

HISTORY OF THE USE OF THE STABILIZATION FUND

For many years the stabilization fund has been used to fund non-operating expenses, whether capital or other one-time expenses. As a result, the funding of these expenses did not impact the tax rate.

The operating budget is composed of recurring expenses that are offset by various non-tax recurring revenues and the remaining amount is raised through taxation. Current expenses are paid for by current revenues. The policy of using the stabilization fund this way ensures that the tax rate reflects the cost of the recurring operating expenses.

Over the years it has been said that the town should have a plan or replacement schedule for various town vehicles and equipment. A few years ago the Finance Committee looked into creating a capital improvement plan. It was determined that because of the relatively small size of the town and the sporadic nature of when equipment needs replacement, it would be hard to project years into the future when to make the replacement.

One obvious reason for such a plan would be to smooth out the tax impact, by scheduling the timing of replacements to allow time in between each replacement. While in theory that made sense, we discovered that implementing that timing was problematic. In a lot of cases the need for replacement was dictated by the age of the current piece or something unforeseen happened. One example would be the replacement of the town's fire trucks. It was determined years ago that the town should replace the two pumper trucks every 20 years and schedule the replacement 10 years apart. When it became time for the replacement of the oldest truck, it was determined the newest truck, which had numerous problems, had to be replaced first and the nice, neat schedule was scrapped.

At that time most equipment was funded through borrowing, and the annual debt service was in the operating budget- so a planned replacement schedule would smooth out the tax impact. An easier way was not to have to schedule the replacement and not to borrow but to fund the replacements with cash. This not only solved the scheduling problem, it also reduced the expense by eliminating interest cost. As a result, the town began the policy of building up the balance in the stabilization fund by annually voting into the fund the total free cash that was certified for the year. This also created a reserve for unexpected expenses and emergencies (i.e. bridge replacements and Rte. 143 costs).

Following, please see a list of the various votes from the stabilization fund that covers the last twelve years, subtotaled by year.

**TOWN OF WORTHINGTON
FINANCE COMMITTEE
STABILIZATION APPROPRIATIONS**

Appropriations From General Stabilization Fund

FY21

New Hwy Dept Pick-Up Truck	57,546.00	
Seat & Cage for new cruiser	1,348.00	
PC for new cruiser	6,330.00	
Workstation Chief's Desk	1,600.00	
Two Radar Guns	2,577.00	
Town Hall Painting South Side	4,700.00	
UMAS Conversion SoftRight	2,336.00	
UMAS Conversion Kinsherf	2,500.00	73,937.00

FY20

Comcast Unserved Premises	179,015.63	
New Highway F350 Truck	44,000.00	
Rte 143 ROW Easements	5,000.00	
New Tahoe Police Vehicle	40,223.00	
Paint East Side of Town Hall	3,500.00	
Two AEDs	2,740.00	274,478.63

FY19

Equip Two Police Officers	2,000.00	
Freightliner Ten Wheel Plow Truck	210,000.00	
Paint N. Exterior Town Hall	4,000.00	
Moran Demo	43,050.00	
Compactor Container	8,000.00	
Adams Rd Bridge	172,325.00	
Compactor site work	4,000.00	
Rte 143 Addl Design	76,500.00	
Rte 143 Easements	40,000.00	
Winter Hwy Deficit	33,591.63	593,466.63

FY18

Compactor	25,000.00	
250th Anniversary	20,000.00	
New Plow Truck	222,350.00	
Compensation Study	7,800.00	
Conwell Litigation	4,000.00	
Winter Hwy Deficit	13,008.00	292,158.00

FY17

Accounting Remediation	22,502.00	
Treasury Remediation	25,000.00	
Thermal Imaging Camera	12,180.00	
Vacuum Tanker Truck	80,000.00	
Prior Year Bills	650.00	
Winter Hwy Deficit	25,041.00	
Vet Aid	6,473.00	171,846.00

