



TOWN OF MAYNARD
OFFICE OF THE TOWN ADMINISTRATOR

MUNICIPAL BUILDING
195 Main Street
Maynard, MA 01754
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Gregory W. Johnson
Town Administrator

January 21, 2024

Dear Honorable Select Board,

In accordance with the Town Charter, I hereby transmit to you my recommended Fiscal Year 2025 (FY25) comprehensive budget.

The General Fund budget as proposed totals \$53,966,801 which is an increase of \$5,063,154 or 10.35% from the current budget. I have sent you the recommended "omnibus" budget and attached is a summary comparison of revenues and expenses.

The funding that supports this budget is structurally balanced using conservative revenue estimates. I am especially grateful to the Finance Team for their advice and contributions to the development of my recommendations.

Every effort has been made to implement measures that maximize productivity and consistently deliver high quality services. We are extremely fortunate to have such a professional and skilled staff that is committed to excellence. The Town's leadership team is committed to moving Maynard forward and building a sustainable community.

Respectfully submitted,

Greg Johnson



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Town Administrator's (TA) Recommended Fiscal Year 2025 (FY25) Comprehensive Budget Message

While recognizing the losses inflicted by COVID-19, the world now seems to be “on the other side” of the pandemic. Fortunately, the severe threat to public health appears to have past, and there were a number of localized “silver-lining” benefits in reaction to the pandemic, including the advantages of remote meetings, the influx of federal funding, the growth of online customer service (bill payments), and the expansion of public health administrators in Maynard’s Town Hall. Unlike many areas whose economies were halted from the affects of the pandemic, Maynard’s economy expanded as Maynard Crossing blossomed. The TA recommended FY25 comprehensive budget looks towards an aspiring future of continued growth, community well-being, and consistent high-quality services.

Message Key-Takeaways:

Revenue is projected to be largely stabilized, without the expectation of substantial new growth (ie previously realized revenues from Maynard Crossing).

New revenue is to be collected from a voter-authorized debt-excluded override to pay off bonds in construction of a new elementary school.

No new hires are recommended.

Costs are rising to maintain current service levels, including insurance, energy rates, and wages and benefits.

Maintenance of current assets was prioritized.

No direct funding for capital purchases is included in the General Fund because of rising costs to current operations.

My recommended FY25 budget considers the priorities of the Select Board, the challenges of meeting the town’s financial obligations, conservative revenue projections, and dedication to needed-services. My goal is to capitalize on opportunities for efficiency and modernization of the town’s offices, and approach the forthcoming fiscal year with a similar cautious optimism that has served departments well thus far.

Revenue:

The basis of any budget begins with revenue projections. For FY25, we began with the prior year’s levy limit of \$36,325,228. We added an increase to property tax collections by 2.5% in accordance with “Prop 2 ½”, which adds \$908,131. Based on the Chief Assessor’s projections, “New Growth” is estimated at \$350,000. This New Growth estimate is derived from an analysis of building permits, market values, development projections, and anticipated personal property collections. While the town received substantial growth from new property developments in the last few years, new development is limited, and growth seems to be leveling going forward. The sub-total of real estate revenue with Prop 2 ½ and New Growth is projected as \$37,583,359.

In order to provide for projected and future growth, the town should expedite disposition of real property and allow for private market use, including the old Fire Station and the old Fowler School. Additionally, maintenance of these unused property draws on financial and human resources, which I do not recommend continuing beyond

what the bare minimum requires. The town should also capitalize on the proposed overlay scheme for Powder Mill Road, and allow for redevelopment of properties and a new geographic balance to the town's economy.

"Local Aid" from the state, both for General Government and School support, is uncertain during the development and proposal of this current fiscal year's operating budget. Reportedly in consideration of current tax collections below benchmark at the state level, in January 2024 the Governor enacted reductions to FY24 state earmarks as "9C cuts" but did not alter the approximately 2.7% increase to the town for state-aid in FY24. My projections for "local aid" from the state is \$6,110,397, or \$165,539 at 2.75% over FY24 state contributions. This projection assumes stable revenues, but also considers the uncertainty of assessments against the town's local aid, namely derived by from Charter School and "School Choice" out-of-district tuition obligations. The Governor recently announced an expectation of general government aid to localities to be 3% over FY24 in her developing proposal to the legislature for the state's FY25 budget. When Local Aid from the state is known, I will advise the Select Board on how to propose to Town Meeting to appropriate funds accordingly. Options may include: supplementing or lowering the Maynard Public School District's operating budget recommendation; supplementing or lowering general government's operating budget; or reducing the appropriation from New Growth, which implies less tax collection and lowering the increase to taxes for FY25.

"Local receipts" collected through fees, permits, licenses and other forms of payments other than real-estate taxes is conservatively estimated to be \$345,380 over this current fiscal year's, for a total projection in FY25 to be \$3,560,760. This projections considers the current rise of investment returns, the voter-improved increase to demand fees, a calming of the marijuana commerce, and stable solid waste fees collection. A task force was formed to evaluate solid waste and recycling to explore options to program and service changes to be recommended to the Select Board.

