



# Town Of Belmont

Board of Selectmen's Office  
and Town Administrator

## FY14 BUDGET SCHEDULE

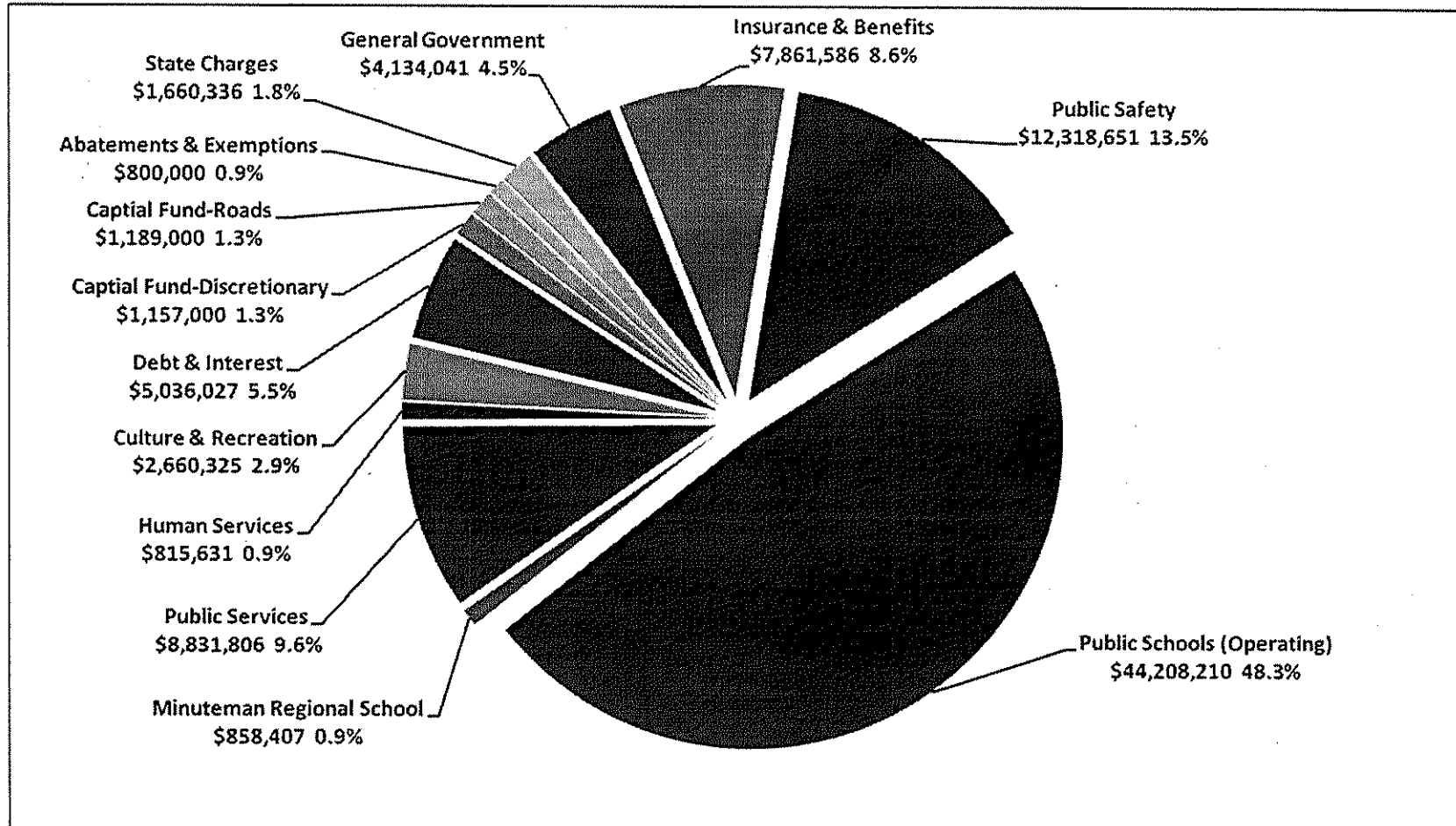
(January 11, 2013)

KEY DATES:	EVENT:
Mid- November 2012	Town Administrator Briefing on FY14 Budget operating budget and capital guidelines with Department Heads  Distribution of budget materials to Departments, including Personnel Analysis Sheets, Statutory Analysis Sheets, Budget Narrative, Revenue Analysis Sheets, Performance Measures and Capital Budget request forms for FY14, FY15-19
December 3, 2012	Personnel Analysis Sheets Due to Town Administrator's Office by Departments.
December 10, 2012	Joint Meeting of the Board of Selectmen (BOS) & School Committee to discuss the FY14 Budget Process
December 17, 2012	FY13 Tax Rate recommendation by Board of Assessors and vote by the BOS
January 2013	Free Cash Certified by Department of Revenue
January 9 - 25, 2013	Formal department presentations to the Town Administrator
Mid-Late, January 2013	Minuteman Regional School District Votes for FY14 Budget
January 14, 2013	Joint meeting of the BOS & School Committee to discuss FY14 Budget  Detailed Capital Budget Requests due from Department Heads  Capital requests submitted to the Town Administrator's Office for review and BOS discussion prior to the submittal to the Capital Budget Committee
Late January, 2013	Governor's Budget Announced – Initial Local Aid Estimates Provided

February 4, 2013	Joint meeting of the BOS & School Committee to discuss FY14 Budget
February 11, 2013	Submission of proposed FY14 Operating Budget to the Board of Selectman BOS votes to transmit FY14 Budget to the Warrant Committee. Joint Meeting with the School Committee and BOS to review Town and School Budget Proposals
February 13, 2013	Joint Meeting of BOS, School Committee, and Warrant Committee to present budget overview
February 20-21, 2013	Public meetings by Selectmen on Department budget requests
February 25, 2013	BOS discussion of detailed Capital Budget and vote for transmittal of the Capital Budget to the Capital Budget Committee
Late February-Early March, 2013	Possible budget revisions based on the Selectmen's public meetings and review of all general government budget requests. Transmit the Approved Town Operating Budget, as amended, to the Warrant Committee as voted by the BOS.
TBD	Joint Meetings of Selectmen & School Committee, as needed
February 12 – May 13, 2013	Warrant Committee reviews Operating Budget and prepares report to ATM
February 26 – May 13, 2013	Capital Committee reviews Capital Budget and prepares report to ATM
April 8, 2013	ATM materials (non-financial) due to Town Clerk's Office for TM Packets
April 15, 2013	Town Meeting Members receive ATM materials (non-financial) for review
April 29, 2013	Annual Town Meeting: Opening Session (non-financial) warrant articles & votes
May 13, 2013	ATM budget materials (financial) due to Town Clerk's Office
May 20, 2013	Town Meeting Members receive ATM budget materials (financial) for review
June 3 & June 5, 2013	Annual Town Meeting – Vote on the FY14 Budget Town Meeting action on budget articles and financial appropriations



