

Essex Finance Committee
March 21, 2015
8:00 am
Essex Town Library

Members Present: Richard Ross, Ken Riehl, David Gabor and Jeff Soulard

1. Transfers

Approved seven transfers by unanimous vote (attached).

2. FY15 Budget Update

Overall, the FY15 income and expenses seem to be tracking close to plan. However, the Snow & Ice Removal budget continues to grow in the wake of historic levels of snowfall over a short period in late January/early February.

The Committee approved an additional \$65,000 of spending for Snow & Ice Removal under Massachusetts General Law Chapter 44 Section 31D.

3. FY16 Budget Discussion for Upcoming Year

After removing or deferring many of the Capital and Special Articles from the FY16 Budget, we are now well under the Proposition 2 ½ Levy Limit (including prior unused Levy Capacity). Based on that, the Committee added back some of the items eliminated or deferred.

The Committee voted to use \$3 million of Conomo Point Sales Proceeds to fund the Town Hall Repair Project. While the \$3 million figure is based on an old estimate, we are hopeful that this will be enough to get the project started. We expect a more detailed cost estimate from the architect in the coming weeks and will meet with the Board of Selectmen to discuss that report in more detail prior to Town Meeting.

4. Old Business

None

5. New Business

A member asked if we asked if we ask police officers we send through the Police Academy to sign a contract to asking them to work a certain number of years or repay the Town for the cost of the Academy. This has not been done in Essex in the past, but it sounds like other communities are enacting these type of contracts for new officers being put through the Academy.

We have emailed the Town Administrator to get clarification on the matter.
Update – this is allowed and we have requested this be done going forward.

6. Public Comment

Two residents were present and mainly observed the process. They did have some comments at the end of our meeting related to the increasing costs for operating the Town, specifically legal costs and costs of related to the Town Administrator's office. They also expressed concerns over the number of capital projects being proposed and the cost to residents.

REQUEST FOR A TRANSFER FROM THE RESERVE FUND

Requests are to be made and transfers voted BEFORE any expenditure is incurred. Please submit only one copy.

To: FINANCE COMMITTEE, Town of Essex:

Request is hereby made for the transfer from the Reserve Fund in accordance with Chapter 40, Section 6 of the M.G.L.

1. Amount Requested \$ 500.00 2. Balance in the account \$ 267.88

3. To be transferred to account # 1100-2-176.5580.00

Title APPEALS BOARD EXPENSES

4. The specific purpose the amount requested will be used for:

PUBLIC HEARING LEGAL NOTICES

5. This expenditure is extraordinary and/or unforeseen for the following reasons:

MORE PUBLIC HEARINGS THAN NORMAL. TOWN CLERK RECEIVES FILING FEES WHICH GO TO THE GENERAL FUND. INVOICE IS SENT TO ZBA FROM GLOUCESTER DAILY TIMES FOR PAYMENT THAT COMES OUT ABOVE ACCOUNT

Date 1/25/2015

Signed Edwin Perkins

Department BOARD OF APPEALS

Date of meeting 3/21/15

vote: / Yes No

Transfer voted in the sum of \$ 500.00

Transfer disapproved

FINANCE COMMITTEE

[Signature]
[Signature]
[Signature]
Jeffrey Souland

REQUEST FOR A TRANSFER FROM THE RESERVE FUND

Requests are to be made and transfers voted BEFORE any expenditure is incurred.
Please submit only one copy.

To: FINANCE COMMITTEE, Town of Essex:

Request is hereby made for the transfer from the Reserve Fund in accordance with Chapter 40, Section 6 of the M.G.L.

1. Amount Requested \$ 4000.00 2. Balance in the account \$ 576.08

3. To be transferred to account # 1100-2-135-5302-00

Title Town Accountant - Software Support

4. The specific purpose the amount requested will be used for:
to contract with individual in order to effect an accurate transition from former to current payroll software + develop procedures for implementation.

