TOWN OF REHOBOTH

FINANCIAL SUMMIT & WARRANT REVIEW
APRIL 27TH, 2017
7PM – COUNCIL ON AGING BUILDING

DISCUSSION POINTS:

- PROVIDE AN OVERVIEW OF THE SPECIAL AND ANNUAL TOWN MEETING WARRANTS
- SUMMARIZE FUNDING SOURCES & WHERE THEY ORIGINATE FROM
- DISCUSS SPECIAL TOWN MEETING WARRANT SUPPLEMENTAL APPROPRIATION AND CAPITAL ITEM REQUESTS IN FURTHER DETAIL
- EXPLAIN ANNUAL TOWN MEETING WARRANT BUDGET ARTICLES IN DEPTH
- ANSWER QUESTIONS FROM THE AUDIENCE ON ANY ARTICLES

WARRANT OVERVIEW

- **Special Town Meeting: 4 articles**
  - 4 Articles require funding
  - Total amount requested: $604,723
- **Annual Town meeting: 22 Articles**
  - 5 Articles require funding (excluding debt exclusion Article #7)
  - Total Amount Requested: $26,090,606

FUNDING SOURCES

- Stabilization & Capital Stabilization
- Overlay Surplus
- Free Cash (aka "Unallocated Funds")
- Taxation (aka "Raise & Appropriate")

FUNDING SOURCES
STABILIZATION - $1,358,180
CAPITAL STABILIZATION - $901,671

- A stabilization Account is a special reserve fund into which monies may be appropriated and reserved for later appropriation across fiscal years for any lawful municipal purpose.
- Capital Stabilization is a Stabilization fund intended for large capital equipment and building purchase/renovations.
- Lending agencies look favorably on municipalities that maintain stabilization funds when the municipality seeks financing.

- A two-thirds vote of town meeting is required to appropriate into and out from these funds
- Not using monies from either of these sources to fund articles at town meeting.
- Think of these accounts as the Town's "Emergency Savings Accounts".

FUNDING SOURCES
OVERLAY SURPLUS - $72,000

- Unused funds released from the Town's Overlay Reserve account by the Assessors
- Overlay Reserve is an account established annually to fund anticipated property tax abatements, exemptions and uncollected taxes in that year
- The overlay reserve is not established by the normal appropriation process, but rather is raised on the tax rate "recap" sheet – e.g. you do not see this in the annual warrant articles.
- Rehoboth budgets $200,000 annually into Overlay Reserve based on feedback from the Assessors
- Prior to Town Meeting, the Assessors evaluate the status of each years' Overlay Reserve to determine if there are any funds which may be reverted back to the Town for other uses
- The sum of these amounts from prior years' is referred to as 'Overlay Surplus'
- At the end of each fiscal year, unused overlay surplus is "closed" to surplus revenue, or "Free Cash" – so we generally use this revenue source first at special town meeting

FUNDING SOURCES
FREE CASH - $1,459,243

- Free cash is a revenue source which results from the calculation, as of July 1, of a community's remaining, unrestricted funds from operations of the previous fiscal year based on the balance sheet as of June 30.
- Fancy way of saying "it is all the money left over from the monies the Town collected during the past (fiscal) year less its operating expenses".
- Certified by the Department of Revenue in the Fall (usually October).
- Includes (examples):
  - actual receipts in excess of revenue estimates (higher than expected local receipts/MVE)
  - unspent amounts in departmental budget line-items for the year just ending (reserve fund)
  - unanticipated revenue (taxes unexpectedly paid from previous fiscal years)
  - One-time revenue sources (lawsuit settlements, sale of town-owned property)
  - unexpended funds from the previous year

FUNDING SOURCES
FREE CASH – DOR POLICIES

- Under sound financial policies, DOR recommends a community strive to generate free cash in an amount equal to 3 to 5 percent of its annual budget. Based on Rehoboth's $26M budget, our free cash target is between $780K and $1.3M
- Free cash should not be depleted in any year, so that the following year's calculation would begin with a positive balance

