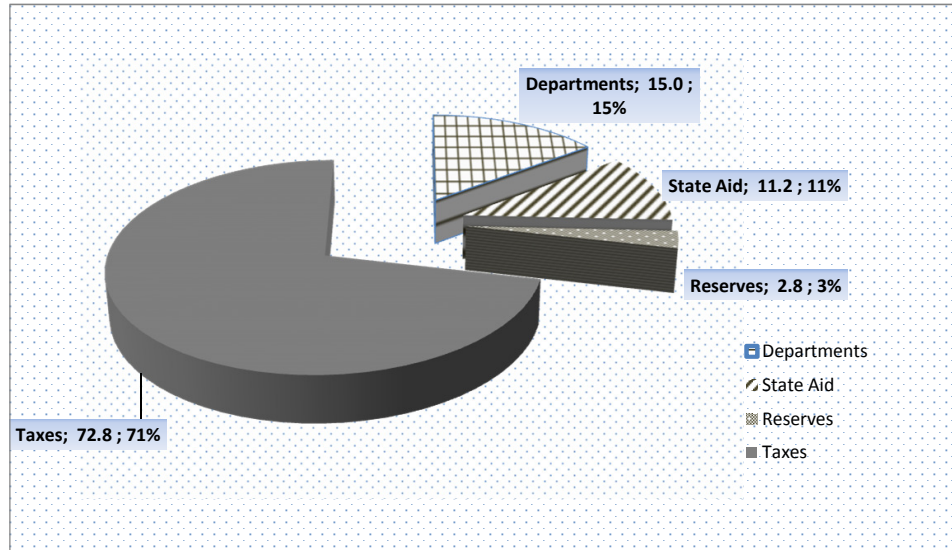


THE TOWN OF NORWOOD
SUPPLEMENTAL BUDGET DOCUMENTS
FOR THE FISCAL 2018 ANNUAL TOWN MEETING

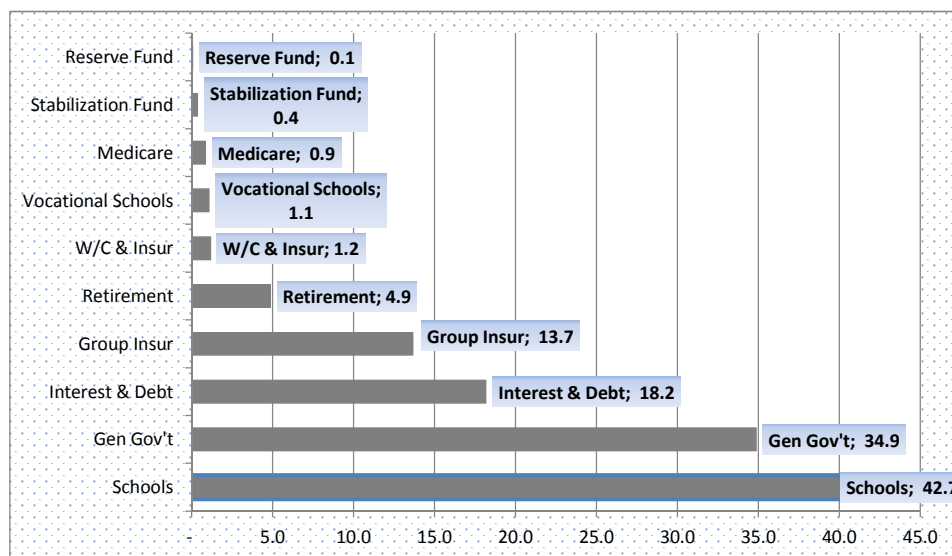
<u>Tab</u>	<u>Description</u>
08-01	Sources - "Where the Money Comes From"
08-01	Uses - "Where the Money Will be Spent"
08-02	Budget Balancing Recap FY2015 -FY2018
08-03	State Aid Details (Cherry Sheets) FY2013-FY2018
08-03	Free Cash History FY2012-FY2017
08-04	Stabilization Fund History FY2011 - FY2017
08-05	New Growth Tax Levy Additions FY2002 - FY2018
08-06	Real Estate Tax Analysis - Residential / Commercial
08-07	"At a Glance Report" from DOR about Norwood
08-08	Average Single Family Home Tax Bill comparison
08-09	Residential Electric Rate Comparison
08-10	Fiscal 2017 Broadband Activity Compared to Budget
08-11	Broadband Actuals on an Accrual Basis Calendar 2016
08-12	FY2018 Budget for Principal and Interest Payments
08-13	Staffing Levels - General Government
08-14	Staffing Levels - School Department
08-15	Budget Allocation - General Government and Schools

**WHERE THE FISCAL 2018 MONEY WILL COME FROM
(EXCLUDING UTILITY RECEIPTS)
AMOUNTS ARE IN MILLIONS, TOTAL \$101.8**



**THIS GRAPH DEPICTS THE RELATIVE SOURCES OF REVENUES THAT
THE TOWN RECEIVES FROM ALL RECURRING NON-UTILITY SOURCES**

**WHERE FISCAL 2018 MONEY WILL BE SPENT
(EXCLUDING UTILITY EXPENDITURES)
AMOUNTS ARE IN MILLIONS, TOTAL \$118.2**



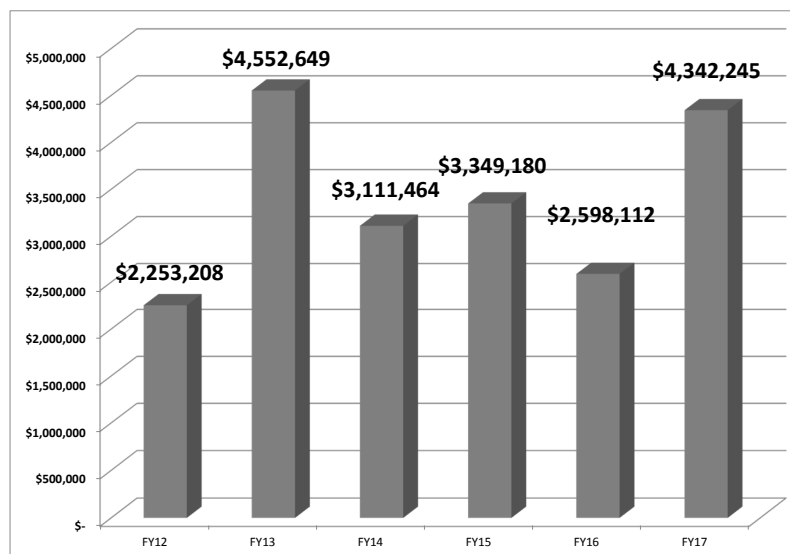
TOWN OF NORWOOD
BUDGET-BALANCING RECAP
FISCAL 2015 - 2018

A. REVENUE ITEMS		TAX RATE RECAP	TAX RATE RECAP	TAX RATE RECAP	FINCOM
		FY2015	FY2016	FY2017	FY2018
TOWN DEPARTMENTAL RECEIPTS					
1	NON-UTILITY DEPTS (DEPARTMENTAL RCTS)	\$ 12,947,013	\$ 13,997,514	\$ 14,650,869	\$ 14,955,364
	UTILITY RECEIPTS:				
2	LIGHT DEPARTMENT	50,646,990	54,349,606	53,913,421	60,896,162
3	WATER / SEWER DEPT.	13,819,912	14,196,070	14,599,080	15,558,972
4	BROADBAND / CABLE	6,898,098	7,465,550	8,009,969	8,322,760
5	Subtotal - Utilities Operations	71,365,000	76,011,226	76,522,470	84,777,894
6	TOTAL DEPT. RECEIPTS	84,312,013	90,008,740	91,173,339	99,733,258
STATE AID:					
7	CHERRY SHEET AID	10,088,933	10,343,688	10,788,056	11,177,813
TAX LEVY:					
8	PRIOR YEAR LEVY CEILING	60,466,802	62,846,997	65,319,412	68,098,582
9	2.5% INCREASE (ON MAX)	1,511,420	1,571,175	1,632,985	1,702,465
10	NEW GROWTH LEVY ALLOWANCE	848,728	901,240	1,146,185	1,100,000
	S/T- LEVY LIMIT WITHOUT DEBT EXCLUSION	62,827,200	65,319,412	68,098,582	70,901,047
11	PROP 2 1/2 DEBT EXCLUSION LEVY	2,165,384	2,114,980	2,071,395	1,944,892
	TAX LEVY CEILING	64,992,584	67,434,392	70,169,977	72,845,939
12	MINUS UNUSED LEVY	(67,593)			
13	EQUALS ACTUAL TAX LEVY PER TAX RATE RECAP	64,924,991	67,434,392	70,169,977	72,845,939
FROM SURPLUS(SAVINGS):					
RECURRING SOURCES OF SURPLUS:					
14	FREE CASH- REDUCE THE LEVY	1,300,000	1,300,000	1,332,500	1,000,000
15	FREE CASH- TO OFFSET CAP. OUTLAY (ART 11)	208,976	137,375	183,020	
16	CEMETERY / TRANSFARE RECEIPTS/CON COM	190,000	190,000	190,000	218,000
17	SCHOOL GRANT 'EES HEALTH INSUR.	200,000	200,000	200,000	200,000
18	A.M.R. WATER METER FUND RECTS.	300,000	300,000	300,000	512,000
19	CH.90 HIGHWAY AID	921,883	889,737	880,178	862,984
20	S/T- RECURRING SURPLUS	3,120,859	3,017,112	3,085,698	2,792,984
NON-RECURRING SOURCES OF SURPLUS:					
21	STABILIZATION FUND				
22	PROCEEDS FROM SALE OF REAL ESTATE				
23	FROM APPROPRIATIONS OF PRIOR YEARS	1,349,794	2,686,401		
24	LIGHT DEPT. RATE STABILIZATION FUND	800,000			
25	S/T- NON-RECURRING SURPLUS	2,149,794	2,686,401		
26	TOTAL SURPLUS (RECURRING + NON)	5,270,653	5,703,513	3,085,698	2,792,984
27	TOTAL ESTIMATED REVENUES	\$ 164,596,590	\$ 173,490,333	\$ 175,217,070	\$ 186,549,994
B. BUDGET REQUESTS:					
28	GENERAL GOV'T BUDGETS	\$ 31,297,235	\$ 32,353,785	\$ 33,624,878	\$ 34,907,419
29	SCHOOL DEPT. BUDGET	38,464,631	39,931,205	40,933,188	42,709,864
30	SHARED COST BUDGETS	36,942,207	37,379,510	38,364,666	40,544,853
31	TOTAL TOWN BUDGET	106,704,073	109,664,500	112,922,732	118,162,136
32	UTILITY BUDGETS- Light Dept.	39,747,919	44,476,154	42,110,088	47,272,368
33	UTILITY BUDGETS- Water&Sewer	9,821,828	10,455,439	10,775,643	11,234,834
34	UTILITY BUDGETS- Broadband	5,997,520	6,721,753	6,782,560	7,097,370
35	Subtotal-Utilities Budgets	55,567,267	61,653,346	59,668,291	65,604,572
36	TOTAL TOWN BUDGETS	162,271,340	171,317,846	172,591,023	183,766,708
37	STATE CHERRY SHEET CHARGES	1,276,525	1,390,517	1,590,896	1,748,512
38	Cherry Sheet Offsets	59,966	35,565	33,913	34,774
39	OVERLAY REQUIREMENTS	750,000	746,405	1,000,000	1,000,000
40	OVERLAY Deficit	238,759	-	1,238	
41	TOTAL BUDGET REQUESTS	\$ 164,596,590	\$ 173,490,333	\$ 175,217,070	\$ 186,549,994
42	Surplus or (Deficit)	\$ (0)	\$ -	\$ -	\$ -

