



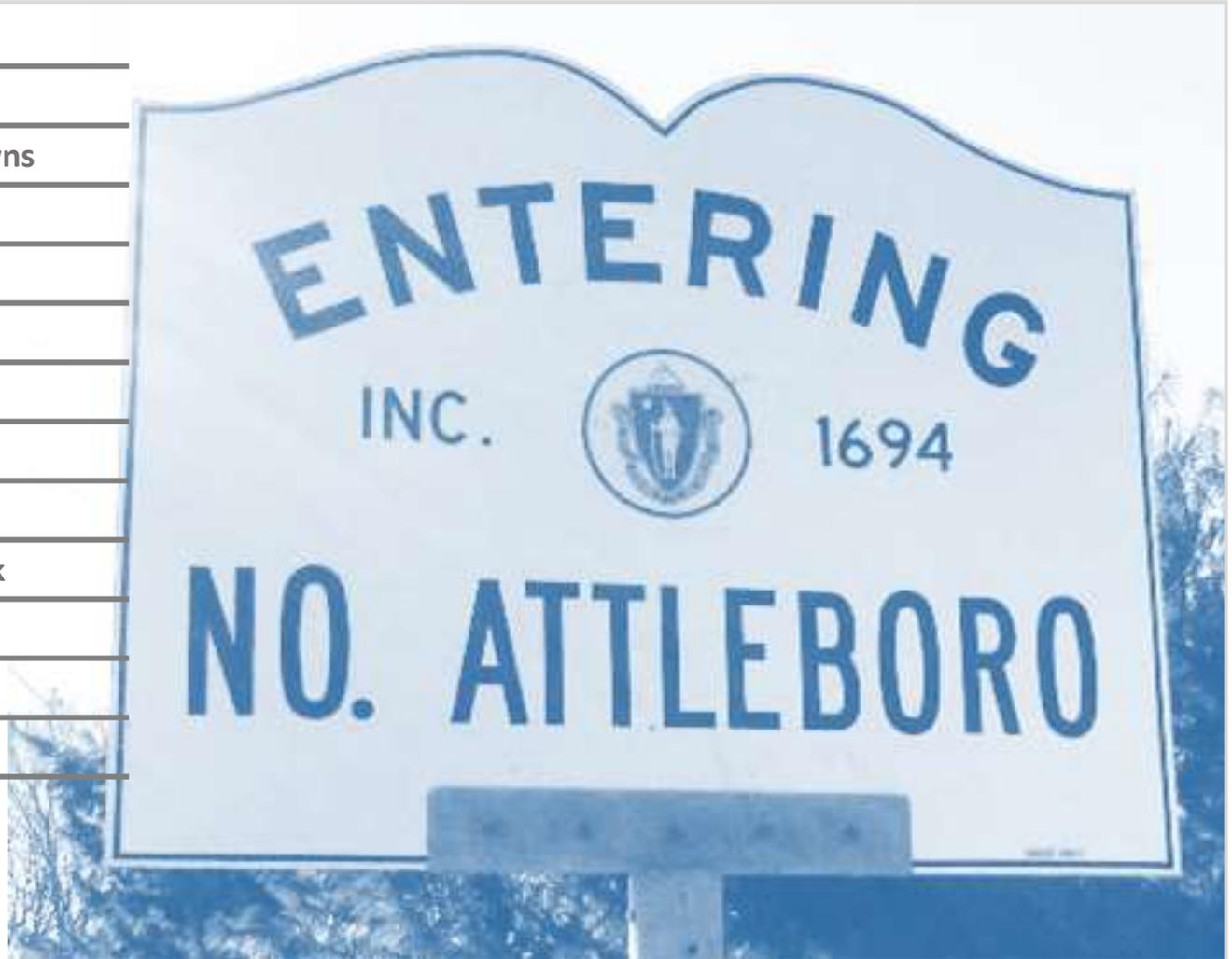
FISCAL YEAR 2024 FINAL BUDGET PRESENTATION

Town Manager – Michael D. Borg
April 10, 2023

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FINAL
BUDGET

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Amy Sullivan
I.T.

- Pursuant to the Town Charter
 - Article VI, Section 6-4
 - Final Budget, Capital Improvement Plan, Budget Message

- **Projections Based on Current Knownns**

- New Growth Estimates
 - Tracking an increase in lodging receipts
 - Cannabis receipts coming in
 - Measure and List data is not available for this budget
- Housing market is cooling but prices remain high (calculations on the period ending 31 December 2022)
- Labor contracts in place for the next 2 years
- State aid continues to be flat, Chapter 90 funding returns less each year

- **Budget Unknownns**

- The Federal Reserve continues to raise interest rates affecting the future financial operations of the Town
- Impacts of Inflation and the rising cost of goods and services, logistics and shipping delays
- The exact amount of grant funding the Town will receive
- Final budget numbers from the Commonwealth, budget off to a late start with the new Governor

- **Perennial Objective**: Conservative revenue estimates paired with realistic expense estimates in support of Town goals and objectives.
- **Perennial Objective**: Retain and build the best, most professional workforce of any municipality in the Commonwealth.
- Fully fund Town departments to ensure the delivery of level services. Look for areas where we can expand or introduce new valued services to the Town.
- Position Town's finances, programs, plans, and initiatives to be able to weather unforeseen events, requirements, delays, or shortages. Leverage on hand cash and preserve capital borrowing capacity to the greatest extent.
- Move away from a brokered health insurance program to a direct purchase model in order to retain healthcare cost savings and minimize administrative costs. Simultaneously, support healthy program initiatives throughout the workforce and for our family members.
- Aggressively pursue economic growth, development, grant opportunities, and smart growth initiatives that secure future stability.
- Prioritize spending of external funding sources before spending Town funds. Exhaust American Rescue Plan Act (ARPA) funding opportunities prior to funding termination dates.

- Inflation continues to impact the municipal budget, we are seeing pressures from rising wages, increases in the prevailing wage, higher costs associated with energy, longer delays in supply chain logistics that require us to use equipment, supplies, and services beyond their cost-effective usefulness.
- Infrastructure Initiative – Funding capital improvements that address critical envelop and mechanical issues across Town facilities. Retain our commitment to preventive and scheduled maintenance. Continue to fund capital projects with on-hand cash.
- Enterprise Funds will face increasing pressures. These funds must continually assess rates, expenses, capital needs, and maintain a Retained Earning balance. Bottom-line Up Front (BLUF) Rate increases are required. Solid Waste is looking to move away from Pay-As-You-Throw to a barrel service, and this carries an increased cost for service. PFAS mitigation remains a priority for the Water Department and the Board of Public Works.
- Future projects over the horizon (5 years) are beginning to impact budget operations/decisions today. Preparing today ensures greater success tomorrow.
- Grant and earmark funding remain a top priority for the Town. These opportunities provide an important relief value to the general fund.

- New growth opportunities represent the greatest opportunity within the Town. The Town must continue developing new growth opportunities and identify regional growth opportunities as well.
- Emerald Square Mall abatements are settled and provides relief on the overlay.
- The Measure & List is winding down, notifications are being sent to residents.
- Healthcare costs for Town employees will have a neutral impact on this year's budget with a forecast 1% increase. The Town will move to a direct purchase model in order to take full advantage of the positive claims-to-premium ratio. Provides a potential savings of \$1mm annually.
- We are closely watching the Federal Reserve to ascertain the impact on the Town's borrowing. The Town's favorable credit rating of AA+ enables municipal borrowing at the best rates.
- Net State Aid remains a concern, increases in UGGA and Chapter 90 would go a long way to help resolve this issue.
- The snow operations budget will close in a favorable position this year. To date \$197,469.

- Kelley Blvd 40R Development. Estimated property taxes at \$1.3mm. Construction has yet to begin.
- Development around Emerald Square Mall provides another opportunity for the Town.
- Mixed-use zoning and downtown area improvements provide an opportunity bring new growth to areas that have been stagnant for years.
- Tri-County Regional Vocational High School costs are going to rise with the potential of a \$280mm project to begin construction in the next 24 months. Based on the Town's current enrollment, we can expect to see a Tri-County funding requirement of an additional \$3.5mm starting the year after Tri-County borrows funds for their project (estimated FY27).
- The cost of retired teachers' insurance, under the GIC, is outpacing the savings realized by Town employees. Retired teachers will continue to negatively impact the Cherry Sheet.
- Net State Aid remains stagnant, nominal increases in UGGA and Chapter 90 continue to be outpaced by inflation.

S & P RATING REPORT (APRIL 2023)

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- **Current Rating = AA+ (Stable Outlook)** The Town's consistent maintenance of very strong reserves and cash balances is due to consistent operating performance.
- Operating surpluses continue, supported by strength in property tax revenues.
- Significant surplus and very strong reserves with balanced operational requirements despite near term growth costs.
- *Pension and OPEB liabilities will likely remain a long-term credit concern due to low OPEB funding, large liabilities, and expectations that costs will likely increase.* **Current OPEB trust balance: \$6.3mm**
- Consistent surplus financial operations contribute to reserves at more than 20% of expenditures and stabilization reserves above the adopted stabilization-reserve policy of maintaining 5% of expenditures.
- Well-embedded good financial-management policies, practices under our standard Financial Management Assessment (FMA) methodology.
- Stable Outlook with no expected changes over the next two years, supported by prudent management and strong property tax revenue.



