

**BOROUGH OF NEWTOWN
NEWTOWN, CONNECTICUT**

Minutes of the regular meeting of the Borough of Newtown Board of Burgesses on **Tuesday, June 9, 2015** in the Borough Office at Edmond Town Hall, Newtown, CT. Warden Gaston called the meeting to order at 7:40 p.m.

Present: Warden James Gaston, Senior Burgess Joan Crick, Second Senior Burgess Jay Maher, Burgess Anthony Baiad, Burgess Betsy Kenyon, Tax Collector Jodie Enriquez, Treasurer Paula Brinkman, Clerk Ann LoBosco

Absent: Burgess Bill Lucas, Burgess Chris Gardner, Zoning Officer Jean St. Jean

Also Present: Tree Warden Rob McCulloch (8:00), 3 members of the public

Burgess Kenyon made a motion to accept the May 12, 2015 special meeting minutes, seconded by Burgess Baiad and unanimously approved.

Burgess Kenyon made a motion to accept the May 12, 2015 regular meeting minutes, seconded by Burgess Baiad and unanimously approved.

Public Participation: Warden Gaston received a letter of complaint from Paul and Nicole Morris (15 Glover Avenue) and Paul Poeltl (17 Glover Avenue) regarding the spreading bamboo which is coming from an adjoining property on Lorraine Drive (see attached). Mr. Morris said the owner on Lorraine Drive does not seem motivated to address the bamboo problem. Now that the Bamboo Ordinance has been passed, Mr. Gaston will take the necessary steps in the process. He will send a letter to Zoning Officer Jean St. Jean and Land Use Director George Benson asking them for their recommendations. At that point the owner will be sent a letter and will have the right to a hearing.

Warden's Report: Warden Gaston has two topics to discuss and will do so under New Business.

Tree Warden: Rob McCulloch reported that limbs on Glover Avenue and Main Street have been removed. Further tree work will begin in July.

Tax Collector's Report: Tax Collector Enriquez reported the following for May 2015: Total Taxes Due for the List of 2013: \$190,261.05; Current Taxes: \$185,643.39; Back Taxes: \$5,667.05; Interest: \$4,582.84; Lien Fees: \$910.77; Refunds: (\$1,707.94). Total Submitted to Treasurer to Date: \$196,500.00. Current Taxes Collected: \$185,643.39.

Burgess Baiad made a motion to accept the Tax Collector's Report for May 2015, seconded by Senior Burgess Crick and unanimously approved.

Treasurer's Report: Treasurer Paula Brinkman read the report: A deposit of \$1,800.00 was made from Tax Collector Jodie Enriquez making a total of \$196,500.00. A \$20,000.00 transfer was made to cover this month's invoicing. Capital Reserve is \$1,903.21 as of May 31, 2015.

Senior Burgess Crick made a motion to transfer \$374.40 from Contingency to Advertising,
seconded by Burgess Baiad and unanimously approved.

Second Senior Burgess Maher made a motion to transfer \$270.00 from Contingency to Streets & Parks, seconded by Burgess Baiad and unanimously approved.

Burgess Baiad made a motion to accept the Treasurer's Report for May 2015, seconded by Second Senior Burgess Maher and unanimously approved.

Zoning Officer's Report: No report due to Zoning Officer Jean St. Jean's absence.

Historic District: Burgess Kenyon reported that 4 of the 5 new signs have been put up and the last one will be put up when construction near West Street clears. She also reported that Aquarion's application for a pumping station on Church Hill Road next to the new firehouse has been approved. There was a question of noise problems from the pumping station, but Aquarion is confident that it won't be a problem given the traffic and location. Newtown Hook & Ladder is very pleased with the design of the station as it will blend nicely with that of the new firehouse.

Sidewalks: Senior Burgess Maher reported that the section of sidewalk east of the new sidewalk on Church Hill Road has been washed and sealed. He is very pleased with the work and it came under budget at \$1,129.25.

Streets & Parks: Senior Burgess Maher had nothing new to report.

Old Business: Senior Burgess Crick noted that it was time for her re-appointment to the Health District as the Borough's representative.

Burgess Kenyon made a motion to appoint Joan Crick to the Health District Board for another term, seconded by Second Senior Burgess Maher and unanimously approved.

