

# FY 2017 Budget



**WARRANT COMMITTEE REPORT TO  
BELMONT TOWN MEETING  
JUNE 6, 2016**

# FY 2017 Budget – Warrant Committee Report



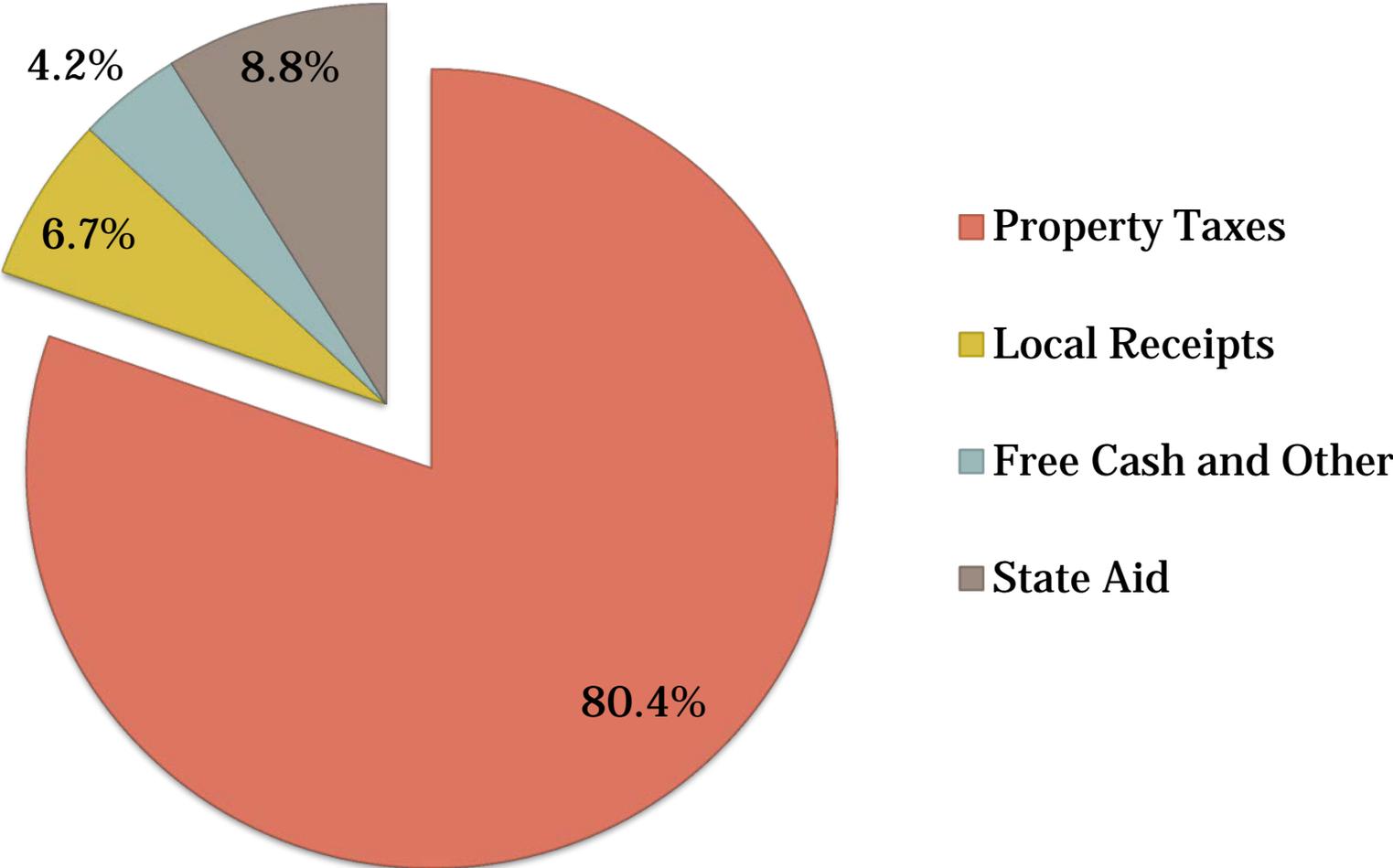
- Background
- Budget Overview
  - Revenue by Source
  - Expenditures by Department
- Free Cash and Stabilization Funds
- Long-Term Trends

