

NOTICE OF PUBLIC HEARING ON THE 2018 PROPOSED BUDGET

Notice is hereby given that on **Saturday, November 11, 2017, at 10:00 a.m.** at the Wascott Town Hall, a **PUBLIC HEARING** on the **2018 Proposed Budget** will be held. The proposed detailed budget is available for inspection in the Clerk's office. Immediately following the Public Hearing, a **Special Town Meeting of the electors will convene** for the purpose of approving the Town tax levy. Immediately following the Special TOWN Mtg., a Special Town BOARD Mtg. will be held to adopt the 2018 Budget Agenda will be posted.

	<u>Adopted 2017 Budget</u>	<u>Est. Budget 12/31/17</u>	<u>Proposed 2018 Budget</u>	<u>Change</u>
<u>REVENUES</u>				
41000 Taxes				
General Property Tax levy	\$715,700	\$715,700	\$684,887	-4.3%
Other Taxes - MFL/PFC	12,000	12,000	10,000	-16.7%
43000 Intergovernmental Revenues	574,393	610,485	620,750	1.7%
44000 Licenses & Permits	6,530	8,170	6,650	-18.6%
46000 Public Charges for Services	300	3,300	700	-78.8%
48000 Miscellaneous Revenues	16,000	229,242	19,500	-91.5%
49000 Other Financing Sources			1,500	
Proceeds for FD Equipment	260,000	260,000		
Apply FD Donations Monies	60,000			
Apply Cash Reserves-Hwy Equip/EMS	409,952		120,000	
Total Revenues	\$2,054,875	\$1,838,897	\$1,463,987	-20.4%

<u>EXPENDITURES</u>				
51000 General Government	224,336	220,975	238,486	7.9%
52000 Public Safety	174,201	147,801	112,383	-24.0%
53000 Public Works - Highway & Sanitation	787,633	815,518	840,452	3.1%
54000 Health & Human Services	10,200	15,115	8,700	-42.4%
55000 Culture, Recreation & Education	11,950	10,708	10,400	-2.9%
56000 Conservation & Development	9,875	8,879	9,710	9.4%
57000 Capital Outlay	740,000	589,659	182,600	-69.0%
58000 Debt Service	96,680	96,697	61,256	-36.7%
59000 Other Financing Uses	0	0	0	
Total Expenditures	\$2,054,875	\$1,905,352	\$1,463,987	-23.2%

<u>Estimated Fund Balance</u>	<u>Original 2017 Budget</u>	<u>Estimated 12/31/2017</u>	<u>Estimated 12/31/2018</u>
Cash-Beginning of year	\$699,886	\$699,886	\$633,431
Est. Revenues for year	2,054,875	1,838,897	1,343,987
Est Expenditures for year	2,054,875	1,905,352	1,463,987
Est. Cash-End of Year	\$699,886	\$633,431	\$513,431

<u>Long-Term Debt</u>	<u>2017</u>	<u>2018</u>
Principal outstanding January 1	\$386,753	\$562,947
Principal paid	83,806	51,662
Principal incurred	260,000	0
Principal outstanding December 31	<u>\$562,947</u>	<u>\$511,285</u>
Interest Paid	\$12,875	\$9,594