New Business: The Town of Newtown requested a quote from Eversource to install 2 poles on Queen Street for the use of hanging banners. (Banners can no longer be hung from the electric/telephone poles.) Warden Gaston said the quote came in at \$39,500 and the Town is looking for the Borough to pay for the installation if the work is to be done. Discussion occurred about the Borough possibly putting out an RFP to find a lower cost solution with approval from the Town.

Senior Burgess Maher made a motion to approve payment of the installation of poles on Queen Street used to display banners subject to the Borough putting out an RFP to do the work subject to the Town's approval, seconded by Senior Burgess Crick and unanimously approved.

Warden Gaston attended a meeting at Hawley School yesterday which the PTA held to discuss the strategy and plan going forward with respect to the possible closing of Hawley School. Another meeting is being held today at 7:00 p.m. which Burgess Chris Gardner is attending. Warden Gaston presented a study paper entitled "Facts and Analysis Not Included in the June 2, 2015 Facility Enrollment Study Presentation" which contains categories of discussion and analysis on 1) the overall financial savings/costs to taxpayers in closing Hawley; 2) the emotional and historical aspects of closing Hawley School (or any elementary school); and 3) the potential injury of reputation to the Town in closing a school. (See attached.) The report was well received by the Board of Burgesses.

Burgess Kenyon made a motion to accept the "Resolution to Oppose the Closing of any schools at this time for reasons stated in the Report, and if it were to be addressed it would only be more appropriate to address the issue in future years when there is more information available and Sandy Hook School is comfortably situated and functioning", seconded by Burgess Baiad and unanimously approved.

Public Participation: None.

A regular meeting the Board of Burgesses will be held on Tuesday, July 14, 2015 at 7:30 p.m. in the Borough Office in Edmond Town Hall, Newtown, CT

There being no further business, Burgess Baiad made a motion to adjourn the meeting at 9:19 p.m., seconded by Second Senior Burgess Maher and unanimously approved.

Respectfully submitted,

Ann M. LoBosco
Borough Clerk

Received
June 9, 2015

To: The Newtown Board of Burgesses

From: Paul and Nicole Morris
Paul Poeltl

Date: June 9, 2015

Ref: Bamboo encroachment

Jan Warden

Dear Sirs,

This is a formal letter of complaint concerning the bamboo encroachment on both Mr. Paul Poeltl's property at 17 Glover Avenue and our property at 15 Glover Avenue.

For many years we have been plagued by bamboo making its way onto our properties. Due to the close proximity of our lands it is a serious problem. My vegetable garden is only 20 feet from Mr. Peter Caraciello's property line where the bamboo grows uncontrolled. Mr. Poeltl's property has 30 more canes growing on his lawn.

The roots are the real danger. You will probably recall the time when we arrived at the Board's meeting with a long piece of bamboo roots that I had dug up that day as a piece of evidence.

Over the years I have dug the roots and paid a college student to help me. We have dug up a trench at the corner of the property to keep a small section clear of the bamboo but tree roots keep me from doing more.

