

TOWN OF OLD LYME
Proposed Budget for Fiscal Year 2008

DESCRIPTION	FY 2006 ACTUAL	FY 2007 BUDGET	FY 2008 REQUEST	\$ change	% change
TAXES, INTEREST, AND LIEN FEES					
Current Levy	\$24,283,794	\$25,920,008	\$26,732,485	\$812,477	3.13%
Motor Vehicle Regist	Incl. Above	\$170,000	\$170,000	\$0	0.00%
Arrears of Property Tax	Incl. Above	\$200,000	\$210,000	\$10,000	5.00%
Interest & Lien Fees	\$113,545	\$100,000	\$110,000	\$10,000	10.00%
TOTAL TAXES, INTEREST, AND LIEN FEES	\$24,397,339	\$26,390,008	\$27,222,485	\$832,477	3.15%
LOCAL REVENUE					
Building Department	\$155,724	\$175,000	\$175,000	\$0	0.00%
Health Department	\$6,074	\$7,000	\$6,000	-\$1,000	-14.29%
Park & Rec Commission	\$77,340	\$61,300	\$65,000	\$3,700	6.04%
Town Woods Park	\$13,031	\$17,200	\$17,700	\$500	2.91%
Rowing	\$12,850	\$14,000	\$15,000	\$1,000	7.14%
Planning Commission	\$9,110	\$4,500	\$13,000	\$8,500	188.89%
Selectman's Office	\$3,872	\$3,000	\$4,000	\$1,000	33.33%
Town's Clerk Office	\$348,075	\$225,000	\$225,000	\$0	0.00%
Assessor	\$4,147	\$3,800	\$4,500	\$700	18.42%
Zoning Commission	\$4,242	\$8,000	\$13,000	\$5,000	62.50%
ZBA	\$1,852	\$4,000	\$5,000	\$1,000	25.00%
Conservation	\$8,629	\$3,000	\$3,000	\$0	0.00%
Harbor MGT Commission	\$0	\$100	\$100	\$0	0.00%
Inland Wetlands	\$0	\$0	\$10,000	\$10,000	
Animal Control	\$954	\$100	\$100	\$0	0.00%
Lymes' Senior Center	\$4,022	\$4,700	\$10,100	\$5,400	114.89%
Fireworks	\$200	\$500	\$500	\$0	0.00%
Newsletter Advertisements	\$12,825	\$13,000	\$0	-\$13,000	-100.00%
Septage Transfer	\$85,645	\$94,500	\$105,000	\$10,500	11.11%
Police Private Duty	\$9,869	\$7,200	\$9,000	\$1,800	25.00%
Parking Fines	\$18,239	\$35,000	\$25,000	-\$10,000	-28.57%
Interest on Investment	\$260,949	\$175,000	\$325,000	\$150,000	85.71%
Landfill Income	\$64,504	\$50,000	\$100,000	\$50,000	100.00%
Recycling Income	\$44,085	\$50,000	\$50,000	\$0	0.00%
Misc Income	\$47,655	\$170,000	\$98,600	-\$71,400	-42.00%
Sprint Lease	\$10,815	\$12,600	\$12,600	\$0	0.00%
Unliquidated Encumbrances	\$33,035	\$0	\$0	\$0	
SUBTOTAL LOCAL REVENUE	\$1,237,743	\$1,138,500	\$1,292,200	\$153,700	13.50%
INTERGOVERNMENTAL					
Town Aid Road Maintenance	\$103,035	\$103,000	\$85,000	-\$18,000	-17.48%
Historical Preservation Grant	\$0	\$4,000	\$4,000	\$0	0.00%
LOCIP	\$0	\$50,000	\$0	-\$50,000	-100.00%
Emergency Management	\$61,277	\$142,800	\$105,000	-\$37,800	-26.47%
Educ Cost Sharing	\$446,529	\$446,900	\$500,000	\$53,100	11.88%
PILOT - State Property	\$43,396	\$36,000	\$35,200	-\$800	-2.22%
Mashantucket Pequot Grant	\$28,078	\$26,500	\$23,400	-\$3,100	-11.70%
PILOT: Colleges	\$59,164	\$43,700	\$45,700	\$2,000	4.58%
Telephone Access Line Grant	\$72,439	\$72,800	\$63,100	-\$9,700	-13.32%
Tax Relief Elderly	\$37,691	\$32,000	\$32,000	\$0	0.00%
Boat Regis, Reimb.	\$28,959	\$29,000	\$29,000	\$0	0.00%
Veterans' Tax Exemption	\$4,321	\$3,300	\$3,300	\$0	0.00%
State Police - DWI & Special Events	\$28,706	\$34,000	\$37,000	\$3,000	8.82%
Mfg Machinery & Equipment	\$5,183	\$3,800	\$3,800	\$0	0.00%
Misc State Grant	\$44,613	\$10,000	\$10,000	\$0	0.00%
SUBTOTAL INTERGOVERNMENTAL	\$963,391	\$1,037,800	\$976,500	-\$61,300	-5.91%
TOTAL	\$26,598,473	\$28,566,308	\$29,491,185	\$924,877	3.24%

