

Three Board Meeting

The budget adopted in July 2022 assumed a surplus of \$1,564,073 and \$1,514,073 net of reserve. The preliminary unaudited figures for the close of FY2022 shows a possible surplus of:

	Revised Budget	Actual	Total revenue Surplus
Revenues	\$21,279,419	\$21,407,069	= \$127,650*

*This balance does not included the adjustment in tax collection receipts received 60 days into new fiscal year.

Town Proper return of \$622,367 less the \$169,747 promised = \$452,620

Board of Education return of \$625,769 less the \$200,000 promised = \$425,769

This results in an unaudited possible cash surplus for FY2023 of **\$ 878,389**

Fiscal Year 2023

The August 31, 2022 tax collection report indicates a 99.24% collection rate of the current year personal property and real estate levy, motor vehicle collection rate was 88.47%.

Keep in mind that the tax revenue in our budget is at a rate of 98% collection.

The Motor Vehicle Supplement Levy is not available at this time. This information will be available in December.

The BOE anticipates a decrease in Columbia students which results in a decrease in town revenue of \$48,012 and a decrease of \$192,048 being paid towards debt.

Debt Service

2021 Refunded Bond – to be paid off May 2032

2017 Bond – to be paid off August 2026

2017 Refunded Bond – to be paid off August 2030

2021 Refunded bond - original 2012 HS Bond/Fire Truck bond

2017 Refunded bond – a portion of the 2010 HS bond

<i>FY2023 Debt payments</i>	<i>Principal</i>	<i>Interest</i>
2021 Refunded Bond	\$ 225,000.00	\$ 46,882.50
2017 Bond	\$ 170,000.00	\$ 28,900.00
2017 Refunded Bond	<u>\$ 430,000.00</u>	<u>\$ 168,425.00</u>
Total	\$ 825,000.00	\$ 244,207.50

Portion of Debt that should be paid by tuition \$655,000

Portion of Debt that is project to be paid by tuition \$234,726

For a shortage of \$420,274

Unaudited

FY	2017 Refunding	2017 Issuance	2021 Refunding	Total
2024	\$ 600,300.00	\$ 193,800.00	\$ 272,383.00	\$ 1,066,483.00
2025	\$ 599,425.00	\$ 187,850.00	\$ 272,783.00	\$ 1,060,058.00
2026	\$ 596,913.00	\$ 181,475.00	\$ 273,083.00	\$ 1,051,471.00
2027	\$ 601,100.00	\$ 174,250.00	\$ 273,283.00	\$ 1,048,633.00
2028	\$ 598,200.00		\$ 273,383.00	\$ 871,583.00
2029	\$ 601,900.00		\$ 273,383.00	\$ 875,283.00
2030	\$ 599,700.00		\$ 273,283.00	\$ 872,983.00
2031	\$ 596,700.00		\$ 273,083.00	\$ 869,783.00
2032			\$ 267,783.00	\$ 267,783.00
Total	\$ 4,794,238.00	\$ 737,375.00	\$ 2,452,447.00	\$ 7,984,060.00

Town Capital Improvement Plan (CIP) FY2024 - FY2027

Town Projects	Prior Funds		FY2024	FY2025	FY2026	FY2027	Total
Assessor's Office Re-Evaluation	\$ 51,000.00	\$ -	\$ 11,000.00	\$ 11,000.00	\$ 11,000.00	\$ 11,000.00	\$ 95,000.00
Buildings & Grounds Gator ATV Replacement	\$ -	\$ -	\$ -	\$ 14,500.00	\$ -	\$ -	\$ 14,500.00
Buildings & Grounds Mower & Attachment Replacements	\$ -	\$ -	\$ 52,000.00	\$ -	\$ -	\$ -	\$ 52,000.00
Buildings & Grounds Pickup Truck	\$ -	\$ -	\$ -	\$ -	\$ 53,000.00	\$ -	\$ 53,000.00
Buildings & Grounds Scag Mowers Replacement	\$ -	\$ -	\$ 15,000.00	\$ -	\$ 15,000.00	\$ -	\$ 30,000.00
Firehouse Air Conditioner Replacements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000.00	\$ 30,000.00
Firehouse Ehydraulic Cutters, Spreaders, Rams & Resqjacks	\$ -	\$ -	\$ -	\$ 30,000.00	\$ 30,000.00		\$ 60,000.00
Firehouse Engine Tank 334 Replacement**	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Firehouse Expansion**	\$ 35,000.00	\$ -	\$ -	\$ -	\$ -		\$ 35,000.00
Fire Suppression Water Supply	\$ 288,079.00	\$ -	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 488,079.00
Firehouse Radio Communications	\$ 50,000.00	\$ -	\$ 98,609.00	\$ -	\$ -		\$ 148,609.00
Firehouse Roof Replacement	\$ -	\$ -	\$ -	\$ 23,000.00	\$ -		\$ 23,000.00
Firehouse Utility Task Vehicle	\$ -	\$ -	\$ 57,500.00	\$ -	\$ -		\$ 57,500.00
Hertiage Farm Restoration & Code Compliance	\$ 50,000.00	\$ -	\$ 50,000.00	\$ 75,000.00	\$ 100,000.00	\$ 100,000.00	\$ 375,000.00
Herrick Park Furnace	\$ -	\$ -	\$ 18,000.00	\$ -	\$ -		\$ 18,000.00
Herrick Park Lodge Roof Replacement	\$ -	\$ -	\$ -	\$ 19,000.00	\$ -		\$ 19,000.00
Herrick Park Soccer Fields	\$ 60,000.00	\$ -	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00		\$ 150,000.00
Highway General Road Resurfacing	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Highway Mowing Tractor	\$ -	\$ -	\$ -	\$ 100,000.00	\$ 100,000.00		\$ 200,000.00
Highway Pickup Truck Replacement	\$ -	\$ -	\$ -	\$ 55,000.00	\$ -		\$ 55,000.00
Highway Plow Truck Replacement	\$ -	\$ -	\$ -	\$ 65,000.00	\$ 65,000.00	\$ 70,000.00	\$ 200,000.00
Highway Skid-Steer Loader	\$ 60,000.00	\$ -	\$ -	\$ -	\$ -		\$ 60,000.00
Indian Notch Park Playscape	\$ -	\$ -	\$ -	\$ 44,800.00	\$ -		\$ 44,800.00
Library Roof	\$ -	\$ -	\$ -	\$ 25,000.00	\$ -		\$ 25,000.00
Natural Gas Infrastructure	\$ -	\$ -	\$ 30,000.00	\$ -	\$ -		\$ 30,000.00
Notch Road Municipal Center Demolition**	\$ 93,000.00	\$ -	\$ -	\$ -	\$ -		\$ 93,000.00
Senior Center Exterior	\$ -	\$ -	\$ 15,000.00	\$ -	\$ -		\$ 15,000.00
Senior Center Paint and Wallpaper	\$ -	\$ -	\$ -	\$ -	\$ -	TBD	\$ -
Senior Center Reception Area	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Senior Center Van	\$ -	\$ -	\$ 40,000.00	\$ -	\$ -		\$ 40,000.00
Town Clerk's Vault Floor**	\$ -	\$ -	\$ 21,500.00	\$ -	\$ -		\$ 21,500.00
Town Hall Facility Expansion**	\$ 148,897.00	\$ -	\$ -	\$ -	\$ -		\$ 148,897.00
Town Hall Paving **	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Town Hall Sedan	\$ -	\$ -	\$ 32,000.00	\$ -	\$ -		\$ 32,000.00
Modular Office	\$ 67,098.00	\$ -	\$ 42,780.00	\$ 55,470.00	\$ -	\$ -	\$ 165,348.00
Town Subtotal	\$ 903,074.00	\$ -	\$ 563,389.00	\$ 597,770.00	\$ 454,000.00	\$ 261,000.00	\$ 2,779,233.00