5. This expenditure is extraordinary and/or unforeseen for the following reasons:
Payroll software vendor (Boston Business) closed midyear. Transferring to new vendor, ADP, in February has been more difficult than expected. Payroll software support is needed. Payroll is shared by Town Acct + Treasurer.

Date 3/12/15

Signed Roxanne Trevis

Department Town Accountant

Date of meeting 3/21/15

vote: Yes No

Transfer voted in the sum of \$ 4000

Transfer disapproved _____

FINANCE COMMITTEE

[Signature]
[Signature]
[Signature]
Jeffrey Souldard

REQUEST FOR A LINE ITEM TRANSFER

Requests are to be made and transfer voted BEFORE any expenditure is incurred. Please submit only one copy.

To: Finance Committee – Town of Essex

Request for a Line Item Transfer from Account: #1100.2.193.5740.00
Title: Blanket Insurance

1. Amount Requested: \$3,000.00

2. To be transferred to Account: #1100.2.193.5430.00
Title: Town Property

3. The specific purpose the amount requested will be used for:
Contract with a professional firm to develop visual material regarding Town Budget and future disposition of property at Conomo Point.

4. This expenditure is extraordinary and/or unforeseen for the following reasons:
The decision to contract these services was only recently recommended by the Conomo Point Planning Committee and was not anticipated at the time the budgets for FY2015 were determined.

Date: March 9, 2015 Signed: [Signature]
Jeffrey D. Jones, Chairman

Date of meeting 3/2/15 Vote: [checked] Yes [] No

Transfer voted in the sum of \$3,000.00 Transfer disapproved []

FINANCE COMMITTEE
[Signatures]
Jeffrey Souland

REQUEST FOR A LINE ITEM TRANSFER

Requests are to be made and transfer voted BEFORE any expenditure is incurred.
Please submit only one copy.

To: Finance Committee – Town of Essex

1100.2.210.5141.00

Title: *Holiday OT*

1. Amount Requested: **\$4,000.00**

2. To be transferred to Account: *1100.1.210.5133.00*

Title: *Incidental OT*

3. The specific purpose the amount requested will be used for:

Pay overtime shifts

4. This expenditure is extraordinary and/or unforeseen for the following reasons:

Overtime increased due to weather conditions.

Date: *3/05/2015*

Signed: _____

*****/*****

Date of meeting *3/21/15*

Vote: Yes No

Transfer voted in the sum of *\$4000*

Transfer disapproved _____

FINANCE COMMITTEE

Ken Kroll

~~_____~~

Jeffrey Seward

REQUEST FOR A LINE ITEM TRANSFER

Requests are to be made and transfer voted BEFORE any expenditure is incurred.
Please submit only one copy.

To: Finance Committee – Town of Essex

Request for a Line Item Transfer from Account: #1100.2.193.5740.00
Title: Blanket Insurance

- 1. Amount Requested: **\$5,000.00**
- 2. To be transferred to Account: #1100.2.193.5430.00
Title: Town Property
- 3. The specific purpose the amount requested will be used for:

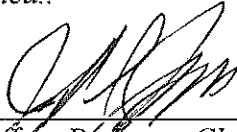
Contract with Regina Villa for public affairs services regarding future disposition of property at Conomo Point.

- 4. This expenditure is extraordinary and/or unforeseen for the following reasons:

The decision to employ the services of Ms. Villa was only recently recommended by the Conomo Point Planning Committee and was not anticipated at the time the budgets for FY2015 were determined.

Date: February 23, 2015

Signed:



Jeffrey D. Jones, Chairman

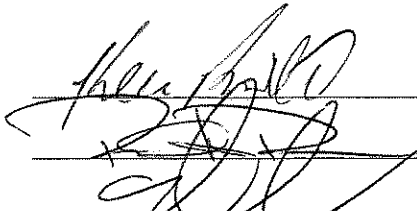
Date of meeting 3/21/15


Vote: Yes No

Transfer voted in the sum of **\$5,000.00**

Transfer disapproved _____

FINANCE COMMITTEE





Jeffrey Soule

REQUEST FOR A LINE ITEM TRANSFER

Requests are to be made and transfers voted BEFORE any expenditure is incurred.
Please submit only one copy.

