

## **Appendix 5. Budget Scenerios Provided by Town Officials**

Each of the five budget areas in Amherst provided detailed descriptions of the likely implications of each budget scenario. These descriptions include likely service cuts in the event the town adopts a Level Funding budget, as well as the service enhancements that would result from a Priority Enhancements budget.

The following six pages provide summary tables that were used by the FCCC to produce the charts and tables used in our public presentations as well as much of the analysis. The pages that follow the summary tables are drawn from the presentations given to the FCCC by town officials.

TOWN OF AMHERST, MASSACHUSETTS  
FINANCIAL PROJECTIONS - GENERAL FUND LEVEL FUNDING WITH BASELINE REVENUE GROWTH

	FY 08 Budget	FY 09 Budget	\$	% Chg	FY 10 Projected	% Chg	FY 11 Projected	% Chg	FY 12 Projected	% Chg	FY 13 Projected	% Chg	FY 14 Projected	% Chg
<b>REVENUES</b>														
<b>TAXES</b>														
Base Levy	31,713,076	33,066,697	1,353,621	4.3%	34,363,364	35,822,449	37,318,010	38,850,960	40,422,234	42,032,190	43,682,146	45,371,990	47,101,234	48,870,478
2.5% Allowable Increase	792,827	826,667	33,841	4.3%	859,084	895,561	932,950	971,274	1,010,556	1,050,000	1,089,729	1,128,863	1,167,500	1,205,750
Estimated New Growth	560,794	470,000	(90,794)	-16.2%	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
<b>General Override</b>														
Levy Limit	33,066,697	34,363,364	1,296,667	3.9%	35,822,449	37,318,010	38,850,960	40,422,234	42,032,190	43,682,146	45,371,990	47,101,234	48,870,478	
Debt Exclusion	340,425	441,321	100,896	29.6%	400,837	352,486	305,688	259,373	213,922	168,476	123,025	77,574	32,023	-1,000
Maximum Allowable Levy	33,407,122	34,804,685	1,397,563	4.2%	36,223,286	37,670,476	39,156,648	40,681,007	42,246,312	43,854,624	45,506,973	47,204,287	48,947,232	
Excess Levy Capacity	(11,964)	0	11,964	-100.0%	0	2,499,419	2,561,905	2,625,953	2,691,601	2,759,326	2,829,275	2,900,549	2,973,377	
Other Taxes	2,393,458	2,438,458	45,000	1.9%	2,438,458	2,489,419	2,541,379	2,593,853	2,646,842	2,700,346	2,754,365	2,808,899	2,863,948	
<b>Subtotal Taxes</b>	<b>35,788,616</b>	<b>37,243,143</b>	<b>1,454,527</b>	<b>4.1%</b>	<b>38,661,744</b>	<b>40,169,896</b>	<b>41,718,952</b>	<b>43,307,960</b>	<b>44,937,913</b>	<b>46,600,800</b>	<b>48,309,365</b>	<b>50,043,639</b>	<b>51,843,632</b>	
<b>OTHER LOCAL REVENUES</b>														
Charges for Services	771,091	777,492	6,401	0.8%	796,929	816,853	837,274	858,206	879,661	901,131	922,634	944,166	965,739	
Departmental Revenue	930,009	981,356	51,347	5.5%	1,005,890	1,056,813	1,107,314	1,157,896	1,208,459	1,259,002	1,309,525	1,359,928	1,410,201	
Rentals	56,254	56,254	0	0.0%	56,254	56,254	56,254	56,254	56,254	56,254	56,254	56,254	56,254	
Licenses and Permits	784,035	791,535	7,500	1.0%	811,323	831,606	852,397	873,707	895,549	917,914	940,293	962,684	985,086	
Special Assessments	626,545	653,187	26,642	4.3%	669,517	686,255	703,411	720,996	739,021	757,496	776,421	795,796	815,621	
Fines and Forfeits	163,000	169,000	6,000	3.7%	173,225	177,556	181,995	186,544	191,208	195,987	200,879	205,787	210,704	
Penalties and Interest	167,500	167,500	0	0.0%	171,688	175,990	180,379	184,989	189,511	194,042	198,583	203,134	207,695	
Investment Income	350,000	350,000	0	0.0%	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	
Miscellaneous	190,727	130,000	(60,727)	-31.8%	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	
<b>Subtotal Other Local Revenues</b>	<b>4,039,161</b>	<b>4,076,324</b>	<b>37,163</b>	<b>0.9%</b>	<b>4,164,826</b>	<b>4,255,540</b>	<b>4,348,522</b>	<b>4,443,529</b>	<b>4,541,519</b>	<b>4,642,522</b>	<b>4,746,522</b>	<b>4,853,522</b>	<b>4,963,522</b>	
<b>STATE AID</b>														
Chapter 70	6,158,796	6,268,707	107,911	1.8%	6,360,708	6,466,118	6,552,960	6,651,254	6,751,023	6,851,254	6,951,966	7,053,139	7,154,862	
Lottery	9,816,456	9,816,456	0	0.0%	9,816,456	9,816,456	9,816,456	9,816,456	9,816,456	9,816,456	9,816,456	9,816,456	9,816,456	
Additional Assistance	222,910	222,910	0	0.0%	222,910	222,910	222,910	222,910	222,910	222,910	222,910	222,910		
State Aid - Other Cherry Sheet	625,493	685,359	59,866	9.6%	685,359	685,359	685,359	685,359	685,359	685,359	685,359	685,359	685,359	
State Aid - Library & School Office	89,515	89,101	(414)	-0.5%	89,101	89,101	89,101	89,101	89,101	89,101	89,101	89,101	89,101	
State Aid - Other	0	7,848	7,848	#DIV/0!	0	5,580	0	8,000	0	0	0	0	0	
<b>Subtotal State Revenues</b>	<b>16,913,170</b>	<b>17,088,381</b>	<b>175,211</b>	<b>1.0%</b>	<b>17,174,534</b>	<b>17,275,524</b>	<b>17,366,796</b>	<b>17,473,080</b>	<b>17,564,949</b>	<b>17,656,849</b>	<b>17,749,769</b>	<b>17,842,689</b>	<b>17,935,609</b>	
<b>OTHER FINANCING SOURCES</b>														
Special Revenue Funds	1,619,611	1,883,818	264,207	16.3%	2,009,171	2,089,538	2,173,119	2,260,044	2,350,446	2,440,000	2,530,000	2,620,000	2,710,000	
Jones Library, Inc.	611,537	637,762	26,225	4.3%	663,272	689,803	717,396	746,091	775,935	805,829	835,723	865,617	895,511	
Overlay Surplus	0	0	0	#DIV/0!	0	0	0	0	0	0	0	0	0	
Free Cash	831,423	425,000	(406,423)	-48.9%	0	0	0	0	0	0	0	0	0	
Stabilization Fund	0	0	0	#DIV/0!	0	0	0	0	0	0	0	0	0	
<b>Subtotal Other Financing</b>	<b>3,062,571</b>	<b>2,946,580</b>	<b>(115,991)</b>	<b>-3.8%</b>	<b>2,672,443</b>	<b>2,779,341</b>	<b>2,890,515</b>	<b>3,006,135</b>	<b>3,126,381</b>	<b>3,251,825</b>	<b>3,377,728</b>	<b>3,503,333</b>	<b>3,628,837</b>	
<b>TOTAL REVENUES</b>	<b>59,803,518</b>	<b>61,354,428</b>	<b>1,550,911</b>	<b>2.6%</b>	<b>62,673,546</b>	<b>64,480,300</b>	<b>66,324,376</b>	<b>68,230,604</b>	<b>70,170,661</b>	<b>72,142,634</b>	<b>74,144,614</b>	<b>76,177,601</b>	<b>78,246,519</b>	
% Change from Prior year					2.1%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.8%	
\$ Change from Prior year					1,319,118	1,806,754	1,844,075	1,906,228	1,940,057	1,974,883	2,009,709	2,044,535	2,079,361	