# FY 2017 Budget – Background

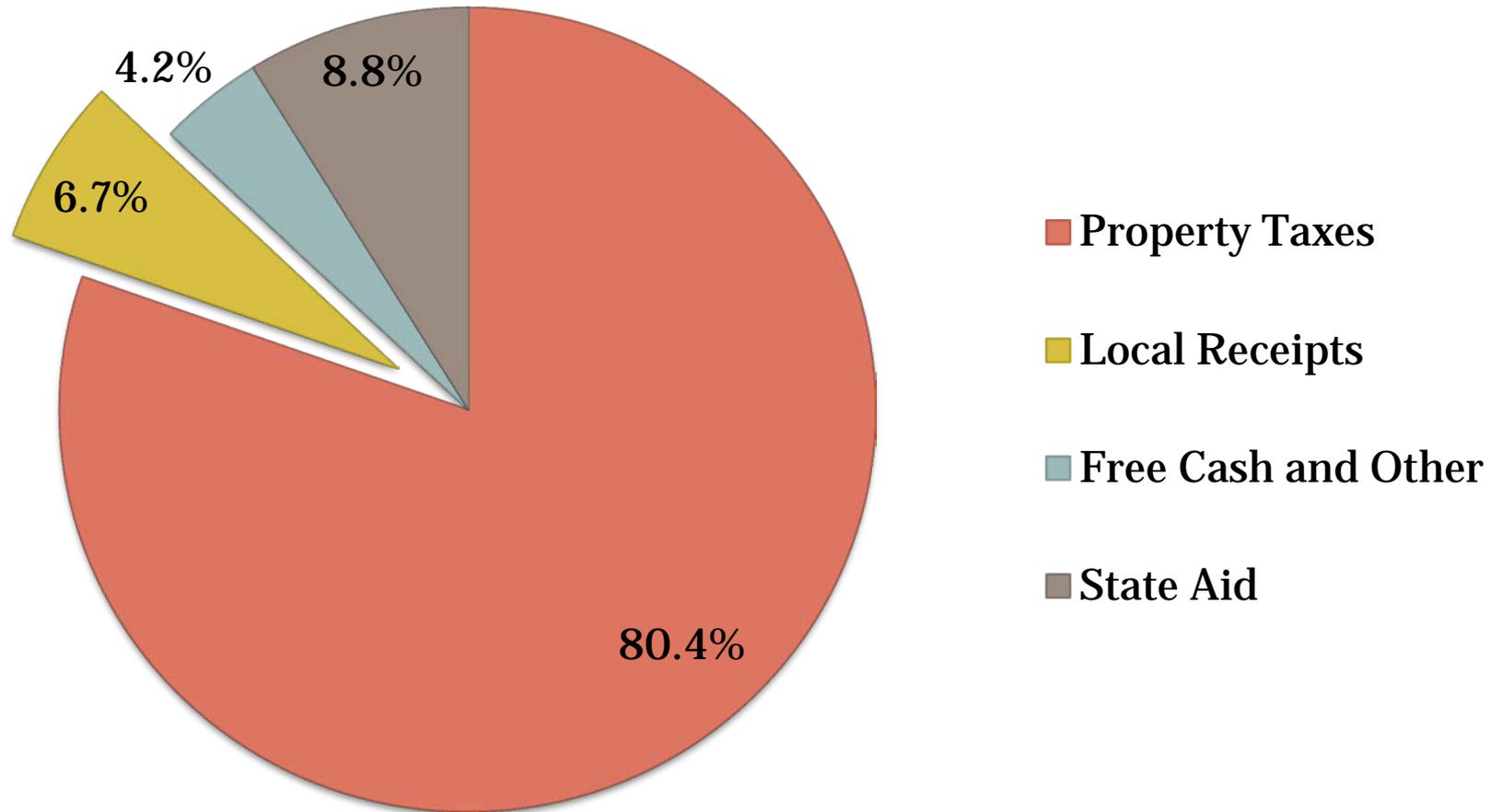


- Collaborative effort of strong, seasoned team
  - Town and School Leadership, BOS, SC, CBC, and WC
- Budget targets set and adjusted in 2015
  - Initial allocation made based on FTF model / override assumptions
  - Override again had substantial impact on ability to absorb new costs
- Budgets drafted by Town and School Departments
  - BOS, SC, CBC oversight; WC Subcommittees
- Final budget voted Apr. 26/May 11; WC Report sent May 18

