



Town Administration
Fiscal Year 2020
General Fund Budget
Recommendations

December 19, 2018
Select Board Meeting

Administration & Select Board Goals and Priorities for FY 2020

- Balanced budget – within projected revenue
- Strategic Plan
- Staffing Study
- Capital and operational investment in infrastructure/facilities
- Project management
- Housing (community and employee)

Initiatives/Needs/Goals Addressed with Budget Recommendations

- Strategic Plan
 - Environmental Leadership
 - Coastal Resiliency/Hazard Mitigation
 - Water Quality
 - Sustainability
- Housing
- Transportation
 - Parking Demand Management
- Staffing Study
 - Resources for Legal and other mandates
 - Addresses Service Demands

Efforts to Reduce Expenses and Increase Efficiency, Transparency

- Personnel
 - Review staffing when key positions become vacant
 - Combine/consolidate duties where appropriate
 - Cross-train staff where appropriate
 - Increase training and educational opportunities so as to reduce reliance on consultants, reduce legal fees and increase professional qualifications and expertise (i.e. technical skills such as project management)
- Review and refine internal controls/processes, procedures and policies
- Awarded 2 Compact Community Grants
 - 1) ADA Transition Plan
 - 2) Implementation of Human Resources Best Practices
 - Update of HR Policies and Procedures
 - Collective Bargaining Best Practices Review
- Seek grant for Sustainability Plan

FY 2020 General Fund Budget Overview

- Revenue – Total Projected Revenue of \$101,476,558
 - Net of Property Tax Abatements
- Expenses – Total Projected Expenses of 101,474,236
- Projected FY 2020 Unused Levy Capacity \$2,322

FY 2020 General Fund Budget Summary Comparison

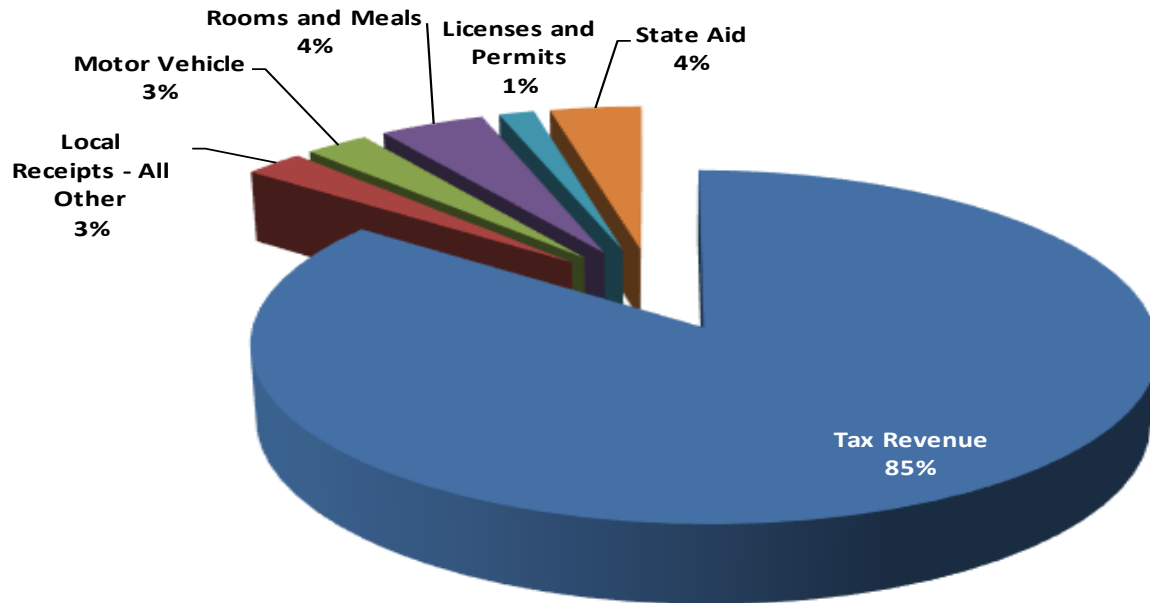
THE FY2020 BUDGET

REVENUES	FY2019	FY2020	\$ Change	% Change
Property Tax	79,820,606	85,639,814	5,819,208	7.3%
Local Receipts (All other)	2,535,680	2,605,300	69,620	2.7%
Motor Vehicle Excise	2,450,000	2,690,000	240,000	9.8%
Rooms and Meals Tax	3,850,000	4,394,800	544,800	14.2%
Licenses and Permits	1,479,100	1,450,000	(29,100)	(2.0%)
State Aid (1)	3,320,527	3,809,322	488,795	14.7%
Free Cash	1,125,900	885,000	(240,900)	(21.4%)
Other Available Funds	-	-	-	na
TOTAL REVENUES	94,581,813	101,474,236	6,892,423	7.3%
EXPENDITURES				
Municipal Departments	27,099,244	29,198,463	2,099,219	7.7%
School Department	29,269,642	30,636,642	1,367,000	4.7%
Non-Departmental	26,125,777	29,602,663	3,476,886	13.3%
Special Appropriations	12,087,150	12,036,468	(50,682)	(0.4%)
TOTAL EXPENDITURES	94,581,813	101,474,236	6,892,423	7.3%

