

**FIGURE ONE  
FISCAL PROJECTION TWO  
FISCAL YEAR 2017**

Ref No.	REVENUE	FY 2016 ACTUAL	FY 2017 PROJECTED	DIFFERENCE
1	TAXATION	\$67,548,981	\$64,726,183	\$1,731,694
2	NEW GROWTH		\$700,000	
3	EXEMPTED TAX LEVY		\$3,854,492	
4	STATE AID	\$22,203,438	\$22,622,001	\$418,563
5	SBAB PAYMENT	\$3,350,376	\$3,350,376	\$0
6	OVERESTIMATES	\$0	\$0	\$0
7	SCHEDULE A RECEIPTS	\$13,654,000	\$13,721,000	\$67,000
8	SOLID WASTE ENTERPRISE	\$870,500	\$870,500	\$0
9	RETAINED EARNINGS - SOLID WASTE	\$40,000	\$45,000	\$5,000
10	FREE CASH	\$3,209,000	\$3,000,000	(\$209,000)
	OTHER AVAILABLE FUNDS			
11	SALE OF CEMETERY LOTS	\$18,000	\$18,000	\$0
12	SEWER SURPLUS	\$6,846,603	\$7,140,353	\$293,750
13	SEWER I & I ACCOUNT	\$300,000	\$427,000	\$127,000
14	LIGHT REVENUE	\$592,200	\$578,475	(\$13,725)
15	CATV REVENUE	\$0	\$0	\$0
16	OTHER FUNDS (CHAPTER 90)	\$1,479,320	\$0	(\$1,479,320)
17	ACCOUNT TRANSFER	\$575,583	\$142,971	(\$432,612)
18	STABILIZATION	\$0	\$0	\$0
19	TITLE V LOAN REPAYMENTS	\$15,100	\$15,100	\$0
20	WATER SYSTEM IMPROVEMENTS	\$1,308,000	\$52,166	(\$1,255,834)
21	WATER CONVERSATION FUND	\$145,000	\$150,000	\$5,000
22	CEMETERY TRUST/STAB FUNDS	\$75,000	\$0	(\$75,000)
24	SALE OF PROPERTY	\$0	\$0	\$0
25	HIGHWAY IMPROVEMENTS	\$0	\$100,000	\$100,000
26	BOND INTEREST RESERVE	\$0	\$8,900	\$8,900
27	FREE CASH (REDUCE LEVY)	\$500,000	\$500,000	\$0
28	MUNICIPAL LIGHT (REDUCE LEVY)	\$237,569	\$237,569	\$0
29	CATV REVENUE (REDUCE LEVY)	\$800,000	\$800,000	\$0
	<b>TOTAL REVENUE</b>	<b>\$123,768,670</b>	<b>\$123,060,086</b>	<b>(\$708,584)</b>
	<b>CHARGES</b>			
30	TAX TITLE	\$0	\$0	\$0
31	COURT JUDGEMENTS	\$0	\$0	\$0
32	OVERLAY DEFICITS	\$4,799	\$0	(\$4,799)
33	CHERRY SHEET OFFSETS	\$51,267	\$42,520	(\$8,747)
34	CMRPC	\$9,238	\$9,469	\$231
35	STATE AND COUNTY CHARGES	\$1,610,178	\$1,265,130	(\$345,048)
36	OVERLAY	\$638,530	\$750,000	\$111,470
	<b>TOTAL CHARGES</b>	<b>\$2,314,012</b>	<b>\$2,067,119</b>	<b>(\$246,893)</b>
	<b>TOTAL AVAILABLE FOR TOWN MEETING APPROPRIATION</b>	<b>\$121,454,658</b>	<b>\$120,992,967</b>	<b>(\$461,691)</b>
37	<b>ESTIMATED TAX RATE</b>	<b>\$13.00</b>	<b>\$13.20</b>	

**PROJECTION NOTES  
FY 2017**

No.	Item	Computation	Notes	Information Source/Comment
1	Levy Limit	\$63,147,496 Fy 16 levy limit \$1,578,687 21/2% increase \$64,726,183.40 <b>\$64,726,183 Fy 17 levy limit (SAY)</b>		DOR Advisory
2	New Growth	<b>\$700,000 Estimate Fy 17</b> \$959,612 Fy 16 New Growth \$687,615 Fy 15 New Growth \$756,077 Fy 14 New Growth \$605,739 Fy 13 New Growth \$603,407 Fy 12 New Growth \$515,637 Fy 11 New Growth \$414,006 Fy 10 New Growth \$525,143 Fy 09 New Growth \$561,235 Fy 08 New Growth \$997,304 Fy 07 New Growth		<b>Estimate as of 4/21/2016</b> Form filed by BOA with Fy 16 Tax Recap Sheet Form filed by BOA with Fy 15 Tax Recap Sheet Form filed by BOA with Fy 14 Tax Recap Sheet Form filed by BOA with Fy 13 Tax Recap Sheet Form filed by BOA with Fy 12 Tax Recap Sheet Form filed by BOA with Fy 11 Tax Recap Sheet Form filed by BOA with Fy 10 Tax Recap Sheet Form filed by BOA with Fy 09 Tax Recap Sheet Form filed by BOA with Fy 08 Tax Recap Sheet Form filed by BOA with Fy 07 Tax Recap Sheet
3	Exempted Tax Levy	\$0 90% of Floral Street School Debt Service (Paid Off 2/1/2016) (\$585,681) SBAB Reimbursement - Floral Street (Last Payment) (\$3,350,376) (\$2,764,695) SBAB Reimbursement - High School (Revised by MSBA July 2010) \$160,150 Open Space Bond \$125,475 HS School Land Bond \$3,742,000 New High School \$123,375 Open Space Bond #2 \$464,780 Oak Middle School \$514,733 Fire Facilities Project \$1,650,000 Sherwood Middle School \$449,875 Land Acquisition - CenTech Park - North \$359,000 Library BAN Interest (\$40,671) Additional SBAB Reimbursement - Oak (\$62,653) Bond Premium for Sherwood Bond (\$1,675) Bond Premium for Land Acquisition - CenTech Park (\$297,503) Bond Premium on Library BAN (\$270,621) \$26,882 Issuance Cost Library BAN (\$8,900) Bond Interest Reserve (See Item #25)  <b>\$3,854,492 Total Exempted Debt Service</b>		<b>See Figure Six</b>
4	State Aid	<b>\$22,622,001</b>	<b>Based on House Ways &amp; Means Report</b>	See Figure Four
5	SBAB	\$585,681 Floral Street (Last Payment) \$2,764,695 High School  <b>\$3,350,376 Total SBAB</b>		

