

**TOWN OF HOLBROOK, MASSACHUSETTS
FISCAL YEAR 2011
FINANCIAL PLAN & OPERATING BUDGET**

General and Enterprise Funds
July 1, 2010 to June 30, 2011

FINANCE COMMITTEE

Kevin Costa, Chairman
Peter Mahoney, Vice-Chairman
Jennifer Gonzalez
Patrick Duggan
John McCoy
Jim Taggart
Paul Williams

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Acknowledgement

This report was created using the Town of Swampscott, Massachusetts' format, which has twice received the Government Finance Officers Association's (GFOA) Distinguished Budget Award.

Budget Message

May 3, 2010

Dear Town Meeting Members:

We are pleased to present to you the Finance Committee's Operating Budget for the Town of Holbrook for Fiscal Year 2011. The FY11 budget attempts to allocate available resources to areas of greatest need while maintaining services and mitigating service reductions in all departments. Of course this must be done while balancing a budget within the limits of the financial constraints facing the community. The budget, which consists of total anticipated expenditures of **\$32.1 million**, represents an increase of **\$222k or .7%** over the FY10 budget adjusted at the Special Town Meeting held February 22, 2010. Increases in non-discretionary costs of over **\$500k**, exceed **revenue** increases and drive the need for cuts in services, staff reductions, **and one-time revenues**.

Prior to getting into the details contained in this budget proposal, we would like to use this budget message as an opportunity to outline some of the basic policy decisions that guided the budget process and areas of focus for the upcoming year.

Significant increases in non-discretionary expenditures such as regional school assessments, health insurance, and retirement benefits consume more than additional revenues on an annual basis. Cost of living increases for town and school employees typically exceed the remaining available revenues, causing shortfalls in other expenditure categories and an overdependence on one-time revenues. The result is that each fiscal year gets progressively worse. This cycle inevitably leads to a request for a proposition 2 ½ override. As you are well aware that is exactly what has happened two years ago, when three such overrides were approved at the May 2008 Special Election. We are not alone, many towns in the Commonwealth of Massachusetts have, and are, experiencing the exact same choices, reduce services or request additional funding from taxpayers. **During the year Moody's Rating Agency downgraded to the outstanding bonds for the Town from Baa1 to Baa2.**

The Fiscal Year 2011 proposed net state aid amount released by the House Ways and Means Committee in April 2010 is **\$405,187** less than the reduced Fiscal Year 2010 state aid amount. **Recent news releases indicate that the Commonwealth's revenue shortfall may be larger than projected, which could lead to further state aid reductions.** Following this Budget Message we've included historical state aid amounts showing the difficulty in projecting this revenue source.

The Town By-Laws require that we provide Town Meeting with a balanced budget to act upon. Together we have interpreted this to mean that the budget submission must be based on sound and supportable financial practices that ensure the long term financial health of the community. With that as the framework, this FY11 budget submission balances the use of revenues across all departments and services provided by the town. In the end, we will be able to provide fewer services in FY11 than in FY10. This budget will however preserve all departments' core services and allow us to end FY11 fiscally sound. We remain realistic about the continuing financial challenges facing the Town and appreciative of the hard work and dedication that will be required by all of us to meet the challenges that await us.

In addition to the budget recommendation, the Finance Committee would like to include our recommendations on the Annual Town Meeting and Special Town Meeting warrants, but the amounts to be requested were unavailable at the time of the drafting of this report. We shall attempt to have our recommendations for each article posted on the town website and also available as handouts at the meeting.

Respectfully,

Holbrook Finance Committee

Budget Calendar

Monday, January 04, 2010	Distribute Budgets Received, Discuss Revenue Assumptions for 2010
Monday, January 11, 2010	Selectmen Oversight: Selectman, Town Administrator, Town Counsel, Building, Plumbing, Wiring, Weights, Animal Control, Veterans
Monday, January 18, 2010	Martin Luther King Jr. Day
Monday, January 25, 2010	Financial Depts: Fin Com, Accountant, Assessors, Treasurer (including Debt and Benefits), All Insurance
Monday, February 01, 2010	Holbrook Public Schools
Monday, February 08, 2010	Public Safety: Police, Fire, Emergent Mgmt, Public Safety Building
Monday, February 15, 2010	President's Day
Monday, February 22, 2010	General Government: Town Clerk, Elections, Board of Registrars, Town Reports, Board of Health, Conservation Comm., Planning Board, ZBA,
Monday, March 01, 2010	Services: Council on Aging, Public Library, Recreation, Historical Comm., Celebration Comm., Forest Comm.
Monday, March 08, 2010	Holbrook Public Works including Enterprise activities
Monday, March 15, 2010	Blue Hills
Monday, March 22, 2010	Enterprise Indirect Cost Allocation
Monday, March 29, 2010	Total Budget Review, Update Expenses, Finalize Revenue Assumptions
Monday, April 05, 2010	Discussion
Monday, April 12, 2010	Discussion
Tuesday, April 20, 2010	Discussion
Monday, April 26, 2010	Approve Budget Recommendations
Monday, May 03, 2010	Budget Discussion/Special Town Meeting Warrant
Monday, May 10, 2010	Annual Town Meeting Warrant
*Saturday, May 15, 2010	HPS issues layoff notices
Monday, May 17, 2010	Discussion
Wednesday, May 19, 2010	Town Meeting

