

TOWN OF HOLBROOK, MASSACHUSETTS FISCAL YEAR 2012 FINANCIAL PLAN & OPERATING BUDGET

General and Enterprise Funds

July 1, 2011 to June 30, 2012

Finance Committee

Kevin Costa, Chairman

Peter Mahoney, Vice-Chairman

Jennifer Gonzalez

Patrick Duggan

Jim Taggart

Paul Williams

Joshua Reilly

Michael Sigda

Nancy Owens

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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

April 18, 2011

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 2012. The FY12 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 \$32.9 million, represents an increase of \$800k or 2.5% over the FY11 budget. Increases in Enterprise projects/debt of over \$500k and increases in non-discretionary costs of over \$600k exceed revenue increases and drive the need for cuts in services.

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 health insurance, snow and ice removal and utility increases 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 three 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.

The Fiscal Year 2012 proposed net state aid amount released by the House Ways and Means office in 2011 is \$41k less than the reduced Fiscal Year 2011 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 and the State 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 FY12 budget submission balances the use of revenues, across all departments and services provided by the town. In the end, Holbrook will be able to provide fewer services in FY12 than in FY11. This budget will however preserve all departments' core services and allow us to end FY12 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

Holbrook Finance Committee Calendar For FY12 Budget Review Meetings

Monday, January 03, 2011	Distribute Budgets Received, Discuss Revenue Assumptions for 2010
Tuesday, January 11, 2011	Selectmen Oversight: Selectmen, Town Administrator, Town Counsel, Building, Plumbing, Wiring, Weights, Animal Control, Veterans
Monday, January 17, 2011	Martin Luther King Jr. Day
Monday, January 24, 2011	Financial Depts: Fin Com, Accountant, Assessors, Treasurer (including Debt and Benefits), All Insurance
Monday, January 31, 2011	Holbrook Public Schools
Monday, February 07, 2011	Public Safety: Police, Fire, Emergency Mgmt, Public Safety Building Operational
Monday, February 14, 2011	Elected Government: Town Clerk, Elections, Board of Registrars, Town Reports, Board of Health, Conservation Comm., Planning Board, ZBA,
Monday, February 21, 2011	President's Day
Monday, February 28, 2011	Services: Council on Aging, Public Library, Recreation, Historical Comm., Celebration Comm., Forest Comm.
Monday, March 07, 2011	Review Holbrook Public Works including Enterprise activities
Monday, March 14, 2011	Blue Hills
Monday, March 21, 2011	Indirect Cost Allocation
Monday, March 28, 2011	Budget Discussion
Monday, April 04, 2011	Budget Discussion
Monday, April 11, 2011	Budget Discussion
Tuesday, April 19, 2011	Vote FY12 Balanced Budget
Monday, April 25, 2011	Warrant Review
Monday, May 02, 2011	Warrant Review

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.

FY	Receipts	Assessments	Retired Teachers	Net State Aid	Annual % Change
1981	2,005,417	473,185	14,332	1,546,564	
1982	2,475,172	490,382	24,886	2,009,676	30%
1983	3,139,263	473,124	27,949	2,694,088	34%
1984	3,402,801	487,903	30,588	2,945,486	9%
1985	3,791,055	508,918	40,424	3,322,561	13%
1986	4,040,574	465,215	69,398	3,644,757	10%
1987	4,513,017	457,085	50,568	4,106,500	13%
1988	4,835,537	440,406	51,104	4,446,235	8%
1989	5,193,866	416,746	62,489	4,839,609	9%
1990	4,731,413	485,751	110,902	4,356,564	-10%
1991	4,517,888	484,648	111,147	4,144,387	-5%
1992	3,880,300	517,480	137,663	3,500,483	-16%
1993	4,108,587	543,262	168,453	3,733,778	7%
1994	4,362,355	545,327	181,303	3,998,331	7%
1995	4,572,548	606,380	233,692	4,199,860	5%
1996	4,913,979	628,357	242,307	4,527,929	8%
1997	4,990,584	604,001	199,230	4,585,813	1%
1998	5,342,654	636,258	229,164	4,935,560	8%
1999	5,558,160	678,636	261,727	5,141,251	4%
2000	5,964,852	673,512	274,226	5,565,566	8%
2001	6,209,070	687,184	300,145	5,822,031	5%
2002	6,334,821	739,430	375,282	5,970,673	3%
2003	6,299,618 (1)	907,220	561,431	5,953,829	0%
2004	5,610,113	994,059	624,385	5,240,439	-12%
2005	5,664,176	1,006,378	637,719	5,295,517	1%
2006	5,918,469	1,183,708	802,003	5,536,764	5%
2007	6,540,725	1,374,364	975,667	6,142,028	11%
2008	6,972,700	1,467,710	1,000,408	6,505,398	6%
2009	7,080,295 (2)	539,167	0 (4)	6,541,128	1%
2010	6,355,249	523,136	0 (4)	5,832,113	-11%
2011	6,009,915	585,979	0 (4)	5,423,936	-7%
2012	6,033,600 (3)	650,893	0 (4)	5,382,707	-1%