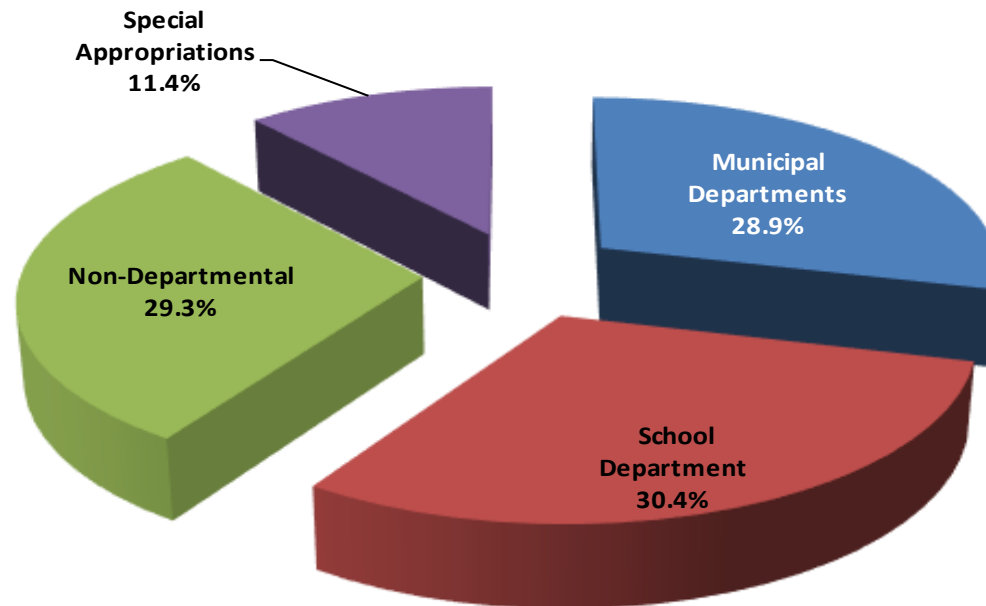
- See Appendix A for detailed breakdown.

(1) FY 2020 state aid represents level funding from FY 2019 approved figure.

FY 2020 General Fund Budget Projected Revenue



FY 2020 General Fund Projected Expenses



FY 2020 General Fund Budget Expense Categories

Category	FY 2020 Current Projection	Notes
Town Operational Expenses	\$8,085,254	
Town Operational EIR's ⁽¹⁾	\$1,048,026	<i>Included in Town expenses</i>
Town Salaries	\$21,113,209	<i>Contracts in negotiations; c/b allowance</i>
Town Personnel EIR's	\$673,807	<i>Included in Town salaries</i>
School Operational Expenses	\$5,217,620	
School Operational EIR's	\$160,000	<i>Included in School expenses</i>
School Salaries	\$24,919,022	<i>Contracts in negotiations; c/b allowance</i>
School Personnel EIR's	\$540,000	<i>Included in School salaries</i>

(1) EIR = Expense Increase Request, excludes AHTF.

FY 2020 General Fund Budget Fixed Costs

Category	FY 2020 Current Projection	% Change over FY 2018 Budget
Health Insurance		
Active	\$9,958,798	<i>11.0% increase</i>
Retiree	\$3,319,596	<i>11.0% increase</i>
General Insurance	\$1,983,520	<i>10.0% increase</i>
Debt Service	\$9,071,843	<i>per established schedule</i>
Retirement	\$4,796,286	<i>8.5% increase</i>
Enterprise Fund Subsidies	\$8,915,845	<i>8.07% Increase</i>

- See Appendix A for detailed breakdown.

FY 2020 General Fund – Special Appropriations

Category	FY 2020 Current Projection	% Change over FY 2019 Budget
Health & Human Services	\$450,000	No Change
County Assessment	\$170,201	No change
Reserve Fund	\$500,000	No change
Unpaid Bills	\$20,000	No change
Other Post Employment Benefits (OPEB)	\$500,000	No change
Overlay & Other Deficits	\$0	\$0
Cherry Sheet Charges	\$506,166	2.5% increase
Community School	\$500,000	11.0% Increase
Min Cap Funding Req.	\$974,276	n/a - 1% of prior year revenue
TOTAL EXPENSES	\$101,434,236	

FY 2020 Town Expense Increase Requests

(included in recommended budget, excluding school)

- \$ 6,209,782 Submitted Requests
- \$ 5,142,533 Recommended
 - One-time \$ 1,003,000
 - Affordable Housing Trust Fund \$ 3,000,000
 - On-going \$ 1,139,533
- To be funded through available tax levy, budget adjustments, alternate funding sources, free cash, potential revenue increases

