



Thomas S. Scarpati
First Selectman

TOWN OF MADISON CONNECTICUT
06443-2563
BOARD OF SELECTMEN

William Gladstone
Noreen Kokoruda
Kathi Traugh
Charles F. Walz

MEETING DATE: Monday, January 22, 2007

MEETING PLACE: Madison Room (Room A), Town Campus

Selectman Scarpati called the regular meeting of the Board of Selectmen to order at 7:05 p.m. Present were Selectmen Scarpati, Walz, Gladstone, Kokoruda, and Traugh.

MOVED by Selectman Kokoruda and seconded by Selectman Gladstone to enter into executive session at 7:05 p.m. to discuss the following item. This was unanimously approved.

1. Personnel – Building Official.

Present were Selectmen Scarpati, Walz, Gladstone, Kokoruda, and Traugh. Also present was Human Resources Director Katherine Christopher.

MOVED by Selectman Walz and seconded by Selectman Traugh to exit executive session at 7:30 p.m. This was unanimously approved.

Selectman Scarpati called the regular meeting of the Board of Selectmen to order at 7:37 p.m. Present were Selectmen Scarpati, Walz, Gladstone, Kokoruda, and Traugh.

2. Approval of minutes – January 8, 2007.

MOVED by Selectman Traugh and seconded by Selectman Gladstone to accept the minutes of January 8, 2007 as presented. This was approved 4-0-1. Selectman Kokoruda abstained.

3. Agenda.

MOVED by Selectman Kokoruda and seconded by Selectman Traugh to open the agenda. Selectman Kokoruda asked to amend #4 to:

“Discuss and take action on hiring Justin Rossetti as the Building Official for the Madison Building Department. Effective date: February 5, 2007. Base salary: \$65,000, pro-rated \$26,250, E-5, Town, unaffiliated, salaried position. Recommendation to hire is contingent upon the successful completion of a post offer, pre-employment background check. Vacancy created by the retirement of Alfred Astorino in November 2006.”

And then to add:

“Discuss and take action on providing a stipend to Robert Rothstein in the amount of \$3,000 for services rendered as Interim Building Official in the vacancy since October 30, 2006.”

This was unanimously approved.

MOVED by Selectman Kokoruda and seconded by Selectman Gladstone to close the agenda. This was unanimously approved.

4. Citizen Comments.

Michael Heaney, Police Commissioner, addressed the Board of Selectmen and asked to make comments concerning the Board of Police Commissioners’ staffing study when the agenda item is discussed. First Selectman Scarpati indicated that would be acceptable.

Eleanor McCarthy addressed the Board of Selectmen and asked to make comments concerning the hiring of a new Building Official when the agenda item is discussed.

Selectman Walz read the following statement from the Beach and Recreation Department:

“The Beach and Recreation Department Staff and Board of Selectmen recognize the public’s excitement and anticipation over the new skating rink at Town Campus. The rink, however shallow, differs greatly from another body of water, such as a pond. The rink needs to be almost completely solid prior to skating as the ice will move

against the liner causing it to tear and give way.

The rink has been repaired from this weekend's unauthorized use and will take approximately four consecutive days of below freezing temperatures to solidify again. Department staff will be checking on the rink's status on a daily basis and will post 'open' signs on the fencing as well as announcing it on the department's weather hotline 245-5600 ext 411. The status will also be posted on the Recreation Department's website: www.madisonrec.com. Once open, the rink will be available, free of charge, for open skating (no hockey) during daylight hours. It is highly suggested that children under the age of twelve be accompanied by a supervising adult.

NEW BUSINESS

5.(a) Discuss and take action on hiring Justin J. Rossetti as the Building Official for the Madison Building Department.

MOVED by Selectman Walz and seconded by Selectman Traugh to hire Justin Rossetti as the Building Official.

