

ARTICLE 18

WARRANT COMMITTEE MEMBER: **SHARON TATRO**

Article 18. Capital Budget

To see if the Town will vote to appropriate a sum of money to pay costs of the capital projects described below, including all costs incidental and related thereto; to determine whether this appropriation shall be raised by borrowing, taxes, transfers, grants and/or otherwise; or do or act anything in relation thereto.

POSITIVE MOTION

Move that **\$1,296,095** is appropriated to pay costs of funding the capital projects described in Article 18, in the recommended amounts identified in said Article 18 for each such project, including all costs incidental and related thereto (the “Approved Capital Projects”); that to meet this appropriation the Town shall fund each of said Approved Capital Projects from the recommended source of funding identified in said Article 11 and that the Board of Selectmen is authorized to enter into any contracts and to take all actions necessary to carry out said Approved Capital Projects.

Summary: *The 2021 Annual Town Meeting created the dedicated “Capital Stabilization Fund” which began the process of a long-term funding mechanism for the Capital Budget. The first step in this process occurred in FY2020 with the adoption of the five-year capital improvement plan (CIP). The FY2023 Capital Budget requests are included in the five-year CIP that as adopted by the Capital Budget Committee and are consistent with the Town’s financial policies. This year’s requests are funded from multiple sources including the Capital Stabilization Fund, Parks and Recreation Revolving Fund, and the Water and Sewer Enterprise Funds. If these capital items are deemed allowable expenses under the Town’s American Rescue Plan Act (ARPA) stimulus funding, that will be utilized first before the funds from the Capital Stabilization Fund. The Select Board has already voted to authorize up to \$350,000 of ARPA funding for the FY2024 Capital Budget.*

TWO-THIRDS VOTE