TOWN OF OLD LYME
Proposed Budget for Fiscal Year 2008

DESCRIPTION	FY 2006 ACTUAL	FY 2007 BUDGET	FY 2008 REQUEST	\$ change	% change
41 General Government					
010 Selectman's Office	\$180,695	\$172,482	\$184,671	\$12,189	7.07%
015 Newsletter	\$17,107	\$19,000	\$0	-\$19,000	-100.00%
020 Town Clerk	\$101,235	\$103,504	\$105,343	\$1,839	1.78%
030 Tax Collector	\$80,363	\$84,741	\$88,779	\$4,038	4.77%
040 Treasurer	\$79,273	\$86,187	\$86,714	\$527	0.61%
060 Registrar	\$21,121	\$23,940	\$24,534	\$594	2.48%
070 Primaries & Referendums	\$0	\$5,000	\$2,000	-\$3,000	-60.00%
075 Probate Court	\$2,856	\$3,350	\$3,400	\$50	1.49%
080 Assessor	\$121,953	\$106,093	\$110,188	\$4,095	3.86%
090 Building Department	\$89,626	\$92,660	\$96,884	\$4,224	4.56%
140 Town Hall Expenses	\$73,856	\$96,035	\$98,460	\$2,425	2.53%
150 Insurance	\$650,066	\$664,750	\$682,200	\$17,450	2.63%
180 Special Deductions	\$296,128	\$301,310	\$321,010	\$19,700	6.54%
TOTAL GENERAL GOVT	\$1,714,279	\$1,759,052	\$1,804,184	\$45,132	2.57%
42 Boards & Commissions					
220 Harbor Manage Comm	\$2,375	\$2,360	\$1,360	-\$1,000	-42.37%
230 WPCA	\$25,255	\$21,750	\$25,950	\$4,200	19.31%
240 Economic Devel	\$0	\$30	\$20	-\$10	-33.33%
250 Board of Finance	\$9,019	\$9,900	\$10,025	\$125	1.26%
260 Flood/Erosion Control	\$0	\$10	\$10	\$0	0.00%
270 Historic Dist Comm	\$3,235	\$4,000	\$4,000	\$0	0.00%
275 Tree Commission	\$23,953	\$27,000	\$27,045	\$45	0.17%
300 Land Use	\$223,198	\$226,486	\$244,620	\$18,134	8.01%
310 Bd of Assessment Appeals	\$198	\$120	\$170	\$50	41.67%
TOTAL BOARDS & COMMS	\$287,233	\$291,656	\$313,200	\$21,544	7.39%
43 Public Works					
341 PW Expenses	\$387,492	\$415,169	\$413,891	-\$1,278	-0.31%
342 PW Purchases	\$182,478	\$192,200	\$240,800	\$48,600	25.29%
Town Aid Road transfer	\$103,035	\$0	\$0	\$0	
342 PW Vendor Service Contracts	\$65,386	\$88,950	\$84,500	-\$4,450	-5.00%
TOTAL PUBLIC WORKS	\$738,391	\$696,319	\$739,191	\$42,872	6.16%
44 Parks & Recreation					
350 Park + Recreation	\$200,219	\$195,529	\$209,248	\$13,719	7.02%
355 Town Woods Park	\$52,643	\$82,050	\$84,512	\$2,462	3.00%
360 Fireworks & Mem. Day	\$18,032	\$20,500	\$19,500	-\$1,000	-4.88%
370 Little League	\$3,500	\$3,500	\$3,500	\$0	0.00%
TOTAL PARK & REC	\$274,394	\$301,579	\$316,760	\$15,181	5.03%
45 Other Public Safety					
380 Emergency Mgmt	\$32,077	\$11,630	\$12,750	\$1,120	9.63%
390 Animal Control	\$55,832	\$51,045	\$53,082	\$2,037	3.99%
400 Valley Shore Commun.	\$79,957	\$99,600	\$104,344	\$4,744	4.76%
410 Ambulance	\$89,436	\$89,719	\$102,159	\$12,440	13.87%
TOTAL OTHER PUBLIC SFTY	\$257,302	\$251,994	\$272,335	\$20,341	8.07%
46 Social Services					
440 Social Service	\$13,895	\$14,089	\$12,155	-\$1,934	-13.73%
450 Lymes Youth Services	\$57,750	\$60,000	\$63,000	\$3,000	5.00%
TOTAL SOCIAL SERVICES	\$71,645	\$74,089	\$75,155	\$1,066	1.44%
47 Fire Services					
470 Old Lyme Fire Department	\$145,670	\$165,165	\$192,800	\$27,635	16.73%
457 Fire Protection Charge	\$16,219	\$16,100	\$21,303	\$5,203	32.32%

