

Town of Lyme  
Capital Improvement Program  
2009 – 2014

Adopted by the Lyme Planning Board on November 13, 2008

Capital Improvement Program Committee Members

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## **Introduction and Summary**

At the 2007 Town Meeting, the voters authorized the Planning Board to prepare and amend a Capital Improvements Program. The purpose of this program is to aid the Select Board and Budget Committee in their consideration of the annual budget. A sub-committee of the Planning Board was established consisting of two ex-officio members of the Planning Board, one ex-officio member of the Budget Committee, one ex-officio Selectman and two members of the public.

A “capital” item is generally an item with a cost of over \$10,000 and includes deposits to capital reserve and trust funds for their purchase in the future. All purchases of real property (land and/or associated buildings) regardless of cost are capital items. Repairs to bridges and buildings that both cost over \$10,000 and extend their useful life are also capital items. In addition the Committee chose to include both the “firefighter safety equipment” and “computer network” as capital items even though they are made up of multiples of items, which individually do not cost \$10,000.

The CIP Committee first analyzed the history of revenues and expenditures for the period of 1998 to 2007. During this period, the NET Town capital expenditures were \$1,756,765 and NET School District capital expenditures were \$1,092,590. In this same period, Town operating expenses increased 108% while operating revenues increased 102%, School taxes assessed (local plus state) increased 67%, and county taxes assessed increased 79%. The total property taxes assessed increased from \$3,331,133 to \$5,968,239 or 79%. Forecasting these historic rates forward to the 2009 to 2014 time period (based on the 2008 budget) indicates that no funds would be available for any capital improvements after 2010 if the tax rate were limited to a 3.5% annual increase and operating expenses continue to increase at their historic rates.

The CIP Committee then interviewed all Town department heads and the school superintendent to determine their requests for capital projects. The interviews were followed by extensive discussions on what projects to recommend and the impact of inflation on their costs. It was decided that inflation could not be forecasted beyond next year. Costs for recommended projects were adjusted for a 5.5% inflation rate and a budget in 2009 dollars prepared.

The NET recommended capital budget for 2009 is \$188,500, for 2010 through 2011 is \$198,500 and for 2012 through 2014 is \$201,500. The Committee also recommends that the projects to be recommended and figures be updated annually.

## Historical Analysis and Projections

Spreadsheets of these analyses are included in Appendix A. Highlights are:

- Total Town capital expenditures over the ten-year period were \$4,295,485, which included \$1,508,044 in deposits to capital reserve funds. Major projects included:

construction of a new highway garage	\$ 642,723
replacement of highway trucks	\$ 416,961
replacement of fire engine and rescue truck	\$ 357,175
completing the Academy Building renovation	\$ 278,406
purchase of conservation land and easements	\$ 156,361
replacement of highway backhoe and loader	\$ 149,708

- Total Town revenues for capital projects over the ten-year period were \$2,538,720. Major sources of these revenues were:

capital reserve and trust fund withdrawals	\$ 1,418,994
proceeds from the highway garage bond	\$ 530,000
gifts and donations	\$ 28,244
conservation fund withdrawals	\$ 132,403

- Interest and principal payments on the school bond totaled \$1,092,590 over the ten-year period.
- Town operating expenditures increased from \$996,914 to \$2,073,992 (108%) while operating revenues increased from \$507,699 to \$1,023,129 (102%).
- The School tax assessment (local plus state not including bond payments) increased from \$2,271,160 to \$3,015,252 (72%).
- The Grafton County tax assessment increased from \$ 220,863 to \$396,265 (79%).
- The total property taxes assessed increased from \$3,331,133 to \$5,968,239 (79%).

Based on the historical 1998 to 2007 figures a projection of the property taxes needed to meet the Town's operating expenses and School and County tax assessments was performed. This projection did not include the effects of any effort to limit the growth rates of Town and School District expenses nor the impact of the new county jail on the Grafton County tax assessment. Further limiting the validity of this projection was basing it on the 2008 budgets (rather than the actual end of year figures) and not including any use of the "undesignated funds balance" to reduce taxes (\$150,000 in 2007). What this does show is that there will be little or no funds available for capital projects if nothing is done to control operating expenses.

## Capital Projects

Various members of the CIP Committee interviewed the Town department heads and School Superintendent and Principal to ascertain what capital projects they anticipated needing over the 2009 to 2014 time period. Capital reserve fund deposits for future items items, eg vehicles and heavy equipment, which may not be purchased during this period were also examined. The results of these interviews and the committee’s deliberations are discussed below.

### General Government

- New Town and Police Offices:

At the 2008 Town Meeting a total appropriation of \$1,309,000 was approved for acquisition of land and the design, construction and outfitting of new Town and police offices. The plan is to design this project to cost, and therefore additional funding is not anticipated.

- Reconfiguration of the High Street-Route 10 intersection:

With the relocation of the town and police offices to the new location on High Street, reconfiguration of the north intersection of High Street with Route 10 to improve the sight distances for safety in response to anticipated additional traffic is desired. No plans for this project have been developed nor has the Town yet talked to NHDOT, as both roads are state highways. Neither the Town Offices Building Committee nor the CIP Committee were unable to make any projections on the cost or funding for this potential project.

- Computer Network:

The table below lists the various computer hardware and software recommended by both the Town’s computer consultant and CIP Committee:

Description	Each	Number	Total	Life	Annual
Desktop personal computers: Selectmen’s office (5) Town Clerk’s office (2) Police office (2)	\$1,800	9	\$16,200	4	\$4,050
Laptop computer	\$1,800	1	\$1,800	4	\$450
Printers:					
Laser printer	\$1,500	5	\$7,500	5	\$1,500
Color printer	\$300	2	\$600	4	\$150
Server	\$5,000	1	\$5,000	4	\$1,250
Software and System Upgrades			\$4,000	4	\$1,000
<b>Total Annualized Cost:</b>					<b>\$8,400</b>

The exact mix of hardware and software purchased from this account changes with advances in technology and what common software is made available on the network for all users. (Annual software license/maintenance fees are charged to the various departments' operating budgets.) Computers included above are transferred to other Town users (eg the highway and fire departments) when they are replaced.

- Revaluation:

Property revaluation every five years is recommended by the Department of Revenue Administration, but required only every ten years by the Assessing Standards Board. The current revaluation will be completed in 2010 using funds already appropriated from the existing capital reserve fund. (It takes three years to gather and process all the required information for a revaluation.) Both the Assessor and CIP Committee recommend that revaluations be conducted every 10 years and estimate the cost of conducting one in 2020 at \$75,000 to \$100,000. The CIP Committee recommends that \$10,000 be deposited annually in this CRF.