(1) Reflects \$151,240 9C State Aid Cut in FY2003

(2) Reflects \$178,494 9C State Aid Cuts in FY 2009

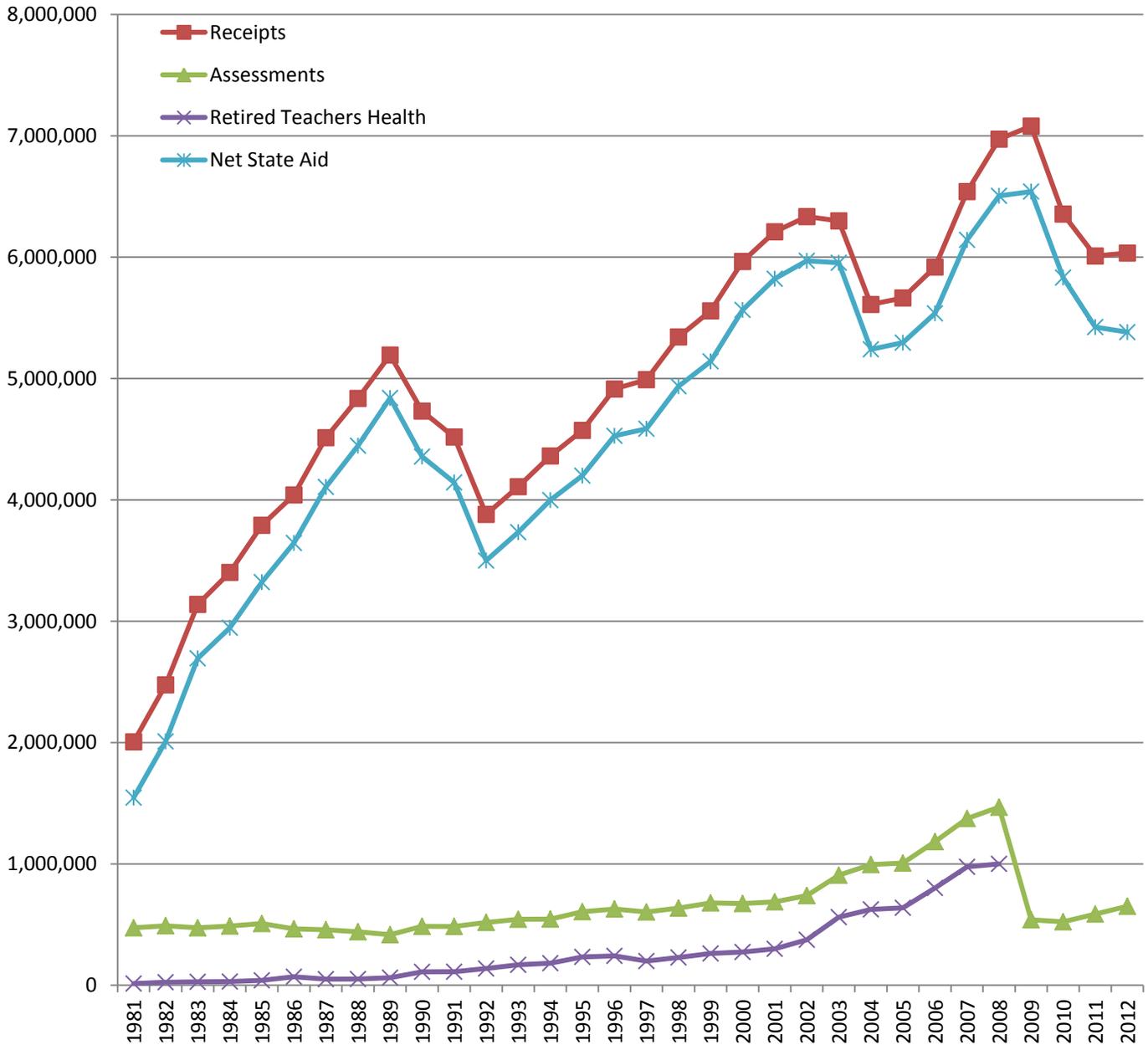
(3) Based on HWM Proposal

(4) Retired Teachers health Insurance is no longer shown on the Cherry Sheet as of FY2009, 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.

Over the **last thirty-two years** Holbrook has seen an annualized **increase of 4.1%** in net state aid as shown below. Over the **last twenty years** Holbrook has seen an annualized **increase of 1.9%**. Over the **last ten years** Holbrook has seen an annualized **decrease of 1.1%** and over the **last five years** Holbrook has seen an annualized **decrease of 2.6%** in net state aid as shown here.



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.

7/1/2005	7/1/2006	7/1/2007	7/1/2008	7/1/2009	7/1/2010
\$ 820,630	\$ 38,233	\$ (24,709)	\$(500,661)	\$ (56,780)	\$ 269,347

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 no more than one-quarter of the amount available in the stabilization fund 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

Massachusetts Department of Revenue, Division of Local Services

Socioeconomic

County	Norfolk
School Structure	K-12
Form of Government	Town Administrator Selectmen Representative Town Meeting
2009 Population	10,738
2011 Labor Force	5,831
2011 Unemployment Rate	10.0
1999 Per Capita Income	23,379
2009 Population Per Square Mile	1,460.95
2009 Housing Units Per Square Mile	565.03
2009 Road Miles	47.33
EQV Per Capita (2010 EQV/2009 Population)	105,859
Number of Registered Vehicles (January 2010)	10,969
Average Age of Vehicles (January 2010)	10.54
2010 Number of Registered Voters	7,022

Certification

Most Recent	2010
Next Scheduled	2013

Bond Ratings

Moody's Bond Rating as of December 2010*	A2
S & P Bond Rating as of December 2010*	A-

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

Fiscal Year 2011 Estimated Cherry Sheet Aid

Education Aid	4,638,539
General Government	1,371,376
Total Receipts	6,009,915
Total Assessments	523,136
Net State Aid	5,486,779

Fiscal Year 2011 Tax Classification

Tax Classification	Assessed Values	Tax Levy	Tax Rate
Residential	875,514,498	15,198,932	17.36
Open Space	0	0	0.00
Commercial	73,507,702	2,458,098	33.44
Industrial	55,315,600	1,849,754	33.44
Personal Property	26,611,971	889,904	33.44
Total	1,030,949,771	20,396,688	

Fiscal Year 2011 Revenues by Source

Revenue Source		Percent of Total
Tax Levy	20,396,687	61.77
State Aid	6,009,915	18.20
Local Receipts	6,603,038	20.00
Other Available	8,500	0.03
Total	33,018,140	

Fiscal Year 2011 Proposition 2½ Levy Capacity

New Growth	164,418
Override	0
Debt Exclusion	2,228,935
Levy Limit	20,400,699

Excess Capacity	4,011
Ceiling	25,773,744
Override Capacity	7,601,980

Other Available Funds

7/1/2010 Free Cash	FY2010 Stabilization Fund	FY2011 Overlay Reserve
269,347	242,749	260,621

Fiscal Year 2011 Average Single Family Tax Bill**

Number of Single Family Parcels	3,129
Assessed Value of Single Family	241,758
Average Single Family Tax Bill	4,197

State Average Single Family Tax Bill

Fiscal Year 2008	4,110
Fiscal Year 2009	4,250
Fiscal Year 2010	4,390

Holbrook issues property tax bills Quarterly.

Fiscal Year 2010 Schedule A – Actual Revenues and Expenditures

	General Fund	Special Revenue	Capital Projects	Enterprise Funds	Trust Revenue	Total All Funds
Revenues	27,375,378	2,811,536	1,418	4,795,352	33,390	35,017,074
Expenditures	27,707,961	3,123,940	3,799,256	3,385,789	177,692	38,194,638
Police	1,802,470	0	0	0	0	1,802,470
Fire	2,040,851	0	0	0	0	2,040,851
Education	12,986,223	2,593,931	0	0	0	15,580,154
Public Works	1,295,036	0	3,497,940	2,899,323	0	7,692,299
General Fund Debt Service	1,982,021					1,982,021
Health Ins	3,456,169					3,456,169
Pension	1,352,851					1,352,851
All Other	2,792,340	530,009	301,316	486,466	177,692	4,287,823

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	2,549.4	261.8	0.1	446.6	3.1	3,261.0
Expenditures	2,580.4	290.9	353.8	315.3	16.5	3,557.0

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.

Town of Holbrook Enterprise Fund Budgeting Guidelines

The cost allocations for the enterprise accounts are determined each year based on two methods.

- 1.) For those departments that have a more direct role in the operation of an enterprise account the allocations are based on the amount of time their department allots to the particular enterprise account. This allocation is based on true and accurate amount of time and/or resources used for activities in the enterprise operation. This allocation is analyzed each year and adjusted as needed.
- 2.) The allocations for those departments that serve more of an administrative function are based on the percentage of the total town budget represented by enterprise direct expenses and general fund direct activities listed under (1) above.

