

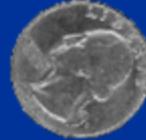


TOWN OF WALPOLE - FY'2011 BUDGET

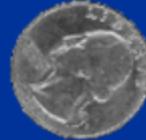
Information Regarding FY'11 Budget
Process & Financial Status

Budget Presentation

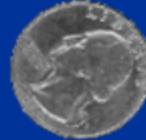
This presentation provides an overview of our financial process.



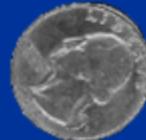
EXPENSES



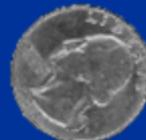
REVENUES



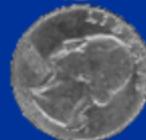
The Balancing Act



SEWER & WATER



CAPITAL PROGRAM



CONCERNS &

BEST PRACTICES

EXPENSES SUMMARY

General O&M Budgets	\$65,421,860.00	
Debt Budget Supplement (Cap. Reserve)		
Cherry Sheet Offsets(<i>School Lunch, Library, etc.</i>)	\$35,287.00	HOUSE 2
Charter School Assessments To Be Raised	\$234,305.00	HOUSE 2
School Choice Sending Tuition	\$38,296.00	HOUSE 2
State & County Assessments	\$783,208.00	HOUSE 2
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		
Contractual Offsets		
Overlay Appropriation	\$400,000.00	
TOTAL EXPENDITURES	\$66,922,956.00	

GENERAL O&M BUDGET

BUDGET	LINE ITEM	FY' 2008	FY' 2009	FY' 2010	FY' 2011	FY' 2011 TA	PERCENTAGE
	DESCRIPTION	EXPENDED	EXPENDED	BUDGET	Dept.Request	RECOMMEND	INCREASE
<u>TOTAL GENERAL GOVERNMENT:</u>		<u>\$3,793,965.58</u>	<u>\$3,950,258.75</u>	<u>\$4,289,588.00</u>	<u>\$4,364,978.00</u>	<u>\$4,257,685.00</u>	<u>-0.74%</u>
<u>TOTAL PUBLIC SAFETY</u>		<u>\$7,222,904.55</u>	<u>\$7,278,762.10</u>	<u>\$7,132,462.00</u>	<u>\$7,650,822.18</u>	<u>\$7,498,779.00</u>	<u>5.14%</u>
<u>TOTAL PUBLIC EDUCATION:</u>		<u>\$31,330,141.94</u>	<u>\$32,364,230.02</u>	<u>\$30,827,388.00</u>	<u>\$31,750,504.00</u>	<u>\$31,750,104.00</u>	<u>2.99%</u>
<u>TOTAL PUBLIC WORKS:</u>		<u>\$4,087,295.54</u>	<u>\$4,527,256.08</u>	<u>\$4,145,882.00</u>	<u>\$4,382,659.59</u>	<u>\$4,178,848.00</u>	<u>0.80%</u>
<u>TOTAL HEALTH & HUMAN SERVICES</u>		<u>\$422,969.83</u>	<u>\$436,775.99</u>	<u>\$461,850.00</u>	<u>\$499,477.00</u>	<u>\$490,124.00</u>	<u>6.12%</u>
<u>TOTAL CULTURE & RECREATION:</u>		<u>\$1,276,042.29</u>	<u>\$1,284,525.62</u>	<u>\$1,204,716.00</u>	<u>\$1,377,170.59</u>	<u>\$1,200,298.00</u>	<u>-0.37%</u>
<u>TOTAL DEBT & INTEREST</u>		<u>\$2,498,694.37</u>	<u>\$2,337,956.39</u>	<u>\$2,261,707.00</u>	<u>\$2,991,140.00</u>	<u>\$2,991,140.00</u>	<u>32.25%</u>
<u>TOTAL ASSESSMENTS & FRINGE BENEFITS</u>		<u>\$10,647,901.65</u>	<u>\$10,861,063.12</u>	<u>\$12,588,265.00</u>	<u>\$13,114,322.00</u>	<u>\$13,054,882.00</u>	<u>3.71%</u>
<u>TOTAL OVERALL BUDGET:</u>		<u>\$61,279,915.75</u>	<u>\$63,040,828.07</u>	<u>\$62,911,858.00</u>	<u>\$66,131,073.36</u>	<u>\$65,421,860.00</u>	<u>3.99%</u>