To: FINANCE COMMITTEE, Town of Essex:

REQUEST FOR A LINE ITEM TRANSFER FROM ACCOUNT# 1100.2.420.5530.00

Title Highway Maintenance

1. Amount Requested \$ 1,000.00

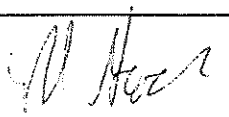
2. To be transferred to account # 1100.2.420.5300.00

Title Highway Seminars

3. Purpose the amount requested will be used for: Cover costs for
remaining fiscal year.

4. This expenditure is extraordinary and/or unforeseen for the following reasons: _____
New State regulations making new license requirements.

Date: 03/12/2015

Signed: 
Superintendent
Department: DPW - Highway

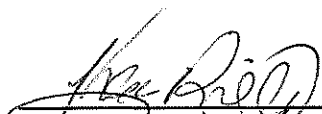

Date of meeting 3/21/15

Vote: Yes No

Transfer voted in the sum of \$ 1000.00

Transfer disapproved _____

FINANCE COMMITTEE



Jeffrey Souland

**TAX RATE ESTIMATE FOR
FISCAL YEAR ENDING JUNE 30, 2016**

	FINAL FY 2015	As Requested by Departments FY16	Increase/ (Decrease)
Town Meeting Articles:			
Article 17 Operating	6,102,512.00	6,449,459.00	346,947.00
Article 18 Sewer Enterprise	1,960,987.00	2,007,272.00	46,285.00
Article 19 Water Enterprise	704,202.00	735,872.00	31,670.00
Article 23 MERSD Assessment	6,665,060.00	7,228,425.00	563,365.00
Article 24 ENSA&TSD Assessment	119,433.00	225,000.00	105,567.00
Capital Articles "Attachment A"	183,139.00	3,389,523.00	3,206,384.00
All Other Articles - ATM	167,496.00	75,000.00	(92,496.00)
All Other Articles FTM	367,540.59		(367,540.59)
FY16 Non Union COLA (in budgets)		-	-
Community Preservation	264,054.00	TBD	(264,054.00)
TOTAL ARTICLES	16,534,423.59	20,110,551.00	3,576,127.41
Other Amounts to be Raised:			
Snow and Ice Deficit	-	100,000.00	100,000.00
Overlay Deficit	-		-
Community Preservation	-		-
State Assessments & Offsets	92,698.00	93,155.00	457.00
Assessors' Overlay	155,425.97	150,000.00	(5,425.97)
TOTAL OTHER TO BE RAISED	248,123.97	343,155.00	95,031.03
LESS:			
State Aid	250,703.00	267,791.00	17,088.00
Estimated Local Receipts	1,549,600.00	1,449,600.00	(100,000.00)
Enterprise Revenue	2,196,278.00	2,442,186.00	245,908.00
Free Cash	597,375.59	514,000.00	(83,375.59)
Free Cash - Enterprise	244,141.00	240,573.00	(3,568.00)
Community Preservation	264,054.00	TBD	(264,054.00)
Other Available Funds	152,491.00	3,328,152.00	3,175,661.00
TOTAL NON-TAX REVENUE	5,254,642.59	8,242,302.00	2,987,659.41
NET AMOUNT - TAXATION	11,527,904.97	12,211,404.00	683,499.03
LEVY ALLOWED BY PROPOSITION 2 1/2	10,624,384.00	11,022,184.00	397,800.00
Certified New Growth	128,966.00	100,000.00	(28,966.00)
Debt Exclusions	1,238,117.00	1,217,351.00	(20,766.00)
ALLOWED AMOUNT - TAXATION	11,991,467.00	12,339,535.00	348,068.00
(OVER) / UNDER PROPOSITION 2 1/2 LIMIT	463,562.03	128,131.00	(335,431.03)

