

Lexington Facilities Master Plan			FINANCIAL SCENARIO															
Phase	Projects	Costs	Sources			Debt Payments												
			Bonded Debt	CPA	Other: MSBA	Fiscal Year	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
1	Cary Memorial	\$8,537,126		\$7,987,126														
	10-years					Construction		\$1,139,706	\$1,107,777	\$1,075,849	\$1,043,920	\$1,011,991	\$980,062	\$948,133	\$916,204	\$884,276	\$852,347	
1	Fire Station	\$13,578,165	\$13,578,165			Design	\$76,746	\$75,041	\$73,335	\$71,630	\$69,924	\$68,219	\$66,513	\$64,808	\$63,102	\$61,397	\$59,691	\$57,986
	20 years					Construction		\$1,180,710	\$1,154,472	\$1,128,234	\$1,101,996	\$1,075,758	\$1,049,520	\$1,023,282	\$997,044	\$970,806	\$944,568	\$918,330
1	Community Center	\$12,520,672	\$2,504,134	\$10,016,538		Design	\$107,427	\$104,172	\$100,917	\$97,661	\$94,406	\$91,150	\$87,895	\$84,640	\$81,384	\$78,129		
	10 years					Construction		\$1,545,301	\$1,498,474	\$1,451,647	\$1,404,819	\$1,357,992	\$1,311,165	\$1,264,337	\$1,217,510	\$1,170,683	\$1,123,856	
1	Police Station	\$12,131,000	\$12,131,000			Design	\$70,966	\$69,389	\$67,812	\$66,235	\$64,658	\$63,081	\$61,504	\$59,927	\$58,350	\$56,773	\$55,196	\$53,619
	20 years					Construction		\$1,020,824	\$998,139	\$975,454	\$952,769	\$930,084	\$907,399	\$884,714	\$862,029	\$839,344	\$816,659	\$793,974
2	Visitors Center	\$1,775,555	\$1,083,089	\$692,466		Design & Construction			\$248,578	\$241,476	\$234,373	\$227,271	\$220,169	\$213,067	\$205,964	\$198,862	\$191,760	\$184,658
	10 years																	
1	Hastings School	\$48,700,000	\$3,165,500			Design	\$284,895	\$278,564	\$272,233	\$265,902	\$259,571	\$253,240	\$246,909	\$240,578	\$234,247	\$227,916	\$221,585	\$215,254
	20 years		\$29,950,500		\$15,584,000	Construction			\$3,445,525	\$3,385,624	\$3,325,723	\$3,265,822	\$3,205,921	\$3,146,020	\$3,086,119	\$3,026,218	\$2,966,317	\$2,906,416
3	High School	\$196,500,000	\$12,772,500			Design						\$936,650	\$919,620	\$902,590	\$885,560	\$868,530	\$851,500	\$834,470
	30 years		\$120,847,500		\$62,880,000	Construction								\$8,862,150	\$8,701,020	\$8,539,890	\$8,378,760	\$8,217,630
3	School Administration	\$9,353,050		\$9,353,050		Design						\$85,113	\$82,681		\$77,817	\$75,386	\$72,954	\$70,522
	10 years					Construction							\$1,224,314		\$1,154,353	\$1,119,373	\$1,084,393	\$1,049,412
2	Munroe School	\$3,263,806		\$3,263,806		Design			\$212,147									
	10 years					Construction				\$427,232	\$415,026	\$402,819	\$390,612		\$366,199	\$353,992	\$341,786	\$329,579
2	Hosmer House	\$477,450		\$477,450		Design & Construction			\$42,971	\$42,016	\$41,061	\$40,106	\$39,151		\$37,241	\$36,286	\$35,331	\$34,376
	10 years																	
2	Stone Building	\$1,804,541		\$1,804,541		Design & Construction			\$265,181	\$257,461	\$249,741	\$242,021	\$234,301		\$218,861	\$211,141	\$203,421	\$195,701
	10 years																	
Totals		\$308,641,366	\$196,032,388	\$33,594,977	\$78,464,000		\$540,035	\$5,413,707	\$9,487,561	\$9,486,419	\$9,257,987	\$10,051,317	\$11,027,736	\$17,694,246	\$19,163,007	\$18,719,002	\$18,200,123	\$15,861,927