**PROJECTION NOTES  
FY 2017**

6	Overestimates	<b>\$0</b>	<b>No Overestimated Projected</b>	
7	Schedule A	<b>\$13,721,000</b>	<b>Projected Local Receipts</b>	See Figure Three
8	Solid Waste Enterprise	<b>\$870,500</b>	<b>Estimate as of 4/18/2016</b>	See Figure Fourteen
9	Retained Earnings - Solid Waste	<b>\$45,000</b>	<b>Balance as of 7/1/2015 - \$80,836</b>	
10	Free Cash	<b>\$3,000,000</b>	<b>7/1/15 Balance \$5,092,731 (Adjusted to \$4,883,731 via \$209,000 transfer at 11/9/2015 STM)</b>	
11	Sale of Lots	<b>\$18,000</b>	<b>Balance as of 1/15/2016 - \$61,499</b>	
12	Sewer Surplus	<b>\$7,140,353</b>		\$5,400,162 Operating Budget
	<div style="border: 1px solid black; padding: 2px; display: inline-block;">Working Balance as of 12/31/2015 \$13,509,179</div>		Tax levy subsidy of the sewer operation is 0.0%	\$331,879 Debt Service
				\$8,244 FY 2016 Deficit
				\$55,000 Capital Budget - Replace Pickup #61
				\$450,000 Warrant Article General Sewer System Repairs
				\$300,000 Warrant Article - Telemetry Upgrades
				\$300,000 Warrant Article Pump Station Improvements
				\$20,934 Transfer to OPEB Trust - Year 2
				<u>\$274,134</u> Indirect Costs
				\$7,140,353 Total
13A	Sewer I & I Account	<b>\$427,000</b>	<b>Balance as of 1/15/2016 - \$1,438,788</b>	
				\$277,000 Year 6 I & I Program
				<u>\$150,000</u> Design for I&I Repairs Years 4-5-6
				\$427,000
13B	Sewer Construction	<b>\$0</b>	<b>No projects planned for FY 2017</b>	
	<div style="border: 1px solid black; padding: 2px; display: inline-block;">Balance as of 1/15/2016 Sewer Construction Acct \$619,123</div>			
14	Light Revenue	\$112,875	Light Plant Upgrade (2001 - Rolfe Avenue Transformer)	
		\$465,600	Light Plant Upgrade (2014 CenTech Substation)	
		<b>\$578,475</b>	<b>Total Debt Service Budget FY 17</b>	See Figure Six
15	CATV Revenue	<b>\$0</b>	<b>No Debt Service</b>	See Figure Six
16	Chapter 90	<b>\$0</b>		

**PROJECTION NOTES  
FY 2017**

17 Account Transfers	Amount	Account	To Be Used For
	\$14,140.00	0192-10-571270 Replace Carpets-Modulars	Capital Budget
	\$35,000.00	0192-10-571440 Design Dev Spring	Capital Budget
	\$17,800.00	0192-10-582120 Int Paint Floral	Capital Budget
	\$12,594.00	0192-10-571300 Spring St. Roofs	Capital Budget
	\$37,957.26	0192-10-585540 Re-Seam School Roofs	Capital Budget
	\$25,479.72	0171-10-585850 Repairs to Dams	Warrant Article
	<b>\$142,970.98</b>	<b>Total Account Transfers</b>	
18 Stabilization	<b>\$0</b>	<b>Balance as of 1/15/2016 - \$592,846</b>	
19 Total V Loan Repayments	<b>\$15,100</b>	<b>Balance as of 1/15/2016 - \$132,846</b>	See Figure Six
			\$4,830.00 Title V Loan #1
			\$5,541.00 Title V Loan #2
			<u>\$4,729.00</u> Title V Loan #3
			\$15,100.00
20 Water System Improvements	<b>\$52,166</b>	<b>Balance as of 1/15/2016 - \$231,418</b>	
21 Water Conservation Fund	<b>\$150,000</b>	<b>Balance as of 1/15/2016 - \$174,277</b>	
			\$100,000 Meter Replacement
			<u>\$50,000</u> WMA Compliance/Mitigation
			\$150,000
22 Cemetery Trust/Stabilization Funds	<b>\$0</b>	<b>Balance as of 1/27/2016 - \$44,293</b>	
23 Sale of Property	<b>\$0</b>	<b>Balance as of 1/15/2016 - \$26,505</b>	
24 Highway Improvements	<b>\$100,000</b>	<b>Balance as of 1/15/2016 - \$752,234</b>	
25 Bond Interest Reserve	<b>\$8,900</b>	<b>Fy 17 Balance as of 1/15/2016 - \$8,988</b>	Source: Library Project
	\$0	Fy 16	FY 16 Recap Sheet
	\$25,000	Fy 15	FY 15 Recap Sheet
	\$60,000	Fy 14	FY 14 Recap Sheet
	\$100,000	Fy 13	FY 13 Recap Sheet
	\$0	Fy 12	FY 12 Recap Sheet
	\$205,469	Fy 11	FY 11 Recap Sheet
	\$500,000	Fy 10	FY 10 Recap Sheet
	\$500,000	Fy 09	FY 09 Recap Sheet
	\$500,000	Fy 08	FY 08 Recap Sheet
	\$800,000	Fy 07	FY 07 Recap Sheet
26 Free Cash (Reduce Levy)	<b>\$500,000</b>	<b>Fy 17 \$0 is a Premium Pass Through)</b>	
	\$500,000	Fy 16	FY 15 Recap Sheet; \$0 was a bond premium
	\$500,000	Fy 15	FY 15 Recap Sheet; \$0 was a bond premium
	\$500,000	Fy 14	FY 14 Recap Sheet; \$5,938 was a bond premium

**PROJECTION NOTES  
FY 2017**

	\$500,000	Fy 13	FY 13 Recap Sheet; \$181,080 was a bond premium
	\$500,000	Fy 12	FY 12 Recap Sheet; \$298,234 was a bond premium
	\$500,000	Fy 11	FY 11 Recap Sheet; \$62,793 was a bond premium
	\$500,000	Fy 10	FY 10 Recap Sheet; \$69,605 was a bond premium
	\$500,000	Fy 09	FY 09 Recap Sheet; \$76,152 was a bond premium
	\$500,000	Fy 08	FY 08 Recap Sheet; \$48,590 was a bond premium
	\$500,000	Fy 07	FY 07 Recap Sheet; \$87,944 was a bond premium
<b>27</b>	<b>Municipal Light (PILOT)</b>		
	<b>\$237,569</b>	<b>Fy 17</b>	
	\$237,569	Fy 16	FY 16 Recap Sheet
	\$237,569	Fy 15	FY 15 Recap Sheet
	\$237,569	Fy 14	FY 14 Recap Sheet
	\$175,463	Fy 13	FY 13 Recap Sheet
	\$150,384	Fy 12	FY 12 Recap Sheet
	\$150,384	Fy 11	FY 11 Recap Sheet
	\$150,384	Fy 10	FY 10 Recap Sheet
	\$150,384	Fy 09	FY 09 Recap Sheet
	\$189,358	Fy 08	FY 08 Recap Sheet
	\$115,441	Fy 07	FY 07 Recap Sheet
<b>28</b>	<b>CATV (PILOT)</b>		
	<b>\$800,000</b>	<b>Fy 17</b>	
	\$800,000	Fy 16	FY 16 Recap Sheet
	\$800,000	Fy 15	FY 15 Recap Sheet
	\$792,811	Fy 14	FY 14 Recap Sheet
	\$753,254	Fy 13 - Additional \$30,000 from PEG	FY 13 Recap Sheet
	\$723,720	Fy 12 - Additional \$30,000 from PEG	FY 12 Recap Sheet
	\$732,356	Fy 11	FY 11 Recap Sheet
	\$626,307	Fy 10	FY 10 Recap Sheet
	\$556,355	Fy 09	FY 09 Recap Sheet
	\$492,491	Fy 08	FY 08 Recap Sheet
	\$454,691	Fy 07	FY 07 Recap Sheet
<b>29</b>	<b>Tax Title</b>	<b>\$0</b>	
<b>30</b>	<b>Court Judgments</b>	<b>\$0</b>	
<b>31</b>	<b>Overlay Deficits</b>	<b>\$0</b>	
<b>32</b>	<b>Cherry Sheet Offsets</b>	<b>\$42,520</b>	<b>Based on House Ways &amp; Means Report</b>
	\$51,267	Fy 16	FY 16 Recap Sheet
	\$73,860	Fy 15	FY 15 Recap Sheet
	\$137,643	Fy 14	FY 14 Recap Sheet
	\$148,573	Fy 13	FY 13 Recap Sheet
	\$163,198	Fy 12	FY 12 Recap Sheet
	\$164,782	Fy 11	FY 11 Recap Sheet
	\$70,133	Fy 10	FY 10 Recap Sheet
	\$81,742	Fy 09	FY 09 Recap Sheet
	\$81,348	Fy 08	FY 08 Recap Sheet
	\$73,331	Fy 07	FY 07 Recap Sheet