General Fund Departments with a direct function of enterprise activities:

The following departments/line items will be considered to have a direct role in enterprise activities:

- Public Works (varying levels based on employee title and expense line item)
- Treasurer/Collector Staff and general expenses
- Town Audit
- Tax Title

The allocation for the departments shall be:

	Sewer	Joint Water	Holbrook Water	Solid Waste
Treasurer Collector Staff	20%	1%	19%	2%
Treasurer Collector Gen Expenses	20%	1%	19%	2%
HPW Superintendent	20%	0%	20%	10%
HPW Supervisor	22%	0%	35%	13%
HPW Clerical	12%	10%	15%	2%
HPW Perm Men	15%	0%	25%	5%
Town Hall telephone	10%	2%	8%	5%
Town Hall Expense	10%	5%	5%	5%
HPW Gasoline	5%	15%	10%	5%
HPW General	10%	0%	10%	2%

The below line items will be assessed a flat amount:

	Sewer	Joint Water	Holbrook Water	Solid Waste
Annual Audit	\$ 3,500	\$ 2,500	\$ 1,000	\$ 500
Tax Title	\$ 5,000	\$ -	\$ 5,000	\$ 600

Benefits Cost shall be determined as follows:

Health Insurance & Life Insurance: Total cost of health insurance shall be determined by employee. The total cost shall be multiplied by that individuals allocation percentage identified above. For example a supervisor in the HPW has a premium cost of \$10,000 and their allocation percentage is 5%. 5% of \$10,000 is \$500.

Other benefits: The following benefits are calculated as a percentage of the total salaries included:

Benefit	% Applied to Salary
Retirement	10%
Medicare	1.45%
Worker's Compensation	4.25%

Example: HPW Perm Men total salaries are \$500,000 then 4.25% will be applied to workers comp. 4.25% of \$500,000 is \$21,250.

Other Insurance: Other insurance coverage is reviewed each year and the allocation is based on items insured that are associated with enterprise accounts. Includes, but not limited to, general liability and insurance on buildings and equipment.

General Fund Departments with an administrative function of enterprise activities:

The following departments/line items will be considered to have an administrative role in enterprise activities, and include all salaries and general expense line items in that department (except where noted):

- Selectmen Department
- Town Administrator Department
- Town Accountant Department
- Town Treasurer/Collector (position only)
- Assessors Department (not included in Joint Water)

The allocations for administrative departments based on the current FY12 budget are determined as follows:

	Budget Amt	Percent of Budget
Total Town Budget:	\$32,610,000	
Sewer Direct function & Expense	\$ 2,158,000	6.6%
Holbrook Water Direct function & expense	\$ 965,000	3.0%
Joint Water Direct function & expense:	\$ 1,300,000	4.0%
Solid Waste Direct function & expense:	\$ 575,000	1.8%

Benefits Cost shall be determined as follows:

Health Insurance & Life Insurance: Total cost of health insurance shall be determined by employee. The total cost shall be multiplied by that individuals allocation percentage identified above. For example the Accountant has a premium cost of \$10,000 and their allocation percentage is 5%. 5% of \$10,000 is \$500.

Other benefits: The following benefits are calculated as a percentage of the total salaries included:

Benefit	% Applied to Salary
Retirement	10%
Medicare	1.45%
Worker's Compensation	4.25%

Example: HPW Perm Men total salaries is \$500,000 4.25% will be applied to workers comp. 4.25% of \$500,000 is \$21,250.

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.

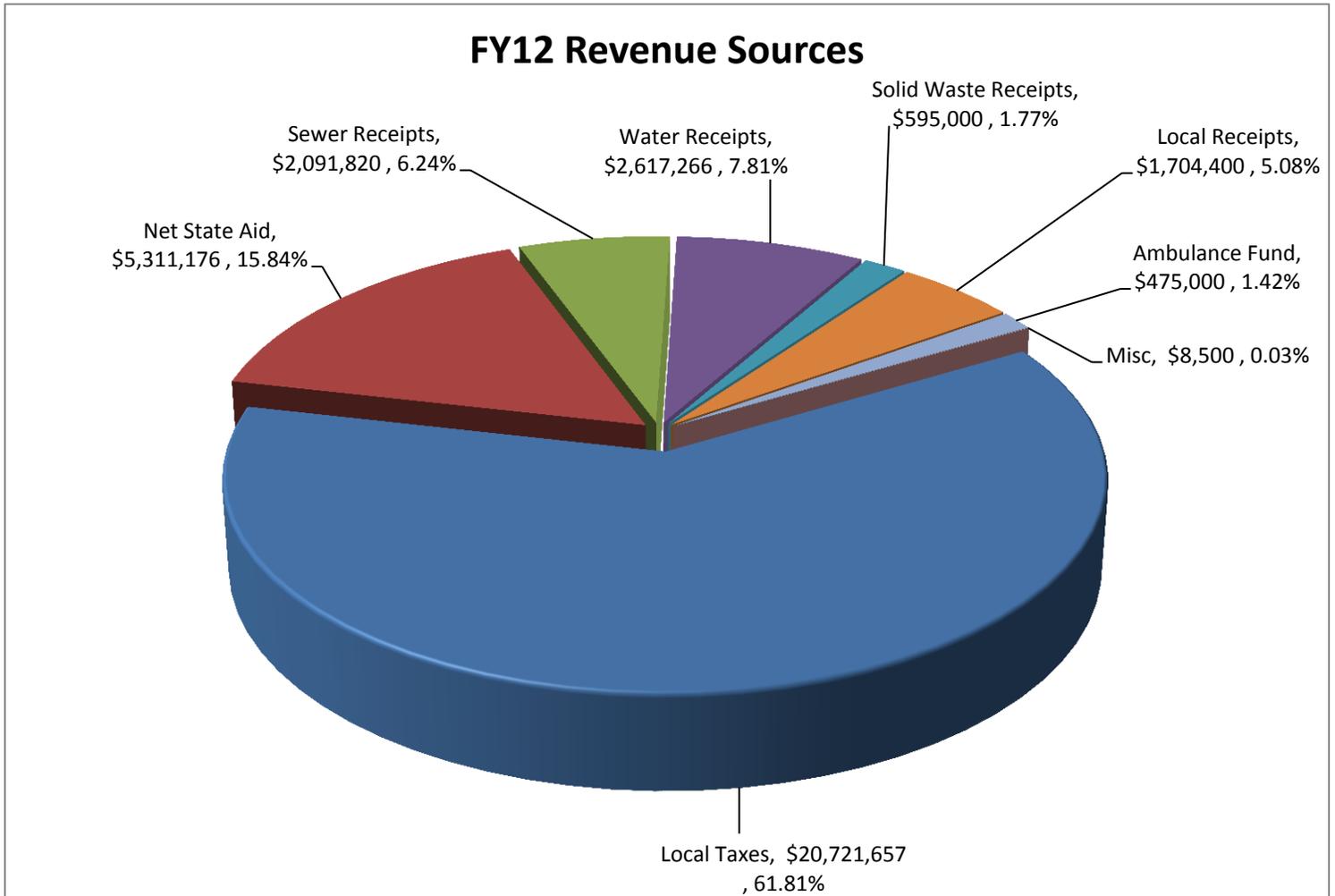
Future Year Projections

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.

