



**Department: GENERAL FUND - DEBT SERVICE**  
**Fiscal Year 2008**

**LINE ITEM EXPLANATION**

**Principal Payments:**

The requested budget amount of \$4,689,101.77 represents repayment of principal for multiple land acquisition, building projects, and capital improvements.

**Interest Payments:**

The requested budget amount of \$2,465,796.01 represents the respective interest payments associated with general obligation bonds issued for the projects referenced above.

**Bond Anticipation Notes:**

The requested budget amount of \$50,000 represents the estimated amount of interest associated potential short term borrowing (Parking Garage). There is also included \$41,500 for issue costs (bond counsel, financial advisor, rating agency fees, etc.) for authorized borrowings.

## FY 2007 Budget Presentation

Town of Natick Fiscal Year 2003 thru 2007  
Departmental Executive Summary of Finances

<b>Departmental Budget and Personnel Requirements Expended by Fiscal Year</b>					
Category	2003	2004	2005	2006	Thru December 2007
<b>Staffing</b>					
Full-Time Employees					
Part-Time Employees					
Seasonal Employees					
<b>Operating Budget</b>					
Personal Services					
Purchase of Services					
Other Personnel Services					
Technical & Professional Svcs					
Supplies					
Other Chgs & Expenditures	7,513,916.55	6,924,958.18	7,721,412.02	7,993,438.02	4,235,331.78
<b>Total Operating Budget</b>	<b>7,513,916.55</b>	<b>6,924,958.18</b>	<b>7,721,412.02</b>	<b>7,993,438.02</b>	<b>4,235,331.78</b>
<b>Capital Equip/Projects Expended</b>					

<b>Quarterly Expenditure Pattern Fiscal Year 2003 thru 2007 - Operating Budget</b>					
Percent Expended by Fiscal Year	2003	2004	2005	2006	2007
<b>Personal Services</b>					
Quarter 1 ending Sept 30					
Quarter 2 ending Dec 31					
Quarter 3 ending March 31					
Quarter 4 ending June 30					
Encumbrances for Year					
Closed to Fund Balance					
- - - - Total Pers Svcs	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
<b>All Non-Personal Services</b>					
Quarter 1 ending Sept 30	50.17%	53.30%	48.30%	47.64%	49.20%
Quarter 2 ending Dec 31	6.40%	3.26%	7.86%	5.70%	6.53%
Quarter 3 ending March 31	12.34%	13.65%	11.72%	10.50%	
Quarter 4 ending June 30	28.16%	27.63%	32.12%	35.71%	
Encumbrances for Year	<b>0.07%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	
Closed to Fund Balance	<b>2.86%</b>	<b>2.16%</b>	<b>0.00%</b>	<b>0.45%</b>	
- - - - Total Non Pers Svcs	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>55.73%</b>
<b>Capital Equip/Projects Expended</b>					
Quarter 1 ending Sept 30					
Quarter 2 ending Dec 31					
Quarter 3 ending March 31					
Quarter 4 ending June 30					
Encumbrances for Year					
Closed to Fund Balance					
- - - - Total Capital	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>

