

Town of Falmouth, Maine

Proposed Budget

Fiscal Year 2024-2025



Submitted by

Nathan A. Poore, Town Manager  
Peter McHugh, Finance Director

## TABLE OF CONTENTS

I.	A Citizen’s Guide to the FY25 Budget Document	1
II.	Budget Summary and Overview	3
	Transmittal Letter	4
	Budget Analysis	7
III.	General Fund Revenues	20
IV.	Expenditure Detail	
	General Government	23
	Administration	25
	Council/Legislative	29
	Legal	31
	Town Clerk	33
	Building Maintenance	37
	Cable Television	40
	Communication	41a
	Sustainability	41c
	Finance	42
	Assessment Administration	44
	Accounting and Control	46
	Debt Service	49
	Insurance/Risk Management	51
	Information Systems	53
	Public Safety	56
	Police Administration	58
	Patrol	61
	Investigations/Court	67
	School Resource Officer	70
	Communications	72
	Traffic Signals	76
	Harbor Control	78
	Animal Control	83
	Police Building Maintenance	86
	Fire Protection & Emergency Medical Services	88

IV.	Expenditure Detail (cont)	
	Public Works	94
	Streets and Rights of Way	96
	Solid Waste	102
	Community Development	106
	Parks & Community Programs	113
	Parks	115
	Community Center	121
	Non-Departmental& Other Agencies	123
	Non-Departmental	124
	Other Agencies	126
V.	Appendix A&B – Capital Improvement Planning	128
VI.	Appendix A – Capital Expenditure Schedules	135
VII.	Appendix B – TIF Schedules	182
	Route One South	186
	Route One North	190
	West Falmouth Crossing	197
	Ocean View / Natural Gas	204
	Route 100	215
VIII.	Appendix C – Special Revenue Fund Schedules	225
	ARPA Spending Detail	226a
IX.	Appendix D – Library Budget	250
X.	Appendix E – Division Expense Summary	255
XI.	Appendix F – Wastewater Enterprise Fund	274
XII.	Appendix G – Cumberland County Tax	288
XIII.	Appendix H – Fund Balance Policy	290

# A Citizen's Guide to the FY25 Budget Document

The Town of Falmouth budget document provides concise and readable information to the public about Town government. The budget document represents the definitive policy statement of the Town, establishing levels of service and determining the allocation of municipal resources.

The Table of Contents lists every subject covered in this document and its page number. As a further aid, the document is divided into the following major sections:

- Budget Summary and Overview
- Revenue Detail
- Expenditure Detail (Broken down by departments and divisions)
- Capital Improvement Program, TIF and Special Revenue Funds
- Library Budget Detail
- Division Expense Summary
- Wastewater Enterprise Fund Budget

The Budget Summary and Overview section provides general information about the budget. It includes the letter of transmittal from the Town Manager to the Town Council as well as information and statistical data relating to the budget.

The Revenue Detail section contains information on the Town's various revenue accounts including actual revenues for FY23, estimated revenues for FY24, and proposed revenues for FY25. Line item notes for the various revenue accounts are also included in this section.

The Expenditure Detail and Division Expense Summary sections provide detailed information on all expenditure accounts. This section is divided by department. Each department section includes an organizational chart of the department, expenditure detail, and line item notes for the major line item accounts. The expenditure detail includes actual expenditures for FY23, estimated expenditures for FY24, and proposed expenditures for FY25.

The Capital Improvement Program (CIP) section contains the Town's multi-year Capital Improvement Program. This section includes a financial overview of the CIP, a description of approved CIP projects, the equipment replacement schedules for the Town's operating departments, and the Town's proposed street paving schedule.

The Tax Increment Financing District (TIF) section contains the Town's multi-year project plan for each of the TIF Districts and shows the captured value tax revenues and fund balance for each District by fiscal year.

The Special Revenue Fund section contains the Town's FY25 plan for both revenue and expenses and summarizes balances by Special Revenue Fund.

The Library and Wastewater sections contain the Town's FY25 Plan for each of those entities.

## **General Information**

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The accounts of the Town are organized on the basis of funds and account groups. The operations of each fund are maintained using a set of self-balancing accounts that are composed of its assets, liabilities, fund equity, revenues, and expenditures. This budget document deals with the operations of the Town's General Fund, Capital Improvements Funds, TIF Funds, Special Revenue Funds, and Wastewater Enterprise Fund.

The general fund is used to account for all financial transactions that are not accounted for in categorical funds (sewer enterprise fund, trust and agency funds, etc.). The principle sources of revenue of the general fund are property taxes, excise taxes, inter-governmental revenue, charges for services, and miscellaneous revenue. Expenditures are for general government, financial administration, public safety, public works, community development, economic development, parks and community programs, education, and other agencies/non-departmental.

## **Charter/Code Requirements**

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Article V of the Falmouth Town Charter outlines the requirements for the budget. Per the Charter, the Town's fiscal year begins on the first day of July and ends on the last day of June. The Charter provides that, at least 35 days prior to the beginning of each budget year, the Town Manager "shall submit to the Council a budget and explanatory budget message. The Council shall be limited to the final determination of the total appropriation to be made to each of the several offices, departments and agencies of the Town, including the Department of Education."

The Charter further provides that the Town Manager's budget will be reviewed by the Town Council, which shall approve the budget with or without amendments. The Council is required to hold a public hearing on the budget. Following the hearing, the Council is required to adopt the budget, "with or without change", no later than 60 days from the beginning of the fiscal year. In the event the Council shall fail to adopt the budget within the 60 day period, the budget as presented by the Town Manager shall automatically become the budget for the fiscal year.

