



FY 2014 Budget Presentation

Board of Selectmen

Overview

- Budget Summits
 - Definition/Terms
 - Directive
 - Process/Calendar
 - Long-range Forecast
- FY2014 Budget
 - Level Service/Maintenance Budget

Town's Budgetary Process

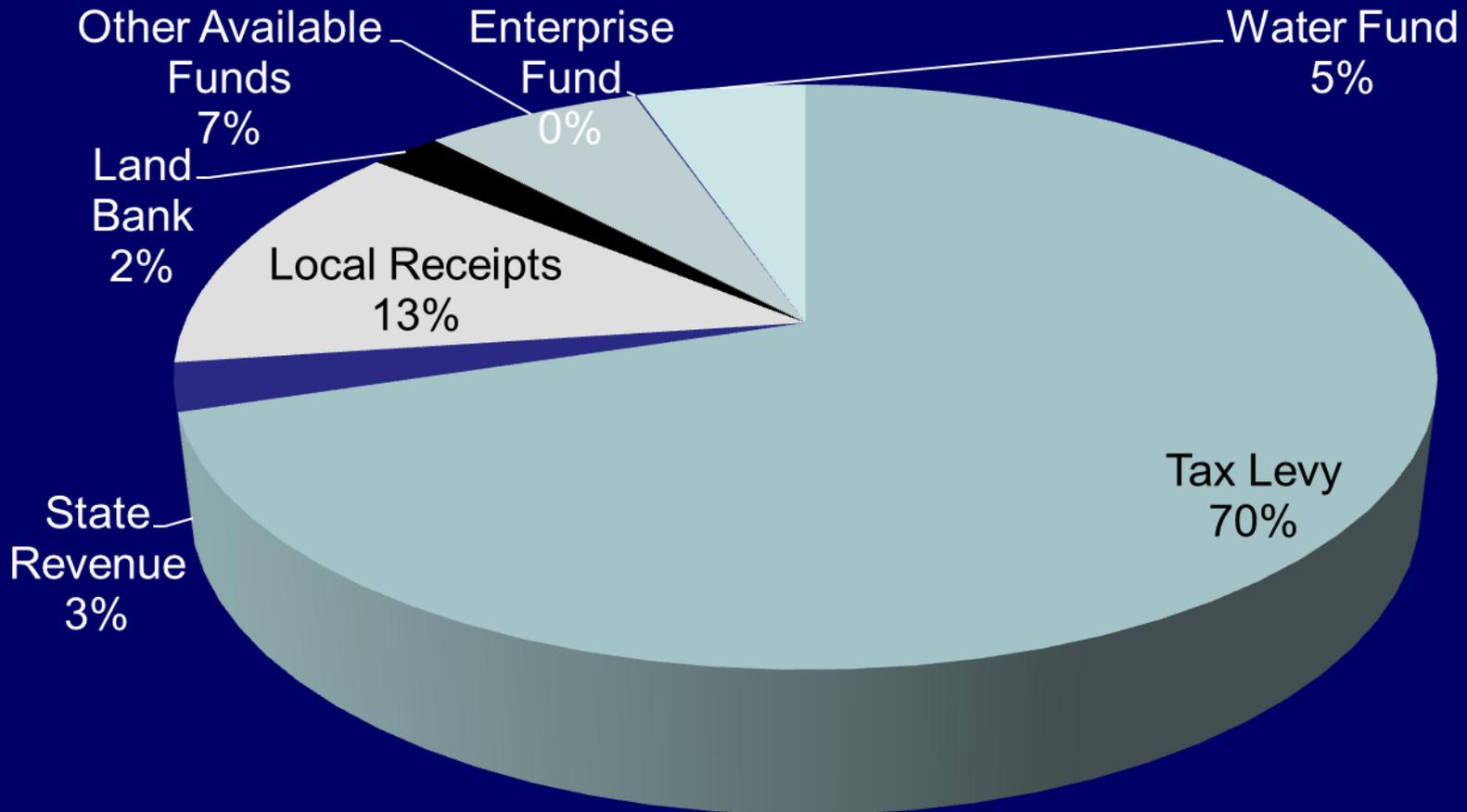
- I. Revenue Outlook
- II. Expenditures
 - i. General Operating Budget
 - ii. Water Operating Budget
 - iii. Five Year Capital Plan
 - iv. Educational Assessments (MRSD/CCRTHS)
 - v. Capital Facilities Plan
 - vi. Wastewater Capital Plan

