,475	\$128,025
Approved Projects Debt Pending	\$207,111	\$215,300	\$206,900	\$198,500	\$190,100	\$181,700	\$173,300	\$164,900	\$156,500	\$143,100		
Pending Capital Projects		\$60,000	\$185,750	\$449,400	\$655,400	\$695,700	\$721,400	\$775,600	\$752,500	\$729,400	\$706,300	\$683,200
Contingency for Other Projects	(\$0)	\$4,542	\$5,722	\$7,563	\$2,447	\$6,460	\$1,424	\$18,399	\$459,088	\$540,644	\$711,225	\$738,775
Sewer Debt Service	\$1,350,000	\$1,400,000	\$1,450,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000
Current OS Long Term Debt	\$1,396,147	\$1,063,268	\$894,385	\$882,088	\$733,838	\$722,225	\$718,869	\$709,638	\$159,300	\$173,656	\$167,500	\$161,244
Approved Projects Debt Pending	\$1,390,147	\$387,312	\$484,900	\$175,900	\$169,000	\$162,100	\$155,200	\$148,300	\$133,300	\$173,030	\$107,500	\$100,700
Pending Capital Projects	Ψ133,033	4307,312	\$80,000	\$272,800	\$550,000	\$535,000	\$520,000	\$505,000	\$490,000	\$475,000	\$460,000	\$445,000
Contingency for Other Projects	\$0	\$99,421	\$90,715	\$219,213	\$97,162	\$130,675	\$155,931	\$187,063	\$759,300	\$766,844	\$794,900	\$843,056
Water Debt Service	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000
		*11 515 704	\$10,548,347	\$9,817,946	\$8,778,466	\$8,346,711	\$7,844,054	\$7,610,439	\$6,407,958	\$5,263,069	\$5,092,066	\$4,928,394
Current OS Long Term Debt	\$12,447,889	\$11.515.704			40,770,700							\$1,989,500
Current OS Long Term Debt Approved Projects Debt Pending	\$12,447,889 \$1,445,684	\$11,515,704 \$2,580,272			\$2,764,500	\$2,675,400	\$2,586,300	\$2,497.700	\$2,408,100	\$2,314,000	\$2.090.700	
Approved Projects Debt Pending	\$12,447,889 \$1,445,684	\$2,580,272	\$3,412,150	\$2,954,300	\$2,764,500 \$2.613.720	\$2,675,400 \$2,883,340	\$2,586,300 \$3.123.960	\$2,497,200 \$3.034.680	\$2,408,100 \$2,784,700	\$2,314,000 \$2,792,720	\$2,090,200 \$2,798,340	
Approved Projects Debt Pending Pending Capital Projects		\$2,580,272 \$60,000	\$3,412,150 \$797,150	\$2,954,300 \$1,871,800	\$2,613,720	\$2,883,340	\$3,123,960	\$3,034,680	\$2,784,700	\$2,792,720	\$2,798,340	\$2,801,560
Approved Projects Debt Pending		\$2,580,272	\$3,412,150	\$2,954,300				\$3,034,680				

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#### Town of Needham

#### **Debt Service Recap Summary**

FY 2012 - FY 2023 (Schedule D-2) Scenario C

Description	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Current OS Long Term Debt	\$2,405,135	\$2,141,092	\$1,675,281	\$1,368,607	\$968,056	\$749,052	\$431,422	\$421,706	\$411,283	\$378,563	\$368,719	\$358,388
Approved Projects Debt Pending	\$716,162	\$895,000	\$717,500	\$647,500	\$630,000	\$612,500	\$595,000	\$577,500	\$560,000	\$542,500	\$525,000	\$507,500
Pending Capital Projects			\$359,500	\$836,000	\$952,600	\$1,238,200	\$1,510,800	\$1,500,400	\$1,420,500	\$1,589,600	\$1,610,700	\$1,630,800
Senior Center at \$8,000,000		\$110,000	\$290,000	\$360,000	\$780,000	\$760,000	\$740,000	\$720,000	\$700,000	\$680,000	\$660,000	\$640,000
Special Project at \$2,000,000		\$40,000	\$210,000	\$199,500	\$194,250	\$189,000	\$183,750	\$178,500	\$173,250	\$168,000	\$162,750	\$157,500
<b>Contingency for Other Projects</b>	\$0	\$45,036	\$76,643	\$18,101	\$8,667	\$91,862	\$289,957	\$466,512	\$716,753	\$743,880	\$899,828	\$1,061,076
A General Fund	\$3,121,297	\$3,231,127	\$3,328,924	\$3,429,709	\$3,533,574	\$3,640,614	\$3,750,929	\$3,864,618	\$3,981,787	\$4,102,543	\$4,226,997	\$4,355,263
Current OS Long Term Debt	\$7,125,407	\$6,807,149	\$6,594,640	\$6,435,976	\$6,143,631	\$5,983,281	\$5,817,775	\$5,620,025	\$5,394,563	\$4,322,844	\$4,179,656	\$4,042,506
Approved Projects Debt Pending	\$296,868	\$700,000	\$1,412,000	\$1,371,200	\$1,330,400	\$1,289,600	\$1,248,800	\$1,208,000	\$1,167,200	\$1,126,400	\$1,085,600	\$1,044,800
Pending Capital Projects												
Hillside and Mitchell Schools					\$198,400	\$1,599,568	\$3,605,418	\$4,652,000	\$4,987,800	\$4,845,600	\$4,703,400	\$4,561,200
Contingency for Other Projects												
B General Fund Debt Excluded	\$7,422,275	\$7,507,149	\$8,006,640	\$7,807,176	\$7,672,431	\$8,872,449	\$10,671,993	\$11,480,025	\$11,549,563	\$10,294,844	\$9,968,656	\$9,648,506
Current OS Long Term Debt	\$283,960	\$296,488	\$291,613	\$286,738	\$280,888	\$276,013	\$272,113	\$267,969	\$260,900	\$251,150	\$243,716	\$238,231
Approved Projects Debt Pending	\$16,040	\$253,500	\$420,950	\$401,000	\$389,000	\$377,000	\$365,000	\$353,000	\$341,000	\$329,000	\$317,000	\$305,000
Pending Capital Projects												
Contingency for Other Projects												
C CPA Debt Service	\$300,000	\$549,988	\$712,563	\$687,738	\$669,888	\$653,013	\$637,113	\$620,969	\$601,900	\$580,150	\$560,716	\$543,231
	(\$0)											
Current OS Long Term Debt	\$94,350	\$87,550	\$40,800									
Approved Projects Debt Pending	\$55,650	\$57,800	\$104,500	\$99,750								
Pending Capital Projects												
Contingency for Other Projects		\$4,650	\$4,700	\$50,250	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
D RTS Debt Service	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Current OS Long Term Debt												
	\$1,142,889	\$1,120,158	\$1,051,628	\$844,537	\$652,053	\$616,140	\$603,876	\$591,101	\$181,913	\$136,856	\$132,475	\$128,025
•	\$1,142,889 \$207,111	\$1,120,158 \$202,750	\$1,051,628 \$195,750	\$844,537 \$188,750	\$652,053 \$181,750	\$616,140 \$174,750	\$603,876 \$167,750	\$591,101 \$160,750	\$181,913 \$153,750	\$136,856 \$141,750	\$132,475	\$128,025
Approved Projects Debt Pending	\$1,142,889 \$207,111	\$202,750	\$195,750	\$188,750	\$181,750	\$174,750	\$167,750	\$160,750	\$153,750	\$141,750		
Approved Projects Debt Pending Pending Capital Projects		\$202,750 \$40,000									\$132,475 \$652,750 <b>\$764,77</b> 5	\$128,025 \$633,500 \$788,475
Approved Projects Debt Pending	\$207,111	\$202,750 \$40,000	\$195,750 \$135,500	\$188,750 \$399,500	\$181,750 \$597,000	\$174,750 \$623,450	\$167,750 \$652,700	\$160,750 \$710,500	\$153,750 \$691,250	\$141,750 \$672,000	\$652,750	\$633,500
Approved Projects Debt Pending Pending Capital Projects Contingency for Other Projects E Sewer Debt Service	\$207,111 (\$0) \$1,350,000	\$202,750 \$40,000 \$37,092 \$1,400,000	\$195,750 \$135,500 \$67,122 \$1,450,000	\$188,750 \$399,500 \$67,213 \$1,500,000	\$181,750 \$597,000 \$69,197 \$1,500,000	\$174,750 \$623,450 \$85,660 \$1,500,000	\$167,750 \$652,700 \$75,674 \$1,500,000	\$160,750 \$710,500 \$87,649 \$1,550,000	\$153,750 \$691,250 \$523,088 \$1,550,000	\$141,750 \$672,000 \$599,394 \$1,550,000	\$652,750 \$764,775 \$1,550,000	\$633,500 \$788,475 \$1,550,000
Approved Projects Debt Pending Pending Capital Projects Contingency for Other Projects  E Sewer Debt Service  Current OS Long Term Debt	\$207,111 (\$0) \$1,350,000 \$1,396,147	\$202,750 \$40,000 \$37,092 \$1,400,000 \$1,063,268	\$195,750 \$135,500 \$67,122 \$1,450,000 \$894,385	\$188,750 \$399,500 \$67,213 \$1,500,000	\$181,750 \$597,000 \$69,197 \$1,500,000	\$174,750 \$623,450 \$85,660 \$1,500,000	\$167,750 \$652,700 \$75,674 \$1,500,000	\$160,750 \$710,500 \$87,649 \$1,550,000 \$709,638	\$153,750 \$691,250 \$523,088 <b>\$1,550,000</b> \$159,300	\$141,750 \$672,000 \$599,394 \$1,550,000 \$173,656	\$652,750 \$764,775 \$1,550,000 \$167,500	\$633,500 \$788,475 \$1,550,000
Approved Projects Debt Pending Pending Capital Projects Contingency for Other Projects  E Sewer Debt Service  Current OS Long Term Debt Approved Projects Debt Pending	\$207,111 (\$0) \$1,350,000	\$202,750 \$40,000 \$37,092 \$1,400,000	\$195,750 \$135,500 \$67,122 <b>\$1,450,000</b> \$894,385 \$470,750	\$188,750 \$399,500 \$67,213 <b>\$1,500,000</b> \$882,088 \$165,750	\$181,750 \$597,000 \$69,197 \$1,500,000 \$733,838 \$160,000	\$174,750 \$623,450 \$85,660 \$1,500,000 \$722,225 \$154,250	\$167,750 \$652,700 \$75,674 <b>\$1,500,000</b> \$718,869 \$148,500	\$160,750 \$710,500 \$87,649 \$1,550,000 \$709,638 \$142,750	\$153,750 \$691,250 \$523,088 <b>\$1,550,000</b> \$159,300 \$137,000	\$141,750 \$672,000 \$599,394 \$1,550,000 \$173,656 \$131,250	\$652,750 \$764,775 \$1,550,000 \$167,500 \$125,500	\$633,500 \$788,475 <b>\$1,550,000</b> \$161,244 \$99,750
Approved Projects Debt Pending Pending Capital Projects Contingency for Other Projects  E Sewer Debt Service  Current OS Long Term Debt Approved Projects Debt Pending Pending Capital Projects	\$207,111 (\$0) \$1,350,000 \$1,396,147 \$153,853	\$202,750 \$40,000 \$37,092 \$1,400,000 \$1,063,268 \$370,309	\$195,750 \$135,500 \$67,122 <b>\$1,450,000</b> \$894,385 \$470,750 \$40,000	\$188,750 \$399,500 \$67,213 <b>\$1,500,000</b> \$882,088 \$165,750 \$171,400	\$181,750 \$597,000 \$69,197 \$1,500,000 \$733,838 \$160,000 \$500,000	\$174,750 \$623,450 \$85,660 \$1,500,000 \$722,225 \$154,250 \$487,500	\$167,750 \$652,700 \$75,674 <b>\$1,500,000</b> \$718,869 \$148,500 \$475,000	\$160,750 \$710,500 \$87,649 \$1,550,000 \$709,638 \$142,750 \$462,500	\$153,750 \$691,250 \$523,088 <b>\$1,550,000</b> \$159,300 \$137,000 \$450,000	\$141,750 \$672,000 \$599,394 <b>\$1,550,000</b> \$173,656 \$131,250 \$437,500	\$652,750 \$764,775 \$1,550,000 \$167,500 \$125,500 \$425,000	\$633,500 \$788,475 \$1,550,000 \$161,244 \$99,750 \$412,500
Approved Projects Debt Pending Pending Capital Projects Contingency for Other Projects  E Sewer Debt Service  Current OS Long Term Debt Approved Projects Debt Pending Pending Capital Projects Contingency for Other Projects	\$207,111 (\$0) \$1,350,000 \$1,396,147 \$153,853	\$202,750 \$40,000 \$37,092 \$1,400,000 \$1,063,268 \$370,309 \$116,424	\$195,750 \$135,500 \$67,122 \$1,450,000 \$894,385 \$470,750 \$40,000 \$144,865	\$188,750 \$399,500 \$67,213 <b>\$1,500,000</b> \$882,088 \$165,750 \$171,400 \$330,763	\$181,750 \$597,000 \$69,197 \$1,500,000 \$733,838 \$160,000 \$500,000 \$156,162	\$174,750 \$623,450 \$85,660 \$1,500,000 \$722,225 \$154,250 \$487,500 \$186,025	\$167,750 \$652,700 \$75,674 \$1,500,000 \$718,869 \$148,500 \$475,000 \$207,631	\$160,750 \$710,500 \$87,649 \$1,550,000 \$709,638 \$142,750 \$462,500 \$235,113	\$153,750 \$691,250 \$523,088 <b>\$1,550,000</b> \$159,300 \$137,000 \$450,000 \$803,700	\$141,750 \$672,000 \$599,394 \$1,550,000 \$173,656 \$131,250 \$437,500 \$807,594	\$652,750 \$764,775 \$1,550,000 \$167,500 \$125,500 \$425,000 \$832,000	\$633,500 \$788,475 \$1,550,000 \$161,244 \$99,750 \$412,500 \$876,506
Approved Projects Debt Pending Pending Capital Projects Contingency for Other Projects  E Sewer Debt Service  Current OS Long Term Debt Approved Projects Debt Pending Pending Capital Projects	\$207,111 (\$0) \$1,350,000 \$1,396,147 \$153,853	\$202,750 \$40,000 \$37,092 \$1,400,000 \$1,063,268 \$370,309	\$195,750 \$135,500 \$67,122 <b>\$1,450,000</b> \$894,385 \$470,750 \$40,000	\$188,750 \$399,500 \$67,213 <b>\$1,500,000</b> \$882,088 \$165,750 \$171,400	\$181,750 \$597,000 \$69,197 \$1,500,000 \$733,838 \$160,000 \$500,000	\$174,750 \$623,450 \$85,660 \$1,500,000 \$722,225 \$154,250 \$487,500	\$167,750 \$652,700 \$75,674 <b>\$1,500,000</b> \$718,869 \$148,500 \$475,000	\$160,750 \$710,500 \$87,649 \$1,550,000 \$709,638 \$142,750 \$462,500	\$153,750 \$691,250 \$523,088 <b>\$1,550,000</b> \$159,300 \$137,000 \$450,000	\$141,750 \$672,000 \$599,394 <b>\$1,550,000</b> \$173,656 \$131,250 \$437,500	\$652,750 \$764,775 \$1,550,000 \$167,500 \$125,500 \$425,000	\$633,500 \$788,475 \$1,550,000 \$161,244 \$99,750 \$412,500
Approved Projects Debt Pending Pending Capital Projects Contingency for Other Projects  E Sewer Debt Service  Current OS Long Term Debt Approved Projects Debt Pending Pending Capital Projects Contingency for Other Projects	\$207,111 (\$0) \$1,350,000 \$1,396,147 \$153,853	\$202,750 \$40,000 \$37,092 \$1,400,000 \$1,063,268 \$370,309 \$116,424	\$195,750 \$135,500 \$67,122 \$1,450,000 \$894,385 \$470,750 \$40,000 \$144,865	\$188,750 \$399,500 \$67,213 <b>\$1,500,000</b> \$882,088 \$165,750 \$171,400 \$330,763	\$181,750 \$597,000 \$69,197 \$1,500,000 \$733,838 \$160,000 \$500,000 \$156,162	\$174,750 \$623,450 \$85,660 \$1,500,000 \$722,225 \$154,250 \$487,500 \$186,025	\$167,750 \$652,700 \$75,674 \$1,500,000 \$718,869 \$148,500 \$475,000 \$207,631	\$160,750 \$710,500 \$87,649 \$1,550,000 \$709,638 \$142,750 \$462,500 \$235,113	\$153,750 \$691,250 \$523,088 <b>\$1,550,000</b> \$159,300 \$137,000 \$450,000 \$803,700	\$141,750 \$672,000 \$599,394 \$1,550,000 \$173,656 \$131,250 \$437,500 \$807,594	\$652,750 \$764,775 \$1,550,000 \$167,500 \$125,500 \$425,000 \$832,000	\$633,500 \$788,475 \$1,550,000 \$161,244 \$99,750 \$412,500 \$876,506
Approved Projects Debt Pending Pending Capital Projects Contingency for Other Projects  E Sewer Debt Service  Current OS Long Term Debt Approved Projects Debt Pending Pending Capital Projects Contingency for Other Projects  F Water Debt Service	\$207,111 (\$0) \$1,350,000 \$1,396,147 \$153,853 \$0 \$1,550,000	\$202,750 \$40,000 \$37,092 \$1,400,000 \$1,063,268 \$370,309 \$116,424 \$1,550,000	\$195,750 \$135,500 \$67,122 \$1,450,000 \$894,385 \$470,750 \$40,000 \$144,865 \$1,550,000	\$188,750 \$399,500 \$67,213 <b>\$1,500,000</b> \$882,088 \$165,750 \$171,400 \$330,763 <b>\$1,550,000</b>	\$181,750 \$597,000 \$69,197 \$1,500,000 \$733,838 \$160,000 \$500,000 \$156,162 \$1,550,000	\$174,750 \$623,450 \$85,660 \$1,500,000 \$722,225 \$154,250 \$487,500 \$186,025	\$167,750 \$652,700 \$75,674 \$1,500,000 \$718,869 \$148,500 \$475,000 \$207,631 \$1,550,000	\$160,750 \$710,500 \$87,649 \$1,550,000 \$709,638 \$142,750 \$462,500 \$235,113 \$1,550,000	\$153,750 \$691,250 \$523,088 \$1,550,000 \$159,300 \$137,000 \$450,000 \$803,700 \$1,550,000	\$141,750 \$672,000 \$599,394 \$1,550,000 \$173,656 \$131,250 \$437,500 \$807,594 \$1,550,000	\$652,750 \$764,775 \$1,550,000 \$167,500 \$125,500 \$425,000 \$832,000 \$1,550,000	\$633,500 \$788,475 \$1,550,000 \$161,244 \$99,750 \$412,500 \$876,506 \$1,550,000
Approved Projects Debt Pending Pending Capital Projects Contingency for Other Projects  E Sewer Debt Service  Current OS Long Term Debt Approved Projects Debt Pending Pending Capital Projects Contingency for Other Projects F Water Debt Service  Current OS Long Term Debt	\$207,111 (\$0) \$1,350,000 \$1,396,147 \$153,853 \$0 \$1,550,000	\$202,750 \$40,000 \$37,092 \$1,400,000 \$1,063,268 \$370,309 \$116,424 \$1,550,000	\$195,750 \$135,500 \$67,122 \$1,450,000 \$894,385 \$470,750 \$40,000 \$144,865 \$1,550,000	\$188,750 \$399,500 \$67,213 \$1,500,000 \$882,088 \$165,750 \$171,400 \$330,763 \$1,550,000	\$181,750 \$597,000 \$69,197 \$1,500,000 \$733,838 \$160,000 \$500,000 \$156,162 \$1,550,000	\$174,750 \$623,450 \$85,660 \$1,500,000 \$722,225 \$154,250 \$487,500 \$186,025 \$1,550,000	\$167,750 \$652,700 \$75,674 \$1,500,000 \$718,869 \$148,500 \$475,000 \$207,631 \$1,550,000	\$160,750 \$710,500 \$87,649 \$1,550,000 \$709,638 \$142,750 \$462,500 \$235,113 \$1,550,000	\$153,750 \$691,250 \$523,088 \$1,550,000 \$159,300 \$137,000 \$450,000 \$803,700 \$1,550,000	\$141,750 \$672,000 \$599,394 \$1,550,000 \$173,656 \$131,250 \$437,500 \$807,594 \$1,550,000	\$652,750 \$764,775 \$1,550,000 \$167,500 \$125,500 \$425,000 \$832,000 \$1,550,000	\$633,500 \$788,475 \$1,550,000 \$161,244 \$99,750 \$412,500 \$876,506 \$1,550,000
Approved Projects Debt Pending Pending Capital Projects Contingency for Other Projects  E Sewer Debt Service  Current OS Long Term Debt Approved Projects Debt Pending Pending Capital Projects Contingency for Other Projects F Water Debt Service  Current OS Long Term Debt Approved Projects Debt Pending	\$207,111 (\$0) \$1,350,000 \$1,396,147 \$153,853 \$0 \$1,550,000	\$202,750 \$40,000 \$37,092 \$1,400,000 \$1,063,268 \$370,309 \$116,424 \$1,550,000 \$11,515,704 \$2,479,359	\$195,750 \$135,500 \$67,122 \$1,450,000 \$894,385 \$470,750 \$40,000 \$144,865 \$1,550,000 \$10,548,347 \$3,321,450	\$188,750 \$399,500 \$67,213 \$1,500,000 \$882,088 \$165,750 \$171,400 \$330,763 \$1,550,000 \$9,817,946 \$2,873,950	\$181,750 \$597,000 \$69,197 \$1,500,000 \$733,838 \$160,000 \$500,000 \$156,162 \$1,550,000 \$8,778,466 \$2,691,150	\$174,750 \$623,450 \$85,660 \$1,500,000 \$722,225 \$154,250 \$487,500 \$186,025 \$1,550,000 \$8,346,711 \$2,608,100	\$167,750 \$652,700 \$75,674 \$1,500,000 \$718,869 \$148,500 \$475,000 \$207,631 \$1,550,000 \$7,844,054 \$2,525,050	\$160,750 \$710,500 \$87,649 \$1,550,000 \$709,638 \$142,750 \$462,500 \$235,113 \$1,550,000 \$7,610,439 \$2,442,000	\$153,750 \$691,250 \$523,088 \$1,550,000 \$159,300 \$137,000 \$450,000 \$803,700 \$1,550,000 \$6,407,958 \$2,358,950	\$141,750 \$672,000 \$599,394 \$1,550,000 \$173,656 \$131,250 \$437,500 \$807,594 \$1,550,000 \$5,263,069 \$2,270,900	\$652,750 \$764,775 \$1,550,000 \$167,500 \$125,500 \$425,000 \$832,000 \$1,550,000 \$5,092,066 \$2,053,100	\$633,500 \$788,475 \$1,550,000 \$161,244 \$99,750 \$412,500 \$876,506 \$1,550,000 \$4,928,394 \$1,957,050
Approved Projects Debt Pending Pending Capital Projects Contingency for Other Projects  E Sewer Debt Service  Current OS Long Term Debt Approved Projects Debt Pending Pending Capital Projects Contingency for Other Projects F Water Debt Service  Current OS Long Term Debt Approved Projects Debt Pending Pending Capital Projects Debt Pending Pending Capital Projects	\$207,111 (\$0) \$1,350,000 \$1,396,147 \$153,853 \$0 \$1,550,000	\$202,750 \$40,000 \$37,092 \$1,400,000 \$1,063,268 \$370,309 \$116,424 \$1,550,000 \$11,515,704 \$2,479,359 \$40,000	\$195,750 \$135,500 \$67,122 \$1,450,000 \$894,385 \$470,750 \$40,000 \$144,865 \$1,550,000 \$10,548,347 \$3,321,450 \$535,000	\$188,750 \$399,500 \$67,213 \$1,500,000 \$882,088 \$165,750 \$171,400 \$330,763 \$1,550,000 \$9,817,946 \$2,873,950 \$1,406,900	\$181,750 \$597,000 \$69,197 \$1,500,000 \$733,838 \$160,000 \$500,000 \$156,162 \$1,550,000 \$8,778,466 \$2,691,150 \$2,049,600	\$174,750 \$623,450 \$85,660 \$1,500,000 \$722,225 \$154,250 \$487,500 \$186,025 \$1,550,000 \$8,346,711 \$2,608,100 \$2,349,150	\$167,750 \$652,700 \$75,674 \$1,500,000 \$718,869 \$148,500 \$475,000 \$207,631 \$1,550,000 \$7,844,054 \$2,525,050 \$2,638,500	\$160,750 \$710,500 \$87,649 \$1,550,000 \$709,638 \$142,750 \$462,500 \$235,113 \$1,550,000 \$7,610,439 \$2,442,000 \$2,673,400	\$153,750 \$691,250 \$523,088 \$1,550,000 \$159,300 \$137,000 \$450,000 \$803,700 \$1,550,000 \$6,407,958 \$2,358,950 \$2,561,750	\$141,750 \$672,000 \$599,394 \$1,550,000 \$173,656 \$131,250 \$437,500 \$807,594 \$1,550,000 \$5,263,069 \$2,270,900 \$2,699,100	\$652,750 \$764,775 \$1,550,000 \$167,500 \$125,500 \$425,000 \$832,000 \$1,550,000 \$5,092,066 \$2,053,100 \$2,688,450	\$633,500 \$788,475 \$1,550,000 \$161,244 \$99,750 \$412,500 \$876,506 \$1,550,000 \$4,928,394 \$1,957,050 \$2,676,800

