

The Town of Norwood
Office of the Town Clerk and Accountant

To: Town Meeting Members
From: Thomas J. McQuaid, Town Clerk and Accountant
Date: April 15, 2015

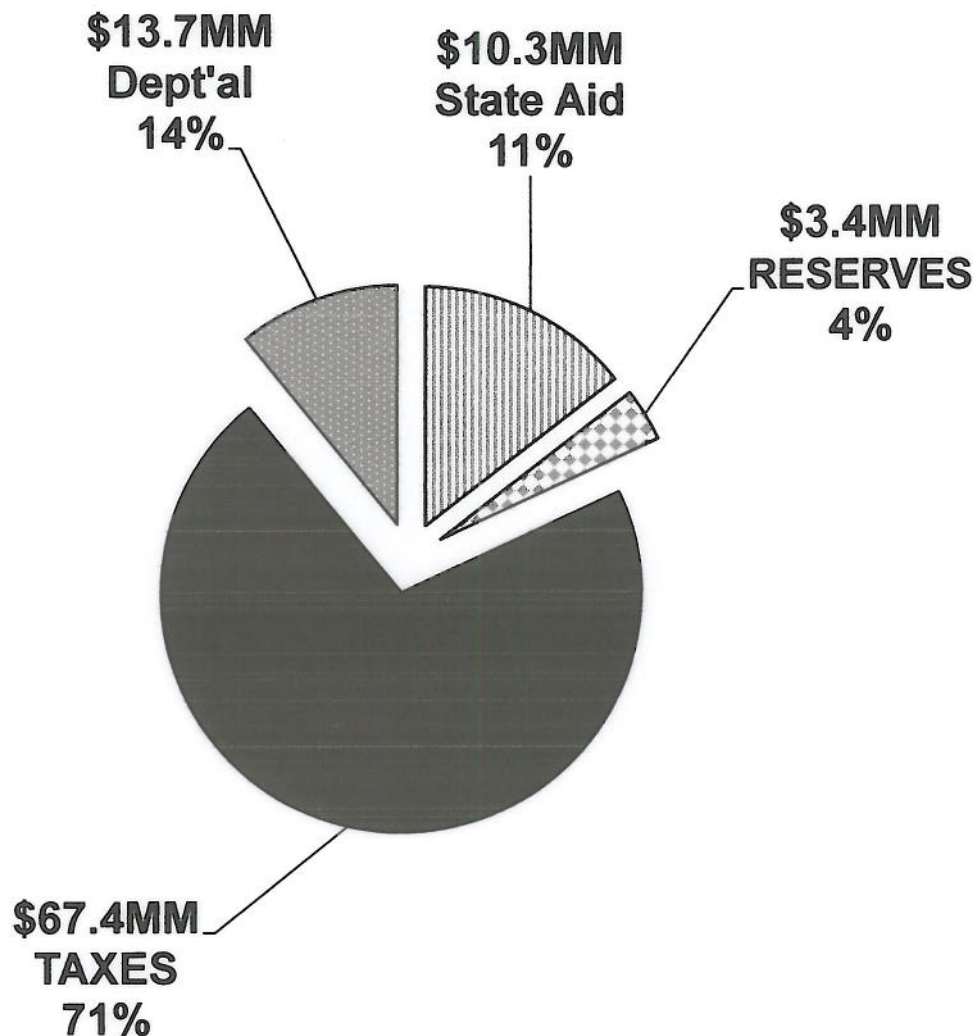
RE: Supplemental Budget Documents for the FY2015 ATM

The following is an Index of the supplemental financial sheets filed hereunder:

- 8-1 "Where the Money Comes From" graph
- 8-2 "How the Money is Spent" graph
- 8-3 "How the Budget is Balanced" chart comparing FY14, FY15 and FY16
- 8-4 State Aid Analysis- Summary History
- 8-5 State Aid Analysis Detail
- 8-6 Free Cash Analysis- Historical
- 8-7 Stabilization Fund Analysis- Historical
- 8-8 Tax Levy Analysis- New Growth Analysis
- 8-9 Real Estate Tax Analysis- Mass DOR data (Residential vs. Commercial)
- 8-10 "At a Glance Report" about Norwood from Massachusetts DOR
- 8-11 Average Single Family Residential Tax Bills- FY15 (Per Mass DOR)
- 8-12 Electric Light Department- Rate Comparison to other providers
- 8-13 Norwood Broadband Budget Analysis (fy15 Budget vs. Actual YTD)
- 8-14 Norwood Broadband Income Statement (Accrual Basis)
- 8-15a Debt Service Analysis- Principal Payments paid by *Tax Levy*
- 8-15b Debt Service Analysis- Principal Payments paid by Utility Rates
- 8-15c Debt Service Analysis- Interest Payments paid by Tax Levy
- 8-15d Debt Service Analysis- Interest Payments paid by Utility Rates
- 8-16 Staffing ("Head Count") Analysis- General Government depts.. (FY97-FY16)
- 8-17 Staffing ("Head Count") Analysis- School Dept (FY98- FY16)
- 8-18 How the Projected FY16 Revenues are Split between Schools and General Gov't

**WHERE THE FY2016 MONEY WILL COME FROM
(EXCLUDING UTILITY RECEIPTS)**

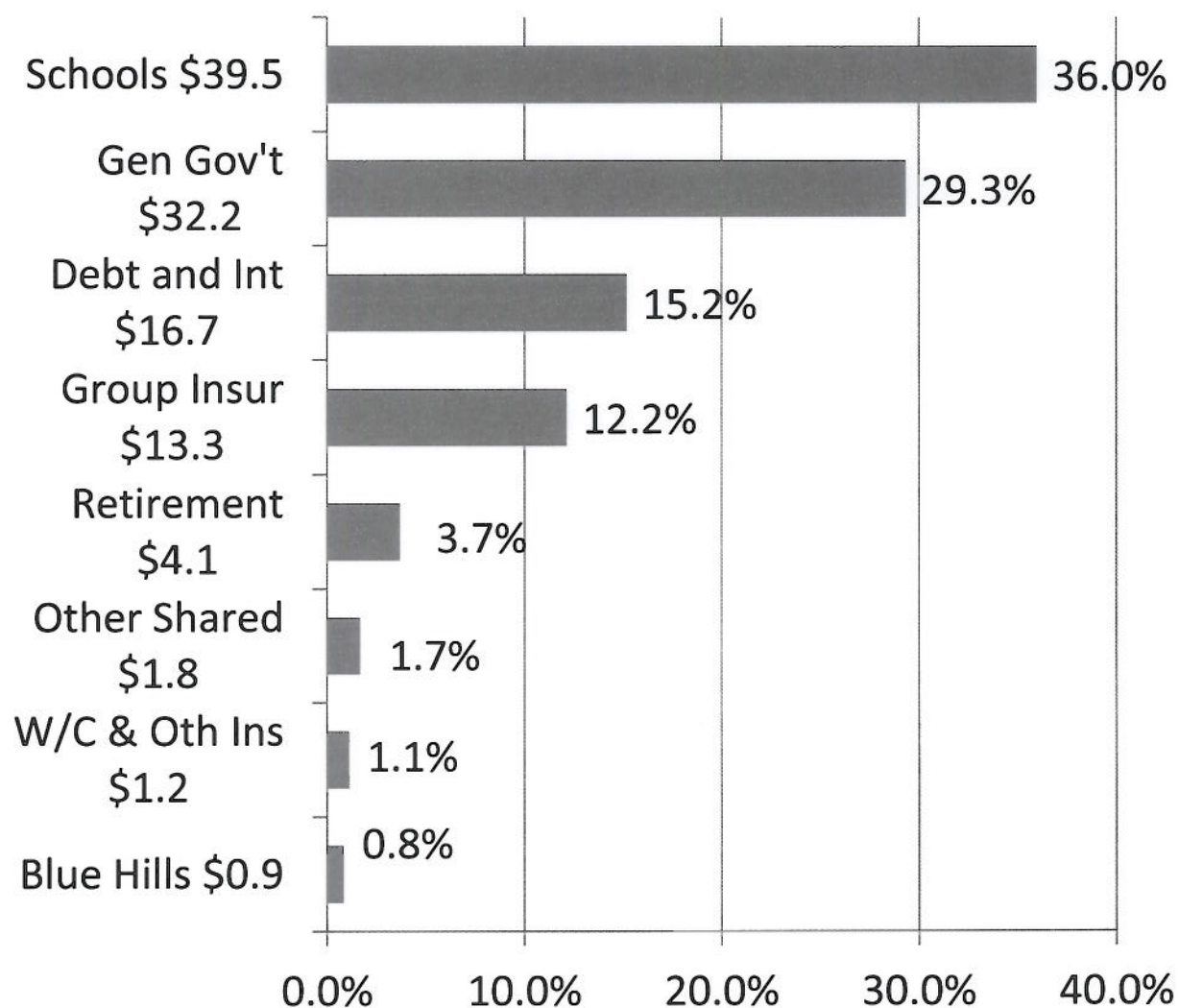
\$94.8MM



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

Where Non-Utility Budget Will be Spent in FY16 (P 8-2)

Non-Utility Budgets (in Millions)



