



TOWN OF SHREWSBURY
MASSACHUSETTS 01545-5398

To: Board of Selectmen
Finance Committee

From: Daniel J. Morgado

Date: January 28, 2009

Re: Fiscal Year 2010 Budget

Pursuant to Section 16 of the Town Manager's Act, attached is my recommended budget for Fiscal Year 2010 together with all accompanying backup materials and analysis. The recommendations contained herein are based on current information which will evolve over the next few months as we work our way to the Annual Town Meeting that will begin on May 18, 2009.

I have altered the format of this filing from previous years due to the severe financial circumstances facing this community. The enclosed budget is in balance but makes significant use of Free Cash which will not be replenished to the level directed by the Board of Selectmen when it adopted its FY 2010 fiscal policies on September 22, 2009. Before any additional spending can be added to this budget, the matter of the Town's July 1, 2009, Free Cash balance must be addressed.

The enclosed spending plan reflects a 10% reduction in State Aid, increased charges and fixed costs, reductions in new growth and local receipts. Several exhibits and summaries follow this budget message that I ask you review carefully and advise if you require any additional information or analysis.

The spending recommendations reflect the Town's diminished fiscal capacity and I have proceeded to make reductions across most municipal departments. In addition, departing from tradition, I have enclosed a recommended School Department budget of \$43,801,695. This is a reduction from the current budget of 4.5%. I am hoping that no additional reduction will be necessary, but fiscal conditions could worsen and an additional reduction may be necessary.

For the past three years, I have advised you of a regression in our ability to keep pace with the service needs of this community resulting from the lack of financial resources. We are now at a point where the Highway, Public Buildings, Parks and Cemetery Departments are unable to meet the service demands placed upon these departments. I expect that during the remainder of FY 2009 and into FY 2010 that other municipal departments will become overextended.

While we continue to provide the best possible service to our residents, our staff is worn thin, service levels are not keeping pace with demand and there is a continuing degrading of some of our facilities and public works infrastructure.

On the positive side, taxpayers of the Town of Shrewsbury continue to receive great value for their tax dollars, and the average single family residential tax bill (FY 2009 - \$3,824) continues to be the lowest in the region. A recent article in the January 25, 2009, Boston Globe – Globe West listed average tax bills for several communities in the region and Shrewsbury is among the lowest even among communities that classify their tax rate. I have added a new figure to this budget outlining our standing among other communities along with the chart that was included in the Globe article.

As I write this budget message, I am in receipt of the Governor's House 1 budget filing that proposes to moderate Local Aid reductions with new taxes. You will recall last year, the Governor made a similar proposal at that time associated with casino gambling. I have chosen not to incorporate the Governor's proposal not out of disrespect but with an understanding that every proposal that is made by the Governor in House 1 will be subjected to modification and amendment.

My current recommended operational budget is as follows:

| | Fiscal Year 2009 Budget | Fiscal Year 2010 Request | Town Manager Fiscal Year 2010 Current Recommendation | Difference | Percent |
|------------------------------|----------------------------|-----------------------------|---|-------------|---------|
| PERSONNEL BOARD | \$383,600 | \$3,600 | \$3,600*** | (\$380,000) | -99.06% |
| SELECTMEN | \$22,763 | \$22,533 | \$22,533 | (\$230) | -1.01% |
| TOWN MANAGER | \$328,730 | \$319,575 | \$319,575 | (\$9,155) | -2.78% |
| FINANCE COMMITTEE | \$281,345 | \$281,455 | \$281,455 | \$110 | 0.04% |
| ACCOUNTANT | \$193,600 | \$193,064 | \$193,064 | (\$536) | -0.28% |
| ASSESSORS | \$195,943 | \$189,612 | \$188,012 | (\$7,931) | -4.05% |
| TREASURER-COLLECTOR | \$370,355 | \$371,583 | \$348,650 | (\$21,705) | -5.86% |
| TOWN COUNSEL | \$56,400 | \$56,400 | \$56,400 | \$0 | 0.00% |
| MIS | \$404,281 | \$448,904 | \$413,667 | \$9,386 | 2.32% |
| TOWN CLERK | \$172,650 | \$157,905 | \$116,184 | (\$56,466) | -32.71% |
| ELECTION AND REGISTRATION | \$103,928 | \$70,871 | \$70,871 | (\$33,057) | -31.81% |
| CONSERVATION COMMISSION | \$6,550 | \$6,550 | \$6,550 | \$0 | 0.00% |
| PLANNING BOARD | \$3,300 | \$3,300 | \$2,900 | (\$400) | -12.12% |
| BOARD OF APPEALS | \$670 | \$680 | \$680 | \$10 | 1.49% |
| PUBLIC BUILDINGS | \$3,523,793 | \$3,927,362 | \$3,473,150 | (\$50,643) | -1.44% |
| POLICE DEPARTMENT | \$4,250,153 | \$4,308,543 | \$4,019,393 | (\$230,760) | -5.43% |
| FIRE DEPARTMENT | \$2,688,534 | \$2,822,504 | \$2,567,576 | (\$120,958) | -4.50% |
| BUILDING INSPECTOR | \$240,152 | \$241,147 | \$241,147 | \$995 | 0.41% |
| WEIGHTS & MEASURES | \$3,000 | \$3,000 | \$3,000 | \$0 | 0.00% |
| CIVIL DEFENSE | \$2,244 | \$2,160 | \$2,244 | \$0 | 0.00% |
| FORESTRY | \$72,515 | \$77,575 | \$77,575 | \$5,060 | 6.98% |
| PENSIONS | \$2,629,497 | \$2,629,497 | \$2,629,497 | \$0 | 0.00% |
| TOWN ENGINEER | \$499,417 | \$498,141 | \$437,071 | (\$62,346) | -12.48% |
| HIGHWAYS | \$1,608,161 | \$1,964,891 | \$1,683,958 | \$75,797 | 4.71% |
| STREET LIGHTING | \$148,943 | \$162,258 | \$162,258 | \$13,315 | 8.94% |
| SEWER | \$2,771,628 | \$3,184,940 | \$3,172,940 | \$401,312 | 14.48% |
| WATER | \$1,995,272 | \$2,350,437 | \$2,165,937 | \$170,665 | 8.55% |
| CEMETERIES | \$124,700 | \$124,717 | \$99,895 | (\$24,805) | -19.89% |

| | | | | | |
|---------------------------------|--------------|--------------|--------------|---------------|---------|
| HEALTH | \$244,699 | \$240,363 | \$172,207 | (\$72,492) | -29.62% |
| COUNCIL ON AGING | \$260,569 | \$258,251 | \$199,703 | (\$60,866) | -23.36% |
| VETERAN'S SERVICES | \$53,983 | \$54,471 | \$54,471 | \$488 | 0.90% |
| COMMISSION ON DISABILITIES | \$500 | \$500 | \$500 | \$0 | 0.00% |
| LIBRARY | \$1,176,400 | \$1,332,667 | \$1,015,378 | (\$161,022) | -13.69% |
| PARKS AND RECREATION | \$481,396 | \$520,051 | \$432,747 | (\$48,649) | -10.11% |
| SCHOOLS**** | \$45,865,649 | \$48,206,943 | \$43,801,695 | (\$2,063,954) | -4.50% |
| INTEREST & MATURING DEBT | \$9,211,307 | \$8,768,221 | \$8,768,221 | (\$443,086) | -4.81% |
| Unemployment Compensation | \$250,000 | \$500,000 | \$500,000 | \$250,000 | 100.00% |
| Group Health and Life Insurance | \$6,940,000 | \$7,500,000 | \$7,500,000 | \$560,000 | 8.07% |
| Medicare | \$655,000 | \$700,000 | \$700,000 | \$45,000 | 6.87% |
| Printing/Postage/Stationary | \$121,027 | \$121,347 | \$121,347 | \$320 | 0.26% |
| Gasoline and Oil | \$511,392 | \$558,243 | \$497,744 | (\$13,648) | -2.67% |
| Radio Maintenance | \$10,425 | \$10,421 | \$10,421 | (\$4) | -0.04% |
| WAREP Payment | \$0 | \$0 | \$0 | \$0 | |
| Memorial Day | \$3,195 | \$3,205 | \$3,205 | \$10 | 0.31% |
| General Insurance | \$640,000 | \$660,000 | \$660,000 | \$20,000 | 3.13% |
| Non-Contributory Pensions | \$0 | \$0 | \$0 | \$0 | |
| Out of State Travel | \$0 | \$0 | \$0 | \$0 | |
| Employee Assistance Program | \$4,000 | \$4,000 | \$4,000 | \$0 | 0.00% |
| Telephone System | \$5,000 | \$5,000 | \$5,000 | \$0 | 0.00% |
| Bills of Prior Year | \$275 | \$0 | \$0 | (\$275) | |
| Ambulance Services | \$79,956 | \$79,956 | \$79,956 | \$0 | 0.00% |
| UNCLASSIFIED | \$9,220,270 | \$10,142,172 | \$10,081,673 | \$861,403 | 9.34% |
| | \$89,596,897 | \$93,946,843 | \$87,286,377 | (\$2,310,520) | -2.58% |
| General Government | \$18,122,152 | \$18,883,562 | \$16,885,343 | (\$1,236,809) | -6.82% |
| Water & Sewer | \$4,766,900 | \$5,535,377 | \$5,338,877 | \$571,977 | 12.00% |
| Education | \$45,865,649 | \$48,206,943 | \$43,801,695 | (\$2,063,954) | -4.50% |
| Fixed Costs | \$20,842,196 | \$21,320,961 | \$21,260,462 | \$418,266 | 2.01% |
| | \$89,596,897 | \$93,946,843 | \$87,286,377 | (\$2,310,520) | -2.58% |
| Budget Less Education | \$43,731,248 | \$45,739,900 | \$43,484,682 | (\$246,566) | -0.56% |

*** Note: Personnel Board appropriation does skew percentages

**** Note: School Department request is the current working budget but not formally presented at time of printing.

To achieve the reductions shown above, I make the following proposals:

| Department | Proposal |
|---------------------|---|
| Town Manager | Assistant Town Manager assumes oversight of Landfill and all other Wheelabrator-Millbury Inc. operations. Secretary to the Town Manager handles all PAYT billing. |
| Collector-Treasurer | Reduce (1.0) FTE clerical via layoff. |

| Department | Proposal |
|--------------------------|--|
| Town Clerk | Reduce (1.0) FTE combined clerical via attrition. |
| Public Buildings | Reduce (5.5) FTE's with (3.5) via attrition and (2.0) via layoff/reduced hours. |
| Police | Reduce (5.0) FTE's with (3.0) via attrition/leave and (2.0) via layoff. |
| Police (Crossing Guards) | Transfer to School Department and reduce hours to below benefit threshold affecting (5) individuals. |
| Fire | Reduce (4.0) FTE's via layoff and close Station #2 to the fire company. Station #2 does remain open with the ambulance thus maintaining medical response from three stations. |
| Town Engineer | Reduce (1.0) FTE via attrition. |
| Highway | Reduce (1.25) FTE's with (1.0) via attrition and (.25) via layoff. |
| Cemetery | Reduce (1.2) FTE with (.43) via job elimination and (.77) via transfer to the Parks Department. Cemetery operations are moved to contracted services for interments, some grounds maintenance and grass mowing. |
| Board of Health | Reduce (0.7) FTE by combining the Health Director with the Building Inspector position. |
| Council on Aging | Reduce (1.75) FTE's with (1.0) via layoff and (0.75) via reduced hours. WRTA vans to operate 5.5 hours per day from the current 8.0 hours per day. This hour reduction is consistent with the level of WRTA reimbursement. |
| Library | Reduce (3.43) FTE's via reduction of hours of (5) full time persons to a level below benefit threshold and further reduce the hours of (6) part time persons. Operating hours of Library reduced to (30) hours per week from (51). |
| Parks & Recreation | Reduce (1.77) FTE's with (0.77) via layoff, (1.0) via attrition with (0.77) added via transfer from the Cemetery Department. |

When each of the above departments appear before you over the next two weekends, each will be prepared to discuss how these personnel reductions will impact upon service levels. In each instance, service levels are being impacted yielding unsatisfactory results. However, the fiscal circumstances require these severe reductions and/or service modifications.

If the Town Meeting adopts all of the above recommendations, then the combined staffing level of the various municipal departments will be well below the staffing levels in FY 1998 (see Figure Fifteen) when service demands were far less than they are today.

I further propose that all layoffs become effective on June 1, 2009 in order to capture all possible savings to moderate the FY 2009 "9C" reductions announced today by the Governor in the amount of \$337,846. Further, I am now very concerned that a revenue deficit is now developing in Schedule A (Local Receipts) for FY 2009 requiring additional spending modifications.

In keeping with austerity, I am recommending very few warrant articles as follows:

| | |
|---|-------------|
| MEDICAL EXPENSES POLICE & FIRE | \$2,000 |
| FY 2009 DEFICITS | \$750,000 |
| TRANSFER TO SCHOOL DEPARTMENT FOR CROSSING GUARDS | \$25,000 |
| SOLID WASTE ENTERPRISE | \$1,808,830 |
| CAPITAL BUDGET | \$2,819,000 |
| CEMETERY IMPROVEMENTS | \$18,000 |
| BILLS OF PRIOR YEAR | \$1,000 |
| CHAPTER 90 | \$725,558 |
| COUNSELING AND EDUCATIONAL SERVICES | \$36,000 |
| ATM/STM RESERVE | \$300,000 |

Enclosed herein is the entire capital schedule submitted by all departments for the period of Fiscal Years 2010 to 2014 (Figure Ten) that I ask you to review carefully as there are a number of projects requested in Fiscal Year 2010 that I am not recommending for funding (see Figure Ten-A).

ADDITIONAL MATTERS

As I prepare this budget message, there are additional matters that are being considered and/or developed as follows:

Solid Waste Enterprise – The Enterprise budget is still under development and does not yet reflect the new hauling contract that will become effective on July 1, 2009. I hope to have a new contract in place over the next (60) days.

Sewer Rates – I continue to monitor the result of the sewer rate increase that became effective last spring in light of projected capital costs to be incurred. An additional rate increase may be necessary in 2009 if we are to fund very necessary sewer improvements.

Out Year Estimate – Pursuant to the Board of Selectmen’s directive, I have incorporated into this document an out year estimate. This is very much a work in progress and it will be revised throughout the next several weeks.

CONCLUSION

Some may find this budget filing to be overly pessimistic relative to revenue and those charges that I have taken in non operational areas. I caution anyone taking the position that balancing out the FY 2010 spending plan can be approached in the same fashion as previous years. What we are now experiencing is a significant sea change in how local government will be able to provide services to its residents. Incremental approaches will not be successful and will prolong the inevitable. Without

substantial intervention by the Commonwealth and/or the Federal Government, we will have to deal with the current fiscal situation on our own. Since local revenue growth is constricted, then the means to address this current situation is mostly on the spending side. This will require significant reductions in personnel among the various municipal and school departments not only for the savings associated with reductions in the various salary accounts for FY 2010 but by reducing our current and post retirement employee benefits exposure and obligation.

I also caution on the manner of any response from the Commonwealth and/or the Federal Government as evidenced by the Governor's announcement of this week. Attempts to categorize new revenues or reductions in revenue as "education" or "municipal" is not appropriate and will only serve to create animosities and uncertainty. Also attempts by the Commonwealth and/or the Federal Government to distribute funds via "backdoor" means or "funding without appropriation" must be considered as revenue for the benefit of the entire community.

One of the many excellent hallmarks of this community has been the sense of common purpose among the various municipal and school departments. Above all, we must maintain this cohesiveness less we all become diminished.

I will provide to you updates as soon as information is made known to me.

I am available to meet with you at your convenience.

FY 2010
BACKUP MATERIALS

| FIGURE | TITLE | PURPOSE |
|--------|--------------------------------|---|
| One | Fiscal Projection One | Shows actual and projected revenue and charges for Fiscal Year 2009 and 2010. I have included for the projection notes that I use in making my estimates for your review and comment. |
| Two | Projections of New Growth | Shows historical and projected new growth together with a historical summary of selected building permit activity. |
| Three | Schedule A Receipts | Historical summary of actual receipts for the Fiscal Years 2000 to 2008, the current year's estimate and the projected local receipts for Fiscal Year 2010. |
| Four | State Aid & Charges | Historical summary of State Aid & Charges for the Fiscal Years 2003 to 2009, and the projected forward for Fiscal Year 2010. |
| Five | Tax Rate Recapitulations | Historical summary of Tax Recapitulations for the Fiscal Years 2002 to 2009. |
| Six | Debt Service Projection | Debt service projection for all issued permanent debt. |
| Seven | Combined Debt Service Schedule | This is the entire debt service schedule for the Town showing offsetting revenue. |
| Eight | Free Cash Estimate | Estimated Free Cash balance as of July 1, 2009. Note that the projected Free Cash balance for July 1, 2009 does not meet the objective set by the Board of Selectmen to maintain a minimum balance of 4.0% of the operating budget. |
| Nine | Trial Recapitulation | Trial recapitulation to determine surplus or deficit based on the current revenue and charge estimate. |
| Ten | Capital Budget Summary | Summary of capital requests of all departments for the period of Fiscal Year 2010 to 2014. |
| Ten-A | Capital Budget Recommendations | Summary of how I recommend addressing the Capital Budget request for Fiscal Year 2010. |

| | | |
|------------|---|--|
| Eleven-A | Health Insurance Plan Enrollment | Shows enrollment trends |
| Eleven-B | Health Insurance Premiums | Show premium and contribution trends |
| Twelve | Surplus Revenue Account | Historical summary of surplus revenues and Free Cash for the period of Fiscal Years 1988 to 2008. |
| Thirteen | Comparison of Average Single Family Tax Bills | Summary of average single family tax bills for (46) communities along with a recent chart taken from the Boston <u>Globe</u> . |
| Fourteen | Analysis of Net School Spending | Summary of Net School Spending for Fiscal Years 1995 to 2009. |
| Fifteen | Comparison of Authorized FTE Positions | Compares FTE from proposed Fiscal Year 2010 to authorized Fiscal Years 2009 and 1998. |
| Sixteen | Out Year Projection | Draft out year projection for the Fiscal Years 2011 to 2015. This exhibit will need more work. |
| Seventeen | Solid Waste Enterprise | Information on the Solid Waste Enterprise for FY 2009 and 2010. |
| Attachment | Fiscal Policies – FY 2010 | The Fiscal Policies of the Board of Selectmen adopted September 22, 2008. |

**FIGURE ONE
FISCAL PROJECTION ONE
FISCAL YEAR 2010**

| Ref No. | REVENUE | FY 2009 ACTUAL | FY 2010 PROJECTED | DIFFERENCE |
|------------|---|---------------------|----------------------|----------------------|
| 1 | TAXATION | \$48,060,756 | \$45,408,868 | \$983,936 |
| 2 | NEW GROWTH | | \$201,925 | |
| 3 | EXEMPTED TAX LEVY | | \$3,433,899 | |
| 4 | STATE AID | \$23,360,943 | \$21,060,689 | (\$2,300,254) |
| 5 | SBAB PAYMENT | \$3,488,853 | \$3,488,853 | \$0 |
| 6 | OVERESTIMATES | \$0 | \$0 | \$0 |
| 7 | SCHEDULE A RECEIPTS | \$11,978,000 | \$11,405,000 | (\$573,000) |
| 8 | SOLID WASTE ENTERPRISE | \$800,000 | \$840,000 | \$40,000 |
| 9 | FREE CASH | \$2,999,999 | \$2,500,000 | (\$499,999) |
| | OTHER AVAILABLE FUNDS | | | |
| 10 | SALE OF CEMETERY LOTS | \$19,000 | \$18,000 | (\$1,000) |
| 11 | SEWER SURPLUS | \$2,834,092 | \$3,350,631 | \$516,539 |
| 12 | SEWER CONSTRUCTION | \$610,000 | \$450,000 | (\$160,000) |
| 13 | LIGHT REVENUE | \$472,770 | \$457,640 | (\$15,130) |
| 14 | CATV REVENUE | \$453,750 | \$432,775 | (\$20,975) |
| 15 | OTHER FUNDS (CHAPTER 90) | \$723,655 | \$725,558 | \$1,903 |
| 16 | ACCOUNT TRANSFER | \$536,334 | \$527,814 | (\$8,519) |
| 17 | STABILIZATION | \$0 | \$510,000 | \$510,000 |
| 18 | TITLE V LOAN REPAYMENTS | \$15,128 | \$15,128 | \$0 |
| 19 | WATER SYSTEM IMPROVEMENTS | \$0 | \$0 | \$0 |
| 20 | WATER CONVERSATION FUND | \$200,000 | \$200,000 | \$0 |
| 21 | CEMETERY TRUST FUNDS | \$30,000 | \$0 | (\$30,000) |
| 22 | SPECIAL FUNDS - COAL ASH | \$392,237 | \$0 | (\$392,237) |
| 23 | SALE OF PROPERTY | \$0 | \$0 | \$0 |
| 24 | HIGHWAY IMPROVEMENTS | \$0 | \$0 | \$0 |
| 25 | BOND INTEREST RESERVE | \$500,000 | \$500,000 | \$0 |
| 26 | FREE CASH (REDUCE LEVY) | \$500,000 | \$500,000 | \$0 |
| 27 | MUNICIPAL LIGHT (REDUCE LEVY) | \$150,384 | \$150,384 | \$0 |
| 28 | CATV REVENUE (REDUCE LEVY) | \$556,355 | \$626,307 | \$69,952 |
| | TOTAL REVENUE | \$98,682,256 | \$96,803,471 | (\$1,878,784) |
| | CHARGES | | | |
| 29 | TAX TITLE | \$0 | \$0 | \$0 |
| 30 | COURT JUDGEMENTS | \$0 | \$0 | \$0 |
| 31 | OVERLAY DEFICITS | \$0 | \$0 | \$0 |
| 32 | CHERRY SHEET OFFSETS | \$81,742 | \$81,742 | \$0 |
| 33 | CMRPC | \$7,437 | \$7,623 | \$186 |
| 34 | STATE AND COUNTY CHARGES | \$1,502,535 | \$1,856,643 | \$354,108 |
| 35 | OVERLAY | \$583,630 | \$650,000 | \$66,370 |
| | TOTAL CHARGES | \$2,175,344 | \$2,596,008 | \$420,664 |
| | TOTAL AVAILABLE FOR TOWN MEETING APPROPRIATION | \$96,506,912 | \$94,207,463 | (\$2,299,448) |
| 36 | ESTIMATED TAX RATE | \$9.68 | \$9.84 | |

**PROJECTION NOTES
FY 2010**

| No. | Item | Computation | Notes | Information Source/Comment |
|-------------|--|------------------------------------|--|---|
| 1 | Levy Limit | \$ 44,301,335 | Fy 09 levy limit | Form filed by BOA with Fy 09 Tax Recap Sheet |
| | | \$ 1,107,533 | 21/2% increase | |
| | | \$ 45,408,868 | Fy 10 levy limit | |
| 2 | New Growth | \$ 201,925 | Estimate Fy 10 | New Growth estimated in the \$21 million range - See Figure Two. |
| | | \$ 525,143 | Fy 09 New Growth | Form filed by BOA with Fy 09 Tax Recap Sheet |
| | | \$ 561,235 | Fy 08 New Growth | Form filed by BOA with Fy 08 Tax Recap Sheet |
| | | \$ 997,304 | Fy 07 New Growth | Form filed by BOA with Fy 07 Tax Recap Sheet |
| | | \$ 548,711 | Fy 06 New Growth | Form filed by BOA with Fy 06 Tax Recap Sheet |
| | | \$ 551,544 | Fy 05 New Growth | Form filed by BOA with Fy 05 Tax Recap Sheet |
| | | \$ 563,179 | Fy 04 New Growth | Form filed by BOA with Fy 04 Tax Recap Sheet |
| | | \$ 804,735 | Fy 03 New Growth | Based on FY 03 LA 13; This does not match DOR Levy Form |
| | | \$ 879,895 | Fy 02 New Growth | Form filed by BOA with Fy 02 Tax Recap Sheet |
| | | \$ 1,419,357 | Fy 01 New Growth | Form filed by BOA with Fy 01 Tax Recap Sheet |
| | | \$ 833,094 | Fy 00 New Growth | Form filed by BOA with Fy 00 Tax Recap Sheet |
| | | \$ 1,122,922 | Fy 99 New Growth | Form filed by BOA with Fy 00 Tax Recap Sheet |
| | | \$ 713,090 | Fy 98 New Growth | Form filed by BOA with Fy 99 Tax Recap Sheet |
| | | \$ 726,315 | Fy 97 New Growth | "At a Glance" report dated 2/2/99 |
| 3 | Exempted Tax Levy | \$ 577,717 | 90% of Floral Street School Debt Service | See Figure Six |
| | | \$ (585,681) | SBAB Reimbursement - Floral Street | |
| | | \$ (2,903,172) | SBAB Reimbursement - High School (Revised by SBA March 2008) | |
| | | \$ 225,408 | Open Space Bond | |
| | | \$ 178,380 | HS School Land Bond | |
| | | \$ 4,996,625 | New High School | |
| | | \$ 167,750 | Open Space Bond #2 | |
| | | \$ 597,967 | Oak Middle School | |
| | | \$ 596,433 | Fire Facilities Project | |
| | | \$ 152,077 | Allen Property BAN Costs | |
| | | \$ (500,000) | Bond Interest Reserve Line Item #25) | |
| \$ (69,605) | Bond Premium for Allen BAN that will be run through Free Cash and be part of FY 10 certification | | | |
| | \$ 3,433,899 | Total Exempted Debt Service | | |
| 4 | State Aid | \$ 21,060,689 | Projected for FY 2010 as of 1/22/2009 | See Figure Four |

