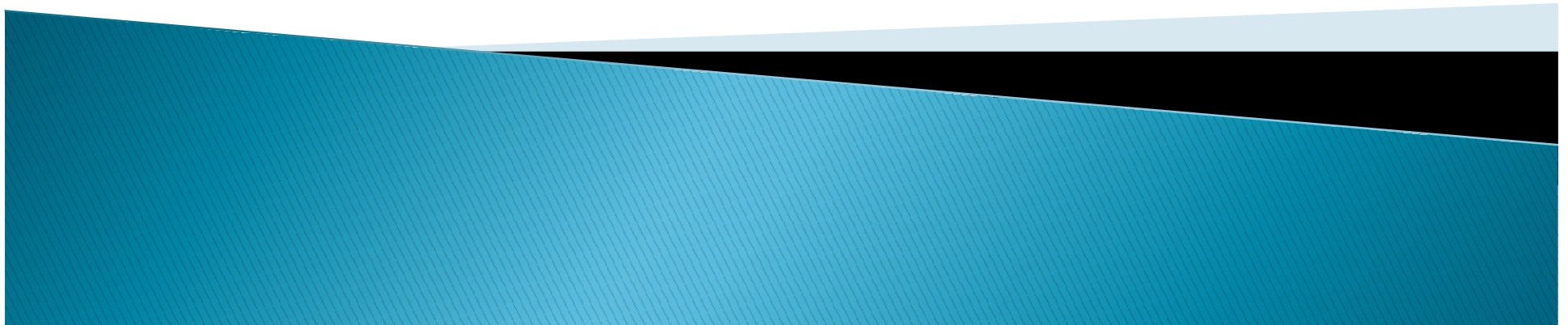


FY16 BUDGET PRESENTATION

February 3, 2015



Revenue Components

- **Property Tax**
- **State Aid**
- **Local Receipts**
- **Enterprise Funds**

Property Taxes

- Increase by the statutory limits set by Proposition 2 1/2 – \$734,885 including the debt exclusion for the High School
- New Growth is estimated at \$110,000 for FY16 as compared to FY15's actual \$106,308