TOWN OF OLD LYME
Proposed Budget for Fiscal Year 2008

DESCRIPTION	FY 2006 ACTUAL	FY 2007 BUDGET	FY 2008 REQUEST	\$ change	% change
480 Fire Marshal	\$48,561	\$54,274	\$54,796	\$522	0.96%
490 Volunteer Incentive Plan	\$37,562	\$39,140	\$82,000	\$42,860	109.50%
TOTAL FIRE SERVICES	\$248,012	\$274,679	\$350,899	\$76,220	27.75%
48 Police Services					
510 Rogers Lake Patrol	\$5,780	\$6,000	\$5,750	-\$250	-4.17%
520 Resident State Police	\$201,089	\$223,744	\$224,528	\$784	0.35%
530 Municipal Police	\$460,773	\$473,728	\$491,982	\$18,254	3.85%
TOTAL POLICE SERVICES	\$667,642	\$703,472	\$722,260	\$18,788	2.67%
49 Health Services					
550 Health Department	\$164,289	\$185,391	\$188,411	\$3,020	1.63%
560 Health Agencies	\$1,642	\$2,500	\$2,500	\$0	0.00%
555 VNA	\$54,013	\$55,890	\$55,890	\$0	0.00%
TOTAL HEALTH SERVICES	\$219,944	\$243,781	\$246,801	\$3,020	1.24%
50 Capital Project Funds					
536 Revaluation	\$30,000	\$30,000	\$20,000	-\$10,000	-33.33%
536 Landfill Closure	\$250,000	\$200,000	\$200,000	\$0	0.00%
536 Open Space	\$75,000	\$75,000	\$75,000	\$0	0.00%
536 Fire Apparatus & Equipment	\$0	\$0	\$350,000	\$350,000	N/A
TOTAL CAP. PROJ. FUNDS	\$355,000	\$305,000	\$645,000	\$340,000	111.48%
51 Senior Citizens					
580 Estuary Transit District	\$3,300	\$5,700	\$5,655	-\$45	-0.79%
580 Estuary Nutrition & Medical Transportation	\$23,500	\$30,000	\$30,000	\$0	0.00%
580 EMOTS	\$3,500		\$3,000	\$3,000	
580 Lymewood	\$3,000	\$3,000	\$0	-\$3,000	-100.00%
620 Senior Center	\$22,888	\$22,571	\$26,840	\$4,269	18.91%
TOTAL SENIOR CITIZENS	\$56,188	\$61,271	\$65,495	\$4,224	6.89%
52 Other Associations					
640 OL/PGN Library	\$174,000	\$210,000	\$225,000	\$15,000	7.14%
640 LymeAcademy College	\$8,000	\$9,000	\$9,000	\$0	0.00%
640 Florence Griswold Museum	\$9,000	\$9,000	\$9,000	\$0	0.00%
640 Lyme Art Association	\$2,000	\$3,000	\$3,000	\$0	0.00%
640 Old Lyme Affordable Housing	\$500	\$500	\$500	\$0	0.00%
648 Old Lyme Historical Society	\$0	\$3,000	\$3,000	\$0	0.00%
TOTAL OTHER ASSOC	\$193,500	\$234,500	\$249,500	\$15,000	6.40%
53 Sanitation					
660 Municipal Refuse Collection	\$302,200	\$314,200	\$321,810	\$7,610	2.42%
660 Ct. Resource Recovery Authority	\$290,607	\$270,200	\$276,000	\$5,800	2.15%
670 Recycle	\$156,956	\$168,403	\$168,042	-\$361	-0.21%
675 Household Hazardous Waste	\$17,681	\$17,600	\$18,000	\$400	2.27%
680 Transfer Station	\$126,411	\$141,647	\$265,898	\$124,251	87.72%
690 Septage Disposal	\$161,975	\$177,800	\$170,000	-\$7,800	-4.39%
TOTAL SANITATION	\$1,055,830	\$1,089,850	\$1,219,750	\$129,900	11.92%
54 Chartered Associations					
700 Point O' Woods	\$20,600	\$20,600	\$20,600	\$0	0.00%
700 Old Lyme Shores	\$13,500	\$13,500	\$13,500	\$0	0.00%
700 Old Colony Beach	\$13,500	\$13,500	\$13,500	\$0	0.00%
700 Miami Beach	\$17,250	\$17,250	\$20,000	\$2,750	15.94%
700 White Sand Beach	\$16,500	\$16,500	\$16,500	\$0	0.00%
700 Roger's Lake West Shores	\$5,100	\$5,100	\$5,100	\$0	0.00%
700 Hawk's Nest Beach	\$3,100	\$3,100	\$3,100	\$0	0.00%