**PROJECTION NOTES  
FY 2017**

33	CMRPC	<b>\$9,469</b>	<b>Fy 17 - Actual</b>	
		\$9,238	Fy 16	FY 16 Recap Sheet
		\$9,013	Fy 15	FY 15 Recap Sheet
		\$8,793	Fy 14	FY 14 Recap Sheet
		\$8,579	Fy 13	FY 13 Recap Sheet
		\$7,813	Fy 12	FY 12 Recap Sheet
		\$7,623	Fy 11	FY 11 Recap Sheet
		\$7,623	Fy 10	FY 10 Recap Sheet
		\$7,437	Fy 09	FY 09 Recap Sheet
		\$7,256	Fy 08	FY 08 Recap Sheet
		\$7,079	Fy 07	FY 07 Recap Sheet
34	State & County Charges	<b>\$1,265,130</b>	<b>Based on House Ways &amp; Means Report</b>	
		\$1,610,178	Fy 16	FY 16 Recap Sheet
		\$1,700,006	Fy 15	FY 15 Recap Sheet
		\$1,807,169	Fy 14	FY 14 Recap Sheet
		\$1,900,158	Fy 13	FY 13 Recap Sheet
		\$1,983,115	Fy 12	FY 12 Recap Sheet
		\$1,756,414	Fy 11	FY 11 Recap Sheet
		\$1,816,393	Fy 10	FY 10 Recap Sheet
		\$1,502,535	Fy 09	FY 09 Recap Sheet
		\$1,150,859	Fy 08	FY 08 Recap Sheet
		\$882,906	Fy 07	FY 07 Recap Sheet
35	Overlay	<b>\$750,000</b>	<b>Fy 17 - Estimate</b>	<b>Estimate</b>
		\$638,530	Fy 16	FY 16 Recap Sheet
		\$513,182	Fy 15	FY 15 Recap Sheet
		\$763,780	Fy 14	FY 14 Recap Sheet
		\$525,318	Fy 13	FY 13 Recap Sheet
		\$715,020	Fy 12	FY 12 Recap Sheet
		\$598,458	Fy 11	FY 11 Recap Sheet
		\$746,871	Fy 10	FY 10 Recap Sheet
		\$583,630	Fy 09	FY 09 Recap Sheet
		\$545,199	Fy 08	FY 08 Recap Sheet
		\$484,866	Fy 07	FY 07 Recap Sheet
		\$451,929	Fy 06	FY 06 Recap Sheet
36	Fy 17 Tax Rate	\$500,000.00	projected new growth	
		\$13.00	current year tax rate	
		\$5,196,075,499.00	current value	
		\$38,461,538.46	value new growth	
		\$5,234,537,037.46	new value FY 17	
		\$64,726,183.00	tax levy	
		\$500,000.00	new growth	
		\$3,854,492.00	exempted levy	
		\$69,080,675.00	total levy	
		<b>\$13.20</b>	<b>tax rate FY 17</b>	

**FIGURE THREE**  
**SCHEDULE A (LOCAL) RECEIPTS**  
**FISCAL YEAR 2009 TO 2017**

ITEM	ESTIMATED FY 17	PROJECTED FY 16	ACTUAL FY 15	ACTUAL FY 14	ACTUAL FY 13	ACTUAL FY 12	ACTUAL FY 11	ACTUAL FY 10	ACTUAL FY 09
MOTOR VEHICLE EXCISE	\$5,500,000	\$5,250,000	\$5,550,798	\$5,224,258	\$4,849,155	\$4,507,317	\$4,437,527	\$4,295,450	\$4,351,092
OTHER EXCISE	\$100,000	\$90,000	\$99,684	\$100,617	\$77,181	\$85,807	\$82,970	\$47,864	\$51,900
MEALS TAX*	\$400,000	\$400,000	\$409,192	\$362,828	\$353,033	\$348,153	\$336,491	\$0	\$0
PENALTIES AND INTEREST	\$260,000	\$250,000	\$319,215	\$296,834	\$237,991	\$245,132	\$281,400	\$218,805	\$241,101
PAYMENT IN LIEU OF TAXES	\$34,000	\$32,000	\$34,609	\$34,008	\$31,445	\$32,487	\$35,218	\$34,001	\$33,425
CHARGES FOR SERVICES - WATER	\$3,700,000	\$3,700,000	\$3,733,040	\$3,780,734	\$3,535,767	\$3,413,506	\$3,642,144	\$3,518,453	\$3,409,443
CHARGES FOR SERVICES - ASH DISPOSAL FEES	\$1,450,000	\$1,600,000	\$1,896,814	\$1,807,302	\$1,371,468	\$1,344,953	\$1,245,334	\$872,566	\$812,552
RENTALS	\$6,000	\$6,000	\$6,202	\$42,604	\$21,711	\$48,331	\$19,084	\$13,442	\$12,640
DEPARTMENTAL REVENUE - SCHOOLS	\$25,000	\$25,000	\$35,514	\$96,563	\$4,567	\$26,214	\$12,459	\$16,575	\$37,320
DEPARTMENTAL REVENUE - LIBRARIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DEPARTMENTAL REVENUE - CEMETERIES	\$30,000	\$30,000	\$33,418	\$31,269	\$29,557	\$23,097	\$25,423	\$29,994	\$56,839
OTHER DEPARTMENTAL REVENUE	\$320,000	\$350,000	\$369,334	\$570,244	\$458,798	\$400,749	\$325,025	\$280,106	\$255,566
LICENSE AND PERMITS	\$840,000	\$840,000	\$782,013	\$919,336	\$763,338	\$799,598	\$758,100	\$672,673	\$597,761
SPECIAL ASSESSMENTS	\$13,000	\$13,000	\$13,126	\$16,407	\$20,797	\$32,687	\$20,266	\$27,440	\$21,805
FINES AND FORFEITS	\$140,000	\$150,000	\$158,728	\$241,760	\$137,127	\$159,174	\$148,638	\$195,951	\$245,537
INVESTMENT INCOME	\$450,000	\$450,000	\$459,240	\$401,647	\$369,726	\$491,844	\$732,478	\$929,436	\$1,179,559
MISCELLANEOUS RECURRING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$31,291
MISCELLANEOUS NON-RECURRING	\$50,000	\$50,000	\$189,859	\$22,350	\$127,775	\$443,716	\$459,072	\$198,823	\$151,712
MEDICAID REIMBURSEMENT	\$200,000	\$200,000	\$260,871	\$470,223	\$310,423	\$353,059	\$333,627	\$215,698	\$222,924
SUPPLEMENTAL TAX PROGRAM	\$50,000	\$65,000	\$69,822	\$144,731	\$167,441	\$85,388	\$89,521	\$19,628	\$16,603
REIMBURSEMENT E-RATE	\$28,000	\$28,000	\$28,771	\$68,835	\$628	\$6,152	\$5,084	\$41,864	\$0
HOMELESS TRANSPORTATION	\$0	\$0	\$0	\$28,341	\$100,252	\$0	\$0	\$0	\$0
* Meals tax adopted in February 2010	\$13,721,000	\$13,654,000	\$14,597,582	\$14,793,543	\$13,125,165	\$13,004,660	\$13,146,727	\$11,744,876	\$11,835,242
ESTIMATE			\$13,281,500	\$12,232,271	\$12,060,000	\$12,088,959	\$11,355,500	\$10,939,000	\$11,978,000
OVER(UNDER)			\$1,316,082	\$2,561,272	\$1,065,165	\$915,701	\$1,791,227	\$805,876	(\$142,758)
PERCENT OVER(UNDER)			9.9%	20.9%	8.8%	7.6%	15.8%	7.4%	-1.2%

