



TOWN OF BELMONT
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TOWN ADMINISTRATOR
PATRICE GARVIN

ASSISTANT TOWN ADMINISTRATOR
JENNIFER HEWITT

March 21, 2025

Dear Town Meeting Members –

Please find attached an extract of the FY2026 Budget Book to assist in your review of the financial articles for the 2025 Annual Town Meeting. Please note that the Preliminary Budget for FY2026, as published on January 17, 2025, remains the main reference document. Minimal changes have been made, in consultation with the Select Board, and reflect the following –

Use of the Override Mitigation Fund – Shortly after releasing the budget in January, the Governor’s budget proposed a net increase of \$208,000 in Local Aid. In addition, as part of our ongoing budget monitoring, we recognized a projected increase of \$100,000 in Parking Ticket revenue due to a change that was adopted in April 2023, but not fully phased in until late 2023. The combined new revenue has allowed the Town to remove the need to draw from the Override Mitigation Fund (OMF), preserving the funds for use in later years.

Capital – The capital process was still underway in January, and has since been solidified.

- Revenue available for discretionary capital increased due to identified capital turnbacks (\$193,869) and higher available funding from the Capital Endowment (\$60,581), for a net increase of \$254,450.
- The Comprehensive Capital Budget Committee recommends a transfer of \$1 million from the Capital Stabilization Fund to support the proposed Rooftop Unit Replacement Project at the Chenery, leaving a balance of \$1.8 million.
- The list of recommended capital and CPA projects is included in Program 8000 of the attached budget document for ease of reference in reviewing the CPA and Capital articles.

Enterprise – The Massachusetts Water Resources Authority (MWRA) released their preliminary FY2026 assessments in mid-February, which included a 10% increase for Water. While we are hopeful the final assessments in June will be lower, we have offset much of the increase by shifting \$500,000 from the Water capital request to a newly released phase of the MWRA zero-interest loan program.

Other Budget Adjustments – Minimal additional changes have been identified from February. These are –

- Solid Waste Realignment – In an effort to better match revenue with expenses, \$35,000 in anticipated revenue from Trash Overflow Bags is proposed to be added to a new Revolving Fund for Solid Waste and Recycling, along with \$50,000 in fees for mattress recycling. A corresponding reduction has been applied to the DPW budget for Collection and Disposal.

- School Personnel Changes and Related Benefits – Belmont Public Schools recognized some needed staffing realignments which resulted in a net increase to benefits. This resulted in a shift of \$10,760 from School Payroll to School Benefits.

The budget packet includes the following sections, replicated from January, and reflecting the changes noted above. The intent is to make the budget more accessible for Town Meeting members, and we welcome further feedback as we strive to enhance our overall budget presentation.

- Overview – One-page summary of revenues and expenses
- Program Summary – Five-page summary of expenses by department
- Revenue Executive Summary – Four-page summary of anticipated revenues, with description of each main revenue category, summary table of historical and projected revenues, and detail for use of Free Cash.
- Capital Budget – Detailed project descriptions for Discretionary capital, Non-Discretionary capital, and CPA projects.
- Municipal-School Split – Updated Appendix A which details the level of funding for Municipal and School services by broad budget category.
- Revenue Report – Detailed report on FY2026 Revenue projections. In general, a moderately conservative approach is used, recognizing that the annual budget relies upon \$3M in Free Cash for ongoing operations. Some of that is generated from additional revenue.

Thank you for your ongoing support for the Town of Belmont. We look forward to a vibrant Town Meeting discussion.

Sincerely –



Patrice Garvin
Town Administrator