

**Debt Service, Lease Purchase Contract Obligations**

	Tn Admin Recommendations	2005 Dept Requests	2004 Expended 12/30/03	2004 Appropriation	2003 Actual	2002 Actual	2001 Actual	2000 Actual	1999 Actual	1998 Actual
Lease Purchase Copy Machine Selectmen	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$915	\$3,661
Lease Purchase Telephone System	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$82,626	\$87,200	\$0
Lease Purchase Police Motorcycles	\$10,500	\$10,500	\$0	\$7,200	\$7,000	\$7,000	\$0	\$0	\$0	\$0
<b>PURCHASE OF SERVICES</b>	<b>\$10,500</b>	<b>\$10,500</b>	<b>\$0</b>	<b>\$7,200</b>	<b>\$7,000</b>	<b>\$7,000</b>	<b>\$0</b>	<b>\$82,626</b>	<b>\$88,115</b>	<b>\$3,661</b>
1989 Middle School Renovations	\$0	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$285,000
1990 DPW Facility	\$0	\$0		\$0	\$0	\$0	\$407,000	\$407,000	\$407,000	\$407,000
1992 Land Acquisition	\$0	\$0		\$20,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
1995 Land Acquisition	\$14,500	\$14,500		\$85,000	\$85,000	\$85,000	\$85,000	\$85,000	\$235,000	\$235,000
1995 Fuel Storage Tank Removal	\$10,500	\$10,500		\$65,000	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000
1996 Morse Institute Library	\$160,000	\$160,000		\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$160,000	\$164,028
1996 Landfill Capping	\$40,000	\$40,000		\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000
1996 Fire Truck	\$0	\$0		\$0	\$0	\$0	\$0	\$85,000	\$85,000	\$85,972
1997 Morse Institute Library	\$215,000	\$215,000		\$220,000	\$220,000	\$220,000	\$220,000	\$220,000	\$220,000	\$220,000
1997 Computer Equipment	\$0	\$0		\$0	\$0	\$0	\$0	\$185,000	\$185,000	\$190,000
1997 Voting Machines	\$0	\$0		\$0	\$0	\$0	\$0	\$30,000	\$35,000	\$35,000
1997 Fuel Storage Tank Removal	\$45,000	\$45,000		\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000
1997 Landfill Capping	\$15,000	\$15,000		\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
1997 Municipal Complex	\$50,000	\$50,000		\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
1997 Brown School	\$305,000	\$305,000		\$305,000	\$305,000	\$305,000	\$305,000	\$305,000	\$305,000	\$305,000
1997 Lilja School	\$20,000	\$20,000		\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
1998 Septic Program Title 5	\$7,684	\$7,684	\$7,684	\$7,684	\$7,684	\$7,681	\$0	\$0	\$0	\$0
1998 Landfill Capping	\$125,000	\$125,000		\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$0	\$0
1998 Lilja School	\$422,000	\$422,000		\$422,000	\$422,000	\$422,000	\$422,000	\$422,000	\$0	\$0
1998 Morse Library	\$125,000	\$125,000		\$125,000	\$125,000	\$125,000	\$125,000	\$125,000	\$0	\$0
1998 Municipal Complex	\$500,000	\$500,000		\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$0	\$0
1999 Municipal Complex	\$500,000	\$500,000		\$505,000	\$505,000	\$505,000	\$505,000	\$0	\$0	\$0
1999 Landfill Capping	\$160,000	\$160,000		\$160,000	\$160,000	\$160,000	\$160,000	\$0	\$0	\$0
1999 Municipal Oil Tanks	\$0	\$0		\$0	\$305,000	\$310,000	\$310,000	\$0	\$0	\$0
1999 Lilja School	\$15,000	\$15,000		\$15,000	\$15,000	\$15,000	\$15,000	\$0	\$0	\$0
2000 Benn-Hem School	\$660,000	\$660,000		\$660,000	\$660,000	\$660,000	\$0	\$0	\$0	\$0
2002 Fire Ladder Truck	\$140,000	\$140,000		\$140,000	\$140,000	\$0	\$0	\$0	\$0	\$0
2003 MWPAT Storm water Waste Mgmt	\$26,927	\$26,927	\$20,603	\$26,927	\$855	\$0	\$0	\$0	\$0	\$0
<i>D/Downs:</i>										
2002 Street Light Acquisition	\$80,000	\$80,000		\$80,000	\$0	\$0	\$0	\$0	\$0	\$0
2002 High School Plans	\$100,000	\$100,000		\$100,000	\$175,000	\$0	\$0	\$0	\$0	\$0
2003 I-Net Equipment	\$50,000	\$50,000		\$50,000	\$0	\$0	\$0	\$0	\$0	\$0
2003 Street Curb Betterments - Porter Rd	\$10,000	\$10,000		\$10,000	\$0	\$0	\$0	\$0	\$0	\$0
<b>BOND MATURATES</b>	<b>\$3,796,611</b>	<b>\$3,796,611</b>	<b>\$28,287</b>	<b>\$3,951,611</b>	<b>\$4,170,539</b>	<b>\$3,859,681</b>	<b>\$3,599,000</b>	<b>\$2,909,000</b>	<b>\$1,892,000</b>	<b>\$2,187,000</b>

