



Memorandum

To: Finance Committee

From: Martha White, Town Administrator

Michael Walters Young, Deputy Town Administrator/Finance Director

Date: Saturday, September 14, 2013

Re: Revision #2: 2013 FATM Capital Requests

After further consultation and analysis, the Department of Public Works wishes to revise downward its capital request by \$1,750,000 under Article 19. The DPW wishes to postpone seeking funds for the reconstruction and replacing of Pine Street until the 2014 Spring Annual Town Meeting due to the timing required for the appropriate permits to complete the work. Postponing six months to seek the authorization will allow the construction to commence timely.

This changes the overall requests as follows:

Article 18: No change; \$2,140,310 is being requested for equipment.

Article 19: A total of \$2,610,000 of requests for improvements to come from the following sources:

Capital Stabilization Fund	\$340,000
Tax Levy Borrowing	\$1,725,000
Water & Sewer Borrowing	\$220,000
Receipts Reserved: Chrysler Road	\$200,000
Re-appropriated Funds	\$125,000
REVISED Total Funding for Appropriations under Article 19	\$2,610,000

Please refer to the packet dated September 5th for all other descriptions and details on projects. The item removed is item 2 – Roadway improvements – Pine Street.

In addition, this revised capital proposal under Articles 18 and 19 was presented to the Board of Selectmen on Monday, September 9, 2013. They recommended favorable action on the subject matter of Article 18 for a total of \$2,140,310 and Article 19 for a total of \$2,610,000 by votes of 5-0-0 for both articles.

Staff will be on hand to answer any questions.