#### Police Department

- The table below lists the two cruisers and their associated equipment requested by the Police Chief and recommended by the CIP Committee:

Description	Department Request		CIP Committee Recommendation	
	Sedan	SUV	Sedan	SUV
Vehicle Base Cost	\$22,509	\$29,000	\$22,509	\$29,000
Radio Repeater System	\$4,000	\$4,000	\$4,000	\$4,000
Police Equipment	\$4,700	\$4,700	\$4,700	\$4,700
Computer System	\$5,500	\$5,500	\$5,500	\$5,500
Markings	\$450	\$450	\$450	\$450
In-Car Video	\$5,000	\$5,000	not recommended	
Total Cost	\$42,240	\$48,650	\$37,240	\$43,650
Total Annualized Cost:	\$15,148		\$13,482	

#### Fire Department

- At some point in the future it will be necessary to replace the existing fire station. However both the Fire Chief and CIP Committee recommend that the existing station's life be extended by making extensive repairs to improve its energy efficiency and appearance. These would be funded either by the "station maintenance and repair" line in the department's operating budget or the Building Major Maintenance and Repair CRF. Neither the Fire Chief nor CIP Committee could project when a new fire station should be constructed or its cost.

- Although when and the cost of a new fire station cannot be determined at this time, the CIP Committee recommends establishing a new CRF in 2010 for this purpose and that \$10,000 be deposited annually in this new CRF starting in 2010.
- The table below lists the firefighter safety equipment requested by the Fire Chief and recommended by the CIP Committee:

Description	Each	Number	Total	Life	Annual
Turnout Gear	\$2,000	25	\$50,000	12	\$4,167
SCBA Units	\$4,400	16	\$70,400	15	\$4,693
SCBA Extra Tanks	\$800	16	\$12,800	15	\$853
Total Annualized Cost:					\$9,713

- The table below lists the three fire engines and rescue truck with their associated equipment (hose) requested by the Fire Chief and recommended by the CIP Committee:

Description	Department Request			CIP Committee Recommendation		
	Cost	Life	Annual Cost	Cost	Life	Annual Cost
Engine 1 (supply pumper)	\$287,000	24	\$11,958	\$287,000	24	\$11,958
Engine 2 (attack pumper)	\$274,500	20	\$13,725	\$274,500	24	\$11,438
Engine 3 (tanker)	\$218,875	24	\$9,120	\$218,875	24	\$9,120
Hose:						
Engine 1	\$9,240	24	\$385	\$9,240	24	\$1,155
Engine 2 (each)		20	\$462	(each)		
Engine 3		24	\$385			
Rescue Truck	\$146,250	20	\$7,313	\$146,250	20	\$7,313
Total Annualized Cost:			\$43,348	\$40,984		

Both the Fire Chief and CIP Committee recommend that additional hose not be purchased with the initial replacement of engine 3, however it will be required with all future fire engine purchases.

#### Highway Department

- The table at the top of the next page lists the vehicles with their associated major equipment (plows and spreaders) requested by the Highway Agent and recommended by the CIP Committee:

Description	Cost	Department Request			CIP Recommendation		
		#	Life	Annual Cost	#	Life	Annual Cost
Medium Dump Trucks	\$125,000	4	12	\$41,667	4	12	\$41,667
Small Dump Trucks	\$84,000	2	10	\$16,800	1	10	\$8,400
Total Annualized Cost:		\$58,467			\$50,067		

The future cost of highway trucks is difficult to forecast due to mandated changes in safety and pollution control equipment. These have resulted in unanticipated major price increases in the past for anti-lock breaks and catalytic converters on medium duty trucks, and such mandates are expected to continue in the future.

Although both the Road Agent and CIP Committee recommend replacing highway trucks at the current intervals, overall savings may result from more frequent replacements. Maintenance and repair costs escalate near the end of a truck's life and trade-in values decrease rapidly after approximately 10 years. Within the trucking industry, the trend is toward more frequent replacements to reduce the overall (capital plus operational) costs.

- The table below lists the heavy equipment both requested by the Highway Agent and recommended by the CIP Committee:

Description	Cost	Request & CIP Recommendation		
		#	Life	Annual Cost
Backhoe	\$82,000	1	12	\$6,833
Loader	\$112,000	1	12	\$9,333
Grader	\$190,000	1	15	\$12,667
Total Annualized Cost:		\$28,833		

- In Lyme the same capital reserve fund is used for both capital improvements and operational repairs to bridges. In some cases State bridge aid is available for major bridge projects (eg the major repairs to the Edgell Covered Bridge in the early 1990s). The CIP Committee recommends that \$5,000 be deposited annually in this CRF.

#### Transfer Station

- The transfer station supervisor has requested a bailer (with storage trailers) for recyclables at an estimated cost of \$15,000 and a used backhoe at an estimated cost of \$30,000. Neither of these two items is recommended by the CIP Committee for the current transfer station due to space limitations on the highway garage property. The Committee instead recommends that \$3,000 be deposited annually in the Public Works Facilities CRF starting in 2012 toward a future new transfer station.

## Parks and Recreation Departments

- Both the parks department head and the CIP Committee recommend replacing the large lawn mower at a 5-year interval at a cost of \$15,000. (The small garden tractor used by both the cemetery and parks departments is not capitalized.) The recommended annual deposit to the Heavy Equipment CRF for the large lawn mower is \$3,000.
- At the 2007 Town Meeting, the voters approved the expenditure of \$3,000 for improvements to Chase Beach and \$90,500 for improvements to the John Balch Memorial Field (\$60,000 of which was to be offset by donations). Since the voters approved both projects, they have been combined into a single project and the estimated cost has escalated. There are significant environmental issues involving the filling of wetlands for the proposed improvements to the Balch Memorial Field. The CIP Committee feels that the use of alternative playing fields has not been sufficiently investigated and recommends that no additional funds should be appropriated for this project.

## Conservation

- The Conservation Commission's capital projects are funded by the Conservation Fund, which receives no direct appropriations but rather 100% of the land use change tax revenues. Both the Commission and the CIP Committee recommend no additional capital appropriations for conservation.

## Land for Future Town Projects

- In 1997 the Town established the Public Land Acquisition CRF to purchase land for future unidentified projects. (Most recently \$140,000 was withdrawn from this fund for the new town offices project.) Sometime in the future, additional land will be required (eg new fire station, new transfer station and/or additional recreational facilities). The CIP Committee recommends that \$5,000 be deposited annually in this CRF.

