

*Accepted O-FY24-035*  
*Capital Improvement Program*



*2024 - 2029*

*Town of Bridgewater, Massachusetts*

# ***CAPITAL IMPROVEMENT PROGRAM***

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## Michael Dutton

Town Manager

March 1, 2024

To: Town Council and Residents

It is my pleasure to submit the FY2025- 2029 Capital Improvement Program (CIP). As per the Town Charter, the Town Council reviews the Proposed Capital Improvement Program, adopts it, and appropriates funds for each recommended capital project as funding becomes available.

The careful coordination between the planned acquisition of capital and the annual budget appropriation is a key component of the Town's capital Program.

The ability of the Town to fund capital projects rests largely on the shoulders of our "free cash." Very basically, free cash is the amount of funds remaining after the Town expends the fiscal year budget. It represents the difference between general fund actual revenues and general fund actual expenses. In future years, the CIP will be incorporated in its entirety as a separate and distinct section of the annual operating budget package. While the physical document continues to be improved, the focus again in FY2025 is on the financing of the projects themselves, as the Town seeks to fund more projects using available funds and other funding mechanisms such as borrowing, grants, ARPA, Community Preservation Act funds, tax incentive financing, and district infrastructure financing.

## CIP Funding

The process of preparing the CIP and the FY2025 Capital Budget has remained essentially the same as in the past. Pursuant to the Council policy, Free Cash provides a recurring funding source for many capital projects. The most common alternative funding source, other than free cash, is generally municipal borrowing.

The following are explicitly authorized uses of Free Cash under the Council-adopted Free Cash Policy guidelines:

1. Meet Stabilization Fund Balance Goals
2. Meet Retirement Separation Benefit Objectives
3. Fund Projects in the Capital Improvement Program
4. Meet One Time/Unforeseen Expenditures & Emergency Appropriation Objectives
5. Meet Current Special Use Objectives: OPEB Funding

Under these guidelines, one appropriate use of free cash is to fund the Capital Stabilization Fund and thus capital projects. The financing of small capital projects or equipment through debt is not considered a best practice for a community our size. Bond rating agencies prefer to see cities and towns use a pay-as-you-go approach for smaller capital projects. The one-time nature of the funding source makes it an excellent match for one-time capital expenditures. If for some reason sufficient reserves do not exist for a given year, the Town may choose other funding mechanisms, or delay the project, without

having an immediate impact on the operating budget and related services.

**The FY 2025 Capital Program - Free Cash Context**

The Free Cash Policy represents the Town’s agreed upon and principled approach to how this unpredictable or non-recurring revenue source will be used. The policy guides our decision-making process based upon sound financial planning practices and sets realistic and sustainable goals.

At the conclusion of FY23, Free Cash was certified at \$4 million. Of the total Free Cash, \$2,464,089 was used to fund the Capital Stabilization Fund. The FY2024 Capital Budget will require the use of \$2,099,202 & FY2025 lease obligations of \$551,562 out of the Capital Stabilization Funds as follows:

- O-FY24-xxx – FY25 Capital Lease/Payment Obligations \$551,562**
- O-FY24-037 – FY24 School District BRRSD Capital \$1,085,526**
- O-FY24-036 – FY24 Town Capital \$1,155,923**

As a backdrop to this year’s Program the following schedule shows the use of the Free Cash certified on July 1, 2023.

<b>FY 2024 Adopted Free Cash</b>		
<b>Free Cash Certification as of 7/1/2023</b>	<b>\$ 4,000,819.00</b>	
Stabilization Fund	\$ 500,000.00	12%
Capital Stabilization Fund	\$ 2,464,089.00	62%
Other Onetime/Unforeseen	\$ 100,000.00	2%
Employment Liability Fund	\$ 813,506.00	20%
OPEB	\$ 100,000.00	2%
Opiod Stabilization Fund	\$ 23,224.00	1%

**The FY 2025 Capital Program - Stabilization Fund Context**

The Town currently maintains a Stabilization Fund which is the Town’s equivalent of a rainy-day fund. As a best practice, the Town will endeavor to maintain a Stabilization Fund large enough to buffer the General Fund from the impact of two to five years of reduced state aid, declining local receipts, and/or a decline in new growth. As demonstrated during the recent COVID-19 pandemic, the importance of keeping the Town’s Stabilization Fund well-funded cannot be overstated. As of March 2024, the balance in the Town’s Stabilization Fund is \$7,452,550 and the balance in the Capital Stabilization Fund is \$3,860,944. Once the books are closed for FY2024, the Free Cash certification and allocation will be again addressed for FY2025 Appropriations.

Bridgewater’s financial policy calls for reserves of between 5% and 10% of the Town’s operating budget. Currently the Town’s stabilization reserves are just slightly over 10% of the FY24 operating budget. As the operating budget continues to grow at a rate of 3+% annually the relative level of reserves will decline without additional and consistent contributions. The planned annual contribution therefore will be an amount which will maintain a fund reserve balance equal to 10% of our operating budget.

### FY2024 - 2025 Proposed Capital Budget

In terms of the Proposed Capital budget, the table below reflects the Town capital projects which may be brought forward for approval by the Town Council.

The proposed FY 2024 - 2025 Capital Budget totals \$35 million, funded by Alternative Funding Sources, Capital Stabilization Fund, CPA, Chapter 90, Town Debt Exclusion and School Debt Exclusion

Town of Bridgewater FY 2024 - 2025 Capital Improvement Program		
Dept	Department	2024-2025
133	Finance	50,000
155	IT	80,640
192	Public Buildings & Property Maintenance	5,328,960
210	Police	335,318
220	Fire	712,102
300	Bridgewater Middle School	830,000
300	Williams Intermediate School	637,200
300	District Wide	187,027
300	High School	608,399
302	Bristol Plymouth School	405,286
420	DPW Hwy	194,621
422	Roadways Construction and Maintenance	25,408,040
610	Library	307,842
630	P & R	239,456
<b>Grand Total</b>		<b>35,324,890</b>

### FY2024 - 2029 Proposed Capital Budget

In terms of the Five-Year Proposed Capital budget, the tables below and on the following pages, reflect the capital projects which may be brought forward for approval by the Town Council.

The proposed FY 2024 - 2029 Capital Budget totals \$101,461,760 million, funded by Alternative Funding Sources, Capital Stabilization Fund, CPA, Chapter 90, and School Debt Exclusion

Town of Bridgewater FY 2024 - 2029 Capital Improvement Program		
Dept	Department	2024-2029
133	Finance	50,000
155	IT	255,640
192	Public Buildings & Property Maintenance	8,172,960
210	Police	387,815
220	Fire	3,062,778
300	Bridgewater Middle School	4,300,000
300	Mitchell Elementary School	70,000
300	Williams Intermediate School	4,467,200
300	District Wide	419,245
300	High School	3,349,488
302	Bristol Plymouth School	4,745,876
420	DPW Hwy	729,784
422	Roadways Construction and Maintenance	70,844,389
610	Library	367,130
630	P & R	239,456
<b>Grand Total</b>		<b>101,461,760</b>

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It should be clearly noted that projects listed in the Capital Improvement Program for years other than FY2024 – FY2025 will not be authorized at this time. Projects in these “out years” serve mainly as a guide for future planning and are subject to re-analysis and further review before incorporation into a future capital budget. Both the Capital Improvement Program (CIP) and the Capital Budget are developed annually in accordance with Section 6 of the Bridgewater Home Rule Charter. One of the long-term goals of the Town Manager has been to move toward funding small capital items with available funds, such as Free Cash, and avoid the expense associated with incurring debt for smaller capital items.