TOWN OF OLD LYME
Proposed Budget for Fiscal Year 2008

DESCRIPTION	FY 2006 ACTUAL	FY 2007 BUDGET	FY 2008 REQUEST	\$ change	% change
TOTAL CHARTERED ASSOC	\$89,550	\$89,550	\$92,300	\$2,750	3.07%
55 Debt Service Interest					
770 Library Expansion	\$22,200	\$16,800	\$11,300	-\$5,500	-32.74%
TOT DEBT SERV INTEREST	\$22,200	\$16,800	\$11,300	-\$5,500	-32.74%
56 Redemption of Debt					
820 Library Expansion	\$100,000	\$100,000	\$100,000	\$0	0.00%
TOTAL REDEMPTION OF DEBT	\$100,000	\$100,000	\$100,000	\$0	0.00%
TOTAL GEN. GOVERNMENT	\$6,351,110	\$6,493,592	\$7,224,130	\$730,538	11.25%
CAPITAL OUTLAY	\$622,196	\$1,074,100	\$673,500	-\$400,600	-37.30%
TOTAL GEN. GOVT. + CAP. OUTLAY	\$6,973,306	\$7,567,692	\$7,897,630	\$329,938	4.36%
Regional School District #18	\$19,907,714	\$21,001,614	\$21,593,555	\$591,941	2.82%
TOTAL BUDGET	\$26,880,986	\$28,569,306	\$29,491,185	\$921,879	3.23%
Excess of Revenues over Expenditures	-\$282,513	-\$2,998	\$0	\$2,998	-100.00%
<i>(FY07 Budget adjustments for OL Historical Society)</i>					
Beginning Surplus	\$2,195,492	\$1,912,979	\$1,909,981	-\$2,998	-0.16%
Town Woods Phase II from Surplus	\$0	\$0	-\$50,000	-\$50,000	
Ending Surplus	\$1,912,979	\$1,909,981	\$1,859,981		
BUDGET SUMMARY		FY 2007	FY 2008		
NET TOTAL GRAND LIST		\$1,478,031,581	\$1,490,339,770	\$12,308,189	0.83%
COLLECTION RATE		98.70%	98.70%	\$0	0.00%
NET TAXABLE GRAND LIST		\$1,458,817,170	\$1,470,965,353	\$12,148,183	0.83%
NET PROPERTY TAX REQUIREMENT		\$25,920,008	\$26,732,485	\$812,477	3.13%
Add:					
TAX RELIEF ELDERLY		\$35,000	\$35,000	\$0	0.00%
VOL TAX ABATEMENT		\$48,000	\$48,000	\$0	0.00%
LYMEWOOD ABATEMENT		\$0	\$21,000	\$21,000	100.00%
GROSS PROPERTY TAX REQUIREMENT		\$26,003,008	\$26,836,485	\$833,477	3.21%
Mill Rate		17.82	18.24	0.42	2.35%
Mill Rate Rounded		17.8	18.2	0.40	2.25%

