

SECTION 6
FINANCIAL SUMMARIES

**FY 2015 BUDGET
SOURCES AND USES**

	FY 13 Actual	FY14 Budget	FY15 Requested	FY15 TA Recom.
Revenue				
Property Tax (Net Levy)	\$13,501,567	\$14,007,061	\$14,441,186	\$14,441,186
Local Receipts	\$ 1,306,343	\$ 1,290,000	\$ 1,290,000	\$ 1,300,000
State Aid (Net of Charges)	\$ 1,372,617	\$ 1,417,000	\$ 1,417,661	\$ 1,509,303
Free Cash	\$ 647,586	\$ 250,000	\$ 250,000	\$ 250,000
Other Available Funds				
FCTS SRO Reimbursement			\$ 75,645	\$ 75,645
Spec. Article Balances	\$ -	\$ -	\$ -	\$ -
Receipts Reserved for Appropriation	\$ 99,070	\$ 88,088	\$ 86,738	\$ 86,738
Free Cash for Spec Articles	\$ -	\$ -	\$ -	\$ -
Town Stabilization	\$ 154,182	\$ 274,055	\$ 238,000	\$ 38,000
FCTS Stabilization	\$ -	\$ 24,000	\$ -	\$ -
Borrowing anticipation of grants	\$ 4,371,400	\$ -	\$ -	\$ -
Borrowing	\$ 158,000	\$ 160,000	\$ 3,000,000	\$ 3,275,000
Sewer User Fees	\$ 1,639,325	\$ 1,633,865	\$ 2,298,294	\$ 2,123,294
Airport User Fees	\$ 26,610	\$ 31,461	\$ 36,424	\$ 36,424
Total Revenues	\$23,256,700	\$19,176,191	\$23,133,948	\$23,184,648
<hr/>				
General Fund Sources – Net of Borrowing, THFS Debt Balance, WPCF, Airport, Colle	\$16,982,295	\$17,262,777	\$17,712,492	\$17,576,134

Expenditures

Category	FY 14 Budget	FY 15 Request	FY15 T.A Rec.	Change \$	Change %
General Government					
Town Meeting	\$ 1,720	\$ 2,220	\$ 1,720	\$ 1,720	N/C
Selectmen	\$ 148,033	\$ 155,251	\$ 151,751	\$ 3,718	3.00
Finance Committee	\$ 840	\$ 840	\$ 840	\$ 0	N/C
Reserve Fund	\$ 50,000	\$ 50,000	\$ 50,000	\$ 0	N/C
Town Accountant	\$ 72,022	\$ 74,717	\$ 74,717	\$ 2,694	3.74
Assessors	\$ 140,072	\$ 142,888	\$ 142,888	\$ 2,816	2.01
Treasurer/Collector	\$ 197,979	\$ 203,677	\$ 203,677	\$ 5,698	2.88
Town Counsel	\$ 70,000	\$ 70,000	\$ 70,000	\$ 0	N/C
Shared Cost	\$ 71,232	\$ 73,506	\$ 73,506	\$ 4,274	6.17
Town Clerk	\$ 115,137	\$ 129,657	\$ 129,657	\$ 14,520	12.61
Planning	\$ 66,239	\$ 67,323	\$ 67,323	\$ 1,084	1.64
Zoning Board of Appeals	\$ 2,480	\$ 2,710	\$ 2,710	\$ 230	9.27
MEDIC	\$ 1,500	\$ 1,500	\$ 1,500	\$ 0	N/C
Public Bldg Utilities	\$ 102,880	\$ 107,010	\$ 97,010	\$ (10,000)	(10.0)
Total General Government	\$1,040,134	\$ 1,081,299	\$ 1,067,299	\$ 27,143	3.00
Public Safety					
Police	\$1,267,720	\$ 1,369,201	\$ 1,369,201	\$ 101,481	8.0
Police Cruiser	\$ 39,500	\$ 39,500	\$ 39,500	\$ 0	N/C
Dispatch	\$ 228,679	\$ 248,946	\$ 248,946	\$ 20,267	9.0
Building Inspector	\$ 118,412	\$ 119,846	\$ 119,846	\$ 1,434	1.21
Sealer of Weights	\$ 2,750	\$ 2,750	\$ 2,750	\$ 0	N/C
Emergency Management	\$ 5,740	\$ 5,740	\$ 5,740	\$ 0	N/C
Animal Control	\$ 17,120	\$ 17,850	\$ 17,850	\$ 730	4.26

Forest Warden	\$ 1,631	\$ 1,631	\$ 1,631	\$ 0	N/C
Tree Warden	\$ 12,670	\$ 13,670	\$ 13,670	\$ 1,000	7.89
Total Public Safety	\$1,694,222	\$ 1,819,134	\$ 1,819,134	\$ 124,912	7.00
Public Works					
Dept of Public Works	\$1,073,169	\$ 1,104,812	\$ 1,095,000	\$ 21,831	2.00
Snow and Ice	\$ 212,000	\$ 218,000	\$ 212,000	\$ 0	N/C
Solid Waste	\$ 452,500	\$ 438,000	\$ 426,000	\$ (26,000)	(6.0)
Cemeteries	\$ 8,500	\$ 6,000	\$ 6,000	\$ (2,500)	(29.0)
Total Public Works	\$1,746,169	\$ 1,766,812	\$ 1,739,000	\$ 7,169	.001
Human Services					
Board of Health	\$ 122,062	\$ 124,554	\$ 124,554	\$ 2,492	2.04
Council on Aging	\$ 29,138	\$ 30,159	\$ 30,159	\$ 1,021	3.50
Veterans' Services	\$ 152,500	\$ 172,500	\$ 172,500	\$ 20,000	13.11
Total Human Services	\$ 303,700	\$ 327,213	\$ 327,213	\$ 23,513	8.0
Recreation and Culture					
Libraries	\$ 325,242	\$ 329,715	\$ 329,715	\$ 4,473	1.38
Parks and Recreation	\$ 94,328	\$ 97,388	\$ 97,388	\$ 3,060	3.24
Historical Commission	\$ 500	\$ 500	\$ 500	\$ 0	N/C
War Memorials	\$ 1,200	\$ 1,200	\$ 1,200	\$ 0	N/C
Total Recreation and Culture	\$ 421,270	\$ 428,803	\$ 428,803	\$ 7,533	2.00
Debt Service					
Debt Service	\$ 643,770	\$ 662,036	\$ 662,036	\$ 18,266	2.84
Total Debt Service	\$ 643,770	\$ 662,036	\$ 662,036	\$ 18,266	2.84

