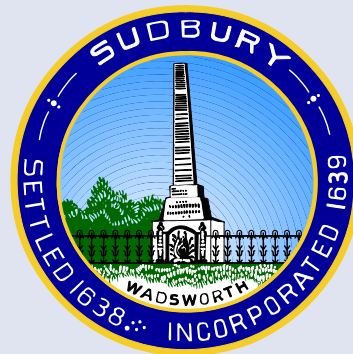


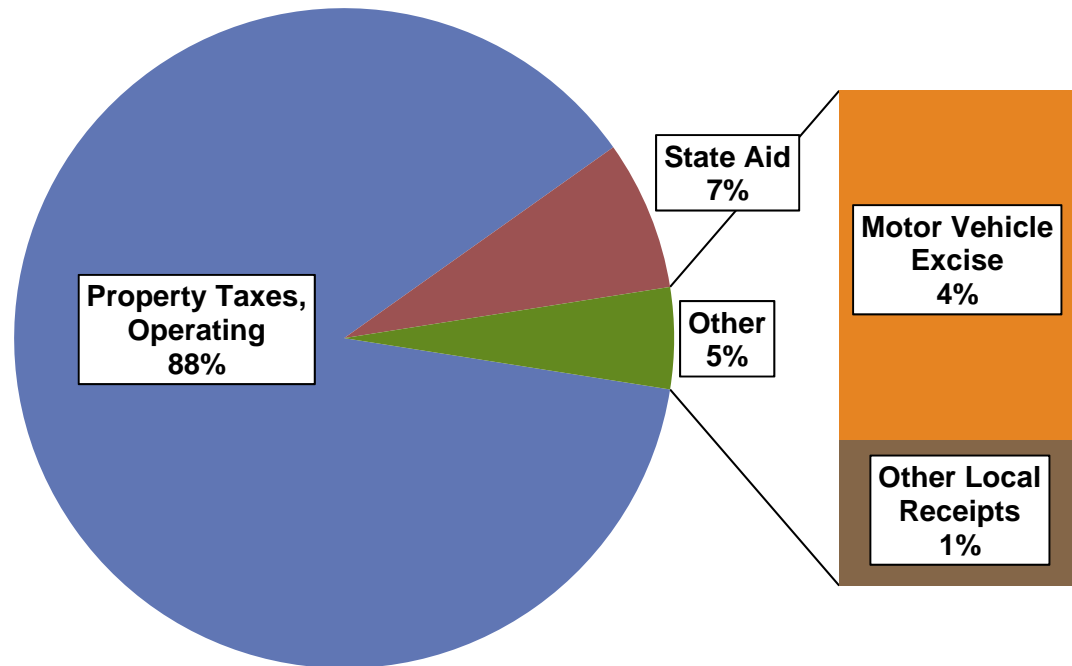
3 -Year Preliminary General Fund Revenue Forecast

September 27, 2011



For discussion purposes only

Starting Point, Projected Revenues for FY12



General Fund Revenue Sources	FY12
Property Taxes, Operating	64,648,246
State Aid	5,409,800
Local Receipts/Motor Vehicle Excise	2,582,581
Local Receipts/Other	1,075,000
Total Primary Resources	73,715,627

Projection, State Aid & Local Receipts

SUDBURY REVENUES	FY12 Projected	FY13 Forecast	FY14 Forecast	FY15 Forecast
State Aid (Cherry Sheet)	5,409,800	5,409,800	5,409,800	5,409,800
Local Receipts/Other	3,657,581	3,657,581	3,657,581	3,657,581
Sub-total Revenues	9,067,381	9,067,381	9,067,381	9,067,381
Change prior year		-	-	-
% Change prior year		0.00%	0.00%	0.00%

Working assumptions as of 9/27/2011:

- State aid will remain flat or may even decline due to worsening of State and Federal budget deficits
- Local receipts will remain flat or may even decline unless economic conditions improve
- No new or added revenue streams

Projection, LS Revenues

LS REVENUES (Sudbury share*)	FY12 Projected	FY13 Forecast	FY14 Forecast	FY15 Forecast
Local Receipts/Other	505,817	505,817	505,817	505,817
LS State Aid	2,747,897	2,747,897	2,747,897	2,747,897
Total Revenues	3,253,714	3,253,714	3,253,714	3,253,714
Change prior year		-	-	-
% Change prior year		0.00%	0.00%	0.00%

*Sudbury's estimated share @ 84.88% FY12

Assumptions as of 9/27/2011:

- State aid will remain flat or may even decline due to worsening of State and Federal budget deficits
- Local receipts will remain flat or may even decline unless economic conditions improve
- No new or added revenue streams
- Sudbury's assessment from LS will therefore remain flat or may increase as District revenue offsets decline