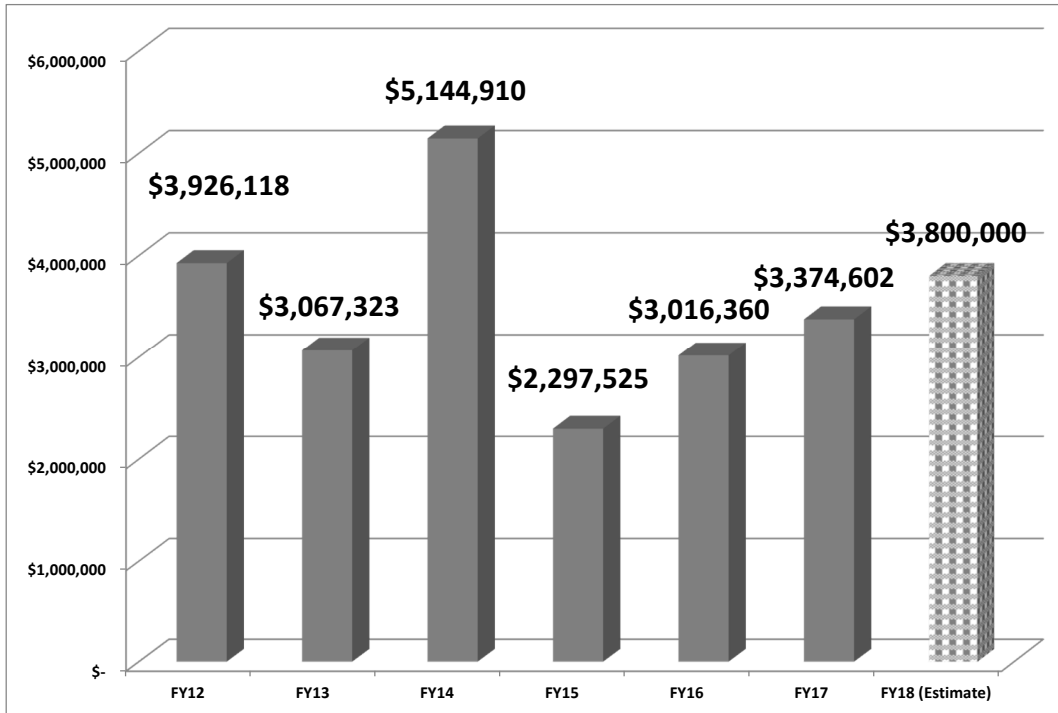
**TOWN OF NORWOOD
STATE CHERRY SHEET AID DETAILS
FY2018**

State Aid Category	FY13 Actual	FY14 Actual	FY15 Actual	FY16 Actual	FY17 Estimate	FY18 Estimate
CSI C-13 AID TO VETS, BLIND	\$ 207,572	\$ 219,828	\$ 210,211	\$ 228,256	\$ 226,609	\$ 199,079
CSI-SCHOOL LUNCH	22,953	23,359	23,171	-	-	-
CSI-CHARTER SCHOOL ASSESSMENT	32,913	78,691	16,074	40,883	113,318	127,444
CSI A-1: SCHOOL AID CH.70	5,111,751	5,372,189	5,663,726	5,751,026	5,941,876	6,169,755
CSI A-2: UNRESTRICTED GEN GOVT	3,934,274	4,027,272	4,138,956	4,287,958	4,472,340	4,646,761
CSI STATE AID TO LIBRARIES	27,287	27,820	36,795	35,565	33,913	34,774
TOTAL STATE CHERRY SHEET AID	\$ 9,336,750	\$ 9,749,159	\$ 10,088,933	\$ 10,343,688	\$ 10,788,056	\$ 11,177,813
	106.2%	104.4%	103.5%	102.5%	104.3%	103.6%

**TOWN OF NORWOOD
HISTORY OF CERTIFIED FREE CASH
AT BEGINNING OF FISCAL YEAR**



TOWN OF NORWOOD HISTORY OF STABILIZATION FUND BALANCES AT BEGINNING OF FISCAL YEAR



Minimum Required Replenishment Amount per DPW Memorandum of Agreement

<u>Fiscal Year</u>	<u>Amount</u>	<u>Projected Balance</u>
7/1/2018		\$3,800,000
2018	405,864	4,205,864
2019	428,571	4,634,435
2020	428,571	5,063,006
2021	428,571	\$5,491,577

The projection above assumes no earnings or withdrawals for other projects. This table is demonstrates that the DPW Funding plan will successfully replenish balances in the Stabilization Fund.

**TOWN OF NORWOOD
TAX LEVY INCREASES FROM NEW GROWTH
PER ASSESSORS RECORDS**

NEW GROWTH HISTORY					
YEAR		Residential	Commercial	Personal Ppty.	Total New Growth
2002		\$ 99,300	\$ 46,952	\$ 274,210	\$ 420,462
2003		\$ 98,084	\$ 85,126	\$ 230,090	\$ 413,300
2004		\$ 204,125	\$ 42,796	\$ 294,989	\$ 541,910
2005		\$ 239,314	\$ 183,835	\$ 263,795	\$ 686,944
2006		\$ 204,555	\$ 411,513	\$ 327,464	\$ 943,532
2007		\$ 308,918	\$ 228,430	\$ 358,052	\$ 895,400
2008		\$ 155,282	\$ 278,162	\$ 529,163	\$ 962,607
2009		\$ 180,723	\$ 296,591	\$ 798,267	\$ 1,275,581
2010		\$ 244,569	\$ 201,795	\$ 420,637	\$ 867,001
2011		\$ 218,676	\$ 102,533	\$ 552,968	\$ 874,177
AVERAGE		\$ 195,355	\$ 187,773	\$ 404,964	\$ 788,091
YEAR		Residential	Commercial	Personal Ppty.	Total New Growth
2012		\$ 207,972	\$ 25,914	\$ 566,783	\$ 800,669
2013		\$ 115,615	\$ 181,041	\$ 570,469	\$ 867,125
2014		\$ 146,145	\$ 381,347	\$ 438,896	\$ 966,388
2015		\$ 160,185	\$ 307,416	\$ 400,924	\$ 868,525
2016		\$ 41,781	\$ 253,425	\$ 606,034	\$ 901,240
2017		\$ 350,319	\$ 255,579	\$ 540,287	\$ 1,146,185
6 Year Average		\$ 170,336	\$ 234,120	\$ 520,566	\$ 925,022
Estimated New Growth					
2018					\$ 1,100,000

(** Fiscal 2012 also had Steward Norwood Hospital of \$984,000, excluded here as a one-off)

TOWN OF NORWOOD
TAX RECAP 2017

PAGE 1

PAGE 2

PAGE 3

PAGE 4

I. TAX RATE SUMMARY

Ia.	Total amount to be raised (from IIe)	176,872,810.05
Ib.	Total estimated receipts and other revenue sources (from IIIe)	106,712,479.00
Ic.	Tax Levy (Ia minus Ib)	70,160,331.05
Id.	Distribution of Tax Rates and levies	

CLASS	(b) Levy percentage (from LA5)	(c) Ic above times each percent in col (b)	(d) Valuation by class (from LA-5)	(e) Tax Rates (c) / (d) x 1000	(f) Levy by class (d) x (e) / 1000
Residential	55.2100	38,735,518.77	3,474,007,745.00	11.15	38,735,186.36
Net of Exempt					
Open Space	0.0000	0.00	0.00	0.00	0.00
Commercial	29.8344	20,931,913.81	931,975,508.00	22.46	20,932,169.91
Net of Exempt					
Industrial	11.2419	7,887,354.26	351,173,456.00	22.46	7,887,355.82
SUBTOTAL	96.2863		4,757,156,709.00		67,554,712.09
Personal	3.7137	2,605,544.21	116,011,530.00	22.46	2,605,618.96
TOTAL	100.0000		4,873,168,239.00		70,160,331.05

Current Documents

Name	Action
No documents to display.	

Residential Value \$3,474,007,745 divided by Total Value \$4,873,168,239 = 71.3%
Commercial Value \$1,399,160,494 divided by Total Value \$4,873,168,239 = 28.7%

Residential Tax Levy \$38,735,186 divided by Total Levy \$70,160,331 = 55.2%
Commercial Tax Levy \$31,425,145 divided by Total Levy \$70,160,331 = 44.8%

So residents have 71.3% of the Value and only pay 55.2% of the Tax Burden.

