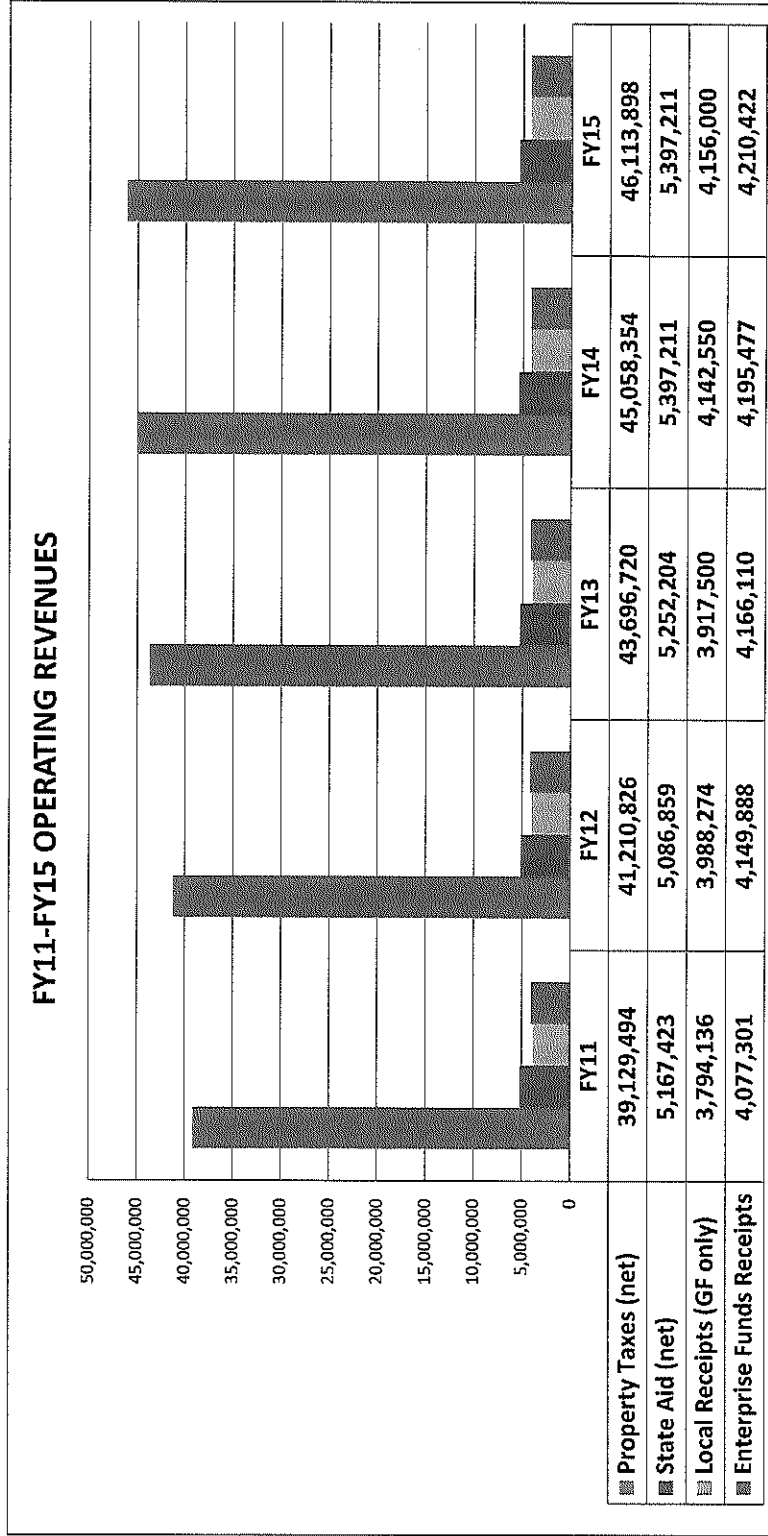




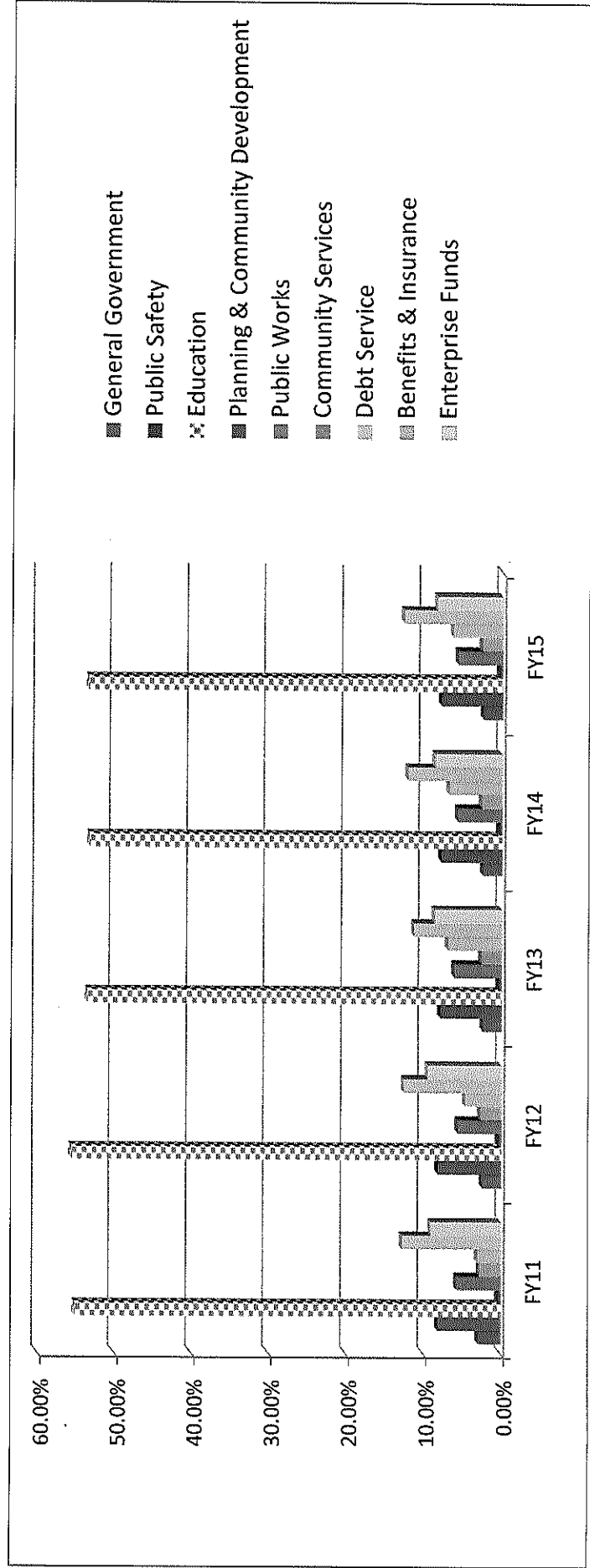
## FY11-FY15 OPERATING REVENUES

	FY 2011 Budgeted	% of Total Budget	FY 2012 Budgeted	% of Total Budget	FY 2013 Budgeted	% of Total Budget	FY 2014 Estimated	% of Total Budget	FY 2015 Estimated	% of Total Budget
Property Taxes (net)	39,129,494	75.01%	41,210,826	75.71%	43,696,720	76.62%	45,058,354	76.64%	46,113,898	77.01%
State Aid (net)	5,167,423	9.91%	5,086,859	9.34%	5,252,204	9.21%	5,397,211	9.18%	5,397,211	9.01%
Local Receipts (GF only)	3,794,136	7.27%	3,988,274	7.33%	3,917,500	6.87%	4,142,550	7.05%	4,156,000	6.94%
Enterprise Funds Receipts	4,077,301	7.82%	4,149,888	7.62%	4,166,110	7.30%	4,195,477	7.14%	4,210,422	7.03%
<b>Total Operating Revenues</b>	<b>52,168,354</b>		<b>54,435,847</b>		<b>57,032,534</b>		<b>58,793,592</b>		<b>59,877,531</b>	



