

DRAFT FY2025 CAPITAL BUDGET 2/27/2024

PROJECTS BY DEPARTMENT	EXPENDITURE	FUNDING SOURCES				
		Free Cash	Tax Levy	Other Available Funds	Enterprise Fund Free Cash	General Fund Bonds
Police						
Police Cruiser Replacements (2)	140,000	140,000				
Police Station Exterior Repairs & Painting	200,000	130,000		70,000		
Police Subtotal	\$340,000					
Fire						
Rescue 1 Replacement	1,250,000	257,920		11,238		980,842
Fire Station Brick Repointing and Sealing	80,000	80,000				
Fire Subtotal	\$1,330,000					
DPW: Town Facilities						
Facility HVAC upgrades/modernization	250,000	250,000				
Highway Subtotal	\$250,000					
DPW: Highway Division						
Roadway Improvements/Maintenance	310,000	310,000				
Enclosed Public Health Trailer	95,000	95,000				
Bucket Truck	340,000	340,000				
Hook Lift Truck	340,000	340,000				
Drainage/Sidewalk Improvement Program	300,000			300,000		
Sidewalk Plow Replacement	300,000			300,000		
Highway Subtotal	\$1,685,000					
DPW: Water & Sewer Enterprise Funds						
One Ton Utility Truck w/Plow	120,000				120,000	
Sewer Inflow & Infiltration (I&I)	380,000			7,601	372,399	
Sewer Enterprise Fund Subtotal	\$500,000					
Schools K-8:						
Used DPW Water/Sewer Truck	20,000	20,000				
LSS Camera System upgrade (NEW)	100,000	100,000				
Peaslee Asbestos Encapsulation - Chimney	30,000	30,000				
Proctor Lower Retention Walls, Stairway & Repaving	105,000	105,000				
MMS Hot Water System Upgrade (NEW)	35,000			35,000		
MMS Pneumatic Control Repairs (NEW)	60,000			60,000		
Schools K-8 Subtotal	\$350,000					
ARHS:						
Heating	220,408		220,408			
Lighting	21,669		21,669			
Schools K-8 Subtotal	\$242,077					
TOTAL FY2025 CAPITAL BUDGET	\$4,697,077	\$2,197,920	\$242,077	\$783,839	\$492,399	\$980,842

**Town of Northborough
Capital Improvement Program Summary
Fiscal Years 2025-2030**

PROJECTS BY DEPARTMENT	Page #	Source of Funds	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	Six-Year Total
Fire									
Fire Station Addition/Renovation		2	30,000,000						30,000,000
Rescue 1 Replacement		2/6	1,250,000						1,250,000
Ambulance Replacement		5			550,000			580,000	1,130,000
Squad 4 Replacement		2/6			350,000				350,000
Tower 1 Replacement		2/6					2,200,000		2,200,000
Fire Subtotal			\$31,250,000	\$0	\$900,000	\$0	\$2,200,000	\$580,000	\$34,930,000
Police									
Police Cruiser Replacements (3)		6	140,000	210,000	150,000	225,000	150,000	225,000	1,100,000
Communications Center Upgrades		6		160,000					160,000
Station Security System		6			200,000				200,000
Multi-Band Portable Radio Replacement		6				220,000			220,000
Police Station Feasibility Study		6					100,000		100,000
Police Subtotal			\$140,000	\$370,000	\$350,000	\$445,000	\$250,000	\$225,000	\$1,780,000
Town Administration & Other Town Departments									
Downtown Revitalization Project Phases I-III		2/6		2,500,000	275,000	2,750,000	300,000	3,000,000	8,825,000
Town Offices Building Project		2/6		20,000,000					20,000,000
MIS/GIS Flyover Mapping (NEW)		2/6						130,000	130,000
Town Administration Subtotal			\$0	\$22,500,000	\$275,000	\$2,750,000	\$300,000	\$3,130,000	\$28,955,000

**Town of Northborough
Capital Improvement Program Summary
Fiscal Years 2025-2030**

PROJECTS BY DEPARTMENT	Page #	Source of Funds	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	Six-Year Total
DPW: Highway/Parks/Cemetery Division									
Roadway Improvements/Maintenance		6	310,000	310,000	320,000	320,000	330,000	330,000	1,920,000
20-Ton Dump Truck w/ Spreader & Plow		6		450,000		330,000		335,000	1,115,000
Highway Garage Gate Installation (NEW)		2/6		125,000					125,000
One-Ton Pick Up Truck w/Plow		6			100,000	120,000	110,000		330,000
Enclosed Public Health Trailer		6	95,000	270,000	170,000	180,000	180,000	180,000	620,000
One-Ton Dump Truck w/Plow		2/6		300,000	300,000	310,000	310,000	310,000	1,840,000
Drainage/Sidewalk Improvement Program		2/6	340,000						340,000
Bucket Truck		6		100,000					100,000
Cemetery Niches		2/6	300,000					310,000	610,000
Sidewalk Plow Replacement		6	340,000						340,000
Hook Lift Truck		2/6		310,000					310,000
Street Sweeper		6			500,000				500,000
Memorial Field Pedestrian & Parking Improvements		6		160,000	80,000	100,000			340,000
Mini-Excavator		6			100,000				100,000
Stump Grinder		6			175,000				175,000
Brush Disposal Area Design & Permitting		6				110,000			110,000
Roadside Mower		6				350,000			350,000
Wing Mower (NEW)		6				270,000			270,000
Loader		6				120,000			120,000
Backhoe		6				850,000			850,000
Log Chipper (NEW)		6						225,000	225,000
Elisworth MacAlree Lavatories		6							
Skid Steer		6							
Highway/Parks/Cemetery Subtotal			\$1,685,000	\$2,025,000	\$1,745,000	\$1,810,000	\$1,900,000	\$1,520,000	\$10,685,000
TOTAL GENERAL GOVERNMENT (NON-SCHOOL)									
Fire Subtotal			\$31,250,000	\$0	\$900,000	\$0	\$2,200,000	\$580,000	\$34,930,000
Police Subtotal			\$140,000	\$370,000	\$350,000	\$445,000	\$250,000	\$225,000	\$1,780,000
Town Administrator & Other Town Departments Subtotal			\$0	\$22,500,000	\$275,000	\$2,750,000	\$300,000	\$3,130,000	\$28,955,000
DPW: Facilities Subtotal			\$530,000	\$460,000	\$680,000	\$405,000	\$400,000	\$325,000	\$2,800,000
DPW: Highway/Parks/Cemetery Subtotal			\$1,685,000	\$2,025,000	\$1,745,000	\$1,810,000	\$1,900,000	\$1,520,000	\$10,685,000
TOTAL GENERAL GOVERNMENT			\$33,605,000	\$25,355,000	\$3,950,000	\$5,410,000	\$5,050,000	\$5,780,000	\$79,150,000

