

Town of South Hadley, Massachusetts

Fiscal Year 2018 Annual Budget



July 1, 2017 – June 30, 2018

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Selectboard Office
116 Main Street, Suite 109, South Hadley, Massachusetts 01075-2896
selectboard@southhadleyma.gov

April 3, 2017

Honorable Town Meeting Members and Citizens of South Hadley;

The accompanying document provides information related to the expenditures and revenues associated with the operation of municipal services and capital projects in the Town of South Hadley. It is founded in historical data, information known to us at the time of document construction and estimates based on the best data available. The nature of a municipal budget does not always lock step with the reality of municipal operations, as it eventually unfolds. The goal for all is to best use the limited revenues available to provide adequate to outstanding service to the citizens of South Hadley.

There are a number of individuals and groups who are crucial to assembling the document, most notable the Appropriations Committee, coordinated by Chair Tom Terry, the Accounting Department, especially Town Accountant William Sutton and Assistant Town Accountant Lynn Roberts, the Human Resources Department Assistant Town Administrator Jennifer Wolowicz and Payroll and Benefits Coordinator Jackie Iskander and Selectboard Administrative Aide Laura Krutzler. The department managers and staff have also given invaluable insight and ideas during the process in respect to how we might continue to maintain services with fewer resources.

The budget development begins in September or earlier for the succeeding fiscal year. The truth is the process never stops; meetings with departments are continuous pre and post approval of the annual budget. The Fiscal Year 2018 budget I am presenting is not a reflection of need, but more a reflection of resources available. There continues to be reductions in staffing throughout the municipal operation, from the South Hadley Public Schools to the DPW. There is not a department listed in this budget which could not have significantly benefited from an increase in their specific budget. These enhancements would include services provided to program expansions for any of the departments. As responsible stewards of taxpayer dollars, we need to be realistic about our means.

This year's major budget issue was a nearly half million dollar increase in health insurance, we continue to seek (like so many other towns) a solution to this skyrocketing cost. We are working with Hampshire County Health Insurance Trust to stimulate savings through plan design change and looking at competitive plans, but either will be a very difficult road for it is fraught with detours and obstacles. Knowing this we should prepare ourselves for another 8 to 10% increase in FY 2019 for health insurance. We continue to use conservative revenue calculations, avoid use of stabilization or unreserved funds to solve budgetary strains and abide by best practices in respect to all financial management.

The needs assessment study for a new Senior Center has begun in earnest and we will likely have to make room in our existing budget revenues for a thirty year commitment for a Council on Aging Building Project in the next couple of years. This and other challenges will take not only fiscal discipline, but intestinal fortitude. I appreciate the vast majority of the South Hadley citizenry recognizes how difficult this balance is to attain and how diligent we will be to strike just that balance.

If you have any questions, concerns or suggestions regarding the budget or other municipal matters, please contact me at msullivan@southhadleyma.gov or (413) 538 5017 extension 136.

Respectfully,

Michael J. Sullivan

Town Administrator, South Hadley

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Fiscal Year 2018 Town Budget



Selectboard

Ira J. Brezinsky

Sarah Etelman

Bruce Forcier

John R. Hine

Andrea G. Miles

Michael Sullivan, Town Administrator

Jennifer Wolowicz, Asst. Town Administrator

William C. Sutton, Town Accountant

Lynn Roberts, Asst. Town Accountant

The vision of the South Hadley Selectboard is to provide for a socially and economically vibrant community through principals of sound financial planning and effective, efficient and participatory governance.

Section I: Exhibits

Town Organization Summary by Department

Department	Director
Accounting	William Sutton, Town Accountant Lynn Roberts, Assistant Town Accountant
Assessors	Melissa Couture Rimbold, Associate Assessor Maureen Cronin, Asst. to Associate Assessor
Collector/Treasurer	Deborah Baldini, Collector/Treasurer Joan Germain, Assistant Collector/Treasurer
Conservation Commission	Janice Stone, Conservation Administrator
Council on Aging	Leslie Hennessey, Director Lisa Napiorkowski, Assistant Director
Inspections	Charlene Baiardi, Building Commissioner Roy Rivers, Wiring Inspector David Tourville, Plumbing Inspector
Library	Joseph Rodio, Director
Planning	Richard Harris, Town Planner
Police	Steve Parentela, Chief of Police
Public Health	Sharon Hart, Director, EMD
Public Works	James Reidy, DPW Superintendent
Recreation	Andrew Rogers, Director Danielle Stelma, Assistant Director
Selectboard	Michael J. Sullivan, Town Administrator Jennifer Wolowicz, Assistant Town Administrator
Town Clerk	Carlene Hamlin, Town Clerk
Veterans	John A. O'Connor, Veterans' Agent

Municipal Finance Terminology

The following terms are frequently used in this report and at Town Meetings:

Abatement: A reduction of a real or personal property tax, motor vehicle excise, a fee, charge, or special assessment imposed by a governmental unit and granted only on application of the person seeking the abatement and only by the committing governmental unit.

Appropriation: An authorization granted by a town meeting to expend money and incur obligations for specific public purposes. An appropriation is usually limited in amount and as to the time period within which it may be expended.

Article: An item listed in the Town Meeting Warrant which must contain a sufficient description of what is proposed to be voted upon. Every action taken at the town meeting must be pursuant to some Article printed in the warrant, and must be within the scope of such Article. The Warrant is issued by the Selectboard.

Available Funds: Balances in the various fund types that represent non-recurring revenue sources. As a matter of sound practice, they are frequently appropriated to meet unforeseen expenses, for capital expenditures or other onetime costs. Examples of available funds include free cash, stabilization funds, overlay surplus and enterprise retained earnings.

Budget: A plan for allocating resources to support services, purposes and functions over a specific period of time.

Cherry Sheet: Named for the cherry colored paper on which they were originally printed, the Cherry Sheet is the official notification to cities, towns and regional school districts of the next fiscal year's state aid and assessments. The aid is in the form of distributions, which provide funds based on formulas and reimbursements for costs incurred during a prior period for certain programs or services.

Cherry Sheet Assessments: Estimates of annual charges to cover the cost of certain state and county programs.

Debt Service: The repayment cost, usually stated in annual terms and based on an amortization schedule, of the principal and interest on any particular bond issue.

Enterprise Funds: An enterprise fund, authorized by MGL Ch. 44 §53F^{1/2}, is a separate accounting and financial reporting mechanism for municipal services for which a fee is charged in exchange for goods or services. It allows a community to demonstrate to the public the portion of total costs of a service that is recovered through user charges and the portion that is subsidized by the tax levy, if any. With an enterprise fund, all costs of service delivery – direct, indirect, and capital costs- are identified. Enterprise accounting also enables communities to reserve the “surplus” or net assets unrestricted (retained earnings) generated by the operation of the enterprise rather than closing it out the general fund at year-end.

Estimated Receipts: A term that typically refers to the anticipated local revenues listed on page three of the Tax Recapitulation Sheet (Recap Sheet). Projections of local revenues are often based on the previous year's receipts and represent funding sources necessary to support a community's annual budget.

Fiscal Year: Since 1974, the Commonwealth and municipalities have operated on a budget cycle that begins July 1 and ends June 30. The designation of the fiscal year is that of the calendar year in which the fiscal year ends. For example, the 2018 fiscal year is July 1, 2017 to June 30, 2018.

Free Cash (Also Budgetary Fund Balance): Remaining, unrestricted funds from operations of the previous fiscal year including unexpended free cash from the previous year, actual receipts in excess of revenue estimates shown on the tax recapitulation sheet, and unspent amounts in budget line-items. Unpaid property taxes and certain deficits reduce the amount than can be certified as free cash. The calculation of free cash is based on the balance sheet as of June 30, which is submitted by the community's auditor, accountant, or comptroller. **Important- free cash is not available for appropriation until certified by the Director of Accounts.**

General Fund: The fund used to account for most financial resources and activities governed by the normal town meeting/city council appropriation process.

General Fund Subsidy: Most often used in the context of enterprise funds. When the revenue generated by rates, or user fees, is insufficient to cover the cost to provide the particular service, general fund money is used to close the gap in the form of a subsidy. The subsidy may or may not be recovered by the general fund in subsequent years.

Indirect Cost: Costs of a service not reflected in the operating budget of the entity providing the service. A determination of these costs is necessary to analyze the total cost of service delivery. The matter of indirect costs arises most often in the context of enterprise funds.

Levy: The amount a community raises through the property tax. The levy can be any amount up to the levy limit, which is re-established every year in accordance with Proposition 2 ½ provisions.

Levy Limit: A levy limit is one of two types of levy (tax) restrictions imposed by MGL Ch. 59 §21C (Proposition 2½). It states that the real and personal property taxes imposed by a city or town may only grow each year by 2½% of the prior year's levy limit, plus new growth and any overrides or exclusions. The levy limit can exceed the levy ceiling only if the community passes a capital expenditure exclusion, debt exclusion, or special exclusion.

New Growth: The additional tax revenue generated by new construction, renovations and other increases in the property tax base during a calendar year. It does not include value increases caused by normal market forces or by revaluations.

OPEB (Other Postemployment Benefits): Employees of state and local governments may be compensated in a variety of forms in exchange for their services. In addition to a salary, many employees earn benefits over their years of service that will not be received until after their employment with the government ends. The most common type of the postemployment benefits is a pension, but may also take the form of health and life insurance for eligible retirees, including in some cases their beneficiaries.

Overlay: Funds put in reserve each year to provide for real estate tax abatements, exemptions and uncollected taxes in the coming year.

Overlay Reserve or Overlay Surplus: Unused accumulated amount of overlay from previous years that are not required to be reserved in a specific overlay account for a given year. Once released by the Assessors, the funds may be added to Free Cash and used for any municipal purpose.

Override: A vote by a community at an election to permanently increase the levy limit. An override vote may increase the levy limit no higher than the levy ceiling. The override question on the election ballot must state a purpose for the override and the dollar amount.

Payments in Lieu of Taxes: An agreement between a municipality and an entity not subject to taxation, such as charitable or educational organizations, in which the payer agrees to make a voluntary payment to the municipality. By law, a city or town must make such a payment to any other community in which it owns land used for public purposes.

Raise and Appropriate: A phrase used to identify a funding source for expenditures, which refers to money generated by the tax levy or other local receipt.

Recapitulation Tax Sheet: A document submitted by a city or town to the Department of Revenue in order to set a property tax rate. The recap sheet shows all estimated revenues and actual appropriations that affect the property tax rate.

Reserve Fund: This fund is established by vote at an annual Town Meeting by appropriation (not exceeding 5% of the tax levy of the preceding year). It is used by vote of the Appropriations Committee to fund extraordinary or unforeseen expenses as required.

Retained Earnings: Refers to the revenues generated by enterprise funds that are unappropriated or unspent at the end of the fiscal year and certified as such by the DOR.

Revenue Deficit: The amount by which actual revenues at year-end fall short of projected revenues and are insufficient to fund the amount appropriated. In such a case and unless otherwise funded, the revenue deficit must be raised in the following year's tax rate.

Revenues – All monies received by a governmental unit from any source.

Revolving Funds: Allows a community to raise revenues for a specific service and use those revenues without appropriation to support the service. For departmental revolving funds, MGL Ch.44 §53E½ stipulates that each fund must be reauthorized each year at annual town meeting or by city council action, and that a limit on the total amount that may be spent from each fund must be established at that time. The aggregate of all revolving funds may not exceed ten percent of the amount raised by taxation by the city or town in the most recent fiscal year, and no more than one percent of the amount raised by taxation may be administered by a single fund. Wages or salaries for full-time employees may be paid from the revolving fund only if the fund is also charged for all associated fringe benefits

Stabilization Fund: A fund designed to accumulate amounts for capital and other future spending purposes, although it may be appropriated for any lawful purpose (MGL Ch. 40 §5B). Communities may establish one or more stabilization funds for different purposes and may appropriate into them in any year an amount not to exceed ten percent of the prior year's tax levy. The total of all stabilization fund balances shall not exceed ten percent of the community's equalized value, and any interest shall be added to and become a part of the funds. A two-thirds vote of town meeting or city council is required to establish, amend the purpose of, or appropriate money into or from the stabilization fund.

Surplus Revenue: Surplus revenue is the amount by which cash, accounts receivable, and other current assets exceed liabilities and reserves.

Tax Rate: The amount of property tax stated in terms of a unit of the municipal tax base; for example, \$14.80 per \$1,000 of assessed valuation of taxable real and personal property.

Warrant: An authorization for an action. A town meeting warrant establishes the matters that may be acted on by that town meeting.

