



Memorandum

To: Finance Committee

From: Martha White, Town Administrator

Michael Walters Young, Deputy Town Administrator/Finance Director

Date: Monday, April 01, 2013

Re: **UPDATE:** Final FY 2014 Budget Update & Reconciliation Packet

Please find attached materials summarizing the status of the FY 2014 Operating Budget as of April 1st. This packet updates the memo distributed at your last meeting of March 28th with the actions of the Board of Selectmen this evening, April 1, 2013. Among the pertinent financial actions taken:

- Approved the addition of an Economic Development Planner, costing an estimated \$92,131. This is up to \$80,000 in salary and \$12,131 for benefits.
- Approved a total expenditure under Article 12 of \$125,601,821
- Approved favorable action of Articles 1, 6, 20 and 21 (as the Finance Committee has already done on March 28th)
- Approved favorable action in the amount of \$178,500 from Free Cash to support funding the annual operating budget of the Natick Center Cultural District under Article 17.

Since the surplus as of March 28th was \$97,131, and the amount of added expense voted by the BOS was only \$92,131, we have reduced estimated receipts by \$5,000 to bring the budget into balance.

The rest of this packet provides updated information based upon the Board of Selectmen and Finance Committee votes to date.

The attachments are as follows:

| | |
|--|-------------|
| General Fund Revenue/Expenditure Summary | Pages 2-3 |
| Changes since March 20 th | Page 4 |
| Reconciliation b/w FC & TA | Pages 5-12 |
| Financial Summary of Town Meeting Articles | Pages 13-16 |
| Additional New Hires Detail – Town-wide | Page 17 |
| Free Cash Spenddown Proposal | Page 18 |
| Three-year projection | Pages 19-20 |

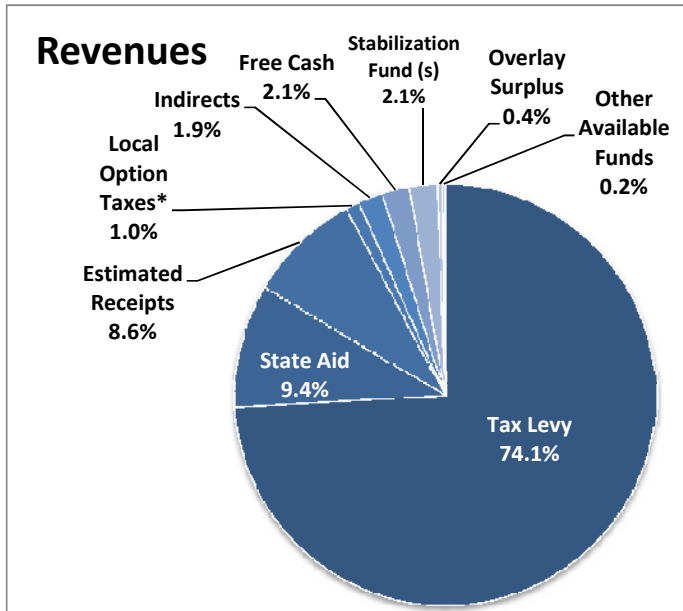
General Fund Revenue/Expenditure Summary

| | 2011 | 2012 | 2013 | 2014 | 2013 vs. 2014 | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|---------------------|--------------|
| General Fund Revenues | Actual | Actual | Appropriated | Preliminary | \$ | % |
| Tax Levy | \$ 79,684,179 | \$ 85,587,087 | \$ 89,323,445 | \$ 91,804,040 | 2,480,595 | 2.78% |
| State Aid | \$ 11,711,879 | \$ 11,449,436 | \$ 11,657,952 | \$ 11,657,952 | 0 | 0.00% |
| Estimated Receipts | \$ 11,922,815 | \$ 13,080,747 | \$ 10,012,890 | \$ 10,691,750 | 678,860 | 6.78% |
| Local Option Taxes* | \$ 1,170,876 | \$ 1,275,551 | \$ 1,300,000 | \$ 1,300,000 | 0 | 0.00% |
| Other Local Receipts | | | | | | |
| Indirects | \$ 2,449,757 | \$ 2,535,683 | \$ 2,581,514 | \$ 2,355,825 | -225,689 | -8.74% |
| Free Cash | \$ 3,425,336 | \$ 5,466,393 | \$ 6,343,030 | \$ 2,602,717 | -3,740,313 | -58.97% |
| Stabilization Fund (s) | \$ 98,550 | \$ 689,340 | \$ 1,062,152 | \$ 2,633,259 | 1,571,107 | 147.92% |
| Overlay Surplus | | \$ 1,000,000 | \$ - | \$ 500,000 | 500,000 | 100.00% |
| Other Available Funds | \$ 190,851 | \$ 281,532 | \$ 460,407 | \$ 281,532 | -178,875 | -38.85% |
| Total General Fund Revenues | 110,654,243 | 121,365,769 | 122,741,389 | 123,827,075 | 1,085,686 | 0.88% |
| General Fund Expenses | | | | | | |
| Education & Learning | | | | | | |
| Natick Public Schools | \$ 44,364,711 | \$ 46,622,656 | \$ 46,558,714 | \$ 48,242,672 | 1,683,958 | 3.62% |
| Keefe Tech | \$ 1,469,598 | \$ 1,396,865 | \$ 1,271,613 | \$ 1,291,338 | 19,725 | 1.55% |
| Morse Institute Library | \$ 1,739,131 | \$ 1,852,078 | \$ 1,884,687 | \$ 1,965,777 | 81,090 | 4.30% |
| Bacon Free Library | \$ 109,706 | \$ 118,675 | \$ 130,082 | \$ 139,582 | 9,500 | 7.30% |
| Public Safety | \$ 12,052,297 | \$ 12,920,185 | \$ 13,723,417 | \$ 14,039,239 | 315,822 | 2.30% |
| Public Works | \$ 7,445,952 | \$ 7,351,758 | \$ 7,394,083 | \$ 7,091,649 | -302,434 | -4.09% |
| Health & Human Services | \$ 1,560,965 | \$ 1,712,263 | \$ 1,856,338 | \$ 1,982,921 | 126,583 | 6.82% |
| Administrative Support Services | \$ 3,831,269 | \$ 4,094,438 | \$ 4,820,673 | \$ 5,017,416 | 196,743 | 4.08% |
| Committees | \$ 23,853 | \$ 17,178 | \$ 26,010 | \$ 26,060 | 50 | 0.19% |
| Shared Expenses | | | | | | |
| Fringe Benefits | \$ 14,200,952 | \$ 14,167,955 | \$ 15,109,016 | \$ 15,324,843 | 215,827 | 1.43% |
| Prop & Liab. Insurance | \$ 451,853 | \$ 471,865 | \$ 553,175 | \$ 588,175 | 35,000 | 6.33% |
| Retirement | \$ 5,475,739 | \$ 5,701,675 | \$ 6,150,200 | \$ 6,610,068 | 459,868 | 7.48% |
| Debt Services | \$ 6,787,251 | \$ 11,055,991 | \$ 10,208,521 | \$ 10,587,531 | 379,010 | 3.71% |
| Reserve Fund | \$ - | \$ - | \$ 400,000 | \$ 300,000 | -100,000 | -25.00% |
| Facilities Management | \$ - | \$ - | \$ 2,479,630 | \$ 2,590,381 | 110,751 | 4.47% |
| General Fund Oper. Expenses | \$ 99,513,276 | \$ 107,483,582 | \$ 112,566,158 | \$ 115,797,652 | \$ 3,231,495 | 2.87% |
| Capital Improvements | \$ 543,120 | \$ 1,401,900 | \$ 1,282,777 | \$ 1,934,180 | 651,403 | 50.78% |
| School Bus Transportation | \$ 290,014 | \$ 330,137 | \$ 340,041 | \$ 350,243 | 10,201 | 3.00% |
| State & County Assessments | \$ 1,351,044 | \$ 1,360,929 | \$ 1,524,561 | \$ 1,521,032 | -3,529 | -0.23% |
| Cherry Sheet Offsets | \$ 131,434 | \$ 155,298 | \$ 239,005 | \$ 239,005 | 0 | 0.00% |
| Tax Title | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ - | -25,000 | -100.00% |
| Snow Removal Supplement | \$ 448,991 | \$ 765,163 | \$ 102,008 | \$ 800,000 | 697,992 | 684.25% |
| Overlay | \$ 1,112,323 | \$ 1,133,967 | \$ 1,463,310 | \$ 1,150,000 | -313,310 | -21.41% |
| Golf Course Deficit | \$ 334,500 | \$ 320,000 | \$ 310,000 | \$ 332,246 | 22,246 | 7.18% |
| General Stabilization Fund | \$ 1,634,439 | \$ - | \$ - | \$ - | 0 | 0.00% |
| Operational Stabilization Fund | \$ - | \$ 856,478 | \$ - | \$ - | 0 | 0.00% |
| Capital Stabilization Fund | \$ 307,913 | \$ 1,859,511 | \$ 3,275,551 | \$ - | -3,275,551 | -100.00% |
| FLSA Settlement | \$ - | \$ 593,032 | \$ - | \$ - | 0 | 0.00% |
| Misc. Articles | \$ 85,000 | \$ 100,000 | \$ 312,977 | \$ 402,717 | 89,740 | 28.67% |
| Collective Barg./Non-Union Adj. | \$ 63,512 | \$ - | \$ - | \$ - | 0 | 0.00% |
| Anticip. Local Opt. Taxes for FY 14 CSF* | \$ - | \$ - | \$ 1,300,000 | \$ 1,300,000 | 0 | 0.00% |
| Total General Fund Expenses | \$ 105,840,566 | \$ 116,384,997 | \$ 122,741,389 | \$ 123,827,075 | 1,085,686 | 0.88% |
| Net Excess / (Deficit) | 4,813,677 | 4,980,772 | 0 | 0 | | |