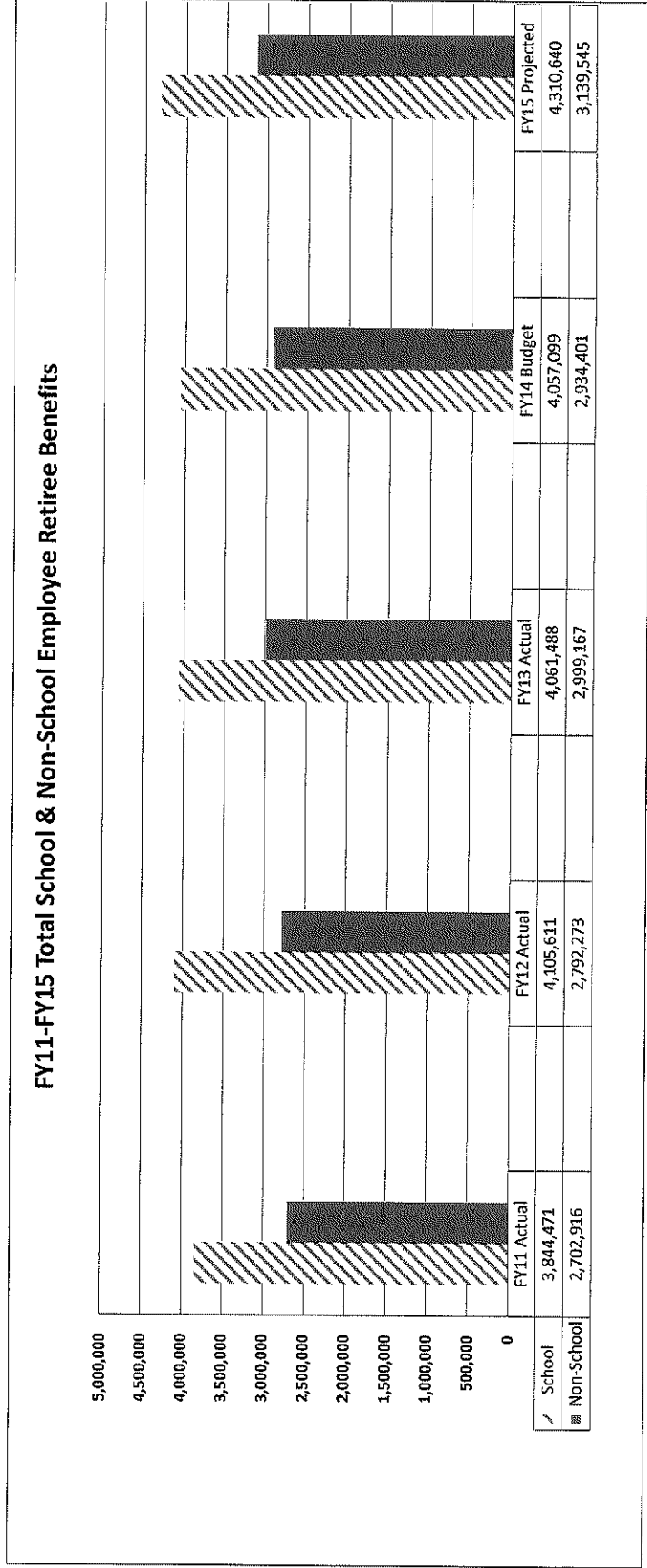
## FY11-FY15 OPERATING BUDGET BY FUNCTION

	FY11		FY12		FY13		FY14		FY15	
	Budget	% of Total Budget	Budget	% of Total Budget	Budget	% of Total Budget	Budget	% of Total Budget	Budget	% of Total Budget
General Government	1,532,254	2.94%	1,328,790	2.43%	1,379,440	2.43%	1,407,314	2.45%	1,444,462	2.44%
Public Safety	4,266,503	8.18%	4,408,239	8.05%	4,509,145	7.94%	4,519,766	7.86%	4,666,513	7.87%
Education	28,759,205	55.13%	29,916,362	54.63%	30,429,172	53.58%	30,690,396	53.35%	31,712,259	53.49%
Planning & Community Development	170,541	0.33%	169,001	0.31%	184,662	0.33%	183,313	0.32%	187,723	0.32%
Public Works	2,985,632	5.72%	3,071,338	5.61%	3,483,564	6.13%	3,307,127	5.75%	3,405,228	5.74%
Community Services	1,455,079	2.79%	1,456,272	2.66%	1,498,477	2.64%	1,520,050	2.64%	1,566,405	2.64%
Debt Service	1,589,853	3.05%	2,527,487	4.62%	3,931,404	6.92%	3,953,869	6.87%	3,789,044	6.39%
Benefits & Insurance	6,669,780	12.79%	6,779,089	12.38%	6,439,759	11.34%	6,991,500	12.15%	7,515,862	12.68%
Enterprise Funds	4,739,507	9.09%	5,109,634	9.33%	4,932,569	8.69%	4,955,275	8.61%	4,998,422	8.43%
<b>Totals</b>	<b>52,168,354</b>		<b>54,766,212</b>		<b>56,788,191</b>		<b>57,528,610</b>		<b>59,285,918</b>	



### FY11-FY15 School & Non-School Employee & Retiree Benefits

	Health & Life Insurance		Pensions		Unemployment & WC		Medicare		Liability Ins /OPEB Contrib	
	School	Non-School	School	Non-School	School	Non-School	School	Non-School	School	Non-School
<b>FY11 Actual</b>	2,552,965	990,721	702,293	1,325,756	232,827	105,893	292,495	119,538	63,891	161,008
<b>FY12 Actual</b>	2,832,152	1,104,184	731,423	1,303,887	177,930	78,623	305,182	126,229	58,974	179,350
<b>FY13 Actual</b>	2,703,173	1,212,010	778,795	1,380,317	183,834	83,689	320,860	127,121	74,826	196,029
<b>FY14 Budget</b>	2,696,400	1,155,600	758,520	1,348,480	196,754	79,228	316,800	123,200	88,625	227,893
<b>FY15 Projected</b>	2,858,240	1,224,960	819,202	1,456,358	196,754	79,228	340,560	132,440	95,884	246,559



