



TOWN OF EASTON  
MASSACHUSETTS  
*Office of the Town Administrator*

DAVID A. COLTON  
Town Administrator

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Interoffice Memorandum

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To: Board of Selectmen  
Finance Committee

cc: Department Heads  
Dr. Andrew Keough, Superintendent of Schools

From: David A. Colton, Town Administrator *DA*

Subject: Fiscal Year 2016 Preliminary Budget Memo  
**First Update**

Date: March 16, 2015

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**This updates the Preliminary budget dated February 23, 2015.**

**Revenue Projections.** Revenue from all sources for FY 2016 is now projected to be \$75,999,334, which is \$2,034,038 or 2.90% more than FY 2015. However, certain expenses, such as State charges and overlay, are not subject to appropriation. These "unappropriated expenditures" are projected to reach \$2,111,532; therefore, funds available for appropriation are \$73,887,802 or 2.22% more than FY 2015. This amount may change as unappropriated expenses also includes \$850,000 for any snow and ice deficit that may result from this winter. Given the severity of this winter, the snow and ice deficit will present a significant challenge in FY 2016. The various sources of revenue are discussed below:

- **Taxation.** Taxation accounts for approximately 71% of all general fund operating revenue. Our property tax levy has three basic components. First is the 2.5% annual increase allowed by state law. Second is new

growth and the third is exempt debt. When all three factors are considered, the growth in tax levy is projected to be \$1,711,487 or 3.50%.

- **Local Receipts.** Local receipts contribute approximately 9% to the bottom line. There are over a dozen individual components including motor vehicle excise, licenses, permits, fees, interest income and the local option meals tax to name a few. For purposes of this preliminary budget, we are projecting a relatively small increase of 0.78%. As 2015 progresses, we will continue to monitor revenues; however, we do not expect anything more than very modest changes in the current projection.
- **State Revenue.** State revenue or local aid makes up 18% of our operating revenue so any change has a significant impact. Governor Baker has released the state budget which increases our local aid by 1.19%. This is subject to legislative action, the next being the release of the House Ways and Means budget. When that is released we will provide a further budget update.
- **Reserve Position.** The stabilization fund balance peaked in 2009 at \$2.9 million, but finished 2014, after funding the 2015 budget, at \$1,205,124. It now stands at \$1,464,643. The stabilization fund was increased at the November Special Town Meeting by \$250,000. This preliminary budget uses \$1,595,963 in reserves from free cash and stabilization.

**Expense Projections.** Expenses, not including unappropriated expenditures, are projected to rise to \$75,184,843 or 4.01% more than FY 2015. Town operating departmental requests total \$15,153,515. When compared with the FY 2015 funding level we see a proposed increase in town-side operating budgets of \$628,547 or 4.33%. For purposes of this preliminary budget, school operating expenses are shown as \$38,421,137 or a 5.05 % increase, in accordance with the School Committee's most recent budget.

Since the release of the Preliminary budget on February 23, the following expense categories have been adjusted:

- **Employee and Retiree Benefits.** The Group Insurance Commission released its rates for FY 16. The average increase among the 11 or so plans is 5.7%. Based on that and some assumptions on migration patterns of our employees from our two plans to the GIC 11 we have reduced the budget by \$350,000. The actual budget will depend upon how our employees actually behave when they choose a new plan.
- **Regional School.** The Southeastern Regional School assessment of \$706,492 represents an increase of 19.22%.

Obviously, the budget remains unbalanced having a projected deficit of \$1,297,041.

**Next Steps.** Now is the time to reduce the expense budget and decide how much we will take from the stabilization fund.

To this end, we should discuss three broad approaches (assuming there is no override) to balancing the budget. In no particular order of priority:

- A. Fund the entire snow and ice deficit from stabilization, leaving a deficit of \$447,578. This leaves a balance in the stabilization fund of approximately \$300,000.
- B. Fund the *increase* in the snow and ice deficit over FY 15 (\$326,826) from stabilization, leaving a deficit of \$970,215. This would leave a stabilization balance of approximately \$800,000.
- C. Fund the increase over FY 15 from stabilization plus  $\frac{1}{2}$  the remainder for a total of \$588,413, leaving a deficit of \$708,628. This would leave a stabilization balance of approximately \$550,000.