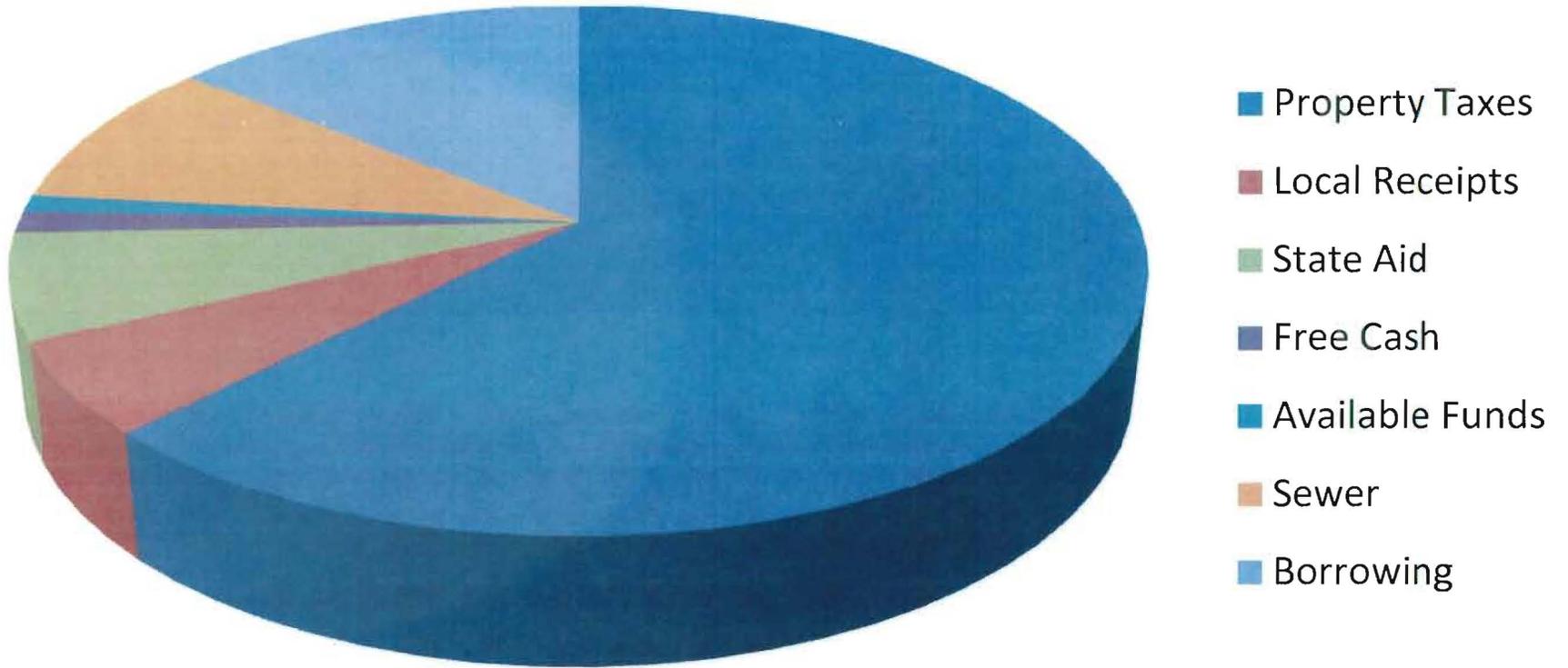
Intergovernmental	\$ 88,068	\$ 93,578	\$ 93,578	\$ 5,510	6.26
Total Intergovernmental	\$ 88,068	\$ 93,578	\$ 93,578	\$ 5,510	6.26
Miscellaneous					
Employee Benefits	\$1,839,313	\$ 1,882,335	\$ 1,882,335	\$ 43,022	2.34
General Insurances	\$ 85,067	\$ 87,619	\$ 87,619	\$ 2,552	3.00
Total Miscellaneous	\$1,924,380	\$ 1,969,954	\$ 1,969,954	\$ 45,574	2.00
Grand Total General Fund	\$7,861,713	\$ 8,148,829	\$ 8,107,017	\$ 245,304	3.00
Water Pollution Control					
WPCF O&M	\$1,434,084	\$ 1,455,134	\$ 1,455,134	\$ 21,050	1.47
DPW Subsidiary	\$ 54,959	\$ 54,959	\$ 54,959	\$ 0	N/C
WPCF Debt	\$ 360,992	\$ 461,198	\$ 461,198	\$ 100,206	27.76
WPCF Employee Benefits	\$ 184,508	\$ 215,893	\$ 215,893	\$ 31,385	17.01
Total WPCF	\$2,034,543	\$ 2,187,184	\$ 2,187,184	\$ 152,641	7.50
Plus Town Share of WPCF/MF	\$ 174,502	\$ 200,000	\$ 200,000	\$ 25,498	15.00
Airport	\$ 43,309	\$ 45,924	\$ 45,924	\$ 2,615	6.04
Total Airport	\$ 43,309	\$ 45,924	\$ 45,924	\$ 2,615	6.04
Education					
FCTS Assessment	\$ 731,659	\$ 682,601	\$ 682,601	\$ (49,058)	(7.00)
GMRSD Assessment	\$7,965,557	\$ 8,289,949	\$ 8,289,949	\$ 324,392	4.1
Total Education	\$8,697,216	\$ 8,972,550	\$ 8,972,550	\$ 275,334	3.00
Grand Total Operating	\$18,636,781	\$19,354,987	\$19,312,675	\$ 675,894	3.6

Plus Special Articles					Source of Funding
Computer equipment/software	\$ 8,200	\$ 8,200	\$ 8,200	\$ 8,200	Taxation
Assessors Software Update	\$ 0	\$ 0	\$ 9,500	\$ 9,500	Taxation
Police Discretionary	\$ 0	\$ 20,000	\$ 15,000	\$ 15,000	Taxation
DPW Discretionary	\$ 75,000	\$ 75,000	\$ 100,000	\$ 75,000	Taxation
6 wheel dump (July 2013 paid)	\$ 54,055	\$ 54,055	\$ 0	\$ 0	n/a
6 wheel dump (lease 3 or 5)	\$ 0	\$ 44,000	\$ 43,325	\$ 43,325	Taxation
One ton dump	\$ 0	\$ 50,000	\$ 0	\$ 0	n/a
Bucket Truck	\$ 0	\$ 95,000	\$ 0	\$ 0	n/s
MC Library Furnace	\$ 0	\$ 10,000	\$ 0	\$ 0	n/s
Unity Park Field house windows	\$ 0	\$ 8,000	\$ 0	\$ 0	n/s
Replace 2 pump stations	\$ 0	\$ 0	\$ 3,000,000	\$ 3,000,000	Sewer Borrowing
MC School Maintenance	\$ 0	\$ 10,000	\$ 15,000	\$ 15,000	Taxation
Colle RRA	\$ 80,364	\$ 88,088	\$ 86,738	\$ 86,738	Colle RRA
Sewer Maintenance	\$ 0	\$ 0	\$ 75,000	\$ 75,000	Sewer User Fees
Sewer Rehab	\$ 0	\$ 0	\$ 175,000	\$ 175,000	Sewer Borrowing
WPCF Grade Increases	\$ 0	\$ 0	\$ 20,873	\$ 20,873	Sewer User Fees
WPCF 1.5 new positions	\$ 0	\$ 0	\$ 40,237	\$ 40,237	Sewer User Fees
Skate Park (town share)	\$ 0	\$ 0	\$ 100,000	\$ 100,000	Town Borrowing
GMRSD Doors	\$ 0	\$ 0	\$ 38,000	\$ 38,000	Stabilization
Additional salary/wage amounts	\$ 0	\$ 0	\$ 106,238	\$ 106,238	Taxation
1% COLA for non-union	\$ 0	\$ 0	\$ 15,531	\$ 15,531	Taxation
Free Cash into FCTS Stabilization	\$ 0	\$ 0	\$ 49,058	\$ 49,058	Free Cash
Total Special Articles	\$ 217,619	\$ 462,343	\$ 3,872,700	\$ 3,872,700	
Total Estimated Uses	\$17,998,874	\$19,099,124	\$23,185,375	\$23,185,375	
Total Estimated Sources		\$19,176,191	\$23,259,648	\$23,184,648	
Total Estimated Uses		(\$19,099,124)	(\$23,185,375)	(\$23,185,385)	