FY 2020 Recommended Town Expense Increase Requests

Department	Description of Expense Request	Ongoing	Approved EIR\$ ₁)
Personnel Expense Increase Requests (EIRs)			
Fire	Addition of one Clerical Postion	Ongoing	35,000
Fire	<i>Addition of 2 FF/Paramedics</i>	Ongoing	<i>183,496</i>
Health	<i>Create one additional full-time Health Inspector</i>	Ongoing	<i>107,000</i>
HR	<i>HR Generalist</i>	Ongoing	<i>95,000</i>
NRD	Addntl Seasonal Position	One-Time	15,000
Finance	<i>Capital Asset Manager</i>	Ongoing	<i>115,000</i>
IT	<i>Add a MUNIS Application Support Specialist</i>	Ongoing	<i>112,000</i>
Police	<i>Create an Addtnl Police Officer Position in the Ops Division</i>	Ongoing	<i>93,000</i>
Harbormaster	<i>Create one additional Lifeguard Supervisor position</i>	Ongoing	<i>23,500</i>
NRD	<i>Coordinator Position / Resiliency Coordinator</i>	Ongoing	<i>114,000</i>
Various	Overtime and Reclassifications	Ongoing	73,511*
Total Personnel Expense Increase Requests			\$ 966,507
Operating Expense Increase Requests (EIRs)			
C&T	Installation of 2 outdoor water stations	One-Time	13,000
C&T	Electric Vehicle	One-Time	40,000
C&T	Purchase of 10 Bike racks	One-Time	10,000
Fire	Replacement of Fire Prevention Officer Vehicle	One-Time	45,000
Fire	Additional Department Vehicle for command staff	One-Time	49,000
Fire	Purchase Mechanical CPR devices	One-Time	18,000
Health	Replace one of two inspection vehicles	One-Time	35,000
HR	MEPA Audit	One-Time	30,000
HR	OSHA Compliance Plan	One-Time	50,000
IT	Department Vehicle	One-Time	20,000
IT	Phase II of EnerGov project for permitting/licensing interface	One-Time	82,000
IT	Security Assessment (should be performed every 3-5yrs)	One-Time	50,000
IT	Virtualization maintenance and support	One-Time	16,000
IT	Team Dynamix Project Portfolio Management Software	One-Time	15,000
NRD	Harbor Plan Update	One-Time	100,000
Police/Harbormaster	Shark Warning Signs with Theft Proof Mounts for Beaches	One-Time	10,000
Town Admin	Strategic Plan Initiatives	One-Time	100,000
Town Admin	Strategic Plan Facilitation	One-Time	100,000
Town Admin	Legal Budget Increase	One-Time	100,000
Town Admin	Affordable Housing Trust	One-Time	3,000,000
Town Admin	Sustainability Plan	One-Time	50,000
Town Admin	Staffing Study Implementation	One-Time	80,000
DPW	Mosquito Control contractual increase	Ongoing	4,010
DPW	Increase safety uniforms budget	Ongoing	4,000
DPW	Vehicle maintenance budget increase	Ongoing	10,000
DPW	Equipment maintenance budget increase	Ongoing	30,000
DPW	Design/construction support srvc's to implement various DPW projects	Ongoing	30,000
DPW	Increase protective clothing budget	Ongoing	5,000
Fire	Increase funding for training	Ongoing	63,000
IT	Upgrade current comcast modem service to Ethernet Dedicated Internet	Ongoing	17,016
Total Operating Expense Increase Requests			\$ 4,176,026
Total Town Personnel & Operational Expense Increase Requests			\$ 5,142,533

(1) Includes Health Insurance Benefits

Italics represents overlap between Staffing Study Recommendation and Departmental Request

* PLUS Overtime; DPW Overtime; Asst. Harbormaster; HR Reclassification; IT Increase

FY 2020 Town Expense Increase Requests Funding Source Detail

Funding Source	Amount
Tax Levy & Other General Revenues	\$1,076,833
Free Cash	\$885,000
Other Funds	\$3,130,700
<ul style="list-style-type: none"> ▪ Ambulance Reserve \$18,000 	
<ul style="list-style-type: none"> ▪ Beach Improvement Revolver \$112,700 	
<ul style="list-style-type: none"> ▪ Cape & Islands License Plate Fund (Up to) \$50,000 	
<ul style="list-style-type: none"> ▪ CPC Borrowing \$3,000,000 	
Total - All Funding Sources	\$5,142,533

Preliminary Free Cash Recommendation (Subject to Change)

General Fund Certified Free Cash	\$9,593,671
Fund Town Expense Increase Requests (one-time)	\$885,000
Fund Town & School Capital Projects	\$5,000,000
Fund Debt Service	\$300,000
Unallocated Free Cash*	\$3,408,671