**Assumptions**

FY 00 - 08 avg \$600,000/year new growth

High School debt. Adjusted FY 09s per MSBA audit.  
FY 09: triennial property revaluation

2.5% FY 10 no increase (LJ closed for renovations), then +2.5%/yr.  
Motor Vehicle, Hotel/Motel Excise, AHA PLODs

2.5% Enterprise Fund reimbursements to Gen Fund  
2.5% FY07: 1-3re revenues inflate actual. FY 07+ incl. Cherry Hill  
0.0%

2.5% FY 07: Inspection fee increases, but permit activity decreased  
2.5% PLYA assessment contributions from UMass's College Inc  
2.5% FY 09: Court fines estimate closer to prior year actuals  
2.5% Continued strong collections of delinquent taxes (tax title)  
0.0% FY 07: Higher interest rates  
0.0% FY 09+ includes \$120,000/year from Amherst College

1.5% FY 09: 3rd year of 5 year phase in of "aggregate wealth" model  
0.0% State budget funding gap from actual to budgeted lottery revs  
0.0% No increases since 1990's  
0.0% PILOT, Police Career Incentive, etc.  
0.0% Revenues are offset by expenditures  
FY 07: 09, 11, & 13: state elections reimbursement  
Each 1% increase to Chap 70/Lottery = +\$160,000

Ambulance Fund Includes Umass Strategic Partnership Agmt  
4.0% FY 09: Ambulance increase local match SAFER Grant  
4.0% Supports Jones Library budget; fundraising, direct exp. offset

FY 08: Region 3% budget; HCTF deficit, & Reg'l Lockup Assmt

EXPENDITURES		17,953,095		18,591,563		638,468		3.6%	
OPERATING BUDGETS		19,456,715		20,689,430		1,232,715		6.3%	
Town		12,385,188	12,395,375	10,187	0.1%				
Elementary Schools		2,097,199	2,128,147	30,948	1.5%				
Amherst Pelham Reg'l School Dis		51,892,197	53,804,515	1,912,318	3.7%				
Jones Library									
Subtotal Operating Budgets									
<b>CAPITAL BUDGET (Tax Funded Only)</b>									
Debt Service - Debt Exclusion		340,425	441,321	100,896	29.6%				
Debt Service - Current		1,007,717	820,136	(187,581)	-18.6%				
Debt Service - Projected		99,008	98,322	(686)	-0.7%				
Other Tax Funded Capital		1,249,378	1,572,886	323,508	25.9%				
Subtotal Tax Funded Capital		2,696,528	2,932,665	236,137	8.8%				
Tax Capital/Less Debt Excl		2,366,109	2,491,344	135,241	5.7%				
% Net Tax Levy		7.1%	7.25%						
<b>OTHER GOVT ASSESSMENTS</b>									
State & PVPIC Assessments		592,639	536,022	(56,617)	-9.6%				
Pioneer Valley Transit Authority		653,496	592,219	(61,277)	-9.4%				
Retirement - Hampshire County		2,920,979	2,917,009	(3,970)	-0.1%				
Subtotal Other Govt Assmts.		4,167,114	4,045,250	(121,864)	-2.9%				
<b>MISCELLANEOUS</b>									
Amherst Comm Television (ACTV)		0	0	0	#DIV/0!				
State Aid - Library & School Offset		89,515	89,101	(414)	-0.5%				
Reserve for Abatelements & Exempt		342,873	347,888	5,025	1.5%				
Reserve Fund		100,000	100,000	0	0.0%				
Other Miscellaneous		574,833	35,000	(539,833)	-93.9%				
Subtotal Miscellaneous		1,107,221	571,989	(535,232)	-48.3%				
<b>TOTAL EXPENDITURES</b>		<b>59,863,060</b>	<b>61,354,429</b>	<b>1,491,369</b>	<b>2.5%</b>				
<b>SURPLUS / (SHORTFALL)</b>		<b>(59,542)</b>	<b>(0)</b>						

