

Town of Hopkinton

Budget Committee & Select Board

2019 Proposed Budget

PRESENTATION FOR PUBLIC HEARING
FEBRUARY 6, 2019



Budget Process to Date

Department Heads prepared budget requests

Department Heads meet with Town Administrator and Finance Director to review budget requests.

Department Heads held a “Budget Summit” to review all requests and overall impact.



Budget Process to Date

Department Heads presented their Capital requests to the CIP Committee

The Select Board met with each Department Head to review requests.

Select Board reviewed the CIP Committee recommendations.



Budget Process to Date

Select Board cut the Department Heads' requests by \$79,089 and the CIP Committee's recommendation by \$300,000.

The Select Board was able to use \$135,000 from the fund balance to offset taxes – \$203,000 less than last year.



Final Results

Operating Revenue and Expenses

Net Change in Tax Impact	\$ 145,530		3.71%
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CRF/Trust Fund Funding

Change in Tax Impact	- \$ 118,000		
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Individual Warrant Articles

Change in Tax Impact	- \$ 30,000		
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Use of Fund Balance

Change in Tax Impact	\$ 195,000		
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2019 Estimated to be raised by taxes	\$4,759,894	+\$180,659	3.95%
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2019 Estimated Town Portion Tax Rate	\$7.66/thousand	+\$ 0.30	3.95%
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Let's do the numbers...



Revenue

Estimated Revenues of \$3,211,492

- Increase of \$ 13,442 - 0.41%

Major Drivers:

- Interest & Penalties on Taxes \$ -20,000
- Motor Vehicle Registrations 20,000
- Ambulance Charges 20,000



Operating Budget

Total Operating Budget of \$7,282,386

- Increase of \$158,972 - 2.23%

Major Drivers:

- | | |
|---------------------|-------------|
| ◦ TC/TC PT Wages | \$ - 31,291 |
| ◦ Merit Wage Pool | 70,652 |
| ◦ Health Insurance | 28,429 |
| ◦ Paving & Shimming | 16,000 |
| ◦ Debt Payments | - 17,556 |



Warrant Article for CRF & Trusts

Total Warrant Articles of \$547,000

- Decrease of \$118,000 - -17.74%

Major Drivers:

- | | |
|-------------------------------------|-----------|
| ◦ Fire Vehicle Replacement | \$ 45,000 |
| ◦ Highway Vehicle Replacement | 20,000 |
| ◦ Police Vehicle Replacement | - 25,000 |
| ◦ Town Hall Renovations | - 75,000 |
| ◦ Ambulance | - 50,000 |
| ◦ Sewer Equip./Sludge Removal | - 50,000 |
| ◦ Town Facilities Maintenance Trust | 30,000 |



Individual Warrant Articles

Total Individual Warrant Articles \$ 0

- Decrease of \$30,000 - 100.00%



Use of Undesignated Fund Balance

Total use of Fund Balance to offset taxes \$135,000

- Decrease of \$195,000 - -59.09%



Summary of Proposed 2019 Budget

Tax Rate Impact

TO BE RAISED BY TAXES:

<u>2018</u>	<u>2019</u>	<u>\$ Change</u>	<u>% Change</u>
\$4,579,235	\$4,759,894	\$ 180,659	3.95%

TAX RATE:

<u>2018</u>	<u>2019*</u>	<u>\$ Change</u>	<u>% Change</u>
\$ 7.36	\$ 7.66	\$ 0.30	3.95%

*-Estimated using 2018 actual property valuation.



QUESTIONS

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