

AGENDA
WARREN SELECTBOARD
TUESDAY, JANUARY 26, 2015
7:00 PM
WARREN MUNICIPAL BUILDING

7:00 PM – CAPITAL BUDGET HEARING

7:45 PM – ARTICLE REVIEW FOR WARNING

8:00 PM - APPROVAL OF MINUTES FOR JANUARY 12, 2015

8:15 PM – APPROVAL OF ACCOUNTS PAYABLE AND PAYROLL WARRANTS

8:30 PM – OTHER BUSINESS
\$ 34,520,48 \$ 20,572.79

APPROVE & SIGN WARNING

AGENDA SUBJECT TO CHANGE

Liquor License - The Reks, LLC
(Pine Street Pub)

Minutes of January 26, 2016

Warren Selectboard

7:00 PM

Warren Municipal Building

Members Present: Andrew Cunningham, Chair, Bob Ackland, Vice Chair, Luke Youmell, Clay Mays, & Randy Graves.

Others Present: Pete DeFreest, Jeff Campbell, Eugene Bifano, Tom Shive, Reta Goss, John Goss, Charlie Snow, Sam, TV 44/45, Tracy (VR) and Cindi Jones.

7:00 PM – Meeting called to order by Mr. Cunningham.

7:05 PM – Capital Budget Hearing – Mr. Cunningham started off the discussion that they had made changes last meeting on the Capital Budget and asked if anyone had any questions. Mr. Ackland commented that even with the Fire Dept Truck Replacement Schedule changes that it was a very short window to decide whether to add to the Capital Equipment Account or look at bonding for all three of the next trucks that are up for replacement possibility November. One of the next trucks for replacement really hinges on a new station being built and is a little rich in price to the Town. More development needs to be done before pursuing to the next level a bond for E1, Pumper and a ladder.

Mr. Bifano expressed his concerns about the new truck wanting to make sure that taxpayers knew about the meetings to voice their concerns. Mr. Cunningham commented that there have been numerous meetings about the truck at the Selectboard Meetings. Mr. Graves commented that the Truck Committee did a very good job in doing research and sending the RFP out. Mr. Ackland commented that the department has come a long way in a short amount of time.

Motion by Mr. Cunningham to approve the Capital Budget for \$692,000, second by Mr. Ackland. All in Favor: VOTE: 5-0.

General Budget – Mr. Cunningham commented that the Treasurer's budget should be increased for extra training and bookkeeping services. Ms. Jones commented she had increased the Treasurer's budget and auditor's budget to accommodate the increase.

School Maintenance – Mr. Cunningham talked with Mr. Ketchel, Chair of the Warren School Board, and they did not know the procedures for requesting money for the school through the Town Budget Process. In recent years, the request has been short in what was in the School Budget. Ms. Jones commented that since the principals (all 3) have left, that there was no documentation or request to the town for funding. Mr. Cunningham would like to put the \$57,630.00, back into the budget. Ms. Jones would like documentation from the school on how this number is derived at for the town's CPA and to protect the Town.

Motion by Mr. Cunningham to back in the budget the \$57,630.00, and that the Warren School Board to meet yearly with the Warren Selectboard to decide on the usage and amount as they thought it was high, second by Mr. Youmell. All in Favor: VOTE: 5-0.

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Motion by Mr. Ackland to approve the budget as prepared for \$3,850,930.00, second by Mr. Youmell. All in Favor: VOTE: 5-0.

Wastewater Budget Approval – Motion by Mr. Ackland to approve the Wastewater Budget for \$71,267.00, second by Mr. Youmell. All in Favor: VOTE: 5-0.

7:40 PM – Approval and Contract Signing For New Fire Truck – Motion by Mr. Ackland to approve the HME contract as presented by the Warren Volunteer Fire Department Truck Committee for E1 for 444,900.00 with a deposit of \$350,000.00 for a credit of \$4,970.00 leaving a balance due upon delivery of \$89,930, second by Mr. Youmell. All I Favor: VOTE: 5-0.

7:45 PM – Town Meeting Warning – Mr. Cunningham started the discussion off as follows:

- Article 6 is to clarify the intent of the Dam & Covered Bridge Capital Account voted in 1999.
- Article 7 – New Capital Account for the Constables – Radios in the future.
- Article 11 – Changing the Treasurers Term from 1 year to 3 years. Expires 2017
- Article 12 – Changing the Trustee of Public Money from 1 year to 3 year expires 2017.
- Article 13 – Changing the Town Clerk term form 1 year to 3 years expires 2018.
- Article 14 – Changing the Collector of Delinquent Taxes from 1 year to 3 years expiring 2018.

-Article 15 – Timber Crib Dam – The board will allow discussion but it is not germane to the Town and the Town cannot vote any money towards it. The town does not own it and has legal counsel's advice not to get involved with the Timber Crib Dam. Mr. Simpson commented that back when the Army Corps had a plan and there were meetings about the Timber Crib that they were pretty clear in the paperwork that if the Town showed any interest in the dam, that all state and federal funds in the past and future would be forfeited. Mr. Cunningham will speak on this after the moderator has deferred it to the Chair.

All other Articles on the Town Meeting Warning are all the standard boiler plate articles.

Motion by Mr. Ackland to approve the 2016 Town Meeting Warning as presented by the Town Clerk, second by Mr. Youmell. All in Favor: VOTE: 5-0.

8:00 PM – Other Business –

Local Project Manager – Clay Mays – Mr. Mays started the discussion off in saying that the Committee received 5 applications; one was thrown out as they wanted to become a part-time employee. The Committee ranked each proposal and interviewed all the firms. The firms were: Dubois & King, Staff Sterling Management, Community Development Services and Green Mountain Engineering. After ranking and interviewing each firm, the Committee felt that the Green Mountain Engineering was the best fit for the Town. There proposal all so included Construction Inspection Services.

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Motion by Mr. Ackland to approve Green Mountain Engineering as the Local Project Manager for the Down Town Sidewalk Project as recommended by the Committee, second by Mr. Youmell All in Favor: Vote: 5-0.

8:09 PM – Approval of Liquor License for The Reks, LLC – Pine Street Pub – Motion by Mr. Ackland to approve the Liquor License for The Pine Street Pub, second by Mr. Youmell. All in Favor: VOTE: 5-0.

8:10 PM – Approval of Minutes for January 12, 2016 – Motion by Mr. Youmell to approve the Minutes of January 12, 2016, second by Mr. Ackland. All in Favor: VOTE: 5-0.

8:15 PM – Certificate of Highway Mileage – Motion by Mr. Ackland to approve and sign the Certificate of Highway Mileage, second by Mr. Youmell. All in Favor: VOTE: 5-0.

8:18 PM – Approval of Accounts Payable Warrants – Motion by Mr. Ackland to approve the Accounts Payable Warrants as presented for \$34,530.48, second by Mr. Youmell. All in Favor: VOTE: 5-0.

