

STATUS QUO LEVEL SERVICE BUDGET ESTIMATE FY2007-2009

	Columns A and B are FY 2007 and 2008 from Summit I on 9/21/2006. Some 2008 numbers do not agree because they are calculated from the stated formulas which give different results from those printed in the handout.									
	Columns C and D are the percentage and amount increments from FY 2007 to FY 2008.									
	Column E shows additional increments to get to level service. The Summit numbers show conservative estimates in the rows where there are increments									
	Column F show the total estimated for FY 2008 level service.									
	Columns G and H show increments for level service from FY 2008 to FY 2009. Revenues are assumed level except for the property tax levy. Exempt debt is assumed level as well. Column J shows the total for 2009 level service.									
	Rows 1-7 show the Summit categories for revenues. Exempt debt and enterprise revenue is excluded except for the indirect portion.									
	Row 8 shows total revenues									
	Rows 10-26 show the Summit categories for expenditures again excluding exempt debt and enterprise expenses except for the indirects.									
	Rows 30 and 31 show the total expenses and surplus(deficit)									
	Cells H8 and H30 shows the \$6.5M increase in revenue and expenses for FY 2009 above 2008. Cell H31 shows the deficit due to the increases in FY 2009 Level service budget alone and Cell J31 shows the accumulated deficit									
	This estimate for FY 2009 assumes that the non-recurring income of \$1.3M goes into reserves and any amount above that also goes into reserves. The author suggests that the approximately \$2.5M deficit is typical rising slightly with inflation each year thereafter. If level service is achieved it will either be by using non-recurring income, withdrawing from stabilization funds or using free cash, or appropriating override money to the combined extent of this \$2.5M increasing each year. If not then budget items are cut. Of course there are many assumptions a lot of which can be observed by looking at the percentage increases and some amount increases shown in columns G and H.									
	In the unprinted pages it shows that the deficit increases a significant \$350K in FY 2010. This is because the expense rate increases are significantly higher than the revenue rate increases. Note also that the known building projects are not included in this analysis (yet).									
		A	B	C	D	E	F	G	H	J
	Revenue Summary	2007	2008	% incr	amt incr	2008 Level service inc	2008 Level service Total	% incr	amt incr	2009 Level service Total
1	Property Tax Levy	95,648,739	99,639,957	4.2%	3,991,218		99,639,957	4.1%	4,090,999	103,730,956
2	State Aid	8,304,953	8,117,257	-2.3%	(187,696)		8,117,257		0	8,117,257
3	Local Receipts	10,551,000	10,519,000	-0.3%	(32,000)		10,519,000		0	10,519,000
4	Available Funds	2,463,000	1,498,000	-39.2%	(965,000)		1,498,000		0	1,498,000
5	Revenue Offsets	(1,419,799)	(1,943,739)	36.9%	(523,940)		(1,943,739)		0	(1,943,739)
6	Other Revenues (indirects)	1,827,313	1,827,313	0.0%	0		1,827,313		0	1,827,313
7	Non-recurring (NSTAR, NESWC, MSBA, etc.)	2,660,000	1,300,000	-51.1%	(1,360,000)		1,300,000		0	1,300,000
8	Total Revenues	120,035,206	120,957,788	0.8%	922,582		120,957,788	3.4%	4,090,999	125,048,787
	Revenue Summary(from Page 1)	120,035,206	120,957,788	0.8%	922,582		120,957,788	3.4%	4,090,999	125,048,787
		A	B	C	D	E	F	G	H	J

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	Expense Summary	2007	2008	% incr	amt incr	2008 Level service inc	2008 Level service Total	% incr	amt incr	2009 Level service Total
10	LPS Wages	48,994,413	50,464,245	3.0%	1,469,832	979,888	51,444,134	5.0%	2,572,207	54,016,340
11	LPS Expenses	13,352,079	13,956,790	4.5%	604,711		13,956,790	4.5%	628,056	14,584,846
12	Minuteman	1,024,817	1,000,000	-2.4%	(24,817)	55,562	1,055,562	3.0%	31,667	1,087,228
13	Municipal Wages	16,690,303	16,907,277	1.3%	216,974	333,806	17,241,083	3.3%	568,956	17,810,039
14	Municipal Expenses	8,206,393	8,493,742	3.5%	287,349		8,493,742	3.5%	297,281	8,791,023
15	Debt Service	3,720,061	3,453,235	-7.2%	(266,826)	280,000	3,733,235	0.0%	0	3,733,235
16	Retirement	3,404,331	3,465,353	1.8%	61,022		3,465,353	1.8%	62,376	3,527,729
17	Benefits	18,213,285	20,275,335	11.3%	2,062,050		20,275,335	11.3%	2,291,113	22,566,448
18	Reserve Fund	400,000	475,000	18.8%	75,000		475,000		75,000	550,000
19	Workers' Compensation	190,000	203,300	7.0%	13,300		203,300	7.0%	14,231	217,531
20	Unemployment	70,000	70,000	0.0%	0		70,000	0.0%	0	70,000
21	Property and Liab Insurance	625,335	662,855	6.0%	37,520		662,855	6.0%	39,771	702,626
22	Uninsured Losses	35,000	45,000	28.6%	10,000		45,000		10,000	55,000
23	Capital	735,000	735,000	0.0%	0		735,000	0.0%	0	735,000
24	Reserves	650,000	0	-100.0%	(650,000)		0	0.0%	0	0
25	Other	25,000	30,000	20.0%	5,000		30,000		5,000	35,000
26	Non Recurring	2,660,000	1,300,000	-51.1%	(1,360,000)		1,300,000	0.0%	0	1,300,000
30	Total Expenses	118,996,017	121,537,132	2.1%	2,541,115	1,649,256	123,186,388	5.4%	6,595,657	129,782,046
31	Surplus/(Deficit)	1,039,189	(579,344)	-155.7%	(1,618,533)		(2,228,600)	-2.0%	(2,504,658)	(4,733,258)