

<b>TOWN OF CHEVY CHASE</b>				
<b>Budget Summary</b>				
	<b>FY14</b>	<b>FY15</b>	<b>FY15</b>	<b>FY16</b>
	<b>Actual</b>	<b>Budget</b>	<b>Estimated</b>	<b>Budget</b>
			<b>Actual</b>	
<b>OPERATING REVENUES</b>				
<b>Taxes</b>				
Income Taxes	4,046,356	4,000,000	2,950,000	2,950,000
Highway User Taxes	73,617	76,000	76,000	85,000
Property Taxes @ \$0 for FY16; \$0 for FY15	628	0	156	0
<b>Subtotal - Taxes</b>	<b>4,120,601</b>	<b>4,076,000</b>	<b>3,026,156</b>	<b>3,035,000</b>
<b>Reimbursements and Bank Shares</b>	<b>130,807</b>	<b>130,500</b>	<b>130,806</b>	<b>130,500</b>
<b>Permit Fees and Cable TV Revenue</b>	<b>105,507</b>	<b>96,000</b>	<b>110,000</b>	<b>110,000</b>
<b>Other Revenue</b>	<b>24,225</b>	<b>22,500</b>	<b>24,010</b>	<b>22,500</b>
<b>TOTAL OPERATING REVENUES</b>	<b>4,381,140</b>	<b>4,325,000</b>	<b>3,290,972</b>	<b>3,298,000</b>
<b>OPERATING EXPENDITURES</b>				
<b>General Government</b>				
Administration	1,336,720	1,592,000	1,637,619	1,121,000
Civic Affairs and Community Programs	320,908	703,000	383,888	120,000
<b>Subtotal - General Government</b>	<b>1,657,628</b>	<b>2,295,000</b>	<b>2,021,507</b>	<b>1,241,000</b>
<b>Public Safety and Code Enforcement</b>	<b>515,353</b>	<b>505,000</b>	<b>520,000</b>	<b>520,000</b>
<b>Public Works</b>				
Sanitation and Waste Removal	382,151	364,500	359,300	360,500
Parks, Grounds and Trees	345,272	274,000	284,000	286,500
Streets and Roads	265,751	217,000	340,000	222,500
<b>Subtotal - Public Works</b>	<b>993,174</b>	<b>855,500</b>	<b>983,300</b>	<b>869,500</b>
<b>TOTAL OPERATING EXPENDITURES</b>	<b>3,166,155</b>	<b>3,655,500</b>	<b>3,524,807</b>	<b>2,630,500</b>
<b>CAPITAL EXPENDITURES</b>				
Streets and Roads	589,812	670,000	743,000	390,000
Parks, Grounds and Trees	26,349	232,500	130,000	142,500
Facilities and Equipment	124,360	46,000	37,000	5,000
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>740,521</b>	<b>948,500</b>	<b>910,000</b>	<b>537,500</b>
<b>CHANGE TO GENERAL FUND BALANCE</b>	<b>474,464</b>	<b>(279,000)</b>	<b>(1,143,835)</b>	<b>130,000</b>
<b>ENDING GENERAL FUND BALANCE</b>	<b>8,647,446</b>	<b>8,368,446</b>	<b>7,503,611</b>	<b>7,633,611</b>
	<b>FY16 Contingent Reserve</b>			<b>1,319,200</b>
	<b>Capital Improvement Plan Reserve</b>			<b>6,314,411</b>

REVENUES								
	FY14	FY15	FY15	FY15	FY15	FY16	FY16	FY15
	Actual	Budget	First 6 Months	Estimated	Est. Budget	Budget	% of Total	% of Total
Line Item			Actual	Actual	Variance		Budget	Budget
<b>Taxes</b>								
Income Taxes	4,046,356	4,000,000	960,299	2,950,000	(1,050,000)	2,950,000	89.45%	92.49%
Highway User Revenue	73,617	76,000	66,665	76,000	0	85,000	2.58%	1.76%
Property Taxes @ \$0 for FY16; \$0 for FY15	628	0	156	156	156	0	0.00%	0.00%
<b>Subtotal - Taxes</b>	<b>4,120,601</b>	<b>4,076,000</b>	<b>1,027,120</b>	<b>3,026,156</b>	<b>(1,049,844)</b>	<b>3,035,000</b>	<b>92.03%</b>	<b>94.24%</b>