18,991,966	2.1%	19,532,463	2.9%	20,098,905	2.9%	20,681,773	2.9%	21,281,545	2.9%
21,123,908	2.1%	21,739,501	2.9%	22,366,860	2.9%	23,015,469	2.9%	23,682,948	2.9%
12,655,678	2.1%	13,022,893	2.9%	13,400,351	2.9%	13,788,961	2.9%	14,189,841	2.9%
2,172,838	2.1%	2,235,850	2.8%	2,300,690	2.8%	2,367,410	2.8%	2,436,065	2.8%
<b>54,834,410</b>	<b>2.1%</b>	<b>56,827,507</b>	<b>2.8%</b>	<b>58,166,806</b>	<b>2.8%</b>	<b>59,853,643</b>	<b>2.8%</b>	<b>61,589,389</b>	<b>2.8%</b>
400,837	-9.2%	365,468	-12.1%	305,688	-13.3%	259,373	-15.2%	213,522	-17.7%
793,287	-3.3%	759,588	-4.2%	691,604	-9.0%	663,402	-4.1%	663,402	0.0%
709,866	62.0%	700,085	-1.4%	1,369,505	86.6%	1,342,619	-2.0%	1,342,619	0.0%
1,093,958	-30.4%	1,245,883	-13.9%	755,586	-39.4%	924,591	22.4%	1,041,356	12.6%
<b>2,997,965</b>	<b>2.2%</b>	<b>3,056,022</b>	<b>2.0%</b>	<b>3,122,383</b>	<b>2.1%</b>	<b>3,189,985</b>	<b>2.2%</b>	<b>3,260,899</b>	<b>2.2%</b>
<b>2,597,128</b>	<b>4.2%</b>	<b>2,705,556</b>	<b>4.2%</b>	<b>2,816,695</b>	<b>4.1%</b>	<b>2,930,612</b>	<b>4.0%</b>	<b>3,047,377</b>	<b>4.0%</b>
	7.25%		7.25%		7.25%		7.25%		7.25%
549,423	2.5%	563,158	2.5%	577,237	2.5%	591,668	2.5%	606,460	2.5%
607,024	2.5%	622,200	2.5%	637,755	2.5%	653,699	2.5%	670,041	2.5%
3,042,440	4.3%	3,173,265	4.3%	3,309,716	4.3%	3,452,034	4.3%	3,600,471	4.3%
<b>4,198,887</b>	<b>3.8%</b>	<b>4,358,624</b>	<b>3.8%</b>	<b>4,524,708</b>	<b>3.8%</b>	<b>4,697,400</b>	<b>3.8%</b>	<b>4,876,972</b>	<b>3.8%</b>
0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
89,101	0.6%	89,101	0.6%	89,101	0.6%	89,101	0.6%	89,101	0.6%
362,233	4.7%	376,705	4.0%	391,566	3.9%	406,616	3.9%	422,463	3.9%
100,000	0.0%	100,000	0.0%	100,000	0.0%	100,000	0.0%	100,000	0.0%
10,000	-71.4%	10,000	0.0%	10,000	0.0%	10,000	0.0%	10,000	0.0%
<b>567,334</b>	<b>-1.9%</b>	<b>575,806</b>	<b>2.6%</b>	<b>590,667</b>	<b>2.6%</b>	<b>605,917</b>	<b>2.6%</b>	<b>621,564</b>	<b>2.6%</b>
<b>62,692,596</b>	<b>2.2%</b>	<b>64,519,958</b>	<b>2.9%</b>	<b>66,404,564</b>	<b>2.9%</b>	<b>68,346,945</b>	<b>2.9%</b>	<b>70,348,854</b>	<b>2.9%</b>
<b>(19,050)</b>		<b>(39,658)</b>		<b>(80,188)</b>		<b>(116,341)</b>		<b>(178,173)</b>	

