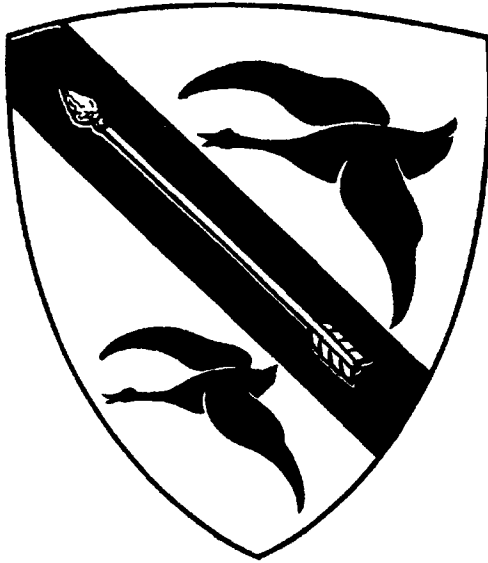


**Little Compton, Rhode Island**

FOUNDED 1675



**REPORT OF THE BUDGET COMMITTEE  
to the  
Annual Financial Town Meeting**

**TOWN OF LITTLE COMPTON, R.I.**

**Tuesday, May 20, 2014**

**Special Financial Town Meeting  
at 7:00 P.M.**

**Financial Town Meeting  
at 7:15 P.M. or at the conclusion of Special Financial Town Meeting**

**WILBUR SCHOOL AUDITORIUM  
DOORS OPEN at 6:00 P.M.**

**Please bring this report with you to the meeting.**

**PUBLIC HEARING HELD Thursday, May 1, 2014**

**SECOND PUBLIC HEARING Tuesday, May 13, 2014  
at 6:00 pm, Town Council Chambers**

May 1, 2014

Dear Citizens of Little Compton:

There will be two meetings held on May 20<sup>th</sup> this year, a Special Financial Town Meeting (SFTM) at 7:00PM and our regular Financial Town Meeting (FTM) at 7:15PM or at the conclusion of the SFTM (whichever is later).

The sole agenda item for the SFTM is a request to grant the Town Council authority to make the final payments for the School renovation project (up to \$400,000) from Town funds on hand. The project has been completed on budget; however, the proceeds from the bond issuance are insufficient to cover the total project costs. This situation has as its cause the process the Town was required to follow to receive State approval for the issuance of the bond. In essence, we had to receive approval for a maximum level of bond issuance before we had a definitive cost for the project. The lowest bidder was selected to perform the work, but his bid resulted in a project cost approximately \$400,000 higher than the bond proceeds. That same shortfall that existed at the commencement of the project is the amount that needs to be paid at the completion of the project. The Town has sufficient resources on hand in the General Fund, the Reserve Fund, the Capital Fund and the Cell Tower Fund to meet this obligation.

The Budget Committee endorses the Town Council's request that the remaining payments be made and that the source of those monies be the indicated funds rather than from the fiscal 2015 tax levy. The School renovation is a capital project that will provide a multi-decade benefit; thus we agree that the costs of such a project should not be borne by the taxpayers of a single year. However, we also recommend that whatever amount that is utilized from the General Fund be repaid over the next ten years beginning in fiscal 2016 in order to return the General Fund balance to the targeted level of 12% of the annual expense budget. We believe that the best way to accomplish this is through an annual allocation to the Capital Fund which is used to repay the General Fund (please see page 16). By doing this, we will in effect be borrowing the required money from ourselves on a ten-year term and interest free. We believe that the 12% balance is an important level to return to in order to maintain our excellent credit rating and maximum financial flexibility. The benefits of this strategy have already been proven as Little Compton has the only AAA credit rating in the State, which will save us close to \$1 million in interest on the School bond, and we have the funds available to bridge the current gap in School renovation costs without needing to impose a one-year special tax levy of approximately 4% on the property owners of the Town.

The FTM will be the regular annual meeting at which the voters of the Town determine the expense budget and tax levy for the next fiscal year and decide any other business that may come before it.

Article #5 is a request submitted by the Town Council for \$250,000 to be used to create a Town playing field on the Peckham Lot, to upgrade the Town tennis courts and to complete the walking circuit in that area. The amount represents the matching portion towards a \$250,000 matching grant that has been requested from the RI Department of Environmental Management for the project. The Budget Committee believes that the project should be supported; however, we believe that the funding should be accomplished through both private and public sources. As a result, we recommend that the Town contribute up to \$62,500 from the General Fund which, in combination with a \$125,000 2-for-1 matching grant from the Little Compton Municipal and Talco Trusts and the required \$62,500 in other private contributions, will result in \$250,000 of local support for the project. We further

recommend that whatever amount that is utilized from the General Fund be repaid in the same manner as that of the remaining School renovation payments detailed above.

The Budget Committee is pleased to present our recommended budget for the fiscal year beginning July 1, 2014, based on our review of requested expense budgets and projected town revenues, also presented herein. Our goals are to form a budget that 1.) meets the current and future needs of our Town, 2.) is compliant with State laws, 3.) limits the growth in the property tax burden on our citizens, and 4.) targets an unrestricted general fund balance equivalent to 12% of annual budgeted expenses. To achieve these goals, the Budget Committee follows a standardized process that begins with a detailed analysis of Town funds and historical and projected expenditures and revenues to better understand trends and key issues driving the budget balance. From this effort, a Projected Budget is developed to provide insight regarding upcoming budget issues. These data and findings are publicly reviewed before the formal request for expense budgets is made. Beginning in early March, all expense budget requests are reviewed in advertised meetings with submitters to arrive at our recommendations. We also update the long-term plan including a 3-year expense and revenue projection and capital plan during this process.

This budget season has been the most difficult of any in recent history due to the budget and tax impact of the first year of debt service on the School bond. The total cost of debt service on the bond during fiscal 2015 will be \$850,332 with the State reimbursing the Town for 40% of that amount leaving a net cost to the Town of \$510,199. This expense alone requires an increase in the tax levy of 4.94% next year. The Town has applied to the State for a one-time exemption from the 4.00% annual tax cap due to the increase in debt service which is one of the few reasons for which an exemption may be granted. The requested levy increase limit is 5.68%.

The result of the tremendous cooperation we enjoyed from the Town Council, School Committee, Business Manager, and department heads is a recommended budget for next year that yields a 4.65% increase in the property tax rate to \$5.63 per thousand from the current rate of \$5.38 per thousand. Under this recommendation, the total tax levy will increase by 5.32% as the result of the growth in the assessed value of the Town's tax base. The main factor that permits a recommended budget requiring a tax increase about in-line with the bond expense is that there is no increase in the required tax levy contribution for the recommended budgets (including benefits) of the three largest Town departments: School, Police and Fire. There was also "budget friendly" news in the areas of Pension and Health Care costs as both of these will see declines in fiscal 2015.

