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Town of Acton Finance Committee

FY2015 Finance Committee Point of View with Respect to the 2014-2015 Budget Planning Process

As in previous years, the Finance Committee offers this memorandum to describe the Town of Acton Finance Committee's Point of View ("POV") with respect to planning for the FY2015 Town and School Budgets. As we did last year, we have shortened the prose and rely on our Long Range Financial Planning model to demonstrate the trends and forecasts that we see. As with prior Fincom Points of View, we invite comments back from the relevant operating boards and administrators, as well as from members of the public.

A General Overview

The Town of Acton is in strong financial condition, as manifested by its AAA bond ratings and standard reserves in excess of 10% of total current budget. The economy continues to improve steadily, albeit slowly, and unemployment is declining while household incomes are now holding ground against inflation.

The taxpayers of the Town of Acton have supported our annual budgets over the last 5 years, during the worst recessionary period since the Great Depression. While for 3 of the last 6 years property taxes have not been raised to the Proposition 2 ½ gateway figure of 2.5%, in all cases, the lower amount of taxes was recovered in the following fiscal year.

Given continued very low inflation, declining enrollment in the schools, cost savings from regionalization, sturdy labor negotiations, lower than anticipated OPEB liability projections and stronger than anticipated marginal fee income, the Finance Committee believes the opportunity exists to provide high quality services, as demanded by our citizens, while also planning for a medium term, multi-year pattern of tax increases below the 2.5% gateway level, for the benefit of our tax paying citizenry.

Revenues

Over the last several years, revenue growth has been steady (largely based on the certainty of residential tax collections) and strong. The offset to this strength is that the sources of marginal, non-tax revenue have been varied and changing year to year. It appears that marginal revenue volatility is lessening.

We expect that state aid will continue along at previous years' pace; the Governor and the Legislature have consistently demonstrated a commitment to maintain Chapter 70 Education aid to cities and towns, but Acton's own declining enrollment may result in a decrease in expected aid. We assume that total state revenues will increase at a 2%

rate over the current year. FY2015 will see the benefit of full regionalization, which will add modestly to revenues.

Motor vehicle excise taxes have been trending at a modest, but accelerating rate of increase for the last several years. Quite simply, more people are buying new cars. We plan for a higher 4% increase for FY15 in these revenues. The Board of Selectmen is encouraged to review fees routinely and ensure that they are matched with expenses. We project a slightly higher 2.5% increase in fee revenues, and no increase in interest income.

As always, the need to support existing services should be balanced with the needs of the taxpayer. As noted above, we have an opportunity for a medium term, multi-year program of not raising the property tax level up to the gateway value of 2.5. We suggest a projected tax 2% percent increase in the levy for FY15, extending at this rate of increase for the subsequent three fiscal years after FY 15.

Expenses

Several of the Schools' and Town's collective bargaining units have contracts that end at the end of FY14; thus the operating units have entered into labor negotiations that may have an effect upon the subsequent fiscal year. (Please see Exhibit A: "Status of Labor Contracts in the Town of Acton and Acton Boxborough Regional School District.") This is a major variable, but early indications are that the totality is expected to be lower than the inflation level CPI number. Health insurance has increased at a very low rate for several years, reflecting changes in the employee share, however that trend has reversed. We project a 10% increase in payment for employee health costs, lessening in the outer years, simply by a movement to the mean. The schools have benefited from a very high reimbursement rate on the Special Education Circuit Breaker for the last several years, so we have assumed a smaller rate of increase (7%). Management efforts by all operating entities are expected to continue to hold utility increases in the 2% range.

Reserve Use

Turnbacks from the prior budget cycle continue to be a pattern. Free cash for the Town of Acton as of July 1, 2013 is expected to be certified at $7.5 million, and the Acton-Boxborough Regional School District Excess & Deficiency account is expected to be certified at approximately $1.5 million (resulting in Acton's "share" being $1.2 million). These substantial reserves ensure that there is no need for an operating override for the next budget cycle (FY15), and indeed, open the door for a multi-year program of tax relief. Despite these healthy reserves, the Fincom urges the operating entities to develop budgets that rely on only a conservative amount of these funds to balance. For this year, our long range plan contemplates the use of $1.8 million of reserves (inclusive of OPEB funding) increasing to $2.0 million of reserves per year for the remainder of the plan horizon. However, it is vital to look at *Net* use of reserves, which is the amount

of reserves less the amount of turnbacks. Over the last 5 years, the Net use of reserves has always been significantly below the gross number.