TOWN OF AMHERST, MASSACHUSETTS  
FINANCIAL PROJECTIONS - GENERAL FUND LEVEL SERVICES WITH BASELINE REVENUE GROWTH

	FY 08 Budget	FY 09 Budget	\$	% Chg	FY 10 Projected	% Chg	FY 11 Projected	% Chg	FY 12 Projected	% Chg	FY 13 Projected	% Chg	FY 14 Projected	% Chg	Assumptions
<b>REVENUES</b>															
<b>TAXES</b>															
Base Levy	31,713,076	33,066,697	1,353,621	4.3%	34,363,364	35,822,449	37,318,010	38,850,960	40,422,234	42,032,790	43,683,350	45,375,100	47,107,150	48,880,700	FY 00 - 08 avg \$800,000/year new growth
2.5% Allowable Increase	792,827	826,667	33,841	4.3%	859,084	895,561	932,950	971,274	1,010,556	1,050,842	1,092,176	1,134,569	1,178,021	1,222,584	High School debt. Adjusted FY 09+ per MSBA audit.
Estimated New Growth	560,794	470,000	(90,794)	-16.2%	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	FY 09: Interim property revaluation
General Override	0	0	0	#DIV/0!	0	0	0	0	0	0	0	0	0	0	2.5% FY 10 no increase (LJ closed for renovations), then +2.5%/yr.
Levy Limit	33,066,697	34,363,364	1,296,667	3.9%	35,822,449	37,318,010	38,850,960	40,422,234	42,032,790	43,683,350	45,375,100	47,107,150	48,880,700	50,701,400	Motor Vehicle, Hotel/Motel Excise, AHA PILOTS
Debt Exclusion	340,425	441,321	100,896	29.6%	400,837	352,466	305,868	259,373	213,922	168,475	123,026	77,577	32,028	0	2.5% FY 07: Enterprise Fund reimbursements to Gen Fund
Maximum Allowable Levy	33,407,122	34,804,685	1,397,563	4.2%	36,223,286	37,670,476	39,156,948	40,681,607	42,246,312	43,854,881	45,504,550	47,195,319	48,927,299	50,701,400	2.5% FY 07: Home revenues inflate actual; FY 07+ incl. Cherry Hill
Excess Levy Capacity	(11,964)	0	11,964	-100.0%	0	0	0	0	0	0	0	0	0	0	0.0%
Other Taxes	2,393,458	2,438,458	45,000	1.9%	2,438,458	2,499,419	2,561,905	2,625,953	2,691,601	2,759,250	2,828,000	2,897,849	2,968,798	3,040,747	2.5% FY 07: Inspection fee increases, but permit activity decreased
<b>Subtotal Taxes</b>	<b>35,788,616</b>	<b>37,243,143</b>	<b>1,454,527</b>	<b>4.1%</b>	<b>38,661,744</b>	<b>40,165,895</b>	<b>41,718,553</b>	<b>43,307,560</b>	<b>44,937,913</b>	<b>46,599,366</b>	<b>48,291,721</b>	<b>50,124,136</b>	<b>52,036,555</b>	<b>54,027,979</b>	2.5% FY 07: PVT assessment contributions from UMass's College Inc
<b>OTHER LOCAL REVENUES</b>															2.5% FY 07: Continued strong collections of delinquent taxes (tax life)
Charges for Services	771,091	777,492	6,401	0.8%	796,929	816,853	837,274	858,206	879,681	901,206	922,781	944,406	967,081	990,806	0.0% FY 07: Higher interest rates
Departmental Revenue	930,009	981,356	51,347	5.5%	1,005,880	1,031,037	1,056,813	1,083,233	1,110,314	1,138,054	1,166,456	1,195,549	1,225,314	1,255,751	0.0% FY 09+ includes \$120,000/year from Amherst College
Rentals	56,234	56,234	0	0.0%	56,234	56,234	56,234	56,234	56,234	56,234	56,234	56,234	56,234	56,234	1.5% FY 09: 3rd year of 5 year phase in of "aggregate wealth" model
Licenses and Permits	784,035	791,535	7,500	1.0%	811,323	831,606	852,397	873,707	895,549	917,901	940,753	964,105	987,957	1,012,310	0.0% State budget funding gap from actual to budgeted lottery revs
Special Assessments	626,545	653,187	26,642	4.3%	689,517	703,411	717,556	731,966	746,731	761,861	777,365	793,244	809,483	826,082	No increases since 1990's
Fines and Forfeits	163,000	169,000	6,000	3.7%	173,225	177,556	181,995	186,544	191,208	195,987	200,879	205,888	210,907	216,036	0.0% PILOT, Police Career Incentive, etc.
Penalties and Interest	167,500	167,500	0	0.0%	171,688	175,980	180,379	184,889	189,511	194,242	199,083	204,034	209,095	214,266	0.0% Revenues are offset by expenditures
Investment Income	350,000	350,000	0	0.0%	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	FY 07, 09, 11, & 13: state elections reimbursement
Miscellaneous	190,727	130,000	(60,727)	-31.8%	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	Each 1% increase to Chap. 70 Lottery = +\$160,000
<b>Subtotal Other Local Revenues</b>	<b>4,039,161</b>	<b>4,076,324</b>	<b>37,163</b>	<b>0.9%</b>	<b>4,164,826</b>	<b>4,255,540</b>	<b>4,348,522</b>	<b>4,443,829</b>	<b>4,541,518</b>	<b>4,641,817</b>	<b>4,743,800</b>	<b>4,847,781</b>	<b>4,955,762</b>	<b>5,066,743</b>	Ambulance Fund Includes Uness Strategic Partnership Agrmt
<b>STATE AID</b>															4.0% FY 09: Ambulance increase local match SAFER Grant
Chapter 70	6,158,796	6,266,707	107,911	1.8%	6,360,708	6,456,118	6,552,960	6,651,254	6,751,023	6,851,254	6,952,044	7,053,434	7,155,424	7,258,014	4.0% Supports Jones Library budget; fundraising, direct exp. offset
Lottery	9,816,456	9,816,456	0	0.0%	9,816,456	9,816,456	9,816,456	9,816,456	9,816,456	9,816,456	9,816,456	9,816,456	9,816,456	9,816,456	FY 07, 09, 11, & 13: state elections reimbursement
Additional Assistance	222,910	222,910	0	0.0%	222,910	222,910	222,910	222,910	222,910	222,910	222,910	222,910	222,910	222,910	Each 1% increase to Chap. 70 Lottery = +\$160,000
State Aid - Other Cherry Sheet	625,493	685,359	59,866	9.6%	685,359	685,359	685,359	685,359	685,359	685,359	685,359	685,359	685,359	685,359	Ambulance Fund Includes Uness Strategic Partnership Agrmt
State Aid - Library & School Offset	89,515	89,101	(414)	-0.5%	89,101	89,101	89,101	89,101	89,101	89,101	89,101	89,101	89,101	89,101	4.0% FY 09: Ambulance increase local match SAFER Grant
State Aid - Other	7,848	7,848	0	0.0%	7,848	7,848	7,848	7,848	7,848	7,848	7,848	7,848	7,848	7,848	4.0% Supports Jones Library budget; fundraising, direct exp. offset
<b>Subtotal State Revenues</b>	<b>16,913,170</b>	<b>17,088,381</b>	<b>175,211</b>	<b>1.0%</b>	<b>17,174,534</b>	<b>17,275,524</b>	<b>17,366,786</b>	<b>17,473,080</b>	<b>17,564,849</b>	<b>17,657,124</b>	<b>17,749,904</b>	<b>17,843,184</b>	<b>17,937,064</b>	<b>18,031,544</b>	FY 08: Region 3% budget, HCTF deficit, & Reg'l Lockup Assmt
<b>OTHER FINANCING SOURCES</b>															
Special Revenue Funds	1,619,611	1,883,818	264,207	16.3%	2,009,171	2,089,538	2,173,119	2,260,044	2,350,446	2,443,431	2,538,406	2,635,371	2,734,326	2,835,271	
Jones Library, Inc.	611,537	637,762	26,225	4.3%	663,272	689,803	717,396	746,091	775,935	806,029	837,374	869,059	901,094	933,489	
Overlay Surplus	0	0	0	#DIV/0!	0	0	0	0	0	0	0	0	0	0	
Free Cash	831,423	425,000	(406,423)	-48.9%	0	0	0	0	0	0	0	0	0	0	
Stabilization Fund	0	0	0	#DIV/0!	0	0	0	0	0	0	0	0	0	0	
<b>Subtotal Other Financing</b>	<b>3,062,571</b>	<b>2,946,580</b>	<b>(115,991)</b>	<b>-3.8%</b>	<b>2,672,443</b>	<b>2,779,341</b>	<b>2,890,515</b>	<b>3,006,135</b>	<b>3,126,381</b>	<b>3,251,430</b>	<b>3,381,409</b>	<b>3,516,345</b>	<b>3,655,805</b>	<b>3,799,776</b>	
<b>TOTAL REVENUES</b>	<b>59,803,518</b>	<b>61,354,428</b>	<b>1,550,911</b>	<b>2.6%</b>	<b>62,673,546</b>	<b>64,480,300</b>	<b>66,324,576</b>	<b>68,230,604</b>	<b>70,170,651</b>	<b>72,141,781</b>	<b>74,153,916</b>	<b>76,207,041</b>	<b>78,305,366</b>	<b>80,447,755</b>	
% Change from Prior year															
\$ Change from Prior year															

