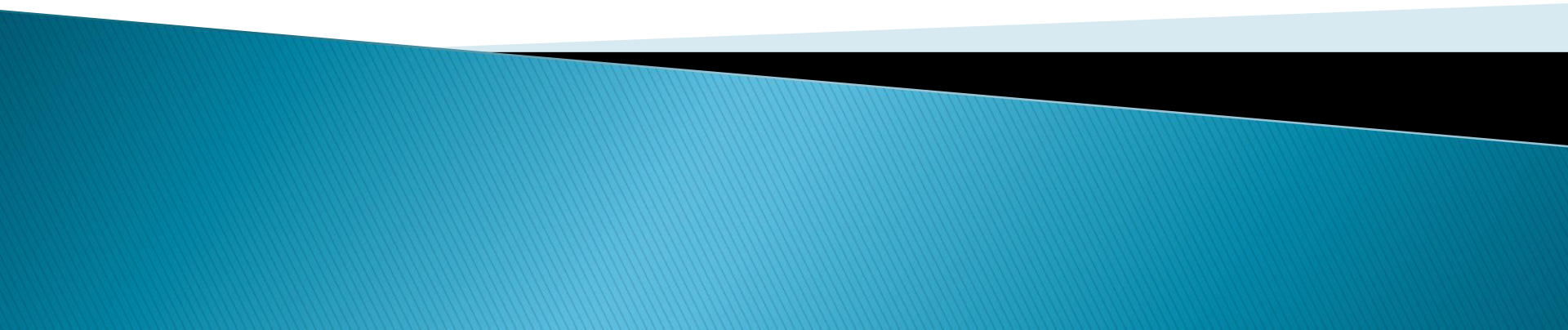


# **FY18 BUDGET PRESENTATION**

**February 16, 2017**



# Revenue Components

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

# Property Taxes

- Increase by the statutory limits set by Proposition 2 1/2 – \$700,134 including the debt exclusion for the High School
- New Growth is estimated at \$132,500 for FY18

**Tax Levy History**  
**Fiscal Years 2007 through 2018**

<b>Fiscal Year</b>	<b>Base Levy</b>	<b>2 1/2 Statutory Increase</b>	<b>New Growth</b>	<b>Debt Exclusion (High School)</b>	<b>Total Levy</b>	<b>Dollar Change</b>	<b>Percent Change</b>
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	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*	27,053,379	676,334	132,500	401,950	28,264,163	700,134	2.54%