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#### Town of Needham

#### **Debt Service Recap Summary**

FY 2012 - FY 2023 (Schedule D-2) Scenario D

Description	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Current OS Long Term Debt	\$2,405,135	\$2,141,092	\$1,675,281	\$1,368,607	\$968,056	\$749,052	\$431,422	\$421,706	\$411,283	\$378,563	\$368,719	\$358,388
Approved Projects Debt Pending	\$716,162	\$877,750	\$701,625	\$632,625	\$616,000	\$599,375	\$582,750	\$566,125	\$549,500	\$532,875	\$516,250	\$499,625
Pending Capital Projects	, ,,	, , , , , , , , , , , , , , , , , , , ,	\$472,500	\$1,079,250	\$1,337,390	\$1,587,130	\$1,827,870	\$1,714,510	\$1,516,200	\$1,572,340	\$1,626,580	\$1,678,820
Senior Center at \$8,000,000		\$110,000	\$290,000	\$360,000	\$761,000	\$742,000	\$723,000	\$704,000	\$685,000	\$666,000	\$647,000	\$628,000
Contingency for Other Projects	\$0	\$140,677	\$269,068	\$112,852	\$21,904	\$184,228	\$460,869	\$790,671	\$1,213,402	\$1,411,562	\$1,596,648	\$1,792,460
A General Fund	\$3,121,297	\$3,269,519	\$3,408,474	\$3,553,334	\$3,704,351	\$3,861,786	\$4,025,911	\$4,197,013	\$4,375,386	\$4,561,340	\$4,755,196	\$4,957,292
Current OS Long Term Debt	\$7,125,407	\$6,807,149	\$6,594,640	\$6,435,976	\$6,143,631	\$5,983,281	\$5,817,775	\$5,620,025	\$5,394,563	\$4,322,844	\$4,179,656	\$4,042,506
Approved Projects Debt Pending	\$296,868	\$700,000	\$1,412,000	\$1,371,200	\$1,330,400	\$1,289,600	\$1,248,800	\$1,208,000	\$1,167,200	\$1,126,400	\$1,085,600	\$1,044,800
Pending Capital Projects												
Hillside and Mitchell Schools					\$198,400	\$1,599,568	\$3,605,418	\$4,652,000	\$4,987,800	\$4,845,600	\$4,703,400	\$4,561,200
Contingency for Other Projects												
General Fund Debt Excluded	\$7,422,275	\$7,507,149	\$8,006,640	\$7,807,176	\$7,672,431	\$8,872,449	\$10,671,993	\$11,480,025	\$11,549,563	\$10,294,844	\$9,968,656	\$9,648,506
Current OS Long Term Debt	\$283,960	\$296,488	\$291,613	\$286,738	\$280,888	\$276,013	\$272,113	\$267,969	\$260,900	\$251,150	\$243,716	\$238,231
Approved Projects Debt Pending	\$16,040	\$253,500	\$420,950	\$401,000	\$389,000	\$377,000	\$365,000	\$353,000	\$341,000	\$329,000	\$317,000	\$305,000
Pending Capital Projects		. ,	. ,					. ,	, ,			
Contingency for Other Projects												
CPA Debt Service	\$300,000	\$549,988	\$712,563	\$687,738	\$669,888	\$653,013	\$637,113	\$620,969	\$601,900	\$580,150	\$560,716	\$543,231
	(\$0)		-	-	<u> </u>	-		-	-		<u> </u>	-
Current OS Long Term Debt	\$94,350	\$87,550	\$40,800									
Approved Projects Debt Pending	\$55,650	\$56,030	\$103,075	\$99,038								
Pending Capital Projects												
<b>Contingency for Other Projects</b>		\$6,420	\$6,125	\$50,963	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
RTS Debt Service	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Current OS Long Term Debt	\$1,142,889	\$1,120,158	\$1,051,628	\$844,537	\$652,053	\$616,140	\$603,876	\$591,101	\$181,913	\$136,856	\$132,475	\$128,025
Approved Projects Debt Pending	\$207,111	\$196,475	\$190,175	\$183,875	\$177,575	\$171,275	\$164,975	\$158,675	\$152,375	\$141,075		
Pending Capital Projects		\$40,000	\$135,500	\$374,550	\$562,800	\$600,525	\$631,050	\$684,038	\$666,388	\$648,738	\$631,088	\$613,438
Contingency for Other Projects	(\$0)	\$43,367	\$72,697	\$97,038	\$107,572	\$112,060	\$100,099	\$116,186	\$549,325	\$623,331	\$786,438	\$808,538
Sewer Debt Service	\$1,350,000	\$1,400,000	\$1,450,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000
Current OS Long Term Debt	\$1,396,147	\$1,063,268	\$894,385	\$882,088	\$733,838	\$722,225	\$718,869	\$709,638	\$159,300	\$173,656	\$167,500	\$161,244
Approved Projects Debt Pending	\$132,599	\$366,058	\$467,213	\$163,213	\$157,750	\$152,288	\$146,825	\$141,363	\$135,900	\$130,438	\$124,975	\$99,513
Pending Capital Projects	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	. ,	\$60,000	\$222,100	\$475,000	\$463,750	\$452,500	\$441,250	\$430,000	\$418,750	\$407,500	\$396,250
Contingency for Other Projects	\$21,254	\$120,675	\$128,403	\$282,600	\$183,412	\$211,738	\$231,806	\$257,750	\$824,800	\$827,156	\$850,025	\$892,994
Water Debt Service	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000	\$1,550,000
water best service								±7.610.420	#C 407 0F0	+5 252 252	¢E 002 066	\$4,928,394
Current OS Long Term Debt	\$12,447,889	\$11,515,704	\$10,548,347	\$9,817,946	\$8,778,466	\$8,346,711	\$7,844,054	\$7,610,439	\$0,407,938	\$5,263,069	\$5,092,000	
Current OS Long Term Debt			\$10,548,347 \$3,295,038	\$9,817,946 \$2,850,950	\$8,778,466 \$2,670,725	\$8,346,711 \$2,589,538	\$7,844,054 \$2,508,350	\$7,610,439	\$6,407,958 \$2,345,975	\$5,263,069 \$2,259,788	\$5,092,066 \$2,043,825	
Current OS Long Term Debt Approved Projects Debt Pending	\$12,447,889 \$1,424,430	\$2,449,813	\$3,295,038	\$2,850,950	\$2,670,725	\$2,589,538	\$2,508,350	\$2,427,163	\$2,345,975	\$2,259,788	\$2,043,825	\$1,948,938
Current OS Long Term Debt Approved Projects Debt Pending Pending Capital Projects		\$2,449,813 \$40,000	\$3,295,038 \$668,000	\$2,850,950 \$1,675,900	\$2,670,725 \$2,375,190	\$2,589,538 \$2,651,405	\$2,508,350 \$2,911,420	\$2,427,163 \$2,839,798	\$2,345,975 \$2,612,588	\$2,259,788 \$2,639,828	\$2,043,825 \$2,665,168	\$1,948,938 \$2,688,508
Current OS Long Term Debt Approved Projects Debt Pending		\$2,449,813	\$3,295,038	\$2,850,950	\$2,670,725	\$2,589,538	\$2,508,350	\$2,427,163	\$2,345,975	\$2,259,788	\$2,043,825	\$1,948,938