Article V, Section 506, of the Charter states that "the Town Council shall make a gross appropriation for each department, including the school department, for the ensuing municipal year." The gross appropriation for each department cannot be exceeded except by consent of the Council. Furthermore, the school budget is to be expended under the direction and control of the School Board.

During the budget year, the Town Council has the authority to make supplemental appropriations in order to cover unforeseen or emergency expenditures. The Charter also gives the Council authority to transfer amounts between departments within the budget. Finally, Article III, Section 302.2, provides that once a budget is adopted by the Council, the Town Manager is responsible for its administration.

Further inquiries regarding the budget and the budget process may be made by contacting either the Town Manager, Nathan Poore, or Finance Director, Peter McHugh at (207) 699-5311.

# **BUDGET SUMMARY AND OVERVIEW**

**To:** The Honorable Members of the Falmouth Town Council

**From:** Nathan Poore, Town Manager

**Date:** April 3, 2024

**Re:** 2023–2024 Budget Transmittal Letter

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I'm presenting the proposed fiscal year 2025 municipal budget. This budget was reviewed by finance department staff, my office, and the department head/management team. This budget increases the municipal portion of the mil rate by \$.07 to 2.82 mils, an increase of 2.7%.

The proposed General Operating Budget for the Town is \$20,225,004, which represents a \$1,291,625 increase over the current year's (Fiscal Year 2024) appropriation. This translates into a 6.8% increase. This budget does not negatively impact the financial condition of the organization and will require a rate increase. All substantial changes within the budget are sustainable.

### **Revenues**

We are projecting an increase in non-property tax revenues, including auto excise tax, and growth-related fees as the Town returns to normal post-pandemic activity levels. The FY25 Budget also includes an increase in interest income, ambulance charges, and mooring fees. Overall, non-property tax revenues are projected to increase \$888,557 from the FY24 budget, which is a 10.7% increase.

### **Expenditures**

Operating expenditures are projected to increase \$1,291,625 or 6.8% and overlay is projected to stay flat at \$65,000.

Personnel expense increases including wages, retirement, and health insurance are adding \$886,107 to the budget. The major components of the personnel cost increases were a 4.75% COLA adjustment (\$246K), market analysis wage adjustments (\$256K), an additional Police Officer/Assistant Harbor Master (\$75K), a Police budget correction (\$75K), retirement (\$113K), and workers compensation costs (\$18K).

Other significant expenditure increases include contract services \$86,710 and the Falmouth memorial Library contribution \$41,760.

The following table includes a list of major expenditure and Revenue changes.

**FY2025 Budget Impacts**  
**Funding Change FY25 vs FY24**  
 Budget Impact: Increase/(Decrease)

**Revenue**

• Interest Income	\$ 550,000
• Auto Excise Taxes	\$ 136,723
• Ambulance Fees	\$ 105,000
• Mooring fees	\$ 80,000
• State Revenue Sharing	\$ 66,027
• Yarmouth Dispatch Fees	\$ 28,438
• Growth Related Fee Reductions	\$ (70,000)
• Solar Energy Reimbursements	\$ 8,386
• Net Change in All Other Revenue	\$ (16,017)

**Revenue Sub-Total Impact      \$ 888,557**

**Expense**

• 4.75% COLA	\$ 246,624
• Market Wage Adjustments	\$ 255,524
• Transfer to Capital Fund	\$ 193,400
• Police budget correction/additional Officer	\$ 150,905
• Retirement	\$ 112,724
• Contract Services	\$ 86,710
• Library Contribution	\$ 41,760
• Net Change in All Other Expenses	\$ 203,979

**Expense Sub-Total Impact      \$ 1,291,625**

**Net Increase      \$ 403,068**

<b>Mil Rate Impact</b>	<b>\$ 0.10 mils</b>
<b>Mil Rate Impact of Increased Valuation</b>	<b><u>\$(0.03)mils</u></b>
<b>Mil Rate Increase</b>	<b>\$ 0.07 mils</b>

**Mil Rate increases .07 mils from 2.75 to 2.82 mils.**



## **Projected Future Needs and Budget Impacts**

This budget continues to maintain financial stability (with a tax increase), deliver necessary services, and focus on sustainable solutions.

I look forward to working with the Council to meet the needs of Falmouth's citizens. I want to express my appreciation to everyone involved in the development of the final budget, including all department heads/managers and their staff.

# Budget Analysis

This section of the budget document, identified as the Budget Analysis, provides an overview of spending at multiple levels. The information in this section will illustrate budget impacts, explain changes and new programs, and compare resource allocation.

## **Tax Rate Calculation**

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This tax rate calculation table includes a projected increase in property valuation of \$38.9 million.

<b>Property Tax Rate Calculation 2024-25 Town Budget</b>	
<b>Expenditures</b>	20,225,004
<b>Overlay</b>	65,000
<b>Non-tax revenues</b>	(9,198,773)
<b>Net from property taxes</b>	11,091,231
<b>2024-25 projected valuation</b>	3,927,399,000
<b>2024-25 projected tax rate</b>	<b>2.82</b>
<b>2023-24 rate</b>	2.75
<b>Tax rate increase (decrease)</b>	0.07
<b>Tax Rate % Increase</b>	2.7%

## **Expenditures (By Object of Expenditure)**

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This table and following chart demonstrate how funds are allocated between four major categories. We are primarily a service providing organization, which is why a significant amount of our budget is associated with personnel costs.

