The TOWN OF NORWOOD
Commonwealth of Massachusetts

RESCANNED AFTER MINOR EDITS

TOWN CLERK AND ACCOUNTANT
THOMAS J. MCQUAID, CPA

ASST. TOWN ACCOUNTANT
LINDA A. LARIDIS

ASST. TOWN CLERK
MARY LOU FOLAN

December 16, 2016

FIRST PASS

Budget Balancing Committee
Norwood Town Hall
566 Washington Street
Norwood, MA 02062

Dear Member,

As we venture into our annual exercise of trying to balance the upcoming Fiscal Year Budget, I wish to thank each of you for serving the Town on this important Budget Balancing Committee.

I hope the attached Revenue and Budget Analysis will assist us in accomplishing the following goals:

- Compliance with Proposition 2 ½
- Minimizing the chances that the Town will expend money in excess of receipts received
- Ensuring the Town is following its own Financial Policies
- Allow us to utilize some of our reserves while maintaining sufficient levels for emergencies
- Help to maintain our bond rating, thereby saving interest costs

The method we have been using to balance the annual budget is as follows:

Determination of Available Funds:	
Projected Revenues	$184,959,261
Less Utilities, Shared Costs & State Charges	109,684,673
Available Revenues to Split	$75,274,588

Allocated to:	
Schools 55%	$41,401,023
General Government 45%	33,873,565
Total Allocated	$75,274,588

Required reductions in cost based upon initial requests:

	Schools	General Gov't	Total
Initial Requests	$44,757,799	$37,186,520	$81,944,319
Available funds	41,401,023	33,873,565	75,274,588
Required Reductions	$3,356,776	$3,312,955	$6,669,731

Please contact me with any questions, comments or suggestions.

We will meet in early January to begin our deliberations. In the meantime, have a Happy Holiday Season!

Sincerely,

Thomas J. McQuaid

Thomas J. McQuaid, CPA
Town Clerk and Accountant

TOWN OF NORWOOD
BUDGET-BALANCING RECAP
FISCAL 2018

	A. REVENUE ITEMS	Final Budget	Base Budget	Changes During	TAX RECAP	1ST PASS EST.
	TOWN DEPARTMENTAL RECEIPTS	FY2016	FY2017	FY2017	FY 2017	FY2018
1	NON-UTILITY DEPTS (DEPARTMENTAL RCTS)	$ 13,997,514	$ 13,997,514	$ 653,355	$ 14,650,869	$ 14,650,869
	UTILITY RECEIPTS:					
2	LIGHT DEPARTMENT	$ 54,349,606	54,627,910	(714,489)	53,913,421	60,096,162
3	WATER / SEWER DEPT.	$ 14,196,070	14,599,080	-	14,599,080	15,558,972
4	BROADBAND / CABLE	$ 7,465,550	8,007,720	2,249	8,009,969	8,322,760
5	Subtotal - Utilities Operations	$ 76,011,226	77,234,710	(712,240)	76,522,470	83,977,894
6	TOTAL DEPT. RECEIPTS	$ 90,008,740	91,232,224	(58,885)	91,173,339	98,628,763
	STATE AID:					
7	CHERRY SHEET AID	$ 10,315,902	10,588,668	199,388	10,788,056	10,788,056
	TAX LEVY:					
8	PRIOR YEAR LEVY CEILING	$ 62,827,200	65,319,412		65,319,412	68,098,582
9	2.5% INCREASE (ON MAX)	$ 1,570,680	1,632,985		1,632,985	1,702,465
10	NEW GROWTH LEVY ALLOWANCE	$ 800,000	900,000	246,185	1,146,185	1,100,000
	S/T- LEVY LIMIT WITHOUT DEBT EXCLUSION	$ 65,197,880	67,852,397	246,185	68,098,582	70,901,047
11	PROP 2 1/2 DEBT EXCLUSION LEVY	$ 2,173,470	2,071,395		2,071,395	2,071,395
	TAX LEVY CEILING	$ 67,371,350	69,923,792	246,185	70,169,977	72,972,442
12	MINUS UNUSED LEVY	$ -				
13	EQUALS ACTUAL TAX LEVY PER TAX RATE RECAP	$ 67,371,350	69,923,792	246,185	70,169,977	72,972,442
	FROM SURPLUS(SAVINGS):					
	RECURRING SOURCES OF SURPLUS:					
14	FREE CASH- REDUCE THE LEVY	$ 1,300,000	1,332,500		1,332,500	1,000,000
15	FREE CASH	$ 872,676	7,500	175,520	183,020	
16	CEMETERY / TRANSFARE RECEIPTS/CON COM	$ 190,000	190,000		190,000	190,000
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	300,000
19	CH.90 HIGHWAY AID	$ 889,737	880,178		880,178	880,000
20	S/T- RECURRING SURPLUS	$ 3,752,413	2,910,178	175,520	3,085,698	2,570,000
	NON-RECURRING SOURCES OF SURPLUS:					
21	STABILIZATION FUND	$ -				
22	PROCEEDS FROM SALE OF REAL ESTATE	$ -				
23	FROM PRIOR YEARS APPROPRIATIONS	$ 2,904,856				
24	GEN'L GOV'T BUDGET FROZEN FUNDS					
24	LIGHT DEPT. RATE STABILIZATION FUND	$ -				
25	S/T- NON-RECURRING SURPLUS	$ 2,904,856		-	-	-
26	TOTAL SURPLUS (RECURRING + NON)	$ 6,657,269	2,910,178	175,520	3,085,698	2,570,000
27	TOTAL ESTIMATED REVENUES	$ 174,353,261	$ 174,654,862	$ 562,208	$ 175,217,070	$ 184,959,261
	B. BUDGET REQUESTS:					
28	GENERAL GOV'T BUDGETS	$ 32,543,699	$ 33,449,878	$ 175,000	$ 33,624,878	$ 37,186,520
29	SCHOOL DEPT. BUDGET	$ 40,491,849	40,823,311	109,877	40,933,188	44,757,799
30	SHARED COST BUDGETS	$ 37,453,961	38,364,146	520	38,364,666	41,455,292
31	TOTAL TOWN BUDGET	$ 110,489,509	112,637,335	285,397	112,922,732	123,399,611
32	UTILITY BUDGETS- Light Dept.	$ 44,476,154	42,110,088		42,110,088	47,272,368
33	UTILITY BUDGETS- Water&Sewer	$ 10,492,401	10,775,643		10,775,643	11,234,834
34	UTILITY BUDGETS- Broadband	$ 6,721,753	6,782,560		6,782,560	7,097,370
35	Subtotal-Utilities Budgets	$ 61,690,308	59,668,291	-	59,668,291	65,604,572
36	TOTAL TOWN BUDGETS	$ 172,179,817	172,305,626	285,397	172,591,023	189,004,183
37	STATE CHERRY SHEET CHARGES	$ 1,363,478	1,564,935	25,961	1,590,896	1,590,896
38	Cherry Sheet Offsets	$ 59,966	34,301	(388)	33,913	33,913
39	OVERLAY REQUIREMENTS	$ 750,000	750,000	250,000	1,000,000	1,000,000
40	OVERLAY Deficit			1,238	1,238	-
41	TOTAL BUDGET REQUESTS	$ 174,353,261	$ 174,654,862	$ 562,208	$ 175,217,070	$ 191,628,992
42	Surplus or (Deficit)	$ -	-	-	-	(6,669,731)

OVERALL

TOWN OF NORWOOD
BUDGET-BALANCING RECAP
FISCAL 2018

A. REVENUE ITEMS

#	Item	Final Budget FY2016	Base Budget FY2017	Changes During FY2017	TAX RECAP FY 2017	1ST PASS EST. FY2018
	TOWN DEPARTMENTAL RECEIPTS					
1	NON-UTILITY DEPTS (DEPARTMENTAL RCTS)	$ 13,997,514	$ 13,997,514	$ 653,355	$ 14,650,869	$ 14,650,869
	UTILITY RECEIPTS:					
2	LIGHT DEPARTMENT	$ 54,349,606	54,627,910	(714,489)	53,913,421	60,096,162
3	WATER / SEWER DEPT.	$ 14,196,070	14,599,080	-	14,599,080	15,558,972
4	BROADBAND / CABLE	$ 7,465,550	8,007,720	2,249	8,009,969	8,322,760
5	Subtotal - Utilities Operations	$ 76,011,226	77,234,710	(712,240)	76,522,470	83,977,894
6	TOTAL DEPT. RECEIPTS	$ 90,008,740	91,232,224	(58,885)	91,173,339	98,628,763
	STATE AID:					
7	CHERRY SHEET AID	$ 10,315,902	10,588,668	199,388	10,788,056	10,788,056
	TAX LEVY:					
8	PRIOR YEAR LEVY CEILING	$ 62,827,200	65,319,412		65,319,412	68,098,582
9	2.5% INCREASE (ON MAX)	$ 1,570,680	1,632,985		1,632,985	1,702,465
10	NEW GROWTH LEVY ALLOWANCE	$ 800,000	900,000	246,185	1,146,185	1,100,000
	S/T- LEVY LIMIT WITHOUT DEBT EXCLUSION	$ 65,197,880	67,852,397	246,185	68,098,582	70,901,047
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12	MINUS UNUSED LEVY	$ -				
13	EQUALS ACTUAL TAX LEVY PER TAX RATE RECAP	$ 67,371,350	69,923,792	246,185	70,169,977	72,972,442
	FROM SURPLUS(SAVINGS):					
	RECURRING SOURCES OF SURPLUS:					
14	FREE CASH- REDUCE THE LEVY	$ 1,300,000	1,332,500		1,332,500	1,000,000
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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	300,000
19	CH.90 HIGHWAY AID	$ 889,737	880,178		880,178	880,000
20	S/T- RECURRING SURPLUS	$ 3,752,413	2,910,178	175,520	3,085,698	2,570,000
	NON-RECURRING SOURCES OF SURPLUS:					
21	STABILIZATION FUND	$ -				
22	PROCEEDS FROM SALE OF REAL ESTATE	$ -				
23	FROM PRIOR YEARS APPROPRIATIONS	$ 2,904,856				
24	GEN'L GOV'T BUDGET FROZEN FUNDS					
24	LIGHT DEPT. RATE STABILIZATION FUND	$ -				
25	S/T- NON-RECURRING SURPLUS	$ 2,904,856		-	-	-
26	TOTAL SURPLUS (RECURRING + NON)	$ 6,657,269	2,910,178	175,520	3,085,698	2,570,000
27	**TOTAL ESTIMATED REVENUES**	$ 174,353,261	$ 174,654,862	$ 562,208	$ 175,217,070	$ 184,959,261

BIGGER PRINT
REVENUE PL

TOWN OF NORWOOD
BUDGET-BALANCING RECAP
FISCAL 2018

B. BUDGET REQUESTS:

28	GENERAL GOV'T BUDGETS	$ 32,543,699	$ 33,449,878	$ 175,000	$ 33,624,878	$ 37,186,520
29	SCHOOL DEPT. BUDGET	$ 40,491,849	40,823,311	109,877	40,933,188	44,757,799
30	SHARED COST BUDGETS	$ 37,453,961	38,364,146	520	38,364,666	41,455,292
31	TOTAL TOWN BUDGET	$ 110,489,509	112,637,335	285,397	112,922,732	123,399,611
32	UTILITY BUDGETS- Light Dept.	$ 44,476,154	42,110,088		42,110,088	47,272,368
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38	Cherry Sheet Offsets	$ 59,966	34,301	(388)	33,913	33,913
39	OVERLAY REQUIREMENTS	$ 750,000	750,000	250,000	1,000,000	1,000,000
40	OVERLAY Deficit			1,238	1,238	-
41	**TOTAL BUDGET REQUESTS**	$ 174,353,261	$ 174,654,862	$ 562,208	$ 175,217,070	$ 191,628,992
42	**Surplus or (Deficit)**	$ -	-	-	-	(6,669,731)

