

## **Town Article 11 – Shim and Overlay Special Revenue Fund**

This article raises up to \$275,000 for road construction purposes by withdrawing existing funds from the Shim and Overlay SRF. The Shim and Overlay SRF was created to hold funds that can be saved year to year and used as desired when Raymond Town roads need to be rehabilitated. Shim and Overlay is a method of revitalizing a road that only has minor deterioration by applying a new coat of asphalt, the depth of which is determined dependent on the situation.

This article authorizes the withdrawal of \$275,000 from the Department of Public Works Shim and Overlay SRF (1), which was previously provided by the State and earmarked for the Shim and Overlay SRF. The funds are non-lapsing but only until the work is complete or December 31, 2027, whichever comes first. This SRF is funded by the quarterly Highway Block Grant payments the Town receives. The Town estimates receiving \$275,000 of NH State Highway Block Grant funds in 2025. The current balance in this fund is \$615,373. (2) There is no net impact to the Town's Operating Budget because NH State Highway Block Grant revenue funds this SRF.

**A YES vote** authorizes withdrawal of \$275,000 from Shim and Overlay SRF.

**A NO vote** means that funds cannot be withdrawn from the Shim and Overlay SRF.

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

- To reduce the number of roads in need of rehabilitation in Raymond
- To repair roads without utilizing new tax dollars

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

- Disagreement with the projects on which the money will be spent

### **References:**

1. Since Raymond's annual Operating Budget cannot accumulate funds year to year, SRFs must be used when the Town needs to complete a project over several years. Voters must approve all withdrawals.
2. BOS Recommendations, Voter Information Guide, 02/05/2025, <https://tinyurl.com/4cp63hdd>