

Extra Information
3/9/09 *(#7)*

Maryjane Kenney

From: Marie Altieri [mailto:maltieri@mail.ab.mec.edu]
Sent: Monday, March 09, 2009 2:54 PM
To: Jonathan Chinitz
Cc: Steve Noone; bryan@mail.ab.mec.edu; Lauren Rosenzweig; Paulina Knibbe (comcast); Manager Department; Heather Harer; John Murray; Stephen Barrett
Subject: New ALG Plan with changed reserves
Attachments: FY09 Mar 9 3 year plan.xls

Hi Everyone,

Attached is the updated ALG plan with the changes in reserves.

Please notice also that the SF Value/Tax Bill and % Change were updated with numbers that Steve Barrett Sent me. Steve, can you please verify that they are correct.

I believe this spreadsheet is ready to go to the boards. Will someone send it out to ALG?

Marie

DRAFT

**3/9/09 Based on House I State Aid numbers
and 3% budget increases for FY '11 and FY '12**

Multi-Year Model

*All numbers are early projections and are subject to change

	FY08	FY09	FY10	FY11	FY12
Revenues:					
Tax Levy:	Actuals				
Base	\$ 54,361	\$ 56,521	\$ 58,969	\$ 61,044	\$ 63,170
2 1/2%	\$ 761	\$ 1,413	\$ 1,474	\$ 1,526	\$ 1,579
New Growth	\$ 801	\$ 1,035	\$ 600	\$ 600	\$ 600
Debt Excl.	\$ 3,332	\$ 3,102	\$ 3,064	\$ 3,018	\$ 3,018
Overlay	\$ (605)	\$ (900)	\$ (850)	\$ (600)	\$ (600)
Total Tax Levy (excl. current yr. override)	\$ 58,650	\$ 61,172	\$ 63,258	\$ 65,588	\$ 67,767
Cherry Sheet	\$ 6,183	\$ 6,851	\$ 6,641	\$ 6,641	\$ 6,641
SBAB - Twin School	\$ 1,086	\$ 1,086	\$ 1,009	\$ 1,009	\$ 1,009
Excise Taxes	\$ 2,870	\$ 2,870	\$ 2,730	\$ 2,730	\$ 2,730
Fees	\$ 1,056	\$ 1,080	\$ 1,080	\$ 1,112	\$ 1,146
Int. Income	\$ 712	\$ 400	\$ 400	\$ 400	\$ 400
Pension/Pothole/Other	\$ -	\$ -	\$ -	\$ -	\$ -
Regional Revenue	\$ 4,825	\$ 5,787	\$ 5,817	\$ 5,817	\$ 5,817
Regional E&D Acton's share	\$ 286	\$ 511	\$ 355	\$ 300	\$ 331
HS Interest/Bond Prem.	\$ -	\$ -	\$ -	\$ -	\$ -
Free Cash	\$ 1,594	\$ 450	\$ 1,142	\$ 800	\$ 900
NESWC for capital	\$ -	\$ 750	\$ 455	\$ 808	\$ 900
Revenues before Overrides	\$ 77,262	\$ 80,957	\$ 82,887	\$ 85,205	\$ 87,641
Revenue incl override excluding debt/SBAB	\$ 72,844	\$ 76,768	\$ 78,814	\$ 81,178	\$ 83,614
Debt Exclusion:					
Debt on APS	\$ 517	\$ 527	\$ 608	\$ 608	\$ 608
Debt on JHS/SHS	\$ 1,778	\$ 1,612	\$ 1,516	\$ 1,500	\$ 1,500
Municipal Debt Incurred	\$ 520	\$ 454	\$ 439	\$ 420	\$ 420
Debt on Police station	\$ 517	\$ 509	\$ 501	\$ 490	\$ 490
Total Debt Exclusions	\$ 3,332	\$ 3,102	\$ 3,064	\$ 3,018	\$ 3,018
Budgets Excluding Debt:					
Municipal Budget	\$ 22,325	\$ 23,614	\$ 24,276	\$ 25,004	\$ 25,754
APS Budget	\$ 23,310	\$ 24,974	\$ 25,754	\$ 26,527	\$ 27,322
ABRSD Budget - Acton Share *	\$ 25,811	\$ 27,374	\$ 28,073	\$ 28,915	\$ 29,783
MM Assumption	\$ 787	\$ 771	\$ 711	\$ 732	\$ 754
Subtotal schools	\$ 49,908	\$ 53,119	\$ 54,538	\$ 56,174	\$ 57,859
TOTAL	\$ 72,233	\$ 76,733	\$ 78,814	\$ 81,178	\$ 83,614
% increase		6.1%	2.7%	3.0%	3.0%
Subtotal NET POSITION	\$ 611	\$ 35	\$ (0)	\$ (0)	\$ (0)
NET POSITION			\$ (0)	\$ (0)	\$ (0)
Reserves:					
Free Cash	\$ 1,900	\$ 2,455	\$ 1,598	\$ 1,048	\$ 398
NESWC	\$ 4,886	\$ 4,469	\$ 4,014	\$ 3,206	\$ 2,306
E&D	\$ 1,100	\$ 971	\$ 766	\$ 616	\$ 435
TOTAL	\$ 7,886	\$ 7,895	\$ 6,379	\$ 4,871	\$ 3,140
Tax Impact:					
Existing Valuation ('000s)	\$ 3,851,376	\$ 3,751,255	\$ 3,818,506	\$ 4,047,544	\$ 4,287,447
New Growth value ('000s)	\$ -	\$ 67,251	\$ 36,298	\$ 35,738	\$ 36,692
Total Valuation ('000s)	\$ 3,851,376	\$ 3,818,506	\$ 3,854,804	\$ 4,083,283	\$ 4,324,138
Tax Rate	\$ 15.39	\$ 16.53	\$ 16.79	\$ 16.35	\$ 15.95
SF Value	\$ 542,140	\$ 523,109	\$ 507,466	\$ 532,839	\$ 559,481
SF Tax Bill	\$ 7,928	\$ 8,051	\$ 8,388	\$ 8,520	\$ 8,921
% Change		1.29%	4.19%	1.56%	2.39%
\$ Change	\$ 123	\$ 337	\$ 131	\$ 194	\$ 208