Tax-collected revenue for current excluded-debt is \$2,530,820, but FY25 adds \$3,055,000 to pay the bonds for the new elementary school construction. As excluded debt is paid off, the amortized bond premium on excluded debt decreases by \$(1,693) from FY24.

Transfers from other internal sources contributes to calculated revenue, including from the water, sewer enterprise budgets, the ambulance services' receipt for appropriation, and from "Public, Educational, Governmental" (PEG) payments from local cable providers. The total in transfers is projected to increase by \$35,254 to account for increased benefits costs. The Director of Public Works (DPW) is expected to present recommendations for the Water and Sewer Enterprise budgets and related rate-schedule changes for FY25 to the Select Board who serve as the enterprises' commissioners. Ambulatory services remain in historically high demand because of developments such as Maynard Crossing's residences, and the great majority of revenue from the Ambulance Enterprise is recommended to continue to fund capital acquisitions such as fire apparatus and a new ambulance. PEG revenue projections are not currently projected to significantly change following negotiations settled through Special Counsel with Verizon, who is not expected to be withdrawing its cable-footprint in Maynard as was previously considered.

The total revenue projected for the TA Recommended FY25 Budget is \$53,966,797. This is an increase of \$5,063,150 or 10.35% over the current FY24 budget. However, over \$3 million is derived from debt-exclusion collections to pay the debt for the new school construction, therefore \$2,008,150 is shown to be the services-operating budget revenue increase over FY24.

Grants are and will be aggressively pursued to help offset operating and capital demands on revenue. "Free Cash" from unspent FY23 collected funds are recommended to be appropriated to offset extraordinary expenses and capital plans.

Expenses:

Expenses are proposed by government function, as shown in the Town Meeting's Warrant and appendices. For General Government, the TA recommended FY25 budget proposes an increase of \$420,344 which is 11.63% over the FY24 budget. This significant increase is largely due to the creation of a "utilities department" for accounting purposes, that collects the energy costs from all town departments to better monitor going forward. Energy consultants have projected electricity rates to increase to as high as 32%, and gas delivery by 4%. The new fire station's utility costs are estimates, without historical data yet collected. General Government also includes \$75,000 towards unsettled personnel contracts, however the final amount is not yet known, and may be substantially greater. Efforts can be made to reduce expenses by departments compensate for new contract terms, but supplemental funding is recommended from Free Cash to be appropriated for the unbudgeted wage increases that are the result of negotiations. Personnel contracts to be finalized include the Clerical, Fire and Dispatch unions, as well as the Planning Director and Town Administrator positions. General Government does not budget for capital-pay-as-you-go funding, which had been funded in past fiscal years. Instead, Free Cash can be appropriated for capital planning items. General Government includes many small offices, with multiple supporting-vendor contracts that are increasing, including for the Town Clerk, Chief Assessor, and Town Administrator's Office. The town's liability insurance premium is recommended to increase by five percent, however, the town's liability insurance provider, MIIA, reports the average increase to membership municipalities is 4.5% for FY25. An Office of Municipal Services (OMS) department submitted-request for an additional administrative support position was not forwarded in my FY25 recommendation, and while I do agree with the justification for hiring this position, attention was drawn elsewhere to meet other demands on the town's budget. The town's allocation of American Recovery Plan Act (ARPA) funds is recommended to be used to offset a portion of the wages for the Health Director and Public Health Nurse, however ARPA funds are to be spent or contractually obligated by December 31, 2024.

Public Safety's budget proposal is an increase of \$318,899 for FY25 which is 6% over the FY24 budget. This reflects increases to contractual obligations for salaries for Maynard Police, including the Chiefs, Superiors and Patrolmen. The Fire Fighter and Dispatch unions contracts have not yet been negotiated. The fire department's budget includes expected operational costs when occupying the new fire station, and logistical demands, such as the increase to technology costs, vehicle and equipment repairs and maintenance. There was unbudgeted increase to maintenance expenses for the Fire Department in FY24, requiring FY25 to reflect the needed expenses more accurately. The fire department's budget request for FY25 included an increase in salaries for a Deputy Fire Chief position, and I endorse the justification presented by the Fire Chief for the creation of this position. However, the demands of other departments' budgets requires restraint for FY25, but I strongly encourage the appropriation for the salary for a Deputy Fire Chief in the near future in order to support the department's leadership structure to meet the demands of growth in the community.

For Maynard Public School District, the TA recommended FY25 budget proposes an increase of \$609,526 which is 2.74% over FY24. The School Committee and Superintendent's Office is expected to provide a report as to their proposed expenditures based on this recommendation. The TA recommended appropriation is \$(1,332,395) less than their "enhanced level-funded" requested amount. With no accurate estimation of Local Aid for the School District from the state in the current TA recommended budget, the Select Board can consider adjusting the District's budget appropriation when information is received. It should be noted that school department expenses are funded through other avenues in the TA recommended comprehensive budget, including capital funding, liability and health insurance. Assabet Valley Regional Technical High School's assessment is estimated to increase by 9.74%, for an increase of \$123,663 over the current fiscal year.