REVENUE ESTIMATES

GENERAL FUND FY2024

ESTIMATED REVENUES

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Source	FY2022	FY2023	FY2024	+/-	%Change
Total Tax Levy	\$65,551,409	\$67,885,896	\$69,927,240	\$2,041,344	3.01%
State Aid	\$24,526,323	\$24,840,862	\$25,234,458	\$393,596	1.58%
Local Receipts	\$6,438,009	\$6,622,145	\$7,574,575	\$952,430	14.38%
Enterprise Indirects	\$593,521	\$645,464	\$743,400	\$97,936	15.18%
Transfers & Withdrawals	\$1,691,315	\$1,730,024	\$2,036,474	\$306,450	17.71%
PILOT	\$363,600	\$381,553	\$340,341	(\$41,212)	(10.80%)
Totals	\$99,164,177	\$102,105,944	\$105,856,488	\$3,750,544	3.67%

NOTES:

1. Total Tax Levy built under Proposition 2 ½ includes a new growth estimate of \$600k for FY24.
2. State Aid number based on actual state aid received in FY23. FY24 numbers are based on the Governor’s Budget.
3. Cannabis receipts, Emerald Square Mall mitigation fees, gains in meals, beverages, and lodging receipts driving increases in local receipts.
4. PILOT payments are stable. The Opportunity Fund is generating additional investment income that will fall to Free Cash in the next FY.
5. Transfer and Withdrawals are driven by an increase in the number of Ambulance runs year over year.
6. Enterprise Indirects are being driven by inflation.

FUND BALANCES

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FY23 FREE CASH / RETAINED EARNINGS BALANCES

DATE VOTED	MEASURE #	Item	GENERAL FUND	SEWER	WATER	SOLID WASTE	COMCAST	VERIZON
			\$8,047,944	\$407,999	\$593,942	\$2,198,615	\$186,830	\$40,135
07 NOV 22	2023-015	Capital Projects	\$(3,392,000)					
30 JAN 23	2023-032	Big Red Bus	(115,000)					
13 FEB 23	2023-030	NAHS Feasibility	(1,000,000)					
13 FEB 23	2023-034	Boulter Farm Imp	(30,000)					
TOTAL	AVAILABLE		\$3,510,944	\$407,999	\$593,942	\$2,198,615	\$186,830	\$40,135
General Fund Stabilization Balance:						\$7,184,867		
Capital Improvement Stabilization Fund Balance:						\$434,301		
American Rescue Plan Act (ARPA) Balance:						\$6,199,758		

CAPITAL STABILIZATION FUND

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FY24 Expenditures	Amount
North Attleborough HS Feasibility Study	\$1,000,000
North Attleborough FD Feasibility Study	\$125,000
TOTAL	\$1,125,000

AMERICAN RESCUE PLAN ACT (ARPA)

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Initial Allocation	Amount
Non-Entitlement Unit (NEU) Allocation	\$3,073,487
Bristol County (BC) Allocation	\$5,200,000
TOTAL	\$8,273,487

Expenditure	ARPA SOURCE	Amount
Big Red Buck\$	NEU	\$31,643
Town Health Notification Signage	NEU	\$37,428
Allen Ave Building Expense	BC	\$37,975
North Attleborough HS Athletic Complex	NEU	\$1,966,683
TOTAL		\$2,073,729

1. Allocation for the North Attleborough High School Athletic Complex allocation is \$2.3mm from the NEU funding source.
2. Big Red Buck\$ will end December 31, 2023. All cards must be redeemed by that date.
3. The Town has begun the process of shifting the location of the Regional Food Distribution facility from Allen Ave to the Fisher College. We are finalizing a Purchase & Sale Agreement with Fisher College for the building at 451 Elm Street. Expected closing date is approximately 01 SEP 23. Previous expenditures on the Allen Ave project potential will require a different funding source.

GRANTS & EARMARKS

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Award Amount	Source	Match	Remarks/Notes
\$1,200,000	EPA Revolving Loan Fund	\$200,000	Revolving loan that the Town controls and issues
\$6,300,000	MassWorks	-	Downtown Revitalization Initiative
\$830,000	Mass DEP		Request for Webster site cleanup
\$2,300,000	MassWorks		Richards Memorial Library renovations
\$180,000	Mass DOE		Green Communities Initiative
\$5,000,000	Congressional Earmark	TBD	PFAS Mitigation
\$300,000	State Earmarks	TBD	Estimates only, budget process underway
\$16,110,000	Total		

NOTES:

1. The EPA Revolving Loan Fund provides the Town the ability to address contaminated properties, distribute funds, set rates and terms, and reuse as needed.
2. North Attleborough remains competitive for MassWorks grants. The RML request would provide relief to the Town’s expected borrowing request for renovations.
3. Our request for PFAS mitigation is through the initial stages and into the next phase of consideration. Congressman Auchincloss continues to advocate for healthy water initiatives.

LEADING REVENUE INDICATORS

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1. We are tracking an increase in the meals, beverages, and lodging receipts in the past 3 quarters. Possible explanations are related to inflation and the increasing costs of goods and services that are producing higher receipts for the Town.
2. Cannabis receipts are consistent and the two remaining vendors with approved Host Community Agreements (HCA) are looking to open retail operations in the next 12 months.
3. The housing market in North Attleborough remains tight interest rates are high and continue to rise. The average sale price is \$564,605 and the average list price is \$545,217. These numbers combined with an overall decrease confirm a cooling of economic activity here in Town.
4. Through the actions of NAED and the Board of Electric Commissioners, the Town created the Opportunity Fund and invested \$10mm in Treasury bills. NAED and the Board of Electric Commissioners approved another \$4mm investment for the Town. All proceeds from the Opportunity will fall to Free Cash in the following year, approximately \$400k.
5. Motor Vehicle Excise is forecast to be flat with only a minimal increase year over year for FY24. The vehicle market is impacted by pressures on supply lines, higher interest rates, rising costs, fuel prices, and lower costs in the used car market.
6. The new owners of Emerald Square Mall, Kohan Properties, have made their quarterly mitigation payments but are late on property tax payments. The Town will withhold all permits until this issue is brought current.
7. Ambulance runs continue to outpace the previous year resulting in an increase in Ambulance revenue in FY24. The Town operates 3 ambulances and collects from insurance agencies and Medicare for service calls. The Ambulance Receipt Reserve fund pays for the salaries and expenses for 24 EMT/Paramedics.



CHERRY SHEET ANALYSIS

GENERAL FUND FY2024

CHERRY SHEET ANALYSIS

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FY2024 Preliminary Cherry Sheet Estimates North Attleborough

PROGRAM	FY23 Cherry Sheet Estimate	FY24 Governor's Local Aid Proposal	FY24 HWM Budget Proposal	FY24 SWM Budget Proposal	FY24 Conference Committee	Delta	% Change
Education Receipts:							
Chapter 70	21,051,671	21,172,601				120,390	.57%
School Transportation	-	-					
Charter Tuition Reimbursement	387,201	390,877				3,676	.95%
Smart Growth School Reimbursement	-	-					
Offset Receipts:							
School Choice Receiving Tuition	29,719	67,119				37,400	125.85%
Sub-Total, All Education Items:	21,468,591	21,630,597				161,466	.75%
General Government:							
Unrestricted Gen Gov't Aid	3,332,701	3,399,355				66,654	2%
Local Share of Racing Taxes	-	-					
Regional Public Libraries	-	-					
Veterans Benefits	205,975	182,203				(23,772)	(11.54%)
Exemp: VBS and Elderly	83,882	89,422				(5,540)	(6.60%)
State Owned Land	-	-					
Offset Receipts:							
Public Libraries	67,165	75,037				7,872	11.72%
Sub-Total, All General Government:	3,689,723	3,746,017				56,294	1.52%
Total Estimated Receipts:	25,158,314	25,376,614				218,300	.86%