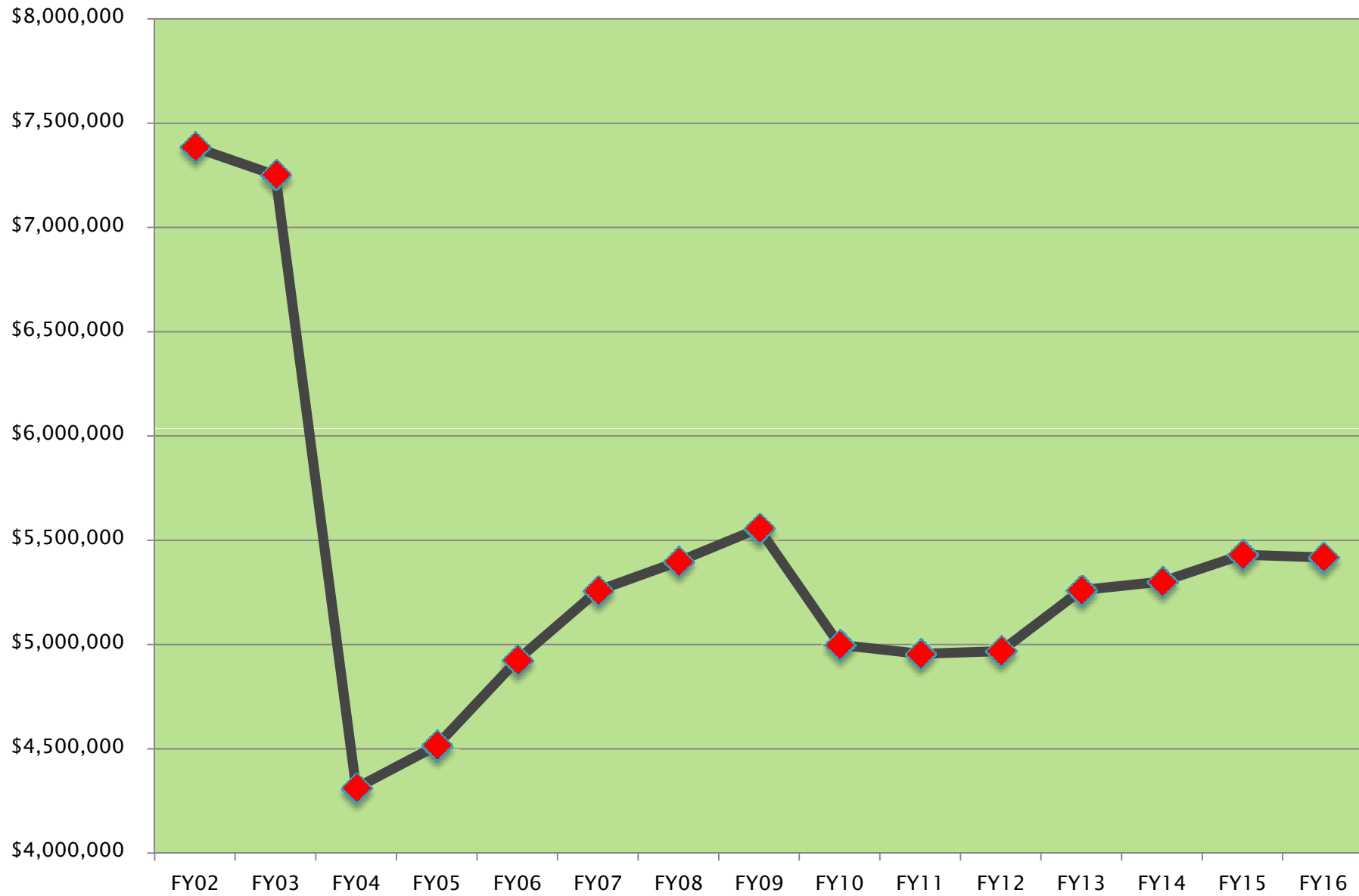
Tax Levy History								
Fiscal Years 2002 through 2016								
Fiscal Year	Base Levy	2 1/2 Statutory Increase	New Growth	Debt Exclusion (High School)	Total Levy		Dollar Change	Percent Change
2002	14,890,661	372,267	569,904	0	15,832,832			
2003	15,832,832	395,821	385,152	0	16,613,805		780,973	4.93%
2004	16,613,805	415,345	350,999	156,250	17,536,399		922,594	5.55%
2005	17,380,149	434,504	353,936	253,500	18,422,089		885,690	5.05%
2006	18,168,589	454,215	357,570	335,924	19,316,298		894,209	4.85%
2007	18,980,374	474,509	226,614	835,804	20,517,301		1,201,003	6.22%
2008	19,681,497	492,037	317,734	546,679	21,037,947		520,646	2.54%
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	128,817	497,038	24,554,251		692,168	2.90%
2014	24,057,213	601,430	135,611	486,563	25,266,047		711,796	2.90%
2015	24,794,254	619,856	106,308	470,775	25,991,193		725,146	2.87%
2016*	25,520,418	638,010	110,000	457,650	26,726,078		734,885	2.83%

State Aid

➤ Net State Aid is essentially level funded

Fiscal Year	Receipts	Assessments	Net	Dollar Change	Percentage
2002	7,695,584	311,839	7,383,745	127,047	1.8%
2003	7,551,166	300,376	7,250,790	(132,955)	-1.8%
2004	6,157,404	1,845,103	4,312,301	(2,938,489)	-40.5%
2005	6,314,961	1,799,316	4,515,645	203,344	4.7%
2006	6,454,703	1,529,748	4,924,955	409,310	9.1%
2007	6,727,396	1,468,618	5,258,778	333,823	6.8%
2008	6,798,243	1,400,251	5,397,992	139,214	2.6%
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	6,088,369	657,488	5,430,881	129,628	2.4%
2016	6,088,369	670,796	5,417,573	(13,308)	-0.2%

