Holliston Capital Improvement Planning Tool User's Guide

May 2018

Edward J. Collins, Jr. Center for Public Management

McCORMACK GRADUATE SCHOOL OF POLICY AND GLOBAL STUDIES

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Contents

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INTRODUCTION

The Holliston capital improvement planning tool (CIP Tool) provides the Capital Improvement Committee (CIC) with an Excel-based platform to comprehensively collect and review capital project requests and craft a proposed five-year Capital Improvement Plan (CIP) that takes into account multiple capital funding sources. Via a series of interrelated spreadsheet "tabs", the tool captures all project requests in one location so they can be evaluated against a series of standard rating criteria. Those projects that score high enough to be considered for inclusion in the CIP can then be transferred to the "Project Plan" tab, a tab that will be modified as the CIC refines the projects for inclusion in the proposed plan. The "Debt Calcs" tab will allow the CIC to calculate estimated annual debt service payments for large scale projects, and the "Financial Summary" tab will allow the cost of debt service and pay-as-you-go projects to be compared to resources available each year of the capital plan.

The CIP Tool was developed by the Collins Center for Public Management as the Center has worked with communities across the state, but has been customized for use by the Town of Holliston. The project team began the project in spring 2016 when a series of capital project requests were submitted by town departments as well as the school department. This information was compiled and input into a master database, now part of the CIP Tool, and summarized to understand capital needs over a five year period. The original requests were updated in mid-2017 by school and town staff, and a series of town facility needs were added to the database in fall 2017.

In the fall of 2017, the project team met with key town staff and representatives of the Board of Selectmen, Finance Committee, and School Committee to review capital requests, consider a capital investment schedule, and identify projects to potentially be included in the CIP for FY2019-FY2023. Prior to the final meeting in mid-December, the Finance Committee voted to establish a Capital Improvement Committee (CIC). It is the understanding of the project team that the CIC will be the entity charged with developing a capital plan for consideration at spring Town Meeting and that they will use the CIP Tool to assist them in doing so.

This User's Guide provides background information regarding the CIP Tool, the process to develop the tool, and key policy considerations.

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ABOUT THE TOWN OF HOLLISTON

Within the Town of Holliston's 18.7 square miles of land area can be found many significant infrastructure systems that must be maintained each year, including town and school facilities, information technology (IT) systems, parks and open space, roadways and sidewalks, the sewer system, storm drainage system, and the water system. In addition, the many vehicles and pieces of equipment used by town and school staff to perform their duties must also be maintained and replaced over time.

The maintenance of the town's infrastructure systems is critically important to the health and safety of Holliston's approximately 13,547[1] residents and the vitality of the 1,694[2] businesses in the town. Town officials face a significant challenge as they strive to keep these systems and equipment in good working condition while using the public resources available to them wisely and with the greatest impact.

Infrastructure components for which the Town of Holliston is responsible include:

Town Facilities

The Town manages a series of buildings and building complexes that serve a multitude of purposes from Town offices and the Holliston Public Library to the Police Station. Each of these facilities must be maintained on a regular basis to ensure the safety and effectiveness of the working environment. At the same time new initiatives such as land acquisition or building replacements may also be necessary or advantageous.

HOLLISTON TOWN BUILDINGS*
(*Partial List. See later tables for school, recreation, and water/sewer facilities)

Town Facility	Location
Central Fire Station (headquarters)	59 Central Street
Foundry Fire Station (Engine 2) and Water Department	269 Central Street
Clarence W Gates Fire Station (Engine 3)	443 Washington Street
McCormack Fire Station (Engine 4)	386 South Street
Highway Department	63 Arch Street
Library	752 Washington Street
Mission Springs Recreational Area	100 Summer Street
Parks & Rec, Youth & Family, Veterans	1750 Washington Street
Police Station	550 Washington Street
Recycling Center	Marshall Street
Senior Center	150 Goulding Street
Town Hall	703 Washington Street

Altogether, the Town's insurance provider has placed a replacement value on the buildings (including

[1] U.S. Census 2010
[2] 2012 Economic Census of the U.S.

public schools) and the equipment within them, at more than $168 million[3].

Recent and ongoing maintenance and improvement projects include approximately $200,000 in renovations to 1750 Washington Street building (purchased in 2015 to house the Departments of Parks and Recreation, Youth and Family Services, and the Veterans Department), $100,000 to update the interior of the Senior Center building, and another $125,000 to repave and expand the Senior Center parking lot.

As a participant in the State's Green Communities program, Holliston has undertaken a number of energy efficiency projects, weatherization and lighting retrofits. These projects were funded through a FY2016 state grant of $147,445.

Information Technology

The Town's information technology (IT) infrastructure supports approximately 4,000 users across Town and School departments, using a combination of a Town-owned fiber wide area network (WAN), as well as Verizon FIOS and Comcast connections at outlying buildings. Software applications used town-wide include the MUNIS financial system, PeopleGIS, and the Google Apps Suite. The data center supporting the Town's network is spread throughout multiple locations for redundancy.

The Town of Holliston supports 10+ servers at buildings across town and three (3) data backup devices at other buildings. All locations on the fiber WAN are protected by two Shark firewalls and are updated regularly. The Town hosts a combination of analog, digital, and VPN phone systems, numerous camera systems with 28 cameras within the Town Hal and Police Department, and additional 911 infrastructure.

The Town utilizes MUNIS for all of its accounting, collections, and ancillary financial functions. The assessing software for the Town is iasWorld supported by Tyler Technologies, the water meter software is run by KP Electronics, and PeopleGIS is used for the GIS system. The Holliston Council on Aging is utilizing MySeniorCenter to streamline processes and increase data collection. The Police Department utilizes IMC for the majority of its functions for dispatching and reporting, and the Town is currently reviewing other software options for Inspectional Services, social media, and human resources.

Parks and Open Space

Town residents and visitors have access to hundreds of acres of recreational areas including sports fields, parks, playgrounds, ponds, woodlands, passive recreation areas, and walking trails.

TOWN-OWNED OPEN SPACE AND RECREATIONAL FACILTIES[4]		
Town Facility	**Acres**	**Description**
Goodwill Park	2.5	Playground, tennis and basketball courts, baseball/softball and soccer field

[3] "Statement of Values," Town of Holliston, as of 5/12/17, obtained from MIIA Property and Casualty Group, Inc.
[4] Town of Holliston Open Space and Recreation Plan Update 2013-2020

TOWN-OWNED OPEN SPACE AND RECREATIONAL FACILTIES[4]		
Town Facility	**Acres**	**Description**
Mission Springs Recreation Area	1.75	Basketball court, baseball field
Patoma Park	1.75	Hiking trails
Pinecrest Golf Course	183	212 Prentice Street
Pleasure Point	1	Beach, picnic area, playground and boat launch
Stoddard Park	5	Beach, picnic area, baseball fields
Upper Charles Trail	61	Walking trail
Weston Pond and playing fields	25	Multi-sport practice and soccer fields
***School Sites (fields are managed and maintained by the Town*)**		
Adams Field	4.05	
Damigella Softball Field	2.3	Softball fields
Flagg Field	1.25	Baseball/soccer fields
Placentino School	1.24	Gym
High School & Kamitian Field	13.8	Multi-sport artificial field surface with track

The Conservation Commission manages several other recreational areas, many donated by former residents of Holliston including the Deniels' Property and the Poitras Memorial Land. The Commission continues to work with the Holliston Conservation Associates and the Open Space Committee to identify open space opportunities for Holliston. The Water Commission manages 87 acres of land protecting the areas surrounding Town wells and storage tanks.

In addition to the open spaces listed above is the Adams Street Conservation Area. This three-town project, with Milford and Hopkinton, preserves almost 2,500 acres between Adams Street in Holliston, Rt. 495 in Milford, and Rt. 85 in Milford and Hopkinton. It is considered the largest remaining open space between Metrowest and Boston. This property, with parking at the end of Dunster Road and in a lot off Adams Street near Marshall Road, provides many trails to explore quiet streams, vernal pools, boulder groupings, and birdwatching.

