

MONTAGUE FINANCE COMMITTEE

Wednesday, February 19, 2025 at 6:00 PM

This meeting will be held remotely.

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Meeting ID: 865 2327 5284

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Meeting Being Recorded

Votes May Be Taken

Recordings are archived at <https://vimeo.com/mctvchannel17/videos>

1. 6:00 Call to order, including announcing that the meeting is being recorded, roll call, welcome to visitors, and guidelines for participation.
2. 6:01 Review of meeting minutes of February 5, 2025
3. 6:05 FY26 Budget Discussion with Selectboard Recommendations
4. 6:30 GMRSD budget and affordable assessment
5. 6:50 Topics not anticipated within 48 hours of posting
6. 6:55 Next meeting dates
 - a. 2/26/25 – Vote non-CIC articles, CIC Updates
 - b. 3/5/25 – Final Vote Sch I & Sch II
 - c. 3/12/25 – CIC/FC/SB meeting – capital requests, CIC report, votes
 - d. 3/19/25 – FCTS, SB/FC reconciliation, vote remaining articles
 - e. 3/26/25 – FC Final Votes and report
7. 7:00 Adjourn

MONTAGUE FINANCE COMMITTEE
Wednesday, February 5, 2025, at 5:30 p.m.
This meeting was held in person and recorded:
<https://vimeo.com/911057305>

Finance Committee Chair Dorinda Bell-Upp called the meeting to order at 5:30 PM.

Selectboard Vice Chair Matt Lord called the meeting to order at 5:30 PM.

Finance Committee members present: Chair Dorinda Bell-Upp, Vice Chair Fred Bowman, and members John Hanold, Francia Wisnewski, and Jennifer Waryas

Finance Committee members absent: Chris Menegoni

Selectboard members present: Matt Lord and Chris Boutwell

Selectboard members absent: Chair Rich Kuklewicz

Others present: Town Administrator Walter Ramsey, Assistant Town Administrator Chris Nolan-Zeller, Town Accountant Angelica Desroches, GMRSD Superintendent Brian Beck, GMRSD Director of Business and Operations Joanne Blier, GMRSD School Committee Chair Jane Oakes, Gill Town Administrator Ray Purington, Gill Selectboard member Charles Gabriel, Gill Finance Committee members Claire Chang, Tupper Brown, Sandy Brown, Rebecca Mandel, Julia Wallace, and Peter Turban, reporter Jeff Singleton

The meeting was recorded by MCTV.

Meeting minutes:

Ms. Wisnewski moved to approve the minutes of January 22, 2025. Seconded by Mr. Bowman and approved.

Bell-Upp –Aye, Bowman –Aye, Wisnewski –Aye, Waryas –Aye

GMRSD FY26 Budget Presentation:

The FY26 budget for the GMRSD has a 4.2% increase with continued increased dependence on School Choice Revolving and E&D. Based on Montague's Affordable Assessment Gill will see a significant increase this year.

Enrollment changes from FY24 to FY25:

- Foundation enrollment decreased from 938 to 916 and district enrollment decreased from 917 to 862.
- Choice in students decreased from 100 to 91 and Choice out students decreased from 154 to 142.
- Charter students increased from 49 to 52.

FY26 Chapter 70 funding amounts were released and did not bring the expected additional funding. Preliminary estimates of FY26 were \$580,738 than the actual.

This shortfall led to an increase in the interest income estimate by \$40,000, increasing charter reimbursement by \$50,000, increasing the operating assessments by \$232,357, increasing the transportation revolving by \$200,000. The school also increased the rural aid estimate from \$160,000 to \$480,000 due to the school being reclassified from Priority 3 to Priority 2 in FY26.

The school budget is still proposed at a deficit due to additional staff that are needed to help continue to support pandemic related academic and social emotional needs. There is still the potential for a reduction.

