



Town of Belmont

FY18 Proposed Budget Presentation

February 13, 2017

Joint Meeting

Board of Selectmen, School Committee & Warrant Committee

Budget Process

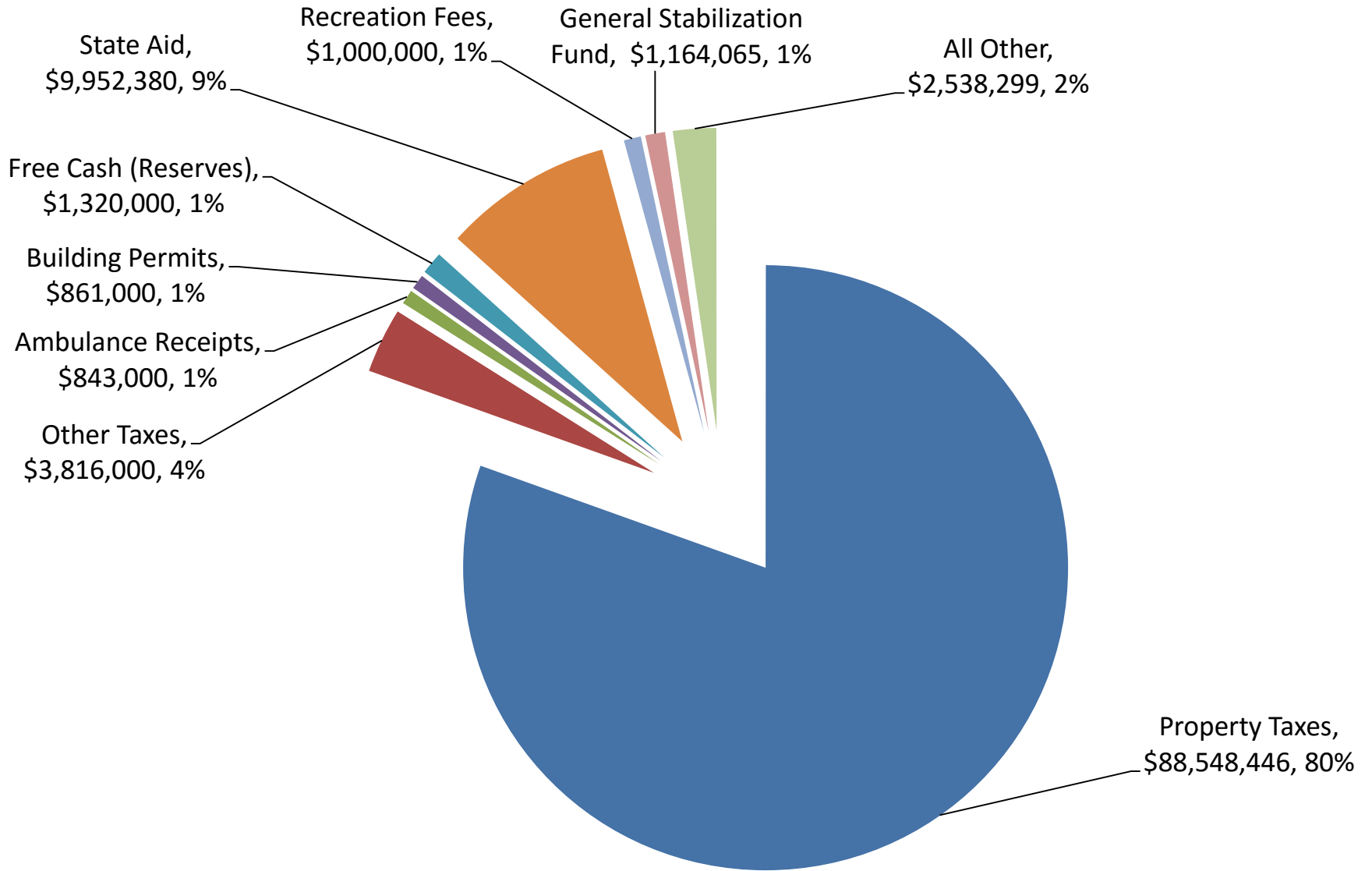
- BOS and Warrant Committee worked collaboratively in December 2016 to develop a FY18 Budget Estimate Based on the Financial Task Force Model
- Department Heads Given Budget Guidelines to Develop “Present Level Services” Budget
- Department Budgets Reviewed in January with Budget Team
- Continued Collaboration with Superintendent, Town and School Officials, Local and State Elected Officials to Share Information
- Budget Process and Document Improvements
- Two Year View – FY18 and FY19
- The Budget Process Continues