Level Service Budgeting

All operating entities have become accustomed for several years to plan for "level service" budgets. All have expressed the concern that there are priorities that need to be addressed. The Fincom urges the operating entities to only undertake new programs and initiatives where either there is a new revenue source identified to support this activity, or there is some current service that can be discontinued or otherwise economized to accommodate these services. In particular, we do not support additional hiring without offsetting expense reductions.

OPEB

The OPEB Working Group has done exceptional work over the last two years and now has more current actuarial projections in hand. Last year, we recommended $800k of annual OPEB Trust contributions with increments of $300k per year going forward. Since the latest data was far more favorable that we thought, we recommend increasing marginally to a $900k funding level until trends become clearer.

Long Range Financial Planning Tool

Attached is the summary page for our five-year plan using these assumptions, and a detailed page of our assumptions. The full model is available.

Scenario: FY15 Fincom LRFP

	FY12 Actual	FY13 Town Meeting	FY14	FY15	FY16	FY17	FY18
Revenues							
Tax Levy (excluding debt)	63,767	66,567	68,795	70,708	72,661	74,652	76,683
State Aid	12,090	12,672	12,699	12,953	13,212	13,476	13,746
Local Receipts	3,906	3,599	3,821	3,953	4,062	4,174	4,290
Debt Exclusion + SBAB reimburse	4,082	4,059	3,971	3,946	3,916	3,930	0
Override	0	0	0	0	0	0	0
Total Revenues (including debt)	83,845	86,897	89,285	91,559	93,850	96,233	94,719
Use of Reserves	1,853	1,700	1,695	1,800	2,000	2,000	2,000
Available Revenues - including Use of Reserves, Less Debt Exclusion, SBAB	81,616	84,538	87,010	89,414	91,934	94,302	96,719
Expenses							
Salaries							
Salaries - Police	2,767	2,805	3,165	3,228	3,293	3,359	3,426
Salaries - Fire	2,354	2,475	2,494	2,544	2,595	2,647	2,700
Salaries - Other Municipal	6,437	6,657	6,892	7,030	7,171	7,314	7,461
Salaries - Teaching	24,897	26,389	26,801	27,471	28,158	28,862	29,584
Salaries - Other Education	10,085	10,874	11,312	11,595	11,885	12,182	12,487
Health Insurance	9,890	9,328	10,517	11,569	12,495	13,369	14,305
Fringes Other (incl Pension)	4,397	4,636	4,701	4,842	4,987	5,137	5,291
Capital and One-Time Expenses	2,089	2,178	2,874	2,961	3,049	3,141	3,235
Included Debt Service	408	484	815	815	815	815	815
SPED Tuition & Transportation	5,359	5,470	5,331	5,491	5,655	5,825	6,000
Other Student Transportation	891	798	842	863	885	907	929
Utilities, Gas & Diesel	2,475	3,010	2,887	2,959	3,033	3,109	3,186
All Other	9,568	8,729	7,945	8,104	8,266	8,431	8,600
Total without Excluded Debt	81,615	83,833	86,577	89,472	92,287	95,097	98,018
% Increase		2.72%	3.27%	3.34%	3.15%	3.05%	3.07%
Cost Reduction	0	0	0	(1,498)	(1,639)	(1,686)	(1,545)
Service Delivery Increases							
Capital Plans	0	0	0	0	0	0	0
OPEB Contribution*	0	500	432	900	900	900	900
Net Position	1	205	1	540	387	(9)	(654)
Tax Impact - Average SF Home							
Tax Rate	$18.55	$19.10	$19.15	$19.13	$19.11	$19.10	$19.08
Tax Bill for Average SF Home	$9,259	$9,650	$9,871	$10,057	$10,246	$10,445	$10,642
% Change		4.22%	2.29%	1.88%	1.88%	1.94%	1.88%
$ Change		$391	$221	$186	$189	$199	$197

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*For FY13 and FY14, "OPEB Contribution" only includes portion separated by Warrant Article from Town of Acton. Projected for years FY15-FY19