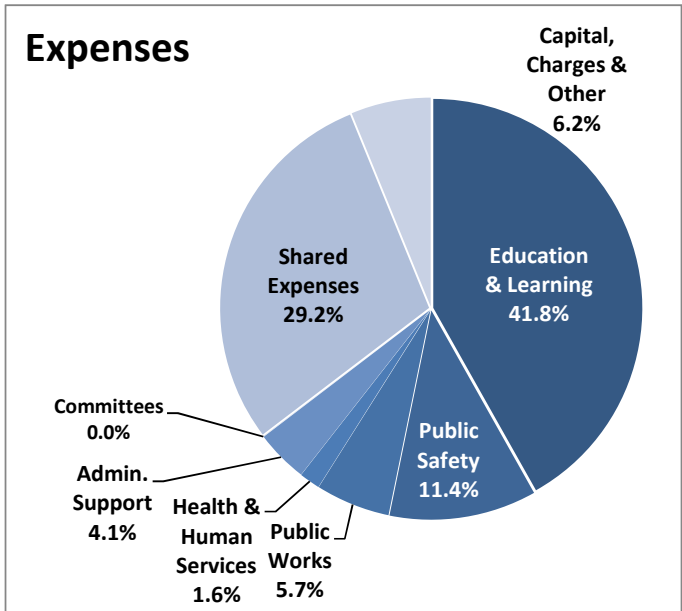
General Fund Revenue/Expenditure Summary

The following charts detail the overall revenues and expenditures for the General Fund for the Town of Natick.

