

Update to the Department of Revenue July 2015 Financial Management Review Presented by the Town of Winchendon to the State Department of Revenue

Recommendations Made by the DOR:

1. Develop Financial Management Action Plan

Response: In December 2015 the Town completed a five year financial plan that will be used as a guideline for the development of the FY17 budget and updated annually to keep the forecast relevant in the future. The Board of Selectmen are committed to maintaining a long term view of all financial decisions moving forward. Attached is a copy of financial plan.

2. Resolve Munis Software Issues

Response: The Town Accountant has contacted MUNIS to have them determine if the current data can be reliably moved to a new version of the MUNIS software. If the data is determined to be reliable the new software will be uploaded to the system and the data moved. In addition, the Town Accountant and Treasurer/Collector have worked with the Collector's software vendor to establish a "bridge" between the Accountant and Collector's software to post journal entries that have historically been made manually. The bridge is being tested currently.

3. Monitor Financial Activity to Avoid Future Spending Deficits

Response: The Board of Selectmen, School Committee, Town Accountant, Town Manager and School Superintendent are all committed to reviewing all financial activities on a regular basis to proactively avoid any spending deficits in the future. Monthly reconciliations by the Town Accountant, Collector and School Business Office will significantly improve the Town's ability to monitor spending activity.

4. Address Uncollected Taxes

Response: The Town Manager has met with the Treasurer/T Collector who has acknowledged the need to more aggressively seek to collect unpaid taxes. The Treasurer/Collector has committed to either sell some/all of the liens to an outside firm or seek to have the properties that are eligible be deeded to the Town.

5. Regularly Reconcile Cash and Receivables

Response: Cash and all receivables are now being reconciled on a monthly basis. The reconciliation includes reconciling cash to the General Ledger and bank, tax receivables on the General Ledger to detail receivable reports as well as reconciliations between the School Department and the Town's financial records.

6. Appoint Payroll Backup Person

Response: A payroll backup person has been chosen and trained to process the bi-weekly payroll. The current backup person will assume the responsibility of being employee who processes payroll and the new Assistant Town Accountant will be the backup.

7. Consider Moving to GIC

Response: The Town of Winchendon has contracted with Blue Cross directly until June 30, 2016 and with GIC for health insurance effective July 1, 2016.

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8. Adopt Formal Financial Policies

Response:

9. Develop Long-Term Capital Plan

Response: A formal Capital Improvement Plan has been developed and will be presented to the Board of Selectmen for their review on February 8th. A Capital Improvement Plan will be presented to the Board of Selectmen annually as part of the overall long term financial planning of Town finances.

10. Develop Equitable Enterprise Fund Indirect Cost Methodology

Response: An equitable indirect cost method has been established and will be utilized in the FY17 budget.

11. Consider Town-School Revenue Sharing Model

Response:

12. Define Audit Committee Responsibilities in Bylaw

Response: The Town Manager has had conversations with the Audit and Finance Committee Chairs to define the responsibilities of the Audit Committee. It is anticipated formal bylaws will be drafted and presented to the voters for consideration in the spring of 2016.

13. Establish Formal Personnel Policies

Response: The Town of Winchendon has joined the State's Community Compact initiative and identified the priority of needing to develop a formal personnel policy. The State has indicated that Winchendon will be provided a grant to hire a consultant to assist with the development of the personnel plan. That plan will be in place by the end of 2016.

14. Develop a Cash Flow Analysis

Response: A cash flow forecast has been established by the Town Treasurer. Please see the attached copy.

15. Revise Cash Book

Response: The Collector would be happy to revise her cashbook to address any shortcoming the DOR with its current form. The cashbook that has been in use is satisfactory to the outside auditor. Any DOR recommendations will be implemented by the Collector.

16. Consider Quarterly Water/Sewer Billing Cycle

Response: Quarterly billing for water and sewer is proposed to begin with the July 2016 billing.

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17. Convert Collections Application to Munis or Build Data Bridge

Response: As mentioned in the response to Recommendation 2 above, a bridge has been established between the Collector's software and the Town Accountant's software. That bridge is currently being tested and will begin being utilized in February.

18. Acquire Counter Computer Terminal

Response: Terminal has been purchased and is currently in use in the Treasurer's office.

19. Continue Office Filing Project

Response: Filing project remains ongoing project.

20. Address Certification Directives

21. Implement Disaster Recovery Plan

Response: Development of a disaster recovery plan has not been started to date. The Town Manager expects a plan to be developed and implemented by the end of 2016.

