

Town of Needham
Capital Improvement Plan
January 2008

**Debt Service to Revenue
Issued, Authorized and Proposed for FY 2009
FY 2009 - FY 2013**

Description	2008	2009	2010	2011	2012	2013
Revenue						
General Fund Within the Levy *	\$88,871,054	\$92,239,982	\$96,557,116	\$100,018,918	\$103,609,734	\$107,334,393
CPA Revenue	\$2,540,000	\$2,428,796	\$2,364,957	\$2,295,102	\$2,218,927	\$2,136,116
RTS Revenue	\$1,584,000	\$1,647,360	\$1,713,254	\$1,781,785	\$1,853,056	\$1,927,178
Sewer Revenue	\$7,513,565	\$7,795,324	\$8,087,648	\$8,390,935	\$8,705,595	\$9,032,055
Water Revenue	\$4,743,697	\$4,921,586	\$5,106,145	\$5,297,626	\$5,496,286	\$5,702,397
Total Revenue	\$110,994,035	\$114,831,116	\$120,254,009	\$125,836,928	\$130,024,054	\$133,857,870
Debt Service						
General Debt (Table I)	\$2,557,295	\$2,654,100	\$2,824,529	\$1,797,271	\$1,591,080	\$1,180,134
CPA Debt (Table II)				\$810,000	\$874,000	\$908,000
RTS Debt (Table III)	\$150,000	\$150,000	\$142,877	\$136,832	\$66,300	\$47,700
Sewer Debt (Table IV)	\$1,150,000	\$1,175,000	\$1,228,088	\$1,148,008	\$1,102,534	\$1,093,078
Water Debt (Table V)	\$1,301,530	\$1,350,000	\$1,404,302	\$1,362,070	\$1,420,041	\$1,127,544
Gross Excluded Debt (Table VI)	\$6,868,256	\$6,908,136	\$7,534,955	\$9,162,630	\$8,885,836	\$8,471,111
Total Debt Service	\$12,027,082	\$12,237,236	\$13,134,751	\$14,416,811	\$13,939,792	\$12,827,568
Total Debt Service to Total Revenue	10.84%	10.66%	10.92%	11.46%	10.72%	9.58%
Total Debt Service to Total Revenue (less MSBA) ***	9.82%	9.78%	10.09%	10.67%	10.21%	9.08%
General Debt Service to General Revenue	2.88%	2.88%	2.93%	1.80%	1.54%	1.10%

* FY 2009 - FY 2013 revenue is based on the August 2007 Five-Year Pro Forma

** Excludes Massachusetts School Building Assistance (MSBA) Revenue

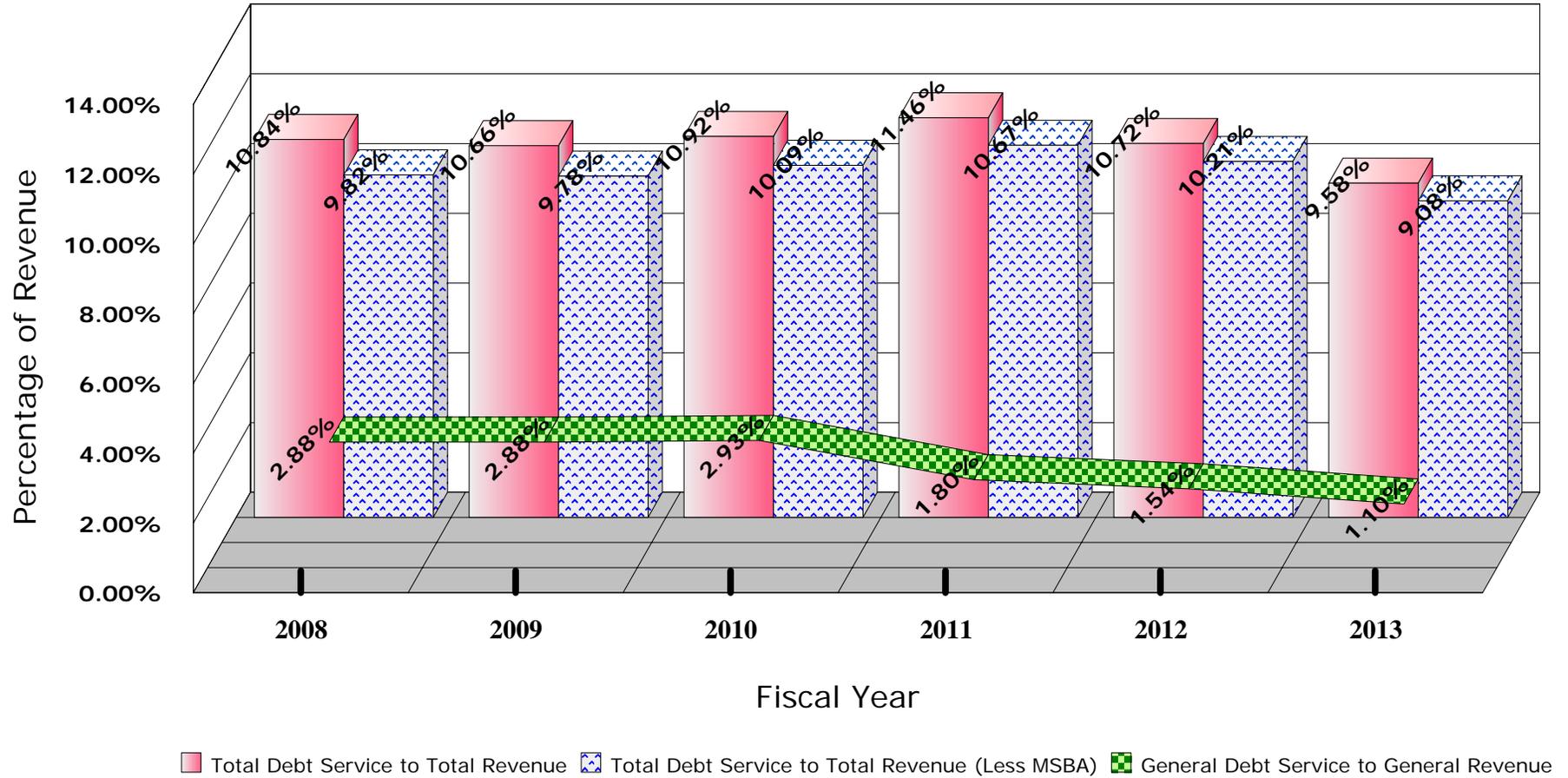
*** Uses net general fund debt excluded figure (or actual debt to be paid by Town after MSBA payment) see table VI

