

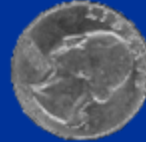


TOWN OF WALPOLE - FY'2006 BUDGET

Information Regarding FY'06 Budget
Process & Financial Status

Budget Presentation

This presentation provides an overview of our financial process.



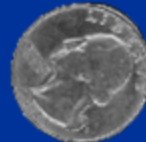
EXPENSES



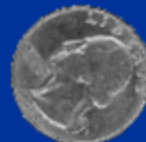
REVENUES



The Balancing Act



SEWER & WATER



CAPITAL PROGRAM

EXPENSES SUMMARY

EXPENDITURE SUMMARY:

General O&M Budgets	\$53,950,762.00
Cherry Sheet Offsets(<i>School Lunch, State Wards, Library, etc.</i>)	\$225,457.00
Charter School Assessments To Be Raised	\$320,955.00
School Choice Sending Tuition	\$15,678.00
State & County Assessments	\$654,724.00
Stabilization Appropriation Article	\$0.00
Other Articles Requiring Funding (Eminent Domain, Parking Fees, etc.)	\$34,000.00
Other Local Expenses (Tax Title, etc.)	\$10,000.00
Contractual Offsets	\$870,000.00
Overlay Appropriation	\$400,000.00
TOTAL EXPENDITURES	\$56,481,576.00

GENERAL O&M BUDGET

<u>BUDGET</u>	FY' 2004 <u>EXPENDED</u>	FY' 2005 <u>BUDGET</u>	FY'2006 DEPT. <u>REQUEST</u>	FY' 2006 TA <u>RECOMMEND</u>	Percentage <u>Change</u>
TOTAL GENERAL GOVERNMENT:	\$3,190,171.77	\$3,545,827.00	\$3,902,046.00	\$3,635,841.00	2.54%
TOTAL PUBLIC SAFETY	\$5,573,874.00	\$6,002,664.00	\$6,516,727.00	\$6,360,146.00	5.96%
TOTAL PUBLIC EDUCATION:	\$24,510,767.00	\$25,896,475.00	\$27,553,760.00	\$26,680,000.00	3.03%
TOTAL PUBLIC WORKS:	\$3,296,654.00	\$3,305,181.00	\$3,915,003.00	\$3,525,180.00	6.66%
TOTAL HEALTH & HUMAN SERVICES	\$340,729.00	\$365,382.00	\$443,982.00	\$403,298.00	10.38%
TOTAL CULTURE & RECREATION:	\$982,772.00	\$1,102,303.00	\$1,254,605.00	\$1,142,002.00	3.60%
TOTAL DEBT & INTEREST	\$2,516,829.00	\$2,514,049.00	\$3,067,854.00	\$3,058,879.00	21.67%
TOTAL ASSESSMENTS & FRINGE BENEFITS	\$7,280,703.00	\$8,053,160.00	\$9,151,806.00	\$9,145,416.00	13.56%
TOTAL OVERALL BUDGET:	\$47,692,499.77	\$50,785,041.00	\$55,805,783.00	\$53,950,762.00	6.23%



PROPOSED TM ARTICLES

(1) School Parking Fees Transfer

\$34,000.00

TOTAL TOWN MEETING ARTICLES PROJECTIONS:

\$34,000.00

REVENUES SUMMARY

REVENUE SUMMARY:

January 31, 2005

Tax Levy*(includes debt exclusions &
New Growth)*

\$41,416,951.00

State (Cherry Sheet) Aid

\$7,925,953.00 (HOUSE 1)

Local Receipts

\$5,409,100.00

Sewer & Water Indirects

\$725,671.00

Overlay Surplus

\$50,000.00

Free Cash

\$150,000.00

(Current Balance \$2,249,452)

(Capital Request \$1,989,652)

Stabilization Fund

\$0.00

(Current Balance \$1,509,006)

Other Available Funds - Gen. Govt.

\$806,423.00

TOTAL FY'2006 PROJECTED REVENUES:

\$56,484,098.00

TAX LEVY

	<u>Estimate FY'2006</u>	<u>FY'2005 Recap</u>	<u>FY'2004 Recap</u>
(1) Property Tax Base Pre 2 1/2 Growth	\$37,700,614.00	\$35,761,184.00	\$33,343,780.00
(2) 2 1/2 % Growth	\$942,515.35	\$894,030.00	\$833,594.00
(3) TOTAL [#1 + #2]	\$38,643,129.35	\$36,655,214.00	\$34,177,374.00
(4) Debt Exclusion Figures:			
<i>a) Boyden School</i>	\$14,294.00	\$18,832.00	\$24,501.00
<i>b) Old Post Road School</i>	\$103,180.00	\$111,190.00	\$73,207.00
<i>c) Adams Farm Purchase</i>	\$633,611.00	\$650,811.00	\$668,011.00
<i>d) High School Design BANS</i>	\$0.00	\$8,793.00	\$20,318.00
<i>e) High School Project BANS</i>	\$89,013.00	\$246,008.00	\$559,691.00
<i>f) 2000 Elementary School BANS</i>	\$320,301.00	\$180,175.00	\$392,865.00
<i>g) High School Supplemental Bonds</i>	\$58,892.00		
<i>h) High School Bond</i>	\$673,724.00		
<i>i) High School Design Bond</i>	\$20,806.00		
j) TOTAL	\$1,913,821.00	\$1,215,809.00	\$1,738,593.00
(5) New Growth Estimate	\$860,000.00	\$1,045,400.00	\$1,583,810.00
(6) General Override	\$0.00	\$0.00	\$0.00
(7) Capital Exclusion	\$0.00	\$0.00	\$0.00
(8) TOTAL PROPERTY TAX: [#3 + #4g + #5 + #6 + #7]	\$41,416,950.35	\$38,916,423.00	\$37,499,777.00
(9) Unused Levy Amount	\$0.00	\$0.00	\$0.00
(10) TOTAL PROPERTY TAX LEVY: [#8 + #9]	\$41,416,950.35	\$38,916,423.00	\$37,499,777.00

STATE LOCAL AID

	<u>FY'2006 Projected</u>	<u>Actual FY'2005</u>	<u>Actual FY'2004</u>	<u>Actual FY'2003</u>	<u>Actual FY'2002</u>
EDUCATION:					
Chapter 70	\$4,314,774.00	\$4,314,774.00	\$4,314,774.00	\$5,393,468.00	\$5,214,068.00
School Transportation Programs	\$0.00	\$0.00	\$0.00	\$161,846.00	\$160,925.00
School Construction Debt Reimb.	\$254,752.00	\$254,752.00	\$300,475.00	\$302,367.00	\$302,367.00
Tuition Of State Wards	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Retired Teachers Pensions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Charter Tuition Reimbursement	\$35,286.00	\$92,268.00	\$13,763.00	\$0.00	\$0.00
Charter School Capital Facilities	\$24,131.00	\$34,132.00			
Racial Equality	\$185,894.00	\$185,894.00	\$0.00	\$179,643.00	\$179,643.00
School Lunch	\$16,083.00	\$16,345.00	\$0.00	\$18,506.00	\$17,799.00
Education Sub-Total	\$4,830,920.00	\$4,898,165.00	\$4,629,012.00	\$6,055,830.00	\$5,874,802.00
GENERAL GOVERNMENT:					
Lottery Aid	\$1,661,399.00	\$1,661,399.00	\$1,661,399.00	\$1,771,833.00	\$1,954,587.00
Additional Assistance	\$883,775.00	\$883,775.00	\$883,775.00	\$942,520.00	\$1,112,115.00
Highway Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$40,112.00
Local Share of Racing Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Police Career Incentive	\$148,318.00	\$126,424.00	\$107,741.00	\$105,873.00	\$107,169.00
Veterans Benefits	\$12,944.00	\$4,545.00	\$817.95	\$1,555.00	\$1,325.00
Veterans, Blind, Surv. Spouse Exemptions	\$55,565.00	\$51,990.00	\$55,565.00	\$51,990.00	\$99,643.00
Elderly Exemptions	\$34,638.00	\$19,076.00	\$19,076.00	\$22,740.00	\$20,582.00
State Owned Land	\$47,363.00	\$39,237.00	\$25,076.00	\$31,322.00	\$47,146.00
Public Libraries	\$23,480.00	\$24,985.00	\$0.00	\$22,404.00	\$28,091.00
Additional Local Aid - HOUSE 1	\$120,602.00				
20% Lottery Uncapping - HOUSE 1	\$106,949.00				
Gen. Gov. Sub-Total	\$3,095,033.00	\$2,811,431.00	\$2,753,449.95	\$2,950,237.00	\$3,410,770.00
TOTAL STATE AID PROJECTION:	\$7,925,953.00	\$7,709,596.00	\$7,382,461.95	\$9,006,067.00	\$9,285,572.00

