# FY2025 Budget Hearing Holliston Select Board

FEBRUARY 17, 2024 - SATURDAY

HYBRID - ZOOM AND TOWN HALL, ROOM 105

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## FY2025 Budget to Revenue Comparison (Level 1 – Departmental Requests)

Balancing the FY2025 Revenue/Budget at Level 1— Prime areas of focus as of Feb. 17, 2024 Select Board Budget Hearing:

- Revenue Projections:
  - New Growth adjustment for FY24 (-\$419,539)
  - State Aid net increase in Governor's Budget for Holliston is only 1.5%, including offsets
  - Local Receipts steady increases, but limited areas for growth (see PILOTs)
- Education costs:
  - HPS Budget Superintendent Presentation / Request scheduled for Feb. 29, 2024
  - Keefe Tech. Budget assumption is 15.83% increase based on enrollment as of 10/1/23
- Reserve Fund Balances
  - General Stabilization must remain 12% or higher (GFOA & Bond Rating Agencies)
  - Capital Fund Contribution must plan budget capacity for DPW Facility Borrowing (inside Levy, non-excluded debt)

			Departmental	Requests - Janu	
REVENUE & EX		TAIL COMPARIS			
REVENUE	FY23 Tax Recap	FY24 Tax Recap	FY25 Proj	Chg (\$) FY24-25	Chg ( FY24
PROPERTY TAX LEVY	Tux Necup	Tax necup	710)	112423	
Tax Levy (Prop. 2.5 & New Growth)	54,528,945	55,868,973	57,590,697	1,721,724	3
Excluded Debt Service	627,574	369,883	360,050	(9,833)	-2
Subtotal Tax Levy Revenue	55,156,519	56,238,856	57,950,747	1,711,891	3
STATE AID					
Cherry Sheet (Ch. 70 & UGGA)	11,209,150	11,600,514	11,759,919	159,405	1
MSBA (old methodology)	-	-	-	-	(
Subtotal State Aid	11,209,150	11,600,514	11,759,919	159,405	:
LOCAL RECEIPTS					
MV Excise	2,200,000	2,397,323	2,250,000	(147,323)	-4
Penalties & Interest	125,000	125,000	125,000	-	
PILOT (incl. Solar)	80,000	250,000	350,000	100,000	4
Solid Waste Fees	65,000	70,000	70,000	-	
Other Charges for Services	150,000	140,000	140,000	-	
Fees	155,000	210,000	210,000	-	
Rentals (Pinecrest) Other Pent, Revenue (incl. Ambulance)	60,000	60,000 211,000	60,000		7
Other Dept. Revenue (incl. Ambulance) Licenses & Permits	290,000 375.000	211,000 455,000	375,000 375,000	164,000 (80,000)	-1
				(80,000)	-1
Fines & Forfeits Investment Income	20,000 22,000	19,000 250.000	19,000 90,000	(160,000)	-6
	50.000	100.000	100.000	(160,000)	-6
Medicaid Reimbursement Miscellaneous Recurring	5,076	4.235	4.235	-	
Solar Solar	5,076	4,235	4,235	-	
Subtotal Local Receipts	3,597,076	4,291,558	4,168,235	(123,323)	
The state of the s	3,337,070	4,232,330	4,100,233	(113,513)	
WATER ENTERPRISE FUND					
Water Rate Revenue	3,167,697	3,399,681	3,304,799	(94,882)	-
OTHER AVAILABLE FUNDS					
Free Cash	3,859,028	2,574,748	-	(2,574,748)	-10
Capital Expenditure Fund	4,204,762	10,791,823	-	(10,791,823)	-10
Community Preservation	1,296,952	1,370,373	-	(1,370,373)	-10
Other	231,000	-	-	-	
Subtotal - Other Available	9,591,742	14,736,944	-	(14,736,944)	-10
TOTAL REVENUE / AVAILABLE FUNDS	82,722,184	90,267,553	77,183,700	(13,083,853)	-1
GF REVENUE (NOT INCL. WATER + OTHER)	69,962,745	72,130,928	73,878,901	1,747,973	
GF REVENUE (NOT INCL. WATER + OTHER)	69,962,745	72,130,928		1,747,973	
	69,962,745 FY23	72,130,928 FY24	73,878,901 Level 1	-,,	
GF REVENUE (NOT INCL WATER + OTHER)  EXPENDITURE			Level 1	1,747,973 Chg (\$) FY24-25	Chg
EXPENDITURE	FY23 Actuals	FY24 Budget	Level 1 FY25 Dept. Req.	Chg (\$) FY24-25	Chg FY2
EXPENDITURE  General Government	FY23 Actuals 1,969,557	FY24 Budget 2,393,913	Level 1 FY25 Dept. Req. 2,520,555	Chg (\$) FY24-25	Chg FY2
EXPENDITURE  General Government Public Safety	FY23 Actuals 1,969,557 5,129,251	FY24 Budget 2,393,913 5,583,272	Level 1 FY25 Dept. Req. 2,520,555 6,259,516	Chg (\$) FY24-25 126,642 676,244	FY2
EXPENDITURE  General Government Public Safety Education	FY23 Actuals 1,969,557 5,129,251 40,316,370	FY24 Budget 2,393,913 5,583,272 42,059,123	Level 1 FY25 Dept. Req. 2,520,555 6,259,516 43,618,340	Chg (\$) FY24-25 126,642 676,244 1,559,217	FY2
EXPENDITURE  General Government Public Safety Education Land Use	FY23 Actuals 1,969,557 5,129,251 40,316,370 371,724	FY24 Budget 2,393,913 5,583,272 42,059,123 476,470	Level 1 FY25 Dept. Req. 2,520,555 6,259,516 43,618,340 487,864	Chg (\$) FY24-25 126,642 676,244 1,559,217 11,394	FY2
EXPENDITURE  General Government Public disrey Education Land Use Public Works (Incl. Snow & Ice, Fuels, WWTP)	FY23 Actuals 1,969,557 5,129,251 40,316,370 371,724 2,105,657	FY24 Budget 2,393,913 5,583,272 42,059,123 476,470 2,348,231	Level 1 FY25 Dept. Req. 2,520,555 6,259,516 43,618,340 487,864 2,435,965	Chg (\$) FY24-25 126,642 676,244 1,559,217 11,394 87,734	FY2
EXPENDITURE  General Government Public Safety  Land Use Public Works (incl. Snow & Ice, Fuels, WWTP) Facilities Management (Town-side)	FY23 Actuals 1,969,557 5,129,251 40,316,370 371,724 2,105,657 290,140	FY24 Budget 2,393,913 5,583,272 42,059,123 476,470 2,348,231 319,297	Level 1 FY25 Dept. Req. 2,520,555 6,259,516 43,618,340 487,864 2,435,965 355,643	Chg (\$) FY24-25 126,642 676,244 1,559,217 11,394 87,734 36,346	FY2
EXPENDITURE  General Government Public Safety Education Land Use Public Safety (Education Land Use Public Safety (Ed. Snow & Lee, Fuels, WWTP) Public Safety (Ed. Snow & Lee, Fuels, WWTP) Social Waste (Wullin, Tsash)	FY23 Actuals 1,969,557 5,129,251 40,316,370 371,724 2,105,657 290,140 1,321,133	FY24 Budget 2,393,913 5,583,272 42,059,123 476,470 2,348,231 319,297 1,474,188	Level 1 FY25 Dept. Req. 2,520,555 6,259,516 43,618,340 487,864 2,435,965 355,643 1,570,010	Chg (\$) FY24-25 126,642 676,244 1,559,217 11,394 87,734 36,346 95,822	FY2
