

Town of Thomaston



Proposed Budget

July 1, 2016 - June 30, 2017

Board of Finance:

George Seabourne, Chairman
Thomas Duffany
Luke Freimuth
Michael Madow
Richard Sileo
Stephen Turner

Board of Selectmen:

Edmond Mone, First Selectman
Bruce Barrett
Roger Perreault

Finance Director

Tracy A. Decker, C.P.A.

Budget in Brief

The proposed operating budget of \$25,984,520 represents a \$375,452 (1.47%) increase in spending from the previous year's budget of \$25,609,068. To help offset increases in taxes, the Board of Finance allocated the use of \$102,266 in fund balance reserves. The mill rate will increase to 34.07, resulting in a 1.46% increase in taxes to its residents. The basic elements of the expenditures are as follows:

	<u>2015-2016</u>	<u>2016-2017</u>	Increase (Decrease)
Town Operating Expenditures	\$ 7,803,634	\$ 8,113,261	\$ 309,627
Board of Education	14,796,750	14,828,118	31,368
Debt Service	2,800,000	2,800,000	0
Capital Outlay	<u>208,684</u>	<u>243,141</u>	<u>34,457</u>
Total Budget	<u>\$25,609,068</u>	<u>\$25,984,520</u>	<u>\$ 375,452</u>

The Budget has two main components – revenues and expenditures. The amount needed to be raised by taxes, or the tax levy, is the result of the budgeted expenditures minus budgeted non-tax revenues (this includes estimates of delinquent taxes and interest from prior years). A mill rate is then calculated using the Grand List as a basis for distributing the tax burden.

The goal during the budget process is to accomplish the following objectives: minimize the potential tax increases to residents; implement efficiency and effectiveness throughout the Town; maintain and enhance services provided to Town residents; maintain or improve town infrastructure; and maintain an unrestricted general fund balance of not less than five (5) percent nor more than ten (10) percent of the total operating general fund expenditures.

When compiling the budget information, there were several items worth noting that impacted the budget process.

Original department requests have been reduced by the Board of Selectmen and the Board of Finance by \$159,869 to come up with a sound fiscally responsible budget which maintains services. Town expenditures as a whole compared to the 2015-2016 budget have increased by \$375,452 which includes a \$31,368 increase for education.

In 2012, the Town approved a spending authorization of \$3,165,000 for an energy performance project that included upgrades to mechanical equipment, weatherization of all buildings, the addition of geothermal heating/cooling at Town Hall, water conservation measures and a switch to gas from oil at the schools. The utility savings recognized as a result of these changes are reflected in each department's budget and are offset by an increase in debt service to cover the bond payments.

The Town's recent debt issuance includes \$2,910,000 for the purchase of fire apparatus (\$600,000), a payloader with a wing attachment for the highway department (\$145,000), a dump truck (\$150,000) and \$2,015,000 for WPCA upgrades to the sewer lines in the web area of town and upgrades to the plant to reduce phosphorous emissions.

In addition to bonded projects, there are also funds included in the operating budget for capital expenditures. The capital improvement amount included in the original 2015-2016 budget was \$208,684 which was increased by \$19,950 transferred from contingency for the engineering costs of the Hickory Hill Road project. The 2016-2017 budgeted capital amount is \$243,141.

Funding for these capital expenditures is through the State LoCIP grant (\$215,875) and use of fund balance (\$27,266). Capital improvements requests from all town departments totaled approximately \$22 million for repairs and replacement of town infrastructure, buildings and equipment.

The final item to consider as part of the budget process is the non-tax revenue. This revenue is flat or slightly decreased in several areas. Due to increased collections of delinquent taxes over the past several years, the amount that is considered collectible for prior taxes and interest has decreased. Charges for services and other income are experiencing little, if any, increases. Interest income is expected to remain flat due to continued lower interest rates. Additionally, the State has indicated that there will be virtually no change in grant revenue from the prior year.

Fund Balance – One measure of a Town’s financial strength is the level of its fund balances (the amount in which revenues have exceeded expenditures cumulatively). Bond rating agencies consider a 5-10% ratio of fund balance to general fund expenditures to be deemed a healthy financial cushion allowing the Town to be in a position to adequately address potential fiscal emergencies. The Town’s audited unassigned general fund balance at June 30, 2015 was \$3,167,183.