22. Adopt Internet, Email, Social Media, and Computer Acceptable Use Policy

Response: This recommendation has not been addressed to date. The Town Manager will present these policies to the Board of Selectmen by June 30, 2016.

23. Shift Website Oversight

Response: The Town Manager's office oversees the information uploaded to the Town's website by a volunteer. The Town has had conversations with the Town's website provider about upgrading the current site. The cost is \$6,000 to do so. The Manager is reviewing the FY16 budget to identify budget savings for the cost of the upgrade. This up will allow each department to maintain their own webpage rather than relying on a volunteer to maintain the website. The upgrade will be in place by the end of 2016.

24. Implement a Help Desk

Response: The Town has a part time IT employee who assists all Town Department with their IT needs including supporting the IT users.

		<u>FY16</u>	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>
REVENUE							
Local Taxes							
Base Factor	\$	10,385,599	\$ 10,708,739	\$ 11,036,457	\$ 11,372,369	\$ 11,716,678	\$ 12,069,595
2 1/2% Increase	\$	259,640	\$ 267,718	\$ 275,911	\$ 284,309	\$ 292,917	\$ 301,740
New Growth	\$	63,500	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000
Override	\$	-	\$ -				
Debt Exclusion	\$	9,500	\$ 455,930	\$ 391,331	\$ 386,494	\$ 379,831	\$ 371,881
	Levy Limit	\$ 10,718,239	\$ 11,492,387	\$ 11,763,700	\$ 12,103,172	\$ 12,449,426	\$ 12,803,216
	Levy Used	\$ 10,718,239	\$ 11,492,387	\$ 11,763,700	\$ 12,103,172	\$ 12,449,426	\$ 12,803,216
State Aid							
	1% Increase						
Chapter 70	\$	11,288,335	\$ 11,401,218	\$ 11,515,231	\$ 11,630,383	\$ 11,746,687	\$ 11,864,154
Charter Reimbursement	\$	145,794	\$ 147,252	\$ 148,724	\$ 150,212	\$ 151,714	\$ 153,231
School Choice	\$	305,721	\$ 308,778	\$ 311,866	\$ 314,985	\$ 318,134	\$ 321,316
UGGA	\$	1,550,908	\$ 1,566,417	\$ 1,582,081	\$ 1,597,902	\$ 1,613,881	\$ 1,630,020
Libraries-Offset	\$	16,203	\$ 16,365	\$ 16,529	\$ 16,694	\$ 16,861	\$ 17,030
Veterans Benefits	\$	342,880	\$ 346,309	\$ 349,772	\$ 353,270	\$ 356,802	\$ 360,370
Exemptions-Veteran/Elderly	\$	36,117	\$ 36,478	\$ 36,843	\$ 37,211	\$ 37,583	\$ 37,959
State Land-PILOT	\$	74,053	\$ 74,794	\$ 75,541	\$ 76,297	\$ 77,060	\$ 77,830
	Sub-Total	\$ 13,760,011	\$ 13,897,611	\$ 14,036,587	\$ 14,176,953	\$ 14,318,723	\$ 14,461,910
Available Funds							
	1% increase						
Cemetery Trust	\$	3,000	\$ 3,030	\$ 3,121	\$ 3,215	\$ 3,311	\$ 3,410
Title V Lien Redemptions	\$	7,810	\$ 7,888	\$ 7,967	\$ 8,047	\$ 8,127	\$ 8,208
Infrastructure Investment	\$	85,000	\$ 68,473	\$ 71,399	\$ 69,645	\$ 68,888	\$ 20,000
Water Indirect Costs	\$	242,457	\$ 321,039	\$ 324,249	\$ 327,492	\$ 330,767	\$ 334,074
Sewer Indirect Costs	\$	248,302	\$ 333,870	\$ 337,209	\$ 340,581	\$ 343,987	\$ 347,426
Transfer Station Indirect Costs	\$	29,257	\$ 59,113	\$ 59,704	\$ 60,301	\$ 60,904	\$ 61,513
Stabilization Fund	\$	35,500					
Stabilization Fund	\$	130,000					
Stabilization Fund	\$	20,000					
	Sub-Total	\$ 801,326	\$ 793,413	\$ 803,649	\$ 809,280	\$ 815,983	\$ 774,633
Local Receipts							
	1 % increase						
Motor Vehicle Excise	\$	1,067,000	\$ 1,077,670	\$ 1,088,447	\$ 1,099,331	\$ 1,110,324	\$ 1,121,428
WHA Pilot	\$	50,000	\$ 50,500	\$ 51,005	\$ 51,515	\$ 52,030	\$ 52,551

