REVENUE ESTIMATES FOR FY 2012 OPERATING BUDGETS

	FY 2008 (Actual)	FY 2009 (Actual)	FY 2010 (Actual)	FY 2011 (Budget)	FY 2012 (Draft)
Tax Levy					
Prior Year Levy Limit	21,887,100	22,792,850	25,266,484	26,170,068	27,102,937
Add 2.5%	550,019	569,821	631,662	654,252	677,573
New Growth (FY'12 assumes $20m)	358,572	412,813	271,922	242,340	240,000
General Override	0	1,491,000	0	0	0
Levy Limit	22,795,691	25,266,484	26,170,068	27,102,937	28,020,510
Approved Town Overrides	970,640	933,919	922,084	996,576	996,576
Approved School Overrides	1,127,628	1,142,790	1,152,713	1,144,275	1,144,275
MAXIMUM LEVY INCLUDING OVERRIDES	**24,893,959**	**27,343,193**	**28,244,865**	**29,243,788**	**30,161,361**
Cherry Sheet	5,650,031	5,488,873	5,219,347	5,294,709	5,156,463
School Building Authority	1,460,370	1,389,800	1,389,800	1,389,800	1,389,800
Total State Aid	7,110,401	6,878,673	6,609,147	6,684,509	6,546,263
Local Receipts (excludes Water & Sewer)	3,468,942	3,458,890	3,351,003	2,805,197	2,851,447
ATM Free Cash	479,833	200,000	100,000	0	0
Free Cash Restricted (Library)	30,885	36,001	27,125	11,134	0
Fund Balance Reserved for Debt Premium				1,041	6,701
Other Available Funds					
Overlay Surplus	208,000	188,000	185,000	185,000	185,000
Tourism	689	1,000	1,000	1,000	1,000
Library Construction Grant	60,300	60,300	60,300	60,300	
	268,989	249,300	246,300	246,300	186,000
Electric Department (PILOT)	270,700	264,652	265,991	275,000	275,000
TOTAL RECEIPTS & AVAILABLE FUNDS	**11,629,750**	**11,087,516**	**10,599,566**	**10,023,181**	**9,865,411**
Maximum Allowable Levy	24,893,959	27,343,193	28,244,865	29,243,788	30,161,361
Total Receipts & Available Funds	11,629,750	11,087,516	10,599,566	10,023,181	9,865,411
TOTAL REVENUE	**36,523,709**	**38,430,709**	**38,844,431**	**39,266,969**	**40,026,772**
Less: Assessments, Charges, Offsets					
Tax Title Legal Counsel	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
Reserve below the Levy Limit	(99,894)	(100,000)	(100,000)	(100,000)	0
Cherry Sheet Offsets	(812,506)	(868,879)	(949,943)	(913,883)	(910,215)
Additional Veterans Benefits	(42,050)	(42,534)	40,936	(40,936)	(47,500)
Cherry Sheet Charges	(342,847)	(312,913)	(303,637)	(313,854)	(375,261)
Whittier Assessment	(544,746)	(571,914)	(452,406)	(350,095)	(270,246)
Cherry Sheet Deficit	0	0	0	0	0
Overlay Deficit	0	0	0	0	0
Unpaid Bills	(50,175)	(5,471)	(9,360)	(8,698)	(20,000)
Contribution to Stabilization Fund	(68,000)	0	0	0	0
Allowance for Abatements	(330,000)	(330,000)	(340,000)	(340,000)	(380,000)
	(2,295,218)	(2,236,711)	(2,119,410)	(2,072,466)	(2,008,222)
TOTAL AVAILABLE REVENUE	**34,228,491**	**36,193,998**	**36,725,021**	**37,194,503**	**38,018,550**