State Aid

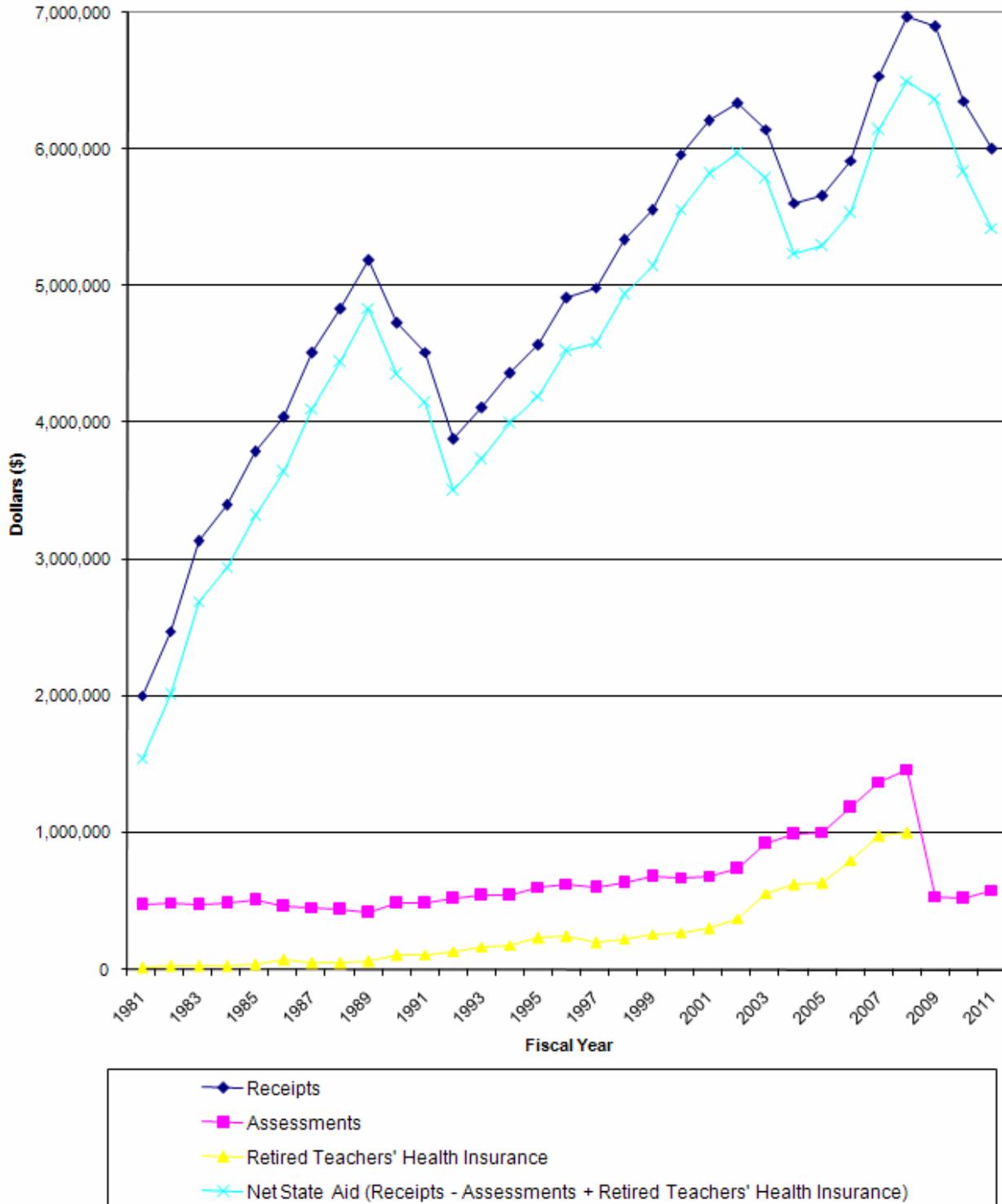
The following table shows the state aid receipts and assessments from the Massachusetts Department of Revenue website. The Retired Teachers' Health Insurance item has been shown as a separate item and subtracted from the assessments to calculate Net State Aid. The Town joined the GIC for health insurance beginning FY 2009, and as a result the Retired Teachers' Health Insurance item is no longer shown on the Cherry Sheet, but has become part of the operating budget. The right hand column shows the % increase from 1981 to 2008 for the Retired Teachers' Health Insurance item in order to show how that item became a larger portion of total assessments over time.

HOLBROOK, MA						
Historical Cherry Sheets						
FY	Receipts	Assessments	Retired Teachers' Health Insurance	Net State Aid (Receipts - Assessments + Retired Teachers' Health Insurance)	% Annual Increase in Retired Teachers' Health Insurance	
1981	2,005,417	473,185	14,332	1,546,564		
1982	2,475,172	490,382	24,886	2,009,676		73.6%
1983	3,139,263	473,124	27,949	2,694,088		12.3%
1984	3,402,801	487,903	30,588	2,945,486		9.4%
1985	3,791,055	508,918	40,424	3,322,561		32.2%
1986	4,040,574	465,215	69,398	3,644,757		71.7%
1987	4,513,017	457,085	50,568	4,106,500		-27.1%
1988	4,835,537	440,406	51,104	4,446,235		1.1%
1989	5,193,866	416,746	62,489	4,839,609		22.3%
1990	4,731,413	485,751	110,902	4,356,564		77.5%
1991	4,517,888	484,648	111,147	4,144,387		0.2%
1992	3,880,300	517,480	137,663	3,500,483		23.9%
1993	4,108,587	543,262	168,453	3,733,778		22.4%
1994	4,362,355	545,327	181,303	3,998,331		7.6%
1995	4,572,548	606,380	233,692	4,199,860		28.9%
1996	4,913,979	628,357	242,307	4,527,929		3.7%
1997	4,990,584	604,001	199,230	4,585,813		-17.8%
1998	5,342,654	636,258	229,164	4,935,560		15.0%
1999	5,558,160	678,636	261,727	5,141,251		14.2%
2000	5,964,852	673,512	274,226	5,565,566		4.8%
2001	6,209,070	687,184	300,145	5,822,031		9.5%
2002	6,334,821	739,430	375,282	5,970,673		25.0%
2003	6,148,378 (1)	919,590	561,431	5,790,219		49.6%
2004	5,610,113	994,059	624,385	5,240,439		11.2%
2005	5,664,176	1,006,378	637,719	5,295,517		2.1%
2006	5,918,469	1,183,708	802,003	5,536,764		25.8%
2007	6,540,725	1,374,364	975,667	6,142,028		21.7%
2008	6,972,700	1,467,710	1,000,408	6,505,398		2.5%
2009	6,901,346 (2)	539,167		(4) 6,362,179		
2010	6,355,249	523,136		(4) 5,832,113		
2011	6,008,666 (3)	581,740		(4) 5,426,926		
(1) Reflects \$151,240 9C State Aid cut in FY 2003.						
(2) Reflects \$178,494 9C State Aid cut in FY 2009.						
(3) Based on the House Ways and Means proposal.						
(4) Retired Teacher's Health Insurance is no longer shown on the Cherry Sheet as of FY 2009, but is still paid out of the Town's operating budget. For comparison purposes, we've taken the Retired Teacher's Health Insurance out of the Net State Aid Amount.						

Historical Cherry Sheet Graph

This graph shows the trend of net state aid over time. Overall state aid tends to rise, but is somewhat volatile on a year to year basis. This volatility makes it difficult to project future revenue and highlights the need for structural balance and adequate reserves.

Holbrook, MA Historical Cherry Sheets



Fixed Costs

Below is a summary of non-discretionary costs for FY 2010 and the projected amounts needed for FY 2011.

Department	Type	FY 2010 Appropriation	FY 2011 Requested	Projected Change
Blue Hills RSD	Ed	\$ 1,813,861	\$ 1,862,511	\$ 48,650
Medicare	Benefit	\$ 164,000	\$ 164,000	\$ -
Retirement	Benefit	\$ 1,352,851	\$ 1,403,721	\$ 50,870
Health Ins	Benefit	\$ 3,600,000	\$ 4,000,000	\$ 400,000
Life Insurance	Benefit	\$ 19,326	\$ 19,326	\$ -
Other Insurance	Other	\$ 233,140	\$ 244,797	\$ 11,657
Workers' Comp	Other	\$ 135,000	\$ 145,000	\$ 10,000
Public Safety Ins	Other	\$ 10,000	\$ 10,000	\$ -
Total		\$ 7,328,178	\$ 7,849,355	\$ 521,177

Free Cash

Remaining, unrestricted funds from operations of the previous fiscal year including unexpended free cash from the previous year, actual receipts in excess of revenue estimates shown on the tax recapitulation sheet, and unspent amounts in budget line-items. Unpaid property taxes and certain deficits reduce the amount that can be certified as free cash. The table below shows the trend in free cash as calculated by the Massachusetts Department of Revenue.

July 1, 2005	July 1, 2006	July 1, 2007	July 1, 2008	July 1, 2009
\$ 820,630	\$ 38,233	\$ (24,709)	\$ (500,661)	\$ (56,780)

Financial Reserve Policies

Fund balance and reserve policies should be established to protect the Town from unforeseen increases in expenditures, reductions in revenues, or a combination of both, or any other extraordinary events. Fund balance and reserve policies also serve to provide an additional source of funding for capital construction and replacement projects. Reserves should normally average between 5% and 10% of the Town's operating budget.

