

Town of Needham
Capital Improvement Plan
January 2013

Debt Service to Revenue
Issued, Authorized and Proposed for FY2014
FY2014 - FY2018

Description	2013	2014	2015	2016	2017	2018
Revenue						
General Fund Within the Levy *	\$110,705,828	\$114,165,085	\$117,723,403	\$121,244,984	\$124,921,610	\$128,753,049
CPA Revenue - Local	\$1,684,833	\$1,726,954	\$1,770,128	\$1,814,381	\$1,859,740	\$1,906,234
CPA Revenue - State Estimate	\$437,167	\$330,227	\$338,483	\$346,945	\$355,619	\$364,509
CPA Revenue	\$2,122,000	\$2,057,181	\$2,108,611	\$2,161,326	\$2,215,359	\$2,270,743
RTS Revenue	\$1,502,290	\$1,517,313	\$1,532,486	\$1,547,811	\$1,563,289	\$1,578,922
Sewer Revenue	\$7,581,127	\$7,656,938	\$7,733,508	\$7,810,843	\$7,888,951	\$7,967,841
Water Revenue	\$5,250,380	\$5,302,884	\$5,355,913	\$5,409,472	\$5,463,566	\$5,518,202
Total Revenue	\$133,867,065	\$137,931,893	\$141,387,709	\$144,561,016	\$148,252,546	\$152,097,599
						3.1%
Debt Service						
General Debt (Table I)	\$3,231,127	\$3,424,953	\$3,453,542	\$3,508,856	\$3,205,913	\$2,626,942
CPA Debt (Table II)	\$550,000	\$711,000	\$622,363	\$609,038	\$596,413	\$584,763
RTS Debt (Table III)	\$150,000	\$150,000	\$146,224	\$139,500	\$133,200	\$126,900
Sewer Debt (Table IV)	\$1,400,000	\$1,500,000	\$1,337,849	\$1,142,708	\$1,099,110	\$1,040,038
Water Debt (Table V)	\$1,550,000	\$1,550,000	\$1,484,651	\$1,535,249	\$1,499,878	\$1,472,764
Gross Excluded Debt (Table VI)	\$7,507,149	\$7,927,640	\$7,628,937	\$7,081,729	\$6,894,919	\$6,703,990
Total Debt Service	\$14,388,276	\$15,263,593	\$14,673,566	\$14,017,079	\$13,429,432	\$12,555,396
Total Debt Service to Total Revenue	10.7%	11.1%	10.4%	9.7%	9.1%	8.3%
Total Debt Service to Total Revenue (less MSBA) ***	10.2%	10.6%	9.9%	9.3%	8.6%	7.8%
General Debt Service to General Revenue	2.9%	3.0%	2.9%	2.9%	2.6%	2.0%

* FY2014 - FY2018 revenue is based on the September 2012 Five-Year Pro Forma.

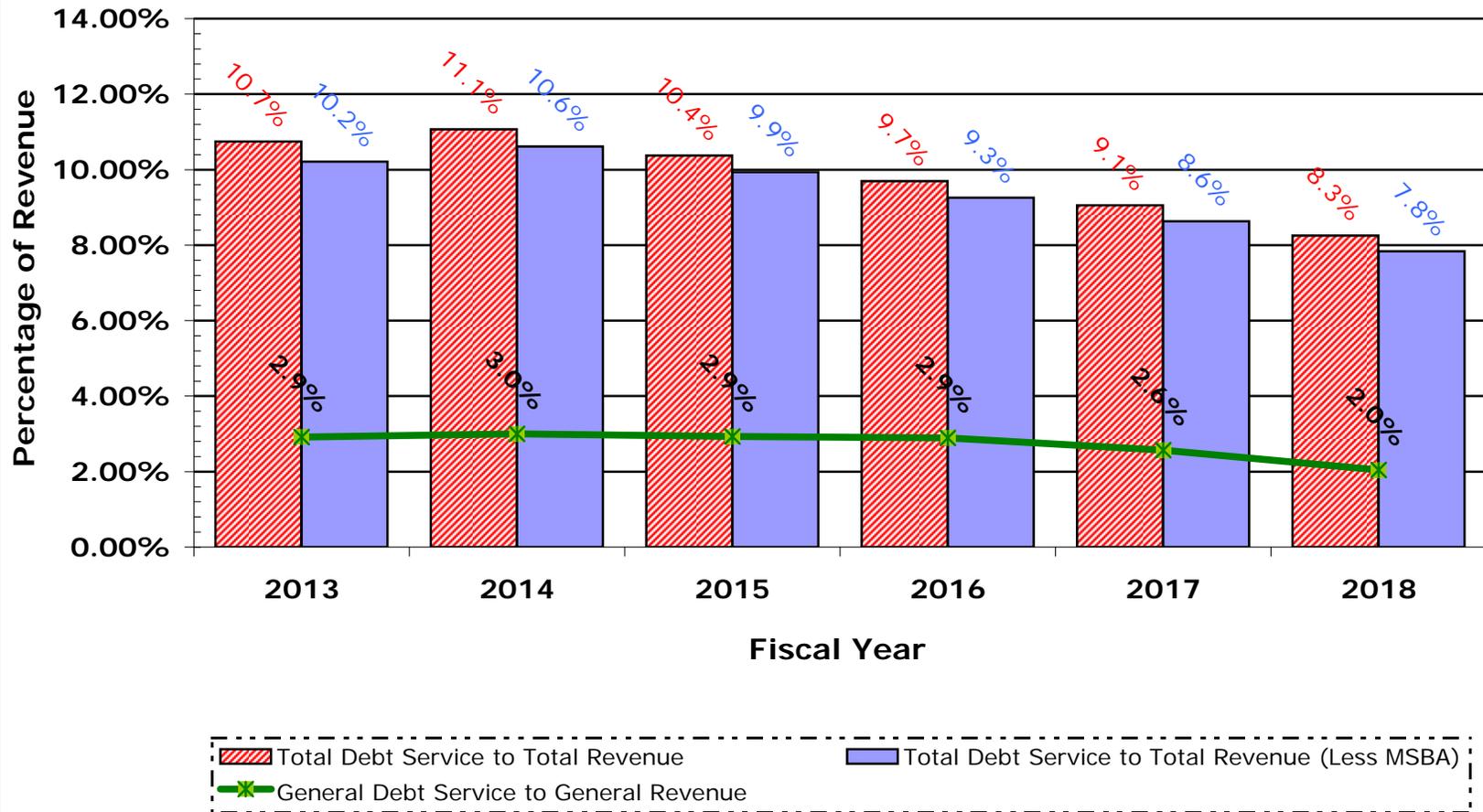
** Excludes Massachusetts School Building Assistance (MSBA) Revenue.

