

TOWN COUNCIL – AGENDA REQUEST FORM

THIS FORM WILL BECOME PART OF THE BACKGROUND INFORMATION USED BY THE COUNCIL AND PUBLIC

Please submit Agenda Request Form, including back up information, <u>8 days prior</u> to the requested meeting date. Public Hearing requests must be submitted <u>20 days prior</u> to requested meeting date to meet publication deadlines (exceptions may be authorized by the Town Manager, Chairman/Vice Chair).

MEETING INFORMATION								
Date Submitted: February 4, 2019 Submitted by: Town Manager Eileen Cabanel and Finance Director Paul T. Micali								
Department: Speakers: Town Manager Eileen Cabanel and Finar Director Paul T. Micali			ance Back	Time Required: 20 minutes Background Info. Supplied: Yes: _No: _				
CATEGORY OF BUSINESS (PLEASE PLACE AN "X" IN THE APPROPRIATE BOX)								
Appointment:			Recognition/Resignation/ Retirement:					
Public Hearing:			Old Business:					
New Business:		\boxtimes	Consent Age	enda:				
Nonpublic:			Other:					
TITLE OF ITEM								
Review of the 2019-2020 Default Budget								
DESCRIPTION OF ITEM								
The Town Council will review the 2019-2020 Default Budget.								
REFERENCE (IF KNOWN)								
RSA:	Warrant Article:							
Charter Article:			Town Meetin	Meeting:				
Other:		-	N/A					
EQUIPMENT REQUIRED (PLEASE PLACE AN "X" IN THE APPROPRIATE BOX)								
Projector:			Grant Requirements:					
Easel:			Joint Meeting:					
Special Seating:			Other:					
Laptop:			None:					
CONTACT INFORMATION								
Name:	Eileen Cabanel		Address	6 Baboosic Lake Road				
Phone Number	424-2331		Email Addre	ess ecabanel@merrimacknh.gov				
		AP	PROVAL					
Town Manager:	Yes _⊠_	No:	Chair/Vice C	Chair: Yes No: No: No:				
Hold for Meeting Date:								

Default Calculation	ns			
	2017-18	2018-19		
	Voted Budget	Default Budget		
General Town operations and charges - Article 2	34,511,890	34,511,890		
Union Contracts:				
NEPBA 12 Article 4 (2017-18)		70,783		Union Contracts from 2017 Warrant
Union Contract Benefit Increases (decreases)				The state of the s
Health Insurance		76,375	W **	10.1 % increase in Health insurance
NHRS		(74,600)		New 2 yr rates
Workers Comp		30,327		21% NTE
One Time Purchases (2018-19)	-	00,027		21/01/12
One Time Capital Expenses		(279,690)	_	HVAC System/CD Car/Voting Booths/Hotbox/asphalt milling
CRF Deposits		(1,950,000)		2018-19 CRF deposits
Elections		(3,979)		2018-19 CRI deposits
One time CRF purchases		(1,752,311)		2018-19 CRF purchases
Debt service:		(1,732,311)		2018-19 CKI purchases
2018-19	 	(1,253,954)		Debt payment 2017/18
2019-20		1,142,795	-	Debt payment 2017/18 Debt payment 2018/19
Total	34,511,890	30,517,636		Deot payment 2018/19
2019-20 Default Tax R	30,317,030			
2017-20 Delault 18X N	ate Comparison	Est. Default		
		2019 Tax Rate		
Default Appropriations				B CLB 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Estimated Default Revenues (see below)		30,517,636		Deafult Budget calculate based on prior year appropriations
Use of Fund balance		(15,908,619)		2019-20 projected revenues less capital
Tax overlay		(666,588)		
Veterans exemptions		375,000		
		695,000		
Property tax levy		15,012,429		
V-1 - C				
Valuation for property tax rate		3,419,436.486		
D. C. 14				
Default property tax rate		4.39		
Proposed Budget tax rate		4.55		
Variance			(0.16)	Difference in tax rate
			200	
Revenue comparison:				
2019-20 revenue Proposed Budget	(17,608,783)			Project revenue for 2019-20
Less:				
General Fund Capital Reserve Withdrawls	1,330,600			CRF purchases 2019-20 General Fund
WWTF Capital Reserve Withdrawls	369,564		200	CRF purchases 2019-20 Waste Water
		(15,908,619)		
Appropriation Comparison				
2019-20 Proposed Budget Comparison	32,780,643			Approved by Council
Less:				,
General Fund Capital reserve Withdrawls	(1,330,600)			
WWTF Capital Reserve Withdrawls	(369,564)	31,080,479		Apples to apples comparison
		420 mm # 00000400 70 # 020 0 70		11 Transfer to the transfer to
Default Budget (from above)	30,517,636			
ncrease in appropriations (default verses proposed bu	(562,843)	-		
appropriations (detault verses proposed by	iugot)	(302,843)		
Γax Rate variance Appropriations		(0.16)		
Tax Rate variance Revenue		(0.16)		
Overall tax rate variance				
overan tax rate variance		(0.16)		