TOWN OF NORWOOD

BUDGET-BALANCING RECAP

3rd PASS

FISCAL 2016

A. REVENUE ITEMS

TOWN DEPARTMENTAL RECEIPTS

		TAX RATE RECAP FY2014	TAX RATE RECAP FY2015	FIN COM FY2016
1	NON-UTILITY DEPTS (DEPARTMENTAL RCTS)	\$ 12,007,579	\$ 12,947,013	\$ 13,747,013
	UTILITY RECEIPTS:			
2	LIGHT DEPARTMENT	\$ 50,214,098	\$ 50,646,990	\$ 54,349,606
3	WATER / SEWER DEPT.	\$ 12,007,334	\$ 13,819,912	\$ 14,446,571
4	BROADBAND / CABLE	\$ 6,066,151	\$ 6,898,098	\$ 7,465,548
5	Subtotal - Utilities Operations	\$ 68,287,583	\$ 71,365,000	\$ 76,261,725
6	TOTAL DEPT. RECEIPTS	\$ 80,295,162	\$ 84,312,013	\$ 90,008,738

STATE AID:

7	CHERRY SHEET AID	\$ 9,749,159	\$ 10,088,933	\$ 10,315,902
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TAX LEVY:

8	PRIOR YEAR LEVY CEILING	\$ 58,049,184	\$ 60,466,802	\$ 62,827,200
9	2.5% INCREASE (ON MAX)	\$ 1,451,230	\$ 1,511,420	\$ 1,570,680
10	NEW GROWTH LEVY ALLOWANCE	\$ 966,388	\$ 848,728	\$ 800,000
	S/T- LEVY LIMIT WITHOUT DEBT EXCLUSION	\$ 60,466,802	\$ 62,827,200	\$ 65,197,880
11	PROP 2 1/2 DEBT EXCLUSION LEVY	\$ 1,976,264	\$ 2,165,384	\$ 2,173,470
	FY12 TAX LEVY CEILING	\$ 62,443,066	\$ 64,992,584	\$ 67,371,350
12	MINUS UNUSED LEVY	\$ -	\$ (67,593)	
13	EQUALS ACTUAL TAX LEVY PER TAX RATE RECAP	\$ 62,443,066	\$ 64,924,991	\$ 67,371,350

FROM SURPLUS(SAVINGS):

RECURRING SOURCES OF SURPLUS:

14	FREE CASH- REDUCE THE LEVY	\$ 1,300,000	\$ 1,300,000	\$ 1,300,000
15	FREE CASH- TO OFFSET CAP. OUTLAY (ART 11)	\$ 76,000	\$ 208,976	
16	CEMETERY / TRANSFARE RECEIPTS/CON COM	\$ 150,000	\$ 190,000	\$ 190,000
17	SCHOOL GRANT 'EES HEALTH INSUR.	\$ 200,000	\$ 200,000	\$ 200,000
18	A.M.R. WATER METER FUND RECTS.	\$ 300,000	\$ 300,000	\$ 300,000
19	CH.90 HIGHWAY AID	\$ 1,317,694	\$ 921,883	\$ 1,382,824
20	S/T- RECURRING SURPLUS	\$ 3,343,694	\$ 3,120,859	\$ 3,372,824

NON-RECURRING SOURCES OF SURPLUS:

21	STABILIZATION FUND	\$ 195,000		
22	PROCEEDS FROM SALE OF REAL ESTATE	\$ 537,608		
23	FROZEN BUDGET SURPLUSES	\$ 242,906	\$ 1,349,794	
24	LIGHT DEPT. RATE STABILIZATION FUND	\$ 341,462	\$ 800,000	
25	S/T- NON-RECURRING SURPLUS	\$ 1,316,976	\$ 2,149,794	\$ -
26	TOTAL SURPLUS (RECURRING + NON)	\$ 4,660,670	\$ 5,270,653	\$ 3,372,824
27	TOTAL ESTIMATED REVENUES	\$ 157,148,057	\$ 164,596,590	\$ 171,068,814

B. BUDGET REQUESTS:

28	GENERAL GOV'T BUDGETS	\$ 30,215,191	\$ 31,297,235	\$ 32,681,412
29	SCHOOL DEPT. BUDGET	\$ 36,174,718	\$ 38,464,631	\$ 39,483,830
30	SHARED COST BUDGETS	\$ 36,102,197	\$ 36,942,207	\$ 37,576,782
31	TOTAL TOWN BUDGET	\$ 102,492,106	\$ 106,704,073	\$ 109,742,024
32	UTILITY BUDGETS- Light Dept.	\$ 37,560,851	\$ 39,747,919	\$ 41,976,154
33	UTILITY BUDGETS- Water&Sewer	\$ 9,321,437	\$ 9,821,828	\$ 10,455,439
34	UTILITY BUDGETS- Broadband	\$ 5,585,298	\$ 5,997,520	\$ 6,721,753
35	Subtotal-Utilities Budgets	\$ 52,467,586	\$ 55,567,267	\$ 59,153,346
36	TOTAL TOWN BUDGETS	\$ 154,959,692	\$ 162,271,340	\$ 168,895,370
37	STATE CHERRY SHEET CHARGES	\$ 1,246,486	\$ 1,276,525	\$ 1,363,478
38	Cherry Sheet Offsets	\$ 51,179	\$ 59,966	\$ 59,966
39	OVERLAY REQUIREMENTS	\$ 700,114	\$ 750,000	\$ 750,000
40	OVERLAY Deficit	\$ 190,586	\$ 238,759	\$ -
41	TOTAL BUDGET REQUESTS	\$ 157,148,057	\$ 164,596,590	\$ 171,068,814
42	Surplus or (Deficit)	\$ (0)	\$ (0)	\$ -

TOWN OF NORWOOD
STATE CHERRY SHEET AID - HISTORY
BUDGET ESTIMATE FOR FY2016

FISCAL YEAR	TOTAL CHERRY SHEET AID	\$ INCREASE/ (DECREASE)	% INCREASE/ (DECREASE)
FY00	\$ 9,707,000	\$ 728,578	8.1%
FY01	\$ 10,635,843	\$ 928,843	9.6%
FY02	\$ 10,964,318	\$ 328,475	3.1%
FY03(orig.)	\$ 10,566,799	\$ (397,519)	-3.6%
FY03(adj.)	\$ 10,022,724	\$ (544,075)	-5.0%
FY04	\$ 8,716,664	\$ (1,306,060)	-13.0%
FY05	\$ 8,705,236	\$ (11,428)	-0.1%
FY06	\$ 9,108,282	\$ 403,046	4.6%
FY07	\$ 10,136,296	\$ 1,028,014	11.3%
FY08	\$ 10,753,750	\$ 617,454	6.1%
FY09 (orig.)	\$ 10,575,730	\$ (178,020)	-1.7%
FY09 (adj.)	\$ 10,314,869	\$ (438,881)	-4.1%
FY10	\$ 9,508,501	\$ (806,368)	-7.8%
FY11	\$ 9,086,761	\$ (421,740)	-4.4%
FY12 (ORIG.)	\$ 8,790,182	\$ (296,579)	Est.)
FY12 (SUPP.)	\$ 284,464	\$ (12,115)	-0.1%
FY13	\$ 9,336,750	\$ 262,104	2.5%
FY14	\$ 9,749,159	\$ 412,409	4.4%
FY15	\$ 10,088,933	\$ 339,774	3.5%
FY16 (Est.)	\$ 10,315,902	\$ 226,969	2.2%

22%

-18%

The FY16 State Aid Estimate is assuming a 2.2% Increase in Local Aid for next year.

Whereas this has NOT been officially voted yet, this is based upon the Governor's proposed fy16 state budget.

