




FY19 BUDGET OVERVIEW

Presented to the
Selectboard
February 22, 2018



Key Revenue Items

- Increase Tax Levy as allowed under Proposition 2.5
- State Aid Funded at Governor's Level
- Local Receipts Increase consistent to FY17 actual and YTD Trend
- Free Cash Usage is consistent with FY18's usage
- No Usage of Stabilization Account – 6th year in row

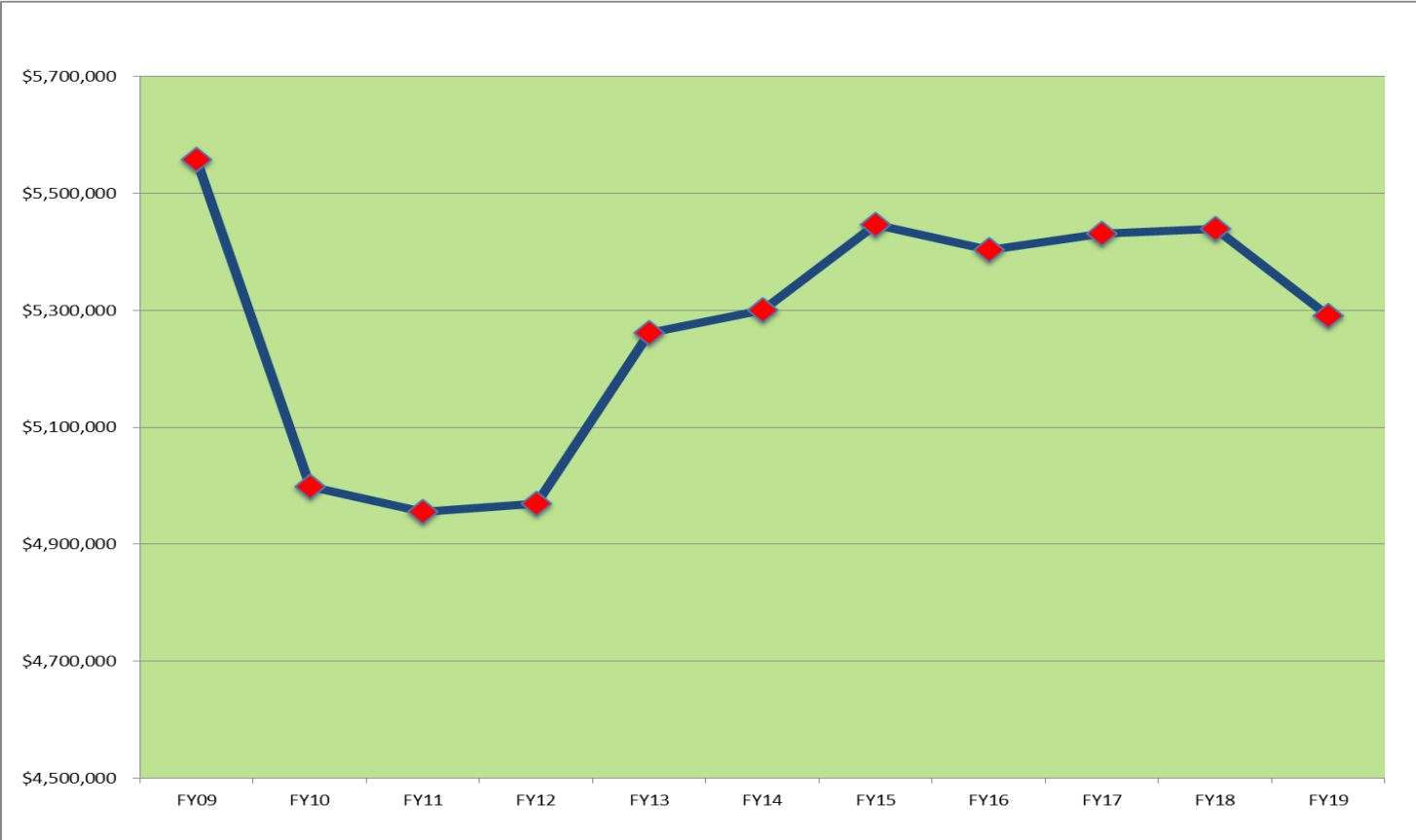
Property Tax History

Fiscal Year	Base Levy	2 1/2 Statutory Increase	New Growth	Debt Exclusion (High School)	Total Levy	Dollar Change	Percent Change
2009	20,491,268	512,282	241,341	489,127	21,734,018	696,071	3.31%
2010	21,244,891	531,122	158,531	460,645	22,395,189	661,171	3.04%
2011	21,934,544	548,364	201,382	461,039	23,145,329	750,140	3.35%
2012	22,684,290	567,107	93,380	517,306	23,862,083	716,754	3.10%
2013	23,344,777	583,619	117,969	497,038	24,543,403	681,320	2.86%
2014	24,057,213	601,430	135,611	486,563	25,280,817	737,414	3.00%