Public Works' budget proposal is an increase of \$67,325 which is 2.61% over the FY2024 budget. This reflects an increase to meet contractual obligations, and includes supporting repairs and maintenance of vehicles, equipment, street lights, buildings and grounds, and tree maintenance, as well as Municipal Separate Storm Sewer System (MS4) services. The investment to repairs and maintenance considers the Select Board's FY24 Annual Goals that makes such reference. This budget recommendation does remove facilities utilities costs and

shifts those expenses under General Government's utilities accounting. This budget proposal does not include the creation of a number of requested positions, including: business manager; operations supervisor; and, town engineer. The Director of Public Works has sound justification for the positions, and these positions may align with the FY25 of the Select Board, therefore the Board may redirect proposed appropriations accordingly.

Culture and Recreation's budget is for library services, and my proposal is an increase of \$8,485 which is 1.31% over the FY24 budget. This budget reflects current personnel wages, and meets the obligated 16% devotion of borrowing expenses to be eligible for state-assistance. This department's budget does not reflect the costs to utilities, as those expenses were re-organized under General Government. The Library Director requests adding a part-time position to supplement programming, in response to the recent Community Survey as part of the library's Strategic Plan in development, but that position was not afforded in my recommendations.

Debt exclusion, approved by the voters, allows the town to assess taxes above the Proposition 2 ½ limits set by law. Debt exclusion collection for FY25 is projected at \$5,595,820, which is \$3,3037,165 over FY24, due to the new Green Meadow Elementary School construction. Construction of new bleachers and associated facilities at Alumni Field may be funded through additional debt-exclusion appropriations.

Non-excluded debt service budget proposal decreases by \$(13,843) or (11.51)%, for a total of \$106,391 in FY25. This is debt paid for out of the levy limit, and not collected separately for exclusive purposes. New non-excluded debt service is being considered, but is not incorporated into this budget recommendation, including replacement of the roof and renovations to the building's envelope at the Maynard Golf Course's club house and Senior Center. More research, including private consulting, is expected to plan for the project.

The budget proposal for employee benefits increases by \$476,144, or 4.89% for a total of \$10,212,044 in FY25. This reflects increases to retirement system pension contributions for \$167,301, or 5.55% over FY24. Benefits costs increases also include \$299,454 for an estimated 4.81% increase for health insurance to employees over this current fiscal year. This amount does not factor any new full-time employees that may be hired in FY25. For context, FY24 budgeted coverage for 251 employees and their families, of which 71 are staff in town departments and 180 are from the School Department. The funding split for health insurance benefits is approximately 72% for school employees' coverage, and 27% for town offices' employees. The School Department's budget does not bear the costs for the policies of either health nor liability insurance. The town's health insurance provider, MIIA, has not yet provided the FY25 premium increase report for the town of Maynard, but may be expected in late February or March 2024. MIIA has announced the expected increases for member communities would range between 2.2-9.9% for health insurance, and with an average increase of 2.5% for dental coverage, and 0% for vision coverage increase. The Select Board will need to consider how to compensate for the reported premium increase once received. Options may include adjusting other departments, or, if funding is available because the final report is less than projections, the Select Board may not re-allocate the additional funds and therefore allow for some cushion should substantial health-care costs from claims arise over the course of the year. Consultants have indicated that the town has an advantageous "loss-ratio" in the past, but adds recent, ongoing and post-COVID claims may impact health insurance premium rates for FY25. The town's health insurance consultant has proposed potential plan-design changes to the town's Insurance Advisory Committee (IAC) of union and non-union representatives that may yield lower premium costs if implemented.

The proposed funding amount of a reserve fund is level at \$250,000.

Funding towards "Public, Educational, Governmental" (PEG) access is offset by revenue provided by local cable network providers. It should be noted that expenses mainly fund positions for the school district's WAVM communication program's teaching staff, and that expenses outweigh contracted-set revenue projects by the close of FY24. This recommended budget increases expenses by \$15,446 or 4.46% in order to account for estimated personnel wages and technology support. Negotiations through Special Counsel with Verizon are

expected to last through the winter of calendar year 2024, and the General Fund budget may need to be adjusted depending on results of a renewal agreement for the license associated with Verizon's utilities in town.

Funding for the "overlay" reserve to offset tax abatements remains at FY24 level which is \$240,000. There are a number of cases at the state's Appellate Tax Board (ATB) and otherwise for which the town's Chief Assessor is not recommending releasing overlay funds until settled.

Total expenditures for the TA recommended FY25 budget is \$53,996,801, which is \$5,063,154 or 10.35% over the current FY24 budget.

The FY25 budgets for the Water and Sewer Enterprises, separate from the General Fund, will be presented to the Select Board through a report and recommendations from the Department of Public Works in collaboration with a contracted consulting firm to assess the current operations, future projects and capital investments, appropriate reserve levels, and proposals to the forthcoming utility rates.

Capital:

The Town Administrator's (TA) Office is working with the Capital Planning Committee ("CapCom") to develop a Capital Improvement Plan for FY25. The committee is expected to present their Capital Improvement Plan (CIP) to the Board and community at the Joint Budget Review meeting.

