



FY2008 BUDGET SUMMARY

<u>Revenues</u>	<u>FY 2007</u>	<u>FY 2008</u>	<u>Expenditures</u>	<u>FY 2007</u>	<u>FY 2008</u>
Property Taxes			Operating Budget		
Levy Limit FY2006	17,024,295	17,612,383	General Government	2,122,610	1,874,892
Prop 2 1/2 %	425,000	439,983	Public Safety	4,410,849	4,585,773
Estimated New Growth	110,000	353,000	DPW	1,963,772	1,954,263
	<u>17,559,295</u>	<u>18,405,366</u>	Human Services	329,942	310,399
Debt Exclusions			Culture & Recreation	479,066	496,939
Debt Exclusion-Elementary Schools	960,405	949,094	Education	15,498,810	16,198,105
			NE Vocation School	396,888	415,875
			Debt Service	1,797,048	1,773,324
Total Property Taxes	<u>18,519,700</u>	<u>19,354,460</u>	Employee Benefits	3,947,237	4,385,314
			Retirement	2,186,519	2,192,836
State Aid			Shared Expenses	933,144	997,810
Cherry Sheet	10,214,117	10,519,618	Operating Budget Total	<u>34,065,885</u>	<u>35,185,530</u>
SBA Fort Banks Reimbursement	662,260	662,260			
Cherry Sheet Offsets	(1,241,483)	-1,306,269	Other Expenditures		
Sub-Total State Aid	<u>9,634,894</u>	<u>9,875,609</u>	Allowance for abatements	250,000	269,300
Projected Local Receipts			Deficit Accounts		
Local Receipts	3,570,095	3,739,055	Cemetery Lots	25,000	25,750
Sub-Total Local Receipts	<u>3,570,095</u>	<u>3,739,055</u>	Other		
			Other Expenditures Total	<u>275,000</u>	<u>295,050</u>
Other Revenues			Capital Expenditures	78,500	383,000
Free Cash	450,000	450,000			
Overlay Surplus	314,946	135,000			
Massport	900,000	900,000			
MWRA	666,250	682,906			
Cemetery Lots	25,000	25,750			
Indirect Chargebacks	260,000	317,800			
Other: Sale of Property Fund & Free Cash	78,500	383,000			
Sub-Total Other Revenue	<u>2,694,696</u>	<u>2,894,456</u>			
Total General Fund	<u>34,419,385</u>	<u>35,863,580</u>	Total General Fund	<u>34,419,385</u>	<u>35,863,580</u>
Enterprise Funds			Enterprise Funds		
Revenues			Expenditures		
Water	2,190,034	2,181,219	Water	2,190,034	2,181,219
Sewer	3,243,682	3,462,907	Sewer	3,243,682	3,462,907
Harbormaster	229,526	391,028	Harbormaster	229,526	391,028
Recreation	317,006	325,554	Recreation	317,006	325,554
Rink	237,554	258,124	Rink	237,554	258,124
Sub-Total Enterprise	<u>6,217,802</u>	<u>6,618,832</u>	Sub-Total Enterprise	<u>6,217,802</u>	<u>6,618,832</u>
Total Revenue	<u>40,637,187</u>	<u>42,482,412</u>	Total Expenditures	<u>40,637,187</u>	<u>42,482,412</u>