FY 2010
Budget Update

March 2, 2009
Revenue Updates

- New growth estimate of $400,000 has been lowered to $300,000 – loss of $100,000 in revenue

  - Assessors can only capture new construction built through June 30, 2009 as new growth

  - $300,000 in new growth = $300M in new construction
Revenue Updates

- Enterprise Indirect Costs are estimated to decrease at least $164,000 - potentially more

- The Water, Sewer & Solid Waste funds reimburse the Town for indirect costs for their operation including insurance, employee benefits and use of staff and facilities
Expense Updates

- Budget reductions on the school side will result in layoffs
  - Individuals are entitled to collect unemployment and the Town’s liability is payment for 26 weeks of benefits
  - Existing budget was $100,000 for a year with no layoffs planned
  - Unemployment budget being increased by at least $400,000
### Change from prior information

<table>
<thead>
<tr>
<th></th>
<th>FY 2009</th>
<th>FY 2010 as submitted</th>
<th>FY 2010 as of Feb 5th</th>
<th>FY 2010 as of Feb 26th</th>
<th>Total Reduction</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fixed Costs</strong></td>
<td>$15,434,384</td>
<td>$16,037,366</td>
<td>$15,555,415</td>
<td>$15,970,814</td>
<td>($66,552)</td>
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<tr>
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<td></td>
<td></td>
<td></td>
<td>fixed costs are more because of anticipated unemployment costs</td>
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<tr>
<td><strong>School Department</strong></td>
<td>$40,479,789</td>
<td>$42,198,159</td>
<td>$40,590,118</td>
<td>$40,193,232</td>
<td>($2,004,927)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>increase in reductions of $400,000</td>
</tr>
<tr>
<td><strong>Town Departments</strong></td>
<td>$15,408,060</td>
<td>$16,033,799</td>
<td>$15,430,976</td>
<td>$15,131,044</td>
<td>($902,755)</td>
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<td>increase in reductions of $300,000</td>
</tr>
</tbody>
</table>
Plymouth County Health Group

- Every 1% less the premiums increase for FY 2009 – the savings equals approximately $40,000
  
  - Current increase estimated at 8% - same as last year
  
  - Anticipated Mid-March Health Insurance Consortium Meeting will provide final rates
Additional Potential Budget Impacts

- Management Considerations
- Union Meeting(s)
- Federal Stimulus Package (not an operational Budget impact)
FY 2010
Budget Update
Questions / Comments ?

March 2, 2009