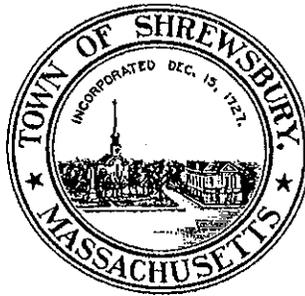


**OFFICE OF THE  
TOWN MANAGER**



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**Town of Shrewsbury**  
MASSACHUSETTS 01545-5398

April 18, 2012

To: Board of Selectmen  
Finance Committee

From: Daniel J. Morgado

Re: Fiscal Projection #2

Enclosed are exhibits I have prepared updating the current fiscal outlook for FY 2013. The attached is based on the best information available at the time of printing and is subject to revisions as necessary.

For the purposes of this filing, I have adjusted the Operating budget as shown on Figure Nine by all recommended reductions but have added no increases in spending.

The sum total of all adjustments makes available for additional spending considerations \$844,381, not the \$944,381 that I reported to the Board of Selectmen last night. In my report last night, I failed to account for \$100,000 of additional costs associated with Article 19 (Water Main Replacement) which is offset by an additional \$100,008 coming from Water System Improvements.

Please advise with any questions.

**FIGURE ONE**  
**FISCAL PROJECTION TWO**  
**FISCAL YEAR 2013**

<b>Ref No.</b>	<b>REVENUE</b>	<b>FY 2012 ACTUAL</b>	<b>FY 2013 PROJECTED</b>	<b>DIFFERENCE</b>
1	TAXATION	\$53,008,985	\$50,506,457	\$2,902,759
2	NEW GROWTH		\$470,509	
3	EXEMPTED TAX LEVY		\$4,934,778	
4	STATE AID	\$21,542,922	\$21,773,807	\$230,885
5	SBAB PAYMENT	\$3,350,376	\$3,391,047	\$40,671
6	OVERESTIMATES	\$0	\$0	\$0
7	SCHEDULE A RECEIPTS	\$12,088,959	\$12,148,000	\$59,041
8	SOLID WASTE ENTERPRISE	\$885,000	\$895,500	\$10,500
9	RETAINED EARNINGS - SOLID WASTE	\$50,000	\$60,000	\$10,000
10	FREE CASH	\$3,396,791	\$3,294,439	(\$102,352)
	<b>OTHER AVAILABLE FUNDS</b>			
11	SALE OF CEMETERY LOTS	\$18,000	\$18,000	\$0
12	SEWER SURPLUS	\$5,718,663	\$5,974,283	\$255,620
13	SEWER CONSTRUCTION	\$150,000	\$0	(\$150,000)
14	LIGHT REVENUE	\$350,570	\$344,110	(\$6,460)
15	CATV REVENUE	\$377,300	\$365,300	(\$12,000)
16	OTHER FUNDS (CHAPTER 90)	\$1,734,698	\$0	(\$1,734,698)
17	ACCOUNT TRANSFER	\$315,708	\$647,085	\$331,377
18	STABILIZATION	\$0	\$0	\$0
19	TITLE V LOAN REPAYMENTS	\$15,128	\$14,963	(\$165)
20	WATER SYSTEM IMPROVEMENTS	\$0	\$543,358	\$543,358
21	WATER CONVERSATION FUND	\$0	\$0	\$0
22	CEMETERY TRUST FUNDS	\$0	\$0	\$0
23	SPECIAL FUNDS - COAL ASH	\$0	\$0	\$0
24	SALE OF PROPERTY	\$0	\$30,000	\$30,000
25	HIGHWAY IMPROVEMENTS	\$0	\$0	\$0
26	BOND INTEREST RESERVE	\$0	\$100,000	\$100,000
27	FREE CASH (REDUCE LEVY)	\$500,000	\$500,000	\$0
28	MUNICIPAL LIGHT (REDUCE LEVY)	\$150,384	\$175,463	\$25,079
29	CATV REVENUE (REDUCE LEVY)	\$723,720	\$753,254	\$29,534
	<b>TOTAL REVENUE</b>	<b>\$104,377,204</b>	<b>\$106,940,353</b>	<b>\$2,563,149</b>
	<b>CHARGES</b>			
30	TAX TITLE	\$0	\$0	\$0
31	COURT JUDGEMENTS	\$0	\$0	\$0
32	OVERLAY DEFICITS	\$0	\$0	\$0
33	CHERRY SHEET OFFSETS	\$163,198	\$152,005	(\$11,193)
34	CMRPC	\$7,813	\$8,008	\$195
35	STATE AND COUNTY CHARGES	\$1,983,115	\$1,896,970	(\$86,145)
36	OVERLAY	\$714,829	\$600,000	(\$114,829)
	<b>TOTAL CHARGES</b>	<b>\$2,868,955</b>	<b>\$2,656,983</b>	<b>(\$211,972)</b>
	<b>TOTAL AVAILABLE FOR TOWN MEETING APPROPRIATION</b>	<b>\$101,508,249</b>	<b>\$104,283,370</b>	<b>\$2,775,121</b>
37	<b>ESTIMATED TAX RATE</b>	<b>\$11.11</b>	<b>\$11.62</b>	

**PROJECTION NOTES  
FY 2013**

No.	Item	Computation	Notes	Information Source/Comment
1	Levy Limit	\$49,274,592.00 Fy 12 levy limit \$1,231,864.80 21/2% increase \$50,506,456.80 <b>\$50,506,457 Fy 13 levy limit</b>		DOR Advisory
2	New Growth	<b>\$470,509 Estimate Fy 13</b> \$603,407 Fy 12 New Growth \$515,637 Fy 11 New Growth \$414,006 Fy 10 New Growth \$525,143 Fy 09 New Growth \$561,235 Fy 08 New Growth \$997,304 Fy 07 New Growth \$548,711 Fy 06 New Growth \$551,544 Fy 05 New Growth \$563,179 Fy 04 New Growth \$804,735 Fy 03 New Growth		<b>Estimate as of 1/25/2012</b> Form filed by BOA with Fy 12 Tax Recap Sheet Form filed by BOA with Fy 11 Tax Recap Sheet Form filed by BOA with Fy 10 Tax Recap Sheet Form filed by BOA with Fy 09 Tax Recap Sheet Form filed by BOA with Fy 08 Tax Recap Sheet Form filed by BOA with Fy 07 Tax Recap Sheet Form filed by BOA with Fy 06 Tax Recap Sheet Form filed by BOA with Fy 05 Tax Recap Sheet Form filed by BOA with Fy 04 Tax Recap Sheet Based on FY 03 LA 13; This does not match DOR Levy Form
3	Exempted Tax Levy	(\$3,391,047)  \$8,499,474 (\$3,564,696) \$4,934,778   \$8,395,553.00	\$484,863 90% of Floral Street School Debt Service (\$585,681) SBAB Reimbursement - Floral Street (\$2,764,695) SBAB Reimbursement - High School (Revised by MSBA July 2010) (\$40,671) SBAB Reimbursement - OAK Middle \$188,313 Open Space Bond \$149,675 HS School Land Bond \$4,352,415 New High School \$144,550 Open Space Bond #2 \$560,504 Oak Middle School \$562,233 Fire Facilities Project \$1,770,000 Sherwood Middle School #1 \$130,000 Land Acquisition - CentTech Park - North \$53,000 Sherwood Middle School #2 \$60,662 Allen Property BAN Costs \$43,259 Sherwood BAN Costs (\$41,053) Bond Premium for Allen BAN that will be run through Free Cash and be part of FY 13 certification (\$32,596) Bond Premium for Sherwood BAN that will be run through Free Cash and be part of FY 13 certification (\$100,000) Bond Interest Reserve (See Item #26)	<div style="border: 1px solid black; padding: 2px; display: inline-block;">See Figure Six</div>
			<b>\$4,934,778 Total Exempted Debt Service</b>	
4	State Aid	<b>\$21,773,807 Based on House Ways &amp; Means</b>		See Figure Four

Note: Exempted Debt Total to be modified by use of Sherwood Bond #1 Premium of \$867,736. Schedule of use TBD.