Eleanor McCarthy, Secretary to the Building Inspector and resident of Guilford, asked if Bob Rothstein would be staying on in a part-time capacity; Selectman Scarpati stated 'yes.' She asked if the Board of Selectmen could acknowledge Fred Astorino for his sixteen years as Madison's Building Inspector? The Building Department went back ten years to research the inspection books and found Fred Astorino 'handed-off' approximately two hours of work per year for minor inspections; however, the newspaper articles were very sinister in nature towards the Building Department. She furthered that Fred Astorino did an overwhelming job; he fought year after year for more money while such projects as the new high school, The Hearth at Tuxis Pond, and Madison House were being constructed. First Selectman Scarpati stated there will be an appropriate time to do and say something to recognize Fred Astorino. Motion to appoint Mr. Rossetti was unanimously approved.

5.(b) “Discuss and take action on providing a stipend to Robert Rothstein in the amount of \$3,000 for services rendered as Interim Building Official in the vacancy since October 30, 2006.”

MOVED by Selectman Kokoruda and seconded by Selectman Gladstone to provide a stipend to Robert Rothstein in the amount of \$3,000. First Selectman Scarpati commented that he is glad Robert Rothstein will stay on part-time; he helped us out during a difficult period of time. This was unanimously approved.

6. Presentation by the Board of Police Commissioners on their findings and recommendations from staffing study. Chairman of the Board of Commissioners Emile Geisenheimer began by stating Police Commission member David Smith will present the (a) findings and (b) conclusions and recommendations that will be incorporated in the 2007/2008 budget. The last time this issue was studied in depth was the Crockett Report in 1995 (presented in 1996). This study is limited to the patrol division (19 officers); criminal investigation and administration will be studied later.

Police Commissioner David Smith stated he would present (a) a summary of the findings as it was presented to the Police Commission in November 2006 and also (b) their conclusions and recommendations. Presently there are 19 patrol officers; the recommendation is to increase to 21 officers—the total staffing (including supervisors) would increase from 24 to 26. A copy of the presentation is available upon request in the Madison Town Clerk’s Office.

First Selectman Scarpati asked about the quality of data? Police Commissioner Smith stated it is excellent, the data does exist, and it took a lot of effort to compile.

Mr. Greer, Middle Beach Road, asked if there was any difference in the number of calls in the wintertime or summertime? Commissioner Smith answered 'yes,' there is seasonality--the calls increase in April, peak in August, drop off until the holidays, increase during the holidays, then decrease again until April.

Commissioner Heaney made general comments: Commissioner Smith has done a lot of work; the report is very useful as far as it goes; it takes a good look at calls for service (CFS); and a very good look at how we have to build a pool to make sure we have got a guy to respond to calls. There are several constraints: (a) each police officer is paid to work a certain number of days per year and the other constraint is (b) the 5-2 schedule sequence. When you put these two constraints together, you need five officers to get two officers. The 5-2 schedule sequence requires each officer to work five straight days with two days off. When the Crockett Report was written 10 years ago, when the population was smaller; we had 30 officers. Whatever else this report says, it is a frank acknowledgement that the drastic reduction of 29 to 24 in one year, 3 years ago, was precipitous, unwise, and has been costly, and now we are limping back to 29.

Commissioner Heaney stated with respect to this study, he will present a point-by-point analysis to the Commission in another month. He stated he feels the Police Commissioners have not adequately studied these results and more discussion is necessary. Stepping back from the report, he does not think it answers any questions. There is no argument in the report itself. An assumption is being made that a minimum staffing level is what is appropriate; and he stated he did not know if it is appropriate or not. Police officers on patrol have other responsibilities that are not covered in this report such as criminal investigations, police youth work, administration, supervision, goal setting, training—all critical functions that are not in the report.

Selectman Traugh commented the report was very comprehensive; mission and goals are needed. She stated she did not believe the cut was sustainable. She fully supports/agrees with two additional police officers; going to a minimum of 26.

Commissioner Geisenheimer stated the qualitative part of the study is not included in the report. Commissioners interviewed and did ride-alongs to gather information. The

minimum staffing levels are working because the Police Chief can call in patrol officers as he needs, as well as mutual aid agreements with other towns and the state police. None of us want to put the safety of the Town at risk; we are looking to strike a balance. The minimum staffing level is the indication that staffing cannot fall below; it is not that staffing cannot go above.