- Conservative revenue projections should be used and departmental appropriations should be orchestrated to produce excess income and departmental turn backs
- DOR recommends that free cash not be available to supplement current year departmental operations
- As a non-recurring revenue source, DOR states a prudent use of free cash would be to fund one-time expenditures (acceptances), capital purposes (Police Cruisers) or to replenish other reserves (stabilization)
- If projected as a revenue source to support the ensuing year's operations, DOR recommends the amount used would be restricted to a percentage of total free cash

FUNDING SOURCES
FREE CASH – SUMMARY

• Balance Brought Forward:	$263k
• Local Receipts w/ Meals Tax	$376k+
• MVE Taxes	$541k+
• Department Turn-backs	$440k+
• Additional State Aid	$ 77k-
• Unbudgeted Revenue/Misc. Others	$ 66k+
• One-Time Revenue	$179k+
• October 2016 Certified Free Cash:	$1.78m
• Allocated at FY17 STMs To Date	$321k-
• Available for May STM/ATM	$1.46m

FUNDING SOURCES
EXCESS LOCAL RECEIPTS TO FREE CASH

- **Local Receipts w/ Meals Tax** **$376k+**

Other Excise	$ 8k	(Farm excise)
Penalties and Interest	$ 59k-	(Property/Excise Tax, Tax Title)
Fees	$ 10k-	(Police details, etc.)
Rentals	$ 18k	(Cell towers, etc.)
Other Departmental Revenue	$ 33k	(Town Clerk, Treasurer, etc.)
Licenses and Permits	$364k	(building, electrical, etc.)
Fines and Forfeitures	$ 11k-	(MVE, NSF, Parking, Dog)
Investment Income	$ 2k	
Miscellaneous Recurring	$ 8k	(Excess offset receipts)
Additional Meals Tax	$ 23k	

FUNDING SOURCES
EXCESS MVE EXCISE TAX TO FREE CASH

- **MVE Taxes** **$541k+**
  - Our conservative approach in estimating the Motor Vehicle Excise revenues has remained steady and follows the recommendations of DOR. We have been fortunate in exceeding our estimates because of the income per capita demographics of Rehoboth and the continuation of attractive dealer incentives in FY 2016.
  - Tax rate fixed at $25 per $1,000 of assessed value
  - Value is determined by the Commissioner of Revenue based upon certain percentages of the manufacturer's list price in the year of manufacture. The value is not based on the actual purchase price or "book value" of the vehicle.
  - Assessed value follows MA State Law fixed depreciation schedule:
    - In the year preceding the designated year of manufacture: 50%
    - In the year of manufacture: 90%
    - In the second year: 60%
    - In the third year: 40%
    - In the fourth year: 25%
    - In the fifth and succeeding years: 10%

FUNDING SOURCES
DEPARTMENTAL TURN-BACKS TO FREE CASH

- **Department Turn-backs** **$441k+**

Selectmen's Office Wages	$21K
Town Administrator Salary	$30K
Health Insurance	$54K
Town Insurance	$12K
Reserve Account	$47K
Facilities Maintenance	$35K
Veterans Benefits	$66K
Gasoline Expense	$69K
Tax Title	$14K
Snow Removal	$14K

The remainder of the turn backs comes from numerous department budgets.

FUNDING SOURCES
UNBUDGETED REVENUES TO FREE CASH

- **Unbudgeted Revenue/Misc. Others** **$ 66k+**

  This includes revenue collected from prior year tax receivables (i.e., collections from tax title, rollback taxes, residents on payment plans, and prior year personal property and motor vehicle taxes that cannot be liened). This was primarily driven by aggressive collection efforts which have motivated delinquent taxpayers to set up payment arrangements with the Treasurer.