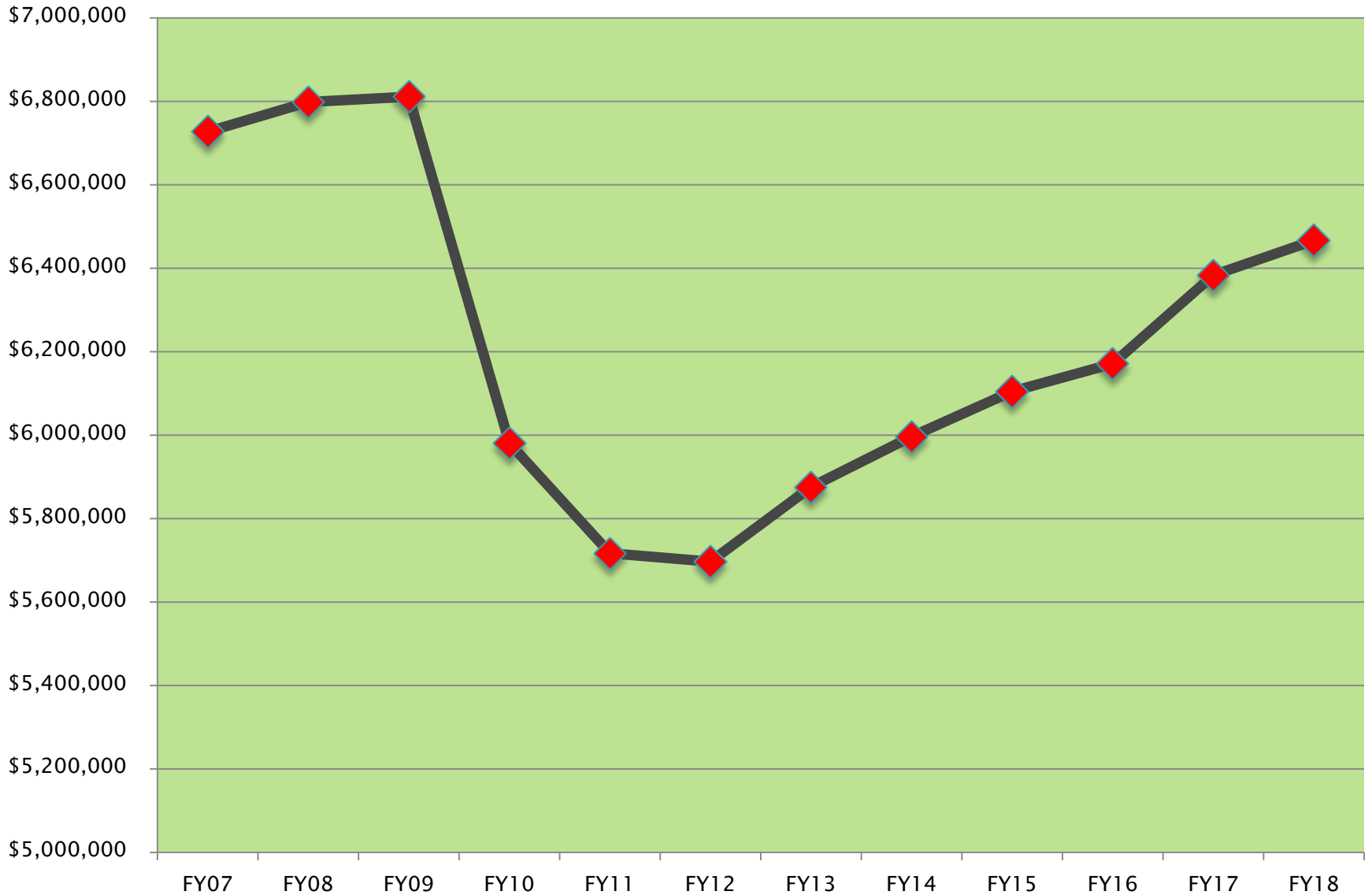
\*Projected

# State Aid

➤ Net State Aid is decreases from previous year

Fiscal Year	Receipts	Assessments	Net	Dollar Change	Percentage
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	6,104,596	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%
<b>2018 -Est</b>	<b>6,467,006</b>	<b>1,102,076</b>	<b>5,364,930</b>	<b>(66,531)</b>	<b>-1.2%</b>