Ms. Chang and Mr. Gabriel both asked questions about ways that Gill could predict the large increases like they are seeing this year (12.32%). Discussed that there was an increase in students coming from Gill. Mr. Gabriel asked if the kindergarten class coming in was larger and if they could see student counts per grade so that they can work to see when larger classes will be graduating.

Mr. Hanold questioned why the school created permanent positions using the short-term ESSER funds. This leads to forcing the Towns to pick up paying for the positions after the funding source is gone. He wondered if the social and emotional needs from the pandemic will reduce overtime allowing for the staffing reduction to occur. Mr. Beck stated that these positions do have the possibility of transitioning to something else in the future as the needs of the post pandemic normalize.

Ms. Waryas shared her frustration with schools and education not being funded fully since it is such an essential need of the communities.

Gill Finance Committee reported wanting more information about how their assessment is derived. They understand where the affordable assessment comes from and how Montague's portion is calculated but wanted to know how that leads to their assessment with more details on the formulas. Ms. Bell-Upp shared that if the Town of Montague decreases their excess capacity to fund deficits, then it will lead to the affordable assessment increasing and Gill's assessment will increase from 12.3% to 13.5%.

Mr. Beck reported that he had upcoming meetings with legislators to discuss some of the funding issues that the school is currently facing and ways in which they can help advocate and support them with the state. Things that would help the school with their budgeting are not always financial but merely releasing funding numbers in a timelier manner so that the schools can know their funding when budgeting.

Finance Committee Adjournment

Mr. Bowman makes the motion to adjourn at 7:12 PM. Seconded by Ms. Wisnewski and approved.
Bell-Upp – Aye, Bowman- Aye, Hanold– Aye, Waryas – Aye, Wisnewski – Aye

Selectboard Adjournment

At 7:10 PM Mr. Boutwell makes the motion to adjourn. Seconded by Mr. Lord and approved.
Boutwell – Aye, Lord - Aye

Respectfully submitted,
Angelica Desroches

Next Meeting –

- February 12, 2025 Special Town Meeting
- February 19, 2025 Discuss GMRSD Budget, Final Revenues, GMRSD AA
- February 26, 2025 SB Recommendations, CIC Updates

Documents and exhibits:

Minutes of January 22, 2025
GMRSD FY26 Budget Presentation

TOC FY2026 BUDGET SUMMARY

	29,974,717	FY24 Budget	FY25 Budget	FY26 Requested Level Services	FY26 BOS Recommend	FY26 FC Recommend	Source Taxation	Free Cash	Available Funds	Sewer Fees	Airport Fees
Excess Capacity											
				(1,149,544)		(1,094,528)					
SOURCES											
NET LEVY		21,596,879	22,222,502	23,138,216	23,193,232	23,138,216	23,193,232				
STATE AID (NET OF CHARGES)		1,914,986	2,085,265	2,202,926	2,202,926	2,202,926	2,202,926				
LOCAL RECEIPTS		1,943,490	1,859,096	1,930,969	1,930,969	1,930,969	1,930,969				
FREE CASH		-	-	-	-	-	-				
OTHER AVAILABLE FUNDS		-	-	-	-	-	-				
Sp Article Balances		12,099	-	-	-	-	-				
Transportation Infrastructure RRA		7	-	-	-	-	-				
Reserve for Excluded Debt		-	487	-	-	-	-				
Overlay Surplus		-	-	-	-	-	-				
Colle Receipts Reserved for Appropriation		53,250	52,250	52,250	52,250	52,250	52,250		52,250		
Sale of Real Estate		-	26,041	23,372	23,372	23,372	23,372		23,372		
FREE CASH FOR SPECIAL ARTICLES		2,180,701	314,000	30,000	30,000	30,000		30,000			
TOWN CAPITAL STABILIZATION		100,000	228,500	-	-	-					
TOWN STABILIZATION		-	-	-	-	-					
FCTS STABILIZATION		-	-	-	-	-					
GMRSD STABILIZATION		-	-	-	-	-					
CWF CAPITAL STABILIZATION		-	-	-	-	-					
CANNABIS IMPACT STABILIZATION		-	-	-	-	-					
BORROWING IN ANTICIPATION OF GRANTS		-	-	-	-	-					
TOWN BORROWING		-	836,500	-	-	-					
CWF BORROWING		-	283,800	-	-	-					
CWF RETAINED EARNINGS		352,364	-	13,000	13,000	13,000				13,000	
CWF USER FEES		2,719,224	2,759,825	2,814,842	2,814,842	2,814,842				2,814,842	
AIRPORT USER FEES		426,965	286,043	302,964	302,964	302,964					302,964
TOTAL ESTIMATED SOURCES		31,299,965	30,954,309	30,508,539	30,563,555	30,508,539	27,327,127	30,000	75,622	2,827,842	302,964
GENERAL FUND SOURCES - NET OF BORROWING, TFHS DEBT BALANCE, CWF, AIRPORT, COLLE						27,325,483	27,325,483				
		FY24 Budget	FY25 Budget	FY26 Requested	FY26 BOS	FY26 FC Recommend					
GENERAL GOVERNMENT											
113 TOWN MEETING		2,980	3,180	3,180	3,180	3,180					
122 SELECTBOARD		330,581	326,230	324,662	324,662	324,662					
131 FINANCE COMMITTEE		2,000	600	600	600	600					
132 RESERVE FUND		50,000	50,000	50,000	50,000	50,000					
135 TOWN ACCOUNTANT		90,500	93,000	95,044	98,644	98,644					
141 ASSESSORS		189,801	186,059	180,122	180,122	180,122					
145 TREASURER/COLLECTOR		231,048	206,965	208,335	208,335	208,335					