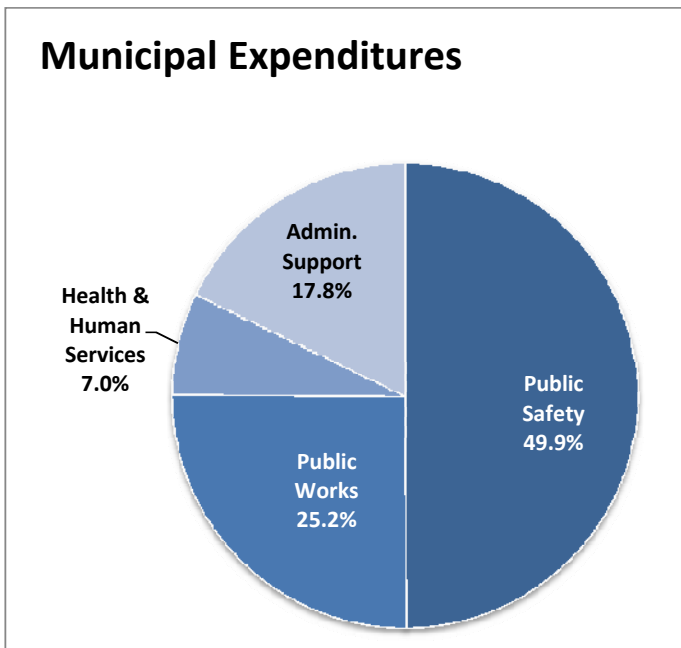
General Fund Revenues - FY 2014



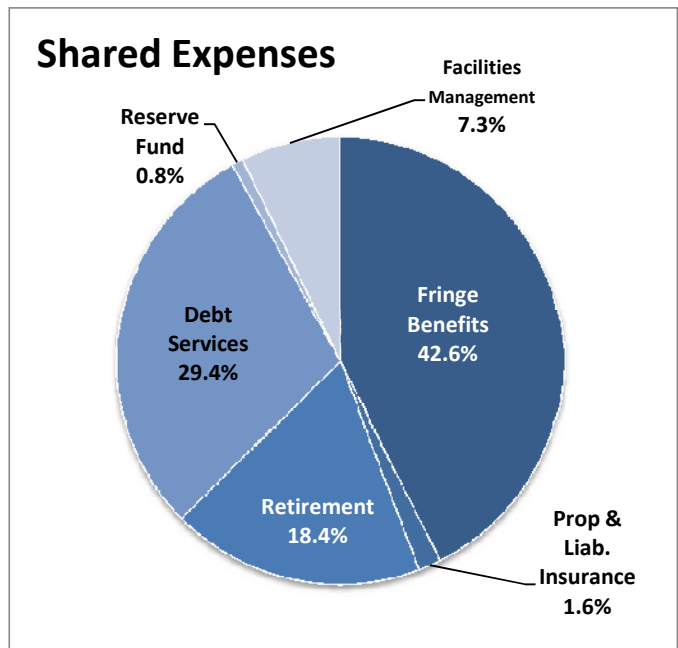
General Fund Expenditures - FY 2014



Municipal Expenditures - FY 2014



Shared Expenditures - FY 2014



Changes since March 20

| | <u>2-Jan</u> | <u>25-Feb</u> | <u>20-Mar</u> | <u>1-Apr</u> | <u>Difference</u> | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|--------------------|---|
| Revenues | | | | | | |
| Tax Levy | \$ 91,804,040 | \$ 91,804,040 | \$ 91,804,040 | \$ 91,804,040 | \$ - | |
| State Aid | \$ 11,657,952 | \$ 11,657,952 | \$ 11,657,952 | \$ 11,657,952 | \$ - | |
| Estimated Receipts | \$ 10,596,175 | \$ 10,696,750 | \$ 10,696,750 | \$ 10,691,750 | \$ (5,000) | Reduction of Local Receipts to bring budget in balance [4/1] |
| Local Option Taxes* | \$ 1,300,000 | \$ 1,300,000 | \$ 1,300,000 | \$ 1,300,000 | \$ - | |
| Other Local Receipts | | | | | | |
| Indirects | \$ 2,355,825 | \$ 2,355,825 | \$ 2,355,825 | \$ 2,355,825 | \$ - | |
| Free Cash | \$ 1,750,000 | \$ 2,200,000 | \$ 2,424,217 | \$ 2,602,717 | \$ 178,500 | BOS Vote to Support Nat. Cent. Cult. Dist under Art. 17 [4/1] |
| Stabilization Fund (s) | \$ 2,620,259 | \$ 2,633,259 | \$ 2,633,259 | \$ 2,633,259 | \$ - | |
| Overlay Surplus | \$ 500,000 | \$ 500,000 | \$ 500,000 | \$ 500,000 | \$ - | |
| Other Available Funds | \$ 281,532 | \$ 281,532 | \$ 281,532 | \$ 281,532 | \$ - | |
| Total General Fund Revenues | \$ 122,865,783 | \$ 123,429,358 | \$ 123,653,575 | \$ 123,827,075 | \$ 173,500 | |
| General Fund Expenses | | | | | | |
| Education & Learning | | | | | | |
| Natick Public Schools | \$ 50,496,734 | \$ 49,833,125 | \$ 48,242,672 | \$ 48,242,672 | \$ - | |
| Keefe Tech | \$ 1,335,194 | \$ 1,291,338 | \$ 1,291,338 | \$ 1,291,338 | \$ - | |
| Morse Institute Library | \$ 1,936,053 | \$ 1,965,777 | \$ 1,965,777 | \$ 1,965,777 | \$ - | |
| Bacon Free Library | \$ 139,582 | \$ 139,582 | \$ 139,582 | \$ 139,582 | \$ - | |
| Public Safety | \$ 13,916,642 | \$ 14,101,739 | \$ 14,039,239 | \$ 14,039,239 | \$ - | |
| Public Works | \$ 7,131,116 | \$ 7,091,649 | \$ 7,091,649 | \$ 7,091,649 | \$ - | |
| Health & Human Services | \$ 1,976,295 | \$ 1,982,921 | \$ 1,982,921 | \$ 1,982,921 | \$ - | |
| Administrative Support Services | \$ 5,075,013 | \$ 4,937,416 | \$ 4,937,416 | \$ 5,017,416 | \$ 80,000 | |
| Comm. Dev. Salaries | \$ 745,398 | \$ 745,398 | \$ 745,398 | \$ 825,398 | \$ 80,000 | BOS vote to support Econ. Dev. Planner [4/1] |
| Committees | \$ 26,060 | \$ 26,060 | \$ 26,060 | \$ 26,060 | \$ - | |
| Shared Expenses | | | | | \$ - | |
| Fringe Benefits | \$ 16,137,960 | \$ 15,488,574 | \$ 15,312,712 | \$ 15,324,843 | \$ 12,131 | |
| Modification of New Requests | \$ 433,534 | \$ 322,253 | \$ 169,386 | \$ 181,517 | \$ 12,131 | BOS vote to support benefits for Econ. Dev. Planner [4/1] |
| Prop & Liab. Insurance | \$ 588,175 | \$ 588,175 | \$ 588,175 | \$ 588,175 | \$ - | |
| Retirement | \$ 6,610,068 | \$ 6,610,068 | \$ 6,610,068 | \$ 6,610,068 | \$ - | |
| Debt Services | \$ 10,587,531 | \$ 10,587,531 | \$ 10,587,531 | \$ 10,587,531 | \$ - | |
| Reserve Fund | \$ 400,000 | \$ 300,000 | \$ 300,000 | \$ 300,000 | \$ - | |
| Facilities Management | \$ 2,687,078 | \$ 2,655,958 | \$ 2,590,381 | \$ 2,590,381 | \$ - | |
| General Fund Oper. Expenses | \$ 119,043,500 | \$ 117,599,913 | \$ 115,705,521 | \$ 115,797,652 | \$ 92,131 | |
| Capital Improvements | \$ 1,921,180 | \$ 1,934,180 | \$ 1,934,180 | \$ 1,934,180 | \$ - | |
| School Bus Transportation | \$ 350,243 | \$ 350,243 | \$ 350,243 | \$ 350,243 | \$ - | |
| State & County Assessments | \$ 1,524,561 | \$ 1,524,561 | \$ 1,521,032 | \$ 1,521,032 | \$ - | |
| Cherry Sheet Offsets | \$ 239,005 | \$ 239,005 | \$ 239,005 | \$ 239,005 | \$ - | |
| Tax Title | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Snow Removal Supplement | \$ 350,000 | \$ 800,000 | \$ 800,000 | \$ 800,000 | \$ - | |
| Overlay | \$ 1,150,000 | \$ 1,150,000 | \$ 1,150,000 | \$ 1,150,000 | \$ - | |
| Golf Course Deficit | \$ 337,246 | \$ 332,246 | \$ 332,246 | \$ 332,246 | \$ - | |
| Misc. Articles | \$ - | \$ - | \$ 224,217 | \$ 402,717 | \$ 178,500 | BOS Vote to Support Nat. Cent. Cult. Dist under Art. 17 [4/1] |
| Collective Barg./Non-Union Adj. | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Anticip. Local Opt. Taxes for FY 14 CSF | \$ 1,300,000 | \$ 1,300,000 | \$ 1,300,000 | \$ 1,300,000 | \$ - | |
| Total General Fund Expenses | \$ 126,215,735 | \$ 125,230,148 | \$ 123,556,444 | \$ 123,827,075 | \$ 270,631 | |
| Net Excess / (Deficit) | \$ (3,349,952) | \$ (1,800,790) | \$ 97,131 | \$ 0 | \$ (97,131) | |

Reconciliation - FinComm to TA - FY 2014

This spreadsheet details the appropriations to be made at Town Meeting by department.

