City of Springfield, Massachusetts

Fiscal Years 2013-2017 Capital Improvement Plan

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INTRODUCTION

March 30, 2012

Mayor Domenic Sarno and Members of the City Council:

As the City's Chief Administrative and Financial Officer, I am pleased to present the City's five year Capital Improvement Plan for Fiscal Years 2013-2017. As dictated by Chapter 468 of the Acts of 2008, the CAFO is required to submit a five year capital plan to the Mayor and City Council no later than March 30th of each fiscal year. This document will be updated annually and will continue to be an evolving look at the City of Springfield's capital needs.

This plan provides a detailed view of the capital needs within the City of Springfield. The total amount for the capital plan is $413.3 million for Fiscal Years 2013-2017. One of the City's top priorities with this plan is to address facilities affected by the June 1st tornado and projects that have been deferred due to lack of funding. These projects include City and School facilities projects, vehicle replacements, and infrastructure improvement. The Capital Improvement Plan also offers capital policy decisions to be implemented in the future.

The City's projected Fiscal Year 2013 capital budget is still to be determined and will be evaluated based on the coming year's overall budgetary needs. This document should be viewed as a planning tool for the City's leadership and will be subject to change based upon the availability of funds.

I look forward to your feedback and to working with the City Departments on these important projects.

Sincerely,

Lee C. Erdmann
Chief Administrative and Financial Officer

CAPITAL PLAN OVERVIEW

The City of Springfield's $413.3 million five-year Capital Improvement Plan is an investment program for the City's future. This plan was created with the underlying themes of upgrading and modernizing the City's aging infrastructure and facilities, expanding the City's economic base, and helping improve the City's diverse and important neighborhoods. The Capital Plan is the City's investment roadmap for the next five years and should be strategically implemented to address the Mayor's five essential priorities for sustaining a vibrant community; public safety, education, economic vitality, healthy neighborhoods, and fiscal and operational excellence. All of these efforts are directed toward achieving the City's mission: To provide a high quality of life fore residents, visitors and businesses through the provision of public safety, education, economic development, parks, recreation, health and human services.

The CIP documents detail major spending for equipment and construction projects over the next five years, providing policymakers the opportunity to finance projects, coordinate City needs, and plan for future risks and needs. A capital project, according to the financial ordinances section 4.44.050 (A) of the City of Springfield, is *"…a facility, object or asset costing more than $25,000 with an estimated useful life of ten years or more."* Projects and assets that do not meet both of these requirements shall be considered operating expenses and shall be included in the operating budget."

Annually, the City develops and presents a capital improvement ***plan***. Projects in the capital plan are based on a quantitative analysis of project need and merit. The capital ***budget*** represents the funding for the first year of that plan each year. Projects in the annual budget represent the City's most immediate investment priorities and are the projects with the highest return on investment for the taxpayers of Springfield.

The Finance Department oversees the financial aspects of each capital project, maintains a record of the expenses for each project and reports the information in periodic financial reports. The City's Capital Asset Construction Department is responsible for the management oversight of most maintenance, construction, major renovation, and repair projects of existing City assets. The Planning and Economic Development Department manages new development or redevelopment projects. The City's Facilities Management Department also plays an integral role in capital projects by providing routine maintenance, repair and renovations to the City's facilities. Lastly, the Department of Public Works is responsible for the repair and maintenance of the City's roadways and sidewalks - a key piece to the City's infrastructure.

In order to understand specific projects within the plan it is important to understand the context of the City's capital improvement review process. In prior years, the City did not have a system in place to capture all capital project requests and needs from each department or a process for evaluating requested projects for approval. There was also no rating or prioritization system in place to evaluate all requests and make decisions based on a set of criteria. As a result the City may not have been aware of the true capital need or deferred maintenance of the City's assets.

In FY09 the City produced its first comprehensive Capital Improvement Plan. City Departments were asked for a comprehensive list of capital needs, those needs were organized in a database managed by the Finance Department and a panel of City departments evaluated the submissions based upon a set of criteria. The major benefit of the capital process is to evaluate all department requests and analyze projects based on the benefit to the City rather than funding projects on an ad-hoc basis. The projects funded during the first year of implementing this process included large equipment and vehicle purchases, park projects, road and sidewalk projects, and ensured locations within the City are compliant with the Americans with Disabilities Act. In fiscal year 2010 the City took advantage of the Qualified School Construction Bonds (QSCB) program which was part of the Federal Government's economic recovery program. QSCB's allows local educational agencies or school systems to issue taxable bonds and use 100 percent of the proceeds for specified purposes which include renovations or construction of a school building. Through this method the investor receives 100 percent of the tax credit associated with this issuance. The City of Springfield issued over $15 million in order to fund the Forest Park Middle School renovation project as well as the renovation of two parochial schools for City use. In FY2011 and FY2012, the City did not have the capacity to go out to bond but rather used its Pay-As-You-Go Capital to fund emergency related projects as well as the City's higher priority projects.

Since the scope of the capital plan is limited to affordability, the City continues to have a significant capital need. Over the years many projects on buildings and roads were deferred due to budgetary issues. While financial shortcomings will always be an issue within City government, the CIP allows the City to better plan for when projects need to be completed or when replacement equipment needs to be purchased. The following are ideas and policy decisions that can be used to help the City fund some of the CIP:

- Increased use of grants –There continues to be an interest in seeking grants for projects such as park rehabilitation, fire engine replacements, repair of dams, the rehabilitation of roads, and energy efficiency projects (such as the ESCO project). Gaining access to grant funds will require the City to maximize the use of its grants management capabilities.
- Strategic use of pay-as-you-go capital funds – The pay-as-you-go capital account was established in the financial ordinances in order to fund smaller capital projects through the annual operating budget. The City must fund those projects that move the City's strategic goals forward. Review use of bond funds – On an annual basis the City conducts a Debt Affordability Analysis to monitor factors that rating agencies and other stakeholders use to evaluate the amount of debt the City has and its ability to afford new debt. This will help City leaders make financially sound decisions in issuing new debt since debt service is a legal requirement that must be paid before all other City expenses.
- Complete more master plans for potential building projects – By funding property condition assessments for school buildings, the City can be strategic in the way which projects need to be funded. Because of this, funds would not be put toward a school for a normal renovation or repair when the entire building should be renovated or even replaced.

- Enter in to a lease program for vehicles and computer equipment – Develop a program that cost effectively allows the City to update vehicle and computer equipment on a scheduled basis.
- Use reserves or other one-time funds for certain one-time capital projects.
- Increase the amount of pay-as-you-go capital – Determine how much can be afforded through the operating budget for pay go projects in order to fund small projects and routine maintenance on City assets
- Increase the frequency of asset inventory – By regularly taking inventory of City assets, the need for certain pieces of small equipment for replacement can be determined. It also ensures that departments are properly storing and maintaining the important tools that are integral for their operations.
- Use of unexpended capital funds – Starting in Fiscal Year 2009, the Finance Department began compiling a list of projects funded by bond proceeds since 1980 in an effort to find if there were proceeds that were unexpended. Due to this exercise, the City was able to certify the existence of unexpended funds and the Finance Control Board voted to use those funds for other projects while following bond proceed laws. The City continues to monitor bonded projects, and is also vigilant in capturing the funds from projects that used non-borrowed funds. In Fiscal Year 2012, $3 million dollars was identified in unexpended bond proceeds which will be used for other projects.

Projects that are included in the CIP are not guaranteed for funding as the Plan is a reflection of the need within the City.

CAPITAL IMPROVEMENT PROCESS

Departments submit capital requests to the Finance Department electronically along with necessary supporting documentation (See Appendix A for a summary of requested projects). Requests are captured in a database maintained by the Finance Department and are reviewed by the Capital Improvement Committee. This process is required by City ordinance and is consistent with best practices regarding capital investment.

Database Requirements **-** All capital requests are submitted in electronic format and include the following information:

- Project Category
- Project Type
- Priority placed by Requesting Department
- Estimated Project Cost
- Proposed Funding Sources
- Project Description
- Project Urgency
- Project Benefits
- Fiscal Impact
- Legal Obligations
- Public Service Impact
- Description of the Project's Prior Phases Completed

Categories - Capital projects are categorized into one of seven categories:

- Building – This includes acquisition, replacement, renovation, and addition to, construction or long-term lease of a building or a major component thereof.
- Infrastructure – This category includes roadwork, sidewalks, traffic signals, drainage systems and other improvements of a lasting nature that are not building structures.
- Equipment (Vehicular) – This includes equipment capable of self-propulsion from one location to another.
- Equipment (Other) – This includes all other equipment that meets the definition of a capital project item but is not capable of self-propulsion.
- Land/Parks/Fields - This category includes the acquisition, replacement, renovation, addition to, construction or long-term lease of parks and playing fields. If the acquisition of land is associated with the acquisition of a building or an infrastructure project, the project would be categorized in those respective categories.
- Technology – This category includes all purchases that meet the definition of a capital item in the area of technology such as computers, digital copiers, printers, telephone systems and software programs.
- Salary – This category includes salary for staff associated with a specific project and helps to determine what, if any, operating costs are included in the project plan.

Types **-** Each project is further classified into one of five different types of projects:

- New – The purchase, acquisition or construction of new capital, as distinct from the purchase of new capital items to replace existing capital.

- Reconstruction/Replacement – The substantial reconstruction or replacement of a capital asset, such as a street, building or a piece of capital equipment. This may entail the demolition of an existing asset or the abandonment of an asset and the construction or acquisition of a new asset to replace it.
- Demolition – This includes commercial and residential building demolition.
- Major Repair/Renovation – Large-scale renovations and repairs to capital assets, such as building system replacements, equipment overhauls and other items intended to extend the useful life of an existing capital asset.
- Repair – Smaller scale capital repairs that extend the useful life of a capital asset.

Capital Improvement Committee **-** The Capital Improvement Committee is responsible for identifying and prioritizing the City's needs and coordinating them with the operating budget. The Committee is comprised of the Chief Administrative and Finance Officer, the Director of Finance, the Director of Public Works, the Director of Parks, Buildings and Recreation, the Director of the City's Capital Asset Construction Department and the Director of Economic Development and Planning for the City and a representative of the City Council. Any member who has an interest in any item before the committee must recuse him or herself from deliberations on that item. For the FY12 planning process the Committee members included:

- CAFO – Lee C. Erdmann
- Finance Director – TJ Plante
- Public Works Director – Al Chwalek
- PBRM Director – Patrick Sullivan
- Capital Asset Construction Director – Rita Coppola
- Planning and Economic Development Director – Kevin Kennedy
- City Council Representative – Timothy Rooke

The Capital Improvement Committee reviews each submission. After appropriate review and consideration, the committee establishes project priorities given quantitative measures of need and justification as established by the rating department and reviewed by the committee.

Criteria **-** Each project is ranked on six criteria:

- Overall fiscal impact - Will the project bring in additional revenue or will it cost additional money to operate? Are their funding sources other than the general fund for this project?
- Legal obligations – Does the project improve compliance with federal law, state law, or local ordinance?
- Impacts on service to the public - Will residents receive better service if the project is conducted? Will it address a public health, safety, accreditation or maintenance need?
- Urgency of maintenance needs - Is the asset currently broken and in need of immediate replacement?
- Prior phases - If the project is a multiyear project, have prior phases been previously conducted?

- Department priority – What priority does the department place on the projects based on the departmental mission, goals and objectives.

Each criterion above receives a different weight as seen in Appendix B. Each project is assigned to one of four priority levels based on the overall weighted score.

The capital plan is intended to be a fluid document that will be subject to change each year as priorities change and additional information becomes available. All final requests approved by the Capital Improvement Committee will be submitted for final review and approval to the Mayor and the City Council.

REVIEW: FY12 CAPITAL BUDGET

During FY12, no new debt was issued, however existing debt has been used to complete projects along with Pay-As-You-Go capital funds, appropriated in the operating budget, were used to complete some priority need.

The Department of Public Works (DPW) continues to make investments in the City's trash collection more efficient. In FY12, the City invested in a 5 year lease for 4 Semi-Automated trash trucks to maintain an updated fleet of trash vehicles.

DPW has also been involved with repairing the City's roads and sidewalks affected by the June 1st tornado, October 29th snowstorm and summer microburst. Uprooted trees in several areas including the South End, East Forest Park and Indian Orchard neighborhoods caused heavy damage to sidewalks, curbing and roads.

In conjunction with Western Mass Electric Company, DPW is also working on improving the City's North End neighborhood by installing energy efficient decorative street lights to improve visibility, save costs and increase the neighborhood's curb appeal. This initiative includes the removal of existing light poles and the installation of decorative street lighting at various locations on Main Street and Plainfield Street.

DPW is also working with the Department of Capital Asset Construction (DCAC) on specific emergency road projects in the areas of Tiffany and Dickinson Streets where a wash out has occurred. This project will study the area, model potential drainage options, study the success of those options and prepare recommendations for a more permanent solution to the drainage issue.

DCAC has been working on other capital projects including stabilizing the handicap entrance to the Central Library. Temporary staging was erected and at the same time a study is being prepared to redesign and rebuild the State Street ramp. This project will ensure that the ramp does not collapse. In addition, DCAC will be conducting property condition assessments of 5 under performing schools to understand the future capital need of these facilities from the roof to the basement.

DCAC is also working with the School Dept to build and furnish a dental clinic in the new Putnam High School. These funds help pay for necessary medical and dental equipment specific to the needs of a teaching dental clinic.

The Park Department's collaboration and effort led to a new astro turf slated for Central High School. The Cal Ripken Sr Foundation has chosen Springfield for its latest youth development park project based on a demonstrated need, extraordinary vision and support of Mayor Sarno and the Springfield Department of Parks and Recreation. The Ripken Foundation has secured approximately 70% of the funds required and will be campaigning over the next few months to secure the remaining funds necessary to complete the project. The City and School Department have committed $200,000 to support this initiative.

The City's Information Technology Department (IT) along with DCAC is completing a project to replace the IT cooling system destroyed by the June 1st tornado. This cooling system is essential to keep an optimum temperature for the City's technological infrastructure.

The City has minimal remaining Pay-As-You-Go capital funds that will be used to complete capital planning work later this fiscal year and into next year based on priority need.

Department	FY12 Projects	Amount	Source	Status
ALL	VRC - Vehicle Replacements	575,000	Pay-Go	Completed
ALL	VRC - Vehicle Replacements	425,000	Pay-Go	In Progress
DCAC	Dickinson Street Washout	450,000	Pay-Go	In Progress
DCAC	ECOS Center Construction Document Phase	90,000	Pay-Go	Completed
DCAC	ECOS Center Construction Document Phase - Redi Check	4,995	Pay-Go	Completed
DCAC	Putnam Dental Equipment	119,034	Pay-Go	Completed
DPW	IO Sidewalk Damage from Microburst and Tornado	100,000	Pay-Go	In Progress
DPW	NorthEnd Decorative Lights - WMECO	129,442	Pay-Go	In Progress
IT	IT Cooling System Replacement	161,930	Pay-Go	In Progress
PRK	Astro Turf	105,000	Pay-Go	Approved
DCAC	Senior Center - Construction Document Phase	276,180	Pay-Go	Approved
Community Development	Skywalk	10,000	Pay-Go	Approved
Police	New wire feeder from temp generator to building	24,280	Pay-Go	Completed
Police	Site work for add'l amps at PD and Fire Code Upgrades	<500,000	Pay-Go	Requested
Police	New Electrical Panel & Generator	450,000	Capital Fund 3266	In Progress
DPW	4 Trash Trucks	750,000	Enterprise Fund	Requested

PROPOSED FY13 CAPITAL BUDGET

In February of 2012, the Capital Improvement Committee convened its first planning meeting to evaluate project submissions and validate the scores given to projects by departments. Based on this meeting a list of priority projects was developed that will be again reviewed by the Committee once funding is available to address some of the need. Below is a list of the "Priority A" projects or those projects with the highest scores based on the Committee's evaluation. Options for funding these priorities will include:

- Use of FY12 Pay-As-You-Go Capital funds
- Use of FY13 Pay-As-You-Go Capital funds
- Use of Unexpended Bond Proceeds
- FY13 bond issuance / Bond Anticipation Notes Issuance
- Grants funds

At the present time, the City is not expecting to issue additional debt for FY12 based on the debt affordability analysis conducted in December of 2011 and included in Appendix D of this document. However, the City will aggressively pursue other sources and continues to examine the feasibility of selling Bond Anticipation Notes (BANs) or internally financing critical projects for the next year or two until the City is in a better position to sell bonds.

Department	Project Summary	Partial/Non Funded	Total Rating	Total Cost FY13-FY17	2012 Funded	2013	2014	2015	2016	2017
DCAC	ELIAS BROOKINGS - SCHOOL REBUILD		84	27,385,000	613,831	27,385,000	-	-	-	-
DCAC	DRYDEN - REPAIRS AND REBUILDING		84	14,500,000	-	14,500,000	-	-	-	-
DCAC	PUTNAM VOC - SOIL CONTAMINATION&DENTAL CLINIC	P	81	1,400,000	120,000	1,400,000	-	-	-	-
DCAC	SKYWALK		80	-	10,000	-	-	-	-	-
DCAC	SECC - EARMARK		79	18,750,000	-	18,750,000	-	-	-	-
FACILITIES	CITY HALL - BOILER PLANT		77	2,000,000	-	750,000	625,000	625,000	-	-
ECO DEV	COURT SQUARE REDEVELOPMENT -SHEAN BLOCK AQUISITION		76	4,300,000	420,000	4,300,000	-	-	-	-
DCAC	FOREST PARK - PORTER LAKE SKATEHOUSE RENOVATIONS (ECOS)		76	2,547,923	95,000	2,547,923	-	-	-	-
DISPATCH	Back-up 911 Center Upgrade		76	150,000	-	150,000	-	-	-	-
DCAC	SCHOOL PROPERTY CONDITION ASSESSMENTS	P	75	225,000	-	75,000	75,000	75,000	-	-
DCAC	POLICE STATION - ELECTRICAL UPGRADES PHASE III		75	450,000	474,280	450,000	-		-	-
LIBRARY	CENTRAL LIBRARY - ADA Handicap Ramp	F	75	-	400,000	-	-	-	-	-
DCAC	BUSINESS CONTINUITY PLAN - PHASE 1- DPW GEN UPGRAD		74	1,500,000	-	1,500,000	-	-	-	-
ECO DEV	DEMOLITION OF ABANDONED RESIDENTIAL BUILDINGS	P	74	4,350,000	-	1,000,000	1,000,000	1,000,000	750,000	600,000
DPW	ROAD RESURFACING AND SIDEWALK CONSTRUCTION		74	13,000,000	-	7,000,000	3,000,000	3,000,000	-	-
FACILITIES	SCHOOLS - SAFETYCAMERAS	P	73	2,828,391	1,296,609	2,828,391	-	-	-	-
DCAC	SENIOR CENTER	P	73	14,356,000	348,430	356,000	-	14,000,000	-	-
DISPATCH	CITYWIDE NARROWBANDING REQUIREMENT		73	175,000	-	175,000	-	-	-	-
DPW	BONDI'S ISLAND LANDFILL CLOSURE		73	5,000,000	-	-	-	5,000,000	-	-
DPW	NORTH END LIGHTING		72	-	100,000	-	-	-	-	-
FACILITIES	PURCHASE MT CARMEL BUILDING		71	10,000,000	-	10,000,000	-	-	-	-
FACILITIES	ESCO PHASE 2		71	15,000,000	-	15,000,000	-	-	-	-
DCAC	CITY DAMS		70	3,000,000	-	1,000,000	1,000,000	1,000,000	-	-
DPW	INDIAN ORCHARD MILLS SIGNAL PROJECT		70	900,000	-	900,000	-	-	-	-
DPW	City-wide Vehicles Replacement Project - Non-Public Safety	P	70	1,280,647	425,000	1,280,647	-	-	-	-
	Total Priority A			**143,097,961**	**4,303,150**	**111,347,961**	**5,700,000**	**24,700,000**	**750,000**	**600,000**

As stated earlier, the following Priority A projects combined with Priority B-D projects make the capital improvement ***plan***. Projects in the capital plan are based on a quantitative analysis of project need and merit. The capital ***budget*** represents the funding for the first year of that plan each year. Projects in the annual budget represent the City's most immediate investment priorities and are the projects with the highest return on investment for the taxpayers of Springfield.