Fund balance, June 30, 2015.....	\$ 3,167,183
Use of surplus 2015-2016 budget.....	(160,000)
Use of surplus 2016-2017 budget.....	<u>(102,266)</u>
Remaining fund balance.....	2,904,917
Total Expenditures as proposed.....	25,984,520
Ratio of Fund Balance to Total Expenditures	11.18%

The Town’s current Bond Rating from Standard & Poors is AA due to its ability to maintain a healthy fund balance and its management of Town finances. Reductions in fund balance could affect this rating for further debt issuances and increase the interest rates the Town would have to pay for future borrowing.

The Town’s fund balance policy states that fund balance greater than seven (7) percent may be transferred to debt service for future debt payments, transferred to the Capital, Nonrecurring Fund for future capital projects or to reduce the tax rate in the subsequent year provided that care is taken to avoid a major fluctuation in the tax rate in succeeding years. Certain circumstances may justify maintaining a greater than seven (7) percent fund balance such as a volatility in operating revenues or expenditures. While the State has not cut grant fund to the Town significantly for the 2016-2017 fiscal year, it has made several changes that could affect future state funding. The State reduced or eliminated several grants and offset the reduction by a MRSA sales tax sharing grant. Since this grant is reliant on State collection of sales tax, it is far less predictable than the grants that were cut. Also, beginning in 2017-2018, the State will impose a state wide mill rate for motor vehicles which will reduce the Town’s tax revenue by roughly \$200,000. It is unclear whether the State will make up this difference or if the burden will be shifted to the Town.

Mill Rate Calculation- The Board of Finance uses a collection rate of 98% for taxes based on past collection rate experience. The value of 1 mill equals \$533,990.

Taxable grand list (net of allowance for appeals).....	\$ 544,888,523
Collection rate	<u>* 98.0%</u>
Value of 1 Mill	\$533,990,753 / \$1,000 = \$533,990
Total Expenditures	\$ 25,984,520
Less Revenue other than taxes	<u>(7,792,940)</u>
Total Taxes needed	\$ 18,190,580 / \$533,990 = 34.07 mills

$$\text{Your tax bill} = \frac{\text{Taxable Assessed Value}}{1000} \times 34.07$$

Revenue – Thomaston started the budget process with an increase in revenue of \$2,075 in charges for services and \$161,001 in state aid (primarily from LoCIP grant funding) and \$2,500 in investment income. Without the use of general fund surplus, the proposed mill rate would have been 34.26.

Expenditures – Thomaston’s increase in expenditures are primarily contractual and fixed costs. These costs include health & dental insurance premiums, liability and workers compensation insurance and third party contracted services. The Town has exercised all savings opportunities in the bid process including heat, electric, telephone, audit, actuary, insurances, information technology services, gas & diesel, HVAC maintenance, and office supplies. The Town has been diligent to shop for all the services it purchases at the best possible prices.

Efficiencies in Government - The Town has and continues to look for ways to be more efficient and cut costs. Some of the Town’s accomplishments are as follows:

- Entered into an energy performance contract for all town buildings in which energy efficient changes were made to all Town buildings. The energy savings recognized annually will pay for the cost of the energy upgrades;
- Successfully reduced large increases in health care costs by negotiating high deductible health plans for all unions;
- Negotiated the change from a defined benefit plan to a defined contribution plan;
- The Town also recognizes the importance of long-term planning vs. pay-as-you-go, in order to maintain the town’s infrastructure, buildings, sewer and equipment, through the adoption of a comprehensive long-term capital improvement policy.
- Management supports its revenue generating departments by providing adequate staffing to insure proper permitting, enforcement of regulations and equitable assessments to all its residents and businesses.