Preliminary Estimated Sources & Uses

Based on Town Administrator's Recommended Operating Budgets and Governor's State Aid
April 11, 2017

AMOUNT TO BE RAISED:

Appropriations

School Department	20,914,067
General Government	2,152,372
Public Safety	2,842,363
Injured on Duty	40,000
Reserve Fund	20,000
DPW	3,619,273
Snow & Ice	100,011
Council on Aging	385,466
Veterans Benefits	360,500
Libraries	625,682
Town Audit	28,500
GASB 45 - Actuary	4,000
Unclassified Accounts	8,074,137
Workers' Compensation	220,000
Health	202,858
Debt & Interest	1,789,743
Debt & Interest (Debt Exclusion)	2,436,807
Connecticut River Markers	3,500
Canal Park	2,500
Ledges Golf Course Enterprise	1,175,084
Cable Studio	112,700
Conservation Land Fund	5,000
Wage & Classification Plan	53,000
OPEB Trust Fund	180,000

Total Appropriations **45,347,563**

Special Article:

Gaylord Library **78,861**

Other Amounts to be Raised

PVPC/VETS	37,274
Overlay Reserve	150,000
Cherry Sheet Charges	286,198
Cherry Sheet Offsets	1,003,487
School Choice/Charter Tuition	2,004,413

Total **48,907,796**

ESTIMATED RECEIPTS:

Revenues:

Local Estimated Receipts	2,273,000
Cherry Sheet	12,121,814
Debt Exclusion Reimbursement	1,350,586
Enterprise Funds	4,355,686
Available Funds	950,915
Electric Light Department Reimb	598,072
Electric Light Department Transfer	175,000

Total **21,825,073**

Total to be Raised	48,907,796
Total Estimated Receipts	21,825,073
Tax Levy Required	27,082,723
Actual Tax Levy Limit	25,996,502
Debt Exclusion to be Raised	1,086,221

Balance **\$ -**

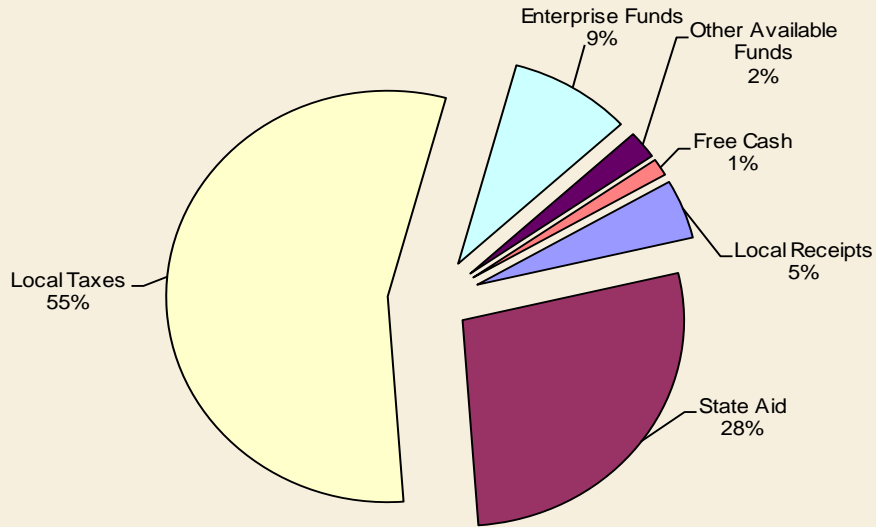
Amount of Available Funds Proposed to be Voted	
Conservation Wetlands	2,000
Boat Excise	3,500
Dog Refund	15,000
Aid To Libraries	11,800
Cable Studio Fund	179,711
Redevelopment Authority	78,000
Free Cash	660,904
Total	950,915

Est. Enterprise Funds/ Receipts to be Voted	
WWTP	1,214,871
WWTP Debt & Interest	462,262
Landfill	1,017,743
Landfill Debt & Interest	0
Reimbursement to General Fund	555,810
Ledges Golf Course Enterprise	694,180
Ledges Golf Course Debt & Interest	410,820
Ledges Golf Retained Earnings	
(assumes a \$480,904 deficit for FY 18 not including indirect costs in General Fund)	
Total	4,355,686

Pie Chart of Allocations

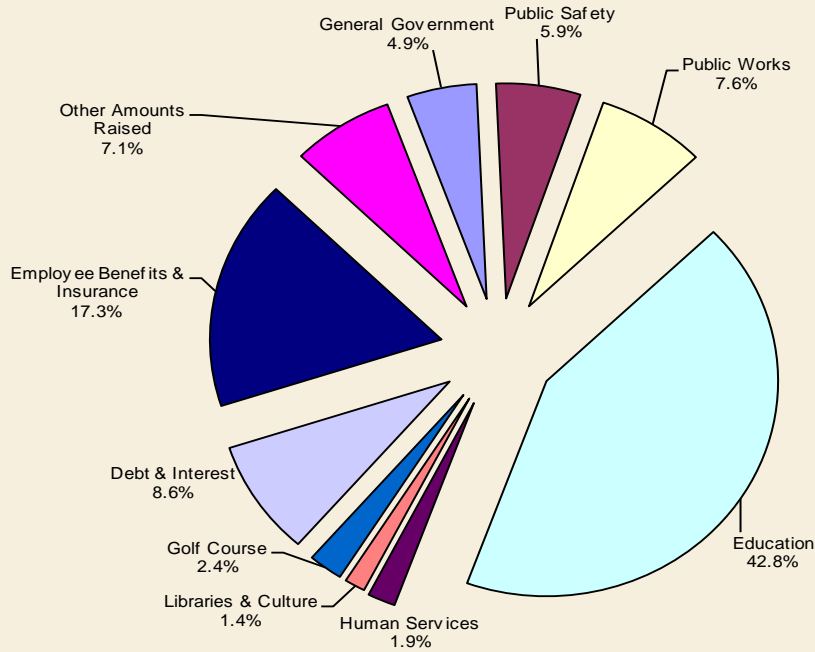
FY 2018 Budget

Where the Money Comes From



TOTAL RECOMMENDED BUDGET
\$48,907,796
For Fiscal Year June 30, 2018

Where the Money Goes



General Fund Operating Budget and Revenue Comparison Estimates

(Does not Include Enterprise Funds, or Debt Exclusion)

Based on Town Administrator's Recommended Budgets & Governor's State Aid

	FY 2017 Budget	FY 2018 TA Recommended	<i>Difference</i>
Estimated Revenue Sources:			
Amount Estimated in Local Receipts	\$ 2,300,000	\$ 2,273,000	\$ (27,000)
Estimated Increase in Tax Levy	\$ 25,162,066	\$ 25,996,502	\$ 834,436
Amount of "Free Cash" Usage (Amount Includes \$480,904 for '18 Golf Deficit)	\$ 729,667	\$ 660,904	\$ (68,763)
Available Funds (that help fund budgets)	\$ 272,924	\$ 286,511	\$ 13,587
Amount from Enterprise Funds to G/F (For Indirect Costs & Admin Services)	\$ 565,755	\$ 555,810	\$ (9,945)
Estimated Amount from SHELD for Reimbursables	\$ 566,302	\$ 598,072	\$ 31,770
Estimated Amount from SHELD for transfer	\$ 108,698	\$ 175,000	\$ 66,302
Net Estimated Amount State Aid (Cherry Sheet)	\$ 10,886,464	\$ 11,118,327	\$ 231,863
Total of Estimated Revenue Sources	\$ 40,591,876	\$ 41,664,126	\$ 1,072,250
Less:			
Shared Fixed/ Unclassified Costs	\$ 7,678,886	\$ 8,360,457	\$ 681,571
Net Amount Available for Funding of Operating Budgets/ Capital	\$ 32,912,990	\$ 33,303,669	\$ 390,679
Capital Spending :			
Capital Stab/ Items	\$ -	\$ -	\$ -
Town & School Debt	\$ 600,766	\$ 761,106	\$ 160,340
Net Change in Capital Spending	\$ 600,766	\$ 761,106	\$ 160,340
Energy Savings Debt	\$ 157,063	\$ 155,556	\$ (1,507)
New Net Amount Available for Operating	\$ 32,155,161	\$ 32,387,007	\$ 231,846

General Fund Operating Budget and Revenue Comparison Estimates contd.

Operating Budget Requests:

School Dept	\$ 20,777,329	\$ 20,914,067	\$ 136,738
General Government	\$ 2,083,121	\$ 2,152,372	\$ 69,251
Reserve Fund	\$ 22,000	\$ 20,000	\$ (2,000)
Public Safety	\$ 2,739,122	\$ 2,842,363	\$ 103,241
DPW	\$ 1,336,338	\$ 1,386,659	\$ 50,321
Snow & Ice	\$ 100,010	\$ 100,011	\$ 1
Council on Aging	\$ 377,290	\$ 385,466	\$ 8,176
Veterans Benefits	\$ 300,300	\$ 360,500	\$ 60,200
Libraries	\$ 679,694	\$ 704,543	\$ 24,849
Town Audit/ GASB 45 - Actuary	\$ 31,500	\$ 32,500	\$ 1,000
Non Fixed Unclassified	\$ 112,730	\$ 113,680	\$ 950
Health	\$ 197,351	\$ 202,858	\$ 5,507
Canal Park	\$ 900	\$ 2,500	\$ 1,600
Cable Studio Dept	\$ 106,609	\$ 112,700	\$ 6,091
Conservation Land Fund	\$ 5,000	\$ 5,000	\$ -
Wage & Class Plan	\$ 52,000	\$ 53,000	\$ 1,000
Salary Adjustments- transferred to departments	\$ (25,884)		\$ 25,884
Line of Duty Fund	\$ 60,000	\$ 40,000	\$ (20,000)
Current Year Golf Course Deficit Funded (no Capital or indirect costs for FY18)	\$ 485,132	\$ 480,904	\$ (4,228)
Total of Operating Expense Requests	\$ 29,440,542	\$ 29,909,123	\$ 468,581

Operating Expenses (over)/under Net Amount Avail **\$ (236,735)**

Estimated increase in amount for Other Assessments

(School Choice/Charter; Regional Transit; Vets Bud; etc...)	\$ 2,320,949	\$ 2,327,884	\$ 6,935
(adjust for FY17 to FY18 overlay amount raised)	\$ 393,670	\$ 150,000	\$ (243,670)

Operating Expenses & Assessments (over)/under Net Amount Avail **\$ -**

Note: FY17 & FY18 Numbers do not reflect any Capital Items or allocation to the Capital Stabilization Fund.

Articles Proposed from Free Cash

ATM:

Annual Budget Article

Golf Course Debt/Deficit	\$480,904
OPEB Trust Fund	\$180,000

Other Articles Proposed from Free Cash

River to Range Phase II (Grant Match)	\$20,000
Valley Bike Share (Grant Match)	\$15,000

Capital Articles \$143,000

Total \$838,904

STM:

Veterans' Services	\$35,000
Snow & Ice Deficit	\$281,300
Records Retention-Police Dept.	\$18,000
Liability Insurance	\$3,000
Unemployment Insurance	<u>\$10,000</u>

Total \$347,300

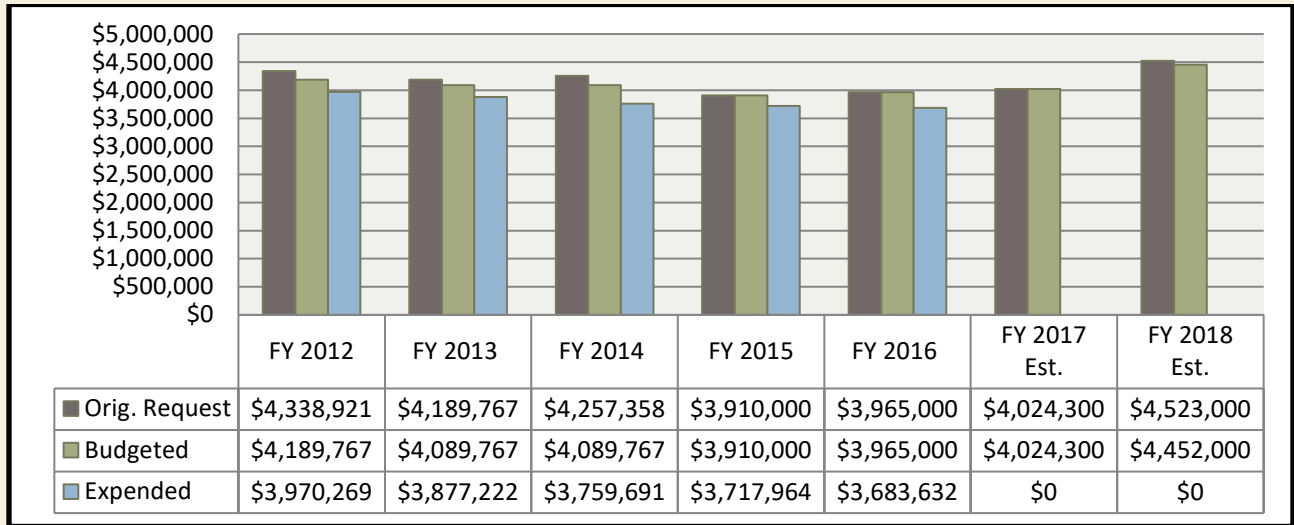
Total Articles Proposed from Free Cash \$1,186,204

Note: Available Free Cash remaining balance before votes \$1,661,505

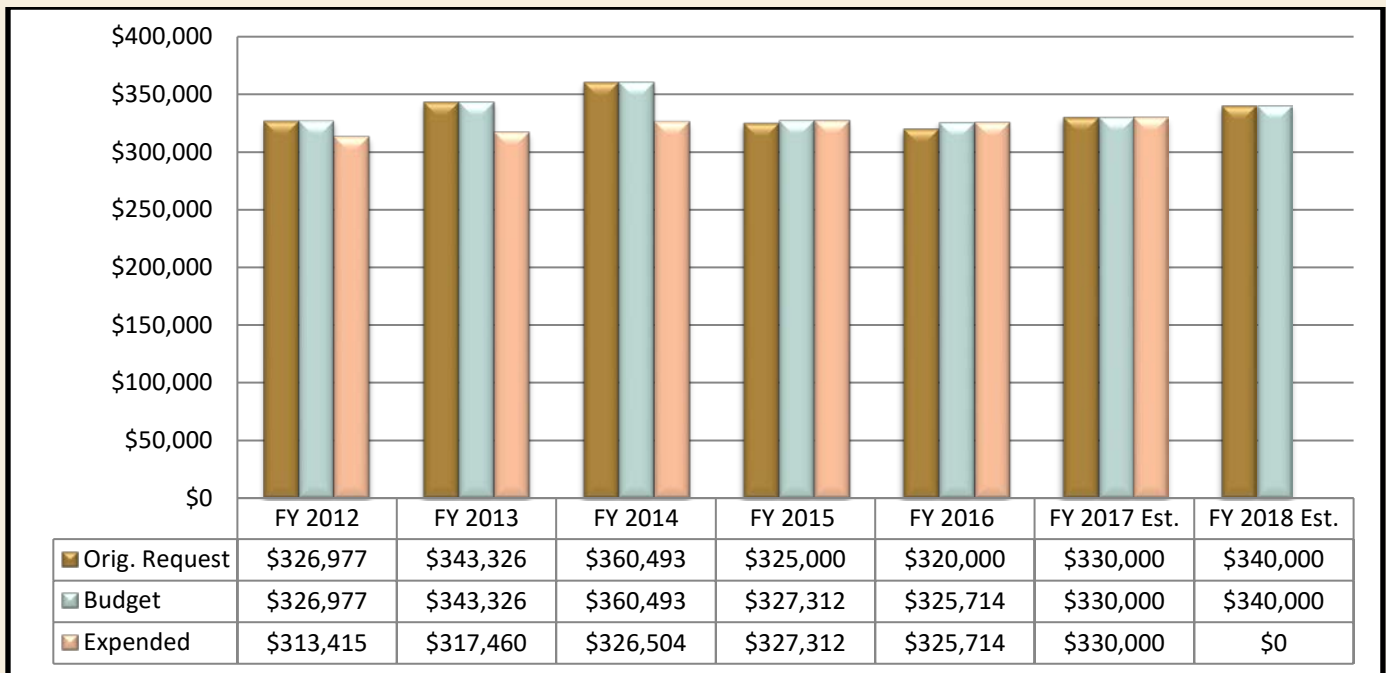
Balance of Free Cash Remaining as proposed \$475,301

