

Fiscal Year 2020

TOWN OFFICIALS JOINT BUDGET HEARING

February 9, 2018

Maynard Public Library

77 Nason Street





Fiscal Year 2020 Joint Budget Meeting

Saturday, February 9, 2019

*Maynard Public Library
77 Nason Street*

BOARD OF SELECTMEN

*Chris DiSilva, Chairman
Armand Diarbekirian
David Gavin
Melissa Levine-Piro, Clerk
Justine St. John*

TOWN ADMINISTRATOR

Gregory Johnson

ASSISTANT TOWN ADMINISTRATOR

FINANCE COMMITTEE

*Tom Black
Peter Campbell
Ken Estabrook, Chairman
PJ Gauthier, Clerk
Robert McCarthy
Jillian Prendergast
Laura Weinstein*

SCHOOL COMMITTEE

*Mary Brannelly
Dawn Capello, Vice Chairman
Justin Hemm, Chairman
Maro Hogan
Bethlyn Houlihan*

SUPERINTENDENT OF SCHOOLS

Dr. Robert J. Gerardi, Jr.



TOWN OF MAYNARD
Office of Board of Selectmen
MUNICIPAL BUILDING
195 Main Street
Maynard, MA 01754
Tel: 978-897-1301 Fax: 978-897-8457
www.townofmaynard-ma.gov

Gregory W. Johnson
Town Administrator

February 9, 2019

Dear Honorable Board of Selectmen,

I hereby transmit to you the recommended FY2020 Operating Budget. The budget as proposed totals **\$44,162,391** which is an increase of \$1,661,664 (3.91%) from the current budget.

I have sent you the recommended detailed line item budget and attached is a summary comparison of revenues and expenses.

The funding that supports this budget is structurally balanced using conservative revenue estimates. 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. I do need to single out Finance Director Mike Guzzo, for his invaluable assistance in helping me prepare this budget.

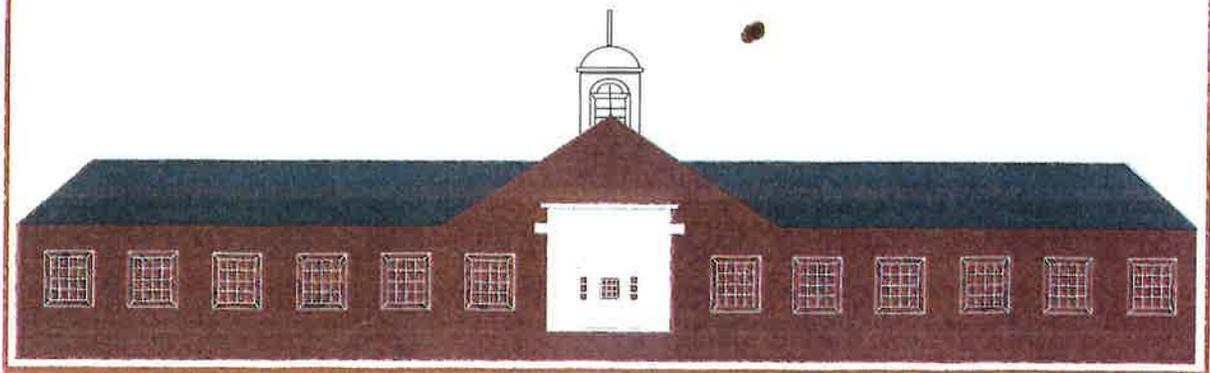
The Town's leadership team is committed to moving Maynard forward and building a sustainable community.

Respectfully submitted,

Gregory Johnson
Town Administrator



Budget Message





Gregory W. Johnson
Town Administrator

OFFICE OF THE
BOARD OF SELECTMEN
TOWN OF MAYNARD

MUNICIPAL BUILDING
195 MAIN STREET
MAYNARD, MASSACHUSETTS 01754
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Chairman Chris DiSilva
Selectman Melissa Levine-Piro
Selectman Justine St. John
Selectman David Gavin
Selectman Armand Diarbekirian

November 13, 2018

To: All Departments, appropriate Boards, Commissions and Committees
From: Board of Selectmen
RE: Fiscal Year 2020 Budget

In accordance with the town's charter, the Board of Selectmen issue the following policy statement relating to the budget for the next fiscal year, 2020.

As a structural deficit is projected between planned expenses and estimated revenues, significant scrutiny should be expected in drafting the budget.

In developing your FY2020 departmental budget requests, you should include any contractually obligated adjustments for all employee wages and salaries. Adjustments to non-contracted employee wages or salaries should be limited to a 2% increase.

FY2020 budgets should be submitted as level-funded from the current fiscal year, and should not include any additional employee positions or increases in existing employee position work hours. Except for the contractual changes mentioned above, your bottom line budget request should be no higher than the FY19 budget bottom line.

Any requests for adjustments to line item expenses should be accompanied with supporting documentation sufficient to justify the amount of the request.

By December 31st, 2018 departmental budgets should be submitted to the Town Administrator. The FY2020 budget will be developed per the following timeline:

- | | |
|---------------------------|--|
| November 15, 2018 | – Board of Selectmen issues policy statement |
| December 31, 2018 | – Departmental budgets due |
| January to February, 2019 | – Administration to meet with department heads to discuss FY2020 budgets |
| February 9, 2019 | – FY2020 Joint Budget Meeting |
| January – March, 2019 | – Finance Committee to have budget meetings on departmental budgets |
| March 19, 2019 | – FY2020 Budget document finalized and adopted by the Board of Selectmen |
| May 20, 2019 | – Town Meeting votes to appropriate budget |

Contact the Town Administrator with inquiries about this message.

Exhibit A:

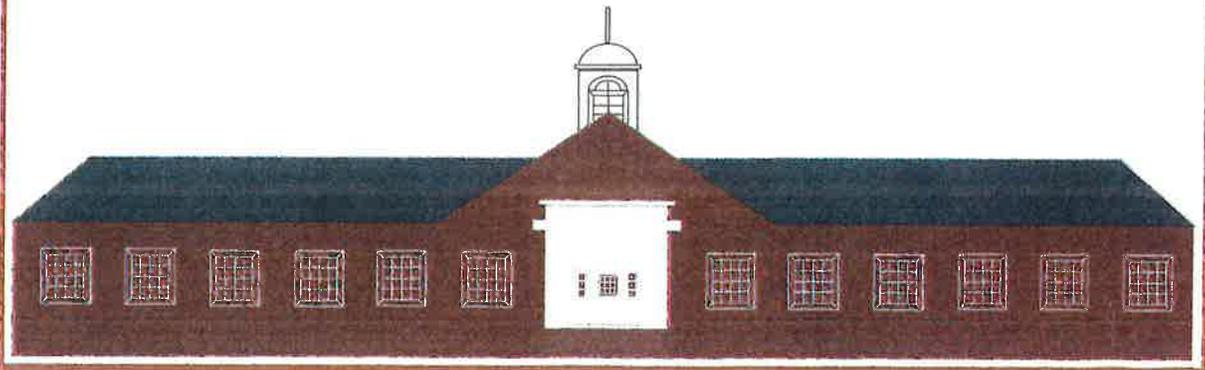
Excerpt from Maynard Town Charter (2014)

SECTION 6-4: SUBMISSION OF BUDGETS AND BUDGET MESSAGE

b) Policy Statement - On or before the fifteenth day of November of each year, or any other time fixed by by-law, the board of selectmen, after consultation with the town administrator and the finance committee, shall issue a policy statement relating to the budget for the next fiscal year. The statement shall establish the outer limits and guidelines of possible budget growth for the town to be used by the various town agencies, officers and committees in the preparation of operating budgets for the ensuing fiscal year. The town administrator shall send the policy statement to every town agency, officer, and committee charged with the expenditure of town funds.



Revenue



The Maynard Charter (section 6-5) requires that on or before the fifteenth day of February, the Board of Selectmen and the Finance Committee will hold a joint budget review meeting.

OVERALL SUMMARY OF THE BUDGET

The FY2020 Budget includes \$23.2 million in the General Fund budget to support traditional municipal services such as General Government, Police, Fire, Public Works, Library, Employee Benefits, Debt, Reserve Fund, Peg Access, (does not include Allowance for Abatements); and \$20.7 million to support the School Department and regional Vocational School.

A key component of the budget development process is the identification of revenue assumptions and projections to determine the range of choices the Town Administrator can make in allocating resources.

Town revenue is divided into four basic categories. The categories are Taxes, Local Receipts, Intergovernmental Revenue, and Miscellaneous Revenue. The following is a discussion of the Town's projections for those categories in FY2020. Total revenue for FY2020 is projected at **\$44,162,391**

TAXES

Real and Personal Property Tax

The primary sources of revenue for municipalities in the Commonwealth are the real property tax and personal property tax. For purposes of taxation, real property includes land and buildings and improvements erected or affixed to land and personal property consists of stock, inventory, furniture, fixtures and machinery. The Town's Board of Assessors determines the value of all taxable land, which is revalued at fair market value every three years and updated every year.

The Town's Board of Assessors is also responsible for determining the value of personal property through an annual review process. The property tax levy is projected to increase **\$1,456,244 or 5.01%**. This includes the normal 2.5% increase plus \$730,000 in new growth. There are three major factors that influence the amount of revenue generated by the real and personal property tax:

1. Automatic 2.5% increase – Each year, a community's levy limit automatically increases by 2.5% over the previous year's levy limit. This does not require any action on the part of local officials. This amount is estimated to be **\$726,244** for FY2020.
2. New Growth – A community is able to increase its tax levy limit each year to reflect new growth in the tax base. Assessors are required to submit information on growth in the tax base for approval by the Department of Revenue as part of the tax rate setting process. In FY2020, based on current trends and the Town's Assessor, new growth has increased over the prior fiscal year and is estimated to be **\$730,000**.
3. Overrides/Exclusions – A community can permanently increase its levy limit by successfully voting an override. Debt and Capital exclusions are temporary increases in a community's levy limit for the life of the project or debt service. Only a debt or capital exclusion can cause the tax levy to exceed the levy ceiling. In FY2020 the debt exclusion is estimated to be **\$2,246,149**. The levy ceiling of a Town is 2.5% of valuation of the community.