*Held until ATM

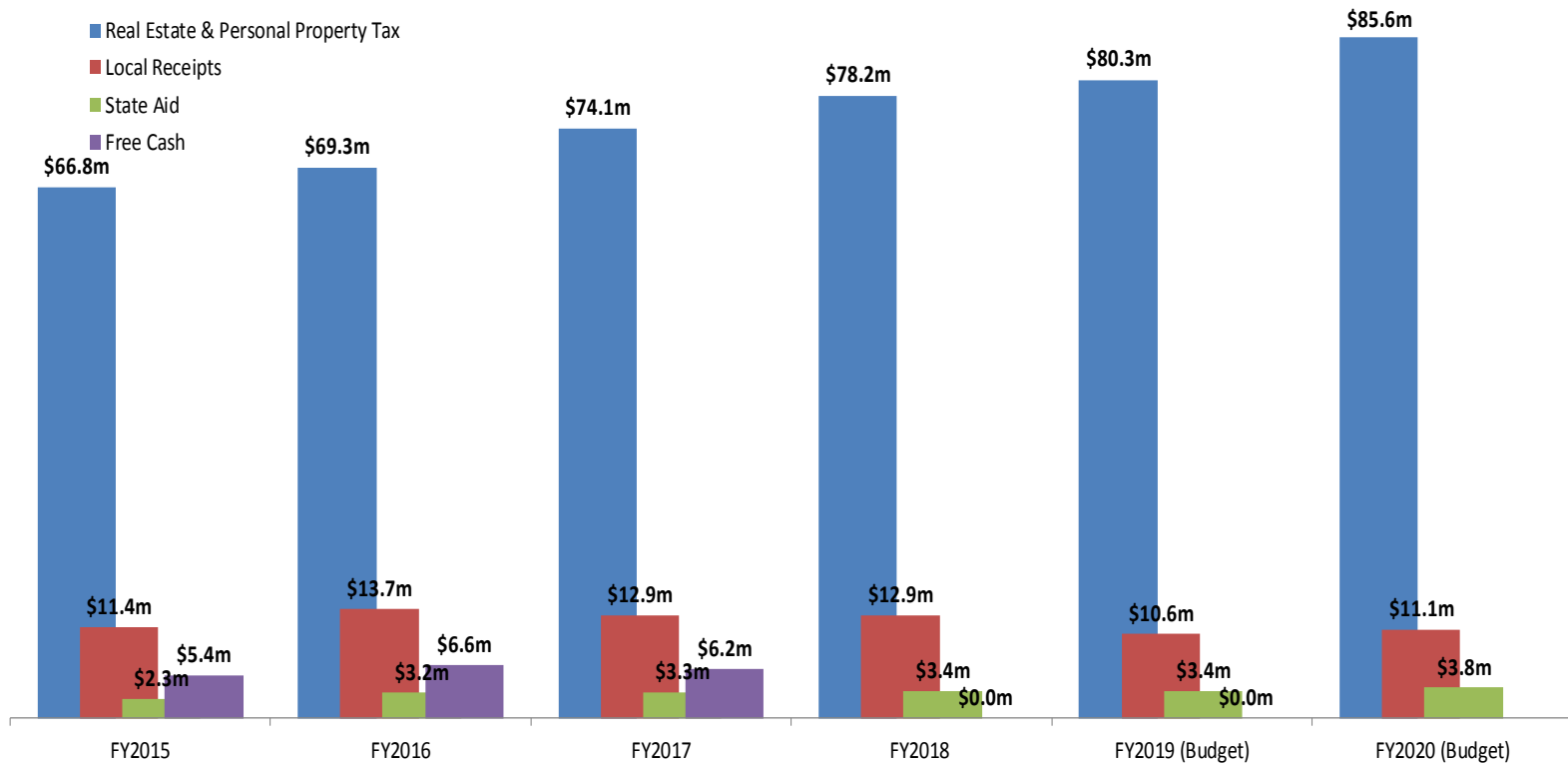
Outstanding Items and Current Unknowns

- Strategic Plan
- Staffing Study
- Update of 5 Year Forecast
- Potential Future Tax Overrides to Fund:
 - Our Island Home
 - Solid Waste
 - NRTA
- State Aid impact
- Harbor Place Project
- Citizen Warrant Articles Potential Cost Impact
- Open Space and Recreation Plan
- New Revenue Options

