



TOWN OF SHREWSBURY

Richard D. Carney Municipal Office Building
100 Maple Avenue
Shrewsbury, Massachusetts 01545-5398

April 17, 2015

To: Board of Selectmen
Finance Committee

From: Daniel J. Morgado

Re: Fiscal Projection #2

Enclosed please Fiscal Projection #2 with associated documents reflecting the current fiscal picture of the Town for Fiscal Year 2016.

The result of this updated estimate of revenue and charges is that I am able to increase my School Department recommendation to \$58,455,519 which is \$1,259,241 (2.2%) above the current year budget of \$57,196,278.

The enclosed recommendations maintain adherence the Board of Selectmen's fiscal policy relative to maintaining a minimum balance of reserves of greater than 4% of the operating budget.

For the purposes of this projection, I am using the State Aid figures contained in the House Ways and Means report that was issued this week.

I direct your attention to the side by side comparison of the trial recapitulations comparing Fiscal Projection #1 to Fiscal Projection #2 (Pages 15 & 16).

I am available to meet with you to review the attached at your convenience.

**FIGURE ONE
FISCAL PROJECTION TWO
FISCAL YEAR 2016**

Ref No.	REVENUE	FY 2015 ACTUAL	FY 2016 PROJECTED	DIFFERENCE
1	TAXATION	\$65,297,962	\$62,187,884	\$1,832,939
2	NEW GROWTH		\$500,000	
3	EXEMPTED TAX LEVY		\$4,443,017	
4	STATE AID	\$22,035,181	\$22,204,730	\$169,549
5	SBAB PAYMENT	\$3,350,376	\$3,350,376	\$0
6	OVERESTIMATES	\$0	\$0	\$0
7	SCHEDULE A RECEIPTS	\$13,281,500	\$13,561,850	\$280,350
8	SOLID WASTE ENTERPRISE	\$870,000	\$870,500	\$500
9	RETAINED EARNINGS - SOLID WASTE	\$30,000	\$40,000	\$10,000
10	FREE CASH	\$3,360,003	\$3,000,000	(\$360,003)
	OTHER AVAILABLE FUNDS			
11	SALE OF CEMETERY LOTS	\$18,000	\$18,000	\$0
12	SEWER SURPLUS	\$5,922,726	\$6,841,875	\$919,149
13	SEWER I & I ACCOUNT	\$1,000,000	\$300,000	(\$700,000)
14	LIGHT REVENUE	\$606,420	\$592,200	(\$14,220)
15	CATV REVENUE	\$0	\$0	\$0
16	OTHER FUNDS (CHAPTER 90)	\$980,722	\$0	(\$980,722)
17	ACCOUNT TRANSFER	\$571,581	\$555,583	(\$15,998)
18	STABILIZATION	\$0	\$0	\$0
19	TITLE V LOAN REPAYMENTS	\$15,099	\$15,100	\$1
20	WATER SYSTEM IMPROVEMENTS	\$1,353,524	\$503,000	(\$850,524)
21	WATER CONVERSATION FUND	\$30,000	\$145,000	\$115,000
22	CEMETERY TRUST/STAB FUNDS	\$0	\$75,000	\$75,000
24	SALE OF PROPERTY	\$0	\$0	\$0
25	HIGHWAY IMPROVEMENTS	\$0	\$0	\$0
26	BOND INTEREST RESERVE	\$25,000	\$0	(\$25,000)
27	FREE CASH (REDUCE LEVY)	\$500,000	\$500,000	\$0
28	MUNICIPAL LIGHT (REDUCE LEVY)	\$237,569	\$237,569	\$0
29	CATV REVENUE (REDUCE LEVY)	\$800,000	\$800,000	\$0
	TOTAL REVENUE	\$120,285,663	\$120,741,684	\$456,021
	CHARGES			
30	TAX TITLE	\$0	\$0	\$0
31	COURT JUDGEMENTS	\$0	\$0	\$0
32	OVERLAY DEFICITS	\$0	\$15,209	\$15,209
33	CHERRY SHEET OFFSETS	\$73,860	\$52,559	(\$21,301)
34	CMRPC	\$9,013	\$9,238	\$225
35	STATE AND COUNTY CHARGES	\$1,700,006	\$1,577,067	(\$122,939)
36	OVERLAY	\$513,182	\$500,000	(\$13,182)
	TOTAL CHARGES	\$2,296,061	\$2,154,073	(\$141,988)
	TOTAL AVAILABLE FOR TOWN MEETING APPROPRIATION	\$117,989,602	\$118,587,611	\$598,009
37	ESTIMATED TAX RATE	\$13.20	\$13.47	

**PROJECTION NOTES
FY 2016**

No.	Item	Computation	Notes	Information Source/Comment
1	Levy Limit	\$60,671,106 Fy 15 levy limit \$1,516,778 21/2% increase \$62,187,883.65 \$62,187,884 Fy 15 levy limit (SAY)		DOR Advisory
2	New Growth	\$500,000 Estimate Fy 16 \$680,268 Fy 15 New Growth \$756,077 Fy 14 New Growth \$605,739 Fy 13 New Growth \$603,407 Fy 12 New Growth \$515,637 Fy 11 New Growth \$414,006 Fy 10 New Growth \$525,143 Fy 09 New Growth \$561,235 Fy 08 New Growth \$997,304 Fy 07 New Growth \$548,711 Fy 06 New Growth \$551,544 Fy 05 New Growth		Estimate as of 1/28/2015 Form filed by BOA with Fy 15 Tax Recap Sheet Form filed by BOA with Fy 14 Tax Recap Sheet Form filed by BOA with Fy 13 Tax Recap Sheet Form filed by BOA with Fy 12 Tax Recap Sheet Form filed by BOA with Fy 11 Tax Recap Sheet Form filed by BOA with Fy 10 Tax Recap Sheet Form filed by BOA with Fy 09 Tax Recap Sheet Form filed by BOA with Fy 08 Tax Recap Sheet Form filed by BOA with Fy 07 Tax Recap Sheet Form filed by BOA with Fy 06 Tax Recap Sheet Form filed by BOA with Fy 05 Tax Recap Sheet
3	Exempted Tax Levy	(\$3,350,376) \$421,828 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) \$164,650 Open Space Bond \$134,075 HS School Land Bond \$3,894,700 New High School \$128,100 Open Space Bond #2 \$484,055 Oak Middle School \$527,083 Fire Facilities Project \$1,680,000 Sherwood Middle School \$462,075 Land Acquisition - CenTech Park - North \$30,000 Library BAN Interest (\$40,671) Additional SBAB Reimbursement - Oak (\$65,545) Bond Premium for Sherwood Bond (\$1,817) Bond Premium for Land Acquisition - CenTech Park (\$25,140) Bond Premium on Library BAN \$0 Bond Interest Reserve (See Item #25)		<div style="border: 1px solid black; padding: 2px; display: inline-block;">See Figure Six</div>
		\$4,443,017 Total Exempted Debt Service		
4	State Aid	\$22,204,730 Based on House Ways & Means Report		See Figure Four
5	SBAB	\$585,681 Floral Street \$2,764,695 High School \$3,350,376 Total SBAB		

