

Town of Plymouth
Fiscal Year 2008
Budget Primer

Budget Presentation
January 16, 2007

Budget Development

- *Objectives-*

- *Goal setting/performance based budget initiatives initiated with the FY 2007 budget*
- *Matching Department budgets with BoS goals*
- *Level Service Budget – continuing to see improved / expanded services*
- *Continue with long-term perspective and planning*
 - *Operating budgets;*
 - *Capital budgets; current year, 5 year and 10 years and over projections/submissions*

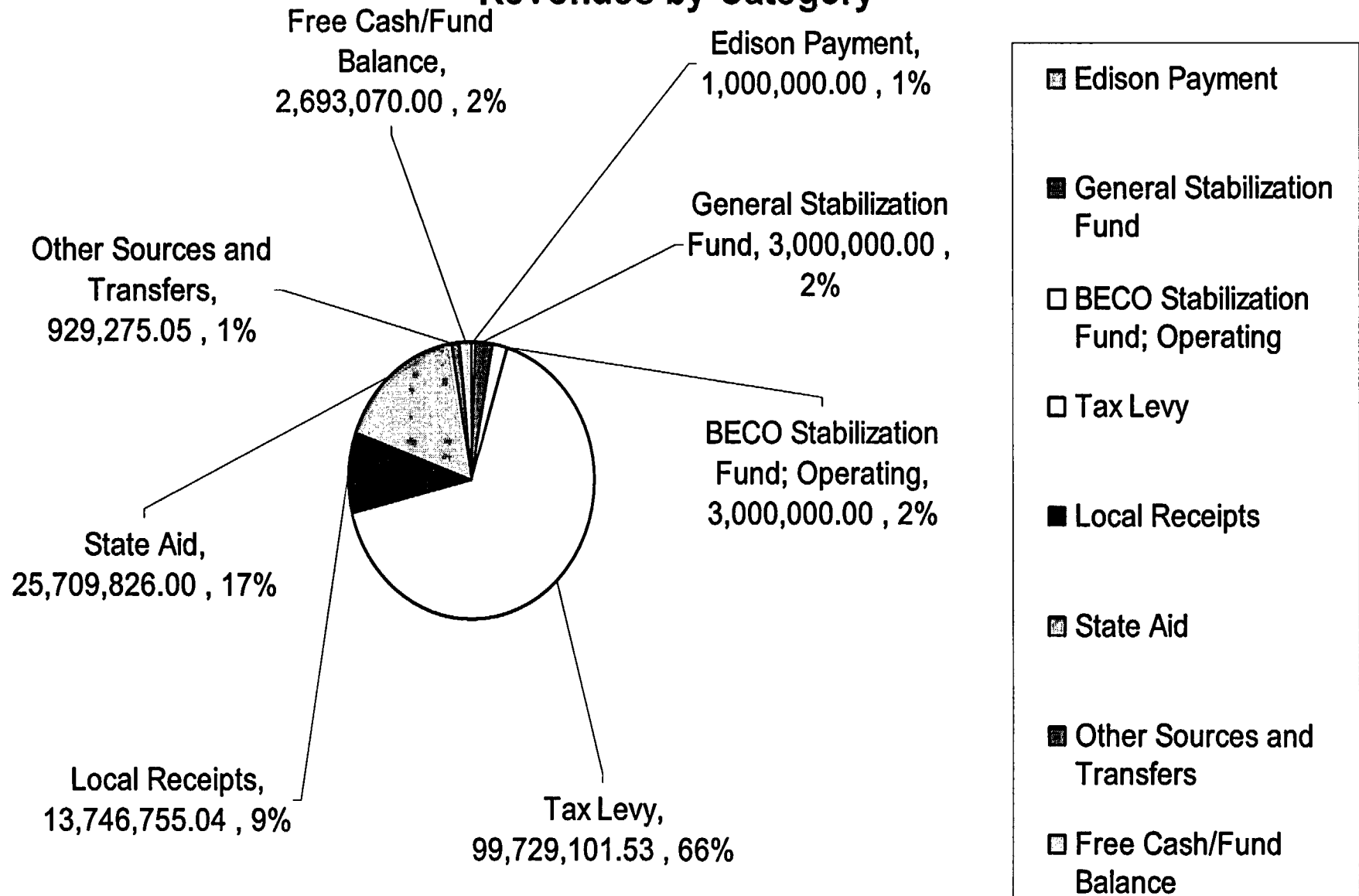
Key Revenue Assumptions

- Revenue
 - Taxes
 - New Growth; level funded at \$2,300,000
 - 2.5% levy increase; \$2,619,573
 - BECO Stabilization Transfer
 - \$3,000,000
 - Local Receipts
 - Prior Years; used five year trend analysis
 - FY 2006 declined, therefore allocation percent; 90 % of FY 2006 actual revenues
 - State Aid
 - State aid will be level funded at 2007 until otherwise confirmed by State Delegation

