



Fiscal Year 2019 Operating Budget

January 29, 2018

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Town Manager

Budget Highlights

- \$132M Budget; 3.09% Increase;
- Chelmsford Public Schools: \$59M budget; Increase of \$2M (3.51%);
- General Government Departments: \$28.3M budget, Increase of \$829K (3.02%)
- Nashoba Tech: \$175K assessment increase (6.06%);
- Benefits and Insurance: \$23.8M budget; \$865K increase (3.78%);
- Debt Service: \$14.2M budget; \$169K decrease (-1.17%)

Fiscally Responsible, Level Service Budget

- Existing level of governmental services is maintained;
- Staffing levels for General Government employees remain stable;
- Capital infrastructure investment maintained at \$3.3M;
- Other Post Employment Benefits (OPEB)/retiree health insurance liability funding maintained at \$1M;

Budget Priorities

- Education
- Public Safety
 - Fire Department
 - Police Department
 - DPW
- Capital Infrastructure
- Public Health and Human Services

FY19 Budget Line Item Changes

		<u>%Chg.</u>
• Municipal Administration:	\$ 230,225	7.48%
• Chelmsford Public Schools:	\$2,000,000	3.51%
• Nashoba Valley Tech:	\$ 175,000	6.06%
• Public Safety:	\$ 213,041	1.70%*
• Public Works:	\$ 200,881	2.93%
• Municipal Facilities:	\$ 85,388	5.38%
• Cemetery Commission:	\$ 23,095	6.78%
• Community Services:	\$ 22,444	2.02%
• Library:	\$ 54,276	2.75%
• Benefits & Insurance:	\$ 865,979	3.78%
• Debt Service:	\$ (168,647)	(1.17%)
• Reserve Fund:	\$ 0	0%
• State Assessments & Overlay:	\$ <u>264,477</u>	8.34%
Total:	\$ 3,966,159	

* Does not include funding for unresolved collective bargaining agreements.

Major Expenditure Increases

Chelmsford Public Schools:	\$2,000,000	(3.51%)
Pension Assessment:	\$506,463	(6.47%)
Health Insurance:	\$288,516	(2.28%)
Nashoba Tech Assessment:	\$175,000	(6.06%)
Fire Dept. Personnel Services:	\$128,185	(2.39%)
Solid Waste and Recycling:	\$83,499	(3.25%)
State Elections:	\$68,900	
Medicare Tax:	\$41,000	(4.56%)
Director of Business Development:	\$40,000	(full year)
Animal Control Officer:	\$40,000	
Building Inspector:	\$30,000	

Revenue Summary

\$132M budget

Additional Revenue:

Property Tax:	\$3,758,659	(3.84%)
State Aid:	\$293,518	(1.74%)
Local Receipts:	\$150,000	(1.46%)
Available Funds:	<u>\$54,489</u>	(1.70%)
	\$4,256,666	

How Did Chelmsford's Local Aid Fare in the Governor's Proposed FY19 State Budget?

- Chapter 70 education funding increased by only **\$101,820** (minimum \$20/student) to \$10,996,148 (**.93%**).
- Unrestricted General Government Aid increased by **\$177,466** (3.50%) to \$5,247,915.
- Governor's budget level-funded or had a slight increase in almost all other support for municipalities such as special education "circuit breaker" reimbursement and charter school reimbursements.

How Is the \$132M Budget Allocated?

Chelmsford Public Schools	\$59.00M	(45%)
Nashoba Tech	\$3.06M	(2%)
Benefits & Insurance	\$23.80M	(18%)
Debt Service	\$14.23M	(11%)
Public Works/Facilities/Cemetery	\$9.10M	(7%)
Police	\$6.50M	(5%)
Fire	\$5.87M	(4%)
General Govt. & Human Services	\$4.44M	(3%)
State Assessments & Overlay	\$3.44M	(3%)
Library	\$2.03M	(2%)

