Michael L. Stampfler
TOWN MANAGER

TOWN OF WEST WARWICK
Office of the Town of West Warwick
Town Hall 1170 Main Street
West Warwick, Rhode Island 02893
www.westwarwickri.org
Phone: (401)822-9219 Fax: (401)822-9252
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November 12, 2012

Rosemary Booth Gallogly
Director of Department of Revenue
One Capitol Hill
Providence, RI 02908

Dennis Hoyle
Auditor General
86 Weybosset St.
Providence, RI 02903

Re: Funding Improvement Plan/ Corrective Action Plan

Dear Director Gallogly and Auditor General Hoyle,

Please find attached a communication summarizing efforts to develop a Funding Improvement Plan to comply with the requirements of the State of Rhode Island. No plan has been agreed to or adopted by the Town Council.

Sincerely,

Michael L. Stampfler

atb

Attached: Summary of Efforts to Develop a Funding Improvement Plan
Proposed Corrective Action Report dated October 3, 2012

Via e-mail and hard copy

Cc: Susan Greschner, Chief of Division of Municipal Affairs

Summary of Efforts to Develop a Funding Improvement Plan:

1. An actuarial study was commissioned in late 2011 with Nyhart and Associates. The study entitled "Actuarial Valuation Report" was presented on July 1, 2011. On July 16, 2011 the "Revised Management Summary of July 1, 2011 Actuarial Valuation" was presented.

2. A second study entitled "Retirement Plan Design" was presented on September 24, 2012 to identify alternative and specific cost savings to address pension reform.

3. I, with the assistance of Finance Director Silvia developed a "Proposed Corrective Action Report" dated October 3, 2012. This report addressed all financial issues satisfactorily. Please find this report attached.

4. Expert legal counsel (William Dolan of Brown Rudnick, LLP) was retained to assist in negotiating with unions/ retirees to follow the "Proposed Corrective Action Report" initiatives.

5. The following public meetings were held:

Nyhart and Pension Board	September 24, 2012
Nyhart and Town Council Meeting	October 2, 2012
Town Council Public Pension Plan Open Meeting	October 3, 2012
Special Session Town Council Meeting- Re: Town Manager's Proposal	October 9, 2012
Special Session Town Council Meeting	October 30, 2012

6. A considerable effort was made to publicize the severity of the situation confronting the community. In order to inform the community of the pension situation the following items were placed on the Town website;

	Date posted:
The Town of West Warwick Pension Plan dated September 24	10/04/12
Corrective Action Plan- Proposed	10/04/12
Publication of Municipal Wages and Benefit Information	10/09/12
2012 Publication of School Department Employee Wages and Benefit Information	10/09/12
Letter to Retirees dated October 16, 2012	10/18/12

7. Initial negotiation sessions were held on October 18, 2012 with Fire, Police, and Municipal Unions. A second round of negotiations were held on October 26, 2012 with the Police and Municipal Unions.

8. The Council did not approve a plan for submittal to the State at a special public meeting on October 30, 2012.

TOWN OF WEST WARWICK
Office of the Town Manager
Phone: (401) 822-9219 E-Mail: mstampfler@westwarwickri.org

INTER OFFICE MEMORANDUM

To: President Padula and Members of the Town Council

Date: October 3, 2012

From: Michael L. Stampfler, Town Manager

RE: Town of West Warwick, Rhode Island Proposed Corrective Action Report

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At issue is the continued local operation of the Town or the possibility of State of Rhode Island imposition of a Budget Commission or other action the State may see fit as prescribed by law.

The communication dated August 20, 2012 from Director of Revenue Rosemary Gallogly details the issues the Town must address by November 11, 2012: to address these issues a variety of actions are necessary. These actions are documented in detail in the attached material but are summarized in the following pages.

atb

Town of West Warwick, Rhode Island

Proposed Corrective Action Report

October 3, 2012

At issue is the continued local operation of the Town or the possibility of State of Rhode Island imposition of a Budget Commission or other action the State may see fit as prescribed by law.

The communication dated August 20, 2012 from Director of Revenue Rosemary Gallogly details the issues the Town must address by November 11, 2012: to address these issues a variety of actions are necessary. These actions are documented in detail in the following material but are summarized as:

1.) Utilize the authority already provided the Town by the State of Rhode Island under "S 3050" regarding levying of property taxes and utilize that authority to its potential and as necessary.

2.) Seek and receive concessions from labor including:

a. Suspension of ALL minimum manning requirements where present until the time when the immediate severe fiscal crisis is abated (the fiscal year ending June 20, 2017, as projected).

b. Reduce all overtime expense by 65% to a maximum total annual overtime Town-wide of $500,000.

c. Obtain all pension concessions for union/non-union/retirees as put forward by the Nyhart Retirement Plan Design report dated September 24, 2012.

d. Authorize no salary/wage increases for union/non-union in any years until the immediate severe fiscal crisis is abated (the fiscal year ending June 2017, as projected).

e. Obtain concessions to revise Dental Benefit and Health Care benefit co-pays to evolve to an 80/20 employer/employee ratio.

3.) Provide for the critical and necessary capital improvements to be made annually to meet the needs of the Town so as to address aging infrastructure while providing an ability to effectively address public health, safety, and welfare issues.

4.) Adequately provide school funding to comply with the "Basic Education Program" and the state mandated Maintenance of Effort (Rhode Island General Law 16-7-23) in accordance with, and as indicated in, the draft Corrective Action Report of the School Committee dated September 21, 2012 (to be revised on October 3, 2012).

5.) Improve the annual property tax collection rate from the current 96.5% and obtain the delinquent taxes owed by West Warwick residents from the State.

6.) Insure a 5% annual Budget Reserve to meet emergencies, to meet accepted accounting practices, and to comply with Town Home Rule Charter Section 504 Re: Cash Reserve fund.

7.) Retain special legal counsel to pursue the issues related to labor contracts/negotiations in concert with the Town Manager.