  Unfortunately, there is no mechanism allowed by the Department of Revenue to include these potential receipts in our estimated revenue sources. They cite that these receivable collections are unpredictable and are often uncollectible; therefore, these revenues are a bonus to free cash

FUNDING SOURCES
ONE-TIME REVENUES TO FREE CASH

- **One-Time Revenue** **$179k+**
  - Sale of Foreclosed Properties $ 43K
  - MEMA reimbursements for storm related expenses $114K
  - Ch. 111F reimbursements $ 6K
  - Medicare D reimbursements $ 7K
  - Transfer Station Excess Receipts $ 8K

FUNDING SOURCES
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FUNDING SOURCES
TAXATION / "R & A"

- The major revenue source to fund town operations
- Only available in the Annual Town Meeting, not the Special.
- Components include:
  - Tax Levy
  - Proposition 2 ½ annual increase
  - New Growth
  - Motor Vehicle Excise taxes & Local Receipts
  - SOLAR Pilots
  - Meals Tax
  - State Aid / Chapter 70 Reimbursements
  - Debt Exclusions

FUNDING SOURCES
FISCAL YEAR 2018 TAXATION

• Tax Levy:	$20,526,247	
• Proposition 2 ½ annual increase:	$ 515,887	
• New Growth:	$ 200,000	(Assessors recommend $185,000)
• Solar PILOTs:	$ 109,232	
• Motor Vehicle Excise taxes:	$ 1,775,000	(increase of $125k over FY17 estimate; Assessors recommend $1,750,000)
• Local Receipts:	$ 1,150,000	(increase of $150k over FY17 estimate)
• Meals Tax:	$ 85,000	(increase of $5k over FY17 estimate)
• State Aid / Chapter 70 Reimbursements:	$ 1,255,125	
• Debt Exclusions:	$ 374,733	
• Sub-Total before deductions:	$25,991,224	(increase of $1m over FY17 estimate)

FUNDING SOURCES
FISCAL YEAR 2018 TAXATION

- **Sub-Total before deductions:** **$25,991,224**

- **Less: FY18 overlay reserve:** **$ 200,000**
- **Less: Solar PILOTs account:** **$ 109,232**
- **Less: State & Local Charges:** **$ 386,518**

- **Total available for appropriation:** **$25,295,474***

***This is an increase of $975k over FY17's budget**

FUNDING SOURCES - FUTURE TRENDS

- The only "predictable" source of new revenue for the town is the annual proposition 2 ½ tax increase, which is currently $515k for FY18. The other revenue sources available to the town are less predictable, to varied degrees.
- The annual increase in the Regional School System's assessment has outpaced the town's ability to raise new revenue for 3 years in a row. Their FY18 requested increase by itself (not including increases to the town budget) was more than 1 ½ times the town's prop 2 ½% increase
- The town has absorbed these increases by:
  - Using free cash to supplement the operating budget – this is against the sound financial policies recommended by the Mass. Department of Revenue.
  - Made cuts to the town's own operating budget needs – this has directly affected the level of services the town's residents have received, and has harmed the town in other ways, such as deferring much-needed maintenance to town assets resulting in their deterioration.
- Over the past several years, the finance committee has used more aggressive revenue estimates for less-predictable revenue sources, such as local receipts and mve taxes. For FY18 we are almost at 100% of the prior years' actual receipts for our revenue estimate. This is also against sound financial policies.

FUNDING SOURCES

FY 19+ FUTURE TRENDS

FINANCE COMMITTEE: REVENUE SOURCES HISTORICAL BUDGETED VS. ACTUAL

	FY13	FY14	FY15	FY16	Budgeted FY17	Estimated FY18
Local Receipts						
Budgeted	$ 700,000	$ 700,000	$ 950,000	$ 850,000	$ 1,000,000	$ 1,150,000
Actual	$ 1,112,325	$ 1,139,724	$ 1,178,854	$ 1,203,688	???	
Overage	$ 412,325	$ 439,724	$ 228,854	$ 353,688		
%Over	158.90%	162.82%	124.09%	141.61%		
YOY +/-		$ 27,399	$ 39,130	$ 24,834	$ 30,454	
MVE						
Budgeted	$ 1,227,402	$ 1,230,445	$ 1,550,000	$ 1,425,000	$ 1,650,000	$ 1,775,000
Actual	$ 1,560,488	$ 1,725,380	$ 1,795,498	$ 1,965,596	???	
Overage	$ 333,086	$ 494,935	$ 245,498	$ 540,596		
%Over	127.14%	140.22%	115.84%	137.94%		
YOY +/-		$ 164,892	$ 70,118	$ 170,098	$ 135,036	
Meals Tax						
Budgeted	$ 40,000	$ 50,000	$ 55,000	$ 65,000	$ 70,000	$ 85,000
Actual	$ 63,780	$ 64,772	$ 76,063	$ 87,730	???	
Overage	$ 23,780	$ 14,772	$ 21,063	$ 22,730		
%Over	159.45%	129.54%	138.30%	134.97%		
YOY +/-		$ 992	$ 11,291	$ 11,667	$ 7,983	