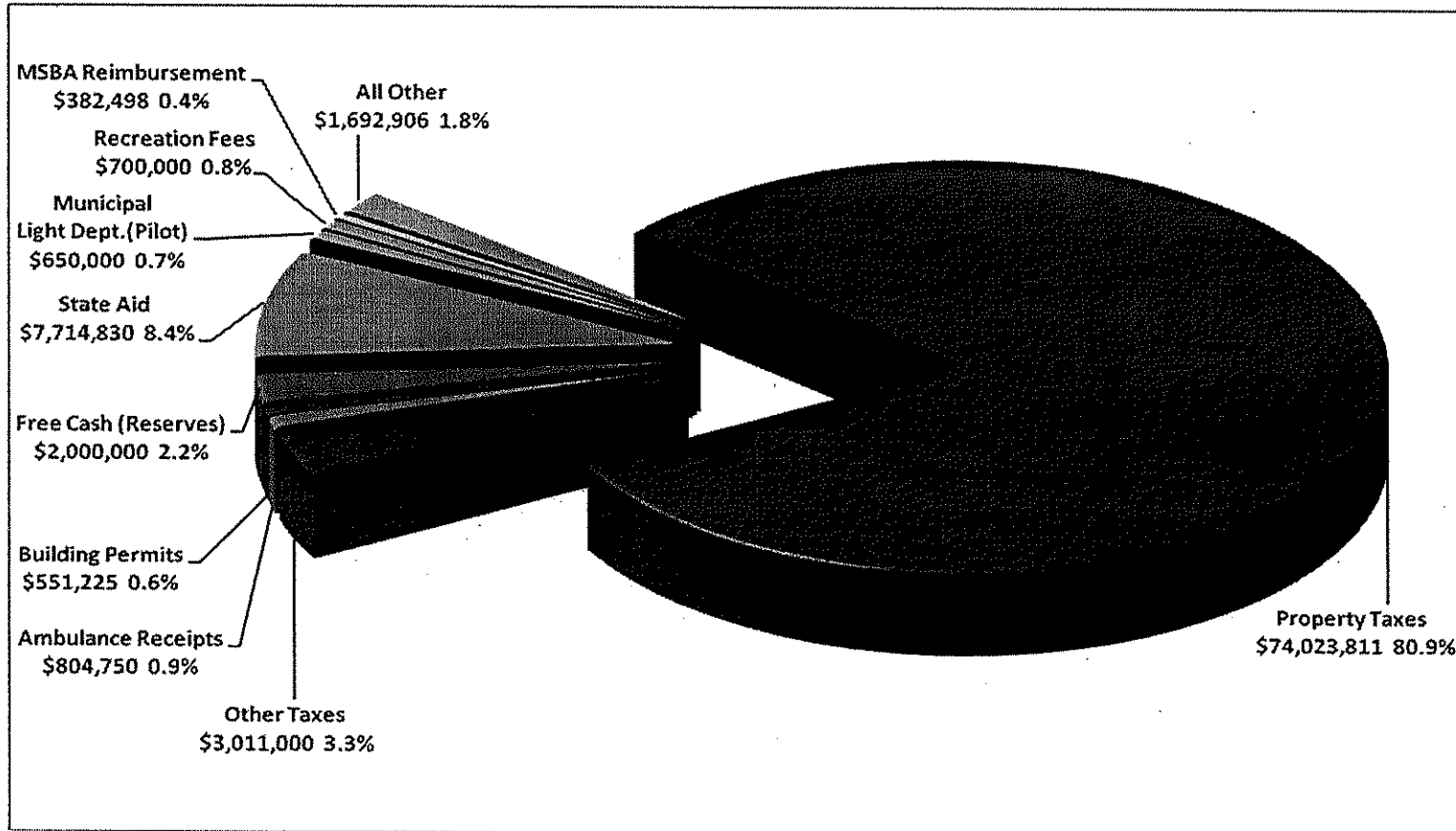
# FY14 Expenditures by Function



**TOTAL SUBMITTED BUDGET \$91,531,020**



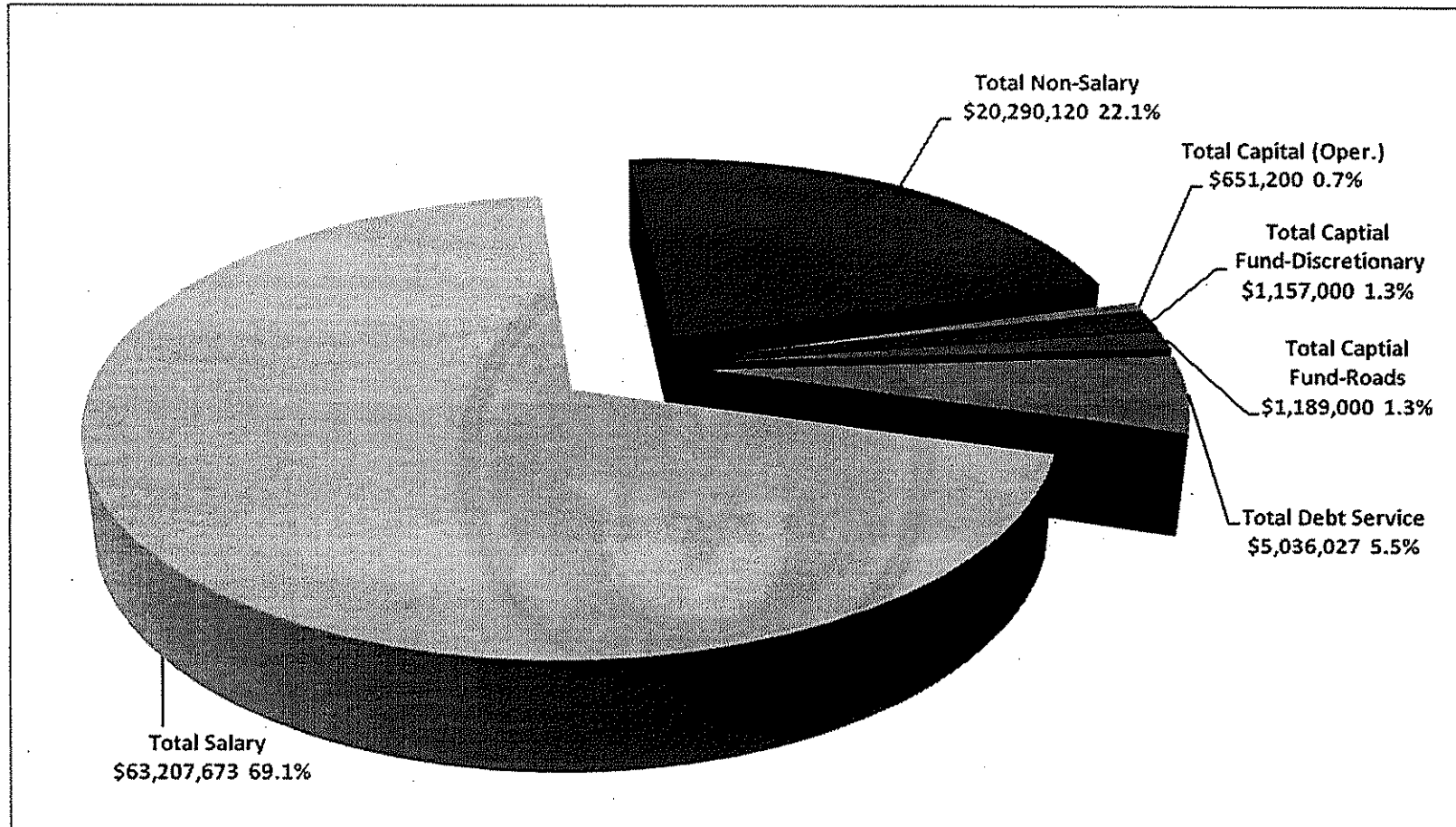
# FY14 Total Revenues



**TOTAL FY14 SUBMITTED REVENUES \$91,531,020**



## FY14 Total Expenditures



**TOTAL SUBMITTED EXPENDITURES \$91,531,020**



Town of Belmont  
Town Administration's Fiscal Year 2014 Budget Recommendation

February 11, 2013



*This page intentionally left blank*

Town of Belmont  
REVENUES  
Fiscal Year 2014

DESCRIPTION	FY12 ACTUALS	FY13 RECAP REVENUES	FY14 BUDGET REVENUES
<b>A. REAL &amp; PERSONAL PROPERTY TAXES</b>			
REAL & PERSONAL PROPERTY TAXES	68,548,716	65,144,708	67,493,704
Personal Property Taxes	578,203		
ALLOWABLE 2 1/2% INCREASE	-	1,628,618	1,687,343
NEW GROWTH	-	708,041	500,000
	-		
CAPACITY NOT USED	-	(33,710)	(15,648)
DEBT EXCLUSION	-	4,609,865	4,358,413
TOTAL REAL AND PERSONAL PROPERTY TAXES	69,126,919	72,057,522	74,023,811
<b>B. TOTAL LOCAL RECEIPTS</b>			
<b>OTHER TAXES</b>			
MV EXCISE AND MEALS TAX	2,661,126	2,650,000	2,650,000
OTHER EXCISE (MEALS)	171,682	145,000	145,000
PENALTIES AND INTEREST	188,785	180,000	180,000
PAYMENT IN LIEU OF TAXES	36,882	36,000	36,000
TOTAL OTHER TAXES	3,058,476	3,011,000	3,011,000
<b>OTHER CHARGES FOR SERVICES</b>			
AMBULANCE RECEIPTS	551,596	500,000	804,750
<b>FEEES</b>			
FEEES - TOWN CLERK	304	300	300
FEEES - TREASURER	27,360	24,600	24,600
FEEES-PARKING MARKING	18,470	17,130	17,130
DERUTY FEEES - CLEARING	379	338	338
TREASURER DEPT.			
FEEES - APPEALS BOARD	7,250	6,650	6,650
ALARM FEEES POLICE FEEES	2,472	2,774	2,774
FEEES-POLICE	5,725	18,810	18,810
FIRE MASTER BOX	17,025	17,725	17,725
FEEES - FIRE	66,162	54,430	54,430
TOTAL FEEES	145,147	142,757	142,757

Town of Belmont  
REVENUES  
Fiscal Year 2014

DESCRIPTION	FY12 ACTUALS	FY13 RECAP REVENUES	FY14 BUDGET REVENUES
OTHER DEPARTMENTAL REVENUES			
RENTALS COA	11,530	4,975	4,975
OTHER SCHOOL	25	-	-
OTHER LIBRARY	42,386	43,000	43,000
OTHER CEMETERY	130,944	125,000	125,000
OTHER RECREATION-PROGRAMS	799,973	700,000	700,000
OTHER SELECTMEN	45,175	38,440	38,440
OTHER TREASURER	-	289	-
OTHER ASSESSORS	918	250	250
OTHER TOWN CLERK	35,807	32,000	32,000
OTHER POLICE (PD ADMIN. FEE)	42,051	38,490	38,490
OTHER FIRE	5,174		
OTHER HIGHWAY - DISPOSAL FEES	150		
OTHER HIGHWAY/RECYCLABLE	33,630	27,335	27,335
OTHER HEALTH	38,624	28,000	28,000
BUILDINGS DEPARTMENTAL	8,992	8,224	7,500
OTHER CONSERVATION COMMISSION (CDD)	1,385	910	910
OTHER COUNCIL ON AGING			
OTHER RECREATION-SENIOR CITIZEN PROG.			
OTHER MISCELLANEOUS	25	-	689