Although this budget season was extraordinarily difficult, we know that there will be plenty of challenges in future budget seasons. Last year we highlighted the dramatic change in demographics that is occurring in our Town which will continue to affect the mix of required services for our citizens. The Drug Forfeiture Fund which has been a long-lasting benefit is rapidly approaching its end. The required capital spending on Town buildings and other assets likely needs to increase which, in combination with our proposed funding plan for the School construction payments and the Peckham Lot project, will result in significant increases in the necessary annual allocation to the Capital Fund. We encourage all of you to play an active and constructive role in analyzing, planning and managing these and other factors that will have an impact on our Town budget over the coming years.

We thank the citizens, departments, and employees of Little Compton for their efforts to develop an efficient budget for the Town. We hope we have been successful in our goal of providing the information you require to make informed decisions at the FTM on May 20<sup>th</sup>. Procedural guidelines

from the Town Moderator are again included at the end of this report. We also encourage your attendance at the Public Hearing on May 13<sup>th</sup>. This is an opportunity to ask questions before the FTM.

Sincerely,

**The Little Compton Budget Committee**

**Scott A. Morrison, Chair**

**Robert Goff, Clerk**

**George Crowell**

**Ben Gauthier**

**Robert Goulart**

## SPECIAL FINANCIAL TOWN MEETING AGENDA

“To authorize the Town Council to expend an amount not to exceed \$400,000 to satisfy the payments owed for the completion of the school renovation. The revenues are expected to be drawn from a combination of the capital fund, cell tower revenues, the reserve fund and the unreserved balance of the general fund. Any allocation from the reserve fund will be replenished with cell tower revenues in FY15 and thereafter.”

**Budget Comm. Rec:**

**Approve**

**Budget Comm. Note:** Endorses the Town Council's request that the remaining payments be made and that the source of those monies be the indicated funds. Further recommend that whatever amount that is utilized from the General Fund be repaid over the next 10 years beginning in FY2016 through a higher annual allocation to the Capital Fund (please see page 18).

SUMMARY OF FISCAL 2015 BUDGET RECOMMENDATIONS

<u>Article General Government</u>	<u>Appropriation</u>	<u>Article Employee Benefits</u>	<u>Appropriation</u>
21 Town Clerk	134,640	15 Alfred Texeira	0
22 Board of Canvassers	7,000	16 Leonard Corrao	39,180
24 Budget Committee	4,000	37 Health Benefits	652,585
26 Board of Assessors	62,921	38 F.I.C.A., Misc. Benefits	181,750
27 Board of Assessors-Revaluation	15,000	44 Pension	412,141
29 Records Vault	1,000		1,285,656
32 Town Council	20,500		
35 Advisory Boards	16,470	<u>Article Financial</u>	<u>Appropriation</u>
39 Insurance	108,000	25 Town Treasurer/Tax Collector	96,192
40 Legal Services	62,849	31 Business Manager	43,670
41 Incidental & Emergency	40,000	50 Auditor	20,000
42 Town Hall	28,491		159,862
49 Computer Services	40,751		
52 Street Lights	2,100	<u>Article Public Welfare</u>	<u>Appropriation</u>
53 Probate Judge	5,106	5 Peckham Lot Restoration	62,500
54 I.O.O.F./32 Commons Meeting Hall	6,030	9 Senior Citizens Busing	4,680
	554,858	17 Director of Social Services	5,356
			72,536
<u>Article School</u>	<u>Appropriation</u>	<u>Article Parks and Recreation</u>	<u>Appropriation</u>
18 School Department	6,740,441	36 Town Beach	133,700
NOTE: Town portion is \$6,321,000		51 Library	153,900
		55 Civic Recreation	23,500
			311,100
<u>Article Public Safety</u>	<u>Appropriation</u>	<u>Article Grants/Charitable</u>	<u>Appropriation</u>
10 Police Department	976,213	6 Friends of L.C. Wellness Center	5,000
11 Drug Forfeiture Funds	43,000	7 East Bay Community Action	-
12 Police/Fire Complex	57,380	8 Prevention Coalition	-
13 Fire Department	706,621		5,000
14 Ambulance Reimbursement	183,900		
Subtotal	1,967,114		
<u>Article Public Works</u>	<u>Appropriation</u>	<u>Article Debt Service/Capital projects</u>	<u>Appropriation</u>
33 Building Official/Highway/DPW	53,740	28 Wastewater Treatment Facility	72,075
34 Inspectors	18,000	30 Capital Expenditure	70,000
45 Transfer Station	167,956	19 Bond Debt - School	850,332
46 Town Maintenance	160,597		992,407
47 Highway Department	207,300		
49 Tree Warden	18,700		
Subtotal	626,293	<b>Total Appropriation</b>	<b>12,715,267</b>

**Budget Comm. Rec:**

**Approve**

- 1 To authorize and direct the Town Treasurer to receive funds from the State of Rhode Island, the Federal Government, and private and other sources, and to credit these funds to the proper appropriated Town accounts or to other Town Meeting designated accounts. Said funds so received would reimburse the Town for specific expenditures, or be in anticipation of specific expenditures within said accounts. The expenditure of said funds so received exceeding \$300,000 from one source, or for one project or purpose, shall only be spent as authorized by vote of the Town Meeting or a Special Town Meeting. All other monies would continue to be deposited into the General Fund.

**Budget Comm. Rec:**

**Approve**

- 2 To authorize the Town Treasurer to accept private donations to all private funds set up by the Little Compton Town Council. Said funds to be expended only after approval of the various committees and authorization and approval of the Town Council.

**Budget Comm. Rec:**

**Approve**

- 3 To authorize the Little Compton Housing Trust to receive monies, including state and federal grant monies, to receive or acquire any real or personal property, by any manner including grant, gift, bequest or purchase, devise and to convey or lease real estate and/or buildings, so long as such conveyances shall be in keeping with the purposes of the Housing Trust and in conformance with Section 103 of the Little Compton Town Charter. Said real or personal property may be held in any manner so long that said acquisition and improvement are consistent with the Mission of the Trust.

**Budget Comm. Rec:**

**Approve**

- 4 To authorize the Reserve Fund to receive the accumulated revenues from the lease of the cell tower at the Transfer Station and will be subject in all respects to the conditions of the Little Compton Town Charter, Section 512.

ARTICLE NO.	ITEM	APPROPRIATED 2013-2014	ADJUSTED 2013-2014	REQUESTED 2014-2015	RECOMMENDED 2014-2015
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- 5 THE PECKHAM LOT  
To see if the Town will appropriate the sum of Two Hundred Fifty Thousand (\$250,000.00) Dollars for the creation of a Town playing field, upgrade of the Town tennis courts and completion of the walking circuit in the Town property at Plat 20 Lot 11, commonly known as "the Peckham Lot".