**Debt Service, Lease Purchase Contract Obligations**

	Tn Admin Recommendations	2005 Dept Requests	2004 Expended 12/30/03	2004 Appropriation	2003 Actual	2002 Actual	2001 Actual	2000 Actual	1999 Actual	1998 Actual
1990 DPW Facility	\$0	\$0		\$0	\$0	\$0	\$0	\$13,838	\$41,514	\$69,190
1992 Land Acquisition	\$0	\$0		\$510	\$1,645	\$2,876	\$4,070	\$5,233	\$6,358	\$7,445
1995 Land Acquisition	\$26,050	\$26,050		\$50,800	\$55,263	\$59,640	\$63,933	\$68,183	\$76,183	\$88,226
1995 Fuel Storage Tank Removal	\$18,864	\$18,864		\$36,575	\$39,988	\$43,335	\$46,618	\$49,868	\$53,118	\$56,449
1996 Morse Institute Library	85,847	85,847		\$93,527	\$101,046	\$108,406	\$115,606	\$123,966	\$133,566	\$143,287
1996 Landfill Capping	10,257	10,257		\$12,177	\$14,056	\$15,898	\$17,696	\$19,786	\$22,186	\$24,586
1996 Fire Truck/Pumper	0	0		\$0	\$0	\$0	\$0	\$2,550	\$7,650	\$12,779
1997 Morse Institute Library	124,969	124,969	67,874	\$135,749	\$146,419	\$156,869	\$168,309	\$182,059	\$195,809	\$209,559
1997 Computer Equipment	0	0		\$0	\$0	\$0	\$0	\$11,563	\$23,125	\$35,000
1997 Voting Machines	0	0		\$0	\$0	\$0	\$0	\$1,875	\$4,063	\$6,250
1997 Fuel Storage Tank Removal	25,607	25,607	13,906	\$27,812	\$29,994	\$32,131	\$34,471	\$37,284	\$40,096	\$192,242
1997 Landfill Capping	7,663	7,663	4,199	\$8,398	\$9,125	\$9,838	\$10,618	\$11,555	\$12,492	\$13,430
1997 Municipal Complex	28,513	28,513	15,481	\$30,963	\$33,388	\$35,763	\$38,363	\$41,488	\$44,613	\$47,738
1997 Brown School	210,832	210,832	112,888	\$225,777	\$240,569	\$255,056	\$270,916	\$289,979	\$309,041	\$178,771
1997 Lilja School	11,119	11,119	6,049	\$12,099	\$13,069	\$14,019	\$15,059	\$16,309	\$17,559	\$18,809
1998 Municipal Complex	290,625	290,625		\$310,875	\$330,875	\$350,875	\$376,500	\$408,375	\$212,313	\$0
1998 Morse Library	72,657	72,657		\$77,719	\$82,719	\$87,719	\$94,125	\$102,094	\$53,078	\$0
1998 Lilja School	263,852	263,852		\$280,943	\$297,823	\$314,703	\$336,330	\$363,233	\$188,474	\$0
1998 Landfill Capping	85,157	85,157		\$90,219	\$95,219	\$100,219	\$106,625	\$114,594	\$59,328	\$0
1999 Municipal Complex	324,563	324,563		\$345,922	\$368,331	\$394,213	\$423,881	\$219,516	\$0	\$0
1999 Landfill Capping	118,852	118,852		\$125,652	\$132,751	\$140,951	\$150,351	\$77,576	\$0	\$0
1999 Lilja School	11,312	11,312		\$11,950	\$12,615	\$13,384	\$14,265	\$7,358	\$0	\$0
1999 Municipal Oil Tank Removal	0	0		\$0	\$6,863	\$22,638	\$40,850	\$25,075	\$0	\$0
2000 Ben-Hem School	556,380	556,380		\$589,380	\$622,380	\$656,205	\$336,765	\$0	\$0	\$0
2002 Fire Ladder Truck	16,800	16,800	10,850	\$21,700	\$25,900	\$0	\$0	\$0	\$0	\$0
2002 Street Light Acquisition	9,400	9,400		\$11,025	\$0	\$0	\$0	\$0	\$0	\$0
2003 I-Net Equipment	5,600	5,600		\$6,650	\$0	\$0	\$0	\$0	\$0	\$0
2003 Street Bett (Curb) Porter Road	9,000	9,000		\$9,500	\$0	\$0	\$0	\$0	\$0	\$0
2003 High School Planning	12,000	12,000		\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bond Anticipation Notes	\$675,000	\$675,000	18,733	\$602,000	\$683,339	\$719,150	\$662,534	\$1,148,844	\$1,323,872	\$1,158,982
<b>INTEREST EXPENSE</b>	<b>\$3,000,919</b>	<b>\$3,000,919</b>	<b>\$249,980</b>	<b>\$3,117,922</b>	<b>\$3,343,378</b>	<b>\$3,533,885</b>	<b>\$3,327,884</b>	<b>\$3,342,201</b>	<b>\$2,824,436</b>	<b>\$2,262,743</b>
<b>BUDGET TOTAL</b>	<b>6,808,030.00</b>	<b>6,808,030.00</b>	<b>278,267.41</b>	<b>\$7,076,733</b>	<b>\$7,520,917</b>	<b>\$7,400,566</b>	<b>\$6,926,884</b>	<b>\$6,333,827</b>	<b>\$4,804,551</b>	<b>\$4,453,404</b>