Selectman Kokoruda commented we have been asking for this report for years. She asked how did the contract impact this report? Who sets the classifications for Priority 1 calls? Commission Geisenheimer answered 'Madison does.'

Police Commissioner Geisenheimer commented the commissioners spent a lot of time with officers and talking with the public. We need to measure anectodedly as well as with metrics.

Commissioner Smith commented that we can measure the public's requests for service. Although the population has gone up, the calls for service are flat—there are indirect measures that are fairly stable.

Commissioner Geisenheimer stated we may need to look at calls for backup; we need to tighten up a little. We also need to look at CID and other areas which do really important things to help by taking the bad guys off the street.

Commissioner Heaney stated there is no textbook formula to determine how many cops are needed. You need to rely on the judgments and what other comparable towns do. We do have that information; we are quite low by that standard. Previous commissions have felt the staffing level needed to be higher.

Selectman Walz stated he has been involved with this issue for over five years and complimented the Police Commission's study because it has started a process of providing

the metrics and also the launching platform to go to the next step not only in CID and in data collection; but also, here are the metrics, let's take a look at the type of calls, are they properly prioritized, what do we need to do? We are moving forward in the right direction. Thank you.

First Selectman Scarpati also wanted to thank the commissioners. It is important that Commissions take the time to really understand what goes on. The new police contract will help by adding to reserves—increasing the pool to draw from. It gives us more availability. More important, the new structure and pension make it possible to bring on new people. I will also support the increase of 24 to 26 and support your efforts to talk about scheduling modules. The reason this presentation went this long is because it is a prelude for the budget activity and has been an area of contention for some years now—it was time well spent.

7. Discuss a request to discontinue a portion of Tibbals Bridge Road.

Selectman Walz recused himself from this discussion because he submitted the request and is a member of the Hammonasset Fishing Association. Assistant for Town Administration Helen Burland began the conversation by stating the discontinuance of the road will involve a lot of steps. The request is to discontinue a portion of a road; not abandoning a road. Discontinuance means formally taking action statutorily. This will require a Town Meeting approval. Hammonasset Fishing Association member Charles Walz stated Tibbals Bridge Road runs between Route 79 down to the Hammonasset River just below the Killingworth town line and is marked as 'Dead End Road' with a stop sign at the end. At the end of Tibbals Bridge Road is a wooden bridge engineered and built by the Town of Madison; it is within 50 feet of the Hammonasset Fishing Association

property line; it is gated off, collapsing, and rotting away. The Hammonasset Fishing Association is formally requesting the Town of Madison take the bridge out; with some kind of barrier put in to prevent anyone driving near the river. As far as the Hammonasset Fishing Association knows, no one has any rights to the bridge; but this would need to be determined by an attorney. The bridge is being used illegally by bicycles, motorcycles, and dirt bikes and present a liability issue. Assistant for Town Administration Helen Burland stated the Land Use office would have to confirm with Killingworth that they have taken action, or inaction, and they have abandoned the road. We will also need to get information from the police, fire, and ambulance departments. The first step is to put questions in writing and to begin a dialogue with the Department of Environmental Protection. First Selectman Scarpati asked what the cost would be and are there any options? Charles Walz stated the Hammonasset Fishing Association will take the bridge out. Assistant for Town Administration Burland stated the Board of Selectmen need to focus on whether they want to discontinue the road.

8. Discuss and take action on a line item transfer request from Town Administration for \$8,440 from Operations to Salaries.

MOVED by Selectman Kokoruda and seconded by Selectman Traugh to approve the line item transfer request. This was unanimously approved.

9. Discuss and take action on the following line item transfer requests from Fiscal Services.

\$83.63 from Professional/Technical Services to Salary/Department Head

MOVED by Selectman Kokoruda and seconded by Selectman Gladstone to approve the line item transfer request. This was unanimously approved.