FY '11 and FY '12 do not include any stimulus monies.

State Aid numbers come from Cherry Sheets distributed Jan 28, 2009

Free Cash and E&D Include Regeneration of \$250,000 of Free Cash and \$150,000 of E&D

\$1M remains in NESWC for potential liabilities

Given the extreme volatility of the current economic times, any forecast more than 12 months into the future is subject to extraordinary variation and should be discounted heavily

Maryjane Kenney

From: Jonathan Chinitz [jchinitz@gmail.com]
Sent: Monday, March 09, 2009 4:16 PM
To: Marie Altieri; Stephen Barrett
Cc: Steve Noone; bryan@mail.ab.mec.edu; Lauren Rosenzweig; Paulina Knibbe (comcast); Manager Department; Heather Harer; John Murray
Subject: RE: New ALG Plan with changed reserves

I would second that question. The \$67,251 is the new growth component that is added to the valuation for year X to produce the valuation for year X+1. It is derived, as you know, by dividing the expected revenue by the tax rate to arrive at the valuation.

Jonathan Chinitz
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jchinitz@gmail.com

From: Marie Altieri [mailto:maltieri@mail.ab.mec.edu]
Sent: Monday, March 09, 2009 3:29 PM
To: Stephen Barrett
Cc: Jonathan Chinitz; Steve Noone; bryan@mail.ab.mec.edu; Lauren Rosenzweig; Paulina Knibbe (comcast); Manager Department; Heather Harer; John Murray
Subject: Re: New ALG Plan with changed reserves

I'm confused. If I take out the \$67,251 new growth from FY '09, then it shows that tax increase for FY '10 going up 3.39% and \$284. Is that what it is supposed to be?

Marie

Stephen Barrett <sbarrett@acton-ma.gov> writes:
Marie:

Total Valuation is \$3,751,255,130 for FY 2009.
Remove the \$67,251 from the next line.

I confirm avg single family value = \$507,466.

Steve Barrett

Maryjane Kenney

From: Stephen Barrett
Sent: Monday, March 09, 2009 3:14 PM
To: Marie Altieri; Jonathan Chinitz
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