

Town of South Hadley, Massachusetts

Fiscal Year 2019 Annual Budget



July 1, 2018 – June 30, 2019

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

April 2, 2018

Honorable Town Meeting Members and Citizens of South Hadley;

This document provides information related to the expenditures and revenues associated with the operation of municipal services in the Town of South Hadley. It is constructed from historical data, information known to us at the time of document construction and estimates based on the best data available. The goal for all is to best use the resources available to provide 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 (Chair Tom Terry), Town Accountant William Sutton and Assistant Town Accountant Lynn Hogan, and the South Hadley Selectboard. The department managers and staff have also given invaluable insight during the process in respect to how we might continue to maintain services with fewer resources. It is clear the future service model will include more on-line self-service and less of the traditional face to face. As much as citizens decry the change to retain and hire the quality staff, to stay within the parameters of future revenues and to shift capital costs away from debt exclusion to being included in the General Fund, the modification in the service archetypal is necessary.

The budget development and review is a year round process. The Fiscal Year 2019 budget I am presenting is not a reflection of need, but more a reflection of revenues available. There continues to be a focus on staff reduction as a core cost saving measure. Anytime there is a vacancy, retirement or otherwise occurs, administration reviews the responsibilities and considers if the "job" if necessary, if it is it "built" for the next decade and how can or should we redesign the task. This could be through shifting duties to other positions, automating the work through contract, software or both or through other means. Looking at opportunities to save tax dollars is critical to our mission.

There is not a department listed in this budget which could not have significantly benefited from an increase in their specific budget, but alas we can only spend what we can afford and make every attempt to do it in an equitable manner. FY 19's budget is proposed to increase by 1.07%, the South Hadley Public Schools budget is slated to grow by 1.61% both are comparatively small when compared to what other communities are experiencing. It also keeps us within existing revenues, allowing the Town of South Hadley to provide service value. In FY 17 South Hadley ranked 304 lowest out of 361 Massachusetts and towns for per capita value for property taxes, there is no expected change in that position for FY 18, we will continue to work to stay near the bottom in this category for FY 19.

Last year's major budget issue was a nearly half million dollar increase in health insurance, we were relieved to see this year was half that increase. We avoid use of stabilization or unreserved funds to solve reoccurring budget defects and abide by best practices in respect to all financial management.

We continue to go forward to plan for the possible construction of a new Senior Center and the likely need for significant overhaul of Mosier School. The Selectboard directive remains to avoid debt exclusion and seek a way to move forward with these projects within existing revenue. This will take creativity, fiscal discipline and 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. Thank you again for your patience and support.

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 2019 Town Budget



Selectboard

Ira J. Brezinsky

Jeffrey A. Cyr

Sarah Etelman

Bruce C. Forcier

Andrea Miles

Michael J. Sullivan, Town Administrator

Jennifer L. Wolowicz, Asst. Town Administrator

William C. Sutton, Town Accountant

Lynn M. Hogan, 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 Hogan, Assistant Town Accountant
Assessors	Melissa Couture Rimbold, Associate Assessor Maureen Cronin, Asst. to Associate Assessor
Collector/Treasurer	Donna Whiteley, Collector/Treasurer
Conservation Commission	Anne Capra, Conservation Administrator
Council on Aging	Leslie Hennessey, Director Lisa Napiorkowski, Assistant Director
Inspections	Marc Guillemette, 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	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

TOWN OF SOUTH HADLEY

Fiscal Year 2019

Based on Town Administrator's Recommended Operating Budgets and Governor's State Aid
April 12, 2018

AMOUNT TO BE RAISED:

Appropriations	

School Department	21,251,924
General Government	2,169,748
Public Safety	2,912,984
Injured on Duty	70,000
Reserve Fund	20,000
DPW	3,661,254
Snow & Ice	100,012
Council on Aging	409,449
Veterans Benefits	360,500
Libraries	712,133
Town Audit	29,000
GASB 45 - Actuary	4,000
Unclassified Accounts	8,463,639
Workers' Compensation	150,000
Health	212,505
Debt & Interest	1,903,220
Debt & Interest (Debt Exclusion)	1,274,798
Connecticut River Markers	3,500
Canal Park	2,500
Ledges Golf Course Enterprise	729,200
Cable Studio	110,633
Conservation Land Fund	5,000
Wage & Classification Plan	65,000
OPEB Trust Fund	100,000
Stabilization Fund	100,000
Capital Stabilization Fund	100,000
Senior Center Stabilization	200,000
Total Appropriations	45,120,999

Other Amounts to be Raised	
PVPC/VETS	37,275
Overlay Reserve	200,000
Cherry Sheet Charges	277,772
Cherry Sheet Offsets	1,048,162
School Choice/Charter Tuition	2,016,259
Total	48,700,467

ESTIMATED RECEIPTS:

Revenues:	

Local Estimated Receipts	2,365,052
Cherry Sheet	12,290,567
Debt Exclusion Reimbursement	-
Enterprise Funds	4,008,194
Available Funds	838,984
Electric Light Department Reimb	703,000
Electric Light Department PILOT	175,000
Total	20,380,797
Total to be Raised	48,700,467
Total Estimated Receipts	20,380,797
Tax Levy Required	28,319,670
Actual Tax Levy Limit	27,044,872
Debt Exclusion to be Raised	1,274,798

Balance -

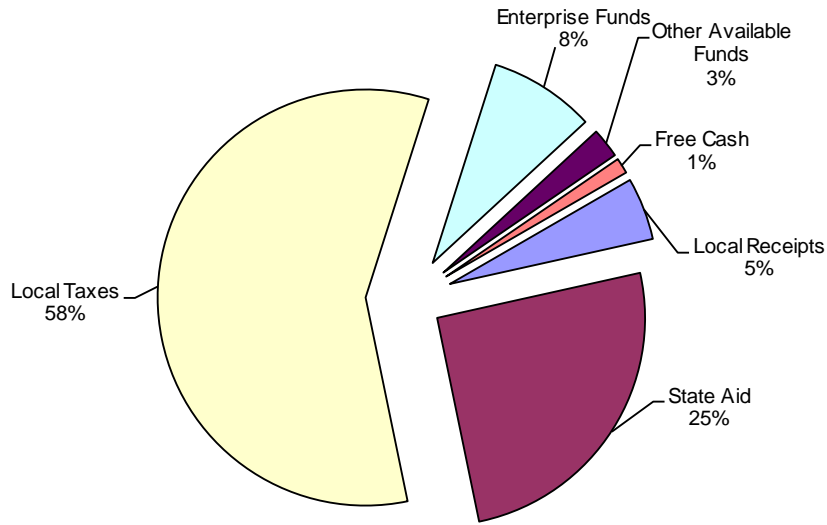
Amount of Available Funds Proposed to be Voted	
Conservation Wetlands	2,000
Boat Excise	3,500
Dog Refund	15,000
Aid To Libraries	11,800
Cable Studio Fund	173,949
Redevelopment Authority	41,275
Free Cash	591,460
Total	838,984

Est. Enterprise Funds/ Receipts to be Voted	
WWTP	1,261,937
WWTP Debt & Interest	460,638
Landfill	1,014,840
Landfill Debt & Interest	0
Reimbursement to General Fund	556,576
Ledges Golf Course Enterprise	273,537
Ledges Golf Course Debt & Interest	376,463
Ledges Golf Retained Earnings	64,203
(assumes a \$391,460 deficit for FY19 not including indirect costs in General Fund)	
Total	4,008,194

Pie Chart of Allocations

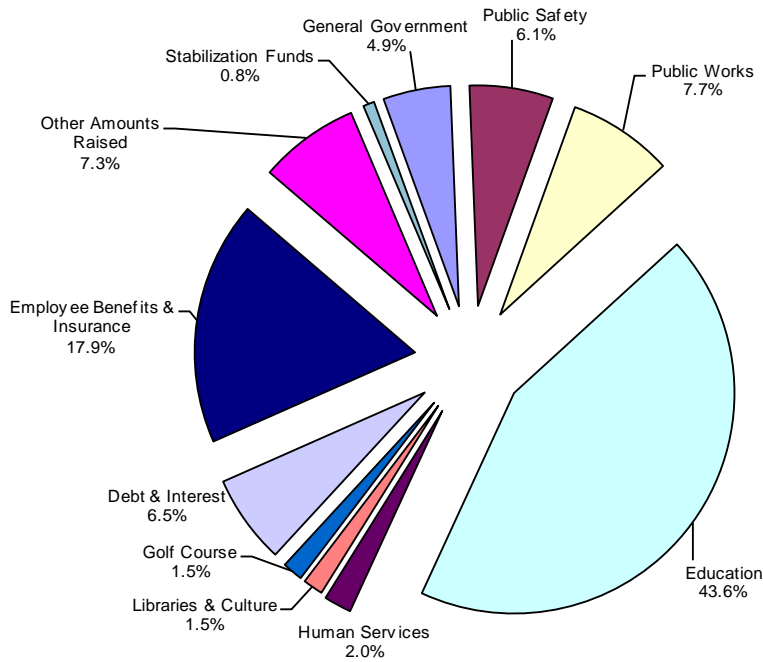
FY 2019 Budget

Where the Money Comes From



TOTAL RECOMMENDED BUDGET
\$48,700,467
For Fiscal Year June 30, 2019

Where the Money Goes



General Fund Operating Budget and Revenue Comparison Estimates

Town of South Hadley
 "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 2018 Budget	FY 2019 TA Recommended	<i>Difference</i>
Estimated Revenue Sources:			
Amount Estimated in Local Receipts	\$ 2,300,000	\$ 2,365,052	\$ 65,052
Estimated Increase in Tax Levy	\$ 26,142,356	\$ 27,044,872	\$ 902,516
Amount of "Free Cash" Usage (Amount Includes \$391,460 for '19 Golf Deficit)	\$ 1,253,904	\$ 591,460	\$ (662,444)
Available Funds (that help fund budgets)	\$ 286,511	\$ 244,024	\$ (42,487)
Amount from Enterprise Funds to G/F (For Indirect Costs & Admin Services)	\$ 555,810	\$ 556,576	\$ 766
Estimated Amount from SHELD for Reimbursables (no adrr	\$ 600,000	\$ 703,000	\$ 103,000
Estimated Amount from SHELD for transfer	\$ 175,000	\$ 175,000	\$ -
Net Estimated Amount State Aid (Cherry Sheet)	\$ 11,081,201	\$ 11,242,405	\$ 161,204
Total of Estimated Revenue Sources	\$ 42,394,782	\$ 42,922,389	\$ 527,607
Less:			
Shared Fixed/ Unclassified Costs	\$ 8,360,457	\$ 8,603,504	\$ 243,047
Net Amount Available for Funding of Operating Budgets/ Capital	\$ 34,034,325	\$ 34,318,885	\$ 284,560
Capital Spending & Stabilization Transfers:			
Senior Center Capital Stabilization	\$ 200,000	\$ 200,000	\$ -
Town & School Debt	\$ 761,106	\$ 907,507	\$ 146,401
Net Change in Capital Spending	\$ 961,106	\$ 1,107,507	\$ 146,401
Energy Savings Debt	\$ 155,556	\$ 158,612	\$ 3,056
Stabilization & Capital Stab. Fund Transfers	\$ 350,000	\$ 200,000	\$ (150,000)
New Net Amount Available for Operating	\$ 33,267,663	\$ 33,252,766	\$ 285,103

General Fund Operating Budget and Revenue Comparison Estimates contd.