EXPENDITURE  General Government Public Safety Education  Public Works (incl. Snew & Ice, Fuels, WWTP) Facilities Management (Town-side) Solid Waste (Muni. Trash) Health & Human Services (BOH, COA, VFS, Vets)	FY23 Actuals 1,969,557 5,129,251 40,316,370 371,724 2,105,657 290,140 1,321,133 659,866	FY24 Budget 2,393,913 5,583,272 42,059,123 476,470 2,348,231 319,297 1,474,188 729,302	Level 1 FY25 Dept. Req. 2,520,555 6,259,516 43,618,340 487,864 2,435,965 355,643 1,570,010 799,392	Chg (\$) FY24-25 126,642 676,244 1,559,217 11,394 87,734 36,346 95,822 70,091	FY2
EXPENDITURE  General Government public Safety Education Land Use Public Works (incl. Snow & Ice, Fuels, WWTP) Realitties Management (Town-side) Health & Human Services (BOH, COA, VFS, Vets) Library	FY23 Actuals 1,969,557 5,129,251 40,316,370 371,724 2,105,657 290,140 1,321,133 659,866 550,778	FY24 Budget 2,393,913 5,583,272 42,059,123 476,470 2,348,273 319,297 1,474,188 729,302 624,769	Level 1 FY25 Dept. Req. 2,520,555 6,259,516 43,618,340 487,864 2,435,965 355,643 1,570,010 799,392 638,883	Chg (\$) FY24-25 126,642 676,244 1,559,217 11,394 87,734 36,346 95,822 70,091 14,114	FY2
EXPENDITURE  General Government Public Safety Education Land User Land User Code (Incl. Snow & Loe, Fuels, WWTP) Eacilities Management (Town-side) Solid Waste (Muni. Trash) Health & Human Services (BOH, COA, VFS, Vets) Library Parks & Recreation	FY23 Actuals 1,969,557 5,129,251 40,316,370 371,724 2,105,657 290,140 1,321,133 659,866 550,778 135,193	FY24 Budget 2,393,913 5,583,272 42,059,123 476,470 2,348,231 319,297 1,474,188 729,302 624,769 153,948	Level 1 FY25 Dept. Req. 2,520,555 6,259,516 43,618,340 487,864 2,435,965 355,643 1,570,010 799,392 638,883 166,215	Chg (\$) FY24-25 126,642 676,244 1,559,217 11,394 87,734 36,346 95,822 70,091 14,114 12,267	FY2
EXPENDITURE  General Government Public Safety Education Land Use Public Works (incl. Snow & Ice, Fuels, WWTP) Facilities Nanagement (Town-side) Solid Waste (Muni. Trash) Realth & Human Services (BOH, COA, VFS, Vets) Parks & Recreation Debt Service	FY23 Actuals 1,969,557 5,129,251 40,316,370 371,724 2,105,657 290,140 1,321,133 659,866 550,778 135,193	FY24 Budget 2,393,913 5,583,272 42,059,123 476,470 2,348,231 319,297 1,474,188 729,302 624,769 153,948 377,650	Level 1 FY25 Dept. Req. 2,520,555 6,259,516 43,618,340 487,964 2,435,965 355,643 1,570,010 799,392 638,883 166,215 362,650	Chg (\$) FY24-25 126,642 676,244 1,559,217 11,394 87,734 36,346 95,822 70,091 14,114 12,267 (15,000)	FY2
EXPENDITURE  General Government Public Safety Education Land Use Public Works (Incl. Snow & Ice, Fuels, WWTP) Facilities Management (fown-side) Health & Human Services (BOH, COA, VFS, Vets) Library Parks & Recreation Debt Service County Retirement	FY23 Actuals 1,969,557 5,129,251 40,316,370 371,724 2,105,657 290,140 1,321,133 659,866 550,778 135,193 623,073 23,073	FY24 Budget 2,393,913 5,583,272 42,059,123 476,470 2,348,231 319,297 1,474,188 729,302 624,769 153,948 377,650 2,611,009	Level 1 FY25 Dept. Req. 2,520,555 6,259,516 43,618,340 487,864 2,435,965 355,643 1,570,010 799,392 638,883 166,215 362,650 2,550,093	Chg (\$) FY24-25 126,642 676,244 1,559,217 11,394 87,734 36,346 95,822 70,091 14,114 12,267 (15,000) (60,916)	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
EXPENDITURE  General Government bublic Safety  Education  Land Use Public Works (incl. Snow & Ice, Fuels, WWTP)  Facilities Namagement (Town-side)  Solid Waste (Muni. Trash)  Library  Library  Library  Library  Company  Education  Library  Education  Ed	FY23 Actuals 1,969,557 5,129,251 40,316,370 371,724 2,105,657 290,140 1,321,133 659,866 550,778 135,193 623,073 2,607,227 7,937,767	FY24 Budget 2,393,913 5,583,272 42,059,123 476,470 2,348,231 319,297 1,474,188 729,302 624,769 153,948 377,650 2,611,009 9,186,822	Level 1 FY25 Dept. Req.  2,520,555 6,259,516 43,618,340 487,864 2,435,965 355,643 1,570,010 799,392 638,883 166,7215 362,650 2,550,093 9,547,209	Chg(\$) FY24-25 126,642 676,244 1,559,217 11,394 87,734 36,346 95,822 70,091 14,114 12,267 (15,000) (60,916) 360,387	Chg FY2
EXPENDITURE  General Government Public Safety Education Land Use Public Works (Incl. Snow & Ice, Fuels, WWTP) Public Works (Incl. Snow & Ice, Fuels, WWTP) Social Waste (Numl. Train) Health & Human Services (BOH, COA, VFS, Vets) Library Parks & Recreation Debt Service Employee Benefits / Insurances Warrant Articles (InS Supported)	FY23 Actuals 1,969,557 5,129,251 40,316,370 371,724 2,105,657 290,140 1,321,133 659,866 550,778 135,193 633,073 2,607,227 7,937,764 1,875,000	FY24 Budget 2,393,913 5,583,272 42,099,123 476,470 2,348,231 319,297 1,474,188 729,302 624,769 153,948 377,650 2,611,009 9,186,822 2,350,000	Level 1 FY25 Dept. Req.  2,520,555 6,299,516 43,618,340 487,864 2,435,965 355,643 1,570,010 799,392 638,883 166,215 362,650 2,550,093 9,547,209 2,139,260	Chg (\$) FY24-25 126,642 676,244 1,559,217 11,394 87,734 36,346 95,822 70,091 14,114 12,267 (15,000) (60,916) 360,387 (210,740)	Chg FY2
