



TOWN OF KITTERY, MAINE

Phone: 207-439-1633 ext 329
Fax: 207-439-6806
Email: jcarter@kitteryme.org
www.kittery.org

Memorandum

To: Town Council

From: Jon Carter, Town Manager

Re: FY'12 Budget Transmittal

Date: 3.11.11

The enclosed budget is transmitted to Council as required under the Charter Sections 6.02 and 6.03. The enclosed budget binders are set up with index and separated by budget categories with corresponding information. **Town Council guidance for the FY'12 Budget was to come in with a flat budget on the basis of gross expenditures minus revenue resulting in the same bottom line as approved for FY'11. If more or less revenue than anticipated was projected, the operating line could or would be adjusted to meet the goal.**

The FY'12 Budget development has progressed over the last several months. The Town Manager's Municipal Budget is complete for review while the School Budget is still a draft to be finalized by the School Committee on March 15, 2011 and resubmitted for Council review at scheduled workshops on Monday March 21 and if needed on Wednesday March 23, 2011.

The enclosed Municipal Budget meets Council Guidance without using the additional projected revenue increase while absorbing the Mosquito & Tic Warrant Article of \$57,200. The proposed draft budget gives Council options going forward. **It leaves the Council with approximately \$270,000 to add back into the budget to bring the tax rate level with FY'11 calculating the added property valuation bump and or \$214,217 to increase the FY'12 Net Budget to bring it level funded with FY'11 (see Diagram 1),** The Council met in workshop on March 7, 2011 to review and discuss the CIP FY'12-16 Budget Plan. That budget is enclosed and is broken out reflecting FY'11 levels in the FY'12 Operation Budget, with the additional requested amount for further discussion during the Budget process (see Diagram 2).

The Challenge in the FY'12 Budget is attempting to maintain a level of service that will be sustainable with the mounting bond debt facing the community in FY'13 and beyond. The Municipal Department Heads have done their jobs with the budget. The funds remaining to be distributed come at a price and policy determination. This is my first time in placing this

type of budget in front of a Council. It would have been easy to absorb these funds into the operating budget where a portion should go, however, the capital needs are many and we hope the debate on the budget will look beyond FY'12 with a beginning strategy for our future.

Diagram 1- Explanation of Submitted Budget

	FY'12	FY'11	Difference	Tax Rate Adj.
Gross Budget	\$ 23,649,093.00	\$ 23,957,192.00	\$ (308,099.00)	\$ (0.22)
Revenue	\$ (4,352,987.00)	\$ (4,446,869.00)	\$ (93,882.00)	\$ 0.068
NET BUDGET	\$ 19,296,106.00	\$ 19,510,323.00	\$ (214,217.00)	\$ (0.16)
Note: Ed Cut = \$250,844 & War Art = \$57,200 & \$55 diff in Muni Exp				
	FY'12	FY'11	Difference	Tax Rate Adj.
Municipal Revenue	\$ 3,226,887.00	\$ 3,069,925.00	\$ 156,962.00	\$ 0.11
Education Revenue	\$ 1,126,100.00	\$ 1,376,944.00	\$ (250,844.00)	\$ (0.18)
Total	\$ 4,352,987.00	\$ 4,446,869.00	\$ (93,882.00)	\$ (0.07)
Net Muni w/o overlay & County	\$ 5,684,073.00	\$ 5,820,826.00	\$ (136,753.00)	\$ (0.10)
Net Education	\$ 12,639,285.00	\$ 12,639,285.00	\$ -	
county	\$ 842,538.00	\$ 862,802.00	\$ (20,264.00)	\$ (0.01)
overlay	\$ 130,210.00	\$ 130,210.00	\$ -	
Warrant		\$ 57,200.00	\$ (57,200.00)	\$ (0.04)
Total	\$ 19,296,106.00	\$ 19,510,323.00	\$ (214,217.00)	\$ (0.16)
Valuation Incr Projected	1,372,185,340.00	1,368,185,340.00	\$ 4,000,000.00	\$ (0.04)
			Tax Rate Reduced >>	\$ (0.20)