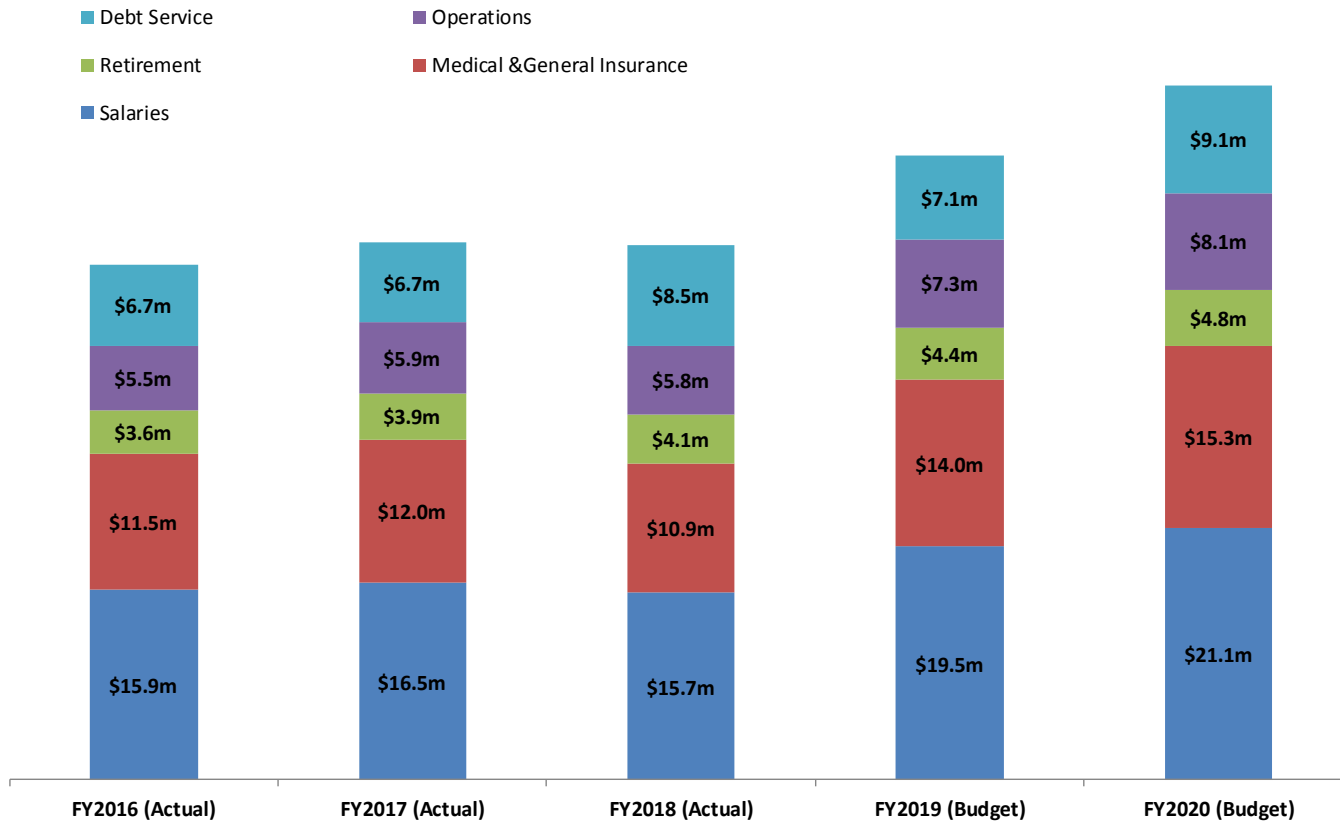
Next Steps

- December 19: Town Administration FY 2020 Budget presentation to Select Board & County
- January 8: Review of Recommended Budget with School Committee
- January 9: Select Board public hearing; endorsement of recommended FY 2020 General Fund Budget
- Mid-January – mid-March: Finance Committee review of General Fund & Enterprise Fund budgets; other financial appropriations
- Monday, April 1: Annual Town Meeting (2019)

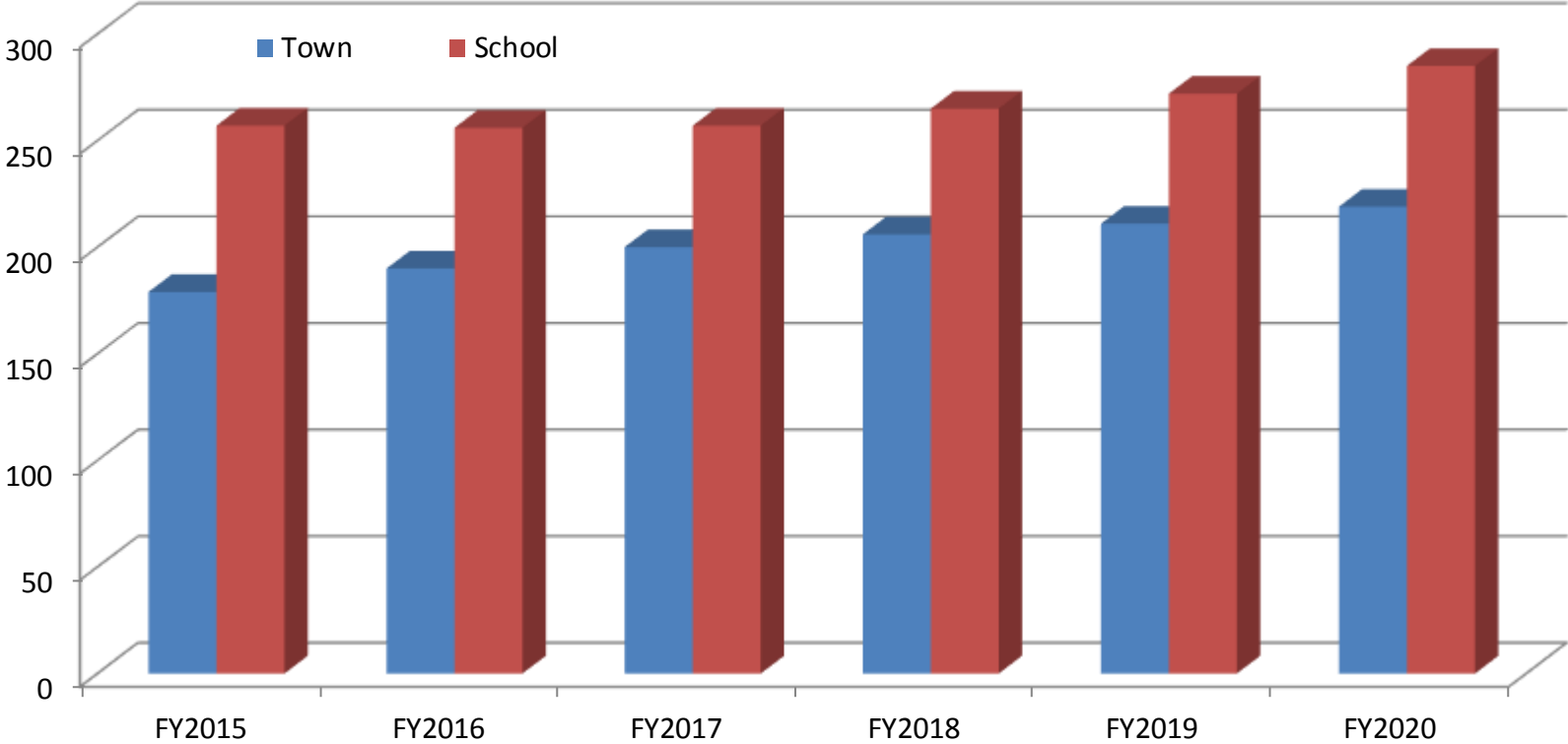
General Fund Revenue Breakdown FY 2015-FY 2020