EXPENDITURE  General Government Public Safety Education Land Use Public Works (Incl. Snow & Ice, Fuels, WWTP) Facilities Management (fown-side) Health & Human Services (BOH, COA, VFS, Vets) Library Parks & Recreation Debt Service County Retirement	FY23 Actuals 1,99,557 5,129,251 40,316,370 371,724 2,105,657 290,140 1,321,133 659,866 550,778 135,193 623,073 2,607,227 7,937,764 1,875,000 65,892,733	FY24 Budget 2,393,913 5,583,272 42,099,123 47,099,123 319,297 1,474,188 729,302 624,769 153,948 377,650 2,611,009 9,186,822 2,350,000 70,687,994	Level 1 FY25 Dept. Req. 2,520,555 6,259,516 43,618,340 487,864 2,435,965 355,643 1,570,010 799,392 638,883 166,215 362,650 2,550,093 9,547,209 2,139,260 73,451,595	Chg(\$) FY24-25 126,642 676,244 1,559,217 11,394 87,734 36,346 95,822 70,091 14,114 12,267 (15,000) (60,916) 360,387	Chg FY2
EXPENDITURE  General Government Public Safety Education Land Use Public Works (Incl. Snow & Ice, Fuels, WWTP) Public Workshappement (Fowe-side) Solid Waste (Numl. Trash) Health & Human Services (BOH, COA, VFS, Vets) Library Parks & Recreation Debt Service Employee Benefits / Insurances Warrant Articles (In Sa Supported)	FY23 Actuals 1,969,557 5,129,251 40,316,370 371,724 2,105,657 290,140 1,321,133 659,866 550,778 135,193 633,073 2,607,227 7,937,764 1,875,000	FY24 Budget 2,393,913 5,583,272 42,099,123 476,470 2,348,231 319,297 1,474,188 729,302 624,769 153,948 377,650 2,611,009 9,186,822 2,350,000	Level 1 FY25 Dept. Req.  2,520,555 6,299,516 43,618,340 487,864 2,435,965 355,643 1,570,010 799,392 638,883 166,215 362,650 2,550,093 9,547,209 2,139,260	Chg (\$) FY24-25 126,642 676,244 1,559,217 11,394 87,734 36,346 95,822 70,091 14,114 12,267 (15,000) (60,916) 360,387 (210,740)	1
EXPENDITURE  General Government public Safety Education Land Use Public Works (incl. Snow & Ice, Fuels, WWTP) Facilities Management (Town-side) Health & Human Services (BOH, COA, VFS, Vets) Library Parks & Recreation Debt Service County Retirement Employee Benefits / Insurances Warram Articles (Tae Supported)  Subtotal	FY23 Actuals 1,99,557 5,129,251 40,316,370 371,724 2,105,657 290,140 1,321,133 659,866 550,778 135,193 623,073 2,607,227 7,937,764 1,875,000 65,892,733	FY24 Budget 2,393,913 5,583,272 42,099,123 47,099,123 319,297 1,474,188 729,302 624,769 153,948 377,650 2,611,009 9,186,822 2,350,000 70,687,994	Level 1 FY25 Dept. Req. 2,520,555 6,259,516 43,618,340 487,864 2,435,965 355,643 1,570,010 799,392 638,883 166,215 362,650 2,550,093 9,547,209 2,139,260 73,451,595	Chg (\$) FY24-25 126,642 676,244 1,559,217 11,394 36,346 95,822 70,091 14,114 12,267 (15,000) (60,916) 360,387 (210,740) 2,763,602	1
EXPENDITURE  General Government public Safety Education Land Use Public Works (incl. Snow & I.e., Fuels, WWTP) Facilities Management (Town-side) Realth & Human Services (BOH, COA, VFS, Vets) Library Parks & Recreation Debt Service County Retirement County Retirement County Retirement (Insurances Warrant Articles (Tax Supported) Water Enterprise Fund Water Articles (Tax Supported) OTHER AMOUNTS TO BE RAISED	FY23 Actuals  1,969,557 5,129,251 40,316,370 2,317,724 2,105,657 290,140 1,321,133 659,866 550,778 135,193 2,607,227 7,937,764 1,875,000 65,892,733 3,167,697 9,360,742	FY24 Budget  2,393,913 5,583,272 5,583,272 5,583,272 5,583,272 2,348,231 319,297 1,474,188 729,302 624,769 153,948 377,650 2,611,009 9,161,029 9,161,039 3,399,681 14,736,944	Level 1 FY25 Dept. Req. 2,520,555 6,299,516 43,618,340 487,864 2,435,965 355,643 1,570,010 799,392 638,883 166,215 362,650 2,550,093 9,547,209 2,139,260 73,451,595	Chg (5) FY24-25 126.642 676.244 1.559,217 1.394 187,734 36,346 95,822 70,091 14,114 12,267 (15,000) (60,916) 360,387 (210,740) 2,763,602 (94,882) (14,736,944)	1 1
EXPENDITURE  General Government sobilits Safety  Education sobilits Safety  Education sobilits Safety  Education Facilities Management (Town-side) Solid Waste (Muni. Trash) Solid Waste (Muni. Trash) Library Patealth & Human Services (BOH, COA, VFS, Vets) Library Patealth & Human Services Library Patea & Roccation Facilities (Roccation Facilities (Roccation Facilities (Safe Supported)  Warrant Articles (Tax Supported)  Warrant Articles (Tax Supported)  Warrant Articles (non-Tax Supported)  OTHER AMOUNTS TO BE RAISED Cherry Sheet Charges	FY23 Actuals  1.969,557 5,129,251 40,316,370 371,724 2,105,657 290,140 1,321,133 659,866 550,778 135,193 623,073 23,073 2,607,227 7,937,764 1,875,000 65,892,733 3,167,697 9,360,742 618,946	FY24 Budget 2,393,913 5,583,272 42,093,123 476,470 2,348,231 319,297 1,474,188 377,650 2,611,009 9,186,822 2,350,000 70,687,994 3,399,681 14,736,944	Level 1 FY25 Dept. Req. 2,520,555 6,259,516 45,618,240 487,864 2,485,965 355,643 1,570,010 799,392 638,883 1,62,125 362,650 2,459,093 9,547,209 2,139,260 73,451,595 3,304,799	Chg (5) F724-25 126,642 676,244 1,559,217 11,394 87,734 36,346 95,822 70,093 14,114 12,267 (15,000) (60,916) 360,387 (210,740) 2,763,602 (94,882) (14,736,944)	1 1 1 10
EXPENDITURE  General Government public Safety Education Land Use Public Works (incl. Snow & Ice, Fuels, WWTP) Education Earlities Management (Town-side) Realities Annagement (Town-side) Health & Human Services (BOH, COA, VFS, Vets) Lubrary Parks & Recreation Debt Service County Retirement Employee Benefits / Insurances Warrant Articles (Tax Supported)  Water Enterprise Fund  Warrant Articles (non-Tax Supported)  OTHER AMOUNTS TO BE RAISED Cherry Sheet Charges Cherry Sheet Offsets	FY23 Actuals  1,969,557 5,129,251 40,316,370 2,317,724 2,105,657 290,140 1,321,133 659,866 550,778 135,193 2,607,227 7,937,764 1,875,000 65,892,733 3,167,697 9,360,742 618,946	FY24 Budget 2,393,913 5,583,272 42,059,123 476,470 2,348,231 319,297 1,474,188 729,302 624,769 153,948 377,650 2,611,009 9,186,822 2,2350,000 70,687,994 698,314 698,314	Level 1 FY25 Dept. Req. 2,520,555 6,299,516 43,518,340 487,864 2,435,965 355,643 1,570,010 799,392 638,883 166,215 326,560 2,550,093 9,547,209 2,139,260 73,451,595 716,682 693,814	Chg (5) FY24-25 12-6-642 G76, 2-44 1, 559, 217 1, 394 187, 344 367, 344 37, 344 12, 267 (15, 000) (60, 916) 360, 387 (210, 740) 2, 763, 602 (94, 882) (14, 736, 944) 18, 368 (12, 971)	1 1 10
