

REVENUE ESTIMATES FOR FY 2009 OPERATING BUDGET

	FY 2005 (Actual)	FY 2006 (Actual)	FY 2007 (Actual)	FY 2008 (Budgeted)	FY 2009 (Projected)	FY 08/09 \$	FY 08/09 %
Tax Levy							
Prior Year Levy Limit	18,582,039	19,753,732	20,973,192	21,887,100	22,795,691	908,591	4.2%
Add 2.5%	464,551	493,843	524,330	550,019	569,892	19,873	3.6%
New Growth (FY'09 assumes \$35m)	<u>707,142</u>	<u>724,999</u>	<u>364,400</u>	<u>358,572</u>	<u>323,050</u>	<u>(35,522)</u>	<u>-9.9%</u>
Levy Limit	19,753,732	20,972,574	21,861,922	22,795,691	23,688,633	892,942	3.9%
Approved Town Overrides	966,520	966,520	928,799	970,640	933,919	(36,721)	-3.8%
Approved School Overrides	708,430	708,430	688,074	1,127,628	1,142,790	15,162	1.3%
FY 2009 General Override					1,491,000	1,491,000	
MAXIMUM LEVY INCLUDING OVERRIDES	21,428,682	22,647,524	23,478,795	24,893,959	27,256,342	2,362,383	9.5%
Cherry Sheet	4,505,369	4,816,343	5,216,595	5,650,031	5,865,167	215,136	3.8%
School Building Authority	2,009,646	2,009,646	2,009,646	1,460,370	1,389,800	(70,570)	-4.8%
Local Receipts (excludes Water & Sewer)	3,038,324	3,613,834	3,562,912	3,166,497	3,156,882	(9,615)	-0.3%
ATM Free Cash	799,966	400,147	548,265	479,833	200,000	(279,833)	-58.3%
Free Cash Restricted (Library)				30,885	36,001	5,116	16.6%
Other Available Funds							
Overlay Surplus	201,770	438,917	189,000	208,000	188,000	(20,000)	-9.6%
Tourism	689	689	689	689	1,000	311	45.1%
Library Construction Grant	<u>60,300</u>	<u>60,300</u>	<u>60,300</u>	<u>60,300</u>	<u>60,300</u>	<u>0</u>	<u>0.0%</u>
	262,759	539,951	322,520	268,989	249,300	(19,689)	-7.3%
Electric Department (PILOT)	245,343	275,051	260,754	275,000	275,000	0	0.0%
TOTAL RECEIPTS & AVAILABLE FUNDS	10,861,407	11,614,927	11,848,161	11,331,605	11,172,150	(179,144)	-1.6%
Maximum Allowable Levy	21,428,682	22,647,524	23,478,795	24,893,959	27,256,342	2,362,383	9.5%
Total Receipts & Available Funds	<u>10,861,407</u>	<u>11,614,927</u>	<u>11,848,161</u>	<u>11,331,605</u>	<u>11,172,150</u>	<u>(159,455)</u>	<u>-1.4%</u>
TOTAL REVENUE	32,290,089	34,262,451	35,326,956	36,225,564	38,428,492	2,202,928	6.1%
Less: Assessments, Charges, Offsets							
Tax Title Legal Counsel	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	0	0.0%
Additional Snow Removal	0	(61,227)	0	(99,894)	(100,000)	(106)	0.1%
Cherry Sheet Offsets	(413,284)	(506,916)	(602,758)	(812,506)	(841,269)	(28,763)	3.5%
Cherry Sheet Charges	(267,470)	(303,070)	(341,896)	(342,847)	(313,175)	29,672	-8.7%
Additional Veterans Benefits	(37,153)	(39,004)	(40,399)	(42,050)	(42,534)	(484)	1.2%
Unpaid Bills				(50,175)	0	50,175	
Whittier Assessment	(283,106)	(400,720)	(509,935)	(544,746)	(574,195)	(29,449)	5.4%
Contribution to Stabilization Fund	0	0	(100,000)	(68,000)	0	68,000	
Allowance for Abatements	<u>(302,477)</u>	<u>(321,979)</u>	<u>(321,979)</u>	<u>(330,000)</u>	<u>(330,000)</u>	<u>0</u>	<u>0.0%</u>
	(1,308,490)	(1,637,916)	(1,921,967)	(2,295,218)	(2,206,173)	89,045	-3.9%
TOTAL AVAILABLE REVENUE	30,981,599	32,624,535	33,404,989	33,930,346	36,222,319	2,291,973	6.8%