5 Fiscal Year Expenditure Comparison

	<u>FY14</u>	<u>FY19</u>	<u>\$ Change</u>	<u>%Change</u>
Municipal Admin.	\$2.68M	\$3.31M	\$.63M	23.50%
Chelmsford Schools	\$49.26M	\$59.00M	\$9.74M	19.77%
Nashoba Tech	\$2.19M	\$3.06M	\$.87M	39.72%
Public Safety	\$11.25M	\$12.72M	\$1.47M	13.06%
DPW	\$6.29M	\$7.06M	\$.77M	12.24%
Municipal Facilities	\$1.26M	\$1.67M	\$.41M	32.53%
Cemetery	\$.31M	\$.36M	\$.05M	16.12%
Community Services	\$.96M	\$1.13M	\$.17M	17.70%
Library	\$1.72M	\$2.03M	\$.31M	18.02%
Benefits & Insurance	\$18.16M	\$23.80M	\$5.64M	31.05%
Debt Service	\$13.63M	\$14.23M	\$.60M	4.40%
State Amts/Overlay	\$3.27M	\$3.44M	\$.17M	5.19%

10 Fiscal Year Expenditure Comparison

	<u>FY09</u>	<u>FY19</u>	<u>\$ Change</u>	<u>%Change</u>
Municipal Admin.	\$2.22M	\$3.31M	\$1.09M	49.09%
Chelmsford Schools	\$42.71M	\$59.00M	\$16.29M	38.14%
Nashoba Tech	\$1.62M	\$3.06M	\$1.44M	88.89%
Public Safety	\$9.34M	\$12.72M	\$3.38M	36.18%
DPW	\$6.00M	\$7.06M	\$1.06M	17.66%
Municipal Facilities	\$1.07M	\$1.67M	\$.60M	56.07%
Cemetery	\$.27M	\$.36M	\$.09M	33.33%
Community Services	\$.71M	\$1.13M	\$.42M	59.15%
Library	\$1.47M	\$2.03M	\$.56M	38.09%
Benefits & Insurance	\$16.01M	\$23.80M	\$7.79M	48.65%
Debt Service	\$11.62M	\$14.23M	\$2.61M	22.46%
State Amts/Overlay	\$2.12M	\$3.44M	\$1.32M	62.26%

Chelmsford Public Schools Proposed FY19 Budget Line Item

FY19 Appropriation:	\$57,000,000	
Increase:	<u>\$2,000,000</u>	<u>(3.50%)</u>
FY19 Total:	\$59,000,000	

School Department Funding Increases

<u>Fiscal</u> <u>Year</u>	<u>Amount</u>	<u>Increase</u>	<u>%</u> <u>Increase</u>
2011	\$43,928,940		
2012	\$45,233,763	\$1,304,823	2.97%
2013	\$47,824,702	\$2,590,939	5.72%
2014	\$49,258,452	\$2,000,250	4.18%
2015	\$50,870,441	\$1,611,989	3.27%
2016	\$52,900,000	\$2,029,559	3.98%
2017	\$54,550,000	\$1,650,000	3.11%
2018	\$57,000,000	\$2,450,000	4.49%
2019	\$59,000,000	\$2,000,000	3.50%

Chelmsford's State Chapter 70 Education Funding History

<u>Fiscal Year</u>	<u>Chapter 70 Education \$</u>	<u>\$ Increase</u>	<u>% Increase</u>
2011	\$9,828,091		
2012	\$9,880,853	\$52,762	.53%
2013	\$10,089,893	\$209,040	2.11%
2014	\$10,218,568	\$128,675	1.27%
2015	\$10,346,618	\$128,050	1.25%
2016	\$10,473,018	\$126,400	1.22%
2017	\$10,746,368	\$273,350	2.61%
2018	\$10,894,328	\$147,960	1.37%
2019	\$10,996,148	\$101,820	.93%

FY 19 Chapter 70 Funding

	2014	2014	2016	FY19	FY18
	Pop.	Income/capita	EQV/capita	Chapter 70	Enroll
• Chelmsford	35,028	\$41,541	\$155,192	\$11.0M	5,091
• Marshfield	25,620	\$47,361	\$181,961	\$14.5M	4,076
• N. Andover	29,514	\$54,095	\$160,498	\$8.8M	4,845
• N. Attleborough	28,965	\$38,742	\$132,299	\$20.5M	4,285
• Tewksbury	30,289	\$37,185	\$144,182	\$13.2M	3,468
• Billerica	42,403	\$34,294	\$144,663	\$19.2M	4,908
• Dracut	31,093	\$31,392	\$103,417	\$19.3M	3,838
• Westford	23,686	\$57,815	\$191,955	\$17.0M	4,848