	<u>FY16</u>	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>
Interest on Taxes	\$ 220,000	\$ 222,200	\$ 224,422	\$ 226,666	\$ 228,933	\$ 231,222
Departmental Fees	\$ 445,000	\$ 449,450	\$ 453,945	\$ 458,484	\$ 463,069	\$ 467,699
Rental Income		\$ -	\$ -	\$ -	\$ -	\$ -
Dept. Revenue- Schools		\$ -	\$ -	\$ -	\$ -	\$ -
Dept. Revenue- Library		\$ -	\$ -	\$ -	\$ -	\$ -
Dept. Revenue- Cemetery	\$ 15,000	\$ 15,150	\$ 15,302	\$ 15,455	\$ 15,609	\$ 15,765
Alcoholic Licenses		\$ -	\$ -	\$ -	\$ -	\$ -
Lic/Permits	\$ 170,000	\$ 171,700	\$ 173,417	\$ 175,151	\$ 176,903	\$ 178,672
Permits		\$ -	\$ -	\$ -	\$ -	\$ -
Fines and Forfeits	\$ 25,000	\$ 25,250	\$ 25,503	\$ 25,758	\$ 26,015	\$ 26,275
Interest on Investments	\$ 3,000	\$ 3,030	\$ 3,060	\$ 3,091	\$ 3,122	\$ 3,153
Cable	\$ 30,000	\$ 30,300	\$ 30,603	\$ 30,909	\$ 31,218	\$ 31,530
Medicare Part D	\$ 47,300	\$ 47,773	\$ 48,251	\$ 48,733	\$ 49,221	\$ 49,713
Miscellaneous		\$ -	\$ -	\$ -	\$ -	\$ -
Meals Tax	\$ 70,000	\$ 70,700	\$ 71,407	\$ 72,121	\$ 72,842	\$ 73,571
Hotel Tax		\$ -	\$ -	\$ -	\$ -	\$ -
Medicaid	\$ 190,000	\$ 191,900	\$ 193,819	\$ 195,757	\$ 197,715	\$ 199,692
Pre-op Solar	\$ 50,000	\$ 25,000	\$ -	\$ -	\$ -	\$ -
Landfill PILOT		\$ 22,000	\$ 44,000	\$ 44,440	\$ 44,884	\$ 45,333
Templeton ACO	\$ 19,500	\$ 19,695	\$ 19,892	\$ 20,091	\$ 20,292	\$ 20,495
Dog Licenses	\$ 18,000	\$ 18,180	\$ 18,362	\$ 18,545	\$ 18,731	\$ 18,918
COA MART	\$ 13,000	\$ 13,130	\$ 13,261	\$ 13,394	\$ 13,528	\$ 13,663
Sub-Total	\$ 2,432,800	\$ 2,453,628	\$ 2,474,694	\$ 2,499,441	\$ 2,524,436	\$ 2,549,680
ENTERPRISE FUNDS						
<u>Water Receipts</u> <u>1% increase exp & Rev</u>	\$ 773,004	\$ 867,502	\$ 876,177	\$ 884,939	\$ 893,788	\$ 902,726
				\$ -	\$ -	\$ -
<u>Sewer Receipts</u> <u>1% increase exp & Rev</u>	\$ 780,546	\$ 982,081	\$ 991,902	\$ 1,001,821	\$ 1,011,839	\$ 1,021,957
Sewer Betterment	\$ 270,000	\$ 278,100	\$ 280,881	\$ 283,690	\$ 286,527	\$ 289,392
			\$ -	\$ -	\$ -	\$ -
<u>Transfer Station Receipts</u>	\$ 143,458	\$ 176,740	\$ 178,507	\$ 180,292	\$ 182,095	\$ 183,916
Sub-Total Enterprise Funds	\$ 1,967,008	\$ 2,304,423	\$ 2,327,467	\$ 2,350,742	\$ 2,374,249	\$ 2,397,992
TOTAL REVENUES	\$ 29,679,384	\$ 30,941,462	\$ 31,406,098	\$ 31,939,588	\$ 32,482,817	\$ 32,987,431