FY 2015 Value of Property	747,594,356	747,594,356
FY 2015 Tax Rate per \$1,000 of Value		
Estimated FY16 Tax Rate	\$ 15.42	\$ 16.33

	GENERAL	WATER	SEWER, unreserved
FREE CASH CERTIFIED 7/1/14	\$ 1,001,971	\$ 347,772	\$ 213,930
Voted at 11-17-14 FTM	(222,376)	(18,000)	(22,000)
Proposed above for May 2015 ATM oper	(400,000)		
Proposed above for " " S&I, Capital	(114,000)	(47,219)	(93,354)
Net available for future town meetings	\$ 265,595	\$ 282,553	\$ 98,576

ASSUMPTIONS

➤ General

1. Vo Tech Budget not yet received – using \$225,000.
2. Non-union COLA and Wage & Salary Plan adjustments have been worked into budgets
3. Snow and Ice deficit – \$100,000.
4. Assessor's Overlay conservative estimate at \$150,000.
5. State Aid & Assessments – Governor's budget
6. Local Receipts – reduced by \$100,000. From FY15 (C P leases from \$400k to \$300k)
7. Apx \$266,000 of available free cash unused until TM Warrant closes
8. 'New Growth' reasonable estimate at \$100,000.
9. Health Insurance – very conservative estimate (expect reduction)

- Community Preservation - no articles have been submitted yet, but since CP fund offsets dollar for dollar no change will be made to the bottom line of TRA

➤ General Free Cash used

Operating Budget	\$400,000.
Snow and Ice	100,000.
Capital Budget – Attachment A	<u>14,000.</u>
Total	<u>\$514,000.</u> of \$779,595. Available

➤ "Other Available Funds used

Ambulance Fund (capital)	\$230,000.
Sale of Real Estate Fund	3,000,000.
Ambulance Fund (operating)	50,000.
Cemetery Funds	13,000.
Conservation Fund	4,008.
Waterways Fund	4,950.
Septic Betterment Fund	<u>26,194.</u>
Total	<u>\$3,328,152.</u>

NOTES - Capital "Attachment A"

- C1-16 Town Hall Renovations \$3,000,000. If funded from the Sale of Real Estate Fund
- See "Attachment A" 3-9-15 revision – Fin Com Approved column