"Free Cash" of funds not used in FY23 is currently estimated at \$1,250,000, and the certified amount is anticipated to be known by February 2024. The allocation of Free Cash is proposed in this TA recommended FY25 budget to be used in the following way:

- Devote \$300,000 towards snow and ice response services, which considers adding to the usual \$117,000 in the General Fund;
- provide \$50,000 towards General Stabilization;
- invest \$25,000 towards "Other Post-Employment Benefits" (OPEB) obligations;
- contribute \$50,000 to Capital Stabilization;
- fund not-yet negotiated personnel contract costs with \$75,000;
- Fund another academic year of Alumni Field bleacher rentals for \$50,000 while new bleachers and associated facilities are constructed; and,
- One-time capital expenditures of \$675,000.

The last 5-year average of snow/ice expenditures is \$400,636. The town's General Stabilization fund currently has \$1,851,565. Capital Stabilization currently has \$159,720. The current OPEB fund has \$1,654,089.

The one-time capital proposals from Free Cash of \$675,000 will be proposed in collaboration with the town's Capital Planning Committee at the Joint Budget Review. The Capital Planning Committee reports having developed a draft Capital Improvement Plan (CIP), but has not finalized their recommendations. My recommendations for those funds includes

- the purchase of two police cruisers for \$110,000 together,
- public safety radio boxes for \$40,000, and
- Route 27 intersection traffic safety improvements for \$450,360.
- The remaining \$99,640 would be allocated based on the priorities of the Capital Planning Committee.

My recommendation includes the state's estimated allocation of "Chapter 90" road and sidewalk infrastructure funding at \$270,000 for the next fiscal year. For this budget, it is not recommended to enhance this funding from

other revenue or budgetary sources. The general fund may be considered to supplement Ch 90 state funding going forward, as the state aid is not enough to keep up with vital infrastructure maintenance.

Respectfully submitted,

Greg Johnson

	FY24 Special Town Meeting October 2023	FY25 TA Recommendation January 21, 2024	Difference	
<u>REAL ESTATE REVENUES</u>				
Prior Year Levy Limit	\$ 34,986,734	\$ 36,325,228	\$ 1,338,494	3.83%
Proposition 2.5% Increase	\$ 874,668	\$ 908,131	\$ 33,462	3.83%
amended new growth			\$ -	
New Growth (Estimate)	\$ 250,000	\$ 350,000	\$ 100,000	40.00%
	\$ 36,111,402	\$ 37,583,359	\$ 1,471,956	4.08%
			\$ -	
Debt Exclusions	\$ 2,537,106	\$ 2,530,820	\$ (6,286)	-0.25%
Debt Exclusions - new GMS		\$ 3,055,000	\$ 3,055,000	
Debt Exclusions - new Alumni Bleachers			\$ -	
			\$ -	
TOTAL TAX REVENUE	\$ 38,648,508	\$ 43,169,179	\$ 4,520,671	11.70%
			\$ -	
Education - Chapter 70	\$ 5,663,218	\$ 5,818,956	\$ 155,738	2.75%
Education - Charter School Reimbursement	\$ 416,050	\$ 427,491	\$ 11,441	2.75%
Less: Assessments Charter School	\$ (1,694,400)	\$ (1,740,996)	\$ (46,596)	2.75%
Less: Assessments School Choice	\$ (243,004)	\$ (249,687)	\$ (6,683)	2.75%
Less: Special Education	\$ (958)	\$ (984)	\$ (26)	2.75%
General Government	\$ 1,916,731	\$ 1,969,441	\$ 52,710	2.75%
Less: Assessments General Government	\$ (110,779)	\$ (113,825)	\$ (3,046)	2.75%
		\$ -	\$ -	
NET LOCAL AID	\$ 5,946,858	\$ 6,110,397	\$ 163,539	2.75%
			\$ -	
TOTAL LOCAL RECEIPTS	\$ 3,215,380	\$ 3,560,760	\$ 345,380	10.74%
			\$ -	
			\$ -	
TOTAL BOND PREMIUM REIMBURSEMENT	\$ 21,550	\$ 19,857	\$ (1,693)	-7.86%
TOTAL TRANSFERS FROM OTHER FUNDS	\$ 1,071,351	\$ 1,106,609	\$ 35,258	3.29%
Overlay Surplus			\$ -	
			\$ -	
TOTAL GENERAL FUND REVENUE	\$ 48,903,647	\$ 53,966,801	\$ 5,063,155	10.35%
			\$ -	
<u>EXPENSES</u>			\$ -	
General Government	\$ 3,613,180	\$ 4,033,525	\$ 420,344	11.63%
Public Safety	\$ 5,312,973	\$ 5,631,872	\$ 318,899	6.00%
Education - Maynard	\$ 22,229,735	\$ 22,839,261	\$ 609,526	2.74%
Education - Assabet	\$ 1,269,349	\$ 1,393,012	\$ 123,663	9.74%
Public Works	\$ 2,579,839	\$ 2,647,164	\$ 67,325	2.61%
Culture and Recreation	\$ 647,348	\$ 655,833	\$ 8,485	1.31%
Capital - Debt Service Exempt	\$ 2,558,655	\$ 5,595,820	\$ 3,037,165	118.70%
Capital - Debt Service Non Exempt	\$ 120,234	\$ 106,391	\$ (13,843)	-11.51%
Capital - Non Debt	\$ -	\$ -	\$ -	
Employee Benefits	\$ 9,735,900	\$ 10,212,044	\$ 476,144	4.89%
Reserve Fund	\$ 250,000	\$ 250,000	\$ -	0.00%
PEG Access (partially Offset by revenue in transfers)	\$ 346,434	\$ 361,880	\$ 15,446	4.46%
			\$ -	
TOTAL GENERAL FUND EXPENSES	\$ 48,663,647	\$ 53,726,801	\$ 5,063,154	10.40%
			\$ -	
			\$ -	
Overlay - Assessment	\$ 240,000	240,000	\$ -	0.00%
			\$ -	
			\$ -	
TOTAL EXPENDITURES	\$ 48,903,647	\$ 53,966,801	\$ 5,063,154	10.35%
			\$ -	
NET	\$ -	\$ 0	\$ 0	