		<u>FY16</u>	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>
MUNICIPAL ADMINISTRATION							
Personnel Costs	1.5% increase						
Executive Office							
Selectmen	\$	14,054	\$ 14,265	\$ 14,479	\$ 14,696	\$ 14,916	\$ 15,140
Town Manager	\$	208,378	\$ 211,504	\$ 214,676	\$ 217,896	\$ 221,165	\$ 224,482
Town Hall	\$	28,275	\$ 28,699	\$ 29,130	\$ 29,567	\$ 30,010	\$ 30,460
Finance Office							
Treasurer/Collector	\$	137,257	\$ 139,316	\$ 141,406	\$ 143,527	\$ 145,680	\$ 147,865
Technology	\$	36,502	\$ 37,050	\$ 37,605	\$ 38,169	\$ 38,742	\$ 39,323
Assessors	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -
Accounting	\$	142,761	\$ 144,902	\$ 147,076	\$ 149,282	\$ 151,521	\$ 153,794
Town Clerk							
Town Clerk	\$	85,373	\$ 86,654	\$ 87,953	\$ 89,273	\$ 90,612	\$ 91,971
Registrars	\$	1,690	\$ 1,715	\$ 1,741	\$ 1,767	\$ 1,794	\$ 1,821
Finance Committee	\$	700	\$ 711	\$ 721	\$ 732	\$ 743	\$ 754
Planning and Development							
Community Development	\$	91,365	\$ 92,735	\$ 94,127	\$ 95,538	\$ 96,971	\$ 98,426
Conservation	\$	15,528	\$ 15,761	\$ 15,997	\$ 16,237	\$ 16,481	\$ 16,728
Board of Appeals	\$	1,400	\$ 1,421	\$ 1,442	\$ 1,464	\$ 1,486	\$ 1,508
Planning Board	\$	1,900	\$ 1,929	\$ 1,957	\$ 1,987	\$ 2,017	\$ 2,047
Expenses	1% increase						
Executive Office							
Selectmen							
Town Manager	\$	22,510	\$ 22,735	\$ 22,962	\$ 23,192	\$ 23,424	\$ 23,658
Communications	\$	32,900	\$ 33,229	\$ 33,561	\$ 33,897	\$ 34,236	\$ 34,578
Town Hall	\$	92,523	\$ 93,448	\$ 94,383	\$ 95,327	\$ 96,280	\$ 97,243
Finance Office							
Treasurer/Collector	\$	59,535	\$ 60,130	\$ 60,732	\$ 61,339	\$ 61,952	\$ 62,572
Data Processing	\$	39,300	\$ 39,693	\$ 40,090	\$ 40,491	\$ 40,896	\$ 41,305
Technology	\$	5,015	\$ 5,065	\$ 5,116	\$ 5,167	\$ 5,219	\$ 5,271
Assessors	\$	85,712	\$ 86,569	\$ 87,435	\$ 88,309	\$ 89,192	\$ 90,084
Accounting	\$	15,300	\$ 15,453	\$ 15,608	\$ 15,764	\$ 15,921	\$ 16,080
Town Clerk							
Town Clerk	\$	4,875	\$ 4,924	\$ 4,973	\$ 5,023	\$ 5,073	\$ 5,124
Registrars	\$	21,500	\$ 21,715	\$ 21,932	\$ 22,151	\$ 22,373	\$ 22,597
Other							
Finance Committee	\$	159,960	\$ 161,560	\$ 163,175	\$ 164,807	\$ 166,455	\$ 168,120