Expense Assumptions

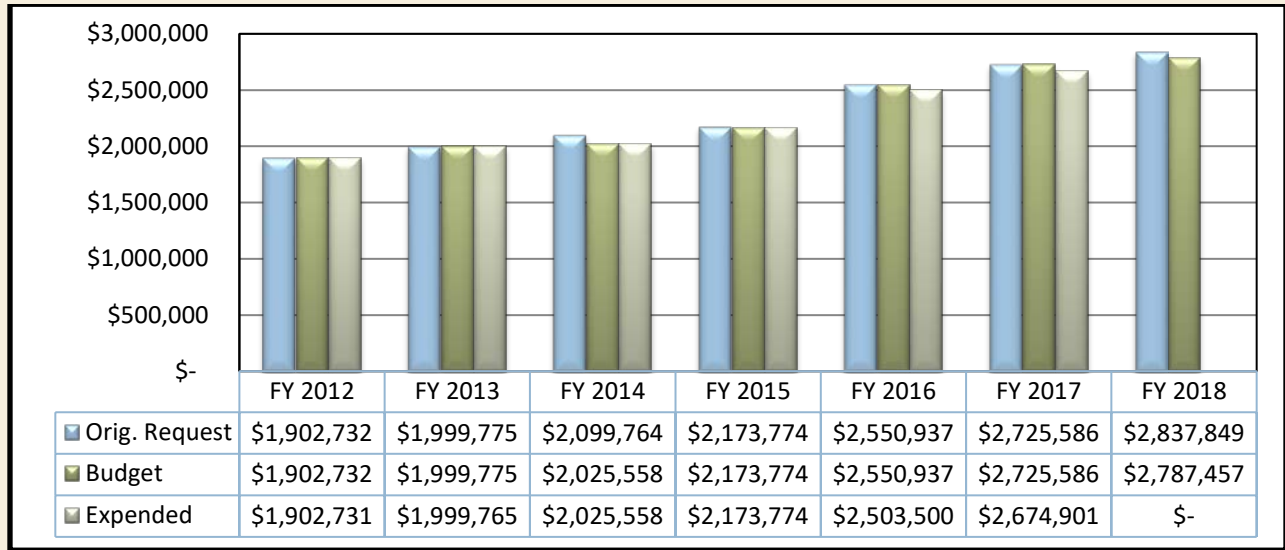
Group Health Insurance: The health insurance costs for active employees and retirees have been slowly rising the past few years, with an estimated increase of \$427,700 in health cost for fiscal year 2018. The Town Administrator will continue to pay close attention to the value of participating in the Hampshire County Group Insurance Trust.



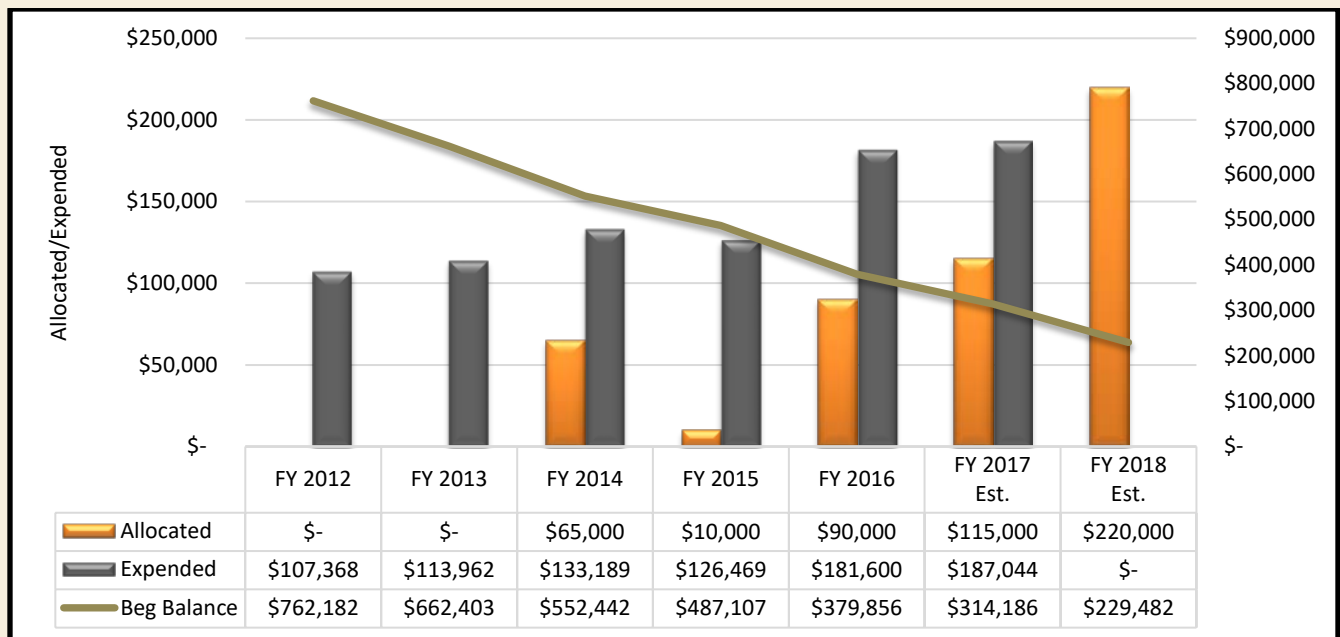
Medicare: In fiscal year 2018, Medicare/Social Security Taxes will be increased slightly to \$340,000. The Town is working diligently to curb this and other labor related costs by utilizing technology, maximizing experienced existing staff and refraining from adding employees whenever possible.



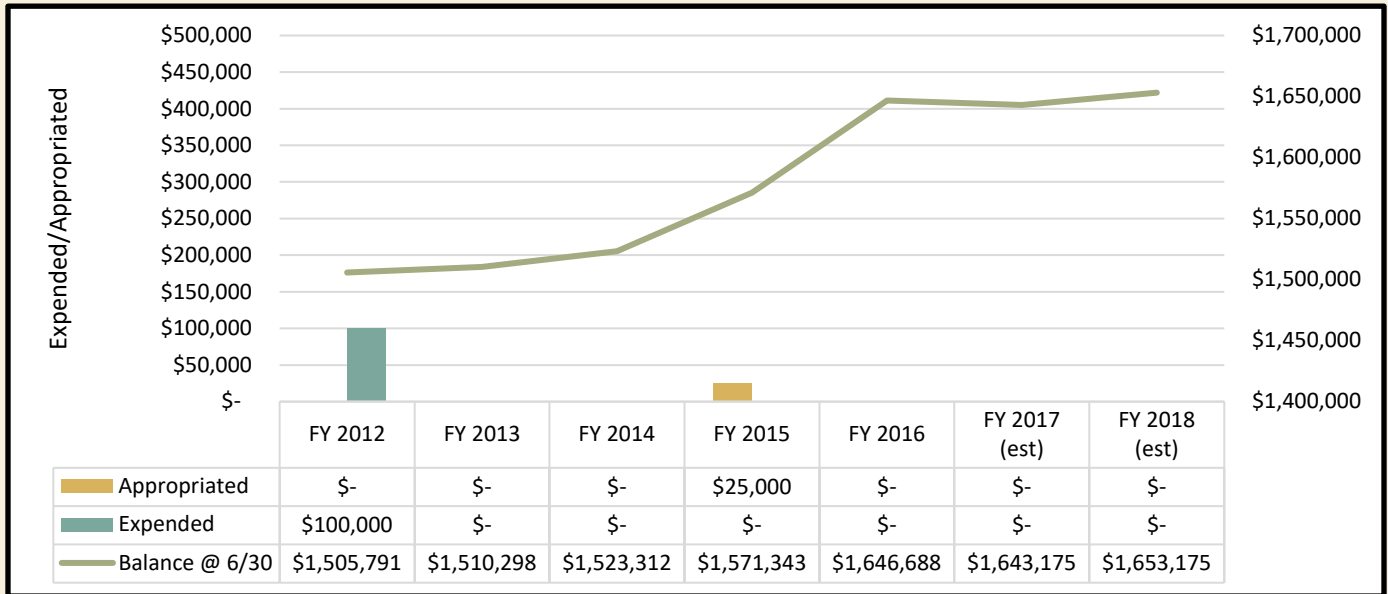
Retirement: The fiscal year 2018 Retirement Assessment budget will increase from \$2,725,586 to \$ 2,787,457 or an increase of approximately 2%. This amount will continue to increase short of reforms at the state level.



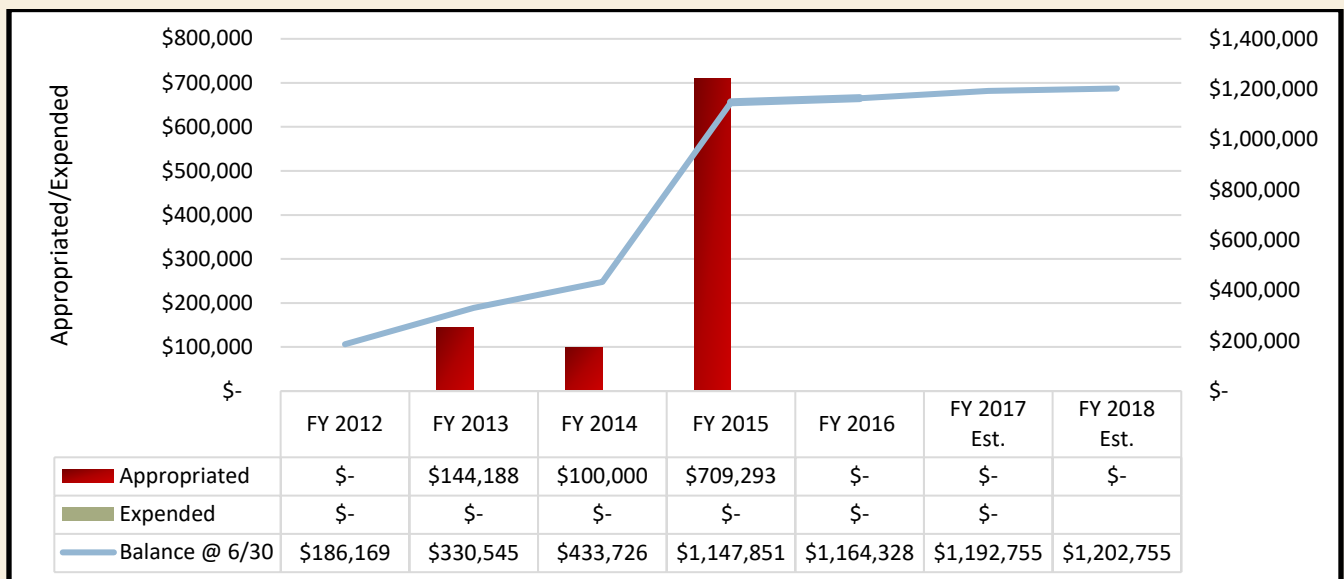
Workers' Compensation: The goal of this account should be to keep a minimum four times greater than the average expended. Over the recent years, the expenditures have exceeded the amount appropriated and therefore has been depleting the fund balance. The present balance is falling below those standards, and therefore driving the increase. The Workers Compensation request for fiscal year 2018 will be \$220,000.



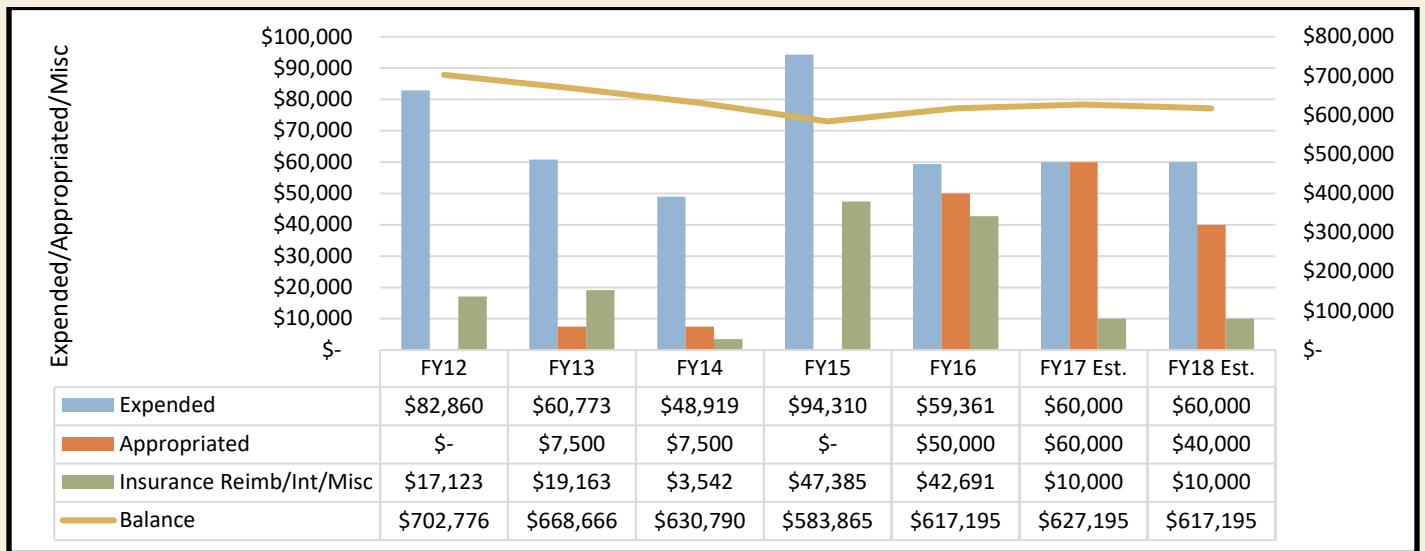
Stabilization Fund: The goal is to maintain the balance and annually fund a sum of capital within the annual budget of the Town. Stabilization is reasonably adequate to meet the municipal needs if some unforeseen and unanticipated fiscal disaster should befall South Hadley. The capital needs, immediate and anticipated, are far greater than \$500,000. Sidewalks, roads and municipal buildings could easily use all of those resources. As those needs will likely be offset with borrowing or other funds (i.e. Chapter 90), it should be encouraged to create a robust plan that would satisfy those needs without use of debit exclusion.



