

ERRATA TO THE FISCAL YEAR 2010 RECOMMENDED BUDGET AND FINANCING PLAN DATED MARCH 2, 2009

1. Section IV, Shared Expenses, Employee Benefits - page IV-6: The table below should replace the table on page IV-6. Changes from the original are to the column titled % Increase FY2009 to FY2010, specifically the categories School-Individual (from -5.6% to -5.7%), School Family (from -5.6% to -5.5%), Retirees (from -1.0% to 0.0%) and Total (from -1.4% to -2.2%).

	FY2008 Actual	FY2009 Budget ¹	FY2010 Projected ²	% Increase FY2009 to FY2010
Subscribers				
<u>Town</u>				
Individual	66	71	71	0.0%
Family	194	196	198	1.0%
subtotal	260	267	269	0.7%
<u>School</u>				
Individual	322	353	333	-5.7%
Family	517	506	478	-5.5%
subtotal	839	859	811	-5.6%
Retirees	1001	991	991	0.0%
Total	2100	2117	2071	-2.2%
<u>Budget</u>				
Town	\$ 2,977,132	\$ 3,373,198	\$ 3,907,950	15.9%
School	\$ 8,888,906	\$ 9,697,449	\$ 10,544,514	8.7%
Retirees	\$ 5,478,541	\$ 5,912,702	\$ 6,547,420	10.7%
Total	\$ 17,344,579	\$ 18,983,350	\$ 20,999,884	10.6%

¹ The FY2009 health insurance budget was approved in the amount of \$20,473,125. \$18,983,350 reflects projected FY2009 spending through June 30, 2009 based on costs incurred to date and projected costs based on current subscriber counts.

² The FY2010 health insurance budget is based on: 1) the November, 2008 census of participants; 2) the proposed addition of two subscribers representing two new firefighters to staff a 2nd ambulance; 3) the proposed reduction of 48 part-time, benefit-eligible school department positions; 4) a projection of 55 new participants next year; and 5) a 9.8% increase in health care costs. While the projected budget reflects the cost of the net change in subscribers, the subscriber counts do not include the projected 55 new participants. The breakout of the projected 55 new participants is 5 new individual plan subscribers, 35 new family plan subscribers, and 15 new retiree plan subscribers. The projected growth in subscribers is driven in large part in anticipation of current employees losing coverage on their spouse's plans due to the economic downturn.

2. Section XII, Appendices, Appendix C: Pagination is incorrect. Page numbers should read as follows:

Replacement	
Current Page #	Page #
C-8	C-5
C-7	C-6
C-9	C-7
C-10	C-8

3. Section XII, Appendices, Appendix D: Page numbers currently read B-1 through B-6. They should read D-1 through D-6

Submitted: March 9, 2009