

Wellesley CPA FP FY11 to FY15

DRAFT

as of January 13, 2011

	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>	<u>FY13</u>	<u>FY14</u>	<u>FY15</u>
Revenue						
Local Surcharge	\$844,254	\$902,508	\$957,560	\$996,820	\$1,037,690	\$1,080,235
% increase		6.9%	6.1%	4.1%	4.1%	4.1%
<i>(to be adjusted to conform to the Town-Wide Financial Plan)</i>						
State Match						
% of Local Surcharge eligible		99.25%	99.25%	99.25%	99.25%	99.25%
% Match		27.2%	20.0%	20.0%	20.0%	20.0%
Matching \$		\$227,925	\$179,143	\$190,071	\$197,864	\$205,976
Interest	\$26,910	\$62,959	\$41,211	\$29,475	\$56,087	\$47,800
Total Revenue		\$1,193,391	\$1,177,915	\$1,216,366	\$1,291,641	\$1,334,011
Interest Paid					-\$139,286	-\$117,857
Appropriations						
Reserve Transfers						
Open Space	10%	\$120,000	\$117,791	\$121,637	\$129,164	\$133,401
Historic Resources	10%	\$120,000	\$117,791	\$121,637	\$129,164	\$133,401
Community Housing	10%	\$120,000	\$117,791	\$121,637	\$129,164	\$133,401
Total Reserve Transfers		\$360,000	\$353,374	\$364,910	\$387,492	\$400,203
Administrative	5%		\$57,500	\$58,896	\$60,818	\$64,582
Projects						
Project Annual Base Spending (FY12 - FY15)	\$500,000					
Allocation (illustrative for planning purposes only)						
Community Housing	45.0%					
Historic Resources	27.5%					
Recreation	27.5%					
WHDC			\$450,000	\$225,000	\$225,000	\$225,000
Fuller Brook			\$800,000		\$3,000,000	
St. James			\$3,500,000			
Clock Tower		\$17,500				
Substation				\$325,000		
Other Community Housing						
Other Historic Resources				\$137,500	\$137,500	\$137,500
Other Open Space						
Other Recreation				\$137,500	\$137,500	\$137,500
Total Projects		\$17,500	\$4,750,000	\$825,000	\$3,500,000	\$500,000
Funding						
Open Space Reserve			\$700,000	\$0	\$0	\$0
Historic Reserve		\$17,500	\$0	\$462,500	\$137,500	\$137,500
Community Housing Reserve			\$120,000	\$117,791	\$121,637	\$129,164
Total Project & Administrative Appropriations from Undesignated		\$0	\$3,987,500	\$303,604	\$3,301,682	\$297,918
Total Project & Administrative Expenses		\$17,500	\$4,807,500	\$883,896	\$3,560,818	\$564,582

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as of January 13, 2011

	<u>6/30/2010</u>	<u>6/30/2011</u>	<u>6/30/2012</u>	<u>6/30/2013</u>	<u>6/30/2014</u>	<u>6/30/2015</u>
Encumbered Funds						
St. James						
Beginning Encumbered Funds		\$0	\$1,400,000	\$280,000	\$0	\$0
New Appropriations		\$3,500,000	\$0	\$0	\$0	\$0
Spending		-\$2,100,000	-\$1,120,000	-\$280,000	\$0	\$0
Ending Encumbered Funds	\$0	\$1,400,000	\$280,000	\$0	\$0	\$0
Fuller Brook Construction						
Beginning Encumbered Funds		\$0	\$0	\$0	\$3,000,000	\$2,000,000
New Appropriations		\$0	\$0	\$3,000,000	\$0	\$0
Spending		\$0	\$0	\$0	-\$1,000,000	-\$1,000,000
Ending Encumbered Funds	\$0	\$0	\$0	\$3,000,000	\$2,000,000	\$1,000,000
Other Projects						
Beginning Encumbered Funds		\$1,887,182	\$1,702,436	\$1,224,383	\$805,695	\$725,721
New Appropriations		\$1,325,000	\$883,896	\$560,818	\$564,582	\$0
Spending		-\$1,509,746	-\$1,361,949	-\$979,506	-\$644,556	-\$580,577
Ending Encumbered Funds	\$1,887,182	\$1,702,436	\$1,224,383	\$805,695	\$725,721	\$145,144
Total Encumbered Funds	\$1,887,182	\$3,102,436	\$1,504,383	\$3,805,695	\$2,725,721	\$1,145,144
Open Space	\$729,887	\$149,887	\$267,678	\$389,315	\$518,479	\$651,880
Historic Resources	\$665,162	\$767,662	\$422,953	\$407,090	\$398,754	\$532,155
Community Housing	\$0	\$0	\$0	\$0	\$0	\$133,401
Undesignated	\$3,713,172	\$559,063	\$1,079,999	\$1,629,774	\$1,668,147	\$2,055,527
Available Funds	\$5,108,221	\$1,476,612	\$1,770,631	\$2,426,179	\$2,585,381	\$3,372,964
Total Funds	\$6,995,403	\$4,579,049	\$3,275,014	\$6,231,874	\$5,311,102	\$4,518,108
Debt						
Beginning Princip Balance	\$0	\$0	\$0	\$0	\$3,000,000	\$2,571,429
New Borrowing				\$3,000,000	\$0	\$0
Principal Repayment				\$0	\$428,571	\$428,571
Ending Principal Balance	\$0	\$0	\$0	\$3,000,000	\$2,571,429	\$2,142,857
Repayment Period						
7						
Net Funds	\$6,995,403	\$4,579,049	\$3,275,014	\$3,231,874	\$2,739,673	\$2,375,251
Interest Rate	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%
Interest Earned on Total Funds	\$62,959	\$41,211	\$29,475	\$56,087	\$47,800	\$40,663
Borrowing Rate					5.0%	5.0%
Average Balance					\$2,785,714	\$2,357,143
Interest Paid					\$139,286	\$117,857

assumed percentage of encumbered balances spent during each year other than Fuller Brook
80% construction and St. James
60% of St. James appropriation expended by June 30, 2011
33.3% of Fuller Brook Construction funding spent each year

assumes current year revenue generates interest ratably