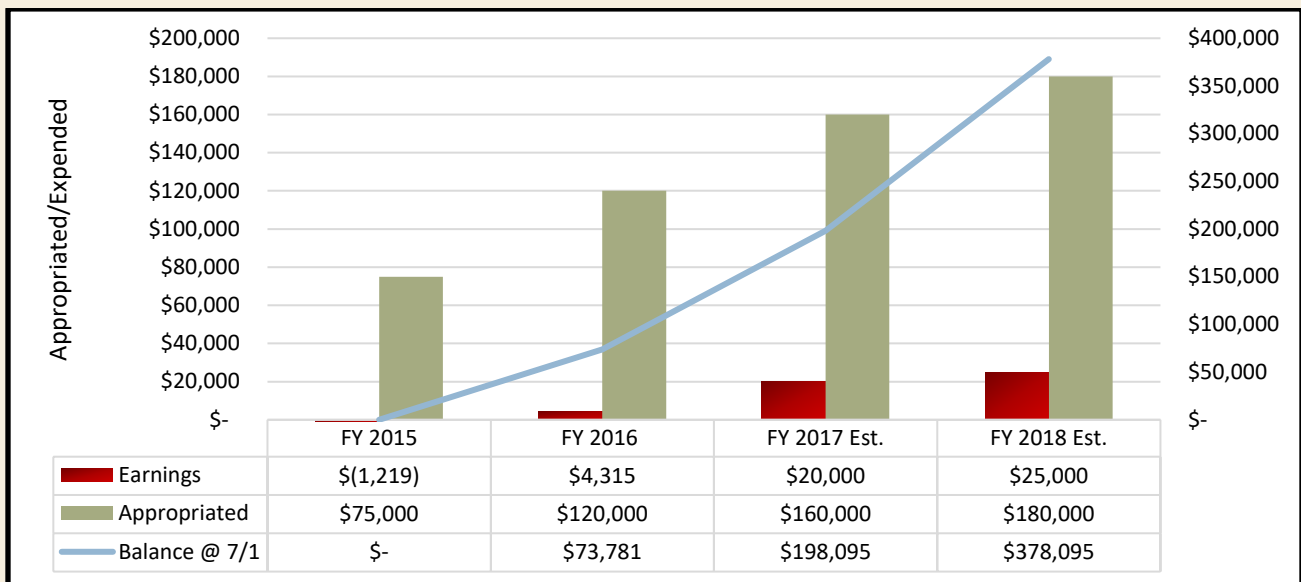
Capital Stabilization Fund:



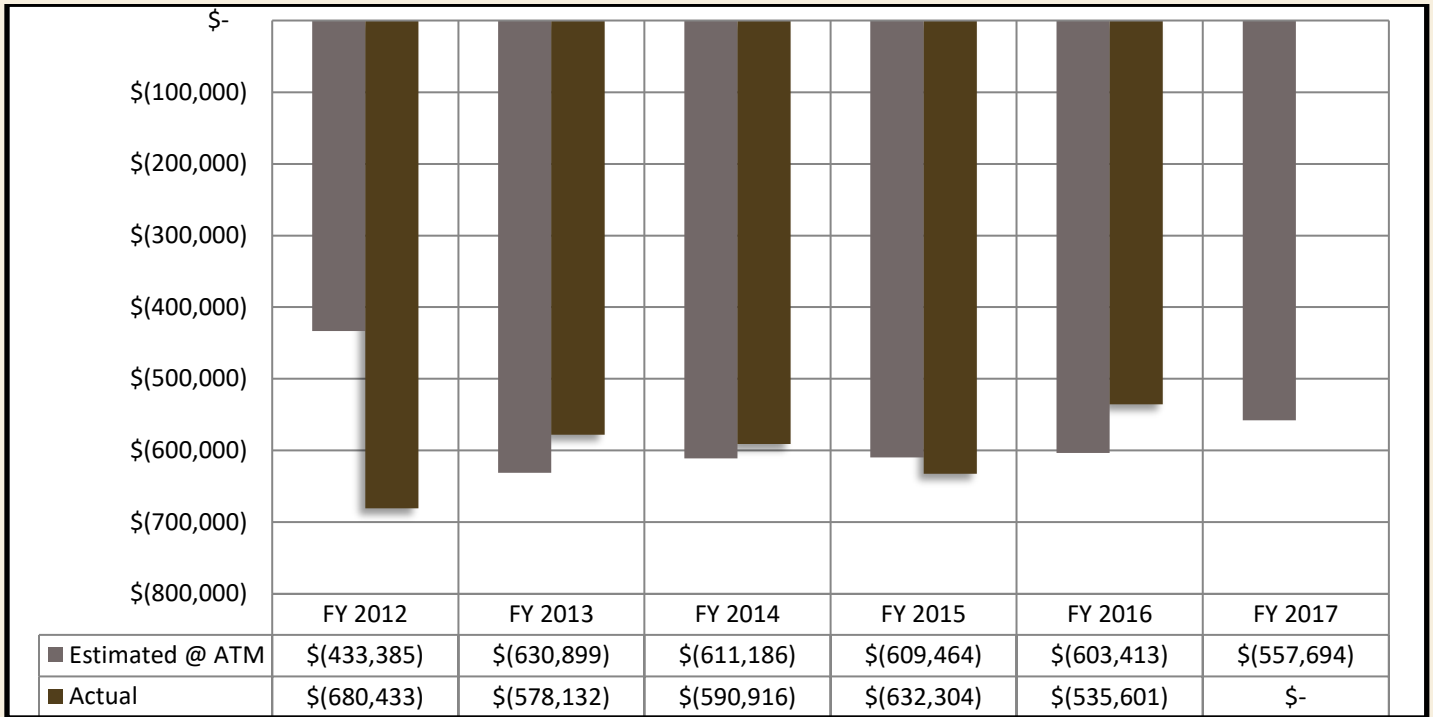
Police IOD: The balance of this fund has remained relatively stable over the past 5 years.



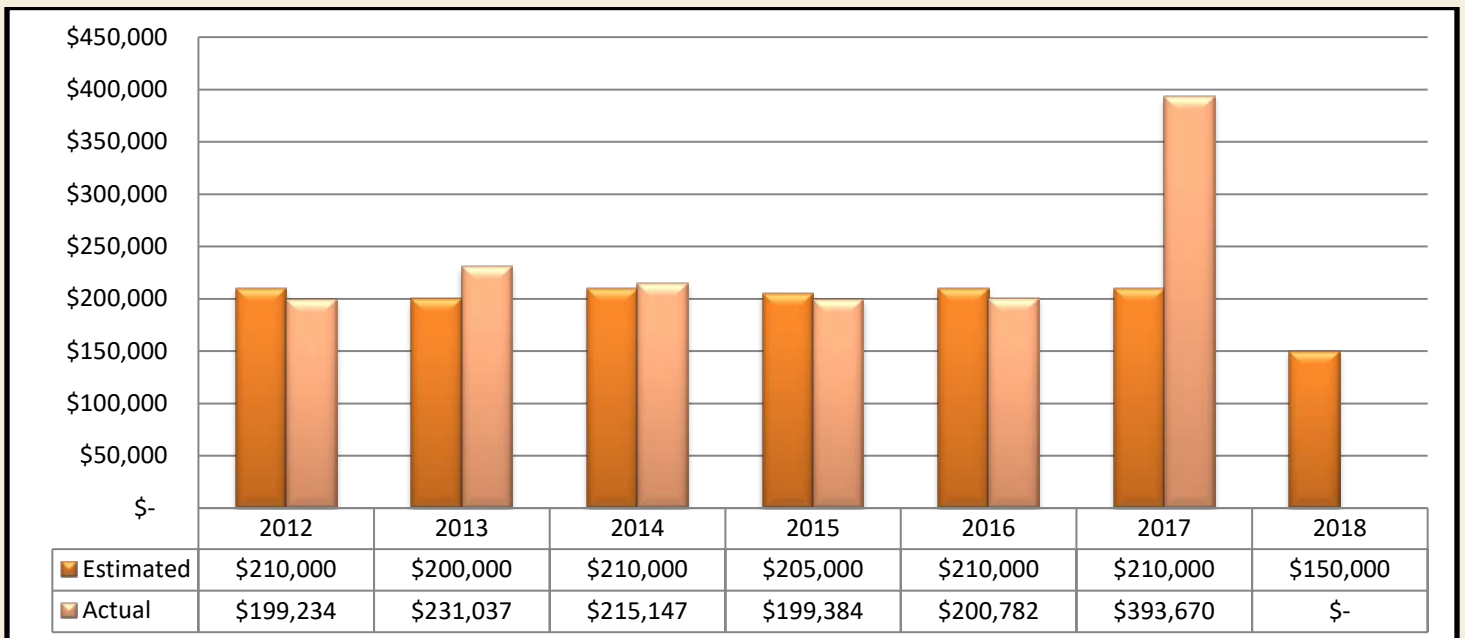
OPEB: Since the creation in FY2015, the Town has strived to appropriate a modest amount to offset the unfunded liability of Other Post Employee Benefits.



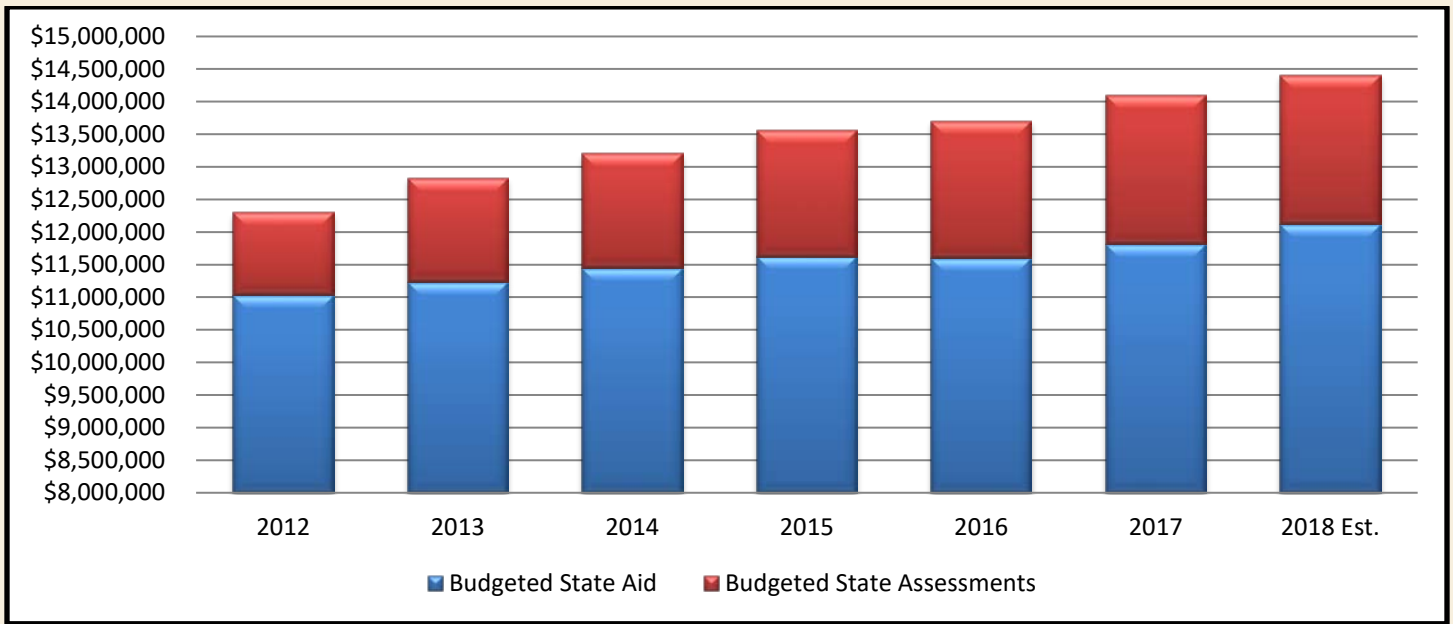
Golf Enterprise Fund: The Ledges Golf Course must continue to trend towards compliance with enterprise fund requirements to be self-supporting.



Allowance for Abatements/Exemptions: The allowance for abatements and exemptions for fiscal year 2018 will be \$150,000.



State Aid vs Assessments: While a modest increase has been realized in state aid received, the assessments for School Choice/Charter School have increased tremendously over the last several years, especially in the area of Charter Tuition. These assessments continue to put a burden on the Town's ability to balance the budget.



