

FY 25 Budget Overview

FEBRUARY 3, 2024

SELECT BOARD, FINANCE COMMITTEE, TOWN ADMINISTRATION

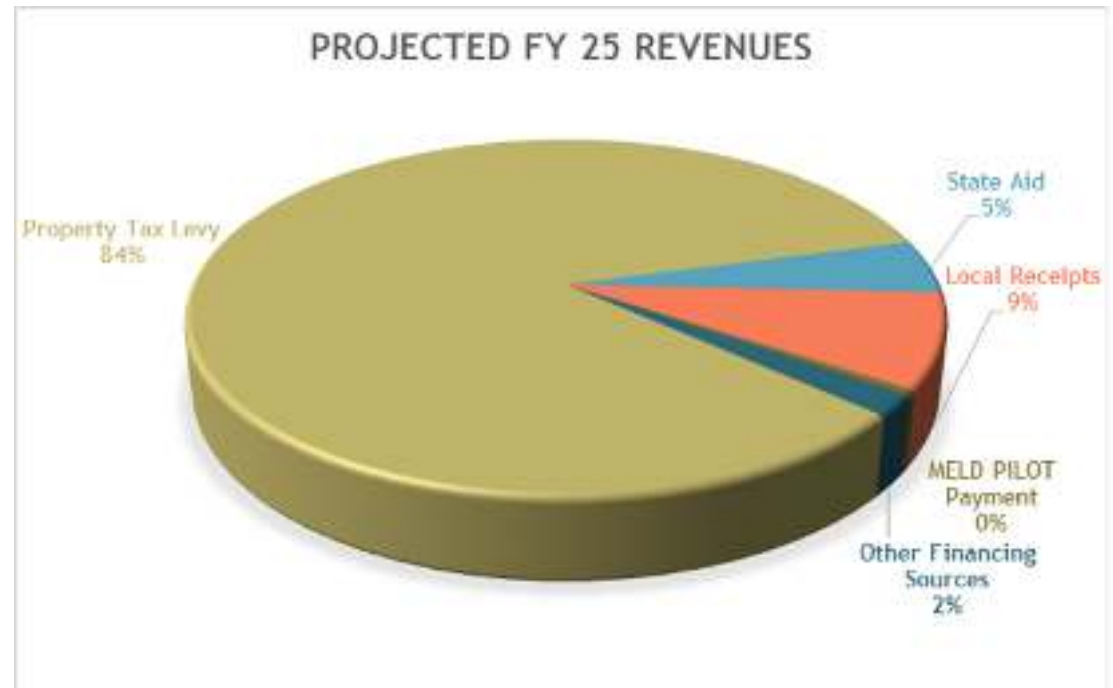


Revenue Components

Property Taxes ~ 84%

Local Receipts ~ 9%

State Aid ~ 5%



Revenue Trends

Property Taxes

- Tax Levy increased as allowed under Prop 2 ½
- Growth estimated at \$400,000
- Currently using the fully allowable amount of excess levy capacity
- Net increase of 3.8%