Sub-total	211,932	173,938	173,614
TOTAL OTHER DEPARTMENTAL	1,196,789	1,046,913	1,046,589
LICENSES AND PERMITS			
LICENSES - SELECTMEN (LIQUOR)	42,351	37,000	37,000
LICENSES - TOWN CLERK	48,163	48,000	48,000
STREET OPENING PERMITS EFF FY2010	38,900	30,000	30,000
LICENSES - POLICE	90,785	90,000	90,000
LICENSES/PERMITS - BUILDING	850,846	510,000	551,225
TOTAL LICENSES & PERMITS	1,071,044	715,000	756,225
FINES AND FORFEITS			
COURT FINES	10,650	4,170	4,170
VIOLATION FINES POLICE	26,588	26,265	26,265
FALSE ALARM FINES - POLICE	4,015	3,000	3,000
PARKING FINES	117,910	115,000	115,000
TOTAL FEES AND FINES	159,163	148,435	148,435
EARNINGS ON INVESTMENTS	153,150	115,000	100,000
TOTAL INTEREST	153,150	115,000	100,000
TOTAL LOCAL RECEIPTS	6,335,340	5,679,105	6,009,756



Town of Belmont  
REVENUES  
Fiscal Year 2014

DESCRIPTION	FY12 ACTUALS	FY13 RECAP REVENUES	FY14 BUDGET REVENUES
<b>C. OTHER AVAILABLE FUNDS</b>			
RECEIPTS RESERVED APPROP-PARKING METERS	104,407	60,000	60,000
UNRESERVED FUND BALANCE (Free Cash)	2,561,335	2,000,000	2,000,000
PREMIUM ON SALE OF BONDS DECREASE DEBT EXCLUSION		68,000	68,000
FUND BALANCE ABATEMENT & EXEMPT/OVERLAY	125,000	235,000	235,000
TRANS FROM LIGHT DEPT FOR IT SUPPORT	67,000	69,000	-
TRANS FROM LIGHT DEPT FOR TAX REDUCTION (PILOT)	650,000	650,000	650,000
TRANS FROM WATER FOR OPER COSTS	157,853	157,872	160,250
TRANS FROM SEWER FOR OPER COSTS	125,000	125,000	126,875
TRANS FROM LEFTOVER CAPITAL ITEMS	122,230	122,000	-
CAPITAL ENDOWMENT FUND SPEC PROJ	100,000	100,000	100,000
TRANSFER - CARRYOVER SALARY ENCUMBRANCE		53,348	-
TRANSFER - CARRYOVER FY12 FREE CASH		150,000	-
<b>TOTAL OTHER AVAILABLE FUNDS</b>	<b>4,012,825</b>	<b>3,790,220</b>	<b>3,400,125</b>
<b>D. STATE AID</b>			
SCHOOL AID CHAPTER 70	5,571,323	5,724,243	5,724,243
SCH CONSTR-STATE AID	382,498	382,498	382,498
CHARTER SCHOOL REIMB	7,903	1,014	5,501
GENERAL MUNICIPAL AID	1,771,704	1,909,790	1,909,790
EXEMPTION REIMBURSEMENT TOTAL	34,738		
VETERANS' BENEFITS	8,940	16,995	19,474
LOSS OF TAXES VETERANS, BLIND, SURV SPOUSE		58,088	55,822
<b>TOTAL STATE AID</b>	<b>7,777,106</b>	<b>8,092,628</b>	<b>8,097,328</b>
<b>TOTAL GENERAL FUND REVENUES</b>	<b>87,252,190</b>	<b>89,619,475</b>	<b>91,531,020</b>
<b>Water Revenues</b>			
Water Revenues	5,409,029	5,077,324	5,371,792
Water Retained Earnings	-	150,000	150,000
	5,409,029	5,227,324	5,521,792
<b>Sewer Revenues</b>			
Sewer Revenues	7,149,832.94	7,605,104.00	8,019,337.00
Sewer Retained Earnings	-	450,000.00	450,000.00
	7,149,832.94	8,055,104.00	8,469,337.00