<b>Personnel</b>	<b>Supplies &amp; Services</b>	<b>Capital / Debt Service</b>	<b>Other Agencies &amp; Special Revenue Funds</b>
\$12,641,343	3,793,781	2,212,704	1,577,176

## **Expenditures (Personnel)**

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The total cost of personnel services (wages and benefits) in the FY25 budget is **\$12,641,343** representing a 7.5% increase over FY24. Much of the difference in this category is a result of the following:

- Average wage increases will be 4.75% on July 1, 2024 (\$246K).
- Wage adjustments throughout the organization to bring employee wages in line with other Towns (\$308K).
- Additional Police Department positions (1 budget correction, 1 Patrol/Assistant Harbor Master) (\$151K)
- Worker's Compensation increases (\$18K) primarily due to income increases.
- Retirement costs (\$113K) due to increased wages offset by a reduction in the AC plan contribution from 10.2% to 9.9%.
- Increased social security (\$53K) due to wage increases makes up the remainder of the variance.

## **Expenditures (Supplies and Services)**

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The proposed budget includes \$ **3,793,781** for supplies and services, which represents a \$166K or 4.6% increase from the FY24 budget. The notable impacts in this category include:

- An increase in other contractual services (\$87K) due to an increase in catch basin cleaning and the replacement of the retired Town Hall Custodian with contract services.
- An increase in educational/meting costs (\$28K) due to increases in staff professional development.
- An increase in Salt (\$20K) due to significant increases in price.
- An increase in vehicle maintenance (\$33K) primarily due the purchase of a new vehicle maintenance software package.
- An increase in tree care costs (\$15K) due to increasing tree damage from storms.
- Finally, there are increases in product and service costs across the board due to inflation offset by motor fuel savings (\$24K).

## **Expenditures (Capital Outlay / Debt Service)**

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Funding levels in this category are the foundation for ongoing fiscal stability. We will continue to fund capital needs from annual revenues, capital CIP funds, Tax Increment Financing Districts and the issuance of debt. A successful capital improvement program (CIP) will not show mil rate impact fluctuations with substantial peaks and valleys. This budget and the remaining CIP are structured to accommodate the goal of steady funding

without significant changes in the mil rate. CIP fund transfers and debt service costs will total **\$2,212,704**, which is an 8.8% (\$180K) increase from the FY24 budget. This increase was primarily due to an increase in transfers to the CIP fund (\$193K) as the Town continues to plan for major building projects. This was slightly offset by decreased debt service costs as principal balances are paid down.

The Town’s strategy of making prudent investments in its capital equipment/facilities and infrastructure should be continued because it sustains the condition of our infrastructure and minimizes long-term maintenance costs.

## **Expenditures (Contributions and Transfers to Special Revenue Funds)**

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Contributions to outside agencies include the Falmouth Memorial Library and METRO Bus. Funding levels, based on outside agency recommendations and requests, total **\$1,577,175** in FY25 (an increase of \$59,644 or 3.9% from FY24).

The increase is primarily due to an increase in the contingency fund (\$14K) to cover potential employee and benefit changes, Library funding (\$42K), increased senior tax refund costs (\$10K), and the METRO assessment increase (\$19K). The Library has requested the remaining unused funding (\$19K) for the Development Director position funded in the FY24 budget by the use of uncommitted fund balance.

## **Significant Projected Changes in Expense**

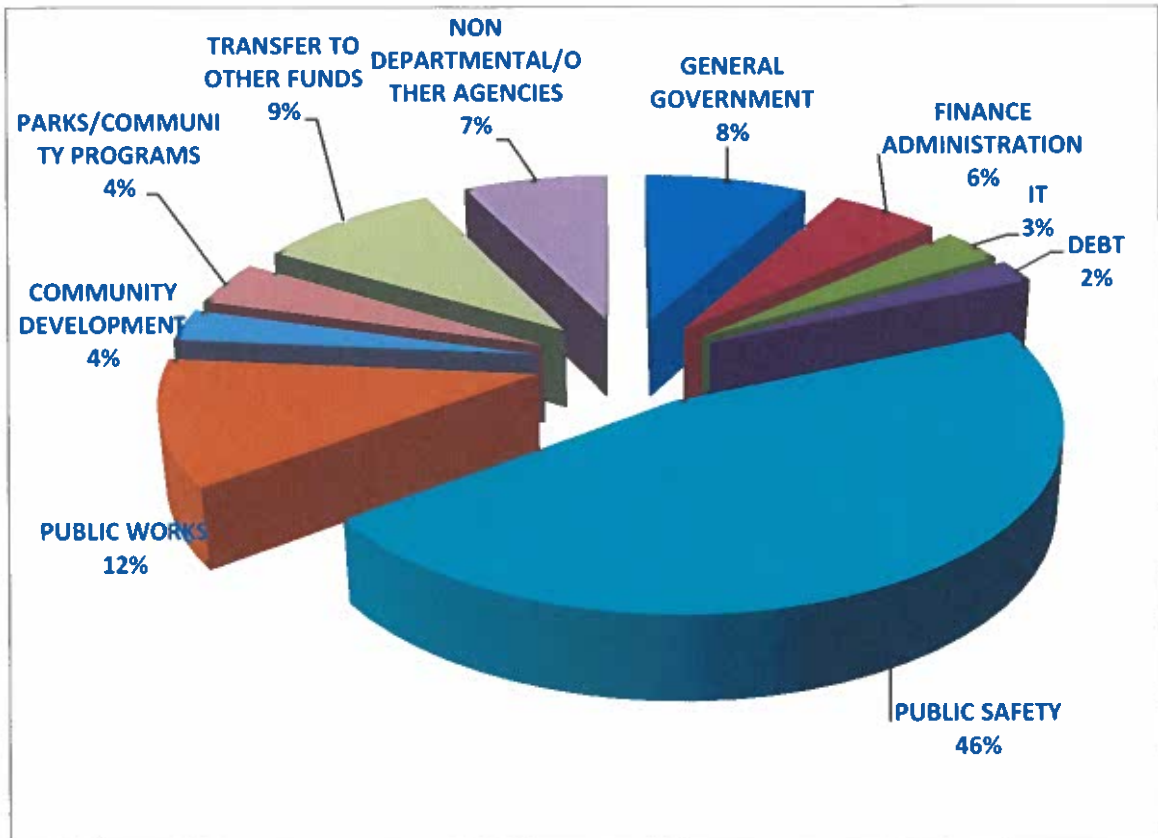
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This table represents a list of those expense codes with the most significant projected change compared to the FY24 budget.