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## Debt Service

	Tn Adm Recommended	Dept Requests	Expended thru Dec 31, 2006	2007 Appropriated	2006 Actual	2005 Actual	2004 Actual	2003 Actual
<i>Leased Equipment</i>								
Lease Purchase Police Motorcycles	11,250.00	11,250.00		10,500.00	0.00	10,800.00	3,800.00	7,000.00
--- Motor Vehicle Excise Tax	750.00	750.00		700.00	693.33	0.00	713.76	0.00
Mailing Equipment	22,800.00	22,800.00		22,800.00	0.00	0.00	0.00	0.00
<b>LEASED EQUIPMENT</b>	<b>34,800.00</b>	<b>34,800.00</b>	<b>0.00</b>	<b>34,000.00</b>	<b>693.33</b>	<b>10,800.00</b>	<b>4,513.76</b>	<b>7,000.00</b>
<i>Debt Service</i>								
<i>Municipal Buildings and Land:</i>								
1992 Land Acquisition	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00	25,000.00
1995 Land Acquisition	92,800.00	92,800.00	95,700.00	95,700.00	101,500.00	99,500.00	85,000.00	85,000.00
1996 Morse Institute Library	155,000.00	155,000.00	155,000.00	155,000.00	160,000.00	160,000.00	160,000.00	160,000.00
1997 Morse Institute Library	215,000.00	215,000.00		215,000.00	215,000.00	215,000.00	220,000.00	220,000.00
1997 Municipal Complex	50,000.00	50,000.00		50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
1998 Morse Library	125,000.00	125,000.00	125,000.00	125,000.00	125,000.00	125,000.00	125,000.00	125,000.00
1998 Municipal Complex	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00
1999 Municipal Complex	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00	505,000.00	505,000.00
<b>Sub-Total</b>	<b>1,637,800.00</b>	<b>1,637,800.00</b>	<b>1,375,700.00</b>	<b>1,640,700.00</b>	<b>1,651,500.00</b>	<b>1,649,500.00</b>	<b>1,665,000.00</b>	<b>1,670,000.00</b>
<i>School Buildings:</i>								
1997 Brown School	305,000.00	305,000.00		305,000.00	305,000.00	305,000.00	305,000.00	305,000.00
1997 Lilja School	15,000.00	15,000.00		20,000.00	20,000.00	20,000.00	20,000.00	20,000.00
1998 Lilja School	421,000.00	421,000.00	421,000.00	421,000.00	421,000.00	422,000.00	422,000.00	422,000.00
1999 Lilja School	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00
2000 Benn-Hem School	660,000.00	660,000.00	660,000.00	660,000.00	660,000.00	660,000.00	660,000.00	660,000.00
2004 Wilson Middle School	560,000.00	560,000.00		560,000.00	560,000.00	560,000.00	0.00	0.00
2004 Kennedy Middle School	100,000.00	100,000.00		100,000.00	100,000.00	100,000.00	0.00	0.00
2006 School Improvements	112,000.00	112,000.00		0.00	0.00	0.00	0.00	0.00
<b>Sub-Total</b>	<b>2,188,000.00</b>	<b>2,188,000.00</b>	<b>1,096,000.00</b>	<b>2,081,000.00</b>	<b>2,081,000.00</b>	<b>2,082,000.00</b>	<b>1,422,000.00</b>	<b>1,422,000.00</b>
<i>Fuel Storage Tanks:</i>								
1995 Fuel Storage Tank Removal	67,200.00	67,200.00	69,300.00	69,300.00	73,500.00	75,500.00	65,000.00	65,000.00
1997 Fuel Storage Tank Removal	45,000.00	45,000.00		45,000.00	45,000.00	45,000.00	45,000.00	45,000.00
1999 Municipal Oil Tanks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	305,000.00
<b>Sub-Total</b>	<b>112,200.00</b>	<b>112,200.00</b>	<b>69,300.00</b>	<b>114,300.00</b>	<b>118,500.00</b>	<b>120,500.00</b>	<b>110,000.00</b>	<b>415,000.00</b>

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## Debt Service

	Tn Adm Recommended	Dept Requests	Expended thru Dec 31, 2006	2007 Appropriated	2006 Actual	2005 Actual	2004 Actual	2003 Actual
<i>Landfill Capping:</i>								
1996 Landfill Capping	35,000.00	35,000.00	35,000.00	35,000.00	40,000.00	40,000.00	40,000.00	40,000.00
1997 Landfill Capping	10,000.00	10,000.00	125,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00
1998 Landfill Capping	125,000.00	125,000.00	160,000.00	125,000.00	125,000.00	125,000.00	125,000.00	125,000.00
1999 Landfill Capping	114,070.29	114,070.29	160,000.00	123,472.00	123,472.00	96,339.00	160,000.00	160,000.00
<b>Sub-Total</b>	<b>284,070.29</b>	<b>284,070.29</b>	<b>320,000.00</b>	<b>298,472.00</b>	<b>303,472.00</b>	<b>276,339.00</b>	<b>340,000.00</b>	<b>340,000.00</b>