**Town of Northborough
Capital Improvement Program Summary
Fiscal Years 2025-2030**

PROJECTS BY DEPARTMENT	Page #	Source of Funds	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	Six-Year Total
DPW: Sewer Enterprise Fund									
Inflow & Infiltration (I&I) Mitigation		7	380,000						380,000
One-ton Utility Body Truck w/Plow		7/8		120,000					120,000
Sewer Enterprise Fund Subtotal			\$380,000	\$120,000	\$0	\$425,000	\$0	\$0	\$925,000
DPW: Water Enterprise Fund									
One Ton Utility Truck w/Plow		7/8	120,000						120,000
Reservoir Dam Compliance		6/8		500,000					500,000
Repair/Replace Water Mains and Services		8		50,000	50,000				600,000
Water Enterprise Fund Subtotal			\$120,000	\$550,000	\$180,000	\$500,000	\$0	\$160,000	\$1,510,000
TOTAL ENTERPRISE FUNDS									
DPW: Sewer Enterprise Fund Subtotal			\$380,000	\$120,000	\$0	\$425,000	\$0	\$0	\$925,000
DPW: Water Enterprise Fund Subtotal			\$120,000	\$550,000	\$180,000	\$500,000	\$0	\$160,000	\$1,510,000
TOTAL ENTERPRISE FUNDS			\$500,000	\$670,000	\$180,000	\$925,000	\$0	\$160,000	\$2,435,000

**Town of Northborough
Capital Improvement Program Summary
Fiscal Years 2025-2030**

PROJECTS BY DEPARTMENT	Page #	Source of Funds	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	Six-Year Total
NORTHBOROUGH K-8 PUBLIC SCHOOLS									
District-wide / All Schools									
Used Water/Sewer DPW Plow Truck (NEW)		6	20,000						20,000
Walk behind floor scrubbers (NEW)		6		30,000					30,000
Lincoln Street Elementary									
Camera System upgrade (NEW)		2/6	100,000						100,000
Peaslee Elementary									
Asbestos Encapsulation - Chimney (NEW)		0	30,000						30,000
Feasibility Study		2/3		800,000					800,000
Architectural Fees & Construction		2/3						28,700,000	28,700,000
**Parking Lot/Walkway Paving		2/6			245,000				245,000
**Design / Fire & Sprinkler Systems		2/3						480,000	480,000
**Floor Tiles		2/3			20,000			20,000	60,000
**Boiler Replacement		2/3							TBD
**HVAC Upgrade		2/3							TBD
**Sewer & Drainage		2/3							TBD
**Flat Roof Replacement		2/3							TBD
**Window Replacement		2/3							TBD
**Exterior Lighting Repairs		2/3							TBD
**ADA Compliance		2/3							TBD
Proctor Elementary									
Lower Retention Walls, Stairway & Repaving		2/3/6	105,000						105,000
Parking Lot Mill & Overlay		2/6		100,000					172,000
Zeh Elementary									
Boiler Replacement		2/6			35,000				35,000
Parking Lot Mill & Overlay		2/6			150,000				150,000
Pitched Roof Area Replacement		2/3/6			2,500,000				2,500,000
Melican Middle School									
Hot Water System Upgrade (NEW)		6	35,000						35,000
Tennis Court Resurfacing/Fencing		2/6		242,000					242,000
Third Floor AC Units		2/6		40,000					40,000
Pneumatic Control Repairs (NEW)		6	60,000						60,000
Parking Lot Mill & Overlay		2/6			125,000				125,000
Feasibility Study		2/3					1,000,000		1,000,000
Architect Fees/Renovation (TBD)		2/3						TBD	TBD
Northborough K-8 Public Schools Subtotal			\$350,000	\$1,357,000	\$3,022,000	\$500,000	\$1,000,000	\$28,700,000	\$34,929,000

**Town of Northborough
Capital Improvement Program Summary
Fiscal Years 2025-2030**

ALGONQUIN REGIONAL HIGH SCHOOL * (NEW)

Boiler	1	133,112								133,112
Boiler Motor	1	31,575								31,575
Glycol in heating loop	1	15,478								15,478
Lighting Controls	1	21,669								21,669
Failed RTU	1	40,243								40,243
CIP	1	0	710,238	289,987	203,093	113,714	0			1,317,032
Algonquin Regional High School Subtotal		\$242,077	\$710,238	\$289,987	\$203,093	\$113,714	\$0			\$1,559,109

GRAND TOTAL										
TOTAL GENERAL GOVERNMENT		\$33,605,000	\$25,355,000	\$3,950,000	\$5,410,000	\$5,050,000	5,780,000	\$79,150,000		
TOTAL ENTERPRISE FUNDS		\$500,000	\$670,000	\$180,000	\$925,000	\$0	160,000	\$2,435,000		
TOTAL K8 SCHOOL DEPARTMENT		\$350,000	\$1,357,000	\$3,022,000	\$500,000	\$1,000,000	28,700,000	\$34,929,000		
TOTAL REGIONAL HIGH SCHOOL		\$242,077	\$710,238	\$289,987	\$203,093	\$113,714	\$0	\$1,559,109		
GRAND TOTAL CAPITAL IMPROVEMENT PLAN		\$34,697,077	\$28,092,238	\$7,441,987	\$7,038,093	\$6,163,714	\$34,640,000	\$118,073,109		

*ARHS Capital Reflects Northborough's share per Regional Agreement 61.91% for FY2025 (4-year rolling average of enrollments)
 **If Peaselee School renovation projects does not move forward, these projects will need to be included in the capital plan for funding.