		FY16		FY17		FY18		FY19		FY20		FY21	
Legal Services	\$	60,000	\$	60,600	\$	61,206	\$	61,818	\$	62,436	\$	63,061	
Planning and Development			\$	-	\$	-	\$	-	\$	-	\$	-	
Community Development	\$	1,425	\$	1,439	\$	1,454	\$	1,468	\$	1,483	\$	1,498	
MRPC			\$	-	\$	-	\$	-	\$	-	\$	-	
Board of Appeals	\$	518	\$	523	\$	528	\$	534	\$	539	\$	544	
Conservation	\$	460	\$	465	\$	469	\$	474	\$	479	\$	483	
Planning Board	\$	3,100	\$	3,131	\$	3,162	\$	3,194	\$	3,226	\$	3,258	
Sub-Total		\$	1,369,816	\$	1,387,340	\$	1,405,097	\$	1,423,089	\$	1,441,321	\$	1,459,795
PUBLIC EDUCATION													
Winchendon Public Schools	\$	-	\$	14,391,430	\$	14,679,259	\$	14,972,844	\$	15,272,301	\$	15,577,747	
Montachusets Vocational School	\$	-	\$	892,045	\$	909,886	\$	928,084	\$	946,645	\$	965,578	
Sub-Total		\$	-	\$	15,283,475	\$	15,589,145	\$	15,900,928	\$	16,218,946	\$	16,543,325
PUBLIC SAFETY		<div>1.5% increase</div>											
<u>Personnel Costs</u>													
Police Department	\$	1,100,906	\$	1,117,420	\$	1,134,181	\$	1,151,194	\$	1,168,462	\$	1,185,988	
Dispatch	\$	214,851	\$	218,074	\$	221,345	\$	224,665	\$	228,035	\$	231,456	
Animal Control	\$	44,370	\$	45,036	\$	45,711	\$	46,397	\$	47,093	\$	47,799	
Fire Department	\$	674,229	\$	684,342	\$	694,608	\$	705,027	\$	715,602	\$	726,336	
Ambulance	\$	16,000	\$	16,240	\$	16,484	\$	16,731	\$	16,982	\$	17,237	
Emergency Mgmt.	\$	2,452	\$	2,489	\$	2,526	\$	2,564	\$	2,602	\$	2,642	
Animal Inspector			\$	-	\$	-	\$	-	\$	-	\$	-	
Land Use	\$	91,152	\$	92,519	\$	93,907	\$	95,316	\$	96,745	\$	98,197	
<u>Expenses</u>		<div>1% increase</div>											
Police Department	\$	93,740	\$	94,677	\$	95,624	\$	96,580	\$	97,546	\$	98,522	
Dispatch	\$	2,200	\$	2,222	\$	2,244	\$	2,267	\$	2,289	\$	2,312	
Animal Control			\$	-	\$	-	\$	-	\$	-	\$	-	
Fire Department	\$	68,480	\$	69,165	\$	69,856	\$	70,555	\$	71,261	\$	71,973	
Ambulance	\$	57,200	\$	57,772	\$	58,350	\$	58,933	\$	59,523	\$	60,118	
Emergency Management	\$	2,500	\$	2,525	\$	2,550	\$	2,576	\$	2,602	\$	2,628	
Animal Inspector	\$	4,000	\$	4,040	\$	4,080	\$	4,121	\$	4,162	\$	4,204	
Inspections			\$	-	\$	-	\$	-	\$	-	\$	-	
Land Use	\$	3,954	\$	3,994	\$	4,033	\$	4,074	\$	4,115	\$	4,156	
Sub-Total		\$	2,376,034	\$	2,410,514	\$	2,445,500	\$	2,480,999	\$	2,517,018	\$	2,553,566

		<u>FY16</u>	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>
PUBLIC WORKS							
<u>Personnel Costs</u>	1.5% increase						
DPW							
Administration	\$	133,226	\$ 135,224	\$ 137,253	\$ 139,312	\$ 141,401	\$ 143,522
Solid Waste			\$ -	\$ -	\$ -	\$ -	\$ -
Highway	\$	244,504	\$ 248,172	\$ 251,894	\$ 255,673	\$ 259,508	\$ 263,400
Snow and Ice	\$	36,000	\$ 36,540	\$ 37,088	\$ 37,644	\$ 38,209	\$ 38,782
Fleet	\$	91,725	\$ 93,101	\$ 94,497	\$ 95,915	\$ 97,354	\$ 98,814
Cemetery	\$	83,774	\$ 85,031	\$ 86,306	\$ 87,601	\$ 88,915	\$ 90,248
<u>Expenses</u>	1% increase						
DPW							
Administration	\$	10,950	\$ 11,060	\$ 11,170	\$ 11,282	\$ 11,395	\$ 11,509
Public Trees	\$	5,000	\$ 5,050	\$ 5,101	\$ 5,152	\$ 5,203	\$ 5,255
Streetlighting	\$	65,000	\$ 65,650	\$ 66,307	\$ 66,970	\$ 67,639	\$ 68,316
Landfill	\$	23,000	\$ 23,230	\$ 23,462	\$ 23,697	\$ 23,934	\$ 24,173
Highway	\$	105,000	\$ 106,050	\$ 107,111	\$ 108,182	\$ 109,263	\$ 110,356
Snow and Ice	\$	123,000	\$ 124,230	\$ 125,472	\$ 126,727	\$ 127,994	\$ 129,274
Fleet	\$	154,950	\$ 156,500	\$ 158,064	\$ 159,645	\$ 161,242	\$ 162,854
Cemetery	\$	8,800	\$ 8,888	\$ 8,977	\$ 9,067	\$ 9,157	\$ 9,249
Sub-Total	\$	1,084,929	\$ 1,098,724	\$ 1,112,702	\$ 1,126,864	\$ 1,141,214	\$ 1,155,753