EXPENDITURES		All: Per July 2008 estimates FY 10-14 Level Services												
OPERATING BUDGETS														
Town	17,953,095	18,591,563	638,468	3.6%	19,557,722	5.2%	20,526,971	5.0%	21,583,567	5.1%	22,632,455	4.9%	23,708,408	4.8%
Elementary Schools	19,456,715	20,689,430	1,232,715	6.3%	21,984,589	5.8%	22,911,381	4.7%	24,219,280	5.7%	25,523,723	5.4%	26,914,508	5.4%
Amherst-Felham Reg'l School Dis	12,385,188	12,395,375	10,167	0.1%	13,645,040	11.7%	14,634,096	7.1%	15,981,601	7.7%	17,149,960	7.3%	18,370,529	7.1%
Jones Library	2,097,199	2,128,147	30,948	1.5%	2,222,637	4.4%	2,315,335	4.2%	2,402,292	3.8%	2,497,709	4.0%	2,595,959	3.9%
<b>Subtotal Operating Budgets</b>	<b>51,892,197</b>	<b>53,804,515</b>	<b>1,912,318</b>	<b>3.7%</b>	<b>57,509,988</b>	<b>6.8%</b>	<b>60,587,783</b>	<b>5.4%</b>	<b>64,186,740</b>	<b>5.9%</b>	<b>67,803,867</b>	<b>5.6%</b>	<b>71,589,493</b>	<b>5.6%</b>
<b>CAPITAL BUDGET (Tax Funded Only)</b>														
Debt Service - Debt Exclusion	340,425	441,321	100,896	29.6%	400,837	-9.2%	352,466	-12.1%	305,688	-13.3%	259,373	-15.2%	213,522	-17.7%
Debt Service - Current	1,007,717	820,136	(187,581)	-18.6%	793,287	-3.3%	759,588	-4.2%	691,604	-9.0%	663,402	-4.1%	663,402	0.0%
Debt Service - Projected	99,008	98,322	(686)	-0.7%	709,885	622.0%	700,085	-1.4%	1,369,505	95.6%	1,342,619	-2.0%	1,342,619	0.0%
Other Tax Funded Capital	1,249,378	1,572,886	323,508	25.9%	1,183,512	-24.8%	1,432,173	21.0%	1,046,968	-26.9%	1,328,813	26.5%	1,566,766	17.9%
<b>Subtotal Tax Funded Capital</b>	<b>2,696,528</b>	<b>2,932,665</b>	<b>236,137</b>	<b>8.8%</b>	<b>3,087,521</b>	<b>5.3%</b>	<b>3,244,612</b>	<b>5.1%</b>	<b>3,413,765</b>	<b>5.2%</b>	<b>3,594,207</b>	<b>5.3%</b>	<b>3,786,309</b>	<b>5.3%</b>
<b>Tax Capital Less Debt Excl</b>	<b>2,356,103</b>	<b>2,491,344</b>	<b>135,241</b>	<b>5.7%</b>	<b>2,686,684</b>	<b>7.8%</b>	<b>2,892,146</b>	<b>7.6%</b>	<b>3,108,077</b>	<b>7.5%</b>	<b>3,334,834</b>	<b>7.3%</b>	<b>3,572,787</b>	<b>7.1%</b>
<b>% Net Tax Levy</b>	<b>7.1%</b>	<b>7.25%</b>			<b>7.50%</b>		<b>7.75%</b>		<b>8.00%</b>		<b>8.25%</b>		<b>8.50%</b>	
<b>OTHER GOVT ASSESSMENTS</b>														
State & PVPC Assessments	592,639	536,022	(56,617)	-9.6%	549,423	2.5%	563,158	2.5%	577,237	2.5%	591,668	2.5%	606,460	2.5%
Pioneer Valley Transit Authority	653,496	592,219	(61,277)	-9.4%	607,024	2.5%	622,200	2.5%	637,755	2.9%	653,699	2.5%	670,041	2.5%
Retirement - Hampshire County	2,920,979	2,917,009	(3,970)	-0.1%	3,042,440	4.3%	3,173,265	4.3%	3,309,716	4.3%	3,452,034	4.3%	3,600,471	4.3%
<b>Subtotal Other Govt Assmnts.</b>	<b>4,167,114</b>	<b>4,045,250</b>	<b>(121,864)</b>	<b>-2.9%</b>	<b>4,198,887</b>	<b>3.8%</b>	<b>4,358,624</b>	<b>3.8%</b>	<b>4,524,708</b>	<b>3.8%</b>	<b>4,697,400</b>	<b>3.8%</b>	<b>4,876,972</b>	<b>3.8%</b>
<b>MISCELLANEOUS</b>														
Amherst Comm. Television (ACTV)	0	0	0	#DIV/0!	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
State Aid - Library & School Offset	89,515	89,101	(414)	-0.5%	89,101	0.0%	89,101	0.0%	89,101	0.0%	89,101	0.0%	89,101	0.0%
Reserve for Abatements & Exempt	342,873	347,898	5,025	1.5%	362,233	4.1%	376,705	4.0%	391,566	3.9%	406,816	3.8%	422,463	3.8%
Reserve Fund	100,000	100,000	0	0.0%	100,000	0.0%	100,000	0.0%	100,000	0.0%	100,000	0.0%	100,000	0.0%
Other Miscellaneous	574,833	35,000	(539,833)	-93.9%	10,000	-71.4%	10,000	0.0%	10,000	0.0%	10,000	0.0%	10,000	0.0%
<b>Subtotal Miscellaneous</b>	<b>1,107,221</b>	<b>571,999</b>	<b>(535,222)</b>	<b>-48.3%</b>	<b>561,334</b>	<b>-1.9%</b>	<b>575,806</b>	<b>2.6%</b>	<b>590,667</b>	<b>2.6%</b>	<b>605,917</b>	<b>2.8%</b>	<b>621,564</b>	<b>2.6%</b>
<b>TOTAL EXPENDITURES</b>	<b>59,863,060</b>	<b>61,354,429</b>	<b>1,491,369</b>	<b>2.5%</b>	<b>65,357,730</b>	<b>6.8%</b>	<b>68,766,824</b>	<b>5.2%</b>	<b>72,715,880</b>	<b>5.7%</b>	<b>76,701,392</b>	<b>5.3%</b>	<b>80,874,338</b>	<b>5.4%</b>
<b>SURPLUS / (SHORTFALL)</b>	<b>(59,542)</b>	<b>(0)</b>			<b>(2,684,164)</b>		<b>(4,286,524)</b>		<b>(6,391,505)</b>		<b>(8,470,788)</b>		<b>(10,703,677)</b>	