8:19 PM – Approval of Payroll Warrants – Motion by Mr. Ackland to approve the Payroll Warrants as presented for \$20,572.99, second by Mr. Youmell. All in Favor: VOTE: 5-0.

Other Business:

Budget Presentation – Mr. Graves brought of that the presentation last year had a few issues and didn't quite run smoothly. Mr. Cunningham commented that the board needed to think about how they wanted to do the presentation whether it is one or two people or all. Mr. Cunningham commented that he felt that all of the board members were experienced enough to talk about the budget and answer any questions. He commented that this has been a great board to work with as it is a team effort. The board would discuss further at the next meeting on this.

Mr. Ackland also commented that he thought it might be a good idea to have the Solar Array information be shown at Town Meeting so that the voters could see that it is paying off.

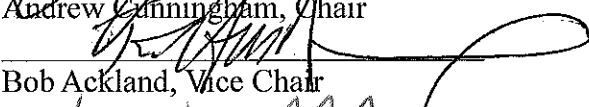
8:30 PM – Motion to adjourn by Mr. Ackland, second by Mr. Cunningham. All in Favor: VOTE: 5-0.

Minutes Respectfully Submitted by,
Cindi Hartshorn-Jones
Warren Town Administrator

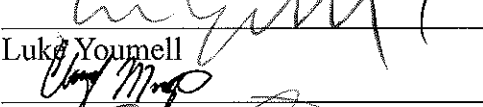
The Warren Selectboard



Andrew Cunningham, Chair



Bob Ackland, Vice Chair



Luke Youmell



Clay Mays



Randy Graves

The legal voters of the Town of Warren are hereby notified that the deadline for registration to vote for the below warned meeting shall be Wednesday February 24, 2016 at 5 PM. Legal voters of the Town of Warren may request absentee ballots for Australian ballot at the Town Clerk's office on Monday February 29, 2016 until 5 PM. An authorized person may apply for an absentee ballot on behalf of an absentee voter.

**WARNING
FOR TOWN MEETING 2016**

The residents of the Town of Warren who are legal voters in the town are hereby notified and warned to meet at the Warren Elementary School in the Town of Warren on Tuesday, March 1, 2016 at 8:00 o'clock in the forenoon to act upon the following matters: Note: Town Meeting will be called to order at 8 o'clock in the forenoon and immediately adjourn until after the completion of the Warren School District Meeting, at which time Town Meeting will reconvene.

- Article 1. To review and act upon the reports of the Town Officers for the year 2015?**
- Article 2. Shall the Town vote a budget to meet the expenses and liabilities of the Town including the capital expenditures and to authorize the Select Board to set a tax rate sufficient to provide the same?**
- Article 3. Shall the Town authorize the Select Board to borrow money to pay current expenses and debts of the Town in anticipation of the collection of taxes for that purpose?**
- Article 4. Shall the Town vote its current taxes into the hands of the Town Treasurer?**
- Article 5. Shall the Town vote to allocate \$10,000 to the Conservation Reserve Fund for the year 2016 to be used for land conservation projects as stated in the Town of Warren Conservation Commission and Reserve Fund Charter dated 24 April 2007?**
- Article 6. Shall the Town vote to correct the name of the Capital Budget item now known as Dam & Covered Bridge fund to Blueberry Lake Dam & Covered Bridge Maintenance Fund?**
- Article 7. Shall the Town vote to create a Capital Reserve account to be known as "Warren Department of Public Safety Major Equipment Account" and if so to allocate the amount of \$1,500.00 for 2016?**
- Article 8. Shall the Town have its taxes of real and personal property paid in installments, and set the dates, and to see whether payments shall be with or without discounts, and set the amount thereof?**
- Article 9. Shall the Town Vote its Green Mountain National Forest money go to the Warren Elementary School?**
- Article 10. Shall the Town empower the Select Board to accept any land if given to the Town or to purchase any land within the Town?**
- Article 11. Shall the Town change the term of Town Treasurer from one year to three years, effective March 7, 2017?**
- Article 12. Shall the Town change the term of Trustee of Public Money from one year to three years, effective March 7, 2017?**

- Article 13. Shall the Town Change the term of Town Clerk from one year to three year, effective March 7, 2018?**
- Article 14. Shall the Town change the term of Collector of Delinquent Taxes from one year to three years, effective March 7, 2018?**
- Article 15. Shall the Town of Warren maintain the Historic Timber Crib Dam on the Mad River? Shall the Town of Warren set aside \$3,000.00 per year to fund the maintenance of the Dam?**
- Article 15. Shall the town vote to start next year's Town Meeting at 8:00 o'clock in the forenoon at the Warren Elementary School?**
- Article 16. The following items will be voted on by Australian ballot between the hours of 7:00 am and 7:00 pm, Tuesday, March 1, 2016.**
- Article 17. To transact any other business that may come before the meeting. (Non-Binding Article)**

Andrew Cunningham

Robert Ackland

Randy Graves

Luke Youmell

Clay Mays

TOWN OF WARREN DECENTRALIZED WASTEWATER SYSTEM - 2016 BUDGET

Income	Actual 2010	2011 Actual	2012 Actual	2013 Actual	2014 Actual	2015 Actual	
User Fees Billed	\$51,887.30	62,463.46	64,376.56	64,519.35	66,499.46	66,766.28	
Interest/Penalties	258.21	1,252.72	1,915.30	1,020.17	1,938.29	1,083.76	
Sewer Permits	0	0	0	3,834.80	0.00	7,023.60	
Refunds	0	424.25	0.00	0	0	0	
Delinquent Outstanding		12,478.36	11,691.03	14,053.90	8,798.53	11,063.67	
Total Income	\$52,145.51	\$51,662.07	\$54,600.83	\$55,320.42	\$59,639.39	\$63,810.27	
	2012	2013	2014	2015	2015	2016	Budget
	Actual	Actual	Actual	Actual	Budget	Budget	% Increase
							**2015/2016*
Contract Operations							
Regular & Scheduled Maintenance (1)	24,720	25,655	26,220	27,000	27,000	27,810	2.91%
Estimated Unscheduled Main & Repairs	3,258	3,552	2,733	8,864	3,500	4,500	22.22%
Electrical (2)	2,871	3,255	2,909	2,105	3,000	3,000	0.00%
Individual Septic Tank Pumping (3)	5,103	5,172	6,780	7,367	6,500	7,000	7.14%
Effluent Sampling	1,338	675	1,060	250	1,000	550	-81.82%
Annual System Inspection (4)	3,502	2,325	3,323	3,870	3,500	3,500	0.00%
Insurance (5)	1,000	1,000	1,000	1,000	1,000	1,000	0.00%
Training/Software Upgrades(6)	300	400	300	2,800	300	300	0.00%
Miscellaneous Repair	1,444	929	1,535	2,683	1,500	1,550	3.23%
Telephone (7)	200	200	200	200	200	200	0.00%
Vericom Monitoring System Main. Fee (8)	560	560	560	560	560	560	0.00%
Administration/Billing/Meter Reading	7,185	7,800	7,400	7,500	7,500	7,550	0.66%
Benefits	536	852	566	574	545	574	5.05%
Annual Operating Fee./Sewer Expansion (9)	873	873	873	873	873	873	0.00%
Bank Fees/Service Charge	0	43	0	0	0	0	0.00%
Total	52,889	53,290	55,458	65,645	56,978	58,967	3.37%
Capital Maintenance Set-A-Side Accounts							
Brooks Field Septic Tank Cleaning	4,300	4,300	4,300	4,300	4,300	4,300	0.00%
Capital Replacement - Pumps (10)	8,000	8,000	8,000	8,000	8,000	8,000	0.00%
Total	12,300	12,300	12,300	12,300	12,300	12,300	0.00%
Total Expenses	65,189	65,590	67,758	77,945	69,278	71,267	2.79%

