

*CAPITAL-RELATED EXPENDITURES  
2011-2016*

	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016 Estimated</b>
Capital-related expenditures						
Direct debt-service expenditures	179,406	228,863	222,996	222,215	183,400	155,607
Direct capital appropriations	43,753	55,590	231,270	17,554	44,123	145,500
Transfers to capital reserve accounts	170,000	155,000	161,702	181,500	204,150	171,500
Total capital-related expenditures	<u>393,159</u>	<u>439,453</u>	<u>615,968</u>	<u>421,269</u>	<u>431,673</u>	<u>472,607</u>
Operating expenditures	<u>1,281,612</u>	<u>1,454,264</u>	<u>1,394,155</u>	<u>1,410,839</u>	<u>1,554,054</u>	<u>1,536,864</u>
Total appropriation	<u>1,674,771</u>	<u>1,893,717</u>	<u>2,010,123</u>	<u>1,832,108</u>	<u>1,985,727</u>	<u>2,009,471</u>
Capital-related expenditures as a percentage of operating expenditures	<u>30.68%</u>	<u>30.22%</u>	<u>44.18%</u>	<u>29.86%</u>	<u>27.78%</u>	<u>30.75%</u>

*DEBT SERVICE EXPENDITURES  
2011-2016*

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016 Estimated</u>
General long term debt						
FY'07 Flood Recovery	\$ 98,091	\$ 95,348	\$ 92,661	\$ 89,921	\$ 49,038	\$ -
WW Treatment Facility Bond	37,962	36,706	33,837	27,925	33,261	36,145
Church Street Bridge Bond	32,609	32,033	32,358	31,671	30,049	29,350
Town Hall - USDA	10,744	64,776	64,140	72,698	71,052	69,395
??	-	-	-	-	-	20,717
<b>Total general long term debt</b>	<b>179,406</b>	<b>228,863</b>	<b>222,996</b>	<b>222,215</b>	<b>183,400</b>	<b>155,607</b>
Highway Equipment Capital Reserve Fund						
John Deere grader	24,993	24,993	24,993	24,993	-	-
2010 International and one-ton	79,706	78,822	-	-	-	-
Two 2013 Freightliner Tandems	-	-	-	78,400	78,400	78,400
2015 1-Ton Dump Truck and sidewalk plow	-	-	-	-	-	55,607
<b>Total highway equipment capital reserve fund debt</b>	<b>104,699</b>	<b>103,815</b>	<b>24,993</b>	<b>103,393</b>	<b>78,400</b>	<b>134,007</b>
Fire Department Equipment Capital Reserve						
Rescue Truck & 1986 Kenworth (FD)	12,931	12,931	12,930	12,930	12,930	-
2012 Kenworth Pumper/Tanker (FD)	-	2,349	33,550	33,550	33,550	33,550
2016 ATV (FD)	-	-	-	-	-	10,426
<b>Total fire department equipment capital reserve fund debt</b>	<b>12,931</b>	<b>15,280</b>	<b>46,480</b>	<b>46,480</b>	<b>46,480</b>	<b>43,976</b>
<b>Total Long-Term Debt Activity</b>	<b>\$ 297,036</b>	<b>\$ 347,958</b>	<b>\$ 294,469</b>	<b>\$ 372,088</b>	<b>\$ 308,280</b>	<b>\$ 333,590</b>
<b>Total regular operating expenditures</b>	<b>1,674,771</b>	<b>1,893,717</b>	<b>2,010,123</b>	<b>1,832,108</b>	<b>1,985,727</b>	<b>2,009,471</b>
	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016 Estimated</u>
Debt service as a percentage of operating expenditures - general long-term debt	10.71%	12.09%	11.09%	12.13%	9.24%	7.74%

*CAPITAL RESERVE FUND ACTIVITY*  
*2011-2016*

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016 Estimated</u>
<b>Highway Equipment Capital Reserve Fund</b>						
Balance, beginning of year	\$ 101	\$ 411	\$ 1,598	\$ 28,379	\$ 23,002	\$ 26,899
Annual appropriation	105,000	105,000	100,000	105,000	110,000	110,000
Proceeds of borrowing	-	-	225,000	-	88,000	-
Interest earnings	9	2	1	11	11	-
Donations	-	-	-	-	20	-
Expenditures						
Operating expenditures	-	-	(125)	-	-	-
Capital expenditures	-	-	(273,101)	(6,995)	(115,734)	-
Debt service expenditures						
Principal	(95,869)	(92,939)	(22,516)	(97,112)	(74,993)	(130,002)
Interest	(8,830)	(10,876)	(2,477)	(6,281)	(3,407)	(4,005)
Balance, end of year	<u>\$ 411</u>	<u>\$ 1,598</u>	<u>\$ 28,379</u>	<u>\$ 23,002</u>	<u>\$ 26,899</u>	<u>\$ 2,892</u>