FY12 Budget Summary

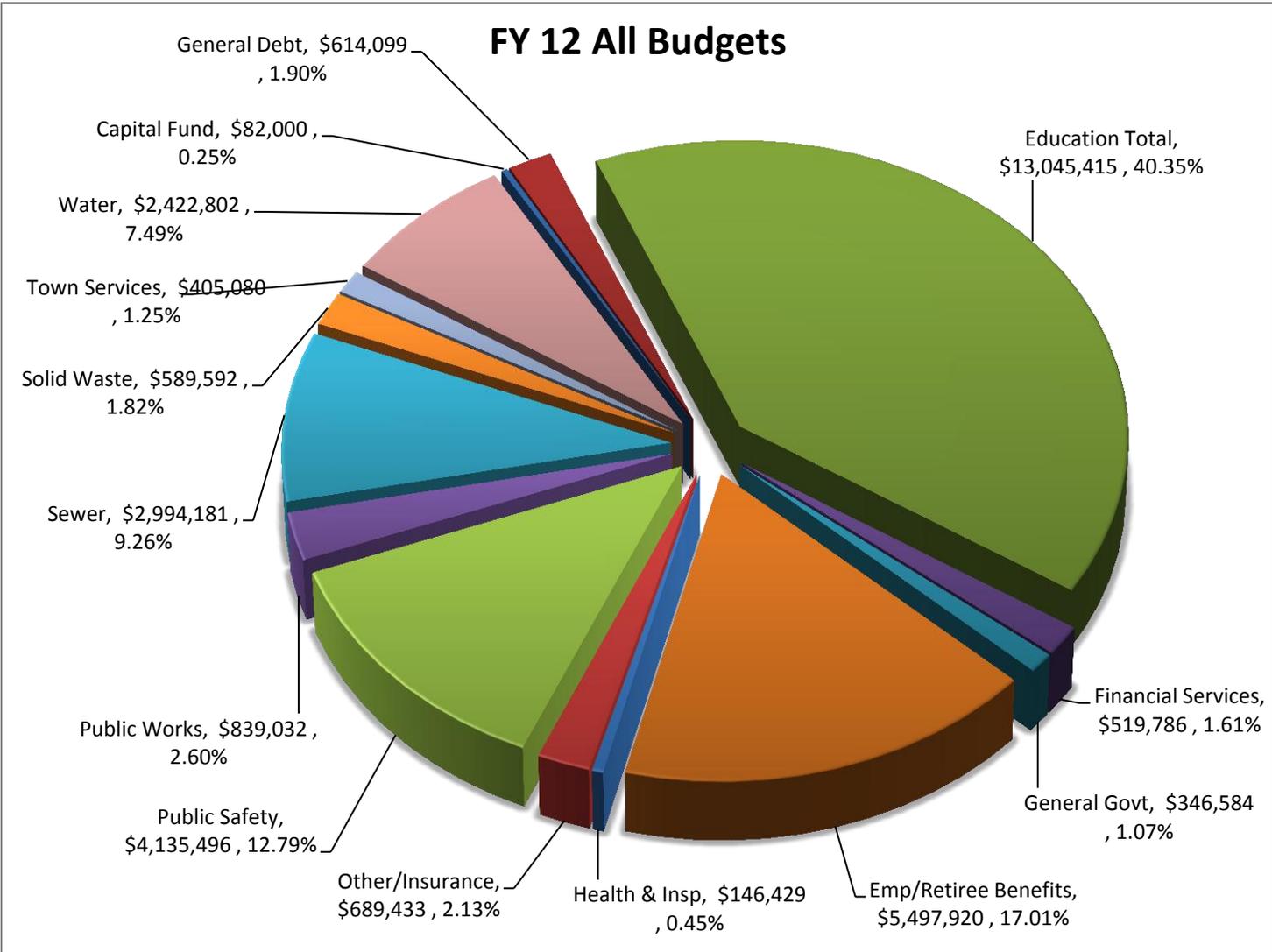
Revenues

Our revenue projections were arrived at with input from all relevant department heads and the Town Administrator. We have a net increase of \$167,755 available for general fund appropriation in FY12 from FY11.



Expenses

Based on the requested budgets from department heads we had a \$2.5m deficit at the start of this process. The BOS have adjusted enterprise rates to bring those funds into balance. 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.



Conclusion

The finance committee met over a dozen times and spent many hours in 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 4/19/2011.