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

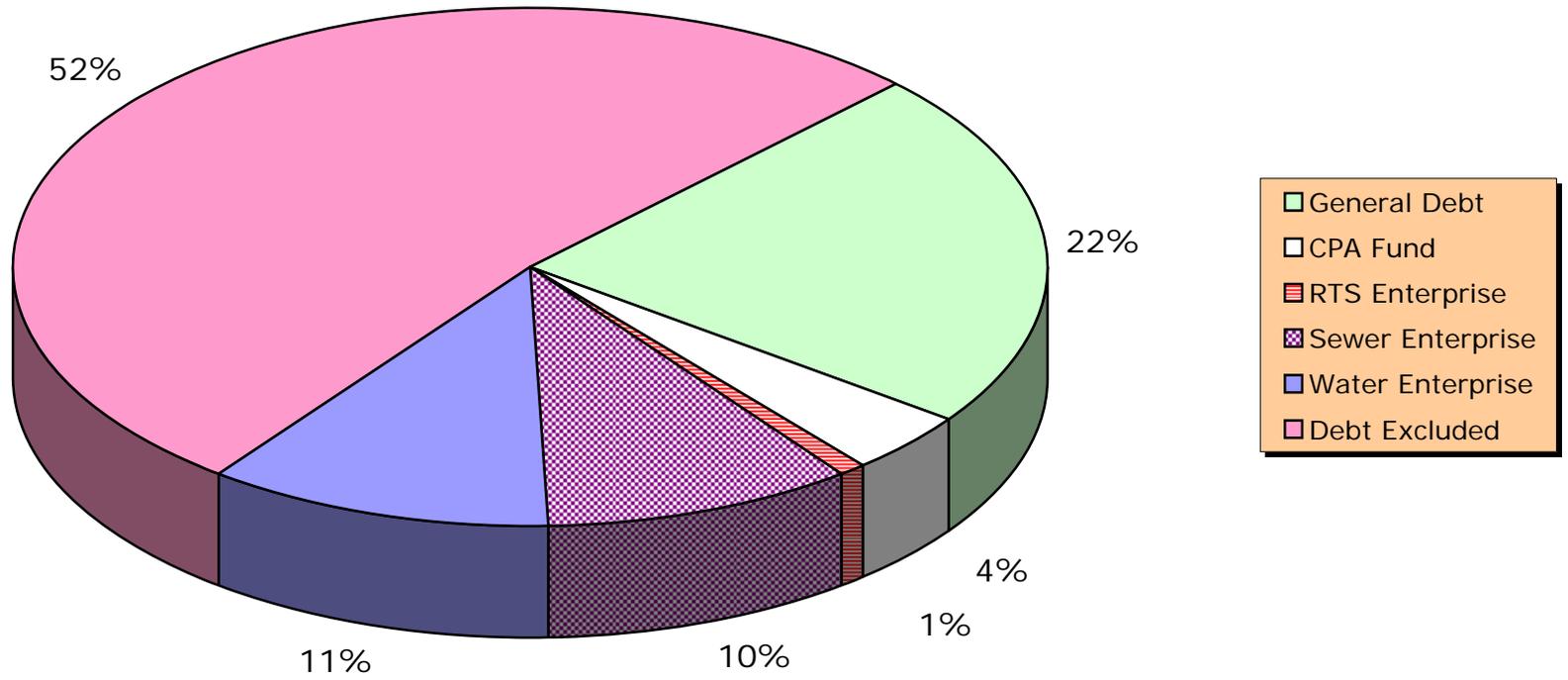
Town of Needham
Capital Improvement Plan
January 2013

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Debt Service as a Percentage of Revenue



**FY2013 Debt Service
Share of Total**



**Projected Gross Debt Service
\$14,388,276**

Town of Needham
Capital Improvement Plan
January 2013

Table I
General Fund Capital Projects
Proposed Funding by Debt
FY2014

Project	Amount	Years	Bond Rate	Estimated Debt Service Schedule					
				2013	2014	2015	2016	2017	2018
General Fund Within the Levy									
Pollard School Boiler Replacement	\$612,277	10	6.00%			\$99,014	\$98,000	\$94,100	\$90,200
Public Works Infrastructure Program	\$600,000	5	6.00%			\$156,000	\$148,800	\$141,600	\$134,400
DPW Complex Phase II (Garage Bays)	\$400,000	10	6.00%			\$64,000	\$61,600	\$59,200	\$56,800
Projected New General Fund Debt Service#	\$1,612,277					\$319,014	\$308,400	\$294,900	\$281,400
General Fund Debt									
Authorized & Issued (refer to schedule)				\$2,304,734	\$2,282,056	\$1,942,791	\$1,525,340	\$1,292,596	\$783,826
Authorized Not Yet Issued & Short Term Costs				\$926,393	\$1,142,897	\$1,191,738	\$1,675,116	\$1,618,416	\$1,561,716
Proposed						\$319,014	\$308,400	\$294,900	\$281,400
Total General Fund Debt Service Within the Levy				\$3,231,127	\$3,424,953	\$3,453,542	\$3,508,856	\$3,205,913	\$2,626,942
General Fund Within the Levy Revenue *				\$110,705,828	\$114,165,085	\$117,723,403	\$121,244,984	\$124,921,610	\$128,753,049
Debt Service % of General Fund Revenue				2.9%	3.0%	2.9%	2.9%	2.6%	2.0%