PROJECTION NOTES

FY 2016

17 Account Transfers	Amount	Account	To Be Used For
	\$105,583.00	Library Building Study - 01-0610-10-585220	Capital Budget
	\$32,000.00	Lake Street WWTP - 01-0411-10-585893	Capital Budget
	\$170,000.00	Water Mains Maple/Westview - 01-0450-10-571320	Capital Budget
	\$50,000.00	Oak Street/South Quinsigamond - 01-0450-10-580570	Capital Budget
	\$31,140.05	Water Supply Permitting - 01-0450-10-582040	Capital Budget
	\$166,859.95	Bedrock Well Exploration - 01-0450-10-585897	Capital Budget
	\$555,583.00	Total Account Transfers	
18 Stabilization	\$0	Balance as of 3/31/2015 - \$413,147	
19 Total V Loan Repayments	\$15,100	Balance as of 3/10/2015 - \$139,596	See Figure Six
			Title V Loan #1 \$4,829.00
			Title V Loan #2 \$5,542.00
			Title V Loan #3 \$4,729.00
			\$15,100.00
20 Water System Improvements	\$503,000	Balance as of 4/10/2015 - \$1,330,418	
21 Water Conservation Fund	\$145,000	Balance as of 4/10/2015 - \$275,099	
22 Cemetery Trust/Stabilization Funds	\$75,000	Balance as of 4/10/2015 - \$100,512	
23 Sale of Property	\$0	Balance as of 3/10/2015 - \$13,105	
24 Highway Improvements	\$0	Balance as of 3/10/2015 - \$762,066	
25 Bond Interest Reserve	\$0	Fy 16 Balance as of 3/10/2015 - \$0	Source: Sherwood & Library Projects
	\$25,000	Fy 15	FY 15 Recap Sheet
	\$60,000	Fy 14	FY 14 Recap Sheet
	\$100,000	Fy 13	FY 13 Recap Sheet
	\$0	Fy 12	FY 12 Recap Sheet
	\$205,469	Fy 11	FY 11 Recap Sheet
	\$500,000	Fy 10	FY 10 Recap Sheet
	\$500,000	Fy 09	FY 09 Recap Sheet
	\$500,000	Fy 08	FY 08 Recap Sheet
	\$800,000	Fy 07	FY 07 Recap Sheet
	\$0	Fy 06	FY 06 Recap Sheet
26 Free Cash (Reduce Levy)	\$500,000	Fy 16 \$25,140 is a Premium Pass Through)	
	\$500,000	Fy 15	FY 15 Recap Sheet; \$0 was a bond premium
	\$500,000	Fy 14	FY 14 Recap Sheet; \$5,938 was a bond premium
	\$500,000	Fy 13	FY 13 Recap Sheet; \$181,080 was a bond premium
	\$500,000	Fy 12	FY 12 Recap Sheet; \$298,234 was a bond premium
	\$500,000	Fy 11	FY 11 Recap Sheet; \$62,793 was a bond premium
	\$500,000	Fy 10	FY 10 Recap Sheet; \$69,605 was a bond premium

PROJECTION NOTES
FY 2016

	\$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
27	Municipal Light (PILOT)	\$237,569	Fy 16
	\$237,569	Fy 14	FY 15 Recap Sheet
	\$237,569	Fy 14	FY 14 Recap Sheet
	\$175,463	Fy 13	FY 13 Recap Sheet
	\$150,384	Fy 12	FY 12 Recap Sheet
	\$150,384	Fy 11	FY 11 Recap Sheet
	\$150,384	Fy 10	FY 10 Recap Sheet
	\$150,384	Fy 09	FY 09 Recap Sheet
	\$189,358	Fy 08	FY 08 Recap Sheet
	\$115,441	Fy 07	FY 07 Recap Sheet
	\$121,995	Fy 06	FY 06 Recap Sheet
	\$115,606	Fy 05	FY 05 Recap Sheet
28	CATV (PILOT)	\$800,000	Fy 16
	\$800,000	Fy 15	FY 15 Recap Sheet
	\$792,811	Fy 14	FY 14 Recap Sheet
	\$753,254	Fy 13 - Additional \$30,000 from PEG	FY 13 Recap Sheet
	\$723,720	Fy 12 - Additional \$30,000 from PEG	FY 12 Recap Sheet
	\$732,356	Fy 11	FY 11 Recap Sheet
	\$626,307	Fy 10	FY 10 Recap Sheet
	\$556,355	Fy 09	FY 09 Recap Sheet
	\$492,491	Fy 08	FY 08 Recap Sheet
	\$454,691	Fy 07	FY 07 Recap Sheet
	\$430,056	Fy 06	FY 06 Recap Sheet
	\$386,504	Fy 05	FY 05 Recap Sheet
29	Tax Title	\$0	
30	Court Judgments	\$0	
31	Overlay Deficits	\$15,209	Deficit for years FY 1994 to FY 2005
32	Cherry Sheet Offsets	\$52,559	Based on House Ways & Means Report
	\$73,860	Fy 15	FY 15 Recap Sheet
	\$137,643	Fy 14	FY 14 Recap Sheet
	\$148,573	Fy 13	FY 13 Recap Sheet
	\$163,198	Fy 12	FY 12 Recap Sheet
	\$164,782	Fy 11	FY 11 Recap Sheet
	\$70,133	Fy 10	FY 10 Recap Sheet
	\$81,742	Fy 09	FY 09 Recap Sheet
	\$81,348	Fy 08	FY 08 Recap Sheet
	\$73,331	Fy 07	FY 07 Recap Sheet
	\$73,909	Fy 06	FY 06 Recap Sheet

**PROJECTION NOTES
FY 2016**

33	CMRPC	\$9,238	Fy 16 - Actual	
		\$9,013	Fy 15	FY 15 Recap Sheet
		\$8,793	Fy 14	FY 14 Recap Sheet
		\$8,579	Fy 13	FY 13 Recap Sheet
		\$7,813	Fy 12	FY 12 Recap Sheet
		\$7,623	Fy 11	FY 11 Recap Sheet
		\$7,623	Fy 10	FY 10 Recap Sheet
		\$7,437	Fy 09	FY 09 Recap Sheet
		\$7,256	Fy 08	FY 08 Recap Sheet
		\$7,079	Fy 07	FY 07 Recap Sheet
		\$6,906	Fy 06	FY 06 Recap Sheet
34	State & County Charges	\$1,577,067	Based on House Ways & Means Report	
		\$1,700,006	Fy 15	FY 15 Recap Sheet
		\$1,807,169	Fy 14	FY 14 Recap Sheet
		\$1,900,158	Fy 13	FY 13 Recap Sheet
		\$1,983,115	Fy 12	FY 12 Recap Sheet
		\$1,756,414	Fy 11	FY 11 Recap Sheet
		\$1,816,393	Fy 10	FY 10 Recap Sheet
		\$1,502,535	Fy 09	FY 09 Recap Sheet
		\$1,150,859	Fy 08	FY 08 Recap Sheet
		\$882,906	Fy 07	FY 07 Recap Sheet
		\$840,584	Fy 06	FY 06 Recap Sheet
35	Overlay	\$500,000	Fy 16 - Estimate	Estimate
		\$513,182	Fy 15	FY 15 Recap Sheet
		\$763,780	Fy 14	FY 14 Recap Sheet
		\$525,318	Fy 13	FY 13 Recap Sheet
		\$715,020	Fy 12	FY 12 Recap Sheet
		\$598,458	Fy 11	FY 11 Recap Sheet
		\$746,871	Fy 10	FY 10 Recap Sheet
		\$583,630	Fy 09	FY 09 Recap Sheet
		\$545,199	Fy 08	FY 08 Recap Sheet
		\$484,866	Fy 07	FY 07 Recap Sheet
		\$451,929	Fy 06	FY 06 Recap Sheet
36	Fy 16 Tax Rate	\$500,000.00	projected new growth	
		\$13.20	current year tax rate	
		\$4,946,815,287.00	current value	
		\$37,878,787.88	value new growth	
		\$4,984,694,074.88	new value FY 16	
		\$62,187,884.00	tax levy	
		\$500,000.00	new growth	
		\$4,443,017.00	exempted levy	
		\$67,130,901.00	total levy	
		\$13.47	tax rate FY 16	