Part of this CIP document contains the Finance Team’s evaluation and recommendation of the proposed capital projects. The report is a reference for citizens reviewing the CIP and provides additional detail regarding how projects are prioritized. Interested readers are strongly encouraged to review the report.

### **Closing Comments**

In closing, it is obvious that the Town continues to make tremendous strides in identifying capital needs throughout the Town and improving its capital improvement planning process. The attached Capital Improvement Program and FY2025 Capital Budget continue to recognize the Town’s ongoing responsibility to maintain its capital facilities, equipment, and infrastructure, and to make the capital investments necessary to meet the service demands of our community. The Capital Improvement Program also recognizes the Town’s responsibility to limit such undertakings to a sustainable level that will preserve the fiscal integrity of the Town.

I wish to extend my sincere thanks to the Finance Team, Department Team Leaders, and our hard-working staff for their assistance in the preparation of this document.

Respectfully submitted,

Michael Dutton

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## **INTRODUCTION**

In a continuing effort to provide clear documents to our citizens, the Town has endeavored to provide a straightforward introductory section that answers the most commonly asked questions regarding capital planning in Bridgewater. The following questions and answers define terms, describe processes, and detail the needs and benefits of Bridgewater's capital planning activities.

### **I. What is the Capital Improvement Program**

The Capital Improvement Program (CIP) is a multi-year plan used to coordinate the financing and timing of major public improvements for the Town of Bridgewater. It contains a list of capital projects proposed for the Town within the next five-seven years and reflects the recommendations of citizens, boards, commissions, and staff from each of the Town departments. The CIP identifies each proposed project and presents a summary description, estimate of cost, method of financing, and a schedule of implementation. The Capital Improvement Program constitutes a rational plan for preserving, as well as adding to the capital assets of the Town.

### **II. What are Capital Assets and Capital Projects?**

A capital asset is a new or rehabilitated physical asset that is of a non-recurring nature, has a useful life of at least five years, and is of significant value. Capital projects are undertaken to acquire capital assets and are differentiated from ordinary repairs or maintenance of a recurring nature. Examples of capital projects include land acquisitions, construction or major improvements to public buildings, road construction, and the acquisition of large equipment. For our purposes, projects submitted must exceed \$10,000 in (aggregate) value currently to qualify for inclusion in the *Town of Bridgewater's Capital Improvement Program*.

### **III. What is the difference between the Capital Improvement Program and the Capital Budget?**

The first year of the Capital Improvement Program is a comprehensive long-term look at the capital needs throughout the Town and the Regional School District. The Capital Budget consists of those capital projects which, through the prioritization process and in accordance with the Town Charter, are annually approved and funded by the Town Council. Projects listed for subsequent years in the CIP are listed for planning purposes only, and do not receive ultimate go ahead until they are incorporated into a capital budget and approved by the Town Council.

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#### **IV. How is the Operating Budget Related to the Capital Improvement Program?**

The Town of Bridgewater prepares a Capital Budget separate from the Operating Budget, yet the two are closely linked. The annual Operating Budget provides for general municipal service delivery, including personnel service costs, supplies and other contractual services, and certain capital equipment. Revenues for the Operating Budget are derived primarily from recurring taxes, intergovernmental sources, and user fees. Appropriations to the annual Operating Budget are for a single fiscal year.

In contrast, the Capital Improvement Program is a multi-year projection designed to propose expenditures which add to the physical assets of the Town. Capital projects typically require expenditures which take place beyond a single fiscal year; funding with debt because of significant costs to be shared by current and future beneficiaries; systematic acquisition over an extended period of time in order to implement major operating systems or programs; and scheduled replacement or maintenance of specific elements of physical assets. Revenues for capital projects are most often derived from the sale of municipal bonds (borrowing), State & Federal Grants (when available) or can be supported by one-time funding sources, such as donations and the capital stabilization account.

Notwithstanding the differences between the two, the Operating Budget and Capital Improvement Program are closely interwoven inasmuch as operating costs related to capital projects need to be estimated and provided for in the Operating Budget. Many capital projects, such as new schools or new municipal buildings, have an impact on the operating costs of those facilities once opened. The Town's practice is to attempt to project the net effect a capital project will have on the operating budget. Maintenance and repair costs may be lower in a new facility, but it may cost more to staff and run the larger facility as well. In addition, since most large capital projects are financed through municipal debt, repayment of that debt becomes part of the operating budget and affects the Town's fiscal forecasting models. The necessity to incur some degree of debt in order to finance the Capital Improvement Program carries with it the burden of effectively managing that debt within the Town's financial resources.

#### **V. Why do we need a CIP?**

The CIP provides a means of coordinating and centralizing the capital project requests of various departments and agencies, thus eliminating wasteful overlap, duplication, and delay. It focuses attention on Bridgewater's goals and financial capability by comprehensively considering not only what capital projects Bridgewater needs, but equally as important, what it can afford. Additionally, the formalized process allows for a predictable timeline to study the projects, encourages public discussion of proposed undertakings, and allows Town citizens the opportunity to provide input, advice, and recommendations with respect to proposed projects and expenditures.

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## **VI. How does Capital Programming save the Town money?**

Investors and bond rating agencies stress the value of a CIP for a municipality seeking to borrow funds. In fact, the five-seven year capital program is referenced in every Offering Statement for Town of Bridgewater bonds. The absence of a rational, long-term planning instrument would weigh against the bond rating assigned to Bridgewater by rating agencies and the result would be higher interest rates on bond issues and more tax dollars going to pay for the interest on loans. Bridgewater currently enjoys a good credit rating of Aa3 by Moody's Investor Service. Thus, very real and tangible cost savings result from the use of our Capital Improvement Program.

Another financial benefit from the capital programming process is the avoidance of poorly timed projects. Good planning can ensure that capital improvement efforts are coordinated, and costly duplication is avoided. In addition, significant savings can accrue to taxpayers when major capital financing is coordinated so that bond issues are sold infrequently, but at good times during the economic cycle to take advantage of low interest rates. The development of a Capital Improvement Program ensures sound fiscal and capital planning.

## **VII. How are Capital Projects financed?**

An annual appropriation is not typically included in the Operating Budget for capital expenditures as a funding source to finance select capital projects. Other financing sources for Bridgewater's capital projects include state and federal grants, free cash, other available funds, and debt. The single largest source of financing for major capital projects is borrowing through the issuance of general obligation bonds. Much like mortgaging a house, borrowing allows the Town of Bridgewater to purchase expensive capital assets and spread the costs over the useful life of the asset, thus eliminating the need to temporarily raise taxes every time a large capital asset is acquired. In addition, debt allows current and future beneficiaries to share the cost of long-term capital improvements such as new schools, libraries, or roads. All borrowing is done strictly in accordance with the Town Charter and Massachusetts General Laws (MGLs).

