

Jim Malloy
Town Manager
1-13-15

FY16 Budget and Capital Plan

Revenues – Selectmen's Goal

- Two years ago, the Selectmen set a goal of maintaining the budget with a 2.0% increase and not including new growth as a revenue.
- We met this goal in FY14 and FY15 but will not in FY16. The FY16 estimated tax rate is \$636,806 over the Selectmen's goal or 2.8%

Total New Revenues*	\$ 1,366,195
Net Debt Increase	\$ 294,940
Insurance Increase	\$ 269,000
School Increase	\$ 1,127,668
Total "Large" Increases	\$ 1,691,608

* 2.0% Property Tax Increase + Estimated State Aid Increase + Local Receipt Increases

General Fund Expenditures

- Overall the General Fund is proposed to increase by \$2,053,435 or 2.6%.

	<u>FY15</u>	<u>FY16</u>	<u>\$ Inc</u>	<u>% Inc</u>
Total Expenditures	\$ 79,114,935	\$ 81,168,370	\$ 2,053,435	2.60%
Town Expenses	\$ 15,411,566	\$ 15,770,576	\$ 359,010	2.33%
Shared Expenses*	\$ 19,066,375	\$ 19,630,315	\$ 563,940	2.96%
School Department	\$ 43,979,811	\$ 45,107,479	\$ 1,127,668	2.56%
Assabet	\$ 657,183	\$ 660,000	\$ 2,817	0.43%

* Insurance and Debt Service

Of Town Expenses 81%
(\$290,823) consists of
increases in the Fire,
Police, Library and
DPW Budgets.

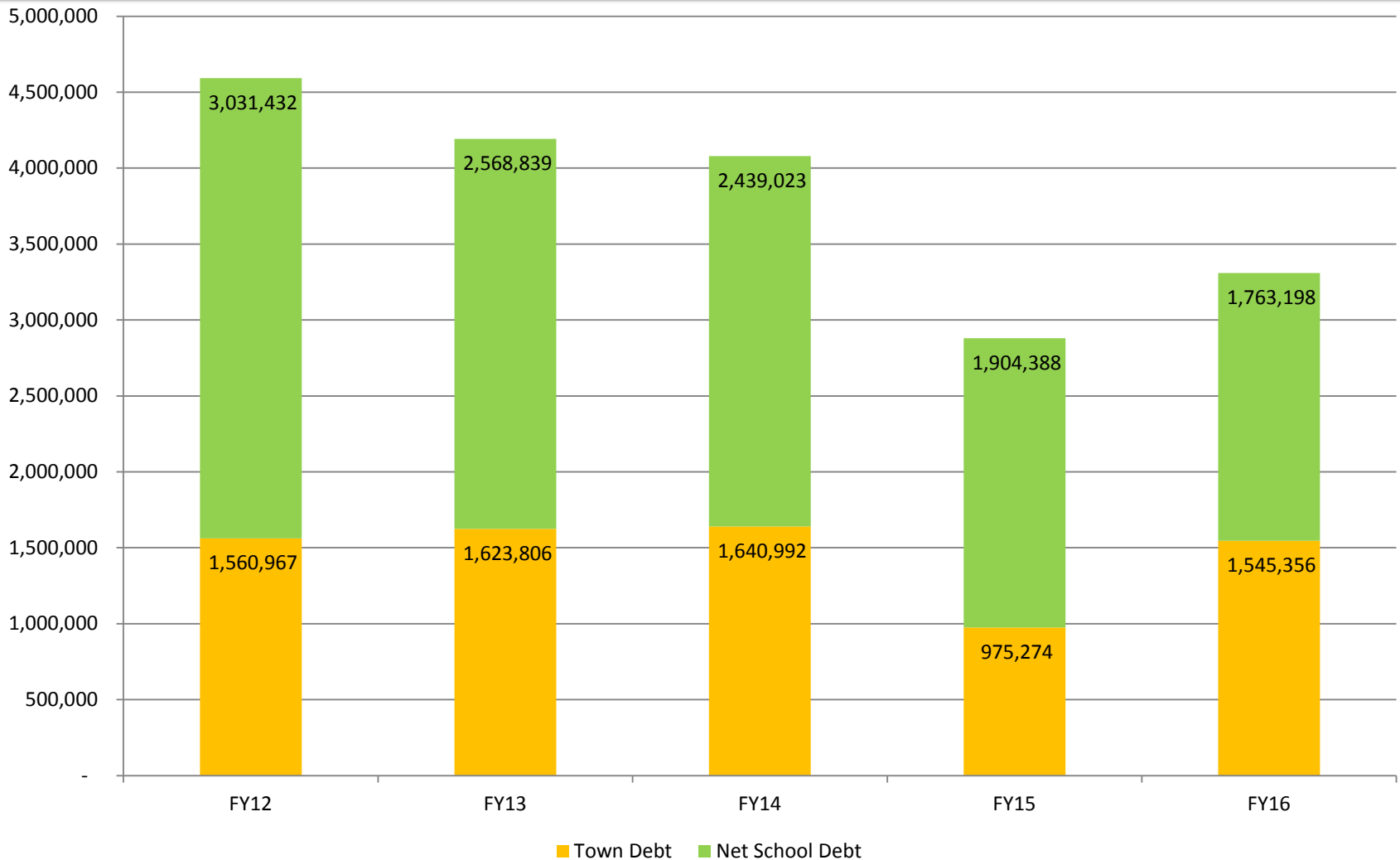
FY15 – FY16 Proposed Budget Impact on the Avg Single Family Home