Town of Belmont  
Town Administration's Fiscal Year 2014 Budget Recommendation

---

February 11, 2013



*This page intentionally left blank*

**Town of Belmont  
EXPENDITURES  
Fiscal Year 2014**

MUNIS Org & Obj	Account Title	FY12 EXPENDED	FY13 FINAL VOTE	FY13 ADJ BUDGET	FY13 EST EXPENSE	FY14 PROPOSED BUDGET
<b><u>SUMMARY BY FUNCTION</u></b>						
1100	1100	10,867	13,200	13,200	13,200	13,200
1620	1620	164,971	194,004	195,229	215,193	237,843
1610	1610	145,312	177,498	180,876	177,917	180,032
1220	1220	50,775	71,686	64,085	57,326	58,518
1544	1544	7,500	7,500	7,500	7,500	7,500
1980	1980	19,241	37,662	800	800	-
1230	1230	372,489	383,793	428,256	417,250	488,253
1550	1550	836,031	875,930	884,718	868,655	882,480
1520	1520	244,618	292,147	296,114	295,867	276,209
1510	1510	219,625	240,000	240,000	240,000	240,000
1320	1320	-	400,000	275,264	275,264	400,000
1350	1350	326,726	340,735	346,415	346,415	340,641
1410	1410	367,248	376,420	379,833	347,706	385,571
1450	1450	505,229	551,100	557,681	550,458	580,772
1470	1470	18,131	43,017	43,017	33,515	43,021
<b>TOTAL GENERAL GOVERNMENT</b>		<b>3,288,763</b>	<b>4,004,692</b>	<b>3,912,988</b>	<b>3,847,066</b>	<b>4,134,041</b>
9110	9110	5,051,044	5,282,835	5,282,835	5,282,835	5,634,285
9450	9450	1,572,162	2,006,993	1,909,845	1,908,468	2,227,301
<b>TOTAL INSURANCE &amp; BENEFITS</b>		<b>6,623,206</b>	<b>7,289,828</b>	<b>7,192,680</b>	<b>7,191,303</b>	<b>7,861,586</b>
2110	2110	419,774	424,693	425,967	431,336	438,221
2960	2960	800,037	865,552	870,201	865,892	921,845
2120	2120	85,275	83,417	85,266	85,293	86,855
2130	2130	3,847,085	3,924,276	3,928,526	3,824,415	3,973,898
2140	2140	318,904	512,909	512,559	319,970	564,365
2150	2150	438,598	451,492	449,473	452,922	520,581
2160	2160	246,468	257,919	257,919	259,374	274,192
2210	2210	569,311	582,549	588,166	587,898	609,332
2220	2220	4,483,885	4,512,642	4,512,642	4,503,349	4,541,241
2300	2300	167,116	169,875	169,875	165,460	363,875
2910	2910	17,832	24,246	24,246	24,246	24,246
<b>TOTAL PUBLIC SAFETY</b>		<b>11,394,285</b>	<b>11,809,570</b>	<b>11,824,840</b>	<b>11,520,156</b>	<b>12,318,651</b>
3000	3000	41,582,836	43,068,492	43,068,492	43,068,492	44,208,210
3000	3000	926,927	939,999	939,999	939,999	858,407
<b>TOTAL PUBLIC SCHOOLS</b>		<b>42,509,763</b>	<b>44,008,491</b>	<b>44,008,491</b>	<b>44,008,491</b>	<b>45,066,617</b>

**Town of Belmont  
EXPENDITURES  
Fiscal Year 2014**

MUNIS Org & Obj	Account Title	FY12 EXPENDED	FY13 FINAL VOTE	FY13 ADJ BUDGET	FY13 EST EXPENSE	FY14 PROPOSED BUDGET
1800	1800 COMM. DEVELOPMENT-ADMIN	265,448	262,415	269,856	268,571	262,424
1750	1750 COMM. DEVELOPMENT- PLANNING	241,151	256,796	261,151	232,619	266,002
4110	4110 COMM.DEVELOPMENT-ENGINEERING	135,307	143,031	145,714	140,599	130,699
2410	2410 COMM.DEVELOPMENT-INSPECTION	204,979	223,147	220,042	200,998	295,199
4210	4210 DPW ADMINISTRATION	300,907	317,032	332,096	326,134	333,660
4220	4220 DPW STREET MAINTENANCE	600,697	627,466	656,642	634,087	639,722
4230	4230 DPW SNOW REMOVAL	234,135	553,274	553,274	549,154	567,200
4250	4250 DPW CENTRAL FLEET MAINT-HWY FAC	481,213	555,821	557,674	541,087	572,338
4260	4260 DPW FORESTRY SERVICE	279,152	252,430	336,112	324,951	262,014
6510	6510 DPW DELTA MAINTENANCE	57,117	60,502	63,583	61,387	63,577
6500	6500 DPW PARKS & FACILITIES	630,263	688,018	690,017	689,278	730,974
4330	4330 DPW SOLID WASTE/COLL & DISPOSAL	2,307,261	2,395,121	2,410,521	2,390,168	2,475,835
4910	4910 DPW CEMETERY MAINTENANCE	434,252	448,288	455,398	445,420	465,350
4240	4240 DPW STREET LIGHTING	264,282	260,000	260,000	260,000	296,400
1920	1920 DEPT. OF FACILITIES/BUILDINGS	1,176,207	1,423,637	1,580,228	1,402,578	1,470,413
<b>TOTAL PUBLIC SERVICES</b>		<b>7,612,370</b>	<b>8,466,979</b>	<b>8,792,308</b>	<b>8,467,031</b>	<b>8,831,806</b>
5100	5100 HEALTH SERVICES	305,963	317,940	325,508	322,622	334,028
2920	2920 ANIMAL CONTROL	73,495	76,763	77,668	77,692	79,365
5410	5410 COUNCIL ON AGING	350,265	365,158	371,542	363,721	355,313
5430	5430 VETERANS' SERVICES	44,562	42,925	42,925	42,925	46,925
<b>TOTAL HUMAN SERVICES</b>		<b>774,285</b>	<b>802,786</b>	<b>817,643</b>	<b>806,960</b>	<b>815,631</b>
6110	6110 LIBRARY ADMINISTRATION	388,891	413,841	418,641	411,841	472,290
6120	6120 LIBRARY PUBLIC SERVICES	1,189,196	1,290,993	1,314,442	1,310,334	1,270,999
6130	6130 LIBRARY TECHNICAL SERVICES	262,032	258,348	263,033	262,760	281,901
6310	6310 RECREATION SUPERVISION	86,177	160,971	162,323	86,534	76,957
6320	6320 RECREATION PROGRAMS	513,018	533,760	536,322	521,351	558,178
<b>TOTAL CULTURE &amp; RECREATION</b>		<b>2,439,314</b>	<b>2,657,914</b>	<b>2,694,761</b>	<b>2,592,820</b>	<b>2,660,325</b>
7100	7100 MATURING DEBT	3,553,191	3,593,191	3,593,191	3,593,191	3,364,191
7510	7510 INTEREST ON MATURING DEBT	1,749,956	1,704,235	1,704,235	1,704,235	1,671,836
<b>TOTAL DEBT &amp; INTEREST</b>		<b>5,303,147</b>	<b>5,297,426</b>	<b>5,297,426</b>	<b>5,297,426</b>	<b>5,036,027</b>