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### **Town of Needham**

# **Facility Financing Summary**

Scenario A Detail

July 13, 2011

**For Discussion Only** 

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# Discussion Only Facility Financing Summary

Revenue & Ratios

FY 2012 - FY 2023 (Schedule R) Scenario A

Description	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
General Fund Within the Levy Receipts	\$89,032,005	\$91,702,965	\$94,454,054	\$97,287,676	\$100,206,306	\$103,212,495	\$106,308,870	\$109,498,136	\$112,783,080	\$116,166,573	\$119,651,570	\$123,241,117
Cherry Sheet	\$8,536,977	\$8,750,401	\$8,969,161	\$9,193,390	\$9,423,225	\$9,658,806	\$9,900,276	\$10,147,783	\$10,401,478	\$10,661,514	\$10,928,052	\$11,201,254
Local Receipts	\$6,972,000	\$7,250,880	\$7,540,915	\$7,842,552	\$8,156,254	\$8,482,504	\$8,821,804	\$9,174,676	\$9,541,663	\$9,923,330	\$10,320,263	\$10,733,074
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
A General Fund Receipts	\$104,540,982	\$107,704,247	\$110,964,131	\$114,323,618	\$117,785,785	\$121,353,805	\$125,030,950	\$128,820,595	\$132,726,221	\$136,751,417	\$140,899,885	\$145,175,444
General Fund Excluded Debt	\$6,631,092	\$6,750,837	\$7,251,493	\$7,053,263	\$6,919,781	\$8,121,062	\$9,921,874	\$10,731,182	\$10,802,014	\$9,548,134	\$9,222,318	\$8,902,548
MSBA Payments	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381
Other Amounts to Offset Debt Exclusion	\$45,802	\$10,931	\$9,766	\$8,532	\$7,269	\$6,006	\$4,738	\$3,462	\$2,167	\$1,328	\$957	\$578
B Revenue Dedicated for Excluded Debt	\$7,422,275	\$7,507,149	\$8,006,640	\$7,807,176	\$7,672,431	\$8,872,449	\$10,671,993	\$11,480,025	\$11,549,563	\$10,294,844	\$9,968,656	\$9,648,506
CPA Surcharge	\$1,625,000	\$1,673,750	\$1,723,963	\$1,775,681	\$1,828,952	\$1,883,820	\$1,940,335	\$1,998,545	\$2,058,501	\$2,120,256	\$2,183,864	\$2,249,380
CPA State Match	\$315,000	\$321,750	\$331,403	\$341,345	\$351,585	\$362,132	\$372,996	\$384,186	\$395,712	\$407,583	\$419,811	\$432,405
State's % match of the prior year CPA surcharge	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
C CPA Receipts	\$1,940,000	\$1,995,500	\$2,055,365	\$2,117,026	\$2,180,537	\$2,245,953	\$2,313,331	\$2,382,731	\$2,454,213	\$2,527,840	\$2,603,675	\$2,681,785
RTS Receipts	\$1,491,568	\$1,506,484	\$1,521,549	\$1,536,764	\$1,552,132	\$1,567,653	\$1,583,329	\$1,599,163	\$1,615,154	\$1,631,306	\$1,647,619	\$1,664,095
Sewer Receipts	\$7,689,535	\$7,766,430	\$7,844,095	\$7,922,536	\$8,001,761	\$8,081,779	\$8,162,596	\$8,244,222	\$8,326,665	\$8,409,931	\$8,494,030	\$8,578,971
Water Receipts	\$5,143,880	\$5,195,319	\$5,247,272	\$5,299,745	\$5,352,742	\$5,406,270	\$5,460,332	\$5,514,936	\$5,570,085	\$5,625,786	\$5,682,044	\$5,738,864
D Enterprise Fund Receipts	\$14,324,983	\$14,468,233	\$14,612,915	\$14,759,044	\$14,906,635	\$15,055,701	\$15,206,258	\$15,358,321	\$15,511,904	\$15,667,023	\$15,823,693	\$15,981,930
E Total Revenue (A+B+C+D)	\$128,228,240	\$131,675,128	\$135,639,051	\$139,006,865	\$142,545,388	\$147,527,908	\$153,222,533	\$158,041,673	\$162,241,901	\$165,241,123	\$169,295,910	\$173,487,666
F Total Debt Service (Schedule D-2)	\$13,893,572	\$14,388,264	\$15,198,126	\$15,124,622	\$15,075,892	\$16,366,076	\$18,260,034	\$19,215,612	\$19,383,249	\$18,227,536	\$18,006,368	\$17,797,001
G1 Debt Service % of Total Revenue (E/F)	10.8%	10.9%	11.2%	10.9%	10.6%	11.1%	11.9%	12.2%	11.9%	11.0%	10.6%	10.3%
G2 Debt Service % of Total Revenue excluding MSBA	10.3%	10.4%	10.7%	10.4%	10.1%	10.6%	11.5%	11.7%	11.5%	10.6%	10.2%	9.9%
H General Fund Revenue Within the Levy	\$104,540,982	\$107,704,247	\$110,964,131	\$114,323,618	\$117,785,785	\$121,353,805	\$125,030,950	\$128,820,595	\$132,726,221	\$136,751,417	\$140,899,885	\$145,175,444
I GF Debt within the Levy	\$3,121,297	\$3,231,127	\$3,328,924	\$3,429,709	\$3,533,574	\$3,640,614	\$3,750,929	\$3,864,618	\$3,981,787	\$4,102,543	\$4,226,997	\$4,355,263
J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%

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# Discussion Only Facility Financing Summary General Fund Revenue & Ratios

FY 2012 - FY 2023 (Schedule G) Scenario A

	Description	FY 2012 - Budget	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
1	General Fund Receipts	\$104,540,982	\$107,704,247	\$110,964,131	\$114,323,618	\$117,785,785	\$121,353,805	\$125,030,950	\$128,820,595	\$132,726,221	\$136,751,417	\$140,899,885	\$145,175,444
A	Total General Fund Debt Service Within the Levy Limit (Current)	\$2,405,135	\$2,141,092	\$1,675,281	\$1,368,607	\$968,056	\$749,052	\$431,422	\$421,706	\$411,283	\$378,563	\$368,719	\$358,388
В	Debt Service % of General Fund Revenue (A/1)	2.3%	2.0%	1.5%	1.2%	0.8%	0.6%	0.3%	0.3%	0.3%	0.3%	0.3%	0.2%
С	Total General Fund Debt Service Within the Levy Limit (Approved Pending Issues)	\$3,121,297	\$3,036,092	\$2,392,781	\$2,016,107	\$1,598,056	\$1,361,552	\$1,026,422	\$999,206	\$971,283	\$921,063	\$893,719	\$865,888
D	Debt Service % of General Fund Revenue (C/1)	3.0%	2.8%	2.2%	1.8%	1.4%	1.1%	0.8%	0.8%	0.7%	0.7%	0.6%	0.6%
E	Total General Fund Debt Service Within the Levy Limit (Current Recommendations)	\$3,121,297	\$3,036,092	\$2,752,281	\$2,852,107	\$2,550,656	\$2,599,752	\$2,537,222	\$2,499,606	\$2,391,783	\$2,510,663	\$2,504,419	\$2,496,688
F	Debt Service % of General Fund Revenue (E/1)	3.0%	2.8%	2.5%	2.5%	2.2%	2.1%	2.0%	1.9%	1.8%	1.8%	1.8%	1.7%
G	Total General Fund Debt Service Within the Levy Limit (Senior Center \$8 million)	\$3,121,297	\$3,146,092	\$3,042,281	\$3,212,107	\$3,330,656	\$3,359,752	\$3,277,222	\$3,219,606	\$3,091,783	\$3,190,663	\$3,164,419	\$3,136,688
н	Debt Service % of General Fund Revenue (G/1)	3.0%	2.9%	2.7%	2.8%	2.8%	2.8%	2.6%	2.5%	2.3%	2.3%	2.2%	2.2%

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# Discussion Only Town of Needham

#### Approved Projects Debt Not Yet Issued

FY 2012 - FY 2023 (Schedule D-4) Senario A

Description	Unissued Balance Rate*	* Years#	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	After 2023
General Fund Open Authorizations including May the 2011 ATM Approvals	\$7,433,013 5.00%	20	716,162	895,000	717,500	647,500	630,000	612,500	595,000	577,500	560,000	542,500	525,000	507,500	3,430,000
A General Fund within the Levy Limit			\$716,162	\$895,000	\$717,500	\$647,500	\$630,000	\$612,500	\$595,000	\$577,500	\$560,000	\$542,500	\$525,000	\$507,500	\$3,430,000
Newman School (Multiple Issues)	\$12,450,000 6.00%	18	163,867	575,000	1,412,000	1,371,200	1,330,400	1,289,600	1,248,800	1,208,000	1,167,200	1,126,400	1,085,600	1,044,800	6,849,600
Other Debt Service	V		133,001	125,000											
B General Fund Debt Excluded			\$296,868	\$700,000	\$1,412,000	\$1,371,200	\$1,330,400	\$1,289,600	\$1,248,800	\$1,208,000	\$1,167,200	\$1,126,400	\$1,085,600	\$1,044,800	\$6,849,600
^ Town Hall (Series II)	\$3,700,000 6.00%	18	16,040	253,500	420,950	401,000	389,000	377,000	365,000	353,000	341,000	329,000	317,000	305,000	1,958,000
C CPA Debt Service			\$16,040	\$253,500	\$420,950	\$401,000	\$389,000	\$377,000	\$365,000	\$353,000	\$341,000	\$329,000	\$317,000	\$305,000	\$1,958,000
A RTS Open Authorizations including May the 2011 ATM Approvals	\$283,000 5.00%	4	55,650	57,800	104,500	99,750									
D RTS Debt Service			\$55,650	\$57,800	\$104,500	\$99,750									
A Sewer Enterprise Open Authorizations Approved Prior to May 2011	\$1,416,870 5.00%	10	207,111	202,750	195,750	188,750	181,750	174,750	167,750	160,750	153,750	141,750			
E Sewer Debt Service			\$207,111	\$202,750	\$195,750	\$188,750	\$181,750	\$174,750	\$167,750	\$160,750	\$153,750	\$141,750			
Mater Enterprise Open Authorizations Approved Prior to May 2011	\$1,700,294 5.00%	12	153,853	370,309	470,750	165,750	160,000	154,250	148,500	142,750	137,000	131,250	125,500	99,750	
F Water Debt Service			\$153,853	\$370,309	\$470,750	\$165,750	\$160,000	\$154,250	\$148,500	\$142,750	\$137,000	\$131,250	\$125,500	\$99,750	
G Total			\$1,445,684	\$2,479,359	\$3,321,450	\$2,873,950	\$2,691,150	\$2,608,100	\$2,525,050	\$2,442,000	\$2,358,950	\$2,270,900	\$2,053,100	\$1,957,050	\$12,237,600

#Inclusive of Notes and Bonds

Annual debt service amounts are inclusive of short term interest, note paydowns, and bond amortization P&I