<u>Avg SF Home Tax Bill Impact</u>	<u>FY15</u>	<u>FY16</u>	<u>Increase or (Decrease)</u>
School Department	5,894	6,004	110
Town Departments	2,066	2,173	107
Assabet	84	84	0
Total	8,044	8,261	217
Average Single Family Value	432,700	435,929	3,229

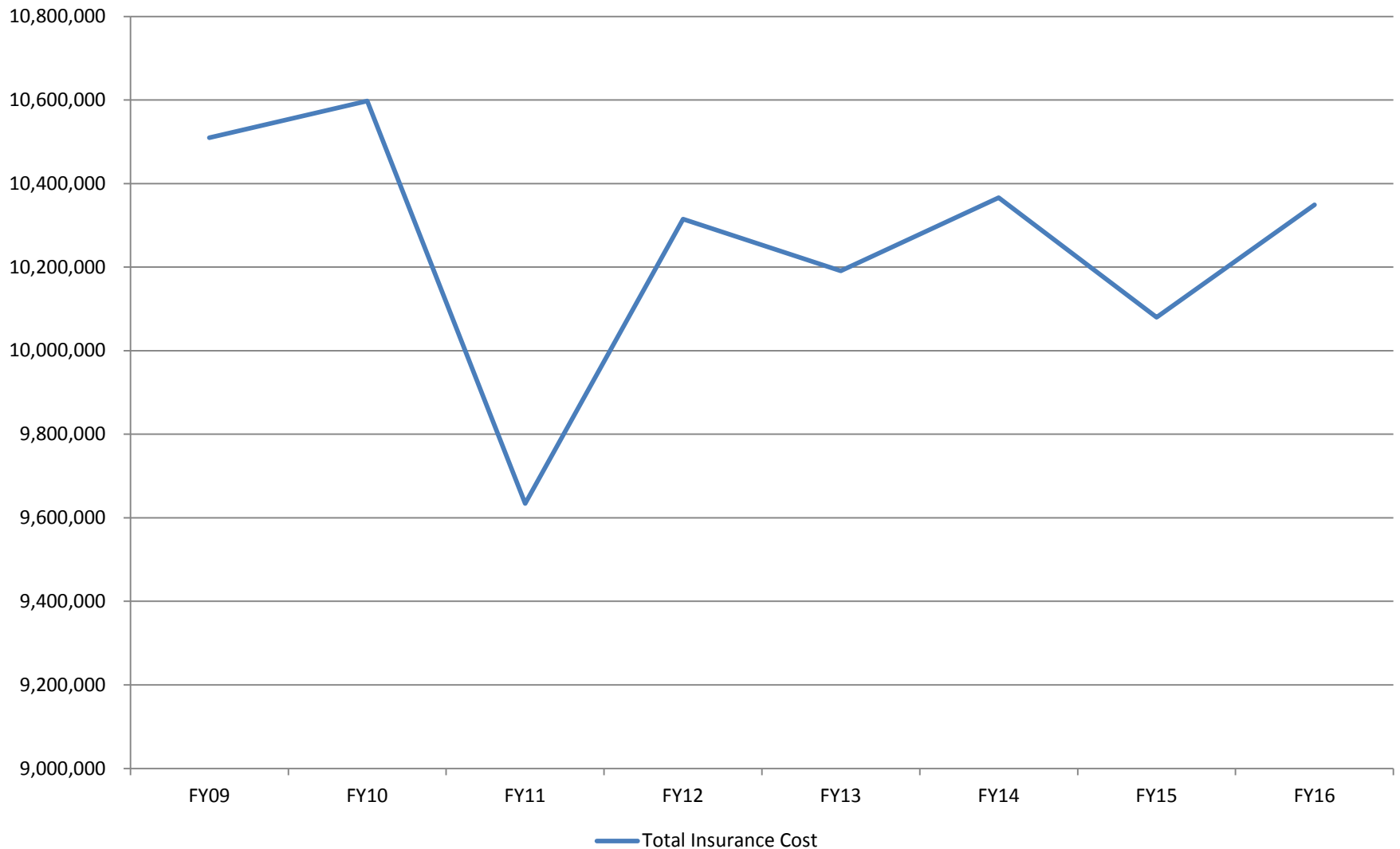
Personnel Issues

- During FY13, the Town updated position descriptions in a consistent manner. For the past year the Town has been working on a re-grading project using the system that had been previously used.
- The result is that all of the positions will have new grades and three positions were graded higher with an estimated cost of \$8,000, **which has not been included in the budget.**
- Other positions that were graded lower I have recommended the incumbent to continue to receive the same pay but through attrition new hires would be paid at a lower rate.