Appendix A: Town General Fund Budget Fiscal Year 2025

	ACCOUNT NAME	FY2025	difference FY25 v FY24	
114	Total Salaries - Moderator	\$ -	\$ -	
114	Total Other Expenses - Moderator	\$ 200	\$ -	0.00%
114	Total Moderator Expenses	<u>\$ 200</u>	\$ -	0.00%
122	Total Salaries - Selectman	\$ 76,330	\$ 729	0.96%
122	Total Other Expenses - Selectman	\$ 35,100	\$ 9,400	36.58%
122	Total Selectman Expenses	<u>\$ 111,430</u>	\$ 10,129	10.00%
129	Total Salaries - Town Administrator	\$ 317,020	\$ (33,317)	-9.51%
129	Total Other Expenses- Town Administrator	\$ 20,412	\$ 1,600	8.51%
129	Total Expenses - Town Administrator	<u>\$ 337,432</u>	\$ (31,717)	-8.59%
131	Total Salaries - Finance Committee	\$ -	\$ -	
131	Total Other Expenses- Finance Committee	\$ 500	\$ -	0.00%
131	Total Expenses - Finance Committee	<u>\$ 500</u>	\$ -	0.00%
135	Total Salaries - Accountant	\$ 177,715	\$ (11,444)	-6.05%
135	Total Other Expenses- Accountant	\$ 5,230	\$ (58)	-1.09%
135	Total Expenses - Accountant	<u>\$ 182,945</u>	\$ (11,501)	-5.91%
141	Total Salaries - Assessor	\$ 170,912	\$ 2,871	1.71%
141	Total Other Expenses-Assessor	\$ 46,400	\$ 9,930	27.23%
141	Total Expenses - Assessor	<u>\$ 217,312</u>	\$ 12,801	6.26%
145	Total Salaries - Treasurer	\$ 219,735	\$ 7,015	3.30%
145	Total Other Expenses-Treasurer	\$ 56,550	\$ 7,950	16.36%
145	Total Expenses - Treasurer	<u>\$ 276,285</u>	\$ 14,965	5.73%
151	Total Salaries - Legal	\$ -	\$ -	
151	Total Other Expenses-Legal	\$ 96,000	\$ -	0.00%
151	Total Expenses - Legal	<u>\$ 96,000</u>	\$ -	0.00%
155	Total Salaries - Data Processing	\$ -	\$ -	
155	Total Other - Data Processing	\$ 465,797	\$ 16,000	3.56%
155	Total Expenses - Data Processing	<u>\$ 465,797</u>	\$ 16,000	3.56%
156	Total Salaries - PEG Access	\$ 255,000	\$ 8,446	3.43%
156	Total Other - PEG Access	\$ 106,880	\$ 7,000	7.01%
156	Total Expenses - PEG Access	<u>\$ 361,880</u>	\$ 15,446	4.46%
158	Total Salaries - Tax Title	\$ -	\$ -	
158	Total Other - Tax Title	\$ 6,700	\$ 1,000	17.54%