TOWN OF WEST WARWICK ANALYSIS/20 YEAR BUDGET PROJECTION

Proposed Corrective Action Plan

(Based on the September 24, 2012 Nyhart- Retirement Plan Design Report & for filling the State of Rhode Island budget requirements)

October 3, 2012

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- Introduction
  Letter from Rosemary Booth Gallogly, Director of the Department of Revenue for the State of Rhode Island August 20, 2012.
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  "Town of West Warwick Analysis/5 Year Budget Projections preparatory for Corrective Action Plan due November 11, 2012", July 20, 2012

- Pages 2-4

  "Town of West Warwick Analysis/ 20 Year Budget Projections Proposed Corrective Action Plan based on the September 24, 2012 Nyhart- Retirement Plan Design Report & for Filling State of Rhode Island Budget Requirements", October 3, 2012

- Pages 5-14

  "Town of West Warwick Draft- Capital Improvement Plan 2013-2023", October 3, 2012

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Department of Revenue
Rosemary Booth Gallogly, Director
One Capitol Hill
Providence, RI 02908-5855

TEL: (401) 574-8999
FAX: (401) 574-8997
TDD: (401) 222-1227

August 20, 2012

Mr. Michael Stampfler
Town Manager
West Warwick Town Hall
1170 Main Street
West Warwick, RI 02893

Dear Mike:

It was good to meet with you last Thursday to discuss the Town of West Warwick's finances. As I indicated, the State Department of Revenue is concerned about the Town of West Warwick's financial condition. The Town of West Warwick, including the School Department has significant challenges ahead. I expect that we will be meeting on a regular basis to track the Town's progress. I see five major challenges:

1. rebuilding capacity in financial management staff as a result of attrition
2. addressing cumulative school deficit
3. addressing projected operating deficits over the next 5 years
4. addressing large pension and OPEB unfunded liabilities
5. creation of a capital budget to address infrastructure needs

As you know, the Rhode Island General Assembly passed a law (R.I. Gen. Law 45-9-1 et seq. ("An Act Relating to Cities and Towns - Providing Financial Stability") which provides additional mechanisms for the State to use in working with cities and towns experiencing financial distress. The law gives the State, acting primarily through the Department of Revenue, the power to exercise increasing levels of support depending upon the specific circumstances by taking control of a municipality's fiscal issues.

As I discussed at a public meeting in May of 2012, the Town's locally-administered pension plan is in "critical" status, is only 26% funded, and must be addressed. By state law, the Town's leaders must present funding improvement plans to the Study Commission on Locally-Administered Pension Plans ("Commission") by November 11, 2012. The Commission has issued guidelines for municipalities to refer to when developing their plans. The state law does not provide for any waivers on these requirements, including the due date.

Under the above-referenced law, the State reserves its right to examine the Town's finances based on the Town's current and projected financial situation and the downgrading of the Town's credit rating by two of the nationally recognized rating agencies. The town was downgraded by

Moody's from A1 (Neg) to Baa1 (Neg) on August 10, 2011 and Fitch assigned a negative watch to its BBB+ (Neg) rating on July 24, 2012.

Please do not hesitate to call myself or Susanne Greschner, the Chief of Municipal Finance, if you have any questions.

Sincerely,

Rosemary Booth Gallogly

Rosemary Booth Gallogly
Director

CC: Governor Lincoln D. Chafee
Dennis Hoyle, Auditor General
Susanne Greschner, Chief Division of Municipal Finance
Kenneth Sheehan, School Superintendant
James Williamson, School Committee Chair
Malcolm Moore, Town Finance Director
Angelo Padula, Town Council President

TOWN OF WEST WARWICK, RHODE ISLAND
ANALYSIS/5 YEAR BUDGET PROJECTION
PREPARATORY FOR CORRECTIVE ACTION PLAN DUE NOVEMBER 1, 2012

REVENUE DETAIL	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
PROPERTY TAXES:	52,446,034	54,321,610	54,938,881 (a)	55,556,152 (a)	56,173,423 (a)
STATE REVENUE:	21,244,215	21,189,984	21,489,984 (b)	21,789,984 (b)	22,089,984 (b)
TOWN REVENUE:	1,826,500	1,886,500	1,886,500	1,886,500	1,886,500
SCHOOL GRANTS/MISC:	1,384,504	1,384,504	1,384,504	1,384,504	1,384,504
MISCELLANEOUS:	577,749	158,999	158,999	158,999	158,999
OTHER FINANCING:	321,650	697,789 (c)	321,650	321,650	321,650
TOTAL REVENUE	**77,800,652**	**79,639,386**	**80,180,518**	**81,097,789**	**82,015,060**

EXPENSE DETAIL	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
SALARIES:	13,170,656	13,347,389	13,768,508 (d)	13,768,508	13,768,508
BENEFITS: (e)	4,935,464	4,892,075	5,533,855	6,054,647	6,596,170
TOWN PENSION:	1,000,000	2,165,724	6,000,184 (f)	5,957,260 (f)	6,219,456 (f)
TOWN OPEB:	1,396,499	1,493,556	2,791,360 (g)	3,097,058 (g)	3,559,605 (g)
OPERATING:	5,033,282	5,049,682	5,049,682	5,049,682	5,049,682
OTHER:	862,040	1,226,203 (h)	898,203	898,203	1,226,203 (h)
EDUCATION: (i)	45,515,726	44,538,726	46,545,238	48,141,149	49,510,970
EDUCATION PENSION:	0	1,000,000	1,299,816 (f)	1,598,240 (f)	1,600,487 (f)
EDUCATION OPEB:	2,993,000	2,970,000	2,800,000 (g)	2,690,000 (g)	2,430,000 (g)
CAPITAL:	242,925	310,645	310,645	310,645	310,645
DEBT SERVICE:	2,651,060	2,645,386	2,747,632	2,645,831	2,431,770
NOT BUDGETED:	0	1,095,862 (j)	0	0	0
TOTAL EXPENSE	**77,800,652**	**80,735,248**	**87,745,123**	**90,211,223**	**92,703,496**
YEARLY (DEFICIT)	-	**(1,095,862)**	**(6,468,743)**	**(1,548,829)**	**(1,575,002)**
CUMULATIVE (DEFICIT)	-	**(1,095,862)**	**(7,564,605)**	**(9,113,434)**	**(10,688,436)**

(a) Property Taxes annually increased 617,271, per Ray Beattie memo dated 7/17/2012
(b) State Revenue annually increased 300,000, per the schools FY 2013 budget
(c) Other Financing increased 376,139, Council approved the use of fund balance as revenue to balance budget on 5/8/2012
(d) Salary increased by 2.5% per contract on 6/30/2013 for FY 2014
(e) Blue Cross increased 8.5% per year - using blue cross estimates
(e) Delta Dental increased 5% for FY 2011 - FY 2012, 6% for FY 2013 - FY 2014, and estimated 6% for FY 2015 - FY 2016 - using Delta Dental numbers
(f) Pension contribution funded to 60% level, per state letter dated 7/3/2012 and Nyharts 7/16/2012 Revised Management Summary of 7/1/2011 actuarial valuation report
(g) OPEB contribution funded to 60% level over 20 years, in anticipation of state pension regs, per the 7/1/2010 USI postretirement welfare benefit actuarial valuation report
(h) Revaluation expense of 328,000. The assessor performes every three years per state law 44-5-11.5
(i) Budget numbers are from the schools FY 2013 budget, increases projected at 4.4% for FY 2014, 3.52% for FY 2015 and 2.12% for FY 2016
(j -m) Council approved unbudgeted expenses