A brief description of each project is included below.

Department	Project Summary	Project Description
DCAC	ELIAS BROOKINGS - SCHOOL REBUILD	DUE TO TORNADO DAMAGE, BROOKINGS ELEMENTARY SCHOOL HAS BEEN CLOSED. THIS PROJECT WILL REPLACE THE CURRENT SCHOOL WITH A NEW FACILITY ACROSS THE STREET FROM ITS CURRENT LOCATION.
DCAC	DRYDEN - REPAIRS AND REBUILDING	DUE TO THE TORNADO, THE NORTH WING OF DRYDEN SCHOOL HAS BEEN DEMOLISHED. THIS WING CONTAINED 6 CLASSROOMS. THIS WING WILL BE REBUILT AND THE REMAINDER OF THE SCHOOL WILL BE REPAIRED WITH REQUIRED CODE UPGRADES AND ADA UPGRADES
DCAC	PUTNAM VOC - SOIL CONTAMINATION&DENTAL CLINIC	THE OIL CONTAMINATED SOIL IS PRESENT BETWEEN A DEPTH OF 15 TO 22 FEET IN THE AREAS OF THE EXISTING BOILER ROOM IN 'B' BUILDING. BASED UPON THE LATERAL LIMITS DETERMINED FROM THE EXISTING BORINGS, THE AMOUNT OF CONTAMINATED SOIL TO BE REMOVED IS APPROXIMATELY 6,000 CUBIC YARDS. THE ADDITIONAL $500,000 IN FY 11 AND $400,000 IN FY 12 IS FOR THE DENTAL CLINIC. THIS CLINIC IS BEING BUILT ALONG WITH THE NEW SCHOOL BUT IS NOT ELIGIBLE FOR REIMBURSEMENT BY THE MSBA. A GRANT FROM BAYSTATE HEALTH SYSTEMS TO THE CITY IS SLATED TO PAY FOR THIS CLINIC.
DCAC	SKYWALK	ADA REQUIRES AN OPERABLE SKYWALK CONNECTING THE RIVERFRONT TO THE BASKETBALL HALL OF FAME. CURRENTLY THE STRUCTURE ALLOWS WATER TO ENTER WHICH RUSTED THE DOORS SHUT AND THE MECHANICS HAVEN'T WORKED FOR A FEW YEARS. THE PROJECT INCLUDES PRYING THE DOORS OPEN, GETTING THE ELEVATOR TO OPERATE AND ADJUSTING THE STRUCTURE TO HANDLE WATER PENETRATION.
DCAC	SECC - EARMARK	THE SOUTH END COMMUNITY CENTER WAS DESTROYED BY THE JUNE 1ST TORNADO. THIS PROJECT INCLUDES THE REPAIR OR REBUILD OF THE CENTER AT ITS CURRENT OR ANOTHER LOCATION.

Department	Project Summary	Project Description
FACILITIES	CITY HALL - BOILER PLANT	$750K WILL USED TO REPAIR THE ROOF IN THE FIRST YEAR, WITH THE REMAINDER OF THE REPAIR AND REPLACEMENT OF THE BOILER SYSTEM WILL TAKE PLACE AFTERWARD
ECO DEV	COURT SQUARE REDEVELOPMENT -SHEAN BLOCK AQUISITION	THE COURT SQUARE REDEVELOPMENT PROJECT ENCOMPASSES THE REDEVELOPMENT OF 13-31 ELM STREET AND 3-7 ELM STREET. IN JULY, 2011, THE SPRINGFIELD REDEVELOPMENT AUTHORITY NAMED OPAL REAL ESTATE GROUP - A DIVISION OF PETER PAN BUS LINES - AS PREFERRED DEVELOPER. OPAL PLANS TO REDEVELOP THE BUILDING INTO A MIX OF RETAIL, OFFICE, AND RESIDENTIAL. THIS BUDGET ITEM IS TO FUND THE SPRINGFIELD REDEVELOPMENT AUTHORITY TO AQUIRE, RELOCATE, AND PARTIALLY DEMOLISH 1208 MAIN STREET - THE SHEAN BLOCK - FOR THE PURPOSES OF BUILDING A PARKING FACILITY TO SUPPORT THE REDEVELOPMENT.
DCAC	FOREST PARK - PORTER LAKE SKATEHOUSE RENOVATIONS (ECOS)	EXPAND BUILDING'S CURRENT USE AS FACILITY FOR ECOS SCHOOL PROGRAM TO INCLUDE FACILITY RENTAL OPPORTUNITIES. NEW ADDITION AND RENOVATIONS TO INCLUDE NEW MECHANICAL SYSTEMS, UTILITY SERVICES, FINISHES. SITE WORK AND LANDSCAPING TO INCLUDE HANDICAP ACCESSIBLE WALKWAY FROM BUILDING TO PORTER LAKE.
DISPATCH	Back-up 911 Center Upgrade	THIS PROJECT INCLUDES UPDATING THE SECONDARY DISPATCH CENTER TO HOUSE NEW INFRASTRUCTURE FOR ADDITIONAL DISPATCHERS IN CASE THE SECONDARY IS EVER UESD AS A PRIMARY. THE STATE IS PROVIDING ALL ADDITIONAL EQUIPMENT FOR THIS PROJECT.
DCAC	SCHOOL PROPERTY CONDITION ASSESSMENTS	ASSESMENTS OF FIVE SCHOOL PROPERTIES
DCAC	POLICE STATION - ELECTRICAL UPGRADES PHASE III	REPLACE EXISTING GENERATOR WITH A LARGER LOAD CAPACITY GENERATOR. CORRECT CURRENT CODE ISSUES.
DCAC	BUSINESS CONTINUITY PLAN - PHASE 1- DPW GEN UPGRAD	THE CITY HAS A RECOVERY PLAN FOR THE MUNIS FINANCE SYSTEM. WE DO NOT HAVE A PLAN TO RECOVER THE REST OF OUR SERVICES. THESE FUNDS WILL CREAT A REAL TIME DATA BACKUP TO AN ALTERNATIVE CITY LOCATION AND TO PROCURE HARDWARE AND SOFTWARE TO RECOVER EMAIL AND THE ACTIVE DIRECTORY.
ECO DEV	DEMOLITION OF ABANDONED RESIDENTIAL BUILDINGS	THE CITY WILL HAVE THE NECESSARY FUNDS TO DEMOLISH ABANDONED/BLIGHTED AND HAZARDOUS BUILDINGS THROUGHOUT THE CITY, THAT ARE BOTH PUBLICLY AND PRIVATELY OWNED. SOME OF THE BUILDINGS ARE CITY OWNED. HOWEVER THE VAST MAJORITY ARE PRIVATELY OWNED AND THE CITY HAS TAKEN ALL POSSIBLE STEPS TO COMPELL THE OWNER(S) TO REPAIR AND/OR DEMOLISH AND THE OWNERS HAVE FAILED TO COMPLY. THE CITY HAS OBTAINED COURT ORDERS TO DEMOLISH A COUPLE OF THE STRUCTURES BUT WITH MOST OF THEM WE ARE WAITING UNTIL FUNDING IS AVAILABLE TO TAKE THE FINAL STEP IN OBTAINING THE COURT ORDER FOR THE CITY TO DEMOLISH. (PLEASE SEE ATTACHED PHOTOS AND COST ESTIMATES FOR EACH)

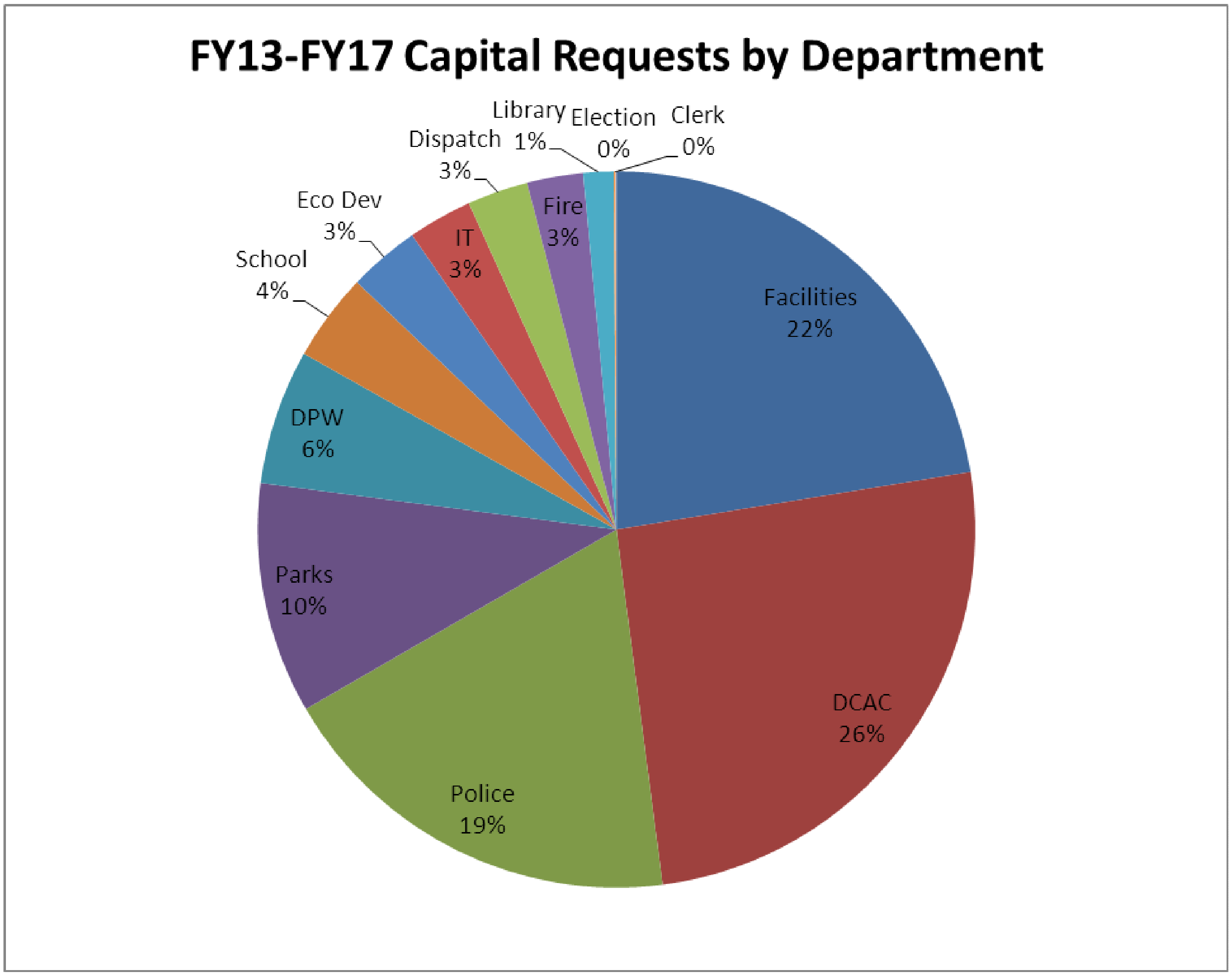
Department	Project Summary	Project Description
DPW	ROAD RESURFACING AND SIDEWALK CONSTRUCTION	ARTERIAL, RESIDENTIAL AND PRIVATE WAY RESURFACING AND REPLACEMENT
FACILITIES	SCHOOLS - SAFETYCAMERAS	SAFETY CAMERAS FOR NUMEROUS SCHOOLS
DCAC	SENIOR CENTER	THIS PROJECT INCLUDES THE DESIGN AND REBUILD OF A NEW SENIOR CENTER IN THE BLUNT PARK VACINITY
DISPATCH	CITYWIDE NARROWBANDING REQUIREMENT	PROJECTION OF REQUIRED EQUIPMENT REPLACEMENT AND REPROGRAMMING BASED ON VOLUME OF UNITS FROM RADIO REPAIR FOR DISPATCH, FIRE, PD AND DPW HAND RADIOS AND TOWER TRANSMISSION
DPW	BONDI'S ISLAND LANDFILL CLOSURE	
DPW	NORTH END LIGHTING	THIS PROJECT INCLUDES UPDATING THE LIGHTING IN THE NORTH END NEIGHBORHOOD
FACILITIES	PURCHASE MT CARMEL BUILDING	THIS PROJECT INCLUDE PURCHASING THE OLD MT CARMEL SCHOOL WHICH IS MORE COST EFFECTIVE THAN LEASING
FACILITIES	ESCO PHASE 2	PART 2 OF THE TWO PHASE ESCO PROJECT. THIS WILL BE SPENT TO UPGRADE CITY FACILITIES.
DCAC	CITY DAMS	THIS PROJECT INCLUDES PHASE I ANALYSIS AND REPORTS FOR ALL CITY OWNED DAMS AS WELL AS PHASE II ENGINEERING EVALUATIONS, PERMITTING, DESIGN AND REHABILITATION. INVENTORY IS AS FOLLOWS; LOWER VAN HORN RESERVOIR DAM, UPPER VAN HORN RESERVOIR DAM, MILL POND DAM, WATERSHOPS POND DAM, BRECKWOOD POND DAM, PORTER LAKE DAM AND FOUNTAIN LAKE DAM.
DPW	INDIAN ORCHARD MILLS SIGNAL PROJECT	THIS PROJECT INCLUDES UPDATING THE INTERSECTION AT THE INDIAN ORCHARD MILLS TO INCLUDE NEW SIGNALS
DPW	City-wide Vehicles Replacement Project - Non-Public Safety	THE CITY HAS A CITYWIDE VEHICLE REPLACEMENT PLAN TO ALL VEHICLES EXCLUDING POLICE AND FIRE WHICH ARE RESPONSIBLE FOR THEIR OWN FLLET.

Based on funds available through a future decision to bond, issue BANs or utilize Pay-Go Capital funds or grants, projects will be selected from this list to be completed.

FY13 THROUGH FY17 CAPITAL IMPROVEMENT PLAN

The City currently has a $413.3 million capital liability from FY13 through FY17. This can be seen as a direct result of years of deferred maintenance to facilities, infrastructure, and equipment.

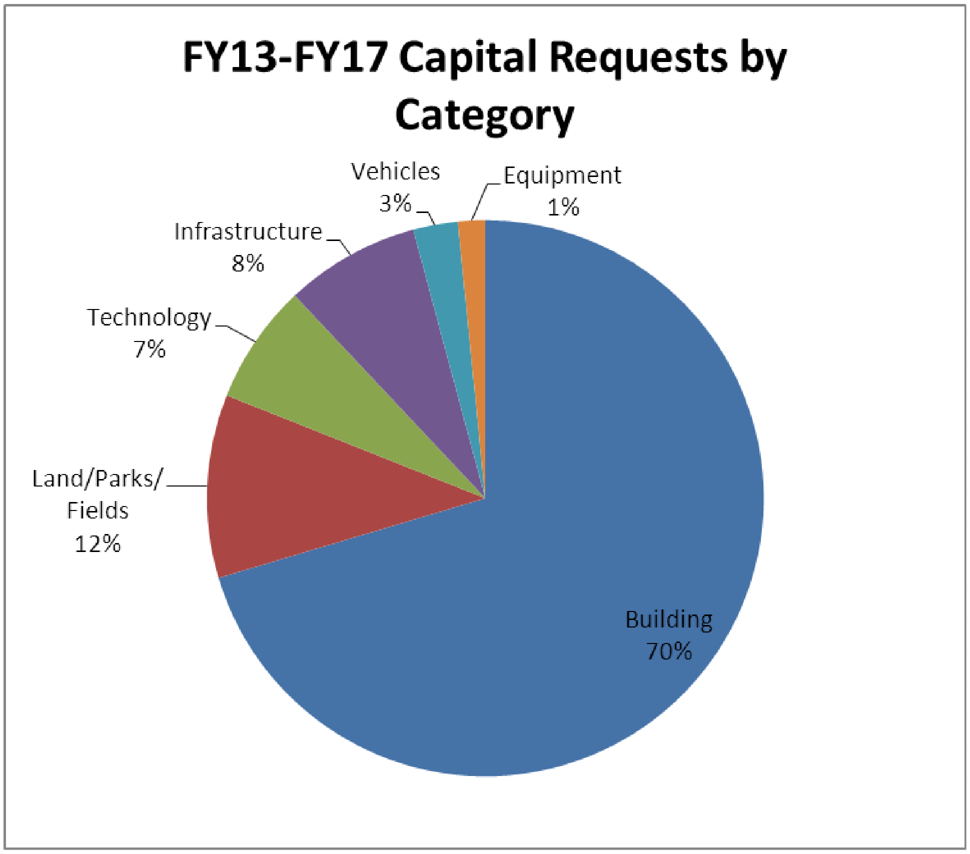
CIP Requests by Department – The following chart illustrates the CIP requests by Department. Also included below is a brief description of the major departmental needs and a chart including the dollar total of requests.



The Facilities Department represents 22% of total projects consisting mainly of School Statement of Interest projects. Because of this, the property condition assessments being completed this fiscal year will aid in prioritizing the needs of school projects. DCAC represents 26% of requests mainly pertaining to rebuilding and repairing Brookings and Dryden schools and the South End Community Center damaged in the June 1st tornado. The Police Department represents 19% of total capital requests mainly dealing with upgrading the current Police headquarters along with renovating an additional location at 50 East St. The Parks Department represents 10% of the submitted projects which includes the rehabilitation of parks, golf courses, dams and other quality of life needs. DPW represents 6% of the need in the areas of solid waste needs, vehicle storage and road resurfacing and side walk repair. These 4 departments represent 84% of the City's total capital need.

Department	% of Total	Total FY13-FY17
Facilities	22%	92,687,809
DCAC	26%	105,448,923
Police	19%	77,300,363
Parks	10%	43,110,000
DPW	6%	25,183,836
School	4%	16,371,483
Eco Dev	3%	13,339,000
IT	3%	11,955,125
Dispatch	3%	11,325,000
Fire	3%	10,444,000
Library	1%	5,598,000
Election	0%	384,000
Clerk	0%	130,550
Total	100%	**413,278,089.00**

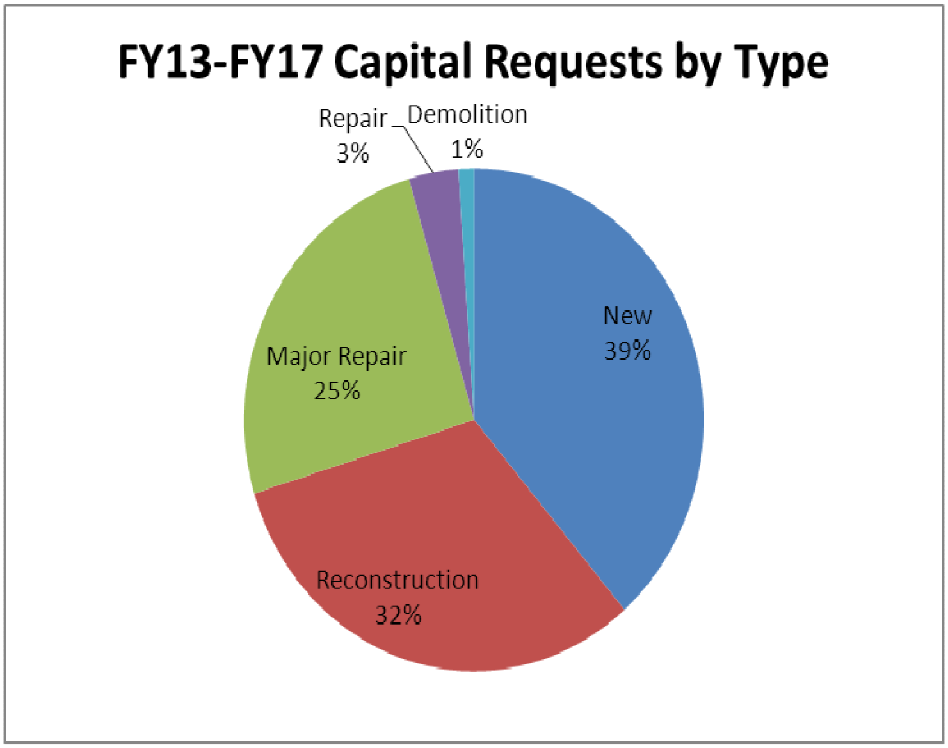
CIP Requests by Category – The following chart illustrates the CIP requests by category. The categories used to distinguish projects include Building, Infrastructure, Equipment, Land, and Technology and are defined in the "Capital Improvement Process" section of this document.



