

BUDGET SUMMARY

	FY 2024	FY 2025		
<b>BUDGETED REVENUE</b>				
Tax Levy (RE/PP)	\$131,565,506	\$137,159,732	\$5,594,226	4.3% increase - \$2,366,775 in New Growth
Local Receipts/Transfers	\$24,121,823	\$26,521,931	\$2,400,108	9.9% increase - including new and adjusted fees
Cherry Sheet (State Aid)	\$41,142,085	\$41,490,326	\$348,241	0.8% increase - based on House Ways & Means Budget
OPERATING REVENUE	\$196,829,414	\$205,171,989	\$8,342,575	4.2% increase
Includes Supp Budget				
Debt Exclusion Tax Levy	\$4,540,602	\$4,796,738	\$256,136	
TOTAL REVENUE	\$201,370,016	\$209,968,727	\$8,598,711	4.3% increase

BUDGETED EXPENSES

TOWN COUNCIL (111)	\$419,250	\$423,545	\$4,295	1.0%	
MAYOR'S OFFICE (121)	\$704,774	\$771,295	\$66,521	9.4%	Grant Manager position transferred from Asset Mgt.
RESERVE FUND (132)	\$425,000	\$300,000	(\$125,000)	-29.4%	Reduced to help balance budget deficit
MUNICIPAL FINANCE (133)	\$2,002,680	\$1,948,564	(\$54,116)	-2.7%	Procurement position transferred to Asset Management
TOWN SOLICITOR (151)	\$427,056	\$419,716	(\$7,340)	-1.7%	
INFORMATION SERVICES (155)	\$1,210,625	\$1,215,167	\$4,542	0.4%	
TOWN CLERK (161)	\$583,225	\$615,955	\$32,730	5.6%	Increased Poll Worker compensation
PLANNING & DEVELOPMENT (175)	\$721,388	\$690,379	(\$31,009)	-4.3%	Assistant Conservation Adminsitrator not budgeted
INSURANCE (182)	\$1,189,632	\$1,478,656	\$289,024	24.3%	Based on actual expenditures and estimated increase
ASSET MANAGEMENT (190)	\$1,795,058	\$1,757,593	(\$37,465)	-2.1%	Grant Manager position transferred to Mayor's budget
HUMAN RESOURCES (1996)	\$327,694	\$311,214	(\$16,480)	-5.0%	Eliminated intern program
POLICE (310)	\$15,809,700	\$16,643,636	\$833,936	5.3%	Impact of union contract settlement
FIRE (320)	\$10,892,509	\$11,798,410	\$905,901	8.3%	Impact of union contract settlement; OT supplement funding
LICENSING & INSPECTIONS (360)	\$761,423	\$785,995	\$24,572	3.2%	
DPW (410)	\$10,438,808	\$10,504,864	\$66,056	0.6%	Park Maintenance supplement funding
HEALTH (510)	\$698,438	\$684,283	(\$14,155)	-2.0%	
LIBRARY (6993)	\$1,895,275	\$1,953,245	\$57,970	3.1%	Additional Funding for Summer Saturdays
VETERANS SERVICES (6997)	\$699,880	\$579,433	(\$120,447)	-17.2%	Benefits amount reduced to reflect actual expenditures
PARKS & RECREATION (6998)	\$425,617	\$436,051	\$10,434	2.5%	
ELDER SERVICES (6999)	\$403,707	\$414,973	\$11,266	2.8%	
CIVIL DEFENSE (6998)	\$27,188	\$27,661	\$473	1.7%	
COMMISSION ON DISABILITIES (6992)	\$400	\$400	\$0	0.0%	
YOUTH & FAMILY SERVICES (6996)	\$219,730	\$222,497	\$2,767	1.3%	
DEBT (7)	\$9,908,356	\$9,860,225	(\$48,131)	-0.5%	
HEALTH INSURANCE (194)	\$25,153,271	\$27,915,932	\$2,762,661	11.0%	Impact of GIC rate increases
WORKERS COMP (194/8101)	\$825,000	\$800,000	(\$25,000)	-3.0%	Based on recent actual expenditures
MEDICARE & SS TAX (194)	\$1,385,000	\$1,400,000	\$15,000	1.1%	
UNEMPLOYMENT & LIFE INS (194)	\$354,000	\$354,000	\$0	0.0%	
CONTRIBUTORY RETIREMENT (194)	\$13,546,413	\$14,018,250	\$471,837	3.5%	

BUDGET SUMMARY

	FY 2024	FY 2025			
<b>BUDGETED REVENUE</b>					
SCHOOLS (2)	\$84,273,835	\$87,472,240	\$3,198,405	3.8%	School request was \$4,871,764 (5.8%); Level Service is \$4,197,028 (5%)
STATE ASSESSMENTS (9)	\$7,354,032	\$7,452,426	\$98,394	1.3%	
SF PAYMENT (9)	\$1,175,450	\$1,140,384	(\$35,066)	-3.0%	
DEPARTMENT TOTAL	\$196,054,414	\$204,396,989	\$8,342,575	4.3%	
OVERLAY FOR ABATEMENTS	\$775,000	\$775,000	\$0	0.0%	
<b>TOTAL OPERATING BUDGET</b>	<b>\$196,829,414</b>	<b>\$205,171,989</b>	<b>\$8,342,575</b>	<b>4.2%</b>	
EXCLUDED DEBT (7)	\$4,540,602	\$4,796,738	\$256,136	5.6%	
	\$201,370,016	\$209,968,727	\$8,598,711	4.3%	

**SURPLUS/DEFICIT**

			\$ INCREASE	% INCREASE
		\$0		
<b>FIXED COSTS</b>	\$60,891,154	\$64,419,873	\$3,528,719	5.8%
<b>TOWN DEPARTMENT BUDGETS</b>	\$50,464,425	\$52,204,876	\$1,740,451	3.4%
<b>WEYMOUTH PUBLIC SCHOOLS</b>	\$84,273,835	\$87,472,240	\$3,198,405	3.8%
FIXED COSTS as % of Budget	31.1%	31.5%		
TOWN DEPARTMENTS as % of Budget	25.6%	25.4%		
WEYMOUTH PUBLIC SCHOOLS as % of Budget	43.0%	42.8%		