Whichever deficit results, it will need to be shared equitably between the Town and School operating budgets. Based on how this has been achieved historically we would be looking at the budget increases on the order of:

- A. 3.5% Town; 4.0% School
- B. 2.75% Town; 3.0% School
- C. 3.25% Town; 3.5% School

I recommend that we examine the impact of each of these scenarios on operating budgets with an eye towards limiting damage to both services and the stabilization fund.

Finally a note on the Capital budget; It is my intention to delay any **General Fund** capital requests until the Fall, reserving the Annual Town Meeting to address only capital funded through enterprise funds.

I look forward to discussing this with you at upcoming meetings.

**TOWN OF EASTON  
FY 2016 PRELIMINARY BUDGET SUMMARY**

Description	FY 2014 Budget	FY 2015 Budget	FY 2016 Preliminary	Adjustments	3/16/2015 FY 2016 Adj. Preliminary	Increase/ Decrease	% Chg
<b>Revenue &amp; Available Funds:</b>							
General Fund Operating Revenue							
Taxation	47,091,463	48,941,862	50,553,349	100,000	50,653,349	1,711,487	3.50%
State Revenue	12,671,469	12,855,146	12,855,146	152,726	13,007,872	152,726	1.19%
Local Receipts	6,164,731	6,434,741	6,434,741	50,000	6,484,741	50,000	0.78%
Total GF Operating Revenue	65,927,663	68,231,749	69,843,236	302,726	70,145,962	1,914,213	2.81%
Reserves/One-Time Revenues	1,360,226	1,595,963	1,595,963	-	1,595,963	-	0.00%
<b>Total General Fund</b>	<b>67,287,889</b>	<b>69,827,712</b>	<b>71,439,199</b>	<b>302,726</b>	<b>71,741,925</b>	<b>1,914,213</b>	<b>2.74%</b>
<b>Enterprise Fund Revenue</b>	<b>4,077,710</b>	<b>4,137,584</b>	<b>4,257,409</b>	<b>-</b>	<b>4,257,409</b>	<b>119,825</b>	<b>2.90%</b>
<b>Total Revenue &amp; Available Funds</b>	<b>71,365,599</b>	<b>73,965,296</b>	<b>75,696,608</b>	<b>302,726</b>	<b>75,999,334</b>	<b>2,034,038</b>	<b>2.75%</b>
Unappropriated Expenditures	1,317,187	1,680,031	1,776,479	335,053	2,111,532	431,501	25.68%
<b>Net Funds Available for Appropriation</b>	<b>70,048,412</b>	<b>72,285,265</b>	<b>73,920,129</b>	<b>(32,327)</b>	<b>73,887,802</b>	<b>1,602,537</b>	<b>2.22%</b>
<b>Appropriations:</b>							
General Government Operating Budget							
General Government	2,033,291	2,105,154	2,169,744	-	2,169,744	64,590	3.07%
Public Safety	8,017,153	8,385,535	8,837,503	-	8,837,503	451,968	5.39%
Public Works	2,648,310	2,676,089	2,729,384	-	2,729,384	53,295	1.99%
Health & Community Services	843,651	879,226	895,903	-	895,903	16,677	1.90%
Culture & Recreation	465,370	478,964	520,981	-	520,981	42,017	8.77%
<b>Total Gen Govt Operating Budget</b>	<b>14,007,775</b>	<b>14,524,968</b>	<b>15,153,515</b>	<b>-</b>	<b>15,153,515</b>	<b>628,547</b>	<b>4.33%</b>
<b>School Operating Budget</b>	<b>35,213,798</b>	<b>36,574,137</b>	<b>38,421,137</b>	<b>-</b>	<b>38,421,137</b>	<b>1,847,000</b>	<b>5.05%</b>
Fixed Costs							
SE Regional School Assessment	626,802	592,576	651,834	54,658	706,492	113,916	19.22%
Debt & Interest	4,998,340	4,893,861	4,882,905	-	4,882,905	(10,956)	-0.22%
Employee Benefits & Insurance	11,671,740	12,109,892	12,661,138	(350,000)	12,311,138	201,246	1.66%
<b>Total Fixed Costs</b>	<b>17,296,882</b>	<b>17,596,329</b>	<b>18,195,877</b>	<b>(295,342)</b>	<b>17,900,535</b>	<b>304,206</b>	<b>1.73%</b>
<b>Enterprise</b>	<b>3,529,957</b>	<b>3,589,831</b>	<b>3,709,656</b>	<b>-</b>	<b>3,709,656</b>	<b>119,825</b>	<b>3.34%</b>
<b>Total Appropriations</b>	<b>70,048,412</b>	<b>72,285,265</b>	<b>75,480,185</b>	<b>(295,342)</b>	<b>75,184,843</b>	<b>2,899,578</b>	<b>4.01%</b>
<b>Net Surplus/(Deficit)</b>	<b>-</b>	<b>-</b>	<b>(1,560,056)</b>	<b>263,015</b>	<b>(1,297,041)</b>	<b>(1,297,041)</b>	