Town of Needham
Capital Improvement Plan
January 2013

Table II
CPA Capital Projects
Proposed Funding by Debt
FY2014

Project	Amount	Years	Bond Rate	Estimated Debt Service Schedule					
				2013	2014	2015	2016	2017	2018
CPA Fund Debt									
No New Authorizations Proposed for FY2014									
Projected New CPA Fund Debt Service									
CPA Fund Debt									
Authorized & Issued				\$438,249	\$487,906	\$473,263	\$464,438	\$456,313	\$449,163
Authorized Not Yet Issued & Short Term Costs Proposed				\$111,751	\$223,094	\$149,100	\$144,600	\$140,100	\$135,600
Total CPA Fund Debt Service				\$550,000	\$711,000	\$622,363	\$609,038	\$596,413	\$584,763

Town of Needham
Capital Improvement Plan
January 2013

Table III
Recycling & Solid Waste Disposal Capital Projects
Proposed Funding by Debt
FY2014

Project	Amount	Years	Bond Rate	Estimated Debt Service Schedule					
				2013	2014	2015	2016	2017	2018
Recycling & Solid Waste Disposal Enterprise (RTS)									
Construction Equipment	\$320,400	5	6.00%			\$84,624	\$80,300	\$76,400	\$72,500
Projected New RTS Debt Service	\$320,400					\$84,624	\$80,300	\$76,400	\$72,500
RTS Enterprise Fund Debt									
Authorized & Issued (refer to schedule)				\$87,550	\$40,800				
Authorized Not Yet Issued & Short Term Costs				\$62,450	\$109,200	\$61,600	\$59,200	\$56,800	\$54,400
Proposed						\$84,624	\$80,300	\$76,400	\$72,500
Total RTS Debt Service				\$150,000	\$150,000	\$146,224	\$139,500	\$133,200	\$126,900

Town of Needham
Capital Improvement Plan
January 2013

Table IV
Sewer Fund Capital Projects
Proposed Funding by Debt
FY2014

Project	Amount	Years	Bond Rate	Estimated Debt Service Schedule					
				2013	2014	2015	2016	2017	2018
Sewer Enterprise									
No New Authorizations Proposed for FY2014									
Projected New Sewer Debt Service									
Sewer Enterprise Fund Debt									
Authorized & Issued (refer to schedule)				\$1,164,356	\$1,495,300	\$1,282,149	\$1,089,108	\$1,047,610	\$990,638
Authorized Not Yet Issued & Short Term Costs Proposed				\$235,644	\$4,700	\$55,700	\$53,600	\$51,500	\$49,400
Total Sewer Debt Service				\$1,400,000	\$1,500,000	\$1,337,849	\$1,142,708	\$1,099,110	\$1,040,038

Town of Needham
Capital Improvement Plan
January 2013

Table V
Water Fund Capital Projects
Proposed Funding by Debt
FY2013

Project	Amount	Years	Bond Rate	Estimated Debt Service Schedule					
				2013	2014	2015	2016	2017	2018
Water Enterprise									
St Mary's Pump Station	\$5,565,100	20	6.00%			\$391,302	\$597,106	\$580,306	\$563,506
Projected New Water Debt Service	\$5,565,100					\$391,302	\$597,106	\$580,306	\$563,506
Water Enterprise Fund Debt									
Authorized & Issued (refer to schedule)				\$1,113,225	\$943,901	\$931,549	\$783,243	\$771,572	\$768,158
Authorized Not Yet Issued & Short Term Costs				\$436,775	\$606,099	\$161,800	\$154,900	\$148,000	\$141,100
Proposed						\$391,302	\$597,106	\$580,306	\$563,506
Total Water Debt Service				\$1,550,000	\$1,550,000	\$1,484,651	\$1,535,249	\$1,499,878	\$1,472,764

Town of Needham
Capital Improvement Plan
January 2013

Table VI
Capital Projects
Proposed Funding by Debt Exclusion
FY2013

Project	Amount	Years	Bond Rate	Estimated Debt Service Schedule					
				2013	2014	2015	2016	2017	2018
General Fund Debt Excluded									
No New Authorizations Proposed for FY2014									
Projected New General Fund Debt Service Excluded									
General Fund Debt Excluded									
Authorized & Issued (refer to schedule)				\$6,702,680	\$7,267,763	\$7,034,474	\$6,733,129	\$6,558,919	\$6,380,590
Authorized Not Yet Issued & Short Term Costs Proposed				\$804,469	\$659,878	\$594,464	\$348,600	\$336,000	\$323,400
Total General Fund Excluded Debt Service				\$7,507,149	\$7,927,640	\$7,628,937	\$7,081,729	\$6,894,919	\$6,703,990
Projected SBA Payments/Other Adjustments				\$801,709	\$695,148	\$695,148	\$695,148	\$695,148	\$695,148
Net General Fund Excluded Debt Service *				\$6,705,440	\$7,232,492	\$6,933,789	\$6,386,581	\$6,199,771	\$6,008,842

