

# Fiscal Year 2017 Mayor's Budget Presentation



Annual Town Meeting  
May 23, 2016

Mayor Bob Hedlund



## Mayor Hedlund's Fiscal Year 2017 Budget Presentation

# HIGHLIGHTS

- \$155.5 million Operating Budget ... a 4% increase over FY16
- A Balanced, Fiscally Responsible Operating Budget
  - Built on more predictable sources of revenue (no Free Cash)
- Largely Level Services Budget with some Modest Growth
- Cooperative, Open Collaboration with School Administration
- Focus on Addressing Capital Needs with Appropriate Revenue Sources
- A Budget with Flexibility to Absorb Modest CBA Settlements
  - Includes 1% COLA for non-union town employees
- Optimistic that Growing Recurring Revenues and Responsible Spending will Allow Weymouth to Continue Making Progress Addressing our Many Needs.



## Mayor Hedlund's Fiscal Year 2017 Budget Presentation

# OPERATING REVENUE

	FY16	FY17	Change
<u>Total Revenue</u>	\$149,589,688	\$155,506,272	\$5,916,584 (4.0%)
Tax Levy	\$93,548,098	\$97,255,945	\$3,707,847 (4.0%)
Local Receipts*	\$12,108,881	\$12,900,000	\$791,119 (6.5%)
State Aid	\$36,286,537	\$37,193,663	\$907,126 (2.5%)

These three revenue sources make up 95% of total revenue.

Tax Levy = 63%

Local Receipts = 8%

State Aid = 24%

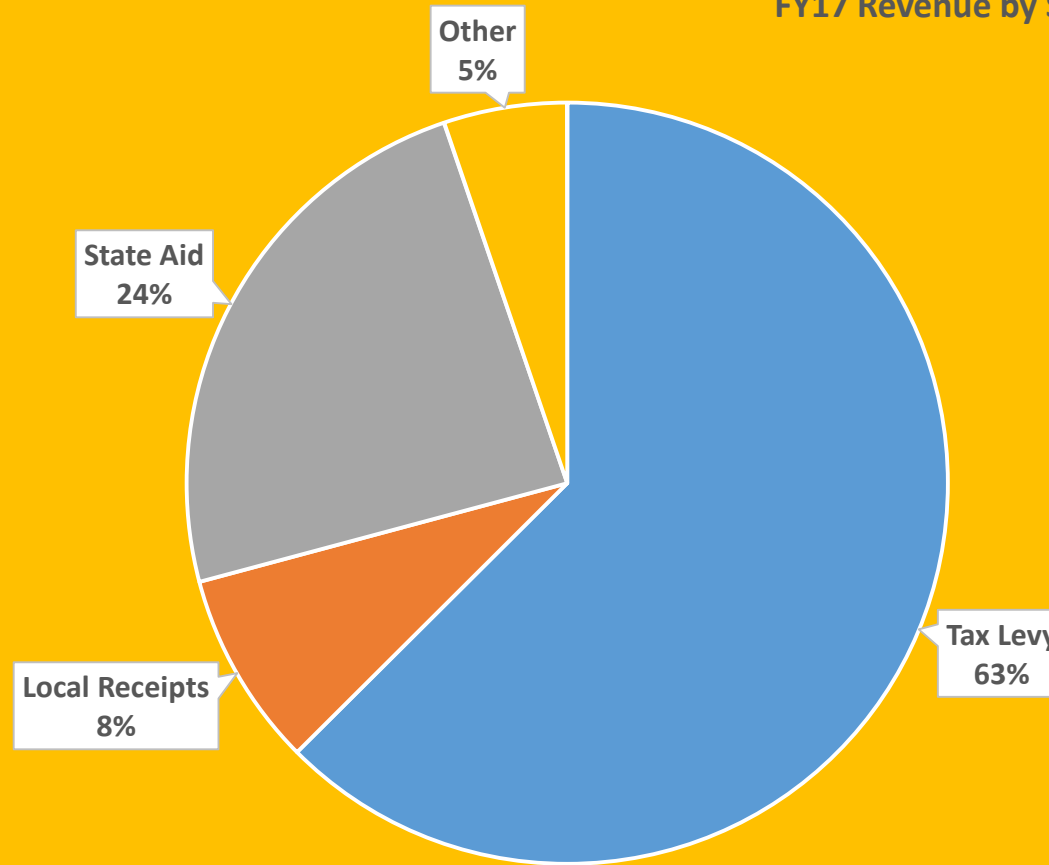
\*Includes MVE, licenses/permits, meals tax, PILOT, tax penalties and interest, and Southfield special assessments collected to pay parkway bond.