Note: All totals are net of State Assessments

Employee Benefits

	FY 2014 Budgeted	FY 2015 Projected	\$ Change	% Change
Health Insurance	3,845,000	4,075,700	230,700	106.00% Lower Retiree costs
Contributory Retirement	2,107,000	2,275,560	168,560	108.00% per HCRRS actuarial study
Life Insurance	7,000	7,500	500	107.14%
Medicare / SS Tax	440,000	473,000	33,000	107.50%
Unemployment Costs	100,000	100,000	0	100.00% \$0 increase unless planned layoffs
Liability Insurance	375,000	403,125	28,125	107.50% LHS on line full FY and general increase
OPEB Liability	113,000	115,300	2,300	102.04% Per Select Board Policy
OPEB Study	4,500	0	-4,500	0.00% required every two years
	6,991,500	7,450,185	458,685	106.56%

employee benefits budget

FY_2014 Beginning Balances	Free Cash	Op. Stabil Fund	Capital Stabil Fund	Water	Sewer	SW/R	Ambulance	OPEB Trust	CPA undesig	CPA Housing	CPA Historic	CPA O.S.	Raise & Approp
FUND BALANCES (available for expenditure)	991,644	2,149,050	11,534	470,572	841,343	(566)	129,902	417,335	966,467	154,517	765	255,717	
Nov 5, 2013 STM													
Comm Preservation 10% transfers													
Balance FY 2014 Budget	(385,000)									39,808	39,808	39,808	
FY 2015 Triennial Revaluation	(90,000)												
Sewer Receipts / Debt Service													
Water Receipts / Debt Service													
Bills of Prior Year - Solid Waste / Rec	(19,275)												42,070
School Special acct to maintain interest	x												57,548
Casino Mitigation	(100,000)												
DPW Grounds Maint - Bliss Tennis Crts	(10,000)												
Zoning	x												
Citizens Petition	x												
Citizens Petition	x												
BALANCE	387,369	2,149,050	11,534	470,572	841,343	(566)	129,902	417,335	966,467	194,325	40,573	295,525	99,618
mid Year close outs													
May XX, 2014 ATM													
Fund Balances	387,369	2,149,050	11,534	470,572	841,343	(566)	129,902	417,335	966,467	194,325	40,573	295,525	99,618
7-Oct-13													