<b>COST OF LIVING INCREASES</b>	<b>246,624</b>	July 2024 4.75% COLA
<b>MARKET WAGE ADJUSTMENTS</b>	<b>255,523</b>	Equity wage adjustments and Yr 2 Fire-EMS adjustments
<b>TRANSFER TO CAPITAL FUND</b>	<b>193,400</b>	Based on Town's 10 year CIP Plan
<b>POLICE ADDITIONS</b>	<b>150,905</b>	Headcount correction and added Office/Assistant Harbor Master
<b>RETIREMENT</b>	<b>112,724</b>	Driven by wage increases
<b>CONTRACTUAL SERVICES</b>	<b>86,710</b>	Catch Basin Cleaning and Town Hall Cleaning contract
<b>LIBRARY CONTRIBUTION</b>	<b>41,760</b>	Library budget request
<b>VEHICLE MAINTENANCE</b>	<b>32,700</b>	New vehicle maintenance software
<b>EDUCATIONAL</b>	<b>27,980</b>	Increased staff professional development
<b>SALT</b>	<b>20,000</b>	Price Increase
<b>OTHER</b>	<b>123,299</b>	Metro Assessment, Worker's Comp and tree care
<b>TOTAL</b>	<b>1,291,625</b>	

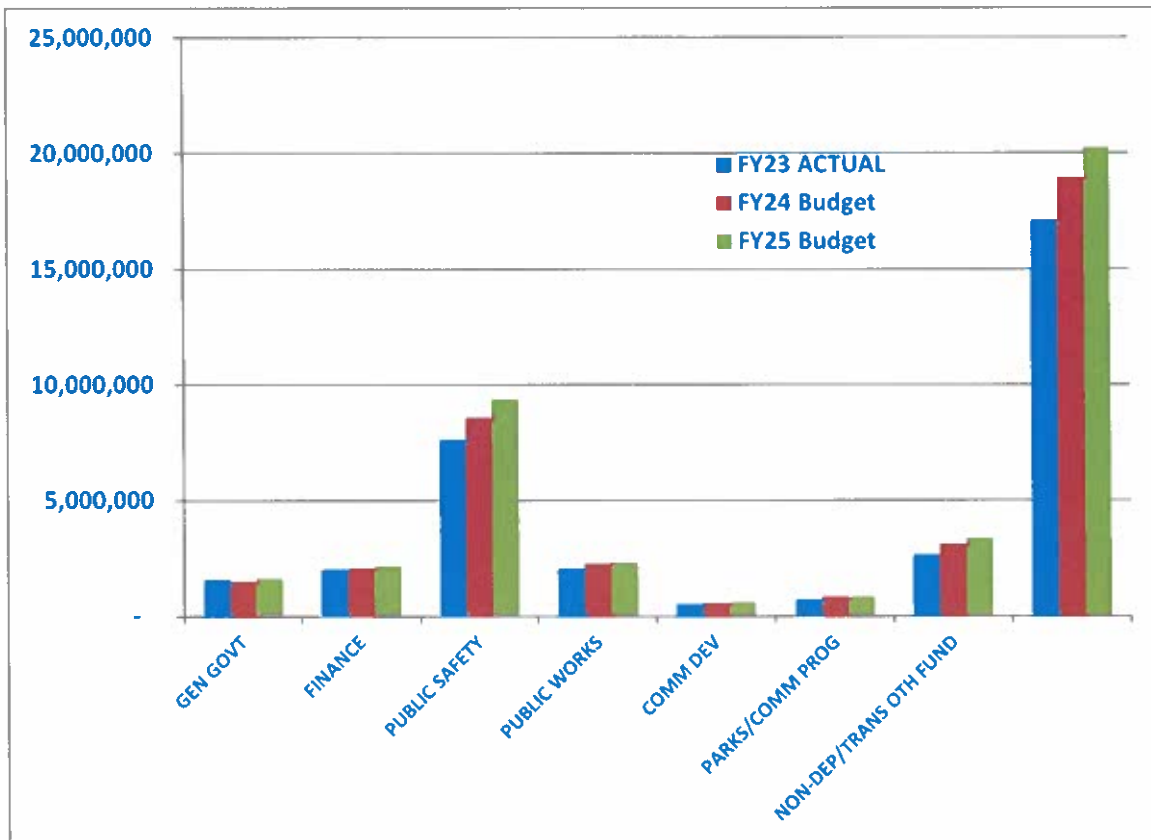
## Expenditures (Budget Summary by Department)

The pie chart below illustrates the final budget allocated to each department. Most of our spending goes toward the delivery of services such as Parks and Community Programs, Public Safety, and Public Works. Administration expenses are much smaller, which is desirable so that more resources can be used for the delivery of services. Finance administrative services also support some School Department functions.



## Budget Allocation by Department

The bar graph below presents a budget comparison by department. The explanation for variations depends on many factors including but not limited to varying levels of inflation (depending on the types of expenditures made within each department), personnel changes, reductions in some areas, and program changes.