**PROJECTION NOTES
FY 2010**

| | | | | |
|----|--------------------------|---------------|---|---|
| 5 | SBAB | \$ 585,681 | Floral Street | |
| | | \$ 2,903,172 | High School | |
| | | \$ 3,488,853 | Total SBAB | |
| 6 | Overestimates | \$ - | No Overestimated Projected | |
| 7 | Schedule A | \$ 11,405,000 | Projected Local Receipts | See Figure Three |
| 8 | Solid Waste Enterprise | \$ 840,000 | Estimate as of 1/23/2009 | |
| | | | 320,000 (2,400 Tons) bags at \$0.75 | \$239,555.25 |
| | | | 384,000 (4,800 Tons) bags at \$1.50 | \$574,933.50 |
| | | | Bulky Waste Stickers & Recycling Bins | \$30,000.00 |
| | | | Retained Earnings for FY 2008 | TBD |
| | | | | \$844,488.75 |
| | | | Note: It may be necessary to hold a STM prior to setting the FY 2010 Tax Rate to make use of FY 2009 Retained Earnings. | |
| | | | SAY \$840,000.00 | |
| 9 | Free Cash | \$ 2,500,000 | 7/1/08 Balance \$4,597,946 (4,197,946 balance after transfer) | |
| 10 | Sale of Lots | \$ 18,000 | | |
| 11 | Sewer Surplus | \$ 3,350,631 | \$3,172,940 | Operating Budget |
| | Balance as of 12/31/2008 | | \$27,691 | Debt Service |
| | | | \$150,000 | Capital Budget(\$100 K I&I Program/\$50 K Building Demolition) |
| | | | \$164,575 | Indirect Costs |
| | \$4,260,584 | | \$3,515,206 | |
| | | | SAY \$3,350,631 | |
| | | | | Tax Levy Subsidy is \$164,575 (4.14%) |
| 12 | Sewer Construction | \$ 450,000 | \$450,000 | Station Improvements (Project is under development and is to be funded via account transfers. |
| | Balance as of 1/16/2009 | | | |
| | \$2,040,996 | | | |

**PROJECTION NOTES
FY 2010**

| | | | | | |
|----|---------------------------|----|----------------|--|---|
| 13 | Light Revenue | \$ | 76,890 | 1996 (2005) Town Hall | See Figure Six |
| | | \$ | 156,750 | 2001 Light Plant Upgrade | |
| | | \$ | 224,000 | 2008 Light Plant Upgrade | |
| | | \$ | 457,640 | Total Debt Service Budget FY 10 | |
| 14 | CATV Revenue | \$ | 432,775 | Total Debt Service Budget FY 10 | See Figure Six |
| 15 | Chapter 90 | \$ | 725,558 | See letter of April 1, 2008 | |
| | | | Amount | Account | |
| 16 | Account Transfers | | \$44,053 | 585540 Re-Seam School Roofs | Public Buildings |
| | | | \$11,892 | 585660 Replace Roof - Coolidge | Public Buildings |
| | | | \$11,440 | 585670 Replace Roof - Police | Public Buildings |
| | | | \$11,400 | 585900 Re-seam MOB Roof | Public Buildings |
| | | | \$36,550 | 585610 Fire Headquarters | Public Buildings |
| | | | \$930 | 580490 Replace/Upgrade Radio Sys | Police |
| | | | \$1,181 | 585952 Replace Video Equipment | Police |
| | | | \$7,183 | 571120 STM Prelim Study Fire | Fire |
| | | | \$61,772 | 570890 Whitney Street | Engineering |
| | | | \$93,439 | 585760 Holden/Grafton/Reservoir | Engineering |
| | | | \$20,000 | 570820 Radio Systems | Highway |
| | | | \$13,670 | 585340 Street Sweeper | Highway |
| | | | \$7,575 | 585870 Resurface Garage Roof | Highway |
| | | | \$90,000 | 585998 Replace Snow Blower Attach | Highway |
| | | | \$6,730 | 585957 Softball Lights | Parks |
| | | | \$110,000 | Water Account Closeouts (TBD) | |
| | | \$ | 527,814 | Total Account Transfers | |
| 17 | Stabilization | \$ | 510,000 | Balance as of 1/16/2009 \$626,694 | |
| 18 | Total V Loan Repayments | \$ | 15,128 | Balance as of 11/20/2008 \$107,918 | See Figure Six |
| | | | | Title V Loan #1 | \$4,831.00 |
| | | | | Title V Loan #2 | \$5,568.00 |
| | | | | Title V Loan #3 | \$4,729.00 |
| | | | | | \$15,128.00 |
| 19 | Water System Improvements | \$ | - | Balance as of 1/16/2009 \$1,584,160 | |
| 20 | Water Conservation Fund | \$ | 200,000 | Balance as of 1/16/2009 \$280,570 | \$150,000 for New Meters; \$50,000 Controls (Contained within the Budget) |

**PROJECTION NOTES
FY 2010**

| | | | | | |
|----|--------------------------|----|----------------|--|---|
| 21 | Cemetery Trust Funds | \$ | - | No Project in FY 2010 | |
| 22 | Special Funds - Coal Ash | \$ | - | Account has been exhausted | |
| 23 | Sale of Property | \$ | - | Account has been exhausted | |
| 24 | Highway Improvements | \$ | - | Balance as of 10/29/2008 \$671,166 | |
| 25 | Bond Interest Reserve | \$ | 500,000 | Balance as of 1/16/2009 \$688,093 | |
| | | \$ | 500,000 | Fy 09 | |
| | | \$ | 500,000 | Fy 08 | FY 08 Recap Sheet |
| | | \$ | 800,000 | Fy 07 | FY 07 Recap Sheet |
| | | \$ | - | Fy 06 | FY 06 Recap Sheet |
| | | \$ | - | Fy 05 | FY 05 Recap Sheet |
| | | \$ | - | Fy 04 | FY 04 Recap Sheet |
| | | \$ | 821,732 | Fy 03 | FY 03 Recap Sheet |
| 26 | Free Cash (Reduce Levy) | \$ | 500,000 | Fy 10 (\$69,605 is a Bond Premium Pass Through) | |
| | | \$ | 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 |
| | | \$ | 500,000 | Fy 06 | FY 06 Recap Sheet; \$141,098 was a bond premium |
| | | \$ | 500,000 | Fy 05 | FY 05 Recap Sheet; \$176,892 was a bond premium |
| | | \$ | 728,416 | Fy 04 | FY 04 Recap Sheet; \$228,416 was a bond premium |
| | | \$ | 2,885,000 | Fy 03 | FY 03 Recap Sheet; \$2,385,000 was a bond premium |
| | | \$ | 435,000 | Fy 02 | FY 02 Recap Sheet |
| | | \$ | 1,130,000 | Fy 01 | FY 01 Recap Sheet |
| | | \$ | 1,130,000 | Fy 00 | Fy 00 Recap Sheet |
| 27 | Municipal Light (PILOT) | \$ | 150,384 | Fy 10 | Actual |
| | | \$ | 150,384 | Fy 09 | FY 09 Recap Sheet |
| | | \$ | 189,358 | Fy 08 | FY 08 Recap Sheet |
| | | \$ | 115,441 | Fy 07 | FY 07 Recap Sheet |
| | | \$ | 121,995 | Fy 06 | FY 06 Recap Sheet |
| | | \$ | 115,606 | Fy 05 | FY 05 Recap Sheet |
| | | \$ | 118,531 | Fy 04 | FY 04 Recap Sheet |
| | | \$ | 113,132 | Fy 03 | FY 03 Recap Sheet |
| | | \$ | 112,244 | Fy 02 | FY 02 Recap Sheet |
| | | \$ | 118,519 | Fy 01 | FY 01 Recap Sheet |
| | | \$ | 111,886 | Fy 00 | Fy 00 Recap Sheet |

**PROJECTION NOTES
FY 2010**

| | | | | | |
|----|----------------------|----|---------------|-------------------------|-------------------|
| 28 | CATV (PILOT) | \$ | 626,307 | Fy 10 | Actual |
| | | \$ | 556,355 | Fy 09 | FY 09 Recap Sheet |
| | | \$ | 492,491 | Fy 08 | FY 08 Recap Sheet |
| | | \$ | 454,691 | Fy 07 | FY 07 Recap Sheet |
| | | \$ | 430,056 | Fy 06 | FY 06 Recap Sheet |
| | | \$ | 386,504 | Fy 05 | FY 05 Recap Sheet |
| | | \$ | 334,056 | Fy 04 | FY 04 Recap Sheet |
| | | \$ | 283,927 | Fy 03 | FY 03 Recap Sheet |
| | | \$ | 250,000 | Fy 02 | FY 02 Recap Sheet |
| | | \$ | 250,000 | Fy 01 | FY 01 Recap Sheet |
| | | \$ | 250,000 | Fy 00 | Fy 00 Recap Sheet |
| 29 | Tax Title | \$ | - | | |
| 30 | Court Judgments | \$ | - | | |
| 31 | Overlay Deficits | \$ | - | | |
| 32 | Cherry Sheet Offsets | \$ | 81,742 | Fy 10 (Estimate) | Estimated |
| | | \$ | 81,742 | Fy 09 | FY 09 Recap Sheet |
| | | \$ | 81,348 | Fy 08 | FY 08 Recap Sheet |
| | | \$ | 73,331 | Fy 07 | FY 07 Recap Sheet |
| | | \$ | 73,909 | Fy 06 | FY 06 Recap Sheet |
| | | \$ | 67,387 | Fy 05 | FY 05 Recap Sheet |
| | | \$ | 61,412 | Fy 04 | FY 04 Recap Sheet |
| | | \$ | 62,215 | Fy 03 | FY 03 Recap Sheet |
| | | \$ | 62,793 | Fy 02 | FY 02 Recap Sheet |
| | | \$ | 59,915 | Fy 01 | FY 01 Recap Sheet |
| | | \$ | 58,321 | Fy 00 | Fy 00 Recap Sheet |
| 33 | CMRPC | \$ | 7,623 | Fy 10 | Actual |
| | | \$ | 7,437 | Fy 09 | FY 09 Recap Sheet |
| | | \$ | 7,256 | Fy 08 | FY 08 Recap Sheet |
| | | \$ | 7,079 | Fy 07 | FY 07 Recap Sheet |
| | | \$ | 6,906 | Fy 06 | FY 06 Recap Sheet |
| | | \$ | 6,737 | Fy 05 | FY 05 Recap Sheet |
| | | \$ | 6,574 | Fy 04 | FY 04 Recap Sheet |
| | | \$ | 6,414 | Fy 03 | FY 03 Recap Sheet |
| | | \$ | 4,777 | Fy 02 | FY 02 Recap Sheet |
| | | \$ | 4,661 | Fy 01 | FY 01 Recap Sheet |
| | | \$ | 4,547 | Fy 00 | Fy 00 Recap Sheet |

**PROJECTION NOTES
FY 2010**

| | | | | | |
|----|------------------------|----|------------------|-------------------------|-----------------------------------|
| 34 | State & County Charges | \$ | 1,856,643 | Fy 10 (Estimate) | Estimated |
| | | \$ | 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 |
| | | \$ | 840,584 | Fy 06 | FY 06 Recap Sheet |
| | | \$ | 694,057 | Fy 05 | FY 05 Recap Sheet |
| | | \$ | 434,305 | Fy 04 | FY 04 Recap Sheet |
| | | \$ | 205,797 | Fy 03 | FY 03 Recap Sheet |
| | | \$ | 194,113 | Fy 02 | FY 02 Recap Sheet |
| | | \$ | 201,558 | Fy 01 | FY 01 Recap Sheet |
| | | \$ | 213,942 | Fy 00 | Fy 00 Recap Sheet |
| 35 | Overlay | \$ | 650,000 | Fy 10 (Estimate) | Estimate |
| | | \$ | 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 |
| | | \$ | 334,363 | Fy 05 | FY 05 Recap Sheet |
| | | \$ | 465,564 | Fy 04 | FY 04 Recap Sheet |
| | | \$ | 301,261 | Fy 03 | FY 03 Recap Sheet |
| | | \$ | 257,908 | Fy 02 | FY 02 Recap Sheet |
| | | \$ | 323,213 | Fy 01 | FY 01 Recap Sheet |
| | | \$ | 213,975 | Fy 00 | Fy 00 Recap Sheet |
| | | \$ | 246,985 | Fy 99 | "At a Glance" report dated 2/2/99 |
| | | \$ | 278,496 | Fy 98 | "At a Glance" report dated 2/2/99 |
| 36 | Fy 10 Tax Rate | \$ | 201,925 | projected new growth | |
| | | \$ | 9.68 | current year tax rate | |
| | | \$ | 4,964,954,110 | current value | |
| | | \$ | 20,860,000 | value new growth | |
| | | \$ | 4,985,814,110 | new value fy 10 | |
| | | \$ | 45,408,868 | tax levy | |
| | | \$ | 201,925 | new growth | |
| | | \$ | 3,433,899 | exempted levy | |
| | | \$ | 49,044,692 | total levy | |
| | | \$ | 9.84 | tax rate fy 10 | |

**FIGURE TWO
NEW GROWTH AND BUILDING PERMIT ANALYSIS
FISCAL YEAR 2002 TO 2010**

| Property Class | FY 2010 | FY 2009 | FY 2008 | FY 2007 | FY 2006 | FY 2005 | FY 2004 | FY 2003 | FY 2002 |
|--|---------------------|---------------------|---------------------|----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Residential | | | | | | | | | |
| Single Family | \$13,000,000 | \$35,697,392 | \$26,852,550 | \$47,161,250 | \$38,246,930 | \$39,569,980 | \$25,091,945 | \$38,944,480 | \$63,437,300 |
| Condominium | \$1,000,000 | \$2,139,000 | \$12,497,700 | \$20,834,200 | \$9,406,380 | \$8,578,464 | \$2,760,528 | \$600,589 | \$6,186,700 |
| Two & Three Family | \$0 | \$174,072 | \$0 | \$2,300,750 | \$545,300 | \$0 | \$2,348,365 | \$320,700 | \$0 |
| Multi-Family | \$350,000 | \$384,000 | \$10,267,700 | \$21,621,100 | \$0 | \$809,800 | -\$599,200 | \$0 | \$27,700 |
| Vacant Land | \$3,000,000 | \$3,267,502 | \$2,949,462 | \$4,054,800 | \$767,350 | \$191,853 | \$5,048,600 | \$1,196,697 | -\$7,024,900 |
| All Others | \$0 | \$0 | \$0 | \$76,071 | \$0 | \$0 | \$1,067,968 | \$22,346 | \$346,550 |
| Total Residential | \$17,350,000 | \$41,661,966 | \$52,567,412 | \$96,048,171 | \$48,965,960 | \$49,150,097 | \$35,718,206 | \$41,084,812 | \$62,973,350 |
| Open Space | \$0 | \$0 | \$0 | \$475,200 | \$0 | \$284,800 | \$0 | \$0 | \$8,800 |
| Commercial | \$2,500,000 | \$7,529,039 | \$1,301,604 | \$3,721,970 | \$4,062,627 | \$3,708,079 | \$2,532,670 | \$4,657,056 | \$5,146,950 |
| Chapter 61, 61A, 61B | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$24,245 | \$0 | \$0 |
| Industrial | \$10,000 | \$10,000 | \$4,924,200 | \$3,111,375 | \$1,887,400 | \$0 | \$9,791,846 | \$8,281,675 | \$1,832,400 |
| Personal Property | \$1,000,000 | \$8,254,600 | \$6,014,424 | \$4,576,584 | \$1,419,891 | \$2,456,200 | \$5,063,106 | \$5,235,268 | \$712,768 |
| Total Valuation Growth | \$20,860,000 | \$57,455,605 | \$64,807,640 | \$107,933,300 | \$56,335,878 | \$55,599,176 | \$53,130,073 | \$59,258,811 | \$70,674,268 |
| Tax Rate | \$9.68 | \$9.14 | \$8.66 | \$9.24 | \$9.74 | \$9.92 | \$10.60 | \$13.58 | \$12.45 |
| New Growth | \$201,925 | \$525,143 | \$561,235 | \$997,304 | \$548,711 | \$551,544 | \$563,179 | \$804,735 | \$879,895 |
| Building Permits (Selected Areas) | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 | 2002 | 2001 | 2000 |
| One Family | 25 | 34 | 39 | 53 | 68 | 96 | 128 | 126 | 178 |
| Two Family | 3 | 20 | 16 | 11 | 2 | 0 | 5 | 0 | 8 |
| Apartment/Condos | 0 | 2 | 14 | 12 | 7 | 34 | 16 | 6 | 8 |
| Residential Alterations | 228 | 268 | 307 | 309 | 308 | 345 | 297 | 293 | 238 |
| Commercial | 9 | 2 | 9 | 5 | 6 | 5 | 11 | 8 | 8 |
| Commercial Alternations | 47 | 51 | 62 | 40 | 34 | 46 | 41 | 62 | 42 |
| Industrial | 0 | 0 | 1 | 0 | 0 | 0 | 1 | 0 | 0 |
| Industrial Alterations | 0 | 8 | 6 | 0 | 0 | 4 | 0 | 1 | 0 |
| Total | 312 | 385 | 454 | 430 | 425 | 530 | 499 | 496 | 482 |

| | | | | | | |
|--------------------------------|------|-----|------|-----|------|-----|
| New Single-Family Homes | 1990 | 61 | 1994 | 222 | 1998 | 269 |
| 1990 to 1999 | 1991 | 125 | 1995 | 157 | 1999 | 244 |
| | 1992 | 288 | 1996 | 221 | | |
| | 1993 | 256 | 1997 | 261 | | |

| | |
|--|-------|
| Single Family Home Construction | |
| 1990 to 1999 | 2,104 |
| 2000 to 2008 | 747 |

**FIGURE THREE
SCHEDULE A RECEIPTS
FISCAL YEAR 2000 TO 2010**

| ITEM | PROJECTED FY 10 | PROPOSED FY 09 | ACTUAL FY 08 | ACTUAL FY 07 | ACTUAL FY 06 | ACTUAL FY 05 | ACTUAL FY 04 | ACTUAL FY 03 | ACTUAL FY 02 | ACTUAL FY 01 | ACTUAL FY 00 |
|--------------------------------------|--------------------|-------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| MOTOR VEHICLE EXCISE | \$4,300,000 | \$4,500,000 | \$4,872,855 | \$4,411,326 | \$4,688,251 | \$4,680,209 | \$4,260,729 | \$4,438,140 | \$4,127,776 | \$3,919,368 | \$3,770,230 |
| OTHER EXCISE | \$60,000 | \$60,000 | \$61,823 | \$60,720 | \$49,047 | \$47,454 | \$44,571 | \$52,128 | \$69,073 | \$75,927 | \$63,055 |
| PENALTIES AND INTEREST | \$220,000 | \$170,000 | \$205,595 | \$185,248 | \$217,472 | \$220,875 | \$203,838 | \$158,815 | \$131,076 | \$177,166 | \$171,002 |
| PAYMENT IN LIEU OF TAXES | \$30,000 | \$28,000 | \$30,987 | \$28,471 | \$28,152 | \$27,057 | \$29,515 | \$29,908 | \$26,568 | \$26,689 | \$26,282 |
| CHARGES FOR SERVICES - WATER | \$3,500,000 | \$3,550,000 | \$3,500,366 | \$3,138,007 | \$2,939,701 | \$2,827,012 | \$2,750,427 | \$2,687,023 | \$2,778,081 | \$2,625,987 | \$2,531,831 |
| CHARGES FOR SERVICES - ASH DISPOSAL* | \$828,000 | \$828,000 | \$768,626 | \$573,251 | \$580,000 | \$570,000 | \$961,582 | \$1,098,492 | \$893,950 | \$592,754 | \$453,309 |
| FEES | \$100,000 | \$100,000 | \$116,104 | \$108,154 | \$97,333 | \$118,150 | \$138,184 | \$198,556 | \$120,026 | \$89,679 | \$88,006 |
| RENTALS | \$12,000 | \$12,000 | \$12,871 | \$12,462 | \$12,702 | \$15,698 | \$12,764 | \$13,238 | \$12,240 | \$13,391 | \$11,791 |
| DEPARTMENTAL REVENUE - SCHOOLS | \$40,000 | \$40,000 | \$38,869 | \$45,768 | \$43,848 | \$40,501 | \$0 | \$0 | \$0 | \$180 | \$725 |
| DEPARTMENTAL REVENUE - LIBRARIES | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$97 | \$456 | \$541 |
| DEPARTMENTAL REVENUE - CEMETERIES | \$25,000 | \$50,000 | \$59,774 | \$81,348 | \$42,297 | \$31,380 | \$34,820 | \$31,905 | \$30,798 | \$36,935 | \$30,844 |
| OTHER DEPARTMENTAL REVENUE | \$225,000 | \$225,000 | \$279,873 | \$255,636 | \$295,018 | \$227,967 | \$337,487 | \$328,916 | \$198,007 | \$189,727 | \$138,407 |
| LICENSE AND PERMITS** | \$400,000 | \$550,000 | \$621,311 | \$609,097 | \$1,237,994 | \$373,429 | \$423,937 | \$385,023 | \$618,764 | \$354,409 | \$422,312 |
| SPECIAL ASSESSMENTS | \$30,000 | \$30,000 | \$35,538 | \$30,131 | \$35,150 | \$31,575 | \$21,584 | \$47,422 | \$35,456 | \$84,848 | \$21,434 |
| FINES AND FORFEITS | \$250,000 | \$250,000 | \$308,415 | \$296,276 | \$271,803 | \$186,372 | \$310,446 | \$298,028 | \$273,867 | \$270,726 | \$208,634 |
| INVESTMENT INCOME | \$1,100,000 | \$1,300,000 | \$1,780,717 | \$1,621,437 | \$1,126,738 | \$932,675 | \$1,229,492 | \$1,561,045 | \$980,007 | \$1,753,148 | \$1,721,010 |
| MISCELLANEOUS RECURRING | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$17,221 | \$22,722 | \$32,809 |
| MISCELLANEOUS NON-RECURRING | \$75,000 | \$50,000 | \$292,926 | \$190,576 | \$150,070 | \$172,413 | \$185,840 | \$247,705 | \$2,835,775 | \$0 | \$0 |
| MEDICAID REIMBURSEMENT | \$185,000 | \$185,000 | \$341,212 | \$197,470 | \$107,257 | \$51,139 | \$49,779 | \$185,266 | \$129,032 | \$70,106 | \$98,263 |
| SUPPLEMENTAL TAX PROGRAM | \$25,000 | \$50,000 | \$48,840 | \$147,927 | \$47,040 | \$169,937 | \$178,455 | \$89,088 | \$104,070 | \$142,235 | \$0 |
| | \$11,405,000 | \$11,978,000 | \$13,376,702 | \$11,993,305 | \$11,969,873 | \$10,723,843 | \$11,173,450 | \$11,850,698 | \$13,381,884 | \$10,446,453 | \$9,790,485 |
| ESTIMATE | | | \$11,260,800 | \$11,400,000 | \$10,388,000 | \$10,415,000 | \$10,244,000 | \$9,521,090 | \$9,693,984 | \$9,302,066 | \$9,343,600 |
| OVER(UNDER) | | | \$2,115,902 | \$593,305 | \$1,581,873 | \$308,843 | \$929,450 | \$2,329,608 | \$3,687,900 | \$1,144,387 | \$446,885 |
| PERCENT OVER(UNDER) | | | 18.8% | 5.2% | 15.2% | 3.0% | 9.1% | 24.5% | 38.0% | 12.3% | 4.8% |

* Subject to adjustment. Currently based on estimate of 120,000 CY's

FY 2002 total includes a bond premium of \$2,384,823, AP Account Closeout of \$449,443, building permit fee of \$252,000 on the State Street Bank project and coal ash revenue of \$180,806

FY 2003 total includes a bond premium of \$247,705 and coal ash revenue of \$364,000

FY 2006 total includes permit fees for the Charles River Labs & Avalon Shrewsbury Projects