Many acres in Holliston are owned by Federal, State, or private owners as open space. Major sites include:

- Charles River Natural Valley Storage Area – Managed by the Army Corps of Engineers, the land is used as a multi-purpose project for flood control;
- Houghton's Pond and Factory Pond – These ponds, 33 acres in the Queens area and 11 acres near the Miller and Placentino Schools, respectively, provide great fishing to Holliston residents.
- Lake Winthrop – 102.25 acres of lake owned by the Commonwealth of Massachusetts.

Two non-profit conservation organizations, the regional Upper Charles River Conservation Land Trust, Inc. and the Massachusetts Audubon, own almost 277 acres of land including walking trails near Rt. 126 and Highland Street and part of the Waseeka Wildlife Santuary.

Roadways and Sidewalks

A network of approximately 115 miles of road crosses Holliston. This includes approximately 90 miles of locally-accepted road, ten miles of State roadway maintained by various agencies, and approximately 15 miles of unaccepted (private) roadway.

School Facilities

The Holliston Public School District operates three school facilities including two elementary schools at one site, a middle school, and a high school, which combined serve 2,889 students.[5] Each school facility has associated play equipment and/or fields.

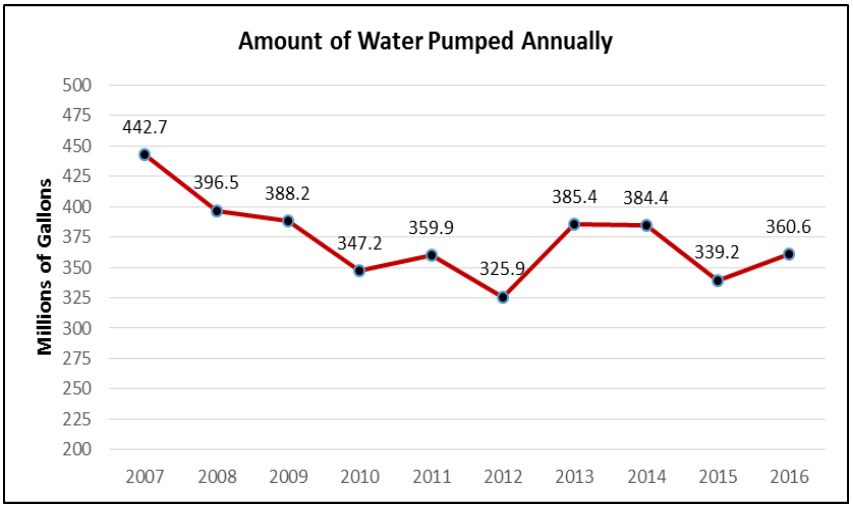
HOLLISTON PUBLIC SCHOOL FACILITIES	
School Facilities	**Location**
Placentino Elementary School	235 Woodland Street
Miller Elementary School	235 Woodland Street
Adams Middle School	323 Woodland Street
Holliston High School	370 Hollis Street

Holliston Public Schools contracts for transportation services for students. The District does own three buses, three vans, and one truck.

Water System

Holliston's water supply system services approximately 95% of its population. The source of water is five active gravel-packed wells located throughout town including: Stoddard Park Road, Maple Street, Washington Street, Central Street, and Mayflower Landing. The water is treated to comply with drinking water regulations. In 2012, the wells pumped a total of 272 million gallons of metered potable water, with an average daily demand of 0.92 million gallons per day. Water is housed in five storage tanks with a total holding capacity of 5.6 million gallons.

Water is distributed to households, businesses, and other locations through more than 90 miles of water main which require continual maintenance and occasional upgrades. The Water Department is responsible for maintenance that includes repairing water main breaks, replacing broken hydrants and gate valves, winterizing hydrants, annual flushing, leak detection, maintaining



[5] Massachusetts DESE District Profiles.

pumping stations, cleaning and relining pipes, and maintaining the water storage tanks. Upgrades include replacing undersized pipes and connecting dead end lines.

Conservation efforts over the last 10 years have resulted in a downward trend in the amount of water pumped annually in Holliston. In 2007, over 440 million gallons of water were pumped and in 2012 it reached a low of about 326 million gallons (-26.4%). In the last full years' worth of data in 2016, 360.6 million gallons of water were pumped in Holliston.

While the Town does not have sewer service, a wastewater treatment facility serving the middle and elementary school complex is located on Linden Street. At present, this facility only serves the schools, but the facility's capacity is not fully utilized at present.

HOLLISTON WATER FACILITIES	
Description	**Location**
Wastewater Treatment Plant	100 Linden Street
Water Treatment Facility	600 Mayflower Landing
Water Department	703 Washington Street
Water Tank	Jasper Hill Road
Water Tank	Underwood Street
Well #4[6]	Off Washington Street
Well #5	Off Central Street
Well #6	Off Brook Street
Well #7	Off Mohawk Path
Well #8	Off Maple Street

Vehicles and Equipment

Many Town departments, such as the Highway Department, Fire Department, Police Department, School District, Parks and Recreation Department, and Water Department use small and large vehicles and equipment on a daily basis. Town-wide, the auto fleet includes 100 vehicles, trailers, and motorized pieces of equipment (e.g. mowers). Employees also use countless small and handheld pieces of equipment (e.g., asphalt compactors and shovels) which typically have short lifespans. All of these vehicles and equipment must be replaced periodically to prevent negative impacts to operations.

The Town's commitment to cost effective energy efficiency means that "green" replacements, such as electric and hybrid vehicles, are considered whenever possible.

[6] Wells #1-#3 have been decommissioned. Well #2 has been replaced with Well #8.

HOLLISTON VEHICLE INVENTORY SUMMARY		
Department	**Vehicle Count**	**Example Vehicles/Equipment**
Fire Department	21	Engine, ambulance, SUV
Highway Department	44	Dump truck, loader, tractor
Police Department	16	Sedan/SUV cruiser
School Department	6	Bus, van
Water Department	8	Pick-up truck, trailer
Other	5	Truck, van

CAPITAL PROJECT REQUESTS (FY2018-FY2022)

Altogether, 146 eligible project requests were submitted, totaling just under $31.4 million across all five years of the plan and across all funds. Among the most significant requests were:

- $1 million for school information technology;
- $2 million to replace windows at the high school;
- $2.5 million to construct a wastewater treatment plant at the high school; and,
- $8.4 million to construct a new water treatment plant.

The greatest dollar amount of capital requests was from the School Department (over $13.9 million), followed by the Department of Public Works (DPW), consisting of $4.3 million for the highway department and $6.5 million for the water department. By dollar value, the most significant investments were requested in FY2019 and FY2021.

PROJECT REQUESTS BY DEPARTMENT AND YEAR (ALL FUNDS)							
	FY2018	**FY2019**	**FY2020**	**FY2021**	**FY2022**	**TOTAL**	**% of total**
Ambulance				240,000		**240,000**	0.7%
Assessor	47,000					**47,000**	0.1%
BOA			100,000		250,000	**350,000**	1.1%
Clerk			500,000			**500,000**	1.5%
COA/Sr Center	54,800	56,000	82,500			**193,300**	0.6%
DPW/Highway	808,492	1,025,492	988,492	692,492	811,492	**4,326,460**	13.0%
Fire		400,000	308,675	450,000	300,000	**1,458,675**	4.4%
Info Tech	23,000	222,000	48,000	38,000		**331,000**	1.0%
Library	89,500	148,600		105,000	264,000	**607,100**	1.8%
Parks & Recreation	44,000	159,000	200,000	250,000	150,000	**803,000**	2.4%
Police	114,360	192,040	152,175	198,130	196,630	**853,335**	2.6%
Rail Trail Cmte	30,000	430,000	500,000	250,000		**1,210,000**	3.6%
Schools	1,773,000	1,227,000	1,859,000	4,675,000	4,393,000	**13,927,000**	41.9%
Water	22,000	8,375,000				8,397,000	25.3%
TOTAL	**3,006,152**	**12,235,132**	**4,738,842**	**6,898,622**	**6,365,122**	**33,243,870**	**100.0%**

***In the CIP Tool, the project plan moves all requests forward one year since the effort to develop the tool crossed fiscal years.*

When analyzing project requests by fund, it is clear that funds outside of the general fund can be considered for many of them. These sources include the water enterprise fund, the Town's annual allocation of Chapter 90 roadway funds from the State, and other grant programs. Approximately $2 million of projects were identified as being eligible for reimbursement from the Massachusetts School Building Authority (MSBA), but this would require submission of an application and approval by the MSBA. Overall, the project team identified non-general fund resources that could potentially cover up to 40.3% of total project requests. (It should be noted that the projects identified below under "Rail Trail Committee" received outside funding during the process of developing the CIP Tool.)

