

Exhibit A –

FIVE YEAR PLAN - December 19, 2012 Council Meeting

Attached for Council's consideration is the 2013-2017 Five Year Plan. A summary of changes based on discussions at recent workshops is listed below. These changes are reflected in the 2013 annual budget as well.

General Fund:

1. Increased the transfer to the Street & Sidewalk Construction Fund to allow for a total of \$1.6 million to be spent annually on the resurfacing/reconstruction/maintenance program.
2. Added the vacant Board Clerk position back to the Community Development Department (approx. \$65,700 annually)
3. Reduced the Police Department small capital expense based on the reduction in vehicle replacements (\$6,000 reduction). See Fleet below for reduced vehicle cost.
4. Added the annual estimated debt service for the YDC demolition. We've included \$175,000 annually beginning in 2014 based on the most recent estimate of \$1.6 million demolition cost. We assumed a 10 year bond at 1.65%.
5. Reduced the amount available to TechHudson to \$75,000 for 2013, \$50,000 for 2014 and \$50,000 for 2015. Each amount includes a grant match of up to \$25,000.

Cable TV:

1. Adjusted the capital expenditures to replace the original request for a multi-disk recorder at a cost of \$20,000 with a video switcher at a cost of \$47,000.

Electric Fund:

1. Reduced the estimated cost of the State Route 91 LED lighting project from \$1,000,000 to \$650,000 for 2013 to allow for a phased-in approach. The \$350,000 balance of the project was moved to 2014.

Fleet Fund:

1. Reduced the vehicle replacement cost by \$48,000 based on the reduction in the number of police vehicles to be replaced. Instead of three cruisers at a total cost of \$78,000, an SUV or similar type vehicle will be purchased at an estimated cost of \$30,000.

Debt Service

1. There were small changes made to several funds for the amount of debt service due to reflect corrections to our debt schedules that were recently given to us. In all instances, the annual amount due was reduced.