Decisions Scenarios
FY15 Fincom LRFP

	FY12 Town Meeting	FY13	FY14	FY15	FY16	FY17	FY18
Revenues							
Tax Levy							
Annual Increase	0.025	0.025	0.025	0.02	0.02	0.02	0.02
New Growth	0	0	0	0	0	0	0
Overlay	0	0	0	0	0	0	0
State Aid							
Cherry Sheet	0	0.02	0.02	0.02	0.02	0.02	0.02
Regional Revenue (Acton Share)	0	0.02	0.02	0.02	0.02	0.02	0.02
Local Receipts							
Excise Taxes	0	0.015	0.015	0.04	0.03	0.03	0.03
Fees	0	0.02	0.02	0.025	0.025	0.025	0.025
Interest Income	0	0	0	0	0	0	0
Expenses							
Salaries							
Salaries - Police	0	0.02	0.02	0.02	0.02	0.02	0.02
Salaries - Fire	0	0.02	0.02	0.02	0.02	0.02	0.02
Salaries - Other Municipal	0	0.02	0.02	0.02	0.02	0.02	0.02
Salaries - Teaching	0	0.025	0.025	0.025	0.025	0.025	0.025
Salaries - Other Education	0	0.025	0.025	0.025	0.025	0.025	0.025
Health Insurance	0	0.07	0.07	0.1	0.08	0.07	0.07
Fringes Other (incl Pension)	0	0.03	0.03	0.03	0.03	0.03	0.03
Capital and One-Time Expenses	0	0.03	0.03	0.03	0.03	0.03	0.03
Included Debt Service	0	0	0	0	0	0	0
SPED Tuition & Transportation	0	0.03	0.03	0.03	0.03	0.03	0.03
Other Student Transportation	0	0.025	0.025	0.025	0.025	0.025	0.025
Utilities, Gas & Diesel	0	0.03	0.03	0.025	0.025	0.025	0.025
All Other	0	0.02	0.02	0.02	0.02	0.02	0.02
OPEB	0	500	800	900	900	900	900

Exhibit A

Status of Labor Contracts in the Town of Acton and Acton Boxborough Regional School District

No.	Bargaining Unit	Description	No. of Employees	Contracted through date
Town of Acton Bargaining Units				
1	Dispatch	Dispatchers	10	June 30, 2015
2	Patrol	Patrol Police Officers	26	June 30, 2015
3	Superiors	Superior Police Officers	8	June 30, 2015
4	AFSCME	Municipal Properties, Highway, Cemetery	27	June 30, 2015
5	Fire	Firefighters	40	June 30, 2016
Acton Boxborough Regional School District Bargaining Units				
1	AEA	Acton Education Association Teachers, Counselors, Nurses	401	Expired Aug 30, 2013
2	Office Support	Office Support Association	39	June 30, 2016
3	AFSCME	Custodians, Maintenance	37	June 30, 2016

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Scenario: FY15 Fincom LRFP	FY12 Actual	FY13 Town Meeting	FY14	FY15	FY16	FY17	FY18
Revenues							
Tax Levy (excluding debt)	63,767	66,567	68,795	70,708	72,661	74,652	76,683
State Aid	12,090	12,672	12,699	12,953	13,212	13,476	13,746
Local Receipts	3,906	3,599	3,821	3,953	4,062	4,174	4,290
Debt Exclusion + SBAB reimburse	4,082	4,059	3,971	3,946	3,916	3,930	0
Override	0	0	0	0	0	0	0
Total Revenues (including debt)	83,845	86,897	89,285	91,559	93,850	96,233	94,719
Use of Reserves	1,853	1,700	1,695	1,800	2,000	2,000	2,000
Available Revenues - including Use of Reserves, Less Debt Exclusion, SBAB	81,616	84,538	87,010	89,414	91,934	94,302	96,719
Expenses							
Salaries							
Salaries - Police	2,767	2,805	3,165	3,228	3,293	3,359	3,426
Salaries - Fire	2,354	2,475	2,494	2,544	2,595	2,647	2,700
Salaries - Other Municipal	6,437	6,657	6,892	7,030	7,171	7,314	7,461
Salaries - Teaching	24,897	26,389	26,801	27,471	28,158	28,862	29,584
Salaries - Other Education	10,085	10,874	11,312	11,595	11,885	12,182	12,487
Health Insurance	9,890	9,328	10,517	11,569	12,495	13,369	14,305
Fringes Other (incl Pension)	4,397	4,636	4,701	4,842	4,987	5,137	5,291
Capital and One-Time Expenses	2,089	2,178	2,874	2,961	3,049	3,141	3,235
Included Debt Service	408	484	815	815	815	815	815
SPED Tuition & Transportation	5,359	5,470	5,331	5,491	5,655	5,825	6,000
Other Student Transportation	891	798	842	863	885	907	929
Utilities, Gas & Diesel	2,475	3,010	2,887	2,959	3,033	3,109	3,186
All Other	9,568	8,729	7,945	8,104	8,266	8,431	8,600
Total without Excluded Debt	81,615	83,833	86,577	89,472	92,287	95,097	98,018
% Increase		2.72%	3.27%	3.34%	3.15%	3.05%	3.07%
Cost Reduction	0	0	0	(1,498)	(1,639)	(1,686)	(1,545)
Service Delivery Increases							
Capital Plans	0	0	0	0	0	0	0
OPEB Contribution*	0	500	432	900	900	900	900
Net Position	1	205	1	540	387	(9)	(654)
Tax Impact - Average SF Home							
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% Change		4.22%	2.29%	1.88%	1.88%	1.94%	1.88%
$ Change		$391	$221	$186	$189	$199	$197