Town Expense Breakdown FY 2016-FY 2020



General Fund Personnel History FY 2015-FY 2020



* Full Time Equivalent Calculation = 33-40 Hrs 1.0; 20-32 Hrs 0.50; Seasonal = 0.25

**For comparative purposes, Town Personnel History does not include Our Island Home

*** Education Personnel History includes Community School Employees

Appendix

FY 2020 Status of Capital Projects Requests General Fund

Department	Projects Submitted	Amount
DPW - Facilities		
FAC-19-005	Annual Facility Roof Repairs	515,000
FAC-19-006	Annual Facility ADA Accessibility Upgrades	154,500
FAC-19-007	Annual Facility Utility Updates	515,000
FAC-19-008	Annual Facility Site Paving Updates	515,000
FAC-19-004	Public Bathrooms Upgrades	257,500
FAC-19-009	Annual Facility Equipment Replacements	257,500
FAC-19-010	Annual Facility Lighting Updates	103,000
FAC-18-005	Jetties Beach Facility Upgrades	1,000,000
Total DPW Facilities		3,317,500
Fleet Management		
DPW-18-01	Loader	250,000
DPW-19-01	Trash Compactor Truck	140,000
DPW-19-02	Service Response Truck	150,000
DPW-19-03	Excavator	240,000
DPW-19-04	Passenger Vehicle	50,000
DPW-19-05	Vehicle Lifts	50,000
DPW-18-04	DPW Directors Vehicles	100,000
DPW-18-09	Sweeper	250,000
Total Fleet Management		1,230,000

FY 2020 Status of Capital Projects Requests

General Fund cont'd

Department	Projects Submitted	Amount
DPW- Admin		
DPW-18-12	GIS Data Integration	154,500
	DPW - Admin	154,500
DPW - Transportation		
TRAN-19-2	Parking Improvements - 2FG & Town Pier	1,000,000
TRAN-19-3	Orange St. Bike Path	2,508,000
TRAN-20-15	Newtown Road Improvements	1,109,716
TRAN-17-001	Sidewalk Improvement Program	1,000,000
TRAN-17-005	Surfside Area Roads Reconstruction (Lovers Lane, Monohanss	6,294,022
TRAN-17-006	Road Improvements/Maintenance	3,574,643
TRAN-19-002	Multi-Use Path Maintenance	500,000
TRAN-19-010	Cobblestone Improvements/Maintenance	500,000
TRAN-19-4	Fairgrounds Area Roadways (Waitt Drive)	1,500,000
TRAN-20-010	Wauwinet Road Shared Use Path	354,000
TRAN-21-002	Tom Nevers Bike Path	331,487
TRAN-20-016	Decomissioning Fire Cisterns	100,000
	Total DPW - Transportation	18,771,868
IS/GIS		
ADMIN-17-001	Network Infrastructure	250,000
ADMIN-18-001	Replace Town Computers & Printers	50,000
ADMIN-17-003	Epermitting	200,000
	Total - IS/GIS	500,000

FY 2020 Status of Capital Projects Requests General Fund cont'd

Department	Projects Submitted	Amount
Police & Marine		
PUBL-19-001	Harbormaster Industry Road Layup Yard and Workshop	495,000
PUBL-19-002	Town Pier Construction	1,000,000
PUBL-20-010	Public Safety Auxiliary Building	3,000,000
PUBL-20-011	Maintenance Seasonal Housing Building	950,000
Total Police & Marine		5,445,000
School		
NPS-20-003	Athletic Complex Master Plan	250,000
NPS-18-006	Backus Lane Playing Fields Phase III	500,000
NPS-17-005	NPS Building Improvements	300,000
NPS-20-002	Handheld Radio Replacement	200,000
NPS-24-001	NPS Land Acquisition	500,000
NPS-19-010	NPS Central Office Addition	650,000
Total - School		2,400,000
Fire		
FIRE-19-4	SCBAs Replacement	92,534
FIRE-20-010	ALS Equipment	50,000
FIRE-17-002	Replace Ambulance #1	325,000
FIRE-17-001	Replace Engine 7	450,000
Total Fire		917,534

FY 2020 Status of Capital Projects Requests General Fund cont'd

Department	Projects Submitted	Amount
Town Administration		
ADMIN-20-001	Seasonal Employee Housing Feasibility Study	300,000
ADMIN-20-002	Town Pier Supplemental Funding	5,000,000
ADMIN-20-003	Traffic Modeling	150,000
ADMIN-20-004	Town Wide Document Management Solution	100,000
ADMIN-20-005	Coastal Resiliency Plan	550,000
ADMIN-20-006	Baxter Road Relocation	500,000
ADMIN-20-007	Meeting Room Trailer	450,000
ADMIN-20-008	Central Fire Station Reuse	250,000
ADMIN-20-009	Strategic Planning	150,000
	Senior Center Relocation	150,000
	Total Town Administration	7,600,000