Source of Funds Legend
 (1) Operating Revenues (3) State Aid (5) EMS Revolving Fund (7) Sewer Enterprise Fund
 (2) Municipal CO Bonds (4) Trust Funds (6) Free Cash / Other (8) Water Enterprise Fund

Appropriations Budget Presentations 2.29.2024

APPROPRIATIONS - 2.29.2024											
	ORG	OBJECT	ACCOUNT / DESCRIPTION	ACTUAL 2021	ACTUAL 2022	ACTUAL 2023	BUDGET 2024	6 MONTHS 2024	PROPOSED 2025	% CHANGE	\$ CHANGE
Senior Center / Council on Aging											0
Personnel	15541	51100	DIRECTOR SALARY	87,518	96,970	83,827	86,360	39,463	90,000	4.21%	3,640
Personnel	15541	51120	WAGES-FULL TIME-PERMANENT	56,332	57,378	36,822.83	62,141	28,397	65,449	5.32%	3,308
Personnel	15541	51140	WAGES-OUTREACH WORKERS	64,752	65,945	68,001.99	70,432	32,166	79,105	12.31%	8,673
Personnel	15541	51410	LONGEVITY PAY	1,000	1,150	350.00	350	350	350	0.00%	0
Personnel Services				209,602	221,444	189,002	219,283	100,376	234,904	7.12%	15,621
Expense	15541	52110	UTILITIES	41,846	50,074	62,513	67,400	28,163	65,760	-2.43%	-1,640
Expense	15541	52800	CONTRACTUAL SERVICES	26,564	30,293	33,471	1,200	31,344	3,895	224.58%	2,695
Expense	15541	53110	PRINTING	143	8	554	400	0	400	0.00%	0
Expense	15541	53420	POSTAGE	456	294	644	500	132	500	0.00%	0
Expense	15541	54490	REPAIRS & MAINTENANCE	18,332	6,489	32,302	0	770	0	#DIV/0!	0
Expense	15541	54590	CUSTODIAL SUPPLIES	635	1,269	959	3,000	2,668	3,000	0.00%	0
Expense	15541	55990	SENIOR CENTER PROGRAMS	419	1,055	763	1,500	0	2,000	33.33%	500
Expense	15541	57110	TRAVEL/MILEAGE	17	259	253	850	296	1,000	17.65%	150
Expense	15541	57310	DUES	191	1,047	746	1,100	917	1,050	-4.55%	-50
Expense	15541	57340	MEETINGS	20	30	35	800	0	750	-6.25%	-50
Expenses				88,623	90,818	132,240	76,750	64,289	78,355	2.09%	1,605
Total	SUB	TOTAL	Council on Aging	298,225	312,262	321,242	296,033	164,665	313,259	5.82%	17,226
							OVERALL GEN FUND		79,637,159	0.39%	
							OVERALL TOWN BUDGET		27,852,340	1.12%	

Appropriations Budget Presentations 2.29.2024

APPROPRIATIONS - 2.29.2024				ACTUAL	ACTUAL	ACTUAL	BUDGET	6 MONTHS	PROPOSED	%	\$
	ORG	OBJECT	ACCOUNT / DESCRIPTION	2021	2022	2023	2024	2024	2025	CHANGE	CHANGE
Library											
Personnel	16610	51100	PROFESSIONAL LIBRARIAN SALARIES	270,572	310,377	320,470	339,236	152,128	412,858	21.70%	73,622
Personnel	16610	51120	LIBRARY ASSISTANTS' SALARIES	256,140	269,297	277,583	296,159	135,249	331,552	11.95%	35,393
Personnel	16610	51140	PAGES' SALARIES	14,113	14,156	11,651	18,720	6,923	19,168	2.39%	448
Personnel	16610	51410	LONGEVITY PAY	1,600	1,600	1,750	1,550	1,550	1,550	0.00%	0
Personnel Services				542,425	595,430	611,453	655,665	295,849	765,128	16.69%	109,463
Expense	16610	52110	UTILITIES	35,162	46,015	50,252	75,000	35,890	75,000	0.00%	0
Expense	16610	52140	FUEL	9,903	7,823	10,449	0	0	0	#DIV/0!	0
Expense	16610	52640	EQUIPMENT MAINTENANCE	156	2,085	3,916	4,500	894	4,500	0.00%	0
Expense	16610	52680	HVAC MAINTENANCE	11,903	11,193	48,745	0	0	0	#DIV/0!	0
Expense	16610	52800	CONTRACTUAL SERVICES	38,759	41,918	13,701	20,615	17,294	21,000	1.87%	385
Expense	16610	53410	TELEPHONE	2,443	2,940	0	0	0	0	#DIV/0!	0
Expense	16610	54290	OFFICE SUPPLIES	17,638	14,362	0	10,650	7,610	10,650	0.00%	0
Expense	16610	54490	BUILDING MAINTENANCE	20,009	9,406	42,088	0	0	0	#DIV/0!	0
Expense	16610	54590	CUSTODIAL SUPPLIES	1,195	1,814	2,887	2,600	674	2,600	0.00%	0
Expense	16610	55120	BOOKS & PERIODICALS	82,268	113,050	100,834	102,000	67,013	105,000	2.94%	3,000
Expense	16610	55130	SUPPLIES	3,704	3,450	4,021	4,500	2,159	4,500	0.00%	0
Expense	16610	55290	NONPRINT MEDIA	24,679	17,787	26,594	38,000	4,117	52,000	36.84%	14,000
Expense	16610	57110	TRAVEL/MILEAGE	0	0	106	700	0	700	0.00%	0
Expense	16610	57310	DUES	625	753	743	800	511	800	0.00%	0
Expense	16610	57340	MEETINGS	0	110	185	1,200	198	1,200	0.00%	0
Expense	16610	57810	UNCLASSIFIED	130	144	54	0	0	0	#DIV/0!	0
Expense	16610	58690	NEW EQUIPMENT	10,068	3,374	5,910	4,000	3,878	5,000	25.00%	1,000
Expenses				258,643	276,222	310,484	264,565	140,239	282,950	6.95%	18,385
Total	SUB	TOTAL	Library	801,068	871,652	921,937	920,230	436,088	1,048,078	13.89%	127,848
									OVERALL GEN FUND	79,637,159	1.32%
									OVERALL TOWN BUDGET	27,852,340	3.76%

