

It is our opinion that this is a fair and accurate picture of the Town's financial state. Whether you are pleased or displeased, we remind you that Town Meeting directly controls the rate of growth of town expenses. We encourage your participation.

Respectfully submitted,

Richard Connelly  
Ann Deluty, Chair  
Peter McManus  
Richard Rollins

Christopher Sarno  
Dean Cavaretta, Associate  
Bruce Walbridge, Associate

### **CAPITAL PLANNING COMMITTEE**

The Capital Planning Committee is charged by the Town Bylaws to annually study capital outlays proposed for the ensuing five fiscal years that involve the acquisition of land and any expenditure of \$10,000 or more having a useful life of at least three years. The Committee and the Town Administrator together consider the relative need, timing, and cost of these outlays and the effect that each will have on the financial position of the Town.

Prior to Town Meeting in May, the Committee reviewed and recommended that the Town approve the following capital outlay requests:

- By the Building Department: \$29,000 for installation of a water treatment system for the Town Building,
- By the Cemetery Department: \$200,000 for purchase of a parcel of land adjacent to the Brookside Cemetery,
- By the Fire Department: \$50,000 to install a vehicle exhaust collection system in the Fire Station, \$9,500 for a thermal imaging camera, and \$6,000 to co-pay for a \$120,000 grant to replace Self Contained Breathing Apparatus units. The Committee thanks Fire Chief McLaughlin for his efforts to upgrade the Department's equipment through grant funding and thereby reduce the Town's capital expenditures in these difficult economic times,
- By the Board of Health: \$15,000 for improvements to the Dog Pound,
- By the Highway Department: \$40,000 to restore a one-ton dump truck and convert it to a multi-use vehicle, and \$37,000 to replace a fifty-three year old road grader that had been in service to the Town since 1975. The Committee continues to marvel at the efforts of Superintendent of Streets Michael Clayton and his crews' abilities to save the Town money by maximizing the life of the Department's equipment,
- By the Planning Board: \$43,334 for preliminary engineering plans for traffic and safety improvements to the Lower Village,
- By the Police Department: \$33,000 for a new police cruiser,
- By the Randall Library Trustees: \$100,000 to repair the Library's roof and improve water drainage away from the library building.

The voters approved all of the above-listed outlays at the Annual Town Meeting in May.

Prior to the Special Town Meeting in November, the Committee reviewed and recommended that the Town approve the following capital outlays:

- By the Building Department: \$10,000 to fund repairs to the exterior of Town Building,
- By the Pompositticut School Re-Use Committee: \$73,679.68 to fund a preliminary architectural and engineering study for the conversion of the school to a multi-use community center,
- By the Fire Department: \$70,000 to fund a preliminary architectural and engineering study for expansion of the Fire Station, and
- By the Randall Library Trustees: \$70,000 to fund a preliminary architectural and engineering study for improvements to the library building.

Subsequently, no action was taken on the Town Building repair funds request, and the voters approved all three of the architectural and engineering study funding requests.

Finally, the Committee would like to acknowledge and express our appreciation for the years of dedicated service by our friend and longtime Chair, Jean Lynch. Jean was an absolute joy to work with – passionate, outspoken, and funny – and her passing this past spring has left us with some big shoes to fill. For more than 325 years, the important work that makes this town a community has been shouldered by volunteers – people like Jean who selflessly have given us their time, their talents, and their treasure, and in doing so have made Stow a better place to live. We all miss her very much.

Respectfully submitted,

David Arsenault  
Stephen Jelinek, Chair  
Charles Kern, Selectmen appointee

Ross Perry, Finance appointee  
Myie Yvanovich, Clerk

## **BOARD OF ASSESSORS**

Although the residential real estate market remains weak, there are indications of more stability in the final valuations for FY2012, which has an assessment date of January 1, 2011. Sales of real estate occurring in 2010 were used to determine your assessment for the current fiscal year.

The new average assessment of a single-family home, which had been decreasing over the last few years, is virtually unchanged from last year. Condo assessments have experienced small declines, with the exception of Meeting House where assessments have decreased dramatically, consistent with sales. For FY2012, the average tax bill has increased close to 5%, reflecting higher expenditures this year. Approximately 50% of the new school bond plus other one-time expenditures led to a higher tax rate.

FY2012 was an interim adjustment year, where the Assessors' office adjusts values to reflect the market, as required by the Department of Revenue. For FY2012, the residential sector has