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#### Town of Needham

#### Future Projects (tentative)

FY 2012 - FY 2023 (Schedule D-5) Scenario A

Description	Amount	Rate **	Years #	TM	FY	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Pollard School Repairs/Upgrades	\$1,100,000	5.00%	6	2012	2013			22,000	275,000	264,000	253,000	242,000	231,000				
Fire Apparatus Replacement (E-3 Quint)	\$750,000	5.00%	5	2013	2014			187,500	180,000	172,500	165,000	157,500					
DPW Remove Snow Trailer and Add Eight Bays	\$580,000	5.00%	10	2013	2014				87,000	84,100	81,200	78,300	75,400	72,500	69,600	66,700	63,80
Roadway Infrastructure Program	\$600,000	5.00%	5	2012	2013			150,000	144,000	138,000	132,000	126,000					
Roadway Infrastructure Program	\$600,000	5.00%	5	2013	2014				150,000	144,000	138,000	132,000	126,000				
Roadway Infrastructure Program	\$600,000	5.00%	5	2014	2015					150,000	144,000	138,000	132,000	126,000			
Roadway Infrastructure Program	\$1,300,000	5.00%	5	2015	2016						325,000	312,000	299,000	286,000	273,000		
Roadway Infrastructure Program	\$1,300,000	5.00%	5	2016	2017							325,000	312,000	299,000	286,000	273,000	
Roadway Infrastructure Program	\$1,300,000	5.00%	5	2017	2018								325,000	312,000	299,000	286,000	273,000
Roadway Infrastructure Program	\$1,300,000	5.00%	5	2018	2019									325,000	312,000	299,000	286,000
Roadway Infrastructure Program	\$1,400,000	5.00%	5	2019	2020										350,000	336,000	322,000
Roadway Infrastructure Program	\$1,400,000	5.00%	5	2020	2021											350,000	336,000
Roadway Infrastructure Program	\$1,400,000	5.00%	5	2021	2022												350,000
Roadway Infrastructure Program	\$1,400,000	5.00%	5	2022	2023												
Roadway Infrastructure Program	\$1,400,000	5.00%	5	2023	2024												
General Fund within the Levy Li	mit							\$359,500	\$836,000	\$952,600	\$1,238,200	\$1,510,800	\$1,500,400	\$1,420,500	\$1,589,600	\$1,610,700	\$1,630,800

Annual debt service amounts are inclusive of short term interest, note paydowns, and bond amortization P&I

#### Town of Needham

#### Future Projects (tentative)

FY 2012 - FY 2023 (Schedule D-5) Scenario A

Description	Amount	Rate **	Years #	тм	FY	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Wastewater Pump Station Improvements Reservior B	\$5,025,000	5.00%	22	2011	2012		40,000	135,500	399,500	497,000	484,250	471,500	458,750	446,000	433,250	420,500	407,750
Wastewater Pump Station Improvements Cooks Bridge	\$2,640,000	5.00%	22	2014	2015					100,000	139,200	181,200	251,750	245,250	238,750	232,250	225,750
Sewer Debt Service							\$40,000	\$135,500	\$399,500	\$597,000	\$623,450	\$652,700	\$710,500	\$691,250	\$672,000	\$652,750	\$633,500
Water System Fire Flow Improvements	\$5,070,000	5.00%	22	2012	2013			40,000	171,400	500,000	487,500	475,000	462,500	450,000	437,500	425,000	412,500
Water Debt Service								\$40,000	\$171,400	\$500,000	\$487,500	\$475,000	\$462,500	\$450,000	\$437,500	\$425,000	\$412,500
Total							\$40,000	\$535,000	\$1,406,900	\$2,049,600	\$2,349,150	\$2,638,500	\$2,673,400	\$2,561,750	\$2,699,100	\$2,688,450	\$2,676,800

#Inclusive of Notes and Bonds

Annual debt service amounts are inclusive of short term interest, note paydowns, and bond amortization P&I

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# Discussion Only Town of Needham

#### Senior Center

FY 2012 - FY 2023 (Schedule D-6) Scenario A

Description	Amount	Rate **	Years#	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	After 2023
^ Senior Center at \$8,000,000	\$8,000,000	5.00%	22		\$110,000	\$290,000	\$360,000	\$780,000	\$760,000	\$740,000	\$720,000	\$700,000	\$680,000	\$660,000	\$640,000	\$5,720,000
General Fund within the Levy Limit					\$110,000	\$290,000	\$360,000	\$780,000	\$760,000	\$740,000	\$720,000	\$700,000	\$680,000	\$660,000	\$640,000	\$5,720,000
CPA Debt Service																
^ Mitchell School (No MSBA)	\$24,433,400	6.00%	22					\$198,400	\$1,488,668	\$2,106,000	\$2,501,000	\$2,430,500	\$2,360,000	\$2,289,500	\$2,219,000	\$23,438,500
^ Hillside School Project (No MSBA)	\$24,970,900	6.00%	22						\$110,900	\$1,499,418	\$2,151,000	\$2,557,300	\$2,485,600	\$2,413,900	\$2,342,200	\$26,529,000
General Fund Debt Excluded								\$198,400	\$1,599,568	\$3,605,418	\$4,652,000	\$4,987,800	\$4,845,600	\$4,703,400	\$4,561,200	\$49,967,500
Total					\$110,000	\$290,000	\$360,000	\$978,400	\$2,359,568	\$4,345,418	\$5,372,000	\$5,687,800	\$5,525,600	\$5,363,400	\$5,201,200	\$55,687,500

#Inclusive of Notes and Bonds

Annual debt service amounts are inclusive of short term interest, note paydowns, and bond amortization P&I

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### **Town of Needham**

# **Facility Financing Summary**

Scenario B Detail

July 13, 2011

**For Discussion Only** 

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# Discussion Only Facility Financing Summary

Revenue & Ratios

FY 2012 - FY 2023 (Schedule R) Scenario B

G2 Debt Service % of Total Revenue excluding MSBA 10.3% 10.4% 10.7% 10.4% 10.1% 10.6% 11.5% 11.7% 11.5% 10.6% 10.2% 9.9%	Description	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Marche   Marche   Marche   Marche   Marche   Marche   March   Marche   Ma	General Fund Within the Levy Receipts	\$89,032,005	\$91,702,965	\$94,454,054	\$97,287,676	\$100,206,306	\$103,212,495	\$106,308,870	\$109,498,136	\$112,783,080	\$116,166,573	\$119,651,570	\$123,241,117
## Centeral Fund Receipts 1946/40082 1917/794/27 1910/84/131 2114/325/181 1917/785/785 1212/353.805 1252/353.805 1252/355/252 1358/755/22 1358/755/22 1358/755/24 140.099/855 1445/154/44  ## Centeral Fund Excluded Debt 16th Echibidical Debt 16th Echibidical Debt 16th Echibidical Debt 1748/861 1874/86/181 1	Cherry Sheet	\$8,536,977	\$8,750,401	\$8,969,161	\$9,193,390	\$9,423,225	\$9,658,806	\$9,900,276	\$10,147,783	\$10,401,478	\$10,661,514	\$10,928,052	\$11,201,254
A General Fund Recepts \$104,540,082 \$107,704,247 \$110,094,131 \$114,323,618 \$117,785,785 \$121,355,805 \$122,875,805,595 \$132,726,221 \$138,751,417 \$140,899,885 \$145,175,444 \$10,094,131 \$140,899,885 \$145,175,444 \$10,094,131 \$140,899,885 \$145,175,444 \$10,094,131 \$140,095,131 \$10,094,131 \$140,095,131 \$10,094,131 \$140,095,131 \$10,094,131 \$140,095,131 \$10,094,131 \$140,095,131 \$10,094,131 \$140,095,131 \$10,094,131 \$140,095,131 \$10,094,131 \$140,095,131 \$	Local Receipts	\$6,972,000	\$7,250,880	\$7,540,915	\$7,842,552	\$8,156,254	\$8,482,504	\$8,821,804	\$9,174,676	\$9,541,663	\$9,923,330	\$10,320,263	\$10,733,074
General Fund Excluded Debt	Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MSA Poyments Other Amounts to Offset Debt Exclusion 345,838	A General Fund Receipts	\$104,540,982	\$107,704,247	\$110,964,131	\$114,323,618	\$117,785,785	\$121,353,805	\$125,030,950	\$128,820,595	\$132,726,221	\$136,751,417	\$140,899,885	\$145,175,444
Cher Amounts to Offset Debt Excluded Debt   \$45,802   \$10,931   \$9,766   \$8,532   \$7,269   \$6,006   \$44,738   \$3,462   \$2,167   \$1,288   \$957   \$5788   \$8	General Fund Excluded Debt	\$6,631,092	\$6,750,837	\$7,251,493	\$7,053,263	\$6,919,781	\$8,121,062	\$9,921,874	\$10,731,182	\$10,802,014	\$9,548,134	\$9,222,318	\$8,902,548
Revenue Dedicated for Excluded Debt \$7,422,275 \$7,507,149 \$8,006,640 \$7,807,176 \$7,672,431 \$8,872,449 \$10,671,93 \$11,480,025 \$11,549,563 \$10,294,844 \$9,968,656 \$9,648,565 \$9,648,565 \$10,204,844 \$9,968,656 \$9,648,565 \$10,204,844 \$9,968,656 \$9,648,565 \$10,204,844 \$10,205,000 \$10,205,	MSBA Payments	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381
CPA Surcharge CP	Other Amounts to Offset Debt Exclusion	\$45,802	\$10,931	\$9,766	\$8,532	\$7,269	\$6,006	\$4,738	\$3,462	\$2,167	\$1,328	\$957	\$578
CPA State Match State's Match of the prior year CPA surcharge S1,940,000 S1,995,500 S2,005,865 S2,117,026 S2,117,026 S2,118,0537 S2,218,0537 S3,218,052,056 S3,218,053,056 S3,218,058,056 S3,218,058,056 S3,218,058,056 S3,218,058,056 S3,218,058,056 S3,218,058,057 S3,218,058,066 S3,218,058,058 S3,218,058,08 S3,218,058,08 S3,218,08	B Revenue Dedicated for Excluded Debt	\$7,422,275	\$7,507,149	\$8,006,640	\$7,807,176	\$7,672,431	\$8,872,449	\$10,671,993	\$11,480,025	\$11,549,563	\$10,294,844	\$9,968,656	\$9,648,506
C CPA Receipts \$1,940,000 \$1,995,500 \$2,055,365 \$2,117,026 \$2,180,537 \$2,245,953 \$2,313,331 \$2,382,731 \$2,454,213 \$2,527,840 \$2,603,675 \$2,681,785 RTS Receipts \$1,491,568 \$1,506,484 \$1,521,549 \$1,536,764 \$1,521,232 \$1,567,653 \$1,583,329 \$1,599,163 \$1,615,154 \$1,631,306 \$1,647,619 \$1,640,769 \$1,764,700 \$1,766,430 \$1,7	CPA State Match	\$315,000	\$321,750	\$331,403	\$341,345	\$351,585	\$362,132	\$372,996	\$384,186	\$395,712	\$407,583	\$419,811	\$432,405
RTS Receipts \$1,491,568 \$1,506,464 \$1,521,549 \$1,536,764 \$1,552,132 \$1,567,653 \$1,583,329 \$1,599,163 \$1,615,154 \$1,631,306 \$1,647,619 \$1,664,095 \$1,647,619 \$1,647,01													
Sewer Receipts	C CPA Receipts	\$1,940,000	\$1,995,500	\$2,055,365	\$2,117,026	\$2,180,537	\$2,245,953	\$2,313,331	\$2,382,731	\$2,454,213	\$2,527,840	\$2,603,675	\$2,681,785
Water Receipts \$5,143,880 \$5,195,319 \$5,247,272 \$5,299,745 \$5,352,742 \$5,406,270 \$5,406,332 \$5,514,936 \$5,570,085 \$5,625,786 \$5,682,044 \$5,738,864  D Enterprise Fund Receipts \$14,324,983 \$14,468,233 \$14,612,915 \$14,759,044 \$14,906,635 \$15,055,701 \$15,206,258 \$15,358,321 \$15,511,904 \$15,667,023 \$15,823,693 \$15,981,930  E Total Revenue (A+B+C+D) \$128,228,240 \$131,675,128 \$135,639,051 \$139,006,865 \$142,545,388 \$147,527,908 \$153,222,533 \$158,041,673 \$162,241,901 \$165,241,123 \$169,295,910 \$173,487,666  F Total Debt Service (Schedule D-2) \$13,893,572 \$14,388,264 \$15,198,126 \$15,124,622 \$15,075,892 \$163,660,76 \$18,260,034 \$19,215,612 \$19,383,249 \$18,227,536 \$18,006,368 \$17,797,001  G Debt Service % of Total Revenue (E/F) \$10.8% \$10.9% \$11.2% \$10.9% \$10.4% \$10.1% \$10.6% \$11.1% \$11.9% \$12.2% \$11.9% \$11.0% \$10.6% \$10.2% \$9.9%  H General Fund Revenue Within the Levy \$104,540,982 \$107,704,247 \$110,964,131 \$114,323,618 \$117,785,785 \$121,353,805 \$125,030,950 \$128,820,595 \$132,726,221 \$136,751,417 \$140,899,885 \$145,175,444  I GF Debt within the Levy \$3,121,297 \$3,231,127 \$3,328,924 \$3,429,709 \$3,533,574 \$3,640,614 \$3,750,929 \$3,864,618 \$3,981,787 \$4,102,543 \$4,226,997 \$4,355,263	RTS Receipts	\$1,491,568	\$1,506,484	\$1,521,549	\$1,536,764	\$1,552,132	\$1,567,653	\$1,583,329	\$1,599,163	\$1,615,154	\$1,631,306	\$1,647,619	\$1,664,095
E Total Revenue (A+B+C+D) \$128,228,240 \$131,675,128 \$135,639,051 \$139,005,865 \$142,545,388 \$147,527,908 \$153,222,533 \$158,041,673 \$162,241,901 \$165,241,123 \$169,295,910 \$173,487,666 \$104 Service (Schedule D-2) \$13,893,572 \$14,388,264 \$15,198,126	•												
E Total Revenue (A+B+C+D) \$128,228,240 \$131,675,128 \$135,639,051 \$139,006,865 \$142,545,388 \$147,527,908 \$153,222,533 \$158,041,673 \$162,241,901 \$165,241,123 \$169,295,910 \$173,487,666   F Total Debt Service (Schedule D-2) \$13,893,572 \$14,388,264 \$15,198,126 \$15,124,622 \$15,075,892 \$16,366,076 \$18,260,034 \$19,215,612 \$19,383,249 \$18,227,536 \$18,006,368 \$17,797,001   G1 Debt Service % of Total Revenue (E/F) 10.8% 10.9% 11.2% 10.9% 10.6% 11.1% 11.9% 12.2% 11.9% 11.0% 10.6% 10.3%   G2 Debt Service % of Total Revenue excluding MSBA 10.3% 10.4% 10.7% 10.4% 10.1% 10.6% 11.5% 11.7% 11.5% 10.6% 10.2% 9.9%   H General Fund Revenue Within the Levy \$104,540,982 \$107,704,247 \$110,964,131 \$114,323,618 \$117,785,785 \$121,353,805 \$125,030,950 \$128,820,595 \$132,726,221 \$136,751,417 \$140,899,885 \$145,175,444   I GF Debt within the Levy \$3,121,297 \$3,231,127 \$3,328,924 \$3,429,709 \$3,533,574 \$3,640,614 \$3,750,929 \$3,864,618 \$3,981,787 \$4,102,543 \$4,226,997 \$4,355,263	Water Receipts	\$5,143,880	\$5,195,319	\$5,247,272	\$5,299,745	\$5,352,742	\$5,406,270	\$5,460,332	\$5,514,936	\$5,570,085	\$5,625,786	\$5,682,044	\$5,738,864
F Total Debt Service (Schedule D-2) \$13,893,572 \$14,388,264 \$15,198,126 \$15,124,622 \$15,075,892 \$16,366,076 \$18,260,034 \$19,215,612 \$19,383,249 \$18,227,536 \$18,006,368 \$17,797,001 \$10.65 \$10.	D Enterprise Fund Receipts	\$14,324,983	\$14,468,233	\$14,612,915	\$14,759,044	\$14,906,635	\$15,055,701	\$15,206,258	\$15,358,321	\$15,511,904	\$15,667,023	\$15,823,693	\$15,981,930
G1 Debt Service % of Total Revenue (E/F) 10.8% 10.9% 11.2% 10.9% 10.6% 11.1% 11.9% 12.2% 11.9% 11.0% 10.6% 10.3% 10.4% 10.7% 10.4% 10.1% 10.6% 11.5% 11.7% 11.5% 10.6% 10.2% 9.9% H General Fund Revenue Within the Levy \$104,540,982 \$107,704,247 \$110,964,131 \$114,323,618 \$117,785,785 \$121,353,805 \$125,030,950 \$128,820,595 \$132,726,221 \$136,751,417 \$140,899,885 \$145,175,444    I GF Debt within the Levy \$3,121,297 \$3,231,127 \$3,328,924 \$3,429,709 \$3,533,574 \$3,640,614 \$3,750,929 \$3,864,618 \$3,981,787 \$4,102,543 \$4,226,997 \$4,355,263	E Total Revenue (A+B+C+D)	\$128,228,240	\$131,675,128	\$135,639,051	\$139,006,865	\$142,545,388	\$147,527,908	\$153,222,533	\$158,041,673	\$162,241,901	\$165,241,123	\$169,295,910	\$173,487,666
G2 Debt Service % of Total Revenue excluding MSBA 10.3% 10.4% 10.7% 10.4% 10.1% 10.6% 11.5% 11.5% 11.5% 10.6% 10.6% 10.2% 9.9%  H General Fund Revenue Within the Levy \$104,540,982 \$107,704,247 \$110,964,131 \$114,323,618 \$117,785,785 \$121,353,805 \$125,030,950 \$128,820,595 \$132,726,221 \$136,751,417 \$140,899,885 \$145,175,444  I GF Debt within the Levy \$3,121,297 \$3,231,127 \$3,328,924 \$3,429,709 \$3,533,574 \$3,640,614 \$3,750,929 \$3,864,618 \$3,981,787 \$4,102,543 \$4,226,997 \$4,355,263	F Total Debt Service (Schedule D-2)	\$13,893,572	\$14,388,264	\$15,198,126	\$15,124,622	\$15,075,892	\$16,366,076	\$18,260,034	\$19,215,612	\$19,383,249	\$18,227,536	\$18,006,368	\$17,797,001
H General Fund Revenue Within the Levy \$104,540,982 \$107,704,247 \$110,964,131 \$114,323,618 \$117,785,785 \$121,353,805 \$125,030,950 \$128,820,595 \$132,726,221 \$136,751,417 \$140,899,885 \$145,175,444 \$1 GF Debt within the Levy \$3,121,297 \$3,231,127 \$3,328,924 \$3,429,709 \$3,533,574 \$3,640,614 \$3,750,929 \$3,864,618 \$3,981,787 \$4,102,543 \$4,226,997 \$4,355,263	G1 Debt Service % of Total Revenue (E/F)	10.8%	10.9%	11.2%	10.9%	10.6%	11.1%	11.9%	12.2%	11.9%	11.0%	10.6%	10.3%
I GF Debt within the Levy \$3,121,297 \$3,231,127 \$3,328,924 \$3,429,709 \$3,533,574 \$3,640,614 \$3,750,929 \$3,864,618 \$3,981,787 \$4,102,543 \$4,226,997 \$4,355,263	G2 Debt Service % of Total Revenue excluding MSBA	10.3%	10.4%	10.7%	10.4%	10.1%	10.6%	11.5%	11.7%	11.5%	10.6%	10.2%	9.9%
	H General Fund Revenue Within the Levy	\$104,540,982	\$107,704,247	\$110,964,131	\$114,323,618	\$117,785,785	\$121,353,805	\$125,030,950	\$128,820,595	\$132,726,221	\$136,751,417	\$140,899,885	\$145,175,444
J GF Debt Service % of GF Receipts (I/H) 3.0% 3.0% 3.0% 3.0% 3.0% 3.0% 3.0% 3.0%	I GF Debt within the Levy	\$3,121,297	\$3,231,127	\$3,328,924	\$3,429,709	\$3,533,574	\$3,640,614	\$3,750,929	\$3,864,618	\$3,981,787	\$4,102,543	\$4,226,997	\$4,355,263
	J GF Debt Service % of GF Receipts (I/H)	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%