PROPOSED TM ARTICLES

ARTICLE #	DESCRIPTION	COST	SOURCE
14	Road Rehab Project - Phase 3	\$200,000.00	Borrowing
17	Paramedic Training/Separation Initiative	\$35,000.00	Ambulance Fund
18	Delaney Water Treatment Plant Rehab - Phase #2	\$1,500,000.00	Water Borrowing
19	Bird Middle School Roof Repairs	\$400,000.00	Borrowing
22	Police Station Design & Const./Fire Station Design	\$7,950,000.00	Debt Exclusion
29	Oakwood Estates Sight Distance - Easement	\$152.00	Free Cash
30	Right Of Way Easements - Washington Street	\$66.00	Free Cash

REVENUES SUMMARY

Tax Levy (includes debt exclusions & New Growth)	\$50,756,352.00	
State (Cherry Sheet) Aid	\$10,064,003.00	HOUSE 2 *****
Local Receipts	\$4,290,000.00	
Sewer & Water Indirects	\$992,997.00	
Overlay Surplus	\$50,000.00	
Free Cash - Spring ATM	\$0.00	
Free Cash - Fall ATM		
Free Cash - School Medicaid (Fall)		
Stabilization Fund	\$0.00	
(Current Balance \$1,333,007)		
Other Available Funds - Gen. Govt.	\$770,232.00	
TOTAL FY'2010 PROJECTED REVENUES:	\$66,923,584.00	

TAX LEVY

	<u>Estimate FY'2011</u>	<u>FY'2010 Recap</u>	<u>FY'2009 Recap</u>	<u>FY'2008 Recap</u>
(1) Property Tax Base Pre 2 1/2 Growth	\$47,054,580.00	\$44,944,459.00	\$43,148,511.00	\$41,565,429.00
(2) 2 1/2 % Growth	\$1,176,364.50	\$1,123,611.48	\$1,078,712.78	\$1,039,136.00
(3) TOTAL [#1 + #2]	\$48,230,944.50	\$46,068,070.48	\$44,227,223.78	\$42,604,565.00
(4) Debt Exclusion Figures:				
a) <i>Boyden School</i>	\$0.00	(\$113,182.00)	(\$8,932.00)	\$426.00
b) <i>Old Post Road School</i>	\$60,430.00	\$69,340.00	\$78,070.00	\$86,620.00
c) <i>Adams Farm Purchase</i>	\$503,750.00	\$527,964.00	\$581,931.00	\$601,211.00
d) <i>High School Design BANS</i>	\$0.00	\$0.00	\$0.00	\$0.00
e) <i>High School Project BANS</i>	\$0.00	\$0.00	\$0.00	\$0.00
f) <i>2000 Elementary Schools Project</i>	\$385,863.00	\$396,213.00	\$406,563.00	\$416,913.00
g) <i>High School Supplemental Bonds</i>	\$44,336.00	\$45,311.00	\$46,249.00	\$47,036.00
h) <i>High School Bond</i>	\$501,465.00	\$513,998.00	\$524,154.00	\$532,685.00
i) <i>High School Design Bond</i>	\$15,563.00	\$15,888.00	\$16,200.00	\$16,463.00
j) <i>Library Construction Bonds/Bans</i>	\$589,001.00			
k) TOTAL	\$2,100,408.00	\$1,455,532.00	\$1,644,235.00	\$1,701,354.00
(5) New Growth Estimate	\$425,000.00	\$986,510.00	\$717,235.00	\$543,946.00
(6) General Override	\$0.00	\$0.00	\$0.00	\$0.00
(7) Capital Exclusion	\$0.00	\$0.00	\$0.00	\$0.00
(8) TOTAL PROPERTY TAX: [#3 + #4g + #5 + #6 + #7]	\$50,756,352.50	\$48,510,112.48	\$46,588,693.78	\$44,849,865.00
(9) Unused Levy Amount	\$0.00	\$0.00	\$0.00	\$0.00
(10) TOTAL PROPERTY TAX LEVY: [#8 + #9]	\$50,756,352.50	\$48,510,112.48	\$46,588,693.78	\$44,849,865.00