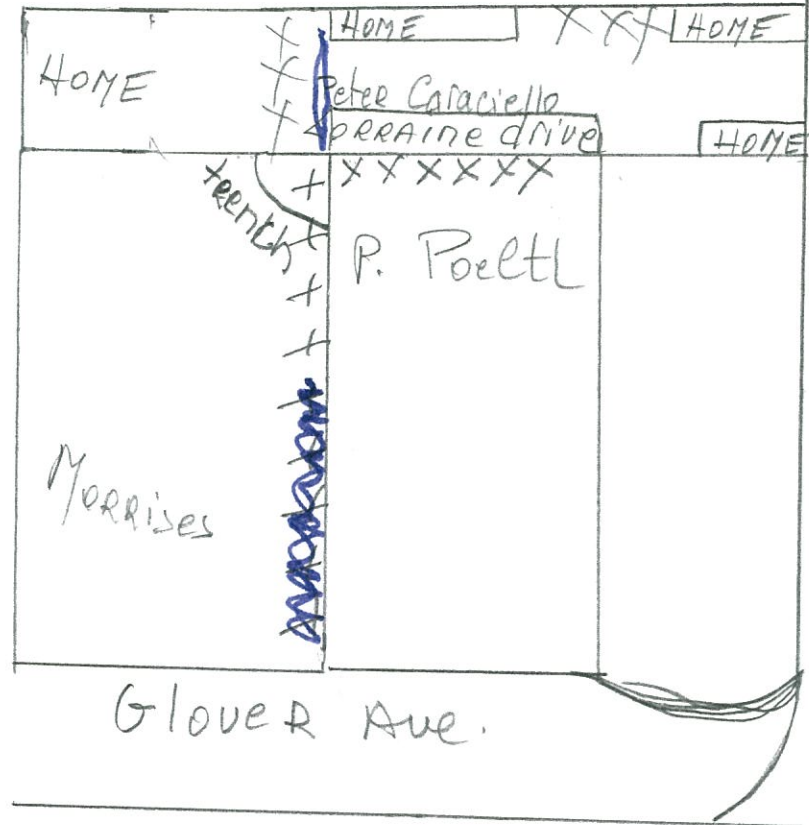
Cutting the canes on the surface does nothing. Roots must be dug up and the area watched carefully for a recurring problem. Unchecked the bamboo will take over an entire neighborhood as can be witnessed on Lorraine Drive.

We encourage you to inspect what is happening to us and on Lorraine Drive. We need your help as Mr. Caracciolo does not seem motivated to work on the problem.

Paul and Nicole Morris
Paul Poeltl

Paul Poeltl
Paul Poeltl

Queen St



xx Bamboo

Property Lookup

Search:

Enter an Address

Address



Search

Results										
Address	Owner	Acct#	Map	Map Cut	Block	Block Cut	Lot	Unit	Unit Cut	PID
4 LORRAINE DRIVE (Parcel.aspx?pid=4185)	FANNIE MAE	00211400	26		10		36	5		4185
LORRAINE DRIVE (Parcel.aspx?pid=9930)	SODERSTROM FABIAN R	00211600	26		10		38			9930
6 LORRAINE DRIVE (Parcel.aspx?pid=10326)	SODERSTROM FABIAN R	00211300	26		10		35			10326
3 LORRAINE DRIVE (Parcel.aspx?pid=11762)	CARACCIOLO PETER L	00211200	26		10		34	4		11762

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**FACTS AND ANALYSIS NOT INCLUDED IN THE JUNE 2, 2015 FACILITY
ENROLLMENT STUDY PRESENTATION**

By: James O. Gaston, Sr.

June 8, 2015

Preface:

This paper arises as a result of an inquiry from certain members of the Board of Burgesses of the Borough of Newtown who have requested the Warden to report on what perceived effects the closing of Hawley Elementary School would have on the town and residents of the Borough. It is not intended as the opinion of any Board the author sits on, and to date, has not been adopted by any Board or Commission. Hopefully, it is helpful and informative as to the significant question of closing an elementary school. This work will be freely available to any and all persons, groups, organizations, entities, Boards and Commissions. In addition to the Board of Burgesses, it is intended to be forwarded to all school PTAs, school administrators, the Board of Education, both political Town Committees, and any other requesting representative body. Moreover, the paper should not be interpreted as a criticism of any work already done by others relative to the Facility and Enrollment Study. Rather, the intention is to supplement, clarify and breakdown into more discerning elements those issues and factors involved in this highly emotional and potentially volatile decision. The fact that the June 2, 2015, presentation was only about numbers does not mean the final outcome is a pre-determinate. In fact, the last page of the Facility Enrollment study is titled "Next Level of Work," and includes "Community Forums." Whether a non-binding community referendum might be had on the question is not included in this paper. Persons may find this work helpful in participating in the Community Forums.

Categories of Discussion and Analysis:

There are three categories of discussion and analysis this paper will address: 1) the overall financial savings/costs to taxpayers in closing Hawley; 2) the emotional and historical aspects of closing Hawley school (or any elementary school); and 3) the potential injury of reputation to the Town in closing a school.

I] The Overall Financial Savings/Costs to Taxpayers in Closing Hawley

a. Hawley Yearly Cost "Savings"

The Facility and Enrollment Study (FES) presented June 2, 2015, projects the following yearly savings should Hawley School be closed (of note, it does not include the cost of moving, nor the economic effect on the community as a result of the loss of Hawley personnel who either may move from town.)