**FIGURE THREE
SCHEDULE A (LOCAL) RECEIPTS
FISCAL YEAR 2009 TO 2016**

ITEM	PROJECTED FY 16	PROPOSED FY 15	ACTUAL FY 14	ACTUAL FY 13	ACTUAL FY 12	ACTUAL FY 11	ACTUAL FY 10	ACTUAL FY 09
MOTOR VEHICLE EXCISE	\$5,000,000	\$4,900,000	\$5,224,258	\$4,849,155	\$4,507,317	\$4,437,527	\$4,295,450	\$4,351,092
OTHER EXCISE	\$90,000	\$80,000	\$100,617	\$77,181	\$85,807	\$82,970	\$47,864	\$51,900
MEALS TAX*	\$400,000	\$350,000	\$362,828	\$353,033	\$348,153	\$336,491	\$0	\$0
PENALTIES AND INTEREST	\$250,000	\$230,000	\$296,834	\$237,991	\$245,132	\$281,400	\$218,805	\$241,101
PAYMENT IN LIEU OF TAXES	\$32,000	\$30,000	\$34,008	\$31,445	\$32,487	\$35,218	\$34,001	\$33,425
CHARGES FOR SERVICES - WATER	\$3,700,000	\$3,700,000	\$3,780,734	\$3,535,767	\$3,413,506	\$3,642,144	\$3,518,453	\$3,409,443
CHARGES FOR SERVICES - ASH DISPOSAL FEES	\$1,600,000	\$1,500,000	\$1,807,302	\$1,371,468	\$1,344,953	\$1,245,334	\$872,566	\$812,552
RENTALS	\$125,000	\$130,000	\$132,652	\$156,985	\$157,296	\$156,866	\$116,107	\$106,172
DEPARTMENTAL REVENUE - SCHOOLS	\$6,500	\$6,500	\$42,604	\$21,711	\$48,331	\$19,084	\$13,442	\$12,640
DEPARTMENTAL REVENUE - LIBRARIES	\$10,000	\$5,000	\$96,563	\$4,567	\$26,214	\$12,459	\$16,575	\$37,320
DEPARTMENTAL REVENUE - CEMETERIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OTHER DEPARTMENTAL REVENUE	\$25,000	\$30,000	\$31,269	\$29,557	\$23,097	\$25,423	\$29,994	\$56,839
LICENSE AND PERMITS	\$350,000	\$340,000	\$570,244	\$458,798	\$400,749	\$325,025	\$280,106	\$255,566
SPECIAL ASSESSMENTS	\$790,000	\$810,000	\$919,336	\$763,338	\$799,598	\$758,100	\$672,673	\$597,761
FINES AND FORFEITS	\$15,000	\$15,000	\$16,407	\$20,797	\$32,687	\$20,266	\$27,440	\$21,805
INVESTMENT INCOME	\$150,000	\$150,000	\$241,760	\$137,127	\$159,174	\$148,638	\$195,951	\$245,537
MISCELLANEOUS RECURRING	\$450,000	\$400,000	\$401,647	\$369,726	\$491,844	\$732,478	\$929,436	\$1,179,559
MISCELLANEOUS NON-RECURRING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$31,291
MEDICAID REIMBURSEMENT	\$50,000	\$50,000	\$22,350	\$127,775	\$443,716	\$459,072	\$198,823	\$151,712
SUPPLEMENTAL TAX PROGRAM	\$350,000	\$350,000	\$470,223	\$310,423	\$353,059	\$333,627	\$215,698	\$222,924
REIMBURSEMENT E-RATE	\$130,000	\$130,000	\$144,731	\$167,441	\$85,388	\$89,521	\$19,628	\$16,603
HOMELESS TRANSPORTATION	\$30,000	\$50,000	\$68,835	\$628	\$6,152	\$5,084	\$41,864	\$0
	\$8,350	\$25,000	\$28,341	\$100,252	\$0	\$0	\$0	\$0
* Meals tax adopted in February 2010	\$13,561,850	\$13,281,500	\$14,793,543	\$13,125,165	\$13,004,660	\$13,146,727	\$11,744,876	\$11,835,242
ESTIMATE			\$12,232,271	\$12,060,000	\$12,088,959	\$11,355,500	\$10,939,000	\$11,978,000
OVER(UNDER)			\$2,561,272	\$1,065,165	\$915,701	\$1,791,227	\$805,876	(\$142,758)
PERCENT OVER(UNDER)			20.9%	8.8%	7.6%	15.8%	7.4%	-1.2%

**FIGURE FOUR
STATE AID AND CHARGES
FISCAL YEAR 2009 TO 2016**

Line Item	Fiscal Year							
	2016 Based on House Ways & Means	Fiscal Year 2015 Actual	Fiscal Year 2014 Actual	Fiscal Year 2013 Actual	Fiscal Year 2012 Actual	Fiscal Year 2011 Actual	Fiscal Year 2010 Actual	Fiscal Year 2009 Actual
REVENUE								
A. EDUCATION								
Chapter 70	\$19,195,638	\$19,045,813	\$18,897,238	\$18,748,463	\$18,511,623	\$18,412,775	\$18,489,475	\$18,866,811
School Transportation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
School Construction (Removed in FY 2006)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Charter School Tuition Reimbursement	\$72,333	\$125,925	\$185,207	\$263,968	\$409,002	\$439,559	\$669,148	\$539,381
Tuition State Wards	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Chater School Capital Facility Reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
School Lunch (Offset)	\$0	\$27,289	\$28,962	\$30,010	\$30,201	\$27,459	\$33,698	\$31,073
School Choice Receiving Tuition	\$7,026	\$0	\$69,167	\$79,568	\$96,050	\$100,000	\$0	\$0
Sub-Total	\$19,274,997	\$19,199,027	\$19,180,574	\$19,122,009	\$19,046,876	\$18,979,793	\$19,192,321	\$19,437,265
B. GENERAL GOVERNMENT								
Unrestricted General Government Aid (2009)	\$2,567,992	\$2,478,757	\$2,411,871	\$2,356,176	\$2,185,815	\$2,356,176	\$2,454,350	\$0
Lottery, Beano & Charity Games	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,359,417
Additional Assistance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$269,738
Highway Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Police Career Incentive	\$0	\$0	\$0	\$0	\$0	\$15,400	\$31,340	\$157,078
Veteran's Benefits	\$99,127	\$93,389	\$70,805	\$41,977	\$38,498	\$53,523	\$33,353	\$29,272
Exemptions (Vets,Blind,Surviving)	\$86,883	\$87,239	\$88,204	\$88,386	\$91,885	\$94,439	\$91,799	\$67,515
Exemptions (Elderly)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$22,798
State Owned Land	\$130,198	\$130,198	\$145,774	\$142,947	\$142,901	\$137,967	\$112,672	\$129,345
Public Libraries	\$45,533	\$46,571	\$39,514	\$38,995	\$36,947	\$37,323	\$36,435	\$50,669
Sub-Total	\$2,929,733	\$2,836,154	\$2,756,168	\$2,668,481	\$2,496,046	\$2,694,828	\$2,759,949	\$3,585,832
Total State Aid	\$22,204,730	\$22,035,181	\$21,936,742	\$21,790,490	\$21,542,922	\$21,674,621	\$21,952,270	\$23,023,097
CHARGES								
County Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$25,729	\$49,947
Mosquito Control	\$66,332	\$69,238	\$67,979	\$64,430	\$60,128	\$59,538	\$60,013	\$59,166
Mosquito Control (Underestimate)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Air Pollution Districts	\$11,221	\$11,061	\$11,072	\$10,543	\$10,002	\$9,802	\$9,608	\$9,434
RMV Non-Renewal Surcharge	\$26,060	\$26,060	\$26,540	\$22,180	\$22,400	\$22,320	\$21,520	\$21,780
WRTA Assessment	\$78,234	\$81,585	\$81,159	\$81,552	\$97,053	\$95,756	\$74,028	\$69,072
Special Education	\$0	\$0	\$0	\$187	\$4,904	\$18,451	\$17,305	\$12,816