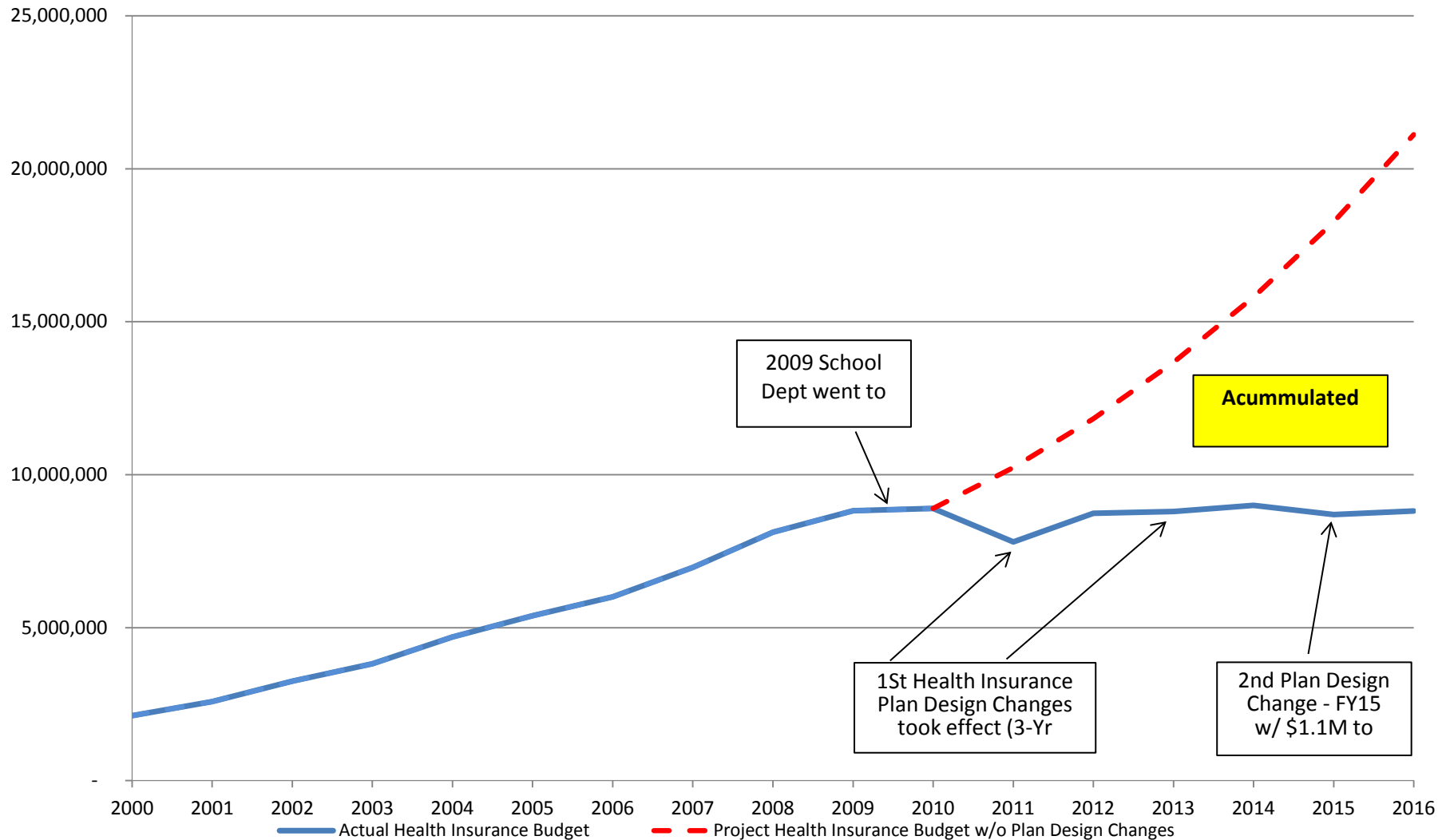
General Fund Debt



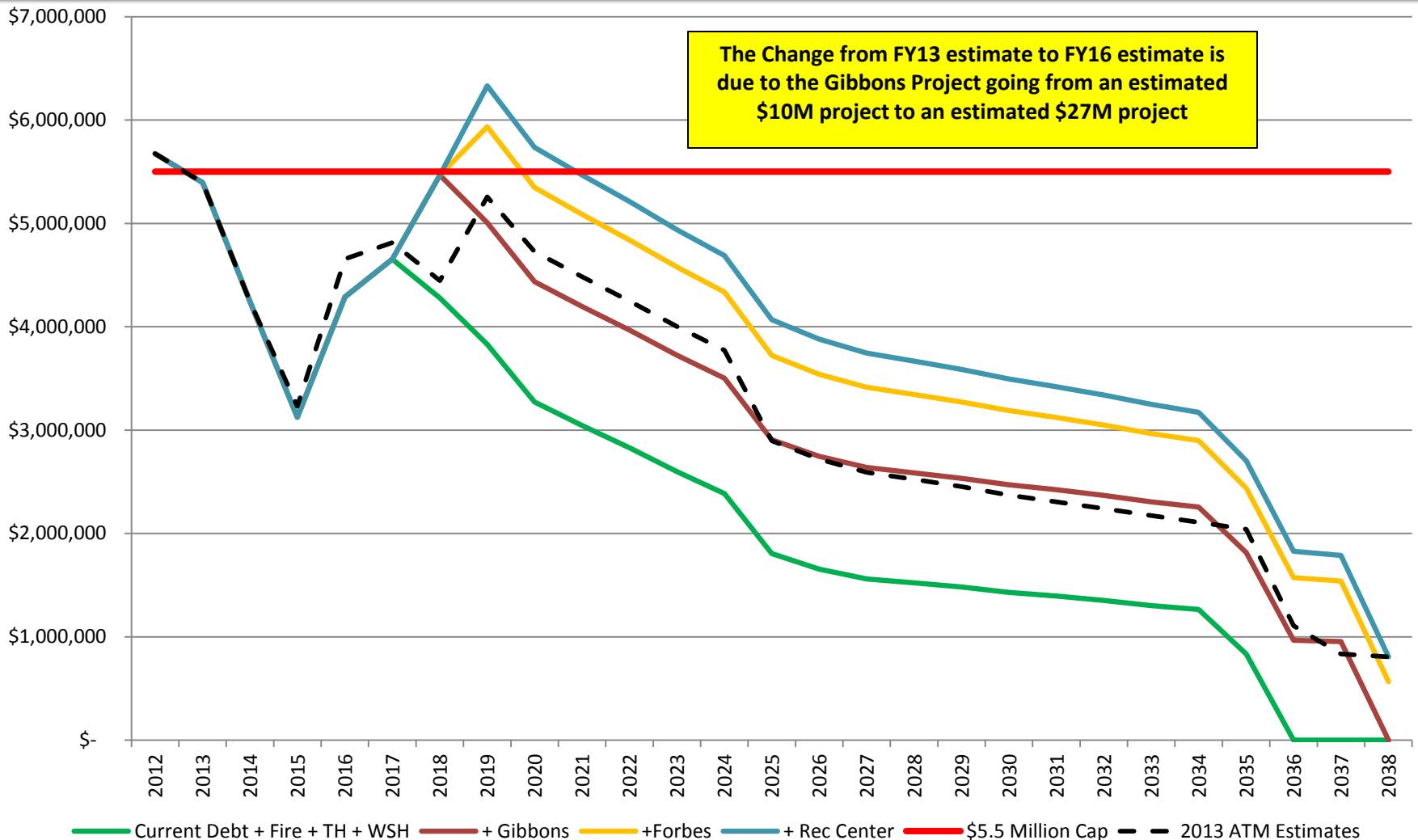