LOCAL RECEIPTS

Motor Vehicle Excise Tax Receipts

State law (Proposition 2 ½) sets the motor vehicle excise rate at \$25 per \$1000 valuation. The Town collects these monies based on data provided by the Massachusetts Registry of Motor Vehicles. The Registry, using a statutory formula based on a manufacturer's list price and year of manufacture, determines valuations. The Town in which a vehicle is principally garaged at the time of registration collects the motor vehicle excise tax. In FY2020, based on current trends, motor vehicle excise is estimated to be **\$1,340,000**.

Local Option – Meals Excise

The Town imposes a local sales tax upon the sale of restaurant meals originating within the town by a vendor at a rate of .75 percent of the gross receipts of the vendor from the sale of restaurant meals. In FY2020, based on current trends, meals excise is estimated to be **\$120,000**.

Delinquent Interest and Penalty Charges

This category includes delinquent interest on all taxes and tax title accounts. It also contains demand fees on real and personal property taxes as well as demands and warrants on late motor vehicle excise taxes. The Town receives interest and charges on overdue taxes. Interest rates for overdue real and personal property taxes are 14%, and for tax title accounts, 16%. The interest rate for delinquent excise tax accounts is 12% from the due date. State law dictates the interest rate for taxes, while local bylaw sets water/sewer charges. In FY2020, based on current trends, penalties and interest is estimated to be **\$97,000**.

In Lieu of Tax Payments (PILOT)

Many communities, Maynard included, are not able to put all property within its borders to productive, tax-generating uses. Federal, state and municipal facilities, hospitals, churches and colleges are examples of uses that are typically exempt from local property tax payments. The Town currently receives payments totaling **\$30,000** per year.

Charges for Services – Solid Waste Fees

This category includes revenue from the sale of trash stickers as part of the curbside collection program. In FY2020, based on current trends, Municipal Solid Waste fees are estimated to be **\$324,000**.

Licenses & Permits

In FY2020, based on current trends, licenses & permits are estimated to be **\$300,000**.

- ✓ *Licenses* - License revenue arises from the Town's regulations of certain activities (e.g. selling alcoholic beverages). A person or organization pays a license fee to engage in the activity for a specific period. The primary licensing agency in the Town is the Board of Selectmen. All fees are set by one of the three methods: State law, Town By-Law or Licensing Body.
 - *Liquor Licenses* – Under Chapter 138 of the General Laws of Massachusetts, the Town is empowered to grant licenses regulating the sale of alcoholic beverages. License fees vary depending upon the type of establishment, closing hours, number of days open, and whether the license is for all alcohol or beer and wine. All licenses issued by the Board of Selectmen, with the exception of special and seasonal liquor licenses, have a maximum fee set by the State statute. The Town may issue liquor licenses within the limits of the State quota system, which is based on population. Special licenses carry a fee and do not fall under the State cap. Total revenue for special licenses depends on the number and length of events that receive licenses.
 - *Common Victualler* – The common victualler license allows food to be cooked, prepared, and served on the premises.
 - *Entertainment* – Entertainment licenses are issued for live performances, movie theaters, automatic amusement machines, billiard tables, bowling alleys and several other forms of entertainment.
- ✓ *Permits* – Permits are also required when a person or business wants to perform a municipally regulated activity (e.g., building, electrical, or plumbing services). The bulk of the permit revenue is brought in through building permits, collected by the Office of Municipal Services. All construction and development in the Town must be issued a building permit based on the cost of construction.
- ✓ *Town Clerk Licenses & Permits* – The Town Clerk issues licenses and permits primarily relating to marriages, births, deaths, business certificates and dog registrations.
- ✓ *Other Departmental Permits* – Other Departments issue various permits including fire permits, fire alarm box permits, firearms, etc.

Fines and Forfeits

In FY2020, based on current trends, fines and forfeits are estimated to be **\$87,000**.

Parking Fines & Moving Violations – The collection of outstanding parking fines and various moving violations continues to be a source of revenue to the Town.

INTERGOVERNMENTAL REVENUE

In FY2020, the intergovernmental revenue is estimated to be **\$6,415,150**. This is net after cherry sheet assessments and does not include offset receipts for school choice and public library.

Cherry Sheet

State Cherry Sheet revenue funds are primarily intergovernmental revenue. Cherry Sheet revenue consists of direct school aid, local aid (general government) and specific reimbursements and distributions, such as aid to public libraries, veterans' benefits and a number of school related items. For the FY2020 budget process, the Town projected Cherry Sheet revenue has been not been updated with the most recent Governor's proposed budget.

- ✓ *School Aid* – Chapter 70 school aid is based on a complex formula that takes into account: (1) statewide average cost per pupil; (2) local district pupil counts, with weighing factors to reflect varying costs among programs such as special education or vocational education, and (3) municipal fiscal “ability to pay” for education, as measured by equalized valuation per capita as a percent of statewide average.
- ✓ *Local Aid (Unrestricted General Government Aid)* – The major non-school state aid items are the Unrestricted Government Aid. These funds are unrestricted and can therefore be used by the municipality for any municipal purpose.
- ✓ *Veterans Benefits* – Under Chapter 115, Section 6, municipalities receive a seventy-five percent State reimbursement on the total expenditures made on veterans' benefits.
- ✓ *Charter Tuition Reimbursement* – Reimburses sending districts for a student tuition and the capital facilities tuition component they pay to Commonwealth charter schools. The capital facilities tuition component includes interest and principal payments for the construction, renovation, purchase, acquisition, or improvement of school building and land.
- ✓ *Exemptions: Veterans, Blind Person, Surviving Spouse* - To reimburse the municipality for property tax exemptions granted to qualifying veterans, blind persons, surviving spouses and elder persons.

MISCELLANEOUS REVENUE

Interest on Investments

Under Chapter 44 Section 55B of the Massachusetts General Laws, all monies held in the name of the Town, which are not required to be kept liquid for purpose of distribution, shall be invested in such a manner as to require the payment of interest on the money at the highest possible rate reasonably available. The investment decision must take into account safety, liquidity and yield. This is estimated to be \$38,000 in FY2020.

INTERFUND TRANSFER

Water and Sewer Transfers (Indirect Charges)

The Water and Sewer funds, financed by water and sewer usage charges and fees, provide reimbursement for direct and indirect costs associated with a variety of the Town services, including those offered by Technology, Accounting, Town Administrator, Treasurer/Collector, Town Counsel and Town Clerk. Additionally, enterprise funds provide reimbursement for employee benefits and maintenance of the Water/Sewer accounting and billing systems along with property/casualty insurance and workers compensation policies. FY2020 proposed transfer from water is **\$307,050** and sewer is **\$527,218**.

Ambulance Receipts Transfer

The ambulance receipts are transferred from the “Ambulance Receipts Reserved for Appropriation Fund” to the General Fund. This is to subsidize the cost of ambulance services and capital repairs or replacement which is charged directly to the General Fund within the Fire Department appropriation. FY2020 proposed transfer is **\$270,000** for operations.

Public, Educational & Government (PEG) Access Fees Transfer

The PEG Access fees are transferred from the “PEG Access Reserved for Appropriation Fund” to the General Fund. This is to cover the cost of IT / cable-related services and associated infrastructure which is charged directly to the General Fund within the General Government appropriation. FY2020 proposed transfer is **\$334,086** (Town - \$50,000, Schools - \$284,086, Legal Contract - \$15,000).

AVAILABLE FUND BALANCES

The maintenance of adequate operating reserves is essential to the financial strength and flexibility of the Town as a whole. Adequate operating reserves are integral parts of the financial structure of the Town and help make it possible for the Town to issue debt, among many other functions.

Stabilization Fund

This fund is a statutory reserve account dictated by Chapter 40 Section 5B of the Massachusetts General Laws, and may be used for any municipal purpose for which the Town would be authorized to borrow money under Section 7 or 8 of Chapter 44 of MGL or any other lawful purpose. This fund

requires a two-thirds affirmative vote by the Town Meeting to appropriate. The Municipal Modernization Act eliminated the cap on total appropriation into this fund exceeding 10% of the previous year's real property tax levy and the fund exceeding 10% of the equalized value of the Town. The purpose of this fund is to provide long term financial stability for the Town while improving the Town's credit worthiness and flexibility.

✓ Fund Balance as of December 31, 2018 ✓ \$ 2,030,132

Capital Stabilization Fund

The FY13 Annual Town Meeting established the Capital Stabilization Fund, which is a statutory reserve account dictated by Chapter 40 Section 5B of the Massachusetts General Laws and may be used for any municipal purpose for which the Town would be authorized to borrow money under Section 7 or 8 of Chapter 44 of MGL or any other lawful purpose. This fund is to provide an additional source of funding for capital construction and replacement projects, as well as unforeseen capital expenditures not budgeted. Appropriations from this fund are governed by statute and require a two-thirds affirmative vote of Town Meeting.

✓ Fund Balance as of December 31, 2018 ✓ \$ 493,638

OPEB Liability Trust Fund

The purpose of this fund is to provide for funding of other post-employment benefit liability. This fund was established with the acceptance of Massachusetts General Law Chapter 32B, Section 20 which allows the establishment of other post-employment benefit liability trust funds in municipalities and certain government units. The Town's OPEB expenditures are financed on a pay-as-you-go basis from annual appropriations, and the Town's current financial statements do not report the financial impact of OPEB until the benefits are paid. Every 2 years, the Town contracts with a firm to complete an actuarial study to comply with the Governmental Accounting Standard Board (GASB 45).

✓ Fund Balance as of December 31, 2018 ✓ \$ 1,137,190

"Free Cash" Reserve

This reserve provides for the temporary financing of unforeseen opportunities or needs including increases in service delivery cost or capital projects. This is the portion of undesignated fund balance certified by the Department of Revenue, Division of Local Services, as "Free Cash." Monies held in this reserve may be appropriated during the current budget year and may also be used as a source of revenue for the ensuing budget year. Of all general fund reserves this is the most flexible.