TOTAL GF ITEMS	\$40,336,402
Proceeds from Real Estate Sales	\$0
Prior Year Capital Article Reappropriations	\$0
Free Cash*	\$0
CPC Funds	\$0
Capital from Operating Budget	\$0
Tax Levy	\$0
Ambulance Reserve	\$0
Total other funding sources	\$0
Items left to fund	\$40,336,402

*Total Free Cash certified = \$9,593,671

FY 2020 Status of Capital Projects Requests Enterprise Funds

Enterprise Fund	Projects Submitted	Amount
Airport		
	Remove Pipeline Piles at GHYC	116,000
	Sanitary Sewer Upgrade	102,420
	Maintenance Vehicle Replacement	63,100
	Paint and Beads & Rubber & Markings Removal	321,000
	Ecological Restoration Equipment	119,200
	Taxiway Echo	19,100,000
	Security Project	2,093,000
	Total - Airport	21,914,720
Sewer		
SEWER-18-003	Current Force Main Assessment and Inspections	2,000,000
SEWER-18-004	CMOM (Capacity/Maintenance/Ops/Management)	2,000,000
SEWER-19-002	Perimeter Fencing	1,000,000
SEWER-19-008	Surfside WWTF Phase 2 Upgrades	6,500,000
SEWER-19-020	National Grid L8 Feeder Project Area Sewer Replacement (T	6,500,000
SEWER-19-021	Jetties Beach - Bathing Beach Road Sewers (TBD)	285,000
SEWER-20-003	Replace Loader	150,000
SEWER-20-004	Replace One Ton Truck	106,000
SEWER-20-005	Replace Sewer Rodding Truck	206,000
SEWER-20-006	Sconset Design and Construction New Collections	350,000
SEWER-20-022	New Sewer Force Main Design & Planning	2,500,000
SEWER-21-003	Pump Station Upgrades - Aurora Way	295,000
SEWER-20-023	New Excavation Equipment	165,000
	Total Sewer	22,057,000

FY 2020 Status of Capital Projects Requests

Enterprise Funds cont'd

Enterprise Fund	Projects Submitted	Amount
Solid Waste		
SWEF-20-001	Capping Cells 1 A, B, C	14,000,000
SWEF-19-002	Facility Access Road & Parking Lot Maintenance	500,000
SWEF-19-003	Repair Electrical Systems MRF	50,000
SWEF-19-004	Floor Drain & Collection Tank MRF	100,000
SWEF-19-005	Overhead Doors MRF	50,000
SWEF-19-006	Fire Alarm System MRF	60,000
SWEF-17-003	Unlined Landfill Mining	800,000
Total Solid Waste		15,560,000
Wannacomet Water Company		
WWCO-20-001	New Source Investigation	1,500,000
Total Wannacomet Water Company		1,500,000
Sconset Water Company		
SIAS-20-001	Water Main Replacment	1,943,355
Sconset Water Company		1,943,355

FY 2020 Status of Capital Projects Requests

Enterprise Funds cont'd

Enterprise Fund	Projects Submitted	Amount
Our Island Home		
OIH-20-001	Replace Flooring	250,000
Total - Our Island Home		250,000

SUBTOTAL ALL EF \$63,225,075

*Less other funding sources**

TOTAL EF \$63,225,075

**AP Grants = \$XXXX;*

SWEF = \$700,000 from GF

FY 2020 General Fund Budget Breakdown – Revenues

	Budget FY2019	Budget FY2020	\$ Change	% Change
Tax Revenue Limitations				
Levy Limit from Prior Year	\$ 71,686,428	\$ 74,761,587	\$ 3,075,159	4.3%
Add: 2 1/2 % increase	1,792,161	1,869,040	76,879	4.3%
Add: Prop 2.5% operating override	-	-	-	na
Add: new growth <i>estimate</i>	800,000	800,000	-	-
Add: operating override	-	-	-	na
Levy Limit for Current Year	74,278,589	77,430,627	\$ 3,152,038	4.2%
Add: Debt Exclusion	6,691,602	8,661,509	1,969,907	
Maximum Allowable Levy for Current Year	\$ 80,970,191	\$ 86,092,136	\$ 5,121,945	6.3%
OVERLAY	(900,000)	(450,000)	450,000	(50.0%)
Net available:	\$ 80,070,191	\$ 85,642,136	\$ 5,571,945	7.0%
State Aid	\$ 3,320,527	\$ 3,809,322	\$ 488,795	14.7%
Local Receipts:				
Motor Vehicle Excise	2,450,000	2,690,000	240,000	9.8%
Rooms and Meals Tax	3,850,000	4,394,800	544,800	14.2%
Licenses and Permits	1,479,100	1,450,000	(29,100)	(2.0%)
Local Receipts - All Other	2,534,680	2,605,300	70,620	2.8%
Total Local Receipts	10,313,780	11,140,100	826,320	8.0%
Total Revenue	\$ 93,704,498	\$ 100,591,558	\$ 6,887,060	7.3%
Other Sources				
Other Sources	-	-	-	na
Free Cash Used	1,125,900	885,000	(240,900)	(21.4%)
Excess Overlay	-	-	-	
Total Revenue and Other Sources	\$ 94,830,398	\$ 101,476,558	\$ 6,646,160	7.0%
Total Expenses and Other Uses	\$ 94,581,813	\$ 101,474,236	\$ 6,892,423	7.3%
		2,322	2,322	

