

Bos meeting
10-11-07
1-3

Extra Information
~~Bos Meeting~~
~~10-11-07~~
~~Selectmen's meeting~~
7A

John Murray

From: Dore' Hunter
Sent: Monday, October 08, 2007 11:39 AM
To: Manager Department
Cc: Board of Selectmen
Subject: Fwd: Suggested agenda for 10/15 ALG meeting
Attachments: Suggested agenda for 10/15 ALG meeting

John,

I agree with Jonathon's suggestions for the 10/15 ALG meeting set forth in the forwarded message.

Looking at the 9 October Agenda I judge we may have an unusually short regular BOS meeting on Tuesday next, although I understand we will be short one member. I would appreciate it if you could be prepared to give the BOS your recommendations concerning these pending decisions then. (Perhaps you can at the same time generate a written copy which could go to Peter.) We can then discuss these matters and be sure that we will be prepared to take the appropriate decisions as a complete Board at our special meeting on Thursday, 11 October.

Note that the special 10/11 meeting will begin at 7:30 pm, as opposed to the usual 7:00 pm.

Regards,
Dore' Hunter
Chairman of the Board of Selectman & VSO, Town of Acton, MA
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Extra Information
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10-09-07
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John Murray

To: Board of Selectmen
Subject: FW: Status Check/Report

Vice Chairwoman Rosenzweig attended the School Committee meeting referenced below. She will provide additional background information/perspective to the Board at tonight's meeting.

John

From: Jonathan Chinitz
Sent: Monday, October 08, 2007 11:30 AM
To: Dore' Hunter
Subject: Status Check/Report

Dore':

I just wanted to keep you in the loop on pertinent items.

SC met last week. We received good news on the CH70 front. Results from Bill and Marie's meeting with Roger Hatch ("The" numbers man for DOE) indicate that he will be proposing continuation of the revised formula from FY07. If this holds true we are likely to see a bump of almost \$2.0M combined across both districts. We are recommending using 80%-90% of these estimates for planning purposes right now.

I also asked the SC to weigh in on the capital plan questions. The more experienced members are inclined to fund our portion of the plan inside 2-1/2. The less experienced members were less comfortable doing so. Given the good news on the revenue front I think it will be very difficult (for the town as a whole and certainly for the SC in particular) to seek "outside 2-1/2 monies" to fund "small capital". I think the FINCOM Point of View document will help to solidify this position and I will certainly try to move my committee to a unanimous vote in this direction.

Bill tells me that John thinks Free Cash is in the neighborhood of \$2.0-\$3.0M. Fantastic news if this is true. I am also curious as to why John felt the need to take down Excise Tax so dramatically (in the plan that he presented to you at your Sat meeting). I was under the impression that our Excise fees were going to see a boost as a result of the Enterprise Car Rental deal. Where does that stand?

It would also be helpful if, as part of the revenue estimates, that you have an idea of where Overlay Surplus stands (if there is any). I know that the BOS used some overlay surplus two years ago (after not touching it for a very long time) to augment our revenue picture.

Nothing else to report for now.

Jonathan

ACTON
FISCAL 2009 TAX LEVY LIMITATION FOR
FOR BUDGET PLANNING PURPOSES
CALCULATE THE FY2009 LEVY LIMIT AS FOLLOWS:

I.

A. Base FY2007 Levy Limit	<u>54,361,441</u>	
A1 ADD Amended FY2007 Growth	<u>0</u>	
A2 Subtotal	<u>54,361,441</u>	
B. ADD (IA + IA1) X 2.5%	<u>1,359,036</u>	
C. ADD FY2008 New Growth	<u>650,000</u>	Estimate --This amount will be finalized in December 2007
D. ADD FY2008 General Override	<u>0</u>	
E. FY2008 Subtotal	<u>56,370,477</u>	
		I. \$ <u>56,370,477</u> Base FY 2008 Levy Limit
F. FY2008 Levy Ceiling	<u>98,699,283 *</u>	

II. TO CALCULATE THE FY2009 LEVY LIMIT AS FOLLOWS:

A. Base FY2008 Levy Limit from Above.	<u>56,370,477</u>	
A1 ADD Amended FY2008 Growth	<u>0</u>	
A2 Subtotal	<u>56,370,477</u>	
B. ADD (IIA + IIA1) X 2.5%	<u>1,409,262</u>	
C. ADD FY2009 New Growth	<u>600,000</u>	Estimate --This amount will be finalized in December 2008
D. ADD FY2009 General Override	<u></u>	
E. FY2009 Subtotal	<u>58,379,739</u>	
		II. \$ <u>58,379,739</u> Base FY 2009 Levy Limit
F. FY2009 Levy Ceiling	<u>98,699,283 *</u>	

III. TO CALCULATE THE FY2009
MAXIMUM ALLOWABLE LEVY

A. FY2009 Levy Limit from II.	<u>58,379,739</u>	
B. FY2009 Debt Exclusion(s)	<u>3,100,000</u>	Equals the debt service due on Approved Debt Exclusion Projects in 2009
C. FY2009 Capital Expenditure Exclusion(s)	<u></u>	
D. FY2009 Other Adjustment	<u></u>	
E. FY2009 Maximum Allowable Levy	<u>\$ 61,479,739</u>	

* Levy Ceiling is defined as the maximum base levy equals a tax rate of \$25 per thousand of valuation
 General Overrides cannot be used to exceed the Levy Ceiling.