FY'12 vs.'11 Increase: $824,047
Percentage: 2.2%

BREAKOUT	FY'08 Actual	FY'09 Actual	FY'10 Budget	FY'10 Actual	2010 Budget vs. Actual	FY'11 Budget	FY'12 Budget
CHERRY SHEET							
Chapter 70	2,393,856	2,282,723	2,499,977	2,499,977	*0*	2,545,833	2,559,500
Charter Tuition Reimbursement						5,880	4,034
Unrestricted General Government Aid	1,997,830	1,773,149	1,414,298	1,414,298	*0*	1,357,726	1,259,557
Police Career Incentive	95,000	80,623	14,655	14,994	*339*	7,322	7,145
Veteran's Benefits	56,954	81,132	80,455	83,259	*2,804*	125,851	79,828
Exemptions: Vets/ Blind/Elderly	49,625	50,472	51,218	50,560	*-658*	50,077	49,104
State Owned Land	244,260	264,495	241,357	241,357	*0*	288,137	287,080
	4,837,525	4,532,594	4,301,960	4,304,445	*2,485*	4,380,826	4,246,248
Cherry Sheet Offset Receipts							
School Lunch	10,894	*12,755*	12,231	10,773	*(1,458)*	9,989	10,687
School Choice In	786,659	*927,127*	927,127	893,477	*(33,650)*	893,477	889,163
Public Libraries	14,953	*16,397*	10,585	10,652	*67*	10,417	10,365
Total Offset Revenue	812,506	956,279	949,943	914,902	*(35,041)*	913,883	910,215
TOTAL CHERRY SHEET	**5,650,031**	**5,488,873**	**5,251,903**	**5,219,347**	*(32,556)*	**5,294,709**	**5,156,463**
SCHOOL BUILDING AUTHORITY	**1,460,370**	**1,389,800**	**1,389,800**	**1,389,800**	*0*	**1,389,800**	**1,389,800**
TOTAL STATE AID	**7,110,401**	**6,878,673**	**6,641,703**	**6,609,147**	*(32,556)*	**6,684,509**	**6,546,263**
LOCAL RECEIPTS							
Motor Vehicle Excise	1,917,513	1,678,847	1,500,000	1,602,714	*102,714*	1,500,000	1,600,000
Other Excise	17,182	17,302	12,000	17,987	*5,987*	12,000	12,000
Penalties/Interest on taxes	116,161	110,416	134,147	151,417	*17,270*	134,147	134,147
Payments in Lieu of taxes	133,441	140,367	102,000	134,680	*32,680*	102,000	102,000
Other Charges for Services	23,439	25,752	38,000	27,643	*(10,357)*	30,000	30,000
Fees	70,509	48,814	110,885	64,801	*(46,084)*	75,000	75,000
Rentals	5,230	7,479	5,000	4,870	*(130)*	5,000	5,000
Dept Revenue-Cemeteries	44,527	41,665	45,000	45,081	*81*	45,000	45,000
Dept Revenue-Recreation	90,655	107,850	115,000	117,850	*2,850*	115,000	115,000
Other Dept revenue	9,590	71,760	51,500	86,640	*35,140*	51,500	51,500
Licences & Permits	508,855	547,948	531,000	650,846	*119,846*	574,670	531,000
Special Assmts	0	0	80	0	*(80)*	80	
Fines & Forfeits	41,158	46,501	54,000	53,285	*(715)*	54,000	54,000
Investment Income	304,347	122,127	125,000	63,752	*(61,248)*	75,000	65,000
Misc Recurring	21,800	106,936	21,800	98,372	*76,572*	21,800	21,800
Misc Non-Recurring	349,975	380,094	10,000	231,065	*221,065*	10,000	10,000
TOTAL LOCAL RECEIPTS	**3,654,382**	**3,453,858**	**2,855,412**	**3,351,003**	*495,591*	**2,805,197**	**2,851,447**
FREE CASH	**479,833**	**200,000**	**100,000**		*(100,000)*	**11,134**	0
OTHER AVAILABLE FUNDS							
Overlay	208,000	188,000	185,000	185,000	*0*	185,000	185,000
Tourism	689	1,000	1,000	1,000	*0*	1,000	1,000
Waterways Improvement Fund							31,000
Library Construction Grant	60,300	60,300	60,300	60,300	*0*	60,300	0
Parker River	30,000						
TOTAL AVAILABLE FUNDS	**298,989**	**249,300**	**246,300**	**246,300**		**246,300**	**217,000**
ELECTRIC DEPT. (PILOT)	**270,700**	**265,652**	**275,000**	**265,991**	*(9,009)*	**275,000**	**275,000**
WATER & SEWER							
Water Budget	2,113,828	2,136,771	2,403,850	2,136,771	*(267,079)*	2,674,683	
Sewer Budget	1,405,669	1,312,895	1,327,843	1,723,004	*395,161*	1,512,709	
	3,519,497	**3,449,666**	**3,731,693**	**3,859,775**		**4,187,392**	