Chelmsford Public Schools Funding

FY07 Net School Spending:	\$47,244,247	
FY07 Required School Spending:	<u>\$44,620,168</u>	
Dollars Over Requirement:	\$2,624,079	(5.88%)
FY18 Budgeted Net School Spending:	\$67,860,581	
FY18 Required Net School Spending:	<u>\$48,863,266</u>	
Dollars Over Requirement:	\$18,997,315	(38.87%)
FY19 Required Net School Spending:	\$51,211,891	
Increase:	\$2,348,625	(4.81%)

Chelmsford Public Schools Per Pupil Expenditure (new)

FY10:	10,550
FY11:	11,049
FY12:	11,751
FY13:	12,158
FY14:	12,436
FY15:	13,289
FY16:	14,216
FY17:	TBA

Chelmsford Public Schools Per Pupil Expenditure

FY16: \$14,216

180 school days = \$78.98/school day/pupil

22 student classroom: \$14,216 x 22 = \$312,752

180 school days = \$1,737/school day/classroom

Per Pupil Expenditure Comparison

	FY17	FY16
	<u>Enrollment</u>	<u>PPE</u>
• Chelmsford	4,974	14,216
• Billerica	5,412	15,237
• Dracut	3,499	11,782
• Tewksbury	3,547	15,469
• Westford	5,120	13,528

Per Pupil Expenditure at DESE Comparable Districts

	FY17	FY16
	<u>Enrollment</u>	<u>PPE</u>
• Billerica	4,882	15,237
• Chelmsford	4,974	14,216
• Easton	3,750	13,093
• Marshfield	4,245	12,646
• Melrose	3,798	12,003
• Milton	4,150	14,388
• Natick	5,472	14,291
• North Andover	4,766	12,639
• North Attleborough	4,381	11,648
• Wakefield	3,538	14,287
• Walpole	3,855	14,244

Special Education Expenditure Comparison

	FY15 <u>SPED Expen.</u>	FY15 <u>Total Budget</u>	<u>%</u>
• Chelmsford	17,258,563	63,122,625	27.3
• Billerica	15,522,150	74,656,217	20.8
• Dracut	6,981,422	40,358,235	17.3
• Tewksbury	12,361,665	48,637,891	25.4
• Westford	10,576,032	59,226,684	17.9

Special Education Expenditure at DESE Comparable Districts

	FY15 <u>SPED Exp.</u>	% of <u>Budget</u>
• Billerica	15,552,150	20.8%
• Chelmsford	17,258,563	27.3%
• Easton	9,671,070	22.4%
• Marshfield	9,805,821	20.0%
• Melrose	7,930,692	20.8%
• Milton	10,069,224	20.8%
• Natick	14,523,253	22.0%
• North Andover	13,730,005	27.0%
• North Attleborough	10,347,172	22.1%
• Wakefield	8,541,305	20.4%
• Walpole	11,373,588	23.3%

Chelmsford Public Schools Foundation Enrollment & Student/Teacher Ratio

	<u>Enrollment</u>	<u>Teachers</u>	<u>Student/Teacher Ratio</u>
FY10:	5,522	343.9	15.8
FY11:	5,430	340.3	15.6
FY12:	5,321	344.5	15.1
FY13:	5,226	344.4	14.9
FY14:	5,147	346.1	14.8
FY15:	5,056	359.5	14.1
FY16:	4,987	366.3	13.6
FY17:	4,974	365.7	13.6
FY18:	4,995		

Five Year Enrollment Reduction: 231 (4.42%)

Enrollment and Student Teacher Ratio at Comparable Districts

	FY17	FY16	FY16
	<u>Enrollment</u>	<u>Teachers</u>	<u>Ratio</u>
• Billerica	4,882	372	13.1
• Chelmsford	4,974	366	13.6
• Easton	3,750	261	14.3
• Marshfield	4,245	324	13.1
• Melrose	3,798	259	14.4
• Milton	4,150	238	17.2
• Natick	5,472	371	14.6
• North Andover	4,766	293	16.1
• North Attleborough	4,381	280	15.8
• Wakefield	3,538	267	13.1
• Walpole	3,855	281	13.9