REVENUE ESTIMATES FOR FY 2009 OPERATING BUDGET

	FY'06 Budget	FY'06 Actual	% 05/06	FY'07 Budget	FY'07 Actual	% 06/07	FY'08 Budget	% 07/08	FY'09 Estimates	% 08/09	\$ 08/09
CHERRY SHEET											
Chapter 70	1,968,840	2,066,540	5.0%	2,156,499	2,232,902	8.1%	2,393,856	7.2%	2,550,997	6.6%	157,141
Lottery Aid	894,957	1,013,997	13.3%	1,204,484	1,204,484	18.8%	1,222,398	1.5%	1,222,398	0.0%	0
Additional Assistance	860,090	775,432	-9.8%	775,432	775,432	0.0%	775,432	0.0%	775,432	0.0%	0
Police Incentive	88,124	97,017	10.1%	102,640	102,640	5.8%	95,000	-7.4%	99,500	4.7%	4,500
Veteran's Benefits	32,887	49,320	50.0%	48,702	48,702	-1.3%	56,954	16.9%	63,834	12.1%	6,880
Exemptions: Vets Blind, etc.	20,510	21,200	3.4%	20,510	20,510	-3.3%	39,083	90.6%	40,277	3.1%	1,194
Exemptions: Elderly	10,040	10,040	0.0%	10,542	10,542	5.0%	10,542	0.0%	9,538	-9.5%	-1,004
State Owned Land	<u>261,503</u>	<u>275,881</u>	<u>27.3%</u>	<u>218,625</u>	<u>218,625</u>	<u>-20.8%</u>	<u>244,260</u>	<u>11.7%</u>	<u>261,922</u>	<u>7.2%</u>	<u>17,662</u>
	4,136,951	4,309,427	5.3%	4,537,434	4,613,837	5.3%	4,837,525	4.8%	5,023,898	3.9%	186,373
Cherry Sheet Offset Receipts											
School Lunch	11,271	11,630	6.2%	10,471	10,471	-10.0%	10,894	4.0%	11,327	4.0%	433
School Choice In	443,233	480,968	23.7%	582,525	577,655	21.1%	786,659	36.2%	814,089	3.5%	27,430
Public Libraries	<u>13,593</u>	<u>14,318</u>	<u>5.3%</u>	<u>14,212</u>	<u>14,632</u>	<u>2.2%</u>	<u>14,953</u>	<u>2.2%</u>	<u>15,853</u>	<u>6.0%</u>	<u>900</u>
Total Offset Revenue	468,097	506,916	22.7%	607,208	602,758	19.9%	812,506	34.8%	841,269	3.5%	28,763
TOTAL CHERRY SHEET	4,605,048	4,816,343	6.9%	5,144,642	5,216,595	7%	5,650,031	8.3%	5,865,167	3.8%	215,136
SCHOOL BUILDING AUTHORITY	2,009,646	2,009,646	0.0%	1,957,077	2,009,646	-3%	1,460,370	-27.3%	1,389,800	-4.8%	(70,570)
TOTAL STATE AID	6,614,694	6,825,989	4.8%	7,101,719	7,226,241	4%	7,110,401	-1.6%	7,254,967	2.0%	144,566
LOCAL RECEIPTS											
Motor Vehicle Excise	1,550,000	1,993,180	11%	1,650,000	1,633,615	-18%	1,800,000	10.2%	1,650,000	-8.3%	-150,000
Other Excise	12,000	14,758	10%	12,000	15,529	5%	12,000	-22.7%	12,000	0.0%	0
Penalties/Interest on taxes	134,150	110,244	-8%	134,147	99,650	-10%	134,147	34.6%	134,147	0.0%	0
Payments in Lieu of taxes	52,000	141,299	63%	52,000	157,912	12%	102,000	-35.4%	102,000	0.0%	0
Other Charges for Services	30,000	42,826	39%	30,000	312,990	631%	30,000	-90.4%	38,000	26.7%	8,000
Fees	90,000	69,316	-12%	90,000	80,126	16%	90,000	12.3%	110,885	23.2%	20,885
Rentals	10,000	2,855	-72%	10,000	6,026	111%	5,000	-17.0%	5,000	0.0%	0
Dept Revenue-Cemeteries	45,000	46,651	10%	45,000	45,209	-3%	45,000	-0.5%	45,000	0.0%	0
Dept Revenue-Recreation	85,000	86,581	2%	85,000	87,040	1%	85,000	-2.3%	115,000	35.3%	30,000
Other Dept revenue	26,000	27,720	-24%	26,000	27,440	-1%	26,000	-5.2%	51,500	98.1%	25,500
Licences & Permits	401,500	465,919	1%	401,500	512,193	10%	425,000	-17.0%	531,000	24.9%	106,000
Special Assmts	80	53	-5%	80	0	-100%	80	0.0%	80	0.0%	0
Fines & Forfeits	54,000	48,755	-7%	54,000	38,137	-22%	54,000	41.6%	54,000	0.0%	0
Investment Income	75,000	275,301	67%	125,000	378,762	38%	275,000	-27.4%	225,000	-18.2%	-50,000
Misc Recurring	21,800	21,800	-62%	21,800	94,952	336%	21,800	-77.0%	21,800	0.0%	0
Misc Non-Recurring	223,100	266,576	6880%	223,100	73,331	-72%	61,470	-16.2%	61,470	0.0%	0
TOTAL LOCAL RECEIPTS	2,809,630	3,613,834	19%	2,959,627	3,562,912	-1%	3,166,497	-11.1%	3,156,882	-0.3%	-9,615
FREE CASH	323,874	400,147	-66%	548,265	548,265	37%	479,833	-12.5%	200,000	-58.3%	-279,833
OTHER AVAILABLE FUNDS											
Overlay	438,917	438,917	118%	189,000		-57%	208,000	10.1%	188,000	-9.6%	-20,000
Tourism	689	689	0%	689		0%	689	0.0%	1,000	45.1%	311
Library Construction Grant	60,300	60,300	0%	60,300		0%	60,300	0.0%	60,300	0.0%	0
Parker River	<u>40,045</u>	<u>40,045</u>	<u>0%</u>	<u>72,531</u>		<u>81%</u>	<u>30,000</u>	<u>-58.6%</u>	<u>0</u>	<u>-100.0%</u>	<u>-30,000</u>
TOTAL AVAILABLE FUNDS	539,951	539,951	105%	322,520		-40%	298,989	-7.3%	249,300	-16.6%	-49,689
ELECTRIC DEPT. (PILOT)	275,051	275,051	12%	260,754	272,659	-5%	275,000	5.5%	275,000	0.0%	0
WATER & SEWER											
Water Budget	1,944,800	2,117,926	19%	2,281,176	2,453,921	8%	2,397,661	-2.3%	2,418,562	0.9%	20,901
Sewer Budget	<u>1,182,787</u>	<u>1,275,272</u>	<u>15%</u>	<u>1,354,062</u>	<u>1,549,000</u>	<u>6%</u>	<u>1,405,669</u>	<u>-9.3%</u>	<u>1,692,736</u>	<u>20.4%</u>	<u>287,067</u>
	3,127,587	3,393,198	17%	3,635,238	4,002,921	7%	3,803,330	-5.0%	4,111,298	8.1%	307,968