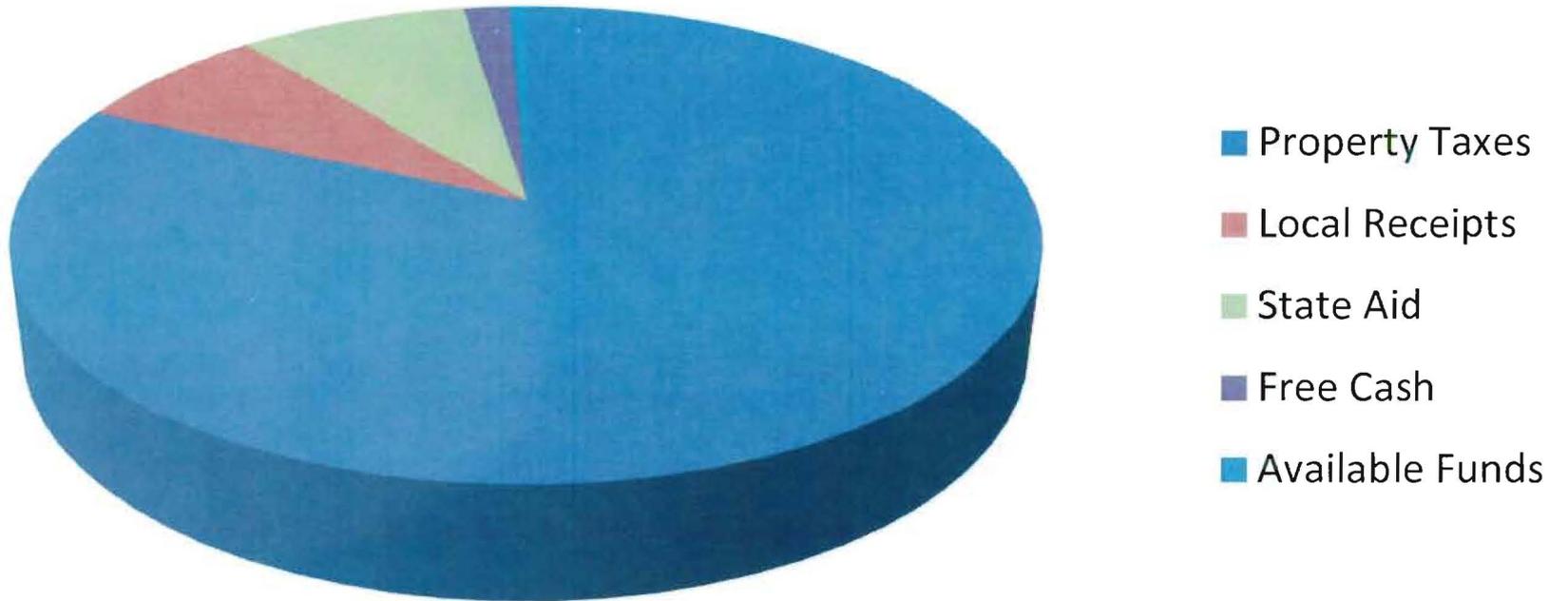
REVENUE HISTORY

REVENUE SOURCE	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
	Actual	Actual	Actual	Actual	Actual	Budget
Tax Levy	12,110,036	12,604,537	13,021,727	13,501,567	14,007,061	14,441,186
State Aid	1,386,447	1,358,131	1,294,211	1,372,617	1,417,661	1,509,303
Local Receipts	1,496,676	1,471,008	1,332,878	1,457,654	1,290,000	1,290,000
Other Available Funds	497,914	561,284	580,909	298,582	362,143	400,383
Free Cash	309,500	351,500	250,000	250,000	250,000	250,000
Total Revenues	15,800,573	16,346,460	16,479,519	16,880,330	17,326,865	17,890,872

WHERE THE MONEY COMES FROM



WHERE THE MONEY COMES FROM (GENERAL FUND)



**REVENUE HISTORY
FY09 - FY15**

Figure 5

CATEGORY	FY09	FY10	FY11	FY12	FY13	FY14	FY15
PROPERTY TAX							
Prior Year	\$10,442,531	\$10,990,057	\$11,458,597	\$12,007,635	\$12,456,970	\$12,911,745	13,690,149
Plus 2-1/2	\$261,107	\$274,751	\$286,462	\$300,207	\$311,424	\$322,794	\$342,254
Plus New Growth	\$284,678	\$193,689	\$262,676	\$148,496	\$143,351	\$455,610	\$120,000
New Levy Limit	\$10,988,316	\$11,458,497	\$12,007,635	\$12,456,970	\$12,911,745	\$13,690,149	1452403
Plus Overrides	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Exclusion	\$259,535	\$781,725	\$717,927	\$695,026	\$713,128	\$674,566	688,783
Max. Allowable Levy	\$11,249,592	\$12,240,222	\$12,725,562	\$13,151,996	\$13,624,873	\$14,364,715	14841186
Less Allow for Abatement	173868	\$130,186	\$121,025	\$130,269	\$123,306	\$357,654	400,000
Total Net Levy	\$11,075,724	\$12,110,036	\$12,604,537	\$13,021,727	\$13,501,567	\$14,007,061	14441186
STATE AID							
RECEIPTS							
Lottery	\$1,426,662	\$1,269,073	\$1,212,188	\$1,124,542	\$1,212,188	\$1,240,842	\$1,278,067
Highway Funds	\$0						
Police Career Incentives	\$39,989	\$6,555	\$3,500	\$0	\$0	\$0	\$0
Veterans Benefits	\$48,631	\$49,112	\$68,967	\$96,606	\$86,490	\$91,061	\$127,386
Exemptions, Vets, Blind SS	\$21,848	\$39,031	\$36,922	\$38,296	\$38,679	\$38,857	\$38,651
Exemptions, Elderly	\$14,056						
State Owned Land	\$119,042	\$107,241	\$115,321	\$120,336	\$120,375	\$122,756	\$139,672
Public Libraries	\$16,991	\$12,196	\$11,851	\$11,308	\$11,227	\$11,276	\$10,732
Offsets - Public Libraries	-\$16,991	-\$12,196	-\$11,851	-\$11,308	-\$11,227	-\$11,276	-\$10,732
Sub-Total State Receipts	\$1,670,228	\$1,471,012	\$1,436,898	\$1,379,780	\$1,457,732	\$1,493,516	\$1,583,776
CHARGES							
Ret. Teachers Health							
Air Pollution Dist.							
RMV-Non Renewal Surcharge							
Sub-Total State Charges	\$80,363	\$84,565	\$78,767	\$85,569	\$85,115	\$75,855	\$74,473
Total Net State Revenue	\$1,589,865	\$1,386,447	\$1,358,131	\$1,294,211	\$1,372,617	\$1,417,661	1509303

REVENUE HISTORY

Figure 5 (cont.)

	FY09 - FY15						
CATEGORY	FY09	FY10	FY11	FY12	FY13	FY14	FY15
LOCAL RECEIPTS							
M.V. Excise	\$633,776	\$586,792	\$643,163	\$598,377	\$658,373	\$650,000	\$650,000
Other Excise	\$2,979	\$3,153	\$1,703	\$1,789	\$1,511	\$1,000	\$1,000
Pen & Int on Taxes	\$93,583	\$111,137	\$118,786	\$108,996	\$126,219	\$104,000	\$104,000
PILOT & Excises	\$7,392	\$7,560	\$7,200	\$6,984	\$6,840	\$6,500	\$6,500
Charges - Water							
Charges - Sewer							
Charges - Hospital							
Charges - Trash	\$230,122	\$233,118	\$237,976	\$240,270	\$228,738	\$221,000	\$221,000
Other Charges		\$69,180	\$69,785				
Fees							
Rentals							
Dept. Rev - School							
Dept. Rev - Library							
Dept. Rev. - Cemeteries							
Dept. Rev. - Rec							
Other Dept. Rev.	\$52,650	\$0	\$0	\$69,789	\$66,434	\$51,000	\$51,000
Licenses & Permits	\$112,036	\$108,828	\$117,443	\$110,140	\$121,240	\$105,500	\$105,500
Special Assessments	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fines & Forfeits	\$33,701	\$41,875	\$37,555	\$35,407	\$32,615	\$26,000	\$26,000
Inv. Income	\$32,204	\$9,505	\$5,737	\$5,415	\$5,321	\$5,000	\$5,000
Misc. Recurring	\$84,500	\$172,332	\$172,150	\$147,972	\$144,466	\$120,000	\$120,000
Misc. Non Recurring	\$338,543	\$153,196	\$59,510	\$7,969	\$65,897	\$0	\$0
Total Local Receipts	\$1,621,486	\$1,496,676	\$1,471,008	\$1,333,108	\$1,457,654	\$1,290,000	\$1,290,000
FREE CASH	\$309,500	\$309,500	\$351,500	\$250,000	\$250,000	\$250,000	\$250,000
SEWER USER FEES	\$1,844,258	\$1,694,658	\$1,695,197	\$1,689,511	\$1,777,826	\$2,028,774	\$2,298,294
AVAILABLE FUNDS	\$842,280	\$497,914	\$561,284	\$580,909	\$298,582	\$362,143	\$198,807
TOTAL Revenue	\$17,283,113	\$17,495,231	\$18,041,657	\$18,169,030	\$18,658,156	\$19,355,639	\$19,987,590

TOWN OF MONTAGUE
HISTORY OF TAX LEVY

Figure 6

CATEGORY	FY09	FY10	FY11	FY12	FY13	FY14	FY15
PROPERTY TAX							
Prior Year	\$10,442,531	\$10,990,057	\$11,458,597	\$12,007,635	\$12,456,970	\$12,911,745	13,690,149
Plus 2-1/2	\$261,107	\$274,751	\$286,462	\$300,207	\$311,424	\$322,794	\$342,254
Plus New Growth	\$284,678	\$193,689	\$262,676	\$148,496	\$143,351	\$455,610	\$120,000
New Levy Limit	\$10,988,316	\$11,458,497	\$12,007,635	\$12,456,970	\$12,911,745	\$13,690,149	14,152,403
Plus Overrides	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Exclusion	\$259,535	\$781,725	\$717,927	\$695,026	\$713,128	\$674,566	688,783
Max. Allowable Levy	\$11,249,592	\$12,240,222	\$12,725,562	\$13,151,996	\$13,624,873	\$14,364,715	14841186
Less Allow for Abatement	173868	\$130,186	\$121,025	\$130,269	\$123,306	\$357,654	400,000
Total Net Levy	\$11,075,724	\$12,110,036	\$12,604,537	\$13,021,727	\$13,501,567	\$14,007,061	14441186
Increase less debt excl.		470,181	549,138	449,335	454,775	778,404	462,254
Percentage increase		4.28%	4.79	3.74%	3.7	6.02	3.37

Total increase: \$3,164,087
28.8% or 4.8%/year

Reval/Interim Value % Change based on market influence.