Revenues

(Each budget has a segregated revenue source)

- Operating Budget
 - Tax Rate/Available Funds
- Water Budget
 - Water Revenues
- Five-Year Capital
 - Free Cash/Tax Rate
- Capital Facility Plan
 - Debt Drop Off
- Wastewater
 - Tax Rate/Grants

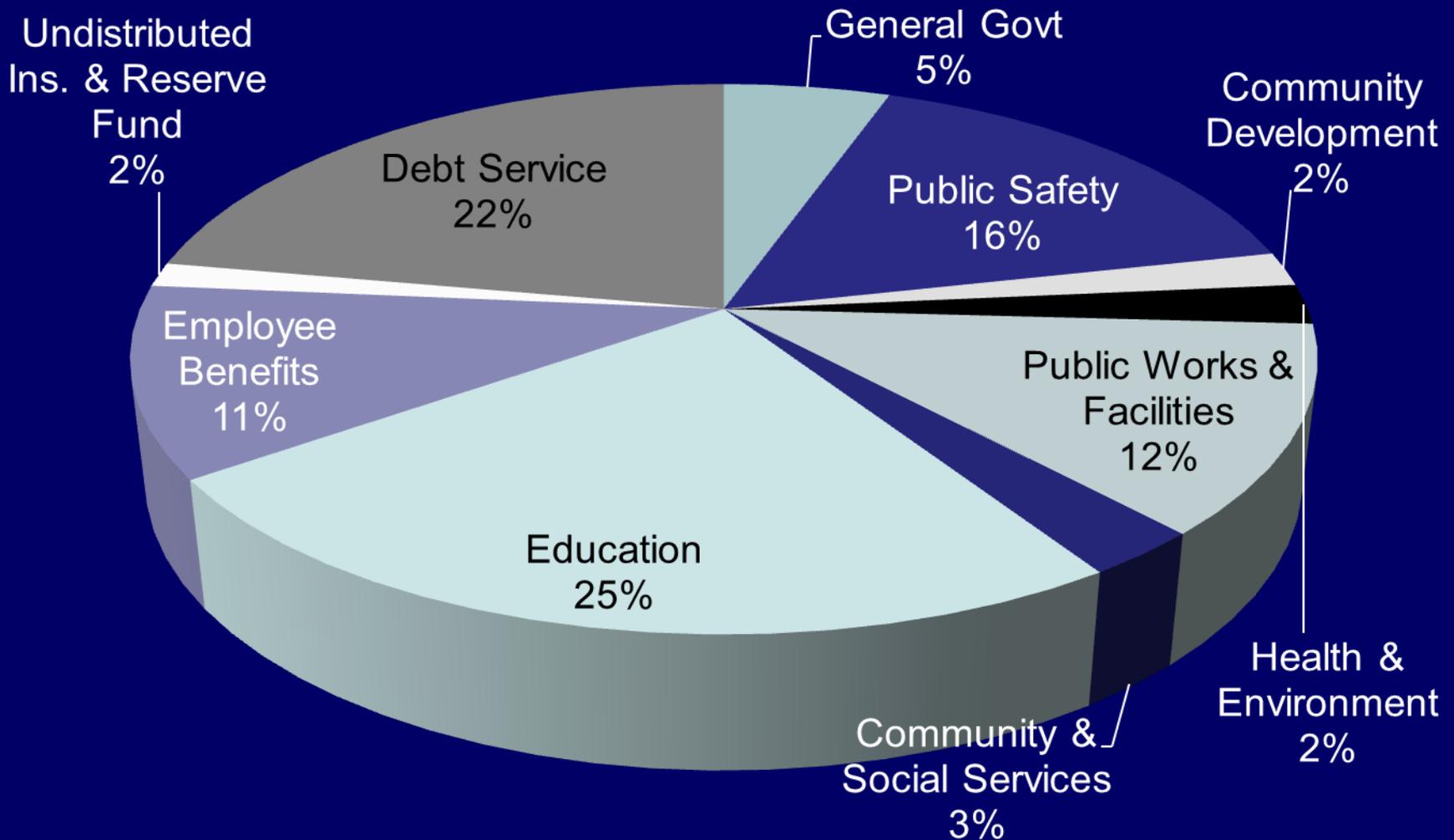
FY2014 Revenues



Tax Levy

- Property Tax FY2014 - \$30,095,721
 - 2.66% increase (*projected*)
- Local Receipts
 - Slight increase over FY2013
- Other Available Funds
 - Increase over FY2013; Free Cash \$700,000
- State Aid
 - Flat to FY2013 based on Gov's H1 (1/24/13)

