

Last Thursday night the Select Board received the end of the year financial information.

Good news, not only did the predicted dire fiscal chaos not occur but we ended the year with unanticipated revenues of \$377,075 and spent \$400,423 less than the town meeting approved. **Added together the town had a year end surplus of \$777,498.**

Adding this year's surplus to the balance brought forward from previous year's surpluses our General Fund Balance (profit) stands in excess of \$3.6 million dollars. We also have a capital reserve balance of almost \$4 million.

The three-quarter of a million dollar surplus was in spite of the fact that our salt line item was \$20,185 over budget, our vehicle fuel cost was \$52,265 over budget, our gas heat was \$18,214 over budget and our curbside collection was \$26,887 over budget.

Remember the vote to turn out the street lights to save money? I voted no. Turns out that move actually cost the town. The street light budget ran over budget by \$16,835. It would have been cheaper for the town to have left the lights on.

My thanks goes out to all the department heads who held the line on spending and thus allowed us to accumulate the \$400,000 reduction in spending. I for one will be listening with a friendly ear to those folks come this budget season.

Sewer and Water:

The issue of the water and sewer bond was not formally discussed; however, a Bow business man submitted a two page list of reason **not** to move forward at this time. Another citizen rose to speak and encouraged the selectman to not approve the \$10+ million in bonds sighting what he believed to be the intent of the two town meeting votes. His point was that the original approval of the bond was conditional upon having an end user for 100,000+ gallons per day. Selectman Board Chairman Kennison made it clear that he did not agree with the conditional position.

The Board will discuss this issue at a meeting yet to be scheduled.

If you have any questions or comments please let me know. At this last meeting I read into the minutes the concerns and comments of two residents who could not actually attend the meeting. Both letters addressed the concern that high taxes might drive them from Bow.

Tom Keane