| | 2014 Current TA | 2014 FinComm Rec'd | Difference |
|---|--------------------|-----------------------|--------------------|
| Education & Learning | | | |
| Article 12, Motion A | | | |
| <input checked="" type="checkbox"/> Natick Public Schools | | None | |
| <i>No vote taken</i> | | | |
| Total Natick Public Schools | 48,242,672 | 0 | -48,242,672 |
| <input checked="" type="checkbox"/> Keefe Tech | | FC 3/19 | |
| Expenses (Assessment) | 1,291,338 | 1,291,338 | 0 |
| Total Keefe Tech | 1,291,338 | 1,291,338 | 0 |
| Article 9 | | | |
| <input checked="" type="checkbox"/> Morse Institute Library | | FC 2/28 | |
| Salaries & Expenses | 1,965,777 | 1,965,777 | 0 |
| Total Morse Institute Library | 1,965,777 | 1,965,777 | 0 |
| Article 10 | | | |
| <input checked="" type="checkbox"/> Bacon Free Library | | FC 2/28 | |
| Salaries & Expenses | 139,582 | 139,582 | 0 |
| Total Bacon Free Library | 139,582 | 139,582 | 0 |
| Total Education & Learning | 51,639,369 | 3,396,697 | -48,242,672 |
| Public Safety | | | |
| Article 12, Motion B | | | |
| <input checked="" type="checkbox"/> Emergency Management | | FC 2/12 | |
| Expenses | 35,600 | 35,600 | 0 |
| Total Emergency Management | 35,600 | 35,600 | 0 |
| <input checked="" type="checkbox"/> Parking Enforcement | | FC 2/12 | |
| Salaries | 49,661 | 49,661 | 0 |
| Expenses | 73,000 | 73,000 | 0 |
| Total Parking Enforcement | 122,661 | 122,661 | 0 |
| <input checked="" type="checkbox"/> Police | | FC 2/12 | |
| Salaries | 6,154,482 | 6,216,982 | 62,500 |
| <i>Reconsideration: Reduce: \$62,500 (for elimination of 1/2 position of Deputy Police Chief)</i> | | | |
| Expenses | 188,638 | 188,638 | 0 |
| Other Chgs. & Expenses | 33,700 | 33,700 | 0 |
| Total Police | 6,376,820 | 6,439,320 | 62,500 |
| <input checked="" type="checkbox"/> Fire | | FC 3/5 | |
| Salaries | 7,279,508 | 7,279,508 | 0 |
| Expenses | 216,650 | 216,650 | 0 |
| Total Fire | 7,496,158 | 7,496,158 | 0 |
| Total Public Safety | 14,031,239 | 14,093,739 | 62,500 |

Reconciliation - FinComm to TA - FY 2014

This spreadsheet details the appropriations to be made at Town Meeting by department.

| | | 2014 Current TA | 2014 FinComm Rec'd | Difference |
|--|-----------------------------------|--------------------|-----------------------|------------|
| Public Works | | | | |
| Article 12, Motion C | | | | |
| <input checked="" type="checkbox"/> | Department of Public Works | | FC 3/26 | |
| | Salaries | 3,157,394 | 3,157,394 | 0 |
| | Expenses | 2,274,807 | 2,274,807 | 0 |
| | Municipal Energy | 1,509,448 | 1,509,448 | 0 |
| | Snow & Ice | 150,000 | 150,000 | 0 |
| | Total DPW | 7,091,649 | 7,091,649 | 0 |
| Total Public Works | | 7,091,649 | 7,091,649 | 0 |
| Health & Community Services | | | | |
| Article 12, Motion D | | | | |
| <input checked="" type="checkbox"/> | Community Services | | FC 2/26 | |
| | Salaries | 1,093,253 | 1,093,253 | 0 |
| | Expenses | 291,677 | 291,677 | 0 |
| | Total Community Services | 1,384,930 | 1,384,930 | 0 |
| <input checked="" type="checkbox"/> | Board of Health | | FC 1/29 | |
| | Salaries | 395,186 | 395,186 | 0 |
| | Expenses | 34,950 | 34,950 | 0 |
| | Other Changes & Expenditures | 15,000 | 15,000 | 0 |
| | Total Board of Health | 445,136 | 445,136 | 0 |
| Total Health & Community Services | | 1,830,066 | 1,830,066 | 0 |

Reconciliation - FinComm to TA - FY 2014

This spreadsheet details the appropriations to be made at Town Meeting by department.

| | 2014 Current TA | 2014 FinComm Rec'd | Difference |
|---|--------------------|-----------------------|------------|
| General Government | | | |
| Article 12, Motion E | | | |
| <input checked="" type="checkbox"/> Board of Selectmen | | FC 3/26 | |
| Salaries | 616,264 | 616,264 | 0 |
| Expenses | 247,250 | 247,250 | 0 |
| Other Charges & Expenditures | 18,357 | 18,357 | 0 |
| Selectmen Contract Settlements | 199,227 | 199,227 | 0 |
| Total Board of Selectmen | 1,081,098 | 1,081,098 | 0 |
| <input checked="" type="checkbox"/> Personnel Board | | FC 1/31 | |
| Other Charges & Expenditures | 1,000 | 1,000 | 0 |
| Total Personnel Board | 1,000 | 1,000 | 0 |
| <input checked="" type="checkbox"/> Town Report | | FC 1/31 | |
| Professional Services | 5,500 | 5,500 | 0 |
| Total Town Report | 5,500 | 5,500 | 0 |
| <input checked="" type="checkbox"/> Legal | | FC 1/31 | |
| Expenses | 270,000 | 270,000 | 0 |
| Other Charges & Expenditures | 10,000 | 10,000 | 0 |
| Total Legal Services | 280,000 | 280,000 | 0 |
| <input checked="" type="checkbox"/> Finance | | FC 2/12 | |
| Salaries | 1,056,222 | 1,056,222 | 0 |
| Expenses | 320,300 | 320,300 | 0 |
| Other Charges & Expenditures | 75,000 | 75,000 | 0 |
| Total Finance | 1,451,522 | 1,451,522 | 0 |
| <input checked="" type="checkbox"/> Information Technology | | FC 1/29 | |
| Salaries | 291,950 | 291,950 | 0 |
| Expenses | 394,100 | 394,100 | 0 |
| Other Chgs. & Expenditures | 310,675 | 310,675 | 0 |
| Total Information Technology | 996,725 | 996,725 | 0 |
| <input checked="" type="checkbox"/> Town Clerk | | FC 2/28 | |
| Salaries | 223,450 | 223,450 | 0 |
| Expenses | 21,850 | 21,850 | 0 |
| Total Town Clerk | 245,300 | 245,300 | 0 |
| <input checked="" type="checkbox"/> Elections | | FC 2/28 | |
| Salaries (Registrars) | 22,230 | 22,230 | 0 |
| Expenses (Registrars) | 38,750 | 38,750 | 0 |
| Total Elections | 60,980 | 60,980 | 0 |

Reconciliation - FinComm to TA - FY 2014

This spreadsheet details the appropriations to be made at Town Meeting by department.

| | 2014 Current TA | 2014 FinComm Rec'd | Difference |
|--|--------------------|-----------------------|----------------|
| General Government | | | |
| Article 12, Motion E | | | |
| <input checked="" type="checkbox"/> Sealer of Weights & Measures | | FC 1/24 | |
| Salaries | 14,659 | 14,659 | 0 |
| Expenses | 875 | 875 | 0 |
| Total Sealer Weights/Meas. | 15,534 | 15,534 | 0 |
| <input checked="" type="checkbox"/> Community Development | | FC 2/28 | |
| Salaries | 825,398 | 745,398 | -80,000 |
| <i>Reconsideration: Increase \$80,000 (for salary of Economic Development Planner)</i> | | | |
| Expenses | 23,811 | 23,811 | 0 |
| Total Community Development | 849,209 | 769,209 | -80,000 |
| Total Admin. Support Services | 4,986,868 | 4,906,868 | -80,000 |
| Commissions & Committees | | | |
| Article 12, Motion F | | | |
| <input checked="" type="checkbox"/> Finance Committee | | FC 1/24 | |
| Expenses | 22,000 | 22,000 | 0 |
| Total Finance Committee | 22,000 | 22,000 | 0 |
| <input checked="" type="checkbox"/> Commission on Disability | | FC 1/24 | |
| Expenses | 1,810 | 1,810 | 0 |
| Total Commission on Disability | 1,810 | 1,810 | 0 |
| <input checked="" type="checkbox"/> Natick Cultural Council | | FC 1/24 | |
| Expenses | 700 | 700 | 0 |
| Total Natick Cultural Council | 700 | 700 | 0 |
| <input checked="" type="checkbox"/> Historical Commission | | FC 1/24 | |
| Expenses | 1,000 | 1,000 | 0 |
| Total Historical Commission | 1,000 | 1,000 | 0 |
| <input checked="" type="checkbox"/> Historic District Commission | | FC 1/24 | |
| Expenses | 550 | 550 | 0 |
| Total Historic District Comm. | 550 | 550 | 0 |
| Total Section VIII: Comm. | 26,060 | 26,060 | 0 |

