



*TOWN OF WALPOLE -
FY'2010 BUDGET*

Information Regarding FY'10 Budget
SPRING ANNUAL TOWN MEETING

EXPENSES SUMMARY

General O&M Budgets	\$62,477,023.00
Debt Budget Supplement (Cap. Reserve)	
Cherry Sheet Offsets (<i>School Lunch, Library, etc.</i>)	\$36,384.00
Charter School Assessments To Be Raised	\$250,202.00
School Choice Sending Tuition	\$27,113.00
State & County Assessments	\$771,533.00
Stabilization Appropriation Article	\$0.00
Other Articles Requiring Funding - SATM	
Other Articles Requiring Funding - FATM	
School Medicaid Funding	
Other Local Expenses (Tax Title, etc.)	\$10,000.00
Contractual Funding - FATM	
Contractual Offsets (Fire & Library)	\$82,500.00
Overlay Appropriation	\$400,000.00
TOTAL EXPENDITURES	\$64,054,755.00

GENERAL O&M BUDGET

BUDGET	LINE ITEM	FY' 2006	FY'2007	FY' 2008	FY' 2009	FY'2010	FY' 2010 FinCom	PERCENTAGE
	DESCRIPTION	EXPENDED	EXPENDED	EXPENDED	BUDGET	Dept.Request	RECOMMEND	CHANGE
TOTAL GENERAL GOVERNMENT:		<u>\$3,492,284.16</u>	<u>\$3,603,276.55</u>	<u>\$3,793,879.58</u>	<u>\$4,418,354.00</u>	<u>\$4,367,080.00</u>	<u>\$4,205,588.00</u>	<u>-4.82%</u>
TOTAL PUBLIC SAFETY		<u>\$6,470,385.58</u>	<u>\$6,783,197.79</u>	<u>\$7,222,904.55</u>	<u>\$7,211,131.00</u>	<u>\$7,602,844.00</u>	<u>\$6,919,770.00</u>	<u>-4.04%</u>
TOTAL PUBLIC EDUCATION:		<u>\$28,431,474.33</u>	<u>\$29,766,791.94</u>	<u>\$31,330,141.94</u>	<u>\$31,819,630.00</u>	<u>\$33,877,609.00</u>	<u>\$30,728,762.00</u>	<u>-3.43%</u>
TOTAL PUBLIC WORKS:		<u>\$3,632,236.49</u>	<u>\$3,558,775.50</u>	<u>\$4,087,295.54</u>	<u>\$3,864,617.00</u>	<u>\$4,103,997.00</u>	<u>\$4,152,682.00</u>	<u>7.45%</u>
TOTAL HEALTH & HUMAN SERVICES		<u>\$376,890.44</u>	<u>\$396,225.33</u>	<u>\$422,969.83</u>	<u>\$448,951.00</u>	<u>\$480,710.00</u>	<u>\$434,250.00</u>	<u>-3.27%</u>
TOTAL CULTURE & RECREATION:		<u>\$1,162,980.94</u>	<u>\$1,196,982.26</u>	<u>\$1,276,042.29</u>	<u>\$1,305,402.00</u>	<u>\$1,362,395.00</u>	<u>\$1,185,999.00</u>	<u>-9.15%</u>
TOTAL DEBT & INTEREST		<u>\$3,043,132.41</u>	<u>\$2,360,512.08</u>	<u>\$2,498,694.37</u>	<u>\$2,420,115.00</u>	<u>\$2,261,707.00</u>	<u>\$2,261,707.00</u>	<u>-6.55%</u>
TOTAL ASSESSMENTS & FRINGE BENEFITS		<u>\$8,788,554.16</u>	<u>\$9,957,779.95</u>	<u>\$10,647,901.65</u>	<u>\$11,902,886.00</u>	<u>\$13,041,224.00</u>	<u>\$12,588,265.00</u>	<u>5.76%</u>
TOTAL OVERALL BUDGET:		<u>\$55,397,938.51</u>	<u>\$58,123,541.40</u>	<u>\$61,279,829.75</u>	<u>\$63,391,086.00</u>	<u>\$67,097,566.00</u>	<u>\$62,477,023.00</u>	<u>-1.44%</u>

REVENUES SUMMARY

Tax Levy <i>(includes debt exclusions & New Growth)</i>	\$47,959,832.00
State (Cherry Sheet) Aid	\$10,197,570.00
Local Receipts	\$4,174,750.00
Sewer & Water Indirects	\$905,331.00
Overlay Surplus	\$50,000.00
Free Cash - Spring ATM	\$0.00
Free Cash - Fall ATM	
Free Cash - School Medicaid <i>(Fall)</i>	
Stabilization Fund	\$0.00
<i>(Current Balance \$1,333,007)</i>	
Other Available Funds - Gen. Govt.	\$768,000.00
TOTAL FY'2010 PROJECTED REVENUES:	\$64,055,483.00