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Residential	17.24%	11.60%	8.17%	17.93%	0.94%	-0.92%	1.51%	-2.08%	-1.79%	-2.87%	0.17%
Commercial	14.34%	0.00%	4.23%	19.58%	1.56%	0.00%	1.36%	0.63%	0.63%	-4.67%	-1.41%
Industrial	0.57%	0.00%	1.12%	-14.04%	0.64%	0.06%	22.94%	-0.20%	-0.35%	-1.25%	27.50%

Reval Year
Large Increase
to First Light

Reval Year
Large Increase
to First Light

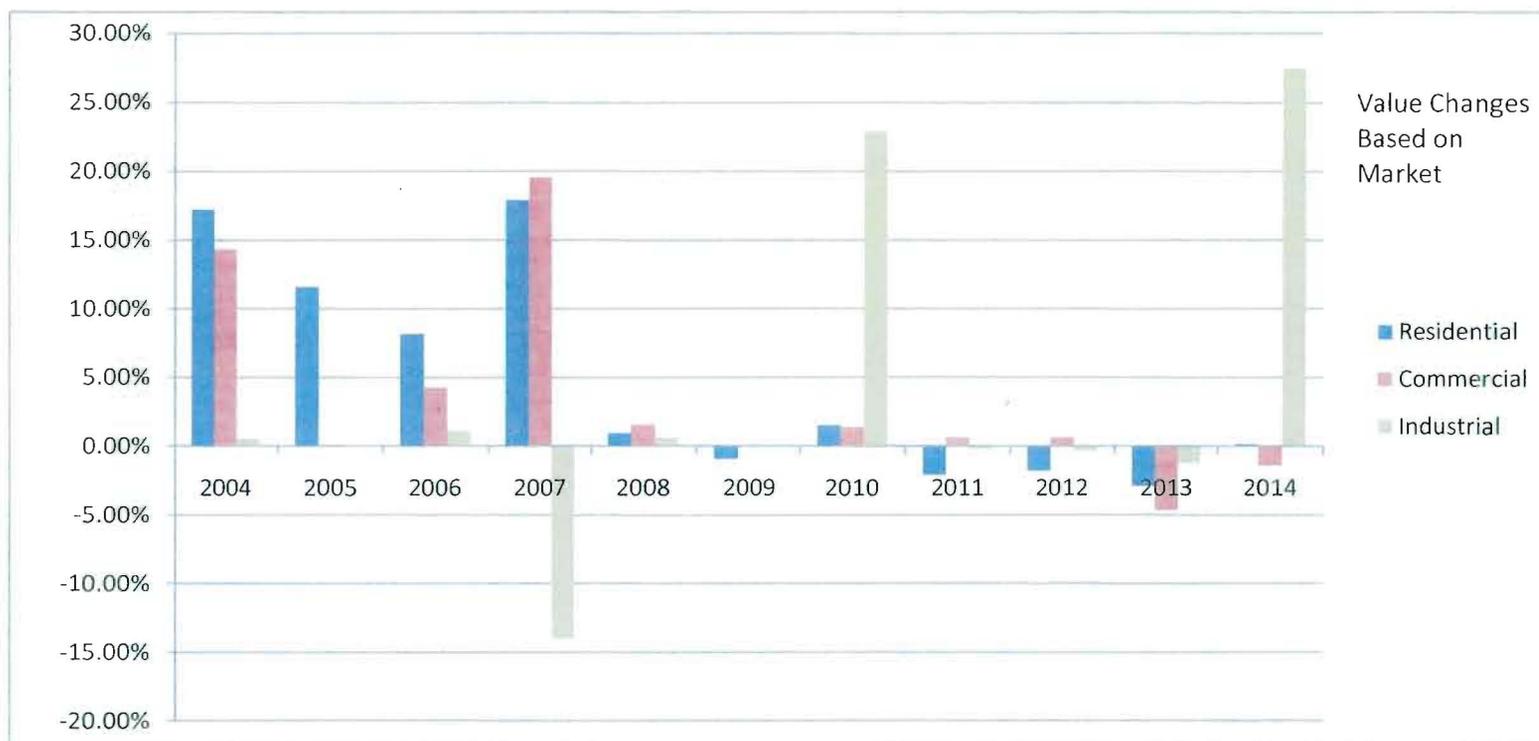
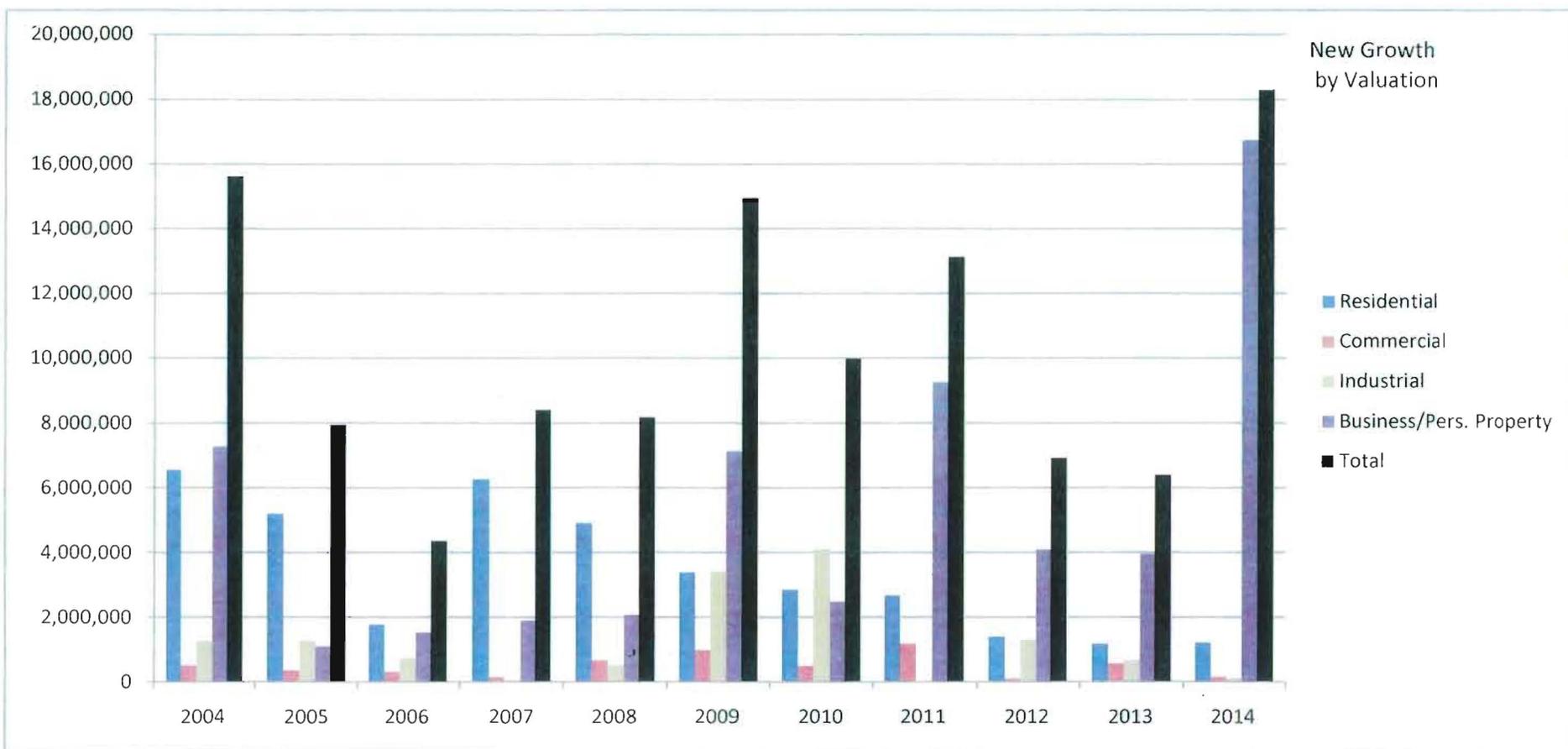


Figure 8

New Growth

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Residential	6,549,328	5,193,489	1,763,418	6,261,825	4,907,225	3,394,154	2,852,367	2,672,805	1,395,900	1,180,500	1,210,203
Commercial	517,100	368,887	321,482	160,575	673,437	992,340	503,490	1,187,175	105,200	575,381	165,900
Industrial	1,257,135	1,273,410	742,915	70,820	520,461	3,423,315	4,118,680	4,500	1,318,245	678,483	136,435
Business/Pers. Property	7,277,411	1,100,890	1,527,600	1,900,060	2,066,952	7,126,260	2,484,199	9,249,520	4,093,530	3,955,250	16,749,360
Total	15,600,974	7,936,676	4,355,415	8,393,280	8,168,075	14,936,069	9,958,736	13,114,000	6,912,875	6,389,614	18,261,898