<b>Total Voting Amount:</b>				<b>\$250,000</b>	<b>\$62,500</b>
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**Budget Comm. Note:** Recommend that up to \$62,500 from the Town's General Fund be used for the "Peckham Lot Project" during FY2014, FY2015 and FY2016. This in conjunction with a \$125,000 2-for-1 matching grant from the Municipal/Talco Trusts and \$62,500 in required private and in-kind contributions will result in a total of \$250,000 of private/public local support for the project. Further recommend that money spent from the General Fund for this project be repaid over 10 years beginning in FY2016 through an increased allocation to the Capital Fund. Please see Capital Fund detail on page 18.

ARTICLE NO.	ITEM	APPROPRIATED 2013-2014	ADJUSTED 2013-2014	REQUESTED 2014-2015	RECOMMENDED 2014-2015
6	FRIENDS OF L.C. WELLNESS CENTER, INC.				
	<b>Total Voting Amount:</b>	<b>\$6,000</b>	<b>\$6,000</b>	<b>\$6,000</b>	<b>\$5,000</b>
	<b>Budget Comm. Note:</b>	This article is submitted by the Town Council on behalf of a private organization. Recommend continuing to reduce amounts in budget going to entities that are not overseen by appointed or elected Town officials/boards/commissions.			
7	EAST BAY COMMUNITY ACTION PROGRAM				
	<b>Total Voting Amount:</b>			<b>\$750</b>	<b>\$0</b>
	<b>Budget Comm. Note:</b>	This article is submitted by the Town Council on behalf of a private organization. Recommend continuing to reduce amounts in budget going to entities that are not overseen by appointed or elected Town officials/boards/commissions.			
8	PREVENTION COALITION				
	<b>Total Voting Amount:</b>	<b>\$750</b>	<b>\$750</b>	<b>\$750</b>	<b>\$0</b>
	<b>Budget Comm. Note:</b>	This article is submitted by the Town Council on behalf of a private organization. Recommend continuing to reduce amounts in budget going to entities that are not overseen by appointed or elected Town officials/boards/commissions.			
9	SENIOR CITIZEN'S BUSING				
	<b>Total Voting Amount:</b>	<b>\$4,680</b>	<b>\$4,680</b>	<b>\$4,680</b>	<b>\$4,680</b>
10	POLICE DEPARTMENT				
	<b>Total Voting Amount:</b>	<b>\$948,927</b>	<b>\$948,927</b>	<b>\$996,213</b>	<b>\$976,213</b>
	<b>Budget Comm. Note:</b>	Recommended voting amount is based on additional funding of \$43,000 from the Drug Forfeiture Fund (Article 11) and an allocation of \$17,000 of Dispatcher-related expenses into the Ambulance Reimbursement Fund (Article 14). These changes to the requested amounts will result in a slight decline in required contribution from the tax levy for the total department cost including benefits for FY2015.			
	<u>Estimated Distribution:</u>				
	Salary, Chief	\$80,921		\$83,350	
	Salaries	495,668		515,710	
	Holiday Pay	33,265		34,560	
	Court, OT, Vac, SkLv & OOR Pay	65,300		65,300	
	Uniforms	13,700		13,700	
	Education	1,500		1,500	
	Maint, Gas, Off Sup & Tele	53,700		53,700	
	Shift differential	3,000		3,000	
	Convention expenses	1,500		1,500	
	Service Contracts	-		15,000	
	Longevity	22,700		26,200	
	Animal Control Fees & Expenses	5,050		5,050	
	Police Cruiser	-		-	
	<b>SUBTOTAL</b>	<b>\$776,304</b>		<b>\$818,570</b>	
	Clerk-Typist/Dispatchers:				
	Salaries	\$133,680		\$138,410	
	Vacation & SkLv Rep Pay	17,200		17,200	
	Holidays	5,890		6,100	
	Weekend Replacement	10,800		10,800	
	Differential	1,533		1,533	
	Longevity	3,520		3,600	
	<b>SUBTOTAL</b>	<b>\$172,623</b>		<b>\$177,643</b>	
	<b>TOTAL REQUESTED</b>	<b>\$948,927</b>		<b>\$996,213</b>	



ARTICLE NO.	ITEM	APPROPRIATED 2013-2014	ADJUSTED 2013-2014	REQUESTED 2014-2015	RECOMMENDED 2014-2015
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11 DRUG FORFEITURE FUNDS

To authorize the expenditure of up to \$40,000 of Drug Forfeiture Funds for use by the Little Compton Police Department.

<b>Total Voting Amount:</b>	<b>\$55,000</b>	<b>\$55,000</b>	<b>\$40,000</b>	<b>\$43,000</b>
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**Budget Comm. Note:** Agree with reducing FY2015 contribution due to low level of remaining balance, but recommend reduction be to \$43,000 in order to help achieve a decline in required contribution from the tax levy for total department costs including benefits for FY2015. Contributions from Drug Forfeiture Funds will likely end in next 2-3 years due to low remaining balance. Please review Budget Committee Note for Article 10.

Amounts from other Town Articles:

Health	\$200,876		\$175,409	\$175,409
Pension	145,013		140,883	140,883
FICA	56,130		57,513	57,513
Drug Forfeiture	55,000		40,000	43,000
Ambulance Reimbursement	-		-	17,000
<b>Total Police Dept</b>	<b>\$1,405,946</b>		<b>\$1,410,018</b>	<b>\$1,410,018</b>
<b>From the tax levy</b>	<b>\$1,350,946</b>		<b>\$1,370,018</b>	<b>\$1,350,018</b>

12 POLICE/FIRE COMPLEX

<b>Total Voting Amount:</b>	<b>\$47,380</b>	<b>\$47,380</b>	<b>\$57,380</b>	<b>\$57,380</b>
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**Budget Comm. Note:** Heat, electricity and janatorial services. Additional funds requested for public works director.

13 FIRE DEPARTMENT

<b>Total Voting Amount:</b>	<b>\$699,446</b>	<b>\$699,446</b>	<b>\$717,321</b>	<b>\$706,621</b>
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**Budget Comm. Note:** Agree with shifting increased expenses into Ambulance Reimbursement to achieve an approximate level funded cost to the Town including benefits for FY2015. Agree with establishment of part-time paid program to reduce OT and increase coverage, but recommend \$30,000 for FY2015.