	FY 2018 Budget	FY 2019 TA Recommended	<i>Difference</i>
Operating Budget Requests:			
School Dept	\$ 20,914,067	\$ 21,251,924	\$ 337,857
General Government	\$ 2,184,109	\$ 2,169,748	\$ (14,361)
Reserve Fund	\$ 20,000	\$ 20,000	\$ -
Public Safety	\$ 2,845,275	\$ 2,912,984	\$ 67,709
DPW	\$ 1,402,152	\$ 1,384,477	\$ (17,675)
Snow & Ice	\$ 100,011	\$ 100,012	\$ 1
Council on Aging	\$ 393,063	\$ 409,449	\$ 16,386
Veterans Benefits	\$ 360,500	\$ 360,500	\$ -
Libraries	\$ 709,922	\$ 712,133	\$ 2,211
Town Audit/ GASB 45 - Actuary	\$ 32,500	\$ 33,000	\$ 500
Non Fixed Unclassified	\$ 113,680	\$ 110,135	\$ (3,545)
Health	\$ 205,263	\$ 212,505	\$ 7,242
Canal Park	\$ 2,500	\$ 2,500	\$ -
Cable Studio Dept	\$ 112,700	\$ 110,633	\$ (2,067)
Conservation Land Fund	\$ 5,000	\$ 5,000	\$ -
Wage & Class Plan	\$ 96,000	\$ 65,000	\$ (31,000)
Salary Adjustments- transferred to departments	\$ (65,523)		\$ 65,523
Line of Duty Fund	\$ 40,000	\$ 70,000	\$ 30,000
Current Year Golf Course Deficit Funded (no Capital or indirect costs)	\$ 480,904	\$ 391,460	\$ (89,444)
Total of Operating Expense Requests	\$ 29,952,123	\$ 30,321,460	\$ 369,337
Operating Expenses (over)/under Net Amount Avail			\$ (84,234)
Estimated increase in amount for Other Assessments			
(School Choice/Charter; Regional Transit; Vets Bud; etc...)	\$ 2,204,415	\$ 2,331,306	\$ 126,891
(adjust for FY18 to FY19 overlay amount raised)	\$ 411,125	\$ 200,000	\$ (211,125)
Operating Expenses & Assessments (over)/under Net Amount Avail			\$ -

Note: FY18 & FY19 Numbers do not reflect any Capital Items.

FY18 Numbers do not reflect the January 10th STM one-time transfers from free cash to the OPEB & Compensation Funds.

Articles Proposed from Free Cash

(subject to change)

ATM :

Annual Budget Article

Golf Course Debt/Deficit	\$	391,460
Stabilization Trust Fund	\$	100,000
Capital Stabilization Trust Fund	\$	100,000

Other Articles to be Proposed from Free Cash

Ted Belsky Outlook - Phase II	\$	40,000
Water/Air Quality Tests	\$	10,000
Police Cruiser	\$	42,000
Total	\$	683,460

STM :

Records Retention & Map Filing	\$	12,000
Snow & Ice Deficit	\$	210,300
FICA	\$	12,000
Ledges Golf Course Other Expenses	\$	25,000
Selectboard Other Expenses (Celebrations)	\$	1,500
Total	\$	260,800

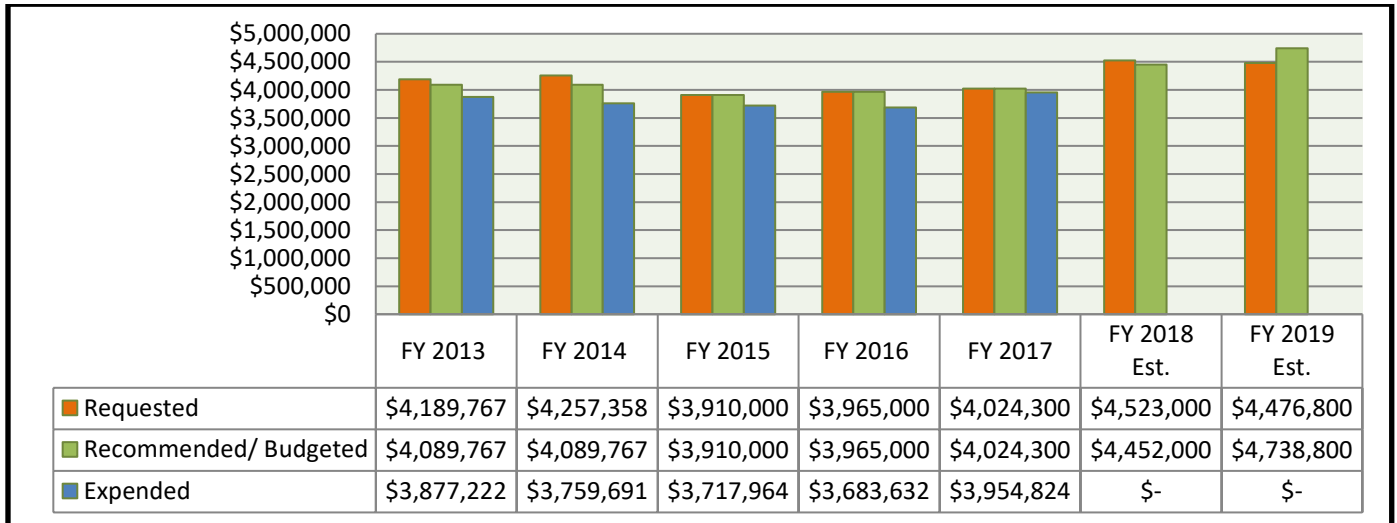
Total Articles Proposed from Free Cash \$ 944,260

Note: Available Free Cash remaining before votes \$1,448,578

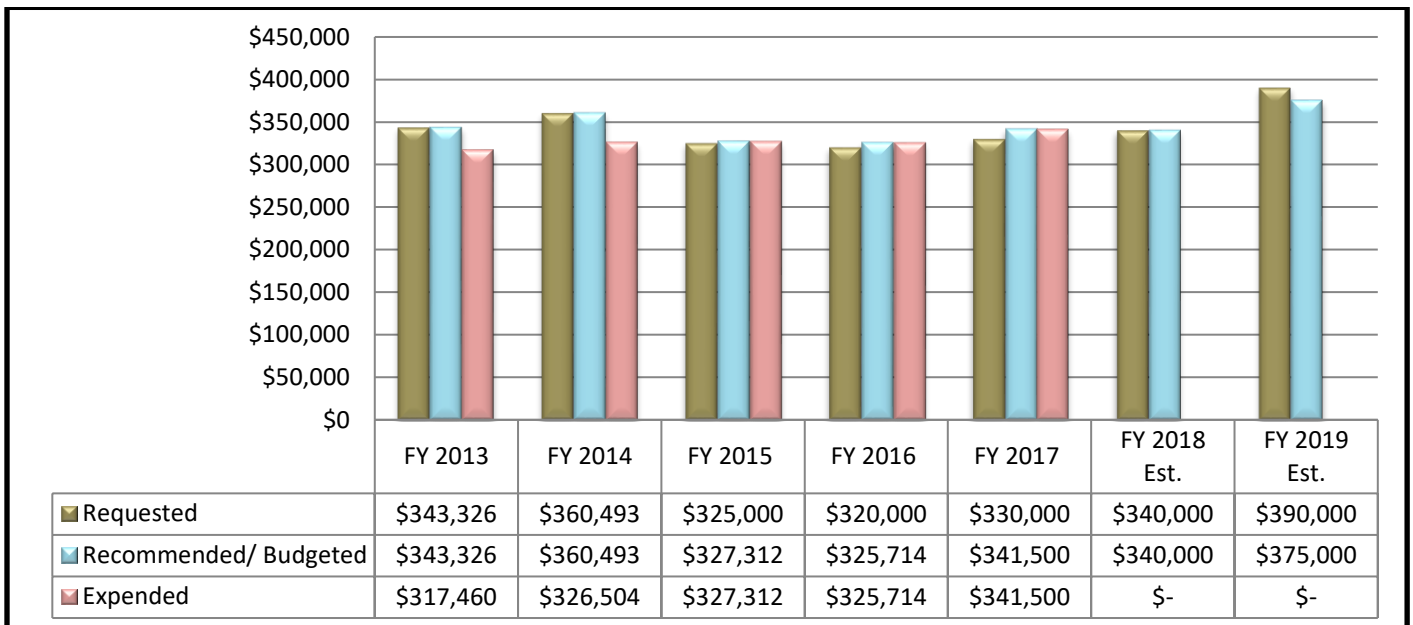
Balance of Free Cash Remaining as proposed \$504,318

Expense Assumptions

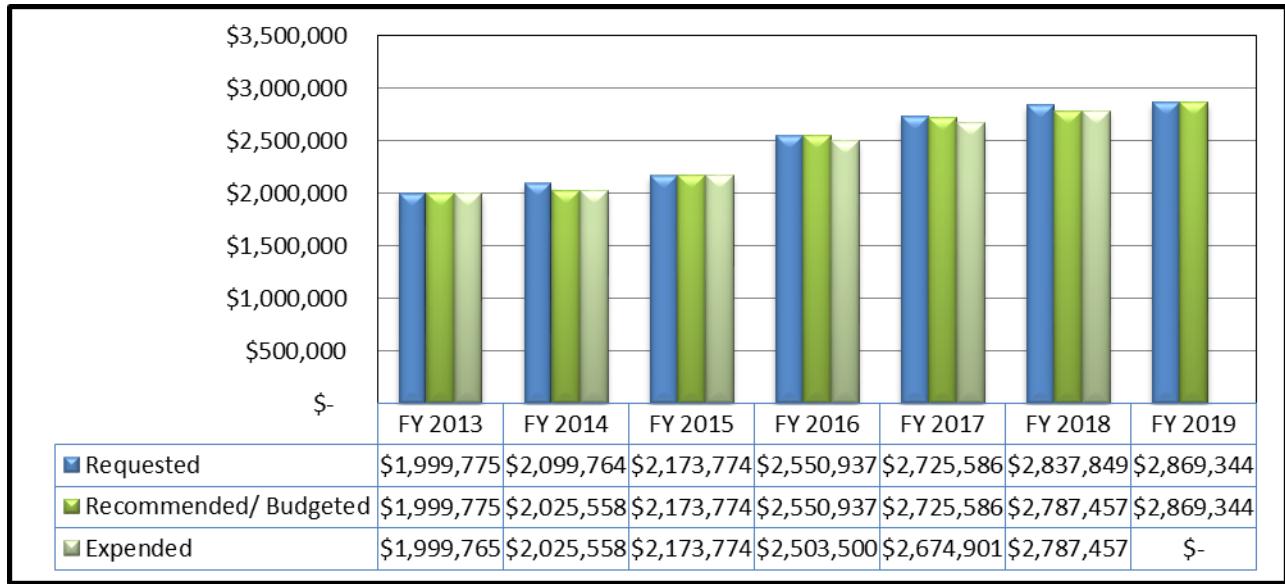
Group Health Insurance: The health insurance costs for active employees and retirees have been slowly rising the past few years, with an estimated increase of \$286,800 in health cost for fiscal year 2019. The Town Administrator will continue to pay close attention to the value of participating in the Hampshire County Group Insurance Trust.



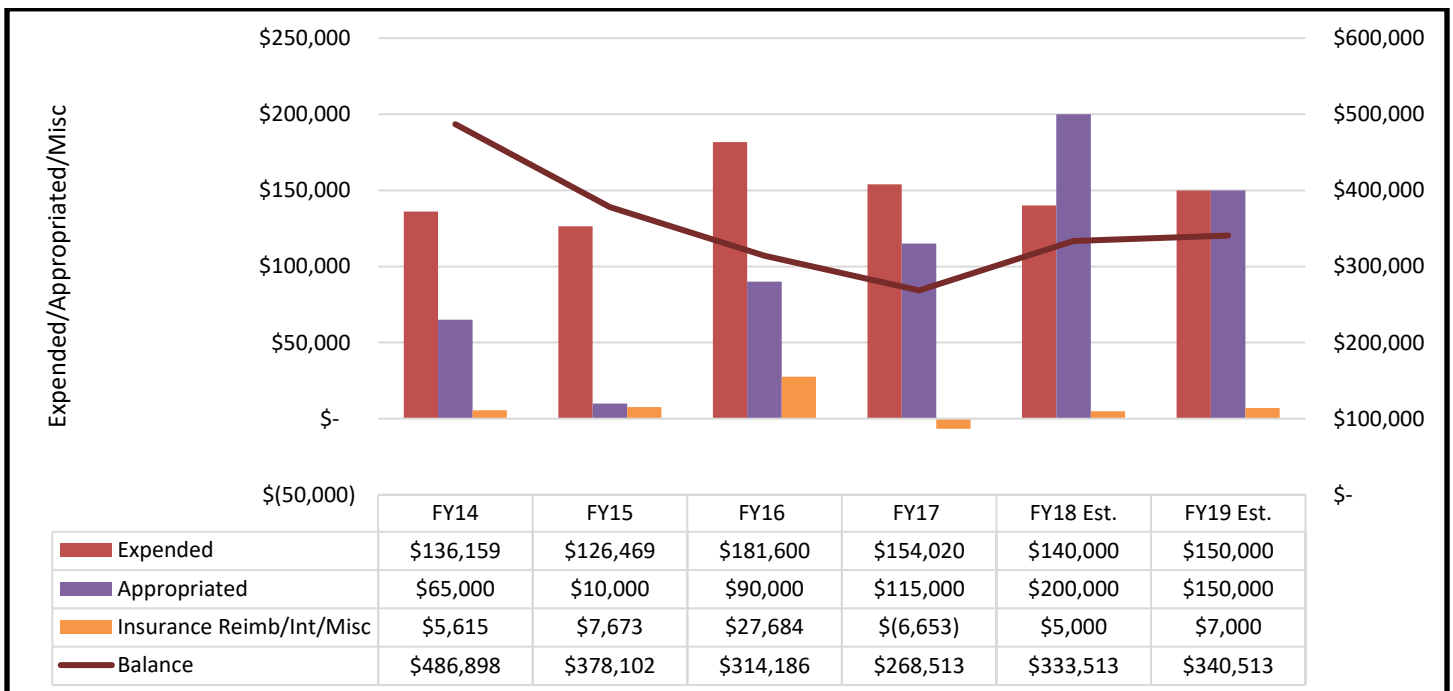
Medicare: In fiscal year 2019, Medicare/Social Security Taxes will be increased slightly to \$375,000. The Town is working diligently to curb this and other labor related costs by utilizing technology, maximizing experienced existing staff and refraining from adding employees whenever possible.