ABATMENTS & STATE ASSESSMENTS

	<u>FY'05</u>	<u>FY'06</u>	<u>FY'07</u>	<u>FY'08</u>	<u>FY'09</u>
Tax Title Purposes	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
Snow Removal		(61,227)	0	(99,894)	(100,000)
Cherry Sheet Offsets	(413,284)	(506,916)	(602,758)	(812,506)	(841,269)
Cherry Sheet Charges	(267,470)	(303,070)	(341,896)	(342,847)	(313,175)
Additional Veterans Benefits	(37,153)	(39,004)	(40,399)	(42,050)	(42,534)
Whittier Assessment	(283,106)	(400,720)	(509,935)	(544,746)	(574,195)
Cherry Sheet Deficits	0	(5,862)	0	0	0
Overlay Deficit	0	(1,415)	0	0	0
Unpaid Bills	(9,414)	(9,981)	330,000	(50,175)	0
Contribution to Stabilization Fund	0	0	(100,000)	(68,000)	0
Allowance for Abatements	<u>(302,477)</u>	<u>(321,979)</u>	<u>(321,979)</u>	<u>(330,000)</u>	<u>(330,000)</u>
TOTAL	(1,317,904)	(1,655,174)	(1,591,967)	(2,295,218)	(2,206,173)

FY 2008 BASE BUDGET CALCULATION

	<u>School</u>	<u>Town</u>
4/07 ATM	18,058,816	13,348,002
10/07 STM	<u>60,000</u>	
Subtotal	18,118,816	

FY'09 BUDGET INCREASE

1.18 Base Budget Increase

Base Operating Budget	18,118,816	13,348,002	
X 1.18%	<u>214,038</u>	<u>157,680</u>	
	18,332,854	13,505,682	
<u>New Revenue</u>			
HS/MS Outside Debt	2,532,590	60,000	[Wiring Inspections]
Chapter 70 estimate	71,816	11,380	[Additional H-2 Local Aid]
H-2 Chapter 70 additional	85,325	96,885	[Fees: Building, Clerk, Barns, Beach Stickers]
General Override	<u>1,491,000</u>	8,000	[Trash overthrow program]
	22,513,585	<u>25,500</u>	[Additional Forestry revenue--tree cutting]
		13,707,447	
School	22,513,585		
Town	<u>13,707,447</u>		
Total	36,221,032		
FY'09 Revenue Estimate	36,222,319		
(Over/Under Levy Limit	1,288		