Reconciliation - FinComm to TA - FY 2014

This spreadsheet details the appropriations to be made at Town Meeting by department.

| | | 2014 Current TA | 2014 FinComm Rec'd | Difference |
|---------------------------------------|--|--------------------|-----------------------|--------------------|
| Shared Expenses (Unclassified) | | | | |
| Article 12, Motion G | | | | |
| <input checked="" type="checkbox"/> | Employee Fringe | | FC 3/26 | |
| | Other Personnel Services | 15,174,843 | 15,162,712 | -12,131 |
| | <i>Reconsideration: Increase: \$12,131 (addition of benefits for Economic Development Planner)</i> | | | |
| | Other Personnel Services - Merit/Performance | 150,000 | 150,000 | 0 |
| | Total Employee Fringe | 15,324,843 | 15,312,712 | -12,131 |
| <input checked="" type="checkbox"/> | Property & Liability Insurance | | FC 3/5 | |
| | Purchased Services | 588,175 | 588,175 | 0 |
| | Total Prop. & Liab. Insurance | 588,175 | 588,175 | 0 |
| <input checked="" type="checkbox"/> | Contributory Retirement | | FC 3/28 | |
| | Pension Assessment | 6,567,165 | 6,567,165 | 0 |
| | ERI Assessment | 0 | 0 | 0 |
| | Total Contributory Retirement | 6,567,165 | 6,567,165 | 0 |
| <input checked="" type="checkbox"/> | Non-Contributory Retirement | | FC 3/28 | |
| | Pensions | 42,903 | 42,903 | 0 |
| | Total Non-Contributory Retire. | 42,903 | 42,903 | 0 |
| <input checked="" type="checkbox"/> | Debt Service | | FC 3/5 | |
| | Leased Equipment | 82,000 | 82,000 | 0 |
| | Principal | 7,901,367 | 7,901,367 | 0 |
| | Interest | 2,604,164 | 2,604,164 | 0 |
| | Total Debt Service | 10,587,531 | 10,587,531 | 0 |
| <input checked="" type="checkbox"/> | Reserve Fund | | FC 1/24 | |
| | Other Charges | 300,000 | 300,000 | 0 |
| | Total Reserve Fund | 300,000 | 300,000 | 0 |
| <input checked="" type="checkbox"/> | Facilities Management | | FC 3/19 | |
| | Salaries | 2,465,397 | 2,465,397 | 0 |
| | Expenses | 124,984 | 124,984 | 0 |
| | Total Facilities Management | 2,590,381 | 2,590,381 | 0 |
| Total Shared Expenses | | 36,000,999 | 35,988,868 | -12,131 |
| Total General Fund Operations | | 115,606,250 | 67,333,947 | -48,272,303 |

Reconciliation - FinComm to TA - FY 2014

This spreadsheet details the appropriations to be made at Town Meeting by department.

| | 2014 Current TA | 2014 FinComm Rec'd | Difference |
|--|--------------------|-----------------------|--------------------|
| Reconciliation | | | |
| Total General Fund Operations | 115,606,250 | 67,333,947 | -48,272,303 |
| Other General Fund Appropriations | | | |
| Capital Equipment | 1,934,180 | 1,934,180 | 0 |
| School Bus Subsidy | 350,243 | 350,243 | 0 |
| Misc. Articles | 402,717 | 224,217 | -178,500 |
| Capital Stabilization Fund* (<i>*Placeholder for Local Opt. Tax</i>) | 1,300,000 | 1,300,000 | 0 |
| Golf Course Deficit | 332,246 | 332,246 | 0 |
| Total Other G/F Appropriations | 4,319,386 | 4,140,886 | -178,500 |
| Other General Fund Expenses (Not appropriated by Town Meeting) | | | |
| State & County Assessments | 1,521,032 | 1,521,032 | 0 |
| Cherry Sheet Offsets | 239,005 | 239,005 | 0 |
| Tax Title | 0 | 0 | 0 |
| Snow Removal Supplement | 800,000 | 800,000 | 0 |
| Overlay | 1,150,000 | 1,150,000 | 0 |
| Total Other G/F Expenses | 3,710,037 | 3,710,037 | 0 |
| Total General Fund | 123,635,672 | 75,184,869 | -48,450,803 |

Reconciliation - FinComm to TA - FY 2014

This spreadsheet details the appropriations to be made at Town Meeting by department.

| | | 2014 Current TA | 2014 FinComm Rec'd | Difference |
|-------------------------------------|---------------------------------------|--------------------|-----------------------|------------|
| Water/Sewer Enterprise Fund | | | | |
| Article 12, Motion H1 | | | | |
| <input checked="" type="checkbox"/> | Sanitary Sewer | | FC 2/7 | |
| | Salaries | 747,010 | 747,010 | 0 |
| | Expenses | 158,750 | 158,750 | 0 |
| | Other - Chgs. & Expenditures | 4,981,121 | 4,981,121 | 0 |
| | Total Sanitary Sewer | 5,886,881 | 5,886,881 | 0 |
| <input checked="" type="checkbox"/> | Water | | FC 2/7 | |
| | Salaries | 974,515 | 974,515 | 0 |
| | Expenses | 917,550 | 917,550 | 0 |
| | Other - Chgs. & Expenditures | 193,000 | 193,000 | 0 |
| | Total Water | 2,085,065 | 2,085,065 | - |
| <input checked="" type="checkbox"/> | Utility Billing | | FC 2/7 | |
| | Salaries | 107,433 | 107,433 | 0 |
| | Expenses | 129,950 | 129,950 | 0 |
| | Total Utility Billing | 237,383 | 237,383 | - |
| <input checked="" type="checkbox"/> | Fringe Benefits | | FC 3/5 | |
| | Other Personal Services | 466,879 | 466,879 | - |
| | Other - Chgs. & Expenditures | 215,955 | 215,955 | - |
| | Total Benefits | 682,834 | 682,834 | - |
| <input checked="" type="checkbox"/> | Water & Sewer Debt Service | | FC 2/7 | |
| | Principal | 1,609,869 | 1,609,869 | - |
| | Interest | 472,269 | 472,269 | - |
| | Total Debt Service | 2,082,138 | 2,082,138 | - |
| <input checked="" type="checkbox"/> | Water & Sewer Reserve Fund | | FC 2/7 | |
| | Expenses | 200,000 | 200,000 | 0 |
| | Total W & S Reserve Fund | 200,000 | 200,000 | 0 |
| Total W&S Enterprise | | 11,174,301 | 11,174,301 | - |

Reconciliation - FinComm to TA - FY 2014

This spreadsheet details the appropriations to be made at Town Meeting by department.