*For FY13 and FY14, "OPEB Contribution" only includes portion separated by Warrant Article from Town of Acton. Projected for years FY15-FY19

Revenues	FY12	FY13	FY14	FY15	FY16	FY17	FY18
Tax Levy	RECAP per ALG	RECAP per ALG	ALG Sheet 02-14-2013				
Base	$ 62,405	$ 64,982	$ 67,239	$ 69,445	$ 71,358	$ 73,311	$ 75,302
2 1/2%	$ 1,576	$ 1,625	$ 1,681	$ 1,389	$ 1,427	$ 1,466	$ 1,506
New Growth	$ 402	$ 616	$ 525	$ 525	$ 525	$ 525	$ 525
Overlay	$ (616)	$ (656)	$ (650)	$ (650)	$ (650)	$ (650)	$ (650)
Total Tax Levy (excl. debt exclusion)	$ 63,767	$ 66,567	$ 68,795	$ 70,708	$ 72,661	$ 74,652	$ 76,683
Debt Exclusion	$ 3,073	$ 3,050	$ 2,962	$ 2,937	$ 2,907	$ 2,921	$ 2,888
Total Tax Levy (incl. debt exclusion)	$ 66,840	$ 69,617	$ 71,756	$ 73,645	$ 75,567	$ 77,573	$ 79,571
State Aid							
Cherry Sheet	$ 6,190	$ 6,571	$ 6,626	$ 6,759	$ 6,894	$ 7,032	$ 7,172
Regional Revenue (Acton Share)	$ 5,900	$ 6,101	$ 6,073	$ 6,194	$ 6,318	$ 6,445	$ 6,574
Total State Aid	$ 12,090	$ 12,672	$ 12,699	$ 12,953	$ 13,212	$ 13,476	$ 13,746
Local Receipts							
Excise Taxes	$ 2,600	$ 2,500	$ 2,600	$ 2,704	$ 2,785	$ 2,869	$ 2,955
Fees	$ 1,101	$ 1,029	$ 1,101	$ 1,129	$ 1,157	$ 1,186	$ 1,215
Miscellaneous Non-recurring	$ 86	$ -					
Int. Income	$ 120	$ 70	$ 120	$ 120	$ 120	$ 120	$ 120
Total Local Receipts	$ 3,906	$ 3,599	$ 3,821	$ 3,953	$ 4,062	$ 4,174	$ 4,290

Debt Exclusion	FY12 RECAP per ALG	FY13 ALG 01-10-2013	FY14 ALG 01-10-2013	FY15	FY16	FY17	FY18	
Debt on APS	$611	$615	$614	$616	$617	$615	$609	
Debt on JHS/SHS/Lower Fields	$1,601	$1,620	$1,642	$1,639	$1,633	$1,683	$1,683	Check Acton % and Debt Schedule with Don Aicardi
Municipal Debt Incurred	$378	$343	$244	$230	$222	$201	$185	
Debt on PSF	$483	$473	$462	$451	$434	$423	$411	
Total Debt Exclusions	$3,073	$3,050	$2,962	$2,937	$2,907	$2,921	$2,888	
SBAB Reimbursement - Parker Damon	$1,009	$1,009	$1,009	$1,009	$1,009	$1,009	$1,009	
Total Debt Exclusions + SBAB Reimb	$4,082	$4,059	$3,971	$3,946	$3,916	$3,930	$3,897	