<b>DRAFT</b>							
<b>FY 2015 Budget Overview</b>		<b>FY 13 Actuals</b>	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>	<b>10/16/2013</b>
		<b>FY 14 Budget</b>	<b>FY 14 Budget</b>	<b>FY 14 Budget</b>	<b>FY 15 Budget</b>		
		<b>BUDGET</b>	<b>BUDGET</b>	<b>Projected</b>	<b>Estimate</b>		<b>**</b>
		<b>SB Voted</b>	<b>as of voted</b>	<b>post 11/5 STM</b>	<b>as of 10/16/13</b>		<b>Comments / Notes</b>
		<b>3/18/13</b>	<b>at ATM</b>	<b>as of 10/16/13</b>			
<b>SOURCES SUMMARY</b>							
<b>OPERATING REVENUES</b>							
1	Property Taxes (net)	43,530,859	45,058,354	45,058,354	45,058,354	46,113,898	New Growth TBD in the fall
2 *	State Aid (net of offsets & charges)	5,236,342	5,384,704	5,384,704	5,397,211	5,397,211	Level
3 *	Local Receipts	4,140,603	4,132,550	4,132,550	4,142,550	4,156,000	small increase from Ambulance and P&R \$\$\$
4 *	School Special Revenue	2,977,824	2,900,865	2,900,865	2,988,365	2,988,365	Level
5	Water	2,043,000	2,015,644	2,015,644	2,015,644	2,061,468	
6	Sewer	2,080,980	1,863,333	1,863,333	1,863,333	1,853,954	
7	Solid Waste / Recycling	295,015	318,000	318,000	316,500	295,000	FY 13 revenues fell short \$23K
<b>Sub Total Operating Revenues</b>		<b>60,304,623</b>	<b>61,673,450</b>	<b>61,673,450</b>	<b>61,781,957</b>	<b>62,865,896</b>	
<b>RESERVES</b>							
8	Free Cash		0	0	604,275	0	FY 14 Capital Exp (Article #8) (Rasie & Approp only)
9	Emp Benefits Stabilization Fund		0	0		0	FY 14 Emp Ben Stabilization Fund / Drainage project (#9)
10	Bond Premium Amortization		19,306	19,306	19,306	5,676	FY 14 = 9,994 GF, 9,312 Water, FY 15 GF only
	Water FB		0	0	0	0	
	Sewer FB		0	0	0	0	
11	Solid Waste Recycling FB		0	0	0	0	
12	Ambulance		0	0	0	0	
13	Res for Debt Service		165,423	165,423	174,390	0	FY 14 CF from FY 13 ReFi BBH/WS
14	Other		0	0	0	0	
<b>Sub Total Reserves</b>		<b>0</b>	<b>184,729</b>	<b>184,729</b>	<b>797,971</b>	<b>5,676</b>	
<b>TOTAL SOURCES</b>		<b>60,304,623</b>	<b>61,858,179</b>	<b>61,858,179</b>	<b>62,579,928</b>	<b>62,871,572</b>	
<b>USES SUMMARY</b>							
<b>OPERATING EXPENSES</b>							
15 *	General Government	1,329,150	1,407,314	1,407,314	1,407,314	1,444,462	
16 *	Public Safety	4,454,021	4,519,766	4,519,766	4,519,766	4,666,513	
17 *	Planning & Community Development	175,225	183,313	183,313	183,313	187,723	
18 *	Schools	33,032,380	33,238,261	33,591,261	33,678,761	34,700,624	FY 14 = \$353K added at ATM, \$87.5K Special Rev
19 *	Department of Public Works	8,159,484	8,252,402	8,252,402	8,262,402	8,403,650	
20 *	Community Services	1,439,841	1,520,050	1,520,050	1,520,050	1,566,405	
20a	<b>Subtotal</b>	<b>48,590,101</b>	<b>49,121,106</b>	<b>49,474,106</b>	<b>49,571,606</b>	<b>50,969,378</b>	
21	Debt Service (GF only)	3,757,014	3,953,869	3,953,869	3,953,869	3,789,044	FY 15 includes 1st year Woodside debt service (5 yr BAN)
22	Employee Benefits/Liability Ins (GF only)	6,464,234	6,991,500	6,991,500	6,991,500	7,450,185	
<b>Sub Total Operating Expenses</b>		<b>58,811,349</b>	<b>60,066,475</b>	<b>60,419,475</b>	<b>60,516,975</b>	<b>62,208,607</b>	
22a	Salary Adjustments not allocated FY 13		0	0	0	89,984	FY 13 = 85,236.55 (FY 14 plus 2%, FY 15 plus 3.5%)
22b	Salary Adjustments not allocated FY 14		140,800	140,800	140,800	145,728	GF=\$126K, W=\$6.6K, S=\$6.7K, SWR=\$1.5K (FY 15 = 3.5%)
<b>TOTAL OPERATING BUDGET</b>		<b>58,811,349</b>	<b>60,207,275</b>	<b>60,560,275</b>	<b>60,657,775</b>	<b>62,444,319</b>	
<b>OTHER EXPENSES</b>							
23	Capital		1,550,140	1,497,140	1,497,140	1,110,000	FY14 Raise & Approp only) FY15 = 2% of GF oper. budget
24a	Other Special / Non Capital		0	0	209,275	0	\$100K Casino Mitigation, \$90K FY 15 Revaluation
25	Account Deficits		0	0	27,000	0	FY 14 = ??? SW/R Enterprise & Other
26	Other		100,000	100,000	187,827	0	FY 14 = overlay deficits / offset by \$85K excess overlay
<b>Sub Total Other Expenses</b>		<b>0</b>	<b>1,650,140</b>	<b>1,597,140</b>	<b>1,921,242</b>	<b>1,110,000</b>	
<b>TOTAL USES</b>		<b>58,811,349</b>	<b>61,857,415</b>	<b>62,157,415</b>	<b>62,579,017</b>	<b>63,554,319</b>	
<b>Excess (Deficiency)</b>		<b>1,493,274</b>	<b>764</b>	<b>(299,236)</b>	<b>911</b>	<b>(682,747)</b>	FY14 deficit offset by \$85K overlay reserve close to Free Cash