## Mayor Hedlund's Fiscal Year 2017 Budget Presentation

# OPERATING REVENUE

FY17 Revenue by Source





## Mayor Hedlund's Fiscal Year 2017 Budget Presentation

# OPERATING REVENUE

Total FY17 Revenue:	\$155,506,272
Increase over FY16:	\$5,916,584

### REVENUE FACTORS

Tax Levy: \$3.7 million increase (4%)

- FY16 Tax Levy Limit plus 2.5%
- FY16 new growth impact ... \$2.8 million in new growth in FY16 (estimated \$1.8M)
- \$825,000 estimated new growth for FY17

Motor Vehicle Excise: \$325,000 increase (5.6%)

- Reflects estimated collections based on increase in commitments sent for FY16

State Aid: \$907,000 increase (2.5%)

- Estimated Chapter 70 increase of \$380,000 (1.4%) based on House and Senate Budgets
- Estimated UGGA increase of \$345,000 (4.3%) based on House and Senate Budgets

Building Permits: \$325,000 increase

- Estimated based on YTD collections and anticipated growth in FY17



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# OPERATING EXPENDITURES

	FY16	FY17	Change
Total Expenditures	\$149,589,688	\$155,506,272	\$5,916,584 (4.0%)
Town Departments	\$39,817,761	\$40,708,404	\$890,643 (2.2%)
Non-School Salaries	\$25,571,158	\$26,305,691	\$734,533 (2.9%)
Schools (w/o Free Cash)	\$61,979,972	\$65,160,413	\$3,180,441 (5.1%)
Schools (with Free Cash)	\$63,629,972	\$66,210,413	\$2,580,441 (4.1%)
State Assessments	\$2,956,966	\$3,377,146	\$420,180 (14.2%)
Recycling (& white goods)	\$1,325,000	\$1,575,000	\$250,000 (18.9%)
Pensions/Benefits	\$33,267,000	\$33,785,333	\$518,333 (1.6%)
Debt Service	\$10,267,597	\$9,958,884	(\$308,713) (-3.0%)



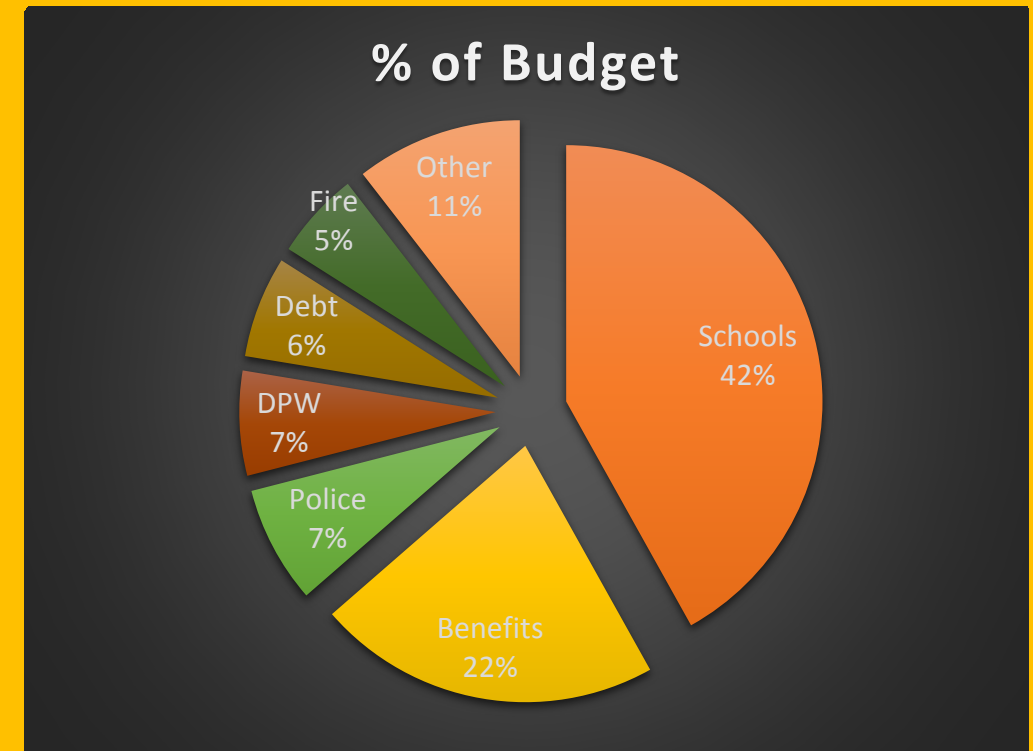
# Mayor Hedlund's Fiscal Year 2017 Budget Presentation