✓ Fund Balance as of December 31, 2018 ✓ \$ 2,133,218

**TOWN OF MAYNARD
FINANCIAL SUMMARY - REVENUE
FY2020 BUDGET**

	<u>2019</u> <u>Budget</u>	<u>2020</u> <u>Budget</u>	<u>Variance</u> <u>FY2020</u> <u>vs</u> <u>FY2019</u> <u>\$</u>	<u>Variance</u> <u>FY2020</u> <u>vs</u> <u>FY2019</u> <u>%</u>
<u>REAL ESTATE REVENUES</u>				
Prior Year Levy Limit	28,058,307	29,049,744	991,437	3.53%
2.5 % Increase	701,941	726,244	24,303	3.46%
New Growth	289,496	730,000	440,504	152.16%
	<u>29,049,744</u>	<u>30,505,988</u>	<u>1,456,244</u>	<u>5.01%</u>
<u>DEBT EXCLUSION</u>				
Library Exclusion	239,765	234,645	(5,120)	-2.14%
School Partial Adv Refunding 2000	319,191	260,357	(58,834)	-18.43%
Poice Station	311,829	303,107	(8,722)	-2.80%
School Boilers	55,095	53,547	(1,548)	-2.81%
High School (9/29/11)	455,444	459,957	4,513	0.99%
High School (2/15/12)	476,703	479,749	3,046	0.64%
High School (2/14/13)	452,925	454,787	1,862	0.41%
Total Excluded Debt	<u>2,310,952</u>	<u>2,246,149</u>	<u>(64,803)</u>	<u>-2.80%</u>
TOTAL TAX REVENUE	<u>31,360,696</u>	<u>32,752,137</u>	<u>1,391,441</u>	<u>4.44%</u>
Education - Chapter 70	5,402,021	5,402,021	-	0.00%
Education - Charter School Reimbursement	183,187	183,187	-	0.00%
Less: Assessments - Charter School	(854,236)	(854,236)	-	0.00%
Less: Assessments - School Choice	(97,252)	(97,252)	-	0.00%
General Government	1,688,427	1,688,427	-	0.00%
Less: Assessments General Government	(107,437)	(107,437)	-	0.00%
Net Local Aid Increase Estimate		200,440	-	100.00%
TOTAL LOCAL AID	<u>6,214,710</u>	<u>6,415,150</u>	<u>200,440</u>	<u>3.23%</u>
TOTAL LOCAL RECEIPTS	<u>\$ 2,549,900</u>	<u>\$ 2,600,000</u>	<u>\$ 50,100</u>	<u>1.96%</u>
Bond Premium Reimbursement - Police Station	2,771	2,493	(278)	-10.03%
Bond Premium Reimbursement- School Boilers	505	453	(52)	-10.30%
Bond Premium Reimbursement - High School	24,679	23,065	(1,614)	-6.54%
Bond Premium Reimbursement - High School	17,139	15,693	(1,446)	-8.44%
Bond Premium Reimbursement - High School	18,397	17,386	(1,011)	-5.50%
TOTAL BOND PREMIUM REIMBURSEMENT	<u>63,491</u>	<u>59,090</u>	<u>(4,401)</u>	<u>-6.93%</u>
School Construction Reimb. - Fowler School	<u>897,660</u>	<u>897,660</u>	<u>-</u>	<u>0.00%</u>
Water Indirect Costs - Transfer to GF	307,050	307,050	-	0.00%
Sewer Indirect Costs - Transfer to GF	527,218	527,218	-	0.00%
Ambulance Receipts - Transfer to GF	250,000	250,000	-	0.00%
Ambulance Receipts - Transfer to GF (For Capital)	45,000	20,000	(25,000)	-55.56%
PEG Access - Comcast	142,911	114,472	(28,439)	-19.90%
PEG Access - Verizon	142,910	219,614	76,704	53.67%
TOTAL TRANSFERS FROM OTHER FUNDS	<u>\$ 1,415,089</u>	<u>\$ 1,438,354</u>	<u>\$ 23,265</u>	<u>1.64%</u>
TOTAL REVENUE	<u>\$ 42,501,546</u>	<u>\$ 44,162,391</u>	<u>\$ 1,660,845</u>	<u>3.91%</u>

TOWN OF MAYNARD
LOCAL RECEIPTS SUMMARY

	FY2016 <u>Actual</u>	FY2017 <u>Budget</u> Per <u>Tax Recap</u>	FY2017 <u>Actual</u>	FY2018 <u>Budget</u> Per <u>Tax Recap</u>	FY2018 <u>Actual</u>	FY2019 <u>Budget</u> Per <u>Tax Recap</u>	FY2019 <u>Actual</u> DEC 2018	FY2020 <u>Budget</u>
LOCAL RECEIPTS								
Motor Vehicle Excise	\$ 1,201,120	\$ 1,150,000	\$ 1,207,357	\$ 1,195,000	\$ 1,356,201	1,319,900	230,534	1,340,000
Other excise - Meals	103,436	103,000	107,833	108,000	114,444	108,000	58,267	120,000
Other excise - Urban Development	-	-	-	-	-	-	-	-
Penalties & Interest on Taxes & Excise	93,435	94,000	110,062	111,000	93,106	95,000	49,316	97,000
Payments in Lieu of Taxes	53,309	53,000	7,848	38,000	64,886	30,000	-	30,000
Charges for Services - Solid Waste Fees	315,411	315,000	311,527	305,000	305,656	320,000	145,217	324,000
Other Charges for Services	-	-	-	-	-	-	-	-
Fees	99,381	99,000	89,693	94,000	95,223	98,000	57,091	98,000
Rentals	49,146	50,000	54,730	55,000	61,160	55,000	47,254	63,000
Dept Revenue- Cemeteries	22,800	23,000	35,410	36,000	38,635	39,000	14,000	40,000
Other Department Revenue	10,826	11,000	10,348	11,000	12,904	13,000	4,890	13,000
Licenses & Permits	469,309	470,000	332,999	307,000	222,706	300,000	152,311	300,000
Licenses & Permits	-	-	-	-	406,716	-	267,452	-
Fines & Forfeits	93,954	94,000	96,823	96,000	84,104	86,000	25,008	87,000
Investment Income	20,224	20,000	19,550	21,000	35,320	36,000	34,210	38,000
Medicaid Reimbursement	50,215	50,195	95,579	50,000	76,200	50,000	49,286	50,000
TOTAL RECURRING REVENUE	2,582,566	2,532,195	2,479,759	2,427,000	2,967,261	2,549,900	1,134,836	2,600,000
Miscellaneous Non -Recurring	355,089	-	123,107	-	\$ 762,685	-	67,980	-
Unrealized Gain/Loss on Investments	-	-	-	-	-	-	(6,685)	-
TOTAL NON RECURRING REVENUE	355,089	-	123,107	-	762,685	-	61,295	-
OTHER								
TOTAL LOCAL RECEIPTS	2,937,655	2,532,195	2,602,866	2,427,000	3,729,946	2,549,900	1,196,131	-
Unrealized Gain/Loss on Investments								
							(6,685)	
Liability Insurance Refund	3,450							
Miscellaneous Revenue	373		6,451		2,268		8,672	
Treasurer - Premium on Bonds			23					
Insurance Reimbursement	166,216		4,199		4,476			
Town Clerk - Early Voting					3,720			
Other excise - Urban Development			27,997					
Proceeds From Sale of Assets					2,500			
129 Parker MOA					700,000			
Retiree Drug Subsidy Program	86,517							
MEMA Reimbursement			433					
FEMA Reimbursement	98,533		74,004					
Tailings, Unclaimed Property					9,429		7,216	
Non Budgeted Transfers					40,292		45,407	
Proceeds - Legal Settlement			10,000					
TOTAL NON RECURRING REVENUE	355,089	-	123,107	-	762,685	-	61,295	-

