

Uses and Sources

Uses of Funds	Requested	Prior Year Base Budget (FY17)	Growth of Recurring Revenue (65%/35% split)	Free Cash in Operating Budgets (All in Municipale)	FY18 FinCom	Recurring Funds	Free Cash	Stabilization	Change from Request
Other Amounts To Raise (Reduction from revenue sources)									
Other amts to Raise									
Library Offset:	\$12,435				\$12,435	(\$12,435)	"Other amts to raise"		
School Choice:	\$394,617				\$394,617	(\$394,617)	"Other amts to raise"		
Allow Abate Exempt:	\$100,000				\$100,000	(\$100,000)			
State and County:	\$329,099				\$329,099	(\$329,099)			
1 Total Other amts to Raise:	\$836,151				\$836,151	(\$836,151)	\$0	\$0	\$0
Budgets									
Shared (Non-Discretionary):	\$7,419,932	\$7,116,849			\$7,419,932	(\$7,419,932)			\$0
Municipal:	\$7,028,049	\$6,756,125	\$238,150	\$33,775	\$7,028,049	(\$6,994,274)	(\$33,775)		\$0
Line 4 - Millis Schools:	\$14,964,923	\$14,357,995	\$442,278		\$14,800,273	(\$14,800,273)			(\$164,650)
2 Level Service Budgets	\$29,412,904	\$28,230,969	\$680,428	\$33,775	\$29,248,254	(\$29,214,479)	(\$33,775)	\$0	(\$164,650)
Resource Officer:	\$21,480			\$21,480	\$21,480		(\$21,480)		
Firefighter:	\$29,730			\$29,730	\$29,730		(\$29,730)		
Snow and Ice:	\$61,755			\$55,482	\$55,482		(\$55,482)		
Police Computer service additional:	\$7,000			\$12,000	\$12,000		(\$12,000)		
Fire Dept. Assistant:	\$20,274								
3 Above Level Service Budgets	\$140,239		\$0	\$118,692	\$118,692	\$0	(\$118,692)	\$0	(\$21,547)
2+3 Total Budget Items:	\$29,553,143		\$680,428	\$152,467	\$29,366,946	(\$29,214,479)	(\$152,467)	\$0	(\$186,197)

Warrant Articles

Must Fund:									
	Unpaid Bills	\$7,665			\$7,665		(\$7,665)		
	CY Exp: Snow and Ice	\$184,000			\$184,000		\$0	(\$184,000)	
	CY Exp: Police Overtime	\$186,745			\$186,745		(\$186,745)		
	Audit	\$35,500			\$35,500		(\$35,500)		
	Actuarial Study	\$7,500			\$7,500		(\$7,500)		
	Storm Water	\$194,603			\$194,603		(\$194,603)		
	School Bus Lease	\$67,038			\$67,038		(\$67,038)		
	School Computer Lease	\$46,397			\$46,397		(\$46,397)		
	Medicaid Billing	\$5,000			\$5,000		(\$5,000)		
4	Total Must Fund Items:	\$734,448		\$0	\$734,448		(\$550,448)	(\$184,000)	\$0
Discretionary Items:									
	Clear Gov	\$5,625			\$5,625		(\$5,625)		
	New Computer Lease	\$22,813			\$22,813		(\$22,813)		
	CFB Roof	\$58,000			\$58,000		(\$58,000)		
	HS/MS Bathroom				\$0		\$0		
	Trailer	\$7,995			\$7,995		(\$7,995)		
	Town Technology				\$0		\$0		
5	Total Discretionary Items:	\$94,433		\$0	\$94,433		(\$94,433)	\$0	\$0
4+5	Total Warrant:	\$828,881		\$0	\$828,881		(\$644,881)	(\$184,000)	\$0
Total Uses:									
		\$31,218,175			\$31,031,978		(\$30,050,630)	(\$797,348)	(\$184,000)

Sources of Funds

Uses of Funds	Proposed Sources	FY18		Recurring Funds	Free Cash	Stabilization
		FinCom				
State Aid	\$6,265,462		\$6,265,462	\$6,265,462		
Local Receipts	\$2,089,062		\$2,089,062	\$2,089,062		
From Water	\$227,872		\$227,872	\$227,872		
From Sewer	\$173,719		\$173,719	\$173,719		
Other Available Funds	\$513,050		\$513,050	\$513,050		
Levy	\$20,781,466		\$20,781,466	\$20,781,466		
Free Cash	\$799,003		\$799,003		\$799,003	
Stabilization	\$378,603		\$184,000			\$184,000
Total Funds Available:	\$31,228,237		\$31,033,634	\$30,050,631	\$799,003	\$184,000
Total Funds Remaining:	\$10,063		\$1,657	\$1	\$1,655	\$0

\$49,755 of free cash used as a one time amount for Snow and Ice (needs to be budget funded going forward).

Municipal raises of \$7,791 included as warrant article.

In the FY17 Actual (Fire Department) we show \$51,000 for ALS position hired on 3/1... Where is the \$51,000 for this position, was it in the FY18 budget or a TM vote? Should this be in the base?

Budget proposal – overarching themes:

Free Cash - used sparingly in budgets.

Stabilization – used for non-recurring expenses

Cuts need to be made in the year the deficit occurs

The proposed budget uses \$152,467 of free cash in Municipal budgets:

\$33,775 to maintain level service budge

\$51,210 in two new staff positions

\$12,000 in Police Technology Contractor

\$55,482 increase for Snow and Ice

The Municipal budget has no cuts from level service, with two new positions added (one new position request is unfunded)

The School budget is left with a \$164,650 deficit, which will be covered with one time funds, cuts in expenses or cuts in staffing.

Concern:

In FY19, if no new funding sources are found, we are building a structural deficit of \$317,117 (\$164,650 in School, \$152,467 in Municipal) Stabilization will be at 4.7%, with a minimum annual pay back of \$20,585 to re-establish our target balance at 5%

New Recurring Funds

FY18 recurring:	\$30,050,631
other amts to raise:	(\$836,151)
Net Recurring Funds:	\$29,214,480
Shared:	(\$7,419,932)
Total Available:	\$21,794,549
FY17:	\$21,114,121
new Recurring Revenue:	\$680,428
new recurring revenue to be split 65% to the schools and 35% to Municipal	