

The town ended the fiscal year with a surplus of \$32,624.37 in the General Fund due to more income than budgeted, and expenses under budget.

The Highway Fund ended with a quasi-deficit of \$26,793.02, because the town has been awaiting repayment from 2 sources: the State owes Grant reimbursement for work shoring up the bank across from the Handy Road intersection, and FEMA funds are due for the road repairs needed after the July 1, 2017 storm. If either of those payments had arrived on time, there would have been a surplus. Income was over budget due to grant income, however expenses were significantly over budget due to extensive town-wide road maintenance and improvement beyond that necessitated by the July 1, 2017 storm. The overspending consumed the prior year surplus and all additional income. As noted above, the town is still owed funds by the State and FEMA, and when these payments are received, they will be credited to fiscal year 2018-19.

The amount owed for delinquent taxes increased slightly over the course of the year, despite 2 tax sales (which resulted in parcels owned by the town) and just over \$80,000 of delinquent taxes paid. There are only 13 properties showing as delinquent, with 6 below \$10,000, 4 in the \$10,000-\$25,000 range, and 3 exceeding \$45,000. Total delinquent taxes are \$241,071.93.

The town reserves are:

Fire Department:	\$411,146
Communications:	\$ 15,824
Highway vehicles:	\$299,725
Highway paving:	\$111,448
Highway bridges:	\$152,013
Library building:	\$ 9,116
Misc small balances:	\$ 2,952
Town buildings:	\$ 80,878
Moore Fund:	\$ 31,465
Labounty trust:	\$ 74,780
Trustee Funds:	\$ 34,425
Rainy Day-General Fund:	\$158,362
-Highway Fund:	\$200,533
Grand total:	\$ 1,582,667

Respectfully submitted, Ellen DesMeules, Town Treasurer