Changes in department budgets include several explanations such as:

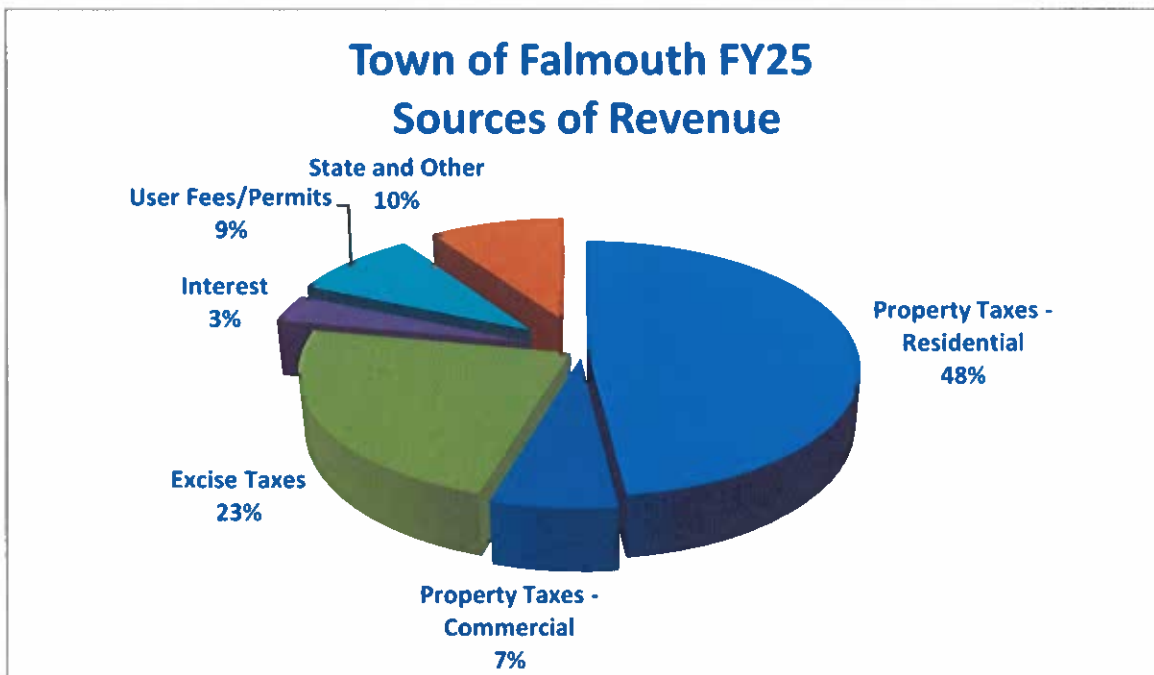
- **General Government:** This category has increased 8.1%. This is a result of COLA, retirement increases, and the replacement of a Facilities Manager position that was allocated across departments in FY24 with the new HR Director.
- **Finance:** This category has increased 3.3%. This is a result of COLA, increases in workers compensation, general liability insurance, increased professional services and equipment to support for the Town's computer network, and Cumberland County Assessor service increases.
- **Public Safety:** FY25 is projected to increase 9.2% primarily due to non-union COLA, Police department non-union market wage adjustments, the addition of an Assistant Harbor Master/Patrol Officer, and the correction of a budget error in FY24 that erroneously removed a Patrol Position. For Fire-EMS, increases were

due to COLA, year 2 union contract adjustments, and increased staffing to 9 full-time Firefighter/EMS positions for all 4 shifts (offset by reduced per diem paramedics) contributed to the increase.

- **Public Works:** The FY25 1.4% increase is due to COLA, increases in vehicle maintenance, other contractual services for catch basin cleaning, increases in tree care, and salt price increases.
- **Parks & Community Programs:** An increase of 0.7% primarily due to the elimination of the Facility manager position allocation offset by trail maintenance and COLA increases.
- **Community Development:** An increase of 4.0% primarily from increases in COLA.
- **Non-Departmental and Other Agencies:** An increase of 8.1% primarily attributable to increases in CIP funding needed to fund Future Building needs, increased Library contributions, Metro Assessment, Senior tax refund costs and contingency funds.

## Revenues

Municipal services are supported by several revenue sources including property taxes that account for 55% of all revenue sources for municipal (non-education) services. The following pie chart shows where all our revenues originate and demonstrates our reliance on property taxes (chart only applies to municipal services).