TOWN OF MAYNARD
LOCAL AID ESTIMATES
FY2020 BUDGET

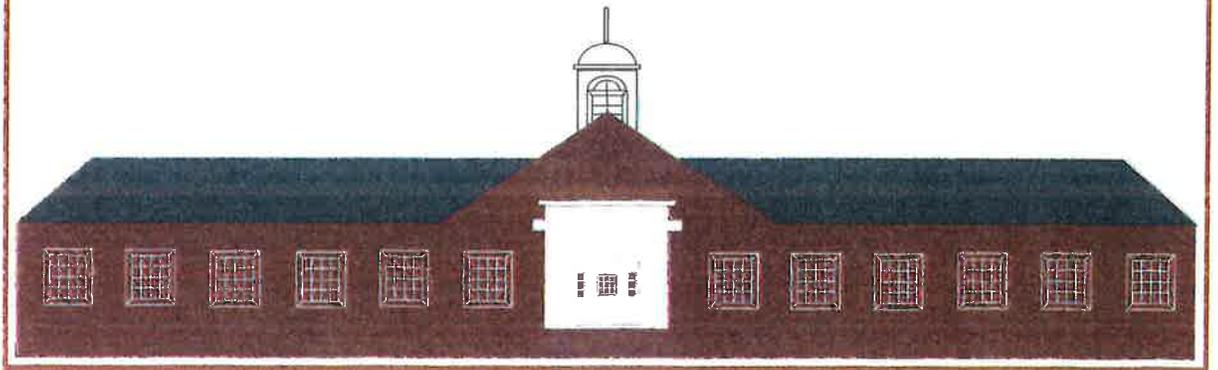
	FY2019 <u>CHERRY SHEET</u> <u>BUDGET</u>	FY2020 <u>CHERRY SHEET</u> <u>BUDGET</u>	FY2020 <u>VARIANCE</u> <u>GOVERNOR</u> <u>VS</u> <u>FY2019 FINAL</u> <u>\$</u>	FY2020 <u>VARIANCE</u> <u>GOVERNOR</u> <u>VS</u> <u>FY2019 FINAL</u> <u>%</u>
	<u>FINAL</u>	<u>GOVERNOR</u>		
EDUCATION				
CHAPTER 70	\$ 5,402,021	\$ 5,429,301	\$ 27,280	0.50%
CHARTER TUITION ASSESSMENT REIMBURSEMENT	\$ 183,187	\$ 161,945	\$ (21,242)	-11.60%
TOTAL EDUCATION	\$ 5,585,208	\$ 5,591,246	\$ 6,038	0.11%
GENERAL GOVERNMENT				
UNRESTRICTED GENERAL GOVERNMENT AID	\$ 1,624,392	\$ 1,668,251	\$ 43,859	2.70%
VETERAN'S BENEFITS	\$ 30,662	\$ 43,627	\$ 12,965	42.28%
EXEMPTION- VETS, BLIND & SURVING SPOUSES	\$ 33,373	\$ 37,691	\$ 4,318	12.94%
STATE OWNED LAND	\$ -	\$ -	\$ -	-
TOTAL GENERAL GOVERNMENT	\$ 1,688,427	\$ 1,749,569	\$ 61,142	3.62%
TOTAL ESTIMATED LOCAL AID	\$ 7,273,635	\$ 7,340,815	\$ 67,180	0.92%
ESTIMATED CHERRY SHEET ASSESSMENTS				
AIR POLLUTION DISTRICTS	\$ (3,178)	\$ (3,158)	\$ 20	-0.63%
METROPOLITAN AREA PLANNING COUNCIL	\$ (5,562)	\$ (5,717)	\$ (155)	2.79%
RMV NON-RENEWAL SURCHARGE	\$ (11,440)	\$ (11,440)	\$ -	0.00%
REGIONAL TRANSIT	\$ (81,149)	\$ (83,178)	\$ (2,029)	2.50%
CHARTER SCHOOL SENDING TUITION	\$ (854,236)	\$ (886,694)	\$ (32,458)	3.80%
SPECIAL EDUCATION	\$ (6,108)	\$ -	\$ 6,108	-100.00%
SCHOOL CHOICE SENDING TUITION	\$ (97,252)	\$ (107,525)	\$ (10,273)	10.56%
TOTAL ASSESSMENTS	\$ (1,058,925)	\$ (1,097,712)	\$ (38,787)	3.66%
TOTAL NET LOCAL AID	\$ 6,214,710	\$ 6,243,103	\$ 28,393	0.46%
OFFSET RECEIPTS				
SCHOOL LUNCH	\$ -	\$ -	\$ -	-
PUBLIC LIBRARY	\$ 14,911	\$ 15,646	\$ 735	4.93%
SCHOOL CHOICE	\$ 335,348	\$ 313,609	\$ (21,739)	-6.48%
TOTAL OFFSET RECEIPTS	\$ 350,259	\$ 329,255	\$ (21,004)	-6.00%
NET LOCAL AID & OFFSET RECEIPTS	\$ 6,564,969	\$ 6,572,358	\$ 7,389	0.11%
SCHOOL CONSTRUCTION	\$ 897,660	\$ 897,660		
PROJECTED FY2020 LOCAL AID	A 200,440			
NET LOCAL AID PER GOVERNOR'S BUDGET	28,393			
PROJECTED INC/ (DEC) FROM ESTIMATE	(172,047)			

**TOWN OF MAYNARD
AVAILABLE FUNDS**

<u>FUND</u>	<u>Fund Name</u>	<u>Beginning Balance 7/1/2018</u>	<u>Adds</u>	<u>Adds STM</u>	<u>Reductions STM</u>	<u>Reductions</u>	<u>Unrealized Gain/Loss</u>	<u>Interest</u>	<u>Ending Balance 12/31/2018</u>
8001	Stabilization - General Fund	\$2,040,030.40					\$ (22,833.18)	\$ 12,934.39	\$2,030,131.61
8008	Stabilization Capital - General Fund	\$ 496,044.65					\$ (5,552.01)	\$ 3,145.07	\$ 493,637.71
8003	Stabilization - Water Enterprise	\$ 467,115.15					\$ (5,228.22)	\$ 2,961.63	\$ 464,848.56
8004	Stabilization - Sewer Enterprise	\$ 185,759.49					\$ (2,079.13)	\$ 1,177.76	\$ 184,858.12
8005	Stabilization - Community Enhancement	\$ 35.02					\$ (0.39)	\$ 0.23	\$ 34.86
8000	Cemetery Perpetual Fund (Expendable)	\$ 246,235.38						\$ 3,333.84	\$ 249,569.22
8002	MUN - Conservation Land Fund	\$ 235,513.88					\$ (2,636.01)	\$ 1,493.21	\$ 234,371.08
8007	OPEB Trust	\$1,166,592.73					\$ (76,818.45)	\$ 47,415.44	\$1,137,189.72
3017	Ambulance Receipts	\$ 373,093.70	\$ 111,683.15			\$ (295,000.00)		\$ -	\$ 189,776.85
8006	Affordable Housing Trust	\$ 250,000.00					\$ (2,798.15)	\$ 1,585.35	\$ 248,787.20
	Free Cash - General Fund	\$2,133,218.00							\$2,133,218.00
	Retained Earnings - Water Enterprise	\$ 554,856.00							\$ 554,856.00
	Retained Earnings - Sewer Enterprise	\$ 910,608.00							\$ 910,608.00



Budget



BUDGET SUMMARIES

Although we are at a very preliminary stage in the budget development process, it is reasonable for the most part to expect that the town will be able to maintain its current service levels in Fiscal Year 2020. However, department requests totaled greater than \$832K over forecasted revenue resulting in cuts of \$419,322 from Town budget requests and \$412,763 from the School request in an effort to present a balanced budget. Based upon these preliminary revenue estimates the Town will have approximately \$42.162 million of available General Fund resources to fund the Fiscal Year 2020 operating budget. The Town continues to explore ways to become more efficient and effective. Employee benefits make up about 19.5% of the overall general fund operating budget. At the time of this presentation the FY2020 health insurance rate is not confirmed. The FY2020 budgeted projected health insurance increase is 4.6%. We continue to explore initiatives for short and long-term efficiency and cost savings with our provider. For example, MIIA's 'Post-65' plan was implemented in FY2019 and will move about a dozen retired subscribers from a limited and expensive plan to a more flexible and less expensive Medicare.

The FY2020 assessment for the completed construction project of the Assabet Valley Regional Technical High School will result in a small decrease in principal and interest payment within the operating budget. Maynard's share of the 25-year debt related to the project was based on the then 3-year student enrollment average at the time it was approved, which was 11.31% of the total (\$27M bond). The FY2020 budgeted assessment is 10.1%. The increase is the result of increased enrollment, a 5.0% increase in the overall Assabet budget, and a small decrease in debt.

GENERAL FUND BUDGET

The General Fund is the basic operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund (i.e. Water and Sewer Funds). The general fund operating budget in FY2020 totals \$43,912,391. The proposed budget reflects an overall Town budget increase net of the reserve fund and PEG of 2.27% and Education increase of 5.77% (Maynard = 5.54% and AVRTHS = 10.01%).

General Government:

General Government represents the Town's administrative, executive and legislative activities. The function also includes PEG funds and property liability insurance. Objectives are to establish and enforce policy; collect all Town monies, account for all Town transactions and process all Town information.

- ✓ The Town Administrator proposes an increase to the General Government budgets in the amount of **\$10,686** or **.33%** over the prior year. This is made up primarily as a result of a decrease in the Capital Projects (non-debt) account of **\$85,255** and an increase of **\$37,523** in the liability insurance account which had been underfunded in FY2019 budget. PEG Access overall increased **\$48,265** because of additional personnel and is funded directly by a transfer from PEG Access receipts reserved for appropriation. Total General Government salaries increased **\$88,669** from prior year. PEG Access salaries increased **\$78,265**. The school is requesting an additional WAVM teacher. Town PEG legal expenses decreased by \$35,000. We plan to have a complete review of the entire PEG program in FY2020 prior to the FY2021 budget process.
- ✓ Additional decreases were made to Selectmen Professional contracts (\$5,500), Legal Personnel (\$3,000), Data Processing Computer Support (\$10,000), Facilities Electric Street Lights (\$5,000), and the Town Audit (\$5,000).

Public Safety:

Public Safety represents the activities of Police, Fire/Ambulance and Dispatch services. Objectives are to dedicate efforts to provide for the safety and welfare of the public through preservation of life, property and the environment; as well as provide community-oriented law enforcement to protect life, property and maintain order.

- ✓ The Town Administrator proposes an increase of **\$102,532** or **2.8%** to the Public Safety budgets over the prior year. This is the result of contractual salary increases of **\$133,632**. Fire Department salaries increased by **\$91,426** or **4.62%**. Of this **\$58,848** or **2.98%** was the result of FY2019 salary increases not budgeted in FY2019. Police Department salaries increased \$34,522 or 1.53%. Police overtime was reduced \$26,000 from the original request. This represents \$18,246 less than the FY2019 budget. The police capital account was reduced by \$40,000 and only one cruiser is budgeted in FY2020. Fire repair and maintenance decreased \$5,000 from FY2019.

A transfer from the Ambulance Receipts Reserved for Appropriation Fund in the amount of

\$270,000 is proposed to offset the costs of the ambulance service that is currently budgeted within the Fire Department appropriation.

Public Works:

Public Works represents the activities of the DPW including; highway, engineering, forestry, parks, cemetery, solid waste/recycling, street lighting, and snow and ice removal. Objectives are to provide the Town with world-class infrastructure maintenance and engineering services that are efficient, effective, responsive and responsible. The Water, Sewer and Wastewater activities are contained within the respective Enterprise Funds.

- ✓ The Town Administrator proposes increases of **\$80,771**, or **4.03%** to the Public Works budgets over the prior year. This increase was primarily due to **\$70,000 new MS4 permitting requirements**, and a \$5,500 contracted increase for solid waste/recycling hauling and disposal. Cemetery salaries were reduced \$10,000 from prior year. This shortfall will be offset by perpetual care. An additional \$20,000 was reduced from the department request for MS4 permitting. The snow and ice budget of **\$117,000** continues to be underfunded. The snow and ice deficit will continue to be funded with free cash. This budget has not been increased since FY2015.

