



Town of Maynard Capital Planning Committee

Budget Meeting FY2024

OUR WORK



Reviewed Existing data

Cleaned up the data collected in previous budget cycles and marking requests as “Funded” if they were approved at Town Meeting.



Refined our Capital Planning Model

Building on the model introduced for FY22, refined in FY23, we further refined the ability to project out 5 years of Capital needs based on the historic data collected. – Refining this model will be a continuous process



Aligned Debt obligations with Town

Worked with the town to ensure we had the correct years of debt retirement and expectations for new debt obligations.

Prioritization Process

- **6 weighted categories scored 1-10 by each member**
 - Improves/Aids Public Safety
 - Is To Comply With Law or Regulation
 - Saves Costs / Improves Efficiency
 - Operational Necessity / Needed Replace
 - In Line With Community Vision
 - Supports New Growth
- **Combined scores are averaged and highest priority are recommended for funding**
 - This was done in two phases
 - First run - each member scored each request and a difference was calculated. Projects with the largest difference were discussed in depth
 - Second run - each member updated their scores and the final prioritization score was calculated
 - Highest priority projects were recommended for funding with others projected for funding in future years
 - Some of our highest priorities are recommended for future years due to department priorities/timelines

FY24 Capital Spending Plan Highlights

Free Cash is a Lifeline

While free cash is helpful it is not a reliable source of funding for our long-term capital needs. Future budgets will need to take this into account so that we can maintain and improve our capital assets.

\$1.25 M of needs are being funded

- *\$135k for School Department capital needs*
- *\$200k for sidewalk improvements*
- *More for bleachers*

Projects in need of Capital Requests for planning

- *Maynard Country Club Roof Repair*
- *Senior Center*
- *DPW Yard*
- *Green Meadow School*

FY24 Projects



Free Cash Funded Projects 1.25M

- *SCH-Teacher Device Refresh*
- *SCH-School Flooring*
- *SCH-Phone System Corey Upgrade*
- *POL-Police Cruiser Hybrid (FY2023)*
- *LIB-Library Stairwell Repairs*
- *FIRE-2024 Fire Control Car*
- *DPW-Unaccepted Roadway Survey study*
- *DPW-Traffic signal inventory & evaluation*
- *DPW-Town Hall mechanical HVAC improvements*
- *DPW-Stormwater HazMat disposal, Pine Hill*
- *DPW-Sidewalk Improvements*
- *DPW-Municipal Bridge Inspection*
- *DPW-Leaf Vac Trailer Unit*
- *DPW-Highway dept F250*
- *DPW-Field Street - Acton Street strom water Drainage repair/upgrade*
- *DPW-Backhoe*

3 YR Capital Spending from General Fund

Project Name	FY2024	FY2025	FY2026
DPW-Backhoe (priority 2)	\$ 190,000		
DPW-Field Street - Acton Street strom water Draina	\$ 50,000		
DPW-Highway dept F250	\$ 30,000		
DPW-Leaf Vac Trailer Unit	\$ 14,000		
DPW-Municipal Bridge Inspection	\$ 50,000		
DPW-Sidewalk Improvements	\$ 200,000		
DPW-Stormwater HazMat disposal, Pine Hill	\$ 200,000		
DPW-Town Hall mechanical HVAC improvements	\$ 100,000		
DPW-Traffic signal inventory & evaluation	\$ 50,000		
DPW-Unaccepted Roadway Survey study	\$ 70,000		
FIRE-2024 Fire Control Car	\$ 60,000		
LIB-Library Strairwell Repairs	\$ 40,000		
POL-Police Cruiser Hybrid (FY2023)	\$ 55,000	\$ 55,000	\$ 55,000
SCH-Phone System Corey Upgrade	\$ 50,000		
SCH-School Flooring	\$ 40,000		
SCH-Teacher Device Refresh	\$ 45,000	\$ 45,000	
DPW-Dump Truck		\$ 450,000	
DPW-Garage Relocation to DPW Yard		\$ 125,000	
DPW-Stormwater feasibility study		\$ 80,000	
DPW-Town Hall envelope improvements		\$ 75,000	
DPW-Town Hall interior improvements		\$ 75,000	
DPW-Waste / Recycle /Bins		\$ 250,000	
FIRE-Portable Radios		\$ 15,000	
FIRE-SCBA		\$ 30,000	
SCH-Schools HVAC		\$ 35,000	
SCH-MHS Lighting			\$ 35,000
DPW-Glenwood Cemetery Expansion project			\$ 550,000
DPW-Portable Message Boards			\$ 100,000
Grand Total	\$ 1,244,000	\$ 1,235,000	\$ 740,000

All Capital spending and lease obligations

Sum of Spend	Fiscal YE	Project	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026
		⊕ Fire		\$ 110,913	\$ 357,413	\$ 237,413	\$ 197,413	\$ 197,413
		⊕ Golf Course		\$ 137,500	\$ 65,000			
		⊕ Library		\$ 13,000				\$ 13,000
		⊕ Police	\$ 90,000	\$ 45,000	\$ 90,000	\$ 45,000	\$ 90,000	\$ 45,000
		⊕ Public Works	\$ 84,156	\$ 1,049,156	\$ 3,784,156	\$ 60,000	\$ 60,000	
		⊕ School	\$ 1,172,000	\$ 247,075	\$ 357,403			
		⊕ Sewer			\$ 60,000			
		⊕ Town	\$ 381,717		\$ 484,000			
Grand Total			\$ 1,727,873	\$ 1,602,644	\$ 5,197,972	\$ 342,413	\$ 347,413	\$ 255,413