**TOWN OF EASTON**  
**FY 2016 PRELIMINARY BUDGET: REVENUE & AVAILABLE FUNDS BREAKDOWN**

Description	FY 2014 Budget	FY 2015 Budget	FY 2016 Preliminary	Adjustments	3/16/2015 FY 2016 Adj. Preliminary	Increase/ Decrease	% Chg
<b>General Fund Operating Revenue:</b>							
<b>Taxation</b>							
Property Taxes	42,772,378	44,467,167	46,381,975		46,381,975	1,914,808	
2 1/2% Increase (budget/projection only)	1,069,404	1,112,077	1,159,549	-	1,159,549	47,472	
New Growth	637,523	786,804	600,000	100,000	700,000	(86,804)	
Override/Debt Exclusion	2,612,158	2,575,814	2,411,825		2,411,825	(163,989)	
Other Taxes	-	-	-		-	-	
<b>Total Taxation</b>	<b>47,091,463</b>	<b>48,941,862</b>	<b>50,553,349</b>	<b>100,000</b>	<b>50,653,349</b>	<b>1,711,487</b>	<b>3.50%</b>
<b>State Revenue</b>							
State Aid Chapter 70	9,437,566	9,531,741	9,531,741	73,820	9,605,561	73,820	0.77%
General Unrestricted Aid/Lottery	1,896,016	1,948,596	1,948,596	70,149	2,018,745	70,149	3.60%
Annual Formula Local Aid	-	-	-	-	-	-	0.00%
Charter Tuition Reimbursement	14,991	9,823	9,823	9,204	19,027	9,204	93.70%
Police Career Incentive	-	-	-	-	-	-	0.00%
Veterans Benefits	174,931	196,741	196,741	(1,675)	195,066	(1,675)	-0.85%
State Owned Land	67,499	87,151	87,151		87,151	-	0.00%
Exemp: Vets, Blind, Surv Sp & Elderly	96,486	97,114	97,114	1,228	98,342	1,228	1.26%
Supplemental Distribution	-	-	-	-	-	-	0.00%
School Construction	983,980	983,980	983,980	-	983,980	-	0.00%
<b>Total State Revenue</b>	<b>12,671,469</b>	<b>12,855,146</b>	<b>12,855,146</b>	<b>152,726</b>	<b>13,007,872</b>	<b>152,726</b>	<b>1.19%</b>
<b>Local Receipts</b>							
Motor Vehicle Excise	2,900,000	2,975,000	2,975,000	25,000	3,000,000	25,000	0.84%
Licenses & Permits	600,000	675,000	675,000	25,000	700,000	25,000	3.70%
Fees - Ambulance	900,000	1,025,000	1,025,000	75,000	1,100,000	75,000	7.32%
Fees - Other	260,000	250,000	250,000		250,000	-	0.00%
Ames Fund	340,000	425,000	425,000		425,000	-	0.00%
Local Option Meals Tax	270,000	275,000	275,000		275,000	-	0.00%
Penalties & Interest on Taxes & Excise	325,000	335,000	335,000		335,000	-	0.00%
Fines & Forfeitures	25,000	30,000	30,000		30,000	-	0.00%
Investment Income	19,000	20,000	20,000		20,000	-	0.00%
Medicare Part D Subsidy	177,000	125,000	125,000	(75,000)	50,000	(75,000)	-60.00%
Medicaid Reimbursement	131,681	100,000	100,000		100,000	-	0.00%
School Resource Officer Reimb	50,000	50,000	50,000		50,000	-	0.00%
Chapter 46, Supplemental Tax	76,050	55,000	55,000		55,000	-	0.00%
Other Miscellaneous Income	91,000	94,741	94,741		94,741	-	0.00%
<b>Total Local Receipts</b>	<b>6,164,731</b>	<b>6,434,741</b>	<b>6,434,741</b>	<b>50,000</b>	<b>6,484,741</b>	<b>50,000</b>	<b>0.78%</b>