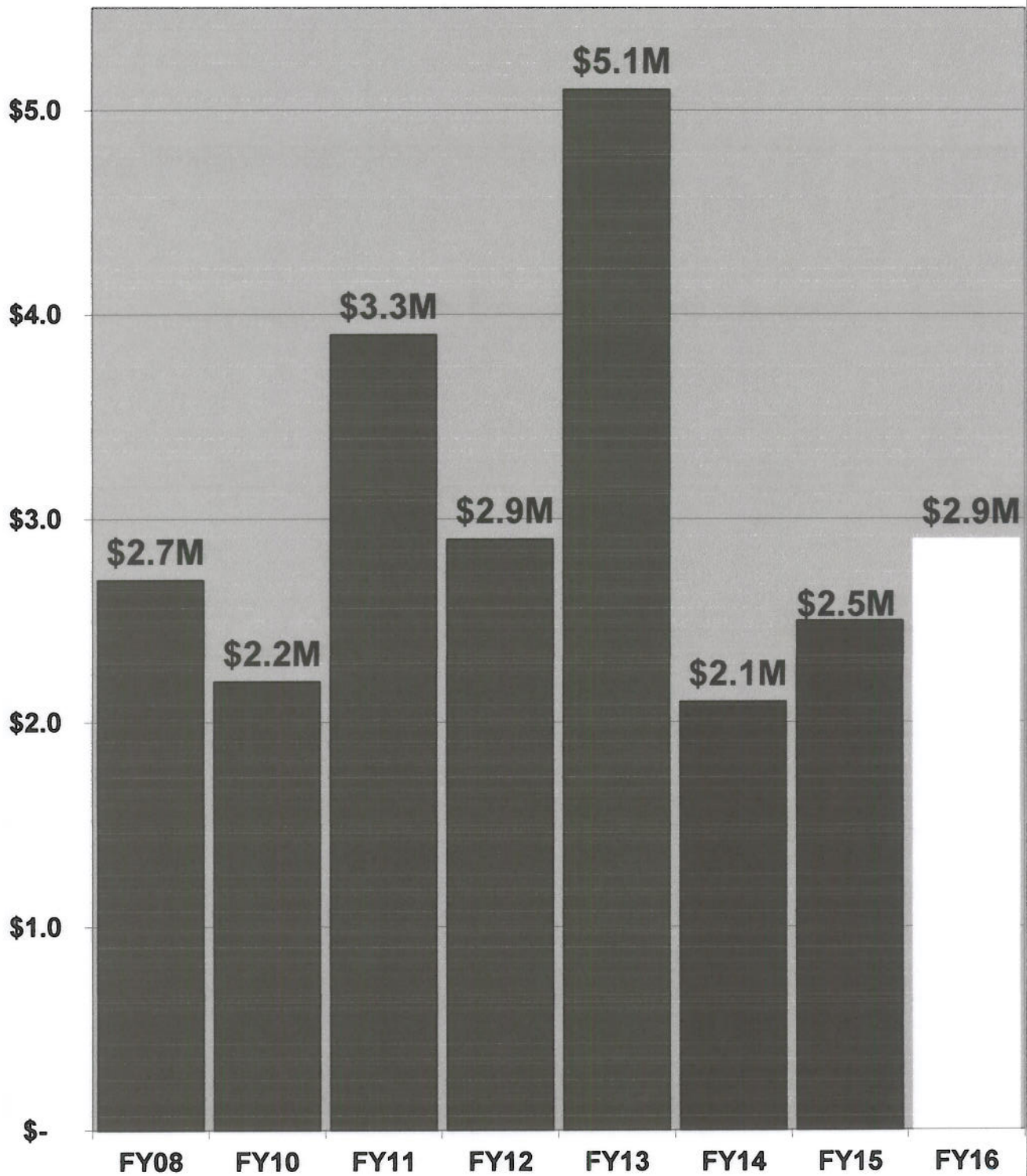
**TOWN OF NORWOOD
STATE CHERRY SHEET AID ANALYSIS
FY2016**

State Aid Category	fy12 Actual	fy13 Actual	fy14 Actual	fy15 Actual	fy16 Est.
CSI C-13 AID TO VETS, BLIND	\$ 229,014	\$ 207,572	\$ 219,828	\$ 210,211	\$ 228,256
CSI-SCHOOL LUNCH	\$ 23,020	\$ 22,953	\$ 23,359	\$ 23,171	
CSI-CHARTER SCHOOL ASSESSMENT	\$ 52,534	\$ 32,913	\$ 78,691	\$ 16,074	\$ 31,213
CSI A-1: SCHOOL AID CH.70	\$ 4,808,800	\$ 5,111,751	\$ 5,372,189	\$ 5,663,726	\$ 5,733,566
CSI A-2: UNRESTRICTED GEN GOVT	\$ 3,649,810	\$ 3,934,274	\$ 4,027,272	\$ 4,138,956	\$ 4,287,958
CSI - REIMB QUINN BILL					+
CSI STATE AID TO LIBRARIES	\$ 27,004	\$ 27,287	\$ 27,820	\$ 36,795	\$ 34,909
TOTAL STATE CHERRY SHEET A	\$ 8,790,182	\$ 9,336,750	\$ 9,749,159	\$ 10,088,933	\$ 10,315,902
	(-3.3%)	106.2%	104.4%	103.5%	102.2%

NORWOOD HISTORICAL FREE CASH CERTIFIED
(in \$Millions)



HISTORICAL STABILIZATION FUND LEVELS
(in \$Millions)



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

Tab 8_8_Tax Levy_NEW GROWTH_fy13 3/30/2015 8:06 AM

ACTUAL NEW GROWTH HISTORY

YEAR		Residential	Commercial	Personal Ppty.	Total New Growth
1999		\$ 182,462	\$ 369,545	\$ 104,327	\$ 656,334
2000		\$ 68,782	\$ 344,933	\$ 189,298	\$ 603,013
2001		\$ 85,250	\$ 110,013	\$ 171,127	\$ 366,390
2002		\$ 99,300	\$ 46,952	\$ 274,210	\$ 420,462
2003		\$ 98,084	\$ 85,126	\$ 230,090	\$ 413,300
2004		\$ 132,129	\$ 110,664	\$ 299,117	\$ 541,910
2005		\$ 239,314	\$ 183,835	\$ 263,795	\$ 686,944
2006		\$ 201,565	\$ 411,513	\$ 327,464	\$ 940,542
2007		\$ 308,918	\$ 228,430	\$ 358,052	\$ 895,400
2008		\$ 250,000	\$ 250,000	\$ 325,000	\$ 825,000
2009		\$ 181,000	\$ 296,000	\$ 798,000	\$ 1,275,000
2010		\$ 245,000	\$ 201,000	\$ 421,000	\$ 867,000
2011		\$ 225,000	\$ 215,000	\$ 434,177	\$ 874,177
AVERAGE		\$ 178,216	\$ 219,462	\$ 322,743	\$ 720,421

YEAR		Residential	Commercial	Personal Ppty.	Total New Growth
2012		\$ 207,972	** \$1,126,697	\$ 450,000	\$ 657,972
2013		\$ 214,507	\$ 264,152	\$ 388,465	\$ 867,124
2014		\$ 175,000	\$ 175,000	\$ 500,000	\$ 850,000
2015		\$ 160,000	\$ 287,000	\$ 401,000	\$ 848,000

ESTIMATED NEW GROWTH - FY16

2016		\$ 175,000	\$ 225,000	\$ 400,000	\$ 800,000
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(** Includes \$984K Norwood Hospital buyout by Steward Hospital)

**THE COMMONWEALTH OF MASSACHUSETTS
DEPARTMENT OF REVENUE
TAX RATE RECAPITULATION**

FISCAL 2015

**OF
NORWOOD**
City / Town / District

I. TAX RATE SUMMARY

la. Total amount to be raised (from IIe) *NORWOOD'S AVE. RESIDENTIAL TAX* \$ 173,150,239.01
 lb. Total estimated receipts and other revenue sources (from IIIe) 108,209,647.53
 lc. Tax levy (Ia minus Ib) *BIUS ARE VERY LOW COMPARED TO NEIGHBORING TOWNS! BECAUSE OUR COMMERCIAL INDUSTRIAL PAYS 46% OF TAX LEVY* 64,940,591.48
 ld. Distribution of Tax Rates and levies

CLASS	(b) Levy percentage (from LA - 5)	(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 <i>PAYS (54%) TAX LEVY</i>	54.4189%	35,339,955.54	3,080,978,352	11.47	35,338,821.70
Net of Exempt			<i>Ratio = 70% R.E. VALUES</i>		0.00
Open Space	0.0000%	0.00	0		0.00
Commercial	31.4379%	20,415,958.21	880,792,313	23.18 <i>COMMERCIAL</i>	20,416,765.82
Net of Exempt				<i>(30% TOTAL R.E. VALUES)</i>	0.00
Industrial <i>COMMERCIAL INDUSTRIAL PAYS 46% TAX LEVY</i>	9.8097%	6,370,477.20	274,838,795	23.18	6,370,763.27
SUBTOTAL	95.6665%		4,236,609,460		62,126,350.79
Personal	4.3335%	2,814,200.53	121,408,140	23.18	2,814,240.69
TOTAL	100.0000%		4,358,017,600 <i>100% TOTAL VALUE</i>		64,940,591.48

Board of Assessors of

NORWOOD

City / Town / District

MUST EQUAL IC

NOTE : The information has not been Approved and is subject to change.

