



<b>Default Calculations</b>			
	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)			
Health Insurance		76,375	10.1 % increase in Health insurance
NHRS		(74,600)	New 2 yr rates
Workers Comp		30,327	21% NTE
One Time Purchases (2018-19)			
One Time Capital Expenses		(279,690)	HVAC System/CD Car/Voting Booths/Hotbox/asphalt milling mac
CRF Deposits		(1,950,000)	2018-19 CRF deposits
Elections		(3,979)	
One time CRF purchases		(1,752,311)	2018-19 CRF purchases
Debt service:			
2018-19		(1,253,954)	Debt payment 2017/18
2019-20	-	1,142,795	Debt payment 2018/19
Total	34,511,890	30,517,636	
<b>2019-20 Default Tax Rate Comparison</b>			
		Est. Default	
		2019 Tax Rate	
Default Appropriations		30,517,636	Default Budget calculate based on prior year appropriations
Estimated Default Revenues (see below)		(15,908,619)	2019-20 projected revenues less capital
Use of Fund balance		(666,588)	
Tax overlay		375,000	
Veterans exemptions		695,000	
Property tax levy		15,012,429	
Valuation for property tax rate		3,419,436.486	
Default property tax rate		4.39	
Proposed Budget tax rate		4.55	
Variance			<b>(0.16)</b> Difference in tax rate
<b>Revenue comparison:</b>			
2019-20 revenue Proposed Budget	(17,608,783)		Project revenue for 2019-20
Less:			
General Fund Capital Reserve Withdrawals	1,330,600		CRF purchases 2019-20 General Fund
WWTF Capital Reserve Withdrawals	369,564		CRF purchases 2019-20 Waste Water
		(15,908,619)	
<b>Appropriation Comparison</b>			
2019-20 Proposed Budget Comparison	32,780,643		Approved by Council
Less:			
General Fund Capital reserve Withdrawals	(1,330,600)		
WWTF Capital Reserve Withdrawals	(369,564)	31,080,479	Apples to apples comparison
Default Budget (from above)		30,517,636	
Increase in appropriations (default verses proposed budget)		(562,843)	
Tax Rate variance Appropriations		<b>(0.16)</b>	
Tax Rate variance Revenue		-	
Overall tax rate variance		<b>(0.16)</b>	