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## VIII. How is the CIP developed?

The process for preparing the FY2025-2029 Capital Improvement Program and its associated FY2024 Capital Budget is essentially the same as in past years. It involves active participation by Department Heads working in conjunction with the Finance Team. The Capital Budget is prepared in the context of a six-to-ten-year determination of need by Departments, in conjunction with the Town's overall financial capacity to affordably accommodate the required debt service payments. Projected debt service payments and budgetary impacts are forecast annually to help ensure affordability and sustainability of the Capital Improvement Program.

Proposed projects are reviewed and prioritized based upon commonly used criteria such as health and safety factors, legal obligations and mandates, fiscal impact, environmental impact, community economic effects, and aesthetic and social effects on the quality of life experienced by Bridgewater residents. Projects are also examined in terms of their relationship to other projects, the Master Plan of Development, and their compatibility with Town-wide goals and objectives.

The process can be described as an iterative cycle with several distinct procedural steps. These steps and the approximate time frame in which they typically occur are described below. The process is also graphically illustrated in the Capital Projects Flow Chart following this introduction.

- *Late Summer*—Following the adoption of the Town Budget Departments are provided with their previously submitted multi-year requests for review, update, and the addition of additional years' items. While requests generally remain the same as in the initial request, there are occasionally changed circumstances which necessitate alterations to the requests. This information is returned to the Town Manager and Finance Director for General Government & Enterprise Fund projects.
- *Late Autumn / Early Winter* —The Finance Team meets to review the compiled information and begin scheduled meetings with the various Departments to evaluate the projects. The Finance Team meets to review the requests of specific Departments and the needs of the overall Town organization. The preliminary debt schedules are updated, and various financial forecasts completed in order to provide context to the Capital Budget as well as the multiple year Capital Improvement Program.
- *January/February* —The Capital Budget is finalized within the parameters of the established funding target plus any available funds such as free cash or previously approved but unexpended bond proceeds. In making final decisions, the process includes a determination of actual needs and the prioritization of need based upon:
  - legal mandate,
  - strategic alignment,
  - value to residents,
  - public safety,
  - the effect of deferral.

Projects not approved for funding are typically deferred into the next budget year.

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- *March* – Any recurring capital lease obligations, such as lease/purchase payments, are placed on an Order for Council vote.
  - *March* - The Proposed Capital Improvement Program and Capital Budget is presented to the Town Council for consideration.
  - *Late Autumn / Early Winter* – Once Free Cash is certified and allocations are made pursuant to the Council’s Free Cash Policy, the Bridgewater-Raynham Regional District portion of the Capital Budget is presented to the Council as an Order.

Throughout the ensuing fiscal year, Town staff monitors all the approved projects and the following fall the Finance Team reconvenes to update the CIP all over again.

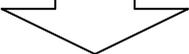
### **IX. Why must the CIP be continually updated?**

The CIP must be reviewed annually by Town departments and others to ensure its effectiveness as a flexible, mid-range strategic plan that links the annual budget with our multi-year financial forecasts and the more static long-range Master Plan of Development. Each year, Town Council reviews the capital projects recommended by the Finance Team and the Town Manger through the CIP development process and approves a Capital Budget. Unfunded projects and those slated for subsequent years in the plan are acknowledged on a planning basis only and are not funded until they are incorporated into a Capital Budget and approved by the Town Council. In this respect, the CIP can be thought of as a “rolling” process because unfunded projects and those farther out in years typically move up after each year of review. However, it is important to note that each project contained in the CIP must be recommended every subsequent year and as priorities and monetary constraints change, projects may be moved up, moved back, or even eliminated from the plan. This comprehensive annual review is critical to maintaining fiscal responsibility as well as ensuring the future education, safety, and welfare of Bridgewater residents.

# CAPITAL PROJECTS FLOW CHART

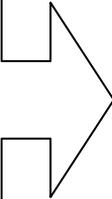
## DEVELOPMENT PROJECTS

Departments  
Submit Project  
Requests

Town Manager &  
Finance Team Develops  
the CIP

Town of Bridgewater

## REVIEW & APPROVAL

Town Council Approves



## IMPLEMENTATION

Funded by  
Current Tax  
Revenues



Funded by  
Other  
Sources

Funded by  
Borrowing



Funded by  
Capital  
Stabilization

**PROJECTS**



OVERVIEW – SOURCES & USES

**Town of Bridgewater FY 2024 - 2029 Capital Improvement Program**

AFS=Alternative Funding Source - ARPA=American Rescue Plan - ARRA=Ambulance Receipts Reserved - CH90=Chapter 90 - CPC=Community Preservation Fund - CSF=Capital Stabilization Fund - DE=Debt Exclusion - MSBA=MA School Building Authority - OAF=Other Available Funds - WD=Water Debt

Funding Code	Funding Source	2024	2025	2026	2027	2028	2029	Grand Total
AFS	Alternative Funding Source		407,842	1,659,288				2,067,130
ARPA	ARPA		1,522,267					1,522,267
ARRA	Ambulance Receipts Reserved	107,640	95,000	285,000	190,000	190,000	95,000	962,640
CH 90	Chapter 90		1,000,000	718,487	718,487			2,436,973
CPC	Community Preservation		3,040,000					3,040,000
CSF	Capital Stabilization Fund	2,086,562	2,910,160	2,179,117	799,666	534,379	380,858	8,890,741
DE	Debt Exclusion		18,395,412	3,548,828	18,958,925	20,724,544	1,469,927	63,097,635
MSBA	MSBA			6,500,000				6,500,000
OAF	Other Available Funds	47,247	27,114					74,361
WD	Water Debt		5,685,647		2,145,564	5,038,801		12,870,012
<b>Grand Total</b>		<b>2,241,449</b>	<b>33,083,442</b>	<b>14,890,719</b>	<b>22,812,642</b>	<b>26,487,724</b>	<b>1,945,785</b>	<b>101,461,760</b>

OVERVIEW – SOURCES & USES

Town of Bridgewater FY 2024 - 2027 Capital Improvement Program								
AFS=Alternative Funding Source - ARPA=American Rescue Plan - ARRA=Ambulance Receipts Reserved - CH90=Chapter 90 - CPC=Community Preservation Fund - CSF=Capital Stabilization Fund - DE=Debt Exclusion - MSBA=MA School Building Authority - OAF=Other Available Funds - WD=Water Debt								
Dept	Department	2024	2025	2026	2027	2028	2029	Grand Total
133	Finance	50,000						50,000
155	IT	12,640	68,000	175,000				255,640
192	Public Buildings & Property Maintenance	327,247	5,001,713	2,290,000	470,000	42,000	42,000	8,172,960
210	Police	270,000	65,318	52,497				387,815
220	Fire	346,580	365,522	818,202	632,158	585,158	315,158	3,062,778
300	Bridgewater Middle School	470,000	360,000	3,270,000			200,000	4,300,000
300	Mitchell Elementary School						70,000	70,000
300	Williams Intermediate School	212,200	425,000	3,555,000	275,000			4,467,200
300	District Wide	155,831	31,197	232,218				419,245
300	High School	247,496	360,903	2,648,202	92,887			3,349,488
302	Bristol Plymouth School		405,286	877,205	1,010,759	1,182,700	1,269,927	4,745,876
420	DPW Hwy		194,621	194,621	194,621	97,221	48,700	729,784
422	Roadways Construction and Maintenance		25,408,040	718,487	20,137,217	24,580,645		70,844,389
610	Library		307,842	59,288				367,130
630	P & R	149,456	90,000					239,456
<b>Grand Total</b>		<b>2,241,449</b>	<b>33,083,442</b>	<b>14,890,719</b>	<b>22,812,642</b>	<b>26,487,724</b>	<b>1,945,785</b>	<b>101,461,760</b>