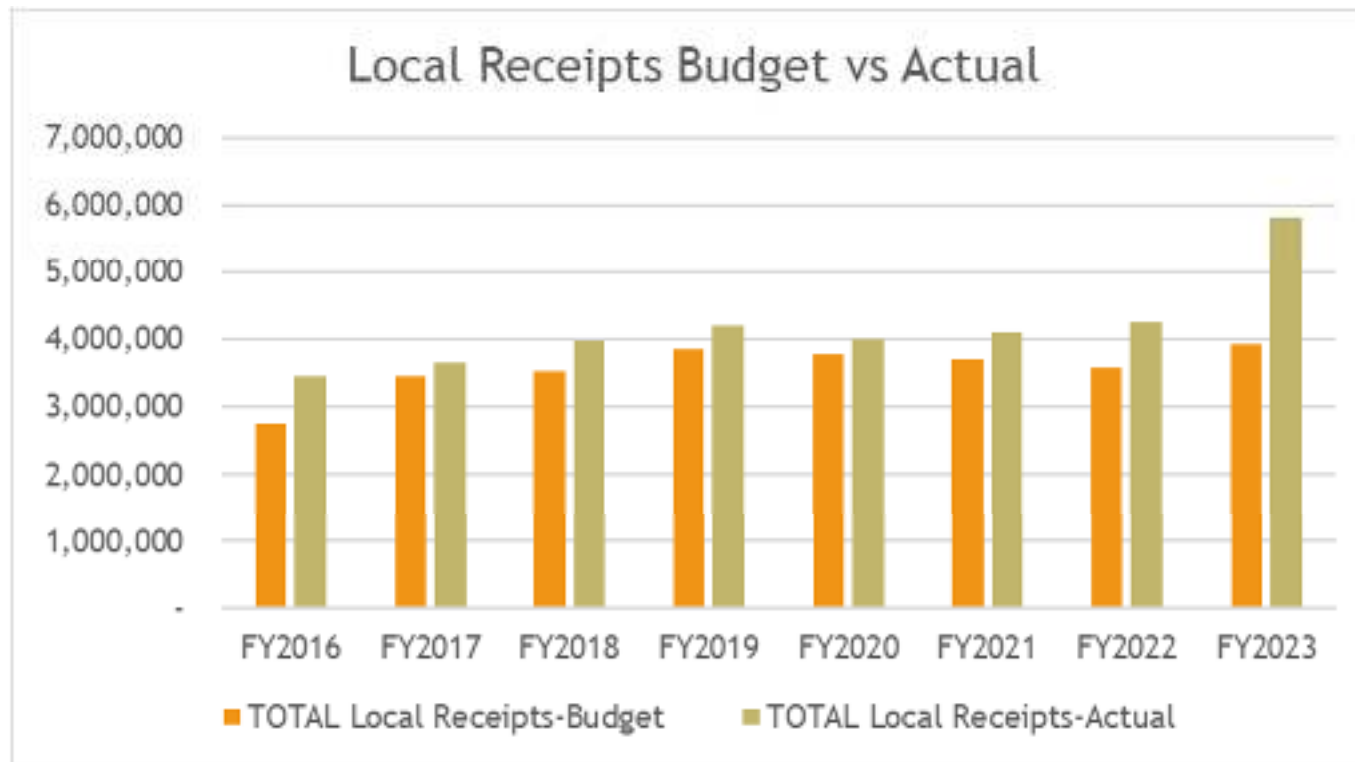
Local Receipts

- Performed a comprehensive look at 5 year trend by account number
- Building permits decreased based on current year trends
- Misc.-Non recurring represented Opioid funds, now a Special Revenue Fund

State Aid

- Currently using the Governor's proposed – net increase of 3%

Local Receipts Trend



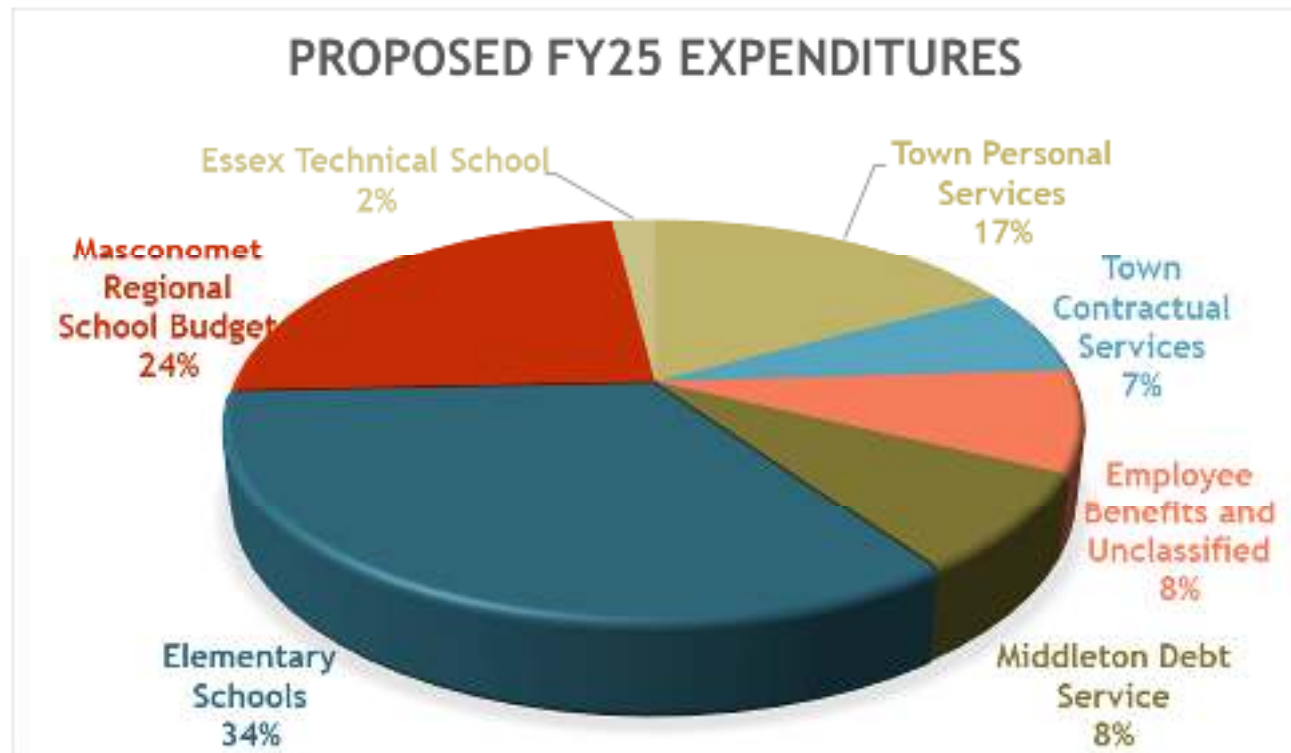
FY 23 Budget Vs Actual Primarily due to investment income on one-time revenues

