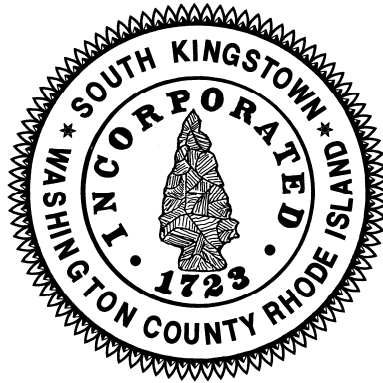


Town Council/School Committee

Initial Budget Hearing



December 20, 2010

Goals to be Accomplished

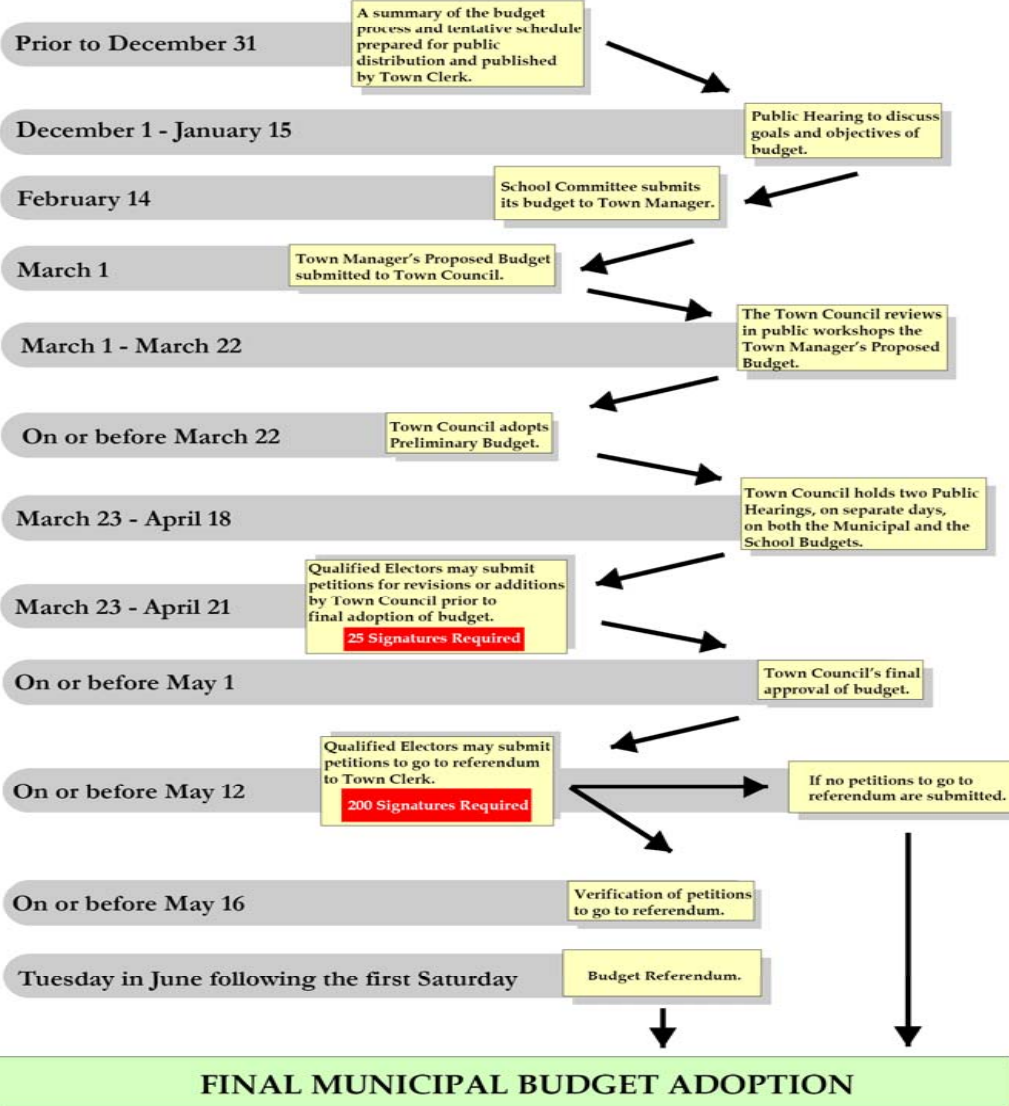
- Provide general information relative to South Kingstown's Budget Development and Adoption Process.
- Provide documentation relative to base budget development starting points.
 - Property tax projections.
 - New projects and other cost factors.
 - Contractual obligations.
- Solicit comments from the public relating to the general goals and objectives of the budget for the ensuing year.

Budget Development and Adoption Process

- November 7, 2006 adoption of amendments to the South Kingstown Town Charter.
 - Meeting Schedule Published in December 9, 2010 edition of the *South County Independent*.
 - Meeting Schedule is also available on the Town's Web Site – www.southkingstownri.com and at the Town Hall and Town Libraries.

Town of South Kingstown Budget Adoption Process

Approved November 7, 2006



FY 2011-2012 BUDGET SCHEDULE

<i>Date</i>	<i>Time</i>	<i>Meeting</i>
December 8, 2010	7:00pm	Local Legislative Delegation
December 13, 2010	6:45pm	Regular Session
December 20, 2010	7:00pm	Initial Budget Hearing (with School Committee)
January 4 and 5 , 2011	6:30pm	CIP work sessions
January 10, 2011	6:45pm	Regular Session
January 13, 2011	6:30pm	CIP work session w/School Committee
January 24, 2011	6:45pm	Regular Session - Includes Adoption of CIP
February 14, 2011	6:45pm	Regular Session
February 28, 2011	6:45pm	Regular Session (<i>Town Manager submit proposed budget</i>)
March 7, 8, 9, 2011	6:30pm	Operating Budget work sessions
March 14, 2011	6:45pm	Regular Session
March 15, 2011	6:30pm	Operating Budget work session w/School Comm
March 21, 2011	5:00pm	Adoption of Preliminary Budget
March 28, 2011	6:45pm	Regular Session
April 13 and 14, 2011	7:00pm	Public Hearings #1 and #2 (w/School Comm)
April 11, 2011	6:45pm	Regular Session
April 21, 2011	4:00pm	Deadline for petitions to Preliminary Budget
April 25, 2011	6:45pm	Regular Session – Includes Consideration of Petitions and Adoption of Final Budget

Senate Bill S-3050, Adopted by the General Assembly during the 2006 Legislative Session.