| | | 2014 Current TA | 2014 FinComm Rec'd | Difference |
|---|--|--------------------|-----------------------|------------|
| Sassamon Trace Golf Course Enterprise Fund | | | | |
| Article 12, Motion I 1 | | | | |
| <input checked="" type="checkbox"/> | Sassamon Trace Operations | | FC 2/26 | |
| | Salaries | 265,450 | 265,450 | - |
| | Expenses | 283,031 | 283,031 | - |
| | Total Sassamon Trace Operations | 548,481 | 548,481 | - |
| <input checked="" type="checkbox"/> | Sassamon Trace Fringe Benefits | | FC 3/5 | |
| | Other Personal Services | 40,227 | 40,227 | - |
| | Other - Chgs. & Expenditures | 10,466 | 10,466 | - |
| | Total GC Fringe Benefits | 50,693 | 50,693 | - |
| <input checked="" type="checkbox"/> | Sassamon Trace Debt Service | | FC 2/26 | |
| | Principal | 217,580 | 217,580 | - |
| | Interest | 69,217 | 69,217 | - |
| | Total GC Debt Service | 286,797 | 286,797 | - |
| Total Sassamon Trace | | 885,971 | 885,971 | - |

General Fund Allocation by Article at 2013 Spring Town Meeting

| | TA Rec'd |
|---|-----------------------|
| Article 1 FY 2013 Omnibus Budget | \$ - |
| Article 2 Stabilization Fund | \$ - |
| Article 3 Capital Stabilization Fund | \$ - |
| Article 4 Operational/Rainy Day Stabilization Fund | \$ - |
| Article 5 Other Post-Employment Benefits (OPEB) Fund | \$ 224,217 |
| Article 6 Collective Bargaining | \$ - |
| Article 9 Morse Institute Library | \$ 1,965,777 |
| Article 10 Bacon Free Library | \$ 139,582 |
| Article 12 Fiscal 2014 Omnibus Budget Article | |
| Omnibus Budget G/F | \$ 113,692,293 |
| Sassamon Trace Subsidy | \$ 332,246 |
| Total Article 12 | \$ 114,024,539 |
| Article 13 Capital Equipment | \$ 630,840 |
| Article 14 Capital Improvement | \$ 315,000 |
| Article 15 School Bus Transportation Subsidy | \$ 350,243 |
| Article 16 Feasibility Study of Kennedy Middle School | \$ - |
| Article 17 Appropriation for Natick Center Cultural District | \$ 178,500 |
| Article 18 Unpaid Bills | \$ - |
| Article 22 Appropriation of Mitigation Funds - Chrysler Road | \$ - |
| Article 23 Appropriation of Mitigation Funds - MathWorks | \$ - |
| Total G/F Budget from Articles | \$ 117,828,698 |
| Total State Assessments & Other Charges | \$ 1,760,037 |
| Total Assessor's Overlay | \$ 1,150,000 |
| Total Snow & Ice Deficit for FY 2013 | \$ 800,000 |
| Total G/F FY 2013 | \$ 121,538,735 |
| <i>Capital Stabilization Fund (to be Appropriated at the 2012 Fall ATM)</i> | \$ 988,340 |
| <i>Capital (to be Appropriated at the 2012 Fall ATM)</i> | |
| <i>Place holder for deposit into Capital Stabilization Fund from Local Option Tax Collections (to be Appropriated at the 2012 Fall ATM)</i> | \$ 1,300,000 |
| Total G/F FY 2014 as per Revenue/Expenditure Reconciliation | \$ 123,827,075 |

Appropriations by Article for 2013 Spring Town Meeting

| For FY 2014 | TA Rec'd |
|---|-----------------------|
| Article 1 FY 2013 Omnibus Budget | \$ 60,113 |
| Article 2 Stabilization Fund | \$ - |
| Article 3 Capital Stabilization Fund | \$ - |
| Article 4 Operational/Rainy Day Stabilization Fund | \$ - |
| Article 5 Other Post-Employment Benefits (OPEB) Fund | \$ 224,217 |
| Article 6 Collective Bargaining | \$ 41,132 |
| Article 9 Morse Institute Library | \$ 1,965,777 |
| Article 10 Bacon Free Library | \$ 139,582 |
| Article 12 Fiscal 2014 Omnibus Budget Article | |
| General Fund | \$ 113,692,293 |
| Water/Sewer Enterprise Fund | \$ 11,023,557 |
| Sassamon Trace Enterprise Fund (inclusive of \$332,246 of G/F tax levy) | \$ 885,971 |
| Total Article 12 | \$ 125,601,821 |
| Article 13 Capital Equipment | \$ 1,620,840 |
| Article 14 Capital Improvement | \$ 4,912,750 |
| Article 15 School Bus Transportation Subsidy | \$ 350,243 |
| Article 16 Feasibility Study of Kennedy Middle School | \$ - |
| Article 17 Appropriation for Natick Center Cultural District* | \$ 178,500 |
| Article 18 Unpaid Bills | \$ - |
| Article 22 Appropriation of Mitigation Funds - Chrysler Road | \$ 516,200 |
| Article 23 Appropriation of Mitigation Funds - MathWorks | \$ 1,127,000 |

**Voted by BOS, not by FC*

Article 12 Funding Breakdown

| | TA Rec'd |
|-----------------------------|-----------------------|
| Tax Levy | \$ 107,988,104 |
| Water Sewer User Rates | \$ 11,023,557 |
| Free Cash | \$ 2,200,000 |
| Parking Meter Fees | \$ 60,000 |
| Overlay Surplus | \$ 500,000 |
| Title V Septic | \$ 7,684 |
| Premiums | \$ 90,681 |
| Capital Stabilization Fund | \$ 699,079 |
| School Building Assistance | \$ 123,167 |
| Indirects | \$ 2,323,579 |
| Golf User Fees | \$ 550,800 |
| Golf Retained Earnings | \$ 35,171 |
| Total for Article 14 | \$ 125,601,821 |

General Fund Revenue Allocations for 2013 Spring Town Meeting

| | TA Rec'd |
|--|-----------------------|
| Tax Levy (incl. Tax Levy, State Aid, Estimated Receipts) | \$ 114,153,742 |
| Article 9 | \$ 1,965,777 |
| Article 10 | \$ 139,582 |
| Article 12 | |
| Section A | \$ 49,534,010 |
| Section B | \$ 13,979,239 |
| Section C | \$ 7,091,649 |
| Section D | \$ 1,982,921 |
| Section E | \$ 5,017,416 |
| Section F | \$ 26,060 |
| Section G | \$ 30,024,563 |
| Section I | \$ 332,246 |
| Article 15 | \$ 350,243 |
| Sub-Total Articles | \$ 110,443,705 |
| Total State Assessments & Other Charges | \$ 1,760,037 |
| Total Assessor's Overlay | \$ 1,150,000 |
| Total Snow & Ice Deficit for FY 2013 | \$ 800,000 |
| Sub-total Other | \$ 3,710,037 |
| Total Tax Levy Revenue Allocations - FY 2014 | \$ 114,153,742 |
| Difference | \$ - |
| Indirects | \$ 2,355,825 |
| Article 12 | |
| Section G - Water & Sewer | \$ 2,323,579 |
| Section G - Golf Course | \$ 32,246 |
| Total Indirect Allocations - FY 2013 | \$ 2,355,825 |
| Difference | \$ - |
| Free Cash | \$ 2,602,717 |
| Article 5 Other Post-Employment Benefits (OPEB) Fund | \$ 224,217 |
| Article 12 Fiscal 2014 Omnibus Budget Article | \$ 2,200,000 |
| Article 17 Appropriation for Natick Center Cultural District* | \$ 178,500 |
| Total Free Cash | \$ 2,602,717 |
| Difference | \$ - |
| Overlay Surplus | \$ 500,000 |
| Article 12 | |
| Section G | \$ 500,000 |
| Difference | \$ - |