Department: Debt Service - Principal & Interest

GENERAL FUND

Lease – Public Safety Motorcycles:

The requested budget amount of \$10,500 represents the lease of three (3) motorcycles for the Natick Police Department. The lease incentives available to Police Departments provides a considerably lower cost than traditional purchase options.

Principal Payments:

The requested budget amount of \$3,796,611 represents repayment of principal for multiple land acquisition, building projects, and capital improvements. These projects include;

- Land Acquisition – Public Safety Site
- Residential Underground Oil Storage Tank Removal Project
- Removal Municipal Oil Tanks
- Morse Institute Library
- Town Hall
- Public Safety Complex
- Landfill Capping
- Title 5 Septic
- Brown School
- Lilja School
- Benn-Hem School
- Fire Ladder Truck
- Street Lights
- I-Net (Municipal Buildings Connectivity via RCN fiber optic cable system)
- High School Planning

**Interest Payments:**

The requested budget amount of \$2,325,909.67 represents the respective interest payments associated with general obligation bonds issued for the projects referenced above.

**Bond Anticipation Notes:**

The requested budget amount of \$675,000 represents the estimated amount of interest and borrowing costs associated with the Wilson and Kennedy Middle School projects. The permanent debt for these projects will be issued as general obligation bonds when receipt of School Building Assistance aid becomes available. The Commonwealth of Massachusetts will ultimately reimburse the Town of Natick at the rate of 59% of debt costs. The Wilson and Kennedy Middle School projects were authorized in a Debt Exclusion Override.