**FIGURE FOUR
STATE AID AND CHARGES
FISCAL YEAR 2009 TO 2016**

Line Item	Fiscal Year							
	2016 Based on House Ways & Means	Fiscal Year 2015 Actual	Fiscal Year 2014 Actual	Fiscal Year 2013 Actual	Fiscal Year 2012 Actual	Fiscal Year 2011 Actual	Fiscal Year 2010 Actual	Fiscal Year 2009 Actual
MBTA	\$159,786	\$153,687	\$152,105	\$149,868	\$114,259	\$115,750	\$139,262	\$141,794
School Choice Tuition	\$179,092	\$179,040	\$147,441	\$129,193	\$117,984	\$113,286	\$106,835	\$78,710
Charter School Tuition	\$1,056,342	\$1,179,335	\$1,320,873	\$1,442,205	\$1,556,385	\$1,321,511	\$1,362,093	\$1,059,816
Sub-Total	\$1,577,067	\$1,700,006	\$1,807,169	\$1,900,158	\$1,983,115	\$1,756,414	\$1,816,393	\$1,502,535
Overestimate - Mosquito Control	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Overestimate - Special Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Overestimate - Regional Transit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sub-Total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Charges	\$1,577,067	\$1,700,006	\$1,807,169	\$1,900,158	\$1,983,115	\$1,756,414	\$1,816,393	\$1,502,535
School Lunch Offset	\$0	\$27,289	\$28,962	\$30,010	\$30,201	\$27,459	\$33,698	\$31,073
Library Offset	\$45,533	\$46,571	\$39,514	\$38,995	\$36,947	\$37,323	\$36,435	\$50,669
School Choice Receiving Tuition	\$7,026	\$0	\$69,167	\$79,568	\$96,050	\$100,000	\$0	\$0
Total Off-Sets	\$52,559	\$73,860	\$137,643	\$148,573	\$163,198	\$164,782	\$70,133	\$81,742
Line Item	Fiscal Year							
	2016 Based on House Ways & Means	Fiscal Year 2015 Actual	Fiscal Year 2014 Actual	Fiscal Year 2013 Actual	Fiscal Year 2012 Actual	Fiscal Year 2011 Actual	Fiscal Year 2010 Actual	Fiscal Year 2009 Actual
"Education" Local Aid	\$19,274,997	\$19,199,027	\$19,180,574	\$19,122,009	\$19,046,876	\$18,979,793	\$19,192,321	\$19,437,265
"General Government" Local Aid	\$2,929,733	\$2,836,154	\$2,756,168	\$2,668,481	\$2,496,046	\$2,694,828	\$2,759,949	\$3,585,832
Less Charges and Offsets	\$1,629,626	\$1,773,866	\$1,944,812	\$2,048,731	\$2,146,313	\$1,921,196	\$1,886,526	\$1,584,277
Net Total	\$20,575,104	\$20,261,315	\$19,991,930	\$19,741,759	\$19,396,609	\$19,753,425	\$20,065,744	\$21,438,820
Change from Previous Year	\$313,789	\$269,385	\$250,171	\$345,150	(\$356,816)	(\$312,319)	(\$1,373,076)	\$977,156
"General Government" Less Charges	\$1,352,666	\$1,136,148	\$948,999	\$768,323	\$512,931	\$938,414	\$943,556	\$2,083,297

Indicates 90% Reduction

**FY2016 Local Aid Estimates
Shrewsbury**

	FY2015 Cherry Sheet Estimate	FY2016 Governor's Budget Proposal	FY2016 House Budget Proposal	FY2016 Senate Budget Proposal	FY2016 Conference Committee
Education:					
Chapter 70	19,045,813	19,165,673	19,195,638		
School Transportation	0	0	0		
Charter Tuition Reimbursement	125,925	105,177	72,333		
Smart Growth School Reimbursement	0	0	0		
Offset Receipts:					
School Choice Receiving Tuition	0	7,026	7,026		
Sub-total, All Education Items:	19,171,738	19,277,876	19,274,997		
General Government:					
Unrestricted Gen Gov't Aid	2,478,757	2,567,992	2,567,992		
Local Sh of Racing Taxes	0	0	0		
Regional Public Libraries	0	0	0		
Urban Revitalization	0	0	0		
Veterans Benefits	93,389	99,127	99,127		
State Owned Land	130,198	130,198	130,198		
Exemp: VBS and Elderly	87,239	86,883	86,883		
Offset Receipts:					
Public Libraries	46,571	45,425	45,533		
Sub-Total, All General Government	2,836,154	2,929,625	2,929,733		
Total Estimated Receipts	22,007,892	22,207,501	22,204,730		

Although the School Lunch program is funded in both the FY2015 final budget and the FY2016 Governor's budget proposal, we have removed the estimate from the cherry sheet as this program is an education offset that has no impact on the tax rate setting process.

**FY2016 Local Aid Assessments
Shrewsbury**

	FY2015 Cherry Sheet Estimate	FY2016 Governor's Budget Proposal	FY2016 House Budget Proposal	FY2016 Senate Budget Proposal	FY2016 Conference Committee
County Assessments:					
County Tax	0	0	0		
Suffolk County Retirement	0	0	0		
Essex County Reg Comm Center	0	0	0		
Sub-Total, County Assessments:	0	0	0		
State Assessments and Charges:					
Retired Employees Health Insurance	0	0	0		
Retired Teachers Health Insurance	0	0	0		
Mosquito Control Projects	69,238	66,332	66,332		
Air Pollution Districts	11,061	11,221	11,221		
Metropolitan Area Planning Council	0	0	0		
Old Colony Planning Council	0	0	0		
RMV Non-Renewal Surcharge	26,060	26,060	26,060		
Sub-Total, State Assessments:	106,359	103,613	103,613		
Transportation Authorities:					
MBTA	153,687	159,786	159,786		
Boston Metro. Transit District	0	0	0		
Regional Transit	81,585	78,234	78,234		
Sub-Total, Transp Authorities:	235,272	238,020	238,020		
Annual Charges Against Receipts:					
Multi-Year Repayment Program	0	0			
Special Education	0	0	0		
STRAP Repayments	0	0	0		
Sub-Total, Annual Charges:	0	0	0		
Tuition Assessments:					
School Choice Sending Tuition	179,040	179,092	179,092		
Charter School Sending Tuition	1,179,335	1,203,662	1,056,342		
Sub-Total, Tuition Assessments:	1,358,375	1,382,754	1,235,434		
Total Estimated Charges:	1,700,006	1,724,387	1,577,067		

**FIGURE EIGHT
FREE CASH
FISCAL YEAR 1995 TO 2015**

FISCAL YEAR END	BALANCE AS OF 7/1	AMOUNT APPROPRIATED	FOLLOWING YEAR BALANCE	GAIN/(LOSS)
2015	\$4,520,257 *			
2014	\$5,580,257 **	\$3,500,000	\$4,520,257	
2013	\$5,062,332	\$3,860,003	\$5,580,257	\$517,925
2012	\$5,591,137	\$4,157,713	\$5,062,332	(\$528,805)
2011	\$6,002,067	\$3,567,495	\$5,591,137	(\$410,930)
2010	\$5,845,970	\$3,896,791	\$6,002,067	\$156,097
2009	\$4,778,074	\$1,931,069	\$5,845,970	\$1,067,896
2008	\$4,597,946	\$1,810,000	\$4,778,074	\$180,128
2007	\$4,850,038	\$3,500,000	\$4,597,946	(\$252,092)
2006	\$4,185,519	\$2,500,000	\$4,850,038	\$664,519
2005	\$1,930,113	\$1,750,000	\$4,185,519	\$2,255,406
2004	\$2,837,137	\$2,500,000	\$1,930,113	(\$907,024)
2003	\$3,616,392	\$2,880,000	\$2,837,137	(\$779,255)
2002	\$6,858,300	\$6,113,416	\$3,616,392	(\$3,241,908)
2001	\$4,087,506	\$2,077,612	\$6,858,300	\$2,770,794
2000	\$2,884,606	\$1,416,000	\$4,087,506	\$1,202,900
1999	\$5,588,576	\$2,478,000	\$2,884,606	(\$2,703,970)
1998	\$4,611,834	\$3,010,784	\$5,588,576	\$976,742
1997	\$4,555,647	\$3,418,656	\$4,611,834	\$56,187
1996	\$2,996,394	\$1,300,000	\$4,555,647	\$1,559,253
1995	\$3,909,803	\$3,294,500	\$2,996,394	(\$913,409)

*The projected Free Cash balance for July 1, 2015, does meet the objective set by the Board of Selectmen on December 23, 2014 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 2015 Annual Town Meeting. Stabilization balance as of 4/15/2015 was \$413,147. 4% of proposed operating budget is \$4,445,192. **Balance assumes no adjustment for water turnback or excess water receipts via Schedule A.**

