



TOWN OF WEYMOUTH

FY08 BUDGET PRESENTATION

Mayor David M. Madden

May 14, 2007



Budget Priorities

- Maintain existing level of services and programs
- Reduce utilization of non-recurring revenue
- Work within available revenues



Revenue

- Used Governor's proposed budget for state aid
- Sale of Town Owned Land \$2M
 - Auction of foreclosed property to take place in July
- \$217,661 from stabilization account
- \$175,433 from overlay surplus



Revenues Sources

- Real Estate Tax Levy = \$67.8 million
- Personal Property Tax = \$1.8 million
- Motor Vehicle Excise Tax = \$6 million
- Investment Income = \$1,125,000
- State Aid = \$34.4 million
- Local Receipts = \$13.5 million
- Transfers from Special Revenue Accounts = \$1.9m

- TOTAL = \$126.4 million FY08 operating budget



State Aid

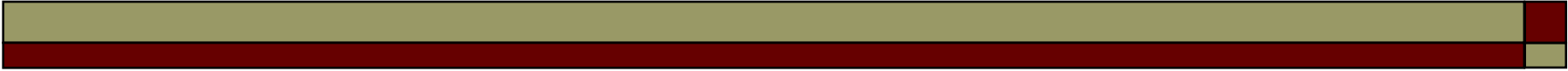
- FY08 = \$28,609,114 (net)
 - Aid = \$34,489,093
 - Assessments = \$5,879,979
- FY01 = \$28,404,732 (net)
 - Aid = \$31,643,838
 - Assessments = \$3,239,106

Real Estate Tax Levy

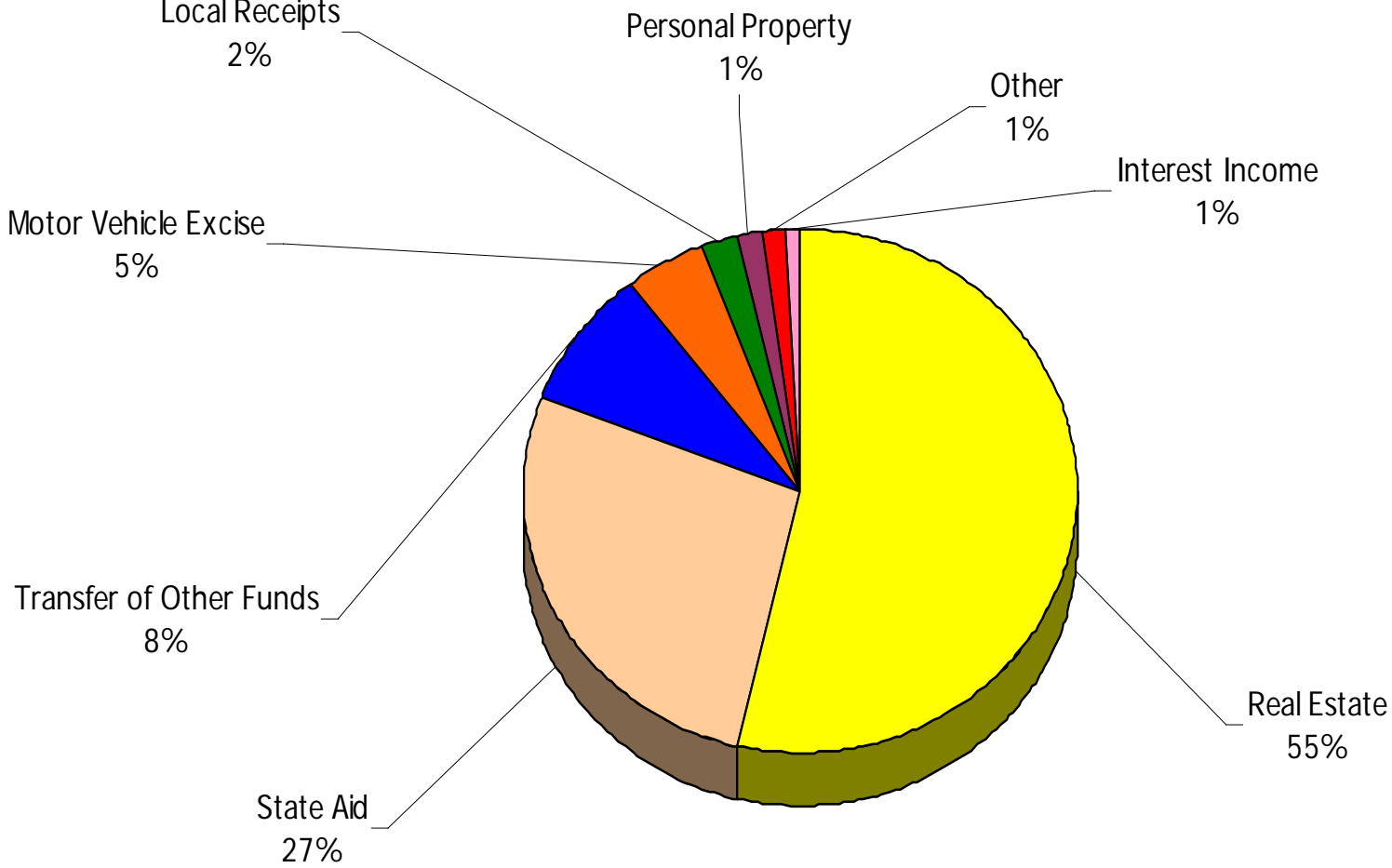
<u>FY07 LEVY LIMIT CALCULATION</u>	<u>FY08 Submittal</u>
Prior Year's levy limit	\$ 67,526,635.00
Prior Year's personal property tax	\$ 1,828,365.27
Net real estate property tax	\$ 65,698,269.73
Sithe/Excelon Tax Payment	\$ 3,264,000.00
Net to calculate levy limit	\$ 62,434,269.73
2.5% levy limit increase	\$ 1,560,856.74
Sithe/Excelon payment	\$ 3,329,280.00
Real Estate Tax Levy	\$ 67,324,406.47
new growth	\$ 500,000.00
Total for RE tax assessment	\$ 67,824,406.47