Reserves Net Position	FY12 thru 06-30-10 close	FY13 thru 06-30-11 close	FY14 thru 06-30-12 close	FY15	FY16	FY17	FY18
Free Cash	$4,223	$5,933	$7,080	$6,788	$5,788	$4,788	$3,788
NESWC	$2,435	$1,859	$1,529	$1,004	$954	$704	$454
Regional E&D - Acton Share	$1,366	$1,508	$1,538	$1,060	$710	$360	$10
Total Reserve Position	$8,024	$9,300	$10,147	$8,852	$7,452	$5,852	$4,252

Reserves Use of Reserves	FY12 Town Meeting	FY13 Town Meeting	FY14 Estimated	FY15	FY16	FY17	FY18
Free Cash	$1,000	$411	$542	$1,250	$1,250	$1,250	$1,250
NESWC	$576	$391	$525	$50	$250	$250	$250
Regional E&D - Acton Share	$277	$419	$628	$500	$500	$500	$500
Total Use of Reserves	$1,853	$1,221	$1,695	$1,800	$2,000	$2,000	$2,000

Reserves Assumption of Replenishment	FY12 thru 06-30-11 close	FY13 thru 06-30-12 close	FY14	FY15	FY16	FY17	FY18
Free Cash	$2,709	$2,182	$250	$250	$250	$250	$250
Regional E&D - Acton Share	$419	$217	$150	$150	$150	$150	$150
Total Use of Reserves	$3,128	$2,399	$400	$400	$400	$400	$400

Expenses	FY12 Town Meeting	FY13 Town Meeting	FY14 Budget	FY15	FY16	FY17	FY18
Salaries							
Salaries - Police	$2,767	$2,805	$3,165	$3,228	$3,293	$3,359	$3,426
Salaries - Fire	$2,354	$2,475	$2,494	$2,544	$2,595	$2,647	$2,700
Salaries - Other Municipal	$6,437	$6,657	$6,892	$7,030	$7,171	$7,314	$7,461
Salaries - Teaching	$24,897	$26,389	$26,801	$27,471	$28,158	$28,862	$29,584
Salaries - Other Education	$10,085	$10,874	$11,312	$11,595	$11,885	$12,182	$12,487
Health Insurance	$9,890	$9,328	$10,517	$11,569	$12,495	$13,369	$14,305
Fringes Other (incl Pension)	$4,397	$4,636	$4,701	$4,842	$4,987	$5,137	$5,291
Capital and One-Time Expenses	$2,089	$2,178	$2,874	$2,961	$3,049	$3,141	$3,235
Included Debt Service	$408	$484	$815	$815	$815	$815	$815
SPED Tuition & Transportation	$5,359	$5,470	$5,331	$5,491	$5,655	$5,825	$6,000
Other Student Transportation	$891	$798	$842	$863	$885	$907	$929
Utilities, Gas & Diesel	$2,475	$3,010	$2,887	$2,959	$3,033	$3,109	$3,186
All Other	$9,568	$8,729	$7,945	$8,104	$8,266	$8,431	$8,600
Total without Excluded Debt	$81,615	$83,833	$86,577	$89,472	$92,287	$95,097	$98,018
Excluded Debt Service	$4,082	$4,059	$3,971	$3,946	$3,916	$3,930	$0
Acton Share of Region	79.81%	80.67%	81.61%				