Net Hull State Aid History FY02–FY16

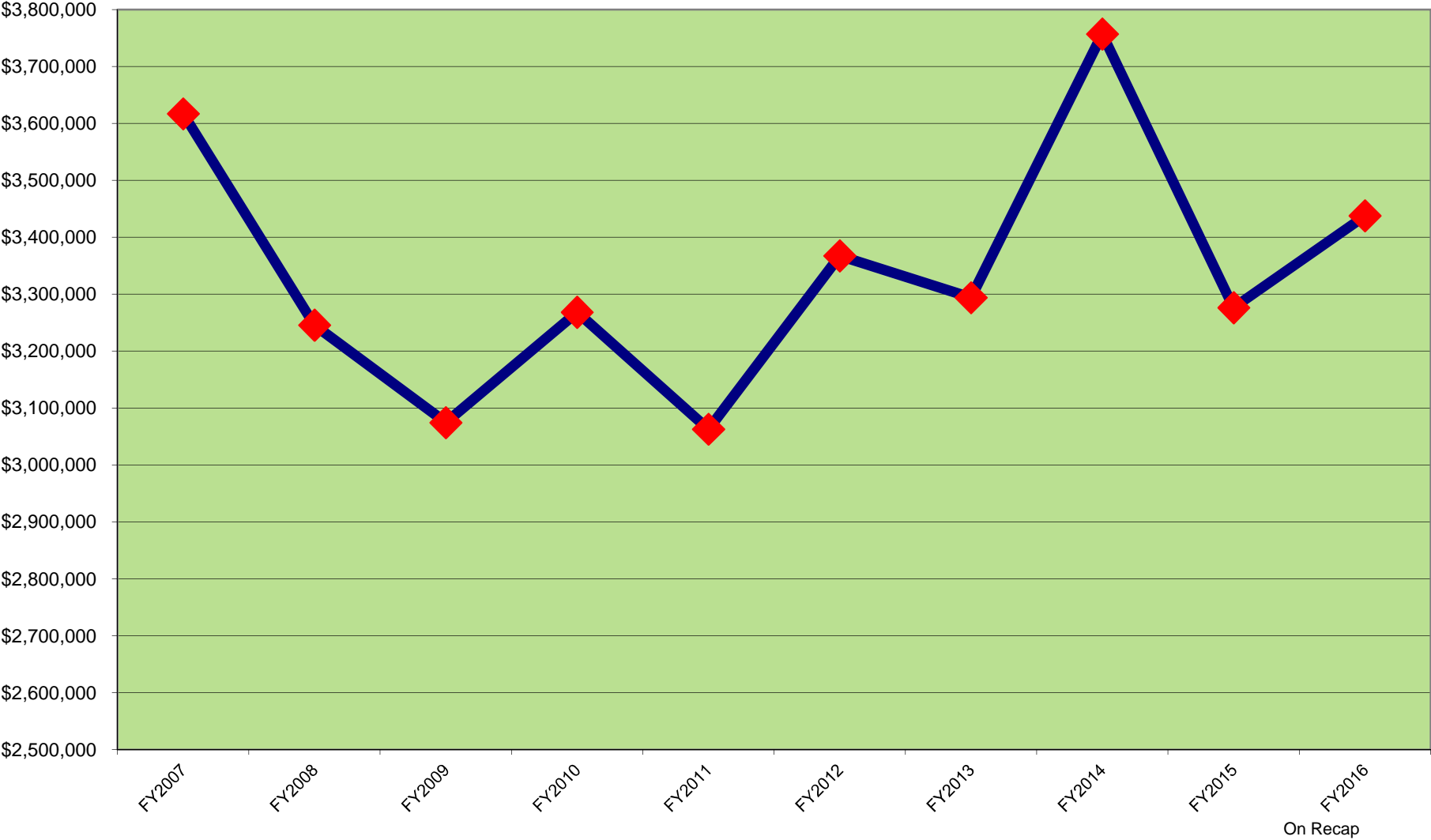


Estimated Receipts

- Estimated Receipts are calculated to be \$3.4 million dollars, a 5% increase over FY15's estimate and consistent with FY14's experience

Estimated Receipts History										
Fiscal Years 2007 through 2016										
	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	On Recap	On Recap
Motor vehicle excise	1,069,512	1,082,055	986,504	977,426	1,022,582	1,015,648	1,076,569	1,174,213	965,390	1,150,000
Meals & Room Tax	0	0	0	0	0	0	93,159	307,739	280,000	300,000
Penalties and interest on taxes and excises	130,784	173,496	207,771	383,502	208,405	346,617	232,015	342,311	300,000	300,000
Payments in lieu of taxes	164,000	164,000	165,008	165,008	165,008	425,008	220,008	200,958	200,008	165,008
Charges for Services - water	0	0	0	0	0	0	0	0	-	-
Charges for Services - sewer	0	0	0	0	0	0	0	0	-	-
Charges for Services - hospital	0	0	0	0	0	0	0	0	-	-
Charges for Services - trash disposal	0	0	0	0	0	0	0	0	-	-
Other charges for services	20,497	25,696	11,252	23,810	14,061	25,420	19,419	9,095	-	9,285
Fees	397,895	399,564	452,775	448,596	171,721	28,408	26,065	33,553	30,000	28,000
Rentals	16,529	56,878	26,855	24,805	23,801	39,805	49,478	70,133	50,000	24,000
Departmental revenue - Schools	0	0	0	0	0	0	0	0	-	-
Departmental revenue - Libraries	2,062	1,006	1,052	1,033	567	267	463	521	250	250
Departmental revenue - Cemeteries	13,307	22,647	17,144	17,490	21,239	13,733	12,261	13,595	13,000	13,000
Departmental revenue - Recreation	0	0	0	0	0	0	0	0	-	-
Other departmental revenue	383,107	346,924	445,740	421,109	430,120	422,270	486,805	649,252	584,000	600,000
Licenses and permits	360,768	211,498	174,307	218,162	223,929	219,320	219,596	239,310	225,000	215,000
Special assessments	0	0	0	0	0	0	0	0	-	-
Fines and forfeits	135,563	146,982	114,619	96,299	124,891	139,874	141,796	210,139	185,000	185,000
Investment income	292,607	241,766	138,959	127,365	64,619	55,566	50,512	53,307	45,718	45,718
Miscellaneous recurring	421,413	360,118	270,510	315,538	292,131	310,995	334,341	351,365	328,000	302,590
Miscellaneous non-recurring	208,960	13,075	62,045	48,189	299,814	324,460	331,542	101,529	70,000	100,000
Total	3,617,003	3,245,704	3,074,541	3,268,332	3,062,890	3,367,391	3,294,028	3,757,020	3,276,366	3,437,851