- This Legislative Act reduces the percentage increase a city or town may increase property taxes over the previous year as follows:

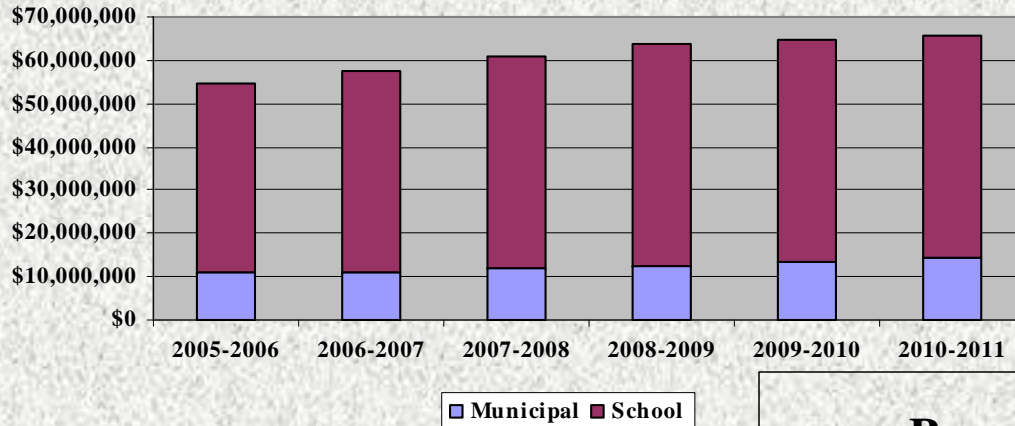
Tax Levy Cap Reduction	
FY 2007	5.50%
FY 2008	5.25%
FY 2009	5.00%
FY 2010	4.75%
FY 2011	4.50%
FY 2012	4.25%
FY 2013	4.00%

Senate Bill S-3050, Adopted by the General Assembly during the 2006 Legislative Session.

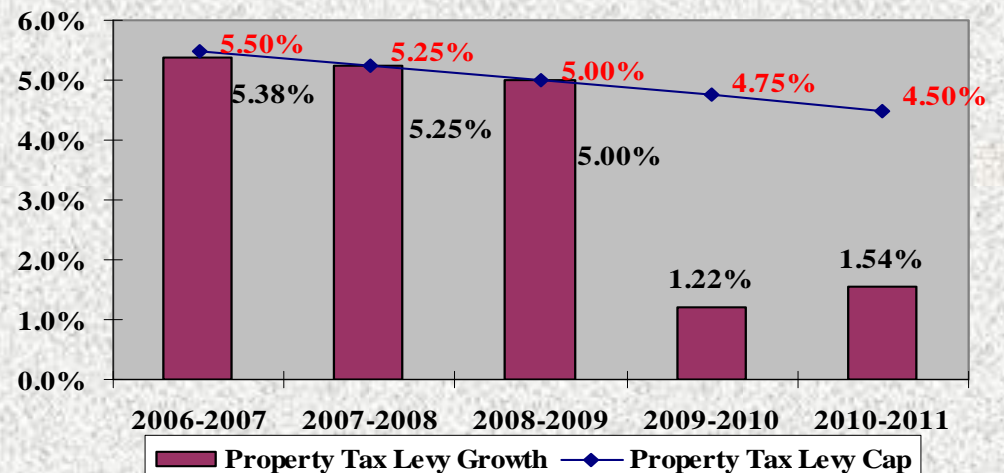
- The Act also directs the tax cap to be established on the tax levy of the prior year, not the tax rate of the prior year.
- The Act limits School Committees from requesting increases in property tax support at an amount in excess of the property tax levy cap. Therefore in FY 2011-2012 the School Committee is limited to no more than a 4.25% increase in property tax support over the FY 2010-2011 funding level.

Growth in Property Tax Levy

**Property Tax Distribution
(Inclusive of M.V. Excise Tax)**



Property Tax Levy Growth and Tax Cap Relationship



Preliminary Budget Development Guidance

- **Pro-Forma Budget Development.**
 - **The draft expenditure summary assumes the following:**
 1. No increase in FY 2010-2011 services levels.
 2. A 2.25% increase in salary costs plus applicable step plan increases. (Third Year of Labor Agreements)
 3. A 15% increase in Health Care Transfer to the Health Care Reserve Fund. (Net of an average 10% Employee Co-Pay)
 4. A \$275,000 increase in municipal retirement costs.
 5. Municipal and school debt service costs as documented in the Proposed Capital Improvement Program. Projected 6.6% or \$293,000 reduction from current year.
 6. A \$18,000 increase in Capital Budget Funding.
 7. No increase in Property Tax Transfer to the School Fund.

Preliminary Budget Development Guidance

- **Pro-Forma Budget Development.**
 - The draft Revenue Summary assumes the following:
 - The State will maintain the Motor Vehicle Reimbursement Program at \$500 per vehicle.
 - The Town will increase exemption value to \$3,000 per vehicle.
 - Undesignated Fund Balance forwarded to FY 2011-2012 will be maintained at \$1.2 million.
 - A reduction of \$167,500 in “Other Fund Transfers.”
 - A Taxable Property Roll increase of 0.75% or \$32 million. (Yield of \$450,000)