Expenses **FY15 Fincom LRFP**	**FY12** Expended	**FY13** Budget	**FY14** Budget	**FY15**	**FY16**	**FY17**	**FY18**
Acton Public Schools							
Salaries							
Salaries - Police							
Salaries - Fire							
Salaries - Other Municipal							
Salaries - Teaching	$12,069	$12,798	$12,612	$12,927	$13,251	$13,582	$13,921
Salaries - Other Education	$5,266	$5,682	$5,989	$6,139	$6,292	$6,450	$6,611
Health Insurance	$3,469	$3,028	$3,367	$3,703	$3,999	$4,279	$4,579
Fringes Other (incl Pension)	$21	$13	$13	$13	$14	$14	$15
Capital and One-Time Expenses	$372	$286	$286	$294	$303	$312	$322
Included Debt Service	$2,196	$1,783	$1,764	$1,764	$1,764	$1,764	$1,764
SPED Tuition & Transportation	$511	$469	$463	$477	$491	$506	$521
Other Student Transportation	$382	$347	$376	$385	$395	$404	$415
Utilities, Gas & Diesel	$669	$811	$787	$807	$827	$848	$869
All Other	$1,298	$1,345	$1,304	$1,330	$1,357	$1,384	$1,412
Total without Excluded Debt	$26,253	$26,562	$26,961	$27,840	$28,693	$29,544	$30,428
Percentage increase		*1.18%*	*1.50%*	*3.26%*	*3.06%*	*2.96%*	*2.99%*
Acton's Share of				*Acton Share of Region*			
Acton-Boxborough Regional Schools	*79.81%*	*80.67%*	*81.61%*	*83.38%*	*83.92%*	*84.37%*	*84.74%*
Salaries							
Salaries - Police							
Salaries - Fire							
Salaries - Other Municipal							
Salaries - Teaching	$13,008	$13,592	$14,163	$14,517	$14,880	$15,252	$15,633
Salaries - Other Education	$4,818	$5,192	$5,349	$5,483	$5,620	$5,761	$5,905
Health Insurance	$3,968	$3,602	$4,403	$4,843	$5,231	$5,597	$5,989
Fringes Other (incl Pension)	$928	$926	$1,044	$1,075	$1,107	$1,141	$1,175
Capital and One-Time Expenses	$412	$256	$259	$267	$275	$283	$291
Included Debt Service	$3,052	$2,520	$2,393	$2,393	$2,393	$2,393	$2,393
SPED Tuition & Transportation	$621	$698	$711	$732	$754	$777	$800
Other Student Transportation	$509	$451	$466	$478	$490	$502	$515
Utilities, Gas & Diesel	$1,052	$1,179	$1,049	$1,075	$1,102	$1,130	$1,158
All Other	$3,322	$3,891	$3,200	$3,264	$3,330	$3,396	$3,464
Total without Excluded Debt	$31,690	$32,306	$33,038	$34,128	$35,182	$36,231	$37,323
Percentage increase		*1.94%*	*2.26%*	*3.30%*	*3.09%*	*2.98%*	*3.01%*
Town of Acton - Municipal							
Salaries							
Salaries - Police	$2,767	$2,805	$3,165	$3,228	$3,293	$3,359	$3,426
Salaries - Fire	$2,354	$2,475	$2,494	$2,544	$2,595	$2,647	$2,700
Salaries - Other Municipal	$6,437	$6,657	$6,892	$7,030	$7,171	$7,314	$7,461
Salaries - Teaching	$0	$0	$0	$0	$0	$0	$0
Salaries - Other Education	$0	$0	$0	$0	$0	$0	$0
Health Insurance	$2,452	$2,698	$2,748	$3,023	$3,264	$3,493	$3,737
Fringes Other (incl Pension)	$3,448	$3,947	$3,894	$4,011	$4,131	$4,255	$4,383
Capital and One-Time Expenses	$566	$766	$612	$631	$650	$669	$689
Included Debt Service	$557	$484	$815	$815	$815	$815	$815
SPED Tuition & Transportation	$0	$0	$0	$0	$0	$0	$0
Other Student Transportation	$0	$0	$0	$0	$0	$0	$0
Utilities, Gas & Diesel	$772	$1,020	$1,050	$1,076	$1,103	$1,131	$1,159
All Other	$6,726	$7,002	$6,718	$6,853	$6,990	$7,129	$7,272
Total without Excluded Debt	$26,079	$27,854	$28,389	$29,210	$30,012	$30,812	$31,641
Percentage increase		*6.81%*	*1.92%*	*2.89%*	*2.74%*	*2.67%*	*2.69%*
TOTALS without Excluded Debt							
Salaries							
Salaries - Police	$2,767	$2,805	$3,165	$3,228	$3,293	$3,359	$3,426
Salaries - Fire	$2,354	$2,475	$2,494	$2,544	$2,595	$2,647	$2,700
Salaries - Other Municipal	$6,437	$6,657	$6,892	$7,030	$7,171	$7,314	$7,461
Salaries - Teaching	$25,077	$26,389	$26,775	$27,444	$28,131	$28,834	$29,555
Salaries - Other Education	$10,085	$10,874	$11,339	$11,622	$11,913	$12,210	$12,516
Health Insurance	$9,890	$9,328	$10,517	$11,569	$12,495	$13,369	$14,305
Fringes Other (incl Pension)	$4,397	$4,886	$4,951	$5,099	$5,252	$5,410	$5,572
Capital and One-Time Expenses	$1,350	$1,307	$1,157	$1,192	$1,227	$1,264	$1,302
Included Debt Service	$5,804	$4,787	$4,972	$4,972	$4,972	$4,972	$4,972
SPED Tuition & Transportation	$1,131	$1,167	$1,173	$1,209	$1,245	$1,282	$1,321
Other Student Transportation	$891	$798	$842	$863	$885	$907	$929
Utilities, Gas & Diesel	$2,493	$3,010	$2,887	$2,959	$3,033	$3,109	$3,186
All Other	$11,346	$12,239	$11,223	$11,447	$11,676	$11,910	$12,148
Total without Excluded Debt	$84,022	$86,722	$88,387	$91,179	$93,887	$96,587	$99,392
Percentage increase		*3.21%*	*1.92%*	*3.16%*	*2.97%*	*2.88%*	*2.90%*