TAX LEVY

	<u>Estimate FY'2010</u>	<u>FY'2009 Recap</u>	<u>FY'2008 Recap</u>	<u>FY'2007 Recap</u>	<u>FY'2006 Recap</u>
(1) Property Tax Base Pre 2 1/2 Growth	\$44,944,459.00	\$43,148,511.00	\$41,565,429.00	\$39,532,076.00	\$37,700,614.00
(2) 2 1/2 % Growth	\$1,123,611.48	\$1,078,712.78	\$1,039,136.00	\$988,301.90	\$942,515.35
(3) TOTAL [#1 + #2]	\$46,068,070.48	\$44,227,223.78	\$42,604,565.00	\$40,520,377.90	\$38,643,129.35
(4) Debt Exclusion Figures:					
a) Boyden School	(\$113,182.00)	(\$8,932.00)	\$426.00	\$4,757.00	\$14,294.00
b) Old Post Road School	\$69,340.00	\$78,070.00	\$86,620.00	\$94,990.00	\$103,180.00
c) Adams Farm Purchase	\$564,194.00	\$581,931.00	\$601,211.00	\$616,411.00	\$633,611.00
d) High School Design BANS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
e) High School Project BANS	\$0.00	\$0.00	\$0.00	\$167,287.00	\$89,013.00
f) 2000 Elementary Schools Project	\$396,213.00	\$406,563.00	\$416,913.00	\$530,513.00	\$320,301.00
g) High School Supplemental Bonds	\$45,311.00	\$46,249.00	\$47,036.00	\$47,936.00	\$58,892.00
h) High School Bond	\$513,998.00	\$524,154.00	\$532,685.00	\$542,435.00	\$673,724.00
i) High School Design Bond	\$15,888.00	\$16,200.00	\$16,463.00	\$16,763.00	\$20,806.00
j) Elm/Boyden BANS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
k) TOTAL	\$1,491,762.00	\$1,644,235.00	\$1,701,354.00	\$2,021,092.00	\$1,913,821.00
(5) New Growth Estimate	\$400,000.00	\$717,235.00	\$543,946.00	\$1,045,048.00	\$888,947.00
(6) General Override	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
(7) Capital Exclusion	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
(8) TOTAL PROPERTY TAX: [#3 + #4g + #5 + #6 + #7]	\$47,959,832.48	\$46,588,693.78	\$44,849,865.00	\$43,586,517.90	\$41,445,897.35
(9) Unused Levy Amount	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
(10) TOTAL PROPERTY TAX LEVY: [#8 + #9]	\$47,959,832.48	\$46,588,693.78	\$44,849,865.00	\$43,586,517.90	\$41,445,897.35