General Government Public Safety Public Safety Education Land Use	FY23 1,969,557 5,129,251 40,316,370 371,724 2,105,657 290,140 1,321,133 659,866 550,778 135,193 2,607,227 7,937,765 55,892,793 3,167,697 9,360,742	FY24 Budget 2,393,913 5,583,272 476,470 2,348,231 319,297 1,474,188 729,302 643,769 133,948 377,650,903 770,667,936 14,736,944	Level 1 FY25 Dept. Reg. 2,520,555 6,259,516 487,864 487,864 2,435,965 355,643 1,570,010 79,392 638,883 166,215 362,650 2,550,093 3,267 3,304,799 716,682 693,814 550,000	Chg (\$) FY24-25 126,642 676,244 1,559,217 11,394 87,734 36,346 95,822 70,091 14,114 12,267 (15,000) (60,916) 300,387 (210,746) 2,763,660 (94,882) (14,736,944) 18,368 (12,971) 542,463	Chg FY2
EXPENDITURE  General Government public Safety Education Land Use Public Works (incl. Snow & Ice, Fuels, WWTP) Education Earlities Management (Town-side) Realities Annagement (Town-side) Health & Human Services (BOH, COA, VFS, Vets) Lubrary Parks & Recreation Debt Service County Retirement Employee Benefits / Insurances Warrant Articles (Tax Supported)  Water Enterprise Fund  Warrant Articles (non-Tax Supported)  OTHER AMOUNTS TO BE RAISED Cherry Sheet Charges Cherry Sheet Offsets	FY23 Actuals  1,969,557 5,129,251 40,316,370 2,317,724 2,105,657 290,140 1,321,133 659,866 550,778 135,193 2,607,227 7,937,764 1,875,000 65,892,733 3,167,697 9,360,742 618,946	FY24 Budget 2,393,913 5,583,272 42,059,123 476,470 2,348,231 319,297 1,474,188 729,302 624,769 153,948 377,650 2,611,009 9,186,822 2,2350,000 70,687,994 698,314 698,314	Level 1 FY25 Dept. Req. 2,520,555 6,299,516 43,518,340 487,864 2,435,965 355,643 1,570,010 799,392 638,883 166,215 326,560 2,550,093 9,547,209 2,139,260 73,451,595 716,682 693,814	Chg (5) FY24-25 12-6-642 G76, 2-44 1, 559, 217 1, 394 187, 344 367, 344 37, 344 12, 267 (15, 000) (60, 916) 360, 387 (210, 740) 2, 763, 602 (94, 882) (14, 736, 944) 18, 368 (12, 971)	Chg FY2 1 1 1 
General Government Public Safety Public Safety Education Land Use	FY23 1,969,557 5,129,251 40,316,370 371,724 2,105,657 290,140 1,321,133 659,866 550,778 135,193 2,607,227 7,937,765 55,892,793 3,167,697 9,360,742	FY24 Budget 2,393,913 5,583,272 476,470 2,348,231 319,297 1,474,188 729,302 643,769 133,948 377,650,903 770,667,936 14,736,944	Level 1 FY25 Dept. Reg. 2,520,555 6,259,516 487,864 487,864 2,435,965 355,643 1,570,010 79,392 638,883 166,215 362,650 2,550,093 3,267 3,304,799 716,682 693,814 550,000	Chg (\$) FY24-25 126,642 676,244 1,559,217 11,394 87,734 36,346 95,822 70,091 14,114 12,267 (15,000) (60,916) 300,387 (210,746) 2,763,660 (94,882) (14,736,944) 18,368 (12,971) 542,463	Chg FY2
EXPENDITURE  General Government Public Safety Education Land Use Public Work (firel Snow & Ice, Fuels, WWTP) Facility (firel Snow & Ice, Fuels, WWTP) Facility (firel Snow & Ice, Fuels, WWTP) Facility Waste (burning Taylor)	FY23 Actuals 1,969,557 5,129,251 40,316,370 371,724 2,105,657 290,140 1,321,133 659,866 550,778 135,193 2,607,227 7,937,764 18,75,000 65,892,733 3,167,697 9,360,742 618,946 972,765 361,257 1,952,968	FY24 Budget 2,393,913 5,583,272 476,470 2,348,231 319,297 1,474,188 729,302 643,769 153,948 377,650 9,186,822 2,330,000 70,687,994 14,736,944 698,314 706,785 7,537 1,412,636	Level 1 FY25 Dept. Reg. 2,520,555 6,259,516 43,618,340 487,864 2,435,965 355,643 1,570,010 799,392 638,883 166,215 362,650 2,550,093 9,547,209 3,304,799 716,682 638,814 550,000 1,960,496	Chg (5) FY24.25 FY24.25 F76.244 1.599.212 1.599.212 1.794 36.346 95.822 70.093 14.114 12.267 (15.002) (80.318) (210.740) 2.763.694 (14.736.944) 18.368 (12.371) 542.463 547.860	Chg FY2
EXPENDITURE  General Government Public Safety Education Land Lise Public Works (incl. Snow & Ice, Fuels, WWTP) Facilities Management (Town-side) Health & Human Services (BOH, COA, VFS, Vets) Library Parks & Recreation Debt Service County Retirement County Retirement County Retirement County Retirement Warrant Articles (Tax Supported)  Water Enterprise Fund Warrant Articles non-Tax Supported)  OTHER AMOUNTS TO BE RAISED Cherry Sheet Offsers Overlay Subtotal  TOTAL TO BE RAISED / EXPENDITURE	FY23 Actuals  1,969,557 5,129,251 40,316,379 200,140 1,321,133 659,866 550,778 135,193 623,073 22,072 7,937,760 65,802,733 3,167,697 9,360,742 611,934,60	FY24 Budget  2,393,913 5,583,272 2,076,470 2,348,231 319,297 1,474,188 779,302 624,769 133,948 377,650 2,611,003 70,687,9681 14,736,944 686,314 765,785 71,412,636 90,237,255	Level 1 FY25 Dept. Req. 2,520,555 6,259,516 6,259,516 6,259,516 6,259,516 6,259,516 6,259,516 2,345,965 355,643 1,570,010 799,322 638,883 1,570,010 799,322 638,883 1,570,010 799,322 638,883 1,570,010 799,322 638,883 1,520,600 793,451,595 3,304,799 71,6,682 633,814 653,8	Chg (5) FY24.25  126,642 676,244 1.539,212 1.939,213 1.939,213 1.934 1.944 1.954 1.9	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1