Estimated Receipt History
Fiscal Years 2007 through 2016

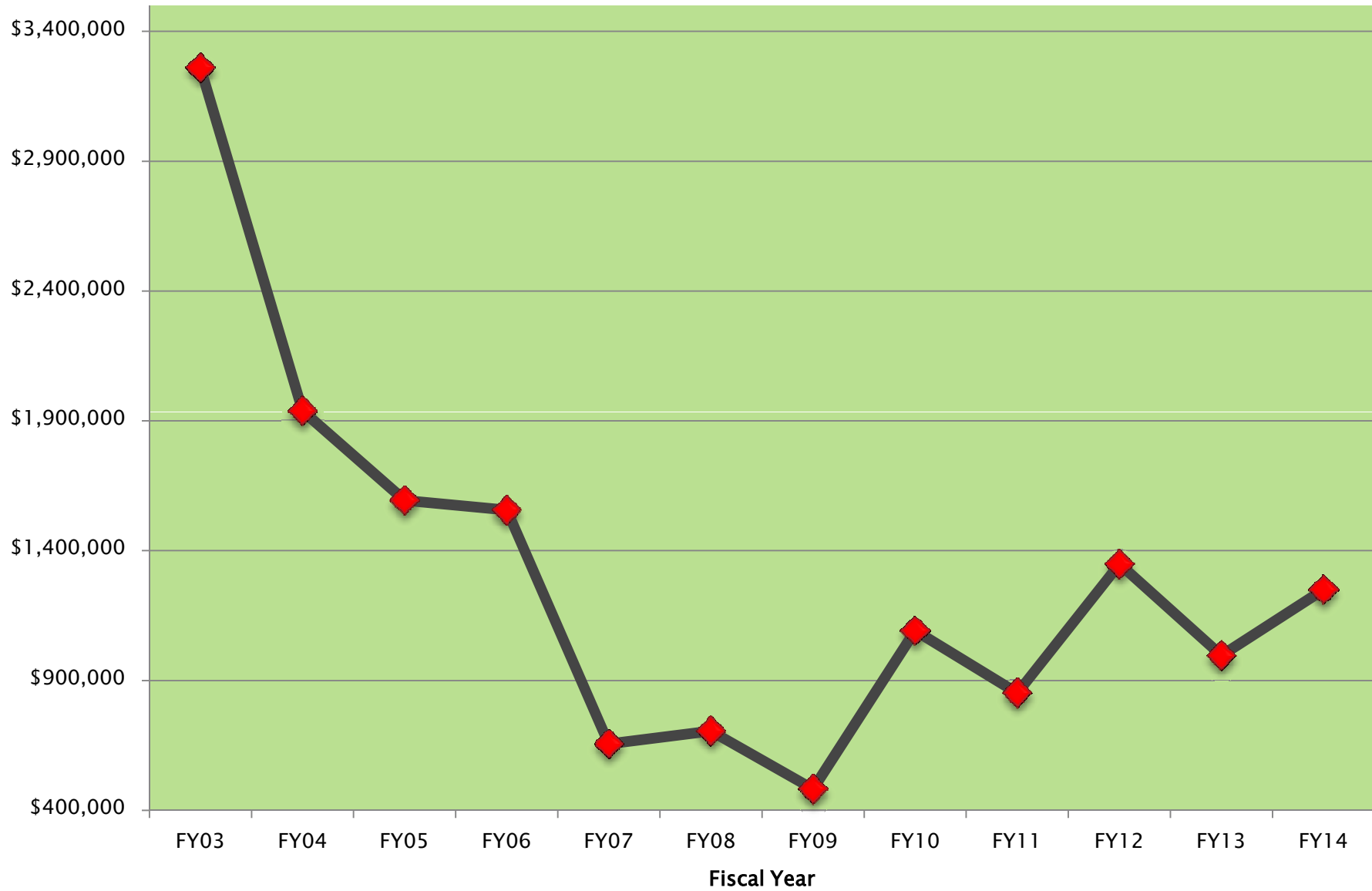


Available Funds (Free Cash)