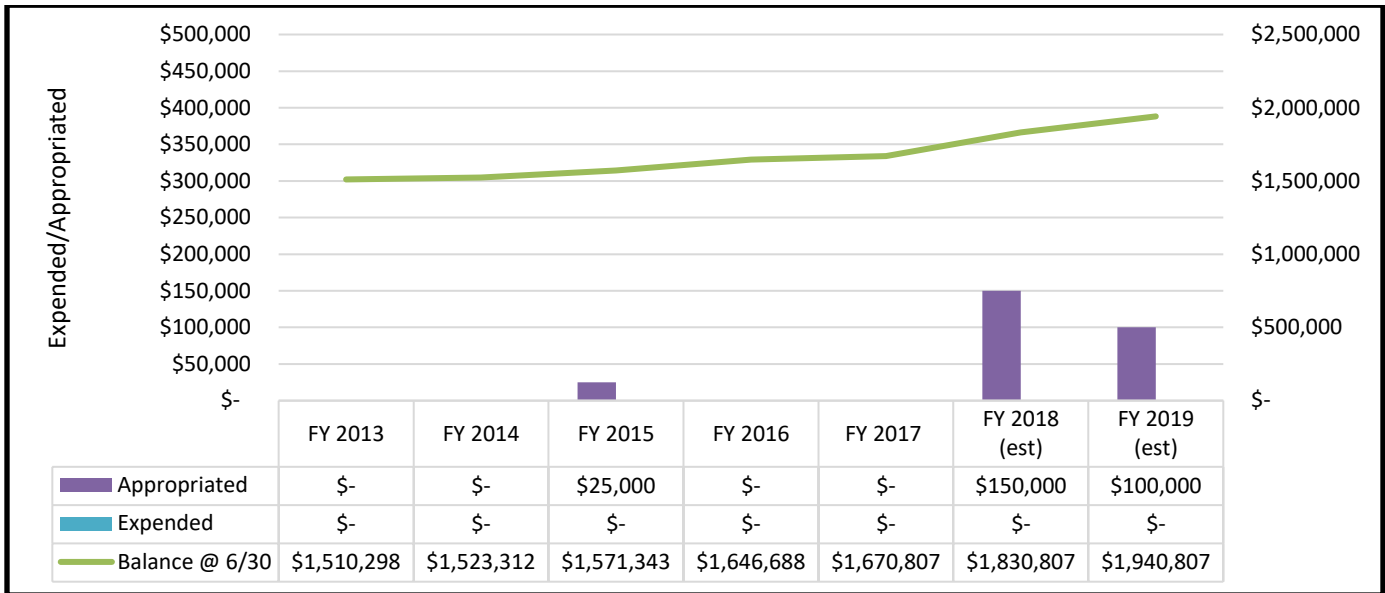
Retirement: The fiscal year 2019 Retirement Assessment budget will increase from \$2,787,457 to \$ 2,869,344 or an increase of approximately 3%. This amount will continue to increase short of reforms at the state level.



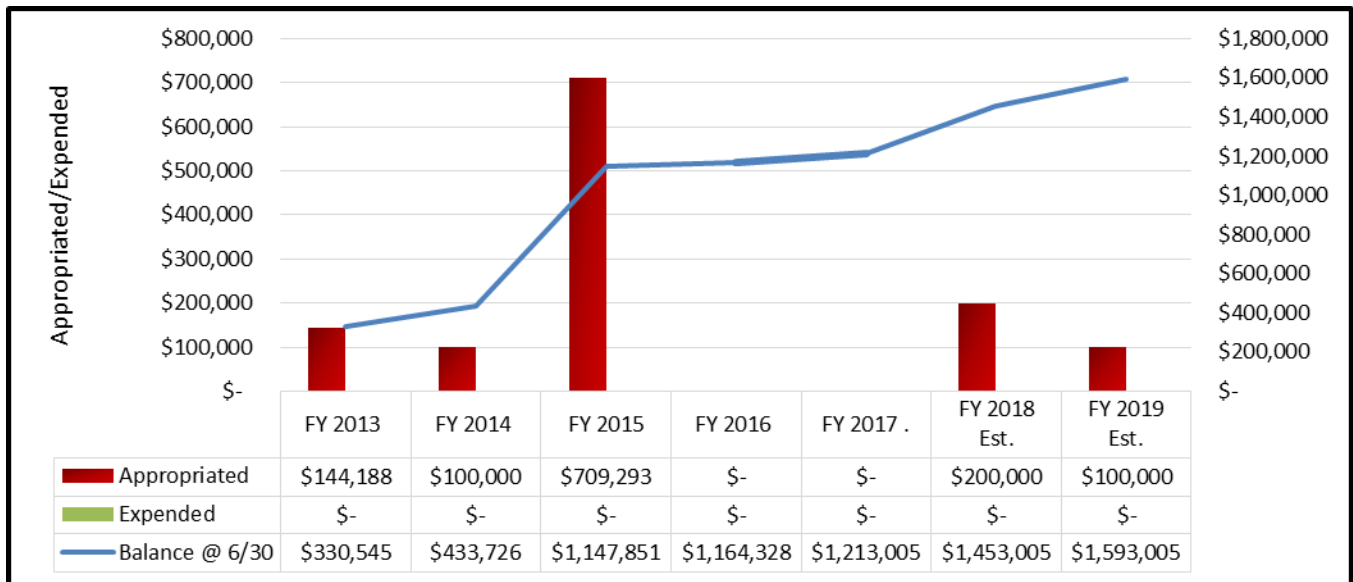
Workers' Compensation: The goal of this account should be to keep a minimum four times greater than the average expended. Over the recent years, the expenditures have exceeded the amount appropriated and therefore has been depleting the fund balance. The present balance is falling below those standards, and therefore driving the increase. The Workers Compensation request for fiscal year 2019 will be \$150,000.



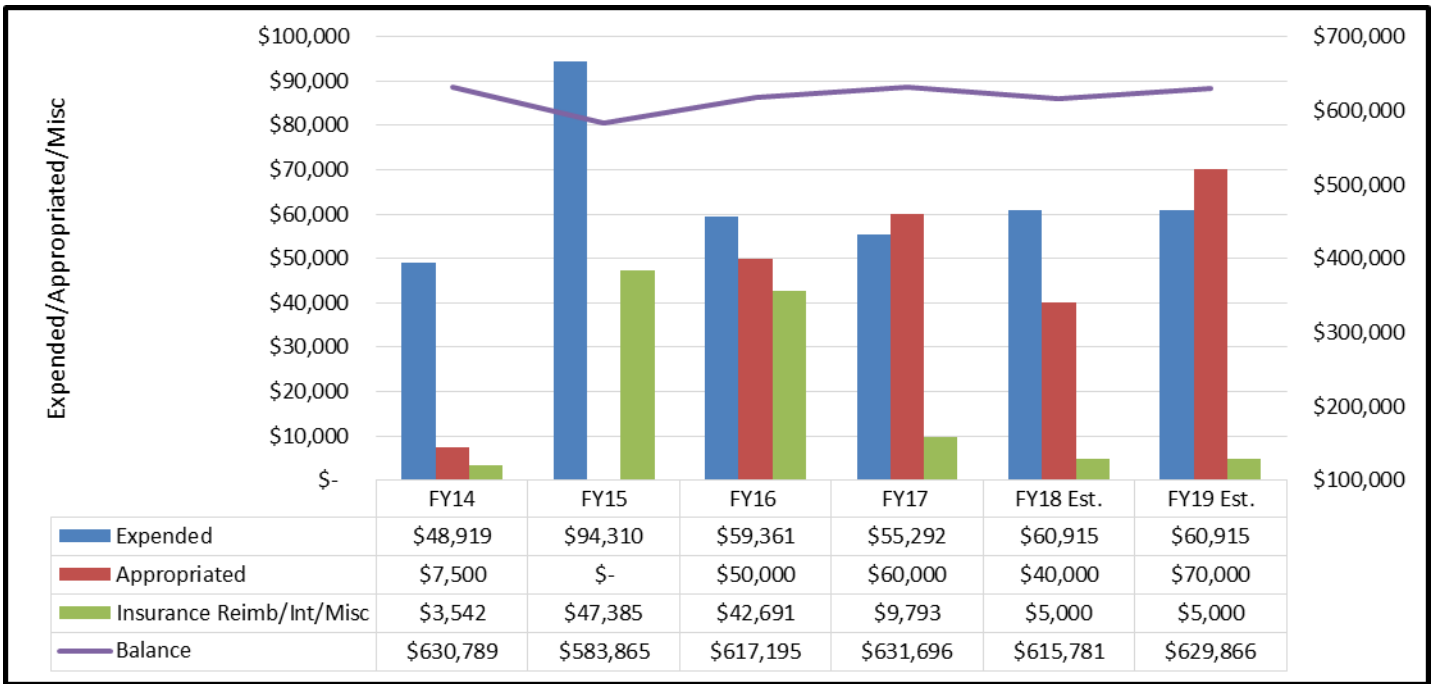
Stabilization Fund: The goal is to maintain the balance and annually fund a sum of capital within the annual budget of the Town. Stabilization is reasonably adequate to meet the municipal needs if some unforeseen and unanticipated fiscal disaster should befall South Hadley. The capital needs, immediate 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.