**Town of Belmont  
EXPENDITURES  
Fiscal Year 2014**

MUNIS Org & Obj	Account Title	FY12 EXPENDED	FY13 FINAL VOTE	FY13 ADJ BUDGET	FY13 EST EXPENSE	FY14 PROPOSED BUDGET
	CAPITAL PROJ - DISCRETIONARY	1,240,236	1,422,000	1,422,000	1,422,000	1,157,000
	CAPITAL PROJ - ROADS NON DISCRETIONARY	1,132,000	1,160,000	1,160,000	1,160,000	1,189,000
	<b>TOTAL CAPITAL BUDGET</b>	<b>2,372,236</b>	<b>2,582,000</b>	<b>2,582,000</b>	<b>2,582,000</b>	<b>2,346,000</b>
	<b>TOTAL OPERATING BUDGET</b>	<b>82,317,368</b>	<b>86,919,686</b>	<b>87,123,137</b>	<b>86,313,253</b>	<b>89,070,684</b>
	ABATEMENTS & EXEMPTIONS	881,000	800,000	852,740	852,740	800,000
	<b>TOTAL OVERLAY</b>	<b>881,000</b>	<b>800,000</b>	<b>852,740</b>	<b>852,740</b>	<b>800,000</b>
	<b>TOTAL TOWN OPERATING BUDGET</b>	<b>83,198,368</b>	<b>87,719,686</b>	<b>87,975,877</b>	<b>87,165,993</b>	<b>89,870,684</b>
8000	8000 CHERRY SHEET CHARGES	1,506,670	1,643,598	1,643,598	1,643,598	1,660,336
	<b>TOTAL STATE CHARGES</b>	<b>1,506,670</b>	<b>1,643,598</b>	<b>1,643,598</b>	<b>1,643,598</b>	<b>1,660,336</b>
	<b>GRAND TOTALS</b>	<b>84,705,038</b>	<b>89,363,284</b>	<b>89,619,475</b>	<b>88,809,591</b>	<b>91,531,020</b>



Town of Belmont  
Town Administration's Fiscal Year 2014 Budget Recommendation

---

February 11, 2013



*This page intentionally left blank*

Staffing Levels

GENERAL FUND - OPERATIONS		Budget FY13	Budget FY14	Change
<u>SUMMARY BY FUNCTION</u>				
1620	ELECTION & REGISTRATION	1.5	1.5	0.0
1610	TOWN CLERK	3.0	3.0	0.0
1230	GENERAL MANAGEMENT SERVICES	5.0	5.0	0.0
1550	INFORMATION TECHNOLOGY	5.0	5.0	0.0
1520	HUMAN RESOURCES	2.9	2.9	0.0
1350	FINANCE & ACCOUNTING SERVICES	2.8	2.9	0.1
1410	ASSESSING SERVICES	3.4	3.4	0.0
1450	TREASURY MANAGEMENT & COLLECT	7.3	7.3	0.0
<b>TOTAL GENERAL GOVERNMENT</b>		<b>30.8</b>	<b>30.9</b>	<b>0.1</b>
2110	POLICE ADMINISTRATION	3.0	3.0	0.0
2960	PUBLIC SAFETY COMMUNICATIONS	10.0	10.0	0.0
2120	POLICE RECORDS	2.0	2.0	0.0
2130	POLICE PATROL SERVICES	35.0	35.0	0.0
2140	POLICE TRAFFIC MANAGEMENT-UNIFORM	3.0	3.0	0.0
2140	CROSSING GUARDS (OUT OF TRAFFIC)	7.0	7.0	0.0
2140	PARKING CONTROL	3.0	3.0	0.0
2150	POLICE DETECTION & INVESTIGATION	5.0	5.0	0.0
2160	POLICE COMMUNITY SERVICE	3.0	3.0	0.0
2210	FIRE ADMINISTRATION	5.5	5.5	0.0
2220	FIRE SUPPRESSION & CONTROL	50.0	50.0	0.0
<b>TOTAL PUBLIC SAFETY</b>		<b>126.5</b>	<b>126.5</b>	<b>0.0</b>
1800	COMM. DEVELOPMENT-ADMIN	2.0	2.0	0.0
1750	COMM. DEVELOPMENT- PLANNING	3.0	3.0	0.0
4110	COMM.DEVELOPMENT-ENGINEERING	1.3	1.3	0.0
2410	COMM.DEVELOPMENT-INSPECTION	2.6	2.6	0.0
4210	PUBLIC WORKS ADMINISTRATION	3.0	3.0	0.0
4220	STREET MAINTENANCE	5.0	5.0	0.0
4250	CENTRAL FLEET MAINT-HWY FAC	4.0	4.0	0.0
4260	FORESTRY SERVICE	1.0	1.0	0.0
6510	DELTA & GROUNDS	1.0	1.0	0.0
6500	PARKS & FACILITIES	5.3	5.3	0.0

Staffing Levels

GENERAL FUND - OPERATIONS		Budget	Budget	Change
<u>SUMMARY BY FUNCTION</u>		FY13	FY14	
4330	SOLID WASTE/COLL & DISPOSAL	1.5	1.5	0.0
4910	CEMETERY MAINTENANCE	5.6	5.6	0.0
1920	BUILDINGS	7.0	7.0	0.0
<b>TOTAL PUBLIC SERVICES</b>		<b>42.3</b>	<b>42.3</b>	<b>0.0</b>
5100	HEALTH SERVICES	3.4	3.4	0.0
2920	ANIMAL CONTROL	1.0	1.0	0.0
5410	COUNCIL ON AGING	5.9	5.9	0.0
<b>TOTAL HUMAN SERVICES</b>		<b>10.3</b>	<b>10.3</b>	<b>0.0</b>
6110	LIBRARY ADMINISTRATION	3.2	3.2	0.0
6120	LIBRARY PUBLIC SERVICES	17.0	17.0	0.0
6130	LIBRARY TECHNICAL SERVICES	3.3	3.3	0.0
6310	RECREATION SUPERVISION	3.0	2.0	(1.0)
6320	RECREATION PROGRAMS	12.3	12.3	0.0
<b>TOTAL CULTURE &amp; RECREATION</b>		<b>38.8</b>	<b>37.8</b>	<b>(1.0)</b>
<b>TOTAL TOWN DEPARTMENTS</b>		<b>248.7</b>	<b>247.8</b>	<b>(0.9)</b>

ENTERPRISE FUNDS

SEWER - STORMWATER	4.0	4.0	-
SEWER SANITARY MAINTENANCE	8.0	8.0	-
WATER ADMINISTRATION	2.0	2.0	-
WATER MAINTENANCE	10.4	10.4	-