**PROJECTION NOTES  
FY 2013**

5	SBAB	\$585,681 Floral Street \$2,764,695 High School \$40,671 Oak Middle School SBAB Supplement	
		<b>\$3,391,047 Total SBAB</b>	
6	Overestimates	<b>\$0 No Overestimated Projected</b>	
7	Schedule A	<b>\$12,148,000 Projected Local Receipts</b>	See Figure Three
8	Solid Waste Enterprise	<b>\$895,500 Estimate as of 4/13/2012</b>	
9	Retained Earnings - Solid Waste	<b>\$60,000 Balance as of 7/1/2011 - \$108,445</b>	
10	Free Cash	<b>\$3,294,439 7/1/11 Balance \$6,002,067(Adjusted to \$5,554,067 via \$448,000 transfer at 9/26/2011 STM)</b>	
11	Sale of Lots	<b>\$18,000 Balance as of 4/2/2012 - \$32,355</b>	
12	Sewer Surplus	<b>\$5,974,283</b>	\$4,833,053 Operating Budget
		Balance as of 3/31/2012	\$91,230 Debt Service
		\$9,098,488	\$50,000 Capital Budget - Vehicle replacement
			\$500,000 Warrant Article - I/I Program
			\$500,000 Warrant Article - Jordan & Harvey Place Motor Control Units
			\$165,318 Indirect Costs
			<b>\$6,139,601</b>
13	Sewer Construction	<b>\$0 No projects planned for FY 2013</b>	
		Balance as of 4/2/2012	
		Sewer Construction Acct	
		\$682,764	
14	Light Revenue	\$138,110 2001 Light Plant Upgrade \$206,000 2008 Light Plant Upgrade	See Figure Six
		<b>\$344,110 Total Debt Service Budget FY 13</b>	
15	CATV Revenue	<b>\$365,300 Total Debt Service Budget FY 13</b>	See Figure Six
16	Chapter 90	<b>\$0</b>	

**PROJECTION NOTES**

**FY 2013**

	Amount	Account		To Be Used For
17 Account Transfers	\$9,200.41	01-0192-10-571020 - Paton School Floor	Capital Budget	
	\$9,785.00	01-0192-10-571020 - Modular Classrooms	Capital Budget	
	\$4,726.45	01-0192-10-571020 - Sherwood Middle School	Capital Budget	
	\$70,679.62	01-0192-10-571020 - Sherwood Middle School	Capital Budget	
\$99,090.13	\$4,698.65	01-0650-10-585530 - Repair Slate Roof	Capital Budget	
	\$3,374.01	01-0450-10-580330 - Replace Pickup	Water Capital Project	
	\$94,620.38	01-0450-10-580330 - Hartford Turnpike Improv	Water Capital Project	
\$547,994.39	\$450,000.00	01-0450-10-580330 - Masonic Tank #3	Water Capital Project	
\$647,084.52	\$647,084.52			
	<b>\$647,085</b>	<b>Total Account Transfers</b>		
18 Stabilization	\$0	Balance as of 1/26/2012 - \$345,630		
19 Total V Loan Repayments	\$14,963	Balance as of 1/26/2012 - \$142,930	See Figure Six	
			Title V Loan #1 \$4,831.00	
			Title V Loan #2 \$5,403.00	
			Title V Loan #3 \$4,729.00	
			\$14,963.00	
20 Water System Improvements	\$543,358	Balance as of 4/2/2012 \$3,693,265		
21 Water Conservation Fund	\$0	Balance as of 4/2/2012 \$1545,672		
22 Cemetery Trust Funds	\$0	No Project in FY 2013		
23 Special Funds - Coal Ash	\$0	Account has been exhausted		
24 Sale of Property	\$30,000	Balance as of 4/2/2012 \$30,000		
25 Highway Improvements	\$0	Balance as of 4/2/2012 - \$1,056,461		
26 Bond Interest Reserve	\$100,000	Balance as of 1/26/2012 - \$109,987	Source: Sherwood Middle School Project	
	\$0	Fy 12	Account was exhausted	
	\$205,469	Fy 11	FY 11 Recap Sheet	
	\$500,000	Fy 10	FY 10 Recap Sheet	
	\$500,000	Fy 09	FY 09 Recap Sheet	
	\$500,000	Fy 08	FY 08 Recap Sheet	
	\$800,000	Fy 07	FY 07 Recap Sheet	
	\$0	Fy 06	FY 06 Recap Sheet	
	\$0	Fy 05	FY 05 Recap Sheet	
	\$0	Fy 04	FY 04 Recap Sheet	

**PROJECTION NOTES**  
**FY 2013**

27	Free Cash (Reduce Levy)	<b>\$500,000</b>	<b>Fy 13 (\$73,649) is a Bond Premium Pass Through)</b>	
		\$500,000	Fy 12	FY 11 Recap Sheet; \$298,234 was a bond premium
		\$500,000	Fy 11	FY 11 Recap Sheet; \$62,793 was a bond premium
		\$500,000	Fy 10	FY 10 Recap Sheet; \$69,605 was a bond premium
		\$500,000	Fy 09	FY 09 Recap Sheet; \$76,152 was a bond premium
		\$500,000	Fy 08	FY 08 Recap Sheet; \$48,590 was a bond premium
		\$500,000	Fy 07	FY 07 Recap Sheet; \$87,944 was a bond premium
		\$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
28	Municipal Light (PILOT)	<b>\$175,463</b>	<b>Fy 13</b>	
		\$150,384	Fy 12	FY 12 Recap Sheet
		\$150,384	Fy 11	FY 11 Recap Sheet
		\$150,384	Fy 10	FY 10 Recap Sheet
		\$150,384	Fy 09	FY 09 Recap Sheet
		\$189,358	Fy 08	FY 08 Recap Sheet
		\$115,441	Fy 07	FY 07 Recap Sheet
		\$121,995	Fy 06	FY 06 Recap Sheet
		\$115,606	Fy 05	FY 05 Recap Sheet
		\$118,531	Fy 04	FY 04 Recap Sheet
29	CATV (PILOT)	<b>\$753,254</b>	<b>Fy 13 (Includes Additional \$30,000 from PEG for FY 2012 &amp; 2013 Only)</b>	
		\$723,720	Fy 12	FY 12 Recap Sheet
		\$732,356	Fy 11	FY 11 Recap Sheet
		\$626,307	Fy 10	FY 10 Recap Sheet
		\$556,355	Fy 09	FY 09 Recap Sheet
		\$492,491	Fy 08	FY 08 Recap Sheet
		\$454,691	Fy 07	FY 07 Recap Sheet
		\$430,056	Fy 06	FY 06 Recap Sheet
		\$386,504	Fy 05	FY 05 Recap Sheet
		\$334,056	Fy 04	FY 04 Recap Sheet
30	Tax Title	\$0		
31	Court Judgments	\$0		
32	Overlay Deficits	\$0		

