

Proposed FY2013 – 2014 Budget

TOWN OF FALMOUTH

BUDGET PROCESS

Departments submitted requests

Management and finance

- ❑ reviewed operating budget requests from Department Heads
- ❑ met with Department Heads
- ❑ prepared and distributed proposed budget package to the Town Council

FY14 BUDGET CHALLENGES

- ❑ Generally flat non property tax revenues.**
- ❑ Cost of Living, Part-Time Salary, and Healthcare Insurance increases.**
- ❑ Remaining uncertainties of the State and Federal budgets.**

FY14 SOLUTIONS

- ❑ **No appropriation to the Open Space Land Reserve for FY2014**
- ❑ **Increased fees for Mooring, Adult Education and Recreation**
- ❑ **Expense Reduction in Lunt and Plummer-Motz buildings due to sale of property**
- ❑ **Savings in Worker's Comp and Property & Casualty Insurance expense**
- ❑ **Reduced contingency**

FY14 ADDRESS POTENTIAL STATE BUDGET CHALLENGES

Potential responses to changes in revenue sharing and other State budget challenges:

- Utilize Unassigned Fund Balance
- Raise property taxes
- Reduce Services
- Some combination of above

BUDGETED PROPERTY TAX RATE CALCULATION FOR THE TOWN FY2013 AND FY2014

Municipal Only (excludes School and County)

	<u>FY13</u>	<u>FY14</u>	Increase (Decrease)
Expenditures	11,032,655	11,112,742	80,087
Overlay	0	0	0
Non-tax revenues	<u>(4,564,083)</u>	<u>(4,547,844)</u>	<u>(16,239)</u>
Net from property taxes	6,468,572	6,564,898	96,326
Budgeted Valuation (thousands)	2,152,685.0	2,172,690.3	20,005.3
Tax rate (PROPOSED at Budget)	3.01	3.02	0.01
Tax rate increase		0.01	
Pct. increase/decrease		0.3%	

SIGNIFICANT IMPACTS IN REVENUE FY13 BUDGET TO FY14 BUDGET

Plumbing Inspections/Building Permits	22,000
Ambulance Charges	15,000
Tree Growth Reimbursement	13,000
Interest Income	10,000
Mooring Fees	8,000
Yarmouth Dispatch	<u>5,000</u>
Total Significant Revenue Increases	73,000
Planning Dept Inspection Fees	(7,000)
General Assistance Reimbursement	(10,000)
Auto Excise Taxes	(51,500)
Other Revenues/Budgeted Use of Reserve Funds	<u>(20,500)</u>
Total Significant Revenue Decreases	(89,000)
Total Revenue Impact	(16,000)

SIGNIFICANT IMPACTS IN EXPENDITURES

FY13 BUDGET TO FY14 BUDGET

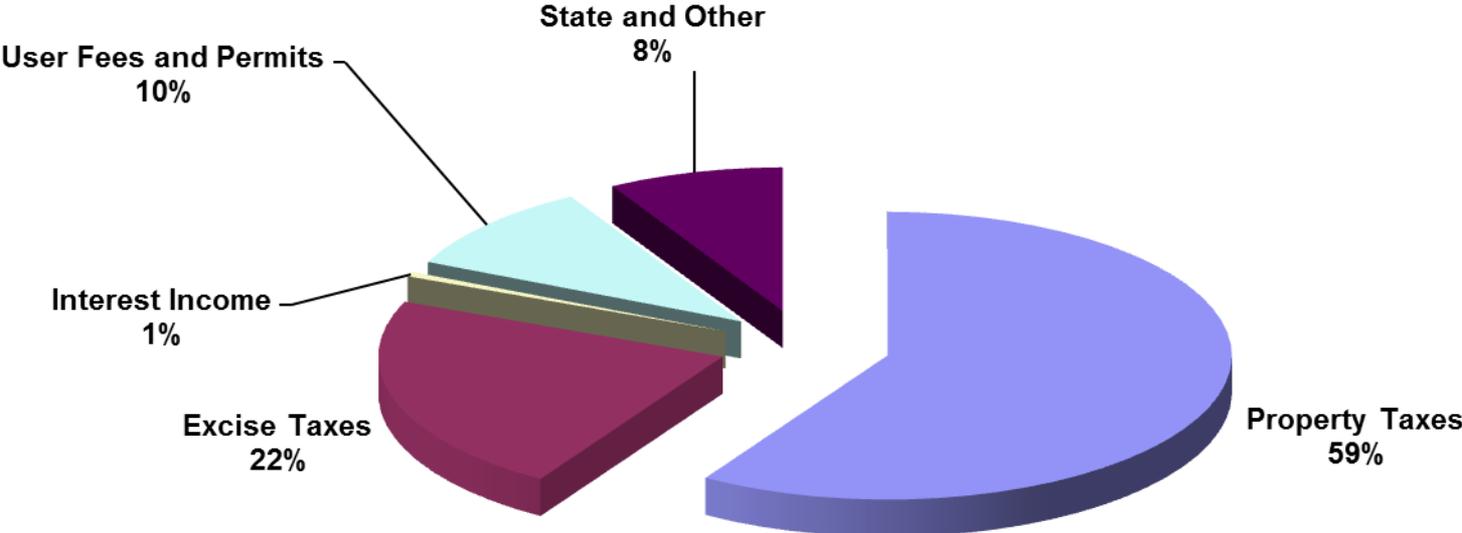
Salaries	199,000
Health Insurance	84,000
Net Change in All Other Expenses	<u>13,000</u>
Total Significant Expense Additions	296,000
Funding of Capital, Special Revenue and Revolving Funds	(20,000)
(this includes the \$100,000 reduction in Open Space)	
Fuel Oil	(20,000)
Retirement	(21,000)
Parks Renovations	(24,000)
Workers Comp	(24,000)
Equipment	(42,000)
Contingency	(65,000)
Total Significant Expense Reductions	(216,000)
Total Expense Impact	80,000