DLS At A Glance Report for Norwood

Socioeconomic	
County	NORFOLK
School Structure	K-12
Form of Government	REP TOWN MEETING
2013 Population	28,951
2015 Labor Force	16,159
2015 Unemployment Rate	4.10
2012 DOR Income Per Capita	36,466
2009 Housing Units per Sq Mile	1139.79
2013 Road Miles	123.78
EQV Per Capita (2014 EQV/2013 Population)	152,783
Number of Registered Vehicles (2012)	27,188
2012 Number of Registered Voters	20,723

Bond Ratings	
Moody's Bond Ratings as of December 2015*	
Standard and Poor's Bond Ratings as of December 2015*	AA+

*Blank indicates the community has not been rated by the bond agency

Fiscal Year 2017 Esimated Cherry Sheet Aid	
Education Aid	6,055,194
General Government	4,732,862
Total Receipts	10,788,056
Total Assessments	1,590,896
Net State Aid	9,197,160

Fiscal Year 2017 Tax Classification			
Tax Classification	Assessed Values	Tax Levy	Tax Rate
Residential	3,474,007,745	38,735,186	11.15
Open Space	0	0	0
Commerical	931,975,508	20,932,170	22.46
Industrial	351,173,456	7,887,356	22.46
Personal Property	116,011,530	2,605,619	22.46
Total	4,873,168,239	70,160,331	

Fiscal Year 2017 Revenue by Source		
Revenue Source	Amount	% of Total
Tax Levy	70,160,331	39.67
State Aid	10,788,056	6.1
Local Receipts	91,173,339	51.55
Other Available	4,751,084	2.69
Total	176,872,810	

Fiscal Year 2017 Proposition 2 1/2 Levy Capacity	
New Growth	1,146,185
Override	
Debt Exclusion	2,071,395
Levy Limit	70,169,977
Excess Capacity	9,646
Ceiling	121,829,206
Override Capacity	53,730,624

**AVERAGE SINGLE FAMILY TAX BILLS
CONTIGUOUS TOWNS
FISCAL 2016**

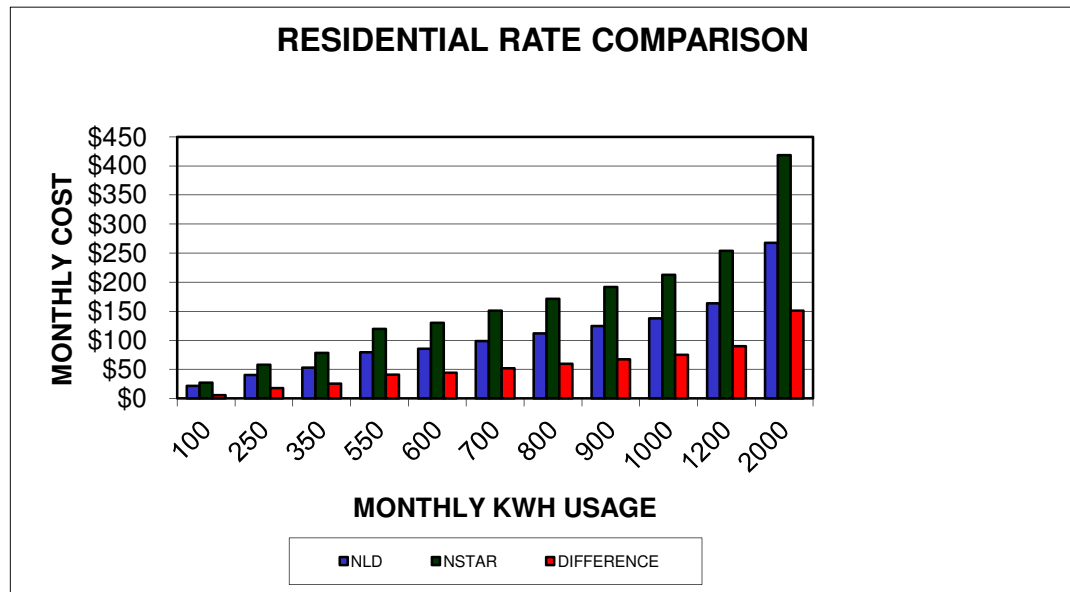
Municipality	2011 Income Per Capita	2013 Population	State Aid	Moody's Bond Rating	S&P Bond Rating	2016 Average Single Family Tax Bill
Wellesley	\$ 138,036	\$ 29,090	\$ 9,252,390	Aaa	AAA	\$ 13,971
Newton	103,939	87,971	26,104,050	Aaa		10,728
Westwood	89,407	14,876	7,007,459	Aa1	AAA	10,312
Medfield	77,499	12,313	7,358,252	Aa1		10,309
Sharon	56,677	18,027	10,441,604	Aa3	AA	10,148
Needham	87,232	29,736	10,811,766		AAA	9,587
Milton	57,880	27,270	9,945,010		AAA	8,155
Norfolk	43,801	11,689	4,459,742	Aa3	AA+	7,946
Walpole	42,409	24,818	10,328,669	Aa2		6,952
Natick	47,566	35,214	13,016,665		AAA	6,868
Medway	42,181	13,053	11,836,814	Aa3	AA+	6,825
Dedham	43,117	25,299	7,641,434		AAA	6,509
Canton	48,593	22,221	7,918,831		AAA	6,285
Mansfield	39,976	23,566	22,544,774	Aa2	AA+	6,053
Foxborough	40,568	17,257	10,621,713	Aa2	AA+	6,021
Wrentham	47,602	11,268	5,007,634	Aa2	AA+	5,920
Stoughton	28,058	28,106	18,907,940	Aa3		4,597
Randolph	24,010	33,456	21,715,121		AA-	4,530
Braintree	35,722	36,727	21,103,515	Aa2	AA+	4,339

AVERAGE	\$ 57,593	\$ 26,419	\$ 12,422,283			\$ 7,687
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Norwood	\$ 33,973	\$ 28,951	\$ 10,343,688		AA+	\$ 4,443
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Average Town Single Family Tax Rate is higher than Norwood by **73.0%**

NORWOOD RESIDENTIAL RATE VERSUS SURROUNDING TOWNS USING EVERSOURCE



RESIDENTIAL RATE COMPARISON BETWEEN NORWOOD ELECTRIC AND EVERSOURCE ELECTRIC

MONTHLY USAGE	NLD 1/1/2017	EVERSOURCE 3/1/2017	Monthly Difference	Annual Difference	%
100	\$ 21.51	\$27.04	\$5.52	\$66	26%
250	\$ 40.09	\$57.95	\$17.86	\$214	45%
350	\$ 53.10	\$78.55	\$25.45	\$305	48%
550	\$79.14	\$119.76	\$40.63	\$488	51%
600	\$ 85.65	\$130.07	\$44.42	\$533	52%
700	\$ 98.66	\$150.67	\$52.01	\$624	53%
800	\$ 111.68	\$171.28	\$59.60	\$715	53%
900	\$ 124.70	\$191.88	\$67.19	\$806	54%
1000	\$ 137.71	\$212.49	\$74.78	\$897	54%
1200	\$ 163.74	\$253.70	\$89.96	\$1,079	55%
2000	\$ 267.88	\$418.55	\$150.67	\$1,808	56%
2500	\$ 332.96	\$521.58	\$188.62	\$2,263	57%
5000	\$ 658.37	\$1,036.73	\$378.36	\$4,540	57%

08-09

NORWOOD CABLE/BROADBAND
Budget versus actual for current fiscal 2017

Original Budget Projection FY2017									
Month	Customers			Services	Revenue				
	CATV	INT	VOIP		CATV	Internet	Voip	Other	Total
Jul-16	3995	4090	2300	10385	\$ 295,630	\$ 253,580	\$ 73,600	\$ 44,500	\$ 667,310
Aug-16	3995	4090	2300	10385	\$ 295,630	\$ 253,580	\$ 73,600	\$ 44,500	\$ 667,310
Sep-16	3995	4090	2300	10385	\$ 295,630	\$ 253,580	\$ 73,600	\$ 44,500	\$ 667,310
Oct-16	3995	4090	2300	10385	\$ 295,630	\$ 253,580	\$ 73,600	\$ 44,500	\$ 667,310
Nov-16	3995	4090	2300	10385	\$ 295,630	\$ 253,580	\$ 73,600	\$ 44,500	\$ 667,310
Dec-16	3995	4090	2300	10385	\$ 295,630	\$ 253,580	\$ 73,600	\$ 44,500	\$ 667,310
Jan-17	3995	4090	2300	10385	\$ 295,630	\$ 253,580	\$ 73,600	\$ 44,500	\$ 667,310
Feb-17	3995	4090	2300	10385	\$ 295,630	\$ 253,580	\$ 73,600	\$ 44,500	\$ 667,310
Budget through February					\$ 2,365,040	\$ 2,028,640	\$ 588,800	\$ 356,000	\$ 5,338,480
Mar-17	3995	4090	2300	10385	\$ 295,630	\$ 253,580	\$ 73,600	\$ 44,500	\$ 667,310
Apr-17	3995	4090	2300	10385	\$ 295,630	\$ 253,580	\$ 73,600	\$ 44,500	\$ 667,310
May-17	3995	4090	2300	10385	\$ 295,630	\$ 253,580	\$ 73,600	\$ 44,500	\$ 667,310
Jun-17	3995	4090	2300	10385	\$ 295,630	\$ 253,580	\$ 73,600	\$ 44,500	\$ 667,310
Fiscal 2017 Budget					\$ 3,547,560	\$ 3,042,960	\$ 883,200	\$ 534,000	\$ 8,007,720

