



# *Town of Natick*

FY 2013 Appropriated Budget

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## **Section II: Budget Overview**

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# *Town of Natick*

FY 2013 Appropriated Budget

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# FY 2013 Budget Schedule & Process

	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June
External												
Votes									<input checked="" type="checkbox"/>			
Town Meeting				Town Meeting					3/20 All Budget Decisions Final - Book produced 2 weeks ahead of TMI	Town Meeting		
BOS				★	Review of Budget Goals & Challenges		Selectmen Review of Budget					
SC								Hearing on Budget				
FinComm			Warrant Hearings				FinComm Hearings on Budget & Warrant					
Internal												
Municipal		Capital Develop.		Operating Budget Development & Refinement								
School		Capital Develop.		Operating Budget Development & Refinement								

→ 2011 | 2012 →

## Significant Dates

### August 2011

Capital Development (Internal - Schools & Municipal)

### September 2011

Capital Update Submitted

September 1st

### October 2011

Operating Budget Development (Internal Schools & Municipal)

All October

★ Summit - Discuss Financial Indicators & Long-Term Projections

October 17th

2010 Fall Town Meeting

Began October 18th

### November 2011

Operating Budget Development (Internal Schools & Municipal)

All November

BOS - Review of Budget Goals & Objectives

November Meetings

### December 2011

Operating Budget Refinement (Internal Schools & Municipal)

All December

BOS - Review of Budget Goals & Objectives

December Meetings

SC - Superintendent's Presentation of School Budget

Early December

### January 2012

Submittal of FY 2013 Administrator's Preliminary Budget to BOS & FC

January 1st

Finance Committee Public Hearings on Budget

All January

BOS - Review of Budget

### February 2012

BOS - Review of Budget

February

SC - Public Hearings on Budget

February

Finance Committee Public Hearings on Budget

All February

### March 2012

Finance Committee Public Hearings on Budget

to March 20

Preparation of Materials for Town Meeting

March 20-27

Municipal Election

Late March

### April - May 2012

Town Meeting

April-May

### July 2012

Start of FY 2013

July 1, 2012

## FY 2013 Budget Schedule & Process

The legislative body of the Town of Natick is a representative Town Meeting comprised of 180 elected Town Meeting Members. Town Meeting has the sole authority to appropriate funds for the operating budget and capital projects. The Town Administrator is required to submit a Proposed Budget to the Board of Selectmen and Finance Committee on January 1, 2012. An **Open Process** is utilized in developing the budget. Internally, input is elicited and encouraged from all staff levels. Externally more and more citizen participation is encouraged and sought after. The open process allows for greater inclusion in decision-making and in the overall development of the budget.

The process begins in the early fall with the internal budget process. Late in October, Town staff work together to develop individual Department Budget Requests that support the operations of the Town's programs and services, as well as address the needs and objectives that are identified in the Goal Setting Meeting. Department Heads will meet in December with the Town Administrator to review the budget requests and refine disparate proposals into a cohesive whole.

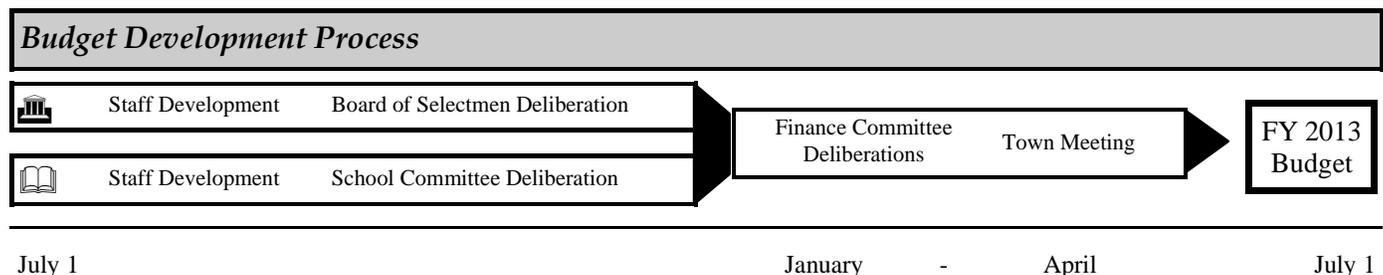
While the municipal staff is developing one part of the operating budget, the School Department begins a separate process for developing the operating budget of the Natick Public Schools. The Town Administrator is responsible for making budget recommendations for all Town programs, including a total School budget. The Superintendent submits his final budget request to the School Board in December.

The Capital Budget and the five-year Capital Improvement Program is just one component of the Town's Budget. The Town instituted the five-year plan to develop and maintain a healthy relationship between the operating and capital budgets. The goal of the plan is to focus on ensuring that adequate resources are available each year to meet the capital needs of the Town without overburdening the operating budget.

Once the Town Administrator presents her recommended budget to the Board of Selectmen and the Finance Committee on January 1, a series of hearings is held between January and March to vet the budget and allow for the Finance Committee to review and propose a series of recommendations to Town meeting. The members of each of the major committees are involved in and help guide the decision making process from beginning to end. Through this process, the Town Administrator is able to consider the input of all of these groups when preparing the Proposed Budget.

The Finance Committee need time to review the proposal and develop their recommendations, which they are required to present at Town Meeting. Their final recommendations along with the recommended Budget is sent to town Meeting members at least 7 days prior to the start of the Spring Annual Town Meeting, usually the second Tuesday in April. It is through the Representative Town Meeting that funds are appropriated and the Town's Annual Budget is adopted.

The end result is a collaborative effort involving the Citizens, Board of Selectmen, School Committee, Finance Committee, and Town and School staff and in which the needs of the community are identified and represented. The quality of the outcome is dependent on the process.



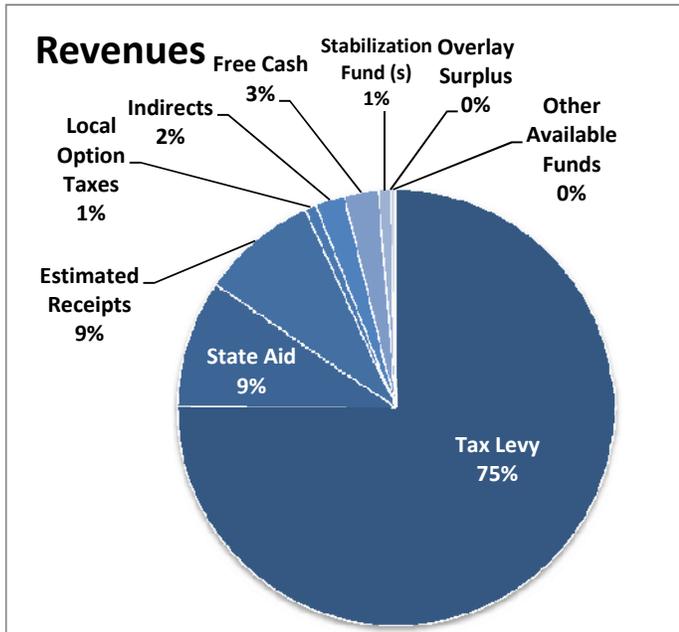
# General Fund Revenue/Expenditure Summary

General Fund Revenues	2010	2011	2012	2013	2012 vs. 2013	
	Actual	Actual	Appropriated	Appropriated	\$	%
Tax Levy	\$ 77,024,748	\$ 79,684,179	\$ 86,502,701	\$ 88,894,846	2,392,145	2.77%
State Aid	\$ 10,619,913	\$ 11,711,879	\$ 11,509,427	\$ 11,130,647	-378,780	-3.29%
Estimated Receipts	\$ 10,524,325	\$ 11,922,815	\$ 9,281,733	\$ 10,142,890	861,157	9.28%
Local Option Taxes	\$ 307,913	\$ 1,170,876	\$ 1,000,000	\$ 1,000,000	0	0.00%
Other Local Receipts						
Indirects	\$ 2,506,416	\$ 2,449,757	\$ 2,535,883	\$ 2,581,514	45,631	1.80%
Free Cash	\$ 2,147,380	\$ 3,425,336	\$ 5,466,393	\$ 2,979,340	-2,487,053	-45.50%
Stabilization Fund (s)	\$ 950,751	\$ 98,550	\$ 689,340	\$ 1,048,652	359,312	52.12%
Overlay Surplus	\$ 1,000,000		\$ 1,000,000	\$ -	-1,000,000	-100.00%
Other Available Funds	\$ 210,851	\$ 190,851	\$ 281,532	\$ 460,407	178,875	63.54%
<b>Total General Fund Revenues</b>	<b>105,292,298</b>	<b>110,654,243</b>	<b>118,267,009</b>	<b>118,238,296</b>	<b>-28,713</b>	<b>-0.02%</b>
<b>General Fund Expenses</b>						
Education & Learning						
Natick Public Schools	\$ 41,769,099	\$ 44,364,711	\$ 46,406,138	\$ 46,200,514	-205,624	-0.44%
Keefe Tech	\$ 1,283,158	\$ 1,469,598	\$ 1,396,865	\$ 1,271,613	-125,252	-8.97%
Morse Institute Library	\$ 1,699,158	\$ 1,739,131	\$ 1,848,818	\$ 1,865,058	16,240	0.88%
Bacon Free Library	\$ 115,846	\$ 109,706	\$ 118,827	\$ 130,082	11,255	9.47%
Public Safety	\$ 11,602,965	\$ 12,052,297	\$ 13,124,052	\$ 13,584,930	460,878	3.51%
Public Works	\$ 7,228,240	\$ 7,542,691	\$ 7,653,410	\$ 7,343,432	-309,978	-4.05%
Health & Human Services	\$ 1,492,356	\$ 1,560,965	\$ 1,733,513	\$ 1,822,398	88,885	5.13%
Administrative Support Services	\$ 3,728,593	\$ 3,831,269	\$ 4,354,576	\$ 4,602,406	247,830	5.69%
Committees	\$ 26,438	\$ 23,278	\$ 25,510	\$ 26,010	500	1.96%
Shared Expenses						
Fringe Benefits	\$ 13,660,686	\$ 14,200,952	\$ 15,076,350	\$ 15,174,510	98,160	0.65%
Prop & Liab. Insurance	\$ 431,162	\$ 451,853	\$ 520,958	\$ 553,175	32,217	6.18%
Retirement	\$ 5,243,247	\$ 5,475,739	\$ 5,717,032	\$ 6,150,200	433,168	7.58%
Debt Services	\$ 6,723,610	\$ 6,787,251	\$ 10,989,545	\$ 10,271,915	-717,630	-6.53%
Reserve Fund	\$ -	\$ -	\$ 400,000	\$ 400,000	0	0.00%
Facilities Management	\$ -	\$ -	\$ -	\$ 2,449,793	2,449,793	#DIV/0!
<b>General Fund Oper. Expenses</b>	<b>\$ 95,004,559</b>	<b>\$ 99,609,440</b>	<b>\$ 109,365,594</b>	<b>\$ 111,846,036</b>	<b>2,480,442</b>	<b>2.27%</b>
Capital Improvements	\$ 300,940	\$ 543,120	\$ 1,401,900	\$ 1,269,277	-132,623	-9.46%
School Bus Transportation	\$ 311,186	\$ 290,014	\$ 330,137	\$ 340,041	9,904	3.00%
State & County Assessments	\$ 1,540,299	\$ 1,351,044	\$ 1,360,929	\$ 1,397,812	36,883	2.71%
Cherry Sheet Offsets	\$ 56,369	\$ 131,434	\$ 155,298	\$ 189,873	34,575	22.26%
Tax Title	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	0	0.00%
Snow Removal Supplement	\$ 749,655	\$ 448,991	\$ 765,163	\$ 235,418	-529,745	-69.23%
Overlay	\$ 1,321,477	\$ 1,112,323	\$ 1,133,967	\$ 1,400,000	266,033	23.46%
Golf Course Deficit	\$ 355,000	\$ 334,500	\$ 320,000	\$ 310,000	-10,000	-3.13%
General Stabilization Fund	\$ 800,000	\$ 1,634,439	\$ -	\$ -	0	#DIV/0!
Operational Stabilization Fund	\$ -	\$ -	\$ 856,478	\$ -	-856,478	-100.00%
Capital Stabilization Fund	\$ -	\$ 307,913	\$ 1,859,511	\$ 1,000,000	-859,511	-46.22%
FLSA Settlement	\$ 950,751	\$ -	\$ 593,032	\$ -	-593,032	-100.00%
Misc. Articles	\$ 10,000	\$ 85,000	\$ 100,000	\$ 224,838	124,838	124.84%
Non-Union Adjustments	\$ -	\$ 63,512	\$ -	\$ -	0	#DIV/0!
<b>Total General Fund Expenses</b>	<b>\$ 101,425,235</b>	<b>\$ 105,936,730</b>	<b>\$ 118,267,009</b>	<b>\$ 118,238,296</b>	<b>-28,713</b>	<b>-0.02%</b>
<b>Net Excess / (Deficit)</b>	<b>3,867,062</b>	<b>4,717,513</b>	<b>0</b>	<b>0</b>		