*Septic Tank Programs:*

1998 Septic Program Title 5	7,684.00	7,684.00	7,684.00	7,684.00	7,684.00	7,684.00	7,684.39	7,684.00
2004 Septic Tanks Title 5	5,127.00	5,127.00	5,127.00	5,127.00	5,127.00	0.00	0.00	0.00
2006 Septic Tanks Title 5	10,000.00	10,000.00	10,000.00	10,000.00	0.00	0.00	0.00	0.00
<b>Sub-Total</b>	<b>22,811.00</b>	<b>22,811.00</b>	<b>12,811.00</b>	<b>22,811.00</b>	<b>12,811.00</b>	<b>7,684.00</b>	<b>7,684.39</b>	<b>7,684.00</b>

*All Other:*

2002 Fire Ladder Truck	0.00	0.00	0.00	140,000.00	140,000.00	140,000.00	140,000.00	140,000.00
2003 MWPAT Storm water Waste Mgmt	21,220.48	21,220.48	21,058.91	21,059.00	20,900.18	20,742.32	20,603.00	855.05
2003 Street Curbs - Porter Rd	25,000.00	25,000.00	0.00	30,000.00	0.00	0.00	0.00	0.00
2006 East School Boiler (FY05 Capital)	17,000.00	17,000.00	0.00	0.00	0.00	0.00	0.00	0.00
2006 Equipment (FY05 Capital)	174,000.00	174,000.00	0.00	0.00	0.00	0.00	0.00	0.00
2006 Equipment (FY06) ATM 2005	35,000.00	35,000.00	0.00	0.00	0.00	0.00	0.00	0.00
2006 Equipment (FY06) ATM 2005	26,000.00	26,000.00	0.00	0.00	0.00	0.00	0.00	0.00
2006 Equipment (Street Sweeper)	28,000.00	28,000.00	0.00	0.00	0.00	0.00	0.00	0.00
2007 Equipment (Field Aerator)	3,000.00	3,000.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub-Total</b>	<b>329,220.48</b>	<b>329,220.48</b>	<b>21,058.91</b>	<b>191,059.00</b>	<b>160,900.18</b>	<b>160,742.32</b>	<b>160,603.00</b>	<b>140,855.05</b>

*Pay/Downs on Debt:*

2002 Street Light Acquisition	75,000.00	75,000.00	0.00	80,000.00	80,000.00	80,000.00	80,000.00	0.00
2002 High School Plans	0.00	0.00	0.00	0.00	0.00	200,000.00	50,000.00	175,000.00
2003 I-Net Equipment	40,000.00	40,000.00	0.00	50,000.00	50,000.00	50,000.00	50,000.00	0.00
2003 Street Curb Betterment's - Porter Rd	0.00	0.00	0.00	0.00	30,000.00	30,000.00	60,000.00	0.00
2005 Capital Equipment	0.00	0.00	0.00	172,000.00	172,000.00	0.00	0.00	0.00
2005 Capital Improvements	0.00	0.00	0.00	144,000.00	144,000.00	0.00	0.00	0.00
2006 Capital Equipment	0.00	0.00	0.00	45,000.00	0.00	0.00	0.00	0.00
2006 Capital Improvement	0.00	0.00	0.00	35,000.00	0.00	0.00	0.00	0.00
<b>Sub-Total</b>	<b>115,000.00</b>	<b>115,000.00</b>	<b>0.00</b>	<b>526,000.00</b>	<b>476,000.00</b>	<b>360,000.00</b>	<b>240,000.00</b>	<b>175,000.00</b>

**BOND MATURATES**

	<b>4,689,101.77</b>	<b>4,689,101.77</b>	<b>2,894,869.91</b>	<b>4,874,342.00</b>	<b>4,804,183.18</b>	<b>4,656,765.32</b>	<b>3,945,287.39</b>	<b>4,170,539.05</b>
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## Debt Service