**Bond Project

BOE Capital Improvement Plan (CIP) FY2024 - FY2027

School Projects	Prior Funds	FY2024	FY2025	FY2026	FY2027	Total
Center School Air Conditioning Unit**	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Center School Auto Floor Scrubber	\$ -	\$ -	\$ -	\$ -	\$ 13,000.00	\$ 13,000.00
Center School Blinds	\$ -	\$ 64,000.00	\$ -	\$ -	\$ -	\$ 64,000.00
Center School Exterior Door Replacement	\$ 154,500.00	\$ -	\$ -	\$ -	\$ -	\$ 154,500.00
Center School Fire Alarm System Upgrade	\$ -	\$ 365,000.00	\$ -	\$ -	\$ -	\$ 365,000.00
Center School Greenhouse**	\$ -	\$ 42,000.00	\$ -	\$ -	\$ -	\$ 42,000.00
Center School HVAC**	\$ 33,000.00	\$ -	\$ -	\$ -	\$ -	\$ 33,000.00
Center School Kubota Tractor with loader	\$ -	\$ -	\$ -	\$ -	\$ 37,000.00	\$ 37,000.00
Center School Library Remodel**	\$ -	\$ 30,000.00	TBD	\$ -	\$ -	\$ 30,000.00
Engineering for Center School Roof Replacement & Masonry	\$ 236,000.00	\$ -	\$ -	\$ -	\$ -	\$ 236,000.00
Center School Roof Replacement & Masonry**	\$ -	TBD	\$ -	\$ -	\$ -	\$ -
Center School Science Lab**	\$ -	\$ 150,000.00	\$ -	\$ -	\$ -	\$ 150,000.00
Center School Well & Freezer Generator	\$ -	\$ 64,000.00	\$ -	\$ -	\$ -	\$ 64,000.00
High School Blinds	\$ -	\$ 51,000.00	\$ -	\$ -	\$ -	\$ 51,000.00
High School HVAC Assessment	\$ -	\$ 28,000.00	\$ -	\$ -	\$ -	\$ 28,000.00
High School HVAC Heat Pumps & Rooftop Units (2 phases)	\$ -	\$ -	\$ 305,000.00	\$ 305,000.00	\$ -	\$ 610,000.00
High School Soccer Field & Track**	\$ -	\$ 2,000,000.00	\$ -	\$ -	\$ -	\$ 2,000,000.00
High School Garage	\$ 180,100.00	\$ -	\$ -	\$ -	\$ -	\$ 180,100.00
Board of Education Mower Replacement (2)	\$ -	\$ -	\$ -	\$ 32,000.00	\$ -	\$ 32,000.00
Board of Education Pickup Truck with Plow	\$ -	\$ -	\$ 50,000.00	\$ -	\$ -	\$ 50,000.00
Board of Education Utility Truck with Plow	\$ -	\$ 55,000.00	\$ -	\$ -	\$ -	\$ 55,000.00
School Subtotal	\$ 603,600.00	\$ 2,908,000.00	\$ 355,000.00	\$ 337,000.00	\$ 50,000.00	\$ 4,253,600.00

Total Capital Improvement Plan (CIP) FY2024 - FY2027

GRAND TOTAL	\$ 1,506,674.00	\$ -	\$ 3,471,389.00	\$ 952,770.00	\$ 791,000.00	\$ 311,000.00	\$ 7,032,833.00
Total Taxpayer Ask	\$ 1,506,674.00	\$ -	\$ 3,471,389.00	\$ 952,770.00	\$ 791,000.00	\$ 311,000.00	\$ 7,032,833.00

**Bond Project