# OVERVIEW – SOURCES & USES PROJECTS

Town of Bridgewater FY 2024 - 2029 Capital Improvement Program							
Funding Requirements							
Funding Source	2024	2025	2026	2027	2028	2029	Grand Total
<b>CSF - Capital Stabilization Fund</b>	2,086,562	2,910,160	2,179,117	799,666	534,379	380,858	8,890,741
<b>Other Cash Contributions</b>							
AFS - Alternative Funding Sources	-	407,842	1,659,288	-	-	-	2,067,130
ARPA - American Rescue Plan Act (Waterline Projects)	-	1,522,267	-	-	-	-	1,522,267
ARRA - Ambulance Receipts Reserved for Appropriation	107,640	95,000	285,000	190,000	190,000	95,000	962,640
CH 90 - Munciple State Grant fo Improving Public Ways	-	1,000,000	718,487	718,487	-	-	2,436,973
CPC - Community Preservation Commision (Act)	-	3,040,000	-	-	-	-	3,040,000
MSBA - Massachusetts School Building Authority	-	-	6,500,000	-	-	-	6,500,000
OAF - Other Available Funds	47,247	27,114	-	-	-	-	74,361
<b>Total Other Cash Contributions</b>	<b>154,887</b>	<b>6,092,223</b>	<b>9,162,775</b>	<b>908,487</b>	<b>190,000</b>	<b>95,000</b>	<b>16,603,372</b>
<b>WD - Water Debt (Debt Serviced by Incresed Water Rates)</b>	<b>-</b>	<b>5,685,647</b>	<b>-</b>	<b>2,145,564</b>	<b>5,038,801</b>	<b>-</b>	<b>12,870,012</b>
<b>DE - Debt Exclusion (Debt Serviced by Tax Rate)</b>	<b>-</b>	<b>18,395,412</b>	<b>3,548,828</b>	<b>18,958,925</b>	<b>20,724,544</b>	<b>1,469,927</b>	<b>63,097,635</b>
<b>Total Source Requirement</b>	<b>2,241,449</b>	<b>33,083,442</b>	<b>14,890,719</b>	<b>22,812,642</b>	<b>26,487,724</b>	<b>1,945,785</b>	<b>101,461,760</b>
<b>Funding Use</b>							
Funding Use	2024	2025	2026	2027	2028	2029	Grand Total
IT	12,640	68,000	175,000	-	-	-	255,640
Finance	50,000	-	-	-	-	-	50,000
Public Buildings & Property Maintenance	327,247	5,001,713	2,290,000	470,000	42,000	42,000	8,172,960
Police	270,000	65,318	52,497	-	-	-	387,815
Fire	346,580	365,522	818,202	632,158	585,158	315,158	3,062,778
Bridgewater Middle School	470,000	360,000	3,270,000	-	-	200,000	4,300,000
Mitcell Elementary School	-	-	-	-	-	70,000	70,000
District Wide - % Bridgewater Varies Based on School Enrollment	155,831	31,197	232,218	-	-	-	419,245
High School - % Bridgewater Varies Based on School Enrollment	247,496	360,903	2,648,202	92,887	-	-	3,349,488
Williams Intermediate School	212,200	425,000	3,555,000	275,000	-	-	4,467,200
Bristol Plymouth	-	405,286	877,205	1,010,759	1,182,700	1,269,927	4,745,876
DPW Hwy	-	194,621	194,621	194,621	97,221	48,700	729,784
Roadways Construction and Maintenance (Roads/Drainage/Waterline)	-	25,408,040	718,487	20,137,217	24,580,645	-	70,844,389
Library	-	307,842	59,288	-	-	-	367,130
P & R	149,456	90,000	-	-	-	-	239,456
<b>Total Use Requirement</b>	<b>2,241,449</b>	<b>33,083,442</b>	<b>14,890,719</b>	<b>22,812,642</b>	<b>26,487,724</b>	<b>1,945,785</b>	<b>101,461,760</b>