Revenue Summary

	Budget	% Budget	Budget	% Budget	Budget Change	Percent Change
	<u>FY 2007</u>	<u>FY 2007</u>	<u>FY 2008</u>	<u>FY 2008</u>	<u>FY 07 to 08</u>	<u>FY 07 to 08</u>
Edison Payment	11,000,000.00	7.80%	1,000,000.00	0.67%	(10,000,000.00)	-90.91%
General Stabilization Fund	3,000,000.00	2.13%	3,000,000.00	2.00%	0.00	0.00%
BECO Stabilization Fund; Operating	0.00	0.00%	3,000,000.00	2.00%	3,000,000.00	-
Tax Levy	82,272,568.08	58.36%	99,729,101.53	66.57%	17,456,533.45	21.22%
Local Receipts	13,741,274.45	9.75%	13,746,755.04	9.18%	5,480.58	0.04%
State Aid	25,709,826.00	18.24%	25,709,826.00	17.16%	0.00	0.00%
Other Sources and Transfers	963,811.15	0.68%	929,275.05	0.62%	(34,536.10)	-3.58%
Free Cash/Fund Balance	4,284,089.00	3.04%	2,693,070.00	1.80%	(1,591,019.00)	-37.14%
	140,971,568.68	1.00	149,808,027.62	1.00	8,836,458.94	6.27%

Revenues by Category



Budget Guidelines

- Expenditures- Zero Base
 - Wages and other Employee Compensation
 - COLA; 3% increase
 - Steps & Other Compensation
 - Operating Expenditures
 - Contractual Services, 1.5% target increase
 - Fuel/Electricity/Utilities
 - Expected range 5% - 10% increase
 - Fixed Costs
 - Health and Other Insurances; 10% increase
 - Pension; 8% increase
 - Other Employee Benefits and Insurances 10%

Budgetary Constraints

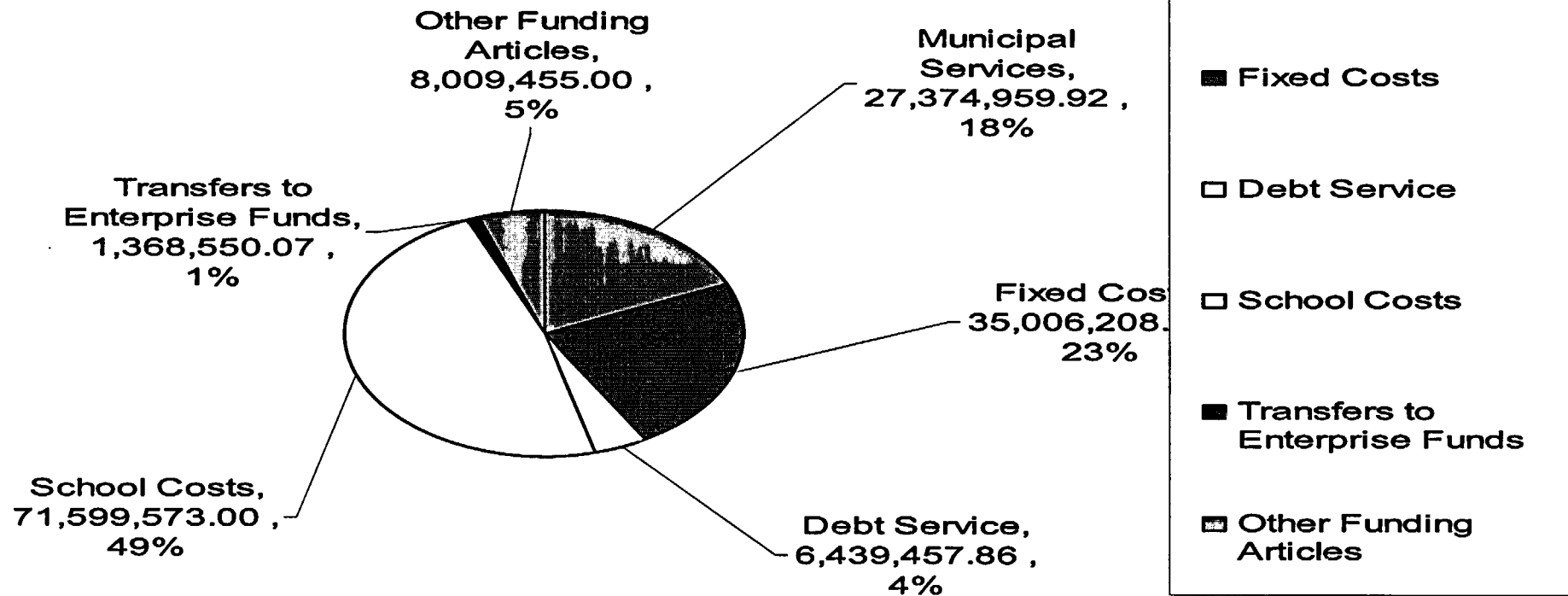
- *Edison "PILOT"* payment decrease of \$10 million.
- *GASB Statements 43 & 45, and IBNR*
 - continue funding
- *Fixed Costs*
 - *Member benefits,*
 - 10% increase, or a \$2,700,000 increase over FY 2007
 - *Pension Contribution,*
 - 8% increase to reflect actuarial
 - *Fuel and Utilities;*
 - 10% or \$160,000
 - Other Fixed Costs
 - Range up to 14% increases
- *Municipal Salaries*
 - Steps plus 3% Cola; \$750,000
- *School budget*
 - Applying similar assumptions, \$2,900,000 increase