Wastewater Capital Acct. Expenditures

(1) Simon Operation Services (SOS)						
(2) Sub Stations & Electrical						
(3) Annual for some users						
(4) Forcier & Aldrich Engineer Inspection						
(5) Dues - VLCT - Backed out of Town Ins.	Sewer Rates	2012	**2013	**2014	2015	2016
(6) Nemric - Software Support	Annual Base Charge:					
(7) Telephone/Pump Stations	per LU and Equivalents	\$ 262.00	\$ 265.00	\$ 267.00	\$ 269.00	\$ 270.00
(8) Verricom Monitoring System WTI	per Bedroom & Equivalents	\$ 66.00	\$ 69.00	\$ 70.00	\$ 73.00	\$ 74.00
(9) License IDP Fee to the State	Annual Usage Charge:					
	per Bedroom & Equivalents	\$ 81.00	\$ 84.00	\$ 85.00	\$ 85.00	\$ 86.00

Delinquents As of 12/31/2016

Lisa Miserendino	\$ 2,694.87
Kramer, A	\$ 355.69
Paquin	\$ 7,316.36
Douglas, I	\$ 401.75
Mosley, J	\$ 147.25
Anderson, B	\$ 147.75
Total Delinquent:	\$ 11,063.67

Town of Warren
Notice of Public Hearing
Capital Budget Hearing
The Warren Selectboard

The Warren Selectboard will hold a public hearing on January 26, 2016 at 7:00PM at the Warren Municipal Building to consider amendments to the Capital Budget and Program for the Town of Warren.

The Capital Budget and Program, which has application to the entire geographic area of Warren, contains the following sections:

1. A general narrative description of the Capital Budget and Program, its development and use.
2. A chart representing the Warren Capital Budget And Program for the period of 2016-2021.
3. An appendix containing an analysis of Warren's finances for the period of 2010-2015.

Copies of the Capital Budget and program are available at the Warren Town Clerk's office in the Municipal building during regular business hours.

The Warren Selectboard
Andrew Cunningham, Chair
Bob Ackland, Vice Chair
Luke Youmell
Randy Graves
Henry Mays

TOWN OF WARREN

CAPITAL BUDGET AND PROGRAM

2016 - 2021

Prepared with assistance from Central Vermont Regional Planning Commission.

CAPITAL BUDGET PROJECTED FUND 2016

<i>Reserve Fund Budget Forecast Future Transfers</i>						<i>Forecast Expenditures</i>					
<i>From General to Reserve Fund</i>											
	Beginning Balance 1/31/2015	2016	2017	2018	2019	2015 Actual Expend	2016	2017	2018	2019	Ending Balance 12/31/2015
Highway Department Equipment	\$ 488,202.08	\$ 198,000	\$ 210,000	\$ 210,000	\$ 210,000	\$ 425,612	\$ 40,000	\$ -	\$ 275,000	\$ 280,000	\$ 276,741.07
Fire Department Equipment	\$ 490,463.47	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 1,190	\$ 444,900	\$ -	\$ -	\$ -	\$ 571,210.92
A. Town Reappraisal	\$ 291,808.37	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ 291,954.65
Town Mapping (State Refund)	\$ 50,709.19	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ 50,734.62
Conservation Fund	\$ 174,338.94	\$ -	\$ -	\$ -	\$ -	\$ 2,247	\$ -	\$ -	\$ -	\$ -	\$ 182,178.96
Bridge Repair	\$ 232,335.06	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000		\$ -	\$ -	\$ -	\$ -	\$ 252,453.10
Paving	\$ 3,832.36	\$ 220,000	\$ 220,000	\$ 220,000	\$ 220,000	\$ 200,531	\$ 220,000	\$ -	\$ -	\$ -	\$ 3,293.94
Fire Protection/Stand Pipes	\$ 25,278.75	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 1,975		\$ -	\$ -	\$ -	\$ 28,576.49
Fire Fighter Training & Personal Equipment	\$ 48,888.55	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 172,385		\$ -	\$ -	\$ -	\$ 56,536.76
Library Building	\$ 44,792.52	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000			\$ -	\$ -	\$ -	\$ 49,815.39
Town Building Renovations	\$ 55,803.57	\$ 50,000	\$ 50,000	\$ 50,000	\$ 500,000	\$ 29,355		\$ -	\$ -	\$ -	\$ 68,569.25
Town Improvements	\$ 16,114.53	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 8,837		\$ -	\$ -	\$ -	\$ 27,283.85
Town Planning & Development	\$ 35,983.24	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 16,067	\$ 15,000	\$ 15,000	\$ -	\$ -	\$ 66,249.77
Warren Wastewater System	\$ 6,820.92	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,685	\$ 7,650	\$ 6,000	\$ 6,000	\$ -	\$ 5,138.76
State Lister Training Fund	\$ 1,332.62	\$ -	\$ -	\$ -	\$ -			\$ -	\$ -	\$ -	\$ 1,333.31
Cemetery	\$ 26,967.48	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 33,357		\$ -	\$ -	\$ -	\$ 7,442.23
Dam & Covered Bridge	\$ 77,648.37	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	284		\$ -	\$ -	\$ -	\$ 117,406.55
TOTAL	\$ 2,071,320.02	\$ 692,000	\$ 704,000	\$ 704,000	\$ 1,154,000	\$ 899,524	\$ 727,550	\$ 21,000	\$ 281,000	\$ 280,000	\$ 2,056,919.62

Warren Capital Budget and Program

PURPOSE:

Municipalities are authorized to adopt capital budgets and programs under 24 VSA Section 4430, the Municipal and Regional Planning and Development Act, provided a facilities and services plan has been adopted as part of the town plan. Such a plan has been adopted by the Town of Warren. The purposes of the capital budget and program are:

- to stabilize the tax rate;
- to improve municipal management practices;
- to enable orderly growth and development consistent with the town's fiscal ability to provide facilities and services, in accordance with the town plan; and
- to anticipate facility and service problems and take advantage of opportunities for service efficiencies.