- Free cash certified annually
- Used to support budget
- Free Cash usage for FY16 is \$1,260,000 dollars. This represents a \$350,000 increase over FY15

Town of Hull			
Certified Free Cash History			
Fiscal Years 1990 through 2014			
Fiscal Year	Certified	Dollar Change	Percent Change
1990	467,424		
1991	732,482	265,058	56.71%
1992	202,451	(530,031)	-72.36%
1993	380,337	177,886	87.87%
1994	(31,147)	(411,484)	-108.19%
1995	111,714	142,861	-458.67%
1996	533,360	421,646	377.43%
1997	1,066,011	532,651	99.87%
1998	651,225	(414,786)	-38.91%
1999	887,925	236,700	36.35%
2000	1,895,243	1,007,318	113.45%
2001	2,342,743	447,500	23.61%
2002	2,718,481	375,738	16.04%
2003	3,260,038	541,557	19.92%
2004	1,938,362	(1,321,676)	-40.54%
2005	1,593,987	(344,375)	-17.77%
2006	1,556,344	(37,643)	-2.36%
2007	656,236	(900,108)	-57.83%
2008	705,805	49,569	7.55%
2009	482,086	(223,719)	-34.09%
2010	1,091,915	609,829	86.40%
2011	852,202	(239,713)	-49.72%
2012	1,348,250	496,048	45.43%
2013	996,115	(352,135)	-41.32%
2014	1,318,232	322,117	23.89%

Hull Free Cash History



	Revenue Summary	FY 15	FY 16	Dollar Change	Percent Change
1	Real Estate/Property Taxes				
2	Base Tax Levy	24,794,254	25,520,418	726,164	2.93%
3	Statutory 2 1/2 Increase	619,856	638,010	18,154	2.93%
4	Growth in Tax Base	106,308	110,000	3,692	3.47%
5	Debt Exclusion-High School	470,775	457,650	(13,125)	-2.79%
6	Excess Levy		0	0	
7	Maximum Allowable Tax Levy	25,991,193	26,726,078	734,885	2.83%
8	Intergovernmental Revenues				
9	State Revenue Sharing	6,104,596	6,104,596	0	0.00%
10	Less School & Library Offsets	(16,227)	(16,227)	0	0.00%
11	Projected Net State Aid	6,088,369	6,088,369	0	0.00%
12	Local Receipts				
13	Estimated Local Receipts	3,276,112	3,437,851	161,739	4.94%
14	Overlay Surplus	155,823	200,000	44,177	28.35%
15	Available Funds (Free Cash)	950,000	1,260,000	310,000	32.63%
16	Stabilization Fund	0	0	0	
17	PILOT-HRA	45,000	45,000	0	0.00%
18	Reserved for Appropriation	45,000	45,000	0	0.00%
19	Transfer from Enterprise-ROB	174,552	192,007	17,455	10.00%
20	Total Local Receipts	4,646,487	5,179,858	533,371	11.48%
21	Enterprise Funds				
22	Sewer Operating Budget	3,165,957	3,355,914	189,957	6.00%
23	Harbormaster Department	316,578	320,484	3,906	1.23%
24	Enterprise OBEB	48,000	50,400	2,400	5.00%
25	Total Enterprise Fund Revenue	3,530,535	3,726,798	196,263	5.56%
26	TOTAL RECEIPTS	40,256,584	41,721,103	1,464,519	3.64%