**FIGURE FOUR
STATE AID AND CHARGES
FISCAL YEAR 2003 TO 2010
(Preliminary - Subject to Change)**

| Line Item | Fiscal Year 2010 Projected | Fiscal Year 2009 Actual | Fiscal Year 2008 Actual | Fiscal Year 2007 Actual | Fiscal Year 2006 Actual | Fiscal Year 2005 Actual | Fiscal Year 2004 Actual | Fiscal Year 2003 Actual |
|--|-------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| REVENUE | | | | | | | | |
| A. EDUCATION | | | | | | | | |
| 1. Chapter 70 | \$18,866,811 | \$18,866,811 | \$17,419,669 | \$15,898,949 | \$13,800,607 | \$11,948,701 | \$10,287,704 | \$8,745,774 |
| 2. School Transportation | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$247,393 |
| 3. School Construction (Removed in FY 2006) | \$0 | \$0 | \$0 | \$0 | \$0 | \$3,702,732 | \$3,697,772 | \$496,000 |
| 5. Charter School Tuition Reimbursement | \$539,381 | \$539,381 | \$351,651 | \$222,350 | \$193,772 | \$131,443 | \$10,440 | \$0 |
| 5. Tuition State Wards | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 6. Charter School Capital Facility Reimbursement | \$0 | \$0 | \$0 | \$0 | \$34,870 | \$28,196 | \$0 | \$0 |
| 8. School Lunch (Offset) | \$31,073 | \$31,073 | \$33,298 | \$26,597 | \$28,245 | \$26,723 | \$27,247 | \$25,019 |
| Sub-Total | \$19,437,265 | \$19,437,265 | \$17,804,618 | \$16,147,896 | \$14,057,494 | \$15,837,795 | \$14,023,163 | \$9,514,186 |
| B. GENERAL GOVERNMENT | | | | | | | | |
| 1. Lottery, Beano & Charity Games | \$1,097,912 | \$3,168,140 | \$3,168,140 | \$3,107,117 | \$2,493,603 | \$2,110,492 | \$2,110,492 | \$2,250,774 |
| 2. Additional Assistance | \$68,836 | \$298,861 | \$298,861 | \$298,861 | \$298,861 | \$298,861 | \$298,861 | \$318,726 |
| 3. Highway Fund | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 6. Police Career Incentive | \$157,078 | \$157,078 | \$143,439 | \$159,050 | \$166,024 | \$150,155 | \$140,291 | \$129,068 |
| 8. Veteran's Benefits | \$29,272 | \$29,272 | \$17,277 | \$13,048 | \$12,907 | \$3,406 | \$3,738 | \$14,598 |
| 9. Exemptions (Vets, Blind, Surviving) | \$67,515 | \$67,515 | \$70,048 | \$31,591 | \$31,025 | \$34,421 | \$34,499 | \$30,907 |
| 10. Exemptions (Elderly) | \$22,798 | \$22,798 | \$22,804 | \$22,782 | \$22,768 | \$22,670 | \$22,328 | \$21,017 |
| 11. State Owned Land | \$129,345 | \$129,345 | \$120,634 | \$107,973 | \$156,870 | \$123,183 | \$78,725 | \$98,335 |
| 12. Public Libraries | \$50,669 | \$50,669 | \$48,050 | \$46,734 | \$45,664 | \$40,664 | \$34,165 | \$37,196 |
| Sub-Total | \$1,623,424 | \$3,923,678 | \$3,889,253 | \$3,787,156 | \$3,227,722 | \$2,783,852 | \$2,723,099 | \$2,900,621 |
| Total State Aid | \$21,060,689 | \$23,360,943 | \$21,693,871 | \$19,935,052 | \$17,285,216 | \$18,621,647 | \$16,746,262 | \$12,414,807 |
| CHARGES | | | | | | | | |
| County Tax | \$49,947 | \$49,947 | \$49,947 | \$49,947 | \$49,947 | \$49,947 | \$49,947 | \$49,947 |
| Mosquito Control | \$63,000 | \$59,166 | \$57,811 | \$56,482 | \$52,245 | \$47,364 | \$47,261 | \$40,895 |
| Mosquito Control (Underestimate) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$3,659 |
| Air Pollution Districts | \$9,600 | \$9,434 | \$9,220 | \$9,076 | \$8,834 | \$8,484 | \$8,187 | \$7,860 |
| RMV Non-Renewal Surcharge | \$21,780 | \$21,780 | \$19,380 | \$20,240 | \$16,700 | \$13,500 | \$16,400 | \$17,880 |
| WRTA Assessment | \$72,000 | \$69,072 | \$75,438 | \$68,366 | \$71,306 | \$82,522 | \$80,509 | \$78,546 |
| Special Education | \$12,816 | \$12,816 | \$0 | \$0 | \$0 | \$9,648 | \$5,501 | \$7,010 |
| MBTA | \$145,000 | \$141,794 | \$142,329 | \$132,034 | \$112,991 | \$91,481 | \$42,430 | \$0 |
| School Choice Tuition | \$82,500 | \$78,710 | \$61,947 | \$99,364 | \$104,140 | \$78,761 | \$45,890 | \$0 |
| Charter School Tuition | \$1,400,000 | \$1,059,816 | \$734,787 | \$447,240 | \$424,421 | \$312,350 | \$138,180 | \$0 |
| Sub-Total | \$1,856,643 | \$1,502,535 | \$1,150,859 | \$882,749 | \$840,584 | \$694,057 | \$434,305 | \$205,797 |

**Based on 10% Reduction in
Major Revenue Categories Taken
Against Lottery and Additional Assistance**

**FIGURE FOUR
STATE AID AND CHARGES
FISCAL YEAR 2003 TO 2010
(Preliminary - Subject to Change)**

| Line Item | Fiscal Year 2010 Projected | Fiscal Year 2009 Actual | Fiscal Year 2008 Actual | Fiscal Year 2007 Actual | Fiscal Year 2006 Actual | Fiscal Year 2005 Actual | Fiscal Year 2004 Actual | Fiscal Year 2003 Actual |
|----------------------------------|-------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Overestimate - Mosquito Control | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Overestimate - Special Education | \$0 | \$0 | \$0 | (\$157) | \$0 | \$0 | \$0 | \$331 |
| Overestimate - Regional Transit | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Sub-Total | \$0 | \$0 | \$0 | (\$157) | \$0 | \$0 | \$0 | \$331 |
| Total Net Charges | \$1,856,643 | \$1,502,535 | \$1,150,859 | \$882,906 | \$840,584 | \$694,057 | \$434,305 | \$205,466 |
| School Lunch Offset | \$31,073 | \$31,073 | \$33,298 | \$26,597 | \$28,245 | \$26,723 | \$27,247 | \$25,019 |
| Library Offset | \$50,669 | \$50,669 | \$48,050 | \$46,734 | \$45,664 | \$40,664 | \$34,165 | \$37,196 |
| Total Off-Sets | \$81,742 | \$81,742 | \$81,348 | \$73,331 | \$73,909 | \$67,387 | \$61,412 | \$62,215 |

| Line Item | Fiscal Year 2010 Projected | Fiscal Year 2009 Actual | Fiscal Year 2008 Actual | Fiscal Year 2007 Actual | Fiscal Year 2006 Actual | Fiscal Year 2005 Actual | Fiscal Year 2004 Actual | Fiscal Year 2003 Actual |
|-----------------------------------|-------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|--|----------------------------|----------------------------|
| "Education" Local Aid | \$19,437,265 | \$19,437,265 | \$17,804,618 | \$16,147,896 | \$14,057,494 | \$12,135,063 | \$10,325,391 | \$9,018,186 |
| "General Government" Local Aid | \$1,623,424 | \$3,923,678 | \$3,889,253 | \$3,787,156 | \$3,227,722 | \$2,783,852 | \$2,723,099 | \$2,900,621 |
| Charges and Offsets | \$1,938,385 | \$1,584,277 | \$1,232,207 | \$956,237 | \$914,493 | \$761,444 | \$495,717 | \$267,681 |
| Total | \$19,122,304 | \$21,776,666 | \$20,461,664 | \$18,978,815 | \$16,370,723 | \$14,157,471 | \$12,552,773 | \$11,651,126 |
| | | | | | | Indicates amount after "9C" reduction was made | | |
| "General Government" Less Charges | (\$233,219) | \$2,421,143 | \$2,738,394 | \$2,904,407 | \$2,387,138 | \$2,089,795 | \$2,288,794 | \$2,694,824 |

**Massachusetts Department of Revenue
Division of Local Services
FY2010 Local Aid Estimates**

SHREWSBURY

| | FY2009 Cherry Sheet Estimate | FY2010 Governor's Budget (House 1) | Difference |
|--|---------------------------------|---------------------------------------|------------------|
| Education: | | | |
| Chapter 70 | 18,866,811 | 18,866,811 | 0 |
| School Transportation | 0 | 0 | 0 |
| Retired Teachers' Pensions | 0 | 0 | 0 |
| Charter Tuition Reimbursement | 539,381 | 246,165 | (293,216) |
| Offset Receipts: | | | |
| School Lunch | 31,073 | 33,698 | 2,625 |
| School Choice Receiving Tuition | 0 | 0 | 0 |
| Sub-Total, All Education Items | 19,437,265 | 19,146,674 | (290,591) |
| General Government: | | | |
| Lottery Aid | 2,747,474 | 0 | (2,747,474) |
| General Fund Subsidy to Lottery | 420,666 | 0 | (420,666) |
| Additional Assistance | 298,861 | 0 | (298,861) |
| General Municipal Aid | 3,467,001 | 2,477,218 | (989,783) |
| Revenues from Meals Tax Increase | 0 | 329,928 | 329,928 |
| Revenues from Rooms Tax Increase | 0 | 64,000 | 64,000 |
| Local Share of Racing Taxes | 0 | 0 | 0 |
| Regional Public Libraries | 0 | 0 | 0 |
| Police Career Incentive | 157,078 | 132,861 | (24,217) |
| Urban Renewal Projects | 0 | 0 | 0 |
| Veterans' Benefits | 29,272 | 30,806 | 1,534 |
| State Owned Land | 129,345 | 124,983 | (4,362) |
| Exemption: Vets, Blind & Surviving Spouses | 67,515 | 0 | (67,515) |
| Exemption: Elderly | 22,798 | 0 | (22,798) |
| Exemption Reimbursement Total | 90,313 | 91,799 | 1,486 |
| Offset Receipts: | | | |
| Public Libraries | 50,669 | 44,105 | (6,564) |
| Sub-Total, All General Government | 3,923,678 | 3,295,700 | (627,978) |
| Total Estimated Receipts | 23,360,943 | 22,442,374 | (918,569) |

FY2010 Local Aid Assessments SHREWSBURY

| | FY2009 Cherry Sheet Estimate | FY2010 Governor's Budget (House 1) | Difference |
|--|---------------------------------|---------------------------------------|------------------|
| County Assessments | 49,947 | 25,729 | (24,218) |
| State Assessments and Charges: | | | |
| Retired Employees Health Insurance | 0 | 0 | 0 |
| Retired Teachers Health Insurance | 0 | 0 | 0 |
| Mosquito Control Projects | 59,166 | 59,303 | 137 |
| Air Pollution Districts | 9,434 | 9,608 | 174 |
| Metropolitan Area Planning Council | 0 | 0 | 0 |
| Old Colony Planning Council | 0 | 0 | 0 |
| RMV Non-Renewal Surcharge | 21,780 | 21,520 | (260) |
| Sub-Total, State Assessments | 90,380 | 90,431 | 51 |
| Transportation Authorities: | | | |
| MBTA | 141,794 | 139,262 | (2,532) |
| Boston Metro. Transit District | 0 | 0 | 0 |
| Regional Transit | 69,072 | 74,028 | 4,956 |
| Sub-Total, Transportation Authorities | 210,866 | 213,290 | 2,424 |
| Annual Charges Against Receipts: | | | |
| Multi-Year Repayment Programs | 0 | 0 | 0 |
| Special Education | 12,816 | 17,661 | 4,845 |
| STRAP Repayments | 0 | 0 | 0 |
| Sub-Total, Annual Charges | 12,816 | 17,661 | 4,845 |
| Tuition Assessments | | | |
| School Choice Sending Tuition | 78,710 | 75,302 | (3,408) |
| Charter School Sending Tuition | 1,059,816 | 945,581 | (114,235) |
| Essex County Tech Sending Tuition | 0 | 0 | 0 |
| Sub-Total, Tuition Assessments | 1,138,526 | 1,020,883 | (117,643) |
| Total Estimated Charges | 1,502,535 | 1,367,994 | (134,541) |

For information about how the estimates were determined and what may cause them to change, click: [Local Aid Estimate Program Summary](#).

Please note that final Charter School and School Choice assessments may change significantly when updated to reflect spring enrollment data and final tuition rates.

**FIGURE FIVE
TAX RATE RECAPITULATIONS
FISCAL YEAR 2002 TO 2009**

| | ACTUAL FY 09 | ACTUAL FY 08 | ACTUAL FY 07 | ACTUAL FY 06 | ACTUAL FY 05 | ACTUAL FY 04 | ACTUAL FY 03 | ACTUAL FY 02 |
|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| CHARGES | | | | | | | | |
| APPROPRIATIONS | \$96,506,912 | \$89,465,197 | \$88,001,485 | \$83,343,542 | \$77,611,947 | \$76,082,197 | \$68,397,505 | \$64,314,219 |
| TAX TITLE | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| COURT JUDGMENTS | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$126,964 |
| OVERLAY DEFICITS | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| CHERRY SHEET OFFSETS | \$81,742 | \$81,348 | \$73,331 | \$73,909 | \$67,387 | \$61,412 | \$62,215 | \$62,973 |
| CMRPC | \$7,437 | \$7,256 | \$7,079 | \$6,906 | \$6,738 | \$6,574 | \$6,413 | \$4,777 |
| STATE AND COUNTY CHARGES | \$1,502,535 | \$1,150,859 | \$882,906 | \$840,584 | \$694,057 | \$434,305 | \$205,797 | \$194,113 |
| OVERLAY | \$583,630 | \$545,199 | \$484,866 | \$451,929 | \$334,363 | \$465,564 | \$301,261 | \$257,908 |
| TOTAL TO BE RAISED | \$98,682,256 | \$91,249,859 | \$89,449,668 | \$84,716,870 | \$78,714,491 | \$77,050,052 | \$68,973,192 | \$64,960,954 |
| REVENUE | | | | | | | | |
| STATE AID | \$26,849,796 | \$25,486,284 | \$23,727,465 | \$21,077,629 | \$18,621,647 | \$16,746,262 | \$12,679,840 | \$11,648,532 |
| OVERESTIMATES | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$331 | \$2,850 |
| SCHEDULE A RECEIPTS | \$11,978,000 | \$11,260,800 | \$11,400,000 | \$10,388,000 | \$10,415,000 | \$10,244,000 | \$9,521,090 | \$9,693,984 |
| FREE CASH | \$2,999,999 | \$2,000,000 | \$1,250,000 | \$2,000,000 | \$2,380,000 | \$3,000,000 | \$1,501,785 | \$1,056,827 |
| OTHER AVAILABLE FUNDS | | | | | | | | |
| SALE OF CEMETERY LOTS | \$19,000 | \$18,000 | \$18,000 | \$25,000 | \$25,000 | \$25,000 | \$25,000 | \$25,000 |
| SEWER SURPLUS | \$2,834,092 | \$2,746,086 | \$2,970,000 | \$3,566,655 | \$2,300,000 | \$2,000,400 | \$2,140,000 | \$1,650,000 |
| LIGHT REVENUE | \$472,770 | \$291,434 | \$258,939 | \$262,767 | \$273,150 | \$280,490 | \$329,010 | \$1,860,260 |
| CATV REVENUE | \$453,750 | \$469,370 | \$484,635 | \$499,545 | \$514,456 | \$529,365 | \$736,140 | \$820,863 |
| STABILIZATION | \$0 | \$0 | \$0 | \$170,000 | \$635,000 | \$185,000 | \$0 | \$275,000 |
| OTHER FUNDS (CHAPTER 90) | \$723,655 | \$0 | \$1,397,858 | \$508,066 | \$422,311 | \$424,567 | \$431,755 | \$425,099 |
| BUDGET/FUND TRANSFERS | \$1,336,334 | \$0 | \$149,868 | \$566,714 | \$400,223 | \$500,000 | \$42,316 | \$339,500 |
| HOME FARM WELL INTEREST | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,450,000 | \$0 | \$0 |
| TITLE V RESERVE | \$15,128 | \$15,128 | \$15,128 | \$16,248 | \$4,831 | \$4,831 | \$4,831 | \$4,831 |
| INTEREST/PREMIUM RESERVE | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$300,000 |
| WATER SYSTEM IMPRVMENTS | \$0 | \$200,000 | \$305,702 | \$500,000 | \$0 | \$930,000 | \$430,000 | \$0 |
| WATER CONSERVATION FUND | \$200,000 | \$150,000 | \$50,000 | \$30,000 | \$0 | \$0 | \$0 | \$0 |
| CEMETERY TRUST FUNDS | \$30,000 | \$0 | \$30,000 | \$75,000 | \$71,500 | \$0 | \$0 | \$0 |
| SPECIAL FUNDS - COAL ASH | \$392,237 | \$530,000 | \$425,000 | \$275,000 | \$250,000 | \$0 | \$0 | \$0 |
| HIGHWAY IMPROVEMENTS | \$0 | \$0 | \$0 | \$400,000 | \$0 | \$0 | \$0 | \$0 |
| SURPLUS SBAB (FLORAL) | \$0 | \$0 | \$0 | \$89,681 | \$0 | \$0 | \$0 | \$0 |
| SALE OF PROPERTY | \$0 | \$96,402 | \$194,220 | | | | | |
| SEWER CONSTRUCTION | \$610,000 | \$440,000 | \$258,000 | | | | | |
| FREE CASH (REDUCE LEVY) | \$500,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 | \$728,416 | \$2,885,000 | \$435,000 |
| MUNICIPAL LIGHT (REDUCE LEVY) | \$150,384 | \$189,358 | \$115,441 | \$121,995 | \$115,606 | \$118,531 | \$113,132 | \$112,244 |
| CATV REVENUE (REDUCE LEVY) | \$556,355 | \$492,491 | \$454,691 | \$430,056 | \$386,504 | \$334,056 | \$283,927 | \$250,000 |
| BOND INTEREST RESERVE | \$500,000 | \$500,000 | \$800,000 | \$0 | \$0 | \$0 | \$821,732 | \$0 |
| TOTAL REVENUE | \$50,621,500 | \$45,385,353 | \$44,804,947 | \$41,502,355 | \$37,315,228 | \$37,500,918 | \$31,945,889 | \$28,899,990 |
| TOTAL LEVY | \$48,060,756 | \$45,864,506 | \$44,644,721 | \$43,214,514 | \$41,399,263 | \$39,549,134 | \$37,027,303 | \$36,060,964 |
| TAX RATE | \$9.68 | \$9.14 | \$8.66 | \$9.24 | \$9.74 | \$9.92 | \$10.60 | \$13.58 |

**FIGURE SIX
DEBT SERVICE PROJECTION
FISCAL YEAR 2010 TO 2025**

| FISCAL YEAR | 1996 (2005) \$10,000,000 FLORAL ST | 1996 (2005) \$1,000,000 TOWN HALL | 1999 \$5,300,000 CATV | 1999 \$3,000,000 OPEN SPACE LAND PURCHASE | 1999 \$2,400,000 HIGH SCHOOL LAND PURCHASE | 2000 \$86,947 TITLE V LOAN PROGRAM | 2001 \$58,900,000 SENIOR HIGH SCHOOL | 2001 \$2,000,000 OPEN SPACE LAND PURCHASE | 2001 \$1,760,000 LIGHT PLANT |
|-------------|--|---|-----------------------------|--|---|---|---|--|------------------------------------|
| 2010 | \$642,304 | \$76,890 | \$432,775 | \$225,408 | \$178,380 | \$4,831 | \$4,996,625 | \$167,750 | \$156,750 |
| 2011 | \$621,344 | | \$416,675 | \$218,278 | \$172,860 | \$4,831 | \$4,842,875 | \$162,250 | \$151,250 |
| 2012 | \$594,606 | | \$400,400 | \$211,070 | \$167,280 | \$4,831 | \$4,689,125 | \$156,750 | \$145,750 |
| 2013-2028 | \$2,032,413 | | \$750,750 | \$1,166,225 | \$1,007,400 | \$33,807 | \$38,430,125 | \$1,056,000 | \$759,000 |
| | \$3,890,667 | \$76,890 | \$2,000,600 | \$1,820,981 | \$1,525,920 | \$48,300 | \$52,958,750 | \$1,542,750 | \$1,212,750 |

| FISCAL YEAR | 2004 \$286,611 CWMP | 2004 \$105,896 TITLE V LOAN PROGRAM | 2004 \$7,400,000 OAK MIDDLE SCHOOL | 2004 \$1,250,000 NORTH SHORE SCHOOL ADDITION | 2005 \$94,573 TITLE V LOAN PROGRAM | 2007 \$169,732* CWMP | 2008 \$6,800,000 FIRE FACILITIES PROJECT | 2008 \$1,000,000 LIGHT PLANT | 2008 \$1,250,000 WATER SYSTEM UPGRADE | TOTAL DEBT SERVICE |
|--------------|---------------------------|--|---|---|---|----------------------------|---|------------------------------------|--|-----------------------|
| 2010 | \$14,717 | \$5,568 | \$597,966 | \$117,728 | \$4,729 | \$12,973 | \$596,433 | \$224,000 | \$160,313 | \$8,616,140 |
| 2011 | \$14,734 | \$5,568 | \$586,173 | \$115,019 | \$4,729 | \$12,973 | \$585,033 | \$224,000 | \$156,563 | \$8,295,155 |
| 2012 | \$14,988 | \$5,568 | \$573,685 | \$112,150 | \$4,729 | \$12,973 | \$573,633 | \$212,000 | \$152,813 | \$8,032,351 |
| 2013-2028 | \$134,650 | \$61,071 | \$6,138,208 | \$758,306 | \$66,199 | \$116,760 | \$6,696,468 | \$206,000 | \$836,252 | \$60,249,634 |
| TOTAL | \$179,089 | \$77,775 | \$7,896,032 | \$1,103,203 | \$80,386 | \$155,679 | \$8,451,567 | \$866,000 | \$1,305,941 | \$85,193,280 |

* Includes Fee Of \$1,079

| DEBT SERVICE FUNDED FROM WITHIN THE TAX LEVY | DEBT SERVICE FUNDED FROM OUTSIDE THE TAX LEVY*** | DEBT SERVICE FUNDED FROM NON TAX REVENUE | TOTAL DEBT SERVICE |
|--|--|--|--------------------|
| \$181,958 | \$7,340,636 | \$1,093,546 | \$8,616,140 |
| \$177,153 | \$7,126,679 | \$991,323 | \$8,295,155 |
| \$171,611 | \$6,906,688 | \$954,052 | \$8,032,351 |
| \$961,547 | \$56,323,598 | \$2,964,489 | \$60,249,634 |
| \$1,492,269 | \$77,697,600 | \$6,003,410 | \$85,193,280 |

*** Not adjusted for SBAB Reimbursement

**FIGURE SEVEN
COMBINED DEBT SERVICE SCHEDULE
ADJUSTED FOR OFFSETTING REVENUE
FISCAL YEAR 2010 TO 2026**

| Issue No. | Date of Issue | Purpose | Type of Payment | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | |
|-----------|-----------------------|---|-----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---|
| 1 | 2/1/1996 2/1/2005 | Floral St (EXEMPT) \$9,000,000 | Principal | 468,350 | 463,000 | 454,450 | 420,500 | 416,000 | 411,650 | 402,700 | | | |
| | | | Interest | 109,366 | 95,316 | 80,268 | 64,363 | 49,645 | 34,565 | 19,128 | | | |
| | | | Total | 577,716 | 558,316 | 534,718 | 484,863 | 465,645 | 446,215 | 421,828 | | | |
| 1 | 2/1/1996 2/1/2005 | Floral St \$1,000,000 | Principal | 52,000 | 52,000 | 50,550 | 49,500 | 49,000 | 48,350 | 47,300 | | | |
| | | | Interest | 12,588 | 11,028 | 9,338 | 7,569 | 5,836 | 4,060 | 2,247 | | | |
| | | | Total | 64,588 | 63,028 | 59,888 | 57,069 | 54,836 | 52,410 | 49,547 | | | |
| 2 | 2/1/1996 2/1/2005 | Town Hall Addition \$1,000,000 | Principal | 74,650 | | | | | | | | | |
| | | | Interest | 2,240 | | | | | | | | | |
| | | | Total | 76,890 | | | | | | | | | |
| 3 | 6/1/1999 | CATV Upgrade \$5,300,000 | Principal | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | | | | | |
| | | | Interest | 82,775 | 66,675 | 50,400 | 33,775 | 16,975 | | | | | |
| | | | Total | 432,775 | 416,675 | 400,400 | 383,775 | 366,975 | | | | | |
| 4 | 6/1/1999 | Land Acquisition \$3,000,000 | Principal | 155,000 | 155,000 | 155,000 | 155,000 | 155,000 | 155,000 | 155,000 | 155,000 | 155,000 | |
| | | | Interest | 70,408 | 63,278 | 56,070 | 48,708 | 41,268 | 33,750 | 26,000 | 18,250 | 10,500 | |
| | | | Total | 225,408 | 218,278 | 211,070 | 203,708 | 196,268 | 188,750 | 181,000 | 173,250 | 165,500 | |
| 5 | 6/1/1999 | Land Acquisition (HS) \$2,400,000 | Principal | 120,000 | 120,000 | 120,000 | 120,000 | 120,000 | 120,000 | 120,000 | 120,000 | 120,000 | |
| | | | Interest | 58,380 | 52,860 | 47,280 | 41,580 | 35,820 | 30,000 | 24,000 | 18,000 | 12,000 | |
| | | | Total | 178,380 | 172,860 | 167,280 | 161,580 | 155,820 | 150,000 | 144,000 | 138,000 | 132,000 | |
| 6 | 10/25/2000 | Title V Loan Program #1 \$86,947 | Principal | 4,831 | 4,831 | 4,831 | 4,831 | 4,831 | 4,829 | 4,829 | 4,829 | 4,829 | |
| | | | Interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | Total | 4,831 | 4,831 | 4,831 | 4,831 | 4,831 | 4,829 | 4,829 | 4,829 | 4,829 | |
| 7 | 8/15/2001 | High School \$58,900,000 | Principal | 3,075,000 | 3,075,000 | 3,075,000 | 3,075,000 | 3,075,000 | 3,075,000 | 3,075,000 | 3,075,000 | 3,075,000 | |
| | | | Interest | 1,921,625 | 1,767,875 | 1,614,125 | 1,460,375 | 1,306,625 | 1,152,875 | 999,125 | 845,375 | 691,625 | |
| | | | Total | 4,996,625 | 4,842,875 | 4,689,125 | 4,535,375 | 4,381,625 | 4,227,875 | 4,074,125 | 3,920,375 | 3,766,625 | |
| 8 | 8/15/2001 | Land Acquisition \$2,000,000 | Principal | 110,000 | 110,000 | 110,000 | 110,000 | 110,000 | 110,000 | 110,000 | 110,000 | 110,000 | |
| | | | Interest | 57,750 | 52,250 | 46,750 | 41,250 | 35,750 | 30,250 | 24,750 | 19,250 | 13,750 | |
| | | | Total | 167,750 | 162,250 | 156,750 | 151,250 | 145,750 | 140,250 | 134,750 | 129,250 | 123,750 | |
| 9 | 8/15/2001 | Light Upgrade \$1,760,000 | Principal | 110,000 | 110,000 | 110,000 | 110,000 | 110,000 | 110,000 | 110,000 | 110,000 | 110,000 | |
| | | | Interest | 46,750 | 41,250 | 35,750 | 30,250 | 24,750 | 19,250 | 13,750 | 8,250 | 2,750 | |
| | | | Total | 156,750 | 151,250 | 145,750 | 140,250 | 134,750 | 129,250 | 123,750 | 118,250 | 112,750 | |
| 10 | 7/26/2001 2/1/2005 | Assabet River CWMP #1 \$1,760,000 | Principal | 11,930 | 12,167 | 12,628 | 12,198 | 11,931 | 15,075 | 14,746 | 14,422 | 14,040 | |
| | | | Interest | 2,787 | 2,567 | 2,360 | 2,124 | 1,888 | 1,652 | 1,368 | 1,085 | 802 | |
| | | | Total | 14,717 | 14,734 | 14,988 | 14,322 | 13,819 | 16,727 | 16,114 | 15,507 | 14,842 | |