**TOWN OF EASTON**  
**FY 2016 PRELIMINARY BUDGET: REVENUE & AVAILABLE FUNDS BREAKDOWN**

Description	FY 2014 Budget	FY 2015 Budget	FY 2016 Preliminary	Adjustments	3/16/2015 FY 2016 Adj. Preliminary	Increase/ Decrease	% Chg
<b>Total General Fund Operating Revenue</b>	<b>65,927,663</b>	<b>68,231,749</b>	<b>69,843,236</b>	<b>302,726</b>	<b>70,145,962</b>	<b>1,914,213</b>	<b>2.81%</b>
<b>Reserves/One-Time Revenues:</b>							
Free Cash	1,345,777	1,063,078	1,200,000		1,200,000	136,922	12.88%
Stabilization	-	444,200	307,278		307,278	(136,922)	0.00%
All Other Reserves/One-Time Revenues	14,449	88,685	88,685	-	88,685	-	0.00%
<b>Total Reserves/One-Time Revenues</b>	<b>1,360,226</b>	<b>1,595,963</b>	<b>1,595,963</b>	<b>-</b>	<b>1,595,963</b>	<b>-</b>	<b>0.00%</b>
<b>Total General Fund Operating Revenue &amp; Available Funds</b>	<b>67,287,889</b>	<b>69,827,712</b>	<b>71,439,199</b>	<b>302,726</b>	<b>71,741,925</b>	<b>1,914,213</b>	<b>2.74%</b>
<b>Enterprise</b>							
Water	2,802,710	2,852,584	2,888,409	-	2,888,409	35,825	1.26%
Sewer	275,000	275,000	350,000		350,000	75,000	27.27%
Solid Waste & Recycling	1,000,000	1,010,000	1,019,000		1,019,000	9,000	0.89%
Surplus Enterprise Revenue	-	-	-	-	-	-	0.00%
<b>Total Enterprise</b>	<b>4,077,710</b>	<b>4,137,584</b>	<b>4,257,409</b>	<b>-</b>	<b>4,257,409</b>	<b>119,825</b>	<b>2.90%</b>
<b>Total Revenue &amp; Available Funds</b>	<b>71,365,599</b>	<b>73,965,296</b>	<b>75,696,608</b>	<b>302,726</b>	<b>75,999,334</b>	<b>2,034,038</b>	<b>2.75%</b>
<b>Unappropriated Expenditures:</b>							
<b>Cherry Sheet Charges/Assessments</b>							
County Assessment	312,026	319,826	327,822	6,407	334,229	14,403	4.50%
Mosquito Control	69,818	71,792	73,587	(715)	72,872	1,080	1.50%
Air Pollution Districts	7,014	6,997	7,172	(100)	7,072	75	1.07%
Old Colony Planning Council	7,814	8,012	8,212	109	8,321	309	3.86%
RMV Non-Renewal Surcharge	20,100	23,020	23,596	(576)	23,020	-	0.00%
MBTA	143,517	143,649	147,240	1,254	148,494	4,845	3.37%
Regional Transit	7,869	8,657	8,873	(1,636)	7,237	(1,420)	-16.40%
Special Education	9,061	1,756	1,800	2,418	4,218	2,462	140.21%
Charter Schools/School Choice	128,933	164,075	168,177	77,892	246,069	81,994	49.97%
Subtotal Cherry Sheet Charges/Asmts	706,152	747,784	766,479	85,053	851,532	103,748	13.87%
<b>Other Charges to be Raised</b>							
Overlay	388,535	409,073	410,000		410,000	927	0.23%
Snow & Ice Overexpended & Overlay Deficit	222,500	523,174	600,000	250,000	850,000	326,826	0.00%
Subtotal Other Charges to be Raised	611,035	932,247	1,010,000	250,000	1,260,000	327,753	35.16%
<b>Total Unappropriated Expenditures</b>	<b>1,317,187</b>	<b>1,680,031</b>	<b>1,776,479</b>	<b>335,053</b>	<b>2,111,532</b>	<b>431,501</b>	<b>25.68%</b>
<b>Net Funds Available for Approp</b>	<b>70,048,412</b>	<b>72,285,265</b>	<b>73,920,129</b>	<b>(32,327)</b>	<b>73,887,802</b>	<b>1,602,537</b>	<b>2.22%</b>