151 TOWN COUNSEL		80,000	87,475	82,475	82,475	82,475					
155 INFORMATION TECHNOLOGY		80,500	92,252	103,352	103,352	103,352					
159 SHARED COSTS		85,907	93,499	112,430	104,930	104,930	Mid year payroll conversion				
161 TOWN CLERK		243,041	237,224	219,144	219,144	219,144					
175 PLANNING		134,429	140,788	142,394	142,394	142,394					
176 ZONING BOARD OF APPEALS		700	700	700	700	700					
190 PUBLIC BLDG UTILITIES		155,932	140,050	145,000	145,000	145,000					
197 FARMERS MARKET		1,000	5,200	5,700	5,700	5,700					
TOTAL GENERAL GOVERNMENT		1,678,419	1,663,222	1,673,138	1,669,238	1,669,238					
PUBLIC SAFETY											
211 POLICE		1,970,054	2,067,608	2,069,965	2,069,965	2,069,965					
211 POLICE CRUISER		68,100	60,000	-	-	-					
212 DISPATCH		395,588	410,768	410,868	410,868	410,868					
241 BUILDING INSPECTOR		148,621	155,082	149,926	149,926	149,926					
244 SEALER OF WEIGHTS		7,182	7,182	7,182	7,182	7,182					
291 EMERGENCY MANAGEMENT		6,265	6,944	6,944	6,944	6,944					
292 ANIMAL CONTROL		23,112	23,658	23,858	23,858	23,858					
294 FOREST WARDEN		1,710	1,882	1,882	1,882	1,882					
299 TREE WARDEN		30,285	30,474	30,474	30,474	30,474					
TOTAL PUBLIC SAFETY		2,650,917	2,763,598	2,701,099	2,701,099	2,701,099					
PUBLIC WORKS											
420 DEPT OF PUBLIC WORKS		1,747,506	1,772,006	1,823,964	1,807,964	1,807,964	Hold off on Ave A planter maintenance budget expansion				
DPW CAPITAL LEASE		-	-	-	-	-					
423 SNOW & ICE		311,250	321,250	324,750	324,750	324,750					
433 SOLID WASTE		679,221	802,776	835,300	835,300	835,300					
480 CHARGING STATIONS		7,380	11,980	3,000	3,000	3,000					
491 CEMETERIES		30,150	32,150	32,150	32,150	32,150					
TOTAL PUBLIC WORKS		2,775,507	2,940,162	3,019,164	3,003,164	3,003,164					
HUMAN SERVICES											
511 BOARD OF HEALTH		175,444	168,004	172,144	172,144	172,144					
541 COUNCIL ON AGING		58,593	59,272	77,207	77,207	77,207					
543 VETERANS' SERVICES		76,500	77,897	101,000	101,000	101,000					
TOTAL HUMAN SERVICES		310,537	305,173	350,351	350,351	350,351					
CULTURE & RECREATION											
610 LIBRARIES		503,336	518,233	549,735	526,136	526,136	No adult services position expansion				
630 PARKS & RECREATION		160,703	164,826	169,326	169,326	169,326					
691 HISTORICAL COMMISSION		500	500	500	500	500					
693 WAR MEMORIALS		1,600	1,600	1,600	1,600	1,600					
TOTAL CULTURE & RECREATION		666,139	685,159	721,161	697,562	697,562					
DEBT SERVICE											