**FIGURE SEVEN
COMBINED DEBT SERVICE SCHEDULE
ADJUSTED FOR OFFSETTING REVENUE
FISCAL YEAR 2010 TO 2026**

| Issue No. | Date of Issue | Purpose | Type of Payment | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | |
|--|---------------|--|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|--------------|
| 11 | 8/1/2004 | Title V Loan Program #2 \$105,896 | Principal | 5,568 | 5,568 | 5,568 | 5,403 | 5,541 | 5,541 | 5,541 | 5,541 | 5,541 | |
| | | | Interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | Total | 5,568 | 5,568 | 5,568 | 5,403 | 5,541 | 5,541 | 5,541 | 5,541 | 5,541 | 5,541 |
| 12 | 11/19/2004 | Oak Middle School \$7,400,000 | Principal | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | |
| | | | Interest | 227,966 | 216,173 | 203,685 | 190,504 | 176,860 | 162,754 | 148,185 | 133,384 | 118,585 | |
| | | | Total | 597,966 | 586,173 | 573,685 | 560,504 | 546,860 | 532,754 | 518,185 | 503,384 | 488,585 | |
| 13 | 11/19/2004 | North Shore School \$1,250,000 | Principal | 85,000 | 85,000 | 85,000 | 85,000 | 85,000 | 85,000 | 80,000 | 80,000 | 80,000 | |
| | | | Interest | 32,728 | 30,019 | 27,150 | 24,122 | 20,987 | 17,747 | 14,500 | 11,300 | 8,100 | |
| | | | Total | 117,728 | 115,019 | 112,150 | 109,122 | 105,987 | 102,747 | 94,500 | 91,300 | 88,100 | |
| 14 | 10/24/2005 | Title V Loan Program #3 \$94,573 | Principal | 4,729 | 4,729 | 4,729 | 4,729 | 4,729 | 4,729 | 4,729 | 4,729 | 4,729 | |
| | | | Interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | | | Total | 4,729 | |
| 15 | 12/18/2007 | Assabet River CWMP #2 \$168,653 | Principal | 12,973 | 12,973 | 12,973 | 12,973 | 12,973 | 12,973 | 12,973 | 12,973 | 12,973 | |
| | | | Interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | | | Total | 12,973 | |
| 16 | 2/15/2008 | Fire Facilities Project \$6,800,000 | Principal | 380,000 | 380,000 | 380,000 | 380,000 | 380,000 | 380,000 | 380,000 | 380,000 | 380,000 | |
| | | | Interest | 216,433 | 205,033 | 193,633 | 182,233 | 170,833 | 159,433 | 147,083 | 134,733 | 122,383 | |
| | | | Total | 596,433 | 585,033 | 573,633 | 562,233 | 550,833 | 539,433 | 527,083 | 514,733 | 502,383 | |
| 17 | 2/15/2008 | Water Tank - Masonic Note: \$1.75 Million remains authorized but not issued \$1,250,000 | Principal | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | 125,000 | |
| | | | Interest | 35,313 | 31,563 | 27,813 | 24,063 | 20,313 | 16,563 | 12,500 | 8,438 | 4,375 | |
| | | | Total | 160,313 | 156,563 | 152,813 | 149,063 | 145,313 | 141,563 | 137,500 | 133,438 | 129,375 | |
| 18 | 2/15/2008 | Light Plant Upgrade \$1,250,000 | Principal | 200,000 | 200,000 | 200,000 | 200,000 | | | | | | |
| | | | Interest | 24,000 | 24,000 | 12,000 | 6,000 | | | | | | |
| | | | Total | 224,000 | 224,000 | 212,000 | 206,000 | | | | | | |
| Existing Debt Service | | | | | | | | | | | | | |
| | | Total Principal | | 5,715,031 | 5,635,268 | 5,625,729 | 5,590,134 | 5,385,005 | 5,033,147 | 5,017,818 | 4,567,494 | 4,567,112 | |
| | | Total Interest | | 2,901,109 | 2,659,887 | 2,406,622 | 2,156,916 | 1,907,550 | 1,662,899 | 1,432,636 | 1,198,065 | 984,870 | |
| | | Total Payment | | 8,616,140 | 8,295,155 | 8,032,351 | 7,747,050 | 7,292,555 | 6,696,046 | 6,450,454 | 5,765,559 | 5,551,982 | |
| Existing Debt Service by Funding Source | | | | | | | | | | | | | |
| | | Tax Levy (Within Levy Limit) | | 182,316 | 178,047 | 172,038 | 166,191 | 160,823 | 155,157 | 144,047 | 91,300 | 88,100 | |
| | | Tax Levy (Exempted) | | 7,340,278 | 7,125,785 | 6,906,261 | 6,659,513 | 6,442,801 | 6,225,277 | 6,000,971 | 5,378,992 | 5,178,843 | |
| | | Light & CATV | | 890,415 | 791,925 | 758,150 | 730,025 | 501,725 | 129,250 | 123,750 | 118,250 | 112,750 | |
| | | Sewer/Title V | | 42,818 | 42,835 | 43,089 | 42,258 | 41,893 | 44,799 | 44,186 | 43,579 | 42,914 | |
| | | Water | | 160,313 | 156,563 | 152,813 | 149,063 | 145,313 | 141,563 | 137,500 | 133,438 | 129,375 | |
| | | Total | | 8,616,140 | 8,295,155 | 8,032,351 | 7,747,050 | 7,292,555 | 6,696,046 | 6,450,454 | 5,765,559 | 5,551,982 | |

**FIGURE SEVEN
COMBINED DEBT SERVICE SCHEDULE
ADJUSTED FOR OFFSETTING REVENUE
FISCAL YEAR 2010 TO 2026**

| <u>Issue No.</u> | <u>Date of Issue</u> | <u>Purpose</u> | <u>Type of Payment</u> | <u>2010</u> | <u>2011</u> | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> |
|---|----------------------|--|------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Debt Service Funded Via Tax Levy | | | | | | | | | | | | |
| | | Tax Levy (Within Levy Limit) | | 182,316 | 178,047 | 172,038 | 166,191 | 160,823 | 155,157 | 144,047 | 91,300 | |
| | | Tax Rate Impact | \$5.965B | \$0.04 | \$0.04 | \$0.03 | \$0.03 | \$0.03 | \$0.03 | \$0.03 | \$0.02 | |
| | | Average Tax Bill (Within Levy Limit) | \$395,048 | \$14.51 | \$14.17 | \$13.69 | \$13.22 | \$12.80 | \$12.35 | \$11.46 | \$7.26 | |
| | | Tax Levy (Exempted) | | 7,340,278 | 7,125,785 | 6,906,261 | 6,659,513 | 6,442,801 | 6,225,277 | 6,000,971 | 5,378,992 | 5,178,843 |
| | | SBA Funding (Floral) | | (585,681) | (585,681) | (585,681) | (585,681) | (585,681) | (585,681) | (585,681) | (585,681) | 0 |
| | | SBA Funding (HS) | | (2,903,172) | (2,903,172) | (2,903,172) | (2,903,172) | (2,903,172) | (2,903,172) | (2,903,172) | (2,903,172) | (2,903,172) |
| | | Bond Reserve Account | | (500,000) | (250,000) | | | | | | | |
| | | Net Tax Levy Exempted | | 3,351,425 | 3,386,932 | 3,417,408 | 3,170,660 | 2,953,948 | 2,736,424 | 2,512,118 | 1,890,139 | 2,275,671 |
| | | Tax Rate Impact | \$5.965B | \$0.68 | \$0.68 | \$0.69 | \$0.64 | \$0.59 | \$0.55 | \$0.51 | \$0.38 | \$0.46 |
| | | Average Tax Bill (Outside Levy Limit) | \$395,048 | \$266.66 | \$269.48 | \$271.91 | \$252.27 | \$235.03 | \$217.72 | \$199.88 | \$150.39 | \$181.06 |

**FIGURE SEVEN
COMBINED DEBT SERVICE SCHEDULE
ADJUSTED FOR OFFSETTING REVENUE
FISCAL YEAR 2010 TO 2026**

| Issue No. | Date of Issue | Purpose | Type of Payment | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | Total | | |
|-----------|-----------------------|-------------------------|-----------------|--------------|-----------|-----------|-----------|-----------|------|------|------|------------|------------|-----------|
| 1 | 2/1/1996 2/1/2005 | Floral St (EXEMPT) | Principal | | | | | | | | | 3,036,650 | | |
| | | | Interest | \$9,000,000 | | | | | | | | | 452,651 | |
| | | | Total | | | | | | | | | | 3,489,301 | |
| 1 | 2/1/1996 2/1/2005 | Floral St | Principal | | | | | | | | | 348,700 | | |
| | | | Interest | \$1,000,000 | | | | | | | | | 52,666 | |
| | | | Total | | | | | | | | | | 401,366 | |
| 2 | 2/1/1996 2/1/2005 | Town Hall Addition | Principal | | | | | | | | | 74,650 | | |
| | | | Interest | \$1,000,000 | | | | | | | | | 2,240 | |
| | | | Total | | | | | | | | | | 76,890 | |
| 3 | 6/1/1999 | CATV Upgrade | Principal | | | | | | | | | 1,750,000 | | |
| | | | Interest | \$5,300,000 | | | | | | | | | 250,600 | |
| | | | Total | | | | | | | | | | 2,000,600 | |
| 4 | 6/1/1999 | Land Acquisition | Principal | 55,000 | | | | | | | | 1,450,000 | | |
| | | | Interest | \$3,000,000 | 2,750 | | | | | | | | 370,980 | |
| | | | Total | | 57,750 | | | | | | | | 1,820,980 | |
| 5 | 6/1/1999 | Land Acquisition (HS) | Principal | 120,000 | | | | | | | | 1,200,000 | | |
| | | | Interest | \$2,400,000 | 6,000 | | | | | | | | 325,920 | |
| | | | Total | | 126,000 | | | | | | | | 1,525,920 | |
| 6 | 10/25/2000 | Title V Loan Program #1 | Principal | 4,829 | | | | | | | | 48,300 | | |
| | | | Interest | \$86,947 | 0 | | | | | | | | 0 | |
| | | | Total | | 4,829 | | | | | | | | 48,300 | |
| 7 | 8/15/2001 | High School | Principal | 3,075,000 | 3,075,000 | 3,075,000 | 3,070,000 | | | | | 39,970,000 | | |
| | | | Interest | \$58,900,000 | 537,875 | 384,125 | 230,375 | 76,750 | | | | | 12,988,750 | |
| | | | Total | | 3,612,875 | 3,459,125 | 3,305,375 | 3,146,750 | | | | | 52,958,750 | |
| 8 | 8/15/2001 | Land Acquisition | Principal | 110,000 | 110,000 | | | | | | | | 1,210,000 | |
| | | | Interest | \$2,000,000 | 8,250 | 2,750 | | | | | | | | 332,750 |
| | | | Total | | 118,250 | 112,750 | | | | | | | | 1,542,750 |
| 9 | 8/15/2001 | Light Upgrade | Principal | | | | | | | | | | 990,000 | |
| | | | Interest | \$1,760,000 | | | | | | | | | | 222,750 |
| | | | Total | | | | | | | | | | | 1,212,750 |
| 10 | 7/26/2001 2/1/2005 | Assabet River CWMP #1 | Principal | 13,602 | 13,242 | 15,698 | | | | | | | 161,679 | |
| | | | Interest | \$1,760,000 | 518 | 259 | 0 | | | | | | | 17,410 |
| | | | Total | | 14,120 | 13,501 | 15,698 | | | | | | | 179,089 |

**FIGURE SEVEN
COMBINED DEBT SERVICE SCHEDULE
ADJUSTED FOR OFFSETTING REVENUE
FISCAL YEAR 2010 TO 2026**

| Issue No. | Date of Issue | Purpose | Type of Payment | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | Total | |
|--|------------------------------|--|------------------|------------------|------------------|------------------|----------------|----------------|----------------|----------------|----------------|-------------------|------------------|
| 11 | 8/1/2004 | Title V Loan Program #2 \$105,896 | Principal | 5,541 | 5,541 | 5,541 | 5,670 | 5,670 | | | | 77,775 | |
| | | | Interest | | | | | | | | | | 0 |
| | | | Total | 5,541 | 5,541 | 5,541 | 5,670 | 5,670 | | | | | 77,775 |
| 12 | 11/19/2004 | Oak Middle School \$7,400,000 | Principal | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | 5,920,000 | |
| | | | Interest | 103,785 | 88,754 | 73,260 | 57,443 | 41,394 | 24,975 | 8,325 | | | 1,976,032 |
| | | | Total | 473,785 | 458,754 | 443,260 | 427,443 | 411,394 | 394,975 | 378,325 | | | 7,896,032 |
| 13 | 11/19/2004 | North Shore School \$1,250,000 | Principal | 80,000 | 80,000 | | | | | | | 910,000 | |
| | | | Interest | 4,900 | 1,650 | | | | | | | | 193,203 |
| | | | Total | 84,900 | 81,650 | | | | | | | | 1,103,203 |
| 14 | 10/24/2005 | Title V Loan Program #3 \$94,573 | Principal | 4,729 | 4,728 | 4,728 | 4,728 | 4,728 | 4,728 | 4,728 | 4,728 | 80,386 | |
| | | | Interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | Total | 4,729 | 4,728 | 4,728 | 4,728 | 4,728 | 4,728 | 4,728 | 4,728 | 4,728 | 80,386 |
| 15 | 12/18/2007 | Assabet River CWMP #2 \$168,653 | Principal | 12,974 | 12,974 | 12,974 | | | | | | 155,679 | |
| | | | Interest | 0 | 0 | 0 | | | | | | | 0 |
| | | | Total | 12,974 | 12,974 | 12,974 | | | | | | | 155,679 |
| 16 | 2/15/2008 | Fire Facilities Project \$6,800,000 | Principal | 380,000 | 380,000 | 375,000 | 375,000 | 375,000 | 375,000 | 370,000 | 370,000 | 6,420,000 | |
| | | | Interest | 109,083 | 96,353 | 83,243 | 69,930 | 56,243 | 42,368 | 28,305 | 14,245 | | 2,031,567 |
| | | | Total | 489,083 | 476,353 | 458,243 | 444,930 | 431,243 | 417,368 | 398,305 | 384,245 | | 8,451,567 |
| 17 | 2/15/2008 | Water Tank - Masonic Note: \$1.75 Million remains authorized but not issued \$1,250,000 | Principal | | | | | | | | | 1,125,000 | |
| | | | Interest | | | | | | | | | | 180,941 |
| | | | Total | | | | | | | | | | 1,305,941 |
| 18 | 2/15/2008 | Light Plant Upgrade \$1,250,000 | Principal | | | | | | | | | 800,000 | |
| | | | Interest | | | | | | | | | | 66,000 |
| | | | Total | | | | | | | | | | 866,000 |
| Existing Debt Service | | | | | | | | | | | | | |
| | Total Principal | | 4,231,675 | 4,051,485 | 3,858,941 | 3,825,398 | 755,398 | 749,728 | 744,728 | 374,728 | | 65,728,819 | |
| | Total Interest | | 773,161 | 573,891 | 386,878 | 204,123 | 97,637 | 67,343 | 36,630 | 14,245 | | 19,464,460 | |
| | Total Payment | | 5,004,836 | 4,625,376 | 4,245,819 | 4,029,521 | 853,035 | 817,071 | 781,358 | 388,973 | | 85,193,279 | |
| Existing Debt Service by Funding Source | | | | | | | | | | | | | |
| | Tax Levy (Within Levy Limit) | | 84,900 | 81,650 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,504,569 | |
| | Tax Levy (Exempted) | | 4,877,743 | 4,506,982 | 4,206,878 | 4,019,123 | 842,637 | 812,343 | 776,630 | 384,245 | | 77,685,300 | |
| | Light & CATV | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,156,240 | |
| | Sewer/Title V | | 42,193 | 36,744 | 38,941 | 10,398 | 10,398 | 4,728 | 4,728 | 4,728 | | 541,229 | |
| | Water | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,305,941 | |
| | Total | | 5,004,836 | 4,625,376 | 4,245,819 | 4,029,521 | 853,035 | 817,071 | 781,358 | 388,973 | | 85,193,279 | |

**FIGURE SEVEN
COMBINED DEBT SERVICE SCHEDULE
ADJUSTED FOR OFFSETTING REVENUE
FISCAL YEAR 2010 TO 2026**

| <u>Issue No.</u> | <u>Date of Issue</u> | <u>Purpose</u> | <u>Type of Payment</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>2023</u> | <u>2024</u> | <u>2025</u> | <u>2026</u> | <u>Total</u> |
|---|----------------------|--|------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| Debt Service Funded Via Tax Levy | | | | | | | | | | | | |
| | | Tax Levy (Within Levy Limit) | | | | | | | | | | |
| | | Tax Rate Impact | \$5.965B | | | | | | | | | |
| | | Average Tax Bill (Within Levy Limit) | \$395,048 | | | | | | | | | |
| | | Tax Levy (Exempted) | | 4,877,743 | 4,506,982 | 4,206,878 | 4,019,123 | 842,637 | 812,343 | 776,630 | | |
| | | SBA Funding (Floral) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| | | SBA Funding (HS) | | (2,903,172) | (2,903,172) | (2,903,172) | (2,903,172) | (2,903,172) | (2,903,172) | (2,903,172) | | |
| | | Bond Reserve Account | | | | | | | | | | |
| | | Net Tax Levy Exempted | | 1,974,571 | 1,603,810 | 1,303,706 | 1,115,951 | (2,060,535) | (2,090,829) | (2,126,542) | | |
| | | Tax Rate Impact | \$5.965B | \$0.40 | \$0.32 | \$0.26 | \$0.22 | (\$0.42) | (\$0.42) | (\$0.43) | | |
| | | Average Tax Bill (Outside Levy Limit) | \$395,048 | \$157.11 | \$127.61 | \$103.73 | \$88.79 | (\$163.95) | (\$166.36) | (\$169.20) | | |

**FIGURE EIGHT
FREE CASH
FISCAL YEAR 1990 TO 2010**

| FISCAL YEAR END | BALANCE AS OF 7/1 | AMOUNT APPROPRIATED | FOLLOWING YEAR BALANCE | GAIN/(LOSS) |
|-----------------|-------------------|---------------------|------------------------|---------------|
| 2009 | \$2,097,946 *** | | | |
| 2008 | \$4,597,946 | \$3,400,000 | \$2,097,946 | (\$2,500,000) |
| 2007 | \$4,850,038 | \$3,500,000 | \$4,597,946 | (\$252,092) |
| 2006 | \$4,137,833 | \$2,500,000 | \$4,850,038 | \$712,205 |
| 2005 | \$1,930,113 | \$3,000,000 | \$4,137,833 | \$2,207,720 |
| 2004 | \$2,832,695 | \$2,500,000 | \$1,930,113 | (\$902,582) |
| 2003 | \$3,616,392 | \$2,880,000 | \$2,832,695 | (\$783,697) |
| 2002 | \$6,958,805 | \$6,113,416 | \$3,616,392 | (\$3,342,413) |
| 2001 | \$4,087,506 | \$2,077,612 | \$6,958,805 | \$2,871,299 |
| 2000 | \$2,884,606 | \$1,468,606 | \$4,087,506 | \$1,202,900 |
| 1999 | \$5,588,576 | \$3,928,000 | \$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) |
| 1994 | \$2,672,855 | \$1,864,000 | \$3,909,803 | \$1,236,948 |
| 1993 | \$3,039,269 | \$2,030,500 | \$2,672,855 | (\$366,414) |
| 1992 | \$2,275,622 | \$1,122,000 | \$3,039,269 | \$763,647 |
| 1991 | \$1,560,672 | \$867,000 | \$2,275,622 | \$714,950 |
| 1990 | \$1,269,570 | \$850,000 | \$1,560,672 | \$291,102 |

*** Note: The projected Free Cash balance for July 1, 2009, does not meet the objective set by the Board of Selectmen on September 22, 2008, that seeks to maintain a Free Cash balance of no less than 4.0% of the total operating budget that is to be adopted at the May 2009 Annual Town Meeting. The Free Cash balance necessary to meet this objective is currently projected at \$3,500,000.

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

\$400,000 STM 11/17/2008*
 \$2,500,000 ATM/STM Warrant
 \$500,000 Reduction of Tax Levy
 \$3,400,000
 * Transferred to Water System Improvements

\$1,750,000 Turn Back Municipal
 \$0 Turn Back School
 (\$500,000) Excess Schedule A
 (\$350,000) Excess State Aid
 \$0 Excess Real Estate
 \$900,000

**FIGURE NINE
TRIAL RECAPITULATION - FISCAL YEAR 2010
Based on Projection Number One**

REVENUE

| | |
|-------------------------------|--------------|
| TAXATION | \$45,408,868 |
| NEW GROWTH | \$201,925 |
| EXEMPTED TAX LEVY | \$3,433,899 |
| STATE AID | \$21,060,689 |
| SBAB PAYMENT | \$3,488,853 |
| OVERESTIMATES | \$0 |
| SCHEDULE A RECEIPTS | \$11,405,000 |
| FREE CASH* | \$2,500,000 |
| OTHER AVAILABLE FUNDS | |
| Sale of Cemetery Lots | \$18,000 |
| Sewer Surplus | \$3,350,631 |
| Sewer Construction | \$450,000 |
| Light Revenue | \$457,640 |
| CATV Revenue | \$432,775 |
| Chapter 90 | \$725,558 |
| Stabilization | \$510,000 |
| Improvement of Public ways | \$0 |
| Title V Loan Repayments | \$15,128 |
| Water Conservation Fund | \$200,000 |
| Account Transfer | \$527,814 |
| Cemetery Trust Funds | \$0 |
| Special Funds - Coal Ash | \$0 |
| Solid Waste Enterprise | \$840,000 |
| FREE CASH (REDUCE LEVY) | \$500,000 |
| MUNICIPAL LIGHT (REDUCE LEVY) | \$150,384 |
| CATV REVENUE (REDUCE LEVY) | \$626,307 |
| BOND INTEREST RESERVE | \$500,000 |

| | |
|---------------------|------------------|
| \$49,044,692 | Taxation |
| \$21,060,689 | State Aid |
| \$3,488,853 | SBAB Payment |
| \$11,405,000 | Local Receipts |
| \$2,500,000 | Free Cash |
| \$8,027,546 | Other Funds |
| \$500,000 | Free Cash (Levy) |
| \$150,384 | Light (Levy) |
| \$626,307 | CATV (Levy) |
| \$96,803,471 | |

Total Revenue \$96,803,471

CHARGES

ART

#

| | |
|--|------------------|
| CHERRY SHEET OFFSETS | \$81,742 |
| CMRPC | \$7,623 |
| STATE AND COUNTY CHARGES | \$1,856,643 |
| OVERLAY | \$650,000 |
| NOVEMBER 17, 2008 SPECIAL TOWN MEETING | \$400,000 |
| ATM/STM RESERVE | \$300,000 |
| MEDICAL EXPENSES POLICE AND FIRE | \$2,000 |
| FY 2009 DEFICITS | \$750,000 |
| OPERATING BUDGET | \$87,286,377 |
| TRANSFER TO SCHOOL DEPT FOR CROSSING GUARDS | \$25,000 |
| SOLID WASTE ENTERPRISE | \$1,808,830 |
| CAPITAL BUDGET | |
| P Replace Marked Cruiser | \$28,000 |
| P Replace Marked Cruiser | \$28,000 |
| P Replace Marked/Unmarked Cruiser | \$28,000 |
| PB Paton School - Remove and replace floor coverings | \$0 |
| PB Replace 1997 Pickup | \$0 |
| P Replace Unmarked Cruiser | \$0 |
| H Construct new salt shed | \$350,000 |
| H Street Reconstruction | \$150,000 |
| H Replace All Wheel Drive Dump w/ Plow (#29) | \$0 |
| H Replace Superintendent Vehicle (2005) | \$0 |
| F Replace Engine #3** | \$510,000 |
| S Station Improvements | \$450,000 |
| S Sewer I & I Removal Project | \$100,000 |
| W Water Main Replacement | \$675,000 |
| W Painting & Inspection - Oak Street Tank | \$300,000 |
| W/S Building Demolition | \$100,000 |
| W Leak Detection | \$100,000 |
| CEMETERY IMPROVEMENTS | \$18,000 |
| BILLS OF PRIOR YEAR | \$1,000 |
| STORM DRAINS | \$0 |

| | |
|---------------------|----------------|
| \$ 2,596,008 | Charges |
|---------------------|----------------|

| | |
|---------------------|------------------------|
| \$5,497,291 | General Government |
| \$6,910,935 | Public Safety |
| \$2,629,497 | Retirement |
| \$7,722,059 | Public Works |
| \$426,881 | Human Services |
| \$1,448,125 | Culture & Recreation |
| \$43,801,695 | School Department |
| \$8,768,221 | Debt and Interest |
| \$10,081,673 | Unclassified (Op Sprt) |
| \$87,286,377 | |

| | |
|-------------------------------|------------|
| Solid Waste Enterprise | |
| \$1,157,758 | Collection |
| \$507,456 | Disposal |
| \$143,616 | Expenses |
| \$1,808,830 | |

| | |
|-----------------------|-----------------------------------|
| Capital Budget | |
| \$584,000 | From Taxation |
| \$550,000 | From Sewer Use* |
| \$510,000 | From Stabilization |
| \$1,175,000 | From Water Revenue* |
| \$2,819,000 | * Including Acct Transfers |

**FIGURE NINE
TRIAL RECAPITULATION - FISCAL YEAR 2010
Based on Projection Number One**

| | |
|-------------------------------------|---------------------|
| SIDEWALKS | \$0 |
| CONSTRUCTION/EXTENSION OF SEWERS | \$0 |
| GENERAL WATER IMPROVEMENTS | \$0 |
| CHAPTER 90 FUNDING | \$725,558 |
| COUNSELING AND EDUCATIONAL SERVICES | \$36,000 |
| CEMETERY STABILIZATION FUND | \$0 |
| Total Charges | \$96,767,773 |
| Surplus/(Deficit) | \$35,698 |

| |
|---|
| Warrant Articles |
| \$364,000 From Taxation |
| \$1,150,000 From Free Cash |
| \$0 From Water Revenue* |
| \$0 From Sewer Revenue* |
| \$743,558 From Other Funds |
| \$2,257,558 * Including Acct Transfers |

Indicates capital budget items that are to be proposed as funding allows. See Figure Ten-A.