Proforma Budget

General Fund Expenditure Statement	2009-2010 Actual	2010-2011 Adopted	2010-2011 Estimated	2011-2012 Proposed	Increase Over (Under) Adopted Budget	Increase Percent
Town						
Operating Program	\$18,982,403	\$19,254,034	\$19,189,841	\$20,139,701	\$885,667	4.60%
Municipal Debt Service	1,345,941	1,233,423	1,233,423	1,215,742	(17,682)	-1.43%
Capital Program						
Annual Element	1,391,571	1,221,000	1,105,452	1,239,000	18,000	1.47%
Transfer to Schools						
Operations	47,909,928	47,909,928	47,909,928	47,909,928	0	0.00%
School Related Debt Service	3,296,188	3,164,869	3,164,887	2,888,814	(276,055)	-8.72%
Total General Fund	\$72,926,031	\$72,783,254	\$72,603,531	\$73,393,184	\$609,930	0.84%
Total Municipal Program	\$21,719,915	\$21,708,457	\$21,528,716	\$22,594,442	\$885,985	4.08%
Total School Program	51,206,116	51,074,797	51,074,815	50,798,742	(276,055)	-0.54%
Total General Fund	\$72,926,031	\$72,783,254	\$72,603,531	\$73,393,184	\$609,930	0.84%
General Fund Revenue Statement	2009-2010 Actual	2010-2011 Adopted	2010-2011 Estimated	2011-2012 Proposed	Increase Over (Under) Adopted Budget	Increase Percent
Current Year Tax Levy	\$63,580,543	\$64,240,097	\$64,500,000	\$64,930,252	\$690,156	1.07%
Prior Year Taxes and Penalty	847,300	845,000	800,000	775,000	(70,000)	-8.28%
Payment in lieu of Taxes	258,968	249,717	242,479	250,000	283	0.11%
Other Fund Transfers	604,117	682,583	667,577	515,005	(167,578)	-24.55%
State Revenue Sources	4,209,692	2,190,768	2,406,618	2,324,442	133,674	6.10%
Local Revenues	3,189,670	3,178,588	3,207,490	3,194,000	15,412	0.48%
School Fund Transfers	186,500	196,501	204,421	204,485	7,984	4.06%
Undesignated Fund Balance	1,200,000	1,200,000	1,200,000	1,200,000	0	0.00%
Total Revenues	\$74,076,790	\$72,783,254	\$73,228,585	\$73,393,184	\$609,931	0.84%
Non-Property Tax Revenue	\$10,496,247	\$8,543,157	\$8,728,585	\$8,462,932	(\$80,225)	-0.94%
Operational Surplus	\$1,150,759	\$0	\$625,054	\$0		

Proforma Revenues

Revenue Summary	2009-2010 Actual	2010-2011 Adopted	2011-2012 Proposed	Increase Over (Under) Adopted Budget	Increase Percentage
Non-Property Tax Revenues	\$8,448,947	\$6,498,157	\$6,487,932	(\$10,225)	-0.16%
Prior Year Taxes	847,300	845,000	775,000	(70,000)	-8.28%
Undesignated Fund Balance	1,200,000	1,200,000	1,200,000	0	0.00%
Property Tax Need	63,580,543	64,240,097	64,930,252	690,156	1.07%
Total Revenues	\$74,076,790	\$72,783,254	\$73,393,184	\$609,931	0.84%

Revenue Summary	2009-2010 Actual	2010-2011 Adopted	2011-2012 Proposed	Increase Over (Under) Adopted Budget	Increase Percentage
Non-Property Tax Revenues	\$8,448,947	\$6,498,157	\$6,487,932	(\$10,225)	-0.16%
Prior Year Taxes	847,300	845,000	775,000	(70,000)	-8.28%
Undesignated Fund Balance	1,200,000	1,200,000	1,200,000	0	0.00%
	(Budgeted)				
Property Tax Need	63,223,529	\$64,240,096	\$64,930,252	\$690,156	1.07%
Plus Overlay & Tax Adjustment	1,355,645	1,339,336	1,349,024	9,687	0.72%
Less Proration	(75,000)	(80,000)	(80,000)	0	0.00%
Amount to be raised by Property Taxation	\$64,504,174	\$65,499,433	\$66,199,276	\$699,843	1.07%

Proforma

FY 2011-2012 Tax Distribution

Fiscal Year 2011-2012			
Adopted Budget Program	Town	School	Total
Appropriation	\$22,594,442	\$50,798,742	\$73,393,184
Less Non-Property Tax Revenue	(7,425,468)	(1,037,464)	(8,462,932)
Property Tax Need	\$15,168,974	\$49,761,278	\$64,930,252
Percent of Overlay	23.36%	76.64%	100.00%
Overlay & Elderly Abatements	\$315,158	\$1,033,865	\$1,349,024
Proration and Roll Additions	(18,690)	(61,310)	(80,000)
Gross Tax Levy	\$15,465,443	\$50,733,833	\$66,199,276
Motor Vehicle Excise Tax	(718,222)	(2,356,103)	(3,074,325)
Net Property Tax Levy	\$14,747,220	\$48,377,730	\$63,124,950
Dec. 2010 Tax Roll			\$4,359,577,661
Tax Distribution - FY 2012	\$3.38	\$11.10	\$14.48
Tax Distribution - FY 2011	\$3.16	\$11.03	\$14.19
Increase (Decrease)	\$0.23	\$0.07	\$0.29
Property Tax Levy Increase - \$			\$699,843
Property Tax Levy Increase - %			1.08%
<i>Rounding may distort addition totals</i>			

FY 2011-2012 Budget Summary

Summary of FY 2011-2012 Municipal Program						
General Fund Expenditures				Municipal Components		
Municipal Share	22,594,442	30.8%		Operations	20,139,701	89.1%
School Share	50,798,742	69.2%		Capital Budget	1,239,000	5.5%
				Debt Service	1,215,742	5.4%
	73,393,184				22,594,442	
General Fund Revenues				School Component		
Property Tax Levy	64,930,252	88.5%		Tax Transfer	47,909,928	94.3%
Other Income	8,462,932	11.5%		Debt Service	2,888,814	5.7%
	73,393,184				50,798,742	
Property Tax Levy (inclusive of Overlay)				Municipal State Aid Transfers		
Municipal Share	15,465,443	23.4%		FY 2011-2012	2,324,442	
School Share	50,733,833	76.6%		FY 2010-2011	2,190,768	
	66,199,276				133,674	6.1%