BIGGER PRINT
BUDGETS P2

Town of Norwood
Budget Balancing Group
FY2017 BUDGET ANALYSIS **FIRST PASS**

The purpose of this analysis is to reflect the historical method used by the town to balance the Budget (Deficit) projection of $ (6,669,731)

Step #		1st Pass Ref.		
1	Identify Total Revenues for FY2016	(Pg.1, Row 27)	$ 184,959,261	*(This is the Total Revenue Estimate for FY17, as adjusted through the current pass. This amount of ESTIMATED REVENUES basically dicates what the Total Town BUDGET can be for the next fiscal year (FY17).* (See First Pass Analysis, Page 1, Line #27 $ 184,959,261

Step #		1st Pass Ref.		
2	Deduct Fixed/Shared Cost Budgets (Utility budgets, State Charges, Shared Costs)			
2a	Fixed Costs, Shared Cost Budge	(Pg.1, Row 30)	$ 41,455,292	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, Ca	(Pg.1, Row 35)	65,604,572	
2c	State Charges	(Pg.1, Row 37)	1,590,896	
2d	Cherry Sheet Offsets	(Pg.1, Row 38)	33,913	
2e	Overlay charges	(Pg.1, Row 39)	1,000,000	
	Overlay deficit est	(Pg.1, Row 40)	-	
	SubTotal- Shared/Fixed Cost Budgets Deducted		$ 109,684,673	

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 FY16		
3a			for the Schools of	$ 41,401,023	55.0%
3b	Equals- Net Revenue Pie to be split between Schools/ Gen Gov	$ 75,274,588	for the Gen Gov depts	33,873,565	45.0%
				$ 75,274,588	100.0%

Step #							
4	Split Net Revenues Available Between School Dept (55%) and Gen Gov (45%)						ACTUALLY FUNDED
				New Ceiling- FY17	Orig. FY17 Req	Bud Reductions fr original requests	
4a	FY17 Max	Allocated to SCHOOL DEPT.	55%	$ 41,401,023	$ 44,757,799	$ 3,356,776	$ 40,823,311
4b	FY17 Max	Allocated to GEN'L GOV'T	45%	33,873,565	37,186,520	3,312,955	$ 33,391,332
4c				$ 75,274,588	$ 81,944,319	$ 6,669,731	
						Total Budget Reductions Needed to Balance 1st Pass	

$9,559 reduction in Chapter 90 absorbed by General Government causing descrepency from ceiling

Step #						
5	Comparison of Proposed FY16 Budget Ceiling to Current FY15 Budget Amounts					
	DEPARTMENT		FY17 PROPOSED BUDGET CEILING	FY16 ACTUAL BUDGET	$ CHANGE '16 TO '17 including Stabilization Fund Adjustment	% CHG.
	SCHOOL DEPARTMENT		$ 41,401,023			
	Additional money from Stabilization Fund					
	Total School Budget	55.0%	41,401,023	$ 40,933,188	$ 467,835	1.1%
	GENERAL GOV'T DEPTS.	45.0%	33,873,565	33,624,878	248,687	0.7%
	NET SCHOOLS PLUS GEN GOVT		$ 75,274,588	$ 74,558,066	$ 716,522	1.0%

TOWN OF NORWOOD- FY 2018 BUDGET ANALYSIS

FY2018 RECEIPT PROJECTIONS- DEPARTMENTAL

DEPARTMENTAL RECEIPTS HISTORY

Dept # Recap #	DEPARTMENTAL RECEIPT DESCRIPTION	ACTUALS FY2012	ACTUALS FY2013	ACTUALS FY2014	ACTUALS FY2015	ACTUALS FY2016	BUDGETED FY2017	ESTIMATED FY2018
201-1	EXCISE TAX	$ 3,319,415	$ 3,710,345	$ 4,094,351	$ 4,219,914	$ 4,435,848	$ 4,435,848	$ 4,435,848
310-2A-C	STATE (HOTEL,JETFUEL,OTHER)	1,753,166	1,980,117	2,057,512	2,302,178	2,398,907	2,398,907	2,398,907
218-4	IN LIEU OF TAX	1,146,230	1,141,811	1,149,684	1,149,079	1,144,979	1,144,979	1,144,979
228-7	AMBULANCE RCTS (BLS /ALS)	1,078,147	1,063,017	1,140,857	1,074,782	1,075,505	1,075,505	1,075,505
320-22	MISC. / UNCLASSIFIED	395,489	160,801	233,791	-	2,249	-	
220-11	AIRPORT RENTALS	256,208	239,875	254,966	248,267	247,159	247,159	247,159
210-13	LIBRARY	23,198	23,553	20,841	19,369	14,041	14,041	14,041
212-14	CEMETERY	216,070	223,477	329,725	310,709	310,444	310,444	310,444
213-15	RECREATION	271,970	258,970	250,720	271,541	267,664	267,664	267,664
205-16	GEN'L GOV'T	655,176	458,147	396,130	406,825	475,483	475,483	475,483
206-16	PUBLIC SAFETY (Bldg. Permits)	896,471	836,258	1,235,906	1,289,405	1,385,540	1,385,540	1,385,540
204/208-16	PUBLIC WORKS	43,166	37,021	64,193	24,619	35,078	35,078	35,078
207/224-16	HEALTH/SANITATION	54,646	57,159	84,768	78,923	88,887	88,887	88,887
202-17	LICENSE, FEES	182,874	195,039	190,628	196,015	199,301	199,301	199,301
203-19	FINES	202,886	208,410	183,915	165,691	153,267	153,267	153,267
216-20	INVESTMENT INCOME	269,921	209,550	67,477	284,403	284,760	284,760	284,760
312-21	STATE (MEDICAID REIMB'T)	217,601	170,762	208,982	155,794	334,006	334,006	334,006
314	FED MEDICAID PART "D"		16,552		-	-	-	
229-22	N/STAR MITIGATION RECEIPTS	800,000	1,000,000	1,000,000	1,800,000	1,800,000	1,800,000	1,800,000
320/600	MISCELLANEOUS / UNCLASSIFIED	1,644	16,815	1,027				
	SUBTOTAL (NON-UTILITY)	$ 11,784,278	$ 12,007,679	$ 12,965,473	$ 13,997,514	$ 14,653,118	$ 14,650,869	$ 14,650,869

	UTILITIES:	ACTUALS FY2012	ACTUALS FY2013	ACTUALS FY2014	ACTUALS FY2015	ACTUALS FY2016	BUDGETED FY2017	ESTIMATED FY2018
221-5	WATER/SEWER	$ 11,499,897	$ 11,888,449	$ 12,808,074	$ 13,148,526	$ 14,413,586	$ 14,599,080	$ 15,558,972
217-9	ELECTRIC LIGHT DEPARTMENT	50,885,679	50,214,098	48,906,987	47,148,204	48,907,651	53,913,421	60,096,162
226-22	CABLE/BROADBAND	5,424,406	5,745,976	6,293,611	6,914,968	7,274,313	8,009,969	8,322,760
	SUBTOTAL (UTILITY)	$ 67,809,982	$ 67,848,523	$ 68,008,672	$ 67,211,698	$ 70,595,550	$ 76,522,470	$ 83,977,894
	TOTAL- ALL DEPART'AL RECEIPTS	$ 79,594,260	$ 79,856,202	$ 80,974,145	$ 81,209,212	$ 85,248,668	$ 91,173,339	$ 98,628,763

TOWN OF NORWOOD FY18 BUDGETS
HISTORICAL ANALYSIS OF ELECTRIC DEPT
RECEIPTS VERSUS EXPENDITURES ANALYSIS

ELECTRIC LIGHT DEPARTMENT

ACTUAL HISTORICAL RESULTS

YEAR	EXPENDED LIGHT	EXPENDED SUBSTA'N DEBT	TOTAL EXPENDED	TOTAL RECEIPTS	RECEIPTS TO COVER O/H + GEN GOVT
FY03	$ 23,489,961	$ 1,164,810	$ 24,654,771	$ 28,631,961	$ 3,977,190
FY04	23,406,716	1,138,823	24,545,539	28,334,849	3,789,310
FY05	24,515,729	1,112,835	25,628,564	30,329,907	4,701,343
FY06	22,989,945	1,086,848	24,076,793	30,076,587	5,999,794
FY07	30,197,440	1,060,860	31,258,300	36,043,483	4,785,183
FY08	36,069,284	1,034,873	37,104,157	40,608,038	3,503,881
FY09	34,072,015	5,943,885	40,015,900	44,635,943	4,620,043
FY10	34,454,991	7,193,265	41,648,256	46,108,778	4,460,522
FY11	36,752,145	9,799,393	46,551,538	51,522,238	4,970,700
FY12	34,976,934	9,971,794	44,948,728	50,885,679	5,936,951
FY13	35,032,654	9,721,794	44,754,448	50,214,098	5,459,650
FY14	36,194,662	9,612,368	45,807,030	48,906,987	3,099,957
FY15	34,343,812	9,456,006	43,799,818	47,148,204	3,348,386
FY16	35,194,444	9,312,437	44,506,881	48,907,651	4,400,770
14 Year Ave.	**$ 31,549,338**	**$ 5,543,571**	**$ 37,092,909**	**$ 41,596,743**	**$ 4,503,834**

BUDGETED FOR FY2017

	LIGHT DEPT Budget	DEBT Budget-Light	Total Budget	Total Receipts	Excess Receipts Budgeted
FY17	**$ 42,110,088**	**$ 9,365,158**	**$ 51,475,246**	**$ 54,627,910**	**$ 3,152,664**

ESTIMATED FOR FY2018

	LIGHT DEPT Budget	DEBT Budget-Light	Total Budget	Total Receipts	Excess Receipts Estimated
FY18	**$ 47,272,368**	**$ 9,626,287**	**$ 56,898,655**	**$ 60,096,162**	**$ 3,197,507**

Light Dept. DEBT SERVICE:

	Principal	Interest	Total Debt Service
Total Debt	**$ 7,365,000**	**$ 2,261,287**	**$ 9,626,287**

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TOWN OF NORWOOD
FISCAL 2018 LIGHT DEPARTMENT BUDGET DEVELOPMENT

FUNCTION	FY2015 Actual	FY2016 Budget	FY2016 Actual	FY2017 Proposed	FY2018 Proposed	Change	Percent
1617 LAND AQUISITION	420,000	2,500,000		-		-	
7010 LIGHT DEPARTMENT	27,322,087	34,128,125	29,100,000	34,120,593	39,096,872	4,976,279	14.58%
						-	
						-	
						-	
7011 LIGHT SALARIES (ADMIN)	1,225,672	1,314,879	1,316,161	1,336,526	1,371,296	34,770	2.60%
7012 LIGHT ADMIN EXPENSES	807,940	1,017,700	947,584	1,020,360	1,060,954	40,594	3.98%
7013 LIGHT DEPRECIATION	1,561,605	2,224,029	2,224,029	2,251,626	2,285,647	34,021	1.51%
7014 LIGHT MAINT & OPERATIONS	849,647	995,298	791,182	999,040	1,053,587	54,547	5.46%
7015 LIGHT DEPT WAGES	1,427,943	1,755,058	1,448,107	1,831,518	1,834,934	3,416	0.19%
7016 LIGHT DEPT OVERTIME	393,760	416,423	435,526	426,833	439,638	12,805	3.00%
7018 LIGHT STANDBY PAY	99,626	106,042	103,257	106,042	110,890	4,848	4.57%
7019 LIGHT LONGEVITY PAY	17,141	18,600	16,507	17,550	18,550	1,000	5.70%
7021 LIGHT SUBSTATION (NOT BORR)	18,660	-		-		-	
TOTAL LIGHT DEPARTMENT	**34,144,081**	**44,476,154**	**36,382,354**	**42,110,088**	**47,272,368**	5,162,280	**11.61%**

