

# FY16 Operating Budget Working Session

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Board of Selectmen  
February 10, 2015

*Choose*  
**FRAMINGHAM**

# Current Budget Balance with Requests

Major Spending Items		FY15	FY16	FY17	FY18
Health Insurance		29,364,256	29,751,864	30,346,901	31,409,043
	HI % of Total Budget	11.9%	11.7%	11.5%	11.5%
School Budget	102,115,427	109,453,801	114,931,953	119,529,231	124,310,400
	\$ Increase	7,338,374	5,478,152	4,597,278	4,781,169
	% Increase	7.2%	5.0%	4.0%	4.0%
Stabilization fund		639,574	199,973	328,850	473,697
	Percent Allocation	7.0%	4%	12%	13%
Capital Stabilization		2,284,194	999,866	714,891	728,765
	Percent allocation	25%	20%	25%	20%
Free Cash usage		0	3,000,000	2,500,000	500,000
	addition for tx relief	0			
<b>Budget Balance</b>		<b>FY15</b>	<b>FY16</b>	<b>FY17</b>	<b>FY18</b>
		360,002	(197,049)	(4,849,137)	(7,535,322)

	FY16 Estimate	FY17 Forecast	FY18 Forecast	FY19 Forecast	FY20 Forecast
<b>Revenue</b>					
Property Taxes	\$176,167,340	\$179,499,140	\$185,195,407	\$191,106,608	\$197,229,655
State Aid	\$48,725,405	\$51,555,661	\$54,664,572	\$57,982,807	\$60,926,835
Local Receipts	\$20,522,980	\$21,028,797	\$20,624,434	\$20,982,669	\$21,381,352
Enterprise Indirect Trnsfr	\$2,980,922	\$3,070,350	\$3,193,164	\$3,320,890	\$3,453,726
Free Cash	\$4,949,739	\$3,972,676	\$2,249,036	\$1,771,409	\$2,173,763
Miscellaneous	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000
Total Revenue	\$253,411,385	\$259,191,624	\$265,991,614	\$275,229,384	\$285,230,331
Revenue Growth Rate	<b>2.9%</b>	2.3%	2.6%	3.5%	3.6%
<b>Expenditures</b>	<b>FY16 Requests</b>	<b>FY17 Forecast</b>	<b>FY18 Forecast</b>	<b>FY19 Forecast</b>	<b>FY20 Forecast</b>
Municipal Departments	\$59,395,948	\$61,409,910	\$63,216,916	\$65,582,844	\$67,458,137
Framingham School District	\$114,931,953	\$119,529,231	\$124,310,400	\$129,282,816	\$134,454,129
Keefe Technical Assessmnt	\$8,941,210	\$9,209,446	\$9,531,777	\$9,865,389	\$10,210,678
Group Health Insurance	\$29,751,864	\$30,346,901	\$31,409,043	\$32,633,996	\$33,939,356
Other Insurances	\$4,733,374	\$4,950,196	\$5,199,096	\$5,467,758	\$5,757,974
Retirement	\$12,371,471	\$12,989,500	\$13,637,840	\$14,250,921	\$14,399,077
OPEB Trust	\$749,900	\$428,935	\$546,574	\$473,630	\$740,630
Debt Service	\$11,919,530	\$14,204,781	\$14,919,122	\$15,668,746	\$15,731,630
Stabilization/Reserves	\$1,625,454	\$1,470,412	\$1,629,133	\$1,425,559	\$1,760,912
Miscellaneous	\$0	\$0	\$0	\$0	\$0
Non Appropriations	\$9,187,730	\$9,501,448	\$9,127,035	\$9,544,138	\$9,980,073
Total Expenditures	\$253,608,434	\$264,040,761	\$273,526,936	\$284,195,797	\$294,432,596
Expenditure Growth Rate	<b>3.1%</b>	4.1%	3.6%	3.9%	3.6%
Projected Balance	<b>(197,049)</b>	<b>(4,849,137)</b>	<b>(7,535,322)</b>	<b>(8,966,413)</b>	<b>(9,202,255)</b>

# Budget Request Total

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- Level Service Request
  - Totals \$252,986,781
  - Increase of \$6,118,900
  - Increase of 2.5%
- Service Improvement Requests
  - Totals \$1,872,445
  - .8% increase
- Total overall Increase of Budget Requests
  - \$7,991,345 or 3.3%