FY16

New "Used" Grader	150,000.00	
Park Benches	1,000.00	
CEC FF & E Purchase	30,000.00	
Town Hall Septic System	40,000.00	
Sam Hill Bridge	10,000.00	
Treasurer's software applications Tax Title	2,750.00	
Treasurer's software applications Cash Book	4,250.00	
Prior Year Bill Computer Maint.	125.00	
EMT Training	1,441.95	239,566.95

FY15

Town Hall Roof Repairs	2,000.00	
Town Hall Structural Analysis	1,975.00	
Conwell Litigation Defense	25,000.00	
Town Hall Repairs	25,000.00	
Conwel School Consultant	10,000.00	
Fire House Overhead Door	2,000.00	
Ballistic Vests	1,200.00	
Vetrans Aid	6,000.00	
Group Insurance	5,715.00	
Winter Hwy Deficit	10,400.00	
Winter Hwy OT Deficit	3,803.00	

**TOWN OF WORTHINGTON
FINANCE COMMITTEE
STABILIZATION APPROPRIATIONS**

FY15 Hwy Super Add'l Winter Comp	1,458.00		
FY14 Disposal Attendant Wages	850.00		
FY14 Vetrans Aid	5,500.00		
FY14 Group Insurance	4,524.00		
Kinne Brook Road Bridge	96,919.00		
General Higway Maintenance	14,400.00		
Conwell Litigation Defense	10,000.00	226,744.00	
 FY14			
Town Hall Kitchen Fire Suppression System Upd	5,000.00		
Moran Property Preliminary Design	25,000.00		
New Police Vehicle	39,603.00		
IT Replacement	4,000.00		
Defibrillator Batteries	908.00		
Albert Barn Demo	89,700.00		
Albert Barn Demo Addl	18,425.00		
Treasurer Tax Title Foreclosurer	5,500.00	188,136.00	
 FY13			
R.H Conwell Paving	19,000.00		
Laptop Computer BOS	1,000.00		
3 New radios	26,000.00		
Repairs to Thermal Imager	6,000.00		
Hwy Garage Building Improvements	5,000.00		
Compensation Consultant	7,500.00		
Election Expense	2,000.00		
Albert Barn Demo Scope of Work	12,000.00		
Moran Property Expense	2,000.00		
Conwell Building Expense	3,000.00		
Law Expense	5,000.00		
Winter Hwy OT Deficit	1,623.00		
Storm Irene	27,585.00	117,708.00	
 FY12			
Conwell Chairs and Tables	1,500.00		
Solar Panel Fencing	3,500.00		
Federal Grant Town Share	40,000.00		
Repairs to E-1	31,000.00		
Loader	60,000.00		
Town Web Site Design	6,000.00		
Town Hall Roof Repairs	5,000.00		
Town Bldgs Lighting	3,347.00		
WiredWest	1,000.00		
Assessors Maps	2,200.00	153,547.00	
 FY11			
New PU Truck	33,500.00		
Computer Hwy Dept	1,100.00		
Conwell Building Expense	10,000.00		
Police Training and Equipment	12,711.00		
Police Computer Software	12,605.00		
Fuel Tank Fire Dept	5,600.00		
Conwell Generator Transfer Station	5,000.00		
Town Hall Parking Lot	2,000.00		
Computer Accountant	1,100.00		
Computer Tax Collector	1,200.00		
Conwell security Doors	3,500.00		
Conwell Snow Blower	1,200.00		
Conwell Burnisher	3,700.00		
Computer COA	1,600.00		
Winter Hwy Deficit	16,054.00		
Timber Consultant	1,500.00		
Conwell Auto HVAC System	7,400.00	119,770.00	
 FY10			
Emergency Vehicle	75,000.00		
One new garage door and repairs to others	6,206.00		
Gate for town garage fence	1,000.00		
New Cruiser	32,990.00		
Telephone System	4,000.00		
Library Additional	8,053.00	127,249.00	2,504,670.21