Explanation of Bond Ratings

Moody's Investor Service Ratings	South Hadley's Historical Rating	As of September 2015, the Town of South Hadley has maintained a bond rating of Aa2
Aaa		Obligations rated Aaa are judged to be of the highest quality, subject to the lowest level of credit risk.
Aa1		
Aa2	2015	Obligations rated Aa are judged to be of high quality and are subject to very low credit risk
Aa3		
A1	2007	
A2	2002	Obligations rated A are judged to be upper-medium grade and are subject to low credit risk.
A3	1999	
Baa1	1991	Obligations rated Baa are judged to be medium-grade and subject to moderate credit risk and, as such, may possess certain speculative characteristics.
Baa2		
Baa3		
Ba1		Obligations rated Ba are judged to be speculative and are subject to substantial credit risk.
Ba2		
Ba3		
B1		
B2		Obligations rated B are considered speculative and are subject to high credit risk.
B3		
Caa		Obligations rated Caa are judged to be speculative, of poor standing, and are subject to very high credit risk.
Ca		Obligations rated Ca are highly speculative, and are likely in, or very near, default, with some prospect of recovery of principal and interest.
C		Obligations rated C are the lowest rated and are typically in default, with little prospect for recovery of principal or interest

Fiscal Year 2018 Debt Service

Unibank Fiscal Advisory Services, Inc. 3/28/2017

General Debt:	General Principal	General Interest	General Offsets	General Total
Library Land (9/15/11)	\$ 70,000.00	\$ 10,500.00	\$ -	\$ 80,500.00
School Remodel (12/18/13)	\$ 240,000.00	\$ 76,245.00	\$ -	\$ 316,245.00
ESCO A (12/18/13)	\$ 5,000.00	\$ 200.00	\$ -	\$ 5,200.00
ESCO B (12/18/13)	\$ 75,000.00	\$ 75,356.25	\$ (54,360.16)	\$ 95,996.09
Dept. Equipment (12/16/14)	\$ 20,000.00	\$ 7,500.00	\$ -	\$ 27,500.00
Total:	\$ 410,000.00	\$ 169,801.25	\$ (54,360.16)	\$ 525,441.09

Excluded Debt:	Excluded Principal	Excluded Interest	Excluded Offsets	Excluded Total
School Refunding (4/1/07)	\$ 10,000.00	\$ 17,575.00	\$ -	\$ 27,575.00
School Refunding (9/15/11)	\$ 1,290,000.00	\$ 51,600.00	\$ (1,350,586.00)	\$ (8,986.00)
Library (12/18/13)	\$ 110,000.00	\$ 111,708.00	\$ -	\$ 221,708.00
Plains Feasibility (12/18/13)	\$ 10,000.00	\$ 8,901.25	\$ -	\$ 18,901.25
Plains (12/18/13)	\$ 35,000.00	\$ 34,496.25	\$ -	\$ 69,496.25
Library (12/16/14)	\$ 10,000.00	\$ 12,862.50	\$ (889.24)	\$ 21,973.26
Plains (12/16/14)	\$ 250,000.00	\$ 277,312.50	\$ (19,211.26)	\$ 508,101.24
Plains (11/10/15)	\$ 115,000.00	\$ 76,450.00	\$ (6,593.76)	\$ 184,856.24
Library (11/10/15)	\$ 10,000.00	\$ 5,900.00	\$ (485.39)	\$ 15,414.61
Total:	\$ 1,840,000.00	\$ 596,805.50	\$ (1,377,765.65)	\$ 1,059,039.85

WWTP Debt:	Sewer Principal	Sewer Interest	Sewer Offsets	Sewer Total
WPAT 97-54 (11/01/98)	\$ 46,900.00	\$ 2,470.71	\$ (14,947.12)	\$ 34,423.59
WPAT 98-128 (09/28/01)	\$ 69,723.52	\$ 8,394.08	\$ (26,890.39)	\$ 51,227.21
WPAT CW-05-26 (12/14/06)	\$ 214,599.00	\$ 44,893.47	\$ -	\$ 259,492.47
WPAT (12/15/09)	\$ 66,971.91	\$ 15,646.32	\$ -	\$ 82,618.23
Sewer (9/15/11)	\$ 30,000.00	\$ 4,500.00	\$ -	\$ 34,500.00
Total:	\$ 428,194.43	\$ 75,904.58	\$ (41,837.51)	\$ 462,261.50

Golf Debt:	Golf Principal	Golf Interest	Golf Offsets	Golf Total
Golf Course (4/1/07)	\$ 225,000.00	\$ 139,820.00	\$ -	\$ 364,820.00
Golf Clubhouse (9/15/11)	\$ 40,000.00	\$ 6,000.00	\$ -	\$ 46,000.00
Total:	\$ 265,000.00	\$ 145,820.00	\$ -	\$ 410,820.00

Totals:	Principal	Interest	Offsets	Total
General Debt	\$ 410,000.00	\$ 169,801.25	\$ (54,360.16)	\$ 525,441.09
Excluded Debt	\$ 1,840,000.00	\$ 596,805.50	\$ (1,377,765.65)	\$ 1,059,039.85
Sewer Debt	\$ 428,194.43	\$ 75,904.58	\$ (41,837.51)	\$ 462,261.50
Golf Course Debt	\$ 265,000.00	\$ 145,820.00	\$ -	\$ 410,820.00
Grand Total:	\$ 2,943,194.43	\$ 988,331.33	\$ (1,473,963.32)	\$ 2,457,562.44

Current Long-Term Debt Schedule

FY	Principle	Interest	Total
2017	\$ 2,911,471	\$ 1,247,637	\$ 4,159,108
2018	\$ 2,911,406	\$ 978,282	\$ 3,889,688
2019	\$ 1,842,486	\$ 879,136	\$ 2,721,622
2020	\$ 1,781,788	\$ 823,195	\$ 2,604,983
2021	\$ 1,703,984	\$ 767,227	\$ 2,471,211
2022	\$ 1,670,023	\$ 713,287	\$ 2,383,310
2023	\$ 1,581,185	\$ 662,451	\$ 2,243,636
2024	\$ 1,597,472	\$ 614,018	\$ 2,211,490
2025	\$ 1,613,885	\$ 555,929	\$ 2,169,814
2026	\$ 1,625,428	\$ 503,164	\$ 2,128,592
2027	\$ 1,677,103	\$ 449,516	\$ 2,126,619
2028	\$ 1,461,801	\$ 398,846	\$ 1,860,647
2029	\$ 1,410,000	\$ 349,902	\$ 1,759,902
2030	\$ 910,000	\$ 308,043	\$ 1,218,043
2031	\$ 955,000	\$ 277,268	\$ 1,232,268
2032	\$ 980,000	\$ 243,079	\$ 1,223,079
2033	\$ 1,020,000	\$ 207,797	\$ 1,227,797
2034	\$ 895,000	\$ 175,381	\$ 1,070,381
2035	\$ 925,000	\$ 143,469	\$ 1,068,469
2036	\$ 750,000	\$ 110,469	\$ 860,469
2037	\$ 780,000	\$ 81,856	\$ 861,856
2038	\$ 805,000	\$ 52,063	\$ 857,063
2039	\$ 535,000	\$ 20,063	\$ 555,063
Totals	\$ 32,343,032	\$10,562,078	\$ 42,905,110
General	\$ 5,215,000	\$ 1,504,990	\$ 6,719,990
Excluded	\$ 19,299,931	\$ 7,538,923	\$ 26,838,854
Enterprise	\$ 7,828,101	\$ 1,518,165	\$ 9,346,266

(Additional Excluded debt may be added for the School & Library projects in subsequent years)

Indirect Costs & Supporting Documentation for Enterprise Funds:

School Indirect Costs Reflected on Town Side of Budget

FY 18 :

FY 18 Budget Recommendation \$ 20,914,067

<i>Health Insurance</i>	\$	3,161,577
<i>FICA/Medicare</i>	\$	228,480
<i>Contributory & Non Contr. Retirement</i>	\$	919,861
<i>Unemployment</i>	\$	15,000
<i>Property & Liability Insurance</i>	\$	78,590
<i>Workers Compensation</i>	\$	175,560

Total Indirects \$ 4,579,068

**Total Amount of Budget Dollars in Support
of School Department (not including debt)** \$ 25,493,135

SHELD Indirect Costs Reflected on Town Side of Budget

FY 18:

FY 18 Estimated Reimbursables

<i>Health Insurance</i>	\$	209,320
<i>FICA/Medicare</i>	\$	18,020
<i>Contributory Retirement</i>	\$	370,732

Total Reimbursables \$ 598,072

Estimated Transfer to Town (PILOT) \$ 175,000

LANDFILL ENTERPRISE - FY18 SUPPORTING DOCUMENTATION

Estimated Revenues

User Charges	\$	804,107	
Other Departmental Revenue	\$	70,000	
Interest Income	\$	25,000	
Retained Earnings	\$	250,000	
Total	\$	1,149,107	(subject to change)

Expenses

Landfill Enterprise Operating Budget

Personal Services	\$	92,365	
Other Expenses	\$	925,378	
Total Operating Budget	\$	1,017,743	

Debt & Interest	\$	-	
Capital Outlay			TBD
Subtotal	\$	1,017,743	

Direct/Indirect Costs in General Fund

Admin Services	\$	59,732	
Health & Life Insurance	\$	33,275	
FICA	\$	1,494	
Retirement	\$	25,087	
Liab. Insurance/ Misc.	\$	11,776	
Subtotal	\$	131,364	

Total \$ 1,149,107

Surplus/Deficit \$ -

Proposed funding is as follows:

\$767,743 to come from enterprise revenues, \$250,000 to come from enterprise retained earnings, and \$131,364 to be appropriated in the general fund and funded from Landfill enterprise revenues.

(Rate changes are still being discussed so revenues are subject to change)

* (Certified Retained Earnings as of 7/1/16 - \$780,393)

WWTP ENTERPRISE - FY18 SUPPORTING DOCUMENTATION

Estimated Revenues

User Charges	\$	2,068,579
Connection Fee's	\$	10,000
Other Departmental Revenue	\$	3,000
Interest Income	\$	20,000
Retained Earnings	\$	-
Total	\$	2,101,579

Expenses

WWTP Enterprise Operating Budget

Personal Services	\$	404,521
Other Expenses	\$	810,350
Total Operating Budget	\$	1,214,871

Debt & Interest	\$	462,262	
Capital Outlay			TBD
Subtotal	\$	1,677,133	

Direct/Indirect Costs in General Fund

Admin Services	\$	148,397
Health & Life Insurance	\$	92,928
FICA	\$	6,721
Retirement	\$	125,436
Liab. Insurance/ Misc.	\$	50,964
Subtotal	\$	424,446

Total \$ 2,101,579

Surplus/Deficit \$ -

Proposed funding is as follows:

\$1,677,133 to come from enterprise revenues, and \$424,446 to be appropriated in the general fund and funded from WWTP enterprise revenues.

* (Certified Retained Earnings as of 7/1/16 - \$1,517,601)

GOLF COURSE ENTERPRISE - FY18 SUPPORTING DOCUMENTATION

Estimated Revenues

Green Fee's/ Cart Rentals	\$	724,000
Season Passes	\$	80,000
Pro Shop	\$	35,000
Driving Range	\$	15,000
Food & Beverage	\$	251,000
Retained Earnings	\$	-
Total	\$	1,105,000

Expenses

Golf Enterprise Operating Budget		
Personal Services	\$	122,500
Other Expenses	\$	782,034
Total Operating Budget	\$	904,534

Golf Enterprise Food & Beverage		
Personal Services	\$	124,000
Other Expenses	\$	146,550
Total Food & Bev	\$	270,550

Total Golf Enterprise Fund	\$	1,175,084
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Debt & Interest	\$	410,820
Capital Outlay		TBD

Subtotal	\$	1,585,904
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Direct/Indirect Costs in General Fund

Admin & DPW Related Services	\$	32,466
Health & Life Insurance/Unemployment	\$	30,564
FICA	\$	3,670
Retirement	\$	27,875
Liab. Insurance/ Misc.	\$	10,114
Subtotal	\$	104,689

Total	\$	1,690,593
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Estimated Budgeted Surplus/(Deficit)	\$	(585,593)
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Proposed funding is as follows:

\$1,105,000 to come from enterprise revenues, \$480,904 to come from free cash, and \$104,689 to be appropriated in the general fund from the tax levy.

* (Certified Retained Earnings as of 7/1/16 - \$68,332)

Revenue/Other Financing Sources Assumptions

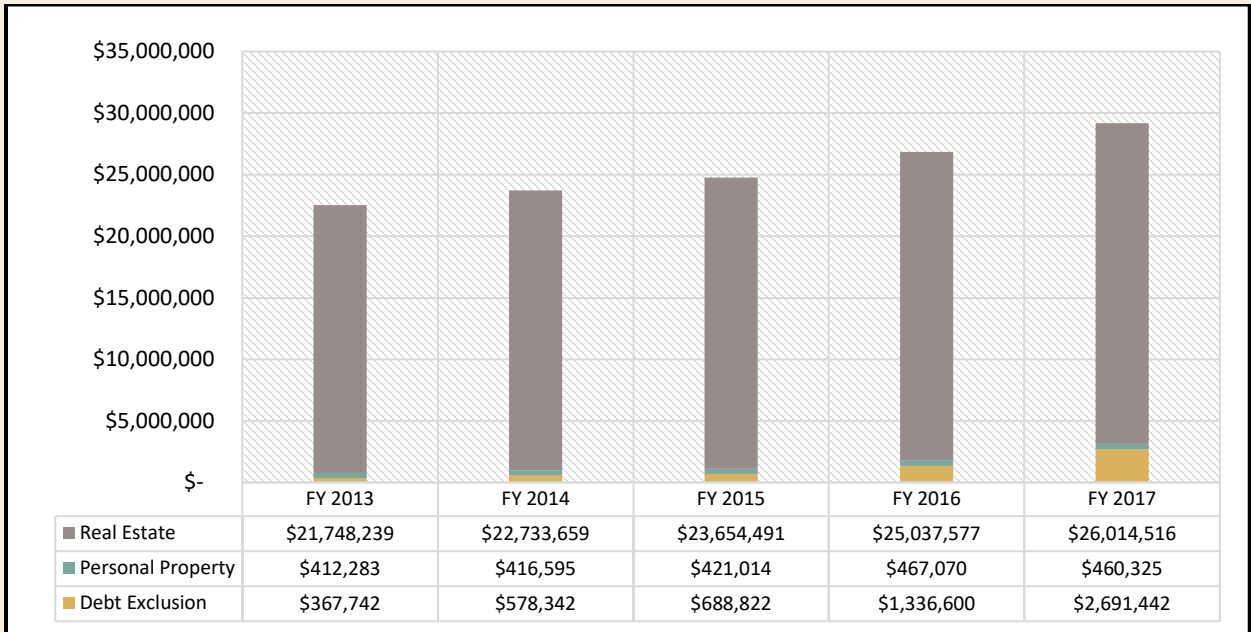
Property Taxes: Property taxes are the key resource for revenue within cities and towns in the Commonwealth. The Assessor’s office establishes the “full and fair cash value” of each of the Town’s approximately 7,100 taxable real estate parcels and approximately 300 business personal property accounts. The assessed values are the basis of the distribution of the Town’s annual property tax levy. Once local receipts are “backed out” of the total budget, the amount remaining is considered the tax levy. This amount is then divided by the total assessed value of the Town. This formula generates a tax rate that is then applied to each individual assessment. This tax revenue is what pays for services in the Town that are not covered by their own fund, state aid or by receipts such as motor vehicle excise, building permit fees, etc.

