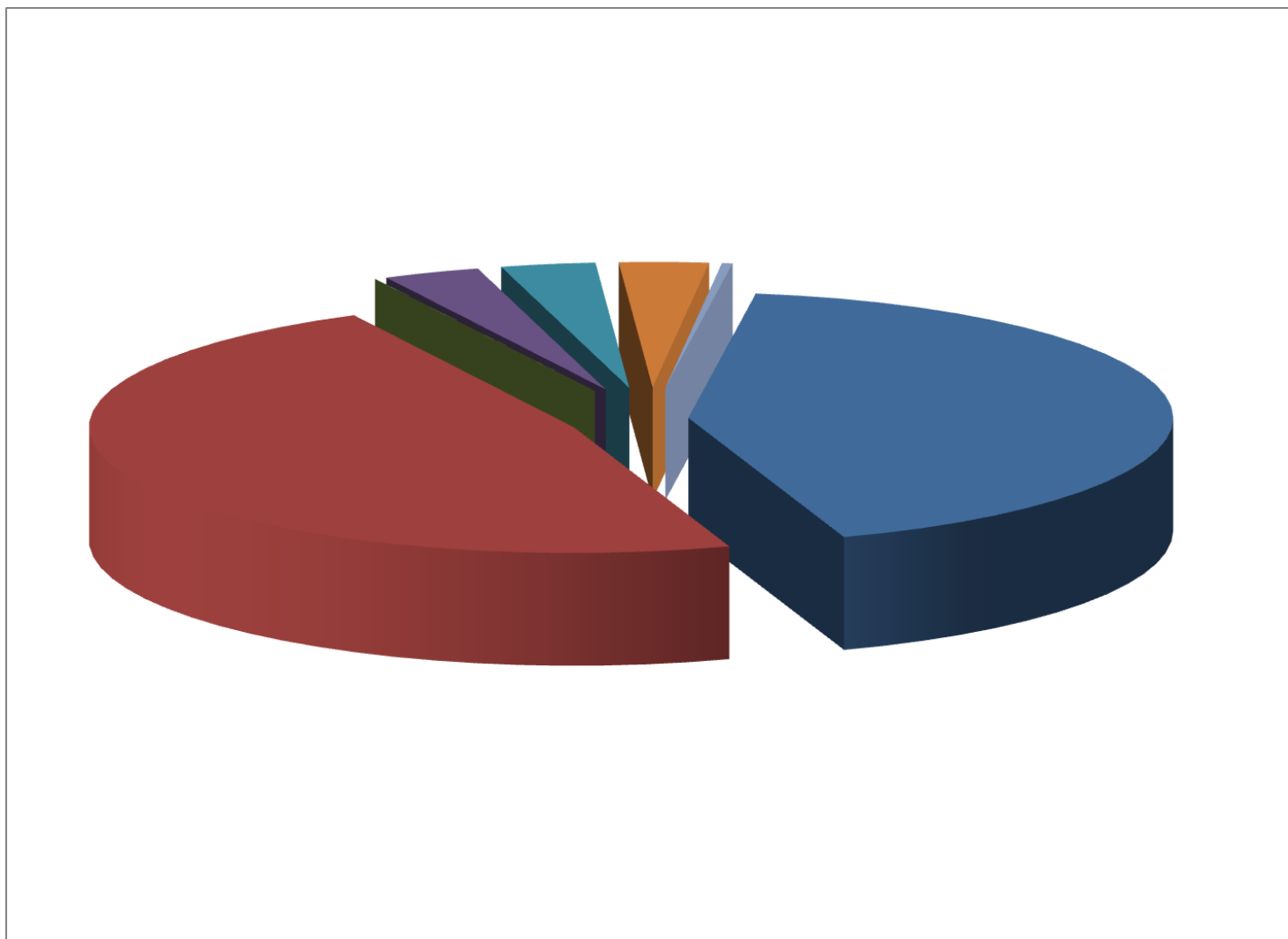


Town of South Hadley, Massachusetts

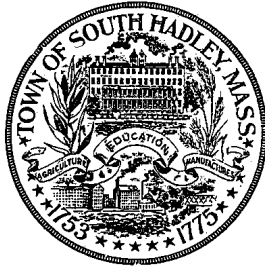
Fiscal Year 2015

Annual Budget



July 1, 2014 – June 30, 2015

JOHN R. HINE
Chair
FRANCIS J. DETOMA
Vice-Chair
SARAH ETELMAN
Clerk
IRA J. BREZINSKY
Member
MARILYN G. ISHLER
Member



MICHAEL J. SULLIVAN
Town Administrator
Telephone (413) 538-5017
Fax (413) 534-1041

SELECTBOARD OFFICE
116 Main Street, Suite 109, South Hadley, Massachusetts 01075-2896
selectboard@southhadley.org

To: Town Meeting Members
From Michael J. Sullivan Town Administrator
Re: Fiscal Year 2015 "Draft" Budget

April 1, 2014

This "draft" budget is being made available to you electronically, if you wish to have a printed copy, please contact the Selectboard Office and we will print one for you,. This is yet another cost, process and energy saving measure meant to make South Hadley a more sustainable community. Please note the final complete warrant including the final budget will be available (in print) on or about April 22, 2014.

Thank you in advance for taking the time to review this message, I hope it is helpful in understanding the changes both to process and product related to the budget for Fiscal 2015. As you may be aware the special legislation passed by the citizens of South Hadley has moved along in the implementation process. The most significant change, as it affects the budget is that the Town Administrator is tasked with presenting the budget including the schools and presenting said budget to Appropriations and the Selectboard prior to Town Meeting. There continues to be significant oversight of the process from the Appropriations Committee, the Selectboard, the Capital Planning Committee (where relevant) leading up to the presentation and beyond. Each of these boards input and guidance is critical to the success of the vetting process.

The method began with the guidelines for departments being sent out on October 28, 2013. Departments delivered their requests, I met individually with them in December and January, some departments several times. The directive essentially from administration, was no increases in budgets over FY 14, and no additional staffing. I can honestly state that each department took to heart those directives. There was some direct effect from contracts and costs which are nearly impossible to control in one cycle. A prime example is retirement costs where the town share rose over \$100,000 and another is Veterans Services, as we aid more veterans with benefits than any time in recent history.

The budget will appear in one article this year, which is commonplace throughout the Commonwealth. The sensibility is to present a product that is easily deciphered, is a complete portrayal of the municipal costs and creates a cohesive financial statement. Internally departments are still governed by line items, controls and oversight as previously applied by internal and external fiscally responsible authorities.

Besides the “General Fund Operating Budget” article which will include town departments, schools, enterprise departments, debt, benefits and other related operating expenses, there will be separate a “General Fund Capital” article if necessary and called for by Capital Planning. The enterprise funds capital will appear in separate articles. There has been discussion about presenting a “Capital Bonding” article as part of a long-term strategy to meet capital needs, including, but not limited to athletic fields, sidewalks, roads, building improvements and other items which have or may be considered to be historically “deferred”. If this strategy is not fully developed and reviewed (i.e. Bond Counsel, Appropriations, Selectboard, general public) by May 10 Town Meeting it will likely not be presented perhaps, until, a Fall Special Town Meeting.

As you consider the Town Administrator’s recommended budget you will notice some changes beyond the appearance. Some of those changes are consolidation of “Professional Development” into Human Resources and consolidation of “Dues and Subscriptions” into the Selectboard. These changes are aimed at adding a more effective means of accounting and recording licensures, certifications, memberships and participation in professional organizations. The consolidation of all police detail money into the police budget, an action to simplify backroom process, but may produce some residual benefit or savings.

The Workmen’s Comp and IOD Funds have been gently budgeted, as there are sufficient balances in each of those accounts to meet the historical need. I am recommending a balance be retained about four times the average annual expenditure. Health Insurance has been recalibrated to reflect an amount closest to the trend. I strongly recommend a commitment begin to be made to the form and fund of an OPEB Trust. In this budget cycle I am asking to place \$75,000 into the OPEB trust to make a token commitment to funded pension liability which has been such an Achilles heel for so many municipalities across the country. Presently this unfunded liability stands at approximately \$34 million for the Town of South Hadley. This fiscally responsible act is also looked upon favorably by outside auditors and bond rating agencies.

Please contact me at 413 538 5017 extension 136, if there are any questions or concerns in regard to this budget and I will do my best to answer those questions. Please note there will be a budget forum held on May 7 beginning at 6 o’clock in the Town Hall Auditorium to address budget inquiries three days prior to Annual Town Meeting.

Respectfully,

Michael J. Sullivan

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**Section I: Exhibits
Fiscal Year 2015 Town Budget**



Selectboard

Ira Brezinsky

Frank De Toma, Vice Chair

Sarah Etelman, Clerk

John G. Hine, Chair

Marilyn G. Ishler

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.

Town Organization Summary by Department

Department	Director
Accounting	William Sutton, Town Accountant Lynn Roberts, Assistant Town Accountant
Assessors	Melissa Couture, Associate Assessor Maureen Cronin, Asst. to Associate Assessor
Collector/Treasurer	Deborah Baldini, Collector/Treasurer Joan Germain, Assistant Collector Michael Fitzsimmons, Assistant Treasurer
Conservation Commission	Janice Stone, Conservation Administrator
Council on Aging	Joanne Trybus, Director Lisa Napiorkowski, Assistant Director
Inspections	Brenda Church, Building Commissioner Roy Rivers, Wiring Inspector David Tourville, Plumbing Inspector
Library	Joseph Rodio, Director
Planning	Richard Harris, Town Planner
Police	David Labrie, Chief of Police
Public Health	Sharon Hart, Director, EMD
Public Works	James Reidy, DPW Superintendent Daniel Murphy, Town Engineer
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 Michael Fitzsimmons, Assistant 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 for only the year of application.

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 a defined fiscal year.

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 (Free Cash): Available funds is the amount (certified annually by the State Bureau of Accounts) determined by deducting from surplus revenue, all uncollected taxes from prior years. This money may be used by a vote of the Town Meeting.

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 the Commonwealth's Department of Revenue has traditionally printed it, the Cherry Sheet carries the estimates of assessments and offsets to be charged to the Town by the state, as well as the estimated tax distributions from the General Fund, reimbursement, agency funds, and other monies to be distributed to the Town.

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.

DOR: Massachusetts Department of Revenue

Enterprise Funds: Departments, budgets or funds whose revenues are generated from rates or other fees. These funds are meant to be self-supported through said rates or fees. These funds are not generally sustained by general fund revenues.

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

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

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 2012 fiscal year is July 1, 2011 to June 30, 2012.

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 2 ½). It states that the real and personal property taxes imposed by a city or town may only grow each year by 2 1/2 percent 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 exclusion, debt exclusion, or operational override.

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. New growth is calculated by multiplying the assessed value associated with new construction, renovations and other increases by the prior year tax rate. The additional tax revenue is then incorporated into the calculation of the next year's levy limit.

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.

Raise and Appropriate: A phrase used to mean that an item will be paid for by real estate taxes and other revenue sources (excise taxes, permit fees, local aid, etc.) to be collected by the town in the coming fiscal year.

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: Revenues generated by enterprise funds that are unappropriated or unspent at the end of the fiscal year and certified as such by the DOR.

Revolving Funds: Accounts set up by a Town Meeting vote to allow certain town functions to be offered through fees and charges meant to sustain such activities or offerings.

Stabilization Fund: This is a fund created to provide a reserve for future expenditures. Appropriations from the Stabilization Fund may be made at a Town Meeting by a 2/3's vote for any purpose the Town is authorized to borrow money.

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

Tax Rate: The tax rate is set by the Board of Assessors based upon estimates of disbursements and receipts.

Town Meeting Warrant: The document which lists the Town Meeting's date, location, and list of Articles.

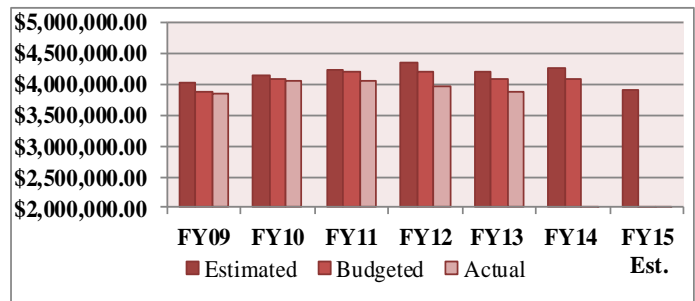
Expense Assumptions

1. A balanced budget is required by law.

2. Town of South Hadley's Net School Spending amount as budgeted for FY14 exceeded the minimum amount required under the education reform formula.

3. We are resetting the health insurance, and reducing the FY 15 request to \$3,910,000 a \$179,767 reduction from last year's budget amount. This line item has been tracking at a more than healthy level over the actual expenditures. This approach is not recommended and is inconsistent with what is being asked of departments.

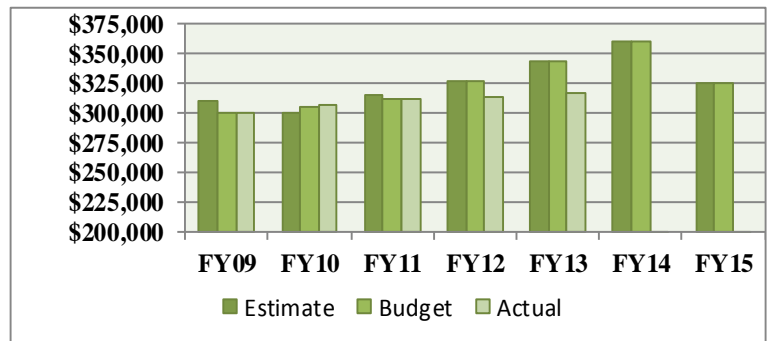
Fiscal Year	Estimated	Budgeted	Actual
FY09	\$4,019,613.00	\$3,867,000.00	\$3,843,946.00
FY10	\$4,141,995.00	\$4,078,430.00	\$4,049,406.00
FY11	\$4,242,683.00	\$4,189,779.00	\$4,065,182.00
FY12	\$4,338,921.00	\$4,189,767.00	\$3,970,269.15
FY13	\$4,189,767.00	\$4,089,767.00	\$3,877,222.42
FY14	\$4,257,358.00	\$4,089,767.00	not yet known
FY15 Est.	\$3,910,000.00	\$0.00	not yet known



Trend: Although health insurance costs for active employees and retirees have stayed level for the last three years the Town Administrator will continue to pay close attention to the value of participating in the HCHIT.