CHERRY SHEET ANALYSIS

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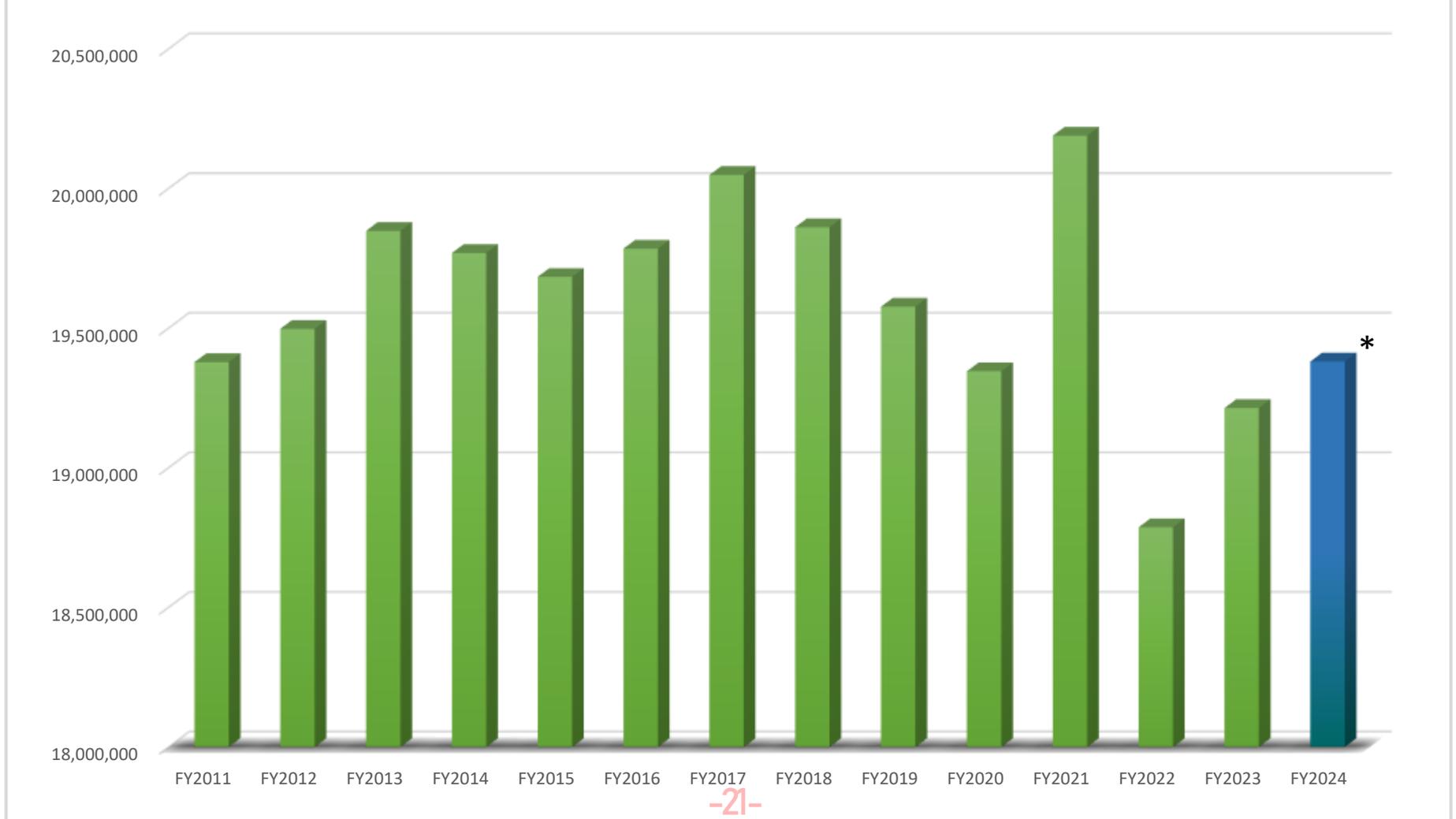
PROGRAM	FY2023 Cherry Sheet Estimate	FY24 Governor's Local Aid Proposal	FY24 HWM Budget Proposal	FY24 SWM Budget Proposal	FY24 Conference Committee	Delta Δ	% Change
County Assessments:							
County Tax	450,619	440,962				(9,657)	(2.19%)
Suffolk County Retirement							
Sub-Total, County Assessments:	450,619	440,962				(9,657)	(2.19%)
State Assessments and Charges:							
Retired Employees Health Insurance							
Retired Teachers Health Insurance	2,419,871	2,518,654				98,783	4.08%
Mosquito Control Projects	84,285	83,862				(243)	(.50%)
Air Pollution Districts	9,481	9,672				191	2.01%
Metropolitan Area Planning Council							
Old Colony Planning Council							
RMV Non-Renewal Surcharge	34,280	21,700				(12,580)	(36.70%)
Sub-Total, State Assessments:	2,547,917	2,633,888				85,971	3.37%
Transportation Authorities:							
MBTA							
Boston Metro. Transit District							
Regional Transit	236,871	236,871				0	0
Sub-Total, Transp Authorities:	236,871	236,871				0	0
Annual Charges Against Receipts:							
Multi-Year Repayment Program							
Special Education	27,234	9,057				(18,177)	(66.74%)
STRAP Repayments							
Sub-Total, Annual Charges:	27,234	9,057				(18,177)	(66.74%)
Tuition Assessments:							
School Choice Sending Tuition	315,590	308,487				(7,103)	(2.25%)
Charter School Sending Tuition	2,366,613	2,367,076				463	.02%
Sub-Total, Tuition Assessments:	2,682,203	2,675,563				(6,640)	(.25%)
Total All Estimated Charges:							
Net State Aid	5,944,844	5,996,341				51,497	.087%

CHERRY SHEET ANALYSIS

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Information reflects the historical and proposed Cherry Sheet Conference Committee numbers from the DOR website

FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
19,377,960	19,496,977	19,847,916	19,768,711	19,683,108	19,784,230	20,048,199	19,860,774	19,576,501	19,345,462	20,188,623	18,786,418	19,213,470	19,380,273

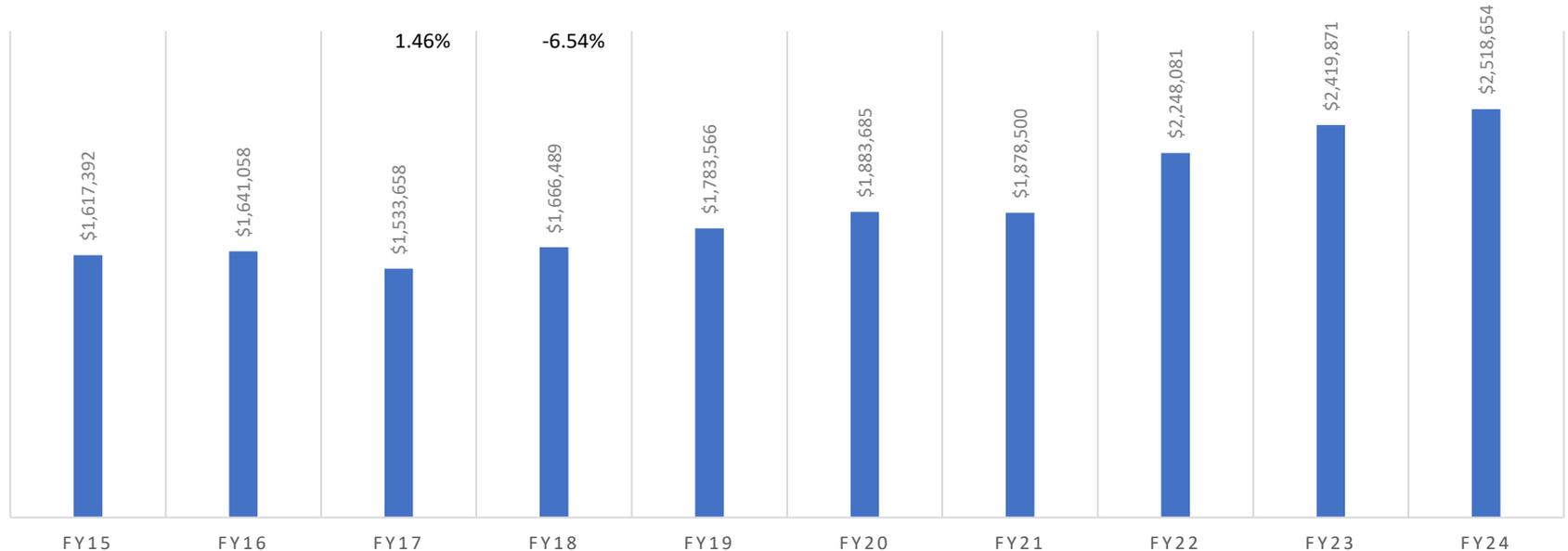


CHERRY SHEET TRENDS

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1. Cherry Sheet numbers are not final and will transit through House Ways and Means, Senate Ways and Means, to the Conference Committee before it is presented to the Governor for signature.
2. Net state aid remains a concern as inflation (9.1% over the last 12 months) outpaces the nominal increases. The .86% (\$218,300) increase this year puts the Town on par with the net state aid received in 2011 in which the state aid was a proportionally larger part of the Town budget.
3. The decrease in Veteran's benefits reflects a smaller number of veterans eligible for Chapter 115 benefits.
4. Retired Teachers Health Insurance cost are outpacing Town Employees and Retirees over the same period, year over year. Retired Teachers Health Insurance has increased **55.72% over the last 10 years**. This cost impacts the Cherry Sheet far more than any other.

RETIRED TEACHERS HEALTH INSURANCE COSTS





EXPENSE FORECAST

GENERAL FUND FY2024

EXPENSE FORECAST BY OFFICE

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SOURCE	FY 2024 Budget	% of Budget
Administration	\$2,791,390	2.65%
Finance	\$1,188,430	1.12%
Community Development	\$599,475	0.57%
Health & Human Services	\$2,629,750	2.48%
Public Works	\$2,057,067	1.94%
Public Safety	\$14,663,375	13.85%
Education	\$52,566,854	49.65%
Non-Departmental	\$29,360,147	27.74%
Total	\$105,856,488	

ADMINISTRATION

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DEPARTMENT	SALARY	EXPENSE	TOTAL	% CHANGE From Previous Year
Town Clerk	\$103,047	\$7,250	\$110,297	5.69%
Human Resources	\$365,685	\$12,811	\$378,496	21.10%
Town Manager	\$547,136	\$47,650	\$594,786	21.42%
Elections	\$154,569	\$47,109	\$201,678	(5.24%)
IT	\$319,255	\$780,200	\$1,099,455	13.22%
Public Buildings	\$183,428	\$211,250	\$394,678	80.92%
Town Council	\$12,000	-	\$12,000	-
TOTAL			\$2,791,390	

NOTES, REMARKS, OBSERVATIONS

1. New Employees requested: 1x FTE (PB), 1 x FTE (TM), 1 x PTE (HR)
2. Shifting the Residential Services Representative to FTE and expanding the job description.
3. Human Resources will hire 1 x PTE (20 hours) that provides cover for added health insurance requirements. Funding is offset by reimbursement from the Health Trust.
4. Public buildings would create an FTE position to serve as the Joint Facilities Manager for both Town and Schools facilities. The position would be funded and hired in FY24.
5. Public Buildings includes operational maintenance and service funds for the building at 451 Elm Street.
6. Town Council funding provides salary coverage for the Clerk of the Council.