SUMMARY

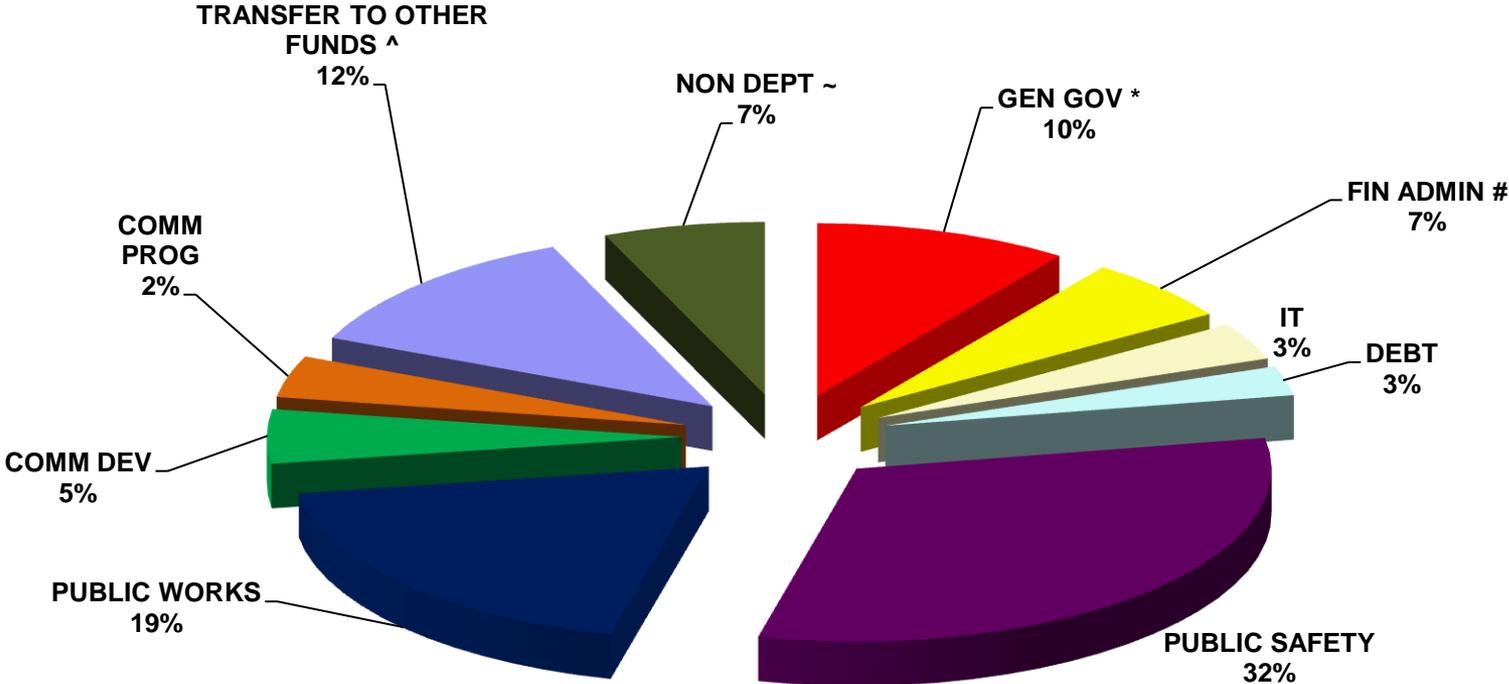
Municipal Only (excludes School and County)