Appropriations Budget Presentations 2.29.2024

APPROPRIATIONS - 2.29.2024				ACTUAL	ACTUAL	ACTUAL	BUDGET	6 MONTHS	PROPOSED	%	\$
	ORG	OBJECT	ACCOUNT / DESCRIPTION	2021	2022	2023	2024	2024	2025	CHANGE	CHANGE
Board of Health											
Personnel	15510	51100	HEALTH DIRECTOR	72,755	94,590	98,888	103,332	47,692	105,399	2.00%	2,067
Personnel	15510	51130	PART-TIME PLUMBING INSPECTOR	15,133	14,291	14,771	0	0	0	#DIV/0!	0
Personnel	15510	51140	CLERICAL SALARY	58,642	61,901	56,835	65,204	29,654	66,509	2.00%	1,305
Personnel	15510	51220	HEALTH AGENT WAGES	12,988	0	14,748	17,000	1,338	17,340	2.00%	340
Personnel	15510	51410	LONGEVITY PAY	0	0	100	0	0	0	#DIV/0!	0
Personnel Services				159,518	170,781	185,342	185,536	78,684	189,248	2.00%	3,712
Expense	15510	52800	CONTRACTUAL SERVICES	178	3,250	0	4,000	0	4,000	0.00%	0
Expense	15510	53090	ADVERTISING	0	0	231	250	265	250	0.00%	0
Expense	15510	53170	TESTING	6,523	3,074	11,403	20,000	0	20,000	0.00%	0
Expense	15510	53990	NURSING SERVICES	7,500	1,250	0	0	0	0	#DIV/0!	0
Expense	15510	54290	OFFICE SUPPLIES	1,247	1,648	2,609	1,080	0	1,080	0.00%	0
Expense	15510	57110	TRAVEL/MILEAGE	1,276	807	1,007	2,500	0	2,500	0.00%	0
Expense	15510	57310	DUES/LICENSURE FEES	60	400	285	1,370	0	1,370	0.00%	0
Expense	15510	57340	MEETINGS	551	400	1,443	1,200	1,471	1,200	0.00%	0
Expense	15510	57810	UNCLASSIFIED	1,655	5,053	1,020	300	75	300	0.00%	0
Expense	15510	58690	NEW EQUIPMENT	0	2,049	255	200	0	200	0.00%	0
Expenses				18,990	17,929	18,253	30,900	1,811	30,900	0.00%	0
Total	SUB	TOTAL	Board of Health	178,508	188,711	203,595	216,436	80,494	220,148	1.72%	3,712
									OVERALL GEN FUND	79,637,159	0.28%
									OVERALL TOWN BUDGET	27,852,340	0.79%

Appropriations Budget Presentations 2.29.2024

APPROPRIATIONS - 2.29.2024											
				ACTUAL	ACTUAL	ACTUAL	BUDGET	6 MONTHS	PROPOSED	%	\$
	ORG	OBJECT	ACCOUNT / DESCRIPTION	2021	2022	2023	2024	2024	2025	CHANGE	CHANGE
Police											
Personnel	3	51100	POLICE CHIEF SALARY	130,122	132,725	136,728	140,849	64,465	170,000	20.70%	29,151
Personnel	12210	51120	SECRETARY SALARY	63,204	64,477	66,406	70,190	31,188	76,601	9.13%	6,411
Personnel	12210	51150	SERGEANTS' SALARIES	466,254	483,067	473,996	494,015	225,153	423,081	-14.36%	-70,934
Personnel	12210	51160	PATROLMEN'S SALARIES	803,079	730,438	764,548	963,737	415,827	1,126,201	16.86%	162,464
Personnel	12210	51170	DISPATCHERS' SALARIES	359,746	338,883	358,497	445,488	181,910	418,843	-5.98%	-26,645
Personnel		51180	SPECIAL OFFICERS	0	0	0	5,000	0	5,000	0.00%	0
Personnel	12210	51200	DETECTIVE PAY	8,918	7,245	7,539	13,673	7,403	17,751	29.83%	4,078
Personnel	12210	51210	LIEUTENANT SALARY	97,845	98,551	103,957	107,090	49,014	214,880	100.65%	107,790
Personnel	12210	51300	GENERAL OVERTIME	152,176	141,774	147,145	130,653	71,941	150,000	14.81%	19,347
Personnel	12210	51310	DISPATCHERS' OVERTIME	51,844	96,450	75,173	29,960	29,016	91,669	205.97%	61,709
Personnel	12210	51320	CHRISTMAS OVERTIME	2,547	2,814	2,504	3,390	0	4,401	29.82%	1,011
Personnel	12210	51330	DISPATCHER CHRISTMAS O.T.	1,165	1,597	1,094	1,548	0	1,578	1.94%	30
Personnel	12210	51400	LONGEVITY PAY	9,075	9,075	8,775	9,425	9,250	8,500	-9.81%	-925
Personnel	12210	51410	DISPATCHER'S LONGEVITY	1,200	1,675	1,825	2,225	1,825	2,225	0.00%	0
Personnel	12210	51420	HOLIDAY PAY	51,700	55,382	55,562	67,367	26,940	71,260	5.78%	3,893
Personnel	12210	51430	DISPATCHERS HOLIDAY PAY	16,844	18,119	18,319	20,630	7,741	21,635	4.87%	1,005
Personnel	12210	51440	SHIFT DIFFERENTIAL	10,133	9,332	15,389	13,156	4,424	13,156	0.00%	0
Personnel	12210	51450	COURT TIME	1,879	1,260	1,804	10,500	1,116	10,500	0.00%	0
Personnel	12210	51460	EDUCATIONAL INCENTIVE	261,904	249,173	268,991	303,444	155,969	330,882	9.04%	27,438
Personnel	12210	51470	DISPATCHER EMD STIPEND	0	5,000	7,800	9,100	0	37,425	311.26%	28,325
Personnel	12210	51920	UNIFORMS	44,492	52,139	48,052	31,425	13,979	9,100	-71.04%	-22,325
Personnel	12210	51930	IN SERVICE TRAINING	10,196	18,737	15,188	10,000	5,984	15,000	50.00%	5,000
Personnel	12210	51940	FITNESS INCENTIVE	20,600	22,400	21,300	28,000	12,000	29,200	4.29%	1,200
Personnel	12210	51950	ROLL CALL	0	0	0	3,400	0	3,400	0.00%	0
Personnel	12210	51960	DISPATCHER'S DIFFERENTIAL	0	0	0	7,300	0	7,300	0.00%	0
Personnel	12210	51965	O.I.C.PAY	1,250	1,871	1,445		1,209	0	#DIV/0!	0
Personnel	12210	51970	PART TIME CUSTODIAL	28,125	21,544	29,362	0	0	0	#DIV/0!	0
Personnel Services				2,594,298	2,563,726	2,631,398	2,921,565	1,316,353	3,259,588	11.57%	338,023



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MEMORANDUM

TO: Select Board
Appropriations Committee
Financial Planning Committee

FROM: Tim McInerney, Town Administrator
Jason Little, Finance Director

SUBJECT: Preliminary FY2025 Free Cash Plan

DATE: February 27, 2024

CC: Greg Martineau, School Superintendent
Financial Team
Department Heads/Agency Directors

The Town of Northborough adopted its very first set of [Comprehensive Financial Policies](#) in 2009, followed by the adoption of the Free Cash Policy in November 2010. These policies were formally approved by the Select Board with the unanimous support of the Appropriations Committee and the Financial Planning Committee. So, in accordance with the adopted Free Cash Policy, the Town's Administration has developed a Preliminary FY2025 Free Cash Plan for consideration during the upcoming budget process.