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016 Estimated</u>
<b>Fire Department Equipment Capital Reserve Fund</b>						
Balance, beginning of year	\$ 145	\$ 896	\$ (0)	\$ 0	\$ 321	\$ 67
Annual appropriation	25,000	38,000	46,500	46,500	46,500	46,500
Transfer from General Fund	-	-	9,433	-	-	-
Donations	850	12,039	1,300	300	5,000	-
Proceeds of borrowing	2,210	238,000	-	-	20,000	-
Proceeds from sale of equipment	-	2,250	-	-	-	-
Proceeds from grants	-	3,610	2,500	-	12,000	-
Interest earnings	2	1	2	1	1	-
Expenditures						
Capital expenditures	(14,380)	(281,865)	(9,993)	-	(37,280)	-
Debt service expenditures						
Principal	(11,648)	(11,508)	(41,774)	(39,926)	(41,074)	(39,295)
Interest	(1,283)	(1,423)	(7,968)	(6,554)	(5,401)	(4,681)
Balance, end of year	<u>\$ 896</u>	<u>\$ (0)</u>	<u>\$ 0</u>	<u>\$ 321</u>	<u>\$ 67</u>	<u>\$ 2,591</u>

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016 Estimated</u>
<b>Recreation Facility Capital Reserve Fund</b>						
Balance, beginning of year	\$ -	\$ -	\$ 12,000	\$ 4,156	\$ 3,075	\$ 43,811
Annual appropriation	-	12,000	5,000	10,000	12,000	15,000
Donations	-	-	3,690	5,375	3,731	1,996
Proceeds from grants	-	-	-	-	25,000	513,607
Interest earnings	-	-	6	5	5	5
Expenditures						
Capital expenditures	-	-	(16,540)	(16,461)	-	(563,607)
Balance, end of year	<u>\$ -</u>	<u>\$ 12,000</u>	<u>\$ 4,156</u>	<u>\$ 3,075</u>	<u>\$ 43,811</u>	<u>\$ 10,812</u>

*CAPITAL PLAN AND FUNDING SOURCE*

*2017-2022*

	Purchase Price	Sale of Existing	Grants	Reserve Funds	New Borrowing	Total Annual Borrowing
FY 2016-2017						
Public Works						
Replace 2010 Int'l Dump Truck, Trade	\$ 140,000	\$ -	\$ -	\$ 75,000	\$ 65,000	\$ -
Replace 2002 Case Backhoe, Trade	80,000			-	80,000	
Paving program	150,000			150,000		
Parks and recreation						
Gel-coating on pool	15,000			15,000		
New borrowing, FY 2016-2017						145,000
FY 2017-2018						
Fire Department						
Replace 1986 Kenworth Pumper/Tanker, Sell/Donate Existing	250,000				250,000	
Public Works						
Paving program	165,000			165,000		
Parks and recreation						
Skatepark	55,000		10,000	45,000		
New borrowing, FY 2017-2018						250,000
FY 2017-2018						
Public Works						
Paving program	195,000			195,000		
New borrowing, FY 2018-2019						-
FY 2019-2020						
Public Works						
Replace F-550, trade existing	93,000	15,500	-	77,500	-	
Paving program	315,000		175,000	140,000		
New borrowing, FY 2019-2020						-
FY 2020-2021						
Public Works						
Replace 2013 Freightliner, trade existing	150,000		-	150,000	-	
Paving program	52,500			52,500		
New borrowing, FY 2019-2020						-
FY 2021-2022						
Public Works						
Replace 2013 Freightliner	150,000		-	150,000	-	
Replace John Deere Grader	175,000			-	175,000	
Paving program	425,000			425,000		
New borrowing, FY 2016-2017	-	-	-	-	-	175,000
	<u>\$ 2,410,500</u>	<u>\$ 15,500</u>	<u>\$ 185,000</u>	<u>\$ 1,640,000</u>	<u>\$ 570,000</u>	<u>\$ 570,000</u>