**TOWN OF EASTON**  
**FY 2016 PRELIMINARY BUDGET: EXPENDITURE BREAKDOWN**

Description	FY 2014 Budget	FY 2015 Budget	FY 2016 Preliminary	Adjustments	3/16/2015 FY 2016 Adj. Preliminary	Increase/ Decrease	% Chg
<b>Appropriations:</b>							
<b>General Government</b>							
120 Selectmen	337,051	350,506	364,236		364,236	13,730	3.92%
131 Finance Committee	1,500	1,500	1,500		1,500	-	0.00%
132 Reserve Fund	60,000	60,000	60,000		60,000	-	0.00%
135 Accountant	197,906	203,637	215,975		215,975	12,338	6.06%
140 Assessors	234,459	244,076	247,984		247,984	3,908	1.60%
145 Collector /Treasurer	332,535	344,823	346,736		346,736	1,913	0.55%
150 Town Counsel	150,000	140,000	140,000		140,000	-	0.00%
155 Information Technology	184,748	197,484	209,414		209,414	11,930	6.04%
160 Town Clerk	200,797	213,107	218,232		218,232	5,125	2.40%
175 Planning and Community Dev	253,295	268,121	272,767		272,767	4,646	1.73%
920 Other General Government	81,000	81,900	92,900		92,900	11,000	13.43%
<b>Subtotal General Government</b>	<b>2,033,291</b>	<b>2,105,154</b>	<b>2,169,744</b>	<b>-</b>	<b>2,169,744</b>	<b>64,590</b>	<b>3.07%</b>
<b>Public Safety</b>							
210 Police	3,721,543	3,908,285	4,015,133		4,015,133	106,848	2.73%
211 Public Safety Dispatch	461,636	588,439	578,887		578,887	(9,552)	-1.62%
220 Fire	3,004,002	2,995,172	3,366,754		3,366,754	371,582	12.41%
231 Ambulance	539,459	593,127	554,801		554,801	(38,326)	-6.46%
240 Inspectional Services	290,513	300,512	321,928		321,928	21,416	7.13%
<b>Subtotal Public Safety</b>	<b>8,017,153</b>	<b>8,385,535</b>	<b>8,837,503</b>	<b>-</b>	<b>8,837,503</b>	<b>451,968</b>	<b>5.39%</b>
<b>Public Works</b>							
Administration	559,509	559,509	563,944		563,944	4,435	0.79%
Buildings & Grounds	882,585	883,902	883,631		883,631	(271)	-0.03%
Highway	1,017,516	1,043,978	1,093,109		1,093,109	49,131	4.71%
Snow & Ice	188,700	188,700	188,700		188,700	-	0.00%
<b>Subtotal Public Works</b>	<b>2,648,310</b>	<b>2,676,089</b>	<b>2,729,384</b>	<b>-</b>	<b>2,729,384</b>	<b>53,295</b>	<b>1.99%</b>
<b>Health &amp; Community Services</b>							
500 Health & Community Services			895,903		895,903	895,903	-
510 Board of Health	213,128	225,618	-		-	(225,618)	-100.00%
541 Council on Aging	256,850	264,442	-		-	(264,442)	-100.00%
543 Veterans Department	341,723	347,216	-		-	(347,216)	-100.00%
630 Recreation Department	31,950	41,950	-		-	(41,950)	-100.00%
<b>Subtotal Health &amp; Human Services</b>	<b>843,651</b>	<b>879,226</b>	<b>895,903</b>	<b>-</b>	<b>895,903</b>	<b>16,677</b>	<b>1.90%</b>
<b>Culture &amp; Recreation</b>							
610 Library	465,370	478,964	520,981		520,981	42,017	8.77%
<b>Subtotal Culture &amp; Recreation</b>	<b>465,370</b>	<b>478,964</b>	<b>520,981</b>	<b>-</b>	<b>520,981</b>	<b>42,017</b>	<b>8.77%</b>