4. In FY15, Medicare/Social Security Taxes will decrease \$35,493 to \$325,000, or a decrease of approximately 10%.

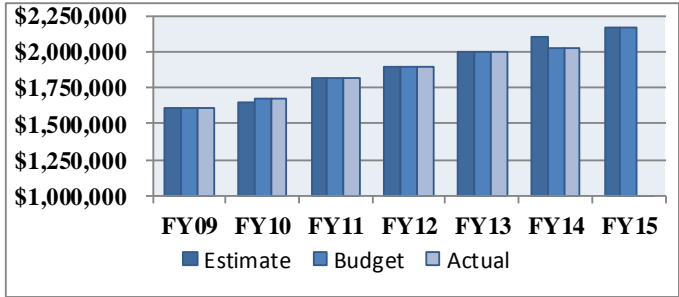
FY	Estimate	Budget	Actual
FY09	\$310,000	\$300,000	\$299,838.00
FY10	\$300,000	\$305,300	\$307,164.00
FY11	\$315,000	\$311,406	\$311,223.00
FY12	\$326,977	\$326,977	\$313,415.42
FY13	\$343,326	\$343,326	\$317,459.69
FY14	\$360,493	\$360,493	Not yet known
FY15	\$325,000	\$325,000	\$0.00



Trend: The key to curbing this and other labor related cost is to utilize technology, maximize experienced existing staff and refrain from adding employees whenever possible in the future.

5. FY15 Retirement Assessment will increase from \$2,025,558 to \$ 2,173,774, or an increase of approximately 7%.

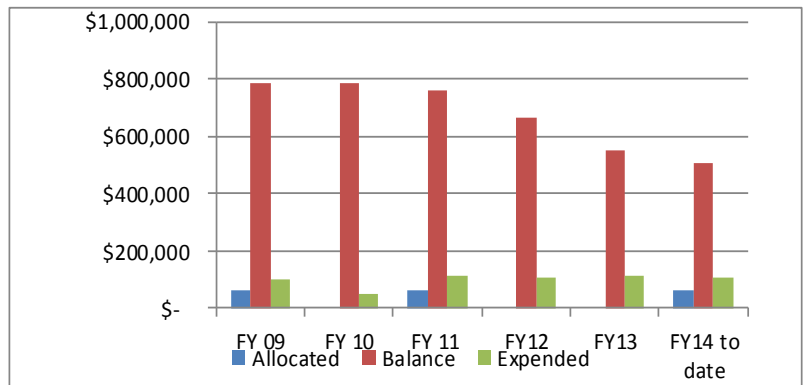
FY	Estimate	Budget	Actual
FY09	\$ 1,613,262	\$ 1,605,939	\$ 1,605,265
FY10	\$ 1,647,705	\$ 1,678,108	\$ 1,678,094
FY11	\$ 1,815,653	\$ 1,823,281	\$ 1,823,279
FY12	\$ 1,902,732	\$ 1,902,732	\$ 1,902,731
FY13	\$ 1,999,775	\$ 1,999,775	\$ 1,999,765
FY14	\$ 2,099,764	\$ 2,025,558	\$ 2,025,558
FY15	\$ 2,173,774	\$ 2,173,774	not yet known



Trend: This amount will continue to increase short of reforms at the state level.

6. FY15 Workers Compensation request will be \$10,000.

Fiscal Year	Allocated	Balance	Expended
FY09	\$ 65,000	\$ 783,258	\$ 98,234
FY10	\$ -	\$ 785,543	\$ 50,574
FY11	\$ 65,000	\$ 762,182	\$ 114,510
FY12	\$ -	\$ 662,403	\$ 107,368
FY13	\$ -	\$ 549,471	\$ 113,962
FY14 to date	\$ 65,000	\$ 507,939	\$ 108,828
FY15	\$ 10,000	\$ -	\$ -



Trend: The goal of this account should be to keep a minimum four times greater than the average expended over the most recent five years. The present balance meets those standards, plus.

7. In FY15 the Golf Enterprise Fund will strive to meet enterprise budget and the Town Administrator strongly recommends using Ledges reserves to support the FY15 budget.

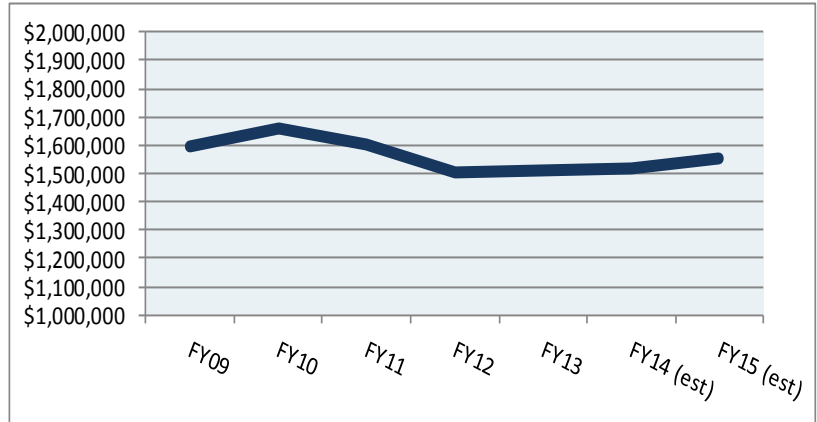
Golf Enterprise Deficit	Estimated @ ATM	Actual	Variance
FY09	\$ (559,975.00)	\$ (473,581.00)	\$ 86,394.00
FY10	\$ (460,513.00)	\$ (423,068.00)	\$ 37,445.00
FY11	\$ (468,616.00)	\$ (647,051.00)	\$ (178,435.00)
FY12	\$ (433,385.00)	\$ (680,433.00)	\$ (247,048.00)
FY13	\$ (630,899.00)	\$ (578,132.00)	\$ 52,767.00
FY14	\$ (611,186.00)	\$ -	\$ -
FY15	\$ (609,464.00)	\$ -	\$ -

Trend: The Ledges Golf Course must continue to trend towards compliance with enterprise fund requirements to be self-supporting. This year the management has made great strives to close the gap, but the Selectboard, Appropriations Committee and Town Meeting must consider other fiscal strategies should this trend regress.

8. The goal is to maintain the balance and annually fund a sum of capital within the annual budget of the Town. An allocation to Stabilization of \$25,000 is recommended. 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.

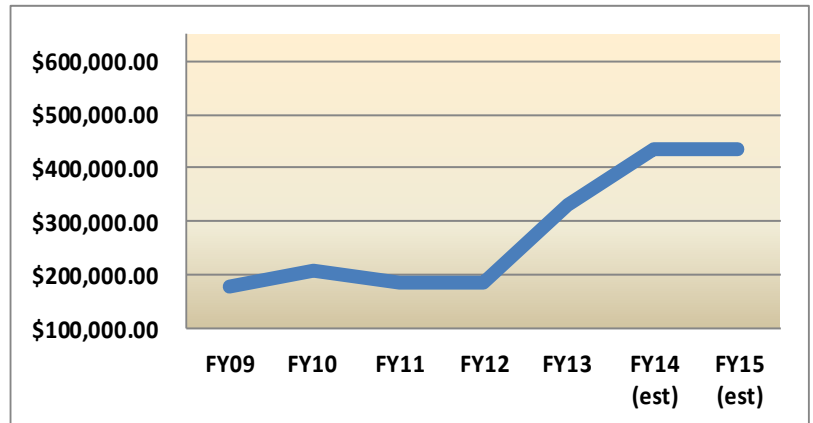
Stabilization

Fiscal Year	Balance @	
	June 30	Appropriated
FY09	\$1,598,134.55	\$ -
FY10	\$1,657,221.30	\$ -
FY11	\$1,601,420.89	\$ (200,000)
FY12	\$1,505,790.90	\$ (100,000)
FY13	\$1,510,298.12	\$ -
FY14 (est)	\$1,518,813.22	\$ -
FY15 (est)	\$1,552,328.32	\$ 25,000



Capital Stabilization

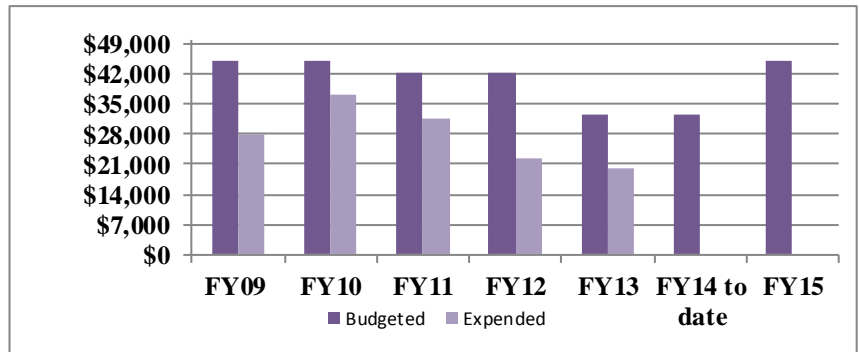
Fiscal Year	Balance @ 6/30	Appropriated
FY09	\$ 177,357.35	
FY10	\$ 205,771.04	
FY11	\$ 185,851.00	
FY12	\$ 186,169.22	
FY13	\$ 330,545.15	\$ 144,188.00
FY14 (est)	\$ 433,190.11	\$ 100,000.00
FY15 (est)	\$ 435,835.07	



9. The "Reserve Fund" request was increased to accommodate tightened departmental budgets.

Fiscal Year Budgeted Expended

Fiscal Year	Budgeted	Expended
FY09	\$45,000	\$27,729.50
FY10	\$45,000	\$37,250.00
FY11	\$42,500	\$31,515.00
FY12	\$42,500	\$22,365.00
FY13	\$32,500	\$20,000.00
FY14 to date	\$32,500	\$ -
FY15	\$45,000	\$ -

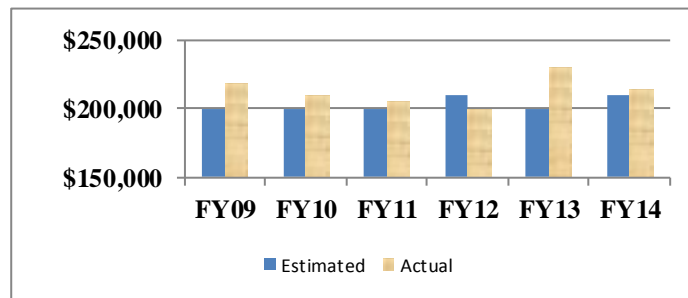


Trend: Tighter budgeting and certain incidences of unforeseen events have put a higher dependence on the Reserve Fund.

10. The allowance for abatements and exemptions for FY15 will be approximately \$205,000.

Fiscal Year Estimated Actual

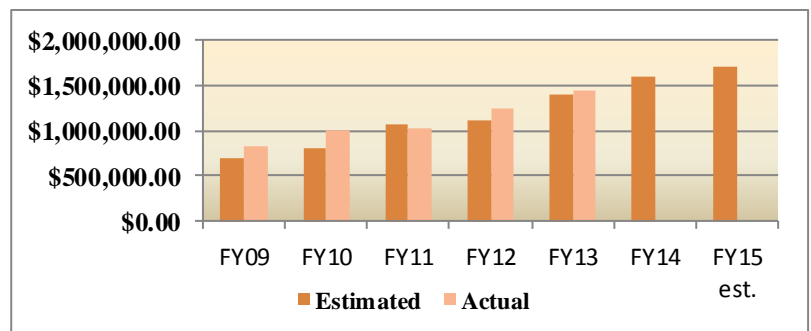
Fiscal Year	Estimated	Actual
FY09	\$200,000	\$218,951.00
FY10	\$200,000	\$210,244.53
FY11	\$200,000	\$205,469.92
FY12	\$210,000	\$199,233.52
FY13	\$200,000	\$231,037.26
FY14	\$210,000	\$215,147.08
FY15	\$205,000	\$0



Trend: The reserve has shown a gradual decrease over previous years.

11. School Choice/Charter Assessments have increased tremendously over the last several years, especially in the area of Charter Tuition. Hopefully these amounts will begin to level off or decrease in the future.

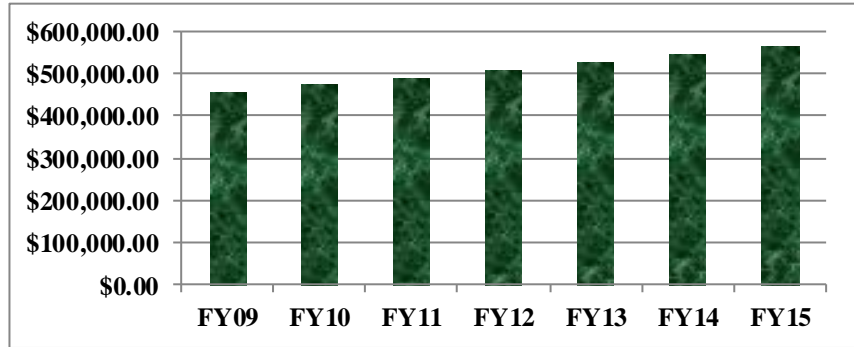
Fiscal Year	Estimated	Actual
FY09	\$688,653.00	\$826,948.00
FY10	\$805,009.00	\$999,458.00
FY11	\$1,072,032.00	\$1,035,744.00
FY12	\$1,114,442.00	\$1,253,558.00
FY13	\$1,412,849.00	\$1,441,383.00
FY14	\$1,606,891.00	Not yet known
FY15 est.	\$1,707,057.00	Not yet known



Revenue Assumptions

- The Town is allowed to increase its tax levy limit 2.5% from the previous year's base. This will increase the limit in FY15 approximately \$564,300

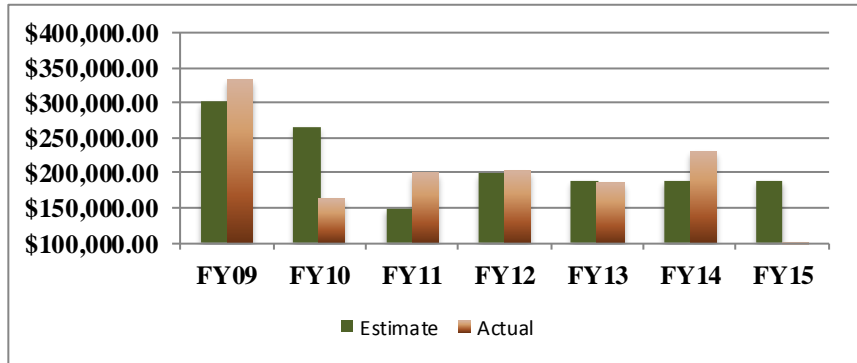
FY09	\$456,015.00
FY10	\$475,739.00
FY11	\$491,691.00
FY12	\$508,968.00
FY13	\$527,116.00
FY14	\$544,901.00
FY15	\$564,300.00



Trend: This amount increases each year by a nominal amount.