Paul F. Wanecek, Chairman, Norwood, 781-762-1240

12/17/2014 3:41 PM

Signed on behalf of the Board of Assessors -

Assessor

Date

(Comments)

Do Not Write Below This Line --- For Department of Revenue Use Only

Reviewed By

Martin DiMunah


Date :

19-DEC-14

Approved :

Gerard Perry

Director of Accounts


 (Gerard D. Perry)

At A Glance Report for Norwood

Socioeconomic

County	NORFOLK
School Structure	K-12
Form of Government	REPRESENTATIVE TOWN MEETING
2012 Population	28,780
2012 Labor Force	15,929
2012 Unemployment Rate	5.60
2011 DOR Income Per Capita	33,973
2009 Housing Units per Sq Mile	1139.79
2011 Road Miles	108.95
EQV Per Capita (2012 EQV/2012 Population)	160,517
Number of Registered Vehicles (2012)	27,188
2012 Number of Registered Voters	20,723

Bond Ratings

Moody's Bond Ratings as of December 2014*

Standard and Poor's Bond Ratings as of December 2014*

AA+

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

Fiscal Year 2015 Esimated Cherry Sheet Aid

Education Aid	5,702,971
General Government	4,385,962
Total Receipts	10,088,933
Total Assessments	1,281,949
Net State Aid	8,806,984

Fiscal Year 2015 Tax Classification

Tax Classification	Assessed Values	Tax Levy	Tax Rate
Residential	3,080,978,352	35,338,822	11.47
Open Space	0	0	0
Commerical	880,792,313	20,416,766	23.18
Industrial	274,838,795	6,370,763	23.18
Personal Property	121,408,140	2,814,241	23.18
Total	4,358,017,600	64,940,592	

Fiscal Year 2015 Revenue by Source

Revenue Source	Amount	% of Total
Tax Levy	64,940,591	37.51
State Aid	10,088,933	5.83
Local Receipts	84,312,013	48.69
Other Available	13,808,702	7.97
Total	173,150,239	

Fiscal Year 2015 Proposition 2 1/2 Levy Capacity

New Growth	868,525
Override	
Debt Exclusion	2,165,384
Levy Limit	65,012,381
Excess Capacity	71,789
Ceiling	108,950,440
Override Capacity	46,103,443

<https://dlsgateway.dor.state.ma.us/DLSReports/> 4/6/2015

**AVERAGE SINGLE FAMILY TAX BILLS
CONTIGUOUS TOWNS
FY2015**

(PER MASSACHUSETTS DEPARTMENT OF REVENUE)

WELLESLEY	\$ 13,326
NEWTON	10,091
WESTWOOD	9,999
SHARON	9,617
MEDFIELD	9,554
NEEDHAM	9,240
MILTON	7,880
NORFOLK	7,603
WALPOLE	6,693
NATICK	6,630
MEDWAY	6,610
DEDHAM	6,375
CANTON	6,066
WRENTHAM	5,845
MANSFIELD	5,816
FOXBOROUGH	5,768
STOUGHTON	4,505
RANDOLPH	4,407
BRAINTREE	4,185

Average Residential Tax Bill, 19 Towns

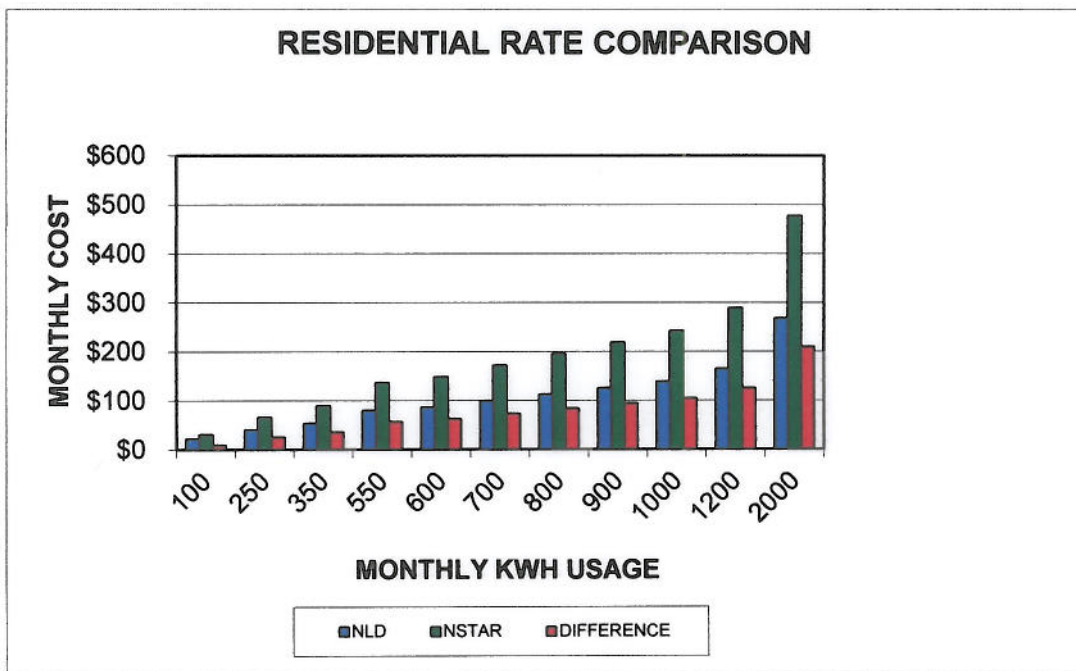
\$ 7,397

NORWOOD

\$ 4,376

(% Below Average)

41%



RESIDENTIAL RATE COMPARISON BETWEEN NORWOOD ELECTRIC AND NSTAR ELECTRIC

MONTHLY USAGE	NLD 2/1/2015	NSTAR 3/1/2015	Monthly Difference	Annual Difference	%
100	\$ 21.51	\$29.95	\$8.44	\$101	39%
250	\$ 40.09	\$65.24	\$25.15	\$302	63%
350	\$ 53.10	\$88.76	\$35.66	\$428	67%
550	\$79.14	\$135.81	\$56.67	\$680	72%
600	\$ 85.65	\$147.57	\$61.92	\$743	72%
700	\$ 98.66	\$171.09	\$72.43	\$869	73%
800	\$ 111.68	\$194.61	\$82.94	\$995	74%
900	\$ 124.70	\$218.14	\$93.44	\$1,121	75%
1000	\$ 137.71	\$241.66	\$103.95	\$1,247	75%
1200	\$ 163.74	\$288.71	\$124.96	\$1,500	76%
2000	\$ 267.88	\$476.89	\$209.01	\$2,508	78%
2500	\$ 332.96	\$594.51	\$261.55	\$3,139	79%
5000	\$ 658.37	\$1,182.58	\$524.21	\$6,291	80%

NORWOOD CABLE / BROADBAND

	Budget Projection FY2015							Actual FY2015									
	Customers			Revenue				Customers			Service	Revenue					
	CATV	INT	VOIP	CATV	Internet	Voip	Total	CATV	INT	VOIP		CATV	Internet	Voip	Other	Total	
Jul-14	4,050	3,750	2,250	\$ 267,300	\$ 198,750	\$ 72,000	\$ 538,050	4,061	3,761	2,314	10,136	\$ 270,587	\$ 215,554	\$ 70,705	\$ 27,410	\$ 584,257	
Aug-14	4,050	3,750	2,250	\$ 267,300	\$ 198,750	\$ 72,000	\$ 538,050	4,078	3,792	2,309	10,179	\$ 267,044	\$ 215,418	\$ 71,742	\$ 26,598	\$ 580,802	
Sep-14	4,050	3,750	2,250	\$ 267,300	\$ 198,750	\$ 72,000	\$ 538,050	4,096	3,823	2,322	10,241	\$ 267,879	\$ 212,423	\$ 72,357	\$ 26,981	\$ 579,640	
Oct-14	4,050	3,750	2,250	\$ 267,300	\$ 198,750	\$ 72,000	\$ 538,050	4,096	3,823	2,322	10,241	\$ 269,605	\$ 254,451	\$ 73,680	\$ 27,656	\$ 625,392	
Nov-14	4,050	3,750	2,250	\$ 267,300	\$ 198,750	\$ 72,000	\$ 538,050	4,104	3,854	2,330	10,288	\$ 274,320	\$ 227,566	\$ 68,442	\$ 28,198	\$ 598,525	
Dec-14	4,050	3,750	2,250	\$ 267,300	\$ 198,750	\$ 72,000	\$ 538,050	4,086	3,860	2,326	10,272	\$ 274,896	\$ 230,070	\$ 69,337	\$ 28,737	\$ 603,039	
Jan-15	4,050	3,750	2,250	\$ 267,300	\$ 198,750	\$ 72,000	\$ 538,050	4,078	3,877	2,316	10,271	\$ 310,689	\$ 225,709	\$ 69,075	\$ 27,861	\$ 633,335	
Feb-15	4,050	3,750	2,250	\$ 267,300	\$ 198,750	\$ 72,000	\$ 538,050	4,042	3,860	2,316	10,218	\$ 301,377	\$ 226,648	\$ 81,902	\$ 27,083	\$ 637,009	
Mar-15	4,050	3,750	2,250	\$ 267,300	\$ 198,750	\$ 72,000	\$ 538,050	4,042	3,860	2,316	10,218	\$ 312,110	\$ 230,032	\$ 73,211	\$ 26,380	\$ 641,734	
				\$ 2,405,700	\$ 1,788,750	\$ 648,000	\$ 4,842,450						\$ 2,548,507	\$ 2,037,872	\$ 650,450	\$ 246,903	\$ 5,483,731
Apr-15	4,050	3,750	2,250	\$ 267,300	\$ 198,750	\$ 72,000	\$ 538,050										
May-15	4,050	3,750	2,250	\$ 267,300	\$ 198,750	\$ 72,000	\$ 538,050										
Jun-15	4,050	3,750	2,250	\$ 267,300	\$ 198,750	\$ 72,000	\$ 538,050										
				\$ 3,207,600	\$ 2,385,000	\$ 864,000	\$ 6,456,600					0	\$ 2,548,507	\$ 2,037,872	\$ 650,450	\$ 246,903	\$ 5,483,731
other income							\$ 620,000										
total							\$ 7,076,600										

NORWOOD MUNI - BROADBAND
Income Statement
For the Twelve Months Ending December 31, 2014