As a planning tool, the expenditures listed in the capital program are not binding on the Town until adopted by the voters as part of an annual budget.

PROCESS FOR DEVELOPMENT OF A CAPITAL BUDGET AND PROGRAM:

1. Identification of Capital Projects

A capital project is any major, nonrecurring expenditure, such as land or road equipment purchase, or building construction or improvement. These differ from regular, ongoing operating expenses, such as salaries, utilities, road maintenance, etc.

According to Vermont's law, "A capital budget shall list and describe the capital projects to be undertaken during the coming fiscal year, the estimated cost of those projects, and the proposed method of financing. A capital program is a plan of capital projects proposed to be undertaken during each of the following five years, the estimated cost of those projects, and the proposed method of financing." (24 VSA Section 4430).

To develop Warren's capital program, the Selectmen identified the capital projects they anticipate over the next six years. Among their considerations were condition of present equipment, equipment needs, new growth requirements, and facilities to store additional equipment. The School Board identified capital projects they anticipate. Due to the lack of a capital program at Harwood Union High School, additional capital costs at the High School could not be factored.

2. FINANCIAL ANALYSIS

In order to determine Warren's capacity to finance future capital expenditures, a financial analysis of the Town's expenditures and revenues was developed. Trends in expenditures, both operating and capital, since 2010 were studied. Types of expenditures, such as roads, schools, solid waste, fire and police, wastewater treatment system, and general administration, were broken out to identify where growth is occurring. Changes in the grand list, tax rate, and other sources of revenue were also analyzed.

Based on past trends, as adjusted, projections were made of the Town's future revenue base and operating expenditures to 2021. Capital project costs and grand list growth (the major revenue base) are given in today's dollar. Where applicable, debt service already committed to by the Town was factored into the projections, as well. A variable tax rate (based on the compound annual rate of change) was applied to the projected grand list to estimate future revenues. By subtracting projected operating costs, an estimate of revenue available for capital, bonds, and State expenditures was derived. These calculations are contained in the Appendix.

3. BUDGET AND PROGRAM

Capital projects were programmed according to the expected timing of their need. The method of funding for the projects (outright purchase, short term notes, reserve fund, etc.) was based on municipal financial practices and the ability of the budget to absorb expenditures. In other words, if a project would result in a major increase in the tax rate for one year, phasing of the expenditure either by funding through a note, depreciation account, or reserve fund was proposed. The result is a more even distribution of annual expenditures by the municipality and a more stable tax rate.

Adoption of the Capital Budget and Program:

The capital budget and program is adopted in accordance with the provisions of 24 VSA Section 4404(a) of the Municipal and Regional Planning and Development Act. This section requires at least one public hearing by the Selectmen and filing of the proposal with the Town Clerk and Secretary of the Planning Commission at least fifteen days prior to the hearing. The Planning Commission may submit a report to the Selectmen on the proposal prior to the hearing. The capital budget and program is then adopted by an act of the legislative body promptly after the final public hearing.

Process for Use and Updating a Capital Budget and Program:

As the Selectmen prepare their budget for Town Meeting, the first year of the capital program is reviewed for inclusion as the capital budget for that year. Adjustments are made as necessary to the capital budget to reflect more recent cost data and any changes in financing.

The projections for operating expenses and grand list used in developing the program should be weighted against actual experience and modified as necessary. At the same time as the budget is prepared, other capital items in the program should be reviewed. If there are any changes in these items, they can be made at this time. Examples of changes are deferral of a project due to unforeseen priority needs or financial constraints, and additions to the program. Each year as the capital budget is finalized, one more year is added to the capital program. Suggestions for new capital projects should be solicited from the planning commission and road commissioner. The school board should prepare their capital projects so they can be factored. As the capital projects are added, consideration should be given to the method of financing them. Projections of operating expenditures and debt service should be extended at the same time to determine the effect of any capital items on the budget for the additional year.

Format for the Capital Budget and Program:

The chart on the following page represents the Warren Capital Budget and Program for the period 2016 - 2021. The chart, Capital Projects, lists the Town's anticipated capital needs, including various road equipment, school bus, road and bridge improvements, and town buildings. A cost is listed for each item in columns representing the years within the program period. A total dollar amount for capital expenditures is provided by year.

TOWN OF WARREN
CAPITAL BUDGET AND PROGRAM
2016

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TABLE 1: HIGHWAY RESERVE FUND BALANCE PROJECTIONS

INTRODUCTION:

The Capital Budget and Program is a plan that addresses the Town capital needs within the constraints of available funding over the next few years.

Capital Improvement Program

The Selectmen in 1984 began a financial management process known as Capital Improvement Program (CIP). The purpose of the CIP is to identify and schedule capital expenditures over a six year period. A Capital Expenditure is a one-time, non-recurring expense item, such as the purchase of land, or equipment, or the construction of improvement of a town building. It differs from operating expenses such as payroll or utility cost, which are ongoing. The principle benefit of the CIP is its help in maintain a stable tax rate. Generally speaking, it is an unanticipated capital expense (a new grader, truck or building addition) that will cause the tax rate to vary widely from one year to the next. By state law, the CIP can also be used to the Town in controlling its rate of growth, and in insuring that a large development pays its fair share for any capital expenditure that it may require of the Town. The CIP is of value or planning purposes only. However the annual budget may include contributions to reserve accounts in anticipation of a capital item scheduled for the future.

The Selectboard will hold a public hearing yearly to review and discuss the CIP. Your attendance is encouraged.

Goals of a Capital Budget and Program include:

- Provision of a policy framework for the expenditure of public funds for capital projects.
- Provision of public facilities and services based on reasonable expectations of population and economic growth.
- Efficient and effective use of public funds without exceeding the ability of local government to pay for adequate facilities and services.
- Support for the goals of the municipal plan.

In Support of these goals, the Capital Budget and Program for the Town of Warren includes:

- Review of recent trends in capital and operating expenditures.
- Identification of existing capital assets and replacement schedules.
- Identification of additional capital needs based on new facilities/services or population growth.
- Approval of a 6-year plan of capital expenditures and funding sources based on review of capital needs with the Select Board and department representatives and approval by the Select board.

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In the first of the six years covered by the Capital Budget and program, the list of projects associated costs and funding sources should match the annual budget presented to voters at Town Meeting. Years two through six of the Capital Budget should reflect the best current estimate of capital needs in those years. The Select Board should review the list of projects annually as new information on department needs, project costs and funding sources becomes available. The project list in the Capital Budget and Program should be reviewed and if necessary updated annually.

HISTORIC EXPENDITURES

Annual Reports for the Town were reviewed from 2016 through 2021. The review of Town expenditures covered all departments including highway, library, recreation and general administration costs. School costs were not included. Table 1 provides an itemized list of major capital expenditures for the Town for a 5 year period.