The Town receives approximately \$250,000 annually from the State for roadwork through the Chapter 90 program. This supplements the amounts provided by the Town through the Capital Projects Fund and the General appropriation.

Culture and Recreation:

Culture and recreation relates primarily to the activities of the Town Library. Objectives are to instill a love of reading and learning in children and adults by providing access to a world of ideas and information and in doing so, promote literacy, intellectual freedom, and encourage life-long learning.

- ✓ The Town Administrator proposes for Culture and Recreation an increase of **\$16,289**, or **2.90%**. This represents mostly CBA salary increases of \$18,769 and a decrease of \$4,000 in the Roosevelt Building maintenance account.

Education:

Education relates to costs incurred to provide instructional activities to the school-age children as well as the Town's regional vocational annual assessment. Objectives are a commitment to high academic standards that encourage students, teachers and community members to achieve their

personal best through life-long learning. The community continues to view Education as a vital part of municipal services.

- ✓ The Town Administrator proposes **\$19,578,953** for Maynard school operations. The proposed amount reflects increases of **\$1,026,802**, or **5.54%** over the prior year. The Education cost center includes the Assabet Valley Vocational assessment of \$1,128,043 which is \$102,609, or 10.1% greater than prior year.

Employee Benefits:

Employee benefits include fixed costs related to payroll that consist of pensions, health insurance, medicare, unemployment and life insurance.

- ✓ The Town Administrator proposes an increase of **\$423,533**, or **5.20%** to the Employee Benefit Budgets. This consists of a mandated increase to the Town's annual pension assessment of **6.1%** or \$137,534 as well as a **4.96%** or \$272,999 increase to health insurance.

****The Town Administrator expects to know the health insurance premium increase after the MIIA health insurance report becomes available later in March.***

Debt Service:

Debt service represents the principal payback and interest costs associated with the Town's prior year bond issuances, of which 92.4% of these costs are debt excluded and outside of the normal operating budget and 28.0% is reimbursed from the MSBA.

- ✓ The Town Administrator proposes a decrease of **(\$82,350)**, or **-2.32%** which is in line with the fixed amortization schedules provided by the Town's debt advisors. Non excluded debt decreased \$13,146, and excluded debt decreased \$69,204.

Other:

Reserve Fund is an amount annually appropriated for unanticipated expenditures.

- ✓ The Town Administrator proposes maintaining this amount at **\$250,000**.

Reserve for Abatements are amounts raised on the tax recap to account for abatements that will be filed by the taxpayers. This is not included in the Town Meeting vote.

- ✓ This amount is proposed at **\$250,000**.

TOWN OF MAYNARD
FY2020 BUDGET
ADJUSTMENTS FROM DEPARTMENT REQUESTS

	<u>Salaries</u>	<u>Expenses</u>	<u>Total</u>
122 Selectmen - Secretarial	(171)	-	(171)
122 Selectmen - Professional Contract	-	(5,500)	(5,500)
		-	-
129 Town Admin - Exec Asst	1,400	-	1,400
129 Town Admin - R & M Vehicles	-	(250)	(250)
141 Assessor - Legal	-	(200)	(200)
145 Treasurer - Salary	(2,294)		(2,294)
145 Treasurer - Postage		(170)	(170)
151 Legal - Personnel		(3,000)	(3,000)
155 Data Proc. - Assessor	-	1,080	1,080
155 Data Proc. - Computer Support	-	(10,000)	(10,000)
163 ELECT - Other Purch Services		(1,000)	(1,000)
192 Facilities - Utilities Elec Street Lights		(5,000)	(5,000)
192 Facilities - Prof Contract		(2,000)	(2,000)
192 Facilities - Gasoline		2,000	2,000
930 Capital Projects - Capital Outlay		(98,407)	(98,407)
945 Liability Insurance - Premiums	-	6,640	6,640
955 Town Audit	-	(5,000)	(5,000)
210 Police - Special Projects	-	(5,000)	(5,000)
210 Police - Capital Equipment	-	(40,000)	(40,000)
210 Police - Overtime	(26,000)	-	(26,000)
220 Fire - Repair & Maint Vehicles		(5,000)	(5,000)
421 DPW Admin Sal - Stipend	(2,500)		(2,500)
422 DPW Highway - Gasoline		(2,000)	(2,000)
422 DPW Highway - Compost Bins		(600)	(600)
422 DPW Highway Sal - Highway Worker	20,038		20,038
422 DPW Highway - MS4		(20,000)	(20,000)
422 DPW Highway Sal - Overtime	(2,000)	-	(2,000)
422 DPW- Solidwaste/Recycling			-
491 Cemetery - Sal Supervisor	(10,000)		(10,000)
612 Roosevelt - R & M Building & Grounds		(2,000)	(2,000)
	<u>(21,527)</u>	<u>(195,407)</u>	<u>(216,934)</u>
300 School	(654,973)	242,210	(412,763)
914 Health Insurance	-	(202,388)	(202,388)
	<u>(676,500)</u>	<u>(155,585)</u>	<u>(832,085)</u>

**TOWN OF MAYNARD
FINANCIAL SUMMARY - FY2020 BUDGET**

	<u>FY2019</u> <u>Budget</u> <u>Revised</u>	<u>FY2020</u> <u>Budget</u>	<u>Variance</u> <u>FY2019</u> <u>vs FY2020</u> <u>\$</u>	<u>Variance</u> <u>FY2019</u> <u>vs FY2020</u> <u>%</u>
<u>REAL ESTATE REVENUES</u>				
Prior Year Levy Limit	28,058,307	29,049,744	991,437	3.53%
Proposition 2.5% Increase	701,941	726,244	24,303	3.46%
New Growth (Estimate)	289,496	730,000	440,504	152.16%
	29,049,744	30,505,988	1,456,244	5.01%
Debt Exclusions	2,310,952	2,246,149	(64,803)	-2.80%
TOTAL TAX REVENUE	31,360,696	32,752,137	1,391,441	4.44%
Education - Chapter 70	5,402,021	5,402,021	-	0.00%
Education - Charter School Reimbursement	183,187	183,187	-	0.00%
Less: Assessments Charter School	(854,236)	(854,236)	-	0.00%
Less: Assessments School Choice	(97,252)	(97,252)	-	0.00%
	-	-	-	-
General Government	1,688,427	1,688,427	-	0.00%
Less: Assessments General Government	(107,437)	(107,437)	-	0.00%
FY2020 Net Local Aid Estimate (3.0% of prior year)	-	200,440	-	-
NET LOCAL AID	6,214,710	6,415,150	200,440	3.23%
TOTAL LOCAL RECEIPTS	2,549,900	2,600,000	50,100	1.96%
School Construction Reimbursement	897,660	897,660	-	0.00%
TOTAL BOND PREMIUM REIMBURSEMENT	63,491	59,090	(4,401)	-6.93%
TOTAL TRANSFERS FROM OTHER FUNDS	1,415,089	1,438,354	23,265	1.64%
TOTAL REVENUE	\$ 42,501,546	\$ 44,162,391	\$ 1,660,845	3.91%
<u>EXPENSES</u>				
General Government	2,856,205	2,903,881	47,676	1.67%
Public Safety	4,919,011	5,021,543	102,532	2.08%
Education - Maynard	18,550,151	19,576,953	1,026,802	5.54%
Education - Assabet	1,025,434	1,128,043	102,609	10.01%
Public Works	2,004,875	2,085,646	80,771	4.03%
Culture and Recreation	561,005	577,274	16,269	2.90%
Capital - Debt Service Exempt	3,272,103	3,202,899	(69,204)	-2.11%
Capital - Debt Service Non Exempt	277,492	264,346	(13,146)	-4.74%
Capital - Non Debt	85,255	-	(85,255)	-100.00%
Employee Benefits	8,144,187	8,567,720	423,533	5.20%
Reserve Fund	250,000	250,000	-	0.00%
PEG Access (Offset by revenue in transfers)	285,821	334,086	48,265	16.89%
TOTAL GENERAL FUND EXPENSES	42,231,539	43,912,391	1,680,852	3.98%
Overlay - Assessment	269,188	250,000	(19,188)	-7.13%
Sewer Shortfall	-	-	-	-
TOTAL EXPENDITURES	42,500,727	44,162,391	1,661,664	3.91%
NET	\$ 819	\$ -	\$ (819)	-100.00%
<u>ACCOMMODATED COSTS</u>				
Employee Benefits	4,511,061	-	-	-
Long Term Debt (Principal & Interest)	2,838,730	-	-	-
All Other	525,114	-	-	-
	7,874,905	-	-	-