FUNDING SOURCES - FUTURE TRENDS

- The Town has reached the point where the annual increases in the town and school budgets can no longer be funded by its annual tax levy increase
- We have been "fortunate" over the past several years to have free cash available to fund the operating budget (despite DOR recommendations). However, as budgets become tighter due to funding constraints, department turn-backs will decrease. This means less free cash next year
- Other major sources of free cash come from the difference between the estimated and actual MVE taxes and local receipts. As we increase these revenue estimates closer to their "actual" number to fund the current fiscal year budget, it means there will be less free cash for next year
- What does this mean?
  - One of two things will happen: either major cuts will be necessary in future town and/or school budgets, or the town will require an operational proposition 2 ½ override to fund the budget and continue to provide the level of services currently provided
- Also, if we increase revenue estimates too high, we run the risk, should revenue not meet expectations, of needing to make mid-year cuts to the town's operating budget. Cuts would be made solely in the town budget – state law prohibits the town from cutting the regional school system assessment amount once passed at town meeting.

FUNDING SOURCES SUMMARY FOR SPECIAL & ANNUAL

- **Overlay Reserve** $ 72,000
- **Free Cash** $1,414,899

- **FY 2017 Taxation (Annual Only):** $25,295,474

FUNDING SOURCES

QUESTIONS ?

SPECIAL TOWN MEETING

ARTICLES REQUIRING FUNDING

FINANCE COMMITTEE RECOMMENDS APPROVAL
ON ALL SPECIAL TOWN MEETING ARTICLES MENTIONED HEREIN

SPECIAL TOWN MEETING ARTICLES

- #1: FY 17 Supplemental Appropriation $225,206
- #2: FY 17 Snow & Ice Deficit $156,604
- #3: Previous Year Bills $ 99
- #4: FY 17 Capital Plan $222,814

- Total Requested Funding: $604,723

SPECIAL TOWN MEETING ARTICLES

- **#1: FY 17 SUPPLEMENTAL APPROPRIATION**

• POLICE WAGES (012052-51120)	$79,813
• ADMINISTRATIVE ASSISTANT (012052-51121)	$ 1,340
• POLICE OVERTIME (012052-51310)	$29,777
• POLICE IOD REPLACEMENT (012052-51430)	$ 167
• POLICE HOLIDAYS (012052-51520)	$14,065
• POLICE VACATION REPLACEMENT (012052-51510)	$34,157
• POLICE SICK REPLACEMENT (012052-51540)	$14,235
• POLICE TRAINING OVERTIME (012052-51920)	$ 3,499
• POLICE INCENTIVE (012520-51930)	$22,481

SHORTFALLS IN LINES BASED UPON NEW WAGE FIGURES UPDATED AS THE RESULT OF RECENTLY CONCLUDED UNION CONTRACT NEGOTIATIONS.

SPECIAL TOWN MEETING ARTICLES

- **#1: FY 17 SUPPLEMENTAL APPROPRIATION (CONT.)**
  - **BOARD OF HEALTH WAGES (015122-51140)** **$ 317**
    BACKFILL LINE FOR WAGES OF TEMPORARY REPLACEMENT WHILE CLERK WAS OUT ON MEDICAL LEAVE
  - **COMP BUY-OUT LINE FOR HEALTH AGENT (011105-51150)** **$25,355**
    TO PAY RECENTLY-RETIRED HEALTH AGENT HIS ACCUMULATED SICK, PERSONAL, AND VACATION TIME IN ACCORDANCE WITH HIS CONTRACT