# OVERVIEW – DEBT PROGRAMS -DEBT FINANCING PLAN

Town of Bridgewater Capital Plan Items by Asset Group - Projected Debt Requirement FY 2024 - FY2029														
Dept	Department	Fund	Asset Type	Project N	Description	2025	2026	2027	2028	2029	Grand Total			
192	Public Buildings & Property Maintenance	DE	BLDG & BLDG IMPROV	192.29	Library - Windows	95,000					95,000			
				192.40	Police Station - Replace Rubber Roofing	500,000				500,000				
				192.42	Police Station - Seal Exterior Station Building Block		45,000			45,000				
						<b>BLDG &amp; BLDG IMPROV Total</b>			<b>595,000</b>	<b>45,000</b>			<b>640,000</b>	
			OTHER INFRASTRUCTURE	192.02	Academy Building Parking Expansion					400,000			400,000	
				192.22	Senior Center Parking Lot Repair and Repave				100,000				100,000	
				192.41	Police Station - Expanded Parking	195,000							195,000	
					<b>OTHER INFRASTRUCTURE Total</b>			<b>195,000</b>	<b>100,000</b>	<b>400,000</b>			<b>695,000</b>	
				<b>Public Buildings &amp; Property Maintenance Total</b>					<b>790,000</b>	<b>145,000</b>	<b>400,000</b>			<b>1,335,000</b>
			300	Bridgewater Middle School	DE	BLDG & BLDG IMPROV	300.05	BMS Upgrade HVAC Controls					200,000	200,000
300.09	BMS Replace Existing Generator - 1960						125,000				125,000			
						<b>BLDG &amp; BLDG IMPROV Total</b>			<b>125,000</b>			<b>200,000</b>	<b>325,000</b>	
<b>Bridgewater Middle School Total</b>							<b>125,000</b>			<b>200,000</b>	<b>325,000</b>			
Williams Intermediate School	DE	BLDG & BLDG IMPROV				300.51	WIS HVAC Controls Upgrade			275,000				275,000
							<b>BLDG &amp; BLDG IMPROV Total</b>				<b>275,000</b>			<b>275,000</b>
<b>Williams Intermediate School Total</b>								<b>275,000</b>			<b>275,000</b>			
High School	DE	BLDG & BLDG IMPROV				300.26	HS HVAC Terminal & Packaging Units		1,833,300					1,833,300
						300.34	HS Replace HVAC Controls		415,548					415,548
							<b>BLDG &amp; BLDG IMPROV Total</b>				<b>2,248,848</b>			
			OTHER INFRASTRUCTURE	300.28	HS LED Lighting Upgrades		152,775						152,775	
					<b>OTHER INFRASTRUCTURE Total</b>				<b>152,775</b>				<b>152,775</b>	
<b>High School Total</b>						<b>2,401,623</b>				<b>2,401,623</b>				
302	Bristol Plymouth School	DE	BLDG & BLDG IMPROV	302.01	Bristol Plymouth School Bond - % based on enrollment: Currently at 11.29%	405,286	877,205	1,010,759	1,182,700	1,269,927	4,745,876			
					<b>BLDG &amp; BLDG IMPROV Total</b>			<b>405,286</b>	<b>877,205</b>	<b>1,010,759</b>	<b>1,182,700</b>	<b>1,269,927</b>	<b>4,745,876</b>	
				<b>Bristol Plymouth School Total</b>					<b>405,286</b>	<b>877,205</b>	<b>1,010,759</b>	<b>1,182,700</b>	<b>1,269,927</b>	<b>4,745,876</b>
422	Roadways Construction and Maintenance	DE	ROADWAYS & DRAINAGE	422.15	Vernon Street Opt 2 - Pleasant to Green - Roadways			11,220,867			11,220,867			
					Vernon Street Opt 2 - Pleasant to Green - Drainage			6,052,299			6,052,299			
				422.24	Flagg Street-Roadways	3,692,420					3,692,420			
				422.25	Deerfield Street-Roadways/Curbing & Sidewalks				3,293,470			3,293,470		
					Deerfield Street-Drainage				3,356,665			3,356,665		
				422.27	Cross Street Opt 2 - Vernon St to South St - Roadways - Box Widening - Bike Lane	5,402,608						5,402,608		
					Cross Street Opt 2 - Vernon St to South St - Drainage	2,956,571						2,956,571		
				422.28	Green Street Opt 2 - Water Main - Mill & Overlay - Roadways					353,385		353,385		
					Green Street Opt 2 - Water Main - Mill & Overlay - Drainage					37,268		37,268		
				422.29	South Street Opt 1 - Crescent St to Central Sq - Roadways - Box Widening - Pavement	3,337,030						3,337,030		
				South Street Opt 1 - Crescent St to Central Sq - Drainage	1,811,498						1,811,498			
			422.30	Main St - Center St to Central Sq - Roadways					5,234,450		5,234,450			
				Main St - Center St to Central Sq - Drainage					2,132,115		2,132,115			
			422.33	Downtown Gateway Project - Roadways					5,134,490		5,134,490			
				<b>ROADWAYS &amp; DRAINAGE Total</b>			<b>17,200,126</b>		<b>17,273,166</b>	<b>19,541,844</b>		<b>54,015,136</b>		
			WATER LINES	WD			422.15	Vernon Street Opt 2 - Pleasant to Green - Water			2,145,564			2,145,564
							422.24	Flagg Street-Water Lines	2,213,226					2,213,226
							422.25	Deerfield Street-Water Lines				2,165,638		2,165,638
							422.27	Cross Street Opt 2 - Vernon St to South St - Water Lines	2,397,312					2,397,312
							422.28	Green Street Opt 2 - Water Main - Mill & Overlay - Water Lines				813,700		813,700
422.29	South Street Opt 1 - Crescent St to Central Sq - Water Lines	1,075,109									1,075,109			
422.30	Main St - Center St to Central Sq - Water Lines								2,059,463		2,059,463			
	<b>WATER LINES Total</b>			<b>5,685,647</b>		<b>2,145,564</b>	<b>5,038,801</b>		<b>12,870,012</b>					
<b>Roadways Construction and Maintenance Total</b>					<b>22,885,773</b>		<b>19,418,730</b>	<b>24,580,645</b>		<b>66,885,148</b>				
<b>Grand Total</b>						<b>24,081,059</b>	<b>3,548,828</b>	<b>21,104,489</b>	<b>25,763,345</b>	<b>1,469,927</b>	<b>75,967,648</b>			

## Detail Capital Plan – Dept. & Year

### Town of Bridgewater Capital Improvement Program

AFS= Alternative Funding Source - ARPA= American Rescue Plan - ARRA - Ambulance Receipts Reserved - DE= Debt Exclusion - OAF= Other Available Funds - CH90= Chapter 90 - CSF= Capital Stabilization Fund - CPC=Community Preservation Fund - MSBA= MA School Building Authority - SCTF= Senior Center Trust Fund

<b>Project Funded</b>	N	<b>FY 2024 - FY 2029</b>				
<b>Dept</b>	<b>Department</b>	<b>Project N</b>	<b>Description</b>	<b>Funding Co</b>	<b>2024</b>	<b>Grand Total</b>
133	Finance	133.26a	Budget Costing Module	CSF	50,000	50,000
<b>Finance Total</b>					<b>50,000</b>	<b>50,000</b>

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<b>Project Funded</b>	N	<b>FY 2024 - FY 2029</b>						
<b>Balance to</b>				<b>Fiscal Year</b>				
<b>Dept</b>	<b>Department</b>	<b>Project N</b>	<b>Description</b>	<b>Funding Co</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>Grand Total</b>
155	IT	155.29	Ambulance Computers Replacement	ARRA	12,640			12,640
		155.30	iPads Upgrade for Community Resource Departments	CSF			40,000	40,000
		155.31	WiFi Network Update & Extension	CSF		18,000		18,000
		155.32	Server Room Equipment Upgrade (Academy Building)	CSF			135,000	135,000
		155.43	Town Computer Upgrade	CSF		50,000		50,000
<b>IT Total</b>					<b>12,640</b>	<b>68,000</b>	<b>175,000</b>	<b>255,640</b>

# Detail Capital Plan – Dept. & Year

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Project Funded		FY 2024- FY 2029									
Dept	Department	Project N	Description	Funding Co	2024	2025	2026	2027	2028	2029	Grand Total
192	Public Buildings & Property Maintenance	192.01	Town Lot Parking Central Square Parking - Reconstruction	AFS		100,000					100,000
		192.02	Academy Building Parking Expansion	DE				400,000			400,000
		192.06	Public Parking Garage	AFS			1,000,000				1,000,000
		192.13	Shade Tree Management Program	CSF		100,000					100,000
		192.14	Downtown Paid Parking	AFS			600,000				600,000
		192.21	Roadways Building - Upgrade	CSF			300,000				300,000
		192.22	Senior Center Parking Lot Repair and Repave	DE			100,000				100,000
		192.27	Library - Carpet Replacement	CSF		83,000					83,000
		192.28	Library - Interior Painting & Furniture	CSF		56,325					56,325
		192.29	Library - Windows	DE		95,000					95,000
		192.37	Police Station - Replace Rooftop AC Unit	CSF	105,000						105,000
		192.40	Police Station - Replace Rubber Roofing	DE		500,000					500,000
		192.41	Police Station - Expanded Parking	DE		195,000					195,000
		192.42	Police Station - Seal Exterior Station Building Block	DE			45,000				45,000
		192.43	Police Station - Reconstruct Interior - 2nd Interview Room	CSF		95,000					95,000
		192.50	Electric Vehicle Charging Stations Phase III (Library)	OAF		27,114					27,114
		192.62	Historical Archive/Museum	CSF			175,000				175,000
		192.65	Vault Improvement	CSF		35,000					35,000
		192.66	Hanson Farm Preservation	CPC		3,000,000					3,000,000
		192.70	Highway Building - Garage Floors	CSF	47,000						47,000
		192.71	Highway Building - Garage Lifts	CSF	85,000						85,000
		192.72	Senior Center HVAC Replacement	CSF	40,000						40,000
		192.73	Senior Center Grounds Improvement	CSF		645,274					645,274
		192.74	Electric Vehicle Charging Stations Phase II Senior Center	CSF	3,000						3,000
		300.00	Old High School Purchase (5 of 12) 1-7@70,000   5@42,000	CSF		70,000					70,000
		300.00	Old High School Purchase (6 of 12) 1-7@70,000   5@42,000	CSF			70,000				70,000
		300.00	Old High School Purchase (7 of 12) 1-7@70,000   5@42,000	CSF				70,000			70,000
		300.00	Old High School Purchase (8 of 12) 1-7@70,000   5@42,000	CSF					70,000		70,000
		300.00	Old High School Purchase (9 of 12) 1-7@70,000   5@42,000	CSF						42,000	42,000
		192.73a	Senior Center Grounds Improvement Phase 1 engineering/La	OAF	47,247						
<b>Public Buildings &amp; Property Maintenance Total</b>					<b>327,247</b>	<b>5,001,713</b>	<b>2,290,000</b>	<b>470,000</b>	<b>42,000</b>	<b>42,000</b>	<b>8,172,960</b>