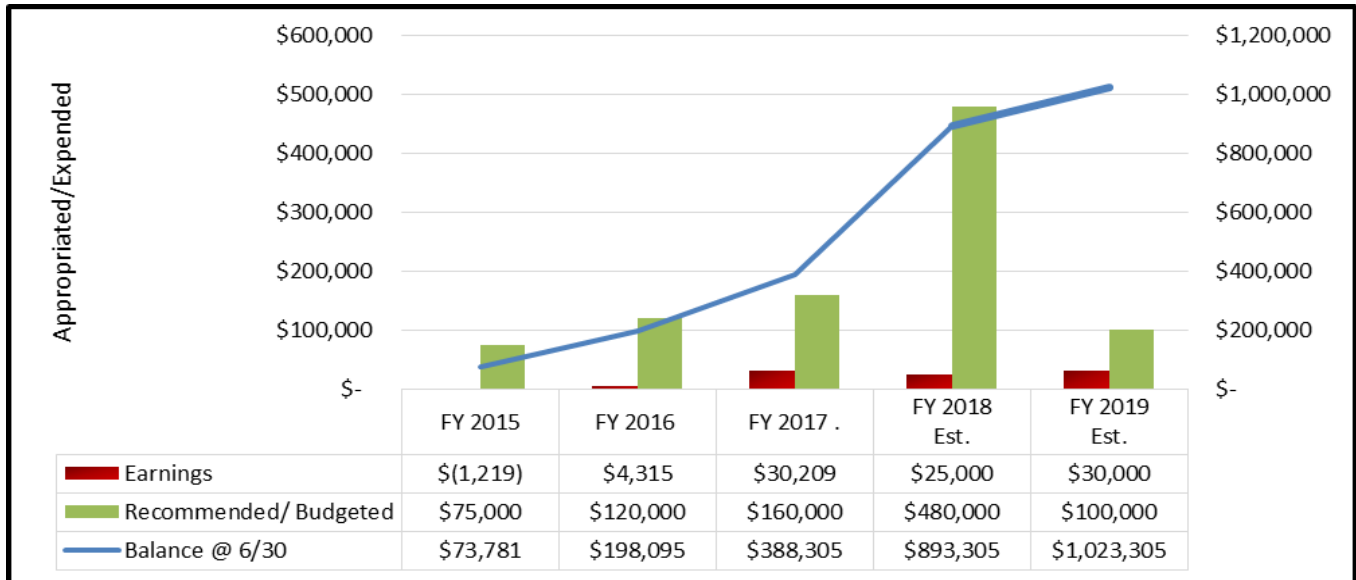
Capital Stabilization Fund:



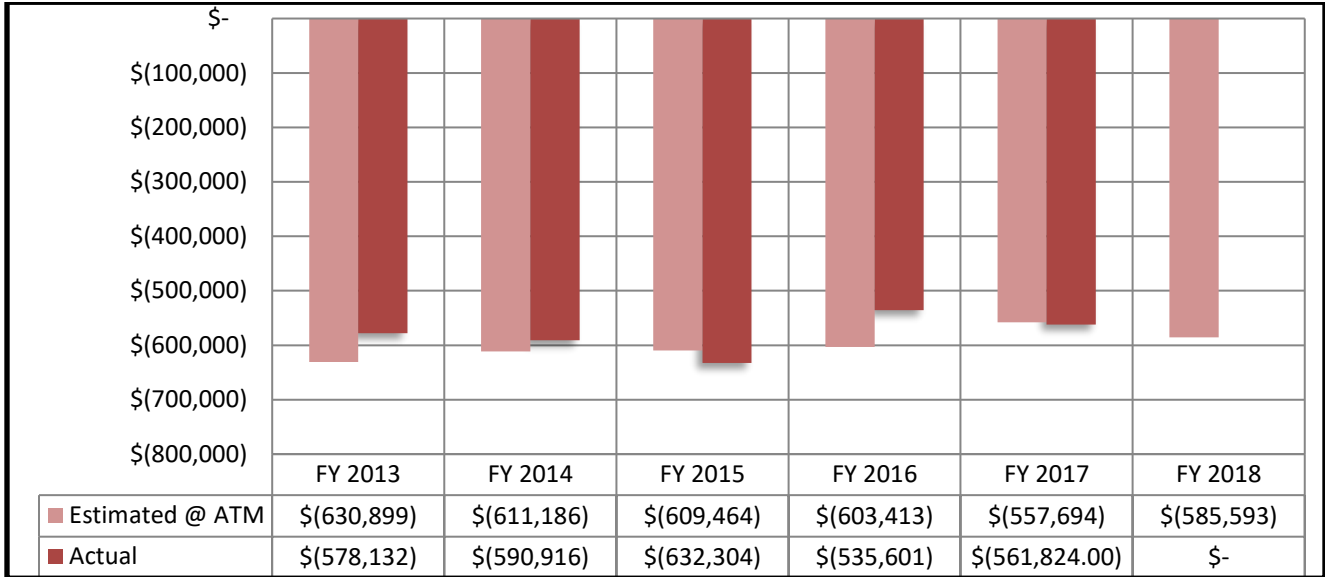
Police IOD: The balance of this fund has remained relatively stable over the past 5 years.



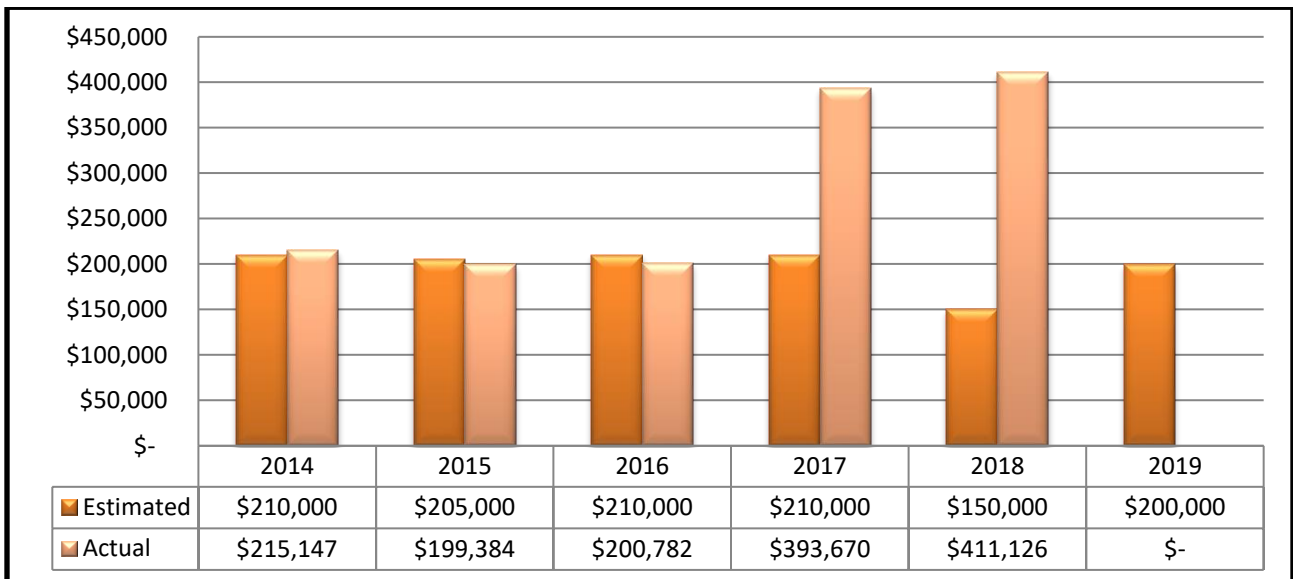
OPEB: Since the creation in FY2015, the Town has strived to appropriate a modest amount to continue to work towards offsetting the unfunded liability of Other Post Employee Benefits.



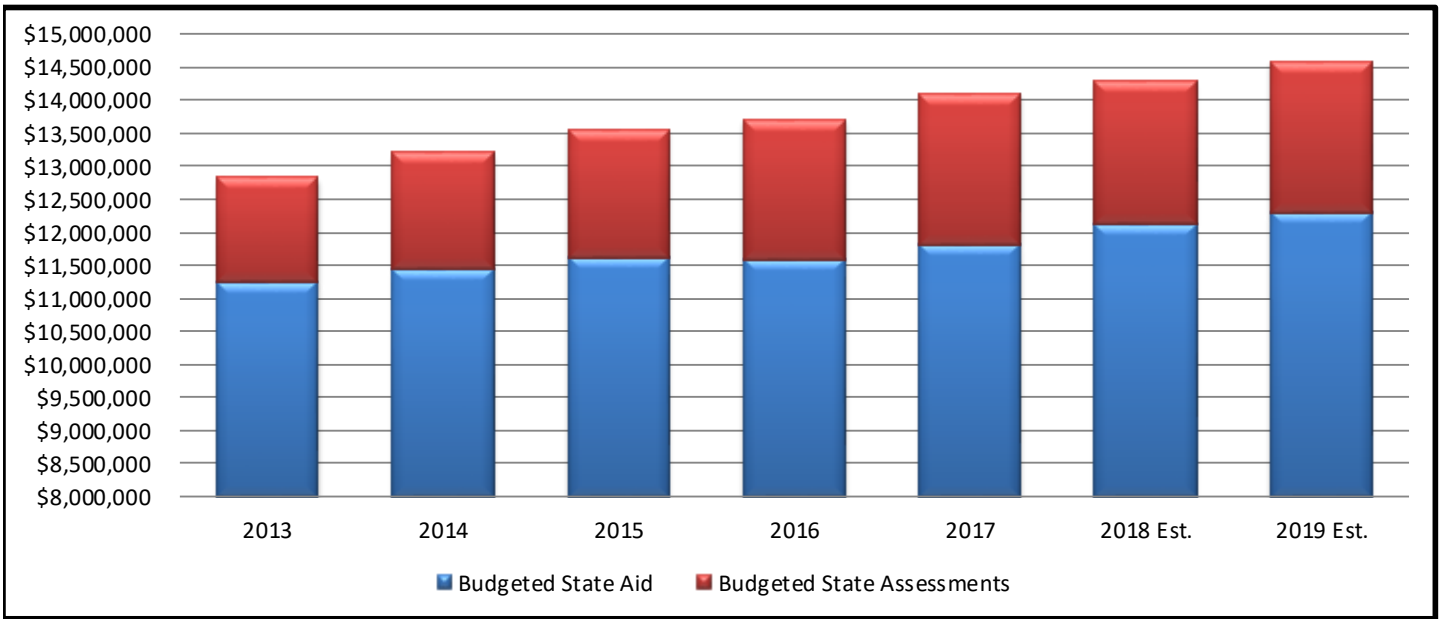
Golf Enterprise Fund: The Ledges Golf Course must continue to trend towards compliance with enterprise fund requirements to be self-supporting.



Allowance for Abatements/Exemptions: The allowance for abatements and exemptions for fiscal year 2019 will be \$200,000.



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.



Fiscal Year	2013	2014	2015	2016	2017	2018 Est.	2019 Est.
Budgeted State Aid	\$ 11,235,027	\$ 11,450,705	\$ 11,629,243	\$ 11,596,131	\$ 11,817,934	\$ 12,128,974	\$ 12,290,567
Budgeted State Assessments	\$ 1,596,285	\$ 1,755,158	\$ 1,929,651	\$ 2,104,522	\$ 2,285,360	\$ 2,168,226	\$ 2,294,031
Net State Aid	\$ 9,638,742	\$ 9,695,547	\$ 9,699,592	\$ 9,491,609	\$ 9,532,574	\$ 9,960,748	\$ 9,996,536
Variance in Budgeted Aid	\$ 203,398	\$ 215,678	\$ 178,538	\$ (33,112)	\$ 221,803	\$ 311,040	\$ 161,593
Variance in Budgeted Assmts.	\$ 328,780	\$ 158,873	\$ 174,493	\$ 174,871	\$ 180,838	\$ (117,134)	\$ 125,805
Net Variance	\$ (125,382)	\$ 56,805	\$ 4,045	\$ (207,983)	\$ 40,965	\$ 428,174	\$ 35,788

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	2017	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 2019 Debt Service

**Town of South Hadley, Massachusetts
Fiscal 2019 Debt Service
UniBank Fiscal Advisory Services Inc.
4/5/2018**

General Debt:	General Principal	General Interest	General Offsets	General Total
Library Land (09/15/11)	\$ 70,000.00	\$ 7,700.00	\$ -	\$ 77,700.00
School Remodel (12/18/13)	\$ 240,000.00	\$ 71,445.00	\$ -	\$ 311,445.00
ESCO A (12/18/13)	\$ 5,000.00	\$ 100.00	\$ -	\$ 5,100.00
ESCO B (12/18/13)	\$ 80,000.00	\$ 73,512.50	\$ (56,545.00)	\$ 96,967.50
Dept Equipment (12/16/14)	\$ 25,000.00	\$ 6,700.00	\$ -	\$ 31,700.00
FY17 Dept Equip (7/20/17)	\$ 19,000.00	\$ 6,478.76	\$ -	\$ 25,478.76
FY18 Dept Equip (7/20/17)	\$ 45,000.00	\$ 16,950.00	\$ -	\$ 61,950.00
Building Renovations (7/20/17)	\$ 105,500.00	\$ 52,707.50	\$ -	\$ 158,207.50
FY17 Sidewalks (7/20/17)	\$ 35,000.00	\$ 16,731.26	\$ -	\$ 51,731.26
Recreation (7/20/17)	\$ 60,000.00	\$ 27,343.76	\$ -	\$ 87,343.76
Streets (7/20/17)	\$ 35,500.00	\$ 15,451.26	\$ -	\$ 50,951.26
Total	\$ 720,000.00	\$ 295,120.04	\$ (56,545.00)	\$ 958,575.04