Instructional	\$179,679
	\$515,079
Non-Certified Salaries	\$199,772
Purchased Services and Plant Operations	\$219,050

TOTAL	\$1,113,580

This is the only valid yearly costs that can be considered in the equation. The FES includes Capital Improvement Plan costs saved such as Roof and HVAC, however, these are not costs within the Board of Education Budget! These are costs on the Town side of the budget. Moreover, these costs must be expended for whatever use is to be made of the building. If we are to use and/or properly maintain this building these costs will be incurred irrespective of whether it is a school or not. Only if the building is to be razed will the costs not be incurred. And of course to raze this historic building will likely costs significant money as seen at Fairfield Hills.

Further, if the building is to be reused for another purpose it will be required to be brought up to ADA (American with Disabilities Act) code. This would include ramps, elevators, and bathroom renovations. Informal cost discussions have ranged from \$2,000,000 - \$4,000,000. The specific costs should be pinned down.

In addition, as learned from the owner-operator *alleged* cost savings such savings are neither guaranteed, nor have returned to the Board of Education budget.

Nonetheless, if we were to still examine the CIP numbers for Hawley School we must examine the yearly costs to taxpayers for their bonding (such costs are always bonded over years, not paid out lump sum.)

The FES reports \$14,140,000 in projected fixed CIP costs. Subtracted from this "saving" must be the \$332,474, required to be returned to the State of Connecticut because of its participation as a school facility. We arrive at a "savings" of $\$14,140,000 - \$332,474 = \$13,807,526$. From 10 years experience on the Board of Finance, the author knows the rule of them estimate for costs per year on bonding is about 8%. This may be overstated as interest rates were markedly higher during that period of time, however, for the sake of caution the likely overstated 8% will be used. $8\% \times \$13,807,526 = \$1,104,602.08$ per year of debt service costs for the fixed Hawley School CIP improvements.

Although not relevant, for argument sake let's add the \$1,104,602 to the \$1,113,580 yearly costs for a total yearly "*alleged savings*" of \$2,218,182.

b. Real Property Devaluation and Reduction in Grand List as a Result of Closing Hawley School

The author is aware that the FES Committee had discussions and authoritatively published research documenting that the closing of a school, particularly a local community elementary school, significantly depreciates residential property in the district area. Attached are excerpts from published studies that document the fact. Included in the addendum is a copy in its entirety is the work "*Does Cloe Count? School Proximity, School Quality, and Residential Property Values*, Kwame Owusu-Edusei, Jr., Molly Espey, and Huiyan Lin, Journal

of Agriculture and Applied Economics, 39, 1 (April 2007):2-11-221. In addition, included in the attachment are the website [http](http://) for each article such that the reader can more easily reference and review the entire works. The author found no authoritatively published work that contests the conclusion. One study found the depreciation 9.9%, another 8-13%. If we were to use 10%, that means the Newtown median value house of approximately \$350,000 in the district would lose \$35,000 in value the day Hawley School closed. Clearly, this imposes a significantly disproportionate and discriminatory impact on the Hawley district homeowners compared to other homeowners outside the district. Query, the fairness and potential divisiveness to the Town?

The inquiry does not stop here, though. In order to assess the net “savings” if any, the yearly costs “savings” of closing Hawley must be assessed against the estimated decrease in the Grand List. First, it should also be noted that this 10% decline may be underestimated as there are numerous persons who have expressed they will move rather than have their child redistricted to Sandy Hook or elsewhere. This will be more thoroughly discussed in the Emotional Discussion of this paper.

There are approximately 9000 households in Newtown. Using the round number of 2000 homes in the district and multiplying that by the median value home of \$350,000 and calculating the assessed value at 70% as we do in Newtown (\$245,000) we see a depreciation in the Grand List of $\$245,000 \times 10\%$ (percentage of decrease in home) $\times 2000$ homes = \$49,000,000 reduced from the Grand List. What does this calculate out as to “net savings” from the Hawley School closing? If we use the current budget and Grand List we get:

Amount to be raised by taxes - \$100,115,323

Grand List - \$3,027,125,436

$\$100,115,323 / \$3,027,125,436 = 0.03307$

1 Mill is per thousand such that the Mill rate is 33.07

Multiple the assessed value of the home $\$245,000/1000 \times 33.07$ the tax rate would be $\$8,102.15$.