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	\$ 18,171,764	\$ 18,761,058	\$ 19,405,085	\$ 20,090,212
Allowed Growth Prop 2 1/2	\$ 360,901	\$ 375,608	\$ 389,070	\$ 424,806	\$ 439,204	\$ 454,294	\$ 469,026	\$ 485,127	\$ 502,255
Prop 2 1/2 Permanent Override			\$ 814,009.00						
Fiscal Year Levy Limit	\$ 14,796,951	\$ 15,399,945	\$ 16,765,880	\$ 17,417,035	\$ 18,007,346	\$ 18,626,058	\$ 19,230,085	\$ 19,890,212	\$ 20,592,467
New Growth	\$ 227,386	\$ 162,856	\$ 226,349	\$ 151,107	\$ 164,418	\$ 135,000	\$ 175,000	\$ 200,000	\$ 200,000
Prop 2 1/2 debt exclusion	\$ 2,141,811	\$ 2,159,700	\$ 2,107,658	\$ 2,095,607	\$ 2,228,935	\$ 1,960,599	\$ 1,999,000	\$ 1,999,000	\$ 1,999,000
Fiscal Year Maximum Levy	\$ 17,338,762	\$ 17,722,501	\$ 19,099,887	\$ 19,663,749	\$ 20,400,699	\$ 20,721,657	\$ 21,404,085	\$ 22,089,212	\$ 22,791,467
Available Funds									
Free Cash	\$ 256,862	\$ 38,233.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cherry Sheet	\$ 6,540,725	\$ 6,972,700.00	\$ 6,901,345	\$ 6,355,249	\$ 6,009,915	\$ 6,033,600	\$ 6,154,272	\$ 6,277,357	\$ 6,402,905
Local Receipts	\$ 2,207,000	\$ 2,009,138	\$ 2,070,555	\$ 1,722,314	\$ 1,705,000	\$ 1,704,400	\$ 1,755,532	\$ 1,808,198	\$ 1,862,444
Ambulance Reserve	\$ 500,000	\$ 400,000.00	\$ 400,000	\$ 476,228	\$ 476,000	\$ 475,000	\$ 489,250	\$ 503,928	\$ 519,045
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	\$ 8,628,291	\$ 8,199,415	\$ 8,221,500	\$ 8,407,554	\$ 8,597,983	\$ 8,792,894
Maximum Gross Available for Appropriation	\$ 26,922,886	\$ 27,151,072	\$ 28,480,287	\$ 28,292,040	\$ 28,600,114	\$ 28,943,157	\$ 29,811,639	\$ 30,687,195	\$ 31,584,361
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	\$ 35,936	\$ 71,531.00	\$ 90,000.00	\$ 90,000.00	\$ 90,000.00
Assessors Overlay	\$ 197,000.00	\$ 240,313.00	\$ 254,193.00	\$ 232,119.66	\$ 260,621	\$ 265,000.00	\$ 272,950.00	\$ 281,138.50	\$ 289,572.66
State & County Assessments (1)	\$ 1,374,364.00	\$ 1,467,710.00	\$ 539,167.00	\$ 523,136.00	\$ 585,979	\$ 650,893.00	\$ 670,419.79	\$ 690,532.38	\$ 711,248.36
Overlay Deficit	\$ -	\$ -	\$ 30,115.79	\$ 2,363.83	\$ -	\$ -	\$ -	\$ -	\$ -
Snow & Ice Deficit	\$ -	\$ 12,725.66	\$ 123,280.42	\$ 258,512.33	\$ 156,297	\$ 270,000.00	\$ 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	\$ -	\$ 43,303	\$ -	\$ -	\$ -	\$ -
Total Other Amounts To Raise	\$ 1,585,290	\$ 1,919,074	\$ 1,259,100	\$ 1,130,444	\$ 1,082,136	\$ 1,257,424	\$ 1,158,370	\$ 1,186,671	\$ 1,215,821
MAXIMUM AVAILABLE FOR APPROPRIATION	\$ 25,337,596	\$ 25,231,999	\$ 27,221,187	\$ 27,161,596	\$ 27,517,979	\$ 27,685,733	\$ 28,653,269	\$ 29,500,524	\$ 30,368,540
Local Receipts									
1 Motor Vehiclhle Excise	\$ 1,131,102.00	\$ 1,164,021	\$ 1,037,327	\$ 989,803	\$ 989,000	\$ 989,000	\$ 1,018,670	\$ 1,049,230	\$ 1,080,707
2 Other Excise	\$ 1,423.00	\$ 1,157	\$ 25	\$ 1,271	\$ 1,200	\$ 1,200	\$ 1,236	\$ 1,273	\$ 1,311
3 Penalties and interest on taxes and excises	\$ 128,556.00	\$ 126,890	\$ 137,005	\$ 129,609	\$ 129,600	\$ 129,000	\$ 132,870	\$ 136,856	\$ 140,962
4 Payment in lieu of taxes	\$ -	\$ 13,653	\$ 15,991	\$ 6,423	\$ 3,200	\$ 3,200	\$ 3,296	\$ 3,395	\$ 3,497
10 Fees	\$ 8,766.00	\$ 11,958	\$ 14,616	\$ 8,352	\$ 8,000	\$ 8,000	\$ 8,240	\$ 8,487	\$ 8,742
11 Rentals	\$ 13,028.00	\$ 6,500	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16 Other Departmental Revenue	\$ 65,597.00	\$ 38,074	\$ 32,826	\$ 48,106	\$ 48,000	\$ 48,000	\$ 49,440	\$ 50,923	\$ 52,451
17 Licenses and Permits	\$ 248,625.00	\$ 207,062	\$ 243,008	\$ 228,560	\$ 228,000	\$ 228,000	\$ 234,840	\$ 241,885	\$ 249,142
19 Fines and Forfeits	\$ 42,260.00	\$ 16,725	\$ 19,124	\$ 24,725	\$ 24,000	\$ 24,000	\$ 24,720	\$ 25,462	\$ 26,225
20 Investment Income	\$ 202,843.00	\$ 145,507	\$ 130,924	\$ 45,127	\$ 45,000	\$ 45,000	\$ 46,350	\$ 47,741	\$ 49,173
21 Miscellaneous Recurring (Please specify)	\$ 201,852.00	\$ 276,811	\$ 385,172	\$ 229,878	\$ 229,000	\$ 229,000	\$ 235,870	\$ 242,946	\$ 250,234
22 Miscellaneous Non-Recurring (Please specify)	\$ 69,832.00	\$ 780	\$ 50,537	\$ 10,461	\$ -	\$ -	\$ -	\$ -	\$ -
Totals	\$ 2,113,884	\$ 2,009,138	\$ 2,070,555	\$ 1,722,314	\$ 1,705,000	\$ 1,704,400	\$ 1,755,532	\$ 1,808,198	\$ 1,862,444
Projected Water enterprise Revenues	\$ 944,853.00	\$ 1,573,088	\$ 1,796,421	\$ 2,236,660	\$ 2,029,200	\$ 2,617,472	\$ 2,879,220	\$ 3,167,141	\$ 3,483,856
Sewer Enterprise Revenues	\$ 1,712,583.00	\$ 1,699,558	\$ 1,904,509	\$ 2,029,833	\$ 1,990,838	\$ 2,092,274	\$ 2,196,888	\$ 2,306,732	\$ 2,422,069
Solid Waste Enterprise Revenues	\$ 282,811.00	\$ 285,200	\$ 508,266	\$ 528,854	\$ 402,000	\$ 595,000	\$ 624,750	\$ 655,988	\$ 688,787

Fin Com Holbrook FY12 Budget Proposal

Motion: Move the Town vote to raise and appropriate or transfer from available funds the sum of \$28,555,604 to defray the expenses of the Holbrook Operating Budget, as further described below for the ensuing 12-month period beginning July 1, 2011

Raise and Appropriate	\$ 27,202,233
Transfer From Available Funds:	
Wetlands Protection Act	\$ 3,000
Fire Alarm	\$ 5,500
Water Operations	\$ 493,897
Sewer Operations	\$ 290,258
Solid Waste Operations	\$ 85,716
Ambulance Reserve Fund	\$ 475,000
General Stabilization Fund	\$ -
Total	\$ 28,555,604

And that the following amounts be appropriated

General Government	FY12 Proposed	FY12 Requested	FY11 Appropriation	FY10 Actual	Proposed vs. Requested	Proposed vs. FY11	Requested vs. FY11
<i>119 Town Government Study Comm.</i>							
Expenses	\$ -	\$ -	\$ 1,500.00	\$ -	\$ -	\$ (1,500)	\$ (1,500)
Total	\$ -	\$ -	\$ 1,500	\$ -	\$ -	\$ (1,500)	\$ (1,500)
<i>122 Selectmen</i>							
Salaries	\$ 40,192	\$ 40,192	\$ 34,286	\$ 32,210	\$ -	\$ 5,906	\$ 5,906
Expenses	\$ 11,970	\$ 11,970	\$ 11,800	\$ 13,132	\$ -	\$ 170	\$ 170
Total	\$ 52,162	\$ 52,162	\$ 46,086	\$ 45,342	\$ -	\$ 6,076	\$ 6,076
<i>123 Town Administrator</i>							
Salaries	\$ 76,400	\$ 76,400	\$ 65,663	\$ 63,021	\$ -	\$ 10,737	\$ 10,737
Expenses	\$ 500	\$ 880	\$ 500	\$ 500	\$ (380)	\$ -	\$ 380
Total	\$ 76,900	\$ 77,280	\$ 66,163	\$ 63,521	\$ (380)	\$ 10,737	\$ 11,117
<i>151 Town Counsel</i>							
Expenses	\$ 60,000	\$ 50,000	\$ 59,000	\$ 71,951	\$ 10,000	\$ 1,000	\$ (9,000)
Total	\$ 60,000	\$ 50,000	\$ 59,000	\$ 71,951	\$ 10,000	\$ 1,000	\$ (9,000)
<i>161 Town Clerk</i>							
Town Clerk Salary	\$ 56,343	\$ 56,343	\$ 57,343	\$ 57,343	\$ -	\$ (1,000)	\$ (1,000)