Expenditure Components

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

Operational Budgets

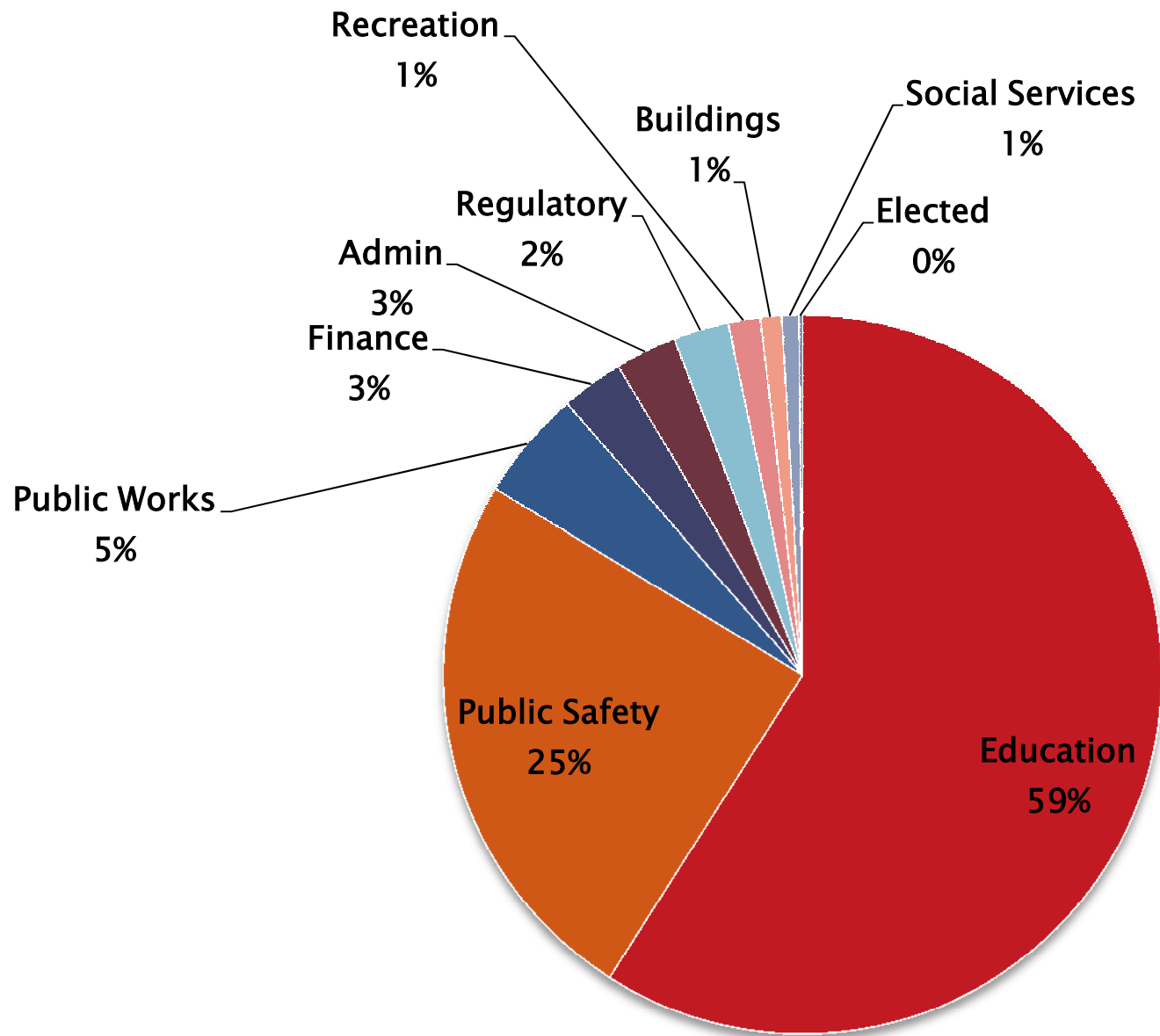
The FY15 Operating Budget is \$24,442,170 a 2.89% increase over FY14

- General Government Budgets = \$10,005,560 or 41 % of the operational budget
- The General Government budget increases 2.74% over FY15
- The School Department Budget = \$14,436,980 or 59% of the operational budget.
- The School Department budget increases 3.0% over FY15