Accrual-Based Financial Statements				
	Current Month December 2014	Prior Month December 2013	Year to Date December 2014	Year to Date December 2013
REVENUES				
Installation Revenue	\$ 3,499 (\$	632) \$	50,538 \$	51,701
Equipment Revenue	\$ 7,166 \$	2,413 \$	89,148 \$	80,452
Cable Revenue - Residential	\$ 231,047 \$	217,072 \$	2,661,165 \$	2,493,960
Cable Revenue - Commercial	\$ 7,544 \$	7,544 \$	90,528 \$	90,528
Internet Revenue - Residential	\$ 186,058 \$	155,972 \$	2,123,144 \$	1,727,910
Internet Revenue - Commercial	\$ 42,350 \$	36,446 \$	478,223 \$	405,438
VoIP Revenue	\$ 62,607 \$	61,980 \$	769,801 \$	726,059
Premium Channel Revenue	\$ 18,052 \$	20,137 \$	217,097 \$	243,768
Pay Per View/VOD Revenue	\$ 2,329 \$	7,558 \$	61,175 \$	66,060
Refunds	\$ 640 \$	491 \$	18,037 \$	13,480
Other Subscriber Revenue	\$ 354 \$	473 \$	5,496 \$	5,457
Advertising Revenue	\$ 3,765 \$	2,894 \$	24,177 \$	23,419
Other Income	\$ 17,075 \$	27,208 \$	269,491 \$	326,496
Interest Income	\$ 1 \$	2 \$	13 \$	23
TOTAL REVENUES	\$ 582,485 \$	\$ 539,558 \$	6,858,032 \$	6,254,751
COST OF SALES				
Programming Fees	\$ 217,952 \$	200,032 \$	2,593,644 \$	2,224,123
Signal Fees - Internet	\$ 56,835 \$	54,576 \$	634,089 \$	664,429
TOTAL COST OF SALES	274,787	254,608	3,227,733	2,888,553
GROSS PROFIT	307,698	284,950	3,630,299	3,366,198
EXPENSES				
Local Prog. Exp. - Signal	0	0	1,690	9,601
Other Misc Operating Expense	0	0	105	0
CC Fees	736	634	7,891	7,876
Acctg & Coll/Billing System	3,498	724	77,079	115,633
Advertising	25,693	36,444	373,789	373,554
Bad Debt Expense	0	0	0	37,785
Cable Support Services	35,515	28,306	599,586	365,638
Internet Support Services	23,200	6,000	252,429	192,483
Station Support Expense	834	996	2,140	17,065
Gen'l & Admin Salaries	10,488	14,496	110,092	183,685
Pension and Benefits	11,178	10,767	128,634	124,150
Repairs and Maintenance - Eq	0	14,445	16,800	24,730
Repairs & Maint - Gen'l Plant	0	0	25,749	41,878
Truck Expense	1,727	1,697	35,890	60,664
Software Maintenance	4,667	0	35,940	16,367
Maintenance Underground Lines	317	0	9,000	2,551
Pole Etc Rental	0	0	533	0
Office Supplies and Expense	1,832	0	2,817	4,252
Outside Services Employed	0	0	5,375	1,755
Miscellaneous General Expenses	2,882	3,075	52,003	20,227
Operating Misc. Dist.	0	0	2,122	6,264
Local Prog. Product. & Supply	0	0	0	1,502
Depreciation Expense	92,980	107,455	1,115,760	1,115,788
Amortization Expense	0	0	0	6,747
Interest Expense - Bond	17,109	19,221	219,014	243,832
TOTAL EXPENSES	232,656	244,259	3,074,437	2,974,027
NET INCOME	75,042	40,691	555,862	392,171

OUTSTANDING DEBT

TOWN OF NORWOOD
FY 2016 BUDGET

INSIDE THE DEBT LIMIT

REV BUD
STM (11/14)

PRINCIPAL	2015	2016	2017	2018	2019	2020
Principal Payments Covered by USER FEES:						
BROADBAND EQUIPMENT UPGRADE (10/15/09)	75,000	75,000	75,000	75,000	70,000	70,000
BROADBAND EQUIPMENT UPGRADE (\$250K) 1/15/14	65,000	65,000	60,000	60,000	0	0
Sub Total Broadband Principal:	140,000	140,000	135,000	135,000	70,000	70,000
MCWT ILN CW-13-19 - 5/15/14	0	63,877	106,645	108,938	111,280	113,672
MCWT ILN CW-11-12-A - 8/1/14	0	5,056	5,166	5,279	5,393	5,510
MCWT CW-11-12 SEWER SYS. (\$2.175 Mil) 5/22/13	89,893	91,847	93,843	95,882	97,966	100,095
MCWT CW-10-02 SEWER SYS. REHAB.(6/13/12)	66,128	67,565	69,034	70,534	72,067	73,633
MWRA SEWER (8/17/09)	49,548	0	0	0	0	0
MWRA SEWER (8/28/08)	0	0	0	0	0	0
MWRA SEWER '15 Budget Estimate	11,000	0	0	0	0	0
MCWT 98-78 (2/01/05)	35,592	35,469	35,362	39,876	39,142	38,547
MCWT 99-30 (2/01/05)	10,803	10,764	10,730	10,591	10,391	10,229
MWRA SEWER I&I (\$330,000 5/15/13)	66,000	66,000	66,000	66,000	0	0
Sub Total Sewer Principal:	328,964	340,578	386,780	397,101	336,239	341,685
INSIDE PRINCIPAL PAYMENTS PAID BY UTILITY CHARGES:	468,964	480,578	521,780	532,101	406,239	411,685
Principal Payments Covered By TAX LEVY:						
DPW FACILITY (6/24/14)	210,000	210,000	210,000	210,000	210,000	210,000
ATM '15 Capital Projects - Future Bonds \$1,031,000 (3/26/15)	0	-	103,100	103,100	103,100	103,100
STM 11/14 Conservation Land - Future Bonds (3/26/15)	0	-	30,000	30,000	30,000	30,000
DPW FACILITY - Future Bonds (3/26/15)	0	-	270,000	270,000	270,000	270,000
COMPUTER EQUIPMENT - TOWN (1/15/11)	50,000	50,000	0	0	0	0
DPW EQUIPMENT (1/15/11)	25,000	25,000	25,000	25,000	25,000	25,000
HAWES POOL REHAB (1/15/11)	20,000	20,000	20,000	20,000	20,000	20,000
FIRE DEPT EQUIPMENT (10/15/09)	100,000	60,000	60,000	60,000	60,000	60,000
DPW EQUIPMENT (10/15/09)	60,000	0	0	0	0	0
OUTDOOR RECREATIONAL FACILITIES (10/15/09)	20,000	20,000	20,000	20,000	20,000	20,000
POLICE/FIRE BUILDING REPAIRS (10/15/09)	10,000	10,000	10,000	10,000	10,000	10,000
AIRPORT PARKING LOT (10/15/09)	40,000	0	0	0	0	0
AIRPORT RUNWAY DESIGN (10/15/09)	10,000	0	0	0	0	0
LIBRARY (1/15/01 REFUNDED 2/15/10)	65,000	65,000	65,000	65,000	60,100	0
POLICE/FIRE (10/1/01) REFUNDED 2/1/11	475,000	470,000	465,000	460,000	450,000	445,000
POLICE/FIRE (8/15/05)	30,000	30,000	30,000	30,000	30,000	30,000
FIRE PUMPER/AMBULANCE (8/15/05)	70,000	0	0	0	0	0
FIRE ENGINE (8/15/05)	45,000	0	0	0	0	0
TOWN HALL EXT. RESTORATION \$2,650,000 1/15/14	135,000	135,000	135,000	135,000	135,000	135,000
LADDER TRUCK \$1,075,000 1/15/14	80,000	80,000	80,000	80,000	80,000	75,000
BOILERS/HEATINGS SYSTEMS \$768,000 (1/26/12)	80,000	75,000	75,000	75,000	75,000	75,000
DPW EQUIPMENT/AMBULANCE \$596,000 (1/26/12)	120,000	120,000	115,000	0	0	0
TOWN HALL REMODEL PLANS \$200,000 (1/26/12)	40,000	40,000	40,000	0	0	0
TOWN HALL REMODEL \$430K(8/15/07)	25,000	25,000	25,000	25,000	25,000	25,000
POLICE /FIRE HVAC \$310K (8/15/07)	20,000	20,000	20,000	20,000	20,000	15,000
POLICE/FIRE ARBITRATION \$794K (8/15/07)	45,000	45,000	45,000	45,000	45,000	45,000
PLAYGROUNDS \$150K (1/15/09)	11,000	11,000	11,000	11,000	11,000	11,000
SENIOR CENTER ADDITION (1/15/09)	79,000	79,000	79,000	79,000	77,000	77,000
Sub Total Gen. Govt. Principal:	1,865,000	1,590,000	1,933,100	1,773,100	1,756,200	1,681,100
SCHOOL BOILERS - STM 11/14 - MSBA Grant - 50%	0	0	25,000	25,000	25,000	25,000
SCHOOL COMPUTERS (1/15/11)	50,000	50,000	0	0	0	0
SCHOOL BUILDING REPAIRS (1/15/11)	38,000	38,000	38,000	38,000	38,000	38,000
SCHOOL BUILDING REPAIRS (10/15/09)	35,000	30,000	30,000	30,000	35,000	35,000
SCHOOL PORTABLE CLASSROOMS (10/15/09)	15,000	0	0	0	0	0
SCHOOL REMODELING \$330K (1/15/09)	22,000	22,000	22,000	22,000	22,000	22,000
SCHOOL TECHNOLOGY \$221K (1/15/09)	23,000	23,000	23,000	23,000	0	0
SCHOOL REMODELING \$300K (8/15/07)	20,000	20,000	20,000	15,000	15,000	15,000
SCHOOL REMODELING \$390,000 (1/26/12)	40,000	40,000	40,000	40,000	40,000	40,000
SCHOOL COMPUTERS \$125,000 (1/26/12)	25,000	25,000	25,000	0	0	0
SCHOOL (1.4 M) (10/1/01) REFUNDED 2/1/11	75,000	73,000	70,000	70,000	70,000	70,000
SCHOOL (1.486 M) (11/1/02) REFUNDED 3/8/12	85,000	85,000	80,000	80,000	80,000	75,000
SCHOOL (1.0 M) (11/1/02) REFUNDED 3/8/12	60,000	60,000	55,000	55,000	55,000	50,000
SCHOOL RENOVATIONS (8/15/05)	25,000	25,000	0	0	0	0
Sub Total School Dept. Principal:	513,000	491,000	428,000	398,000	380,000	370,000
General Principal Covered By TAX LEVY:	2,378,000	2,081,000	2,361,100	2,171,100	2,136,200	2,051,100
TOTAL INSIDE DEBT PRINCIPAL:	2,846,964	2,561,578	2,882,880	2,703,201	2,542,439	2,462,785