Level 2 Budget (TA Recommendation) will be available March 4.

## FY2025 Revenue Summary

- 1. **Tax Levy** growth in FY23 and FY24 outpaced previous projections, but an adjustment to New Growth impacts the bottom line for FY25
- 2. The Governor's Proposed <u>State</u> <u>Aid</u> increase of 1.5% (net of Charges/Offsets) is not a good outcome for the Town.
- 3. <u>Local Receipts</u> is carried by PILOT which now includes Marshall St. Solar and private solar projects
- 4. Other Available Oct. 2023 Fall Town Meeting appropriated Free Cash with the exception of \$150,000

	DEVENUE	FY23	FY24	FY25	Chg (\$)	Chg (%)
	REVENUE	Tax Recap	Tax Recap	Proj	FY24-25	FY24-25
	PROPERTY TAX LEVY					
R1	Tax Levy (Prop. 2.5 & New Growth)	54,528,945	55,868,973	57,590,697	1,721,724	3.08%
R2	Excluded Debt Service	627,574	369,883	360,050	(9,833)	-2.66%
	Subtotal Tax Levy Revenue	55,156,519	56,238,856	57,950,747	1,711,891	3.04%
	STATE AID					
R3	Cherry Sheet (Ch. 70 & UGGA)	11,209,150	11,600,514	11,759,919	159,405	1.37%
R4	MSBA (old methodology)	-	-	-	-	0.00%
	Subtotal State Aid	11,209,150	11,600,514	11,759,919	159,405	1.37%
	LOCAL RECEIPTS					
R5	MV Excise	2,200,000	2,397,323	2,250,000	(147,323)	-6.15%
R6	Penalties & Interest	125,000	125,000	125,000	(147,323)	0.00%
R7	PILOT (incl. Solar)	80,000	250,000	350,000	100,000	40.00%
R8	Solid Waste Fees	65,000	70,000	70,000	-	0.00%
R9	Other Charges for Services	150,000	140,000	140,000	-	0.00%
R10	Fees	155,000	210,000	210,000	-	0.00%
R11	Rentals (Pinecrest)	60,000	60,000	60,000	-	0.00%
R12	Other Dept. Revenue (incl. Ambulance)	290,000	211,000	375,000	164,000	77.73%
R13	Licenses & Permits	375,000	455,000	375,000	(80,000)	-17.58%
R14	Fines & Forfeits	20,000	19,000	19,000	-	0.00%
R15	Investment Income	22,000	250,000	90,000	(160,000)	-64.00%
R16	Medicaid Reimbursement	50,000	100,000	100,000	-	0.00%
R17	Miscellaneous Recurring	5,076	4,235	4,235	-	0.00%
R18	Solar	-	-	-	-	0.00%
	Subtotal Local Receipts	3,597,076	4,291,558	4,168,235	(123,323)	-2.87%
	WATER ENTERPRISE FUND					
R19	Water Rate Revenue	3,167,697	3,399,681	3,304,799	(94,882)	-2.79%
	OTHER AVAILABLE FUNDS		, ,	, ,	, , ,	
R20	OTHER AVAILABLE FUNDS  Free Cash	3,859,028	2,574,748	-	(2,574,748)	-100.00%
R21	Capital Expenditure Fund	4,204,762	10,791,823	_	(10,791,823)	-100.00%
R22	Community Preservation	1,296,952	1,370,373	_	(1,370,373)	-100.00%
R23	Other	231,000	-	_	-	0.00%
10	Subtotal - Other Available	9,591,742	14,736,944	_	(14,736,944)	-100.00%
			,,-		, ,,,	
	TOTAL REVENUE / AVAILABLE FUNDS	82,722,184	90,267,553	77,183,700	(13,083,853)	-14.49%
					-	
	GF REVENUE (NOT INCL. WATER + OTHER)	69,962,745	72,130,928	73,878,901	1,747,973	2.42%

## FY2025 Budget Summary

- 1. The Level 1 Budget is not balanced (by nature) it is simply a summary of Departmental **Requests** before recommendations are made from the Town Administrator, Select Board, and/or Finance Committee;
- 2. Water Enterprise Fund (E15) is self sustaining (rate revenue covers all expenses) and Rate Hearing was 2/5/24;
- **3. Warrant Articles** (E14) is currently based on 3% of Departmental Requests, per target of policy.

						Level 1		
$\alpha \circ +$		EXPENDITURE		FY23	FY24	FY25	Chg (\$)	Chg (%)
get		LAFEINDITORE		Actuals	Budget	Dept. Req.	FY24-25	FY24-25
000								
		General Government		1,969,557	2,393,913	2,520,555	126,642	5.29%
	E2	Public Safety		5,129,251	5,583,272	6,259,516	676,244	12.11%
	E3	Education		40,316,370	42,059,123	43,618,340	1,559,217	3.71%
		Land Use		371,724	476,470	487,864	11,394	2.39%
		· ·	ow & Ice, Fuels, WWTP)	2,105,657	2,348,231	2,435,965	87,734	3.74%
τ		Facilities Managemen	•	290,140	319,297	355,643	36,346	11.38%
imply a		Solid Waste (Muni. Tr	•	1,321,133	1,474,188	1,570,010	95,822	6.50%
	E8		ces (BOH, COA, YFS, Vets)	659,866	729,302	799,392	70,091	9.61%
	E9	Library		550,778	624,769	638,883	14,114	2.26%
ndations		Parks & Recreation		135,193	153,948	166,215	12,267	7.97%
idations		Debt Service		623,073	377,650	362,650	(15,000)	-3.97%
		County Retirement		2,607,227	2,611,009	2,550,093	(60,916)	-2.33%
, and/or		Employee Benefits / I		7,937,764	9,186,822	9,547,209	360,387	3.92%
, arra, or	E14	Warrant Articles (Tax		1,875,000	2,350,000	2,139,260	(210,740)	-8.97%
			Subtotal	65,892,733	70,687,994	73,451,595	2,763,602	3.91%
E15) is	E15	Water Enterprise Fun	d	3,167,697	3,399,681	3,304,799	(94,882)	-2.79%
,								
e covers	E16	Warrant Articles (non	-Tax Supported)	9,360,742	14,736,944	-	(14,736,944)	-100.00%
ring was		OTHER AMOUNTS TO	RF RAISED					
	E17	Cherry Sheet Ch		618,946	698,314	716,682	18,368	2.63%
	E18	Cherry Sheet Of		972,765	706,785	693,814	(12,971)	-1.84%
	E19	Overlay		361,257	7,537	550,000	542,463	7197.33%
currently		,	Subtotal	1,952,968	1,412,636	1,960,496	547,860	38.78%
tal				, ,	, ,	, ,	•	
		TOTAL TO BE RA	ISED / EXPENDITURE	80,374,140	90,237,255	78,716,890	(11,520,364)	-12.77%
cy.					·			
Based on 3.2	25%	assumed	ISED, LESS WARRANT	71,013,398	75,500,311	78,716,890	3,216,580	4.26%
increase for	ЦDC	hudget	CURRENT SURPLUS / DEFICIT	2,348,044	30,299	(1,533,190)		
increase for	1173	budget	COLLEGE COST ECOT DEFICIT	2,0-10,0-14	30,233	(2)333,230)		

## FY2025 Budget Themes

- **1. 5-Year Strategic Plan (FY25-29)** see following slide
- 2. Contracts, Contracts, Contracts
  - 1. Collective Bargaining Agreements (CBAs) expire 6/30/24
    - School Contracts (incl. Teachers, Paras)
    - Holliston Police Association
    - Laborers' Council (DPW)
  - 2. Solid Waste (Trash) EL Harvey's Extension (FY25-27, options for FY28 & FY29)
  - 3. Pinecrest Municipal Golf Contracts (renewed for January 1, 2024 and beyond)
    - Restaurant Anthony's on the Green (\$45k/year up from \$35k/year average)
    - Golf Mgmt New England Golf (\$520k/year up from \$280k/year average)

#### 3. Public Safety Changes

- Dispatch transition complete (12/28/23)
- BLS License renewed for CY2024
- ALS Checklist discussed with OEMS *Programmatic Stabilization as potential use for FY25*

## FY2025 Budget Themes (cont.)

"Small Town with a Big Heart"

