
FY2008 Operating Budget

Revenue and Expenditure
Recommendations

FY08 Operating Budget: Summary

ORIGINAL “Blue Book” Values

- Estimated Revenues: \$193,618,839
- Estimated Expenditures: \$193,622,496
- Current Deficit: -\$3,657

UPDATES with HOUSE/SENATE Resolution

- Estimated Revenues: \$194,671,111
 - Estimated Expenditures: \$194,671,110
 - Current Surplus: \$1
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FY08 Operating Budget: Summary

- Changes due to Plan B, the elimination of meals tax revenue
 - Revenue totals \$193,576,593
 - Expenditures Total: \$193,576,592
 - Surplus: \$1
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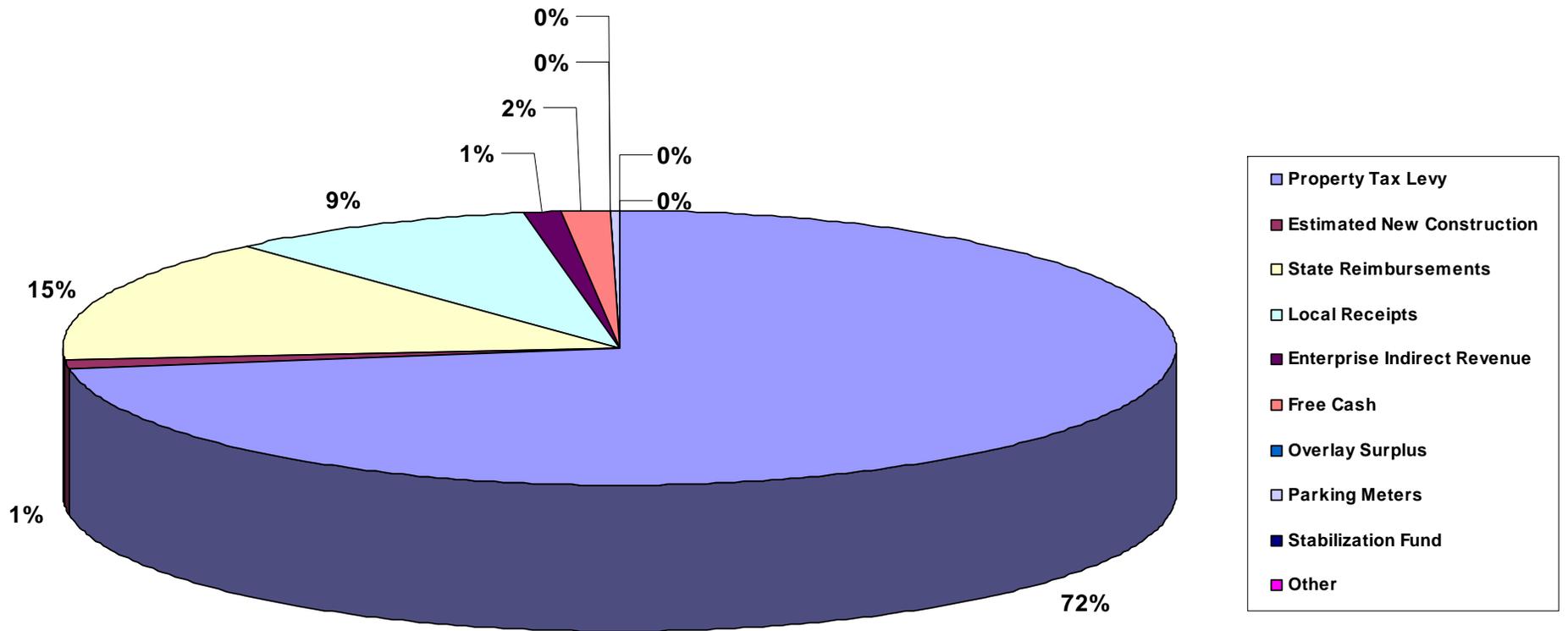
FY08 Operating Budget: Revenues