2015	24,794,254	619,856	106,308	470,775	25,991,193	710,376	2.81%
2016	25,513,140	637,829	127,795	457,650	26,736,414	745,221	2.87%
2017	26,286,223	657,156	203,027	417,623	27,564,029	827,615	3.10%
2018	27,146,406	678,660	215,337	400,950	28,441,353	877,324	3.18%
2019*	28,040,403	701,010	215,337	392,450	29,349,200	907,847	3.19%

Net State Aid – FY09-FY19

Fiscal Year	Receipts	Assessments	Net	Dollar Change	Percentage
2007	6,727,396	1,468,618	5,258,778	333,823	6.8%
2009	6,811,245	1,253,532	5,557,713	159,721	3.0%
2010	5,980,963	982,787	4,998,176	(559,537)	-10.1%
2011	5,716,743	761,118	4,955,625	(42,551)	-0.9%
2012	5,696,955	727,916	4,969,039	13,414	0.3%
2013	5,875,638	614,660	5,260,978	291,939	5.9%
2014	5,996,686	695,433	5,301,253	40,275	0.8%
2015	6,104,596	657,642	5,446,954	145,701	2.7%
2016	6,171,577	768,616	5,402,961	(43,993)	-0.8%
2017	6,383,064	951,603	5,431,461	28,500	0.5%
2018	6,448,334	1,009,137	5,439,197	7,736	0.1%
2019 -Est	6,517,685	1,226,599	5,291,086	(148,111)	-2.7%