TOWN DEPARTMENTS

At this time the two major components of the Capital Budget and Plan will focus on the Highway Department and the Administrative Departments.

Highway Equipment -

The Town Highway Departments owns and operates 4 tandem Dump trucks, 1 F550 and 1 F350 Foreman pickup. Four of the dumps trucks are replaced on a rotating basis with a useful life of approximately 8-10 years. The smaller work trucks have a replacement useful life of 7.8 years. The department also has two graders and a loader with a useful life of 14.26 years and 12 years respectfully. Other equipment includes a screen all, 1968 tiger mower, a 2012 chipper, and a 2012 hydro seeder and a 2006 backhoe.

The Select Board has carefully considered a variety of useful lives of the various highway departments' equipment. Other towns were surveyed to determine what useful lives they employ in their capital budgeting. Equipment dealers were interviewed to determine estimates of trade in or salvage values at various different useful life scenarios. For example, there are some towns replacing large trucks at 5 to 7 years and another grouping at 10-15.

Based on their research, the Select Board has determine that the useful lives proposed in this Capital Plan and Budget are a good balance between the initial purchase price, cost of financing, trade in values and reliability of the equipment for its intended purposes. This is not an exact science and different useful lives could be used by applying different weights to the above criteria. The Select Board believes that giving the roughly equal weight to the above criteria provides the right balance for Warren residents and taxpayers.

The Town has established equipment Reserve Fund, which can be used to pay for or offset the costs of replacement of major capital equipment.

Fire Equipment –

The Warren Volunteer Fire Department owns and operates 8 fire trucks. These trucks are: E-1 1990 pumper, E-4 4x4 1986 Pumper, L-2 1985 Ladder, E-3 1994 Truck w/pump, E-2 1997 Tanker/pump, T-1 2001 Tanker, and E-21 2008 Support. The schedule was based on rotating bases with a useful life of each vehicle.

Land and Buildings

The existing highway garage is in need of major repair and is not suitable for the town's needs for the foreseeable future. The Town owns the 140.6 acre parcel which includes Brooks Recreational Field, and the land that the Warren School is built on.

The town has established a Town Buildings Reserve Fund that can be used to pay for or offset the costs of town owned buildings.

Other Facilities and Structures

Normal highway maintenance, including resurfacing and drainage work, is considered an operating expense rather than a capital expense. However, the Town does have established a paving reserve account. However, re-constructed roads and upgrades of major culverts, bridges and other facilities may be included as capital projects as the need arises. The town has established a Reserve Fund for Bridges, which can be used for bridge and major culvert replacements. This fund is intended to be used primarily to pay for or offset the town's match for state funded grant programs for the replacement of these major structures.

Administration

Equipment

Administration is listed in the general operating budget. Existing administrative equipment includes 2 copiers, office computers, and fire alarm system and communications equipment. Replacement schedules for these items of equipment are relatively short, ranging from 5 years for copiers and computer to 10 years for communications systems to 15 years or more for the security/alarm system.

Land and Buildings

The town owns the Municipal Building, Warren Fire Station (Main Street), The Town Hall and the Ruby Blair Building. The municipal building houses the administrative office functions of the town and also provides a multi-use meeting space. The fire station was built in 1977, the municipal building was built in 1867, and the Town Hall in 1872. The Ruby Blair House 1830 and the Town Garage 1969, East Warren School House 1896. The buildings have been in need of repair and are starting to have energy efficiency measures done to them. The Town Hall was recently renovated to house the Library.

The town also owns various parcels of land, including the Brooks Recreation Field, Town Garage, and Warren School Land for a total of 140.6 acres, Riverside Park 6 acres, The Eaton Parcel, the Coates Parcel and the old Town Dump. The Village Park & Ride .30 acres, Blair House, Town Hall, Church & Park and the muni building lot 1.93 acres. East Warren School and Common 1 acre. In December 2014, the town acquired the Top Gas Parcel consisting of 51.5 acres.

The town has established a Town buildings and Town improvements reserve funds that can be used to pay for or offset the cost of the town owned buildings and grounds and non-highway equipment.

FUNDING METHODS

A variety of funding methods are available to pay for Capital Projects in Warren. A brief description of each of those methods is given below.

Single-Year General Fund

Most operating costs and capital costs are funded as part of the annual Town budgets, prepared by the Select Board and approved by the voters at the annual Town meeting. Many small capital items are funded in this manner. Capital items under \$3,000 generally are not considered under this Capital budget and program.

Bonding/Borrowing

Large capital items frequently are paid by municipal bonds or through borrowing. By state statute, borrowing for a period of five years or less requires voter approval at an annual or special town meeting (except that the Select Board can borrow without voter approval for highway equipment). Anything over five years requires a "bond vote", which requires an Australian ballot vote. With voter approval the Town determines the best financing options and takes the appropriate action. Payments of principle and interest are spread over a number of years. Terms will depend on the size of the loan, the useful life of the capital item, and the amount of annual debt service that the town wishes to pay.

Reserve Funds

When large capital costs are anticipated some municipalities choose to establish reserve funds. Voter approval is necessary to establish a reserve fund. Once established, the Selectboard has the sole discretion over spending from the reserve fund but they may only use the funds for the purpose for which the fund was established (unless authorized by the voters for some other purpose). The use of reserve funds is a proven method for reducing the impact on tax rates by "smoothing" the cost of major purchases over several years.

Land Records Reserve Fund - Was established for the purpose of making a digital or electronic recorded of existing and future land records which are the responsibility of the Town to maintain with the funding from a \$2.00 per page recording fees paid by person recording documents in the Land Records. The fund allows for the year end transfer of these funds.

Grants, Donations

A variety of outside funding sources, not requiring local tax payments are available. The state has various grant programs for highway, recreation and other projects. An example is the State highway grant programs for Class II paving, structures and bridge replacement programs, and enhancement grants. Warren has been very successful in securing these grant programs over the past 10 years.

Effect of Capital Plan on Tax Rates

There is no doubt that the cost of equipment has risen and will continue to rise during the projections of the next 6 years. For purposes of estimating we have used 2% annual increase for large capital purchase. These increases will directly impact the tax rate; there is simply no way around this issue if we are going to replace capital equipment on a regular basis. The primary benefit of a capital plan and budget and use of reserve funds is to spread those increases over time with incremental increases to the annual budget appropriations.

In addition, the replacement of equipment while it still has some trade in or salvage value reduces the purchase price. Trading before the equipment is entirely worn out also lowers annual maintenance and major costs, we know that one major repair, such as replacement of a truck body, on a large piece of equipment can cost many thousands of dollars.

Finally, most of our large equipment can be reasonably considered "emergency" equipment due to change expectations of the public. The public expectation for maintenance of the roads has become one of "access all the time under any conditions". Fire, police, school buses and these services, we are not able to meet the public expectations. Planned replacement of equipment and planned and regular maintenance of the equipment are key elements in providing service that our residents want and desire.