Debt Payments FY18

		Principal	Interest
1/8/2008	$53,000,000 Bond	3,790,000	189,500
2/15/2010	Ellis Station Bond	620,000	87,356
8/15/2009	Elec Judgement $20M bond	1,335,000	146,850
10/15/2009	Sta495 bond	300,000	66,375
10/15/2009	Electric Equipment Upgrade	75,000	4,800
8/15/2009	NSTAR	900,000	559,575
1/26/2012	Plant Extension	25,000	2,150
4/23/2015	refinance 1/08/08		756,180
1/15/2015	Electric Transmission line-ban	320,000	196,981
	Adv Ref		251,520
	Total	7,365,000	2,261,287

Princ.	7,365,000
Interest	2,261,287
Total	9,626,287
	56,898,655
Total Expense	$ 56,898,655
Total Projected Electric Service Revenues	$ 58,636,587
Offsets	
Plus Nstar Principal Payments	$ 900,000
Plus Nstar Interest Payments	$ 559,575
Income from NSTAR P & I to offset total	$ 1,459,575
Rate Stabilization Fund	
Year End Total Revenue & Offsets	$ 60,096,162
Excess	$ 3,197,507

2015 Cost of Plant less Land From DPU Report	$ 76,188,237
8%	$ 6,095,059

Projected FY2017 Excess	$ 3,197,507
Pilot Payment	$ 1,100,000
NSTAR "Monthly Premium" Revenue	$ 1,800,000
	$ 6,097,507

TOWN OF NORWOOD - FY18 BUDGETS
HISTORICAL ANALYSIS OF WATER AND SEWER DEPTS.
RECEIPTS VERSUS EXPENDITURES ANALYSIS
ACTUAL RESULTS

REVISED P7

YEAR	EXPENDED MWRA COSTS (Direct Cost)	EXPENDED FOR W/S DEBT (Direct cost)	TOTAL SPENT MWRA & DEBT (Direct Costs)	ACTUAL WATER/SEWER RECEIPTS	W/S Receipts to cover Indirect Costs	Receipts as percent of costs
FY2003	$ 6,485,515	$ 409,532	$ 6,895,047	$ 8,828,327	$ **1,933,280**	**128%**
FY2004	6,708,067	697,663	7,405,730	9,273,661	**1,867,931**	**125%**
FY2005	7,055,088	713,000	7,768,088	9,417,586	**1,649,498**	**121%**
FY2006	7,493,989	836,507	8,330,496	9,892,781	**1,562,285**	**119%**
FY2007	7,908,268	875,939	8,784,207	10,222,983	**1,438,776**	**116%**
FY2008	8,081,373	962,564	9,043,937	10,999,875	**1,955,938**	**122%**
FY2009	8,546,358	1,059,315	9,605,673	11,142,634	**1,536,961**	**116%**
FY 2010	8,596,000	928,729	9,524,729	11,324,964	**1,800,235**	**119%**
FY 2011	8,450,643	1,119,892	9,570,535	12,381,589	**2,811,054**	**129%**
FY 2012	8,951,946	1,202,896	10,154,842	11,499,897	**1,345,055**	**113%**
FY 2013	9,355,092	877,676	10,232,768	11,947,932	**1,715,164**	**117%**
FY 2014	9,299,674	916,020	10,215,694	12,808,074	**2,592,380**	**125%**
FY 2015	9,788,734	1,168,007	10,956,741	13,148,526	**2,191,785**	**120%**
FY2016	10,492,401	1,256,512	11,748,913	14,413,586	**2,664,673**	**123%**
AVE. ACTUALS	$ 8,372,368	$ 930,304	$ 9,302,671	$ 11,235,887	$ **1,933,215**	**121%**

BUDGETED (FY2017)						
Year	MWRA Budget	Water & Sewer Debt Service	Total Water & Sewer Budget	Total Receipts Budgeted	Excess Receipts Budgeted	
FY 2017	$ 10,775,643	$ 1,403,473	$ 12,179,116	$14,599,080	$ 2,419,964	120%

REQUESTED (FY2018)						
Year	MWRA Budget	Water & Sewer Debt Service	Total Water & Sewer Budget	Total Receipts Budgeted	Excess Receipts Budgeted	
FY 2018	$ 11,234,834	$ 1,834,521	$ 13,069,355	$15,558,972	$ 2,489,617	119%

FY2018 Water/Sewer Debt Service		Principal	Interest	Total Debt Service
Water/Sewer	Water Debt FY17	$ 509,189	$ 10,444	$ 519,633
	Sewer Debt FY17	$ 539,552	$ 159,432	$ 698,984
New DPW Debt $7.5MM July 2016		$ 375,000	$ 245,156	
New DPW Debt $6.3MM in June '14		$ 210,000	$ 196,350	
	Total Debt Service	$ 585,000	$ 441,506	
60% New DPW Debt recovered thru W/S Rat		**$ 351,000**	**$ 264,904**	**$ 615,904**
Total Debt to be raised via Water/Sewer RATES				**$ 1,834,521**

TOWN OF NORWOOD
FY 2018 BUDGET ANALYSIS
RECEIPTS VERSUS BUDGET ANALYSIS

BROADBAND DIVISION (CABLE, INTERNET)

	ACTUAL HISTORICAL RESULTS					
YEAR	ACTUAL CABLE EXPENSE	ACTUAL CABLE INTEREST	TOTAL CABLE EXP.	TOTAL RECEIPTS	OPERATING RESULTS	RECEIPTS AS % OF COSTS
FY07	$ 4,063,080	$ 449,792	$ 4,512,872	$ 5,044,504	$ 531,632	112%
FY08	3,918,070	422,738	4,340,808	4,930,233	589,425	114%
FY09	3,461,714	395,083	3,856,797	4,414,991	558,194	114%
FY10	3,809,633	367,439	4,676,633	4,583,410	(93,223)	98%
FY11	4,238,763	248,310	4,487,073	5,004,648	517,575	112%
FY12	4,514,720	297,715	4,812,435	5,424,406	611,971	113%
FY13	4,858,881	267,781	5,126,662	5,745,976	619,314	112%
FY14	5,554,171	229,914	5,784,085	6,293,611	509,526	109%
FY15	5,636,305	184,594	5,820,899	6,914,968	1,094,069	119%
FY16	5,952,339	140,060	6,092,399	7,274,313	1,181,914	119%
10 Year Ave	$ 4,600,768	$ 300,343	$ 4,951,066	$ 5,563,106	$ 612,040	112%

	BUDGETED FY2017 (Cash Basis)					
YEAR	BUDGETED CABLE EXPENSE	BUDGETED CABLE INTEREST	TOTAL CABLE EXP.	BUDGETED RECEIPTS	OPERATING RESULTS	
FY17	$ 6,782,560	$ 122,285	$ 6,904,845	$ 8,007,720	$ 1,102,875	116%

	RECOMMENDED FY2018 (Cash Basis)					
YEAR	BUDGETED CABLE EXPENSE	BUDGETED CABLE INTEREST	TOTAL CABLE EXP.	BUDGETED RECEIPTS	OPERATING RESULTS	
FY18	$ 7,097,370	$ 139,142	$ 7,236,512	$ 8,322,760	$ 1,086,248	115%

Broadband	DEBT SERVICE	FY2014	FY2015	FY2016	FY2017	FY2018
	Bond Principal	$ 781,579	$ 772,000	$ 759,000	$ 752,000	$ 936,600
	Bond Interest	229,914	177,805	155,080	122,285	139,142
	Total Debt Service	$ 1,011,493	$ 949,805	$ 914,080	$ 874,285	$ 1,075,742

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TOWN OF NORWOOD

DEVELOPMENT OF BROADBAND BUDGET

FISCAL 2018

FUNCTION	FY2015 Actual	FY2016 Budget	FY2016 Actual	FY2017 Budget	FY2018 Proposed	Change	Percent
7030 BROADBAND	3,472,465	3,861,542	3,748,383	3,896,037	4,012,842	116,805	3.02%
7031 BROADBAND-SALARIES (Admin)	392,750	418,432	368,430	532,364	539,104		
7032 BROADBAND-ADMIN EXPENSES	981,845	1,097,503	1,035,317	1,126,109	1,110,571		
7033 BROADBAND-DEPR. & CAPITAL IMPR	333,955	743,116	618,735	625,081	816,893		
7034 BROADBAND MAINT & OPERATIONS	34,767	104,105	68,940	112,295	114,895		
7035 BROADBAND-WAGES	276,434	330,083	312,040	318,884	327,456		
7036 BROADBAND-OVERTIME	85,355	100,035	82,162	102,536	105,612		
7037 BROADBAND-STANDBY PAY	54,534	62,737	56,054	63,854	64,297		
7038 BROADBAND-LONGEVITY PAY	4,200	4,200	4,200	5,400	5,700		
TOTAL	5,636,305	6,721,753	6,294,261	6,782,560	7,097,370	314,810	4.68%

	Principal	Interest
1/15/2011 Broadband Equipment	$ 32,000	$ 3,920
2/1/2011 Broadband Equipment	405,000	64,900
3/29/2012 ADV ref 11 1 02 Community Cable	155,000	14,800
1/6/2014 Broadband Equipment	60,000	1,200
4/23/2015 Adv ref 8 15 05	85,000	18,105
7/28/2016 BB Cable Modem System	199,600	35,192
	936,600	138,117

Debt Payments	
Principle	$ 936,600
Interest	$ 138,117
Total	$ 1,074,717
Total Cash Expense	8,172,087
Projected Revenue	
CATV	$ 3,615,300
Internet	$ 3,132,960
Telephone	$ 931,500
Other Revenue/Adj to Income (Town Services)	$ 643,000
Revenue	$ 8,322,760
Excess	$ 150,673

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TOWN OF NORWOOD

FY2018 BUDGET ANALYSIS

HISTORY OF STATE CHERRY SHEET AID

FISCAL YEAR	TOTAL CHERRY SHEET AID BUDGETED	ACTUAL CHERRY SHEET AID RECEIVED	VARIANCE FROM BUDGET	ACTUAL $ INCREASE/ (DECREASE)	% INCREASE/ (DECREASE)
FY00	9,707,000	9,813,949	106,949		
FY01	10,635,843	10,866,585	230,742	1,052,636	10.7%
FY02	10,964,318	10,807,959	(156,359)	(58,626)	-0.5%
FY03	10,022,724	9,838,130	(184,594)	(969,829)	-9.0%
FY04	8,716,664	8,813,311	96,647	(1,024,819)	-10.4%
FY05	8,705,236	8,677,292	(27,944)	(136,019)	-1.5%
FY06	9,108,282	9,108,282	-	430,990	5.0%
FY07	10,136,296	10,136,298	2	1,028,016	11.3%
FY08	10,753,750	10,753,760	10	617,462	6.1%
FY09	10,314,869	10,314,869	-	(438,891)	-4.1%
FY10	9,508,501	9,344,666	(163,835)	(970,203)	-9.4%
FY11	9,086,761	9,007,892	(78,869)	(336,774)	-3.6%
FY12	9,074,646	8,991,251	(83,395)	(16,641)	-0.2%
FY13	9,336,750	9,213,532	(123,218)	222,281	2.5%
FY14	9,749,159	9,535,688	(213,471)	322,156	3.5%
FY15	10,088,933	9,895,707	(193,226)	360,019	3.8%
FY16	10,343,688	10,243,819	(99,869)	348,112	3.5%
FY17 Budgeted	10,788,056				
FY18 Estimated	$ 10,788,056				