158	Total Expenses - Tax Title	<u>\$ 6,700</u>	\$ 1,000	17.54%
161	Total Salaries - Town Clerk	\$ 138,479	\$ 3,947	2.93%
161	Total Other Expenses-Town Clerk	<u>\$ 17,550</u>	\$ 2,000	12.86%
161	Total Expenses - Town Clerk	<u>\$ 156,029</u>	\$ 5,947	3.96%
162	Total Salaries - Elect & Regist..	\$ 935	\$ -	0.00%
162	Total Other Elect & Regist..	<u>\$ 10,000</u>	\$ 4,000	66.67%
162	Total Expenses - Elect & Regist..	<u>\$ 10,935</u>	\$ 4,000	57.68%
163	Total Salaries - Election	\$ 25,000	\$ 6,800	37.36%
163	Total Other - Election	<u>\$ 12,500</u>	\$ -	0.00%
163	Total Expenses - Election	<u>\$ 37,500</u>	\$ 6,800	22.15%
192	Total Salaries - Facilities	\$ 108,756	\$ 4,487	4.30%
192	Total Other - Facilities	<u>\$ 213,500</u>	\$ (200,900)	-48.48%
192	Total Expenses - Facilities	<u>\$ 322,256</u>	\$ (196,413)	-37.87%
195	Total Salaries - Town Reports Printing	\$ -	\$ -	
195	Total Other - Town Reports Printing	<u>\$ 10,800</u>	\$ 300	2.86%
195	Total Expenses - Town Reports Printing	<u>\$ 10,800</u>	\$ 300	2.86%
429	Total Salaries - Utilities	\$ -		
429	Total Other - Utilities	<u>\$ 425,543</u>		
429	Total Expenses - Utilities	<u>\$ 425,543</u>		
500	Total Salaries - Municipal Services	\$ 473,080	\$ 125,675	36.18%
500	Total Other - Municipal Services	<u>\$ 65,300</u>	\$ 10,813	19.85%
500	Total Expenses - Municipal Services	<u>\$ 538,380</u>	\$ 136,488	33.96%
541	Total Salaries - Council on Aging	\$ 135,036	\$ 2,059	1.55%
541	Total Other - Council on Aging	<u>\$ 31,150</u>	\$ (6,800)	-17.92%
541	Total Expenses - Council on Aging	<u>\$ 166,186</u>	\$ (4,741)	-2.77%
543	Total Salaries - Veterans	\$ 10,490	\$ 206	2.00%
543	Total Other - Veterans	<u>\$ 21,500</u>	\$ -	0.00%
543	Total Expenses - Veterans	<u>\$ 31,990</u>	\$ 206	0.65%
930	Total Salaries - Capital Projects	\$ -	\$ -	
930	Total Other - Capital Projects	<u>\$ -</u>	\$ -	
930	Total Expenses - Capital Projects	<u>\$ -</u>	\$ -	
945	Total Salaries - Liability Insurance Premiums	\$ -	\$ -	
945	Total Other - Liability Insurance Premiums	<u>\$ 599,305</u>	\$ 28,538	5.00%
945	Total Expenses - Liability Insurance Premiums	<u>\$ 599,305</u>	\$ 28,538	5.00%

955	Total Salaries - Town Audit	\$ -	\$ -	
955	Total Other - Town Audit	\$ 40,000	\$ 2,000	5.26%
955	Total Expenses - Town Audit	<u>\$ 40,000</u>	\$ 2,000	5.26%
	Total Salaries - General Government	\$ 2,108,488	\$ 117,474	5.90%
	Total Other - General Government	\$ 2,286,917	\$ 318,316	16.17%
	Total Expenses - General Government	<u>\$ 4,395,405</u>	\$ 435,790	11.01%
210	Total Salaries - Police	\$ 2,776,877	\$ 106,926	4.00%
210	Total Other - Police	\$ 251,420	\$ 21,020	9.12%
210	Total Expenses - Police	<u>\$ 3,028,297</u>	\$ 127,946	4.41%
220	Total Salaries - Fire	<u>\$ 2,292,847</u>	\$ 89,034	4.04%
220	Total Other - Fire	\$ 310,728	\$ 101,918	48.81%
220	Total Expenses - Fire	<u>\$ 2,603,575</u>	\$ 190,952	7.91%
	Total Salaries - Public Safety	\$ 5,069,724	\$ 195,961	4.02%
	Total Other - Public Safety	\$ 562,148	\$ 122,938	27.99%
	Total Expenses - Public Safety	<u>\$ 5,631,872</u>	\$ 318,899	6.00%
300	Total Salaries - Education	\$ -	\$ -	
300	Total Other - Education	\$ 22,839,261	\$ 609,526	2.74%
300	Total Expenses - Education	<u>\$ 22,839,261</u>	\$ 609,526	2.74%
310	Total Salaries - Assabet Valley Assessment	\$ -	\$ -	
310	Total Other- Assabet Valley Assessment	\$ 1,393,012	\$ 123,663	9.74%
310	Total Expenses- Assabet Valley Assessment	<u>\$ 1,393,012</u>	\$ 123,663	9.74%
	Total Salaries - Education	\$ -	\$ (22,229,735)	-100.00%
	Total Other - Education	\$ 24,232,273	\$ 22,962,924	1809.03%
	Total Expenses - Education	<u>\$ 24,232,273</u>	\$ 733,189	3.12%
421	Total Salaries - DPW Administration	\$ 214,528	\$ 2,015	0.95%
421	Total Other - DPW Administration	\$ 155,000	\$ (600)	-0.39%
421	Total Expenses - DPW Administration	<u>\$ 369,528</u>	\$ 1,415	0.38%
422	Total Salaries - Construction and Maint.	\$ 386,370	\$ (85,905)	-18.19%