Cost Savings	FY12 RECAP per ALG	FY13	FY14	FY15	FY16	FY17	FY18	FY19
Health Insurance Savings - Acton/APS		($486)	($649)	$0	$0	$0		
Health Insurance Savings - ABRSD								
Total Health Insurance Savings		($486)	($649)	$0	$0	$0		
Regionalization (projected)				(1,498)	(1,639)	(1,686)	(1,545)	(1,124)
Other Cost Savings		$0	$0	$0	$0	$0		
Total Cost Savings	$0	($486)	($649)	($1,498)	($1,639)	($1,686)	($1,545)	($1,124)

Acton Public Schools	$26,960,725				
Article 24		Summarized Budget			
	FY12 Actual	FY13		FY14	
			% Chg		% Chg
Salaries Teaching	$12,068,692	$12,797,558	6.0%	$12,612,183	-1.4%
Salaries Other	$5,266,369	$5,682,224	7.9%	$5,989,278	5.4%
Health Insurance	$3,468,899	$3,027,606	-12.7%	$3,366,501	11.2%
Fringes Other	$20,701	$13,000	-37.2%	$13,000	0.0%
Capital & One time Items	$372,267	$285,797	-23.2%	$285,797	0.0%
SPED Tuition	$2,195,656	$1,782,682	-18.8%	$1,764,054	-1.0%
SPED Trans	$510,715	$468,959	-8.2%	$462,712	-1.3%
Transportation	$382,334	$347,436	-9.1%	$375,521	8.1%
Utilities	$669,394	$811,421	21.2%	$787,421	-3.0%
All other	$1,297,757	$1,345,420	3.7%	$1,304,258	-3.1%
Total	**$26,252,784**	**$26,562,103**	1.2%	**$26,960,725**	1.5%
Amount Per Multi Year Plan	**$26,252,784**	**$26,562,103**	1.2%	**$26,960,725**	1.5%
Breakdown by Article					
Acton Public Schools Budget				**$26,960,725**	