OUTSTANDING DEBT

OUTSIDE THE DEBT LIMIT

PRINCIPAL

Principal Payments Covered by USER FEES:

	Revised Budget	2015	2016	2017	2018	2019	2020
MWRA WATER 5/13/13		50,000	50,000	50,000	50,000	50,000	50,000
MWRA WATER 7/23/12		50,000	50,000	50,000	50,000	50,000	50,000
MWRA WATER 8/11/11		50,168	50,168	50,168	50,168	50,168	50,168
MWRA WATER 8/16/10		49,832	49,832	49,832	49,832	49,832	49,832
WATER DEPT EQUIPMENT (10/15/09)		10,000	5,000	5,000	5,000	5,000	5,000
MWRA WATER (8/17/09)		51,396	51,396	51,396	51,396	51,396	51,396
MWRA WATER (8/21/08)		64,293	64,293	64,293	64,293	64,293	0
MWRA WATER (8/15/07)		38,500	38,500	38,500	38,500	0	0
MWRA WATER (8/31/06)		86,793	86,793	86,793	0	0	0
MWRA WATER (2/16/06)		10,000	10,000	0	0	0	0
MWRA WATER (11/17/05)		6,000	6,000	0	0	0	0
MWRA WATER (8/19/04)		102,793	0	0	0	0	0
MWRA WATER (8/25/14)		0	50,000	50,000	50,000	50,000	50,000
WATER METERS (11/1/02)		0	0	0	0	0	0
SUB TOTAL WATER PRINCIPAL:		569,775	511,982	495,982	409,189	370,689	306,396

LIGHT DEPARTMENT - Transmission Lines Future Bonds

LIGHT DEAN ST SUB STATION (10/15/09)		300,000	300,000	300,000	300,000	300,000	300,000
LIGHT SETTLEMENT ISSUE 8/15/09		1,335,000	1,335,000	1,335,000	1,335,000	1,335,000	1,335,000
LIGHT SUB STATION N STAR PROJECT 8/15/09		900,000	900,000	900,000	900,000	900,000	900,000
LIGHT SUB-STATION PRINCIPAL (1/15/01) REFUNDED 2/15/10		655,000	640,000	630,000	620,000	603,900	600,000
LIGHT SETTLEMENT ISSUE 1/15/08		3,320,000	3,470,000	3,625,000	3,790,000	3,960,000	4,140,000
SUB TOTAL - LIGHT PRINCIPAL:		6,510,000	6,645,000	7,290,000	7,445,000	7,598,900	7,775,000

Broadband Principal:

BROADBAND EQUIPMENT \$203,000 (1/26/12)		40,000	35,000	35,000	0	0	0
BROADBAND BUCKET TRUCK \$100,000 (1/26/12)		10,000	10,000	10,000	10,000	10,000	10,000
BROADBAND EXT. OF PLANT INSTALLS \$230,000 (1/26/12)		25,000	25,000	25,000	25,000	20,000	20,000
BROADBAND EQUIPMENT (1/15/11)		32,000	32,000	32,000	32,000	32,000	32,000
CABLE (8.0 M) (10/1/01) REFUNDED 2/1/11		425,000	417,000	415,000	405,000	400,000	395,000
CABLE (2.9 M) (11/1/02) REFUNDED 3/8/12		165,000	160,000	160,000	155,000	150,000	150,000
BROADBAND (8/15/05)		85,000	85,000	85,000	85,000	85,000	85,000
SUB TOTAL - BROADBAND PRINCIPAL:		782,000	764,000	762,000	712,000	697,000	692,000

LANDFILL (1/15/01) REFUNDED 2/15/10

		95,000	95,000	90,000	90,000	86,000	85,000
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General Principal Covered By DEBT EXCLUSION:

SCHOOL HIGH SCHOOL PLANNING & CONSTRUCT. 8/15/09		1,085,000	1,085,000	1,085,000	1,085,000	1,085,000	1,085,000
SCHOOL CONSTRUCTION (\$3.277 MIL) 1/15/14		167,000	165,000	165,000	165,000	165,000	165,000
SUB TOTAL - SCHOOL DEBT EXCLUSION:		1,252,000	1,250,000	1,250,000	1,250,000	1,250,000	1,250,000

TOTAL OUTSIDE DEBT PRINCIPAL:

		9,208,775	9,265,982	9,887,982	9,906,189	10,002,589	10,108,396
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Other Principal:"

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MWPAT CHARGES

		6,044	5,610	5,273	4,928	4,571	4,251
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TOTAL PRINCIPAL PAYMENTS:

		12,061,783	11,833,170	12,776,134	12,614,318	12,549,599	12,575,433
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TOTAL PAYMENTS SUPPORTED BY TAX LEVY

Principal	\$	2,473,000	\$	2,176,000	\$	2,451,100	\$	2,261,100	\$	2,222,200	\$	2,136,100
Interest	\$	728,290	\$	828,312	\$	990,576	\$	910,289	\$	836,821	\$	762,290
	\$	3,201,290	\$	3,004,312	\$	3,441,676	\$	3,171,389	\$	3,059,021	\$	2,898,390

8-15B

OUTSTANDING DEBT

TOWN OF NORWOOD
FY 2016 BUDGET

INSIDE THE DEBT LIMIT

REV BUD
STM (11/14)INTEREST

Interest Payments Covered by USER FEES:

	2015	2016	2017	2018	2019	2020
BROADBAND EQUIPMENT UPGRADE (10/15/09)	10,613	8,644	6,863	4,800	2,800	963
BROADBAND EQUIPMENT UPGRADE (\$250K) 1/15/14	4,986	3,700	2,400	1,200	0	0
Sub Total Broadband Interest:	15,599	12,344	9,263	6,000	2,800	963

MCWT ILN CW-13-19 - 5/15/14	0	78,143	49,350	47,217	45,038	42,812
MCWT ILN CW-11-12-A - 8/1/14	0	1,563	2,399	2,296	2,190	2,082
MCWT CW-11-12 SEWER SYS. (\$2.175 Mil) 5/22/13	41,741	39,943	38,106	36,229	34,311	32,352
MCWT CW-10-02 SEWER SYS. REHAB.(6/13/12)	30,044	28,707	27,341	25,946	24,520	23,063
MWRA SEWER (8/17/09)	0	0	0	0	0	0
MWRA SEWER (8/28/08)	0	0	0	0	0	0
MWRA SEWER '15 Budget Estimate	26,000	0	0	0	0	0
MCWT 98-78 (2/01/05)	4,257	3,021	1,781	643	0	0
MCWT 99-30 (2/01/05)	1,226	858	488	175	0	0
MWRA SEWER I&I (\$330,000 5/15/13)	0	0	0	0	0	0
Sub Total Sewer Interest:	103,268	152,234	119,464	112,505	106,059	100,309

INSIDE INTEREST PAYMENTS PAID BY UTILITY CHARGES:

Interest Payments Covered By TAX LEVY:

DPW FACILITY (6/24/14)	203,000	204,750	200,550	196,350	190,050	183,750
ATM '15 Capital Projects - \$1,031,000 (6/24/14)	0	-	46,395	41,756	37,116	32,477
STM 11/14 Conservation Land (6/24/14)	0	-	23,625	22,275	20,925	19,575
DPW FACILITY (6/24/14)	0	-	337,500	325,350	313,200	301,050
COMPUTER EQUIPMENT - TOWN (1/15/11)	3,000	1,500	0	0	0	0
DPW EQUIPMENT (1/15/11)	5,313	4,563	3,813	3,063	2,313	1,563
HAWES POOL REHAB (1/15/11)	4,250	3,650	3,050	2,450	1,850	1,250
FIRE DEPT EQUIPMENT (10/15/09)	9,300	7,125	5,700	4,050	2,400	825
DPW EQUIPMENT (10/15/09)	900	0	0	0	0	0
OUTDOOR RECREATIONAL FACILITIES (10/15/09)	5,450	4,925	4,450	3,900	3,350	2,825
POLICE/FIRE BUILDING REPAIRS (10/15/09)	3,700	3,438	3,200	2,925	2,650	2,388
AIRPORT PARKING LOT (10/15/09)	600	0	0	0	0	0
AIRPORT RUNWAY DESIGN (10/15/09)	150	0	0	0	0	0
LIBRARY (1/15/01 REFUNDED 2/15/10)	9,879	8,254	6,304	4,354	2,404	0
POLICE/FIRE (10/1/01) REFUNDED 2/1/11	117,650	102,300	87,100	73,225	58,450	42,788
POLICE/FIRE (8/15/05)	12,253	11,015	9,778	8,578	7,363	6,129
FIRE PUMPER/AMBULANCE (8/15/05)	1,400	0	0	0	0	0
FIRE ENGINE (8/15/05)	900	0	0	0	0	0
TOWN HALL EXT. RESTORATION \$2,650,000 1/15/14	74,241	71,748	69,048	66,348	63,648	60,948
LADDER TRUCK \$1,075,000 1/15/14	26,564	25,038	23,438	21,838	20,238	18,638
BOILERS/HEATINGS SYSTEMS \$768,000 (1/26/12)	16,888	13,688	10,688	7,688	6,188	4,688
DPW EQUIPMENT/AMBULANCE \$596,000 (1/26/12)	14,200	9,400	4,600	0	0	0
TOWN HALL REMODEL PLANS \$200,000 (1/26/12)	4,800	3,200	1,600	0	0	0
TOWN HALL REMODEL \$430K(8/15/07)	11,738	10,488	9,238	8,075	7,019	5,969
POLICE /FIRE HVAC \$310K (8/15/07)	8,090	7,090	6,090	5,160	4,315	3,581
POLICE/FIRE ARBITRATION \$794K (8/15/07)	21,128	18,878	16,628	14,535	12,634	10,744
PLAYGROUNDS \$150K (1/15/09)	3520	3,218	2,888	2,448	2,008	1,568
SENIOR CENTER ADDITION (1/15/09)	29,771	27,599	25,229	22,069	18,909	15,829
Sub Total Gen. Govt. Interest:	588,685	541,863	900,908	836,434	777,027	716,581

SCHOOL BOILERS - STM 11/14 - MSBA Grant - 50%	0	-	11,250	10,125	9,000	7,875
SCHOOL COMPUTERS (1/15/11)	3,000	1,500	-	-	-	-
SCHOOL BUILDING REPAIRS (1/15/11)	8,075	6,935	5,795	4,655	3,515	2,375
SCHOOL BUILDING REPAIRS (10/15/09)	8,888	8,025	7,313	6,488	5,600	4,681
SCHOOL PORTABLE CLASSROOMS (10/15/09)	225	0	0	0	0	0
SCHOOL REMODELING \$330K (1/15/09)	8,415	7,810	7,150	6,270	5,390	4,510
SCHOOL TECHNOLOGY \$221K (1/15/09)	3,163	2,530	1,840	920	0	0
SCHOOL REMODELING \$300K (8/15/07)	7,668	6,668	5,668	4,845	4,211	3,581
SCHOOL REMODELING \$390,000 (1/26/12)	8,688	7,088	5,488	3,888	3,088	2,288
SCHOOL COMPUTERS \$125,000 (1/26/12)	3,000	2,000	1,000	0	0	0
SCHOOL (1.4 M) (10/1/01) REFUNDED 2/1/11	19,380	15,978	13,650	11,550	9,275	6,825
SCHOOL (1.486 M) (11/1/02) REFUNDED 3/8/12	12,600	10,900	9,200	7,600	6,000	4,400
SCHOOL (1.0 M) (11/1/02) REFUNDED 3/8/12	8,500	7,300	6,100	5,000	3,900	2,800
SCHOOL RENOVATIONS (8/15/05)	1,563	531	0	0	0	0
Sub Total School Dept. Interest:	93,165	77,264	74,453	61,340	49,979	39,335

General Interest Covered By TAX LEVY:

TOTAL INSIDE DEBT INTEREST:

681,850	619,127	975,361	897,774	827,006	755,916
800,717	783,704	1,104,087	1,016,279	935,864	857,187

8-15C

OUTSTANDING DEBT

TOWN OF NORWOOD
FY 2016 BUDGET

OUTSIDE THE DEBT LIMIT

INTEREST

Interest Payments Covered by USER FEES:

	2015	2016	2017	2018	2019	2020
MWRA WATER 5/13/13	0	0	0	0	0	0
MWRA WATER 7/23/12	0	0	0	0	0	0
MWRA WATER 8/11/11	0	0	0	0	0	0
MWRA WATER 8/16/10	0	0	0	0	0	0
WATER DEPT EQUIPMENT (10/15/09)	800	594	475	338	200	69
MWRA WATER (8/17/09)	0	0	0	0	0	0
MWRA WATER (8/21/08)	0	0	0	0	0	0
MWRA WATER (8/15/07)	0	0	0	0	0	0
MWRA WATER (8/31/06)	0	0	0	0	0	0
MWRA WATER (2/16/06)	0	0	0	0	0	0
MWRA WATER (11/17/05)	0	0	0	0	0	0
MWRA WATER (8/19/04)	0	0	0	0	0	0
MWRA WATER (8/28/03)	0	0	0	0	0	0
WATER (8/15/05)	0	0	0	0	0	0
SUB TOTAL WATER INTEREST:	800	594	475	338	200	69

LIGHT DEPARTMENT - Transmission Lines Future Bonds

LIGHT DEAN ST SUB STATION (10/15/09)	89,625	81,750	74,625	66,375	58,125	50,250
LIGHT SETTLEMENT ISSUE 8/15/09	573,075	513,000	459,600	406,200	352,800	292,725
LIGHT SUB STATION N STAR PROJECT	669,825	636,075	598,950	559,575	519,075	478,575
LIGHT SUB-STATION INTEREST (1/15/01) REFUNDED 2/15/10	141,831	125,456	106,256	87,356	68,756	44,600
LIGHT SETTLEMENT ISSUE 1/15/08	1,471,650	1,355,450	1,216,650	1,035,400	845,900	687,500
SUB TOTAL - LIGHT INTEREST:	2,946,006	2,711,731	2,906,081	2,582,406	2,249,656	1,936,150

Broadband Interest:

BROADBAND EQUIPMENT \$203,000 (1/26/12)	4,400	2,800	1,400	0	0	0
BROADBAND BUCKET TRUCK \$100,000 (1/26/12)	2,225	1,825	1,425	1,025	825	625
BROADBAND EXT. OF PLANT INSTALLS \$230,000 (1/26/12)	5,150	4,150	3,150	2,150	1,650	1,250
BROADBAND EQUIPMENT (1/15/11)	6,800	5,840	4,880	3,920	2,960	2,000
CABLE (8.0 M) (10/1/01) REFUNDED 2/1/11	104,395	90,723	77,200	64,900	51,825	37,913
CABLE (2.9 M) (11/1/02) REFUNDED 3/8/12	24,500	21,200	18,000	14,800	11,700	8,700
BROADBAND (8/15/05)	37,124	33,618	30,111	26,711	23,269	19,773
SUB TOTAL - BROADBAND INTEREST:	184,594	160,155	136,166	113,506	92,229	70,261

LANDFILL (1/15/01) REFUNDED 2/15/10

	20,440	18,065	15,215	12,515	9,815	6,375
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General Interest Covered By DEBT EXCLUSION:

SCHOOL HIGH SCHOOL PLANNING & CONSTRUCT. 8/15/09	821,368	794,663	739,648	699,196	658,739	613,244
SCHOOL CONSTRUCTION (\$3.277 MIL) 1/15/14	92,016	88,933	85,633	82,333	79,033	75,733
SUB TOTAL - SCHOOL DEBT EXCLUSION:	913,384	883,596	825,281	781,529	737,772	688,977

TOTAL OUTSIDE DEBT INTEREST:

	4,065,224	3,774,140	3,883,218	3,490,293	3,089,671	2,701,831
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Other interest:

MWPAT CHARGES	-	-	-	-	-	-
TOTAL INTEREST PAYMENTS:	4,865,941	4,557,845	4,987,305	4,506,572	4,025,536	3,559,018

SHORT TERM INTEREST:

SEWER MCWT (CW 13-19 5/15/14 & CW 11-12A 8/1/14)	0	2,659	0	0	0	0
DPW FACILITY - Future Bonds (3/26/15)	0	150,000	0	0	0	0
ATM '15 Capital Projects - Future Bonds \$1,031,000 (3/26/15)	0	20,620	0	0	0	0
STM 11/14 Conservation Land - Future Bonds (3/26/15)	0	10,500	0	0	0	0
SCHOOL BOILERS - STM 11/14 - MSBA Grant - 50%	0	10,000	0	0	0	0
LIGHT DEPARTMENT - Transmission Lines Future Bonds	0	100,000	0	-1	0	0
BOND ANTICIPATION NOTE (2015 BAN Estimate)	26,000	0	0	0	0	-1
	26,000	293,779	0	-1	0	-1