Actual FY2017 through February and Projected for FY2017									
Month	Customers			Services	Revenue				
	CATV	INT	VOIP		CATV	Internet	Voip	Other	Total
Jul-16	3969	4099	2307	10375	\$ 301,345	\$ 247,266	\$ 75,810	\$ 29,801	\$ 654,222
Aug-16	3966	4138	2317	10421	\$ 306,114	\$ 249,631	\$ 80,540	\$ 31,398	\$ 667,683
Sep-16	3962	4161	2317	10440	\$ 313,519	\$ 252,401	\$ 78,920	\$ 31,130	\$ 675,971
Oct-16	3946	4179	2307	10432	\$ 302,504	\$ 255,551	\$ 77,217	\$ 31,634	\$ 666,907
Nov-16	3949	4197	2312	10458	\$ 305,955	\$ 256,794	\$ 77,779	\$ 32,395	\$ 672,922
Dec-16	3941	4223	2307	10471	\$ 311,715	\$ 258,421	\$ 77,824	\$ 35,259	\$ 683,219
Jan-17	3910	4215	2298	10423	\$ 298,896	\$ 256,457	\$ 75,108	\$ 33,411	\$ 663,871
Feb-17	3906	4230	2287	10423	\$ 304,588	\$ 259,543	\$ 79,679	\$ 31,471	\$ 675,280
Actual through February					\$ 2,444,636	\$ 2,036,065	\$ 622,875	\$ 256,498	\$ 5,360,074
Mar-17	3995	4090	2300	10385	\$ 295,630	\$ 253,580	\$ 73,600	\$ 3,708	\$ 626,518
Apr-17	3995	4090	2300	10385	\$ 295,630	\$ 253,580	\$ 73,600	\$ 3,708	\$ 626,518
May-17	3995	4090	2300	10385	\$ 295,630	\$ 253,580	\$ 73,600	\$ 3,708	\$ 626,518
Jun-17	3995	4090	2300	10385	\$ 295,630	\$ 253,580	\$ 73,600	\$ 3,708	\$ 626,518
					\$ 3,627,156	\$ 3,050,385	\$ 917,275	\$ 271,332	\$ 7,866,148

Revenue
Above
Budget
YTD

Norwood Municipal Broadband
Statement of Income on Accrual Basis
For the Twelve Months Ending December 31, 2016 and 2015

	Current Month December 2016	Prior Month December 2015	Year to Date December 2016	Year to Date December 2015
REVENUES				
Installation Revenue	\$ 765	\$ 5,540	\$ 63,111	\$ 87,298
Equipment Revenue	8,610	2,907	54,710	65,845
Cable Revenue - Residential	264,166	249,928	3,118,672	2,943,720
Cable Revenue - Commercial	8,368	7,544	95,467	90,088
Internet Revenue - Residential	207,308	192,953	2,388,737	2,293,351
Internet Revenue - Commercial	50,184	46,233	587,766	531,227
VoIP Revenue	66,452	65,427	796,979	784,949
Premium Channel Revenue	17,062	18,098	208,122	219,695
Pay Per View/VOD Revenue	6,648	6,463	63,727	129,078
Refunds	580	3,093	15,596	17,691
Other Subscriber Revenue	294	339	2,900	3,423
Advertising Revenue	5,403	2,620	25,471	22,258
Other Income	21,195	17,587	232,785	207,972
Interest Income	5	3	51	26
TOTAL REVENUES	\$ 657,038	\$ 618,736	\$ 7,654,093	\$ 7,396,620
COST OF SALES				
Programming Fees	\$ 232,175	\$ 228,516	\$ 2,841,409	\$ 2,889,158
Signal Fees - Internet	69,718	67,869	832,450	768,410
TOTAL COST OF SALES	301,893	296,386	3,673,859	3,657,568
GROSS PROFIT	355,145	322,351	3,980,234	3,739,052
EXPENSES				
Local Prog. Exp. - Signal	-	-	1,594	-
Other Misc Operating Expense	-	1,894	2,683	10,956
CC Fees	884	770	9,516	9,230
Acctg & Coll/Billing System	8,180	15,724	106,837	97,430
Advertising	10,689	43,489	401,789	426,354
Bad Debt Expense	123	-	44,909	36,405
Cable Support Services	69,315	53,998	594,014	583,237
Internet Support Services	33,737	9,726	380,692	269,375
Station Support Expense	-	614	1,213	8,515
Gen'l & Admin Salaries	11,019	10,721	111,532	111,512
Pension and Benefits	15,972	51,751	139,653	166,402
Repairs and Maintenance - Eq	-	-	576	27,331
Repairs & Maint - Gen'l Plant	2,376	102	64,928	13,418
Truck Expense	1,315	1,215	49,976	26,692
Software Maintenance	1,944	1,949	23,361	42,414
Maintenance Underground Lines	-	-	4,711	167
Office Supplies and Expense	-	-	288	533
Outside Services Employed	-	-	2,000	2,031
Miscellaneous General Expenses	-	-	5,932	58,614
Operating Misc. Dist.	890	2,325	13,854	5,136
Local Prog. Product. & Supply	-	-	-	2,775
Depreciation Expense	99,051	97,130	1,188,611	1,165,560
Interest Expense - Bond	10,095	14,834	134,661	192,762
TOTAL EXPENSES	265,589	306,241	3,283,331	3,256,851
NET INCOME	\$ 89,556	\$ 16,110	\$ 696,903	\$ 482,201

**TOWN OF NORWOOD
DEBT SUMMARY
FOR FISCAL 2018 BUDGET**

UTILITIES						
<u>Inside Principal</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Broadband	92,000	291,600	227,000	227,000	227,000	195,000
Water and Sewer	542,763	890,552	831,713	834,226	763,312	771,947
Electric	100,000	100,000	90,000	90,000	1,280,000	1,280,000
Inside	<u>734,763</u>	<u>1,282,152</u>	<u>1,148,713</u>	<u>1,151,226</u>	<u>2,270,312</u>	<u>2,246,947</u>
<u>Outside Principal</u>						
Broadband	660,000	645,000	633,000	626,000	616,000	605,000
Water and Sewer	545,982	509,189	470,689	406,396	350,000	300,168
Electric	6,790,000	7,265,000	7,387,900	7,519,000	6,365,000	5,977,000
Outside	<u>7,995,982</u>	<u>8,419,189</u>	<u>8,491,589</u>	<u>8,551,396</u>	<u>7,331,000</u>	<u>6,882,168</u>
<u>Inside Interest</u>						
Broadband	8,705	6,145	3,785	2,625	1,465	225
Water and Sewer	309,379	424,336	405,304	384,896	364,323	343,580
Electric	126,690	258,470	255,970	253,733	227,170	176,370
Inside	<u>444,774</u>	<u>688,951</u>	<u>665,059</u>	<u>641,254</u>	<u>592,958</u>	<u>520,175</u>
<u>Outside Interest</u>						
Broadband	133,182	132,997	107,250	80,290	51,740	22,320
Water and Sewer	5,349	10,444	9,506	8,675	8,006	7,406
Electric	2,348,468	2,002,817	1,640,477	1,384,661	111,579	849,751
Outside	<u>2,486,999</u>	<u>2,146,258</u>	<u>1,757,233</u>	<u>1,473,626</u>	<u>171,325</u>	<u>879,477</u>
TOTAL UTILITIES	11,662,518	12,536,550	12,062,594	11,817,502	10,365,595	10,528,767
DEBT SERVICE RELATED TO TAX LEVY						
Prin-General Government	1,318,000	1,982,600	1,935,100	1,834,000	1,598,000	1,422,000
Int-General Government	641,600	534,320	467,093	398,019	335,744	278,971
	<u>1,959,600</u>	<u>2,516,920</u>	<u>2,402,193</u>	<u>2,232,019</u>	<u>1,933,744</u>	<u>1,700,971</u>
Prin-Schools	539,000	770,000	720,000	705,000	599,000	531,000
Int-Schools	172,471	165,815	143,370	122,241	103,660	87,235
	<u>711,471</u>	<u>935,815</u>	<u>863,370</u>	<u>827,241</u>	<u>702,660</u>	<u>618,235</u>
Prin-Landfill	90,000	90,000	86,000	85,000	85,000	-
Int-Landfill	15,215	12,515	9,815	6,375	3,400	-
	<u>105,215</u>	<u>102,515</u>	<u>95,815</u>	<u>91,375</u>	<u>88,400</u>	<u>-</u>
Treasurer-Prin Adj	24,517	124,884	11,648	11,011	10,391	9,784
Treasurer-Int Adj	149,553	25,000	(1)	1	-	2
	<u>174,070</u>	<u>149,884</u>	<u>11,647</u>	<u>11,012</u>	<u>10,391</u>	<u>9,786</u>
RELATED TO TAX LEVY	2,950,356	3,705,134	3,373,025	3,161,647	2,735,195	2,328,992
Prin-High School Exclusion	1,250,000	1,254,800	1,250,000	1,253,000	1,239,000	1,239,000
Int-High School Exclusion	474,995	690,092	643,296	591,111	539,146	492,886
	<u>1,724,995</u>	<u>1,944,892</u>	<u>1,893,296</u>	<u>1,844,111</u>	<u>1,778,146</u>	<u>1,731,886</u>
Total Principal	11,952,262	13,923,625	13,643,050	13,590,633	13,132,703	12,330,899
Total Interest	4,385,607	4,262,951	3,685,865	3,232,627	1,746,233	2,258,746
Total Debt Service	<u>16,337,869</u>	<u>18,186,576</u>	<u>17,328,915</u>	<u>16,823,260</u>	<u>14,878,936</u>	<u>14,589,645</u>