<b>Reimbursements and Bank Shares</b>								
Montgomery County Tax Duplication Reimbursement	130,297	130,000	130,297	130,297	297	130,000	3.94%	3.01%
Bank Shares	510	500	509	509	9	500	0.02%	0.01%
<b>Subtotal - Reimbursements and Bank Shares</b>	<b>130,807</b>	<b>130,500</b>	<b>130,806</b>	<b>130,806</b>	<b>306</b>	<b>130,500</b>	<b>3.96%</b>	<b>3.02%</b>
<b>Permit Fees and Cable TV Revenue</b>								
Cable TV Franchise Fees	70,357	60,000	35,289	70,000	10,000	70,000	2.12%	1.39%
Permit Fees	29,050	30,000	28,700	35,000	5,000	35,000	1.06%	0.69%
Variance Fees	6,100	6,000	2,300	5,000	(1,000)	5,000	0.15%	0.14%
<b>Subtotal - Permit Fees and Cable TV Revenue</b>	<b>105,507</b>	<b>96,000</b>	<b>66,289</b>	<b>110,000</b>	<b>14,000</b>	<b>110,000</b>	<b>3.34%</b>	<b>2.22%</b>
<b>Other Revenue</b>								
Interest Income (General Fund)	10,493	11,000	5,440	11,000	0	11,000	0.33%	0.25%
Parking Fines/Meters	8,451	9,000	5,718	9,000	0	9,000	0.27%	0.21%
Miscellaneous	2,863	1,500	1,211	2,000	500	1,500	0.05%	0.03%
Special Trash Collection	1,010	1,000	1,010	1,010	10	1,000	0.03%	0.02%
Municipal Citations	1,408	0	1,000	1,000	1,000	0	0.00%	0.00%
<b>Subtotal - Other Revenue</b>	<b>24,225</b>	<b>22,500</b>	<b>14,379</b>	<b>24,010</b>	<b>1,510</b>	<b>22,500</b>	<b>0.68%</b>	<b>0.52%</b>
	<b>4,381,140</b>	<b>4,325,000</b>	<b>1,238,594</b>	<b>3,290,972</b>	<b>(1,034,028)</b>	<b>3,298,000</b>	<b>100.00%</b>	<b>100.00%</b>

EXPENDITURES										
Line Item	FY14 Actual	FY15 Budget	FY15 First 6 Months Actual	FY15 Estimated Actual	FY15 Est. Budget Variance	FY16 Budget	FY16 % of Total Budget	FY15 % of Total Budget	FY16 Budget Revision	FY16 Revised Budget
<b>GENERAL GOVERNMENT</b>										
<b>ADMINISTRATION</b>										
<b>Salaries and Benefits</b>										
Salaries - Administration	424,542	435,000	221,294	425,000	(10,000)	400,000	15.21%	11.90%	0	400,000
Salaries - Public Works	130,191	137,000	68,132	132,000	(5,000)	132,000	5.02%	3.75%	0	132,000
Health Insurance	81,854	80,000	36,071	82,000	2,000	84,000	3.19%	2.19%	0	84,000
Social Security and Medicare	73,182	80,000	36,086	74,000	(6,000)	74,000	2.81%	2.19%	0	74,000
Retirement	99,015	110,000	52,101	110,000	0	70,000	2.66%	3.01%	0	70,000
Workers Compensation	41,162	40,000	18,416	42,000	2,000	40,000	1.52%	1.09%	0	40,000
Overtime	26,407	15,000	4,785	27,000	12,000	20,000	0.76%	0.41%	0	20,000
Unemployment Insurance	840	2,000	74	2,000	0	2,000	0.08%	0.05%	0	2,000
Awards and Bonuses	21,169	20,000	22,119	22,119	2,119	0	0.00%	0.55%	0	0
	898,362	919,000	459,078	916,119	(2,881)	822,000	31.25%	25.14%	0	822,000
<b>Professional Services</b>										
Legal Counsel	125,140	75,000	66,501	125,000	50,000	100,000	3.80%	2.05%	0	100,000
Professional Services	23,033	110,000	23,984	110,000	0	50,000	1.90%	3.01%	0	50,000
Auditor	13,000	13,000	10,800	11,000	(2,000)	13,000	0.49%	0.36%	0	13,000