**TOWN OF EASTON**  
**FY 2016 PRELIMINARY BUDGET: EXPENDITURE BREAKDOWN**

Description	FY 2014 Budget	FY 2015 Budget	FY 2016 Preliminary	Adjustments	3/16/2015 FY 2016 Adj. Preliminary	Increase/ Decrease	% Chg
<b>Total Gen Govt Operating Budget</b>	<b>14,007,775</b>	<b>14,524,968</b>	<b>15,153,515</b>	<b>-</b>	<b>15,153,515</b>	<b>628,547</b>	<b>4.33%</b>
<b>School Operating Budget</b>	<b>35,213,798</b>	<b>36,574,137</b>	<b>38,421,137</b>		<b>38,421,137</b>	<b>1,847,000</b>	<b>5.05%</b>
<b>Fixed Costs:</b>							
<i><b>SE Regional School Assessment</b></i>	626,802	592,576	651,834	54,658	706,492	113,916	19.22%
<i><b>Debt &amp; Interest</b></i>						-	
Nonexempt Town	1,083,617	1,121,629	1,268,802		1,268,802	147,173	13.12%
Nonexempt School	182,358	212,007	218,298		218,298	6,291	2.97%
Capital Budget Reserve	136,227	431	-		-	(431)	-100.00%
Exempt School Debt	3,596,138	3,559,794	3,395,805		3,395,805	(163,989)	-4.61%
Subtotal Debt & Interest	4,998,340	4,893,861	4,882,905	-	4,882,905	(10,956)	-0.22%
<i><b>Employee Benefits &amp; Insurance</b></i>							
EE Health Ins - Town (Retirees)	623,159	614,342	614,342	(30,000)	584,342	(30,000)	-4.88%
EE Health Ins - School (Retirees)	1,203,107	1,359,145	1,359,145	(65,000)	1,294,145	(65,000)	-4.78%
EE Health Insurance - Town (Active)	1,662,526	1,753,061	1,753,061	(80,000)	1,673,061	(80,000)	-4.56%
EE Health Insurance - School (Active)	3,831,981	3,947,377	3,947,377	(175,000)	3,772,377	(175,000)	-4.43%
Executive Loss Control Committee	2,500	2,500	2,500		2,500	-	0.00%
Retirement Assessment - County	2,973,871	3,093,467	3,494,713		3,494,713	401,246	12.97%
Reserve for Salary Increase	66,596	80,000	200,000		200,000	120,000	150.00%
General Insurance - Town	225,000	220,000	230,000		230,000	10,000	4.55%
General Insurance - School	190,000	185,000	190,000		190,000	5,000	2.70%
Worker's Comp - Town	80,000	70,000	70,000		70,000	-	0.00%
Worker's Comp - School	190,000	140,000	140,000		140,000	-	0.00%
Police IOD Medical Pmts	8,000	20,000	25,000		25,000	5,000	25.00%
Fire IOD Medical Pmts	5,000	15,000	25,000		25,000	10,000	66.67%
Tuition	-	-	-		-	-	0.00%
Medicare - Town Share	180,000	170,000	170,000		170,000	-	0.00%
Medicare - School Share	430,000	440,000	440,000		440,000	-	0.00%
Subtotal Employee Benefits & Ins	11,671,740	12,109,892	12,661,138	(350,000)	12,311,138	201,246	1.66%
<b>Total Fixed Costs</b>	<b>17,296,882</b>	<b>17,596,329</b>	<b>18,195,877</b>	<b>(295,342)</b>	<b>17,900,535</b>	<b>304,206</b>	<b>1.73%</b>
<i><b>Enterprise</b></i>							
Water	2,254,957	2,304,831	2,340,656		2,340,656	35,825	1.55%
Sewer	275,000	275,000	350,000		350,000	75,000	27.27%
Solid Waste & Recycling	1,000,000	1,010,000	1,019,000		1,019,000	9,000	0.89%
<b>Total Enterprise</b>	<b>3,529,957</b>	<b>3,589,831</b>	<b>3,709,656</b>	<b>-</b>	<b>3,709,656</b>	<b>119,825</b>	<b>3.34%</b>
<b>Total Appropriations</b>	<b>70,048,412</b>	<b>72,285,265</b>	<b>75,480,185</b>	<b>(295,342)</b>	<b>75,184,843</b>	<b>2,899,578</b>	<b>4.01%</b>
<b>Net Surplus/(Deficit)</b>	<b>-</b>	<b>-</b>	<b>(1,560,056)</b>	<b>263,015</b>	<b>(1,297,041)</b>	<b>(1,297,041)</b>	