Projected, Tax Levy

TAX LEVY REVENUE	FY12 Projected	FY13 Forecast	FY14 Forecast	FY15 Forecast
Previous Year Levy	62,729,996	64,648,246	66,614,452	68,629,813
2.5% over prior year	1,568,250	1,616,206	1,665,361	1,715,745
Growth	350,000	350,000	350,000	350,000
Levy limit for general use	64,648,246	66,614,452	68,629,813	70,695,558
Change prior year		1,966,206	2,015,361	2,065,745
% Change prior year		3.04%	3.03%	3.01%

Assumptions as of 9/27/2011:

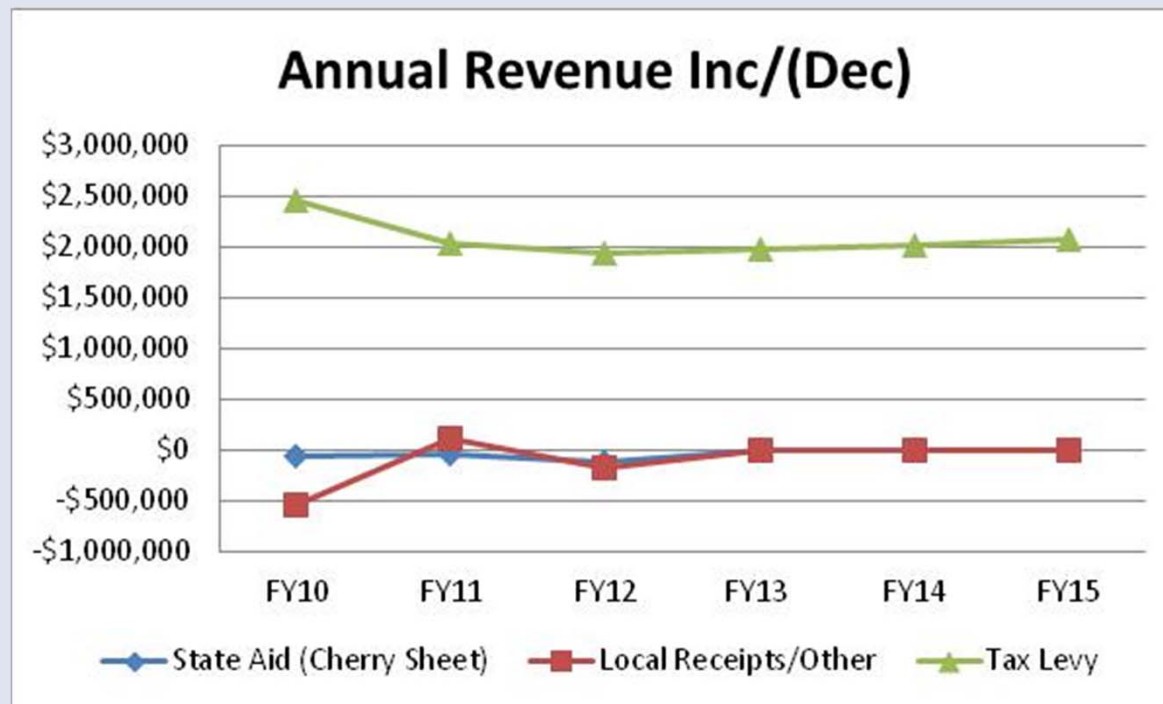
- Increases within confines of Proposition 2 ½
- New growth will remain flat or even decline unless economic conditions improve
- Town will not collect all taxes in year they are levied due to deferrals & delinquencies

Project, Total General Fund Revenues

TOTAL SUDBURY REVENUES	FY12 Projected	FY13 Forecast	FY14 Forecast	FY15 Forecast
State Aid (Cherry Sheet)	5,409,800	5,409,800	5,409,800	5,409,800
Local Receipts/Other	3,657,581	3,657,581	3,657,581	3,657,581
Tax Levy	64,648,246	66,614,452	68,629,813	70,695,558
Total Revenues	73,715,627	75,681,833	77,697,194	79,762,939
Change prior year		1,966,206	2,015,361	2,065,745
% Change prior year		2.67%	2.66%	2.66%