Chelmsford Public Schools Average Class Size

- FY14 19.1
- FY15 18.9
- FY16 18.0
- FY17 18.1

FY17 Average Class Size Neighboring Comparison

- Billerica 18.2
- **Chelmsford 18.1**
- Dracut 21.0
- Tewksbury 20.5
- Westford 18.9

FY17 Average Class Size at Comparable Districts

- Billerica 18.2
- **Chelmsford 18.1**
- Easton 19.9
- Marshfield 19.1
- Melrose 19.7
- Milton 18.6
- Natick 19.6
- North Andover 21.7
- North Attleborough 18.7
- Wakefield 18.6
- Walpole 19.4

Nashoba Tech

Proposed FY19 Assessment

FY19 Proposed:	\$3,062,511
FY18 Assessment:	<u>\$2,887,511</u>
Increase:	\$175,000 (6.06%)

Chelmsford's Foundation Enrollment at Nashoba Tech

- FY12: 133
- FY13: 144
- FY14: 154
- FY15: 173
- FY16: 185
- FY17: 184
- FY18: 191
- FY19: 198

Five Year Increase: 44 students (28.57%)

Nashoba Valley Tech. Per Pupil Expenditure

FY10: 14,669

FY11: 15,169

FY12: 15,085

FY13: 15,104

FY14: 16,165

FY15: 17,030

FY16: 18,374

\$3,205 (21.12%) increase in 5 years

Public Safety - Police

Mission: Maintain the peace, protect life & property:

69 full-time employees:

- 53 sworn officers;

 - 2 animal control officers

 - 9 civilian public safety dispatchers;

 - 3 clerical;

 - 1 mechanic;

 - 1 building custodian;

Chelmsford's ratio of sworn officers per 1,000 residents: 1.59;

National average: 1.8 (61 officers)

Police Department Call Volume Answered by Cruisers

<u>Year</u>	<u># Calls</u>	<u># FTE</u>
2017	32,144	68
2016	34,062	68
2015	31,951	68
2014	35,800	69
2013	35,877	69
2012	32,665	65
2011	34,961	64
2010	33,089	64

Public Safety - Fire

Mission: Emergency response to fire, medical, motor vehicle accident, and other life safety calls; fire prevention.

63.5 full-time employees (level staffing):

- 1 Fire Chief;
- 1 Deputy Fire Chief;
- 7 Captains;
- 52 Firefighters;
- 1.5 clerical;
- 1 mechanic;

At 11 person minimum per shift, should be at 13.6 per shift.

Fire Department Call Volume

Total Number of Calls

<u>Year</u>	<u># Calls</u>	<u># FTE</u>
2017	6,605	63.5
2016	6,667	63.5
2015	6,853	63.5
2014	6,622	62.5
2013	5,923	62.5
2012	5,715	59
2011	5,980	54
2010	5,633	55

FY19 “Fixed” Budgetary Factors

Employee pay schedules:

The Town’s general government (non-school department) has nine collective bargaining units. Contract agreements are current with all of the unions except for the firefighters, patrol officers, and police superior officers. These contracts that will expire on June 30, 2019.

An arbitration award for the firefighters union is scheduled to be issued by the end of March.

The General Government non-union employee compensation schedule for FY19 has been increased by 2%.

Estimated Personnel Increase: \$250K

FY19 “Fixed” Budgetary Factors

Middlesex County Retirement Assessment:

The Town’s FY19 assessment is \$8,329,114.