Average Single Family

Figure 9

Fiscal Year	Residential Tax Rate	Avg. Single Family Home	Avg. Single Family Tax Bill	Total Value LUC 101	Parcel Count
FY2014	16.34	182,776	\$2,987	368841000	2018
FY2013	17.04	183,367	\$3,125	372050800	2029
FY2012	15.97	187,549	\$2,995	381475200	2034
FY2011	15.28	191,244	\$2,922	388415600	2031
FY2010	14.21	194,927	\$2,770	399600300	2050
FY2009	14.29	191,434	\$2,736	384016000	2006
FY2008	13.55	193,185	\$2,618	386370538	2000
FY2007	13.25	190,505	\$2,524	380629700	1998
FY2006	14.55	164,094	\$2,388	323430200	1971
FY2005	15.06	152,404	\$2,295	298559200	1959

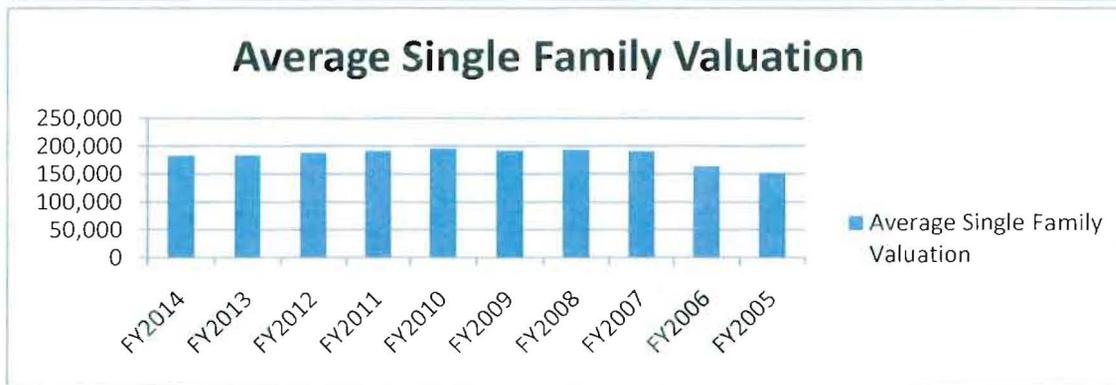


Figure 10

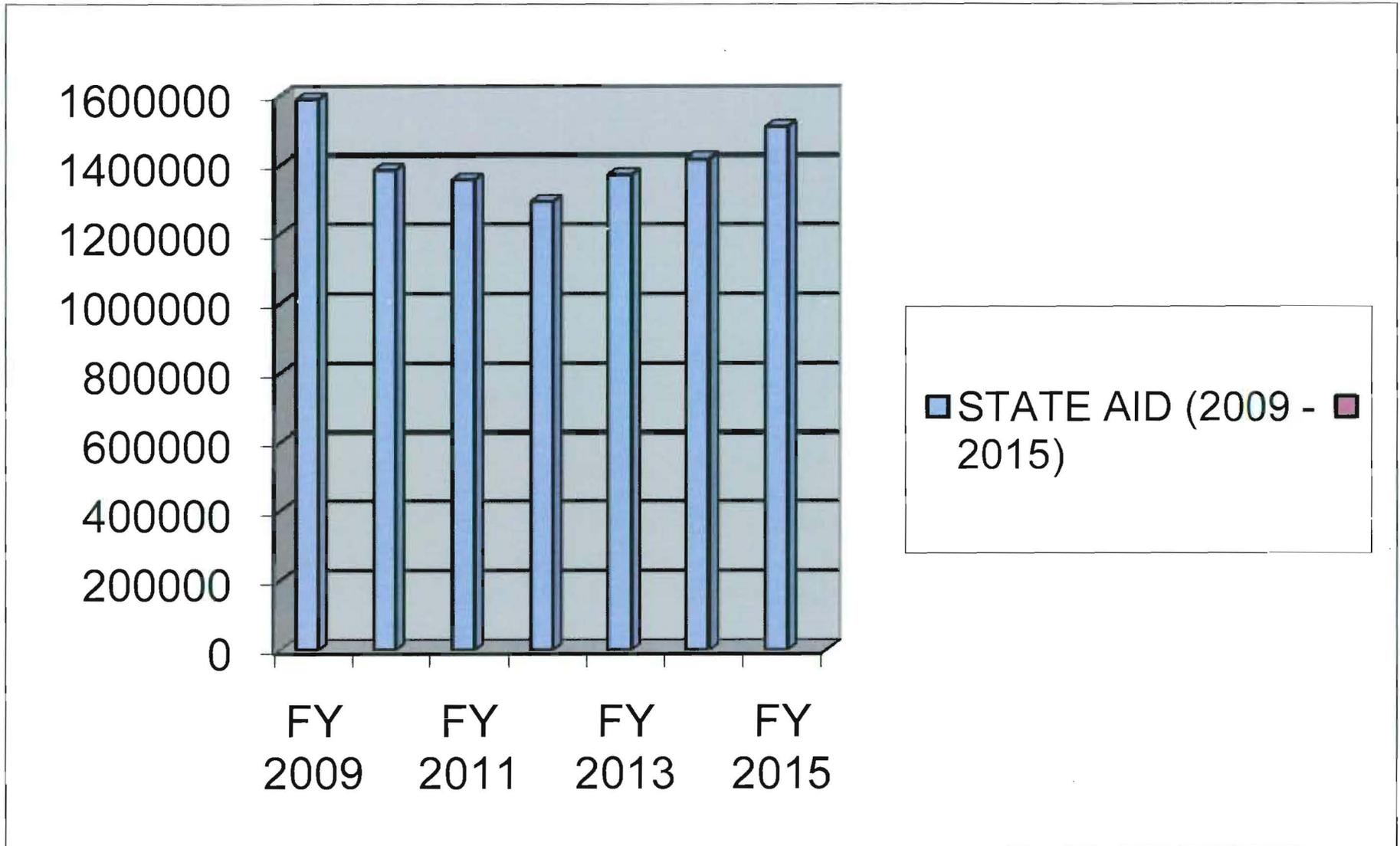
Fiscal Year	Ownership	R. E. Total	P.P. Total	Total	Total	Town Total	Town Total	% of Total
		Value	Value	Value	Tax	Taxable Value	Levy	Town
FY2014	First Light Hydro Electric Generating Co f.k.a. Northeast Generation Co.	101,747,700	15,840,800	117,588,500	2,916,701	760,048,413	14,362,691	20.31%
FY2013		65,489,400	8,054,600	73,544,000	1,876,107	710,033,369	13,618,194	13.78%
FY2012		65,509,300	10,034,700	75,544,000	1,805,502	731,566,784	13,146,135	13.73%
FY2011		65,580,300	8,963,700	74,544,000	1,718,239	739,686,403	12,724,707	13.50%
FY2010		65,489,400	8,054,600	73,544,000	1,582,667	744,807,996	11,872,164	13.33%
FY2009		38,344,900	14,655,100	53,000,000	1,150,459	710,859,781	11,247,287	10.23%
FY2008		38,319,800	14,655,100	52,974,900	1,104,996	701,522,786	10,510,236	10.51%
FY2007		38,139,700	12,880,200	51,019,900	1,045,283	689,914,610	10,148,258	10.30%
FY2006		36,538,400	10,937,300	47,475,700	1,098,002	605,081,324	10,036,424	10.94%
FY2014	Western Mass Electric Co and Western Mass Electric Neon	2,531,100	26,959,960	29,491,060	731,699	760,048,413	14,362,691	5.09%
FY2013		2,219,800	12,538,000	14,757,800	375,432	710,033,369	13,618,194	2.76%
FY2012		2,399,800	12,666,160	15,065,960	358,514	731,566,784	13,146,135	2.73%
FY2011		2,336,000	11,666,280	14,002,280	321,210	739,686,403	12,724,707	2.52%
FY2010		2,494,700	10,720,590	13,215,290	282,885	744,807,996	11,872,164	2.38%
FY2009		2,191,400	10,383,130	12,574,530	269,703	710,859,781	11,247,287	2.40%
FY2008		2,138,600	10,383,130	12,521,730	258,099	701,522,786	10,510,236	2.46%
FY2007		2,070,400	10,208,810	12,279,210	251,954	689,914,610	10,148,258	2.48%
FY2006		1,615,000	9,769,560	11,384,560	262,649	605,081,324	10,036,424	2.62%
FY2014	Rocky River Realty Company f.k.a. Quinnehtuk Co. Land holdings for WMECO	4,842,500	0	4,842,500	106,760	760,048,413	14,362,691	0.74%
FY2013		5,146,300	0	5,146,300	118,308	710,033,369	13,618,194	0.87%
FY2012		5,392,200	0	5,392,200	116,404	731,566,784	13,146,135	0.89%
FY2011		5,403,300	0	5,403,300	112,197	739,686,403	12,724,707	0.88%
FY2010		5,535,200	0	5,535,200	105,955	744,807,996	11,872,164	0.89%
FY2009		5,519,100	0	5,519,100	106,168	710,859,781	11,247,287	0.94%
FY2008		5,576,200	0	5,576,200	102,575	701,522,786	10,510,236	0.98%
FY2007		5,480,500	0	5,480,500	100,000	689,914,610	10,148,258	0.99%
FY2006		4,062,200	0	4,062,200	84,031	605,081,324	10,036,424	0.84%