Funded via debt exclusion. Offsetting prop tax revenue  
 Per JCPC 5-Year Capital Plan - Spring 2007  
 Fire station(s), DPW facility, Bangs Cr. schools  
 JCPC: phase in restoration to 10% of levy over 5 years  
 FY 10: # 7.25% vs 8%, reduce by -\$668,688  
 2.5% School choice/other school assessments; other misc  
 Beginning FY 08: Portion budgeted in Transportation Fund  
 4.3% FY 09 per updated actual funding schedule 11/07.  
 Expenditures are offset by revenues  
 Equals 1% of tax levy  
 FY 08: restore to \$100,000  
 FY 08: \$652,207 free cash to HCTF to fund IBNR reserve

TOWN OF AMHERST, MASSACHUSETTS  
FINANCIAL PROJECTIONS - GENERAL FUND PRIORITY RESTORATIONS & ADDITIONS WITH BASELINE REVENUE GROWTH

	FY 08 Budget	FY 09 Budget	\$ Chg	% Chg	FY 10 Projected	% Chg	FY 11 Projected	% Chg	FY 12 Projected	% Chg	FY 13 Projected	% Chg	FY 14 Projected	% Chg
<b>REVENUES</b>														
<b>TAXES</b>														
Base Levy	31,713,076	33,066,697	1,353,621	4.3%	34,363,364	3.9%	37,318,070	3.9%	38,850,960	4.0%	40,422,234	4.0%	42,032,790	4.0%
2.5% Allowable Increase	792,827	826,667	33,841	4.3%	859,084	0.0%	932,950	8.6%	971,274	4.3%	1,010,556	4.0%	1,050,000	4.0%
Estimated New Growth	560,794	470,000	(90,794)	-16.2%	600,000	0.0%	600,000	0.0%	600,000	0.0%	600,000	0.0%	600,000	0.0%
<b>General Override</b>	0	0	0	#DIV/0!	0	0	0	0	0	0	0	0	0	0
Levy Limit	33,066,697	34,363,364	1,296,667	3.9%	37,318,070	3.9%	38,850,960	4.0%	40,422,234	4.0%	42,032,790	4.0%	43,643,314	4.0%
Debt Exclusion	340,425	441,321	100,896	29.8%	400,837	3.9%	352,466	-14.5%	395,658	-1.4%	259,373	-35.4%	213,522	-17.4%
Maximum Allowable Levy	33,407,122	34,804,685	1,397,563	4.2%	37,670,476	3.9%	39,156,648	4.0%	40,691,607	4.0%	42,246,312	4.0%	43,843,314	4.0%
Excess Levy Capacity	(11,964)	0	11,964	-100.0%	0	0	0	0	0	0	0	0	0	0
Other Taxes	2,393,458	2,438,458	45,000	1.9%	2,438,458	0.0%	2,499,419	2.5%	2,591,905	3.7%	2,625,953	1.3%	2,691,601	2.7%
<b>Subtotal Taxes</b>	<b>35,788,616</b>	<b>37,243,143</b>	<b>1,454,527</b>	<b>4.1%</b>	<b>38,661,744</b>	<b>3.9%</b>	<b>40,169,895</b>	<b>3.9%</b>	<b>41,718,553</b>	<b>3.9%</b>	<b>43,307,560</b>	<b>3.8%</b>	<b>44,937,913</b>	<b>3.8%</b>
<b>OTHER LOCAL REVENUES</b>														
Charges for Services	771,091	777,492	6,401	0.8%	796,929	0.0%	816,853	2.5%	837,274	2.5%	858,206	2.5%	879,661	2.5%
Departmental Revenue	930,009	981,356	51,347	5.5%	1,005,890	0.0%	1,031,037	2.5%	1,056,813	2.5%	1,083,233	2.5%	1,110,314	2.5%
Rentals	56,254	56,254	0	0.0%	56,254	0.0%	56,254	0.0%	56,254	0.0%	56,254	0.0%	56,254	0.0%
Licenses and Permits	784,035	791,535	7,500	1.0%	817,323	0.0%	831,006	1.6%	842,397	1.3%	853,707	1.3%	865,049	1.3%
Special Assessments	626,545	653,187	26,642	4.3%	669,517	0.0%	686,255	2.5%	703,411	2.5%	720,996	2.5%	739,021	2.5%
Fines and Forfeits	163,000	169,000	6,000	3.7%	173,225	0.0%	177,556	2.5%	181,995	2.5%	186,544	2.5%	191,208	2.5%
Penalties and Interest	167,500	167,500	0	0.0%	171,688	0.0%	175,990	2.5%	180,379	2.5%	184,889	2.5%	189,511	2.5%
Investment Income	350,000	350,000	0	0.0%	350,000	0.0%	350,000	0.0%	350,000	0.0%	350,000	0.0%	350,000	0.0%
Miscellaneous	190,727	130,000	(60,727)	-31.8%	130,000	0.0%	130,000	0.0%	130,000	0.0%	130,000	0.0%	130,000	0.0%