**FIGURE FOUR  
STATE AID AND CHARGES  
FISCAL YEAR 2009 TO 2017**

Line Item	Fiscal Year 2017 Based on House Ways & Means	Fiscal Year 2017 Based on Governor's Budget Proposal	Fiscal Year 2016 Actual	Fiscal Year 2015 Actual	Fiscal Year 2014 Actual	Fiscal Year 2013 Actual	Fiscal Year 2012 Actual	Fiscal Year 2011 Actual	Fiscal Year 2010 Actual	Fiscal Year 2009 Actual
<b>REVENUE</b>										
<b>A. EDUCATION</b>										
Chapter 70	\$19,524,868	\$19,315,358	\$19,195,638	\$19,045,813	\$18,897,238	\$18,748,463	\$18,511,623	\$18,412,775	\$18,489,475	\$18,866,811
School Transportation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
School Construction (Removed in FY 2006)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Charter School Tuition Reimbursement	\$50,008	\$62,994	\$72,333	\$125,925	\$185,207	\$263,968	\$409,002	\$439,559	\$669,148	\$539,381
Tuition State Wards	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Chater School Capital Facility Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
School Lunch (Offset)	\$0	\$0	\$0	\$27,289	\$28,962	\$30,010	\$30,201	\$27,459	\$33,698	\$31,073
School Choice Receiving Tuition	\$0	\$0	\$4,989	\$0	\$69,167	\$79,568	\$96,050	\$100,000	\$0	\$0
<b>Sub-Total</b>	<b>\$19,574,876</b>	<b>\$19,378,352</b>	<b>\$19,272,960</b>	<b>\$19,199,027</b>	<b>\$19,180,574</b>	<b>\$19,122,009</b>	<b>\$19,046,876</b>	<b>\$18,979,793</b>	<b>\$19,192,321</b>	<b>\$19,437,265</b>
<b>B. GENERAL GOVERNMENT</b>										
Unrestricted General Government Aid (2009)	\$2,678,416	\$2,678,416	\$2,567,992	\$2,478,757	\$2,411,871	\$2,356,176	\$2,185,815	\$2,356,176	\$2,454,350	\$0
Lottery, Beano & Charity Games	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,859,417
Additional Assistance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$269,738
Highway Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Police Career Incentive	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,400	\$31,340	\$157,078
Veteran's Benefits	\$101,635	\$99,127	\$99,127	\$93,389	\$70,805	\$41,977	\$38,498	\$53,523	\$33,353	\$29,272
Exemptions (Vets,Blind,Surviving)	\$95,423	\$95,423	\$86,883	\$87,239	\$88,204	\$88,386	\$91,885	\$94,439	\$91,799	\$67,515
Exemptions (Elderly)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$22,798
State Owned Land	\$129,131	\$129,131	\$130,198	\$130,198	\$145,774	\$142,947	\$142,901	\$137,967	\$112,672	\$129,345
Public Libraries	\$42,520	\$42,520	\$46,278	\$46,571	\$39,514	\$38,995	\$36,947	\$37,323	\$36,435	\$50,669
<b>Sub-Total</b>	<b>\$3,047,125</b>	<b>\$3,044,617</b>	<b>\$2,930,478</b>	<b>\$2,836,154</b>	<b>\$2,756,168</b>	<b>\$2,668,481</b>	<b>\$2,496,046</b>	<b>\$2,694,828</b>	<b>\$2,759,949</b>	<b>\$3,585,832</b>
<b>Total State Aid</b>	<b>\$22,622,001</b>	<b>\$22,422,969</b>	<b>\$22,203,438</b>	<b>\$22,035,181</b>	<b>\$21,936,742</b>	<b>\$21,790,490</b>	<b>\$21,542,922</b>	<b>\$21,674,621</b>	<b>\$21,952,270</b>	<b>\$23,023,097</b>
<b>CHARGES</b>										
County Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25,729	\$49,947
Mosquito Control	\$76,750	\$76,750	\$66,332	\$69,238	\$67,979	\$64,430	\$60,128	\$59,538	\$60,013	\$59,166
Mosquito Control (Underestimate)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Air Pollution Districts	\$11,501	\$11,501	\$11,221	\$11,061	\$11,072	\$10,543	\$10,002	\$9,802	\$9,608	\$9,434
RMV Non-Renewal Surcharge	\$26,060	\$26,060	\$26,060	\$26,060	\$26,540	\$22,180	\$22,400	\$22,320	\$21,520	\$21,780
WRTA Assessment	\$80,539	\$80,539	\$78,234	\$81,585	\$81,159	\$81,552	\$97,053	\$95,756	\$74,028	\$69,072
Special Education	\$0	\$0	\$0	\$0	\$0	\$187	\$4,904	\$18,451	\$17,305	\$12,816
MBTA	\$158,953	\$158,953	\$159,786	\$153,687	\$152,105	\$149,868	\$114,259	\$115,750	\$139,262	\$141,794
School Choice Tuition	\$184,243	\$184,243	\$211,728	\$179,040	\$147,441	\$129,193	\$117,984	\$113,286	\$106,835	\$78,710