\$543.46 from Professional/Technical Services to Salary/Department Head

MOVED by Selectman Kokoruda and seconded by Selectman Traugh to approve the line item transfer request. This was unanimously approved.

10. Discuss and take action on a line item transfer request from Public Works Department for \$25,000 from Material/Infrastructure to Equipment Repairs.

Assistant for Town Administration Helen Burland stated that Public Works Director Stew MacMillan said this account as been under-funded for two years. The account is used to fund maintenance and equipment (trucks) of all vehicles except fire, police, and ambulance.

MOVED by Selectman Kokoruda and seconded by Selectman Traugh to transfer \$25,000 from Material/Infrastructure to Equipment Repairs. This was unanimously approved.

11. Discuss and take action on a special appropriation request of \$3,000 from the Tax Collector for changes to the 2004 grand list by leasing companies over the past few months.

MOVED by Selectman Kokoruda and seconded by Selectman Traugh to accept the special appropriation request of \$3,000 from the Tax Collector. Tax Collector Alma Carroll commented the majority of the 2004 Grand List money is gone due to refunds to leasing companies. This was unanimously approved.

12. Tax Abatements/Refunds.

First American Real Estate Tax Service	\$ 2,981.07
Paul F & Constance E. Scialabba	\$ 2,344.97
GMAC	\$ 1,182.46
Volvo Finance NA, Inc.	\$ 51.95
Marta Badorek	\$ 9.20
Gelco Corporation	\$ 136.02

GMAC	\$ 1,219.33
Nissan Motor Acceptance Corporation	\$ 231.77
Toyota Motor Credit Corporation	\$ 123.43
William F. Plunkett	\$ 2,363.90

Refunds Totaling: \$10,644.10

MOVED by Selectman Kokoruda and seconded by Selectman Gladstone to approve the tax abatements/refunds totaling \$10,644.10. This was unanimously approved.

13. Discuss and take action on Long-Range Plan.

First Selectman Scarpati commented the Board of Selectmen agree with the usefulness of the Long-Range Plan as a tool. It demonstrates a framework that we can examine factors and see the impact of mill rate/taxation. It will be prepared during the middle year of a selectman’s term and given to the Board of Finance. We are not asking for a vote on this; a vote would make it a binding document; we will recommend it to the Board of Finance. This report is a (a) tool that shows the relationship of the numbers to each other and (b) my recommendations on a solution to all parameters—a best compromise of all the issues. The assumptions are the Town’s expenditure projects will increase 5% annually, the Board of Education’s expenditure projects will increase 5.75% annually, and the Lo-Cap and capital projects expenditures will increase 4% annually. On the revenue side, the state grants will remain flat, the Town fees will remain flat, and the interest will grow with the principal. The Grand List will grow \$30M per year. The \$23.5M in 2007/2008 is below the original projection. For the new debts—Bradley Road, Senior Center, and Academy School renovations—we will borrow \$25M. Madison’s annual average growth rate will be 4.68%. For example:

\$400K house value, assessment of \$280K (70%)	= \$5,943 in 2005/2006
	= \$6,239 in 2006/2007
	= \$8,572 in 2013/2014

What this all means is when we go into the budget process, we will have this plan. The question before us is “do we care?” We will hear all of the wish lists. The level of spending and desire for services cannot happen without growth. It is not easy to stop spending. The reality is this analysis defines us and who we are financially; everything we need or want to do, we can look at how it will impact us. As a minimum, in 2007 we will act on a resolution for a Senior Center and come to grips with another big item--Academy School. The Scranton Library may fall within this timeframe as well. Selectman Gladstone stated this plan is an important framework; it will be hard to fit everyone’s needs within this tax burden; it will be hard to reconcile all of this. Selectman Kokoruda commented this plan shows that we can do more than most of us think. Selectman Walz commented that bonding projects are easy to focus on; however, on-going service demands are in excess of what people want to spend. This will be a balancing act. A copy of First Selectman Scarpati’s slide is attached to these minutes.