Expenditure; Summary

	Budget Fiscal Year 2007	Budget Fiscal Year 2008	Budget Change 07 to 08	Percent Change 07 to 08
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<u>Operating Budget</u>				
Municipal Services	27,196,425.19	27,374,959.92	178,534.73	0.66%
Fixed Costs	31,297,413.46	35,006,208.58	3,708,795.13	11.85%
Debt Service	6,001,870.99	6,439,457.86	437,586.87	7.29%
School Costs	68,699,573.00	71,599,573.00	2,900,000.00	4.22%
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Total Operating Budget	133,195,282.63	140,420,199.36	7,224,916.73	5.42%
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<u>Other Uses</u>				
Transfers to Enterprise Funds	1,366,889.05	1,368,550.07	1,661.02	0.12%
Other Funding Articles	6,409,397.00	8,009,455.00	1,600,058.00	24.96%
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Total Other Uses Budget	7,776,286.05	9,378,005.07	1,601,719.02	20.60%
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Total Projected Appropriations	140,971,568.68	149,798,204.43	8,826,635.75	6.26%
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Expenditures; By Category

Operating Budget



Expenditures; Municipal Services

	Budget	Budget	Budget	Percent
	Fiscal Year	Fiscal Year	Change	Change
	2007	2008	07 to 08	07 to 08
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<i><u>Municipal Services</u></i>				
Administrative Services	1,358,973.32	1,461,258.48	102,285.16	7.53%
Department of Finance	1,781,499.97	2,082,211.63	300,711.67	16.88%
Department of Community Resources	1,944,076.00	2,041,358.76	97,282.76	5.00%
Department of Inspectional Serves	718,758.67	752,189.81	33,431.14	4.65%
Department of Planning and Development	510,035.30	550,376.90	40,341.60	7.91%
Department of Public Safety	16,372,632.43	16,422,520.06	49,887.63	0.30%
Department of Public Works	4,510,449.50	4,065,044.28	(445,405.22)	-9.87%
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	27,196,425.19	27,374,959.92	178,534.73	0.66%

Expenditures; Fixed Costs

	Budget Fiscal Year 2007	Budget Fiscal Year 2008	Budget Change 07 to 08	Percent Change 07 to 08
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<u><i>Fixed Costs</i></u>				
TOWN: Salary Reserve Account	750,000.00	200,000.00	(550,000.00)	-73.33%
FinCom Reserve Account	100,000.00	100,000.00	0.00	0.00%
Fuel and Utility Reserve	340,000.00	2,092,129.94	1,752,129.94	515.33%
Tax Title Foreclosure	65,000.00	65,000.00	0.00	0.00%
Snow and Ice	290,491.88	301,526.69	11,034.81	3.80%
Street and Traffic Lighting	315,000.00	0.00	(315,000.00)	-100.00%
Pensions	5,799,028.93	6,146,245.00	347,216.07	5.99%
Member Benefits	1,803,894.00	2,051,450.00	247,556.00	13.72%
Member Insurance	21,173,610.00	23,291,100.00	2,117,490.00	10.00%
Town Insurance	660,388.65	758,756.95	98,368.30	14.90%
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Total Fixed Costs	31,297,413.46	35,006,208.58	3,708,795.13	11.85%