DEPARTMENT REQUESTS BY FUND (ALL YEARS)								
Department	**GF Debt**	**GF PayGo**	**Water**	**Chp 90**	**MSBA**	**Fed / State**	**Other**	**Total**
Ambulance	240,000							**240,000**
Assessor		47,000						**47,000**
BOA	250,000	100,000						**350,000**
Clerk	500,000							**500,000**
COA		193,300						**193,300**
DPW/Highway	1,180,000	604,000		2,542,460				**4,326,460**
Fire	1,100,000	308,675					50,000	**1,458,675**
Info Tech	180,000	151,000						**331,000**
Library	200,000	407,100						**607,100**
Parks & Rec	250,000	548,000					5,000	**803,000**
Police		823,920					29,415	**853,335**
Rail Trail Cmte						200,000	1,010,000	**1,210,000**
Schools	9,000,000	2,643,000	0		2,004,000	280,000		**13,927,000**
Water			8,397,000					8,397,000
Total	**12,900,000**	**5,825,995**	**8,397,000**	**2,542,460**	**2,004,000**	**480,000**	**1,094,415**	**33,243,870**
% of Total	38.8%	17.5%	25.3%	7.6%	6.0%	1.4%	3.3%	100.0%

In the above table, project requests that value $100,000 and greater are placed in the "GF Debt" column. However should funds be available in the proposed CIP, some could be paid for directly as "pay-as-you-go", thereby avoiding interest costs.

CAPITAL PLANNING EVALUATION CRITERIA

The "Project Requests" tab of the CIP Tool includes scoring columns that will allow projects to be compared on a consistent set of criteria. As can be seen below, the majority of points (115 out of 190) are allocated based upon best practices in government including preserving local assets, increasing the effectiveness of government, being a good steward of public resources, and reducing operating costs. An additional 75 points are allocated for projects that address local policy initiatives.

EVALUATION CRITERIA		
Topic	**MaxPts**	**Sample Categories**
Preserve Local Assets - Facilities, physical infrastructure - Vehicles, equipment	30	- State or Federally-mandated - Reasonable lifetime of investment - Replacement within or outside of manufacturer's recommended life - Emergency replacement
Increase effectiveness of government	30	- Increase efficiency/effectiveness - Reduce liabilities - Improve customer service - Add new service
Be a good steward of public resources	30	- Increases revenues - Outside grant funds available
Reduce operating costs	25	- Amount of annual savings, if any
Local policy initiatives	75	*See below.*
MAXIMUM SCORE	**190**	

The key policy areas selected for Holliston and the points allocated are as follows (Total 75 points):

- Aesthetics / Historic Preservation (5)
- Cultural & Recreational Opportunities (10)
- Economic Growth (15)
- Education (15)
- Environmental Sustainability (15)
- Public Health (5)
- Public Safety (10)

The CIP Tool allows weights among the categories to be modified by the Town of Holliston in the future. In particular, it is recommended that the Town reconsider the policy areas each year prior to initiating the capital planning process to determine if the policy topics should be revised and/or if the relative weights should be revised given current community goals.

While these criteria were used to differentiate between the merits of the project requests, the scores are not intended to be used rigidly in the development of a CIP. At times, projects that received modest scores, predominantly because they did not contribute to the policy areas, but are critically needed – for example several DPW vehicle replacement requests - may need to be elevated for consideration in the plan based upon need and resource availability.

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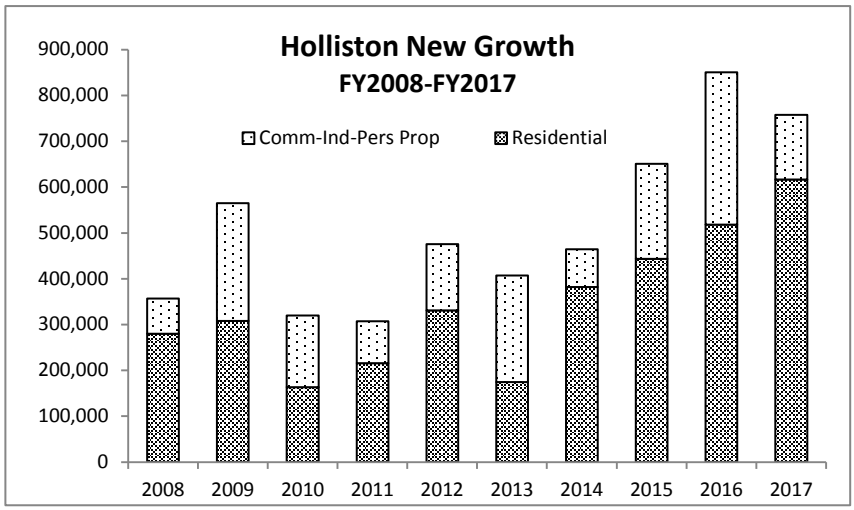
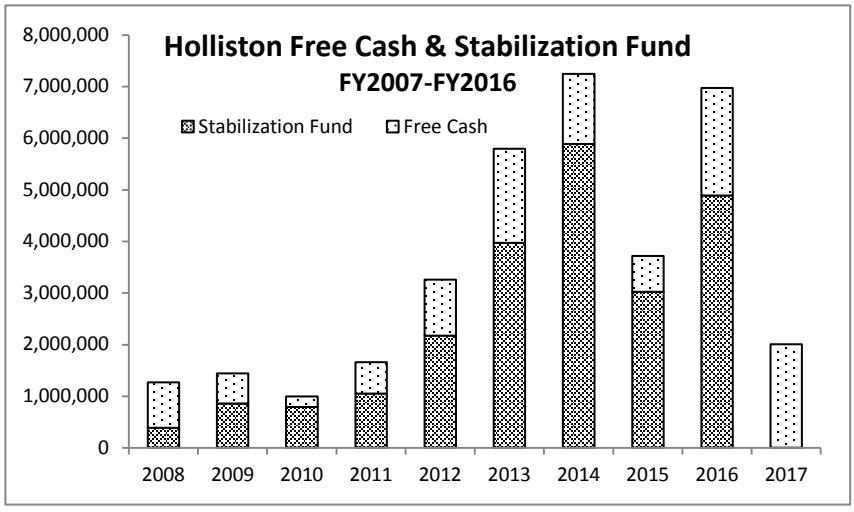
FUNDING AVAILABILITY

General Fund History and Outlook

Since the end of the Great Recession in 2007-2008, Holliston has experienced a nearly consistent increase in the amount of new growth. "New growth" consists of increases in property values and associated tax levy that are generated by improvements made to property including new construction, renovation, and installation of personal property. The amount of new growth is added each year to the 2 1/2% increase in the local tax levy that is allowed under Proposition 2 1/2. New growth is an important resource needed to support the local budget as oftentimes the cost of existing services can rise more than 2 1/2 % per year depending upon key cost drivers such as healthcare and utilities. In Holliston over the past 10 years new growth has grown from approximately $307,000 in FY2011 to $757,000 in FY2017, with a particularly large increase occurring in FY2016 (approximately $850,000).



Through careful financial management, Holliston has been able to significantly increase the funding in its stabilization fund from $385,000 in FY2008 to nearly $4.9 million by FY2016. The general stabilization fund is an important safety net to be utilized in the event of an emergency or significant unanticipated cost. During this same time period, the Town has been able to increase the amount of free cash (i.e., the difference between annual revenues and expenditures) from a low of $207,000 in FY2010 to over $2 million in FY2017. Best practice in financial management is to use free cash for one time expenditures such as pay-as-you-go capital projects which are paid for in the year they take place. In addition to the general stabilization fund, the Town has also established a capital stabilization fund (aka



Capital Expenditure Fund) and has set aside funds in this account for investment in capital infrastructure.