There are three major components that influence the amount of revenue that can be generated by the property taxes:

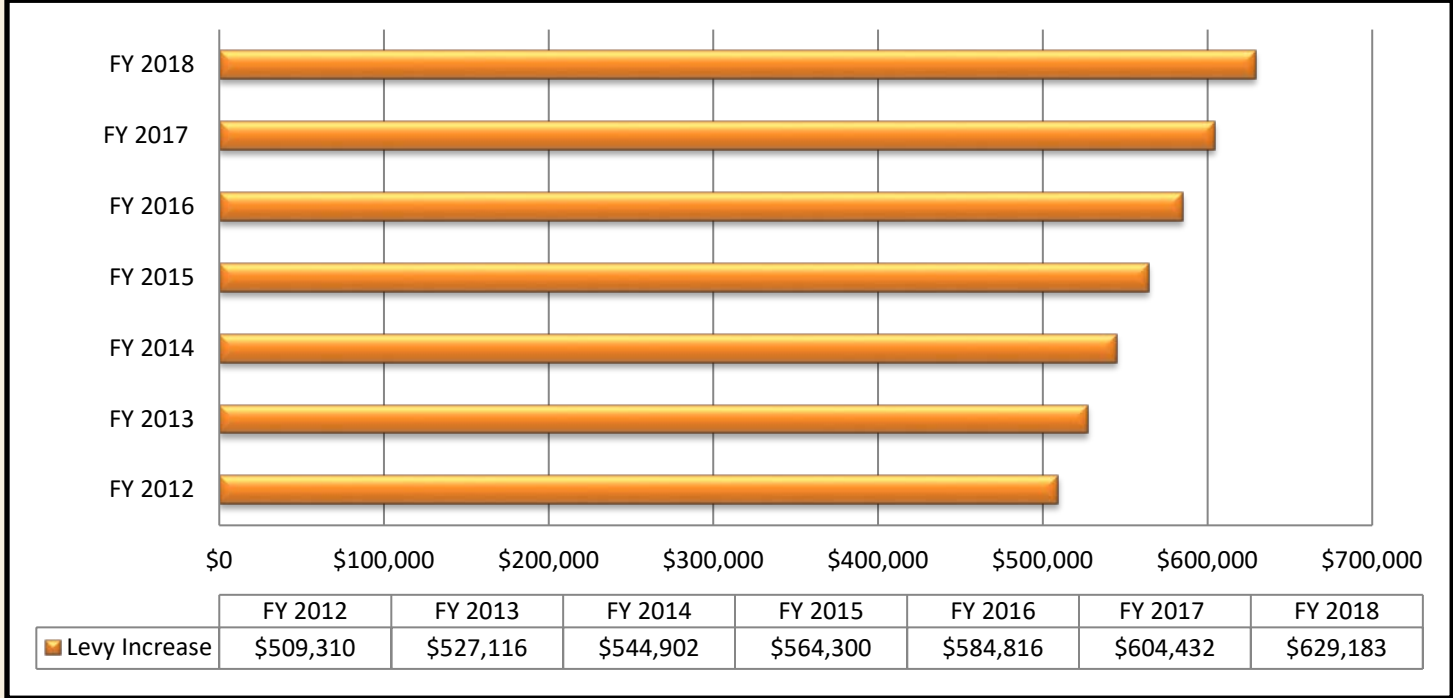
1. *Automatic 2.5% increase*-- Based on Proposition 2 ½, a community’s levy limit increases automatically by 2.5% over the previous year’s limit. This amount is estimated to be \$629,183 for fiscal year 2018.

2. *New Growth* – A community is allowed to increase its tax levy limit beyond the capacity of Proposition 2 ½ by the amount of new growth within the community. This includes new homes, additions, outbuildings etc. Assessors are required to present to the Department of Revenue for its approval, information on growth in the tax base as part of the tax rate setting process. In fiscal year 2018, new growth to be added to the tax levy is approximately \$200,000.

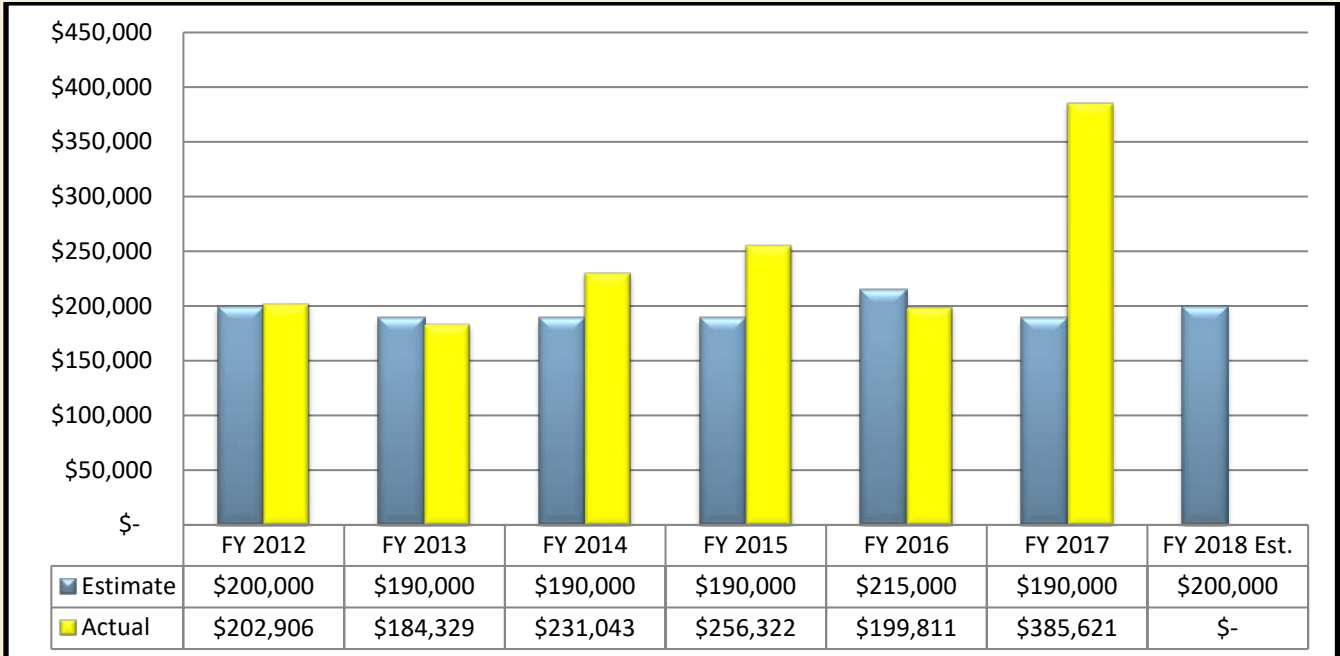
3. *Overrides/Debt Exclusions* – When a community votes in an *override* this creates a *permanent* increase in the annual levy limit. When a *debt exclusion* is passed the levy limit is increased *temporarily* for the life of the debt only.



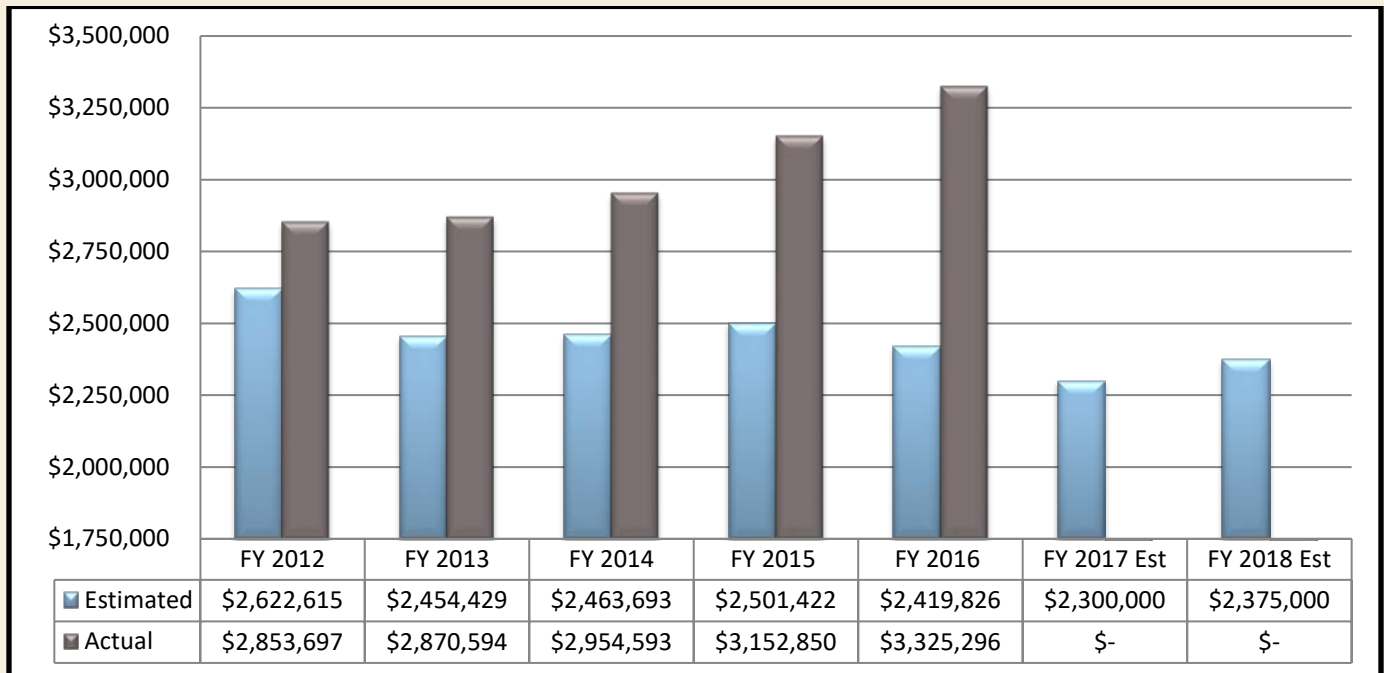
Levy Limit: The Town is allowed to increase its tax levy limit 2.5% from the previous year’s base. This increase each year represents the majority of our “new” revenues. The increase for fiscal year 2018 will be approximately \$629,183.



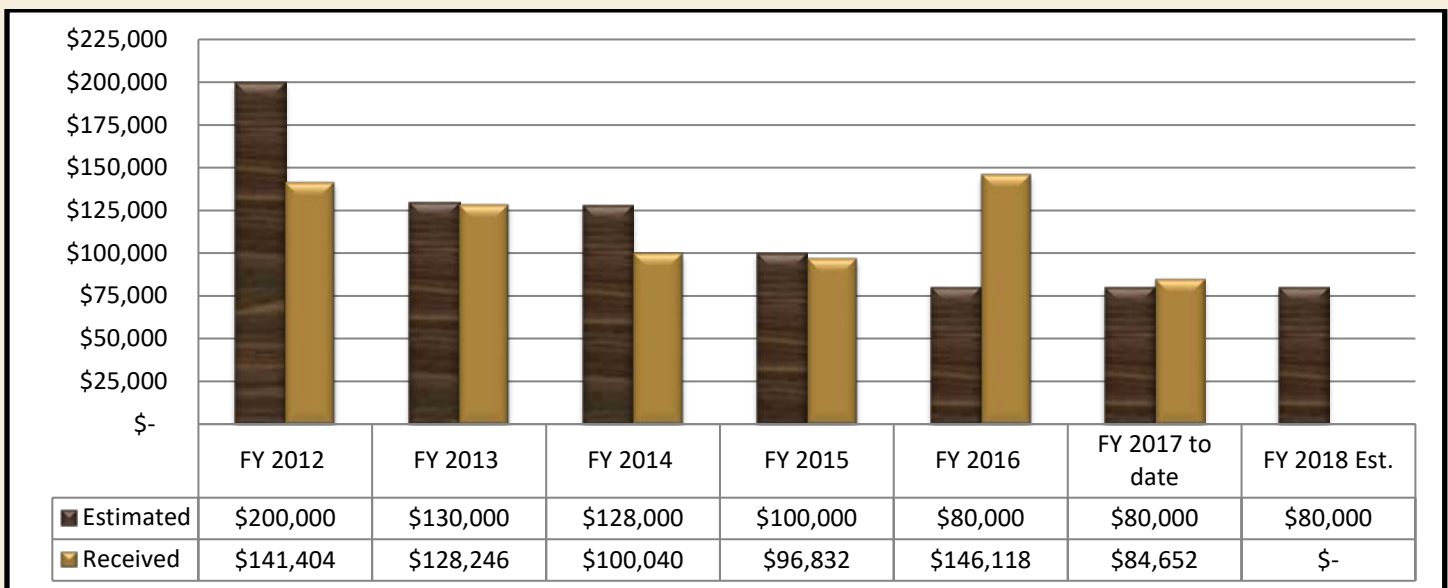
New Growth: The Town’s projection of this amount has been fairly reliable. For fiscal year 2018 new growth is estimated to be \$200,000.