Estimated Distribution:

Salary, Chief	\$69,769		\$71,862	
Salaries, Part-Time	-		40,700	
Salaries	404,891		410,874	
Longevity	15,759		16,231	
Holiday Pay	27,079		27,764	
Vac, Sick & Overtime Repl.	112,820		117,340	
Cardiac/Paramedic Incent.	6,100		5,350	
Uniform Allowance	10,800		10,800	
Part-Timers Clothing	3,000		3,000	
Training	25,800		5,000	
Equip. Maint. & Off. Suppl.	10,140		8,400	
New Equip. & NFPA Requ.	13,270		-	
<b>TOTAL REQUESTED</b>	<b>\$699,428</b>		<b>\$717,321</b>	

Amounts from other Town Articles:

Health	247,902		\$239,186	\$239,186
Pension	102,624		\$102,732	\$102,732
FICA	53,467		\$54,780	\$54,780
Ambulance Reimbursement	100,000		\$166,900	\$166,900
<b>Total Fire Dept</b>	<b>\$1,203,421</b>		<b>\$1,280,919</b>	<b>\$1,270,219</b>
<b>From the tax levy</b>	<b>\$1,103,421</b>		<b>\$1,114,019</b>	<b>\$1,103,319</b>

ARTICLE NO.	ITEM	APPROPRIATED 2013-2014	ADJUSTED 2013-2014	REQUESTED 2014-2015	RECOMMENDED 2014-2015
14	AMBULANCE REIMBURSEMENT To see if the Town will authorize the Ambulance Reimbursement Fund to receive and expend monies up to \$166,900 from reimbursement payments received from third party billers. All revenues generated by said reimbursement payments shall be deposited in the Ambulance Reimbursement Fund and expended by the Town Council for Fire Department equipment and other related expenses.				
	<b>Total Voting Amount:</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>\$166,900</b>	<b>\$183,900</b>
	<b>Budget Comm. Note:</b> Town has realized a significant increase in reimbursements and we recommend that more related expenses be paid from this fund including \$17,000 for Dispatcher-related expenses. Approximately 20% of calls to Dispatchers are Fire Dept/Ambulance calls. Please review Budget Committee note for Article 10.				
15	ALFRED TEXCEIRA To see if the Town will appropriate the sum of One Thousand (\$1,000.00) Dollars, to add to the pension of Alfred Texceira as per the agreement dated May 31, 1989.				
	<b>Total Voting Amount:</b>	<b>\$1,000</b>	<b>\$0</b>	<b>\$1,000</b>	<b>\$0</b>
16	LEONARD CORRAO To see if the Town will appropriate \$39,180 to pay salary and benefits for disabled fire fighter Leonard Corrao for the ensuing year.				
	<b>Total Voting Amount:</b>	<b>\$40,280</b>	<b>\$40,280</b>	<b>\$39,180</b>	<b>\$39,180</b>
	<u>Estimated Distribution:</u>				
	Salary	\$18,915		\$18,915	
	Health Benefits	21,365		20,265	
	<b>TOTAL REQUESTED</b>	<b>\$40,280</b>		<b>\$39,180</b>	
17	SOCIAL SERVICES DIRECTOR				
	<b>Total Voting Amount:</b>	<b>\$5,200</b>	<b>\$5,200</b>	<b>\$5,356</b>	<b>\$5,356</b>
18	SCHOOL DEPARTMENT				
	<b>Total Voting Amount:</b>	<b>\$7,167,926</b>	<b>\$7,167,926</b>	<b>\$6,740,441</b>	<b>\$6,740,441</b>
	<i>Town Share:</i>	<i>\$6,321,000</i>	<i>\$6,321,000</i>	<i>\$6,321,000</i>	<i>\$6,321,000</i>
	<b>Budget Comm. Note:</b> School Administration recommended and School Committee requested level funding from the Town.				
	<i>Included in Pension Stroke:</i>	<i>\$67,297</i>		<i>\$60,516</i>	
19	SCHOOL RENOVATION PROJECT-BOND DEBT To see if the Town will appropriate the sum of \$850,332.00 Dollars for the annual principal and interest payments on the bond issued to fund the school renovation.				
	<b>Total Voting Amount:</b>			<b>\$850,332</b>	<b>\$850,332</b>
	<b>Budget Comm. Note:</b> This is the total cost for FY2015. State will reimburse the Town for 40% of the principal and interest resulting in a net cost to the town in FY2015 of \$510,199.				
20	SCHOOL DEPARTMENT To see if the Town will appropriate for the School Department the use of all additional monies received from other sources allocated for the school department.				
	<b>Budget Comm. Rec.:</b>				<b>Approve</b>
21	TOWN CLERK				
	<b>Total Voting Amount:</b>	<b>\$131,569</b>	<b>\$131,569</b>	<b>\$134,640</b>	<b>\$134,640</b>
	<b>Budget Comm. Note:</b> Compensation structure for Town Clerk and Treasurer/Tax Collector consists of a base salary of \$40,500 and \$1,000/year increase for every election won.				
	<u>Estimated Distribution:</u>				
	Salary, Town Clerk	\$48,500		\$49,167	
	Salary, Deputy Town Clerk	34,787		36,004	
	Salary, Full time clerk	31,235		32,328	
	Longevity	2,677		2,770	
	OT, office equip., phone, supplies, dog lic. & tags	12,270		12,271	
	Document preservation	2,100		2,100	
	<b>TOTAL REQUESTED</b>	<b>\$131,569</b>		<b>\$134,640</b>	

ARTICLE NO.	ITEM	APPROPRIATED 2013-2014	ADJUSTED 2013-2014	REQUESTED 2014-2015	RECOMMENDED 2014-2015
22	TOWN CLERK To see if the Town will appropriate for the Town Clerk's office use all additional monies received to repair and maintain Town Records, pursuant to Section 42-8.1-20, RI Historical Records Trust and Section 34-13-7,c General Laws of Rhode Island, 1956 as amended. <b>Budget Committee Rec.:</b>				<b>Approve</b>
23	BOARD OF CANVASSERS <b>Total Voting Amount:</b> <b>Budget Comm. Note:</b> Salaries, election expenses and supplies.	<b>\$7,000</b>	<b>\$7,000</b>	<b>\$7,000</b>	<b>\$7,000</b>
24	BUDGET COMMITTEE <b>Total Voting Amount:</b> <b>Budget Comm. Note:</b> Costs of printing and mailing flyer and BCR.	<b>\$4,000</b>	<b>\$4,000</b>	<b>\$4,000</b>	<b>\$4,000</b>
25	TOWN TREASURER/ TAX COLLECTOR <b>Total Voting Amount:</b> <b>Budget Comm. Note:</b> Compensation structure for Town Clerk and Treasurer/Tax Collector consists of a base salary of \$40,500 and \$1,000/year increase for every election won. <u>Estimated Distribution:</u>	<b>\$92,722</b>	<b>\$92,722</b>	<b>\$96,192</b>	<b>\$96,192</b>
	Salary Treasurer/Tax Collector	\$45,500		\$46,083	
	Salary/Clerk	31,235		32,328	
	Longevity Pay	937		1,131	
	Service Contracts	8,400		10,000	
	Department Expenses	6,200		6,200	
	Phone/Security	450		450	
	<b>TOTAL REQUESTED</b>	<b>\$92,722</b>		<b>\$96,192</b>	
26	BOARD OF ASSESSORS <b>Total Voting Amount:</b> <u>Estimated Distribution:</u>	<b>\$66,795</b>	<b>\$66,795</b>	<b>\$62,921</b>	<b>\$62,921</b>
	Salaries (3 Assessors)	\$15,923		\$15,923	
	Clerk	31,235		32,328	
	Longevity	937		970	
	Office Expense	4,500		4,500	
	Training/Education	2,500		2,500	
	Tax Maps & Engineering	3,500		3,500	
	Service contr Vision online	7,750		2,750	
	Tel/Security	450		450	
	<b>TOTAL REQUESTED</b>	<b>\$66,795</b>		<b>\$62,921</b>	
27	BOARD OF ASSESSORS-REVALUATION To see if the Town will appropriate the sum of \$15,000 to be held in a special fund toward conducting a complete revaluation in 2018 in accordance with section 44-5-11.6 of the General Laws of RI. <b>Total Voting Amount:</b>	<b>\$15,000</b>	<b>\$15,000</b>	<b>\$15,000</b>	<b>\$15,000</b>
28	WASTEWATER TREATMENT FACILITY To see if the Town will appropriate a sum not to exceed \$72,075.00 Dollars, or so much thereof as may be necessary, to pay the principal and interest on the Wastewater Treatment Facility Bond note for the ensuing year and maintenance contract obligations. <b>Total Voting Amount:</b>	<b>\$74,275</b>	<b>\$74,275</b>	<b>\$72,075</b>	<b>\$72,075</b>
29	RECORDS VAULT <b>Total Voting Amount:</b> <b>Budget Comm. Note:</b> To be placed in a fund for the future expansion of the records vault located in Town Hall.	<b>\$1,000</b>	<b>\$1,000</b>	<b>\$1,000</b>	<b>\$1,000</b>