Of the requests submitted for this planning period 70% are related to building needs. The majority are specific school related projects that will be further qualified through the property condition assessments being conducted during this fiscal year. Land projects including upgrades to the City's golf courses, athletic fields and parks represent 12% of the requested need. Categorizing such projects will help us to search for alternative funding sources such as grants from the State and Federal governments.

Category	% of Total	Total FY13-FY17
Building	70%	290,856,945
Land/Parks/Fields	11%	44,027,000
Technology	7%	28,799,758
Infrastructure	8%	32,348,836
Vehicles	3%	10,711,000
Equipment	2%	6,534,550
Total	**100%**	**413,278,089**

CIP Requests by Type – The following chart illustrates the CIP requests by type. The types are new, reconstruction / replacement, major repair / renovation and repair and are defined in the "Capital Improvement Process" section of this document.



Many of the New projects representing 39% consist of purchasing new equipment, vehicles and land as well as building new facilities affected by the tornado. The Reconstruction type representing 32% contain many park and City building renovation projects.

Type	% of Total	Total FY13-FY17
New	39%	155,841,071
Reconstruction	32%	127,545,053
Major Repair	25%	101,469,286
Repair	3%	14,032,679
Demolition	1%	4,390,000
Total	**100%**	**403,278,089**

DEBT AFFORDABILITY ANALYSIS

The City published a Debt Affordability Analysis in December of 2011 to illustrate the factors used to evaluate our ability to afford new debt. In recent years, the City has made a concerted effort to restructure its debt for the purposes of increasing the capacity for future debt issuances and preventing dramatic increases in future debt payments. This has also helped reduce the risk of back-loading future debt and to reduce the total cost of interest payments.

Currently, the City has a gross debt liability of $375.5 million including principal and interest. This does not include, however, the City's reimbursement from the Massachusetts School Building Authority and rebates from the water and sewer bond issuances. When these funds are added to the total debt liability, the net debt equals $249.9 million. Net debt is the City's true debt liability after reimbursements and rebates from debt issuances.

Based on the analysis included in the Debt Affordability report (full report in Appendix D), the City is in a solid debt position but can improve its standing even more. By doing this, the City can lower the debt per total income and debt per capita. These metrics are important when comparing Springfield's debt to other municipalities. The City should also look to strategically use pay as you go capital, capital reserve fund, and the stabilization reserve fund in order to address some of the City's infrastructure, building, and vehicle needs without adding debt and the associated debt service payments.

Since the completion of this analysis, staff continues to examine the feasibility of selling Bond Anticipation Notes (BANs) or internally financing critical projects for the next year or two until the City is in a better position to sell bonds.

APPENDIX A: PROPOSED FY13 CAPITAL BUDGET PROJECTS

Once this City completes its review of the operating budget, it will determine what next steps should be taken to address the capital needs discussed in this report. Consideration of new bonds, Bond Anticipation Notes, Grants and Pay-Go capital funds will all be reviewed.

APPENDIX B: RATING CRITERIA

CITY OF SPRINGFIELD
PROJECT REQUEST RATING SHEET
DESCRIPTION OF RATING CRITERIA AND SCALES

CRITERIA A- OVERALL FISCAL IMPACT **Weight: 4**

Rationale: Limited resources exist for competing projects. This requires that each project's full impact on the City's budget be considered in rating and evaluating projects. Projects that are self-funded or have a large proportion of external funding will receive higher ratings than those that do not, as these projects have less impact on the funding portion of our capital budget.

Considerations: Ratings for this factor will consider these major points:

A. Capital cost of the project relative to all other project requests.
B. Impact of the project on City operating costs and personnel levels.
C. Whether the project requires City appropriation or is funded from agency, grant funds, matching funds or generated revenue.
D. Impact on the City's tax revenue or fee revenue.
E. Will external funding be lost should the project be delayed?

Illustrative Ratings:

5- Project requires less than 10% City funding.
4- Project requires less than 50% City funding.
3- Project requires more than 50% City funding, decreases operating costs and increases City revenues.
2- Project requires more than 50% City funding, increases operating costs and increases City revenues.
1- Project requires more than 50% City funding, decreases operating costs and decreases City revenues.
0- Project requires more than 50% City funding, increases operating costs and decreases City revenues.

Note: Projects which do not impact either revenues or operating costs will receive the score of a project that is more favorable in the category (for revenue, the score will be the "increasing revenue" score and for costs, the "decreasing costs" score). This score will then be reduced by 0.5 to reflect the lack of actual increase in revenue or decrease in costs.

CRITERIA B- LEGAL OBLIGATIONS AND COMPLIANCE

Weight: 4

Rationale: Some projects are essentially mandatory due to court orders, federal mandates, or state laws that require their completion. These projects should receive higher consideration than those which are considered discretionary. Criteria B evaluates both the severity of the mandate and the degree of adherence to state and federal laws.

Considerations: Ratings for this factor will consider these major points:

A. Whether the City is under direct court order to complete this project.
B. Whether the project is needed to meet requirements of federal or state legislation.

Illustrative Ratings:

5- City or Department is currently under court order to take action.
4- Project is necessary to meet existing state and federal requirements.
3- Legislation is under discussion that would require the project in future.
2- There is no legal or court order or other requirement to conduct the project.
1- Project requires change in state or law to proceed.
0- Project requires change in federal or law to proceed.

CRITERIA C-IMPACT ON SERVICE TO THE PUBLIC **Weight: 3**

Rationale: Consideration will be given to capital projects that address health, safety, accreditation or maintenance issues as well as those that improve the services provided by a department. Service is broadly defined, as are the City's objectives in meeting the health, safety or accreditation needs of our residents and/or improved operations of an existing department.

Considerations: Ratings for this factor will consider these major points:

A. Whether the service is already being provided by existing agencies.
B. Whether the project has immediate impact on service, health, safety, accreditation or maintenance needs.
C. Whether the project focuses on a service that is currently a "high priority" public need.

Illustrative Ratings:

5- The service itself addresses an immediate public health, safety, accreditation, or maintenance need.
4- Service is improved and addresses a public health, safety, accreditation, or maintenance need.
3- Service is greatly improved.
2- Service is improved.
1- Service is minimally improved and addresses a public health, safety, accreditation, or maintenance need.
0- Service is minimally improved.

CRITERIA D- URGENCY OF MAINTENANCE NEEDS **Weight: 3**

Rationale: The City's most immediate goal in both capital and operating finance is to maintain current service levels for our citizens, businesses and visitors. Capital projects that are essential to maintain services, protect investments, or restore service that have been interrupted due to failure of capital assets will receive the highest rating in this criterion.

Considerations: Ratings for this factor will consider these major points:

A. Whether a service is currently interrupted.
B. Whether the project as requested will result in full restoration of an interrupted service.
C. Whether the project is the most cost-effective method of providing or maintaining a service.
D. Where a service is not currently interrupted, the likelihood that it will be in the next five years if the project is not funded.
E. Whether costs of the project will increase (beyond inflation) if the project is delayed.
F. Whether the agency has prepared a comprehensive maintenance/rehabilitation/ replacement schedule and the project is due under that schedule.

Illustrative Ratings:

5- Service is currently interrupted and the project will restore service in the most cost-effective manner possible.
4- Service is likely to be disrupted in a five-year horizon if the project is not funded.
3- The project is necessary to maintain an orderly schedule for maintenance and replacement.
2- The cost of the project will increase in future (beyond inflation) if it is delayed at this time.
1- There is a minor risk that costs will rise or service will be interrupted if the project is not funded.
0- There is no financial or service risk in delaying or not funding the project (e.g., the project is new and has no impact on current service).

CRITERIA E - PRIOR PHASES **Weight: 2**

Rationale: Some projects are developed in phases due to their complexity or size. In such cases, the need has already been established by a prior commitment of funding. Therefore, continuation of the project will be given higher consideration.

Considerations: Ratings for this factor will consider these major points:

A. Whether the project has received prior funds.
B. Whether the project requires additional funding to be operational.

Illustrative Ratings:

5- All but the final phase has been fully funded.
4- Multiple phases have been fully funded.
3- Multiple phases have been partially funded.
2- The first phase has been fully funded.
1- The first phase has been partially funded.
0- No prior phases have been funded or partially funded.

CRITERIA F – DEPARTMENTAL PRIORITY **Weight: 2**

Rationale: Departments are expected to provide an indication of which projects are most important to their mission.

Considerations: Ratings for this factor will consider these major points:

A. Departmental ranking of each individual project.
B. The total number of project requests that are submitted by a department.

Illustrative Ratings:

5- The project is within the top 20% of departmentally ranked project requests (81% to 100%).
4- The project is within the next 20% of projects (61% to 80%).
3- The project is within the next 20% of projects (41% to 60%).
2- The project is within the next 20% of projects (21% to 40%).
1- The project is within the bottom 20% of ranked projects (0% to 20%).

Appendix C - Capital Improvement Plan FY13-FY17

Capital Project Requests by Department Priority

Priority A

Priority	Department	Project Summary	Partial/Non Funded	Total Rating	Total Cost FY13-FY17	2012 Funded	2013	2014	2015	2016	2017
A	DCAC	ELIAS BROOKINGS - SCHOOL REBUILD		84	27,385,000	613,831	27,385,000	-	-	-	-
A	DCAC	DRYDEN - REPAIRS AND REBUILDING		84	14,500,000	-	14,500,000	-	-	-	-
A	DCAC	PUTNAM VOC - SOIL CONTAMINATION&DENTAL CLINIC	P	81	1,400,000	120,000	1,400,000	-	-	-	-
A	DCAC	SKYWALK		80	-	10,000	-	-	-	-	-
A	DCAC	SECC - EARMARK		79	18,750,000	-	18,750,000	-	-	-	-
A	FACILITIES	CITY HALL - BOILER PLANT		77	2,000,000	-	750,000	625,000	625,000	-	-
A	ECO DEV	COURT SQUARE REDEVELOPMENT -SHEAN BLOCK AQUISITION		76	4,300,000	420,000	4,300,000	-	-	-	-
A	DCAC	FOREST PARK - PORTER LAKE SKATEHOUSE RENOVATIONS (ECOS)		76	2,547,923	95,000	2,547,923	-	-	-	-
A	DISPATCH	Back-up 911 Center Upgrade		76	150,000	-	150,000	-	-	-	-
A	DCAC	SCHOOL PROPERTY CONDITION ASSESSMENTS	P	75	225,000	-	75,000	75,000	75,000	-	-
A	DCAC	POLICE STATION - ELECTRICAL UPGRADES PHASE III		75	450,000	474,280	450,000	-		-	-
A	LIBRARY	CENTRAL LIBRARY - ADA Handicap Ramp	F	75	-	400,000	-	-	-	-	-
A	DCAC	BUSINESS CONTINUITY PLAN - PHASE 1- DPW GEN UPGRAD		74	1,500,000	-	1,500,000	-	-	-	-
A	ECO DEV	DEMOLITION OF ABANDONED RESIDENTIAL BUILDINGS	P	74	4,350,000	-	1,000,000	1,000,000	1,000,000	750,000	600,000
A	DPW	ROAD RESURFACING AND SIDEWALK CONSTRUCTION		74	13,000,000	-	7,000,000	3,000,000	3,000,000	-	-
A	FACILITIES	SCHOOLS - SAFETYCAMERAS	P	73	2,828,391	1,296,609	2,828,391	-	-	-	-
A	DCAC	SENIOR CENTER	P	73	14,356,000	348,430	356,000	-	14,000,000	-	-
A	DISPATCH	CITYWIDE NARROWBANDING REQUIREMENT		73	175,000	-	175,000	-	-	-	-
	DPW	BONDI'S ISLAND LANDFILL CLOSURE		73	5,000,000	-	-	-	5,000,000	-	-
A	DPW	NORTH END LIGHTING		72	-	100,000	-	-	-	-	-
A	FACILITIES	PURCHASE MT CARMEL BUILDING		71	10,000,000	-	10,000,000	-	-	-	-
A	FACILITIES	ESCO PHASE 2		71	15,000,000	-	15,000,000	-	-	-	-
A	DCAC	CITY DAMS		70	3,000,000	-	1,000,000	1,000,000	1,000,000	-	-
A	DPW	INDIAN ORCHARD MILLS SIGNAL PROJECT		70	900,000	-	900,000	-	-	-	-
A	DPW	City-wide Vehicles Replacement Project - Non-Public Safety	P	70	1,280,647	425,000	1,280,647	-	-	-	-
		Total Priority A			**143,097,961**	**4,303,150**	**111,347,961**	**5,700,000**	**24,700,000**	**750,000**	**600,000**

Priority B

Priority	Department	Project Summary	Partial/Non Funded	Total Rating	Total Cost FY13-FY17	2012 Funded	2013	2014	2015	2016	2017
B	SCHOOL	SCHOOL TECHNOLOGY	P	69	16,200,633	4,360,816	3,519,562	6,718,193	5,962,878	-	-
B	PARKS	VAN HORN PARK LOWER DAM		69	1,300,000	-	1,300,000	-	-	-	-
B	FACILITIES	SCHOOLS - ELECTRICAL WORK TO SUPPORT ERATE	P	67	2,750,000	-	1,375,000	1,375,000	-	-	-
B	POLICE	50 EAST STREET		67	5,000,000	-	5,000,000	-	-	-	-
B	POLICE	RENOVATION OF POLICE DEPARTMENT FACILITY		67	19,698,363	-	6,000,000	6,000,000	6,000,000	1,698,363	-

Appendix C - Capital Improvement Plan FY13-FY17
Capital Project Requests by Department Priority

B	DPW	CITY OWNED BRIDGE MAINTENANCE AND REPAIRS	66	600,000	-	200,000	200,000	200,000	-	-
B	FACILITIES	KILEY - ROOF REPLACEMENT	65	1,349,667	-	1,349,667	-	-	-	-
B	FACILITIES	HOMER - BATHROOM REPLACEMENT	65	650,000	-	650,000	-	-	-	-
B	FACILITIES	WASHINGTON - BATHROOM REPLACEMENT	65	250,000	-	250,000	-	-	-	-
B	FACILITIES	WALSH - ELECTRICAL FPE PANEL REPLACEMENT	65	150,000	-	-	-	150,000	-	-
B	FACILITIES	DUGGAN - EMERGENCY LIGHTING	65	30,000	-	-	30,000	-	-	-
B	FACILITIES	DUGGAN - UNIVENT REPAIRS	65	180,000	-	-	180,000	-	-	-
B	FACILITIES	KILEY - ELECTRICAL FPE PANEL REPLACEMENT	65	200,000	-	-	200,000	-	-	-
B	FACILITIES	BRIDGE - ADA REQUIREMENTS 1ST FLOOR	64	80,000	-	-	-	80,000	-	-
B	DCAC	CITY HALL - REPAIRS TO LEADED WINDOWS	64	75,000	-	-	75,000	-	-	-
B	PARKS	FOREST PARK PAVING INCLUDING GREENLEAF ROAD	64	1,000,000	-	500,000	-	-	-	500,000
B	CLERK	INCREASE OFFICE VAULT SPACE FOR VITAL RECORDS	62	130,550	-	65,275	-	-	-	65,275
B	FACILITIES	SCHOOLS - MS ARCHITECT/ENGINEERING STUDIES	62	1,200,000	-	1,200,000	-	-	-	-
B	FACILITIES	BRUNTON - REPLACE PORTABLE CR'S	62	250,000	-	250,000	-	-	-	-
B	FACILITIES	BRIGHTWOOD - RESTROOM REPLACEMENT	62	350,000	-	350,000	-	-	-	-
B	FACILITIES	KENSINGTON - BATHROOM REPLACEMENT	62	145,000	-	145,000	-	-	-	-
B	FACILITIES	LIBERTY - BATHROOM REPLACEMENT	62	240,000	-	240,000	-	-	-	-
B	FACILITIES	WHITE - BATHROOM REPLACEMENT	62	600,000	-	600,000	-	-	-	-
B	FACILITIES	LINCOLN - ELECTRICAL FPE PANEL REPLACEMENT	62	650,000	-	650,000	-	-	-	-
B	FACILITIES	LINCOLN - SPRINKLER (CODE)	62	30,000	-	30,000	-	-	-	-
B	FACILITIES	TALMADGE - REPLACE EXTERIOR DOORS	62	40,000	-	-	40,000	-	-	-
B	FACILITIES	WARNER - REPLACE BATHROOM PARTITIONS	62	35,000	-	-	35,000	-	-	-
B	FACILITIES	WHITE - SPRINKLER (CODE)	62	25,000	-	25,000	-	-	-	-
B	FACILITIES	HOMER - SPRINKLER (CODE)	62	25,000	-	25,000	-	-	-	-
B	FACILITIES	HOMER - ELECTRICAL PANEL	62	100,000	-	100,000	-	-	-	-
B	FACILITIES	KENNEDY - SPRINKLER (CODE)	62	30,000	-	-	30,000	-	-	-
B	FACILITIES	KENSINGTON - ELECTRICAL FPE PANEL REPLACEMENT	62	120,000	-	-	120,000	-	-	-
B	DCAC	FOREST PARK - ZOO DRAINAGE REPAIR	62	450,000	-	450,000	-	-	-	-
B	DCAC	FOREST PARK - SWAN POND DAM	62	400,000	-	400,000	-	-	-	-
B	IT	BUSINESS CONTINUITY PLAN - PHASE 3 - REGIONALIZATION	61	1,000,000	-	-	-	1,000,000	-	-
B	IT	BUSINESS CONTINUITY PLAN - PHASE 2- CITY HALL/TAPLEY ST UPGRADE	61	8,500,000	-	-	8,500,000	-	-	-
B	FACILITIES	KENNEDY - POOL REPLACEMENT	61	2,500,000	-	2,500,000	-	-	-	-
B	FACILITIES	LIBERTY - REDESIGN ADA ENTRANCES	61	25,000	-	25,000	-	-	-	-
B	FACILITIES	LYNCH - REPLACE PORTABLE CLASS ROOMS	61	250,000	-	250,000	-	-	-	-
B	FACILITIES	POTTENGER - BASEMENT VENTILATION	61	35,000	-	35,000	-	-	-	-
B	FACILITIES	WASHINGTON - BASEMENT VENTILATION	61	850,000	-	850,000	-	-	-	-
B	FACILITIES	HOMER - BASEMENT VENTILATION	61	35,000	-	35,000	-	-	-	-
B	FACILITIES	KENSINGTON - BASEMENT VENTILATION	61	850,000	-	850,000	-	-	-	-
B	FACILITIES	KENSINGTON - REPLACE STAIRCASE TREADS (CODE)	61	30,000	-	30,000	-	-	-	-
B	DPW	VEHICLE AND EQUIPMENT STORAGE	61	2,500,000	-	2,500,000	-	-	-	-
B	IT	VOIP/PBX PLATFORM FOR CITY TELECOMMUNICATIONS	60	1,200,000	-	1,200,000	-	-	-	-