DEPARTMENT	SALARY	EXPENSE	TOTAL	% CHANGE From Previous Year
Treasurer	\$252,833	\$113,250	\$366,083	(3.14%)
Collector	\$198,018	\$41,050	\$239,068	6.83%
Accountant	\$306,016	\$6,030	\$312,046	8.62%
Assessor	\$226,833	\$44,400	\$271,233	7.87%
TOTAL			\$1,188,430	

NOTES, REMARKS, OBSERVATIONS

1. The Town's financial departments continue to provide excellent financial services and support to the Town, our departments, and residents.
2. S&P Global Ratings assignment: AA+ (Stable outlook)

COMMUNITY DEVELOPMENT

FY24
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DEPARTMENT	SALARY	EXPENSE	TOTAL	% CHANGE From Previous Year
Planning	\$135,332	\$3,250	\$138,582	25.87%
Zoning	\$15,001	\$650	\$15,651	11.53%
Conservation	\$117,560	\$21,900	\$139,460	1.51%
Buildings & Insp	\$294,217	\$11,565	\$305,782	3.73%
TOTALS			\$599,475	

NOTES, REMARKS, OBSERVATIONS

1. The increase in the Planning department budget corrects a previous year error in wages.
2. A new Local Building Inspector is set to be hired before the end of FY23.
3. The Economic Development Coordinator works in the Community Development office and is funded in the Town Manager's salary line.

HEALTH & HUMAN SERVICES

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DEPARTMENT	SALARY	EXPENSE	TOTAL	% CHANGE From Previous Year
Park & Rec	\$508,609	\$134,810	\$643,419	9.46%
Pools & Beaches	\$77,479	\$97,560	\$175,039	5.24%
Health	\$351,995	\$14,620	\$366,615	3.31%
Veterans	\$125,574	\$351,000	\$476,574	(9.51%)
COA	\$216,229	\$45,968	\$262,197	6.95%
Library	\$553,503	\$152,403	\$705,906	0.95%
TOTALS			\$2,629,750	

NOTES, REMARKS, OBSERVATIONS

1. The cost of chemicals to operate the pool are driving a portion of this year's increase.
2. The Town remains committed to paying minimum wage for all positions regardless of the state's exemption that allows for municipalities to pay lower than the minimum wage for certain jobs.
3. The reduction in Veteran's operating expense reflects a smaller Veteran's population filing for Chapter 115 benefits.

PUBLIC WORKS

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DEPARTMENT	SALARY	EXPENSE	TOTAL	% CHANGE From Previous Year
DPW Admin	\$416,005	\$16,755	\$432,760	44.33%
Highway	\$1,008,737	\$365,570	\$1,374,307	8.26%
Snow & Ice	\$75,000	\$175,000	\$250,000	-
TOTALS			\$2,057,067	

NOTES, REMARKS, OBSERVATIONS

1. The increase in the DPW Admin line reconciles the salary for the Deputy Director's position.
2. Snow and Ice remains unchanged. The FY24 Free Cash Strategy session will include an allocation to cover any overage for this line item. (~October 2023)

PUBLIC SAFETY

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DEPARTMENT	SALARY	EXPENSE	TOTAL	% CHANGE From Previous Year
NAPD	\$6,737,951	\$649,813	\$7,387,764	14.64%
NAFD	\$4,595,419	\$417,648	\$5,013,067	9.34%
Ambulance RR	\$1,750,774	\$255,700	\$2,006,474	19.03%
Animal Control	\$213,570	\$42,500	\$256,070	37.00%
TOTALS			\$14,663,375	

NOTES, REMARKS, OBSERVATIONS

1. New employees requested: 4 x FTE (NAPD), 1 x PTE (AC)
2. We are in discussions with Plainville and Wrentham examining the possibility of regionalizing Animal Control services.

EDUCATION

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SOURCE	FY 2022	FY 2023	FY 2024	+/-	% Change
School Department	\$43,155,955	\$45,000,738	\$46,800,767	\$1,800,029	4.00%
Crossing Guards	\$75,150	\$95,000	\$100,000	\$5,000	5.26%
School Transportation	\$1,957,710	\$2,074,976	\$2,165,487	\$90,511	4.36%
Bristol County Assessment	\$96,765	\$105,560	\$107,500	\$1,940	1.84%
Schools Total	\$45,285,580	\$47,276,274	\$49,173,754	\$1,897,480	4.01%

SOURCE	FY 2022	FY 2023	FY 2024	+/-	% Change
TriCounty Assessment*	\$3,579,776	\$3,638,112	\$3,393,100	\$245,012	(6.37%)
Schools Total	\$45,285,580	\$47,276,274	\$49,173,754	\$1,897,480	4.01%
Education Total	\$48,865,356	\$50,914,386	\$52,566,854	\$2,142,492	3.25%

NOTES:

1. School Department pays the Bristol County Agriculture HS costs, the Town pays TriCounty HS costs.
2. Education spending represents 49.65% of the total budget, not including non-discretionary costs of Medicare, Healthcare, Insurance, Retirement & Pension, or Capital Improvement Program debt service costs for which the Town assumes all costs.
3. The TriCounty MSBA project is proceeding with project costs estimated at \$280mm. The Town will vote on this issue in October of this year.

TRI-COUNTY FORECAST

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SOURCE	FY 2023	FY 2024	FY2025	FY2026	FY2027	FY2028
Enrollment	255	238	240	240	240	240
Tuition Costs	\$3,638,112	\$3,393,100	\$3,518,644	\$3,648,834	\$3,783,841	\$3,923,843
Capital Costs*	-	-	-	-	\$3,500,000	\$3,500,000
Total	\$3,638,112	\$3,393,100	\$3,518,644	\$3,648,834	\$7,283,841	\$7,423,843

ASSUMPTIONS:

1. North Attleborough HS and TriCounty HS populations will remain constant year over year.
2. TriCounty operating costs will average 3.7% year over year.
3. The costs estimate for the TriCounty project is \$280mm today.
4. If approved by the voters in October 2023, payments for the TriCounty project would begin in FY27 budget year.
5. North Attleborough's tuition and capital project costs are based on the number of North Attleborough students enrolled at TriCounty. North Attleborough current enrollment is 238 or 25.45% of the student body. North Attleborough has more student enrolled than any of the other 11 communities. Franklin is next with 164 or 17.54% of the student body.
6. Estimated capital costs are \$3.5mm per year. This estimate assumes no major changes in student population, construction costs, or financial terms. Billing is annual based on the previous year's student population.
7. Funding options. The Town has the ability to fund this requirement through the General Fund, provided there are no major changes to current development initiatives, Proposition 2 ½, or new growth in Town.

NON-DEPARTMENTAL BUDGET

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LINE ITEM	TOTAL	% CHANGE From Previous Year	Remarks
Reserve Fund	\$150,000	-	
Auditing Services	\$64,000	10.34%	Town Council must extend the current contract or issue an RFP.
Interest on Abatements	\$2,000	-	
Town Attorney	\$150,000	-	General Counsel and Labor Counsel hourly rates are increasing this year. Continuing to evaluate the potential of an in-house Town Attorney.
Tax Title Foreclosure	\$30,000	-	
Weights & Measures	\$26,825	-	The Town now contracts directly with a vendor to provide this service.
Street Lighting	\$150,000	-	
Historical Commission	\$3,000	-	
Long-Term Debt	\$3,774,867	(%)	The Town continues conserve debt capacity and control debt service.
Interest Short-Term Debt	\$0	(100%)	The Town does not anticipate any BAN borrowing
State Assessment	\$5,555,379	.35%	
County Assessment	\$440,962	(2.14%)	
Retirement & Pension	\$3,801,532	4.72%	
Unemployment	\$175,000	16.67%	
Health Insurance	\$11,235,345	1.58%	Moving to direct purchase, self-insured model, by forming a JPA with Plainville.

NON-DEPARTMENTAL BUDGET

FY24
FINAL
BUDGET

LINE ITEM	TOTAL	% CHANGE From Previous Year	Remarks
Life Insurance	\$24,671	5.11%	
Medicare	\$825,000	-	
Liability Insurance	\$956,566	3.19%	
Insurance Reserve	\$105,000	-	
Salary Reserve	\$350,000	(72.80%)	
Overlay	\$500,000	-	Emerald Square Mall abatement is settled.
Quinquennial Reval	\$60,000	-	
OPEB	\$580,000	16%	
CIP Stabilization	\$400,000	-	Creating a budget line to address future demands they Town will face.
TOTALS	\$29,360,147		