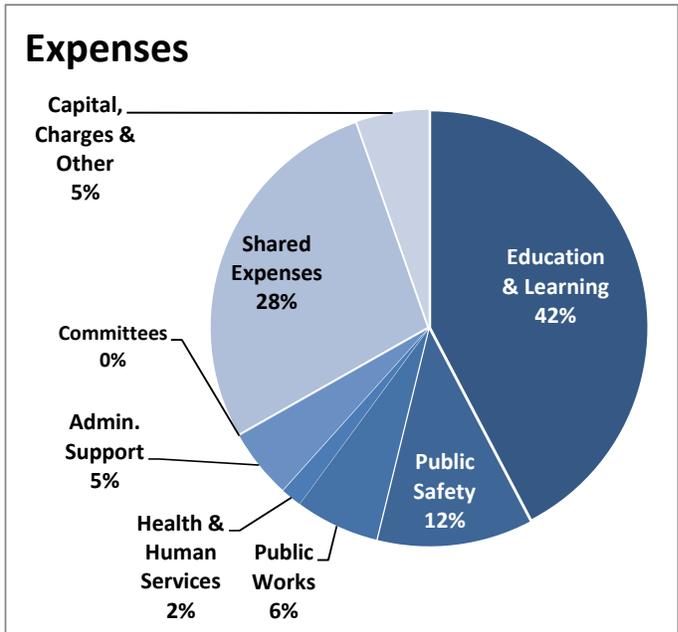
# General Fund Revenue/Expenditure Summary

The following charts detail the overall revenues and expenditures for the General Fund for the Town of Natick.

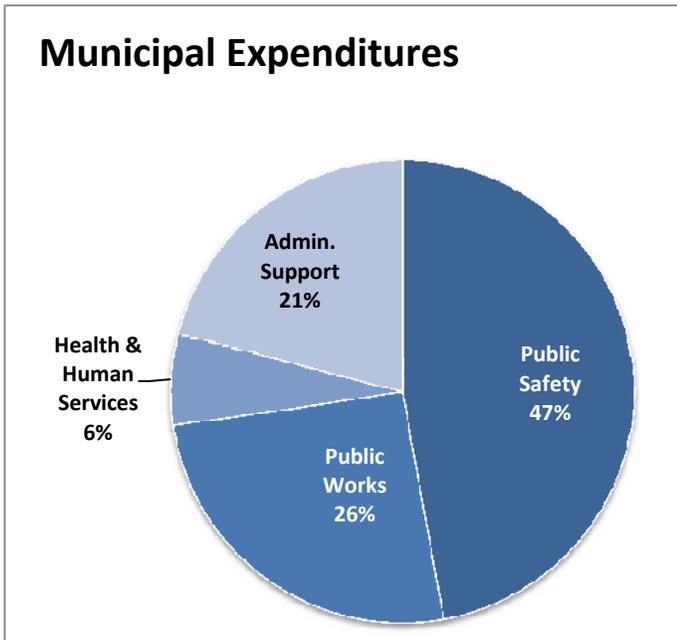
**General Fund Revenues - FY 2013**



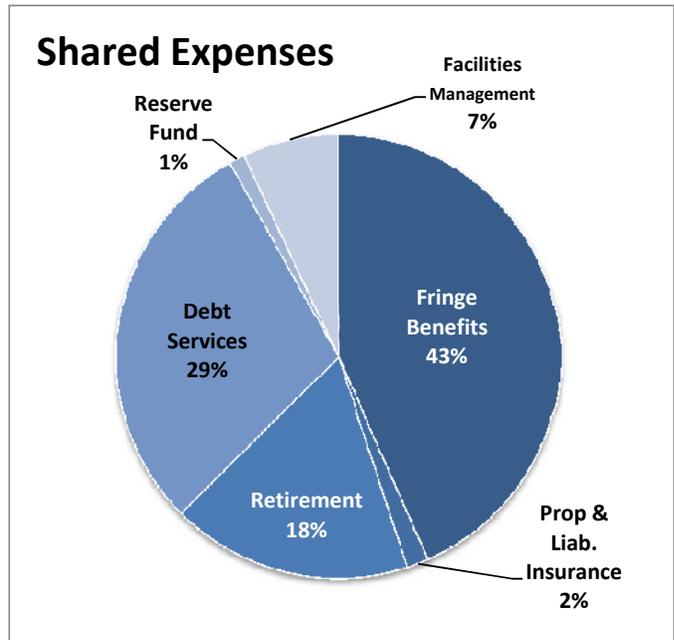
**General Fund Expenditures - FY 2013**



**Municipal Expenditures - FY 2013**



**Shared Expenditures - FY 2013**





# *Town of Natick*

FY 2013 Appropriated Budget

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## **Section II: Budget Overview: Revenue Summary**

# Revenues

Funding for services provided to Natick residents comes from a variety of sources. The Town strives to maintain a diversified and stable revenue system that will provide shelter from short-run fluctuations in any one revenue source and ensure the ability to provide ongoing services. Total budgeted revenue, regardless of the source, is projected to be \$133,784,043 in FY 2013.

Revenue Summary	FY 2010	FY 2011	FY 2012	FY 2013	FY 12 vs. FY 13	
	Actual	Actual	Budget	Budget	\$	%
<b>General Fund</b>						
Property Tax Levy (Table 1)	77,024,748	79,684,179	86,502,701	88,894,846	2,392,146	2.77%
State Aid (Table 2)	10,619,913	11,711,879	11,509,427	11,130,647	-378,780	-3.29%
Estimated Receipts (Table 3)	10,524,325	11,922,815	9,531,733	10,142,890	611,157	6.41%
Local Option Meals Tax (Table 4)	307,913	1,170,876	750,000	1,000,000	250,000	33.33%
Other Revenue Sources (Table 5)	6,815,399	6,164,494	9,973,148	7,069,913	-2,903,235	-29.11%
<b>Total General Fund</b>	<b>105,292,298</b>	<b>110,654,242</b>	<b>118,267,009</b>	<b>118,238,296</b>	<b>-28,712</b>	<b>-0.02%</b>
Enterprise Revenues (Table 6)	14,324,453	14,335,361	14,606,599	15,545,747	939,148	6.43%
<b>Total Revenues - All Funds</b>	<b>119,616,751</b>	<b>124,989,603</b>	<b>132,873,608</b>	<b>133,784,043</b>	<b>910,436</b>	<b>0.69%</b>

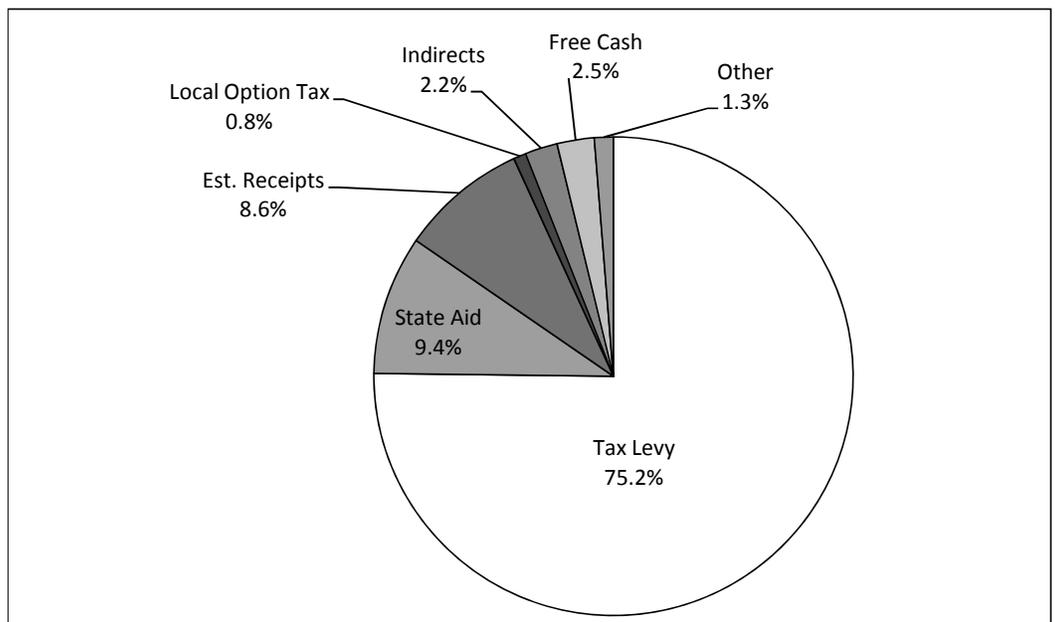
The information contained in this section is intended to accomplish the following goals:

- Describe the different revenues sources for the Town of Natick; and
- Detail the amounts budgeted for different revenue categories

The Town of Natick draws upon a number of sources for its revenue stream. These include real and personal property taxes, state aid, local receipts, free cash, the stabilization fund, revolving funds, grants, and water&sewer and golf course enterprise funds. These revenues are accounted for in several funds, the largest of which is the General Fund. Enterprise operations are accounted for in separate enterprise funds that generate revenues through direct fees for service.