B	FACILITIES	SCHOOLS - OIL TANK REMOVAL	P	60	1,486,554	-	684,552	802,002	-	-	-
B	FACILITIES	BRIDGE - WINDOWS AND DOORS REPLACEMENT		60	650,000	-	650,000	-	-	-	-
B	FACILITIES	BRIDGE - INTERIOR RENOVATIONS		60	700,000	-	-	-	700,000	-	-
B	FACILITIES	BALLIET - WINDOW REPLACEMENT		60	300,000	-	300,000	-	-	-	-
B	FACILITIES	WHITE - BASEMENT VENTILATION		60	850,000	-	850,000	-	-	-	-
B	FACILITIES	DEBERRY - REBUILDING FLOOR		60	1,200,000	-	1,200,000	-	-	-	-
B	FACILITIES	DORMAN - BASEMENT VENTILIATION		60	35,000	-	35,000	-	-	-	-
B	FACILITIES	DUGGAN - INTERIOR RENOVATION		60	6,000,000	-	-	3,000,000	3,000,000	-	-
B	FACILITIES	KENNEDY - REPLACE GYM FLOOR		60	90,000	-	-	90,000	-	-	-
B	DCAC	CAMPANILE RESTORATION		60	15,850,000	-	850,000	8,000,000	7,000,000	-	-
B	FIRE	ROOF, WINDOWS AND DOORS (IO, MASON SQUARE, HQ BLD)		60	180,000	-	180,000	-	-	-	-
B	FACILITIES	BALLIET - RENOVATION FOR PROGRAMMING SPACE - SEMORE		59	2,000,000	-	2,000,000	-	-	-	-
B	FACILITIES	SCHOOLS - FLOOR REPLACEMENT		59	750,000	-	250,000	250,000	250,000	-	-
B	FACILITIES	BRIGHTWOOD - DROP CEILING INSTALLATION PROGRAM		59	30,000	-	-	30,000	-	-	-
B	FACILITIES	KENNEDY - BATHROOM REPLACEMENT		59	30,000	-	30,000	-	-	-	-
B	FACILITIES	SCI-TECH - BATHROOM PARTITIONS		59	25,000	-	25,000	-	-	-	-
B	FACILITIES	SPS BERKSHIRE - BATHROOM PARTITION		59	90,000	-	90,000	-	-	-	-
B	FACILITIES	VAN SICKLE - REPLACE BATHROOM PARTITIONS		59	35,000	-	35,000	-	-	-	-
B	FACILITIES	VAN SICKLE - REPLACE CERAMIC TILES IN BATHROOM		59	145,000	-	145,000	-	-	-	-
B	FACILITIES	GLENWOOD - CLASSROOM EXPANSION/BASEMENT		59	250,000	-	-	250,000	-	-	-
B	FACILITIES	GLICKMAN - BATHROOM PARTITIONS		59	25,000	-	25,000	-	-	-	-
B	FACILITIES	HARRIS - BATHROOM PARTITIONS		59	20,000	-	20,000	-	-	-	-
B	FACILITIES	BEAL - REPLACE PORTABLE CR'S		58	250,000	-	250,000	-	-	-	-
B	FACILITIES	BRIGHTWOOD - BASEMENT VENTILATION		58	850,000	-	850,000	-	-	-	-
B	FACILITIES	BRIGHTWOOD - DRYWELL/ROOF DRAINS		58	86,000	-	86,000	-	-	-	-
B	DCAC	CITY HALL - WINDOW RESTORATION		58	1,500,000	-	1,500,000	-	-	-	-
B	DPW	STORMWATER IMPROVEMENTS		58	150,000	-	50,000	50,000	50,000	-	-
B	PARKS	IRRIGATION OF STATE STREET		58	200,000	-	200,000	-	-	-	-
B	IT	DESKTOP COMPUTER REPLACEMENT		57	360,000	-	120,000	120,000	120,000	-	-
B	FACILITIES	POTTENGER - REPLACE HALLWAY & CLASSROOM CEILING		57	32,000	-	-	32,000	-	-	-
B	FACILITIES	KENSINGTON - SPRINKLER (CODE)		57	10,000	-	10,000	-	-	-	-
B	FACILITIES	LIBERTY - FLOOR TILE REPLACEMENT PROGRAM		57	45,000	-	-	45,000	-	-	-
B	FACILITIES	LYNCH - DOOR REPLACEMENT		56	500,000	-	-	-	500,000	-	-
B	DCAC	FREEDMAN SCHOOL - PARK DESIGN AND CONSTRUCTION		56	750,000	-	100,000	650,000	-	-	-
B	DCAC	PECOUSIC BROOK RESTORATION		56	250,000	-	-	250,000	-	-	-
B	DCAC	FOREST PARK - AQUATIC GARDENS AND FERN GROVE RESTORATION		56	1,000,000	-	-	800,000	200,000	-	-
B	DISPATCH	Consolidated Dispatch Building w/equipment		56	10,000,000	-	-	-	10,000,000	-	-
B	PARKS	HANDICAP ACCESSIBLE PARK PROGRAM		56	300,000	-	100,000	100,000	100,000	-	-
B	IT	LAPTOP REPLACEMENT		55	50,000	-	25,000	25,000	-	-	-
B	FACILITIES	SCHOOLS - EXTERIOR STORAGE BUILDING (CODE)		55	288,000	-	288,000	-	-	-	-
B	FACILITIES	SPS BERKSHIRE - REPLACE EXTERIOR DOORS		55	40,000	-	-	-	40,000	-	-

B	FACILITIES	SPS BERKSHIRE - WINDOWS AND DOORS REPLACEMENT		55	650,000	-	650,000	-	-	-	-
B	FACILITIES	WASHINGTON - FLOOR TILE REPLACEMENT		55	60,000	-	-	60,000	-	-	-
		Total Priority B			**120,221,767**	**4,360,816**	**44,548,056**	**38,057,195**	**35,352,878**	**1,698,363**	**565,275**

Priority C

Priority	Department	Project Summary	Partial/Non Funded	Total Rating	Total Cost FY13-FY17	2012 Funded	2013	2014	2015	2016	2017
C	ECO DEV	SOUTH END STREET IMPROVEMENTS		54	3,189,000	1,200,000	3,189,000	-	-	-	-
C	FACILITIES	BALLIET - ELECTRICAL FPE PANEL REPLACEMENT		54	70,000	-	-	70,000	-	-	-
C	FACILITIES	BEAL - ELECTRICAL PANELS		54	200,000	-	-	200,000	-	-	-
C	FACILITIES	BOWLES - ELECTRICAL FPE PANEL REPLACEMENT		54	70,000	-	-	-	70,000	-	-
C	FACILITIES	BRUNTON - WINDOW AND DOOR REPLACEMENT		54	1,000,000	-	-	-	1,000,000	-	-
C	FACILITIES	BRUNTON - ELECTRICAL FPE PANEL REPLACEMENT		54	30,000	-	-	30,000	-	-	-
C	FACILITIES	COMMERCE - BATHROOM/WATER-FOUNTAINS		54	300,000	-	-	150,000	150,000	-	-
C	FACILITIES	DEBERRY - DROP CEILING INSTALLATION PROGRAM		54	60,000	-	-	-	60,000	-	-
C	FACILITIES	DORMAN - FLOOR TILE REPLACEMENT		54	30,000	-	30,000	-	-	-	-
C	FACILITIES	ELLS - REPLACE TILE		54	40,000	-	40,000	-	-	-	-
C	FACILITIES	FREEDMAN - FLOOR TILE REPLACEMENT		54	125,000	-	-	125,000	-	-	-
C	FACILITIES	GLENWOOD - BATHROOM RENOVATIONS		54	600,000	-	-	300,000	300,000	-	-
C	FACILITIES	GLICKMAN - FLOOR TILE REPLACEMENT		54	25,000	-	25,000	-	-	-	-
C	FACILITIES	KENNEDY - FLOOR TILE REPLACEMENT		53	100,000	-	-	-	100,000	-	-
C	PARKS	CITY-WIDE LAKE MANAGEMENT PROGRAM		53	360,000	-	120,000	120,000	120,000	-	-
C	ELECTIONS	NEW VOTING MACHINES		52	384,000	-	384,000	-	-	-	-
C	DISPATCH	Radio Console replacement/upgrade		52	1,000,000	-	1,000,000	-	-	-	-
C	FACILITIES	BEAL - BATHROOM RENOVATION		51	120,000	-	120,000	-	-	-	-
C	FACILITIES	ELLS - DOOR REPLACEMENT		51	500,000	-	500,000	-	-	-	-
C	FACILITIES	KILEY - WINDOW AND DOOR REPLACEMENT		51	2,500,000	-	-	2,500,000	-	-	-
C	FACILITIES	BALLIET - BATHROOM AND PARTITION REPLACEMENT		51	600,000	-	600,000	-	-	-	-
C	FACILITIES	SUMNER - BATHROOM PARTITIONS		51	15,000	-	-	15,000	-	-	-
C	FACILITIES	ELLS - BATHROOM UPGRADE		51	30,000	-	30,000	-	-	-	-
C	FACILITIES	FREEDMAN - BATHROOM RENOVATION		51	20,000	-	20,000	-	-	-	-
C	FACILITIES	INDIAN ORCHARD - PARAPET REPAIR		51	60,000	-	-	60,000	-	-	-
C	FACILITIES	KENSINGTON - FLOOR TILE REPLACEMENT PROGRAM		51	30,000	-	-	-	30,000	-	-
C	FACILITIES	KENSINGTON - WINDOWS AND DOORS REPLACEMENT		51	350,000	-	350,000	-	-	-	-
C	FACILITIES	RELOCATION OF RENAISSANCE SCHOOL		50	10,000,000	-	10,000,000	-	-	-	-
C	FACILITIES	BALLIET - CAFETARIA IMPROVEMENT/DESIGN STUDY		50	3,900,000	-	-	900,000	3,000,000	-	-
C	SCHOOL	WALSH BUILDING REPAIRS - CEILING TILES WEST WING		50	85,000	-	-	85,000	-	-	-
C	SCHOOL	WALSH BUILDING REPAIRS - CEILING TILES SCIENCE ROOM		50	40,000	-	-	40,000	-	-	-
C	PARKS	CAMEROTA PROPERTY		50	750,000	-	-	750,000	-	-	-
C	PARKS	CAMP STAR ANGELINA RENOVATIONS		50	2,500,000	-	-	900,000	1,600,000	-	-
C	FACILITIES	BRUNTON - DROP CEILING INSTALLATION PROGRAM		49	65,000	-	-	-	65,000	-	-

C	IT	NETWORK SERVERS		48	178,125	-	59,375	59,375	59,375	-	-
C	FACILITIES	SCHOOLS - PAINTING PROJECTS		48	1,386,000	-	462,000	462,000	462,000	-	-
C	FACILITIES	CENTRAL HIGH - MASONARY REPAIRS (EARTHQUAKE)		48	75,000	-	-	75,000	-	-	-
C	FACILITIES	INDIAN ORCHARD - BATHROOM TILE		48	15,000	-	15,000	-	-	-	-
C	DCAC	CITY HALL - RESTORE SCONCES ON CITY HALL AND THE CAMPANILE		48	100,000	-	-	100,000	-	-	-
C	DCAC	CITY HALL - REMOVE STAINING		48	30,000	-	30,000	-	-	-	-
C	FIRE	REPLACEMENT VEHICLES AND VEHICULAR EQUIPMENT		48	260,000	-	260,000	-	-	-	-
C	SCHOOL	WALSH BUILIDING REPAIRS - REMOVE OIL TANK FROM PARKING LOT		48	15,850	-	-	15,850	-	-	-
C	SCHOOL	WALSH BUILDING REPAIRS - SIDEWALK REPAIRS		48	30,000	-	-	30,000	-	-	-
C	FACILITIES	SCHOOLS - CLOCKS		47	120,000	-	120,000	-	-	-	-
C	FACILITIES	CHESTNUT - SEAL BRICK TOWERS		47	35,000	-	35,000	-	-	-	-
C	FIRE	APPARATUS BAY FLOOR RENOVATIONS-HQ,NMAIN,IO,MS,MAS		47	200,000	-	200,000	-	-	-	-
C	PARKS	CRAFTSMEN CORNER AND ICIE JONES REALTY		47	750,000	-	-	-	750,000	-	-
C	FACILITIES	JOHNSON - SINK HOLES, PARK LOT AND GROUND REPAIRS		46	300,000	-	-	300,000	-	-	-
C	FACILITIES	SCI-TECH - FLOOR TILE REPLACEMENT PROGRAM		46	25,000	-	25,000	-	-	-	-
C	FACILITIES	VAN SICKLE - REPLACE FLOOR AND CARPET		46	90,000	-	-	-	90,000	-	-
C	FACILITIES	BRUNTON - LIBRARY HEATING SYSTEM UPGRADE		46	35,000	-	35,000	-	-	-	-
C	DCAC	WALSH - PLAYGROUND		46	130,000	-	-	130,000	-	-	-
C	FIRE	16 ACRES FIRE STATION REPLACEMENT		46	5,000,000	-	-	-	5,000,000	-	-
C	ECO DEV	PYCHON PARK RESTORATION		45	1,500,000	-	1,500,000	-	-	-	-
C	FACILITIES	RENOVATION OF MULBERRY BUILDING		45	5,000,000	-	5,000,000	-	-	-	-
C	POLICE	POLICE STATION - NEW POLICE HEADQUARTERS		45	45,000,000	-	45,000,000	-	-	-	-
C	POLICE	POLICE STATOIN - REPLACE MALE CELL BLOCK		45	500,000	-	500,000	-	-	-	-
C	FIRE	COMMAND VEHICLE REPLACEMENT (2)		45	124,000	-	124,000	-	-	-	-
C	FIRE	AERIAL LADDER #5-INDIAN ORCHARD REPLACEMENT		45	900,000	-	-	-	-	900,000	-
C	FIRE	COMMAND AND SUPPORT VEHICLES, REPLACEMENT		45	185,000	-	185,000	-	-	-	-
C	PARKS	REPLACEMENT OF CITY-WIDE PLAYGROUND EQUIPMENT		45	510,000	-	170,000	170,000	170,000	-	-
C	PARKS	BLUNT PARK BIKEWAY/WALKWAY		45	1,500,000	-	-	-	1,500,000	-	-
C	IT	NETWORK SWITCH REPLACEMENT		44	126,000	-	42,000	42,000	42,000	-	-
C	IT	INCREASE STORAGE CAPACITIES		44	30,000	-	30,000	-	-	-	-
C	FACILITIES	WHITE - INSTALL DROP CEILING		44	60,000	-	-	60,000	-	-	-
C	FACILITIES	FREEDMAN - GROUNDS CAPITAL IMPROVEMENT		44	500,000	-	-	500,000	-	-	-
C	FACILITIES	GLENWOOD - FLOOR TILE REPLACEMENT		44	30,000	-	-	-	30,000	-	-
C	FACILITIES	KILEY - FLOOR TILE REPLACEMENT		44	200,000	-	-	200,000	-	-	-
C	DCAC	KENNEDY - POOL BUILDING ENVELOPE REPAIRS		44	800,000	-	800,000	-	-	-	-
C	FIRE	ENGINE REPLACEMENT, ENGINE 5		44	610,000	-	-	-	610,000	-	-
C	DPW	TRASH BARRELL REPLACEMENTS	P	44	900,000	-	300,000	300,000	300,000	-	-
C	PARKS	UPGRADE SCHOOL ATHLETIC FIELDS		44	1,860,000	-	620,000	620,000	620,000	-	-
C	FIRE	HEALTH & WELLNESS (ADDL. STATION UPGRADES)		43	115,000	-	115,000	-	-	-	-
C	PARKS	WATERSHOPS POND		43	1,500,000	-	-	1,500,000	-	-	-
C	PARKS	ZOO IMPROVEMENTS		43	600,000	-	-	-	600,000	-	-

C	FIRE	ENGINE REPLACEMENT, ENGINE 1		42	610,000	-	-	610,000	-	-	-
C	FIRE	ENGINE REPLACEMENT, ENGINE 9		42	610,000	-	-	-	610,000	-	-
C	FIRE	ENGINE REPLACEMENT, ENGINE 8		42	610,000	-	610,000	-	-	-	-
C	DPW	PRIVATE WAYS - RESURFACING	P	42	853,189	-	253,189	300,000	300,000	-	-
C	FACILITIES	BRUNTON - FLOOR TILE REPLACEMENT PROGRAM		41	80,000	-	-	80,000	-	-	-
C	PARKS	MILL POND		41	2,000,000	-	-	-	2,000,000	-	-
C	PARKS	VETERAN'S GOLF COURSE IMPROVEMENTS		41	3,600,000	-	-	3,600,000	-	-	-
C	PARKS	OPEN SPACE - CHICOPEE/SPRINGFIELD LINE		41	600,000	-	-	-	600,000	-	-
C	IT	CISCO ROUTER REPLACEMENT		40	36,000	-	36,000	-	-	-	-
C	FIRE	ENGINE REPLACEMENT, ENGINE 3		40	610,000	-	-	-	-	610,000	-
C	LIBRARY	PINE POINT - REPLACE HVAC SYSTEM		40	300,000	-	150,000	-	-	150,000	-
C	LIBRARY	CENTRAL LIBRARY - WINDOW REPLACEMENT		40	200,000	-	200,000	-	-	-	-
C	LIBRARY	CENTRAL LIBRARY - ROOF REPLACEMENT		40	90,000	-	90,000	-	-	-	-
C	LIBRARY	CENTRAL LIBRARY -OUTDOOR LIFT		40	25,000	-	25,000	-	-	-	-
C	PARKS	FOREST PARK PLAYGROUND EQUIPMENT		40	125,000	-	125,000	-	-	-	-
C	FACILITIES	BRIDGE - FLOOR TILE REPLACEMENT		39	50,000	-	-	50,000	-	-	-
C	FACILITIES	JOHNSON - WINDOW HARDWARE		39	25,000	-	25,000	-	-	-	-
C	FACILITIES	WALSH - TRAFFIC ROUTE REPAY BUS DROPOFF		39	150,000	-	150,000	-	-	-	-
C	PARKS	JAIME ULLOA PARK IMPROVEMENTS		39	300,000	-	-	-	300,000	-	-
C	PARKS	DAVINCI PARK IMPROVEMENTS		39	150,000	-	-	-	150,000	-	-
C	PARKS	MERRICK PARK PEDESTRIAN WALKWAYS		39	275,000	-	-	275,000	-	-	-
C	FACILITIES	WARNER - DRYWELLS BY FRONT AND BACK		38	30,000	-	30,000	-	-	-	-
C	POLICE	REPLACE COMM 1		38	1,000,000	-	1,000,000	-	-	-	-
C	FIRE	HQ/16A APRON (CONCRETE) AND PARKING LOT REPAIRS		38	200,000	-	200,000	-	-	-	-
C	PARKS	RIVERFRONT PARK MASTER PLAN		38	3,000,000	-	-	3,000,000	-	-	-
C	PARKS	CITY WIDE TENNIS COURT IMPROVEMENTS		38	250,000	-	150,000	100,000	-	-	-
C	PARKS	BARNEY MAUSOLEUM		38	1,500,000	-	-	-	-	1,500,000	-
		Total Priority C			**117,752,164**	**1,200,000**	**75,079,564**	**18,824,225**	**20,688,375**	**3,160,000**	**-**

Priority D

Priority	Department	Project Summary	Partial/Non Funded	Total Rating	Total Cost FY13-FY17	2012 Funded	2013	2014	2015	2016	2017
D	LIBRARY	PINE POINT - FIRE ALARM SYSTEM		37	40,000	-	-	40,000	-	-	-
D	LIBRARY	FOREST PARK - EXTERIOR SECURITY SYSTEM WITH CAMERAS		37	13,000	-	13,000	-	-	-	-
D	LIBRARY	CENTRAL LIBRARY - REPLACE LIGHTING IN ROTUNDA		37	50,000	-	50,000	-	-	-	-
D	LIBRARY	FOREST PARK - FIRE ALARM SYSTEMS		37	40,000	-	-	40,000	-	-	-
D	LIBRARY	EAST SPFLD - FIRE ALARM SYSTEMS		37	40,000	-	-	40,000	-	-	-
D	LIBRARY	LIBERTY - FIRE ALARM SYSTEMS		37	40,000	-	-	40,000	-	-	-
D	LIBRARY	EAST SPFLD - EXTERIOR SECURITY SYSTEM WITH CAMERAS		37	13,000	-	13,000	-	-	-	-
D	LIBRARY	LIBERTY- EXTERIOR SECURITY SYSTEM WITH CAMERAS		37	13,000	-	13,000	-	-	-	-
D	LIBRARY	PINE POINT - EXTERIOR SECURITY SYSTEM WITH CAMERAS		37	13,000	-	13,000	-	-	-	-
D	PARKS	COTTAGE HILL PARK		37	450,000	-	-	-	450,000	-	-

Appendix C - Capital Improvement Plan FY13-FY17
Capital Project Requests by Department Priority