Total Insurance Costs



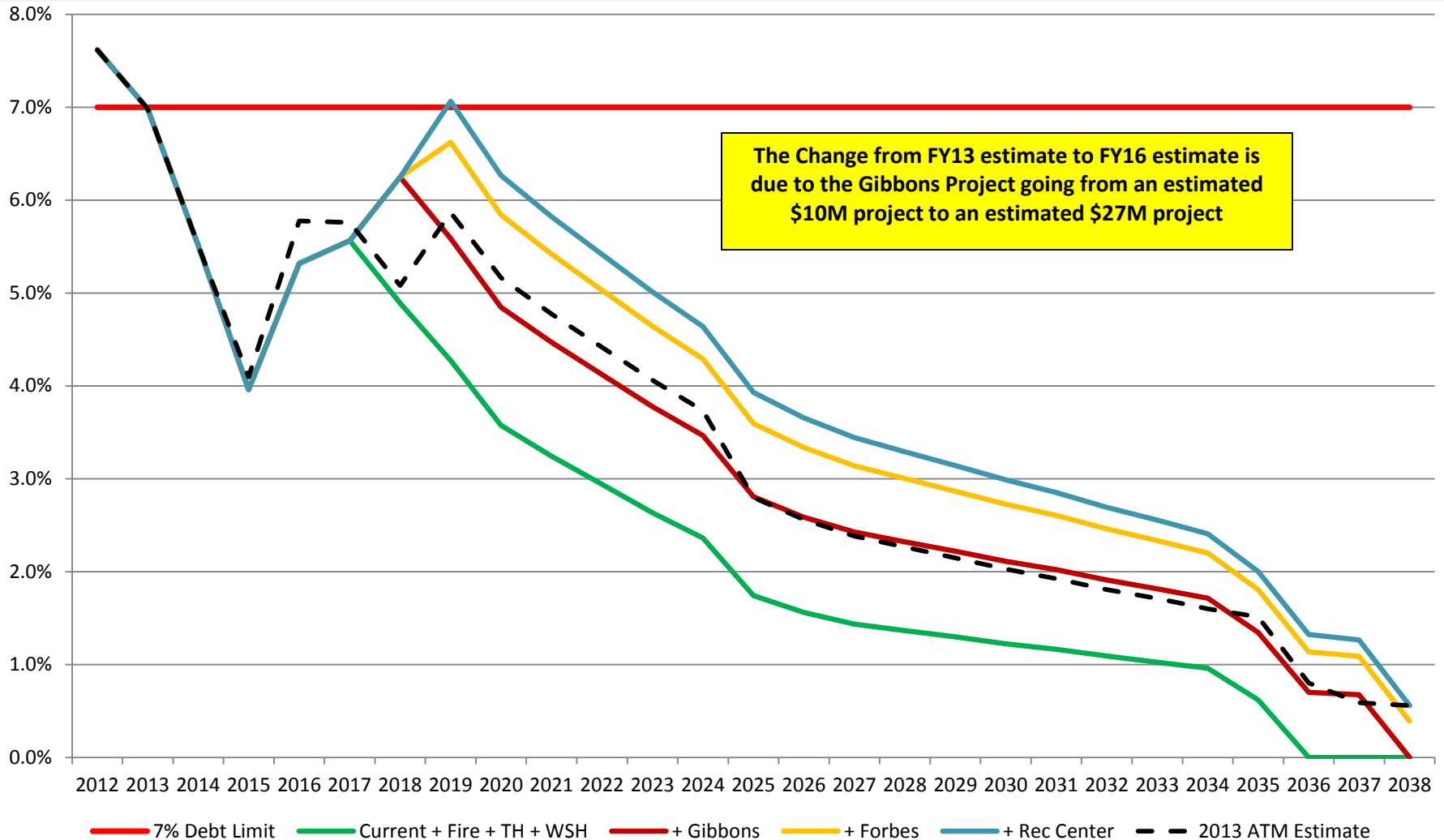
Health Insurance Cost Control