TOWN OF OLD LYME
Proposed Budget for Fiscal Year 2008

DESCRIPTION	FY 2006 ACTUAL	FY 2007 BUDGET	FY 2008 REQUEST	\$ change	% change
<u>CAPITAL & NONRECURRING EXPENDITURES</u>					
	FY 2006	FY 2007	FY 2008		
General Government	Actual	Budget	Request		
Town Hall Improvements	\$3,027	\$6,500	\$6,500	\$0	
Town Hall FF& E	\$2,830	\$5,500	\$5,500	\$0	
Town Hall Expansion (BOF 5/25/06)	\$12,269	\$0	\$0	\$0	
Town Hall - New Employee Handbook	\$0	\$4,000	\$0	-\$4,000	
Selectman's Office - digital transcription recorder	\$0	\$0	\$1,100	\$1,100	
Finance - Accounting Software Upgrade	\$0	\$40,000	\$0	-\$40,000	
Senior Center - Paint Interior	\$0	\$1,200	\$0	-\$1,200	
Senior Center - recover chairs	\$0	\$0	\$2,000	\$2,000	
Land Use - Digital Transcription Recorder	\$0	\$1,000	\$0	-\$1,000	
Land Use - 4 file cabinets	\$0	\$800	\$0	-\$800	
Town Clerk - equipment funded by grants	\$0	\$4,000	\$4,000	\$0	
P & R - dredge Cross Lane Pond	\$0	\$18,000	\$0	-\$18,000	
P&R - replace White Sand bathhouse	\$0	\$0	\$15,000	\$15,000	
Town Hall Copier (Town Clerk)	\$3,890	\$0	\$0	\$0	
Town Hall Copier (Land Use)	\$8,960				
Building - Computer for ABO	\$0	\$1,000	\$0	-\$1,000	
Info Tech - Hardware (laptop, proj, tv, vcr/dvd)	\$0	\$5,000	\$5,000	\$0	
Info Tech - Document Imaging	\$0	\$0	\$10,000	\$10,000	
Info Tech - GIS ARC/other software & misc licensing fees	\$497	\$0	\$0	\$0	
Info Tech - GIS Training	\$2,428	\$0	\$0	\$0	
Info Tech - SBS Base Map	\$3,000	\$0	\$0	\$0	
Info Tech - Applied Geographics	\$141	\$0	\$0	\$0	
Probate 4 Volume Combine, furnishings	\$962	\$4,500	\$0	-\$4,500	
Assessor & Tax - Quality Data Software Upgrade	\$0	\$13,300	\$13,300	\$0	
P & R - Hains Park/Rogers Lake well	\$5,434	\$0	\$0	\$0	
Senior Center - Dishwasher FY08 & Stove FY11	\$0	\$0	\$1,400	\$1,400	
TOTAL General Government	\$43,438	\$104,800	\$63,800	-\$41,000	-39.12%
Public Works					
Small Equipment	\$7,465	\$5,000	\$5,000	\$0	
Trash Cans (BOF 1/17/06)	\$6,000	\$0	\$0	\$0	
Elgin Sweeper (repl 1984) 2 years	\$0	\$70,000	\$70,000	\$0	
Repair Floor Heating Pipes in PW Garage	\$0	\$35,000	\$0	-\$35,000	
Dump Body for Plow Truck (4 OL)	\$0	\$9,000	\$0	-\$9,000	
DSL & Wireless Service to PW	\$2,500	\$0	\$0	\$0	
John Deere 410C Backhoe (1983)	\$0	\$0	\$87,000	\$87,000	
2005 Volvo Backhoe Trans St.(1983)	\$72,946	\$0	\$0	\$0	
Lawn Mower (Grasshopper 1995)	\$10,419	\$0	\$0	\$0	
Used Diesel Tractor & Mower	\$15,000	\$0	\$0	\$0	
9 ft Fisher Snow Plow (1995 GMC Mason Dump)	\$4,000	\$0	\$0	\$0	
9,000 Recycling Bins w/ Tops & Town Seal	\$55,000	\$0	\$0	\$0	
Waste Oil Furnace for P/W or Town Hall	\$15,000	\$0	\$0	\$0	
TOTAL Public Works	\$188,330	\$119,000	\$162,000	\$43,000	36.13%
Public Safety					
Animal Shelter - Equipment	\$0	\$1,000	\$1,000	\$0	
Animal Shelter - repair & reseal floor	\$1,343	\$0	\$0	\$0	
Animal Shelter-Computer	\$1,699	\$0	\$0	\$0	
Animal Shelter - Paint Exterior	\$0	\$0	\$2,000	\$2,000	
Fire - outboard motor (repl 35hp)	\$0	\$0	\$5,000	\$5,000	
Fire - Air Bottles	\$16,000	\$9,600	\$0	-\$9,600	
Firehouse Floor Painting - All Three	\$7,800	\$5,000	\$0	-\$5,000	
Fire - Client Laptop	\$0	\$3,000	\$0	-\$3,000	
Fire - Lyme St Exhaust System	\$0	\$45,500	\$0	-\$45,500	