(j)	400,000	Civic center fire code upgrades, per lease agreement Article VII Section 5, approved by Council Resolution 2011-171
(k)	275,000	Town match for DEM grants per Ray Beattie email dated 4/5/2012
(l)	270,862	School to receive 29,100,000 in FY 2013, which is 270,862 above the budgeted amount of 28,829,138. Town to restore 5% cut in FY 2011 - FY 2013. 1.3 million in the (due to) school line item, to be paid to school. All per consent judgement dated 7/12/2012.
(m)	150,000	Bond epense for fire code upgrades to schools, per the decision of the Fire Safety Code Board of Appeal signed 5/10/2011
	1,095,862	

7/30/2012 11:22 AM

TOWN OF WEST WARWICK, RHODE ISLAND
ANALYSIS/20 YEAR BUDGET PROJECTION
PROPOSED CORRECTIVE ACTION PLAN
BASED ON THE SEPTEMBER 24, 2012 NYHART - RETIREMENT PLAN DESIGN REPORT
AND FOR FILLING STATE OF RHODE ISLAND BUDGET REQUIREMENTS

REVENUE DETAIL	FY 2012	FY 2013	PROPOSED FY 2013	FY 2014	PROPOSED FY 2014	FY 2015	PROPOSED FY 2015	FY 2016	PROPOSED FY 2016
PROPERTY TAXES:	52,446,034	54,321,610	54,321,610 (a)	54,938,881 (n)	56,922,599 (a)	55,556,152 (n)	59,091,939 (a)	56,173,423 (n)	61,353,871
STATE REVENUE:	21,244,215	21,189,984	21,783,626 (b)	21,489,984 (o)	22,210,557 (b)	21,789,984 (o)	22,795,233 (b)	22,089,984 (o)	23,206,703
TOWN REVENUE:	1,826,500	1,886,500	1,886,500	1,886,500	1,886,500	1,886,500	1,886,500	1,886,500	1,886,500
SCHOOL GRANTS/MISC:	1,384,504	1,384,504	1,384,504	1,384,504	1,384,504	1,384,504	1,384,504	1,384,504	1,384,504
MISCELLANEOUS:	577,749	158,999	158,999	158,999	158,999	158,999	158,999	158,999	158,999
OTHER FINANCING:	321,650 (c)	697,789 (c)	697,390	321,650 (p)	974,482	321,650 (p)	841,948	321,650 (p)	796,384
TOTAL REVENUE	**77,800,652**	**79,639,386**	**80,232,629**	**80,180,518**	**83,537,641**	**81,097,789**	**86,159,123**	**82,015,060**	**88,786,961**

EXPENSE DETAIL	FY 2012	FY 2013	PROPOSED FY 2013	FY 2014	PROPOSED FY 2014	FY 2015	PROPOSED FY 2015	FY 2016	PROPOSED FY 2016
SALARIES:	13,170,656	13,347,389 (q)	12,522,389 (d)	13,768,508 (q)	12,620,389	13,768,508 (q)	12,620,389	13,768,508 (q)	12,620,389
BENEFITS: (e)	4,935,464	4,892,075 (r)	4,135,631	5,533,855 (r)	4,434,676	6,054,647 (r)	4,755,727	6,596,170 (r)	5,102,707
TOWN PENSION:	1,000,000	2,165,724 (f)	3,244,549 (f)	6,000,184 (f)	4,040,000 (f)	5,957,260 (f)	4,213,000 (f)	6,219,456 (f)	4,378,000
TOWN OPEB:	1,396,499	1,493,556 (g)	1,493,556 (g)	2,791,360 (g)	2,791,360 (g)	3,097,058 (g)	3,097,058 (g)	3,559,605 (g)	3,559,605
OPERATING:	5,033,282	5,049,682	5,049,682	5,049,682	5,049,682	5,049,682	5,049,682	5,049,682	5,049,682
OTHER:	862,040 (h)	1,226,203 (h)	1,226,203	898,203	898,203	898,203	898,203 (h)	1,226,203 (h)	1,123,203
EDUCATION: (i)	45,515,726	44,538,726	43,983,275	46,545,238	46,885,054	48,141,149	48,752,390	49,510,970	50,090,660
EDUCATION PENSION:	0	1,000,000	1,555,451 (f)	1,299,816 (f)	960,000 (f)	1,598,240 (f)	987,000 (f)	1,600,487 (u)	1,022,000
EDUCATION OPEB:	2,993,000	2,970,000 (x)	2,970,000 (g)	2,800,000 (g)	2,800,000 (g)	2,690,000 (g)	2,690,000 (g)	2,430,000 (g)	2,430,000
CAPITAL:	242,925	310,645	310,645	310,645	310,645	310,645	310,645	310,645	310,645
DEBT SERVICE:	2,651,060	2,645,386	2,645,386	2,747,632	2,747,632	2,645,831 (t)	2,785,031	2,431,770 (t)	3,100,070
NOT BUDGETED:	0 (i)	1,095,862 (j)	1,095,862	0	0	0	0	0	0
SURPLUS REIMBURSEMENT	0	0	0	0	0	0	0	0	0
TOTAL EXPENSE	**77,800,652**	**80,735,248**	**80,232,629**	**87,745,123**	**83,537,641**	**90,211,223**	**86,159,124**	**92,703,496**	**88,786,961**
EARLY (DEFICIT)		**(1,095,862)**	**-**	**(6,468,743)**	**0**	**(1,548,829)**	**(1)**	**(1,575,002)**	**0**
CUMULATIVE (DEFICIT)		**(1,095,862)**	**-**	**(7,564,605)**	**0**	**(9,113,434)**	**(0)**	**(10,688,436)**	**(0)**

(a) Property Taxes annually increased 617,271, per Ray Beattie memo dated 7/17/2012.
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(g) OPEB contribution funded to 60% level over 20 years, in anticipation of state pension regs, per the 7/1/2010 USI postretirement welfare benefit actuarial valuation report.
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(j)	400,000	Civic center fire code upgrades, per lease agreement Article VII Section 5, approved by Council Resolution 2011-171.
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(m)	150,000	Bond expense for fire code upgrades to schools, per the decision of the Fire Safety Code Board of Appeal signed 5/10/2011.
	1,095,862	