ARTICLE NO.	ITEM	APPROPRIATED 2013-2014	ADJUSTED 2013-2014	REQUESTED 2014-2015	RECOMMENDED 2014-2015
30	CAPITAL EXPENDITURE				
	To see if the Town will appropriate \$70,000 for a capital expenditure fund to be used for the general repairs and improvements to Town buildings and for any capital improvement deemed necessary.				
	<b>Total Voting Amount:</b>	<b>\$60,000</b>	<b>\$60,000</b>	<b>\$70,000</b>	<b>\$70,000</b>
	<b>Budget Comm. Note:</b> Please see page 18 for further details.				
31	BUSINESS MANAGER				
	<b>Total Voting Amount:</b>	<b>\$42,410</b>	<b>\$42,410</b>	<b>\$43,670</b>	<b>\$43,670</b>
	Salary	\$41,935		\$43,195	
	Tel and Office Expenses	475		475	
	<b>TOTAL REQUESTED</b>	<b>\$42,410</b>		<b>\$43,670</b>	
32	TOWN COUNCIL				
	<b>Total Voting Amount:</b>	<b>\$20,500</b>	<b>\$20,500</b>	<b>\$20,500</b>	<b>\$20,500</b>
	<u>Estimated Distribution:</u>				
	Salary, President	\$6,372		\$6,372	
	Salary, Councilmen (4)	8,495		8,495	
	Office Supplies/Telephone	3,633		3,633	
	Town Code Additions	2,000		2,000	
	<b>TOTAL REQUESTED</b>	<b>\$20,500</b>		<b>\$20,500</b>	
33	BUILDING OFFICIAL/HIGHWAY SUPERVISOR				
	<b>Total Voting Amount:</b>	<b>\$54,400</b>	<b>\$54,400</b>	<b>\$53,740</b>	<b>\$53,740</b>
	<u>Estimated Distribution:</u>				
	Salary	\$42,000		\$42,840	
	Part-time clerical	5,000		2,000	
	Expenses - Mileage, Tele., Office Supplies & Misc.	7,400		8,900	
	<b>TOTAL REQUESTED</b>	<b>\$54,400</b>		<b>\$53,740</b>	
34	INSPECTORS				
	<b>Total Voting Amount:</b>	<b>\$12,000</b>	<b>\$12,000</b>	<b>\$18,000</b>	<b>\$18,000</b>
	<b>Budget Comm. Note:</b> Fees for independent inspectors to perform electrical, mechanical and plumbing inspections. Increase reflects increased construction activity in Town.				
35	ADVISORY BOARDS				
	<b>Total Voting Amount:</b>	<b>\$16,470</b>	<b>\$16,470</b>	<b>\$16,470</b>	<b>\$16,470</b>
	<b>Budget Comm. Note:</b>				
	<u>Estimated Distribution:</u>				
	Charter Review Commission	\$2,000		\$2,000	
	Planning Board	3,000		3,000	
	Zoning Board of Review	2,000		2,000	
	LC Housing Trust	1,470		1,470	
	Conservation Commission	500		500	
	Rec., Cons., & Open Space	7,500		7,500	
	<b>TOTAL REQUESTED</b>	<b>\$16,470</b>		<b>\$16,470</b>	
36	TOWN BEACH				
	To see if the Town will appropriate \$129,200 generated by the current fiscal year's Town Beach revenues, for the operation of the Town Beaches in the ensuing fiscal year.				
	<b>Total Voting Amount:</b>	<b>\$141,725</b>	<b>\$141,725</b>	<b>\$129,200</b>	<b>\$133,700</b>
	<b>Budget Comm. Note:</b> Recommended amount includes an allocation of \$4,500 to Capital Equipment subaccount of Beach Parking Lot Repair Fund to fund future major equipment replacement.				

ARTICLE NO.	ITEM	APPROPRIATED 2013-2014	ADJUSTED 2013-2014	REQUESTED 2014-2015	RECOMMENDED 2014-2015
37	HEALTH BENEFITS				
	<b>Total Voting Amount:</b>	<b>\$688,018</b>	<b>\$688,018</b>	<b>\$652,585</b>	<b>\$652,585</b>
	Active Employees	\$526,791		\$499,661	
	Retired Employees	\$161,227		\$152,924	
	<i>Breakdown Active:</i>				
	Police	\$158,147		\$136,670	
	Dispatch	64,185		63,585	
	Fire	129,404		125,001	
	Municipal	<u>175,055</u>		<u>174,405</u>	
		\$526,791		\$499,661	
	<i>Breakdown Retirees:</i>				
	Police Retirees	\$42,729		\$38,739	
	Fire Retirees	87,037		96,487	
	Fire - Accrued Sick Time	<u>31,461</u>		<u>17,698</u>	
		\$161,227		\$152,924	
	<i>Total</i>	\$688,018		\$652,585	
38	F.I.C.A., Misc Benefits				
	<b>Total Voting Amount:</b>	<b>\$176,449</b>	<b>\$176,449</b>	<b>\$181,750</b>	<b>\$181,750</b>
	<b>Budget Comm. Note:</b>	Town's matching portion of FICA for Town Employees			
	<i>Breakdown:</i>				
	Police	\$55,277		\$57,513	
	Dispatch	14,096		14,032	
	Fire	53,467		54,780	
	Municipal	<u>53,609</u>		<u>55,425</u>	
	<i>Total</i>	\$176,449		\$181,750	
39	INSURANCE				
	<b>Total Voting Amount:</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>\$108,000</b>	<b>\$108,000</b>
40	LEGAL SERVICES				
	<b>Total Voting Amount:</b>	<b>\$62,849</b>	<b>\$62,849</b>	<b>\$62,849</b>	<b>\$62,849</b>
	<i>Estimated Distribution:</i>				
	Town Solicitor	\$48,000		\$48,000	
	Other legal services	<u>14,849</u>		<u>14,849</u>	
	<b>TOTAL REQUESTED</b>	\$62,849		\$62,849	
41	INCIDENTAL & EMERGENCY				
	<b>Total Voting Amount:</b>	<b>\$40,000</b>	<b>\$40,000</b>	<b>\$40,000</b>	<b>\$40,000</b>
	<b>Budget Comm. Note:</b>	To be spent at the discretion of the Town Council			
42	TOWN HALL				
	<b>Total Voting Amount:</b>	<b>\$27,491</b>	<b>\$27,491</b>	<b>\$28,491</b>	<b>\$28,491</b>
	<b>Budget Comm. Note:</b>	Budget request covers heat, utilities and maintenance/ repair.			