ANNUAL BUDGET SUMMARY

For the year July 1, 2016 through June 30, 2017

Based on Mill Rate of **34.07**

	ACTUAL 2014-2015	BUDGETED 2015-2016	PROPOSED 2016-2017	Increase (Decrease)	Percent Change
REVENUE:					
Property Taxes.....	\$ 18,337,484	\$ 18,347,975	\$ 18,615,585	\$ 267,610	1.46%
Charges for services.....	365,467	294,800	296,875	2,075	0.70%
Intergovernmental.....	6,732,196	6,771,293	6,932,294	161,001	2.38%
Investment Income.....	9,846	10,000	12,500	2,500	25.00%
Other income.....	17,773	10,000	10,000	-	0.00%
Other financing sources.....	15,000	175,000	117,266	(57,734)	-32.99%
TOTAL REVENUE	25,477,766	25,609,068	25,984,520	375,452	1.47%
OPERATING EXPENDITURES:					
General Government.....	3,690,631	3,838,284	4,022,587	184,303	4.80%
Public Safety.....	1,553,218	1,620,532	1,689,443	68,911	4.25%
Public Works.....	1,635,579	1,634,667	1,717,261	82,594	5.05%
Health & Welfare.....	84,315	89,761	88,197	(1,564)	-1.74%
Culture and recreation.....	426,054	442,190	408,584	(33,606)	-7.60%
Housing & Development.....	138,100	145,110	151,549	6,439	4.44%
Education.....	14,466,784	14,796,750	14,828,118	31,368	0.21%
Operating subsidies to other funds.....	62,430	33,090	35,640	2,550	7.71%
TOTAL OPERATING EXPENDITURES	22,057,111	22,600,384	22,941,379	340,995	1.51%
DEBT SERVICE (See Schedule D).....	2,940,000	2,800,000	2,800,000	-	0.00%
CAPITAL EXPENDITURES (See Schedule	453,578	208,684	243,141	34,457	16.51%
TOTAL EXPENDITURES	\$ 25,450,689	\$ 25,609,068	\$ 25,984,520	\$ 375,452	1.47%

TOWN OF THOMASTON

SCHEDULE OF REVENUE

For the year Ending June 30, 2017

Based on Mill Rate of 34.07

	ACTUAL 2014-2015	BUDGETED 2015-2016	PROPOSED 2016-2017	Increase (Decrease)	
PROPERTY TAXES:					
1 Property Tax - Current.....	\$ 17,849,055	\$ 17,912,175	\$ 18,191,580	\$ 279,405	1.56%
2 Property Tax - Prior Years.....	284,487	275,000	275,000	-	0.00%
3 Interest and lien fees.....	168,108	125,000	112,500	(12,500)	-10.00%
206 Taxes from Housing Authority - P.I.L.O.T.....	16,973	16,973	19,339	2,366	13.94%
207 Telecommunication property tax.....	18,861	18,827	17,166	(1,661)	-8.82%
TOTAL PROPERTY TAXES	18,337,484	18,347,975	18,615,585	267,610	1.46%
CHARGES FOR SERVICES:					
22 Building permits.....	60,809	50,000	55,000	5,000	10.00%
23 Conveyance tax.....	36,491	35,000	35,000	-	0.00%
24 Special duty police reimbursements.....	103,958	60,000	60,000	-	0.00%
26 Accident reports.....	334	300	300	-	0.00%
27 Gun permits.....	5,425	4,000	10,000	6,000	150.00%
28 Vendor permits.....	420	300	300	-	0.00%
30 Zoning and land use fees.....	8,186	7,500	7,500	-	0.00%
31 Minibus fares.....	473	500	500	-	0.00%
33 Recreation - Nystrom's park.....	3,500	3,500	3,675	175	5.00%
34 CGS51-56a (d) Police ticket revenue sharing.....	-	-	-	-	#DIV/0!
35 Other licenses, fees and permits.....	1,323	1,000	1,000	-	0.00%
36 Fingerprinting.....	90	-	500	500	#DIV/0!
37 Town of Litchfield sewer upgrade.....	8,868	8,867	8,867	-	0.00%
54 Dam Patrol.....	16,733	16,733	16,733	-	0.00%
151 False alarms.....	-	-	-	-	#DIV/0!
152 Parking tickets.....	1,794	1,000	1,000	-	0.00%
225 Dog fines & fees.....	7,041	3,500	3,500	-	0.00%
214 Rent of Tower.....	86,356	87,600	78,000	(9,600)	-10.96%
217 Rent of Opera House.....	15,000	15,000	15,000	-	0.00%
999 PA 09-229 LOCIP project funding.....	8,666	-	-	-	#DIV/0!
TOTAL CHARGES FOR SERVICES	365,467	294,800	296,875	2,075	0.70%
INTERGOVERNMENTAL REVENUE:					
89 PILOT-State owned property.....	40,663	37,477	5,728	(31,749)	-84.72%
87 PILOT-Elderly homeowner.....	55,138	61,434	64,862	3,428	24.50%
91 PILOT-Veterans.....	10,538	13,990	10,896	(3,094)	-296.93%
90 PILOT-Totally disabled.....	986	1,042	1,076	34	0.01%
53 Property tax Relief- Municipal grant in a/c.....	371,822	395,346	395,346	-	0.00%
79 Land authorization.....	1,378	1,513	118	(1,395)	-2.62%
83 Local capital improvement program (LOCIP).....	-	53,187	215,875	162,688	2.84%
60 Education cost sharing.....	5,740,956	5,737,258	5,665,106	(72,152)	-46.45%
59 Commitments for school construction.....	162,059	155,339	150,900	(4,439)	-9.04%
65 School transportation -public.....	51,440	49,127	-	(49,127)	#DIV/0!
68 Special education excess.....	32,191	-	-	-	0.00%
84 Mashantucket Pequot.....	41,317	41,872	40,123	(1,749)	-0.78%
78 Town aid road.....	223,708	223,708	223,376	(332)	#REF!
104 MRSA sales tax sharing.....	-	-	158,888	158,888	#DIV/0!
TOTAL INTERGOVERNMENTAL	6,732,196	6,771,293	6,932,294	161,001	2.38%

