

Town Article 20 – Shim and Overlay Special Revenue Fund

This Special Revenue Fund (SRF) was created to hold funds that can be saved year to year and used as needed when Raymond town roads need to be rehabilitated with gravel shim and asphalt overlay. This article authorizes funding and withdrawal of \$241,126 from the Department of Public Works Shim and Overlay SRF. (1) There is no net impact to the Town's Operating Budget because NH State Highway Block Grant revenue funds this SRF. (2) There is no tax impact.

A YES vote authorizes the Department of Public Works to withdraw \$241,126 from its Shim and Overlay Special Revenue Fund and requires the use of the money prior to December 31, 2023.

A NO vote means that the Department of Public Works will not be able to withdraw and use Shim and Overlay Special Revenue Fund money this year.

Reasons why some voters might vote yes:

- To reduce the number of roads in need of rehabilitation in Raymond.

Reasons why some voters might vote no:

- Disagreement with the project(s) that the money will be spent on.

References:

1. Since Raymond's annual Operating Budget cannot accumulate funds year to year, Special Revenue Funds (SRF) must be used when the Town needs to complete a project over several years. Voters must approve all withdrawals.
2. The Town tends to carry a balance of \$200,000-\$400,000 in this fund to cover any unanticipated road repairs. -Town Manager Joe Ilsley in an email, 1/27/21.