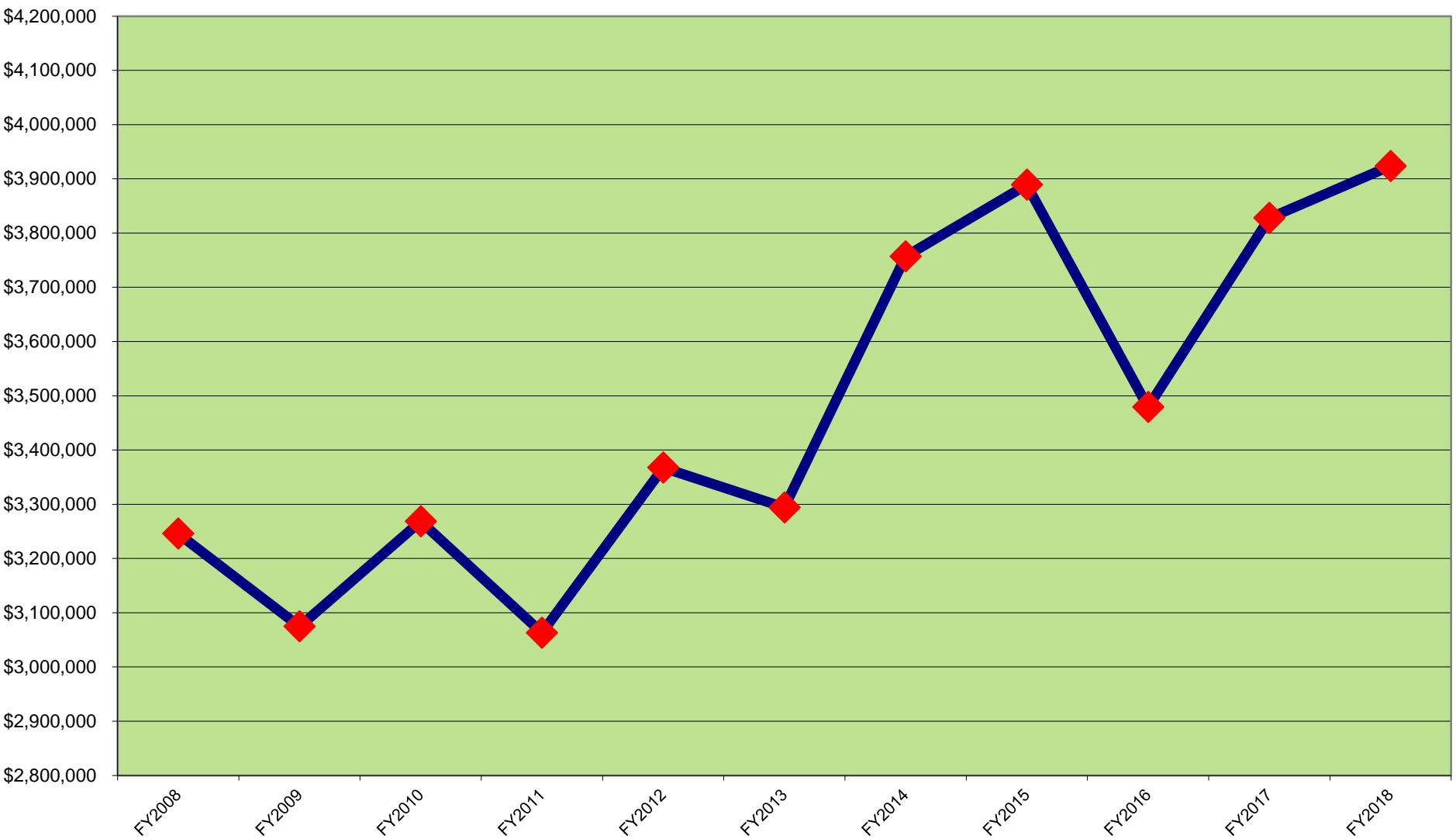
## Hull State Aid History FY07–FY18



# Estimated Receipts

- Estimated Receipts are calculated to be \$3.92 million dollars, a 4.06% increase over FY17's estimate