TOC FY2026 BUDGET SUMMARY

	29,974,717	FY24 Budget	FY25 Budget	FY26 Requested Level Services	FY26 BOS Recommend	FY26 FC Recommend	Source Taxation	Free Cash	Available Funds	Sewer Fees	Airport Fees
	Excess Capacity			(1,149,544)	(1,094,528)						
700 DEBT SERVICE		1,154,319	1,158,857	1,160,025	1,160,025	1,160,025					
INTERGOVERNMENTAL											
840 INTERGOVERNMENTAL		113,924	116,874	119,041	119,041	119,041					
MISCELLANEOUS											
910 EMPLOYEE BENEFITS		2,490,334	2,657,083	2,927,047	2,927,047	2,927,047					
946 GENERAL INSURANCE		120,600	119,600	119,600	119,600	119,600					
TOTAL MISCELLANEOUS		2,610,934	2,776,683	3,046,647	3,046,647	3,046,647					
GRAND TOTAL GENERAL FUND		11,960,696	12,409,728	12,790,626	12,747,127	12,747,127	12,747,127		-	-	-
GF Change		10.5%	3.8%	3.1%							
CLEAN WATER FACILITY											
440 CLEAN WATER FACILITY		2,015,729	2,116,590	2,209,169	2,209,169	2,209,169					
CWF CAPITAL OUTLAY		58,500	58,500	58,500	58,500	58,500					
449 DPW SUBSIDIARY		84,650	85,150	85,150	85,150	85,150					
700 CWF DEBT		483,614	478,365	485,028	485,028	485,028					
910 CWF EMPLOYEE BENEFITS		363,631	380,719	383,183	383,183	383,183					
TOTAL CWF		3,006,124	3,119,324	3,221,030	3,221,030	3,221,030	406,188			2,814,842	
482 AIRPORT		284,915	255,238	271,625	271,625	271,625	99,396		23,372		302,964
700 AIRPORT DEBT		101,535	102,775	99,935	99,935	99,935					
910 AIRPORT EMPLOYEE BENEFITS		40,515	61,664	54,172	54,172	54,172					
TOTAL AIRPORT		426,965	419,677	425,732	425,732	425,732	99,396		23,372		302,964
300 EDUCATION											
FCTS		1,053,018	837,356	917,650	917,650	917,650	917,650		-		
GMRSD		11,809,191	12,143,442	12,636,495	12,663,178	12,663,178	12,663,178				
TOTAL EDUCATION		12,862,209	12,980,798	13,554,145	13,580,828	13,580,828	13,580,828		-	-	-
RAISE DEBT SERVICE DEFICIT											
GRAND TOTAL		28,255,994	28,929,527	29,991,533	29,974,717	29,974,717	26,833,539	-	23,372	2,814,842	302,964
PLUS SPECIAL ARTICLES/NEW REQUESTS		FY24	FY25	FY26	FY26	FY26					
Policy: Taxation transfer to FCTS Stabilization											
SPECIAL ARTICLES											
Operating Appropriation to OPEB		50,000	50,000	50,000	50,000	50,000	50,000				
Add'l Appropriation to OPEB											
Operating Appropriation to CI Stab		47,099	46,761	49,664	49,664	49,664	49,664		-		
Operating Appropriation to Town Gen Stab		37,388	-	74,496	-	-	-				
Add'l Approp to Town GSF to meet minimum		-	-	(47,148)	-	-	-				
Add'l Approp to FCTS Stab per policy		21,940	-	-	-	-	-				
50% Kearsarge Lease - 48.5 % to GM Stab		41,339	34,323	38,718	38,718	38,718	38,718				
50% Kearsarge Lease - 51.5 % to Town Cap Stab		43,896	36,446	41,113	41,113	41,113	41,113				
50% Kearsarge Lease - 51.5 % to Town Cap Stab		43,896	36,446	41,113	41,113	41,113	41,113				
Add'l to Town Cap Stab											
Add to CWF Captial Stabilization Fund											
Add to Conservation Fund		10,000	10,000	10,000	10,000	10,000	10,000				
Smith VoTech Tuition and Transportation			36,000	59,000	59,000	59,000	59,000				
DPW Discretionary based on balance end of March		70,592	64,218	40,000	15,000	15,000	15,000				Top off account at \$75k instead of \$100k
Network Equipment				20,000	20,000	20,000		20,000			
Library Accessibility/Upgrades				10,000	10,000	10,000		10,000			
Colle RRA		53,250	52,250	52,250	52,250	52,250			52,250		
Add'l amts for Pay & Class Implementation		-	-	200,000	200,000	200,000	187,000				13,000
Overlay Surplus to OPEB		250,000	-	-	-	-	-				
Free Cash to Reserves		2,000,000	-	-	-	-	-				
Total Special Articles		3,298,085	2,069,646	639,206	586,858	586,858	491,608	30,000	52,250	13,000	-
TOTAL ESTIMATED USES		31,554,079	30,999,173	30,630,739	30,561,575	30,561,575	27,325,147	30,000	75,622	2,827,842	302,964
SUMMARY											
TOTAL ESTIMATED SOURCES		31,299,965	30,954,309	30,508,539	30,563,555	30,508,539	27,327,127	30,000	75,622	2,827,842	302,964
TOTAL ESTIMATED USES		(31,554,079)	(30,999,173)	(30,630,739)	(30,561,575)	(30,561,575)	(27,325,147)	(30,000)	(75,622)	(2,827,842)	(302,964)
ESTIMATED SHORTFALL		(254,114)	(44,864)	(122,200)	1,980	(53,036)	1,980	-	-	-	-