Acton-Boxborough Regional School District	$26,459,873				
Article 25		Summarized Budget			
	FY12 Actual	FY13		FY14	
			% Chg		% Chg
Salaries Teaching	$16,072,976	$16,848,363	4.8%	$17,386,570	3.2%
Salaries Other	$6,037,397	$6,436,386	6.6%	$6,522,519	1.3%
Health Insurance	$4,972,318	$4,464,834	-10.2%	$5,395,366	20.8%
Fringes Other	$1,162,722	$1,147,894	-1.3%	$1,278,914	11.4%
Capital & One time Items	$512,354	$317,107	-38.1%	$317,107	0.0%
SPED Tuition	$2,545,966	$3,123,826	22.7%	$2,932,628	-6.1%
SPED Trans	$777,779	$865,301	11.3%	$870,759	0.6%
Transportation	$637,164	$559,055	-12.3%	$571,460	2.2%
Utilities	$1,294,652	$1,461,038	12.9%	$1,285,538	-12.0%
All other	$2,257,164	$1,849,828	-18.0%	$1,901,173	2.8%
Sub Total	$36,270,492	$37,073,632	2.2%	$38,462,035	3.7%
Debt	$1,887,984	$2,041,172	8.1%	$2,020,295	-1.0%
Total	$38,158,476	$39,114,804	2.5%	$40,482,330	3.5%
Acton Share ex debt	$28,947,479	$29,870,833	3.2%	$31,212,144	4.5%
	79.81%	80.67%		81.61%	
Acton Share ex debt		**$29,870,833**		**$31,212,144**	4.5%
Amount Per Multi Year Plan		**$29,870,833**		**$31,212,144**	4.5%
Breakdown by Article					
	Acton Share ex debt			$31,212,144	
	Regional Debt			$1,642,799	
	Regional OPEB Contribution (Acton share)			$306,854	
	Chapter 70 Base aid			-$5,917,986	
	Choice/Charter School Assessment			$429,025	
	Charter School Aid			-$64,444	
	Regional School Transportation			-$519,552	
	Transfer from Premium on Loan			-$570	
	Transfer for Excess and Deficiency			-$628,397	
Acton-Boxborough Regional School Assessment				**$26,459,873**	

Town of Acton Municipal Budget					
Articles 3, 6, 8, 10, 12, 14, 15, 16, 17, 33	$30,172,180				
	FY12 Actual	FY13		FY14	
			% Chg		% Chg
Salaries	$11,558,271	$11,936,768	3.3%	$12,551,446	5.1%
Health Insurance	$2,452,227	$2,698,234	10.0%	$2,747,820	1.8%
Middlesex Retire	$2,635,283	$3,041,187	15.4%	$3,009,872	-1.0%
Fringes Other	$812,666	$655,411	-19.4%	$634,267	-3.2%
Legal	$468,468	$720,000	53.7%	$600,000	-16.7%
Gas & Diesel	$252,133	$392,113	55.5%	$392,114	0.0%
Snow & Ice ex salaries	$356,336	$521,710	46.4%	$521,710	0.0%
Property Liability Insurance	$299,419	$413,065	38.0%	$382,500	-7.4%
Infrastructure Maintenance	$1,307,362	$1,466,827	12.2%	$1,569,824	7.0%
Inside Debt	$408,494	$483,984	18.5%	$814,875	68.4%
Utilities	$519,893	$627,996	20.8%	$657,891	4.8%
All other	$2,527,473	$2,252,529	-10.9%	$2,261,141	0.4%
Subtotal	$23,598,025	$25,209,824	6.8%	$26,143,460	3.7%
Excluded Debt	$2,480,800	$2,439,401	-1.7%	$2,328,875	-4.5%
Subtotal	$26,078,825	$27,649,225	6.0%	$28,472,335	3.0%
AB Cultural Council		$2,000		$2,000	0.0%
Transportation		$206,000		$120,845	-41.3%
Collective Bargaining Agreements - 1st yr		$458,775		$0	-100.0%
Capital		$170,000		$760,000	347.1%
COA Subsidy		$50,000		$50,000	0.0%
Nursing Subsidy		$200,000		$135,000	-32.5%
Ambulance Subsidy		$271,000		$200,000	-26.2%
OPEB Appropriation		$310,000		$432,000	39.4%
Total		$29,317,000		$30,172,180	2.9%
Amount Per Multi Year Plan		$29,317,000		$30,172,180	2.9%
Less Excluded debt		-$2,439,401		-$2,328,875	
Adjusted Plan amount		**$26,877,599**		**$27,843,305**	
Breakdown by Article					
Article 13	Town Operating Budget	$27,649,225		$28,472,335	3.0%
Article 3	Council On Aging	$50,000		$50,000	
Article 6	Ambulance Subsidy	$271,000		$200,000	
Article 8	Nursing	$200,000		$135,000	
Article 10	Transportation	$206,000		$120,845	
Article 11	AB Cultural Council	$2,000		$2,000	
Articles 14, 15, 16	Capital Improvements, Studies, Wood Lane	$170,000		$760,000	
	Collective Bargaining Agreements - 1st yr	$458,775		$0	
Article DD	OPEB Appropriation	$310,000		$432,000	
		$29,317,000		$30,172,180	