**PROJECTION NOTES**

**FY 2013**

33 Cherry Sheet Offsets	<b>\$152,005</b>	<b>Fy 13 - Based on House Ways &amp; Means</b>	
	\$163,198	Fy 12	FY 12 Recap Sheet
	\$164,782	Fy 11	FY 11 Recap Sheet
	\$70,133	Fy 10	FY 10 Recap Sheet
	\$81,742	Fy 09	FY 09 Recap Sheet
	\$81,348	Fy 08	FY 08 Recap Sheet
	\$73,331	Fy 07	FY 07 Recap Sheet
	\$73,909	Fy 06	FY 06 Recap Sheet
	\$67,387	Fy 05	FY 05 Recap Sheet
	\$61,412	Fy 04	FY 04 Recap Sheet
34 CMRPC	<b>\$8,008</b>	<b>Fy 12 - Estimate</b>	
	\$7,813	Fy 12	FY 12 Recap Sheet
	\$7,623	Fy 11	FY 11 Recap Sheet
	\$7,623	Fy 10	FY 10 Recap Sheet
	\$7,437	Fy 09	FY 09 Recap Sheet
	\$7,256	Fy 08	FY 08 Recap Sheet
	\$7,079	Fy 07	FY 07 Recap Sheet
	\$6,906	Fy 06	FY 06 Recap Sheet
	\$6,737	Fy 05	FY 05 Recap Sheet
\$6,574	Fy 04	FY 04 Recap Sheet	
35 State & County Charges	<b>\$1,896,970</b>	<b>Fy 13 - Based on House Ways &amp; Means</b>	
	\$1,983,115	Fy 12	FY 12 Recap Sheet
	\$1,756,414	Fy 11	FY 11 Recap Sheet
	\$1,816,393	Fy 10	FY 10 Recap Sheet
	\$1,502,535	Fy 09	FY 09 Recap Sheet
	\$1,150,859	Fy 08	FY 08 Recap Sheet
	\$882,906	Fy 07	FY 07 Recap Sheet
	\$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	

**PROJECTION NOTES**

**FY 2013**

36 Overlay

**\$600,000** Fy 12 - Estimate  
 \$715,020 Fy 12  
 \$598,458 Fy 11  
 \$746,871 Fy 10  
 \$583,630 Fy 09  
 \$545,199 Fy 08  
 \$484,866 Fy 07  
 \$451,929 Fy 06  
 \$334,363 Fy 05  
 \$465,564 Fy 04  
 \$301,261 Fy 03

Estimate  
 FY 12 Recap Sheet  
 FY 11 Recap Sheet  
 FY 10 Recap Sheet  
 FY 09 Recap Sheet  
 FY 08 Recap Sheet  
 FY 07 Recap Sheet  
 FY 06 Recap Sheet  
 FY 05 Recap Sheet  
 FY 04 Recap Sheet  
 FY 03 Recap Sheet

37 Fy 13 Tax Rate

\$470,509.00 projected new growth  
 \$11.11 current year tax rate  
 \$4,771,285,789.00 current value  
 \$42,350,045.00 value new growth  
 \$4,813,635,834.00 new value fy 13  
 \$50,506,457.00 tax levy  
 \$470,509.00 new growth  
 \$4,934,778.00 exempted levy  
 \$55,911,744.00 total levy  
**\$11.62 tax rate fy 13**

**FIGURE FOUR  
STATE AID AND CHARGES  
FISCAL YEAR 2007 TO 2013**

Line Item	Fiscal Year 2013 House Ways & Means	Fiscal Year 2013 House #2	Fiscal Year 2012 Actual	Fiscal Year 2011 Actual	Fiscal Year 2010 Actual	Fiscal Year 2009 Actual	Fiscal Year 2008 Actual	Fiscal Year 2007 Actual
<b>REVENUE</b>								
<b>A. EDUCATION</b>								
Chapter 70	\$18,748,463	\$18,511,623	\$18,511,623	\$18,412,775	\$18,489,475	\$18,866,811	\$17,419,669	\$15,898,949
School Transportation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
School Construction (Removed in FY 2006)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Charter School Tuition Reimbursement	\$243,853	\$239,414	\$409,002	\$439,559	\$669,148	\$539,381	\$351,651	\$222,350
Tuition State Wards	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Chater School Capital Facility Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
School Lunch (Offset)	\$30,010	\$30,010	\$30,201	\$27,459	\$33,698	\$31,073	\$33,298	\$26,597
School Choice Receiving Tuition	\$83,000	\$83,000	\$96,050	\$100,000	\$0	\$0	\$0	\$0
<b>Sub-Total</b>	<b>\$19,105,326</b>	<b>\$18,864,047</b>	<b>\$19,046,876</b>	<b>\$18,979,793</b>	<b>\$19,192,321</b>	<b>\$19,437,265</b>	<b>\$17,804,618</b>	<b>\$16,147,896</b>
<b>B. GENERAL GOVERNMENT</b>								
Unrestricted General Government Aid (2009)	\$2,356,176	\$2,185,815	\$2,185,815	\$2,356,176	\$2,454,350	\$0	\$0	\$0
Lottery, Beano & Charity Games	\$0	\$0	\$0	\$0	\$0	\$2,859,417	\$3,168,140	\$3,107,117
Additional Assistance	\$0	\$0	\$0	\$0	\$0	\$269,738	\$298,861	\$298,861
Highway Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Police Career Incentive	\$0	\$0	\$0	\$15,400	\$31,340	\$157,078	\$143,439	\$159,050
Veteran's Benefits	\$41,977	\$43,712	\$38,498	\$53,523	\$33,353	\$29,272	\$17,277	\$13,048
Exemptions (Vets.Blind.Surviving)	\$88,386	\$88,386	\$91,885	\$94,439	\$91,799	\$67,515	\$70,048	\$31,591
Exemptions (Elderly)	\$0	\$0	\$0	\$0	\$0	\$22,798	\$22,804	\$22,782
State Owned Land	\$142,947	\$142,947	\$142,901	\$137,967	\$112,672	\$129,345	\$120,634	\$107,973
Public Libraries	\$38,995	\$38,995	\$36,947	\$37,323	\$36,435	\$50,669	\$48,050	\$46,734
<b>Sub-Total</b>	<b>\$2,668,481</b>	<b>\$2,499,855</b>	<b>\$2,496,046</b>	<b>\$2,694,828</b>	<b>\$2,759,949</b>	<b>\$3,585,832</b>	<b>\$3,889,253</b>	<b>\$3,787,156</b>
<b>Total State Aid</b>	<b>\$21,773,807</b>	<b>\$21,363,902</b>	<b>\$21,542,922</b>	<b>\$21,674,621</b>	<b>\$21,952,270</b>	<b>\$23,023,097</b>	<b>\$21,693,871</b>	<b>\$19,935,052</b>
<b>CHARGES</b>								
County Tax	\$0	\$0	\$0	\$0	\$25,729	\$49,947	\$49,947	\$49,947
Mosquito Control	\$64,747	\$64,747	\$60,128	\$59,538	\$60,013	\$59,166	\$57,811	\$56,482
Mosquito Control (Underestimate)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Air Pollution Districts	\$10,543	\$10,543	\$10,002	\$9,802	\$9,608	\$9,434	\$9,220	\$9,076
RMV Non-Renewal Surcharge	\$22,180	\$22,180	\$22,400	\$22,320	\$21,520	\$21,780	\$19,380	\$20,240
WRTA Assessment	\$81,552	\$81,552	\$97,053	\$95,756	\$74,028	\$69,072	\$75,438	\$68,366
Special Education	\$190	\$190	\$4,904	\$18,451	\$17,305	\$12,816	\$0	\$0
MBTA	\$149,868	\$149,868	\$114,259	\$115,750	\$139,262	\$141,794	\$142,329	\$132,034
School Choice Tuition	\$125,685	\$125,685	\$117,984	\$113,286	\$106,835	\$78,710	\$61,947	\$99,364
Charter School Tuition	\$1,442,205	\$1,408,776	\$1,556,385	\$1,321,511	\$1,362,093	\$1,059,816	\$734,787	\$447,240
<b>Sub-Total</b>	<b>\$1,896,970</b>	<b>\$1,863,541</b>	<b>\$1,983,115</b>	<b>\$1,756,414</b>	<b>\$1,816,393</b>	<b>\$1,502,535</b>	<b>\$1,150,859</b>	<b>\$882,749</b>
Overestimate - Mosquito Control	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Overestimate - Special Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$157)
Overestimate - Regional Transit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