(n) (Plan-1) Property tax levy increases capped at 4% annually. For fiscal years 2014 - fiscal year 2032, the proposed levy increase ranges from 2.08% to 4.00%.
(o) (Plan-2) Per the R.I. Department of Education, the increase in state aid for education for West Warwick from FY-13 through FY-18 is $411,00 annually.
(o) (Plan-3) The funds received from the state related to West Warwick being a distressed community has been removed following FY-2013 as these funds are not guaranteed going forward.
(p) (Plan-4) Amounts ranging from $474,734 to $652,832 will be drawn from the town's reserve fund to help balance the budgets of fiscal years 2014 - 2016.
(q) (Plan-5) The over time budgets of both the Police & Fire Departments have been reduce by half or greater with a projected savings of $825,000 annually.
(r) (Plan-6) A projected savings of $275,000 has been included in FY-2013 related to a revision within the prescription drug policy for active employees.
(r) (Plan-7) A projected savings of $100,000 has been included in FY-2013 related to a plan redesign to the town's dental plan for active employees.
(r) (Plan-8) A projected reduction of $1,800,000 has been included in FY-2013 related to retiree medical premium savings, per the Nyhart Report.
(s) (Plan-9) There is a projected 2% annual increase to the school department's local appropriation beginning in FY-2017 through FY-2032.
(t) (Plan-10) The town completed a capital improvement plan with funding from debt service for fiscal years 2015 through fiscal year 2032.
(u) (Plan-11) The pension contributions of the school department were provided by Nyhart, through FY-2018 with the remaining years calculated by the Finance Department of West Warwick.
(x) (Plan-12) Repayment of reserve funds used to balance the budgets of fiscal years 2013 through 2016.

* Changes proposed are highlighted in yellow.

TOWN OF WEST WARWICK, RHODE ISLAND
ANALYSIS/20 YEAR BUDGET PROJECTION
PROPOSED CORRECTIVE ACTION PLAN
BASED ON THE SEPTEMBER 24, 2012 NYHART - RETIREMENT PLAN DESIGN REPORT
AND FOR FILLING STATE OF RHODE ISLAND BUDGET REQUIREMENTS

REVENUE DETAIL	PROPOSED FY 2017	PROPOSED FY 2018	PROPOSED FY 2019	PROPOSED FY 2020	PROPOSED FY 2021	PROPOSED FY 2022	PROPOSED FY 2023	PROPOSED FY 2024
PROPERTY TAXES:	(n) 63,209,764 (n)	64,760,248 (n)	66,635,586 (n)	68,541,429 (n)	70,503,685 (n)	72,066,718 (n)	73,553,835 (n)	75,036,976
STATE REVENUE:	(o) 23,618,173 (o)	24,029,643 (o)	24,029,643 (o)	24,029,643 (o)	24,029,643 (o)	24,029,643 (o)	24,029,643 (o)	24,029,643
TOWN REVENUE:	1,886,500	1,886,500	1,886,500	1,886,500	1,886,500	1,886,500	1,886,500	1,886,500
SCHOOL GRANTS/MISC:	1,384,504	1,384,504	1,384,504	1,384,504	1,384,504	1,384,504	1,384,504	1,384,504
MISCELLANEOUS:	158,999	158,999	158,999	158,999	158,999	158,999	158,999	158,999
OTHER FINANCING:	319,825	320,032	319,177	317,523	314,984	313,274	309,837	309,204
TOTAL REVENUE	90,577,765	92,539,926	94,414,409	96,318,598	98,278,315	99,839,638	101,323,318	102,805,826

EXPENSE DETAIL	PROPOSED FY 2017	PROPOSED FY 2018	PROPOSED FY 2019	PROPOSED FY 2020	PROPOSED FY 2021	PROPOSED FY 2022	PROPOSED FY 2023	PROPOSED FY 2024
SALARIES:	(q) 12,620,389 (q)	12,620,389 (q)	12,620,389 (q)	12,620,389 (q)	12,620,389 (q)	12,620,389 (q)	12,620,389 (q)	12,620,389
BENEFITS:	(r) 5,478,487 (r)	5,884,093 (r)	6,322,506 (r)	6,796,407 (r)	7,308,695 (r)	7,862,504 (r)	8,461,229 (r)	9,108,542
TOWN PENSION:	(f) 4,593,000 (f)	4,853,000 (f)	5,087,250 (f)	5,329,500 (f)	5,571,750 (f)	5,659,767 (f)	5,910,092 (f)	6,160,417
TOWN OPEB:	(g) 3,719,544 (g)	3,849,729 (g)	3,984,469 (g)	4,123,925 (g)	4,268,263 (g)	4,417,652 (g)	4,572,270 (g)	4,732,299
OPERATING:	5,121,236	5,194,222	5,268,667	5,344,601	5,422,053	5,501,055	5,581,636	5,663,830
OTHER:	898,203	898,203 (h)	1,123,207	898,203	898,203 (h)	1,123,210	898,203	898,203
EDUCATION:	(s) 51,005,292 (s)	51,940,589 (s)	52,448,640 (s)	52,974,820 (s)	53,511,284 (s)	54,094,956 (s)	54,650,535 (s)	55,216,873
EDUCATION PENSION:	(u) 1,107,000 (u)	1,147,000 (u)	1,212,750 (u)	1,270,500 (u)	1,328,250 (u)	1,349,233 (u)	1,408,908 (u)	1,468,583
EDUCATION OPEB:	(g) 2,479,696 (g)	2,566,486 (g)	2,656,313 (g)	2,749,284 (g)	2,845,509 (g)	2,945,101 (g)	3,048,180 (g)	3,154,866
CAPITAL:	310,645	310,645	310,645	310,645	310,645	310,645	310,645	310,645
DEBT SERVICE:	(t) 3,244,272 (t)	3,275,573 (t)	3,379,574 (t)	3,280,325 (t)	3,578,276 (t)	3,510,127 (t)	3,517,628 (t)	3,471,179
NOT BUDGETED:	0	0	0	0	0	0	0	0
SURPLUS REIMBURSEMENT	0	0	0 (V)	620,000 (V)	615,000 (V)	445,000 (V)	343,604	0
TOTAL EXPENSE	90,577,766	92,539,927	94,414,410	96,318,599	98,278,316	99,839,639	101,323,319	102,805,827
YEARLY (DEFICIT)	(0)	(0)	0	(0)	(0)	(0)	0	0
CUMULATIVE (DEFICIT)	(1)	(1)	(1)	(1)	(1)	(2)	(1)	(1)