**TOWN OF NORWOOD
PRINCIPAL AND INTEREST - FY 2018 BUDGET**

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
INSIDE THE DEBT LIMIT						
<u>PRINCIPAL</u>						
Principal Payments Covered by USER FEES:						
1/15/2011 Broadband Equipment (I)	32,000	32,000	32,000	32,000	32,000	-
1/16/2014 Broadband (I)	60,000	60,000	-	-	-	-
7/28/2016 Broadband - Cable Modem Term &	-	199,600	195,000	195,000	195,000	195,000
Subtotal Broadband Principal	92,000	291,600	227,000	227,000	227,000	195,000
8/25/2004 MWPAT 99-30 (I)	10,730	10,591	10,391	10,229	-	-
8/25/2004 MWPAT 98-78 (I)	35,362	39,876	39,142	38,547	-	-
6/13/2012 MWPAT CW-10-02 (I)	69,034	70,534	72,067	73,633	75,234	76,869
5/20/2013 MWRA Sewer (I)	66,000	66,000	-	-	-	-
5/20/2013 MWRA Sewer (I)	93,843	95,882	97,966	100,095	102,271	104,494
3/2/2015 MWRA Sewer (I)	16,291	16,291	16,291	16,291	-	-
4/27/2015 MWRA Sewer (I)	14,300	14,300	14,300	14,300	-	-
2/11/2016 MCWT CW-11-12-A (I)	4,455	4,552	4,651	4,752	4,855	4,960
2/11/2016 MCWT CWP-13-19 (I)	106,748	109,068	111,439	113,861	116,335	118,864
7/28/2016 Water - Route One Meter Pit (O)	-	20,000	20,000	15,000	15,000	15,000
Sewer - MCWT CWP 15-08 - 2/1/1	-	92,457	94,466	96,519	98,617	100,760
Plus 60% of DPW Principal	126,000	351,000	351,000	351,000	351,000	351,000
Subtotal Sewer Principal	542,763	890,552	831,713	834,226	763,312	771,947
10/15/2009 Electric Light Dept. Equip. Upgrade	75,000	75,000	70,000	70,000	-	-
1/26/2012 Plant Extension (I)	25,000	25,000	20,000	20,000	20,000	20,000
7/28/2016 Adv Ref of 8 15 09 Electric Settlem	-	-	-	-	1,260,000	1,260,000
Subtotal Electric Principal	100,000	100,000	90,000	90,000	1,280,000	1,280,000
INSIDE PRINCIPAL PD BY UTIL CHARGES	734,763	1,282,152	1,148,713	1,151,226	2,270,312	2,246,947
8/15/2007 Town Hall Remodeling and Constr.	25,000	25,000	-	-	-	-
8/15/2007 Police and Fire Station Construction	45,000	45,000	-	-	-	-
8/15/2007 Police and Fire Station Remodeling	20,000	20,000	-	-	-	-
1/15/2009 Playgrounds (I)	11,000	11,000	11,000	-	-	-
1/15/2009 Senior Center (I)	79,000	79,000	77,000	-	-	-
10/15/2009 Fire Departmental Equipment (I)	60,000	60,000	60,000	60,000	-	-
10/15/2009 Outdoor Recreational Facilities (I)	20,000	20,000	20,000	20,000	30,000	30,000
10/15/2009 Police/Fire Building Repairs (I)	10,000	10,000	10,000	10,000	25,000	25,000
2/15/2010 Adv Ref January 15 2001 Library R	65,000	65,000	60,100	-	-	-
1/15/2011 DPW (I)	25,000	25,000	25,000	25,000	25,000	-
1/15/2011 Playground Improvements (I)	20,000	20,000	20,000	20,000	20,000	-
2/1/2011 Fire & Police Station (I)	465,000	460,000	450,000	445,000	440,000	435,000
1/26/2012 Boilers/Heating System (I)	45,000	45,000	45,000	45,000	45,000	45,000
1/26/2012 Remodeling (I)	30,000	30,000	30,000	30,000	30,000	30,000
1/26/2012 Departmental Equipment (I)	115,000	-	-	-	-	-
1/26/2012 Town Hall Repair Planning (I)	40,000	-	-	-	-	-
1/26/2012 Emergency Alert System (I)	5,000	-	-	-	-	-
1/26/2012 Equipment (I)	5,000	-	-	-	-	-
1/26/2012 Bucket Truck (I)	10,000	10,000	10,000	10,000	10,000	10,000
1/26/2012 CMTS Upgrade (I)	25,000	-	-	-	-	-
1/16/2014 Fire Truck (I)	80,000	80,000	80,000	75,000	75,000	75,000
6/26/2014 DPW Facility (I)	210,000	210,000	210,000	210,000	210,000	210,000
6/26/2014 Less 60% allocated to Water Dept	(126,000)	(126,000)	(126,000)	(126,000)	(126,000)	(126,000)
4/23/2015 Adv Ref 8 15 05 - Police/Fire Static	30,000	30,000	30,000	29,000	29,000	23,000
4/23/2015 Adv Ref 8 15 07 - Town Hall Remo	1,000	1,000	26,000	25,000	25,000	25,000
4/23/2015 Adv Ref 8 15 07 - Police/Fire Static	2,000	2,000	46,000	46,000	45,000	45,000
4/23/2015 Adv Ref 8 15 07 - Police/Fire Static	1,000	1,000	21,000	15,000	15,000	15,000
7/28/2016 Adv Ref of 1 15 09 Playgrounds (I)	-	-	-	11,000	11,000	11,000
7/28/2016 Adv Ref of 1 15 09 Senior Center (I)	-	-	-	74,000	74,000	74,000
7/28/2016 DPW Facility (I)	-	375,000	375,000	375,000	375,000	375,000
7/28/2016 Less 60% allocated to Water Dept	-	(225,000)	(225,000)	(225,000)	(225,000)	(225,000)
7/28/2016 Public Works Equipment - Mini Exc	-	30,000	25,000	25,000	-	-
7/28/2016 Public Works Equipment - Sidewalk	-	40,000	40,000	40,000	-	-

**TOWN OF NORWOOD
PRINCIPAL AND INTEREST - FY 2018 BUDGET**

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
7/28/2016 Public Works Equipment - 1 Ton Di	-	20,000	20,000	15,000	-	-
7/28/2016 Public Works Equipment - Asphalt	-	17,000	15,000	10,000	-	-
7/28/2016 Fire Department - Ambulance #3 B	-	100,000	95,000	95,000	-	-
7/28/2016 Land Acquisition - Nichols St. (I)	-	30,000	30,000	30,000	30,000	30,000
7/28/2016 Public Works Equipment (I)	-	85,000	80,000	80,000	80,000	-
7/28/2016 Morrill Memorial Library Improveme	-	39,000	40,000	40,000	35,000	-
7/28/2016 Rec. Department - Replace Eliot Fi	-	60,000	60,000	60,000	60,000	60,000
7/28/2016 Hawes Pool Bathhouse Replaceme	-	40,000	40,000	40,000	40,000	40,000
7/28/2016 Hawes Pool Bathhouse Engineering	-	15,000	15,000	15,000	15,000	15,000
7/28/2016 Additional Public Works Constructi	-	5,000	5,000	5,000	5,000	5,000
7/28/2016 Public Works Equipment - 1 Ton Di	-	18,000	10,000	10,000	10,000	10,000
7/28/2016 Public Works Equipment - Front Er	-	35,000	35,000	35,000	30,000	30,000
7/28/2016 Public Works Equipment - Used Sc	-	10,000	10,000	10,000	10,000	5,000
7/28/2016 Cemetery Chapel Renovations - De	-	45,000	45,000	45,000	45,000	45,000
7/28/2016 Cemetery Improvement - Asphalt F	-	15,000	15,000	10,000	10,000	10,000
7/28/2016 Permanent Sidewalks - Reconst. &	-	20,000	20,000	20,000	20,000	20,000
7/28/2016 Playground Maintenance - Coakly I	-	20,000	20,000	20,000	20,000	20,000
7/28/2016 Playground Maintenance - Coakly I	-	25,000	25,000	25,000	25,000	25,000
7/28/2016 Coakley Field Outdoor Lighting (I)	-	20,000	20,000	20,000	20,000	20,000
7/28/2016 Airport 0 F350 Truck with Plow (I)	-	5,600	5,000	-	-	-
7/28/2016 Airport - 6 Wheel F650 Truck with F	-	6,000	5,000	5,000	5,000	5,000
7/28/2016 Airport - New Sander/Hopper Unit (-	2,000	-	-	-	-
7/28/2016 Airport - Snow Broom (I)	-	7,000	5,000	5,000	5,000	5,000
Subtotal Gen Govt Principal	1,318,000	1,982,600	1,935,100	1,834,000	1,598,000	1,422,000
8/15/2007 School Remodeling (I)	20,000	15,000	-	-	-	-
1/15/2009 School Remodeling (I)	22,000	22,000	22,000	-	-	-
1/15/2009 School Technology (I)	23,000	23,000	-	-	-	-
10/15/2009 School Building Repairs (I)	30,000	30,000	35,000	35,000	45,000	45,000
1/15/2011 School Building Repairs (I)	38,000	38,000	38,000	38,000	38,000	-
2/1/2011 School Remodeling (I)	70,000	70,000	70,000	70,000	70,000	70,000
1/26/2012 School Lighting Replacement (I)	40,000	40,000	40,000	40,000	35,000	35,000
1/26/2012 School Computer Technology (I)	25,000	-	-	-	-	-
3/29/2012 Adv Ref 11 1 02 -School (I)	80,000	80,000	80,000	75,000	75,000	70,000
3/29/2012 Adv Ref 11 1 02 -School Remodeli	55,000	55,000	55,000	50,000	50,000	40,000
1/16/2014 High School (OE)	135,000	135,000	135,000	135,000	135,000	135,000
4/23/2015 Adv Ref 8 15 07 - School Remodeli	1,000	1,000	15,000	15,000	15,000	15,000
7/28/2016 Adv Ref of 1 15 09 School Remode	-	-	-	22,000	21,000	21,000
7/28/2016 School - Dump & Pick-Up Truck (I)	-	30,000	30,000	30,000	-	-
7/28/2016 School - Lunch Truck (I)	-	15,000	10,000	10,000	-	-
7/28/2016 School - Prescott Floor Tile Comple	-	6,000	5,000	5,000	5,000	5,000
7/28/2016 School Tech - Network Infrastructur	-	25,000	20,000	20,000	-	-
7/28/2016 Elem/Middle School Interactive Dev	-	18,000	15,000	15,000	-	-
7/28/2016 Elem/Middle School Savage PC Re	-	40,000	35,000	35,000	-	-
7/28/2016 Callahan School Boiler Replaceme	-	16,000	15,000	15,000	15,000	15,000
7/28/2016 Repair/Resurface Coakly Mid. Sch	-	15,000	15,000	15,000	15,000	15,000
7/28/2016 School Technology Plans (I)	-	15,000	15,000	15,000	15,000	15,000
7/28/2016 School - Replace F450 Dump Trucl	-	15,000	10,000	10,000	10,000	10,000
7/28/2016 School - Replace Trim Coakley Por	-	5,000	5,000	5,000	5,000	5,000
7/28/2016 School - Cleveland Floor Tile Repla	-	17,000	15,000	15,000	15,000	15,000
7/28/2016 School Technology - 6 Chromebool	-	15,000	15,000	10,000	10,000	10,000
7/28/2016 School Tech - 13 Interactive Projec	-	6,000	5,000	5,000	5,000	-
7/28/2016 School Tech - 7 SMART Boards &	-	8,000	5,000	5,000	5,000	-
7/28/2016 School Tech - Security Cameras U	-	15,000	15,000	15,000	15,000	10,000
Subtotal School Principal	539,000	770,000	720,000	705,000	599,000	531,000
General Principal Covered by Tax Levy	1,857,000	2,752,600	2,655,100	2,539,000	2,197,000	1,953,000
TOTAL INSIDE DEBT PRINCIPAL	2,591,763	4,034,752	3,803,813	3,690,226	4,467,312	4,199,947
PAGE 8-12C Principal						