Please note that the Town's Free Cash was certified at \$3,572,920 following the close of FY2023, higher than the \$2,440,073 from FY2022. In its most basic form Free Cash is the balance of unspent Free Cash from the prior year, plus balances of appropriations not spent and revenues realized in excess of the budget.

- Unspent Free Cash from FY2022 was \$460,073 which means the Town "generated" \$3,112,847 during FY2023 resulting in certified Free Cash of \$3,572,920.¹

¹ It is important to note that although revenues exceeded the budget by \$1,869,649 and unexpended appropriations returned \$1,380,905, the combined total of "generated" Free Cash is adjusted down by \$30,584 to account for changes in overlay balances (provision for property tax abatements/exemptions) and other minor adjustments.



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- Revenues and transfers-in exceeded the FY2023 budget by \$1,869,649 or 2.76% with local receipts such as motor vehicle excise taxes and building permits performing better than anticipated due to the improving economy.
- Expenditures returned were \$1,380,905 or 1.98% of the FY2023 budget. The return included positive results in the Employee Benefit lines due to favorable health insurance experience. Staff turnover in public safety also resulted in returned appropriations as new hires were brought on at a lower salary cost.

The Administration's goal of using projections where revenues and appropriations come within **1-3% of the amounts budgeted was maintained**. With this level of Free Cash, the Town will be able to maintain an appropriation to the Reserve Account, continue to contribute the policy-targeted amount into the FY2025 Operating Budget, and once again pay cash for a significant portion of upcoming capital articles.

In addition, the preliminary Free Cash Plan maintains the Town's financial reserves within the policy limits of 5-10% of the operating budget. The Town's "reserves" are defined as being available Free Cash combined with the Stabilization Fund, which current has a balance of **approximately \$5.7 million**. Therefore, reserves currently are at about 12.5% when compared to the FY2024 budget of \$74 million. Prior to the close of FY2023, the Town's reserves were at 8%, or \$5.9 million. After the close of FY2023, the reserves increased to approximately 11%. The preliminary Free Cash Plan below provides an **initial proposal** on how these one-time funds can be used in the upcoming budget cycle. While there will be more discussion regarding the exact amounts to be used in the various categories, the plan as proposed would provide for the maintenance of financial reserves at approximately 8%, within the policy target area.

PRELIMINARY FY2025 FREE CASH PLAN	
Free Cash Certification	3,572,920
FY2025 Appropriation Reserve Fund	(175,000)
FY2025 Operating Budget	(500,000)
FY2025 Stabilization Fund	(200,000)
FY2025 Capital Projects	(2,197,920)
Total Proposed Use	(3,072,920)
Remaining after plan	500,000



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The preliminary Free Cash plan contains the annual appropriation to the Reserve Account in the amount of \$175,000, which is the same as in FY2024. Also included in the plan is a contribution of \$500,000 to the FY2025 Operating Budget, which is the goal specified in the policy. Finally, the Town has the option to contribute additional funds to the Stabilization Fund and/or use the funds to pay for capital projects, thereby forgoing debt costs. As currently drafted, the plan calls for contributing \$200,000 to the Stabilization Fund in an effort to maintain current reserve levels, as well as using \$2,197,920 to pay for various capital projects being developed during the annual capital planning process with the Financial Planning Committee. Lastly, the plan contemplates leaving approximately \$500,000 in unappropriated Free Cash, which would remain available if needed. This is a financially conservative approach, since it ensures that the Town will have at least the same level of Free Cash for use in the subsequent operating budget. The Town opted for a similar approach in each of the past ten fiscal years, leaving at least \$500,000 remaining in uncommitted Free Cash following the approval of all operating and capital appropriations.

It is important to note that the Town's bond rating, which was upgraded to [AA1](#) during FY2016, increased partially due to the Town's healthy financial reserves and disciplined implementation of the [Free Cash Policy](#). Maintenance of reserves will be critical as we contemplate moving forward with significant capital projects such as the new fire station.

As with most aspects of capital and operating budgets, the final use of Free Cash remains subject to Town Meeting approval and appropriation. The point of this exercise is to generate a planning tool based upon available resources and the Town's policy guidelines. The Financial Planning Committee and Appropriations Committee have begun meeting to discuss the various projects and funding plans for recommendation at Town Meeting.

[See tentative calendar.](#)

For your reference, attached to this memo is an updated version of the previously distributed *Introduction to the Free Cash Policy* document, which is presented in the format of frequently asked questions. In addition, a copy of the appropriate section of the Financial Policies contained in Appendix A of the Annual Budget document is included for your information.

We look forward to discussing this information in more detail at your upcoming meetings.

Tim McInerney
Town Administrator

Jason Little
Finance Director



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Introduction to Northborough's Free Cash Policy

1. What is Free Cash?

In its most basic definition, Free Cash is the fiscal year-end combination of revenues that come in higher than estimated and expenditures that come in lower than budgeted. Free Cash is an available fund that is composed of the remaining, unrestricted funds from operations of the previous fiscal year including unexpended free cash from the previous year, actual receipts in excess of revenue estimates and unspent amounts in appropriated budget line-items. After the June 30th close of the fiscal year, the Town's Free Cash is certified by the State Department of Revenue and only then is it available for appropriation.

2. Why is Free Cash identified as “one-time” revenue and what are the budgetary considerations associated with this type of revenue source?

In the past, the Town of Northborough relied upon significant amounts of Free Cash to balance the operating budget and we continued this practice for many years. However, the dependency upon “one-time” available funds to supply a portion of the foundation for the operating budget essentially created a rolling *Structural Deficit*. Further, while we realize that a significant portion of the operating budget has traditionally been based on this financing source, it proved impossible during a previous economic downturn to continue using the same level of Free Cash to fund the operating budget. By necessity, use of Free Cash in the operating budget was systematically phased down over the years from \$700,000 in FY2010, to \$600,000 in FY2011, and ultimately, \$500,000 in FY2012. The Free Cash Policy target of \$500,000 was maintained from FY2012 to FY2020.

During FY2021 the economic impacts of the COVID-19 pandemic required \$878,000 in one-time revenues to balance the operating budget. The use of additional one-time funds was done in accordance with the Free Cash Policy *to allow for fiscal flexibility* during the declared state of emergency. During FY2022 the use of Free Cash returned to the policy target of \$500,000 where it has basically remained in following years.