**FIGURE FOUR  
STATE AID AND CHARGES  
FISCAL YEAR 2007 TO 2013**

Line Item	Fiscal Year 2013 House Ways & Means	Fiscal Year 2013 House #2	Fiscal Year 2012 Actual	Fiscal Year 2011 Actual	Fiscal Year 2010 Actual	Fiscal Year 2009 Actual	Fiscal Year 2008 Actual	Fiscal Year 2007 Actual
Sub-Total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$157)
<b>Total Net Charges</b>	<b>\$1,896,970</b>	<b>\$1,863,541</b>	<b>\$1,983,115</b>	<b>\$1,756,414</b>	<b>\$1,816,393</b>	<b>\$1,502,535</b>	<b>\$1,150,859</b>	<b>\$882,906</b>
School Lunch Offset	\$30,010	\$30,010	\$30,201	\$27,459	\$33,698	\$31,073	\$33,298	\$26,597
Library Offset	\$38,995	\$38,995	\$36,947	\$37,323	\$36,435	\$50,669	\$48,050	\$46,734
School Choice Receiving Tuition	\$83,000	\$83,000	\$96,050	\$100,000	\$0	\$0	\$0	\$0
<b>Total Off-Sets</b>	<b>\$152,005</b>	<b>\$152,005</b>	<b>\$163,198</b>	<b>\$164,782</b>	<b>\$70,133</b>	<b>\$81,742</b>	<b>\$81,348</b>	<b>\$73,331</b>
Line Item	Fiscal Year 2013 Projected	Fiscal Year 2013 Projected	Fiscal Year 2012 Projected	Fiscal Year 2011 Actual	Fiscal Year 2010 Actual	Fiscal Year 2009 Actual	Fiscal Year 2008 Actual	Fiscal Year 2007 Actual
"Education" Local Aid	\$19,105,326	\$18,864,047	\$19,046,876	\$18,979,793	\$19,192,321	\$19,437,265	\$17,804,618	\$16,147,896
"General Government" Local Aid	\$2,668,481	\$2,499,855	\$2,496,046	\$2,694,828	\$2,759,949	\$3,585,832	\$3,889,253	\$3,787,156
Charges and Offsets	\$2,048,975	\$2,015,546	\$2,146,313	\$1,921,196	\$1,886,526	\$1,584,277	\$1,232,207	\$956,237
<b>Total</b>	<b>\$19,724,832</b>	<b>\$19,348,356</b>	<b>\$19,396,609</b>	<b>\$19,753,425</b>	<b>\$20,065,744</b>	<b>\$21,438,820</b>	<b>\$20,461,664</b>	<b>\$18,978,815</b>
<b>"General Government" Less Charges</b>	<b>\$771,511</b>	<b>\$636,314</b>	<b>\$512,931</b>	<b>\$938,414</b>	<b>\$943,556</b>	<b>\$2,083,297</b>	<b>\$2,738,394</b>	<b>\$2,904,407</b>
Over House #2	376,476.00							
Over FY 2012	328,223.00							

**Massachusetts Department of Revenue  
Division of Local Services  
FY2013 Local Aid Estimates**

**SHREWSBURY**

	<b>FY2012 Cherry Sheet Estimate</b>	<b>FY2013 Governor's Budget (H2)</b>	<b>FY2013 HWM Budget</b>
<b>Education:</b>			
Chapter 70	18,511,623	18,511,623	18,748,463
School Transportation	0	0	0
Charter Tuition Reimbursement	409,002	239,414	243,853
Smart Growth School Reimbursement	0	0	0
<b>Offset Receipts:</b>			
School Lunch	30,201	30,010	30,010
School Choice Receiving Tuition	96,050	83,000	83,000
<b>Sub-Total, All Education Items</b>	<b>19,046,876</b>	<b>18,864,047</b>	<b>19,105,326</b>
<b>General Government:</b>			
Unrestricted General Government Aid	2,185,815	2,185,815	2,356,176
Local Share of Racing Taxes	0	0	0
Regional Public Libraries	0	0	0
Urban Renewal Projects	0	0	0
Veterans' Benefits	38,498	43,712	41,977
State Owned Land	142,901	142,947	142,947
Exemptions: Vets, Blind, Surviving Spouses & Elderly	91,885	88,386	88,386
<b>Offset Receipts:</b>			
Public Libraries	36,947	38,995	38,995
<b>Sub-Total, All General Government</b>	<b>2,496,046</b>	<b>2,499,855</b>	<b>2,668,481</b>
<b>Total Estimated Receipts</b>	<b>21,542,922</b>	<b>21,363,902</b>	<b>21,773,807</b>

**FY2013 Local Aid Assessments  
SHREWSBURY**

	FY2012 Cherry Sheet Estimate	FY2013 Governor's Budget (H2)	FY2013 HWM Budget
<b>County Assessments:</b>			
County Tax	0	0	0
Suffolk County Retirement	0	0	0
<b>Sub-Total, County Assessments</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>State Assessments and Charges:</b>			
Retired Employees Health Insurance	0	0	0
Retired Teachers Health Insurance	0	0	0
Mosquito Control Projects	60,128	64,754	64,754
Air Pollution Districts	10,002	10,543	10,543
Metropolitan Area Planning Council	0	0	0
Old Colony Planning Council	0	0	0
RMV Non-Renewal Surcharge	22,400	22,180	22,180
<b>Sub-Total, State Assessments</b>	<b>92,530</b>	<b>97,477</b>	<b>97,477</b>
<b>Transportation Authorities:</b>			
MBTA	114,259	149,868	149,868
Boston Metro. Transit District	0	0	0
Regional Transit	97,053	81,552	81,552
<b>Sub-Total, Transportation Authorities</b>	<b>211,312</b>	<b>231,420</b>	<b>231,420</b>
<b>Annual Charges Against Receipts:</b>			
Special Education	4,904	190	190
STRAP Repayments	0	0	0
<b>Sub-Total, Annual Charges</b>	<b>4,904</b>	<b>190</b>	<b>190</b>
<b>Tuition Assessments</b>			
School Choice Sending Tuition	117,984	125,685	125,685
Charter School Sending Tuition	1,556,385	1,408,776	1,442,205
Essex County Tech Sending Tuition	0	0	0
<b>Sub-Total, Tuition Assessments</b>	<b>1,674,369</b>	<b>1,534,461</b>	<b>1,567,890</b>
<b>Total Estimated Charges</b>	<b>1,983,115</b>	<b>1,863,548</b>	<b>1,896,977</b>