		FY15	FY16	Town Manager	Advisory Bd.	Dollar	Percent	
Department		Approp	Request	Recommends	Recommends	Change	Change	
Elections	113	12,420	12,420	12,420	0	0	0.00%	
Town Manager	121	233,471	238,096	238,096	0	4,625	1.98%	
Selectmen	122	132,407	136,333	136,333	0	3,926	2.97%	
General Government Support	124	81,700	81,700	81,700	0	0	0.00%	
Advisory Board/Reserve	131	6,750	6,750	6,750	0	0	0.00%	
Accounting	135	157,376	159,898	159,898	0	2,522	1.60%	
Assessors	141	185,402	190,929	190,929	0	5,527	2.98%	
Treasurer/Collector	145	318,131	326,177	326,177	0	8,046	2.53%	
Law Department	151	123,649	125,604	125,604	0	1,955	1.58%	
Boards & Commissioners	152	1,750	1,750	1,750	0	0	0.00%	
MIS/IT	155	169,601	171,115	171,115	0	1,514	0.89%	
Town Clerk	161	21,850	21,850	21,850	0	0	0.00%	
Board of Registrars	163	5,975	5,975	5,975	0	0	0.00%	
Conservation	171	97,714	100,063	100,063	0	2,349	2.40%	
Planning Board	175	102,378	105,725	105,725	0	3,347	3.27%	
Board of Appeals	176	10,058	9,774	9,774	0	(284)	-2.82%	
Town Buildings	192	145,736	145,807	145,807	0	71	0.05%	
Police Department	210	2,709,800	2,791,094	2,791,094	0	81,294	3.00%	
Fire Department	220	3,078,133	3,170,477	3,170,477	0	92,344	3.00%	
Building Department	241	171,946	176,632	176,632	0	4,686	2.73%	
Emergency Preparedness	291	34,925	34,925	34,925	0	0	0.00%	
Animal Control	292	23,105	23,527	23,527	0	422	1.83%	
Shellfish	297	12,140	12,383	12,383	0	243	2.00%	
School	301	14,016,485	14,629,279	14,436,980	0	420,495	3.00%	
Highway	421	886,021	922,475	922,475	0	36,454	4.11%	
Snow Removal	423	74,830	74,830	74,830	0	0	0.00%	
Landfill	430	65,671	64,024	64,024	0	(1,647)	-2.51%	
Grounds Maintenance	491	85,180	85,180	85,180	0	0	0.00%	
Watershed Management	495	7,398	7,398	7,398	0	0	0.00%	
Park Maintenance	496	61,147	61,147	61,147	0	0	0.00%	
Board of Health	511	198,754	199,411	199,411	0	657	0.33%	
Council on Aging	541	154,819	162,226	162,226	0	7,407	4.78%	
Veterans' Services	543	26,975	27,637	27,637	0	662	2.45%	
Library	610	291,134	300,876	300,876	0	9,742	3.35%	
Park and Recreation	650	50,000	51,352	51,352	0	1,352	2.70%	
Department Budgets		23,754,831	24,634,839	24,442,540	0	687,709	2.90%	

Spending Priorities by Function

			FY14	FY15	FY16	
Education			\$ 13,045,431	\$ 14,016,485	\$ 14,436,980	59.06%
Public Safety			\$ 5,506,970	\$ 5,845,963	\$ 6,020,023	24.63%
Public Works			\$ 1,083,864	\$ 1,180,247	\$ 1,215,054	4.97%
Finance			\$ 661,551	\$ 667,659	\$ 683,754	2.80%
General Administration			\$ 639,680	\$ 659,128	\$ 671,148	2.75%
Land Use & Regulatory			\$ 543,405	\$ 592,990	\$ 603,988	2.47%
Recreation			\$ 320,575	\$ 341,134	\$ 352,228	1.44%
Buildings			\$ 216,436	\$ 227,436	\$ 227,507	0.93%
Social Services			\$ 161,315	\$ 181,794	\$ 189,863	0.78%
Elected			\$ 45,116	\$ 41,995	\$ 41,995	0.17%
Totals:			\$ 22,224,342	\$ 23,754,831	\$ 24,442,540	



Insurance & Pension

- The insurance portion of the budget increases by \$142,080 dollars an 2.67% increase
- Pension costs increase 2.46% from \$3.4 million dollars to \$3.5 million dollars. This reflects the extent of our obligation in this area as required by state law

Debt and Capital

- Debt costs increase by \$250,317 over FY15 costs; a 12.75% change
- The FY16 budget has \$345,000 allocated for capital spending.
 - Funds for seawall repairs
 - \$80,000 dollars for School Department iPads
 - Funds for Police and Fire equipment
 - Town Hall Technology