- Total: \$193,924,593 a 5.9% increase from FY07
 - Property Tax: \$140,836,381
 - State Aid: \$31,097,910
 - Local Receipts: \$17,488,008
 - Includes increased room tax BUT NO MEALS TAX as amended in “Plan B”
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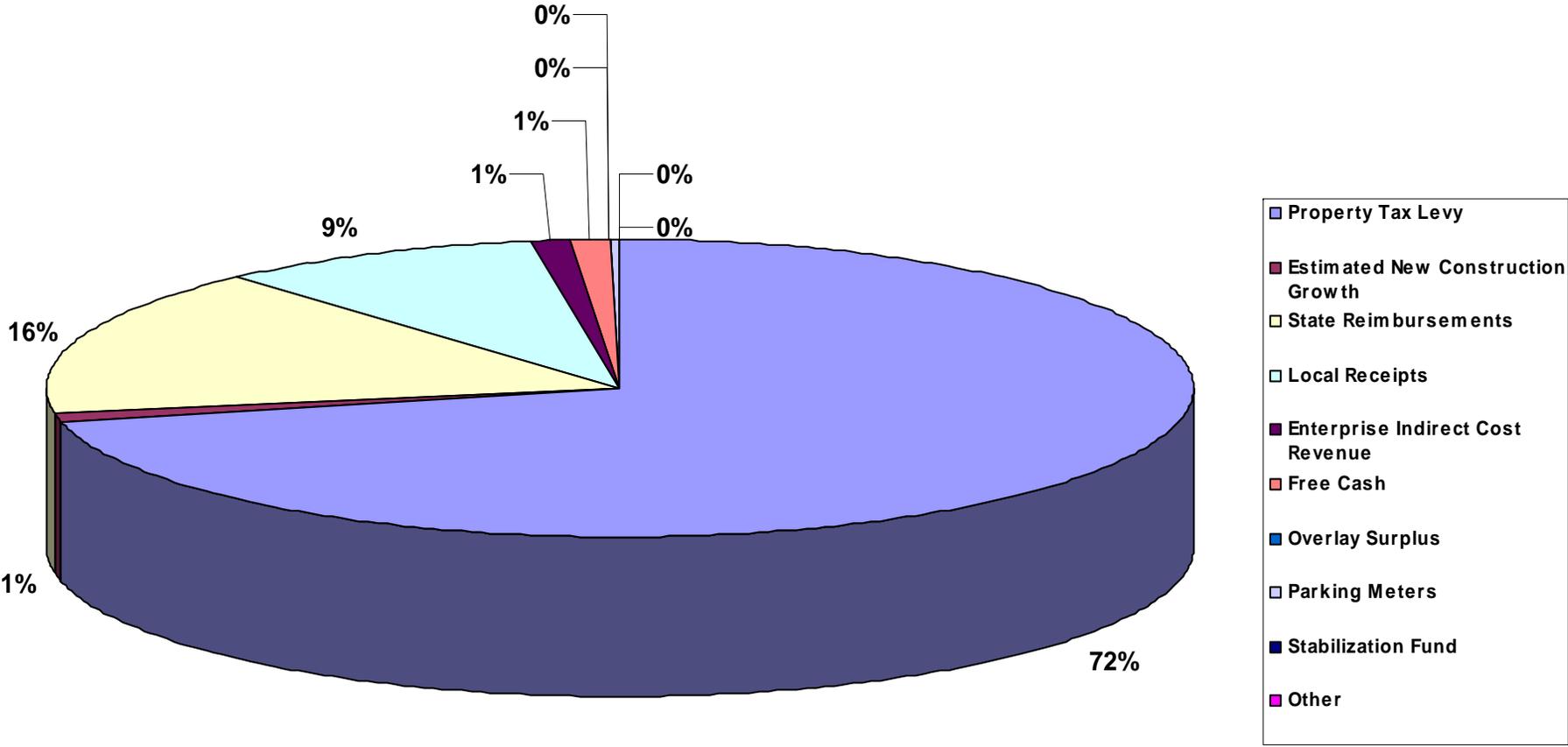
FY08 Operating Budget: Revenues