Stabilization Fund

The purpose of this reserve is to provide long term financial stability for the Town while improving the Town's credit worthiness and flexibility. The provisions for this fund are dictated by Chapter 40 Section 5B of Massachusetts General Law. This fund may be appropriated for any purpose for which the Town would be authorized to borrow money under Section seven or eight of Chapter 44 of MGL or for any other lawful purpose. Appropriations from this fund are governed by statute and require a two-thirds affirmative vote of Town Meeting. **The Finance Committee recommends that the Town consider the use of up to one-quarter of the amount available in the stabilization be the maximum amount appropriated in any fiscal year, and that such appropriations be for one time expenditures and not to support the annual operating budget.**

At A Glance Report for Holbrook

Socioeconomic

County	Norfolk
School Structure	K-12
Form of Government	Town Administrator Selectmen Representative Town Meeting
2008 Population	10,644
2009 Labor Force	5,922
2009 Unemployment Rate	9.8
1999 Per Capita Income	23,379
2008 Population Per Square Mile	1,448.16
2007 Housing Units Per Square Mile	565.03
2008 Road Miles	47.33
EQV Per Capita (2008 EQV/2008 Population)	130,342
Number of Registered Vehicles (January 2008)	10,744
Average Age of Vehicles (January 2008)	10.2
2008 Number of Registered Voters	7,309

Certification

Most Recent	2007
Next Scheduled	2010

Bond Ratings

Moody's Bond Rating as of December 2009*
S & P Bond Rating as of December 2009*

Baa2
A-

*Blank indicates the community has not been rated by the bond agency.

Fiscal Year 2010 Estimated Cherry Sheet Aid

Education Aid	4,918,632
General Government	1,436,617
Total Receipts	6,355,249
Total Assessments	523,136
Net State Aid	5,832,113

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At A Glance Report for Holbrook

Fiscal Year 2010 Tax Classification

Tax Classification	Assessed Values	Tax Levy	Tax Rate
Residential	932,473,496	14,733,081	15.80
Open Space	0	0	0.00
Commercial	78,882,704	2,398,034	30.40
Industrial	59,173,500	1,798,874	30.40
Personal Property	24,946,345	758,369	30.40
Total	1,095,476,045	19,688,358	

Fiscal Year 2010 Revenues by Source

Revenue Source		Percent of Total
Tax Levy	19,688,359	60.64
State Aid	6,355,249	19.57
Local Receipts	6,328,617	19.49
Other Available	94,501	0.29
Total	32,466,726	

Fiscal Year 2010 Proposition 2½ Levy Capacity

New Growth	151,107
Override	0
Debt Exclusion	2,122,975
Levy Limit	19,691,117
Excess Capacity	2,759
Ceiling	27,386,901
Override Capacity	9,818,759

Other Available Funds

7/1/2009 Free Cash	FY2009 Stabilization Fund	FY2010 Overlay Reserve
-56,780	0	263,056

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At A Glance Report for Holbrook

Fiscal Year 2010 Average Single Family Tax Bill**

Number of Single Family Parcels	3,116
Assessed Value of Single Family	257,603
Average Single Family Tax Bill	4,070

State Average Single Family Tax Bill

Fiscal Year 2007	3,962
Fiscal Year 2008	4,110
Fiscal Year 2009	4,250

Holbrook issues property tax bills Quarterly.

**For the communities granting residential exemptions, DLS does not collect enough information to calculate an average single-family tax bill. In FY09 those communities are Barnstable, Boston, Brookline, Cambridge, Chelsea, Everett, Malden, Marlborough, Nantucket, Somerville, Somerset, Tisbury, Waltham and Watertown. Therefore, the average single-family tax bill information in this report will be blank.

Fiscal Year 2009 Schedule A – Actual Revenues and Expenditures

	General Fund	Special Revenue	Capital Projects	Enterprise Funds	Trust Revenue	Total All Funds
Revenues	27,486,815	3,579,433	286,640	4,209,280	54,069	35,616,237
Expenditures	34,629,876	2,737,309	1,636,401	3,443,670	231,970	42,679,226
Police	1,854,910	0	0	0	0	1,854,910
Fire	2,017,883	0	0	0	0	2,017,883
Education	13,225,148	1,908,203	0	0	0	15,133,351
Public Works	1,527,455	0	1,378,760	2,894,233	0	5,800,448
General Fund						8,467,922
Debt Service	8,467,922					
Health Ins	3,532,000					3,532,000
Pension	1,269,477					1,269,477
All Other	2,735,081	829,106	257,641	549,437	231,970	4,603,235

This data only represents the revenues and expenditures occurring in these funds and does **not** reflect any transfers to or from other funds. Therefore, this data should not be used to calculate an ending fund balance.

Total Revenues and Expenditures Per Capita

	General Fund	Special Revenue	Capital Projects	Enterprise Funds	Trust Revenue	Total All Funds
Revenues	2,582.4	336.3	26.9	395.5	5.1	3,346.1
Expenditures	3,253.5	257.2	153.7	323.5	21.8	4,009.7

If you have questions regarding the data contained in this report, please contact the Municipal Databank/Local Aid Section at (617) 626-2384 or databank@dor.state.ma.us.

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Town of Holbrook Enterprise Fund Budgeting Guidelines

The following are the guidelines adopted by the Finance Committee, in November of 2008, were used in assigning indirect costs to the Enterprise Funds. This is a guideline only and the Finance committee may apply any costs as a majority of the Committee deems appropriate.

This guideline should be reviewed annually by the Finance Committee prior to the budget process beginning. Those departments which are involved with providing any Enterprise activities must include a % allocation of salaries and expenses used by the Enterprise activities.

The percentage allocated should reflect the true and accurate amount of time and/or resources used for activities related to the Enterprise Fund. These activities may include rate setting, billing, collecting, accounting, maintenance/improvement of the capital or any other activity related to the purposes of the Enterprise Fund. If there is a greater than 1% change in allocation percentage from prior year, a written explanation must accompany the budget request. The Finance Committee may request a department at any time to track all duties performed over a 3 month period to get a more accurate representation of the percentage of time and resources used in the operation of the Enterprise.

Department Budgets Salaries

The following departments must assess, during the annual budget process, the percentage of time used for activities relating to the Enterprise. The tasks may include but are not limited to time spent working with citizens on activities relating to the enterprise, analysis of rates/fees, general accounting of the Enterprise, legal resources, reading meters, servicing meters, providing maintenance by town employees, issuing, collecting and processing payments.

Selectman	Town Administrator	Town Accountant's Office
Town Collector/Treasurer's Office	Town Clerk Office	Assessors Office
Town Counsel	Public Works	

Department Budget Expenses

The general expense of the above departments, except Public Works, must be assessed in the same manner as salaries. When no specific additional costs are associated, then expenses should be the same percentage as salaries. The public works departments must breakdown every expense line item and issue a percentage of the expense used by the Enterprise.

Retirement-Workers Compensation-Life Insurance-Medicare

The following line items will be calculated as a percentage of the total salaries applied to the Water and Sewer Enterprise only. Solid Waste enterprise will not include costs of these benefits.