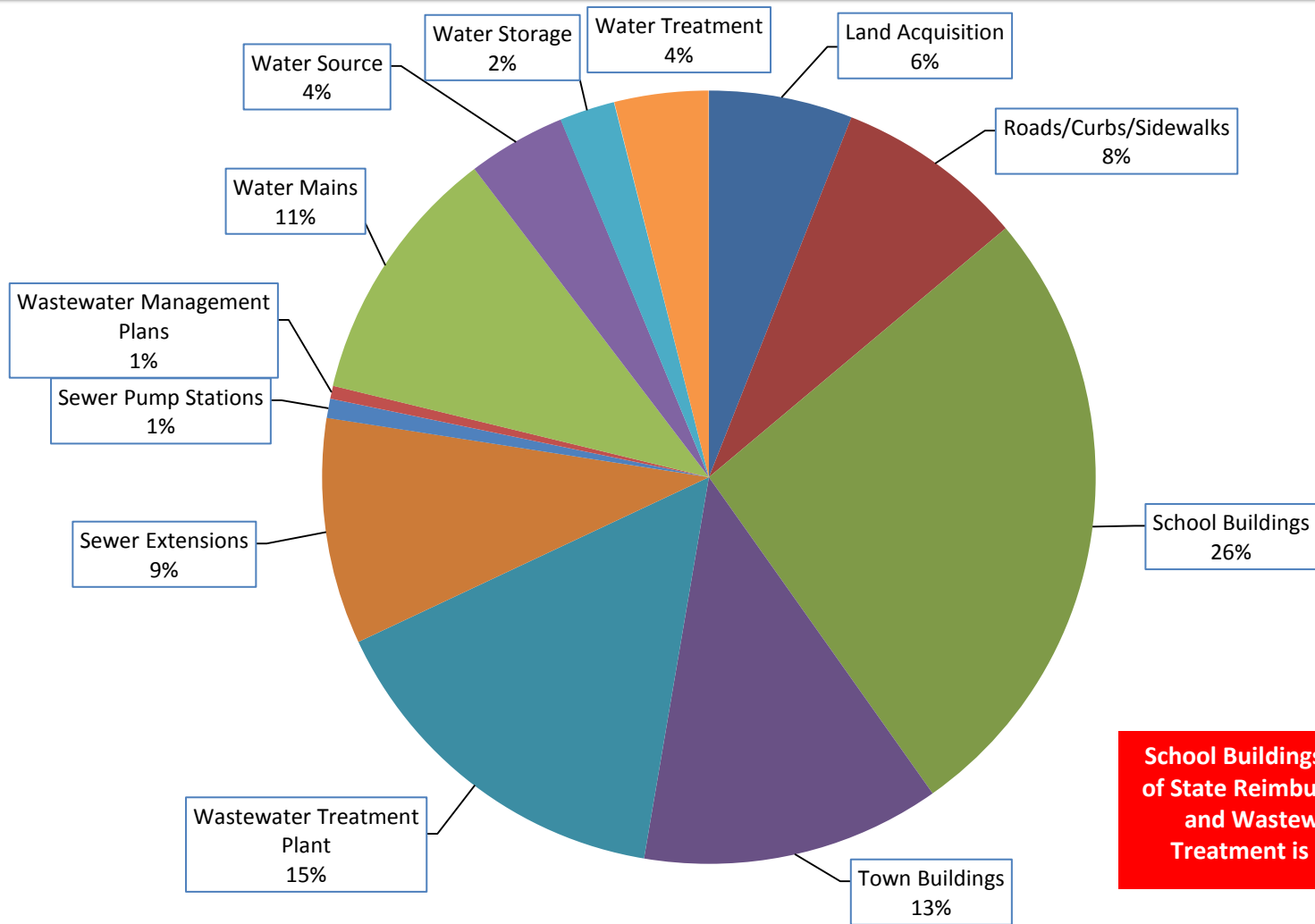
Debt Service Projections – Planned Projects - \$5.5 Million Goal