This is an increase of **\$506,463 (6.47%)**

Middlesex Retirement Assessment 10-Year History

Fiscal Year	Normal Cost	+	1992 ERI	+	2002 ERI	+	Payment on Unfunded Liability	=	Total Assessment	Payment Due July 1
2009	1,014,386		264,316		301,900		3,785,971		5,366,573	5,261,362
2010	1,054,961		264,316		301,900		4,066,322		5,687,499	5,575,891
2011	1,102,434				301,900		4,249,307		5,653,641	5,542,698
2012	1,177,017				300,428		4,287,735		5,765,180	5,653,682
2013	1,245,149				300,428		4,479,730		6,025,307	5,908,778
2014	1,274,796				299,234		4,636,407		6,210,437	6,092,089
2015	1,332,162				299,234		4,978,266		6,609,662	6,483,706
2016	1,155,249				298,335		5,778,213		7,231,797	7,096,040
2017	1,201,459				298,335		6,196,899		7,696,693	7,552,208
2018	1,269,098				297,748		6,403,153		7,969,999	7,822,651
2019	1,318,871				297,748		6,869,383		8,486,002	8,329,114
			through 2010		through 2019					

Unfunded Pension and OPEB Liabilities

January 1, 2016 unfunded pension liability: \$96.3M

December 31, 2016 unfunded OPEB liability: \$77.2M

Total: \$173.5M

FY19 budget includes a \$6,869,383 assessment towards the unfunded pension liability and a \$1,000,000 appropriation towards the unfunded OPEB liability.

Debt Service

Standard & Poor's June 14, 2017 rating report:

“Overall net debt is low at 1.8% of market value, and approximately 84.3% of the direct debt is scheduled to be repaid within 10 years, which are, in our view, positive credit factors.”

Non-Excluded Debt Service

FY14:	\$5,675,601
FY15:	\$6,989,977
FY16:	\$6,907,653
FY17:	\$7,204,690
FY18:	\$7,623,142
FY19:	\$7,531,478

Decrease of \$91,664 (-1.20%) in FY19

Excluded Debt Service

FY14:	\$5,540,862
FY15:	\$5,072,373
FY16:	\$4,570,409
FY17:	\$4,460,715
FY18:	\$4,379,034
FY19:	\$4,317,183

Decrease of \$61,851 (-1.41%) in FY19

General Government FTEs

(Without Sewer Enterprise)

FY08:	240.8
FY09:	218
FY10:	215.6
FY11:	217.4
FY12:	224.9
FY13:	237.6
FY14:	239.2
FY15:	240.1
FY16:	242.6
FY17:	242.7
FY18:	245
FY19:	246.51

Available FY19 New Revenue Sources

- Property Tax:
 - Allowed 2 ½% Increase: 2,341,712
 - Projected New Growth: 1,400,000
- State Aid (1.74%): 293,518
- Local Receipts (1.46%): 150,000
- Available Funds (1.70%): 54,489

5 Fiscal Year Revenue Comparison

	<u>FY14</u>	<u>FY19</u>
Property Tax	\$82,216,426 (74.37%)	\$101,727,394 (76.73%)
State Aid	\$15,328,574 (13.86%)	\$17,159,621 (12.94%)
Local Receipts	\$9,549,846 (8.63%)	\$10,425,000 (7.86%)
Available Funds	<u>\$3,453,664</u> (3.12%)	<u>\$3,258,055</u> (2.45%)
Total	\$110,548,510	\$132,570,070

Estimated Chapter 70 funding: \$10,218,568 in FY14; \$10,996,148 in FY19;
increase of \$777,580 **(7.60%)**;

Gen Govt. Aid: \$4,394,475 in FY14; \$5,247,915 in FY19;
increase of \$853,440 **(19.42%)**

10 Fiscal Year Revenue Comparison

	<u>FY09</u>	<u>FY18</u>
Property Tax	\$71,360,829 (72.93%)	\$101,727,394 (76.73%)
State Aid	\$15,034,837 (15.36%)	\$17,159,621 (12.94%)
Local Receipts	\$7,780,684 (7.95%)	\$10,425,000 (7.86%)
Available Funds	<u>\$3,663,550</u> (3.74%)	<u>\$3,258,055</u> (2.45%)
Total	\$97,839,900	\$132,570,070

Estimated Chapter 70 funding: \$8,440,095 in FY09; \$10,996,148 in FY19;
increase of \$2,556,053 (30.28%);

Gen Govt. Aid: \$5,701,379 in FY09; \$5,247,915 in FY19;
decrease of \$453,464 (7.95%)