In FY2017, Holliston's authorized capital spending totaled $1.7 million or 3.0% of the annual general fund operating budget. FY2017 expenditures included $255,804 in net non-excluded debt service and $1.45 million in pay-as-you-go capital expenses funded through the capital stabilization fund. The capital budget for FY2018 is lower than that of FY2017 and represents only 2.28% of the operating budget.

General Fund Capital Investment Schedule

One of the goals of the project was to help the Town develop a multi-year schedule for future capital investment that is ambitious, yet does not adversely impact the operating budget. When meeting to consider such a schedule, the project team recommended that the Town construct its capital investment schedule as a percentage of the operating budget instead of a fixed dollar amount. By using a percentage, the amount of capital investment will gradually increase at the same time the operating budget does. Multiple communities in Massachusetts have established a percentage for capital investment including Arlington (5%), Ashland (4.5% by FY2022), and Woburn (5% by FY2021).

The benefits of having a multi-year schedule for investment – as opposed to issuing funding in an *ad hoc* manner – are many. Among other benefits, a multi-year funding schedule will:

- Provide a framework within which difficult decisions can be made regarding which projects to include in the CIP, which to delay, and which are not ready for consideration; and,
- Allow the Town to plan ahead for large and small projects, anticipating debt service payments and large pay-as-you-go projects, and programming projects into particular years so that capital investment will be relatively consistent, without large peaks and valleys.

In addition, the project team has seen communities with a firm capital investment policy experience a positive change in the organizational culture. Specifically, department directors come to recognize that they need to plan ahead for capital needs, as opposed to waiting until an emergency arises and asking for special consideration at town meeting. Community members express increased confidence in the decision-making process when they see a multi-year schedule, and they come to understand that not all projects can be funded in a given year. This not only makes the organization naturally more proactive, it saves public resources as items purchased before an emergency arises are often less costly that those purchased in response to a crisis.

To craft a potential funding schedule, the project team gathered financial information from Town staff including prior year capital spending and existing debt schedules. From this information, it is clear that capital investment has fluctuated in recent years, from 4.8% of the annual budget in FY2015 ($2.23 million) to 2.9% in FY2016 ($1,462,693). These figures take into account all outstanding debt, lease payments for vehicles, and pay-as-you-go projects.

CAPITAL EXPENDITURE AS PERCENTAGE OF OPERATING BUDGET (FY2017-FY2018)								
Fiscal Year	Debt Service & Lease	Offsetting Revenue	Next Debt Service & Lease	Capital Expend Fund	TOTAL CAPITAL	Change from Prior Yr	GF Op Budget[7]	Capital Inv as % of GF Op Budget
2015	389,071	109,219	279,852	1,952,464	2,232,316		46,958,582	**4.8%**
2016	368,078	104,229	263,849	1,198,844	1,462,693	-769,623	50,269,688	**2.9%**
2017	354,061	-98,279	255,782	1,453,793	**1,709,575**	246,882	51,723,731	**3.3%**
2018	339,836	-96,479	243,357	1,412,570	**1,655,927**	-53,648	53,458,016	**3.1%**

The "financial summary" tab of the capital planning tool provides the Town with a place to consider its capital expenditure schedule for the upcoming five years. The investment schedule table in this tab takes into account existing commitments for debt service and lease-to-own payments and reallocates any reductions in required payments back into future capital investment (see "debt service recapture" column). Capturing declines in debt service and redeploying them for future capital projects results in no impact to the operating budget since the funds are already used for capital purposes. The investment schedule then considers the amount of funding that could be provided from the Town's capital expenditure fund for capital each year. (The capital expenditure fund is supported each year via deposits of free cash and appropriation.)

The draft CIP investment schedule changes funding for capital from 3.1% of the operating budget in FY2018 to 3.0% in FY2019, and then gradually increases it to 4.0% by FY2023. The growth between FY2020 and FY2023 would occur in 0.25% increments. As can be seen below, under this investment scenario, the total capital investment would increase by approximately $210,000 to $230,000 per year, with the exception of FY2019 when an increase of approximately $450,000 is needed to return to the 3.0% investment level experienced in FY2017. The FY2019 figure is estimated using the current budget proposal, and subject to approval at Town Meeting. Future years are estimated using 3% growth per year.

HOLLISTON CAPITAL INVESTMENT SCHEDULE (FY2019-FY2023) 4% SCENARIO										
				FY2019-FY2023 CIP						
Fiscal Year	Debt Service & Lease	Off-setting Revenue	Next Debt Svc & Lease	Debt Svc Recapture	Capital Exp Fund	New Cap Invest	TOTAL	Change from Prior Yr	GF Op Budget (Est. 3% growth)	Capital as % of GF Op Budget
2019	326,787	-94,679	232,108	11,249	1,435,536	1,446,785	1,678,893	22,966	***55,963,088***	**3.00%**
2020	284,586	-92,879	191,707	51,650	1,630,007	1,681,657	1,873,364	194,472	57,641,981	**3.25%**
2021	225,036	-51,279	173,757	69,600	1,834,636	1,904,236	2,077,993	204,629	59,371,240	**3.50%**
2022	0	0	0	243,357	2,049,857	2,293,214	2,293,214	215,221	61,152,377	**3.75%**
2023				243,357	2,276,121	2,519,478	2,519,478	226,264	62,986,949	**4.00%**

Although 4.0% may not be the ultimate schedule adopted by the Town, the tool can easily be updated to test other funding scenarios and compare them to the list of projects under consideration for funding.

[7] "GF Op Budget" represents the total adopted budget minus debt exclusions and minus water enterprise funds.

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CIP TOOL DESCRIPTION

The CIP tool consists of a total of eight (8) inter-related tabs that together can be used to calculate the multi-year funding schedule and compare the costs of potential projects against that schedule. The tabs can be described as follows:

Financial Summary

This tab contains two interrelated tables, and is used to determine the amount of general funds to be made available each year of the capital plan and compare the funding available with the potential project plan. The upper table (i.e., "Proposed Funding Plan") quantifies existing commitments toward capital from the general fund generated by existing debt service or lease payments, is then used to determine the Town's capital investment schedule as a percentage of the operating budget. In the table below (i.e., "Proposed Spending Plan"), the amount to be made available from general fund for new projects is compared to the total cost of projects under consideration in the Project Plan tab. By gradually modifying the projects under consideration in the Project Plan tab until they match the resources available, the Town can eventually great a balanced five year CIP.

<u>Proposed Funding Plan</u>

In Proposed Funding Plan table, existing commitments in the form of debt serve and capital lease payments (non-excluded) and offsetting revenue are combined to calculate the net existing general fund debt service (columns A-D). To this is added authorized/unissued debt service which, in the case of Holliston is $0 (column E). Combined, this represents the Town's existing capital commitment by year.

In the section with the header labeled "FY2019-FY2023 CIP" (columns F-J), sources for new investment are identified. This includes redeploying the drop off in existing annual debt service (called "Debt Svc Recapture", column F). The formulas in this cell are tied to FY2018 which has the peak debt service in this period. To this is added the amount to be taken from the Capital Expenditure Fund to be used each year. This figure is hand-keyed and change changed by the user to meet the target percentage for capital investment. Should the Town wish to consider alternative schedules to the one included in the current version of the CIP Tool (which is a 4% investment schedule), these figures will need to be changed (column G).

The sum of the debt service recapture and the funds from the Capital Expenditure Fund together represent the amount "Avail for New Cap Invest" (column H). The project plan is compared to these amounts in the table below. The TOTAL (column I) includes the existing capital commitment plus the new amount available for capital investment. This total is divided by the anticipated budget (column L) to calculate the percentage invested in capital (column M). The year to year difference in capital spending is shown in column J and, as can be seen, once the Town reaches the target percentage, the amount of increase is very modest (i.e., $74,000-$84,000 in FY2024 and FY2025, respectively).