## School District

- The Lyme School's need for a major capital expansion is tied to the growth in the student population. Current enrollment projections indicate that this may be as early as 2013 or more likely after paying off the current school bonds in 2015. Neither the Superintendent nor CIP Committee recommends any funds for this project at this time.
- The School Superintendent recommends that replacing the school's boilers would be most efficiently included as a part of the expansion project discussed above, but may be needed sooner if enrollment does not increase at the projected rate and the expansion project is significantly delayed. Neither the Superintendent nor CIP Committee recommends any funds for this project at this time.

# Capital Budget

## Inflation

In the preceding chapter, capital project costs and deposits to capital reserve funds were in 2008 dollars. Between 1998 and 2007 inflation has varied from 1.6% to 3.4% annually, and the most recent figure is 5.4%. The table below shows the effects of compounding the rate of inflation:

Annual Inflation Rate:	1.5%	3.5%	5.5%
Year	Cumulative Effect of Inflation		
2009	1.5%	3.5%	5.5%
2010	3.0%	7.1%	11.3%
2011	4.6%	10.9%	17.4%
2012	6.1%	14.8%	23.9%
2013	7.7%	18.8%	30.7%
2014	9.3%	22.9%	37.9%

Some capital projects have only general cost estimates, while others, primarily vehicles and equipment, have solid estimates of their 2008 costs. For these later items, their costs must be adjusted for what they may actually cost in the year of their purchase. The CIP Committee feels that it may only forecast inflation for the next year and recommends that inflation adjustments are made annually.

The CIP Committee recommends an inflation adjustment of 5.5% for vehicles and equipment to be purchased in 2009 and the use of constant dollars thereafter and for all other costs.

## Capital Projects

The table on the next page shows the CIP Committee's recommended capital projects for 2009 through 2014, the year when they are to occur and their cost (budget rounded to \$100).

Project	Year	Budget (in 2009 dollars)
<b>Computer Network:</b>		
Desktop computer (1)	2009	\$1,900
Desktop computer (7)	2010	\$13,300
Server	2010	\$5,300
Laser printer (1)	2010	\$1,600
Upgrades	2010	\$1,000
Desktop computer (1)	2011	\$1,900
Laptop computer	2011	\$1,900
Laser printer	2011	\$1,600
Desktop computer (1)	2012	\$1,900
Laser printer (1)	2012	\$1,600
Upgrades	2012	\$1,000
Desktop computer (1)	2013	\$1,900
Laser printer (1)	2013	\$1,600
Upgrades	2013	\$1,000
Desktop computer (7)	2014	\$13,300
Server	2014	\$5,300
Laser printer (1)	2014	\$1,600
Upgrades	2014	\$1,000
<b>Police:</b>		
Cruiser	2009	\$39,200
SUV	2013	\$46,100
<b>Fire:</b>		
Firefighter Turnout Gear (2 sets)	annual	\$4,200
Fire Engine	2009	\$231,000
<b>Highway:</b>		
Medium dump truck	2010	\$131,900
Backhoe	2010	\$86,500
Grader	2012	\$200,500
Medium dump truck	2013	\$131,900
Loader	2013	\$118,200
<b>Parks:</b>		
Large Lawn Mower	2012	\$15,800

## Recommendations

Capital reserve funds established to replace vehicles and equipment must have adequate balances to cover the costs of the vehicles and equipment to be purchased. Since the replacement cycles for some items extend past 2014, it is necessary to look out farther to determine if appropriating the “total annualized cost” described above is sufficient for the CRFs to meet their intended purposes. An analysis shows that the appropriation can be reduced \$900 a year for the Computer System Upgrade CRF and \$700 per year for the Firefighter Safety Equipment CRF, but must be increased \$23,000 per year for the Heavy Equipment CRF. (See Appendix B.)

The CIP Committee recommends the below capital budget in 2009 dollars. (See Appendix B for individual accounts.)

Year	Appropriations	Revenues	NET
2009	\$464,400	\$275,900	\$188,500
2010	\$442,000	\$243,500	\$198,500
2011	\$207,900	\$9,400	\$198,500
2012	\$426,300	\$224,800	\$201,500
2013	\$504,200	\$302,700	\$201,500
2014	\$226,700	\$25,200	\$201,500

The CIP Committee recommends that this plan be updated annually

## **Appendix A**

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## Ten-Year History of Capital Expenditures and Applied Revenues for Municipal Government

Year	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	TOTAL
<b>DEPARTMENT</b>											
<b>General Government</b>											
Revaluation	\$10,000	\$12,700						\$8,253	\$14,984	\$10,052	\$55,989
Computer Network	\$12,500			\$9,639	\$13,702	\$3,060	\$6,298	\$6,300	\$15,000	\$7,000	\$73,499
Master Plan									\$6,710	\$4,114	\$10,824
Academy Building Renovation	\$7,000	\$98,047	\$37,683	\$111,119	\$24,557						\$278,406
New Town Offices									\$24,222	\$29,954	\$54,176
Cemetery Maintenance Garage			\$9,897								\$9,897
Cemetery Memorial Garden									\$12,457		\$12,457
High Speed Communications									\$4,868	\$446	\$5,314
<b>Public Safety</b>											
Police Cruisers			\$20,832			\$30,850				\$35,000	\$86,682
Firefighter Safety Equipment					\$10,955	\$7,774	\$7,170		\$2,147	\$576	\$28,622
Fire Station Roof							\$15,500				\$15,500
Fire Trucks							\$224,175			\$133,000	\$357,175
<b>Highways and Streets</b>											
New Highway Garage						\$896	\$606,225	\$35,602			\$642,723
New Salt Shed									\$56,833		\$56,833
Highway Trucks		\$10,472	\$45,788	\$83,530		\$93,964		\$65,000		\$118,207	\$416,961
Highway Heavy Equipment	\$59,999			\$89,709							\$149,708
Roads				\$76,286							\$76,286
Bridges			\$10,339			\$13,890					\$24,229
New Street Lights								\$8,200	\$1,177		\$9,377
<b>Sanitation</b>											
Transfer Station							\$5,209	\$23,040	\$23,000		\$51,249
<b>Parks &amp; Recreation</b>											
Parks Heavy Equipment					\$10,000					\$14,000	\$24,000
Balch Memorial Playing Field										\$3,450	\$3,450
<b>Library</b>											
Library Building Foundation	\$22,306										\$22,306
<b>Conservation</b>											
Conservation Land and Easements		\$25,854	\$63,500		\$5,000	\$29,203	\$4,533	\$750			\$128,840
Town Forest Land					\$27,521						\$27,521
Natural Resources Inventory									\$1,100	\$8,463	\$9,563
<b>Appropriations to Capital Reserve and Trust Funds</b>	\$77,000	\$79,000	\$109,039	\$97,000	\$97,500	\$156,500	\$171,000	\$186,000	\$262,505	\$272,500	\$1,508,044
<b>Principal and Interest - Bonded Debt</b>								\$54,904	\$53,575	\$47,375	\$155,854
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>\$188,805</b>	<b>\$226,073</b>	<b>\$297,078</b>	<b>\$467,283</b>	<b>\$189,235</b>	<b>\$336,137</b>	<b>\$1,040,110</b>	<b>\$388,049</b>	<b>\$478,578</b>	<b>\$684,137</b>	<b>\$4,295,485</b>