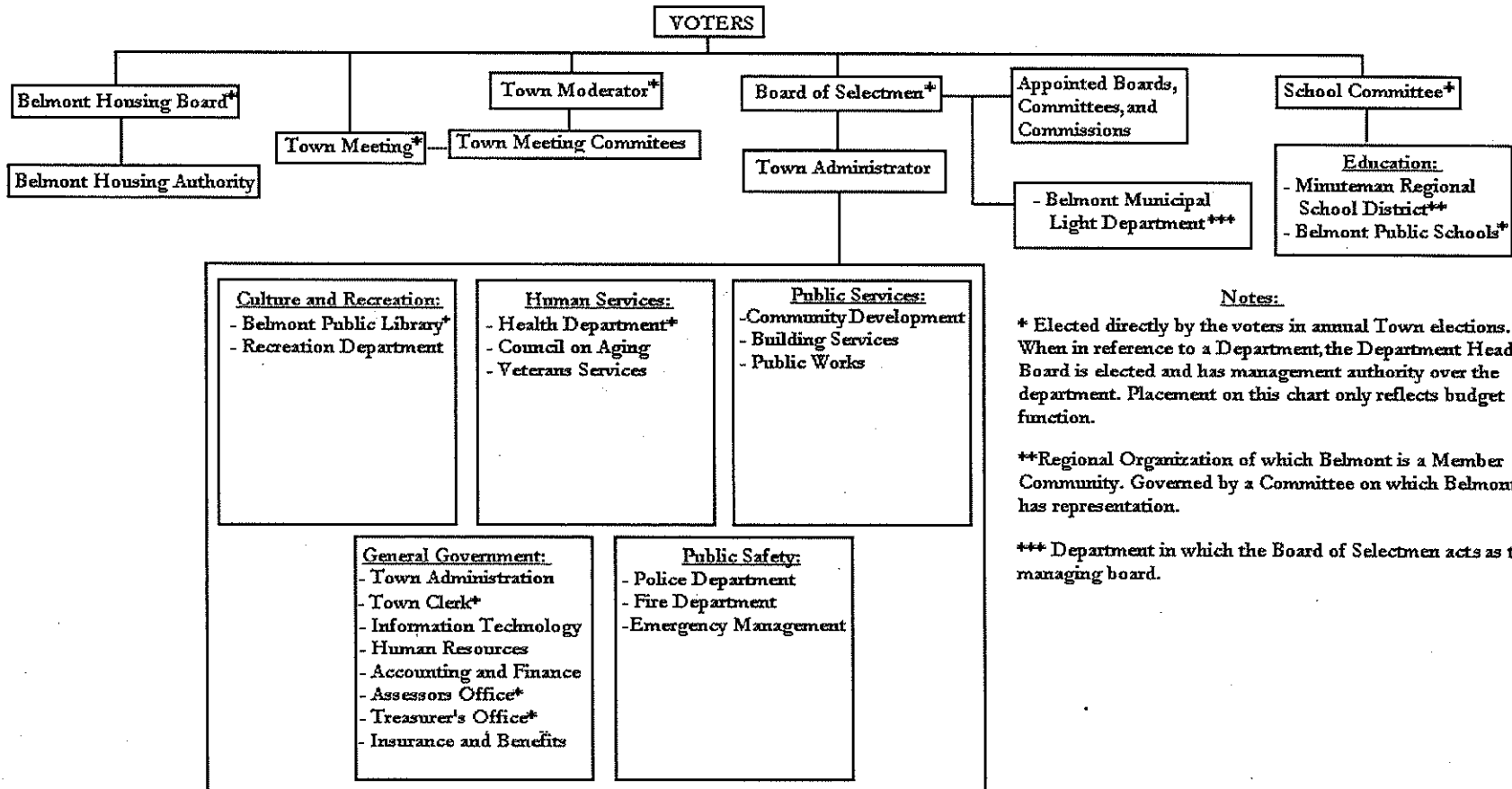




**Town of Belmont**  
**Town Administration's Fiscal Year 2014 Budget Recommendation**

February 11, 2013

Below is an organizational chart which classifies departments with regard to budget function which differs in some cases from reporting structure. Elected Department Heads and Boards identified with an asterisk and maintain management authority over their respective departments. Department Heads who are elected include the Town Treasurer and the Town Clerk. Departments with elected management Boards include the Cemetery Division, Health Department, Assessors Office, and Belmont Public Library. Please note that space restrictions prevent all appointed committees and boards from being listed independently but they derive power from their appointing authority.



**Notes:**

\* Elected directly by the voters in annual Town elections. When in reference to a Department, the Department Head or Board is elected and has management authority over the department. Placement on this chart only reflects budget function.

\*\*Regional Organization of which Belmont is a Member Community. Governed by a Committee on which Belmont has representation.

\*\*\* Department in which the Board of Selectmen acts as the managing board.



*This page intentionally left blank*



Town of Belmont  
Town Administration's Fiscal Year 2014 Budget Recommendation

February 11, 2013

## GLOSSARY

**Abatement.** A complete or partial cancellation of a tax levy imposed by a governmental unit. Administered by the local board of assessors.

**Accounting System.** A system of financial recordkeeping which records, classifies and reports information on the financial status and operation of an organization.

**Accrual Basis.** The basis of accounting under which transactions are recognized when they occur, regardless of the timing of related cash flows.

**Adopted Budget.** The resulting budget that has been approved by Town Meeting

**Advance Refunding Bonds.** Bonds issued to refund an outstanding bond issue prior to the date on which the outstanding bonds become due or callable. Proceeds of the advance refunding bonds are deposited in escrow with a fiduciary, invested in U.S. Treasury Bonds or other authorized securities, and used to redeem the underlying bonds at maturity or call date and to pay interest on the bonds being refunded or the advance refunding bonds.

**Allocation.** The distribution of available monies, personnel, buildings and equipment among various City departments, divisions or cost centers.

**Annual Budget.** An estimate of expenditures for specific purposes during the fiscal year (July 1 - June 30) and the proposed means (estimated revenues) for financing those activities.

**Appropriation.** An authorization by the Town to make obligations and payments from the treasury for a specific purpose.

**Arbitrage.** Investing funds borrowed at a lower interest cost in investments providing a higher rate of return.

**Assessed Valuation.** A valuation set upon real or personal property by the board of assessors as a basis for levying taxes.

**Audit.** A study of the Town's accounting system to ensure that financial records are accurate and in compliance with all legal requirements for handling of public funds, including state law and city charter.

**Availability.** Available Square Feet divided by the Net Rentable Area.

**Balanced Budget.** A budget in which receipts are greater than (or equal to) expenditures. A requirement for all Massachusetts cities and towns. A balanced budget is a basic budgetary constraint intended to ensure that a government does not spend beyond its means and its use of resources for operating purposes does not exceed available resources over a defined budget period.

**Basis of Accounting.** Basis of accounting refers to when revenues and expenditures or expenses are recognized in accounts and reported on financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

**Bond.** A written promise to pay a specified sum of money, called the face value (par value) or principal amount, at a specified date or dates in the future, called maturity date(s), together with periodic interest at a specified rate. The difference between a note and a bond is that the latter runs for a longer period of time.



Town of Belmont  
Town Administration's Fiscal Year 2014 Budget Recommendation

February 11, 2013

**Bond Anticipation Notes.** Notes issued in anticipation of later issuance of bonds, usually payable from the proceeds of the sale of the bonds or of renewal notes.

**Bonds Authorized and Unissued.** Bonds that a government has been authorized to sell but has not sold. Issuance at this point is only contingent upon action by the treasurer.

**Bond Counsel.** An attorney or law firm engaged to review and submit an opinion on the legal aspects of a municipal bond or note issue.

**Bond Issue.** Generally, the sale of a certain number of bonds at one time by a governmental unit.

**Budget (Operating).** A plan of financial operation embodying an estimate of proposed expenditures for a given period and the proposed means of financing them.

**Budget Basis of Accounting.** The Town's General Fund budget is prepared on a basis other than generally accepted accounting principles (GAAP). The actual results of operations are presented on a "budget (cash) basis" to provide a meaningful comparison of actual results with the budget.

**Budget Calendar.** The schedule of key dates or milestones which a government follows in the preparation and adoption of the budget.