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(d) Salary increased by 2.5% per contract on 6/30/2013 for FY 2014.
(e) Blue Cross increased 8.5% per year - using blue cross estimates.
(e) Delta Dental increased 5% for FY 2011 - FY 2012, 6% for FY 2013 - FY 2014, and estimated 6% for FY 2015 - FY 2016 - using Delta Dental numbers.
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(g) OPEB contribution funded to 60% level over 20 years, in anticipation of state pension regs, per the 7/1/2010 USI postretirement welfare benefit actuarial valuation report.
(h) Revaluation expense of 328,000. The assessor performs every three years per state law 44-5-11.5.
(i) Budget numbers are from the schools FY 2013 budget, increases projected at 4.4% for FY 2014, 3.52% for FY 2015 and 2.12% for FY 2016.
(j -m) Council approved unbudgeted expenses:

(j)	400,000	Civic center fire code upgrades, per lease agreement Article VII Section 5, approved by Council Resolution 2011-171.
(k)	275,000	Town match for DEM grants per Ray Beattie email dated 4/5/2012.
(l)	270,862	School to receive 29,100,000 in FY 2013, which is 270,862 above the budgeted amount of 28,829,138. Town to restore 5% cut in FY 2011 - FY 2013. 1.3 million in the (due to) school line item, to be paid to school. All per consent judgment dated 7/12/2012.
(m)	150,000	Bond expense for fire code upgrades to schools, per the decision of the Fire Safety Code Board of Appeal signed 5/10/2011.
	1,095,862	

(n) (Plan-1) Property tax levy increases capped at 4% annually. For fiscal years 2014 - fiscal year 2032, the proposed levy increase ranges from 2.08% to 4.00%.
(o) (Plan-2) Per the R.I. Department of Education, the increase in state aid for education for West Warwick from FY-13 through FY-18 is $411,00 annually.
(o) (Plan-3) The funds received from the state related to West Warwick being a distressed community has been removed following FY-2013 as these funds are not guaranteed going forward.
(p) (Plan-4) Amounts ranging from $474,734 to $652,832 will be drawn from the town's reserve fund to help balance the budgets of fiscal years 2014 - 2016.
(q) (Plan-5) The over time budgets of both the Police & Fire Departments have been reduce by half or greater with a projected savings of $825,000 annually.
(r) (Plan-6) A projected savings of $275,000 has been included in FY-2013 related to a revision within the prescription drug policy for active employees.
(Plan-7) A projected savings of $100,000 has been included in FY-2013 related to a plan redesign to the town's dental plan for active employees.
(s) (Plan-8) A projected reduction of $1,800,000 has been included in FY-2013 related to retiree medical premium savings, per the Nyhart Report.
(t) (Plan-9) There is a projected 2% annual increase to the school department's local appropriation beginning in FY-2017 through FY-2032.
(u) (Plan-10) The town completed a capital improvement plan with funding from debt service for fiscal years 2015 through fiscal year 2032.
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(Plan-12) Repayment of reserve funds used to balance the budgets of fiscal years 2013 through 2016.

* Changes proposed are highlighted in yellow.

TOWN OF WEST WARWICK, RHODE ISLAND
ANALYSIS/20 YEAR BUDGET PROJECTION
PROPOSED CORRECTIVE ACTION PLAN
BASED ON THE SEPTEMBER 24, 2012 NYHART - RETIREMENT PLAN DESIGN REPORT
AND FOR FILLING STATE OF RHODE ISLAND BUDGET REQUIREMENTS

REVENUE DETAIL	PROPOSED FY 2025	PROPOSED FY 2026	PROPOSED FY 2027	PROPOSED FY 2028	PROPOSED FY 2029	PROPOSED FY 2030	PROPOSED FY 2031	PROPOSED FY 2032
PROPERTY TAXES:	(n) 77,315,240 (n)	79,604,760 (n)	81,809,400 (n)	84,228,036 (n)	86,408,678 (n)	88,739,902 (n)	91,801,680 (n)	94,165,871
STATE REVENUE:	(o) 24,029,643 (o)	24,029,643 (o)	24,029,643 (o)	24,029,643 (o)	24,029,643 (o)	24,029,643 (o)	24,029,643 (o)	24,029,643
TOWN REVENUE:	1,886,500	1,886,500	1,886,500	1,886,500	1,886,500	1,886,500	1,886,500	1,886,500
SCHOOL GRANTS/MISC:	1,384,504	1,384,504	1,384,504	1,384,504	1,384,504	1,384,504	1,384,504	1,384,504
MISCELLANEOUS:	158,999	158,999	158,999	158,999	158,999	158,999	158,999	158,999
OTHER FINANCING:	305,724	305,053	301,323	296,206	288,889	284,867	280,802	279,012
TOTAL REVENUE	**105,080,610**	**107,369,459**	**109,570,369**	**111,983,888**	**114,157,213**	**116,484,415**	**119,542,128**	**121,904,529**