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# Discussion Only Facility Financing Summary General Fund Revenue & Ratios

FY 2012 - FY 2023 (Schedule G) Scenario B

	Description	FY 2012 - Budget	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
1	General Fund Receipts	\$104,540,982	\$107,704,247	\$110,964,131	\$114,323,618	\$117,785,785	\$121,353,805	\$125,030,950	\$128,820,595	\$132,726,221	\$136,751,417	\$140,899,885	\$145,175,444
A	Total General Fund Debt Service Within the Levy Limit (Current)	\$2,405,135	\$2,141,092	\$1,675,281	\$1,368,607	\$968,056	\$749,052	\$431,422	\$421,706	\$411,283	\$378,563	\$368,719	\$358,388
	Debt Service % of General Fund Revenue (A/1)	2.3%	2.0%	1.5%	1.2%	0.8%	0.6%	0.3%	0.3%	0.3%	0.3%	0.3%	0.2%
C	Total General Fund Debt Service Within the Levy Limit (Approved Pending Issues)	\$3,121,297	\$3,105,092	\$2,456,281	\$2,075,607	\$1,654,056	\$1,414,052	\$1,075,422	\$1,044,706	\$1,013,283	\$959,563	\$928,719	\$897,388
	Debt Service % of General Fund Revenue (C/1)	3.0%	2.9%	2.2%	1.8%	1.4%	1.2%	0.9%	0.8%	0.8%	0.7%	0.7%	0.6%
E	Total General Fund Debt Service Within the Levy Limit (Current Recommendations)	\$3,121,297	\$3,105,092	\$2,987,681	\$3,225,207	\$3,062,376	\$3,066,692	\$2,957,982	\$2,798,786	\$2,555,483	\$2,547,883	\$2,560,759	\$2,570,748
	Debt Service % of General Fund Revenue (E/1)	3.0%	2.9%	2.7%	2.8%	2.6%	2.5%	2.4%	2.2%	1.9%	1.9%	1.8%	1.8%
G	Total General Fund Debt Service Within the Levy Limit (Senior Center \$8 million)	\$3,121,297	\$3,225,092	\$3,327,681	\$3,585,207	\$3,918,376	\$3,898,692	\$3,765,982	\$3,582,786	\$3,315,483	\$3,283,883	\$3,272,759	\$3,258,748
	Debt Service % of General Fund Revenue (G/1)	3.0%	3.0%	3.0%	3.1%	3.3%	3.2%	3.0%	2.8%	2.5%	2.4%	2.3%	2.2%

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# Discussion Only Town of Needham

#### Approved Projects Debt Not Yet Issued

FY 2012 - FY 2023 (Schedule D-4) Scenario B

Description	Unissued Balance Rate**	Years#	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	After 2023
A General Fund Open Authorizations including May the 2011 ATM Approvals	\$7,433,013 6.00%	20	716,162	964,000	781,000	707,000	686,000	665,000	644,000	623,000	602,000	581,000	560,000	539,000	3,556,000
A General Fund within the Levy Limit			\$716,162	\$964,000	\$781,000	\$707,000	\$686,000	\$665,000	\$644,000	\$623,000	\$602,000	\$581,000	\$560,000	\$539,000	\$3,556,000
Newman School (Multiple Issues)	\$12,450,000 6.00%	18	163,867	575,000	1,412,000	1,371,200	1,330,400	1,289,600	1,248,800	1,208,000	1,167,200	1,126,400	1,085,600	1,044,800	6,849,600
Other Debt Service	V		133,001	125,000											
B General Fund Debt Excluded			\$296,868	\$700,000	\$1,412,000	\$1,371,200	\$1,330,400	\$1,289,600	\$1,248,800	\$1,208,000	\$1,167,200	\$1,126,400	\$1,085,600	\$1,044,800	\$6,849,600
^ Town Hall (Series II)	\$3,700,000 6.00%	18	16,040	253,500	420,950	401,000	389,000	377,000	365,000	353,000	341,000	329,000	317,000	305,000	1,958,000
C CPA Debt Service			\$16,040	\$253,500	\$420,950	\$401,000	\$389,000	\$377,000	\$365,000	\$353,000	\$341,000	\$329,000	\$317,000	\$305,000	\$1,958,000
A RTS Open Authorizations including May the 2011 ATM Approvals	\$283,000 6.00%	4	55,650	60,160	106,400	100,700									
D RTS Debt Service			\$55,650	\$60,160	\$106,400	\$100,700									
Sewer Enterprise Open Authorizations Approved Prior to May 2011	\$1,416,870 6.00%	10	207,111	215,300	206,900	198,500	190,100	181,700	173,300	164,900	156,500	143,100			
E Sewer Debt Service			\$207,111	\$215,300	\$206,900	\$198,500	\$190,100	\$181,700	\$173,300	\$164,900	\$156,500	\$143,100			
Water Enterprise Open Authorizations Approved Prior to May 2011	\$1,700,294 6.00%	12	153,853	387,312	484,900	175,900	169,000	162,100	155,200	148,300	141,400	134,500	127,600	100,700	
F Water Debt Service			\$153,853	\$387,312	\$484,900	\$175,900	\$169,000	\$162,100	\$155,200	\$148,300	\$141,400	\$134,500	\$127,600	\$100,700	
G Total			\$1,445,684	\$2,580,272	\$3,412,150	\$2,954,300	\$2,764,500	\$2,675,400	\$2,586,300	\$2,497,200	\$2,408,100	\$2,314,000	\$2,090,200	\$1,989,500	\$12,363,600

<sup>\*\*</sup> Notes prior to 2015 at 3% after 2015 at 4%; Bonds are at the rate shown
#Inclusive of Notes and Bonds
Annual debt service amounts are inclusive of short term interest, note paydowns, and bond amortization P&I

