

Overall Budget Summary

	FY2008	FY2009	CHANGE	
			\$	%
Revenue				
Tax Levy	\$ 78,813,376	\$ 80,785,713	\$ 1,972,337	2.50%
Local Receipts	\$ 8,834,256	\$ 9,563,352	\$ 729,096	8.25%
State Aid - Cherry Sheet	\$ 15,972,745	\$ 16,462,088	\$ 489,343	3.06%
School Construction	\$ 2,546,280	\$ 2,572,570	\$ 26,290	1.03%
Free Cash	\$ 954,736	\$ 1,818,787	\$ 864,051	90.50%
Other Funds	\$ 500,000	\$ 500,000	\$ -	0.00%
Total Revenues	\$ 107,621,393	\$ 111,702,510	\$ 4,081,117	3.79%
Expenditures				
Municipal Departments	\$ 27,125,700	\$ 27,868,820	\$ 743,120	2.74%
School Department	\$ 36,775,603	\$ 37,878,871	\$ 1,103,268	3.00%
Minuteman School	\$ 3,276,622	\$ 3,153,412	\$ (123,210)	-3.76%
Non-Departmental (Healthcare & Pensions)	\$ 21,716,601	\$ 23,745,225	\$ 2,028,624	9.34%
Capital	\$ 8,352,746	\$ 8,308,980	\$ (43,766)	-0.52%
Warrant Articles	\$ 994,975	\$ 1,533,996	\$ 539,021	54.17%
Total Appropriations	\$ 98,242,247	\$ 102,489,304	\$ 4,247,057	4.32%
Non-Appropriated Expenses	\$ 9,379,146	\$ 9,213,206	\$ (165,940)	-1.77%
Surplus/ (Deficit)	\$ -	\$ -	\$ -	0.00%

Five Year Financial Plan 2008 - 2013

FIVE YEAR PLAN								
	FY 2008	FY 2009	Dollar Change	Percent Change	FY 2010	FY 2011	FY 2012	FY 2013
I REVENUE								
A. State Aid	15,972,745	16,462,088	489,343	3.06%	17,062,088	17,362,088	17,662,088	17,962,088
School Construction Aid	2,546,280	2,572,570	26,290	1.03%	2,572,570	2,572,570	2,572,570	2,572,570
B. Local Receipts	8,834,256	9,563,352	729,096	8.25%	9,613,352	9,663,352	9,713,352	9,763,352
C. Free Cash	954,736	1,818,787	864,051	90.50%	1,000,000	1,000,000	1,000,000	1,000,000
D. Overlay Reserve Surplus	500,000	500,000	0	0.00%	500,000	400,000	400,000	400,000
E. Property Tax	78,813,376	80,785,713	1,972,337	2.50%	82,990,807	85,267,488	87,593,931	89,975,093
F. Override Stabilization Fund			0		2,036,617	3,455,366		
TOTAL REVENUES	107,621,393	111,702,510	4,081,117	3.79%	115,775,434	119,720,864	118,941,941	121,673,103
II APPROPRIATIONS								
A. Operating Budgets								
School	36,775,603	37,878,871	1,103,268	3.00%	39,394,026	40,969,787	42,608,578	44,312,922
Minuteman	3,276,622	3,153,412	(123,210)	-3.76%	3,279,548	3,410,730	3,547,160	3,689,046
Town Personnel Services	20,926,813	21,270,739	343,926		22,121,568	23,006,431	23,926,688	24,883,756
Expenses	8,722,073	9,060,751	338,678		9,395,999	9,746,469	10,110,013	10,440,610
Less Offsets:								
Enterprise Fund/Other	1,843,186	1,782,669	(60,517)		1,853,976	1,928,135	2,005,261	2,085,471
Tip Fee Stabilization Fund	680,000	680,000	0		680,000	680,000	680,000	631,124
Net Town Budget	27,125,700	27,868,820	743,120	2.74%	28,983,591	30,144,765	31,351,440	32,607,770
MWRA Debt Shift	5,593,112	5,593,112	0	0.00%	5,593,112	5,593,112	5,593,112	5,593,112
B. Capital budget								
Exempt Debt Service	3,114,096	2,868,118	(245,978)	-7.90%	2,772,490	2,690,932	2,600,179	2,503,715
Non-Exempt Service	4,431,942	4,584,862	152,920	3.45%	4,809,664	4,999,421	5,360,539	5,523,826
Cash	806,708	856,000	49,292	6.11%	907,800	943,477	906,700	845,900
Total Capital	8,352,746	8,308,980	(43,766)	-0.52%	8,489,954	8,633,830	8,867,418	8,873,441
C. Pensions	6,706,716	6,974,985	268,269	4.00%	7,253,985	7,544,144	7,845,910	8,159,746
D. Insurance	15,009,885	16,770,240	1,760,355	11.73%	17,944,157	19,200,248	20,544,265	21,982,364
E. State Assessments	2,629,142	2,642,074	12,932	0.49%	2,708,126	2,775,829	2,845,225	2,916,355
F. Offset Aid - Library & School	79,064	78,020	(1,044)	-1.32%	78,020	78,020	78,020	78,020
G. Overlay Reserve	871,828	600,000	(271,828)	-31.18%	800,000	600,000	600,000	600,000
H. Other Crt Jdgmnts/ Snow Deficit	206,000	300,000	94,000	45.63%	300,000	300,000	300,000	300,000
I. Warrant Articles	894,975	950,916	55,941	6.25%	950,916	950,916	950,916	950,916
J. Override Stabilization Fund	100,000	583,080						
K. TOTAL APPROPRIATIONS	107,621,393	111,702,510	4,081,117	3.79%	115,775,434	120,201,381	125,132,044	130,063,692
BALANCE	(0)	(0)			0	(480,517)	(6,190,103)	(8,390,589)

Reserve Balances								
Free Cash	1,554,736	1,818,787			1,000,000	1,000,000	1,000,000	1,000,000
Stabilization Fund	2,470,262	2,569,072			2,671,835	2,778,709	2,889,857	3,005,451
Override Stabilization Fund	4,516,993	5,280,753			3,455,366	0	0	0
Tip Fee Stabilization Fund	3,007,817	2,448,129			1,866,054	1,260,697	631,124	0
Municipal Bldg Ins. Trust Fund	680,757	697,675			725,582	754,605	784,790	816,181
TOTAL:	12,230,564	12,814,417			9,718,838	5,794,011	5,305,771	4,821,632
% of General Fund Revenue	11%	11%			8%	5%	4%	4%

Override Stabilization Fund

FIVE YEAR PLAN						
	2006	2007	2008	2009	2010	2011
Balance Forward:	0	2,064,528	4,247,109	4,516,993	5,280,753	3,455,366
Deposits	2,064,528	2,100,000	100,000	583,080		
Withdrawals					(2,036,617)	(3,455,366)
Interest at 4%		82,581	169,884	180,680	211,230	
Balance Forward:		4,247,109	4,516,993	5,280,753	3,455,366	0