<b>DRAFT</b>			A	B	C	D	10/16/2013
<b>FY 2015 Budget Overview</b>		<b>FY 13 Actuals</b>	<b>FY 14 Budget</b>	<b>FY 14 Budget</b>	<b>FY 14 Budget</b>	<b>FY 15 Budget</b>	<b>**</b>
			<b>BUDGET</b>	<b>BUDGET</b>	<b>Projected</b>	<b>Estimate</b>	<b>Comments / Notes</b>
			<b>SB Voted</b>	<b>as of voted</b>	<b>post 11/5 STM</b>	<b>as of 10/16/13</b>	
			<b>3/18/13</b>	<b>at ATM</b>	<b>as of 10/16/13</b>		
<b>DETAIL SOURCES</b>							
<b>Property Taxes</b>							
27	Pr Yr Levy Limit		40,370,637	40,370,637	40,370,637	41,504,903	Start with Pr Yr Levy Limit
28	Additional 2.5 %		1,009,266	1,009,266	1,009,266	1,037,623	plus 2.5%
29	New Growth		125,000	125,000	125,000	125,000	estimated
30	Override		0	0	0	0	
	<b>Sub Total Levy Limit</b>		<b>41,504,903</b>	<b>41,504,903</b>	<b>41,504,903</b>	<b>42,667,526</b>	
31	Debt Exclusion		3,678,451	3,678,451	3,678,451	3,621,372	FY 15 updated 8/20/13
	<b>Max Allowable Limit</b>		<b>45,183,354</b>	<b>45,183,354</b>	<b>45,183,354</b>	<b>46,288,898</b>	
32	Less: Allow for Abate/ Exempt		(125,000)	(125,000)	(125,000)	(175,000)	triennial revaluation year
	<b>Net Property Taxes</b>	<b>43,530,859</b>	<b>45,058,354</b>	<b>45,058,354</b>	<b>45,058,354</b>	<b>46,113,898</b>	
<b>State Aid</b>							
33	School -Ch 70		4,357,486	4,357,486	4,294,961	4,294,961	level fund
34	School - All Other		357,161	357,161	314,453	314,453	
35	Unrestricted General Govt Aid		1,181,711	1,181,711	1,209,644	1,209,644	
36	All Other		47,571	47,571	67,727	67,727	
	<b>Sub Total</b>		<b>5,943,929</b>	<b>5,943,929</b>	<b>5,886,785</b>	<b>5,886,785</b>	
37	Less: Offsets		(352,047)	(352,047)	(311,603)	(311,603)	
	<b>Sub Total</b>	<b>5,442,967</b>	<b>5,591,882</b>	<b>5,591,882</b>	<b>5,575,182</b>	<b>5,575,182</b>	
38	Less: State Assessments	(206,625)	(207,178)	(207,178)	(177,971)	(177,971)	
	<b>Net State Aid</b>	<b>5,236,342</b>	<b>5,384,704</b>	<b>5,384,704</b>	<b>5,397,211</b>	<b>5,397,211</b>	
<b>Local Receipts</b>							
<b>General</b>							
39	Motor Vehicle Excise	2,082,659	2,070,000	2,070,000	2,070,000	2,070,000	level from FY 2014 last estimate
40	Penalties & Interest	128,285	110,000	110,000	120,000	120,000	
41	In Lieu of Tax Payments	47,496	45,000	45,000	45,000	45,000	
42	Fees	23,142	20,000	20,000	20,000	20,000	
43	Rentals	168,646	150,000	150,000	165,000	165,000	
44	Dept'l Schools (Medicare Reimb)	97,270	100,000	100,000	95,000	95,000	
45	Other Dept'l	153,745	105,000	105,000	125,000	125,000	
46	Licenses & Permits	310,331	325,000	325,000	300,000	300,000	
47	Special assessments	2,106	2,000	2,000	2,000	2,000	
48	Fines & Forfeits	49,997	40,000	40,000	45,000	45,000	
49	Investment Income	65,966	85,000	85,000	70,000	70,000	
50	Administrative Fees	85,919	111,500	111,500	111,500	111,500	
51	Meals Tax	32,410	75,000	75,000	80,000	80,000	
52	Miscellaneous (St FY 11 makeup)	0	0	0	0	0	
	<b>Total Local Receipts - General</b>	<b>3,247,972</b>	<b>3,238,500</b>	<b>3,238,500</b>	<b>3,248,500</b>	<b>3,248,500</b>	
53	Parks/Rec- Day Care Salary Reimb	333,891	345,500	345,500	345,500	352,500	FY 13 actual \$334K *1.02 FY 14 *1.035 FY15)
	<b>Subtotal</b>	<b>3,581,863</b>	<b>3,584,000</b>	<b>3,584,000</b>	<b>3,594,000</b>	<b>3,601,000</b>	
54	Ambulance	558,740	548,550	548,550	548,550	555,000	FY 13 actual = \$558,740
	<b>Total Local Receipts</b>	<b>4,140,603</b>	<b>4,132,550</b>	<b>4,132,550</b>	<b>4,142,550</b>	<b>4,156,000</b>	
<b>Schools</b>							
55	Circuit Breaker	1,138,851	1,042,825	1,042,825	1,042,825	1,042,825	level from FY 2014 last estimate
56	IDEA Grant	734,967	727,000	727,000	727,000	727,000	
57	METCO Grant	221,051	202,582	202,582	202,582	202,582	
58	Full Day Kindergarten Fees	164,666	171,581	171,581	209,081	209,081	
59	Private Pre School	46,055	49,401	49,401	49,401	49,401	
60	School Choice (School All Other above)	309,467	356,711	356,711	396,711	396,711	
61	Student Fees	49,417	50,850	50,850	60,850	60,850	
62	Transportation Fees	17,153	17,153	17,153	17,153	17,153	
63	Early Childhood Development Gt	7,672	12,959	12,959	12,959	12,959	
64	Title I	161,334	158,931	158,931	158,931	158,931	
65	Title IIA	51,133	51,133	51,133	51,133	51,133	
66	School Tuition	9,000	9,000	9,000	9,000	9,000	
67	Other	67,058	50,739	50,739	50,739	50,739	
	<b>Total School Special Revenue</b>	<b>2,977,824</b>	<b>2,900,865</b>	<b>2,900,865</b>	<b>2,988,365</b>	<b>2,988,365</b>	