*EXPENDITURES Summary  
2017-2022*

	2017	2018	2019	2020	2021	2022
Public Safety - Equipment						
Pumper/tanker	\$ -	\$ 250,000	\$ -	\$ -	\$ -	\$ -
Total Public Safety Equipment	-	250,000	-	-	-	-
Public Works - Equipment						
2010 International Dump Truck	140,000	-	-	-	-	-
2002 Case Backhoe	80,000	-	-	-	-	-
F-550	-	-	-	93,000	-	-
2013 Freightliner	-	-	-	-	150,000	-
2013 Freightliner	-	-	-	-	-	150,000
John Deere Grader	-	-	-	-	-	175,000
Total Public Works Equipment	220,000	-	-	93,000	150,000	325,000
Public Works - Infrastructure						
Pavement maintenance	150,000	165,000	195,000	315,000	52,500	425,000
Total Public Works - Infrastructure	150,000	165,000	195,000	315,000	52,500	425,000
Parks and Recreation - Equipment						
Gel-coating on pool	15,000	-	-	-	-	-
Skatepark	-	55,000	-	-	-	-
Total Parks and Recreation - Equipm	15,000	55,000	-	-	-	-
Total Capital Improvements	\$ 385,000	\$ 470,000	\$ 195,000	\$ 408,000	\$ 202,500	\$ 750,000

Revenue Source Summary  
2017-2022

Revenue Source Summary	2017	2018	2019	2020	2021	2022
Capital Reserve Funds						
Public safety	\$ 225,000	\$ 165,000	\$ 195,000	\$ 217,500	\$ 202,500	\$ 575,000
Public works	15,000	45,000	-	-	-	-
Parks and recreation	-	-	-	-	-	-
Total Capital Reserve Funds	240,000	210,000	195,000	217,500	202,500	575,000
Debt Financing						
Public safety	-	250,000	-	-	-	-
Public works	145,000	-	-	-	-	175,000
Total Debt Financing	145,000	250,000	-	-	-	175,000
Grant Funding						
Public works	-	-	-	175,000	-	-
Parks and recreation	-	10,000	-	-	-	-
Total Grant Funding	-	10,000	-	175,000	-	-
Sale of existing assets						
Public works	-	-	-	15,500	-	-
Total Infrastructure	-	-	-	15,500	-	-
Total Revenue Sources	\$ 385,000	\$ 470,000	\$ 195,000	\$ 408,000	\$ 202,500	\$ 750,000

*Capital Related Expenditures  
2017-2022*

	2017	2018	2019	2020	2021	2022
Capital-related expenditures						
Direct debt-service expenditures	\$ 143,257	\$ 144,685	\$ 196,447	\$ 166,507	\$ 163,438	\$ 227,187
Direct capital appropriations	10,000	10,000	10,000	10,000	10,000	10,000
Transfers to capital reserve accounts	340,000	365,000	375,000	390,000	400,000	410,000
Total capital-related expenditures	493,257	519,685	581,447	566,507	573,438	647,187
Operating expenditures	1,582,970	1,630,460	1,692,764	1,743,547	1,795,853	1,849,729
Total appropriation	2,076,227	2,150,145	2,274,211	2,310,054	2,369,291	2,496,916
Capital-related expenditures as a percentage of operating expenditures	31.16%	31.87%	34.35%	32.49%	31.93%	34.99%

*Debt Service Expenditures  
2017-2022*

	2017	2018	2019	2020	2021	2022
General long term debt						
WW Treatment Facility Bond	\$ 34,554	\$ 37,818	\$ 35,941	\$ -	\$ -	\$ -
Church Street Bridge Bond	28,591	27,825	27,034	21,325	20,701	20,063
Town Hall - USDA	59,396	58,326	57,256	56,186	55,116	54,047
??	20,716	20,716	20,716	20,716	20,716	20,716
Irene Recovery Loan	-	-	-	14,155	14,155	80,986
Deficit reduction loan	-	-	55,500	54,125	52,750	51,375
Total general long term debt	<u>143,257</u>	<u>144,685</u>	<u>196,447</u>	<u>166,507</u>	<u>163,438</u>	<u>227,187</u>
Highway Equipment Capital Reserve Fund						
2015 1-Ton Dump Truck and sidewalk plow	17,970	17,767	-	-	-	-
New truck	-	51,261	51,261	51,261	-	-
Total highway equipment capital reserve fund debt	<u>17,970</u>	<u>69,028</u>	<u>51,261</u>	<u>51,261</u>	<u>-</u>	<u>-</u>
Fire Department Equipment Capital Reserve						
2012 Kenworth Pumper/Tanker (FD)	33,550	33,550	33,550	33,550	-	-
2016 ATV (FD)	10,367	-	-	-	-	-
New truck	-	-	29,308	29,308	29,308	29,308
Total fire department equipment capital reserve fund debt	<u>43,917</u>	<u>33,550</u>	<u>62,858</u>	<u>62,858</u>	<u>29,308</u>	<u>29,308</u>
Total Long-Term Debt Activity	<u>\$ 205,144</u>	<u>\$ 247,263</u>	<u>\$ 310,566</u>	<u>\$ 280,626</u>	<u>\$ 192,746</u>	<u>\$ 256,495</u>
Total regular operating expenditures	1,674,771	1,893,717	2,010,123	1,832,108	1,985,727	2,009,471
	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Debt service as a percentage of operating expenditures - general long-term debt	8.55%	7.64%	9.77%	9.09%	8.23%	11.31%