TOWN OF MONTAGUE
STATE AID HISTORY

Figure 11

CATEGORY	FY09	FY10	FY11	FY12	FY13	FY14	FY15
STATE AID RECEIPTS							
Lottery	\$1,426,662	\$1,269,073	\$1,212,188	\$1,124,542	\$1,212,188	\$1,240,842	\$1,278,067
Highway Funds	\$0						
Police Career Incentives	\$39,989	\$6,555	\$3,500	\$0	\$0	\$0	\$0
Veterans Benefits	\$48,631	\$49,112	\$68,967	\$96,606	\$86,490	\$91,061	\$127,386
Exemptions, Vets, Blind &	\$21,848	\$39,031	\$36,922	\$38,296	\$38,679	\$38,857	\$38,651
Exemptions, Elderly	\$14,056						
State Owned Land	\$119,042	\$107,241	\$115,321	\$120,336	\$120,375	\$122,756	\$139,672
Public Libraries	\$16,991	\$12,196	\$11,851	\$11,308	\$11,227	\$11,276	\$10,732
Offsets - Public Libraries	-\$16,991	-\$12,196	-\$11,851	-\$11,308	-\$11,227	-\$11,276	-\$10,732
Sub-Total State Receipts	\$1,670,228	\$1,471,012	\$1,436,898	\$1,379,780	\$1,457,732	\$1,493,516	\$1,583,776
CHARGES							
Ret. Teachers Health							
Air Pollution Dist.							
RMV-Non Renewal Surcharge							
Sub-Total State Charges	\$80,363	\$84,565	\$78,767	\$85,569	\$85,115	\$75,855	\$74,473
Total Net State Revenue	\$1,589,865	\$1,386,447	\$1,358,131	\$1,294,211	\$1,372,617	\$1,417,661	1509303

Figure 12



TOWN OF MONTAGUE
LOCAL RECEIPTS HISTORY

Figure 13

CATEGORY	FY09	FY10	FY11	FY12	FY13	FY14	FY15
LOCAL RECEIPTS							
M.V. Excise	\$633,776	\$586,792	\$643,163	\$598,377	\$658,373	\$650,000	\$650,000
Other Excise	\$2,979	\$3,153	\$1,703	\$1,789	\$1,511	\$1,000	\$1,000
Pen & Int on Taxes	\$93,583	\$111,137	\$118,786	\$108,996	\$126,219	\$104,000	\$104,000
PILOT & Excises	\$7,392	\$7,560	\$7,200	\$6,984	\$6,840	\$6,500	\$6,500
Charges - Water							
Charges - Sewer							
Charges - Hospital							
Charges - Trash	\$230,122	\$233,118	\$237,976	\$240,270	\$228,738	\$221,000	\$221,000
Other Charges		\$69,180	\$69,785				
Fees							
Rentals							
Dept. Rev - School							
Dept. Rev - Library							
Dept. Rev. - Cemeteries							
Dept. Rev. - Rec							
Other Dept. Rev.	\$52,650	\$0	\$0	\$69,789	\$66,434	\$51,000	\$51,000
Licenses & Permits	\$112,036	\$108,828	\$117,443	\$110,140	\$121,240	\$105,500	\$105,500
Special Assessments	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fines & Forfeits	\$33,701	\$41,875	\$37,555	\$35,407	\$32,615	\$26,000	\$26,000
Inv. Income	\$32,204	\$9,505	\$5,737	\$5,415	\$5,321	\$5,000	\$5,000
Misc. Recurring	\$84,500	\$172,332	\$172,150	\$147,972	\$144,466	\$120,000	\$120,000
Misc. Non Recurring	\$338,543	\$153,196	\$59,510	\$7,969	\$65,897	\$0	\$0
Total Local Receipts	\$1,621,486	\$1,496,676	\$1,471,008	\$1,333,108	\$1,457,654	\$1,290,000	\$1,290,000

**EXPENDITURE HISTORY SUMMARY
FY08 - FY15**

Figure 14

CATEGORY	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15
TOWN								
Personnel	\$3,050,875	\$3,047,053	\$3,056,247	\$3,112,971	\$3,144,225	\$3,153,771	\$3,396,106	\$3,662,441
Expenses	\$1,481,257	\$1,587,525	\$1,612,043	\$1,656,742	\$1,731,571	\$1,833,940	\$1,982,524	\$2,042,167
Debt	\$273,132	\$383,356	\$454,492	\$675,128	\$663,079	\$624,060	\$643,771	\$662,036
Benefits	\$1,663,942	\$1,711,487	\$1,692,594	\$1,719,606	\$1,773,079	\$1,760,819	\$1,839,313	\$1,882,335
Sub-Total	\$6,469,206	\$6,729,421	\$6,815,376	\$7,164,447	\$7,311,954	\$7,372,590	\$7,861,714	\$8,248,979
WPCF								
Personnel	\$319,572	\$320,623	\$291,696	\$299,498	\$308,082	\$340,408	\$354,385	\$363,441
Expenses	\$940,407	\$976,144	\$917,733	\$936,675	\$839,053	\$876,130	\$1,079,699	\$1,091,683
Highway Subs.	\$54,959	\$54,959	\$54,959	\$54,959	\$54,959	\$54,959	\$54,959	\$54,959
Debt	\$346,505	\$416,911	\$420,073	\$401,633	\$397,214	\$371,398	\$360,992	\$461,198
Benefits	\$146,849	\$146,357	\$145,514	\$152,889	\$161,450	\$165,472	\$184,508	\$215,893
Sub-Total	\$1,808,292	\$1,914,994	\$1,829,975	\$1,845,654	\$1,760,758	\$1,808,367	\$2,034,543	\$2,187,174
EDUCATION								
Gill-Montague	\$7,122,843	\$7,190,847	\$7,201,608	\$7,401,608	\$7,576,183	\$7,850,604	\$7,965,557	\$8,248,691
Franklin Tech	\$655,784	\$678,881	\$614,617	\$627,663	\$678,302	\$737,865	\$731,659	\$682,601
Sub-Total	\$7,778,627	\$7,869,728	\$7,816,225	\$8,029,271	\$8,254,485	\$8,588,469	\$8,697,216	\$8,931,292
CAPITAL								
"Pay Go" Town	\$251,154	\$349,149	\$104,411	\$167,555	\$574,512	\$359,715	\$484,255	\$190,825
"Pay Go" WPCF	\$35,000	\$0	\$22,500	\$35,000	\$50,000	\$33,800	\$0	\$75,000
Total "Pay Go"	\$286,154	\$349,149	\$126,911	\$202,555	\$624,512	\$393,515	\$484,255	\$265,825
Town Bonds	\$5,663,000	\$0	\$750,000	\$113,000	\$130,000	\$100,000	\$0	\$0
Sewer Bonds	\$0	\$0	\$0	\$0	\$0	\$60,000	\$1,700,000	\$3,175,000
Total New Debt	\$5,663,000	\$0	\$750,000	\$113,000	\$130,000	\$160,000	\$1,700,000	\$3,175,000
OTHER LOCAL								
WPCF Op. Bud.								\$135,237
Town Op. Bud.								\$120,719
TOTAL	\$22,005,279	\$16,863,292	\$17,338,487	\$17,354,927	\$18,081,709	\$18,322,941	\$20,777,728	\$22,808,270