TOWN OF THOMASTON
SCHEDULE OF REVENUE
For the year Ending June 30, 2017
Based on Mill Rate of **34.07**

	ACTUAL 2014-2015	BUDGETED 2015-2016	PROPOSED 2016-2017	Increase (Decrease)	
181 INVESTMENT INCOME	6,208	10,000	12,500	2,500	25.00%
OTHER INCOME:					
208 Recyclables rebate.....	4,418	5,000	5,000	-	0.00%
209 Sales of capital assets.....	7,449	-	-	-	#DIV/0!
215 Miscellaneous.....	5,906	5,000	5,000	-	0.00%
TOTAL OTHER INCOME	17,773	10,000	10,000	-	0.00%
OTHER FINANCING SOURCES:					
230 Surplus prior years.....	-	160,000	102,266	(57,734)	-36.08%
242 Thomaston EMS Fund.....	15,000	15,000	15,000	-	0.00%
TOTAL OTHER FINANCING SOURCES	15,000	175,000	117,266	(57,734)	-32.99%
TOTAL GENERAL FUND REVENUE AND OTHER FINANCING SOURCES	\$ 25,477,766	\$ 25,609,068	\$ 25,984,520	\$ 375,452	1.47%

**TOWN OF THOMASTON
SCHEDULE OF EXPENDITURES**

For the year Ending June 30, 2017

Based on Mill Rate of 34.07

	ACTUAL 2014-2015	BUDGETED 2015-2016	PROPOSED 2016-2017	Increase (Decrease)	
GENERAL GOVERNMENT					
100 Board of Selectmen.....	\$ 110,463	\$ 113,011	\$ 114,438	1,427	1.26%
102 Elections.....	20,073	22,273	28,830	6,557	29.44%
104 Board of Finance.....	2,001	2,400	2,400	-	0.00%
106 Treasurer.....	177,269	181,109	182,859	1,750	0.97%
107 Computer Information systems.....	21,880	34,217	49,851	15,634	45.69%
108 Independent audit.....	50,135	55,025	57,550	2,525	4.59%
110 Legal.....	147,957	95,000	95,000	-	0.00%
114 Tax Collector.....	108,765	112,592	112,932	340	0.30%
118 Tax Assessor.....	108,898	121,859	123,612	1,753	1.44%
120 Board of Assessment Appeals.....	3,000	3,150	3,150	-	0.00%
122 Insurance.....	378,060	410,345	430,463	20,118	4.90%
124 Town Hall Operations & Maintenance.....	205,986	204,218	242,306	38,088	18.65%
126 Town Clerk.....	58,458	53,535	56,487	2,952	5.51%
128 Probate court.....	3,853	4,083	4,150	67	1.64%
130 Social Security.....	263,855	220,000	225,000	5,000	2.27%
131 Unemployment Expense.....	18,225	5,000	-	(5,000)	-100.00%
132 Pension - Town Employees.....	580,341	586,165	570,790	(15,375)	-2.62%
133 Pension - Volunteer Firefighters and Ambulan	110,200	116,000	126,000	10,000	8.62%
134 Medical / Life insurance.....	708,772	734,973	797,971	62,998	8.57%
136 Retirees Medical Insurance.....	604,178	655,572	690,955	35,383	5.40%
138 Council of Governments.....	3,368	2,863	2,949	86	3.00%
140 CT Conference of Municipalities.....	4,894	4,894	4,894	-	0.00%
142 Contingency.....		100,000	100,000	-	0.00%
TOTAL GENERAL GOVERNMENT	3,690,631	3,838,284	4,022,587	184,303	4.80%
PUBLIC SAFETY					
200 Police.....	944,751	999,749	1,091,420	91,671	9.17%
204 Emergency Management.....	5,302	10,920	10,650	(270)	-2.47%
206 Communications and Dispatch.....	300,571	292,654	298,654	6,000	2.05%
208 Fire Protection.....	144,541	150,503	161,969	11,466	7.62%
210 Fire Marshal.....	30,596	26,717	26,136	(581)	-2.17%