Figure 4 - State Aid Charges

**FIGURE FOUR  
STATE AID AND CHARGES  
FISCAL YEAR 2009 TO 2017**

Line Item	Fiscal Year 2017 Based on House Ways & Means	Fiscal Year 2017 Based on Governor's Budget Proposal	Fiscal Year 2016 Actual	Fiscal Year 2015 Actual	Fiscal Year 2014 Actual	Fiscal Year 2013 Actual	Fiscal Year 2012 Actual	Fiscal Year 2011 Actual	Fiscal Year 2010 Actual	Fiscal Year 2009 Actual
Charter School Tuition	\$727,084	\$915,072	\$1,056,817	\$1,179,335	\$1,320,873	\$1,442,205	\$1,556,385	\$1,321,511	\$1,362,093	\$1,059,816
Sub-Total	\$1,265,130	\$1,453,118	\$1,610,178	\$1,700,006	\$1,807,169	\$1,900,158	\$1,983,115	\$1,756,414	\$1,816,393	\$1,502,535
Overestimate - Mosquito Control	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Overestimate - Special Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Overestimate - Regional Transit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sub-Total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Net Charges</b>	<b>\$1,265,130</b>	<b>\$1,453,118</b>	<b>\$1,610,178</b>	<b>\$1,700,006</b>	<b>\$1,807,169</b>	<b>\$1,900,158</b>	<b>\$1,983,115</b>	<b>\$1,756,414</b>	<b>\$1,816,393</b>	<b>\$1,502,535</b>
School Lunch Offset	\$0	\$0	\$0	\$27,289	\$28,962	\$30,010	\$30,201	\$27,459	\$33,698	\$31,073
Library Offset	\$42,520	\$42,520	\$46,278	\$46,571	\$39,514	\$38,995	\$36,947	\$37,323	\$36,435	\$50,669
School Choice Receiving Tuition	\$0	\$0	\$4,989	\$0	\$69,167	\$79,568	\$96,050	\$100,000	\$0	\$0
<b>Total Off-Sets</b>	<b>\$42,520</b>	<b>\$42,520</b>	<b>\$51,267</b>	<b>\$73,860</b>	<b>\$137,643</b>	<b>\$148,573</b>	<b>\$163,198</b>	<b>\$164,782</b>	<b>\$70,133</b>	<b>\$81,742</b>
Line Item	Fiscal Year 2017 Based on House Ways & Means	Fiscal Year 2017 Based on Governor's Budget Proposal	Fiscal Year 2016 Actual	Fiscal Year 2015 Actual	Fiscal Year 2014 Actual	Fiscal Year 2013 Actual	Fiscal Year 2012 Actual	Fiscal Year 2011 Actual	Fiscal Year 2010 Actual	Fiscal Year 2009 Actual
"Education" Local Aid	\$19,574,876	\$19,378,352	\$19,272,960	\$19,199,027	\$19,180,574	\$19,122,009	\$19,046,876	\$18,979,793	\$19,192,321	\$19,437,265
"General Government" Local Aid	\$3,047,125	\$3,044,617	\$2,930,478	\$2,836,154	\$2,756,168	\$2,668,481	\$2,496,046	\$2,694,828	\$2,759,949	\$3,585,832
Less Charges and Offsets	\$1,307,650	\$1,495,638	\$1,661,445	\$1,773,866	\$1,944,812	\$2,048,731	\$2,146,313	\$1,921,196	\$1,886,526	\$1,584,277
Net Total	\$21,314,351	\$20,927,331	\$20,541,993	\$20,261,315	\$19,991,930	\$19,741,759	\$19,396,609	\$19,753,425	\$20,065,744	\$21,438,820
Change from Previous Year	\$772,358	\$385,338	\$280,678	\$269,385	\$250,171	\$345,150	(\$356,816)	(\$312,319)	(\$1,373,076)	\$977,156
<b>"General Government" Less Charges</b>	<b>\$1,781,995</b>	<b>\$1,591,499</b>	<b>\$1,320,300</b>	<b>\$1,136,148</b>	<b>\$948,999</b>	<b>\$768,323</b>	<b>\$512,931</b>	<b>\$938,414</b>	<b>\$943,556</b>	<b>\$2,083,297</b>

Indicates 9C Reduction

**FY2017 Local Aid Estimates  
Shrewsbury**

	<b>FY2016 Cherry Sheet Estimate</b>	<b>FY2017 Governor's Budget Proposal</b>	<b>FY2017 HWM Budget Proposal</b>	<b>FY2017 Senate Budget Proposal</b>	<b>FY2017 Conference Committee</b>
<b>Education:</b>					
Chapter 70	19,195,638	19,315,358	19,524,868		
School Transportation	0	0	0		
Charter Tuition Reimbursement	72,333	62,994	50,008		
Smart Growth School Reimbursement	0	0	0		
<b>Offset Receipts:</b>					
School Choice Receiving Tuition	4,989	0	0		
<b>Sub-total, All Education Items:</b>	<b>19,272,960</b>	<b>19,378,352</b>	<b>19,574,876</b>		
<b>General Government:</b>					
Unrestricted Gen Gov't Aid	2,567,992	2,678,416	2,678,416		
Local Sh of Racing Taxes	0	0	0		
Regional Public Libraries	0	0	0		
Urban Revitalization	0	0	0		
Veterans Benefits	99,127	99,127	101,635		
State Owned Land	130,198	129,131	129,131		
Exemp: VBS and Elderly	86,883	95,423	95,423		
<b>Offset Receipts:</b>					
Public Libraries	46,278	42,520	42,520		
<b>Sub-Total, All General Government</b>	<b>2,930,478</b>	<b>3,044,617</b>	<b>3,047,125</b>		
<b>Total Estimated Receipts</b>	<b>22,203,438</b>	<b>22,422,969</b>	<b>22,622,001</b>		

**FY2017 Local Aid Assessments  
Shrewsbury**

	<b>FY2016 Cherry Sheet Estimate</b>	<b>FY2017 Governor's Budget Proposal</b>	<b>FY2017 HWM Budget Proposal</b>	<b>FY2017 Senate Budget Proposal</b>	<b>FY2017 Conference Committee</b>
<b>County Assessments:</b>					
County Tax	0	0	0		
Suffolk County Retirement	0	0	0		
Essex County Reg Comm Center	0	0	0		
<b>Sub-Total, County Assessments:</b>	<b>0</b>	<b>0</b>	<b>0</b>		
<b>State Assessments and Charges:</b>					
Retired Employees Health Insurance	0	0	0		
Retired Teachers Health Insurance	0	0	0		
Mosquito Control Projects	66,332	76,750	76,750		
Air Pollution Districts	11,221	11,501	11,501		
Metropolitan Area Planning Council	0	0	0		
Old Colony Planning Council	0	0	0		
RMV Non-Renewal Surcharge	26,060	26,060	26,060		
<b>Sub-Total, State Assessments:</b>	<b>103,613</b>	<b>114,311</b>	<b>114,311</b>		
<b>Transportation Authorities:</b>					
MBTA	159,786	158,953	158,953		
Boston Metro. Transit District	0	0	0		
Regional Transit	78,234	80,539	80,539		
<b>Sub-Total, Transp Authorities:</b>	<b>238,020</b>	<b>239,492</b>	<b>239,492</b>		
<b>Annual Charges Against Receipts:</b>					
Multi-Year Repayment Program	0	0	0		
Special Education	0	0	0		
STRAP Repayments	0	0	0		
<b>Sub-Total, Annual Charges:</b>	<b>0</b>	<b>0</b>	<b>0</b>		
<b>Tuition Assessments:</b>					
School Choice Sending Tuition	211,728	184,243	184,243		
Charter School Sending Tuition	1,056,817	915,072	727,084		
<b>Sub-Total, Tuition Assessments:</b>	<b>1,268,545</b>	<b>1,099,315</b>	<b>911,327</b>		
<b>Total Estimated Charges:</b>	<b>1,610,178</b>	<b>1,453,118</b>	<b>1,265,130</b>		