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Fire - Cross Lane Exhaust System	\$0	\$0	\$30,000	\$30,000	
Fire - portable high pressure pump (1954)	\$0	\$0	\$6,100	\$6,100	
Fire - Hose Tender	\$100,000	\$100,000	\$0	-\$100,000	
Fire - Quint Ladder (replace 1989 tanker) (1)	\$0	\$0	\$250,000	\$250,000	
Fire - Cross Lane- generator	\$0	\$30,000	\$0	-\$30,000	
Fire - Multipurpose Vehicle (used)	\$49,489	\$0	\$0	\$0	
Fire - 3 computer terminals	\$1,800	\$0	\$600	\$600	
Police - Vehicle (2 in FY08)	\$24,778	\$27,000	\$46,000	\$19,000	
Police - laptops in vehicles(3 FY08, 3 FY09)	\$0	\$0	\$18,000	\$18,000	
Police - Vehicle Accessories	\$6,448	\$6,000	\$3,000	-\$3,000	
Police - Accessories	\$2,000	\$2,000	\$2,000	\$0	
Police - Computer/Copier	\$0	\$1,000	\$0	-\$1,000	
Police - Parking Lot	\$0	\$5,000	\$0	-\$5,000	
Police - Mountain Bike	\$0	\$1,200	\$0	-\$1,200	
Police - replace carpet	\$0	\$0	\$4,000	\$4,000	
Rogers Lake Dam	\$0	\$0	\$0	\$0	
Emer Mgt - Equip	\$39,220	\$133,000	\$15,000	-\$118,000	
Emer Mgt - relocate Boughton Rd generator to Town Hall	\$0	\$5,000	0	-\$5,000	
(1) \$250,000 included in Town Budget (Capital Project Funds), not in Capital Budget			-\$250,000		
TOTAL Public Safety	\$250,577	\$374,300	\$132,700	-\$241,600	-64.55%
PUBLIC WORKS ROADS & PROJECTS					
Misc. P/W Projects - Outside Contractors	\$20,022	\$20,000	\$20,000	\$0	
Chadwick/Lee/Champlain - reconstruct 6,200 ft	\$33,800	\$205,000	\$0	-\$205,000	
Hartford Ave - reconstruct 2,000 ft	\$0	\$130,000	\$0	-\$130,000	
Wychwood/Nottingham -5400 ft	\$0	\$0	\$175,000	\$175,000	
Hartford Ave - drainage	\$0	\$30,000	\$0	-\$30,000	
Portland/Swan drainage	\$0	\$0	\$60,000	\$60,000	
Wychwood/Nottingham drainage	\$0	\$50,000	\$50,000	\$0	
Academy Lane - firedock	\$0	\$30,000	\$0	-\$30,000	
Church Corner Engineering	\$23,300	\$0	\$0	\$0	
Rogers Lake - Weed Harvesting (50%)	\$0	\$11,000	\$10,000	-\$1,000	
Rose, Hillwood E & W (3200 ft)	\$46,598	\$0	\$0	\$0	
Champlain, Chadwick, Lee Drainage	\$16,131	\$0	\$0	\$0	
TOTAL PW Roads & Projects	\$139,851	\$476,000	\$315,000	-\$161,000	
TOTAL CAPITAL	\$622,196	\$1,074,100	\$673,500	-\$400,600	-37.30%

Respectfully submitted, Old Lyme Board of Finance

Chairman: Andrew L. Russell

Members: Wayne E. Devoe, Mark C. Diebolt, H.P. Garvin III, Christopher Kerr and David Woolley

Alternates: Adam Burrows, Judith Read and Janet Sturges