

NEW DATES • NEW INFORMATION • PLEASE READ THOROUGHLY

Capital Budget Committee, Town of Sherborn, Massachusetts Capital Request Guidance for Fiscal Year 2025

Every capital request voted on at the Annual Town Meeting must first be submitted to the Capital Budget Committee (CBC). This letter will guide you in preparing the background information, analysis, and documentation necessary for CBC to fully evaluate your capital request. This letter will also provide the schedule for you to submit your detailed proposal of capital projects and plan for future expenditures.

Please note that the schedule has changed from years past because of an amendment to the Town's General By-Laws passed at the 2023 Annual Town Meeting. The amendment was made to facilitate the CBC's consideration of any future capital expenditures prior to any review conducted by either the Advisory or Select Boards. Your effort to provide all information in a concise and timely manner will streamline the process for all.

SUBMISSION DEADLINE

No later than December 1, 2023, please electronically submit the following information to capitalbudget@sherbornma.org :

- Completed Capital Budget Request and 6-year Forecast Form
- For any capital requests over \$25,000, either: (i) three written bids; (ii) a quote from the State Bid List; or (iii) one quote from an existing approved supplier
- Any annual cost savings, proceeds from sale of old equipment, and potential benefit of enhanced services or potential for incremental revenue
- Prioritized list of requests noted on form

MEETING SCHEDULE

December 5, 2023 – January 16, 2024:

- All capital budget makers will have a meeting with CBC to review requests
- Please make sure that all required information has been submitted before meeting
- CBC will forward votes on recommendations to requesting contact and to Advisory

Town Department Presentation Schedule for 2023-24 – Meetings are Tuesdays at 7:30 pm

<u>December 5, 2023:</u>	CBC meeting with <i>Fire Dept.</i> and <i>Police Dept.</i>
<u>December 12, 2023:</u>	CBC meeting with <i>DPW</i> and <i>Town Buildings</i>
<u>January 9, 2024:</u>	CBC meeting with <i>Local School</i> and <i>Regional Schools</i>
<u>January 16, 2024:</u>	CBC meeting with <i>all others</i> making capital requests

GENERAL INFORMATION (continued on page 2)

WHAT QUALIFIES AS A CAPITAL REQUEST?

A capital improvement or project is a physical betterment or item of equipment having a useful life of at least five years, and a cost of \$25,000 or more.

ADDITIONAL GUIDANCE ON DOCUMENTATION AND ANALYSIS

Members of the CBC are happy to provide suggestions as to what will be most helpful in assembling your analysis. Our goal is to get to the right answer for the Town in the most efficient manner for everyone involved.

ANALYSIS

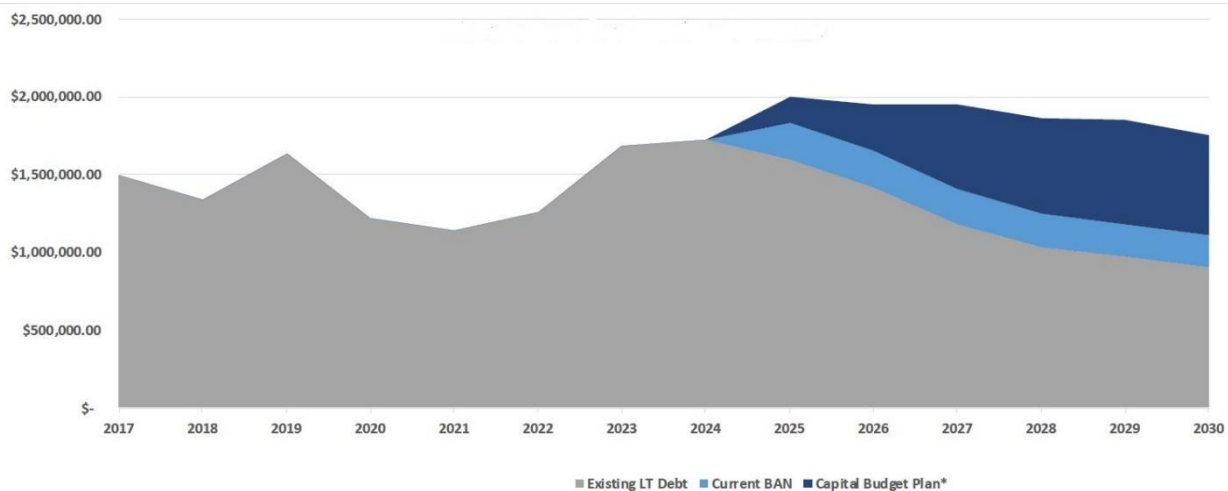
- Clearly describe your project in reasonable detail
- State if project replaces an aged item, addresses safety, meets regulatory mandate, reduces future costs, or enhances services cost effectively
- Indicate what alternative approaches to meet your need have been considered, such as equipment sharing across departments, and why they were not acceptable
- Demonstrate that alternative funding sources have been explored

DOCUMENTATION

- Use quantitative data to support your request
- Very important to obtain *before* meeting with the CBC three quotes or one quote from vendor either on State Bid List or from an approved vendor
- Indicate how your request aligns with existing engineering study if applicable
- Project cash flow (timing and size of each outlay) of your request, if possible

DEBT SERVICE

The Town of Sherborn is challenged not only by rising interest rates and inflation, but also by concern over increasing debt service. As a result, we request that departments and committees be clear with the level of urgency and priority for all capital requests. Below is a graph displaying the Town's historical and projected debt service.



* Capital Budget Plan figures likely are low-side estimates as they include Roads only through FY27, School capital items only through FY24, and do not include future DPW equipment purchases.

Please reach out to the CBC or one of its members with any questions.

**Thank you,
CBC Members**

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