ABATMENTS & STATE ASSESSMENTS

	FY'07	FY'08	FY'09	FY'10	FY'11	FY'12
Cherry Sheet Charges						
Mosquito Control	(94,716)	(94,699)	(94,517)	(93,891)	(93,131)	(93,628)
Air Pollution Districts	(4,207)	(4,366)	(4,463)	(4,457)	(4,550)	(4,513)
MAPC	(3,758)	(3,852)	(3,896)	(3,931)	(3,985)	(4,081)
RMV Surcharge	(8,460)	(10,380)	(10,860)	(8,720)	(9,260)	(9,680)
MBTA	(77,612)	(80,092)	(79,938)	(79,547)	(78,820)	(48,277)
Regional Transit	(4,398)	(5,113)	(4,348)	(4,820)	(4,817)	(35,093)
Special Education	(5,581)	(10,322)	(9,147)	(11,816)	(2,573)	(9,227)
School Choice Sending	(90,531)	(59,067)	(57,438)	(47,383)	(18,400)	(23,500)
Essex County Technical	(52,633)	(74,956)	(48,306)	(49,072)	(98,318)	(147,262)
TOTAL	**(341,896)**	**(342,847)**	**(312,913)**	**(303,637)**	**(313,854)**	**(375,261)**

FY 2011 BASE BUDGET CALCULATION

	School		Town	
5/11/10 ATM	20,363,261		14,191,874	
5/11/10 ATM	(100,000)	Capital	(170,000)	Capital
10/25/10 STM	(50,551)	Ch. 70 decrease	50,000	Snow & Ice increase
	20,212,710		14,071,874	
			(933,044)	Excluded Debt
	20,212,710	**FY'11 Base Budget**	**13,138,830**	**FY'11 Base Budget**
	13,667	Projected Ch. 70 increase	(366)	Projected Quinn decrease
	20,226,377		**13,138,464**	

BASE BUDGET PERCENT INCREASE

0% Base Budget Increase	**School**	**Town**
Base Operating Budget	20,226,377	13,138,464
X 0%	0	0
School/Town Excluded Debt	2,534,075	1,003,277
	22,760,452	**14,141,741**
School + 0%	22,760,452	**61.7%**
Town + 0%	14,141,741	**38.3%**
Total	36,902,193	
FY 2011 Revenue Estimate	38,018,550	
Over/Under Levy Limit	**1,116,357**	

1% Base Budget Increase		
Base Operating Budget	20,226,377	13,138,464
X 1%	202,264	131,385
School/Town Excluded Debt	2,534,075	1,003,277
	22,962,716	**14,273,126**
School + 1%	22,962,716	**61.7%**
Town + 1%	14,273,126	**38.3%**
Total	37,235,841	
FY 2012 Revenue Estimate	38,018,550	
Over/Under Levy Limit	**782,709**	

2% Base Budget Increase		
Base Operating Budget	20,226,377	13,138,464
X 2%	404,528	262,769
School/Town Excluded Debt	2,534,075	1,003,277
	23,164,980	**14,404,510**
School + 2%	23,164,980	**61.7%**
Town + 2%	14,404,510	**38.3%**
Total	37,569,490	
FY 2012 Revenue Estimate	38,018,550	
Over/Under Levy Limit	**449,061**	

BASE BUDGET PERCENT INCREASE

3% Base Budget Increase			
Base Operating Budget	20,226,377		13,138,464
X 3%	606,791		394,154
School/Town Excluded Debt	2,534,075		1,003,277
	23,367,243		**14,535,895**
School + 3%	23,367,243	**61.6%**	
Town + 3%	14,535,895	**38.4%**	
Total	37,903,138		
FY 2012 Revenue Estimate	38,018,550		
Over/Under Draft 2011 Budget	**115,412**		

3.25% Base Budget Increase			
Base Operating Budget	20,226,377		13,138,464
X 3.25%	657,357		427,000
School/Town Excluded Debt	2,534,075		1,003,277
	23,417,809		**14,568,741**
School + 3%	23,417,809	**61.6%**	
Town + 3%	14,568,741	**38.4%**	
Total	37,986,550		
FY 2012 Revenue Estimate	38,018,550		
Over/Under Draft 2011 Budget	**32,000**		

3.5% Base Budget Increase			
Base Operating Budget	20,226,377		13,138,464
X 3.5%	707,923		459,846
School/Town Excluded Debt	2,534,075		1,003,277
	23,468,375		**14,601,587**
School + 3.5%	23,468,375	**61.6%**	
Town + 3.5%	14,601,587	**38.4%**	
Total	38,069,962		
FY 2012 Revenue Estimate	38,018,550		
Over/Under Draft 2011 Budget	**(51,412)**		