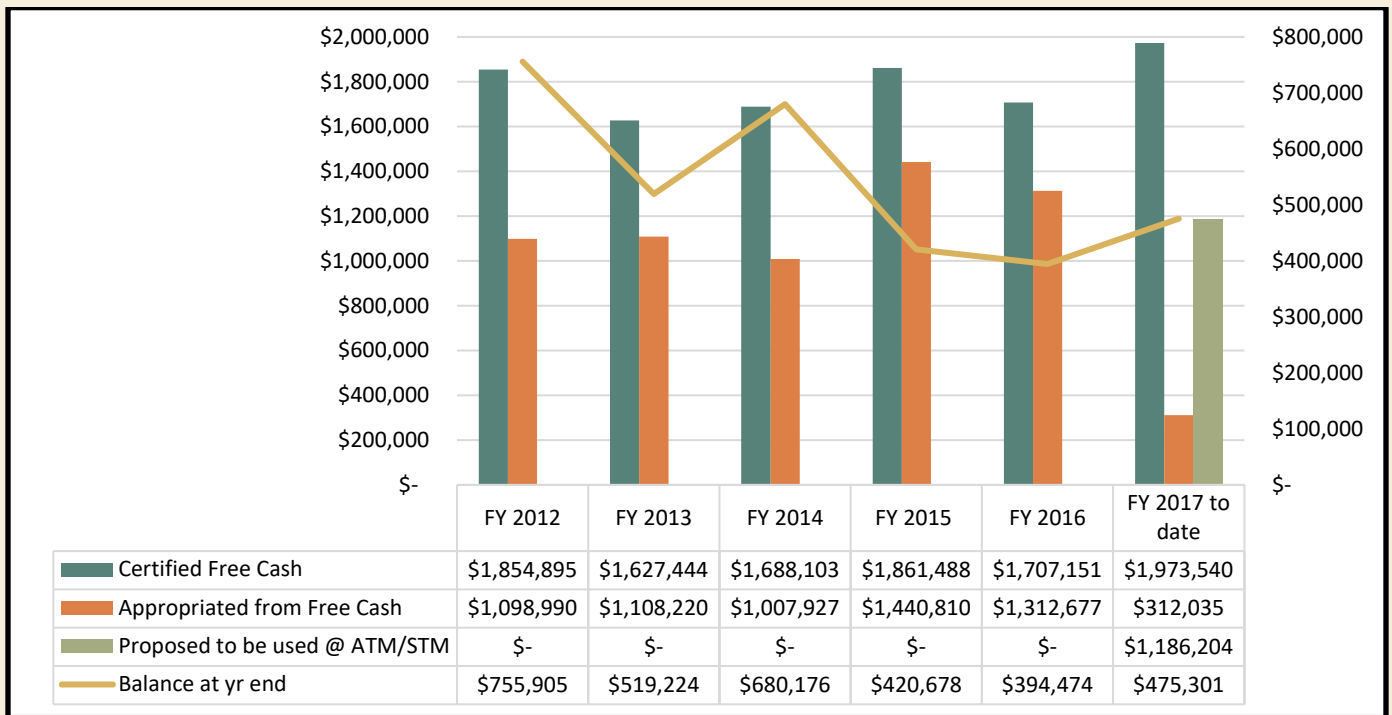
General Fund Receipts: Local Receipts can vary by fiscal year. In the most recent year, an increase was seen in motor vehicle receipts. A conservative approach to estimated receipts is suggested. For fiscal year 2018, General Fund Receipts will show an estimated increase of \$75,000 to \$2,375,000



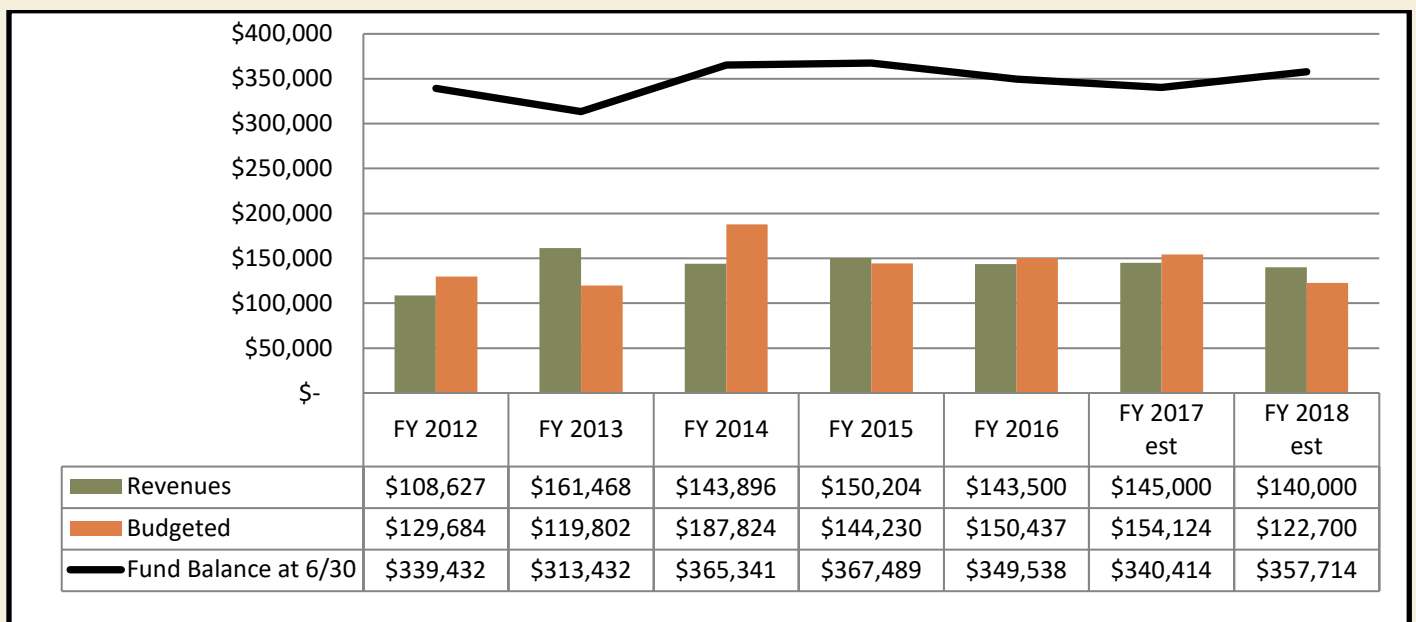
Medicaid Reimbursements. The School-Based Medicaid program allows local education authorities (LEAs), such as cities and towns, charter schools, public health commissions, and regional school districts, to seek payment for providing medically necessary Medicaid services (direct services) to eligible MassHealth-enrolled children. These revenues vary substantially based on services provided & reimbursement rates. The fiscal year 2018 estimate will be level funded at \$80,000.



Certified Free Cash: Free Cash was certified for fiscal year 2017 beginning 7/1/2016 at \$1,973,540. The annual certification of free cash has been fairly consistent between \$1.5 and \$2 million. It also should be noted that Stabilization and Capital accounts continue to grow annually, which also would affect unreserved free cash had those monies not been allocated wisely to those fund balances. It cannot be said often enough that “free cash” should not be used for reoccurring expenses.



Cable Studio Fund: The Cable Studio Fund has been able to cover all of its “full” costs (operational & Indirect) as well as any capital needs while managing to increase the fund balance.



Section II: Departmental Budgets

Selectboard

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 272,943.45	\$ 282,362.01	\$ 284,047.00	\$ 283,009.00	\$ 283,009.00
O/E	\$ 182,162.33	\$ 55,240.10	\$ 44,200.00	\$ 31,050.00	\$ 29,900.00
Total	\$ 455,105.78	\$ 337,602.11	\$ 328,247.00	\$ 314,059.00	\$ 312,909.00

Cable Access Studio

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 72,908.73	\$ 78,999.68	\$ 80,909.00	\$ 80,600.00	\$ 87,000.00
O/E	\$ 30,177.55	\$ 53,159.06	\$ 25,700.00	\$ 25,700.00	\$ 25,700.00
Total	\$ 103,086.28	\$ 132,158.74	\$ 106,609.00	\$ 106,300.00	\$ 112,700.00

Finance Committee Reserve

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
Total	\$ 45,000.00	\$ 20,033.00	\$ 22,050.00	\$ 20,000.00	\$ 20,000.00

Accountant/Auditor

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 178,402.37	\$ 182,091.22	\$ 183,406.00	\$ 182,708.00	\$ 182,708.00
O/E	\$ 26.25	\$ 60.00	\$ 110.00	\$ 160.00	\$ 160.00
Total	\$ 178,428.62	\$ 182,151.22	\$ 183,516.00	\$ 182,868.00	\$ 182,868.00

Wage and Classification

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
Total	\$ 24,474.00	\$ 66,446.03	\$ 52,000.00	\$ 58,000.00	\$ 53,000.00

Human Resources

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 42,872.99	\$ 43,394.89	\$ 42,557.00	\$ 42,391.00	\$ 47,475.00
O/E	\$ 33,428.88	\$ 46,582.00	\$ 41,100.00	\$ 40,800.00	\$ 47,900.00
Total	\$ 76,301.87	\$ 89,976.89	\$ 83,657.00	\$ 83,191.00	\$ 95,375.00

Assessor

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 129,866.86	\$ 133,007.54	\$ 133,718.00	\$ 132,488.00	\$ 132,488.00
O/E	\$ 38,519.80	\$ 39,773.80	\$ 41,210.00	\$ 41,810.00	\$ 41,810.00
Total	\$ 168,386.66	\$ 172,781.34	\$ 174,928.00	\$ 174,298.00	\$ 174,298.00

Collector/Treasurer

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 156,460.98	\$ 162,547.95	\$ 195,315.00	\$ 192,546.00	\$ 192,546.00
O/E	\$ 35,850.47	\$ 41,397.45	\$ 52,750.00	\$ 52,300.00	\$ 53,750.00
Total	\$ 192,311.45	\$ 203,945.40	\$ 248,065.00	\$ 244,846.00	\$ 246,296.00

Town Audit

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
Actuary Study	\$ 25,000.00	\$ 25,000.00	\$ 27,500.00	\$ 28,500.00	\$ 28,500.00
Annual Audit	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00
Total	\$ 29,000.00	\$ 29,000.00	\$ 31,500.00	\$ 32,500.00	\$ 32,500.00

Town Clerk

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 77,924.81	\$ 73,722.62	\$ 93,657.00	\$ 105,385.00	\$ 105,385.00
O/E	\$ 1,730.47	\$ 4,936.92	\$ 7,100.00	\$ 8,600.00	\$ 6,600.00
Total	\$ 79,655.28	\$ 78,659.54	\$ 100,757.00	\$ 113,985.00	\$ 111,985.00

Legal Services

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 2,599.92	\$ 2,599.92	\$ 2,600.00	\$ 2,600.00	\$ 2,600.00
O/E	\$ 41,846.20	\$ 11,335.30	\$ 32,000.00	\$ 67,000.00	\$ 62,000.00
Total	\$ 44,446.12	\$ 13,935.22	\$ 34,600.00	\$ 69,600.00	\$ 64,600.00

Information Technology

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 55,794.79	\$ 56,912.63	\$ 58,703.00	\$ 58,469.00	\$ 58,469.00
O/E	\$ 143,751.07	\$ 173,199.76	\$ 169,305.00	\$ 214,560.00	\$ 224,060.00
Total	\$ 199,545.86	\$ 230,112.39	\$ 228,008.00	\$ 273,029.00	\$ 282,529.00

Elections

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 18,273.84	\$ 21,825.49	\$ 38,500.00	\$ 23,700.00	\$ 23,700.00
O/E	\$ 14,096.61	\$ 13,560.59	\$ 14,800.00	\$ 25,250.00	\$ 12,300.00
Total	\$ 32,370.45	\$ 35,386.08	\$ 53,300.00	\$ 48,950.00	\$ 36,000.00

Conservation Commission

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 70,612.15	\$ 74,948.42	\$ 78,395.00	\$ 75,125.00	\$ 75,125.00
O/E	\$ 1,086.11	\$ 1,169.05	\$ 1,210.00	\$ 1,210.00	\$ 1,210.00
Total	\$ 71,698.26	\$ 76,117.47	\$ 79,605.00	\$ 76,335.00	\$ 76,335.00

Planning Board

	FY15 Expended	FY16 Budgeted	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 86,767.25	\$ 88,349.68	\$ 88,012.00	\$ 125,672.00	\$ 125,672.00
O/E	\$ 615.31	\$ 1,553.47	\$ 92,000.00	\$ 42,325.00	\$ 42,325.00
Total	\$ 87,382.56	\$ 89,903.15	\$ 180,012.00	\$ 167,997.00	\$ 167,997.00

Public Building Maintenance

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
Total	\$ 229,890.31	\$ 206,864.19	\$ 258,330.00	\$ 252,430.00	\$ 262,430.00

Internal Service Fund

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
Total	\$ 15,999.02	\$ 13,951.31	\$ 16,000.00	\$ 13,000.00	\$ 13,000.00

Town Reports

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
Total	\$ 2,332.00	\$ 2,171.00	\$ 2,000.00	\$ 2,500.00	\$ 2,500.00

Police

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 2,218,453.73	\$ 2,437,247.21	\$ 2,322,559.00	\$ 2,403,034.00	\$ 2,419,457.00
O/E	\$ 251,666.21	\$ 237,540.09	\$ 245,739.00	\$ 246,083.00	\$ 251,883.00
Total	\$ 2,470,119.94	\$ 2,674,787.30	\$ 2,568,298.00	\$ 2,649,117.00	\$ 2,671,340.00