LOCAL RECEIPTS

	<u>FY'2006 Projected</u>	<u>FY'2005 Projected</u>	<u>Actual FY'2004</u>	<u>Actual FY'2003</u>	<u>Actual FY'2002</u>
GENERAL GOVERNMENT:					
Motor Vehicle Excise	\$3,325,000.00	\$3,225,000.00	\$3,115,613.00	\$3,175,207.00	\$2,777,181.00
Penalties & Interest	\$130,000.00	\$130,000.00	\$146,920.00	\$168,002.00	\$114,453.00
Payment In Lieu of Tax (Housing Auth, etc)	\$4,000.00	\$4,000.00	\$4,075.00	\$8,125.00	\$0.00
Town Fees	\$150,000.00	\$140,000.00	\$520,167.00	\$167,810.00	\$129,182.00
Rental Income	\$38,600.00	\$45,000.00	\$46,573.00	\$48,190.00	\$45,005.00
Department Revenue - Schools	\$12,000.00	\$12,000.00	\$31.00	\$13,320.00	\$15,185.00
Department Revenue - Library	\$15,000.00	\$15,000.00	\$14,870.00	\$15,982.00	\$15,742.00
Department Revenue - Cemeteries	\$10,000.00	\$10,000.00	\$10,342.00	\$8,435.00	\$10,891.00
Department Revenue - Recreation	\$500.00	\$500.00	\$0.00	\$0.00	\$393.00
Department Revenue - All Others	\$55,000.00	\$55,000.00	\$51,183.00	\$96,934.00	\$92,299.00
Licenses & Permits	\$600,000.00	\$575,000.00	\$832,228.00	\$555,769.00	\$609,181.00
Fines & Forfeits	\$85,000.00	\$85,000.00	\$99,954.00	\$89,191.00	\$83,385.00
Investment Income	\$300,000.00	\$300,000.00	\$206,747.00	\$294,087.00	\$262,661.00
Miscellaneous State & Federal Revenue	\$0.00	\$0.00	\$97,590.00	\$183,213.00	\$207,071.00
Special Assessments	\$0.00	\$0.00	\$713.00	\$2,280.00	\$0.00
Student Parking Fees	\$34,000.00	\$34,000.00	\$36,030.00	\$0.00	\$0.00
Supplemental Assessments	\$150,000.00	\$50,000.00			
State Prison Mitigation Funds - Additional	\$500,000.00	\$500,000.00	\$500,000.00		
TOTAL LOCAL RECEIPTS PROJECTION:	\$5,409,100.00	\$5,180,500.00	\$5,683,036.00	\$4,826,545.00	\$4,362,629.00

OTHER AVAILABLE FUNDS

	<u>FY'2006 Projected</u>	<u>FY'2005</u>	<u>FY'2004</u>	<u>FY'2003</u>
GENERAL GOVERNMENT:				
Ambulance Fund Receipts	\$450,000.00	\$328,945.00	\$328,945.00	\$215,000.00
Prison Host Community Grant	\$69,581.00	\$67,327.00	\$67,327.00	\$50,000.00
Tax Title Account Transfer	\$0.00	\$0.00	\$0.00	\$0.00
RMV Marking Fees	\$0.00	\$0.00	\$0.00	\$0.00
Cemetery Fund Sale of Plots	\$3,000.00	\$3,000.00	\$2,700.00	\$1,000.00
Charter School State Assistance	\$0.00	\$0.00	\$0.00	\$0.00
Balance of Bond Premiums - General	\$282,342.00	\$387,487.00	\$260,000.00	\$71,500.00
Budget/Article Transfer	\$0.00	\$0.00	\$0.00	\$0.00
COPS Grant	\$0.00	\$0.00	\$0.00	\$0.00
Insurance Over 20K	\$0.00	\$0.00	\$0.00	\$0.00
Septic Loan Program Assistance	\$1,500.00	\$1,642.00	\$1,741.00	\$1,791.00
Sale Of Real Estate	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL AVAIL. FUNDS PROJECTION:	\$806,423.00	\$788,401.00	\$660,713.00	\$339,291.00

The Balancing Act

January 31, 2005

TOTAL PROJECTED REVENUES

\$56,484,098.00

less

TOTAL PROJECTED EXPENDITURES

\$56,481,576.00

NET SURPLUS (DEFICIT)

\$2,522.00

SEWER & WATER BUDGETS

January 31, 2005

Water Department Enterprise Fund	\$3,903,643.00
<i>(includes \$240,175 Retained Earnings expenditure)</i>	
Sewer Department Enterprise Fund	\$3,378,723.00
TOTAL SEWER & WATER BUDGETS:	\$7,282,366.00

CAPITAL PROJECTS - FREE CASH

<u>ITEM TO BE REPLACED/ADDED</u>	<u>DEPARTMENT</u>	<u>COST</u>
Town Hall Office Equipment	Town Hall	\$26,500.00
Apparatus Floor Analysis - So. Walpole	Fire	\$12,000.00
Ponds Chemical Treatments	Pond Mgmt.	\$15,000.00
Cemeteries Rehab - Part 2	Parks & Cemeteries	\$15,000.00
Town Fields Master Plan	Parks & Cemeteries	\$15,000.00
Johnson MS Air Quality Improvements	Building Maint.	\$250,000.00
Bird MS Link Upgrade	Building Maint.	\$68,000.00
Carpet Replacement - System Wide	Building Maint.	\$50,000.00
Fisher ES Electrical Upgrades	Building Maint.	\$60,000.00
Fisher ES Ceilings & Lights	Building Maint.	\$55,000.00
Facility Painting - System Wide	Building Maint.	\$25,000.00
Fire Alarm Conversion - Phase 2	Building Maint.	\$56,000.00
Bird MS Room 129 Media Conversion	School Dept.	\$50,000.00
Old Post Road ES Gutters/Drainage	School Dept.	\$53,000.00