NOTE: ACTUAL LEVY VARIES BASED UPON FINAL ASSESSORS RECAP CALCULATIONS

STATE LOCAL AID

	<u>FY'2010 Gov. House W&M</u>	<u>FY'2010 Gov. House 1</u>	<u>Actual FY'2009</u>	<u>Actual FY'2008</u>	<u>Actual FY'2007</u>
EDUCATION:					
Chapter 70	\$7,504,424.00	\$7,504,424.00	\$7,504,424.00	\$6,479,354.00	\$5,514,992.00
School Transportation Programs	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
School Construction Debt Reimb.	\$254,752.00	\$254,752.00	\$245,820.00	\$254,752.00	\$254,752.00
Tuition Of State Wards	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Retired Teachers Pensions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Charter Tuition Reimbursement	\$34,891.00	\$16,138.00	\$82,421.00	\$103,161.00	\$78,781.00
Charter School Capital Facilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Racial Equality	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
School Lunch	\$20,111.00	\$20,111.00	\$18,540.00	\$18,723.00	\$15,763.00
Education Sub-Total	\$7,814,178.00	\$7,795,425.00	\$7,851,205.00	\$6,855,990.00	\$5,864,288.00
GENERAL GOVERNMENT:					
Lottery Aid	\$0.00	\$0.00	\$2,288,218.00	\$2,288,218.00	\$2,251,545.00
Additional Assistance	\$0.00	\$0.00	\$883,775.00	\$883,775.00	\$883,775.00
<i>General Municipal Aid</i>	\$2,147,171.00	\$2,266,431.00	\$0.00	\$0.00	\$0.00
<i>Meals Tax Revenues (not enacted)</i>	\$0.00	\$301,854.00	\$0.00	\$0.00	\$0.00
<i>Rooms Tax Revenues (not enacted)</i>	\$0.00	\$58,554.00	\$0.00	\$0.00	\$0.00
Highway Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Local Share of Racing Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Police Career Incentive	\$0.00	\$132,645.00	\$177,420.00	\$175,211.00	\$167,762.00
Veterans Benefits	\$13,446.00	\$13,446.00	\$5,265.00	\$3,228.00	\$0.00
Veterans, Blind, Surv. Spouse Exemptions	\$0.00	\$0.00	\$89,024.00	\$91,056.00	\$52,388.00
Elderly Exemptions	\$0.00	\$0.00	\$32,630.00	\$31,124.00	\$34,638.00
<i>Exemptions Reimbursement Total</i>	\$119,776.00	\$119,776.00	\$0.00	\$0.00	\$0.00
State Owned Land	\$86,726.00	\$86,723.00	\$86,784.00	\$80,939.00	\$72,444.00
Public Libraries	\$16,273.00	\$22,750.00	\$28,094.00	\$26,948.00	\$25,367.00
Gen. Gov. Sub-Total	\$2,383,392.00	\$3,002,179.00	\$3,591,210.00	\$3,580,499.00	\$3,487,919.00
TOTAL STATE AID PROJECTION:	\$10,197,570.00	\$10,797,604.00	\$11,442,415.00	\$10,436,489.00	\$9,352,207.00

LOCAL RECEIPTS

	<u>FY'2010 Estimated</u>	<u>FY'2009 March '09</u>	<u>FY'2009 POST PM</u>	<u>FY'2008 Actual</u>	<u>FY'2007 Actual</u>
GENERAL GOVERNMENT:					
Motor Vehicle Excise	\$2,912,750.00	\$3,050,000.00	\$3,300,000.00	\$3,316,716.49	\$3,252,093.00
Penalties & Interest	\$145,000.00	\$145,000.00	\$145,000.00	\$183,048.31	\$179,377.00
Payment In Lieu of Tax (Housing Auth, etc)	\$4,000.00	\$4,000.00	\$4,000.00	\$4,005.96	\$4,004.00
Town Fees	\$100,000.00	\$120,000.00	\$160,000.00	\$150,438.09	\$164,072.00
Rental Income	\$40,000.00	\$33,000.00	\$40,000.00	\$42,885.50	\$41,182.00
Department Revenue - Schools	\$10,000.00	\$10,000.00	\$12,000.00	\$12,000.00	\$10,000.00
Department Revenue - Library	\$5,000.00	\$13,000.00	\$15,000.00	\$14,856.33	\$15,572.00
Department Revenue - Cemeteries	\$11,000.00	\$10,000.00	\$10,000.00	\$18,087.50	\$12,625.00
Department Revenue - Recreation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Department Revenue - All Others	\$90,000.00	\$85,000.00	\$90,000.00	\$109,449.98	\$99,552.00
Licenses & Permits	\$600,000.00	\$650,000.00	\$675,000.00	\$743,964.87	\$1,479,359.00
Fines & Forfeits	\$60,000.00	\$65,000.00	\$65,000.00	\$62,805.42	\$71,037.00
Investment Income	\$135,000.00	\$205,000.00	\$425,000.00	\$578,000.00	\$706,033.00
Miscellaneous State & Federal Revenue	\$0.00	\$0.00	\$0.00	\$62,743.33	\$74,472.00
Special Assessments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Student Parking Fees	\$37,000.00	\$39,000.00	\$39,000.00	\$40,540.49	\$35,800.00
Supplemental Assessments	\$25,000.00	\$25,000.00	\$25,000.00	\$35,240.03	\$35,800.00
State Prison Mitigation Funds - Additional	\$0.00	\$0.00	\$0.00	\$750,000.00	\$750,000.00
TOTAL LOCAL RECEIPTS PROJECTION:	\$4,174,750.00	\$4,454,000.00	\$5,005,000.00	\$6,124,782.30	\$6,930,978.00