	Dollar <u>Impact</u>	Mil Rate <u>Impact</u>
Net Expense Increase	80,000	0.037
Rev/Use of Fund Balance Decrease	(16,000)	0.007
Municipal Share of New Added Value (New Valuation)		<u>(0.028)</u>
Total Mil Rate Impact		0.016

Town of Falmouth FY 14 Sources of Revenue

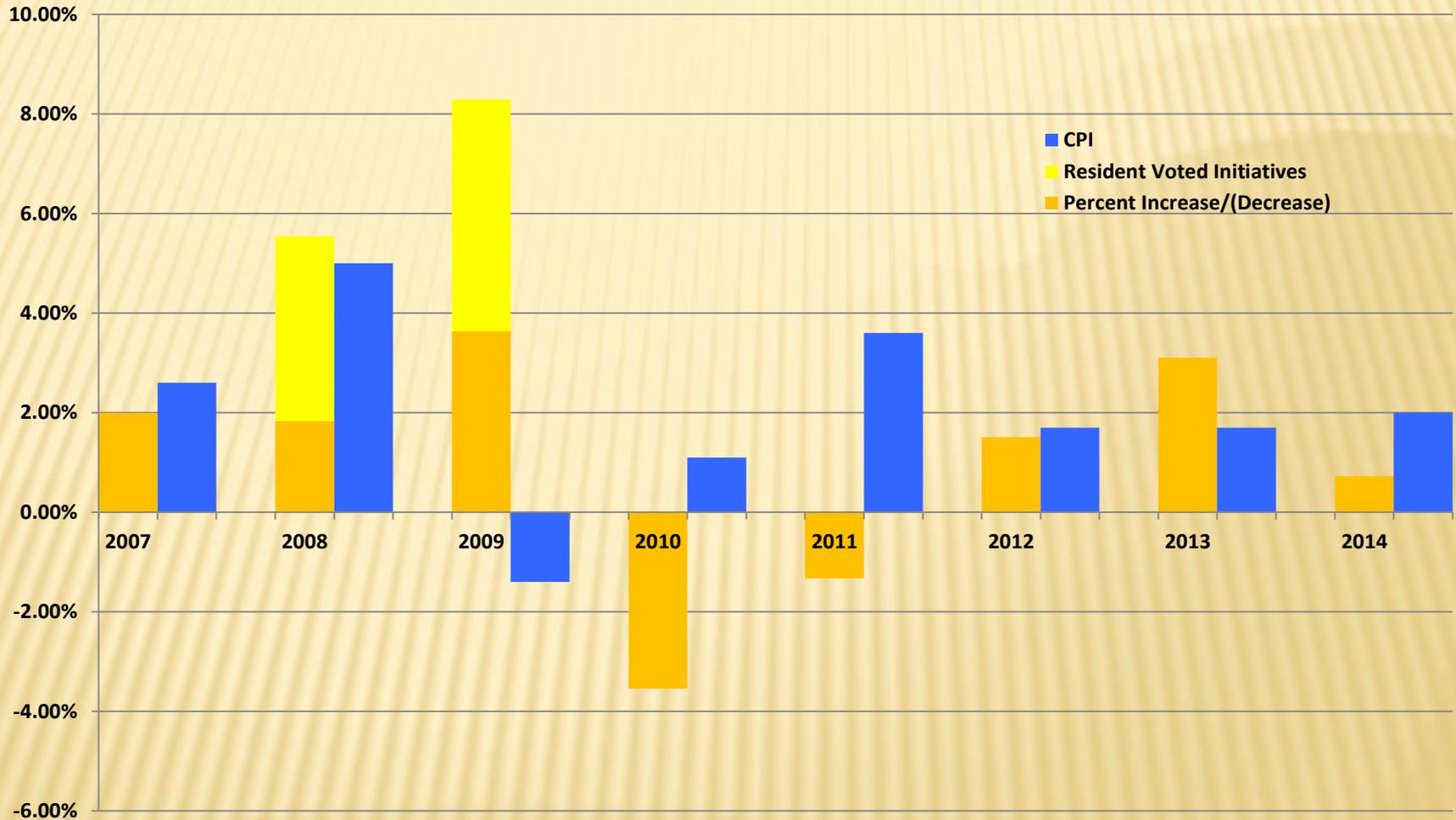


Town of Falmouth FY14 Budget



* Includes Administration, Council, Legal, Town Clerk, Town Hall Building Maintenance, and Cable TV
 # Includes Assessing, Finance, and Insurance
 ~ Includes Library, Metro, Lunt & Plummer-Motz, Contingency & Transfer to Other Funds
 ^ Includes Investment in the Capital Fund