Source: Excluded Debt Service		Available Excluded Debt	\$238,836	\$849,781	\$1,088,080	\$1,345,439	\$1,593,791	\$1,833,451	\$2,064,722	\$2,287,899	\$2,503,265	\$2,711,093	\$2,911,647	
Designated Debt Service Project Costs			\$454,093	\$2,954,422	\$6,483,027	\$6,350,240	\$6,217,454	\$7,021,318	\$6,871,501	\$15,583,835	\$15,272,889	\$14,961,942	\$14,110,320	
Difference: Debt Service Available - Bonded Project Costs			(\$454,093)	(\$2,715,586)	(\$5,633,246)	(\$5,262,160)	(\$4,872,015)	(\$5,427,526)	(\$5,038,051)	(\$13,519,113)	(\$12,984,990)	(\$12,458,678)	(\$11,924,929)	(\$11,198,674)
Source: Community Preservation Act		Available for Appropriation to the Projects	\$1,302,443	\$5,522,250	\$5,687,953	\$4,983,367	\$4,336,807	\$3,589,011	\$3,089,657	\$2,842,963	\$2,853,296	\$3,125,177	\$3,663,283	
Designated CPA Project Costs			\$85,942	\$2,459,285	\$2,907,589	\$3,042,004	\$2,949,127	\$2,941,363	\$4,070,369	\$2,027,315	\$3,809,792	\$3,679,503	\$3,489,316	\$1,679,591
Difference: CPA Available - CPA Project Costs			\$1,216,501	\$3,062,965	\$2,780,364	\$1,941,363	\$1,387,680	\$647,648	(\$980,713)	\$815,648	(\$956,496)	(\$554,326)	\$173,968	(\$1,679,591)
Non-Excluded Debt Service		Total Levy	\$145,732,330	\$150,832,962	\$156,112,116	\$161,576,040	\$167,231,201	\$173,084,293	\$179,142,243	\$185,412,222	\$191,901,650	\$198,618,207	\$205,569,845	\$212,764,789
		Non-Excluded Capital Budget Limit [5% Policy]	\$7,286,617	\$7,541,648	\$7,805,606	\$8,078,802	\$8,361,560	\$8,654,215	\$8,957,112	\$9,270,611	\$9,595,082	\$9,930,910	\$10,278,492	\$10,638,239
		Current Payments to Levy Supported Debt Service	\$5,856,865	\$5,207,186	\$4,477,024	\$3,369,608	\$3,251,672	\$3,137,863	\$3,028,038	\$2,922,057	\$2,819,785	\$2,721,092	\$2,625,854	\$2,533,949
		Remaining Capital Budget Capacity [5% Policy]	\$1,429,752	\$2,334,462	\$3,328,582	\$4,709,194	\$5,109,888	\$5,516,351	\$5,929,074	\$6,348,554	\$6,775,298	\$7,209,818	\$7,652,638	\$8,104,290

Assumptions:
 Yearly Growth in Levy 3.5%
 Yearly Reduction in Excluded Debt 3.5%
 Bond Interest Rate 4.0%
 Design as % of Project Costs 6.50%

Notes:
 Debt and Levy Figures to FY18 taken from Town Budget Report 2013TM
 Total Excluded Debt FY14 reduced by \$1.6 Million at 2013 TM
 MSBA reimbursement is included in net bonded debt
 CPA funds available for appropriation after funding 10% reserves and debt service for Wright Farm and Marrett Road land purchases
 Non-Excluded Debt Capacity shown for illustration but is considered already committed