FY2014 Operating Budget



FY2014 Operating Budget

	FY2012	Voted FY2013	TM Recommend FY2014	% Change
I. General Government	\$ 1,793,396	\$ 1,929,316	\$ 1,925,052	-0.2%
II. Public Safety	\$ 5,301,331	\$ 5,446,245	\$ 5,746,750	5.5%
III. Community Development	\$ 651,443	\$ 695,823	\$ 715,635	2.8%
IV. Health & Environment	\$ 766,756	\$ 822,939	\$ 835,157	1.5%
V. Public Works	\$ 3,836,284	\$ 4,068,848	\$ 4,349,927	6.9%
VI. Human & Public Services	\$ 906,462	\$ 962,262	\$ 976,180	1.4%
VII. Debt Service	\$ 5,852,861	\$ 7,733,729	\$ 7,905,583	2.2%
VIII. Employee Benefits	\$ 3,804,171	\$ 4,100,000	\$ 3,982,350	-2.9%
IX. Undistributed/Reserve	\$ 300,703	\$ 451,135	\$ 501,135	11.1%
X. Public Schools	\$ 10,261,778	\$ 8,434,323	\$ 8,701,011	3.2%
Total, I-X	\$ 33,475,185	\$ 34,644,620	\$ 35,638,510	2.87%

FY2014 Differences

✓ Public Safety

- Quint – In Operating Budget (\$200,000)
- Regional Dispatch Costs

✓ Public Works

- Additional Sewer Operator – no revenue offset
- Facilities contracts – HVAC controls, Utilities

✓ Employee Benefits

- Decrease in Barnstable County Retirement Assessment

Water Budget

- FY2014 Operating
 - \$2,630,357 (down \$104,750)
- Water Capital -
 - \$750,000 water meter reading system
 - \$150,000 emergency generators
 - \$ 60,000 asset management system
- Funded through Water Revenues

FY2014 Capital Plan Funding

- Capital Budget Funding
 - Adequate level
- Free Cash
- Available Funds
 - Old Articles, Waterways, Shellfish
- Tax Levy