FY18 Estimated based upon FY2017 RECAP

THE TOWN OF NORWOOD
ANALYSIS OF DERIVATION OF THE
FISCAL 2018 *TAX LEVY* LIMITATION

		FY13	FY14	FY15	FY16	FY17	FY18 ESTIMATE
1	Beginning of Year **LEVY LIMIT**	$55,787,375	$58,049,184	$60,466,802	$62,846,997	$ 65,319,412	$ 68,098,582
2	Add Allowable Annual 2.5% **TAX LEVY INCREASE**	1,394,684	1,451,230	1,511,670	1,571,175	1,632,985	1,702,465
3	ADD Tax Levy Increase from **NEW GROWTH**	867,125	966,388	868,525	901,240	1,146,185	1,100,000
4	**LEVY LIMIT** without Debt Exclusion	$58,049,184	$60,466,802	$62,846,997	$65,319,412	$ 68,098,582	$ 70,901,047
5	ADD Levy From NHS DEBT EXCLUSION	2,024,629	1,976,264	2,165,384	2,114,980	2,071,395	2,071,395
6	**Equals Levy Ceiling**	$60,073,813	$62,443,066	$65,012,381	$67,434,392	$ 70,169,977	$ 72,972,442
7	**Actual Tax Levy**	59,914,361	62,431,666	64,940,591	67,362,200	$ 70,160,331	
8	Unused Tax Levy	$ 159,452	$ 11,400	$ 71,790	$ 72,192	$ 9,646	

	Source of NEW GROWTH TAX LEVY:	FY13	FY14	FY15	FY16	FY17
9	Residential New Growth	$ 115,615	$ 146,145	$ 160,185	$ 41,781	$ 350,319
10	Commercial New Growth	175,435	363,329	270,569	253,425	255,579
11	Industrial New Growth	5,606	18,018	36,847	-	
12	Personal Property New Growth	570,469	438,896	400,924	606,034	540,287
13	Norwood Hospital					
14	**TOTAL NEW GROWTH**	$ 867,125	$ 966,388	$ 868,525	$ 901,240	$ 1,146,185

	Levy From NHS DEBT EXCLUSION	FY13	FY14	FY15	FY16	FY17
13	Principal on Indebtedness for NHS	$ 1,085,000	$ 1,085,000	$ 1,252,000	$ 1,252,000	$ 1,254,800
14	Interest on Indebtedness for NHS	863,629	853,264	975,379	921,470	690,092
	Int. on Bond Anticipation Notes NHS	76,000	38,000		-	
	Less Bond Premium Amortization			(61,995)	(58,490)	(55,375)
15	Total Debt Service on NHS	$ 2,024,629	$ 1,976,264	$ 2,165,384	$ 2,114,980	$ 1,889,517

THE TOWN OF NORWOOD
AVAILABLE BALANCES AT DECEMBER 31, 2016

LIST OF SURPLUS FUNDS RECOMMENDED TO OFFSET THE FY16 BUDGET

	Balances As of 12/16/16	Proposed FY18 ATM	Balances After FY2018 ATM
1.) FREE CASH as originally ctfd. 11/22/16	$ 4,342,245		
Less- amount voted at October 24, 2016 STM	(175,520)		
Year 1 of 2 Amortization of Fiscal 2015 Snow			
Fiscal 2016 Snow and Ice Deficit			
Used to help balance the budget		$ (1,000,000)	
Free Cash - Available before TMtgs.	$ 4,166,725	$ (1,000,000)	$ 3,166,725
2.) OTHER SURPLUS *(Recurring)*			
(a.) Cemetery Receipts (Lots/Graves) 26-1420-0000	$ 190,000	$ (190,000)	$ -
(b.) AMR Meter Receipts 99-2213-0000	300,000	(300,000)	-
(c.) School Dept. Grant (Hlth.Insurance) 99-6020-2016	200,000	(200,000)	-
(d.) Chapter 90 Highway Aid	880,000	(880,000)	-
Subtotal (Recurring)	$ 1,570,000	$ (1,570,000)	$ -
3.) OTHER SURPLUS- *(Non-Recurring)*			
			$ -
Subtotal (Non-Recurring)	$ -	$ -	$ -
4.) STABILIZATION FUND 83-3730-4516	$ 3,761,453	$ 405,864	$ 4,167,317
5.) GRAND TOTALS	$ 9,498,178	$ (2,164,136)	$ 7,334,042

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Revised 2/19/14

Memorandum of Understanding

Financing of Proposed D.P.W. Facility—Special Town Meeting February 24, 2014

Whereas, a Special Town Meeting has been called for February 24, 2014 which will contain an article dealing with the question of financing a Public Works Facility estimated to cost $16.8 million,

Whereas, a Committee of 17 persons met five times this past fall to try to find solutions to that financing question,

Whereas, the Committee proposed that the financing be accomplished in the following manner:

- That $3.0 million of the cost be borrowed from the Stabilization Fund;
- That the said $3.0 million be repaid to the Stabilization Fund over a period not to exceed seven years from future proceeds of the NStar Mitigation Agreement and any "Premiums" that may be received in proceeds from future Bond Sales;
- That the remaining $13.8 million be derived from a bond issue payable over 30 years,
- That 60% of the annual debt service (principal and interest), for the project be derived from water and sewer revenues, (Note: Design engineers for the project estimate that water and sewer operations will occupy approximately 60% of the space in the proposed facility.)
- That the remaining 40% of the annual debt service be derived from a portion of the "NSTAR Agreement" proceeds, (Note: Through an agreement with NSTAR, our Electric Light Department is wheeling (or carrying) their electricity through our Route 1 Sub-station to the new University Station development in Westwood.)
- Whereas the attached spread sheet prepared by the Town Accountant and approved by the aforesaid Committee summarizes the impact of this agreement.

Now, therefore, in the interest of moving this vital project forward, it is agreed by the parties to this Memorandum of Understanding that the above described methods be used annually for the life of the project to finance it, subject to the approval of at least two-thirds of the Town Meeting members on February 24, 2014.

Board of Selectmen

William J. Plasko, Chairman

2/19/2014

Date

Finance Commission

Thomas F. Maloney, Chairman

2/19/2014

Date

DPW "M.O.A."

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FUNDING PLAN FOR NEW DEPARTMENT OF PUBLIC WORKS - SEE MOA DATED 2/19/2014

	60% Debt Payments from W/S			40% Debt Payments from NSTAR			Allocation of $800,000 annual NSTAR Receipts				DPW Stabilization	
FY	Total P&I Based Upon 13.8 MM Bond	60% Debt Payment by New W/S Fee	Ave Annual Add'tl W&S Fee	Total Debt Shortfall To be funded by Other Sources	Shortfall To be funded by NSTAR Annuity	Shortfall to be funded by DPW Stabilization	Gross Annual NSTAR Available	Minus Annual NSTAR Used for DPW Bonds	Minus NSTAR Used to Repay Stabilization	Minus NSTAR Used to Fund DPW Stabilization	Annual Activity in New DPW Stabilization	Cumulative Amounts in New DPW Stabilization
2015	$ 540,500	$ 324,300	$ 28	$ 216,200	$ 216,200	$ -	$ 800,000	$ (216,200)	$ (487,200)	$ (96,600)	$ 96,600	$ 96,600
2016	1,105,150	663,090	57.64	442,060	442,060		800,000	(442,060)	(357,940)		-	96,600
2017	1,083,300	649,980	56.50	433,320	433,320		800,000	(433,320)	(366,680)		-	96,600
2018	1,061,450	636,870	55.36	424,580	424,580		800,000	(424,580)	(375,420)		-	96,600
2019	1,039,600	623,760	54.22	415,840	415,840		800,000	(415,840)	(384,160)		-	96,600
2020	1,017,750	610,650	53.08	407,100	407,100		800,000	(407,100)	(392,900)		-	96,600
2021	995,900	597,540	51.94	398,360	398,360		800,000	(398,360)	(51,600)	(350,040)	350,040	446,640
2022	974,050	584,430	50.80	389,620	389,620		800,000	(389,620)		(410,380)	410,380	857,020
2023	952,200	571,320	49.67	380,880	380,880		800,000	(380,880)		(419,120)	419,120	1,276,140
2024	930,350	558,210	48.53	372,140	372,140		800,000	(372,140)		(427,860)	427,860	1,704,000
2025	908,500	545,100	47.39	363,400	363,400		800,000	(363,400)		(436,600)	436,600	2,140,600
2026	886,650	531,990	46.25	354,660	354,660		800,000	(354,660)		(445,340)	445,340	2,585,940
2027	864,800	518,880	45.11	345,920	345,920		800,000	(345,920)		(454,080)	454,080	3,040,020
2028	842,950	505,770	43.97	337,180	337,180		800,000	(337,180)		(462,820)	462,820	3,502,840
2029	821,100	492,660	42.83	328,440	328,440		800,000	(328,440)		(471,560)	471,560	3,974,400
2030	799,250	479,550	41.69	319,700		319,700					(319,700)	3,654,700
2031	777,400	466,440	40.55	310,960		310,960					(310,960)	3,343,740
2032	755,550	453,330	39.41	302,220		302,220					(302,220)	3,041,520
2033	733,700	440,220	38.27	293,480		293,480					(293,480)	2,748,040
2034	711,850	427,110	37.13	284,740		284,740					(284,740)	2,463,300
2035	690,000	414,000	35.99	276,000		276,000					(276,000)	2,187,300
2036	668,150	400,890	34.85	267,260		267,260					(267,260)	1,920,040
2037	646,300	387,780	33.71	258,520		258,520					(258,520)	1,661,520
2038	624,450	374,670	32.57	249,780		249,780					(249,780)	1,411,740
2039	602,600	361,560	31.43	241,040		241,040					(241,040)	1,170,700
2040	580,750	348,450	30.29	232,300		232,300					(232,300)	938,400
2041	558,900	335,340	29.15	223,560		223,560					(223,560)	714,840
2042	537,050	322,230	28.01	214,820		214,820					(214,820)	500,020
2043	515,200	309,120	26.87	206,080		206,080					(206,080)	293,940
2044	493,350	296,010	25.73	197,340		197,340					(197,340)	96,600
2045	241,500	144,900	12.60	96,600	-	96,600	-	-	-	-	(96,600)	-
	$ 23,960,250	$ 14,376,150	$ 40.31	$ 9,584,100	$ 5,609,700	$ 3,974,400	$ 12,000,000	$ (5,609,700)	$ (2,415,900)	$ (3,974,400)	$ -	$ -

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TOWN OF NORWOOD

FISCAL 2018 FIRST PASS BUDGET SUMMARY

FUNCTION	FY 2016 ACTUAL	FY 2017 BUDGET	FY 2018 PROPOSED	CHANGE
GENERAL GOVERNMENT				
1011 SELECTMEN ADMIN. SALARIES	140,076	146,027	146,027	-
1012 SELECTMEN INCIDENTALS	7,365	12,950	13,950	1,000
1014 SELECT NEGOTIATING SVCS	72,500	105,000	100,000	(5,000)
1021 GEN MGR SALARIES	557,135	582,512	601,662	19,150
1022 GEN MGR INCIDENTALS	17,687	21,525	22,675	1,150
1031 TCA SALARIES	541,344	548,363	543,162	(5,201)
1032 TCA INCIDENTALS	19,731	21,951	23,750	1,799
1040 HUMAN RESOURCES	212,806	240,611	245,299	4,688
1042 HUMAN RESOURCE-INCIDENTALS	17,790	33,780	37,380	3,600
1051 TREASURER SALARIES	488,346	490,803	500,839	10,036
1052 TREASURER INCIDENTALS	87,414	96,265	113,496	17,231
1054 TREAS-TAX FORECLOSURE	11,750	19,950	20,000	50
1055 TREAS BD. CERTIFICATION	1,000	1,000	1,000	-
1056 TREASURER COLL AGENT	43,422	49,250	67,500	18,250
1071 ASSESSOR SALARIES	237,251	249,327	255,130	5,803
1072 ASSESSORS INCIDENTALS	5,973	7,044	10,800	3,756
1073 ASSESSORS NEW EQUIPMENT	400	500	500	-
1074 ASSESS-LEGAL CNSL DEF	30,000	50,000	50,000	-
1077 ASSESSORS REVAL UPDATE	151,950	125,000	150,000	25,000
1091 ENGINEERS SALARIES	157,638	167,484	168,602	1,118
1092 ENGINEERS INCIDENTALS	6,603	6,850	6,850	-
1094 ENG STORM WATER COMPLIANCE	6,778	20,000	20,000	-
1095 CO-OP STUDENT SALARY	10,230	10,298	18,512	8,214
1096 ENGINEERS OVERTIME	131	500	500	-
1097 ENGINEERS LONGEVITY	2,500	750	750	-
1098 STREET ACCEPTANCE	-	2,500	1,000	(1,500)
1099 ENGINEERING AERIAL PHOTO/GIS	8,904	10,000	10,000	-
1114 TOWN COUNSEL LEGAL SERV	183,468	134,500	169,500	35,000
1131 ELECT/REG SALARIES	59,442	61,310	65,251	3,941
1132 ELECT/REG INCIDENTALS	78,167	104,685	162,000	57,315
1171 MUNIC BLDG CUST SAL	117,011	122,527	124,514	1,987
1172 MUNIC BLDG INCIDENTALS	149,645	180,400	152,800	(27,600)
1174 MUNIC BLDG REPAIRS/MAINT	-	20,000	188,000	168,000
1177 TOWN COMMON MAINT	-	1,000	6,000	5,000
1179 MUNIC BLDG NEW EQUIP	314	16,250	500	(15,750)
1191 MUNIC BLDG OFFICE SALARIES	49,904	53,620	56,620	3,000
1192 MUNIC BLDG OFFICE EXPENSE	19,082	31,350	31,350	-
1211 COUNCIL ON AGING SALARIES	302,114	320,792	328,440	7,648
1212 COUNCIL ON AGING INCID	14,904	19,900	19,900	-
1214 COA BUILDING MAINTENANCE	49,448	53,850	54,150	300
1241 VETERANS SALARIES	135,587	143,692	143,691	(1)
1242 VETERANS INCIDENTALS	235,649	245,250	270,250	25,000
1244 VETERANS - FUEL ASSISTANCE	-	100	100	-