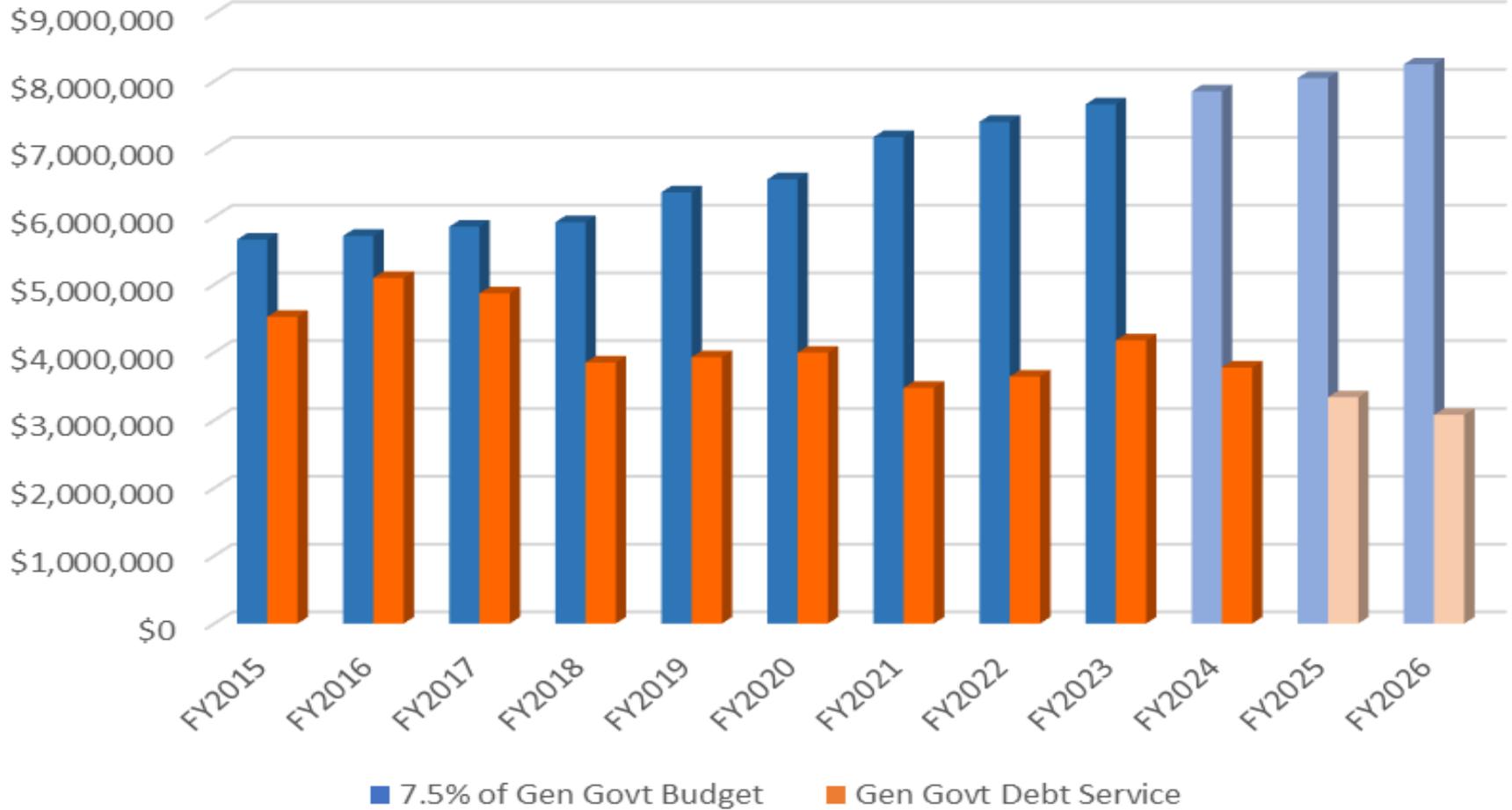
NOTES, REMARKS, OBSERVATIONS

- Moving to a direct purchase, self-insured health insurance program by forming a JPA with Plainville allows the Town take advantage of the positive claims to premium history the Town is experiencing. The Town will create a Health Trust and deal directly with Blue Cross Blue Shield and save the administrative cost previously paid to MIIA, approximately \$1 million annually.
- We continue to fund our OPEB liability, and the Town will satisfy its pension obligation in FYXX.

DEBT CAPACITY & DEBT SERVICE

CIP
2024-2028

North Attleborough General Govt. Debt Service



EXPENSE TRENDS & OBSERVATIONS

FY24
FINAL
BUDGET

1. This budget proposes a self-imposed cap of \$4mm annually in debt service within the general fund. In general, the difference between the annual long-term debt service payment and the debt service cap would be allocated as a below the line item in the budget into the Capital Improvement Stabilization fund. This years proposed allocation into the Capital Stabilization fund is \$400k.
2. The overlay fund is stable and funded to meet all potential obligations and exemptions. The recent settlement of the Emerald Square Mall abatement provide relief to the overlay account.
3. Labor contract agreements will provide salary stabilization for the next 2 budget cycles.
4. Retired Teacher Health Insurance costs are outpacing Employee and Retired Employee health insurance savings.
5. MIIA offered the Town a 1% increase in premiums this year. The Town, after 2 plus years of a positive claims ratio, is now in position to switch to a direct purchase / self-insured model and enter into a Joint Purchase Agreement (JPA) with Plainville. Joining with Plainville boosts the group number above 1000 employees, opens up additional options not available to the Town that were taken directly by MIIA, and saves the Town approximately \$1mm in health insurance administrative costs annually. There is no change to the plan provider, Blue Cross Blue Shield, and no changes to the plans offered by the Town. A Health Trust will be created to administer all costs and programs associated with the Town health insurances needs.
6. A slight shift in TriCountry HS enrollment produced some savings but the TriCounty MSBA project in approaching.
7. The Town is in discussions with Plainville and Wrentham to regionalize animal control operations. With North Attleborough as the primary base of operations, we are exploring costing sharing for salaries, services, benefits, facilities, and capital projects. We are in the middle innings of these discussions and expect to have reach a decision before the budget process completes in June of this year.
8. Facilities costs are included and accounted for in the procurement of 451 Elm Street. Estimates for utilities and maintenance are covered. All other requirements are funded by the Town's ARPA allocation.
9. This budget propose to add 6 x FTE (4 x NAPD Police Officers, 1 x Residential Services Representative, and 1 x Joint Facilities Director) and 2 x PTE (1 x HR Assistant, 1 x Animal Control) to the budget this year.
10. Snow and Ice are under budget for FY23.



North
Attleborough

ENTERPRISE FUNDS (EF)

ENTERPRISE FUNDS FY2024

Enterprise Fund – SOLID WASTE

FY24
FINAL
BUDGET

Total Estimated Revenues FY24

\$3,729,137

	FY2022	FY2023	FY2024	Δ	% Change
Solid Waste	\$ 3,174,156	\$ 3,730,220	\$3,829,137	\$98,917	2.65%
Debt Service	\$ 119,660	\$ 104,600	-	(\$104,600)	(100%)
Total Departmental Budget	\$ 3,293,816	\$ 3,834,820	\$3,829,137	(\$5,683)	(0.15%)

NOTES:

1. Current Retained Earnings Balance: **\$2,198,615**. FY24 Estimated Revenues include a request for **\$100,000** for unforeseen costs or emergency expenditures, **\$50,726** for OPEB contributions, and **\$450,000** for Capital projects. The remaining Retained Earning fund balance will be **\$1,597,889**.
2. In FY23 the Town approved approximately \$700,000 from Retained Earnings to offset a contractual price increase for services. That additional expense will drive a rate increase for the Solid Waste collection this FY.
3. Beginning July 1, 2023, the Town will move away from a pay-as-you-throw model to a barrel service for both refuse and recycling. Details are still being codified in the contract.

Total Estimated Revenues FY24

\$6,269,533

	FY2022	FY2023	FY 2024	Δ	% Change
Sewer	\$3,758,134	\$3,812,396	\$3,864,721	\$52,325	1.37%
Debt Service	\$2,088,993	\$2,335,859	\$2,404,812	\$68,953	2.95%
Total Departmental Budget	\$5,847,127	\$6,148,255	\$6,269,533	\$121,278	1.97%

NOTES:

1. Current Retained Earnings Balance: **\$407,999**. FY24 Estimated Revenues include a request for **\$100,000** for unforeseen costs or emergency expenditures, and **\$180,753** for OPEB contributions. The FY24 Retained Earning fund balance will be **\$127,246**.

Total Estimated Revenues FY24

\$5,211,772

	FY2022	FY2023	FY 2024	Δ	% Change
Water	\$3,714,413	\$3,656,729	\$3,949,390	\$292,661	8.00%
Debt Service	\$1,041,242	\$1,146,523	\$1,262,382	\$115,859	10.10%
Total Departmental Budget	\$4,755,655	\$4,803,252	\$5,211,772	\$408,520	8.51%

NOTES:

1. Current Retained Earnings Balance: **\$593,942**. FY24 Estimated Revenues include a request for **\$100,000** for unforeseen costs or emergency expenditures, and **\$163,390** for OPEB contributions. The remaining Retained Earning fund balance will be **\$330,552**.
2. The EPA is looking to set the PFAS level at 4 PPT, this proposal is currently in the public discussion phase. The Commonwealth established PFAS levels at 20 PPT.
3. The Town is currently implementing a PFAS mitigation program. Construction is complete at the Adamsdale well (\$6mm) and scheduled for the McKeon plant (\$10mm). The Massachusetts Clean Water Trust approved a no interest loan of \$10mm for the Town. We are through the initial stages of receiving a federal earmark for \$5mm for PFAS mitigation (no guarantee of funding) through Congressman Auchincloss.
4. [US Water Utilities' Debt Would Increase Under Proposed PFAS Rule \(fitchratings.com\)](https://www.fitchratings.com/news/us-water-utilities-debt-would-increase-under-proposed-pfas-rule)

Total Estimated Revenues

\$315,000

	FY 2022	FY 2023	FY 2024	Δ	% Change
Comcast	\$305,000	\$305,000	\$305,000	-	-
Equipment	\$10,000	\$10,000	\$10,000	-	-
Total Departmental Budgets	\$315,000	\$315,000	\$315,000	-	-

NOTES:

1. Current Retained Earnings Balance: \$186,830
2. These are pass through funds generated from revenues collected from cable subscribers.

Total Estimated Revenues

\$225,000

	FY 2022	FY 2023	FY 2024	Δ	% Change
Verizon	\$209,000	\$225,000	\$225,000	-	-
Equipment	-	-	-	-	-
Total Departmental Budgets	\$209,000	\$225,000	\$225,000	-	-

NOTES:

1. Current Retained Earnings Balance: \$40,135
2. These are pass through funds generated from revenues collected from cable subscribers.