Transfers from Other Funds

<u>line item 11450410.490020 detail</u>	<u>FY06</u>	<u>FY07</u>	<u>FY08</u>
Community Preservation Committee		\$ 30,000	\$ 30,000
Waterways Fund	\$ 80,000	\$ 80,000	\$ 80,000
Police Grants	\$ -	\$ -	
Rubbish Removal	\$ 1,663,000	\$ 1,663,000	\$ 1,500,000
Community Services Revolving	\$ 45,000	\$ 90,000	\$ 90,000
Sale of Town Owned Property	\$ 300,000	\$ 1,000,000	
Overlay Surplus		\$ 300,000	\$ 175,433
Police Detail	\$ 75,000	\$ 75,000	
Total	\$ 2,163,000	\$ 3,238,000	\$ 1,875,433



FY08 Projected Revenue





Overview of Appropriation Request

	<u>FY07</u>	<u>FY08</u>
Revenues	\$ 123,272,600	\$ 126,420,995
Fixed costs	\$ 32,704,924	\$ 34,872,240
Operating costs	\$ 90,576,676	\$ 91,548,755



Fixed Costs

	<u>FY07</u>	<u>FY08</u>
Debt service	\$ 8,422,411	\$ 8,333,551
State charges	\$ 5,374,232	\$ 5,879,979
Overlay	\$ 600,000	\$ 600,000
Property Ins.	\$ 700,068	\$ 600,068
Reserve Fund	\$ 420,706	\$ 404,940



Fixed Costs

	<u>FY07</u>	<u>FY08</u>
Health Ins.	\$ 8,519,770	\$ 9,858,987
Pensions	\$ 7,339,623	\$ 7,545,715
Employer taxes	\$ 722,000	\$ 922,000
Life Insurance	\$ 52,000	\$ 52,000
Workers Comp	\$ 395,710	\$ 425,000
Unemployment	\$ 158,404	\$ 250,000



Education

- \$55,966,070
 - 2.5% increase over FY07
 - Implementation of Strategic Plan
 - Insuring appropriate class sizes
 - Creating Smaller Learning Communities
 - Using MCAS to Improve Instruction
 - Developing Multi-Year Curriculum Review
 - Increase in Special Education costs
 - Increase in Operating Expenses
 - Step increase and longevity payments



Public Safety

- Police Department \$10,171,838
 - \$267,515 increase
 - Step Increases for payroll
 - Overtime increase for training on new systems
- Fire Department \$ 8,146,519
 - \$379,630 increase
 - Step Increases for payroll
 - Increase for ladder truck lease