*Capital Reserve Fund Activity*  
2017-2022

	2017	2018	2019	2020	2021	2022
<b>Highway Equipment Capital Reserve Fund</b>						
Balance, beginning of year	\$ 2,892	\$ 19,932	\$ 60,919	\$ 119,677	\$ 100,930	\$ 60,940
Annual appropriation	110,000	110,000	110,000	110,000	110,000	110,000
Proceeds of borrowing	145,000	-	-	-	-	175,000
Proceeds from sale of equipment	-	-	-	15,500	-	-
Interest earnings	10	15	20	15	10	10
Expenditures						
Capital expenditures	(220,000)	-	-	(93,000)	(150,000)	(325,000)
Debt service expenditures						
Principal	(17,333)	(64,245)	(48,319)	(49,769)	-	-
Interest	(637)	(4,783)	(2,943)	(1,493)	-	-
Balance, end of year	\$ 19,932	\$ 60,919	\$ 119,677	\$ 100,930	\$ 60,940	\$ 20,950

	2017	2018	2019	2020	2021	2022
<b>Fire Department Equipment Capital Reserve Fund</b>						
Balance, beginning of year	\$ 2,591	\$ 9,679	\$ 27,136	\$ 15,283	\$ 8,430	\$ 35,129
Annual appropriation	50,000	50,000	50,000	55,000	55,000	55,000
Fundraising	1,000	1,000	1,000	1,000	1,000	1,000
Proceeds of borrowing	-	250,000	-	-	-	-
Interest earnings	5	7	5	5	7	10
Expenditures						
Capital expenditures	-	(250,000)	-	0	-	0
Debt service expenditures						
Principal	(40,100)	(30,928)	(53,586)	(54,240)	(23,136)	(23,830)
Interest	(3,817)	(2,622)	(9,272)	(8,618)	(6,172)	(5,478)
Balance, end of year	\$ 9,679	\$ 27,136	\$ 15,283	\$ 8,430	\$ 35,129	\$ 61,831

	2017	2018	2019	2020	2021	2022
<b>Recreation Facility Capital Reserve Fund</b>						
Balance, beginning of year	\$ 10,812	\$ 26,816	\$ 12,821	\$ 43,826	\$ 74,832	\$ 105,838
Annual appropriation	30,000	30,000	30,000	30,000	30,000	30,000
Donations	1,000	1,000	1,000	1,000	1,000	1,000
Proceeds from grants	-	10,000	-	-	-	-
Interest earnings	4	5	5	6	6	6
Expenditures						
Capital expenditures	(15,000)	(55,000)	-	-	-	-
Balance, end of year	\$ 26,816	\$ 12,821	\$ 43,826	\$ 74,832	\$ 105,838	\$ 136,844

	2017	2018	2019	2020	2021	2022
<b>Highway Infrastructure Capital Reserve Fund</b>						
Balance, beginning of year	\$ -	\$ -	\$ 10,000	\$ -	\$ 55,000	\$ 208,500
Annual appropriation	150,000	175,000	185,000	195,000	205,000	215,000
Proceeds from grants	-	-	-	175,000	-	-
Interest earnings	-	-	-	-	1,000	4,000
Expenditures						
Capital expenditures	(150,000)	(165,000)	(195,000)	(315,000)	(52,500)	(425,000)
Balance, end of year	\$ -	\$ 10,000	\$ -	\$ 55,000	\$ 208,500	\$ 2,500