Debt Service Projections – Planned Projects – 7.0% Goal

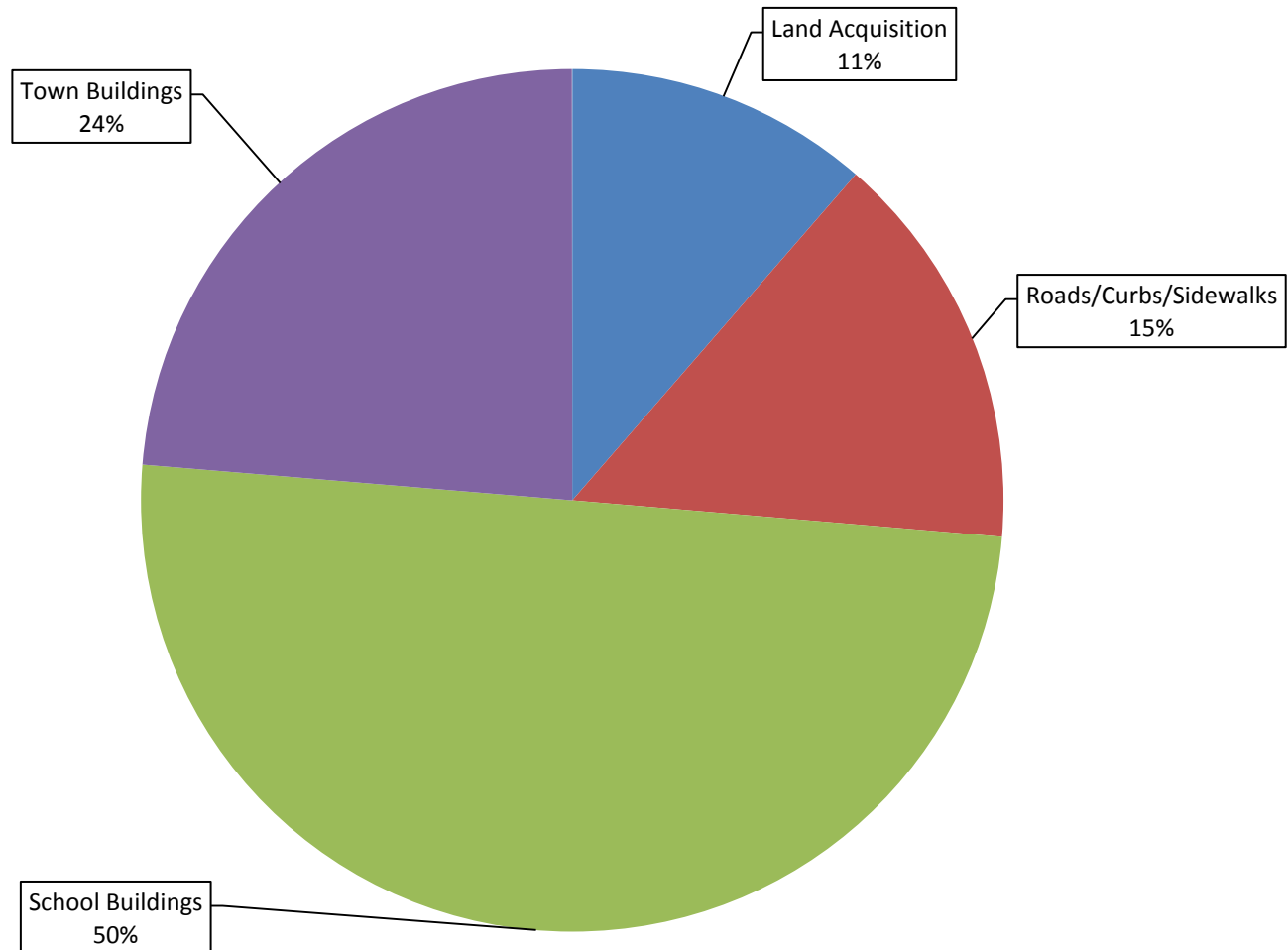


Debt Distribution