D	PARKS	FIVE MILE POND PARK COVE DREDGING		37	1,500,000	-	-	-	1,500,000	-	-
D	IT	SCANNING ARCHIVAL DOCUMENTS FOR ELECTRONIC STORAGE		36	475,000	-	225,000	250,000	-	-	-
D	FACILITIES	BOWLES - FLOOR TILE REPLACEMENT		36	60,000	-	-	-	60,000	-	-
D	FACILITIES	BRUNTON - CARPET		36	40,197	-	-	40,197	-	-	-
D	FACILITIES	MILTON BRADLEY - REPAIR PIPING		36	200,000	-	200,000	-	-	-	-
D	FACILITIES	POTTENGER - REPAVE PARKING LOT/SIDEWALK		36	150,000	-	-	150,000	-	-	-
D	FACILITIES	ELLS - REDESIGN PARKING LOT ISLAND		36	25,000	-	25,000	-	-	-	-
D	LIBRARY	LIBERTY - NEW PARKING LOT		36	75,000	-	-	-	75,000	-	-
D	LIBRARY	FOREST PARK - WINDOW REPLACEMENT		36	85,000	-	-	-	85,000	-	-
D	LIBRARY	CENTRAL LIBRARY - PAVE ADJACENT PARKING LOT		36	150,000	-	150,000	-	-	-	-
D	LIBRARY	CENTRAL LIBRARY - AIR CONDITIONING		36	650,000	-	650,000	-	-	-	-
D	LIBRARY	EAST SPFLD - WINDOW REPLACEMENT		36	65,000	-	-	-	65,000	-	-
D	LIBRARY	LIBERTY - WINDOW REPLACEMENT		36	100,000	-	-	-	100,000	-	-
D	FACILITIES	TALMADGE - REPAVE PARKING LOT		35	80,000	-	-	80,000	-	-	-
D	POLICE	POLICE CRUISER REPLACEMENTS (30/YEAR)	P	35	5,010,000	575,000	2,850,000	1,080,000	1,080,000	-	-
D	POLICE	POLICE - SHOT SPOTTER		35	1,092,000	-	764,000	164,000	164,000	-	-
D	PARKS	CITY WIDE BASKETBALL COURT IMPROVEMENTS		35	300,000	-	-	150,000	150,000	-	-
D	PARKS	SOLUTIA PARK		35	1,200,000	-	-	-	1,200,000	-	-
D	PARKS	VAN HORN PARK		35	3,000,000	-	-	-	-	3,000,000	-
D	FACILITIES	CENTRAL HIGH - INTERIOR CLASSROOM DOORS		34	66,000	-	66,000	-	-	-	-
D	FACILITIES	HARRIS - ADD ADDITIONAL PARKING		34	100,000	-	-	-	-	100,000	-
D	LIBRARY	EAST SPFLD - REPLACE PHONE SYSTEM		34	5,000	-	-	5,000	-	-	-
D	LIBRARY	LIBERTY - REPLACE PHONE SYSTEM		34	5,000	-	-	5,000	-	-	-
D	LIBRARY	PINE POINT - REPLACE PHONE SYSTEM		34	5,000	-	-	5,000	-	-	-
D	LIBRARY	SIXTEEN ACRES - REPLACE PHONE SYSTEM		34	5,000	-	-	5,000	-	-	-
D	LIBRARY	INDIAN ORCHARD - REPLACE PHONE SYSTEM		34	5,000	-	-	5,000	-	-	-
D	LIBRARY	FOREST PARK - REPLACE PHONE SYSTEM		34	5,000	-	-	5,000	-	-	-
D	PARKS	BLUNT PARK NEW MAINTENANCE BUILDING		34	800,000	-	-	-	800,000	-	-
D	PARKS	FOREST PARK BIKE PATH		34	500,000	-	-	-	500,000	-	-
D	FACILITIES	BALLIET - PLAYGROUND REPLACEMENT		33	60,000	-	-	-	60,000	-	-
D	FACILITIES	BOLAND - HVAC SYSTEM		33	60,000	-	-	-	60,000	-	-
D	FACILITIES	DRYDEN - PARKING LOT PAVING/EXTENSION		33	85,000	-	-	-	85,000	-	-
D	LIBRARY	LIBERTY - BUILDING ACCESSIBILITY		32	875,000	-	-	-	875,000	-	-
D	LIBRARY	EAST SPFLD - ROOF REPLACEMENT		32	71,000	-	-	-	71,000	-	-
D	LIBRARY	EAST SPFLD - BUILDING ACCESSIBILITY		32	875,000	-	-	-	875,000	-	-
D	LIBRARY	ALL BRANCHES - RFID		32	801,000	-	65,110	735,890	-	-	-
D	LIBRARY	ALL BRANCHES - MEDIA MANAGER MACHINES		32	195,000	-	-	45,000	150,000	-	-
D	PARKS	RUTH ELIZABETH NEW COMMUNITY BUILDING		32	800,000	-	-	-	800,000	-	-
D	FACILITIES	BEAL - DESIGN AND INSTALL BUS DROP ACCESS ROAD		31	100,000	-	-	100,000	-	-	-
D	FACILITIES	LIBERTY - ADD ADDITIONAL PARKING		31	35,000	-	-	35,000	-	-	-
D	PARKS	HORTICULTURAL CENTER/BOTANICAL GARDEN		31	2,000,000	-	-	-	2,000,000	-	-

D	LIBRARY	FOREST PARK - CENTRAL AIR CONDITIONING	30	45,000	-	-	-	45,000	-	-
D	LIBRARY	ALL BRANCHES - COMPUTER UPGRADES	30	120,000	-	40,000	40,000	40,000	-	-
D	LIBRARY	ALL BRANCHES - ELECTRICAL OUTLETS ACCOMMODATE LAPTOPS	30	60,000	-	-	60,000	-	-	-
D	LIBRARY	CENTRAL LIBRARY - 3M INTELLIGENT RETURN/SORTER SYSTEM	30	232,000	-	-	232,000	-	-	-
D	LIBRARY	EAST SPFLD - CENTRAL AIR CONDITIONING	30	45,000	-	-	-	45,000	-	-
D	LIBRARY	LIBERTY - CENTRAL AIR CONDITIONING	30	45,000	-	-	-	45,000	-	-
D	FACILITIES	BEAL - REPAVE PARKING LOT	28	100,000	-	-	100,000	-	-	-
D	FACILITIES	HOMER - REPAVE DRIVEWAY	28	800,000	-	-	800,000	-	-	-
D	PARKS	ZIMMERMAN PROPERTY	28	350,000	-	-	350,000	-	-	-
D	PARKS	STEARNS SQUARE RENOVATION	28	50,000	-	-	50,000	-	-	-
D	PARKS	WALKER GRANDSTAND RENOVATION	28	1,000,000	-	-	1,000,000	-	-	-
D	PARKS	TRAIL RENOVATIONS	28	300,000	-	100,000	100,000	100,000	-	-
D	FACILITIES	BRIDGE - REPAVE PARKING LOT	27	180,000	-	180,000	-	-	-	-
D	FIRE	REPAVING CRUMBLING APPARATUS BAY APRONS	27	230,000	-	-	-	230,000	-	-
D	LIBRARY	PINE POINT - REPAVE PARKING LOT	27	35,000	-	-	-	35,000	-	-
D	LIBRARY	MASON SQUARE - REPAVE PARKING LOT	27	62,000	-	-	-	62,000	-	-
D	PARKS	MEADOW BROOK RAVINE RESTORATION	26	150,000	-	-	-	150,000	-	-
D	FACILITIES	DUGGAN - DRYWELL	25	25,000	-	-	25,000	-	-	-
D	PARKS	FOREST PARK SIGN REPLACEMENT PROJECT	25	100,000	-	50,000	50,000	-	-	-
D	FACILITIES	BEAL - CLASSROOM CABINETRY	23	25,000	-	-	25,000	-	-	-
D	FACILITIES	CHESTNUT - INTERIOR COUTRYARD REPAIRS	23	45,000	-	45,000	-	-	-	-
D	LIBRARY	FOREST PARK - CIRCULATION DESK	23	30,000	-	30,000	-	-	-	-
D	PARKS	MCKNIGHT GLEN IMPROVEMENTS	23	180,000	-	-	-	180,000	-	-
D	LIBRARY	INDIAN ORCHARD - RENOVATE BASEMENT AREA	20	75,000	-	-	-	75,000	-	-
D	PARKS	TRIANGLE/TERRACE RESTORATIONS	20	300,000	-	100,000	100,000	100,000	-	-
D	PARKS	TREE REPLACEMENT PROGRAM	20	1,800,000	-	600,000	600,000	600,000	-	-
D	PARKS	BOWLES FOUNTAIN RESTORATION	20	400,000	-	-	-	400,000	-	-
D	PARKS	CONSTRUCTION OF A NEW DRIVING RANGE	18	3,000,000	-	-	-	-	3,000,000	-
		Total Priority D		**32,206,197**	**575,000**	**6,242,110**	**6,552,087**	**13,312,000**	**6,100,000**	**-**
		Total Cost of Capital Requests FY13-FY17		**413,278,089**	**10,438,966**	**237,217,691**	**69,133,507**	**94,053,253**	**11,708,363**	**1,165,275**

Analysis of Outstanding Debt

City of Springfield, Massachusetts

December 2011

Mayor Domenic J. Sarno
City of Springfield
36 Court Street
Springfield, MA 01103

Dear Mayor Sarno:

I am pleased to provide you with the enclosed analysis of the City of Springfield's existing debt. This report is intended as a user-friendly examination of current and future debt issued on behalf of the residents of our community. The analysis shows a number of interesting trends in the City's prior expenditure patterns and provides insight into future decisions the City will be required to make.

Like most cities and towns across the United States, the City of Springfield has issued debt to finance investment in its capital infrastructure. These investments were made for numerous purposes, including the construction and renovation of buildings such as Forest Park Middle School, Putnam High School and City Hall. Debt was also issued to finance reconstruction and re-pavement of City streets and sidewalks, purchasing the MUNIS financial accounting system, permit and inspection software, and heavy equipment.

The Fiscal Year 2013-2017 Capital Improvement Plan shows a $413.3 million capital need in the City. The City will want to address this along with liability related to the June 1st tornado and October 29th snow storm. Springfield realized over $125 million in both infrastructure and tree damage. With help from the Federal Emergency Management Agency (FEMA), Massachusetts Emergency Management Agency (MEMA) and the MSBA most of the costs related to these disasters will be reimbursed. If needed, Springfield may issue Revenue Anticipation Notes (RANs) to offset any cash flow shortages it may experience as it anticipates reimbursement from these agencies. In the meantime, the City continues to monitor its cash flow and process timely payments.

In recent years, the City had made a concerted effort to restructure its debt for the purposes of increasing its capacity for future debt issuances and preventing dramatic increases in future debt payments. As a result, in 2010, the City was given a full level upgrade by Standard and Poor's to BBB+ with a stable outlook. Since debt restructuring, only one major bond was sold in 2010 utilizing the Federal Qualified School Construction Bond program issued for the remodeling of Forest Park and STEM middle schools. By utilizing this program, the City's cost ultimately is less then the original bond issuance. Subsequent to this issuance, approved capital requests have only been funded through the pay-as-you-go capital fund because the current operating budget could not sustain any opportunity to issue additional debt.

Consequent to the restructure efforts, the City of Springfield is now in a position to strategically invest in its infrastructure and capital needs and is looking to issue short and long term debt in 2012 and 2013 as well as use a combination of Pay As You Go Capital funds and Capital Reserve funds. In 2012 the City plans to issue $10 million in BANs for purposes currently being considered. In 2013, the City plans to issue $10 million in

BANs or bonds to continue these efforts. In 2014, while capitalizing on its decreasing debt schedule, the City plans to issue a $10 million bond plus bonds necessary to permanently fund previously issued BANs, to help alleviate almost half of its high priority requests.

I hope this analysis is helpful to you and would welcome the opportunity to provide any additional information that would be useful to you or the residents of our community.

Very truly yours,

Finance Director

Springfield Debt Analysis

Mandated by Chapter 468 of Massachusetts General Law, the City of Springfield's Finance Department is required to provide a yearly review of the City's current outstanding debt. This review is designed to have two desired effects.

1. An outstanding debt analysis will show financial officials and citizens the current state of debt management.
2. Secondly, this analysis will show if the City of Springfield could afford more debt in either the current fiscal year or future years as debt service payments decline.

Currently, the City of Springfield has a total of $375.5 million in outstanding total debt ($286.7 million in principal and $88.7 in interest). The total debt consists of issuances dating back to fiscal year 2002 up to the most recent issuance of $17.864 million is fiscal year 2010. This study will show the City is currently within its debt capacity as mandated by the City's financial ordinances Ch 4.44.070 Debt policies section 1 (General Fund debt service as a percentage of general fund revenues, net of debt exclusions – should not exceed eight percent (8%)).

A	2011 Total Debt Service	41,219,579.64
B	2011 Budgeted General Fund Expenditures	533,463,455.00
A/B	Debt Capacity	7.7%

Capital

Consistent with the City's financial policies as well as standard business practices, the City of Springfield has only issued debt to finance capital investment. Appendix A of this report is a summary of all projects financed by debt that are currently outstanding. Each of these projects is a capital project, and each expenditure of funds is considered capital a investment.

The City of Springfield defines capital as buildings, facilities, land, infrastructure or major equipment with an estimated useful life of at least ten years and costs at least $25,000. Similarly, any improvements to capital which would extend the useful life of the capital being improved by at least five years may be considered capital if it costs at least $25,000.

A capital investment is the expenditure of funds to improve existing City infrastructure, extend its useful life or building or acquire new capital assets. This is considered an investment because the funds expended are used to reduce costs and/or improve services over a multi-year timeframe.

Debt Service is the cost of repaying debt that has been issued. This includes principal and interest payments.

Debt

Municipal debt – usually bonds and notes – is a tool for financing investments in the infrastructure and capital equipment that permits government to provide services to the public. In its most basic form, debt occurs when a city or town borrows from lenders. The money that is borrowed is usually repaid over a number of years, and the lender usually charges interest to the borrower as compensation for allowing someone else to use their money. To begin to understand municipal borrowing, a few key terms are important:

Bond: A long-term financing tool that allows a community to borrow money to finance certain investments. Municipal bonds in Massachusetts are generally issued with a fixed interest rate and carry a term of between 10 and 30 years.

Note: A financing tool generally used for short-term needs, such as “bridge financing” during construction. In Massachusetts, notes are generally issued as one-year debt which can be “rolled” for a maximum of five years.

Term: The length of time a bond or note is outstanding. In other words, if a community borrows money for 20 years to finance the construction of City Hall, the “term” of the debt is 20 years. In five years, the “remaining term” would be 15 years.

Debt Issuance

With rare exception – exceptions which are authorized by the Commonwealth on a case-by-case basis through special legislation – municipal debt can only be incurred for investment in the capital needs of a community. State finance law permits communities to issue debt for the following purposes:

Public Works

- Construction and reconstruction of roads, bridges, sidewalks, walls and dikes, and for the acquisition of land
- Construction and reconstruction of municipal buildings, including schools
- Traffic signals, public lighting, fire alarm and police communication equipment

Municipal Equipment

- Departmental equipment, including fire equipment and heavy equipment such as graders, street sweepers , trash trucks , and semi-automated recycling trucks.
- Costs for design, development and purchase of computer software and equipment

Energy

- Energy conservation, to pay for energy audits or to implement alternative energy technologies.

Environmental

- Asbestos abatement in municipal buildings
- Preservation and restoration of lakes and ponds

Recreational

- Construction of parks and playgrounds
- Construction of artificial skating rinks, outdoor swimming pools, golf courses, tennis courts and other outdoor recreational facilities

Debt should be issued to finance capital improvements that will maintain or improve the rate of return on taxpayer dollars. Stated another way, debt should be issued to finance capital projects that prevent things from getting worse, make things better or improve operations, services or efficiency.

There are a number of reasons to issue debt to finance capital investment. First, certain projects – such as the construction of Putnam High School or the construction of the new White Street Fire Station – are far too expensive to finance through the annual operating budget. These projects can only be afforded by spreading their cost over many years, something that requires the issuance of debt.

The issuance of debt to finance projects with a long life is also considered "fair." This equity concern is grounded in the argument that today's taxpayers should not pay the entire cost of projects that will benefit future residents; rather, the people who benefit from the project should pay for its costs. As benefits from the investment will accrue over time, the costs should be paid over time as well. This requires the issuance of debt.

As an example, the City has bonded for the construction of a new Putnam High School that could provide educational services for 50 years. It would not be "fair" to finance the project through direct cash appropriation because today's taxpayers would pay for its entire cost. Those who moved into Springfield in two years could receive 48 years of benefit without paying any of the cost, and those who moved out of Springfield in five years would have paid 50 years of cost but received only five years of benefit.

Similarly, it would not be "fair" or cost effective to bond for the project and structure the debt in such a way that the City would not pay the starting costs associated with the construction until 20 years from now. In other words, as the City issues debt, it begins paying back the principal and interest as to not back load the debt service schedule for future years to fund. The City's financial policies require the City to structure its debt in such a way that the City pays for the construction based on the depreciation of that building.

Debt Management

Debt management is the application of financial knowledge to ensure that our debt is structured in the manner that saves as much money as possible for our residents and protects our taxpayers from the risks associated with debt. Proper debt management can help the City take advantage of opportunities that suddenly arise and can help us predict and resolve problems before they occur. Specifically, proper debt management allows the City to plan additional debt issuances. The benefit of this is to allow the City to determine those projects that would be viewed as top priorities.

Debt management also helps a community ensure the cost of its debt is fair and equitable. Part of this fairness is issuing debt whose term does not exceed the useful life of the asset it finances. This reduces overall costs by placing a limit on the term of the debt and ensures that taxpayers will not be required to pay for assets that no longer exist, and therefore are no longer providing a public benefit.

Proper debt management should incorporate communication with the public to ensure the people we serve are fully informed of the ways in which their government is financed. This analysis continues the City's efforts to improve communication about public finances.

Analysis of the City's Total Debt

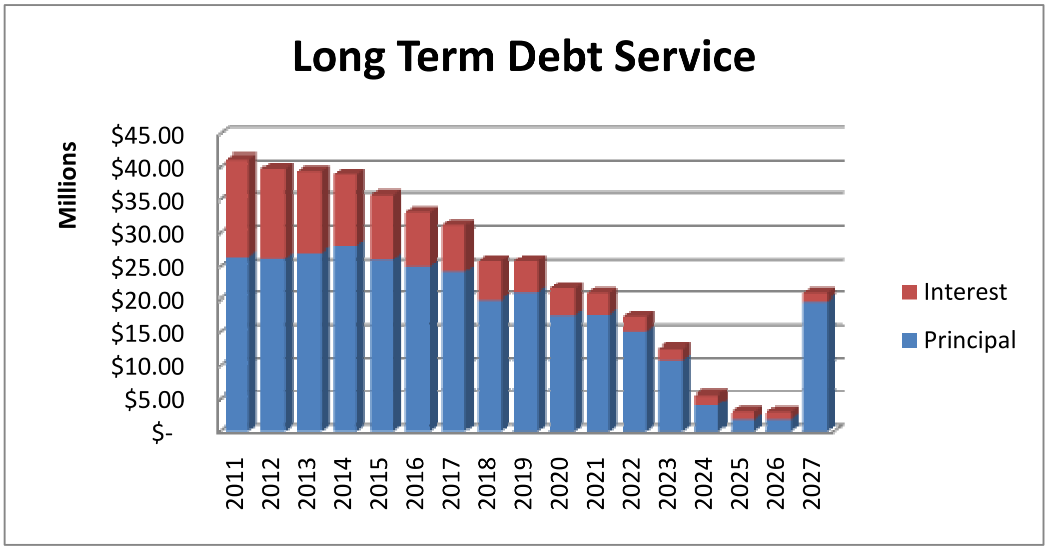
The City's aggregate debt service totals $375.5 million over sixteen years. Projects that make up this debt range from the small - $175,000 to finance a study of the Van Horn Dam in Fiscal Year 2009 – to the large - $12 million for the construction of a new Putnam High School in Fiscal Year 2007.

There are many different ways to examine the City's debt. This document first examines the policy issues associated with our debt – for what purpose was it issued, in what structure or manner was it issued – and then examines what this debt tells us about the finances of our community. The latter analysis relies on benchmarks established by Moody's Investors Service, Standard & Poor's and Fitch Ratings, the three large companies that evaluate and rate municipal debt. These benchmarks tell us what our ability is to repay our debt, highlights areas of further investigation and public discourse and will be used by rating agencies to rate our bonds. When Springfield wants to issue bonds, its bond rating reflects the amount of interest it has to pay an investor. The higher the bond rating, the lower the risk of default and the amount of risk the investor is taking. Lower risk means lower interest received by the investor and paid out by the City.

