

Article 4

Appropriate to Capital Improvement Fund

- The purpose of this article is to make an appropriation to the Capital Improvement Fund.
- The Capital Improvement Fund is a reserve for the purchase of expensive capital equipment in years when other funding is not available, but the capital purchase should not be delayed.
- As the Finance Committee Chair outlined for Town Meeting last week, the special purpose stabilization funds play an important role in the Town's financing and long-term planning.
- The target funding is \$3,000,000 and the current balance is \$1,465,136.
- The purpose of the amendment is to identify the funds and funding source for the appropriation. The amount proposed is \$85,566 - \$60,507 to be transferred from Article 32 of the 2018 Annual Town Meeting and \$25,049 be transferred from Article 37 of the 2019 Annual Town Meeting.
- Both of these articles were for General Fund Cash Capital equipment. The Town's practice, when practicable, is to allocate unspent warrant articles for similar expenditures.

The Select Board unanimously recommends adoption of this article.