EXPENSE DETAIL	PROPOSED FY 2025	PROPOSED FY 2026	PROPOSED FY 2027	PROPOSED FY 2028	PROPOSED FY 2029	PROPOSED FY 2030	PROPOSED FY 2031	PROPOSED FY 2032
SALARIES:	(q) 12,620,389 (q)	12,620,389 (q)	12,620,389 (q)	12,620,389 (q)	12,620,389 (q)	12,620,389 (q)	12,620,389 (q)	12,620,389
BENEFITS:	(r) 9,808,419 (r)	10,565,160 (r)	11,383,422 (r)	12,268,243 (r)	13,225,078 (r)	14,259,830 (r)	15,378,889 (r)	16,589,170
TOWN PENSION:	(f) 6,410,742 (f)	6,661,067 (f)	6,913,815 (f)	7,191,595 (f)	7,469,375 (f)	7,747,155 (f)	8,024,935 (f)	8,302,715
TOWN OPEB:	(g) 4,897,930 (g)	5,069,357 (g)	5,246,785 (g)	5,430,422 (g)	5,620,487 (g)	5,817,204 (g)	6,020,806 (g)	6,231,534
OPERATING:	5,747,667	5,833,181	5,920,405	6,009,374	6,100,122	6,192,685	6,287,099	6,383,402
OTHER:	(h) 1,123,213	898,203	898,203 (h)	1,123,216	898,203	898,203 (h)	1,123,219	898,203
EDUCATION:	(s) 55,794,131 (s)	56,382,471 (s)	56,981,481 (s)	57,585,933 (s)	58,201,962 (s)	58,829,736 (s)	59,469,423 (s)	60,121,191
EDUCATION PENSION:	(u) 1,528,258 (u)	1,587,933 (u)	1,648,185 (u)	1,714,405 (u)	1,780,625 (u)	1,846,845 (u)	1,913,065 (u)	1,979,285
EDUCATION OPEB:	(g) 3,265,287 (g)	3,379,572 (g)	3,497,857 (g)	3,620,282 (g)	3,746,991 (g)	3,878,136 (g)	4,013,871 (g)	4,154,356
CAPITAL:	310,645	310,645	310,645	310,645	310,645	310,645	310,645	310,645
DEBT SERVICE:	(t) 3,573,930 (t)	4,061,481 (t)	4,149,182 (t)	4,109,383 (t)	4,183,334 (t)	4,083,585 (t)	4,379,786 (t)	4,313,637
NOT BUDGETED:	0	0	0	0	0	0	0	0
SURPLUS REIMBURSEMENT	0	0	0	0	0	0	0	0
TOTAL EXPENSE	**105,080,610**	**107,369,459**	**109,570,368**	**111,983,887**	**114,157,212**	**116,484,413**	**119,542,127**	**121,904,528**
YEARLY (DEFICIT)	**0**	**0**	**0**	**0**	**0**	**(0)**	**0**	**(0)**
CUMULATIVE (DEFICIT)	**(0)**	**(0)**	**0**	**1**	**1**	**1**	**1**	**1**

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Repayment of reserve funds used to balance the budgets of fiscal years 2013 through 2016.

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Town of West Warwick, RI
DRAFT - Capital Improvement Plan
Fiscal Years 2013 - 2023

Town of West Warwick, RI
DRAFT - Capital Improvement Program Department Totals
Summary Report by year
Yearly Expenses

	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	Dept. Total	Funding Source: General Fund	Enterprise	Authorized Bonds	Unauthorized Bonds	Grants/Other
ire Department	$789,639.00	$73,196.00	$815,421.00	$38,028.00	$32,500.00	$213,996.00	$0.00	$0.00	$213,996.00	$0.00	$2,176,776.00	$438,844.00	$912,932.00	$0.00	$0.00	$825,000.00
nformation Technology	$70,000.00	$70,000.00	$70,000.00	$70,000.00	$70,000.00	$70,000.00	$70,000.00	$70,000.00	$70,000.00	$70,000.00	$700,000.00	$700,000.00	$0.00	$0.00	$0.00	$0.00
Recreation	$53,350.00	$9,000.00	$0.00	$0.00	$9,000.00	$25,000.00	$0.00	$0.00	$0.00	$34,000.00	$130,350.00	$130,350.00	$0.00	$0.00	$0.00	$0.00
Public Works	$154,800.00	$5,355,531.00	$150,000.00	$0.00	$362,731.00	$4,800.00	$26,000.00	$5,212,731.00	$150,000.00	$13,500.00	$11,430,093.00	$1,274,093.00	$0.00	$10,000,000.00	$0.00	$156,000.00
Police Department	$428,114.00	$217,673.00	$182,198.00	$227,114.00	$172,281.00	$165,073.00	$158,490.00	$158,490.00	$158,490.00	$165,073.00	$2,032,996.00	$765,596.00	$0.00	$0.00	$0.00	$1,267,400.00
Sewer Department	$80,000.00	$120,000.00	$180,000.00	$940,000.00	$2,530,000.00	$135,000.00	$110,000.00	$1,475,000.00	$210,000.00	$1,440,000.00	$7,220,000.00	$0.00	$2,120,000.00	$5,100,000.00	$0.00	$0.00
Building Department	$3,000.00	$55,000.00	$170,000.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$228,000.00	$228,000.00	$0.00	$0.00	$0.00	$0.00
Grand Total:	**$1,578,903.00**	**$5,900,400.00**	**$1,567,619.00**	**$1,275,142.00**	**$3,176,512.00**	**$613,869.00**	**$364,490.00**	**$6,916,221.00**	**$802,486.00**	**$1,722,573.00**	**$23,918,215.00**	**$3,536,883.00**	**$3,032,932.00**	**$15,100,000.00**	**$0.00**	**$2,248,400.00**

											Totals
Enterprise Funds	$322,470.00	$120,000.00	$422,470.00	$940,000.00	$30,000.00	$348,996.00	$110,000.00	$275,000.00	$423,996.00	$40,000.00	**$3,032,932.00**
Grants	$617,016.00	$190,751.00	$523,126.00	$163,042.00	$169,709.00	$110,501.00	$103,918.00	$155,918.00	$103,918.00	$110,501.00	**$2,248,400.00**
Sewer Bonds					$2,500,000.00			$1,200,000.00		$1,400,000.00	**$5,100,000.00**
Auth Bonds		$5,000,000.00						$5,000,000.00			**$10,000,000.00**
Debt Service											
General Fund	$639,417.00	$589,649.00	$622,023.00	$172,100.00	$476,803.00	$154,372.00	$150,572.00	$285,303.00	$274,572.00	$172,072.00	**$3,536,883.00**
											$23,918,215.00

Town of West Warwick, RI
DRAFT - Capital Improvement Program Department Totals
Fire Department
Yearly Expenses

ire Department	Expense 2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	Project Total	Funding Source General Fund	Enterprise	Authorized Bonds	Unauthorized Bonds	Grants/Other
Pumper Truck	$450,000	$0	$450,000	$0	$0	$0	$0	$0	$0	$0	$900,000	$90,000				$810,000
Hose	$9,520	$0	$9,520	$0	$0	$0	$0	$0	$0	$0	$19,040	$19,040				
Station 3 Repairs	$15,295	$0	$0	$0	$0	$0	$0	$0	$0	$0	$15,295	$15,295				
Rescue Boat	$19,936	$0	$0	$0	$0	$0	$0	$0	$0	$0	$19,936	$4,936				$15,000
Digitize 3505 Receiver	$39,040	$0	$0	$0	$0	$0	$0	$0	$0	$0	$39,040	$39,040				
Compressor	$7,850	$0	$0	$0	$0	$0	$0	$0	$0	$0	$7,850	$7,850				
XTC 1500 Dig. Port. Radios	$5,528	$5,528	$5,528	$5,528	$0	$0	$0	$0	$0	$0	$22,112	$22,112				
LifePak 15 V2	$28,474	$0	$28,474	$0	$0	$0	$0	$0	$0	$0	$56,948		$56,948			
Rescue Vehicle	$213,996	$0	$213,996	$0	$0	$213,996	$0	$0	$213,996	$0	$855,984		$855,984			
Air Bag Control Unit	$0	$5,600	$0	$0	$0	$0	$0	$0	$0	$0	$5,600	$5,600				
Scott SCBA Cylinders	$0	$29,568	$30,624	$0	$0	$0	$0	$0	$0	$0	$60,192	$60,192				
Scott Air Pak-75 Harnesses	$0	$32,500	$32,500	$32,500	$32,500	$0	$0	$0	$0	$0	$130,000	$130,000				
Battalion Chief's Vehicle	$0	$0	$44,779	$0	$0	$0	$0	$0	$0	$0	$44,779	$44,779				
Project Totals:	**$789,639**	**$73,196**	**$815,421**	**$38,028**	**$32,500**	**$213,996**	**$0**	**$0**	**$213,996**	**$0**	**$2,176,776**	**$438,844**	**$912,932**	**$0**	**$0**	**$825,000**