## Ten-Year History of Capital Expenditures and Applied Revenues for Municipal Government

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Year	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	TOTAL
<b>Revenues Applied to Project Costs</b> (excluding current year property taxes)											
State Funds				\$77,396							\$77,396
Capital Reserve and Trust Funds Withdrawals	\$71,999	\$34,085	\$82,174	\$184,878	\$15,702	\$138,770	\$311,178	\$120,789	\$112,206	\$347,213	\$1,418,994
Bond Proceeds							\$530,000				\$530,000
Land Use Change Taxes Voted	\$17,500	\$2,696	\$29,292								\$49,488
Conservation Fund Withdrawals		\$25,854	\$63,500		\$5,000	\$29,203	\$4,533	\$750		\$3,563	\$132,403
Other Designated Funds Withdrawals		\$167		\$2,000	\$27,521				\$13,057	\$3,450	\$46,195
Gifts , Donations and Other Receipts	\$16,395	\$93,185	\$33,236	\$109,119	\$22,557				\$8,377	\$1,375	\$284,244
<b>TOTAL AVAILABLE REVENUES</b>	<b>\$105,894</b>	<b>\$155,987</b>	<b>\$208,202</b>	<b>\$373,393</b>	<b>\$70,780</b>	<b>\$167,973</b>	<b>\$845,711</b>	<b>\$121,539</b>	<b>\$133,640</b>	<b>\$355,601</b>	<b>\$2,538,720</b>
NET ANNUAL CAPITAL EXPENSE (Funded by Current Year Property Tax)	\$82,911	\$70,086	\$88,876	\$93,890	\$118,455	\$168,164	\$194,399	\$266,510	\$344,938	\$328,536	\$1,756,765
<b>ASSESSED VALUATION</b>	\$129,919,395	\$147,985,607	\$151,524,831	\$171,611,247	\$172,928,427	\$177,326,306	\$258,268,935	\$265,076,932	\$307,933,559	\$312,019,717	
<b>TAX RATE IMPACT FOR CAPITAL PROJECTS</b>	\$0.64	\$0.47	\$0.59	\$0.55	\$0.68	\$0.95	\$0.75	\$1.01	\$1.12	\$1.05	
<b>TOTAL MUNICIPAL TAX RATE</b>	\$5.46	\$4.97	\$5.17	\$5.52	\$6.07	\$6.25	\$4.82	\$4.82	\$4.77	\$5.02	10-Yr Ave.
<b>CAPITAL PROJECT SHARE OF TAX</b>	11.7%	9.5%	11.3%	9.9%	11.3%	15.2%	15.6%	20.9%	23.5%	21.0%	15.0%

Ten-Year History of Municipal Share of School District Capital Costs (Long-Term Debt)

			1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	TOTAL
<b>SCHOOL DISTRICT BONDED CAPITAL EXPENDITURES</b>													
1	1994 - Construct Addition	Principa	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000
		Interest	\$77,355	\$72,690	\$68,910	\$61,650	\$57,821	\$53,918	\$49,950	\$45,908	\$41,790	\$37,598	\$567,590
		Total	\$152,355	\$147,690	\$143,910	\$136,650	\$132,821	\$128,918	\$124,950	\$120,908	\$116,790	\$112,598	\$1,317,590
Total	Principal Payments		\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$750,000
	Interest Payments		\$77,355	\$72,690	\$68,910	\$61,650	\$57,821	\$53,918	\$49,950	\$45,908	\$41,790	\$37,598	\$567,590
	Total Debt Service		\$152,355	\$147,690	\$143,910	\$136,650	\$132,821	\$128,918	\$124,950	\$120,908	\$116,790	\$112,598	\$1,317,590
<b>STATE BUILDING AID REIMBURSEMENT TO DISTRICT</b>			\$22,605	\$22,605	\$22,605	\$22,605	\$22,605	\$22,605	\$22,605	\$22,605	\$22,469	\$22,214	\$225,000
<b>SCHOOL DISTRICT NET CAPITAL EXPENSE</b>			\$129,750	\$125,085	\$121,305	\$114,045	\$110,216	\$106,313	\$102,345	\$98,303	\$94,321	\$90,384	\$1,092,590
<b>LOCAL ASSESSED VALUATION</b>			\$129,919,395	\$147,985,607	\$151,524,831	\$171,611,247	\$172,928,427	\$177,326,306	\$258,268,935	\$265,076,932	\$307,933,559	\$312,019,717	
<b>SCHOOL TAX RATE FOR CAPITAL PROJECTS</b>			\$1.00	\$0.85	\$0.80	\$0.66	\$0.64	\$0.60	\$0.40	\$0.37	\$0.31	\$0.29	
<b>TOTAL LOCAL SCHOOL TAX RATE</b>			\$18.48	\$9.66	\$11.00	\$11.08	\$10.59	\$11.72	\$9.65	\$9.96	\$9.78	\$10.58	10-Yr. Avg.
<b>CAPITAL PROJECT SHARE OF SCHOOL TAXES</b>			5.4%	8.8%	7.3%	6.0%	6.0%	5.1%	4.1%	3.7%	3.1%	2.7%	5.2%