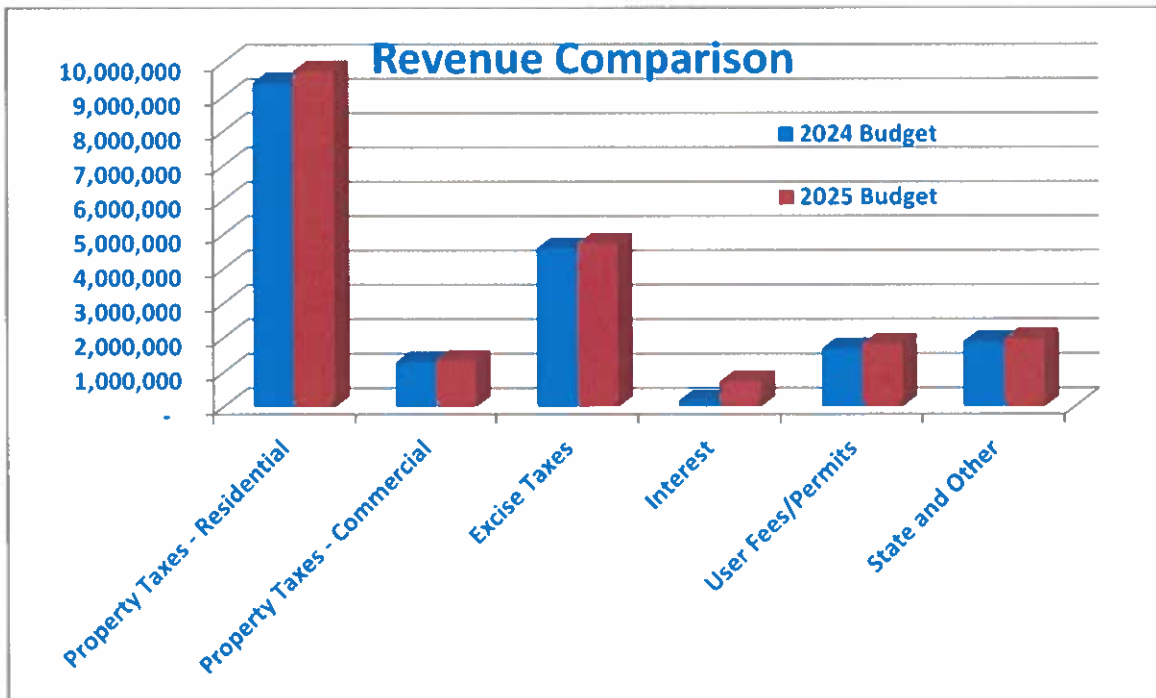


For the FY24 Budget, 78.2% of the funding required to support education general fund expenses came from property tax revenues (note: this will be updated with the FY25 Budget % once the School Budget is complete).

The estimated non-property tax revenues in FY25 are projections based on prior year trends, and known changes in state and federal laws. There is a budget-to-budget increase of 10.7%. The table on this page represents a list of those revenues with the most significant projected change compared to the FY24 budget.

<b>INTEREST INCOME</b>	<b>550,000</b>
<b>EXCISE TAXES</b>	<b>137,732</b>
<b>AMBULANCE CHARGES</b>	<b>105,000</b>
<b>MOORING FEES</b>	<b>80,000</b>
<b>STATE REVENUE SHARING</b>	<b>60,027</b>
<b>YARMOUTH DISPATCH</b>	<b>28,438</b>
<b>SOLAR ENERGY REIMBURSEMENT</b>	<b>8,386</b>
<b>OTHER</b>	<b>(81,026)</b>

The following bar graph compares the FY25 and FY24 revenue budget. The increase in total property tax collections is due to a projected mil rate increase of \$.07 or 2.7%. The mil rate increase results from an increase in net town expenditures offset by an increase in the projected property valuation (new homes, lot splits, new businesses and additions/renovations) upon which the tax rate is based. Auto excise taxes are projected to increase 3.0% over the FY2024 revenue projection. Interest income is projected to increase \$550K over the FY24 budget due to very favorable CD rates.





# Financial Condition

One of the primary strengths of the Town of Falmouth has been and continues to be its stable financial condition. This part of the report demonstrates financial condition by analyzing several characteristics and practices. This information will demonstrate the Town's stable fiscal condition.

Analysts use several financial indicators to measure a municipality's financial condition. This report identifies the following information/indicators: property tax burden; ratio of bonded debt to assessed valuation; direct debt per capita; tax collection rate; and the Town's unassigned fund balance.

## Property Tax Burden

The State Bureau of Taxation publishes annual full value tax rates for all Maine communities. Full value tax rates are used to provide fair comparisons between communities. The rate is calculated by using the State determined valuations and the adjusted locally determined property tax commitments.

This table compares Falmouth's full value rate with other area communities. This table relies on State derived data. The most recent available data demonstrates that Falmouth's full value rate is \$0.31 below the regional average in 2022. Falmouth has the 3<sup>rd</sup> lowest rate in the group in 2022. Since 2009, Falmouth has had a rate below the average every year.

Greater Portland													
Communities	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Cape Elizabeth	14.19	15.00	15.65	15.79	15.34	14.93	15.09	14.52	14.53	14.18	13.59	12.11	9.92
Cumberland	15.78	16.53	17.75	17.85	17.95	18.63	17.70	17.67	17.89	17.38	16.86	14.75	12.71
Falmouth	12.60	13.15	13.82	14.30	13.82	14.00	14.22	14.13	14.05	13.76	13.19	12.24	11.47
Gorham	13.77	14.66	14.93	15.54	15.27	15.42	15.70	15.13	14.96	14.76	14.08	13.38	12.22
Portland	17.27	17.90	18.57	18.71	18.97	18.76	18.08	17.47	16.92	16.68	15.59	12.76	12.07
Scarborough	12.55	13.27	13.93	14.67	14.68	14.82	14.84	14.64	14.01	14.44	14.20	13.14	11.64
South Portland	15.28	15.90	16.37	16.43	16.50	16.70	15.98	15.33	14.92	14.65	14.18	12.46	11.69
Westbrook	16.48	17.45	17.51	17.13	16.93	17.31	17.27	16.94	17.01	16.39	15.59	14.05	12.41
Windham	12.75	13.60	14.33	14.19	13.97	14.46	14.86	14.56	14.24	14.01	13.77	11.96	10.58
Yarmouth	17.00	17.94	18.56	18.66	17.51	17.32	16.88	16.42	15.90	16.17	15.80	13.83	13.10
Greater Portland Average	14.77	15.54	16.14	16.33	16.09	16.24	16.06	15.68	15.44	15.24	14.69	13.07	11.78
Falmouth	12.60	13.15	13.82	14.30	13.82	14.00	14.22	14.13	14.05	13.76	13.19	12.24	11.47
Variance from Average	2.17	2.39	2.32	2.03	2.27	2.24	1.84	1.55	1.39	1.48	1.50	0.83	0.31

## Debt Ratios

The Maine Municipal Bond Bank has found the average debt/valuation ratio for Maine municipalities to be 2.1%. Municipalities have a legal debt limit of 15%, however, bond analysts consider anything under a 3% debt/valuation ratio to be acceptable. As of June 30, 2024, Falmouth's gross debt/valuation ratio will be 0.67%. It should be noted that the bonded indebtedness of the Town's sewer utility is paid through sewer user charges, and not through property tax dollars, and is not reflected in this table.