TOWN OF MAYNARD
GENERAL FUND BUDGET
FY2020

ACCOUNT NAME	FY2016 BUDGET	FY2017 BUDGET	FY2018 BUDGET	FY2019 BUDGET	FY2020 TA BUDGET	Budget FY2020 vs FY2019	% Change FY2020 vs FY2019
114 Total Salaries - Moderator	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
114 Total Other Expenses - Moderator	\$ 75	\$ 75	\$ 75	\$ 149	\$ 149	\$ -	0.00%
114 Total Moderator Expenses	\$ 75	\$ 75	\$ 75	\$ 149	\$ 149	\$ -	0.00%
122 Total Salaries - Selectman	\$ 63,597	\$ 65,813	\$ 67,130	\$ 68,473	\$ 69,843	\$ 1,370	2.00%
122 Total Other Expenses - Selectman	\$ 66,700	\$ 66,700	\$ 66,700	\$ 43,700	\$ 38,200	\$ (5,500)	-12.59%
122 Total Selectman Expenses	\$ 130,297	\$ 132,513	\$ 133,830	\$ 112,173	\$ 108,043	\$ (4,130)	-3.68%
129 Total Salaries - Town Administrator	\$ 271,000	\$ 274,000	\$ 294,000	\$ 296,462	\$ 299,400	\$ 2,938	0.99%
129 Total Other Expenses- Town Administrator	\$ 10,500	\$ 18,000	\$ 19,700	\$ 16,200	\$ 15,950	\$ (250)	-1.54%
129 Total Expenses - Town Administrator	\$ 281,500	\$ 292,000	\$ 313,700	\$ 312,662	\$ 315,350	\$ 2,688	0.86%
131 Total Salaries - Finance Committee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
131 Total Other Expenses- Finance Committee	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ -	0.00%
131 Total Expenses - Finance Committee	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ -	0.00%
135 Total Salaries - Accountant	\$ 139,116	\$ 149,103	\$ 152,303	\$ 157,463	\$ 165,688	\$ 8,225	5.22%
135 Total Other Expenses- Accountant	\$ 5,350	\$ 5,350	\$ 5,350	\$ 4,650	\$ 4,650	\$ -	0.00%
135 Total Expenses - Accountant	\$ 144,466	\$ 154,453	\$ 157,653	\$ 162,113	\$ 170,338	\$ 8,225	5.07%
141 Total Salaries - Assessor	\$ 146,793	\$ 149,389	\$ 152,754	\$ 160,237	\$ 161,911	\$ 1,674	1.04%
141 Total Other Expenses-Assessor	\$ 29,170	\$ 30,170	\$ 30,170	\$ 30,170	\$ 29,970	\$ (200)	-0.66%
141 Total Expenses - Assessor	\$ 175,963	\$ 179,559	\$ 182,924	\$ 190,407	\$ 191,881	\$ 1,474	0.77%
145 Total Salaries - Treasurer	\$ 185,708	\$ 190,328	\$ 199,587	\$ 207,881	\$ 213,024	\$ 5,143	2.47%
145 Total Other Expenses-Treasurer	\$ 39,780	\$ 47,780	\$ 37,280	\$ 37,280	\$ 37,610	\$ 330	0.89%
145 Total Expenses - Treasurer	\$ 225,488	\$ 238,108	\$ 236,867	\$ 245,161	\$ 250,634	\$ 5,473	2.23%
151 Total Salaries - Legal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
151 Total Other Expenses-Legal	\$ 112,000	\$ 112,000	\$ 116,000	\$ 99,000	\$ 96,000	\$ (3,000)	-3.03%
151 Total Expenses - Legal	\$ 112,000	\$ 112,000	\$ 116,000	\$ 99,000	\$ 96,000	\$ (3,000)	-3.03%
155 Total Salaries - Data Processing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
155 Total Other - Data Processing	\$ 316,255	\$ 327,577	\$ 332,131	\$ 294,236	\$ 290,348	\$ (3,888)	-1.32%
155 Total Expenses - Data Processing	\$ 316,255	\$ 327,577	\$ 332,131	\$ 294,236	\$ 290,348	\$ (3,888)	-1.32%
156 Total Salaries - PEG Access	\$ -	\$ 154,539	\$ 147,294	\$ 151,427	\$ 229,692	\$ 78,265	51.68%
156 Total Other - PEG Access	\$ -	\$ 79,340	\$ 227,394	\$ 134,394	\$ 104,394	\$ (30,000)	-22.32%
156 Total Expenses - PEG Access	\$ -	\$ 233,879	\$ 374,688	\$ 285,821	\$ 334,086	\$ 48,265	16.89%
158 Total Salaries - Tax Title	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
158 Total Other - Tax Title	\$ 11,200	\$ 10,700	\$ 10,700	\$ 5,700	\$ 5,700	\$ -	0.00%
158 Total Expenses - Tax Title	\$ 11,200	\$ 10,700	\$ 10,700	\$ 5,700	\$ 5,700	\$ -	0.00%
161 Total Salaries - Town Clerk	\$ 100,336	\$ 100,596	\$ 103,396	\$ 108,422	\$ 109,915	\$ 1,493	1.38%
161 Total Other Expenses-Town Clerk	\$ 2,480	\$ 2,480	\$ 2,480	\$ 2,480	\$ 4,450	\$ 1,970	79.44%
161 Total Expenses - Town Clerk	\$ 102,816	\$ 103,076	\$ 105,876	\$ 110,902	\$ 114,365	\$ 3,463	3.12%
162 Total Salaries - Elect & Regist..	\$ 935	\$ 935	\$ 935	\$ 935	\$ 935	\$ -	0.00%
162 Total Other Elect & Regist..	\$ 2,850	\$ 2,850	\$ 2,850	\$ 2,850	\$ 2,850	\$ -	0.00%
162 Total Expenses - Elect & Regist..	\$ 3,785	\$ 3,785	\$ 3,785	\$ 3,785	\$ 3,785	\$ -	0.00%
163 Total Salaries - Election	\$ 16,000	\$ 18,000	\$ 16,000	\$ 16,000	\$ -	\$ (16,000)	-100.00%
163 Total Other - Election	\$ 12,000	\$ 16,000	\$ 12,000	\$ 14,000	\$ 29,000	\$ 15,000	107.14%
163 Total Expenses - Election	\$ 28,000	\$ 34,000	\$ 28,000	\$ 30,000	\$ 29,000	\$ (1,000)	-3.33%
192 Total Salaries - Facilities	\$ 129,665	\$ 140,012	\$ 129,129	\$ 135,155	\$ 138,702	\$ 3,547	2.62%
192 Total Other - Facilities	\$ 257,400	\$ 259,850	\$ 266,600	\$ 249,600	\$ 246,600	\$ (3,000)	-1.20%
192 Total Expenses - Facilities	\$ 387,065	\$ 399,862	\$ 395,729	\$ 384,755	\$ 385,302	\$ 547	0.14%
195 Total Salaries - Town Reports Printing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
195 Total Other - Town Reports Printing	\$ 2,000	\$ 2,000	\$ 2,000	\$ 1,500	\$ 1,500	\$ -	0.00%
195 Total Expenses - Town Reports Printing	\$ 2,000	\$ 2,000	\$ 2,000	\$ 1,500	\$ 1,500	\$ -	0.00%
500 Total Salaries - Municipal Services	\$ 238,789	\$ 283,185	\$ 289,233	\$ 281,258	\$ 280,971	\$ (287)	-0.10%
500 Total Other - Municipal Services	\$ 41,900	\$ 40,550	\$ 40,300	\$ 36,400	\$ 36,687	\$ 287	0.79%
500 Total Expenses - Municipal Services	\$ 280,689	\$ 323,735	\$ 329,533	\$ 317,658	\$ 317,658	\$ -	0.00%
541 Total Salaries - Council on Aging	\$ 115,920	\$ 110,722	\$ 111,668	\$ 117,022	\$ 119,133	\$ 2,111	1.80%
541 Total Other - Council on Aging	\$ 34,350	\$ 39,400	\$ 38,332	\$ 36,250	\$ 39,250	\$ 3,000	8.28%
541 Total Expenses - Council on Aging	\$ 150,270	\$ 150,122	\$ 150,000	\$ 153,272	\$ 158,383	\$ 5,111	3.33%
543 Total Salaries - Veterans	\$ 9,500	\$ 9,500	\$ 9,500	\$ 9,500	\$ 9,690	\$ 190	2.00%
543 Total Other - Veterans	\$ 57,000	\$ 57,000	\$ 57,000	\$ 51,500	\$ 51,500	\$ -	0.00%
543 Total Expenses - Veterans	\$ 66,500	\$ 66,500	\$ 66,500	\$ 61,000	\$ 61,190	\$ 190	0.31%
930 Total Salaries - Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
930 Total Other - Capital Projects	\$ -	\$ 22,119	\$ 85,255	\$ 85,255	\$ -	\$ (85,255)	-100.00%
930 Total Expenses - Capital Projects	\$ -	\$ 22,119	\$ 85,255	\$ 85,255	\$ -	\$ (85,255)	-100.00%

