

Town of Natick

FY 2023 – 2027 Capital Improvement Program

January Update - 2022

FY 2023 - 2027

Capital Improvement Program Update

Process:

- **Meet with Department Heads to review and update requests**
 - Examine need
 - Update estimates
- **Prepared and distributed FY2023 – 2027 CIP**
 - High level overview of next 5 years
 - Searchable
- **Currently**
 - Drill down – FY2023 requests
 - Evaluate timing of projects
 - Determine capacity to complete projects
 - Review funding opportunities

FY 2023 - 2027

Capital Improvement Program Update

Opportunities

- **Funding**
 - Grants
 - Prior capital project closeout
 - Borrowing
 - ARPA (other federal and state relief funds)
 - Creative thinking

Challenges

- **Resources**
 - Capital Stabilization Fund
 - Staff transition and turnover

FY 2023 Requests by the Numbers

Capital Stabilization	\$2,470,785
Tax Levy Borrowing	\$8,522,000
Total	\$10,992,785

W/S Retained Earnings	\$415,000
W/S Borrowing	\$4,985,000
I&I Stabilization	\$150,000
Total	\$5,550,000

Golf Retained Earnings	\$69,500
Golf Borrowing	0
Total	\$69,500