* Before other offsets and credits

Town of Needham
Capital Improvement Plan
January 2013

TOWN OF NEEDHAM DEBT SERVICE - SCHEDULE OF AUTHORIZED & ISSUED

Project	T.M. Vote	Amount Issued	Bond Issued	Final Maturity	Average Rate	Debt Service 2013	Debt Service 2014	Debt Service 2015	Debt Service 2016	Debt Service 2017	Debt Service 2018	After 2018
GENERAL FUND WITHIN THE LEVY LIMIT - AUTHORIZED & ISSUED												
Title V Loans - MWPAT T5-97-1027 - R	May-97	\$85,894	Dec-99	Aug-19	(see note)	\$6,794.15	\$6,529.60	\$6,265.04	\$5,922.75	\$5,662.92	\$5,391.28	\$9,974
Stormwater - MWPAT 98-92 (Restructured)	May-98	\$364,979	Sep-01	Aug-19	(see note)	\$33,750.23	\$32,889.07	\$35,649.55	\$34,152.24	\$32,701.87	\$31,149.37	\$58,441
Road Improvement Program	May-05	\$468,400	Dec-05	Feb-15	3.48%	\$11,110.00	\$10,750.00	\$10,380.00				
Road, Bridges, Sidewalks and Intersection Improvement	May-08	\$820,000	Jun-09	Jun-13	2.40%	\$209,100.00						
Public Services Administration Building (Series I)	Oct-08	\$4,000,000	Dec-09	Aug-26	3.16%	\$339,525.00	\$334,725.00	\$329,925.00	\$325,125.00	\$319,125.00	\$312,525.00	\$2,405,513
Road, Bridges, Sidewalks and Intersection Improvement	May-09	\$165,000	Dec-09	Aug-13	2.00%	\$41,200.00	\$40,400.00					
Public Safety Building Roof	May-08	\$350,000	Jun-10	Dec-14	2.20%	\$73,850.00	\$72,100.00	\$70,700.00				
Public Services Administration Building (Series II)	Oct-08	\$1,000,000	Jun-10	Dec-24	3.07%	\$84,637.50	\$83,137.50	\$81,937.50	\$85,606.25	\$84,062.50	\$82,356.25	\$566,369
Road, Bridges, Sidewalks and Intersection Improvement	May-09	\$530,000	Jun-10	Dec-13	2.31%	\$134,550.00	\$131,300.00					
Public Services Administration Building (Series III)	Oct-08	\$125,000	Oct-10	Apr-14	2.10%	\$20,800.00	\$10,200.00					
Town Hall Project (Series I)	May-09	\$2,500,000	Oct-10	Apr-17	2.24%	\$335,250.00	\$326,250.00	\$320,250.00	\$314,250.00	\$307,500.00		
Road, Bridges, Sidewalks and Intersection Improvement	May-09	\$180,000	Oct-10	Apr-13	2.11%	\$30,900.00						
Road, Bridges, Sidewalks and Intersection Improvement	May-10	\$500,000	Jun-11	Oct-14	2.68%	\$133,125.00	\$130,000.00	\$126,875.00				
Senior Center Design	Nov-10	\$350,000	Jun-11	Oct-13	2.55%	\$128,375.00	\$75,750.00					
Town Hall (Series III)	May-09	\$385,000	Oct-11	Aug-26	2.63%	\$46,522.42	\$33,281.26	\$32,781.26	\$32,281.26	\$31,781.26	\$31,281.26	\$254,203
Parking Lot Improvement (Marked Lee)	May-08	\$100,000	Oct-11	Aug-16	2.00%	\$22,372.22	\$21,400.00	\$21,000.00	\$20,600.00	\$20,200.00		
Kendrick Street Bridge Repair	May-10	\$750,000	Oct-11	Aug-21	2.21%	\$94,747.40	\$88,687.50	\$87,187.50	\$85,687.50	\$84,187.50	\$82,687.50	\$314,531
Pollard School Repairs	Nov-10	\$325,000	Jun-11	Oct-13	2.81%	\$152,750.00	\$25,250.00					

Town of Needham
Capital Improvement Plan
January 2013

TOWN OF NEEDHAM DEBT SERVICE - SCHEDULE OF AUTHORIZED & ISSUED

Project	T.M. Vote	Amount Issued	Bond Issued	Final Maturity	Average Rate	Debt Service 2013	Debt Service 2014	Debt Service 2015	Debt Service 2016	Debt Service 2017	Debt Service 2018	After 2018
Pollard School Roof Replacement	Nov-10	\$1,000,000	Jun-11	Oct-15	2.80%	\$219,000.00	\$214,000.00	\$209,000.00	\$203,000.00			
Pollard School Parking and Access	Mar-11	\$702,200	Jun-11	Oct-14	2.68%	\$186,375.00	\$182,000.00	\$177,625.00				
Public Services Administration Bldg.	Oct-08	\$100,000	Oct-12	Jul-22	3.69%		\$14,025.00	\$13,000.00	\$12,750.00	\$12,450.00	\$12,150.00	\$55,000
Property Acquisition 59 Lincoln Street & 89 School Street	May-12	\$52,500	Oct-12	Jul-32	2.93%		\$5,421.25	\$4,465.00	\$4,390.00	\$4,300.00	\$4,210.00	\$43,913
Road, Bridges, Sidewalks and Intersection Improvement P	May-10	\$306,500	Oct-12	Jul-17	2.72%		\$90,222.50	\$80,250.00	\$73,450.00	\$71,350.00	\$10,150.00	
Road, Bridges, Sidewalks and Intersection Improvement P	May-11	\$600,000	Oct-12	Jul-17	2.82%		\$138,300.00	\$132,000.00	\$129,000.00	\$125,400.00	\$121,800.00	
Fire Engine	May-11	\$400,000	Oct-12	Jul-16	2.72%		\$111,500.00	\$107,000.00	\$104,500.00	\$101,500.00		
Pollard School Roof Replacement	Nov-10	\$725,000	Oct-12	Jul-22	3.67%		\$103,937.50	\$96,500.00	\$94,625.00	\$92,375.00	\$90,125.00	\$385,000
GENERAL FUND DEBT SERVICE - WITHIN THE LEVY LIMIT						\$2,304,734	\$2,282,056	\$1,942,791	\$1,525,340	\$1,292,596	\$783,826	\$4,092,943