**FY 2008 - FY 2015
CAPITAL BUDGET**

ACTIVITY	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015
<u>TOWN CAPITAL</u>								
TOWN FACILITIES								
Montague Center School		\$ 50,000	\$ 25,000		40,000	15,000	10,000	10,000
Shea Theater Lights					14,000			
Cumberland Farms Cleanup					30,000			
Town Hall Flooring						8,000		
Town Hall ADA (doors)						11,000		
Montague Ctr Library Furnace							10,000	
SCHOOL FACILITIES								
Hillcrest Boiler	21,664							
Sheffield School Doors		\$ 50,000						
Sheffield School Ramp					9,000			
Sheffield School Steps					7,000			
Sheffield School Parking Lot					3,000			
Sheffield School Boiler					29,111			
Sheffield Boiler							110,000	
GMRSD Doors								
DPW VEHICLES & EQUIPMENT								38,000
Recycle Truck/Sewer Vactor	69,689	\$ 69,689						
DPW Discretionary	75,000	\$ 75,000	\$ 50,000	\$ 75,000	50,000	75,000	75,000	75,000
DPW Backhoe	25,000							
Fuel Pumps	10,000							
6 Wheel Dump Lease			\$ 54,411	\$ 54,055	54,055	54,055	54,055	
DPW Sweeper					222,951			
6 wheel Dump Lease (2)						44,000	44,000	43,325
DPW 1 ton Truck								
DPW Bucket Truck							50,000	

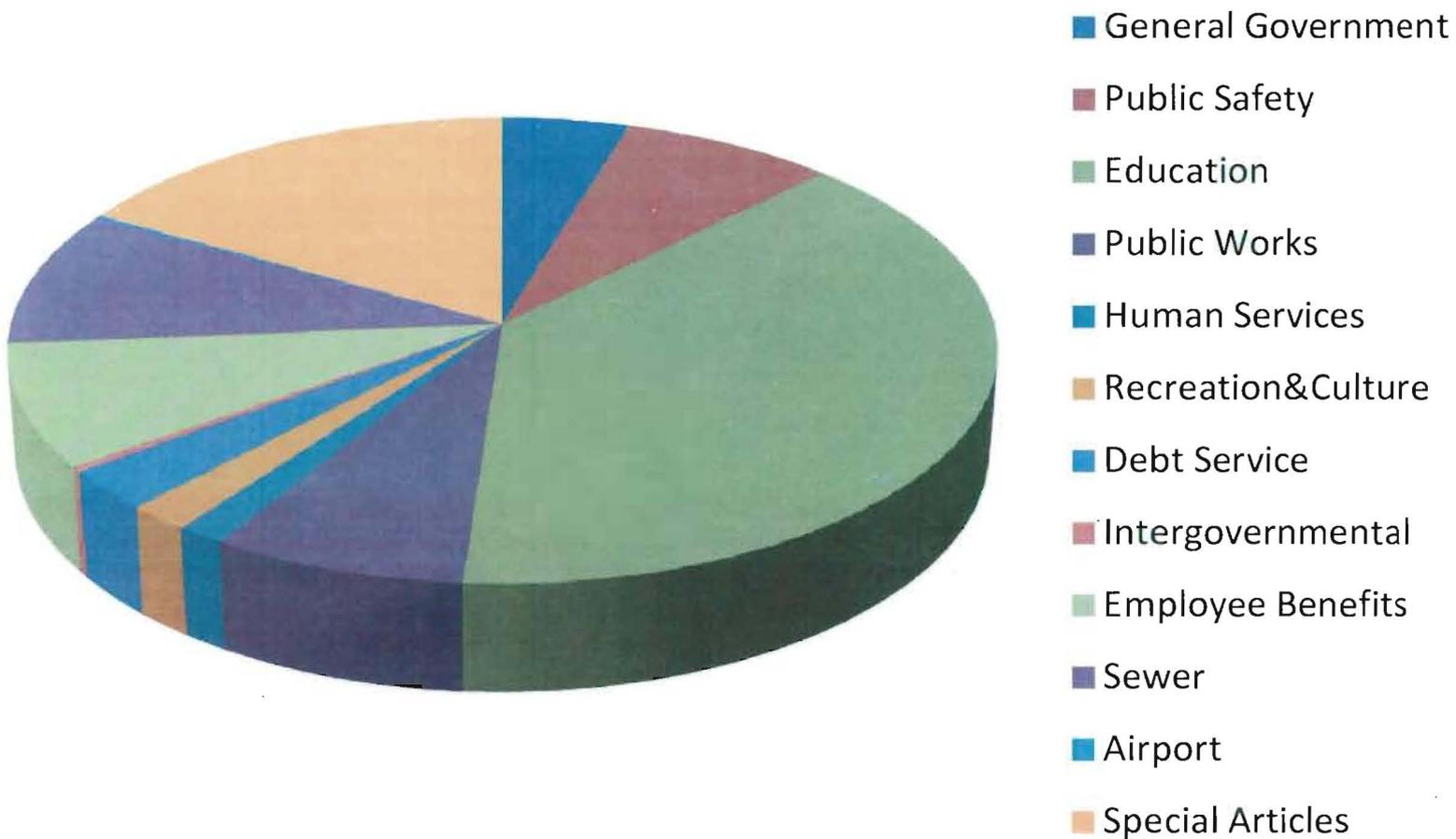
ACTIVITY	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015
ADMIN SUPPORT/MISC.								
Actuarial Study	15,000							
Utility Appraisal	4,422							
5 year Financial Plan	10,000							
Pay & Classification Study					18,000			
Town Records Restoration					9,000			
ECONOMIC DEVELOPMENT								
Industrial Park Predev.		\$ 104,460			58,000			
Strathmore Demolition						35,000		
Industrial Park Predev.						46,460		
ENVIRONMENTAL PROTECTION								
Conservation Fund					10,000	10,000		
SUBTOTAL	251,154	\$ 349,149	\$ 104,411	\$ 167,555	574,512	359,715	484,255	190,825

ACTIVITY	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015
SEWER CAPITAL								
WPCF Vehicle Equipment		\$ -	\$22,500	\$0	0	0	0	0
3/4 Ton Pickup	35,000							
Pump Station Drive Control						7,000		
Sewer Loader						17,200		
WPCF Facility		\$ -	\$0	\$0		0	0	0
Operations Roof					50,000			
WPCF Engineering								
Intermunicipal Sewer Eng.				\$35,000				
WPCF Consultant						9,600		
Asbestor Pipe Evaluation								40,000
Remove Canal Siphon Blkg								35,000
Total Enterprise	35,000	\$ -	\$22,500	\$0	0	0	0	0

Figure 15 (cont.)

ACTIVITY	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015
BORROWING								
TOWN BONDING								
Police Station	5,505,000							
Montague Ctr School Roof	158,000							
Energy Services Agreement			\$750,000					
Sheffield School Roof				\$113,000				
Strathmore Debris Cleanup					130,000			
Sheffield School Parking Lot						85,000		
Sheffield School ADA						15,000		
Skatepark Grant Match								100,000
Sub-Total	5,663,000	\$ -	\$750,000	\$113,000	130,000	100,000	0	100,000
SEWER BORROWING								
Dewatering Zone						60,000		
Millers Falls Rd Sewer Repl.							1,700,000	3,000,000
Sewer Pump Station Repl.								
Sewer Rehab								175,000
Sub-Total	0	\$ -	\$ -	\$ -	0	60,000	1,700,000	3,175,000
OPERATING EXPENSES								
FY 13 & 14 Sewer deficit							160,000	
Union Settlements								105,188
Non Union Colas								15,531
New WPCF Positions								40,237
WPCF Grade Increases								20,000
Sub-Total	0	\$ -	\$ -	\$ -	0	0	160,000	180,956