Property Tax Roll Classification

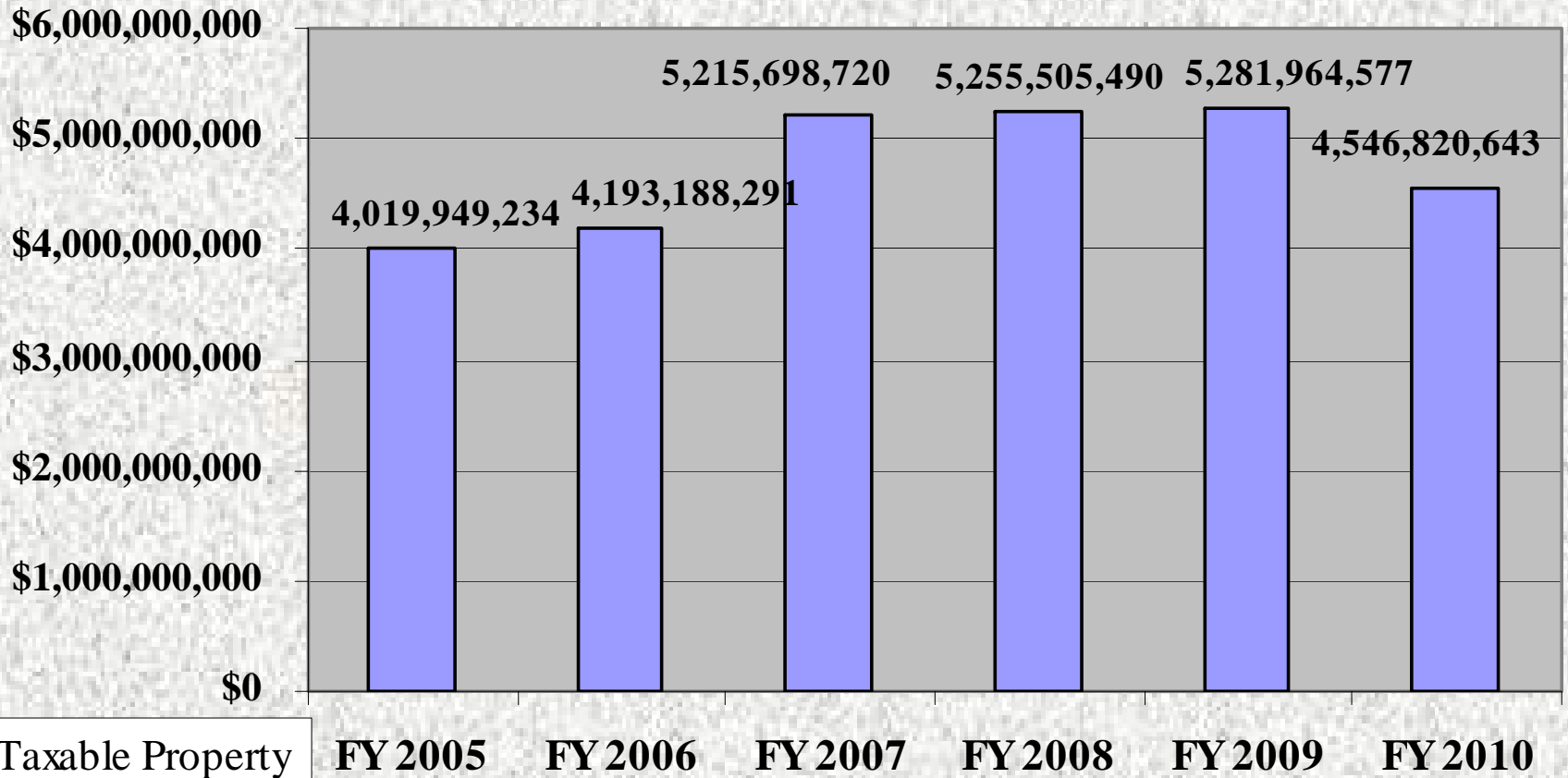
FY 2010-2011 - Roll				
				\$14,1870
	Taxable Value	Increase Over Prior Year - \$	Tax Levied	% of Total
Residential	3,700,926,749	(785,964,453)	\$52,505,049	80.16%
Commercial	562,849,127	(64,726,496)	7,985,141	12.19%
Industrial	32,055,700	(6,197,260)	454,774	0.69%
Utilities	41,483,674	(729,146)	\$588,529	0.90%
Total Value	4,337,315,250	(857,617,355)	\$61,533,493	93.95%
Less Exemptions	(10,191,021)	2,121,263	(144,580)	-0.22%
Flexible Tax Base	\$4,327,124,229	(855,496,092)	\$61,388,913	93.72%
Motor Vehicles - \$18.71	220,747,096	120,911,911	4,130,178	6.31%
Less Exemptions	(1,050,682)	(559,753)	(19,658)	-0.03%
Total Tax Roll/Levy	4,546,820,643	(735,143,934)	\$65,499,433	100.00%
FY 2009-2010				
				\$12,0876
	Taxable Value	Increase Over Prior Year - \$	Tax Levied	% of Total
Residential	4,486,891,202	31,100,386	\$54,235,746	84.08%
Commercial	627,575,623	15,963,019	7,585,883	11.76%
Industrial	38,252,960	(70,200)	462,386	0.72%
Utilities	42,212,820	1,766,804	\$510,252	0.79%
Total Value	5,194,932,605	48,760,009	\$62,794,267	97.35%
Less Exemptions	(12,312,284)	416,164	(148,826)	-0.23%
Flexible Tax Base	\$5,182,620,321	49,176,173	\$62,645,441	97.12%
Motor Vehicles - \$18.71	99,835,185	(22,805,911)	1,867,916.31	2.90%
Less Exemptions	(490,929)	(9,185)	(9,185.28)	-0.01%
Total Tax Roll/Levy	5,281,964,577	26,361,077	\$64,504,172	100.00%

