

ARTICLE 4

FISCAL YEAR 2021 BUDGET



- Article 4 includes a total of **\$197,925,031** for Town and School Operations including retirement, health insurance and OPEB
 - Total Town budget to increase by 3.30% (2.75% plus 0.55% employee contributions to the ULO account)
 - Total School budget to increase by 3.86%
 - **Retirement** contribution to increase by 19.28% from current budget per the existing funding schedule, which includes an additional \$1.7M one time appropriation;
 - General Fund **Other Post Employment Benefit (OPEB)** funding will increase by 2.5% Additionally, the incremental savings in health insurance resulting from the OPEB Funding Plan will be appropriated into the trust;
 - **Employee Health Insurance** expense to increase by 4.67%;
 - Total appropriation to fund **Capital Expenditures** (cash and non-exempt debt) will be based on a percentage of budget (6%);

ARTICLE 5

FISCAL YEAR 2021 CAPITAL PROJECTS FUND



- Article 5 includes capital projects and equipment paid from General Fund Revenue (cash) known as the Capital Projects Fund. The total recommendation is \$4,311,180

CIP #	Project	Amount
CDP-2	Historic Mill District Feasibility/Land Disposition	\$40,000
CDP-7	Conservation Land Management	\$12,000
FIN-1	MUNIS Software	\$10,000
IT-1	Staff Device Refresh	\$388,022
IT-2	Student Device Refresh	\$250,086
IT-3	IT Platforms & Infrastructure	\$100,000
LIB-1	Library Circulation Desk Replacement	\$35,000
LIB-2	Library Maker Space Design	\$15,000
POL-1	Police Vehicle Replacement	\$195,000
FR-2	SCBA Air Compressor System	\$96,000
DPW-2	Minor Sidewalk Repairs	\$250,000
DPW-5	Two Way Radio System Phase 2	\$75,000
DPW-7a	Public Works Vehicles - Small	\$120,000
DPW-28	Spring Grove Cemetery Improvements	\$20,000
FAC-1	Town Projects - Buildings	\$380,000
FAC-2	Town Projects – Mech. & Electrical	\$280,000
FAC-3	Town & School Security Projects	\$210,000
FAC-4	Town Vehicle Replacement	\$35,000
FAC-5	Town Park and Playground Improvements	\$650,000
SCH-1	School Projects – All Schools	\$650,000
SCH-2	School Projects – By Building	\$500,000

ARTICLE 34

CAPITAL PROJECTS FROM GENERAL FUND BORROWING



- Article 34 includes capital projects and equipment paid General Fund Borrowing. The total recommendation is \$7,442,000

CIP #	Project	Amount
POL-2	Public Safety CAD/RMS System	\$332,000
FR-1	Fire Apparatus Replacements	\$725,000
FR-4	Fire Bi-Directional Amplifier System	\$300,000
DPW-7b	Public Works Vehicles – Large	\$580,000
DPW-8	Minor Storm Drain Improvements	\$300,000
FAC-6	Major Town Projects	\$825,000
FAC-7	Town & School Energy Initiatives	\$300,000
SCH-5	Major School Projects	\$4,080,000

ARTICLE 35

CAPITAL PROJECTS FROM FREE CASH



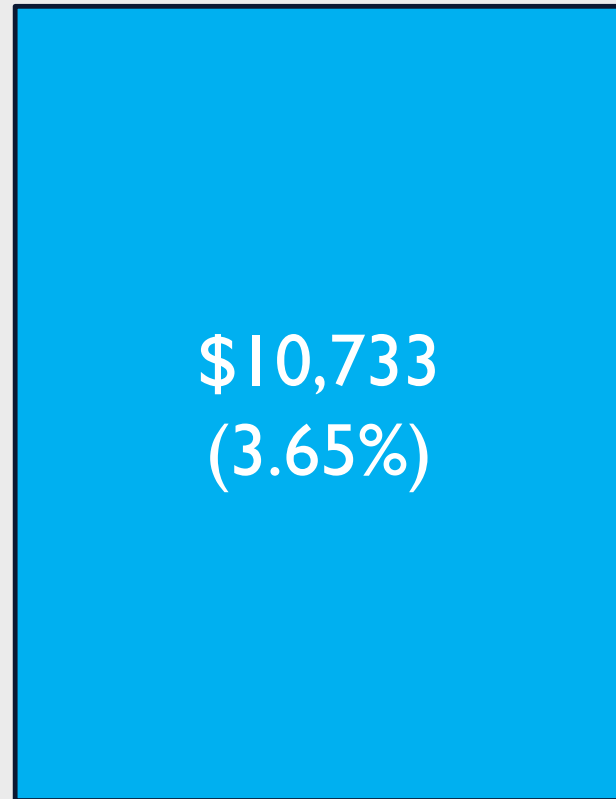
- Article 35 includes capital projects paid from Free Cash. The total recommendation is \$3,560,000