Town of Needham
Capital Improvement Plan
January 2013

TOWN OF NEEDHAM DEBT SERVICE - SCHEDULE OF AUTHORIZED & ISSUED

Project	T.M. Vote	Amount Issued	Bond Issued	Final Maturity	Average Rate	Debt Service 2013	Debt Service 2014	Debt Service 2015	Debt Service 2016	Debt Service 2017	Debt Service 2018	After 2018
GENERAL FUND DEBT EXCLUDED FROM THE LEVY LIMIT - AUTHORIZED & ISSUED												
Library Project (Series II)	May-03	\$750,000	Dec-05	Feb-15	3.59%	\$99,805.00	\$91,565.00	\$93,420.00				
High School (Series I)	May-03	\$10,000,000	Nov-06	May-26	4.01%	\$845,250.00	\$823,250.00	\$801,250.00	\$779,250.00	\$757,250.00	\$735,250.00	\$4,781,375
Eliot School	May-00	\$5,500,000	Jun-05	Jun-25	3.82%	\$399,793.76	\$390,693.76	\$421,593.76	\$411,093.76	\$399,843.76	\$388,593.76	\$2,235,406
High Rock School - Designs	Nov-06	\$480,000	Jun-08	Dec-26	3.91%	\$38,968.75	\$38,156.25	\$37,343.75	\$36,531.25	\$35,562.50	\$34,562.50	\$265,500
High Rock & Pollard School Projects	May-07	\$1,120,000	Jun-08	Dec-26	3.91%	\$92,725.00	\$90,775.00	\$88,825.00	\$86,875.00	\$84,550.00	\$82,150.00	\$611,600
High School (Series IIA)	May-03	\$9,000,000	Jun-08	Dec-24	3.89%	\$783,337.50	\$766,112.50	\$748,887.50	\$731,662.50	\$711,125.00	\$689,925.00	\$4,217,000
High School (Series IIB)	Feb-05	\$2,000,000	Jun-08	Dec-26	3.91%	\$163,668.75	\$160,256.25	\$156,843.75	\$153,431.25	\$149,362.50	\$145,162.50	\$1,115,100
High Rock & Pollard School Projects (Series III)	May-07	\$5,000,000	Nov-08	Aug-27	4.69%	\$450,075.00	\$440,800.00	\$430,862.50	\$420,262.50	\$409,662.50	\$398,731.25	\$3,263,475
High School (Series III)	Feb-05	\$3,850,000	Jun-09	Jun-28	3.42%	\$306,550.00	\$297,450.00	\$292,950.00	\$288,200.00	\$283,450.00	\$275,450.00	\$2,269,000
High Rock & Pollard School Projects (Series IV)	May-07	\$10,500,000	Dec-09	Aug-28	3.35%	\$835,037.50	\$823,937.50	\$812,837.50	\$801,737.50	\$787,862.50	\$772,600.00	\$7,299,856
Newman School HVAC Design and Engineering (Series I)	May-09	\$225,000	Jun-10	Dec-14	2.20%	\$47,475.00	\$46,350.00	\$45,450.00				
Newman School Extraordinary Repairs (Series I)	Nov-09	\$1,000,000	Jun-10	Dec-19	2.62%	\$119,000.00	\$116,500.00	\$114,500.00	\$112,375.00	\$110,000.00	\$107,375.00	\$206,000
Newman School Extraordinary Repairs (Series II)	Nov-09	\$675,000	Oct-10	Apr-14	2.07%	\$104,000.00	\$51,000.00					
Newman School Extraordinary Repairs (Series III)	Nov-09	\$5,000,000	Jun-11	Oct-28	3.35%	\$424,700.00	\$417,700.00	\$410,700.00	\$402,300.00	\$395,300.00	\$389,700.00	\$3,622,050
Broadmeadow School (refunding bond)	Jun-12	\$8,400,000	Jun-12	Nov-23	3.00%	\$963,642.56	\$939,450.00	\$914,325.00	\$886,300.00	\$857,150.00	\$828,300.00	\$4,343,275
Library Project (refunding bond)	Jun-12	\$6,510,000	Jun-12	Dec-19	3.00%	\$1,028,651.33	\$996,481.25	\$964,025.00	\$933,750.00	\$902,000.00	\$870,550.00	\$1,627,250
Newman School Extraordinary Repairs (Series IV)	Oct-12	\$9,000,000	Oct-12	Jul-32	2.82%		\$777,285.00	\$700,660.00	\$689,360.00	\$675,800.00	\$662,240.00	\$8,095,200
EXCLUDED DEBT						\$6,702,680	\$7,267,763	\$7,034,474	\$6,733,129	\$6,558,919	\$6,380,590	\$43,952,088

Town of Needham
Capital Improvement Plan
January 2013

TOWN OF NEEDHAM DEBT SERVICE - SCHEDULE OF AUTHORIZED & ISSUED

Project	T.M. Vote	Amount Issued	Bond Issued	Final Maturity	Average Rate	Debt Service 2013	Debt Service 2014	Debt Service 2015	Debt Service 2016	Debt Service 2017	Debt Service 2018	After 2018
CPA FUND DEBT - AUTHORIZED & ISSUED												
Town Hall (Series II)	May-09	\$3,500,000	Jun-11	Oct-28	3.36%	\$296,487.50	\$291,612.50	\$286,737.50	\$280,887.50	\$276,012.50	\$272,112.50	\$2,547,856
Town Hall (Series III)	May-09	\$1,225,000	Oct-11	Aug-26	2.63%	\$141,761.67	\$106,500.00	\$104,900.00	\$103,300.00	\$101,700.00	\$100,100.00	\$813,450
Town Hall (Series IV)	May-09	\$970,000	Oct-12	Jul-30	2.80%		\$89,793.75	\$81,625.00	\$80,250.00	\$78,600.00	\$76,950.00	\$810,413
CPA DEBT						\$438,249	\$487,906	\$473,263	\$464,438	\$456,313	\$449,163	\$4,171,719