TOWN OF MAYNARD
GENERAL FUND BUDGET
FY2020

ACCOUNT NAME	FY2016 BUDGET	FY2017 BUDGET	FY2018 BUDGET	FY2019 BUDGET	FY2020 TA BUDGET	Budget FY2020 vs FY2019	% Change FY2020 vs FY2019
945 Total Salaries - Liability Insurance Premiums	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
945 Total Other - Liability Insurance Premiums	\$ 290,000	\$ 290,000	\$ 300,000	\$ 326,232	\$ 363,755	\$ 37,523	11.50%
945 Total Expenses - Liability Insurance Premiums	\$ 290,000	\$ 290,000	\$ 300,000	\$ 326,232	\$ 363,755	\$ 37,523	11.50%
955 Total Salaries - Town Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
955 Total Other - Town Audit	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 40,000	\$ (5,000)	-11.11%
955 Total Expenses - Town Audit	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 40,000	\$ (5,000)	-11.11%
Total Salaries - General Government	\$ 1,417,359	\$ 1,646,122	\$ 1,672,929	\$ 1,710,235	\$ 1,798,904	\$ 88,669	5.18%
Total Other - General Government	\$ 1,336,510	\$ 1,475,441	\$ 1,697,817	\$ 1,517,046	\$ 1,439,063	\$ (77,983)	-5.14%
Total Expenses - General Government	\$ 2,753,869	\$ 3,121,563	\$ 3,370,746	\$ 3,227,281	\$ 3,237,967	\$ 10,686	0.33%
210 Total Salaries - Police	\$ 2,101,451	\$ 2,167,782	\$ 2,168,838	\$ 2,254,535	\$ 2,289,057	\$ 34,522	1.53%
210 Total Other - Police	\$ 278,033	\$ 293,083	\$ 300,983	\$ 283,983	\$ 257,483	\$ (26,500)	-9.33%
210 Total Expenses - Police	\$ 2,379,484	\$ 2,460,865	\$ 2,469,821	\$ 2,538,518	\$ 2,546,540	\$ 8,022	0.32%
220 Total Salaries - Fire	\$ 1,839,538	\$ 1,861,411	\$ 1,991,872	\$ 1,977,555	\$ 2,068,983	\$ 91,428	4.62%
220 Total Other - Fire	\$ 153,125	\$ 153,075	\$ 137,300	\$ 138,800	\$ 134,200	\$ (4,600)	-3.31%
220 Total Expenses - Fire	\$ 1,992,663	\$ 2,014,486	\$ 2,129,172	\$ 2,116,355	\$ 2,203,183	\$ 86,828	4.10%
215 Total Salaries - Dispatch	\$ 238,419	\$ 255,112	\$ 255,578	\$ 260,688	\$ 268,370	\$ 7,682	2.95%
215 Total Other - Dispatch	\$ 8,000	\$ 4,750	\$ 4,250	\$ 3,450	\$ 3,450	\$ -	0.00%
215 Total Expenses - Dispatch	\$ 246,419	\$ 259,862	\$ 259,828	\$ 264,138	\$ 271,820	\$ 7,682	2.91%
Total Salaries - Public Safety	\$ 4,179,408	\$ 4,284,305	\$ 4,416,288	\$ 4,492,778	\$ 4,626,410	\$ 133,632	2.97%
Total Other - Public Safety	\$ 439,158	\$ 450,908	\$ 442,533	\$ 426,233	\$ 395,133	\$ (31,100)	-7.30%
Total Expenses - Public Safety	\$ 4,618,566	\$ 4,735,213	\$ 4,858,821	\$ 4,919,011	\$ 5,021,543	\$ 102,532	2.08%
300 Total Salaries - Education	\$ 13,108,463	\$ 13,513,713	\$ 13,945,608	\$ 14,364,420	\$ 14,995,433	\$ 631,013	4.39%
300 Total Other - Education	\$ 3,042,812	\$ 3,242,450	\$ 3,480,802	\$ 4,185,731	\$ 4,581,520	\$ 395,789	9.46%
300 Total Expenses - Education	\$ 16,151,275	\$ 16,756,163	\$ 17,426,410	\$ 18,550,151	\$ 19,576,953	\$ 1,026,802	5.54%
310 Total Salaries - Assabet Valley Assessment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
310 Total Other - Assabet Valley Assessment	\$ 789,627	\$ 1,039,677	\$ 893,191	\$ 1,025,434	\$ 1,128,043	\$ 102,609	10.01%
310 Total Expenses - Assabet Valley Assessment	\$ 789,627	\$ 1,039,677	\$ 893,191	\$ 1,025,434	\$ 1,128,043	\$ 102,609	10.01%
Total Salaries - Education	\$ 13,108,463	\$ 13,513,713	\$ 13,945,608	\$ 14,364,420	\$ 14,995,433	\$ 631,013	4.39%
Total Other - Education	\$ 3,832,439	\$ 4,282,127	\$ 4,373,993	\$ 5,211,165	\$ 5,709,563	\$ 498,398	9.56%
Total Expenses - Education	\$ 16,940,902	\$ 17,795,840	\$ 18,319,601	\$ 19,575,585	\$ 20,704,996	\$ 1,129,411	5.77%
421 Total Salaries - DPW Administration	\$ 174,986	\$ 178,651	\$ 182,151	\$ 180,445	\$ 179,934	\$ (511)	-0.28%
421 Total Other - DPW Administration	\$ 91,000	\$ 108,100	\$ 118,150	\$ 118,150	\$ 118,150	\$ -	0.00%
421 Total Expenses - DPW Administration	\$ 265,986	\$ 286,751	\$ 300,301	\$ 298,595	\$ 298,084	\$ (511)	-0.17%
422 Total Salaries - Construction and Maint.	\$ 382,085	\$ 386,085	\$ 412,000	\$ 422,600	\$ 420,600	\$ (2,000)	-0.47%
422 Total Other - Construction and Maint.	\$ 822,200	\$ 872,200	\$ 917,950	\$ 934,950	\$ 1,007,850	\$ 72,900	7.80%
422 Total Expenses - Construction and Maint.	\$ 1,204,285	\$ 1,258,285	\$ 1,329,950	\$ 1,357,550	\$ 1,428,450	\$ 70,900	5.22%
423 Total Salaries - Snow and Ice	\$ 80,000	\$ 80,000	\$ 85,000	\$ 85,000	\$ 85,000	\$ -	0.00%
423 Total Other - Snow and Ice	\$ 37,000	\$ 37,000	\$ 32,000	\$ 32,000	\$ 32,000	\$ -	0.00%
423 Total Expenses - Snow and Ice	\$ 117,000	\$ 117,000	\$ 117,000	\$ 117,000	\$ 117,000	\$ -	0.00%
491 Total Salaries - Cemetery	\$ 5,000	\$ 6,500	\$ 138,100	\$ 167,730	\$ 168,112	\$ 382	0.23%
491 Total Other - Cemetery	\$ 29,000	\$ 42,700	\$ 73,200	\$ 64,000	\$ 74,000	\$ 10,000	15.63%
491 Total Expenses - Cemetery	\$ 34,000	\$ 49,200	\$ 211,300	\$ 231,730	\$ 242,112	\$ 10,382	4.48%
Total Salaries - Public Works	\$ 647,071	\$ 656,236	\$ 817,251	\$ 855,775	\$ 853,646	\$ (2,129)	-0.25%
Total Other - Public Works	\$ 1,037,200	\$ 1,121,000	\$ 1,141,300	\$ 1,149,100	\$ 1,232,000	\$ 82,900	7.21%
Total Expenses - Public Works	\$ 1,684,271	\$ 1,777,236	\$ 1,958,551	\$ 2,004,875	\$ 2,085,646	\$ 80,771	4.03%
610 Total Salaries - Library	\$ 423,269	\$ 426,219	\$ 443,398	\$ 456,179	\$ 474,948	\$ 18,769	4.11%
610 Total Other - Library	\$ 61,074	\$ 65,850	\$ 67,826	\$ 67,826	\$ 67,826	\$ -	0.00%
610 Total Expenses - Library	\$ 484,343	\$ 492,069	\$ 511,224	\$ 524,005	\$ 542,774	\$ 18,769	3.58%
612 Total Salaries - Roosevelt Building	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
612 Total Other - Roosevelt Building	\$ 36,000	\$ 36,000	\$ 36,000	\$ 36,000	\$ 32,000	\$ (4,000)	-11.11%
612 Total Expenses - Roosevelt Building	\$ 36,000	\$ 36,000	\$ 36,000	\$ 36,000	\$ 32,000	\$ (4,000)	-11.11%
619 Total Salaries - Historical Preservation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
619 Total Other - Historical Preservation	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 2,500	\$ 1,500	150.00%
619 Total Expenses - Historical Preservation	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 2,500	\$ 1,500	150.00%

TOWN OF MAYNARD
GENERAL FUND BUDGET
FY2020

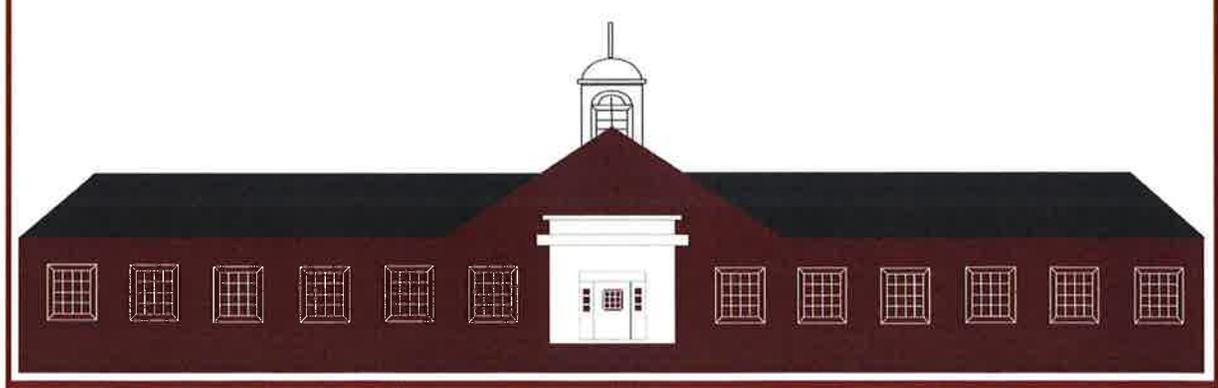
ACCOUNT NAME	FY2016 BUDGET	FY2017 BUDGET	FY2018 BUDGET	FY2019 BUDGET	FY2020 TA BUDGET	Budget FY2020 vs FY2019	% Change FY2020 vs FY2019
Total Salaries - Culture & Recreation	\$ 423,269	\$ 426,219	\$ 443,398	\$ 456,179	\$ 474,948	\$ 18,769	4.11%
Total Other- Culture & Recreation	\$ 98,074	\$ 102,850	\$ 104,826	\$ 104,826	\$ 102,326	\$ (2,500)	-2.38%
Total Expenses - Culture & Recreation	\$ 521,343	\$ 529,069	\$ 548,224	\$ 561,005	\$ 577,274	\$ 16,269	2.90%
710 Total Salaries - Principal Long Term Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
710 Total Other - Principal Long Term Debt	\$ 2,694,220	\$ 2,680,285	\$ 2,640,335	\$ 2,644,000	\$ 2,658,230	\$ 14,230	0.54%
710 Total Expenses - Principal Long Term Debt	\$ 2,694,220	\$ 2,680,285	\$ 2,640,335	\$ 2,644,000	\$ 2,658,230	\$ 14,230	0.54%
751 Total Salaries - Interest Long Term Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
751 Total Other - Interest Long Term Debt	\$ 1,196,178	\$ 1,105,372	\$ 986,918	\$ 890,595	\$ 794,015	\$ (96,580)	-10.84%
751 Total Expenses - Interest Long Term Debt	\$ 1,196,178	\$ 1,105,372	\$ 986,918	\$ 890,595	\$ 794,015	\$ (96,580)	-10.84%
752 Total Salaries - Interest Short Term Notes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
752 Total Other - Interest Short Term Notes	\$ 75,000	\$ 25,000	\$ 20,000	\$ 15,000	\$ 15,000	\$ -	0.00%
752 Total Expenses - Interest Short Term Notes	\$ 75,000	\$ 25,000	\$ 20,000	\$ 15,000	\$ 15,000	\$ -	0.00%
Total Salaries - Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Total Other - Debt Service	\$ 3,965,398	\$ 3,810,657	\$ 3,647,253	\$ 3,549,595	\$ 3,467,245	\$ (82,350)	-2.32%
Total Expenses - Debt Service	\$ 3,965,398	\$ 3,810,657	\$ 3,647,253	\$ 3,549,595	\$ 3,467,245	\$ (82,350)	-2.32%
910 Total Salaries - Ret Sys Pension Contrib.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
910 Total Other - Ret Sys Pension Contrib.	\$ 1,899,968	\$ 2,007,354	\$ 2,127,566	\$ 2,254,998	\$ 2,392,532	\$ 137,534	6.10%
910 Total Expenses - Ret Sys Pension Contrib.	\$ 1,899,968	\$ 2,007,354	\$ 2,127,566	\$ 2,254,998	\$ 2,392,532	\$ 137,534	6.10%
913 Total Salaries - Unemployment Compens.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
913 Total Other - Unemployment Compens.	\$ 60,000	\$ 60,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ -	0.00%
913 Total Expenses - Unemployment Compens.	\$ 60,000	\$ 60,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ -	0.00%
914 Total Salaries - Health Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
914 Total Other - Health Insurance	\$ 4,724,070	\$ 5,059,600	\$ 5,451,379	\$ 5,498,689	\$ 5,771,688	\$ 272,999	4.96%
914 Total Expenses - Health Insurance	\$ 4,724,070	\$ 5,059,600	\$ 5,451,379	\$ 5,498,689	\$ 5,771,688	\$ 272,999	4.96%
915 Total Salaries - Life Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
915 Total Other - Life Insurance	\$ 9,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ -	0.00%
915 Total Expenses - Life Insurance	\$ 9,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ 10,500	\$ -	0.00%
916 Total Salaries - Medicare	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
916 Total Other - Medicare	\$ 272,100	\$ 285,500	\$ 310,000	\$ 330,000	\$ 343,000	\$ 13,000	3.94%
916 Total Expenses - Medicare	\$ 272,100	\$ 285,500	\$ 310,000	\$ 330,000	\$ 343,000	\$ 13,000	3.94%
Total Salaries - Employee Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Total Other- Employee Benefits	\$ 7,037,638	\$ 7,432,954	\$ 7,949,445	\$ 8,144,187	\$ 8,567,720	\$ 423,533	5.20%
Total Expenses- Employee Benefits	\$ 7,037,638	\$ 7,432,954	\$ 7,949,445	\$ 8,144,187	\$ 8,567,720	\$ 423,533	5.20%
132 Reserve Fund - Original Budget	\$ 300,000	\$ 300,000	\$ 300,000	\$ 250,000	\$ 250,000	\$ -	0.00%