## General Fund

General Fund available resources for FY 2013 are anticipated to be \$118,236,296. Property tax revenues are the largest source of funding for the Town of Natick general fund (75.2%), followed by state aid (9.4%) and estimated receipts (8.6%). Indirects (payments made from the Water/Sewer Enterprise Fund to reimburse for operational support) total (2.2%), followed by the use of one-time sources, such as Free Cash (2.5%). All these revenues help support school, police, fire, public works, library, and general governmental services to the community.



# Revenues

The following tables detail the revenues used to offset the expense recommendations made throughout the remainder of the FY 2013 Appropriated Budget.

## Tax Levy

Like other municipalities in Massachusetts, the Town of Natick is most heavily reliant upon the property tax levy. The increase in property tax levy of \$2,392,146 or 2.77 percent is based on the on the statutory increase in the tax levy allowed under Proposition 2 1/2 plus estimated new growth (increase in the tax levy due to new construction). This amount includes all excluded debt necessary to support the new Natick High School and Community/Senior Center projects.

**Table 1: Property Tax Levy**

	FY 2010	FY 2011	FY 2012	FY 2013	FY 12 vs. FY 13	
	Actual	Actual	Appropriated	Appropriated	\$	%
Prior Year Levy Limit	72,154,997	76,106,387	78,763,162	81,578,625	2,815,463	3.6%
Prop. 2 1/2% Levy Increase	1,803,875	1,902,698	1,969,079	2,039,466	70,387	3.6%
New Construction Growth	2,147,515	754,077	846,384	407,893	(438,491)	-51.8%
Operational Override	0	0	0	0	-	0.0%
<b>Levy Limit</b>	<b>76,106,387</b>	<b>78,763,162</b>	<b>81,578,625</b>	<b>84,025,983</b>	<b>2,447,359</b>	<b>3.0%</b>
Debt Exclusion Levy ( <i>Wilson/NHS/CSC</i> )	918,361	921,017	4,924,076	4,868,863	(55,213)	-1.1%
<b>Total Tax Levy</b>	<b>77,024,748</b>	<b>79,684,179</b>	<b>86,502,701</b>	<b>88,894,846</b>	<b>2,392,146</b>	<b>2.8%</b>

## State Aid

FY 2013 state aid is decreasing overall by \$378,780. This is due to the pay down of state's portion of remaining bonds for the Lilja and Bennett-Hemenway projects which in turn results in the cessation of their annual payment for debt service. The good news is that State Aid for operations - "Cherry Sheet" aid - is actually increasing by \$538,058 or 4.67% over FY 2013. This recommendation comes from the Governor's House 1 budget recommendation made on January 25, 2012.

**Table 2: State Aid**

	FY 2010	FY 2011	FY 2012	FY 2013	FY 12 vs. FY 13	
	Cherry Sheet	Cherry Sheet	Cherry Sheet	Appropriated	\$	%
<b>Education</b>						
Chapter 70	5,727,110	7,024,303	7,062,013	7,509,142	447,129	6.3%
Charter School Tuition Reimb.	110,372	47,329	65,378	91,435	26,057	39.9%
Off-Set: School Lunch	19,186	15,595	19,032	20,203	1,171	6.2%
Off-Set: School Choice		81,529	98,864	132,864	34,000	34.4%
<b>Sub-Total, All Education Items</b>	<b>5,856,668</b>	<b>7,168,756</b>	<b>7,245,287</b>	<b>7,753,644</b>	<b>508,357</b>	<b>7.0%</b>
<b>General Government</b>						
Unrestricted Gen. Gov't. Aid	3,357,406	3,223,110	2,990,066	2,990,066	-	0.0%
Police Career Incentive	40,692	20,558	0	0	-	0.0%
Veterans Benefits	103,355	116,685	98,032	130,003	31,971	32.6%
Exempt: Vets, Blind & Surv. Spouse	113,028	121,758	111,650	109,940	(1,710)	-1.5%
State Owned Land	194,742	106,348	110,151	110,187	36	0.0%
Off-Set: Public Libraries	37,183	37,825	37,402	36,807	(595)	-1.6%
<b>Sub-Total, All General Gov.</b>	<b>3,846,406</b>	<b>3,626,284</b>	<b>3,347,301</b>	<b>3,377,003</b>	<b>29,702</b>	<b>0.9%</b>
<b>Total Cherry Sheet</b>	<b>9,703,074</b>	<b>10,795,040</b>	<b>10,592,588</b>	<b>11,130,647</b>	<b>538,059</b>	<b>5.1%</b>
<b>SBA Reimbursements</b>						
Existing Proj. Reimbursements	916,839	916,839	916,839	0	(916,839)	-100.0%
<b>Sub-Total, SBA Reimburse.</b>	<b>916,839</b>	<b>916,839</b>	<b>916,839</b>	<b>0</b>	<b>(916,839)</b>	<b>-100.0%</b>
<b>Total State Aid</b>	<b>10,619,913</b>	<b>11,711,879</b>	<b>11,509,427</b>	<b>11,130,647</b>	<b>(378,780)</b>	<b>-3.3%</b>

# Revenues

## Estimated Receipts

Local receipts are projected to increase by \$861,157, or 8.38%. Generally, local receipt projections are based on the average revenue received in each category for the prior five-year period. No fee increases are assumed in these local receipt projections unless otherwise noted. To the extent the Board of Selectmen or other boards increase specific fees, this projection will be revised.

**Table 3: Estimated Receipts**

	FY 2010	FY 2011	FY 2012	FY 2013	FY 12 vs. FY 13	
	Actual	Actual	Appropriated	Appropriated	\$	%
Motor Vehicle	3,739,367	3,931,401	3,749,760	3,795,250	45,490	1.2%
State Hotel Tax	678,411	771,002	550,000	700,000	150,000	27.3%
Payment & Interest Taxes/Excise	474,871	658,927	463,020	426,065	(36,955)	-8.0%
Payment in Lieu of Taxes	28,292	28,866	26,429	24,931	(1,498)	-5.7%
Trash Fee	1,002,485	1,015,159	1,007,283	995,603	(11,680)	-1.2%
<b><u>Other Charges for Services</u></b>						
Police Spec. Duty Service Charges	37,532	40,788	40,000	40,000	-	0.0%
Ambulance Fees - Other Charges	998,333	1,425,262	1,160,000	1,460,000	300,000	25.9%
Rentals	199,103	54,060	14,185	40,041	25,856	182.3%
Recreation	267,830	154,000	176,000	176,000	-	0.0%
<b><u>Other Departmental Revenue</u></b>						
Fines/Forfeits	813,523	628,771	518,369	670,000	151,631	29.3%
Other Departmental Revenue	1,260,987	1,612,749	1,263,643	1,350,000	86,357	6.8%
Investment Income	22,221	28,093	20,000	20,000	-	0.0%
License/Permits	167,066	151,893	160,000	195,000	35,000	21.9%
Special Assessments	686,279	102,227	100,000	150,000	50,000	50.0%
<b><u>Miscellaneous Non-Recurring</u></b>						
Closeouts/Other	45,458	1,126,130	233,044	0	(233,044)	-100.0%
Tax Per Ch. 59 Sec D (% Occup.)	102,566	193,486	50,000	100,000	50,000	100.0%
<b>Total Estimated Receipts:</b>	<b>10,524,325</b>	<b>11,922,815</b>	<b>9,531,733</b>	<b>10,142,890</b>	<b>611,157</b>	<b>6.4%</b>

## Local Option Meals Tax

Town Meeting approved raising a .75% local option Meals Tax at the 2009 Fall Annual Town Meeting. As per policy of the Board of Selectmen, that money will be reserved for the purpose of partially augmenting the costs of the new Natick High School and Community/Senior Center. (Please see Appendix A: Financial Policies for uses of these funds )

**Table 4: Local Option Taxes**

	FY 2010	FY 2011	FY 2012	FY 2013	FY 12 vs. FY 13	
	Actual	Actual	Appropriated	Appropriated	\$	%
<b>Local Option Meals/Hotel Tax</b>	<b>307,913</b>	<b>1,170,876</b>	<b>750,000</b>	<b>1,000,000</b>	<b>250,000</b>	<b>33.3%</b>

## Other Revenue Sources

Other Revenue Sources are those revenue items with special characteristics or are one-time in nature. These include indirect payments from the Water/Sewer Enterprise Fund to the Town and items such as Parking Meter Collections, Free Cash, the Stabilization Fund and Overlay Surplus. Other local receipts are set to decline \$2,903,235 or 29.1% in FY 2013 due to a sizeable reduction in the amount of Free Cash used to build reserves and no use of Overlay Surplus monies.

# Revenues

**Table 5: Other Revenues**

	FY 2010	FY 2011	FY 2012	FY 2013	FY 12 vs. FY 13	
	Actual	Actual	Appropriated	Appropriated	\$	%
Intergovernmental Transfer Available Funds (Free Cash)	2,506,416	2,449,757	2,535,883	2,581,514	45,631	1.8%
General Stabilization Fund	2,147,380	3,425,336	5,466,393	2,979,340	(2,487,053)	-45.5%
Capital Stabilization Fund	950,751	98,550	-	-	-	0.0%
Overlay Surplus	-	-	689,340	1,048,652	359,312	52.1%
Other Available Funds	1,000,000	-	1,000,000	-	(1,000,000)	-100.0%
<b>Total Other Local Receipts</b>	<b>6,815,399</b>	<b>6,164,494</b>	<b>9,973,148</b>	<b>7,069,913</b>	<b>(2,903,235)</b>	<b>-29.1%</b>

<b>Total General Fund</b>	<b>105,292,298</b>	<b>110,654,242</b>	<b>118,267,009</b>	<b>118,238,296</b>	<b>(28,712)</b>	<b>0.0%</b>
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## Enterprise Funds

The Town of Natick operates two Enterprise (Business-Type) Funds: Water/Sewer Enterprise and the Sassamon Trace Golf Course Enterprise Funds.

The Water & Sewer Enterprise Fund provides for the distribution of safe and clean drinking and potable water for all Natick citizens. Revenues come chiefly from user fees based upon consumption. Additional revenues come from liens, connection charges, and investment income. Water & Sewer Enterprise Funds are increasing \$972,551 or 7.1% in FY 2013 as a result of the use of one-time Retained Earnings for the purpose of funding Capital projects.