General Fund Revenue Allocations for 2013 Spring Town Meeting

| | |
|-----------------------------------|-------------------|
| Capital Stabilization Fund | \$ 699,079 |
|-----------------------------------|-------------------|

Article 12

| | |
|-----------|------------|
| Section G | \$ 699,079 |
|-----------|------------|

| | |
|-------------------|-------------|
| Difference | \$ - |
|-------------------|-------------|

| | |
|-----------------------|-------------------|
| Other Revenues | \$ 281,532 |
|-----------------------|-------------------|

Article 12

| | |
|-----------|-----------|
| Section B | \$ 60,000 |
|-----------|-----------|

| | |
|-----------|------------|
| Section G | \$ 221,532 |
|-----------|------------|

| | |
|-----------------------------|-------------------|
| Total Other Revenues | \$ 281,532 |
|-----------------------------|-------------------|

| | |
|-------------------|-------------|
| Difference | \$ - |
|-------------------|-------------|

Additional New Hires Proposed in FY 2014 Budget

Release Date:

4/1/2013

| <u>Position</u> | <u>FTE added</u> | <u>Salary</u> | <u>Benefits</u> | <u>Total</u> | <u>Approvals</u> |
|--------------------------------------|------------------|-------------------|-------------------|-------------------|------------------|
| <u>Municipal</u> | | | | | |
| Laborer | 1.0 | \$ 38,652 | \$ 12,131 | \$ 50,783 | BOS, FC |
| Laborer | 1.0 | \$ 38,652 | \$ 12,131 | \$ 50,783 | BOS, FC |
| Benefit/Payroll Specialist | 1.0 | \$ 50,192 | \$ 12,131 | \$ 62,323 | BOS, FC |
| Information/Communication Specialist | 1.0 | \$ 50,192 | \$ 12,131 | \$ 62,323 | BOS, FC |
| Special Needs Coordinator | 0.8 | \$ 33,408 | \$ 12,131 | \$ 45,539 | BOS, FC |
| Young Adult Librarian | 0.5 | \$ 29,724 | \$ 12,131 | \$ 41,855 | FC |
| <i>Economic Development Officer*</i> | 1.0 | \$ 80,000 | \$ 12,131 | \$ 92,131 | BOS |
| Totals | 6.3 | \$ 320,820 | \$ 84,917 | \$ 405,737 | |
| <u>School</u> | | | | | |
| Kindergarten Teacher (Ben-Hem) | 1.0 | \$ 50,000 | \$ 12,131 | \$ 62,131 | SC |
| ELL (Kennedy & Brown) | 1.0 | \$ 50,000 | \$ 12,131 | \$ 62,131 | SC |
| Speech & Language Pathology | 0.6 | \$ 30,000 | \$ - | \$ 30,000 | SC |
| Learning Center Teachers HS | 1.0 | \$ 50,000 | \$ 12,131 | \$ 62,131 | SC |
| School Psychologist | 1.0 | \$ 50,000 | \$ 12,131 | \$ 62,131 | SC |
| High School Foreign Language | 1.0 | \$ 50,000 | \$ 12,131 | \$ 62,131 | SC |
| 6th Grade Teacher (Kennedy) | 1.0 | \$ 50,000 | \$ 12,131 | \$ 62,131 | SC |
| Math Teacher (NHS) | 1.0 | \$ 50,000 | \$ 12,131 | \$ 62,131 | SC |
| Totals | 7.6 | \$ 380,000 | \$ 84,917 | \$ 464,917 | |
| <u>Shared Expenses</u> | | | | | |
| Maintenance Tech IV | 1.0 | \$ 50,000 | \$ 12,131 | \$ 62,131 | FC |
| Totals | 1.0 | \$ 50,000 | \$ 12,131 | \$ 62,131 | |
| Totals Town-wide | 14.9 | \$ 750,820 | \$ 181,965 | \$ 932,785 | |

*EDO position IS included in FINAL budget projections. Approved by BOS on 4/1/2013.

Free Cash Spenddown Proposal

revised 4/1/2013

| <u>Item</u> | <u>Amount</u> | <u>Rationale</u> |
|--|-------------------|---|
| Certified Free Cash as of 7/1/2012 | \$ 6,791,984 | Certified by DOR on 9/19/2012 |
| .5% of G/F Revenue Set-Aside | \$ (614,213) | As per Financial Policies |
| <u>2013 Spring Town Meeting</u> | | |
| Article 5: OPEB Stabilization Fund | \$ (224,217) | Amount received from WSHG for 2008 Medicare Part D Reimbursement |
| Article 17: Appropriation for Natick Center Cultural District | \$ (178,500) | Fund FY 2014 Budget for the Natick Center Cultural District |
| <u>FY 2014 Budget</u> | | |
| FY 2014 Starting Operating Budget | \$ (1,500,000) | Standard from Free Cash for next years Operating Budget |
| FY 2014 Subsidy for HS & C-SC Projects | \$ (250,000) | Increased to lower taxpayer cost of projects in FY 14 |
| FY 2013 Snow & Ice Deficit | \$ (450,000) | Current Snow Overdraft \$800K - \$350K already built into FY 2014 budget. |
| <u>2012 Fall Town Meeting</u> | | |
| Article 3: Transfer of FY 2012 Local Option Taxes to CSF | \$ (1,275,551) | As per Financial Policies |
| Article 3: Additional Capital SF Contribution | \$ (2,000,000) | To accommodate future Capital Needs |
| Article 12: Community Senior Center Project | \$ (22,216) | Redistribution of contributions to the project |
| Article 13: High School Project | \$ (15,858) | Redistribution of contributions to the project |
| Article 17: Transfer of Funds to Conservation Fund for Trails Construction and Improvement | \$ (50,065) | Transfer of funds receive from citations issued to development by the Planning Board to use for trails construction and improvements. |
| Remaining Unallocated Balance | \$ 211,364 | |

METHODOLOGY

The table on the next pages shows projections of total expenditure requirements and revenues for the next three years, FY 2014-FY 2016. Projections are calculated in the aggregate, using conservative assumptions, with the intention of giving an overall perspective on the Town's budget outlook. The projections are presented in sequence with the current year for comparison.

Revenues

Revenues are comprised of four primary components: the Tax Levy, State Aid, Local Receipts and Other Available Funds. The Tax Levy will remain constantly growing at the Proposition 2.5% level annually and minimal new growth due to construction. State Aid is projected to remain level at FY 2013 House 1 amounts. Local receipts are also projected to remain essentially level over the period of FY 2014 through FY 2016; although these will obviously be revisited when the economy begins to pick back up. Other Available Funds vary; indirects are proposed to decrease annually for the next three fiscal years as attempts are made to be less "aggressive" on costs charged against the Water/Sewer Enterprise Fund. \$2,000,000 in Free Cash and Overlay Surplus are proposed to be applied to operations annually and small amounts of other revenue expect to support small parts of operations. Finally, the Capital Stabilization Fund, using revenues generated from local option taxes, will support new cash capital projects, new within-levy debt service and increasing portions of the debt service attributable to the High School and Community Senior Center projects.

Expenses

In the operating budget, wage projections are modeled using agreed to contracts FY 2013-2015 and applied to those unions who have not settled at this time. On the whole, we have calculated a 4.5% increase in total expenses for the Natick Public Schools, a 10% increase for the Keefe Tech Assessment and a 2.5% increase for all municipal departments, consistent with past forecast practices of the Town. These increases may not be sustainable into future years; it is incumbent on the Town and School administrations and elected officials to budget responsibly and identify areas for cost reduction and revenue enhancement to ensure Natick's sound financial future.