# Estimated Receipts Fiscal Years 2008 through 2018





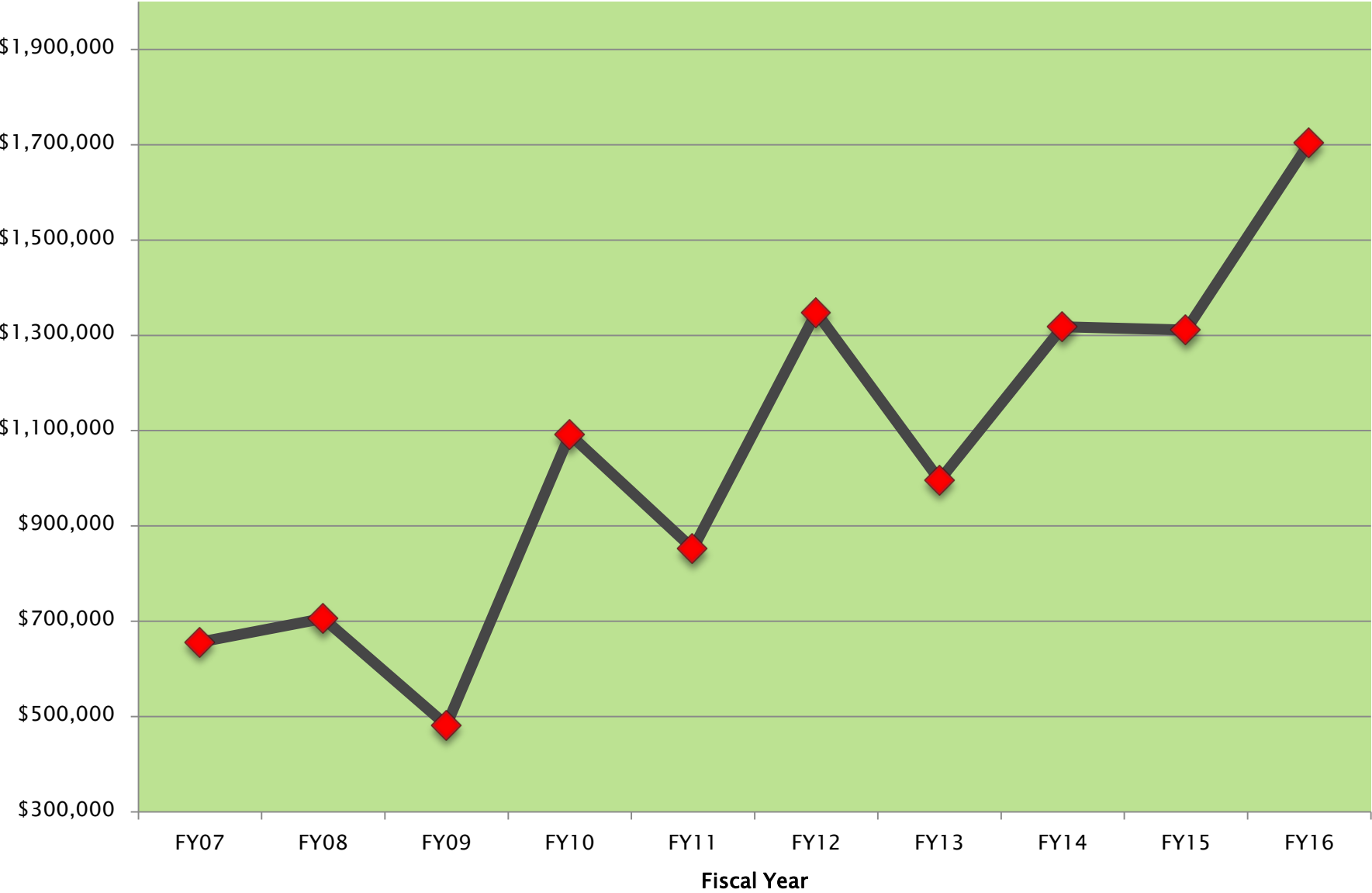
# Available Funds (Free Cash)

- Free cash certified annually
- Used to support budget
- Free Cash usage for FY16 is \$1,300,000 dollars. This represents the same amount as FY17's usage
- A portion of FY16's Free Cash will be used to fund Snow Deficit for FY17

**Certified Free Cash History**  
**Fiscal Years 2007 through 2016**

<b>Fiscal Year</b>	<b>Certified</b>	<b>Dollar Change</b>	<b>Percent Change</b>
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%
2015	1,311,286	(6,946)	-0.70%
2016	1,703,760	392,474	29.77%