The estimated balance in the capital expenditure fund is calculated based upon an anticipated amount of new appropriation (column O) and free cash (column P) to be deposited into the fund, and then offset by withdrawals (column Q) which is equal to the Capital Expenditure Fund investment (column H).

In the future, to maintain the funding schedule section of the Financial Summary tab, the budget column (column L) will need to be updated with the adopted budget. This will likely change the percentage investment calculation (column M) so that the capital expenditure fund contribution (column H) will need to be manually revised to get back to the adopted investment schedule percentage. In addition, if the actual appropriation into the fund (columns O and P) differs from the amount anticipated in the CIP tool, then these entries will need to be revised as well. All other cells will be automatically calculated by embedded formulas.

Proposed Spending Plan

All cells in the Proposed Spending Plan (rows 19-27) are tied to other cells in the CIP Tool and no data entry is required here. The GF Paygo column (column B) ties to the Project Plan (FY19-FY23) tab, while the GF Debt Service column (column C) is tied to the Debt Calcs tab. The sum of these two columns are compared to the Avail Resources column (column E) which is the amount of new spending to be made available in the spending plan above (column E, also column H above). The Diff column indicates whether the funds to be made available in any year are fully used or over expended. Typically, it is easiest to balance the entire plan across five years – where the total across all five years is on or about zero. After that, projects can be moved from one year into another to balance each individual year.

A conservative approach would allow some uncommitted balance to remain in each year of the CIP. If the actual cost of a given project came in higher than originally anticipated, some of this uncommitted balance could be used to increase the allocation to that project without negatively impacting other projects.

Project Requests

This tab is the master tab that stores all of the project requests that have been submitted and are eligible for capital spending (projects that are ineligible or are duplicates are transferred to the Deleted Projects tab with an explanation of why they have been removed). This tab includes information provided by town and school departments, but supplemented by the team charged with preparing the CIP. The columns are described below:

- Project # (column A) – this is a number given by the project team where the department is indicated by the letters selected (i.e., “BOS” represents board of selectmen, etc.) and the number is the sequence in which the project request was received/reviewed. It is used as an identifier across multiple tables, including most importantly the Project Requests and Project Plan tabs.
- Total Score (B) – this figure is generated by the rating system contained in columns AN to BY. It is a duplicate of column AM and is included so that scores can be quickly and easily viewed alongside project titles/descriptions.
- Project Title (C) – the titles are typically provided by the requesting department. If needed, the titles should be revised to increase the clarity of the request (ex. “replace existing snow plow”, instead of “snow plow”).

- Project Description, Project Justification, Combine with Other Projects? (E-G) – these are provide by requesting departments to support their project request.
- Asset Type (H) – this is added by the project team to identify the type of asset represented in the request. This allows the entire database to be filtered for "facilities," "info tech," "water," etc.
- Project Type (I) – this is added by the project team to describe the type of work to be performed. "Replace" means that an item already exists – most typically equipment – and the department has asked to replace what they have (even if there are some modifications/upgrades). "New" would be a new item that does not exist in the town's possession already; this can be a facility, equipment, water line, etc. "Repair" is used most often when something is broken, while "Improve" is when at item may be functional but can be improved with additional investment.
- Year Purchased (J) and Expected Life Cycle (years) (K) – these data are provided by the department when they submit their request. For a building, the intent is to gather the date it was built or experienced a major renovation and the amount of time the improvement will last.
- Department (L) – this is provided by the department, but typically will be shortened to an acronym to save space in the database and in any summary tables.
- Department Priority (M) – this is included in the department submission, where a "1" is a very high priority and a "5" is something they would like to have but is not necessary. At times, departments will align the priority with the fiscal year requested, where a "1" is something requested in the first year of the plan, but that is not the intent. A project may be a high priority, but not needed until year 3 or 4 of the plan. This tends to be a more acute challenge for department heads if there is significant deferred maintenance and investment in a municipality. With ongoing adherence to a capital plan, it should largely resolve itself.
- Capital Cost (N-S) – this is where the dollar amount of requests are identified by fiscal year. This is provided by the requesting department.
- Funding Source (T-AA) – each project requires at least one identified funding source. At times, the requesting department will know the funding source(s), such as a water enterprise fund, but at other times, they do not. The project team will need to identify if non-general fund resources are available for the project. In addition, for general fund projects, the project team will need to make an initial assessment of whether the project should be considered for debt funding or pay-as-you go. This can be modified in the Project Plan tab, but an initial determination will provide an idea of how much money may be needed by type. The Collins Center typically uses $100,000 as its initial threshold for borrowing, but if significant funding is available, projects can be transferred to pay-as-you go, thereby avoiding interest payments and reducing the cost of the project overall.
- Balance (AB) – column AB is used internally to make sure that the sum of the Capital Cost (S) and the sum of the Funding Source (AA) are equal and nothing has been missed. The formula is "=S7-AA7". The column is set up for conditional formatting, so if the answer to the formula is zero, the cell is green. If it anything other than zero, the cell turns red. This formatting provision can be found under Conditional Formatting, Manage Rules.
- Contact, Phone, Email (AC-AE) – this is provided by the requesting department.
- Impact on Operating Budget (AF-AJ) – this information is provided by departments which are requested to identify the impact on the community's operating budget. While useful, any reviewer should be cognizant that many times departments do not seriously consider the operating impacts and may either leave the cell blank or use a very ballpark figure.

- Comment (AK) and Possible Grant Funds (AL) – this is where departments can provide additional useful information and identify grant funds for which the project may be eligible.
- Project Scoring (AM-BY) – these are the columns where a project team member will review the project against a series of best practices criteria and community policy areas (see the Capital Planning Evaluation Criteria section, above). Points are issued when a capital or lower case "X" is entered into the box. Any other character will not generate any points. The points are summed in column AM. A few considerations when scoring projects include:
    - The amount of points issued per column can be found in Row 2 above the column. If desired, a community can change the weighting by simply changing the figures in Row 2. The number in Row 3 is the count of "Xs" below.
    - Projects can only get points under either "Preserve City Assets (Facilities / Infrastructure / Parks only)" or "Preserve City Assets (Equipment Only). If a project has aspects of both, such as construction of an emergency command center with a lot of equipment inside, then the reviewer should select the most applicable category and select the most applicable columns.
    - Sub-areas have a maximum number of points, but the system does not automatically constrain the scores. Attention should be paid so that an excess number of boxes are not checked (or the community can change the scoring system overall, if desired).
    - In terms of process to fill out the columns, it may be appropriate for the capital team to meet to review the scoring system and discuss what they would expect to see if a project was to receive points in the different columns. Then, a team member can be assigned to complete the initial scores, but it is recommended that a second reviewer look at everything afterward as there are often a lot of details in the project description and sometimes something could be missed that would allow a project to gain additional points, or, the initial rationale for issuing points may not be strong enough under second consideration.

To update this tab for the development of a new CIP, projects that were funded and expended in the first year of the CIP should be identified and eliminated, since they are no longer under consideration. (If a project received partial funding in the CIP, consideration should be given to whether the unfunded balance should remain under consideration or not. If yes, then the requested amount should be reduced. If not, the entire row can be deleted.) Then, new requests will need to receive project numbers greater than those already used, the relevant data input into the CIP Tool, and scored. It will be important to make sure that the formulas near the top where the total requests are summed by year and funding source are looking to the correct cells and are capturing all requests.

Project Plan (FY19-23)

The Project Plan tab is where different spending alternatives are considered and recommended projects are balanced against the resources available. This tab ties to the Financial Summary Tab and the Debt Calcs tab. Specifically, the upper portion of the table, labeled "Debt Funded Projects", ties to the Debt Calcs tab. The second section, labeled "Pay-as-you-go Funded Projects) is summed at the bottom and is offset by the amount of grant or other funds to be made available. The sum of the general fund costs is then tied to the Financial Summary tab. Below this is a list of grants and other funds. If the Town wishes to consider using Chapter 90 funds for equipment purchases, as is allowed under state law, a fourth section could be created where Chapter 90 funded projects are balanced against the annual allocation. The same could be done for water enterprise funded projects.

