

Capital Financing Recommendation

Kennedy Middle School & West Natick Fire Station

Board of Selectmen

August 14, 2018

Projected Debt Costs

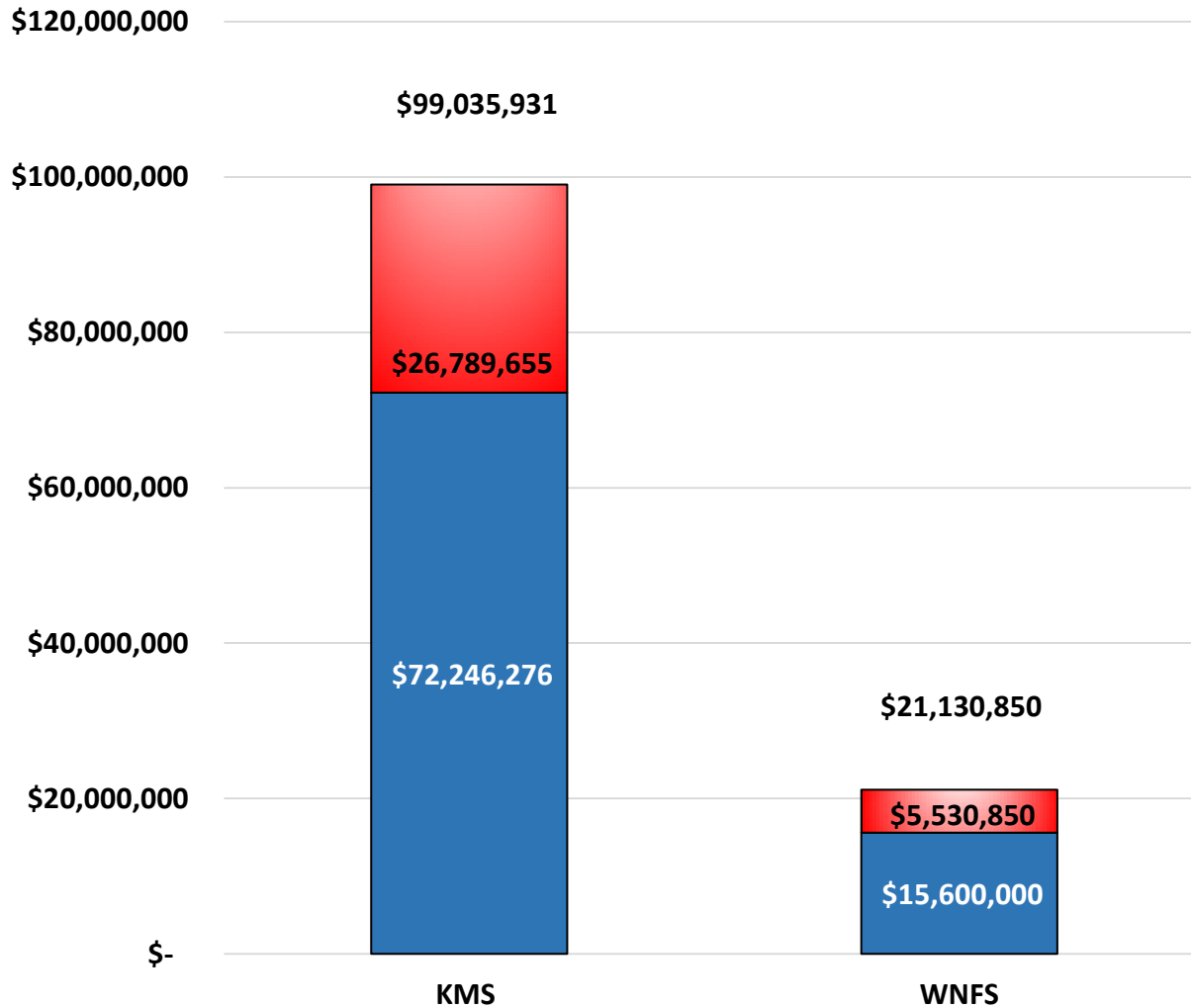
Fiscal Year	Outstanding Debt		Approved Projects		Projected	
	Excluded	W/I Levy	W/I Levy	Capital Request	Total General Fund	
2020	\$ 4,334,763	\$ 4,317,229	\$ 1,353,538	\$ 534,689	\$ 10,540,219	
2021	\$ 4,228,171	\$ 3,474,168	\$ 1,325,217	\$ 3,852,140	\$ 12,879,696	
2022	\$ 4,118,730	\$ 2,966,399	\$ 1,296,897	\$ 5,177,169	\$ 13,559,195	
2023	\$ 4,019,639	\$ 2,545,640	\$ 1,268,576	\$ 5,939,079	\$ 13,772,934	
2024	\$ 3,918,068	\$ 2,296,942	\$ 1,240,256	\$ 5,803,856	\$ 13,259,122	
2025	\$ 3,283,696	\$ 1,974,752	\$ 1,196,935	\$ 5,531,552	\$ 11,986,935	
2026	\$ 3,194,884	\$ 1,529,702	\$ 1,169,102	\$ 5,348,488	\$ 11,242,176	
2027	\$ 3,105,128	\$ 1,217,921	\$ 1,086,269	\$ 5,137,763	\$ 10,547,081	
2028	\$ 3,003,197	\$ 1,125,182	\$ 1,060,224	\$ 4,604,614	\$ 9,793,217	
2029	\$ 2,901,266	\$ 1,057,743	\$ 1,034,178	\$ 4,260,595	\$ 9,253,782	
2030	\$ 2,799,335	\$ 924,604	\$ 988,133	\$ 3,945,450	\$ 8,657,522	
2031	\$ 2,697,404	\$ 824,599	\$ 962,737	\$ 3,824,538	\$ 8,309,278	
2032	\$ 160,473	\$ 733,027	\$ 937,342	\$ 3,702,506	\$ 5,533,348	