** Balance was reduced via transfer to Water Improvements in the amount of \$610,000

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

FIGURE NINE
TRIAL RECAPITULATION - FISCAL YEAR 2016
Based on Projection Number Two

REVENUE

TAXATION	\$62,187,884
NEW GROWTH	\$500,000
EXEMPTED TAX LEVY	\$4,443,017
STATE AID	\$22,204,730
SBAB PAYMENT	\$3,350,376
OVERESTIMATES	\$0
SCHEDULE A RECEIPTS	\$13,561,850
SOLID WASTE ENTERPRISE	\$870,500
RETAINED EARNINGS SOLID WASTE ENTERPRISE	\$40,000
FREE CASH	\$3,000,000
OTHER AVAILABLE FUNDS	
Sale of Cemetery Lots	\$18,000
Sewer Surplus	\$6,841,875
Sewer I&I Account	\$300,000
Light Revenue	\$592,200
CATV Revenue	\$0
Chapter 90	\$0
Title V Loan Repayments	\$15,100
Water System Improvements	\$503,000
Account Transfer	\$555,583
Cemetery Trust/Stabilization	\$75,000
Water Conservation Fund	\$145,000
Bond Interest Reserve	\$0
FREE CASH (REDUCE LEVY)	\$500,000
MUNICIPAL LIGHT (REDUCE LEVY)	\$237,569
CATV REVENUE (REDUCE LEVY)	\$800,000

Total Revenue \$120,741,684

\$67,130,901 Taxation
\$22,204,730 State Aid
\$3,350,376 SBAB Payment
\$13,561,850 Local Receipts
\$910,500 Solid Waste Enterprise
\$3,000,000 Free Cash
\$9,045,758 Other Funds
\$500,000 Free Cash (Levy)
\$237,569 Light (Levy)
\$800,000 CATV (Levy)
\$120,741,684

CHARGES

CHERRY SHEET OFFSETS	\$52,559
CMRPC	\$9,238
STATE AND COUNTY CHARGES	\$1,577,067
OVERLAY	\$500,000
OVERLAY DEFICIT	\$15,209
ATM/STM RESERVE	\$150,000
MEDICAL EXPENSES POLICE AND FIRE	\$4,833
FY 2015 DEFICITS	\$849,500
OPERATING BUDGET	\$111,279,799
SOLID WASTE ENTERPRISE	\$1,742,750
SALE OF LOTS	\$18,000
CAPITAL BUDGET	
F Replacement of Engine 1	\$635,000.
P Replacement of marked cruiser	\$36,000
P Replacement of marked cruiser	\$36,000
P Replacement of marked cruiser	\$36,000
F Replacement of marked cruiser	\$36,000
PB Security Upgrades Various Buildings	\$50,000
PB Design Development Heating Systems Paton & Spring	\$250,000
PKS Resurfacing HS Track & Other Repairs	\$150,000
PB Resurfacing HS Driveway	\$0
H Replace Pickup (#1)	\$40,000
E Engineering/Planning Office Reorganization	\$25,000
W Replace 3/4 Ton Pickup w/Utility & Plow Setup	\$52,000
W Design Services WTP Green Sand	\$500,000
W HVAC Replacement/Upgrade WTP	\$125,000
W Repair/Replacement Home Farm Well 6-2	\$450,000
W/S Feasibility/Design Addition Water Garage	\$150,000
S Feasibility Study Rte 20 Area to Upper Blackstone	\$50,000
MT. VIEW CEMETERY COLUMBARIUM	\$75,000

\$2,154,073 Charges

\$5,680,935 General Government
\$8,271,476 Public Safety
\$4,922,794 Retirement
\$10,338,920 Public Works
\$688,932 Human Services
\$1,540,319 Culture & Recreation
\$58,455,519 School Department
\$9,417,490 Debt and Interest
\$11,963,414 Unclassified (Op Sprt)
\$111,279,799

Solid Waste Enterprise
\$1,146,950 Collection
\$422,000 Disposal
\$173,800 Expenses
\$1,742,750

Capital Budget
\$553,417 From Free Cash
\$635,000 From Taxation
\$274,000 From Taxation (Water)
\$478,000 From Water System Improvements
\$125,000 From Sewer Surplus
\$555,583 From Article Transfers
\$2,621,000

**FIGURE NINE
TRIAL RECAPITULATION - FISCAL YEAR 2016
Based on Projection Number Two**

TRANSFER TO OPEB TRUST - WATER	\$97,698
TRANSFER TO OPEB TRUST - SEWER	\$19,031
METER REPLACEMENT	\$400,000
WMA PERMIT COMPLIANCE/MITIGATION ACTIVITES	\$100,000
POOR FARM BROOK MITIGATION FUND	\$5,000
WATER MAIN REPLACEMENT	\$250,000
SEWER I & I PROGRAM	\$300,000
TELEMETERY UPGRADE SEWER PUMP STATIONS	\$300,000
SEWER PUMP STATION IMPROVEMENTS	\$300,000
COUNSELING AND EDUCATIONAL SERVICES	\$75,000

Total Charges	\$120,741,684
Surplus/(Deficit)	\$0

Warrant Articles	
\$229,833	From Taxation
\$849,500	From Free Cash
\$852,698	From Various Water Funding
\$919,031	From Sewer Revenue
\$18,000	Sale of Lots
\$75,000	Cemetery Stabilization
\$2,944,062	

\$2,154,073	Charges
\$111,279,799	Operating Budget
\$1,742,750	Solid Waste Enterprise
\$2,621,000	Capital Budget
\$2,944,062	Warrant Articles
\$120,741,684	

TRIAL RECAPITULATION - FISCAL YEAR 2016
Comparison of Fiscal Projection Number One and Fiscal Projection Number Two

REVENUE	Fiscal Projection #1	Fiscal Projection #2	Change	Explanation
TAXATION	\$62,180,353	\$62,187,884	\$7,531	Adjusted for amended FY 2015 new growth
NEW GROWTH	\$500,000	\$500,000	\$0	
EXEMPTED TAX LEVY	\$4,443,017	\$4,443,017	\$0	
STATE AID	\$22,035,181	\$22,204,730	\$169,549	Resulting from House Ways & Means report
SBAB PAYMENT	\$3,350,376	\$3,350,376	\$0	
OVERESTIMATES	\$0	\$0	\$0	
SCHEDULE A RECEIPTS	\$13,548,500	\$13,561,850	\$13,350	Revised estimate
SOLID WASTE ENTERPRISE	\$870,000	\$870,500	\$500	Revised estimate
RETAINED EARNINGS SOLID WASTE ENTERPRISE	\$35,000	\$40,000	\$5,000	Increase proposed based on revised estimate
FREE CASH	\$2,750,000	\$3,000,000	\$250,000	Increase proposed based on revised estimate
OTHER AVAILABLE FUNDS				
Sale of Cemetery Lots	\$18,000	\$18,000	\$0	
Sewer Surplus	\$6,657,071	\$6,841,875	\$184,804	Corrected estimate/cost sharing on capital project
Sewer I&I Account	\$300,000	\$300,000	\$0	
Light Revenue	\$592,200	\$592,200	\$0	
CATV Revenue	\$0	\$0	\$0	
Chapter 90	\$0	\$0	\$0	
Title V Loan Repayments	\$15,099	\$15,100	\$1	
Water System Improvements	\$690,000	\$503,000	(\$187,000)	Revised estimate
Account Transfer	\$105,583	\$555,583	\$450,000	Additional amount is a series of transfers from water projects
Cemetery Trust/Stabilization	\$75,000	\$75,000	\$0	
Water Conservation Fund	\$20,000	\$145,000	\$125,000	Increase proposed based on revised estimate
Bond Interest Reserve	\$0	\$0	\$0	
FREE CASH (REDUCE LEVY)	\$500,000	\$500,000	\$0	
MUNICIPAL LIGHT (REDUCE LEVY)	\$237,569	\$237,569	\$0	
CATV REVENUE (REDUCE LEVY)	\$800,000	\$800,000	\$0	
	Total Revenue	\$119,722,949	\$120,741,684	\$1,018,735
CHARGES				
			\$0	
CHERRY SHEET OFFSETS	\$73,860	\$52,559	(\$21,301)	Resulting from House Ways & Means report
CMRPC	\$9,238	\$9,238	\$0	
STATE AND COUNTY CHARGES OVERLAY	\$1,700,006	\$1,577,067	(\$122,939)	Resulting from House Ways & Means report
OVERLAY	\$500,000	\$500,000	\$0	
OVERLAY DEFICIT	\$0	\$15,209	\$15,209	Required due to abatement of outstanding personnel property
ATM/STM RESERVE	\$150,000	\$150,000	\$0	
MEDICAL EXPENSES POLICE AND FIRE	\$2,500	\$4,833	\$2,333	Actual amount filed to date
FY 2015 DEFICITS	\$400,000	\$849,500	\$449,500	Revised estimate
OPERATING BUDGET	\$110,699,866	\$111,279,799	\$579,933	Revised recommendations
SOLID WASTE ENTERPRISE	\$1,741,750	\$1,742,750	\$1,000	Revised estimate
SALE OF LOTS	\$18,000	\$18,000	\$0	