**Budget Message.** A general discussion of the submitted budget presented in writing by the Town Administrator as part of the budget document.

**Capital Budget.** A plan of proposed outlays for acquiring long-term assets and the means of financing those acquisitions during the current fiscal period.

**Capital Expenditures.** Expenditures which result in the acquisition of or addition to fixed assets.

**Capital Improvements Program.** A comprehensive schedule for planning a community's capital expenditures. It coordinates community planning, fiscal capacity and physical development. While all of a community's needs should be identified in the program, there should also be a set of criteria that prioritizes expenditures. A capital program is a plan for capital expenditures that extends four years beyond the capital budget and is updated yearly.

**Cash Basis of Accounting.** Revenues are recorded when cash is received and expenses are recognized when cash is paid out.

**Charges for Service.** (Also called User Charges or Fees) The charges levied on the users of particular goods or services provided by local government, requiring individuals to pay for the private benefits they receive. Such charges reduce the reliance on property tax funding.

**Cherry Sheet.** A form showing all state charges and reimbursements to the Town as certified by the state director of accounts. Years ago this document was printed on cherry colored paper.

**Community Preservation Act.** On November 2, 2010, residents of Belmont accepted the Community Preservation Act (CPA) which allows the Town to impose a surcharge of 3% on real estate taxes. Property exempt from this tax includes the first \$100,000 of residential property as well as certain low-income properties. By enacting the CPA, the Town will receive the maximum available matching funds from the state. Proceeds from both the amount raised by the Town and the amount matched by the State will be used to fund renovations to, and the construction of affordable housing, open space acquisition and historic preservation.



Town of Belmont  
Town Administration's Fiscal Year 2014 Budget Recommendation

February 11, 2013

**Cost-Benefit Analysis.** Decision-making tool that allows a comparison of options based on the level of benefit derived and the cost incurred for each different alternative.

**Cost Center.** The lowest hierarchical level of allocating monies. Often referred to as a program, project or operation.

**Debt Authorization.** Formal approval to incur debt by municipal officials, in accordance with procedures stated in M.G.L. Ch. 44, specifically sections 2, 3, 4 and 6-15.

**Debt Burden.** The level of debt of an issuer, usually as compared to a measure of value (debt as a percentage of assessed value, debt per capita, etc.). Sometimes debt burden is used in referring to debt service costs as a percentage of the annual budget.

**Debt Limits.** The general debt limit of a city or town consists of the normal debt limit, which is 5% of the valuation of taxable property and a double debt limit, which is 10% of that valuation. Cities and towns may authorize debt up to the normal limit without state approval, while debt up to the double debt limit requires state approval. It should be noted that there are certain categories of debt which are exempt from these limits.

**Debt Service.** Payment of interest and repayment of principal to holders of a government's debt instruments.

**Deficit or Budget Deficit.** The excess of budget expenditures over receipts. The city charter requires a balanced budget.

**Department.** A principal, functional and administrative entity created by statute and/or the Board of Selectmen to carry out specified public services.

**Departmental Accomplishments.** Completion of a goal or activity that warrants announcement. A departmental achievement.

**Encumbrance.** Obligations in the form of purchase orders and contracts which are chargeable to an appropriation and are reserved. They cease to be encumbrances when paid or when an actual liability is set up.

**Enterprise Fund.** A fund established to account for operations that are financed and operated in a manner similar to private business enterprises. The intent is that the full cost of providing the goods or services be financed primarily through charges and fees thus removing the expenses from the tax rate.

**Equalized Valuations. (EQVs).** The determination of the full and fair cash value of all property in the Commonwealth that is subject to local taxation. EQVs have historically been used as variables in distributing certain state aid accounts, and for determining county assessments and certain other costs. The Commissioner of Revenue, in accordance with M.G.L. Ch. 58, s. 10C, is charged with the responsibility of biennially determining an equalized valuation for each town and city in the Commonwealth.

**Excess Levy Capacity.** The difference between the levy limit and the amount of real and personal property taxes actually levied in a given year. Annually, the Board of Selectmen must be informed of excess levying capacity and evidence of their acknowledgement must be submitted to DOR when setting the tax rate.

**Expenditures.** The amount of money, cash or checks actually paid or obligated for payment from the treasury.

**FY12 Actual.** FY12 actual numbers provided by departments based on the departments' internal tracking methods.



Town of Belmont  
Town Administration's Fiscal Year 2014 Budget Recommendation

February 11, 2013

**FY13 Budget.** Numbers stated in the FY14 budget document as the FY13 proposed figure for the performance measure. An "n/a" indicates a new measure or one previously not budgeted.

**FY13 Projected.** Estimate of what will be achieved in FY13 based on year-to-date performance.

**FY14 Proposed.** Estimated FY14 performance set by the departments.

**Fiduciary Fund.** Repository of money held by a municipality in a trustee capacity or as an agent for individuals, private organizations, other governmental units and other funds. These include expendable trusts, non-expendable trusts, pension trusts and other agency funds.

**Financing Plan.** The estimate of revenues and their sources that will pay for the service programs outlined in the annual budget.

**Fiscal Year.** The twelve month financial period used by all Massachusetts municipalities, which begins July 1 and ends June 30 of the following calendar year. The fiscal year is identified by the year in which it ends. Example: July 1, 2012 to June 30, 2013 is FY13.

**Free Cash.** (Also Budgetary Fund Balance) Funds remaining from the operations of the previous fiscal year which are certified by DOR's director of accounts as available for appropriation. Remaining funds include unexpended free cash from the previous year, receipts in excess of estimates shown on the tax recapitulation sheet and unspent amounts in budget line-items. Unpaid property taxes and certain deficits reduce the amount of remaining funds which can be certified as free cash.

**Full and Fair Market Valuation.** The requirement, by State law, that all real and personal property be assessed at 100% of market value for taxation

purposes. "Proposition 2½" laws set the Town's tax levy limit at 2½% of the full market (assessed) value of all taxable property.

**Fund.** A set of interrelated accounts which record assets and liabilities related to a specific purpose. Also a sum of money available for specified purposes.

**Fund Accounting.** Governmental accounting systems should be organized and operated on a fund basis. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

**Fund Balance.** The excess of assets of a fund over its liabilities and reserves.

**GASB 34.** A major pronouncement of the Governmental Accounting Standards Board that requires a report on overall financial health, including trends, prospects for the future, the cost of delivering services and value estimates on public infrastructure assets.

**General Fund.** The major municipality-owned fund, which is created with City receipts and which is charged with expenditures payable from such revenues.

**Generally Accepted Accounting Principles (GAAP).** A set of uniform accounting and financial reporting rules and procedures that define accepted accounting practice.



Town of Belmont  
Town Administration's Fiscal Year 2014 Budget Recommendation

February 11, 2013

**General Obligation Bonds.** Bonds issued by a municipality which are backed by the full faith and credit of its taxing authority.

**Geographical Information System (GIS).** Computerized mapping system and analytical tool that allows a community to raise and sort information on a parcel, area or community wide basis.

**Goal.** A proposed course of action toward which departmental effort is directed.

**Governmental Funds.** Funds generally used to account for tax-supported activities. There are five different types of governmental funds: the general fund, special revenue funds, debt service funds, capital projects funds and permanent funds.

**Grant.** A contribution of assets by one governmental unit or other organization to another. Typically, these contributions are made to local governments from the state and federal government. Grants are usually made for specific purposes.

**Hotel/Motel Excise.** Allows a community to assess a tax on short-term room occupancy at hotels, motels and lodging houses, as well as convention centers in selected cities.