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TOWN OF NORWOOD

FISCAL 2018 FIRST PASS BUDGET SUMMARY

FUNCTION	FY 2016 ACTUAL	FY 2017 BUDGET	FY 2018 PROPOSED	CHANGE
GENERAL GOVERNMENT				
1302 FIN COM INCIDENTALS	18,287	19,938	20,743	805
1305 FIN COM AUDIT SERVICES	85,100	94,059	95,000	941
1311 PLANNING BD SALARIES.	32,288	34,235	87,865	53,630
1312 PLANNING BOARD INCID	14,899	26,650	56,650	30,000
1313 PLANNING BD SAL-PLAN	97,114	102,399	105,464	3,065
1321 BOARD OF APPEAL SALARY	46,011	51,501	53,390	1,889
1322 BD OF APPEAL INCIDENTALS	4,604	5,190	5,350	160
1342 HANDICAPPED COMM TOT	-	100	100	-
1350 CABLE TV COMMISSION	1,800	4,000	4,000	-
1369 CONSERVATION LAND FUND	-	10,000	30,000	20,000
1370 CONSERVATION COMMISSION	39,106	40,065	40,125	60
1372 CONSERVATION COMMISSION INCI	11,663	17,055	25,276	8,221
1373 CONCOM-ELLIS POND PROJECT	4,950	21,000	14,000	(7,000)
1375 CONCOM-CONSULTING SERVICES	300	2,000	1,000	(1,000)
1376 CONCOM-ELLIS POND DAM CONSTR	-	-	-	-
1378 CONSRV COMM - PROPERTY MAINT	17,003	25,000	25,000	-
1382 PERMANENT BLDG COMMITTEE INC	8,386	9,600	10,900	1,300
1392 HISTORICAL COMMISSION INCID	500	1,500	1,500	-
1410 MODERATOR'S EXPENSES	-	50	50	-
1430 PERSONNEL BOARD EXPENSES	356	2,000	62,000	60,000
1440 ECONOMIC DEVELOPMENT CTE	110	475	500	25
1450 CULTURAL COUNCIL	2,000	2,000	2,000	-
1500 PRINT TOWN REPORT	8,058	8,500	9,000	500
1512 PARKING TICKET INCIDENTALS	1,798	8,700	9,700	1,000
1522 ELDERLY H/P TRANSPORTATION PR	25,171	40,440	40,440	-
1531 COMP MGMT-SALARIES	272,521	279,838	367,788	87,950
1535 COMP MGMT-OPERATING COSTS	314,091	356,661	401,780	45,119
1536 COMP MGMT-NEW EQUIPMENT	25,457	77,000	126,000	49,000
1537 COMP MGMT-VOIP	-	85,000	85,000	-
1540 CARILLON CONCERTS	3,508	6,950	6,950	-
1552 EMERGENCY MGT/CIVIL DEFENSE	17,190	17,300	25,800	8,500
1564 MEMORIAL DAY	3,500	4,500	5,000	500
1565 4TH OF JULY	19,000	21,700	25,000	3,300
1566 CHRISTMAS	6,054	14,300	15,000	700
1569 HOLIDAYS-HOLIDAY FESTIVAL	4,000	2,000	2,500	500
1600 GEN GOV'T OTHER EXPENSES	18,113	18,200	18,200	-
1602 GEN GOV'T INCIDENTALS	74,374	84,850	92,350	7,500
1604 CAPITAL OUTLAY COMMITTEE	-	400	400	-
1607 SUMMERFEST PROGRAM	6,685	6,900	6,900	-
1614 STREET EASEMENT	280,000	-	-	-
1622 MAINT OF OLD FIRE STATION	4,500	-	-	-
1643 DPW - ENG/DESIGN	(1,526)	-	-	-
2011 POLICE SALARIES	6,490,006	6,816,445	6,946,006	129,561

TOWN OF NORWOOD

FISCAL 2018 FIRST PASS BUDGET SUMMARY

FUNCTION	FY 2016 ACTUAL	FY 2017 BUDGET	FY 2018 PROPOSED	CHANGE
GENERAL GOVERNMENT				
2012 POLICE INCIDENTALS	319,094	288,200	317,450	29,250
2015 POLICE TELEPHONE	43,675	54,000	55,000	1,000
2016 POLICE TRANSPORTATION	75,526	74,300	74,300	-
2017 POLICE NEW EQUIP'T	231,202	163,000	241,300	78,300
2023 TRAFFIC CONTROL - ELD	106,604	104,508	106,090	1,582
2038 FIRE DEPT MEDICAL	31,463	40,000	40,000	-
2040 FIRE DEPARTMENT	140,136	50,000	45,000	(5,000)
2041 FIRE SALARIES	4,614,708	4,483,578	4,507,282	23,704
2042 FIRE INCIDENTALS	274,204	307,790	322,790	15,000
2043 FIRE TRAINING	139,824	172,316	180,000	7,684
2044 FIRE HOLIDAY PAY	189,038	190,383	190,383	-
2045 FIRE OVERTIME & RECALL	99,307	105,000	110,000	5,000
2046 FIRE SUBSTITUTION PAY	708,747	674,450	685,000	10,550
2047 FIRE INCENTIVE PAY	19,200	70,000	75,000	5,000
2048 FIRE EMT PAY	300,245	302,375	302,375	-
2049 FIRE DISPATCHER PAY	316,204	310,005	313,848	3,843
2052 FIRE ALARM MAINTENANCE	25,595	42,058	44,503	2,445
2064 MAINT POL/FIRE BLDG	387,186	430,000	412,586	(17,414)
2066 POL/FIRE BLDG-RENOVATIONS	-	125,000	-	(125,000)
2201 BLDG INSPECTOR SALARIES	383,763	397,596	404,174	6,578
2202 BLDG INSPECTOR INCIDENTALS	22,050	26,630	26,630	-
2204 BLDG INSPECTOR OVERTIME	3,834	3,000	4,000	1,000
2402 INSECT/PEST EXTERMINATION	10,457	9,500	9,500	-
2500 TREE CARE INCID	32,349	34,850	94,850	60,000
2601 DOG OFFICER SALARIES	80,648	81,729	82,429	700
2602 DOG OFFICER INCIDENTALS	8,174	8,045	26,045	18,000
2603 ANIMAL CONTROL NEW EQUIPMEN	-	-	34,000	34,000
3011 BD HEALTH SALARIES	417,491	422,515	423,363	848
3012 BD HEALTH INCIDENTALS	15,427	16,000	18,750	2,750
3014 HAZARDOUS WASTE PROGRAM	40,000	40,000	40,000	-
3015 BD OF HEALTH CONTRACTED SERV	-	36,220	36,220	-
3104 SEWER MAINTENANCE	45,613	57,250	57,250	-
3106 PARTICULAR SEWERS	2,375	2,375	2,375	-
3108 MWRA SEWER I&I-	7,307	5,000	5,000	-
3204 DRAIN MAINTENANCE	93,349	40,900	115,900	75,000
3304 MATERIALS RECYCLE CTR MAINT.	53,605	59,000	59,700	700
3400 REFUSE REMOVAL	1,607,988	1,675,900	1,715,270	39,370
4011 PUBLIC WORKS ADMIN SAL	596,670	620,391	610,137	(10,254)
4012 PUBLIC WORKS INCIDENTALS	123,016	163,975	168,285	4,310
4014 GARAGE MAINTENANCE	367,552	288,842	284,270	(4,572)
4015 PUBLIC WORKS LABORERS	2,137,437	2,225,968	2,243,449	17,481
4016 PUBLIC WORKS OVERTIME	153,770	131,297	131,297	-
4018 D.P.W. - NEW EQUIPMENT	-	40,000	292,000	252,000

TOWN OF NORWOOD

FISCAL 2018 FIRST PASS BUDGET SUMMARY

FUNCTION	FY 2016 ACTUAL	FY 2017 BUDGET	FY 2018 PROPOSED	CHANGE
GENERAL GOVERNMENT				
4104 WATER MAINTENANCE	112,865	110,400	237,900	127,500
4105 WATER OPERATIONS	139,778	136,000	136,000	-
4106 WATER SERVICE CONNECTION	6,942	6,000	6,000	-
4107 WATER DEPT CONSTR.	36,357	33,725	33,725	-
4201 CEMETERY SALARIES	401,963	419,010	422,800	3,790
4202 CEMETERY INCIDENTALS	62,941	61,733	63,672	1,939
4203 CEMETERY NEW EQUIPMENT	9,000	68,000	49,000	(19,000)
4204 CEMETERY - CHAPEL RENOVATIONS	7,105	2,500	500	(2,000)
4205 CEMETERY OVERTIME	26,087	25,500	27,500	2,000
4206 CEMETERY OFC RENOV	446	8,000	14,500	6,500
4212 CEMETERY IMPROVEMENTS	54,641	59,400	124,400	65,000
4300 HIGHWAY MAINT	209,206	233,200	300,450	67,250
4304 HIGHWAY CONST-ST REIMB	1,382,550	880,178	1,500,000	619,822
4310 PERMANENT SIDEWALKS	14,332	1,000	26,000	25,000
4320 STREET LIGHTS	357,370	343,670	358,140	14,470
4330 SNOW & ICE REMOVAL	652,675	550,000	625,000	75,000
4342 PARKS MAINTENANCE	168,451	180,000	180,000	-
4343 PARKS DEPT - NEW EQUIP	22,996	11,000	14,000	3,000
5011 REC'N SALARIES (ADMIN)	407,995	423,273	415,753	(7,520)
5012 RECR'N INCIDENTALS	11,764	13,950	14,450	500
5014 REC'N MAINT OF BUILDING	144,389	238,850	381,089	142,239
5017 REC'N WAGES (P/TIME)	65,910	88,320	94,780	6,460
5102 PLAYGROUND MAINTENANCE	106,512	123,900	162,100	38,200
5104 PLAYGROUND IMPROVEMENTS	3,900	26,000	43,000	17,000
5106 OTDR REC-NOR SPEC REC PROGRAM	32,830	33,800	37,500	3,700
5212 OUTDOOR RECR'N-WAGES	183,095	214,760	238,900	24,140
8011 LIBRARY SALARIES	1,272,563	1,319,577	1,327,134	7,557
8012 LIBRARY INCIDENTALS	312,897	339,450	364,480	25,030
8014 LIBRARY BLDG MAINT	20,000	25,000	33,000	8,000
8016 LIBRARY-NEW EQUIPMENT	22,500	12,000	12,000	-
9020 AIRPORT INCIDENTALS	8,935	9,450	9,550	100
9021 AIRPORT SALARIES	170,956	174,619	176,619	2,000
9023 AIRPORT OPERATION EXPENSE	132,423	119,200	130,100	10,900
9024 AIRPORT CONST-MATCHING GRANT	5,105	10,000	17,000	7,000
9030 AIRPORT SECURITY	8,754	5,000	6,000	1,000
9033 AIRPORT CONSTR-INDEPENDENT ES	-	5,000	7,000	2,000
9038 AIRPORT - SNOW & ICE	31,223	30,000	35,000	5,000
9330 RETIRED POL/FIRE MEDICAL	21,126	60,000	75,000	15,000
9450 SELECTMEN-SCH BLDG SPEC REPAIR	123,026	-	-	-
9901 ARTICLE 1-COLA RESERVE	-	-	850,000	850,000
9902 AFSME CLERICAL TUITION PAY	-	1,500	1,500	-
GENERAL GOVERNMENT SUBTOTAL	**33,164,877**	**33,624,878**	**37,186,520**	**3,561,642**