Excluded Debt:	Excluded Principal	Excluded Interest	Excluded Offsets	Excluded Total
School Refunding (04/01/07)	\$ 190,000.00	\$ 17,175.00	\$ -	\$ 207,175.00
Library (12/18/13)	\$ 110,000.00	\$ 109,508.75	\$ -	\$ 219,508.75
Plains Feasibility Study (12/18/13)	\$ 10,000.00	#	#	\$ 18,701.25
Plains (12/18/13)	\$ 35,000.00	\$ 33,796.25	\$ -	\$ 68,796.25
Library (12/16/14)	\$ 10,000.00	\$ 12,462.50	\$ (725.54)	\$ 21,736.96
Plains (12/16/14)	\$ 260,000.00	\$ 267,312.50	\$ (14,919.85)	\$ 512,392.65
Plains (11/10/15)	\$ 120,000.00	\$ 74,150.00	\$ (6,395.39)	\$ 187,754.61
Library (11/10/15)	\$ 10,000.00	\$ 5,700.00	\$ (468.93)	\$ 15,231.07
Total	\$ 745,000.00	\$ 528,806.25	\$ (22,509.71)	\$ 1,251,296.54

Sewer Debt:	Sewer Principal	Sewer Interest	Sewer Offsets	Sewer Total
WPAT 97-54 (11/01/98)	\$ 48,300.00	\$ 1,207.50	\$ (13,761.50)	\$ 35,746.00
WPAT 98-128 (09/28/01)	\$ 69,723.52	\$ 5,195.69	\$ (25,438.94)	\$ 49,480.27
WPAT CW-05-26 (12/14/06)	\$ 218,935.00	\$ 40,558.13	\$ -	\$ 259,493.13
WPAT (12/15/09)	\$ 68,325.00	\$ 14,293.35	\$ -	\$ 82,618.35
Sewer (09/15/11)	\$ 30,000.00	\$ 3,300.00	\$ -	\$ 33,300.00
Total	\$ 435,283.52	\$ 64,554.67	\$ (39,200.44)	\$ 460,637.75

Golf Debt:	Golf Principal	Golf Interest	Golf Offsets	Golf Total
Golf Clubhouse (09/15/11)	\$ 40,000.00	\$ 4,400.00	\$ -	\$ 44,400.00
Golf Refunding (7/20/17)	\$ 230,000.00	\$ 102,062.50	\$ -	\$ 332,062.50
Total	\$ 270,000.00	\$ 106,462.50	\$ -	\$ 376,462.50

Totals:	Principal	Interest	Offsets	Total
General Debt	\$ 720,000.00	\$ 295,120.04	\$ (56,545.00)	\$ 958,575.04
Excluded Debt	\$ 745,000.00	\$ 528,806.25	\$ (22,509.71)	\$ 1,251,296.54
Sewer Debt	\$ 435,283.52	\$ 64,554.67	\$ (39,200.44)	\$ 460,637.75
Golf Debt	\$ 270,000.00	\$ 106,462.50	\$ -	\$ 376,462.50
Grand Total	\$ 2,170,283.52	\$ 994,943.46	\$ (118,255.15)	\$ 3,046,971.83

Current Long-Term Debt Schedule

FY	Principle	Interest	Total
2018	\$ 2,936,406	\$ 1,161,564	\$ 4,097,970
2019	\$ 2,137,486	\$ 988,540	\$ 3,126,027
2020	\$ 2,201,788	\$ 922,387	\$ 3,124,175
2021	\$ 2,103,984	\$ 849,932	\$ 2,953,916
2022	\$ 1,955,023	\$ 779,992	\$ 2,735,016
2023	\$ 1,886,185	\$ 717,896	\$ 2,604,081
2024	\$ 1,917,472	\$ 657,548	\$ 2,575,020
2025	\$ 1,808,885	\$ 586,954	\$ 2,395,839
2026	\$ 1,890,428	\$ 526,696	\$ 2,417,124
2027	\$ 1,877,103	\$ 466,023	\$ 2,343,127
2028	\$ 1,661,801	\$ 417,923	\$ 2,079,724
2029	\$ 1,610,000	\$ 370,599	\$ 1,980,599
2030	\$ 1,095,000	\$ 325,143	\$ 1,420,143
2031	\$ 1,140,000	\$ 288,818	\$ 1,428,818
2032	\$ 1,080,000	\$ 249,079	\$ 1,329,079
2033	\$ 1,120,000	\$ 210,796	\$ 1,330,796
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	\$ 33,111,562	\$10,103,190	\$ 43,214,752

General	\$ 8,585,000	\$ 2,268,090	\$ 10,853,090
Excluded	\$ 17,445,000	\$ 6,702,411	\$ 24,147,411
Enterprise	\$ 7,081,562	\$ 1,132,690	\$ 8,214,252

(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 19:

FY 19 Budget Recommendation \$21,251,924

Estimated:

<i>Health Insurance</i>	\$	3,260,295
<i>FICA/Medicare</i>	\$	242,625
<i>Contributory & Non Contr. Retirement</i>	\$	915,321
<i>Unemployment</i>	\$	15,000
<i>Property & Liability Insurance</i>	\$	85,451
<i>Workers Compensation</i>	\$	120,750

Total Indirects \$ 4,639,442

**Total Amount of Budget Dollars in Support
of School Department (not including debt)** \$25,891,366

SHELD Indirect Costs Reflected on Town Side of Budget

FY 19:

FY 19 Estimated Reimbursables

<i>Health Insurance</i>	\$	238,617
<i>FICA/Medicare</i>	\$	25,500
<i>Contributory Retirement</i>	\$	439,010

Total Estimated Reimbursables \$ 703,127

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

Landfill Enterprise-FY19 Supporting Documentation

Estimated Revenues

User Charges	\$	847,411	
Other Departmental Revenue	\$	90,000	
Interest Income	\$	10,000	
Retained Earnings	\$	200,000	
Total	\$	1,147,411	(subject to change)

Expenses

Landfill Enterprise Operating Budget

Personal Services	\$	94,162	
Other Expenses	\$	920,678	
Total Operating Budget	\$	1,014,840	

Debt & Interest	\$	-	
Capital Outlay	\$	-	TBD

Subtotal	\$	1,014,840	
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Direct/Indirect Costs in General Fund

Admin Services	\$	62,560	
Health & Life Insurance	\$	33,658	
FICA	\$	1,535	
Retirement	\$	25,824	
Liab. Insurance/ Misc.	\$	8,994	
Subtotal	\$	132,571	

Total	\$	1,147,411	
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Surplus/Deficit	\$	-	
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Proposed funding is as follows:

\$814,840 to come from enterprise revenues, \$200,000 to come from enterprise retained earnings, and \$132,571 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 7/1/17 - \$527,654)

WWTP Enterprise-FY19 Supporting Documentation

Estimated Revenues

User Charges	\$	2,111,580
Connection Fee's	\$	10,000
Other Departmental Revenue	\$	5,000
Interest Income	\$	20,000
Retained Earnings	\$	-
Total	\$	2,146,580

Expenses

WWTP Enterprise Operating Budget

Personal Services	\$	451,237
Other Expenses	\$	810,700
Total Operating Budget	\$	1,261,937

Debt & Interest	\$	460,638
Capital Outlay	\$	TBD

Subtotal	\$	1,722,575
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Direct/Indirect Costs in General Fund

Admin Services	\$	145,854
Health & Life Insurance	\$	103,315
FICA	\$	7,214
Retirement	\$	123,382
Liab. Insurance/ Misc.	\$	44,240
Subtotal	\$	424,005

Total	\$	2,146,580
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Surplus/Deficit	\$	-
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Proposed funding is as follows:

\$1,722,575 to come from enterprise revenues, and \$424,005 to be appropriated in the general fund and funded from WWTP enterprise revenues.

* (Certified Retained Earnings as of 7/1/17 - \$1,931,043)

Golf Course Enterprise-FY19 Supporting Documentation

Estimated Revenues

Green Fee's/ Cart Rentals	\$ 438,000
Season Passes	\$ 30,000
Pro Shop	\$ 20,000
Driving Range	\$ 7,000
Food & Beverage	\$ 155,000
Retained Earnings	\$ 64,203
Total	\$ 714,203

Expenses

Golf Enterprise Operating Budget	
Personal Services	\$ 60,000
Other Expenses	\$ 489,800
Total Operating Budget	\$ 549,800
Golf Enterprise Food & Beverage	
Personal Services	\$ 71,000
Other Expenses	\$ 108,400
Total Food & Bev	\$ 179,400
Total Golf Enterprise Fund	\$ 729,200
Debt & Interest	\$ 376,463
Capital Outlay	TBD
Subtotal	\$ 1,105,663
Direct/Indirect Costs in General Fund	
Admin & DPW Related Services	\$ 33,128
Health & Life Insurance/Unemployment	\$ 30,591
FICA	\$ 2,002
Retirement	\$ 20,085
Liab. Insurance/ Misc.	\$ 9,624
Subtotal	\$ 95,430
Total	\$ 1,201,093
Estimated Budgeted Surplus/(Deficit)	\$ (486,890)

Proposed funding is as follows:

\$650,000 to come from enterprise revenues, \$64,203 to come from enterprise retained earnings, \$391,460 to come from free cash, and \$95,430 to be appropriated in the general fund from the tax levy.

* (Certified Retained Earnings as of 7/1/17 - \$64,203)

Note - Due to potential management changes these numbers only reflect a partial fiscal year.

Revenue/Other Financing Sources Assumptions

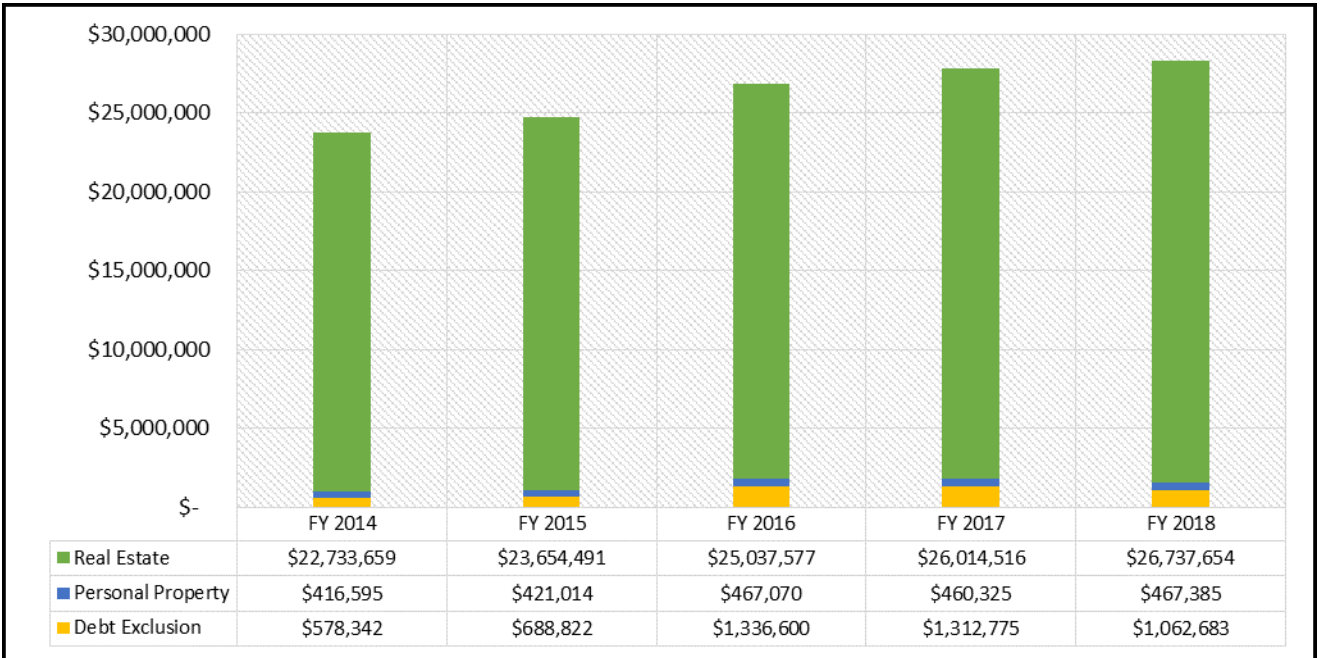
Property Taxes: What are property taxes? Property taxes are the key resource for revenue within cities and towns in the Commonwealth. The Assessor’s office establishes the “full and fair cash value” of each of the Town’s approximately 7,500 real estate parcels (of which roughly 7,200 are taxable) and approximately 580 business personal property accounts (of which roughly 200 are taxable). 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 taxable 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. ***The amount added for FY 2018 was \$629,183.***

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 FY 2018 the new growth added to the tax levy was \$354,593.***