- ❑ Enterprise Indirect: \$2,136,548
 - ❑ Free Cash: \$1,728,759
 - The FY08 Stabilization Fund allotment from Free Cash is removed to use the Free Cash to solve the FY07 budget deficit
 - ❑ Parking: \$66,000
 - ❑ Other: \$222,987
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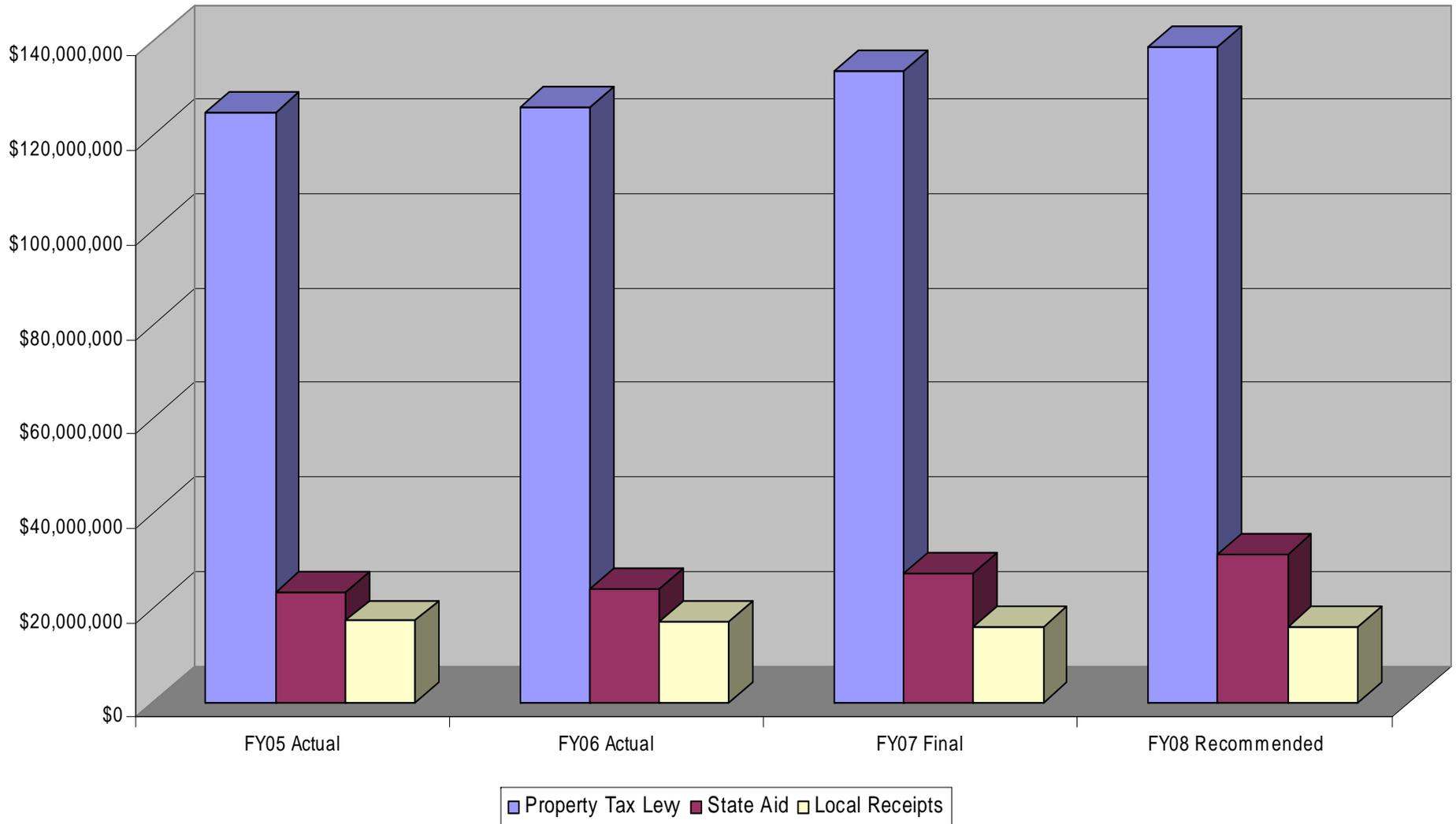
FY07 Revenue by Type