14. Liaison Reports/Selectmen Comments.

Selectman Gladstone stated development has started on the Greenway Trail between Hammonasset towards Liberty Street. Assistant for Town Administration Helen Burland commented that we have a conference call scheduled in with the Department of Transportation to negotiate a way to tap in to the earmark to move their planning initiative.

Selectman Kokoruda stated the senior citizens are putting together a presentation on the Senior Center issue. Senior Services Coordinator Kathy DeBurra and Administrative Assistant Heather Castrilli should be complimented because the transportation costs are down even though more senior citizens are taking advantage of the service; this is due to better scheduling.

Selectman Traugh stated the Steering Committee will be looking at the Youth Substance Abuse survey and development of plans for intervention. The first meeting will be Monday, January 29th and the Board of Education would like a Board of Selectmen member to join them. The Police Department will also be represented.

15. Adjournment.

MOVED by Selectman Walz and seconded by Selectman Gladstone to adjourn the meeting at 10:31 p.m. This was unanimously approved.

Respectfully submitted,

Judy Palmer
Recording Secretary

Proposed Madison Long Range Financial Plan

Fiscal Year	Total Available New Cash From New Debt	Town Operating Expenditures	Private School Transportation	Capital Projects	Long Term Capital Maintenance	BOE Operating Expenditures	Total Expenditures - Excl Debt	Existing Town Debt Service thru 6/05	Existing BOE Debt Service thru 6/05	Total Existing Debt	Total New Debt Service	Total Debt Service - Exist & New	Total Expenditures	Total Debt Service % of Total Expenditures	Total Tax to be Raised	Revenues	Net Grand List	Mill Rate	% Increase in Mill Rate	Fiscal Year
97-98	\$ -	\$ 10,438,113	\$ 168,457	\$ 638,500	\$ 175,000	\$ 24,108,383	\$ 35,528,453	\$ 314,939	\$ 629,442	\$ 944,381	\$ -	\$ 944,381	\$ 36,472,834	2.59%	\$ 32,833,965	\$ 3,648,835	\$ 1,458,307,636	22.32	0.56%	97-98
98-99	\$ -	\$ 10,238,601	\$ 174,000	\$ 821,000	\$ -	\$ 24,841,640	\$ 36,075,241	\$ 681,164	\$ 470,362	\$ 1,151,526	\$ -	\$ 1,151,526	\$ 37,226,767	3.09%	\$ 33,544,727	\$ 4,159,782	\$ 1,474,351,590	22.56	1.06%	98-99
99-00	\$ -	\$ 10,434,932	\$ 188,363	\$ 929,000	\$ -	\$ 25,884,781	\$ 37,437,076	\$ 760,520	\$ 476,805	\$ 1,237,425	\$ -	\$ 1,237,425	\$ 38,674,501	3.20%	\$ 34,423,647	\$ 4,267,758	\$ 1,397,152,659	24.42	2.57%	99-00
00-01	\$ -	\$ 10,821,620	\$ 231,568	\$ 922,100	\$ 73,040	\$ 28,001,472	\$ 40,049,800	\$ 957,083	\$ 404,261	\$ 1,361,344	\$ -	\$ 1,361,344	\$ 41,411,144	3.29%	\$ 36,683,200	\$ 5,228,843	\$ 1,433,220,250	25.36	3.83%	00-01
01-02	\$ -	\$ 11,241,325	\$ 236,227	\$ 905,600	\$ 980,000	\$ 29,279,613	\$ 42,642,765	\$ 1,328,644	\$ 403,725	\$ 1,732,369	\$ -	\$ 1,732,369	\$ 44,375,134	3.90%	\$ 38,919,809	\$ 5,237,845	\$ 1,468,700,725	26.26	3.56%	01-02