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TOWN OF NORWOOD

FISCAL 2018 FIRST PASS BUDGET SUMMARY

FUNCTION	FY 2016 ACTUAL	FY 2017 BUDGET	FY 2018 PROPOSED	CHANGE
GENERAL GOVERNMENT				
SCHOOLS				
6000 SCH ADMIN SAL TOTALS	3,715,594	3,967,056	3,947,131	(19,925)
6010 SCH ADMIN EXP TOTAL	61,634	75,700	76,700	1,000
6012 SCH LABOR REL TOTAL	12,895	70,000	70,000	-
6020 SCH INSTRUC SAL TOTALS	24,954,108	26,136,313	27,153,035	1,016,722
6030 SCH I/S & T/B TOTALS	581,849	550,603	518,027	(32,576)
6040 SCHOOL CUSTODIAL SAL TOTALS	1,791,028	1,882,264	1,899,375	17,111
6050 SCH CUST SUP TOTALS	147,730	139,650	140,150	500
6060 SCH AUX AGENCY SALARIES TOTALS	635,951	656,789	636,974	(19,815)
6070 SCH AUX AGCY INCID TOTALS	35,619	33,955	47,182	13,227
6080 SCH CONT FEE & SERV TOTALS	372,250	457,313	444,769	(12,544)
6090 SCH UTILITIES TOTALS	1,266,263	1,186,159	1,279,751	93,592
6100 SCH MAINT OF BLDG TOTALS	605,816	424,765	501,110	76,345
6104 SCH BLDG SPEC REPAIRS	788	-	-	-
6110 SCH EQUIP REP & REP TOTALS	41,159	29,782	30,525	743
6120 SCH MAINT GROUNDS TOTALS	96,111	78,550	78,550	-
6121 SCH.MAINT SNOW & ICE TOTALS	150,644	20,000	40,000	20,000
6150 SCH ATHLETIC-TOWN TOTALS	242,271	269,960	287,786	17,826
6160 SCH TRANSPORTATION TOTALS	1,456,891	1,497,738	1,682,435	184,697
6180 SPECIAL ED & STUDENT SERVICES	3,972,682	3,197,839	4,557,403	1,359,564
6200 SCHOOL FINE ARTS	139,653	148,752	158,782	10,030
6450 SCH CUSTODIAL OVERTIME TOTALS	158,469	110,000	120,000	10,000
6981 SCH-COLLECTIVE BARGIN RES	-	-	1,088,114	1,088,114
SCHOOLS SUBTOTAL	**40,439,405**	**40,933,188**	**44,757,799**	**3,824,611**
SHARED COSTS				
1401 WORKER'S COMP BENEFITS	406,047	500,000	500,000	-
9010 RETIREMENT FUND	4,102,677	4,433,134	4,887,339	454,205
9105 INTEREST	4,252,666	4,385,608	4,362,951	(22,657)
9106 DEBT	11,884,828	11,952,261	13,923,625	1,971,364
9108 UNPAID BILLS	19,592	520	-	(520)
9200 INSURANCE ACCOUNT	536,199	750,000	689,000	(61,000)
9220 GROUP INSURANCE	12,564,445	13,587,000	14,577,500	990,500
9230 MEDICARE EMP SHARE	792,564	825,000	954,013	129,013
9310 RESERVE FUND	-	125,000	125,000	-
9340 STABILIZATION FUND	370,000	354,920	405,864	50,944
9341 AMORTIZATION-FY15 SNOW & ICE	449,220	449,220	-	(449,220)
9400 BLUE HILLS REG./NORFOLK AGGIE	917,496	974,549	1,000,000	25,451
9401 NORFOLK AGRICULTURAL SCH ASSM	22,416	27,454	30,000	2,546
SHARED COSTS SUBTOTAL	**36,318,150**	**38,364,666**	**41,455,292**	**3,090,626**
GEN GOV'T, SCHOOLS AND SHARED COSTS	**109,922,432**	**112,922,732**	**123,399,611**	**10,476,879**

TOWN OF NORWOOD

FISCAL 2018 FIRST PASS BUDGET SUMMARY

FUNCTION	FY 2016 ACTUAL	FY 2017 BUDGET	FY 2018 PROPOSED	CHANGE
GENERAL GOVERNMENT				
LIGHT DEPARTMENT				
1617 LAND AQUISITION	2,500,000	-	-	-
7010 LIGHT DEPARTMENT	26,736,835	34,120,593	39,096,872	4,976,279
7011 LIGHT SALARIES (ADMIN)	1,316,161	1,336,526	1,371,296	34,770
7012 LIGHT ADMIN EXPENSES	807,163	1,020,360	1,060,954	40,594
7013 LIGHT DEPRECIATION	877,486	2,251,626	2,285,647	34,021
7014 LIGHT MAINT & OPERATIONS	704,250	999,040	1,053,587	54,547
7015 LIGHT DEPT WAGES	1,448,107	1,831,518	1,834,934	3,416
7016 LIGHT DEPT OVERTIME	435,526	426,833	439,638	12,805
7018 LIGHT STANDBY PAY	103,257	106,042	110,890	4,848
7019 LIGHT LONGEVITY PAY	16,507	17,550	18,550	1,000
7021 LIGHT SUBSTATION (NOT BORR)	249,152	-	-	-
LIGHT DEPARTMENT SUBTOTAL	35,194,444	42,110,088	47,272,368	5,162,280
BROADBAND				
7030 BROADBAND	3,637,997	3,896,037	4,012,842	116,805
7031 BROADBAND-SALARIES (Admin)	368,430	532,364	539,104	6,740
7032 BROADBAND-ADMIN EXPENSES	965,674	1,126,109	1,110,571	(15,538)
7033 BROADBAND-DEPR. & CAPITAL IMP	475,443	625,081	816,893	191,812
7034 BROADBAND MAINT & OPERATION	50,339	112,295	114,895	2,600
7035 BROADBAND-WAGES	312,040	318,884	327,456	8,572
7036 BROADBAND-OVERTIME	82,162	102,536	105,612	3,076
7037 BROADBAND-STANDBY PAY	56,054	63,854	64,297	443
7038 BROADBAND-LONGEVITY PAY	4,200	5,400	5,700	300
BROADBAND SUBTOTAL	5,952,339	6,782,560	7,097,370	314,810
MWRA-WATER / SEWER				
9605 MWRA-WATER / SEWER ASSESSME	10,492,401	10,775,643	11,234,834	459,191
MWRA-WATER / SEWER SUBTOTAL	10,492,401	10,775,643	11,234,834	459,191
UTILITIES SUBTOTAL	51,639,184	59,668,291	65,604,572	5,936,281
TOTAL BUDGET	161,561,616	172,591,023	189,004,183	16,413,160

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TOWN OF NORWOOD
DEBT SUMMARY
FOR FISCAL 2018 BUDGET

UTILITIES						
Inside Principal	2017	2018	2019	2020	2021	2022
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	734,763	1,282,152	1,148,713	1,151,226	2,270,312	2,246,947
Outside Principal						
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	7,995,982	8,419,189	8,491,589	8,551,396	7,331,000	6,882,168
Inside Interest						
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	444,774	688,951	665,059	641,254	592,958	520,175
Outside Interest						
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	2,486,999	2,146,258	1,757,233	1,473,626	171,325	879,477
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
	1,959,600	2,516,920	2,402,193	2,232,019	1,933,744	1,700,971
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
	711,471	935,815	863,370	827,241	702,660	618,235
Prin-Landfill	90,000	90,000	86,000	85,000	85,000	-
Int-Landfill	15,215	12,515	9,815	6,375	3,400	-
	105,215	102,515	95,815	91,375	88,400	-
Treasurer-Prin Adj	24,517	124,884	11,648	11,011	10,391	9,784
Treasurer-Int Adj	149,553	125,000	(1)	1	-	2
	174,070	249,884	11,647	11,012	10,391	9,786
RELATED TO TAX LEVY	2,950,356	3,805,134	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
	1,724,995	1,944,892	1,893,296	1,844,111	1,778,146	1,731,886
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	4,362,951	3,685,865	3,232,627	1,746,233	2,258,746
Total Debt Service	16,337,869	18,286,576	17,328,915	16,823,260	14,878,936	14,589,645

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TOWN OF NORWOOD
PRINCIPAL AND INTEREST - FY 2018 BUDGET

	2017	2018	2019	2020	2021	2022
INSIDE THE DEBT LIMIT						
PRINCIPAL						
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 Constru	25,000	25,000	-	-	-	-
8/15/2007 Police and Fire Station Constructio	45,000	45,000	-	-	-	-
8/15/2007 Police and Fire Station Remodelinç	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 Imrpovements (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 (	-	-	-	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 - Sidewall	-	40,000	40,000	40,000	-	-

8-12 B PRINCIPAL

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TOWN OF NORWOOD
PRINCIPAL AND INTEREST - FY 2018 BUDGET

	2017	2018	2019	2020	2021	2022
7/28/2016 Public Works Equipment - 1 Ton D	-	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 Engineerin	-	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 D	-	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 I	-	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 Remodel	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 Infrastructu	-	25,000	20,000	20,000	-	-
7/28/2016 Elem/Middle School Interactive De	-	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 Truc	-	15,000	10,000	10,000	10,000	10,000
7/28/2016 School - Replace Trim Coakley Po	-	5,000	5,000	5,000	5,000	5,000
7/28/2016 School - Cleveland Floor Tile Repl	-	17,000	15,000	15,000	15,000	15,000
7/28/2016 School Technology - 6 Chromeboo	-	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**

OUTSIDE THE DEBT LIMIT
PRINCIPAL

8-12C PRINCIPAL

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TOWN OF NORWOOD

PRINCIPAL AND INTEREST - FY 2018 BUDGET

	2017	2018	2019	2020	2021	2022
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 L	-	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 Pla	-	-	-	-	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 - P	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**

8-12 D PRINCIPAL

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TOWN OF NORWOOD
PRINCIPAL AND INTEREST - FY 2018 BUDGET

INSIDE THE DEBT LIMIT **INTEREST**	2017	2018	2019	2020	2021	2022
Interest Payments Covered by USER FEES:						
1/15/2011 Broadband Equipment (I)	4,680	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 Settlem	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 Constru	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	860	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 Remodel	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	-	-	-	-	-

8-12E INTEREST

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TOWN OF NORWOOD
PRINCIPAL AND INTEREST - FY 2018 BUDGET

	2017	2018	2019	2020	2021	2022
8/28/2015 Coakley Drive BAN 200,000	3,678	-	-	-	-	-
8/28/2015 Eliot Field Li BAN 600,000	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 (	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 - Sidewall	2,227	4,000	2,400	800	-	-
7/28/2016 Public Works Equipment - 1 Ton D	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 Engineerin	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 D	1,076	1,960	1,400	1,000	600	200
7/28/2016 Public Works Equipment - Front Er	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 I	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 De	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