The Sassamon Trace Golf Course Enterprise Fund provides for the operation of the Sassamon Trace Golf Course. Revenues come primarily from greens fees, season passes and permits. Revenues are decreasing \$33,403 or 3.6% in FY 2013 due directly to decreased expenses.

**Table 6: Enterprise Funds**

	FY 2010	FY 2011	FY 2012	FY 2013	FY 12 vs. FY 13	
	Actual	Actual	Appropriated	Appropriated	\$	%
<b>Water &amp; Sewer Enterprise</b>						
User Charges	11,745,779	12,353,351	12,401,835	12,407,386	5,551	0.0%
Connection Fees	117,505	104,470	170,000	190,000	20,000	11.8%
Other Departmental Income	1,116,991	758,698	750,000	750,000	-	0.0%
Investment Income	41,740	66,356	45,000	55,000	10,000	22.2%
Capital Article Closeout/Transfers	162,306	150,000	-	-	-	0.0%
Retained Earnings	213,698	-	320,000	1,257,000	937,000	292.8%
<b>Total Water &amp; Sewer</b>	<b>13,398,019</b>	<b>13,432,875</b>	<b>13,686,835</b>	<b>14,659,386</b>	<b>972,551</b>	<b>7.1%</b>
<b>Golf Course</b>						
User Charges	384,998	400,946	406,400	410,000	3,600	0.9%
Other Departmental Revenue	145,002	110,618	145,000	130,000	(15,000)	-10.3%
Retained Earnings	41,432	56,422	48,364	36,361	(12,003)	-24.8%
Town Subsidy**	355,002	334,500	320,000	310,000	(10,000)	-3.1%
<b>Total Golf Course</b>	<b>926,434</b>	<b>902,486</b>	<b>919,764</b>	<b>886,361</b>	<b>-33,403</b>	<b>-3.6%</b>

<b>Total Enterprise Funds</b>	<b>14,324,453</b>	<b>14,335,361</b>	<b>14,606,599</b>	<b>15,545,747</b>	<b>939,148</b>	<b>6.4%</b>
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# *Town of Natick*

FY 2013 Appropriated Budget

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# *Town of Natick*

FY 2013 Appropriated Budget

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## **Section II: Budget Overview: Expenditure/Appropriation Summaries**

# General Fund Appropriation Summary

This spreadsheet details the appropriations to be made at Town Meeting by department.

	2010 Actual	2011 Actual	2012 Appropriated	2013 Appropriated	2012 vs 2013 \$	%
<b>Education &amp; Learning</b>						
<b>Section III - Education &amp; Learning</b>						
<b>Natick Public Schools</b>						
Salaries	34,045,845	36,350,100	36,030,524			
Expenses	7,723,254	8,014,611	10,375,614			
<b>Total Natick Public Schools</b>	<b>41,769,099</b>	<b>\$44,364,711</b>	<b>\$ 46,406,138</b>	<b>\$ 46,200,514</b>	<b>\$ (205,624)</b>	<b>-0.44%</b>
<b>Keefe Tech</b>						
Expenses (Assessment)	1,283,158	\$ 1,469,598	\$ 1,396,865	\$ 1,271,613	\$ (125,252)	-8.97%
<b>Total Keefe Tech</b>	<b>1,283,158</b>	<b>\$ 1,469,598</b>	<b>\$ 1,396,865</b>	<b>\$ 1,271,613</b>	<b>\$ (125,252)</b>	<b>-8.97%</b>
<b>Morse Institute Library</b>						
Salaries & Expenses	1,699,158	\$ 1,739,131	\$ 1,848,818	\$ 1,865,058	\$ 16,240	0.88%
<b>Total Morse Institute Library</b>	<b>1,699,158</b>	<b>\$ 1,739,131</b>	<b>\$ 1,848,818</b>	<b>\$ 1,865,058</b>	<b>\$ 16,240</b>	<b>0.88%</b>
<b>Bacon Free Library</b>						
Salaries & Expenses	115,846	109,706	118,827	130,082	11,255	9.47%
<b>Total Bacon Free Library</b>	<b>115,846</b>	<b>\$ 109,706</b>	<b>\$ 118,827</b>	<b>\$ 130,082</b>	<b>\$ 11,255</b>	<b>9.47%</b>
<b>Total Education &amp; Learning</b>	<b>44,867,261</b>	<b>\$47,683,146</b>	<b>\$ 49,770,648</b>	<b>\$ 49,467,267</b>	<b>\$ (303,381)</b>	<b>-0.61%</b>

<b>Public Safety</b>						
<b>Section IV - Public Safety</b>						
<b>Emergency Management</b>						
Expenses	3,414	\$ 2,020	\$ 4,100	\$ 35,600	\$ 31,500	768.29%
<b>Total Emergency Management</b>	<b>3,414</b>	<b>\$ 2,020</b>	<b>\$ 4,100</b>	<b>\$ 35,600</b>	<b>\$ 31,500</b>	<b>768.29%</b>
<b>Parking Enforcement</b>						
Salaries	22,463	\$ 19,199	\$ 31,909	\$ 31,950	\$ 41	0.13%
Expenses	67,532	\$ 68,624	\$ 72,400	\$ 73,000	\$ 600	0.83%
<b>Total Parking Enforcement</b>	<b>89,996</b>	<b>\$ 87,823</b>	<b>\$ 104,309</b>	<b>\$ 104,950</b>	<b>\$ 641</b>	<b>0.61%</b>
<b>Police</b>						
Salaries	4,937,332	\$ 4,983,409	\$ 5,634,841	\$ 5,836,381	\$ 201,540	3.58%
Expenses	204,826	\$ 194,016	\$ 218,100	\$ 226,188	\$ 8,088	3.71%
Other Chgs. & Expenses	7,099	\$ 2,797	\$ 9,500	\$ 7,500	\$ (2,000)	-21.05%
<b>Total Police</b>	<b>5,149,257</b>	<b>\$ 5,180,222</b>	<b>\$ 5,862,441</b>	<b>\$ 6,070,069</b>	<b>\$ 207,628</b>	<b>3.54%</b>
<b>Fire</b>						
Salaries	6,209,143	\$ 6,614,962	\$ 6,982,577	\$ 7,184,411	\$ 201,834	2.89%
Expenses	151,156	\$ 167,269	\$ 170,625	\$ 189,900	\$ 19,275	11.30%
<b>Total Fire</b>	<b>6,360,299</b>	<b>\$ 6,782,231</b>	<b>\$ 7,153,202</b>	<b>\$ 7,374,311</b>	<b>\$ 221,109</b>	<b>3.09%</b>
<b>Total Public Safety</b>	<b>11,602,965</b>	<b>12,052,297</b>	<b>13,124,052</b>	<b>13,584,930</b>	<b>\$ 460,878</b>	<b>3.51%</b>

# General Fund Appropriation Summary

This spreadsheet details the appropriations to be made at Town Meeting by department.

	2010 Actual	2011 Actual	2012 Appropriated	2013 Appropriated	2012 vs 2013	
					\$	%
<b>Public Works</b>						
<b>Section V - Public Works</b>						
<b>DPW Administration</b>						
Salaries	218,203	\$ 169,805	\$ 235,046	\$ 234,322	\$ (724)	-0.31%
Expenses	34,537	\$ 33,773	\$ 44,620	\$ 43,490	\$ (1,130)	-2.53%
<b>Total DPW Administration</b>	<b>252,740</b>	<b>\$ 203,578</b>	<b>\$ 279,666</b>	<b>\$ 277,812</b>	<b>\$ (1,854)</b>	<b>-0.66%</b>
<b>DPW Building Maintenance</b>						
Salaries	371,550	\$ 387,253	\$ 374,505	\$ -	\$ (374,505)	-100.00%
Expenses	471,793	\$ 449,375	\$ 449,900	\$ 360,150	\$ (89,750)	-19.95%
<b>Total DPW Build. Maint.</b>	<b>843,343</b>	<b>\$ 836,628</b>	<b>\$ 824,405</b>	<b>\$ 360,150</b>	<b>\$ (464,255)</b>	<b>-56.31%</b>
<b>DPW Energy</b>						
Purchase of Services	1,194,272	\$ 1,323,014	\$ 1,491,900	\$ 1,535,348	\$ 43,448	2.91%
Other Charges	405	\$ 878	\$ 1,500	\$ 1,500	\$ -	0.00%
<b>Total DPW Energy</b>	<b>1,194,677</b>	<b>\$ 1,323,892</b>	<b>\$ 1,493,400</b>	<b>\$ 1,536,848</b>	<b>\$ 43,448</b>	<b>2.91%</b>
<b>DPW Engineering</b>						
Salaries	348,535	\$ 362,039	\$ 376,517	\$ 387,519	\$ 11,002	2.92%
Expenses	51,889	\$ 36,425	\$ 100,200	\$ 100,400	\$ 200	0.20%
<b>Total DPW Engineering</b>	<b>400,424</b>	<b>\$ 398,464</b>	<b>\$ 476,717</b>	<b>\$ 487,919</b>	<b>\$ 11,202</b>	<b>2.35%</b>
<b>DPW Equipment Maintenance</b>						
Salaries	468,788	\$ 452,740	\$ 510,190	\$ 508,691	\$ (1,499)	-0.29%
Expenses	234,967	\$ 267,014	\$ 266,850	\$ 269,889	\$ 3,039	1.14%
Other - Capital Outlay	6,554	\$ -	\$ 5,000	\$ 5,000	\$ -	0.00%
<b>Total DPW Equip. Maint.</b>	<b>710,309</b>	<b>\$ 719,755</b>	<b>\$ 782,040</b>	<b>\$ 783,580</b>	<b>\$ 1,540</b>	<b>0.20%</b>
<b>DPW Highway &amp; Sanitation</b>						
Salaries	1,193,250	\$ 1,208,871	\$ 1,280,190	\$ 1,349,018	\$ 68,828	5.38%
Expenses	289,215	\$ 287,207	\$ 389,450	\$ 388,900	\$ (550)	-0.14%
Other - Charges & Expenditures	1,778,785	\$ 1,995,543	\$ 1,457,700	\$ 1,461,800	\$ 4,100	0.28%
<b>Total DPW Highway &amp; San.</b>	<b>3,261,250</b>	<b>\$ 3,491,621</b>	<b>\$ 3,127,340</b>	<b>\$ 3,199,718</b>	<b>\$ 72,378</b>	<b>2.31%</b>
<b>DPW Land, Facilities &amp; Nat. Resources</b>						
Salaries	413,681	\$ 421,365	\$ 449,961	\$ 459,360	\$ 9,399	2.09%
Expenses	151,815	\$ 147,390	\$ 219,881	\$ 238,045	\$ 18,164	8.26%
<b>Total DPW LF &amp; NR</b>	<b>565,496</b>	<b>\$ 568,755</b>	<b>\$ 669,842</b>	<b>\$ 697,405</b>	<b>\$ 27,563</b>	<b>4.11%</b>
<b>Total Public Works</b>	<b>7,228,240</b>	<b>\$ 7,542,691</b>	<b>\$ 7,653,410</b>	<b>\$ 7,343,432</b>	<b>\$ (309,978)</b>	<b>-4.05%</b>
<b>Health &amp; Human Services</b>						
<b>Section VI - Health &amp; Human Services</b>						
<b>Community Services</b>						
Salaries	920,383	919,714	1,041,723	1,093,253	\$ 51,530	4.95%
Expenses	246,772	283,803	279,494	291,677	\$ 12,183	4.36%
<b>Total Community Services</b>	<b>1,167,156</b>	<b>1,203,517</b>	<b>1,321,217</b>	<b>1,384,930</b>	<b>\$ 63,713</b>	<b>4.82%</b>
<b>Board of Health</b>						
Salaries	305,344	\$ 332,982	\$ 372,846	\$ 387,518	\$ 14,672	3.94%
Expenses	11,424	\$ 17,127	\$ 24,450	\$ 34,950	\$ 10,500	42.94%
Other Changes & Expenditures	8,431	\$ 7,339	\$ 15,000	\$ 15,000	\$ -	0.00%
<b>Total Board of Health</b>	<b>325,200</b>	<b>\$ 357,448</b>	<b>\$ 412,296</b>	<b>\$ 437,468</b>	<b>\$ 25,172</b>	<b>6.11%</b>
<b>Total Health &amp; Human Services</b>	<b>\$ 1,492,356</b>	<b>\$ 1,560,965</b>	<b>\$ 1,733,513</b>	<b>\$ 1,822,398</b>	<b>\$ 88,885</b>	<b>5.13%</b>