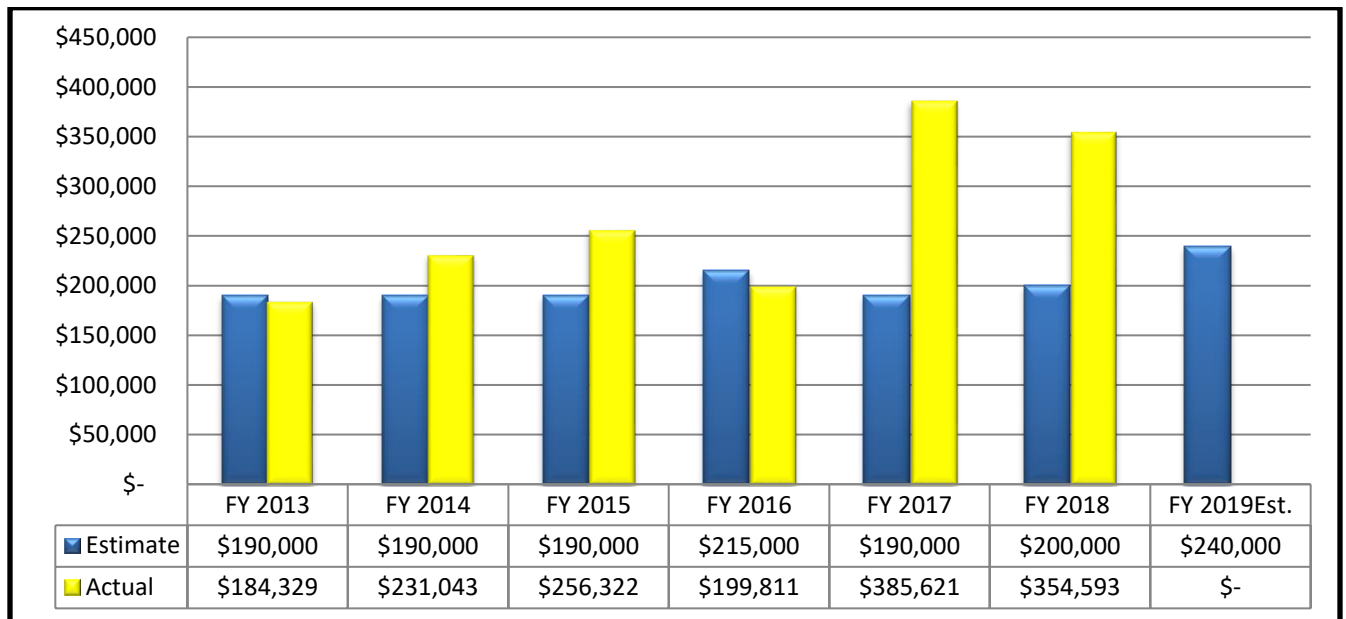
3. *Overrides/Debt Exclusions* – When a community votes in an *override* this creates a ***permanent*** increase in the annual levy limit. When a *debt exclusion* is passed the levy limit is increased ***temporarily*** for the life of the debt only. ***In FY 2018 the amount of debt added to the levy limit was \$1,062,683.***



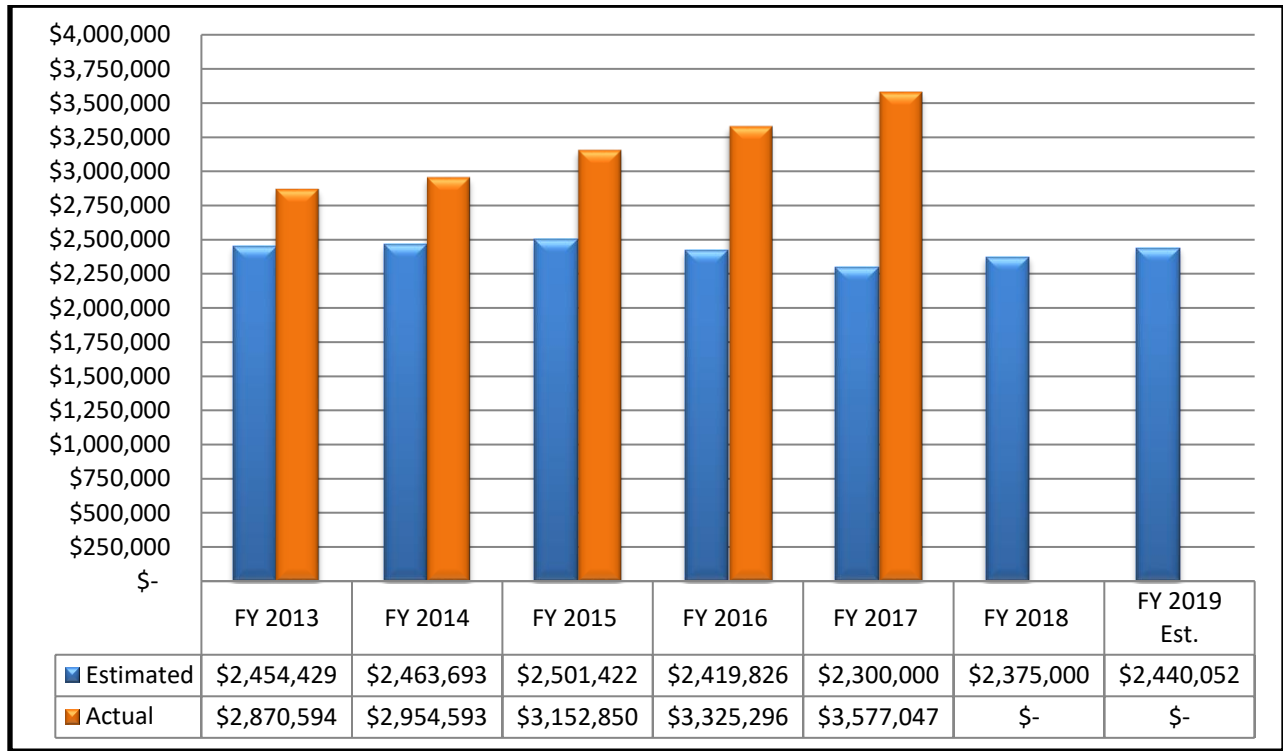
Levy Limit: The Town is allowed to increase its tax levy limit 2.5% from the previous year’s base. This increase each year represents the majority of our “new” revenues. The increase for fiscal year 2019 will be approximately \$653,777.



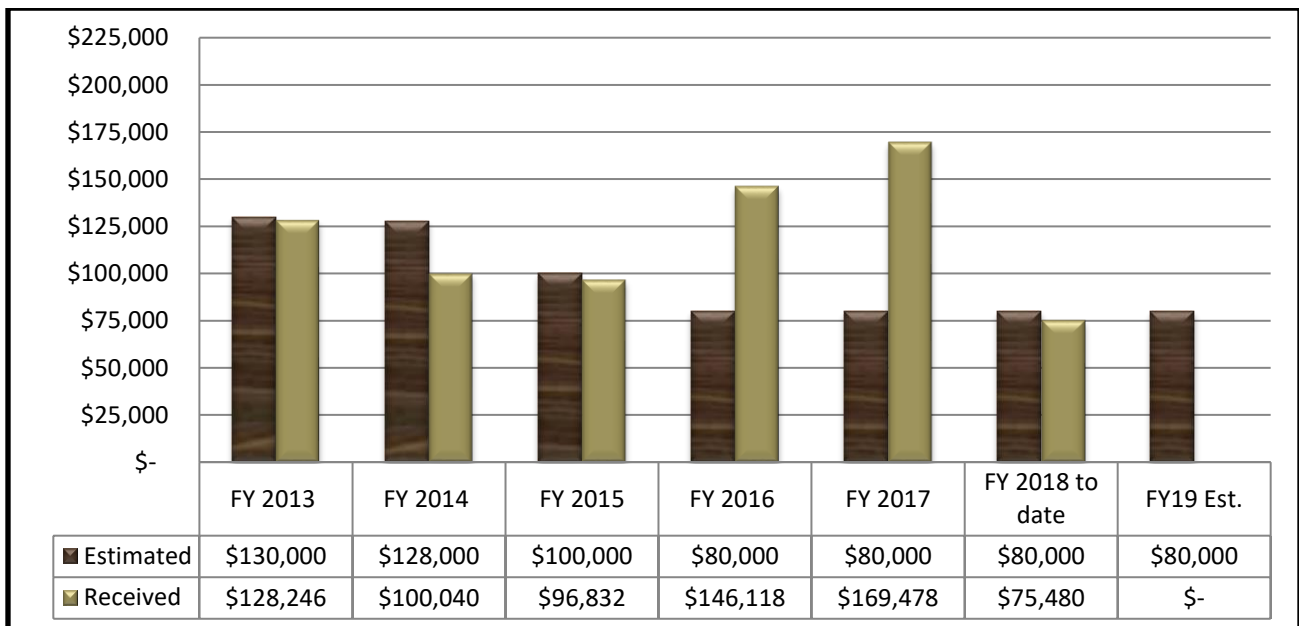
New Growth: The Town’s projection of this amount has been fairly reliable. For fiscal year 2019 new growth is estimated to be \$240,000.



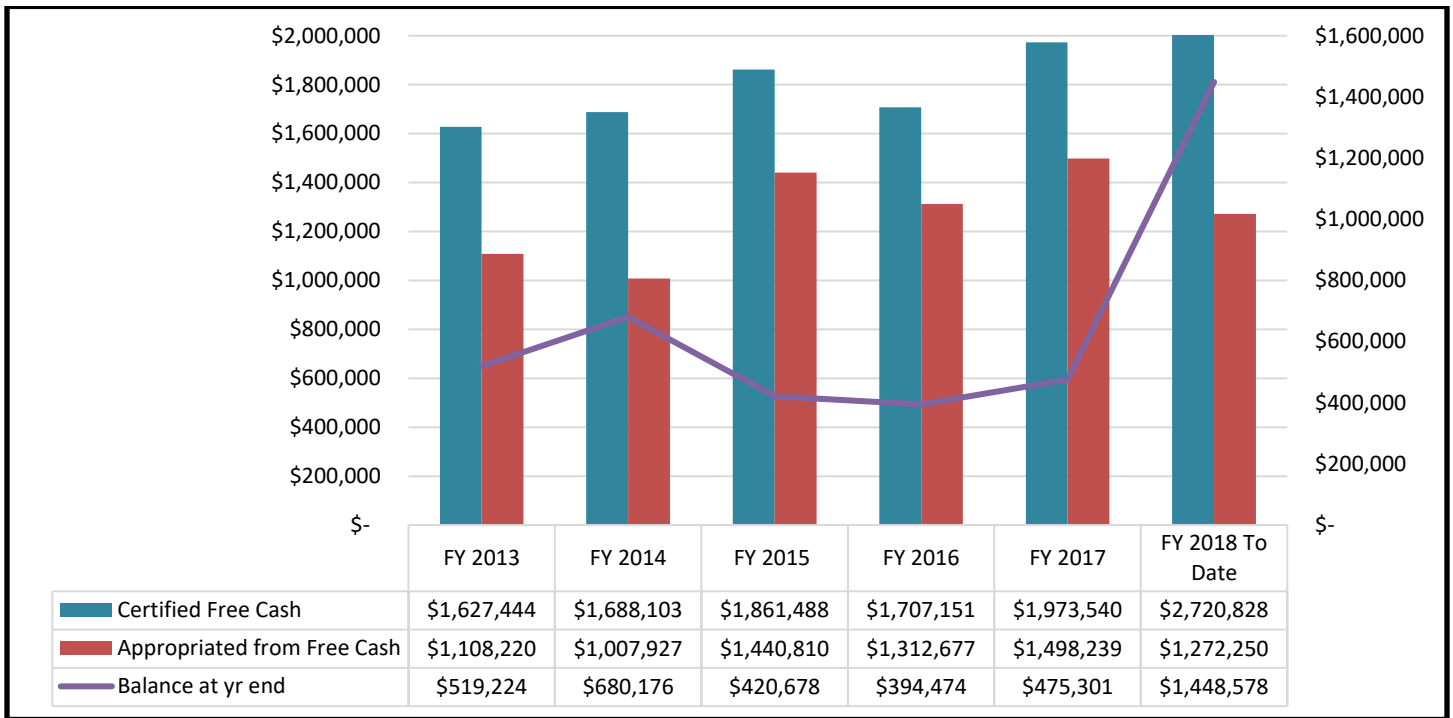
General Fund Receipts: Local Receipts can vary by fiscal year. In the most recent year, an increase was seen in motor vehicle receipts. A conservative approach to estimated receipts is suggested. For fiscal year 2019, General Fund Receipts will show an estimated increase of \$65,052.