Life Insurance 0.10% of the total salaries allocated to the Enterprise
Retirement 10.00% of the total salaries allocated to the Enterprise
Medicare 1.45% of the total salaries allocated to the Enterprise
Workers Compensation 5% of the total salaries allocated to the Enterprise

Health Insurance

The Town Administrator will calculate the total Health Insurance premium for each department with employees allocated to the Enterprise. The department's salary % allocation will then be applied to the total Premium. Example: Department X has \$100k in Health Ins premium costs, based on the premium paid by the individuals in that department. The allocation for salaries to the Water Enterprise for Department X is 2.9%. This would equal an indirect health Insurance cost for Water Enterprise of \$2900.

Unemployment

Unemployment line item will only be allocated if a known claim may be made in the budget year. If so the full projected amount of the claim may be applied to the enterprise funds indirect costs.

Other Insurance

The Town Administrator shall calculate, from all applicable insurance policies, the cost that should be allocated to the Enterprise. The town administrator should break down all applicable insurance policies of the town and assign an allocation to the enterprise.

Future Year Projections

We anticipate our revenues to increase at an annualized rate of 2%-3% over the next 5 years. However we anticipate that our expenses will increase at an annualized rate of 5%-6% over the same time.

	Proj Revenues	Proj Expenses	Deficit
FY11	\$32,160,373	\$32,160,373	\$0
FY12	\$32,481,977	\$34,089,995	\$1,608,019
FY13	\$33,294,026	\$35,794,495	\$2,500,469
FY14	\$34,292,847	\$37,942,165	\$3,649,318
FY15	\$35,321,632	\$39,839,273	\$4,517,641
FY16	\$36,381,281	\$42,229,629	\$5,848,348

FY11 Budget Summary

Revenues

Our revenue projections were arrived at with input from all relevant department heads and the Town Administrator. We have a net increase of \$167,614 available for appropriation in FY11 from FY10.

Enterprise Revenues	\$ 4,771,887
Maximum Available for Appropriation	\$ 27,388,486
Total Available Revenues	\$ 32,160,373

Expenses

Based on the requested budgets from department heads we had a \$1.8m deficit at the start of this process. The finance committee met with all departments and worked to evaluate how best to recommend a balanced budget, that both minimized the impact on existing services while working toward a sound financial footing.

General Fund Expenditures	\$ 28,191,447
Enterprise Direct Expenditures	\$ 3,955,698
Total Expenditures	\$ 32,147,145

Conclusion

The finance committee met over a dozen times and spent many hours in deep discussions concerning this budget. Although this was a difficult budget process the result is a balanced budget that received a **UNANIMOUS** vote of the Finance committee on 4/26/2010 and amendments voted **UNANIMOUSLY** on 5/3/2010.

ANNUAL TOWN MEETING

Projected Revenues

	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15
Prior Year levy Limit	\$ 14,436,050	\$ 15,024,337	\$ 15,562,801	\$ 16,992,229	\$ 17,568,142	\$ 18,126,096	\$ 18,729,249	\$ 19,372,480	\$ 20,056,792
Allowed Growth Prop 2 1/2	\$ 360,901	\$ 375,608	\$ 389,070	\$ 424,806	\$ 439,204	\$ 453,152	\$ 468,231	\$ 484,312	\$ 501,420
Prop 2 1/2 Permanent Override			\$ 814,009.00						
Fiscal 2008 Levy Limit	\$ 14,796,951	\$ 15,399,945	\$ 16,765,880	\$ 17,417,035	\$ 18,007,346	\$ 18,579,249	\$ 19,197,480	\$ 19,856,792	\$ 20,558,212
New Growth	\$ 227,386	\$ 162,856	\$ 226,349	\$ 151,107	\$ 118,750	\$ 150,000	\$ 175,000	\$ 200,000	\$ 200,000
Prop 2 1/2 debt exclusion	\$ 2,141,811	\$ 2,159,700	\$ 2,107,658	\$ 2,095,607	\$ 2,019,008	\$ 1,999,000	\$ 1,999,000	\$ 1,999,000	\$ 1,999,000
Fiscal 2008 Maximum Levy	\$ 17,338,762	\$ 17,722,501	\$ 19,099,887	\$ 19,663,749	\$ 20,145,104	\$ 20,728,249	\$ 21,371,480	\$ 22,055,792	\$ 22,757,212
Available Funds									
Free Cash	\$ 256,862	\$ 38,233.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cherry Sheet	\$ 6,540,725	\$ 6,972,700.00	\$ 6,901,345	\$ 6,355,249	\$ 6,008,666	\$ 6,128,839	\$ 6,251,416	\$ 6,376,444	\$ 6,503,973
Local Receipts	\$ 2,207,000	\$ 2,009,138	\$ 2,070,555	\$ 1,751,818	\$ 1,733,924	\$ 1,751,263	\$ 1,803,801	\$ 1,857,915	\$ 1,913,653
Ambulance Reserve	\$ 500,000	\$ 400,000.00	\$ 400,000	\$ 506,000	\$ 450,000	\$ 454,500	\$ 468,135	\$ 482,179	\$ 496,644
Overlay Surplus	\$ 12,537	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wetlands Protection Reserve Fund	\$ 1,500	\$ 3,000.00	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
Joint Water	\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fire Alarm	\$ 5,500	\$ 5,500.00	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500	\$ 5,500
Stabilization Fund				\$ 66,000					
Total Available Funds	\$ 9,584,124	\$ 9,428,571	\$ 9,380,400	\$ 8,687,567	\$ 8,201,090	\$ 8,343,103	\$ 8,531,852	\$ 8,725,039	\$ 8,922,770
Maximum Gross Available for Appropriation	\$ 26,922,886	\$ 27,151,072	\$ 28,480,287	\$ 28,351,316	\$ 28,346,194	\$ 29,071,351	\$ 29,903,332	\$ 30,780,830	\$ 31,679,982
Other Amounts Raised on Assessors Tax Recap									
Treasurer's Tax Title Process	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cherry Sheet Offset (School & Library)	\$ 13,926.00	\$ 22,086.00	\$ 21,975.00	\$ 17,155.00	\$ 15,936	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00
Assessors Overlay	\$ 197,000.00	\$ 240,313.00	\$ 254,193.00	\$ 232,119.66	\$ 266,500	\$ 274,495.00	\$ 282,729.85	\$ 291,211.75	\$ 299,948.10
State & County Assessments (1)	\$ 1,374,364.00	\$ 1,467,710.00	\$ 539,167.00	\$ 523,136.00	\$ 581,740	\$ 593,374.80	\$ 611,176.04	\$ 629,511.33	\$ 648,396.67
Overlay Deficit	\$ -	\$ -	\$ 30,115.79	\$ 2,363.83	\$ -	\$ -	\$ -	\$ -	\$ -
Snow & Ice Deficit	\$ -	\$ 12,725.66	\$ 123,280.42	\$ 258,512.33	\$ 156,297	\$ 125,000.00	\$ 125,000.00	\$ 125,000.00	\$ 125,000.00
Local receipts Defecit	\$ -	\$ 115,000.00	\$ 54,262.00	\$ 97,157.22	\$ -	\$ -	\$ -	\$ -	\$ -
Prior year Free Cash Deficit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Solid Waste Deficit	\$ -	\$ 61,239.00	\$ 236,107.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Amounts To Raise	\$ 1,585,290	\$ 1,919,074	\$ 1,259,100	\$ 1,130,444	\$ 1,020,473	\$ 1,012,870	\$ 1,038,906	\$ 1,065,723	\$ 1,093,345
MAXIMUM AVAILABLE FOR APPROPRIATION	\$ 25,337,596	\$ 25,231,999	\$ 27,221,187	\$ 27,220,872	\$ 27,325,721	\$ 28,058,481	\$ 28,864,426	\$ 29,715,107	\$ 30,586,637
Local Receipts									
1 Motor Vehichle Excise	\$ 1,131,102.00	\$ 1,164,021	\$ 1,037,327	\$ 1,000,000	\$ 1,044,000	\$ 1,054,440	\$ 1,086,073	\$ 1,118,655	\$ 1,152,215
2 Other Excise	\$ 1,423.00	\$ 1,157	\$ 25	\$ 638	\$ 638	\$ 644	\$ 664	\$ 684	\$ 704
3 Penalties and interest on taxes and excises	\$ 128,556.00	\$ 126,890	\$ 137,005	\$ 124,900	\$ 124,900	\$ 126,149	\$ 129,933	\$ 133,831	\$ 137,846
4 Payment in lieu of taxes	\$ -	\$ 13,653	\$ 15,991	\$ 3,210	\$ 3,210	\$ 3,242	\$ 3,339	\$ 3,440	\$ 3,543
10 Fees	\$ 8,766.00	\$ 11,958	\$ 14,616	\$ 8,300	\$ 8,300	\$ 8,383	\$ 8,634	\$ 8,894	\$ 9,160
11 Rentals	\$ 13,028.00	\$ 6,500	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16 Other Departmental Revenue	\$ 65,597.00	\$ 38,074	\$ 32,826	\$ 52,416	\$ 34,000	\$ 34,340	\$ 35,370	\$ 36,431	\$ 37,524
17 Licenses and Permits	\$ 248,625.00	\$ 207,062	\$ 243,008	\$ 225,000	\$ 215,000	\$ 217,150	\$ 223,665	\$ 230,374	\$ 237,286
19 Fines and Forfeits	\$ 42,260.00	\$ 16,725	\$ 19,124	\$ 18,100	\$ 16,500	\$ 16,665	\$ 17,165	\$ 17,680	\$ 18,210
20 Investment Income	\$ 202,843.00	\$ 145,507	\$ 130,924	\$ 40,118	\$ 40,118	\$ 40,519	\$ 41,735	\$ 42,987	\$ 44,276
21 Miscellaneous Recurring (Please specify)	\$ 201,852.00	\$ 276,811	\$ 385,172	\$ 247,258	\$ 247,258	\$ 249,731	\$ 257,222	\$ 264,939	\$ 272,887
22 Miscellaneous Non-Recurring (Please specify)	\$ 69,832.00	\$ 780	\$ 50,537	\$ 31,878	\$ -	\$ -	\$ -	\$ -	\$ -
Totals	\$ 2,113,884	\$ 2,009,138	\$ 2,070,555	\$ 1,751,818	\$ 1,733,924	\$ 1,751,263	\$ 1,803,801	\$ 1,857,915	\$ 1,913,653
Projected Water enterprise Revenues	\$ 944,853.00	\$ 1,573,088	\$ 1,796,421	\$ 1,678,093	\$ 2,592,533	\$ 2,411,787	\$ 2,652,965	\$ 2,918,262	\$ 3,210,088
Sewer Enterprise Revenues	\$ 1,712,583.00	\$ 1,699,558	\$ 1,904,509	\$ 1,944,170	\$ 1,990,837	\$ 2,090,378	\$ 2,194,897	\$ 2,304,642	\$ 2,419,874
Solid Waste Enterprise Revenues	\$ 282,811.00	\$ 285,200	\$ 508,266	\$ 554,536	\$ 590,246	\$ 619,758	\$ 650,746	\$ 683,283	\$ 717,447