A project plan is already included in the CIP tool, and overall, the sum of projects is balanced against the 4% spending alternative. However, each year is not individually balanced, and that will need to be done by Town officials. When considering various alternatives, it is often useful to save a version of the file with a different date or title so it can be found again if the user wants to recall a prior iteration. Other than that, a few considerations include:

- When reducing a project budget, the change needs to be made in the Capital Cost section and the Funding Source section or else the sums will not match. Conditional formatting in column AC will alert the user if the sums do not match by turning red; green indicates the sums match.
- Often when modifying a project request – either moving it from one year to another or reducing the total amount, the Collins Center will zero out/lower the original request by embedding a formula that can be undone without going back to the Project Request tab – as opposed to deleting the figure requested. For example, if the item requested was originally $20,000 and the team wants to reduce it by $10,000, then a formula can be input that is "=20000-10000". That keeps an easily accessible record of the original request.
- All debt-funded projects have a term of borrowing which has been added by the project team (column N). Since the Debt Calcs tab ties back to this list, it is important to keep projects that have the same term in sequence. If a new project is to be added with a 15 year term, the best way to avoid disturbing the formulas on the Debt Calcs tab is to open up a row in the middle of the 15 year projects, then copy and paste the new project there so it is picked up by the formula. Then, the user can resort the group by sorting on the project number. The previous location can be deleted once it is clear that the results of the formulas are correct.

When updating the project plan for the next year's CIP, it may be easiest to keep the overall framework intact and just move the project costs. Steps could include:

- Delete $ amounts in FY2019 column (O). Highlight amounts in FY2020-FY2023 (P-S) and copy them into columns O-R. Then, delete previous FY2023 amounts in column S. Change the headers to read FY2020-FY2024.
- Revise the formulas on the Debt Calcs tab so that any offsetting grant funds are properly credited against the total project amount (see section below).
- Revise the Pay-as-you-go (general fund only) summary formulas so that offsetting grant funds are property credited against the total project amount.
- Delete rows for projects that were completed in FY2019.
- Double check the Balance column to make sure that the Capital Cost sum equals the Funding Source sum for each project row. If a project extends over multiple years, the Funding Source will need to be reduced by the amount included in FY2019.
- Add projects for consideration for FY2024 in their respective locations, being careful with any debt funded projects to make sure that the formulas still tie correctly to the Debt Calcs tab.

Debt Calc(ulation)s

The Debt Calculations tab is used to calculate the estimated debt service for non-exempt projects that will be borrowed. It has five sub-sections for 25, 20, 15, 10, and 5 year terms and is based upon a declining debt schedule which means that the multiplier is different in each year. This tab ties to the Project Plan (FY19-FY23) and to the Financial Summary tab and contains a number of complex formulas, so it will be important to use this tab carefully and double-check any changes made.

Near the top of the table (Row 4), is a row where the Amount Borrowed in Millions is to be located. This figure in each year is multiplied by the multiplier (i.e., annual principal and interest to be paid per $1 million) to determine each year's debt service payment. The amount to be paid each year is summed across the table to the right so that all borrowings, regardless of the length of term, total a single composite payment figure (Column AF). To allow the debt service calculations to change as the project plan is developed, a formula must be entered in Row 4 that ties the Debt Calcs tab to the Project Plan tab. This needs to take into account the amount to be borrowed, taking into consideration any amount of grant or other funds to be made available. An example of a formula embedded in Row 4 is shown below:

=SUM('Project Plan (FY19-23)'!S15:S20)/1000000-'Project Plan (FY19-23)'!Y20/1000000

This is the formula for a 15-year term borrowing in FY2022. It asks Excel to sum the projects on the Project Plan (FY19-FY23) tab that are in rows 15 to 20 and column S. This figure is divided by $1 million since the tab is based upon the number of millions of dollars. Then, this amount is offset by the amount of fund estimate as coming from the MSBA (column Y) for one particular project. The reason this is necessary is that the spending per year listed in columns O to T are total across all funds. Only in columns U to AB are the unique sources identified. In the case of the current CIP tool, there is only one project that has an offsetting amount (i.e., Replace Adams Roof), but this could change over time. The total amount to be borrowed is calculated in Row 4 at the far right (AF) and this can be checked against the sum at the top of the GF Fund (debt) (U) on the Project Plan (FY19-23) tab. If the figures do not match, an incorrect formula exists somewhere and will need to be found.

When updating the CIP tool for a new project plan, once the Project Plan tab has been updated and the first year is deleted and a new year is added at the right, the formulas on the Debt Calcs tab should be double-checked. The fiscal years listed in column headings will need to be changed to reflect the five-year period under development.

Req(uests) by Dep(artmen)t

This is a pivot table that sums the total project requests by Department and by Year. This can be useful in any summary report, but will need to be refreshed when the CIP Tool is updated and project requests are eliminated because they are complete and new requests added.

Req(uests) by Fund

This is a pivot table that sums the total project requests by Fund and by Year. This can be useful in any summary report, but will need to be refreshed when the CIP Tool is updated and project requests are eliminated because they are complete and new requests added.

Deleted Projects

To maintain the integrity of the CIP process, when a project was deleted by the Collins Center, it was relocated to the Deleted Projects tab, and an explanation was provided. These include duplicates, projects that have been combined with others for a new request, and/or projects that are not eligible

for capital funding. Since they have been deleted, they are not included in the pivot tables that summarize the total requests. It is important to note that projects that are eligible, but were not selected for capital funding remain in the Project Requests tab in order to show the full magnitude of requests and to allow them to be considered in a future CIP.

Lists

The Lists tab is used to identify allowable entries in certain columns that are restricted within the Project Requests tab. For example, the types of assets that can be input are restricted to: Facilities, Info Tech, Parks & OS, Roads/Sidewalks, Schools, Sewer, Storm Water, Veh/Equip, and Water. The priority scoring is restricted to the numbers 1 through 5. If new alternatives are desired or the names of the existing ones changed, they can be changed on the Lists tab. It will be necessary to then go back to the Project Requests tab and refresh the list through the Data Validation process. Within the "Data" menu, choose "Data Validation" and follow the guided process in the pop-up window. The data source has to be updated to include the new options.

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APPENDICES

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DLS At A Glance Report for Holliston

Socioeconomic	
County	MIDDLESEX
School Structure	K-12
Form of Government	OPEN TOWN MEETING
2013 Population	14,162
2015 Labor Force	7,456
2015 Unemployment Rate	3.80
2012 DOR Income Per Capita	47,418
2009 Housing Units per Sq Mile	260.18
2013 Road Miles	92.99
EQV Per Capita (2014 EQV/2013 Population)	148,110
Number of Registered Vehicles (2012)	14,370
2012 Number of Registered Voters	10,507

Bond Ratings	
Moody's Bond Ratings as of December 2015*	
Standard and Poor's Bond Ratings as of December 2015*	AA+

*Blank indicates the community has not been rated by the bond agency

Fiscal Year 2017 Esimated Cherry Sheet Aid	
Education Aid	8,446,798
General Government	1,564,804
Total Receipts	10,011,602
Total Assessments	370,936
Net State Aid	9,640,666

Fiscal Year 2017 Tax Classification			
Tax Classification	**Assessed Values**	**Tax Levy**	**Tax Rate**
Residential	2,102,147,508	38,931,772	18.52
Open Space	0	0	0
Commercial	72,663,296	1,345,724	18.52
Industrial	166,576,338	3,084,994	18.52
Personal Property	56,385,883	1,044,267	18.52
Total	**2,397,773,025**	**44,406,757**	

Fiscal Year 2017 Revenue by Source		
Revenue Source	**Amount**	**% of Total**
Tax Levy	44,406,756	63.03
State Aid	12,195,618	17.31
Local Receipts	9,966,121	14.15
Other Available	3,883,719	5.51
Total	**70,452,214**	

Fiscal Year 2017 Proposition 2 1/2 Levy Capacity	
New Growth	757,068
Override	
Debt Exclusion	2,912,396
Levy Limit	44,780,985
Excess Capacity	374,228
Ceiling	59,944,326
Override Capacity	18,075,737

Other Available Funds		
2017 Free Cash	**FY2016 Stabilization Fund**	**FY2017 Overlay Reserve**
2,005,149	4,883,392	421,353

Fiscal Year 2017 Average Single Family Tax Bill**	
Number of Single Family Parcels	4,402
Assessed Value of Single Family	436,914
Average Single Family Tax Bill	8,092

State Average Family Tax Bill	
Fiscal Year 2013	5,020
Fiscal Year 2014	5,020
Fiscal Year 2015	5,419

Holliston issues tax bills on a Quarterly basis

**For the communities granting the residential exemptions, DLS does not collect enough information to calculate an average single family tax bill. In FY16, those communities are Barnstable, Boston, Brookline, Cambridge, Chelsea, Everett, Malden, Nantucket, Somerville, Somerset, Tisbury, Waltham and Watertown. Therefore, the average single family tax bill information in this report will be blank.