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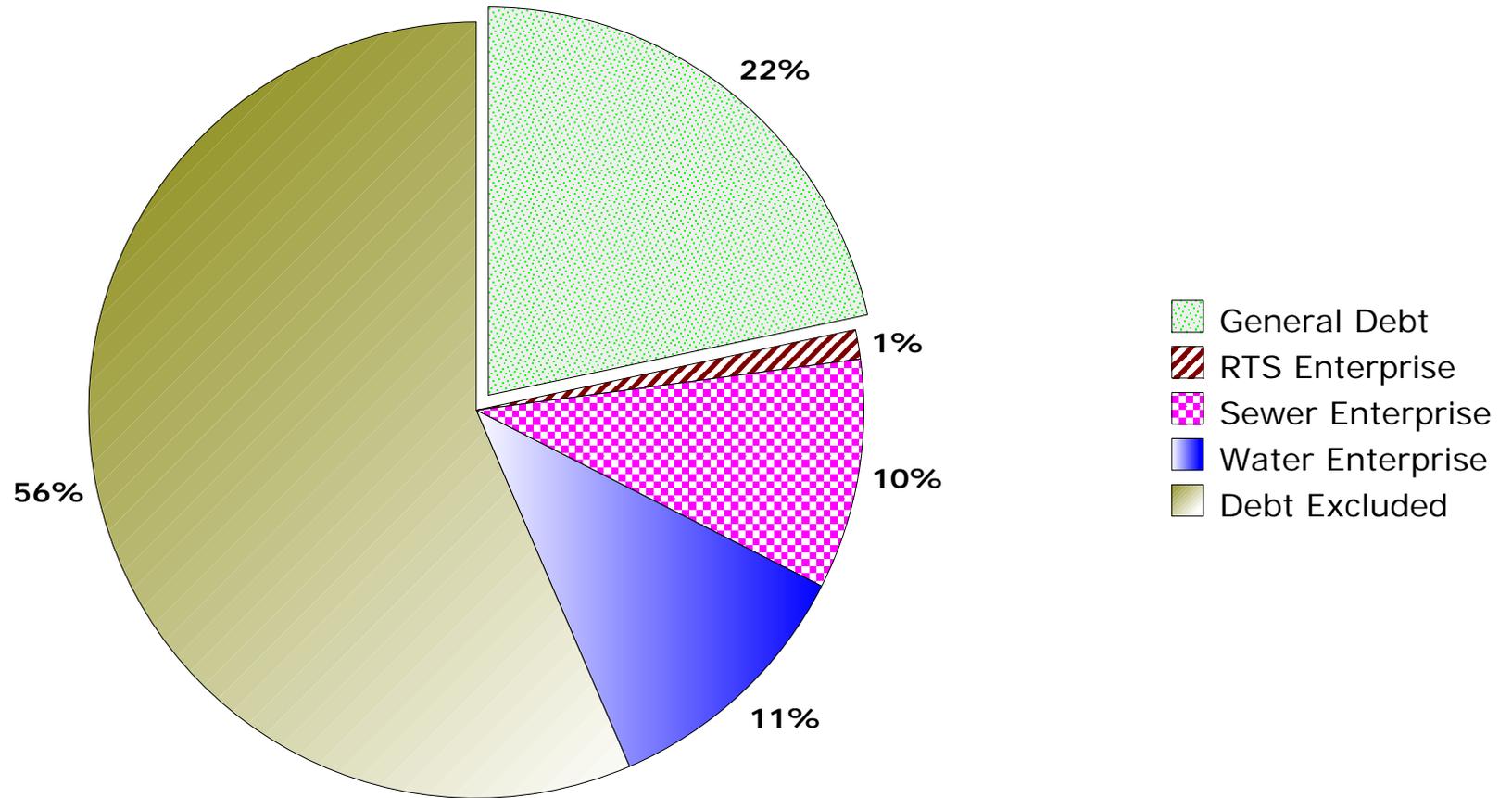
Debt Service as a Percentage of Revenue *