**FIGURE EIGHT  
FREE CASH  
FISCAL YEAR 1995 TO 2016**

FISCAL YEAR END	BALANCE AS OF 7/1	AMOUNT APPROPRIATED	FOLLOWING YEAR BALANCE	GAIN/(LOSS)
2016	\$4,374,577 *			
2015	\$5,092,731 **	\$3,500,000	\$4,374,577	(\$718,154)
2014	\$5,580,257	\$3,500,000	\$5,092,731	(\$487,526)
2013	\$5,062,332	\$3,860,003	\$5,580,257	\$517,925
2012	\$5,591,137	\$4,157,713	\$5,062,332	(\$528,805)
2011	\$6,002,067	\$3,567,495	\$5,591,137	(\$410,930)
2010	\$5,845,970	\$3,896,791	\$6,002,067	\$156,097
2009	\$4,778,074	\$1,931,069	\$5,845,970	\$1,067,896
2008	\$4,597,946	\$1,810,000	\$4,778,074	\$180,128
2007	\$4,850,038	\$3,500,000	\$4,597,946	(\$252,092)
2006	\$4,185,519	\$2,500,000	\$4,850,038	\$664,519
2005	\$1,930,113	\$1,750,000	\$4,185,519	\$2,255,406
2004	\$2,837,137	\$2,500,000	\$1,930,113	(\$907,024)
2003	\$3,616,392	\$2,880,000	\$2,837,137	(\$779,255)
2002	\$6,858,300	\$6,113,416	\$3,616,392	(\$3,241,908)
2001	\$4,087,506	\$2,077,612	\$6,858,300	\$2,770,794
2000	\$2,884,606	\$1,416,000	\$4,087,506	\$1,202,900
1999	\$5,588,576	\$2,478,000	\$2,884,606	(\$2,703,970)
1998	\$4,611,834	\$3,010,784	\$5,588,576	\$976,742
1997	\$4,555,647	\$3,418,656	\$4,611,834	\$56,187
1996	\$2,996,394	\$1,300,000	\$4,555,647	\$1,559,253
1995	\$3,909,803	\$3,294,500	\$2,996,394	(\$913,409)

\*The projected Free Cash balance for July 1, 2016, does meet the objective set by the Board of Selectmen on November 10, 2015 that seeks to maintain a Free Cash and Stabilization balance of no less than 4.0% of the total operating budget that is to be adopted at the May 2016 Annual Town Meeting. Stabilization balance as of 1/15/2016 was \$592,846. 4% of proposed operating budget is \$4,513,209. **Balance assumes no adjustment for water turnback or excess water receipts via Schedule A.**

\*\* Balance was reduced via transfer to Water Improvements in the amount of \$209,000

Indicates balance influenced by bond premium that was run through Free Cash in the amount of \$2,385,000

**FIGURE NINE**  
**TRIAL RECAPITULATION - FISCAL YEAR 2017**  
**Based on Fiscal Projection Number Two**

**REVENUE**

TAXATION	\$64,726,183
NEW GROWTH	\$700,000
EXEMPTED TAX LEVY	\$3,854,492
STATE AID	\$22,622,001
SBAB PAYMENT	\$3,350,376
OVERESTIMATES	\$0
SCHEDULE A RECEIPTS	\$13,721,000
SOLID WASTE ENTERPRISE	\$870,500
RETAINED EARNINGS SOLID WASTE ENTERPRISE	\$45,000
FREE CASH	\$3,000,000
OTHER AVAILABLE FUNDS	
Sale of Cemetery Lots	\$18,000
Sewer Surplus	\$7,140,353
Sewer I&I Account	\$427,000
Light Revenue	\$578,475
CATV Revenue	\$0
Highway Improvements	\$100,000
Title V Loan Repayments	\$15,100
Water System Improvements	\$52,166
Account Transfer	\$142,971
Cemetery Trust/Stabilization	\$0
Water Conservation Fund	\$150,000
Bond Interest Reserve	\$8,900
FREE CASH (REDUCE LEVY)	\$500,000
MUNICIPAL LIGHT (REDUCE LEVY)	\$237,569
CATV REVENUE (REDUCE LEVY)	\$800,000

**Total Revenue   \$123,060,086**

\$69,280,675	Taxation
\$22,622,001	State Aid
\$3,350,376	SBAB Payment
\$13,721,000	Local Receipts
\$915,500	Solid Waste Enterprise
\$3,000,000	Free Cash
\$8,632,965	Other Funds
\$500,000	Free Cash (Levy)
\$237,569	Light (Levy)
\$800,000	CATV (Levy)
<b>\$123,060,086</b>	

**CHARGES**

CHERRY SHEET OFFSETS	\$42,520
CMRPC	\$9,469
STATE AND COUNTY CHARGES	\$1,265,130
OVERLAY	\$750,000
OVERLAY DEFICIT	\$0
SPECIAL TOWN MEETING (4/13/2016)	\$25,000
ATM/STM RESERVE	\$400,000
MEDICAL EXPENSES POLICE AND FIRE	\$4,317
FY 2016 DEFICITS	\$25,000
OPERATING BUDGET	\$112,830,230
SOLID WASTE ENTERPRISE	\$1,760,254
SALE OF LOTS	\$18,000
CAPITAL BUDGET	
P Replacement of marked cruiser	\$38,000
P Replacement of marked cruiser	\$38,000
P Replacement of unmarked cruiser	\$32,000
P Replacement of unmarked cruiser	\$32,000
H Replace Pickup (#26)	\$42,000
PB Renovate Second Floor - Municipal Office Building	\$350,000
PB Oak Middle School - Reseam/Repair Roof	\$190,000
H Repair/Replacement (Partial) of Salt Shed	\$125,000
PKS Replace Pickup (#88)	\$50,770
PB High School - Paint Interior Walls/Some Trim (Year 1 of 2)	\$125,000
PB Paving Coolidge School	\$160,000
W Replace Pickup w/Utility & Plow Setup (#73)	\$55,000
W Replace Dump Truck (#69)	\$125,000
S Replace Pickup w/Utility & Plow Setup (#61)	\$55,000
TRANSFER TO OPEB TRUST - WATER	\$107,468
TRANSFER TO OPEB TRUST - SEWER	\$20,934
METER REPLACEMENT	\$100,000

<b>\$2,067,119</b>	Charges
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\$5,868,153	General Government
\$8,353,272	Public Safety
\$5,125,289	Retirement
\$10,318,038	Public Works
\$672,833	Human Services
\$1,600,200	Culture & Recreation
\$59,112,145	School Department
\$8,978,680	Debt and Interest
\$12,801,620	Unclassified (Op Sprt)
<b>\$112,830,230</b>	

\$1,164,154	Solid Waste Enterprise Collection
\$435,600	Disposal
\$160,500	Expenses
<b>\$1,760,254</b>	

\$1,039,799	Capital Budget From Free Cash
\$142,971	From Article Transfers
\$0	From Taxation
\$180,000	From Taxation (Water)
\$0	From Water System Improvements
\$55,000	From Sewer Surplus
<b>\$1,417,770</b>	

**FIGURE NINE  
TRIAL RECAPITULATION - FISCAL YEAR 2017  
Based on Fiscal Projection Number Two**

WMA PERMIT COMPLIANCE/MITIGATION ACTIVITES	\$50,000
POOR FARM BROOK MITIGATION FUND	\$5,000
WATER MAIN REPLACEMENT	\$90,000
WATER SYSTEM IMPROVEMENTS	\$572,773
SEWER I & I PROGRAM	\$277,000
DESIGN OF REPAIRS - SEWER I & I PROGRAM (YEARS 4-5-6)	\$150,000
TELEMETRY UPGRADE SEWER PUMP STATIONS	\$300,000
SEWER PUMP STATION IMPROVEMENTS	\$300,000
GENERAL SEWER REPAIRS	\$450,000
COUNSELING AND EDUCATIONAL SERVICES	\$75,000
OAKLAND AVENUE EASEMENTS	\$50,000
DAM REPAIRS	\$25,480
MAIN STREET EASEMENTS	\$100,000
<b>Total Charges</b>	<b>\$121,221,345</b>
<b>Surplus/(Deficit)</b>	<b>\$1,838,741</b>