STATE LOCAL AID

	<u>FY'2011 HOUSE 2***</u>	<u>FY'2010 Final?</u>	<u>Actual FY'2009</u>	<u>Actual FY'2008</u>	<u>Actual FY'2007</u>
EDUCATION:					
Chapter 70 - FY'10 LEVEL	\$7,354,336.00	\$7,354,336.00	\$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.	\$141,570.00	\$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	\$33,360.00	\$34,891.00	\$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	\$17,241.00	\$20,111.00	\$18,540.00	\$18,723.00	\$15,763.00
Education Sub-Total	\$7,546,507.00	\$7,664,090.00	\$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
General Municipal Aid	\$2,245,510.00	\$2,245,510.00	\$0.00	\$0.00	\$0.00
Meals Tax Revenues (not enacted)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rooms Tax Revenues (not enacted)	\$0.00	\$0.00	\$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	\$16,410.00	\$31,289.00	\$177,420.00	\$175,211.00	\$167,762.00
Veterans Benefits	\$34,732.00	\$12,881.00	\$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
Exemptions Reimbursement Total	\$119,677.00	\$119,776.00	\$0.00	\$0.00	\$0.00
State Owned Land	\$83,121.00	\$78,180.00	\$86,784.00	\$80,939.00	\$72,444.00
Public Libraries	\$18,046.00	\$18,818.00	\$28,094.00	\$26,948.00	\$25,367.00
Gen. Gov. Sub-Total	\$2,517,496.00	\$2,506,454.00	\$3,591,210.00	\$3,580,499.00	\$3,487,919.00
TOTAL STATE AID PROJECTION:	\$10,064,003.00	\$10,170,544.00	\$11,442,415.00	\$10,436,489.00	\$9,352,207.00

LOCAL RECEIPTS

	<u>FY'2011 Estimated</u>	<u>FY'2010 Estimated</u>	<u>FY'2009 Actual</u>	<u>FY'2008 Actual</u>
GENERAL GOVERNMENT:				
Motor Vehicle Excise	\$3,000,000.00	\$2,950,000.00	\$3,016,147.63	\$3,316,716.49
Penalties & Interest	\$145,000.00	\$145,000.00	\$203,108.50	\$183,048.31
Payment In Lieu of Tax (Housing Auth, etc)	\$4,000.00	\$4,000.00	\$4,021.92	\$4,005.96
Town Fees	\$100,000.00	\$100,000.00	\$130,392.63	\$150,438.09
Rental Income	\$56,000.00	\$40,000.00	\$43,292.68	\$42,885.50
Department Revenue - Schools	\$10,000.00	\$10,000.00	\$10,000.00	\$12,000.00
Department Revenue - Library	\$14,000.00	\$5,000.00	\$14,106.75	\$14,856.33
Department Revenue - Cemeteries	\$11,000.00	\$11,000.00	\$16,483.75	\$18,087.50
Department Revenue - Recreation	\$0.00	\$0.00	\$100.00	\$0.00
Department Revenue - All Others	\$90,000.00	\$90,000.00	\$89,077.08	\$109,449.98
Licenses & Permits	\$600,000.00	\$600,000.00	\$697,911.61	\$743,964.87
Fines & Forfeits	\$60,000.00	\$60,000.00	\$64,603.50	\$62,805.42
Investment Income	\$140,000.00	\$135,000.00	\$215,446.33	\$578,000.00
Miscellaneous State & Federal Revenue	\$0.00	\$0.00	\$168,371.36	\$62,743.33
Special Assessments	\$0.00	\$0.00	\$0.00	\$0.00
Student Parking Fees	\$40,000.00	\$37,000.00	\$49,740.00	\$40,540.49
Supplemental Assessments	\$20,000.00	\$25,000.00	\$5,762.52	\$35,240.03
State Prison Mitigation Funds - Additional	\$0.00	\$0.00	\$0.00	\$750,000.00
TOTAL LOCAL RECEIPTS PROJECTION:	\$4,290,000.00	\$4,212,000.00	\$4,728,566.26	\$6,124,782.30