		FY15	FY16	Town Manager	Advisory Bd.	Dollar	Percent
Department		Approp	Request	Recommends	Recommends	Change	Change
Worker's Comp	912	37,500	39,000	39,000	0	1,500	4.00%
Unemployment Comp	913	55,000	57,200	57,200	0	2,200	4.00%
Health & Life Insurance	914	3,964,250	4,063,356	4,063,356	0	99,106	2.50%
Townwide Insurance	915	378,991	394,151	394,151	0	15,160	4.00%
Medicare Tax Payments	916	259,603	269,987	269,987	0	10,384	4.00%
Uninsured Medical Payme	920	62,000	64,480	64,480	0	2,480	4.00%
Veteran's Benefits	543	450,000	461,250	461,250	0	11,250	2.50%
Fuel Reserve	131	115,000	115,000	115,000	0	0	0.00%
Insurance Total		5,322,344	5,464,424	5,464,424	0	142,080	2.67%
Hydrant Availability	124	232,523	241,824	241,824	0	9,301	4.00%
Derelict Property Services	124	0	4,600	4,600	0	4,600	-
Audit/Consultant	124	51,000	54,400	54,400	0	3,400	6.67%
Town Wide Total		283,523	300,824	300,824	0	17,301	6.10%
Non Contributory	911	41,000	41,000	41,000	0	0	0.00%
Contributory	918	3,384,459	3,468,864	3,468,864	0	84,405	2.49%
Pension Total		3,425,459	3,509,864	3,509,864	0	84,405	2.46%
Principal-Debt Excluded	712	320,000	320,000	320,000	0	0	0.00%
Interest-Debt Excluded	752	150,775	137,650	137,650	0	(13,125)	-8.71%
Principal-General Long Ter	710	1,039,882	1,279,882	1,279,882	0	240,000	23.08%
Interest-General Long Terr	750	453,217	466,659	466,659	0	13,442	2.97%
Interest-Temp Borrowing	751	0	10,000	10,000	0	10,000	-
Fees on Borrowing	751	0	0	0	0	0	-
Transfer to Capital Project	751	0	0	0	0	0	-
Debt Service Total		1,963,874	2,214,191	2,214,191	0	250,317	12.75%
Reserve Fund		50,000	50,000	50,000	0	0	0.00%
Capital		345,000	345,000	345,000	0	0	0.00%
					0		
Total Budget		35,145,031	36,540,224	36,326,842	0	1,181,811	3.36%

II	Expenditure Summary	FY 15	FY 16	Dollar Change	Percent Change
27	Operational Budget	23,754,831	24,442,540	687,709	2.90%
28	General Reserve	50,000	50,000	0	0.00%
29	Health Insurance	3,964,250	4,063,357	99,107	2.50%
30	Other Insurances	908,094	939,819	31,725	3.49%
31	Town Wide	283,523	300,824	17,301	6.10%
32	Veterans Benefits	450,000	461,250	11,250	2.50%
33	Pension Total	3,425,459	3,509,864	84,405	2.46%
34	Debt & Interest	1,963,874	2,214,191	250,317	12.75%
35	Capital Improvements-General	345,000	345,000	0	0.00%
35	Total Services Costs	35,145,031	36,326,845	1,181,814	3.36%
36	Enterprise Funds				
37	Sewer Operating Budget	3,165,957	3,355,914	189,957	6.00%
38	Harbormaster Operating Budget	316,578	320,484	3,906	1.23%
39	Enterprise OPEB	48,000	50,400	2,400	5.00%
40	Enterprise Fund Expenditures	3,530,535	3,726,798	196,263	5.56%
41	Other				
42	Overlay	350,000	350,000	0	0.00%
43	Snow Removal Deficit	195,755	250,000	54,245	27.71%
44	Blizzard Deficit	0	0	0	
45	Other Total:	545,755	600,000	54,245	9.94%
46	Intergovernmental Charges				
47	State County Assessments	317,138	323,639	6,501	2.05%
48	Charter School Assessment	340,350	347,157	6,807	2.00%
49	Regional Dispatch	377,775	396,664	18,889	5.00%
50	Intergovernmental Total	1,035,263	1,067,460	32,197	3.11%
51	TOTAL EXPENDITURES	40,256,584	41,721,103	1,464,519	3.64%
	NET EXCESS/(DEFICIT)	(0)	0		

Town of Hull					
Fiscal Year 2016 Projected Revenue and Expenditures					
	Revenue Summary	FY15	FY16	Dollar Change	Percent Change
7	Maximum Allowable Tax Levy	25,991,193	26,726,078	734,885	2.83%
11	Projected Net State Aid	6,088,369	6,088,369	0	0.00%
20	Total Local Receipts	4,646,487	5,179,858	533,371	11.48%
25	Total Enterprise Fund Revenue	3,530,535	3,726,798	196,263	5.56%
26	TOTAL RECEIPTS	40,256,584	41,721,103	1,464,519	3.64%
	Expenditure Summary	FY15	FY16	Dollar Change	Percent Change
35	Total Services Costs	35,145,031	36,326,845	1,181,814	3.36%
40	Enterprise Fund Expenditures	3,530,535	3,726,798	196,263	5.56%
45	Other Total:	545,755	600,000	54,245	9.94%
50	Intergovernmental Total	1,035,263	1,067,460	32,197	3.11%
51	TOTAL EXPENDITURES	40,256,584	41,721,103	1,464,519	3.64%
	NET EXCESS/(DEFICIT)	(0)	0	0	