Property Tax Roll Projection

<i>Taxable Property List</i>	2008-2009 Taxable Property	2009-2010 Taxable Property	2010-2011 Taxable Property	2011-2012 Taxable Property	2011-2012 Increase Over Prior Year
Taxable Land /Buildings	\$4,916,170,101	\$4,947,116,630	\$4,101,268,914	\$4,132,028,431	\$30,759,517
Tangible Property	230,002,495	247,815,975	236,046,336	237,816,684	1,770,348
Total Taxable Property	\$5,146,172,596	\$5,194,932,605	\$4,337,315,250	\$4,369,845,114	\$32,529,864
Less Exemptions	(\$12,728,448)	\$0	(\$10,191,021)	(\$10,267,454)	(\$76,433)
Net Taxable Property	\$5,133,444,148	\$5,194,932,605	\$4,327,124,229	\$4,359,577,661	\$32,453,432
Taxable Property Growth -%	0.96%	1.20%	-16.70%	0.75%	0.75%
Taxable Property Growth - \$	\$48,639,549	\$61,488,457	(\$867,808,376)	\$32,453,432	
Net Motor Vehicles -Roll	\$122,061,342	\$0	\$219,696,414	\$164,314,557	(\$55,381,857)
Fixed Portion of Tax Roll	\$122,061,342	\$0	\$219,696,414	\$164,314,557	(\$55,381,857)
Total Taxable Property	\$5,255,505,490	\$5,194,932,605	\$4,546,820,643	\$4,523,892,218	(\$22,928,425)
		Fixed Portion of Tax Roll			
			Motor Vehicle	\$164,314,557	\$3,074,325
			Motor Vehicle -Rate		\$18.71
			Total Fixed Roll	\$164,314,557	\$3,074,325
			Total Tax Need		\$66,199,276
			Taxes to be Raised - Non-Fixed		\$63,124,950
			FY 2011-2012 Property Tax Rate		\$14.48
			Non-Fixed Portion of Roll		\$4,359,577,661
			FY 2010-2011 Property Tax Rate		\$14.19
Motor Vehicle Values	Taxable Roll	Tax Levy	Income (Loss)/Gain @ \$3,000	Tax Rate Impact	Tax Rate Options
\$500 Exemption	\$219,696,414	\$4,110,520	\$1,036,195	(\$0.24)	\$14.24
\$3,000 Exemption	164,314,557	3,074,325	0	\$0.00	\$14.48
\$6,000 Exemption	112,827,750	2,111,007	(963,318)	\$0.22	\$14.70

Property Tax Roll History

Taxable Property Base



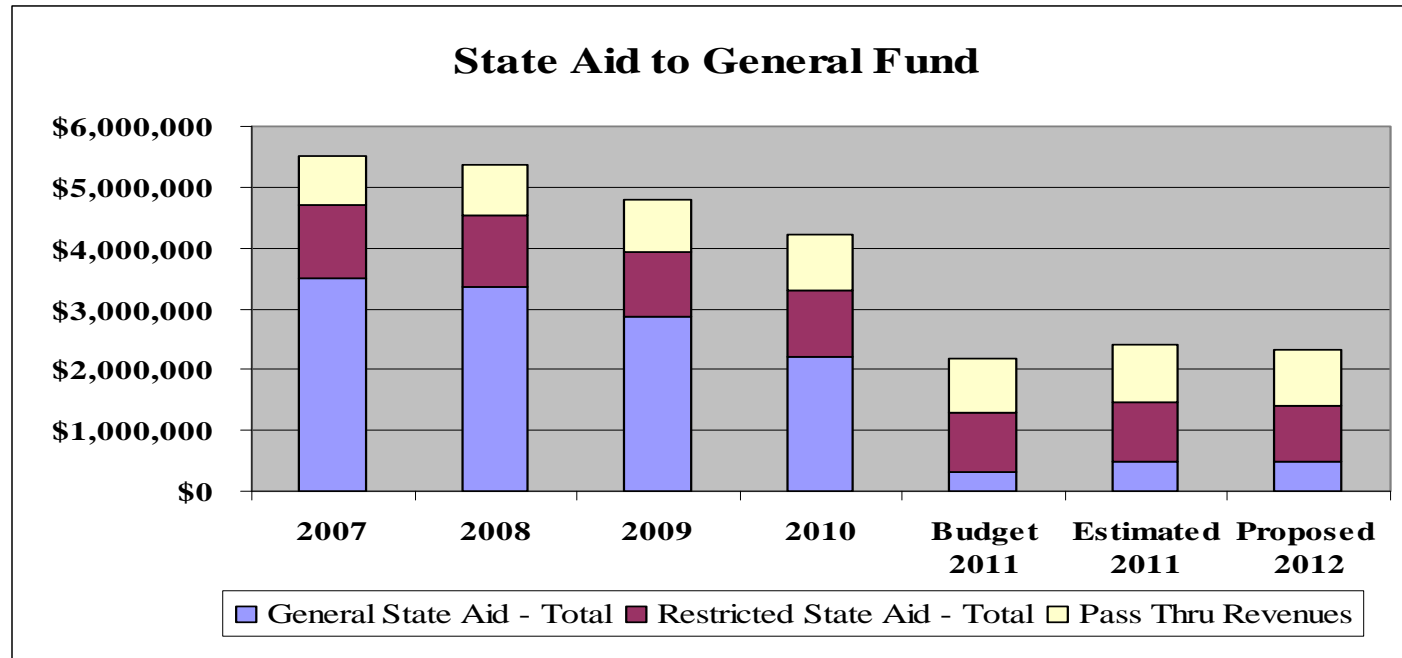
Municipal Debt Service

Debt Service Program	Actual 2009-2010	Budgeted 2010-2011	Proposed 2011-2012	Increase (Decrease)
School Debt Service	\$3,296,188	\$3,164,869	\$2,888,814	(\$276,055)
Municipal Debt Service	1,345,941	1,233,423	1,215,742	(17,682)
Gross Debt Service	\$4,642,129	\$4,398,292	\$4,104,556	(\$293,737)
<i>Less 3rd Party Revenues</i>				
Library Aid	\$46,138	\$17,378	\$10,593	(\$6,785)
Recreation Impact Fees	96,139	128,485	125,141	(3,344)
Transfer From O. S. Reserve	325,000	350,000	225,000	(125,000)
M. V. & Inventory Taxes	89,351	177,876	128,141	(49,735)
State Construction Aid	1,042,384	948,806	906,615	(42,191)
School Fund Energy Savings	52,522	51,804	49,985	(1,819)
South Road School Fund Transfer	28,478	41,942	10,864	(31,078)
School Impact Fees	80,000	80,000	70,000	(10,000)
Other Revenues - Total	\$1,760,012	\$1,796,291	\$1,526,339	(\$269,952)
Net Property Tax Required	\$2,882,117	\$2,602,001	\$2,578,217	(\$23,785)
(Below)/Over Budgeted				
Tax Rate Per Thousand	\$0.53	\$0.61	\$0.60	(\$0.01)
Taxable Roll	\$5,182,620,321	\$4,327,124,229	\$4,359,577,661	\$32,453,432