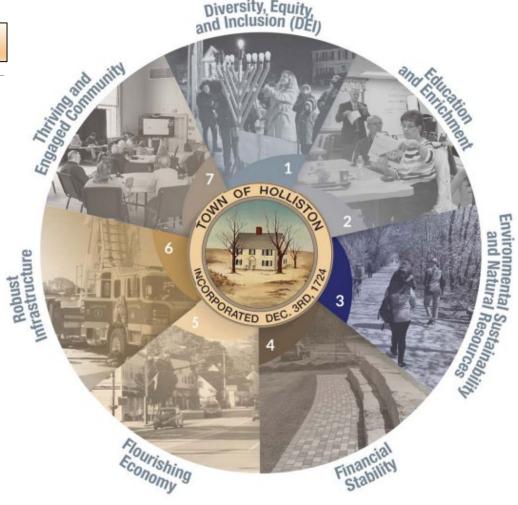
#### **Strategic Plan Impacts on FY2025 Budget Requests** (including, but not limited to):

- **Human Resources (01152)** Training Budget
- TA/HR (01122 & 01152) Communications Practices (example: postcard for Town Meeting piloted for Oct. 2023 FTM)
- **Economic Development (01182)** Implement MAPC's Economic Development Vision

#### **Ongoing Projects:**

- Land Use: Housing Production Plan (HPP) & MBTA Zoning (Dec. 2024 deadline)
- Econ. Dev.: Central Street Brand Deployment (State Earmark reduced)
- Capital Projects: Sewer District Development, Water Main Replacement, Roadway/Sidewalk Infrastructure Improvements, DPW Facility Design, High School SOI

#### Seven (7) Strategic Priorities, **Alphabetical Order:**



https://www.townofholliston.us/ envisioning-future-holliston-clrpc

### FY2025 Projected Reserve Balances

#### **GENERAL STABILIZATION FUND**

FISCAL YEAR	BALANCE JULY 1	TRANSFERS IN	INVESTMENT GAIN/LOSS	TRANSFERS OUT	BALANCE JUNE 30
2015	2,589,007	900,000	7,684	474,000	3,022,691
2016	3,022,691	1,833,684	27,016		4,883,391
2017	4,883,391	150,000	-2,884	200,000	4,830,507
2018	4,830,507	250,000	11,725		5,092,232
2019	5,092,232	1,000,000	183,348		6,275,580
2020	6,275,580	250,000	121,603		6,647,183
2021	6,647,183	884,000	115,750	400,000	7,246,933
2022	7,246,933	1,565,000	-182,204		8,629,729
2023	8,629,729	400,000	122,572		0.152.201
2024	9,152,301	250,000	130,578		9,532,879 *
				*Dec 31	2023 Ralanca

\$9.5m General Stabilization represents 13.48% of the FY24 Operating Expenditures;

Minimum: 8.1%
Target: 12.0%
Maximum: 18.0%

\*Dec. 31, 2023 Balance

#### PROGRAMMATIC STABILIZATION FUND

FISCAL YEAR	BALANCE JULY 1	TRANSFERS IN	INTEREST	TRANSFERS OUT	BALANCE JUNE 30
2023 2024	0 169,343	400,000 63,599	343	231,000	169,343 232,942 *
				*Dec 31 2023 Ba	lance

\$231k used in FY23 to support rate changes for EMTs at recommendation of MRI as Town looks to achieve ALS License for Ambulance;

Minimum: \$81,250

## FY2025 Reserves & Liabilities - OPEB

### OPEB – GASB 74/75 Report: www.townofholliston.us



#### PRINCIPAL RESULTS OF THE VALUATION

#### CURRENT FUNDING POLICY (OPEN GROUP) Funding - 6.30% discount rate

V. Service

Cost

1,671,192

1,765,857

1,821,025

1,885,743

1,947,249

2,006,964

2,073,257

2,143,853

2,213,766

2,277,475

2,343,087

2,420,265

Payments (With

Implicit Cost)

2,535,864

2,813,567

2,981,448

3,221,903

3,452,824

3,634,313

3,944,610

4,157,985

4,285,802

4,443,625

4,567,977

4,838,412

	BALANCE	TRANSFERS	INVESTMENT	TRANSFERS	BALANCE
FISCAL YEAR	JULY 1	IN	GAIN/LOSS	OUT	JUNE 30
2015	0	4,861,673	9,798		4,871,471
2016	4,871,471	1,508,750	108,236		6,488,457
2017	6,488,457	1,500,000	1,013,590		9,002,047
2018	9,002,047	1,500,000	973,397		11,475,444
2019	11,475,444	1,500,000	714,101		13,689,545
2020	13,689,545	1,500,000	279,478		15,469,023
2021	15,469,023	1,500,000	4,877,629		21,846,652
2022	21,846,652	1,500,000	1,093,059		24,439,711
2023	24,439,711	1,500,000	-649,357		25,290,354
2024	25,290,354	1,500,000	819,318		27,609,671 *
				*Dec. 31, 2023 Ba	alance

**OPEB TRUST FUND** 

Market Value of OPEB Trust: **\$27.6M** (12/31/23)

Current Schedule with \$1.5M annual contribution is 2040; schedule for **OPEB Trust Committee Recommendation of \$1.25M** is 2042

	25,290,354	85,731,924	16,796,378	83.62%	2,567,775	5,235,898	1,500,000	6,735,898	5,235,898
	27,609,671 *	92,679,564	13,122,367	87.60%	2,653,796	5,441,179	1,500,000	6,941,179	5,441,179
- 24	, ,	100,064,905	9,306,635	91.49%	2,739,261	5,666,038	1,500,000	7,166,038	5,666,038
C. 31,	, 2023 Balance	107,915,522	4,837,934	95.71%	2,834,299	5,906,178	1,500,000	7,406,178	5,906,178
2040	June 30, 2040 116,295,4	18 116,260,728	34,690	99.97%	2,924,243	6,175,356	1,500,000	7,675,356	6,175,356
2041	June 30, 2041 119,872,6	35 125,131,682	(5,259,047)	104.39%	3,020,681	6,362,554	1,500,000	7,862,554	6,362,554
2042	June 30, 2042 123,677,2	49 129,638,387	(5,961,138)	104.82%	3,121,379	6,396,383	(3,275,004)	3,121,379	6,396,383
2043	June 30, 2043 127,659,70	08 134,307,183	(6,647,475)	105.21%	3,221,758	6,614,928	(3,393,170)	3,221,758	6,614,928
2044	June 30, 2044 131,966,2	81 139,237,823	(7,271,542)	105.51%	3,333,374	6,757,863	(3,424,489)	3,333,374	6,757,863
2045	June 30, 2045 136,514,5	29 144,437,218	(7,922,689)	105.80%	3,447,421	6,912,525	(3,465,104)	3,447,421	6,912,525
2046	June 30, 2046 141,051,4	59 149,853,004	(8,801,545)	106.24%	3,569,411	7,142,341	(3,572,930)	3,569,411	7,142,341
2047	June 30, 2047 145,826,0	67 155,453,014	(9,626,947)	106.60%	3,693,121	7,418,299	(3,725,178)	3,693,121	7,418,299
2048	June 30, 2048 150,835,13	30 161,466,424	(10,631,294)	107.05%	3,826,491	7,492,893	(3,666,402)	3,826,491	7,492,893
2049	June 30, 2049 156,004,13	29 167,774,355	(11,770,226)	107.54%	3,961,349	7,709,538	(3,748,189)	3,961,349	7,709,538
2050	June 30, 2050 161,596,1	47 174,413,028	(12,816,881)	107.93%	4,106,766	7,919,607	(3,812,841)	4,106,766	7,919,607
2051	June 30, 2051 167,526,8	83 181,499,124	(13,972,241)	108.34%	4,259,847	8,044,380	(3,784,533)	4,259,847	8,044,380
2052	June 30, 2052 173,515,4	54 188,959,914	(15,444,460)	108.90%	4,418,346	8,272,451	(3,854,105)	4,418,346	8,272,451
2053	June 30, 2053 179,931,74	47 196,773,595	(16,841,848)	109.36%	4,574,025	8,541,744	(3,967,719)	4,574,025	8,541,744

III. Net OPEB IV. Funded

Ratio

[II./I.]