COMMUNITY SERVICES

<u>Personnel Costs</u>	1.5% increase						
Human Services							
Veterans	\$	14,126	\$ 14,338	\$ 14,553	\$ 14,771	\$ 14,993	\$ 15,218
Council on Aging	\$	115,718	\$ 117,454	\$ 119,216	\$ 121,004	\$ 122,819	\$ 124,661
Community Enrichment			\$ -	\$ -	\$ -	\$ -	\$ -
Recreation			\$ -	\$ -	\$ -	\$ -	\$ -
Historical Commission			\$ -	\$ -	\$ -	\$ -	\$ -
Board of Health	\$	42,082	\$ 42,713	\$ 43,354	\$ 44,004	\$ 44,664	\$ 45,334
Library	\$	133,126	\$ 135,123	\$ 137,150	\$ 139,207	\$ 141,295	\$ 143,415
<u>Expenses</u>	1% increase						
Human Services							
Veterans	\$	477,570	\$ 482,346	\$ 487,169	\$ 492,041	\$ 496,961	\$ 501,931
Council on Aging	\$	32,370	\$ 32,694	\$ 33,021	\$ 33,351	\$ 33,684	\$ 34,021

		<u>FY16</u>		<u>FY17</u>		<u>FY18</u>		<u>FY19</u>		<u>FY20</u>		<u>FY21</u>	
Community Enrichment		\$		\$	-	\$	-	\$	-	\$	-	\$	-
	Recreation	\$	3,400	\$	3,434	\$	3,468	\$	3,503	\$	3,538	\$	3,573
	Historical Commission	\$	500	\$	505	\$	510	\$	515	\$	520	\$	526
Board of Health		\$		\$	-	\$	-	\$	-	\$	-	\$	-
	General Expenses	\$	7,255	\$	7,328	\$	7,401	\$	7,475	\$	7,550	\$	7,625
	Outside	\$	750	\$	758	\$	765	\$	773	\$	780	\$	788
	Visiting Nurse	\$	8,500	\$	8,585	\$	8,671	\$	8,758	\$	8,845	\$	8,934
Library		\$	35,430	\$	35,784	\$	36,142	\$	36,504	\$	36,869	\$	37,237
Sub-Total		\$	870,827	\$	881,061	\$	891,419	\$	901,905	\$	912,519	\$	923,263

UNDISTRIBUTED

2% increase

Insurance

Buildings/Auto/ Liability	\$	250,666	\$	255,679	\$	260,793	\$	266,009	\$	271,329	\$	276,756
Workers Compensation	\$	187,386	\$	150,000	\$	153,000	\$	156,060	\$	159,181	\$	162,365
Employee Benefits			\$	-	\$	-	\$	-	\$	-	\$	-
Worcester Retirement	\$	1,237,027	\$	1,335,989	\$	1,442,868	\$	1,558,298	\$	1,682,962	\$	1,817,599
Unemployment	\$	200,000	\$	179,000	\$	182,580	\$	186,232	\$	189,956	\$	193,755
Medicare Tax	\$	222,000	\$	226,440	\$	230,969	\$	235,588	\$	240,300	\$	245,106
Health Insurance	\$	2,268,168	\$	2,264,000	\$	2,244,232	\$	2,334,000.86	\$	2,427,360.90	\$	2,524,455
Life Insurance	\$	25,300	\$	25,806	\$	26,322	\$	26,849	\$	27,386	\$	27,933

Sub-Total	\$	4,390,547	\$	4,436,914	\$	4,540,764	\$	4,763,036	\$	4,998,474	\$	5,247,969
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DEBT SERVICE

Current Actuals

Principal	\$	555,017	\$	946,199	\$	1,008,453	\$	1,071,646	\$	1,132,369	\$	1,088,224
Interest	\$	69,630	\$	213,330	\$	152,393	\$	146,398	\$	139,099	\$	127,046
Borrowing Fees	\$	20,000	\$	20,000	\$	20,000	\$	20,000	\$	20,000	\$	20,000