Includes Proposed Debt
 FY 2008 - FY 2013



* Projected

FY 2009 Debt Service Share of Total



Projected Gross Debt Service
\$12,237,236

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Table I
General Fund Capital Projects
Proposed Funding by Debt
FY 2009

Project	Amount	Years	Bond Rate	Estimated Debt Service Schedule					
				2008	2009	2010	2011	2012	2013
General Fund Within the Levy									
Cricket Field Building Repairs	\$668,000	5	6.00%			\$175,080	\$166,980	\$158,880	\$150,780
DPW Utilitarian Office Project #	\$6,090,000	20	6.00%			\$121,800	\$365,400	\$690,400	\$670,900
Fire Rescue with EMS Reporting System	\$205,000	3	5.50%			\$81,275	\$77,425	\$68,575	
Hillside & Mitchell School Repaving Project	\$160,000	3	5.50%			\$63,800	\$60,775	\$52,750	
Municipal Parking Lot Improvements	\$105,000	3	5.50%			\$40,775	\$38,850	\$36,925	
Pollard School Parking Lot	\$168,000	3	5.50%			\$67,240	\$64,050	\$52,860	
Public Safety Building Roof	\$535,000	5	6.00%			\$142,100	\$135,500	\$128,900	\$122,300
Roads, Bridges & Sidewalk Capital Program	\$820,000	5	6.00%			\$214,200	\$204,300	\$194,400	\$184,500
Street & Traffic Light Replacements	\$105,000	3	5.50%			\$40,775	\$38,850	\$36,925	
Projected New General Fund Debt Service	\$8,856,000					\$947,045	\$1,152,130	\$1,420,615	\$1,128,480
General Fund Debt									
Authorized & Issued (refer to schedule)				\$2,440,263	\$2,365,910	\$1,736,738	\$511,934	\$170,465	\$51,654
Authorized Not Yet Issued & Short Term Costs				\$117,032	\$288,190	\$140,747	\$133,207		
Proposed						\$947,045	\$1,152,130	\$1,420,615	\$1,128,480
Total General Fund Debt Service Within the Levy				\$2,557,295	\$2,654,100	\$2,824,529	\$1,797,271	\$1,591,080	\$1,180,134
General Fund Within the Levy Revenue *				\$88,871,054	\$92,239,982	\$96,557,116	\$100,018,918	\$103,609,734	\$107,334,393
Debt Service % of General Fund Revenue				2.88%	2.88%	2.93%	1.80%	1.54%	1.10%

* FY 2009 - FY 2013 revenue is based on the August 2007 Five-Year Pro Forma

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Table II
CPA Capital Projects
Proposed Funding by Debt
FY 2009

Project	Amount	Years	Bond Rate	2008	Estimated Debt Service Schedule				
					2009	2010	2011	2012	2013
CPA Fund Debt									
Town Hall Preservation Project ^	\$10,210,000	20	6.00%				810,000	874,000	908,000
Projected New CPA Fund Debt Service							\$810,000	\$874,000	\$908,000
CPA Fund Debt									
Authorized & Issued									
Authorized Not Yet Issued & Short Term Costs									
Proposed ^							\$810,000	\$874,000	\$908,000
Total CPA Fund Debt Service							\$810,000	\$874,000	\$908,000

^ Subject to approval by the CPC

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Table III
Recycling & Solid Waste Disposal Capital Projects
Proposed Funding by Debt
FY 2009

Project	Amount	Years	Bond Rate	Estimated Debt Service Schedule					
				2008	2009	2010	2011	2012	2013
Recycling & Solid Waste Disposal Enterprise (RTS)									
Collection Packer Equipment	\$225,000	4	6.00%			\$73,500	\$69,900	\$66,300	\$47,700
Projected New RTS Debt Service	\$225,000					\$73,500	\$69,900	\$66,300	\$47,700
RTS Enterprise Fund Debt									
Authorized & Issued (refer to schedule)				\$138,581	\$132,406	\$53,250	\$51,625		
Authorized Not Yet Issued & Short Term Costs				\$11,419	\$17,594	\$16,127	\$15,307		
Proposed						\$73,500	\$69,900	\$66,300	\$47,700
Total RTS Debt Service	\$450,000			\$150,000	\$150,000	\$142,877	\$136,832	\$66,300	\$47,700

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Table IV
Sewer Fund Capital Projects
Proposed Funding by Debt
FY 2009

