
TO: FINANCE COMMITTEE

FROM: HEATHER MUNROE, TOWN ADMINISTRATOR

SUBJECT: FY25 BUDGET UPDATES – MARCH 27TH 2024

CC: SELECT BOARD

Summary

Revenues - \$15,944,440

Expenses- \$16,792,855

Deficit - \$ 848,517

Part I – Revenues

Revenues - \$15,944,440

Current figures used include:

Free Cash - \$518,681

Ambulance- \$461,000

Part II – Expenses

A. Changes from 03.27.2024

- a. **Police Department** – The Collective Bargaining Agreement negotiation is completed and there is still pending negotiations with the Lieutenant. As such, all funds anticipated to fund both have been temporarily added to the employee line, increasing the Departments budget by \$71,878 since the last printed sheet.

B. Expenses- \$16,792,855

WRSD- \$7,786,547

Bay Path- \$ 590,026

Town - \$8,223,243

Town Articles- \$ 193,141

C. Town Articles

Department	Line	Description	FY23 Actual	FY24 Budgeted	FY25 Requested	FY25 TA Recommend	FY25 Revised
TOWN MEETING ARTICLES - PROJECTS							
GREENWAYS Article				1,100	1,100	1,100	1,100
SCHOOL	5804	PSC Security Cameras STM23 A1		-			-
DPW DEPARTMENT	5860	Road Surfacing (Sep. Article)		118,870	121,841	121,841	121,841
POLICE DEPARTMENT		Outfitting Cruiser (ATM ART _)			9,200	9,200	9,200
FIRE DEPARTMENT		Lucas & Cardiac Monitor (ATM 25 ART			61,000	61,000	61,000
DPW DEPARTMENT		Lawn Mower ATM 24 A3		4,666	-		-
DPW DEPARTMENT		Ditcher Head Attachment ATM 24 A4		14,150	-		-
				138,786	193,141	193,141	193,141

Police Cruiser Maintenance pulls from the \$518,681 Free Cash used, leaving \$509,481 to be used towards the budget. Road Resurfacing uses the \$121,841 raise in the Tax Levy under the Road Exclusion line. The Lucas/Cardiac monitor uses \$61k from the Ambulance line, leaving \$400k to go towards the budget. Greenways is absorbed into the budget.

Part III – Deficit Drivers

a. Revenue Notes

i. **Increases -\$436,458**

1. \$371,999 – Amount of FY25 Increase for Property Tax Levy (New taxes – New Growth plus 2.5% increase over last year)
2. \$13,136 – Amount of estimated new State Aid in FY25
3. \$51,323 – Amount of new estimated Local Receipt Revenue

ii. **Additional Revenue (used to Balance FY24 Budget)**

1. \$400k Ambulance Receipts (Same as FY24)
2. \$518,681 Free Cash (\$45,830 less than FY24)
3. \$0 Operating Stabilization (\$86,179 less than FY24)
4. \$0 Capital Stabilization (\$38,816 less than FY24)

b. Expense Notes

- i. Schools – \$401,550
 1. \$309,888 – WRSD Increase
 2. \$91,662 – Baypath Vocational School Increase
- ii. \$22,075 – Dispatch
- iii. \$81,449 Employee Benefits
- iv. \$80,115 – Retirement
- v. \$175,913- DPW Budget
 1. MS4 Permit costs now \$92k, last year was \$36,800, but \$30k was offset by ARPA
- vi. \$71,878 – Police Budget
 1. CBA and LT Contract costs

Part IV- School Override Amounts

A. With moving forward with two overrides, in addition to figuring out the total override amount, the amount for each override will need to be determined, below are some options for the School Figure:

a. % of Total Town's Budget

- i. \$7,786,547/\$16,599,816 – 47%
 1. If override is 1.15M – Then school number would be \$540,505
 2. If override is 1.34M – Then school number would be \$629,800
 3. If override is 1.74 M – Then school number would be \$817,800

b. Current Year (\$7,698,260) Increase over Last Year (\$7,256,812)

%	If increase was that % Amount would be:	Difference Assessment vs. what would have been
5%	\$7,619,653	\$78,607
3%	\$7,474,516	\$223,744
2.5%	\$7,434,232	\$260,028

c. Amount of override that is above the deficit amount of \$848,517

- i. If override is 1.15M – Then school number would be \$301,483
- ii. If override is 1.34M – Then school number would be \$491,483
- iii. If override is 1.74 M – Then school number would be \$891,483