



Belmont, MA  
*Town of Homes*

# FY2025 Budget Summit III

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December 20, 2023





## Presentation Overview

- FY2025 No Override Framework
- FY2025 No Override Budgets - Municipal and Schools
- Next Steps



# FY2025 Fiscal Summit III

## Potential Use of Free Cash - FY2025

Fiscal Year	FY2022	FY2023	FY2024	FY2025	
Free Cash Available	\$ 11,239,464	\$ 15,026,459	\$ 15,553,790	\$ 11,874,537	Main drivers have been carryforward of Remaining Balances, and staff vacancies
Operating Budget	\$ 7,113,925	\$ 5,380,478	\$ 9,693,014	\$ 2,447,305	Reflects dedicating \$3M in total Free Cash to offset Operating Budget and OPEB
OPEB	\$ 50,000	\$ 579,275	\$ 552,695	\$ 552,695	
General Stabilization			\$ 950,000		Transferred excess Free Cash to carryforward 3% of revenues
Opioid Settlement \$				\$ 107,020	FY2023 Opioid Settlement embedded in Free Cash - must transfer to Opioid fund
Capital Stabilization				\$ 1,500,000	Placeholder - large projects at Chenery and elsewhere on the horizon
Override Offset				\$ 3,129,439	Proposal to set-aside portion of current Free Cash to offset requested Override, for FY2025 and out-years (FY2026-27)
Fuel Tanks		\$ 649,699			
Total Uses	\$ 7,163,925	\$ 6,609,452	\$ 11,195,709	\$ 7,736,459	
Remaining Balance	\$ 4,075,539	\$ 8,417,007	\$ 4,358,081	\$ 4,138,078	Town fiscal policy to carryforward 3-5%



## FY2025-26 Available Funding - No Override

- Use base tax revenue, adjusted for Proposition 2½
- Dedicate remaining Free Cash - \$3,129,439 in FY2025; \$1,500,000 in FY2026
- Fund Shared Services items - debt service, pension, benefits, insurance, utilities
- Remove proposed investments in override - additional capital funding, Project Manager
- Remaining funds available for Municipal and School services

Category (\$ millions)	FY2024 (Adjusted)	FY2025 No Override	11/30 Summit	FY2026
<b>Municipal</b>	\$32.15	\$32.59	\$33.37	\$32.86
Change		\$0.44	\$(0.78)	\$0.27
% Change		1.37%		0.83%
<b>Schools</b>	\$62.89	\$63.75	\$65.95	\$64.29
Change		\$0.86	\$(2.20)	\$0.54
% Change		1.37%		0.85%



## Municipal Actions since Failed Override

**Failed Override, April 2021** - Municipal services reduced by 5 FTEs

- 2 DPW Laborers
- 1 Police Officer
- 1 Resident Engineer
- 1 Firefighter

**Other Efficiencies** - LED Streetlights, Revenue enhancements, right-sizing benefits, combining positions

**FY2024-25 Restructuring** - capitalizing on staff transitions and retirements

- Community Development ⇒ Planning & Building, and DPW Engineering
- Recreation ⇒ moving programming to revolving fund
- Rink ⇒ new building opening in early 2025
- Library ⇒ new building opening in Fall 2025
- Treasurer ⇒ realigning staff functions and streamlining some functions



## Municipal No Override Budget Planning

### **Trash - (\$160K-\$200K, FY2025)**

- FY2025 - charge residents fee for bulky item pickup, mattress recycling
  - Reduce yard waste pickups
- FY2026 - further reduce services, consider pay-as-you-throw

### **Police and Fire - (\$255K-\$325K, FY2025)**

- FY2025 - freeze/reduce staff (2.5 FTEs), scale back equipment replacement, reduce BEMA funding
- FY2026 - further reduce staff (8 FTEs)



## Municipal No Override Budget Planning, cont.

### **General Government** - (\$100K-\$140K, FY2025)

- FY2025 - consolidate polling locations, fund early voting costs from anticipated state grant, remove DEI funding, reduce staff (1.0 FTE)
- FY2026 - review opportunities for further efficiencies

### **Human Services** - (\$230K-\$280K, FY2025)

- FY2025 - reduce staff at Council on Aging and Health (3.1 FTEs), reduce expenses to reflect recent spending levels and updated projections
- FY2026 - reduce open hours for Library (new building opens Fall 2025)



## **Municipal No Override Budget Planning, cont.**

### **Overall Staff Reductions -**

- FY2025 - 6.6 FTEs - Human Services, Public Safety, General Govt.
- FY2026 - 8.0 FTEs - Public Safety

**Benefits Savings - (\$40-\$45K, FY2025)**





## **School No Override Budget Presentation**



## Belmont Override History

Date	Override Purpose	Pass	Fail	Voters	% Yes
April 2021	Education, Town, Capital		\$ 6,400,000	8,089	43.8%
April 2015	Education, Roads, Capital	\$ 4,500,000		8,570	55.2%
June 2010	Education, Town, Capital		\$ 2,000,000	6,475	47.0%
June 2008	Roads, Streets and Sidewalks		\$ 2,500,000	4,871	46.6%
April 2006	Roads, Streets and Sidewalks		\$ 3,000,000	5,242	30.2%
June 2002	Education, Town Operations	\$ 2,400,000		5,666	51.9%
May 2001	Education, Town, Roads	\$ 3,000,000		5,049	61.1%
December 1993	Education, Town Operations		\$ 1,116,111	5,676	31.0%
April 1990	Solid Waste Collection & Disposal	\$ 2,094,946		5,585	54.2%



## Next Steps - Present Override and No Override Budgets

1. January 8, 2024 – Select Board meeting; discuss Override level and No Override Planning
2. January 18 – Public Forum on transitioning Assessors from elected to appointed
3. January 19 – Preliminary budgets recommended by Town Administrator and Superintendent for both Override and No Override in traditional budget detail
4. January 22 – Special Town Meeting (remote) - transition of Assessors at Annual Election
5. January 24 – Governor's budget released
6. January 25 – Summit IV - presentation of budgets by Town Administrator and Superintendent
7. January 30 – Select Board meeting; final determination of override values for April 2, 2024