

## 2018 Warrant

The totals for the 2018 warrant (financial) articles are as follows.

Department	Amount		
<b>DPW</b>	\$571,500		
<b>Water</b>	\$1,857,000		
<b>Sewer</b>	\$745,600		
<b>Fire</b>	\$1,173,335		
<b>Recreation</b>	\$215,000		
<b>Historic</b>	\$95,000		
<b>Human Services</b>	\$129,990		
<b>Collective Bargaining</b>	\$276,707		
<b>Police</b>	\$834,971		
<b>Total</b>	\$5,899,103		

Those are the raw totals. Some numbers are overstated, but I have included the amounts on the articles. DPW number includes annual Road program, which contains \$176,734 in Highway block grant money. \$50,000 of the Sewer request is pursuant to a SRF loan which will be 100% forgiven. The Fire amount includes the entire amount of \$850,000 for the Rescue Truck, even though the appropriation for 2018 would be \$170,000 if passed. The Water amount includes a rollover of an expiring article for \$525,000 for water exploration. This was funded through the Water Capital Reserve Account. The Sewer outfall pipe is in for \$480,000, which the Board has funded through the existing Unexpended Fund Balance. Of the total the Board seeks \$1,962,985 in debt financing, which would also mitigate the 2018 tax impacts. Police and Fire Radios, the maintenance of the 286 Water Tank, and the Sewer Asset Management Article all fall into the bond category. The Board reduced all approved human service articles by approximately 9% from the requests.

Let us look at those numbers, as adjusted in accordance with some of the items listed above.

<b>Department</b>	<b>Amount</b>
<b>DPW</b>	\$314,776
<b>Water</b>	\$1,332,000
<b>Sewer</b>	\$215,600
<b>Fire</b>	\$493,335
<b>Recreation</b>	\$215,000
<b>Historic</b>	\$95,000
<b>Human Service</b>	\$129,990
<b>Collective Bargaining</b>	\$276,707
<b>Police</b>	\$834,971
<b>Total</b>	<b>\$3,907,379</b>
<b>Less Bonding Requests</b>	<b>\$1,912,985</b>
<b>Total Tax Impact 2018</b>	<b>\$1,994,394</b>

The bonding request number removes the \$50,000 for sewer asset management, which will be a 100% forgiven loan from SRF. It is important to note that bonds have a tax impact, but they are stretched over a longer period of time, designed to match the useful life of the asset being purchased. It is a goal laid out by the Board of Selectmen and the Budget Committee. In line with that goal the Board of Selectmen have created a capital reserve account for the future purchase of SCBA breathing equipment and turnout gear for the Fire Department. That account will allow the community to slowly add money for a future purchase that is mandatory, and which has a number that is known today. The Board also has requested the creation of a revolving fund, with revenues dedicated from rental revenue derived from the existing Verizon Tower lease, and the prospective T-Mobile lease. That revolving fund, if established, would leverage those lease payments to fund public safety communications (Article#15). With a bond being sought for both police and fire communications needs (Articles #7 & 8) the Revolving Fund would use those revenues to pay back the borrowing, and be used for future public safety communications purchases, sparing the taxpayers those expenses.

Since we are trying to look at capital expenses for each Department it should be noted that the Police number contains a request for \$118,896 for two additional police officers (Article#35), while the Fire number contains \$283,335 for the inclusion of four new

firefighters (Article #27). To further reduce both numbers by that amount will show capital requests by Police at \$716,075 and Fire at \$210,000.

We hope to begin the capital planning process for 2018 even earlier than we did in 2017, and will strive to report out a plan by the last week in August.