TRIAL RECAPITULATION - FISCAL YEAR 2016
Comparison of Fiscal Projection Number One and Fiscal Projection Number Two

CAPITAL BUDGET

F	Replacement of Engine 1	\$635,000	\$635,000	\$0	
P	Replacement of marked cruiser	\$36,000	\$36,000	\$0	
P	Replacement of marked cruiser	\$36,000	\$36,000	\$0	
P	Replacement of marked cruiser	\$36,000	\$36,000	\$0	
F	Replacement of marked cruiser	\$36,000	\$36,000	\$0	
PB	Security Upgrades Various Buildings	\$50,000	\$50,000	\$0	
	Design Development Heating Systems Paton &				
PB	Spring	\$250,000	\$250,000	\$0	
PKS	Resurfacing HS Track & Other Repairs	\$285,000	\$150,000	(\$135,000)	Propose making use of project funds still on account
PB	Resurfacing HS Driveway	\$200,000	\$0	(\$200,000)	Propose making use of project funds still on account
H	Replace Pickup (#1)	\$40,000	\$40,000	\$0	
E	Engineering/Planning Office Reorganization	\$25,000	\$25,000	\$0	
W	Replace 3/4 Ton Pickup w/Utility & Plow Setup	\$52,000	\$52,000	\$0	
W	Design Services WTP Green Sand	\$500,000	\$500,000	\$0	
W	HVAC Replacement/Upgrade WTP	\$125,000	\$125,000	\$0	
W	Repair/Replacement Home Farm Well 6-2	\$0	\$450,000	\$450,000	New project
W/S	Feasibility/Design Addition Water Garage	\$150,000	\$150,000	\$0	
S	Feasibility Study Rte 20 Area to Upper Blackstone	\$50,000	\$50,000	\$0	
	MT. VIEW CEMETERY COLUMBARIUM	\$75,000	\$75,000	\$0	
	TRANSFER TO OPEB TRUST - WATER	\$97,698	\$97,698	\$0	
	TRANSFER TO OPEB TRUST - SEWER	\$19,031	\$19,031	\$0	
	METER REPLACEMENT	\$400,000	\$400,000	\$0	
	WMA PERMIT COMPLIANCE/MITIGATION ACTIVITES	\$100,000	\$100,000	\$0	
	POOR FARM BROOK MITIGATION FUND	\$5,000	\$5,000	\$0	
	WATER MAIN REPLACEMENT	\$250,000	\$250,000	\$0	
	SEWER I & I PROGRAM	\$300,000	\$300,000	\$0	
	TELEMETERY UPGRADE SEWER PUMP STATIONS	\$300,000	\$300,000	\$0	
	SEWER PUMP STATION IMPROVEMENTS	\$300,000	\$300,000	\$0	
	COUNSELING AND EDUCATIONAL SERVICES	\$75,000	\$75,000	\$0	
	Total Charges	\$119,722,949	\$120,741,684	\$1,018,735	
	Surplus/(Deficit)	\$0	\$0	\$0	

**Budget Summary
Fiscal Year 2016**

	Page #	Fiscal Year 2015 Budget (May ATM/STM)	Fiscal Year 2015 Budget (Current Revised)	Fiscal Year 2016 Request	Fiscal Year 2016 Recommendation - Fiscal Projection #1	Fiscal Year 2016 Recommendation - Fiscal Projection #2	Change	Difference FY 2015 to FY 2016 (May ATM/STM)	Percent	Difference FY 2015 to FY 2016 (Current Revised)	Percent
PERSONNEL BOARD	1	\$223,600	\$160,804	\$8,600	\$8,600	\$8,600	\$0	(\$215,000)	-96.15%	(\$152,204)	-94.65%
SELECTMEN	3	\$20,350	\$20,350	\$20,550	\$20,550	\$20,550	\$0	\$200	0.98%	\$200	0.98%
TOWN MANAGER	7	\$322,254	\$325,544	\$327,991	\$327,991	\$327,991	\$0	\$5,737	1.78%	\$2,447	0.75%
FINANCE COMMITTEE	13	\$281,460	\$279,918	\$281,460	\$281,460	\$281,460	\$0	\$0	0.00%	\$1,542	0.55%
ACCOUNTANT	15	\$211,294	\$217,765	\$219,770	\$219,770	\$219,770	\$0	\$8,476	4.01%	\$2,005	0.92%
ASSESSORS	21	\$249,765	\$256,057	\$341,202	\$311,388	\$321,388	\$10,000	\$71,623	28.68%	\$65,331	25.51%
TREASURER-COLLECTOR	29	\$365,265	\$376,008	\$381,794	\$381,794	\$381,794	\$0	\$16,529	4.53%	\$5,786	1.54%
TOWN COUNSEL	37	\$59,000	\$59,000	\$64,200	\$64,200	\$64,200	\$0	\$5,200	8.81%	\$5,200	8.81%
MIS	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%
TOWN CLERK	39	\$131,283	\$135,454	\$135,158	\$135,158	\$135,158	\$0	\$3,875	2.95%	(\$296)	-0.22%
ELECTION AND REGISTRATION	45	\$142,172	\$145,628	\$119,924	\$119,924	\$119,924	\$0	(\$22,248)	-15.65%	(\$25,704)	-17.65%
CONSERVATION COMMISSION	49	\$1,850	\$35,253	\$1,900	\$1,900	\$1,900	\$0	\$50	2.70%	(\$33,353)	-94.61%
PLANNING & ECONOMIC DEVL P	51	\$26,079	\$26,534	\$55,323	\$55,323	\$55,323	\$0	\$29,244	112.14%	\$28,789	108.50%
PLANNING BOARD	55	\$1,700	\$1,700	\$2,000	\$2,000	\$2,000	\$0	\$300	17.65%	\$300	17.65%
BOARD OF APPEALS	59	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$0	\$0	0.00%	\$0	0.00%
PUBLIC BUILDINGS	61	\$3,737,238	\$3,992,281	\$3,825,332	\$3,760,877	\$3,737,877	(\$23,000)	\$639	0.02%	(\$254,404)	-6.37%
POLICE DEPARTMENT	89	\$4,405,392	\$4,416,392	\$4,560,879	\$4,651,911	\$4,656,911	\$5,000	\$251,519	5.71%	\$240,519	5.45%
FIRE DEPARTMENT	99	\$3,084,024	\$3,088,224	\$3,574,475	\$3,237,212	\$3,237,212	\$0	\$153,188	4.97%	\$148,988	4.82%
BUILDING INSPECTOR	111	\$263,578	\$268,948	\$301,923	\$291,923	\$291,923	\$0	\$28,345	10.75%	\$22,975	8.54%
WEIGHTS & MEASURES	117	\$4,400	\$4,400	\$5,000	\$5,000	\$5,000	\$0	\$600	13.64%	\$600	13.64%
EMERGENCY MANAGEMENT	119	\$2,180	\$2,180	\$2,180	\$2,180	\$2,180	\$0	\$0	0.00%	\$0	0.00%
FORESTRY	121	\$78,250	\$78,250	\$83,250	\$78,250	\$78,250	\$0	\$0	0.00%	\$0	0.00%
PENSIONS	125	\$4,448,234	\$4,450,015	\$4,922,794	\$4,922,794	\$4,922,794	\$0	\$474,560	10.67%	\$472,779	10.62%
TOWN ENGINEER	129	\$415,103	\$451,564	\$463,945	\$491,001	\$491,001	\$0	\$75,898	18.28%	\$39,437	8.73%
HIGHWAYS	135	\$2,678,161	\$2,683,094	\$2,468,969	\$2,148,592	\$2,148,592	\$0	(\$529,569)	-19.77%	(\$534,502)	-19.92%
STREET LIGHTING	149	\$153,786	\$153,786	\$180,918	\$180,918	\$180,918	\$0	\$27,132	17.64%	\$27,132	17.64%
SEWER	153	\$5,306,171	\$5,319,048	\$5,280,675	\$5,458,675	\$5,458,675	\$0	\$152,504	2.87%	\$139,627	2.63%
WATER	450	\$1,966,279	\$1,985,350	\$2,075,372	\$1,962,859	\$1,962,859	\$0	(\$3,420)	-0.17%	(\$22,491)	-1.13%
CEMETERIES	175	\$93,710	\$94,823	\$96,875	\$96,875	\$96,875	\$0	\$3,165	3.38%	\$2,052	2.16%
HEALTH	179	\$173,430	\$174,272	\$178,772	\$181,272	\$181,272	\$0	\$7,842	4.52%	\$7,000	4.02%
COUNCIL ON AGING	185	\$218,733	\$222,704	\$219,190	\$221,440	\$221,440	\$0	\$2,707	1.24%	(\$1,264)	-0.57%
VETERAN'S SERVICES	191	\$162,908	\$162,908	\$165,660	\$285,720	\$285,720	\$0	\$122,812	75.39%	\$122,812	75.39%
COMMISSION ON DISABILITIES	193	\$500	\$500	\$500	\$500	\$500	\$0	\$0	0.00%	\$0	0.00%
LIBRARY	195	\$1,124,148	\$1,181,187	\$1,160,843	\$1,139,504	\$1,139,504	\$0	\$15,356	1.37%	(\$41,683)	-3.53%
PARKS AND RECREATION	213	\$387,306	\$390,984	\$460,842	\$400,815	\$400,815	\$0	\$13,509	3.49%	\$9,831	2.51%
SCHOOLS	-	\$57,196,278	\$57,196,278	\$59,129,797	\$57,867,586	\$58,455,519	\$587,933	\$1,259,241	2.20%	\$1,259,241	2.20%
INTEREST AND MATURING DEBT	223	\$9,420,193	\$9,420,193	\$9,422,490	\$9,417,490	\$9,417,490	\$0	(\$2,703)	-0.03%	(\$2,703)	-0.03%
							\$0				
Employee Assistance Program	229	\$4,000	\$4,000	\$4,000	\$4,000	\$4,000	\$0	\$0	0.00%	\$0	0.00%
Group Health and Life Insurance	229	\$8,765,844	\$8,765,844	\$8,750,000	\$8,750,000	\$8,750,000	\$0	(\$15,844)	-0.18%	(\$15,844)	-0.18%
Medicare	229	\$844,596	\$844,596	\$880,000	\$880,000	\$880,000	\$0	\$35,404	4.19%	\$35,404	4.19%
Unemployment Compensation Insurance	229	\$150,000	\$154,900	\$150,000	\$150,000	\$150,000	\$0	\$0	0.00%	(\$4,900)	-3.16%
Radio Maintenance	229	\$10,421	\$10,421	\$10,421	\$10,421	\$10,421	\$0	\$0	0.00%	\$0	0.00%
Ambulance Services	229	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%	\$0	0.00%