Diagram 2: Additional CIP

SUMMARY BUDGET	FY'12	FY'11	CHANGE \$\$	% Change
MUNICIPAL	\$ 8,910,960.00	\$ 8,890,751.00	\$ 20,209.00	0.2%
SCHOOL	\$ 13,765,385.00	\$ 14,016,229.00	\$ (250,844.00)	-1.8%
COUNTY	\$ 842,538.00	\$ 862,802.00	\$ (20,264.00)	-2.3%
OVERLAY	\$ 130,210.00	\$ 130,210.00	\$ -	0.0%
Warrant Article		\$ 57,200.00	\$ (57,200.00)	-100.0%
GROSS	\$ 23,649,093.00	\$ 23,957,192.00	\$ (308,099.00)	-1.3%
REVENUE	\$ (4,352,987.00)	\$ (4,446,869.00)	\$ (93,882.00)	2.1%
NET TOTAL	\$ 19,296,106.00	\$ 19,510,323.00	\$ (214,217.00)	-1.1%
CIP Increase over FY'11 Req				
Additional Cost for FY12 in Bud	\$ 669,656.00			
FY'12 On Ballot	\$ 500,000.00			
New Debt Relief Fund	\$ 500,000.00			
NET Budget TOTAL	\$ 20,965,762.00			7.5%
			\$ -	
ESTIMATED TAX RATE	FY'12	FY'11		Change
MUNICIPAL	\$ 6.494	\$ 6.498	\$ (0.00)	-0.1%
SCHOOL	\$ 10.032	\$ 10.244	\$ (0.21)	-2.1%
COUNTY	\$ 0.614	\$ 0.631	\$ (0.02)	-2.6%
OVERLAY	\$ 0.095	\$ 0.095	\$ (0.00)	-0.3%
Warrant Article #8	\$ -	\$ 0.042	\$ (0.04)	-100.0%
GROSS	\$ 17.235	\$ 17.510	\$ (0.28)	-1.6%
REVENUE	\$ (3.172)	\$ (3.250)	\$ 0.08	-2.4%
NET TOTAL	\$ 14.062	\$ 14.260	\$ (0.20)	-1.4%
CIP Increase over FY'11 Req				
Additional Cost for FY12 in Bud	\$ 0.488			
FY'12 On Ballot	\$ 0.364			
New Debt Relief Fund	\$ 0.364			
Net New Total	\$ 1.217			
Grand Total	\$ 15.28		\$ 1.02	7.1%
	FY'12	FY'11	Difference	Change
Est. VALUATION	1,372,185,340.00	1,368,185,340.00	\$ 4,000,000.00	0.29%

Why do we have additional funds?

The submitted FY'12 Municipal Budget was a challenge. This is the **third** year of flat funding and it has taken a toll on departments and levels of service that can be provided. However, we saw in FY'11, a 53rd week (\$83,000) and a large county tax increase of \$70,000. In FY'12, there is **no** 53rd week and the County has reduced their tax to Kittery by \$20,264.00. In the meantime, the largest operational increase in FY'12 which has been **absorbed** is from Benefits, Insurances and Fuel by department budgets. Wages have been increased by .75% which is 50% of the CPI as negotiated in labor contracts, but because of senior employees retiring, the total wages reflect a decrease. Still Wages and benefits are 55% of the budget. Examples of increases are medical up 9.5%, retirement premium up 2-3% with Workers Comp, because of bad experience, increased premiums by 30% and expected Property & Casualty premium increase along with increases through additional retiree medical cost. The cost of fuel is expected to increase by 50%.

In FY'12, problems abound with maintaining a flat budget. Reductions have been made that can not be sustained further without our government model changing. The economics preclude our government from continuing on empty as it is eroding incrementally from price escalations in energy, commodities, insurances and fringe benefits, that we cannot keep pace with or afford going forward without revenues increasing and or reducing services. For FY'12, the Assessor forecasts new valuation to assist with the budget to be pegged at only \$4million and \$1 million in the TIF districts for a total of \$5million. We must re-evaluate our government model and make changes to allow it to continue and provide the services expected from it by its citizens. It will mean doing things different and perhaps, engaging in public private ventures that will provide the affordability and levels of services that our community can then sustain. Some of those changes are mentioned below.