Warrant Articles	
\$479,317	From Taxation
\$50,000	From Free Cash
\$975,241	From Various Water Funding
\$1,497,934	From Sewer Revenue
\$125,480	From Transfers
\$18,000	Sale of Lots
<b>\$3,145,972</b>	

\$2,067,119	Charges
\$112,830,230	Operating Budget
\$1,760,254	Solid Waste Enterprise
\$1,417,770	Capital Budget
\$3,145,972	Warrant Articles
<b>\$121,221,345</b>	

ADDITIONAL FUNDING CONSIDERATIONS	
REDUCTION IN THE USE OF FREE CASH	\$250,000
SCHOOL BUDGET TO \$60,677,383 (3.8% INCREASE)	\$1,565,229
ADDITIONAL POLICE OFFICER #35	\$74,000
ADDITIONAL POLICE OFFICER #36	\$74,000
CAPITAL BUDGET TO \$1,414,793 TO MAINTAIN OVERRIDE ALLOCATION*	
FRONT END LOADER - HIGHWAY	\$185,000
REPLACE PICKUP - FIRE DEPARTMENT	\$53,000
SPRING STREET SCHOOL REPAVING	\$261,000
	\$499,000
<b>TOTAL ADDITIONAL FUNDING CONSIDERATIONS</b>	<b>\$2,462,229</b>

*June 2014 Override Allocation	
Initial FY 2015 Capital Budget	\$422,000
Supplemental FY 2015 Capital Budget	\$944,955
	\$1,366,955
FY 2016 (2.5% on Override Amount)	\$1,390,579
FY 2017 (2.5% on Override Amount Compounded)	\$1,414,793
Current FY 2017 Capital Budget	\$1,039,799
<b>Difference</b>	<b>\$374,994</b>

**FIGURE FOURTEEN  
SOLID WASTE ENTERPRISE  
FISCAL YEAR 2017**

Item	Expended FY 2010	Expended FY 2011	Expended FY 2012	Expended FY 2013	Expended FY 2014	Expended FY 2015	Budget FY 2016	Expended to 3/31/2016	Budget FY 2017	
Collection	\$1,099,000	\$1,120,980	\$1,148,202	\$1,166,268	\$1,189,593	\$1,130,156	\$1,146,950	\$854,775	\$1,164,154	6,600= tons @ \$66.00/ton 670K bags; 270k sm/400k lg
Disposal	\$448,328	\$452,553	\$472,943	\$466,771	\$478,224	\$449,847	\$422,000	\$307,129	\$435,600	
PAYT Bags	\$125,427	\$117,644	\$136,420	\$141,682	\$164,415	\$115,950	\$165,000	\$165,406	\$150,000	
Stickers	\$158	\$0	\$393	\$250	\$582	\$397	\$500	\$783	\$500	
Recycling Bins	\$0	\$7,929	\$0	\$0	\$1,744	\$3,487	\$1,800	\$1,988	\$3,500	
Other	\$195	\$158	\$297	\$198	\$236	\$596	\$500	\$0	\$500	
Recycling Materials	\$0	\$0	\$3,914	\$0	\$0	\$375	\$500	\$0	\$500	
Code Red	\$0	\$0	\$2,680	\$0	\$2,573	\$5,359	\$5,500	\$5,359	\$5,500	\$1,164,154
Yard Waste Processing*	\$12,000	\$31,403	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$435,600
<b>Total</b>	<b>\$1,685,108</b>	<b>\$1,730,667</b>	<b>\$1,764,849</b>	<b>\$1,775,169</b>	<b>\$1,837,367</b>	<b>\$1,706,167</b>	<b>\$1,742,750</b>	<b>\$1,335,440</b>	<b>\$1,760,254</b>	<b>\$1,760,254</b>

\* Some amount of reimbursement may be received from the ALB Program.

Revenue	Actual FY 2010	Actual FY 2011	Actual FY 2012	Actual FY 2013	Actual FY 2014	Actual FY 2015	Budget FY 2016	Received to 3/31/2016	Budget FY 2017
Receipts - PAYT Bags	\$856,432	\$855,900	\$843,300	\$847,050	\$842,250	\$831,600	\$835,000	\$435,150	\$835,000
Receipts - Stickers	\$27,000	\$30,180	\$31,380	\$32,100	\$31,900	\$34,300	\$32,500	\$21,200	\$32,500
Receipts - Other*	\$10,808	\$10,522	\$2,853	\$2,641	\$4,297	\$3,781	\$3,000	\$1,807	\$3,000
<b>Total</b>	<b>\$894,240</b>	<b>\$896,602</b>	<b>\$877,533</b>	<b>\$881,791</b>	<b>\$878,447</b>	<b>\$869,681</b>	<b>\$870,500</b>	<b>\$458,157</b>	<b>\$870,500</b>
Retained Earnings Used		\$200,000	\$50,000	\$60,000	\$60,000	\$30,000	\$40,000		\$45,000

\* FY 2010 includes \$8,000 ALB

\* FY 2011 includes \$7,667 ALB

Tax Levy Impact \$844,754 (Estimated)

	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016 to 3/31
Disposal Tons	10,944	10,687	7,137	6,370	6,386	6,525	6,307	6,393	6,428	4,799
Recycling Tons	2,838	3,056	3,569	3,218	3,251	3,222	3,058	3,103	3,086	1,947
<b>Total</b>	<b>13,782</b>	<b>13,743</b>	<b>10,706</b>	<b>9,588</b>	<b>9,637</b>	<b>9,747</b>	<b>9,365</b>	<b>9,496</b>	<b>9,514</b>	<b>6,746</b>
Tip Fee	\$37.06	FY 2009 Split Year \$67.73	FY 2010 \$69.10	FY 2011 \$69.20	FY 2012 \$70.87	FY 2013 \$72.48	FY 2014 \$74.01	FY 2015 \$74.81	FY 2016 \$64.00	FY 2017 \$66.00
			2.02%	0.14%	2.41%	2.27%	2.11%	1.08%	-14.45%	3.13%

**FIGURE FOURTEEN  
SOLID WASTE ENTERPRISE  
FISCAL YEAR 2017**

	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
Collection	\$1,089,341	\$1,126,864	\$1,141,373	\$1,099,000	\$1,120,980	\$1,148,202	\$1,166,268	\$1,189,593	\$1,130,156
Disposal	\$434,118	\$564,775	\$484,999	\$448,328	\$452,553	\$472,943	\$466,771	\$478,224	\$449,847
Expenses	\$0	\$0	\$151,572	\$137,780	\$157,134	\$143,704	\$142,130	\$169,550	\$126,164
Total	\$1,523,459	\$1,691,639	\$1,777,944	\$1,685,108	\$1,730,667	\$1,764,849	\$1,775,169	\$1,837,367	\$1,706,167
Revenue PAYT	\$0.00	\$0.00	\$898,408	\$894,240	\$896,602	\$877,533	\$881,791	\$878,447	\$869,681
Tax Levy Cost	\$1,523,459	\$1,691,639	\$879,536	\$790,868	\$834,065	\$887,316	\$893,378	\$958,920	\$836,486
Bags Costs	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	
Small	\$0.1280	\$0.1336	\$0.1336	\$0.1400	\$0.1456	\$0.1500	\$0.1580	\$0.1580	
		\$0.0056	\$0.0000	\$0.0064	\$0.0056	\$0.0044	\$0.0080	\$0.0000	
		4.38%	0.00%	4.79%	4.00%	3.02%	5.33%	0.00%	
Large	\$0.1920	\$0.2263	\$0.2263	\$0.2376	\$0.2425	\$0.2500	\$0.2580	\$0.2580	
		\$0.0343	\$0.0000	\$0.0113	\$0.0049	\$0.0075	\$0.0080	\$0.0000	
		17.86%	0.00%	4.99%	2.06%	3.09%	3.20%	0.00%	
	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
Disposal Tons	10,944	10,687	7,137	6,370	6,386	6,525	6,307	6,393	6,428
Recycling Tons	2,838	3,056	3,569	3,218	3,251	3,222	3,058	3,103	3,086
Total	13,782	13,743	10,706	9,588	9,637	9,747	9,365	9,496	9,514
Tip Fee	\$37.06	\$67.73	\$69.10	\$69.20	\$70.87	\$72.48	\$74.01	\$74.81	\$64.00
Avoided Disposal Tonnage			3,550	4,317	4,301	4,162	4,380	4,294	4,259
Value of Avoided Tonnage			\$245,305.00	\$298,736.40	\$304,811.87	\$301,661.76	\$324,163.80	\$321,234.14	\$272,576.00
Cumulative				\$544,041.40	\$848,853.27	\$1,150,515.03	\$1,474,678.83	\$1,795,912.97	\$2,068,488.97

