

# Finance Committee

March 7<sup>th</sup>, 2019

# Preliminary Budget Rollup 3-7-19

Budget Overview				
	FY19 Budget	FY20 Budget	FY19 – FY20 \$ Δ	FY19 – FY20 % Δ
Tax Levy	111,530,485	121,251,682	9,721,197	8.72%
State Aid	14,553,519	14,966,059	412,540	2.83%
Local Receipts	16,331,234	17,901,540	1,570,306	9.62%
Available/Other	12,624,270	11,143,538	(1,480,732)	(11.73%)
<b>Revenue Total</b>	<b>155,039,508</b>	<b>165,262,819</b>	<b>10,223,311</b>	<b>6.59%</b>
Natick Public Schools	64,952,439	67,125,774	2,173,335	3.35%
Town Government*	36,952,578	37,704,999	752,421	2.04%
Shared Expenses	40,098,840	47,771,780	7,672,940	19.14%
Capital / Other & KT	12,772,344	11,119,750	(1,652,594)	(12.94%)
<b>Expense Total</b>	<b>154,776,201</b>	<b>163,722,303</b>	<b>8,946,102</b>	<b>5.78%</b>
<b>Net Excess/(Deficit)</b>	<b>263,307</b>	<b>1,540,516</b>		

\*Includes Merit/Performance Increases from Shared Expenses

# Revised Budget Rollup 3-7-19 / NPS 4.4%

Budget Overview NPS 4.4% Scenario				
	FY19 Budget	FY20 Budget	FY19 – FY20 \$ D	FY19 – FY20 % D
Tax Levy	111,530,485	121,251,682	9,721,197	8.72%
State Aid	14,553,519	14,966,059	412,540	2.83%
Local Receipts	16,331,234	17,901,540	1,570,306	9.62%
Available/Other	12,624,270	11,143,538	(1,480,732)	(11.73%)
<b>Revenue Total</b>	<b>155,039,508</b>	<b>165,262,819</b>	<b>10,223,311</b>	<b>6.59%</b>
Natick Public Schools	64,952,439	67,810,346	2,857,907	4.40%
Town Government*	36,952,578	38,560,943	1,608,365	4.35%
Shared Expenses	40,098,840	47,771,780	7,672,940	19.14%
Capital / Other & KT	12,772,344	11,119,750	(1,652,594)	(12.94%)
<b>Expense Total</b>	<b>154,776,201</b>	<b>165,262,819</b>	<b>10,486,618</b>	<b>6.78%</b>
<b>Net Excess/(Deficit)</b>	<b>263,307</b>	<b>0</b>		

\*Includes Merit/Performance Increases from Shared Expenses

# Revenue Updates

## FY20 Budget Revenue Adjustments

Description	FY20 Prelim. Budget	FY20 Revised Budget	\$ Change
PAYT	\$875,000	\$1,117,500	\$242,500
Parking	\$175,000	\$215,000	\$40,000
Alcohol Licenses	\$100,000	\$150,000	\$50,000
State Aid	\$14,653,383	\$14,966,059	\$312,676
Investment Income	\$500,000	\$1,450,000	\$950,000
Offsets	State Aid & Police Budget Adjustment		(224,118)
Total			\$1,371,058

# Budget Plan

- Increase funding to NPS from 3.35% to 4.40%, this is an increase of \$684,572 over the original budget, putting the total NPS increase to \$2,857,907 over FY19.
- Increase funding to the Town from 2.04% to 4.35%, this is an increase of \$855,944 over the original budget, putting the total Town increase to \$1,608,365.
  - Breakdown of \$855,944:
    - \$150,000 CBA Settlements
    - \$200,000 Snow & Ice
    - \$ 60,000 Parking Meter Officer Increase (1 FTE, 2 Part-time -> 2 FTE 1 PT)
    - \$ 15,000 Workforce skills development
    - \$ 15,000 OSHA Consulting
    - \$400,000 Roadway & Infrastructure improvements
    - \$ 15,944 return to Tax Levy