5-YEAR FINANCIAL OUTLOOK

FY2024 - 2028

5-YEAR FINANCIAL FORECAST

FY24
FINAL
BUDGET

<u>Source</u>	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028
Tax Levy Computation						
Previous Year Levy Limit	\$ 65,190,045	\$ 67,636,332	\$ 69,927,240	\$ 72,344,921	\$ 75,493,129	\$ 78,740,731
Prop 2 1/2 Increase	1,629,751	1,690,908	1,748,181	1,808,623	1,887,328	1,968,518
+ New Growth	816,536	600,000	669,500	1,339,585	1,360,273	731,581
+ Override						
Total Levy Under the Cap	\$ 67,636,332	\$ 69,927,240	\$ 72,344,921	\$ 75,493,129	\$ 78,740,731	\$ 81,440,830
Debt Excl Levy-Police 2/15/03	366,100	-	-	-	-	-
Maximum Allowable Levy	\$ 68,002,432	\$ 69,927,240	\$ 72,344,921	\$ 75,493,129	\$ 78,740,731	\$ 81,440,830
Unused Levy Capacity						
Total Tax Levy	\$ 68,002,432	\$ 69,927,240	\$ 72,344,921	\$ 75,493,129	\$ 78,740,731	\$ 81,440,830

State Aid (per Cherry Sheet)						
Chapter 70 Aid	\$ 21,051,671	\$ 21,172,601	\$ 21,299,637	\$ 21,427,434	\$ 21,555,999	\$ 21,685,335
Charter School Assistance	387,201	390,877	394,629	398,418	402,243	406,104
Total School Aid	\$ 21,438,872	\$ 21,563,478	\$ 21,694,266	\$ 21,825,852	\$ 21,958,242	\$ 22,091,439
Lottery/Unrestricted Gen. Govt. Aid	\$ 3,332,701	\$ 3,399,355	\$ 3,467,342	\$ 3,536,689	\$ 3,607,423	\$ 3,679,571
Police Career Incentive	-	-	-	-	-	-
Veterans Benefits	205,975	182,203	184,025	185,865	187,724	189,601
Exemptions Vet Blind Spouse	83,882	89,422	94,787	100,475	106,503	112,893
Total General Government	\$ 3,622,558	\$ 3,670,980	\$ 3,746,154	\$ 3,823,029	\$ 3,901,650	\$ 3,982,066
Total State Aid	\$ 25,061,430	\$ 25,234,458	\$ 25,440,420	\$ 25,648,881	\$ 25,859,891	\$ 26,073,505

5-YEAR FINANCIAL FORECAST

FY24
FINAL
BUDGET

<u>Source</u>	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028
Local Receipts						
Motor Vehicle	\$ 4,000,000	\$ 4,200,000	\$ 4,200,000	\$ 4,400,000	\$ 4,600,000	\$ 4,800,000
Other Excise	800,000	1,475,000	1,475,000	1,475,000	1,475,000	1,475,000
Penalties & Interest on Taxes	238,000	302,000	302,000	302,000	302,000	302,000
In Lieu of Taxes	24,800	25,000	25,000	25,000	25,000	25,000
Fees	311,650	275,150	285,000	287,000	290,000	300,000
Dept Revenue - Schools	2,400	2,400	2,400	2,400	2,400	2,400
Dept Revenue - Library	1,600	1,800	1,800	1,800	1,800	1,800
Other Dept Revenue (Misc)	20,295	16,325	17,000	17,500	18,000	18,500
Local Receipts - Continued						
Licenses & Permits	528,550	483,050	500,000	525,000	550,000	575,000
Special Assessments	28,350	25,650	27,000	28,000	29,000	29,000
Fines & Forfeits	39,500	41,700	42,000	43,000	43,500	44,000
Investment Income	25,000	100,000	28,110	32,130	36,150	40,170
Medicare Reimbursement	200,000	200,000	200,000	200,000	200,000	200,000
Misc. Recurring	387,000	412,000	400,000	415,000	420,000	425,000
Misc. Non-Recurring	15,000	14,500	15,000	15,500	16,000	16,500
Total Estimated Local Receipts	\$ 6,622,145	\$ 7,574,575	\$ 7,520,310	\$ 7,769,330	\$ 8,008,850	\$ 8,254,370

Enterprise Indirects						
Sewer Enterprise	\$ 272,214	\$ 318,619	\$ 334,550	\$ 351,277	\$ 368,841	\$ 387,283
Water Enterprise	296,854	339,334	\$ 356,301	\$ 374,116	\$ 392,822	\$ 412,463
Solid Waste	76,396	85,447	\$ 89,719	\$ 94,205	\$ 98,916	\$ 103,861
Total Enterprise Transfers	\$ 645,464	\$ 743,400	\$ 780,570	\$ 819,599	\$ 860,578	\$ 903,607

5-YEAR FINANCIAL FORECAST

FY24
FINAL
BUDGET

<u>Source</u>	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028
Transfer from Available Funds						
Ambulance Reserve for Approp	\$ 1,685,667	\$ 2,006,474	\$ 2,066,668	\$ 2,128,668	\$ 2,192,528	\$ 2,258,304
Total from Ambulance Fund	\$ 1,685,667	\$ 2,006,474	\$ 2,066,668	\$ 2,128,668	\$ 2,192,528	\$ 2,258,304
Misc Trust Funds	\$ 30,000	\$ 30,000	\$ -	\$ -	\$ -	\$ -
Total Trans from Available Funds	\$ 1,715,667	\$ 2,036,474	\$ 2,066,668	\$ 2,128,668	\$ 2,192,528	\$ 2,258,304

Debt Service Transfers						
SBAB Accounts	\$ 14,357	-	-	-	-	-
Total Debt Service	\$ 14,357	\$ -				

PILOT						
NAED	\$ 381,553	\$ 340,341	\$ 370,000	\$ 385,000	\$ 400,000	\$ 410,000
Total PILOT	\$ 381,553	\$ 340,341	\$ 370,000	\$ 385,000	\$ 400,000	\$ 410,000

TOTALS	\$102,443,048	\$105,856,488	\$108,522,890	\$112,244,607	\$116,062,579	\$119,340,616
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DEVELOPMENT HIGHLIGHTS

FY2024

Recently Completed Projects



Native Sun
1320 South Washington St
North Attleboro's first adult-use marijuana retailer open on Route 1



21 East Apartments
21 East Street
Mixed-use transit-oriented development consisting of 193 apartments and 20,000 SF of commercial space complete on first floor



Coastal1 Bank
99 Chestnut Street
First C1 branch to open in Massachusetts. Reviving key "gateway area" in Town where old ABC Vacuum building was.



Triple Play Carwash
336 & 348 E. Washington Street
Renovation and upgrades to existing car wash & gas station facility



Metalor
255 John Dietsch Blvd
48,000 sq. ft. expansion



Heritage Wholesalers
76 George Leven Drive
Conversion of an existing warehouse to a building wholesale trade & distribution warehouse with accessory outside storage

Recently Completed Projects



Inked
326 N. Washington Street
Cosmetic tattoo parlor in north
downtown



**New England Dance Academy
Expansion**
165 John Dietsch Square
2,500 sq. ft. expansion & parking
upgrades



StayGreen Irrigation
58 George Leven Drive
5,200 sq. ft. expansion with
five garage bays

Starting

Projects Under Construction



Atlantic Stainless
140 John Dietsch Square
5,000 sq. ft. expansion



Rockland Trust
562 Orne Street
New 2,500 sq. ft. bank
at E. Washington St. plaza



Seasons Market & Gas Station
473 E. Washington Street
First gas station in NA with EV
charging stations



Pure Roots
80 E. Washington Street
Third retail marijuana store



Sun Belt Rentals
45 Alice Agnew Drive
New 9,700 expansion building
next to existing location

Projects Under Construction



Jackson Farms

- 16-lot Definitive Subdivision
- Paving to start shortly in this subdivision
- Located just off of Kelley Boulevard
- Estimated completion in 2023

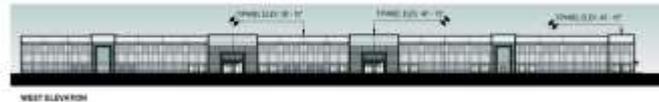
DEVELOPMENT HIGHLIGHTS

FY24
FINAL
BUDGET

15 John Dietsch Blvd



CONCEPT RENDER- NORTHWEST AERIAL | A4.1 | ARCO | GMA



OVERALL ELEVATIONS | A3.0 | ARCO | GMA

- Major development at the entrance of the industrial park
- Will provide state of the art storage and warehouse capabilities for multiple tenants
- 162,500 sq. ft. warehouse
- Through ZBA, now working with the Planning Board

582 Kelley Blvd Update



- 311-unit apartment complex with pool, gym, common area anchoring the north side of Town.
- Design Standards submitted to DHCD
- Awaiting payment for passage of the Zoning Bylaw \$350,000
- Public Works project for road/traffic upgrades underway on Kelly Blvd utilizing the \$3.9mm MassWorks Grant, currently in design phase