10/3/2012

Town of West Warwick, RI
DRAFT - Capital Improvement Program Department Totals
Police Department
Yearly Expenses

Police Department	Expense 2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	Project Total	Funding Source General Fund	Enterprise	Authorized Bonds	Unauthorized Bonds	Grants/Other
Radio System	$92,188	$17,548	$17,548	$17,548	$17,548	$10,340	$10,340	$10,340	$10,340	$10,340	$214,080					$214,080
In-Car Camera	$25,950	$16,500	$16,500	$16,500	$0	$0	$0	$0	$0	$0	$75,450	$47,450				$28,000
Computer Upgrades	$19,713	$19,713	$19,713	$64,629	$26,296	$26,296	$19,713	$19,713	$19,713	$26,296	$261,795					$261,795
Property Room	$9,200	$0	$0	$0	$0	$0	$0	$0	$0	$0	$9,200	$9,200				
Bullet Resistant Vest	$8,437	$8,437	$8,437	$8,437	$8,437	$8,437	$8,437	$8,437	$8,437	$8,437	$84,370	$50,620				$33,750
Handgun Replacement	$0	$35,475	$0	$0	$0	$0	$0	$0	$0	$0	$35,475	$14,850				$20,625
Police Fleet	$120,000	$120,000	$120,000	$120,000	$120,000	$120,000	$120,000	$120,000	$120,000	$120,000	$1,200,000	$495,100				$704,900
Interview Room	$7,626	$0	$0	$0	$0	$0	$0	$0	$0	$0	$7,626	$3,376				$4,250
Cell Block Mod.	$145,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$145,000	$145,000				
Project Totals:	**$428,114**	**$217,673**	**$182,198**	**$227,114**	**$172,281**	**$165,073**	**$158,490**	**$158,490**	**$158,490**	**$165,073**	**$2,032,996**	**$765,596**	**$0**	**$0**	**$0**	**$1,267,400**

Town of West Warwick, RI
DRAFT - Capital Improvement Program Department Totals
Parks & Recreation
Yearly Expenses

Recreation Department	Expense 2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	Project Total	Funding Source General Fund	Enterprise	Authorized Bonds	Unauthorized Bonds	Grants/Other
Dump Truck	$50,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$50,000	$50,000				
F-150 Pick-up Trucks		$0	$0	$0	$0	$25,000	$0	$0	$0	$25,000	$50,000	$50,000				
Lawn Mowers	$0	$9,000	$0	$0	$9,000	$0	$0	$0	$0	$9,000	$27,000	$27,000				
Chemical Spray Rig	$3,350	$0	$0	$0	$0	$0	$0	$0	$0	$0	$3,350	$3,350				
Project Totals:	**$53,350**	**$9,000**	**$0**	**$0**	**$9,000**	**$25,000**	**$0**	**$0**	**$0**	**$34,000**	**$130,350**	**$130,350**	**$0**	**$0**	**$0**	**$0**

Town of West Warwick, RI
DRAFT - Capital Improvement Program Department Totals
Public Works
Yearly Expenses

Public Works	Expense 2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	Project Total	Funding Source General Fund	Enterprise	Authorized Bonds	Unauthorized Bonds	Grants/Other
Back Hoe	$0	$103,300	$0	$0	$0	$0	$0	$0	$0	$0	$103,300	$103,300				
Recycling Truck	$0	$212,731	$0	$0	$212,731	$0	$0	$212,731	$0	$0	$638,193	$482,193				$156,000
5-7 Yard Dump Truck	$150,000	$0	$150,000	$0	$150,000	$0	$0	$0	$150,000	$0	$600,000	$600,000				
Computer Replacement	$4,800	$0	$0	$0	$0	$4,800	$0	$0	$0	$0	$9,600	$9,600				
Copier/Printer	$0	$13,500	$0	$0	$0	$0	$0	$0	$0	$13,500	$27,000	$27,000				
Director's Vehicle	$0	$26,000	$0	$0	$0	$0	$26,000	$0	$0	$0	$52,000	$52,000				
Road Paving/Drainage	$0	$5,000,000	$0	$0	$0	$0	$0	$5,000,000	$0	$0	$10,000,000			$10,000,000		
Project Totals:	**$154,800**	**$5,355,531**	**$150,000**	**$0**	**$362,731**	**$4,800**	**$26,000**	**$5,212,731**	**$150,000**	**$13,500**	**$11,430,093**	**$1,274,093**	**$0**	**$10,000,000**	**$0**	**$156,000**

Town of West Warwick, RI
DRAFT - Capital Improvement Program Department Totals
Building Inspection
Yearly Expenses

Building Department	Expense 2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	Project Total	Funding Source General Fund	Enterprise	Authorized Bonds	Unauthorized Bonds	Grants/Other
Boiler Conversion	$3,000	$45,000	$0	$0	$0	$0	$0	$0	$0	$0	$48,000	$48,000				
Handicap Elevator		$10,000	$170,000	$0	$0	$0	$0	$0	$0	$0	$180,000	$180,000				
Project Totals:	**$3,000**	**$55,000**	**$170,000**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$228,000**	**$228,000**	**$0**	**$0**	**$0**	**$0**

Town of West Warwick, RI
DRAFT - Capital Improvement Program Department Totals
Sewer Department
Yearly Expenses