#1: TOTAL FUNDING REQUESTED: $225,206

SOURCE: OVERLAY SURPLUS: $72,000 & FREE CASH: $153,206

SPECIAL TOWN MEETING ARTICLES

- **#2: FY 17 SNOW & ICE DEFICIT**
  - ORIGINALLY APPROPRIATED $200K AT MAY TOWN MEETING LAST YEAR
  - MA STATE LAW ALLOWS ACCOUNT TO BE DEFICIT SPENT W/ SELECTMEN APPROVAL
  - DEFICIT MUST BE FUNDED AT TOWN MEETING, OR ON ANNUAL TAX RECAP SHEET

#2: TOTAL FUNDING REQUESTED: $156,604 **SOURCE: FREE CASH**

SPECIAL TOWN MEETING ARTICLES

- **#3: FY 16 Prior Year Bill**
  - Munroe Feed & Grain (for grass seed for highway salt shed) $99

    As a prior-year bill, this will require a 9/10ths vote at town meeting to pass.

#3: Total Funding Requested: $ 99 **Source: Free Cash**

SPECIAL TOWN MEETING ARTICLES

- **#4: FY 17 Capital Budget**
  - **Purchase of Multi-gas & single gas detectors & cold-water survival suits** **$14,694**

    Replace outdated detectors which have become cost prohibitive to maintain and operate
  - **Ladder-1 Repairs** **$47,100**

    Ladder-1 is 32 years old and requires numerous repairs to keep in service. A new ladder truck would cost between $800k (used 10 years old) or more (new) so at the moment repairs are the most cost effective approach
  - **Purchase F150 Truck w/ plow for Highway** **$40,000**

    Truck for use by Highway superintendent w/ support for plowing during the winter
  - **New fuel dispenser at Highway** **$25,000**

    Needed to bring current system (from 1970's) up to current code requirements

SPECIAL TOWN MEETING ARTICLES

- **#7: FY 17 Capital Budget (cont.)**
  - **Purchase of MIG/TIG Welder for Highway** **$5,000**
    Will allow Highway Dept. to make vehicle repairs, saving time and money from sending out items for repair to a local shop.
  - **Firearms/Holsters Purchase** **$10,020**
    Needed to replace department-issued firearms which have reached/exceeded their life expectancy
  - **Purchase & Equip 1 Police Cruiser** **$38,000**
    Part of the Department's ongoing capital plan to maintain its fleet of vehicles

SPECIAL TOWN MEETING ARTICLES

- **#3: FY 17 Capital Budget (cont.)**
  - **Replace Wall / New Cover for Forestry Building** **$7,000**
    Both current front wall canvas and roof covering have numerous rips and tears after a decade and half of use, and need to be replaced.
  - **Town Offices Server & Workstation Upgrades** **$36,000**
    The Vision server at Town hall is approaching 10 years old and is cost prohibitive to maintain. Also, many workstations have exceeded their useful life of 5+ years and likewise need to be upgraded to current standards.

#3: Total Funding Requested: $222,814 **Source: Free Cash**

SPECIAL TOWN MEETING ARTICLES FUNDING SUMMARY

FINANCE COMMITTEE RECOMMENDATIONS WITH FUNDING SOURCES AND AMOUNTS

Special Town Meeting	Required	Recommend	Overlay	Free Cash	Taxation
Starting Balance:			$ 72,000	$ 1,459,243	
Required For Articles:	$ 604,723		$ 72,000	$ 532,723	
Supplemental Appropriations #1:	$ 225,206	Approval	$ 72,000	$ 153,206	
Snow & Ice #2:	$ 156,604	Approval	$ -	$ 156,604	
Prior Year Bills #3:	$ 99	Approval	$ -	$ 99	
Capital Budget #4:	$ 222,814	Approval	$ -	$ 222,814	
Ending Balance:			$ -	$ 926,520	

SPECIAL TOWN MEETING WARRANT

QUESTIONS?

ANNUAL TOWN MEETING ARTICLES REQUIRING FUNDING FINCOM RECOMMENDATIONS

FINANCE COMMITTEE RECOMMENDS APPROVAL ON ANNUAL TOWN MEETING ARTICLES 1, 2, 3, 4, 5, 7 AND 19.