Diagram 3- Category Breakdown – FY'9-FY'12

Municipal Government By Category FY 09-FY'12	SALARIES/ WAGES	BENEFITS	EXPENSES	SUPPLIES	CAPITAL	TOTAL
JB-TOTAL MUNICIPAL ACCOUNTS FY'12	\$ 3,506,113.95	\$ 1,389,757.73	\$ 4,094,989.32	\$ 122,287.00	\$ 640,350.00	\$ 9,753,498.00
FY'11	\$ 3,510,765.00	\$ 1,244,673.00	\$ 4,223,328.00	\$ 122,866.00	\$ 651,921.00	\$ 9,753,553.00
FY'10	\$ 3,501,136.00	\$ 1,179,658.00	\$ 3,933,544.00	\$ 132,559.00	\$ 481,747.00	\$ 9,228,644.00
FY'09	\$ 3,573,474.00	\$ 1,247,547.00	\$ 4,271,233.00	\$ 135,302.00	\$ 313,891.00	\$ 9,541,447.00
%Difference between FY'12 &11	-0.1%	11.7%	-3.0%	-0.5%	-1.8%	0.0%
%Difference between FY'11 &10	0.3%	6%	7%	-7%	35%	6%
%Difference between FY'09- 11	-2%	0%	-1%	-9%	108%	2%

Municipal w/out County	FY'12	% of Budget
Salary & Benefits FY'12	\$ 4,895,871.68	55%
Expenses	\$ 3,252,451.32	36%
Supplies	\$ 122,287.00	1%
Capitol	\$ 640,350.00	7%
Total	\$ 8,910,960.00	100%

The Departments have submitted flat budgets with several exceptions such as expected insurance premium increases for Property & Casualty Insurance and increase retiree costs and increase cost to repair Traffic lights. (Diagram 4)

(Diagram 4)

ALLOCATION OF APPROPRIATIONS					
ALLOCATION, MUNICIPAL ACCOUNTS					
	FY'12	FY'11	CHANGE \$\$	CHANGE %	
GENERAL GOVERNMENT	\$ 2,052,445.00	\$ 2,025,691.00	\$ 26,754.00	1.3%	
PUBLIC WORKS	\$ 1,755,328.00	\$ 1,755,328.00	\$ -	0.0%	
PROTECTION	\$ 3,089,328.00	\$ 3,087,669.00	\$ 1,659.00	0.1%	
LEISURE TIME ACTIVITIES	\$ 1,112,910.00	\$ 1,121,114.00	\$ (8,204.00)	-0.7%	
COMMUNITY SERVICE	\$ 56,298.00	\$ 56,298.00	\$ -	0.0%	
CIP	\$ 605,475.00	\$ 605,475.00	\$ -	0.0%	
OTHER Misc & County	\$ 1,081,714.00	\$ 1,101,978.00	\$ (20,264.00)	-1.8%	
OVERLAY	\$ 130,210.00	\$ 130,210.00	\$ -	0.0%	
TOTAL	\$ 9,883,708.00	\$ 9,883,763.00	\$ (55.00)	0.0%	
TOTAL WITHOUT OVERLAY	\$ 9,753,498.00	\$ 9,753,553.00	\$ (55.00)	0.0%	
	FY'12	FY'11			
MUNICIPAL ACCOUNTS	\$ 9,753,498.00	\$ 9,753,553.00	\$ (55.00)	0.0%	
EDUCATION ACCOUNTS	\$ 13,765,385.00	\$ 14,016,229.00	\$ (250,844.00)	-1.8%	
OVERLAY	\$ 130,210.00	\$ 130,210.00	\$ -	0.0%	
TOTAL	\$ 23,649,093.00	\$ 23,899,992.00	\$ (250,899.00)	-1.0%	
Warrant Art		\$ 57,200.00	\$ (57,200.00)	-100.0%	
Gross	\$ 23,649,093.00	\$ 23,957,192.00	\$ (308,099.00)	-1.3%	

What can be done to assist with changes to make Kittery more sustainable:

Concepts for change to our government model in the FY'12 Budget to debate and determine are as follows, but many more are needed.