<b>Subtotal Other Local Revenues</b>	<b>4,039,161</b>	<b>4,076,324</b>	<b>37,163</b>	<b>0.9%</b>	<b>4,164,826</b>	<b>2.2%</b>	<b>4,255,340</b>	<b>2.2%</b>	<b>4,348,522</b>	<b>2.2%</b>	<b>4,443,829</b>	<b>2.2%</b>	<b>4,541,518</b>	<b>2.2%</b>
<b>STATE AID</b>														
Chapter 70	6,158,796	6,266,707	107,911	1.8%	6,360,708	0.0%	6,456,118	1.5%	6,552,960	1.5%	6,651,254	1.5%	6,751,023	1.5%
Lottery	9,816,456	9,816,456	0	0.0%	9,816,456	0.0%	9,816,456	0.0%	9,816,456	0.0%	9,816,456	0.0%	9,816,456	0.0%
Additional Assistance	222,910	222,910	0	0.0%	222,910	0.0%	222,910	0.0%	222,910	0.0%	222,910	0.0%	222,910	0.0%
State Aid - Other Cherry Sheet	625,493	685,359	59,866	9.6%	685,359	0.0%	685,359	0.0%	685,359	0.0%	685,359	0.0%	685,359	0.0%
State Aid - Library & School Offset	89,515	89,101	(414)	-0.5%	89,101	0.0%	89,101	0.0%	89,101	0.0%	89,101	0.0%	89,101	0.0%
State Aid - Other	0	7,848	7,848	#DIV/0!	0	0	5,580	0.0%	17,366,786	0.6%	17,473,080	0.6%	17,584,849	0.6%
<b>Subtotal State Revenues</b>	<b>16,913,170</b>	<b>17,086,381</b>	<b>173,211</b>	<b>1.0%</b>	<b>17,174,534</b>	<b>0.5%</b>	<b>17,275,524</b>	<b>0.6%</b>	<b>17,377,119</b>	<b>0.6%</b>	<b>17,478,364</b>	<b>0.6%</b>	<b>17,584,849</b>	<b>0.6%</b>
<b>OTHER FINANCING SOURCES</b>														
Special Revenue Funds	1,619,611	1,883,818	264,207	16.3%	2,009,171	0.0%	2,089,538	4.0%	2,173,119	4.0%	2,260,044	4.0%	2,350,446	4.0%
Jones Library, Inc.	611,537	637,762	26,225	4.3%	663,272	0.0%	689,803	4.0%	717,396	4.0%	746,091	4.0%	775,935	4.0%
Overlay Surplus	0	0	0	#DIV/0!	0	0	0	0	0	0	0	0	0	0
Free Cash	831,423	425,000	(406,423)	-48.9%	0	0	0	0	0	0	0	0	0	0
Stabilization Fund	0	0	0	#DIV/0!	0	0	0	0	0	0	0	0	0	0
<b>Subtotal Other Financing</b>	<b>3,062,571</b>	<b>2,946,580</b>	<b>(115,991)</b>	<b>-3.8%</b>	<b>2,672,443</b>	<b>-9.3%</b>	<b>2,779,341</b>	<b>4.0%</b>	<b>2,890,515</b>	<b>4.0%</b>	<b>3,006,135</b>	<b>4.0%</b>	<b>3,126,381</b>	<b>4.0%</b>
<b>TOTAL REVENUES</b>	<b>59,803,518</b>	<b>61,354,428</b>	<b>1,550,911</b>	<b>2.6%</b>	<b>62,673,546</b>	<b>2.1%</b>	<b>64,480,200</b>	<b>2.9%</b>	<b>66,324,376</b>	<b>2.9%</b>	<b>68,230,604</b>	<b>2.8%</b>	<b>70,170,661</b>	<b>2.8%</b>
% Change from Prior year														
\$ Change from Prior year														

**Assumptions**

FY 00 - 08 a avg \$800,000/year new growth

High School debt. Adjusted FY 09+ per MSA audit.

FY 09: Triennial property evaluation

2.5% FY 10 no increase (LJ closed for renovations), then +2.5%/yr: Motor Vehicle, Hotel/Motel/Excise, AHA PILOTS

2.5% Enterprise Fund reimbursements to Gen Fund

2.5% FY07: 4-time revenues inflate actual, FY 07+ incl. Cherry Hill

0.0%

2.5% FY 07: Inspection fee increases, but permit activity decreased

2.5% PVA assessment contributions from UMass's College Inc

2.5% FY 09: Court fines estimate closer to prior year actuals

2.5% Continued strong collections of delinquent taxes (tax title)

0.0% FY 07: Higher interest rates

0.0% FY 09+ includes \$120,000/year from Amherst College

1.5% FY 09: 3rd year of 5 year phase in of "aggregate wealth" model

0.0% State budget funding gap from actual to budgeted lottery revs

0.0% No increases since 1990's

0.0% PILOT: Police Career Incentives, etc.