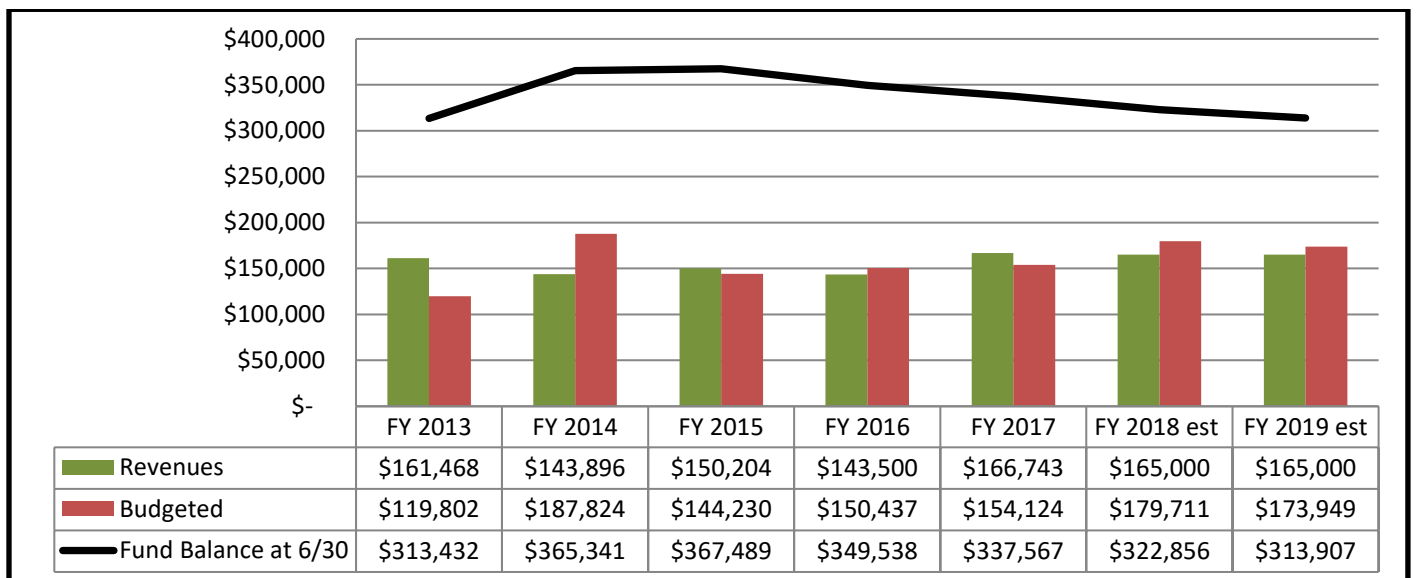
Medicaid Reimbursements. The School-Based Medicaid program allows local education authorities (LEAs), such as cities and towns, charter schools, public health commissions, and regional school districts, to seek payment for providing medically necessary Medicaid services (direct services) to eligible MassHealth-enrolled children. These revenues vary substantially based on services provided & reimbursement rates. The fiscal year 2019 estimate will be level funded at \$80,000.



Certified Free Cash: Free Cash was certified for fiscal year 2018 beginning 7/1/2017 at \$2,720,828. This amount was substantially higher than past amounts mainly due to a few unusual, large, one-time items which attributed to the major increase in Free Cash for the year. Normally, 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 maintain a modest fund balance.



Section II: Departmental Budgets

Selectboard

	FY16	FY17	FY18	FY19	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
P/S	\$ 282,361	\$ 283,840	\$ 287,647	\$ 287,145	\$ 286,645
O/E	\$ 55,241	\$ 34,866	\$ 29,900	\$ 23,200	\$ 23,200
Total	\$ 337,602	\$ 318,706	\$ 317,547	\$ 310,345	\$ 309,845

Cable Access Studio

	FY16	FY17	FY18	FY19	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
P/S	\$ 79,000	\$ 80,910	\$ 87,000	\$ 81,433	\$ 84,933
O/E	\$ 53,160	\$ 25,654	\$ 25,700	\$ 25,700	\$ 25,700
Total	\$ 132,160	\$ 106,564	\$ 112,700	\$ 107,133	\$ 110,633

Finance Committee Reserve

	FY16	FY17	FY18	FY19	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
Total	\$ 20,033	\$ -	\$ 20,000	\$ 20,000	\$ 20,000

Accountant/Auditor

	FY16	FY17	FY18	FY19	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
P/S	\$ 182,092	\$ 185,516	\$ 193,213	\$ 196,519	\$ 201,619
O/E	\$ 60	\$ -	\$ 160	\$ 160	\$ 160
Total	\$ 182,152	\$ 185,516	\$ 193,373	\$ 196,679	\$ 201,779

Wage and Classification

	FY16	FY17	FY18	FY19	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
Merit Plan	\$ 76,545	\$ 52,000	\$ 96,000	\$ 65,000	\$ 65,000
Transferred/Expended	\$ (66,446)	\$ (47,422)	\$ (65,523)	\$ -	\$ -
Total	\$ 10,099	\$ 4,578	\$ 30,477	\$ 65,000	\$ 65,000

Human Resources

	FY16	FY17	FY18	FY19	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
P/S	\$ 43,395	\$ 43,086	\$ 55,994	\$ 49,500	\$ 49,500
O/E	\$ 46,583	\$ 49,898	\$ 47,900	\$ 47,900	\$ 50,200
Total	\$ 89,978	\$ 92,984	\$ 103,894	\$ 97,400	\$ 99,700

Assessor

	FY16	FY17	FY18	FY19	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
P/S	\$ 133,008	\$ 133,714	\$ 133,699	\$ 133,694	\$ 133,694
O/E	\$ 39,774	\$ 41,183	\$ 41,810	\$ 41,810	\$ 41,810
Total	\$ 172,782	\$ 174,897	\$ 175,509	\$ 175,504	\$ 175,504

Collector/Treasurer

	FY16	FY17	FY18	FY19	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
P/S	\$ 162,548	\$ 193,602	\$ 192,546	\$ 140,102	\$ 151,500
O/E	\$ 41,398	\$ 50,881	\$ 53,750	\$ 62,733	\$ 62,733
Total	\$ 203,946	\$ 244,483	\$ 246,296	\$ 202,835	\$ 214,233

Town Audit

	FY16	FY17	FY18	FY19	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
Actuary Study	\$ 25,000	\$ 27,500	\$ 28,500	\$ 29,000	\$ 29,000
Annual Audit	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000
Total	\$ 29,000	\$ 31,500	\$ 32,500	\$ 33,000	\$ 33,000

Town Clerk

	FY16	FY17	FY18	FY19	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
P/S	\$ 73,723	\$ 76,957	\$ 106,113	\$ 117,613	\$ 120,000
O/E	\$ 4,936	\$ 4,088	\$ 6,600	\$ 7,500	\$ 10,000
Total	\$ 78,659	\$ 81,045	\$ 112,713	\$ 125,113	\$ 130,000

Legal Services

	FY16	FY17	FY18	FY19	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
P/S	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600	\$ 2,600
O/E	\$ 11,335	\$ 33,182	\$ 62,000	\$ 53,500	\$ 58,000
Total	\$ 13,935	\$ 35,782	\$ 64,600	\$ 56,100	\$ 60,600

Information Technology

	FY16 Expended	FY17 Expended	FY18 Budgeted	FY19 Requested	Town Administrators Recommended
P/S	\$ 56,912	\$ 59,339	\$ 61,111	\$ 61,111	\$ 63,546
O/E	\$ 173,200	\$ 173,205	\$ 224,060	\$ 239,187	\$ 239,187
Total	\$ 230,112	\$ 232,544	\$ 285,171	\$ 300,298	\$ 302,733

Elections

	FY16 Expended	FY17 Expended	FY18 Budgeted	FY19 Requested	Town Administrators Recommended
P/S	\$ 21,825	\$ 28,302	\$ 23,700	\$ 31,500	\$ 21,000
O/E	\$ 13,561	\$ 14,799	\$ 12,300	\$ 18,075	\$ 17,600
Total	\$ 35,386	\$ 43,101	\$ 36,000	\$ 49,575	\$ 38,600

Planning/Conservation

	FY16 Expended	FY17 Expended	FY18 Budgeted	FY19 Requested	Town Administrators Recommended
P/S	\$ 163,298	\$ 164,093	\$ 204,291	\$ 195,541	\$ 198,533
O/E	\$ 2,724	\$ 3,211	\$ 43,535	\$ 69,400	\$ 32,750
Total	\$ 166,022	\$ 167,304	\$ 247,826	\$ 264,941	\$ 231,283

Public Building Maintenance

	FY16 Expended	FY17 Expended	FY18 Budgeted	FY19 Requested	Town Administrators Recommended
Total	\$ 206,866	\$ 261,521	\$ 262,430	\$ 267,730	\$ 267,730

Internal Service Fund

	FY16 Expended	FY17 Expended	FY18 Budgeted	FY19 Requested	Town Administrators Recommended
Total	\$ 13,951	\$ 9,874	\$ 13,000	\$ 13,000	\$ 12,000

Town Reports

	FY16 Expended	FY17 Expended	FY18 Budgeted	FY19 Requested	Town Administrators Recommended
Total	\$ 2,171	\$ 2,228	\$ 2,500	\$ 2,800	\$ 2,800

Police

	FY16	FY17	FY18	FY19	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
P/S	\$ 2,437,249	\$ 2,321,084	\$ 2,419,457	\$ 2,471,672	\$ 2,468,772
O/E	\$ 237,540	\$ 249,135	\$ 251,883	\$ 259,290	\$ 258,865
Total	\$ 2,674,789	\$ 2,570,219	\$ 2,671,340	\$ 2,730,962	\$ 2,727,637

Inspection Services

	FY16	FY17	FY18	FY19	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
P/S	\$ 133,849	\$ 151,094	\$ 162,320	\$ 162,717	\$ 167,222
O/E	\$ 2,900	\$ 4,711	\$ 5,100	\$ 11,550	\$ 11,550
Total	\$ 136,749	\$ 155,805	\$ 167,420	\$ 174,267	\$ 178,772

Weights and Measures

	FY16	FY17	FY18	FY19	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
P/S	\$ 6,215	\$ 6,215	\$ 6,215	\$ 6,215	\$ 6,215
O/E	\$ 312	\$ 102	\$ 300	\$ 360	\$ 360
Total	\$ 6,527	\$ 6,317	\$ 6,515	\$ 6,575	\$ 6,575

Tree Warden

	FY16	FY17	FY18	FY19	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
P/S	\$ 30,000	\$ 29,982	\$ 30,000	\$ 30,000	\$ 30,000
O/E	\$ 58,875	\$ 65,131	\$ 64,800	\$ 64,500	\$ 64,500
Total	\$ 88,875	\$ 95,113	\$ 94,800	\$ 94,500	\$ 94,500

DPW: Administration

	FY16	FY17	FY18	FY19	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
P/S	\$ 184,500	\$ 184,773	\$ 192,714	\$ 193,712	\$ 193,712
O/E	\$ 53,043	\$ 65,080	\$ 67,355	\$ 67,355	\$ 77,965
Total	\$ 237,543	\$ 249,853	\$ 260,069	\$ 261,067	\$ 271,677

DPW: Construction & Maintenance

	FY16	FY17	FY18	FY19	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
P/S	\$ 302,006	\$ 307,487	\$ 357,908	\$ 362,160	\$ 362,160
O/E	\$ 96,043	\$ 88,190	\$ 105,700	\$ 105,700	\$ 107,900
Total	\$ 398,049	\$ 395,677	\$ 463,608	\$ 467,860	\$ 470,060

Snow & Ice Removal

	FY16 Expended	FY17 Expended	FY18 Budgeted	FY19 Requested	Town Administrators Recommended
P/S	\$ 17,134	\$ 60,803	\$ 20,380	\$ 20,380	\$ 20,380
O/E	\$ 110,274	\$ 300,708	\$ 79,631	\$ 79,632	\$ 79,632
Total	\$ 127,408	\$ 361,511	\$ 100,011	\$ 100,012	\$ 100,012