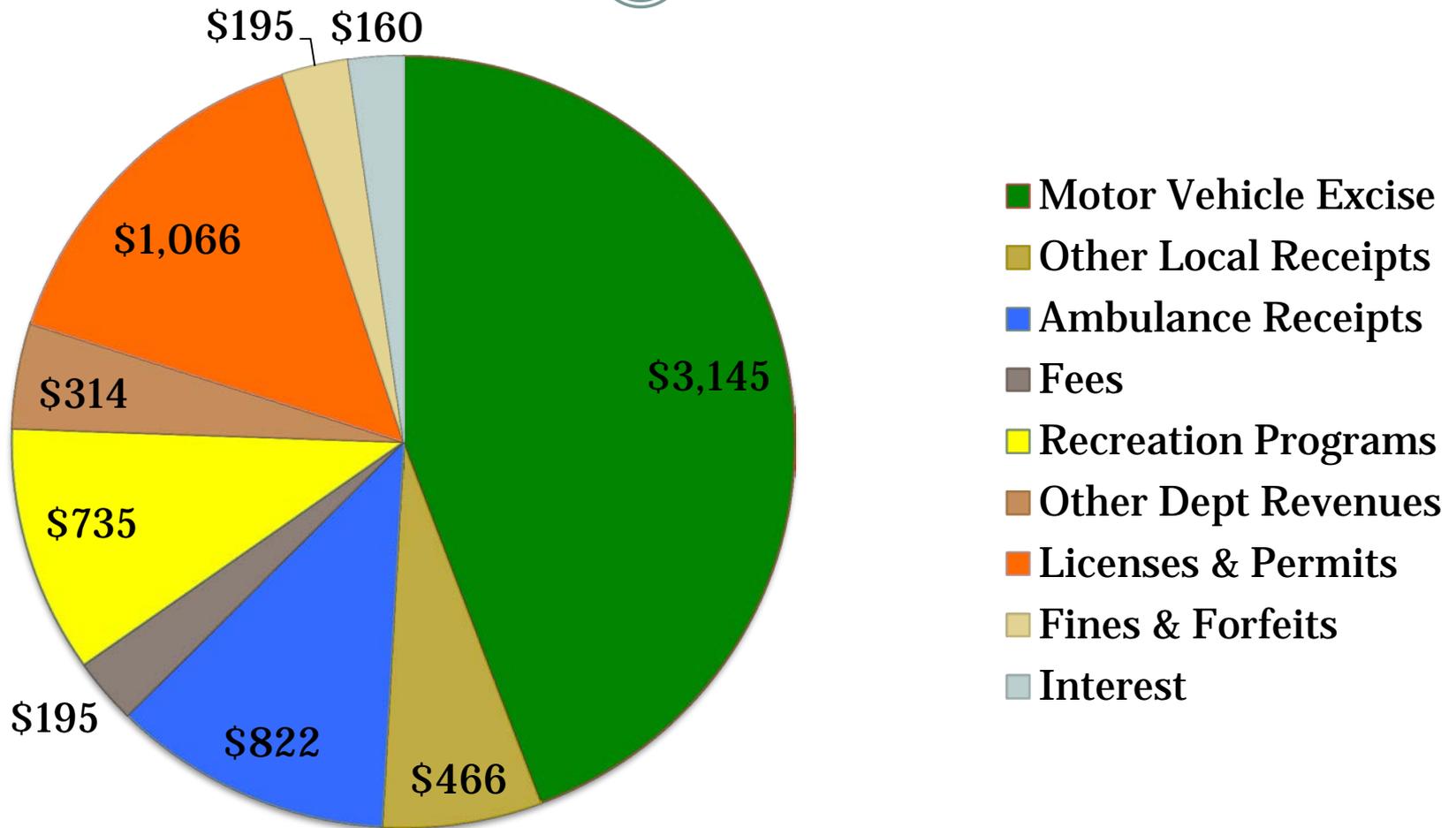
# FY 2017: \$106.3 MM in Available Revenue



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# \$7.1 MM in Local Receipts