Inspection Services

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 124,641.53	\$ 133,848.57	\$ 159,734.00	\$ 155,558.00	\$ 159,408.00
O/E	\$ 3,536.48	\$ 2,900.00	\$ 4,700.00	\$ 5,800.00	\$ 5,100.00
Total	\$ 128,178.01	\$ 136,748.57	\$ 164,434.00	\$ 161,358.00	\$ 164,508.00

Weights and Measures

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 6,214.92	\$ 6,214.92	\$ 6,215.00	\$ 6,215.00	\$ 6,215.00
O/E	\$ 170.00	\$ 312.00	\$ 175.00	\$ 300.00	\$ 300.00
Total	\$ 6,384.92	\$ 6,526.92	\$ 6,390.00	\$ 6,515.00	\$ 6,515.00

Tree Warden

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 29,926.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00
O/E	\$ 64,839.96	\$ 58,875.29	\$ 65,300.00	\$ 65,300.00	\$ 64,800.00
Total	\$ 94,765.96	\$ 88,875.29	\$ 95,300.00	\$ 95,300.00	\$ 94,800.00

DPW: Administration

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 76,052.62	\$ 184,501.02	\$ 186,651.00	\$ 183,747.00	\$ 183,747.00
O/E	\$ 16,456.08	\$ 53,042.61	\$ 67,815.00	\$ 67,215.00	\$ 67,355.00
Total	\$ 92,508.70	\$ 237,543.63	\$ 254,466.00	\$ 250,962.00	\$ 251,102.00

DPW: Construction & Maintenance

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 301,360.26	\$ 302,006.86	\$ 306,967.00	\$ 351,382.00	\$ 351,382.00
O/E	\$ 107,846.29	\$ 96,043.73	\$ 110,800.00	\$ 110,800.00	\$ 105,700.00
Total	\$ 409,206.55	\$ 398,050.59	\$ 417,767.00	\$ 462,182.00	\$ 457,082.00

Snow & Ice Removal

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 83,994.50	\$ 17,133.79	\$ 20,380.00	\$ 20,380.00	\$ 20,380.00
O/E	\$ 374,749.88	\$ 110,274.19	\$ 79,630.00	\$ 79,631.00	\$ 79,631.00
Total	\$ 458,744.38	\$ 127,407.98	\$ 100,010.00	\$ 100,011.00	\$ 100,011.00

Street Lighting

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
Total	\$ 108,024.67	\$ 105,475.87	\$ 103,000.00	\$ 103,500.00	\$ 103,500.00

DPW: Vehicle Maintenance

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 50,379.26	\$ 50,741.19	\$ 51,554.00	\$ 51,356.00	\$ 51,356.00
O/E	\$ 99,370.15	\$ 100,868.26	\$ 99,000.00	\$ 99,000.00	\$ 103,000.00
Total	\$ 149,749.41	\$ 151,609.45	\$ 150,554.00	\$ 150,356.00	\$ 154,356.00

Board of Health

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 143,088.03	\$ 143,956.38	\$ 146,701.00	\$ 143,208.00	\$ 149,908.00
O/E	\$ 36,668.36	\$ 41,924.44	\$ 50,650.00	\$ 50,950.00	\$ 52,950.00
Total	\$ 179,756.39	\$ 185,880.82	\$ 197,351.00	\$ 194,158.00	\$ 202,858.00

Council on Aging

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 277,697.94	\$ 287,800.80	\$ 282,410.00	\$ 286,556.00	\$ 286,556.00
O/E	\$ 73,539.40	\$ 91,110.51	\$ 94,880.00	\$ 98,910.00	\$ 98,910.00
Total	\$ 351,237.34	\$ 378,911.31	\$ 377,290.00	\$ 385,466.00	\$ 385,466.00

Veterans' Services

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
Total	\$ 229,937.57	\$ 357,212.62	\$ 300,300.00	\$ 360,300.00	\$ 360,500.00

Library

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 409,368.94	\$ 419,259.48	\$ 440,694.00	\$ 395,419.00	\$ 411,232.00
O/E	\$ 196,182.02	\$ 197,390.86	\$ 204,000.00	\$ 212,950.00	\$ 214,450.00
Total	\$ 605,550.96	\$ 616,650.34	\$ 644,694.00	\$ 608,369.00	\$ 625,682.00

Recreation

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 94,808.80	\$ 99,742.28	\$ 112,296.00	\$ 115,500.00	\$ 124,700.00
O/E	\$ 2,913.85	\$ 1,201.28	\$ 1,750.00	\$ 250.00	\$ 1,050.00
Total	\$ 97,722.65	\$ 100,943.56	\$ 114,046.00	\$ 115,750.00	\$ 125,750.00

DPW: Parks

	FY15 Expended	FY16 Budgeted	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 309,540.85	\$ 272,304.85	\$ 284,166.00	\$ 291,234.00	\$ 291,234.00
O/E	\$ 129,318.69	\$ 126,988.09	\$ 134,085.00	\$ 134,085.00	\$ 138,085.00
Total	\$ 438,859.54	\$ 399,292.94	\$ 418,251.00	\$ 425,319.00	\$ 429,319.00

Canal Park

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
Total	\$ -	\$ 869.82	\$ 900.00	\$ 2,500.00	\$ 2,500.00

Old Firehouse Museum

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
Total	\$ 4,717.74	\$ 6,067.89	\$ 7,730.00	\$ 7,680.00	\$ 7,680.00

Retirement of Debt: Principal

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
General Fund:Principal	\$ 483,140.00	\$ 494,364.00	\$ 415,000.00	\$ 410,000.00	\$ 410,000.00
General fund: Excluded	\$ 1,512,860.00	\$ 1,722,000.00	\$ 1,854,931.00	\$ 1,840,000.00	\$ 1,840,000.00
Sewer Principal	\$ 414,115.31	\$ 415,159.00	\$ 386,540.00	\$ 396,406.00	\$ 396,406.00
Landfill Principal	\$ 30,000.00	\$ 28,636.00	\$ -	\$ -	\$ -
Ledges Principal	\$ 240,000.00	\$ 245,000.00	\$ 255,000.00	\$ 265,000.00	\$ 265,000.00
Total	\$ 2,680,115.31	\$ 2,905,159.00	\$ 2,911,471.00	\$ 2,911,406.00	\$ 2,911,406.00

Interest: Long-Term Debt

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
General Fund:	\$ 192,189.61	\$ 188,532.00	\$ 179,433.00	\$ 169,801.00	\$ 169,801.00
General fund: Excluded	\$ 678,239.60	\$ 857,491.00	\$ 836,511.00	\$ 596,807.00	\$ 596,807.00
Sewer Interest	\$ 94,664.70	\$ 83,126.00	\$ 74,548.00	\$ 65,855.00	\$ 65,855.00
Landfill Interest	\$ 872.73	\$ 286.00	\$ -	\$ -	\$ -
Ledges Interest	\$ 177,495.00	\$ 167,570.00	\$ 157,145.00	\$ 145,820.00	\$ 145,820.00
Total	\$ 1,143,461.64	\$ 1,297,005.00	\$ 1,247,637.00	\$ 978,283.00	\$ 978,283.00

Interest: Short-Term Debt

	Expended	Expended	Budgeted	Requested	Recommended
Borrowing Costs	\$ -	\$ 3,679.04	\$ 13,396.00	\$ 10,000.00	\$ 10,000.00
Interest: Short-Term	\$ 26,104.17	\$ 5,466.67	\$ -	\$ 26,861.00	\$ 26,861.00
Paydown	\$ -	\$ -	\$ 150,000.00	\$ 300,000.00	\$ 300,000.00
	\$ 26,104.17	\$ 9,145.71	\$ 163,396.00	\$ 336,861.00	\$ 336,861.00

Retirement

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
Total	\$ 2,173,774.00	\$ 2,503,500.00	\$ 2,725,586.00	\$ 2,837,849.00	\$ 2,787,457.00

Unemployment Compensation

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
Total	\$ 71,248.32	\$ 107,250.69	\$ 72,000.00	\$ 135,000.00	\$ 110,000.00

Group Health Insurance

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
Total	\$ 3,717,963.68	\$ 3,683,632.44	\$ 4,024,300.00	\$ 4,523,000.00	\$ 4,452,000.00

Fica/Medicare

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
Total	\$ 327,311.78	\$ 325,713.19	\$ 330,000.00	\$ 340,000.00	\$ 340,000.00

Liability Insurance

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
Total	\$ 254,061.37	\$ 238,323.52	\$ 252,000.00	\$ 271,000.00	\$ 271,000.00

Ct. River Channel Markers

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
Total	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00

DPW: Landfill

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY17 Requested	Town Administrators Recommended
P/S	\$ 191,599.19	\$ 108,535.43	\$ 92,852.00	\$ 92,365.00	\$ 92,365.00
O/E	\$ 999,676.27	\$ 1,013,701.24	\$ 928,578.00	\$ 925,378.00	\$ 925,378.00
Total	\$ 1,191,275.46	\$ 1,122,236.67	\$ 1,021,430.00	\$ 1,017,743.00	\$ 1,017,743.00

DPW: Sewerage

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
Total	\$ 63,123.51	\$ 53,871.14	\$ 57,400.00	\$ 57,400.00	\$ 57,400.00

DPW: Water Pollution Control

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 533,890.11	\$ 388,955.21	\$ 454,071.00	\$ 404,521.00	\$ 404,521.00
O/E	\$ 625,189.37	\$ 579,373.29	\$ 723,450.00	\$ 752,950.00	\$ 752,950.00
Total	\$ 1,159,079.48	\$ 968,328.50	\$ 1,177,521.00	\$ 1,157,471.00	\$ 1,157,471.00

Ledges Golf Course

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 133,678.09	\$ 141,112.80	\$ 115,758.00	\$ 121,441.00	\$ 122,500.00
O/E	\$ 794,331.74	\$ 806,872.59	\$ 801,629.00	\$ 782,034.00	\$ 782,034.00
Total	\$ 928,009.83	\$ 947,985.39	\$ 917,387.00	\$ 903,475.00	\$ 904,534.00

Valley View @ Ledges

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ 141,238.07	\$ 114,243.59	\$ 113,000.00	\$ 127,505.00	\$ 124,000.00
O/E	\$ 160,443.24	\$ 156,244.51	\$ 155,600.00	\$ 146,550.00	\$ 146,550.00
Total	\$ 301,681.31	\$ 270,488.10	\$ 268,600.00	\$ 274,055.00	\$ 270,550.00

Workers' Compensation

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
Total	\$ 124,469.09	\$ 600.23	\$ 115,000.00	\$ 160,000.00	\$ 220,000.00

Injured on Duty

	FY5 Expended	FY16 Expended	FY17 Appropriated	FY18 Requested	Town Administrators Recommended
Total	\$ 94,309.51	\$ 69,564.50	\$ 60,000.00	\$ 100,000.00	\$ 40,000.00

Stabilization

	FY15 Expended	FY16 Expended	FY17 Appropriated	FY18 Requested	Town Administrators Recommended
Total	\$ -	\$ -	\$ -	\$ 100,000.00	\$ -

Capital Stabilization

	FY15 Expended	FY16 Expended	FY17 Appropriated	FY18 Requested	Town Administrators Recommended
Total	\$ -	\$ -	\$ -	\$ 200,000.00	\$ -

OPEB

	FY15 Expended	FY16 Expended	FY17 Appropriated	FY18 Requested	Town Administrators Recommended
Total	\$ -	\$ -	\$ 160,000.00	\$ 200,000.00	\$ 180,000.00

Conservation Land Fund

	FY15 Expended	FY16 Expended	FY17 Appropriated	FY18 Requested	Town Administrators Recommended
Total	\$ 5,620.00	\$ -	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00

School

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
Personnel	\$15,563,104.00	\$15,329,975.04	\$16,208,151.00	\$16,053,661.00	\$ 15,878,661.00
Expense	\$ 4,172,724.97	\$ 4,806,273.19	\$ 3,963,226.00	\$ 4,003,550.00	\$ 4,003,550.00
Tuitions	\$ 374,466.00	\$ 386,010.77	\$ 605,952.00	\$ 1,031,856.00	\$ 1,031,856.00
Total	\$20,110,294.97	\$20,522,259.00	\$20,777,329.00	\$21,089,067.00	\$ 20,914,067.00

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
Total General Fund	\$ 18,254,919.52	\$ 19,023,549.62	\$ 19,830,355.00	\$ 20,646,130.00	\$ 20,577,298.00
Total Misc. Trust	\$ 226,398.60	\$ 251,258.73	\$ 340,000.00	\$ 765,000.00	\$ 445,000.00
Total Receipts Reserved	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00
Total DPW:Landfill	\$ 1,191,275.46	\$ 1,122,236.67	\$ 1,021,430.00	\$ 1,017,743.00	\$ 1,017,743.00
Total DPW: WWTP	\$ 1,222,202.99	\$ 1,042,199.64	\$ 1,234,921.00	\$ 1,214,871.00	\$ 1,214,871.00
Total Ledges	\$ 1,229,691.14	\$ 1,218,473.49	\$ 1,185,987.00	\$ 1,177,530.00	\$ 1,175,084.00
Total School	\$ 20,110,294.97	\$ 20,522,259.00	\$ 20,777,329.00	\$ 21,089,067.00	\$ 20,914,067.00
Total	\$ 42,238,282.68	\$ 43,183,477.15	\$ 44,393,522.00	\$ 45,913,841.00	\$ 45,347,563.00

Library Integration

	FY15 Expended	FY16 Expended	FY17 Budgeted	FY18 Requested	Town Administrators Recommended
P/S	\$ -	\$ -	\$ -	\$ 48,636.00	\$ 48,636.00
O/E	\$ 31,753.00	\$ 31,753.00	\$ 35,000.00	\$ 30,225.00	\$ 30,225.00
Total	\$ 31,753.00	\$ 31,753.00	\$ 35,000.00	\$ 78,861.00	\$ 78,861.00