**FIGURE THREE  
RECEIPTS  
FISCAL YEAR 2007 TO 2013**

ITEM	PROJECTED FY 13	ESTIMATE AS OF 6/30/2012	COLLECTED FY 12 JULY-MARCH	ESTIMATED TAX RECAP FY 12	ACTUAL FY 11	ACTUAL FY 10	ACTUAL FY 09	ACTUAL FY 08	ACTUAL FY 07
MOTOR VEHICLE EXCISE	\$4,300,000	\$4,300,000	\$3,373,627	\$4,300,000	\$4,437,527	\$4,295,450	\$4,351,092	\$4,872,855	\$4,411,326
OTHER EXCISE	\$85,000	\$84,000	\$67,568	\$80,000	\$82,970	\$47,864	\$51,900	\$61,823	\$60,720
PENALTIES AND INTEREST	\$220,000	\$248,000	\$162,889	\$220,000	\$281,400	\$218,805	\$241,101	\$205,595	\$185,248
PAYMENT IN LIEU OF TAXES	\$35,000	\$35,000	\$0	\$35,000	\$35,218	\$34,001	\$33,425	\$30,987	\$28,471
CHARGES FOR SERVICES - WATER	\$3,500,000	\$3,500,000	\$2,646,428	\$3,511,598	\$3,642,144	\$3,518,453	\$3,409,443	\$3,500,366	\$3,138,007
CHARGES FOR SERVICES - ASH DISPOSAL FEES	\$1,350,000	\$1,344,953	\$1,044,953	\$1,200,000	\$1,245,334	\$872,566	\$812,552	\$768,626	\$573,251
RENTALS	\$120,000	\$144,000	\$114,982	\$120,000	\$156,866	\$116,107	\$106,172	\$116,104	\$108,154
DEPARTMENTAL REVENUE - SCHOOLS	\$20,000	\$41,000	\$36,626	\$12,000	\$19,084	\$13,442	\$12,640	\$12,871	\$12,462
DEPARTMENTAL REVENUE - LIBRARIES	\$12,000	\$12,000	\$786	\$20,000	\$12,459	\$16,575	\$37,320	\$38,869	\$45,768
DEPARTMENTAL REVENUE - CEMETERIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OTHER DEPARTMENTAL REVENUE	\$25,000	\$22,000	\$17,006	\$25,000	\$25,423	\$29,994	\$56,839	\$59,774	\$81,348
LICENSE AND PERMITS	\$300,000	\$385,000	\$285,723	\$280,000	\$325,025	\$280,106	\$255,566	\$279,873	\$255,636
SPECIAL ASSESSMENTS	\$700,000	\$875,000	\$599,495	\$675,000	\$758,100	\$672,673	\$597,761	\$621,311	\$609,097
FINES AND FORFEITS	\$20,000	\$24,000	\$15,856	\$20,000	\$20,266	\$27,440	\$21,805	\$35,538	\$30,131
INVESTMENT INCOME	\$135,000	\$150,000	\$112,382	\$125,000	\$148,638	\$195,951	\$245,537	\$308,415	\$296,276
MISCELLANEOUS RECURRING	\$500,000	\$525,000	\$292,810	\$575,000	\$732,478	\$929,436	\$1,179,559	\$1,780,717	\$1,621,437
MISCELLANEOUS NON-RECURRING	\$0	\$0	\$0	\$0	\$0	\$0	\$31,291	\$0	\$0
MEDICAID REIMBURSEMENT	\$175,000	\$250,000	\$202,433	\$320,361	\$459,072	\$198,823	\$151,712	\$292,926	\$190,576
SUPPLEMENTAL TAX PROGRAM	\$275,000	\$300,000	\$75,381	\$275,000	\$333,627	\$215,698	\$222,924	\$341,212	\$197,470
REIMBURSEMENT E-RATE	\$50,000	\$80,000	\$73,803	\$30,000	\$89,521	\$19,628	\$16,603	\$48,840	\$147,927
MEALS TAX*	\$6,000	\$6,152	\$6,152	\$5,000	\$5,084	\$41,864	\$0	\$0	\$0
	\$320,000	\$340,000	\$255,140	\$260,000	\$336,491	\$0	\$0	\$0	\$0
* Meals tax adopted in February 2010	\$12,148,000	\$12,666,105	\$9,384,040 77.62%	\$12,088,959	\$13,146,727	\$11,744,876	\$11,835,242	\$13,376,702	\$11,993,305
ESTIMATE		\$12,088,959			\$11,355,500	\$10,939,000	\$11,978,000	\$11,260,800	\$11,400,000
OVER(UNDER)		\$577,146			\$1,791,227	\$805,876	(\$142,758)	\$2,115,902	\$593,305
PERCENT OVER(UNDER)		4.8%			15.8%	7.4%	-1.2%	18.8%	5.2%

**FIGURE EIGHT  
FREE CASH  
FISCAL YEAR 1995 TO 2012**

FISCAL YEAR END	BALANCE AS OF 7/1	AMOUNT APPROPRIATED	FOLLOWING YEAR BALANCE	GAIN/(LOSS)
2012	\$4,583,174 *			
2011	\$6,002,067 **	\$3,794,439	\$4,583,174	(\$1,418,893)
2010	\$5,845,970	\$3,896,791	\$6,002,067	\$156,097
2009	\$4,778,074	\$1,931,069	\$5,845,970	\$1,067,896
2008	\$4,597,946	\$1,810,000	\$4,778,074	\$180,128
2007	\$4,850,038	\$3,500,000	\$4,597,946	(\$252,092)
2006	\$4,185,519	\$2,500,000	\$4,850,038	\$664,519
2005	\$1,930,113	\$1,750,000	\$4,185,519	\$2,255,406
2004	\$2,837,137	\$2,500,000	\$1,930,113	(\$907,024)
2003	\$3,616,392	\$2,880,000	\$2,837,137	(\$779,255)
2002	<del>\$6,858,300</del>	\$6,113,416	\$3,616,392	(\$3,241,908)
2001	\$4,087,506	\$2,077,612	\$6,858,300	\$2,770,794
2000	\$2,884,606	\$1,416,000	\$4,087,506	\$1,202,900
1999	\$5,588,576	\$2,478,000	\$2,884,606	(\$2,703,970)
1998	\$4,611,834	\$3,010,784	\$5,588,576	\$976,742
1997	\$4,555,647	\$3,418,656	\$4,611,834	\$56,187
1996	\$2,996,394	\$1,300,000	\$4,555,647	\$1,559,253
1995	\$3,909,803	\$3,294,500	\$2,996,394	(\$913,409)

\*The projected Free Cash balance for July 1, 2012, does meet the objective set by the Board of Selectmen on December 13, 2011 that seeks to maintain a Free Cash and Stabilization balance of no less than 4.0% of the total operating budget that is to be adopted at the May 2012 Annual Town Meeting. Stabilization balance as of 4/2/2012 is \$345,630. 4% of current operating budget is \$3,883,149.