8-12 F INTEREST

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TOWN OF NORWOOD
PRINCIPAL AND INTEREST - FY 2018 BUDGET

	2017	2018	2019	2020	2021	2022
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 Truc	1,021	1,900	1,400	1,000	600	200
7/28/2016 School - Replace Trim Coakley Po	835	1,700	1,500	1,300	1,100	900
7/28/2016 School - Cleveland Floor Tile Repl	4,656	9,696	9,056	8,456	7,856	7,256
7/28/2016 School Technology - 6 Chromeboo	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 U	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**
OUSIDE 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 S	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 L	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 Pl	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	125,000	-	-	-	1
TOTAL INTEREST PAYMENTS	**4,385,608**	**4,362,951**	**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**	**4,362,951**	**3,685,866**	**3,232,626**	**2,746,233**	**2,258,746**
TOTAL PRINCIPAL AND INTEREST PAYMEN	**16,337,869**	**18,286,576**	**17,328,915**	**16,823,260**	**15,878,936**	**14,589,645**

8-12G INTEREST & SUMMARY

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FY2017 BUDGET INCLUDING ALL CHANGES

Level		Beginning	Revised	Fin Com	Sch Comm	Muni	STM	STM	Ending
11	Description	Budget	Budget	Transfer	Transfer	Relief	10/24/2016		Budget
2017									
1011	SELECTMEN ADMIN. SALARIES	146,026.62							146,026.62
1012	SELECTMEN INCIDENTALS	12,950.00							12,950.00
1014	SELECT NEGOTIATING SVCS	105,000.00							105,000.00
1021	GEN MGR SALARIES	582,512.00							582,512.00
1022	GEN MGR INCIDENTALS	21,525.00							21,525.00
1031	TCA SALARIES	548,363.00							548,363.00
1032	TCA INCIDENTALS	21,951.00							21,951.00
1040	HUMAN RESOURCE SALARIES	240,610.73							240,610.73
1042	HUMAN RESOURCE-INCIDENTALS	33,780.00							33,780.00
1051	TREASURER SALARIES	490,803.00							490,803.00
1052	TREASURER INCIDENTALS	96,265.00							96,265.00
1054	TREAS-TAX FORECLOSURE	19,950.00							19,950.00
1055	TREAS BD. CERTIFICATION	1,000.00							1,000.00
1056	TREASURER COLL AGENT	49,250.00							49,250.00
1071	ASSESSOR SALARIES	249,327.00							249,327.00
1072	ASSESSORS INCIDENTALS	7,044.00							7,044.00
1073	ASSESSORS NEW EQUIPMENT	500.00							500.00
1074	ASSESS-LEGAL CNSL DEF	50,000.00							50,000.00
1077	ASSESSORS REVAL UPDATE	125,000.00							125,000.00
1091	ENGINEERS SALARIES	167,484.00							167,484.00
1092	ENGINEERS INCIDENTALS	6,850.00							6,850.00
1094	ENG STORM WATER COMPLIANCE	20,000.00							20,000.00
1095	CO-OP STUDENT SALARY	10,298.00							10,298.00
1096	ENGINEERS OVERTIME	500.00							500.00
1097	ENGINEERS LONGEVITY	750.00							750.00
1098	STREET ACCEPTANCE	2,500.00							2,500.00
1099	ENGINEERING AERIAL PHOTO/GIS	10,000.00							10,000.00
1114	TOWN COUNSEL LEGAL SERV	134,500.00							134,500.00
1131	ELECT/REG SALARIES	61,310.00							61,310.00
1132	ELECT/REG INCIDENTALS	104,685.00							104,685.00
1171	MUNIC BLDG CUST SAL	122,527.00							122,527.00
1172	MUNIC BLDG INCIDENTALS	180,400.00							180,400.00
1174	MUNIC BLDG REPAIRS/MAINT	20,000.00							20,000.00
1177	TOWN COMMON MAINT	1,000.00							1,000.00
1179	MUNIC BLDG NEW EQUIP	16,250.00							16,250.00
1191	MUNIC BLDG OFFICE SALARIES	53,620.00							53,620.00
1192	MUNIC BLDG OFFICE EXPENSE	31,350.00							31,350.00
1211	COUNCIL ON AGING SALARIES	320,792.00							320,792.00

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FY2017 BUDGET INCLUDING ALL CHANGES

Level 11 2017	Description	Beginning Budget	Revised Budget	Fin Com Transfer	Sch Comm Transfer	Muni Relief	STM 10/24/2016	STM	Ending Budget
1212	COUNCIL ON AGING INCID	19,900.00							19,900.00
1214	COA BUILDING MAINTENANCE	53,850.00							53,850.00
1241	VETERANS SALARIES	143,691.70							143,691.70
1242	VETERANS INCIDENTALS	245,250.00							245,250.00
1244	VETERANS - FUEL ASSISTANCE	100.00							100.00
1302	FIN COM INCIDENTALS	19,938.00							19,938.00
1305	FIN COM AUDIT SERVICES	94,059.00							94,059.00
1311	PLANNING BD SALARIES.	34,234.50							34,234.50
1312	PLANNING BOARD INCID	26,650.00							26,650.00
1313	PLANNING BD SAL-PLAN	102,399.00							102,399.00
1321	BOARD OF APPEAL SALARY	51,501.00							51,501.00
1322	BD OF APPEAL INCIDENTALS	5,190.00							5,190.00
1342	HANDICAPPED COMM TOT	100.00							100.00
1350	CABLE TV COMMISSION	4,000.00							4,000.00
1369	CONSERVATION LAND FUND	10,000.00							10,000.00
1370	CONSERVATION COMMISSION	40,065.00							40,065.00
1372	CONSERVATION COMMISSION INCID	17,055.00							17,055.00
1373	CONCOM-ELLIS POND PROJECT	21,000.00							21,000.00
1375	CONCOM-CONSULTING SERVICES	2,000.00							2,000.00
1378	CONSRV COMM - PROPERTY MAINT	25,000.00							25,000.00
1382	PERMANENT BLDG COMMITTEE INCID	9,600.00							9,600.00
1392	HISTORICAL COMMISSION INCID	1,500.00							1,500.00
1401	WORKER'S COMP BENEFITS	500,000.00							500,000.00
1410	MODERATOR'S EXPENSES	50.00							50.00
1430	PERSONNEL BOARD EXPENSES	2,000.00							2,000.00
1440	ECONOMIC DEVELOPMENT CTE	475.00							475.00
1450	CULTURAL COUNCIL	2,000.00							2,000.00
1500	PRINT TOWN REPORT	8,500.00							8,500.00
1512	PARKING TICKET INCIDENTALS	8,700.00							8,700.00
1522	ELDERLY H/P TRANSPORTATION PRG	40,440.00							40,440.00
1531	COMP MGMT-SALARIES	279,838.00							279,838.00
1535	COMP MGMT-OPERATING COSTS	356,661.00							356,661.00
1536	COMP MGMT-NEW EQUIPMENT	77,000.00							77,000.00
1537	COMP MGMT-VOIP	85,000.00							85,000.00
1540	CARILLON CONCERTS	6,950.00							6,950.00
1552	EMERGENCY MGT/CIVIL DEFENSE	17,300.00							17,300.00
1564	MEMORIAL DAY	4,500.00							4,500.00
1565	4TH OF JULY	21,700.00							21,700.00

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FY2017 BUDGET INCLUDING ALL CHANGES

Level 11 2017	Description	Beginning Budget	Revised Budget	Fin Com Transfer	Sch Comm Transfer	Muni Relief	STM 10/24/2016	STM	Ending Budget
1566	CHRISTMAS	14,300.00							14,300.00
1569	HOLIDAYS-HOLIDAY FESTIVAL	2,000.00							2,000.00
1600	GEN GOV'T OTHER EXPENSES	18,200.00							18,200.00
1602	GEN GOV'T INCIDENTALS	84,850.00							84,850.00
1604	CAPITAL OUTLAY COMMITTEE	400.00							400.00
1607	SUMMERFEST PROGRAM	6,900.00							6,900.00
2011	POLICE SALARIES	6,816,445.00							6,816,445.00
2012	POLICE INCIDENTALS	288,200.00							288,200.00
2016	POLICE TELEPHONE	54,000.00							54,000.00
2017	POLICE TRANSPORTATION	74,300.00							74,300.00
2017	POLICE NEW EQUIP'T	163,000.00							163,000.00
2023	TRAFFIC CONTROL - ELD	104,508.00							104,508.00
2038	FIRE DEPT MEDICAL	40,000.00							40,000.00
2040	FIRE NEW EQUIPMENT	-					50,000.00		50,000.00
2041	FIRE SALARIES	4,483,578.00							4,483,578.00
2042	FIRE INCIDENTALS	307,790.00							307,790.00
2043	FIRE TRAINING	172,316.00							172,316.00
2044	FIRE HOLIDAY PAY	190,383.00							190,383.00
2045	FIRE OVERTIME & RECALL	105,000.00							105,000.00
2046	FIRE SUBSTITUTION PAY	674,450.00							674,450.00
2047	FIRE INCENTIVE PAY	70,000.00							70,000.00
2048	FIRE EMT PAY	302,375.00							302,375.00
2049	FIRE DISPATCHER PAY	310,005.00							310,005.00
2052	FIRE ALARM MAINTENANCE	42,058.00							42,058.00
2064	MAINT POL/FIRE BLDG	430,000.00							430,000.00
2066	POL/FIRE BLDG RENOVATIONS	-					125,000.00		125,000.00
2201	BLDG INSPECTOR SALARIES	397,596.00							397,596.00
2202	BLDG INSPECTOR INCIDENTALS	26,630.00							26,630.00
2204	BLDG INSPECTOR OVERTIME	3,000.00							3,000.00
2402	INSECT/PEST EXTERMINATION	9,500.00							9,500.00
2500	TREE CARE INCID	34,850.00							34,850.00
2601	DOG OFFICER SALARIES	81,729.00							81,729.00
2602	DOG OFFICER INCIDENTALS	8,045.00							8,045.00
3011	BD HEALTH SALARIES	422,514.79							422,514.79
3012	BD HEALTH INCIDENTALS	16,000.00							16,000.00
3014	HAZARDOUS WASTE PROGRAM	40,000.00							40,000.00
3015	BD OF HEALTH CONTRACTED SERV	36,220.00							36,220.00
3104	SEWER MAINTENANCE	57,250.00							57,250.00

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FY2017 BUDGET INCLUDING ALL CHANGES