- Change Tax Collection Schedule from twice a year to 3 times a year- Addresses Cash Flow needs
- Initiate a Tax Club to assist taxpayers with making tax payments
- Implement the Hybrid PAYT one year trial –initial trial savings of \$25,000
- Examine not plowing 2.9 miles of Private Roads- \$35,000
- Benefit Review –to even out between the 300 employees benefit levels and costs
- Revenue enhancements concepts for the school Department –import tuition students
- Economic Development-TIF promotion -EDC
- Consolidation of Facility Maintenance
- Energy Reduction- Public /Private ventures- Change out facilities to natural gas
- Creating a Debt Relief Fund to soften the FY'13 Debt and beyond payments
- Increase funding for the Capital Improvement Plan to lower long term maintenance cost
- Sharing employees and facilities with our neighboring communities.

Scope of Work in FY'12:

As we went into the budget planning for FY'12, continuing projects and new efforts are underway and / or planned on the municipal side that will transcend into the new budget year as listed below:

- Completion of Codification project of the Town Codes
- Development of a Growth Management Plan
- Phase Two & Three – Community Center design, bid and commencement of construction

- Implementation of the State Building Code
- Completion of the Shapleigh and Mitchell School Addition
- Completion of the Ft. Foster Restroom Facility
- Place in Use Haley Practice Field
- Memorial Bridge Closure and replacement Project
- Whipple Road Sidewalk Project
- Resolution to the Safford School, wind turbine and Wood Island Facilities
- Sewer contract amendments with Eliot.
- Review and revamping of the Solid Waste and Recycling Facility and Program Initiative
- Commence Planning for the Town's revaluation project.
- Commence early planning to determine ways to lessen the impact of the debt ceiling
- Implement the BIG Award – Released 3.14.11

Other aspects of the FY'12 Budget:

- LD 1 –Tax Cap- Projected to be under the cap (see initial form in the presentation section of the Budget Binder)
- The Undesignated surplus as of June 30, 2010 was down to \$4.2 Million from \$4.3.
- Town wide Taxable valuation projected to grow by only \$5million with 1 million within the TIF Districts and 4 million for general growth.
- Warrant Articles for FY'12 are set up to expose surplus with the exception of the Accrued Absences which will be used to eliminate the existing deficit and project incurred cost for FY'12.
- The CIP Plan is still being reviewed by Council
- The Debt Payment on the Municipal side has decreased by \$3,022. in FY'12 with the inclusion of a small portion of the new PWD Office and Salt Shed coming on line and another bond ending.
- Sewer Enterprise Fund- The proposed budget is enclosed and a small rate increase may be requested depending on the outcome of Eliot's IMA.
- The total town debt appropriation payment for FY'12 inclusive of Town and School \$708,971 and total with non appropriated debt at \$1,622,184.
- Community Agencies request are listed with submitted materials not copied but available from the Town Manager. They were recommended for FY'11 funding levels.
- The memberships to Maine Service Center Coalition and Eastern Trails Management District were not funded for FY'12 and will be attempted to be paid with any remaining funds in FY'11 .

Included in this year's transmission materials are slides from a Power Point Budget presentation assembled by Sheri Rockburn our Business Manager / Town Fiscal Agent that will be presented with this presentation which summarizes the entire FY'12 budget in greater detail. Appendix 1 provides a summary of the Budget. I want to thank her for her assistance with the budget. I also want to recognize Maryann Place for her assistance with the Budget development and keeping the budget book and contents to a minimum cost and our new Superintendent for her openness and willing to work together.

Lastly the Budget Calendar has the following dates scheduled for Budget / CIP /Warrant Article review.

March

- Mon March 14 > 6PM Council WS – Muni & Ed Budgets Presentation
- Mon Mar 21> 6PM Council Budget WS – School
- Wed Mar 23> 6PM Optional **Council WS on School / Town Budget**
- **Mon Mar 28> Council Meeting-Preliminary Vote on School Budget**

Council takes a preliminary vote on the School budget and votes to schedule May 16th for a public hearing for final approval on the School Budget and to schedule the Budget Validation Referendum for June 14th (the budget validation referendum must be held on or before the 30th day and not on a Saturday, Sunday or holiday following the scheduled date of the public hearing)

- Mon April 4> Council Budget WS -
- Mon April 11> Council Votes on Warrant Articles for June's Ballot