Project	Amount	Years	Bond Rate	Estimated Debt Service Schedule					
				2008	2009	2010	2011	2012	2013
Sewer Enterprise									
Pumping Station - GPA Supplement	\$770,000	10	6.00%			\$46,200	\$126,200	\$121,400	\$116,600
Projected New Sewer Debt Service	\$770,000					\$46,200	\$126,200	\$121,400	\$116,600
Sewer Enterprise Fund Debt									
Authorized & Issued (refer to schedule)				\$1,130,922	\$1,044,690	\$818,680	\$667,300	\$635,326	\$639,370
Authorized Not Yet Issued & Short Term Costs				\$19,078	\$130,310	\$363,208	\$354,508	\$345,808	\$337,108
Proposed						\$46,200	\$126,200	\$121,400	\$116,600
Total Sewer Debt Service				\$1,150,000	\$1,175,000	\$1,228,088	\$1,148,008	\$1,102,534	\$1,093,078

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Table V
Water Fund Capital Projects
Proposed Funding by Debt
FY 2009

Project	Amount	Years	Bond Rate	Estimated Debt Service Schedule					
				2008	2009	2010	2011	2012	2013
Water Enterprise									
Water Storage Tank Painting	\$730,000	10	6.00%			\$30,660	\$118,800	\$114,300	\$109,800
14 Inch Water Main Replacement* (three series blended rates 2% through 6%)	\$1,900,000	20	V			\$19,000	\$92,200	\$138,700	\$166,038
Projected New Water Debt Service	\$2,630,000					\$49,660	\$211,000	\$253,000	\$275,838
Water Enterprise Fund Debt									
Authorized & Issued (refer to schedule)				\$1,301,530	\$1,276,098	\$1,260,092	\$943,060	\$964,704	\$655,043
Authorized Not Yet Issued & Short Term Costs					\$73,902	\$94,550	\$208,010	\$202,337	\$196,664
Proposed						\$49,660	\$211,000	\$253,000	\$275,838
Total Water Debt Service				\$1,301,530	\$1,350,000	\$1,404,302	\$1,362,070	\$1,420,041	\$1,127,544

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Table VI
Capital Projects
Proposed Funding by Debt Exclusion
FY 2009

Project	Amount	Years	Bond Rate	Estimated Debt Service Schedule					
				2008	2009	2010	2011	2012	2013
General Fund Debt Excluded									
Senior Center at Ridge Hill ****	\$8,400,000	20	6.00%				252,000	974,000	945,800
Projected New General Fund Debt Service Excluded	\$8,400,000						\$252,000	\$974,000	\$945,800
General Fund Debt Excluded									
Authorized & Issued (refer to schedule)				\$4,336,145	\$4,749,099	\$4,658,655	\$4,557,830	\$3,693,586	\$3,441,611
Authorized Not Yet Issued & Short Term Costs				\$2,532,111	\$2,159,037	\$2,876,300	\$4,352,800	\$4,218,250	\$4,083,700
Proposed ****							\$252,000	\$974,000	\$945,800
Total General Fund Excluded Debt Service				\$6,868,256	\$6,908,136	\$7,534,955	\$9,162,630	\$8,885,836	\$8,471,111
Projected SBA Payments/Other Adjustments				\$1,126,537	\$1,110,067	\$1,110,067	\$1,110,067	\$745,381	\$745,381
Net General Fund Excluded Debt Service *				\$5,741,719	\$5,798,069	\$6,424,888	\$8,052,563	\$8,140,455	\$7,725,730

* Before other offsets and credits

**** Although shown as proposed, the project is a place holder only until the Board of Selectmen completes its review of options.

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**Previously Approved Debt Funded Capital
Open Projects
Authorized Balance Not Yet Issued**

Approved	Project	Authorized	Balance
2001	Rosemary Pool Complex - Design	\$100,000	\$72,500
2003	Dedham Avenue Parking Lot	\$180,000	\$46,500
2003	Richardson Drive Sewer Pump Station	\$500,000	\$500,000
2003	Webster Street Water System Design and Engineering	\$105,000	\$11,000
2003	St. Mary's Water Pumping Station Design	\$300,000	\$180,000
2004	Library New Facility	\$15,700,000	\$42,497
2004	High School Renovation	\$51,300,000	\$10,877,750
2004	Webster Street Water Main Improvements	\$900,500	\$100,000
2004	Sewer System Rehabilitation	\$1,000,000	\$175,000
2006	High School Construction Supplement	\$10,700,000	\$6,801,560
2006	Ridge Hill Rehabilitation	\$126,875	\$120,000
2006	Scale Replacement	\$83,230	\$11,000
2006	GPA Sewer Pump Station	\$984,550	\$500,000
2006	Warren Street Water System Improvements	\$913,500	\$45,000
2006	Rte 128 Sewer System Improvements	\$3,500,000	\$655,000
2007	Water Service Connections	\$205,000	\$55,000

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**Previously Approved Debt Funded Capital
Open Projects
Authorized Balance Not Yet Issued**

Approved	Project	Authorized	Balance
2007	Public Works Vehicle & Equipment	\$140,000	\$18,000
2007	Rte 128 Water System Improvements	\$3,000,000	\$1,500,000
2007	High Rock School Design	\$525,000	\$480,000
2007	Mitchell School Roof Repair	\$500,000	\$120,000
2008	High Rock & Pollard School Projects	\$20,475,000	\$19,875,000
2008	RTS Construction Equipment	\$230,000	\$30,000
2008	Sewer System Rehabilitation I/I Work	\$1,806,800	\$1,806,800
Total		\$113,275,455	\$44,022,607

The above projects are in various stages of completion and therefore the amount and timing of each Note and Bond issue have not yet been determined. The debt retirement will be structured to fit within the proposed budget allocation shown in the debt tables.