FINANCE COMMITTEE RECOMMENDS TABLE FOR DEFEAT ON ANNUAL TOWN MEETING ARTICLE #6.

NO RECOMMENDATION IS REQUIRED ON REMAINING ARTICLES (E.G. ZONING ARTICLES, REPORTS OF COMMITTEES, ETC.)

ANNUAL TOWN MEETING ARTICLES

• #2: Town Government Budget	$ 9,007,630
• #3: DR Regional School Assessment	$16,449,216
• #4: BP Regional VocTech Assessment	$ 572,416
• #5: Bristol Aggie Tuition	$ 61,344
• #6: DR Security System	$ 87,203
• Total Requested Funding:	$26,177,809

ANNUAL TOWN MEETING ARTICLES

- **#2: FY 2017 Town Government Budget**
  - This year town department heads and elected officials requested over $9.4M for their budgets
  - Due to available Funds, FinCom is recommending a lessor amount of $9M to fund these requests
  - Principal sources of increases include:
    - Significantly higher assessment by Bristol County Retirement
    - Increased salary costs (contractually-mandated increases, union increases, etc.)
    - Salary adjustments for elected officials to match industry averages for this area
    - Hire additional police officers to bring force closer to industry-standard staffing requirements
    - Fund repairs to town buildings (PSB & Town Hall) within operating budget

#2: Total Funding Requested: $9,007,630

Source: Taxation ($8,726,281) & Free Cash ($281,349)

ANNUAL TOWN MEETING ARTICLES

- **#3: DR REGIONAL SCHOOL ASSESSMENT**
  - THE DR REGIONAL SCHOOL COMMITTEE HAS ADOPTED A $40.1M BUDGET ($13,919/PUPIL)
  - THIS IS AN 4.2% INCREASE OVER LAST YEAR'S BUDGET
  - VOTED ASSESSMENTS TO THE TOWN OF REHOBOTH TO FUND THIS BUDGET ARE:
    $16,384,987 (TO FUND REHOBOTH'S PORTION OF THE OPERATING BUDGET)
    $374,733 (REHOBOTH'S CAPITAL ASSESSMENT)
  - BASED ON REVENUES AVAILABLE TO THE TOWN, FINCOM VOTED A RECOMMENDATION OF $16,449,216 IN FUNDING
  - THIS IS A $310K REDUCTION TO THE VOTED OPERATING ASSESSMENT; HOWEVER, REPRESENTS AN INCREASE OF $400K OVER LAST YEAR'S FUNDING AND $2.458M OVER OUR STATE-MANDATED MINIMUM SPENDING
  - THE $310K REDUCTION TO THE SCHOOL ASSESSMENT IS LESS THAN THE $400K REDUCTION TAKEN ON THE MUNICIPAL SIDE – DESPITE THE FACT THAT THE TOWN BUDGET IS ½ THE SIZE OF THE SCHOOL ASSESSMENT

#3: TOTAL FUNDING REQUESTED: $16,449,216

SOURCE: TAXATION ($15,935,433) & FREE CASH ($513,783)

ANNUAL TOWN MEETING ARTICLES

- **#4: Bristol Plymouth Regional VocTech Assessment**
  - On April 4th the Bristol Plymouth Regional Technical School District Committee voted to approve a budget of $23,148,506 for Fiscal Year 2018
  - This is a 2.4% increase over the current year's budget
  - The School Committee's voted Rehoboth assessments to fund the budget are $572,416:
    a net minimum assessment of $551,569 and
    transportation charges of $20,847
  - Based on revenues available to the Town, the Finance Committee recommends an appropriation of $572,416 to fund this assessment
  - Expected enrollment from Rehoboth this year is 47 students ($12,179/pupil)

#4: Total Funding Requested: $572,416 **Source: Taxation**

ANNUAL TOWN MEETING ARTICLES

- **#5: Bristol County Agricultural High School Tuition (Bristol Aggie)**
  - Rehoboth pays tuition on a per-pupil basis.
  - Exact number of students is unknown until the start of school
  - This figure represents an estimate based on current fiscal year enrollment
  - Based on revenues available to the Town, the Finance Committee recommends an appropriation of $61,344 to fund this assessment.
  - We currently have 32 students enrolled from Rehoboth.