# Hull Free Cash History



	Revenue Summary	FY 17	FY 18	Dollar Change	Percent Change
1	<b>Real Estate/Property Taxes</b>				
2	Base Tax Levy	26,286,223	27,053,379	767,156	2.92%
3	Statutory 2 1/2 Increase	657,156	676,334	19,178	2.92%
4	Growth in Tax Base	203,027	132,500	(70,527)	-34.74%
5	Debt Exclusion-High School	417,623	401,950	(15,673)	-3.75%
6	Excess Levy	0		0	
7	<b>Maximum Allowable Tax Levy</b>	<b>27,564,029</b>	<b>28,264,163</b>	<b>700,134</b>	<b>2.54%</b>
8	<b>Intergovernmental Revenues</b>				
9	State Revenue Sharing	6,393,172	6,477,521	84,349	1.32%
10	Less School & Library Offsets	(10,108)	(10,515)	(407)	4.03%
11	<b>Projected Net State Aid</b>	<b>6,383,064</b>	<b>6,467,006</b>	<b>83,942</b>	<b>1.32%</b>
12	<b>Local Receipts</b>				
13	Estimated Local Receipts	3,770,414	3,923,453	153,039	4.06%
14	Overlay Surplus	150,000	150,000	0	0.00%
15	Available Funds (Free Cash)	1,300,000	1,300,000	0	0.00%
16	Stabilization Fund	0	0	0	
17	PILOT-HRA	60,000	60,000	0	
	Enterprise Funds			0	
18	Reserved for Appropriation	45,000	47,500	2,500	5.56%
19	Transfer from Enterprise-ROB	195,395	170,000	(25,395)	-13.00%
20	<b>Total Local Receipts</b>	<b>5,520,809</b>	<b>5,650,953</b>	<b>130,144</b>	<b>2.36%</b>
21	<b>TOTAL RECEIPTS</b>	<b>39,467,902</b>	<b>40,382,122</b>	<b>914,220</b>	<b>2.32%</b>

# Expenditure Components

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

# Operational Budgets

The FY18 Operating Budget is \$25,450,196

- General Government Budgets = \$10.3 million dollars or 40.5 % of the operational budget
- The School Department Budget = \$15.1 million dollars or 59.5% of the operational budget
- The total operational budget for daily operations = \$25.4 million dollars. A 1.33% increases over FY17

Department		Approp	Request	Recommends	Recommends	Change	Change	
Town Manager	121	243,719	248,585	248,585	0	4,866	2.00%	
Selectmen	122	125,228	118,631	118,631	0	(6,597)	-5.27%	
General Government Support	124	193,213	128,700	128,700	0	(64,513)	-33.39%	
Advisory Board/Reserve	131	6,750	6,750	6,750	0	0	0.00%	
Director of Finance	135	164,269	167,545	167,544	0	3,275	1.99%	
Assessors	141	195,845	199,720	199,720	0	3,875	1.98%	
Treasurer/Collector	145	330,072	336,302	336,302	0	6,230	1.89%	
Law Department	151	128,862	131,165	131,165	0	2,303	1.79%	
Boards & Commissioners	152	1,750	1,750	1,750	0	0	0.00%	
MIS/IT	155	84,470	0	0	0	(84,470)	-100.00%	
Town Clerk	161	47,775	49,130	49,130	0	1,355	2.84%	
Conservation	171	102,714	102,105	102,105	0	(609)	-0.59%	
Planning Board	175	109,862	111,822	111,822	0	1,960	1.78%	
Board of Appeals	176	9,842	9,800	9,800	0	(42)	-0.43%	
Town Buildings	192	149,636	152,536	152,536	0	2,900	1.94%	
Police Department	210	2,866,848	2,923,846	2,923,845	0	56,997	1.99%	
Fire Department	220	3,257,575	3,322,728	3,322,728	0	65,153	2.00%	
Building Department	241	181,328	184,933	184,933	0	3,605	1.99%	
Emergency Management	291	35,885	35,885	35,885	0	0	0.00%	
Animal Control	292	24,020	27,794	27,794	0	3,774	15.71%	
Shellfish	297	12,667	12,984	12,984	0	317	2.50%	
School	301	14,833,997	15,130,677	15,130,677	0	296,680	2.00%	
Public Works	421	1,112,075	1,132,503	1,132,503	0	20,428	1.84%	
Snow Removal	423	74,830	74,830	74,830	0	0	0.00%	
Park Maintenance	496	61,147	64,200	64,200	0	3,053	4.99%	
Board of Health	511	204,893	208,990	208,990	0	4,097	2.00%	
Council on Aging	541	166,212	169,447	169,447	0	3,235	1.95%	
Veterans' Services	543	28,236	28,799	28,799	0	563	1.99%	
Library	610	309,159	315,340	315,340	0	6,181	2.00%	
Park and Recreation	650	52,490	52,701	52,701	0	211	0.40%	
<b>Department Budgets</b>		<b>25,115,369</b>	<b>25,450,198</b>	<b>25,450,196</b>	<b>0</b>	<b>334,827</b>	<b>1.33%</b>	