Warren has established several Reserve Funds including: Capital Highway Equipment (1984), Fire Department Equipment (1984), Town Reappraisal (1993), Town Mapping (1994), Conservation Fund (1999), Bridge Repair (2002), Paving (1996), Fire Protection/Stand Pipes (1996), Fire Fighter Training & Personal Equipment (2010), Library Building (1997) Town Building Renovations (1997) Town improvements (1997) Town Planning & Development (2007), Warren Wastewater System (1998), State Lister Training Fund (2009), Cemetery (2011), Dam & Covered Bridge (1999). The articles as approved by the voters for the establishment of these funds are listed in an appendix to this plan.

The Capital Equipment Reserve Accounts (Capital Highway Reserve Fund) is used for the purchase of large capital equipment items for the Highway Department. It is funded by annual appropriation line item "Capital Highway Equipment Fund". This method provides a relatively, consistent balance to the reserve fund, which provides a "buffer" in any given year that a piece of equipment was needed on an emergency basis. It is funded, upon voter approval, by an annual appropriation in the Selectboard's budget from the line item "Capital Equipment Reserve Fund".

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A spreadsheet listing major capital purchase and estimating reserve fund balance is included in this plan, which estimates the annual contribution necessary to meet the planned purchase. In 2013 the annual appropriation is \$180,000. By 2019 the appropriation will need to increase to \$220,000 keep pace with increase costs.

Highway Capital Reserve Fund – 1984

Establishing a capital equipment fund to pay for highway equipment to be identified in the Capital budget which will be funded by annual contributions set forth in the Town's annual budget as line items.

Fire Dept Equipment Capital Reserve Fund – 1984

Establishing a Capital Equipment Fire Equipment fund to pay for fire department equipment to be identified in the Capital Budget which will be funded by annual contributions set forth in the Town's annual budget as line items.

Bridge Repair Reserve Fund – 2002

"Shall the Town vote to change to change the Capital Reserve funds known as "RT 100 Access s Road to "bridge," this fund would be used for maintenance and repair bridges.

Article passed as Warned.

Town Mapping (Stare Refund) 1994

This Fund was established during the Capital Budget hearing as money was given to the town for mapping of the town. Each year Capital Allocations are added to this Capital Account as a line item.

Town Planning & Development – 2007

Capital Account added during budget hearing for future town planning and development.

State Lister Training Fund – 2009

Capital account added to receive funds from the State for Lister Training to manage the Towns tax parcels.

Warren Wastewater 1998 – Account was set up to add the revenue from the existing 5 properties of the wastewater system when the Warren Decentralized Wastewater system was planned and constructed.

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Dam & Covered Bridge Reserve Fund 1999

Article as warned:

Article 4: Shall the Town create, and fund with \$10,000 this year, a reserve fund for the maintenance and preservation of Warren Villages' covered bridge and dam.

Article passed as warned.

Conservation Fund 1999

Article as warned:

Shall the Town combine the existing Transfer of Development Rights (TDR) Reserve Fund and the Blueberry Lake Reserve Fund into a newly created Conservation Reserve fund for the purpose of acquisition and perpetual protection of critical agricultural, forest, and open land in the Town?

Article passed as warned.

Cemetery Reserve Fun 2011

Article as warned:

"Shall the Town vote to create a new Capital Reserve Fund called "Warren Cemetery" and allocate \$7,000 for 2011?

Article passed as warned.

Firefighter Training and Personal Protective Equipment Reserve Fund 2010

Article as warned:

"Shall the Town vote to create a new Capital Reserve Fund called "firefighter Training & Personal Protective Equipment.?"

Article passed as warned.

Town Reappraisal Reserve Fund 1993

Article as warned:

"To appropriate the sum \$10,000 to create a reserve fund for the purpose of financing a town Re-appraisal.

Article passed as warned.

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Library Building Reserve Fund 1997

Article as warned:

To see if the Town will vote to appropriate up to \$5,000 to the Library Matching Reserve Fund the frits \$2,500 of which to be guaranteed even if enough matching funds are not raised.

Article passed as warned.

Paving Reserve Fund 1996

Article as warned:

To see if the Town will vote to appropriate the sum of \$50,000 to create a reserve fund for the purpose of financing the pavement of roads.

Article Passed as warned

"Shall the Town establish a policy of reconstructing and paving in an orderly fashion existing gravel roads that serve as feeder roads in Town, establishing capital reserves for this purpose at the rate of \$150,000 annually. The purpose of such a program would be to eliminate "mud season" on major arteries; to facilitate access by fire, police, ambulance and other emergency or essential services; to improve the public road system and in the long term to reduce the annual cost of maintain gravel roads?

Article Passed as warned. 2008

Fire Protection/Stand Pipes Reserve Fund 1996

Article as warned:

To see if the Town will vote to appropriate the sum of \$5,000 to create a reserve fund for the purpose of financing extension of the Sugarbush Pipeline Fire Protection System.

Article Passed with amendment that it can be used for other fire protection standpipes/hydrants.

Warren Village Improvements Reserve Fund – 1997

Article as warned:

To see if the Town will vote to appropriate \$10,000 to create a Warren Village Improvements Reserve fund.

Article passed as warned.

Town Buildings Reserve Fund 1997

To see if the Town will vote to appropriate \$30,000 to create a Town Building Renovations Reserve Fund.

Article passed as warned.

APPENDIX

FINANCIAL ANALYSIS

Prepared with assistance from Central Vermont Regional Planning Commission.