Fin Com Holbrook FY12 Budget Proposal

Salaries	\$ 52,000	\$ 77,056	\$ 51,965	\$ 45,092	\$ (25,056)	\$ 35	\$ 25,091
Expenses	\$ 4,470	\$ 4,470	\$ 4,115	\$ 3,089	\$ -	\$ 355	\$ 355
Total	\$ 112,813	\$ 137,869	\$ 113,423	\$ 105,524	\$ (25,056)	\$ (610)	\$ 24,446
<i>162 Elections</i>							
Expenses	\$ 26,500	\$ 26,500	\$ 36,100	\$ 14,505	\$ -	\$ (9,600)	\$ (9,600)
Total	\$ 26,500	\$ 26,500	\$ 36,100	\$ 14,505	\$ -	\$ (9,600)	\$ (9,600)
<i>163 Board of Registrars</i>							
Salaries	\$ 7,200	\$ 7,200	\$ 7,200	\$ 5,168	\$ -	\$ -	\$ -
Total	\$ 7,200	\$ 7,200	\$ 7,200	\$ 5,168	\$ -	\$ -	\$ -
<i>171 Conservation</i>							
Salaries	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,328	\$ -	\$ -	\$ -
Expenses	\$ 7,000	\$ 7,000	\$ 7,000	\$ 4,194	\$ -	\$ -	\$ -
Total	\$ 16,000	\$ 16,000	\$ 16,000	\$ 13,522	\$ -	\$ -	\$ -
<i>175 Planning</i>							
Salaries	\$ 11,925	\$ 11,925	\$ 11,925	\$ 11,923	\$ -	\$ -	\$ -
Expenses	\$ 2,000	\$ 2,000	\$ 2,000	\$ 1,276	\$ -	\$ -	\$ -
Total	\$ 13,925	\$ 13,925	\$ 13,925	\$ 13,199	\$ -	\$ -	\$ -
<i>176 Zoning/Appeals</i>							
Salaries	\$ 3,220	\$ 3,220	\$ 3,220	\$ 2,616	\$ -	\$ -	\$ -
Expenses	\$ 1,300	\$ 1,300	\$ 1,300	\$ 1,094	\$ -	\$ -	\$ -
Total	\$ 4,520	\$ 4,520	\$ 4,520	\$ 3,711	\$ -	\$ -	\$ -
<i>195 Town Reports</i>							
Expenses	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ -	\$ -
Total	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ -	\$ -
General Government Total	\$ 371,020	\$ 386,456	\$ 364,917	\$ 336,442	\$ (15,436)	\$ 6,103	\$ 21,539

Financial Services	FY12 Proposed	FY12 Requested	FY11 Appropriation	FY10 Actual	Proposed vs Requested	Proposed vs. FY11	Requested vs. FY11
<i>131 Finance Comm</i>							
Expenses	\$ 200	\$ 200	\$ 200	\$ 200	\$ -	\$ -	\$ -
Total	\$ 200	\$ 200	\$ 200	\$ 200	\$ -	\$ -	\$ -
<i>132 Reserve</i>							

Fin Com Holbrook FY12 Budget Proposal

expense	\$ 75,000	\$ 75,000	\$ 53,000	\$ -	\$ -	\$ 22,000	\$ 22,000
Total	\$ 75,000	\$ 75,000	\$ 53,000	\$ -	\$ -	\$ 22,000	\$ 22,000
<i>135 Town Accountant</i>							
Salaries	\$ 107,835	\$ 107,835	\$ 107,835	\$ 101,015	\$ -	\$ -	\$ -
Expenses	\$ 35,500	\$ 35,500	\$ 34,250	\$ 32,835	\$ -	\$ 1,250	\$ 1,250
Total	\$ 143,335	\$ 143,335	\$ 142,085	\$ 133,851	\$ -	\$ 1,250	\$ 1,250
<i>141 Assessor</i>							
Salaries	\$ 124,379	\$ 130,738	\$ 124,379	\$ 121,855	\$ (6,359)	\$ -	\$ 6,359
Expenses	\$ 51,050	\$ 51,050	\$ 51,484	\$ 78,173	\$ -	\$ (434)	\$ (434)
Total	\$ 175,429	\$ 181,788	\$ 175,863	\$ 200,028	\$ (6,359)	\$ (434)	\$ 5,925
<i>145 Treasurer/Collector</i>							
Treasurer's Salary	\$ 56,312	\$ 56,312	\$ 56,312	\$ 56,959	\$ -	\$ -	\$ -
Salaries	\$ 111,853	\$ 113,915	\$ 111,853	\$ 103,380	\$ (2,062)	\$ -	\$ 2,062
Expenses	\$ 93,000	\$ 86,000	\$ 108,360	\$ 122,406	\$ 7,000	\$ (15,360)	\$ (22,360)
Total	\$ 261,165	\$ 256,227	\$ 276,525	\$ 282,745	\$ 4,938	\$ (15,360)	\$ (20,298)
Financial Services Total	\$ 655,129	\$ 656,550	\$ 647,674	\$ 616,824	\$ (1,421)	\$ 7,455	\$ 8,877

Public Safety	FY12 Proposed	FY12 Requested	FY11 Appropriation	FY10 Actual	Proposed vs. Requested	Proposed vs. FY11	Requested vs. FY11
<i>200 Public Safety Bldg</i>							
Salaries	\$ 8,785	\$ 8,785	\$ 8,785	\$ 8,785	\$ -	\$ -	\$ -
Expenses	\$ 85,000	\$ 85,000	\$ 84,215	\$ 84,568	\$ -	\$ 785	\$ 785
Total	\$ 93,785	\$ 93,785	\$ 93,000	\$ 93,353	\$ -	\$ 785	\$ 785
<i>210 Police Department</i>							
Salaries	\$ 1,788,138	\$ 1,872,139	\$ 1,788,588	\$ 1,737,282	\$ (84,001)	\$ (450)	\$ 83,551
Expenses	\$ 125,000	\$ 125,000	\$ 82,400	\$ 65,187	\$ -	\$ 42,600	\$ 42,600
Total	\$ 1,913,138	\$ 1,997,139	\$ 1,870,988	\$ 1,802,470	\$ (84,001)	\$ 42,150	\$ 126,151
<i>220 Fire Department</i>							
Salaries	\$ 1,643,657	\$ 1,672,970	\$ 1,644,164	\$ 1,696,756	\$ (29,313)	\$ (507)	\$ 28,806
Expenses	\$ 63,000	\$ 63,000	\$ 68,179	\$ 57,977	\$ -	\$ (5,179)	\$ (5,179)

Fin Com Holbrook FY12 Budget Proposal

Total	\$ 1,706,657	\$ 1,735,970	\$ 1,712,343	\$ 1,754,733	\$ (29,313)	\$ (5,686)	\$ 23,627
<i>230 EMT</i>							
Salaries	\$ 168,159	\$ 168,159	\$ 130,510	\$ 142,542	\$ -	\$ 37,649	\$ 37,649
Expenses	\$ 35,000	\$ 35,000	\$ 63,148	\$ 29,132	\$ -	\$ (28,148)	\$ (28,148)
Total	\$ 203,159	\$ 203,159	\$ 193,658	\$ 171,674	\$ -	\$ 9,501	\$ 9,501
<i>250 Dispatch</i>							
Salaries	\$ 217,757	\$ 217,757	\$ 217,757	\$ 192,765	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 217,757	\$ 217,757	\$ 217,757	\$ 192,765	\$ -	\$ -	\$ -
<i>291 Emergency Management</i>							
Expenses	\$ 1,000	\$ 4,000	\$ 1,000	\$ -	\$ (3,000)	\$ -	\$ 3,000
Total	\$ 1,000	\$ 4,000	\$ 1,000	\$ -	\$ (3,000)	\$ -	\$ 3,000
Public Safety Total	\$ 4,135,496	\$ 4,251,810	\$ 4,088,747	\$ 4,014,995	\$ (116,314)	\$ 46,749	\$ 163,063