#### Town of Needham

#### Future Projects (tentative)

FY 2012 - FY 2023 (Schedule D-5) Scenario B

Amount	Rate **	Years #	тм	FY	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
\$1 100 000	6.00%		2012	2013			33 000	286 000	272 800	259 600	246 400	233 200				
	6.00%	5										233,200				
\$580,000	6.00%	11					17,400	92,800	89,320	85,840	82,360	78,880	75,400	71,920	68,440	64,960
\$1,100,000	6.00%	5	2012	2013			286,000	272,800	259,600	246,400	233,200					
\$1,200,000	6.00%	5	2013	2014				312,000	297,600	283,200	268,800	254,400				
\$1,200,000	6.00%	5	2014	2015					312,000	297,600	283,200	268,800	254,400			
\$1,200,000	6.00%	5	2015	2016						312,000	297,600	283,200	268,800	254,400		
\$1,200,000	6.00%	5	2016	2017							312,000	297,600	283,200	268,800	254,400	
\$1,300,000	6.00%	5	2017	2018								338,000	322,400	306,800	291,200	275,600
\$1,300,000	6.00%	5	2018	2019									338,000	322,400	306,800	291,200
\$1,400,000	6.00%	5	2019	2020										364,000	347,200	330,400
\$1,400,000	6.00%	5	2020	2021											364,000	347,200
\$1,400,000	6.00%	5	2021	2022												364,000
\$1,400,000	6.00%	5	2022	2023												
\$1,400,000	6.00%	5	2023	2024			\$531 400	\$1 149 600	\$1 408 320	\$1 652 640	\$1 882 540	\$1.75 <i>4</i> .090	\$1 542 200	¢1 500 220	\$1 632 040	\$1 672 340
	\$1,100,000 \$750,000 \$580,000 \$1,100,000 \$1,200,000 \$1,200,000 \$1,200,000 \$1,300,000 \$1,400,000 \$1,400,000 \$1,400,000	\$1,100,000 6.00% \$750,000 6.00% \$580,000 6.00% \$1,100,000 6.00% \$1,200,000 6.00% \$1,200,000 6.00% \$1,200,000 6.00% \$1,300,000 6.00% \$1,400,000 6.00% \$1,400,000 6.00% \$1,400,000 6.00% \$1,400,000 6.00%	\$1,100,000 6.00% 6  \$750,000 6.00% 5  \$580,000 6.00% 5  \$1,100,000 6.00% 5  \$1,200,000 6.00% 5  \$1,200,000 6.00% 5  \$1,200,000 6.00% 5  \$1,200,000 6.00% 5  \$1,400,000 6.00% 5  \$1,400,000 6.00% 5  \$1,400,000 6.00% 5  \$1,400,000 6.00% 5  \$1,400,000 6.00% 5  \$1,400,000 6.00% 5  \$1,400,000 6.00% 5	\$1,100,000 6.00% 5 2013 \$580,000 6.00% 5 2013 \$580,000 6.00% 5 2012 \$1,100,000 6.00% 5 2012 \$1,200,000 6.00% 5 2014 \$1,200,000 6.00% 5 2015 \$1,200,000 6.00% 5 2015 \$1,200,000 6.00% 5 2016 \$1,300,000 6.00% 5 2016 \$1,300,000 6.00% 5 2018 \$1,400,000 6.00% 5 2019 \$1,400,000 6.00% 5 2020 \$1,400,000 6.00% 5 2021 \$1,400,000 6.00% 5 2021	\$1,100,000 6.00% 5 2013 2014  \$580,000 6.00% 5 2013 2014  \$580,000 6.00% 11 2013 2014  \$1,100,000 6.00% 5 2012 2013  \$1,200,000 6.00% 5 2013 2014  \$1,200,000 6.00% 5 2014 2015  \$1,200,000 6.00% 5 2015 2016  \$1,200,000 6.00% 5 2016 2017  \$1,300,000 6.00% 5 2018 2019  \$1,400,000 6.00% 5 2018 2019  \$1,400,000 6.00% 5 2020 2021  \$1,400,000 6.00% 5 2021 2022  \$1,400,000 6.00% 5 2022 2023  \$1,400,000 6.00% 5 2023 2024	\$1,100,000 6.00% 5 2013 2014  \$1,100,000 6.00% 5 2013 2014  \$580,000 6.00% 11 2013 2014  \$1,100,000 6.00% 5 2012 2013  \$1,200,000 6.00% 5 2014 2015  \$1,200,000 6.00% 5 2015 2016  \$1,200,000 6.00% 5 2016 2017  \$1,300,000 6.00% 5 2017 2018  \$1,300,000 6.00% 5 2018 2019  \$1,400,000 6.00% 5 2020 2021  \$1,400,000 6.00% 5 2021 2022  \$1,400,000 6.00% 5 2022 2023  \$1,400,000 6.00% 5 2023 2024	\$1,100,000 6.00% 6 2012 2013  \$750,000 6.00% 5 2013 2014  \$580,000 6.00% 11 2013 2014  \$1,100,000 6.00% 5 2012 2013  \$1,200,000 6.00% 5 2014 2015  \$1,200,000 6.00% 5 2015 2016  \$1,200,000 6.00% 5 2016 2017  \$1,300,000 6.00% 5 2018 2019  \$1,400,000 6.00% 5 2019 2020  \$1,400,000 6.00% 5 2020 2021  \$1,400,000 6.00% 5 2021 2022  \$1,400,000 6.00% 5 2022 2023  \$1,400,000 6.00% 5 2023 2024	\$1,100,000 6.00% 6 2012 2013 33,000  \$750,000 6.00% 5 2013 2014 195,000  \$580,000 6.00% 11 2013 2014 17,400  \$1,100,000 6.00% 5 2012 2013 286,000  \$1,200,000 6.00% 5 2014 2015  \$1,200,000 6.00% 5 2015 2016  \$1,200,000 6.00% 5 2016 2017  \$1,300,000 6.00% 5 2018 2019  \$1,400,000 6.00% 5 2020 2021  \$1,400,000 6.00% 5 2020 2021  \$1,400,000 6.00% 5 2022 2023  \$1,400,000 6.00% 5 2022 2023  \$1,400,000 6.00% 5 2023 2024	\$1,100,000 6.00% 5 2013 2014 195,000 186,000  \$580,000 6.00% 5 2013 2014 195,000 186,000  \$580,000 6.00% 5 2012 2013 286,000 272,800  \$1,100,000 6.00% 5 2012 2013 286,000 272,800  \$1,200,000 6.00% 5 2014 2015  \$1,200,000 6.00% 5 2015 2016  \$1,200,000 6.00% 5 2016 2017  \$1,300,000 6.00% 5 2018 2019  \$1,400,000 6.00% 5 2020 2021  \$1,400,000 6.00% 5 2021 2022  \$1,400,000 6.00% 5 2021 2022  \$1,400,000 6.00% 5 2022 2023  \$1,400,000 6.00% 5 2023 2024	\$1,100,000 6.00% 5 2013 2014 195,000 186,000 272,800 \$1,100,000 6.00% 5 2013 2014 195,000 272,800 259,600 \$1,200,000 6.00% 5 2014 2015 312,000,000 6.00% 5 2016 2017 \$1,300,000 6.00% 5 2018 2019 \$1,400,000 6.00% 5 2019 2020 \$1,400,000 6.00% 5 2021 2022 \$1,400,000 6.00% 5 2022 2023 \$1,400,000 6.00% 5 2022 2023 \$1,400,000 6.00% 5 2022 2023 \$1,400,000 6.00% 5 2022 2023 \$1,400,000 6.00% 5 2022 2023 \$1,400,000 6.00% 5 2022 2023 \$1,400,000 6.00% 5 2022 2023 \$1,400,000 6.00% 5 2022 2023	\$1,100,000 6.00% 5 2013 2014 195,000 186,000 272,800 259,600 258,800 51,200,000 6.00% 5 2013 2014 2015 312,000 297,600 281,200,000 6.00% 5 2015 2016 312,000 6.00% 5 2016 2017 \$1,300,000 6.00% 5 2018 2019 \$1,400,000 6.00% 5 2022 2023 \$1,400,000 6.00% 5 2022 2023 \$1,400,000 6.00% 5 2022 2023 \$1,400,000 6.00% 5 2022 2023 \$1,400,000 6.00% 5 2022 2023 \$1,400,000 6.00% 5 2022 2023 \$1,400,000 6.00% 5 2022 2023 \$1,400,000 6.00% 5 2022 2023 \$1,400,000 6.00% 5 2022 2023	\$1,100,000 6.00% 5 2013 2014 195,000 186,000 177,000 168,000 159,000 \$580,000 6.00% 5 2013 2014 195,000 272,800 297,600 283,200 \$1,200,000 6.00% 5 2014 2015 312,000 6.00% 5 2015 2016 31,200,000 6.00% 5 2016 2017 312,000 \$1,300,000 6.00% 5 2018 2019 \$1,400,000 6.00% 5 2021 2022 \$1,400,000 6.00% 5 2022 2023 \$1,400,000 6.00% 5 2022 2023 \$1,400,000 6.00% 5 2022 2023 \$1,400,000 6.00% 5 2022 2023 \$1,400,000 6.00% 5 2022 2023 \$1,400,000 6.00% 5 2022 2023 \$1,400,000 6.00% 5 2022 2023 \$1,400,000 6.00% 5 2022 2023	\$1,100,000 6.00% 5 2013 2014 195,000 186,000 272,800 259,600 246,400 233,200 2550,000 6.00% 5 2013 2014 195,000 272,800 259,600 246,400 233,200 250,000 6.00% 5 2013 2014 17,400 92,800 89,320 85,840 82,360 78,880 1,100,000 6.00% 5 2013 2014 2015 2	\$1,100,000 6.00% 6 2012 2013 33,000 286,000 272,800 259,600 246,400 233,200 5580,000 6.00% 5 2013 2014 195,000 186,000 277,800 259,600 246,400 233,200 551,000,000 6.00% 5 2012 2013 2014 17,400 92,800 89,320 85,840 82,360 78,880 75,400 21,000,000 6.00% 5 2012 2013 2014 2015 2016 2017 2018 2016 2017 2018 2016 2017 2018 2016 2017 2018 2016 2017 2018 2016 2017 2018 2016 2017 2018 2019 2020 211,400,000 6.00% 5 2012 2022 2023 2024 2025 2022 2023 2024 2025 2022 2023 2024 2025 2022 2023 2024 2025 2025 2025 2025 2026 2026 2027 2028 2029 2020 259,400 259,600 259,600 259,600 250,600 259,600 250	\$1,100,000 6.00% 6 2012 2013 33,000 286,000 177,000 168,000 159,000 246,400 233,200 71,920 \$1,100,000 6.00% 5 2013 2014 195,000 272,800 259,600 246,400 233,200 71,920 \$1,100,000 6.00% 5 2013 2014 2015 2016 2017 2018 2017 2018 2017 2018 2017 2018 2017 2018 2017 2018 2017 2018 2017 2018 2017 2018 2017 2018 2017 2018 2017 2018 2017 2018 2018 2019 2020 259,600 246,400 233,200 259,600 246,400 233,200 259,600 246,400 233,200 259,600 246,400 233,200 259,600 246,400 233,200 259,600 246,400 233,200 259,600 246,400 233,200 259,600 246,400 233,200 259,400 259,200 259,600 259,400 259,400 259,400 259,200 259,600 259,400	\$1,100,000 6.00% 6 2012 2013 33,000 286,000 272,800 299,600 246,400 233,200 \$\frac{1}{2}\$\$\$\frac{1}{2}\$\$\frac

<sup>#</sup>Inclusive of Notes and Bonds

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Annual debt service amounts are inclusive of short term interest, note paydowns, and bond amortization P&I

#### Town of Needham

#### Future Projects (tentative)

FY 2012 - FY 2023 (Schedule D-5) Scenario B

Description	Amount	Rate **	Years #	тм	FY	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Wastewater Pump Station Improvements Reservior B	\$5,025,000	6.00%	22	2011	2012		60,000	185,750	449,400	545,400	530,100	514,800	499,500	484,200	468,900	453,600	438,300
Wastewater Pump Station Improvements Cooks Bridge	\$2,640,000	6.00%	22	2014	2015					110,000	165,600	206,600	276,100	268,300	260,500	252,700	244,900
Sewer Debt Service							\$60,000	\$185,750	\$449,400	\$655,400	\$695,700	\$721,400	\$775,600	\$752,500	\$729,400	\$706,300	\$683,200
Water System Fire Flow Improvements	\$5,070,000	6.00%	22	2012	2013			80,000	272,800	550,000	535,000	520,000	505,000	490,000	475,000	460,000	445,000
Water Debt Service								\$80,000	\$272,800	\$550,000	\$535,000	\$520,000	\$505,000	\$490,000	\$475,000	\$460,000	\$445,000
Total							\$60,000	\$797,150	\$1.871.800	\$2,613,720	\$2,883,340	\$3,123,960	\$3.034.680	\$2,784,700	\$2.792.720	\$2,798,340	\$2,801,560

<sup>\*\*</sup> Notes prior to 2015 at 3% after 2015 at 4%; Bonds are at the rate shown

Annual debt service amounts are inclusive of short term interest, note paydowns, and bond amortization P&I

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<sup>#</sup>Inclusive of Notes and Bonds

### Town of Needham

#### Senior Center

FY 2012 - FY 2023 (Schedule D-6) Scenario B

Description	Amount	Rate **	Years#	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	After 2023
^ Senior Center at \$8,000,000	\$8,000,000	6.00%	22	\$0	\$120,000	\$340,000	\$360,000	\$856,000	\$832,000	\$808,000	\$784,000	\$760,000	\$736,000	\$712,000	\$688,000	\$5,984,000
General Fund within the Levy Limit				\$0	\$120,000	\$340,000	\$360,000	\$856,000	\$832,000	\$808,000	\$784,000	\$760,000	\$736,000	\$712,000	\$688,000	\$5,984,000
CPA Debt Service				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
^ Mitchell School (No MSBA)	\$24,433,400	6.00%	22	\$0	\$0	\$0	\$0	\$198,400	\$1,488,668	\$2,106,000	\$2,501,000	\$2,430,500	\$2,360,000	\$2,289,500	\$2,219,000	\$23,438,500
^ Hillside School Project (No MSBA)	\$24,970,900	6.00%	22	\$0	\$0	\$0	\$0	\$0	\$110,900	\$1,499,418	\$2,151,000	\$2,557,300	\$2,485,600	\$2,413,900	\$2,342,200	\$26,529,000
General Fund Debt Excluded				\$0	\$0	\$0	\$0	\$198,400	\$1,599,568	\$3,605,418	\$4,652,000	\$4,987,800	\$4,845,600	\$4,703,400	\$4,561,200	\$49,967,500
Total				\$0	\$120,000	\$340,000	\$360,000	\$1,054,400	\$2,431,568	\$4,413,418	\$5,436,000	\$5,747,800	\$5,581,600	\$5,415,400	\$5,249,200	\$55,951,500

<sup>\*\*</sup> Notes prior to 2015 at 3% after 2015 at 4%; Bonds are at the rate shown

Annual debt service amounts are inclusive of short term interest, note paydowns, and bond amortization P&I

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<sup>#</sup>Inclusive of Notes and Bonds

## **Town of Needham**

## **Facility Financing Summary**

Scenario C Detail

July 13, 2011

**For Discussion Only** 

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## Discussion Only Facility Financing Summary

Revenue & Ratios

FY 2012 - FY 2023 (Schedule R) Scenario C

Description	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
General Fund Within the Levy Receipts	\$89,032,005	\$91,702,965	\$94,454,054	\$97,287,676	\$100,206,306	\$103,212,495	\$106,308,870	\$109,498,136	\$112,783,080	\$116,166,573	\$119,651,570	\$123,241,117
Cherry Sheet	\$8,536,977	\$8,750,401	\$8,969,161	\$9,193,390	\$9,423,225	\$9,658,806	\$9,900,276	\$10,147,783	\$10,401,478	\$10,661,514	\$10,928,052	\$11,201,254
Local Receipts	\$6,972,000	\$7,250,880	\$7,540,915	\$7,842,552	\$8,156,254	\$8,482,504	\$8,821,804	\$9,174,676	\$9,541,663	\$9,923,330	\$10,320,263	\$10,733,074
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
A General Fund Receipts	\$104,540,982	\$107,704,247	\$110,964,131	\$114,323,618	\$117,785,785	\$121,353,805	\$125,030,950	\$128,820,595	\$132,726,221	\$136,751,417	\$140,899,885	\$145,175,444
General Fund Excluded Debt	\$6,631,092	\$6,750,837	\$7,251,493	\$7,053,263	\$6,919,781	\$8,121,062	\$9,921,874	\$10,731,182	\$10,802,014	\$9,548,134	\$9,222,318	\$8,902,548
MSBA Payments	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381
Other Amounts to Offset Debt Exclusion	\$45,802	\$10,931	\$9,766	\$8,532	\$7,269	\$6,006	\$4,738	\$3,462	\$2,167	\$1,328	\$957	\$578
B Revenue Dedicated for Excluded Debt	\$7,422,275	\$7,507,149	\$8,006,640	\$7,807,176	\$7,672,431	\$8,872,449	\$10,671,993	\$11,480,025	\$11,549,563	\$10,294,844	\$9,968,656	\$9,648,506
CPA Surcharge	\$1,625,000	\$1,673,750	\$1,723,963	\$1,775,681	\$1,828,952	\$1,883,820	\$1,940,335	\$1,998,545	\$2,058,501	\$2,120,256	\$2,183,864	\$2,249,380
CPA State Match	\$315,000	\$321,750	\$331,403	\$341,345	\$351,585	\$362,132	\$372,996	\$384,186	\$395,712	\$407,583	\$419,811	\$432,405
State's % match of the prior year CPA surcharge	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
C CPA Receipts	\$1,940,000	\$1,995,500	\$2,055,365	\$2,117,026	\$2,180,537	\$2,245,953	\$2,313,331	\$2,382,731	\$2,454,213	\$2,527,840	\$2,603,675	\$2,681,785
RTS Receipts	\$1,491,568	\$1,506,484	\$1,521,549	\$1,536,764	\$1,552,132	\$1,567,653	\$1,583,329	\$1,599,163	\$1,615,154	\$1,631,306	\$1,647,619	\$1,664,095
Sewer Receipts	\$7,689,535	\$7,766,430	\$7,844,095	\$7,922,536	\$8,001,761	\$8,081,779	\$8,162,596	\$8,244,222	\$8,326,665	\$8,409,931	\$8,494,030	\$8,578,971
Water Receipts	\$5,143,880	\$5,195,319	\$5,247,272	\$5,299,745	\$5,352,742	\$5,406,270	\$5,460,332	\$5,514,936	\$5,570,085	\$5,625,786	\$5,682,044	\$5,738,864
D Enterprise Fund Receipts	\$14,324,983	\$14,468,233	\$14,612,915	\$14,759,044	\$14,906,635	\$15,055,701	\$15,206,258	\$15,358,321	\$15,511,904	\$15,667,023	\$15,823,693	\$15,981,930
E Total Revenue (A+B+C+D)	\$128,228,240	\$131,675,128	\$135,639,051	\$139,006,865	\$142,545,388	\$147,527,908	\$153,222,533	\$158,041,673	\$162,241,901	\$165,241,123	\$169,295,910	\$173,487,666
F Total Debt Service (Schedule D-2)	\$13,893,572	\$14,388,264	\$15,198,126	\$15,124,622	\$15,075,892	\$16,366,076	\$18,260,034	\$19,215,612	\$19,383,249	\$18,227,536	\$18,006,368	\$17,797,001
G1 Debt Service % of Total Revenue (E/F)	10.8%	10.9%	11.2%	10.9%	10.6%	11.1%	11.9%	12.2%	11.9%	11.0%	10.6%	10.3%
G2 Debt Service % of Total Revenue excluding MSBA	10.3%	10.4%	10.7%	10.4%	10.1%	10.6%	11.5%	11.7%	11.5%	10.6%	10.2%	9.9%
H General Fund Revenue Within the Levy	\$104,540,982	\$107,704,247	\$110,964,131	\$114,323,618	\$117,785,785	\$121,353,805	\$125,030,950	\$128,820,595	\$132,726,221	\$136,751,417	\$140,899,885	\$145,175,444
I GF Debt within the Levy	\$3,121,297	\$3,231,127	\$3,328,924	\$3,429,709	\$3,533,574	\$3,640,614	\$3,750,929	\$3,864,618	\$3,981,787	\$4,102,543	\$4,226,997	\$4,355,263