Information Technology Services	0	7,500	0	0	(7,500)	7,500	0.29%	0.21%	0	7,500
Professional Services for Purple Line Analysis	191,512	350,000	178,008	350,000	0	0	0.00%	9.57%	0	0
	352,685	555,500	279,293	596,000	40,500	170,500	6.48%	15.20%	0	170,500
<b>Other Services and Supplies</b>										
Printing and Recording	2,092	30,000	10,272	30,000	0	30,000	1.14%	0.82%	0	30,000
Commercial Insurance	16,265	17,000	17,607	18,000	1,000	18,000	0.68%	0.47%	0	18,000
Dues and Subscriptions	2,604	17,000	15,274	17,000	0	17,000	0.65%	0.47%	0	17,000
Repairs and Maintenance	16,108	10,000	11,337	16,000	6,000	16,000	0.61%	0.27%	0	16,000
Supplies	12,097	8,000	8,750	12,000	4,000	12,000	0.46%	0.22%	0	12,000
Postage	24	10,000	2,004	7,000	(3,000)	10,000	0.38%	0.27%	0	10,000
Telephone	8,801	10,000	4,198	10,000	0	10,000	0.38%	0.27%	0	10,000
Payroll Service	4,750	5,000	2,270	5,000	0	5,000	0.19%	0.14%	0	5,000
Web Hosting and Development	18,030	5,000	962	5,000	0	5,000	0.19%	0.14%	0	5,000
Travel/Meeting Expense	2,622	3,000	2,379	3,000	0	3,000	0.11%	0.08%	0	3,000
Unusual Non-recurring	1,383	1,500	1,310	1,500	0	1,500	0.06%	0.04%	0	1,500
Training and Development	498	1,000	688	1,000	0	1,000	0.04%	0.03%	0	1,000
Rents and Leases	399	0	0	0	0	0	0.00%	0.00%	0	0
	85,673	117,500	77,051	125,500	8,000	128,500	4.89%	3.21%	0	128,500
<b>Subtotal - Administration</b>	<b>1,336,720</b>	<b>1,592,000</b>	<b>815,422</b>	<b>1,637,619</b>	<b>45,619</b>	<b>1,121,000</b>	<b>42.62%</b>	<b>43.55%</b>	<b>0</b>	<b>1,121,000</b>

	FY14	FY15	FY15	FY15	FY15	FY16	FY16	FY15	FY16	FY16
Line Item	Actual	Budget	First 6 Months Actual	Estimated Actual	Est. Budget Variance	Budget	% of Total Budget	% of Total Budget	Budget Revision	Revised Budget
<b>CIVIC AFFAIRS AND COMMUNITY PROGRAMS</b>										
<b>Community Programs</b>										
Civic Affairs (Special Events)	51,398	60,000	27,782	60,000	0	60,000	2.28%	1.64%	0	60,000
Private Canopy Tree Maintenance Program	68,200	70,000	20,436	50,000	(20,000)	35,000	1.33%	1.91%	0	35,000
Consulting Arborist Program	13,770	10,000	0	10,000	0	10,000	0.38%	0.27%	0	10,000
Native Canopy Tree Planting Program	9,380	5,000	2,863	10,000	5,000	10,000	0.38%	0.14%	0	10,000
Consulting Water Management	0	5,000	893	5,000	0	5,000	0.19%	0.14%	0	5,000
Charitable Contributions	120,000	300,000	226,388	226,388	(73,612)	0	0.00%	8.21%	0	0
Compost Subsidy Program	0	4,500	748	4,500	0	0	0.00%	0.12%	0	0
Environmental Initiatives	0	109,000	0	0	(109,000)	0	0.00%	2.98%	0	0
Land Conservation Rebate Program*	0	31,500	0	0	(31,500)	0	0.00%	0.86%	0	0
Municipal Cable TV Contribution	8,000	8,000	8,000	8,000	0	0	0.00%	0.22%	0	0
Rainscapes Rebate Program	0	100,000	0	10,000	(90,000)	0	0.00%	2.74%	0	0
	270,748	703,000	287,110	383,888	(319,112)	120,000	4.56%	19.23%	0	120,000
<b>Services and Supplies</b>										
Dues & Subscriptions	13,814	0	0	0	0	0	0.00%	0.00%	0	0