39.78%

42.83%

45.89%

52.11%

55.29%

58.56%

61.89%

65.25%

68.66%

72.15%

75,83%

Liability (Asset)

[I. - II.]

38,290,464

37,946,733

37,464,107

35,915,008

34,854,625

33,511,357

31,951,292

30,204,491

28,215,462

25,967,359

23,277,922

II. Fiduciary Net

Position as of

Measurement Date

with an expected

6.30% return

28,430,175

31,767,804

35,315,704

39,087,122

43,096,139

47,357,724

51,887,789

56,703,248

61,822,081

67,263,400

73,047,523

IX. Benefit

Payments

Reimburse

from the

Trust

2,535,864

2,813,567

2,981,448

3,221,903

3,452,824

3,634,313

3,944,610

4,157,985

4,285,802

4,443,625

4,567,977

4,838,412

VIII. Gross

Contributions

[VI. + VII.]

4,035,864

4,313,567

4,481,448

4,721,903

4,952,824

5,134,313

5,444,610

5,657,985

5,785,802

5,943,625

6,067,977

6,338,412

6,515,506

VII. Trust

Beyond Pay-as-

1,500,000

1,500,000

1,500,000

1,500,000

1,500,000

1,500,000

1,500,000

1,500,000

1,500,000

1,500,000

1,500,000

1,500,000

1,500,000

#### PERAC Annual Report (www.mass.gov)

Middlesex County

## FY2025 Reserves & Liabilities - Pension

#### PENSION STABILIZATION FUND BALANCE **TRANSFERS INVESTMENT** TRANSFERS **BALANCE** JULY 1 IN **OUT** FISCAL YEAR GAIN/LOSS Dec-23 .9,432 43,524 43,524 2021 19.2 M 55,100 2022 43,524 296,018 -24,599 314,943 ...47 .10.6 314,943 298,971 32,229 646,143 2023 ..6,284 1,131,007 \* 2024 646,143 457,373 27,491 84.4 M \*Dec. 31, 2023 Balance 29,300

July 1 payments to Middlesex Country Retirement System (MCRS) result in 2% "refunds" which have been added to the Pension Stabilization Fund annually, in addition to Free Cash appropriations;

Fund is invested in PRIT (same as OPEB Trust); can be used to offset liability or cover spikes in MCRS Assessments that impact Operating Budget

### 

CONTACT INFORMATION

25 Linnell Circle

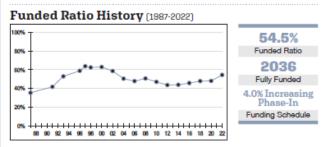
Billerica, MA 01865 Phone 978-439-3000 Fax 978-439-3050

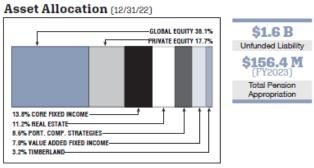
BOARD MEMBERS Thomas Gibson\*

Brian Curtin

P.O. Box 160

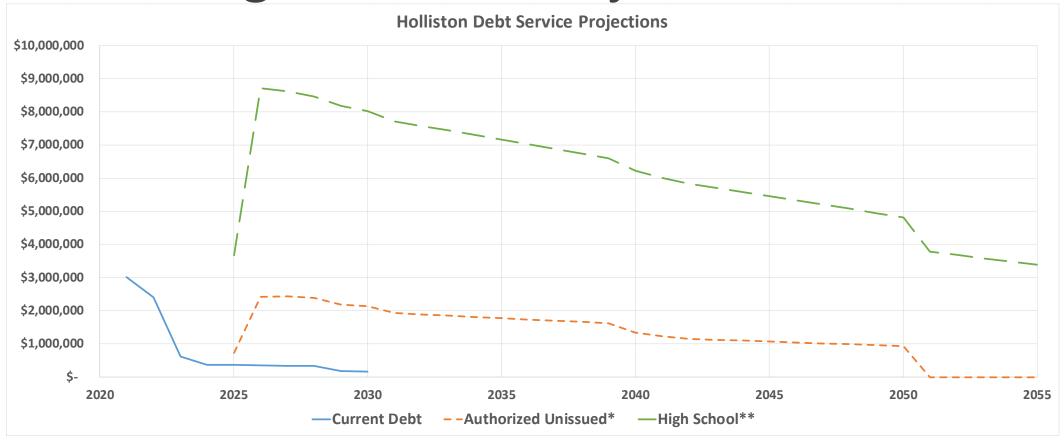
#### \$1.9 B -11.11% 7.95% 8.28% Market Value 2022 Returns 2013-2022 1985-2022 **Investment Returns** [2018-2022, 5-Year & 38-Year Averages, as of 12/31/22] **7.15**% 20% 15% Assumed Rate of Return -5% -10% -15%





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## Debt Budget & Debt Projections



**Debt Projected at 3% Annually** 

<sup>\*</sup>Includes Sidewalk Projects (Art. 22) and DPW Facility (Art. 21) approved at May 2023 ATM

<sup>\*\*</sup>Assumes 50% MSBA Match (Net \$100M Borrowing for Town)

## Revenue – What to Watch

1. <u>State Aid</u> (R3) will be updated with House/Senate budgets; final State Aid comes with Conference Committee vote after Town Meeting

#### 2. Local Receipts:

- R11. Rentals (Pinecrest) see memo from TA on GF contribution; and Parks Revolving contrib.
- R12. Ambulance Receipts if ALS achieved, will impact FY26 proj.;
- R15. Investment Income on Town funds may have some room to adj.
- 3. <u>Other Available</u> (R21) Oct. 2023 Fall Town Meeting appropriated Free Cash with the exception of \$150,000