FY08 Revenue by Type



Growth of Major FY08 Revenue Sources



FY08 Operating Budget: Expenditures

- Total: \$193,576,592, a 5.1% increase over FY07
 - Median Departmental increase is 3.6%
 - Total Town Department increase is 4.2%
 - Total Town Personnel Cost increase is 3.5%
 - School Department recommended appropriation of \$82,952,631 an increase of 6.1%
 - No cost of living adjustments; salaries increase by steps only (if applicable)
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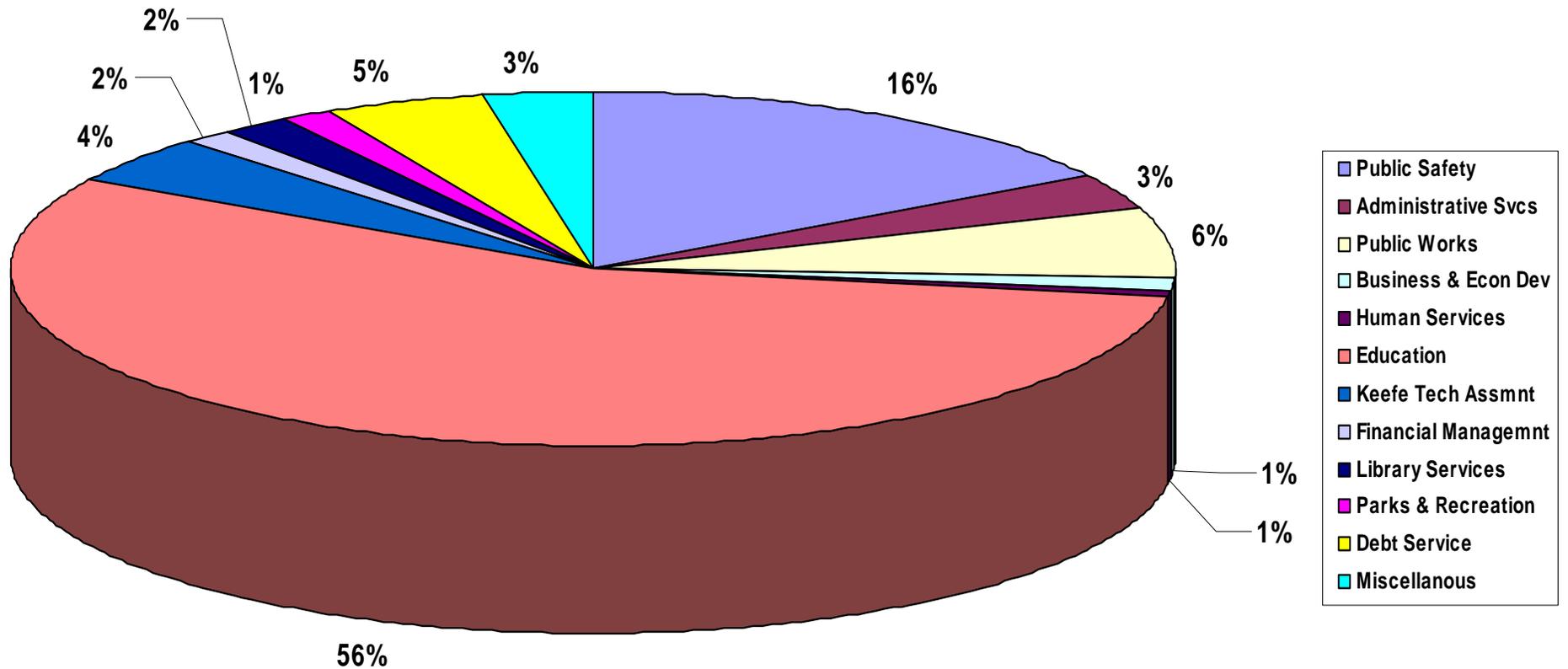
FY08 Operating Budget: Expenditures