**Budget Summary
Fiscal Year 2016**

	Page #	Fiscal Year 2015 Budget (May ATM/STM)	Fiscal Year 2015 Budget (Current Revised)	Fiscal Year 2016 Request	Fiscal Year 2016 Recommendation - Fiscal Projection #1	Fiscal Year 2016 Recommendation - Fiscal Projection #2	Change	Difference FY 2015 to FY 2016 (May ATM/STM)	Percent	Difference FY 2015 to FY 2016 (Current Revised)	Percent
Gasoline and Oil	229	\$475,000	\$475,000	\$400,000	\$400,000	\$400,000	\$0	(\$75,000)	-15.79%	(\$75,000)	-15.79%
Printing/Postage/Stationary	229	\$106,000	\$107,000	\$109,200	\$109,200	\$109,200	\$0	\$3,200	3.02%	\$2,200	2.06%
Memorial Day	229	\$5,500	\$5,500	\$5,500	\$5,500	\$5,500	\$0	\$0	0.00%	\$0	0.00%
General Insurance	229	\$873,646	\$885,805	\$900,000	\$900,000	\$900,000	\$0	\$26,354	3.02%	\$14,195	1.60%
Bills of Prior Year	229	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0	
MIS Support	229	\$660,000	\$660,000	\$720,230	\$720,230	\$720,230	\$0	\$60,230	9.13%	\$60,230	9.13%
Telephone System	229	\$58,618	\$58,618	\$34,063	\$34,063	\$34,063	\$0	(\$24,555)	-41.89%	(\$24,555)	-41.89%
UNCLASSIFIED		\$11,953,625	\$11,971,684	\$11,963,414	\$11,963,414	\$11,963,414	\$0	\$9,789	0.08%	(\$8,270)	-0.07%
		\$109,312,699	\$109,752,080	\$112,506,967	\$110,699,866	\$111,279,799	\$579,933	\$1,967,100	1.80%	\$1,527,719	1.39%

General Government	\$19,807,840	\$20,196,433	\$20,561,776	\$19,956,399	\$19,948,399	(\$8,000)	\$140,559	0.71%	(\$248,034)	-1.23%
Water & Sewer	\$7,272,450	\$7,304,398	\$7,356,047	\$7,421,534	\$7,421,534	\$0	\$149,084	2.05%	\$117,136	1.60%
Education	\$57,196,278	\$57,196,278	\$59,129,797	\$58,819,628	\$58,455,519	\$587,933	\$1,259,241	2.20%	\$1,259,241	2.20%
Fixed Costs	\$25,036,131	\$25,054,971	\$25,459,347	\$25,454,347	\$25,454,347	\$0	\$418,216	1.67%	\$399,376	1.59%
	\$109,312,699	\$109,752,080	\$112,506,967	\$111,651,908	\$111,279,799	\$579,933	\$1,967,100	1.80%	\$1,527,719	1.39%

Budget Less Education	\$52,116,421	\$52,555,802	\$53,377,170	\$52,832,280	\$52,824,280	(\$8,000)	\$707,859	1.36%	\$268,478	0.51%
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	Fiscal Year 2015 Town Meeting Action Including Supplemental Budget	Fiscal Year 2015 Budget (Current Revised)	Fiscal Year 2016 Request	Fiscal Year 2016 Recommendation - Fiscal Projection #1	Fiscal Year 2016 Recommendation - Fiscal Projection #2	Change	Difference FY 2015 to FY 2016 (May ATM)	Percent	Difference FY 2015 to FY 2016 (Current Revised)	Percent
General Government	\$5,776,310	\$6,035,296	\$5,788,204	\$5,693,935	\$5,680,935	(\$13,000)	(\$95,375)	-1.65%	(\$354,361)	-5.87%
Public Safety	\$7,837,824	\$7,858,394	\$8,527,707	\$8,266,476	\$8,271,476	\$5,000	\$433,652	5.53%	\$413,082	5.26%
Retirement	\$4,448,234	\$4,450,015	\$4,922,794	\$4,922,794	\$4,922,794	\$0	\$474,560	10.67%	\$472,779	10.62%
Public Works	\$10,613,210	\$10,687,665	\$10,566,754	\$10,338,920	\$10,338,920	\$0	(\$274,290)	-2.58%	(\$348,745)	-3.26%
Human Services	\$555,571	\$560,384	\$564,122	\$688,932	\$688,932	\$0	\$133,361	24.00%	\$128,548	22.94%
Culture and Recreation	\$1,511,454	\$1,572,171	\$1,621,685	\$1,540,319	\$1,540,319	\$0	\$28,865	1.91%	(\$31,852)	-2.03%
Education	\$57,196,278	\$57,196,278	\$59,129,797	\$57,867,586	\$58,455,519	\$587,933	\$1,259,241	2.20%	\$1,259,241	2.20%
Debt and Interest	\$9,420,193	\$9,420,193	\$9,422,490	\$9,417,490	\$9,417,490	\$0	(\$2,703)	-0.03%	(\$2,703)	-0.03%
Unclassified	\$11,953,625	\$11,971,684	\$11,963,414	\$11,963,414	\$11,963,414	\$0	\$9,789	0.08%	(\$8,270)	-0.07%
Total	\$109,312,699	\$109,752,080	\$112,506,967	\$110,699,866	\$111,279,799	\$579,933	\$1,967,100	1.80%	\$1,527,719	1.39%