21 East Apartments Retail Space



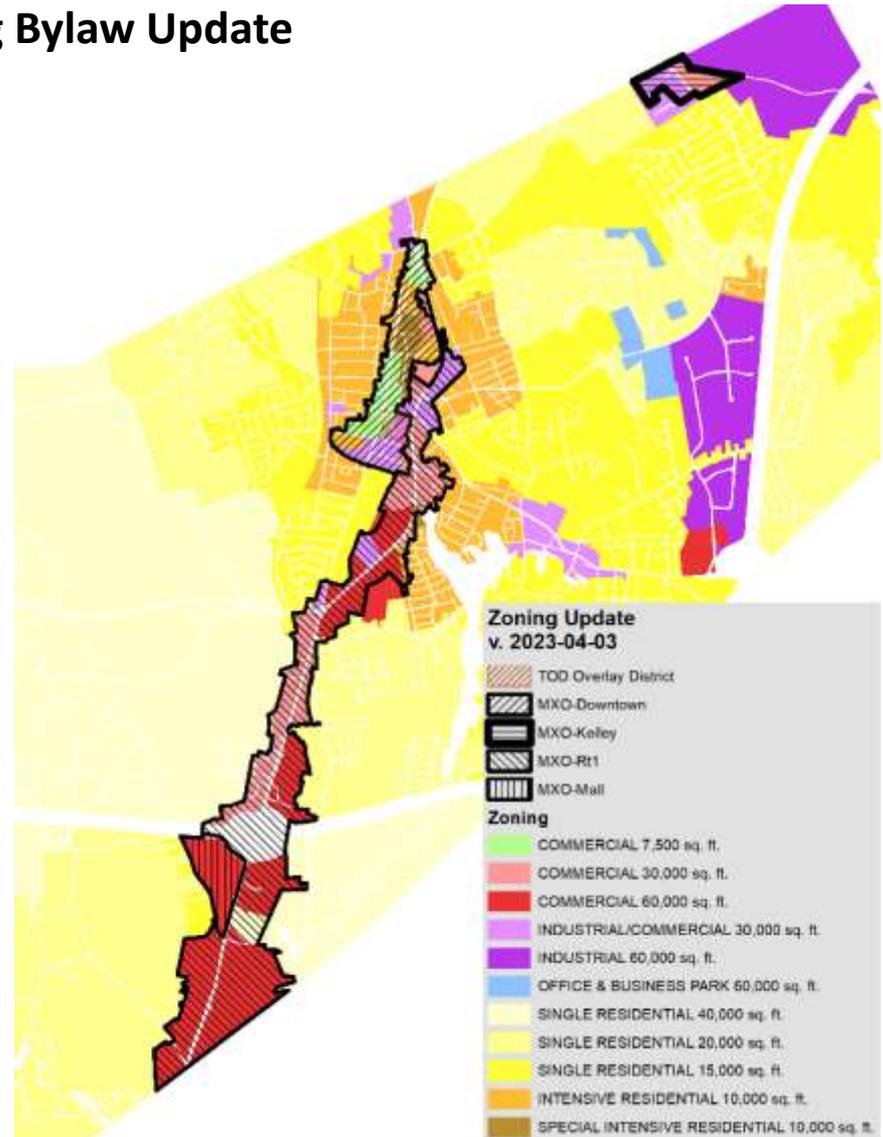
Dogtopia – Pet daycare and spa services



Home of Greek Yogurt – Authentic Greek yogurt and health foods

Mixed-Use Zoning Bylaw Update

- Facilitates redevelopment of commercial areas and allow a mix of uses with commercial and residential, that meet criteria for good urban design.
- The potential to allow and encourage redevelopment of the Emerald Square Mall area into a “live, work, play” zone.
- Unlock larger-scale mixed use commercial development along **Route 1**.
- Update downtown zoning and expand towards Route 1.
- Enable redevelopment of the **Kelley Boulevard** area with consolidated parcels and reduced curb cuts.





CAPITAL IMPROVEMENTS

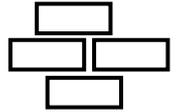
FY2024



1

INFRASTRUCTURE

Create, improve, and maintain public infrastructure that enhances our municipal services and capabilities



2

ASSET MANAGEMENT

Critical equipment and services that supports, sustains, and enhances our municipal services



3

SPECIAL PROJECTS

Investing in projects that respond to emerging revitalization opportunities that include public amenities, historic preservation, and support for local art and culture



4

PLACE MAKING

Developing public spaces and energized environments where a blend of cultures and uses creates a sense of place



PREVIOUSLY AUTHORIZED SUMMARY

CIP
2024-2028

DEPT	TITLE	PRIORITY	FY23	TOTAL	FUNDING	CATEGORY
Animal Control	Animal Shelter Facility Upgrades	1	\$225K	\$225K	FY'23 Free Cash	Infrastructure
Clerk	Permanent Record Digitization	1	\$160K	\$160K	FY'23 Free Cash	Special Project
DPW - Admin	Facility Security	1	\$146K	\$146K	FY'23 Free Cash	Asset Mgmt
DPW - Hwy	Roads, Bridges and Sidewalks	1	\$500K	\$500K	FY'22 Free Cash	Infrastructure
DPW - Hwy	Parking Lot Maintenance	2	\$335K	\$335K	FY'22 Free Cash	Infrastructure
DPW - Hwy	Ten Mile River Dredging Design	3	\$200K	\$200K	FY'22 Free Cash	Special Project
DPW - Hwy	Pickup Truck with Plow Frame (x2)	4	\$110K	\$110K	FY'22 Free Cash	Asset Mgmt
DPW - Hwy	Highway Facility Improvements	5	\$70K	\$70K	FY'22 Free Cash	Infrastructure
DPW - Hwy	Sidewalk Clearing Machine (x2)	6	\$360K	\$360K	FY'22 Free Cash	Asset Mgmt
DPW - Hwy	NPDES Stormwater Engineering	7	\$70K	\$70K	FY'23 Free Cash	Infrastructure
DPW - Hwy	Trommel Screener	8	\$195K	\$195K	FY'23 Free Cash	Asset Mgmt
IT	Town Hall Audiovisual Upgrades	1	\$60K	\$60K	FY'22 Free Cash	Asset Mgmt
NAFD	New Fire Station Feasibility Study	1	\$125K	\$125K	CIP Stabilization	Infrastructure
NAFD	Pickup Truck Replacement	2	\$73K	\$73K	FY'22 Free Cash	Asset Mgmt
NAFD	Fire HQ Furnace Replacement	3	\$60K	\$60K	FY'22 Free Cash	Infrastructure
NAFD	Fire Chief "Car 1" Vehicle Replacement	4	\$66K	\$66K	FY'22 Free Cash	Asset Mgmt
NAFD	Dive Team Communications System	5	\$12K	\$12K	FY'23 Free Cash	Asset Mgmt
NAFD - EM	Emergency Management Equipment	1	\$176K	\$176K	FY'23 Free Cash	Asset Mgmt
NAFD - EM	Emergency Ops Center Upgrades	2	\$250K	\$250K	FY'23 Free Cash	Asset Mgmt
NAPD	Police HQ HVAC Replacement	1	\$2.3mm	\$2.3mm	Bonding	Infrastructure
NAPD	Police Cruiser Replacement	2	\$275K	\$275K	FY'22 Free Cash	Asset Mgmt

PREVIOUSLY AUTHORIZED SUMMARY

CIP
2024-2028

DEPT	TITLE	PRIORITY	FY23	TOTAL	FUNDING	CATEGORY
Park & Rec	Mason Field Playground Equipment	1	\$450K	\$450K	FY'23 Free Cash	Place Making
Park & Rec	Dump Truck with Plow	2	\$80K	\$80K	FY'22 Free Cash	Asset Mgmt
Park & Rec	ADA Beach Access Mats	3	\$10K	\$10K	FY'22 Free Cash	Asset Mgmt
Park & Rec	WWI Park & Zoo Main Water Line	4	\$60K	\$60K	FY'23 Free Cash	Infrastructure
Schools	New High School Feasibility Study	1	\$1mm	\$1mm	CIP Stab	Infrastructure
Schools	NAMS Water Heater Repair	2	\$87K	\$87K	FY'23 Free Cash	Infrastructure
Schools	Generator Upgrades	3	\$240K	\$240K	FY'23 Free Cash	Infrastructure
Schools	Lavatory Remodeling	4	\$75K	\$75K	FY'23 Free Cash	Infrastructure
Schools	Modular Classroom Replacement	5	\$450K	\$450K	FY'23 Free Cash	Infrastructure
Schools	Elementary Schools Auditorium Upgrades	6	\$125K	\$125K	FY'23 Free Cash	Infrastructure
Schools	Facility HVAC Upgrade	7	\$60K	\$60K	FY'23 Free Cash	Infrastructure
Schools	Energy Conservation Upgrades	8	\$80K	\$80K	FY'23 Free Cash	Infrastructure
Schools	SPED Vehicle Replacement	9	\$90K	\$90K	FY'23 Free Cash	Asset Mgmt
Schools	Maintenance Vehicle Replacement	10	\$55K	\$55K	FY'23 Free Cash	Asset Mgmt

PREVIOUSLY AUTHORIZED SUMMARY

CIP
2024-2028

DEPT	TITLE	PRIORITY	FY23	TOTAL	FUNDING	CATEGORY
Solid Waste Enterprise Fund Capital Programs						
Solid Waste	Transfer Station Facility Upgrades	1	\$85K	\$85K	Ret Earnings	Infrastructure
Solid Waste	Containers	2	\$25K	\$25K	Ret Earnings	Asset Mgmt
Solid Waste	Landfill Mowers	3	\$45K	\$45K	Ret Earnings	Asset Mgmt
Wastewater Enterprise Fund Capital Programs						
Wastewater	Pumping Station Upgrades	1	\$45K	\$45K	Ret Earnings	Infrastructure
Wastewater	SCADA Radios	2	\$125K	\$125K	Ret Earnings	Asset Mgmt
Wastewater	WWTF Men's Locker Renovation	3	\$55K	\$55K	Ret Earnings	Infrastructure
Wastewater	Wastewater Bldg Roof Repair	4	\$140K	\$140K	Ret Earnings	Infrastructure
Wastewater	Vehicle Replacement	5	\$35K	\$35K	Ret Earnings	Asset Mgmt
Wastewater	Details and Standards Update	6	\$30K	\$30K	Ret Earnings	Special Projects
Water Enterprise Fund Capital Programs						
Water	Town-Wide Control System Upgrade	1	\$210K	\$210K	Bonding	Special Projects
Water	McKeon Plant PFAS Removal System	2	\$10mm	\$10mm	Bonding	Infrastructure
Water	Fiber Drop to WTF and McKeon Plant	3	\$150K	\$150K	Bonding	Asset Mgmt
Water	Water Main Replacements	4	\$998K	\$998K	Bonding	Infrastructure
Water	Meter Reading System Upgrades	5	\$100K	\$100K	Bonding	Asset Mgmt
Water	Vehicle Replacement	6	\$60K	\$60K	Bonding	Asset Mgmt
BONDING TOTAL:			\$13,818,000			
CIP STABILIZATION TOTAL:			\$1,125,000			
FREE CASH TOTAL:			\$5,205,000			
RETAINED EARNINGS TOTAL:			\$585,000			
TOTAL			\$20,733,000			

