

FY13 Recommended Budget



**PRESENTATION TO FINANCE COMMITTEE
FEBRUARY 22, 2012**

Overview



- **Estimated revenues total \$226,557,614**
- **Recommended Expenditures total \$226,310,286**
- **Budget Surplus \$247,328**
 - **Recommended litigation Fund \$150,000**
 - ✦ **Separate special purpose article funds roll forward until exhausted**
- **Net surplus of \$97,328**

FY13 Revenue Details



- **Property Taxes: \$168,253,850**
 - Tax Levy \$167,403,850
 - ✦ Increase to 2.5% maximum
 - New growth development increase \$850,000
 - ✦ \$710,000 less than FY12
 - Total increase in revenue from taxes is \$4,933,021
- **State Aid \$37,365,138**
 - Chapter 70 Aid \$25,769,087
 - \$3.75 million more than FY12
 - Governor recommended \$4.5 million more

FY13 Revenue Details



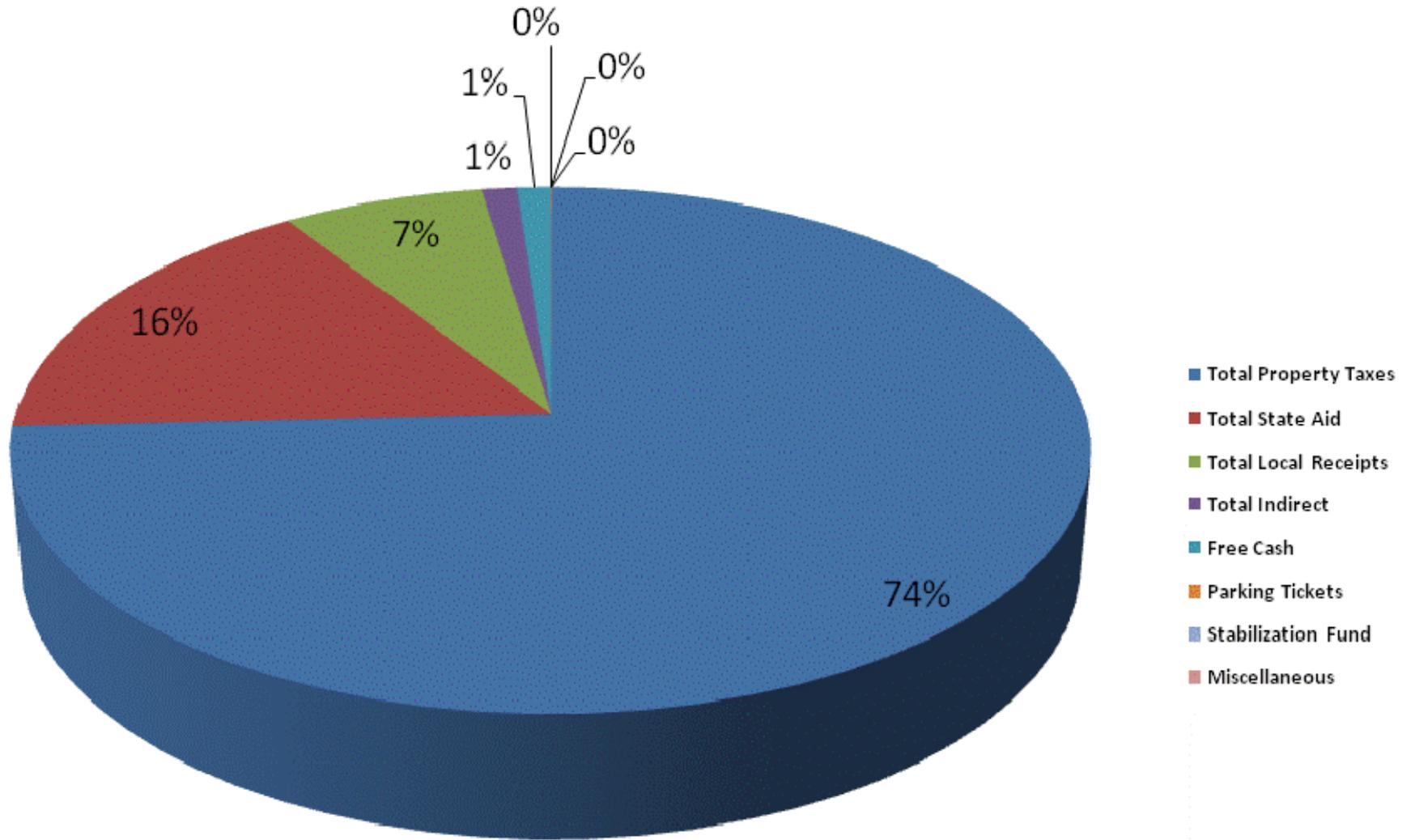
- **Local Receipts \$15,572,886**
 - 1% increase in User Fees & Penalties/Interest/Fines
 - 1% decrease in Motor Vehicle Excise Tax
 - .5% increase in Licenses in Permits
 - 55% decrease in miscellaneous local revenue
 - ✦ FY12 miscellaneous include one time payment from State of \$608,344
- **Total local receipts decrease \$638,343 or 3.9%**