FY26 Affordable Assessment Calculation with Selectboard Budget

Current Allocation Methodology Summary	Original Estimated Revenue		
Net Levy (Total less allowance for Abatements)	23,193,232		
Less Excluded Debt (+ GMRSD Debt for town bldgs)	<u>(1,203,580)</u>		
Available Levy	21,989,652		
Net State Aid (Total less Charges & Offsets)	2,202,926		
Local Receipts	1,708,638		
Free Cash recommended for Operating Expenses	-		
Total Available Sources for Operating Expenses	<u><u>25,901,216</u></u>		
Total Sources for GMRSD Operating			
48.5 % of Available Sources to GMRSD Operating	12,562,090		
Montague's share Excluded GMRSD Debt	<u>101,088</u>		
Total	<u><u>12,663,178</u></u>		
Requested Assessment	12,663,178	<u>12,143,442</u>	FY25 Actual
Amount above "affordable" (From GMRSD Stabilization)	-	<u>12,663,178</u>	
	-	519,736	Increase
Taxation share	<u>12,663,178</u>	4.28%	% incr

Revenue Estimates for FY2026 TOC	FY2023	FY2023	FY2024	FY2024	FY2025	FY2025	FY2026	FY2026	
	Budget	Actual	Budget	Actual	Budget	Actual	Proposed	Proposed	
	Estimates		Estimates		Estimates		Budget	Budget	
							Estimates	Estimates	SB
Tax Levy									
Prior Year Limit	19,683,180	19,683,180	21,041,319	21,041,319	21,944,209	21,944,209	22,716,273	22,716,273	
2.50%	492,080	492,080	526,033	526,033	548,605	548,605	567,907	567,907	
New Growth	120,000	866,059	75,000	376,857	75,000	223,459	200,000	200,000	
Debt Exclusion	1,182,556	1,182,556	1,205,071	1,205,068	1,204,232	1,205,984	1,203,580	1,203,580	
Excess Capacity	(500,000)	(1,677,412)	(1,149,544)	(1,241,751)	(1,149,544)	(1,447,268)	(1,149,544)	(1,094,528)	
Subtotal Tax Levy	20,977,816	20,546,463	21,697,879	21,907,526	22,622,502	22,474,989	23,538,216	23,593,232	
Less Allowance for A&E	(100,000)	(92,465)	(101,000)	(400,781)	(400,000)	(223,557)	(400,000)	(400,000)	
Net Levy	20,877,816	20,453,998	21,596,879	21,506,745	22,222,502	22,251,433	23,138,216	23,193,232	915,714 4.12%
State Aid									
				Cherry Sheet			Est	Est	Gov Budg
Unrestricted Aid	1,617,624	1,660,151	1,649,976	1,713,276	1,764,674	1,764,674	1,803,497	1,803,497	1,803,497
Veterans' Benefits	66,176	38,279	66,176	40,519	25,468	25,468	76,475	76,475	76,475
Exemptions V/B/SS/Eld	37,105	8,534	36,734	36,872	36,701	33,177	53,789	53,789	53,789
State Owned Land	252,836	330,057	257,893	366,300	368,422	375,484	375,484	375,484	375,484
Chapter 70 (Smith Vo-Tech)				9,046		9,046	9,046	9,046	9,046
Public Libraries	18,651	22,120	18,651	25,647	25,647	28,400	28,852	28,852	28,852
less offset	(18,651)	(22,120)	(18,651)	(25,647)	(25,647)	(28,400)	(28,852)	(28,852)	(28,852)
Subtotal Cherry Sheet	1,973,741	2,037,021	2,010,779	2,166,013	2,195,265	2,207,849	2,318,291	2,318,291	2,318,291
Less State Charges	(93,915)	(94,155)	(95,793)	(104,836)	(110,000)	(106,651)	(115,365)	(115,365)	(115,365)
Net State Revenue	1,879,826	1,942,866	1,914,986	2,061,177	2,085,265	2,101,198	2,202,926	2,202,926	2,202,926
Local Receipts									
				Recap Budget					
Motor Vehicle Excise	750,000	776,671	778,490	859,408	775,000		798,250	798,250	
Other Excise	1,000		-						
Meals Tax	50,000	71,469	71,000	76,718	71,000		72,775	72,775	
Penalties & Interest	128,000	137,566	137,000	149,190	137,000		140,425	140,425	
PILOT	14,000	15,624	15,500	16,396	14,000		14,350	14,350	
Charges for Trash Disposal	263,000	304,102	304,000	295,082	275,000		280,500	280,500	
Rental - 50% of Kearsarge + other re	84,728	84,728	86,235	86,235	70,769		79,831	79,831	
Other Charges for Service	57,000	79,711	67,000	85,695	59,000		60,180	60,180	
Building Permits		113,728	112,000	120,292	109,000		112,270	112,270	
Licenses & Permits	158,000	61,310	57,500	59,391	46,000		47,380	47,380	
Fines & Forfeits	16,000	10,654	10,000	12,249	8,000		8,080	8,080	
Investment Income	1,000	31,330	10,000	59,926	2,000		10,000	10,000	
FCTS reimb for SRO-shown below									\$123,026
Miscellaneous Recurring	60,820	91,341	67,030	101,047	79,058		84,597	84,597	
Misc. Non-Recurring		23,114		281,898					
Total Local Receipts For AA	1,583,548	1,801,348	1,715,755	2,203,526	1,645,827	-	1,708,638	1,708,638	
Other Local Receipts									
FCTS SRO Reimb	77,000	96,862	77,500	78,540	77,500		77,500	77,500	
GMRSD SRO Reimb	65,000	90,125	65,000	66,300	65,000		65,000	65,000	
50% Kearsarge Lease	83,728	83,728	85,235	85,235	70,769		79,831	79,831	
Grand Total Local Receipts	1,809,276	2,072,063	1,943,490	2,433,601	1,859,096	-	1,930,969	1,930,969	71,873 3.87%