	Tn Adm Recommended	Dept Requests	Expended thru Dec 31, 2006	2007 Appropriated	2006 Actual	2005 Actual	2004 Actual	2003 Actual
<b>Interest Payments:</b>								
<i>Municipal Buildings and Land:</i>								
1992 Land Acquisition	0.00	0.00	0.00	0.00	0.00	0.00	510.00	1,645.00
1995 Land Acquisition	20,561.00	20,561.00	11,937.13	22,797.63	24,889.26	28,344.25	22,989.27	55,263.00
1996 Morse Institute Library	62,188.75	62,188.75	37,023.12	70,132.50	78,006.25	85,846.25	93,526.24	101,046.00
1997 Morse Institute Library	92,718.75	92,718.75	51,788.13	103,576.25	114,326.25	124,968.75	135,748.75	146,419.00
1997 Municipal Complex	21,012.50	21,012.50	11,768.75	23,537.50	26,037.50	28,512.50	30,962.50	33,388.00
1998 Municipal Complex	228,125.00	228,125.00	129,875.00	249,250.00	270,062.50	290,625.00	310,875.00	330,875.00
1998 Morse Library	57,031.25	57,031.25	32,468.75	62,312.50	67,515.62	72,656.44	77,718.74	82,719.00
1999 Municipal Complex	259,500.00	259,500.00	146,375.00	281,750.00	303,500.00	324,562.50	345,921.87	368,331.25
<b>Sub-Total</b>	<b>741,137.25</b>	<b>741,137.25</b>	<b>421,235.88</b>	<b>813,356.38</b>	<b>884,337.38</b>	<b>955,515.69</b>	<b>1,018,252.37</b>	<b>1,119,686.25</b>
<i>School Buildings:</i>								
1997 Brown School	165,081.25	165,081.25	90,241.88	180,483.75	195,733.75	210,831.25	225,776.25	240,569.00
1997 Lijja School	8,118.75	8,118.75	4,564.38	9,128.75	10,128.75	11,118.75	12,098.75	13,069.00
1998 Lijja School	211,206.25	211,206.25	118,917.25	228,993.50	246,517.62	263,851.75	280,942.75	297,823.00
1999 Lijja School	9,360.00	9,360.00	5,178.75	10,027.50	10,680.00	11,311.87	11,949.38	12,615.00
2000 Ben-Hem School	459,442.50	459,442.50	253,852.50	491,617.50	523,792.50	556,380.00	589,380.00	622,380.00
2004 Wilson Middle School	407,156.25	407,156.25	210,578.13	421,156.25	432,356.25	443,556.25	0.00	0.00
2004 Kennedy Middle School	26,250.00	26,250.00	14,375.00	28,750.00	30,750.01	32,750.00	0.00	0.00
2006 School Improvements (FY05 Capital)	19,612.50	19,612.50	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub-Total</b>	<b>1,306,227.50</b>	<b>1,306,227.50</b>	<b>697,707.89</b>	<b>1,370,157.25</b>	<b>1,449,958.88</b>	<b>1,529,799.87</b>	<b>1,120,147.13</b>	<b>1,186,456.00</b>
<i>Fuel Storage Tanks:</i>								
1995 Fuel Storage Tank Removal	14,889.00	14,889.00	8,644.12	16,508.63	18,023.26	20,618.25	7,903.44	39,988.00
1997 Fuel Storage Tank Removal	18,856.25	18,856.25	10,564.38	21,128.75	23,378.75	25,606.25	27,811.25	29,994.00
1999 Municipal Oil Tank Removal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,863.00
<b>Sub-Total</b>	<b>33,745.25</b>	<b>33,745.25</b>	<b>19,208.50</b>	<b>37,637.38</b>	<b>41,402.01</b>	<b>46,224.50</b>	<b>35,714.69</b>	<b>76,845.00</b>