Fiscal Year End June 30	Pop.**	Assessed Valuation* (x 1,000)	Total Direct Debt (x 1,000)	Debt as % of Assessed Value	Direct Debt per Capita
2024	12,444	\$4,145,488	\$27,965	0.67%	2,247.27
2023	12,444	\$4,104,443	\$31,255	0.76%	2,511.65
2022	12,444	\$2,538,208	\$34,575	1.36%	2,778.45
2021	12,444	\$2,492,781	\$38,820	1.56%	3,119.58
2020	12,162	\$2,488,608	\$43,060	1.73%	3,540.54
2019	12,162	\$2,456,681	\$47,505	1.93%	3,906.02
2018	12,162	\$2,422,433	\$42,175	1.74%	3,467.77
2017	12,162	\$2,388,936	\$46,890	1.96%	3,855.45
2016	11,185	\$2,368,572	\$50,865	2.15%	4,547.61
2015	11,185	2,328,863	\$54,840	2.35%	4,903.00
2014	11,185	2,287,140	58,820	2.57%	5,258.83
2013	11,185	2,268,623	47,560	2.10%	4,252.12
2012	11,185	2,243,751	50,700	2.26%	4,532.86

\*Includes TIF valuation

\*\*Source: U.S. Census Bureau, American Community Survey

Total Direct Debt includes Public Safety building bond refinancing, Route 1 South infrastructure, Middle School Construction, Elementary School Construction refinancing, and the Route 100 Infrastructure/Library Construction Bond.

## Assessed Valuation

In FY2023, the Town performed a re-valuation and saw total valuation increase 61.7%, it is projected that net new non-TIF valuation will add \$39.0 million, or 1% to the Town's assessed valuation for FY2025 bringing that estimated total to \$4,145,488,000. FY2025 total valuation equates to \$333,131 per capita, which is generally considered a very good valuation ratio for a community with a limited commercial tax base. Direct Debt per Capita is projected to fall to \$2,247 as of June 30, 2024.

## Tax Collection Rates

A municipality’s tax collection rate is another indicator of financial stability. Falmouth has had an excellent current year collection rate averaging over 99% in each of the past four years. Overall collection rates have reached 99.9% for the tax years 2010-2021.

### **Unassigned Fund Balance**

Falmouth’s unreserved, unassigned fund balance as of June 30, 2022, was \$13,801,021. The fund balance should not be viewed as “cash on hand” or surplus funds. There are many encumbrances against the fund balance such as reserves for receivables (unpaid taxes). For example, if the tax collection rate declined to 91%, as it did during the recession in the early 1990’s, the amount that would need to be reserved for tax receivables would substantially increase. The current fund balance exceeds the minimum standards set by the Council’s adopted fund balance policy, providing the Town with a healthy “available” fund balance. A copy of the fund balance policy is attached as Appendix G.

There was a \$931,344 increase in the unassigned fund balance compared to FY2021. The FY2022 excess revenues over expenditures were partially offset by transfers to the capital improvement and special revenue funds. The total General Fund balance increased by \$1,572,557 in FY2022.

Total Governmental Funds, including the Capital, TIF and Special Revenue Funds, for the Town increased \$3,918,765 in FY2022 due to increases in the general fund referenced above, increases in the West Falmouth and Route One North TIFs of \$931K, and increases in CIP and special revenue funds of \$1,415K.

The fund balance provides the Town with adequate coverage for various liabilities, accounts receivable, unforeseen expenses, or shortfalls in revenues. It has also enabled the Town to meet all its cash flow needs despite the timing of property tax collections, which are well into the fiscal year. Credit rating institutions such as Moody’s and Standard & Poor’s, consider fund balance when rating municipalities. The Town’s credit rating was reaffirmed at Aaa by Moody’s and reaffirmed at AAA by Standard and Poor’s during 2023.

<b>Analysis of Fund Balance</b>	
<b>Unreserved, unassigned Fund Balance (6/30/22)</b>	<b>\$ 13,801,021.00</b>
<b>Minimum Reserve required by Fund Balance Policy (16.7% of total 2019-20 expenditure budget and \$1,000,000 further reserve for capital investments)</b>	<b>(11,083,571)</b>
<b>Projected “Available” Fund Balance</b>	<b>\$ 2,717,450.45</b>

The “available” fund balance should not be relied upon for regular tax relief. In accordance with Council fund balance policy, this available balance should be used for what is commonly called “one-time” expenses. Regular reliance on fund balance could artificially reduce the tax rate, but when fund balance is no longer available, the tax rate would increase. “Available” fund balance is essential for the Town’s ability to respond to unforeseen circumstances. These unforeseen circumstances can include natural disasters, premature infrastructure failure, and economic influences uncontrollable at the local level.