<b>DRAFT</b>								<b>10/16/2013</b>
<b>FY 2015 Budget Overview</b>		<b>FY 13 Actuals</b>	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>		
		<b>BUDGET</b>	<b>BUDGET</b>	<b>Projected</b>	<b>FY 15 Budget</b>			
		<b>5B Voted</b>	<b>as of voted</b>	<b>post 11/5 STM</b>	<b>Estimate</b>			
		<b>3/18/13</b>	<b>at ATM</b>	<b>as of 10/16/13</b>	<b>as of 10/16/13</b>	<b>Comments / Notes</b>		
<b>DETAIL USES</b>								
<b>OPERATING BUDGET</b>								
General Government								
70	Salary	1,037,446	1,061,379	1,061,379	1,061,379	1,098,527	plus 3.5% (COLA and step)	
71	Expense	291,704	345,935	345,935	345,935	345,935	level	
	<b>Sub Total</b>	<b>1,329,150</b>	<b>1,407,314</b>	<b>1,407,314</b>	<b>1,407,314</b>	<b>1,444,462</b>		
Public Safety								
72	Salary	3,892,645	4,006,351	4,006,351	4,006,351	4,146,573	plus 3.5% (COLA and step)	
73	Expense	473,234	426,415	426,415	426,415	426,415	level	
74	Employee Benefits / Liability Ins.	88,142	87,000	87,000	87,000	93,525	increased by 7.5%	
	<b>Sub Total</b>	<b>4,454,021</b>	<b>4,519,766</b>	<b>4,519,766</b>	<b>4,519,766</b>	<b>4,666,513</b>		
Planning & Community Development								
75	Salary	122,999	125,993	125,993	125,993	130,403	plus 3.5% (COLA and step)	
76	Expense	52,226	57,320	57,320	57,320	57,320	level	
	<b>Sub Total</b>	<b>175,225</b>	<b>183,313</b>	<b>183,313</b>	<b>183,313</b>	<b>187,723</b>		
Schools (w / IT adjustment)								
77	Salary	24,179,806	24,379,306	24,822,878	24,910,378	25,782,241	plus 3.5% (COLA and step)	
78	Expense	8,852,574	8,858,955	8,768,383	8,768,383	8,918,383	level plus FY 15 utilities \$150K	
	<b>Sub Total</b>	<b>33,032,380</b>	<b>33,238,261</b>	<b>33,591,261</b>	<b>33,678,761</b>	<b>34,700,624</b>		
Department of Public Works								
79	Salary	2,049,847	2,069,570	2,069,570	2,069,570	2,142,005	plus 3.5% (COLA and step)	
80	Expense	4,916,877	4,863,051	4,863,051	4,873,051	4,938,051	level plus FY 14 Bliss Tennis Courts \$10K, FY15 LHS Maint \$65K	
81	Employee Benefits / Liability Ins.	231,449	267,000	267,000	267,000	287,025	increased by 7.5%	
82	Debt Service	961,311	1,052,781	1,052,781	1,052,781	1,036,569	updated	
	<b>Sub Total</b>	<b>8,159,484</b>	<b>8,252,402</b>	<b>8,252,402</b>	<b>8,262,402</b>	<b>8,403,650</b>		
Community Services								
83	Salary	1,239,266	1,324,438	1,324,438	1,324,438	1,370,793	plus 3.5% (COLA and step)	
84	Expense	200,575	195,612	195,612	195,612	195,612	level	
85	<b>Sub Total</b>	<b>1,439,841</b>	<b>1,520,050</b>	<b>1,520,050</b>	<b>1,520,050</b>	<b>1,566,405</b>		
86								
87	Debt Service (GF)	3,757,014	3,953,869	3,953,869	3,953,869	3,789,044	FY 15 updated - inc Fiber yr 2 and Woodside yr 1	
88	Employee Benefits / Liability Ins. (GF)	6,464,234	6,991,500	6,991,500	6,991,500	7,450,185	unless known otherwise increased by 7.5%	
	<b>TOTAL OPERATING BUDGET</b>	<b>58,811,349</b>	<b>60,066,475</b>	<b>60,419,475</b>	<b>60,516,975</b>	<b>62,208,607</b>		
<b>Summary by Expenditure Category</b>								
89	Salary	32,522,009	32,967,037	33,410,609	33,498,109	34,670,543		
90	Expense	14,787,190	14,747,288	14,656,716	14,666,716	14,881,716		
91	Debt Service	4,718,325	5,006,650	5,006,650	5,006,650	4,825,613		
92	Employee Benefits / Liability Ins.	6,783,825	7,345,500	7,345,500	7,345,500	7,830,735		
93	<b>Totals</b>	<b>58,811,349</b>	<b>60,066,475</b>	<b>60,419,475</b>	<b>60,516,975</b>	<b>62,208,607</b>		
93a	Salary Adj (FY 13 & 14) to be allocated	0	140,800	140,800	140,800	235,712	FY 13 & 14 wage adjustments to be allocated to Dept'l accounts	
93b	<b>Grand Total</b>	<b>58,811,349</b>	<b>60,207,275</b>	<b>60,560,275</b>	<b>60,657,775</b>	<b>62,444,319</b>		
<b>Estimated FY 2014 Beginning Balances</b>								
	Free Cash		991,644			Water	470,572	
	Operational Stabilization Fund		2,149,050			Sewer	841,343	
	Capital Stabilization Fund		11,534			SW / R Enter	(566)	
	Emp Ben Stabilization Fund		0			School Choice	671,000	
	Ambulance Reserve		129,902					
<b>HISTORY</b>								

