



*FY 2011
Budget Overview*

November 2, 2009

Agenda

- FY 2010 Year to Date Update
- FY 2011 Revenue Sources
- FY 2011 Fixed Costs
- FY 2011 Recommendations

FY 2010 Update

- Local receipts and tax collections on target
- State Aid 9c cuts likely
 - ✓ October 29th reductions
 - ❑ Sewer Rate Relief
 - ❑ Library Aid
 - ❑ Circuit Breaker
 - ❑ Quinn Bill reduction (supplemental state budget)

FY 2011 Revenue Sources Estimated Tax Levy

Prior Year Levy Limit	45,113,725
<i>Plus</i> Proposition 2.5 % Increase	1,127,843
New Growth	400,000
Furnace Brook/Martinson Debt Exclusion	783,761
<hr/> TOTAL PROPERTY TAXES	<hr/> 47,425,329

Total New Revenue = \$1,527,843

*FB/Martinson Debt Exclusion decreases by \$51,437 from FY10 to FY11

FY 2011 Revenue Sources

Estimated Local Receipts

- Utilize formula of 5 year average less 10% for local receipt
- Includes motor vehicle excise, investment income, fines and penalties, fees and ambulance charges

Total New Revenue = \$6,000

FY 2011 Revenue Sources

Estimated State Aid

➤ Estimated 10% decrease for FY11 – (\$1,676,303)

State Aid Description	Original FY 09 Amount	9c Cut FY 09 Amount	FY 10 Passed Budget	Projection FY11 FY 10 less 10% Amount
Gross Aid	\$ 17,938,047	\$ 17,675,315	\$ 16,763,027	\$ 15,086,724
Gross Assessments	\$ (598,509)	\$ (598,509)	\$ (642,798)	\$ (642,798)
NET AID	\$ 17,339,538	\$ 17,076,806	\$ 16,120,229	\$ 14,443,926
	Change from Prior FY		\$ (1,219,309) -7%	\$ (1,676,303) -10%

FY 2011 Revenue Sources Summary of Changes

	FY 2010	FY 2011	\$
	Budget	Projected	Change
Tax Levy - Property Taxes	\$45,948,923	\$47,425,329	\$1,476,406
Local Receipts	\$5,504,000	\$5,510,000	\$6,000
State Receipts	\$16,763,027	\$15,086,725	(\$1,676,302)
School Building Assistance	\$1,176,462	\$1,176,462	\$0
Free Cash	\$900,000	\$900,000	\$0
Other Funds	\$1,371,618	\$1,371,618	\$0
Stabilization Fund	\$0	\$0	\$0
Projected Revenues:	\$71,664,030	\$71,470,134	(\$193,896)

Total Revenue Change from FY10 = (\$193,896)

FY 2011 Expenditures

Estimated Fixed Costs

Description	10 ATM Approp	FY11 Proposed	Change from PY
Snow & Ice	\$ 350,000	\$ 350,000	\$ -
General Insurance	\$ 621,338	\$ 695,899	\$ 74,561
Reserve Fund	\$ 100,000	\$ 100,000	\$ -
Retirement	\$ 3,298,846	\$ 3,767,038	\$ 468,192
Employee Benefits	\$ 5,028,718	\$ 5,431,015	\$ 402,297
Unemployment	\$ 400,000	\$ 400,000	\$ -
Medicare	\$ 600,000	\$ 625,000	\$ 25,000
Annual Audit	\$ 50,000	\$ 50,000	\$ -
Debt Service	\$ 5,071,618	\$ 4,720,000	\$ (351,618)
Total Fixed Costs	\$ 15,520,520	\$ 16,138,952	\$ 618,432

Total Increase = \$618,432

FY 2011 Revenue Apportionment

	10 ATM Approp		FY11 Revenues	Change from PY
Total Fixed Costs	\$ 15,520,520		\$ 16,138,952	\$618,432
Total Education	\$ 39,835,066		\$ 39,387,229	(\$447,837)
Total Town	\$ 15,076,314		\$ 14,700,586	(\$375,728)
Grand Total	\$ 70,431,900		\$ 70,226,767	\$ (205,133)

FY11 Budget will be \$205,133 less than FY10

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 Questions & Comments