TOTAL INTEREST PAYMENTS - ALL DEBT:

	4,891,941	4,851,623	4,987,305	4,506,571	4,025,536	3,559,017
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COMBINED TOTALS:

TOTAL PRINCIPAL PAYMENTS:	12,061,783	11,833,170	12,776,134	12,614,318	12,549,599	12,575,433
TOTAL INTEREST PAYMENTS:	4,891,941	4,851,623	4,987,305	4,506,571	4,025,536	3,559,017
TOTAL DEBT AND INTEREST:	16,953,724	16,684,793	17,763,439	17,120,889	16,575,134	16,134,450

DEBT EXCLUDED AMOUNTS INCLUDED ABOVE:

	2,165,384	2,133,596	2,075,281	2,031,529	1,987,772	1,938,977
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NET DEBT DUE BEFORE EXCLUSION:

	14,788,340	14,551,198	15,688,159	15,089,361	14,587,363	14,195,473
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8-15D

**STAFFING ANALYSIS- HISTORICAL
GENERAL GOV'T DEPTS.**

	F/Y 07	F/Y 09	F/Y 10	F/Y 11	F/Y 13	F/Y 14	F/Y 15	F/Y 16
	# Of Full Time Staff	# Of Full Time Staff	# Of Full Time Staff	# Of Full Time Staff	# Of Full Time Staff	# Of Full Time Staff	# Of Full Time Staff	# Of Full Time Staff
General Government:								
BOARD OF SELECTMEN	2	2	2	2	2	2	2	2
GENERAL MANAGER	6	6	6	6	6	6	6	6
TOWN CLERK & ACCT.	8	8	8	8	7	7	7	7
TREASURER	8	8	7	7	7	7	7	7
HUMAN RESOURCES	1	1	3	3	3	3	3	3
ASSESSORS	3	3	3	3	3	3	3	3
ENGINEERS	3	3	2	2	2	2	2	2
ELECTION/REGISTRATION	1	1	1	1	1	1	1	1
MUNICIPAL BLDG.MAINT.	2	2	2	2	2	2	2	2
MUNIC. BLDG. OFFICE	1	1	1	1	1	1	1	1
COUNCIL ON AGING	3	3	3	3	4	4	4	5
YOUTH	0	0	0	0	0	0	0	0
VETERANS	2	2	2	2	2	2	2	2
PLANNING BOARD	1	1	1	1	1	1	1	1
CONSERVATION CTE.	0	0	1	1	1	1	1	1
COMPUTER SRVCS.	2	2	3	3	3	3	3	3
BLDG INSPECTOR	4	5	5	5	5	5	5	5
ANIMAL CONTROL OFFC.	1	1	1	1	1	1	1	1
BOARD OF HEALTH	5	5	5	5	5	5	5	5
RECREATION	6	6	6	6	6	6	6	6
RETIREMENT BOARD	1	1	2	2	2	2	2	2
AIRPORT	2	2	2	2	2	2	2	2
SUBTOTAL GEN. GOVT.	62	63	66	66	66	66	66	67

POLICE DEPARTMENT	72	71	70	70	69	69	69	71
FIRE DEPARTMENT	73	73	71	71	70	71	70	69
PUBLIC WORKS / CEMETERY	53	52	53	51	50	50	50	50
LIBRARY	16	16	16	16	16	17	17	17
SUBTOTAL (NON-UTILITY DEPTS)	276	275	276	274	271	273	272	274
UTILITY DEPTS PAID FOR BY RECEIPTS								
LIGHT DEPARTMENT	37	37	37	37	37	37	37	37
BROADBAND DIVISION:	10	10	10	9	9	9	9	9

SCHOOL DEPARTMENT STAFFING HISTORY IN FULL-TIME EQUIVALENTS

	FY98	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16
Superintendent	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Assistant Superintendent	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Business Manager	1.0	0.5	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Director of Student Services	-	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Director of Technology	1.0	-	-	-	-	-	1.0	1.0	1.0
Central Admin Total	4.0	3.5	4.0	4.0	4.0	4.0	5.0	5.0	5.0
Principals	7.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
Vice Principals	2.0	1.4	1.0	1.0	1.0	1.0	1.0	3.0	3.0
House Masters	-	-	-	1.8	1.8	2.4	2.4	-	-
Building Admin Positions	9.0	9.4	9.0	10.8	10.8	11.4	11.4	11.0	11.0
Current Chairs	1.5	0.8	-	-	3.0	4.0	4.0	1.0	1.0
Directors	5.0	4.0	4.0	5.0	2.0	4.3	4.8	4.0	4.0
SPED Coordinators / Leaders	-	2.0	2.0	3.8	-	-	-	3.8	3.8
Directors & Coordinators	6.5	6.8	6.0	8.8	5.0	8.3	8.8	8.8	8.8
Teachers and Instructional Aides	300.9	338.9	347.8	354.8	343.9	350.1	360.1	360.5	361.2
Nurses / Physicians	8.5	9.0	9.4	9.4	9.0	10.4	9.4	9.4	9.4
Confidential Secretary	3.0	2.0	4.0	4.0	3.0	3.0	3.0	3.0	3.0
Secretary	27.0	21.4	19.4	16.8	16.8	16.8	17.8	17.8	17.8
Secretary Totals	30.0	23.4	23.4	20.8	19.8	19.8	20.8	20.8	20.8
School Transportation	-	-	-	-	2.0	2.0	2.0	2.0	2.0
Custodial	32.5	32.8	32.8	32.8	33.8	33.8	34.8	32.5	32.8
Technology	1.0	6.0	5.8	5.8	4.8	4.8	5.8	5.8	5.8
Resource (Attendance) Officer	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Total all Other Personnel	34.5	39.8	39.6	39.6	41.6	41.6	43.6	41.3	41.6
Total FTEs Paid by Budget	393.4	430.8	439.2	448.2	434.1	445.6	459.1	456.8	457.8

BREAKDOWN OF FISCAL 2016 INSTRUCTIONAL FTEs:

Elementary Teachers including Kindergarten	78.0
Elementary Specialists including Reading / Science / Librarians / Music / Art / Health / PE	30.8
Secondary Classroom / Support Teachers	119.3
SPED Teachers / Specialists (All Teachers / Counselors / Psychologist / 1.0 PT	68.4
Paraprofessionals (System-Wide)	64.7
Total Instructional Salaries	361.2

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

\$ (2,529,435)

Step #	1st Pass Ref.		
1	Identify Total Revenues for FY2016 (Pg.1, Row 27)	\$ 171,068,814	(This is the Total Revenue Estimate for FY16, as adjusted through the "3rd Pass". This amount of ESTIMATED REVENUES basically dictates what the Total Town BUDGET can be for the next fiscal year (FY16). (See 3rd Pass Analysis, Page 1, Line #27)
			\$171,068,814

Step #		1st Pass Ref.		
2	Deduct Fixed/Shared Cost Budgets (Utility budgets, State Charges, Shared Costs)			
2a	Fixed Costs, Shared Cost Budgets	(Pg.1, Row 30)	\$ (38,059,606)	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)	\$ (59,153,346)	
2c	State Charges	(Pg.1, Row 37)	\$ (1,423,444)	
2d	Cherry Sheet Offsets	(Pg.1, Row 38)		
2e	Overlay charges	(Pg.1, Row 39)	\$ (750,000)	
	Overlay deficit est	(Pg.1, Row 40)		
	SubTotal- Shared/Fixed Cost Budgets Deducted		\$ (99,386,396)	

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 \$ 39,483,830
3b	Equals- Net Revenue Pie to be split between Schools/ Gen Gov		\$ 71,682,418	for the Gen Gov depts \$ 32,198,588
				\$ 71,682,418

Step #						
4	Split Net Revenues Available Between School Dept (55%) and Gen Gov (45%)			New Ceiling- FY16	Orig. FY16 Request	Budget Reductions Required to Reach Ceiling
4a	FY16 Max	Allocated to SCHOOL DEPT.	55%	\$ 39,483,830	\$ 41,788,091	\$ (2,304,261)
4b	FY16 Max	Allocated to GEN'L GOV'T	45%	\$ 32,198,588	\$ 32,423,762	\$ (225,174)
4c				\$ 71,682,418		\$ (2,529,435)
					Total Budget Reductions Needed to Balance 3rd Pass	

Step #						
5	Comparison of Proposed FY16 Budget Ceiling to Current FY15 Budget Amounts					
	DEPARTMENT		FY16 PROPOSED BUDGET CEILING	FY15 ACTUAL BUDGET	\$ CHANGE '15 TO '16	% CHG.
	SCHOOL DEPARTMENT (per Actual 55.4%/44.6% Rev. S		\$ 39,483,830	\$ 38,464,631	\$ 1,019,199	2.7%
	GENERAL GOV'T DEPTS.		\$ 32,198,588	\$ 31,297,235	\$ 901,353	2.9%
	NET SCHOOLS PLUS GEN GOVT		\$ 71,682,418	\$ 69,761,866	\$ 1,920,552	2.8%