**TOWN OF EASTON  
FY 2016 PRELIMINARY BUDGET: REVENUE HISTORY**

Description	FY 2011 Actual	FY 2012 Actual	FY 2013 Budget	FY 2013 Actual	FY 2014 Actual	FY 2015 Budget	FY 2016 Preliminary	Adjustments	3/16/2015 FY 2016 Adj. Preliminary	Increase/ Decrease	% Chg
<b>General Fund Operating Revenue:</b>											
<b>Taxation</b>											
Property Taxes	38,584,797	40,147,948	41,329,914	41,418,789	43,192,892	44,467,167	46,381,975		46,381,975	1,914,808	
2 1/2% Increase (budget/projection only)			1,033,248			1,112,077	1,159,549		1,159,549	47,472	
New Growth	380,307	469,919	413,005	413,005	637,523	786,804	600,000	100,000	700,000	(86,804)	
Override/Debt Exclusion	2,815,508	2,759,682	2,761,249	2,761,249	2,612,158	2,575,814	2,411,825		2,411,825	(163,989)	
Other Taxes	535,569	452,470		519,560	487,686	-	-		-	-	
<b>Total Taxation</b>	<b>42,316,181</b>	<b>43,830,019</b>	<b>45,537,416</b>	<b>45,112,603</b>	<b>46,930,259</b>	<b>48,941,862</b>	<b>50,553,349</b>	<b>100,000</b>	<b>50,653,349</b>	<b>1,711,487</b>	<b>3.50%</b>
<b>State Revenue</b>											
State Aid Chapter 70	9,143,450	9,192,536	9,343,416	9,343,416	9,437,566	9,531,741	9,531,741	73,820	9,605,561	73,820	0.77%
General Unrestricted Aid/Lottery	1,852,233	1,718,309	1,852,233	1,852,233	1,896,016	1,948,596	1,948,596	70,149	2,018,745	70,149	3.60%
Annual Formula Local Aid						-	-		-	-	0.00%
Charter Tuition Reimbursement	9,792	10,171	7,214	7,139	75,147	9,823	9,823	9,204	19,027	9,204	93.70%
Police Career Incentive	16,629	-	-	-	-	-	-		-	-	0.00%
Veterans Benefits	165,610	203,921	197,886	174,243	183,546	196,741	196,741	(1,675)	195,066	(1,675)	-0.85%
State Owned Land	63,884	66,169	66,190	66,190	67,499	87,151	87,151		87,151	-	0.00%
Exemp: Vets, Blind, Surv Sp & Elderly	91,021	94,478	92,527	97,114	98,844	97,114	97,114	1,228	98,342	1,228	1.26%
Supplemental Distribution/Other		133,924			8,821	-	-		-	-	0.00%
School Construction	983,980	983,980	983,980	983,980	983,980	983,980	983,980		983,980	-	0.00%
<b>Total State Revenue</b>	<b>12,326,599</b>	<b>12,403,488</b>	<b>12,543,446</b>	<b>12,524,315</b>	<b>12,751,419</b>	<b>12,855,146</b>	<b>12,855,146</b>	<b>152,726</b>	<b>13,007,872</b>	<b>152,726</b>	<b>1.19%</b>
<b>Local Receipts</b>											
Motor Vehicle Excise	2,915,169	2,853,547	2,750,000	3,049,302	3,231,966	2,975,000	2,975,000	25,000	3,000,000	25,000	0.84%
Licenses & Permits	548,365	730,252	550,000	671,741	850,399	675,000	675,000	25,000	700,000	25,000	3.70%
Fees - Ambulance	607,643	855,198	650,000	1,018,915	1,194,550	1,025,000	1,025,000	75,000	1,100,000	75,000	7.32%
Fees - Other	285,360	287,036	275,000	262,181	250,926	250,000	250,000		250,000	-	0.00%
Ames Fund	300,000	320,000	340,000	340,000	340,000	425,000	425,000		425,000	-	0.00%
Local Option Meals Tax	223,921	252,039	250,000	291,277	279,621	275,000	275,000		275,000	-	0.00%