OTHER AVAILABLE FUNDS

	<u>FY'2010 Projected</u>	<u>Recap FY'2009</u>	<u>Recap FY'2008</u>	<u>Recap FY'2007</u>	<u>Recap FY'2006</u>
GENERAL GOVERNMENT:					
Ambulance Fund Receipts	\$650,000.00	\$600,000.00	\$600,000.00	\$550,000.00	\$450,000.00
Prison Host Community Grant	\$0.00	\$65,000.00	\$54,000.00	\$61,233.00	\$61,233.00
Tax Title Account Transfer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
RMV Marking Fees/Lodging Taxes	\$15,000.00	\$15,000.00	\$0.00	\$0.00	\$0.00
Capital Reserve Stabilization Interest	\$0.00	\$15,000.00	\$0.00	\$0.00	\$0.00
Cemetery Fund Sale of Plots	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00
Charter School State Assistance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Balance of Bond Premiums - General	\$0.00	\$0.00	\$0.00	\$51,174.00	\$282,342.00
Septic Loan Program Assistance	\$0.00	\$2,624.00	\$2,994.00	\$2,994.00	\$1,500.00
Sale Of Real Estate	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Health Insurance Trust Reserve	\$100,000.00	\$100,000.00	\$100,000.00	\$100,000.00	\$0.00
TOTAL AVAIL. FUNDS PROJECTION:	\$768,000.00	\$800,624.00	\$759,994.00	\$768,401.00	\$798,075.00

The Balancing Act

May 4, 2009

TOTAL PROJECTED REVENUES

\$64,055,483.00

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TOTAL PROJECTED EXPENDITURES

\$64,054,755.00

NET SURPLUS (DEFICIT)

\$728.00

WHAT'S MISSING?

MUNICIPAL REDUCTIONS BY TOWN ADMINISTRATOR	\$725,527.00
MUNICIPAL RECOVERY FROM FATM REDUCTIONS	\$117,000.00
SCHOOL BUDGET GAP FROM REQUEST VS RECOMMENDED	\$3,148,847.00
TOTAL "SHORTFALL"	\$3,991,374.00

FREE CASH STATUS

DESCRIPTION	AMOUNT
Fall 2008 (FY'2009) DOR Certified Amount	\$2,680,000
<i>FATM 2008 Town Meeting Capital & Unpaid Bills Articles</i>	<i>(\$67,642)</i>
<i>Medicaid Receipts Transfer To Schools</i>	<i>(\$524,025)</i>
<i>FATM 2008 Prison Mitigation Cut Offset</i>	<i>(\$250,000)</i>
<i>FATM 2008 Reserve Fund Addition</i>	<i>(\$120,000)</i>
Litigation Reserve	(\$250,000)
Prison Mitigation Hold Back <i>(was \$350,000 FATM)</i>	\$0
Operational Holdback/State Aid Reserves <i>(\$290,000 FATM)</i>	(\$250,000)
FATM 2008 ENDING BALANCE	\$1,218,333
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Proposed FY'2010 Capital Improvements - Cap. Budg. Cmt.	(\$573,000)
FY'2009 Operations Allocation	(\$535,000)
FY'2010 Operating Budget Addition <i>(Unemployment)</i>	\$0
MAY 2009 SATM ARTICLES RESERVES	\$0
PROJECTED SATM ENDING BALANCE	\$110,333

WHAT'S NEXT?

POTENTIAL POSITIVES:

- 1) Health Insurance Rates – Lower Than Expected? YES
- 2) Governor's New Tax Revenues – Enactment??
(\$360,000 to Walpole)
- 3) Sales Tax Revenues – Enactment??
(\$479,000 to Walpole)
- 4) Employee Health Plan Changes – Savings Could Top \$1M
(Negotiations Ongoing)

WHAT'S NEXT?

POTENTIAL NEGATIVES:

- 1) Overall State Budget – Revenues Too Aggressive**
 - Mid-Year Cuts??**
- 2) Snow & Ice - \$275,000 Increase Insufficient**
- 3) Budget Cuts Could Effect Local Revenue**
 - Ambulance, Library, Assessors, etc.**
 - Must Monitor Revenues**



BEST PRACTICES

- 1) Avoid Using Too Large Portion of Reserves**
- 2) Management & Union Work Toward Savings**
- 3) Investigate Regional Approaches For Service Delivery**
- 4) Increase Lobbying Efforts For Municipal Reform**
- 5) Pursue Business & Economic Development Opportunities**

GOING FORWARD?

Options For Return Of Revenue:

- 1) Restoration Of Services & Personnel On Priority Basis**
- 2) Fully Fund Snow & Ice**
- 3) Stabilization Fund Enhancement**
- 4) Commence OPEB Liability Funding**
- 5) Enhanced Investment In Municipal Infrastructure**
 - Capital & Debt Service Programs**



A LOOK AHEAD

“In The Middle Of Difficulty Lies Opportunity”

Albert Einstein