The greatest changes going forward rest within the categories of Shared Expenses. While great savings has been achieved within municipal health care over the last several years through the shift of retirees to Medicare active employees to cheaper health care models, health care overall will increase more than 5% annually. So too will pension costs, as the new assessment will require a minimum of 8% annual increases in the municipal contribution to meet the funding deadlines for the foreseeable future. Finally, the shift of cost of Facilities Management from separate to a shared department represents a significant restructuring of financial operations.

RESULTS

These projections forecast a sizable gap between the cost of providing the current level of services and the revenue that may be generated over the next several years. In FY2015 and 2016, the preliminary gap is projected to be just under \$2,000,000 annually. Though just a forecast, and with the realization that the community must produce a balanced budget, these forecasts demonstrate one clear reality: The Town of Natick has a sizeable structural budget imbalance. This can be filled with one-time resources, but not sustainably. In order to achieve sustainability within Town services in the future, either efficiencies will have to be found, services reduced, or new revenue streams developed. As we move forward, Town Officials will continue to monitor revenue receipts, examine new ways of doing business and continue working to make Natick's government more sustainable.

Three-Year Projection

revised 4/1/2013

| | 2013 Appropriated | 2014 Projection | 2015 Projection | 2016 Projection | Comments |
|------------------------------------|----------------------|--------------------|--------------------|--------------------|---|
| General Fund Revenues | | | | | |
| 1 Tax Levy | 89,323,445 | 91,804,040 | 94,558,161 | 96,298,906 | 2.5% allowable; .5% for growth + Excluded Debt Service for C/SC & NHS |
| 2 State Aid | 11,657,952 | 11,657,952 | 11,657,952 | 11,657,952 | Level-funded @ FY 2013 Final Level |
| 3 Estimated Receipts | 10,012,890 | 10,691,750 | 10,691,750 | 10,691,750 | Assumes stabilization of local receipts, level-funded @ FY 2014 level |
| 4 Local Option Taxes | 1,300,000 | 1,300,000 | 1,300,000 | 1,300,000 | Used for Capital Debt Service related to Excluded Projects |
| 5 Other Local Receipts | | | | | |
| 6 Indirects | 2,581,514 | 2,355,825 | 2,120,242 | 2,014,230 | Dependent Upon General Fund Operating Budget |
| 7 Free Cash | 6,343,030 | 2,602,717 | 1,750,000 | 1,750,000 | \$1.5 M Recurring F.C. assured; add'l F.C. less certain |
| 8 Stabilization Fund | 1,062,152 | 2,633,259 | 2,410,747 | 1,826,000 | CSF funds spent on cash capital, new within-levy debt and C/SC & HS |
| 9 Overlay Surplus | 0 | 500,000 | 500,000 | 500,000 | Can change based upon final settlement of outstanding ATB cases |
| 10 Other Available Funds | 460,407 | 281,532 | 281,532 | 281,532 | Parking Meter Receipts, Other State Remb., Bond Premiums for HS/CSC |
| Total General Fund Revenues | 122,741,390 | 123,827,075 | 125,270,384 | 126,320,370 | |
| General Fund Expenses | | | | | |
| Education & Learning | | | | | |
| 11 Natick Public Schools | 46,558,714 | 48,242,672 | 50,413,592 | 52,682,204 | 4.5% increase |
| 12 Keefe Tech | 1,271,613 | 1,291,338 | 1,420,472 | 1,562,519 | 10% Increase: Assumes increase of Natick students & lower total pop. |
| 13 Morse Institute Library | 1,884,687 | 1,965,777 | 2,014,921 | 2,065,294 | Assumes 2.5% increase |
| 14 Bacon Free Library | 130,082 | 139,582 | 143,072 | 146,648 | Assumes 2.5% increase |
| 15 Public Safety | 13,723,417 | 14,039,239 | 14,390,220 | 14,749,975 | Assumes 2.5% increase |
| 16 Public Works | 7,394,083 | 7,091,649 | 7,268,940 | 7,450,664 | Assumes 2.5% increase |
| 17 Health & Human Services | 1,856,338 | 1,982,921 | 2,032,494 | 2,083,306 | Assumes 2.5% increase |
| 18 Administrative Support Services | 4,820,673 | 5,017,416 | 5,142,851 | 5,271,422 | Assumes 2.5% increase |
| 19 Committees | 26,010 | 26,060 | 26,712 | 27,379 | Assumes 2.5% increase |
| 20 Shared Expenses | 0 | 0 | | | |
| 21 Fringe Benefits | 15,109,016 | 15,324,843 | 16,150,831 | 17,442,897 | 8% increase in health premiums; higher rates in FY 2015 & 2016 |
| 22 Prop & Liab. Insurance | 553,175 | 588,175 | 617,584 | 648,463 | Assumes higher rates in FY 2015 & 2016 (5% annually) |
| 23 Retirement | 6,150,200 | 6,610,068 | 7,138,873 | 7,709,983 | Assumes 8% increase annually |
| 24 Debt Services | 10,208,521 | 10,587,531 | 10,854,454 | 9,806,000 | Includes debt exclusion costs for HS & CSC |
| 25 Reserve Fund | 400,000 | 300,000 | 300,000 | 300,000 | Level-Funded |
| 26 Facilities Management | 2,479,630 | 2,590,381 | 2,655,140 | 2,721,519 | Assumes 2.5% increase |
| General Fund Oper. Expenses | 112,566,158 | 115,797,652 | 120,570,156 | 121,946,756 | |
| 26 Capital Improvements | 1,282,777 | 1,934,180 | 1,085,000 | 480,000 | Capital Stab. Fund provides cash funding moving forward. |
| 27 School Bus Transportation | 340,041 | 350,243 | 360,750 | 371,572 | 3% annual increase |
| 28 State & County Assessments | 1,524,561 | 1,521,032 | 1,574,268 | 1,629,368 | Assumes 3.5% increase from FY 2014 House 1 Levels |
| 29 Cherry Sheet Offsets | 239,005 | 239,005 | 247,370 | 256,028 | Assumes 3.5% increase from FY 2014 House 1 Levels |
| 30 Tax Title | 25,000 | 0 | 0 | 0 | |
| 31 Snow Removal Supplement | 102,008 | 800,000 | 500,000 | 500,000 | Assumes total expenditure of \$650K/year for Snow & Ice |
| 32 Overlay | 1,463,310 | 1,150,000 | 1,150,000 | 1,450,000 | |
| 33 Golf Course Deficit | 310,000 | 332,246 | 364,351 | 364,351 | Includes offset for indirects starting in FY 2014 |
| 34 General Stabilization Fund | 0 | 0 | 0 | | |
| 35 Operational Stabilization Fund | 0 | 0 | 0 | | |
| 36 Capital Stabilization Fund | 3,275,551 | 0 | 0 | | |
| 37 FLSA Settlement | 0 | 0 | 0 | | |
| 38 Misc. Articles | 312,977 | 402,717 | 0 | | |
| 39 Collective Barg./Non-Union Adj. | 1,300,000 | 1,300,000 | 1,300,000 | 1,300,000 | Funds raised from local option taxes |
| Total General Fund Expenses | 122,741,389 | 123,827,075 | 127,151,895 | 128,298,075 | |
| Net Excess / (Deficit) | 0 | 0 | -1,881,511 | -1,977,705 | |