Phased Projects Option
FY27

FY28	FY29	FY30	FY31	FY32	FY33	FY34	FY35	FY36	FY37	FY38	FY39	FY40	FY41	Totals	
\$892,092	\$865,854	\$839,616	\$813,378	\$787,140	\$760,902	\$734,664	\$708,426	\$682,188							
\$771,289	\$748,604	\$725,919	\$703,234	\$680,549	\$657,864	\$635,179	\$612,494	\$589,809							
\$208,923	\$202,592	\$196,261	\$189,930	\$183,599	\$177,268	\$170,937	\$164,606								
\$2,846,515	\$2,786,614	\$2,726,713	\$2,666,812	\$2,606,911	\$2,547,010	\$2,487,109	\$2,427,208	\$2,367,307	\$2,307,406						
\$817,440	\$800,410	\$783,380													
\$8,056,500	\$7,895,370	\$7,734,240	\$7,573,110	\$7,411,980	\$7,250,850	\$7,089,720	\$6,928,590	\$6,767,460	\$6,606,330	\$6,445,200	\$6,284,070	\$6,122,940	\$5,961,810	\$5,800,680	
\$68,090	\$65,658	\$63,227													
\$1,014,432	\$979,451	\$944,471	\$909,491												
\$317,372															
\$14,992,653	\$14,344,554	\$14,013,827	\$12,855,955	\$11,670,179	\$11,393,894	\$11,117,609	\$10,841,324	\$10,406,764	\$8,913,736	\$6,445,200	\$6,284,070	\$6,122,940	\$5,961,810	\$5,800,680	\$296,068,262



\$3,105,181	\$3,291,942	\$3,472,166	\$3,646,082	\$3,813,912	\$3,975,867	\$4,132,154	\$4,282,971	\$4,428,509	\$4,568,953	\$4,704,482	\$4,835,267	\$4,961,475	\$5,083,266	\$5,200,794
\$13,592,759	\$13,299,444	\$13,006,129	\$11,946,464	\$11,670,179	\$11,393,894	\$11,117,609	\$10,841,324	\$10,406,764	\$8,913,736	\$6,445,200	\$6,284,070	\$6,122,940	\$5,961,810	\$5,800,680
(\$10,487,578)	(\$10,007,502)	(\$9,533,963)	(\$8,300,382)	(\$7,856,267)	(\$7,418,027)	(\$6,985,455)	(\$6,558,354)	(\$5,978,255)	(\$4,344,783)	(\$1,740,718)	(\$1,448,803)	(\$1,161,465)	(\$878,544)	(\$599,886)

\$1,399,895	\$1,045,110	\$1,007,698	\$909,491	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
(\$1,399,895)	(\$1,045,110)	(\$1,007,698)	(\$909,491)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

\$220,211,557	\$227,918,961	\$235,896,125	\$244,152,489	\$252,697,827	\$261,542,250	\$270,696,229	\$280,170,597	\$289,976,568	\$300,125,748	\$310,630,149	\$321,502,204	\$332,754,782	\$344,401,199	\$356,455,241
\$11,010,578	\$11,395,948	\$11,794,806	\$12,207,624	\$12,634,891	\$13,077,113	\$13,534,811	\$14,008,530	\$14,498,828	\$15,006,287	\$15,531,507	\$16,075,110	\$16,637,739	\$17,220,060	\$17,822,762
\$2,445,261	\$2,359,677	\$2,277,088	\$2,197,390	\$2,120,481	\$2,046,264	\$1,974,645	\$1,905,533	\$1,838,839	\$1,774,480	\$1,712,373	\$1,652,440	\$1,594,604	\$1,538,793	\$1,484,935
\$8,565,317	\$9,036,271	\$9,517,718	\$10,010,234	\$10,514,410	\$11,030,848	\$11,560,166	\$12,102,997	\$12,659,989	\$13,231,808	\$13,819,135	\$14,422,670	\$15,043,135	\$15,681,267	\$16,337,827