

# *Town of Natick*

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FY 2023 – 2027

Capital Improvement Program

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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
<b>Total</b>	<b>\$10,992,785</b>

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

Golf Retained Earnings	\$69,500
Golf Borrowing	0
<b>Total</b>	<b>\$69,500</b>