# Discussion Only Facility Financing Summary General Fund Revenue & Ratios

FY 2012 - FY 2023 (Schedule G) Scenario C

	Description	FY 2012 - Budget	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
1 Gene	eral Fund Receipts	\$104,540,982	\$107,704,247	\$110,964,131	\$114,323,618	\$117,785,785	\$121,353,805	\$125,030,950	\$128,820,595	\$132,726,221	\$136,751,417	\$140,899,885	\$145,175,444
A Servi	I General Fund Debt rice Within the Levy Limit rent)	\$2,405,135	\$2,141,092	\$1,675,281	\$1,368,607	\$968,056	\$749,052	\$431,422	\$421,706	\$411,283	\$378,563	\$368,719	\$358,388
	t Service % of General d Revenue (A/1)	2.3%	2.0%	1.5%	1.2%	0.8%	0.6%	0.3%	0.3%	0.3%	0.3%	0.3%	0.2%
C Servi	I General Fund Debt rice Within the Levy Limit proved Pending Issues)	\$3,121,297	\$3,036,092	\$2,392,781	\$2,016,107	\$1,598,056	\$1,361,552	\$1,026,422	\$999,206	\$971,283	\$921,063	\$893,719	\$865,888
	t Service % of General d Revenue (C/1)	3.0%	2.8%	2.2%	1.8%	1.4%	1.1%	0.8%	0.8%	0.7%	0.7%	0.6%	0.6%
E Servi	I General Fund Debt rice Within the Levy Limit rrent Recommendations)	\$3,121,297	\$3,036,092	\$2,752,281	\$2,852,107	\$2,550,656	\$2,599,752	\$2,537,222	\$2,499,606	\$2,391,783	\$2,510,663	\$2,504,419	\$2,496,688
	t Service % of General d Revenue (E/1)	3.0%	2.8%	2.5%	2.5%	2.2%	2.1%	2.0%	1.9%	1.8%	1.8%	1.8%	1.7%
G Servi	I General Fund Debt rice Within the Levy Limit nior Center \$8 million)	\$3,121,297	\$3,146,092	\$3,042,281	\$3,212,107	\$3,330,656	\$3,359,752	\$3,277,222	\$3,219,606	\$3,091,783	\$3,190,663	\$3,164,419	\$3,136,688
	t Service % of General d Revenue (G/1)	3.0%	2.9%	2.7%	2.8%	2.8%	2.8%	2.6%	2.5%	2.3%	2.3%	2.2%	2.2%

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#### Approved Projects Debt Not Yet Issued

FY 2012 - FY 2023 (Schedule D-4) Senario C

Description	Unissued Balance Rate**	Years#	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	After 2023
General Fund Open Authorizations including May the 2011 ATM Approvals	\$7,433,013 5.00%	20	716,162	895,000	717,500	647,500	630,000	612,500	595,000	577,500	560,000	542,500	525,000	507,500	3,430,000
A General Fund within the Levy Limit			\$716,162	\$895,000	\$717,500	\$647,500	\$630,000	\$612,500	\$595,000	\$577,500	\$560,000	\$542,500	\$525,000	\$507,500	\$3,430,000
Newman School (Multiple Issues)	\$12,450,000 6.00%	18	163,867	575,000	1,412,000	1,371,200	1,330,400	1,289,600	1,248,800	1,208,000	1,167,200	1,126,400	1,085,600	1,044,800	6,849,600
Other Debt Service	V		133,001	125,000											
B General Fund Debt Excluded			\$296,868	\$700,000	\$1,412,000	\$1,371,200	\$1,330,400	\$1,289,600	\$1,248,800	\$1,208,000	\$1,167,200	\$1,126,400	\$1,085,600	\$1,044,800	\$6,849,600
^ Town Hall (Series II)	\$3,700,000 6.00%	18	16,040	253,500	420,950	401,000	389,000	377,000	365,000	353,000	341,000	329,000	317,000	305,000	1,958,000
C CPA Debt Service			\$16,040	\$253,500	\$420,950	\$401,000	\$389,000	\$377,000	\$365,000	\$353,000	\$341,000	\$329,000	\$317,000	\$305,000	\$1,958,000
A RTS Open Authorizations including May the 2011 ATM Approvals	\$283,000 5.00%	4	55,650	57,800	104,500	99,750									
D RTS Debt Service			\$55,650	\$57,800	\$104,500	\$99,750									
Sewer Enterprise Open Authorizations Approved Prior to May 2011	\$1,416,870 5.00%	10	207,111	202,750	195,750	188,750	181,750	174,750	167,750	160,750	153,750	141,750			
E Sewer Debt Service			\$207,111	\$202,750	\$195,750	\$188,750	\$181,750	\$174,750	\$167,750	\$160,750	\$153,750	\$141,750			
Mater Enterprise Open Authorizations Approved Prior to May 2011	\$1,700,294 5.00%	12	153,853	370,309	470,750	165,750	160,000	154,250	148,500	142,750	137,000	131,250	125,500	99,750	
F Water Debt Service			\$153,853	\$370,309	\$470,750	\$165,750	\$160,000	\$154,250	\$148,500	\$142,750	\$137,000	\$131,250	\$125,500	\$99,750	
G Total			\$1,445,684	\$2,479,359	\$3,321,450	\$2,873,950	\$2,691,150	\$2,608,100	\$2,525,050	\$2,442,000	\$2,358,950	\$2,270,900	\$2,053,100	\$1,957,050	\$12,237,600

#Inclusive of Notes and Bonds

Annual debt service amounts are inclusive of short term interest, note paydowns, and bond amortization P&I

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### Town of Needham

#### Future Projects (tentative)

FY 2012 - FY 2023 (Schedule D-5) Scenario C

Description	Amount	Rate **	Years #	ТМ	FY	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Pollard School Repairs/Upgrades	\$1,100,000	5.00%	6	2012	2013			22,000	275,000	264,000	253,000	242,000	231,000				
Fire Apparatus Replacement (E-3 Quint)	\$750,000	5.00%	5	2013	2014			187,500	180,000	172,500	165,000	157,500					
DPW Remove Snow Trailer and Add Eight Bays	\$580,000	5.00%	10	2013	2014				87,000	84,100	81,200	78,300	75,400	72,500	69,600	66,700	63,80
Roadway Infrastructure Program	\$600,000	5.00%	5	2012	2013			150,000	144,000	138,000	132,000	126,000					
Roadway Infrastructure Program	\$600,000	5.00%	5	2013	2014				150,000	144,000	138,000	132,000	126,000				
Roadway Infrastructure Program	\$600,000	5.00%	5	2014	2015					150,000	144,000	138,000	132,000	126,000			
Roadway Infrastructure Program	\$1,300,000	5.00%	5	2015	2016						325,000	312,000	299,000	286,000	273,000		
Roadway Infrastructure Program	\$1,300,000	5.00%	5	2016	2017							325,000	312,000	299,000	286,000	273,000	
Roadway Infrastructure Program	\$1,300,000	5.00%	5	2017	2018								325,000	312,000	299,000	286,000	273,000
Roadway Infrastructure Program	\$1,300,000	5.00%	5	2018	2019									325,000	312,000	299,000	286,000
Roadway Infrastructure Program	\$1,400,000	5.00%	5	2019	2020										350,000	336,000	322,000
Roadway Infrastructure Program	\$1,400,000	5.00%	5	2020	2021											350,000	336,000
Roadway Infrastructure Program	\$1,400,000	5.00%	5	2021	2022												350,000
Roadway Infrastructure Program	\$1,400,000	5.00%	5	2022	2023												
Roadway Infrastructure Program	\$1,400,000	5.00%	5	2023	2024												
General Fund within the Levy Li	mit							\$359,500	\$836,000	\$952,600	\$1,238,200	\$1,510,800	\$1,500,400	\$1,420,500	\$1,589,600	\$1,610,700	\$1,630,800

Annual debt service amounts are inclusive of short term interest, note paydowns, and bond amortization P&I

#### Town of Needham

#### Future Projects (tentative)

FY 2012 - FY 2023 (Schedule D-5) Scenario C

Description	Amount	Rate **	Years #	тм	FY	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Wastewater Pump Station Improvements Reservior B	\$5,025,000	5.00%	22	2011	2012		40,000	135,500	399,500	497,000	484,250	471,500	458,750	446,000	433,250	420,500	407,750
Wastewater Pump Station Improvements Cooks Bridge	\$2,640,000	5.00%	22	2014	2015					100,000	139,200	181,200	251,750	245,250	238,750	232,250	225,750
Sewer Debt Service							\$40,000	\$135,500	\$399,500	\$597,000	\$623,450	\$652,700	\$710,500	\$691,250	\$672,000	\$652,750	\$633,500
Water System Fire Flow Improvements	\$5,070,000	5.00%	22	2012	2013			40,000	171,400	500,000	487,500	475,000	462,500	450,000	437,500	425,000	412,500
Water Debt Service								\$40,000	\$171,400	\$500,000	\$487,500	\$475,000	\$462,500	\$450,000	\$437,500	\$425,000	\$412,500
Total							\$40,000	\$535,000	\$1,406,900	\$2,049,600	\$2,349,150	\$2,638,500	\$2,673,400	\$2,561,750	\$2,699,100	\$2,688,450	\$2,676,800

#Inclusive of Notes and Bonds

Annual debt service amounts are inclusive of short term interest, note paydowns, and bond amortization P&I

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### Senior Center

#### FY 2012 - FY 2023 (Schedule D-6) Scenario C

Description	Amount	Rate **	Years#	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	After 2023
^ Senior Center at \$8,000,000	\$8,000,000	5.00%	22		\$110,000	\$290,000	\$360,000	\$780,000	\$760,000	\$740,000	\$720,000	\$700,000	\$680,000	\$660,000	\$640,000	\$5,720,000
Special Project at \$2,000,000	\$2,000,000	5.00%	20		\$40,000	\$210,000	\$199,500	\$194,250	\$189,000	\$183,750	\$178,500	\$173,250	\$168,000	\$162,750	\$157,500	\$1,181,250
General Fund within the Levy Limit					\$150,000	\$500,000	\$559,500	\$974,250	\$949,000	\$923,750	\$898,500	\$873,250	\$848,000	\$822,750	\$797,500	\$6,901,250
CPA Debt Service																
^ Mitchell School (No MSBA)	\$24,433,400	6.00%	22					\$198,400	\$1,488,668	\$2,106,000	\$2,501,000	\$2,430,500	\$2,360,000	\$2,289,500	\$2,219,000	\$23,438,500
^ Hillside School Project (No MSBA)	\$24,970,900	6.00%	22						\$110,900	\$1,499,418	\$2,151,000	\$2,557,300	\$2,485,600	\$2,413,900	\$2,342,200	\$26,529,000
General Fund Debt Excluded								\$198,400	\$1,599,568	\$3,605,418	\$4,652,000	\$4,987,800	\$4,845,600	\$4,703,400	\$4,561,200	\$49,967,500
Total					\$150,000	\$500,000	\$559,500	\$1,172,650	\$2,548,568	\$4,529,168	\$5,550,500	\$5,861,050	\$5,693,600	\$5,526,150	\$5,358,700	\$56,868,750

#Inclusive of Notes and Bonds

Annual debt service amounts are inclusive of short term interest, note paydowns, and bond amortization P&I

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## Town of Needham

## **Facility Financing Summary**

Scenario D

Detail

July 13, 2011

**For Discussion Only** 

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## Discussion Only Facility Financing Summary