	A	B	C	D	E	F	G	H	I
		Department	FY14 Budget	FY14 Actual	FY15 Budget	FY15 Exp thru 1/22/15	FY16 Requested	% change	FY16 Fin Comm
1									
2	114	Moderator	120	100	120	-	120	0.0%	
3	122	Selectmen	71,843	63,322	97,902	37,284	116,408	18.9%	
4	128	Town Administrator	125,880	124,547	129,520	69,812	133,268	2.9%	
5	131	Finance Committee	410	155	410	155	410	0.0%	
6	131	Reserve Fund	85,000		115,000		85,000	-26.1%	
7		transfers granted	(54,583)		(57,123)				
8	135	Town Accountant	94,271	92,446	89,353	49,047	93,467	4.6%	
9	141	Assessors	132,283	109,748	137,215	58,940	133,261	-2.9%	
10	145	Treasurer/Collector	153,291	139,077	155,741	84,427	159,534	2.4%	
11	151	Legal - Town Counsel	476,500	358,052	280,000	112,499	260,000	0.0%	
12	152	Personnel Board	13,644	13,438	14,038	7,969	14,445	2.9%	
13	153	Internet/Network	22,800	18,434	22,800	12,433	22,800	0.0%	
14	161	Town Clerk	60,714	59,854	74,155	34,799	70,337	-5.1%	
15	162	Elections	9,715	2,423	10,574	4,958	10,724	1.4%	
16	163	Registrations	3,650	2,898	3,650	864	3,650	0.0%	
17	165	Licensing Board	2,692	2,692	2,742	1,591	2,819	2.8%	
18	171	Conservation Comm.	25,916	14,390	26,025	6,656	27,580	6.0%	
19	175	Planning Board	14,994	12,899	15,188	9,597	15,739	3.6%	
20	176	Zoning Board	2,298	1,980	2,324	848	2,364	1.7%	
21	178	Commo Point	2,667	2,667	2,717	1,416	2,794	2.8%	
22	181	Open Space Committee	400	-	-	-	-	0.0%	
23	193	Town Property	84,206	74,578	78,914	36,460	80,243	1.7%	
24	193	Blanket Insurance	85,508	78,639	99,668	79,416	104,861	5.0%	
25	195	Town Report	4,000	3,422	4,000	-	4,000	0.0%	
26		General Government	1,418,219	1,176,781	1,285,133	609,171	1,343,824	4.6%	
27	210	Police	1,067,680	1,027,545	1,099,428	568,902	1,125,451	2.4%	
28	211	ECO	33,787	29,859	3,800	1,773	3,500	-7.9%	
29	220	Fire	286,852	252,308	291,942	150,121	301,722	3.3%	
30	231	Ambulance	77,093	54,492	78,057	26,258	79,532	2.0%	
31	241	Building Inspector	21,551	20,324	21,948	11,665	24,616	12.2%	
32	243	Plumbing Inspector	5,763	5,763	5,874	3,310	6,044	2.9%	
33	245	Electrical Inspector	5,713	5,713	5,824	3,310	5,994	2.9%	
34	291	Emergency Management	1,750	1,492	1,750	-	1,750	0.0%	
35	292	Animal Inspector	3,660	4,603	5,500	5,292	5,500	0.0%	
36	293	Animal Control Officer	5,960	4,603	10,300	5,292	14,300	38.8%	
37	295	Harbormaster	36,754	34,898	37,788	9,578	44,647	18.2%	
38	299	Sheeliff	54,014	49,100	54,951	27,098	56,409	2.6%	
39		Public Safety	1,600,577	1,489,757	1,617,172	812,807	1,669,565	3.2%	
40	300	MERSD Assessment	6,481,083	6,481,083	6,665,060	3,887,952	7,228,425	8.5%	
41	310	E.N.S.A.&I. S.D. Assessment	106,275	103,985	119,433	52,974	225,000	88.4%	
42		Essex Agricultural			Cherry Sheet				
43			6,587,358	6,585,068	6,784,493	3,940,926	7,453,425	9.9%	
44	420	Highway	567,683	549,818	537,814	276,481	591,053	9.9%	
45	423	Snow Removal	128,061	128,061	79,578	14,129	81,028	1.8%	
46	424	Street Lighting	13,727	13,727	13,000	6,831	18,070	39.0%	
47	430	Transfer Station & Recycling	205,331	193,180	207,647	82,849	213,878	3.0%	
48	449	WW - Sampling, Legal	-	-	16,500	-	16,500	0.0%	
49	491	Cemetery	54,108	50,785	56,647	20,902	58,485	3.2%	
50		Dept. of Public Works	968,970	935,571	914,186	404,192	979,014	7.4%	