\*\* Balance was reduced via transfer to Water Improvements in the amount of \$448,000

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

**FIGURE TWELVE  
SURPLUS REVENUE  
FISCAL YEAR 1992 TO 2011**

	RECEIPTS						CHARGES		FREE CASH JULY1
	UNEXPENDED APPROPRIATION BALANCES			EXCESS LOCAL	EXCESS STATE	EXCESS	TAX LEVY	SPECIAL ARTICLE	
	SCHOOL	TOWN	TOTAL	RECEIPTS	RECEIPTS	REAL ESTATE	REDUCTION	APPROPRIATIONS	
1992	\$85,560	\$893,095	\$979,655	\$221,655			\$770,000	\$97,000	\$2,275,622
1993	\$22,566	\$539,375	\$561,941	\$902,505	\$114,373	\$218,531	\$770,000	\$352,000	\$3,039,269
1994	\$64,901	\$506,092	\$570,993	\$1,007,659	\$146,282	\$205,135	\$770,000	\$1,260,500	\$2,672,855
1995	\$0	\$684,790	\$684,790	\$1,368,791	\$212,716	\$578,173	\$770,000	\$1,094,000	\$3,909,803
1996	\$14,501	\$1,008,838	\$1,023,339	\$1,401,250	\$264,215	(\$38,780)	\$770,000	\$2,524,500	\$2,996,394
1997	\$140,410	\$678,033	\$818,443	1,631,358*	\$29,708	\$305,627	\$1,030,000	\$270,000	\$4,555,647
1998	\$97,934	\$574,473	\$672,407	\$2,204,849	\$188,104	\$237,102	\$1,130,000	\$2,288,656	\$4,611,834
1999	\$58,855	\$588,350	\$647,205	2,672,911**	\$220,504	\$618,813	\$1,130,000	\$1,880,784	\$5,588,576
2000		\$529,300	\$529,300	\$446,885	\$255,716	(\$38,720)	\$1,130,000	\$1,348,000	\$2,884,606
2001	\$17,842	\$727,089	\$744,931	\$1,144,419	\$388,157	\$87,125	\$435,000	\$981,000	\$4,087,506
2002	\$1	\$934,185	\$934,186	3,687,900***	\$218,595		\$500,000	\$1,577,612	\$6,858,300
2003	\$10,000	\$1,216,670	\$1,226,670	\$2,329,608			\$728,416	\$5,385,000	\$3,616,392
2004	\$0	\$871,381	\$2,101,529	\$929,450			\$500,000	\$2,380,000	\$2,837,137
2005	\$0	\$1,629,696	\$1,629,696	\$498,843			\$500,000	\$2,000,000	\$1,930,113
2006	\$0	\$2,101,529	\$2,101,529	\$1,583,983			\$500,000	\$1,250,000	\$4,185,519
2007	\$349,032	\$1,685,900	\$2,034,932	\$593,304	\$222,844		\$500,000	\$2,000,000	\$4,850,038
2008	\$873	\$1,484,340	\$1,485,213	\$2,115,902	\$26,258		\$500,000	\$3,000,000	\$4,597,946
2009	\$200,004	\$2,566,759	\$2,766,763	(\$142,757)			\$500,000	Adjusted \$1,310,000	\$4,197,946 \$4,778,074
2010	\$0	\$2,054,486	\$2,054,486	\$805,876			\$500,000	\$1,431,069	\$5,845,970
2011	\$0	\$1,574,490	\$1,574,490	\$1,791,227			\$500,000	Adjusted \$3,396,791	\$5,145,970 \$6,002,067
								Adjusted	\$5,554,067

\* 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 FOURTEEN  
SOLID WASTE ENTERPRISE  
FISCAL YEAR 2013**

Item	Expended FY 2009	Expended FY 2010	Expended FY 2012	Budget FY 2012	Expended to 3/31/2012	Budget FY 2013	
Collection	\$1,141,374	\$1,099,000	\$1,120,980	\$1,143,400	\$764,210	\$1,166,268	6,700 tons @ \$74.10/ton 780K bags; 340k sm/440k lg**
Disposal	\$484,999	\$448,328	\$452,553	\$485,750	\$278,805	\$496,000	
PAYT Bags	\$141,572	\$125,427	\$117,644	\$130,600	\$136,420	\$152,000	
Stickers	\$79	\$158	\$0	\$0	\$393	\$0	
Recycling Bins	\$9,268	\$0	\$7,929	\$3,000	\$0	\$10,000	
Other	\$652	\$195	\$158	\$0	\$0	\$5,000	
Yard Waste Processing*	\$0	\$12,000	\$31,403	\$20,000	\$0	\$10,000	
<b>Total</b>	<b>\$1,777,944</b>	<b>\$1,685,108</b>	<b>\$1,730,667</b>	<b>\$1,782,750</b>	<b>\$1,179,828</b>	<b>\$1,839,268</b>	

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

\*\* In calendar 2011 - 305k sm/424k lg were sold. 2,610 stickers were sold

Revenue	Actual FY 2009	Actual FY 2010	Actual FY 2011	Budget FY 2012	Received to 3/31/2012	Budget FY 2013
Receipts - PAYT Bags	\$864,200	\$856,432	\$855,900	\$850,000	\$661,650	\$860,000
Receipts - Stickers	\$21,710	\$27,000	\$30,180	\$25,000	\$26,010	\$32,500
Receipts - Other*	\$12,498	\$10,808	\$10,522	\$10,000	\$2,153	\$3,000
<b>Total</b>	<b>\$898,408</b>	<b>\$894,240</b>	<b>\$896,602</b>	<b>\$885,000</b>	<b>\$689,813</b>	<b>\$895,500</b>

\* FY 2009 includes grant closeout

\* FY 2010 includes \$8,000 ALB

\* FY 2011 includes \$7,667 ALB

Retained Earnings Used	\$200,000	\$50,000	\$60,000
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Tax Levy Impact \$883,768 (Estimated)

	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012 To Date (2/29)
Disposal Tons	11,272	10,944	10,687	7,137	6,370	6,386	4,349
Recycling Tons	2,834	2,838	3,056	3,569	3,218	3,251	2,161
<b>Total</b>	<b>14,106</b>	<b>13,782</b>	<b>13,743</b>	<b>10,706</b>	<b>9,588</b>	<b>9,637</b>	<b>6,510</b>
Tip Fee	\$36.52	\$37.06	\$67.73	\$69.10	\$69.20	\$70.87	\$72.48
Collection	\$1,052,101	\$1,089,341	\$1,126,864	\$1,141,373	\$1,099,000	\$1,120,980	\$764,210
Disposal	\$447,075	\$434,118	\$564,775	\$484,999	\$448,328	\$452,553	\$278,805
Expenses	\$0	\$0	\$0	\$151,572	\$137,780	\$157,134	\$136,813
<b>Total</b>	<b>\$1,499,176</b>	<b>\$1,523,459</b>	<b>\$1,691,639</b>	<b>\$1,777,944</b>	<b>\$1,685,108</b>	<b>\$1,730,667</b>	<b>\$1,179,828</b>
Revenue PAYT				\$898,408	\$894,240	\$896,602	
Tax Levy Cost				\$879,536	\$790,868	\$834,065	