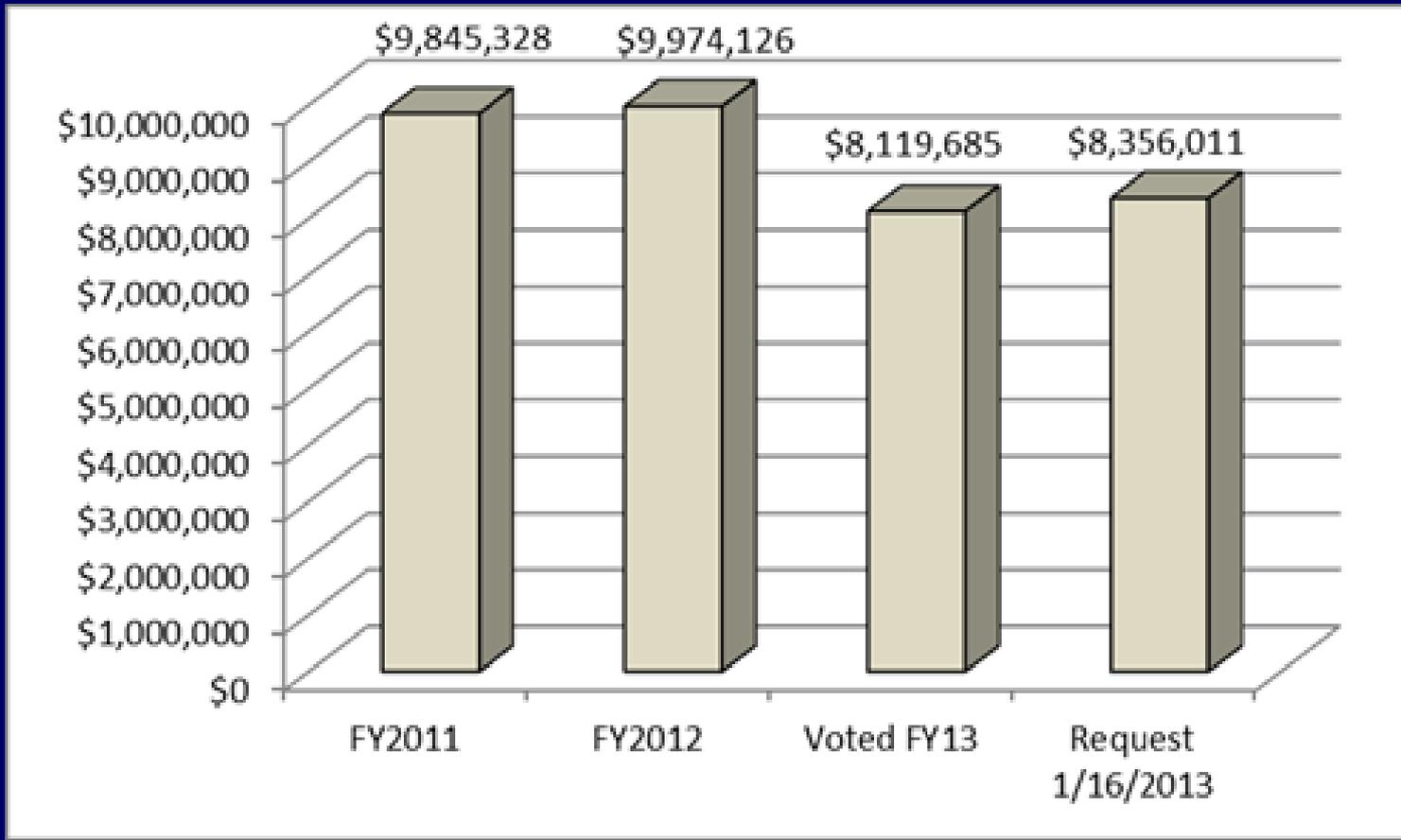
5 Year Capital Plan

CAPITAL PROGRAM & BUDGET SUMMARY	FY 14	FY 14
	Dept. Request	TMGR Recommendation
General Government	157,500	107,500
Public Safety	356,470	44,185
Community Development	12,500	12,500
Health & Environment	1,811,000	374,000
Public Works (without Water)	1,221,000	696,000
Equipment	767,000	542,000
Total Town Funded Capital Budget	4,325,470	1,776,185
Funding Sources:		
Free Cash		750,000
Waterways Improvement Funds		40,000
PEG Access Funds		30,000
Cemetery Sale of Lots		5,000
Shellfish Revolving		4,500
Prior Articles		44,142
Capital Exclusion		
Raise & Appropriate (available Tax Levy)		902,543
Total Funding Sources	1,776,185	1,776,185
	(\$2,549,285)	\$0

Education

- Monomoy
 - Directive - 2.75% increase
 - Assessment percentage decline
 - 28.00 % to 27.36%
 - Required Minimum Contribution
- Cape Cod Regional Tech
 - Increase in students = increase in \$

Monomoy Regional High School



Capital Projects To Be Completed

- Fire Department
- COA
- Wastewater/Sewer
(continuation)

Chatham Fire Station

- Owner's Project Manager hired to bring acceptable plan to May 2013 Town Meeting
- Program requirements presented Jan 2013
- Design Phase next
- Debt "Drop-off" FY2015 - \$510,000
 - Fund construction of new Fire Station

Wastewater

- ATM 2009 Article 14 - \$59,500,000
 - USDA Grants received \$ 18,501,000
 - ARRA Forgiveness \$ 1,435,011
 - USDA Low Interest Loan \$23,349,000 (2.75%)
 - SRF Zero Percent Loan \$14,499,665 (0%)
- Next Steps
 - Rescind \$18m borrowing authorization
 - Request \$15m borrowing May 2013
 - Eligible for Zero % interest until 2019

Town's Fiscal Position

- Property values remain high
- Tax rate remains low
- AAA Bond Rating
- Reserves improved over FY2013