- FY15 new growth is estimated to be \$190,000. This number may change throughout the budget season as more economic and building data becomes available.

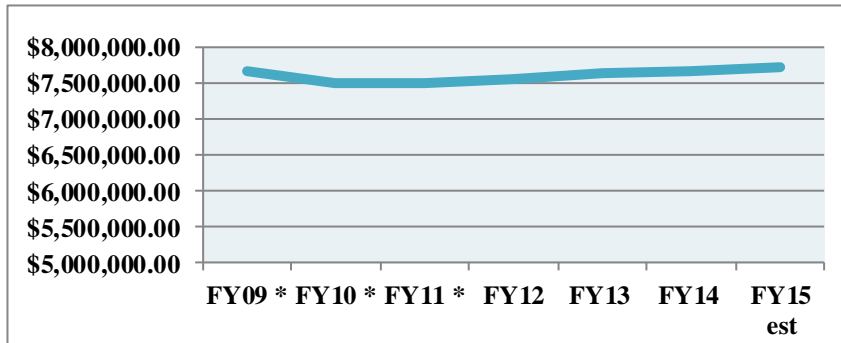
<u>FY</u>	<u>Estimate</u>	<u>Actual</u>
FY09	\$302,878.00	\$332,903.00
FY10	\$267,000.00	\$162,373.00
FY11	\$150,000.00	\$199,385.00
FY12	\$200,000.00	\$202,906.00
FY13	\$190,000.00	\$184,329.00
FY14	\$190,000.00	\$231,043.00
FY15	\$190,000.00	Not yet Known



Trend: The Town's projection of this amount has been fairly reliable. It is assumed that the ranges will remain at the amount illustrated here.

3. Per the Governor's numbers, we will assume an estimated increase of .6% to \$7,724,754.

FY09 *	\$7,665,297.00
FY10 *	\$7,511,991.00
FY11 *	\$7,506,322.00
FY12	\$7,546,619.00
FY13	\$7,627,179.00
FY14	\$7,676,404.00
FY15 est	\$7,724,754.00

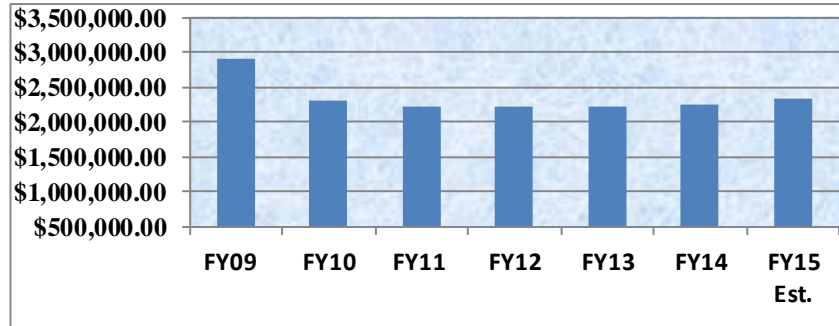


* reductions supplemented by ARRA

Trend: We had received roughly a level amount of Chapter 70 Aid the past few years. Chapter 70 remains a question mark.

4. **Unrestricted General Government Aid:** For FY15, Unrestricted General Government Aid, as proposed by the Governor's budget, is estimated to be \$2,323,990 or a 2.7% increase.

FY09	\$2,915,533.00
FY10	\$2,301,106.00
FY11	\$2,209,062.00
FY12	\$2,209,062.00
FY13	\$2,209,062.00
FY14	\$2,261,280.00
FY15 Est.	\$2,323,990.00

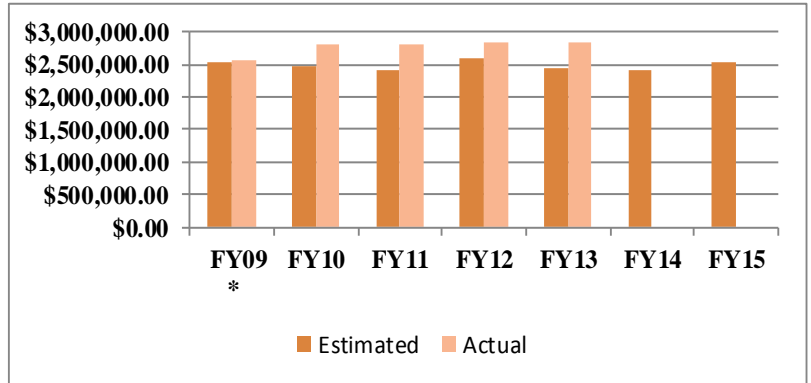


Trend: Unrestricted General Government Aid had experienced reductions every year since FY08. Actual FY12 aid came in above the original estimate and FY13 saw Unrestricted General Government Aid increase back to FY11 levels.

5. In FY15 General Fund Receipts will increase by \$114,034 to \$2,530,422. \$61,534 of this increase is for the federal subsidy on the ESCO project.

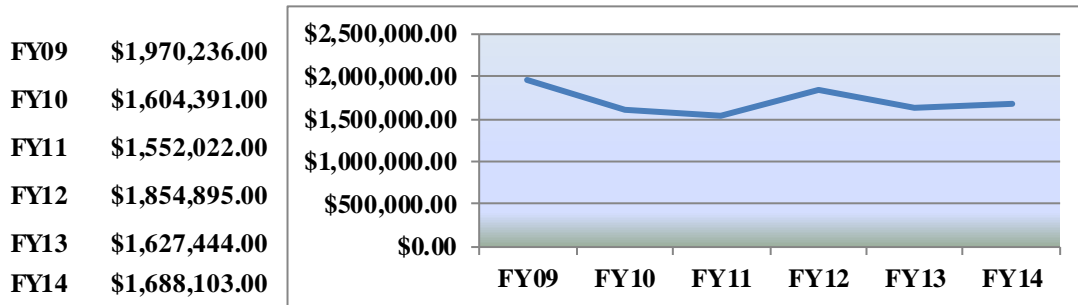
Fiscal Year	Estimated	Actual
FY09 *	\$2,524,240.00	\$2,569,639.00
FY10	\$2,462,990.00	\$2,804,510.00
FY11	\$2,397,990.00	\$2,821,127.00
FY12	\$2,596,237.00	\$2,827,319.00
FY13	\$2,431,388.00	\$2,847,553.00
FY14	\$2,416,388.00	Not yet known
FY15	\$2,530,422.00	Not yet known

* FY09 includes investment losses



Trend: 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.

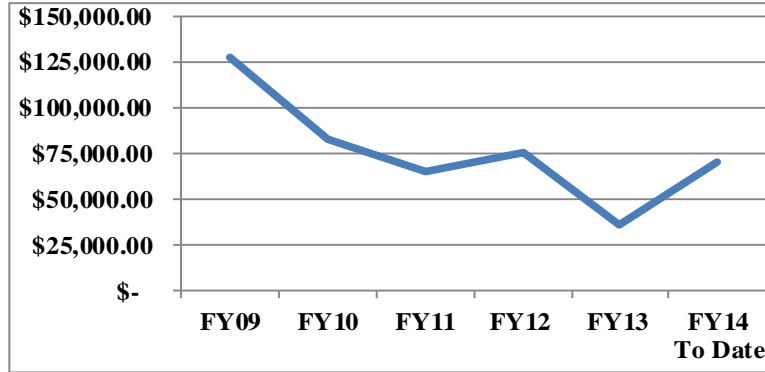
6. **Certified Free Cash:** Currently, the balance of Free Cash is \$1,531,603.



Trend: The annual certification of free cash has been fairly consistent between \$1.5 and \$2 million. The improved financial picture at the Ledges will help to lower the general fund dependency of the golf course and therefore take pressure off of “free cash” and align the Ledges with best practices for an enterprise fund. 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.

7. Because of aggressive prior year collections, tax title collections are expected to level off. As of 2/28/14 we have received \$70,297.37.

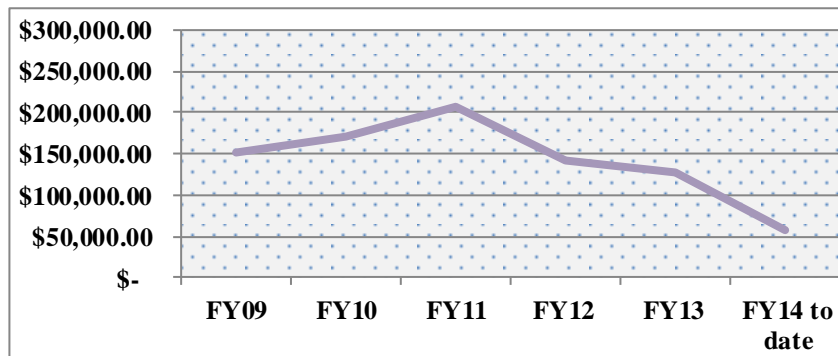
FY09	\$ 127,205.65
FY10	\$ 82,519.00
FY11	\$ 64,563.00
FY12	\$ 75,709.00
FY13	\$ 35,508.69
FY14 To Date	\$ 70,297.37



Trend: This revenue will likely level off. The fallen revenue from tax title will be offset by sale of surplus property. The need to place properties in tax title is directly related to the effort being put forth by the Treasurer and the previous Treasurer in aggressively collecting taxes before drastic steps are needed

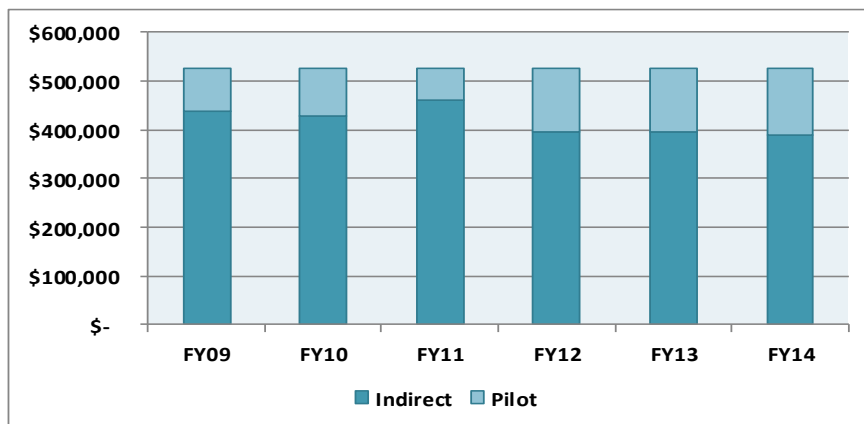
8. Medicaid reimbursements estimate was lowered in FY14 to \$128,000 based on lower collections in FY13. The FY15 estimate will be \$120,000.

FY09	\$ 152,277.00
FY10	\$ 171,936.00
FY11	\$ 207,310.00
FY12	\$ 141,404.00
FY13	\$ 128,245.59
FY14 to date	\$ 58,044.66



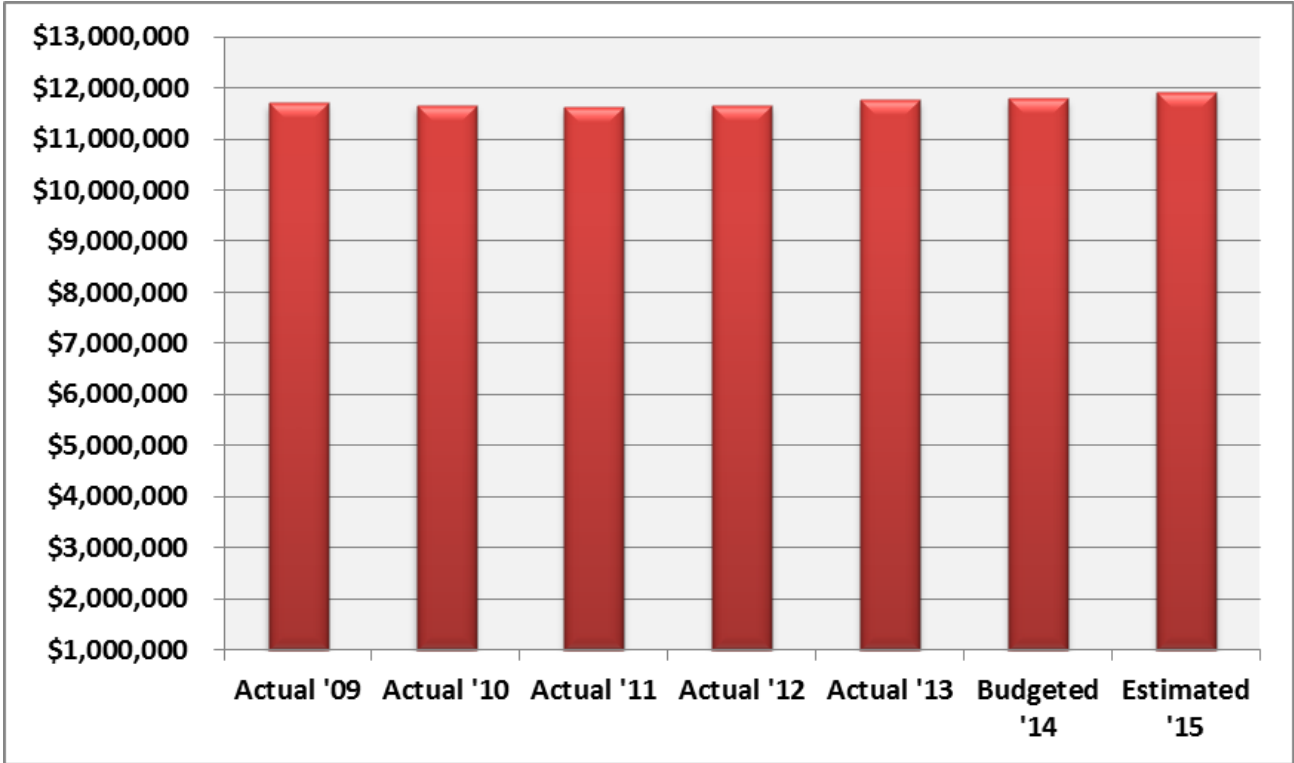
Trend: These revenues vary substantially based on services provided & reimbursement rates.