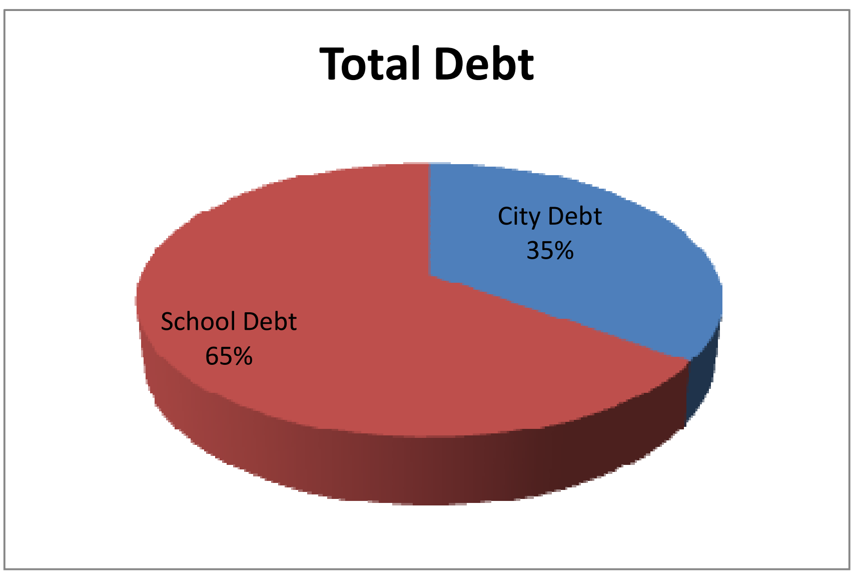
Annual Debt Service

The City is legally obligated to pay the principal and interest associated with a bond issuance before all expenses including salary obligations. This annual payment is known as the debt service payment. Because of this mandated expense, the City must be cognizant of debt service payments when issuing new debt and whether or not the City has the ability to increase those payments.

The following chart shows the City's debt service repayment schedule as of June 30, 2011. It should be noted that the City has entered in to a declining debt service payment schedule as noted previously. In fiscal year 2010, the City took advantage of the Qualified School Construction Bond (QSCB) Act. This borrowing requires a "bullet" payment at the end of the seventeen year borrowing term. Each year, the City will invest the required payments for the bond in to a "sinking fund" and at the end of the term; the City will pay the principal and interest payments out of the sinking fund. This is the explanation for the large increase in payments in 2027. It should also be noted that $776,910 will be invested in the sinking fund each year in order to make the payment in 2027. The total debt service payment that will be made in Fiscal Year 2012 is $40,608,287.



Purpose of Issuance: City and School Debt
Of the City's $286.7 million (principal only) debt, $185.6 million (65%), was issued to finance school projects and $101.1 million (35%), was issued for all other municipal purposes. The City will receive a total of $109 million in reimbursements from the Massachusetts School Building Authority (MSBA) over the next eleven years. The category of "all other municipal purposes" includes roads, sidewalks, police, fire, recreation, general government, as well as senior and other social services. The following chart illustrates the breakdown of the City's tax-backed debt portfolio.



A majority of the City's debt is dedicated for school facilities because of varying degrees of need ranging from repairs, to major renovations, and new school construction. Many construction projects for school buildings are eligible for partial reimbursement from the Massachusetts School Building Authority (MSBA). School Construction aid received from the School Building Authority Board, the predecessor to the MSBA, allowed the City to issue debt for school building projects at a lower cost to the City's general fund. The City should continue to apply for funding from the MSBA in order to address the large school building need. This would also help explain why a majority of the $375.5 million debt service obligation is for school facilities.

Qualified School Construction Bond Issuance

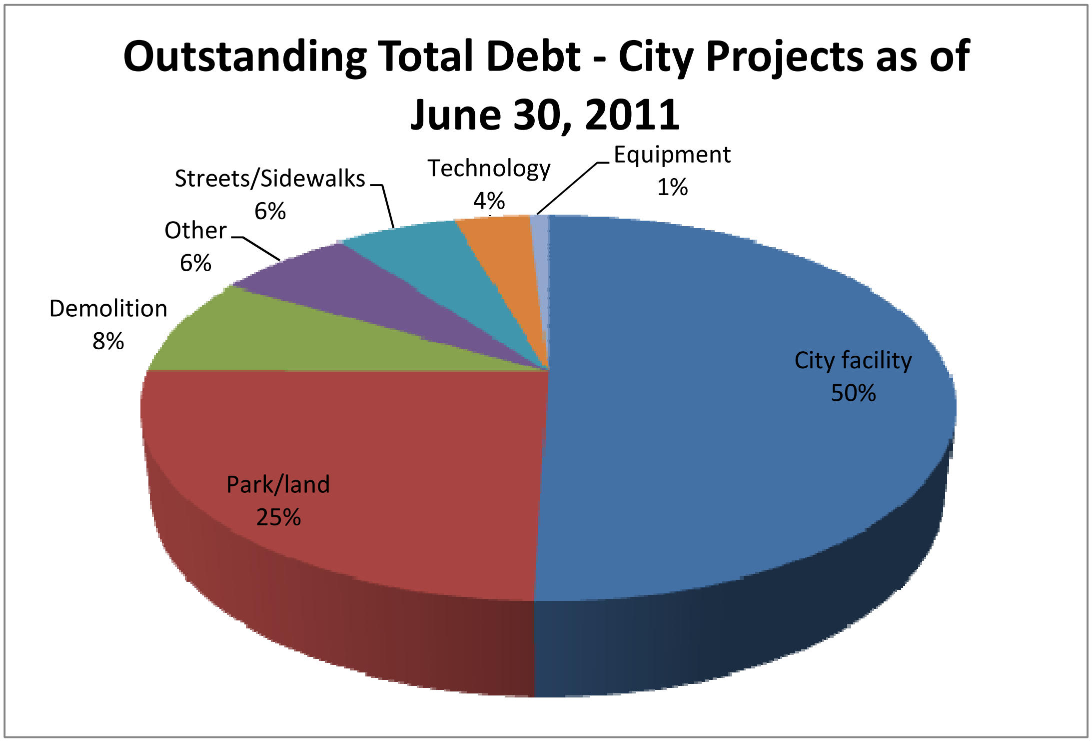
The last time the City issued debt was in Fiscal Year 2010. The City took advantage of the Qualified School Construction Bonds (QSCB) program which was part of the Federal Government's economic recovery program. QSCB's allows local educational agencies or school systems to issue taxable bonds and use 100 percent of the proceeds for specified purposes which include renovations or construction of a school building. Through this method the investor receives 100 percent of the tax credit associated with this issuance. The City of Springfield issued over $15 million in order fund the Forest Park Middle School renovation project as well as the renovation of two parochial schools for City use. These bonds have allowed the City to realize significant savings in borrowing the funds for these school projects. This borrowing requires a "bullet" payment at the end of the seventeen year borrowing term. Each year, the City will invest the required payments ($776,910 annually) for the bond in to a "sinking fund" and at the end of the term; the City will pay the principal and interest payments out of the sinking fund. This bullet payment explains the large increase in debt payments in 2027. Otherwise, the City works to maintain a relatively smooth debt schedule as to not front or back load debt costs.

Three projects were funded by the QSCB proceeds: the renovation of Forest Park Middle School, the renovation of two parochial schools for School Department use, and the renovation of the STEM school. The largest of these projects is the renovation of the Forest Park Middle School. This project will be 90% funded by the MSBA and will cost a total $43 million from the City and MSBA.

Composition of Debt – Facility and Non-Facility Infrastructure

Debt can be issued for numerous purposes. Cities and towns deliver many services, from education and public safety, to transportation, recreation and social services. Each service has a different capital characteristic. Education, for example, requires the construction and maintenance of buildings in which to educate children. Education debt should therefore be heavily skewed toward building and facility debt. It is rare for the City to issue debt for non-facility or grounds related projects for the School Department.

General government services should have a much more diverse mix of facility and non-facility debt. In the Fiscal Year 2011-2015 Capital Improvement Plan the Library Department had requested renovations to two library branches to enhance the building accessibility. Parks and recreational debt should include some building debt, but also substantial non-facility debt, including the renovation of fields, pools, and other projects. Public Safety debt would normally include a mix of facility and non-facility debt, with non-facility debt being comprised mainly of vehicle, apparatus and equipment purchases. As one example, the City's $127 million bond issuance in 2007 funded a $2.4 million project to partially renovate the Police Headquarters facility.

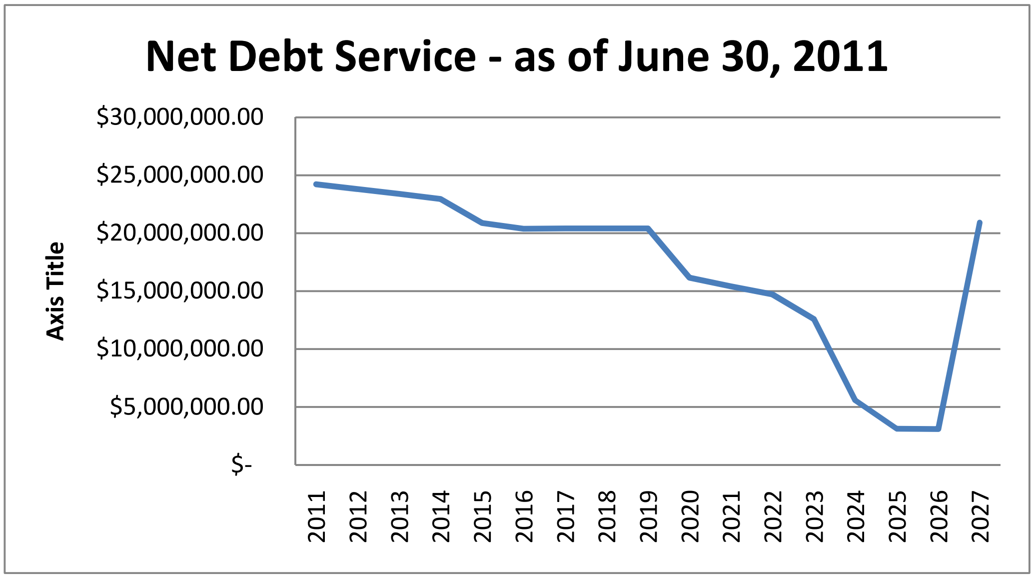


Examining non-facility debt, the City has begun to make substantial investments in parks, land purchases, the demolition of derelict buildings, and road and sidewalk infrastructure. The City's CIP indicates there will need to be considerable future funding in those areas. These projects should also weigh heavily the economic development plan for the City as dictated by the City's executive leadership.

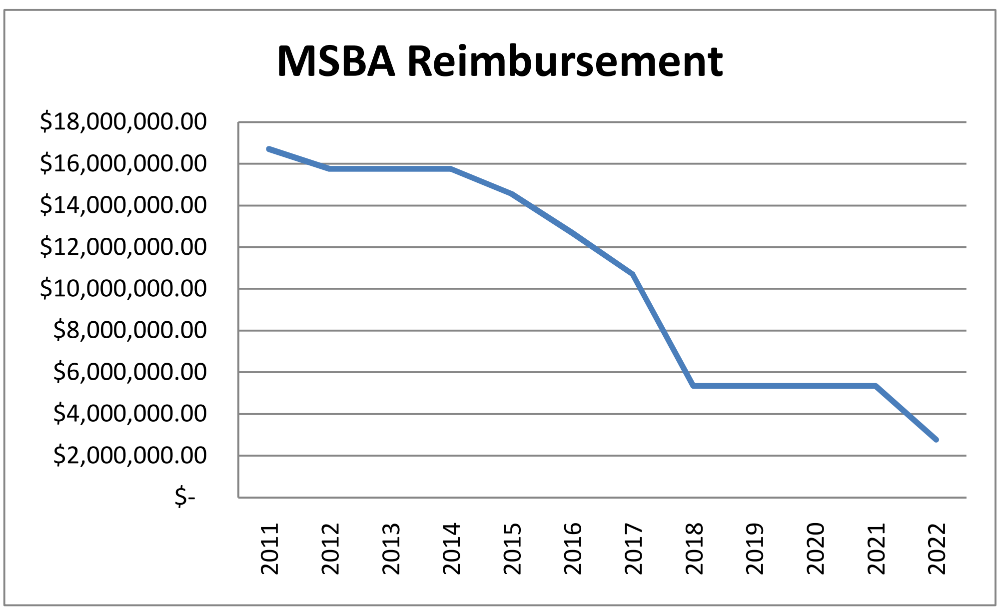
In Fiscal Year 2009 the City had instituted another source of funding for capital expenditures, which is known as "pay-as-you-go" capital. The City appropriates 1.5% of local source operating revenues to finance capital improvements via cash, in lieu of issuing debt, as required by the City's financial ordinances and policies (Ch. 4.44 Sec. 050 (K)). This source allows the City to reduce its overall borrowing costs by funding smaller routine projects through the operating budget and avoid interest payments associated with bonds. This has been the only source of capital funding since the FY2010 QSCB debt issuance.

Net Debt Service

As mentioned previously, the City of Springfield has a total outstanding debt portfolio (principal only) of $286.7 million as of June 30, 2011. When interest is included, the total cost of this debt will be $375.5 million. However, this is not the actual amount that the City pays in debt service. The City receives reimbursement for certain debt funded projects which, when netted from the $375.5 million, leaves a $249.9 million liability (principal and interest).



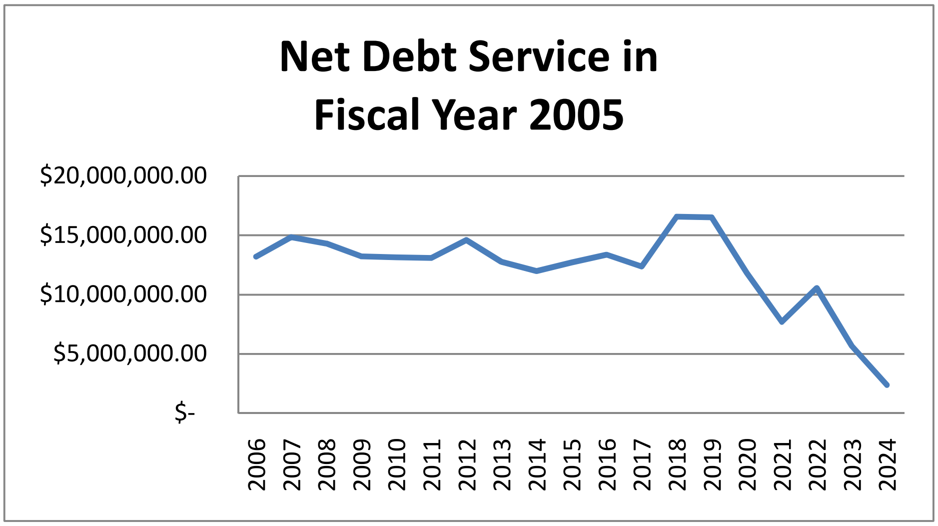
Currently the City receives reimbursements from the Massachusetts School Building Authority for qualified projects. One of the major projects that the City receives MSBA reimbursement is the construction of the new Putnam High School for which debt was issued in Fiscal Year 2007. The following graph shows the schedule of MSBA reimbursements. The 2027 debt service payment represents the sinking fund payment of the QSCB as explained previously.



The City also receives a small reimbursement for past bond issuances for sewer construction and renovations. The total amount that will be reimbursed in Fiscal Year 2012 is $66,893.45. This is taken in as General Fund revenue. The Water and Sewer

Commission assumed this debt when it was created. The Commission will continue to reimburse the City for this debt until 2015.

Prior to 2004, the City manipulated its debt structures to finance its severely unbalanced budgets. This caused significant "spikes" in debt service payments in the out-years. The chart below shows the City's debt schedule prior to 2006.



As can be seen by the Net Debt Service as of Fiscal Year 2005, there are multiple spikes in debt service, including a 25% increase in Fiscal Year 2018. This increase would have major ramifications on the operating budget for that year forcing layoffs and other service reductions. During the two most recent debt issuances, the City made a concerted effort to address the spikes, as can be seen in the graph that shows the Net Debt Service as of June 30, 2011. This was done by scheduling debt service earlier in the bond term to create a declining debt structure. This creates additional debt capacity in future years, allowing the City to issue additional debt in future years to finance continued capital improvements.

Analysis of the City's Debt Based on Industry Benchmarks

The municipal bond industry has established benchmarks that it uses to examine cities and towns across the nation. These benchmarks are intended to provide insight into a community's ability and willingness to repay the debt it issues and can be valuable tools for communities to evaluate their financial management. This analysis is intended to provide insight into our finances and our ability to support debt and public investment.

What is Included in this Report and What is Not?

This ratio analysis looks at all debt that places a burden on our general government revenue stream, but it excludes enterprise fund debt that would be repaid through dedicated revenue. Currently the City has not issued debt on behalf of its single enterprise fund. For ratios that examine debt service, this analysis also nets from overall debt service the value of reimbursements we receive from the Commonwealth for school construction projects. This revenue is dedicated to the repayment of bonds and therefore reduces the overall cost of repaying our debt.

This report assumes normal operations for the City of Springfield. A “worst case scenario” analysis could be conducted that would assume the Commonwealth stops making school building assistance payments. (This measure is appropriate when the City establishes its reserve funds, as these funds are established to address such emergencies.) The City’s debt study, however, should examine debt under normal operating conditions. The following measurements have been performed for this analysis:

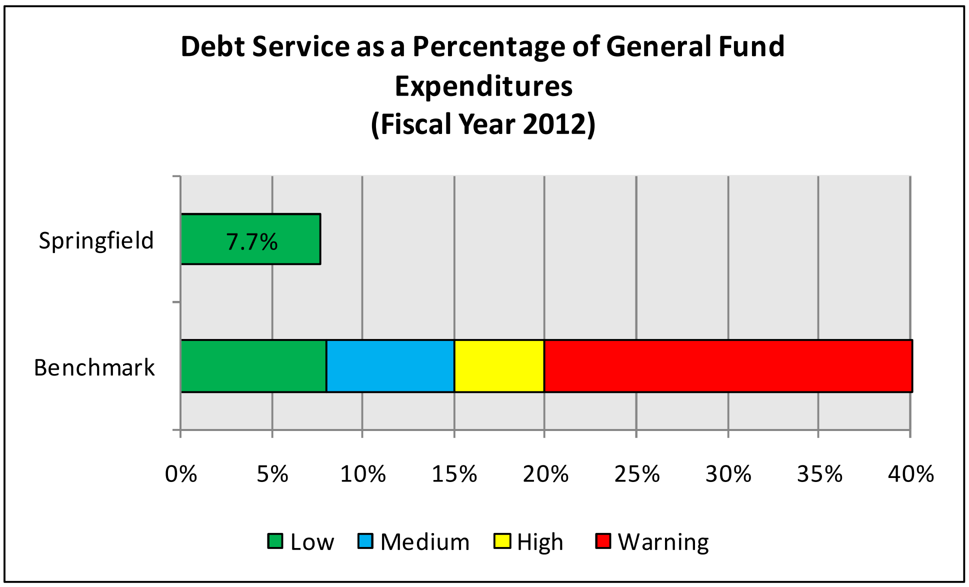
Measure	Standard	Springfield - FY11 Report	Springfield - FY12 Report
Debt Service as a % of General Fund Expenditures	0%-8%	7.8%	7.7%
% of Principal Retired in Ten Years	65%-100%	58.0%	83.3%
Debt as a Percentage of EQV	0%-5%	3.7%	3.6%
Total Debt as a % of Total Personal Income	0%-7%	13.5%	11.1%
Net Debt Per Capita	$0-$1000	$2,059.52	$1,873.17
Undesignated Fund Balance as a % of Revenues	10% or greater	7.6%	11.0%
General Fund Balance as a % of Revenues	15% or greater	10.6%	18.8%
Taxpayer Concentration % of Property Value Held by Top Ten Taxpayers	0%-15%	6.8%	7.0%
Overall Net Debt as a % of Full Value	1.5% - 5%	N/A	3%

Debt Service as a Percentage of General Fund Expenditures

This benchmark measures the City’s ability to finance debt within its current budget, similar to the measurement of household income dedicated to mortgage payments. This is the most immediate measure of ability to pay; however, it only examines the ability to pay for debt within a community’s existing budget. Cities and towns that have excess levy capacity – communities that do not tax to the maximum of their Proposition 2 ½ limitation – would have greater ability to pay for debt than this measure suggests because they have additional taxing capacity which they have not accessed.