Penalties & Interest on Taxes & Excise	357,069	304,413	255,000	389,267	412,867	335,000	335,000		335,000	-	0.00%
Fines & Forfeitures	52,635	29,864	30,000	25,597	47,151	30,000	30,000		30,000	-	0.00%
Investment Income	24,688	31,936	25,000	19,285	24,970	20,000	20,000		20,000	-	0.00%
Medicare Part D Subsidy	141,395	138,843	130,000	177,625	124,450	125,000	125,000	(75,000)	50,000	(75,000)	-60.00%
Medicaid Reimbursement	152,618	178,756	125,000	162,359	109,641	100,000	100,000		100,000	-	0.00%
School Resource Officer Reimb	50,000	50,000	50,000	50,000	50,000	50,000	50,000		50,000	-	0.00%
Chapter 46, Supplemental Tax	22,217	40,000	50,000	51,703	82,990	55,000	55,000		55,000	-	0.00%
Other Miscellaneous Income	535,076	194,669	100,000	92,368	193,576	94,741	94,741		94,741	-	0.00%
<b>Total Local Receipts</b>	<b>6,216,156</b>	<b>6,266,553</b>	<b>5,580,000</b>	<b>6,601,620</b>	<b>7,193,107</b>	<b>6,434,741</b>	<b>6,434,741</b>	<b>50,000</b>	<b>6,484,741</b>	<b>50,000</b>	<b>0.78%</b>
<b>Total General Fund Operating Revenue</b>	<b>60,858,936</b>	<b>62,500,060</b>	<b>63,660,862</b>	<b>64,238,538</b>	<b>66,874,785</b>	<b>68,231,749</b>	<b>69,843,236</b>	<b>302,726</b>	<b>70,145,962</b>	<b>1,914,213</b>	<b>2.81%</b>
<b>Reserves/One-Time Revenues:</b>											
Free Cash	383,046	1,265,000	1,100,000	1,100,000	1,345,777	1,063,078	1,063,078		1,063,078	-	0.00%
Stabilization	1,200,000	70,000	-	-	-	444,200	444,200		444,200	-	0.00%
All Other Reserves/One-Time Revenues	174,178	163,732	41,543	41,543	14,449	88,685	88,685		88,685	-	0.00%
<b>Total Reserves/One-Time Revenues</b>	<b>1,757,224</b>	<b>1,498,732</b>	<b>1,141,543</b>	<b>1,141,543</b>	<b>1,360,226</b>	<b>1,595,963</b>	<b>1,595,963</b>	<b>-</b>	<b>1,595,963</b>	<b>-</b>	<b>0.00%</b>
<b>Total General Fund Operating Revenue &amp; Available Funds</b>	<b>62,616,160</b>	<b>63,998,792</b>	<b>64,802,405</b>	<b>65,380,081</b>	<b>68,235,011</b>	<b>69,827,712</b>	<b>71,439,199</b>	<b>302,726</b>	<b>71,741,925</b>	<b>1,914,213</b>	<b>2.74%</b>
<b>Enterprise</b>											
Water	2,952,683	2,878,695	2,875,155	2,939,423	2,922,231	2,852,584	2,888,409		2,888,409	35,825	1.26%
Sewer					150,252	275,000	350,000		350,000	75,000	27.27%
Solid Waste & Recycling	767,140	812,214	810,500	932,779	1,019,593	1,010,000	1,019,000		1,019,000	9,000	0.89%
Surplus Enterprise Revenue			36,000	68,000	-	-	-		-	-	0.00%
<b>Total Enterprise</b>	<b>3,719,823</b>	<b>3,690,909</b>	<b>3,721,655</b>	<b>3,940,202</b>	<b>4,092,076</b>	<b>4,137,584</b>	<b>4,257,409</b>	<b>-</b>	<b>4,257,409</b>	<b>119,825</b>	<b>2.90%</b>
<b>Total Revenue &amp; Available Funds</b>	<b>66,335,983</b>	<b>67,689,701</b>	<b>68,524,060</b>	<b>69,320,283</b>	<b>72,327,087</b>	<b>73,965,296</b>	<b>75,696,608</b>	<b>302,726</b>	<b>75,999,334</b>	<b>2,034,038</b>	<b>2.75%</b>