Town of Needham
Capital Improvement Plan
January 2013

TOWN OF NEEDHAM DEBT SERVICE - SCHEDULE OF AUTHORIZED & ISSUED

Project	T.M. Vote	Amount Issued	Bond Issued	Final Maturity	Average Rate	Debt Service 2013	Debt Service 2014	Debt Service 2015	Debt Service 2016	Debt Service 2017	Debt Service 2018	After 2018
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RTS FUND DEBT FEE SUPPORTED - AUTHORIZED & ISSUED

Collection Packer	May-08	\$125,000	Dec-09	Aug-12	2.00%	\$40,400.00						
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Construction Equipment (FE Loader)	May-09	\$165,000	Oct-10	Apr-14	2.29%	\$47,150.00	\$40,800.00					
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RTS DEBT SERVICE						\$87,550	\$40,800					
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Town of Needham
Capital Improvement Plan
January 2013

TOWN OF NEEDHAM DEBT SERVICE - SCHEDULE OF AUTHORIZED & ISSUED

Project	T.M. Vote	Amount Issued	Bond Issued	Final Maturity	Average Rate	Debt Service 2013	Debt Service 2014	Debt Service 2015	Debt Service 2016	Debt Service 2017	Debt Service 2018	After 2018
SEWER FUND DEBT SERVICE FEE SUPPORTED - AUTHORIZED & ISSUED												
MWPAT 95-01 - RESTRUCTURED	May-91	\$310,656	Aug-01	Feb-15	(see note)	\$32,080.28	\$32,060.89	\$32,021.36				
Sewer - WEST STREET FORCE MAIN	May-98	\$881,800	Jun-99	Jun-19	4.83%	\$70,100.00	\$67,700.00	\$70,250.00	\$72,500.00	\$69,500.00	\$71,500.00	\$68,250
Sewer - WEST STREET PUMPING STATION	May-98	\$1,939,000	Jun-99	Jun-19	4.83%	\$154,165.00	\$153,885.00	\$153,250.00	\$152,250.00	\$156,000.00	\$154,250.00	\$152,250
Sewer - MWPAT 97-13 (Restructured)	Oct-96	\$67,700	Nov-04	Aug-18	(see note)	\$6,557.67	\$6,508.77	\$6,536.80	\$6,451.53	\$6,288.05	\$6,106.89	\$6,150
Sewer - MWPAT 97-33 (Restructured)	Oct-96	\$180,300	Nov-04	Aug-18	(see note)	\$17,592.86	\$17,426.84	\$17,374.13	\$17,019.98	\$16,720.92	\$16,208.29	\$16,195
MWPAT 97-63 (Restructured 2)	May-97	\$1,019,778	Nov-04	Aug-18	(see note)	\$99,729.25	\$98,416.74	\$98,250.26	\$96,382.43	\$94,916.69	\$91,683.46	\$91,840
Sewer - MWPAT 98-10 (Restructured)	May-97	\$130,200	Nov-04	Aug-18	(see note)	\$12,792.53	\$12,594.41	\$12,566.64	\$12,320.71	\$12,114.16	\$11,683.18	\$11,685
Sewer System Rehab - I/I Work	May-03	\$425,000	Jun-05	Jun-14	3.14%	\$42,800.00	\$41,400.00					
Sewer Pump Station - Great Plain Ave.	May-05	\$484,550	Dec-05	Feb-15	3.59%	\$60,915.00	\$58,935.00	\$51,900.00				
Sewer Rehabilitation - Rte 128 Area	Nov-05	\$2,000,000	Jun-07	Nov-22	4.35%	\$142,637.50	\$138,387.50	\$134,012.50	\$129,262.50	\$124,262.50	\$119,737.50	\$466,281
Sewer Pump Station - GPA	May-05	\$500,000	Jun-09	Jun-19	3.17%	\$60,500.00	\$59,500.00	\$58,375.00	\$57,187.50	\$56,000.00	\$54,000.00	\$52,000
Sewer System Rehabilitation I/I	May-07	\$725,000	Jun-10	Jun-14	2.35%	\$151,162.50	\$148,262.50					
Sewer Rehabilitation - Rte 128 Area	Nov-05	\$320,000	Dec-09	Aug-28	3.39%	\$28,362.50	\$27,962.50	\$22,612.50	\$22,312.50	\$21,937.50	\$21,525.00	\$219,706
Sewer Pump Station GPA	May-08	\$550,000	Dec-09	Aug-28	3.36%	\$44,600.00	\$44,000.00	\$43,400.00	\$42,800.00	\$42,050.00	\$41,225.00	\$376,538
MWRA Loan Sewer Pump Station Richardson Drive	Nov-02	\$215,710	Feb-10	Feb-15		\$43,142.00	\$43,142.00	\$43,142.00				
MWRA Loan Sewer System Rehabilitation I/I	May-07	\$283,305	May-10	May-15		\$56,661.00	\$56,661.00	\$56,661.00				
Sewer Rehabilitation - Rte 128 Area	Nov-05	\$145,000	Jun-10	Dec-19	2.59%	\$17,700.00	\$17,325.00	\$17,025.00	\$16,706.25	\$16,350.00	\$15,956.25	\$25,675
Sewer Pump Station Richardson Drive	Nov-02	\$200,000	Oct-10	Apr-16	2.00%	\$16,387.50	\$15,937.50	\$15,637.50	\$15,337.50			