Health & Inspections	FY12 Proposed	FY12 Requested	FY11 Appropriation	FY10 Actual	Proposed vs. Requested	Proposed vs. FY11	Requested vs. FY11
<i>241 Building Department</i>							
Salaries	\$ 37,592	\$ 59,700	\$ 42,070	\$ 31,211	\$ (22,108)	\$ (4,478)	\$ 17,630
Expenses	\$ 3,500	\$ 3,500	\$ 3,000	\$ 2,999	\$ -	\$ 500	\$ 500
Total	\$ 41,092	\$ 63,200	\$ 45,070	\$ 34,210	\$ (22,108)	\$ (3,978)	\$ 18,130
<i>243 Plumbing/Gas Inspector</i>							
Salaries	\$ 13,500	\$ 13,500	\$ 13,500	\$ 10,000	\$ -	\$ -	\$ -
Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 13,500	\$ 13,500	\$ 13,500	\$ 10,000	\$ -	\$ -	\$ -
<i>244 Sealer Weights & Measurers</i>							
Salaries	\$ 3,846	\$ 3,846	\$ 3,846	\$ 3,846	\$ -	\$ -	\$ -
Expenses	\$ 500	\$ 1,125	\$ 500	\$ 500	\$ (625)	\$ -	\$ 625
Total	\$ 4,346	\$ 4,971	\$ 4,346	\$ 4,346	\$ (625)	\$ -	\$ 625
<i>245 Wiring Inspector</i>							
Salaries	\$ 14,500	\$ 14,500	\$ 14,500	\$ 10,000	\$ -	\$ -	\$ -
Expenses	\$ 2,080	\$ 2,080	\$ 2,080	\$ 1,639	\$ -	\$ -	\$ -
Total	\$ 16,580	\$ 16,580	\$ 16,580	\$ 11,639	\$ -	\$ -	\$ -

Fin Com Holbrook FY12 Budget Proposal

Total	\$ 961,547	\$ 951,547	\$ 971,741	\$ 905,162	\$ 10,000	\$ (10,194)	\$ (20,194)
<i>422 Construction & Maintenance</i>							
Roads & Sidewalks	\$ 60,000	\$ 60,000	\$ 50,000	\$ 51,039	\$ -	\$ 10,000	\$ 10,000
Total	\$ 60,000	\$ 60,000	\$ 50,000	\$ 51,039	\$ -	\$ 10,000	\$ 10,000
<i>423 Snow And Ice</i>							
	\$ 52,000	\$ 52,000	\$ 52,000	\$ 208,297	\$ -	\$ -	\$ -
Total	\$ 52,000	\$ 52,000	\$ 52,000	\$ 208,297	\$ -	\$ -	\$ -
<i>424 Street Lighting</i>							
	\$ 160,000	\$ 145,000	\$ 143,158	\$ 130,538	\$ 15,000	\$ 16,842	\$ 1,842
Total	\$ 160,000	\$ 145,000	\$ 143,158	\$ 130,538	\$ 15,000	\$ 16,842	\$ 1,842
Public Works Total	\$ 1,233,547	\$ 1,208,547	\$ 1,216,899	\$ 1,295,036	\$ 25,000	\$ 16,648	\$ (8,352)

Public Services	FY12 Proposed	FY12 Requested	FY11 Appropriation	FY10 Actual	Proposed vs. Requested	Proposed vs. FY11	Requested vs. FY11
<i>294 Forest Comm.</i>							
Expenses	\$ 500	\$ 750	\$ 500	\$ -	\$ (250)	\$ -	\$ 250
Total	\$ 500	\$ 750	\$ 500	\$ -	\$ (250)	\$ -	\$ 250
<i>541 Council On Aging</i>							
Salaries	\$ 47,120	\$ 47,120	\$ 53,775	\$ 46,575	\$ -	\$ (6,655)	\$ (6,655)
Expenses	\$ 4,150	\$ 4,150	\$ 6,150	\$ 2,150	\$ -	\$ (2,000)	\$ (2,000)
Total	\$ 51,270	\$ 51,270	\$ 59,925	\$ 48,725	\$ -	\$ (8,655)	\$ (8,655)
<i>543 Veteran's Services</i>							
Salaries	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ -	\$ -	\$ -
Expenses	\$ 55,900	\$ 55,900	\$ 55,900	\$ 50,750	\$ -	\$ -	\$ -
Total	\$ 64,604	\$ 64,604	\$ 64,604	\$ 59,454	\$ -	\$ -	\$ -
<i>610 Public Library</i>							
Salaries	\$ 203,359	\$ 203,359	\$ 200,277	\$ 200,262	\$ -	\$ 3,082	\$ 3,082
Expenses	\$ 81,097	\$ 84,097	\$ 84,348	\$ 88,245	\$ (3,000)	\$ (3,251)	\$ (251)
Total	\$ 284,456	\$ 287,456	\$ 284,625	\$ 288,507	\$ (3,000)	\$ (169)	\$ 2,831
<i>630 Recreation</i>							
Salaries	\$ 4,000	\$ 2,000	\$ 4,000	\$ 4,000	\$ 2,000	\$ -	\$ (2,000)
Expenses	\$ 250	\$ 2,700	\$ 250	\$ -	\$ (2,450)	\$ -	\$ 2,450

Fin Com Holbrook FY12 Budget Proposal

Total	\$	4,250	\$	4,700	\$	4,250	\$	4,000	\$	(450)	\$	-	\$	450
<i>691 Historical Commission</i>														
Expenses	\$	-	\$	500	\$	-	\$	-	\$	(500)	\$	-	\$	500
Total	\$	-	\$	500	\$	-	\$	-	\$	(500)	\$	-	\$	500
<i>692 Celebration Days</i>														
Expenses	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Total	\$	-												
Public Services Total	\$	405,080	\$	409,280	\$	413,904	\$	400,686	\$	(4,200)	\$	(8,824)	\$	(4,624)

Debt		FY12 Proposed	FY12 Requested	FY11		Proposed vs Requested	Proposed vs. FY11	Requested vs. FY11
				Appropriation	FY10 Actual			
<i>Debt Outside Prop 2-1/2</i>								
710	Maturing Debt	\$ 1,427,631	\$ 1,727,331	\$ 1,421,236	\$ 1,414,952	\$ (299,701)	\$ 6,395	\$ 306,095
751	Interest	\$ 522,956	\$ 627,980	\$ 571,788	\$ 567,069	\$ (105,024)	\$ (48,832)	\$ 56,192
751	Debt Administration	\$ 10,013	\$ 28,139	\$ 25,984	\$ 7,948	\$ (18,126)	\$ (15,971)	\$ 2,155
751	Debt Admin Fees	\$ -	\$ -	\$ -	\$ 6,583	\$ -	\$ -	\$ -
	Total	\$ 1,960,599	\$ 2,383,450	\$ 2,019,008	\$ 1,996,552	\$ (422,851)	\$ (58,409)	\$ 364,442
<i>752 Temporary Loan Interest</i>								
	Interest	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ -	\$ -
	Total	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ -	\$ -
Debt Total		\$ 1,965,599	\$ 2,388,450	\$ 2,024,008	\$ 1,996,552	\$ (422,851)	\$ (58,409)	\$ 364,442