**Interest.** Compensation paid or to be paid for the use of money, including interest payable at periodic intervals or as a discount at the time a loan is made.

**Interfund Transactions.** Payments from one administrative budget fund to another or from one trust fund to another, which results in the recording of a receipt and an expenditure.

**Intrafund Transactions.** Financial transactions between activities within the same fund. An example would be a budget transfer.

**License and Permit Fees.** The charges related to regulatory activities and privileges granted by government in connection with regulations.

**Levy Limit.** The maximum amount of tax a community can levy in a given year. The limit can grow each year by 2.5 percent of the prior year's levy limit (M.G.L. Ch. 59, s. 21C (f,g,k)), plus new growth and any overrides. The levy limit can exceed the levy ceiling only if the community passes a capital expenditure exclusion, debt exclusion or special exclusion.

**Line-Item Budget.** A format of budgeting which organizes costs by type of expenditure such as supplies, equipment, maintenance or salaries.

**Massachusetts Water Pollution Abatement Trust (MWPAT).** A statewide revolving fund that commenced operations in 1990 to address necessary environmental actions outlined in the Federal Clean Water Act. This fund revolves by the MWPAT issuing large pooled bond issues for various environmental construction projects and then loaning these funds to communities, with subsidies from the state reducing the debt service payments for these communities.

**Meals Excise.** Local excise option, allowing communities to assess a sales tax on sales of restaurant meals originating in the city by a vendor.

**Modified Accrual Basis.** The accrual basis of accounting adapted to the governmental fund type, wherein only current assets and current liabilities are generally reported on fund balance sheets and the fund operating statements present financial flow information (revenues and expenditures). Revenues are recognized when they become both measurable and available to finance expenditures in the current period. Expenditures are recognized when the related fund liability is incurred, except for a few specific exceptions. All governmental funds and



Town of Belmont  
Town Administration's Fiscal Year 2014 Budget Recommendation

February 11, 2013

expendable trust funds are accounted for using the modified accrual basis of accounting.

*N/A.* The information is not available or not applicable.

**Non-Tax Revenue.** All revenue coming from non-tax sources including licenses and permits, intergovernmental revenue, charges for service, fines and forfeits and various other miscellaneous revenue.

**Official Statement.** A document prepared for potential investors that contains information about a prospective bond or note issue and the issuer.

**Overlay.** The amount raised by the assessors in excess of appropriations and other charges for the purpose of creating a fund to cover abatements and exemptions.

**Pay-As-You-Go Funds.** The appropriation of current revenues, including Property Taxes and Free Cash, to fund capital improvements, as opposed to incurring debt to cover the costs.

**Performance Budget.** A budget that bases expenditures primarily upon measurable performance of activities and work programs. A performance budget may also incorporate other bases of expenditure classifications, such as character and object class, but these are secondary to activity performance.

**Performance Measure.** An instrument for determining the amount of degree a department or division executes an action or task. The degree of goal fulfillment achieved by programs.

**Performance Standard.** A statement of the conditions that will exist when a job is well done.

**Policy.** A definite course of action adopted after a review of information, and directed at the realization of goals.

**Procedure.** A method used in carrying out a policy or plan of action.

**Program.** Collections of work-related activities initiated to accomplish a desired end.

**Program Budget.** A budget format which organizes expenditures and revenues around the type of activity or service provided and specifies the extent or scope of service to be provided, stated whenever possible in precise units of measure.

**Proposition 2½.** A statewide tax limitation initiative petition limiting the property tax levy in cities and towns in the Commonwealth to 2½ percent of the full and fair cash valuation of the taxable real and personal property in that city or town. The statute also places an annual growth cap of 2½ percent on the increase in the property tax levy.

**Purchase Order.** A document issued to authorize a vendor or vendors to deliver specified merchandise or render a specified service for a stated or estimated price. Outstanding purchase orders are called encumbrances.

**Purpose & Overview.** A short description of a Town department or division describing the charges and/or functions of that particular department or division.

**Rating Agencies.** This term usually refers to Moody's Investors Service, Standard and Poor's Corporation and Fitch Ratings. These are the three major agencies that issue credit ratings on municipal bonds.





Town of Belmont  
Town Administration's Fiscal Year 2014 Budget Recommendation

February 11, 2013

**Refunding Bonds.** The retirement of an existing bond issue through the sale of a new bond issue. When interest rates have fallen, issuers may want to exercise the call feature of a bond and replace it with another debt instrument paying a lower interest rate.

**Registered Bonds.** Bonds registered on the books of the issuer as to ownership; the transfer of ownership must also be recorded on the books of the issuer. Recent changes in federal tax laws mandate that all municipal bonds be registered if their tax exempt status is to be retained.

**Reserves.** An account used to indicate that portion of fund equity which is legally restricted for a specific purpose or not available for appropriation and subsequent spending.

**Reserve for Contingencies.** A budgetary reserve set aside for emergencies or unforeseen expenditures not otherwise budgeted.

**Revaluation.** A reasonable and realistic program to achieve the fair cash valuation of property, in order to ensure that each taxpayer in the community pays his or her share of the cost of local government in proportion to the value of their property.

**Revenue.** Additions to the Town's financial assets (such as taxes and grants) which do not in themselves increase the Town's liabilities or cancel out a previous expenditure. Revenue may also be created by cancelling liabilities, provided there is no corresponding decrease in assets or increase in other liabilities.

**Revolving Fund.** A fund established to finance a continuing cycle of operations in which receipts are available for expenditure without further action by the Board of Selectmen.

**Service Level.** The extent or scope of the Town's service to be provided in a given budget year. Whenever possible, service levels should be stated in precise units of measure.

**Service Program.** A planned agenda for providing benefit to citizens.

**Significant Budget Modification.** An increase or decrease of a departmental budget of such importance that highlighting is necessary.

**Submitted Budget.** The proposed budget that has been approved by the Board of Selectmen and forwarded to Town Meeting for their approval. The Council must act upon the submitted budget within prescribed guidelines and limitations according to statute and the Town charter.

**Supplemental Appropriations.** Appropriations made by Town Meeting after an initial appropriation, to cover expenditures beyond original estimates.

**Tax Anticipation Notes.** Notes issued in anticipation of taxes, which are usually retired from taxes collected.

**Tax Rate.** The amount of tax levy stated per \$1,000 in value of the tax base. Prior to a 1978 amendment to the Massachusetts Constitution, a single tax rate applied to all of the taxable real and personal property in a city or town. The 1978 amendment allowed the legislature to create three classes of taxable property:

1) residential real property, 2) open space land, and 3) all other (commercial, industrial and personal) property, each of which may be taxed at a different rate. Within limits, cities and towns are given the option of determining the share of the levy to be borne by the different classes of property. The share borne by residential real property must be at least 65% of the full rate. The share of commercial, industrial and



Town of Belmont  
Town Administration's Fiscal Year 2014 Budget Recommendation

February 11, 2013

---

personal property must not exceed 175% of the full rate. Property may not be classified until the state department of revenue has certified that all property has been assessed at its full value.

**Unit Cost.** The cost required to produce a specific product or unit of service. For example, the cost of providing 100 cubic feet of water or the cost to sweep one mile of street.

**Unrestricted General Government Aid (UGGA).** The components of local aid including additional assistance and lottery aid, which were combined into this one category, UGGA, in FY10.

**Valuation (100%).** Requirement that the assessed valuation must be the same as the market value for all properties.