Public Works

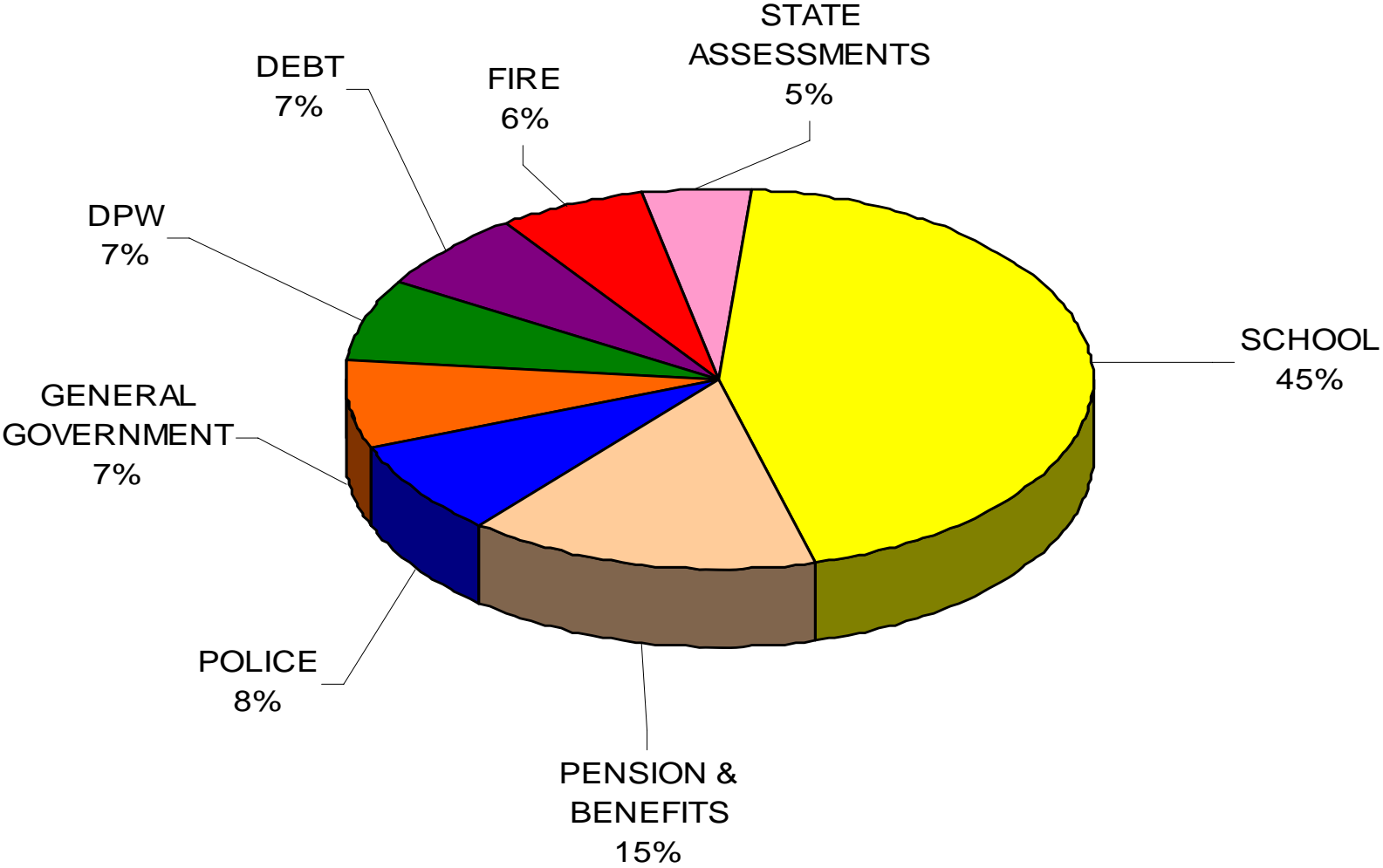
- \$ 8,804,729
 - \$235,742 increase
 - Rubbish removal increase
 - Fuel Depot increase
 - Vehicle maintenance increase



General Government

- 12 Departments
 - Total Budget = \$8,994,667
 - Increase of \$310,332
 - Represents increases in utility costs, step increases
 - Increase cost of revaluation of town

FY08 BUDGET REQUEST





Sewer Enterprise Fund

- \$ 13,573,262
 - \$390,891 increase (3%)
 - \$ 252,240 MRWA assessment increase
 - Increases in utilities and health insurance
 - Fourth year of a 4 year rate plan to fund \$14.7 million of capital projects