Fin Com Holbrook FY11 Budget Proposal

Motion: Move the Town vote to raise and appropriate or transfer from available funds the sum of \$28,128,693 to defray the expenses of the Holbrook Operating Budget, as further described below for the ensuing 12-month period beginning July 1, 2010

Raise and Appropriate	\$ 26,867,221
Transfer From Available Funds:	
Wetlands Protection Act	\$ 3,000
Fire Alarm	\$ 5,500
Water Operations	\$ 461,812
Sewer Operations	\$ 272,942
Solid Waste Operations	\$ 81,436
Ambulance Reserve Fund	\$ 450,000
General Stabilization Fund	\$ -
Total	\$ 28,141,911

General Government	FY11 Proposed	FY11 Requested	FY10	Proposed vs Requested	Proposed vs FY10	Requested vs FY10
<i>119 Town Government Study Comm.</i>						
Expenses	\$ 1,500	\$ 1,500	\$ -	\$ -	\$ 1,500	\$ 1,500
Total	\$ 1,500	\$ 1,500	\$ -	\$ -	\$ 1,500	\$ 1,500
<i>122 Selectmen</i>						
Salaries	\$ 34,286	\$ 32,225	\$ 32,000	\$ 2,061	\$ 2,286	\$ 225
Expenses	\$ 11,800	\$ 12,800	\$ 9,500	\$ (1,000)	\$ 2,300	\$ 3,300
Total	\$ 46,086	\$ 45,025	\$ 41,500	\$ 1,061	\$ 4,586	\$ 3,525
<i>123 Town Administrator</i>						
Salaries	\$ 65,663	\$ 76,400	\$ 76,400	\$ (10,737)	\$ (10,737)	\$ -
Expenses	\$ 500	\$ 980	\$ 500	\$ (480)	\$ -	\$ 480
Total	\$ 66,163	\$ 77,380	\$ 76,900	\$ (11,217)	\$ (10,737)	\$ 480
<i>151 Town Counsel</i>						
Expenses	\$ 50,000	\$ 50,000	\$ 40,000	\$ -	\$ 10,000	\$ 10,000
Total	\$ 50,000	\$ 50,000	\$ 40,000	\$ -	\$ 10,000	\$ 10,000
<i>161 Town Clerk</i>						
Town Clerk Salary	\$ 57,343	\$ 60,000	\$ 57,343	\$ (2,657)	\$ -	\$ 2,657