FY18 Proposed Budget

Proposed FY18 Budget is in Balance with Available Revenues

- FY18: \$110,043,190 – Increase of \$3,699,041 or 3.5%
- Total School Budget: \$52,969,485 – Increase of \$2,842,902 or 5.7%
- Total Town Budget: \$38,541,897 – Increase of 1,568,184 or 4.2%
- Total Fixed Costs Budget: \$17,213,808 – Increase of 601,298 or 3.6%
- Total Capital Budget: \$1,318,000 - Decrease of \$1,313,343 or -49.9%

FY18 Total Revenues

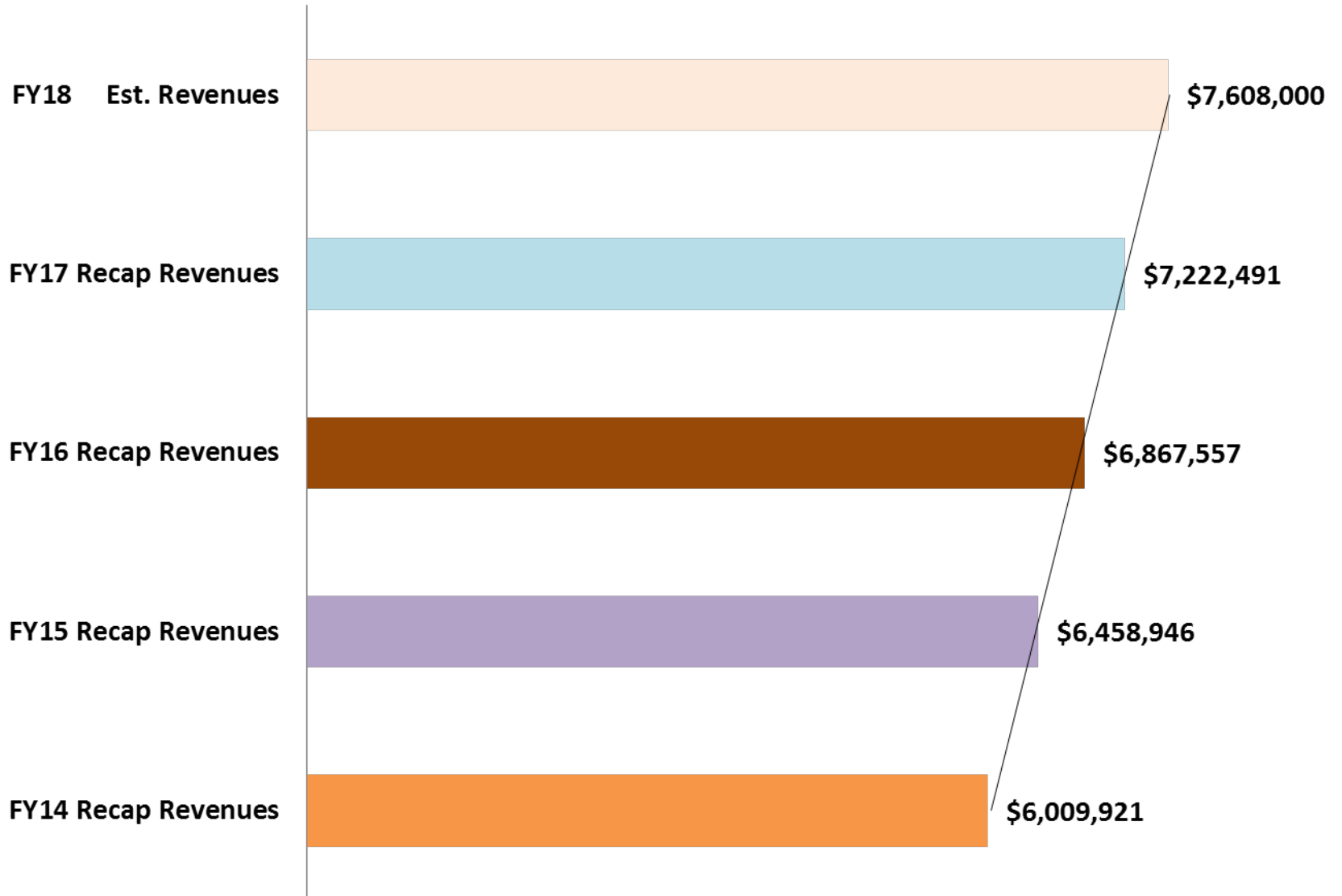


TOTAL FY18 SUBMITTED REVENUES 110,043,190

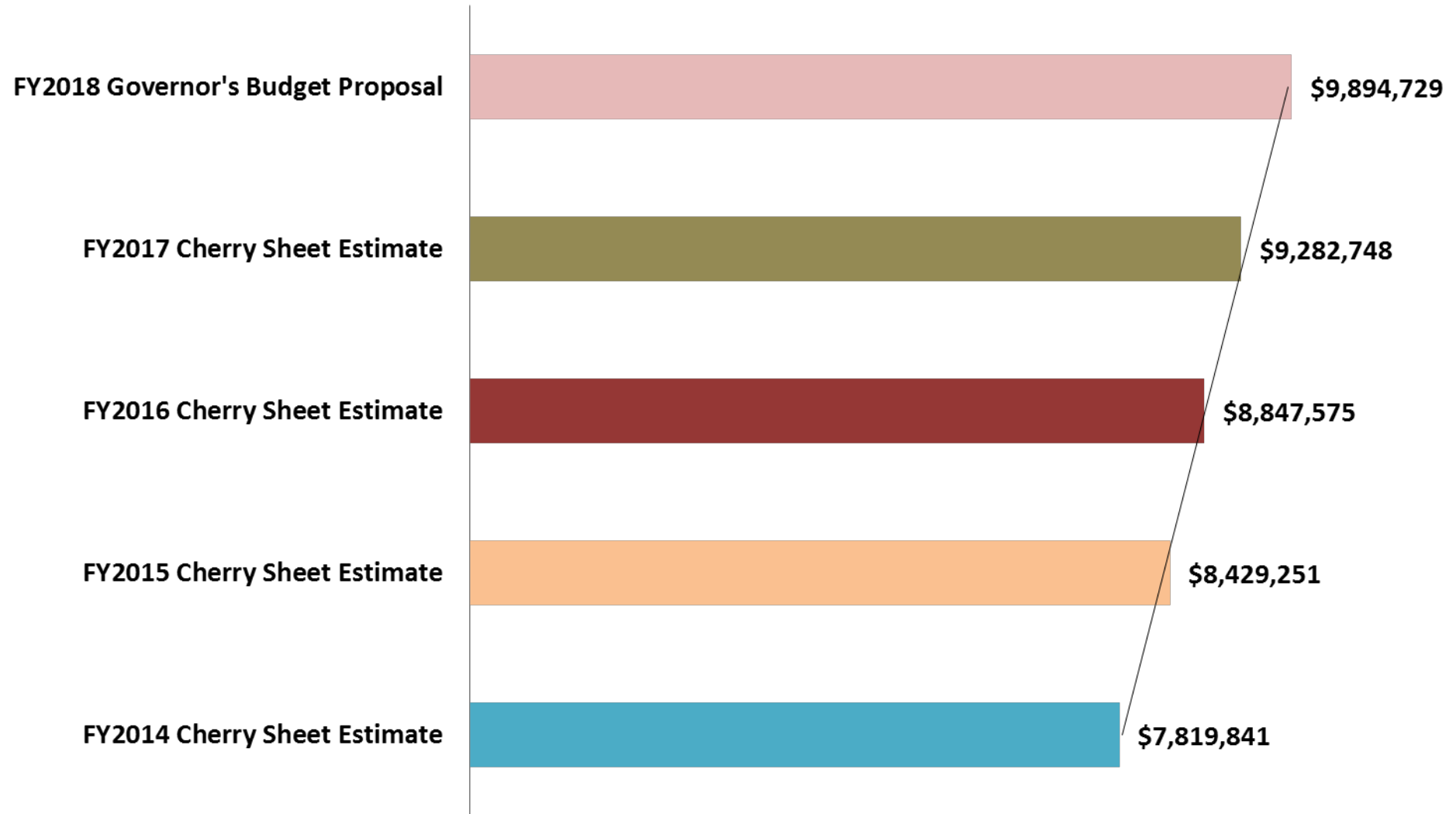
FY18 Revenues Changes

- Property Taxes Increase - \$3.2 M (3.7%)
- Other Taxes (MVE, Meals, P & I & PILOT) - \$0.2 M (5.1%)
- State Aid - \$0.6 M (6.1%)
- Local Receipts (excluding Other Taxes) - \$0.2 M (5.1%)
- Other Available Funds – (\$0.4 M)
- Includes \$1.16 M from General Stabilization Fund – Reduced from \$2.2 M at the Beginning of the Budget Process