Fiscal Year 2016 Schedule A - Actual Revenues and Expenditures						
	General Fund	**Special Revenue**	**Capital Projects**	**Enterprise Funds**	**Trust Revenue**	**Total All Funds**
Revenues	56,954,238	9,216,716			1,228,570	67,399,524
Expenditures	54,024,639	7,552,781			1,364,925	62,942,345
Police	2,800,804	0	0	0	0	2,800,804
Fire	799,894	0	0	0	0	799,894
Education	32,228,633	5,655,373		0	0	37,884,006
Public Works	2,918,668	0			0	2,918,668
Debt Service	5,339,855					5,339,855
Health Ins	3,862,951				0	3,862,951
Pension	1,711,241				0	1,711,241
All Other	4,362,593	1,897,408	0	0	1,364,925	7,624,926

Total Revenues and Expenditures per Capita						
	General Fund	**Special Revenue**	**Capital Projects**	**Enterprise Funds**	**Trust Revenue**	**Total All Funds**
Revenues	4,021.6	650.8	0.0	0.0	86.8	4,759.2
Expenditures	3,814.8	533.3	0.0	0.0	96.4	4,444.5

This data only represents the revenues and expenditures occuring in these funds and does not reflect and transfers to or from other funds. Therefore, this data should not be used to calculate an ending fund balance.

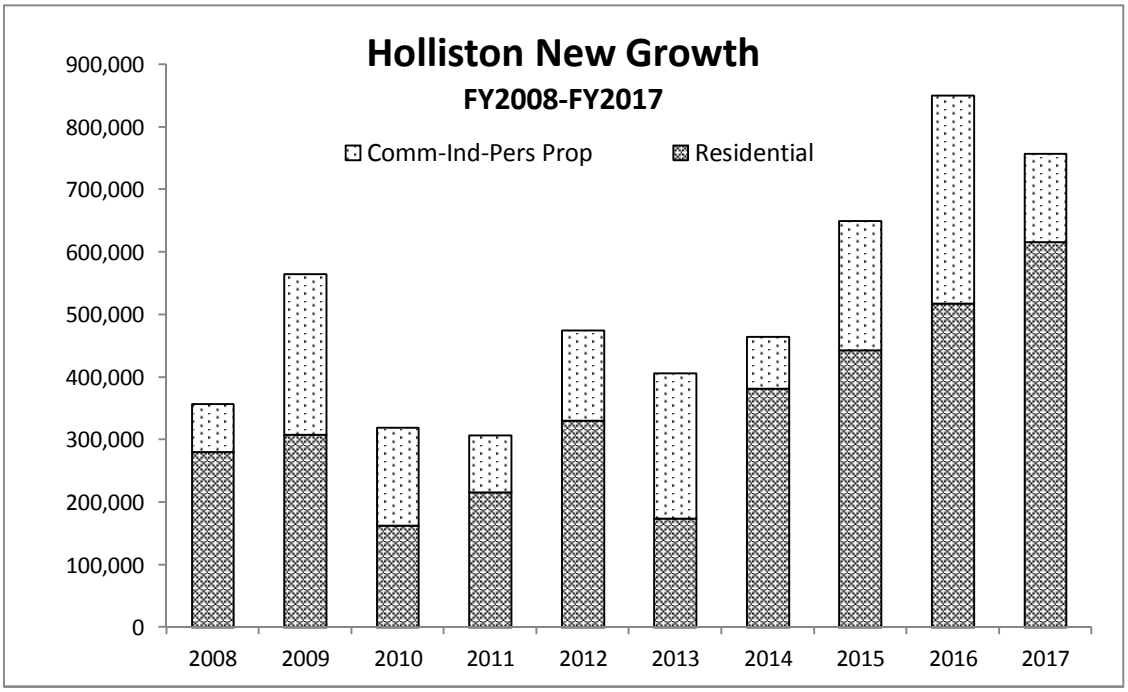
If you have questions regarding the data contained in this report, please contact the Municipal Databank/Local Aid Section at (617) 626-2384 or databank@dor.state.ma.us

Click here to see if the Division of Local Services' Technical Assistance Section has conducted a financial management review or other analysis for Holliston

APPENDIX 2

HOLLISTON
NEW GROWTH HISTORY

Year	Residential New Growth	Comm Ind Per Prop New Growth	Total New Growth Applied to the Levy Limit
2008	279,906	76,693	356,599
2009	307,957	256,656	564,613
2010	163,139	156,463	319,602
2011	215,638	91,460	307,098
2012	330,795	144,246	475,041
2013	173,998	232,575	406,573
2014	381,696	82,433	464,129
2015	443,092	207,071	650,163
2016	518,124	332,099	850,223
2017	615,918	141,150	2,005,149
10-Year Avg	**343,026**	**172,085**	**639,919**
5-Year Avg	**426,566**	**199,066**	**875,247**