## Ten-Year History of Operating Expenditures

Year	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Change from 1998 to 2007	
											Dollars	% Change
<b>DEPARTMENT</b>												
<b>General Government</b>												
Administration	\$63,844	\$74,198	\$79,864	\$84,301	\$88,021	\$91,024	\$123,733	\$108,450	\$110,862	\$111,568	\$47,724	74.8%
Town Clerk	\$23,409	\$23,978	\$28,418	\$27,427	\$29,252	\$41,398	\$43,972	\$52,424	\$65,046	\$69,853	\$46,444	198.4%
Fianance	\$111,285	\$119,174	\$114,967	\$125,343	\$131,822	\$150,621	\$189,580	\$220,927	\$236,984	\$245,369	\$134,084	120.5%
Legal	\$15,848	\$12,254	\$12,545	\$21,110	\$21,678	\$17,465	\$31,722	\$35,604	\$26,364	\$26,156	\$10,308	65.0%
Planning and Zoning	\$9,523	\$14,128	\$19,088	\$43,723	\$42,285	\$47,496	\$53,071	\$54,506	\$57,809	\$57,114	\$47,591	499.7%
General Town Buildings	\$1,505	\$1,421	\$2,709	\$43,873	\$11,065	\$7,699	\$3,592	\$10,136	\$26,340	\$12,156	\$10,651	707.7%
Cemeteries	\$20,368	\$27,247	\$37,882	\$47,064	\$39,763	\$29,132	\$36,280	\$33,655	\$50,573	\$38,132	\$17,764	87.2%
Other General Government	\$18,288	\$18,635	\$15,527	\$16,074	\$17,239	\$20,126	\$24,375	\$27,318	\$25,864	\$26,937	\$8,649	47.3%
<b>Public Safety</b>												
Police	\$53,441	\$73,036	\$101,575	\$95,133	\$124,011	\$113,012	\$131,888	\$136,872	\$169,248	\$201,481	\$148,040	277.0%
Ambulance	\$16,133	\$22,855	\$24,439	\$24,687	\$21,439	\$23,295	\$25,621	\$29,471	\$32,016	\$34,638	\$18,505	114.7%
Fire	\$17,381	\$33,322	\$30,939	\$23,035	\$23,560	\$35,789	\$41,126	\$38,947	\$45,552	\$51,535	\$34,154	196.5%
Emergency Management & Other	\$5,672	\$5,666	\$7,285	\$9,323	\$10,261	\$11,154	\$23,972	\$14,589	\$15,037	\$18,259	\$12,587	221.9%
<b>Highways and Streets</b>												
Highways	\$404,150	\$417,724	\$438,833	\$383,496	\$499,165	\$431,610	\$528,566	\$518,654	\$601,048	\$803,139	\$398,989	98.7%
Bridges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,320	\$0	\$0	\$0	N.A.
Street Lights	\$1,800	\$1,823	\$1,801	\$1,362	\$1,636	\$1,636	\$4,525	\$2,392	\$1,873	\$2,296	\$496	27.6%
<b>Sanitation</b>												
Transfer Station	\$78,105	\$74,194	\$90,676	\$81,872	\$92,527	\$84,312	\$102,979	\$77,029	\$83,861	\$60,697	-\$17,408	-22.3%
<b>Sanitation</b>												
Health	\$12,300	\$12,378	\$12,600	\$12,708	\$12,600	\$14,400	\$14,540	\$14,000	\$14,835	\$14,835	\$2,535	20.6%
Welfare	\$9,664	\$7,921	\$10,164	\$15,378	\$10,565	\$9,571	\$29,705	\$13,892	\$32,901	\$43,504	\$33,840	350.2%
<b>Culture and Recreation</b>												
Parks	\$11,816	\$11,873	\$12,488	\$14,065	\$16,917	\$21,375	\$25,956	\$28,252	\$29,313	\$26,291	\$14,475	122.5%
Recreation	\$13,304	\$14,023	\$15,788	\$17,986	\$22,924	\$27,309	\$71,768	\$51,246	\$56,072	\$54,105	\$40,801	306.7%
Library	\$70,866	\$73,555	\$83,553	\$86,463	\$94,359	\$97,667	\$104,707	\$119,290	\$138,711	\$151,096	\$80,230	113.2%
Other Culture and Recreation	\$465	\$685	\$639	\$150	\$806	\$136	\$21,120	\$14,841	\$16,060	\$12,764	\$12,299	2644.9%
<b>Conservation</b>												
Conservation	\$29,150	\$30,948	\$23,131	\$39,552	\$24,555	\$57,380	\$41,326	\$3,950	\$6,360	\$2,022	\$2,022	\$2,022
<b>Miscellaneous</b>												
Interest on TAN	\$8,597	\$7,325	\$10,480	\$8,750	\$6,434	\$10,251	\$12,314	\$8,537	\$7,346	\$9,745	\$1,148	13.4%
<b>TOTAL OPERATING COSTS:</b>												
Municipal Services	\$996,914	\$1,078,363	\$1,175,391	\$1,222,875	\$1,342,884	\$1,343,858	\$1,686,438	\$1,617,302	\$1,850,075	\$2,073,692	\$1,076,778	108.0%
<b>LOCAL SCHOOL DISTRICT ASSESSMENT</b>												
Excluding Debt Service Costs	\$2,271,160	\$1,304,456	\$1,545,468	\$1,787,408	\$1,721,096	\$1,971,951	\$2,389,950	\$2,541,863	\$2,917,269	\$3,210,785	\$939,625	41.4%
<b>STATE SCHOOL TAX ASSESSMENT</b>												
	\$0	\$964,860	\$962,825	\$996,139	\$939,252	\$884,980	\$720,497	\$692,481	\$655,329	\$704,467	\$704,467	N.A.
<b>COUNTY TAX ASSESSMENT</b>												
	\$220,863	\$221,978	\$236,379	\$264,281	\$278,415	\$326,280	\$346,080	\$331,346	\$360,282	\$396,265	\$175,402	79.4%
<b>TOTAL OPERATING COSTS</b>	\$3,488,937	\$3,569,657	\$3,920,063	\$4,270,703	\$4,281,647	\$4,527,069	\$5,142,965	\$5,182,992	\$5,782,955	\$6,385,209	\$2,896,272	83.0%

## Ten-Year History of Operating Revenues and Property Taxes Assessed

Year	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	Change from 1998 to 2007	
											Dollars	% Change