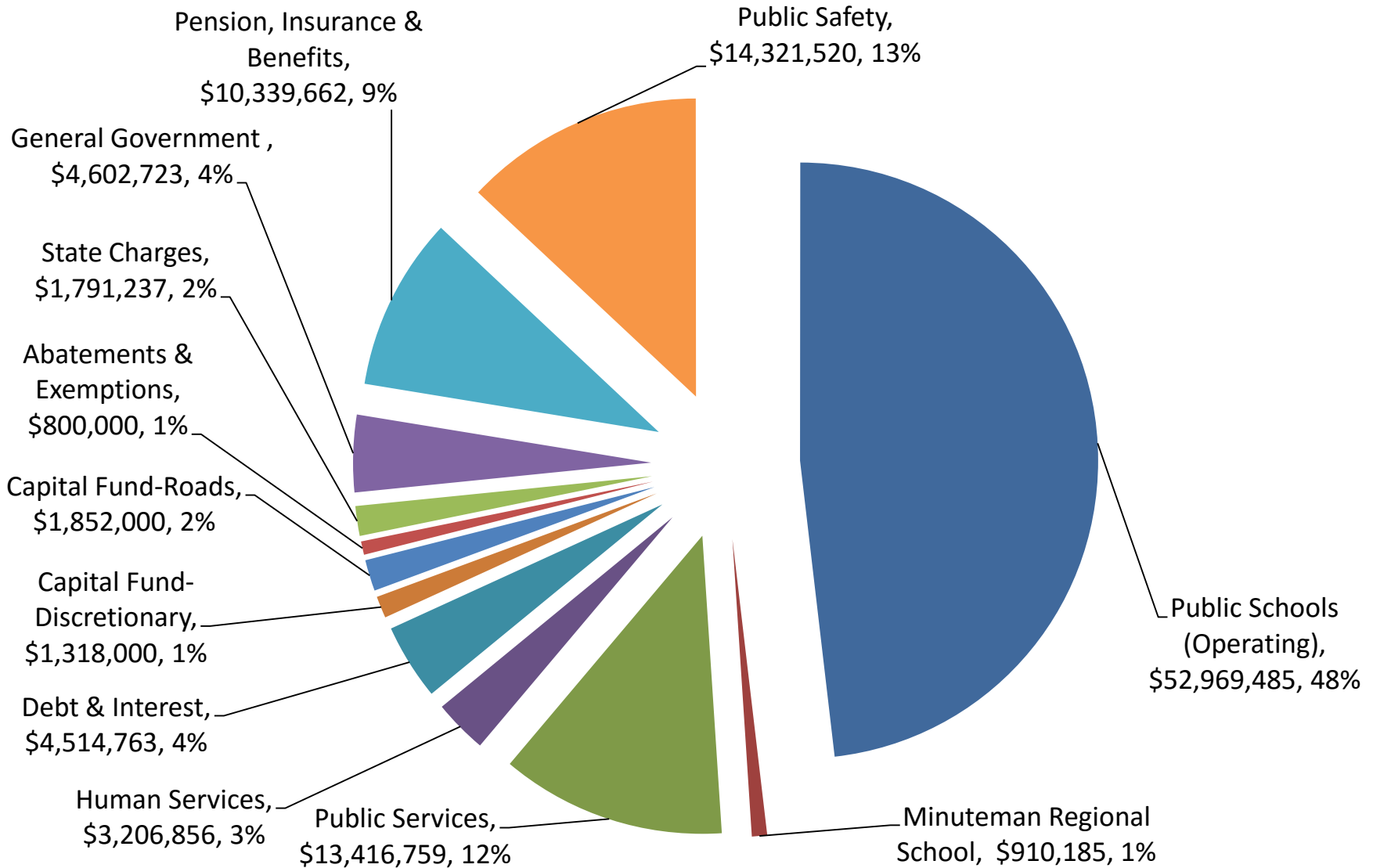
Total Local Receipts Recap Revenues



State Aid – UGGA/Chapter 70



FY18 Expenditures by Function



TOTAL SUBMITTED BUDGET \$110,043,190

FY18 Expenditures

- Fixed Costs - \$17.2 M \$0.6 M Increase (\$3.6%)
 - Increase in State Charges - \$45,491 – 2.6%
 - Increase in Roads (Pavement Mgt.)- \$40,300 – 2.5%
 - Decrease in Debt Services-\$(175,769) - (3.7%)
 - Increase Retirement Assessment -\$387,623 – 5.6%
 - Increase in Minuteman Assessment -\$114,531 – 14.4%
 - Decrease in Overlay - \$20,878
 - Inclusion of Sidewalk Repair Allocation - \$210,000
 - 16% of Entire Budget

FY18 Budget

- Schools - \$2.8M Incr. - 5.7%
 - Includes: Present Level Cost Increases Including Health Insurance; 5 FTE Teacher Positions; Adequate Funding for Special Education Services; and 1 Additional Bus Due to Enrollment Increases

