



**Select Board & Finance Committee
Joint Meeting on Capital Planning**

August 9, 2022

Resources:

- Updated Financial Policies (2021): [link](#)
- 5-Year Capital Improvement Plan (FY23-27): [link](#)
- Capital Planning (Design/Engineering) Studies (2021-2022): [link](#)
- Evaluating Financial Condition (2022): [link](#)
- Glossary of Financial Terms: [link](#)
- ARPA Steering Summary (June 30, 2022): [link](#)

Topics:

1. Summary of Recent Studies (Design/Engineering Engagements)

- a. **Sidewalk Prioritization Plan** (Consultant: Stantec)
 - i. Grant Funding to-date: \$400,000 from Complete Streets Tier III (MassDOT)
 - ii. State-funded project (MassDOT): Rt. 16/126 (August 2022)
- b. **Water Modernization Plan** (Consultant: Stantec)
 - i. Grant Funding to-date: \$575,000 from State ARPA for SCADA upgrades
- c. **DPW Facility Feasibility Study** (Consultant: Weston & Sampson)
- d. **Dam Inspections / Alternatives Analysis** (Consultants: Lenard; PARE Corp.)
 - i. Factory Pond - Reconstruction: \$1 million from Acts of 2018; \$187,000 from ARPA
 - ii. Houghton Pond – Reconstruction vs. Removal: further 3rd party analysis required
 - iii. Lake Winthrop – PARE Corp. still in need of State info for jurisdictional question
- e. **9 Green Street Municipal Parking Lot Project** (Consultant: PARE Corp.)
 - i. Grant funding to-date: \$194,200 from Shared Streets (MassDOT)

2. Ongoing Studies or Preparation (Design/Engineering Engagements)

- a. **Holliston High School** – Statement of Interest (SOI) to MSBA
 - i. If selected, MSBA requires a ballot question to initiate Feasibility; Feasibility leads to a recommended project, leading to another ballot question on support for project based on MSBA funding model
 - ii. Alternatively, does Town want to initiate preliminary study to determine likely outcome? If so, SB & FC working with SC on a potential next step
- b. **Goodwill Park Redesign** (\$100,000 earmark from State) – Chemini Arch. presents to Parks Commission in September; potential CPC request from Parks
- c. **Wastewater Treatment Plant – Feasibility Study** (\$150,000 from ARPA) – Lombardo Associates progressing; potential funding sources include user base, Economic Development grants, etc.

3. Financial Modeling

- a. Use of Cash for General Fund (CapEx, Free Cash) and Water Enterprise Fund (RE, Infra. Fee, Meter Fee); Revolving Funds (Pinecrest, Parks & Rec.)
- b. Use of Grants (Complete Streets \$400k; Green Street \$194k; Factory Pond Dam \$1m; Streetlights, etc.)
- c. Use of Borrowing
 - i. Non-Exempt (within the Tax Levy, balanced within Prop. 2 ½)
 - ii. Exempt (outside of Tax Levy, above Prop. 2 ½ for the life of the Bond)