### SOURCES OF REVENUE (not including revenues for capital projects)

Taxes (other than property taxes)	\$43,829	\$37,789	\$33,530	\$39,502	\$44,259	\$30,167	\$33,236	\$36,638	\$32,148	\$43,227	-\$602	-1.4%
Licenses, Permits and Fees	\$239,839	\$269,336	\$262,334	\$288,299	\$292,940	\$305,671	\$320,518	\$344,573	\$337,089	\$328,505	\$88,666	37.0%
from the State and Federal Governments	\$111,528	\$132,050	\$138,623	\$69,851	\$156,872	\$156,100	\$170,350	\$173,661	\$176,056	\$236,294	\$124,766	111.9%
Charges for Services	\$6,852	\$6,132	\$6,511	\$8,698	\$5,287	\$7,344	\$3,656	\$34,000	\$52,624	\$48,155	\$41,303	602.8%
Income from Departments	\$17,323	\$13,708	\$27,554	\$46,944	\$31,229	\$34,081	\$94,693	\$108,281	\$72,859	\$29,352	\$12,029	69.4%
Interfund Transfers In	\$37,817	\$37,783	\$37,273	\$31,620	\$37,369	\$35,652	\$55,189	\$49,840	\$75,485	\$117,470	\$79,653	210.6%
Gifts and Donations	\$0	\$0	\$0	\$0	\$1,006	\$20,688	\$43,426	\$11,405	\$13,540	\$13,447	\$13,447	N.A.
Miscellaneous Receipts	\$50,511	\$64,779	\$71,219	\$37,355	\$21,290	\$22,129	\$27,535	\$62,475	\$60,534	\$56,679	\$6,168	12.2%
General Fund Balance to Reduce Taxes	\$0	\$0	\$17,039	\$14,551	\$0	\$0	\$70,000	\$102,000	\$87,000	\$150,000	\$150,000	N.A.
<b>TOTAL NON-PROPERTY TAX REVENUES</b> For Municipal Operations	\$507,699	\$561,577	\$594,083	\$536,820	\$590,252	\$611,832	\$818,603	\$922,873	\$907,335	\$1,023,129	\$515,430	101.5%

### PROPERTY TAXES ASSESSED

MUNICIPAL												
Assessed Valuation	\$129,919,395	\$147,985,607	\$151,524,831	\$171,611,247	\$172,928,427	\$177,326,306	\$258,268,935	\$265,076,932	\$307,933,559	\$312,019,717	\$182,100,322	140.2%
Tax Rate	\$5.46	\$4.97	\$5.17	\$5.52	\$6.07	\$6.25	\$4.82	\$4.82	\$4.77	\$5.02	-\$0.44	-8.1%
Taxes Assessed	\$709,360	\$735,488	\$783,383	\$947,294	\$1,049,676	\$1,108,289	\$1,244,856	\$1,277,671	\$1,468,843	\$1,566,339	\$856,979	120.8%
SCHOOL (local)												
Assessed Valuation	\$129,919,395	\$147,985,607	\$151,524,831	\$171,611,247	\$172,928,427	\$177,326,306	\$258,268,935	\$265,076,932	\$307,933,559	\$312,019,717	\$182,100,322	
Tax Rate	\$18.48	\$9.66	\$11.00	\$11.08	\$10.59	\$11.72	\$9.65	\$9.96	\$9.78	\$10.58	-\$7.90	
Taxes Assessed	\$2,400,910	\$1,429,541	\$1,666,773	\$1,901,453	\$1,831,312	\$2,078,264	\$2,492,295	\$2,640,166	\$3,011,590	\$3,301,169	\$900,258	
SCHOOL (state)												
Assessed Valuation		\$150,759,297	\$154,298,921	\$168,837,147	\$170,154,327	\$174,552,206	\$255,495,235	\$262,303,232	\$304,804,296	\$308,976,667	\$158,217,370	
Tax Rate		\$6.40	\$6.24	\$5.90	\$5.52	\$5.07	\$2.82	\$2.64	\$2.15	\$2.28	-\$4.12	
Taxes Assessed		\$964,860	\$962,825	\$996,139	\$939,252	\$884,980	\$720,497	\$692,481	\$655,329	\$704,467	-\$260,393	
TOTAL SCHOOL (Local and State)												
Tax Rate	\$18.48	\$16.06	\$17.24	\$16.98	\$16.11	\$16.79	\$12.47	\$12.60	\$11.93	\$12.86	-\$5.62	-30.4%
Taxes Assessed	\$2,400,910	\$2,394,400	\$2,629,598	\$2,897,592	\$2,770,564	\$2,963,244	\$3,212,792	\$3,332,647	\$3,666,919	\$4,005,635	\$1,604,725	66.8%
COUNTY												
Assessed Valuation	\$129,919,395	\$147,985,607	\$151,524,831	\$171,611,247	\$172,928,427	\$177,326,306	\$258,268,935	\$265,076,932	\$307,933,559	\$312,019,717	\$182,100,322	140.2%
Tax Rate	\$1.70	\$1.50	\$1.56	\$1.54	\$1.61	\$1.84	\$1.34	\$1.25	\$1.17	\$1.27	-\$0.43	-25.3%
Taxes Assessed	\$220,863	\$221,978	\$236,379	\$264,281	\$278,415	\$326,280	\$346,080	\$331,346	\$360,282	\$396,265	\$175,402	79.4%
<b>TOTAL PROPERTY TAXES ASSESSED</b>	\$3,331,133	\$3,351,867	\$3,649,361	\$4,109,167	\$4,098,654	\$4,397,814	\$4,803,728	\$4,941,664	\$5,496,045	\$5,968,239	\$2,637,106	79.2%