Postage	5,273	0	0	0	0	0	0.00%	0.00%	0	0
Printing	31,001	0	0	0	0	0	0.00%	0.00%	0	0
Travel and Meeting Reimbursement	72	0	0	0	0	0	0.00%	0.00%	0	0
	50,160	0	0	0	0	0	0.00%	0.00%	0	0
<b>Subtotal - Civic Affairs and Community Programs</b>	320,908	703,000	287,110	383,888	(319,112)	120,000	4.56%	19.23%	0	120,000
<b>TOTAL - GENERAL GOVERNMENT</b>	1,657,628	2,295,000	1,102,531	2,021,507	(273,493)	1,241,000	47.18%	62.78%	0	1,241,000
<b>PUBLIC SAFETY AND CODE ENFORCEMENT</b>										
Police Officers - Montgomery County	456,016	460,000	224,046	460,000	0	460,000	17.49%	12.58%	0	460,000
Code Enforcement Services	59,337	45,000	32,212	60,000	15,000	60,000	2.28%	1.23%	0	60,000
<b>TOTAL - PUBLIC SAFETY</b>	515,353	505,000	256,258	520,000	15,000	520,000	19.77%	13.81%	0	520,000
<b>PUBLIC WORKS</b>										
<b>Sanitation and Waste Removal</b>										
<b>Household Trash Collection</b>										
Contractual Services	168,096	170,000	84,048	170,000	0	170,000	6.46%	4.65%	0	170,000
Trash and Treasures	600	1,500	0	1,500	0	1,500	0.06%	0.04%	0	1,500
Town Dump Fees - Refuse	3,888	500	58	500	0	500	0.02%	0.01%	0	500
	172,584	172,000	84,106	172,000	0	172,000	6.54%	4.71%	0	172,000
<b>Leaf Collection</b>										
Contractual Services	72,000	72,000	36,000	72,000	0	72,000	2.74%	1.97%	0	72,000

\* Conservation easement donations and related financial assistance will be considered on a case-by-case basis in accordance with the Town's established policies and procedures.

	FY14	FY15	FY15	FY15	FY15	FY16	FY16	FY15	FY16	FY16
Line Item	Actual	Budget	First 6 Months Actual	Estimated Actual	Est. Budget Variance	Budget	% of Total Budget	% of Total Budget	Budget Revision	Revised Budget
<b>Recycling Collection</b>										
Contractual Services	54,431	61,000	32,850	61,000	0	61,000	2.32%	1.67%	0	61,000
Recycling Bins/Carts	46,185	5,000	869	1,000	(4,000)	1,000	0.04%	0.14%	0	1,000
	100,616	66,000	33,719	62,000	(4,000)	62,000	2.36%	1.81%	0	62,000
<b>Household Organic Waste Collection</b>										
Contractual Services	14,002	34,000	9,380	34,000	0	34,000	1.29%	0.93%	0	34,000
Composting Bins	4,325	1,000	100	100	(900)	1,000	0.04%	0.03%	0	1,000
	18,327	35,000	9,480	34,100	(900)	35,000	1.33%	0.96%	0	35,000
<b>Yard Trash Collection</b>										
Contractual Services	18,594	19,000	9,297	19,000	0	19,000	0.72%	0.52%	0	19,000
Town Dump Fees - Yard Trash	30	500	66	200	(300)	500	0.02%	0.01%	0	500
	18,624	19,500	9,363	19,200	(300)	19,500	0.74%	0.53%	0	19,500
<b>Subtotal - Sanitation and Waste Removal</b>	<b>382,151</b>	<b>364,500</b>	<b>172,668</b>	<b>359,300</b>	<b>(5,200)</b>	<b>360,500</b>	<b>13.70%</b>	<b>9.97%</b>	<b>0</b>	<b>360,500</b>
<b>Parks, Grounds and Trees</b>										
Tree Maintenance	174,444	150,000	66,719	150,000	0	150,000	5.70%	4.10%	0	150,000
Landscaping Services	87,318	75,000	24,743	75,000	0	75,000	2.85%	2.05%	0	75,000