**FIGURE NINE**  
**TRIAL RECAPITULATION - FISCAL YEAR 2013**  
**Based on Projection Number Two**

**REVENUE**

TAXATION	\$50,506,457
NEW GROWTH	\$470,509
EXEMPTED TAX LEVY	\$4,934,778
STATE AID	\$21,773,807
SBAB PAYMENT	\$3,391,047
OVERESTIMATES	\$0
SCHEDULE A RECEIPTS	\$12,148,000
SOLID WASTE ENTERPRISE	\$895,500
RETAINED EARNINGS SOLID WASTE ENTERPRISE	\$60,000
FREE CASH	\$3,294,439
OTHER AVAILABLE FUNDS	
Sale of Cemetery Lots	\$18,000
Sewer Surplus	\$5,974,283
Sewer Construction	\$0
Light Revenue	\$344,110
CATV Revenue	\$365,300
Chapter 90	\$0
Title V Loan Repayments	\$14,963
Water System Improvements	\$543,358
Account Transfer	\$647,085
Sale of Property	\$30,000
Bond Interest Reserve	\$100,000
FREE CASH (REDUCE LEVY)	\$500,000
MUNICIPAL LIGHT (REDUCE LEVY)	\$175,463
CATV REVENUE (REDUCE LEVY)	\$753,254

**Total Revenue     \$106,940,353**

\$55,911,744 Taxation
\$21,773,807 State Aid
\$3,391,047 SBAB Payment
\$12,148,000 Local Receipts
\$955,500 Solid Waste Enterprise
\$3,294,439 Free Cash
\$8,037,099 Other Funds
\$500,000 Free Cash (Levy)
\$175,463 Light (Levy)
\$753,254 CATV (Levy)
<b>\$106,940,353</b>

**CHARGES**

CHERRY SHEET OFFSETS	\$152,005
CMRPC	\$8,008
STATE AND COUNTY CHARGES	\$1,896,970
OVERLAY	\$600,000
ATM/STM RESERVE	\$300,000
MEDICAL EXPENSES POLICE AND FIRE	\$1,500
FY 2012 DEFICITS	\$621,855
OPERATING BUDGET	\$96,728,766
SOLID WASTE ENTERPRISE	\$1,839,268
SALE OF LOTS	\$18,000
CAPITAL BUDGET	
P Replace Marked Cruiser	\$32,000
P Replace Marked Cruiser	\$32,000
P Replace Unmarked Cruiser	\$27,000
PB Library Building Improvements	\$250,000
PB Pulverization & Paving - Paton	\$217,600
PB Replace 1999 Ford Service Van #106	\$19,000
P Replace Unmarked Cruiser	\$0
H Street Reconstruction	\$100,000
W Water Supply Permitting	\$100,000
W Capital Efficiency Plan	\$60,000
W Water Meter Replacement	\$0
W Replace 2003 Pickup #64	\$40,000
S Replace Pickup #72	\$50,000
PB Pulverization & Paving - Spring	\$0
Lib Two Self Checkout Units and Related Costs	\$0
P Replace Mower	\$0
PB Replacement Floor Tile - Spring	\$0
PB Interior Painting - Floral	\$0
H Replace 1973 Loader #8	\$0
BILLS OF PRIOR YEAR	\$0
BEDROCK WELL DEVELOPMENT	\$350,000
WATER MAIN REPLACEMENT	\$1,300,000
WATER SYSTEM IMPROVEMENTS	\$0
WATER METER REPLACEMENT	\$250,000
MOTOR CONTROL UNITS JORDAN & HARVEY PLACE SEWER	\$500,000

**\$ 2,656,983 Charges**

\$5,094,412 General Government
\$7,116,257 Public Safety
\$3,320,189 Retirement
\$9,275,174 Public Works
\$504,286 Human Services
\$1,450,828 Culture & Recreation
\$49,590,816 School Department
\$9,767,056 Debt and Interest
\$10,609,748 Unclassified (Op Sprt)
<b>\$96,728,766</b>

Solid Waste Enterprise
\$1,166,268 Collection
\$496,000 Disposal
\$177,000 Expenses
<b>\$1,839,268</b>

Capital Budget
\$677,600 From Taxation
\$200,000 From Taxation (Water)
\$50,000 From Sewer Surplus
<b>\$927,600</b>

**FIGURE NINE  
TRIAL RECAPITULATION - FISCAL YEAR 2013  
Based on Projection Number Two**

SEWER I&I PROGRAM	\$500,000
<b>STORM DRAINS</b>	<b>\$0</b>
COUNSELING AND EDUCATIONAL SERVICES	\$72,000
SHREWSBURY DEVELOPMENT CORPORATION	\$30,000
<b>Total Charges</b>	<b>\$106,095,972</b>
<b>Surplus/(Deficit)</b>	<b>\$844,381</b>

Warrant Articles	
\$421,500	From Taxation
\$621,855	From Free Cash
\$1,900,000	From Taxation & Wtr Imprv (Water)
\$1,000,000	From Sewer Revenue
<b>\$3,943,355</b>	

<b>Additional Spending Considerations</b>	
Fire Department - Firefighter #29	\$55,500
Fire Department - Firefighter #30	\$55,500
Fire Department - Firefighter #31	\$55,500
Fire Department - Firefighter #32	\$55,500
Treasurer-Collector Expenses	\$10,000
Fire Department Clerical	\$11,515
Council on Aging Clerical	\$1,261
Veterans Services	\$261
Education (To meet Budget of \$50,435,765 that was voted on 4/11/2012)	\$844,949
Police Department - PAT 8	\$38,209
Police Department Patrol Officer #33	\$57,400
Police Department Patrol Officer #34	\$57,400
Police Department - Dispatcher	\$39,780
Police Department - Sergeant	\$86,215
Public Buildings - Electrician	\$49,806
Highway/Parks - W-6	\$41,746
Additional Capital Projects	\$807,120
Storm Drains	\$125,000
Reduction in Use of Free Cash	\$300,000
Additional Payment to OPEB Trust	\$250,000
<b>Total</b>	<b>\$2,942,662</b>

\$2,656,983	Charges
\$96,728,766	Operating Budget
\$1,839,268	Solid Waste Enterprise
\$927,600	Capital Budget
\$3,943,355	Warrant Articles
<b>\$106,095,972</b>	