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**Town of Needham
Current Long Term Debt Service Obligations
Inclusive of December 2007 Bond Issue**

Fiscal Year	General	Excluded	CPA	RTS	Sewer	Water	Total
FY 2008	\$2,440,263	\$4,336,145		\$138,581	\$1,130,922	\$1,301,530	\$9,347,442
FY 2009	\$2,365,910	\$4,749,099		\$132,406	\$1,044,690	\$1,276,098	\$9,568,204
FY 2010	\$1,736,738	\$4,658,655		\$53,250	\$818,680	\$1,260,092	\$8,527,415
FY 2011	\$511,934	\$4,557,830		\$51,625	\$667,300	\$943,060	\$6,731,749
FY 2012	\$170,465	\$3,693,586			\$635,326	\$964,704	\$5,464,082
FY 2013	\$51,654	\$3,441,611			\$639,370	\$655,043	\$4,787,678
FY 2014	\$50,169	\$3,345,603			\$627,315	\$653,573	\$4,676,659
FY 2015	\$52,295	\$3,296,776			\$576,162	\$645,688	\$4,570,920
FY 2016	\$40,075	\$3,110,256			\$486,187	\$591,288	\$4,227,806
FY 2017	\$38,365	\$3,016,406			\$479,802	\$582,538	\$4,117,111
FY 2018	\$36,541	\$2,922,119			\$471,169	\$583,513	\$4,013,341
FY 2019	\$34,994	\$2,797,056			\$462,008	\$578,663	\$3,872,720
FY 2020	\$33,421	\$2,651,225			\$111,488	\$117,763	\$2,913,896
FY 2021		\$1,763,069			\$82,856	\$138,094	\$1,984,019
FY 2022		\$1,700,919			\$79,725	\$132,875	\$1,913,519
FY 2023		\$1,638,069			\$76,575	\$127,625	\$1,842,269
FY 2024		\$1,574,781					\$1,574,781
FY 2025		\$827,594					\$827,594
FY 2026		\$520,625					\$520,625
FY 2027							

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TOWN OF NEEDHAM DEBT SERVICE - SCHEDULE OF AUTHORIZED & ISSUED

Project	T.M. Vote	Amount Issued	Bond Issued	Final Maturity	Average Rate	Debt Service						
						2008	2009	2010	2011	2012	2013	After 2013
GENERAL FUND WITHIN THE LEVY LIMIT - AUTHORIZED & ISSUED												
DPW Roof	May-1998	\$274,000	Jun-1999	Jun-2009	4.47%	\$27,219	\$26,125	PAID				
Fire Truck #2	May-1998	\$300,000	Jun-1999	Jun-2009	4.45%	\$32,663	\$31,350	PAID				
High School Gym Roof	Nov-1998	\$171,900	Jun-1999	Jun-2009	4.49%	\$16,331	\$15,675	PAID				
High School Roof Repairs	May-1998	\$805,000	Jun-1999	Jun-2009	4.38%	\$129,750	\$104,500	PAID				
Title V - MWPAT T5-97-1027 - R	May-1997	\$85,894	Dec-1999	Aug-2019 (see note)		\$7,999	\$7,759	\$7,519	\$7,305	\$7,056	\$6,794	\$39,745
Storm Water - MWPAT 98-92 (Restructured)	May-1998	\$364,979	Sep-2001	Aug-2019 (see note)		\$37,910	\$36,857	\$36,878	\$34,831	\$34,506	\$33,750	\$224,983
High School HVAC	Nov-2001	\$330,000	May-2003	Nov-2008	2.03%	\$51,988	\$70,744	PAID				
High School HVAC	May-2002	\$350,000	May-2003	Nov-2007	1.98%	\$70,700	PAID					
High School Repair	Feb-2001	\$750,000	May-2003	Nov-2009	2.12%	\$105,531	\$128,203	\$75,938	PAID			
Pollard School Modular Classrooms	Nov-2001	\$1,712,000	May-2003	Nov-2010	2.33%	\$220,225	\$235,888	\$299,925	\$228,150	PAID		
Fire Engine	May-2004	\$365,000	Dec-2004	Dec-2008	3.30%	\$104,100	\$66,300	PAID				
Road Improvement Program	May-2001	\$435,000	Dec-2004	Dec-2008	3.39%	\$115,850	\$107,100	PAID				
Road Improvements - Parish Area	May-1999	\$129,000	Dec-2004	Dec-2008	3.82%	\$31,650	\$30,600	PAID				
Road Improvements (Series I)	May-2004	\$400,000	Dec-2004	Dec-2008	3.40%	\$105,500	\$102,000	PAID				
Sidewalk Improvements (Series I)	May-2004	\$115,000	Dec-2004	Dec-2008	3.36%	\$31,450	\$25,500	PAID				