Fin Com Holbrook FY11 Budget Proposal

Salaries	\$ 51,965	\$ 79,309	\$ 45,000	\$ (27,344)	\$ 6,965	\$ 34,309
Expenses	\$ 4,115	\$ 4,200	\$ 4,115	\$ (85)	\$ -	\$ 85
Total	\$ 113,423	\$ 143,509	\$ 106,458	\$ (30,086)	\$ 6,965	\$ 37,051
<i>162 Elections</i>						
Expenses	\$ 36,100	\$ 36,100	\$ 14,950	\$ -	\$ 21,150	\$ 21,150
Total	\$ 36,100	\$ 36,100	\$ 14,950	\$ -	\$ 21,150	\$ 21,150
<i>163 Board of Registrars</i>						
Salaries	\$ 7,200	\$ 7,200	\$ 6,750	\$ -	\$ 450	\$ 450
Total	\$ 7,200	\$ 7,200	\$ 6,750	\$ -	\$ 450	\$ 450
<i>171 Conservation</i>						
Salaries	\$ 9,000	\$ 9,330	\$ 9,330	\$ (330)	\$ (330)	\$ 0
Expenses	\$ 7,000	\$ 7,000	\$ 7,000	\$ -	\$ -	\$ -
Total	\$ 16,000	\$ 16,330	\$ 16,330	\$ (330)	\$ (330)	\$ 0
<i>175 Planning</i>						
Salaries	\$ 11,925	\$ 11,925	\$ 11,925	\$ -	\$ -	\$ -
Expenses	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	\$ -	\$ -
Total	\$ 13,925	\$ 13,925	\$ 13,925	\$ -	\$ -	\$ -
<i>176 Zoning/Appeals</i>						
Salaries	\$ 3,220	\$ 3,420	\$ 3,220	\$ (200)	\$ -	\$ 200
Expenses	\$ 1,300	\$ 1,500	\$ 1,300	\$ (200)	\$ -	\$ 200
Total	\$ 4,520	\$ 4,920	\$ 4,520	\$ (400)	\$ -	\$ 400
<i>195 Town Reports</i>						
Expenses	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ -
Total	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ -
General Government Total	\$ 355,917	\$ 396,889	\$ 322,333	\$ (40,972)	\$ 33,584	\$ 74,556

Financial Services	FY11 Proposed	FY11 Requested	FY10	Proposed vs Requested	Proposed vs FY10	Requested vs FY10
<i>131 Finance Comm</i>						
Expenses	\$ 200	\$ 200	\$ 200	\$ -	\$ -	\$ -
Total	\$ 200	\$ 200	\$ 200	\$ -	\$ -	\$ -
<i>132 Reserve</i>						

Fin Com Holbrook FY11 Budget Proposal

expense	\$ 171,600	\$ 75,000	\$ 75,000	\$ 96,600	\$ 96,600	\$ -
Total	\$ 171,600	\$ 75,000	\$ 75,000	\$ 96,600	\$ 96,600	\$ -
<i>135 Town Accountant</i>						
Salaries	\$ 107,835	\$ 101,587	\$ 101,587	\$ 6,248	\$ 6,248	\$ -
Expenses	\$ 34,250	\$ 34,300	\$ 32,750	\$ (50)	\$ 1,500	\$ 1,550
Total	\$ 142,085	\$ 135,887	\$ 134,337	\$ 6,198	\$ 7,748	\$ 1,550
<i>141 Assessor</i>						
Salaries	\$ 124,379	\$ 126,865	\$ 121,521	\$ (2,486)	\$ 2,858	\$ 5,344
Expenses	\$ 51,450	\$ 51,450	\$ 88,750	\$ -	\$ (37,300)	\$ (37,300)
Total	\$ 175,829	\$ 178,315	\$ 210,271	\$ (2,486)	\$ (34,442)	\$ (31,956)
<i>145 Treasurer/Collector</i>						
Treasurer's Salary	\$ 56,312	\$ 56,312	\$ 56,312	\$ -	\$ -	\$ -
Salaries	\$ 111,853	\$ 113,914	\$ 105,000	\$ (2,061)	\$ 6,853	\$ 8,914
Expenses	\$ 86,000	\$ 86,000	\$ 86,000	\$ -	\$ -	\$ -
Total	\$ 254,165	\$ 256,226	\$ 247,312	\$ (2,061)	\$ 6,853	\$ 8,914
Financial Services Total	\$ 743,879	\$ 645,628	\$ 667,120	\$ 98,251	\$ 76,759	\$ (21,492)

The Finance Committee is recommending that Town Meeting reject the Blue Hills Regional and Norfolk Aggie Budgets. We recommend placing an additional \$121,760 into the Reserve Fund to cover the full assessment if requested the budgets are passed by a majority of the participating communities. If the budget(s) are rejected by a majority of communities any resulting difference may be moved at a future town meeting.

Public Safety	FY11 Proposed	FY11 Requested	FY10	Proposed vs Requested	Proposed vs FY10	Requested vs FY10
<i>200 Public Safety Bldg</i>						
Salaries	\$ 8,785	\$ 8,785	\$ 8,785	\$ -	\$ -	\$ -
Expenses	\$ 84,215	\$ 85,000	\$ 84,215	\$ (785)	\$ -	\$ 785
Total	\$ 93,000	\$ 93,785	\$ 93,000	\$ (785)	\$ -	\$ 785
<i>210 Police Department</i>						
Salaries	\$ 1,788,588	\$ 1,866,870	\$ 1,773,251	\$ (78,282)	\$ 15,337	\$ 93,619
Expenses	\$ 82,400	\$ 112,400	\$ 52,400	\$ (30,000)	\$ 30,000	\$ 60,000
Total	\$ 1,870,988	\$ 1,979,270	\$ 1,825,651	\$ (108,282)	\$ 45,337	\$ 153,619
<i>220 Fire Department</i>						

Fin Com Holbrook FY11 Budget Proposal

Salaries	\$ 1,865,921	\$ 1,865,921	\$ 1,864,781	\$ -	\$ 1,140	\$ 1,140
Expenses	\$ 63,000	\$ 63,000	\$ 53,000	\$ -	\$ 10,000	\$ 10,000
Total	\$ 1,928,921	\$ 1,928,921	\$ 1,917,781	\$ -	\$ 11,140	\$ 11,140
<i>230 EMT</i>						
Salaries	\$ 130,510	\$ 135,510	\$ 163,209	\$ (5,000)	\$ (32,699)	\$ (27,699)
Expenses	\$ 62,699	\$ 62,699	\$ 30,000	\$ -	\$ 32,699	\$ 32,699
Total	\$ 193,209	\$ 198,209	\$ 193,209	\$ (5,000)	\$ -	\$ 5,000
<i>291 Emergency Management</i>						
Expenses	\$ 1,000	\$ 5,000	\$ -	\$ (4,000)	\$ 1,000	\$ 5,000
Total	\$ 1,000	\$ 5,000	\$ -	\$ (4,000)	\$ 1,000	\$ 5,000
Public Safety Total	\$ 4,087,118	\$ 4,205,185	\$ 4,029,641	\$ (118,067)	\$ 57,477	\$ 175,544

Health & Inspections	FY11 Proposed	FY11 Requested	FY10	Proposed vs Requested	Proposed vs FY10	Requested vs FY10
<i>241 Building Department</i>						
Salaries	\$ 42,070	\$ 51,002	\$ 31,578	\$ (8,932)	\$ 10,492	\$ 19,424
Expenses	\$ 3,000	\$ 3,500	\$ 3,000	\$ (500)	\$ -	\$ 500
Total	\$ 45,070	\$ 54,502	\$ 34,578	\$ (9,432)	\$ 10,492	\$ 19,924
<i>243 Plumbing/Gas Inspector</i>						
Salaries	\$ 13,500	\$ 16,951	\$ 10,000	\$ (3,451)	\$ 3,500	\$ 6,951
Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 13,500	\$ 16,951	\$ 10,000	\$ (3,451)	\$ 3,500	\$ 6,951
<i>244 Sealer Weights & Measurers</i>						
Salaries	\$ 3,846	\$ 3,846	\$ 3,846	\$ -	\$ -	\$ -
Expenses	\$ 500	\$ 500	\$ 500	\$ -	\$ -	\$ -
Total	\$ 4,346	\$ 4,346	\$ 4,346	\$ -	\$ -	\$ -
<i>245 Wiring Inspector</i>						
Salaries	\$ 14,500	\$ 17,684	\$ 10,000	\$ (3,184)	\$ 4,500	\$ 7,684
Expenses	\$ 2,080	\$ 2,600	\$ 2,080	\$ (520)	\$ -	\$ 520
Total	\$ 16,580	\$ 20,284	\$ 12,080	\$ (3,704)	\$ 4,500	\$ 8,204
<i>292 Animal Control</i>						
Salaries	\$ 26,607	\$ 26,607	\$ 26,607	\$ -	\$ -	\$ -

