

TOWN OF NORFOLK - Proposed **Override** Budget

Budget Summary

<u>EXCLUDED (Non Operating)</u>				
		FY11		
<u>Revenue</u>	<u>FY10</u>	<u>Balanced</u>	<u>Difference</u>	<u>%</u>
Excluded Debt (Norfolk)	\$367,448	\$367,089	(\$359)	-0.10%
King Philip Debt	\$983,810	\$922,491	(\$61,319)	-6.23%
School Building Assistance (H.O. Day) A	\$325,302	\$325,302	\$0	0.00%
Total	\$1,676,560	\$1,614,882	(\$61,678)	-3.68%
		FY11		
<u>Expenses (Funded by Excluded Revenue)</u>	<u>FY10</u>	<u>Balanced</u>	<u>Difference</u>	<u>%</u>
Excluded Norfolk Debt Service	\$692,750	\$692,391	(\$359)	-0.05%
King Philip Debt Service	\$983,810	\$922,491	(\$61,319)	-6.23%
Total	\$1,676,560	\$1,614,882	(\$61,678)	-3.68%

<u>General Revenue</u>				
		FY11		
<u>Revenue</u>	<u>FY10</u>	<u>Balanced</u>	<u>Difference</u>	<u>%</u>
Real Estate Taxes (Non Excluded)	\$19,612,464	\$20,448,539	\$836,075	4.26%
Override	\$0	\$989,429	\$989,429	0.00%
State Aid	\$4,111,460	\$3,841,778	(\$269,682)	-6.56%
Local Receipts	\$2,537,968	\$2,572,623	\$34,655	1.37%
Non Recurring Revenues	\$700,000	\$40,376	(\$659,624)	-94.23%
Total Available (Non Excluded)	\$26,961,892	\$27,892,745	\$930,853	3.45%

	<u>FY10</u>	<u>FY11</u>	<u>Difference</u>	<u>%</u>
<u>Fixed Costs</u>				
Debt Service (Non Excluded)	\$431,628	\$497,106	\$65,478	15.17%
Health Insurance	\$1,401,723	\$1,654,033	\$252,310	18.00%
Norfolk County Retirement	\$1,201,072	\$1,246,501	\$45,429	3.78%
Unemployment Benefits	\$100,000	\$100,000	\$0	0.00%
Medicare	\$166,400	\$173,056	\$6,656	4.00%
Other Employee Benefits	\$135,000	\$142,000	\$7,000	5.19%
Building Liability	\$320,169	\$256,573	(\$63,596)	-19.86%
Tri-County	\$379,912	\$384,090	\$4,178	1.10%
Transfer Station Expenses	\$352,129	\$336,411	(\$15,718)	-4.46%
Road Program	\$1	\$1	\$0	0.00%
Reserve Fund	\$50,000	\$50,000	\$0	0.00%
Shared Services (Fuel, ROW Lights, Land)	\$350,986	\$457,973	\$106,987	30.48%
Total	\$4,889,020	\$5,297,743	\$408,724	8.4%

<u>Capital Costs</u>	<u>FY10</u>	<u>FY11</u>	<u>Difference</u>	<u>%</u>
	\$0	\$192,000	\$192,000	100.00%

<u>Discretionary Costs</u>	<u>FY10</u>	<u>FY11</u>	<u>Difference</u>	<u>%</u>
Norfolk Elementary	\$9,799,314	\$9,704,837	(\$94,477)	-0.96%
General Government	\$1,905,039	\$1,928,028	\$22,989	1.21%
Public Safety	\$3,364,130	\$3,485,210	\$121,080	3.60%
Public Works - Operations	\$910,774	\$918,424	\$7,650	0.84%
King Philip Operating Budget	\$5,880,104	\$5,836,104	(\$44,000)	-0.75%
Culture and Recreation	\$517,583	\$530,399	\$12,816	2.48%
Total	\$22,376,944	\$22,403,002	\$26,058	0.12%

Total Non-Excluded Expense Budget	\$27,265,964	\$27,892,746	\$626,782	2.30%
Total Budget	\$28,942,523	\$29,507,628	\$565,104	1.95%