- Priority focused spending:
 - Code enforcement: 2 inspectors & .5 admin staff
 - Two police officers (*cruiser removed in Plan B)
 - Veteran Services: \$100,000 new benefits (75% reimbursable) and .5 admin staff
 - Council on Aging: increase in Elderly Taxpayer amount and slots, increase outreach and .5 new social services staff
 - Technology support (half time position) for Library
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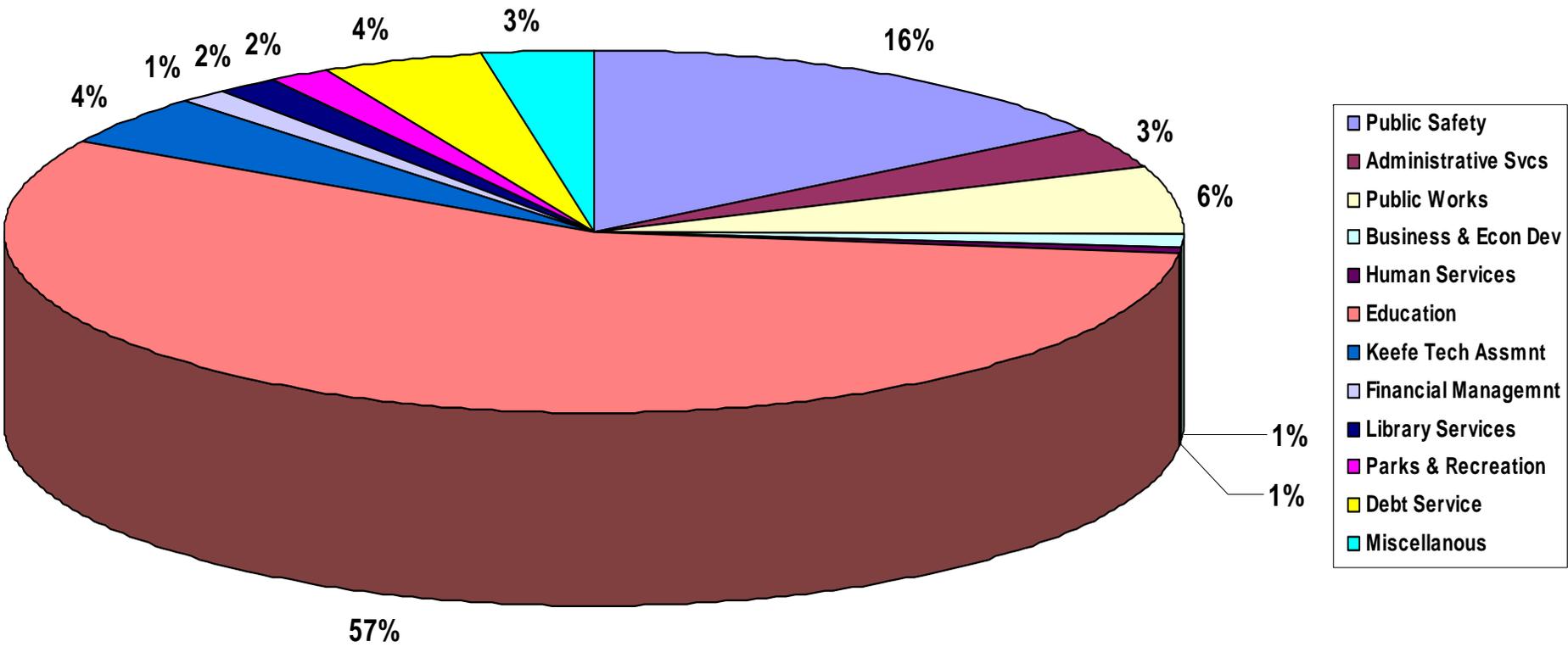
FY08 Operating Budget: Expenditures