# FY 2017 Budget Overview: \$106,331,620

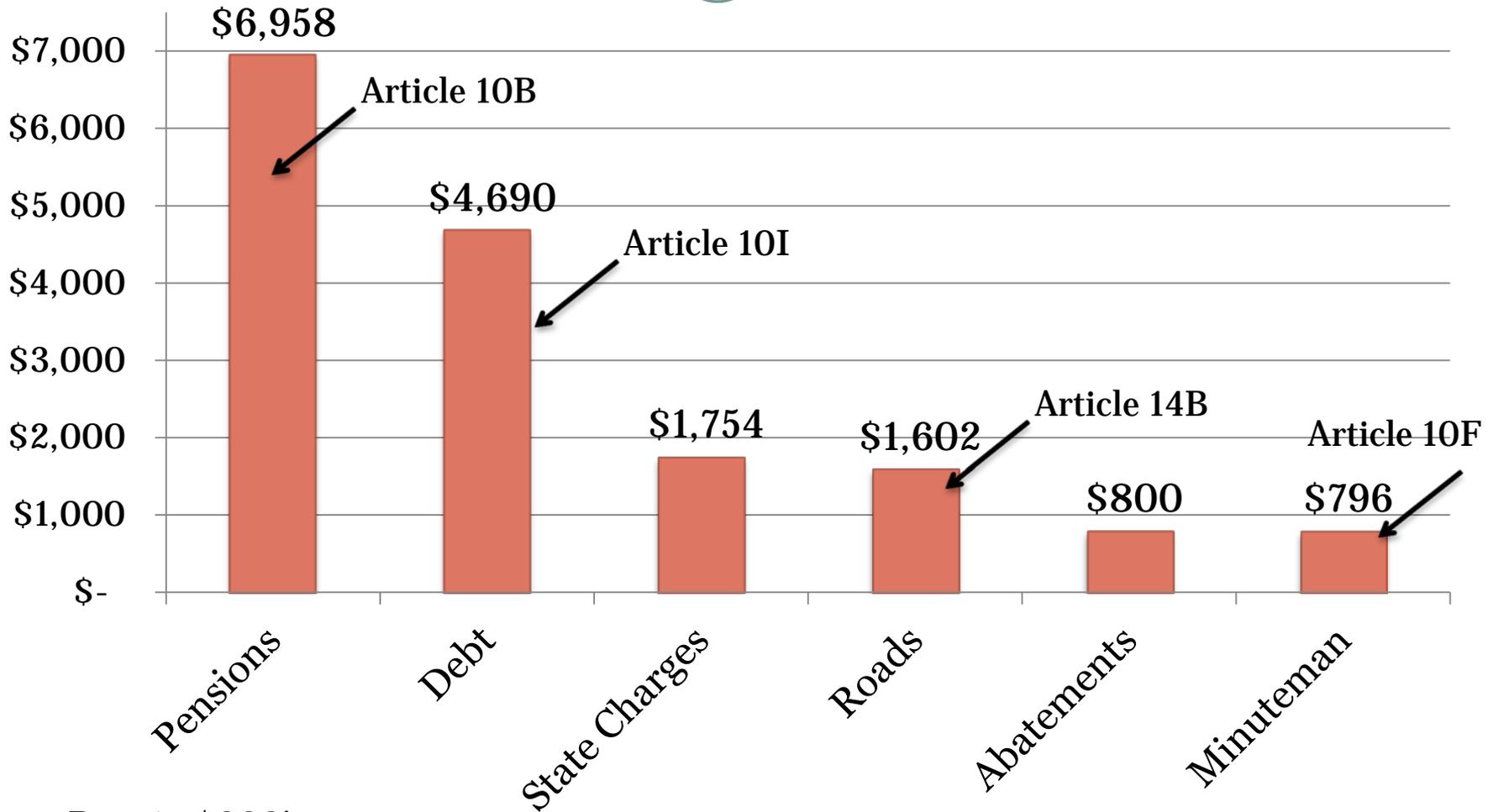


	FY2016 (Adj.)	FY2017	% Change	Notes
<b>Total Budget</b>	\$ 100,303	\$ 106,332	6.0%	5.0% without fire settlemt.
minus fixed costs*	\$ 15,827	\$ 16,600	4.9%	
<b>equals operating budget</b>	\$ 84,476	\$ 89,732	6.2%	
School	\$ 49,660	\$ 50,127	0.9%	6.0% without Facilities chg.
Town	\$ 32,998	\$ 36,974	12.0%	4.0% without Facilities chg.
Capital Budget (Discretionary)	\$ 1,818	\$ 2,631	44.7%	7.2% w/o fire & other chgs.