#5: Total Funding Requested: $61,344 **Source: Taxation**

ANNUAL TOWN MEETING ARTICLES

- **#6: DRRSD School Door Security Systems**
  - FINCOM supports this project, but does not have funds available to provide funding for both this article, and the larger assessment the School Committee wishes to have to fund their budget
  - If School Committee agrees, we will motion this article to "Table For Defeat" and use the $87k required for this article to increase the appropriation recommended for article # 3 (DR School Assessment)
  - If this article is not tabled, then FINCOM will stand by its original recommendation for article #3 and recommend Free Cash as the source of funds for this article.
  - This project will install "security doors" at Palmer River, Beckwith and the High School, allowing for a card-swipe system for better access control at the schools.

#6: Total Funding Requested: $87,203 **Source: N/A**

ANNUAL TOWN MEETING ARTICLES

- **#7: DRRSD Windows & Roof Replacement**
  - Part of continued maintenance to the town's elementary and middle schools
  - the windows at palmer river and beckwith have reached "end of life" and need to be replaced with more energy-efficient models. Part of the replacement may include asbestos abatement in pipes and glazing. The window replacements will also help lower energy costs for the facility.
  - The roof at palmer river continues to have leaks and needs to be completely replaced. The new roof will have a warranty against leaks.
  - Several years ago MSBA refused to consider funding improvements at palmer river due to its neglected state. Since then the regional school district has funded numerous repair and improvement projects out of its operating budget to correct the deficiencies, saving the town from the expense of building a completely new elementary school.
  - If passed at the town-wide ballot later this summer, this project will add approximately $16 per $100,000 of assessed value in taxes to your annual tax bill.

#7: Total Funding Requested: $3.66m **Source: Debt Exclusion**

ANNUAL TOWN MEETING ARTICLES FUNDING SUMMARY

FINANCE COMMITTEE RECOMMENDATIONS WITH FUNDING SOURCES AND AMOUNTS

Annual Town Meeting	Required	Recommend	Overlay	Free Cash	Taxation
Starting Balance:			$ -	$ 926,520	$ 25,295,474
Required For Articles:	$ 26,177,809		$ -	$ 882,335	$ 25,295,474
Auction #1:		Approval			
Town Budget #2:	$ 9,007,630	Approval		$ 281,349	$ 8,726,281
DR Regional Budget #3:	$ 16,449,216	Approval		$ 513,783	$ 15,935,433
stol Plymouth VocTech Budget #4:	$ 572,416	Approval			$ 572,416
Bristol Aggie Tuition #5:	$ 61,344	Approval			$ 61,344
Security Systems #6:	$ 87,203	Table For Defeat		$ 87,203	
DRRSD Roof & Window Bond #7:		Approval			
Transfer Station #19:		Approval			
Ending Balance:				$ 44,185	$ -

ANNUAL TOWN MEETING ARTICLES – NO FUNDING REQUIRED

- **Article 1 – Surplus Equipment Auction – Board of Selectmen**
- **Article 8 – Community Preservation Budget – Community preservation Committee**
- **Article 9 – General Bylaws Amendment – Board of Selectmen**
- **Article 10 – Revolving Accounts Authorization – Board of Selectmen**
- **Article 11 – Amendment to Zoning Bylaws: Article 2.0 – Board of Selectmen**
- **Article 12 – Amendment to Zoning Bylaws: Article 6.7 – Board of Selectmen**
- **Article 13-14 – Amendment to Chapter E Zoning Bylaw – Board of Selectmen**
- **Article 15-17 – Acceptance of MGL Chapters – Board of Selectmen**
- **Article 19 – Transfer Station Offset Receipts – Board of Health**
- **Articles 18, 20, 21, 22 - Reports of committees - Various**

TOWN OF REHOBOTH

FINANCIAL SUMMIT & WARRANT REVIEW

QUESTIONS AND ANSWERS