

*Article 5 Summary: This article seeks town meeting permission to rescind borrowing authority granted in a prior town meeting. This is a house keeping article that removes the borrowing authority for amounts that exceed the bond issued. Rescinding the excess borrowing capacity for completed projects cleans up our books and improves our financial position in the eyes of rating agencies. No actual cash is involved in this article.*

Purpose	Authorized and Unissued Debt				Comments
	Date of Vote	Amount Authorized	- Issued - Retired - Rescined	= Unissued 6/30/2013	
Elementary School Construction	05/06/00	27,244,305	27,244,000	305	Small balance not borrowed, paid out of line item appropriation
Water Filtration Plants WPAT	05/06/00	15,000,000	14,432,236	567,764	WPAT contract assistance reduced the need for borrowed funds
Middle School Construction	11/13/00	23,000,000	16,384,679	6,615,321	SBA grant awards reduced the need for borrowed funds
Abbot Septic/Town Ctr Ext	11/13/01	1,500,000	1,400,000	100,000	Project completed at a cost lower than estimated
Brookside Mill Dam Repair	05/13/02	150,000	100,000	50,000	Project completed at a cost lower than estimated
Purchase land Open Space	02/07/05	11,150,000	8,500,000	2,650,000	Grants, appropriations & donations reduced the need for borrowed funds
Country Road Well	10/20/08	750,000	485,000	265,000	Project completed at a cost lower than estimated