WILBRAHAM SEWER SYSTEM EXPANSION

BOARD OF SELECTMEN & FINANCE COMMITTEE RECOMMENDATION (5/7/07)
ENDORSED BY SCHOOL COMMITTEE (5/8/07)

	Estimated Costs	
Main Street Extension	$6,000,000	
Bondi's Increased Capacity	$639,000	
Indian Orchard Improvements	$1,150,000	
WWTP Connection	$670,000	
	$8,459,000	(but authorization for $9,000,000)

	Sources of Funds	debt service
Sewer Fund:	some "upfront"	
borrowing (State):	30 years @ 2.45%	) "betterments" to/for Main Street
borrowing (Town):	20 years @ 4.5%	) Sewer Fund for remainder
financing (Spfld.)	16 years @ 3%	)

	Estimated Costs	for Main Street
Main Street Extension	$6,000,000	$6,000,000
Bondi's Increased Capacity	$639,000	$150,000
Indian Orchard Improvements	$1,150,000	$300,000
WWTP Connection	$670,000	$150,000
	$8,459,000	$6,600,000

equivalent dwelling units	571, incl.Town & WHA properties
betterment per edu	$11,559 no connection fee;
January or July 2009	+ plumbing, + bills
20 years @ 4.45%	first year ±$273 per quarterly tax bill
	last year ±$150 per quarterly tax bill
Academy betterment	$1,750,000 (over 20 years)
Minnechaug betterment	$1,500,000 (over 20 years)
Town betterments	$660,000 (over 20 years)
Minnechaug cost	$140,000 per year, ↓ (for 20 years)
General Fund cost	$180,000 per year, ↓ (for 20 years)
"offset"?	$120,000 per year beginning FY 11

betterment payments + small rate increase = debt service for the first 10+ years
additional Sewer Fund revenues from rates & connection fees needed 2020+