# General Fund Appropriation Summary

This spreadsheet details the appropriations to be made at Town Meeting by department.

	2010 Actual	2011 Actual	2012 Appropriated	2013 Appropriated	2012 vs 2013 \$ %	
<b>Administrative Support Services</b>						
<b>Section VII - Administrative Support Services</b>						
<b>Board of Selectmen</b>						
Salaries	452,502	\$ 512,395	\$ 573,329	\$ 572,890	\$ (439)	-0.08%
Expenses	146,169	\$ 179,887	\$ 164,250	\$ 248,750	\$ 84,500	51.45%
Other Charges & Expenditures	52,785	\$ 18,357	\$ 18,357	\$ 18,357	\$ -	0.00%
<b>Total Board of Selectmen</b>	<b>651,455</b>	<b>\$ 710,639</b>	<b>\$ 755,936</b>	<b>\$ 839,997</b>	<b>\$ 84,061</b>	<b>11.12%</b>
<b>Personnel Board</b>						
Other Charges & Expenditures	0	\$ -	\$ 1,000	\$ 1,000	\$ -	0.00%
<b>Total Personnel Board</b>	<b>0</b>	<b>\$ -</b>	<b>\$ 1,000</b>	<b>\$ 1,000</b>	<b>\$ -</b>	<b>0.00%</b>
<b>Town Report</b>						
Professional Services	4,926	\$ 4,374	\$ 5,500	\$ 5,500	\$ -	0.00%
<b>Total Town Report</b>	<b>4,926</b>	<b>\$ 4,374</b>	<b>\$ 5,500</b>	<b>\$ 5,500</b>	<b>\$ -</b>	<b>0.00%</b>
<b>Legal</b>						
Expenses	190,947	\$ 216,995	\$ 294,480	\$ 294,480	\$ -	0.00%
Other Charges & Expenditures	250	\$ 1,576	\$ 10,000	\$ 10,000	\$ -	0.00%
<b>Total Legal Services</b>	<b>191,197</b>	<b>\$ 218,571</b>	<b>\$ 304,480</b>	<b>\$ 304,480</b>	<b>\$ -</b>	<b>0.00%</b>
<b>Finance</b>						
Salaries	836,335	\$ 867,294	\$ 970,735	1,056,222	\$ 85,487	8.81%
Expenses	202,578	\$ 285,539	\$ 305,700	320,300	\$ 14,600	4.78%
Other Charges & Expenditures	112,548	\$ 6,792	\$ 75,000	\$ 75,000	\$ -	0.00%
<b>Total Finance</b>	<b>1,151,461</b>	<b>1,159,625</b>	<b>1,351,435</b>	<b>1,451,522</b>	<b>\$ 100,087</b>	<b>7.41%</b>
<b>Information Technology</b>						
Salaries	219,219	\$ 219,219	\$ 238,945	\$ 238,945	\$ -	0.00%
Expenses	341,784	\$ 290,053	\$ 374,100	\$ 374,100	\$ -	0.00%
Other Chgs. & Expenditures	247,847	\$ 233,578	\$ 265,000	\$ 265,000	\$ -	0.00%
<b>Total Information Technology</b>	<b>808,850</b>	<b>\$ 742,851</b>	<b>\$ 878,045</b>	<b>\$ 878,045</b>	<b>\$ -</b>	<b>0.00%</b>
<b>Town Clerk</b>						
Salaries	188,959	\$ 192,509	\$ 206,260	\$ 209,863	\$ 3,603	1.75%
Expenses	7,463	\$ 19,901	\$ 21,100	\$ 21,750	\$ 650	3.08%
<b>Total Town Clerk</b>	<b>196,422</b>	<b>\$ 212,410</b>	<b>\$ 227,360</b>	<b>\$ 231,613</b>	<b>\$ 4,253</b>	<b>1.87%</b>
<b>Elections</b>						
Salaries (Registrars)	35,324	\$ 45,592	\$ 35,150	\$ 59,565	\$ 24,415	69.46%
Expenses (Registrars)	20,487	\$ 35,916	\$ 50,000	\$ 62,500	\$ 12,500	25.00%
<b>Total Elections</b>	<b>55,811</b>	<b>\$ 81,508</b>	<b>\$ 85,150</b>	<b>\$ 122,065</b>	<b>\$ 36,915</b>	<b>43.35%</b>
<b>Sealer of Weights &amp; Measures</b>						
Salaries	14,317	\$ 14,317	\$ 14,659	\$ 14,659	\$ -	0.00%
Expenses	588	\$ 841	\$ 850	\$ 850	\$ -	0.00%
<b>Total Sealer Weights/Meas.</b>	<b>14,904</b>	<b>\$ 15,157</b>	<b>\$ 15,509</b>	<b>\$ 15,509</b>	<b>\$ -</b>	<b>0.00%</b>

# General Fund Appropriation Summary

This spreadsheet details the appropriations to be made at Town Meeting by department.

	2010 Actual	2011 Actual	2012 Appropriated	2013 Appropriated	2012 vs 2013	
					\$	%
<b>Administrative Support Services</b>						
<b>Section VII - Administrative Support Services (Con't)</b>						
<b>Community Development</b>						
Salaries	632,287	\$ 662,149	\$ 703,350	\$ 728,864	\$ 25,514	3.63%
Expenses	21,278	\$ 23,985	\$ 26,811	\$ 23,811	\$ (3,000)	-11.19%
<b>Total Community Development</b>	<b>653,566</b>	<b>\$ 686,134</b>	<b>\$ 730,161</b>	<b>\$ 752,675</b>	<b>\$ 22,514</b>	<b>3.08%</b>
<b>Total Admin. Support Services</b>	<b>\$ 3,728,593</b>	<b>\$ 3,831,269</b>	<b>\$ 4,354,576</b>	<b>\$ 4,602,406</b>	<b>\$ 247,830</b>	<b>5.69%</b>

<b>Commissions &amp; Committees</b>						
<b>Section VIII - Commissions &amp; Committees</b>						
<b>Finance Committee</b>						
Expenses	22,778	\$ 21,979	\$ 21,500	\$ 22,000	\$ 500	2.33%
<b>Total Finance Committee</b>	<b>22,778</b>	<b>\$ 21,979</b>	<b>\$ 21,500</b>	<b>\$ 22,000</b>	<b>\$ 500</b>	<b>2.33%</b>
<b>Commission on Disability</b>						
Expenses	1,659	\$ 168	\$ 1,810	\$ 1,810	\$ -	0.00%
<b>Total Commission on Disability</b>	<b>1,659</b>	<b>\$ 168</b>	<b>\$ 1,810</b>	<b>\$ 1,810</b>	<b>\$ -</b>	<b>0.00%</b>
<b>Natick Cultural Council</b>						
Expenses	502	\$ 570	\$ 700	\$ 700	\$ -	0.00%
<b>Total Natick Cultural Council</b>	<b>502</b>	<b>\$ 570</b>	<b>\$ 700</b>	<b>\$ 700</b>	<b>\$ -</b>	<b>0.00%</b>
<b>Historical Commission</b>						
Expenses	1,000	\$ 198	\$ 1,000	\$ 1,000	\$ -	0.00%
<b>Total Historical Commission</b>	<b>1,000</b>	<b>\$ 198</b>	<b>\$ 1,000</b>	<b>\$ 1,000</b>	<b>\$ -</b>	<b>0.00%</b>
<b>Historic District Commission</b>						
Expenses	500	\$ 363	\$ 500	\$ 500	\$ -	0.00%
<b>Total Historic District Comm.</b>	<b>500</b>	<b>\$ 363</b>	<b>\$ 500</b>	<b>\$ 500</b>	<b>\$ -</b>	<b>0.00%</b>
<b>Total Section VIII: Comm.</b>	<b>26,438</b>	<b>\$ 23,278</b>	<b>\$ 25,510</b>	<b>\$ 26,010</b>	<b>\$ 500</b>	<b>1.96%</b>

<b>Shared Expenses (Unclassified)</b>						
<b>Section IX - Shared Expenses</b>						
<b>Employee Fringe</b>						
Other Personnel Services	13,660,686	\$ 14,182,202	\$ 15,038,850	\$ 15,084,510	\$ 45,660	0.30%
Other Personnel Services	0	\$ 18,750	\$ 37,500	\$ 90,000	\$ 52,500	140.00%
<b>Total Employee Fringe</b>	<b>13,660,686</b>	<b>\$ 14,200,952</b>	<b>\$ 15,076,350</b>	<b>\$ 15,174,510</b>	<b>\$ 98,160</b>	<b>0.65%</b>
<b>Property &amp; Liability Insurance</b>						
Purchased Services	431,162	\$ 451,853	\$ 520,958	\$ 553,175	\$ 32,217	6.18%
<b>Total Prop. &amp; Liab. Insurance</b>	<b>431,162</b>	<b>\$ 451,853</b>	<b>\$ 520,958</b>	<b>\$ 553,175</b>	<b>\$ 32,217</b>	<b>6.18%</b>
<b>Contributory Retirement</b>						
Pension Assessment	5,152,503	\$ 5,384,366	\$ 5,626,663	\$ 6,082,991	\$ 456,328	8.11%
ERI Assessment	0	\$ -	\$ -	\$ -	\$ -	0.00%
<b>Total Contributory Retirement</b>	<b>5,152,503</b>	<b>\$ 5,384,366</b>	<b>\$ 5,626,663</b>	<b>\$ 6,082,991</b>	<b>\$ 456,328</b>	<b>8.11%</b>
<b>Non-Contributory Retirement</b>						
Pensions	90,744	\$ 91,373	\$ 90,369	\$ 67,209	\$ (23,160)	-25.63%
<b>Total Non-Contributory Retire.</b>	<b>90,744</b>	<b>\$ 91,373</b>	<b>\$ 90,369</b>	<b>\$ 67,209</b>	<b>\$ (23,160)</b>	<b>-25.63%</b>

# General Fund Appropriation Summary

This spreadsheet details the appropriations to be made at Town Meeting by department.