Fin Com Holbrook FY11 Budget Proposal

Expenses	\$ 1,600	\$ 1,600	\$ 1,600	\$ -	\$ -	\$ -
Total	\$ 28,207	\$ 28,207	\$ 28,207	\$ -	\$ -	\$ -
<i>511 Board Of Health</i>						
Salaries	\$ 33,402	\$ 33,402	\$ 34,018	\$ -	\$ (616)	\$ (616)
Expenses	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -
Total	\$ 43,402	\$ 43,402	\$ 44,018	\$ -	\$ (616)	\$ (616)
Health & Insp	\$ 151,105	\$ 167,692	\$ 133,229	\$ (16,587)	\$ 17,876	\$ 34,463

Education	FY11 Proposed	FY11 Requested	FY10	Proposed vs Requested	Proposed vs FY10	Requested vs FY10
<i>300 Schools</i>						
Blue Hills	\$ 1,752,911	\$ 1,862,511	\$ 1,813,861	\$ (109,600)	\$ (60,950)	\$ 48,650
Norfolk Aggie	\$ -	\$ 12,000	\$ -	\$ (12,000)	\$ -	\$ 12,000
Total	\$ 1,752,911	\$ 1,874,511	\$ 1,813,861	\$ (121,600)	\$ (60,950)	\$ 60,650
<i>*301 Holbrook Public Schools</i>						
Total	\$ 10,250,000	\$ 11,515,936	\$ 10,300,000	\$ (1,265,936)	\$ (50,000)	\$ 1,215,936
<i>371 School Transportation</i>						
Total	\$ 900,000	\$ 996,349	\$ 900,000	\$ (96,349)	\$ -	\$ 96,349
Education Total	\$ 12,902,911	\$ 14,386,796	\$ 13,013,861	\$ (1,483,885)	\$ (110,950)	\$ 1,372,935

Due to a funding change with the State Cherry Sheet, the Holbrook Public Schools will receive an additional \$89k directly in State Stabilization Funds which would result in a net increase of \$39k or .4% of the FY10 HPS Budget.

Public Works	FY11 Proposed	FY11 Requested	FY10	Proposed vs Requested	Proposed vs FY10	Requested vs FY10
<i>400 Public Works</i>						
Salaries	\$ 700,390	\$ 691,754	\$ 732,235	\$ 8,636	\$ (31,845)	\$ (40,481)
Expenses	\$ 225,500	\$ 225,500	\$ 215,500	\$ -	\$ 10,000	\$ 10,000
Total	\$ 925,890	\$ 917,254	\$ 947,735	\$ 8,636	\$ (21,845)	\$ (30,481)
<i>422 Construction & Maintenance</i>						

Fin Com Holbrook FY11 Budget Proposal

Roads & Sidewalks	\$	50,000	\$	50,000	\$	50,000	\$	-	\$	-	\$	-
Total	\$	50,000	\$	50,000	\$	50,000	\$	-	\$	-	\$	-
<i>423 Snow And Ice</i>												
	\$	52,000	\$	52,000	\$	52,000	\$	-	\$	-	\$	-
Total	\$	52,000	\$	52,000	\$	52,000	\$	-	\$	-	\$	-
<i>424 Street Lighting</i>												
	\$	130,000	\$	130,000	\$	130,000	\$	-	\$	-	\$	-
Total	\$	130,000	\$	130,000	\$	130,000	\$	-	\$	-	\$	-
Public Works Total	\$	1,157,890	\$	1,149,254	\$	1,179,735	\$	8,636	\$	(21,845)	\$	(30,481)

Public Services		FY11 Proposed	FY11 Requested	FY10	Proposed vs Requested	Proposed vs FY10	Requested vs FY10					
<i>294 Forest Comm.</i>												
Expenses	\$	500	\$	1,000	\$	-	\$	(500)	\$	500	\$	1,000
Total	\$	500	\$	1,000	\$	-	\$	(500)	\$	500	\$	1,000
<i>541 Council On Aging</i>												
Salaries	\$	46,775	\$	46,775	\$	46,775	\$	-	\$	-	\$	-
Expenses	\$	4,150	\$	4,150	\$	4,150	\$	-	\$	-	\$	-
Total	\$	50,925	\$	50,925	\$	50,925	\$	-	\$	-	\$	-
<i>543 Veteran's Services</i>												
Salaries	\$	8,704	\$	8,704	\$	8,704	\$	-	\$	-	\$	-
Expenses	\$	55,900	\$	55,900	\$	55,900	\$	-	\$	-	\$	-
Total	\$	64,604	\$	64,604	\$	64,604	\$	-	\$	-	\$	-
<i>610 Public Library</i>												
Salaries	\$	200,277	\$	202,560	\$	200,262	\$	(2,283)	\$	15	\$	2,298
Expenses	\$	84,097	\$	84,097	\$	86,395	\$	-	\$	(2,298)	\$	(2,298)
Total	\$	284,374	\$	286,657	\$	286,657	\$	(2,283)	\$	(2,283)	\$	-
<i>630 Recreation</i>												
Salaries	\$	4,000	\$	-	\$	4,000	\$	4,000	\$	-	\$	(4,000)
Expenses	\$	-	\$	4,700	\$	-	\$	(4,700)			\$	4,700
Total	\$	4,000	\$	4,700	\$	4,000	\$	(700)	\$	-	\$	700
<i>691 Historical Commission</i>												

Fin Com Holbrook FY11 Budget Proposal

Expenses	\$ 250	\$ 500	\$ -	\$ (250)	\$ 250	\$ 500
Total	\$ 250	\$ 500	\$ -	\$ (250)	\$ 250	\$ 500
<i>692 Celebration Days</i>						
Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ -	\$ -				
Public Services Total	\$ 404,653	\$ 408,386	\$ 406,186	\$ (3,733)	\$ (1,533)	\$ 2,200

Debt	FY11 Proposed	FY11 Requested	FY10	Proposed vs Requested	Proposed vs FY10	Requested vs FY10
<i>Debt Outside Prop 2-1/2</i>						
710 Maturing Debt	\$ 1,421,236	\$ 1,499,115	\$ 1,414,952	\$ (77,879)	\$ 6,284	\$ 84,163
751 Interest	\$ 571,788	\$ 559,482	\$ 620,307	\$ 12,306	\$ (48,519)	\$ (60,825)
751 Debt Administration	\$ 25,984	\$ 23,165	\$ 9,699	\$ 2,819	\$ 16,285	\$ 13,466
751 Debt Admin Fees	\$ -	\$ -	\$ 3,000	\$ -	\$ (3,000)	\$ (3,000)
Total	\$ 2,019,008	\$ 2,081,762	\$ 2,047,958		\$ (28,950)	\$ 33,804
<i>752 Temporary Loan Interest</i>						
Interest	\$ 5,000	\$ 5,000	\$ 10,000	\$ -	\$ (5,000)	\$ (5,000)
Total	\$ 5,000	\$ 5,000	\$ 10,000	\$ -	\$ (5,000)	\$ (5,000)
Debt Total	\$ 2,024,008	\$ 2,086,762	\$ 2,057,958	\$ (62,754)	\$ (33,950)	\$ 28,804