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TOWN OF NEEDHAM DEBT SERVICE - SCHEDULE OF AUTHORIZED & ISSUED

Project	T.M. Vote	Amount Issued	Bond Issued	Final Maturity	Average Rate	Debt Service	Debt Service	Debt Service	Debt Service	Debt Service	Debt Service	Debt Service
						2008	2009	2010	2011	2012	2013	After 2013
Police Fire Complex Repairs	May-2003	\$400,000	Jun-2005	Jun-2010	3.17%	\$87,800	\$85,200	\$82,600	PAID			
Road & Intersection Improvements	May-2003	\$500,000	Jun-2005	Jun-2010	3.17%	\$109,750	\$106,500	\$103,250	PAID			
Ambulance	May-2005	\$120,250	Dec-2005	Feb-2010	3.41%	\$33,075	\$32,025	\$31,013	PAID			
Police Fire Complex Repairs	May-2004	\$110,000	Dec-2005	Feb-2010	3.42%	\$32,738	\$31,688	\$20,675	PAID			
Road Improvements	May-2005	\$468,400	Dec-2005	Feb-2015	3.48%	\$117,598	\$103,923	\$100,716	\$32,510	\$11,460	\$11,110	\$21,130
Road Improvements (Series II)	May-2004	\$485,000	Dec-2005	Feb-2010	3.41%	\$132,300	\$128,100	\$124,050	PAID			
Sidewalk Improvements	May-2005	\$123,300	Dec-2005	Feb-2010	3.42%	\$33,075	\$32,025	\$31,013	PAID			
Sidewalk Improvements (Series II)	May-2004	\$50,000	Dec-2005	Feb-2010	3.43%	\$16,200	\$10,675	\$10,338	PAID			
Public Works Bucket Truck	May-2006	\$122,000	Nov-2006	May-2009	4.28%	\$29,443	\$57,338	PAID				
Roads, Bridges, Sidewalks & Intersections (Series I)	May-2006	\$500,000	Nov-2006	May-2010	4.11%	\$116,500	\$112,250	\$208,000	PAID			
School Technology Replacement	May-2006	\$166,000	Nov-2006	May-2009	4.30%	\$41,528	\$46,913	PAID				
Mitchell School Roof	Nov-2006	\$580,000	Jun-2007	Nov-2011	4.31%	\$140,046	\$132,106	\$127,219	\$122,331	\$117,444	PAID	
Roads, Bridges, Sidewalks & Intersections (Series II)	May-2006	\$340,000	Jun-2007	Nov-2010	4.33%	\$96,440	\$94,031	\$90,419	\$86,806	PAID		
Roads, Bridges, Sidewalks & Intersections	May-2007	\$1,100,000	Dec-2007	Jun-2010	3.31%	\$362,875	\$404,538	\$387,188	PAID			
Rosemary Pool Repairs	May-2001	\$2,000	Dec-2007	Jun-2008	3.44%	\$2,033	PAID					
GENERAL FUND DEBT SERVICE - WITHIN THE LEVY LIMIT						\$2,440,263	\$2,365,910	\$1,736,738	\$511,934	\$170,465	\$51,654	\$285,858

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TOWN OF NEEDHAM DEBT SERVICE - SCHEDULE OF AUTHORIZED & ISSUED

Project	T.M. Vote	Amount Issued	Bond Issued	Final Maturity	Average Rate	Debt Service						
						2008	2009	2010	2011	2012	2013	After 2013
GENERAL FUND DEBT EXCLUDED FROM THE LEVY LIMIT - AUTHORIZED & ISSUED												
High School Renovations	May-2000	\$5,350,000	Jun-2001	Jun-2011	4.00%	\$620,600	\$599,200	\$577,800	\$556,400	PAID		
Land Acquisition (Wiswall)	Nov-2000	\$1,930,000	Jun-2001	Jun-2011	4.00%	\$220,400	\$212,800	\$205,200	\$197,600	PAID		
Broadmeadow School	May-2000	\$14,000,000	Nov-2003	Nov-2023	4.09%	\$1,158,850	\$1,136,100	\$1,111,600	\$1,089,725	\$1,066,100	\$1,040,725	\$9,557,800
Library Project (Series I)	May-2003	\$11,000,000	Dec-2004	Dec-2019	3.90%	\$810,963	\$1,178,288	\$1,149,763	\$1,118,181	\$1,084,563	\$1,056,038	\$6,496,863
Eliot School	May-2000	\$5,500,000	Jun-2005	Jun-2025	3.82%	\$459,319	\$450,381	\$446,444	\$417,344	\$408,894	\$399,794	\$4,247,225
Library Project (Series II)	May-2003	\$750,000	Dec-2005	Feb-2015	3.59%	\$94,118	\$106,668	\$103,799	\$100,930	\$102,955	\$99,805	\$184,985
High School (Series I)	May-2003	\$10,000,000	Nov-2006	May-2026	4.01%	\$900,950	\$879,700	\$888,450	\$907,250	\$865,875	\$845,250	\$8,677,625
Library Project (Series III)	May-2003	\$114,000	Nov-2006	May-2008	4.31%	\$60,465	PAID					
High Rock School - Designs	Nov-2006	\$45,000	Dec-2007	Jun-2012	3.28%	\$731	\$16,463	\$10,975	\$10,650	\$10,325	PAID	
High Rock & Pollard School Projects	May-2007	\$600,000	Dec-2007	Jun-2012	3.28%	\$9,750	\$169,500	\$164,625	\$159,750	\$154,875	PAID	
EXCLUDED DEBT						\$4,336,145	\$4,749,099	\$4,658,655	\$4,557,830	\$3,693,586	\$3,441,611	\$29,164,498