9. **SHELD Payments to Town:**



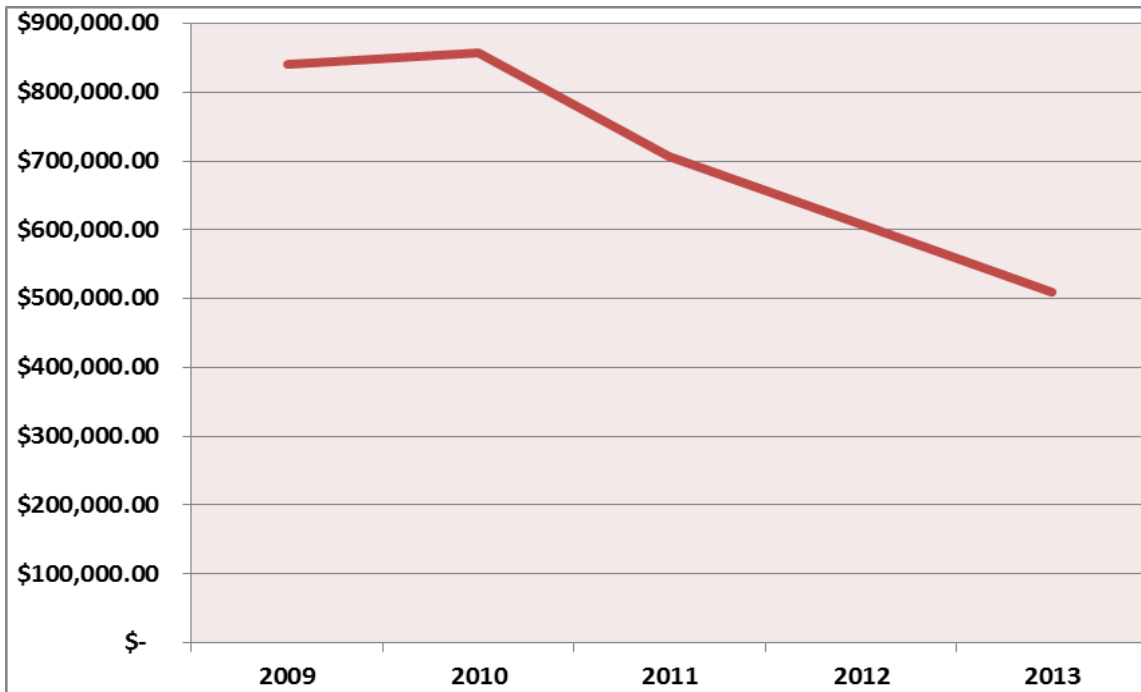
Trend: The FY15 payment from SHELD will reflect the FY14 amount of \$527,600 at this time.

State Aid

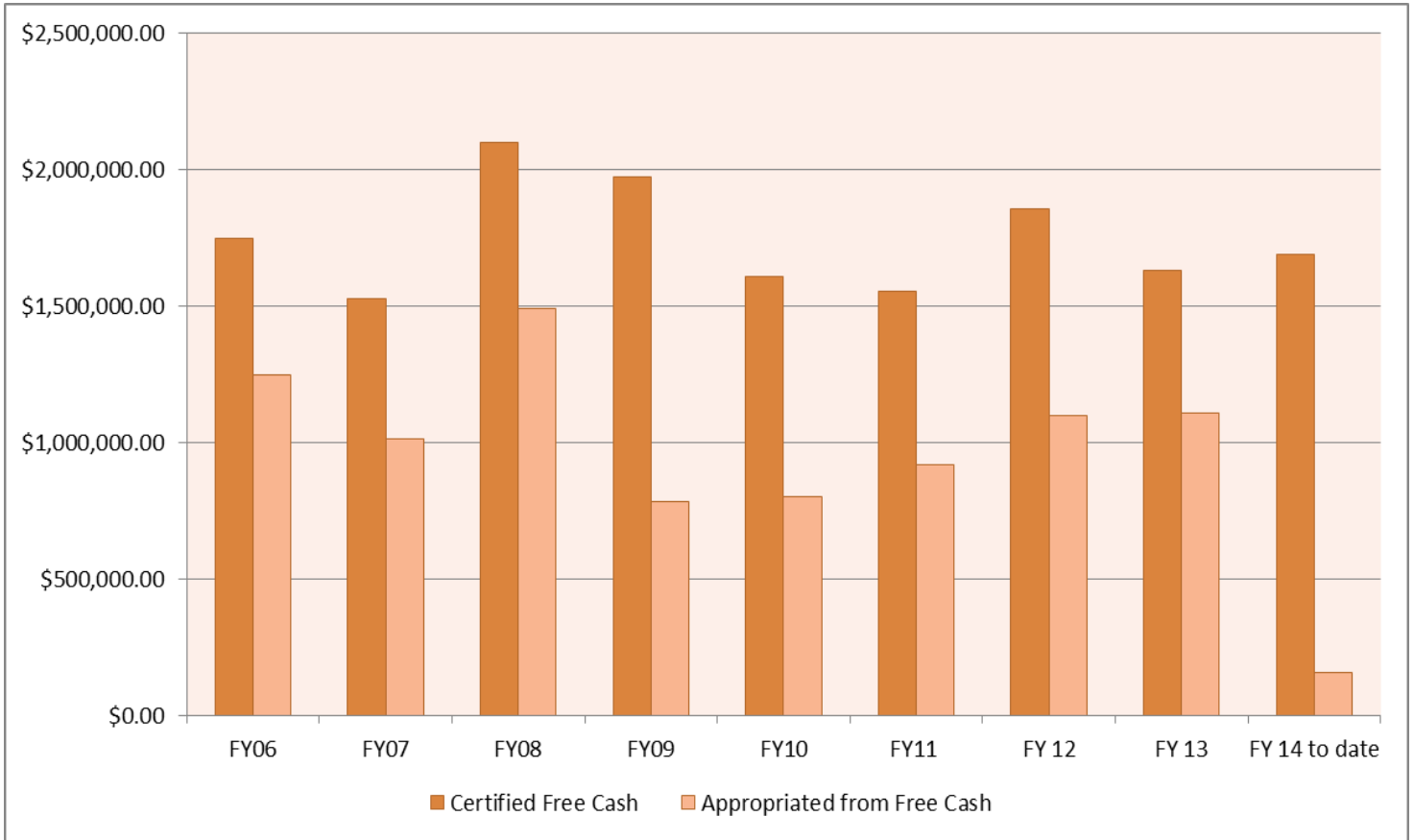


Ambulance Fund

The balance at 6/30/13 was \$509,293. The consolidation of the Ambulance Reserve and the Capital Stabilization Fund is being proposed.

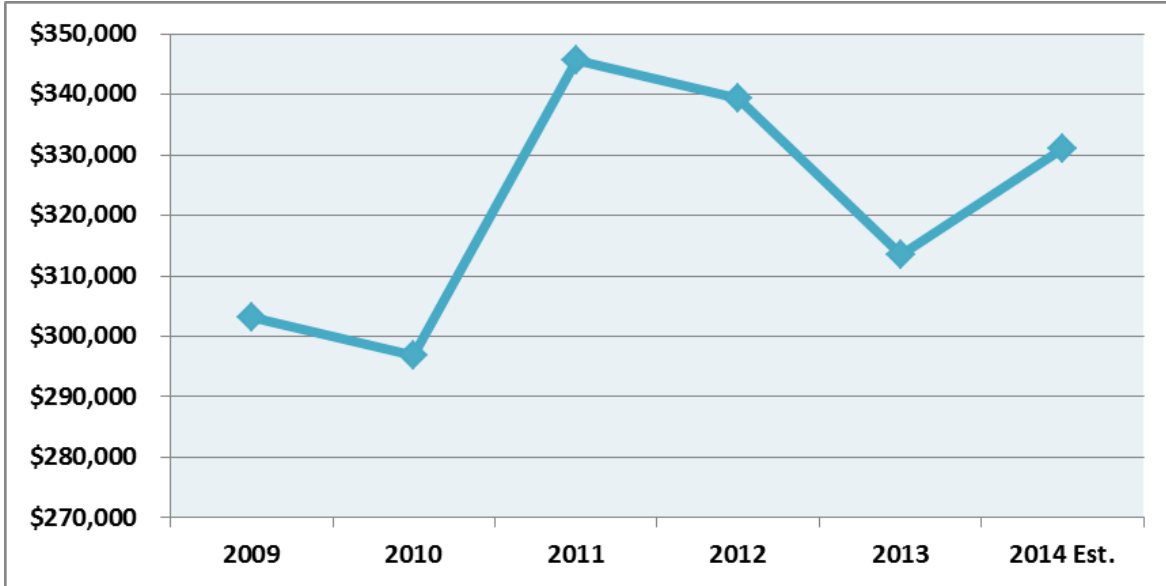


Free Cash



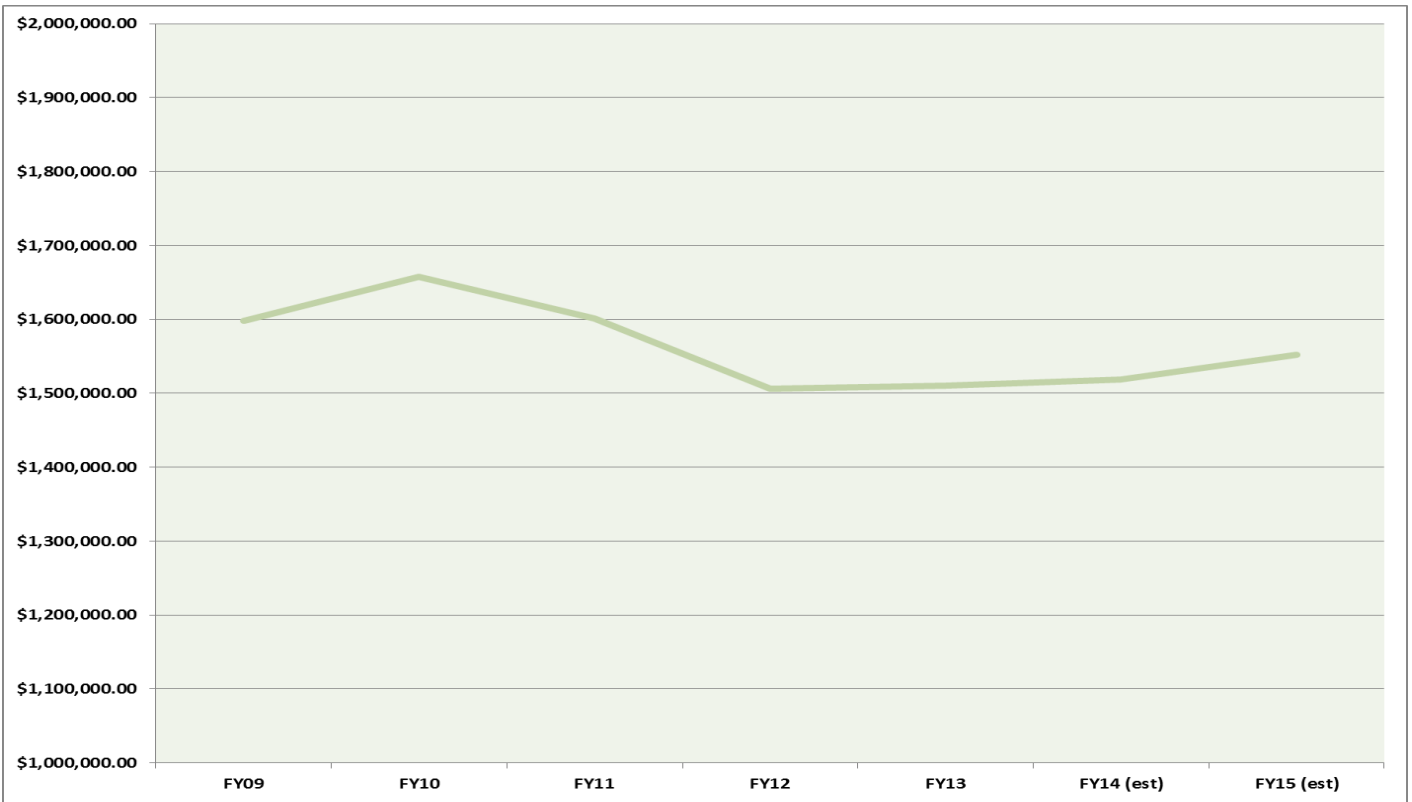
	Certified Free Cash	Appropriated from Free Cash	% Used
FY06	\$1,743,995.00	\$1,243,995.00	71%
FY07	\$1,526,792.00	\$1,012,383.00	66%
FY08	\$2,097,666.00	\$1,490,016.00	71%
FY09	\$1,970,236.00	\$783,861.00	40%
FY10	\$1,604,391.00	\$800,145.00	50%
FY11	\$1,552,022.00	\$916,155.00	59%
FY12	\$1,854,895.00	\$1,098,990.00	59%
FY13	\$1,627,444.00	\$1,108,220.00	68%
FY14 to date	\$1,688,103.00	\$156,500.00	9%