02-03	\$ -	\$ 11,764,144	\$ 210,293	\$ 906,100	\$ 983,000	\$ 30,795,615	\$ 44,659,153	\$ 1,354,808	\$ 900,264	\$ 2,255,070	\$ -	\$ 2,255,070	\$ 46,914,223	4.81%	\$ 41,923,365	\$ 5,036,318	\$ 1,493,463,180	27.71	5.53%	02-03
03-04	\$ -	\$ 12,527,586	\$ 214,919	\$ 851,200	\$ 1,012,490	\$ 33,238,135	\$ 47,844,330	\$ 1,385,700	\$ 1,398,398	\$ 2,784,098	\$ -	\$ 2,784,098	\$ 50,628,428	5.50%	\$ 45,217,733	\$ 5,163,729	\$ 2,346,583,016	19.11	8.39%	03-04
04-05	\$ -	\$ 12,299,680	\$ 233,987	\$ 892,500	\$ 1,000,000	\$ 34,870,007	\$ 49,296,274	\$ 1,526,909	\$ 2,017,990	\$ 3,544,899	\$ -	\$ 3,544,899	\$ 52,841,173	6.71%	\$ 48,335,500	\$ 4,977,796	\$ 2,366,625,540	20.22	5.78%	04-05
05-06	\$ -	\$ 13,102,656	\$ 240,651	\$ 1,025,000	\$ 1,000,000	\$ 36,726,681	\$ 52,094,988	\$ 1,491,139	\$ 2,319,901	\$ 3,811,040	\$ -	\$ 3,811,040	\$ 55,906,028	6.82%	\$ 51,402,077	\$ 5,194,274	\$ 2,397,750,406	21.23	4.98%	05-06
06-07	\$ -	\$ 13,844,916	\$ 266,073	\$ 1,137,000	\$ 1,000,000	\$ 38,673,857	\$ 54,921,846	\$ 1,445,369	\$ 2,912,908	\$ 4,358,277	\$ -	\$ 4,358,277	\$ 59,280,123	7.35%	\$ 54,684,101	\$ 5,506,177	\$ 2,430,284,205	22.28	4.97%	06-07
07-08	\$ 2,000,000	\$ 14,537,162	\$ 276,716	\$ 1,081,600	\$ 1,081,600	\$ 40,897,604	\$ 57,874,681	\$ 1,300,849	\$ 3,060,340	\$ 4,361,189	\$ 45,000	\$ 4,406,189	\$ 62,280,870	7.07%	\$ 57,637,122	\$ 5,606,177	\$ 2,453,679,112	23.26	4.41%	07-08
08-09	\$ 7,000,000	\$ 15,264,020	\$ 287,785	\$ 1,124,860	\$ 1,124,860	\$ 43,249,216	\$ 61,050,740	\$ 1,255,574	\$ 3,007,940	\$ 4,263,514	\$ 215,000	\$ 4,478,514	\$ 65,529,254	6.83%	\$ 60,901,353	\$ 5,656,177	\$ 2,483,679,112	24.29	4.40%	08-09
09-10	\$ 16,000,000	\$ 16,027,221	\$ 299,296	\$ 1,168,750	\$ 1,168,750	\$ 45,736,046	\$ 64,400,063	\$ 1,326,374	\$ 3,045,190	\$ 4,371,564	\$ 340,000	\$ 4,711,564	\$ 69,111,627	6.82%	\$ 64,506,423	\$ 5,706,177	\$ 2,513,679,112	25.42	4.67%	09-10
10-11	\$ 25,000,000	\$ 16,828,582	\$ 311,268	\$ 1,215,500	\$ 1,215,500	\$ 48,365,869	\$ 67,936,718	\$ 1,249,974	\$ 3,049,340	\$ 4,299,314	\$ 797,750	\$ 5,097,064	\$ 73,033,782	6.98%	\$ 68,458,245	\$ 5,756,177	\$ 2,543,679,112	26.66	4.89%	10-11
11-12	\$ 25,000,000	\$ 17,670,011	\$ 323,718	\$ 1,264,120	\$ 1,264,120	\$ 51,146,906	\$ 71,668,876	\$ 1,052,669	\$ 2,850,565	\$ 3,903,234	\$ 1,888,250	\$ 5,791,484	\$ 77,460,360	7.48%	\$ 72,924,839	\$ 5,806,177	\$ 2,573,679,112	28.07	5.29%	11-12
12-13	\$ 25,000,000	\$ 18,553,512	\$ 336,667	\$ 1,314,685	\$ 1,314,685	\$ 54,087,853	\$ 75,607,401	\$ 990,415	\$ 2,900,001	\$ 3,890,416	\$ 1,693,750	\$ 5,584,166	\$ 81,191,557	6.88%	\$ 76,681,751	\$ 5,856,177	\$ 2,603,679,112	29.18	3.95%	12-13
13-14	\$ 25,000,000	\$ 19,481,187	\$ 350,134	\$ 1,367,272	\$ 1,367,272	\$ 57,197,905	\$ 79,763,770	\$ 827,523	\$ 2,828,300	\$ 3,655,823	\$ 2,407,000	\$ 6,062,823	\$ 85,826,593	7.06%	\$ 81,361,038	\$ 5,906,177	\$ 2,633,679,112	30.61	4.90%	13-14