\* Fixed Costs: Pensions, Debt, Roads, State Charges, Abatements, Minuteman

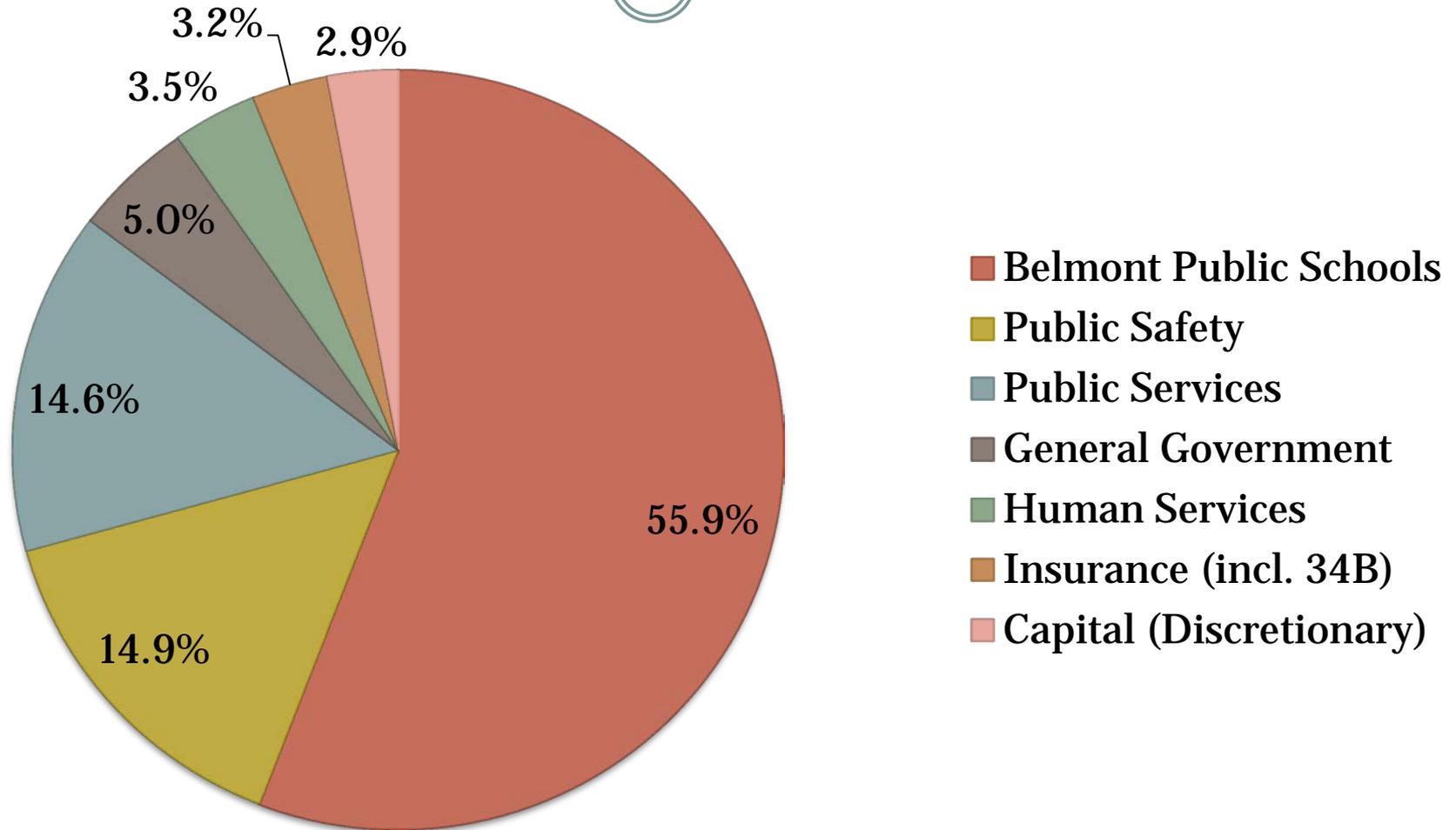
Note: \$ in 000's

# \$16.6 MM in Fixed Costs: Components

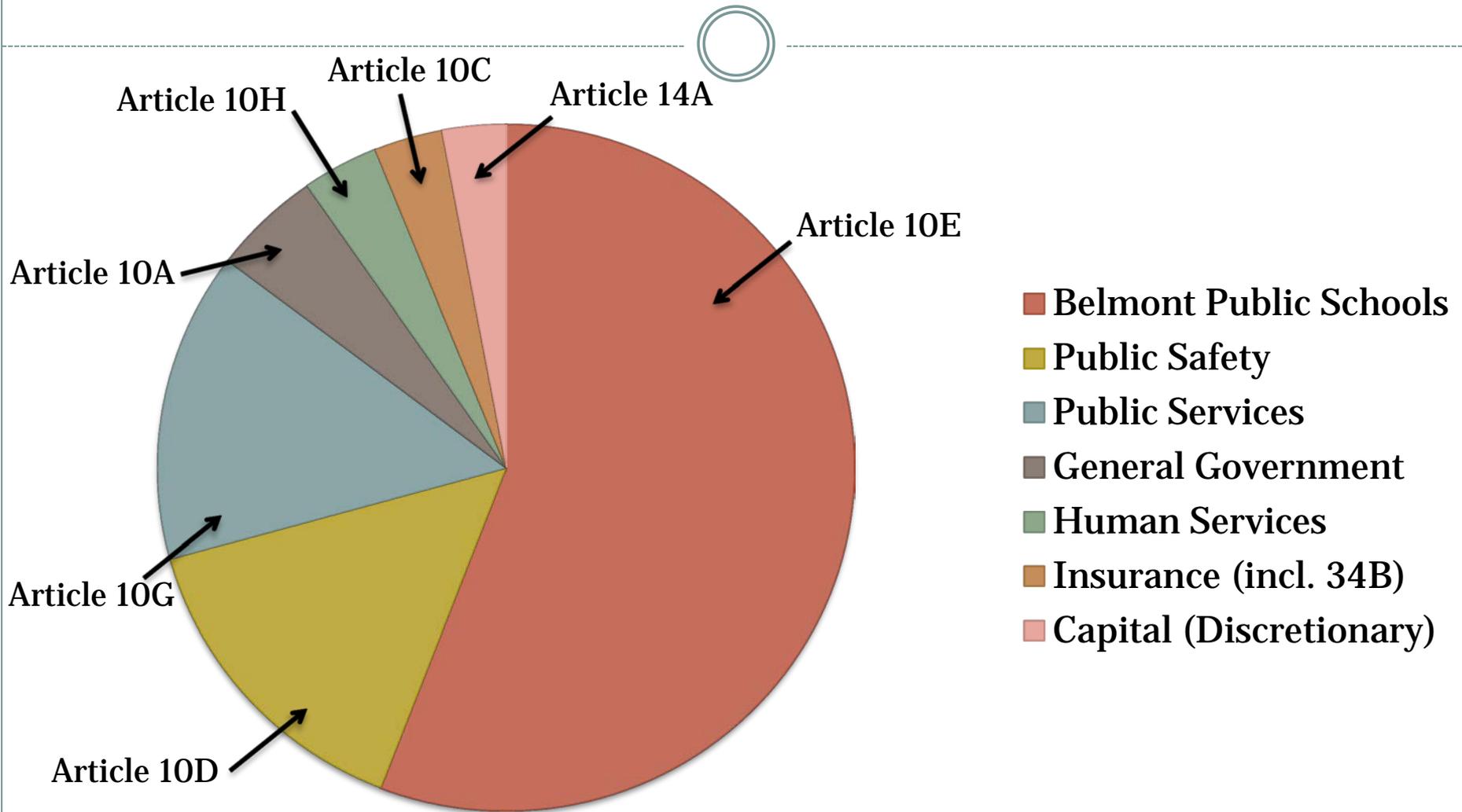


Note: Data in \$000's

# FY 2017 Operating Budget: \$89,731,639



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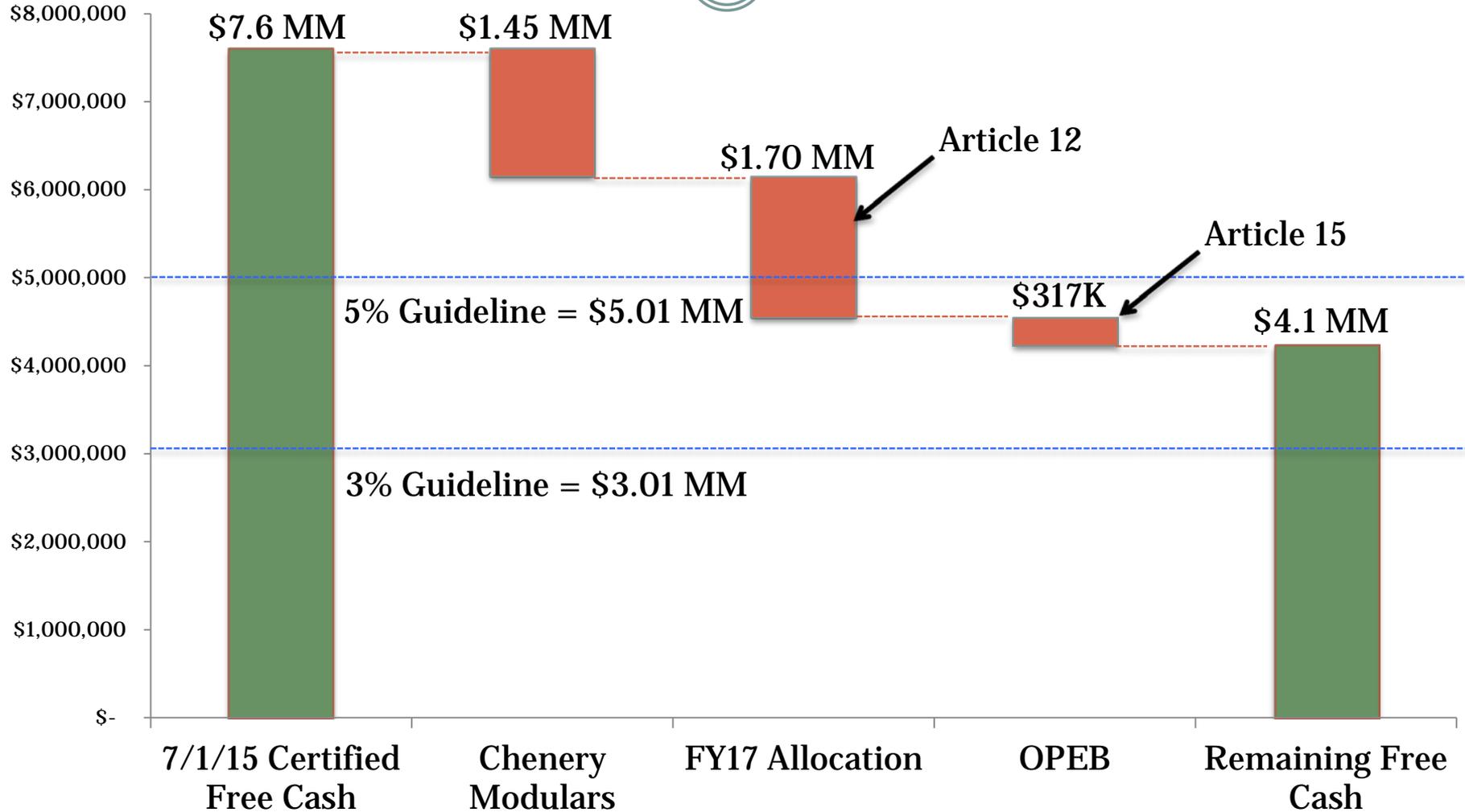


# Some Highlights



- **Municipal departments funded at level service or better**
- **School Department funded to cover growth**
  - 5 FTE increase; additional funds for Special Education (up \$1.7MM)
  - Enrollment up 720 in 10 years, w/ 400 more forecast in next 4 years
- **Healthcare costs again relatively flat (2.5% increase)**
- **Again, \$2.5 million on roads and sidewalks**
  - Effectively, maximum spending possible on roads

# Update on Free Cash



# Four Stabilization Funds



- **General Stabilization Fund**
  - Article 11: \$150,000 (levy capacity)
  - Article 19: \$1,100,000 (free cash)
  - On top of last year's \$1,674,069)
- **OPEB Stabilization Fund**
  - Article 15: \$316,530
- **Capital / Debt Stabilization Fund**
  - Police Station, DPW, Library; BHS funded from Woodfall Road
- **Special Education Stabilization Fund**

# Long-Term Trends



- “Town of Homes” = 2.5 – 3.5% revenue growth
- Employee compensation is 68.0% of budget
  - Compensation growth > revenue growth = #1 challenge
- Enrollment growth and mandated school costs
- Capital, maintenance, and infrastructure
- Pension and healthcare obligations, including OPEB