	2010 Actual	2011 Actual	2012 Appropriated	2013 Appropriated	2012 vs 2013 \$	%
<b>Shared Expenses (Unclassified)</b>						
<b>Section IX - Shared Expenses (Con't)</b>						
<b>Debt Service</b>						
Leased Equipment	30,690	\$ 38,066	\$ 40,000	\$ 82,000	\$ 42,000	105.00%
Principal	4,822,367	\$ 4,685,812	\$ 7,592,269	\$ 7,411,031	\$ (181,238)	-2.39%
Interest	1,870,553	\$ 2,063,373	\$ 3,357,276	\$ 2,778,884	\$ (578,392)	-17.23%
<b>Total Debt Service</b>	<b>6,723,610</b>	<b>\$ 6,787,251</b>	<b>\$ 10,989,545</b>	<b>\$ 10,271,915</b>	<b>\$ (717,630)</b>	<b>-6.53%</b>
<b>Reserve Fund</b>						
Other Charges	0	\$ -	\$ 400,000	\$ 400,000	\$ -	0.00%
<b>Total Reserve Fund</b>	<b>0</b>	<b>\$ -</b>	<b>\$ 400,000</b>	<b>\$ 400,000</b>	<b>\$ -</b>	<b>0.00%</b>
<b>Facilities Management</b>						
Salaries	0	\$ -	\$ -	\$ 2,324,809	\$ 2,324,809	100.00%
Expenses	0	\$ -	\$ -	\$ 124,984	\$ 124,984	100.00%
<b>Total Facilities Management</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,449,793</b>	<b>\$ 2,449,793</b>	<b>100.00%</b>
<b>Total Shared Expenses</b>	<b>26,058,706</b>	<b>26,915,794</b>	<b>32,703,885</b>	<b>34,999,593</b>	<b>\$ 2,295,708</b>	<b>7.02%</b>
<b>Total General Fund Operations</b>	<b>95,004,559</b>	<b>99,609,440</b>	<b>109,365,594</b>	<b>111,846,036</b>	<b>2,480,442</b>	<b>2.27%</b>
<b>Reconciliation</b>						
<b>Total General Fund Operations</b>	<b>95,004,559</b>	<b>\$99,609,440</b>	<b>\$ 109,365,594</b>	<b>\$ 111,846,036</b>	<b>2,480,442</b>	<b>2.27%</b>
<b>Other General Fund Appropriations</b>						
FLSA Labor Settlements	950,751	-	593,032	N/A	(593,032)	-100.00%
Capital Equipment	300,940	543,120	1,401,900	1,269,277	(132,623)	-9.46%
School Bus Subsidy	311,186	290,014	330,137	340,041	9,904	3.00%
Misc. Articles	10,000	85,000	100,000	224,838	124,838	124.84%
Golf Course Deficit	355,000	334,500	320,000	310,000	(10,000)	-3.13%
General Stabilization Fund	800,000	1,634,439	-	-	-	0.00%
Capital Stabilization Fund	0	307,913	1,859,511	1,000,000	(859,511)	-46.22%
Operational Stabilization Fund	0	-	856,478	-	(856,478)	-100.00%
Contract Settlements/Salary Adjust.	0	63,512	-	TBD	-	0.00%
<b>Total Other G/F Appropriations</b>	<b>2,727,877</b>	<b>3,258,498</b>	<b>5,461,058</b>	<b>3,144,156</b>	<b>(2,316,902)</b>	<b>-42.43%</b>
<b>Other General Fund Expenses (Not appropriated by Town Meeting)</b>						
State & County Assessments	1,540,299	1,351,044	1,360,929	1,397,812	36,883	2.71%
Cherry Sheet Offsets	56,369	131,434	155,298	189,873	34,575	22.26%
Tax Title	25,000	25,000	25,000	25,000	-	0.00%
Snow Removal Supplement	749,655	448,991	765,163	235,418	(529,745)	-69.23%
Overlay	1,321,477	1,112,323	1,133,967	1,400,000	266,033	23.46%
<b>Total Other G/F Expenses</b>	<b>3,692,800</b>	<b>3,068,792</b>	<b>3,440,357</b>	<b>3,248,103</b>	<b>-192,254</b>	<b>-5.59%</b>
<b>Total General Fund</b>	<b>101,425,235</b>	<b>105,936,730</b>	<b>118,267,009</b>	<b>118,238,296</b>	<b>(28,713)</b>	<b>-0.02%</b>

# Enterprise Fund Revenue/Expenditure Summary

	2010 Actual	2011 Actual	2012 Appropriated	2013 Appropriated	2012 vs. 2013	
					\$	%
<b>Water/Sewer Enterprise Fund</b>						
<b>Revenues</b>						
User Charges	11,745,779	12,353,351	12,401,835	12,407,386	5,551	0.04%
Connection Fees	117,505	104,470	170,000	190,000	20,000	11.76%
Other Departmental Income	1,116,991	758,698	750,000	750,000	-	0.00%
Investment Income	41,740	66,356	45,000	55,000	10,000	22.22%
Capital Article Closeouts	162,306	150,000	-	-	-	0.00%
Retained Earnings	213,698	-	320,000	1,257,000	937,000	292.81%
<b>Total Revenues</b>	<b>13,398,019</b>	<b>13,432,875</b>	<b>13,686,835</b>	<b>14,659,386</b>	<b>972,551</b>	<b>7.11%</b>
<b>Expenses</b>						
Water & Sewer Operations	6,855,364	7,021,847	7,435,391	7,769,261	333,870	4.49%
Utility Billing	164,334	180,693	224,318	233,568	9,250	4.12%
Fringe Benefits	606,191	627,467	630,025	652,593	22,568	3.58%
Debt Service	2,177,447	2,287,229	2,341,218	1,965,450	-375,768	-16.05%
Reserve Fund	0	0	200,000	200,000	0	0.00%
**Indirects** (included in G/F)	2,506,418	2,449,757	2,535,883	2,581,514	45,631	1.80%
**Capital**	350,002	312,000	320,000	1,257,000	937,000	292.81%
<b>Total Expenses</b>	<b>12,659,755</b>	<b>12,878,994</b>	<b>13,686,835</b>	<b>14,659,386</b>	<b>972,551</b>	<b>7.11%</b>

## Sassamon Trace Enterprise Fund

<b>Revenues</b>						
User Charges	384,998	400,946	406,400	410,000	3,600	0.9%
Other Departmental Revenue	145,002	110,618	145,000	130,000	(15,000)	-10.3%
Retained Earnings	41,432	56,422	48,364	36,361	(12,003)	-24.8%
Town Subsidy	355,002	334,500	320,000	310,000	(10,000)	-3.1%
<b>Total Revenues</b>	<b>926,434</b>	<b>902,486</b>	<b>919,764</b>	<b>886,361</b>	<b>-33,403</b>	<b>-3.63%</b>
<b>Expenses</b>						
Operations	556,056	576,351	598,838	553,407	-45,431	-7.59%
Reserve Fund	0	0	0	0	0	0.00%
Fringe Benefits	24,660	22,331	25,593	44,609	19,016	74.30%
Debt Service	312,787	295,257	295,333	288,345	-6,988	-2.37%
<b>Total Expenses</b>	<b>893,503</b>	<b>893,940</b>	<b>919,764</b>	<b>886,361</b>	<b>-33,403</b>	<b>-3.63%</b>

# Enterprise Fund - Appropriation Summary

This spreadsheet details the appropriations to be made at Town Meeting by department.

	2010 Actual	2011 Actual	2012 Appropriated	2013 Appropriated	2012 vs. 2013 \$	%
<b>Water/Sewer Enterprise Fund</b>						
<b>Section X - Water &amp; Sewer Enterprise Fund</b>						
<b>Water &amp; Sewer Operations</b>						
Salaries	\$ 1,511,361	\$ 1,465,811	\$ 1,615,953	\$ 1,659,661	\$ 43,708	2.70%
Expenses	\$ 5,344,003	\$ 5,556,036	\$ 5,819,438	\$ 6,109,600	\$ 290,162	4.99%
<b>Total Sanitary Sewer</b>	<b>\$ 6,855,364</b>	<b>\$ 7,021,847</b>	<b>\$ 7,435,391</b>	<b>\$ 7,769,261</b>	<b>\$ 333,870</b>	<b>4.49%</b>
<b>Utility Billing</b>						
Salaries	\$ 95,503	\$ 98,349	\$ 103,618	\$ 103,618	\$ 0	0.00%
Expenses	\$ 68,830	\$ 82,344	\$ 120,700	\$ 129,950	\$ 9,250	7.66%
<b>Total Utility Billing</b>	<b>\$ 164,334</b>	<b>\$ 180,693</b>	<b>\$ 224,318</b>	<b>\$ 233,568</b>	<b>\$ 9,250</b>	<b>4.12%</b>
<b>Fringe Benefits</b>						
Other Personal Services	\$ 434,466	\$ 448,014	\$ 442,499	\$ 452,634	\$ 10,135	2.29%
Other - Chgs. & Expenditures	\$ 171,725	\$ 179,453	\$ 187,526	\$ 199,959	\$ 12,433	6.63%
<b>Total Benefits</b>	<b>\$ 606,191</b>	<b>\$ 627,467</b>	<b>\$ 630,025</b>	<b>\$ 652,593</b>	<b>\$ 22,568</b>	<b>3.58%</b>
<b>Water &amp; Sewer Debt Service</b>						
Principal	\$ 1,627,370	\$ 1,745,640	\$ 1,827,139	\$ 1,514,188	\$ (312,951)	-17.13%
Interest	\$ 550,077	\$ 541,589	\$ 514,079	\$ 451,262	\$ (62,817)	-12.22%
<b>Total Debt Service</b>	<b>\$ 2,177,447</b>	<b>\$ 2,287,229</b>	<b>\$ 2,341,218</b>	<b>\$ 1,965,450</b>	<b>\$ (375,768)</b>	<b>-16.05%</b>
<b>Water &amp; Sewer Reserve Fund</b>						
Expenses		\$ -	\$ 200,000	\$ 200,000	\$ -	0.00%
<b>Total W &amp; S Reserve Fund</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 200,000</b>	<b>\$ 200,000</b>	<b>\$ -</b>	<b>0.00%</b>
<b>Total W&amp;S Enterprise</b>	<b>\$ 9,803,335</b>	<b>\$ 10,117,237</b>	<b>\$ 10,830,952</b>	<b>\$ 10,820,872</b>	<b>\$ (10,080)</b>	<b>-0.09%</b>

# Enterprise Fund - Appropriation Summary

This spreadsheet details the appropriations to be made at Town Meeting by department.