	A	B	C	D	E	F	G	H	I
		Department	FY14 Budget	FY14 Actual	FY15 Budget	FY15 Exp thru 1/22/15	FY16 Requested	% change	FY16 Fin Comm
1									
51	512	Board of Health	138,653	133,336	141,332	73,582	146,420	3.6%	
52	528	Social Service Agencies	2,502	1,768	2,500	-	2,500	0.0%	
53	541	Council on Aging	23,410	15,694	36,808	7,675	55,981	52.1%	
54	543	Veterans Benefits	34,500	24,192	49,500	27,123	55,000	11.1%	
55	548	Centennial Grove Sanitation	4,500	3,238	5,700	1,574	5,700	0.0%	
56		Health & Human Services	203,565	178,228	235,860	109,954	265,601	12.6%	
57	610	Library	110,413	108,025	117,651	65,668	131,695	11.9%	
58	691	Historical Commission	1,500	-	1,500	-	1,500	0.0%	
59	692	Memorial Day	900	900	900	-	900	0.0%	
60		Culture & Recreation	112,813	108,925	120,051	65,668	134,095	11.7%	
61	710	Maturing Debt Principal	105,000	105,000	100,000	100,000	95,000	-5.0%	
62	750	Maturing Debt Interest	7,562	7,562	3,864	3,864	15,221	293.9%	
63		MERSD - Debt Assessment	811,358	811,358	895,394	684,751	779,106	-13.0%	
64		E.N.S.&T, S. Debt Assmnt	6,185	6,185	Incl in #310	-	Incl in #310	0.0%	
65	750	Short Term Interest			38,600	-	15,000	-61.1%	
66		Debt & Interest	930,105	930,106	1,037,848	788,615	904,327	-12.9%	
67	911	Retirement Assessment	320,767	314,473	371,507	364,427	402,786	8.4%	
68	912	Workers' Comp Insurance	19,337	4,992	23,204	7,070	26,685	15.0%	
69	912	Unemployment Insurance	20,000	3	1,000	-	1,000	0.0%	
70	914	Group Insurance	534,890	426,865	555,124	244,287	657,400	18.4%	
71	945	FICA/Medicare	62,371	62,371	63,760	34,471	65,162	2.2%	
72		Other	967,365	808,704	1,014,595	650,255	1,153,033	13.6%	
73		Total General Government	12,778,912	12,212,119	13,006,338	7,378,688	13,902,884	6.9%	
74									
75		Enterprise Funds							
76	6150	Water Enterprise	530,084	493,902	564,686	296,652	567,452	0.5%	
77		Water - Allocated Costs	102,268	97,910	104,705	88,570	118,300	13.0%	
78		Water - Debt Principal	30,000	30,000	30,000	30,000	33,000	10.0%	
79		Water - Debt Interest	11,175	11,175	10,013	6,306	4,500	-55.1%	
80		Short Term Princ. Paydown	12,000	12,000	12,000	12,000	12,000	0.0%	
81		Short Term Interest BAN	752	751	798	798	620	-22.3%	
82		sub total Water	686,279	645,738	722,202	434,306	735,872	1.9%	
84									
85	6250	Sewer Enterprise	576,087	567,663	646,066	348,560	673,593	4.3%	
86		Sewer - Allocated Costs	35,295	52,848	58,287	42,026	64,403	10.5%	
87		Sewer - Debt Principal	1,126,399	1,126,398	1,139,720	1,139,720	1,161,162	1.9%	
88		Sewer - Debt Admin fees	22,242	22,239	20,464	20,464	18,654	-8.8%	
89		Sewer - Debt Interest	132,110	132,108	118,450	101,746	89,460	-24.5%	
90		sub total Sewer	1,912,134	1,901,256	1,982,987	1,652,516	2,007,272	1.2%	
91									
92									
93		Total Enterprise Funds	2,598,413	2,546,994	2,705,189	2,086,822	2,743,144	1.4%	
94									
95		Grand Total Gen'l & Entprse	15,377,325	14,769,113	15,711,527	9,465,410	16,646,028	5.9%	
96									