Cable Studio Fund



Fiscal Year	Balance @ 6/30
2009	\$ 303,172
2010	\$ 296,942
2011	\$ 345,548
2012	\$ 339,432
2013	\$ 313,432
2014 Est.	\$ 330,917

Stabilization Fund

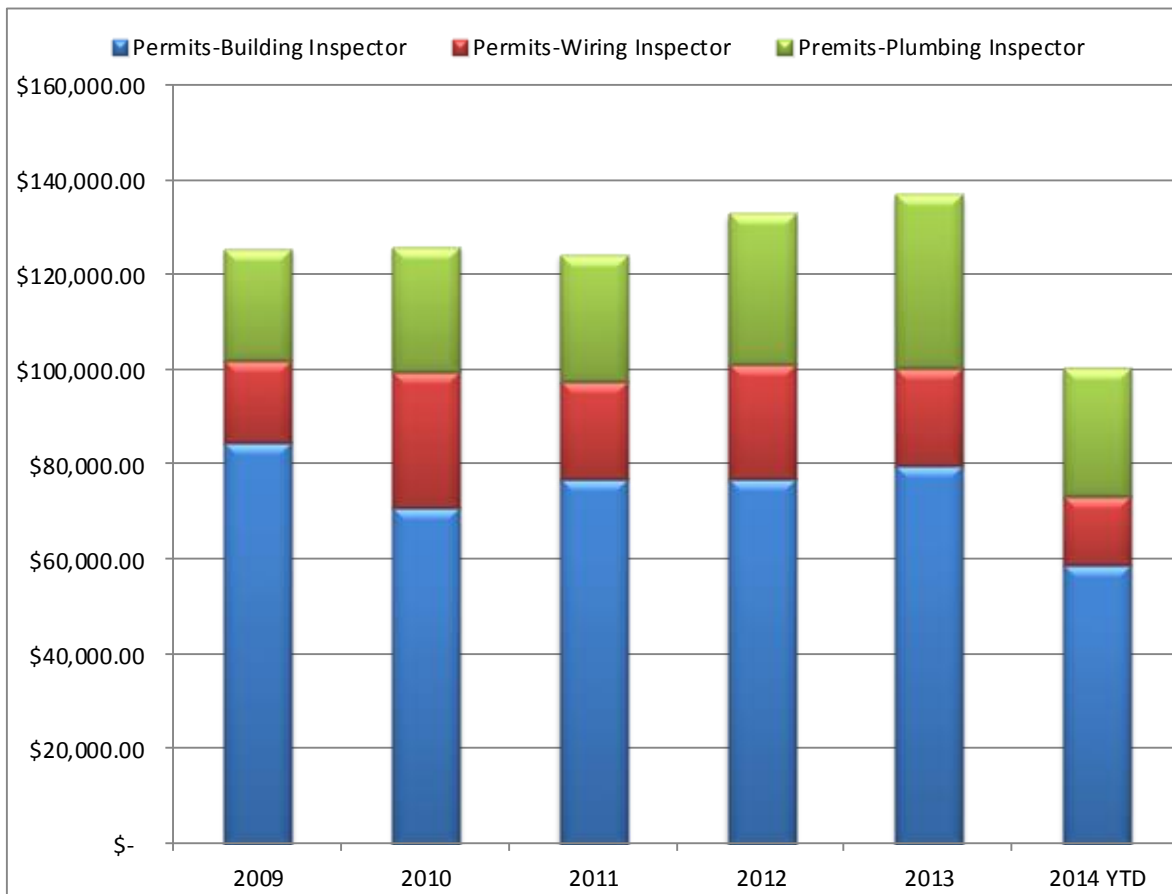


Capital Stabilization Fund



Building & Wiring Permit Revenue Trends

Fiscal Year	2009	2010	2011	2012	2013	2014 YTD
Permits-Building Inspector	\$ 84,750.00	\$ 71,183.00	\$ 77,071.00	\$ 77,098.00	\$ 79,901.30	\$ 58,804.02
Permits-Wiring Inspector	\$ 17,300.00	\$ 28,468.00	\$ 20,779.00	\$ 24,150.00	\$ 20,415.00	\$ 14,530.00
Permits-Plumbing Inspector	\$ 23,635.00	\$ 26,335.00	\$ 26,625.00	\$ 31,751.00	\$ 36,824.00	\$ 27,210.00
Total Permit Revenues	\$ 125,685.00	\$ 125,986.00	\$ 124,475.00	\$ 132,999.00	\$ 137,140.30	\$ 100,544.02
\$ Change from Previous Year	\$ -	\$ 301.00	\$ (1,511.00)	\$ 8,524.00	\$ 4,141.30	\$ (36,596.28)
% Change from Previous Year	0.0%	0.2%	-1.2%	6.8%	3.1%	-26.7%



Bonding

Below is summary of Moody's assessment of South Hadley's financial position. While many communities have suffered under the new municipal bond formulas and the market uncertainty, the Town has fared well. As you can see when the team visited they had concerns about the Ledges, but were buoyed by the close monitoring by the Selectboard and the positive trend. They also were content with the fiscal policies in place and the stabilization fund balances.

We have also used some new strategies to address borrowing using bank qualified bonds and we issued a qualified energy conservation bond, both directly reducing our overall cost of borrowing. The goal will be to increase planning for large building project needs within the budget constraints.

Moody's assigns Aa2 to South Hadley MA's \$10.1M Ser. A of 2013 and Ser. B Bonds

Global Credit Research - 26 Nov 2013

Affirmation of Aa2 affects \$21.1M of outstanding GO debt

SOUTH HADLEY (TOWN OF) MA

Moody's Rating

ISSUE RATING: General Obligation Municipal Purpose Loan of 2013 Bonds, Series A (Tax Exempt) Aa2

Sale Amount: \$8,200,000

Expected Sale Date: 12/05/13

Rating Description: General Obligation

General Obligation Qualified Energy Conservation Bonds, Series B (Federally Taxable - Direct Payment) Aa2

Sale Amount: \$1,906,000

Expected Sale Date 12/05/13

Rating Description General Obligation

Moody's Outlook NOO

Opinion: NEW YORK, November 26, 2013 --Moody's Investors Service has assigned a Aa2 rating to the Town of South Hadley MA's \$10.1 million General Obligation Bonds consisting of the \$8.2 million General Obligation Municipal Purpose Loan of 2013 Bonds, Series A and \$1.9 million General Obligation Qualified Energy Conservation Bonds, Series B. Concurrently, Moody's has affirmed the town's Aa2 underlying rating affecting \$21.1 million of outstanding parity debt. The bonds are general obligations of the town, secured by a limited property tax pledge as debt service is subject to the levy limitations of Proposition 2 ½. However, \$4.9 million of the Series A bonds have been voted exempt from the limitations of Proposition 2 ½. The bonds will finance various capital projects of the town, including the construction of a new public library, school building repairs, and energy conservation improvements.

SUMMARY RATING RATIONALE: The Aa2 rating reflects the Town's adequate reserve levels, moderately-sized tax base anchored by Mount Holyoke College (revenue bonds rated Aa3/stable) and manageable debt position.

STRENGTHS: Sufficient reserve levels, Manageable debt position

CHALLENGES: Underperforming enterprise fund (municipal golf course)

FY15 Debt Service

UniBank Fiscal Advisory Services, Inc.
4/3/2014

General Debt:	General Principal	General Interest	General Offsets	General Total
Library Land (09/15/11)	\$75,000.00	\$16,400.00		\$91,400.00
School Remodel (09/15/11)	\$80,000.00	\$2,327.28		\$82,327.28
School Remodel (12/18/13)	\$243,000.00	\$90,705.00		\$333,705.00
ESCO A (12/18/13)	\$9,140.00	\$582.80		\$9,722.80
Plains Feasibility (12/18/13)	\$14,000.00	\$9,581.25		\$23,581.25
ESCO B (12/18/13)	\$76,000.00	\$78,501.25	(\$61,533.55)	\$92,967.70
Total	\$497,140.00	\$198,097.58	(\$61,533.55)	\$633,704.03
<hr/>				
Excluded Debt:	Excluded Principal	Excluded Interest	Excluded Offsets	Excluded Total
School Refunding (04/01/07)	\$10,000.00	\$189,981.25		\$199,981.25
School Refunding (09/15/11)	\$1,350,000.00	\$197,300.00	(\$1,350,586.00)	\$196,714.00
Library (12/18/13)	\$108,860.00	\$118,185.95		\$227,045.95
Plains (12/18/13)	\$30,000.00	\$36,396.25		\$66,396.25
	\$1,498,860.00	\$541,863.45	(\$1,350,586.00)	\$690,137.45
<hr/>				
WWTP Debt:	Sewer Principal	Sewer Interest	Sewer Offsets	Sewer Total
WPAT 97-54 (11/01/98)	\$42,900.00	\$9,998.10	(\$18,355.30)	\$34,542.80
WPAT 98-128 (09/28/01)	\$60,427.05	\$19,107.25	(\$32,033.75)	\$47,500.55
WPAT CW-05-26 (12/14/06)	\$202,102.00	\$57,391.16		\$259,493.16
WPAT (12/15/09)	\$63,071.92	\$19,546.58		\$82,618.50
Sewer PSHLNs (09/24/10)	\$35,000.00	\$2,625.00		\$37,625.00
Sewer (09/15/11)	\$30,000.00	\$6,900.00		\$36,900.00
DPW Equipment (09/15/11)	\$10,000.00	\$100.00		\$10,100.00
Total	\$443,500.97	\$115,668.09	(\$50,389.05)	\$508,780.01
<hr/>				
Landfill Debt:	Landfill Principal	Landfill Interest	Landfill Offsets	Landfill Total
Landfill Refunding (09/15/11)	\$30,000.00	\$872.72		\$30,872.72
<hr/>				
Golf Debt:	Golf Principal	Golf Interest	Golf Offsets	Golf Total
Golf Course (04/01/07)	\$200,000.00	\$168,295.00		\$368,295.00
Golf Clubhouse (09/15/11)	\$40,000.00	\$9,200.00		\$49,200.00
Total	\$240,000.00	\$177,495.00	\$0.00	\$417,495.00
<hr/>				
Totals:	Principal	Interest	Offsets	Total
General Debt	\$497,140.00	\$198,097.58	(\$61,533.55)	\$633,704.03
Excluded Debt	\$1,498,860.00	\$541,863.45	(\$1,350,586.00)	\$690,137.45
Sewer Debt	\$443,500.97	\$115,668.09	(\$50,389.05)	\$508,780.01
Landfill Debt	\$30,000.00	\$872.72	\$0.00	\$30,872.72
Golf Course Debt	\$240,000.00	\$177,495.00	\$0.00	\$417,495.00
Grand Total	\$2,709,500.97	\$1,033,996.84	(\$1,462,508.60)	\$2,280,989.21

Current Long Term Debt Service

FY	Principle	Interest	Total
2015	\$ 2,680,115	\$ 1,012,993	\$ 3,693,108
2016	\$ 2,635,160	\$ 939,635	\$ 3,574,795
2017	\$ 2,511,540	\$ 854,213	\$ 3,365,753
2018	\$ 2,506,406	\$ 769,463	\$ 3,275,869
2019	\$ 2,667,486	\$ 684,017	\$ 3,351,503
2020	\$ 2,651,788	\$ 579,976	\$ 3,231,764
2021	\$ 2,608,984	\$ 487,258	\$ 3,096,242
2022	\$ 1,200,023	\$ 392,712	\$ 1,592,735
2023	\$ 1,096,185	\$ 357,976	\$ 1,454,161
2024	\$ 1,097,472	\$ 323,768	\$ 1,421,240
2025	\$ 1,088,885	\$ 289,229	\$ 1,378,114
2026	\$ 1,115,428	\$ 252,776	\$ 1,368,204
2027	\$ 1,152,103	\$ 215,091	\$ 1,367,194
2028	\$ 921,801	\$ 178,458	\$ 1,100,259
2029	\$ 860,000	\$ 143,952	\$ 1,003,952
2030	\$ 345,000	\$ 116,805	\$ 461,805
2031	\$ 365,000	\$ 102,130	\$ 467,130
2032	\$ 375,000	\$ 86,666	\$ 461,666
2033	\$ 395,000	\$ 70,584	\$ 465,584
2034	\$ 250,000	\$ 58,006	\$ 308,006
2035	\$ 260,000	\$ 47,694	\$ 307,694
2036	\$ 270,000	\$ 36,969	\$ 306,969
2037	\$ 285,000	\$ 25,156	\$ 310,156
2038	\$ 290,000	\$ 12,688	\$ 302,688
Totals	\$ 29,628,376	\$ 8,038,215	\$ 37,666,591
Totals			
General	\$ 6,247,778	\$ 1,975,440	\$ 8,223,218
Excluded	\$ 14,188,860	\$ 4,019,188	\$ 18,208,048
Enterprise	\$ 9,191,738	\$ 2,043,589	\$ 11,235,327
(Additional Excluded debt will be added for the School & Library projects in subsequent years)			

Indirect Costs

School Indirect Costs Reflected on Town Side of Budget

FY 15 :

FY 15 Budget Recommendation \$ 20,167,881

<i>Health Insurance</i>	\$	2,733,090
<i>FICA/Medicare</i>	\$	234,325
<i>Contributory & Non Contr. Retirement</i>	\$	760,821
<i>Unemployment</i>	\$	32,500
<i>Property & Liability Insurance</i>	\$	68,150
<i>Workers Compensation</i>	\$	8,100

Total Indirects \$ 3,836,986

**Total Amount of Budget Dollars in Support
of School Department (not including debt)** \$ 24,004,867

SHELD Indirect Costs Reflected on Town Side of Budget

FY 15:

FY 15 Estimated Payment to Town \$ 527,600

<i>Health Insurance</i>	\$	136,850
<i>FICA/Medicare</i>	\$	13,975
<i>Contributory Retirement</i>	\$	239,115

Estimated Costs for Admin Services \$ 15,607

Total Indirects \$ 405,547

Total Monetary Net Contributions to Town \$ 122,053

LANDFILL ENTERPRISE - FY15 SUPPORTING DOCUMENTATION

Estimated Revenues

User Charges	\$ 1,150,000
Other Departmental Revenue	\$ 100,427
Interest Income	\$ 2,500
Retained Earnings	\$ 250,000
Total	\$ 1,502,927 (subject to change)

Expenses

Landfill Enterprise Operating Budget

Personal Services	\$ 203,269
Other Expenses	\$ 1,159,778
Total Operating Budget	\$ 1,363,047

Estimated Amount in Wage & Class \$ 1,094 (To be transferred to P/S)

Debt & Interest \$ 30,873
 Capital Outlay _____ TBD

Subtotal \$ 1,395,014

Direct/Indirect Costs in General Fund

Admin Services	\$ 38,974
Health & Life Insurance	\$ 22,012
FICA	\$ 2,960
Retirement	\$ 41,302
Liab. Insurance/ Misc.	\$ 2,665
Subtotal	\$ 107,913

Total \$ 1,502,927

Surplus/Deficit \$ -

Proposed funding is as follows:

\$1,145,014 to come from enterprise revenues, \$250,000 to come from enterprise retained earnings, and \$107,913 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 7/1/13 - \$1,471,560)

WWTP ENTERPRISE - FY15 SUPPORTING DOCUMENTATION

Estimated Revenues

User Charges	\$	2,135,146
Connection Fee's	\$	8,000
Other Departmental Revenue	\$	5,000
Interest Income	\$	2,000
Retained Earnings	\$	-
Total	\$	2,150,146

Expenses

WWTP Enterprise Operating Budget

Personal Services	\$	583,736
Other Expenses	\$	747,730
Total Operating Budget	\$	1,331,466

Estimated Amount in Wage & Class \$ 1,813 (To be transferred to P/S)

Debt & Interest \$ 508,780
 Capital Outlay _____ TBD

Subtotal \$ 1,842,059

Direct/Indirect Costs in General Fund

Admin Services	\$	49,341
Health & Life Insurance	\$	92,400
FICA	\$	7,603
Retirement	\$	128,253
Liab. Insurance/ Misc.	\$	30,490
Subtotal	\$	308,087

Total \$ 2,150,146

Surplus/Deficit \$ -

Proposed funding is as follows:

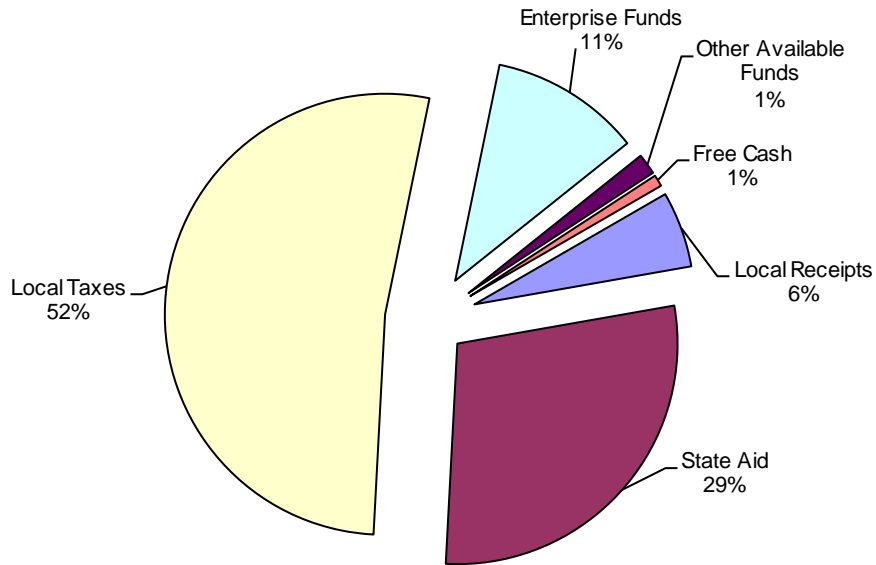
\$1,842,059 to come from enterprise revenues, and \$308,087 to be appropriated in the general fund and funded from WWTP enterprise revenues.

* (Certified Retained Earnings as of 7/1/13 - \$902,471)

Pie Chart of Allocations

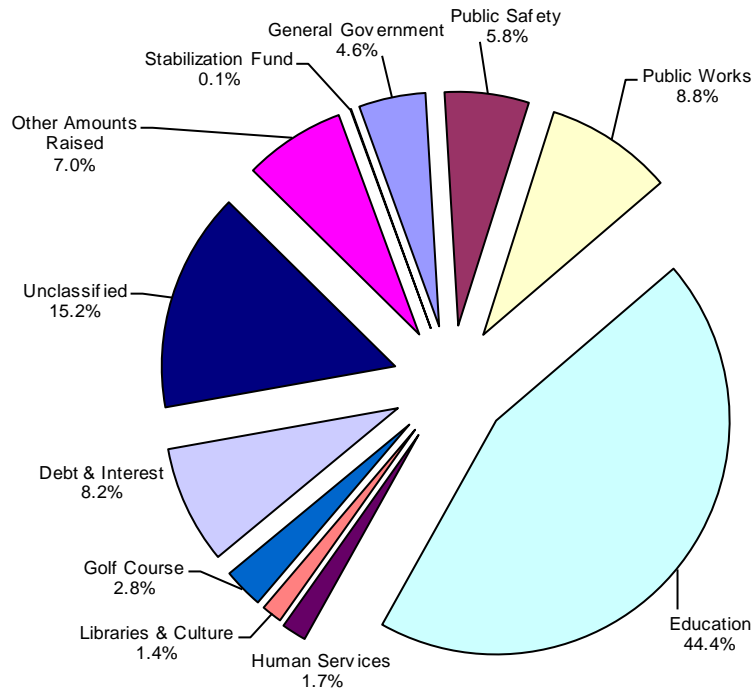
FY 2015 Budget

Where the Money Comes From



TOTAL RECOMMENDED BUDGET
\$45,443,066
For Fiscal Year June 30, 2015
(no Capital)

Where the Money Goes



“General Fund” Budget and Revenue Comparison Estimates

(Does not Include Enterprise Funds, or Debt Exclusion)
Based on Town Administrator Recommended Budgets & Governor's State Aid

	FY 2014 Budget	FY 2015 TA Recommended	<i>Difference</i>
Estimated Revenue Sources:			
Amount Estimated in Local Receipts	\$ 2,416,388	\$ 2,530,422	\$ 114,034
Estimated Increase in Tax Levy	\$ 22,571,912	\$ 23,326,317	\$ 754,405
Amount of "Free Cash" Usage (Amount Includes \$540,814 for '14 Golf Deficit)	\$ 707,314	\$ 386,427	\$ (320,887)
Available Funds (that help fund budgets)	\$ 299,024	\$ 163,730	\$ (135,294)
Amount from Enterprise Funds to G/F (For Indirect Costs & Admin Services; wage & class)	\$ 411,842	\$ 631,554	\$ 219,712
Estimated Amount from SHELD for indirects/PILOT	\$ 527,600	\$ 527,600	\$ -
Net Estimated Amount State Aid (Cherry Sheet)	\$ 10,437,653	\$ 10,573,192	\$ 135,539
Total of Estimated Revenue Sources	\$ 37,371,733	\$ 38,139,242	\$ 767,509
Less:			
Shared Fixed/ Unclassified Costs	\$ 6,885,828	\$ 6,718,774	\$ (167,054)
Net Amount Available for Funding of Operating Budgets/ Capital	\$ 30,485,905	\$ 31,420,468	\$ 934,563
Capital Spending :			
Capital Stab/ Items	\$ 446,000	\$ -	\$ (446,000) See Below
Town & School Debt	\$ 233,066	\$ 553,013	\$ 319,947
Net Change in Capital Spending	\$ 679,066	\$ 553,013	\$ (126,053)
Energy Savings Debt	\$ 36,693	\$ 164,224	\$ 127,531
New Net Amount Available for Operating	\$ 29,770,146	\$ 30,703,231	\$ 933,085

"General Fund" Budget and Revenue Comparison Estimates continued.

Operating Budget Requests:

School Dept	\$ 19,850,438	\$ 20,167,881	\$	317,443
General Government	\$ 1,807,801	\$ 1,879,491	\$	71,690
Reserve Fund	\$ 32,500	\$ 45,000	\$	12,500
Public Safety	\$ 2,621,775	\$ 2,646,203	\$	24,428
DPW	\$ 1,225,914	\$ 1,222,676	\$	(3,238)
Snow & Ice	\$ 100,007	\$ 100,008	\$	1
Council on Aging	\$ 318,788	\$ 358,645	\$	39,857
Veterans Benefits	\$ 215,300	\$ 220,300	\$	5,000
Libraries	\$ 522,611	\$ 611,955	\$	89,344
Gaylord Library	\$ 31,753	\$ 31,753	\$	-
Town Audit/ GASB 45 - Actuary	\$ 29,000	\$ 29,500	\$	500
Non Fixed Unclassified	\$ 112,434	\$ 107,926	\$	(4,508)
Health	\$ 120,768	\$ 195,161	\$	74,393
Canal Park	\$ 900	\$ 900	\$	-
Cable Studio Dept	\$ 122,610	\$ 105,081	\$	(17,529)
Conservation Land Fund	\$ 5,000	\$ 5,000	\$	-
Wage & Class Plan	\$ 6,766	\$ 35,000	\$	28,234
Salary Adjustments	\$ 13,712		\$	(13,712)
Energy Stabilization Fund	\$ 89,214	\$ -	\$	(89,214)
Stabilization Fund	\$ -	\$ 25,000	\$	25,000
OPEB Trust	\$ -	\$ 75,000	\$	75,000
Current Year Golf Course Deficit Funded (no Capital or indirect costs for FY15)	\$ 540,814	\$ 522,927	\$	(17,887)
Total of Operating Expense Requests	\$ 27,768,105	\$ 28,385,407	\$	617,302

Operating Expenses (over)/under Net Amount Avail **\$ 315,783**

Estimated increase in amount for Other Assessments

(School Choice/Charter; Regional Transit; Vets Bud; etc...)	\$ 1,786,894	\$ 1,912,364	\$	125,470
(adjust for FY14 to FY15 overlay amount raised)	\$ 215,147	\$ 205,460	\$	(9,687)

Operating Expenses & Assessments (over)/under Net Amount Avail **\$ 200,000**

Note: FY15 Numbers do not reflect any Capital Items or allocation to the Capital Stabilization Fund. Separate Capital budget to follow

Preliminary Estimated Sources and Uses

Based on Town Administrator's Recommended Budgets and Governor's State Aid
April 1, 2014

AMOUNT TO BE RAISED:

Appropriations	

School Department	20,167,881
General Government	1,879,491
Public Safety	2,646,203
Line of Duty	-
Reserve Fund	45,000
DPW	3,917,189
Snow & Ice	100,008
Council on Aging	358,645
Veterans Benefits	220,300
Libraries	611,955
Gaylord Library	31,753
Town Audit	25,500
GASB 45 - Actuary	4,000
Unclassified Accounts	6,816,700
Workers' Compensation	10,000
Health	195,161
Debt & Interest	1,674,385
Debt & Interest (Debt Exclusion)	2,040,724
Connecticut River Markers	3,500
Canal Park	900
Ledges Golf Course Enterprise	1,261,285
Cable Studio	105,081
Conservation Land Fund	5,000
Wage & Classification Plan	35,000
Stabilization Fund	25,000
OPEB Trust	75,000

Total Appropriations 42,255,661

Revised Total Appropriations 42,255,661

Other Amounts to be Raised	
PVPC/VETS	34,336
Overlay Reserve	205,460
Cherry Sheet Charges	170,971
Cherry Sheet Offsets	1,069,581
School Choice Tuition	1,707,057
Total	45,443,066

ESTIMATED RECEIPTS:

Revenues:	

Local Estimated Receipts	2,530,422
Cherry Sheet	11,642,773
Debt Exclusion Reimbursement	1,350,586
Enterprise Funds	5,021,573
Available Funds	553,657
Electric Light Department	527,600
Total	21,626,611

Total to be Raised	45,443,066
Total Estimated Receipts	21,626,611
Tax Levy Required	23,816,455
Actual Tax Levy Limit	23,326,317
Debt Exclusion to be Raised	690,138

Balance **\$ 200,000**
(see Note below)

Amount of Available Funds Proposed to be Voted	
Ambulance Fund	-
Boat Excise	3,500
Dog Refund	11,000
Aid To Libraries	8,500
Cable Studio Fund	144,230
Free Cash	386,427
Energy Stab Fund	-
Total	553,657

Est. Enterprise Funds/ Receipts to be Voted	
WWTP	1,333,279
WWTP Debt & Interest	508,780
Landfill	1,364,141
Landfill Debt & Interest	30,873
Reimbursement to General Fund	416,000
Ledges Golf Course Enterprise	739,505
Ledges Golf Course Debt & Interest	417,495
Ledges Golf Retained Earnings	211,500
(assumes a \$522,927 deficit for FY15 not including indirect costs in General Fund)	
Total	5,021,573

*Note: Numbers do not reflect any Capital Items or any allocation to the Capital Stabilization Fund.
Separate Capital Budget to follow*

Section II: Departmental Budgets

Selectboard

	Expended	Expended	Budgeted	Requested	Recommended
P/S	\$ 263,575.88	\$ 276,052.76	\$ 363,855.00	\$ 353,578.00	\$ 273,060.00
O/E	\$ 83,380.69	\$ 115,604.69	\$ 64,775.00	\$ 57,900.00	\$ 67,375.00
Total	\$ 346,956.57	\$ 391,657.45	\$ 428,630.00	\$ 411,478.00	\$ 340,435.00