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TOWN OF NEEDHAM DEBT SERVICE - SCHEDULE OF AUTHORIZED & ISSUED

Project	T.M. Vote	Amount Issued	Bond Issued	Final Maturity	Average Rate	Debt Service	Debt Service	Debt Service	Debt Service	Debt Service	Debt Service	Debt Service
						2008	2009	2010	2011	2012	2013	After 2013
RTS FUND DEBT FEE SUPPORTED - AUTHORIZED & ISSUED												
RTS Scale Replacement	May-2005	\$56,000	Dec-2005	Feb-2009	3.45%	\$21,206	\$15,506	PAID				
Transfer Trailer and Staging Pad	May-2004	\$36,000	Dec-2005	Feb-2009	3.45%	\$10,688	\$10,338	PAID				
Wood Grinder	May-2004	\$157,000	Dec-2005	Feb-2009	3.44%	\$53,438	\$51,688	PAID				
RTS Construction Equipment	May-2007	\$200,000	Dec-2007	Jun-2011	3.30%	\$53,250	\$54,875	\$53,250	\$51,625	PAID		
RTS DEBT SERVICE						\$138,581	\$132,406	\$53,250	\$51,625			

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TOWN OF NEEDHAM DEBT SERVICE - SCHEDULE OF AUTHORIZED & ISSUED

Project	T.M. Vote	Amount Issued	Bond Issued	Final Maturity	Average Rate	Debt Service	Debt Service	Debt Service	Debt Service	Debt Service	Debt Service	Debt Service
						2008	2009	2010	2011	2012	2013	After 2013
SEWER FUND DEBT SERVICE FEE SUPPORTED - AUTHORIZED & ISSUED												
West Street Force Sewer Main	May-1998	\$881,800	Jun-1999	Jun-2019	4.83%	\$70,006	\$68,256	\$71,456	\$69,375	\$67,238	\$70,100	\$419,700
West Street Sewer Pump Station	May-1998	\$1,939,000	Jun-1999	Jun-2019	4.83%	\$151,065	\$152,346	\$153,296	\$153,903	\$154,153	\$154,165	\$921,885
Sewer - MW PAT 95-01 (Restructured)	May-1991	\$310,656	Aug-2001	Feb-2015 (see note)		\$32,598	\$32,169	\$32,162	\$32,130	\$32,110	\$32,080	\$64,082
Sewer System Rehab - I/I Work (Series I)	May-2003	\$400,000	Jun-2004	Nov-2007	3.00%	\$50,750	PAID					
Sewer - MW PAT 97-13 (Restructured)	Oct-1996	\$67,700	Nov-2004	Aug-2018 (see note)		\$7,079	\$6,955	\$6,805	\$6,815	\$6,406	\$6,558	\$38,042
Sewer - MW PAT 97-33 (Restructured)	Oct-1996	\$180,300	Nov-2004	Aug-2018 (see note)		\$18,929	\$18,630	\$18,001	\$18,160	\$17,194	\$17,593	\$100,945
Sewer - MW PAT 97-63 (Restructured 2)	May-1997	\$1,019,778	Nov-2004	Aug-2018 (see note)		\$106,959	\$105,269	\$101,808	\$102,444	\$97,017	\$99,729	\$571,490
Sewer - MW PAT 98-10 (Restructured)	May-1997	\$130,200	Nov-2004	Aug-2018 (see note)		\$13,643	\$13,411	\$12,944	\$13,071	\$12,388	\$12,793	\$72,964
Sewer System Rehab - I/I Work (Series II)	May-2003	\$425,000	Jun-2005	Jun-2014	3.14%	\$54,725	\$53,263	\$46,800	\$45,500	\$44,200	\$42,800	\$41,400
Sewer Pump Station	May-2005	\$484,550	Dec-2005	Feb-2015	3.59%	\$65,227	\$68,477	\$66,621	\$64,765	\$62,840	\$60,915	\$110,835
Sewer Rehabilitation - Rte 128 Area (Series I)	Nov-2005	\$2,000,000	Jun-2007	Nov-2022	4.35%	\$343,279	\$319,413	\$308,788	\$161,138	\$141,781	\$142,638	\$1,111,944
Sewer Pump Station Design - GPA	May-2003	\$10,000	Dec-2007	Jun-2008	3.44%	\$10,163	PAID					
Sewer Rehabilitation - Rte 128 Area (Series II)	Nov-2005	\$400,000	Dec-2007	Jun-2009	3.34%	\$206,500	\$206,500	PAID				
SEWER DEBT SERVICE						\$1,130,922	\$1,044,690	\$818,680	\$667,300	\$635,326	\$639,370	\$3,453,287