* Funding recommendations will need to be modified in order to maintain a Free Cash balance of not less than 4.0% of the Operating Budget as of July 1, 2009 per the Board of Selectmen's directive of September 22, 2008.

** Replacement of Engine #3 will take place only if all three stations are to be staffed in FY 2010.

| |
|------------------------------------|
| \$2,596,008 Charges |
| \$87,286,377 Budget |
| \$2,819,000 Capital Budget |
| \$1,808,830 Solid Waste Enterprise |
| \$2,257,558 Warrant Articles |
| \$96,767,773 |

**FIGURE TEN
CAPITAL BUDGET SUMMARY
FISCAL YEAR 2010 TO 2014**

| Department/Project | Total | 2010 | 2011 | 2012 | 2013 | 2014 | Later |
|---|--------------|--------------|-------------|-----------|-----------|-----------|-------|
| 0155 Management Information Systems | | | | | | | |
| Public Safety Servers Upgrade | \$50,000 | | \$50,000 | | | | |
| Town Hall Servers Replacement | \$30,000 | | | \$30,000 | | | |
| Town Hall Central Storage Upgrade | \$50,000 | | | \$50,000 | | | |
| | \$130,000 | | \$50,000 | \$80,000 | | | |
| 0192 Public Buildings | | | | | | | |
| Middle School Renovations | \$36,000,000 | \$36,000,000 | | | | | |
| Paton School - Remove and replace floor coverings on the first floor | \$144,000 | \$144,000 | | | | | |
| Replace 1997 Pickup with 4x4 with dump and plow | \$31,000 | \$31,000 | | | | | |
| Beal School - Replacement of windows | \$338,120 | \$338,120 | | | | | |
| Paton School - Pulverize and repave playground, berms and driveways | \$217,600 | \$217,600 | | | | | |
| Spring Street School - Pulverize and repave driveways, berm and sidewalks | \$188,620 | \$188,620 | | | | | |
| Paton School - Replace gas burners | \$29,000 | | \$29,000 | | | | |
| Beal and Coolidge Schools - Replace gas burners | \$58,000 | | \$58,000 | | | | |
| Police Station - Additional Space | \$6,000,000 | | \$6,000,000 | | | | |
| Spring and Coolidge Schools - Replace Carpeting in 13 Modular Classrooms | \$41,100 | | \$41,100 | | | | |
| Paint Interior of Floral Street School | \$52,000 | | \$52,000 | | | | |
| Paint interior walls & trim at High School | \$450,000 | | | \$450,000 | | | |
| Spring Street School - Remove & replace floor tile | \$195,000 | | | | \$195,000 | | |
| Spring Street School - Repalce exterior windows | \$400,000 | | | | | \$400,000 | |
| Upgrade Highway, Park, Cemetery, Water & Sewer Facilities | | | | | | | TBD |
| | \$44,144,440 | \$36,919,340 | \$6,180,100 | \$450,000 | \$195,000 | \$400,000 | |

**FIGURE TEN
CAPITAL BUDGET SUMMARY
FISCAL YEAR 2010 TO 2014**

| Department/Project | Total | 2010 | 2011 | 2012 | 2013 | 2014 | Later |
|--|-------------|-----------|-----------|-----------|-----------|-----------|-----------|
| 0210 Police Department | | | | | | | |
| Replacement of Marked Vehicles | \$532,000 | \$84,000 | \$112,000 | \$112,000 | \$112,000 | \$112,000 | |
| Replacement of Unmarked Vehicles | \$84,000 | \$28,000 | | | \$28,000 | \$28,000 | |
| Soft Body Armor | \$22,500 | | \$22,500 | | | | |
| See Public Buildings for facilities needs | | | | | | | |
| | \$638,500 | \$112,000 | \$134,500 | \$112,000 | \$140,000 | \$140,000 | |
| 0220 Fire Department | | | | | | | |
| Replace Engine #3 | \$510,000 | \$510,000 | | | | | |
| Defibrillator Replacement | \$16,000 | \$16,000 | | | | | |
| Replace Pick-up | \$25,000 | \$25,000 | | | | | |
| Fire Entry Protective Suits | \$75,000 | \$25,000 | \$25,000 | \$25,000 | | | |
| Replace SBAB Tanks | \$54,000 | \$27,000 | | | \$27,000 | | |
| Replace Engine #1 | \$575,000 | | | | \$575,000 | | |
| Replace Engine #2 | \$650,000 | | | | | | \$650,000 |
| | \$1,905,000 | \$603,000 | \$25,000 | \$25,000 | \$602,000 | | |
| 0411 Engineering | | | | | | | |
| Replace 1997 Blazer | \$21,000 | \$21,000 | | | | | |
| Replace 1999 Chevy Tahoe | \$25,000 | | \$25,000 | | | | |
| | \$46,000 | \$21,000 | \$25,000 | | | | |

**FIGURE TEN
CAPITAL BUDGET SUMMARY
FISCAL YEAR 2010 TO 2014**

| Department/Project | Total | 2010 | 2011 | 2012 | 2013 | 2014 | Later |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------|
| 0421 Highway | | | | | | | |
| Storm Drain Construction | \$1,250,000 | \$250,000 | \$250,000 | \$250,000 | \$250,000 | \$250,000 | |
| Sidewalk Construction | \$1,750,000 | \$350,000 | \$350,000 | \$350,000 | \$350,000 | \$350,000 | |
| Street Reconstruction | \$750,000 | \$150,000 | \$150,000 | \$150,000 | \$150,000 | \$150,000 | |
| Street Resurfacing Account | \$2,375,000 | \$475,000 | \$475,000 | \$475,000 | \$475,000 | \$475,000 | |
| Replace Front End Loader #8 & #18 | \$300,000 | \$150,000 | | | \$150,000 | | |
| Construct Salt Shed | \$350,000 | \$350,000 | | | | | |
| Replace Superintendent Vehicle | \$34,000 | \$34,000 | | | | | |
| All Wheel Drive Dump w/ Plow 17,950 GVW | \$56,308 | \$56,308 | | | | | |
| Replace and upgrade existing fuel management system | \$60,000 | \$60,000 | | | | | |
| Replace 3/4 Ton 4 Wheel Drive P.U. | \$30,000 | | \$30,000 | | | | |
| All Purpose MT Trackless Tractor | \$132,500 | | \$132,500 | | | | |
| Replace Dump Truck/Sander (6 wheel) | \$465,000 | | | \$155,000 | \$155,000 | \$155,000 | |
| Replace Catch Basin Cleaner | \$178,000 | | | \$178,000 | | | |
| Tractor with boom mower | | | | \$117,834 | | | |
| Street Sweeper | | | | | \$158,500 | | |
| | \$7,730,808 | \$1,875,308 | \$1,387,500 | \$1,675,834 | \$1,688,500 | \$1,380,000 | |
| 0440 Sewer | | | | | | | |
| General Sewer Construction & Station Upgrades | \$1,500,000 | \$300,000 | \$300,000 | \$300,000 | \$300,000 | \$300,000 | |
| Station Improvements (Project Under Development) | \$450,000 | \$450,000 | | | | | |
| I & I Removal | \$500,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 | |
| Equipment Replacement | \$75,000 | | | | \$75,000 | | |
| Not shown is upgrade of Westborough Sewer Treatment Plant. | | | | | | | |
| Not shown are trunk line improvements since report is under evaluation. Project proposal is under development | | | | | | | |
| Not shown are costs associated with the groundwater discharge project that is being developed at this time. | | | | | | | |
| | \$2,525,000 | \$850,000 | \$400,000 | \$400,000 | \$475,000 | \$400,000 | |

**FIGURE TEN
CAPITAL BUDGET SUMMARY
FISCAL YEAR 2010 TO 2014**

| Department/Project | Total | 2010 | 2011 | 2012 | 2013 | 2014 | Later |
|--|--------------|-------------|--------------|-------------|-----------|-----------|-------|
| 0450 Water | | | | | | | |
| Water Main Replacement | \$3,340,000 | \$675,000 | \$765,000 | \$675,000 | \$745,000 | \$480,000 | |
| Meter Replacement Program | \$550,000 | \$150,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 | |
| Leak Detection | \$500,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 | |
| Building Demolition | \$100,000 | \$100,000 | | | | | |
| Vehicle/Equipment Replacement | \$330,000 | | \$50,000 | \$150,000 | \$50,000 | \$80,000 | |
| Painting & Inspection - Oak Street Tank | \$300,000 | \$300,000 | | | | | |
| Upgrade to Water Treatment Plant | | | | | | | TBD |
| | \$5,120,000 | \$1,325,000 | \$1,015,000 | \$1,025,000 | \$995,000 | \$760,000 | |
| 0491 Cemetery | | | | | | | |
| Replace Pickup | \$24,000 | | | \$24,000 | | | |
| Cemetery Expansion | | | | | | | TBD |
| | \$24,000 | | | \$24,000 | | | |
| 0610 Library | | | | | | | |
| Renovation & Expansion of Library Via State Grant | \$12,000,000 | | \$12,000,000 | | | | |
| Capital Repairs for Existing Building if Grant Not Pursued | \$4,742,326 | | \$4,742,326 | | | | |
| RFID Implementation | \$150,000 | | | \$50,000 | \$50,000 | \$50,000 | |
| Recommended by Board of Library Trustees | \$12,150,000 | | \$12,000,000 | \$50,000 | \$50,000 | \$50,000 | |
| Alternate Proposal | \$4,892,326 | | \$4,742,326 | \$50,000 | \$50,000 | \$50,000 | |

**FIGURE TEN
CAPITAL BUDGET SUMMARY
FISCAL YEAR 2010 TO 2014**

| Department/Project | Total | 2010 | 2011 | 2012 | 2013 | 2014 | Later |
|------------------------------------|---------------------|---------------------|---------------------|--------------------|--------------------|--------------------|-------|
| 0650 Parks and Recreation | | | | | | | |
| Replacement of Various Trucks | \$66,000 | \$20,000 | \$22,000 | \$24,000 | | | |
| Replace Dump Truck | \$45,000 | \$45,000 | | | | | |
| Maple Avenue Phase II | \$140,000 | \$30,000 | \$110,000 | | | | |
| Dean Park Tennis Lights | \$100,000 | | \$100,000 | | | | |
| Dean Park Erosion Control | \$70,500 | | \$70,500 | | | | |
| Edgemere Park Improvements | \$30,000 | | | \$30,000 | | | |
| Municipal Drive Field Improvements | \$310,000 | | | \$310,000 | | | |
| Neighborhood Park Improvements | \$650,000 | | | \$50,000 | \$300,000 | \$300,000 | |
| Replace Park Tractor | \$50,000 | | | | \$50,000 | | |
| Replace Mowers | \$35,000 | | | | \$35,000 | | |
| Renovate North Shore School Fields | \$180,000 | | | | \$180,000 | | |
| Lake Street Park | | | | | | | TBD |
| | \$1,676,500 | \$95,000 | \$302,500 | \$414,000 | \$565,000 | \$300,000 | |
| | \$76,090,248 | \$41,800,648 | \$21,519,600 | \$4,255,834 | \$4,710,500 | \$3,430,000 | |

**FIGURE TEN-A
CAPITAL BUDGET RECOMMENDATIONS
FISCAL YEAR 2010**

| Department | Project | Amount | Cummulative Total | Funding Source | Tier Ranking | Comments |
|-------------|---|-----------|-------------------|---------------------|--------------|---|
| Police | Replacement of Marked Vehicle | \$28,000 | \$28,000 | Taxation | 1 | Include in Omnibus Capital Budget Article |
| Police | Replacement of Marked Vehicle | \$28,000 | \$56,000 | Taxation | 1 | Include in Omnibus Capital Budget Article |
| Police | Replacement of Marked Vehicle | \$28,000 | \$84,000 | Taxation | 1 | Include in Omnibus Capital Budget Article |
| Highway | Construct Salt Shed | \$350,000 | \$434,000 | Taxation | 1 | Include in Omnibus Capital Budget Article |
| Highway | Street Reconstruction | \$150,000 | \$584,000 | Taxation | 2 | Include in Omnibus Capital Budget Article |
| Pub Bldgs | Paton School - Remove and replace floor coverings | \$144,000 | \$728,000 | Taxation | 2 | Include in Capital Budget As Funding Allows |
| Pub Bldgs | Replace 1997 Pickup with 4x4 with dump and plow | \$31,000 | \$759,000 | Taxation | 2 | Include in Capital Budget As Funding Allows |
| Police | Replacement of Unmarked Vehicle | \$28,000 | \$787,000 | Taxation | 2 | Include in Capital Budget As Funding Allows |
| Highway | All Wheel Drive Dump w/ Plow 17,950 GVW (1997 #29) | \$56,308 | \$843,308 | Taxation | 2 | Include in Capital Budget As Funding Allows |
| Highway | Replace Superintendent Vehicle (2005) | \$34,000 | \$877,308 | Taxation | 2 | Include in Capital Budget As Funding Allows |
| Pub Bldgs | Beal School - Replacement of windows | \$338,120 | \$1,215,428 | Taxation | 2 | Not Recommended For Funding |
| Highway | Replace and upgrade existing fuel management system | \$60,000 | \$1,275,428 | Taxation | 3 | Not Recommended For Funding |
| Highway | Storm Drain Construction | \$250,000 | \$1,525,428 | Taxation | 3 | Not Recommended For Funding |
| Highway | Sidewalk Construction | \$350,000 | \$1,875,428 | Taxation | 3 | Not Recommended For Funding |
| Highway | Replace 1973 Front End Loader | \$150,000 | \$2,025,428 | Taxation | 3 | Not Recommended For Funding |
| Pub Bldgs | Paton School - Repaving | \$217,600 | \$2,243,028 | Taxation | 3 | Not Recommended For Funding |
| Pub Bldgs | Spring Street School - Repaving | \$188,620 | \$2,431,648 | Taxation | 3 | Not Recommended For Funding |
| Highway | Street Resurfacing Account | \$475,000 | \$2,906,648 | Taxation | 3 | Not Recommended For Funding |
| Parks | Replace 1989 Pick Up | \$20,000 | \$2,926,648 | Taxation | 3 | Not Recommended For Funding |
| Parks | Replace 1994 One Ton Dump Truck | \$45,000 | \$2,971,648 | Taxation | 3 | Not Recommended For Funding |
| Fire | Replace 1995 Pick-up | \$25,000 | \$2,996,648 | Taxation | 4 | Not Recommended For Funding |
| Engineer | Replace 1997 Blazer | \$21,000 | \$3,017,648 | Taxation | 4 | Not Recommended For Funding |
| Parks | Maple Avenue Phase II | \$30,000 | \$3,047,648 | Taxation | 4 | Not Recommended For Funding |
| Sewer | Station Improvements (Project Under Development) | \$450,000 | \$450,000 | Sewer Revenue | 1 | Include in Omnibus Capital Budget Article |
| Sewer | I & I Removal Project | \$100,000 | \$550,000 | Sewer Revenue | 1 | Include in Omnibus Capital Budget Article |
| Sewer | General Sewer Construction & Station Upgrades | \$300,000 | \$850,000 | Sewer Revenue | 4 | Not Recommended For Funding |
| Water | Water Main Replacement | \$675,000 | \$675,000 | Water Revenue | 1 | Stand Alone Warrant Article |
| Water | Meter Replacement Program | \$150,000 | \$825,000 | Water Revenue | 1 | Contained with Operational Budget |
| Water | Leak Detection | \$100,000 | \$925,000 | Water Revenue | 1 | Include in Omnibus Capital Budget Article |
| Water/Sewer | Building Demolition | \$100,000 | \$100,000 | Water/Sewer Revenue | 1 | Include in Omnibus Capital Budget Article |
| Water | Painting & Inspection - Oak Street Tank | \$300,000 | \$400,000 | Water Revenue | 1 | Include in Omnibus Capital Budget Article |
| Fire | Replace Engine #3 | \$510,000 | \$510,000 | Stabilization | 1 | Include in Omnibus Capital Budget Article. Do Not Fund if Station is Closed. |
| Fire | Defibrillator Replacement | \$16,000 | \$16,000 | Grants/Gifts | 1 | Seek grants and gifts |
| Fire | Fire Entry Protective Suits | \$25,000 | \$41,000 | Grants | 1 | Seek grants |
| Fire | Replace SBAB Tanks | \$27,000 | \$68,000 | Grants | 1 | Seek grants |

Note: Not shown is the Sherwood Middle School Project

1/27/2009

**FIGURE ELEVEN-A
SUMMARY OF HEALTH INSURANCE PLAN ENROLLMENT
FISCAL YEAR 1999 TO 2009**

| PLAN | | FY 99 | FY 00 | FY 01 | FY 02 | FY 03 | FY 04 | FY 05 | FY 06 | FY 07 | FY 08 | FY 09 |
|------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| H/P Select | Fam | 10 | 8 | 10 | 12 | 10 | 8 | 5 | 0 | 0 | 0 | 0 |
| | Ind | 20 | 23 | 17 | 15 | 11 | 10 | 9 | 0 | 0 | 0 | 0 |
| SCHOOL | Total | 30 | 31 | 27 | 27 | 21 | 18 | 14 | 0 | 0 | 0 | 0 |
| H/P PPO | Fam | | | | | | | | 1 | 2 | 1 | 1 |
| | Ind | | | | | | | | 3 | 2 | 1 | 1 |
| | Total | | | | | | | | 4 | 4 | 2 | 2 |
| Tufts POS | Fam | | | | | | | | 0 | 1 | 0 | 0 |
| | Ind | | | | | | | | 0 | 0 | 0 | 0 |
| | Total | | | | | | | | 0 | 1 | 0 | 0 |
| Blue Cross EPO | Fam | | | | | | | | 12 | 9 | 11 | 9 |
| | Ind | | | | | | | | 7 | 8 | 10 | 8 |
| | Total | | | | | | | | 19 | 17 | 21 | 17 |
| Tufts EPO | Fam | | | | | | | | 3 | 4 | 5 | 4 |
| | Ind | | | | | | | | 2 | 2 | 4 | 3 |
| | Total | | | | | | | | 5 | 6 | 9 | 7 |
| H/P HMO Became EPO FY 06 | Fam | 39 | 44 | 57 | 70 | 66 | 50 | 45 | 46 | 39 | 35 | 26 |
| | Ind | 71 | 64 | 71 | 86 | 82 | 68 | 59 | 52 | 46 | 46 | 49 |
| | Total | 110 | 108 | 128 | 156 | 148 | 118 | 104 | 98 | 85 | 81 | 75 |
| Fallon (Select Care in FY 2004) | Fam | 113 | 128 | 132 | 132 | 147 | 120 | 162 | 171 | 179 | 194 | 97 |
| | Ind | 114 | 138 | 143 | 158 | 156 | 107 | 136 | 132 | 148 | 151 | 88 |
| | Total | 227 | 266 | 275 | 290 | 303 | 227 | 298 | 303 | 327 | 345 | 185 |
| Fallon - Direct | Fam | | | | | | 63 | 62 | 63 | 62 | 73 | 26 |
| | Ind | | | | | | 75 | 61 | 61 | 53 | 50 | 22 |
| | Total | | | | | | 138 | 123 | 124 | 115 | 123 | 48 |
| BC - Rate Saver | Fam | | | | | | | | | | | 0 |
| | Ind | | | | | | | | | | | 0 |
| | Total | | | | | | | | | | | 0 |
| Tufts - Rate Saver | Fam | | | | | | | | | | | 0 |
| | Ind | | | | | | | | | | | 0 |
| | Total | | | | | | | | | | | 0 |
| HP -Rate Saver | Fam | | | | | | | | | | | 2 |
| | Ind | | | | | | | | | | | 1 |

**FIGURE ELEVEN-A
SUMMARY OF HEALTH INSURANCE PLAN ENROLLMENT
FISCAL YEAR 1999 TO 2009**

| PLAN | FY 99 | FY 00 | FY 01 | FY 02 | FY 03 | FY 04 | FY 05 | FY 06 | FY 07 | FY 08 | FY 09 |
|----------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Total | | | | | | | | | | | 3 |
| Fallon - Select Rate Saver | | | | | | | | | | | 115 |
| | | | | | | | | | | | 73 |
| Total | | | | | | | | | | | 188 |
| Fallon - Direct Rate Saver | | | | | | | | | | | 46 |
| | | | | | | | | | | | 27 |
| Total | | | | | | | | | | | 73 |
| Total Active Plans | 367 | 405 | 430 | 473 | 472 | 501 | 539 | 553 | 555 | 581 | 598 |
| Pilgrim Medicare | | | | | 95 | 93 | 92 | 90 | 92 | 72 | 76 |
| BC MEDEX III | | | | | | | | 3 | 2 | 2 | 2 |
| Tufts MC | | | | | | | | 6 | 6 | 5 | 8 |
| BC Man Blue | | | | | | | | 0 | 0 | 0 | 0 |
| Fallon Senior | 60 | 58 | 58 | 65 | 66 | 64 | 64 | 63 | 56 | 56 | 52 |
| Tufts Medicare Preferred | | | | | | | | | | | |
| First Seniority | 20 | 22 | | | | | | | | | |
| Pilgrim Enhanced | 61 | 60 | 54 | 56 | | | | | | | |
| Pilgrim Preferred | 26 | 24 | 44 | 46 | | | | | | | |
| Medicare HMO Blue | | | | | | | | | 1 | 2 | |
| First Seniority - Freedom | | | | | | | | | | 21 | 35 |
| Total Senior Plans | 167 | 164 | 156 | 167 | 161 | 157 | 156 | 162 | 157 | 158 | 173 |
| Total School Plans | 534 | 569 | 586 | 640 | 633 | 658 | 695 | 715 | 712 | 739 | 771 |

**FIGURE ELEVEN-A
SUMMARY OF HEALTH INSURANCE PLAN ENROLLMENT
FISCAL YEAR 1999 TO 2009**

| PLAN | | FY 99 | FY 00 | FY 01 | FY 02 | FY 03 | FY 04 | FY 05 | FY 06 | FY 07 | FY 08 | FY 09 |
|------------------------------------|--------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-----------|
| H/P Select | Fam | 2 | 2 | 2 | 2 | 2 | 1 | 0 | 0 | 0 | 0 | 0 |
| | Ind | 3 | 2 | 1 | 1 | 0 | 0 | 3 | 0 | 0 | 0 | 0 |
| Municipal | Total | 5 | 4 | 3 | 3 | 2 | 1 | 3 | 0 | 0 | 0 | 0 |
| H/P PPO | Fam | | | | | | | | 0 | 1 | 1 | 1 |
| | Ind | | | | | | | | 2 | 3 | 3 | 3 |
| | Total | | | | | | | | 2 | 4 | 4 | 4 |
| Tufts POS | Fam | | | | | | | | 0 | 0 | 0 | 0 |
| | Ind | | | | | | | | 0 | 0 | 0 | 0 |
| | Total | | | | | | | | 0 | 0 | 0 | 0 |
| Blue Cross EPO | Fam | | | | | | | | 1 | 0 | 1 | 1 |
| | Ind | | | | | | | | 2 | 3 | 3 | 1 |
| | Total | | | | | | | | 3 | 3 | 4 | 2 |
| Tufts EPO | Fam | | | | | | | | 0 | 0 | 0 | 0 |
| | Ind | | | | | | | | 0 | 0 | 0 | 0 |
| | Total | | | | | | | | 0 | 0 | 0 | 0 |
| H/P HMO Became EPO FY 06 | Fam | 24 | 22 | 28 | 28 | 29 | 10 | 9 | 10 | 10 | 9 | 8 |
| | Ind | 22 | 32 | 30 | 33 | 31 | 22 | 13 | 13 | 15 | 11 | 7 |
| | Total | 46 | 54 | 58 | 61 | 60 | 32 | 22 | 23 | 25 | 20 | 15 |
| Fallon (Select Care in FY 2004) | Fam | 72 | 71 | 68 | 68 | 69 | 68 | 72 | 71 | 75 | 72 | 24 |
| | Ind | 33 | 37 | 38 | 37 | 43 | 39 | 44 | 48 | 44 | 39 | 14 |
| | Total | 105 | 108 | 106 | 105 | 112 | 107 | 116 | 119 | 119 | 111 | 38 |
| Fallon - Direct | Fam | | | | | | 32 | 30 | 30 | 33 | 32 | 8 |
| | Ind | | | | | | 13 | 11 | 11 | 12 | 13 | 8 |
| | Total | | | | | | 45 | 41 | 41 | 45 | 45 | 16 |
| BC - Rate Saver | Fam | | | | | | | | | | | 0 |
| | Ind | | | | | | | | | | | 0 |
| | Total | | | | | | | | | | | 0 |