# Insurance & Pension

- The insurance portion of the budget increases by \$761,255 dollars a 16% increase, primarily driven by increased health insurance premiums
- Pension costs increase 4.12% from \$3.64 million dollars to \$3.79 million dollars. This reflects the extent of our obligation as required by state law



# Capital

- The FY18 budget has \$345,000 allocated for capital spending
  - \$60,000 for Seawall Repairs
  - \$90,000 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

		FY17	FY18	Town Manager	Advisory Bd.	Dollar	Percent
Department		Approp	Request	Recommends	Recommends	Change	Change
Worker's Comp	912	40,950	40,950	40,950	0	0	0.00%
Unemployment Comp	913	60,060	60,060	60,060	0	0	0.00%
Health & Life Insurance	914	4,347,792	5,065,971	5,065,971	0	718,179	16.52%
Townwide Insurance	915	426,924	470,000	470,000	0	43,076	10.09%
FICA Payments	916	283,488	289,158	289,158	0	5,670	2.00%
Uninsured Medical Payments	920	67,704	67,704	67,704	0	0	0.00%
Veteran's Benefits	543	400,000	350,000	350,000	0	(50,000)	-12.50%
Fuel Reserve	131	75,000	60,000	60,000	0	(15,000)	-20.00%
<b>Insurance Total</b>		<b>5,701,918</b>	<b>6,403,843</b>	<b>6,403,843</b>	<b>0</b>	<b>701,925</b>	<b>12.31%</b>
Hydrant Availability	124	253,916	233,916	233,916	0	(20,000)	-7.88%
Derelect Property Services	124	4,600	4,600	4,600	0	0	0.00%
Audit/Consultant	124	54,920	54,920	54,920	0	0	0.00%
<b>Town Wide Total</b>		<b>313,436</b>	<b>293,436</b>	<b>293,436</b>	<b>0</b>	<b>-20,000</b>	<b>-6.38%</b>
Non Contributory	911	41,000	42,985	42,986	0	1,986	4.84%
Contributory	918	3,601,596	3,749,791	3,749,791	0	148,195	4.11%
<b>Pension Total</b>		<b>3,642,596</b>	<b>3,792,776</b>	<b>3,792,777</b>	<b>0</b>	<b>150,181</b>	<b>4.12%</b>
Principal-Debt Excluded	712	335,000	335,000	335,000	0	0	0.00%
Interest-Debt Excluded	752	82,623	65,950	65,950	0	(16,673)	-20.18%
Principal-General Long Term	710	1,334,882	1,307,795	1,307,795	0	(27,087)	-2.03%
Interest-General Long Term	750	403,217	427,190	427,190	0	23,973	5.95%
Interest-Temp Borrowing	751	15,000	15,000	15,000	0	0	0.00%
Fees on Borrowing	751	0	0	0	0	0	-
Transfer to Capital Projects	751	0	0	0	0	0	
<b>Debt Service Total</b>		<b>2,170,722</b>	<b>2,150,935</b>	<b>2,150,935</b>	<b>0</b>	<b>(19,787)</b>	<b>-0.91%</b>
<b>Reserve Fund</b>		<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
<b>Capital</b>		<b>345,000</b>	<b>345,000</b>	<b>345,000</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
<b>Total Budget</b>		<b>37,339,041</b>	<b>38,486,188</b>	<b>38,486,187</b>	<b>0</b>	<b>1,147,146</b>	<b>3.07%</b>