Revenue Estimates for FY2026 TOC	FY2023 Budget Estimates	FY2023 Actual	FY2024 Budget Estimates	FY2024 Actual	FY2025 Budget Estimates	FY2025 Actual	FY2026 Proposed Budget Estimates	FY2026 Proposed Budget Estimates	
Available Funds									
Existing Sp Art Balances			12,099	12,099					
Capital Stabilization	225,000	225,000	100,000	100,000	228,500	228,500			
CWF Capital Stabilization	130,000	130,000							
Cannabis Impact Stabilization	238,800	238,800							
Transportation Infrastructure	13	13	7	7					
Res for Excluded Debt					487	487			
Town Stabilization for Sp Articles									
Town Stabilization For GM									
Town Gen Stab to make up for lost Rev									
Sale of RE & Chapter 90					26,041	26,041	23,372	23,372	Sale of RE for remaining Pioneer
Overlay Surplus			250,000	250,000					
Receipts Res for Approp	49,950	49,950	53,250	53,250	52,250	52,250	52,250	52,250	
Total Available Funds	643,763	643,763	415,356	415,356	307,278	307,278	75,622	75,622	
Free Cash									
Individual Articles	251,242	251,242	2,180,701	2,180,701	314,000	314,000	30,000	30,000	
Reduce Levy									
Total Free Cash	251,242	251,242	2,180,701	2,180,701	314,000	314,000	30,000	30,000	
Grand Total General Revenue	25,461,923	25,093,217	28,051,412	28,597,580	26,788,141	24,973,909	27,377,733	27,432,749	589,592
less available funds	24,566,918	24,198,212	25,455,355	26,001,523	26,166,863	24,352,631	27,272,111	27,327,127	2.20%
Borrowing									
Town					836,500	836,500			
CWF					283,800	283,800			
Total Borrowing	-	-	-	-	1,120,300	1,120,300	-	-	
Sewer User Fees	2,605,938		2,719,224	2,963,720	2,759,825		2,814,842	2,814,842	
CWF Cap Stabilization			50,136	50,136					
Sewer Retained Earnings			352,364	352,364			13,000	13,000	
Airport User Fees	316,015	202,189	426,965	227,094	286,043		302,964	302,964	
Grand Total All Sources	28,383,876	25,295,406	31,549,965	32,140,758	30,954,309	26,094,209	30,508,539	30,563,555	

Kearsarge Rental Breakdown									
Total	167,455		170,469		141,538		159,661	159,661	
50% General Revenue -Operating	83,728		85,235		70,769		79,831	79,831	
50% Stabilization	83,728		85,235		70,769		79,831	79,831	
GRMSD 48.5% Operating to Allocat	40,608		41,339		34,323		38,718	38,718	
Town 51.5% Operating to Town Capi	43,120		43,896		36,446		41,113	41,113	
GRMSD 48.5% Capital to GMRSD St	40,608		41,339		34,323		38,718	38,718	
Town 51.5% Capital to Town Capital	43,120		43,896		36,446		41,113	41,113	
Total allocation	167,456		170,470		141,538		159,662	159,662	