CIP #	Project	Amount
TM-1	Town Off. Meeting Room Exp. & Public Access Imp.	\$625,000
TM-2	Sidewalk Program	\$950,000
TM-3	Cons & Open Space Imp-Haggetts/Dale St Design	\$125,000
TM-4	High Plain/Wood Hill Turf Field Complex	\$1,100,000
TM-5	Tree Fund	\$250,000
TM-6	Merrimack River Access	\$510,000

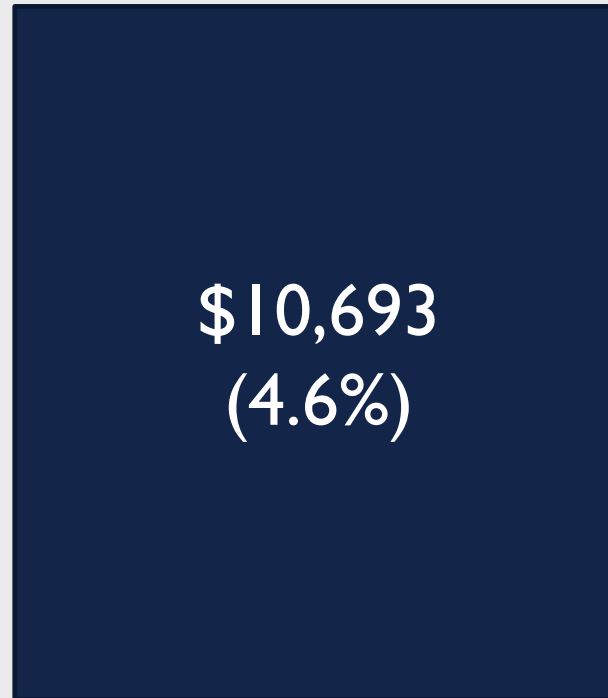
JULY 2019 PROJECTION TO MARCH 2020 PROJECTION



FY 2021 Projected Average Residential Tax Bill (July 2019)



FY 2021 Projected Average Residential Tax Bill (March 2020)

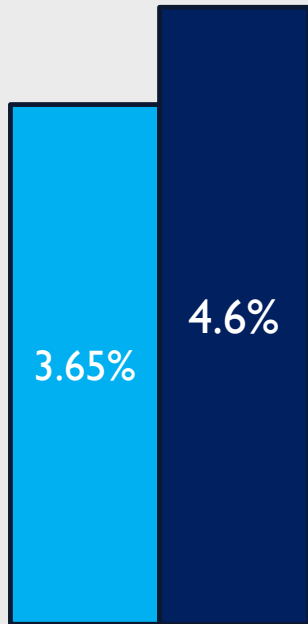


Projected Two Year Rate of Growth
3.53%

RATE OF GROWTH

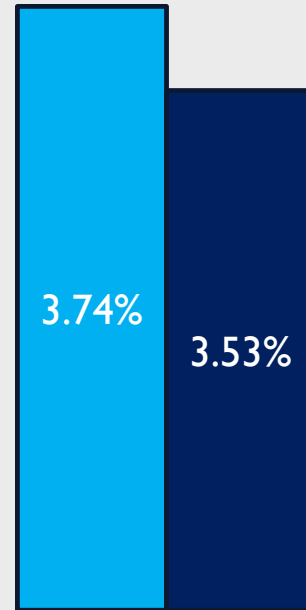


FY 2021
Rate of Growth



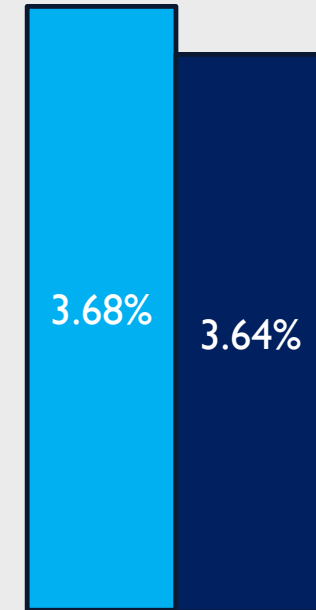
Initial Projection – July 2019

2 Year
Rate of Growth

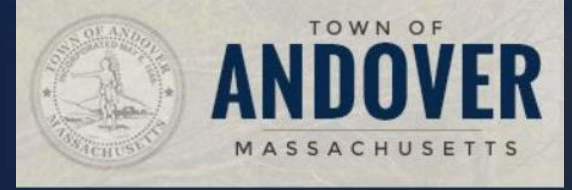


Updated Projection – March 2020

10 Year
Rate of Growth



PROPERTY TAX SUMMARY



- FY 2021 Average Tax Bill approx. \$40 less than projected
- Rate of Growth less than projected
- Additional \$1.7M appropriation for unfunded pension liability

Increased Pension Appropriation
(0.95%)

Town Departments
(3.65 %)