Now do the same calculations with a Grand list of $\$3,027,125,436 - \$49,000,000$ (depreciated property values)= $\$2,978,375,436$.

$$\$100,115,323/\$2,978,375,436 = 33.61$$

$$\$245,000/1000 \times 33.61 = \$8,234.45$$

Now let's combine the alleged school "savings against the increased mill rate. If we decrease the amount of money need to raise by taxes from $\$100,115,232$ to $\$100,115,232 - \$1,113,580 = \$99,001,652$

$\$99,001,652/\$2,978,375,436 = 33.24$ Mill rate. (Remember presently our mill rate is 33.07) Also, the fixed CIP school costs will exist no matter what we do with the building unless it is razed). Closing Hawley will actually raise taxes and cost each taxpayer with a median assessed home an additional $\$245,000/1000 \times (33.24-33.07)=\41.65 .

For argument sake (and again, this would be an incorrect assessment) if we added the Hawley "savings cost" to the CIP annual debt service to equal the $\$2,218,182$ and subtract that from the $\$100,115,323$ amount needed to raise by taxation = $\$97,897,141$ needed to raise by taxes.

$$\$97,897,141/\$2,978,375,436= 32.86 \text{ Mill}$$

$\$245,000/\$1000 \times (33.07-32.86) = \51.45 savings per year per taxpayer if Hawley is closed (while average district homes drop $\$35,000$ in value.)

The obvious conclusions are that closing an elementary school such as Hawley will actually cost, not save taxpayers money. And even if we were to incorrectly include CIP costs that are not in the School Budget which must be done for whatever the use of the building, in essence, there is no savings, let alone significant savings to the taxpayer.

II] The Emotional and Historical Aspects of Closing Hawley School (or any Elementary School)

The emotional and historical implications of closing Hawley School (or any local Newtown elementary school) are multifaceted and significantly complex. Arguably, they are so layered that it is unfair and inaccurate to compare it to other towns in Connecticut that have done so.

a. Villages

To begin with, Newtown has long been a significantly influenced town by its local “villages.” Unlike other communities that might have one area of town known by name, Westport-Saugatuck, Bridgeport – Black Rock, Fairfield-Southport, Newtown has five distinct historical villages each special and each continuing to function with its own identity – the Borough, Sandy Hook, Hawleyville, Dodginton (many spellings) and Botsford. Likewise, these communities have developed local elementary schools that residents revere and call their own. In fact, new residents quickly learn who is who in town by reference to the school...they are Hawley parents, they are Sandy Hook parents, they are Middle Gate or Head O’ Meadow kids. The local elementary schools provide association and attachment to the community. With all due respect, to not understand this, is to not know Newtown. Our local elementary schools are jewels that make Newtown special, no less than our flagpole, Main Street, Sandy Hook Center, volunteer fire companies, etc. Losing an elementary school creates a disconnect, an emotional hurt that will likely change the entire perception of the town for the family who moved into the district. Over and over again we hear people were attracted to the town because of these jewels, and particularly to the area of the school district because of the school. Aside from the fact that there are no significant tax savings, but potentially tax costs, there is more to who we are, our feeling of community and place, and comfort that transcends dollars

and cents. To lose an elementary school is to lose a sense of family. Now is not the time for such losses.

Cited in the attachments is reference and excerpts to an article written by Thomas Lyson from the Department of Rural Sociology, Cornell University "*What Does a School Mean to a Community?*" It is most profound and articulately conveys the emotional, social and cultural benefits of local village/community schools.

b. Emotional Imposition

Many Hawley parents have expressed the emotional concern of imposition their child may have upon a group of tightly knit families and children who have directly experienced the tragedy of 12/14. Some Hawley families fear for the anxiety their child may have attending the new Sandy Hook school. Clearly they may not have the bonding feeling for Sandy Hook School that Sandy Hook parents and children have for their school. The Hawley School parents and children are bonded with Hawley School. Moreover, it is understandable that there may be some Sandy Hook teachers, families and children that struggle with returning to the Sandy Hook School grounds. Rather than closing a school, we should be thinking about making an alternative school available to them.