***GENERAL FUND REVENUES***

Acct No	Account Name	Actual FY23	Budget FY24	Estimated FY24	Proposed FY25	FY25 vs FY24 Budget	%	Explanation
	<b>TOTAL GENERAL REVENUES</b>	<b>8,937,799</b>	<b>8,310,216</b>	<b>8,969,483</b>	<b>9,198,773</b>	<b>888,557</b>	<b>10.7%</b>	
R3015	Use of Fund Balance							
R3020	Boat Excise Taxes	36,193	35,000	36,000	36,000	1,000	2.8%	Remains at FY2024 Estimate
R3030	Auto Excise Taxes	4,145,670	4,557,418	4,557,418	4,694,141	136,723	3.0%	3% Increase
R3110	Building Permits	312,475	170,000	100,000	100,000	(70,000)	-22.4%	Remains at FY2024 Estimate
R3112	Electrical Permits	34,048	35,700	32,000	32,640	(3,060)	-9.0%	Assume 2% growth over 2024 Estimate
R3115	Growth Permit Fees	8,000	7,581	7,581	8,000	419	5.2%	Remains at FY2024 Estimate
R3116	Code Enforcement - Fines	1,486	0	0	0	-		Don't plan on this
R3117	Ordinance Amendment Fee	0	0	0	0	-		Don't plan on this
R3120	Zoning Board Fees	4,761	4,500	5,400	5,400	900	18.9%	Remains at FY2024 Estimate
R3123	Planning Board Fees	47,588	15,000	15,000	15,000	-	0.0%	Normal run rate
R3130	Town Clerk Licenses/Fees	12,261	11,398	11,398	11,398	-	0.0%	Remains at FY2024 Estimate
R3132	Street Permits	12,163	10,000	10,000	10,000	-		Normal run rate
R3135	Dog License Fees	5,306	3,500	3,500	3,500	-	0.0%	Remains at FY2024 Estimate
R3140	Miscellaneous Permits & Fees	6,095	5,800	5,800	5,800	-	0.0%	Remains at FY2024 Estimate
R3145	Firearms	296	385	385	385	-	0.0%	Remains at FY2024 Estimate
R3150	Subdivision Inspection Fees	37,408	30,000	40,000	30,000	-	0.0%	Remains at FY2024 Budget
R3155	Commercial Refuse Transport License	900	800	900	900	100		Normal run rate
R3160	Resident Stickers	15,365	24,000	15,000	15,000	(9,000)	-58.6%	Rate increase to \$10?
R3170	Auto Tags	47,854	49,000	49,000	49,000	-	0.0%	Remains at FY2024 Estimate
R3171	Rec. Vehicle Tags	1,738	1,866	1,800	1,800	(66)	-3.8%	Historical level
R3180	Cable TV Franchise Fees	218,785	220,000	217,000	217,000	(3,000)	-1.4%	Remains at FY2024 Estimate
R3190	Plumbing Inspections	29,938	30,000	30,000	30,000	-	0.0%	Remains at FY2024 Estimate
R3210	Witness Fees	626	600	600	600	-	0.0%	Historical level
R3220	Parking Tickets	1,090	1,100	7,550	7,550	6,450	591.7%	Remains at FY2024 Estimate
R3240	Penalty Interest	28,293	55,000	35,000	35,000	(20,000)	-70.7%	Remains at FY2024 Estimate
R3340	Recycling Center	53,518	64,000	68,000	68,000	4,000	7.5%	Remains at FY2024 Estimate
R3350	Composting Sales	3,062	1,000	1,000	1,000	-	0.0%	Remains at FY2024 Estimate
R3360	Ambulance Charges	524,768	500,000	570,000	605,000	105,000	20.0%	Rate Increase in FY25
R3370	Accident Reports	2,072	2,300	2,300	2,300	-	0.0%	Remains at FY2024 Estimate
R3375	Yarmouth Dispatch	193,015	198,877	198,877	227,315	28,438	14.7%	Yarmouth Support - per new agreement



Acct No	Account Name	Actual FY24	Budget FY24	Estimated FY24	Proposed FY25	FY25 vs FY24 Budget	%	Explanation
	<b>TOTAL GENERAL REVENUES</b>	<b>8,937,799</b>	<b>8,310,216</b>	<b>8,969,483</b>	<b>9,198,773</b>	<b>888,557</b>	<b>10.7%</b>	
R3390	Mooring Fees	225,258	230,000	230,000	310,000	80,000	35.5%	Proposed Mooring Fee increase in FY25
R3391	Dinghy Fees	4,250	4,450	4,450	4,450	-	0.0%	Remains at FY2024 Estimate
R3156	Pesticide Registration Fee	1,100	1,450	1,450	1,450	-		Remains at FY2024 Estimate
R3395	Launching Fees	151	50	50	50	-		Remains at FY2024 Estimate
R3410	Snowmobile Registration	1,662	1,750	1,750	1,750	-	0.0%	Remains at FY2024 Estimate
R3420	General Assistance Reimbursement	11,425	10,000	14,000	14,000	4,000		Remains at FY2024 Estimate
R3430	State Revenue Sharing	1,830,690	1,756,043	1,769,000	1,822,070	66,027	3.6%	Per Revenue Estimate + 3%
R3440	Veterans Reimbursement	6,527	6,710	4,804	4,804	(1,906)	-29.2%	Assume remain at FY24 Level
R3450	Transit Bonus	0	0	0	0	-		Don't plan on this
R3460	Tree Growth Reimbursement	31,254	31,254	35,400	35,400	4,146	13.3%	Remains at FY2024 Estimate
R3470	State Park Funds	9,508	7,282	7,282	7,282	-	0.0%	Assume remain at FY24 Level
R3435	FEMA Reimbursement					-		Don't plan on this
R3425	Solar Energy Reimbursement	8,386		8,386	8,386	8,386		Remains at FY2024 Estimate
R3496	Fire Dept - Misc Revenues	460	0	0	0	-		Don't plan on this
R3505	Unrealized Gain/ Loss on Investement	102,046	(60,000)	(60,000)	(235,000)	(175,000)		Assume recovery complete
R3510	Interest Income	843,735	225,000	870,000	950,000	725,000	85.9%	Assume recovery complete
R3520	Miscellaneous Revenues (Town)	28,286	24,206	24,206	24,206	-	0.0%	Remains at FY2024 Estimate
R3540	Worker's Comp Refund	0	0	0	0	-		Don't plan on this
R3550	Insurance Refund	12,742	0	0	0	-		Don't plan on this
R3560	Tower Lease	35,545	37,196	37,196	37,196	-		US Cellular - Woods Rd Tower Add'l tenant