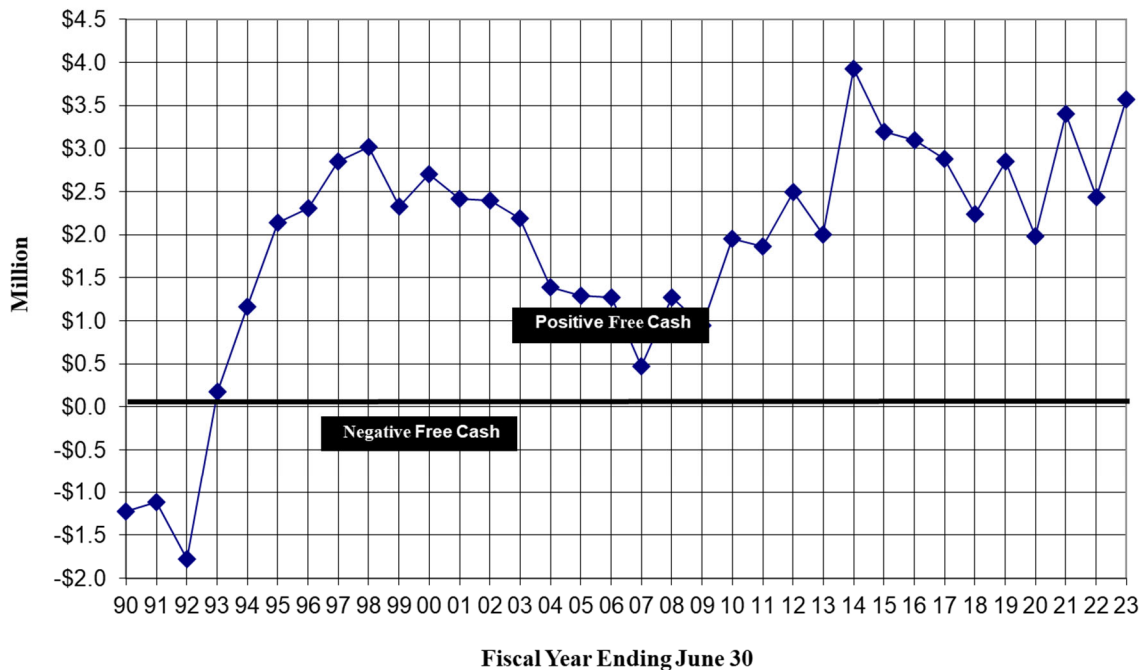


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Throughout the most recent budgets cycles a combination of positive economic activity and conservative financial management has kept the Town of Northborough in a good financial position. Certified Free Cash has varied over the last 34 years from negative \$1.78 million to \$3.93 million in the positive, as Free Cash levels tend to loosely mirror the general economic cycles. However, certified Free Cash over the last ten years has averaged \$2.96 million.

Certified Free Cash FY1990-2023



*Source: Massachusetts Department of Revenue

The chart above illustrates the unpredictability of Free Cash as a budgeted revenue source since it is heavily influenced by economic activity and political decision-making in the State Legislature. Any level of Free Cash used in the operating budget must be reasonably expected to recur in subsequent years. If the Town fails to generate sufficient Free Cash to replenish what was used, a structural deficit will materialize that could result in significant service reductions. More importantly, that structural shortfall would carry forward into subsequent fiscal years.



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3. What is the difference between a Free Cash Policy and a Free Cash Plan?

The Free Cash Policy represents the Town's agreed upon and principled approach to how this unpredictable revenue source will be used. The policy guides our decision-making process based upon sound financial planning practices and sets realistic and sustainable goals. The Free Cash Plan is the annual implementation of how actual Free Cash will be used during the budget process in the context of our policy guidelines. Any use of Free Cash is subject to Town Meeting approval and appropriation.

4. What are the acceptable uses of Free Cash under the policy?

The Free Cash Policy attempts to line up one-time revenues with appropriate one-time expenditures. A goal of the policy is to minimize the level at which recurring expenses, such as personnel, are dependent upon this revenue source. To that end, the following are explicitly authorized uses of Free Cash under the adopted policy:

- **Appropriation Committee's Reserve Fund** – Authorized by state statute, the Reserve Fund provides the Town operations with an option for the funding of extraordinary or unforeseen expenditures during the year, such as snow and ice overdrafts. Transfers from this account require the approval of the Appropriations Committee. Historically, the fund has contained approximately \$118,500 at the start of the budget year. During a following recessionary period the fund was significantly and in FY2011 the Reserve Fund was budgeted at only \$80,000. Under the 2010 Free Cash Policy this fund was raised to \$150,000 in FY2012 and later increased to \$175,000 in FY2016 where it has remained. During FY2021 the Reserve Fund was increased to \$375,000 due to the uncertainty of potential COVID-19 impacts. However, in FY2022 the Reserve Account returned to \$175,000 where it is anticipated to remain in FY2025. Any unused amount of the Reserve Fund returns to Free Cash at year-end. The Reserve Fund is designed to deal with one-time extraordinary expenditures and is therefore an appropriate use of Free Cash.
- **Limited Subsidy of the Operating Budget** – Over recent years the Town pursued a gradual transition away from using Free Cash to fund recurring operational expenses. This was accomplished by annually reducing the appropriation by \$100,000 until such time as the appropriation from Free Cash into the operating budget was lowered to \$500,000. This goal was fully realized in FY2012. Based



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upon trend analysis and historical data, it is anticipated that \$500,000, or approximately 1% of the operating budget, is a sustainable level. Given the need for conservative revenue estimates, the Town strives to generate 2-3% more in revenues than budgeted. Given the necessity of the practice, it is reasonable to return a portion of the Free Cash generated from conservative estimates back into subsequent budgets. The key is to use an amount that will realistically be available in subsequent years. It is anticipated that the level of Free Cash used in the FY2025 operating Budget will be at the target amount of \$500,000.

- **Stabilization Fund** – The Stabilization Fund can be thought of as the Town’s emergency savings account. It is designed to accumulate amounts for unforeseen circumstances, capital and other future spending purposes, although it may be appropriated for any lawful purpose in accordance with MGL Ch. 40 §5B. Communities may establish one or more stabilization funds for different purposes and may appropriate into them in any year an amount not to exceed ten percent of the prior year’s tax levy. The total of all stabilization fund balances shall not exceed ten percent of the community’s equalized value, and any interest shall be added to and become a part of the funds. A two-thirds vote of Town Meeting is required to establish, amend the purpose of, or appropriate money from the Stabilization Fund. However, it only requires a simple majority to appropriate money into one.