212 Ambulance.....	61,214	67,675	68,300	625	0.92%
214 Tree Removal.....	6,411	10,000	15,000	5,000	50.00%
216 Animal Control.....	59,832	62,314	17,314	(45,000)	-72.21%
TOTAL PUBLIC SAFETY	1,553,218	1,620,532	1,689,443	68,911	4.25%
PUBLIC WORKS					
300 Highways.....	518,337	526,099	589,065	62,966	11.97%
302 Town Aid Road.....	224,305	223,708	223,376	(332)	-0.15%
304 Snow and Ice Removal.....	197,392	143,550	147,550	4,000	2.79%
306 Street Lighting.....	67,540	64,250	68,750	4,500	7.00%
308 Fire Hydrants.....	165,867	171,000	186,000	15,000	8.77%
310 Solid Waste and Recycling.....	445,904	493,860	490,320	(3,540)	-0.72%
314 Groundwater remediation- Town garage.....	16,234	12,200	12,200	-	0.00%
TOTAL PUBLIC WORKS	1,635,579	1,634,667	1,717,261	82,594	5.05%

TOWN OF THOMASTON
SCHEDULE OF EXPENDITURES
For the year Ending June 30, 2017
Based on Mill Rate of **34.07**

	ACTUAL 2014-2015	BUDGETED 2015-2016	PROPOSED 2016-2017	Increase (Decrease)	
HEALTH AND WELFARE					
402 Medical Services.....	4,490	7,115	7,115	-	0.00%
404 Torrington Area Health District.....	41,666	42,065	42,103	38	0.09%
406 Northwest Regional Mental Health Board.....	857	854	845	(9)	-1.05%
408 Social Services.....	17,722	18,173	18,173	-	0.00%
410 Elderly Nutrition.....	3,525	3,800	4,126	326	8.58%
412 Susan B Anthony Project.....	1,500	2,000	2,000	-	0.00%
414 Central Naugatuck Valley Regional Action Council...		787	-	(787)	-100.00%
416 Minibus.....	13,555	13,967	12,835	(1,132)	-8.10%
418 Veterans Administration.....	1,000	1,000	1,000	-	0.00%
TOTAL HEALTH AND WELFARE	84,315	89,761	88,197	(1,564)	-1.74%
CULTURE AND RECREATION					
500 Parks & Recreation.....	94,347	102,095	88,500	(13,595)	-13.32%
502 Memorial Day.....	1,750	1,750	1,750	-	0.00%
504 Nystrom's Park.....	13,070	-	-	-	#DIV/0!
508 Public Library.....	316,887	338,345	318,334	(20,011)	-5.91%
TOTAL CULTURE AND RECREATION	426,054	442,190	408,584	(33,606)	-7.60%
HOUSING & DEVELOPMENT					
600 Conservation Commission.....	1,795	1,795	1,795	-	0.00%
614 Economic Development.....	835	2,000	2,000	-	0.00%
616 Housing, Land Use & Development.....	135,470	139,715	146,954	7,239	5.18%
650 Brownfields.....	-	1,600	800	(800)	-50.00%
TOTAL HOUSING & DEVELOPMENT	138,100	145,110	151,549	6,439	4.44%
EDUCATION					
700 EDUCATION.....	14,466,784	14,796,750	14,828,118	31,368	0.21%
OTHER FINANCING USES					
800 Debt Service Fund (See Schedule C).....	2,940,000	2,800,000	2,800,000	-	0.00%
Transfer Station Fund.....	29,930				
904 Hillside Cemetery.....	26,000	26,000	26,000	-	0.00%
908 Capital or Nonrecurring (See Schedule B)...	453,578	208,684	243,141	34,457	16.51%
914 Seth Thomas/Bradstreet House.....	6,500	7,090	8,640	1,550	21.86%
916 Social Service Crisis Fund.....			1,000	1,000	#DIV/0!
TOTAL OTHER FINANCING USES	3,456,008	3,041,774	3,078,781	37,007	1.22%
TOTAL EXPENDITURES AND OTHER FINANC	25,450,689	25,609,068	25,984,520	375,452	1.47%