# Detail Capital Plan – Dept. & Year

Town of Bridgewater Capital Improvement Program											
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Project Funded	N	FY 2024 - FY 2029									
Balance to					Fiscal Year						
Dept	Department	Project N	Description	Funding Co	2024	2025	2026	2027	2028	2029	Grand Total
210	Police	210.18	Replace 2 Police Vehicles - 1 Specialty Vehicle	CSF	270,000						270,000
		210.20	Body Worn Camera System ( 4 of 5)	CSF		65,318					65,318
			Body Worn Camera System ( 5 of 5)	CSF			52,497				52,497
<b>Police Total</b>					<b>270,000</b>	<b>65,318</b>	<b>52,497</b>				<b>387,815</b>
220	Fire	220.15	Radio Equipment Upgrades: Vehicle Mounted & I	CSF		95,522					95,522
			Radio Equipment Upgrades: Vehicle Mounted & I	CSF			91,044				91,044
		220.32	Ambulance (A1) Five Year Lease 1 of 5	ARRA	95,000						95,000
			Ambulance (A1) Five Year Lease 2 of 5	ARRA		95,000					95,000
			Ambulance (A1) Five Year Lease 3 of 5	ARRA			95,000				95,000
			Ambulance (A1) Five Year Lease 4 of 5	ARRA				95,000			95,000
			Ambulance (A1) Five Year Lease 5 of 5	ARRA					95,000		95,000
		220.33	SUV/Comand Vehicle (Vin # 7071)	CSF	47,000						47,000
		220.34	Ambulance (A2) Five Year Lease 1 of 5	ARRA			95,000				95,000
			Ambulance (A2) Five Year Lease 2 of 5	ARRA			95,000				95,000
			Ambulance (A2) Five Year Lease 3 of 5	ARRA				95,000			95,000
			Ambulance (A2) Five Year Lease 4 of 5	ARRA					95,000		95,000
			Ambulance (A2) Five Year Lease 5 of 5	ARRA						95,000	95,000
		220.35	SUV/Comand Vehicle (Vin # 5780)	CSF			47,000				47,000
		220.36	SUV/Comand Vehicle (Vin # 5780)	CSF				47,000			47,000
		220.44	Tower - Aerial Ladder Truck 1 of 10	CSF			220,158				220,158
			Tower - Aerial Ladder Truck 2 of 10	CSF				220,158			220,158
			Tower - Aerial Ladder Truck 3 of 10	CSF					220,158		220,158
			Tower - Aerial Ladder Truck 4 of 10	CSF						220,158	220,158
		220.45	Engine 3 Leasing 1/5	CSF	175,000						175,000
			Engine 3 Leasing 2/5	CSF		175,000					175,000
			Engine 3 Leasing 3/5	CSF			175,000				175,000
			Engine 3 Leasing 4/5	CSF				175,000			175,000
			Engine 3 Leasing 5/5	CSF					175,000		175,000
		220.48	SCBA Packs with Face Piece & Bottles	CSF	29,580						29,580
<b>Fire Total</b>					<b>346,580</b>	<b>365,522</b>	<b>818,202</b>	<b>632,158</b>	<b>585,158</b>	<b>315,158</b>	<b>3,062,778</b>



## Detail Capital Plan – Dept. & Year

	⊖ District Wide	⊖ 300.18	⊖ DW 4x4 Plow Truck Dump	CSF	48,888					48,888	
		⊖ 300.23	⊖ DW Replace Metal Exterior Grounds shop	CSF			76,388			76,388	
		⊖ 300.20	⊖ DW Replace Bobcat	CSF			64,166			64,166	
		⊖ 300.21	⊖ DW Replace Shop Roof	CSF			91,665			91,665	
		⊖ 300.62	⊖ DW 4x4 Plow Truck	CSF	45,833					45,833	
		⊖ 300.61	⊖ DW District Firewall	CSF	61,110					61,110	
		⊖ 300.63	⊖ DW Staff Laptops	CSF		6,729				6,729	
		⊖ 300.64	⊖ DW Computers (40)	CSF		24,468				24,468	
	<b>District Wide Total</b>				<b>155,831</b>	<b>31,197</b>	<b>232,218</b>			<b>419,245</b>	
	⊖ High School	⊖ 300.24	⊖ HS New Parking by Stadium - Pending Study	CSF			61,110			61,110	
		⊖ 300.25	⊖ HS Crack Fill, Sealcoat, Reline Asphalt	CSF		192,686				192,686	
		⊖ 300.26	⊖ HS HVAC Terminal & Packaging Units	DE			1,833,300			1,833,300	
		⊖ 300.28	⊖ HS LED Lighting Upgrades	DE			152,775			152,775	
		⊖ 300.29	⊖ HS Replace Boiler No. 1	CSF		67,287				67,287	
		⊖ 300.30	⊖ HS Replace Boiler No. 2	CSF			52,555			52,555	
		⊖ 300.31	⊖ HS Replace Boiler No. 3	CSF				46,444		46,444	
		⊖ 300.32	⊖ HS Replace Boiler No. 4	CSF				46,444		46,444	
		⊖ 300.33	⊖ HS Replace Boiler No. 5	CSF			52,555			52,555	
		⊖ 300.34	⊖ HS Replace HVAC Controls	DE			415,548			415,548	
		⊖ 300.39	⊖ HS Replace Remaining 20% of Sprinkler Heads	CSF			45,833			45,833	
		⊖ 300.42	⊖ HS Replace Turf Field Lighting	CSF	48,888					48,888	
		⊖ 300.45	⊖ HS Ride on Scrubber	CSF			10,083			10,083	
		⊖ 300.66	⊖ HS Printers	CSF			6,111			6,111	
		⊖ 300.67	⊖ HS Lecture Hall Projector	CSF	15,278					15,278	
		⊖ 300.68	⊖ HS Large Instructional Classroom - AV	CSF			18,333			18,333	
		⊖ 300.69	⊖ HS Install Projectors or Interactive LED Panels - AV Classroom	CSF	183,330					183,330	
		⊖ 300.75	⊖ HS PA System Replacement	CSF		55,053				55,053	
		⊖ 300.xx	⊖ DW Air Conditioning upgrade	CSF		24,468				24,468	
			⊖ HS Softball field - infield for girls softball	CSF		21,410				21,410	
	<b>High School Total</b>				<b>247,496</b>	<b>360,903</b>	<b>2,648,202</b>	<b>92,887</b>		<b>3,349,488</b>	
<b>300 Total</b>					<b>1,085,526</b>	<b>1,177,100</b>	<b>9,705,420</b>	<b>367,887</b>	<b>270,000</b>	<b>12,605,933</b>	
	⊖ 302	⊖ Bristol Plymouth School	⊖ 302.01	⊖ Bristol Plymouth School Bond - % based on enrollment: Current DE		405,286	877,205	1,010,759	1,182,700	1,269,927	4,745,876
		<b>Bristol Plymouth School Total</b>				<b>405,286</b>	<b>877,205</b>	<b>1,010,759</b>	<b>1,182,700</b>	<b>1,269,927</b>	<b>4,745,876</b>
<b>302 Total</b>						<b>405,286</b>	<b>877,205</b>	<b>1,010,759</b>	<b>1,182,700</b>	<b>1,269,927</b>	<b>4,745,876</b>
<b>Grand Total</b>					<b>1,085,526</b>	<b>1,582,386</b>	<b>10,582,625</b>	<b>1,378,646</b>	<b>1,182,700</b>	<b>1,539,927</b>	<b>17,351,809</b>