It has repeatedly been asked, "What is the rush?" The community feels genuine concern for the emotional trauma some may feel in returning to Sandy Hook. To compound it at the same time with tears, angst, and even anger over the loss of "their Hawley School," by another large section of our community is wrong and insensitive. What is the rush? Many Hawley parents have expressed intentions to move rather than put their child in such a complex emotional state.

Aside from the emotional fears of place and fitting in, Hawley parents have expressed legitimate concern over the academic performance of their children upon transfer to other elementary schools. Attached is reference to an authoritative work titled *Closing Schools in Shrinking District: Does Student Performance Depend on Which Schools are Closed?* John Engberg, Rand Corporation; Dennis Epple, Carnegie Mellon University; Brian Gill, Mathematics

Policy Research, Inc.; Holger Sieg, University of Pennsylvania; Gema Zamarro, Rand Corporation; Ron Zimmer, Vanderbilt University. Their work concludes that transition to new schools can have an adverse effect on achievement gains for students from closed schools. These effects are minimized when the student transfers from a closed school to a dramatically higher performing one. The last report this author is aware of is that Hawley is the top performing elementary school. Transferring to the other schools will not be to a dramatically higher performing schools.

III] The Potential Injury of Reputation to the Town in Closing a School

a. Health of the Town

Closing schools should be actions of last resort. An obvious reason is that it presents a negative marketing image. Commonsense, realty experts, and research tell us that towns that are closing schools are viewed as downward trending and not the more desirable location to live. The trend perpetuates itself as real estate prices drop due to lack of demand and oversupply of housing. Moreover, it can't be ignored that our recent tragedy impacts us such that we need to continuously promoting WOWs not Owws to overcome it. Take a simple scenario, a young couple with children are interested in moving to the area, they look at Newtown, many jewels, but we will have to address the tragedy with our young children...but WOW, look at the great new Aquatic Center they built since, look at the New EverWonder Children's Museum that just opened, good school, local community elementary schools. Let's take a look! As opposed to saying, yes we will have to address the tragedy, and oww, they're closing schools, too. Let's look at Redding or Ridgefield.

In addition, leaving Hawley School boarded up and vacant creates an significant eyesore to the heart of the downtown business area. We already have significant experience as to what happens with campus type education properties via Fairfield Hills. Boarded vacant structures are broken into, vandalized and left

to graffiti. A vacant Hawley School is hardly a good face for Newtown but instead detracts from the attractiveness of doing shopping and doing business in Newtown.

b. Closed Open Jack-in-the-Box

There is nothing good about closing a school, only to have to open it, or build a new school five to ten years later. Among all the other reasons, not only is this cost prohibitive, but it presents a terrible image as to the leadership of the town. Some years ago Westport and Fairfield closed schools, only to have to build new ones some not too distant years later. School projections reflect a future uptick of enrollment. More importantly, it has to be noted that “projections,” are just that, they are not based on statistics and probabilities. They are non-scientific and subject to ever changing variables particularly as you extend past the 5th year. Dr Bothwell, Ph.D used to perform projections for us in the 2002-2008, period. His words ring in this author’s ears while on the Board of Finance...”after 5 years you are in the land of speculation!” That means after 5 years it’s all guesswork. This author had the opportunity to analyze past “projections” of the 1980’s into 1990’s and 1990’s into the 2000’s. A regression analysis was performed and presentation made to the public as to the results. The findings, after six years there was no correlation between the projected enrollments and actual enrollments. Nearly all the enrollments figure after seven years were very, very far off. What’s the rush?

c. \$50,000,000 – What Did We Know and When did We Know It?