**FIGURE ELEVEN-A
SUMMARY OF HEALTH INSURANCE PLAN ENROLLMENT
FISCAL YEAR 1999 TO 2009**

| PLAN | | FY 99 | FY 00 | FY 01 | FY 02 | FY 03 | FY 04 | FY 05 | FY 06 | FY 07 | FY 08 | FY 09 |
|------------------------------|--------------|------------|------------|------------|------------|------------|------------|------------|-------------|-------------|-------------|-------------|
| Tufts - Rate Saver | Fam | | | | | | | | | | | 0 |
| | Ind | | | | | | | | | | | 0 |
| | Total | | | | | | | | | | | 0 |
| HP -Rate Saver | Fam | | | | | | | | | | | 1 |
| | Ind | | | | | | | | | | | 0 |
| | Total | | | | | | | | | | | 1 |
| Fallon - Select Rate Saver | Fam | | | | | | | | | | | 50 |
| | Ind | | | | | | | | | | | 31 |
| | Total | | | | | | | | | | | 81 |
| Fallon - Direct Rate Saver | Fam | | | | | | | | | | | 15 |
| | Ind | | | | | | | | | | | 8 |
| | Total | | | | | | | | | | | 23 |
| Total Active Plans | | 156 | 166 | 167 | 169 | 174 | 185 | 182 | 188 | 196 | 184 | 180 |
| Pilgrim Medicare | | | | | | 82 | 68 | 67 | 50 | 47 | 47 | 30 |
| BC MEDEX III | | | | | | | | | 3 | 4 | 3 | 3 |
| Tufts MC | | | | | | | | | 8 | 9 | 6 | 4 |
| BC Man Blue | | | | | | | | | 4 | 4 | 3 | 2 |
| Fallon Senior | | 48 | 54 | 50 | 44 | 43 | 50 | 51 | 47 | 49 | 48 | 50 |
| Tufts Medicare Preferred | | | | | | | | | | | 1 | 0 |
| First Seniority | | 6 | 14 | | | | | | | | | |
| Pilgrim Enhanced | | 32 | 36 | 35 | 34 | | | | | | | |
| Pilgrim Preferred | | 35 | 34 | 54 | 47 | | | | | | | |
| Medicare HMO Blue | | | | | | | | | | 2 | 0 | 0 |
| First Seniority - Freedom | | | | | | | | | | | 22 | 30 |
| Total Senior Plans | | 121 | 138 | 139 | 125 | 125 | 118 | 118 | 112 | 115 | 130 | 119 |
| Total Municipal Plans | | 277 | 304 | 306 | 294 | 299 | 303 | 300 | 300 | 311 | 314 | 299 |
| Combined All Plans | | 811 | 873 | 892 | 934 | 932 | 961 | 995 | 1015 | 1023 | 1053 | 1070 |

**FIGURE ELEVEN-A
SUMMARY OF HEALTH INSURANCE PLAN ENROLLMENT
FISCAL YEAR 1999 TO 2009**

| PLAN | | FY 99 | FY 00 | FY 01 | FY 02 | FY 03 | FY 04 | FY 05 | FY 06 | FY 07 | FY 08 | FY 09 |
|--------------------------|-----|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Plan Totals | | | | | | | | | | | | |
| H/P Select | Fam | 12 | 10 | 12 | 14 | 12 | 9 | 5 | | | | |
| H/P PPO | Fam | | | | | | | | 1 | 3 | 2 | 2 |
| Tufts POS | Fam | | | | | | | | 0 | 1 | 0 | 0 |
| Blue Cross EPO | Fam | | | | | | | | 13 | 9 | 12 | 10 |
| Tufts EPO | Fam | | | | | | | | 3 | 4 | 5 | 4 |
| H/P HMO (EPO) | Fam | 63 | 66 | 85 | 98 | 95 | 60 | 54 | 56 | 49 | 44 | 34 |
| Fallon (Select in FY 04) | Fam | 185 | 199 | 200 | 200 | 216 | 188 | 234 | 242 | 254 | 266 | 121 |
| Fallon - Direct | Fam | | | | | | 95 | 92 | 93 | 95 | 105 | 34 |
| Blue Cross Rate Saver | Fam | | | | | | | | | | | 0 |
| Tufts Rate Saver | Fam | | | | | | | | | | | 0 |
| H/P HMO Rate Saver | Fam | | | | | | | | | | | 3 |
| Fallon Select Rate Saver | Fam | | | | | | | | | | | 165 |
| Fallon Direct Rate Saver | Fam | | | | | | | | | | | 61 |
| | | 260 | 275 | 297 | 312 | 323 | 352 | 385 | 408 | 415 | 434 | 434 |
| H/P Select | Ind | 23 | 25 | 18 | 16 | 11 | 10 | 12 | | | | |
| H/P PPO | Ind | | | | | | | | 5 | 5 | 4 | 4 |
| Tufts POS | Ind | | | | | | | | 0 | 0 | 0 | 0 |
| Blue Cross EPO | Ind | | | | | | | | 9 | 11 | 13 | 9 |
| Tufts EPO | Ind | | | | | | | | 2 | 2 | 4 | 3 |
| H/P HMO (EPO) | Ind | 93 | 96 | 101 | 119 | 113 | 90 | 72 | 65 | 61 | 57 | 56 |
| Fallon (Select in FY 04) | Ind | 147 | 175 | 181 | 195 | 199 | 146 | 180 | 180 | 192 | 190 | 102 |
| Fallon - Direct | Ind | | | | | | 88 | 72 | 72 | 65 | 63 | 30 |
| Blue Cross Rate Saver | Ind | | | | | | | | | | | 0 |
| Tufts Rate Saver | Ind | | | | | | | | | | | 0 |
| H/P HMO Rate Saver | Ind | | | | | | | | | | | 1 |
| Fallon Select Rate Saver | Ind | | | | | | | | | | | 104 |
| Fallon Direct Rate Saver | Ind | | | | | | | | | | | 35 |
| | | 263 | 296 | 300 | 330 | 323 | 334 | 336 | 333 | 336 | 331 | 344 |

**FIGURE ELEVEN-A
SUMMARY OF HEALTH INSURANCE PLAN ENROLLMENT
FISCAL YEAR 1999 TO 2009**

| PLAN | | FY 99 | FY 00 | FY 01 | FY 02 | FY 03 | FY 04 | FY 05 | FY 06 | FY 07 | FY 08 | FY 09 |
|---------------------------|----|------------|------------|------------|------------|------------|------------|------------|-------------|-------------|-------------|-------------|
| Pilgrim Medicare | Sr | | | | | 177 | 161 | 159 | 140 | 139 | 119 | 106 |
| BC MEDEX III | Sr | | | | | | | | 6 | 6 | 5 | 5 |
| Tufts MC | Sr | | | | | | | | 14 | 15 | 11 | 12 |
| BC Man Blue | Sr | | | | | | | | 4 | 4 | 3 | 2 |
| Fallon Senior | Sr | 108 | 112 | 108 | 109 | 109 | 114 | 115 | 110 | 105 | 104 | 102 |
| First Seniority | Sr | 26 | 36 | | | | | | | | | |
| Pilgrim Enhanced | Sr | 93 | 96 | 89 | 90 | | | | | | | |
| Pilgrim Preferred | Sr | 61 | 58 | 98 | 93 | | | | | | | |
| Medicare MHO Blue | Sr | | | | | | | | | 3 | 2 | 0 |
| Tufts Medicare Preferred | Sr | | | | | | | | | | 1 | 0 |
| First Seniority - Freedom | Sr | | | | | | | | | | 43 | 65 |
| | | 288 | 302 | 295 | 292 | 286 | 275 | 274 | 274 | 272 | 288 | 292 |
| Grand Total | | 811 | 873 | 892 | 934 | 932 | 961 | 995 | 1015 | 1023 | 1053 | 1070 |

FIGURE ELEVEN-B
SUMMARY OF HEALTH INSURANCE PREMIUMS AND CONTRIBUTIONS
FY 2000 to FY 2008

| PLAN | | FY 2000 | FY 2001 | FY 2002 | FY 2003 | FY 2004 | FY 2005 | FY 2006 | FY 2007 | FY 2008 | FY 2009 |
|-------------------------------|-----|----------|----------|----------|------------|------------|------------|------------|-------------|-------------|------------|
| Premium | | | | | | | | | | | |
| H/P Select | Fam | \$666.86 | \$785.56 | \$859.51 | \$1,091.58 | \$1,301.64 | \$1,624.19 | | | | |
| | Ind | \$247.90 | \$292.03 | \$319.52 | \$405.79 | \$483.88 | \$603.79 | | | | |
| H/P PPO | Fam | | | | | | | \$1,611.00 | \$ 1,986.00 | \$ 2,264.73 | \$2,493.00 |
| | Ind | | | | | | | \$732.00 | \$ 903.00 | \$ 1,020.15 | \$1,122.00 |
| Tufts POS | Fam | | | | | | | \$1,611.00 | \$ 1,986.00 | \$ 2,264.73 | \$2,493.00 |
| | Ind | | | | | | | \$732.00 | \$ 903.00 | \$ 1,020.15 | \$1,122.00 |
| Blue Cross EPO | Fam | | | | | | | \$1,231.00 | \$ 1,386.00 | \$ 1,490.63 | \$1,633.00 |
| | Ind | | | | | | | \$459.00 | \$ 517.00 | \$ 555.03 | \$608.00 |
| Tufts EPO | Fam | | | | | | | \$1,235.00 | \$ 1,457.00 | \$ 1,424.76 | \$1,516.00 |
| | Ind | | | | | | | \$472.00 | \$ 557.00 | \$ 573.95 | \$579.00 |
| H/P HMO Became EPO FY 06 | Fam | \$614.25 | \$723.59 | \$743.19 | \$943.85 | \$1,125.47 | \$1,404.36 | \$1,121.00 | \$ 1,250.00 | \$ 1,357.53 | \$1,467.00 |
| | Ind | \$228.35 | \$269.00 | \$276.28 | \$350.88 | \$418.39 | \$522.07 | \$431.00 | \$ 481.00 | \$ 521.37 | \$563.00 |
| Fallon | Fam | \$470.58 | \$504.36 | \$604.91 | \$684.80 | \$867.60 | \$998.38 | \$1,000.72 | \$ 1,089.00 | \$ 1,246.35 | \$1,348.00 |
| | Ind | \$182.18 | \$193.98 | \$232.66 | \$263.38 | \$334.98 | \$385.47 | \$369.27 | \$ 403.00 | \$ 462.23 | \$500.00 |
| Fallon Direct Care | Fam | | | | | \$777.28 | \$894.45 | \$948.84 | \$ 1,012.00 | \$ 1,157.53 | \$1,253.00 |
| | Ind | | | | | \$300.11 | \$345.35 | \$350.12 | \$ 374.00 | \$ 429.47 | \$464.00 |
| BC - Rate Saver | Fam | | | | | | | | | | \$1,388.00 |
| | Ind | | | | | | | | | | \$517.00 |
| Tufts - Rate Saver | Fam | | | | | | | | | | \$1,289.00 |
| | Ind | | | | | | | | | | \$492.00 |
| HP -Rate Saver | Fam | | | | | | | | | | \$1,247.00 |
| | Ind | | | | | | | | | | \$478.00 |
| Fallon - Select Rate Saver | Fam | | | | | | | | | | \$1,146.00 |
| | Ind | | | | | | | | | | \$425.00 |

**FIGURE ELEVEN-B
SUMMARY OF HEALTH INSURANCE PREMIUMS AND CONTRIBUTIONS
FY 2000 to FY 2008**

| PLAN | | FY 2000 | FY 2001 | FY 2002 | FY 2003 | FY 2004 | FY 2005 | FY 2006 | FY 2007 | FY 2008 | FY 2009 |
|-----------------------------|---------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|----------------------|----------------------|------------------------|------------------------|
| Fallon - Direct Rate Saver | Fam Ind | | | | | | | | | | \$1,065.00 \$395.00 |
| Pilgrim Medicare | | | | | | \$ 343.00 | \$ 366.00 | \$ 408.00 | \$ 414.00 | \$ 414.00 | \$400.00 |
| BC MEDEX III | | | | | | | | \$ 353.00 | \$ 381.00 | \$ 382.00 | \$413.00 |
| Tufts MC | | | | | | | | \$ 289.00 | \$ 302.00 | \$ 323.00 | \$323.00 |
| BC Man Blue | | | | | | | | \$ 300.45 | \$ 335.30 | \$ 360.93 | \$372.91 |
| Medicare HMO Blue | | | | | | | | \$ 266.75 | \$ 202.90 | \$ 216.20 | \$216.20 |
| First Seniority | | \$ 52.00 | \$ 76.00 | | | | | \$ 210.00 | \$ 167.00 | \$ 223.00 | \$223.00 |
| Tufts Medicare | | | | | | | | \$ 190.00 | \$ 141.00 | \$ 153.00 | \$153.00 |
| Fallon Senior Blue Medicare | | \$ 84.72 | \$ 69.70 | \$ 89.00 | \$ 115.00 | \$ 173.00 | \$ 237.00 | \$ 213.00 | \$ 177.00 | \$ 207.00 | \$207.00 |
| Tufts Medicare Pref | | | | | | | | | | | \$175.00 \$165.00 |
| Town Contribution | | | | | | | | | | | |
| H/P Select | Fam Ind | \$ 333.43 \$ 123.95 | \$ 392.78 \$ 146.02 | \$ 429.76 \$ 159.76 | \$ 545.79 \$ 202.90 | \$ 650.82 \$ 241.94 | \$ 812.10 \$ 301.90 | | | | |
| | | 50.00% 50.00% | 50.00% 50.00% | 50.00% 50.00% | 50.00% 50.00% | 50.00% 50.00% | 50.00% 50.00% | | | | |
| H/P PPO | Fam Ind | | | | | | | \$805.50 \$366.00 | \$993.00 \$451.50 | \$1,132.37 \$510.08 | \$1,246.50 \$561.00 |
| | | | | | | | | 50.00% 50.00% | 50.00% 50.00% | 50.00% 50.00% | 50.00% 50.00% |
| Tufts POS | Fam Ind | | | | | | | \$805.50 \$366.00 | \$993.00 \$451.50 | \$1,132.37 \$510.08 | \$1,246.50 \$561.00 |
| | | | | | | | | 50.00% 50.00% | 50.00% 50.00% | 50.00% 50.00% | 50.00% 50.00% |
| Blue Cross EPO | Fam Ind | | | | | | | \$738.60 \$275.40 | \$831.60 \$310.20 | \$894.38 \$333.02 | \$979.80 \$364.80 |
| | | | | | | | | 60.00% 60.00% | 60.00% 60.00% | 60.00% 60.00% | 60.00% 60.00% |
| Tufts EPO | Fam Ind | | | | | | | \$741.00 \$283.20 | \$874.20 \$334.20 | \$854.86 \$344.37 | \$909.60 \$347.40 |

**FIGURE ELEVEN-B
SUMMARY OF HEALTH INSURANCE PREMIUMS AND CONTRIBUTIONS
FY 2000 to FY 2008**

| PLAN | | FY 2000 | FY 2001 | FY 2002 | FY 2003 | FY 2004 | FY 2005 | FY 2006 | FY 2007 | FY 2008 | FY 2009 |
|----------------------------|-----|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|----------|
| | | | | | | | | 60.00% | 60.00% | 60.00% | 60.00% |
| | | | | | | | | 60.00% | 60.00% | 60.00% | 60.00% |
| H/P HMO | Fam | \$ 333.43 | \$ 392.78 | \$ 429.76 | \$ 545.79 | \$ 650.82 | \$ 812.10 | \$ 672.60 | \$ 750.00 | \$ 814.52 | \$880.20 |
| | Ind | \$ 123.95 | \$ 146.02 | \$ 159.76 | \$ 202.90 | \$ 241.94 | \$ 301.90 | \$ 258.60 | \$ 288.60 | \$ 312.82 | \$337.80 |
| | | 54.28% | 54.28% | 57.83% | 57.83% | 57.83% | 57.83% | 60.00% | 60.00% | 60.00% | 60.00% |
| | | 54.28% | 54.28% | 57.83% | 57.82% | 57.83% | 57.83% | 60.00% | 60.00% | 60.00% | 60.00% |
| Fallon | Fam | \$ 333.43 | \$ 392.78 | \$ 429.76 | \$ 545.79 | \$ 650.82 | \$ 812.10 | \$ 750.54 | \$ 816.75 | \$ 934.76 | \$876.20 |
| | Ind | \$ 123.95 | \$ 146.02 | \$ 159.76 | \$ 202.90 | \$ 241.94 | \$ 301.90 | \$ 276.95 | \$ 302.25 | \$ 346.67 | \$325.00 |
| | | 70.86% | 77.88% | 71.04% | 79.70% | 75.01% | 81.34% | 75.00% | 75.00% | 75.00% | 65.00% |
| | | 68.04% | 75.27% | 68.67% | 77.04% | 72.23% | 78.32% | 75.00% | 75.00% | 75.00% | 65.00% |
| Fallon - Direct Care | Fam | | | | | \$ 650.82 | \$ 805.01 | \$ 806.51 | \$ 860.20 | \$ 983.90 | \$939.75 |
| | Ind | | | | | \$ 241.94 | \$ 301.90 | \$ 297.60 | \$ 317.90 | \$ 365.05 | \$348.00 |
| | | | | | | 83.73% | 90.00% | 85.00% | 85.00% | 85.00% | 75.00% |
| | | | | | | 80.62% | 87.42% | 85.00% | 85.00% | 85.00% | 75.00% |
| BC - Rate Saver | Fam | | | | | | | | | | \$832.80 |
| | Ind | | | | | | | | | | \$310.20 |
| | | | | | | | | | | | 60.00% |
| | | | | | | | | | | | 60.00% |
| Tufts - Rate Saver | Fam | | | | | | | | | | \$773.40 |
| | Ind | | | | | | | | | | \$295.20 |
| | | | | | | | | | | | 60.00% |
| | | | | | | | | | | | 60.00% |
| HP -Rate Saver | Fam | | | | | | | | | | \$748.20 |
| | Ind | | | | | | | | | | \$286.80 |
| Fallon - Select Rate Saver | | | | | | | | | | | 60.00% |
| | | | | | | | | | | | 60.00% |
| Fallon - Direct Rate Saver | Fam | | | | | | | | | | \$859.50 |
| | Ind | | | | | | | | | | \$318.75 |
| | | | | | | | | | | | 75.00% |
| | | | | | | | | | | | 75.00% |

This became Fallon Select Care in FY 2004

**FIGURE ELEVEN-B
SUMMARY OF HEALTH INSURANCE PREMIUMS AND CONTRIBUTIONS
FY 2000 to FY 2008**

| PLAN | FY 2000 | FY 2001 | FY 2002 | FY 2003 | FY 2004 | FY 2005 | FY 2006 | FY 2007 | FY 2008 | FY 2009 |
|----------------------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Fallon - Direct Care | | | | | | | | | | \$852.00 |
| Fam Ind | | | | | | | | | | \$316.00 |
| | | | | | | | | | | 80.00% |
| | | | | | | | | | | 80.00% |
| Pilgrim Medicare | | | | | \$ 171.50 | \$ 183.00 | \$ 204.00 | \$ 207.00 | \$ 207.00 | \$ 200.00 |
| | | | | | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% |
| BC MEDEX III | | | | | | | \$ 176.50 | \$ 190.50 | \$ 191.00 | \$ 206.50 |
| | | | | | | | 50.00% | 50.00% | 50.00% | 50.00% |
| Tufts MC | | | | | | | \$ 173.40 | \$ 181.20 | \$ 193.80 | \$ 193.80 |
| | | | | | | | 60.00% | 60.00% | 60.00% | 60.00% |
| BC Man Blue | | | | | | | \$ 180.27 | \$ 201.18 | \$ 216.56 | \$ 223.75 |
| | | | | | | | 60.00% | 60.00% | 60.00% | 60.00% |
| BC Medicare Blue | | | | | | | \$ 200.06 | \$ 152.18 | \$ 162.15 | \$ 162.15 |
| | | | | | | | 75.00% | 75.00% | 75.00% | 75.00% |
| First Seniority | \$ 46.80 | \$ 68.40 | | | | | \$ 178.50 | \$ 141.95 | \$ 189.55 | \$ 189.55 |
| | 90.00% | 90.00% | | | | | 85.00% | 85.00% | 85.00% | 85.00% |
| Fallon Senior | \$ - | \$ 62.73 | \$ 80.10 | \$ 103.50 | \$ 155.70 | \$ 183.00 | \$ 181.05 | \$ 150.45 | \$ 175.95 | \$ 175.95 |
| | 0.00% | 90.00% | 90.00% | 90.00% | 90.00% | 77.22% | 85.00% | 85.00% | 85.00% | 85.00% |
| Tufts Medicare Pref | | | | | | | \$ 161.50 | \$ 119.85 | \$ 130.05 | \$ 130.05 |
| | | | | | | | 85.00% | 85.00% | 85.00% | 85.00% |
| Blue Medicare | | | | | | | | | | \$ 122.50 |
| | | | | | | | | | | 70.00% |
| Tufts Medicare Preff | | | | | | | | | | \$ 115.50 |
| | | | | | | | | | | 70.00% |

**FIGURE ELEVEN-B
SUMMARY OF HEALTH INSURANCE PREMIUMS AND CONTRIBUTIONS
FY 2000 to FY 2008**

| PLAN | | FY 2000 | FY 2001 | FY 2002 | FY 2003 | FY 2004 | FY 2005 | FY 2006 | FY 2007 | FY 2008 | FY 2009 |
|------------------------------|-----|-----------|-----------|-----------|-----------|-----------|-----------|----------|----------|------------|------------|
| Employee Contribution | | | | | | | | | | | |
| H/P Select | Fam | \$ 333.43 | \$ 392.78 | \$ 429.76 | \$ 545.79 | \$ 650.82 | \$ 812.10 | | | | |
| | Ind | \$ 123.95 | \$ 146.02 | \$ 159.76 | \$ 202.90 | \$ 241.94 | \$ 301.90 | | | | |
| | | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | | | | |
| | | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | | | | |
| H/P PPO | Fam | | | | | | | \$805.50 | \$993.00 | \$1,132.37 | \$1,246.50 |
| | Ind | | | | | | | \$366.00 | \$451.50 | \$510.08 | \$561.00 |
| | | | | | | | | 50.00% | 50.00% | 50.00% | 50.00% |
| | | | | | | | | 50.00% | 50.00% | 50.00% | 50.00% |
| Tufts POS | Fam | | | | | | | \$805.50 | \$993.00 | \$1,132.37 | \$1,246.50 |
| | Ind | | | | | | | \$366.00 | \$451.50 | \$510.08 | \$561.00 |
| | | | | | | | | 50.00% | 50.00% | 50.00% | 50.00% |
| | | | | | | | | 50.00% | 50.00% | 50.00% | 50.00% |
| Blue Cross EPO | Fam | | | | | | | \$492.40 | \$554.40 | \$596.25 | \$653.20 |
| | Ind | | | | | | | \$183.60 | \$206.80 | \$222.01 | \$243.20 |
| | | | | | | | | 40.00% | 40.00% | 40.00% | 40.00% |
| | | | | | | | | 40.00% | 40.00% | 40.00% | 40.00% |
| Tufts EPO | Fam | | | | | | | \$494.00 | \$582.80 | \$569.90 | \$606.40 |
| | Ind | | | | | | | \$188.80 | \$222.80 | \$229.58 | \$231.60 |
| | | | | | | | | 40.00% | 40.00% | 40.00% | 40.00% |
| | | | | | | | | 40.00% | 40.00% | 40.00% | 40.00% |
| H/P HMO | Fam | \$ 280.82 | \$ 330.81 | \$ 313.44 | \$ 398.06 | \$ 474.65 | \$ 592.27 | \$448.40 | \$500.00 | \$543.01 | \$586.80 |
| | Ind | \$ 104.40 | \$ 122.99 | \$ 116.52 | \$ 147.99 | \$ 176.45 | \$ 220.18 | \$172.40 | \$192.40 | \$208.55 | \$225.20 |
| | | 45.72% | 45.72% | 42.17% | 42.17% | 42.17% | 42.17% | 40.00% | 40.00% | 40.00% | 40.00% |
| | | 45.72% | 45.72% | 42.17% | 42.18% | 42.17% | 42.17% | 40.00% | 40.00% | 40.00% | 40.00% |

**FIGURE ELEVEN-B
SUMMARY OF HEALTH INSURANCE PREMIUMS AND CONTRIBUTIONS
FY 2000 to FY 2008**

| PLAN | | FY 2000 | FY 2001 | FY 2002 | FY 2003 | FY 2004 | FY 2005 | FY 2006 | FY 2007 | FY 2008 | FY 2009 |
|--|-----|-----------|-----------|-----------|-----------|-----------|-----------|----------|----------|-----------|----------|
| Fallon | Fam | \$ 137.15 | \$ 111.58 | \$ 175.16 | \$ 139.01 | \$ 216.78 | \$ 186.29 | \$250.18 | \$272.25 | \$ 311.59 | \$471.80 |
| | Ind | \$ 58.23 | \$ 47.97 | \$ 72.90 | \$ 60.49 | \$ 93.04 | \$ 83.58 | \$92.32 | \$100.75 | \$115.56 | \$175.00 |
| <div style="border: 1px solid black; padding: 2px; display: inline-block;"> This became Fallon Select Care in FY 2004 </div> | | 29.14% | 22.12% | 28.96% | 20.30% | 24.99% | 18.66% | 25.00% | 25.00% | 25.00% | 35.00% |
| | | 31.96% | 24.73% | 31.33% | 22.96% | 27.77% | 21.68% | 25.00% | 25.00% | 25.00% | 35.00% |
| Fallon - Direct Care | Fam | | | | | \$ 126.46 | \$ 89.44 | \$142.33 | \$151.80 | \$173.63 | \$313.25 |
| | Ind | | | | | \$ 58.17 | \$ 43.46 | \$52.52 | \$56.10 | \$64.42 | \$116.00 |
| | | | | | | 16.27% | 10.00% | 15.00% | 15.00% | 15.00% | 25.00% |
| | | | | | | 19.38% | 12.58% | 15.00% | 15.00% | 15.00% | 25.00% |
| BC - Rate Saver | Fam | | | | | | | | | | \$555.20 |
| | Ind | | | | | | | | | | \$206.80 |
| | | | | | | | | | | | 40.00% |
| | | | | | | | | | | | 40.00% |
| Tufts - Rate Saver | Fam | | | | | | | | | | \$515.60 |
| | Ind | | | | | | | | | | \$196.80 |
| | | | | | | | | | | | 40.00% |
| | | | | | | | | | | | 40.00% |
| HP -Rate Saver | Fam | | | | | | | | | | \$498.80 |
| | Ind | | | | | | | | | | \$191.20 |
| | | | | | | | | | | | 40.00% |
| | | | | | | | | | | | 40.00% |
| Fallon - Select Rate Saver | Fam | | | | | | | | | | \$286.50 |
| | Ind | | | | | | | | | | \$106.25 |
| | | | | | | | | | | | 25.00% |
| | | | | | | | | | | | 25.00% |
| Fallon - Direct Care Rate Saver | Fam | | | | | | | | | | \$213.00 |
| | Ind | | | | | | | | | | \$79.00 |
| | | | | | | | | | | | 20.00% |
| | | | | | | | | | | | 20.00% |