FY13 Revenue Details



- **Free Cash Used \$2,588,060**
 - \$1,500,000 for General Fund Operating
 - \$725,373 for Stabilization Fund allocation
 - \$362,687 for Capital Budget allocation
 - \$725,373 remains in Undesignated General Fund Balance
 - This amount is \$768,060 more than available in FY12
- **Enterprise Fund Indirect**
 - Water Fund \$1,413,293
 - Sewer Fund \$1,309,386
 - Increased \$79,301 or 3%

FY13 Revenue by Type



FY13 Expenditure Highlights



- **Fixed Costs**

- **Health Insurance:**

- ✦ \$33,439,898 which is \$1.1 million LESS than FY12
- ✦ The result of FY11 and FY12 negotiations with PEC and adoption of Section 21 state health insurance reform

- **Liability insurance**

- ✦ \$1.1 million which is \$150,000 more than FY12 final but still \$200,000 less than the prior carrier.

- **Retirement**

- ✦ Contributory system \$10,729,968 increase of \$459,773 or 4.5%
- ✦ Non-contributory system \$49,695 a decrease of \$31,785 or 39%

- **OPEB Liability**

- ✦ \$1.2 million first time funding toward \$202 million total liability

FY13 Expenditure Highlights



- **Debt Service**
 - Principle & interest on bonds \$10,119,480
 - ✦ Increase of \$320,343 or 3.3%
 - ✦ \$126,295 is from the Capital budget recommendation
 - ✦ \$194,048 is base debt service increase
- **Cherry Sheet Assessments \$4,692,340**
 - Increase of \$363,513 or 8.4%
- **Snow and ice funding \$1.5 million**
 - **NO Snow and ice deficit to carry over**
 - Carried over \$1.97 million in FY12

FY13 Expenditure Highlights



- **School Department \$96.6 million**
 - Level service base plus transitions to full day Kindergarten
 - Increase of \$4.9 million or 5.3%
- **Keefe Technical School Assessment \$9,037,939**
 - Based on current Keefe budget and estimated state aid
 - \$684,000 increase or 8.2%
- **Fire Department \$12.6 million**
 - Restores 4 firefighter positions frozen in FY09
 - Will mitigate overtime and turnover due to retirements
 - Increase in budget \$451,714 or 3.7%

FY13 Expenditure Highlights



- **Police Department \$11,636,810**
 - Restores 2 police patrolmen frozen in FY09
 - Adds 3 dispatch positions which will free up police officers
 - Replaces 4 police cars
 - Increased budget \$465,686 or 4.2%
- **DPW Highway \$3,190,583**
 - Increased cost of stormwater management
 - Rising price of unleaded gas
 - Increased \$376,045 or 13.4%
- **DPW Sanitation \$3,483,887**
 - Reduction in solid waste contract
 - Increase in unleaded gas
 - Net *reduction* of \$197,457 from FY12

FY13 Expenditure Highlights



- **Public Health \$777,824**
 - Increased consulting services for environmental enforcement
 - Increased \$89,698 or 13% from FY12
- **Assessing Department \$574,280**
 - Added field assessor, customer service rep and contracted appraisal services
 - Increased \$123,501 or 27%
- **Accounting Department \$476,215**
 - Added half time accounts payable staff
 - Increased \$27,873 or 6.2%
- **Elections \$202,798**
 - Increased due to additional state election in FY13
 - Increased \$51,912 or 34%