CAPITAL PROJECTS - FREE CASH

<u>ITEM TO BE REPLACED/ADDED</u>	<u>DEPARTMENT</u>	<u>COST</u>
Fisher ES Exterior Door Replacements	School Dept.	\$20,000.00
Voting Booths	Town Clerk	\$8,750.00
Computer System WAN Upgrade	Info. Systems	\$150,000.00
Fisher/Bird LAN Upgrade	Info. Systems	\$95,000.00
Library Computer Replacements	Info. Systems	\$6,000.00
Assessors Office Equipment Replc.	Assessors	\$14,300.00
Fire Deputy Vehicle Replacement	Fire	\$32,000.00
Self Contained Breathing Apparatus	Fire	\$15,000.00
Thermal Imaging Camera	Fire	\$10,000.00
Mobile Digital Video System	Police	\$52,000.00
Motorcycle Replacement	Police	\$15,000.00
Photocopier Replacement	Police	\$12,000.00
Unmarked Cruiser Replacement	Police	\$19,000.00
Summer Street Antenna Completion	Emergency Mgmt.	\$15,000.00
Library Circulation Desks	Library	\$12,000.00
Pavement Management System	Engineering	\$30,000.00
Recreation Registration Software	Recreation	\$15,000.00

CAPITAL PROJECTS - FREE CASH

<u>ITEM TO BE REPLACED/ADDED</u>	<u>DEPARTMENT</u>	<u>COST</u>
Small Pickup - Recreation	Recreation	\$18,000.00
Replace Dump Truck 206	Highway	\$90,000.00
Replace Dump Truck 255	Highway	\$44,000.00
Replace Sidewalk Plow 322	Parks	\$100,000.00
Replace Brush Chipper	Parks	\$36,000.00
Peplace Patch Roller 239	Highway	\$9,000.00
Replace Patch Trailer	Highway	\$8,000.00
Replace Air Compressor	Highway	\$20,000.00
Computer Lease/Purchase Final Year	School Dept.	\$18,120.00
High School Computer Lab	School Dept.	\$20,665.00
High School Furniture Replacement	School Dept.	\$5,400.00
High School Media Center Books	School Dept.	\$10,000.00
Johnson MS Laptops - 10	School Dept.	\$8,990.00
Old Post Road Telephone Upgrade	School Dept.	\$30,000.00

CAPITAL PROJECTS - FREE CASH

<u>ITEM TO BE REPLACED/ADDED</u>	<u>DEPARTMENT</u>	<u>COST</u>
Chip Seal Program - Town Wide	DPW	\$100,900.00
Asphalt Sidewalks Repairs	DPW	\$112,025.00
Fence Repairs - Town Wide	DPW	\$22,000.00
Catch Basin Repairs - Town Wide	DPW	\$15,000.00
Traffic Signal Light Conversions	DPW	\$43,938.00

TOTAL FREE CASH CAPITAL:

\$1,983,588.00

CAPITAL PROJECTS - OTHER FUNDS

<u>PROJECT</u>	<u>AMOUNT</u>	<u>SOURCE</u>
Bleacher Repairs <i>(estimated)</i>	\$310,000.00	Stabilization
<u>PROJECT</u>	<u>AMOUNT</u>	<u>SOURCE</u>
Allen Street Paving	\$46,000.00	Chapter 90
Common Street (Wash.-Main) Paving	\$191,000.00	Chapter 90
Old Post Road (High Plain-Carriage) Paving	\$58,000.00	Chapter 90
South Street (Common-Brown) Paving	\$54,000.00	Chapter 90
Concrete Sidewalks Repairs	\$35,000.00	Chapter 90
<u>PROJECT</u>	<u>AMOUNT</u>	<u>SOURCE</u>
Police Station Design <i>(estimated)</i>	\$750,000.00	Borrowing
Water Truck Replacement	\$90,000.00	Water R.E.
Water System Equipment & Fixtrures	\$150,000.00	Water R.E.
Recoat North Water Tank	\$354,500.00	Water Borrowing
TOTAL CAPITAL PROPOSAL FY'06:	\$4,022,088.00	



SUMMARY

“In the fiscal year 2004, Walpole was unique in that it had a very good economical year despite the region’s economical crisis....these healthy results can be characterized as an increase in receipts over forecasted amounts due to vigilante collection efforts and growth within the community as well as an effective budgeting process.”

Tucci & Roselli – Fiscal Year 2004 Town Audit