**FY 2015 Budget "Stressors"**

**SOURCES**

Prop 2 1/2 Increase		
2.5% increase of Pr Year Levy Limit	1,037,623	
Est New Growth	125,000	
Less: Est increase in Overlay	<u>(50,000)</u>	a
Subtotal	<b>1,112,623</b>	
Increase in other operating revenues	<u>28,395</u>	
Total	<b>1,141,018</b>	

**USES**

Contracted salary increases	1,172,434	b
Estimated increase in Health Ins	230,700	c
Estimated increase in Pension Assessment	168,500	d
Estimated increase in Liability Ins.	28,125	e
Estimated increase in LHS Utilities	150,000	f
Estimated Increase in Unemployment	0	g
Estimated increase in LHS Maintenance	<u>65,000</u>	h
Subtotal	<b>1,814,759</b>	

**Variance (sources vs. uses)** (673,741)

- a) anticipated increase during revaluation year- FY 15
- b) 2.0% COLA plus 1.5% step increase
- c) adjusted to 6% as a result of changes within SV retiree products (EGWP vs. RDS)
- d) 8.0% per Hampden County Regional Retirement Board's latest actuarial study
- e) 7.5% increase related to property value increase (LHS) and general inflation
- f) School's electric rates locked until 01/2015 Town's until 11/2015
- g) \$0 at this point unless layoff predicted
- h) preliminary estimate

**Other considerations**

Full Day Kindergarten	250,000 plus benefits
LHS final costs	???
Capital	???
OPEB Liability	\$38.4 million
Other	???

	FY 14	FY13	FY12	FY11	FY10
CIRCUIT BREAKER - 2504	\$ 1,379,743.00	\$ 1,042,825.00	\$ 996,782.00	\$ 552,729.00	\$ 559,538.00
CIRCUIT BREAKER PR YR	\$ 128,303.75	\$ 64,814.11	\$ 71,661.87	\$ 53,608.85	\$ 27,850.00
<b>TOTAL</b>	<b>\$ 1,508,046.75</b>	<b>\$ 1,107,639.11</b>	<b>\$ 1,068,443.87</b>	<b>\$ 606,337.85</b>	<b>\$ 587,388.00</b>