

# Road Committee Finance Report

August 17<sup>th</sup> 2017

- ❖ **North Glastonbury** has \$20,359.00 budgeted per line item 1035-A, for 2017 gravel and grading. They have \$52,943.34 in their off-budget Road Fund.
- ❖ The NG Spring gravel and grading bill from Mike Adkins came to \$21,168.00.
- ❖ The Road Committee needs to decide how much money should come from line item 1035-A, and how much from the NG Road Fund to pay Adkin's bill.
- ❖ \$12,500 was approved by the Board to be spent from the NG Road Fund for NG spring road work. If the Road Committee applies the full \$12,500.00 to the \$21,168.00 invoice then it will have \$11,691.00 left for fall grading and gravel work. The NG Road Fund balance would be \$40,443.34.
- ❖ NG culvert work will come from the NG Road Fund. Capricorn ditch work could come from the paved road line item 1035-B.
- ❖ **South Glastonbury** has \$31,358.00 budgeted per line item 1036, for 2017 gravel and grading. They have \$37,478.99 in their off-budget Road Fund.
- ❖ The Adkin's invoice has not yet arrived for SG spring road work. If they use the full amount allocated in the contract, \$48,500.00, then \$26,000.00 will come from line item 1036, and the balance of \$22,500.00 will come from the SG Road Fund.
- ❖ That means that SG will have \$5,358.00 left in line item 1036. The SG Road Fund will have \$14,978.99 left in it. Once the Adkin's invoice is received, we will know exactly how much SG has left for culvert work, and fall gravel and grading.