Revenue Summary

	FY2024 BUDGETED	FY2025 ESTIMATE	\$ Change	% Change
NET PROPERTY TAXES RAISED	\$ 37,331,848	\$ 38,765,617	\$ 1,433,769	3.8%
NET STATE AID	2,185,456	2,249,948	64,492	3.0%
TOTAL LOCAL RECEIPTS	3,986,846	3,935,344	(51,502)	-1.3%
TOTAL OFFSET RECEIPTS	<u>1,241,731</u>	<u>1,107,680</u>	<u>(134,051)</u>	<u>-10.8%</u>
TOTAL REVENUES	<u>\$ 44,745,881</u>	<u>\$ 46,058,589</u>	<u>\$ 1,312,708</u>	<u>2.9%</u>

Expenditure Components

- ❖ Town Operating Budget
- ❖ Elementary School Operating Budget
- ❖ Regional School Assessments
- ❖ Insurance/Pension
- ❖ Debt
- ❖ State Assessments



Expenditure Highlights

The proposed FY25 Operating Budget is **\$46,957,149**

- Town Services (including debt and employee benefits) - **\$18.9** million dollars or 40.3%
- Elementary Schools - **\$15.97** million dollars or 34.02%
- Regional School Assessments = **\$12.06** million dollars or 25.68%

Overall Budget increase of **\$2.25** Million Dollars or **5.0%** vs FY24



Expenditure Summary

Department	FY2024 STM Amended			FY 2025 Proposed			FY24 to FY25	
	Personal Services	Contractual	Total Budget	Personal Services	Contractual	Total Budget	\$ Change	% Change
Moderator	\$200	\$0	\$200	\$500	\$0	\$500	\$300	150.0%
Select Board/Administrator	\$347,039	\$49,535	\$396,574	\$356,813	\$49,535	\$406,348	\$9,774	2.5%
Finance Committee	\$2,176	\$101,780	\$103,956	\$2,224	\$101,780	\$104,004	\$48	0.0%
Town Accountant	\$193,400	\$44,150	\$237,550	\$215,075	\$44,500	\$259,575	\$22,025	9.3%
Board of Assessors	\$199,096	\$27,210	\$226,306	\$207,241	\$29,550	\$236,791	\$10,485	4.6%
Treasurer/Collector	\$220,911	\$42,046	\$262,957	\$233,803	\$40,820	\$274,623	\$11,666	4.4%
Custodian of Lands	\$2,500	\$0	\$2,500	\$2,500	\$0	\$2,500	\$0	0.0%
Town Counsel	\$0	\$86,000	\$86,000	\$0	\$91,000	\$91,000	\$5,000	5.8%
Information Technology	\$71,454	\$448,872	\$520,326	\$73,070	\$455,786	\$528,856	\$8,530	1.6%
Town Clerk	\$179,503	\$42,320	\$221,823	\$185,756	\$45,200	\$230,956	\$9,133	4.1%
Elections	\$52,656	\$20,730	\$73,386	\$38,926	\$25,650	\$64,576	-\$8,810	-12.0%
Conservation Comm.	\$93,101	\$4,050	\$97,151	\$96,268	\$9,050	\$105,318	\$8,167	8.4%
Planning Board	\$125,923	\$10,310	\$136,233	\$131,796	\$10,310	\$142,106	\$5,873	4.3%
Board of Appeals	\$2,720	\$2,050	\$4,770	\$2,780	\$2,050	\$4,830	\$60	1.3%
Master Plan Committee	\$1,496	\$100	\$1,596	\$1,529	\$100	\$1,629	\$33	2.1%
Town Buildings	\$52,501	\$100,000	\$152,501	\$53,816	\$100,000	\$153,816	\$1,315	0.9%
Town Reports	\$0	\$7,000	\$7,000	\$0	\$11,000	\$11,000	\$4,000	57.1%
Police Department	\$2,016,605	\$235,928	\$2,252,533	\$2,091,198	\$291,018	\$2,382,216	\$129,683	5.8%
Fire Department	\$2,088,811	\$283,411	\$2,372,222	\$2,102,014	\$291,761	\$2,393,775	\$21,553	0.9%
Inspections Dept.	\$263,054	\$33,250	\$296,304	\$283,304	\$33,250	\$316,554	\$20,250	6.8%
Animal Control	\$20,992	\$3,900	\$24,892	\$21,295	\$3,900	\$25,195	\$303	1.2%
Constable	\$200	\$0	\$200	\$500	\$0	\$500	\$300	150.0%

Expenditure Summary (cont.)