## Forecast of Future Revenues and Funds Available for New Capital Projects

	Year 1		Year 2		Year 3		Year 4		Year 5		Year 6		2008-2014 Change	
	2008	2009	2010	2011	2012	2013	2014	Dollars	Annual %					
<b>TOTAL NON-PROPERTY TAX OPERATING REVENUES</b> For Municipal Services	\$676,240	\$744,878	\$820,484	\$903,763	\$995,494	\$1,096,537	\$1,207,836	<b>\$531,595.71</b>	<b>10.15%</b>					
Town Operating Expenses	\$2,044,747	\$2,265,580	\$2,510,262	\$2,781,371	\$3,081,759	\$3,414,589	\$3,783,364	<b>\$1,738,617.13</b>	<b>10.80%</b>					
Town Debt Service (not including TAN)	\$46,125	\$134,496	\$128,788	\$125,738	\$122,238	\$118,738	\$115,125	<b>\$69,000.00</b>	<b>16.47%</b>					
State and Local School Taxes	\$4,370,027	\$4,686,417	\$5,025,714	\$5,389,575	\$5,779,780	\$6,198,237	\$6,646,989	<b>\$2,276,961.88</b>	<b>7.24%</b>					
County Taxes	\$430,985	\$465,205	\$502,142	\$542,012	\$585,048	\$631,501	\$681,642	<b>\$250,657.34</b>	<b>7.94%</b>					
<b>TOTAL TOWN/SCHOOL/COUNTY</b>	<b>\$6,891,884</b>	<b>\$7,551,698</b>	<b>\$8,166,906</b>	<b>\$8,838,696</b>	<b>\$9,568,825</b>	<b>\$10,363,064</b>	<b>\$11,227,120</b>	<b>\$4,335,236.35</b>	<b>8.47%</b>					
<b>PROPERTY TAXES NEEDED</b>	<b>\$6,215,644</b>	<b>\$6,806,819</b>	<b>\$7,346,422</b>	<b>\$7,934,933</b>	<b>\$8,573,330</b>	<b>\$9,266,526</b>	<b>\$10,019,284</b>	<b>\$3,803,640.64</b>	<b>8.28%</b>					
<b>PROPERTY TAXES AVAILABLE</b>														
<b>FORECAST OF NET ASSESSED VALUATION</b> Estimated - Assumes 3% growth rate per year	\$315,511,200	\$324,976,536	\$334,725,832	\$344,767,607	\$355,110,635	\$365,763,954	\$376,736,873	<b>\$61,225,673</b>	<b>3.00%</b>					
<b>TAX RATE Needed to support operating and debt service costs</b>	<b>\$19.70</b>	<b>\$20.95</b>	<b>\$21.95</b>	<b>\$23.02</b>	<b>\$24.14</b>	<b>\$25.33</b>	<b>\$26.59</b>	<b>\$6.89</b>	<b>5.13%</b>					
<b>ACTUAL TAX RATE</b> Assumes 3.5% growth rate per year	\$20.40	\$21.11	\$21.85	\$22.62	\$23.41	\$24.23	\$25.07	<b>\$4.68</b>	<b>3.50%</b>					
<b>CAPITAL BUDGET TAXES AVAILABLE</b> (Add Property and Non-Property Tax Revenues)	\$0.70	\$0.17	-\$0.10	-\$0.40	-\$0.74	-\$1.11	-\$1.52	<b>\$22.24</b>						
<b>REVENUE AVAILABLE TO FUND CAPITAL PROJECTS</b> (Operating Costs + Debt Service) - Total Revenues	\$220,201.00	\$54,112.83	-\$32,325.15	-\$137,740.05	-\$261,132.60	-\$405,308.12	-\$572,782.69	<b>-\$162,139.25</b>						

- Notes: The 2008 figures are based on:
1. Non-property tax operating revenues do not include use of undesignated fund balance.
  2. Town operating expenses - 2008 approved budget (Actual not available until February 2009)
  3. Town debt service (all years) - bonds' payment schedule
  4. State and local school taxes, county taxes and actual tax rate are estimated.

## **Appendix B**

Comparison of 2007 Schedule, Department Requests and CIP Committee Recommendations for Vehicle and Heavy Equipment Purchases	B-1
Vehicle and equipment capital reserve fund projections	B-2
Recommended capital budget	B-4

## Vehicles and Heavy Equipment

(Comparison of 2007 Schedule, Department Request and CIP Committee Recommendation)

Vehicles and Heavy Equipment	2008 Replacement Cost	2007 Budget Schedule		Department Request		CIP Committee Recommendation	
		Years	Cost Estimate	Years	Cost Estimate	Years	Cost Estimate
<b>Police Department:</b>							
Police SUV 2007 cost \$35,000 (without trade in)	\$37,131	6	\$35,000	6	\$48,650	6	\$43,650
Police Cruiser 2003 cost \$30,850 (without trade in)	\$37,084	6	\$35,000	6	\$42,159	6	\$37,159
<b>Fire Department:</b>							
Fire Engine #1 1994 cost \$125,000 (unequipped)	\$186,557	25	\$250,000	24	\$313,240	24	\$313,240
Fire Engine #2 2004 cost \$224,175 (fully equipped)	\$262,222	25	\$250,000	20	\$300,240	24	\$300,240
Fire Engine #3 1984 cost \$32,021 (unequipped)	\$70,082	25	\$250,000	24	\$232,000	24	\$232,000
Rescue Truck 2007 cost \$133,000 (2006 contract)	\$145,919	20	\$138,000	20	\$155,000	20	\$155,000
<b>Highway Department:</b>							
Dump Truck #1 2007 cost \$118,207 (with trade in)	\$125,403	12	\$119,000	12	\$125,000	12	\$125,000
Dump Truck #2 1998 cost \$80,472 (without trade in)	\$109,196	12	\$119,000	12	\$125,000	12	\$125,000
Dump Truck #3 2001 cost \$92,338 (without trade in)	\$115,322	12	\$119,000	12	\$125,000	12	\$125,000
Dump Truck #4 2003 cost \$93,964 (with trade in)	\$113,475	12	\$119,000	12	\$125,000	12	\$125,000
Small Dump Truck #1 2005 cost \$74,078 (without trade in)	\$83,892	10	\$80,000	10	\$84,000	10	\$84,000
Small Dump Truck #2 2000 cost \$48,342 (without trade in)	\$62,092	10	\$80,000	10	\$84,000	Do not replace	
Backhoe 1998 cost \$59,999 (with trade in)	\$81,415	12	\$77,000	12	\$82,000	12	\$82,000
Loader 2001 cost \$89,709 (with trade in)	\$112,144	12	\$106,000	12	\$112,000	12	\$112,000
Grader 1996 cost \$134,875 (with trade in)	\$190,133	15	\$180,000	15	\$190,000	15	\$190,000
<b>Parks Department:</b>							
Lawnmower 2007 cost \$14,000 (with trade in)	\$14,852	5	\$14,000	5	\$15,000	5	\$15,000
<b>TOTAL ESTIMATED ANNUAL COST:</b>			<b>\$134,283</b>	<b>\$150,915</b>		<b>\$138,347</b>	

## Vehicle and Equipment Capital Reserve Fund Projections

Computer System Upgrade Capital Reserve Fund										
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Balance brought forward	\$16,225	\$22,725	\$10,025	\$13,025	\$16,925	\$22,825	\$10,025	\$13,025	\$16,925	\$22,825
Annualized cost	\$8,400	\$8,400	\$8,400	\$8,400	\$8,400	\$8,400	\$8,400	\$8,400	\$8,400	\$8,400
Purchases	(\$1,900)	(\$21,100)	(\$5,400)	(\$4,500)	(\$2,500)	(\$21,200)	(\$5,400)	(\$4,500)	(\$2,500)	(\$21,200)
Balance end of year	\$22,725	\$10,025	\$13,025	\$16,925	\$22,825	\$10,025	\$13,025	\$16,925	\$22,825	\$10,025
Balance brought forward	\$16,225	\$21,825	\$8,225	\$10,325	\$13,325	\$18,325	\$4,625	\$6,725	\$9,725	\$14,725
Required Appropriation	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500
Purchases	(\$1,900)	(\$21,100)	(\$5,400)	(\$4,500)	(\$2,500)	(\$21,200)	(\$5,400)	(\$4,500)	(\$2,500)	(\$21,200)
Balance end of year	\$21,825	\$8,225	\$10,325	\$13,325	\$18,325	\$4,625	\$6,725	\$9,725	\$14,725	\$1,025