- Priority focused spending:
 - Technology support for web and data records
 - Administrative support for Town Manager, Assistant Town Manager and Human Services Director
 - Fund fixed cost increase for School Department, including extraordinary Special Education growth: increase is \$4,736,453, almost twice the amount of growth from FY06 to FY07.
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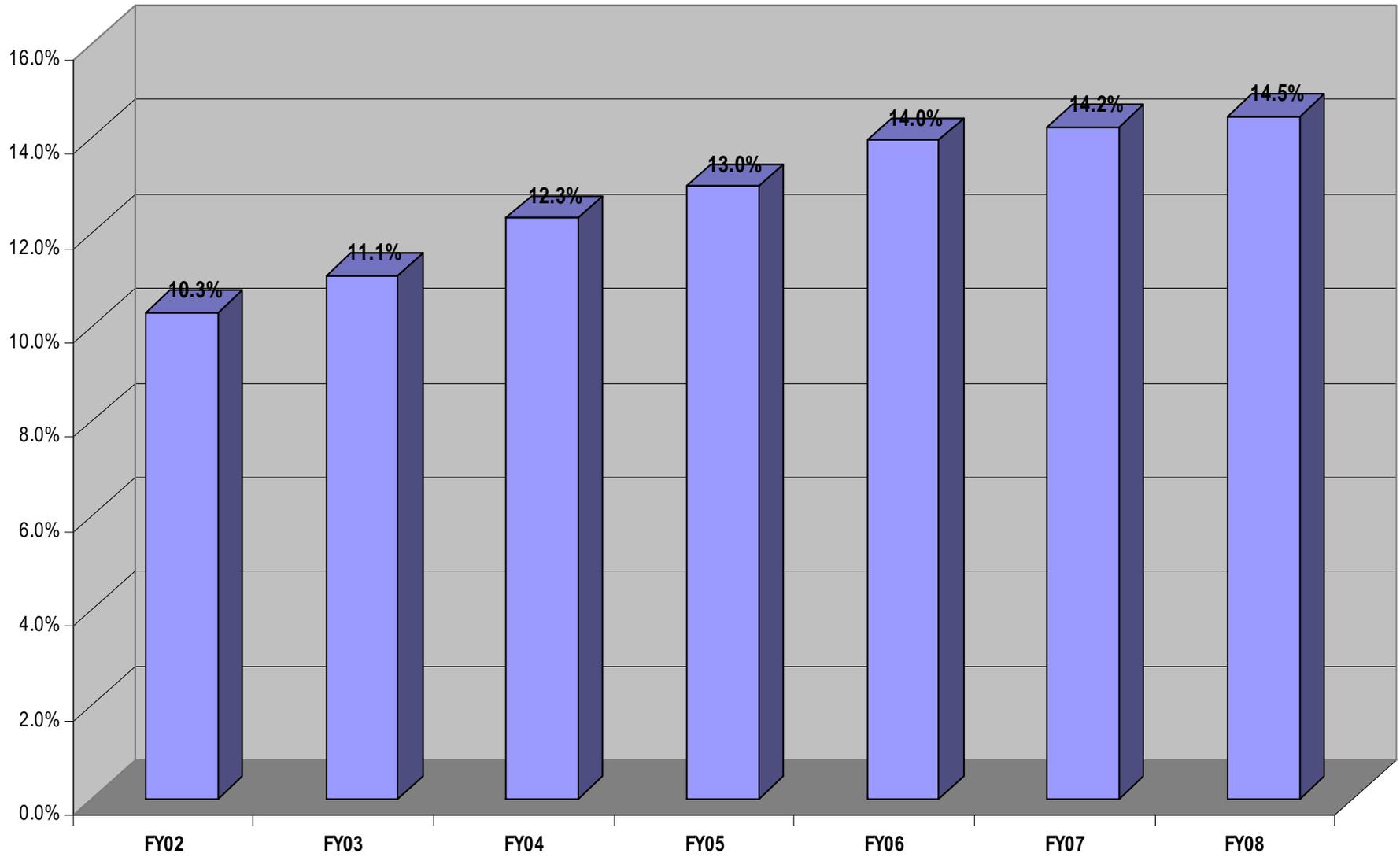
FY07 Spending by Service Type