# Detail Capital Plan – Dept. & Year

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Project Funded		FY 2024 - FY 2029								
Dept	Department	Project N	Description	Funding	2025	2026	2027	2028	2029	Grand Total
420	DPW Hwy	420.09	John Deer Loader - Lease Payment 2 of 5	CSF	48,521					48,521
			John Deer Loader - Lease Payment 3 of 5	CSF		48,521				48,521
			John Deer Loader - Lease Payment 4 of 5	CSF			48,521			48,521
			John Deer Loader - Lease Payment 5 of 5	CSF				48,521		48,521
		420.13	No. 2 - 24 Six Wheeler - Lease Payment 3 of 5	CSF	48,700					48,700
			No. 2 - 24 Six Wheeler - Lease Payment 4 of 5	CSF		48,700				48,700
			No. 2 - 24 Six Wheeler - Lease Payment 5 of 5	CSF			48,700			48,700
		420.14	No. 2 - 26 Six Wheeler - Lease Payment 3 of 5	CSF	48,700					48,700
			No. 2 - 26 Six Wheeler - Lease Payment 4 of 5	CSF		48,700				48,700
			No. 2 - 26 Six Wheeler - Lease Payment 5 of 5	CSF			48,700			48,700
		420.21	No. 2 - 18 Six Wheeler - Lease Payment 1 of 5	CSF	48,700					48,700
			No. 2 - 18 Six Wheeler - Lease Payment 2 of 5	CSF		48,700				48,700
			No. 2 - 18 Six Wheeler - Lease Payment 3 of 5	CSF			48,700			48,700
			No. 2 - 18 Six Wheeler - Lease Payment 4 of 5	CSF				48,700		48,700
			No. 2 - 18 Six Wheeler - Lease Payment 5 of 5	CSF					48,700	48,700
<b>DPW Hwy Total</b>					<b>194,621</b>	<b>194,621</b>	<b>194,621</b>	<b>97,221</b>	<b>48,700</b>	<b>729,784</b>
<b>Grand Total</b>					<b>194,621</b>	<b>194,621</b>	<b>194,621</b>	<b>97,221</b>	<b>48,700</b>	<b>729,784</b>

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Project Funde		FY 2024 - FY 2029								
Dep	Departme	Projec	Description	Funding	2025	2026	2027	2028	Grand Total	
422	Roadways	422.15	Vernon Street Opt 2 - Pleasant to Green - Roadways	DE			11,220,867		11,220,867	
			Vernon Street Opt 2 - Pleasant to Green - Drainage	DE			6,052,299		6,052,299	
			Vernon Street Opt 2 - Pleasant to Green - Water	WD			2,145,564		2,145,564	
		422.24	Flagg Street-Roadways	DE	3,692,420				3,692,420	
			Flagg Street-Drainage	ARPA	1,522,267				1,522,267	
			Flagg Street-Water Lines	WD	2,213,226				2,213,226	
		422.25	Deerfield Street-Roadways/Curbing & Sidewalks	DE				3,293,470	3,293,470	
			Deerfield Street-Drainage	DE				3,356,665	3,356,665	
			Deerfield Street-Water Lines	WD				2,165,638	2,165,638	
		422.30	Main St - Center St to Central Sq - Roadways	DE				5,234,450	5,234,450	
			Main St - Center St to Central Sq - Drainage	DE				2,132,115	2,132,115	
			Main St - Center St to Central Sq - Water Lines	WD				2,059,463	2,059,463	
		422.33	Downtown Gateway Project - Roadways	DE				5,134,490	5,134,490	
		422.34	Chpt. 90 - Roadways Resurfacing & Repair	CH90	1,000,000	718,487	718,487		2,436,973	
		422.27	Cross Street Opt 2 - Vernon St to South St - Roadways - Box Widening - Bike Lanes	DE	5,402,608				5,402,608	
			Cross Street Opt 2 - Vernon St to South St - Drainage	DE	2,956,571				2,956,571	
			Cross Street Opt 2 - Vernon St to South St - Water Lines	WD	2,397,312				2,397,312	
		422.28	Green Street Opt 2 - Water Main - Mill & Overlay - Roadways	DE				353,385	353,385	
			Green Street Opt 2 - Water Main - Mill & Overlay - Drainage	DE				37,268	37,268	
			Green Street Opt 2 - Water Main - Mill & Overlay - Water Lines	WD				813,700	813,700	
		422.29	South Street Opt 1 - Crescent St to Central Sq - Roadways - Box Widening - Paving - 5' Bike La	DE	3,337,030				3,337,030	
			South Street Opt 1 - Crescent St to Central Sq - Drainage	DE	1,811,498				1,811,498	
			South Street Opt 1 - Crescent St to Central Sq - Water Lines	WD	1,075,109				1,075,109	
<b>Roadways Construction and Maintenance Total</b>					<b>25,408,040</b>	<b>718,487</b>	<b>20,137,217</b>	<b>24,580,645</b>	<b>70,844,389</b>	
<b>Grand Total</b>					<b>25,408,040</b>	<b>718,487</b>	<b>20,137,217</b>	<b>24,580,645</b>	<b>70,844,389</b>	

# Detail Capital Program – Dept. & Year

## Town of Bridgewater Capital Improvement Program

AFS= Alternative Funding Source - ARPA= American Rescue Plan - ARRA - Ambulance Receipts Reserved - DE= Debt Exclusion - OAF= Other Available Funds - CH90= Chapter 90 - CSF= Capital Stabilization Fund - CPC=Community Preservation Fund - MSBA= MA School Building Authority - SCTF= Senior Center Trust Fund

