FISCAL YEARS 14-15
New Revenues vs. Expenditures

Board of Selectmen Meeting
February 12, 2013
Jodi Ross, Town Manager &
Dan O’Donnell, Budget Director
# FY14 Revenue vs. Expenditure Projections

<table>
<thead>
<tr>
<th>Increases to Revenue</th>
<th>Increases to Expenditures</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Tax Revenue (2.5%) $1,454,166</td>
<td>• Health Insurance $739,521</td>
</tr>
<tr>
<td>• New Growth 1,100,000</td>
<td>• Retirement 489,064</td>
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<tr>
<td>• State Aid 0</td>
<td>• General Insurance 88,953</td>
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<tr>
<td>• Local Revenue 284,620</td>
<td>• NVTHS 78,646</td>
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<tr>
<td>• NVTHS SRO (reimb) 59,381</td>
<td>• School Dept (TMR) 1,210,283</td>
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<td>• School Dept Add’l 450,000</td>
<td>• Town Depts 594,145</td>
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<tr>
<td>• Cruisers (from Capital) 121,804</td>
<td>• Total $3,831,797</td>
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</tbody>
</table>

- Total Revenue $2,838,786
## FY15 Revenue vs. Expenditure Projections

### Increases to Revenue
- Tax Revenue (2.5%) $1,518,020
- New Growth 900,000
- State Aid 0
- Local Revenue 148,964

### Increases to Expenditures
- Health Insurance $1,186,283
- Retirement 225,764
- General Insurance 124,336
- NVTHS SRO (reimb) 17,583
- School-Carry Forward 1,986,000
- Town Depts 716,087

### Total
- Total Revenue $2,566,984
- Total $4,256,053
School Funding for FY14

- FY13 School Budget $47,591,283
- FY14 TMR Proposal 48,801,566 (+$1,210,283)
- FY14 TMR Supplemental 450,000 (+$1,660,283)
- FY14 TMR School Budget 49,251,566

- SC recommended Budget 49,775,739
- Less savings from bus contract ($172,000)
- Less savings for net metering ($100,000)
- Revised SC recommended Budget 49,503,739

- Variance $252,173
FY15 Possible Scenario 1

- FY14 TMR Budget with additional $450,000 to WPS
- FY13 Free Cash Generated = $2,000,000 (vs. 1M)
- Nov. 1, 2013 Health Insurance Rate Increase = 8% (vs. 15%)
- Reduce FY15 pay as you go capital by $500,000
- Carryforward budgets, no new requests
- FY15 MMR= ($1,584,133)
- Assuming $50,000 / 1 FTE and reductions are made proportionally:
  - WPS = 71.35%, ($1,130,279), or 22.6 FTE’s
  - Town = 28.65%, ($453,854), or 9.1 FTE’s
FY15 Possible Scenario 2

- FY14 TMR Budget with additional $700,000 to WPS
- FY13 Free Cash Generated = $2,000,000 (vs. 1M)
- Nov. 1, 2013 Health Insurance Rate Increase = 8% (vs. 15%)
- Reduce FY15 pay as you go capital by $500,000
- Carryforward budgets, no new requests
- FY15 MMR= ($2,096,000)
- Assuming $50,000 / 1 FTE and reductions are made proportionally:
  - WPS = 71.45%, ($1,497,592), or 30.0 FTE’s
  - Town = 28.55%, ($598,408), or 11.0 FTE’s