Cable Studio

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 60,074.80	\$ 67,652.35	\$ 75,460.00	\$ 67,881.00	\$ 73,881.00
O/E	\$ 13,172.01	\$ 29,294.16	\$ 47,150.00	\$ 31,200.00	\$ 31,200.00
Total	\$ 73,246.81	\$ 96,946.51	\$ 122,610.00	\$ 99,081.00	\$ 105,081.00

Town Counsel

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 2,599.92	\$ 2,599.92	\$ 2,600.00	\$ 2,600.00	\$ 2,600.00
O/E	\$ 29,489.08	\$ 50,175.63	\$ 45,000.00	\$ 40,000.00	\$ 40,000.00
Total	\$ 32,089.00	\$ 52,775.55	\$ 47,600.00	\$ 42,600.00	\$ 42,600.00

Information Technology

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 105,713.26	\$ 70,706.04	\$ 52,152.00	\$ 55,113.00	\$ 55,113.00
O/E	\$ 87,576.79	\$ 93,799.95	\$ 122,454.00	\$ 136,510.00	\$ 148,050.00
Total	\$ 193,290.05	\$ 164,505.99	\$ 174,606.00	\$ 191,623.00	\$ 203,163.00

Technology Committee

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
Total	\$ 8,326.00	\$ 5,000.00	\$ 10,000.00	\$ 8,000.00	\$ -

Town Reports

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
Total	\$ 3,143.80	\$ 2,295.00	\$ 3,500.00	\$ 2,900.00	\$ 2,900.00

Ct. River Channel Marker

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
Total	\$ 5,425.00	\$ 3,500.00	\$ 5,500.00	\$ 3,500.00	\$ 3,500.00

Canal Park

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
Total	\$ -	\$ 900.00	\$ 900.00	\$ 900.00	\$ 900.00

Old Firehouse Museum

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
Total	\$ 3,132.77	\$ 2,831.04	\$ 4,126.00	\$ 4,426.00	\$ 4,326.00

Retirement of Debt: Principal

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
General Fund:Principal	\$ 2,467,728.88	\$ 2,282,257.65	\$ 2,248,237.00	\$ 497,140.00	\$ 497,140.00
General fund: Excluded	\$ -	\$ -	\$ -	\$ 1,498,860.00	\$ 1,498,860.00
Sewer Principal	\$ -	\$ -	\$ -	\$ 414,115.00	\$ 414,115.00
Landfill Principal	\$ -	\$ -	\$ -	\$ 30,000.00	\$ 30,000.00
Ledges Principal	\$ -	\$ -	\$ -	\$ 240,000.00	\$ 240,000.00
Total	\$ 2,467,728.88	\$ 2,282,257.65	\$ 2,248,237.00	\$ 2,680,115.00	\$ 2,680,115.00

Interest: Long-Term Debt

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
General Fund:Principal	\$ 790,180.23	\$ 818,574.61	\$ 928,908.00	\$ 198,097.00	\$ 198,097.00
General fund: Excluded	\$ -	\$ -	\$ -	\$ 541,864.00	\$ 541,864.00
Sewer Principal	\$ -	\$ -	\$ -	\$ 94,665.00	\$ 94,665.00
Landfill Principal	\$ -	\$ -	\$ -	\$ 873.00	\$ 873.00
Ledges Principal	\$ -	\$ -	\$ -	\$ 177,495.00	\$ 177,495.00
Total	\$ 790,180.23	\$ 818,574.61	\$ 928,908.00	\$ 1,012,994.00	\$ 1,012,994.00

Interest: Short-Term Debt

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
Bonding Costs	\$ -	\$ -	\$ -	\$ 4,000.00	\$ 4,000.00
Interest: Short-Term	\$ 10,691.50	\$ 10,812.30	\$ 15,551.00	\$ 18,000.00	\$ 18,000.00
	\$ 10,691.50	\$ 10,812.30	\$ 15,551.00	\$ 22,000.00	\$ 22,000.00

Retirement

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
Total	\$ 1,902,731.00	\$ 1,999,765.00	\$ 2,025,558.00	\$ 2,173,774.00	\$ 2,173,774.00

Group Health Insurance

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
Total	\$ 4,020,269.15	\$ 3,877,222.42	\$ 4,089,767.00	\$ 3,910,000.00	\$ 3,910,000.00

Fica/Medicare

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
Total	\$ 313,415.42	\$ 317,459.69	\$ 360,493.00	\$ 325,000.00	\$ 325,000.00

Damages to Persons/Property

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
Total	\$ -	\$ -	\$ 10.00	\$ -	\$ -

Liability Insurance

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
Total	\$ 210,867.12	\$ 250,000.00	\$ 250,000.00	\$ 235,000.00	\$ 235,000.00

Workers' Compensation

	FY12 Appropriated	FY13 Appropriated	FY14 Appropriated	FY15 Requested	Town Administrators Recommended
Total	\$ -	\$ -	\$ 65,000.00	\$ 10,000.00	\$ 10,000.00

Capital Stabilization

	FY12 Appropriated	FY13 Appropriated	FY14 Appropriated	FY15 Requested	Town Administrators Recommended
Total	\$ -	\$ 144,188.00	\$ 100,000.00	\$ -	\$ -

Stabilization Fund

	FY12 Appropriated	FY13 Appropriated	FY14 Appropriated	FY15 Requested	Town Administrators Recommended
Total	\$ -	\$ -	\$ -	\$ 25,000.00	\$ 25,000.00

Injured on Duty

	FY12 Appropriated	FY13 Appropriated	FY14 Appropriated	FY15 Requested	Town Administrators Recommended
Total	\$ -	\$ 7,500.00	\$ 7,500.00	\$ -	\$ -

OPEB Trust

	FY12	FY13	FY14	FY15	Town Administrators
	Appropriated	Appropriated	Appropriated	Requested	Recommended
Total	\$ -	\$ -	\$ -	\$ 75,000.00	\$ 75,000.00

Human Resources

	FY12	FY13	FY14	FY15	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
P/S	\$ 30,445.00	\$ -	\$ -	\$ -	\$ 42,323.00
O/E	\$ 26,699.72	\$ 24,214.85	\$ 41,150.00	\$ 14,400.00	\$ 51,440.00
Total	\$ 57,144.72	\$ 24,214.85	\$ 41,150.00	\$ 14,400.00	\$ 93,763.00

Wage and Classification

	FY12	FY13	FY14	FY15	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
Total	\$ -	\$ 65,201.00	\$ 115,073.00	\$ 35,000.00	\$ 35,000.00

Public Building Maintenance

	Expended	Expended	Budgeted	Requested	Recommended
Total	\$ 163,141.06	\$ 242,357.62	\$ 221,667.00	\$ 227,255.00	\$ 225,955.00

Internal Service Fund

	FY12	FY13	FY14	FY15	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
Total	\$ 21,061.07	\$ 18,245.68	\$ 20,000.00	\$ 16,000.00	\$ 16,000.00

Unemployment Compensation

	FY12	FY13	FY14	FY15	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
Total	\$ 93,641.22	\$ 76,532.07	\$ 95,000.00	\$ 65,000.00	\$ 65,000.00

Accountant/Auditor

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 140,139.14	\$ 146,248.90	\$ 158,401.00	\$ 177,642.00	\$ 177,642.00
O/E	\$ 799.50	\$ 846.65	\$ 985.00	\$ 985.00	\$ 135.00
Total	\$ 140,938.64	\$ 147,095.55	\$ 159,386.00	\$ 178,627.00	\$ 177,777.00

Town Audit

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
Actuary Study	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00
Annual Audit	\$ 24,000.00	\$ 24,500.00	\$ 25,000.00	\$ 25,500.00	\$ 25,500.00
Total	\$ 28,000.00	\$ 28,500.00	\$ 29,000.00	\$ 29,500.00	\$ 29,500.00

Finance Committee

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
Total	\$ 231.00	\$ 231.00	\$ 450.00	\$ 450.00	\$ 100.00

Reserve Fund

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
Total	\$ 22,365.00	\$ 20,000.00	\$ 32,500.00	\$ 45,000.00	\$ 45,000.00

Assessor

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 135,929.34	\$ 123,365.08	\$ 117,869.00	\$ 119,860.00	\$ 129,646.00
O/E	\$ 9,500.52	\$ 23,390.26	\$ 29,661.00	\$ 45,220.00	\$ 39,720.00
Total	\$ 145,429.86	\$ 146,755.34	\$ 147,530.00	\$ 165,080.00	\$ 169,366.00

Collector/Treasurer

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 98,176.52	\$ 102,052.62	\$ 117,101.00	\$ 118,171.00	\$ 155,184.00
O/E	\$ 47,943.36	\$ 46,906.75	\$ 53,402.00	\$ 46,550.00	\$ 41,400.00
Total	\$ 146,119.88	\$ 148,959.37	\$ 170,503.00	\$ 164,721.00	\$ 196,584.00

Assistant Clerk/Treasurer

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
Total	\$ 27,260.03	\$ 35,096.61	\$ 38,294.00	\$ 34,700.00	\$ 42,340.00

Town Clerk

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 111,038.16	\$ 111,250.52	\$ 95,870.00	\$ 76,874.00	\$ 76,874.00
O/E	\$ 4,650.81	\$ 2,003.93	\$ 4,028.00	\$ 3,800.00	\$ 2,100.00
Total	\$ 115,688.97	\$ 113,254.45	\$ 99,898.00	\$ 80,674.00	\$ 78,974.00

Elections

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 14,925.30	\$ 40,470.00	\$ 7,925.00	\$ 21,625.00	\$ 21,625.00
O/E	\$ 17,812.37	\$ 19,150.00	\$ 12,808.00	\$ 14,100.00	\$ 14,100.00
Total	\$ 32,737.67	\$ 59,620.00	\$ 20,733.00	\$ 35,725.00	\$ 35,725.00

Conservation Commission

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 38,628.36	\$ 40,858.98	\$ 40,212.00	\$ 40,374.00	\$ 71,299.00
O/E	\$ 2,324.00	\$ 1,473.69	\$ 2,324.00	\$ 2,324.00	\$ 1,310.00
Total	\$ 40,952.36	\$ 42,332.67	\$ 42,536.00	\$ 42,698.00	\$ 72,609.00

Conservation Land Fund

	FY12 Appropriated	FY13 Appropriated	FY14 Appropriated	FY15 Requested	Town Administrators Recommended
Total	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00

Planning Board

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 71,221.96	\$ 75,118.30	\$ 81,280.00	\$ 86,215.00	\$ 86,215.00
O/E	\$ 3,284.76	\$ 4,072.29	\$ 4,350.00	\$ 3,700.00	\$ 1,800.00
Total	\$ 74,506.72	\$ 79,190.59	\$ 85,630.00	\$ 89,915.00	\$ 88,015.00

Zoning/Board of Appeals

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
Total	\$ 120.00	\$ -	\$ 675.00	\$ 675.00	\$ -

Police

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 1,973,708.35	\$ 2,081,682.11	\$ 2,135,459.00	\$ 2,209,115.00	\$ 2,229,177.00
O/E	\$ 359,171.57	\$ 336,106.40	\$ 339,238.00	\$ 283,659.00	\$ 277,824.00
Total	\$ 2,332,879.92	\$ 2,417,788.51	\$ 2,474,697.00	\$ 2,492,774.00	\$ 2,507,001.00

Inspection Services

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 105,238.69	\$ 95,482.93	\$ 110,231.00	\$ 113,452.00	\$ 129,037.00
O/E	\$ 1,721.63	\$ 3,915.42	\$ 5,580.00	\$ 6,480.00	\$ 3,780.00
Total	\$ 106,960.32	\$ 99,398.35	\$ 115,811.00	\$ 119,932.00	\$ 132,817.00

Weights and Measures

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 6,214.92	\$ 6,214.92	\$ 6,215.00	\$ 6,215.00	\$ 6,215.00
O/E	\$ 343.83	\$ 336.47	\$ 350.00	\$ 290.00	\$ 170.00
Total	\$ 6,558.75	\$ 6,551.39	\$ 6,565.00	\$ 6,505.00	\$ 6,385.00

Tree Warden

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 4,999.94	\$ 2,279.21	\$ 10,000.00	\$ 10,000.00	\$ 30,000.00
O/E	\$ 70,807.44	\$ 73,905.65	\$ 92,000.00	\$ 78,500.00	\$ 65,300.00
Total	\$ 75,807.38	\$ 76,184.86	\$ 102,000.00	\$ 88,500.00	\$ 95,300.00

DPW: Administration

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 84,765.33	\$ 87,681.93	\$ 89,344.00	\$ 89,765.00	\$ 92,937.00
O/E	\$ 13,636.42	\$ 16,680.49	\$ 17,539.00	\$ 17,539.00	\$ 17,415.00
Total	\$ 98,401.75	\$ 104,362.42	\$ 106,883.00	\$ 107,304.00	\$ 110,352.00

DPW: Construction & Maintenance

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 282,875.56	\$ 290,174.87	\$ 303,715.00	\$ 304,294.00	\$ 300,811.00
O/E	\$ 109,852.91	\$ 112,702.10	\$ 119,000.00	\$ 126,000.00	\$ 113,600.00
Total	\$ 392,728.47	\$ 402,876.97	\$ 422,715.00	\$ 430,294.00	\$ 414,411.00

Snow & Ice Removal

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 17,338.16	\$ 39,654.64	\$ 20,380.00	\$ 20,380.00	\$ 20,380.00
O/E	<u>\$ 73,998.40</u>	<u>\$ 187,928.46</u>	<u>\$ 79,627.00</u>	<u>\$ 79,628.00</u>	<u>\$ 79,628.00</u>
Total	\$ 91,336.56	\$ 227,583.10	\$ 100,007.00	\$ 100,008.00	\$ 100,008.00

Street Lighting

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
Total	\$ 106,433.99	\$ 101,955.00	\$ 102,008.00	\$ 100,700.00	\$ 100,700.00