Expenditures; Other Costs

	Budget Fiscal Year 2007	Budget Fiscal Year 2008	Budget Change 07 to 08	Percent Change 07 to 08
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<u><i>Other Costs</i></u>				
Debt Service	6,001,870.99	6,439,457.86	437,586.87	7.29%
Transfers to Enterprise Funds				
Airport Enterprise				
Wastewater Enterprise	971,091.93	971,343.13	251.20	0.03%
Water Enterprise Fund	122,301.61	115,721.94	(6,579.67)	-5.38%
Solid Waste Enterprise Fund	273,495.51	281,485.00	7,989.49	2.92%
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Total Transfers and Intergovernmental	1,366,889.05	1,368,550.07	1,661.02	0.12%
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Other Costs	7,368,760.04	7,808,007.93	439,247.89	5.96%
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Expenditures; School Operating

Budget	Budget	Budget	Percent
Fiscal Year	Fiscal Year	Change	Change
2007	2008	07 to 08	07 to 08

School Costs

Personal Services	51,682,876.0 0	54,070,850.00	2,387,974.00	4.62%
Operating Expenses	17,016,697.0 0	17,528,723.00	512,026.00	3.01%
	68,699,573.0 0	71,599,573.00	2,900,000.00	4.22%

Expenditures; Other Amounts to be Raised

	Budget	Budget	Budget	Percent
	Fiscal Year	Fiscal Year	Change	Change
	2007	2008	07 to 08	07 to 08
Article 8; Non-Cap Equipment	500,965.00	445,263.00	(55,702.00)	-11.12%
Capital Funding	1,040,310.00	693,070.00	(347,240.00)	-33.38%
Other Funding Articles				
Unemployment Compensation Plan	100,000.00	103,000.00	3,000.00	3.00%
Transfer to Stabilization	0.00	1,500,000.00	1,500,000.00	
Household Hazardous Waste	12,600.00	12,600.00	0.00	0.00%
Other Amount to be Raised- Tax Recap				
Overlay Reserve	1,000,000.00	1,000,000.00	0.00	0.00%
Cherry Sheet Offsets	3,755,522.00	3,755,522.00	0.00	0.00%
Snow and Ice	0.00	0.00	0.00	
Unfunded Liability (GASB 43)	0.00	0.00	0.00	
Unfunded IBNR Insurance	0.00	500,000.00	500,000.00	
	<u>6,409,397.00</u>	<u>8,009,455.00</u>	<u>1,600,058.00</u>	<u>24.96%</u>

Article 8

Clerk	11,692.00
Information Technology	75,000.00
Parks	15,753.00
Engineering	13,500.00
Highway	21,995.00
Maintenance	54,331.00
Emergency Management	5,500.00
Fire	13,600.00
Harbor Master	9,500.00
Library	10,085.00
Police	223,207.00
Procurement	4,000.00
Veterans	1,800.00
Total Article Requests	<hr/> 459,963.00 <hr/>
Funded by Sewer Enterprise	7,200.00
Funded by Municipal Waterways Account	<hr/> 7,500.00 <hr/>
Net General Fund Impact	445,263.00

Proforma Tax Rate / Tax Bill Data

FISCAL YEAR	TOTAL VALUE SINGLE FAMILY PARCELS	NUMBER OF SINGLE FAMILY PARCELS	AVG VALUE SINGLE FAMILY PARCELS	TAX RATE	AVERAGE TAX BILL	AVG BILL INCREASE/ (DECREASE)
2008*	\$5,891,866,583	17,431	\$358,285	\$ 11.19	\$4,009.20	\$ 530.26
2007*	\$6,245,258,065	17,431	\$358,285	\$ 9.71	\$3,478.94	\$ 71.17
2006	\$5,891,866,583	17,082	\$344,917	\$ 9.88	\$3,407.78	\$ 185.12
estimate	\$4,201.09	679.49				

* Estimated taxes based on FY07 average single family home

* Estimated tax rate