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

**TRIAL RECAPITULATION COMPARISON - FISCAL YEAR 2013**

REVENUE	Fiscal Projection #1	Fiscal Projection #2	Change
TAXATION	\$50,506,457	\$50,506,457	\$0
NEW GROWTH	\$470,509	\$470,509	\$0
EXEMPTED TAX LEVY	\$4,934,778	\$4,934,778	\$0
STATE AID	\$21,363,902	\$21,773,807	\$409,905
SBAB PAYMENT	\$3,391,047	\$3,391,047	\$0
OVERESTIMATES	\$0	\$0	\$0
SCHEDULE A RECEIPTS	\$12,155,000	\$12,148,000	(\$7,000)
SOLID WASTE ENTERPRISE	\$885,000	\$895,500	\$10,500
RETAINED EARNINGS SOLID WASTE ENTERPRISE	\$50,000	\$60,000	\$10,000
FREE CASH	\$3,294,439	\$3,294,439	\$0
OTHER AVAILABLE FUNDS			
Sale of Cemetery Lots	\$18,000	\$18,000	\$0
Sewer Surplus	\$6,736,587	\$5,974,283	(\$762,304)
Sewer Construction	\$0	\$0	\$0
Light Revenue	\$344,110	\$344,110	\$0
CATV Revenue	\$365,300	\$365,300	\$0
Chapter 90	\$0	\$0	\$0
Title V Loan Repayments	\$14,963	\$14,963	\$0
Water System Improvements	\$443,350	\$543,358	\$100,008
Account Transfer	\$610,843	\$647,085	\$36,242
Sale of Property	0	\$30,000	\$30,000
Bond Interest Reserve	\$100,000	\$100,000	\$0
FREE CASH (REDUCE LEVY)	\$500,000	\$500,000	\$0
MUNICIPAL LIGHT (REDUCE LEVY)	\$175,463	\$175,463	\$0
CATV REVENUE (REDUCE LEVY)	\$723,254	\$753,254	\$30,000
	<b>Total Revenue</b>	<b>\$107,083,002</b>	<b>\$106,940,353</b>
			<b>(\$142,649)</b>
<b>CHARGES</b>			
CHERRY SHEET OFFSETS	\$152,005	\$152,005	\$0
CMRPC	\$8,008	\$8,008	\$0
STATE AND COUNTY CHARGES	\$1,863,541	\$1,896,970	\$33,429
OVERLAY	\$600,000	\$600,000	\$0
ATM/STM RESERVE	\$300,000	\$300,000	\$0
MEDICAL EXPENSES POLICE AND FIRE	\$1,500	\$1,500	\$0
FY 2012 DEFICITS	\$600,000	\$621,855	\$21,855
OPERATING BUDGET	\$97,872,020	\$96,728,766	(\$1,143,254)
SOLID WASTE ENTERPRISE	\$1,810,328	\$1,839,268	\$28,940
SALE OF LOTS	\$18,000	\$18,000	\$0
CAPITAL BUDGET			
P Replace Marked Cruiser	\$32,000	\$32,000	\$0
P Replace Marked Cruiser	\$32,000	\$32,000	\$0
P Replace Unmarked Cruiser	\$27,000	\$27,000	\$0
PB Library Building Improvements	\$200,000	\$250,000	\$50,000
PB Pulverization & Paving - Paton	\$217,600	\$217,600	\$0
PB Replace 1999 Ford Service Van #106	\$19,000	\$19,000	\$0
P Replace Unmarked Cruiser	\$27,000	\$0	(\$27,000)
H Street Reconstruction	\$150,000	\$100,000	(\$50,000)
W Water Supply Permitting	\$100,000	\$100,000	\$0
W Capital Efficiency Plan	\$60,000	\$60,000	\$0
W Water Meter Replacement	\$250,000	\$0	(\$250,000)
W Replace 2003 Pickup #64	\$40,000	\$40,000	\$0
S Replace Pickup #72	\$50,000	\$50,000	\$0
PB Pulverization & Paving - Spring	\$0	\$0	\$0
Lib Two Self Checkout Units and Related Costs	\$0	\$0	\$0
P Replace Mower	\$0	\$0	\$0
PB Replacement Floor Tile - Spring	\$0	\$0	\$0
PB Interior Painting - Floral	\$0	\$0	\$0
H Replace 1973 Loader #8	\$0	\$0	\$0
BILLS OF PRIOR YEAR	\$1,000	\$0	(\$1,000)
BEDROCK WELL DEVELOPMENT	\$350,000	\$350,000	\$0
WATER MAIN REPLACEMENT	\$1,200,000	\$1,300,000	\$100,000

**TRIAL RECAPITULATION COMPARISON - FISCAL YEAR 2013**

WATER SYSTEM IMPROVEMENTS	\$0	\$0	\$0
WATER METER REPLACEMENT	\$0	\$250,000	\$250,000
MOTOR CONTROL UNITS JORDAN & HARVEY PLACE SEWER	\$500,000	\$500,000	\$0
SEWER I&I PROGRAM	\$500,000	\$500,000	\$0
STORM DRAINS	\$0	\$0	\$0
COUNSELING AND EDUCATIONAL SERVICES	\$72,000	\$72,000	\$0
SHREWSBURY DEVELOPMENT CORPORATION	\$30,000	\$30,000	\$0
<b>Total Charges</b>	<b>\$107,083,002</b>	<b>\$106,095,972</b>	<b>(\$987,030)</b>
<b>Surplus/(Deficit) \$</b>	<b>- \$</b>	<b>\$ 844,381</b>	

**Budget Worksheet**  
**FY 2013**  
**As Of April 18, 2012**

Surplus/(Deficit) as of 1/27/2012			\$0
Changes in Revenue			
	State Aid	\$409,905	
	Schedule A Receipts	(\$7,000)	
	Solid Waste Enterprise	\$10,500	
	Retained Earnings	\$10,000	
	Sewer Surplus	(\$762,304)	
	Water System Improvements	\$100,008	
	Account Transfers/Closeouts	\$36,242	
	Sale of Property	\$30,000	
	CATV Revenue	\$30,000	(\$142,649)
Surplus/(Deficit) Prior to Change in Charges			(\$142,649)
Changes in Charges (Excludes Operating Budget)			
	State & County Charges	\$33,429	
	FY 2012 Deficits	\$21,855	
	Solid Waste Enterprise	\$28,940	
	Library Building Improvements	\$50,000	
	Replace Unmarked Cruiser	(\$27,000)	
	Street Reconstruction	(\$50,000)	
	Bills of Prior Year	(\$1,000)	
	Water Main Replacement	\$100,000	\$156,224
Surplus/(Deficit) Prior to Change in Budget			(\$298,873)
Budget Reductions			
	Public Buildings	\$50,000	
	Sewer Department	\$762,304	
	Group Health Insurance (Budget Reduction)	\$125,000	
	Group Health Insurance (2% Contribution Shift)	\$170,000	72% School/28% Municipal
	Medicare	\$32,000	
	Gasoline & Oil	\$3,950	\$1,143,254
Available for Additional Spending Considerations			\$844,381

**Budget Worksheet**  
**FY 2013**  
**As Of April 18, 2012**

Available for Additional Spending Considerations      \$844,381

Additional Spending Item	Amount	
Fire Department - Firefighter #29	\$55,500	_____
Fire Department - Firefighter #30	\$55,500	_____
Fire Department - Firefighter #31	\$55,500	_____
Fire Department - Firefighter #32	\$55,500	_____
Treasurer-Collector Expenses	\$10,000	_____
Fire Department - Clerical	\$11,515	_____
Council on Aging - Clerical	\$1,261	_____
Veterans Services	\$261	_____
School Department (To get to \$50,435,765)	\$844,949	_____
Police Department - PAT 8	\$38,209	_____
Police Department Patrol Officer #33	\$57,400	_____
Police Department Patrol Officer #34	\$57,400	_____
Police Department - Dispatcher	\$39,780	_____
Police Department - Sergeant	\$86,215	_____
Public Buildings - Electrician	\$49,806	_____
Highway/Parks - W-6	\$41,746	_____
Additional Capital Projects	\$807,120	_____
Storm Drains	\$125,000	_____
Reduction in Use of Free Cash	\$300,000	_____
Additional Payment to OPEB Trust	\$250,000	_____
Total Additional Spending Considerations	\$2,942,662	\$0
	Surplus/(Deficit)	\$844,381