Town of Essex
Capital Projects by Department

3/9/2015

Department	Project	Fin Com Approved		Priority	TRA 2-17	Requested			
		2016	2016			2017	2018	2019	2020
Selectmen/C2-16	Conomo Point - Waterfront Access Improvement		100,000	2	Tax	150,000	150,000	200,000	200,000
C5-16	Sidewalk Extension - Story Street		75,000	5	Tax				
C6-16	Sidewalk Extension - Western Ave		75,000	6	Tax				
C4-16	Stabilization Fund - Town Building Improvements		20,000	4	Tax	20,000	20,000	20,000	20,000
C4-16	Stabilization Fund - Recreational Capital Imprvmt		20,000	4	Tax	20,000	20,000	20,000	20,000
C4-16	Stabilization Fund - Vehicles and Equipment		20,000	4	Tax	20,000	20,000	20,000	20,000
C7-16	Computer Infrastructure - Client Computers		10,000	7	TechFd				
C1-16	Town Hall and Library - Renovation Design and Construction	3,000,000	3,000,000	1	Bond				
C3-13	Conversion of T.H. oil fired heating system to natural gas		40,000	3	F.C.				
C2-17	Replace Town Hall Copier			2		7,000			
C1-17	New Public Safety Building - Design and Construction			1		8,000,000			
C1-18	Design & Construction - Elementary School in Manchester			1			6,200,000		
C2-18	Interior Renovation of Town Hall & Create 3rd flr mtg space						5,000,000		
C1-24	Design & Construction - Elementary School in Essex								\$3.7M in 2024
Town Clerk	T.H. Vault Independent HVAC System w/dehumidification		30,000	1	F.C.				
Police	Cruiser		39,500	3	F.C.				
	Updated Radios for Reserve Officers		16,987	1	F.C.				
Fire	Firefighter turnout gear extractor and dryer	14,000	14,000	1	F.C.				
Ambulance	Replace 2006 Ambulance	230,000	230,000	1	Amb				
Harbormaster	Harbor Boat rescue door	4,950	4,950	1	Wtrwys				
Council on Aging	Emergency Shower at Senior Center		10,000		Tax				
Public Works	Roadwork - outer Conomo, upper Grove, upper Forest		112,000	1	Tax				
	Replace Dump Truck #302 plus plow (or lease)		51,694	1	Tax				
	Replace VAC-tron (1/3 each Highway, Water, Sewer)			2		22,517			
	Replace Dump Truck #303 with Wing Plow (or lease)			1		186,550			
	Replace 2004 JCB Backhoe #404 (or lease)			1			105,000		
	Replace 2006 Dump Truck with sander #304								136,000
Water	Replace 1 Ton Pick up Truck #402 or 405 (2006 lrk to Highw)	36,719	36,719	2	Wtr				
	MAG meters at Well #1 and #2	10,500	10,500	1	Wtr				
	Replace VAC-tron (1/3 each Highway, Water, Sewer)			2		22,517			
	Replace Floc/Sedimentation basin equipment			2					\$500k - \$1M
	Replace Utility Truck w/plow #403			1			44,319		
Sewer	Replace truck w/plow and crane (#502)	51,354	51,354	1	Swr				
	Replace VAC-tron (1/3 each Highway, Water, Sewer)			2		22,516			
	Spare pump for Lift Station #1	42,000	42,000	1	Swr				
Total Projects		\$3,389,523	\$4,009,704			\$ 8,471,100	\$ 11,559,319	\$ 260,000	\$ 396,000

Funding Sources:

Taxation - Conomo Point Revenue	\$ 100,000
Free Cash	\$ 140,487
Bond Authorization	3,000,000
Chapter 90	313,694
Grant	10,000
Ambulance Fund	230,000
Waterways Fund	4,950
Technology Fund	10,000
Enterprise	140,573
Lease	-
Taxation	60,000

Total \$ - \$4,009,704

Fin Com Approved

OTHER - SPECIAL ARTICLES

	2015	2016	2017	2018	2019	2020
Conomo Point - Access & Amenities Improvements		150,000	Tax	100,000	100,000	100,000
Conomo Point Management-operations/spec article	50,000	50,000	Tax	50,000	50,000	50,000
Appraisals for Potential Long term Lease of North C.P.	25,000	25,000	Tax			
Feasibility Study to Renovate or Replace Memorial School				180,000		
Feasibility Study to Renovate or Replace Essex Elementary						\$180K in 2023
Annual Septic Debt		28,194	Bettrmt			
Total Projects	\$ 75,000	\$ 251,194		\$ 330,000	\$ 150,000	\$ 150,000

Funding Sources:

Betterments - Septic Debt	\$ 28,194
Taxation - Conomo Point Revenue	225,000
Taxation	-
Enterprise Revenue	-
Free Cash - Sewer Enterprise	-
Free Cash	-

Total \$ - \$ 251,194