TOWN OF THOMASTON
SEWER DEPARTMENT EXPENDITURES
Special Revenue Fund 202
For the year Ending June 30, 2017

		ACTUAL	BUDGETED	PROPOSED	Increase	
		2014-2015	2015-2016	2016-2017	(Decrease)	Percent
<u>REVENUE</u>						
320-021	SEWER USE FEES	\$ 1,158,888	\$ 1,264,234	\$ 1,296,530	\$ 32,296	2.6%
320-035	INTEREST	57,472			-	#DIV/0!
320-036	LIENS	39,081			-	#DIV/0!
		1,255,441	1,264,234	1,296,530	32,296	2.6%
<u>SALARIES & BENEFITS:</u>						
510-250	SALARIES & WAGES- REGULAR	404,012	397,033	423,630	26,597	6.7%
510-252	SALARIES & WAGES - OVERTIME	18,175	16,634	17,000	366	2.2%
515-277	CLOTHING ALLOWANCE	5,978	6,000	6,500	500	8.3%
515-281	FRINGE- SOCIAL SECURITY	33,417	31,646	34,850	3,204	10.1%
515-282	FRINGE- HEALTH INSURANCE	181,535	215,264	214,500	(764)	-0.4%
515-289	FRINGE- PENSION	76,782	83,507	82,900	(607)	-0.7%
		719,899	750,084	779,380	29,296	3.9%
<u>PURCHASED/CONTRACTED SERVICES:</u>						
520-300	DATA PROCESSING	4,997	5,000	5,300	300	6.0%
520-305	PROF & TECH SVC- LEGAL	4,000	4,000	4,000	-	0.0%
520-310	PROF & TECH SVC- OTHER	6,384	6,500	7,000	500	7.7%
520-320	EDUCATION & TRAINING	1,073	1,000	1,000	-	0.0%
520-411	WATER/SEWER CHARGES	14,984	20,500	21,000	500	2.4%
520-414	SLUDGE REMOVAL	93,525	98,000	99,000	1,000	1.0%
520-415	TOXICITY TESTING	4,492	6,000	6,000	-	0.0%
520-416	DEP- NITROGEN TESTING	11,642	14,700	14,700	-	0.0%
520-430	CONTRACTED REP & MAINT- VEHICLE	7,673	3,000	4,000	1,000	33.3%
520-432	CONTRACTED REP & MAINT- SEWER	52,537	45,000	45,000	-	0.0%
520-530	TELEPHONE	17,823	17,000	17,500	500	2.9%
520-540	ADVERTISING	1,770	400	400	-	0.0%
520-555	ASSOCIATION DUES FEES PERMITS	2,837	3,000	3,000	-	0.0%
520-580	TRAVEL	236	250	250	-	0.0%
		223,973	224,350	228,150	3,800	1.7%
<u>SUPPLIES:</u>						
530-610	GENERAL SUPPLIES	9,349	9,000	9,500	500	5.6%
530-612	POSTAGE & FREIGHT	1,741	1,800	1,500	(300)	-16.7%
530-622	ELECTRICITY	147,535	160,000	160,000	-	0.0%
530-624	HEATING FUEL	28,309	26,000	26,000	-	0.0%
530-626	GASOLINE/DIESEL & OIL	5,458	6,000	5,000	(1,000)	-16.7%
530-630	MATERIAL	20,403	20,000	20,000	-	0.0%
530-642	REPAIRS & MAINT - SEWER LINES	2,853	12,000	12,000	-	0.0%
		215,648	234,800	234,000	(800)	-0.3%
<u>CAPITAL:</u>						
540-730	MACHINERY & EQUIPMENT	4,641	5,000	5,000	-	0.0%
610-957	TRANSFER TO REPAIR REPLACEMENT	25,000	-	-	-	#DIV/0!
610-954	TRANSFER TO CAPITAL RESERVE	(10,407)	50,000	50,000		
		19,234	55,000	55,000	-	0.0%
TOTAL EXPENDITURES		\$ 1,178,754	\$ 1,264,234	\$ 1,296,530	\$ 32,296	2.6%