2033	\$ 155,753	\$ 509,978	\$ 911,946	\$ 3,602,975	\$ 5,180,652	
2034		\$ 308,000	\$ 886,551	\$ 3,503,444	\$ 4,697,994	
2035		\$ 299,850	\$ 326,480	\$ 3,183,913	\$ 3,810,243	
2036		\$ 216,700	\$ 318,472	\$ 2,544,865	\$ 3,080,037	
2037		\$ 161,425	\$ 310,464	\$ 2,125,175	\$ 2,597,064	
2038		\$ 116,725	\$ 302,456	\$ 1,681,919	\$ 2,101,100	
2039			\$ 294,448	\$ 1,632,113	\$ 1,926,561	
2040			\$ 286,440	\$ 1,582,306	\$ 1,868,746	
2041			\$ 278,432	\$ 425,000	\$ 703,432	
2042			\$ 270,424	\$ -	\$ 270,424	
2043			\$ 262,416		\$ 262,416	
2044			\$ 254,408		\$ 254,408	
Total	\$ 41,920,507	\$ 26,600,586	\$ 19,622,338	\$ 77,944,147	\$ 166,087,578	

* This table excludes Fire Station 4 (West Natick) and the Kennedy Middle School

Financing Recommendation:

KMS Level Debt Service 20 Years & 3.25% & WNFS Hybrid Debt Service 20 Years @ 3.25%

KMS & WNFS Projected Total Costs



Tax Payer Tax Bill Impact Projection					
COMBINED DEBT EXCLUSION IMPACT	FY20	FY21	FY25 Hybrid	FY30	FY39 Final Debt Payment
INCREMENTAL TAX RATE	\$0.73	\$0.73	\$0.75	\$0.73	\$0.71
\$250,000	\$183	\$183	\$188	\$183	\$178
\$500,000	\$365	\$365	\$375	\$365	\$355
\$750,000	\$548	\$548	\$563	\$548	\$533
\$1,000,000	\$730	\$730	\$750	\$730	\$710