Sewer Department	Expense											Funding Source				
	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	Project Total	General Fund	Enterprise	Authorized Bonds	Unauthorized Bonds	Grants/Other
Vehicle Replacements	$30,000	$40,000	$180,000	$40,000	$30,000	$110,000	$60,000	$275,000	$110,000	$40,000	$915,000	$0	$915,000			
Electrical Upgrades	$50,000	$40,000	$0	$100,000	$0	$25,000	$50,000	$0	$100,000	$0	$365,000	$0	$365,000			
Hilltop Pump Station	$0	$40,000	$0	$0	$0	$0	$0	$0	$0	$0	$40,000	$0	$40,000			
West Warwick Ave Pipe Replacement	$0	$0	$0	$0	$2,500,000	$0	$0	$0	$0	$0	$2,500,000			$2,500,000		
Quaker Lane Pump Sta.	$0	$0	$0	$800,000	$0	$0	$0	$0	$0	$0	$800,000	$0	$800,000			
Collection System-Tiogue	$0	$0	$0	$0	$0	$0	$0	$1,200,000	$0	$0	$1,200,000	$0	$0	$1,200,000		
Collection System-Clyde	$0	$0	$0	$0	$0	$0	$0	$0	$0	$1,400,000	$1,400,000	$0	$0	$1,400,000		
Project Totals:	**$80,000**	**$120,000**	**$180,000**	**$940,000**	**$2,530,000**	**$135,000**	**$110,000**	**$1,475,000**	**$210,000**	**$1,440,000**	**$7,220,000**	**$0**	**$2,120,000**	**$5,100,000**	**$0**	**$0**

Town of West Warwick, RI
DRAFT - Capital Improvement Program Department Totals
Planning Department
Yearly Expenses

nformation Technology	Expense 2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	Project Total	Funding Source General Fund	Enterprise	Authorized Bonds	Unauthorized Bonds	Grants/Other
Technology Systems and Hardware Lifecycle Program	$70,000	$70,000	$70,000	$70,000	$70,000	$70,000	$70,000	$70,000	$70,000	$70,000	$700,000	$700,000				
Project Totals:	**$70,000**	**$70,000**	**$70,000**	**$70,000**	**$70,000**	**$70,000**	**$70,000**	**$70,000**	**$70,000**	**$70,000**	**$700,000**	**$700,000**	**$0**	**$0**	**$0**	**$0**

Town of West Warwick, RI
DRAFT - Capital Improvement Plan
Debt Service Schedule
GO Bond and Capital Leases

FISCAL YEARS	FY15 GO Bond	FY20 GO Bond	FY25 GO Bond	FY30 GO Bond	FY14 Lease	FY15 Lease	FY16 Lease	FY17 Lease	FY18 Lease	FY19 Lease	FY20 Lease	FY21 Lease	FY22 Lease	FY23 Lease	FY24 Lease	FY25 Lease	FY26 Lease	FY27 Lease	FY28 Lease	FY29 Lease	FY30 Lease	FY31 Lease	FY32 Lease	Total
FY2013																								$ -
FY2014																								$ -
FY2015					$139,200																			$ 139,200
FY2016	$400,000				$140,600	$127,700																		$ 668,300
FY2017	$402,500				$141,850	$129,400	$138,750																	$ 812,500
FY2018	$399,500				$137,950	$130,950	$135,150	$40,250																$ 843,800
FY2019	$401,250				$139,050	$127,350	$136,550	$39,200	$104,400															$ 947,800
FY2020	$402,500					$128,750	$137,800	$38,150	$106,700	$34,650														$ 848,550
FY2021	$403,250	$400,000					$133,900	$37,100	$103,850	$33,750	$34,650													$ 1,146,500
FY2022	$403,500	$402,500						$36,050	$106,000	$32,850	$33,750	$63,700												$ 1,078,350
FY2023	$398,250	$399,500							$103,000	$31,950	$32,850	$62,050	$58,250											$ 1,085,850
FY2024	$402,750	$401,250								$36,050	$31,950	$65,400	$61,750	$40,250										$ 1,039,400
FY2025	$401,500	$402,500									$36,050	$63,600	$60,100	$39,200	$139,200									$ 1,142,150
FY2026	$399,750	$403,250	$400,000									$61,800	$58,450	$38,150	$140,600	$127,700								$ 1,629,700
FY2027	$402,500	$403,500	$402,500										$61,800	$37,100	$141,850	$129,400	$138,750							$ 1,717,400
FY2028	$399,500	$398,250	$399,500											$36,050	$137,950	$130,950	$135,150	$40,250						$ 1,677,600
FY2029	$401,000	$402,750	$401,250												$139,050	$127,350	$136,550	$39,200	$104,400					$ 1,751,550
FY2030	$401,750	$401,500	$402,500													$128,750	$137,800	$38,150	$106,700	$34,650				$ 1,651,800
FY2031	$401,750	$399,750	$403,250	$400,000													$133,900	$37,100	$103,850	$33,750	$34,650			$ 1,948,000
FY2032	$401,000	$402,500	$403,500	$402,500														$36,050	$106,000	$32,850	$33,750	$63,700		$ 1,881,850
FY2033	$399,500	$399,500	$398,250	$399,500															$103,000	$31,950	$32,850	$62,050	$58,250	$ 1,884,850
FY2034	$402,250	$401,000	$402,750	$401,250																$36,050	$31,950	$65,400	$61,750	$ 1,802,400
FY2035	$399,000	$401,750	$401,500	$402,500																	$36,050	$63,600	$60,100	$ 1,764,500
FY2036		$401,750	$399,750	$403,250																		$61,800	$58,450	$ 1,325,000
FY2037		$401,000	$402,500	$403,500																			$61,800	$ 1,268,800
FY2038		$399,500	$399,500	$398,250																				$ 1,197,250
FY2039		$402,250	$401,000	$402,750																				$ 1,206,000
FY2040		$399,000	$401,750	$401,500																				$ 1,202,250
FY2041			$401,750	$399,750																				$ 801,500
FY2042			$401,000	$402,500																				$ 803,500
FY2043			$399,500	$399,500																				$ 799,000
FY2044			$402,250	$401,000																				$ 803,250
FY2045			$399,000	$401,750																				$ 800,750
FY2046				$401,750																				$ 401,750
FY2047				$401,000																				$ 401,000
FY2048				$399,500																				$ 399,500
FY2049				$402,250																				$ 402,250
FY2050				$399,000																				$ 399,000
TOTAL	$8,023,000	$8,023,000	$8,023,000	$8,023,000	$698,650	$644,150	$682,150	$190,750	$523,950	$169,250	$169,250	$316,550	$300,350	$190,750	$698,650	$644,150	$682,150	$190,750	$523,950	$169,250	$169,250	$316,550	$300,350	$39,672,850