TOWN OF WARREN FINANCIAL ANALYSIS

Budget

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
GRAND LIST	7,793,993	7,224,425	7,186,010	7,081,768	7,114,237	7,083,154
TAX RATE	1.42/1.56	1.55/1.72	1.51/1.665	1.79/1.88	1.84/1.87	1.92/1.94
TOTAL ADJ	\$ 11,785,569	12,014,498	11,551,865	13,034,098	\$ 13,254,363	\$ 13,519,939
FED/STATE	534,847	486,033	1,032,643	768,499	492,286	630,862
ACT 60 REAPPRAISAL	-	-	-	-	-	-
WARREN SCHOOL STAGE BOND	-	-	-	-	-	-
OTHER-LOCAL	199,906	172,103	232,967	164,798	167,166	141,600
CONSERVATION GRANTS	4,668	-	-	470	-	-
FEMA/HSU FIRE GRANTS	-	-	8,950	-	-	-
STATE PLANNING GRANTS	-	-	-	5,600	9,400	-
LIBRARY GRANT	3,110	6,385	6,367	4,623	4,640	5,255
OTHER-SCHOOL	101,908	107,574	127,724	129,124	126,916	126,816
TOTAL REVENUE	\$ 12,630,008	\$ 12,786,593	\$ 12,960,516	\$ 14,107,212	\$ 14,054,771	\$ 14,424,472
EXPEND TOTAL ALL	\$ 6,215,831	\$ 6,905,430	\$ 6,720,977	\$ 7,615,470	\$ 6,976,237	\$ 7,624,353
HIIGHWAY TOTAL	1,299,845	1,993,101	2,002,155	2,335,834	1,684,571	1,873,013
OPERATING	1,029,845	1,698,101	1,627,155	1,960,834	1,291,571	1,455,013
CAPITAL	270,000	295,000	375,000	375,000	393,000	418,000
PUBLIC WORKS Operating	42,104	43,154	44,155	45,884	47,316	47,662
POLICE TOTAL	40,442	42,951	33,983	33,917	37,236	44,425
OPERATING	40,442	40,076	33,893	33,917	37,236	44,425
CAPITAL	-	-	-	-	-	-
FIRE TOTAL	112,956	121,003	131,918	153,127	150,633	361,630
OPERATING	57,956	46,003	56,918	68,127	65,633	101,630
CAPITAL	55,000	75,000	75,000	85,000	85,000	260,000
FIRE GRANTS	-	-	-	-	-	-
GNI ADM TOT	641,114	592,368	613,399	632,131	614,329	686,107
OPERATING	613,614	554,868	575,899	587,131	589,329	631,107
CAPITAL	27,500	37,500	37,500	45,000	55,000	55,000
TOWN HALL RENOVATIONS	-	-	-	-	-	-
PLANNING and ZONING	137,104	123,010	123,547	122,115	157,753	159,417
PLANNING GRANTS	-	-	-	-	-	-
TOWN MAPPING	11,823	11,770	7,709	8,983	7,078	8,500
OPERATING	6,823	6,770	2,709	3,983	7,078	8,500
CAPITAL	5,000	5,000	5,000	5,000	-	-
REAPPRAISAL	30,000	-	-	-	-	-
VALLEY TRANSIT	943	943	943	943	943	943
VILLAGE WASTEWATER TOTAL	3,583	6,680	10,196	10,728	10,313	9,900
OPERATING	3,583	3,680	3,696	3,728	3,313	3,900
CAPITAL	-	3,000	6,500	7,000	7,000	6,000
WASTEWATER STUDIES	-	-	-	-	-	-
RECREATION TOTAL	47,236	48,095	46,627	43,551	45,969	43,700
OPERATING	47,236	48,095	46,627	43,551	45,969	43,700
CAPITAL	-	-	-	-	-	-
OTHER TOTAL	148,800	188,493	182,738	198,215	210,061	237,778
OPERATING	123,800	166,493	160,738	138,715	138,061	138,778
CAPITAL	25,000	22,000	22,000	59,500	72,000	99,000
WARREN SCHOOL STAGE BOND	21,502	20,772	-	-	-	-
RF 1 WASTEWATER BOND	39,376	39,376	39,376	39,376	39,376	39,376
FIRE POND BOND	25,041	24,506	23,951	23,379	22,793	22,191
SOLAR ARRAY BOND	-	-	-	-	-	36,524
DEBT SERVICE TOWN	-	-	-	-	-	-
SCHOOL TOTAL	\$ 3,613,962	\$ 3,649,208	\$ 3,460,280	\$ 3,967,287	\$ 3,947,866	\$ 4,053,187
OPERATING	2,081,142	2,094,450	2,104,902	2,234,073	2,317,076	2,364,920
CAPITAL	16,000	29,000	22,050	22,050	-	16,951
DEBT SERVICE	5,000	13,938	13,938	41,924	41,039	35,501
HARWOOD	1,511,820	1,511,820	1,319,390	1,669,240	1,589,751	1,635,815

**FIVE YEAR TRENDS COMPOUND ANNUAL RATE OF CHANGE
BASED ON EXPENDITURES**

GRAND LIST	-2.50%
TAX RATE	5.50%
ADJ.TAX REVENUE	2.50%
FED/STATE	3.50%
OTHER	-2.00%
 TOTAL REVENUE	 2.50%

Expenditures

HIGHWAY	7.50%
SCHOOLS	2.50%
POLICE	2.00%
FIRE	25.00%
GENL ADMN	1.50%
OTHER	3.50%
TOTAL EXPENDITURES	4.50%

OPERATING TRENDS ONLY

HIGHWAY	7.00%
SCHOOLS	2.00%
OTHER MUNICIPAL	2.00%
 TOTAL OPERATING	 3.50%

**PROJECTED OPERATING EXPENDITURES BASED ON
COMPOUND ANNUAL RATE OF CHANGE
2015 as the base**

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
HIGHWAY	1,556,864	1,665,844	1,782,453	1,907,225	2,040,731	2,183,582
SCHOOL	4,080,750	4,162,365	4,245,612	4,330,524	4,417,135	4,505,477
OTHER MUNCPL	1,203,663	1,227,737	1,252,291	1,277,337	1,302,884	1,328,941
 TOTAL	 \$ 6,841,277	 \$ 7,055,946	 \$ 7,280,357	 \$ 7,515,087	 \$ 7,760,750	 \$ 8,018,001

**PROJECTED REVENUE AT HISTORIC TREND TAX RATE INCREASE
COMPOUND ANNUAL RATE OF CHANGE 2015 as the base**

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
GRAND LIST	6,906,075	6,733,423	6,565,088	6,400,960	6,240,936	6,084,913
TAX RATE 5.5% increase	2.04	2.15	2.27	2.39	2.52	2.66
TAX REVENUE	\$14,061,805	\$14,464,324	\$14,878,365	\$15,304,259	\$15,742,343	\$16,192,968
FED/STATE	652,942	675,795	699,448	723,929	749,266	775,490
OTHER LOCAL constant	268,416	268,416	268,416	268,416	268,416	268,416
 TOTAL REV.	 \$14,983,163	 \$15,408,535	 \$15,846,229	 \$16,296,603	 \$16,760,025	 \$17,236,874
FUNDS FOR						
CAPITAL, STATE Ed FUND,	\$8,141,886	\$8,352,590	\$8,565,873	\$8,781,517	\$8,999,276	\$9,218,873
TAX STABILIZA, BOND PAYMTS.						