ARTICLE NO.	ITEM	APPROPRIATED 2013-2014	ADJUSTED 2013-2014	REQUESTED 2014-2015	RECOMMENDED 2014-2015
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43 HARBOR MANAGEMENT FUND

To see if the Town will authorize the Harbor Management Fund (the "Fund") to receive and expend monies for harbor related purposes. All revenues generated by Town boat launching fees, mooring permit fees, qualified mooring inspectors, and all other fees and fines received in connection with the Fund ordinance shall be deposited into the Fund and expended by the Town Council with the advice of the Harbor Commission. Funds shall be disbursed for purposes directly associated with the management and implementation of the Town's Harbor Management Plan and the Harbor Management Fund Ordinance. Monies from the Fund shall be allocated to the Harbor Master and/or his designee, subject to Town Council approval, for the purpose of enforcing the provisions of the Town's Harbor Management Plan and/or the Fund ordinance.

**Budget Committee Rec.:**

**Approve**

**Budget Comm. Note:** Fund to collect Harbor revenue. Separate fund for harbor only required per Federal Law. Covers expenses for Harbor Master, harbor facility maintenance/ repair, and funding towards a dredging fund.

44 PENSION

To see if the Town will appropriate the sum of \$412,141 as the Town contribution to the Pension Plan for the ensuing year and to accept the Annual Report of the Pension Committee.

<b>Total Voting Amount:</b>	<b>\$420,236</b>	<b>\$420,236</b>	<b>\$412,141</b>	<b>\$412,141</b>
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<u>Breakdown:</u>	<u>Active</u>	<u>Retired</u>	<u>Total</u>
Police	\$91,179	\$49,704	\$140,883
Dispatch	21,031	-	21,031
Fire	67,153	35,579	102,732
Municipal	68,350	18,629	86,979
School	26,864	33,652	60,516
<b>Total</b>	<b>\$274,577</b>	<b>\$137,564</b>	<b>\$412,141</b>

45 TRANSFER STATION

<b>Total Voting Amount:</b>	<b>\$165,456</b>	<b>\$165,456</b>	<b>\$170,456</b>	<b>\$167,956</b>
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**Budget Comm. Note:** Continued emphasis on recycling. Additional funds requested for public works director.

<u>Estimated Distribution:</u>			
Contract Hauling	\$70,000		\$70,000
Solid Waste Management	78,000		78,000
Electric, Telephone & Misc	17,456		22,456
<b>TOTAL REQUESTED</b>	<b>\$165,456</b>		<b>\$170,456</b>

46 TOWN MAINTENANCE

<b>Total Voting Amount:</b>	<b>\$150,666</b>	<b>\$150,666</b>	<b>\$160,597</b>	<b>\$160,597</b>
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**Budget Comm. Note:** For the general maintenance and upkeep of all Town property (exclusive of road repair or road construction). Additional funds requested for public works director.

<u>Estimated Distribution:</u>			
Salaries	\$126,550		\$135,733
Longevity	\$4,216		4,364
Material, Parts, Equip.	\$19,900		20,500
<b>TOTAL REQUESTED</b>	<b>\$150,666</b>		<b>\$160,597</b>

47 HIGHWAY DEPARTMENT

<b>Total Voting Amount:</b>	<b>\$181,300</b>	<b>\$181,300</b>	<b>\$207,300</b>	<b>\$207,300</b>
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**Budget Comm. Note:** Maintenance and upkeep of Town roads, road paving, and sand, salt and clearing of snow from Town roads. Increase required to return Town to 20-year paving cycle.

48 TREE WARDEN

<b>Total Voting Amount:</b>	<b>\$18,150</b>	<b>\$18,150</b>	<b>\$18,700</b>	<b>\$18,700</b>
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ARTICLE NO.	ITEM	APPROPRIATED 2013-2014	ADJUSTED 2013-2014	REQUESTED 2014-2015	RECOMMENDED 2014-2015
49	COMPUTER SERVICES				
	<b>Total Voting Amount:</b>	<b>\$50,751</b>	<b>\$50,751</b>	<b>\$40,751</b>	<b>\$40,751</b>
	<b>Budget Comm. Note:</b>	The Town shares in the cost of the School Director of IT based on time needed. Hiring full-time employee resulting in better service at a lower cost.			
50	AUDITING				
	<b>Total Voting Amount:</b>	<b>\$17,347</b>	<b>\$17,347</b>	<b>\$20,000</b>	<b>\$20,000</b>
	<b>Budget Comm. Note:</b>	Town's share of annual audit of financial books			
51	LIBRARY				
	<b>Total Voting Amount:</b>	<b>\$138,211</b>	<b>\$138,211</b>	<b>\$153,900</b>	<b>\$153,900</b>
	<b>Budget Comm. Note:</b>	Increase reflects addition of one employee to Town's health care plan.			
52	STREET LIGHTS				
	<b>Total Voting Amount:</b>	<b>\$2,000</b>	<b>\$2,000</b>	<b>\$2,100</b>	<b>\$2,100</b>
53	PROBATE JUDGE				
	<b>Total Voting Amount:</b>	<b>\$4,957</b>	<b>\$4,957</b>	<b>\$5,106</b>	<b>\$5,106</b>
54	I.O.O.F./32 COMMONS MEETING HALL				
	<b>Total Voting Amount:</b>	<b>\$5,030</b>	<b>\$5,030</b>	<b>\$6,030</b>	<b>\$6,030</b>
	<b>Budget Comm. Note:</b>	Oil, Electricity, Misc. Expenses			
55	CIVIC RECREATION				
	To see if the Town will appropriate the sum of Twenty Three Thousand, Five Hundred (\$23,500.00) Dollars for the employee compensation, equipment and supplies to be expended for the Town gymnasium recreation programs, for maintenance of Town recreational fields and facilities, and for the provision of portable sanitary facilities for recreational fields.				
	<b>Total Voting Amount:</b>	<b>\$16,549</b>	<b>\$16,549</b>	<b>\$23,500</b>	<b>\$23,500</b>
	<b>Budget Comm. Note:</b>	Increase due to inclusion of funding for engineering work for Peckham Lot project.			
	OTHERS NOT REQUESTED	<b>\$199,525</b>	<b>\$199,525</b>		
	<b>Budget Comm. Note:</b>	Public Safety Complex - bond debt (\$109,725) paid in full during FY14; Interest on Bond Anticipation Note (\$76,800) also paid in full during FY14, and Beach			
	<b>Budget Comm. Rec:</b>	<b>Approve</b>			
56	To see if the Town will approve a tax levy in excess of the 4% levy cap, as a result of bonded debt issued in a manner consistent with a special act, in accordance with RI General Laws Title 44-5-2.				
	<b>Budget Comm. Rec:</b>	<b>Approve</b>			
57	To order a tax to be levied and assessed on the ratable property in said Town and the inhabitants thereof for the 2014 tax year for the payment of the Town debts and interest, for the support of schools, for the support and maintenance of the poor, for the building, repairing and amending of highways, for the improvement in manner deemed fit of any property belonging to the Town, for all necessary charges and expenses whatsoever arising within said Town, whether incidental or not to the above, and for any and all purposes authorized by law.				
58	<b>Budget Comm. Rec:</b>	<b>Approve</b>			
	To authorize the Town Treasurer to borrow from time to time a certain sum of money in anticipation of taxes, and give the negotiable note or notes of the Town therefor.				