Town of Needham
Capital Improvement Plan
January 2013

TOWN OF NEEDHAM DEBT SERVICE - SCHEDULE OF AUTHORIZED & ISSUED

Project	T.M. Vote	Amount Issued	Bond Issued	Final Maturity	Average Rate	Debt Service 2013	Debt Service 2014	Debt Service 2015	Debt Service 2016	Debt Service 2017	Debt Service 2018	After 2018
Sewer System Rehabilitation I/I (MWRA)	May-07	\$57,613	Nov-10	Nov-15		\$11,522.50	\$11,522.50	\$11,522.50	\$11,522.50			
Sewer System Rehab - I/I Work	May-03	\$95,000	Jun-11	Oct-12	3.00%	\$50,750.00						
Sewer System Rehabilitation I/I (MWRA)	May-07	\$220,990	Feb-12	Feb-17		\$44,198.00	\$44,198.00	\$44,198.00	\$44,198.00	\$44,198.00		
Sewer Pump Station Design (Reservoir B)	May-09	\$90,000	Oct-12	Jul-17	2.79%		\$22,675.00	\$21,700.00	\$21,200.00	\$15,675.00	\$15,225.00	
Sewer Pump Station Reservoir B	Nov-11	\$6,034,290	Dec-12	Jul-30	2.00%		\$376,799.32	\$371,714.19	\$371,656.44	\$371,597.43	\$371,537.15	\$5,564,873
SEWER DEBT SERVICE						\$1,164,356	\$1,495,300	\$1,282,149	\$1,089,108	\$1,047,610	\$990,638	\$7,051,443

Town of Needham
Capital Improvement Plan
January 2013

TOWN OF NEEDHAM DEBT SERVICE - SCHEDULE OF AUTHORIZED & ISSUED

Project	T.M. Vote	Amount Issued	Bond Issued	Final Maturity	Average Rate	Debt Service 2013	Debt Service 2014	Debt Service 2015	Debt Service 2016	Debt Service 2017	Debt Service 2018	After 2018
WATER FUND DEBT SERVICE FEE SUPPORTED - AUTHORIZED & ISSUED												
Water Treatment Facility	May-96	\$2,665,000	Jun-99	Jun-19	4.83%	\$210,295.00	\$208,095.00	\$210,500.00	\$212,250.00	\$208,500.00	\$209,500.00	\$210,000
Water Treatment Facility	Nov-97	\$3,090,000	Jun-99	Jun-19	4.83%	\$245,465.00	\$247,065.00	\$243,000.00	\$243,500.00	\$243,500.00	\$248,000.00	\$246,750
Water System Rehab - Warren Street Area	May-05	\$413,500	Dec-05	Feb-15	3.60%	\$50,370.00	\$53,750.00	\$51,900.00				
Water System Rehabilitation - Rte 128 Area	May-06	\$1,500,000	Jun-07	Nov-22	4.32%	\$148,912.50	\$144,662.50	\$140,287.50	\$135,537.50	\$130,537.50	\$126,012.50	\$638,269
Water System Rehabilitation - Rte 128 Area	May-06	\$230,000	Nov-08	Aug-12	3.48%	\$55,962.50						
Water System Rehabilitation - Rte 128 Area	May-06	\$212,000	Jun-09	Jun-19	3.16%	\$23,157.50	\$22,777.50	\$23,350.00	\$22,875.00	\$22,400.00	\$21,600.00	\$20,800
Water Storage Tank Rehabilitation	May-08	\$655,000	Jun-09	Jun-19	3.16%	\$79,692.50	\$78,372.50	\$75,887.50	\$74,343.76	\$72,800.00	\$70,200.00	\$67,600
Water Service Connections	May-06	\$55,000	Dec-09	Aug-19	2.51%	\$5,912.50	\$5,812.50	\$5,712.50	\$5,612.50	\$5,487.50	\$5,350.00	\$10,294
Water System Rehabilitation - Rte 128 Area	May-06	\$100,000	Dec-09	Aug-28	3.41%	\$7,737.50	\$7,637.50	\$7,537.50	\$7,437.50	\$7,312.50	\$7,175.00	\$73,369
Water System Rehabilitation - Rte 128 Area	May-06	\$165,000	Jun-10	Dec-14	2.22%	\$36,725.00	\$30,900.00	\$30,300.00				
Water Main Improvements	May-08	\$185,000	Jun-10	Dec-14	2.20%	\$36,925.00	\$36,050.00	\$35,350.00				
Water Distribution System Rehab (various areas)	May-09	\$400,000	Jun-10	Dec-24	3.02%	\$39,212.50	\$38,462.50	\$37,862.50	\$32,281.25	\$31,687.50	\$31,031.25	\$195,656
Water Distribution System Rehab (various areas)	May-09	\$300,000	Oct-10	Apr-15	1.85%	\$21,400.00	\$20,800.00	\$20,400.00				
Water Distribution System Rehab (various areas)	May-09	\$204,300	Jun-11	Oct-12	3.00%	\$101,500.00						
MWPAT Water DWS-08-24 (amended 06/06/2012)	May-08	\$765,335	Jun-12	Jul-30	2.00%	\$49,957.90	\$49,516.21	\$49,461.22	\$49,405.29	\$49,347.11	\$49,289.34	\$634,868
WATER DEBT SERVICE						\$1,113,225	\$943,901	\$931,549	\$783,243	\$771,572	\$768,158	\$2,097,606
TOTAL						\$11,810,795	\$12,517,727	\$11,664,225	\$10,595,257	\$10,127,010	\$9,372,374	\$61,365,798

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.