FY 2020 General Fund Budget Breakdown – Expenses

	Budget FY2019	Budget FY2020	\$ Change	% Change
General Fund Operating Budget Items:				
Salaries - Town (includes allowance for collective bargaining)	\$ 18,905,100	\$ 20,439,402	\$ 1,534,302	8.1%
<i>Town Expense increase Requests- Salaries</i>	541,000	673,807	132,807	24.5%
Salaries - School (includes allowance for collective bargaining)	22,957,555	24,379,022	1,421,467	6.2%
<i>School Expense increase Requests- Salaries</i>	455,000	540,000	85,000	18.7%
Transfers to community school	450,000	500,000	-	-
Subtotal Salaries	\$ 43,308,655	\$ 46,532,231	\$ 3,223,576	7.4%
Operating Expenses, Town:	6,970,863	6,772,836	(198,027)	(2.8%)
<i>+Town Expense Increase Requests-Operating</i>	571,900	1,148,026	576,126	100.7%
Operating Override - 2011 Mosquito Control	110,381	164,391	54,010	48.9%
Operating Expenses, School	5,179,087	5,057,620	(121,467)	(2.3%)
<i>+School Expense Increase Requests-Operating</i>	228,000	160,000	(68,000)	(29.8%)
Transfers to community school	-	-	-	na
Subtotal Expense	\$ 13,060,231	\$ 13,302,873	\$ 242,642	1.9%
Group Medical Insurance- Active Employees	9,162,145	9,958,788	796,643	8.7%
Group Medical Insurance- Retired Employees	3,054,048	3,319,596	265,548	8.7%
General Insurance (all other insurance)	2,275,830	2,456,150	180,320	7.9%
Subtotal Insurance	\$ 14,492,023	\$ 15,734,534	\$ 1,242,511	8.6%
Debt Service	\$ 7,016,501	\$ 9,071,843	\$ 2,055,342	29.3%
Retirement	\$ 4,617,253	\$ 4,796,286	\$ 179,033	3.9%
Total General Fund Operating Budget Items	\$ 82,494,663	\$ 89,437,768	\$ 6,943,105	8.4%
Other Articles				
Unpaid Bills	20,000	20,000	-	-
Reserve Fund	500,000	500,000	-	-
Health and Human Services	450,000	450,000	-	-
County Assessment	170,201	170,201	-	-
Other Post Employment Benefits (OPEB / GASB45)	500,000	500,000	-	-
Affordable Housing Trust Fund	800,000	-	(800,000)	(100.0%)
Capital				na
General Fund budgeted from revenue (Town Bylaw 11-12.1)				na
Town Capital (Non-Recurring)	449,000	487,128	38,128	8.5%
School Capital (Non-Recurring)	449,000	487,128	38,128	8.5%
Enterprise Fund Transfers				na
Transfer to Enterprise Fund (Our Island Home - Beginning FY2011)	1,511,446	2,026,181	514,735	34.1%
Add: Additional Subsidy from Free Cash (Our Island Home)	-	-	-	na
Transfer to Enterprise Fund (SWEF Operating Overrides 1999/2006)	3,478,863	3,565,008	86,145	2.5%
Add: Additional General Fund Subsidy to SWEF 2012-Forward	2,560,640	2,624,656	64,016	2.5%
Add: Additional General Fund Subsidy to SWEF-Landfill Mining	700,000	700,000	-	-
Total Other Article Appropriations	\$ 11,589,150	\$ 11,530,302	\$ (58,848)	(0.5%)
Other Statutory Expenditures				
Overlay and other deficits	-	-	-	na
Cherry Sheet Offsets and Charges	498,000	506,166	8,166	1.6%
Total Appropriations and Other Statutory Expenditures	\$ 94,581,813	\$ 101,474,236	\$ 6,892,423	7.3%

Historical Information

Our Island Home

	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>	⁽¹⁾ <u>FY2018</u>	<u>FY2019</u>
General Fund Subsidy	\$ 2,295,000	\$ 2,267,598	\$ 2,295,000	\$ 2,762,535	\$ 1,511,446	\$ 1,511,446
Certified Retained Earnings	\$ 1,747,556	\$ 1,649,432	\$ 5,962,402	\$ 5,321,795	\$ 2,687,275	\$ -
CPE Payment	\$ 1,017,038	\$ 1,690,143	\$ 5,204,549	\$ 1,324,207	\$ 1,515,353	\$ -

Stabilization and Trust Funds

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
General Stabilization	\$4,776,308	\$4,834,733	\$5,044,535	\$5,053,411	\$ 5,059,485.00
Capital Stabilization	\$0	\$1,000,000	\$1,250,000	\$1,250,000	\$ 1,250,000.00
OPEB Trust Fund	\$248,522	\$765,994	\$1,341,213	\$1,903,825	\$ 2,390,558.00

Certified Free Cash

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Certified Free Cash	\$5,201,357	\$5,405,506	\$6,642,219	\$6,215,883	\$9,593,671

(1) CPE payment received in FY2016 represented two years of payments.