**Elections to be held at the Annual Financial Town Meeting**

Ballot order of candidates done by lottery and listed as follows:

BUDGET COMMITTEE  
VOTE FOR ANY 2

Roy F. Bonner  
12 Bass Terrace

Hilary G. Woodhouse  
24 Round Pond Road

Robert H. Goff, Jr.  
200 John Dyer Road

D. Craig Curtis  
3 High Meadow Road

Jeffrey Z. Snyder  
46 William Sisson Blvd

Albert B. Staebler  
27 High Meadow Road



	APPROPRIATED 2013-2014	ADJUSTED 2013-2014	REQUESTED 2014-2015	RECOMMENDED 2014-2015
<b>TOTAL EXPENSE BUDGET</b>	<b>\$12,281,440</b>	<b>\$12,280,440</b>	<b>\$12,914,967</b>	<b>\$12,715,267</b>

**ESTIMATED REVENUES**

	2013-2014	2013-2014	2014-2015	2014-2015
<b>TOTAL ESTIMATED REVENUES</b>	<b>\$12,280,440</b>	<b>\$12,280,440</b>	<b>\$12,914,986</b>	<b>\$12,721,064</b>

**Estimated Town Resources**

Property Taxes*	\$10,418,865	\$10,329,739	\$10,916,493	\$10,878,998
Town Administration Fees	430,000	430,000	444,548	410,000
Town Beach Fees	195,000	195,000	200,000	205,000
Cell Tower Fees	33,500	33,500	48,524	48,524
Investments and Other Income	45,787	45,787	12,000	12,000
RI Resource Recovery Dividend	10,000	10,000	-	-
Newport Cty Reg Spec Ed Program	9,500	9,500	14,500	14,500
School Unrestricted Fund	-	-	-	-
School Renovation Fund	268,076	268,076	-	-
General Fund Appropriation	-	89,126	209,379	62,500
<b>Sub-total</b>	<b>\$11,410,728</b>	<b>\$11,410,728</b>	<b>\$11,845,444</b>	<b>\$11,631,522</b>

\*The State Certified 4.00% Cap on the FY2015 tax levy is \$10,742,929  
Amount requested and approved to exceed cap is \$173,564  
Total Levy \$10,916,493

**Estimated State and Federal Resources**

General State Aid	\$0	\$0	\$0	\$0
State Housing Aid	36,206	36,206	-	-
School Renovation Reimbursement			340,133	340,133
Education Aid	569,350	569,350	404,941	404,941
<b>Sub-total</b>	<b>\$605,556</b>	<b>\$605,556</b>	<b>\$745,074</b>	<b>\$745,074</b>

**Tax Reimbursements from State (Library aid not included)**

Telephone Tax	\$42,026	\$42,026	\$43,867	\$43,867
Hotel Tax	9,118	9,118	8,756	8,756
Meal Tax	34,347	34,347	33,671	33,671
Municipal Incentive Aid			16,614	16,614
Motor Vehicle Tax	23,665	23,665	14,660	14,660
<b>Sub-total</b>	<b>\$109,156</b>	<b>\$109,156</b>	<b>\$117,568</b>	<b>\$117,568</b>

<b>Special Funds: Drug Forfeiture</b>	<b>\$55,000</b>	<b>55,000</b>	<b>\$40,000</b>	<b>\$43,000</b>
<b>Ambulance Reimbursement</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>\$166,900</b>	<b>\$183,900</b>

**TAX BASE**

	2013-2014	2013-2014	2014-2015	2014-2015
Real Estate	\$1,856,073,167	\$1,841,292,068	\$1,854,680,767	\$1,854,680,767
Tangible	\$9,691,899	\$9,785,154	\$10,039,732	\$10,039,732
Motor Vehicles	\$23,662,369	\$22,914,353	\$23,316,400	\$23,316,400
<b>Total Tax Base</b>	<b>\$1,889,427,435</b>	<b>\$1,873,991,575</b>	<b>\$1,888,036,899</b>	<b>\$1,888,036,899</b>

**PROPERTY TAXES**

	Approp Tax Rate	Approp Tax Rate	Req Tax Rate	Rec Tax Rate
Property Tax Rates				
Real Estate	\$5.41	\$5.38	\$5.65	\$5.63
Tangible	\$10.82	\$10.76	\$11.30	\$11.26
Motor Vehicles	\$13.90	\$13.90	\$13.90	\$13.90

**Property Tax Revenue**

			Req Taxes	Rec Taxes
Real Estate	10,041,356	9,906,151	10,478,946	10,441,853
Tangible	104,866	105,288	113,449	113,047
Motor Vehicles	328,907	318,510	324,098	324,098
<b>Net Property Taxes</b>	<b>\$10,475,129</b>	<b>\$10,329,949</b>	<b>\$10,916,493</b>	<b>\$10,878,998</b>
Tax Levy Increase	3.17%	2.61%	5.68%	5.32%
Tax Levy Cap	4.00%	4.00%	4.00%	4.00%

CAPITAL PLAN

Based on prior year information and input from the Town, we present below a five-year Capital Plan. We recommend adding \$70,000 in FY15 to the Capital Fund, with pro forma increases in succeeding years. We recommend that the money from the General Fund that is used to pay the remaining payments for the School construction project and the Peckham Lot project be repaid over ten years beginning in FY2016 through an allocation to the Capital Fund. An estimate for this use of funds is included in the table below. The exact amount will be refined when the final amount is known.