Emp/Retiree Benefits		FY12 Proposed	FY12 Requested	FY11		Proposed vs. Requested	Proposed vs. FY11	Requested vs. FY11
				Appropriation	FY10 Actual			
<i>911 Employee Benefits</i>								
	Fica/Medicare	\$ 155,800	\$ 155,800	\$ 164,000	\$ 168,228	\$ -	\$ (8,200)	\$ (8,200)
	Pensions	\$ 1,284,877	\$ 1,284,877	\$ 1,403,721	\$ 1,352,851	\$ -	\$ (118,844)	\$ (118,844)
	Total	\$ 1,440,677	\$ 1,440,677	\$ 1,567,721	\$ 1,521,079	\$ -	\$ (127,044)	\$ (127,044)
<i>914 Health Insurance</i>								
	Health Ins	\$ 4,300,000	\$ 4,302,074	\$ 3,913,000	\$ 3,456,169	\$ (2,074)	\$ 387,000	\$ 389,074
	Total	\$ 4,300,000	\$ 4,302,074	\$ 3,913,000	\$ 3,456,169	\$ (2,074)	\$ 387,000	\$ 389,074

Fin Com Holbrook FY12 Budget Proposal

<i>915 Employee Life Insurance</i>														
Life Ins	\$	28,800	\$	28,800	\$	19,326	\$	17,506	\$	-	\$	9,474	\$	9,474
Total	\$	28,800	\$	28,800	\$	19,326	\$	17,506	\$	-	\$	9,474	\$	9,474
<i>Emp/Retiree Benefits</i>														
	\$	5,769,477	\$	5,771,551	\$	5,500,047	\$	4,994,754	\$	(2,074)	\$	269,430	\$	271,504

Other/Insurance		FY12 Proposed	FY12 Requested	FY11 Appropriation	FY10 Actual	Proposed vs. Requested	Proposed vs. FY11	Requested vs. FY11						
<i>913 Unemployment Insurance</i>														
Unemployment	\$	350,000	\$	300,000	\$	352,695	\$	220,039	\$	50,000	\$	(2,695)	\$	(52,695)
Total	\$	350,000	\$	300,000	\$	352,695	\$	220,039	\$	50,000	\$	(2,695)	\$	(52,695)
<i>945 Other Insurance</i>														
Other Insurance	\$	230,000	\$	241,500	\$	230,000	\$	212,166	\$	(11,500)	\$	-	\$	11,500
Workers Comp	\$	142,669	\$	148,575	\$	141,500	\$	1,856	\$	(5,906)	\$	1,169	\$	7,075
Public Safety Ins	\$	10,000	\$	10,000	\$	-	\$	-	\$	-	\$	10,000	\$	10,000
Total	\$	382,669	\$	400,075	\$	371,500	\$	214,022	\$	(17,406)	\$	11,169	\$	28,575
<i>Other/Insurance Total</i>														
	\$	732,669	\$	700,075	\$	724,195	\$	434,061	\$	32,594	\$	8,474	\$	(24,120)

Capital Fund		FY12 Proposed	FY12 Requested	FY11 Appropriation	FY10 Actual	Proposed vs. Requested	Proposed vs. FY11	Requested vs. FY11						
<i>Capital Improvement Fund</i>														
	\$	82,000	\$	82,000	\$	-	\$	288,480	\$	-	\$	82,000	\$	82,000
Total	\$	82,000	\$	82,000	\$	-	\$	288,480	\$	-	\$	82,000	\$	82,000
<i>Capital Fund Total</i>														
	\$	82,000	\$	82,000	\$	-	\$	288,480	\$	-	\$	82,000	\$	82,000

0

Grand Total	\$	28,541,861	\$	31,122,792	\$	28,176,859	\$	27,643,955	\$	(2,580,931)	\$	365,002	\$	2,945,933
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Furthermore \$13,743 shall be placed into the General Stabilization Fund

Sewer Enterprise Fund

Fin Com Holbrook FY12 Budget Proposal

Direct Costs

MWRA Assessment	\$	1,437,546
Existing Debt	\$	219,471
Extra/Unforeseen	\$	75,000
Other Expenses	\$	70,000
Capital/Debt	\$	-
Subtotal	\$	1,802,017

Indirect Costs

Selectman	\$	3,443
Town Administrator	\$	5,075
Accountant	\$	11,013
Assessor	\$	11,578
Collector	\$	42,487
Public Works	\$	132,149
Health Insurance	\$	45,902
Pensions	\$	16,059
Workers Comp	\$	8,030
Other Ins	\$	12,000
Medicare	\$	2,329
Life	\$	193
Excluded Debt	\$	902,361
Subtotal	\$	1,192,618

Total \$ 2,994,635

Motion: That the following sums be appropriated for the Sewer Enterprise: Direct Expenses of \$1,802,017 and that the \$1,802,017 be raised from the Sewer Enterprise revenues and retained earnings; and that \$290,258 to be appropriated in the General Fund Operating Budget and allocated to the Sewer Enterprise for funding via revenues or retained earnings, and that \$902,361 to be appropriated in the general fund operating budget for excluded debt and shall be allocated to the general fund for funding.

Water Enterprise Fund

Fin Com Holbrook FY12 Budget Proposal

Direct Costs

Joint Water	\$	1,149,999.70
Tri-Town	\$	60,000
Reserve	\$	50,000
Non-2-1/2 Debt	\$	552,075
Other	\$	31,500
Capital	\$	280,000
Subtotal	\$	2,123,575

Indirect Costs

Selectmen	\$	1,565
Town Administrator	\$	2,307
Accountant	\$	4,415
Assessor	\$	5,263
Collector	\$	38,771
Public Works	\$	193,958
Health Insurance	\$	61,427
Pensions	\$	20,502
Workers Comp	\$	10,251
Other Ins	\$	15,000
Medicare	\$	2,973
Life	\$	259
Joint Water Indirect	\$	137,207
2-1/2 Excluded Debt	\$	449,139
Subtotal	\$	943,036

Total \$ 3,066,612

Motion: That the following sums be appropriated for the Water Enterprise: Direct Expenses of \$2,123,575 and that the \$2,123,575 be raised from the Water Enterprise revenues, Joint Water Receipts, and retained earnings; and that \$493,897 be appropriated in the General Fund Operating Budget and allocated to the Water Enterprise for funding via revenues or retained earnings, and that \$449,139 to be appropriated in the general fund operating budget for excluded debt and shall be allocated to the general fund for funding."

Solid Waste Enterprise Fund

Direct Costs

Contract/Other	\$	499,000
Existing Debt		
Extra/Unforeseen	\$	5,000
Subtotal	\$	504,000

Indirect Costs

Selectmen	\$	939
Town Administrator	\$	1,384
Accountant	\$	2,549
Assessor	\$	3,158
Collector	\$	4,991
Public Works	\$	50,095
Health Insurance	\$	13,649
Pensions	\$	5,104
Workers Comp	\$	2,552
Other Ins	\$	500
Medicare	\$	740
Life	\$	56
Subtotal	\$	85,716

Total \$ 589,716

Motion: That the following sums be appropriated for the Solid Waste Enterprise: Direct Expenses of \$504,000 and that \$504,000 be raised from the Solid Waste Enterprise revenues and retained earnings; and that the \$85,716 appropriated in the General Fund Operating Budget and allocated to the Solid Waste Enterprise for funding.