6-Year Revenue View

TOTAL SUDBURY REVENUES	FY10 Actual	FY11 Actual	FY12 Budget	FY13 Forecast	FY14 Forecast	FY15 Forecast
State Aid (Cherry Sheet)	5,580,961	5,537,686	5,409,800	5,409,800	5,409,800	5,409,800
Local Receipts/Other	3,734,780	3,843,598	3,657,581	3,657,581	3,657,581	3,657,581
Tax Levy	60,678,202	62,709,206	64,648,246	66,614,452	68,629,813	70,695,558
Total Revenues	69,993,943	72,090,490	73,715,627	75,681,833	77,697,194	79,762,939
Change prior year	1,823,224	2,096,547	1,625,137	1,966,206	2,015,361	2,065,745
% Change prior year	2.67%	3.00%	2.25%	2.67%	2.66%	2.66%

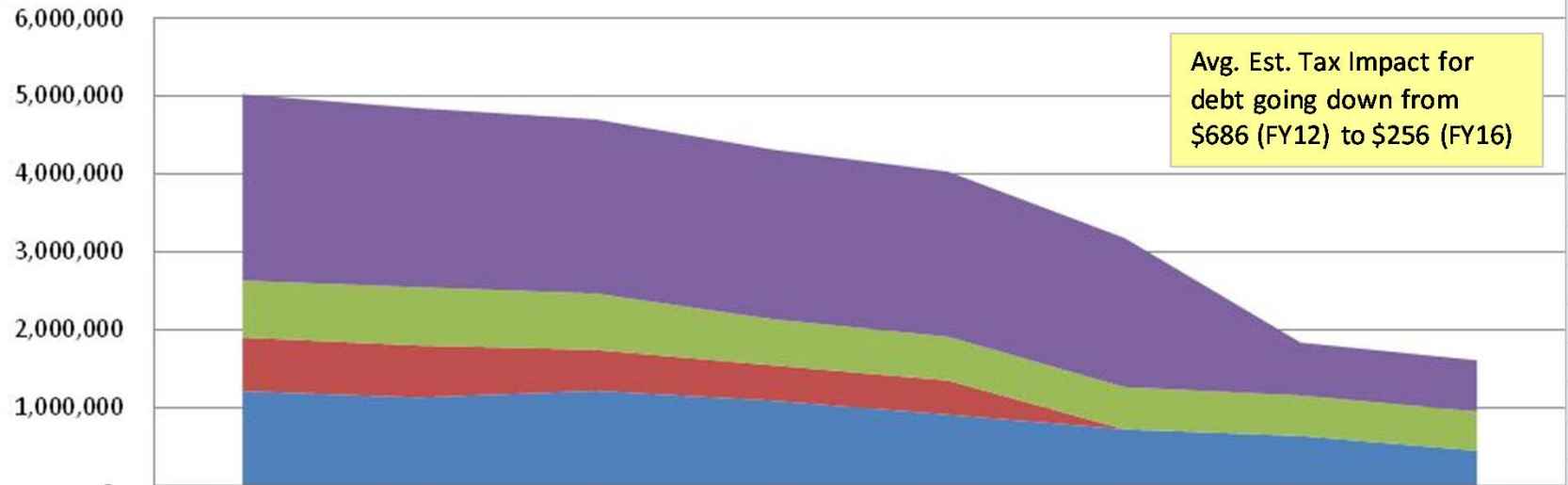


Budget Allocations

BUDGET ALLOCATION %	FY09 Budget	FY10 Budget	FY11 Budget	FY12 Budget
LSRHS Operating Assessment *	21.5%	21.8%	22.4%	22.7%
SPS	44.3%	44.3%	44.2%	44.4%
Town Departments	23.2%	23.3%	23.3%	23.4%
Capital Planning Committee	0.7%	0.7%	0.7%	0.7%
Cost Center Allocation	89.8%	90.1%	90.6%	91.1%
Other General Fund Expenditures	10.2%	9.9%	9.4%	8.9%
Total General Fund Budget Allocation	100.0%	100.0%	100.0%	100.0%

* Less offsets/re-apportionment

Debt Service



	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16
■ LS (Sud Share)	2,394,071	2,298,949	2,237,147	2,179,636	2,121,175	1,917,223	679,035	659,316
■ Land (non-CPA)	728,538	747,138	723,263	591,144	560,950	540,513	519,113	502,238
■ Town (net prem)	688,595	670,630	527,508	455,898	440,449	-	-	-
■ SPS (net reimb & prem)	1,218,923	1,134,233	1,221,381	1,094,946	914,577	727,395	642,951	452,351

Summary

- 3-year preliminary forecast is based on general information
- All assumptions are at a macro level
- A starting point for strategic planning (goal setting)
- A place to begin projections for the FY13 budget cycle; will be refined as more information is received.
- Drill down into revenue streams for FY13 budget cycle
- Keep in touch with our State representatives
- Build consensus on local receipt expectations with our peers, municipal finance associations, etc.