State Aid to General Fund

General State Aid	Actual FY 2007	Actual FY 2008	Actual FY 2009	Actual FY 2010	Budgeted FY 2011	Estimated FY 2011	Proposed FY 2012
General Revenue Sharing	\$1,011,722	\$873,061	\$390,437	\$0	\$0	\$0	\$0
Payment in Lieu of Taxes	121,138	121,138	118,511	139,325	124,067	124,230	125,000
State Library General Aid	194,843	173,094	166,635	175,702	182,354	182,354	188,878
State Library Endowment Fund	21,749	21,748	23,027	23,644	23,645	23,645	12,356
M.V. Tax Phase Out	2,165,338	2,167,848	2,178,075	1,876,190	0	161,066	161,000
General State Aid - Total	\$3,514,789	\$3,356,889	\$2,876,685	\$2,214,861	\$330,066	\$491,295	\$487,234
Aid Reductions		(\$157,900)	(\$480,204)	(\$661,824)	(\$1,884,795)	(\$1,723,566)	(\$4,061)
Construction Program Reimbursement	Actual FY 2007	Actual FY 2008	Actual FY 2009	Actual FY 2010	Budgeted FY 2011	Estimated FY 2011	Proposed FY 2012
Chapter 26, School Housing	\$1,134,488	\$1,116,126	\$1,009,808	\$1,042,384	\$948,806	\$942,638	\$906,615
State Library Const. Reimb.	53,361	50,971	48,562	46,138	17,378	17,378	10,593
Restricted State Aid - Total	\$1,187,849	\$1,167,097	\$1,058,370	\$1,088,522	\$966,184	\$960,016	\$917,208
Pass Thru Aid	Actual FY 2007	Actual FY 2008	Actual FY 2009	Actual FY 2010	Budgeted FY 2011	Estimated FY 2011	Proposed FY 2012
Public Service Corporations Tax	\$275,088	\$271,798	\$245,156	\$271,518	\$271,518	\$302,307	\$275,000
Meal Tax Income	481,412	511,101	507,472	533,328	515,000	545,000	535,000
Hotel Tax	62,507	68,169	112,015	101,463	108,000	108,000	110,000
Pass Thru Revenues	\$819,007	\$851,068	\$864,643	\$906,309	\$894,518	\$955,307	\$920,000
General Fund State Aid Total	\$5,521,645	\$5,375,054	\$4,799,698	\$4,209,692	\$2,190,768	\$2,406,618	\$2,324,442
Increase / (Decrease) in Aid		(\$146,591)	(\$575,357)	(\$590,006)	(\$2,018,924)	(\$1,803,074)	(\$82,176)
Total Municipal Budget	\$68,405,793	\$71,476,798	\$74,244,524	\$73,450,207	\$72,783,254	\$72,783,254	\$73,392,835
State Aid as % of Gen. Fund	8.1%	7.5%	6.5%	5.7%	3.0%	3.3%	3.2%