**FIGURE ELEVEN-B
SUMMARY OF HEALTH INSURANCE PREMIUMS AND CONTRIBUTIONS
FY 2000 to FY 2008**

| PLAN | FY 2000 | FY 2001 | FY 2002 | FY 2003 | FY 2004 | FY 2005 | FY 2006 | FY 2007 | FY 2008 | FY 2009 |
|---------------------|---------------------|-------------------|-------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Pilgrim Medicare | | | | | \$ 171.50 50.00% | \$ 183.00 50.00% | \$ 204.00 50.00% | \$ 207.00 50.00% | \$ 207.00 50.00% | \$ 200.00 50.00% |
| BC MEDEX III | | | | | | | \$ 176.50 50.00% | \$ 190.50 50.00% | \$ 191.00 50.00% | \$ 206.50 50.00% |
| Tufts MC | | | | | | | \$ 115.60 40.00% | \$ 120.80 40.00% | \$ 129.20 40.00% | \$ 129.20 40.00% |
| BC Man Blue | | | | | | | \$ 120.18 40.00% | \$ 134.12 40.00% | \$ 144.37 40.00% | \$ 149.16 40.00% |
| BC Blue Care 65 | | | | | | | \$ 66.69 25.00% | \$ 50.72 25.00% | \$ 54.05 25.00% | \$ 54.05 25.00% |
| First Seniority | \$ 5.20 10.00% | \$ 7.60 10.00% | | | | | \$ 31.50 15.00% | \$ 25.05 15.00% | \$ 33.45 15.00% | \$ 33.45 15.00% |
| Fallon Senior | \$ 84.72 100.00% | \$ 6.97 10.00% | \$ 8.90 10.00% | \$ 11.50 10.00% | \$ 17.30 10.00% | \$ 54.00 22.78% | \$ 31.95 15.00% | \$ 26.55 15.00% | \$ 31.05 15.00% | \$ 31.05 15.00% |
| Tufts Medicare Pref | | | | | | | \$ 28.50 15.00% | \$ 21.15 15.00% | \$ 22.95 15.00% | \$ 22.95 15.00% |
| Blue Medicare | | | | | | | | | | \$52.50 30.00% |
| Tufts Medicare Pref | | | | | | | | | | \$49.50 30.00% |

**FIGURE TWELVE
SURPLUS REVENUE
FISCAL YEAR 1988 TO 2008**

| | RECEIPTS | | | | | | CHARGES | | |
|------|--|-------------|-------------|-----------------------|-----------------------|--------------------|--------------------|--------------------------------|-----------------------------|
| | UNEXPENDED APPROPRIATION BALANCES SCHOOL | TOWN | TOTAL | EXCESS LOCAL RECEIPTS | EXCESS STATE RECEIPTS | EXCESS REAL ESTATE | TAX LEVY REDUCTION | SPECIAL ARTICLE APPROPRIATIONS | FREE CASH JULY1 |
| 1988 | \$39,409 | \$295,949 | \$335,358 | \$777,438 | | | \$770,000 | \$443,473 | \$1,237,050 actual |
| 1989 | \$0 | \$371,822 | \$371,822 | \$447,354 | | | \$770,000 | \$386,100 | \$1,449,499 state certified |
| 1990 | \$124 | \$622,537 | \$622,761 | \$804,000 | | | \$770,000 | \$130,609 | \$910,673 |
| 1991 | \$23,091 | \$607,625 | \$630,716 | \$303,894 | | | \$770,000 | \$80,000 | \$1,269,570 |
| 1992 | \$85,560 | \$893,095 | \$979,655 | \$221,655 | | | \$770,000 | \$97,000 | \$1,560,672 |
| 1993 | \$22,566 | \$539,375 | \$561,941 | \$902,505 | \$114,373 | \$218,531 | \$770,000 | \$352,000 | \$2,275,622 |
| 1994 | \$64,901 | \$506,092 | \$570,993 | \$1,007,659 | \$146,282 | \$205,135 | \$770,000 | \$1,260,500 | \$3,039,269 |
| 1995 | \$0 | \$684,790 | \$684,790 | \$1,368,791 | \$212,716 | \$578,173 | \$770,000 | \$1,094,000 | \$2,672,855 |
| 1996 | \$14,501 | \$1,008,838 | \$1,023,339 | \$1,401,250 | \$264,215 | (\$38,780) | \$770,000 | \$2,524,500 | \$3,909,803 |
| 1997 | \$140,410 | \$678,033 | \$818,443 | 1,631,358* | \$29,708 | \$305,627 | \$1,030,000 | \$270,000 | \$2,996,394 |
| 1998 | \$97,934 | \$574,473 | \$672,407 | \$2,204,849 | \$188,104 | \$237,102 | \$1,130,000 | \$2,288,656 | \$4,555,647 |
| 1999 | \$58,855 | \$588,350 | \$647,205 | 2,672,911** | \$220,504 | \$618,813 | \$1,130,000 | \$1,880,784 | \$4,611,834 |
| 2000 | | \$529,300 | \$529,300 | \$446,885 | \$255,716 | (\$38,720) | \$1,130,000 | \$1,348,000 | \$5,588,576 |
| 2001 | \$17,842 | \$727,089 | \$744,931 | \$1,144,419 | \$388,157 | \$87,125 | \$435,000 | \$981,000 | \$2,884,606 |
| 2002 | \$1 | \$934,185 | \$934,186 | 3,687,900*** | \$218,595 | | \$500,000 | \$1,577,612 | \$4,087,506 |
| 2003 | \$10,000 | \$1,216,670 | \$1,226,670 | \$2,329,608 | | | \$728,416 | \$5,385,000 | \$6,858,300 |
| 2004 | \$0 | \$871,381 | \$2,101,529 | \$929,450 | | | \$500,000 | \$2,380,000 | \$3,616,392 |
| 2005 | \$0 | \$1,629,696 | \$1,629,696 | \$498,843 | | | \$500,000 | \$2,000,000 | \$2,837,137 |
| 2006 | \$0 | \$2,101,529 | \$2,101,529 | \$1,583,983 | | | \$500,000 | \$1,250,000 | \$1,930,113 |
| 2007 | \$349,032 | \$1,685,900 | \$2,034,932 | \$593,304 | \$222,844 | | \$500,000 | \$2,000,000 | \$4,185,519 |
| 2008 | \$873 | \$1,484,340 | \$1,485,213 | \$2,115,902 | \$26,258 | | \$500,000 | \$3,000,000 | \$4,850,038 |

* Includes \$600,000 from Treatment Plant Lawsuit

** Includes \$1,688,000 in non-recurring ash revenue from Wheelabrator

*** Includes \$ 2,384,822.59 In Bond Premiums/Accrued Interest

FIGURE THIRTEEN
COMPARISON OF AVERAGE SINGLE FAMILY TAX BILLS
FISCAL YEAR 2005 TO 2008

| Rank | Community | Ave Residential Tax Bill (2005) | Ave Residential Tax Bill (2006) | Ave Residential Tax Bill (2007) | Ave Residential Tax Bill (2008) | Change 2007 to 2008 |
|-----------|----------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------|
| 1 | Fitchburg | \$2,365.00 | \$2,449.00 | \$2,523.00 | \$2,584.00 | \$61.00 |
| 2 | Leicester | \$2,264.00 | \$2,498.00 | \$2,565.00 | \$2,633.00 | \$68.00 |
| 3 | Oxford | \$2,519.00 | \$2,665.00 | \$2,694.00 | \$2,714.00 | \$20.00 |
| 4 | Northbridge | \$2,581.00 | \$2,734.00 | \$2,752.00 | \$2,846.00 | \$94.00 |
| 5 | Auburn | \$2,580.00 | \$2,602.00 | \$2,793.00 | \$2,917.00 | \$124.00 |
| 6 | Clinton | \$2,654.00 | \$2,722.00 | \$2,830.00 | \$2,947.00 | \$117.00 |
| 7 | Bellingham | \$2,684.00 | \$2,783.00 | \$2,953.00 | \$3,040.00 | \$87.00 |
| 8 | Millbury | \$2,643.00 | \$2,999.00 | \$3,006.00 | \$3,093.00 | \$87.00 |
| 9 | Leominster | \$2,801.00 | \$2,881.00 | \$3,003.00 | \$3,104.00 | \$101.00 |
| 10 | Worcester | \$2,781.00 | \$2,879.00 | \$2,995.00 | \$3,112.00 | \$117.00 |
| 11 | Norwood | \$2,961.00 | \$2,987.00 | \$3,081.00 | \$3,163.00 | \$82.00 |
| 12 | Shrewsbury*** | \$3,374.00 | \$3,536.00 | \$3,598.00 | \$3,656.00 | \$58.00 |
| 13 | Hudson | \$3,200.00 | \$3,544.00 | \$3,607.00 | \$3,703.00 | \$96.00 |
| 14 | Holden | \$3,576.00 | \$3,705.00 | \$3,598.00 | \$3,809.00 | \$211.00 |
| 15 | Tewksbury | \$3,343.00 | \$3,610.00 | \$3,742.00 | \$3,850.00 | \$108.00 |
| 16 | Billerica | \$3,449.00 | \$3,696.00 | \$3,780.00 | \$3,873.00 | \$93.00 |
| 17 | Sutton | \$3,208.00 | \$3,557.00 | \$3,560.00 | \$3,889.00 | \$329.00 |
| 18 | Milford | \$3,424.00 | \$3,574.00 | \$3,756.00 | \$3,915.00 | \$159.00 |
| 19 | Grafton | \$3,486.00 | \$3,583.00 | \$3,854.00 | \$3,923.00 | \$69.00 |
| 20 | West Boylston | \$3,638.00 | \$3,843.00 | \$3,981.00 | \$4,066.00 | \$85.00 |
| 21 | Paxton | \$3,800.00 | \$3,866.00 | \$3,965.00 | \$4,156.00 | \$191.00 |
| 22 | Franklin | \$3,515.00 | \$3,742.00 | \$3,872.00 | \$4,210.00 | \$338.00 |
| 23 | Danvers | \$3,751.00 | \$3,883.00 | \$4,034.00 | \$4,231.00 | \$197.00 |
| 24 | Sterling | \$3,885.00 | \$4,282.00 | \$4,111.00 | \$4,312.00 | \$201.00 |
| 25 | Foxborough | \$3,878.00 | \$4,230.00 | \$4,296.00 | \$4,424.00 | \$128.00 |
| 26 | Canton | \$4,147.00 | \$4,445.00 | \$4,509.00 | \$4,566.00 | \$57.00 |
| 27 | Upton | \$4,119.00 | \$4,379.00 | \$4,522.00 | \$4,800.00 | \$278.00 |
| 28 | Boylston | \$4,385.00 | \$4,504.00 | \$4,717.00 | \$4,810.00 | \$93.00 |
| 29 | Framingham | \$4,129.00 | \$4,306.00 | \$4,564.00 | \$4,821.00 | \$257.00 |
| 30 | Mansfield | \$4,533.00 | \$4,625.00 | \$4,690.00 | \$4,823.00 | \$133.00 |
| 31 | Natick | \$4,303.00 | \$4,559.00 | \$4,727.00 | \$4,829.00 | \$102.00 |
| 32 | Millis | \$4,083.00 | \$4,180.00 | \$4,733.00 | \$4,842.00 | \$109.00 |
| 33 | Walpole | \$4,499.00 | \$4,727.00 | \$4,903.00 | \$4,939.00 | \$36.00 |
| 34 | Berlin | \$4,519.00 | \$4,813.00 | \$4,865.00 | \$4,999.00 | \$134.00 |
| 35 | Chelmsford | \$4,467.00 | \$4,688.00 | \$4,966.00 | \$5,105.00 | \$139.00 |
| 36 | Ashland | \$4,713.00 | \$5,067.00 | \$5,180.00 | \$5,338.00 | \$158.00 |
| 37 | Medway | \$4,961.00 | \$5,283.00 | \$5,494.00 | \$5,511.00 | \$17.00 |
| 38 | Northborough | \$4,891.00 | \$5,078.00 | \$5,355.00 | \$5,556.00 | \$201.00 |
| 39 | Norfolk | \$4,859.00 | \$5,556.00 | \$5,803.00 | \$5,894.00 | \$91.00 |
| 40 | Holliston | \$5,293.00 | \$5,548.00 | \$5,810.00 | \$6,015.00 | \$205.00 |
| 41 | Westborough | \$5,922.00 | \$6,234.00 | \$6,198.00 | \$6,689.00 | \$491.00 |
| 42 | Andover | \$6,009.00 | \$6,400.00 | \$6,658.00 | \$6,799.00 | \$141.00 |
| 43 | Southborough | \$6,667.00 | \$6,884.00 | \$7,289.00 | \$7,231.00 | -\$58.00 |
| 44 | Hopkinton | \$6,015.00 | \$6,440.00 | \$7,060.00 | \$7,338.00 | \$278.00 |
| 45 | Acton | \$6,900.00 | \$7,724.00 | \$7,926.00 | \$8,051.00 | \$125.00 |
| 46 | Marlborough | \$3,796.00 | N/A | N/A | N/A | N/A |

Indicates a community that classifies it's Tax Rate

*** Shrewsbury was 15th on this list in FY 2005; 12th in FY 2006; 13th in FY 2007

Spreading the burden

Local officials must decide between single or split tax rates for residential and commercial properties each year. This fiscal year, most area communities opted for a single rate (per \$1,000 valuation).

| Community | Commercial tax rate 2009 | Residential tax rate 2009 | Average single-family tax bill |
|--------------|--------------------------------|---------------------------------|--------------------------------------|
| Ashland | \$13.86 | \$13.86 | \$5,493 |
| Bellingham | \$15.29 | \$10.44 | \$3,184 |
| Berlin | \$11.66 | \$11.66 | \$5,139 |
| Bolton | \$15.91 | \$15.91 | \$7,931 |
| Boylston | \$12.40 | \$12.40 | \$4,814 |
| Dover | \$9.86 | \$9.86 | \$11,194 |
| Framingham | \$29.45 | \$12.83 | \$4,735 |
| Franklin | \$11.17 | \$11.17 | \$4,298 |
| Holliston | \$15.46 | \$15.46 | \$6,157 |
| Hopkinton | \$15.03 | \$15.03 | \$7,508 |
| Hudson | \$22.49 | \$11.34 | \$3,888 |
| Lincoln | \$14.21 | \$10.82 | \$11,466 |
| Marlborough | \$23.72 | \$12.76 | N/A |
| Maynard | \$23.63 | \$14.51 | \$4,895 |
| Medfield | \$13.85 | \$13.85 | \$8,057 |
| Medway | \$15.12 | \$15.12 | \$5,733 |
| Milford | \$21.72 | \$12.53 | \$3,952 |
| Millis | \$13.43 | \$13.43 | \$5,098 |
| Natick | \$11.09 | \$11.09 | \$5,223 |
| Needham | \$19.56 | \$9.96 | \$6,907 |
| Newton | \$19.00 | \$9.96 | \$8,043 |
| Norfolk | N/A | N/A | N/A |
| Northborough | \$13.76 | \$13.76 | \$5,774 |
| Plainville | \$11.89 | \$11.89 | \$4,337 |
| Sherborn | \$16.52 | \$16.52 | \$12,446 |
| Shrewsbury | \$9.68 | \$9.68 | \$3,824 |
| Southborough | \$14.16 | \$14.16 | \$7,879 |
| Stow | \$15.28 | \$15.28 | \$7,084 |
| Sudbury | \$19.30 | \$15.29 | \$10,123 |
| Upton | \$12.43 | \$12.43 | \$4,881 |
| Waltham | \$25.31 | \$11.30 | N/A |
| Watertown | \$22.54 | \$12.24 | N/A |
| Wayland | \$16.37 | \$16.37 | \$10,603 |
| Wellesley | \$9.47 | \$9.47 | \$9,907 |
| Westborough | \$15.50 | \$15.50 | \$6,784 |
| Weston | \$11.02 | \$11.02 | \$15,293 |
| Wrentham | \$14.10 | \$12.22 | \$5,027 |

SOURCES: Municipal records N/A = not available

**FIGURE FOURTEEN
ANALYSIS OF NET SCHOOL SPENDING
FISCAL YEAR 1995 TO 2009**

| Variance Between Required and Actual Net School Spending | | | | |
|---|---------------|---------------|--------------|--------------------|
| Fiscal Year | Required NSS | Actual NSS | Difference | Percent Difference |
| Fiscal Year 1995 | \$ 17,976,439 | \$ 18,519,660 | \$ 543,221 | 3.02% |
| Fiscal Year 1996 | \$ 18,945,099 | \$ 19,886,730 | \$ 941,631 | 4.97% |
| Fiscal Year 1997 | \$ 19,966,578 | \$ 21,144,462 | \$ 1,177,884 | 5.90% |
| Fiscal Year 1998 | \$ 21,622,812 | \$ 23,955,596 | \$ 2,332,784 | 10.79% |
| Fiscal Year 1999 | \$ 23,449,422 | \$ 26,109,234 | \$ 2,659,812 | 11.34% |
| Fiscal Year 2000 | \$ 25,238,567 | \$ 28,762,594 | \$ 3,524,027 | 13.96% |
| Fiscal Year 2001 | \$ 27,033,662 | \$ 31,199,717 | \$ 4,166,055 | 15.41% |
| Fiscal Year 2002 | \$ 29,465,870 | \$ 33,135,729 | \$ 3,669,859 | 12.45% |
| Fiscal Year 2003 | \$ 31,933,286 | \$ 35,705,174 | \$ 3,771,888 | 11.81% |
| Fiscal Year 2004 | \$ 33,741,872 | \$ 39,329,286 | \$ 5,587,414 | 16.56% |
| Fiscal Year 2005 | \$ 36,777,283 | \$ 42,111,030 | \$ 5,333,747 | 14.50% |
| Fiscal Year 2006 | \$ 39,662,058 | \$ 44,016,335 | \$ 4,354,277 | 10.98% |
| Fiscal Year 2007 | \$ 43,006,922 | \$ 45,676,250 | \$ 2,669,328 | 6.21% |
| Fiscal Year 2008 | \$ 46,216,469 | \$ 50,075,160 | \$ 3,858,691 | 8.35% |
| Fiscal Year 2009 Projected | \$ 49,163,923 | \$ 53,782,141 | \$ 4,618,218 | 9.39% |

| Changes in Required Versus Actual Net School Spending | | | | |
|--|---------------|------------------|---------------|------------------|
| Fiscal Year | Required NSS | Percent Increase | Actual NSS | Percent Increase |
| Fiscal Year 1995 | \$ 17,976,439 | | \$ 18,519,660 | |
| Fiscal Year 1996 | \$ 18,945,099 | 5.39% | \$ 19,886,730 | 7.38% |
| Fiscal Year 1997 | \$ 19,966,578 | 5.39% | \$ 21,144,462 | 6.32% |
| Fiscal Year 1998 | \$ 21,622,812 | 8.30% | \$ 23,955,596 | 13.29% |
| Fiscal Year 1999 | \$ 23,449,422 | 8.45% | \$ 26,109,234 | 8.99% |
| Fiscal Year 2000 | \$ 25,238,567 | 7.63% | \$ 28,762,594 | 10.16% |
| Fiscal Year 2001 | \$ 27,033,662 | 7.11% | \$ 31,199,717 | 8.47% |
| Fiscal Year 2002 | \$ 29,465,870 | 9.00% | \$ 33,135,729 | 6.21% |
| Fiscal Year 2003 | \$ 31,933,286 | 8.37% | \$ 35,705,174 | 7.75% |
| Fiscal Year 2004 | \$ 33,741,872 | 5.66% | \$ 39,329,286 | 10.15% |
| Fiscal Year 2005 | \$ 36,777,283 | 9.00% | \$ 42,111,030 | 7.07% |
| Fiscal Year 2006 | \$ 39,662,058 | 7.84% | \$ 44,016,335 | 4.52% |
| Fiscal Year 2007 | \$ 43,006,922 | 16.94% | \$ 45,676,250 | 8.47% |
| Fiscal Year 2008 | \$ 46,216,469 | 16.53% | \$ 50,075,160 | 13.76% |
| Change FY 95 to 08 | | 157.09% | | 170.39% |
| Fiscal Year 2009 Projected | \$ 49,163,923 | 6.38% | \$ 53,782,141 | 7.40% |

FIGURE FIFTEEN
COMPARISON OF AUTHORIZED FTE POSITIONS
FISCAL YEAR 1998 TO FISCAL YEAR 2010 (PROPOSED)

| DEPARTMENT | FTE Proposed FY 2010 | FTE Authorized FY 2009 | Difference FY 2009 to FY 2010 | FTE Authorized FY 1998 | Difference FY 2008 to FY 1998 | Comment |
|------------------------------|----------------------------|------------------------------|-------------------------------------|------------------------------|-------------------------------------|--|
| Town Manager | 4.00 | 4.00 | 0.00 | 4.00 | 0.00 | See COA Below |
| Accounting | 3.00 | 3.00 | 0.00 | 3.00 | 0.00 | |
| Board of Assessors | 3.13 | 3.13 | 0.00 | 4.00 | -0.87 | |
| Treasurer-Collector | 6.00 | 7.00 | -1.00 | 7.00 | -1.00 | |
| MIS | 2.00 | 2.00 | 0.00 | 1.00 | 1.00 | |
| Town Clerk | 2.00 | 3.00 | -1.00 | 3.50 | -1.50 | |
| Election & Registration | 0.50 | 0.50 | 0.00 | 0.50 | 0.00 | |
| Public Buildings | 22.50 | 28.00 | -5.50 | 28.00 | -5.50 | |
| Police | 54.00 | 59.00 | -5.00 | 44.60 | 9.40 | ACO is shown in Police Department; |
| School Crossing Guards | 0.00 | 2.30 | -2.30 | 2.30 | -2.30 | 2.3 FTE's eliminated via transfer of crossing guards to School Department. |
| Animal Control | 0.00 | 0.00 | 0.00 | 1.00 | -1.00 | See above |
| Fire | 33.48 | 37.48 | -4.00 | 34.00 | -0.52 | |
| Building Inspector | 2.80 | 2.80 | 0.00 | 2.50 | 0.30 | |
| Retirement | 1.00 | 1.00 | 0.00 | 1.00 | 0.00 | |
| Engineering | 7.00 | 8.00 | -1.00 | 7.50 | -0.50 | Peak staff level in FY 2001 was (10.5) FTE |
| Highway | 11.50 | 12.75 | -1.25 | 14.50 | -3.00 | |
| Sewer | 4.73 | 4.73 | 0.00 | 4.30 | 0.43 | Add (.5) (PAT 16) |
| Water | 11.73 | 11.73 | 0.00 | 13.40 | -1.67 | Add (.5) (PAT 16) |
| Cemetery, Parks & Recreation | 8.69 | 10.89 | -2.20 | 9.75 | -1.06 | Nearly (2) FTE's funded via fees |
| Board of Health | 2.29 | 3.00 | -0.71 | 3.00 | -0.71 | |
| Council on Aging | 4.50 | 6.25 | -1.75 | 4.00 | 0.50 | In FY 2008 portions of FTE funded via grant; (.75) FTE added in FY 1998 from TM Office |
| Veteran's Services | 0.30 | 0.30 | 0.00 | 0.00 | 0.30 | |
| Library | 15.55 | 18.98 | -3.43 | 20.00 | -4.45 | (.5) FTE added |
| Total | 200.70 | 229.84 | -29.14 | 212.85 | -12.15 | -5.71% |
| Less Police & Fire | 113.22 | 133.36 | -20.14 | 134.25 | -21.03 | -15.66% |