Arborist	34,255	30,000	0	40,000	10,000	40,000	1.52%	0.82%	0	40,000
Supplies	14,762	10,000	4,418	10,000	0	10,000	0.38%	0.27%	0	10,000
Utilities	5,453	2,000	953	7,000	5,000	7,000	0.27%	0.05%	0	7,000
Garage Maintenance	4,358	5,000	682	1,000	(4,000)	2,500	0.10%	0.14%	0	2,500
Repairs and Maintenance	1,769	2,000	0	1,000	(1,000)	2,000	0.08%	0.05%	0	2,000
Misc. Jobs	22,913	0	0	0	0	0	0.00%	0.00%	0	0
<b>Subtotal - Parks, Grounds and Trees</b>	<b>345,272</b>	<b>274,000</b>	<b>97,515</b>	<b>284,000</b>	<b>10,000</b>	<b>286,500</b>	<b>10.89%</b>	<b>7.50%</b>	<b>0</b>	<b>286,500</b>
<b>Streets and Roads</b>										
Sidewalk Snow Removal	108,010	75,000	0	150,000	75,000	75,000	2.85%	2.05%	0	75,000
Consultants and Engineers	50,258	50,000	39,102	60,000	10,000	50,000	1.90%	1.37%	0	50,000
Utilities	33,476	30,000	16,055	34,000	4,000	35,000	1.33%	0.82%	0	35,000
Repairs & Maintenance	17,268	2,000	12,082	15,000	13,000	15,000	0.57%	0.05%	0	15,000
Street Snow Removal	12,424	15,000	0	15,000	0	15,000	0.57%	0.41%	0	15,000
Supplies	27,844	15,000	10,283	15,000	0	15,000	0.57%	0.41%	0	15,000
Street Cleaning	9,200	10,000	5,750	10,000	0	10,000	0.38%	0.27%	0	10,000
Street Signs	3,182	15,000	14,069	40,000	25,000	5,000	0.19%	0.41%	0	5,000
Garage Maintenance	4,089	5,000	681	1,000	(4,000)	2,500	0.10%	0.14%	0	2,500
<b>Subtotal - Streets and Roads</b>	<b>265,751</b>	<b>217,000</b>	<b>98,022</b>	<b>340,000</b>	<b>123,000</b>	<b>222,500</b>	<b>8.46%</b>	<b>5.94%</b>	<b>0</b>	<b>222,500</b>
<b>TOTAL PUBLIC WORKS</b>	<b>993,174</b>	<b>855,500</b>	<b>368,205</b>	<b>983,300</b>	<b>127,800</b>	<b>869,500</b>	<b>33.05%</b>	<b>23.40%</b>	<b>0.00%</b>	<b>869,500</b>
<b>TOTAL EXPENDITURES</b>	<b>3,166,155</b>	<b>3,655,500</b>	<b>1,726,994</b>	<b>3,524,807</b>	<b>(130,693)</b>	<b>2,630,500</b>	<b>100.00%</b>	<b>100.00%</b>	<b>0.00%</b>	<b>2,630,500</b>

CAPITAL BUDGET										
	FY14	FY15	FY15	FY15	FY15	FY16	FY16	FY15	FY16	FY16
Line Item	Actual	Budget	First 6 Months	Estimated	Est. Budget	Budget	% of Total	% of Total	Budget	Revised
			Actual	Actual	Variance		Budget	Budget	Revision	Budget
<b>Streets and Roads</b>										
Street/Sidewalk Work	587,478	650,000	245,421	650,000	0	300,000	55.81%	68.53%	0	300,000
Equipment	2,334	5,000	0	1,000	(4,000)	75,000	13.95%	0.53%	0	75,000
Street Lighting	0	15,000	0	92,000	77,000	15,000	2.79%	1.58%	0	15,000
<b>Subtotal - Streets and Roads</b>	<b>589,812</b>	<b>670,000</b>	<b>245,421</b>	<b>743,000</b>	<b>73,000</b>	<b>390,000</b>	<b>72.56%</b>	<b>70.64%</b>	<b>0</b>	<b>390,000</b>
<b>Parks, Grounds and Trees</b>										
Lee Dennison Fund	0	100,000	0	0	(100,000)	100,000	18.60%	10.54%	0	100,000
New Trees/Reforestation	26,349	30,000	9,191	30,000	0	30,000	5.58%	3.16%	0	30,000
Park Improvements	0	100,000	0	100,000	0	10,000	1.86%	10.54%	0	10,000
Equipment	0	2,500	0	0	(2,500)	2,500	0.47%	0.26%	0	2,500