Sub-Total	\$	644,647	\$	1,179,529	\$	1,180,846	\$	1,238,044	\$	1,291,469	\$	1,235,269
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NON-APPROPRIATE

School Expense 3%
ALL OTHER 1%

Assessments

State	\$	20,643	\$	20,849	\$	21,058	\$	21,269	\$	21,481	\$	21,696
Charter School	\$	545,330	\$	561,690	\$	578,541	\$	595,897	\$	613,774	\$	632,187
School Choice	\$	702,304	\$	723,373	\$	745,074	\$	767,427	\$	790,449	\$	814,163

		<u>FY16</u>		<u>FY17</u>		<u>FY18</u>		<u>FY19</u>		<u>FY20</u>		<u>FY21</u>
Special Ed. Charge	\$	20,295	\$	20,904	\$	21,531	\$	22,177	\$	22,842	\$	23,527
Regional Transit	\$	24,598	\$	24,844	\$	25,092	\$	25,343	\$	25,597	\$	25,853
Cherry Sheet Offsets	\$	321,924	\$	325,143	\$	328,395	\$	331,679	\$	334,995	\$	338,345
Court Settlements			\$	-	\$	-	\$	-	\$	-	\$	-
Departmental Overdrafts Snow & Ice	\$	27,443	\$	-	\$	-	\$	-	\$	-	\$	-
Overlay	\$	79,981	\$	70,000	\$	70,000	\$	70,000	\$	70,000	\$	70,000

Sub-Total	\$	1,742,518	\$	1,746,804	\$	1,789,691	\$	1,833,791	\$	1,879,139	\$	1,925,771
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2% increase

WARRANT ARTICLES

Prior Year Bills												
Stabilization Fund	\$	-	\$	150,000	\$	-	\$	-				
Additional Audit Work - finance committee	\$	45,100										
Annual Audit	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Actuarial Study- Post Retirement Benefits	\$	7,500			\$	7,500	\$	-	\$	7,500		
Montachusetts Regional Vocational School	\$	874,554	\$	-	\$	-	\$	-	\$	-	\$	-
School Transportation	\$	1,387,865	\$	-	\$	-	\$	-	\$	-	\$	-
Winchendon Public Schools	\$	12,721,380	\$	-	\$	-	\$	-	\$	-	\$	-
Library Sick BB	\$	13,999										
Senior Tax Program	\$	10,000	\$	10,000	\$	10,000	\$	10,000	\$	10,000	\$	10,000
Community Action	\$	18,000	\$	18,000	\$	18,000	\$	18,000	\$	18,000	\$	18,000
Health Insurance Deficit	\$	130,000	\$	-	\$	-	\$	-	\$	-	\$	-
Animal Inspector	\$	800	\$	816	\$	832	\$	849	\$	866	\$	883
Late Bill Coll Bd Testing	\$	225	\$	-	\$	-	\$	-	\$	-	\$	-
Late Bill:Boiler Repair	\$	433	\$	-	\$	-	\$	-	\$	-	\$	-
MRPC Assessment	\$	3,200	\$	3,264	\$	3,329	\$	3,396	\$	3,464	\$	3,533
Fire Department Roof	\$	20,000										

Sub-Total	\$	15,233,056	\$	182,080	\$	39,662	\$	32,245	\$	39,830	\$	32,416
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ENTERPRISE FUND EXPENSE

1% increase

<u>Water Expense</u>	\$	773,004	\$	867,502	\$	876,177	\$	884,939	\$	893,788	\$	902,726
			\$	-			\$	-		-	\$	-
<u>Expense Receipts</u>	\$	1,050,546	\$	1,260,181	\$	1,272,783	\$	1,285,511	\$	1,298,366	\$	1,311,349
			\$	-	\$	-	\$	-	\$	-	\$	-

	<u>FY16</u>	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>
Transfer Station Expense	\$ 143,458	\$ 176,740	\$ 178,507	\$ 180,292	\$ 182,095	\$ 183,916
Sub-Total Enterprise Funds	\$ 1,967,008	\$ 2,304,423	\$ 2,327,467	\$ 2,350,742	\$ 2,374,249	\$ 2,397,992
Total Expense	\$ 29,679,382	\$ 30,910,865	\$ 31,322,292	\$ 32,051,642	\$ 32,814,178	\$ 33,475,119

