

Informational Overview of Medfield's FY20 Town Budget

*Understanding the Town
Budget in Preparation for
the Annual Town Meeting*

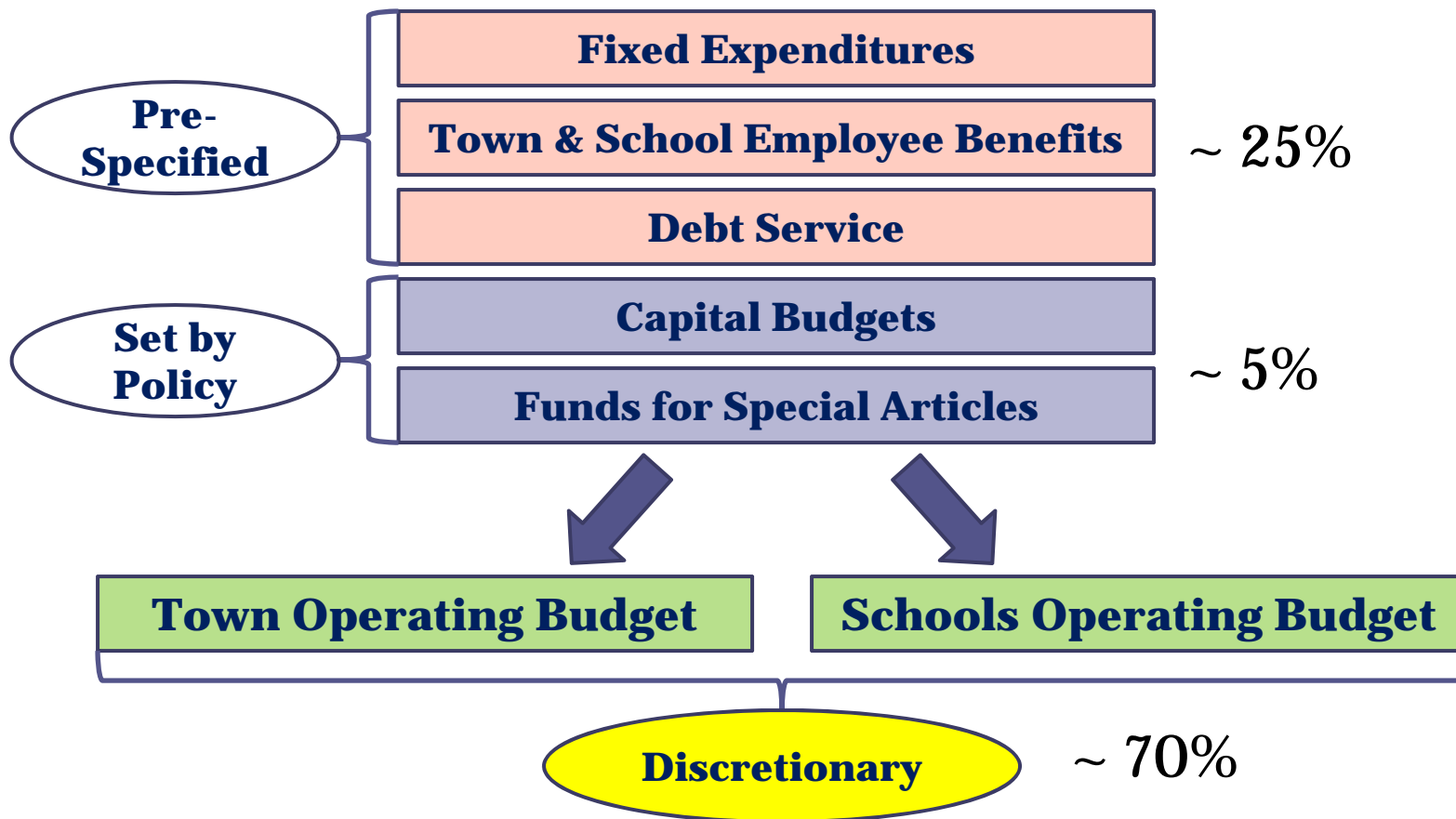




Purpose of This Presentation

- **Provide the general context for understanding the FY20 budget**
- **Explain the FY20 budget that will be presented for voter approval at this year's Annual Town Meeting**
- **Answer questions about the budget**

A Basic Framework for Understanding the Town Budget



What Key Pressures Drive Our Budget?

FULL BUDGET BY MAJOR BUDGET CATEGORIES

	FY19	FY18	FY17	FY16	FY15	FY14	FY13	FY12	FY11	FY10
Town/ School Employee Benefits	8042629	7353194	7066859	6713556	6420391	5947325	5915164	6002610	5626822	5222731
Town Departments	11680161	11190208	10838054	10512171	10341456	9880498	9521906	9106244	8921129	8906551
Debt & Principal	6460516	6663803	6787561	6740773	5616942	5164507	5311361	5685266	6180609	6359666
Vocational Schools	181279	160285	131441	120281	159201	130940	187683	190414	221894	184994
School Department	34357197	33035766	31577149	30362385	29082660	28253055	27398849	27162358	26359947	26359946
Water/ Sewer Budgets	2138571	2055411	1969089	1840000	1870890	1852777	1841810	1789454	1807266	1746989
TOTAL BUDGET	62860353	60458667	58370153	56289166	53491540	51229102	50176773	49936346	49117667	48780877
GROWTH %age	4.0%	3.6%	3.7%	5.2%	4.4%	2.1%	0.5%	1.7%	0.7%	