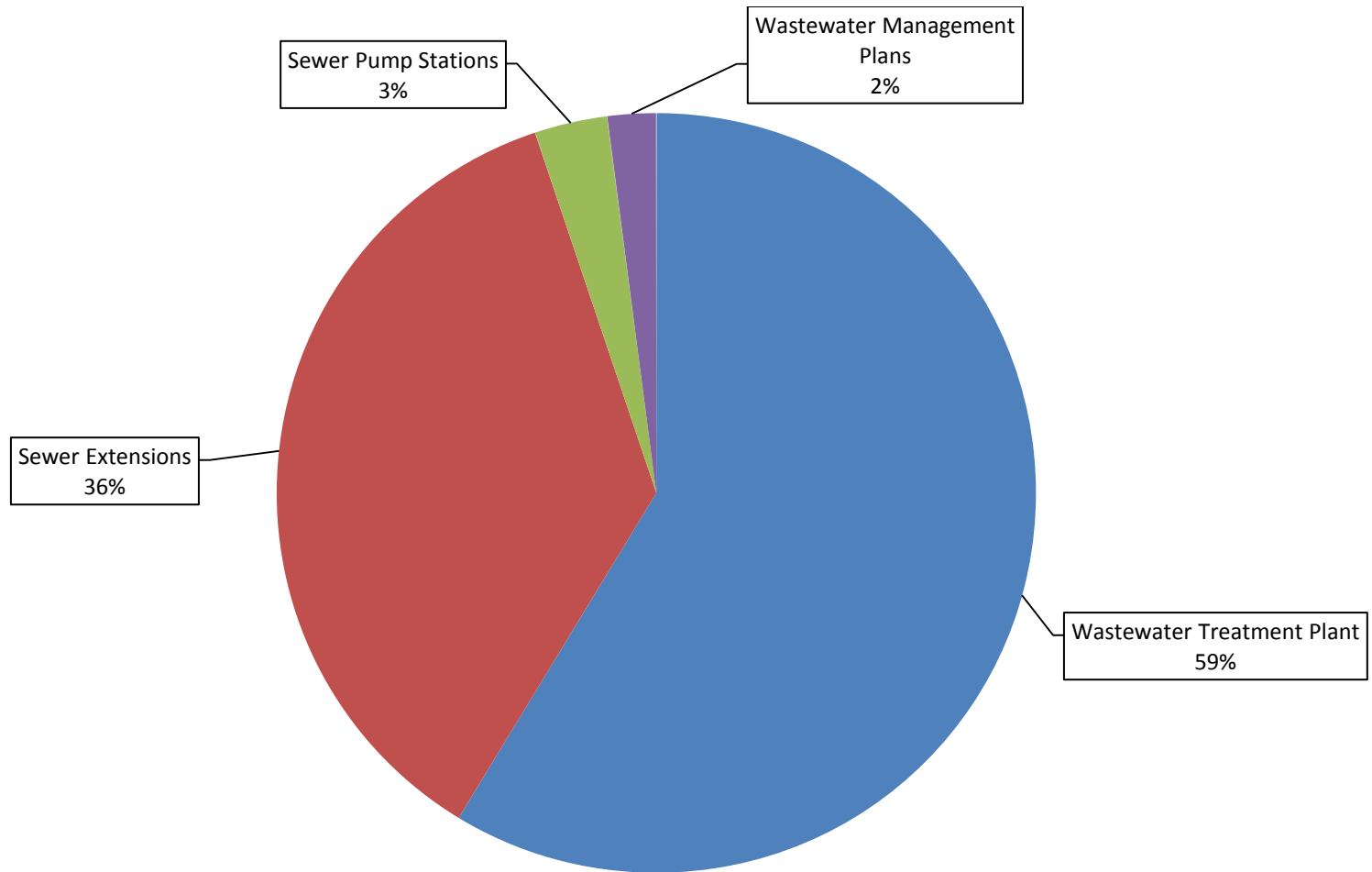


School Buildings are net
of State Reimbursement
and Wastewater
Treatment is net of