422	Total Other - Construction and Maint.	\$ 391,550	\$ 44,500	12.82%
422	Total Expenses - Construction and Maint.	<u>\$ 777,920</u>	<u>\$ (41,405)</u>	<u>-5.05%</u>
423	Total Salaries - Snow and Ice	\$ 85,000	\$ -	0.00%
423	Total Other - Snow and Ice	\$ 32,000	\$ -	0.00%
423	Total Salaries - Snow and Ice	<u>\$ 117,000</u>	<u>\$ -</u>	<u>0.00%</u>
491	Total Salaries - Cemetery	\$ 281,116	\$ 67,965	31.89%
491	Total Other - Cemetery	\$ 163,900	\$ 24,351	17.45%
491	Total Expenses - Cemetery	<u>\$ 445,016</u>	<u>\$ 92,315</u>	<u>26.17%</u>
	Total Salaries - Solid Waste		\$ -	
	Total Other - Solid Waste	\$ 937,700	\$ 15,000	1.63%
	Total Expenses - Solid Waste	<u>\$ 937,700</u>	<u>\$ 15,000</u>	<u>1.63%</u>
	Total Salaries - Public Works	\$ 967,014	\$ (15,925)	-1.62%
	Total Other - Public Works	\$ 1,680,150	\$ 83,250	5.21%
	Total Expenses - Public Works	<u>\$ 2,647,164</u>	<u>\$ 67,325</u>	<u>2.61%</u>
610	Total Salaries - Library	\$ 527,033	\$ 2,735	0.52%
610	Total Other - Library	\$ 85,800	\$ 6,750	8.54%
610	Total Expenses - Library	<u>\$ 612,833</u>	<u>\$ 9,485</u>	<u>1.57%</u>
612	Total Salaries - Roosevelt Building	\$ -	\$ -	
612	Total Other - Roosevelt Building	\$ 41,000	\$ (1,000)	-2.38%
612	Total Salaries - Roosevelt Building	<u>\$ 41,000</u>	<u>\$ (1,000)</u>	<u>-2.38%</u>
619	Total Salaries - Historical Preservation	\$ -	\$ -	
619	Total Other - Historical Preservation	\$ 2,000	\$ -	0.00%
619	Total Expenses - Historical Preservation	<u>\$ 2,000</u>	<u>\$ -</u>	<u>0.00%</u>
	Total Salaries - Culture & Recreation	\$ 527,033	\$ 2,735	0.52%
	Total Other - Culture & Recreation	\$ 128,800	\$ 5,750	4.67%
	Total Expenses - Culture & Recreation	<u>\$ 655,833</u>	<u>\$ 8,485</u>	<u>1.31%</u>
710	Total Salaries - Principal Long Term Debt	\$ -	\$ -	
710	Total Other - Principal Long Term Debt	\$ 2,632,000	\$ 739,900	39.10%
710	Total Expenses - Principal Long Term Debt	<u>\$ 2,632,000</u>	<u>\$ 739,900</u>	<u>39.10%</u>
751	Total Salaries - Interest Long Term Debt	\$ -	\$ -	
751	Total Other - Interest Long Term Debt	\$ 3,060,211	\$ 2,283,423	293.96%
751	Total Expenses - Interest Long Term Debt	<u>\$ 3,060,211</u>	<u>\$ 2,283,423</u>	<u>293.96%</u>

752	Total Salaries - Interest Short Term Notes	\$ -	\$ -	
752	Total Other - Interest Short Term Notes	\$ 10,000	\$ -	0.00%
752	Total Expenses - Interest Short Term Notes	<u>\$ 10,000</u>	\$ -	0.00%
	Total Salaries - Debt Service	\$ -	\$ -	
	Total Other - Debt Service	\$ 5,702,211	\$ 3,023,323	112.86%
	Total Expenses - Debt Service	<u>\$ 5,702,211</u>	\$ 3,023,323	112.86%
910	Total Salaries - Ret Sys Pension Contrib.	\$ -	\$ -	
910	Total Other - Ret Sys Pension Contrib.	\$ 3,181,673	\$ 167,301	5.55%
910	Total Expenses - Ret Sys Pension Contrib.	<u>\$ 3,181,673</u>	\$ 167,301	5.55%
913	Total Salaries - Unemployment Compens.	\$ -	\$ -	
913	Total Other - Unemployment Compens.	\$ 40,000	\$ -	0.00%
913	Total Expenses - Unemployment Compens.	<u>\$ 40,000</u>	\$ -	0.00%
914	Total Salaries - Health Insurance	\$ -	\$ -	
914	Total Other - Health Insurance	\$ 6,594,923	\$ 299,454	4.76%
914	Total Expenses - Health Insurance	<u>\$ 6,594,923</u>	\$ 299,454	4.76%
915	Total Salaries - Life Insurance	\$ -	\$ -	
915	Total Other - Life Insurance	\$ 10,500	\$ -	0.00%
915	Total Expenses - Life Insurance	<u>\$ 10,500</u>	\$ -	0.00%
916	Total Salaries - Medicare	\$ -	\$ -	
916	Total Other - Medicare	\$ 384,948	\$ 9,389	2.50%
916	Total Expenses - Medicare	<u>\$ 384,948</u>	\$ 9,389	2.50%
	Total Salaries - Employee Benefits	\$ -	\$ -	
	Total Other- Employee Benefits	\$ 10,212,044	\$ 476,144	4.89%
	Total Expenses- Employee Benefits	<u>\$ 10,212,044</u>	\$ 476,144	4.89%
132	Reserve Fund - Original Budget	\$ 250,000	\$ -	0.00%