Town/School Budget Split

(\$ K)

	FY19	FY18	FY17	FY16	FY15	FY14	FY13	FY12	FY11	FY10
Town Depts	11,680	11,190	10,838	10,512	10,341	9,880	9,522	9,106	8,921	8,907
GROWTH %	4.4%	3.2%	3.1%	1.7%	4.7%	3.8%	4.6%	2.1%	0.2%	
Water Dept	982	960	881	825	897	865	890	838	863	834
Sewer Dept	1,156	1,096	1,088	1,015	974	988	951	951	944	913
GROWTH %	4.0%	4.4%	7.0%	-1.7%	1.0%	0.6%	2.9%	-1.0%	3.5%	
TOTAL TOWN	13,819	13,246	12,807	12,352	12,212	11,733	11,364	10,896	10,728	10,654
School Dept	34,357	33,036	31,577	30,362	29,083	28,253	27,399	27,162	26,360	26,360
Voc Schools	181	160	131	120	159	131	188	190	222	185
TOT SCHOOL	34,538	33,196	31,709	30,483	29,242	28,384	27,587	27,353	26,582	26,545
GROWTH %	4.0%	4.7%	4.0%	4.2%	3.0%	2.9%	0.9%	2.9%	0.1%	
Town Split	25%	25%	26%	26%	26%	26%	26%	25%	25%	25%
School Split	75%	75%	74%	74%	74%	74%	74%	75%	75%	75%

Note: These numbers do not reflect the FY19 override votes

Tax Levy as % of Total Budget

(\$ K)

	FY19	FY18	FY17	FY16	FY15	FY14	FY13	FY12	FY11	FY10
Tax Levy	47,929	43,982	42,754	41,627	38,320	36,854	35,459	35,174	33,737	32,637
Debt Exclusion	4,311	4,454	4,580	4,795	3,093	2,540	2,571	3,045	3,127	3,164
TAX LEVY PLUS DEBT EXCLUSION	52,240	48,437	47,334	46,423	41,414	39,394	38,030	38,219	36,863	35,801
% Δ IN TAX LEVY + DEBT EXCLUSION	7.9%	2.3%	2.0%	12.1%	5.1%	3.6%	-0.5%	3.7%	3.0%	
TOTAL LEVY AS % OF TOTAL BUDGET	83%	80%	81%	82%	77%	77%	76%	77%	75%	73%

Note: These numbers do not reflect the FY19 override votes

Budget Overview

<u>Projected General Revenue</u> \$ 49,446K		} Tax Revenue
FY19 Tax Levy + 2 ½% --	\$ 43,906K	
Dedicated Operating Override --	\$ 1,025K	
Debt Exclusions --	\$ 4,140K	
Projected New Growth --	\$ 375K	
<u>Non-Tax Revenues</u> \$ 12,796K		
Local Receipts --	\$ 4,546K	
Other Available Funds --	\$ 2,203K	
Enterprise Funds --	\$ 4,465K	
Planned Stabilization/Free Cash --	\$ 1,582K	
<u>State Aid</u> \$ 7,945K		
Chapter 70 Funds (Schools) --	\$ 6,284K	
Chapter 90 Funds (Highways) --	\$ 1,661K	
		Total Revenues - \$ 70,187K

Budget Overview (cont.)

“Non-Discretionary” Spending

<u>Fixed Expenditures</u>	\$ 3,322K
Water/Sewer budgets --	\$ 2,216K
Snow Deficit, etc --	\$ 85K
Tax Abatement Overlay --	\$ 175K
State Aid Offsets/Assessments --	\$ 846K
<u>Town/School Employee Benefits</u>	\$ 8,411K
(Pensions, Health Care, Worker’s Comp, Insurance, Medicare, Unemployment)	
<u>Debt Service</u>	\$ 6,234K
Principal --	\$ 4,803K
Interest --	\$ 1,431K

Budget Overview (cont.)

“Semi-Discretionary” Spending

<u>Capital Budgets</u>	\$ 2,570K
Facilities Stabilization Fund --	\$ 782K
Other Capital Spending --	\$ 40K
Contribution to Fac Stab Fund --	\$ 1,025K
Enterprise Fund Capital Spending --	\$ 686K
<u>Special Articles</u>	\$ 815K
OPEB --	\$ 425K
MSH Development --	\$ 150K
Danielson Pond --	\$ 90K
Other Articles (Unpaid Bills, Downtown Improvement, Sewer Betterment)	\$ 15 0K

Budget Overview (cont.)

Operating Budget Spending – Town (25%) / Schools (75%)

<u>Town Budget</u>	\$ 12,195K
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<u>School Budget</u>	\$ 36,642K
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School Department --	\$ 36,471K
Vocational Schools --	\$ 170K

Allocated revenues, based on 25%/ 75% split –

Town -	\$ 12,209K
Schools --	\$ 36,627K