The City’s measure of debt service as a percentage of General Fund expenditures is strong, with 7.7% of the Fiscal Year 2012 budget dedicated to debt service. This is down from 7.8% from Fiscal Year 2011 due to decrease funding of the Capital Reserve. The City is required to annually fund a capital reserve at least one half of a percent of property taxes from the prior fiscal year (Ch, 4.44 Sec. 060 (F)). Due to the current recession, property values have diminished subsequently resulting in less property taxes collected and a lower level of funding for the capital reserve. Many cities and towns with similar traits to Springfield have higher ratios of debt service to general fund expenditures. Springfield should continue to maintain this ratio at a similar level in the future to ensure large debt service payments are not unfairly placed on the City's budget in the future.

The City's relatively low ratio of debt service to general fund expenditures provides more budgetary flexibility to address financial problems that may arise. Debt payments are not discretionary. Courts have ruled that these payments must be made even before salary payments for employees. Communities with high levels of debt service relative to operating expenditures have a larger portion of their budget dedicated to payments that must be made regardless of the community's financial situation. The City restructured its debt service payments in order to have declining payments in future years. This not only makes the debt service more affordable but also allows the City to layer more debt in future fiscal years. Having a lower ratio means less money is dedicated to debt service, which means more flexibility exists within the operating budget.



			Source
A	2011 Total Debt Service	41,219,579.64	First Southwest
B	2011 Budgeted General Fund Expenditures	533,463,455.00	Springfield
A/B	Debt Capacity	7.7%	

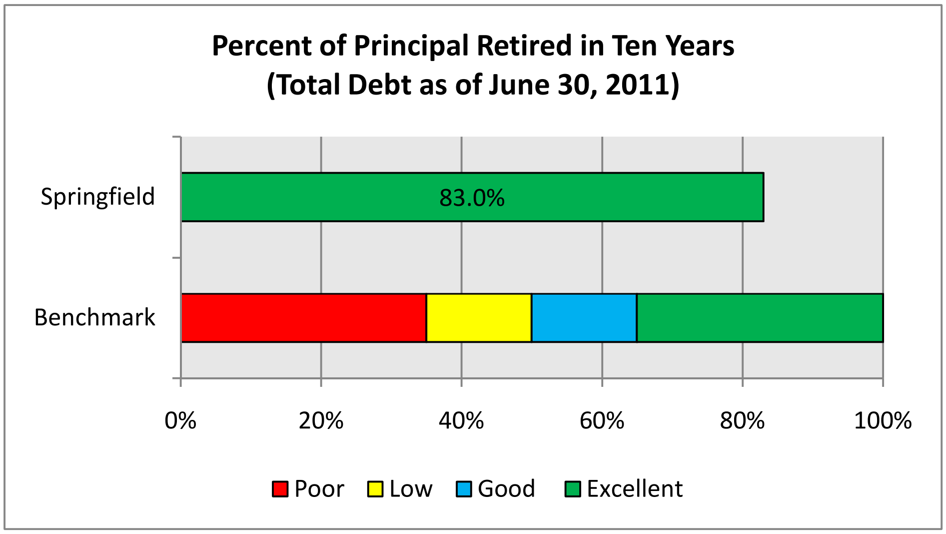
Debt Retirement: Percent Retired within Ten Years

The speed with which a community retires its debt indicates a number of important factors. Included in these are:

- Willingness to repay debt: rapid repayment of principal indicates that a community is committed to repaying its debt. This “willingness to pay” is measured in a number of ways and is particularly important to those who lend money to others, as it provides them some proof of the borrower’s intention to repay the money it borrowed.
- Ability to repay debt: rapid repayment of principal indicates that a city or town has the financial resources necessary to repay debt quickly. This demonstrates a level of financial stability; communities that are experiencing financial difficulty are unlikely to repay their debt in an accelerated manner.
- Prevention of future problems: rapid debt retirement ensures that a community is not “back loading” its debt, as the City once did, locking itself into debt repayments that are affordable now but that will grow as time passes. Back loading is a sign of poor financial management – either overspending is intentional or managers are unable to make the difficult immediate-term decisions to balance the budget using a more appropriate debt financing structure.

The percentage of debt retired within ten years is particularly important in determining the timing of debt repayment – the “back-loading” issue described above. Back-loading occurs when the cost of debt is pushed off into the future, reducing current year payments while increasing future ones. Back loading increases the cost of debt in the long term and can be a destabilizing financial factor when debt service requirements increase in future years. This means the City would need to reduce expenditures or programs, or increase taxes or other revenues to make the debt service payment. Prior to 2005, the City back-loaded debt issuances causing major spikes in its debt service payments in future years. This was accompanied through “front-loading” debt and making a number of other modifications to the City’s debt structure.

Failure to invest in maintenance and capital investment, otherwise known as deferred maintenance, can be considered a form of debt back-loading because capital needs must be addressed at some point; delay in maintenance or investment only delays the financing of these improvements, increases the likelihood that capital will fail *en masse*, forcing unaffordable costs onto future taxpayers. Delaying capital investment also tends to make projects more expensive because costs tend to increase over time.



			Source
A	Total Debt Retired in 10 Years	$312,714,232	First Southwest
B	Total Outstanding Debt Service	$375,468,766	First Southwest
A/B	Percent of Principal Retired in 10 Years	83.3%	

The City currently has an aggressive debt retirement schedule. On average, 83% of the principal borrowed by the City is repaid within ten years as the remainder will be retired within seventeen years. This places the City well within the "good" ranking established by bond rating agencies (65% and above). Because of this schedule, the City will be able to borrow additional money to continue investing in its facilities, infrastructure, and other capital projects.

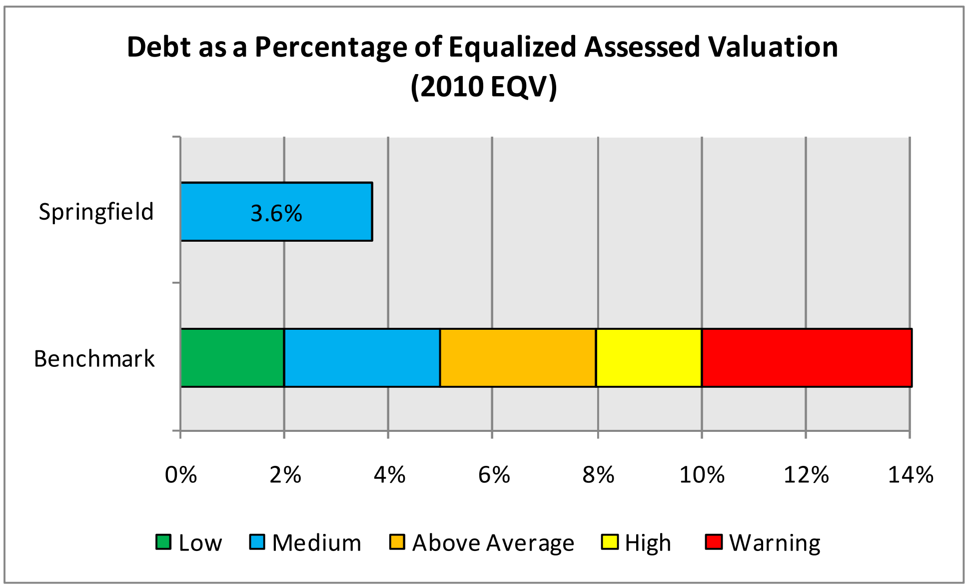
The City's overall debt retirement ranking indicates a strong willingness to repay debt. Examining this ratio in conjunction with the City's overall debt schedule below indicates that the City has not back loaded debt; the City's overall debt structure is prudent and well within the industry benchmarks.

Debt as a Percentage of Full Property Value (EQV)

Debt as a percentage of full property value (known in government finance circles as "equalized value," or EQV) measures the ability of a community's property tax base to support borrowing. The majority of revenue in most communities comes from property taxation, so this ratio examines a community's debt relative to its main revenue source. However, in Springfield, 60% of revenue comes from state aid while 40% comes from local revenue. In essence, this ratio looks at one of Springfield's major sources of revenue to determine if outstanding debt would place too large a burden on it.

This measure is helpful but not deeply informative because it looks at total outstanding debt, not debt service. Examining debt as a ratio of full property value does not say much about the affordability of that debt. A small amount of debt issued at a high rate of interest can be more expensive than a larger amount of debt issued at a lower interest rate. Further, in Massachusetts communities are limited in their ability to access their property tax base by Proposition 2 ½. This measure is a helpful benchmark to compare communities to one another but is not an absolute measure of debt affordability because of these issues.

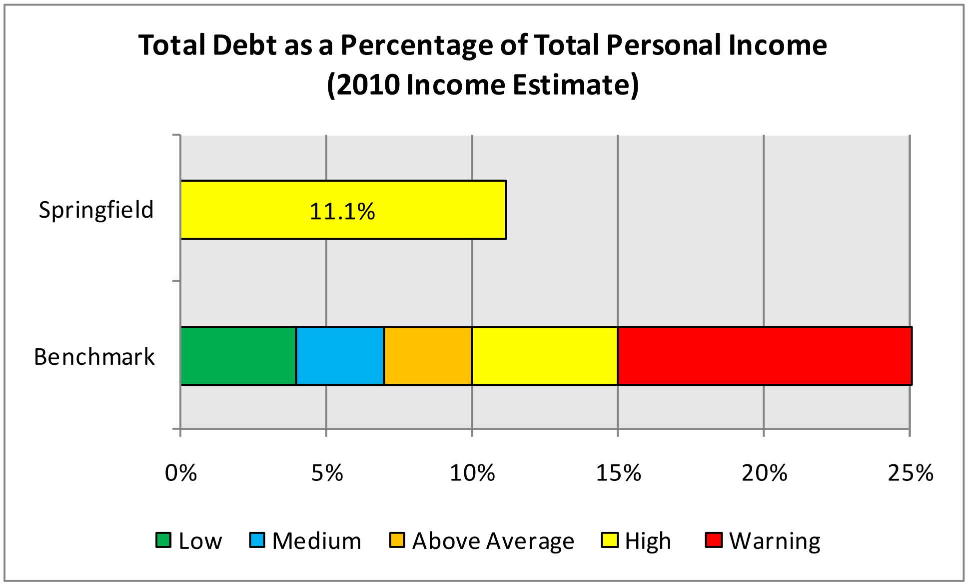
Mass. Gen. Laws ch. 44, § 10 dictates the City's debt limit be no more than 5%. The City's ratio of debt to property value is 3.6% which is considered "medium" by rating agencies. As indicated above, this medium measure does not directly relate to the City's ability to pay for this debt; this ratio does not take into account debt structure (how much money is due at what point in time for each issuance) or timing of payments, nor does it consider the City's ability to access property values due to Proposition 2 ½.



			Source
A	Total Outstanding Debt (Principal)	$286,707,031	First Southwest
B	EQV	$7,856,633,600	DOR
A/B	Debt Service as a Percentage of EQV	3.6%	

Debt as a Percentage of Total Personal Income

Like the ratio of debt to property value, the ratio of debt to personal income is a measure of affordability of the debt issued by a community. While property values provide the base that supports property taxation, it is personal income that allows people to buy goods and services, make investments, and pay their taxes. Debt as a percentage of total personal income tells us how affordable debt is based on the income characteristics of a city or town.



			Source
A	Total Outstanding Debt Per Capita	$ 1,873.17	US Census & First Southwest
B	2010 Per Capita Income	16,863	US Census
A/B	Total Outstanding Debt Per Capita as a Percentage of Total Personal Income Per Capita	11.1%	

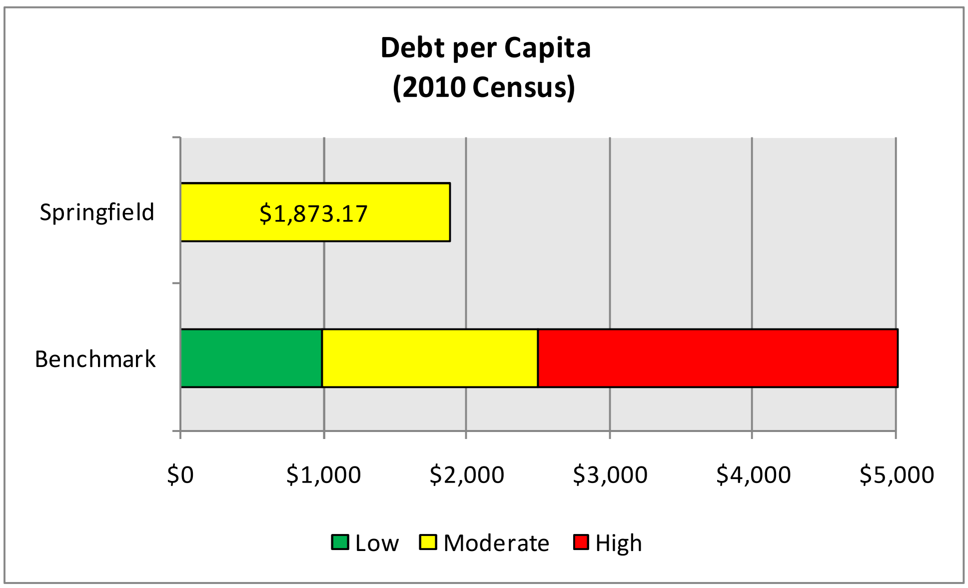
Springfield's ratio of debt to personal income is considered "high" by credit rating agency standards. This means that the City's debt can be considered a disproportionately large share of a resident's income. Like the prior measure, however, this does not examine the cost of the debt, but focuses on the amount of debt issued. In other words, this measure does not take in to account the net debt service or timing of debt payments. When net debt is factored, the percentage of Total Personal Income decreases to 9.7%.

There are two important factors to consider when examining this ratio. The first, as described above, is that the City has entered into an aggressive debt retirement schedule that does not inappropriately delay debt payments. Another aspect to consider is that the City receives school and other reimbursements, decreasing the cost of the debt and the effective debt to personal income ratio. In 2012, the City of Springfield will receive $15.6 million in MSBA grants with an average of $10 million in each of the next ten years. Since this ratio only looks at "total debt," this subsidy is not considered.

The ratio of debt to personal income appears to be less favorable than that of debt to total property value, which indicates a disparity between home values and income. This variance is caused by higher commercial and industrial property values that are included in the debt to total property value but not in the debt to personal income ratio. The City would not be able to provide the level of services and investment in infrastructure without business property tax revenue. This disparity highlights the need for economic development to be a top priority of the City.

Debt per Capita
Debt per capita examines the amount of debt the City has issued per person in the community. This is not intended to be a literal measure because debt is not issued to benefit individuals, but rather the community as a whole. This measure provides a sense of the cost of the capital investments in a community and, at its most extreme, how much money would be required from each resident to repay the community's debt if for some reason immediate repayment was required.

Debt per capita can be a useful measure when examining similar communities – by and large, comparable communities should issue similar amounts of debt for various capital purposes. Even similar sized communities have significant differences about them, however, so this measure should not be examined in absolute terms, but rather in the context of the unique requirements and challenges facing each community. It should also be viewed in light of Proposition 2 ½ which limits a community's ability to access its property tax base; Proposition 2 ½ can force communities to issue debt for smaller projects that communities in other states would pay for in cash.



			Source
A	Total Outstanding Debt (Principal)	$ 286,707,031.00	First Southwest
B	2010 Population	153,060	US Census
A/B	Total Outstanding Debt Per Capita	$1,873.17	

The City's level of debt per capita is considered moderate by rating agencies, closer to the high range of the scale. This measurement is not completely unexpected as the City has a large number of aging facilities (particularly schools) and infrastructure. In future years the City will be performing large school reconstruction projects, as well as, the replacement of schools and other facilities. Because of the major capital needs and significant backlog of deferred maintenance related to the City's decade long financial issues, it will be difficult for the City to lower the debt per capita measurement. To address this, the City of Springfield restructured its debt repayment schedule between 2007 and 2009 in order to support future investment in capital infrastructure.

In terms of net debt, the debt per capita decreases to $1,632. This could be considered a more accurate metric as this amount explains how much actual debt per person after reimbursements from issuances.

Overall Net Debt as a percentage of Full Value

Overall Net Debt as a percentage of full value or sometimes referred to as the 'Debt Burden' of the community, measures the value of a city's debt compared to the value of a city's assessed real property. This is one of the factors which determine the quality of a municipal bond issue. The lower the City's debt is relative to the assessed value of its property, the less risky its bonds are deemed to be.

Conclusion

Since Fiscal Year 2005 continuing through present day, the City of Springfield has strengthened its financial position by not only instituting clear and strict financial policies but also passing responsible budgets and creating a multi-year plan to evaluate the impact of decisions made today on tomorrow. The City has paid particular attention to the debt policies that allow the City to borrow for specific projects and pay off the debt in a timely manner. As a result, the City bond rating was upgraded in 2010 to BBB+ with a stable outlook.

According to the measures presented in this plan, the City is in a solid debt position but can improve its standing even more. One way to bring the City more in line with its debt policies is to foster an environment that promotes jobs and increase citizens' wealth. These policies help decrease the percentage of debt per total income and decrease debt per capita. This will bring Springfield in line with other communities in the Commonwealth and have the desired affect of increasing the City's financial standing.

The ability to address the City's large capital liability will be a substantial issue over the next few fiscal years. In addition to its standard capital improvement needs, Springfield was hit by a tornado on June 1, 2011 and an early snowstorm on October 29, 2011 realizing over $120 million in infrastructure damage, specifically to two of its schools, a community center and several hundred city-owned trees. With help from the Federal Emergency Management Agency (FEMA), Massachusetts Emergency Management Agency (MEMA) and the MSBA most of the costs will be reimbursed. What remains will have to be paid for by Springfield and added to its capital liability.

In order to address some of its capital needs, Springfield is looking to issue short and long term debt in 2012 and 2013 as well as use a combination of Pay As You Go Capital funds and Capital Reserve funds. In 2012 the City plans to issue $10 million in Bond Anticipation Notes or BANs for purposes currently being considered. If needed, Springfield may also issue Revenue Anticipation Notes or RANs to offset any cash flow shortages it may experience as it anticipates reimbursement for the cost of the June 1st tornado and October 29th snowstorm. In 2013 Springfield plans to issue $10 million in BANs or bonds continuing efforts to update its infrastructure. Capitalizing on its decreasing debt schedule, in 2014, Springfield plans to go out to bond for $10 million, plus the permanent funding needed for previously issued BANs, alleviating almost half of its highest priority requests.