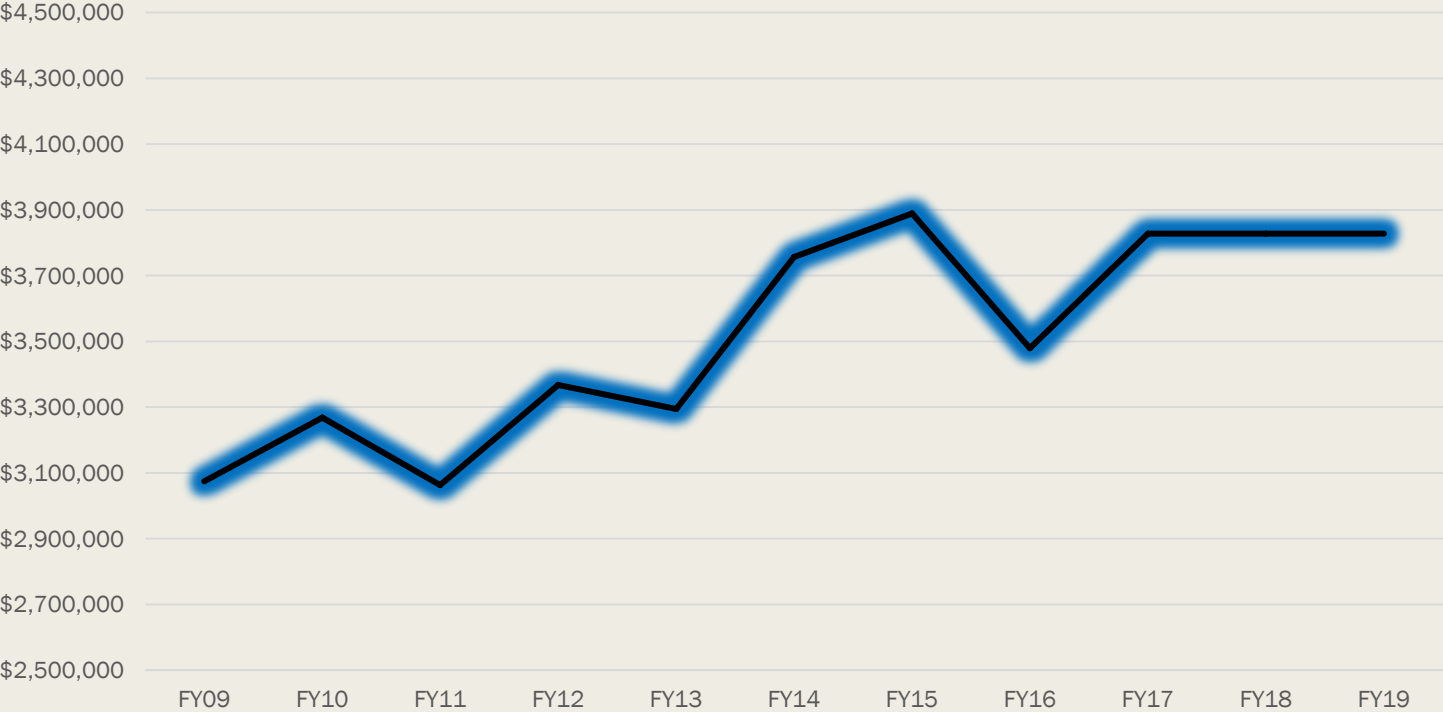
Net State Aid FY09 – FY19



Estimated Receipt History

	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Budget
Motor vehicle excise	986,504	977,426	1,022,582	1,015,648	1,076,569	1,174,213	1,254,659	1,294,567	1,401,150	1,262,275	1,393,444
Meals & Room Tax	0	0	0	0	93,159	307,739	339,998	356,946	345,531	340,000	340,000
Penalties and interest on taxes and excises	207,771	383,502	208,405	346,617	232,015	342,311	444,035	414,574	288,154	235,000	250,000
Payments in lieu of taxes	165,008	165,008	165,008	425,008	220,008	200,958	240,008	246,008	246,008	245,000	245,000
Charges for Services - water	0	0	0	0	0	0	-	-			
Charges for Services - sewer	0	0	0	0	0	0	-	-			
Charges for Services - hospital	0	0	0	0	0	0	-	-			
Charges for Services - trash disposal	0	0	0	0	0	0	-	-			
Other charges for services	11,252	23,810	14,061	25,420	19,419	9,095	20,438	27,361	32,398	32,000	30,000
Fees	452,775	448,596	171,721	28,408	26,065	33,553	34,796	33,966	23,309	20,000	30,000
Rentals	26,855	24,805	23,801	39,805	49,478	70,133	59,630	55,430	38,200	35,000	35,000
Departmental revenue - Schools	0	0	0	0	0	0	1,420	101	0	0	0
Departmental revenue - Libraries	1,052	1,033	567	267	463	521	292	294	376	0	0
Departmental revenue - Cemeteries	17,144	17,490	21,239	13,733	12,261	13,595	13,788	15,954	22,000	20,000	20,000
Departmental revenue - Recreation	0	0	0	0	0	0	-	-			
Other departmental revenue	445,740	421,109	430,120	422,270	486,805	649,252	628,040	695,514	601,559	593,000	725,000
Licenses and permits	174,307	218,162	223,929	219,320	219,596	239,310	223,808	286,722	313,258	300,000	325,000
Special assessments	0	0	0	0	0	0	-	-	0	0	0
Fines and forfeits	114,619	96,299	124,891	139,874	141,796	210,139	109,383	96,236	98,406	95,000	105,000
Investment income	138,959	127,365	64,619	55,566	50,512	53,307	58,155	48,835	66,667	55,000	70,000
Miscellaneous recurring	270,510	315,538	292,131	310,995	334,341	351,365	346,535	395,689	397,542	395,000	425,000
Miscellaneous non-recurring	62,045	48,189	299,814	324,460	331,542	101,529	114,005	89,755	136,831	65,000	100,000
Total	3,074,541	3,268,332	3,062,890	3,367,391	3,294,028	3,757,020	3,888,990	4,057,952	4,011,389	3,692,275	4,093,444