ALG 3 Year Budget and Revenue Forecast

Final FY07 Budget-Adjusted State Aid projections (FY08-10 see Note 1)

FY08/FY09 budget increases assumed at 5.5% per year.

FY	2006 (Recap)	2007 Final	2007 Updated (2)	2008 Forecast	2009 Forecast	2010 Forecast	Comments
Revenues:							
Tax Levy:							
Base	\$ 46,480	\$ 52,256	\$ 52,256	\$ 54,361	\$ 56,370	\$ 58,379	
2 1/2%	\$ 1,162	\$ 1,306	\$ 1,306	\$ 761	\$ 1,409	\$ 1,459	
New Growth	\$ 814	\$ 550	\$ 799	\$ 650	\$ 600	\$ 600	Held flat after decrease in '09
Debt Excl.	\$ 2,817	\$ 3,369	\$ 3,369	\$ 3,332	\$ 3,101	\$ 3,101	
Overlay	\$ (500)	\$ (500)	\$ (500)	\$ (500)	\$ (500)	\$ (500)	
Prior Years Overlay Deficits				\$ (45)			Overlay Deficits are required to be funded without Town Meeting Appropriation
Total Tax Levy (excl. current yr. override)	\$ 50,773	\$ 56,981	\$ 57,230	\$ 58,559	\$ 60,980	\$ 63,040	
Cherry Sheet	\$ 4,186	\$ 4,979	\$ 4,979	\$ 6,004	\$ 6,513	\$ 6,930	09 & 10 from Jonathan's spread sheet attached to an e-mail dated 9-28-07
SBAB - Twin School	\$ 1,086	\$ 1,086	\$ 1,086	\$ 1,086	\$ 1,086	\$ 1,086	
Excise Taxes	\$ 2,835	\$ 3,300	\$ 2,805	\$ 2,690	\$ 2,825	\$ 2,966	Actual '07 = \$2,690 & 5% growth
Fees	\$ 705	\$ 1,200	\$ 1,300	\$ 1,365	\$ 1,399	\$ 1,434	Assumed 2.5% annual increase
Int. Income	\$ 190	\$ 250	\$ 350	\$ 368	\$ 250	\$ 250	
Pension/Pothole/Other	\$ 82	\$ -	\$ -	\$ -	\$ -	\$ -	
Regional Revenue	\$ 2,532	\$ 3,967	\$ 3,868	\$ 4,823	\$ 5,305	\$ 5,677	09 & 10 from Jonathan's spread sheet attached to an e-mail dated 9-28-07
Regional E&D Acton's share	\$ 314	\$ 337	\$ 337	\$ 286	\$ 500	\$ 400	\$1.3-\$1.4 million balance avail. from '09 per Draft Fincom minutes of Sept. 11, 2007
Windfall E&D					\$ 219		
HS Interest/Bond Prem.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
NESWC					\$ 400	\$ 400	Est. balance avail for '09 = \$2.0 million. Represents an equal percentage amount to the reduction in E&D
Free Cash (5)	\$ -	\$ 137	\$ 137	\$ 1,600	\$ 855	\$ 500	
Windfall Free Cash					\$ 136		
Operating Override	\$ 3,800	\$ -	\$ -				
Capital Override							
Revenues before Overrides	\$ 62,703	\$ 72,237	\$ 72,092	\$ 76,781	\$ 80,332	\$ 82,682	
Revenues including Overrides	\$ 66,503	\$ 72,237	\$ 72,092	\$ 76,781	\$ 80,332	\$ 82,682	
Revenue incl override excluding debt/SBAB	\$ 62,600	\$ 67,782	\$ 67,637	\$ 72,363	\$ 76,145	\$ 78,495	
Debt Exclusion:							
Debt on APS	\$ 489	\$ 505	\$ 505	\$ 517	\$ 526	\$ 526	
Debt on JHS/SHS	\$ 1,213	\$ 1,798	\$ 1,798	\$ 1,778	\$ 1,612	\$ 1,612	
Municipal Debt Incurred	\$ 570	\$ 537	\$ 537	\$ 520	\$ 454	\$ 454	
Debt on Police station	\$ 545	\$ 529	\$ 529	\$ 517	\$ 509	\$ 509	
Total Debt Exclusions	\$ 2,817	\$ 3,369	\$ 3,369	\$ 3,332	\$ 3,101	\$ 3,101	
Budgets Excluding Debt:							