The Water Pollution Control Authority revenue is generated from user fees. These fees are set by the W.P.C.A. following an annual review of operating and capital costs.

TOWN OF THOMASTON
CAPITAL EXPENDITURES
For the Year Ending June 30, 2017
Based on Mill Rate of **34.07**

	ACTUAL 2014-2015	BUDGETED 2015-2016	PROPOSED 2016-2017
TRANSFER TO CAPITAL OR NONRECURRING FUND			
Assessors revaluation.....	\$ 20,000	\$ 21,902	\$ 20,360
BOE: TCS - Auditorium entrance repair.....	-	28,839	-
BOE: BRS - Remove underground fuel storage.....	-	35,000	-
BOE: BRS - Parking lot repair.....	-	5,720	-
BOE: BRS - Boiler replacement.....	-	25,140	-
BOE: THS - Hot Water tank replacement.....	-	36,315	-
BOE: THS - Security walls.....	-	-	46,438
Fire Department: replace Utility #3.....	20,000	-	-
Fire Department: replace chief's vehicle.....	26,000	-	-
Fire Department: replace front & rear doors.....	11,000	-	-
Fire Department: Pave front apron & parking.....	-	21,268	36,500
Fire Department: Replace overhead doors.....	-	24,500	-
Fire Department: Building security.....	-	-	10,000
Kenea Park: Clock restoration.....	-	-	16,000
Library: Carpeting.....	-	-	9,243
PWD: Loader with wing attachment.....	10,000	-	-
PWD: Sweeper.....	-	-	20,000
PWD: Truck 12 dump body replacement.....	-	-	25,000
PWD: Wood chipper.....	35,000	-	-
PWD: Road Maintenance study.....	-	10,000	-
PWD/Recreation: Lawn mower.....	-	-	11,703
Town Hall Building: Flooring, carpet, stair trea	10,000	-	10,000
Town Hall Building: Paint, rotted wood and rail	10,000	-	15,000
Town Hall Building: Emergency generator.....	-	-	9,297
Town Hall Technology	10,000	-	13,600
Town-wide technology.....	5,000	-	-
TVAC - Defibrillators.....	7,500	-	-
SUBTOTAL	164,500	208,684	243,141

**Town of Thomaston
Schedule of Debt Service
For the year Ending June 30, 2017**

Name of Loan	Interest Rate	Original Debt	Outstanding Principal	-----Scheduled Payment-----			Balance
				Principal	Interest	Total	
Notes:							
Clean Water 2001- 2021	2%	9,091,656	2,475,710	501,854	44,926	546,780	1,973,856
Bonds:							
Genl Oblig Bond Ser B 2010-2019 (Ref1.5 -3.0%)		2,820,000	870,000	295,000	20,213	315,213	575,000
Genl Oblig Bond Ser C 2011-2023 (Ref 2-4%)		6,945,000	3,615,000	580,000	133,000	713,000	3,035,000
Genl Oblig Bond May 2013	2-4%	6,735,000	5,715,000	340,000	171,650	511,650	5,375,000
Genl Oblig Bond November 2014		6,025,000	5,675,000	350,000	177,456	527,456	5,325,000
Genl Oblig Bond May 2015 (refunding)		6,455,000	5,975,000	425,000	181,175	606,175	5,550,000
less portion to be paid from BOE budget				(200,951)	(68,820)	(269,771)	
less portion to be paid from EMS Fund				(16,000)	(875)	(16,875)	
less Energy Rebates applied						(183,628)	
BAN due November 2016					50,000	50,000	
TOTAL TRANSFER TO DEBT SERVICE FUND			24,325,710	2,274,903	708,725	2,800,000	21,833,856