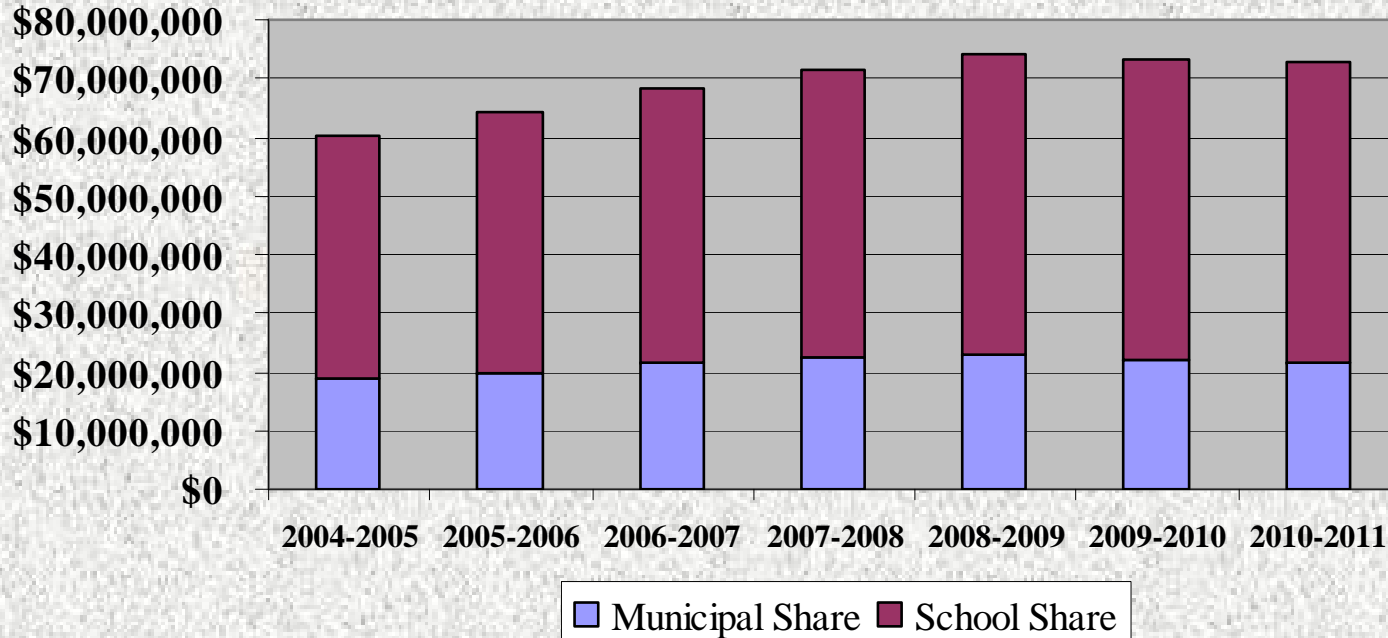
State Aid to General Fund



	Actual FY 2007	Actual FY 2008	Actual FY 2009	Actual FY 2010	Budgeted FY 2011
General State Aid					
General Fund Budget	\$68,405,793	\$71,476,798	\$74,244,524	\$73,450,207	\$72,783,254
Less School Transfer	(43,352,497)	(45,628,503)	(47,909,928)	(47,909,928)	(47,909,928)
Less Debt Service	(5,198,310)	(5,160,972)	(4,898,716)	(4,770,872)	(4,398,292)
Less Capital Budget	(1,501,000)	(1,525,000)	(1,530,000)	(1,406,000)	(1,221,000)
Net Municipal Budget	\$18,353,986	\$19,162,323	\$19,905,880	\$19,363,407	\$19,254,034
General Fund State Aid Total	\$5,521,645	\$5,375,054	\$4,799,698	\$4,209,692	\$2,190,768
Annual Loss in State Aid		(\$146,591)	(\$575,357)	(\$590,006)	(\$2,018,924)
Percent of Budget Loss		-0.76%	-2.89%	-3.05%	-10.49%
Cumulative Loss in State Aid		(146,591)	(\$721,947)	(\$1,311,953)	(\$3,330,877)
Percent of Budget Loss		-0.80%	-3.77%	-6.59%	-17.20%

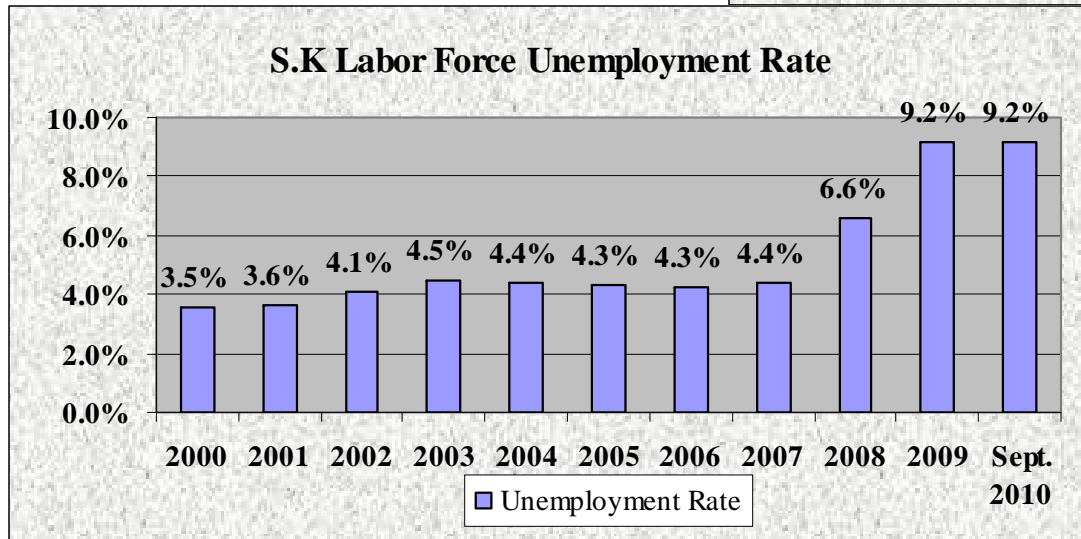
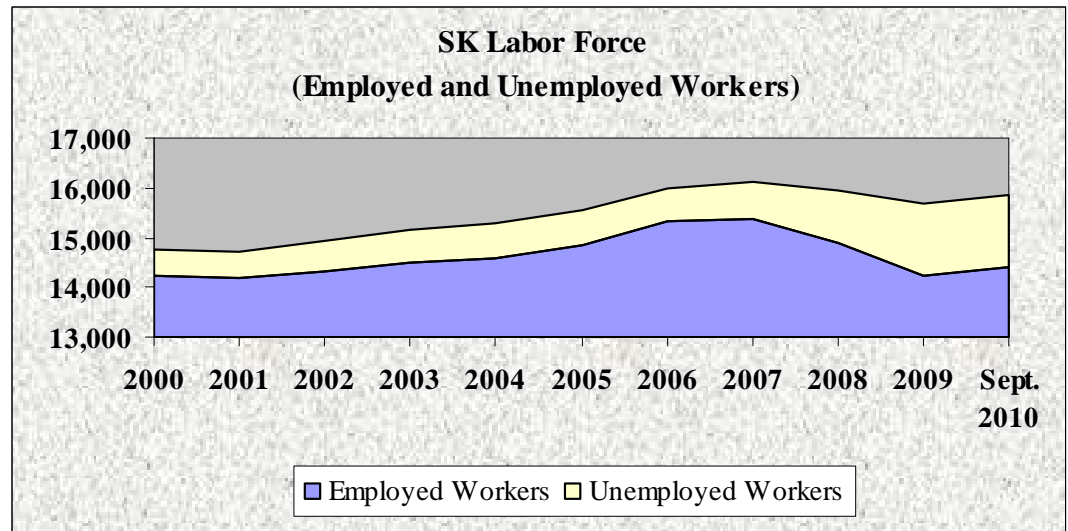
Six Year History

General Fund Growth History



Fiscal Year	Municipal	School	Total G. F.	Increase- \$	Increase- %
2004-2005	18,830,341	41,461,404	60,291,745		
2005-2006	19,776,073	44,614,003	64,390,076	4,098,331	6.8%
2006-2007	21,379,407	47,026,386	68,405,793	4,015,717	6.2%
2007-2008	22,278,598	49,198,200	71,476,798	3,071,005	4.5%
2008-2009	22,822,105	51,422,419	74,244,524	2,767,726	3.9%
2009-2010	22,115,686	51,334,521	73,450,207	(794,317)	-1.1%
2010-2011	21,708,456	51,074,797	72,783,253	(666,954)	-0.9%