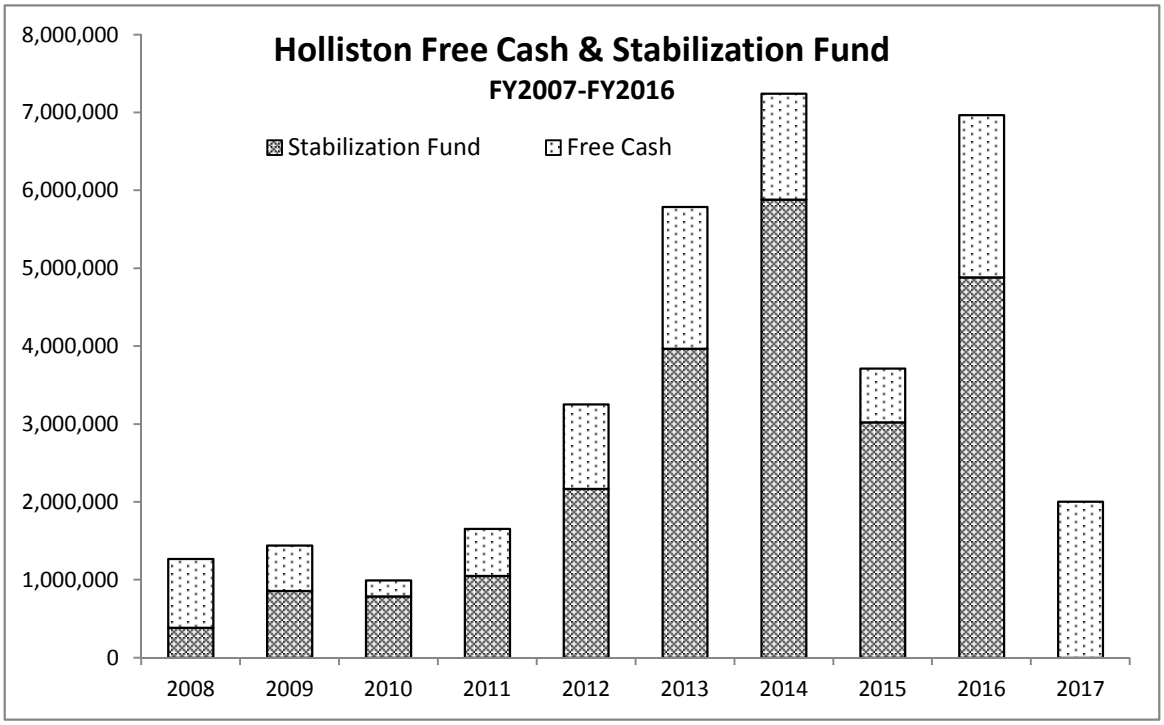


Source: Division of Local Services, MA Department of Revenue, Municipal Databank

APPENDIX 3

HOLLISTON
FREE CASH & STABILIZATION FUND HISTORY

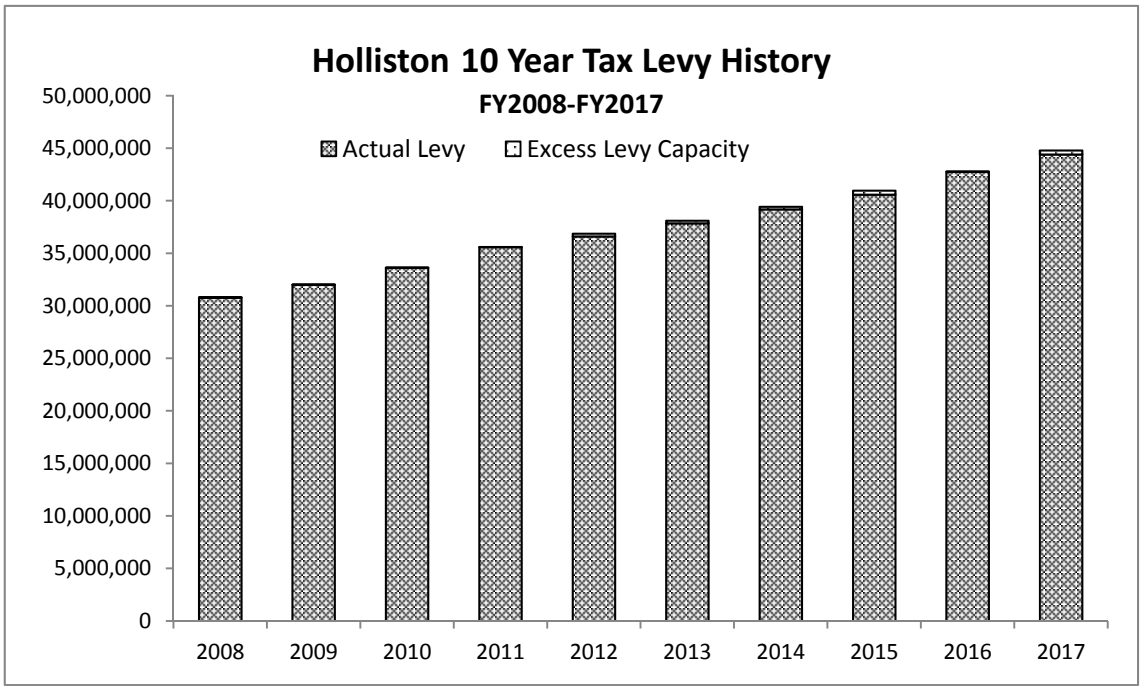
Year	Free Cash	Stabilization Fund	TOTAL
2008	882,642	385,281	1,267,923
2009	582,828	857,734	1,440,562
2010	206,643	788,182	994,825
2011	604,887	1,049,045	1,653,932
2012	1,084,078	2,168,529	3,252,607
2013	1,819,996	3,969,222	5,789,218
2014	1,358,776	5,884,487	7,243,263
2015	690,000	3,022,692	3,712,692
2016	2,083,684	4,883,392	6,967,076
2017	2,005,149	n/a	2,005,149+



Source: Division of Local Services, MA Department of Revenue, Municipal Databank

HOLLISTON
TAX LEVY HISTORY

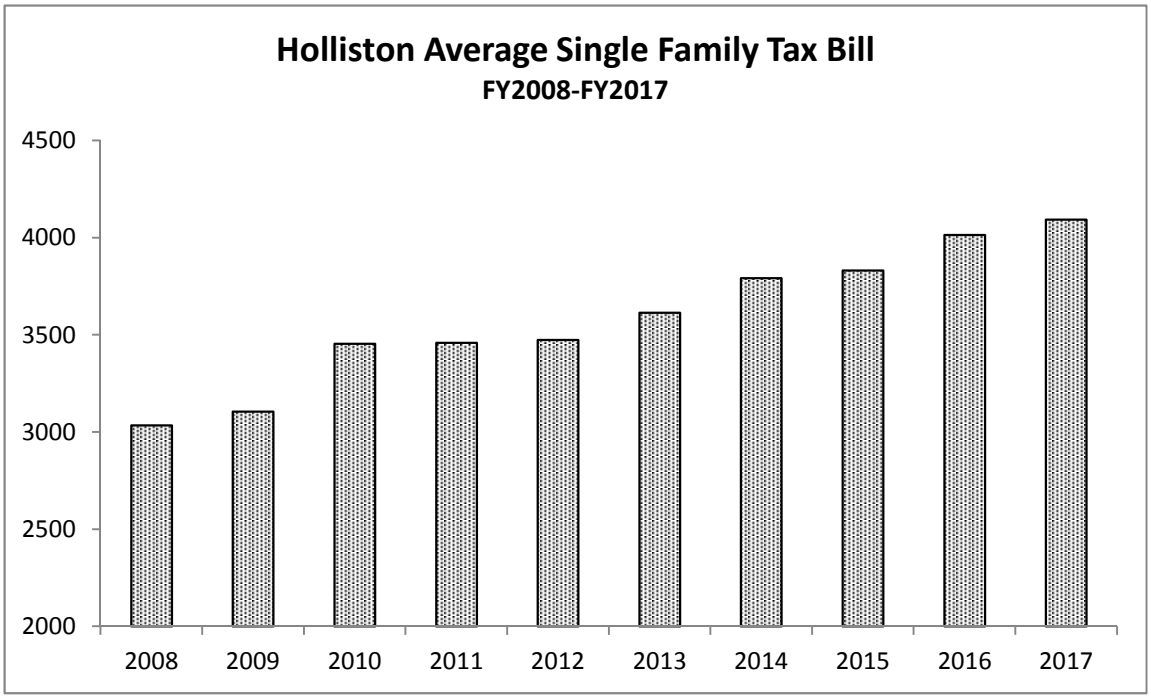
Year	Actual Tax Levy (excluding any Debt Exclusion)	Excess Tax Levy Capacity	Total Tax Levy Limit (excluding Debt Exclusion)
2008	30,787,782	15,983	30,803,765
2009	32,014,905	6,648	32,021,553
2010	33,617,609	11,849	33,629,458
2011	35,590,641	5,180	35,595,821
2012	36,608,104	262,073	36,870,177
2013	37,858,724	239,897	38,098,621
2014	39,181,206	237,960	39,419,166
2015	40,577,504	384,826	40,962,330
2016	42,754,671	6,619	42,761,290
2017	44,406,757	374,228	44,780,985



Source: Mass Dept of Revenue/Division of Local Services data bank

HOLLISTON
AVERAGE SINGLE FAMILY TAX BILL HISTORY

Fiscal Year	Avg SF Tax Bill	Annual Change		State Rank
		Amount	Percent	
2008	6,015			
2009	6,157	142	2.4%	46
2010	6,434	277	4.5%	43
2011	6,754	320	5.0%	41
2012	6,916	162	2.4%	44
2013	7,090	174	2.5%	47
2014	7,220	130	1.8%	47
2015	7,495	275	3.8%	46
2016	7,819	324	4.3%	45
2017	8,092	273	3.5%	45



Source: Mass Dept of Revenue/Division of Local Services data bank

ABOUT THE CENTER

The Edward J. Collins, Jr. Center for Public Management in the McCormack Graduate School of Policy and Global Studies at the University of Massachusetts Boston was established in 2008 to improve the efficiency and effectiveness of all levels of government. The Center is funded by the Commonwealth and through fees charged for its services.

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UMASS BOSTON

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