Historically, the Town’s budget provided for an annual appropriation of \$100,000 to add to the Stabilization Fund from the tax levy. However, from FY2008 through FY2015 no appropriations were proposed due to financial constraints. In any given year ending with healthy Free Cash levels, an appropriation to the Stabilization Fund would be among the appropriate uses for the funds and a practice that would add to the Town’s overall financial stability. Such an appropriation in the amount of \$200,000 was made in FY2020 but deferred in FY2021 and FY2022 due to the pandemic. In FY2023 and FY2024 the \$200,000 transfer to the Stabilization Fund was included in the budget. It is again recommended that \$200,000 be appropriated into the Stabilization Fund in FY2025 to maintain reserve levels.

- **Capital Improvement Program** – Another good use of Free Cash is to fund capital projects that would otherwise incur borrowing costs associated with the issuance of debt. The financing of small capital projects or equipment is not considered a best practice for a community this size. Although perfectly legal, the Town has moved away from incurring debt for vehicles and other small equipment purchases. Bond rating agencies prefer to see Towns using a pay-as-you-go approach for smaller capital projects. The one-time nature of Free Cash makes it an excellent match for



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one-time capital expenditures. If for some reason sufficient Free Cash does not materialize in a given year, the Town can make the decision to borrow for capital projects, or delay them, without causing immediate impact to the operating budget and related services. Recently, the Town chose to exercise the option of postponing some capital projects in FY2021 in order to temporarily free up financial resources during the pandemic emergency.

- **Extraordinary Deficits & Emergency Appropriations** – Lastly, Free Cash could be used to fund any potential deficits that would otherwise be carried over to the following fiscal year, such as snow and ice deficits, or emergency appropriations.

5. Why did the Town adopt a Free Cash Policy?

During the “Great Recession,” the Town was forced to deal with the operational impacts of reduced Free Cash for several budget cycles. To manage the decline of Free Cash and the impact on the operating budget, all departments had to constrain spending. When the economy improved, the Town did not want to simply return to undisciplined past practices that would leave finances vulnerable again. A goal of the Free Cash Policy is to hold the use of Free Cash in the operating budget to a sustainable level (less than 1%) and use it in a manner that adds to our long-term financial stability, such as funding capital projects.

6. What are the key benefits of the adopted Free Cash Policy and related Free Cash Plan?

- Creates a principle-based decision-making process that establishes clear, agreed upon priorities and expectations regarding the use of Free Cash.
- Provides for a planned, sustainable level of Free Cash to be used in the operating budget; thereby, preventing wild swings in available revenues.
- Links one-time revenues to one-time expenses and provides an appropriate funding source for capital projects, especially small pay-as-you-go equipment purchases.
- It strengthens the Town’s overall financial position by lowering our reliance on one-time revenues in the operating budget, provides for adequate financial



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reserves, eliminates financing costs for small projects, and increases flexibility and lead time to address significant changes in economic conditions.

- Lastly, it strengthens our bond rating; thereby lowering interest costs on future debt.



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**Excerpted from Town of Northborough's Adopted Financial Management Policies
contained in Appendix A of the FY2024 Budget document**

TOWN OF NORTHBOROUGH FINANCIAL MANAGEMENT POLICIES

III GENERAL FUND

- D. Reserves reflect a community's ability to react to unforeseen circumstances and to minimize or avoid borrowing for capital expenditures. Reserves should normally range between 5% and 10% of the Town's General Fund (operating budget) Expenditures. The Town will endeavor to continue its policy of maintaining reserves at 10% of General Fund Expenditures. Reserves are defined to include the Town's Stabilization Fund and Free Cash.

The Stabilization Fund is the Town's main reserve fund designed to provide financial stability for the Town while improving the Town's credit worthiness and flexibility. The provisions of this fund are dictated by [Massachusetts General Law, Chapter 40, Section 5B](#). The Stabilization Fund may be appropriated for any lawful purpose. However, at no time can an appropriation placed into the fund exceed 10% of the previous year's real property tax levy, nor can the fund itself exceed 10% of the equalized value of the Town.

Free Cash reserves are the remaining, unrestricted funds from operations of the previous fiscal year; these include unexpended Free Cash from the previous year, actual receipts in excess of revenue estimates and unspent amounts in budget line-items. Once certified, monies held in this reserve may be appropriated during the current budget year and may also be used as a source of revenues for the ensuing budget year.

The Town has historically used some portion of its Free Cash to subsidize the ensuing year's annual operating budget. However, it is the Town's goal to limit the amount of Free Cash used in the operating budget to a sustainable level and to use these available funds for non-recurring one-time expenses, such as capital items.



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For purposes of this policy, the following are deemed to be appropriate uses of Free Cash:

- Appropriated Reserve – an amount to provide for extraordinary or unforeseen expenditures as authorized by [MGL Chapter 40, Section 6](#).
- Operating Budget – in order to pursue a gradual transition from using Free Cash to fund recurring operational expenses, the Town will reduce its annual appropriation by \$100,000 each year until such time as the annual appropriation from Free Cash for the operating budget is lowered to \$500,000.
- Stabilization Fund – to fund or replenish the Stabilization Fund.
- Capital Improvement Program – to fund capital projects that would otherwise incur borrowing costs associated with the issuance of debt.
- Special Use – to augment the trust funds related to fringe benefits and unfunded liabilities related to employee fringe benefits.
- Extraordinary Deficits – to fund any potential deficits that would otherwise be carried over to the following fiscal year.
- Emergency Appropriations – to allow for fiscal flexibility.

The overall level of Financial Reserves is critical to maintaining the Town's Bond Rating and ensuring sufficient funds to manage unanticipated needs. Funds shall be allocated from Reserves only after an analysis has been prepared by the Town Administrator and presented to the Board of Selectmen. The analysis shall provide sufficient evidence to establish that the remaining balance is adequate to offset potential downturns in revenue sources and provide sufficient cash balance for daily financial needs.