**TOWN OF NORWOOD
PRINCIPAL AND INTEREST - FY 2018 BUDGET**

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
OUTSIDE THE DEBT LIMIT						
<u>PRINCIPAL</u>						
Principal Payments Covered by User Fees						
2/1/2011 Cable TV (O)	415,000	405,000	400,000	395,000	390,000	385,000
3/29/2012 Adv Ref 11 1 02 -Community Cable	160,000	155,000	150,000	150,000	145,000	140,000
4/23/2015 Adv Ref 8 15 05 - Broadband (O)	85,000	85,000	83,000	81,000	81,000	80,000
Subtotal Broadband Principal	660,000	645,000	633,000	626,000	616,000	605,000
8/31/2006 MWRA Water (O)	86,793	-	-	-	-	-
8/15/2007 MWRA Water (O)	38,500	38,500	-	-	-	-
8/21/2008 MWRA Water (O)	64,293	64,293	64,293	-	-	-
8/17/2009 MWRA Water (O)	51,396	51,396	51,396	51,396	-	-
10/15/2009 Water Department Equipment (O)	5,000	5,000	5,000	5,000	-	-
8/16/2010 MWRA Water (O)	49,832	49,832	49,832	49,832	49,832	-
8/8/2011 MWRA Water (O)	50,168	50,168	50,168	50,168	50,168	50,168
7/23/2012 MWRA Water (O)	50,000	50,000	50,000	50,000	50,000	50,000
7/15/2013 MWRA Water (O)	50,000	50,000	50,000	50,000	50,000	50,000
8/25/2014 MWRA Water (O)	50,000	50,000	50,000	50,000	50,000	50,000
8/10/2015 MWRA Water (O)	50,000	50,000	50,000	50,000	50,000	50,000
8/8/2016 MWRA Water (O)	-	50,000	50,000	50,000	50,000	50,000
Subtotal Water Principal	545,982	509,189	470,689	406,396	350,000	300,168
1/15/2008 Electric (O)	3,625,000	3,790,000	-	-	-	-
4/23/2015 Adv Ref 1 15 08 - Electric (O)	-	-	3,929,000	4,064,000	4,260,000	4,462,000
8/15/2009 Electric Judgment/Settlement (O)	1,335,000	1,335,000	1,335,000	1,335,000	-	-
8/15/2009 Taxable Electric (O)	900,000	900,000	900,000	900,000	900,000	900,000
10/15/2009 Electric Light Dept. Expansion (O)	300,000	300,000	300,000	300,000	300,000	300,000
2/15/2010 Adv Ref January 15 2001 Electric S	630,000	620,000	603,900	600,000	590,000	-
7/28/2016 Light Department - Transmission Li	-	320,000	320,000	320,000	315,000	315,000
Subtotal Light Dep. Principal	6,790,000	7,265,000	7,387,900	7,519,000	6,365,000	5,977,000
2/15/2010 Adv Ref January 15 2001 Landfill C	90,000	90,000	86,000	85,000	85,000	-
Principal Covered by DEBT EXCLUSION						
8/15/2009 High School Planning (OE)	255,000	255,000	255,000	255,000	-	-
7/28/2016 Adv Ref of 8 15 09 High School Pl	-	-	-	-	240,000	240,000
8/15/2009 High School Construction (OE)	830,000	830,000	830,000	830,000	-	-
7/28/2016 Adv Ref of 8 15 09 High School Co	-	4,800	-	3,000	834,000	834,000
1/16/2014 High School (OE)	165,000	165,000	165,000	165,000	165,000	165,000
Subtotal Schl Debt Exclusion	1,250,000	1,254,800	1,250,000	1,253,000	1,239,000	1,239,000
TOTAL OUTSIDE DEBT PRINCIPAL	9,335,982	9,763,989	9,827,589	9,889,396	8,655,000	8,121,168
Treasurer adj	9,397	8,885	8,357	7,863	7,388	6,929
MWPAT Loan Origination Fees - Pl	15,120	12,571	-	-	-	-
MWPAT Administrative Fees - Projected	-	3,428	3,290	3,148	3,003	2,855
Treasurer adj to original budget 20	-	100,000	1	-	-	-
TOTAL PRINCIPAL PAYMENTS	11,952,261	13,923,625	13,643,049	13,590,634	13,132,703	12,330,899

**TOWN OF NORWOOD
PRINCIPAL AND INTEREST - FY 2018 BUDGET**

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
INSIDE THE DEBT LIMIT						
INTEREST						
Interest Payments Covered by USER FEES:						
1/15/2011 Broadband Equipment (I)	4,880	3,920	2,960	2,000	1,040	-
1/26/2012 Broadband Bucket Truck (I)	1,425	1,025	825	625	425	225
1/16/2014 Broadband (I)	2,400	1,200	-	-	-	-
Subtotal Broadband Interest	8,705	6,145	3,785	2,625	1,465	225
8/25/2004 MWPAT 99-30 (I)	488	175	-	-	-	-
8/25/2004 MWPAT 98-78 (I)	1,781	643	-	-	-	-
6/13/2012 MWPAT CW-10-02 (I)	27,341	25,946	24,520	23,063	21,574	20,053
5/20/2013 MCWT CW-11-12 - (I)	38,106	36,229	34,311	32,352	30,350	28,304
2/11/2016 MCWT CW-11-12-A (I)	2,043	2,113	2,022	1,929	1,834	1,737
2/11/2016 MCWT CWP-13-19 (I)	48,967	50,644	48,463	46,234	43,957	41,630
2/1/2017 Sewer - MCWT 2,285,644	-	43,681	43,864	41,974	40,044	38,072
Plus 60% of DPW Interest	190,653	264,904	252,124	239,344	226,564	213,784
Subtotal Sewer Interest	309,379	424,336	405,304	384,896	364,323	343,580
10/15/2009 Electric Light Dept. Equip. Upgrade	6,863	4,800	2,800	963	-	-
1/26/2012 Plant Extension (I)	3,150	2,150	1,650	1,250	850	450
7/28/2016 Adv Ref of 8 15 09 Electric Settlm	116,677	251,520	251,520	251,520	226,320	175,920
Subtotal Light Dept Interest	126,690	258,470	255,970	253,733	227,170	176,370
INSIDE INTEREST PAID BY USERS	444,774	688,951	665,059	641,254	592,958	520,175
8/15/2007 Town Hall Remodeling and Constr.	1,700	538	-	-	-	-
8/15/2007 Police and Fire Station Constructio	3,060	968	-	-	-	-
8/15/2007 Police and Fire Station Remodeling	1,360	430	-	-	-	-
1/15/2009 Playgrounds (I)	2,104	880	440	-	-	-
1/15/2009 Senior Center (I)	17,314	6,240	3,080	-	-	-
10/15/2009 Fire Departmental Equipment (I)	5,700	4,050	2,400	825	-	-
10/15/2009 Outdoor Recreational Facilities (I)	4,450	3,900	3,350	2,825	2,100	1,200
10/15/2009 Police/Fire Building Repairs (I)	3,200	2,925	2,650	2,388	1,875	1,125
2/15/2010 Adv Ref January 15 2001 Library R	6,304	4,354	2,404	-	-	-
1/15/2011 DPW (I)	3,813	3,063	2,313	1,563	813	-
1/15/2011 Playground Improvements (I)	3,050	2,450	1,850	1,250	650	-
2/1/2011 Fire & Police Station (I)	87,100	73,225	58,450	42,788	26,200	8,700
1/26/2012 Boilers/Heating System (I)	6,413	4,613	3,713	2,813	1,913	1,013
1/26/2012 Remodeling (I)	4,275	3,075	2,475	1,875	1,275	675
1/26/2012 Departmental Equipment (I)	4,600	-	-	-	-	-
1/26/2012 Town Hall Repair Planning (I)	1,600	-	-	-	-	-
1/26/2012 Emergency Alert System (I)	200	-	-	-	-	-
1/26/2012 Equipment (I)	200	-	-	-	-	-
1/26/2012 CMTS Upgrade (I)	1,000	-	-	-	-	-
1/16/2014 Fire Truck (I)	23,438	21,838	20,238	18,638	17,138	15,638
6/26/2014 DPW Facility (I)	200,550	196,350	190,050	183,750	177,450	171,150
6/26/2014 Less 60% allocated to Water Dept	(120,330)	(117,810)	(114,030)	(110,250)	(106,470)	(102,690)
3/26/2015 DPW BAN 7,500,000	137,917	-	-	-	-	-
3/26/2015 Ambul 3, BAN 290,000	5,333	-	-	-	-	-
3/26/2015 Mini Excavator BAN 80,000	1,471	-	-	-	-	-
3/26/2015 Bombadier BAN 120,000	2,207	-	-	-	-	-
3/26/2015 1Ton Dump Tr BAN 55,000	1,011	-	-	-	-	-
3/26/2015 Asphalt Box BAN 42,000	772	-	-	-	-	-
3/26/2015 Dump/Pickup BAN 90,000	1,655	-	-	-	-	-
3/26/2015 Conservation Land BAN 525,000	9,654	-	-	-	-	-
4/23/2015 Adv Ref 8 15 05 - Police/Fire Static	6,415	5,815	5,215	4,408	3,320	2,280
4/23/2015 Adv Ref 8 15 07 - School Remodeli	3,235	3,215	3,055	2,643	2,080	1,480
4/23/2015 Adv Ref 8 15 07 - Town Hall Remo	5,405	5,385	5,115	4,418	3,480	2,480
4/23/2015 Adv Ref 8 15 07 - Police/Fire Static	9,730	9,690	9,210	7,945	6,240	4,440
4/23/2015 Adv Ref 8 15 07 - Police/Fire Static	3,355	3,335	3,115	2,643	2,080	1,480
8/28/2015 PW Equio BAN 325,000	5,976	-	-	-	-	-
8/28/2015 Library BAN 154,000	2,832	-	-	-	-	-