Average Annual Growth Rate

fy98 to fy06	3.19%	5.21%	6.62%	21.37%	5.39%	4.96%	18.45%	18.56%	18.52%	n/a	18.52%	5.55%	12.29%	5.83%	4.06%	5.84%	-0.02%	27.51%	Avg Ann'l Growth Rate - fy98 to fy07
fy06 to fy14	5.00%	4.00%	2.67%	4.57%	5.75%	5.48%	-7.66%	-0.42%	-2.48%	n/a	4.83%	5.43%	-0.57%	5.84%	1.01%	1.15%	4.64%	-0.18%	Avg Ann'l Growth Rate - fy07 to fy14

Assumptions:

1) : Expenditures Projection

Town @ 5%

BoE @5.75%

LoCap & Cap Projects @ 4%

2): Revenues Projections

State Grants remain flat

Town Fees remain flat

Interest grows with Principal

3): Grand List grows @ \$30M/yr

4): New Debt Projection

\$25M from '08 through '11

Property Taxes per \$400k Appraisal (\$280k Assessment)		
Fiscal Year	Property Tax	Increase
05-06	\$ 5,943	\$ 282
06-07	\$ 6,239	\$ 295
07-08	\$ 6,514	\$ 275
08-09	\$ 6,800	\$ 287
09-10	\$ 7,118	\$ 317
10-11	\$ 7,466	\$ 348
11-12	\$ 7,861	\$ 395
12-13	\$ 8,171	\$ 311
13-14	\$ 8,572	\$ 401
Annual Ave % Inc	4.68%	\$ 323
Total Inc %	44.23%	\$ 2,911

Property Taxes per \$800k Appraisal (\$560k Assessment)		
Fiscal Year	Property Tax	Increase
05-06	\$ 11,887	\$ 564
06-07	\$ 12,477	\$ 590
07-08	\$ 13,028	\$ 551
08-09	\$ 13,601	\$ 573
09-10	\$ 14,236	\$ 635
10-11	\$ 14,931	\$ 696
11-12	\$ 15,722	\$ 790
12-13	\$ 16,343	\$ 621
13-14	\$ 17,144	\$ 802
Annual Ave % Inc	4.68%	\$ 647
Total Inc %	44.23%	\$ 5,821

Property Taxes per \$1200k Appraisal (\$840k Assessment)		
Fiscal Year	Property Tax	Increase
05-06	\$ 17,830	\$ 845
06-07	\$ 18,716	\$ 886
07-08	\$ 19,541	\$ 826
08-09	\$ 20,401	\$ 860
09-10	\$ 21,353	\$ 952
10-11	\$ 22,397	\$ 1,043
11-12	\$ 23,582	\$ 1,186
12-13	\$ 24,514	\$ 932
13-14	\$ 25,717	\$ 1,202
Annual Ave % Inc	4.68%	\$ 970
Total Inc %	44.23%	\$ 8,732