South Kingstown Unemployment Rate History



Capital Budget FY 2012

Capital Budget Program	2010-2011 Adopted	2011-2012 Proposed	Increase (Decrease)
General Fund	\$1,221,000	\$1,239,000	\$18,000
Water Enterprise Fund	60,000	91,000	31,000
Wastewater Enterprise Fund	300,000	310,000	10,000
School Fund	110,000	270,000	160,000
Total Capital Budget Program	\$1,691,000	\$1,910,000	\$219,000
Capital Improvement Program	2010-2011 Adopted 6-Year Plan	2011-2012 Proposed 6-Year Plan	Increase (Decrease)
Annual Funding Element	\$12,793,500	\$12,225,000	(\$568,500)
Bonding Program Element	19,463,260	20,916,260	1,453,000
Total Proposed Program	\$32,256,760	\$33,141,260	\$884,500
Less Pay-As-You-Go Transfers	(\$4,165,000)	(\$4,423,000)	(\$258,000)
Net Capital Program	\$28,091,760	\$28,718,260	\$626,500

Municipal Labor Contract Requirements

Municipal Program					
Salary Increases	EMS	Police	Council 94	Non Organized	NEA Town
2009-2010	0.00%	0.00%	0.00%	0.00%	Open
2010-2011	2.25%	2.25%	2.25%	2.25%	Open
2011-2012	2.25%	2.25%	2.25%	2.25%	Open
Health Care in Retirement	See Note #1	Coverage to age 65	See Note #2	See Note #3	See Note #3
Note #1			Note #3		
After 20 Yrs - \$1,333 for 3 Yrs.			Hired Prior to July 1, 2006		
After 25 Yrs - \$2,666 for 3 Yrs.			After 20 Yrs - \$1,333 for 3 Yrs.		
After 30 Yrs - \$4,000 for 3 Yrs.			After 25 Yrs - \$3,500 for 3 Yrs.		
Note #2			After 30 Yrs - \$4,500 for 3 Yrs.		
Hired Prior to July 1, 2005			Hired After July 1, 2006		
Coverage to Age 65			After 20 Yrs - \$1,333 for 3 Yrs.		
Hired After July 1, 2005			After 25 Yrs - \$2,666 for 3 Yrs.		
Same Coverage As Presented in Note #1			After 30 Yrs - \$4,000 for 3 Yrs.		

Municipal Labor Contract Requirements

Municipal Program					
Health Care Co-Share Summary	EMS	Police	Council 94	Non Organized	NEA Town
Hired Prior to August 1, 2002					(Proposed)
Prior to July 1, 2010	5%	5%	7%	10%	7%
After July 1, 2010	10%	5%	7%	10%	7%
After January 1, 2011	10%	10%	10%	10%	10%
After July 1, 2011	15%	10%	10%	10%	10%
After January 1, 2012	15%	15%	15%	15%	15%
Hired After August 1, 2002					
Prior to July 1, 2010	20%	20%	15%	10%	10%
After July 1, 2010	20%	20%	15%	15%	10%
After January 1, 2011	20%	20%	15%	15%	15%
After January 1, 2012	20%	20%	15%	15%	15%

Municipal Retirement System

Retirement Contributions - General Fund						
Employee Group	FY 08 Rate	FY 09 Rate	FY 10 Rate	FY 11 Rate	FY 12 Rate	Change
Police	16.29%	14.39%	12.24%	12.60%	16.03%	3.43%
EMS	10.49%	6.53%	6.08%	3.28%	4.67%	1.39%
Municipal	6.68%	7.81%	6.92%	6.20%	8.59%	2.39%
Employee Group	FY 08 Cost	FY 09 Cost	FY 10 Cost	FY 11 Cost	FY 12 Cost	Change
Police	\$475,858	\$405,357	\$344,521	\$352,197	\$474,402	\$122,205
EMS	76,435	48,853	45,963	25,608	37,511	11,903
Municipal	341,876	411,626	355,030	319,090	453,509	134,419
Total Cost	\$894,169	\$865,836	\$745,514	\$696,895	\$965,422	\$268,527
Retirement Contributions -School Fund						
Teachers	FY 08 Rate	FY 09 Rate	FY 10 Rate	FY 11 Rate	FY 12 Rate	Change
State Share	9.00%	10.17%	8.18%	7.76%	8.93%	1.17%
School Share	13.04%	14.86%	11.89%	11.25%	13.39%	2.14%
Teacher Share	9.50%	9.50%	9.50%	9.50%	9.50%	0.00%
Total	31.54%	34.53%	29.57%	28.51%	31.82%	3.31%

Municipal Retirement System

Retirement Liability				
Employee Group	Assets	Liability	Net Value	30-Jun-09 Funding Ratio
Police	\$21,236,264	(\$22,560,153)	(\$1,323,889)	94.1%
EMS	2,241,231	(1,404,279)	836,952	159.6%
Municipal	43,192,087	(47,009,273)	(3,817,186)	91.9%
Total	\$66,669,582	(\$70,973,705)	(\$4,304,123)	93.9%
Employee Group				
Employee Group	Employees	Age	Service	Salary
Police	51	39.4	11.6	\$53,613
EMS	17	38.5	8.0	41,609
Municipal	359	51.2	11.4	33,354
Total Cost	427	43.0	10.3	42,859

General Fund Undesignated Fund Balance

Undesignated Fund Balance June 30, 2008		\$9,951,623
Fund Balance as a % of 2008-2009 General Fund		13.40%
2008-2009 Projected Operating Surplus		\$580,088
Change in Prepaid Expenses		4,068
Funds Forwarded to Finance 2009-2010 Program		(1,200,000)
Undesignated Fund Balance June 30, 2009		\$9,335,780
Fund Balance as a % of 2009-2010 General Fund		12.71%
2009-2010 Projected Operating Surplus		\$1,150,765
Funds Forwarded to Finance 2010-2011 Program		(1,200,000)
Undesignated Fund Balance June 30, 2010		\$9,286,545
Fund Balance as a % of 2010-2011 General Fund		12.76%
2010-2011 Projected Operating Surplus		\$250,000
Funds Forwarded to Finance 2011-2012 Program		(1,200,000)
Undesignated Fund Balance June 30, 2011		\$8,336,545
Fund Balance as a % of 2011-2012 General Fund		11.23%

General Fund Undesignated Fund Balance

Undesignated Fund Balance