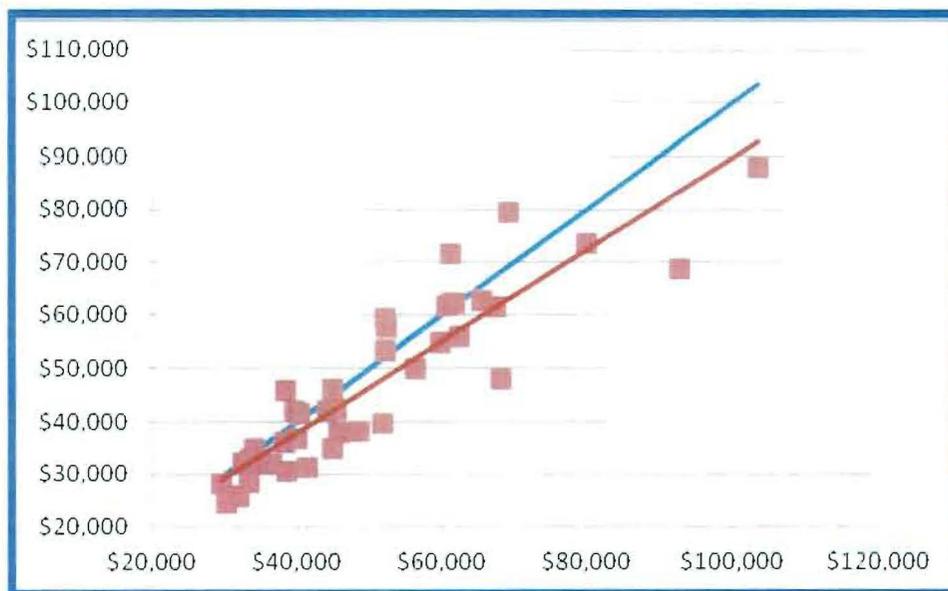
WHERE THE MONEY GOES



Program	Employment by Program 2005 & 2015			2015 Part Time
	2005 Full Time	2005 Part Time	2015 Full Time	
100 General Govt.				
Selectmen	2		1	1
Town Accountant	2		1	
Assessors	2	1	3	
Treasurer/Collector	3	1	3	1
Town Clerk	2		2	
Planning	1	1	1	1
Sub-total G.G	12	3	11	3
200 Public Safety				
Police	15		16	1
Dispatch	4	1	5	
Building	2		2	
ACO	1			1
Sub-total P.S.	22	1	23	2
400 Public Works				
DPW	19	1	17	1
Sub-total P.W.	19	1	17	1
500 Human Service				
Board of Health	1	2	1	2
Council on Aging		1		1
Sub-total HS	1	3	1	3
600 Rec& Culture				
Library	3	6	3	7
Parks and Rec.	1	1	1	1
Sub-total R&C	4	7	4	8
440 Water Pollution				
WPCF	6	1	7	
Total	64	16	63	17

Stone Consulting prepared a web-based survey of compensation and health care premiums and contributions.

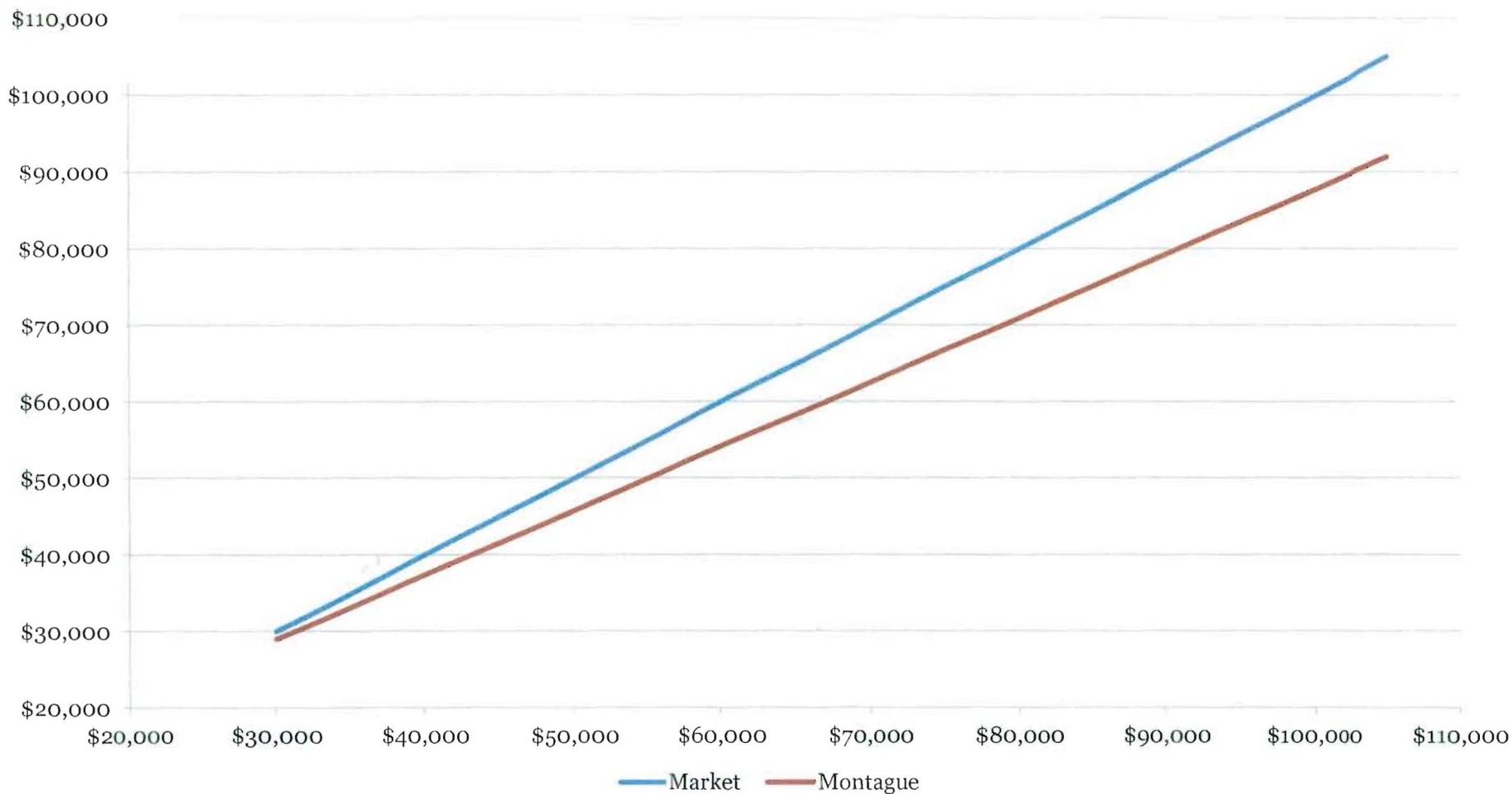
The survey results indicate that Montague's health care premiums and contributions are competitive with the target labor market. The compensation data revealed that Montague's actual pay compared to the actual pay of those communities surveyed is 7.5% below the average. The following is a depiction of Montague's overall market positioning.



The blue line is the “market,” and is simply the intersection of both the x- and y- axes. The red squares reflect Montague's full-time-equivalent pay for the position. If Montague paid all positions at market, all the red squares would be on the blue line. The graphic depicts that there are more positions being paid below market than above market. The red line is the simple regression, or “line of best fit” through Montague's actual pay rates.

Market Results

7



Target Labor Market

6

Community	2010 Actual US Census	2010 EQV/2009 US Census	Land SQ Miles	2009 Public Road Mileage	FY2010 Operating Budget	Operating Budget/ Census
Belchertown	14,649	107,026	52.7	159.31	44,214,804	3,018.3
Carver	11,509	106,289	37.6	105.56	32,616,103	2,834.0
Charlton	12,981	121,925	42.5	155.55	23,559,620	1,814.9
Dalton	6,756	99,608	21.8	47.72	13,923,439	2,060.9
Dighton	7,086	139,195	22.4	64.76	14,925,557	2,106.3
Dudley	11,390	90,021	21.1	87.92	15,648,725	1,373.9
Franklin Reg'l Council of Gov'ts.						
Granby	6,240	100,440	27.9	67.76	18,555,811	2,973.7
Greenfield	17,456	83,088	21.7	132.25	48,473,857	2,776.9
Hopedale	5,911	118,874	5.2	32.72	22,113,660	3,741.1
Lancaster	8,055	129,633	27.7	71.15	17,204,591	2,135.9
Monson	8,560	86,512	44.3	110.49	27,188,042	3,176.2
Shirley	7,211	79,208	15.8	52.18	17,026,521	2,361.2
South Hadley	17,514	89,771	17.7	105.05	41,585,199	2,374.4
Spencer	11,688	94,301	32.9	111.48	18,210,259	1,558.0
Sturbridge	9,268	153,013	37.4	119.41	27,657,172	2,984.2
Townsend	8,926	97,874	32.9	95.07	17,508,931	1,961.6
Ware	9,872	84,623	34.4	117.53	26,741,638	2,708.8
Westminster	7,277	134,900	35.5	109.32	20,556,476	2,824.9
<i>Average</i>	10,131	106,461	29.5	96.96	24,872,800	2,488.1
<i>25th %ile</i>	7,228	89,834	21.8	68.61	17,280,676	2,072.3
<i>Median</i>	9,097	100,024	30.4	105.31	21,335,068	2,541.6
<i>75th %ile</i>	11,643	121,162	36.9	116.02	27,539,890	2,938.8
Montague	8,437	94,878	30.4	114.31	18,342,074	2,174.0
Montague to Average	-16.7%	-10.9%	3.0%	17.9%	-26.3%	-12.6%
Montague to Median	-7.3%	-5.1%	0.1%	8.6%	-14.0%	-14.5%