

Level Fund Departmental Requests

TOWN OF PEPPERELL
 FINANCIAL PROJECTION
 FISCAL YEARS 2007 - 2014
 4/2/2010

	FISCAL 2009	FISCAL 2010	FISCAL 2011	FISCAL 2012	FISCAL 2013	FISCAL 2014
REVENUES:						
Property Tax (Base)	12,604,687	13,098,695	14,244,359	14,675,468	15,142,355	15,670,914
Statutory Increase	315,117	327,467	356,109	366,887	378,559	391,773
New Growth	172,584	171,400	75,000	100,000	150,000	150,000
Override	0	646,797	0	0	0	0
Debt Exclusions	594,653	564,100	531,448	487,582	372,122	502,530
Total Property Tax	13,687,041	14,808,459	15,206,916	15,629,937	16,043,036	16,715,217
Local Revenue	1,874,000	1,688,568	1,763,568	1,772,386	1,798,972	1,825,956
State Aid	1,684,395	1,399,755	1,355,924	1,355,924	1,376,263	1,396,907
Sewer Enterprise	1,877,909	1,833,633	1,890,330	1,947,040	2,005,451	2,065,615
Water Enterprise	1,322,731	1,298,616	1,347,801	1,388,235	1,429,882	1,472,779
Transfer Station Enterprise	365,363	369,688	352,442	363,015	373,906	385,123
Other	2,031,455	1,525,557	499,971	200,000	200,000	133,213
Reduce FC - Override Budgets		(50,765)				
Total Non-Property Tax	9,155,853	8,065,052	7,210,036	7,026,600	7,184,473	7,279,592
TOTAL REVENUES	22,842,894	22,873,511	22,416,952	22,656,537	23,227,509	23,994,809
EXPENDITURES:						
Non-Enterprise:						
Operating Budgets	6,136,033	5,733,777	5,593,832	5,613,765	5,782,178	5,955,643
1/12th budgets		55,765				
Health Ins	590,878	650,508	725,000	797,500	853,325	913,058
Retirement Assessment	570,610	549,480	557,105	579,389	654,130	738,513
Past Debt	451,017	418,999	405,182	389,424	285,424	285,424
Future Debt						
Transfer Station Enterprise	365,363	369,688	352,442	363,015	373,906	385,123
Sewer Enterprise	1,845,957	1,803,248	1,860,745	1,916,567	1,974,064	2,033,286
Water Enterprise	1,291,028	1,268,458	1,318,443	1,357,996	1,398,736	1,440,698
Capital Program Items	107,757	75,000	49,500	100,000	100,000	100,000
ATM Articles	82,015	376,992	17,912	50,000	50,000	50,000
STM Articles	206,654	89,172	27,063	27,469	27,881	28,299
Total Town	11,647,312	11,391,087	10,907,224	11,195,126	11,499,644	11,930,045
Schools:						
N.M.R.S.D.-						
Operating	9,426,492	9,655,578	9,816,367	10,209,022	10,617,383	11,042,078
Debt	586,434	543,130	399,751	360,791	245,331	375,739
Total N.M.R.S.D.	10,012,926	10,198,708	10,216,118	10,569,813	10,862,714	11,417,817
N.V.T.H.S.						
Operating	791,866	897,994	947,377	975,798	1,005,072	1,035,224
Debt	126,838	134,177	131,697	126,791	126,791	126,791
Total NVRHS	918,704	1,032,171	1,079,074	1,102,589	1,131,863	1,162,016
Total Schools	10,931,630	11,230,879	11,295,192	11,672,402	11,994,577	12,579,832
Allowance Abate/Exemp	221,606	213,959	175,000	175,000	175,000	175,000
State Assessments	25,040	26,127	26,492	27,552	28,654	29,800
Other	17,306	11,460	13,045	13,567	14,109	14,674
TOTAL EXPENDITURES	22,842,894	22,873,512	22,416,953	23,083,646	23,711,985	24,729,351
Variance	(0)	(0)	(0)	(427,109)	(484,475)	(734,542)

This Financial Projection
 and is an
 ESTIMATE ONLY
 these figures change
 DAILY

Highlighted items Explanation

1) New Growth lowered from \$125K to \$75K based on mmore recent assessing data

2) Local Revenues increased by \$75,000 (excise)
 1,688,568 + 75,000 = **1,763,568**

3) Sate Aid includes estimated 4% reduction \$1,412,421 **(less 4%) = \$1,355,924**

4) Increase other Funds by 150,000

Beg Balance (Retirement Fund)	200,000
Overlay Surplus	50,000
Retirement Fund	50,000
Free Cash	50,000
Total	350,000
Additional Funds see below	149,971
Grand Total Other Funds	499,971

5) Capital Programs reduced from \$75K to 45K based on more recent data

6) ATM articles reduced from \$50K to 30K based on recent data

7) Cherry Sheet Offset	11,045
Abatement Settlement Verizon	2,000
Total	13,045

PROPOSALS TO REDUCE DEFICIT	Previous Budget Deficit
	-149971
Additional Funds to be used	
Overlay Surplus	25,000.00
Free Cash **	124,971.00
**Explanation - Estimate 1.68 Mill on local rev's and we should collect 1.82 Mill Positive FC effect of 140K	
**We have Mema Funds of 125K wich is a positive FC effect of 125K	
Proposed reduction of deficit	149,971.00
	- Balanced

Reserves	Free Cash	Retirement Fund	Overlay Surplus
Beginning balance	522,228	646,000	121,000
Proposed Usage	50,000	250,000	50,000
Ending Balance	472,228	396,000	71,000
Additional Proposed Usage	124,971	-	25,000
Projected New Balances	347,257	396,000	46,000
Proposed add back	265,000	-	-
Projected Ending Balances	612,257	396,000	46,000