Appendix 1

BUDGET IN REVIEW

Comparison Table: FY'08 –FY'12

Budget	FY'08	FY'09	FY'10	FY'11	FY'12	FY'08-FY'12	% Difference
Municipal Budget	\$ 8,844,271.00	\$ 8,777,979.00	\$ 8,436,786.00	\$ 8,890,751.00	\$ 8,910,960.00	\$ 66,689.00	1%
Educational	\$ 14,203,693.00	\$ 14,332,119.00	\$ 14,022,720.00	\$ 14,016,229.00	\$ 13,765,385.00	\$ (438,308.00)	-3%
County	\$ 728,991.00	\$ 763,468.00	\$ 792,584.00	\$ 862,802.00	\$ 842,538.00	\$ 113,547.00	16%
Overlay	\$ 242,087.00	\$ 203,969.00	\$ 270,442.00	\$ 130,210.00	\$ 130,210.00	\$ (111,877.00)	-46%
Total	\$ 24,019,042.00	\$ 24,077,535.00	\$ 23,522,532.00	\$ 23,957,192.00	\$ 23,649,093.00	\$ (369,949.00)	-2%
Revenue	\$ 5,580,123.00	\$ 5,323,660.00	\$ 4,489,301.00	\$ 4,446,869.00	\$ 4,352,987.00	\$ (1,227,136.00)	-22%
Net Budget	\$ 18,438,919.00	\$ 18,753,875.00	\$ 19,090,431.00	\$ 19,510,323.00	\$ 19,296,106.00	\$ 857,187.00	5%
Valuation	\$ 1,317,079,100.00	\$ 1,335,746,100.00	\$ 1,355,802,940.00	\$ 1,368,185,340.00	\$ 1,372,185,340.00	\$ 55,106,240.00	4%
Tax Rate	14.00	14.04	14.08	14.26	14.06	\$ 0.06	0.4%
Budget	FY'08-FY'12	% Difference					
Municipal Budget	\$ 66,689.00	1%					
Educational	\$ (438,308.00)	-3%					
County	\$ 113,547.00	16%					
Overlay	\$ (111,877.00)	-46%					
Total	\$ (369,949.00)	-2%					
Revenue	\$ (1,227,136.00)	-22%					
Net Budget	\$ 857,187.00	5%					
Valuation	\$ 55,106,240.00	4%					

- The breakdown of the Municipal Budget is as follows:

SUMMARY SHEETS						
	FY	FY'10	FY'11	FY'12	FY'12	TM Increase
ACCT. NO.	ACTIVITY	Approved	Approved	Dept.	TM	INCREASE/
	GENERAL GOVERNMENT		& Town June 21, 2010			(DECREASE)
1110	ADMINISTRATION	\$ 833,775.00	\$ 826,410.00	\$ 847,105.00	\$ 826,410.00	\$ -
1210	ASSESSING	\$ 183,867.00	\$ 183,863.00	\$ 183,862.00	\$ 183,862.00	\$ (1.00)
1710	CODE ENFORCEMENT	\$ 122,129.00	\$ 122,122.00	\$ 122,122.00	\$ 122,122.00	\$ -
1120	COUNCIL	\$ 10,550.00	\$ 10,550.00	\$ 10,550.00	\$ 10,550.00	\$ -
1230	DEBT & INTEREST	\$ 427,317.00	\$ 390,302.00	\$ 387,280.00	\$ 387,280.00	\$ (3,022.00)
1130	ELECTIONS	\$ 13,204.00	\$ 10,288.00	\$ 10,288.00	\$ 10,288.00	\$ -
3000	INSURANCES	\$ 212,138.00	\$ 281,158.00	\$ 292,850.00	\$ 290,850.00	\$ 29,692.00
1720	PLANNING BOARD & Zoning B	\$ 16,779.00	\$ 16,779.00	\$ 16,923.00	\$ 16,779.00	\$ -
1721	PLANNING	\$ 204,259.00	\$ 204,229.00	\$ 204,314.00	\$ 204,314.00	\$ 85.00
SUB-TOTAL GENERAL GOVERNMENT		\$ 2,024,008.00	\$ 2,025,691.00	\$ 2,075,284.00	\$ 2,052,445.00	\$ 26,754.00
						\$ -
	PUBLIC WORKS					\$ -
1410	HIGHWAY	\$ 1,081,693.00	\$ 1,081,693.00	\$ 1,116,693.00	\$ 1,081,693.00	\$ -
1930	SOLID WASTE	\$ 673,635.00	\$ 673,635.00	\$ 673,635.00	\$ 673,635.00	\$ -
SUB-TOTAL PUBLIC WORKS		\$ 1,755,328.00	\$ 1,755,328.00	\$ 1,790,328.00	\$ 1,755,328.00	\$ -
						\$ -
	PROTECTION					\$ -
1350	CIVIL EMERGENCY PREPAREDNESS	\$ 2,350.00	\$ 2,350.00	\$ 2,350.00	\$ 2,350.00	\$ -
1340	HYDRANT RENTALS	\$ 194,717.00	\$ 193,213.00	\$ 193,213.00	\$ 193,213.00	\$ -
1330	STREET LIGHTS	\$ 96,600.00	\$ 98,100.00	\$ 100,100.00	\$ 100,100.00	\$ 2,000.00
1320	FIRE	\$ 238,749.00	\$ 238,749.00	\$ 238,749.00	\$ 238,749.00	\$ -
1310	POLICE	\$ 2,555,257.00	\$ 2,555,257.00	\$ 2,554,916.00	\$ 2,554,916.00	\$ (341.00)
SUB-TOTAL PROTECTION		\$ 3,087,673.00	\$ 3,087,669.00	\$ 3,089,328.00	\$ 3,089,328.00	\$ 1,659.00
						\$ -
	LEISURE TIME ACTIVITIES					\$ -
1810	LIBRARY	\$ 434,400.00	\$ 434,400.00	\$ 434,400.00	\$ 434,400.00	\$ -
1730	PARKS	\$ 272,870.00	\$ 272,870.00	\$ 272,870.00	\$ 272,870.00	\$ -
1840	PORT AUTHORITY	\$ 71,031.00	\$ 93,271.00	\$ 93,271.00	\$ 93,271.00	\$ -
1830	RECREATION	\$ 229,789.00	\$ 194,173.00	\$ 194,173.00	\$ 194,173.00	\$ -
1770	Frisbee Facility		\$ 126,400.00	\$ 126,400.00	\$ 118,196.00	\$ (8,204.00)
SUB-TOTAL LEISURE TIME ACTIVITIES		\$ 1,008,090.00	\$ 1,121,114.00	\$ 1,121,114.00	\$ 1,112,910.00	\$ (8,204.00)
						\$ -
	COMMUNITY SERVICE					\$ -
						\$ -
1530	PUBLIC HEALTH SERVICES	\$ 585.00	\$ 585.00	\$ 585.00	\$ 585.00	\$ -
1520	WELFARE	\$ 40,000.00	\$ 40,000.00	\$ 40,000.00	\$ 40,000.00	\$ -
1540	COMMUNITY AGENCIES	\$ 15,713.00	\$ 15,713.00	\$ 18,463.00	\$ 15,713.00	\$ -
SUB-TOTAL COMMUNITY SERVICE		\$ 56,298.00	\$ 56,298.00	\$ 59,048.00	\$ 56,298.00	\$ -
1760	Capital Improvement Program (CIP FY'10)	\$ 405,482.00	\$ 605,475.00	\$ 605,475.00	\$ 605,475.00	\$ -
SUB-TOTAL CIP		\$ 405,482.00	\$ 605,475.00	\$ 605,475.00	\$ 605,475.00	\$ -
	OTHER					\$ -
1740	MISCELLANEOUS ACCOUNTS	\$ 99,181.00	\$ 239,176.00	\$ 249,927.00	\$ 239,176.00	\$ -
1150	COUNTY TAX	\$ 792,584.00	\$ 862,802.00	\$ 842,538.00	\$ 842,538.00	\$ (20,264.00)
SUB-TOTAL OTHER		\$ 891,765.00	\$ 1,101,978.00	\$ 1,092,465.00	\$ 1,081,714.00	\$ (20,264.00)
						\$ -
SUB-TOTAL MUNICIPAL ACCOUNTS		\$ 9,228,644.00	\$ 9,753,553.00	\$ 9,833,042.00	\$ 9,753,498.00	\$ (55.00)
	W/O County Tax	\$ 8,436,060.00	\$ 8,890,751.00	\$ 8,990,504.00	\$ 8,910,960.00	\$ 20,209.00
	EDUCATIONAL EXPENSES					\$ -
1800	SCHOOLS	\$ 13,968,639.00	\$ 13,962,148.00	\$ 13,711,304.00	\$ 13,711,304.00	\$ (250,844.00)
8000	ADULT EDUCATION	\$ 54,081.00	\$ 54,081.00	\$ 54,081.00	\$ 54,081.00	\$ -
SUB-TOTAL EDUCATIONAL EXPENSES		\$ 14,022,720.00	\$ 14,016,229.00	\$ 13,765,385.00	\$ 13,765,385.00	\$ (250,844.00)
						\$ -
SUB-TOTAL EDUCATION ACCOUNTS		\$ 14,022,720.00	\$ 14,016,229.00	\$ 13,765,385.00	\$ 13,765,385.00	\$ (250,844.00)
						\$ -
SUB-TOTAL MUNICIPAL + EDUCATION		\$ 23,251,364.00	\$ 23,769,782.00	\$ 23,598,427.00	\$ 23,518,883.00	\$ (250,899.00)
						\$ -
	OVERLAY					\$ -
1160	ESTIMATED OVERLAY	\$ 270,442.00	\$ 130,210.00	\$ 130,210.00	\$ 130,210.00	\$ -
SUB-TOTAL OVERLAY		\$ 270,442.00	\$ 130,210.00	\$ 130,210.00	\$ 130,210.00	\$ -
						\$ -
	Warrant	\$ 57,200.00	\$ 57,200.00			\$ (57,200.00)
						\$ -
GRAND TOTAL		\$ 23,579,006.00	\$ 23,957,192.00	\$ 23,728,637.00	\$ 23,649,093.00	\$ (308,099.00)