## TRIAL RECAPITULATION COMPARISON - FISCAL YEAR 2017

	Projection #1	Projection #2	Change
<b>REVENUE</b>			
TAXATION	\$64,726,183	\$64,726,183	\$0
NEW GROWTH	\$500,000	\$700,000	\$200,000
EXEMPTED TAX LEVY	\$3,827,610	\$3,854,492	\$26,882
STATE AID	\$22,422,969	\$22,622,001	\$199,032
SBAB PAYMENT	\$3,350,376	\$3,350,376	\$0
OVERESTIMATES	\$0	\$0	\$0
SCHEDULE A RECEIPTS	\$13,481,000	\$13,721,000	\$240,000
SOLID WASTE ENTERPRISE	\$865,500	\$870,500	\$5,000
RETAINED EARNINGS SOLID WASTE ENTERPRISE	\$40,000	\$45,000	\$5,000
FREE CASH	\$3,000,000	\$3,000,000	\$0
OTHER AVAILABLE FUNDS			\$0
Sale of Cemetery Lots	\$18,000	\$18,000	\$0
Sewer Surplus	\$7,135,558	\$7,140,353	\$4,795
Sewer I&I Account	\$427,000	\$427,000	\$0
Light Revenue	\$578,475	\$578,475	\$0
CATV Revenue	\$0	\$0	\$0
Highway Improvements	\$0	\$100,000	\$100,000
Title V Loan Repayments	\$15,100	\$15,100	\$0
Water System Improvements	\$0	\$52,166	\$52,166
Account Transfer	\$117,491	\$142,971	\$25,480
Cemetery Trust/Stabilization	\$0	\$0	\$0
Water Conservation Fund	\$150,000	\$150,000	\$0
Bond Interest Reserve	\$8,900	\$8,900	\$0
FREE CASH (REDUCE LEVY)	\$500,000	\$500,000	\$0
MUNICIPAL LIGHT (REDUCE LEVY)	\$237,569	\$237,569	\$0
CATV REVENUE (REDUCE LEVY)	\$800,000	\$800,000	\$0
	<b>Total Revenue</b>	<b>\$122,201,731</b>	<b>\$123,060,086</b>
			<b>\$858,355</b>
<b>CHARGES</b>			
CHERRY SHEET OFFSETS	\$42,520	\$42,520	\$0
CMRPC	\$9,469	\$9,469	\$0
STATE AND COUNTY CHARGES	\$1,453,118	\$1,265,130	(\$187,988)
OVERLAY	\$750,000	\$750,000	\$0
OVERLAY DEFICIT	\$0	\$0	\$0
SPECIAL TOWN MEETING (4/13/2016)	\$0	\$25,000	\$25,000
ATM/STM RESERVE	\$250,000	\$400,000	\$150,000
MEDICAL EXPENSES POLICE AND FIRE	\$5,000	\$4,317	(\$683)
FY 2016 DEFICITS	\$400,000	\$25,000	(\$375,000)
OPERATING BUDGET	\$113,641,739	\$112,830,230	(\$811,509)
SOLID WASTE ENTERPRISE	\$1,750,254	\$1,760,254	\$10,000
SALE OF LOTS	\$18,000	\$18,000	\$0
CAPITAL BUDGET			\$0
P Replacement of marked cruiser	\$38,000	\$38,000	\$0
P Replacement of marked cruiser	\$38,000	\$38,000	\$0
P Replacement of unmarked cruiser	\$32,000	\$32,000	\$0
P Replacement of unmarked cruiser	\$32,000	\$32,000	\$0

## TRIAL RECAPITULATION COMPARISON - FISCAL YEAR 2017

	Projection #1	Projection #2	Change
H Replace Pickup (#26)	\$42,000	\$42,000	\$0
PB Renovate Second Floor - Municipal Office Building	\$350,000	\$350,000	\$0
PB Oak Middle School - Reseam/Repair Roof	\$188,700	\$190,000	\$1,300
H Repair/Replacement (Partial) of Salt Shed	\$125,000	\$125,000	\$0
PKS Replace Pickup (#88)	\$50,770	\$50,770	\$0
PB High School - Paint Interior Walls/Some Trim (Year 1 of 2)	\$250,000	\$125,000	(\$125,000)
PB Paving Coolidge School	\$0	\$160,000	\$160,000
W Replace Pickup w/Utility & Plow Setup (#73)	\$55,000	\$55,000	\$0
W Replace Dump Truck (#69)	\$125,000	\$125,000	\$0
S Replace Pickup w/Utility & Plow Setup (#61)	\$55,000	\$55,000	\$0
TRANSFER TO OPEB TRUST - WATER	\$107,468	\$107,468	\$0
TRANSFER TO OPEB TRUST - SEWER	\$20,934	\$20,934	\$0
METER REPLACEMENT	\$100,000	\$100,000	\$0
WMA PERMIT COMPLIANCE/MITIGATION ACTIVITES	\$50,000	\$50,000	\$0
POOR FARM BROOK MITIGATION FUND	\$5,000	\$5,000	\$0
WATER MAIN REPLACEMENT	\$90,000	\$90,000	\$0
WATER SYSTEM IMPROVEMENTS	\$574,759	\$572,773	(\$1,986)
SEWER I & I PROGRAM	\$277,000	\$277,000	\$0
DESIGN OF REPAIRS - SEWER I & I PROGRAM (YEARS 4-5-6)	\$150,000	\$150,000	\$0
TELEMETERY UPGRADE SEWER PUMP STATIONS	\$300,000	\$300,000	\$0
SEWER PUMP STATION IMPROVEMENTS	\$300,000	\$300,000	\$0
GENERAL SEWER REPAIRS	\$450,000	\$450,000	\$0
COUNSELING AND EDUCATIONAL SERVICES	\$75,000	\$75,000	\$0
OAKLAND AVENUE EASEMENTS	\$0	\$50,000	\$50,000
DAM REPAIRS	\$0	\$25,480	\$25,480
MAIN STREET EASEMENTS	\$0	\$100,000	\$100,000
<b>Total Charges</b>	<b>\$122,201,731</b>	<b>\$121,221,345</b>	<b>(\$980,386)</b>
<b>Surplus/(Deficit)</b>	<b>\$0</b>	<b>\$1,838,741</b>	<b>\$1,838,741</b>