Emp/Retiree Benefits	FY11 Proposed	FY11 Requested	FY10	Proposed vs Requested	Proposed vs FY10	Requested vs FY10
<i>911 Employee Benefits</i>						
Fica/Medicare	\$ 164,000	\$ 164,000	\$ 164,000	\$ -	\$ -	\$ -
Pensions	\$ 1,403,721	\$ 1,403,721	\$ 1,352,851	\$ -	\$ 50,870	\$ 50,870
Total	\$ 1,567,721	\$ 1,567,721	\$ 1,516,851	\$ -	\$ 50,870	\$ 50,870
<i>914 Health Insurance</i>						
Health Ins	\$ 3,903,000	\$ 4,000,000	\$ 3,600,000	\$ (97,000)	\$ 303,000	\$ 400,000
Total	\$ 3,903,000	\$ 4,000,000	\$ 3,600,000	\$ (97,000)	\$ 303,000	\$ 400,000
<i>915 Employee Life Insurance</i>						
Life Ins	\$ 19,326	\$ 19,326	\$ 19,326	\$ -	\$ -	\$ -

Fin Com Holbrook FY11 Budget Proposal

Total	\$ 19,326	\$ 19,326	\$ 19,326	\$ -	\$ -	\$ -
<i>Emp/Retiree Benefits</i>	<i>\$ 5,490,047</i>	<i>\$ 5,587,047</i>	<i>\$ 5,136,177</i>	<i>\$ (97,000)</i>	<i>\$ 353,870</i>	<i>\$ 450,870</i>

Other/Insurance	FY11 Proposed	FY11 Requested	FY10	Proposed vs Requested	Proposed vs FY10	Requested vs FY10
<i>913 Unemployment Insurance</i>						
Unemployment	\$ 350,000	\$ 350,000	\$ 450,000	\$ -	\$ (100,000)	\$ (100,000)
Total	\$ 350,000	\$ 350,000	\$ 450,000	\$ -	\$ (100,000)	\$ (100,000)
<i>945 Other Insurance</i>						
Other Insurance	\$ 230,000	\$ 244,797	\$ 233,140	\$ (14,797)	\$ (3,140)	\$ 11,657
Workers Comp	\$ 141,500	\$ 145,000	\$ 135,000	\$ (3,500)	\$ 6,500	\$ 10,000
Public Safety Ins	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -
Total	\$ 381,500	\$ 399,797	\$ 378,140	\$ (18,297)	\$ 3,360	\$ 21,657
<i>Other/Insurance Total</i>	<i>\$ 731,500</i>	<i>\$ 749,797</i>	<i>\$ 828,140</i>	<i>\$ (18,297)</i>	<i>\$ (96,640)</i>	<i>\$ (78,343)</i>

Capital Fund	FY11 Proposed	FY11 Requested	FY10	Proposed vs Requested	Proposed vs FY10	Requested vs FY10
<i>Capital Improvement Fund</i>						
	\$ 79,665	\$ 79,665	\$ 106,000	\$ -	\$ (26,335)	\$ (26,335)
Total	\$ 79,665	\$ 79,665	\$ 106,000	\$ -	\$ (26,335)	\$ (26,335)
Capital Fund Total	\$ 79,665	\$ 79,665	\$ 106,000	\$ -	\$ (26,335)	\$ (26,335)

Grand Total \$ 28,128,693 \$ 29,863,101 \$ 27,880,380 \$ (1,713,490) \$ 248,313 \$ 1,982,722

Furthermore \$13,218 shall be placed into the General Stabilization Fund

Sewer Enterprise Fund

Fin Com Holbrook FY11 Budget Proposal

Direct Costs

MWRA Assesment	\$	1,379,259
Existing Debt	\$	193,636
Extra/Unforeseen	\$	75,000
Other Expenses	\$	70,000
Capital Projects/ Anticipated Debt	\$	-
Subtotal	\$	1,717,895

Indirect Costs

Selectman	\$	2,417
Town Administrator	\$	3,970
Accountant	\$	10,285
Assesor	\$	10,550
Collector	\$	39,379
Clerk	\$	-
Public Works	\$	129,583
Health Insurance	\$	34,690
Pensions	\$	16,516
Workers Comp	\$	8,258
Other Ins	\$	12,000
Medicare	\$	2,395
Life	\$	181
Other	\$	2,719
Subtotal	\$	272,942

Grand Total \$ 1,990,837

Motion: That the following sums be appropriated for the Sewer Enterprise: Direct Expenses of \$1,717,895 and that the \$1,717,895 be raised from the Sewer Enterprise revenues and retained earnings; and that \$272,942 to be appropriated in the General Fund Operating Budget and allocated to the Sewer Enterprise for funding.

Water Enterprise Fund

Fin Com Holbrook FY11 Budget Proposal

Direct Costs

Direct Salaries	\$	374,130
Tri-Town	\$	60,800
Extra/Unforeseen	\$	50,000
Existing Debt	\$	580,892
Other Expenses	\$	664,900
Capital Projects/ Anticipated Debt	\$	400,000
Subtotal	\$	2,130,722

Indirect Costs

Selectman	\$	2,014
Town Administrator	\$	3,308
Accountant	\$	9,154
Assesor	\$	8,791
Collector	\$	38,816
Clerk	\$	-
Public Works	\$	208,886
Health Insurance	\$	91,680
Pensions	\$	60,071
Workers Comp	\$	11,329
Other Ins	\$	15,000
Medicare	\$	8,710
Life	\$	391
Other	\$	3,661
Subtotal	\$	461,812

Grand Total \$ 2,592,533

Motion: That the following sums be appropriated for the Water Enterprise: Direct Expenses of \$2,130,722 and that the \$2,130,722 be raised from the Water Enterprise revenues, Joint Water Receipts, and retained earnings; and that \$461,812 be appropriated in the General Fund Operating Budget and allocated to the Water Enterprise for funding.

Solid Waste Enterprise Fund

Direct Costs

Contract	\$	488,810
Existing Debt	\$	-
Extra/Unforeseen	\$	20,000
Subtotal	\$	508,810

Indirect Costs

Selectman	\$	806
Town Administrator	\$	1,323
Accountant	\$	2,762
Assesor	\$	3,517
Collector	\$	4,726
Clerk	\$	-
Public Works	\$	48,312
Health Insurance	\$	10,454
Pensions	\$	5,152
Workers Comp	\$	2,576
Other Ins	\$	500
Medicare	\$	747
Life	\$	58
Other	\$	503
Subtotal	\$	81,436

Grand Total \$ 590,246

Motion: That the following sums be appropriated for the Solid Waste Enterprise: Direct Expenses of \$508,810 and that \$508,810 be raised from the Solid Waste Enterprise revenues and retained earnings; and that the \$81,436 appropriated in the General Fund Operating Budget and allocated to the Solid Waste Enterprise for funding.