- **Projected Revenue Budget for FY'11- Down 8.2% from FY'10**

PROJECTED NON-PROPERTY TAX REVENUES				
MUNICIPAL SERVICES				
	FY'12	FY'11	CHANGE \$\$	CHANGE %
EXCISE TAX	\$ 1,465,712.00	\$ 1,341,650.00	\$ 124,062.00	9.2%
FEES & PERMITS	\$ 765,616.00	\$ 739,170.00	\$ 26,446.00	3.6%
INTEREST	\$ 90,000.00	\$ 90,000.00	\$ -	0.0%
FINES	\$ 24,200.00	\$ 24,200.00	\$ -	0.0%
STATE FUNDS	\$ 561,959.00	\$ 559,305.00	\$ 2,654.00	0.5%
RENT	\$ 14,400.00	\$ 14,400.00	\$ -	0.0%
OTHER	\$ 305,000.00	\$ 301,200.00	\$ 3,800.00	1.3%
TOTAL MUNICIPAL	\$ 3,226,887.00	\$ 3,069,925.00	\$ 156,962.00	5.1%
			\$ -	
			\$ -	
			\$ -	
			\$ -	
EDUCATIONAL SERVICES				
			\$ -	
			\$ -	
FEDERAL	\$ 100,000.00	\$ 152,000.00	\$ (52,000.00)	-34.2%
STATE	\$681,670	\$ 881,944.00	\$ (200,274.00)	-22.7%
OTHER	\$ 344,430.00	\$ 343,000.00	\$ 1,430.00	0.4%
TOTAL EDUCATION	\$ 1,126,100.00	\$ 1,376,944.00	\$ (250,844.00)	-18.2%
			\$ -	
TOTAL REVENUE	\$ 4,352,987.00	\$ 4,446,869.00	\$ (93,882.00)	-2.1%

Revenue Note: The Governor and Legislature, as of March 11, 2010, is still determining the amount of State Revenue Sharing projected to be paid to municipalities in FY'12.

- **Projected Tax Rate Breakdown**

ESTIMATED TAX RATE	FY'12	FY'11	Change
MUNICIPAL	\$ 6.494	\$ 6.498	\$ (0.00)
SCHOOL	\$ 10.032	\$ 10.244	\$ (0.21)
COUNTY	\$ 0.614	\$ 0.631	\$ (0.02)
OVERLAY	\$ 0.095	\$ 0.095	\$ (0.00)
Warrant Article #8	\$ -	\$ 0.042	\$ (0.04)
GROSS	\$ 17.235	\$ 17.510	\$ (0.28)
REVENUE	\$ (3.172)	\$ (3.250)	\$ 0.08
NET TOTAL	\$ 14.062	\$ 14.260	\$ (0.20)

