

CITY OF NEWTON, MASSACHUSETTS
GENERAL FUND MULTI-YEAR BUDGET FORECAST
FORECAST SUMMARY

| | FY 2008 Forecast | FY 2009 Forecast | FY 2010 Forecast | FY 2011 Forecast | FY 2012 Forecast |
|---|-----------------------|-----------------------|------------------------|------------------------|------------------------|
| Sources: | | | | | |
| Property taxes | 212,160,485 | 219,436,498 | 226,894,411 | 234,538,770 | 242,374,240 |
| Motor excise taxes | 11,232,219 | 11,481,035 | 11,735,363 | 11,995,324 | 12,261,044 |
| Other taxes, interest & penalties | 1,923,529 | 1,943,086 | 1,962,843 | 1,982,800 | 2,002,961 |
| In lieu of tax payments | 418,202 | 418,202 | 418,202 | 418,202 | 418,202 |
| Charges for service | 1,676,909 | 1,728,137 | 1,781,500 | 1,837,090 | 1,894,999 |
| Licenses & permits | 4,760,762 | 4,760,762 | 4,760,762 | 4,760,762 | 4,760,762 |
| Fines & forfeitures | 1,825,235 | 1,825,235 | 1,825,235 | 1,825,235 | 1,825,235 |
| Investment income | 3,000,000 | 3,000,000 | 3,000,000 | 3,000,000 | 3,000,000 |
| Other miscellaneous revenue | 868,270 | 868,270 | 868,270 | 868,270 | 868,270 |
| Free Cash | 1,200,000 | 700,000 | 200,000 | - | - |
| Intergovernmental revenue | 23,595,103 | 23,567,883 | 22,709,337 | 21,462,563 | 21,458,898 |
| Transfers from other funds | 2,815,810 | 2,853,472 | 2,892,264 | 2,932,219 | 2,973,373 |
| Total Sources: | <u>265,476,523</u> | <u>272,582,579</u> | <u>279,048,186</u> | <u>285,621,236</u> | <u>293,837,984</u> |
| Uses: | | | | | |
| Operating Budget | | | | | |
| Salaries & wages | 152,527,953 | 154,173,771 | 155,775,353 | 157,517,265 | 159,361,808 |
| Benefits | 42,371,709 | 46,692,753 | 51,488,643 | 56,812,237 | 62,722,327 |
| Pension contribution | 11,935,973 | 12,490,025 | 13,072,042 | 13,683,431 | 14,325,667 |
| Energy/utilities | 9,709,836 | 10,195,328 | 10,705,094 | 11,240,349 | 11,802,367 |
| Refuse collection/disposal | 6,064,554 | 6,276,813 | 6,496,501 | 6,723,879 | 6,959,215 |
| Out of district education tuitions | 5,904,966 | 6,377,363 | 6,887,552 | 7,438,556 | 8,033,641 |
| School transportation | 4,333,578 | 4,766,935 | 5,243,629 | 5,767,992 | 6,344,791 |
| Services | 8,921,976 | 9,105,975 | 9,286,566 | 9,470,768 | 9,658,655 |
| Supplies and materials | 5,150,301 | 5,253,307 | 5,358,373 | 5,465,541 | 5,574,852 |
| Capital outlay | 1,638,876 | 1,638,876 | 1,638,876 | 1,638,876 | 1,638,876 |
| Other - unclassified | 3,806,249 | 3,898,207 | 3,984,563 | 4,069,836 | 4,170,431 |
| State assessments and charges | 5,691,508 | 5,833,796 | 5,979,641 | 6,129,132 | 6,282,360 |
| Operating budget subtotal | <u>258,057,480</u> | <u>266,703,150</u> | <u>275,916,834</u> | <u>285,957,862</u> | <u>296,874,989</u> |
| Capital and Reserve Creation | | | | | |
| Debt service | 7,279,519 | 7,470,440 | 7,666,371 | 7,867,440 | 8,073,782 |
| Transfer to Capital Fund | 3,018,094 | 3,268,094 | 3,209,957 | 2,217,041 | 2,467,041 |
| Free Cash Replacement | 2,654,765 | 2,725,826 | 2,790,482 | 2,856,212 | 2,938,380 |
| Capital/Free Cash Subtotal | <u>12,952,378</u> | <u>13,464,360</u> | <u>13,666,810</u> | <u>12,940,693</u> | <u>13,479,203</u> |
| Total Uses: | <u>271,009,858</u> | <u>280,167,510</u> | <u>289,583,644</u> | <u>298,898,555</u> | <u>310,354,192</u> |
| Excess/(deficiency) Sources over Uses before collective bargaining or additional state aid | \$ (5,533,335) | \$ (7,584,932) | \$ (10,535,458) | \$ (13,277,320) | \$ (16,516,208) |