

DEPARTMENT HEAD PROPOSED 2016-2025 CAPITAL IMPROVEMENTS PROGRAM

Description	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<i>Business Department</i>										
Financial Software Package		200,000								
BUSINESS TOTALS	-	200,000	-	-	-	-	-	-	-	-

CAPITAL IMPROVEMENT PROGRAM

PROJECT YEAR	2017	PROJECT COST	\$200,000
DESCRIPTION	Financial Software Package	DEPARTMENT	Business
IMPETUS FOR PROJECT (IE. MANDATED, COUNCIL GOAL, DEPT INITIATIVE, ETC.)			
DESCRIPTION (TO INCLUDE JUSTIFICATION)			
<p>Our current software package which is used for managing finance, accounts receivable, accounts payable, budgeting, payroll, purchase orders, building permits, water and sewer management, property tax management, fixed assets, cash receipting and general ledger was installed in 2006 and is approaching the 10 year mark. We know in talking with the developer that they are no longer supporting or adding new features and only fixing "bugs" at this point with our support dollars. We are working with surrounding towns in reviewing various software suites that will accommodate all our needs. A feature we are looking to add with new software would be the ability to interface with the current Police, Fire and Town Clerk software. We are also looking at the possibility of moving to a cloud based solution and possibly a subscription based model.</p>			
ESTIMATED COSTS:	PURCHASE AND INSTALLATION	\$	200,000
	TOTAL PROJECT COST	\$	200,000
FINANCING	OPERATING BUDGET	\$	-
	UNH - CASH	\$	-
	BOND - TOWN PORTION	\$	200,000
	UNH PORTION	\$	-
	FEDERAL/STATE GRANT	\$	-
	CAPITAL RESERVE ACCOUNT	\$	-
	TOTAL FINANCING COSTS	\$	200,000
IF BONDED:	NUMBER OF YEARS		5
	TOTAL PRINCIPAL	\$	200,000
	TOTAL INTEREST	\$	18,000
	TOTAL ESTIMATED COST	\$	218,000