0.0% Revenues are offset by expenditures

FY 07, 08, 11, & 13: state elections reimbursement

Each 1% increase to Chap. 70/Lottery = +\$160,000

Ambulance Fund Includes Umass Strategic Partnership Agmt

4.0% FY 09: Ambulance increase kcal match SAFER Grant

4.0% Supports Jones Library budget; fundraising, direct exp. offset

FY 08: Region 3% budget; HCTF deficit; & Reg'l Lockup Assmt

EXPENDITURES		17,953,095		18,591,563		638,468		3.6%			
OPERATING BUDGETS		19,456,715		20,689,430		1,232,715		6.3%			
Town		12,385,188		12,395,375		10,167		0.1%			
Elementary Schools		2,097,199		2,128,147		30,948		1.5%			
Amherst-Felham Regl School Dis		51,892,197		53,804,515		1,912,318		3.7%			
Jones Library											
Subtotal Operating Budgets		340,425		441,321		100,896		29.6%			
CAPITAL BUDGET (Tax Funded Only)		1,007,717		820,136		(187,581)		-18.6%			
Debt Service - Debt Exclusion		99,008		98,322		(686)		-0.7%			
Debt Service - Current		1,249,378		1,572,886		323,508		25.9%			
Other Tax Funded Capital		2,696,528		2,932,665		236,137		8.8%			
Subtotal Tax Funded Capital		2,356,103		2,491,344		135,241		5.7%			
Tax Capital Less Debt Excl		7.1%		7.25%							
% Net Tax Levy											
OTHER GOVT ASSESSMENTS		592,639		536,022		(56,617)		-9.6%			
State & PVPC Assessments		653,496		592,219		(61,277)		-9.4%			
Pioneer Valley Transit Authority		2,920,979		2,917,009		(3,970)		-0.1%			
Retirement - Hampshire County		4,167,114		4,045,250		(121,864)		-2.9%			
Subtotal Other Govt Assmnts.											
MISCELLANEOUS		0		0		0		#DIV/0!			
Amherst Comm. Television (ACTV)		89,515		89,101		(414)		-0.5%			
State Aid - Library & School Offset		342,873		347,898		5,025		1.5%			
Reserve for Abatements & Exempt		100,000		100,000		0		0.0%			
Reserve Fund		574,833		35,000		(539,833)		-93.9%			
Other Miscellaneous		1,107,221		571,999		(535,222)		-48.3%			
Subtotal Miscellaneous		59,863,060		61,354,429		1,491,369		2.5%			
TOTAL EXPENDITURES		(59,542)		(0)							
SURPLUS / (SHORTFALL)											
All: Per July 2008 estimates FY 10-14 Level Services											
Funded via debt exclusion, Offsetting prop tax revenue											
Per JCPC 5-Year Capital Plan - Spring 2007											
Fire station(s), DPW facility, Bangs Cr, schools											
JCPC, phase in restoration to 10% of levy over 5 years											
FY 10, if 7.25% vs 8%, reduce by -\$668,688											
2.5% School choice/other school assessments; other misc											
Beginning FY 08: Portion budgeted in Transportation Fund											
4.3% FY 08 per updated actual funding schedule 11/07.											
Expenditures are offset by revenues											
Equals 1% of tax levy											
0.0% FY 08: restore to \$100,000											
0.0% FY 08: \$652,207 free cash to HCTF to fund IBNR reserve											
17,953,095	18,591,563	638,468	3.6%	22,137,579	5.0%	23,274,705	5.1%	24,408,151	4.9%	25,572,978	4.8%
19,456,715	20,689,430	1,232,715	6.3%	24,003,893	4.7%	25,366,417	5.7%	26,726,216	5.4%	28,179,226	5.4%
12,385,188	12,395,375	10,167	0.1%	15,799,999	7.0%	16,995,799	7.6%	18,214,868	7.2%	19,466,683	7.0%
2,097,199	2,128,147	30,948	1.5%	2,314,572	4.2%	2,417,658	4.4%	2,529,002	4.6%	2,656,353	5.0%
51,892,197	53,804,515	1,912,318	3.7%	64,256,143	5.3%	68,054,579	5.9%	71,880,257	5.6%	75,697,240	5.6%
340,425	441,321	100,896	29.6%	352,466	-12.1%	305,688	-13.3%	259,373	-15.2%	213,522	-17.7%
1,007,717	820,136	(187,581)	-18.6%	793,287	-3.3%	759,588	-4.2%	691,604	-4.1%	663,402	0.0%
99,008	98,322	(686)	-0.7%	709,885	622.0%	700,085	-1.4%	1,342,619	-2.0%	1,342,619	0.0%
1,249,378	1,572,886	323,508	25.9%	1,712,358	25.7%	1,435,477	-16.2%	1,834,091	27.8%	2,197,258	19.8%
2,696,528	2,932,665	236,137	8.8%	3,524,497	7.9%	3,802,274	7.9%	4,099,485	7.8%	4,416,801	7.7%
2,356,103	2,491,344	135,241	5.7%	3,172,031	10.7%	3,496,596	10.2%	3,840,112	9.8%	4,203,279	9.5%
7.1%	7.25%			8.0%	8.5%	9.0%	9.0%	9.5%	10.0%	10.0%	
592,639	536,022	(56,617)	-9.6%	563,158	2.5%	577,237	2.5%	591,668	2.5%	606,460	2.5%
653,496	592,219	(61,277)	-9.4%	622,200	2.5%	637,755	2.9%	653,699	2.5%	670,041	2.5%
2,920,979	2,917,009	(3,970)	-0.1%	3,173,265	4.3%	3,309,716	4.3%	3,452,034	4.3%	3,600,471	4.3%
4,167,114	4,045,250	(121,864)	-2.9%	4,358,624	3.8%	4,524,708	3.8%	4,697,400	3.8%	4,876,972	3.8%
0	0	0	#DIV/0!	0	0.0%	0	0.0%	0	0.0%	0	0.0%
89,515	89,101	(414)	-0.5%	89,101	0.0%	89,101	0.0%	89,101	0.0%	89,101	0.0%
342,873	347,898	5,025	1.5%	376,705	4.0%	391,566	3.9%	406,816	3.9%	422,463	3.8%
100,000	100,000	0	0.0%	100,000	0.0%	100,000	0.0%	100,000	0.0%	100,000	0.0%
574,833	35,000	(539,833)	-93.9%	10,000	-71.4%	10,000	0.0%	10,000	0.0%	10,000	0.0%
1,107,221	571,999	(535,222)	-48.3%	575,806	-1.9%	590,667	2.6%	605,917	2.6%	621,564	2.6%
59,863,060	61,354,429	1,491,369	2.5%	72,715,069	5.3%	76,972,229	5.9%	81,283,060	5.8%	85,812,577	5.6%
(59,542)	(0)			(8,234,769)		(10,647,853)		(13,052,456)		(15,641,916)	