

03.27.2024

TO: FINANCE COMMITTEE

FROM: HEATHER MUNROE, TOWN ADMINISTRATOR

SUBJECT: FY25 BUDGET UPDATES – MARCH 27TH 2024

CC: SELECT BOARD

We are awaiting the inclusion of the revised police budget figures post contracting, with that addition not yet included, we have an updated **expense of \$16,721,079** and an estimated **revenue of \$15,944,440**, leaving a **current deficit of \$776,639** with the Police CBA figure still pending. Please note that the increased expense and revenue reflect the additions of the proposed budget articles (Police Cruiser outfitting \$9.2k Free Cash; and Cardiac/Lucas for \$61k from Ambulance Receipts Reserved for Appropriation.

Part I - Revenues

Property Tax Levy –No Change.

State Aid – No change.

Local Receipts Revenue – Miscellaneous recurring was increased by \$237 after adjusting the revised FY25 benefits costs for the Recreation Director that is reimbursed by Recreation Revolving Fund.

Additional Funds (Voted Articles) – In order to reflect the warrant article for \$61k from Ambulance Receipts Reserved for Appropriation for the Lucas and Cardiac Monitor, this line was increased by the article amount. Please note, this is separate from the discussed possible increase of \$60k from Ambulance Receipts Reserved for Appropriation if used to further cover the budget costs. If funds were to be added for that, the total Ambulance Receipts Reserved for Appropriation amount would be \$521,000.

Part II – Expenses

A. Changes from 03.02.2024

- a. **Assessors** – \$252 reduction in supplies for mileage. We are expecting to be able to work out sharing the COA Van that will no longer be used for resident transport in July. Expecting still 50% of the 1100 estimated miles to be reimbursed at the IRS rate of .67 a mile would put us at \$369 and the remaining miles for inspections and local meetings to cover the second 550 miles in a COA Van that gets approx. 15 MPG, at a high rate of \$4 per gallon, another \$129.
- b. **Municipal Info Services (IT)**- Purchased services increased by \$70 with a new contract for ESRI ArcView is our Assessor's GIS software.
- c. **Elections/Registrars**-Increase of \$315. The backup election machine that we are leasing from the state we will buy outright for the cost of \$100. This \$300 increase is the required cost for annual maintenance of the machine.

- d. **Employee Benefits** - \$1,316 decrease in health insurance due to modified calculated splits for recreation director between town and Recreation Revolving.
- e. **Town Meeting Articles** – Increased by \$70,200 by adding two proposed articles for town meeting (Police Cruiser outfit for \$9.2k from Free Cash and Cardiac/Lucas for Ambulance Receipts for \$61k).

B. Expected Changes from 03.02.2024

Waiting on final figures for Police CBA contract number.