Expense Percent Increase/Decrease



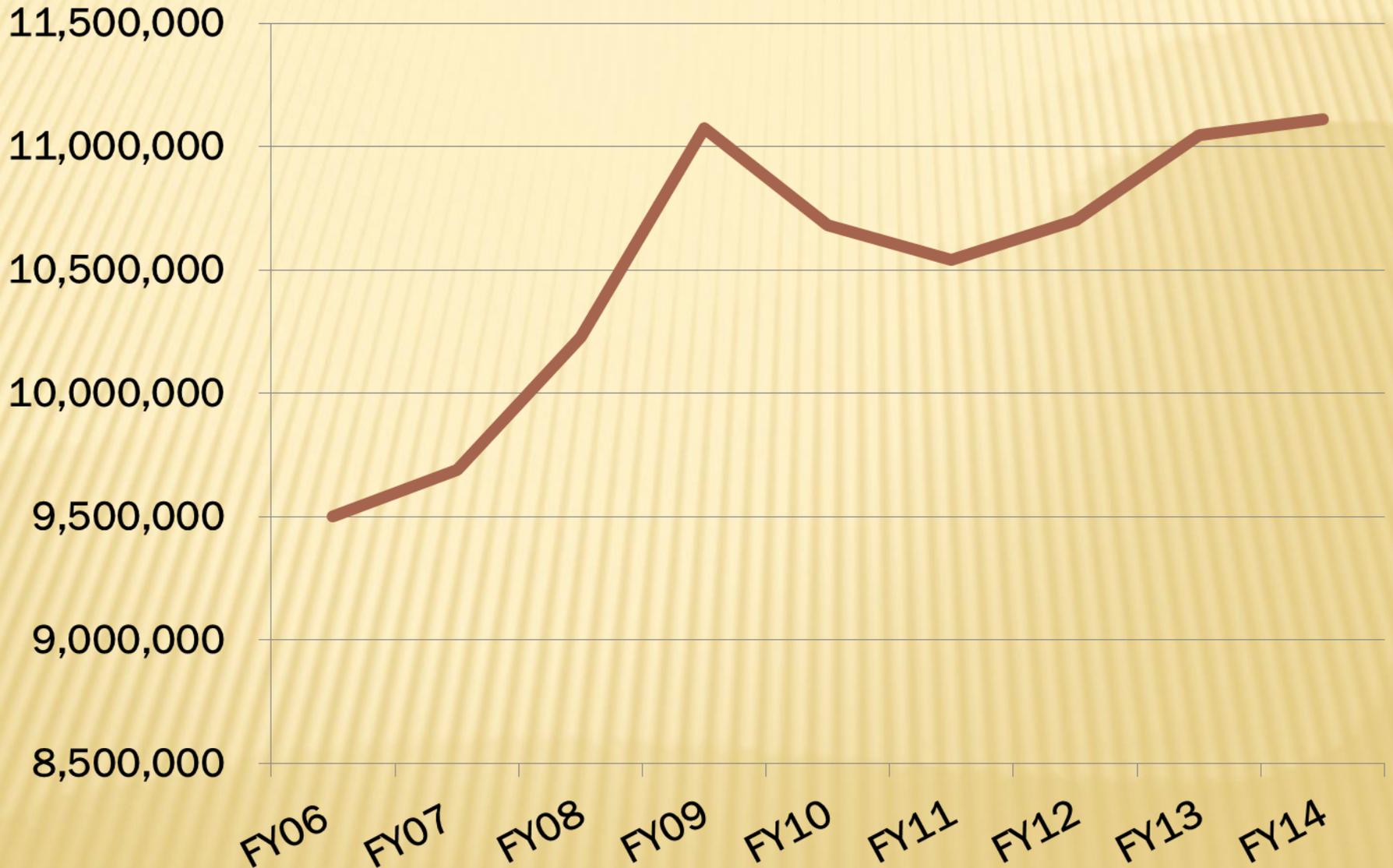
The Resident Voted Initiatives are the Police and Central Fire Buildings Debt in 2008 and Open Space in 2009

CPI is based on the June to June increase in CPI

Exceptions: FY 2013 is Dec 2012 vs. Dec 2011

FY 2014 is an estimate.

Historical Budgeted Expense FY06 through FY14



PROPERTY TAX RATE CALCULATION

2013 -2014

	<u>Town</u>	<u>School</u>	<u>County</u>	<u>Total</u>
Expenditures	11,112,742	TBD	1,321,522	TBD
Overlay	0	0	0	0
Non-tax revenues	(4,547,844)	TBD	0	TBD
Net from property taxes	6,564,898	0	1,321,522	0

2013-14 valuation (thousands)

2,172,690.3

2013-14 rate (PROPOSED)	3.02	TBD	0.61	TBD
2012-13 rate (budget)	3.01	9.86	0.56	13.43
Tax rate increase	0.01	TBD	0.05	TBD
Pct. increase/decrease	0.4%	TBD	8.6%	TBD