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## Debt Service

	Tn Adm Recommended	Dept Requests	Expended thru Dec 31, 2006	2007 Appropriated	2006 Actual	2005 Actual	2004 Actual	2003 Actual
<i>Interest Payments:</i>								
<i>Landfill Capping:</i>								
1996 Landfill Capping	4,628.75	4,628.75	3,653.12	6,422.50	8,296.25	10,256.25	12,176.25	14,056.00
1997 Landfill Capping	5,412.50	5,412.50	3,085.00	6,170.00	6,920.00	7,662.50	8,397.50	9,125.00
1998 Landfill Capping	69,531.25	69,531.25	38,718.75	74,812.50	80,015.02	85,156.05	90,218.75	95,219.00
1999 Landfill Capping	69,890.32	69,890.32	54,335.62	81,145.41	86,516.45	118,851.25	125,651.24	132,751.25
<b>Sub-Total</b>	<b>149,462.82</b>	<b>149,462.82</b>	<b>99,792.49</b>	<b>168,550.41</b>	<b>181,747.72</b>	<b>221,926.05</b>	<b>236,443.74</b>	<b>251,151.25</b>
<i>All Other:</i>								
2002 Fire Ladder Truck	0.00	0.00	2,800.00	5,600.00	11,200.00	16,800.00	21,700.00	25,900.00
2003 MWPAT Stormwater Waste Mgmt	1,916.94	1,916.94	1,916.94	2,034.52	2,150.95	2,266.22	2,380.36	0.00
2003 Street Bett (Curb) Porter Road	1,625.00	1,625.00	1,187.50	2,375.00	2,975.00	3,575.00	0.00	0.00
2006 East School Boiler (FY05 Capital)	2,670.00	2,670.00	0.00	0.00	0.00	0.00	0.00	0.00
2006 Equipment (FY05 Capital)	30,277.50	30,277.50	0.00	0.00	0.00	0.00	0.00	0.00
2006 Equipment (FY06) ATM 2005	8,268.75	8,268.75	0.00	0.00	0.00	0.00	0.00	0.00
2006 Equipment (FY06) ATM 2005	6,142.50	6,142.50	0.00	0.00	0.00	0.00	0.00	0.00
2006 Equipment (Street Sweeper)	7,683.75	7,683.75	0.00	0.00	0.00	0.00	0.00	0.00
2007 Equipment (Field Aerator)	888.75	888.75	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub-Total</b>	<b>59,473.19</b>	<b>59,473.19</b>	<b>3,987.50</b>	<b>10,009.52</b>	<b>16,325.95</b>	<b>22,641.22</b>	<b>24,080.36</b>	<b>25,900.00</b>
<i>Pay Downs on Debt:</i>								
2002 Street Light Acquisition	3,750.00	3,750.00	5,406.92	7,750.00	5,052.50	0.00	0.00	0.00
2003 I-Net Equipment	2,000.00	2,000.00	3,139.50	4,500.00	3,010.00	0.00	0.00	0.00
2003 High School Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2005 Capital Equipment	0.00	0.00	0.00	30,960.00	3,084.70	0.00	0.00	0.00
2005 Capital Improvements	0.00	0.00	0.00	25,920.00	3,084.70	0.00	0.00	0.00
2006 Capital Equipment	0.00	0.00	0.00	7,875.00	0.00	0.00	0.00	0.00
2006 Capital Improvement	0.00	0.00	0.00	5,850.00	0.00	0.00	0.00	0.00
2007 Capital - Parking Garage	170,000.00	170,000.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub-Total</b>	<b>175,750.00</b>	<b>175,750.00</b>	<b>8,546.42</b>	<b>82,855.00</b>	<b>14,231.90</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Bond Anticipation Notes	50,000.00	50,000.00	89,983.19	130,000.00	601,251.00	288,539.37	545,032.50	683,339.00
<b>INTEREST EXPENSE</b>	<b>2,515,796.01</b>	<b>2,515,796.01</b>	<b>1,340,461.87</b>	<b>2,612,565.94</b>	<b>3,189,254.84</b>	<b>3,064,646.70</b>	<b>2,979,670.79</b>	<b>3,343,377.50</b>
<b>BUDGET TOTAL</b>	<b>7,239,697.78</b>	<b>7,239,697.78</b>	<b>4,235,331.78</b>	<b>7,520,907.94</b>	<b>7,994,131.35</b>	<b>7,732,212.02</b>	<b>6,929,471.94</b>	<b>7,520,916.55</b>

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