

Budget Cuts/Changes Submitted by SMT:

Project/Description	Department	Amount
Memorial Hall - Contribution	Rec & Facilities	\$50,000.00
Day Care Roof – Transfer to Reserve	Rec & Facilities	\$42,250.00
ESTC Generator	Rec & Facilities	\$16,450.00 Net
Police Station – Garage Floor	Rec & Facilities	\$11,000.00 Net
Plow Truck - Borrowing	Public Works	\$270,000.00
Engineering	Planning/Development	\$10,000.00
FPO – reduction	FPO & NH Only	\$20,000.00
Total		\$419,700.00

- ❖ Memorial Hall contribution reduced from \$100,000 to \$50,000
- ❖ Day Care Roof – Transfer to Reserve removed from budget. The project is planned to be completed in 2018 at an estimated cost of \$166,000. There is \$82,500 currently in reserves leaving a balance of \$83,500.00 to be funded when the project proceeds.
- ❖ ESTC Generator – purchase was removed from budget – The original estimate was \$35,000 offset by a transfer from reserve in the amount of \$18,550 and therefore the budget was reduced by the net expense of \$16,450.00
- ❖ Police Station – Garage Floor project was removed due to the many other projects underway. The cost was estimated at \$20,000 and offset by a transfer from reserve of \$9,000 and therefore the budget was reduced by the net expense of \$11,000
- ❖ The purchase cost of the plow truck in the amount of \$270,000 will be financed over at 10 year term with annual P & I payments estimated at \$33,510.72 – Useful life of the truck expected to be 12- 15 yrs.
- ❖ The engineering cost included in the Planning & Development Budget was reduced from \$20,000 to \$10,000 anticipating that future development costs will be recovered from the developer.
- ❖ The Fire Prevention Officer costs were reduced by \$20,000 as the position is currently vacant. This will be revisited to determine if any new information is available before the budget is passed.