Water Enterprise Fund

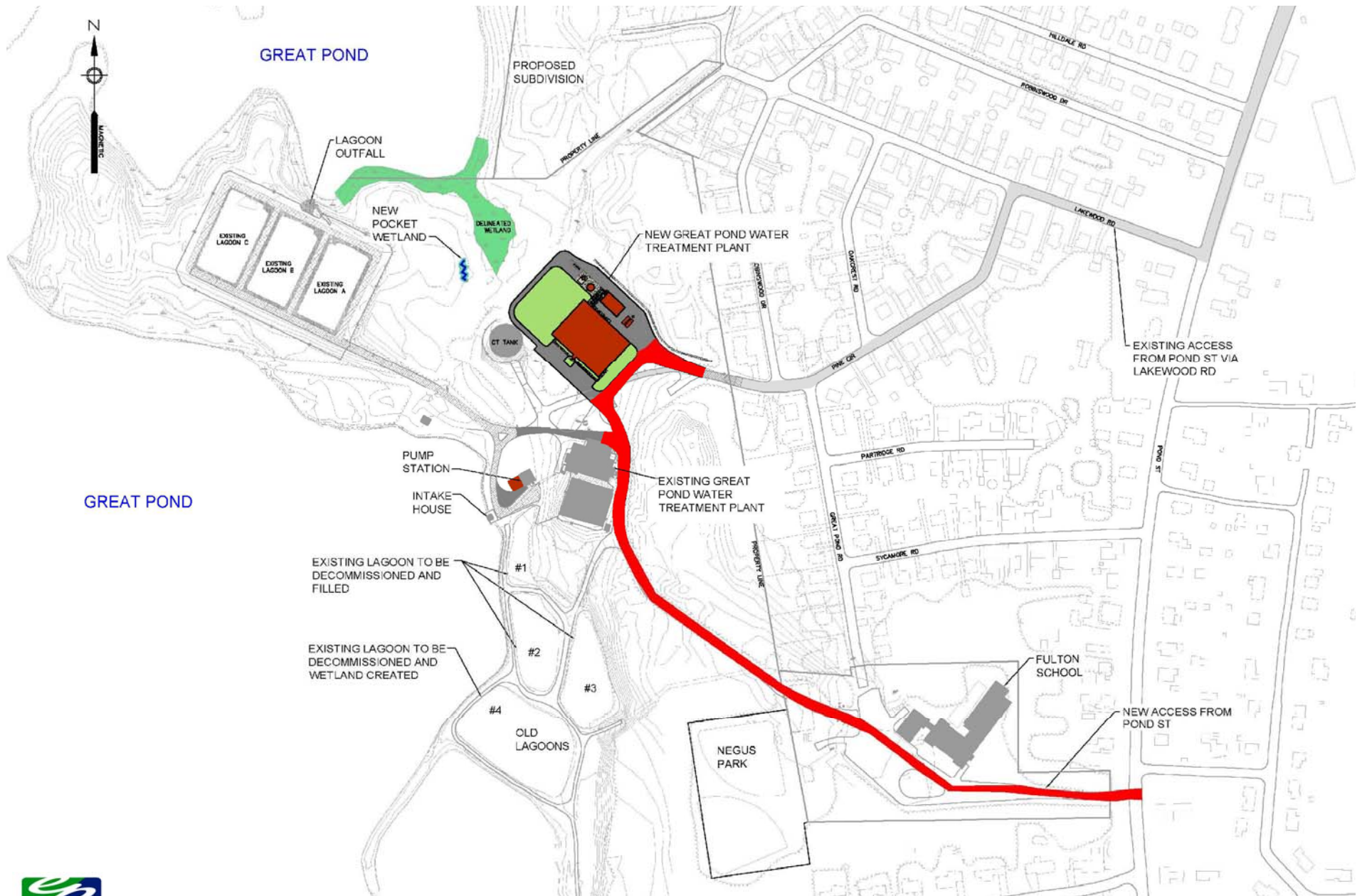
- \$ 7,291,467
 - \$198,077 increase (2.8%)
 - Increase for utilities, chemicals and health insurance
 - Reserve Fund of \$388,317 for potential repairs to GPWTP
 - Fourth year of a 4 year rate plan



Capital Expenditures

- Water Department
 - Lagoon Decommissioning \$ 2.6 million
 - Great Pond Water Treatment Plant authorization to borrow additional \$5 million