Estimated Receipts History



FY19 Recap - Revenue

	Revenue Summary	FY 18	FY 19	Dollar Change	Percent Change
1	Real Estate/Property Taxes				
2	Base Tax Levy	27,146,406	28,040,403	893,997	3.29%
3	Statutory 2 1/2 Increase	678,660	701,010	22,350	3.29%
4	Growth in Tax Base	215,337	215,337	0	0.00%
5	Debt Exclusion-High School	400,950	392,450	(8,500)	-2.12%
6	Excess Levy			0	
7	Maximum Allowable Tax Levy	28,441,353	29,349,200	907,847	3.19%
8	Intergovernmental Revenues				
9	State Revenue Sharing	6,458,849	6,528,344	69,495	1.08%
10	Less Offsets	(10,515)	(10,659)	(144)	1.37%
11	Projected Net State Aid	6,448,334	6,517,685	69,351	1.08%
12	Local Receipts				
13	Estimated Local Receipts	3,662,483	4,093,444	430,961	11.77%
14	Overlay Surplus	150,000	150,000	0	0.00%
15	Available Funds (Free Cash)	1,300,000	1,270,297	(29,703)	-2.28%
16	Stabilization Fund	0	0	0	
17	PILOT-HRA	60,000	60,000	0	0.00%
18	Reserved for Appropriation	45,000	45,000	0	0.00%
19	Transfer from Enterprise-ROB	263,805	315,000	51,195	19.41%
20	Total Local Receipts	5,481,288	5,933,741	452,453	8.25%
21	TOTAL RECEIPTS	40,370,975	41,800,626	1,429,651	3.54%

Revenue Summary

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Expenditure Components

- Operational Budget
- Insurances/Pensions
- Debt
- Capital
- Intergovernmental Charges
- Overlay/Snow

Key Expenditure Items

- Operational budget increases by **2.24%** - Level Services
- Health Insurance increases **6%**
- Capital Projects are funded at **\$315,000**
- Place-holder for FY19 snow deficit **~\$200,000**
- State assessments increase by **5.75%**
- Charter School Assessment Increases by **29.6%**

Operational Budgets

The FY19 Operating Budget is **\$26,080,432**

- *General Government Budgets = \$10.58 million dollars or 41%*
- *The School Department Budget = \$15.49 million dollars or 59% of the operational budget*
- *The total operational budget increases by **\$570,236** or a **2.24%** increases over FY18*

Department		FY18 Approp	FY19 Request	Town Manager Recommends	Advisory Bd. Recommends	Dollar Change	Percent Change
Town Manager	121	248,585	252,463	252,463	0	3,878	1.56%
Selectmen	122	118,631	147,595	147,595	0	28,964	24.42%
General Government Support	124	130,450	133,050	133,050	0	2,600	1.99%
Advisory Board/Reserve	131	6,750	6,750	6,750	0	0	0.00%
Director of Finance	135	167,544	172,509	172,509	0	4,965	2.96%
Assessors	141	199,720	222,067	222,067	0	22,347	11.19%
Treasurer/Collector	145	336,302	342,944	342,944	0	6,642	1.98%
Law Department	151	131,165	133,230	133,230	0	2,065	1.57%
Town Clerk	161	49,130	69,684	69,684	0	20,554	41.84%
Conservation	171	102,105	104,120	104,120	0	2,015	1.97%
Comm Dev & Planning	175	121,622	123,601	123,601	0	1,979	1.63%
Town Buildings	192	152,536	155,536	155,536	0	3,000	1.97%
Police Department	210	2,923,845	2,982,576	2,982,576	0	58,731	2.01%
Fire Department	220	3,322,728	3,389,161	3,389,161	0	66,433	2.00%
Building Department	241	184,933	188,398	188,398	0	3,465	1.87%
Emergency Management	291	35,885	35,885	35,885	0	0	0.00%
Animal Control	292	27,794	28,210	28,210	0	416	1.50%
Shellfish	297	12,984	13,244	13,244	0	260	2.00%
School	301	15,190,677	15,494,491	15,494,491	0	303,814	2.00%
Public Works	421	1,132,503	1,155,081	1,155,081	0	22,578	1.99%
Snow Removal	423	74,830	74,830	74,830	0	0	0.00%
Park Maintenance	496	64,200	65,484	65,484	0	1,284	2.00%
Board of Health	511	208,990	212,292	212,292	0	3,302	1.58%
Council on Aging	541	169,447	172,581	172,581	0	3,134	1.85%
Veterans' Services	543	28,799	29,348	29,348	0	549	1.91%
Library	610	315,340	321,646	321,646	0	6,306	2.00%
Park and Recreation	650	52,701	53,656	53,656	0	955	1.81%
Department Budgets		25,510,196	26,080,432	26,080,432	0	570,236	2.24%