**TOWN OF NORWOOD
PRINCIPAL AND INTEREST - FY 2018 BUDGET**

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
8/28/2015 Coakley Drive BAN 200,000	3,678	-	-	-	-	-
8/28/2015 Eliot Field Li BAN 800,000	14,711	-	-	-	-	-
8/28/2015 Coakley Lights BAN 280,000	5,149	-	-	-	-	-
8/28/2015 Hawes Bath BAN 800,000	14,711	-	-	-	-	-
6/3/2016 PW Constrc BAN 60,000	93	-	-	-	-	-
7/28/2016 Adv Ref of 1 15 09 Playgrounds (I)	705	1,520	1,520	1,300	860	420
7/28/2016 Adv Ref of 1 15 09 Senior Center (I)	6,866	14,800	14,800	13,320	10,360	7,400
7/28/2016 DPW Facility (I)	117,204	245,156	230,156	215,156	200,156	185,156
7/28/2016 Less 60% allocated to Water Dept	(70,323)	(147,094)	(138,094)	(129,094)	(120,094)	(111,094)
7/28/2016 Public Works Equipment - Mini Exc	1,484	2,600	1,500	500	-	-
7/28/2016 Public Works Equipment - Sidewalk	2,227	4,000	2,400	800	-	-
7/28/2016 Public Works Equipment - 1 Ton Di	1,021	1,800	1,000	300	-	-
7/28/2016 Public Works Equipment - Asphalt	779	1,340	700	200	-	-
7/28/2016 Fire Department - Ambulance #3 B	5,381	9,600	5,700	1,900	-	-
7/28/2016 Land Acquisition - Nichols St. (I)	8,333	17,363	16,163	14,963	13,763	12,563
7/28/2016 Public Works Equipment (I)	6,031	11,300	8,000	4,800	1,600	-
7/28/2016 Morrill Memorial Library Improveme	2,858	5,380	3,800	2,200	700	-
7/28/2016 Rec. Department - Replace Eliot Fi	13,346	27,569	25,169	22,769	20,369	17,969
7/28/2016 Hawes Pool Bathhouse Replaceme	12,502	26,150	24,550	22,950	21,350	19,750
7/28/2016 Hawes Pool Bathhouse Engineering	4,688	9,806	9,206	8,606	8,006	7,406
7/28/2016 Additional Public Works Constructi	1,067	2,200	2,000	1,800	1,600	1,400
7/28/2016 Public Works Equipment - 1 Ton Di	1,076	1,960	1,400	1,000	600	200
7/28/2016 Public Works Equipment - Front En	3,062	5,900	4,500	3,100	1,800	600
7/28/2016 Public Works Equipment - Used Sc	835	1,600	1,200	800	400	100
7/28/2016 Cemetery Chapel Renovations - De	4,175	8,100	6,300	4,500	2,700	900
7/28/2016 Cemetery Improvement - Asphalt F	1,113	2,100	1,500	1,000	600	200
7/28/2016 Permanent Sidewalks - Reconst. &	4,108	8,456	7,656	6,856	6,056	5,256
7/28/2016 Playground Maintenance - Coakly I	4,859	10,075	9,275	8,475	7,675	6,875
7/28/2016 Playground Maintenance - Coakly I	5,926	12,275	11,275	10,275	9,275	8,275
7/28/2016 Coakley Field Outdoor Lighting (I)	4,650	9,625	8,825	8,025	7,225	6,425
7/28/2016 Airport 0 F350 Truck with Plow (I)	197	312	100	-	-	-
7/28/2016 Airport - 6 Wheel F650 Truck with F	482	920	700	500	300	100
7/28/2016 Airport - New Sander/Hopper Unit (37	40	-	-	-	-
7/28/2016 Airport - Snow Broom (I)	501	940	700	500	300	100
Subtotal Gen Govt Interest	641,600	534,320	467,093	398,019	335,744	278,971
8/15/2007 School Remodeling (I)	1,145	323	-	-	-	-
1/15/2009 School Remodeling (I)	4,895	1,760	880	-	-	-
1/15/2009 School Technology (I)	1,840	920	-	-	-	-
10/15/2009 School Building Repairs (I)	7,313	6,488	5,600	4,681	3,525	2,175
1/15/2011 School Building Repairs (I)	5,795	4,655	3,515	2,375	1,235	-
2/1/2011 School Remodeling (I)	13,650	11,550	9,275	6,825	4,200	1,400
1/26/2012 School Lighting Replacement (I)	5,488	3,888	3,088	2,288	1,488	788
1/26/2012 School Computer Technology (I)	1,000	-	-	-	-	-
3/29/2012 Adv Ref 11 1 02 -School (I)	9,200	7,600	6,000	4,400	2,900	1,400
3/29/2012 Adv Ref 11 1 02 -School Remodeli	6,100	5,000	3,900	2,800	1,800	800
1/16/2014 High School (OE)	69,048	66,348	63,648	60,948	58,248	55,548
3/26/2015 Sc Lunch Tr BAN 35,000	644	-	-	-	-	-
3/26/2015 Sc Prescott Floor BAN 96,000	1,765	-	-	-	-	-
3/26/2015 Sc Network Wire BAN 65,000	1,195	-	-	-	-	-
3/26/2015 Sc Elem MS Inter BAN 48,000	883	-	-	-	-	-
3/26/2015 Sc Mid/El/Sava BAN 110,000	2,023	-	-	-	-	-
3/26/2015 Sc Boilers MSBA BAN 500,000	9,194	-	-	-	-	-
8/28/2015 Sc Tech BAN 125,000	2,299	-	-	-	-	-
7/28/2016 Adv Ref of 1 15 09 School Remode	1,967	4,240	4,240	3,800	2,940	2,100
7/28/2016 School - Dump & Pick-Up Truck (I)	1,670	3,000	1,800	600	-	-
7/28/2016 School - Lunch Truck (I)	649	1,100	600	200	-	-
7/28/2016 School - Prescott Floor Tile Comple	1,512	3,139	2,919	2,719	2,519	2,319
7/28/2016 School Tech - Network Infrastructu	1,206	2,100	1,200	400	-	-
7/28/2016 Elem/Middle School Interactive Dev	891	1,560	900	300	-	-
7/28/2016 Elem/Middle School Savage PC Re	2,041	3,600	2,100	700	-	-
7/28/2016 Callahan School Boiler Replaceme	3,608	7,458	6,838	6,238	5,638	5,038
7/28/2016 Repair/Resurface Coakly Mid. Sch	3,392	7,013	6,413	5,813	5,213	4,613

**TOWN OF NORWOOD
PRINCIPAL AND INTEREST - FY 2018 BUDGET**

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
7/28/2016 School Technology Plans (I)	2,319	4,700	4,100	3,500	2,900	2,300
7/28/2016 School - Replace F450 Dump Trucl	1,021	1,900	1,400	1,000	600	200
7/28/2016 School - Replace Trim Coakley Por	835	1,700	1,500	1,300	1,100	900
7/28/2016 School - Cleveland Floor Tile Repla	4,656	9,696	9,056	8,456	7,856	7,256
7/28/2016 School Technology - 6 Chromebool	1,113	2,100	1,500	1,000	600	200
7/28/2016 School Tech - 13 Interactive Projec	390	720	500	300	100	-
7/28/2016 School Tech - 7 SMART Boards &	427	760	500	300	100	-
7/28/2016 School Tech - Security Cameras Uj	1,299	2,500	1,900	1,300	700	200
Subtotal School Interest	172,471	165,815	143,370	122,241	103,660	87,235
General Interest Covered by Tax Levy	814,071	700,135	610,463	520,260	439,404	366,206
TOTAL INSIDE DEBT INTEREST	1,258,845	1,389,085	1,275,521	1,161,513	1,032,362	886,381
OUTSIDE THE DEBT LIMIT						
INTEREST						
Interest Payments Covered by USER FEES:						
2/1/2011 Cable TV (O)	77,200	64,900	51,825	37,913	23,200	7,700
3/29/2012 Adv Ref 11 1 02 -Community Cable	18,000	14,800	11,700	8,700	5,700	2,800
4/23/2015 Adv Ref 8 15 05 - Broadband (O)	19,805	18,105	16,425	14,178	11,140	7,920
7/28/2016 Broadband - Cable Modem Term &	18,177	35,192	27,300	19,500	11,700	3,900
Subtotal Broadband Interest	133,182	132,997	107,250	80,290	51,740	22,320
10/15/2009 Water Department Equipment (O)	475	338	200	69	-	-
7/28/2016 Water - Route One Meter Pit (O)	4,874	10,106	9,306	8,606	8,006	7,406
Subtotal Water Interest	5,349	10,444	9,506	8,675	8,006	7,406
1/15/2008 Electric (O)	370,750	189,500	-	-	-	-
8/15/2009 Electric Judgment/Settlement (O)	200,250	146,850	93,450	33,375	-	-
8/15/2009 Taxable Electric (O)	598,950	559,575	519,075	478,575	437,513	395,325
10/15/2009 Electric Light Dept. Expansion (O)	74,625	66,375	58,125	50,250	41,625	32,625
2/15/2010 Adv Ref January 15 2001 Electric &	106,256	87,356	68,756	44,600	23,600	-
4/23/2015 Adv Ref 1 15 08 - Electric (O)	756,180	756,180	716,890	606,480	450,160	275,720
8/28/2015 Lt Trans BAN 8,000,000	147,111	-	-	-	-	-
7/28/2016 Light Department - Transmission Li	94,346	196,981	184,181	171,381	158,681	146,081
Subtotal Elec Dept Interest	2,348,468	2,002,817	1,640,477	1,384,661	1,111,579	849,751
2/15/2010 Adv Ref Landfill Closure (O)	15,215	12,515	9,815	6,375	3,400	-
General Interest Covered by Debt Exclusion						
8/15/2009 High School Planning (OE)	38,250	28,050	17,850	6,375	-	-
8/15/2009 High School Construction (OE)	124,500	91,300	58,100	20,750	-	-
1/16/2014 High School (OE)	85,633	82,333	79,033	75,733	72,433	69,133
7/28/2016 Adv Ref of 8 15 09 High School Pla	42,041	90,628	90,628	90,628	85,828	76,228
7/28/2016 Adv Ref of 8 15 09 High School Co	184,571	397,782	397,686	397,626	380,886	347,526
Subtotal Int Debt Exclusion	474,995	690,092	643,296	591,111	539,146	492,886
TOTAL OUTSIDE DEBT INTEREST	2,977,209	2,848,865	2,410,345	2,071,113	1,713,871	1,372,364
Amortization of Exempt Premium	(55,375)					
MWPAT Administrative Fees - Proj	4,124					
Treasurer adj to original budget 20	200,805	25,000	-	-	-	1
TOTAL INTEREST PAYMENTS	4,385,608	4,262,951	3,685,866	3,232,626	2,746,233	2,258,746
TOTAL PRINCIPAL PAYMENTS	11,952,261	13,923,625	13,643,049	13,590,634	13,132,703	12,330,899
TOTAL INTEREST PAYMENTS	4,385,608	4,262,951	3,685,866	3,232,626	2,746,233	2,258,746
TOTAL PRINCIPAL AND INTEREST PAYMEN	16,337,869	18,186,576	17,328,915	16,823,260	15,878,936	14,589,645