	REVENUE	FY23	FY24	FY25	Chg (\$)	Chg (%)
	REVENUE	Tax Recap	Tax Recap	Proj	FY24-25	FY24-25
	PROPERTY TAX LEVY					
R1	Tax Levy (Prop. 2.5 & New Growth)	54,528,945	55,868,973	57,590,697	1,721,724	3.08%
R2	Excluded Debt Service	627,574	369,883	360,050	(9,833)	-2.66%
	Subtotal Tax Levy Revenue	55,156,519	56,238,856	57,950,747	1,711,891	3.04%
	STATE AID					
R3	Cherry Sheet (Ch. 70 & UGGA)	11,209,150	11,600,514	11,759,919	159,405	1.37%
R4	MSBA (old methodology)	=	-	=	-	0.00%
	Subtotal State Aid	11,209,150	11,600,514	11,759,919	159,405	1.37%
•	LOCAL RECEIPTS					Ï
R5	MV Excise	2,200,000	2,397,323	2,250,000	(147,323)	-6.15%
R6	Penalties & Interest	125,000	125,000	125,000	-	0.00%
R7	PILOT (incl. Solar)	80,000	250,000	350,000	100,000	40.00%
R8	Solid Waste Fees	65,000	70,000	70,000	-	0.00%
R9	Other Charges for Services	150,000	140,000	140,000	-	0.00%
R10	Fees	155.000	210,000	210.000	_	0.00%
R11	Rentals (Pinecrest)	60,000	60,000	60,000	-	0.00%
R12	Other Dept. Revenue (incl. Ambulance)	290,000	211,000	375,000	164,000	77.73%
R13	Licenses & Permits	375,000	455,000	375,000	(80,000)	-17.58%
R14	Fines & Forfeits	20.000	19.000	19.000	_	0.00%
R15	Investment Income	22,000	250,000	90,000	(160,000)	-64.00%
R16	iviedicald Kelmbursement	50,000	100,000	100,000	-	0.00%
R17	Miscellaneous Recurring	5,076	4,235	4,235	-	0.00%
R18	Solar	-	-	-	-	0.00%
	Subtotal Local Receipts	3,597,076	4,291,558	4,168,235	(123,323)	-2.87%
	WATER ENTERPRISE FUND					
R19	Water Rate Revenue	3,167,697	3,399,681	3,304,799	(94,882)	-2.79%
	QTHED AVAILABLE FUNDS					
R20	Free Cash	3,859,028	2,574,748	-	(2,574,748)	-100.00%
R21	Capital Expenditure Fund	4,204,762	10,791,823	-	(10,791,823)	-100.00%
R22	Community Preservation	1,296,952	1,370,373	-	(1,370,373)	-100.00%
R23	Other	231,000	-	-	-	0.00%
	Subtotal - Other Available	9,591,742	14,736,944	-	(14,736,944)	-100.00%
	TOTAL REVENUE / AVAILABLE FUNDS	82,722,184	90,267,553	77,183,700	(13,083,853)	-14.49%
		_				
	GF REVENUE (NOT INCL. WATER + OTHER)	69,962,745	72,130,928	73,878,901	1,747,973	2.42%

## Budget – Balancing Act

- 1. Public Safety Transition (E2) Utilizing the Programmatic Stabilization Fund to Achieve ALS
- 2. Heath & Human Services (E8) YFS budget transitioning a position created with ARPA to the budget, consider use of Opioid Stabilization Fund
- 3. Cuts to Departmental Requests (Level 1), and/or Revenue Offsets needed to balance \$1.5M preliminary deficit

TA Recommended Budget Due March 4, 2024

				Level 1		
	EXPENDITURE	FY23	FY24	FY25	Chg (\$)	Chg (%)
	EXPENDITORE	Actuals	Budget	Dept. Req.	FY24-25	FY24-25
E1	General Government	1,969,557	2,393,913	2,520,555	126,642	5.29%
E2	Public Safety	5,129,251	5,583,272	6,259,516	676,244	12.11%
E3	Education	40,316,370	42,059,123	43,618,340	1,559,217	3.71%
_ <b>E4</b>	Land Use	371,724	476,470	487,864	11,394	2.39%
<b>E5</b>	Public Works (incl. Snow & Ice, Fuels, WWTP)	2,105,657	2,348,231	2,435,965	87,734	3.74%
<b>E6</b>	Facilities Management (Town-side)	290,140	319,297	355,643	36,346	11.38%
<b>E7</b>	Solid Waste (Muni. Trash)	1,321,133	1,474,188	1,570,010	95,822	6.50%
E8	Health & Human Services (BOH, COA, YFS, Vets)	659,866	729,302	799,392	70,091	9.61%
	Library	550,778	624,769	638,883	14,114	2.26%
E10	Parks & Recreation	135,193	153,948	166,215	12,267	7.97%
E11	Debt Service	623,073	377,650	362,650	(15,000)	-3.97%
E12	County Retirement	2,607,227	2,611,009	2,550,093	(60,916)	-2.33%
E13	Employee Benefits / Insurances	7,937,764	9,186,822	9,547,209	360,387	3.92%
E14	Warrant Articles (Tax Supported)	1,875,000	2,350,000	2,139,260	(210,740)	-8.97%
	Subtotal	65,892,733	70,687,994	73,451,595	2,763,602	3.91%
E15	Water Enterprise Fund	3,167,697	3,399,681	3,304,799	(94,882)	-2.79%
E16	Warrant Articles (non-Tax Supported)	9,360,742	14,736,944	-	(14,736,944)	-100.00%
	OTHER AMOUNTS TO BE RAISED					
E17	Cherry Sheet Charges	618,946	698,314	716,682	18,368	2.63%
E18	Cherry Sheet Offsets	972,765	706,785	693,814	(12,971)	-1.84%
E19	Overlay	361,257	7,537	550,000	542,463	7197.33%
	Subtotal	1,952,968	1,412,636	1,960,496	547,860	38.78%
	TOTAL TO BE RAISED / EXPENDITURE	80,374,140	90,237,255	78,716,890	(11,520,364)	-12.77%
	TOTAL TO BE RAISED, LESS WARRANT	71,013,398	75,500,311	78,716,890	3,216,580	4.26%
	CURRENT SURPLUS / DEFICIT	2,348,044	30,299	(1,533,190)		

## Food for Thought

Various departmental budgets are impacted by the Town's current approach to engineering of capital projects or ongoing compliance needs;

Land Use (GIS, Plan Review), DPW (Stormwater, Infrastructure Planning), Assessing (GIS), Emergency Management (GIS) and HPD (traffic solutions) are all impacted in various ways by outsourcing the engineering function.

The Town should continue to evaluate whether a centralized Town Engineer position could improve efficiency with critical capital projects and/or compliance needs.

			Th	ru Period 6	FY22-23
Vendor	FY2022	FY2023		FY2024	& FY24 Q2
Pare Corp	\$ 51,366.24	\$ 265,733.75	\$	185,703.38	\$ 502,803.37
Comprehensive Environmental	\$ 68,530.00	\$ 65,773.77	\$	23,049.06	\$ 157,352.83
Weston & Sampson	\$ -	\$ 87,120.00	\$	97,808.00	\$ 184,928.00
AP Associates	\$ 605,090.00	\$ 440,410.00	\$	112,340.00	\$ 1,157,840.00
Total Engineering (Top 4)	\$ 724,986.24	\$ 859,037.52	\$	418,900.44	\$ 2,002,924.20
Less, Water Treatment Plant	\$ (416,585.00)	\$ (209,315.00)	\$	-	\$ (625,900.00)
Total Engineering, Less WTP	\$ 308,401.24	\$ 649,722.52	\$	418,900.44	\$ 1,377,024.20

## FY2025 Budget Schedule

#	Level	Date Due	Status
1	Departmental Request	January 19, 2024	Complete
2	Town Administrator Recommended Budget	March 4, 2024	In Progress
3	Select Board Recommended Budget	March 25, 2024	
4	Finance Committee Recommended Budget	April 25, 2024	
5	Town Meeting Approved Budget	May 13, 2024	

- Warrant for May 2024 Annual Town Meeting Closes March 11, 2024
- Capital Budget Warrant Article Reviews will take place at regular Select Board meetings (Monday nights)