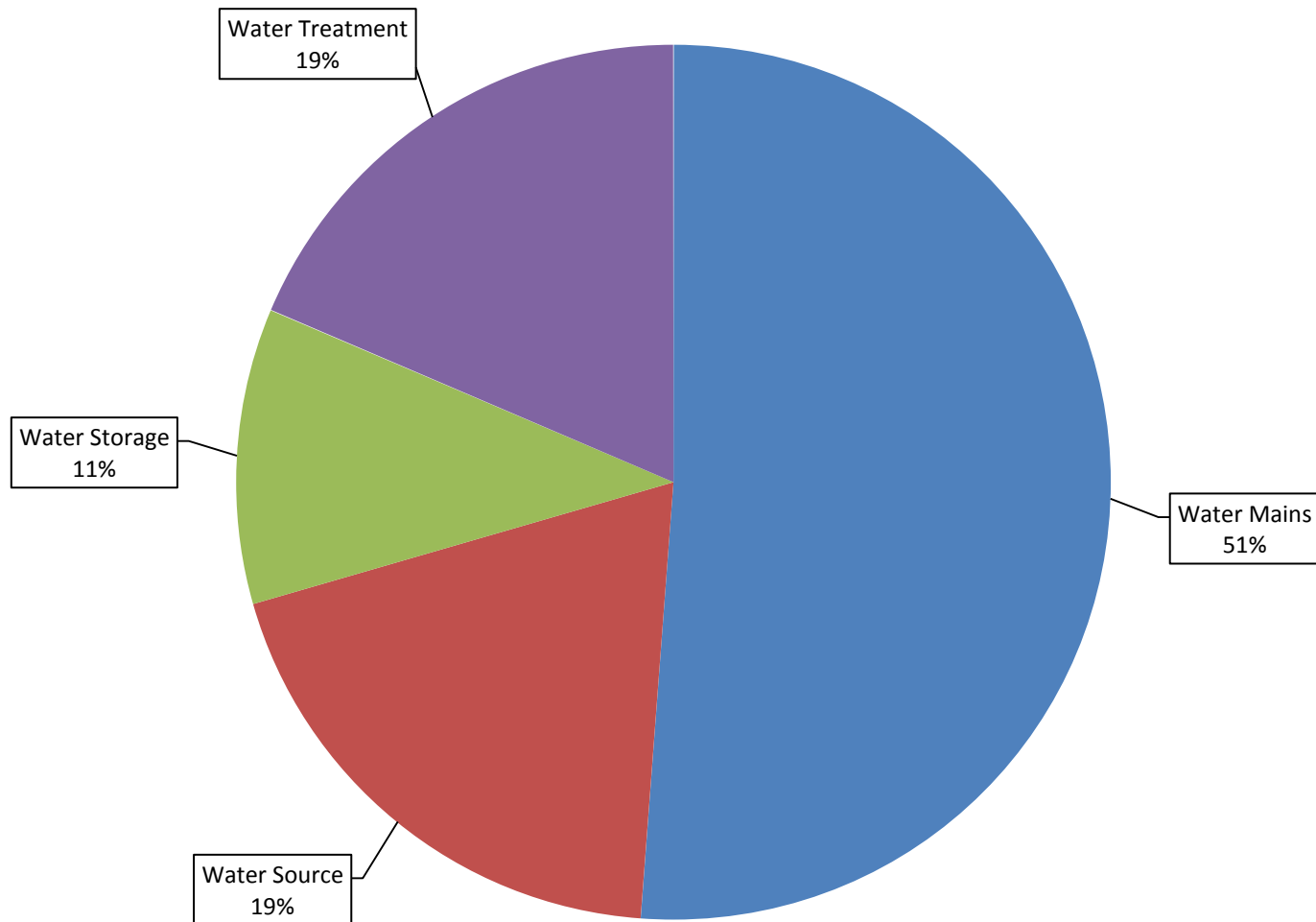
General Fund Debt Distribution



Sewer Debt Distribution



Water Debt Distribution



FY15 Capital Plan

- The Town is using the same capital planning rating system as in the previous 5 years on these criteria:
 - Public Safety and Health
 - Infrastructure Needs
 - Efficiency of Services
 - Legal Requirements
 - Public Support
 - Personnel Impacts
 - Service Impacts
 - Administrative Needs

FY16 Proposed Capital Plan

<u>Department</u>	<u>Item</u>	<u>Cost</u>	<u>Scheduled to be Replaced in FY</u>	
DPW General	F450 Ford Dump	\$ 72,000	2006	
DPW General	Surveillance Camera Replacement	\$ 31,220	n/a	
DPW General	Mechanical Sweeper*	\$ 46,000	2003	
DPW Sewer	F350 Ford Crane/Utility	\$ 100,000	2007	
DPW Water	Service Van	\$ 30,000	2003	
Fire	Radio Replacement	\$ 35,000	n/a	
Library	Carpeting Lower Level	\$ 33,700	n/a	
MIS/GIS	GPS System	\$ 27,500	n/a	
Police	Cruisers (3)	\$ 139,348	Varies	
School	Upgrade Building Controls	\$ 55,000	n/a	
School	Replacement of H.S. Hot Water Heater	\$ 145,000	n/a	
Capital Stabilization	Rescue Pumper (FY18)	\$ 60,000	n/a	
Capital Stabilization	Cemetery Development	\$ 60,000	n/a	
	Total:	\$ 834,768		

* Note the \$46,000 represents the first year payment of a five-year debt issuance - total cost \$200,000

Road Management Plan

- The Town manages approximately 95 miles of roads and 56 miles of sidewalks.
- Overall condition rating improved from 7.21 in 2013 to 7.44 in 2014.
- To adequately fund road maintenance is estimated to cost \$1,082,937 per year. Chapter 90 has been cut to \$776,689 and the Town funds another \$106,689 in the DPW Budget leaving the Town short by \$199,559.
- The new Governor has indicated he will release all of the Ch. 90 appropriation from the Legislature.
- The Town will establish a sidewalk plan similar to the road management plan during 2015 for the FY17 budget.

Questions

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