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TOWN OF NEEDHAM DEBT SERVICE - SCHEDULE OF AUTHORIZED & ISSUED

Project	T.M. Vote	Amount Issued	Bond Issued	Final Maturity	Average Rate	Debt Service						
						2008	2009	2010	2011	2012	2013	After 2013
WATER FUND DEBT SERVICE FEE SUPPORTED - AUTHORIZED & ISSUED												
Water Treatment Facility	Nov-1997	\$3,090,000	Jun-1999	Jun-2019	4.83%	\$245,490	\$244,365	\$242,840	\$245,903	\$243,303	\$245,465	\$1,471,815
Water Treatment Facility	May-1996	\$2,665,000	Jun-1999	Jun-2019	4.83%	\$210,483	\$210,233	\$209,608	\$208,595	\$212,183	\$210,295	\$1,258,845
Water Systems - Broadmeadow Area	Nov-2000	\$257,304	Jul-2001	Aug-2011	ZERO	\$25,730	\$25,730	\$25,730	\$25,730	\$25,730	PAID	
Water System Improvement	May-2001	\$665,000	May-2003	Nov-2009	2.12%	\$73,813	\$72,369	\$65,813	PAID			
Water System Rehab - GPA	May-2003	\$500,000	Jun-2004	Nov-2007	3.00%	\$152,250	PAID					
Water System Designs - St. Mary	Nov-2002	\$120,000	Dec-2004	Dec-2008	3.40%	\$31,650	\$30,600	PAID				
Water System Designs - Webster Area (Series I)	Nov-2002	\$85,000	Dec-2004	Dec-2008	3.39%	\$21,100	\$20,400	PAID				
Water System Designs - Warren Area	May-2004	\$50,000	Dec-2005	Feb-2011	3.44%	\$11,375	\$11,025	\$10,688	\$10,350	PAID		
Water System Rehab - Warren Area (Series I)	May-2005	\$413,500	Dec-2005	Feb-2015	3.60%	\$58,133	\$56,558	\$55,039	\$53,520	\$51,945	\$50,370	\$105,650
Water Treatment Plant Computer System (Series I)	May-2004	\$42,000	Dec-2005	Feb-2009	3.44%	\$16,031	\$15,506	PAID				
Water System Rehab - Warren Area (Series II)	May-2005	\$330,000	Nov-2006	May-2010	4.16%	\$78,750	\$75,775	\$72,800	PAID			
Water System Rehab - Webster Area (Series I)	May-2003	\$788,000	Nov-2006	May-2010	4.16%	\$234,615	\$247,775	\$208,000	PAID			
Water Service Connections (Series I)	May-2006	\$50,000	Jun-2007	Nov-2011	4.31%	\$11,735	\$11,488	\$11,063	\$10,638	\$10,213	PAID	
Water System Rehab - Rte 128 Area (Series I)	May-2006	\$1,500,000	Jun-2007	Nov-2022	4.32%	\$98,596	\$102,300	\$100,600	\$138,050	\$178,694	\$148,913	\$1,315,306
Water Service Connections (Series II)	May-2006	\$100,000	Dec-2007	Jun-2012	3.28%	\$1,625	\$28,250	\$27,438	\$26,625	\$25,813	PAID	

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TOWN OF NEEDHAM DEBT SERVICE - SCHEDULE OF AUTHORIZED & ISSUED

Project	T.M. Vote	Amount Issued	Bond Issued	Final Maturity	Average Rate	Debt Service						
						2008	2009	2010	2011	2012	2013	After 2013
Water Storage Tank Rehabilitation	May-2007	\$600,000	Dec-2007	Jun-2012	3.28%	\$9,750	\$79,500	\$197,550	\$191,700	\$185,850	PAID	
Water System Design	May-2001	\$25,000	Dec-2007	Jun-2012	3.28%	\$406	\$10,813	\$5,488	\$5,325	\$5,163	PAID	
Water System Designs - Webster Area (Series II)	Nov-2002	\$8,000	Dec-2007	Jun-2008	3.44%	\$8,130	PAID					
Water System Rehab - Warren Area (Series III)	May-2005	\$5,000	Dec-2007	Jun-2008	3.44%	\$5,081	PAID					
Water System Rehab - Webster Area (Series II)	May-2003	\$100,000	Dec-2007	Jun-2012	3.28%	\$1,625	\$28,250	\$27,438	\$26,625	\$25,813	PAID	
Water Treatment Plant Computer System (Series II)	May-2004	\$10,000	Dec-2007	Jun-2009	3.34%	\$5,163	\$5,163	PAID				
WATER DEBT SERVICE						\$1,301,530	\$1,276,098	\$1,260,092	\$943,060	\$964,704	\$655,043	\$4,151,616
TOTAL						\$9,347,442	\$9,568,204	\$8,527,415	\$6,731,749	\$5,464,082	\$4,787,678	\$37,055,259

Note: Massachusetts Water Pollution Abatement Trust (MWPAT) loans include many communities and multiple loans and are frequently restructured by the Trust. The program provides grants and other financial assistance which in effect results in low or no interest rate loan. Under the program the Town usually pays less than it borrows from the Trust.