## OPERATING EXPENDITURES

Total FY17 Revenue: \$155,506,272  
Increase over FY16: \$5,916,584

### Percentage of FY17 Operating Budget

Schools	41.9% (\$65,160,413)
Pension/Benefits	21.7% (\$33,785,333)
Police	7.4% (\$11,561,305)
Public Works	6.6% (\$10,292,878)
Debt Service	6.4% (\$9,958,884)
Fire	5.5% (\$8,569,626)





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# ENTERPRISE BUDGETS

	<u>FY16</u>	<u>FY17</u>	<u>Change</u>
Sewer	\$15,315,220	\$15,898,214	\$582,994 (3.8%)

- MWRA Assessment is increasing by 5.7% or \$637,246
- Debt Service decreasing by \$58,860 or 3.5% from \$1,688,696 to \$1,629,836

Water	\$9,797,056	\$9,797,669	\$613 (0%)
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- Debt Service decreasing by \$48,683 or 1.4% from \$3,419,040 to \$3,370,357

Overall water/sewer rate revenue increase of 2.6% (\$583,607)

**\*\*Less than \$10/quarter on the average Water/Sewer bill\*\***





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# COMMUNITY PRESERVATION

	<u>FY16</u>	<u>FY17</u>	<u>Change</u>	<u>Current Fund Balance</u>
Revenue (1% Surcharge, State Match, Investment Income, and Interest & Penalties)	\$735,000	\$776,000	\$41,000	
Admin. Costs (Max. 5%)	\$36,750	\$38,800	\$2,050	
Open Space	\$73,500	\$77,600	\$4,100	\$158,663
Historical Resources	\$73,500	\$77,600	\$4,100	\$164,715
Community Housing	\$73,500	\$77,600	\$4,100	\$192,180
Debt Service	\$155,450	\$147,313	(\$8,137)	
General Reserve	\$322,300	\$357,087	\$34,787	\$700,853



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# WEYMOUTH SCHOOLS

### FY17 OPERATING BUDGET

School's FY16 Budget.....	\$61,979,972
<i>Free Cash "structural deficit".....</i>	<i>\$1,650,000</i>
Level Services.....	\$1,252,769
Transfer Payroll Clerks.....	\$101,313
IT Support (2)*.....	\$120,000
Special Education Teacher (1)*.....	\$56,359
 FY17 SCHOOL BUDGET:	<hr/> \$65,160,413

### FY17 ADDITIONAL SPENDING

\$900,000 IT Infrastructure / Devices*
\$750,000 Free Cash
\$150,000 Comcast Account
 \$150,000 Curriculum / Textbooks*
\$150,000 Free Cash

\*From School Needs List



## Mayor Hedlund's Fiscal Year 2017 Budget Presentation

# CAPITAL SPENDING

### Available Capital Funding

Remaining Free Cash: \$4,800,000

Overlay Surplus: \$428,357

Meals Tax: \$400,000  
(from debt service)

Total Available Funding: \$5,628,357  
-not including special purpose reserve

### Initial Funding Needs/Proposals

Snow Deficit: \$710,000

Stabilization: \$250,000

OPEB: \$200,000

### Ongoing/Proposed Capital Improvements

\*Fencing/Guardrails: \$100,000

\*Sidewalks: \$500,000

\*Senior Center: \$560,000

\*Park Improvements: \$400,000

School IT: \$750,000

School Curriculum: \$150,000

\*DPW Vehicles: \$150,000

Police Cruisers/Motorcycles: \$400,000

Fire - Replace Engine: \$650,000

\*Improve Traffic Signals: \$210,000

\*Received Town Council approval

Bonding: \$3M Road and Sidewalk Program