Level 11 2017	Description	Beginning Budget	Revised Budget	Fin Com Transfer	Sch Comm Transfer	Muni Relief	STM 10/24/2016	STM	Ending Budget
3106	PARTICULAR SEWERS	2,375.00							2,375.00
3108	MWRA SEWER I&I-	5,000.00							5,000.00
3204	DRAIN MAINTENANCE	40,900.00							40,900.00
3304	MATERIALS RECYCLE CTR MAINT.	59,000.00							59,000.00
3400	REFUSE REMOVAL	1,675,900.00							1,675,900.00
4011	PUBLIC WORKS ADMIN SAL	620,391.00							620,391.00
4012	PUBLIC WORKS INCIDENTALS	163,975.00							163,975.00
4014	GARAGE MAINTENANCE	288,842.00							288,842.00
4015	PUBLIC WORKS LABORERS	2,225,968.00							2,225,968.00
4016	PUBLIC WORKS OVERTIME	131,297.00							131,297.00
4018	D.P.W. - NEW EQUIPMENT	40,000.00							40,000.00
4104	WATER MAINTENANCE	110,400.00							110,400.00
4105	WATER OPERATIONS	136,000.00							136,000.00
4106	WATER SERVICE CONNECTION	6,000.00							6,000.00
4107	WATER DEPT CONSTR.	33,725.00							33,725.00
4201	CEMETERY SALARIES	419,010.00							419,010.00
4202	CEMETERY INCIDENTALS	61,733.00							61,733.00
4203	CEMETERY NEW EQUIPMENT	68,000.00							68,000.00
4204	CEMETERY - CHAPEL RENOVATIONS	2,500.00							2,500.00
4205	CEMETERY OVERTIME	25,500.00							25,500.00
4206	CEMETERY OFC RENOV	8,000.00							8,000.00
4212	CEMETERY IMPROVEMENTS	59,400.00							59,400.00
4300	HIGHWAY MAINT	233,200.00							233,200.00
4304	HIGHWAY CONST-ST REIMB	880,178.00							880,178.00
4310	PERMANENT SIDEWALKS	1,000.00							1,000.00
4320	STREET LIGHTS	343,670.00							343,670.00
4330	SNOW & ICE REMOVAL	550,000.00							550,000.00
4342	PARKS MAINTENANCE	180,000.00							180,000.00
4343	PARKS DEPT - NEW EQUIP	11,000.00							11,000.00
5011	REC'N SALARIES (ADMIN)	423,273.00							423,273.00
5012	RECR'N INCIDENTALS	13,950.00							13,950.00
5014	REC'N MAINT OF BUILDING	238,850.00							238,850.00
5017	REC'N WAGES (P/TIME)	88,320.00							88,320.00
5102	PLAYGROUND MAINTENANCE	123,900.00							123,900.00
5104	PLAYGROUND IMPROVEMENTS	26,000.00							26,000.00
5106	OTDR REC-NOR SPEC REC PROGRAM	33,800.00							33,800.00
5212	OUTDOOR RECR'N-WAGES	214,760.00							214,760.00
6000	SCH ADMIN SAL TOTALS	3,967,056.00							3,967,056.00

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FY2017 BUDGET INCLUDING ALL CHANGES

Level	Description	Beginning Budget	Revised Budget	Fin Com Transfer	Sch Comm Transfer	Muni Relief	STM 10/24/2016	STM	Ending Budget
11									
2017									
6010	SCH ADMIN EXP TOTAL	75,700.00							75,700.00
6012	SCH LABOR REL TOTAL	70,000.00							70,000.00
6020	SCH INSTRUC SAL TOTALS	26,023,436.00			3,000.00		109,877.00		26,136,313.00
6030	SCH I/S & T/B TOTALS	469,726.00			80,876.51				550,602.51
6040	SCHOOL CUSTODIAL SAL TOTALS	1,882,264.00							1,882,264.00
6050	SCH CUST SUP TOTALS	139,650.00							139,650.00
6060	SCH AUX AGENCY SALARIES TOTALS	656,789.00							656,789.00
6070	SCH AUX AGCY INCID TOTALS	33,955.00							33,955.00
6080	SCH CONT FEE & SERV TOTALS	457,713.00			(400.00)				457,313.00
6090	SCH UTILITIES TOTALS	1,186,159.00							1,186,159.00
6100	SCH MAINT OF BLDG TOTALS	424,765.00							424,765.00
6110	SCH EQUIP REP & REP TOTALS	25,385.00			4,397.49				29,782.49
6120	SCH MAINT GROUNDS TOTALS	78,550.00							78,550.00
6121	SCH.MAINT SNOW & ICE TOTALS	20,000.00							20,000.00
6150	SCH ATHLETIC-TOWN TOTALS	269,960.00							269,960.00
6160	SCH TRANSPORTATION TOTALS	1,497,738.00							1,497,738.00
6180	SPECIAL ED & STUDENT SERVICES	3,197,839.00							3,197,839.00
6200	SCHOOL FINE ARTS	148,752.00							148,752.00
6450	SCH CUSTODIAL OVERTIME TOTALS	110,000.00							110,000.00
6500	SCH CTE CONSOLIDATION RESERVE	237,874.00			(237,874.00)				-
7010	LIGHT DEPARTMENT	34,120,593.00							34,120,593.00
7011	LIGHT SALARIES (ADMIN)	1,336,526.00							1,336,526.00
7012	LIGHT ADMIN EXPENSES	1,020,360.00							1,020,360.00
7013	LIGHT DEPRECIATION	2,251,626.00							2,251,626.00
7014	LIGHT MAINT & OPERATIONS	999,040.00							999,040.00
7015	LIGHT DEPT WAGES	1,831,518.00							1,831,518.00
7016	LIGHT DEPT OVERTIME	426,833.00							426,833.00
7018	LIGHT STANDBY PAY	106,042.00							106,042.00
7019	LIGHT LONGEVITY PAY	17,550.00							17,550.00
7030	BROADBAND	3,896,037.00							3,896,037.00
7031	BROADBAND-SALARIES (Admin)	532,364.00							532,364.00
7032	BROADBAND-ADMIN EXPENSES	1,126,109.00							1,126,109.00
7033	BROADBAND-DEPR. & CAPITAL IMPR	625,081.00							625,081.00
7034	BROADBAND MAINT & OPERATIONS	112,295.00							112,295.00
7035	BROADBAND-WAGES	318,884.00							318,884.00
7036	BROADBAND-OVERTIME	102,536.00							102,536.00
7037	BROADBAND-STANDBY PAY	63,854.00							63,854.00
7038	BROADBAND-LONGEVITY PAY	5,400.00							5,400.00

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FY2017 BUDGET INCLUDING ALL CHANGES

Level		Beginning	Revised	Fin Com	Sch Comm	Muni	STM	STM	Ending
11	Description	Budget	Budget	Transfer	Transfer	Relief	10/24/2016		Budget
2017									
8011	LIBRARY SALARIES	1,319,577.00							1,319,577.00
8012	LIBRARY INCIDENTALS	339,450.00							339,450.00
8014	LIBRARY BLDG MAINT	25,000.00							25,000.00
8016	LIBRARY-NEW EQUIPMENT	12,000.00							12,000.00
9010	RETIREMENT FUND	4,433,134.00							4,433,134.00
9020	AIRPORT INCIDENTALS	9,450.00							9,450.00
9021	AIRPORT SALARIES	174,619.00							174,619.00
9023	AIRPORT OPERATION EXPENSE	119,200.00							119,200.00
9024	AIRPORT CONST-MATCHING GRANT	10,000.00							10,000.00
9030	AIRPORT SECURITY	5,000.00							5,000.00
9033	AIRPORT CONSTR-INDEPENDENT EST	5,000.00							5,000.00
9038	AIRPORT - SNOW & ICE	30,000.00							30,000.00
9105	INTEREST	4,385,608.00							4,385,608.00
9106	DEBT	11,952,261.00							11,952,261.00
9108	UNPAID BILLS	-					520.00		520.00
9200	INSURANCE ACCOUNT	750,000.00							750,000.00
9220	GROUP INSURANCE	13,587,000.00							13,587,000.00
9230	MEDICARE EMP SHARE	825,000.00							825,000.00
9310	RESERVE FUND	125,000.00							125,000.00
9330	RETIRED POL/FIRE MEDICAL	60,000.00							60,000.00
9340	STABILIZATION FUND	354,920.00							354,920.00
9341	AMORTIZATION FY15 SNOW & ICE	449,220.00							449,220.00
9400	BLUE HILLS REG./NORFOLK AGGIE	974,549.00							974,549.00
9401	NORFOLK AGRICULTURAL SCH ASSMT	27,454.00							27,454.00
9605	MWRA-WATER / SEWER ASSESSMENT	10,775,643.00							10,775,643.00
9902	AFSME CLERICAL TUITION PAY	1,500.00							1,500.00
	FY17 TOTAL	172,455,624.34	-	-	(150,000.00)	-	285,397.00	-	172,591,021.34

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Questions on First Pass Budget

1. Overall page
    a. Item #2 - Explain the reduction of $714,489 in the FY17 Light Department budget. (Page 5 is $54,627,910 vs. recap of $53,913,421 for a difference of $714,489).
    When the BBC prepared the FY2017 Budget, it completed its work in March, 2016. For departmental revenues the Committee used Fiscal 2015 actual local receipts for the FY2017 budget. When we prepared the Tax Recap for DOR, it was in the Autumn of 2016. On the Recap, we used the most recent Fiscal Year actuals which were Fiscal 2016. Since actual receipts for Fiscal 2016 are higher, and we needed to have total revenues equal to the overall budget, we reduced the expected revenues in the light department. See Recap attached.

    b. Item #3 - The Water/Sewer Department budget for FY18 is listed here as $15,558,972 but is $14,555,495 on page 7. Please clarify.
    When preparing Page 7 I inadvertently left the previous year's revenue figure of $14,555,495. The amount on the overall page is correct. I have corrected Page 7.

    c. Item #10 - The FY18 new growth levy allowance of $1,100,000 is less than the amount for FY17 even though there are additional projects coming on board. We need a breakdown of how the number is derived. I know we try to be conservative but with a potential large budget deficit we should look closely at how the number is derived.
    New growth for Fiscal 2018 is an unknown. Although I may believe it will increase I have no empirical evidence that it will so I used a conservative number. I have asked Tim McDonough, Town Assessor, to look at this and provide us with advice.

    d. Item #11 – The Prop 2 ½ debt exclusion levy for FY18 is listed as $2,071,395 but $1,889,517 on page 11 and $1,944,892 on the Principal and Interest table beginning on page 24, with a principal of $1,254,800 and interest of $690,892. Please clarify.
    The figure $1,889,517 on page 11 refers to Fiscal 2017, not Fiscal 2018. I sent a note to Peter Frazier our bond advisor asking for a new prinicpal and interest schedule along with a premium amortization schedule as this borrowing was part of the July 2017 refunding.

    e. The tax levy ceiling below item#11 is listed as FY12. Same comment for page 1.
    I believe I have fixed all the Fiscal Year reference numbers.

    f. Item #19 – The C90 highway amount is $880,000 but $1,500,000 on page 18. Same comment for page 1. Please clarify. Is the town asking for additional money out of the operating budget?
    I spoke with Mark Ryan who informed me that he is anticipating a reimbursement of $900,000 but will not know the final amount until late

March or April. I am recommending the BBC allow me o increase the amount of revenue on the Fiscal 2018 budget proposal by $20,000 to $900,000.

2. Page 3 – First Pass: The fiscal years are listed incorrectly. Please check all pages for correct FY labels.
   I believe I have fixed all Fiscal Year references.

3. Page 4 – Departmental Receipts – Both ambulance receipts and Building permits have shown flat revenue growth even though our understanding is that we are taking in more ambulance revenue and there is significant new building construction. As with the new growth levy, we should review how these numbers have been developed.
   If we wish to increase these amounts we need solid justification for the DOR when preparing the Tax Recap for Fiscal 2018. It would be easier to justify an increase in ambulance receipts as the actual rates were increased recently by the Board of Selectmen. I do not believe we can successfully increase building permit revenues as we have no rate change and the brisk activity we are now experiencing could slow down, even rapidly with an economic downturn.

4. Page 5 – ELD & Page 7 - Water/Sewer – It is unclear the "receipts to cover O/H and Gen Govt" has varied so much over the years. We are going to need some backup material since the numbers have been higher in the past. Our concern is whether we re collecting all the revenues available given the large first pass budget deficit. This will certainly involve some additional discussion at our meeting.
   I will meet with department chairs to take a look at this prior to the distribution of the 2nd Pass.

5. Page 14 – DPW Funding Plan – The figures here should be re-calculated to reflect actual bid costs and the fact that initially the project was funded using BANs so the P/I payments per fiscal year have also changed.
   While the amortization of debt may have changes due to bid costs and we have refunded some of the debt, the amount that was withdrawn from the Stabilization fund needs to be replaced. I took another look at the cumulative amount we need funded through Fiscal 2018 and we can reduce the amount going into Stabilization by $30,444.

6. Page 27 – For both FY17 & 18 there is a line item for "Treasurer adj to original budget". What is this?
   This figure is an educated guess by the Treasurer to cover unknown occurrences. For instance, MWRA loans vary in start date and many hidden fees must be paid. Bob Marsh, Town Treasurer is taking another look at this and may recommend a reduction in the amount scheduled.