Appendix A

Current Outstanding Debt Issuances

City of Springfield, Massachusetts

Total Long-Term Debt Outstanding as of June 30, 2011
Net of Subsidies
**Does Not Reflect Annual Required Sinking Fund Deposits or*
*Invested Sinking Fund Interest Earnings on QSCB**

Total Net Debt Service

Part 1 of 2

Date	Principal	Interest	MSBA Subsidy	MWPAT Subsidy	QSCB Subsidy	NET NEW D/S
06/30/2012	26,243,150.00	13,588,227.63	(15,632,208)	(66,893.45)	(966,442.40)	23,165,833.78
06/30/2013	27,063,279.00	12,342,644.38	(15,632,208)	(57,182.89)	(966,442.40)	22,750,090.09
06/30/2014	28,024,556.00	10,920,824.40	(15,628,899)	(46,918.83)	(966,442.40)	22,303,120.17
06/30/2015	26,132,046.00	9,540,324.32	(14,435,652)	(36,069.71)	(966,442.40)	20,234,206.21
06/30/2016	25,045,000.00	8,221,157.51	(12,797,680)	-	(966,442.40)	19,502,035.11
06/30/2017	24,245,000.00	7,020,482.52	(10,795,752)	-	(966,442.40)	19,503,288.12
06/30/2018	19,970,000.00	5,943,857.53	(5,517,277)	-	(966,442.40)	19,430,138.13
06/30/2019	20,990,000.00	4,927,145.04	(5,517,277)	-	(966,442.40)	19,433,425.64
06/30/2020	17,660,000.00	3,967,907.52	(5,517,277)	-	(966,442.40)	15,144,188.12
06/30/2021	17,745,000.00	3,123,630.00	(5,517,284)	-	(966,442.40)	14,384,903.60
06/30/2022	15,105,000.00	2,370,052.50	(2,887,946)	-	(966,442.40)	13,620,664.10
06/30/2023	10,820,000.00	1,770,990.00	-	-	(966,442.40)	11,624,547.60
06/30/2024	4,150,000.00	1,422,871.25	-	-	(966,442.40)	4,606,428.85
06/30/2025	1,830,000.00	1,284,915.00	-	-	(966,442.40)	2,148,472.60
06/30/2026	1,885,000.00	1,201,327.50	-	-	(966,442.40)	2,119,885.10
06/30/2027	19,799,000.00	1,115,377.50	-	-	(966,442.40)	19,947,935.10
Total	$286,707,031.00	$88,761,734.60	(109,879,460.00)	(207,064.88	(15,463,078.40)	$249,919,162.32

Par Amounts Of Selected Issues

August 1 2001 SQ Non-Called -School Construction (Chestnut) (I)	2,160,000.00
August 1 2001 SQ Non-Called -School Construction (Commerce) (I)	649,000.00
August 1 2001 SQ Non-Called -Aerial Mapping (I)	61,000.00
August 1 2001 SQ Non-Called -Park Improvements (I)	78,000.00
August 1 2001 SQ Non-Called -GIS (I)	30,000.00
August 1 2001 SQ Non-Called -Park Restoration (I)	117,000.00
August 1 2001 SQ Non-Called -Street Construction 1 (I)	274,000.00
August 1 2001 SQ Non-Called -Departmental Equipment (I)	93,000.00
August 1 2001 SQ Non-Called -Street Construction 2 (I)	137,000.00
August 1 2001 SQ Non-Called -Sidewalk Construction (I)	75,000.00
August 1 2001 SQ Non-Called -School Design (Harris) (I)	193,000.00
August 1 2001 SQ Non-Called -School Construction (Van Sickle) (I)	542,000.00
August 1 2001 SQ Non-Called -Edward P. Boland Learnign Center Design (I)	161,000.00
August 1 2001 SQ Non-Called -Edward P. Boland Learning Center Land Acq. (I)	147,000.00
August 1 2001 SQ Non-Called -School Construction (Harris) (I)	1,328,000.00
August 1 2001 SQ Non-Called -Library (I)	532,000.00
August 1 2001 SQ Non-Called -Edward P. Boland Learning Center Construction (I)	1,476,000.00
August 1 2001 SQ Non-Called -Fire and Safety Complex (I)	664,000.00
August 1 2001 SQ Non-Called -Demolition (I)	338,000.00
August 1 2001Phase I MWPAT 94-24 (O)	1,098,981.00
August 1 2001 MWPAT 91-59 (I)	439,050.00
July 25 2002 QZAB (I)	3,000,000.00
February 15 2003 SQ NM & Refunding Non-Called -Harris Elementary School (O)	565,000.00
February 15 2003 SQ NM & Refunding Non-Called -Boland Learning Center (O)	1,285,000.00
February 15 2003 SQ NM & Refunding Non-Called -Van Sickle Middle/High School (O)	4,475,000.00
February 15 2003 SQ NM & Refunding Non-Called -Adv Ref of 1993 Sewer Plant (O)	261,822.84
February 15 2003 SQ NM & Refunding Non-Called -Adv Ref of 1993 School Remodeling	129,326.43
February 15 2003 SQ NM & Refunding Non-Called -Adv Ref of 1993 School Roof (I)	30,316.07
February 15 2003 SQ NM & Refunding Non-Called -Adv Ref of 1993 School Remodeling	36,379.28
February 15 2003 SQ NM & Refunding Non-Called -Adv Ref of 1993 School Repair (I)	177,810.00
February 15 2003 SQ NM & Refunding Non-Called -Adv Ref of 1993 Summer School (O)	36,357.15
February 15 2003 SQ NM & Refunding Non-Called -Adv Ref of 1993 Remodeling (I)	575,916.78
February 15 2003 SQ NM & Refunding Non-Called -Adv Ref of 1993 Civic Center (I)	48,483.57
February 15 2003 SQ NM & Refunding Non-Called -Adv Ref of 1993 SMH2 Furniture (I	55,496.44
February 15 2003 SQ NM & Refunding Non-Called -Adv Ref of 1993 Mason Square Urba	113,091.44
July 2005 Advance Refunding SQ -96 School Construction	4,599,650.00
July 2005 Advance Refunding SQ -97 Chestnut Middle School Remodeling	367,970.00
July 2005 Advance Refunding SQ -97 Chestnut Middle School Land	378,855.00
July 2005 Advance Refunding SQ -97 School Roofs	216,901.00
July 2005 Advance Refunding SQ -97 Industrial Park	144,567.00
July 2005 Advance Refunding SQ -97 Milton Bradley School Land	2,800,550.00
July 2005 Advance Refunding SQ -97 HS of Science and Tech	8,775,239.00
July 2005 Advance Refunding SQ -97 Indian Orchard School Remodeling	154,302.00
July 2005 Advance Refunding SQ -97 Commerce HS Remodeling	400,115.00
July 2005 Advance Refunding SQ -97 Sumner Ave School Remodeling	154,302.00
July 2005 Advance Refunding SQ -97 Chestnut Middle School	1,812,392.00
July 2005 Advance Refunding SQ -98 Land Aquisition and Appraisal	970,411.00
July 2005 Advance Refunding SQ -98 School Construction	28,913,805.00
July 2005 Advance Refunding SQ -99 School 1	19,196,135.00
July 2005 Advance Refunding SQ -99 Chestnut School Land Acquisition	887,181.00
July 2005 Advance Refunding SQ -99 Urban Renewal	5,149,944.00
July 2005 Advance Refunding SQ -99 Demolition	1,543,559.00
July 2005 Advance Refunding SQ -99 Public Building 1	861,888.00
July 2005 Advance Refunding SQ -99 Public Building 2	972,234.00
July 7 2005 New Money 1 -Remodeling Public Buildings (ISQ)	820,760.46
July 7 2005 New Money 1 -Dept. Equip. Facility Mgmt and Park (ISQ)	186,568.39
July 7 2005 New Money 1 -Public Building Renovations (ISQ)	3,090,613.72
July 7 2005 New Money 1 -Roof Repairs - School (ISQ)	641,060.03
July 7 2005 New Money 1 -Boston Road/Parker Street (ISQ)	157,973.66
July 7 2005 New Money 1 -Repairs to Public Buildings ADA Requirements (ISQ)	1,548,979.60
July 7 2005 New Money 1 -Repairs to Public Buildings (ISQ)	1,507,704.60
July 7 2005 New Money 1 -Repairs to Public Buildings-School (ISQ)	732,673.30
July 7 2005 New Money 1 -Repairs to Public Buildings-School Emerg. (ISQ)	1,549,737.00
July 7 2005 New Money 1 -Library & Museums Remodeling (SQ)	23,299.77
July 7 2005 New Money 1 -Repairs to Municipal Group (ISQ)	5,641,538.03
July 7 2005 New Money 1 -Final Phase Tapley Street (ISQ)	1,631,223.43
July 7 2005 New Money 1 -School Building Repairs (ISQ)	2,243,117.44
July 7 2005 New Money 1 -Public Building Repairs (ISQ)	379,365.35

City of Springfield, Massachusetts

Total Long-Term Debt Outstanding as of June 30, 2011
Net of Subsidies
Does Not Reflect Annual Required Sinking Fund Deposits or Invested Sinking Fund Interest Earnings on QSCB

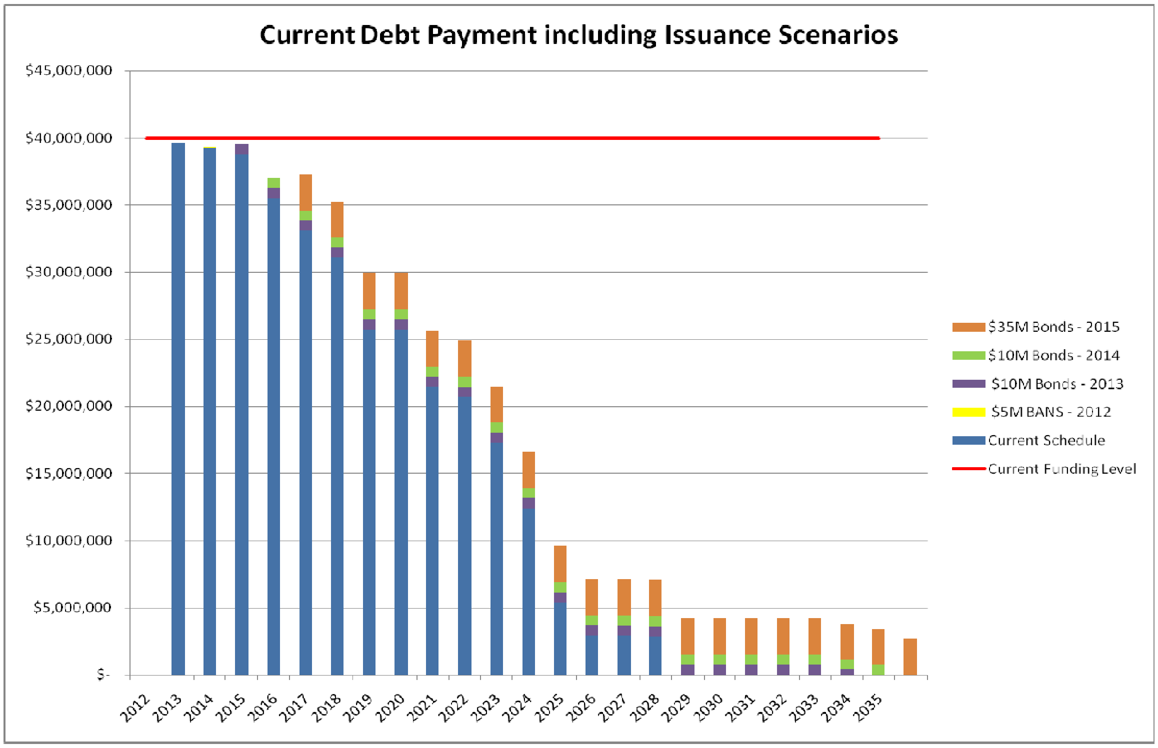
Total Net Debt Service

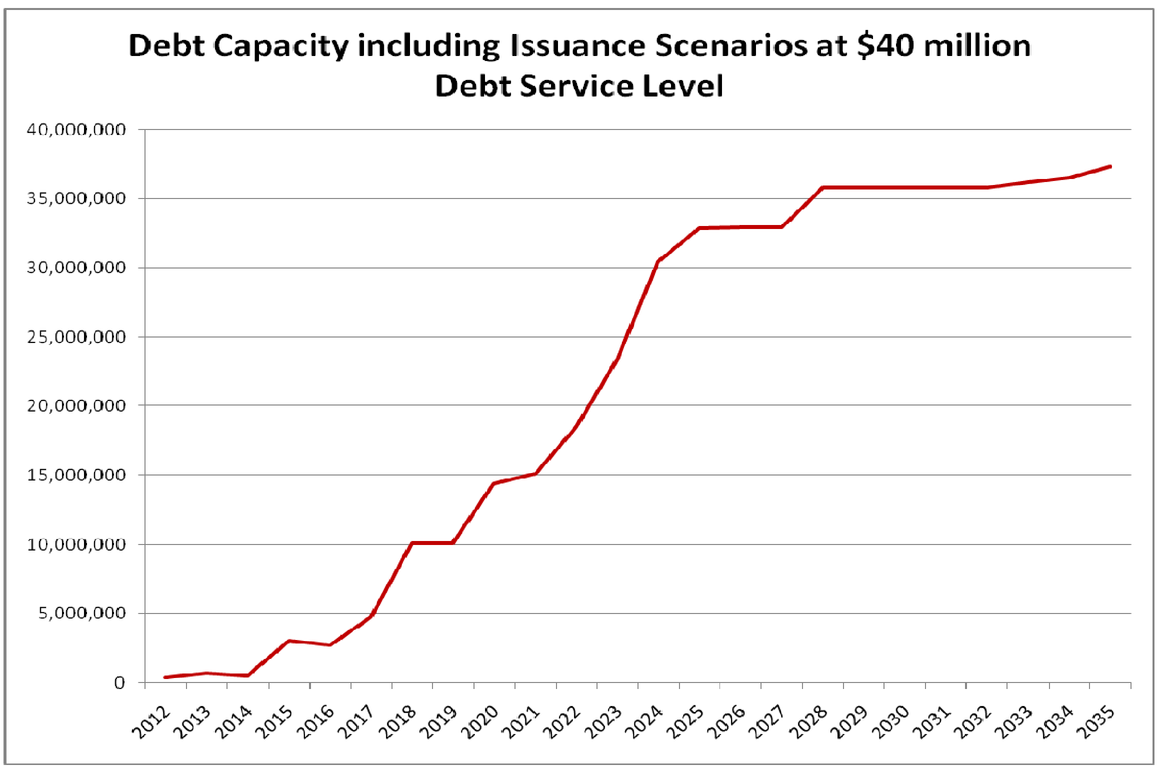
Part 2 of 2

Par Amounts Of Selected Issues

July 7 2005 New Money 1 -Rebecca Johnson School Improvements (ISQ)	759,063.96
July 7 2005 New Money 1 -Demolition of Former Tech. High School (ISQ)	1,651,321.26
July 7 2005 New Money 2 -Facility Construction (ISQ)	170,430.51
July 7 2005 New Money 2 -Landfill Closure (OSQ)	3,738,610.27
July 7 2005 New Money 2 -Departmental Equipment (ISQ)	233,516.62
July 7 2005 New Money 2 -Urban Renewal I (OSQ)	532,205.44
July 7 2005 New Money 2 -Park Improvements I (ISQ)	1,527,444.11
July 7 2005 New Money 2 -Park Improvements II (ISQ)	3,177,849.84
July 7 2005 New Money 2 -Cyr Arena (ISQ)	484,693.50
July 7 2005 New Money 2 -Fire/Safety Complex (ISQ)	1,492,444.11
July 7 2005 New Money 2 -Library & Museum (SQ)	2,255,548.94
July 7 2005 New Money 2 -Urban Renewal II (OSQ)	2,265,166.16
July 7 2005 New Money 2 -Park Improvements III (ISQ)	692,090.50
February 7 2007 New Money SQ -Putnam School Renovation	8,305,000.00
February 7 2007 New Money SQ -Our Lady Hope School Renovation	3,720,000.00
February 7 2007 New Money SQ -Various School Water & Sewer	280,000.00
February 7 2007 New Money SQ -Demolition 1	1,665,000.00
February 7 2007 New Money SQ -Demolition 2	1,195,000.00
February 7 2007 New Money SQ -Demolition 3	2,055,000.00
February 7 2007 New Money SQ -Road Construction	2,615,000.00
February 7 2007 New Money SQ -Sidewalk Construction	655,000.00
February 7 2007 New Money SQ -Financial Software	1,965,000.00
February 7 2007 New Money SQ -Fire Station Land Acquisition	450,000.00
February 7 2007 New Money SQ -Fire Upgrades	435,000.00
February 7 2007 New Money SQ -Library Upgrades	440,000.00
February 7 2007 New Money SQ -Police Department Renovation	3,895,000.00
February 7 2007 New Money SQ -Police/Fire Design	1,180,000.00
February 7 2007 New Money SQ -Hope/Baptist Land Acquisition	215,000.00
February 7 2007 New Money SQ -Greenleaf Park Building Repair	70,000.00
February 7 2007 New Money SQ -Blunt Park Renovation	40,000.00
February 7 2007 New Money SQ -Treetop Park Renovation	190,000.00
February 7 2007 New Money SQ -Marshall Roy Park Renovation	170,000.00
February 7 2007 New Money SQ -Park Land Acquisition	215,000.00
February 7 2007 New Money SQ -Project Management	130,000.00
February 7 2007 ESCO SQ	12,420,000.00
February 7 2007 Advance Refunding -Adv Ref of 2001 Chestnut School Construction	7,643,180.00
February 7 2007 Advance Refunding -Adv Ref of 2001 Commerce School Construction	2,308,700.00
February 7 2007 Advance Refunding -Adv Ref of 2001 Aerial Mapping (ISQ)	237,230.00
February 7 2007 Advance Refunding -Adv Ref of 2001 Park Improvements (ISQ)	260,150.00
February 7 2007 Advance Refunding -Adv Ref of 2001 GIS (ISQ)	129,750.00
February 7 2007 Advance Refunding -Adv Ref of 2001 Park Restoration (ISQ)	422,380.00
February 7 2007 Advance Refunding -Adv Ref of 2001 Street Construction (ISQ)	723,450.00
February 7 2007 Advance Refunding -Adv Ref of 2001 Departmental Equipment (ISQ)	329,830.00
February 7 2007 Advance Refunding -Adv Ref of 2001 Street Construction 2 (ISQ)	363,775.00
February 7 2007 Advance Refunding -Adv Ref of 2001 Sidewalk Construction (ISQ)	263,200.00
February 7 2007 Advance Refunding -Adv Ref of 2001 Harris School Design (ISQ)	684,435.00
February 7 2007 Advance Refunding -Adv Ref of 2001 Van Sickle School Construct (	1,930,115.00
February 7 2007 Advance Refunding -Adv Ref of 2001 Bowland LearningCenter Design	568,915.00
February 7 2007 Advance Refunding -Adv Ref of 2001 Bowland LearningCenter Land (	529,200.00
February 7 2007 Advance Refunding -Adv Ref of 2001 Harris School Construction (I	4,726,600.00
February 7 2007 Advance Refunding -Adv Ref of 2001 Library (ISQ)	1,893,950.00
February 7 2007 Advance Refunding -AdvRef of 2001 BowlandLearningCenterConstruct	5,244,515.00
February 7 2007 Advance Refunding -Adv Ref of 2001 Fire and Safety Complex (ISQ)	2,358,440.00
February 7 2007 Advance Refunding -Adv Ref of 2001 Demolition (ISQ)	1,206,700.00
February 7 2007 Advance Refunding -Adv Ref of 2003 Harris Elementary School (OSQ	3,745,361.71
February 7 2007 Advance Refunding -Adv Ref of 2003 Bowland Learning Center (OSQ)	8,539,194.98
February 7 2007 Advance Refunding -Adv Ref of 2003 Van Sickle Middle/ HS (OSQ)	29,620,928.31
April 15 2009 Series A SQ -South End Development (ISQ)	3,720,000.00
April 15 2009 Series A SQ -White Street Fire Station (ISQ)	3,975,000.00
April 15 2009 Series A SQ -Paving (ISQ)	505,000.00
April 15 2009 Series A SQ -Technology (ISQ)	1,240,000.00
April 15 2009 Series A SQ -Chapman Valve Eco. Dev. (ISQ)	1,070,000.00
April 15 2009 Series A SQ -Old First Church (ISQ)	805,000.00
April 15 2009 Series A SQ -Demolition (ISQ)	450,000.00
April 15 2009 Series A SQ -Forest Park Maintenance (ISQ)	305,000.00
April 15 2009 Series A SQ -Administrative Expenses (ISQ)	180,000.00
April 15 2009 Series A SQ -Van Horn Dam Study (ISQ)	120,000.00
April 15 2009 Series B SQ Ref Aug 15 96 non-called	1,620,000.00
June 24 2010 QSCB (Taxable)	17,864,000.00
TOTAL	**286,707,031.00**

Appendix B
Debt Issuance Scenarios





The first graph adds four separate bond issue scenarios with the current debt schedule calculating the City's potential debt service. If Springfield were to bond for an additional $5 million, the added cost to its yearly debt schedule would be roughly $400 thousand. A $5 million bond would pay for a small portion of priority A requests. Currently, priority A requests total $39 million and mainly pertain to building and road upgrades. At a $10 million issuance, the City would add an additional $800 thousand to the current debt schedule and could pay for a quarter of all Priority A requests. At a $20 million bond issuance the City would add $1.6 million to its current debt schedule and could pay for nearly half of the Priority A requests. At $50 million the additional cost to the debt schedule would be roughly $4 million and could pay for most major facility repairs. A $100 million bond issuance would cost the City roughly an additional $8 million a year and would pay for one quarter of all of capital requests submitted. These estimates are based on current interest rates, City costs may fluctuate depending on timing of its bond sale.