DEPT	VEHICLE	MAKE	PURCHASE YEAR	REPLACEMENT VALUE	LIFE CYCLE	FY12	FY13
Highway	Tony's Tandum	Western Star	2013	\$220,000	8		\$ 194,627
Highway	Chris' Tandum	Internation 7600	2016	\$220,000	8		
Highway	Spare	International7600	2007	\$220,000	8		
Highway	Elwins	Mac	2011	\$184,625	8		
Highway	Andrew's Dodge	Ford F550	2015	\$60,000	7.8		\$ 1
Highway	Ray's Tandum	International	2009	\$230,000	8		
Highway	Foremans P/U	Ford f350	2013	\$40,000	6		\$45,018
Highway	Grader	Deere 672CH	2004	\$260,000	14.26		
Highway	Grader	Deere 672CH	1987	\$252,000	14.26		
Highway	Loader	Deere 544H - Loader	2002	\$153,000	12		
Highway	Backhoe	Deere 710K Bachhoe	2015	\$186,773	7		
Highway	Screenall	Kohlger/Reed					
Highway	Sidearm Mower	Tiger	1968	\$80,000	10		
Highway	Chipper	Chipper	2012	\$20,000	20		
Highway	Culvert Steamer	Novae 8' trailer					
Highway	Bob Cat Skid Stear	Cat	2015	\$29,500			
Hi							

Assumptions

**Based on Local Roads Survey

**1987 Grader would be replace, 2004 would be Backup Rotation

**Mower - Lease to Buy 8 years - at \$12,064.21 5% interest

Over 8 years interest payment \$14,513.68 , \$82,000 P T= \$96,513.68

Capital Budget Balance 1/1/2015

Capital Budget Expenditure FY 16

Capital Allocation

Ending Fund Balance: \$ -

*A printout of the projected Equipment Fund through fiscal year 2020 is available at the Town offices or on the Town of Warren website www.wa

CAPITAL BUDGET PROJECTED FUND 2016

<i>Reserve Fund Budget Forecast Future Transfers</i>						<i>Forecast Expenditures</i>					
<i>From General to Reserve Fund</i>											
	Beginning Balance 1/31/2015	2016	2017	2018	2019	2015 Actual Expend	2016	2017	2018	2019	Ending Balance 12/31/2015
Highway Department Equipment	\$ 488,202.08	\$ 198,000	\$ 210,000	\$ 210,000	\$ 210,000	\$ 425,612	\$ 40,000	\$ -	\$ 275,000	\$ 280,000	\$ 276,741.07
Fire Department Equipment	\$ 490,463.47	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 1,190	\$ 444,900	\$ -	\$ -	\$ -	\$ 571,210.92
A. Town Reappraisal	\$ 291,808.37	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ 291,954.65
Town Mapping (State Refund)	\$ 50,709.19	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ 50,734.62
Conservation Fund	\$ 174,338.94	\$ -	\$ -	\$ -	\$ -	\$ 2,247	\$ -	\$ -	\$ -	\$ -	\$ 182,178.96
Bridge Repair	\$ 232,335.06	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000		\$ -	\$ -	\$ -	\$ -	\$ 252,453.10
Paving	\$ 3,832.36	\$ 220,000	\$ 220,000	\$ 220,000	\$ 220,000	\$ 200,531	\$ 220,000	\$ -	\$ -	\$ -	\$ 3,293.94
Fire Protection/Stand Pipes	\$ 25,278.75	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 1,975		\$ -	\$ -	\$ -	\$ 28,576.49
Fire Fighter Training & Personal Equipment	\$ 48,888.55	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 172,385		\$ -	\$ -	\$ -	\$ 56,536.76
Library Building	\$ 44,792.52	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000			\$ -	\$ -	\$ -	\$ 49,815.39
Town Building Renovations	\$ 55,803.57	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 29,355		\$ -	\$ -	\$ -	\$ 68,569.25
Town Improvements	\$ 16,114.53	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 8,837		\$ -	\$ -	\$ -	\$ 27,283.85
Town Planning & Development	\$ 35,983.24	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 16,067	\$ 15,000	\$ 15,000	\$ -	\$ -	\$ 66,249.77
Warren Wastewater System	\$ 6,820.92	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,685	\$ 7,650	\$ 6,000	\$ 6,000	\$ -	\$ 5,138.76
State Lister Training Fund	\$ 1,332.62	\$ -	\$ -	\$ -	\$ -			\$ -	\$ -	\$ -	\$ 1,333.31
Cemetery	\$ 26,967.48	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 33,357		\$ -	\$ -	\$ -	\$ 7,442.23
Dam & Covered Bridge	\$ 77,648.37	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	284		\$ -	\$ -	\$ -	\$ 117,406.55
TOTAL	\$ 2,071,320.02	\$ 692,000	\$ 704,000	\$ 704,000	\$ 1,154,000	\$ 899,524	\$ 727,550	\$ 21,000	\$ 281,000	\$ 280,000	\$ 2,056,919.62

Town of Warren, Vermont
Capital Project Activity
December 31, 2015

	1/31/2015	Transfer				12/31/2015							
	Balance	In	Revenue	Interest	Expenses	Balance							
Highway Department Equipment	488,202.08	198,000.00	16,000.00	150.49	(425,611.50)	276,741.07	CPF - Assigned	C, Truck					
Fire Department Equipment	490,463.47	75,000.00	6,685.17	252.28	(1,190.00)	571,210.92	CPF - Assigned	Trk Decals \$2085.00/donations					
Town Reappraisal	291,808.37			146.28		291,954.65	SRF - Restricted						
Town Mapping	50,709.19			25.43		50,734.62	SRF - Assigned						
Conservation Fund	174,338.94	10,000.00		86.99	(2,246.97)	182,178.96	CPF - Assigned	Jacobs Tax/Appraisal fee					
Bridge Repair	232,335.06	20,000.00		118.04		252,453.10	CPF - Assigned						
Paving	3,832.36	200,000.00		(7.52)	(200,530.90)	3,293.94	CPF - Assigned	Access RD/Roxbury/German					
Fire Protection/Stand Pipes	25,278.75	5,000.00	260.00	13.16	(1,975.42)	28,576.49	CPF - Assigned	Strainers/standpipe					
Fire Fighter Training and Equipme	48,888.55	180,000.00		33.15	(172,384.94)	56,536.76	CPF - Assigned	Fire Training/Radio North/Compressor/airpacks					
Library Building	44,792.52	5,000.00		22.87		49,815.39	CPF - Assigned						
Town Building Renovations	55,803.57	41,885.00	207.50	27.72	(29,354.54)	68,569.25	CPF - Assigned	Muni L Roof/\$1887.98 Donations/Muni Heating					
Town Improvements	16,114.53	20,000.00		6.43	(8,837.11)	27,283.85	CPF - Assigned	Bannon/Green MT. Engineering/Farrs					
Town Planning & Development	35,983.24	35,000.00	11,316.00	17.94	(16,067.41)	66,249.77	SRF - Assigned	Generators/Collins/reimbursement					
Warren Wastewater System	6,820.92	6,000.00		2.68	(7,684.84)	5,138.76	CPF - Assigned	Stone Env. - Permit requirement testing					
State Lister Training Fund	1,332.62			0.69		1,333.31	SRF - Restricted						
Cemetery	26,967.48	14,000.00		11.75	(33,537.00)	7,442.23	CPF - Assigned	Expansion - Rounds					
Harland Checks Order					(61.23)	(61.23)							
Dam & Covered Bridge	77,648.37	40,000.00		42.03	(283.85)	117,406.55	CPF - Assigned	Dubois & King					
Totals	2,071,320.02	849,885.00	34,468.67	950.41	(899,765.71)	2,056,858.39							