FY18 Budget

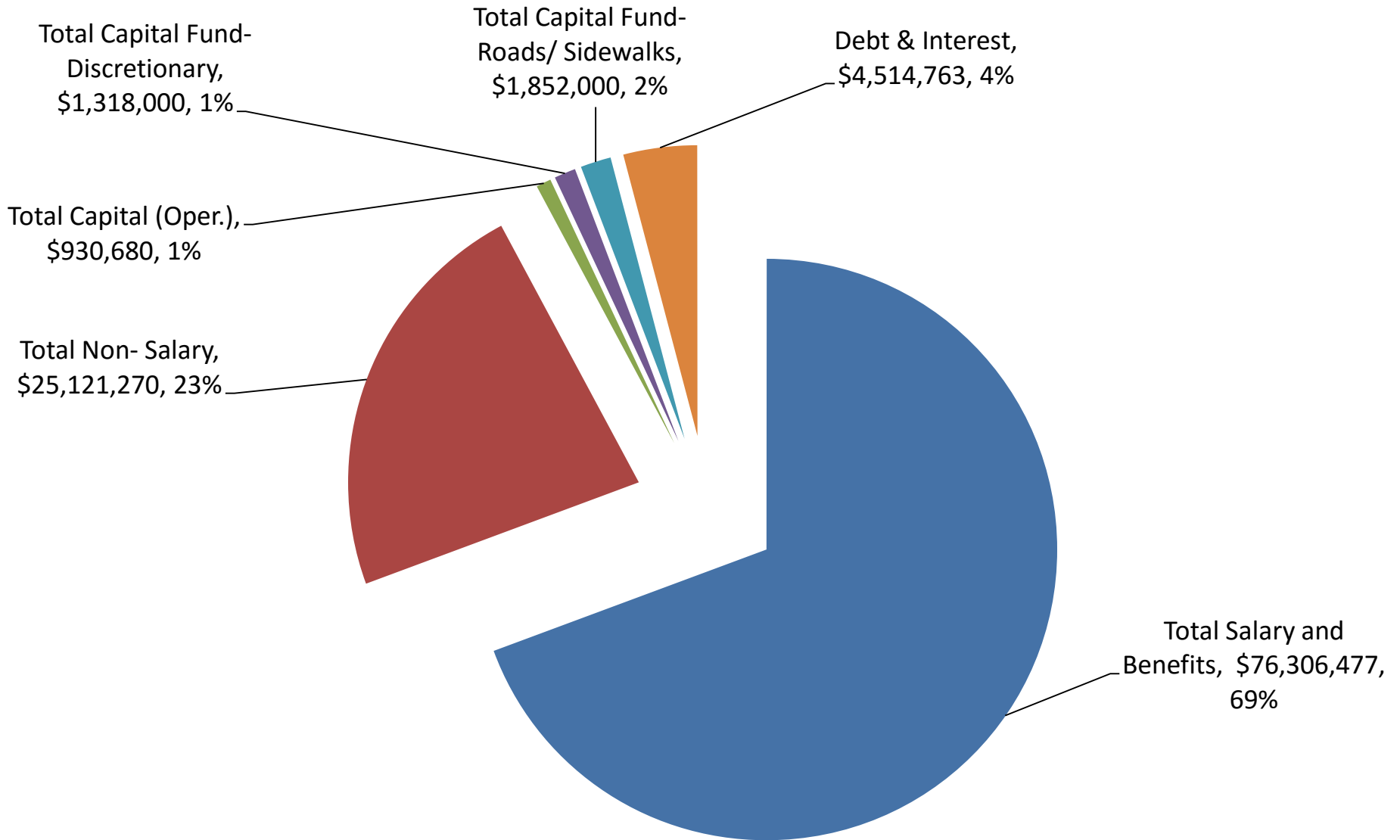
- Town - \$1.6M – 4.2%
- Includes: Present Level Cost Increases Including Health Insurance; Supports Recreation Strategic Plan Implementation; Public Safety Equipment; Technology Replacement; HVAC Technician Position, Pilot Program in CDD to Increase Enforcement

FY18 Budget

Capital Budget

- The FY18 Budget contains \$1,318,000 to support capital projects, specifics which will be recommended by the Capital Budget Committee.
- The FY18 Budget contains \$1,642,000 to support the on-going Pavement Management Program to support improvements to Belmont Streets and maintains \$210,000 for Sidewalk Repairs.
- Pavement Management amount is in addition to estimated \$535,000, which is received annually by the town from State Chapter 90 Highway Funds.

FY18 Total Expenditures



TOTAL SUBMITTED EXPENDITURES \$110,043,190

Next Steps

- FY18 Legislative Budget Submissions – Possible Increases to State Aid
- Additional New Growth Estimates
- Possible Adjustments to Expenditure Estimates
- Reduce Use of General Stabilization Fund
- Update Financial Model Based on FY18 Budget Submission
- BOS, School Committee, Warrant Committee and Capital Budget Committee Reviews Budgets