Summary

Revenues-Total	\$ 29,679,384	\$ 30,941,462	\$ 31,406,098	\$ 31,939,588	\$ 32,482,817	\$ 32,987,431
Expenditure-Totals	\$ 29,679,382	\$ 30,910,865	\$ 31,322,292	\$ 32,051,642	\$ 32,814,178	\$ 33,475,119
Balance variance rounding	\$ 2	\$ 30,597	\$ 83,805	\$ (112,054)	\$ (331,361)	\$ (487,688)

PROJECTED
GENERAL CASH FLOW FORECAST

Winchendon, MA		Office of the Treasurer					Cash Flow Forecast					General Fund				FY2016	
		Actual	projection														
		Jul '15	Aug '15	Sept '15	Oct '15	Nov '15	Dec '15	Jan '16	Feb '16	Mar '16	Apr '16	15-May	Jun '16				
bal 7/1/15		actual	actual	actual	actual	actual	actual	est	est	est	est	est	est				
1	BEGINNING BALANCE	2,879,461.83	3,452,484	4,358,110	4,021,567	3,418,063	3,386,719	2,487,326	3,251,027	3,467,052	4,361,387	3,797,552	3,767,822				
RECEIPTS																	
	Tax levy	1,883,060	639,878	173,514	1,472,378	735,750	99,392	1,519,952	2,155,117	550,392	1,400,000	552,815	100,000				
	personal property taxes	29,899	36,561	619	50,879	16,371	89,081	26		49,047	70,562	12,798	114				
	State aid distribution	1,040,415	1,040,418	1,040,418	1,040,419	1,040,417	961,195	1,040,418				500,000	169,465				
	Meals Tax		21,195				20,827										
	Motor vehicle excise	49,357	67,797	23,706	39,377	11,053	23,139	13,889	257,600	392,586	86,278	70,497	58,530				
	water payments	34,998	29,382	26,880	19,117	138,557	484,450	28,847	44,422	33,539	13,338	221,522	315,761				
	water liens	593	1,896	5,154	1,926	4,189	8,566	5,739	1,771	14,265	91,262	3,910	2,773				
	sewer liens	82	1,746	3,059	1,330	6,378	9,942	6,723	2,478	24,878	135,759	5,748	3,882				
	Tax Title Princ/wl/sl/bmnt	28,052			1,717							30,689					
	Title V Liens		535														
	betterments/unapportioned bmnts	3,659	5,244	10,814	4,233	7,675	2,385	1,551	9,002	60,121	176,732	6,228	7,929				
	Other local receipts	586,638	228,274	148,074	510,198	306,018	306,113	174,846	372,486	331,787	809,987	686,174	563,045				
	Other/misc		17,648	28,416	29,162	34,923	66,694	14,898	10,478	20,934	14,928	26,107	11,515				
2	Total receipts	3,656,753	2,069,381	1,481,850	3,170,737	2,301,331	2,071,783	2,806,888	2,853,354	1,477,549	2,798,847	2,116,488	1,233,013				
EXPENSES																	
	Town/School payroll warrants	602,555	493,392	1,006,357	1,434,753	1,026,060	999,730	995,495	1,022,004	1,067,845	1,516,543	1,030,740	2,069,375				
	Vendor warrants*	2,970,192	670,362	812,036	2,339,488	1,297,114	1,246,374	949,490	1,300,700	2,178,218	1,846,140	1,115,478	1,168,091				
3	Total expenses	3,572,748	1,163,754	1,818,393	3,774,241	2,323,175	2,246,104	1,944,985	2,322,704	3,246,063	3,362,683	2,146,218	3,237,466				
4	Cash forecast (1+2-3)	2,963,467	4,358,110	4,021,567	3,418,063	3,396,219	3,212,398	3,349,229	3,781,677	1,698,537	3,797,552	3,767,822	1,763,369				
5	Short term borrowing (+)	1,200,000					533,000			2,700,000							
6	interest repayment (-)					9,500.00	33,107.84	92,570.21	14,625.00	25,401.68							
7	principal repayment (-)	710,982.68					1,224,964.93	5,632.64	300,000.00	11,748.32							
8	Cash balance (4+5-6-7)	3,452,484	4,358,110	4,021,567	3,418,063	3,386,719	2,487,326	3,251,027	3,467,052	4,361,387	3,797,552	3,767,822	1,763,369				

* Net of payments for debt service