ITEM	RATIONALE	SOURCE	FY14 (current year)	----- 5 YEAR PLAN -----					
				FY15	FY16	FY17	FY18	FY19	
Highway Maintenance facility - Construct	Efficiency	CF				\$30	\$30		
Maintenance Sheds - Fabric	Need	CF		\$4	\$4				
Transfer Station Compactor	Poor condition	CF			\$20				
Post MODS restoration	Improve condition	CF	\$15						
Police Cruiser procurement	Annual need	CF	\$26	\$30	\$30	\$30	\$30	\$30	
Police Chief - SUV			\$17	\$18					
PSC Fire alarm receiver	Efficiency	CF + Grant		\$10	\$10				
PSC asphalt	Poor condition	CF		\$6					
Procure dump truck (possible lease)	Efficiency	CF	\$10	\$10	\$10	\$10	\$10		
Procure Snow Plow & spare chain for Sanding Truck	Efficiency	CF	\$4						
Town Building Improvements	Efficiency	CF		\$20	\$20	\$20	\$20	20	
School Renovation/Peckham Lot	GF Repayment	CF			\$30	\$30	\$30	30	
<b>Total Expenditures</b>				<b>\$72</b>	<b>\$98</b>	<b>\$124</b>	<b>\$90</b>	<b>\$90</b>	<b>\$50</b>
Fund Additions		FY13 Capital Fd Balance	\$59	\$60	\$70	\$105	\$100	\$100	\$100
<b>Projected Fund Balance at FYE</b>				<b>\$47</b>	<b>19</b>	<b>0</b>	<b>10</b>	<b>20</b>	<b>70</b>

The current projection of expenses and revenues for FY15 to FY18 are shown below. Expense projections are based on the FY15 Budget Committee recommendations. One of the biggest drivers to increased expense budgets over time has been the growth in the cost of Employee Benefits. The focus needs to continue to be on reducing expenses. Effective FY10 the Town was required to show in its financial statements its liability to fund retiree benefits other than their pension benefit such as healthcare and dental costs. As with the pension plan the Town may be required to fund these benefits on an actuarial basis rather than a "pay-as-you go" basis as we do now. The current Town Council and School Committee efforts to manage costs and find cost savings ideas will need to continue to be enhanced and focus its efforts on employee cost share for those plans or other substantive changes in the plans based on negotiations with our unions and our police, fire and municipal contracts.

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Expenses	Description	FY14 (Current Year)	FY15 (Appropriated)	FY16 (Proj)	FY17 (Proj)	FY18 (Proj)
	Public Safety	\$1,850,753	\$1,967,114	\$2,006,456	\$2,046,585	\$2,087,517
	Employee Benefits	\$1,324,983	\$1,285,656	\$1,324,226	\$1,363,952	\$1,404,871
	General Government	\$555,412	\$554,858	\$563,181	\$571,629	\$580,203
	Public Works	\$581,972	\$626,293	\$635,687	\$645,223	\$654,901
	Parks & Recreation	\$309,485	\$311,100	\$315,767	\$320,503	\$325,311
	Debt Service	\$260,800	\$922,407	\$913,275	\$912,725	\$856,975
	Financial	\$152,479	\$159,862	\$162,260	\$164,694	\$167,164
	Public Welfare	\$9,880	\$72,536	\$73,624	\$74,728	\$75,849
	Capital Projects	\$60,000	\$70,000	\$105,000	\$100,000	\$100,000
	Grants/Charitable	\$6,750	\$5,500	\$5,583	\$5,666	\$5,751
	<b>Total Town</b>	<b>\$5,112,514</b>	<b>\$5,975,326</b>	<b>\$6,105,058</b>	<b>\$6,205,706</b>	<b>\$6,258,543</b>
	Wilbur & McMahon - Salaries	\$2,906,507	\$2,814,554	\$2,856,772	\$2,899,624	\$2,943,118
	Wilbur & McMahon - Employee Benefits	\$1,140,503	\$1,061,417	\$1,166,527	\$1,179,836	\$1,193,346
	Wilbur & McMahon - Tech & Professional Services	\$340,625	\$257,700	\$261,566	\$265,489	\$269,471
	Wilbur & McMahon - Purchased Property Services	\$350,591	\$95,300	\$96,730	\$98,180	\$99,653
	Wilbur & McMahon - Purchased Other Services	\$2,162,000	\$2,251,400	\$2,264,171	\$2,373,134	\$2,428,731
	Wilbur & McMahon - Supplies & Materials	\$247,800	\$213,570	\$216,774	\$220,025	\$223,326
	Wilbur & McMahon - Operations	\$7,400	\$8,500	\$8,628	\$8,757	\$8,888
	Wilbur & McMahon - Capital Outlays	\$12,500	\$38,000	\$38,570	\$39,149	\$39,736
	<b>Total School</b>	<b>\$7,167,926</b>	<b>\$6,740,441</b>	<b>\$6,909,736</b>	<b>\$7,084,194</b>	<b>\$7,206,269</b>
<b>Total</b>		<b>\$12,280,440</b>	<b>\$12,715,767</b>	<b>\$13,014,795</b>	<b>\$13,289,899</b>	<b>\$13,464,811</b>
<b>Revenues</b>	Cell Tower	\$33,500	\$48,524	\$50,400	\$51,912	\$53,469
	School - State/Fed Aid	\$569,350	\$404,941	\$400,000	\$400,000	\$400,000
	School Bond - RIDE reimbursement	\$0	\$340,133	\$341,050	\$342,010	\$342,790
	Drug forfeiture	\$55,000	\$43,000	\$40,000	\$30,000	\$0
	Ambulance Reimbursement	\$100,000	\$183,900	\$180,000	\$180,000	\$180,000
	Non-Property Tax	\$734,156	\$627,000	\$636,405	\$645,951	\$655,640
	Property Tax	\$10,329,739	\$10,878,998	\$11,248,884	\$11,530,106	\$11,737,648
	Town - State/Fed Aid	\$36,206	\$117,568	\$100,000	\$100,000	\$100,000
	Town - Other	\$55,787	\$0	\$0	\$0	\$0
	School - Medicare Reimbursement	\$9,500	\$14,500	\$13,000	\$13,000	\$13,000
	School Unrestricted Fund Appr (Capital)	\$0	\$0	\$0	\$0	\$0
	School Renovation Fund	\$268,076	\$0	\$0	\$0	\$0
	General Fund appropriation	\$89,126	\$62,500			
<b>Total</b>		<b>\$12,280,440</b>	<b>\$12,721,064</b>	<b>\$13,009,739</b>	<b>\$13,292,979</b>	<b>\$13,482,548</b>
<b>(Shortfall)/Surplus</b>		<b>\$0</b>	<b>\$5,297</b>	<b>(\$5,056)</b>	<b>\$3,080</b>	<b>\$17,736</b>