FISCAL YEAR 2025
PROPOSED MUNICIPAL OPERATING BUDGET
APPROPRIATIONS COMMITTEE

February 15, 2024

FY2025 Budget – February 15, 2024

- ❑ This presentation is meant to be a broad overview on the current status of budget
- ❑ Behind ideal schedule due to personnel changes
- ❑ Administration has met with all Town departments
- ❑ Continue reviewing and prioritizing departmental requests, and updating budget model as information become available
- ❑ Final Budget Hearing March 25, 2024
- ❑ Annual Town Meeting April 22, 2024

Community Demographics FY2024

3

Item	
Population	15,600+
Average home value	\$624,468
Average tax bill	\$8,917
Total property value	\$4.255B+
Single tax rate	\$14.28 / \$1,000
Residential / CIP	73% / 27%
Bond rating	Moody's AA1

Surrounding Communities

Municipality	Population	FY2024 ASFHV	Bill	Tax Effort	2023 Rank
Hudson	19,790	555,573	7,778	17.49%	109
Boylston	4,882	581,920	8,036	12.25%	92
Shrewsbury	38,999	667,316	8,261	12.68%	89
Berlin	3,674	653,359	8,330	15.39%	91
Grafton	18,000	596,235	8,532	15.24%	82
Northborough	15,667	624,468	8,917	13.85%	70
Westborough	21,499	711,740	11,680	18.79%	36
Southborough	10,421	893,361	12,427	10.14%	28

FY2025 Budget Outlook

5

- Continued national and state economic uncertainty
 - Governor's Budget increases local aid 1.46%, continues to not keep pace with local demands
 - New growth tapers off as Town approaches buildout
- Challenge to maintain level service
 - School budget requests including regional assessments increase 5.6%
 - Fixed cost items increasing (health insurance, pension, PAYT subsidy) carried in Town Budget
 - Town Departments addressing pent up needs in budget requests

FY2025 Budget – New Revenues

6

- Property Taxes
 - Proposition 2½ Increase: \$1,558,606
 - New Growth (\$30M Value): \$ 428,400
 - Subtotal: \$1,987,006
 - State Aid
 - Governor’s Budget (1.46%) \$ 86,512
 - Local Receipts
 - Increased Investment Income \$ 400,000
- TOTAL “NEW REVENUE” \$2,473,518**

FY2025 Budget – Revenues

7

- Property Taxes – Levy Capacity
 - ▣ Prior Year Unused Capacity: \$4,046,499
 - ▣ Used to Balance Budget: -1,298,043
 - ▣ Remaining: \$2,748,456
- Transfers- Underwrite Town Departments
 - ▣ Fire Dept Revolving \$ 377,861
 - ▣ Cable Receipts Reserved \$ 313,416
 - ▣ All Other Estimated \$ 158,723
 - ▣ Total Transfers/Other Funds \$ 850,000

FY2025 Budget – Expenditures

- School Budget Requested Increases
 - K-8 School Department 3.99% \$1,118,370
 - ARHS Assessments 8.13% \$1,143,888
 - Assabet Assessments 11.96% \$ 155,702
 - Total Requests 5.57% \$2,417,960

EXPENDITURES Schools	DRAFT SCHOOL BUDGETS				% CHANGE
	FY2023	PROPOSED FY2024	REVISED FY2024	PROPOSED FY2025	
Northborough K-8	\$26,692,953	\$28,001,227	\$28,001,227	\$29,119,597	3.99%
Algonquin 9-12 Operating	\$12,833,497	\$13,421,085	\$13,421,085	\$14,142,458	5.37%
Algonquin 9-12 Capital	\$0	\$0	\$0	\$242,077	
ARHS Debt Excluded Debt (Ad/Ren)	\$653,069	\$651,454	\$651,454	\$645,282	-0.95%
ARHS Non-Excluded Debt (Complex)	\$0	\$0	\$0	\$186,610	
Assabet	\$1,155,301	\$1,175,405	\$1,175,405	\$1,334,935	13.57%
Assabet Renovation Project	\$130,004	\$126,176	\$126,176	\$122,348	-3.03%
School Totals	\$41,464,824	\$43,375,347	\$43,375,347	\$45,793,307	5.57%

FY2025 Budget – Expenditures

- ▣ Town Budget Fixed Cost Increases
 - ▣ Health Ins (pending renewals) 10.00% \$ 618,405
 - ▣ WRRS Retirement Assessment 11.30% \$ 315,139
 - ▣ Solid Waste Subsidy 72.96% \$ 251,840
 - ▣ Subtotal 12.72% \$1,185,384

FY2025 Budget – Total Expenditures

EXPENDITURES	DRAFT EXPENSE BUDGET MODEL				% CHANGE
	FY2023	PROPOSED FY2024	REVISED FY2024	PROPOSED FY2025	
Town Budget	\$24,501,963	\$25,476,532	\$25,476,532	\$26,750,359	5.00%
School Totals	\$41,464,824	\$43,375,347	\$43,375,347	\$45,793,307	5.57%
Warrant Articles					
Town Hall Reuse Article	\$10,000	\$0	\$0	\$0	
Reserve Fund	\$175,000	\$175,000	\$175,000	\$175,000	
Transfer to Stabilization	\$200,000	\$200,000	\$200,000	\$200,000	
Free Cash Capital	\$2,024,000	\$1,105,000	\$1,105,000	\$2,197,920	
Transfer to OPEB Trust	\$300,000	\$550,000	\$550,000	\$600,000	
Total Debt Excluded Debt Service	\$1,683,878	\$1,918,035	\$1,918,035	\$1,868,380	-2.59%
Other Funds	\$854,621	\$891,826	\$891,826	\$850,000	-4.69%
Adjustments	\$4,417		(\$23,648)		
TOTAL GENERAL FUND EXPENDITURES	\$71,218,703	\$73,691,740	\$73,668,092	\$78,434,966	6.47%
Water Enterprise Fund	\$2,636,103	\$2,772,795	\$2,772,795	\$2,885,234	4.06%
Sewer Enterprise Fund	\$2,397,488	\$2,508,481	\$2,508,481	\$2,770,581	10.45%
Solid Waste Enterprise Fund	\$928,113	\$1,040,684	\$1,040,684	\$1,292,650	24.21%
TOTAL ALL FUNDS	\$77,180,407	\$80,013,700	\$79,990,052	\$85,383,431	6.74%

FY2025 Budget – TAX IMPACT

- Tax Impact to a ASFHV \$655,691
 - With 5% Town Budget Increase: 5.87% or \$524
 - With 10.4% Town Budget Increase: 8.14% or \$726

FY2025 Budget – Revenues

□ Fund Balances / Free Cash Plan

□ Certified Free Cash	\$3,572,920
□ Proposed Capital Plan	- 2,197,920
□ Operating Budget	- 500,000
□ Appropriations Reserve Fund	- 175,000
□ <u>Transfer to Stabilization</u>	<u>- 200,000</u>
□ Remaining	\$ 500,000

□ Status of Reserves

□ <u>Stabilization Fund (12/2023)</u>	<u>\$5,674,690</u>
□ Reserves with Free Cash	\$6,374,690
□ Versus \$80M Budget = 8% (within 5-10% per policy)	