Department	FY2024 STM Amended			FY 2025 Proposed			FY24 to FY25	
	Personal Services	Contractual	Total Budget	Personal Services	Contractual	Total Budget	\$ Change	% Change
Elementary School	\$10,391,344	\$4,333,157	\$14,724,501	\$11,296,937	\$4,676,515	\$15,973,452	\$1,248,951	8.5%
Essex Technical H.S.	\$0	\$874,395	\$874,395	\$0	\$918,115	\$918,115	\$43,720	5.0%
Masco School	\$0	\$10,896,460	\$10,896,460	\$0	\$11,142,263	\$11,142,263	\$245,803	2.3%
Public Works	\$827,720	\$339,700	\$1,167,420	\$785,737	\$384,900	\$1,170,637	\$3,217	0.3%
Snow and Ice	\$50,500	\$239,900	\$290,400	\$52,520	\$299,000	\$351,520	\$61,120	21.0%
Transfer Station	\$160,271	\$400,086	\$560,357	\$161,727	\$487,200	\$648,927	\$88,570	15.8%
Board of Health	\$118,088	\$47,552	\$165,640	\$121,949	\$23,050	\$144,999	-\$20,641	-12.5%
Council on Aging	\$243,592	\$46,138	\$289,730	\$234,272	\$47,158	\$281,430	-\$8,300	-2.9%
Veteran's Agent	\$20,553	\$46,900	\$67,453	\$21,042	\$46,900	\$67,942	\$489	0.7%
Tri-Town Council	\$0	\$29,925	\$29,925	\$0	\$29,925	\$29,925	\$0	0.0%
Garden Club	\$0	\$5,000	\$5,000	\$0	\$5,000	\$5,000	\$0	0.0%
Library	\$500,231	\$215,191	\$715,422	\$548,843	\$233,160	\$782,003	\$66,581	9.3%
Recreation Comm.	\$38,229	\$30,875	\$69,104	\$38,229	\$30,875	\$69,104	\$0	0.0%
Historical Comm.	\$0	\$1,000	\$1,000	\$0	\$1,000	\$1,000	\$0	0.0%
Patriotic Observances	\$0	\$6,500	\$6,500	\$0	\$6,500	\$6,500	\$0	0.0%
Chief Wills Day	\$0	\$5,000	\$5,000	\$0	\$5,000	\$5,000	\$0	0.0%
Debt Service	\$0	\$3,805,330	\$3,805,329	\$0	\$3,828,178	\$3,828,178	\$22,849	0.6%
Unclassified	\$83,686	\$3,471,401	\$3,555,087	\$30,000	\$3,764,486	\$3,794,486	\$239,399	6.7%
Total Budgets	\$18,368,552	\$26,337,152	\$44,705,703	\$19,391,664	\$27,565,485	\$46,957,149	\$2,251,446	5.0%

Budget Drivers

Department	Change	Description
Elementary Schools	\$1.23M	Budget drivers are staffing, insurance costs, and contractual services
Unclassified	\$239K	Holding a 12% increase in health insurance; holding a 6.8% increase in retirement assessment
Police Department	\$130K	Added training opportunities for Officers; increased budget for cruiser replacement
Transfer Station	\$89k	Contractual services for landfill
Library	\$67k	Staffing step increases; increased building maintenance costs, contractual services
Snow & Ice	\$61k	Contractual services for snowplowing
Town Accountant	\$22k	Increase in wages that are currently budgeted in Compensation Reserve; Increase in training and education for increase cost of conferences
Town Counsel	\$5k	Added funds for Board of Assessors to use for future ATB cases
Conservation	\$5k	Added funds for stormwater mitigation
Town Reports	\$4k	Adjusted budget for multiple town meetings and increased cost of printing
Council on Aging	(\$8k)	Shifting of wages to grants as larger grants were received
Elections	(\$9k)	Decrease in staffing for early voting due to early voting taking place in Town Hall vs Library
Board of Health	(\$21k)	Moving of opioid mitigation funds to a special revenue fund