DPW: Vehicle Maintenance

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 47,244.27	\$ 48,246.12	\$ 49,112.00	\$ 49,298.00	\$ 49,298.00
O/E	<u>\$ 110,468.84</u>	<u>\$ 116,996.04</u>	<u>\$ 111,000.00</u>	<u>\$ 111,000.00</u>	<u>\$ 103,000.00</u>
Total	\$ 157,713.11	\$ 165,242.16	\$ 160,112.00	\$ 160,298.00	\$ 152,298.00

DPW: Parks

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 298,878.29	\$ 302,712.21	\$ 314,604.00	\$ 321,645.00	\$ 319,845.00
O/E	<u>\$ 121,477.76</u>	<u>\$ 114,526.67</u>	<u>\$ 119,600.00</u>	<u>\$ 125,600.00</u>	<u>\$ 130,470.00</u>
Total	\$ 420,356.05	\$ 417,238.88	\$ 434,204.00	\$ 447,245.00	\$ 450,315.00

DPW: Landfill

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 176,528.87	\$ 192,661.72	\$ 197,452.00	\$ 197,984.00	\$ 203,269.00
O/E	<u>\$ 750,076.06</u>	<u>\$ 869,700.93</u>	<u>\$ 1,066,472.00</u>	<u>\$ 1,175,972.00</u>	<u>\$ 1,159,778.00</u>
Total	\$ 926,604.93	\$ 1,062,362.65	\$ 1,263,924.00	\$ 1,373,956.00	\$ 1,363,047.00

DPW: Sewerage

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
Total	\$ 32,766.05	\$ 26,951.20	\$ 71,150.00	\$ 62,950.00	\$ 49,600.00

DPW: Water Pollution Control

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 558,402.66	\$ 579,965.67	\$ 610,352.00	\$ 586,514.00	\$ 583,736.00
O/E	\$ 448,735.93	\$ 489,206.78	\$ 719,668.00	\$ 719,668.00	\$ 698,130.00
Total	\$ 1,007,138.59	\$ 1,069,172.45	\$ 1,330,020.00	\$ 1,306,182.00	\$ 1,281,866.00

Board of Health

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 99,621.66	\$ 102,041.69	\$ 113,715.00	\$ 144,889.00	\$ 162,201.00
O/E	\$ 8,723.54	\$ 9,642.19	\$ 31,055.00	\$ 33,460.00	\$ 32,960.00
Total	\$ 108,345.20	\$ 111,683.88	\$ 144,770.00	\$ 178,349.00	\$ 195,161.00

Council on Aging

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 243,570.70	\$ 245,432.09	\$ 255,240.00	\$ 266,244.00	\$ 297,765.00
O/E	\$ 61,424.36	\$ 61,835.42	\$ 63,548.00	\$ 62,330.00	\$ 60,880.00
Total	\$ 304,995.06	\$ 307,267.51	\$ 318,788.00	\$ 328,574.00	\$ 358,645.00

Veterans' Services

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
Total	\$ 200,806.95	\$ 209,458.45	\$ 215,300.00	\$ 220,300.00	\$ 220,300.00

Library

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 344,842.45	\$ 359,759.18	\$ 356,696.00	\$ 367,320.00	\$ 423,715.00
O/E	\$ 157,130.19	\$ 163,696.07	\$ 165,915.00	\$ 197,165.00	\$ 188,240.00
Total	\$ 501,972.64	\$ 523,455.25	\$ 522,611.00	\$ 564,485.00	\$ 611,955.00

Gaylord Library

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
Total	\$ 12,350.00	\$ 31,753.00	\$ 31,753.00	\$ 31,753.00	\$ 31,753.00

Recreation

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 79,023.33	\$ 95,974.59	\$ 95,528.00	\$ 91,935.00	\$ 91,935.00
O/E	\$ 4,730.41	\$ 5,733.83	\$ 5,985.00	\$ 4,585.00	\$ 4,150.00
Total	\$ 83,753.74	\$ 101,708.42	\$ 101,513.00	\$ 96,520.00	\$ 96,085.00

Ledges Golf Course

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ 118,611.23	\$ 125,303.49	\$ 128,974.00	\$ 139,083.00	\$ 139,083.00
O/E	\$ 842,213.72	\$ 767,347.78	\$ 805,792.00	\$ 807,687.00	\$ 803,487.00
Total	\$ 960,824.95	\$ 892,651.27	\$ 934,766.00	\$ 946,770.00	\$ 942,570.00

Valley View @ Ledges

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
P/S	\$ -	\$ 43,705.61	\$ 169,345.00	\$ 145,095.00	\$ 145,095.00
O/E	\$ -	\$ 61,175.81	\$ 194,449.00	\$ 173,620.00	\$ 173,620.00
Total	\$ -	\$ 104,881.42	\$ 363,794.00	\$ 318,715.00	\$ 318,715.00

School

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
Personnel	\$ -	\$ -	\$ -	\$ 15,954,486.00	\$ 15,954,486.00
Expense	\$ -	\$ -	\$ -	\$ 2,721,561.00	\$ 2,721,561.00
Transportation	\$ -	\$ -	\$ -	\$ 1,102,570.00	\$ 1,102,570.00
Tuitions	\$ -	\$ -	\$ -	\$ 389,264.00	\$ 389,264.00
Total	\$ 19,229,718.00	\$ 19,636,976.00	\$ 19,850,438.00	\$ 20,167,881.00	\$ 20,167,881.00

	FY12 Expended	FY13 Expended	FY14 Budgeted	FY15 Requested	Town Administrators Recommended
Total General Fund	\$ 16,469,441.39	\$ 16,753,508.16	\$ 17,300,663.00	\$ 17,823,852.00	\$ 18,018,482.00
Total Misc. Trust	\$ -	\$ 7,500.00	\$ 72,500.00	\$ 110,000.00	\$ 110,000.00
Total Receipts Reserved	\$ 5,425.00	\$ 3,500.00	\$ 5,500.00	\$ 3,500.00	\$ 3,500.00
Total DPW: Landfill	\$ 926,604.93	\$ 1,062,362.65	\$ 1,263,924.00	\$ 1,373,956.00	\$ 1,363,047.00
Total DPW: WWTP	\$ 1,039,904.64	\$ 1,096,123.65	\$ 1,401,170.00	\$ 1,369,132.00	\$ 1,331,466.00
Total Ledges	\$ 960,824.95	\$ 997,532.69	\$ 1,298,560.00	\$ 1,265,485.00	\$ 1,261,285.00
Total School	\$ 19,229,718.00	\$ 19,636,976.00	\$ 19,850,438.00	\$ 20,167,881.00	\$ 20,167,881.00
Total	\$ 38,631,918.91	\$ 39,557,503.15	\$ 41,192,755.00	\$ 42,113,806.00	\$ 42,255,661.00

Section III: Draft Warrant Articles

COMMONWEALTH OF MASSACHUSETTS

SOUTH HADLEY, MASSACHUSETTS

WARRANT

Hampshire, ss.

TO: Either of the Constables of the Town of South Hadley

GREETINGS:

In the name of the Commonwealth of Massachusetts, you are hereby directed to notify and warn the Inhabitants of the Town of South Hadley that the ANNUAL TOWN MEETING will be held in the TOWN HALL AUDITORIUM on Saturday, the 10th day of May, 2014, at 9:15 a.m. or as soon thereafter as the subject matter of this warrant can then and there be reached, and the Town Clerk is required to notify and warn the Town Meeting Members then and there to meet and act on the following Articles:

ARTICLE 1. To see if the Town will vote to authorize the Town Treasurer, with the approval of the Selectboard, to borrow money from time to time in anticipation of the revenue of the fiscal year beginning July 1, 2014, in accordance with the provisions of Massachusetts General Laws Chapter 44, Section 4 and to renew any note or notes as may be given in accordance with the provisions of Massachusetts General Laws, Chapter 44, Section 17, or take any other action relative thereto.

ARTICLE 2. To see if the Town will vote to authorize the Town Treasurer, with the approval of the Selectboard, to enter into compensating balance agreements with bank offices having their principal offices in the Commonwealth during Fiscal Year 2015, as permitted by Massachusetts General Laws Chapter 44, Section 53 (F), or take any other action relative thereto.

ARTICLE 3. To see if the Town will vote to authorize the Selectboard to defend all suits that may be brought against the Town during Fiscal Year 2015 and to prosecute all suits on behalf of the Town, to engage counsel for same, and to settle such suits as they deem advisable, or take any other action relative thereto.

ARTICLE 4. To see if the Town will vote to authorize the Selectboard to apply for and accept such federal or state grants or monies as may be available and to authorize the Selectboard to expend any funds received there from in accordance with the terms of said grants, or take any other action relative thereto.

ARTICLE 5. To see if the Town will vote to accept a sum of money for highway improvements under the authority of Massachusetts General Laws Chapter 90 and other applicable law; determine whether the money shall be provided by the tax levy, by transfer from available funds, or by borrowing, or by any combination of these methods; authorize the Selectboard to apply for, accept, expend and borrow in anticipation of state aid for such projects, or take any other action relative thereto.

ARTICLE 6. To see if the Town would vote to transfer the balance of the “Ambulance Receipts Reserve Fund” to “Capital Stabilization”, or to take any action relative thereto.

ARTICLE 7. To see if the Town will vote to raise and appropriate and transfer from available funds the sum of \$42,255,661 or a greater or lesser sum, to constitute the Operating Budget for Fiscal Year 2015, or take any other action relative thereto.

ARTICLE 8. To see if the Town will vote to fix the salary and compensation of the following elective officers of the Town of South Hadley as provided by Massachusetts General Laws, Chapter 41, Section 108, as amended: Moderator, Selectboard Members, Assessors, or take any other action relative thereto.

ARTICLE 9. To see if the Town will vote to accept a gift of a van to be used by the Council on Aging and to recognize the generosity of Paul Bernard in memory of his parents.

ARTICLE 10. To see if the Town will vote to raise and appropriate and/or transfer from available funds in the Treasury the sum of XXXXXX to fund the General Fund Capital Budget or take any other action relative thereto

ARTICLE 11. To see if the Town will vote to raise and appropriate and/or transfer from available funds in the enterprise fund or available retained earnings the sum of XXXXXX to fund the WWTP Enterprise Capital Budget or take any other action relative thereto

ARTICLE 12. To see if the Town will vote to raise and appropriate and/or transfer from available funds in the enterprise fund or available retained earnings the sum of XXXXXX to fund the Solid Waste Enterprise Capital Budget or take any other action relative thereto

ARTICLE 13. To see if the Town will vote to raise and appropriate and/or transfer from available funds in the Treasury the sum of \$200,000, or greater or lesser sum, for the purpose of funding the Capital Stabilization Fund, or take any other action relative thereto:

ARTICLE 14. To see if the Town will vote to reauthorize the provisions of Massachusetts General Laws, Chapter 44, Section 53E ½ , to establish in the Town Treasury a revolving fund, which shall be kept separate and apart from all other monies by the Treasurer, and in which shall be deposited the receipts received that may be spent by the Selectboard or its designee, without further appropriation during FY 2015 for the continued support and maintenance of Buttery Brook Park, or take any other action relative thereto.

ARTICLE 15. To see if the Town will vote to amend the General By-Laws in regard to Article IV, Boards and Committees by amending Section 407 Cable Television Advisory Committee, Subsection 407.1 Duties by deleting the phrase, “and anticipate future cable needs” and substituting the phrase,

“and participate in planning and policy development for the Town’s cable operation,” and, further, by amending Subsection 407.2 Membership and Term by changing the minimum number of members to three (3) and the maximum number to seven (7) [the bylaw presently requires the committee to consist of not fewer than five (5) and not more than nine (9) members], or take any other action relative thereto.

ARTICLE 16; To see if the town would accept donated land, owned by Steven Doyle at 654 New Ludlow Road (Map and Parcel 10/2) in the amount of 9.8 acres as a gift to the Conservation Commission to be used for recreational purposes or take any other action relative thereto

ARTICLE 17 PB-01-: To see if the Town will vote to amend in the Zoning By-Law Section 5 USE REGULATIONS, Subpart (D) Use Regulations Schedule to incorporate several new residential use classifications and provide whether they are permitted by Right, Site Plan Review, and/or Special Permit in various zoning districts, provide for Flexible Development to be permitted subject to Site Plan Review instead of Special Permit, and reclassification of some of the existing residential use classifications as permitted by Site Plan Review and/or Special permit in various zoning districts; and Section 7 SUPPLEMENTAL DISTRICT REGULATIONS, by adding a new Subpart (Z) entitled (Z) Multi-Family and Multiple Dwellings, or take any other action relative thereto.

ARTICLE 18 PB-02 To see if Town Meeting will vote to amend Section 3, DEFINITIONS, Subpart (B) Definitions; Section 5 USE REGULATIONS, Subpart (E) Use Regulations Schedule; and Section 7, SUPPLEMENTAL DISTRICT REGULATIONS, Subpart (R) Bed and Breakfast of the Zoning Bylaw to delete the existing definition of Bed and Breakfast and to establish and define two categories of Bed and Breakfast facilities, identify in which zoning districts each of the categories may be permitted, and to revise the regulations on Bed and Breakfast facilities and to provide for different standards and regulations for the two categories of Bed and Breakfast facilities or take any other action thereto.

ARTICLE 19: To see if Town Meeting will vote to establish a Other Post Employment Benefit (OPEB) Trust and accept the provisions of Massachusetts General Law Chapter 32 B section 20 and furthermore, to raise and appropriate or make available from un appropriated funds or reserves the sum of \$75,000 to said special trust fund.

HEREOF fail not and make due return of the Warrant with your doings thereon unto the Town Clerk, on or before the time of holding said meeting.

Given under our hands this 16th day of April 2014:

John R. Hine

Chair

Francis J. DeToma

Vice-Chair

Sarah Etelman

Clerk

Ira Brezinsky

Member

Marilyn G. Ishler

Member

SELECTBOARD

TOWN OF SOUTH HADLEY