

Level Fund Departmental Requests

TOWN OF PEPPERELL
 FINANCIAL PROJECTION
 FISCAL YEARS 2007 - 2014
 4/20/2010

	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	13597562.38
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	1,359,841	1,359,841	1,380,239	1,400,942	
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	522,992	200,000	200,000	0	
Reduce FC - Override Budgets		(50,765)					
Total Non-Property Tax	9,155,853	8,065,052	7,236,974	7,030,517	7,188,449	7,150,414	
TOTAL REVENUES	22,842,894	22,873,511	22,443,890	22,660,454	23,231,485	23,865,631	
EXPENDITURES:							
Non-Enterprise:							
Operating Budgets	6,136,033	5,733,777	5,614,026	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	46,750	100,000	100,000	100,000	
ATM Articles	82,015	376,992	27,412	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	10,934,168	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	26,486	27,545	28,647	29,793	
Other	17,306	11,460	13,045	13,567	14,109	14,674	
TOTAL EXPENDITURES	22,842,894	22,873,512	22,443,891	23,083,640	23,711,978	24,729,344	
Variance	(0)	(0)	(0)	(423,186)	(480,493)	(863,713)	

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 150,0000

Beg Balance (Retirement Fund)	200000
Overlay Surplus	50,000
Retirement Fund	50000
Free Cash	50,000
Total	350000
Additional Funds see below	172992
Grand Total Other Funds	522992

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	11045
Abatement Settlement Verizon	2000
Total	13045

PROPOSALS TO REDUCE DEFICIT	Previous Budget Deficit	
	-172992	
Additional Funds to be used		
Overlay Surplus	25,000.00	25000
Free Cash **	147,992.00	147992
**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	172,992.00	- Balanced

Reserves	Free Cash	Retirement Fund	Overlay Surplus
Beginning balance	522228	646000	121000
Proposed Usage	50000	250000	50000
Ending Balance	<u>472228</u>	<u>396000</u>	<u>71000</u>
Additional Proposed Usage	147992	0	25000
Projected New Balances	324236	396000	46000
Proposed add back	265000	0	0
Projected Ending Balances	<u>589236</u>	<u>396000</u>	<u>46000</u>