Insurance & Pension

- The insurance portion of the budget increases by **\$350,351 dollars a 5.74%** increase, primarily driven by increased health insurance premiums
- Pension costs increase 3.59% from \$3.79 million dollars to \$3.92 million dollars. This reflects the extent of our obligation as required by state law

Capital

- The FY19 budget has \$315,000 allocated for capital spending
 - *\$60,000 for Seawall Repairs*
 - *\$60,000 for School Department Technology*
 - *\$40,000 for Hydrant Repair*
 - *\$80,000 for Police vehicles*
 - *\$25,000 for General Government Technology*
 - *\$30,000 for Line Painting*

FY19 Recap - Expenditures

II	Expenditure Summary	FY 18	FY 19	Dollar Change	Percent Change
22	Operational Budget	25,510,196	26,080,432	570,236	2.24%
23	General Reserve	50,000	50,000	0	0.00%
24	Health Insurance	5,065,971	5,369,930	303,959	6.00%
25	Other Insurances	987,872	1,034,264	46,392	4.70%
26	Town Wide	293,436	293,982	546	0.19%
27	Veterans Benefits	350,000	350,000	0	0.00%
28	Pension Total	3,792,776	3,928,973	136,197	3.59%
29	Debt & Interest	2,150,935	2,111,229	(39,706)	-1.85%
30	Capital Improvements-General	315,000	315,000	0	0.00%
31	Total Services Costs	38,516,186	39,533,810	1,017,624	2.64%
32	Other				
33	Overlay	400,000	350,000	(50,000)	-12.50%
34	Snow Removal Deficit	0	200,000	200,000	
35	Other Total:	400,000	550,000	150,000	37.50%
36	Intergovernmental Charges				
37	State County Assessments	340,603	360,188	19,585	5.75%
38	Charter School Assessment	668,534	866,411	197,877	29.60%
39	Regional Dispatch	445,652	490,217	44,565	10.00%
40	Intergovernmental Total	1,454,789	1,716,816	262,027	18.01%
41	TOTAL EXPENDITURES	40,370,975	41,800,626	1,429,651	3.54%
	NET EXCESS/(DEFICIT)	0	(0)		

Expenditure Summary

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31	Total Services Costs	38,516,186	39,533,810	1,017,624	2.64%
35	Other Total:	400,000	550,000	150,000	37.50%
40	Intergovernmental Total	1,454,789	1,716,816	262,027	18.01%
41	TOTAL EXPENDITURES	40,370,975	41,800,626	1,429,651	3.54%
	NET EXCESS/(DEFICIT)	0	(0)	(0)	

FY19 Financials

Revenue Summary		FY18	FY19	Dollar Change	Percent Change
7	Maximum Allowable Tax Levy	28,441,353	29,349,200	907,847	3.19%
11	Projected Net State Aid	6,448,334	6,517,685	69,351	1.08%
20	Total Local Receipts	5,481,288	5,933,741	452,453	8.25%
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NET EXCESS/(DEFICIT)		0	(0)	(0)	