Excluded Debt Financed Capital Projects

	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
Debt	\$ 4,166,988.33	\$ 4,139,153.33	\$ 4,164,140.83	\$ 4,097,023.33	\$ 4,081,318.83	\$ 3,852,943.33
Excluded Debt	\$ 2,558,655.00	\$ 2,530,820.00	\$ 2,330,807.50	\$ 2,263,690.00	\$ 2,247,985.50	\$ 2,019,610.00
New Debt Issuance	\$ 1,608,333.33	\$ 1,608,333.33	\$ 1,833,333.33	\$ 1,833,333.33	\$ 1,833,333.33	\$ 1,833,333.33
Bleacher Bond Issue	\$ 275,000.00	\$ 275,000.00	\$ 275,000.00	\$ 275,000.00	\$ 275,000.00	\$ 275,000.00
SCH-Alumni Field Bleachers - Press Box	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00
SCH-Alumni Field Bleachers	\$ 225,000.00	\$ 225,000.00	\$ 225,000.00	\$ 225,000.00	\$ 225,000.00	\$ 225,000.00
DPW Bond Issue			\$ 225,000.00	\$ 225,000.00	\$ 225,000.00	\$ 225,000.00
DPW-Assabet Street - Fletcher Street storm water			\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00
DPW-Asphalt reclamation Tiger Drive			\$ 45,000.00	\$ 45,000.00	\$ 45,000.00	\$ 45,000.00
DPW-Asphalt reclamation Fowler Parking Lot			\$ 80,000.00	\$ 80,000.00	\$ 80,000.00	\$ 80,000.00
Green Meadow Bond	\$ 1,333,333.33	\$ 1,333,333.33	\$ 1,333,333.33	\$ 1,333,333.33	\$ 1,333,333.33	\$ 1,333,333.33
SCH-Green Meadow - New School	\$ 1,333,333.33	\$ 1,333,333.33	\$ 1,333,333.33	\$ 1,333,333.33	\$ 1,333,333.33	\$ 1,333,333.33
Grand Total	\$ 4,166,988.33	\$ 4,139,153.33	\$ 4,164,140.83	\$ 4,097,023.33	\$ 4,081,318.83	\$ 3,852,943.33

Non-Excluded Debt Financed Capital Projects

Sum of Spend Project	Fiscal YE 					
	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026
☒ Public Works	\$ 74,975	\$ 72,575	\$ 70,175	\$ 58,260	\$ 51,013	\$ 49,080
BOND PMT - REMEDIATION LANDFILL	\$ 19,800	\$ 19,200	\$ 18,600	\$ 15,950	\$ 15,300	\$ 14,650
BOND PMT - REMEDIATION PETROLEUM	\$ 6,600	\$ 6,400	\$ 6,200	\$ 5,513	\$ 5,288	\$ 5,063
BOND PMT - WINTER ST	\$ 5,800	\$ 5,600	\$ 5,400	\$ 5,125		
BOND PYMT ATHLETIC FIELD	\$ 17,925	\$ 17,325	\$ 16,725	\$ 10,590	\$ 10,140	\$ 9,788
BOND PYMT PLAYGROUND/PARK IMPR	\$ 24,850	\$ 24,050	\$ 23,250	\$ 21,083	\$ 20,285	\$ 19,580
☒ School	\$ 60,565	\$ 58,765	\$ 56,965	\$ 51,924	\$ 55,379	\$ 53,929
BOND PRIN - FEB 2013 FOWLER GYM	\$ 18,370	\$ 17,770	\$ 17,170	\$ 16,570	\$ 21,270	\$ 20,870
BOND PYMT GREEN MEADOW SYSTEM	\$ 42,195	\$ 40,995	\$ 39,795	\$ 35,354	\$ 34,109	\$ 33,059
Grand Total	\$ 135,540	\$ 131,340	\$ 127,140	\$ 110,184	\$ 106,391	\$ 103,009

Recommended CPC Funded Projects

Project Name	
SCH-MHS Front Field renovations	\$ 40,000
SCH-MHS Baseball Field upgrades (irrigation)	\$ 40,000
DPW- Playground Rejuvination	\$ 75,000
DPW-Tennis Courts at Alumni Field	\$ 200,000
Grand Total	\$ 355,000

Capital Projects by Department

Project Name	FY2024
Fire	
2024 Fire Control Car	\$60,000
Library	
Library Strairwell Repairs	\$40,000
Police	
Police Cruiser Hybrid (FY2023)	\$55,000
Public Works	
Backhoe (priority 2)	\$190,000
Field Street - Acton Street strom water Drainage repair/upgrade	\$50,000
Highway dept F250	\$30,000
Leaf Vac Trailer Unit	\$14,000
Municipal Bridge Inspection	\$50,000
Sidewalk Improvements	\$200,000
Stormwater HazMat disposal, Pine Hill	\$200,000
Town Hall mechanical HVAC improvements	\$100,000
Traffic signal inventory & evaluation	\$50,000
Unaccepted Roadway Survey study	\$70,000
School	
Phone System Corey Upgrade	\$50,000
School Flooring	\$40,000
Teacher Device Refresh	\$45,000
Grand Total	\$1,244,000