**FIGURE SIXTEEN
OUT YEAR PROJECTION
FISCAL YEAR 2011 TO 2015**

| | FY 2007 Actual | FY 2008 Actual | FY 2009 Actual | FY 2010 Proposed | FY 2011 Projected |
|-------------------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| REVENUE | | | | | |
| TAXATION | \$44,644,721 | \$45,864,506 | \$48,060,756 | \$45,408,868 | \$46,751,063 |
| NEW GROWTH | | | | \$201,925 | \$200,000 |
| EXEMPTED TAX LEVY | | | | \$3,433,899 | \$3,386,932 |
| STATE AID | \$19,935,052 | \$23,360,943 | \$23,360,943 | \$21,060,689 | \$20,007,655 |
| SBAB PAYMENT | \$3,792,413 | \$3,792,413 | \$3,488,853 | \$3,488,853 | \$3,488,853 |
| OVERESTIMATES | \$0 | \$0 | \$0 | \$0 | \$0 |
| SCHEDULE A RECEIPTS | \$11,400,000 | \$11,260,800 | \$11,978,000 | \$11,405,000 | \$11,000,000 |
| SOLID WASTE ENTERPRISE | \$0 | \$0 | \$800,000 | \$840,000 | \$856,800 |
| FREE CASH | \$1,250,000 | \$2,000,000 | \$2,999,999 | \$2,500,000 | \$1,000,000 |
| OTHER AVAILABLE FUNDS | | | | | |
| Sale of Cemetery Lots | \$18,000 | \$18,000 | \$19,000 | \$18,000 | \$18,000 |
| Sewer Surplus | \$2,970,000 | \$3,186,086 | \$2,834,092 | \$3,350,631 | \$3,518,163 |
| Sewer Construction | \$258,000 | \$0 | \$610,000 | \$450,000 | \$500,000 |
| Light Revenue | \$258,939 | \$291,434 | \$472,770 | \$457,640 | \$375,250 |
| CATV Revenue | \$484,635 | \$469,370 | \$453,750 | \$432,775 | \$416,675 |
| Chapter 90 | \$1,397,858 | \$0 | \$723,655 | \$725,558 | \$761,836 |
| Title V Loan Repayments | \$15,128 | \$15,128 | \$15,128 | \$15,128 | \$15,128 |
| Water System Improvements | \$305,702 | \$200,000 | \$0 | \$0 | \$0 |
| Water Conservation Fund | \$50,000 | \$150,000 | \$200,000 | \$200,000 | \$100,000 |
| Account Transfer | \$149,868 | \$0 | \$536,334 | \$527,814 | \$500,000 |
| Stabilization | \$0 | \$0 | \$0 | \$510,000 | \$0 |
| Cemetery Trust Funds | \$30,000 | \$0 | \$30,000 | \$0 | \$0 |
| Special Funds - Coal Ash | \$425,000 | \$530,000 | \$392,237 | \$0 | \$0 |
| Sale or Property | \$194,220 | \$96,402 | \$0 | \$0 | \$200,000 |
| FREE CASH (REDUCE LEVY) | \$500,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 |
| MUNICIPAL LIGHT (REDUCE LEVY) | \$115,441 | \$189,358 | \$150,384 | \$150,384 | \$157,903 |
| CATV REVENUE (REDUCE LEVY) | \$454,691 | \$492,491 | \$556,355 | \$626,307 | \$688,938 |
| BOND INTEREST RESERVE | \$800,000 | \$500,000 | \$500,000 | \$500,000 | \$500,000 |
| Total Revenue | \$89,449,668 | \$92,916,931 | \$98,682,256 | \$96,803,471 | \$94,943,195 |
| CHARGES | | | | | |
| CHERRY SHEET OFFSETS | \$73,331 | \$81,348 | \$81,742 | \$81,742 | \$83,786 |
| CMRPC | \$7,080 | \$7,256 | \$7,437 | \$7,623 | \$7,814 |
| STATE AND COUNTY CHARGES | \$882,906 | \$1,150,859 | \$1,502,535 | \$1,856,643 | \$2,042,307 |
| OVERLAY | \$484,866 | \$545,199 | \$583,630 | \$650,000 | \$600,000 |

**FIGURE SIXTEEN
OUT YEAR PROJECTION
FISCAL YEAR 2011 TO 2015**

| | FY 2007 Actual | FY 2008 Actual | FY 2009 Actual | FY 2010 Proposed | FY 2011 Projected |
|----------------------------------|-------------------|-------------------|-------------------|---------------------|----------------------|
| PREVIOUS SPECIAL TOWN MEETINGS | \$1,696,185 | \$0 | \$842,596 | \$400,000 | \$0 |
| MEDICAL EXPENSES POLICE AND FIRE | \$1,044 | \$1,278 | \$1,535 | \$2,000 | \$2,500 |
| PRIOR YEAR DEFICITS DEFICITS | \$203,000 | \$129,026 | \$559,632 | \$750,000 | \$300,000 |
| OPERATING BUDGET | | | | | |
| General Government | \$5,845,705 | \$ 5,157,313 | \$ 5,818,416 | \$5,497,291 | \$5,385,899 |
| Public Safety | \$6,533,990 | \$ 7,076,360 | \$ 7,256,598 | \$6,910,935 | \$6,659,302 |
| Retirement | \$1,931,719 | \$ 2,552,769 | \$ 2,629,497 | \$2,629,497 | \$2,629,497 |
| Public Works | \$6,392,742 | \$ 6,532,601 | \$ 7,148,121 | \$7,722,059 | \$8,427,143 |
| Human Services | \$2,054,826 | \$ 2,213,064 | \$ 559,751 | \$426,881 | \$434,672 |
| Culture and Recreation | \$1,540,442 | \$ 1,605,219 | \$ 1,657,796 | \$1,448,125 | \$1,407,510 |
| Schools | \$40,002,737 | \$42,716,472 | \$45,865,649 | \$43,801,695 | \$42,049,627 |
| Interest & Maturing Debt | \$9,510,083 | \$ 8,810,937 | \$ 9,211,307 | \$8,768,221 | \$8,295,155 |
| Unclassified | \$8,143,469 | \$ 8,565,998 | \$ 9,220,270 | \$10,081,673 | \$10,641,323 |
| Total Operating Budget | \$81,955,713 | \$85,230,733 | \$89,367,405 | \$87,286,377 | \$85,930,128 |
| CAPITAL BUDGET | | | | | |
| Taxation | \$686,000 | \$1,078,000 | \$1,470,500 | \$584,000 | \$500,000 |
| Sewer Revenue | \$575,000 | \$140,000 | \$40,000 | \$550,000 | \$500,000 |
| Sewer Constructrion | \$0 | \$0 | \$200,000 | \$0 | \$200,000 |
| Water Revenue | \$1,090,000 | \$0 | \$0 | \$1,175,000 | \$1,000,000 |
| Account Transfer | \$89,868 | \$0 | \$0 | \$0 | \$0 |
| Stabilization | \$0 | \$0 | \$0 | \$510,000 | \$0 |
| Trust Funds | \$30,000 | \$0 | \$30,000 | \$0 | \$0 |
| Total Capital Budget | \$2,470,868 | \$1,218,000 | \$1,740,500 | \$2,819,000 | \$2,200,000 |
| TRANSFER TO SCHOOL DEPARTMENT | \$0 | \$0 | \$0 | \$25,000 | \$0 |
| SOLID WASTE ENTERPRISE | \$0 | \$0 | \$1,882,635 | \$1,808,830 | \$1,845,007 |
| ADDITIONAL STAFF POSITION | \$0 | \$0 | \$0 | \$0 | \$0 |
| CEMETERY IMPROVEMENTS | \$18,000 | \$18,000 | \$18,000 | \$18,000 | \$18,000 |
| CEMETERY STABILIZATION FUND | \$0 | \$0 | \$1,000 | \$0 | \$0 |
| BILLS OF PRIOR YEAR | \$0 | \$0 | \$275 | \$1,000 | \$2,500 |
| STORM DRAINS | \$100,000 | \$0 | \$250,000 | \$0 | \$50,000 |
| SIDEWALKS | \$0 | \$25,000 | \$25,000 | \$0 | \$25,000 |
| WATER MAIN REPLACEMENT | \$660,702 | \$700,000 | \$536,334 | \$0 | \$500,000 |

**FIGURE SIXTEEN
OUT YEAR PROJECTION
FISCAL YEAR 2011 TO 2015**

| | FY 2007 Actual | FY 2008 Actual | FY 2009 Actual | FY 2010 Proposed | FY 2011 Projected |
|-------------------------------------|---------------------|---------------------|--------------------------|---------------------|----------------------|
| CONSTRUCTION/EXTENSION OF SEWERS | \$258,000 | \$300,000 | \$410,000 | \$0 | \$250,000 |
| GENERAL WATER IMPROVEMENTS | \$0 | \$110,000 | \$750,000 | \$0 | \$0 |
| COMPREHENSIVE SITE ASSESSMENT - MSW | \$0 | \$0 | \$50,000 | \$0 | \$0 |
| CHAPTER 90 FUNDING | \$565,973 | \$0 | \$0 | \$725,558 | \$761,836 |
| COUNSELING AND EDUCATIONAL SERVICES | \$72,000 | \$72,000 | \$72,000 | \$36,000 | \$36,000 |
| LANDFILL CAPPING GRANT RETURN | \$0 | \$105,000 | \$0 | \$0 | \$0 |
| ATM/STM RESERVE | \$0 | \$0 | \$0 | \$300,000 | \$300,000 |
| Total Charges | \$89,449,668 | \$89,693,699 | \$98,682,256 | \$96,767,773 | \$94,954,877 |
| | | | Surplus/(Deficit) | \$0 | \$35,698 |
| | | | | | (\$11,682) |

**FIGURE SIXTEEN
OUT YEAR PROJECTION
FISCAL YEAR 2011 TO 2015**

| | FY 2012 Projected | FY 2013 Projected | FY 2014 Projected | FY 2015 Projected |
|-------------------------------|----------------------|----------------------|----------------------|----------------------|
| REVENUE | | | | |
| TAXATION | \$48,124,839 | \$49,584,210 | \$51,144,128 | \$52,759,059 |
| NEW GROWTH | \$250,000 | \$312,500 | \$328,125 | \$344,531 |
| EXEMPTED TAX LEVY | \$3,417,408 | \$3,170,660 | \$2,953,948 | \$2,736,424 |
| STATE AID | \$21,608,267 | \$23,336,928 | \$25,203,883 | \$27,220,193 |
| SBAB PAYMENT | \$3,488,853 | \$3,488,853 | \$3,488,853 | \$3,488,853 |
| OVERESTIMATES | \$0 | \$0 | \$0 | \$0 |
| SCHEDULE A RECEIPTS | \$11,550,000 | \$12,127,500 | \$12,370,050 | \$12,988,553 |
| SOLID WASTE ENTERPRISE | \$873,936 | \$891,415 | \$909,243 | \$927,428 |
| FREE CASH | \$1,000,000 | \$1,050,000 | \$1,102,500 | \$1,157,625 |
| OTHER AVAILABLE FUNDS | | | | |
| Sale of Cemetery Lots | \$18,000 | \$18,000 | \$18,000 | \$18,000 |
| Sewer Surplus | \$3,694,071 | \$3,878,774 | \$4,072,713 | \$4,276,349 |
| Sewer Construction | \$500,000 | \$500,000 | \$500,000 | \$500,000 |
| Light Revenue | \$357,750 | \$346,250 | \$134,750 | \$129,250 |
| CATV Revenue | \$400,400 | \$383,775 | \$366,975 | \$0 |
| Chapter 90 | \$799,928 | \$839,924 | \$881,920 | \$926,016 |
| Title V Loan Repayments | \$15,128 | \$15,128 | \$15,128 | \$15,128 |
| Water System Improvements | \$0 | \$0 | \$0 | \$0 |
| Water Conservation Fund | \$100,000 | \$100,000 | \$100,000 | \$100,000 |
| Account Transfer | \$500,000 | \$500,000 | \$500,000 | \$500,000 |
| Stabilization | \$0 | \$0 | \$0 | \$0 |
| Cemetery Trust Funds | \$0 | \$0 | \$0 | \$0 |
| Special Funds - Coal Ash | \$0 | \$0 | \$0 | \$0 |
| Sale of Property | \$200,000 | \$0 | \$0 | \$0 |
| FREE CASH (REDUCE LEVY) | \$500,000 | \$500,000 | \$500,000 | \$500,000 |
| MUNICIPAL LIGHT (REDUCE LEVY) | \$165,798 | \$174,088 | \$182,793 | \$191,932 |
| CATV REVENUE (REDUCE LEVY) | \$757,831 | \$833,615 | \$916,976 | \$1,008,674 |
| BOND INTEREST RESERVE | \$150,000 | \$0 | \$0 | \$0 |
| Total Revenue | \$98,472,210 | \$102,051,621 | \$105,689,985 | \$109,788,015 |
| CHARGES | | | | |
| CHERRY SHEET OFFSETS | \$85,880 | \$88,027 | \$90,228 | \$92,484 |
| CMRPC | \$8,009 | \$8,209 | \$8,414 | \$8,625 |
| STATE AND COUNTY CHARGES | \$2,246,538 | \$2,471,192 | \$2,718,311 | \$2,990,142 |
| OVERLAY | \$600,000 | \$600,000 | \$600,000 | \$600,000 |

**FIGURE SIXTEEN
OUT YEAR PROJECTION
FISCAL YEAR 2011 TO 2015**

| | FY 2012 Projected | FY 2013 Projected | FY 2014 Projected | FY 2015 Projected |
|----------------------------------|----------------------|----------------------|----------------------|----------------------|
| PREVIOUS SPECIAL TOWN MEETINGS | \$0 | \$0 | \$0 | \$0 |
| MEDICAL EXPENSES POLICE AND FIRE | \$2,500 | \$2,500 | \$2,500 | \$2,500 |
| PRIOR YEAR DEFICITS DEFICITS | \$300,000 | \$300,000 | \$300,000 | \$300,000 |
| OPERATING BUDGET | | | | |
| General Government | \$5,530,670 | \$5,642,054 | \$5,798,012 | \$5,896,801 |
| Public Safety | \$6,900,138 | \$7,149,789 | \$7,408,583 | \$7,676,858 |
| Retirement | \$3,286,871 | \$3,286,871 | \$4,108,589 | \$4,108,589 |
| Public Works | \$9,664,621 | \$11,136,986 | \$12,345,321 | \$13,692,442 |
| Human Services | \$455,451 | \$477,562 | \$501,108 | \$526,196 |
| Culture and Recreation | \$1,454,819 | \$1,503,835 | \$1,554,620 | \$1,607,242 |
| Schools | \$42,890,620 | \$43,748,432 | \$44,623,401 | \$45,515,869 |
| Interest & Maturing Debt | \$8,032,351 | \$7,747,050 | \$7,292,555 | \$6,696,046 |
| Unclassified | \$11,001,386 | \$11,561,955 | \$12,229,325 | \$13,010,835 |
| Total Operating Budget | \$89,216,927 | \$92,254,534 | \$95,861,514 | \$98,730,878 |
| CAPITAL BUDGET | | | | |
| Taxation | \$500,000 | \$600,000 | \$720,000 | \$864,000 |
| Sewer Revenue | \$500,000 | \$500,000 | \$500,000 | \$500,000 |
| Sewer Constructrion | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| Water Revenue | \$1,000,000 | \$1,000,000 | \$1,000,000 | \$1,000,000 |
| Account Transfer | \$0 | \$0 | \$0 | \$0 |
| Stabilization | \$0 | \$0 | \$0 | \$0 |
| Trust Funds | \$0 | \$0 | \$0 | \$0 |
| Total Capital Budget | \$2,200,000 | \$2,300,000 | \$2,420,000 | \$2,564,000 |
| TRANSFER TO SCHOOL DEPARTMENT | \$0 | \$0 | \$0 | \$0 |
| SOLID WASTE ENTERPRISE | \$1,881,907 | \$1,919,545 | \$1,957,936 | \$1,997,094 |
| ADDITIONAL STAFF POSITION | \$0 | \$0 | \$0 | \$0 |
| CEMETERY IMPROVEMENTS | \$18,000 | \$18,000 | \$18,000 | \$18,000 |
| CEMETERY STABILIZATION FUND | \$0 | \$0 | \$0 | \$0 |
| BILLS OF PRIOR YEAR | \$2,500 | \$2,500 | \$2,500 | \$2,500 |
| STORM DRAINS | \$50,000 | \$50,000 | \$200,000 | \$200,000 |
| SIDEWALKS | \$25,000 | \$25,000 | \$200,000 | \$200,000 |
| WATER MAIN REPLACEMENT | \$500,000 | \$500,000 | \$500,000 | \$500,000 |

**FIGURE SIXTEEN
OUT YEAR PROJECTION
FISCAL YEAR 2011 TO 2015**

| | FY 2012 Projected | FY 2013 Projected | FY 2014 Projected | FY 2015 Projected |
|-------------------------------------|----------------------|----------------------|----------------------|----------------------|
| CONSTRUCTION/EXTENSION OF SEWERS | \$250,000 | \$250,000 | \$250,000 | \$250,000 |
| GENERAL WATER IMPROVEMENTS | \$0 | \$0 | \$0 | \$0 |
| COMPREHENSIVE SITE ASSESSMENT - MSW | \$0 | \$0 | \$0 | \$0 |
| CHAPTER 90 FUNDING | \$799,928 | \$839,924 | | |
| COUNSELING AND EDUCATIONAL SERVICES | \$36,000 | \$72,000 | \$72,000 | \$72,000 |
| LANDFILL CAPPING GRANT RETURN | \$0 | \$0 | \$0 | \$0 |
| ATM/STM RESERVE | \$300,000 | \$300,000 | \$300,000 | \$300,000 |
| Total Charges | \$98,523,189 | \$102,001,431 | \$105,501,403 | \$108,828,223 |
| | (\$50,979) | \$50,189 | \$188,582 | \$959,792 |

**FIGURE SEVENTEEN
SOLID WASTE ENTERPRISE
FISCAL YEAR 2009 AND 2010**

| Area | FY 2009 Budget | Expended Thru 12/31/08 | Balance |
|--------------|-----------------------|---------------------------|-----------------------|
| Collection | \$1,160,758.00 | \$568,282.14 | \$592,475.86 |
| Disposal | \$616,090.00 | \$229,022.12 | \$387,067.88 |
| Expenses | \$105,787.00 | \$72,595.67 | \$33,191.33 |
| Total | \$1,882,635.00 | \$869,899.93 | \$1,012,735.07 |

Receipts

| | |
|-----------|--------------|
| July | \$3,150.00 |
| August | \$12,737.58 |
| September | \$163,471.50 |
| October | \$106,788.50 |
| November | \$71,815.00 |
| December | \$66,583.00 |
| January | \$0.00 |
| February | \$0.00 |
| March | \$0.00 |
| April | \$0.00 |
| May | \$0.00 |
| June | \$0.00 |

| | |
|----------------------------|----------|
| Avoided Tonnage To Date | 1,585.05 |
|----------------------------|----------|

| | |
|--|--------------|
| Avoided Costs (\$68.76/ton) To Date | \$108,988.04 |
|--|--------------|

Total \$424,545.58

Budget \$800,000.00

Variance to Budget (\$375,454.42)

Solid Waste Enterprise - Proposed FY 2010

| Area | Budget | Comments |
|---------------------------|--------------------|---|
| Collection | \$1,157,758 | Contract is under negotiation |
| Disposal | \$507,456 | Based on 7,200 tons to be sent to WMI |
| Expenses | \$143,616 | Bags, stickers, special collection |
| Total | \$1,808,830 | |
| Revenue | | |
| Bag Revenue | \$816,000 | |
| Rcycling Bins/Stickers | \$30,000 | |
| Reserve Coal Ash Receipts | \$0 | \$342,237 was used in FY 2009 |
| Retained Earnings | TBD | Special Town Meeting may be required to use Retained Earnings from FY 2009 |
| Total | \$846,000 | |
| Tax Levy Subsidy | \$962,830 | Tax Levy Subsidy in FY 2009 was \$740,398 |

**Solid Waste Enterprise
Fiscal Year 2009**

| Month | Fiscal Year 2009 | | | Fiscal Year 2008 | | | Variance | | |
|--------------|------------------|-----------------|-----------------|------------------|-----------------|------------------|-------------------|---------------|-------------------|
| | Refuse | Recycling | Total | Refuse | Recycling | Total | Refuse | Recycling | Total |
| July | 1,170.33 | 293.28 | 1,463.61 | 910.22 | 247.39 | 1,157.61 | 260.11 | 45.89 | 306.00 |
| August | 566.04 | 302.27 | 868.31 | 974.92 | 218.75 | 1,193.67 | (408.88) | 83.52 | (325.36) |
| September | 550.85 | 331.28 | 882.13 | 861.45 | 251.39 | 1,112.84 | (310.60) | 79.89 | (230.71) |
| October | 569.60 | 308.29 | 877.89 | 947.41 | 228.48 | 1,175.89 | (377.81) | 79.81 | (298.00) |
| November | 506.91 | 288.02 | 794.93 | 997.68 | 250.01 | 1,247.69 | (490.77) | 38.01 | (452.76) |
| December | 602.05 | 345.13 | 947.18 | 859.15 | 264.01 | 1,123.16 | (257.10) | 81.12 | (175.98) |
| January | 0.00 | 0.00 | 0.00 | 912.28 | 301.57 | 1,213.85 | | | |
| February | 0.00 | 0.00 | 0.00 | 738.05 | 232.82 | 970.87 | | | |
| March | 0.00 | 0.00 | 0.00 | 769.10 | 249.65 | 1,018.75 | | | |
| April | 0.00 | 0.00 | 0.00 | 895.38 | 270.16 | 1,165.54 | | | |
| May | 0.00 | 0.00 | 0.00 | 914.41 | 260.26 | 1,174.67 | | | |
| June | 0.00 | 0.00 | 0.00 | 906.62 | 282.09 | 1,188.71 | | | |
| Total | 3,965.78 | 1,868.27 | 5,834.05 | 10,686.67 | 3,056.58 | 13,743.25 | (1,585.05) | 408.24 | (1,176.81) |

| | | | | | | | | | |
|----------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|---------------|----------------|
| Through 12/31 | 3,965.78 | 1,868.27 | 5,834.05 | 5,550.83 | 1,460.03 | 7,010.86 | -28.56% | 27.96% | -16.79% |
|----------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|---------------|----------------|

| Month | Receipts - Bags | Receipts - Stickers | Receipts - Other | Receipts to Date | Disposal Costs (Double Payment in June) | Net Collection Costs | Other PAYT Expenses | Total Costs | Variance |
|--------------|---------------------|---------------------|-------------------|---------------------|---|----------------------|---------------------|---------------------|-----------------------|
| July | \$3,150.00 | \$0.00 | \$0.00 | \$3,150.00 | \$0.00 | \$92,271.02 | \$8,892.78 | \$101,163.80 | (\$98,013.80) |
| August | \$10,650.00 | \$200.00 | \$1,887.58 | \$12,737.58 | \$80,187.50 | \$92,310.82 | \$390.47 | \$172,888.79 | (\$160,151.21) |
| September | \$160,350.00 | \$2,100.00 | \$1,021.50 | \$163,471.50 | \$38,431.01 | \$95,255.08 | \$0.00 | \$133,686.09 | \$29,785.41 |
| October | \$102,750.00 | \$3,330.00 | \$708.50 | \$106,788.50 | \$37,381.43 | \$97,662.13 | \$18,319.98 | \$153,363.54 | (\$46,575.04) |
| November | \$69,300.00 | \$2,150.00 | \$365.00 | \$71,815.00 | \$38,677.03 | \$97,417.13 | \$0.00 | \$136,094.16 | (\$64,279.16) |
| December | \$65,350.00 | \$900.00 | \$333.00 | \$66,583.00 | \$34,345.15 | \$93,365.96 | \$44,992.44 | \$172,703.55 | (\$106,120.55) |
| January | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| February | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| March | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| April | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| May | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| June | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total | \$411,550.00 | \$8,680.00 | \$4,315.58 | \$424,545.58 | \$229,022.12 | \$568,282.14 | \$72,595.67 | \$869,899.93 | (\$445,354.35) |



TOWN OF SHREWSBURY
MASSACHUSETTS 01545-5398

**Board of Selectmen
Fiscal Policies
Fiscal Year 2010**

1. The Board of Selectmen will not place onto the May 2009 Annual Town Election any question involving an override pursuant to G. L. c. 59, s. 21C (Proposition 2½). Pursuant to this policy, the town manager is directed to file budget recommendations with the Board of Selectmen and Finance Committee that reflects adherence to a revenue stream that is contained within the Town's existing levy limit. After evaluating the feasibility of non-permanent options, the Board may consider placing a question onto the May 2009 Annual Town Election Ballot under the following conditions:
 - a. The Town's State Aid allocation is reduced resulting from the adoption of Question #1 (Elimination of State Income Tax) on the November ballot.
 - b. A natural or manmade disaster or extraordinary state of emergency was to befall the community.
2. As the Board strives to reach a reserve balance goal of 6.5% of the Total Operating Budget, as of July 1, 2009, the Board of Selectmen will seek a combined Certified Free Cash and Stabilization Fund balance that will be no less than 4.0% of the Total Operating Budget adopted at the May 2009 Annual Town Meeting (7/1/2007 Free Cash balance was \$4,850,038; Stabilization Fund balance was \$584,023 on an operating budget of \$86,904,423 (6.25%). Pursuant to this policy, the town manager is directed to make recommendations to the Board of Selectmen and Finance Committee that reflects adherence to this objective.
3. The Board of Selectmen will adopt a debt management policy no later than July 1, 2009 after studying the issue further which will include the updating of the Town-wide Facility Study and being advised on the status of SBA funding of the Sherwood Middle School Project. The debt management policy will be tied to the impact of exempted debt on the average residential tax bill. Previous impacts were \$300.22 (FY 09 Estimate), \$254.15 (FY 08), \$287.49 (FY 07), \$353.78 (FY 06), \$347.89 (FY 05).
4. The Board of Selectmen directs the town manager to make full use of the Town's levy capacity in FY 2010 and make recommendations to the Board of Selectmen and Finance Committee that reflects adherence to this objective.
5. The Board of Selectmen will continue to adjust water rates as necessary to maintain the water utility as self supporting plus maintaining sufficient reserves for future capital needs to minimize any future borrowing. The Board will also advise the Town Manager and Sewer Commission to do the same for the sewer system.

6. The Board of Selectmen will propose to use one time revenues for capital replacement, debt management or infrastructure improvement purposes (including but not limited to cash matches to leverage grant funds) and not to be used for operational purposes. Further, the Board desires to make use of one time revenue to enhance economic development opportunities whenever possible.
7. The Board of Selectmen directs the town manager to file with his initial budget recommendations in January of each year a five year fiscal forecast.

Adopted this 22nd day of September, 2008

Board of Selectmen:



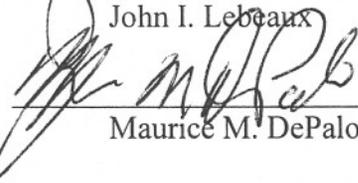
James A. McCaffrey



Moira E. Miller



John I. Lebeaux



Maurice M. DePalo

Benjamin W. Tartaglia, Sr.