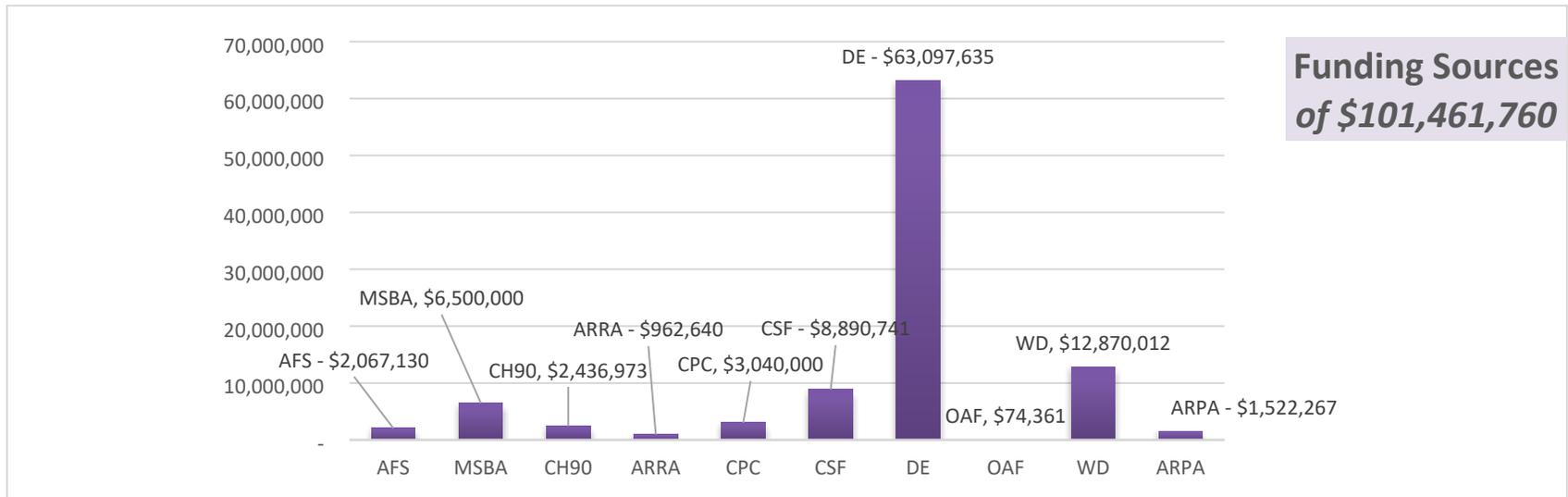
Project Funded		N		FY 2024 - FY 2029					
Balance to							Fiscal Year		
Dept	Department	Project N	Description	Funding Co	2024	2025	2026	Grand Total	
610	Library	610.07b	Town Records Management/Digitization-Phase 2	AFS		307,842		307,842	
		610.07c	Town Records Management/Digitization-Phase 3	AFS			59,288	59,288	
<b>Library Total</b>						<b>307,842</b>	<b>59,288</b>	<b>367,130</b>	
630	P & R	630.15	Dump Truck with Plow Setup	CSF		50,000		50,000	
		630.18	Dog Park	CPC		40,000		40,000	
		630.22	Turbine Debris Blower	CSF	9,956			9,956	
		630.23	Shop Lift	CSF	5,000			5,000	
		630.24	Pickleball Courts Maintenance	CSF	20,500			20,500	
		630.25	Basketball Courts (Legion & Scotland)	CSF	29,000			29,000	
		630.26	Baseball Dugouts	CSF	25,000			25,000	
		630.27	Stand On Mowers	CSF	30,000			30,000	
		630.28	Recreation Building Cottage St Stairs	CSF	30,000			30,000	
<b>P &amp; R Total</b>						<b>149,456</b>	<b>90,000</b>	<b>239,456</b>	
<b>Grand Total</b>						<b>149,456</b>	<b>397,842</b>	<b>59,288</b>	<b>606,586</b>

# SUMMARY OF FUNDING SOURCES

## Town of Bridgewater FY 2024 - 2029 Capital Improvement Program

AFS=Alternative Funding Source - ARPA=American Rescue Plan - ARRA=Ambulance Receipts Reserved - CH90=Chapter 90 - CPC=Community Preservation Fund - CSF=Capital Stabilization Fund - DE=Debt Exclusion - MSBA=MA School Building Authority - OAF=Other Available Funds - WD=Water Debt

Funding Code	Funding Source	2024	2025	2026	2027	2028	2029	Grand Total
AFS	Alternative Funding Source		407,842	1,659,288				2,067,130
ARPA	ARPA		1,522,267					1,522,267
ARRA	Ambulance Receipts Reserved	107,640	95,000	285,000	190,000	190,000	95,000	962,640
CH 90	Chapter 90		1,000,000	718,487	718,487			2,436,973
CPC	Community Preservation		3,040,000					3,040,000
CSF	Capital Stabilization Fund	2,086,562	2,910,160	2,179,117	799,666	534,379	380,858	8,890,741
DE	Debt Exclusion		18,395,412	3,548,828	18,958,925	20,724,544	1,469,927	63,097,635
MSBA	MSBA			6,500,000				6,500,000
OAF	Other Available Funds	47,247	27,114					74,361
WD	Water Debt		5,685,647		2,145,564	5,038,801		12,870,012
<b>Grand Total</b>		<b>2,241,449</b>	<b>33,083,442</b>	<b>14,890,719</b>	<b>22,812,642</b>	<b>26,487,724</b>	<b>1,945,785</b>	<b>101,461,760</b>



## Finance Team Comments

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The major role of the Finance Team is to review all submitted projects included in the Capital Improvement Program, comment upon their viability and make its final recommendations, which includes consideration for the use of Town Debt. These guidelines below are used to assist the Town in determining how much debt can safely be incurred, and are consistent with those recommended by the Massachusetts Department of Revenue, namely:

- Determine debt that can be incurred without jeopardizing credit standing and causing financial hardship;
- Incorporate affordability guidelines for expenditures;
- Include review of the Capital Improvement Program; and
- Indicate appropriate uses for and acceptable amounts of debt.

The Finance Team has reviewed the projects included in the five-year Capital Program at meetings held with the various departments proposing these projects. At these meetings, department heads presented information and data to justify the need, cost, and implementation timeframe for the projects. It is the strong opinion of the Finance Team that for the Capital Improvement Program to be an effective tool for managing the Town's capital investment, department heads must have confidence that their submitted projects will be implemented within the timeframe planned in the Program. The Finance Team recognizes that the municipal administration has worked hard to anticipate capital needs, submit projects into the Plan, and distribute those projects over the five-year planning period.

At this writing, debt service projections and metrics were not yet finalized but conservative preliminary estimates prepared by the Town Manager indicate that the Program will be well within the guidelines set forth for Credit Standing and Affordability.

Subject to analysis and compliance with Debt guidelines, and to comments and recommendations made herein for specific capital projects proposed for the upcoming fiscal year, we are pleased to recommend this Capital Improvement Program as an effective tool for managing the Town's finances with respect to Capital Projects for the next seven years.