**FIGURE FOURTEEN
SOLID WASTE ENTERPRISE
FISCAL YEAR 2016**

Item	Expended FY 2009	Expended FY 2010	Expended FY 2011	Expended FY 2012	Expended FY 2013	Expended FY 2014	Budget FY 2015	Expended to 3/31/2015	Budget FY 2016	
Collection	\$1,141,374	\$1,099,000	\$1,120,980	\$1,148,202	\$1,166,268	\$1,189,593	\$1,130,000	\$842,299	\$1,146,950	6,600= tons @ \$64.00/ton 760K bags; 320k sm/440k lg**
Disposal	\$484,999	\$448,328	\$452,553	\$472,943	\$466,771	\$478,224	\$500,000	\$312,796	\$422,000	
PAYT Bags	\$141,572	\$125,427	\$117,644	\$136,420	\$141,682	\$164,415	\$110,000	\$115,950	\$165,000	
Stickers	\$79	\$158	\$0	\$393	\$250	\$582	\$500	\$397	\$500	
Recycling Bins	\$9,268	\$0	\$7,929	\$0	\$0	\$1,744	\$10,000	\$3,488	\$1,800	
Other	\$652	\$195	\$158	\$297	\$198	\$236	\$500	\$446	\$500	
Recycling Materials	\$0	\$0	\$0	\$3,914	\$0	\$0	\$500	\$375	\$500	
Code Red	\$0	\$0	\$0	\$2,680	\$0	\$2,573	\$2,700	\$5,359	\$5,500	
Yard Waste Processing*	\$0	\$12,000	\$31,403	\$0	\$0	\$0	\$0	\$0	\$0	
Total	\$1,777,944	\$1,685,108	\$1,730,667	\$1,764,849	\$1,775,169	\$1,837,367	\$1,754,200	\$1,281,110	\$1,742,750	

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

Revenue	Actual FY 2009	Actual FY 2010	Actual FY 2011	Actual FY 2012	Actual FY 2013	Actual FY 2014	Budget FY 2015	Received to 3/31/2015	Budget FY 2016
Receipts - PAYT Bags	\$864,200	\$856,432	\$855,900	\$843,300	\$847,050	\$842,250	\$835,000	\$632,700	\$835,000
Receipts - Stickers	\$21,710	\$27,000	\$30,180	\$31,380	\$32,100	\$31,900	\$32,500	\$24,300	\$32,500
Receipts - Other*	\$12,498	\$10,808	\$10,522	\$2,853	\$2,641	\$4,297	\$2,500	\$2,764	\$3,000
Total	\$898,408	\$894,240	\$896,602	\$877,533	\$881,791	\$878,447	\$870,000	\$659,764	\$870,500

* 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 \$60,000 \$30,000 \$40,000

Tax Levy Impact \$832,250 (Estimated)

	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015 to Date
Disposal Tons	11,272	10,944	10,687	7,137	6,370	6,386	6,525	6,307	6,393	4,700
Recycling Tons	2,834	2,838	3,056	3,569	3,218	3,251	3,222	3,058	3,103	2,064
Total	14,106	13,782	13,743	10,706	9,588	9,637	9,747	9,365	9,496	6,764
Tip Fee	\$36.52	\$37.06	FY 2009 \$67.73	FY 2010 \$69.10	FY 2011 \$69.20	FY 2012 \$70.87	FY 2013 \$72.48	FY 2014 \$74.01	FY 2015 \$74.81	FY 2016 \$64.00
			Split Year \$1.37	\$0.10	\$1.67	\$1.61	\$1.53	\$0.80	(\$10.81)	
			2.02%	0.14%	2.41%	2.27%	2.11%	1.08%	-14.45%	

**FIGURE FOURTEEN
SOLID WASTE ENTERPRISE
FISCAL YEAR 2016**

	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
Collection	\$1,052,101	\$1,089,341	\$1,126,864	\$1,141,373	\$1,099,000	\$1,120,980	\$1,148,202	\$1,166,268	\$1,189,593
Disposal	\$447,075	\$434,118	\$564,775	\$484,999	\$448,328	\$452,553	\$472,943	\$466,771	\$478,224
Expenses	\$0	\$0	\$0	\$151,572	\$137,780	\$157,134	\$143,704	\$142,130	\$169,550
Total	\$1,499,176	\$1,523,459	\$1,691,639	\$1,777,944	\$1,685,108	\$1,730,667	\$1,764,849	\$1,775,169	\$1,837,367
Revenue PAYT	\$0.00	\$0.00	\$0.00	\$898,408	\$894,240	\$896,602	\$877,533	\$881,791	\$878,447
Tax Levy Cost	\$1,499,176	\$1,523,459	\$1,691,639	\$879,536	\$790,868	\$834,065	\$887,316	\$893,378	\$958,920
Households	9,799	9,861	9,875	9,892	9,912	9,959	9,898	10,036	10,120
Tax Levy Draw Per Household	\$152.99	\$154.49	\$171.31	\$88.91	\$79.79	\$83.75	\$89.65	\$89.02	\$94.75
Disposal	\$106.09	\$110.14	\$127.18	\$203.84	\$213.94	\$219.53	\$223.01	\$227.23	\$230.26
Recycling	\$109.63	\$112.76	\$107.86	\$95.13	\$100.15	\$101.12	\$104.07	\$111.84	\$110.22
Total	\$106.28	\$110.54	\$123.09	\$166.07	\$175.75	\$179.59	\$181.07	\$189.55	\$193.49
Bags Costs	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016		
Small	\$0.1280	\$0.1336	\$0.1336	\$0.1400	\$0.1456	\$0.1500	\$0.1580		
		\$0.0056	\$0.0000	\$0.0064	\$0.0056	\$0.0044	\$0.0080		
		4.38%	0.00%	4.79%	4.00%	3.02%	5.33%		
Large	\$0.1920	\$0.2263	\$0.2263	\$0.2376	\$0.2425	\$0.2500	\$0.2580		
		\$0.0343	\$0.0000	\$0.0113	\$0.0049	\$0.0075	\$0.0080		
		17.86%	0.00%	4.99%	2.06%	3.09%	3.20%		
Disposal Tons	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
Recycling Tons	11,272	10,944	10,687	7,137	6,370	6,386	6,525	6,307	6,393
Total	2,834	2,838	3,056	3,569	3,218	3,251	3,222	3,058	3,103
Tip Fee	14,106	13,782	13,743	10,706	9,588	9,637	9,747	9,365	9,496
Tip Fee	\$36.52	\$37.06	\$67.73	\$69.10	\$69.20	\$70.87	\$72.48	\$74.01	\$74.81
		Avoided Disposal Tonnage		3,550	4,317	4,301	4,162	4,380	4,294
		Value of Avoided Tonnage		\$245,305.00	\$298,736.40	\$304,811.87	\$301,661.76	\$324,163.80	\$321,234.14
		Cumulative			\$544,041.40	\$848,853.27	\$1,150,515.03	\$1,474,678.83	\$1,795,912.97