OTHER AVAILABLE FUNDS

	<u>FY'2011 Projected</u>	<u>Recap FY'2010</u>	<u>Recap FY'2009</u>	<u>Recap FY'2008</u>
GENERAL GOVERNMENT:				
Ambulance Fund Receipts	\$650,000.00	\$696,510.00	\$600,000.00	\$600,000.00
Prison Host Community Grant	\$0.00	\$0.00	\$65,000.00	\$54,000.00
Tax Title Account Transfer	\$0.00	\$0.00	\$0.00	\$0.00
RMV Marking Fees/Lodging Taxes	\$15,000.00	\$15,000.00	\$15,000.00	\$0.00
Capital Reserve Stabilization Interest	\$0.00	\$0.00	\$15,000.00	\$0.00
Cemetery Fund Sale of Plots	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00
Charter School State Assistance	\$0.00	\$0.00	\$0.00	\$0.00
Balance of Bond Premiums - General	\$0.00	\$0.00	\$0.00	\$0.00
Septic Loan Program Assistance	\$2,232.00	\$2,441.00	\$2,624.00	\$2,994.00
Sale Of Real Estate	\$0.00	\$0.00	\$0.00	\$0.00
Health Insurance Trust Reserve	\$100,000.00	\$100,000.00	\$100,000.00	\$100,000.00
TOTAL AVAIL. FUNDS PROJECTION:	\$770,232.00	\$816,951.00	\$800,624.00	\$759,994.00

FUNDING ALLOCATION

<i>FY'2010 Budget</i>			\$ 62,893,341.00
<i>FY'2011 Proposed</i>			\$ 65,421,860.00
<i>Difference</i>			\$ 2,528,519.00
<i>Increased Non Discretionary Costs</i>			
<i>Assessments & Benefits</i>	\$ 12,628,265.00	\$ 13,054,882.00	\$ 426,617.00
<i>Debt</i>	\$ 2,261,707.00	\$ 2,991,140.00	\$ 729,433.00
<i>Tri-County</i>	\$ 806,448.00	\$ 874,004.00	\$ 67,556.00
<i>Solid Waste</i>	\$ 1,550,839.00	\$ 1,550,839.00	\$ -
<i>TOTAL</i>			\$ 1,223,606.00
<i>Amount Available For Disc. Spending</i>			\$ 1,304,913.00
<i>School Budget Change</i>	\$ 30,020,940.00	\$ 30,876,100.00	\$ 855,160.00
<i>Percentage Of Total Available</i>			66%

The Balancing Act

February 1, 2010

TOTAL PROJECTED REVENUES

\$66,923,584.00

less

TOTAL PROJECTED EXPENDITURES

\$66,922,956.00

NET SURPLUS (DEFICIT)

\$628.00

SEWER & WATER BUDGETS

February 1, 2010

Water Department Enterprise Fund <i>(includes \$0 Retained Earnings expenditure)</i>	\$4,743,498.00
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Sewer Department Enterprise Fund	\$4,354,521.00
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<i>TOTAL SEWER & WATER BUDGETS:</i>	\$9,098,019.00
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FREE CASH STATUS

DESCRIPTION	AMOUNT
Fall 2009 (FY'2010) DOR Certified Amount	\$2,494,878
<i>FATM 2009 Town Meeting Capital & Unpaid Bills Articles</i>	<i>(\$25,000)</i>
<i>Medicaid Receipts Transfer To Schools</i>	<i>(\$925,335)</i>
<i>FATM 2009 Reserve Fund Addition</i>	<i>\$0</i>
Litigation Reserve	(\$250,000)
Snow & Ice Hold Back	(\$300,000)
Operational Holdback/State Aid Reserves	(\$440,000)
FATM 2009 ENDING BALANCE	\$554,543
<hr/>	
Proposed FY'2011 Capital Improvements - <i>(estimate)</i>	<i>(\$500,000)</i>
FY'2010 Operating Budget Addition <i>(Unemployment)</i>	<i>\$0</i>
FY'2011 Operations Allocation <i>(unknown at this time?)</i>	<i>\$0</i>
MAY 2010 SATM ARTICLES RESERVES <i>(est.)</i>	<i>(\$218)</i>
PROJECTED SATM ENDING BALANCE	\$54,325

CAPITAL PROJECT FUNDING

CAPITAL BUDGET RECOMMENDED FUNDING SOURCES

Free Cash		\$500,000
Stabilization		\$0
Water Borrowing		\$1,500,000
Ambulance Fund		\$16,500
Water Retained Earnings Funds		\$0
Sewer I&I Funds		\$465,500
Prior & Completed Capital Funds		??
Borrowing (General Fund)		\$600,000



CONCERNS

1) State Local Aid

- Mid-Year Cuts?? – Not Likely At This Time
- FY'11 Reductions By Legislature

2) Interest Income – Rates Do Not Rebound

3) Further Loss Of School Supplemental Aid

4) Reduction In Budgets = Lower Free Cash

- Concerns For Future Capital

BEST PRACTICES – STILL!!

- 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**