Town of Needham
Capital Improvement Plan
January 2013

**Town of Needham
Current Long Term Debt Service Obligations
Inclusive of the October 2012 Bond Issue**

Fiscal Year	General	Excluded	CPA	RTS	Sewer	Water	Total
2013	\$2,304,733.92	\$6,702,680.15	\$438,249.17	\$87,550.00	\$1,164,356.09	\$1,113,225.40	\$11,810,794.73
2014	\$2,282,056.18	\$7,267,762.51	\$487,906.25	\$40,800.00	\$1,495,300.47	\$943,901.21	\$12,517,726.62
2015	\$1,942,790.85	\$7,034,473.76	\$473,262.50		\$1,282,149.38	\$931,548.72	\$11,664,225.21
2016	\$1,525,340.00	\$6,733,128.76	\$464,437.50		\$1,089,107.84	\$783,242.80	\$10,595,256.90
2017	\$1,292,596.05	\$6,558,918.76	\$456,312.50		\$1,047,610.25	\$771,572.11	\$10,127,009.67
2018	\$783,825.66	\$6,380,590.01	\$449,162.50		\$990,637.72	\$768,158.09	\$9,372,373.98
2019	\$632,179.91	\$6,166,782.51	\$441,493.75		\$962,576.83	\$758,867.14	\$8,961,900.14
2020	\$616,311.96	\$5,922,271.26	\$430,525.00		\$553,325.19	\$208,468.68	\$7,730,902.09
2021	\$577,896.26	\$4,863,053.76	\$416,675.00		\$508,204.69	\$222,762.35	\$6,588,592.06
2022	\$562,232.51	\$4,700,211.26	\$405,040.63		\$503,757.81	\$216,543.56	\$6,387,785.77
2023	\$471,987.51	\$4,546,131.26	\$395,256.26		\$499,240.78	\$210,222.42	\$6,122,838.23
2024	\$378,823.76	\$4,376,338.76	\$384,906.26		\$421,247.30	\$81,488.08	\$5,642,804.16
2025	\$342,396.26	\$3,612,778.76	\$374,762.51		\$419,777.34	\$80,370.41	\$4,830,085.28
2026	\$256,221.26	\$2,699,585.00	\$364,681.26		\$418,205.89	\$54,677.26	\$3,793,370.67
2027	\$241,915.63	\$2,110,300.00	\$354,306.26		\$416,532.90	\$54,407.26	\$3,177,462.05
2028	\$2,282.50	\$1,764,355.00	\$259,996.88		\$439,358.34	\$54,135.00	\$2,520,127.72

Town of Needham
 Capital Improvement Plan
 January 2013

**Town of Needham
 Current Long Term Debt Service Obligations
 Inclusive of the October 2012 Bond Issue**

Fiscal Year	General	Excluded	CPA	RTS	Sewer	Water	Total
2029	\$2,237.50	\$1,306,700.00	\$241,637.50		\$426,882.18	\$58,763.06	\$2,036,220.24
2030	\$2,192.50	\$490,820.00	\$51,812.50		\$370,704.37	\$48,488.04	\$964,017.41
2031	\$2,145.00	\$480,180.00	\$50,625.00		\$370,624.90	\$48,412.51	\$951,987.41
2032	\$2,090.00	\$462,935.00			\$370,543.71		\$835,568.71
2033	\$2,030.00	\$449,645.00			\$370,460.79		\$822,135.79
2034							

Town of Needham
Capital Improvement Plan
January 2013

**Open Authorizations
Balances Not Yet Issued**

Approved	Project	Authorized	Balance
2001	Rosemary Pool Complex - Design	\$100,000	\$72,500
2003	Water Pumping Station Design - St. Mary's St.	\$300,000	\$78,000
2006	Ridge Hill Rehabilitation	\$126,875	\$104,600
2006	Water System Rehabilitation (Warren Street)	\$913,500	\$30,000
2007	Water System Improvements (Rte 128 Area)	\$3,000,000	\$735,000
2008	High Rock and Pollard School Project	\$20,475,000	\$274,000
2008	Sewer System Rehabilitation I/I Work	\$1,806,800	\$12,023
2009	Public Safety Building Roof	\$535,000	\$61,500
2009	Street & Traffic Light Improvements	\$105,000	\$25,000
2009	Wastewater Pump Station at GPA	\$770,000	\$18,000
2009	Water Main Improvements	\$1,900,000	\$649,869
2009	Water Storage Tank Cleaning & Painting	\$730,000	\$75,000
2009	Public Services Administration Bldg	\$5,725,000	\$94,000
2010	Stormwater Master Plan Drainage Improvements	\$200,000	\$160,000
2010	Sewer Pump Station Design	\$577,500	\$50,497
2010	Town Hall (GF Portion)	\$4,100,000	\$465,000
2010	Town Hall (CPA Portion)	\$7,200,000	\$1,379,125
2010	Water Distribution System Rehab (Chapel & May) (Pickering & GPA)	\$1,000,000	\$80,000
2010	Newman School Extraordinary Repairs	\$26,962,128	\$3,158,060
2011	Road, Bridges, Sidewalks and Intersection Improvement Program	\$1,236,300	\$249,800

Town of Needham
Capital Improvement Plan
January 2013

**Open Authorizations
Balances Not Yet Issued**

Approved	Project	Authorized	Balance
2011	Pollard School Roof Repair	\$3,500,000	\$478,369
2012	Road, Bridges, Sidewalks and Intersection Improvement Program	\$1,100,000	\$500,000
2012	Booth Street	\$125,000	\$80,000
2012	RTS Construction Equipment - Forklift	\$86,000	\$32,000
2012	RTS Semi-Tractor Equipment	\$152,000	\$152,000
2012	Senior Center Construction	\$8,051,808	\$7,934,308
2012	Sewer Pump Station Reservior B	\$6,300,000	\$265,710
2012	Road, Bridges, Sidewalks and Intersection Improvement Program	\$600,000	\$600,000
2012	Property Acquisition 59 Lincoln Street & 89 School Street	\$1,175,000	\$1,122,500
2013	Property Acquisition 37-39 Lincoln Street	\$630,000	\$630,000
2013	Recycling Transfer Station Soil Remediation	\$400,000	\$400,000
2013	Property Acquisition 51 Lincoln Street	\$1,100,000	\$1,100,000
Total		\$100,982,911	\$21,066,860

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