As might be expected, this is an extremely sensitive subject. Sometimes with all that we went through together it is difficult to see perceptions of matters from outside Newtown. We built a new school because we wanted to be made whole and it would promote healing. It will, and it has. Representations have

been made at the FES presentation that enrollment numbers justified closing a school before the tragedy. To say that means to persons outside Newtown, including legislators who approved the bonding of the school we knew we would be closing a school while accepting \$50,000,000 to build a new one. To this author's knowledge such was not the case. There had been talk of closing a school but it was anticipated to be far down the road. Just as before the tragedy, the closing of any school should be down the road. The FES suggests projection wise nothing after the tragedy is different as to enrollments as before the tragedy. The author is aware of no representations to legislators that Newtown would be contemplating closing a school while at the same time building a new \$50,000,000 one. Further, issue of closing a school and not rebuilding Sandy Hook was raised in the Committee of 28 elected officials that voted unanimously to rebuild Sandy Hook School. The issue was dismissed as too speculative. Unfortunately, we are now in a bad place. The representation that the pre-tragedy projections are consistent with closing a school is creating a negative image of our town, particularly with the Cities but also elsewhere. This author travels the State and hears it constantly. In short, to close a school so close to opening the \$50,000,000 new one and when the State is in a budget crunch as it is, will significantly damage our reputation for at least a decade. Why would we unnecessarily risk ill-will, particularly given all the factors discussed above?

SUMMARY

Closing an elementary school such as Hawley will actually cost, not save taxpayers money. And even if we were to incorrectly include CIP costs that are not in the School Budget which must be done for whatever the use of the building, in essence, there is no savings, let alone significant savings to the taxpayer.

In addition, the negative emotional and historical aspects of closing Hawley School bode poorly for residents, parents and children, alike

Finally, the potential injury to the reputation to our town in closing a school is significant and unnecessary.

NEWTOWN BOROUGH TAX

MONTHLY REPORT FOR: MAY 2015

TOTAL TAXES DUE FOR GRAND LIST 2013: \$190,261.05

AMOUNTS COLLECTED TO DATE:

CURRENT TAX:	\$185,643.39
BACK TAXES:	\$5,667.05
INTEREST:	\$4,582.84
LIENS & FEES:	\$910.77

TOTAL COLLECTED TO DATE: \$196,804.05

WRITE OFFS (WAIVE BILLS UNDER \$2.00)	?
REFUNDS	(\$1,707.94)

TOTAL SUBMITTED TO TREASURER TO DATE: \$196,500.00

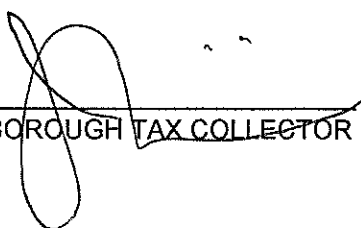
TAX COLLECTION SUMMARY:

CURRENT TAXES COLLECTED:	\$185,643.39	97.6%
OVERPAYMENTS	(\$29.57)	
CURRENT TAXES PENDING:	\$4,647.23	2.4%

NOTE:

BACK TAXES OUTSTANDING FOR LIST 2012 AND PRIOR:	\$4,165.96
(refund due from prior years)	(\$5.68)

DATE:
9-Jun-15

SIGN: 
BOROUGH TAX COLLECTOR

Borough of Newtown
 Newtown, CT
 Monthly Treasurer's Report
 For month ending May 31, 2015

Beginning Balance (May 1, 2015) \$356,756.15

OPERATING ACCOUNT (#673)

Income (Deposits)

Date	Description	Amount
May 13,2015	Tax Collector (YTD: \$196,500)	\$1,800.00

Interest income (May 31, 2015) \$15.08

Total Income \$1,815.08

Expenses (checks written)

Date	Payable To	Description	Amount
May 13,2015	chk # 217 Treasurer's Acct (331)	invoices	\$5,000.00
May 27,2015	chk # 218 Treasurer's Acct (331)	payroll	\$15,000.00

Total Expenses \$20,000.00

Ending Cash Balance (May 31, 2015) \$338,571.23

Outstanding Checks	Payable To	Description	Amount
Total Outstanding Checks			\$0.00

RECONCILED BANK BALANCE May 31, 2015 \$338,571.23

CAPITAL RESERVE ACCOUNT (#200)

Beginining Balance (May 1, 2015)	\$1,903.13
Interest income (May 31, 2015)	\$0.08
Ending Cash Balance (May 31, 2015)	\$1,903.21

<u>2 Yr. CD ACCT. (#814)</u>	\$73,530.20
Interest income (May 31, 2015)	\$21.86
TOTAL	\$73,552.06

Respectfully submitted on June 9, 2015
 Paula Brinkman, Treasurer