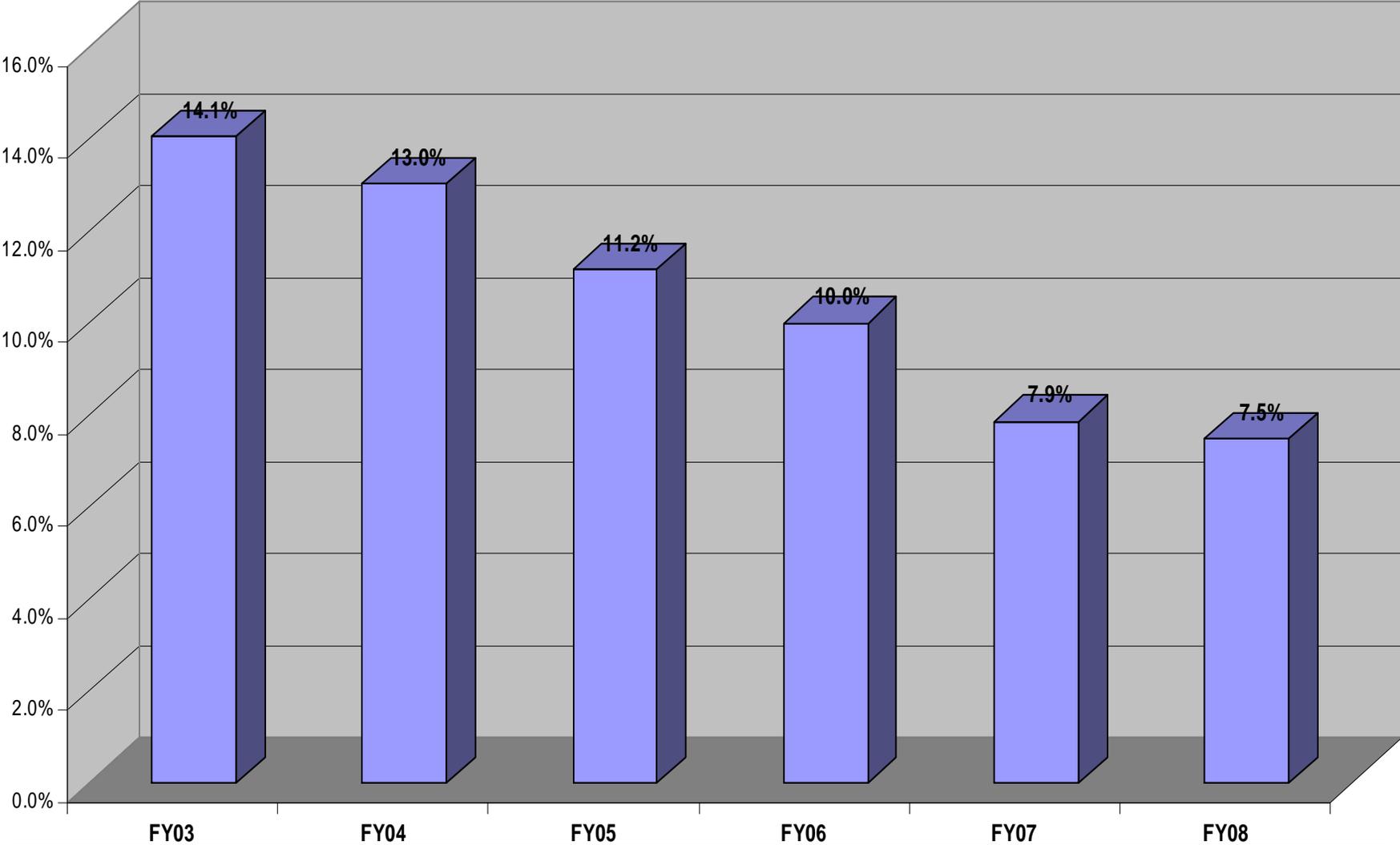
FY08 Recommended Spending by Service Type