Fire Fighting Safety Equipment Capital Reserve Fund										
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Balance brought forward	\$47,400	\$53,100	\$58,800	\$64,500	\$70,200	\$75,900	\$81,600	\$87,300	\$5,200	\$10,900
Annualized cost	\$9,700	\$9,700	\$9,700	\$9,700	\$9,700	\$9,700	\$9,700	\$9,700	\$9,700	\$9,700
Purchases	(\$4,000)	(\$4,000)	(\$4,000)	(\$4,000)	(\$4,000)	(\$4,000)	(\$4,000)	(\$91,800)	(\$4,000)	(\$4,000)
Balance end of year	\$53,100	\$58,800	\$64,500	\$70,200	\$75,900	\$81,600	\$87,300	\$5,200	\$10,900	\$16,600
Balance brought forward	\$47,400	\$52,400	\$57,400	\$62,400	\$67,400	\$72,400	\$77,400	\$82,400	(\$400)	\$4,600
Required Appropriation	\$9,000	\$9,000	\$9,000	\$9,000	\$9,000	\$9,000	\$9,000	\$9,000	\$9,000	\$9,000
Purchases	(\$4,000)	(\$4,000)	(\$4,000)	(\$4,000)	(\$4,000)	(\$4,000)	(\$4,000)	(\$91,800)	(\$4,000)	(\$4,000)
Balance end of year	\$52,400	\$57,400	\$62,400	\$67,400	\$72,400	\$77,400	\$82,400	(\$400)	\$4,600	\$9,600

## Vehicle and Equipment Capital Reserve Fund Projections

Vehicle Capital Reserve Fund										
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Balance brought forward	\$210,169	\$36,969	\$2,069	\$99,069	\$196,069	\$115,069	\$212,069	\$49,869	\$146,869	\$112,869
Annualized cost	\$97,000	\$97,000	\$97,000	\$97,000	\$97,000	\$97,000	\$97,000	\$97,000	\$97,000	\$97,000
Purchases	(\$270,200)	(\$131,900)	\$0	\$0	(\$178,000)	\$0	(\$259,200)	\$0	(\$131,000)	\$0
Balance end of year	\$36,969	\$2,069	\$99,069	\$196,069	\$115,069	\$212,069	\$49,869	\$146,869	\$112,869	\$209,869
Balance brought forward	\$210,169	\$36,969	\$2,069	\$92,069	\$182,069	\$94,069	\$184,069	\$14,869	\$104,869	\$63,869
Required Appropriation	\$97,000	\$97,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000
Purchases	(\$270,200)	(\$131,900)	\$0	\$0	(\$178,000)	\$0	(\$259,200)	\$0	(\$131,000)	\$0
Balance end of year	\$36,969	\$2,069	\$92,069	\$182,069	\$94,069	\$184,069	\$14,869	\$104,869	\$63,869	\$153,869

Heavy Equipment Capital Reserve Fund										
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Balance brought forward	\$150,279	\$182,112	\$127,445	\$159,278	(\$25,189)	(\$111,556)	(\$79,723)	(\$47,890)	(\$16,057)	\$15,776
Annualized cost	\$31,833	\$31,833	\$31,833	\$31,833	\$31,833	\$31,833	\$31,833	\$31,833	\$31,833	\$31,833
Purchases	\$0	(\$86,500)	\$0	(\$216,300)	(\$118,200)	\$0	\$0	\$0	\$0	(\$15,800)
Balance end of year	\$182,112	\$127,445	\$159,278	(\$25,189)	(\$111,556)	(\$79,723)	(\$47,890)	(\$16,057)	\$15,776	\$31,809
Balance brought forward	\$150,279	\$205,279	\$173,779	\$228,779	\$67,479	\$4,279	\$59,279	\$114,279	\$169,279	\$224,279
Required Appropriation	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000
Purchases	\$0	(\$86,500)	\$0	(\$216,300)	(\$118,200)	\$0	\$0	\$0	\$0	(\$15,800)
Balance end of year	\$205,279	\$173,779	\$228,779	\$67,479	\$4,279	\$59,279	\$114,279	\$169,279	\$224,279	\$263,479

## Recommended Capital Budget

	2009	2010	2011	2012	2013	2014
Appropriations:						
Land and Improvements:	\$0	\$0	\$0	\$0	\$0	\$0
Machinery, Vehicles and Equipment:						
Computer System	\$1,900	\$21,100	\$5,400	\$4,500	\$2,500	\$21,200
Firefighter Safety Equipment	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000
Vehicles	\$270,200	\$131,900	\$0	\$0	\$178,000	\$0
Heavy Equipment	\$0	\$86,500	\$0	\$216,300	\$118,200	\$0
Buildings:	\$0	\$0	\$0	\$0	\$0	\$0
Improvements Other Than Buildings:	\$0	\$0	\$0	\$0	\$0	\$0
To Capital Reserve Fund:						
Computer System Upgrade CRF	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500
Bridge Reserve Fund	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Property Reappraisal Fund	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Heavy Equipment Fund	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000
Vehicle CRF	\$97,000	\$97,000	\$97,000	\$97,000	\$97,000	\$97,000
Public Land Acquisition CRF	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Public Works Facility Reserve Fund	\$0	\$0	\$0	\$3,000	\$3,000	\$3,000
Fire Fighting Safety Equipment Fund	\$9,000	\$9,000	\$9,000	\$9,000	\$9,000	\$9,000
New Fire Station CRF	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Total Appropriations:	\$474,600	\$442,000	\$207,900	\$426,300	\$504,200	\$226,700
Revenues:						
From Capital Reserve Fund:						
Computer System Upgrade CRF	\$1,900	\$21,100	\$5,400	\$4,500	\$2,500	\$21,200
Heavy Equipment Fund	\$0	\$86,500	\$0	\$216,300	\$118,200	\$0
Vehicle CRF	\$270,200	\$131,900	\$0	\$0	\$178,000	\$0
Fire Fighting Safety Equipment Fund	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000
Total Revenues	\$276,100	\$243,500	\$9,400	\$224,800	\$302,700	\$25,200
NET Capital Expenses	\$198,500	\$198,500	\$198,500	\$201,500	\$201,500	\$201,500

Note: Expenditures from the Bridge Fund are not included as the Board of Selectmen is the designated agent to expend this fund.