Neighborhood Overview



**Estimated Construction Cost Summary
New 8 MGD Great Pond WTP**

Description	Cost
Equipment Cost and Installation	\$4,800,000
Process Mechanical Piping	\$1,300,000
SCADA/ Instrument and Controls	\$1,050,000
Electrical	\$2,500,000
Treatment Building	\$5,093,000
Site work	\$1,200,000
Concrete	\$4,750,000
Subtotal (Facility Costs)	\$20,693,000
Contractor Additions	
Overhead/Profit/Bonds/Insurance	\$4,138,600
Subtotal	\$24,831,600
Regional/Market Factors	\$2,632,000
Subtotal	\$27,463,600
Contingencies (15%)	\$4,119,400
Total Facility Construction Costs	\$31,583,000
Construction Engineering	\$3,487,000
TOTAL	\$35,070,000





Capital Expenditures

- Sewer Department
 - I/I Investigation \$173,000
 - Montcalm Study \$135,000
 - Landing Pump Station \$250,000
 - Ejector Stations \$270,000

Supplemental Budget

	2-Apr-07	3-May-07	Difference	
Revenue				
School Chapter 70	\$ 22,748,985.00	\$ 22,123,277.00	\$ (625,708.00)	
Police Incentives	\$ 460,486.00	\$ 498,060.00	\$ 37,574.00	
Blind Abatements	\$ 104,076.00	\$ 199,901.00	\$ 95,825.00	
Base Revenue	\$ 50,000.00	\$ 100,000.00	\$ 50,000.00	
Total revenue adjustment	\$ 23,363,547.00	\$ 22,921,238.00	\$ (442,309.00)	
Expenses				
Unemployment	\$ 250,000.00	\$ 200,000.00	\$ (50,000.00)	
Life Insurance	\$ 52,000.00	\$ 35,000.00	\$ (17,000.00)	
Retired Teachers Health Insurance	\$ 3,733,966.00	\$ 3,577,186.00	\$ (156,780.00)	
Elder Services Salaries	\$ 140,523.00	\$ 131,080.00	\$ (9,443.00)	
Schools	\$ 55,966,070.00	\$ 55,756,984.00	\$ (209,086.00)	
Total expense reductions	\$ 60,142,559.00	\$ 59,700,250.00	\$ (442,309.00)	

Community Preservation Committee

FY08 Proposed Budget
& Project Requests



Community Preservation Projects

- Fogg Library Renovations \$382,000
- Phase I of Back River Trail \$226,700
- Wessagusset Field Improvements
\$141,000



Community Preservation Projects

- Pavilion at O'Sullivan \$66,000
- Structural Study Abigail Adams birthplace \$12,000
- Elmwood/Reed Cemeteries \$12,000



Community Preservation Committee

- Mandatory Set Aside Reserves
 - From the FY08 Estimated Revenues a minimum of 10% must be allocated to each of the following:
 - Open Space Mandatory Set Aside Reserve
 - Historic Resources Mandatory Set Aside Reserve
 - Community Housing Mandatory Set Aside Reserve
 - Funds may be expended during FY08 or set aside for future projects within the allocated category



Community Preservation Committee

- FY08 Proposed Expense Budget Summary
 - Administrative Costs \$ 51,763
 - General Reserve \$ 251,026
 - Open Space \$ 123,473
 - ½ Back River Trail
 - Historic Resources \$ 382,000
 - Fogg Library
 - Community Housing \$ 103,527
 - Recreation \$ 123,473
 - ½ Back River Trail
 - Total FY08 Expense Budget \$ 1,035,262



Community Preservation Committee

- FY08 Estimated Revenue
 - 1% Surcharge estimated at \$ 510,861
 - (based on 2 ½ % increase of FY07 actual revenue)
 - State Match estimated at \$ 498,401
 - (based on 100% match of FY07 estimated receipts)
 - Interest Income estimated at \$ 25,000
 - Interest & Penalties estimated at \$ 1,000
- Total FY08 Estimated Revenue - \$ 1,035,262



Community Preservation Committee

- FY08 Expense Budget - General
 - Administrative Costs \$ 51,763
(Maximum of 5% of FY08 Total Estimated Revenue)
 - Recording Secretary - \$ 3,750
(Approximately 25 meetings)
 - Miscellaneous Expenses \$ 13,013
 - Salary Allocations \$ 35,000
 - General Reserve Fund \$251,026



FY08 BUDGET PRESENTATION

Mayor David M. Madden

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