

## **Town Article 31 – Facility Revitalization Capital Reserve Fund**

This article will add \$700,000 to the Facility Revitalization Capital Reserve Fund (CRF) established in 2020. This fund was created to address infrastructure issues regarding town-owned properties, including restoring and refurbishing the Torrent Hose Company (the old fire house) for much needed Town office space and storage. Other town properties currently do not have adequate access as required by the Americans with Disabilities Act (1), and some need to be brought up to code with respect to energy and safety requirements. Funds from the Unassigned Fund Balance (UFB) will be transferred to this CRF. (2) There is no new tax impact.

**A YES vote** will add \$700,000 from the UFB into this CRF to be used for renovation of Town buildings and related expenses.

**A NO vote** will not add any monies to the Facility Revitalization CRF.

### **Reasons why some voters might vote yes:**

- To provide needed office and administrative space at no current cost to taxpayers.
- Think that restoring the old fire house could be less expensive than buying land and erecting a new building.

### **Reasons why some voters might vote no:**

- Prefer to fund the Town buildings & property restorations in a different way.
- Want the UFB to be used in a different way.
- Do not want to restore existing Town buildings & property.

### **References:**

1. “About the ADA Standards”: [tinyurl.com/dr2gh91t](http://tinyurl.com/dr2gh91t)
2. “According to the New Hampshire Department of Revenue Administration (DRA) figures, the Town of Raymond’s Unassigned Fund Balance is \$5,028,616. This amount represents a \$679,869 increase from 2019 figures and is a net change in retention of 2.09% from 14.86% retained to 16.95% retained...DRA recommends Municipalities retain between 5% (minimum) through 17% (maximum)” -Town Manager Ilsley in an email 1/25/21.