II	Expenditure Summary	FY 17	FY 18	Dollar Change	Percent Change
22	Operational Budget	25,115,368	25,450,196	334,828	1.33%
23	General Reserve	50,000	50,000	0	0.00%
24	Health Insurance	4,347,792	5,065,971	718,179	16.52%
25	Other Insurances	954,125	987,872	33,747	3.54%
26	Town Wide	313,436	293,436	(20,000)	-6.38%
27	Veterans Benefits	400,000	350,000	(50,000)	-12.50%
28	Pension Total	3,642,596	3,792,776	150,180	4.12%
29	Debt & Interest	2,170,722	2,150,935	(19,787)	-0.91%
30	Capital Improvements-General	345,000	345,000	0	0.00%
31	<b>Total Services Costs</b>	<b>37,339,039</b>	<b>38,486,186</b>	<b>1,147,147</b>	<b>3.07%</b>
32	<b>Other</b>				
33	Overlay	350,000	348,208	(1,792)	-0.51%
	Enterprise Funds				
34	Snow Removal Deficit	146,587	0	(146,587)	-74.88%
35	Blizzard Deficit	225,000	0	(225,000)	
36	<b>Other Total:</b>	<b>721,587</b>	<b>348,208</b>	<b>(373,379)</b>	<b>-68.42%</b>
37	<b>Intergovernmental Charges</b>				
38	State County Assessments	363,393	360,751	(2,642)	-0.73%
39	Charter School Assessment	588,210	741,325	153,115	26.03%
40	Regional Dispatch	424,430	445,652	21,222	5.00%
41	<b>Intergovernmental Total</b>	<b>1,376,033</b>	<b>1,547,728</b>	<b>171,695</b>	<b>12.48%</b>
42	<b>TOTAL EXPENDITURES</b>	<b>39,436,659</b>	<b>40,382,122</b>	<b>945,463</b>	<b>2.40%</b>
	<b>NET EXCESS/(DEFICIT)</b>	<b>31,243</b>	<b>0</b>		

# Town of Hull

## Fiscal Year 2018 Projected Revenue and Expenditures

	Revenue Summary	FY17	FY18	Dollar Change	Percent Change
7	Maximum Allowable Tax Levy	27,564,029	28,264,163	700,134	2.54%
11	Projected Net State Aid	6,383,064	6,467,006	83,942	1.32%
20	Total Local Receipts	5,520,809	5,650,953	130,144	2.36%
26	<b>TOTAL RECEIPTS</b>	<b>39,467,902</b>	<b>40,382,122</b>	<b>914,220</b>	<b>2.32%</b>
	Expenditure Summary	FY17	FY18	Dollar Change	Percent Change
31	Total Services Costs	37,339,039	38,486,186	1,147,147	3.07%
36	Other Total:	721,587	348,208	(373,379)	-68.42%
41	Intergovernmental Total	1,376,033	1,547,728	171,695	12.48%
42	<b>TOTAL EXPENDITURES</b>	<b>39,436,659</b>	<b>40,382,122</b>	<b>945,463</b>	<b>2.40%</b>
	<b>NET EXCESS/(DEFICIT)</b>	<b>31,243</b>	<b>0</b>	<b>(31,242)</b>	