SALARIES

General Government	\$ 1,853,488	\$ 109,028	6.25%
Public Safety	\$ 5,069,724	\$ 195,961	4.02%
Public Works	\$ 967,014	\$ (15,925)	-1.62%
Cultural & Recreation	\$ 527,033	\$ 2,735	0.52%

Education - Maynard	\$ -	\$ (22,229,735)	-100.00%
Education - Assabet	\$ -	\$ -	
Employee Benefits	\$ -	\$ -	
Debt Service	\$ -	\$ -	
Reserve Fund	\$ -	\$ -	
Peg Access	\$ 255,000	\$ 8,446	3.43%
TOTAL SALARIES	\$ 8,672,259	\$ (21,929,491)	-71.66%

OTHER EXPENSES

General Government	\$ 2,180,037	\$ 311,316	16.66%
Public Safety	\$ 562,148	\$ 122,938	27.99%
Public Works	\$ 1,680,150	\$ 83,250	5.21%
Cultural & Recreation	\$ 128,800	\$ 5,750	4.67%
Education - Maynard	\$ 22,839,261	\$ 22,839,261	
Education - Assabet	\$ 1,393,012	\$ 123,663	9.74%
Employee Benefits	\$ 10,212,044	\$ 476,144	4.89%
Debt Service	\$ 5,702,211	\$ 3,023,323	112.86%
Reserve Fund	\$ 250,000	\$ -	0.00%
Peg Access	\$ 106,880	\$ 7,000	7.01%
TOTAL OTHER EXPENSES	\$ 45,054,543	\$ 26,992,645	149.45%

TOTAL EXPENSES

General Government	\$ 4,033,525	\$ 420,344	11.63%
Public Safety	\$ 5,631,872	\$ 318,899	6.00%
Public Works	\$ 2,647,164	\$ 67,325	2.61%
Cultural & Recreation	\$ 655,833	\$ 8,485	1.31%
Education - Maynard	\$ 22,839,261	\$ 609,526	2.74%
Education - Assabet	\$ 1,393,012	\$ 123,663	9.74%
Employee Benefits	\$ 10,212,044	\$ 476,144	4.89%
Debt Service	\$ 5,702,211	\$ 3,023,323	112.86%
Reserve Fund	\$ 250,000	\$ -	0.00%
Peg Access	\$ 361,880	\$ 15,446	4.46%
TOTAL EXPENSES MAYNARD	\$ 53,726,801	\$ 5,063,154	10.40%

overlay	\$ 240,000	\$ -	0.00%
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	\$ 53,966,801	\$ 5,063,154	10.35%
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TOTAL LOCAL RECEIPTS**FY24****FY25****TA Rec 1-21-24**

Motor Vehicle Excise	\$	1,340,000	\$	1,405,000	\$	65,000	4.85%
Other excise - Meals	\$	200,000	\$	250,000	\$	50,000	25.00%
Penalties & Interest on Taxes & Excise	\$	115,000	\$	175,000	\$	60,000	52.17%
Payments in Lieu of Taxes	\$	28,000	\$	28,560	\$	560	2.00%
Charges for Services - Solid Waste Fees	\$	480,000	\$	500,000	\$	20,000	4.17%
Fees	\$	84,000	\$	100,000	\$	16,000	19.05%
Rentals	\$	51,500	\$	61,200	\$	9,700	18.83%
Dept Revenue- Cemeteries	\$	40,800	\$	40,800	\$	-	0.00%
Other Department Revenue	\$	39,200	\$	39,200	\$	-	0.00%
Licenses & Permits	\$	305,000	\$	305,000	\$	-	0.00%
Fines & Forfeits	\$	41,000	\$	51,000	\$	10,000	24.39%
Investment Income	\$	250,000	\$	250,000	\$	-	0.00%
Medicaid Reimbursement	\$	125,000	\$	155,000	\$	30,000	24.00%
Marijuana excise tax	\$	215,000	\$	200,000	\$	(15,000)	-6.98%
Marijuana Impact Fee					\$	-	
TOTAL LOCAL RECEIPTS	\$	3,314,500	\$	3,560,760	\$	246,260	7.43%

Transfers from Other funds

Water indirect costs	\$	458,447	\$	476,789	\$	18,342	4.0%
Sewer indirect costs	\$	362,904	\$	377,420	\$	14,516	4.0%
Ambulance RR	\$	40,000	\$	42,400	\$	2,400	6.0%
Comcast RR	\$	105,000	\$	105,000			
Verizon RR	\$	105,000	\$	105,000			

Total	\$	1,071,351	\$	1,106,609	\$	35,258	3.29%
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