CAPITAL BUDGET PROPOSAL FY24 (1 of 3)

CIP
2024-2028

DEPT	TITLE	DEPT PRIORITY	FY24	FUNDING	CATEGORY
Conservation	Vehicle Replacement	1	\$45K	FY'23 Free Cash	Asset Mgmt
Library	RML Refurbishment Project	1	\$2.1mm	Bonding	Special Projects
NAFD	Shift Commander Vehicle Replacement	2	\$156K	FY'24 Free Cash	Asset Mgmt
NAFD – EM	Hazard Mitigation Plan Update	1	\$30K	FY'23 Free Cash	Infrastructure
NAFD – EMS	Class V EMS Response Vehicle	1	\$68K	Ambulance Fund	Asset Mgmt
NAFD – EMS	Lucas CPR Device	2	\$54K	Ambulance Fund	Asset Mgmt
NAPD	Cruiser Replacement	1	\$248K	FY'23 Free Cash	Asset Mgmt
Park & Rec	Mason Field B'Ball / Pickleball / Skating Rink and Grounds	2	\$250K	FY'24 Free Cash	Special Projects
Park & Rec	WWI Park Parking Lot Repaving	3	\$400K	FY'24 Free Cash	Infrastructure
Park & Rec	Beach Grounds and Fencing Upgrades	4	\$300K	FY'24 Free Cash	Special Projects
Park & Rec	Grounds Maintenance Trailer and Accessories	5	\$40K	FY'23 Free Cash	Infrastructure
Park & Rec	UTV and Accessories	6	\$50K	FY'24 Free Cash	Asset Mgmt
Park & Rec	Field Grooming Equipment	8	\$40K	FY'24 Free Cash	Asset Mgmt
Park & Rec	Community Field Light Replacement	9	\$650K	FY'24 Free Cash	Infrastructure
Park & Rec	Truck Replacement	11	\$120K	FY'23 Free Cash	Asset Mgmt
Public Works – Admin	Truck Replacement	1	\$45K	FY'24 Free Cash	Asset Mgmt
Public Works – Admin	Office Renovations	2	\$40K	FY'24 Free Cash	Infrastructure
Public Works – Admin	Document Filing Upgrades	3	\$30K	FY'24 Free Cash	Asset Mgmt
Public Works – HWY	Roads, Bridges and Sidewalks	1	\$1mm	Bonding	Infrastructure
Public Works – HWY	Municipal Parking Lot Maintenance	2	\$200K	FY'23 Free Cash	Infrastructure
Public Works – HWY	268 Smith Street Demolition	3	\$325K	FY'24 Free Cash	Infrastructure
Public Works – HWY	6-Wheel Vehicle Replacement	4	\$350K	Bonding	Asset Mgmt
Public Works – HWY	Sidewalk Mini-Paver	5	\$65K	FY'23 Free Cash	Asset Mgmt

CAPITAL BUDGET PROPOSAL FY24 (2 of 3)

CIP
2024-2028

DEPT	TITLE	DEPT PRIORITY	FY24	FUNDING	CATEGORY
Public Works – HWY	2-Ton Roller and Trailer	6	\$65K	FY'23 Free Cash	Asset Mgmt
Public Works – HWY	Brine Making System	7	\$35K	FY'23 Free Cash	Asset Mgmt
Schools	AMVET Blvd School Roof Replacement	1	\$2.4mm	Bonding	Infrastructure
Schools	Falls Elementary Boiler Replacement	2	\$600K	FY'23 Free Cash	Infrastructure
Schools	Roosevelt Avenue School Accessibility Package	3	\$175K	FY'23 Free Cash	Infrastructure
Schools	Security Camera Installation	4	\$125K	FY'23 Free Cash	Asset Mgmt
Schools	Zone Controllers and Access Points	5	\$300K	FY'23 Free Cash	Asset Mgmt
Schools	VMWare/Domain Controller Hardware Replacement	6	\$330K	FY'23 Free Cash	Asset Mgmt
Schools	Community School Asbestos Abatement	7	\$100K	FY'23 Free Cash	Infrastructure
Schools	Dishwasher Replacement	8	\$58,106K	FY'23 Free Cash	Asset Mgmt
Schools	ELC Playground Surface Replacement	9	\$60K	FY'23 Free Cash	Infrastructure
Schools	District Grounds Mower, Blower and Trailer	10	\$50K	FY'24 Free Cash	Asset Mgmt
Town Manager	Town Hall Safety and Security Upgrades (Phase I)	1	\$200K	FY'24 Free Cash	Infrastructure

CAPITAL BUDGET PROPOSAL FY2023 (3 of 3)

CIP
2024-2028

DEPT	TITLE	DEPT PRIORITY	FY24	FUNDING	CATEGORY
Solid Waste Enterprise Fund Capital Programs					
Solid Waste	Scale Building Renovation	1	\$120K	Ret Earnings	Infrastructure
Solid Waste	Rubber Tire Excavator	2	\$175K	Ret Earnings	Asset Mgmt
Solid Waste	Hook-lift Body and Containers	3	\$80K	Ret Earnings	Asset Mgmt
Solid Waste	Cardboard Compactor	4	\$75K	Ret Earnings	Asset Mgmt
Wastewater Enterprise Fund Capital Programs					
Wastewater	Primary Clarifier Repair	1	\$350K	Bonding	Infrastructure
Wastewater	SCADA Upgrades	2	\$575K	Bonding	Infrastructure
Wastewater	Grimaldi Pump Station Rehab	3	\$700K	Bonding	Infrastructure
Wastewater	Pump Station Upgrades	4	\$50K	Bonding	Infrastructure
Wastewater	Headworks HVAC and Equipment Replacement	5	\$1mm	Bonding	Infrastructure
Water Enterprise Fund Capital Programs					
Water	Water Main Replacement	1	\$1,050mm	Bonding	Infrastructure
Water	Whiting Street Valve Replacement	2	\$125K	Bonding	Infrastructure
Water	Clearwell Baffles	3	\$300K	Bonding	Infrastructure
Water	Vehicle Replacement	4	\$110K	Bonding	Asset Mgmt
FY'23 FREE CASH TOTAL:			\$2,581,106		
FY'24 FREE CASH TOTAL:			\$2,536,000		
BONDING TOTAL:			\$10,110,000		
AMBULANCE FUND TOTAL:			\$122,000		
RETAINED EARNINGS TOTAL:			\$450,000		
TOTAL			\$15,799,106		

FY24	FY25	FY26	FY27	FY28
\$15,799,106	\$16,716,625	\$23,164,500	\$11,991,000	\$16,515,000

326 NEW PROJECTS OVER THE NEXT FIVE YEARS
PROPOSED 5-YEAR TOTAL FORECAST INVESTMENT

\$84,186,231

BUDGET SUMMARY

FY23
FINAL
BUDGET

- This will prove to be one of the busiest years in recent history. There are number of initiatives, projects, programs, and growth areas this budget provides North Attleborough.
- Even in the face of rising interest and inflation, the Town remains on extremely solid financial footing as we move into the coming fiscal year and retain flexibility in financial operations as projects on the horizon move closer.
- Enterprise Funds (Solid Waste, Sewer, Water) do not have a direct impact on the Town General Fund operating budget as these are rate payer funded. However, we continue to seek additional funding through grants and earmarks to provide rate payer relief. If the EPA implements a 4 PPT requirement, this will create additional pressure on the Water Enterprise Fund and the Town's rate payers.
- The Town's credit rating (AA+) Stable Outlook is a clear strength and allows the Town borrow for capital projects at lower interest rates.
- Available Free Cash (FY23) allows the Town to fund a number of projects in the Capital Improvement Program (CIP) with cash on hand. If all projects are approved, we are forecasting a balance of \$929,838 of FY23 Free Cash remaining.
- American Rescue Plan Act (ARPA) funding supports our efforts to procure and renovate the 451 Elm Street in lieu of 290 Allen Ave. Initial estimates indicate that renovating 451 Elm Street will be more advantageous to the Town because of its location, facility layout, time to occupation, code compliance, the potential of revenue generation, and cost estimates for repairs with available ARPA funding at no burden to local taxpayers.
- Shifting to a self-insured health insurance model presents the Town an opportunity to take advantage of our low claims rate history. This will save the Town approximately \$1mm annually once the Health Trust is established.

- Finance Sub-Committee Department Testimony
 - Department Mission and Services Overview
 - Department FY23 Accomplishments
 - Department FY24 Goals and Objectives
 - Department Organization Chart
 - Department Personnel Accounting
 - Department MUNIS Budget with previous actuals (3 years), FY22, FY23 current, and FY24 proposed
 - Enterprise Fund details
 - Revenue and Fund Balances as appropriate
 - Capital Improvement Projects as required

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