Open Space Acquisition*	0	0	0	0	0	0	0.00%	0.00%	0	0
<b>Subtotal - Parks, Grounds and Trees</b>	<b>26,349</b>	<b>232,500</b>	<b>9,191</b>	<b>130,000</b>	<b>(102,500)</b>	<b>142,500</b>	<b>26.51%</b>	<b>24.51%</b>	<b>0</b>	<b>142,500</b>
<b>Facilities and Equipment</b>										
Computer System	0	5,000	0	1,000	(4,000)	5,000	0.93%	0.53%	0	5,000
Generator for Town Office/Town Hall	124,360	0	0	0	0	0	0.00%	0.00%	0	0
Lawton Center Tot Lot	0	31,000	0	31,000	0	0	0.00%	3.27%	0	0
Office Equipment and Furnishings	0	10,000	0	5,000	(5,000)	0	0.00%	1.05%	0	0
<b>Subtotal - Facilities and Equipment</b>	<b>124,360</b>	<b>46,000</b>	<b>0</b>	<b>37,000</b>	<b>(9,000)</b>	<b>5,000</b>	<b>0.93%</b>	<b>4.85%</b>	<b>0</b>	<b>5,000</b>
<b>TOTAL - CAPITAL PROJECTS</b>	<b>740,521</b>	<b>948,500</b>	<b>254,612</b>	<b>910,000</b>	<b>(38,500)</b>	<b>537,500</b>	<b>100.00%</b>	<b>100.00%</b>	<b>0.00%</b>	<b>537,500</b>

\* Open space acquisition is a priority for the Town Council and will be considered on a case-by-case basis in accordance with the Town's established policies and procedures.

<b>CAPITAL IMPROVEMENT PLAN</b>							
	<b>FY14</b>	<b>FY15</b>	<b>FY16</b>	<b>FY17</b>	<b>FY18</b>	<b>FY19</b>	<b>FY20</b>
	<b>Actual</b>	<b>Estimated</b>	<b>Budget</b>	<b>Estimated</b>	<b>Estimated</b>	<b>Estimated</b>	<b>Estimated</b>
<b>Line Item</b>		<b>Actual</b>					
<b>Streets and Roads</b>							
Street/Sidewalk Work	587,478	650,000	300,000	650,000	650,000	650,000	650,000
Street Lighting	2,334	1,000	75,000	0	0	0	0
Equipment	0	92,000	15,000	5,000	5,000	5,000	5,000
<b>Subtotal - Streets and Roads</b>	<b>589,812</b>	<b>743,000</b>	<b>390,000</b>	<b>390,000</b>	<b>655,000</b>	<b>655,000</b>	<b>655,000</b>
<b>Parks, Grounds and Trees</b>							
Lee Dennison Fund	0	0	100,000	0	0	0	0
Park Improvements	26,349	30,000	30,000	15,000	15,000	15,000	15,000
New Trees/Reforestation	0	100,000	10,000	30,000	30,000	30,000	30,000
Equipment	0	0	2,500	2,000	2,000	2,000	2,000
Open Space Acquisition*	0	0	0	0	0	0	0
<b>Subtotal - Parks, Grounds and Trees</b>	<b>26,349</b>	<b>130,000</b>	<b>142,500</b>	<b>142,500</b>	<b>47,000</b>	<b>47,000</b>	<b>47,000</b>
<b>Facilities and Equipment</b>							
Computer System	0	1,000	5,000	5,000	10,000	5,000	5,000
Office Equipment and Furnishings	124,360	0	0	10,000	10,000	10,000	10,000
Generator for Town Office/Town Hall	0	31,000	0	0	0	0	0
Lawton Center Tot Lot	0	5,000	0	0	0	0	0
<b>Subtotal - Facilities and Equipment</b>	<b>124,360</b>	<b>37,000</b>	<b>5,000</b>	<b>15,000</b>	<b>20,000</b>	<b>15,000</b>	<b>15,000</b>
<b>TOTAL - CAPITAL IMPROVEMENTS</b>	<b>740,521</b>	<b>910,000</b>	<b>537,500</b>	<b>547,500</b>	<b>722,000</b>	<b>717,000</b>	<b>717,000</b>
<b>CUMULATIVE CAPITAL EXPENDITURES (16-20)</b>			<b>537,500</b>	<b>1,085,000</b>	<b>1,807,000</b>	<b>2,524,000</b>	<b>3,241,000</b>

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