Revenue & Ratios

FY 2012 - FY 2023 (Schedule R) Scenario D

Description	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
General Fund Within the Levy Receipts	\$89,032,005	\$92,815,865	\$96,760,539	\$100,872,862	\$105,159,959	\$109,629,257	\$114,288,501	\$119,145,762	\$124,209,457	\$129,488,359	\$134,991,614	\$140,728,758
Cherry Sheet	\$8,536,977	\$8,899,799	\$9,278,040	\$9,672,357	\$10,083,432	\$10,511,978	\$10,958,737	\$11,424,483	\$11,910,024	\$12,416,200	\$12,943,888	\$13,494,003
Local Receipts	\$6,972,000	\$7,268,310	\$7,577,213	\$7,899,245	\$8,234,963	\$8,584,949	\$8,949,809	\$9,330,176	\$9,726,708	\$10,140,093	\$10,571,047	\$11,020,317
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
A General Fund Receipts	\$104,540,982	\$108,983,974	\$113,615,793	\$118,444,464	\$123,478,354	\$128,726,184	\$134,197,046	\$139,900,421	\$145,846,189	\$152,044,652	\$158,506,549	\$165,243,078
General Fund Excluded Debt	\$6,631,092	\$6,750,837	\$7,251,493	\$7,053,263	\$6,919,781	\$8,121,062	\$9,921,874	\$10,731,182	\$10,802,014	\$9,548,134	\$9,222,318	\$8,902,548
MSBA Payments	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381	\$745,381
Other Amounts to Offset Debt Exclusion	\$45,802	\$10,931	\$9,766	\$8,532	\$7,269	\$6,006	\$4,738	\$3,462	\$2,167	\$1,328	\$957	\$578
B Revenue Dedicated for Excluded Debt	\$7,422,275	\$7,507,149	\$8,006,640	\$7,807,176	\$7,672,431	\$8,872,449	\$10,671,993	\$11,480,025	\$11,549,563	\$10,294,844	\$9,968,656	\$9,648,506
CPA Surcharge	\$1,625,000	\$1,694,063	\$1,766,060	\$1,841,118	\$1,919,365	\$2,000,938	\$2,085,978	\$2,174,632	\$2,267,054	\$2,363,404	\$2,463,849	\$2,568,562
CPA State Match	\$315,000	\$321,750	\$335,424	\$349,680	\$364,541	\$380,034	\$396,186	\$413,024	\$430,577	\$448,877	\$467,954	\$487,842
State's % match of the prior year CPA surcharge	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
C CPA Receipts	\$1,940,000	\$2,015,813	\$2,101,485	\$2,190,798	\$2,283,907	\$2,380,973	\$2,482,164	\$2,587,656	\$2,697,631	\$2,812,281	\$2,931,802	\$3,056,404
RTS Receipts	\$1,491,568	\$1,506,484	\$1,521,549	\$1,536,764	\$1,552,132	\$1,567,653	\$1,583,329	\$1,599,163	\$1,615,154	\$1,631,306	\$1,647,619	\$1,664,095
Sewer Receipts	\$7,689,535	\$7,766,430	\$7,844,095	\$7,922,536	\$8,001,761	\$8,081,779	\$8,162,596	\$8,244,222	\$8,326,665	\$8,409,931	\$8,494,030	\$8,578,971
Water Receipts	\$5,143,880	\$5,195,319	\$5,247,272	\$5,299,745	\$5,352,742	\$5,406,270	\$5,460,332	\$5,514,936	\$5,570,085	\$5,625,786	\$5,682,044	\$5,738,864
D Enterprise Fund Receipts	\$14,324,983	\$14,468,233	\$14,612,915	\$14,759,044	\$14,906,635	\$15,055,701	\$15,206,258	\$15,358,321	\$15,511,904	\$15,667,023	\$15,823,693	\$15,981,930
E Total Revenue (A+B+C+D)	\$128,228,240	\$132,975,168	\$138,336,832	\$143,201,482	\$148,341,326	\$155,035,306	\$162,557,461	\$169,326,422	\$175,605,286	\$180,818,799	\$187,230,701	\$193,929,918
F Total Debt Service (Schedule D-2)	\$13,893,572	\$14,426,655	\$15,277,676	\$15,248,248	\$15,246,669	\$16,587,247	\$18,535,017	\$19,548,006	\$19,776,848	\$18,686,333	\$18,534,568	\$18,399,030
G1 Debt Service % of Total Revenue (E/F)	10.8%	10.8%	11.0%	10.6%	10.3%	10.7%	11.4%	11.5%	11.3%	10.3%	9.9%	9.5%
G2 Debt Service % of Total Revenue excluding MSBA	10.3%	10.3%	10.6%	10.2%	9.8%	10.3%	11.0%	11.2%	10.9%	10.0%	9.5%	9.1%
H General Fund Revenue Within the Levy	\$104,540,982	\$108,983,974	\$113,615,793	\$118,444,464	\$123,478,354	\$128,726,184	\$134,197,046	\$139,900,421	\$145,846,189	\$152,044,652	\$158,506,549	\$165,243,078
I GF Debt within the Levy	\$3,121,297	\$3,269,519	\$3,408,474	\$3,553,334	\$3,704,351	\$3,861,786	\$4,025,911	\$4,197,013	\$4,375,386	\$4,561,340	\$4,755,196	\$4,957,292

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# Discussion Only Facility Financing Summary General Fund Revenue & Ratios

FY 2012 - FY 2023 (Schedule G) Scenario D

Description	FY 2012 - Budget	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
1 General Fund Receipts	\$104,540,982	\$108,983,974	\$113,615,793	\$118,444,464	\$123,478,354	\$128,726,184	\$134,197,046	\$139,900,421	\$145,846,189	\$152,044,652	\$158,506,549	\$165,243,078
Total General Fund Debt  A Service Within the Levy Limit (Current)	\$2,405,135	\$2,141,092	\$1,675,281	\$1,368,607	\$968,056	\$749,052	\$431,422	\$421,706	\$411,283	\$378,563	\$368,719	\$358,388
B Debt Service % of General Fund Revenue (A/1)	2.3%	2.0%	1.5%	1.2%	0.8%	0.6%	0.3%	0.3%	0.3%	0.2%	0.2%	0.2%
Total General Fund Debt C Service Within the Levy Limit (Approved Pending Issues)	\$3,121,297	\$3,018,842	\$2,376,906	\$2,001,232	\$1,584,056	\$1,348,427	\$1,014,172	\$987,831	\$960,783	\$911,438	\$884,969	\$858,013
D Debt Service % of General Fund Revenue (C/1)	3.0%	2.8%	2.1%	1.7%	1.3%	1.0%	0.8%	0.7%	0.7%	0.6%	0.6%	0.5%
Total General Fund Debt E Service Within the Levy Limit (Current Recommendations)	\$3,121,297	\$3,018,842	\$2,849,406	\$3,080,482	\$2,921,446	\$2,935,557	\$2,842,042	\$2,702,341	\$2,476,983	\$2,483,778	\$2,511,549	\$2,536,833
F Debt Service % of General Fund Revenue (E/1)	3.0%	2.8%	2.5%	2.6%	2.4%	2.3%	2.1%	1.9%	1.7%	1.6%	1.6%	1.5%
Total General Fund Debt G Service Within the Levy Limit (Senior Center \$8 million)	\$3,121,297	\$3,128,842	\$3,139,406	\$3,440,482	\$3,682,446	\$3,677,557	\$3,565,042	\$3,406,341	\$3,161,983	\$3,149,778	\$3,158,549	\$3,164,833
H Debt Service % of General Fund Revenue (G/1)	3.0%	2.9%	2.8%	2.9%	3.0%	2.9%	2.7%	2.4%	2.2%	2.1%	2.0%	1.9%

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#### Approved Projects Debt Not Yet Issued

FY 2012 - FY 2023 (Schedule D-4) Scenario D

Description	Unissued Rate**	* Years#	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	After 2023
A General Fund Open Authorizations including May the 2011 ATM Approvals	\$7,433,013 4.75%	20	716,162	877,750	701,625	632,625	616,000	599,375	582,750	566,125	549,500	532,875	516,250	499,625	3,398,500
A General Fund within the Levy Limit			\$716,162	\$877,750	\$701,625	\$632,625	\$616,000	\$599,375	\$582,750	\$566,125	\$549,500	\$532,875	\$516,250	\$499,625	\$3,398,500
Newman School (Multiple Issues)	\$12,450,000 6.00%	18	163,867	575,000	1,412,000	1,371,200	1,330,400	1,289,600	1,248,800	1,208,000	1,167,200	1,126,400	1,085,600	1,044,800	6,849,600
Other Debt Service	v		133,001	125,000											
B General Fund Debt Excluded			\$296,868	\$700,000	\$1,412,000	\$1,371,200	\$1,330,400	\$1,289,600	\$1,248,800	\$1,208,000	\$1,167,200	\$1,126,400	\$1,085,600	\$1,044,800	\$6,849,600
^ Town Hall (Series II)	\$3,700,000 6.00%	18	16,040	253,500	420,950	401,000	389,000	377,000	365,000	353,000	341,000	329,000	317,000	305,000	1,958,000
C CPA Debt Service			\$16,040	\$253,500	\$420,950	\$401,000	\$389,000	\$377,000	\$365,000	\$353,000	\$341,000	\$329,000	\$317,000	\$305,000	\$1,958,000
RTS Open Authorizations including May the 2011 ATM Approvals	\$283,000 4.25%	4	55,650	56,030	103,075	99,038									
D RTS Debt Service			\$55,650	\$56,030	\$103,075	\$99,038									
Sewer Enterprise Open Authorizations Approved Prior to May 2011	\$1,416,870 4.50%	10	207,111	196,475	190,175	183,875	177,575	171,275	164,975	158,675	152,375	141,075			
E Sewer Debt Service			\$207,111	\$196,475	\$190,175	\$183,875	\$177,575	\$171,275	\$164,975	\$158,675	\$152,375	\$141,075			
Water Enterprise Open Authorizations Approved Prior to May 2011	\$1,700,294 4.75%	12	132,599	366,058	467,213	163,213	157,750	152,288	146,825	141,363	135,900	130,438	124,975	99,513	
F Water Debt Service			\$132,599	\$366,058	\$467,213	\$163,213	\$157,750	\$152,288	\$146,825	\$141,363	\$135,900	\$130,438	\$124,975	\$99,513	
G Total			\$1,424,430	\$2,449,813	\$3,295,038	\$2,850,950	\$2,670,725	\$2,589,538	\$2,508,350	\$2,427,163	\$2,345,975	\$2,259,788	\$2,043,825	\$1,948,938	\$12,206,100

#Inclusive of Notes and Bonds

Annual debt service amounts are inclusive of short term interest, note paydowns, and bond amortization P&I

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#### Town of Needham

#### Future Projects (tentative)

FY 2012 - FY 2023 (Schedule D-5) Scenario D

Description	Amount	Rate **	Years #	ТМ	FY	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Pollard School Repairs/Upgrades	\$1,100,000	4.25%	6	2012	2013			22,000	266,750	257,400	248,050	238,700	229,350				
Fire Apparatus Replacement (E-3 Quint)	\$750,000	4.50%	5	2013	2014			183,750	177,000	170,250	163,500	156,750					
DPW Remove Snow Trailer and Add Eight Bays	\$580,000	4.50%	11	2013	2014				84,100	81,490	78,880	76,270	73,660	71,050	68,440	65,830	63,220
Roadway Infrastructure Program	\$1,100,000	4.25%	5	2012	2013			266,750	257,400	248,050	238,700	229,350					
Roadway Infrastructure Program	\$1,200,000	4.50%	5	2013	2014				294,000	283,200	272,400	261,600	250,800				
Roadway Infrastructure Program	\$1,200,000	4.75%	5	2014	2015					297,000	285,600	274,200	262,800	251,400			
Roadway Infrastructure Program	\$1,200,000	5.00%	5	2015	2016						300,000	288,000	276,000	264,000	252,000		
Roadway Infrastructure Program	\$1,200,000	5.25%	5	2016	2017							303,000	290,400	277,800	265,200	252,600	
Roadway Infrastructure Program	\$1,300,000	5.50%	5	2017	2018								331,500	317,200	302,900	288,600	274,300
Roadway Infrastructure Program	\$1,300,000	5.75%	5	2018	2019									334,750	319,800	304,850	289,900
Roadway Infrastructure Program	\$1,400,000	6.00%	5	2019	2020										364,000	347,200	330,400
Roadway Infrastructure Program	\$1,400,000	6.25%	5	2020	2021											367,500	350,000
Roadway Infrastructure Program	\$1,400,000	6.50%	5	2021	2022												371,000
Roadway Infrastructure Program	\$1,400,000	6.50%	5	2022	2023												
Roadway Infrastructure Program	\$1,400,000	6.50%	5	2023	2024												
General Fund within the Levy Lir	mit							\$472,500	\$1,079,250	\$1,337,390	\$1,587,130	\$1,827,870	\$1,714,510	\$1,516,200	\$1,572,340	\$1,626,580	\$1,678,820

Annual debt service amounts are inclusive of short term interest, note paydowns, and bond amortization P&I

#### Town of Needham

#### Future Projects (tentative)

FY 2012 - FY 2023 (Schedule D-5) Scenario D

Description	Amount	Rate **	Years #	тм	FY	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Wastewater Pump Station Improvements Reservior B	\$5,025,000	4.50%	22	2011	2012		40,000	135,500	374,550	472,800	461,325	449,850	438,375	426,900	415,425	403,950	392,475
Wastewater Pump Station Improvements Cooks Bridge	\$2,640,000	4.75%	22	2014	2015					90,000	139,200	181,200	245,663	239,488	233,313	227,138	220,963
Sewer Debt Service							\$40,000	\$135,500	\$374,550	\$562,800	\$600,525	\$631,050	\$684,038	\$666,388	\$648,738	\$631,088	\$613,438
							4.0,000	***************************************	701.1,000	*****	******	7001,000	***************************************	7227722	************	722.,7222	************
Water System Fire Flow Improvements	\$5,070,000	4.50%	22	2012	2013			60,000	222,100	475,000	463,750	452,500	441,250	430,000	418,750	407,500	396,250
Water Debt Service								\$60,000	\$222,100	\$475,000	\$463,750	\$452,500	\$441,250	\$430,000	\$418,750	\$407,500	\$396,250
Total							\$40,000	\$668,000	\$1,675,900	\$2,375,190	\$2,651,405	\$2,911,420	\$2,839,798	\$2,612,588	\$2,639,828	\$2,665,168	\$2,688,508

#Inclusive of Notes and Bonds

Annual debt service amounts are inclusive of short term interest, note paydowns, and bond amortization P&I

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### Senior Center FY 2012 - FY 2023 (Schedule D-6) Scenario D

Description	Amount	Rate **	Years#	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	After 2023
^ Senior Center at \$8,000,000	\$8,000,000	4.75%	22	\$0	\$110,000	\$290,000	\$360,000	\$761,000	\$742,000	\$723,000	\$704,000	\$685,000	\$666,000	\$647,000	\$628,000	\$5,654,000
General Fund within the Levy Limit				\$0	\$110,000	\$290,000	\$360,000	\$761,000	\$742,000	\$723,000	\$704,000	\$685,000	\$666,000	\$647,000	\$628,000	\$5,654,000
CPA Debt Service				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
^ Mitchell School (No MSBA)	\$24,433,400	6.00%	22	\$0	\$0	\$0	\$0	\$198,400	\$1,488,668	\$2,106,000	\$2,501,000	\$2,430,500	\$2,360,000	\$2,289,500	\$2,219,000	\$23,438,500
^ Hillside School Project (No MSBA)	\$24,970,900	6.00%	22	\$0	\$0	\$0	\$0	\$0	\$110,900	\$1,499,418	\$2,151,000	\$2,557,300	\$2,485,600	\$2,413,900	\$2,342,200	\$26,529,000
General Fund Debt Excluded				\$0	\$0	\$0	\$0	\$198,400	\$1,599,568	\$3,605,418	\$4,652,000	\$4,987,800	\$4,845,600	\$4,703,400	\$4,561,200	\$49,967,500
Total				\$0	\$110,000	\$290,000	\$360,000	\$959,400	\$2,341,568	\$4,328,418	\$5,356,000	\$5,672,800	\$5,511,600	\$5,350,400	\$5,189,200	\$55,621,500

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