Property Tax Revenue

	FY2015	FY2016	FY2017	FY2018	FY2019	
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Estimated</u>	
Base Levy	78,644,500	82,024,358	85,490,204	90,161,406	93,668,498	
2 1/2% Increase	1,966,113	2,050,609	2,137,255	2,254,035	2,341,712	
New Growth	<u>1,413,745</u>	<u>1,415,237</u>	<u>2,533,947</u>	<u>1,253,057</u>	1,400,000	
Total Base Levy	82,024,358	85,490,204	90,161,406	93,668,498	97,410,211	
Annual Increase	3,379,858	3,465,846	4,671,202	3,507,092	3,741,712	

Estimated available new levy capacity from property tax is **\$3,741,712.**

FY18 \$7,175 Average Single-Family Tax Bill Allocation

Chelmsford Public Schools	\$3,227	(45%)
Nashoba Tech	\$144	(2%)
Benefits & Insurance	\$ 1,292	(18%)
Debt Service	\$789	(11%)
Public Works/Facilities/Cemetery	\$502	(7%)
Police	\$359	(5%)
Fire	\$287	(4%)
General Govt. & Human Services	\$215	(3%)
State Assessments & Overlay	\$215	(3%)
Library	<u>\$143</u>	(2%)
	\$7,175	

Property Tax Allocation

<u>Fiscal Year</u>	<u>Residential % of Tax Levy</u>	<u>Commercial % of Tax Levy</u>
2013	80.47%	19.53%
2014	80.68%	19.32%
2015	80.64%	19.36%
2016	80.68%	19.32%
2017	81.41%	18.59%
2018	81.66%	18.34%

Average Single Family Property Tax Bill

<u>Year</u>	<u>Value</u>	<u>Rate</u>	<u>Tax Bill</u>	<u>Rank</u>
2003	280,991	14.05	3,948	61
2008	378,123	13.50	5,105	62
2009	360,280	14.07	5,069	73
2010	347,659	15.15	5,267	67
2011	324,573	16.72	5,427	70
2012	323,234	17.49	5,653	70
2013	323,052	17.95	5,799	70
2014	322,380	18.98	6,119	67
2015	338,434	18.70	6,329	69
2016	362,736	18.03	6,540	71
2017	385,733	17.92	6,912	68
2018	399,500	17.96	7,175	65
	5-year increase = \$1,376 (23.72%)			
	15-year increase = \$3,227 (81.73%)			

Average Single Family Property Tax Bill Comparison

	<u>FY13</u>	<u>FY18</u>	<u>%</u>
Chelmsford	5,799	7,175	23.72
Franklin	4,990	6,179	23.82
N. Andover	6,559	7,549	15.09
Shrewsbury	4,322	5,560	28.64
Tewksbury	4,888	6,054	23.85

State Aid

	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>ESTIMATED</u>
Chapter 70	10,218,568	10,346,618	10,473,018	10,746,368	10,894,328	10,996,148
Charter Tuition Reimb.	146,290	263,774	184,464	121,877	155,550	138,066
School Lunch	14,638	12,503				
School Choice Tuition	164,870	222,996	326,523	425,721	365,523	373,373
Gen. Government Aid	4,394,475	4,516,342	4,678,930	4,880,124	5,070,449	5,247,915
Veterans Benefits	138,832	138,897	170,487	143,267	112,082	93,915
Exemptions: Vets, Blind	205,301	209,402	184,328	226,955	211,520	253,351
State Owned Land	5,492	6,688	6,688	6,609	6,602	6,937
Libraries	<u>40,108</u>	<u>49,505</u>	<u>49,910</u>	<u>48,925</u>	<u>50,049</u>	<u>49,916</u>
Total	15,328,574	15,766,725	16,074,348	16,599,846	16,866,103	17,159,621