	2010 Actual	2011 Actual	2012 Appropriated	2013 Appropriated	2012 vs. 2013 \$	%
<b>Sassamon Trace Golf Course Enterprise Fund</b>						
<b>Section XI - Sassamon Trace Enterprise Fund</b>						
<b>Sassamon Trace Operations</b>						
Salaries	\$ 129,639	\$ 129,238	\$ 144,707	\$ 194,655	\$ 49,948	34.52%
Expenses	\$ 426,417	\$ 447,113	\$ 454,131	\$ 358,752	\$ (95,379)	-21.00%
<b>Total Sassamon Trace</b>	<b>\$ 556,056</b>	<b>\$ 576,351</b>	<b>\$ 598,838</b>	<b>\$ 553,407</b>	<b>\$ (45,431)</b>	<b>-7.59%</b>
<b>Sassamon Trace Reserve Fund</b>						
Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
<b>Total GC Reserve Fund</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.00%</b>
<b>Sassamon Trace Fringe Benefits</b>						
Other Personal Services	\$ 13,369	\$ 10,532	\$ 13,262	\$ 34,918	\$ 21,656	163.29%
Other - Chgs. & Expenditures	\$ 11,291	\$ 11,799	\$ 12,331	\$ 9,691	\$ (2,640)	-21.41%
<b>Total GC Fringe Benefits</b>	<b>\$ 24,660</b>	<b>\$ 22,331</b>	<b>\$ 25,593</b>	<b>\$ 44,609</b>	<b>\$ 19,016</b>	<b>74.30%</b>
<b>Sassamon Trace Debt Service</b>						
Principal	\$ 195,931	\$ 191,482	\$ 195,931	\$ 195,930	\$ (1)	0.00%
Interest	\$ 116,856	\$ 103,775	\$ 99,402	\$ 92,415	\$ (6,987)	-7.03%
<b>Total GC Debt Service</b>	<b>\$ 312,787</b>	<b>\$ 295,257</b>	<b>\$ 295,333</b>	<b>\$ 288,345</b>	<b>\$ (6,988)</b>	<b>-2.37%</b>
<b>Total Sassamon Trace</b>	<b>\$ 893,503</b>	<b>\$ 893,940</b>	<b>\$ 919,764</b>	<b>\$ 886,361</b>	<b>\$ (33,403)</b>	<b>-3.63%</b>

# Fund Summary

The table below shows all appropriations, actual and planned, by fund as approved by Town Meeting for FY 2013.

	General	Water/Sewer Enterprise*	Golf Course Enterprise	Stabilization Fund (Capital)	Parking Meter	Misc.	Total
Sec. III: Education & Learning	\$ 49,467,267						\$ 49,467,267
Sec. IV: Public Safety	\$ 13,524,930				\$ 60,000		\$ 13,584,930
Sec. V: Public Works	\$ 7,343,432						\$ 7,343,432
Sec. VI: Health & Human Services	\$ 1,822,398						\$ 1,822,398
Sec. VII: Administrative Support Services	\$ 4,602,406						\$ 4,602,406
Sec. VIII: Committees and Commissions	\$ 26,010						\$ 26,010
Sec. IX: Shared Expenses	\$ 32,088,297	\$ 2,581,514		\$ 108,250		\$ 221,532	\$ 34,999,593
Sec. X: Water & Sewer Enterprise		\$ 10,820,872					\$ 10,820,872
Sec. XI: Sassamon Trace Enterprise	\$ 310,000		\$ 576,361				\$ 886,361
Sec. XII: Capital*	\$ 1,000,000	\$ 1,257,000		\$ 1,269,277			\$ 3,526,277
Misc. Assessments, Overlay & Articles	\$ 3,812,982						\$ 3,812,982
Reserves	\$ -						\$ -

<b>Total All Funds</b>	<b>\$ 113,997,722</b>	<b>\$ 14,659,386</b>	<b>\$ 576,361</b>	<b>\$ 1,377,527</b>	<b>\$ 60,000</b>	<b>\$ 221,532</b>	<b>\$ 130,892,528</b>
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\*Note: Water/Sewer Enterprise amount shown is inclusive of funds not yet appropriated for FY 2013 by Town Meeting. Additional capital is planned to be appropriated at the 2012 Fall Annual Town Meeting during FY 2013. Total amount appropriated to date is \$14,573,586.

# Fund Balances

The following pages show the most recent audited fund balances for governmental, proprietary and fiduciary groupings of the Town's funds. Audited fund balances are audited through June 30, 2011. The Town of Natick, as a matter of financial practice, does not forecast the impact of nor speculate what current or future year operating budgets will have on fund balance. Instead, most of the Town's forecasting in this area centers on the derivation of "Free Cash" or "Retained Earnings" in the proprietary funds at year-end. Definitions of these terms can be found in Section XIII: Appendices, Appendix C: Glossary.

## GOVERNMENTAL FUNDS BALANCE SHEET

JUNE 30, 2011

ASSETS	General	High School Project Fund	Nonmajor Governmental Funds	Total Governmental Funds
Cash and cash equivalents.....	\$ 21,898,225	\$ -	\$ -	\$ 21,898,225
Receivables, net of allowance for uncollectible amounts:				
Real estate and personal property taxes.....	1,853,954	-	-	1,853,954
Real estate tax deferrals.....	278,190	-	-	278,190
Tax and trash liens.....	1,719,781	-	-	1,719,781
Motor vehicle and other excise taxes.....	347,181	-	-	347,181
Special assessments.....	37,995	-	196,709	234,704
Departmental and other.....	418,705	-	-	418,705
Intergovernmental.....	5,198,916	4,634,690	207,598	10,041,204
Restricted assets:				
Cash and cash equivalents.....	1,031,119	25,491,877	26,300,059	52,823,055
<b>TOTAL ASSETS.....</b>	<b>\$ 32,784,066</b>	<b>\$ 30,126,567</b>	<b>\$ 26,704,366</b>	<b>\$ 89,614,999</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES:</b>				
Warrants payable.....	\$ 235,129	\$ 3,578,247	\$ 569,098	\$ 4,382,474
Accrued payroll.....	1,145,487	-	81,785	1,227,272
Tax refunds payable.....	3,115,127	-	-	3,115,127
Other liabilities.....	1,313,006	-	-	1,313,006
Deferred revenue.....	9,231,309	-	354,307	9,585,616
Due to other funds.....	419,447	-	-	419,447
<b>TOTAL LIABILITIES.....</b>	<b>15,459,505</b>	<b>3,578,247</b>	<b>1,005,190</b>	<b>20,042,942</b>
<b>FUND BALANCES:</b>				
Nonspendable.....	-	-	13,970	13,970
Restricted.....	1,031,119	26,548,320	25,723,459	53,302,898
Committed.....	6,052,499	-	-	6,052,499
Assigned.....	1,110,711	-	-	1,110,711
Unassigned.....	9,130,232	-	(38,253)	9,091,979
<b>TOTAL FUND BALANCES.....</b>	<b>17,324,561</b>	<b>26,548,320</b>	<b>25,699,176</b>	<b>69,572,057</b>
<b>TOTAL LIABILITIES AND FUND BALANCES.....</b>	<b>\$ 32,784,066</b>	<b>\$ 30,126,567</b>	<b>\$ 26,704,366</b>	<b>\$ 89,614,999</b>

# Fund Balances

## PROPRIETARY FUNDS STATEMENT OF NET ASSETS

JUNE 30, 2011

	Business-Type Activities - Enterprise Funds		
	Water and Sewer	Nonmajor Golf	Total
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents.....	\$ 4,709,062	\$ 123,510	\$ 4,832,572
Restricted cash and cash equivalents.....	2,437,083	11,118	2,448,201
Receivables, net of allowance for uncollectible amounts:			
Utility liens.....	176,950	-	176,950
User charges.....	3,546,385	-	3,546,385
Special assessments.....	138,606	-	138,606
Due from other funds.....	419,447	-	419,447
Inventory.....	-	4,193	4,193
Total current assets.....	<u>11,427,533</u>	<u>138,821</u>	<u>11,566,354</u>
Noncurrent assets:			
Receivables, net of allowance for uncollectible amounts			
Special assessments.....	1,855,117	-	1,855,117
Intergovernmental.....	57,052	-	57,052
Capital assets not being depreciated.....	5,499,482	673,999	6,173,481
Capital assets, net of accumulated depreciation.....	<u>27,959,519</u>	<u>1,958,595</u>	<u>29,918,114</u>
Total noncurrent assets.....	<u>35,371,170</u>	<u>2,632,594</u>	<u>38,003,764</u>
Total assets.....	<u>46,798,703</u>	<u>2,771,415</u>	<u>49,570,118</u>
<b>LIABILITIES</b>			
Current liabilities:			
Warrants payable.....	8,654	699	9,353
Accrued payroll.....	71,307	8,675	79,982
Accrued interest.....	177,100	24,600	201,700
Compensated absences.....	9,086	-	9,086
Long-term bonds and notes payable.....	<u>1,772,138</u>	<u>195,930</u>	<u>1,968,068</u>
Total current liabilities.....	<u>2,038,285</u>	<u>229,904</u>	<u>2,268,189</u>
Noncurrent liabilities:			
Compensated absences.....	81,778	-	81,778
Net OPEB obligation.....	476,385	49,354	525,739
Long-term bonds and notes payable.....	<u>11,937,833</u>	<u>1,834,446</u>	<u>13,772,279</u>
Total noncurrent liabilities.....	<u>12,495,996</u>	<u>1,883,800</u>	<u>14,379,796</u>
Total liabilities.....	<u>14,534,281</u>	<u>2,113,704</u>	<u>16,647,985</u>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt.....	22,221,059	613,336	22,834,395
Unrestricted.....	<u>10,043,363</u>	<u>44,375</u>	<u>10,087,738</u>
Total net assets.....	<u>\$ 32,264,422</u>	<u>\$ 657,711</u>	<u>\$ 32,922,133</u>