**GENERAL GOVERNMENT
HISTORICAL STAFFING ANALYSIS
FTEs (FULL TIME EQUIVALENTS)**

General Government:	FY2009 FTEs	FY2010 FTEs	FY2011 FTEs	FY2013 FTEs	FY2014 FTEs	FY2015 FTEs	FY2016 FTEs	FY2017 FTEs	FY2018 FTEs
Board of Selectmen	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
General Manager	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Town Clerk & Accountant	8.0	8.0	8.0	7.7	7.7	7.7	7.7	7.7	7.7
Human Resources	1.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Treasurer	8.0	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5
Assessors	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Engineering	3.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Elections and Registration	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Municipal Building Maintenance	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Municipal Building Office	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Council on Aging	3.0	3.0	3.0	4.5	4.5	4.5	5.5	5.5	5.5
Veterans	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Planning Board	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	2.0
Board of Appeals	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.6
Conservation Commission	0.0	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Computer Services	2.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	4.0
Building Inspector	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Animal Control	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Board of Health	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Recreation	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Library	20.0	20.0	20.0	20.0	21.0	21.0	21.0	21.0	21.0
Retirement Office	1.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Airport	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Police Department	71.0	70.0	70.0	69.0	69.0	69.0	71.0	71.0	72.0
Fire Department	73.0	71.0	71.0	70.0	71.0	70.0	69.0	69.0	69.0
Public Works and Cemetery	52.0	53.0	51.0	50.5	50.5	50.5	50.5	50.5	50.0
Subtotal Non-Utilities	280.5	281.6	279.6	278.3	280.3	279.3	281.3	281.9	283.9
Utility Departments Paid by Receipts:									
Light Department	37.0	37.0	37.0	37.0	37.0	37.0	37.0	37.0	37.0
Broadband	10.0	10.0	9.0	9.0	9.0	9.0	9.0	10.0	10.0
General Government Total	<u>327.5</u>	<u>328.6</u>	<u>325.6</u>	<u>324.3</u>	<u>326.3</u>	<u>325.3</u>	<u>327.3</u>	<u>328.9</u>	<u>330.9</u>

SCHOOL DEPT STAFFING HISTORY (FULL TIME EQUIVALENTS)

YEAR	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18
SUPERINTENDENT	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
ASST SUPERINTENDENT	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
BUSINESS MANAGER	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
DIR STUDENT SERVICES	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
DIR TECHNOLOGY	0.0	0.0	0.0	0.0	1.0	1.0	1.0	1.0	1.0
CENTRAL ADMIN TOTAL	4.0	4.0	4.0	4.0	5.0	5.0	5.0	5.0	5.0
PRINCIPALS	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
VICE PRINCIPALS	1.0	1.0	1.0	1.0	1.0	3.0	3.0	1.0	1.0
HOUSE MASTERS		1.8	1.8	2.4	2.4		0.0	2.0	2.0
BUILDING ADMIN TOTAL	9.0	10.8	10.8	11.4	11.4	11.0	11.0	11.0	11.0
CURR CHAIRS	0.0	0.0	3.0	4.0	4.0	1.0	1.0	1.0	1.0
DIRECTORS	4.0	5.0	2.0	4.3	4.8	4.0	4.0	4.0	4.0
SPED COORDINATORS/LDRS	2.0	3.8				3.8	3.8	3.8	3.8
	0.0								
DIR/COORDINATOR TOTAL	6.0	8.8	5.0	8.3	8.8	8.8	8.8	8.8	8.8
TEACHERS/ INSTR. AIDES	347.8	354.8	343.9	350.1	360.1	360.5	361.2	374.0	389.1
NURSES/PHYSICIAN TOTAL	9.4	9.4	9.0	10.4	9.4	9.4	9.4	9.4	9.4
CONFID. SECRETARIES	4.0	4.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
SECRETARIES	19.4	16.8	16.8	16.8	17.8	17.8	17.8	17.8	17.8
SECRETARY TOTAL	23.4	20.8	19.8	19.8	20.8	20.8	20.8	20.8	20.8
SCHOOL TRANSPORTATION			2.0	2.0	2.0	2.0	2.0	2.0	2.0
CUSTODIAL TOTAL	32.8	32.8	33.8	33.8	34.8	32.5	32.8	31.8	32.3
TECHNOLOGY	5.8	5.8	4.8	4.8	5.8	5.8	5.8	5.8	5.8
RESOURCE OFFICERS	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.0	0.0
OTHER PERSONNEL	39.6	39.6	41.6	41.6	43.6	41.3	41.6	39.6	40.1
TOTAL FTE'S PAID BY BUDGET	439.2	448.2	434.1	445.6	459.1	456.8	457.8	468.6	484.2

BREAKDOWN OF FISCAL 2017 INSTRUCTIONAL FTEs:			
Elementary Teachers including Kindergarten	78.0	82.0	85.3
Elementary Specialists including Reading/Science/Librarians/Music/Art/Health/PE	30.8	30.8	30.8
Secondary Classroom / Support Teachers	119.3	123.6	123.6
SPED Teachers / Specialists (All Teachers/Counselors/Psychologist/1.0PT	68.4	71.4	71.6
Paraprofessionals (System Wide)	<u>64.7</u>	<u>66.2</u>	<u>77.8</u>
Total instructional FTEs	<u>361.2</u>	<u>374.0</u>	<u>389.1</u>

Town of Norwood
Budget Balancing Group
FY2018 BUDGET ANALYSIS

4TH PASS

The purpose of this analysis is to reflect the historical method used by the town to balance the Budget (Deficit) projection of

\$ -

Step #	Pass Ref.		
1	Identify Total Revenues for FY2016 (Pg.1, Row 27)	\$ 186,587,010	(This is the Total Revenue Estimate for FY18, as adjusted through the current pass. This amount of ESTIMATED REVENUES basically dictates what the Total Town BUDGET can be for the next fiscal year (FY18). (See Pass Analysis, Page 1, Line #27
	On April 4th, 2017 we received notification from Mr. Carroll that Chapter 90 Highway Funds will be \$862,984 rather than the \$900,000 originally anticipated in the budget. Since these funds may only be used for road repairs by General Government, both revenues and budgets for General Government have been reduced by (\$37,016). Since this page shows the method we used to determine allocations, it remains unchanged.		\$ 186,587,010

Step #				
2	Deduct Fixed/Shared Cost Budgets (Utility budgets, State Charges, Shared Costs)			
2a	Fixed Costs, Shared Cost Budgets	1st Pass Ref. (Pg.1, Row 30)	\$ 40,544,853	Before the TOTAL REVENUE "PIE" is sliced up between the School and Gen Gov depts., we first deduct from the total budget allowed those budgets that cannot be reduced(i.e. Debt or Hlth Ins) and Utility Budgets; So, we first deduct the budgets to the Left like Utilities, State Cherry Sheet charges, Overlay and Shared Cost budgets
2b	Utility Budgets (Light, Water, Cable)	(Pg.1, Row 35)	65,604,572	
2c	State Charges	(Pg.1, Row 37)	1,748,512	
2d	Cherry Sheet Offsets	(Pg.1, Row 38)	34,774	
2e	Overlay charges	(Pg.1, Row 39)	1,000,000	
	Overlay deficit est	(Pg.1, Row 40)	-	
	SubTotal- Shared/Fixed Cost Budgets Deducted		\$ 108,932,711	

Step #				
3	Equals Net Revenues Available for Gen Govt and School Budgets			The Net result after deducting fixed and shared budgets from the total budgeted Revenues is the Net Revenues to be split between Schools and Gen Govt. We then apply the historically applied split percentages of 55% (Schools) / 45% GenGov to each side of gov't. This results in a budget ceiling for FY18
3a				for the Schools of \$ 42,709,864 55.0%
3b	Equals- Net Revenue Pie to be split between Schools/ Gen Gov	\$ 77,654,299		for the Gen Gov depts 34,944,435 45.0%
			\$ 77,654,299	100.0%

Step #						
4	Split Net Revenues Available Between School Dept (55%) and Gen Gov (45%)					
4a	FY18 Max	Allocated to SCHOOL DEPT.	55%	New Ceiling- FY18 \$ 42,709,864	FY18 Requests \$ 42,709,864	Bud Reductions Required -
4b	FY18 Max	Allocated to GEN'L GOV'T	45%	34,944,435	34,944,435	-
4c				\$ 77,654,299	\$ 77,654,299	-
						Total Budget Reductions Needed to Balance 1st Pass

Step #						
5	Comparison of Proposed FY18 Budget Ceiling to Current FY17 Budget Amounts					
	DEPARTMENT		FY18 PROPOSED BUDGET CEILING	FY17 ACTUAL BUDGET	\$ CHANGE FY17 TO FY18	% CHG.
	SCHOOL DEPARTMENT		\$ 42,709,864			
	Total School Budget	55.0%	42,709,864	\$ 40,933,188	\$ 1,776,676	4.3%
	STM Appropriations for FY2017 that Prepay FY2018 SPED Tuitions		703,158			
	FY2018 School Costs funded by Town		43,413,022			6.1%
	GENERAL GOV'T DEPTS.	45.0%	34,944,435	33,624,878	1,319,557	3.9%
	NET SCHOOLS PLUS GEN GOVT		\$ 77,654,299	\$ 74,558,066	\$ 3,096,233	4.2%