\$294K (1.74%) Increase in State Aid

Local Receipts

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ESTIMATED</u>
Motor Vehicle Excise	4,257,264	4,739,683	4,803,986	5,197,655	5,377,232	5,000,000	5,000,000
Interest on Late Taxes	413,510	385,050	679,188	438,889	509,769	450,000	450,000
Payments in Lieu of Taxes	41,827	43,667	43,091	56,237	56,911	57,560	94,393
Meals Tax - Local	515,840	522,838	535,164	610,808	589,695	625,000	625,000
Fees	333,645	355,979	377,493	381,957	375,555	380,000	380,000
Rental Income	66,431	58,614	61,997	58,748	53,135	55,000	55,000
Dept Revenue - Schools	732	417	360	185	225	200	200
Dept Revenue - Cemetery	120,530	125,635	126,425	141,395	150,625	140,000	145,000
Dept Revenue - Other	226,420	206,980	204,235	215,512	223,157	210,000	210,000
Alcohol Licenses	94,110	94,165	97,290	96,524	100,603	95,000	95,000
Other Licenses	81,810	72,673	89,190	72,003	78,330	80,000	80,000
Permits	520,765	648,279	769,474	1,058,703	1,183,726	1,131,833	1,250,000
Fines & Forfeits	218,929	251,119	235,122	189,964	165,916	165,000	200,000
Interest on Investments	54,168	298,685	284,279	306,220	(24,304)	300,000	250,000
Medicaid Reimbursement	272,069	265,265	319,194	310,490	400,148	350,000	350,000
Hotel Tax	472,406	456,857	495,030	490,158	424,322	450,000	450,000
LRTA	33,413	35,353	45,811	33,000	41,000	36,000	40,000
Solar Net Metering				544,778	754,727	725,407	726,407
Misc. Non-Recurring	<u>627,086</u>	<u>988,587</u>	<u>181,283</u>	<u>75,103</u>	<u>23,670</u>	<u>24,000</u>	<u>24,000</u>
Total	8,350,955	9,549,846	9,348,612	10,278,329	10,484,442	10,275,000	10,425,000

Increase of \$150,000 (1.46%)
 Motor Vehicle Excise Tax is 48% of Local Receipts

Motor Vehicle Excise Tax January Commitment History

<u>Year</u>	<u>Commitment</u>	<u># Bills</u>	<u>Average Bill</u>
2018	\$4,276,754	32,238	\$132.66
2017	\$4,178,354	32,136	\$130.02
2016	\$4,144,516	32,090	\$129.15
2015	\$3,701,251	31,197	\$118.64
2014	\$3,587,889	31,291	\$114.66
2013	\$3,319,471	30,909	\$107.39
2012	\$3,154,624	30,670	\$102.86

Available Funds

		<u>Change</u>
• Wetlands Protection Act Funding:	\$6,000	\$0
• Sewer Betterments:	\$2,377,727	(\$15,132)
• Sewer User Fees (offset):	\$636,190	\$55,038
• Childcare Revolving Fund:	\$167,230	\$10,940
• PEG CATV (offset)	\$70,908	\$3,643

Inflationary Measure

Consumer Price Index (CPI- U)

2010	-	1.6%
2011	-	2.7%
2012	-	1.6%
2013	-	1.4%
2014	-	1.6%
2015	-	.6%
2016	-	1.5%
2017	-	2.9%

FY19 Capital Plan

Proposed Funding Level:	\$3,280,571
Less:	
Recaptured Funds:	<u>(\$180,571)</u>
Net Amount Financed:	\$3,100,000

FY19 Capital Plan

Municipal Technology	\$179,000
Munic. Admin. – Town Clerk	\$115,000
Community Services - Library	\$ 50,000
Public Safety	\$235,000
Public Works	\$750,000
Public Facilities	\$203,000
School Buildings	\$1,252,351
School Technology	<u>\$496,220</u>
Total:	\$3,280,571
Less: Recaptured Funds:	<u>(\$180,571)</u>
Net Amount Borrowed:	\$3,100,000

Structural Changes to Reduce Reliance on Property Taxes

Contact the Town's legislative delegation to request action on comprehensive Other Post Employment Benefits (OPEB) reform legislation by increasing the minimum age and the minimum years of services at which former employees become eligible for retiree health care benefits, as well as prorating health care benefits based on years of service.

Structural Changes to Reduce Reliance on Property Taxes

Increased State funding for and revisions to the State's local aid formula for Chapter 70 educational funding.