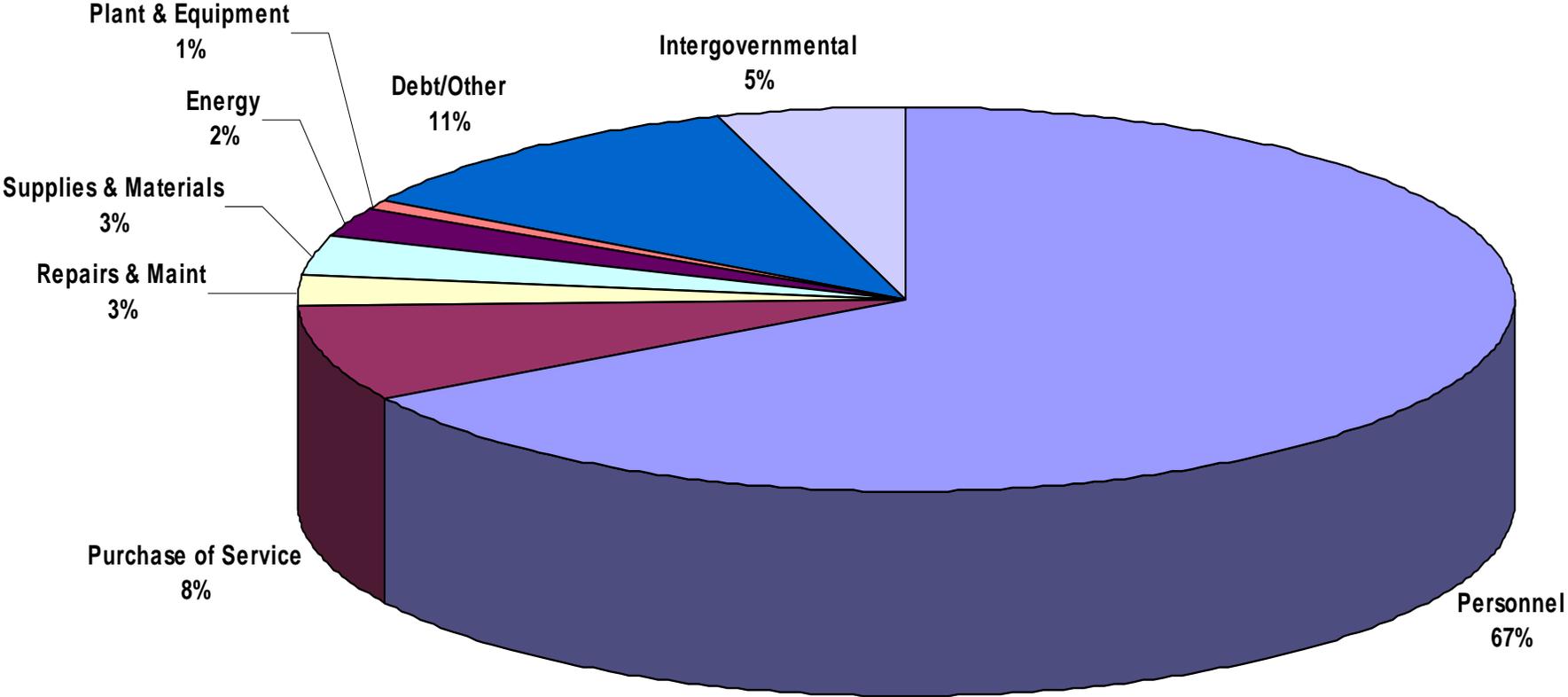
Health Insurance as a % of Total Budget



Annual % Growth of Health Insurance



FY08 Town Dept. Spending by Cost Type



FY08 Operating Budget

- Percent Increase in Average Tax Bill
 - FY2003 – 12%
 - FY2004 – 5%
 - FY2005 – 4%
 - FY2006 – 4%
 - FY2007 – 6%
 - FY2008 – 4%
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FY08 Operating Budget

- Average Tax Bill, Single Family Home
\$4,568.19
 - Increase of \$262.66
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FY08 Operating Budget

- Questions?