Street Lighting

	FY16 Expended	FY17 Expended	FY18 Budgeted	FY19 Requested	Town Administrators Recommended
Total	\$ 105,476	\$ 101,917	\$ 103,500	\$ 101,000	\$ 101,000

DPW: Vehicle Maintenance

	FY16 Expended	FY17 Expended	FY18 Budgeted	FY19 Requested	Town Administrators Recommended
P/S	\$ 50,741	\$ 50,801	\$ 51,356	\$ 52,374	\$ 52,374
O/E	\$ 100,868	\$ 99,438	\$ 103,000	\$ 103,000	\$ 100,000
Total	\$ 151,609	\$ 150,239	\$ 154,356	\$ 155,374	\$ 152,374

Board of Health

	FY16 Expended	FY17 Expended	FY18 Budgeted	FY19 Requested	Town Administrators Recommended
P/S	\$ 143,956	\$ 146,277	\$ 152,313	\$ 153,818	\$ 153,495
O/E	\$ 41,924	\$ 34,203	\$ 52,950	\$ 56,000	\$ 59,010
Total	\$ 185,880	\$ 180,480	\$ 205,263	\$ 209,818	\$ 212,505

Council on Aging

	FY16 Expended	FY17 Expended	FY18 Budgeted	FY19 Requested	Town Administrators Recommended
P/S	\$ 287,799	\$ 263,183	\$ 294,153	\$ 314,914	\$ 315,099
O/E	\$ 91,111	\$ 88,835	\$ 98,910	\$ 102,110	\$ 94,350
Total	\$ 378,910	\$ 352,018	\$ 393,063	\$ 417,024	\$ 409,449

Veterans' Services

	FY16 Expended	FY17 Expended	FY18 Budgeted	FY19 Requested	Town Administrators Recommended
Total	\$ 357,213	\$ 338,434	\$ 360,500	\$ 360,500	\$ 360,500

Library

	FY16 Expended	FY17 Expended	FY18 Budgeted	FY19 Requested	Town Administrators Recommended
P/S	\$ 419,259	\$ 422,111	\$ 465,247	\$ 465,583	\$ 465,583
O/E	\$ 197,392	\$ 230,394	\$ 244,675	\$ 251,050	\$ 246,550
Total	\$ 616,651	\$ 652,505	\$ 709,922	\$ 716,633	\$ 712,133

Recreation

	FY16 Expended	FY17 Expended	FY18 Budgeted	FY19 Requested	Town Administrators Recommended
P/S	\$ 99,742	\$ 111,907	\$ 124,700	\$ 124,701	\$ 124,701
O/E	\$ 1,201	\$ -	\$ 1,050	\$ 1,050	\$ 1,040
Total	\$ 100,943	\$ 111,907	\$ 125,750	\$ 125,751	\$ 125,741

DPW: Parks

	FY16 Expended	FY17 Expended	FY18 Budgeted	FY19 Requested	Town Administrators Recommended
P/S	\$ 272,305	\$ 284,164	\$ 291,234	\$ 257,781	\$ 257,781
O/E	\$ 126,988	\$ 133,479	\$ 138,085	\$ 138,085	\$ 138,085
Total	\$ 399,293	\$ 417,643	\$ 429,319	\$ 395,866	\$ 395,866

Canal Park

	FY16 Expended	FY17 Expended	FY18 Budgeted	FY19 Requested	Town Administrators Recommended
Total	\$ 870	\$ 741	\$ 2,500	\$ 2,500	\$ 2,500

Old Firehouse Museum

	FY16 Expended	FY17 Expended	FY18 Budgeted	FY19 Requested	Town Administrators Recommended
Total	\$ 5,838	\$ 5,071	\$ 7,680	\$ 6,335	\$ 6,335

Retirement of Debt: Principal

	FY16	FY17	FY18	FY19	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
General Fund:Principal	\$ 494,364	\$ 415,000	\$ 410,000	\$ 720,000	\$ 720,000
General fund: Excluded	\$ 1,722,000	\$ 1,854,931	\$ 1,840,000	\$ 745,000	\$ 745,000
Sewer Principal	\$ 415,159	\$ 386,540	\$ 396,406	\$ 402,486	\$ 402,486
Landfill Principal	\$ 28,636	\$ -	\$ -	\$ -	\$ -
Ledges Principal	\$ 245,000	\$ 255,000	\$ 265,000	\$ 270,000	\$ 270,000
Total	\$ 2,905,159	\$ 2,911,471	\$ 2,911,406	\$ 2,137,486	\$ 2,137,486

Interest: Long-Term Debt

	FY16	FY17	FY18	FY19	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
General Fund:	\$ 188,532	\$ 179,432	\$ 169,801	\$ 295,120	\$ 295,120
General fund: Excluded	\$ 857,491	\$ 836,511	\$ 596,807	\$ 528,806	\$ 528,806
Sewer Interest	\$ 83,126	\$ 74,548	\$ 65,855	\$ 58,151	\$ 58,151
Landfill Interest	\$ 286	\$ -	\$ -	\$ -	\$ -
Ledges Interest	\$ 167,570	\$ 157,145	\$ 145,820	\$ 106,463	\$ 106,463
Total	\$ 1,297,005	\$ 1,247,636	\$ 978,283	\$ 988,540	\$ 988,540

Interest: Short-Term Debt

	FY16	FY17	FY18	FY19	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
Borrowing Costs	\$ 3,679	\$ 13,396	\$ 10,000	\$ 35,992	\$ 35,992
Interest: Short-Term	\$ 5,467	\$ -	\$ 26,861	\$ 6,000	\$ 6,000
Paydown	\$ -	\$ 150,000	\$ 300,000	\$ 10,000	\$ 10,000
	\$ 9,146	\$ 163,396	\$ 336,861	\$ 51,992	\$ 51,992

Retirement

	FY16	FY17	FY18	FY19	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
Total	\$ 2,503,500	\$ 2,674,901	\$ 2,787,457	\$ 2,869,344	\$ 2,869,344

Unemployment Compensation

	FY16	FY17	FY18	FY19	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
Total	\$ 107,251	\$ 81,979	\$ 110,000	\$ 100,000	\$ 100,000

Group Health Insurance

	FY16	FY17	FY18	FY19	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
Total	\$ 3,683,632	\$ 3,956,824	\$ 4,452,000	\$ 4,476,800	\$ 4,738,800

Fica/Medicare

	FY16 Expended	FY17 Expended	FY18 Budgeted	FY19 Requested	Town Administrators Recommended
Total \$	325,713	\$ 341,500	\$ 340,000	\$ 390,000	\$ 375,000

Liability Insurance

	FY16 Expended	FY17 Expended	FY18 Budgeted	FY19 Requested	Town Administrators Recommended
Total \$	238,323	\$ 266,494	\$ 271,000	\$ 272,360	\$ 270,360

Ct. River Channel Markers

	FY16 Expended	FY17 Expended	FY18 Budgeted	FY19 Requested	Town Administrators Recommended
Total \$	3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500

DPW: Landfill

	FY16 Expended	FY17 Expended	FY18 Budgeted	FY19 Requested	Town Administrators Recommended
P/S	\$ 108,536	\$ 92,720	\$ 92,365	\$ 96,925	\$ 94,162
O/E	\$ 1,013,701	\$ 896,116	\$ 925,378	\$ 936,378	\$ 920,678
Total \$	1,122,237	\$ 988,836	\$ 1,017,743	\$ 1,033,303	\$ 1,014,840

DPW: Sewerage

	FY16 Expended	FY17 Expended	FY18 Budgeted	FY19 Requested	Town Administrators Recommended
Total \$	53,871	\$ 57,686	\$ 57,400	\$ 57,400	\$ 57,400

DPW: Water Pollution Control

	FY16 Expended	FY17 Expended	FY18 Budgeted	FY19 Requested	Town Administrators Recommended
P/S	\$ 388,956	\$ 394,653	\$ 404,521	\$ 451,237	\$ 451,237
O/E	\$ 599,374	\$ 719,495	\$ 752,950	\$ 752,950	\$ 753,300
Total \$	988,330	\$ 1,114,148	\$ 1,157,471	\$ 1,204,187	\$ 1,204,537

Ledges Golf Course

	FY16 Expended	FY17 Expended	FY18 Budgeted	FY19 Requested	Town Administrators Recommended
P/S	\$ 141,113	\$ 138,443	\$ 122,500	\$ 104,000	\$ 60,000
O/E	\$ 812,622	\$ 788,626	\$ 782,034	\$ 796,618	\$ 489,800
Total \$	953,735	\$ 927,069	\$ 904,534	\$ 900,618	\$ 549,800

Valley View @ Ledges

	FY16 Expended	FY17 Expended	FY18 Budgeted	FY19 Requested	Town Administrators Recommended
P/S	\$ 114,243	\$ 141,075	\$ 124,000	\$ 119,000	\$ 71,000
O/E	\$ 150,495	\$ 155,136	\$ 146,550	\$ 148,550	\$ 108,400
Total	\$ 264,738	\$ 296,211	\$ 270,550	\$ 267,550	\$ 179,400

Workers' Compensation

	FY16 Expended	FY17 Expended	FY18 Appropriated	FY19 Requested	Town Administrators Recommended
Total	\$ 181,600	\$ 154,020	\$ -	\$ 150,000	\$ 150,000

Injured on Duty

	FY16 Expended	FY17 Expended	FY18 Appropriated	FY19 Requested	Town Administrators Recommended
Total	\$ 59,361	\$ 55,292	\$ 40,000	\$ 70,000	\$ 70,000

Stabilization

	FY16 Expended	FY17 Expended	FY18 Appropriated	FY19 Requested	Town Administrators Recommended
Total	\$ -	\$ -	\$ 150,000	\$ 100,000	\$ 100,000

Capital Stabilization

	FY16 Expended	FY17 Expended	FY18 Appropriated	FY19 Requested	Town Administrators Recommended
Total	\$ -	\$ -	\$ 200,000	\$ 100,000	\$ 100,000

Senior Center Stabilization

	FY16 Expended	FY17 Expended	FY18 Appropriated	FY19 Requested	Town Administrators Recommended
Total	\$ -	\$ -	\$ 200,000	\$ 200,000	\$ 200,000

OPEB

	FY16 Expended	FY17 Expended	FY18 Appropriated	FY19 Requested	Town Administrators Recommended
Total	\$ -	\$ -	\$ 480,000	\$ 100,000	\$ 100,000

Conservation Land Fund

	FY16	FY17	FY18	FY19	Town Administrators
	Expended	Expended	Appropriated	Requested	Recommended
Total	\$ 94	\$ -	\$ 5,000	\$ 5,000	\$ 5,000

School

	FY16	FY17	FY18	FY19	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
Personnel	\$ 15,329,975	\$ 15,576,286	\$ 15,898,661	\$ 16,248,455	\$ 16,248,455
Expense	\$ 4,806,273	\$ 4,328,160	\$ 4,589,116	\$ 4,490,009	\$ 4,490,009
Tuitions	\$ 386,011	\$ 872,883	\$ 426,290	\$ 513,460	\$ 513,460
Total	\$ 20,522,259	\$ 20,777,329	\$ 20,914,067	\$ 21,251,924	\$ 21,251,924

	FY6	FY7	FY8	FY9	Town Administrators
	Expended	Expended	Budgeted	Requested	Recommended
Total General Fund	\$ 18,967,205	\$ 19,782,280	\$ 20,699,159	\$ 19,900,019	\$ 20,134,598
Total Misc. Trust	\$ 241,055	\$ 209,312	\$ 1,275,000	\$ 725,000	\$ 725,000
Total Receipts Reserved	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500
Total DPW:Landfill	\$ 1,122,237	\$ 988,836	\$ 1,017,743	\$ 1,033,303	\$ 1,014,840
Total DPW: WWTP	\$ 1,042,201	\$ 1,171,834	\$ 1,214,871	\$ 1,261,587	\$ 1,261,937
Total Ledges	\$ 1,218,473	\$ 1,223,280	\$ 1,175,084	\$ 1,168,168	\$ 729,200
Total School	\$ 20,522,259	\$ 20,777,329	\$ 20,914,067	\$ 21,251,924	\$ 21,251,924
Total	\$ 43,116,930	\$ 44,156,371	\$ 46,299,424	\$ 45,343,501	\$ 45,120,999