# Fund Balances

## FIDUCIARY FUNDS STATEMENT OF FIDUCIARY NET ASSETS

JUNE 30, 2011

	Pension Trust Fund (As of 12/31/10)	Private Purpose Trust Funds	Agency Funds
<b>ASSETS</b>			
Cash and cash equivalents.....	\$ 990,864	\$ 369,516	\$ 2,483,462
Investments.....	75,459,903	-	-
Receivables, net of allowance for uncollectible amounts:			
Departmental and other.....	2,787,809	-	130,635
Total assets.....	<u>79,238,576</u>	<u>369,516</u>	<u>2,614,097</u>
<b>LIABILITIES</b>			
Warrants payable.....	-	-	336
Accrued payroll.....	-	-	47,409
Liabilities due depositors.....	-	-	2,566,352
Total liabilities.....	<u>-</u>	<u>-</u>	<u>2,614,097</u>
<b>NET ASSETS</b>			
Held in trust for pension benefits and other purposes.....	<u>\$ 79,238,576</u>	<u>\$ 369,516</u>	<u>\$ -</u>



# *Town of Natick*

FY 2013 Appropriated Budget

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# *Town of Natick*

FY 2013 Appropriated Budget

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## **Section II: Budget Overview: FY 2013-2015 Projections**

# Three-Year Projection

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## METHODOLOGY

The table on the next pages shows projections of total expenditure requirements and revenues for the next three years, FY 2013-FY 2015. Projections are calculated in the aggregate, using conservative assumptions, with the intention of giving an overall perspective on the Town's budget outlook. The projections are presented in sequence with the current year for comparison.

## Revenues

Revenues are comprised of four primary components: the Tax Levy, State Aid, Local Receipts and Other Available Funds. The Tax Levy will remain constantly growing at the Proposition 2.5% level annually and minimal new growth due to construction. State Aid is projected to remain level at FY 2013 House 1 amounts. Local receipts are also projected to remain essentially level over the period of FY 2013 through FY 2015; although these will obviously be revisited when the economy begins to pick back up. Other Available Funds are expected to remain constant - steadily growing indirect allocations from Enterprise Funds, between \$1,500,000 and \$2,500,000 in Free Cash applied to operations annually and small amounts of other revenues expect to support small parts of operations. Finally, the Capital Stabilization Fund, using revenues generated from local option taxes, will support new cash capital projects and increasing portions of the debt service attributable to the High School and Community Senior Center projects.

## Expenses

In the operating budget, wage projections are complicated by the fact that both school and general government contracts expire at the end of FY 2012 making forecasting difficult for FY 2013 and beyond. In order to accommodate this, we have separated out the costs of potential Cost-of-Living Adjustments and placed them "below the bottom line" on the following page under the title "Variable Cost Drivers. Therefore, *COLA's are NOT built into this Three-Year Projection*. On the whole, we have calculated a 4.5% increase in total expenses for the Natick Public Schools, a 10% increase for the Keefe Tech Assessment and a 2.5% increase for all municipal departments, consistent with past forecast practices of the Town. These increases may not be sustainable into future years; it is incumbent on the Town and School administrations and elected officials to budget responsibly and identify areas for cost reduction and revenue enhancement to ensure Natick's sound financial future.

The greatest changes going forward rest within the categories of Shared Expenses. While great savings has been achieved within municipal health care over the last several years through the shift of retirees to Medicare active employees to cheaper health care models, health care overall will more than 5% annually. So too will pension costs, as the new assessment will require a minimum of 8% annual increases in the municipal contribution to meet the funding deadlines for the foreseeable future. Finally, the shift of cost of Facilities Management from separate to a shared department represents a significant restructuring of financial operations.

## RESULTS

These projections forecast a sizable gap between the cost of providing the current level of services and the revenue that may be generated over the next several years. In FY2014 and 2015, the preliminary gap is projected to be roughly \$1.6-2.3 million annually. Though just a forecast, and with the realization that the community must produce a balance budget, these forecasts demonstrate one clear reality: The Town of Natick has a sizeable structural budget imbalance. This can be filled with one-time resources, but not sustainably. In order to achieve sustainability within Town services in the future, either efficiencies will have to be found, services reduced, or new revenue streams developed. As we move forward, Town Officials will continue to monitor revenue receipts, examine new ways of doing business and continue working to make Natick's government more sustainable.

# Three-Year Projection

	2012 Appropriated	2013 Recommended	2014 Projection	2015 Projection	Comments
<b>General Fund Revenues</b>					
1 Tax Levy	86,502,701	88,894,846	89,097,782	91,770,715	2.5% allowable; .5% for growth + Excluded Debt Service for C/SC & NHS
2 State Aid	11,509,427	11,130,647	11,130,647	11,130,647	Level-funded @ FY 2013 House 1 Level
3 Estimated Receipts	9,281,733	10,142,890	10,142,890	10,142,890	Assumes stabilization of local receipts, level-funded @ FY 2012 level
4 Local Option Taxes	1,000,000	1,000,000	1,000,000	1,000,000	Used for Capital Debt Service related to Excluded Projects
5 Other Local Receipts	0	0			
6 Indirects	2,535,883	2,581,514	2,701,157	2,764,805	Dependent Upon General Fund Operating Budget
7 Free Cash	5,466,393	2,979,340	1,500,000	2,979,340	\$1.5 M Recurring F.C. assured; add'l F.C. less certain
8 Stabilization Fund	689,340	1,048,652	1,158,250	1,158,250	Assumes \$700K spent on Capital, balance on Debt Service for HS/CSC
9 Overlay Surplus	1,000,000	0	1,000,000	0	Can change based upon final settlement of outstanding ATB cases
10 Other Available Funds	281,532	460,407	460,407	460,407	Parking Meter Receipts, Other State Remb., Bond Premiums for HS/CSC
<b>Total General Fund Revenues</b>	<b>118,267,009</b>	<b>118,238,296</b>	<b>118,191,133</b>	<b>121,407,054</b>	
<b>General Fund Expenses</b>					
Education & Learning					
11 Natick Public Schools	46,406,138	46,200,514	46,720,270	47,245,873	4.5% increase on expenses only
12 Keefe Tech	1,396,865	1,271,613	1,398,774	1,538,652	10% Increase: Assumes increase of Natick students & lower total pop.
13 Morse Institute Library	1,848,818	1,865,058	1,872,233	1,879,587	Assumes 2.5% increase on expenses only
14 Bacon Free Library	118,827	130,082	130,471	130,869	Assumes 2.5% increase on expenses only
15 Public Safety	13,124,052	13,584,930	13,507,248	13,520,885	Assumes 2.5% increase on expenses only
16 Public Works	7,653,410	7,343,432	7,419,071	7,531,937	Assumes 2.5% increase on expenses only
17 Health & Human Services	1,733,513	1,822,398	1,830,939	1,839,693	Assumes 2.5% increase on expenses only
18 Administrative Support Services	4,354,576	4,602,406	4,651,023	4,695,729	Assumes 2.5% increase on expenses only
19 Committees	25,510	26,010	26,010	26,010	Level-Funded
20 Shared Expenses					
21 Fringe Benefits	15,076,350	15,174,510	16,469,256	17,893,476	10% increase in health premiums; higher rates in FY 2014 & 2015
22 Prop & Liab. Insurance	520,958	553,175	580,834	609,875	Assumes higher rates in FY 2014 & 2015 (5% annually)
23 Retirement	5,717,032	6,150,200	6,642,216	7,173,593	Assumes 8% increase annually
24 Debt Services	10,989,545	10,271,915	10,621,915	10,471,915	Includes debt exclusion costs for HS & CSC
25 Reserve Fund	400,000	400,000	400,000	400,000	Level-Funded
26 Facilities Management	0	2,449,793	2,462,042	2,474,352	Level-Funded
<b>General Fund Oper. Expenses</b>	<b>109,365,594</b>	<b>111,846,036</b>	<b>114,732,301</b>	<b>117,432,447</b>	
26 Capital Improvements	1,401,900	1,269,277	700,000	700,000	Capital Stab. Fund provides cash funding moving forward.
27 School Bus Transportation	330,137	340,041	350,243	360,750	3% annual increase
28 State & County Assessments	1,360,929	1,397,812	1,446,735	1,497,371	Assumes 3.5% increase from FY 2013 House 1 Levels
29 Cherry Sheet Offsets	155,298	189,873	196,519	203,397	Assumes 3.5% increase from FY 2013 House 1 Levels
30 Tax Title	25,000	25,000	25,000	25,000	
31 Snow Removal Supplement	765,163	235,418	350,000	350,000	
32 Overlay	1,133,967	1,400,000	1,400,000	1,100,000	
33 Golf Course Deficit	320,000	310,000	363,025	364,351	Includes offset for indirects starting in FY 2014
34 Stabilization Fund	0	0	0	0	
35 Operational Stabilization Fund	856,478	0	0	0	
36 Capital Stabilization Fund	1,859,511	1,000,000	1,000,000	1,000,000	Funds raised from local option taxes
37 FLSA Settlement	593,032	0	0	0	
38 Misc. Articles	100,000	224,838	0	0	
<b>Total General Fund Expenses</b>	<b>118,267,009</b>	<b>118,238,296</b>	<b>120,563,822</b>	<b>123,033,316</b>	
<b>Net Excess / (Deficit)</b>	<b>0</b>	<b>0</b>	<b>-2,372,690</b>	<b>-1,626,262</b>	

## Variable Cost Drivers

Cost of Living Adjustments	FY 2013	FY 2014	FY 2015	
1% Schools	\$ 360,305	\$ 724,214	\$ 1,091,761	FY 2014 & FY 2015 Cost is impact of 1% in all years
1% Municipal	\$ 212,104	\$ 426,329	\$ 642,696	FY 2014 & FY 2015 Cost is impact of 1% in all years
2% Schools	\$ 720,610	\$ 1,455,633	\$ 2,205,356	FY 2014 & FY 2015 Cost is impact of 2% in all years
2% Municipal	\$ 424,208	\$ 856,899	\$ 1,298,245	FY 2014 & FY 2015 Cost is impact of 2% in all years
2.5% Schools	\$ 900,763	\$ 1,802,252	\$ 2,748,072	FY 2014 & FY 2015 Cost is impact of 2.5% in all years
2.5% Municipal	\$ 530,259	\$ 1,073,775	\$ 1,630,879	FY 2014 & FY 2015 Cost is impact of 2.5% in all years



# *Town of Natick*

FY 2013 Appropriated Budget

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