TOWN OF MAYNARD
GENERAL FUND BUDGET
FY2020

ACCOUNT NAME	FY2016 BUDGET	FY2017 BUDGET	FY2018 BUDGET	FY2019 BUDGET	FY2020 TA BUDGET	Budget FY2020 vs FY2019	% Change FY2020 vs FY2019
SALARIES							
General Government	\$ 1,417,359	\$ 1,491,583	\$ 1,525,635	\$ 1,558,808	\$ 1,569,212	\$ 10,404	0.67%
Public Safety	\$ 4,179,408	\$ 4,284,305	\$ 4,416,288	\$ 4,492,778	\$ 4,626,410	\$ 133,632	2.97%
Public Works	\$ 647,071	\$ 656,236	\$ 817,251	\$ 855,775	\$ 853,646	\$ (2,129)	-0.25%
Cultural & Recreation	\$ 423,269	\$ 426,219	\$ 443,398	\$ 456,179	\$ 474,948	\$ 18,769	4.11%
Education - Maynard	\$ 13,108,463	\$ 13,513,713	\$ 13,945,608	\$ 14,364,420	\$ 14,995,433	\$ 631,013	4.39%
Education - Assabet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Employee Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Reserve Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Peg Access	\$ -	\$ 154,539	\$ 147,294	\$ 151,427	\$ 229,692	\$ 78,265	51.68%
TOTAL SALARIES	\$ 19,775,570	\$ 20,526,595	\$ 21,295,474	\$ 21,879,387	\$ 22,749,341	\$ 869,954	3.98%
OTHER EXPENSES							
General Government	\$ 1,336,510	\$ 1,396,101	\$ 1,470,423	\$ 1,382,652	\$ 1,334,669	\$ (47,983)	-3.47%
Public Safety	\$ 439,158	\$ 450,908	\$ 442,533	\$ 426,233	\$ 395,133	\$ (31,100)	-7.30%
Public Works	\$ 1,037,200	\$ 1,121,000	\$ 1,141,300	\$ 1,149,100	\$ 1,232,000	\$ 82,900	7.21%
Cultural & Recreation	\$ 98,074	\$ 102,850	\$ 104,826	\$ 104,826	\$ 102,326	\$ (2,500)	-2.38%
Education - Maynard	\$ 3,042,812	\$ 3,242,450	\$ 3,480,802	\$ 4,185,731	\$ 4,581,520	\$ 395,789	9.46%
Education - Assabet	\$ 789,627	\$ 1,039,677	\$ 893,191	\$ 1,025,434	\$ 1,128,043	\$ 102,609	10.01%
Employee Benefits	\$ 7,037,638	\$ 7,432,954	\$ 7,949,445	\$ 8,144,187	\$ 8,567,720	\$ 423,533	5.20%
Debt Service	\$ 3,965,398	\$ 3,810,657	\$ 3,647,253	\$ 3,549,595	\$ 3,467,245	\$ (82,350)	-2.32%
Reserve Fund	\$ 300,000	\$ 300,000	\$ 300,000	\$ 250,000	\$ 250,000	\$ -	0.00%
Peg Access	\$ -	\$ 79,340	\$ 227,394	\$ 134,394	\$ 104,394	\$ (30,000)	-22.32%
TOTAL OTHER EXPENSES	\$ 18,046,417	\$ 18,975,937	\$ 19,657,167	\$ 20,352,152	\$ 21,163,050	\$ 810,898	3.98%
TOTAL EXPENSES							
General Government	\$ 2,753,869	\$ 2,887,684	\$ 2,996,058	\$ 2,941,460	\$ 2,903,881	\$ (37,579)	-1.28%
Public Safety	\$ 4,618,566	\$ 4,735,213	\$ 4,858,821	\$ 4,919,011	\$ 5,021,543	\$ 102,532	2.08%
Public Works	\$ 1,684,271	\$ 1,777,236	\$ 1,958,551	\$ 2,004,875	\$ 2,085,646	\$ 80,771	4.03%
Cultural & Recreation	\$ 521,343	\$ 529,069	\$ 548,224	\$ 561,005	\$ 577,274	\$ 16,269	2.90%
Education - Maynard	\$ 16,151,275	\$ 16,756,163	\$ 17,426,410	\$ 18,550,151	\$ 19,576,953	\$ 1,026,802	5.54%
Education - Assabet	\$ 789,627	\$ 1,039,677	\$ 893,191	\$ 1,025,434	\$ 1,128,043	\$ 102,609	10.01%
Employee Benefits	\$ 7,037,638	\$ 7,432,954	\$ 7,949,445	\$ 8,144,187	\$ 8,567,720	\$ 423,533	5.20%
Debt Service	\$ 3,965,398	\$ 3,810,657	\$ 3,647,253	\$ 3,549,595	\$ 3,467,245	\$ (82,350)	-2.32%
Reserve Fund	\$ 300,000	\$ 300,000	\$ 300,000	\$ 250,000	\$ 250,000	\$ -	0.00%
Peg Access	\$ -	\$ 233,879	\$ 374,688	\$ 285,821	\$ 334,086	\$ 48,265	16.89%
TOTAL EXPENSES MAYNARD	\$ 37,821,987	\$ 39,502,532	\$ 40,952,641	\$ 42,231,539	\$ 43,912,391	\$ 1,680,852	3.98%
Budget Prior to Reserve Fund Calculation	\$ 37,521,987	\$ 39,202,532	\$ 40,652,641	\$ 41,981,539	\$ 43,662,391	\$ 1,680,852	4.00%
Total Town W/O PEG and Reserve Fund	\$ 9,578,049	\$ 9,929,202	\$ 10,361,654	\$ 10,426,351	\$ 10,588,344	\$ 161,993	1.55%
PEG Access	\$ -	\$ 233,879	\$ 374,688	\$ 285,821	\$ 334,086	\$ 48,265	16.89%
Education	\$ 16,940,902	\$ 17,795,840	\$ 18,319,601	\$ 19,575,585	\$ 20,704,996	\$ 1,129,411	5.77%
Employee Benefits	\$ 7,037,638	\$ 7,432,954	\$ 7,949,445	\$ 8,144,187	\$ 8,567,720	\$ 423,533	5.20%
Debt Service	\$ 3,965,398	\$ 3,810,657	\$ 3,647,253	\$ 3,549,595	\$ 3,467,245	\$ (82,350)	-2.32%
Reserve Fund	\$ 300,000	\$ 300,000	\$ 300,000	\$ 250,000	\$ 250,000	\$ -	0.00%
TOTAL EXPENSES MAYNARD	\$ 37,821,987	\$ 39,502,532	\$ 40,952,641	\$ 42,231,539	\$ 43,912,391	\$ 1,680,852	3.98%
Total Town W/O PEG and Reserve Fund	\$ 20,581,085	\$ 21,172,813	\$ 21,958,352	\$ 22,120,133	\$ 22,623,309	\$ 503,176	2.27%
PEG access	\$ -	\$ 233,879	\$ 374,688	\$ 285,821	\$ 334,086	\$ 48,265	16.89%
Education	\$ 16,151,275	\$ 16,756,163	\$ 17,426,410	\$ 18,550,151	\$ 19,576,953	\$ 1,026,802	5.54%
Education - Assabet	\$ 789,627	\$ 1,039,677	\$ 893,191	\$ 1,025,434	\$ 1,128,043	\$ 102,609	10.01%
Reserve Fund	\$ 300,000	\$ 300,000	\$ 300,000	\$ 250,000	\$ 250,000	\$ -	0.00%
TOTAL EXPENSES MAYNARD	\$ 37,821,987	\$ 39,502,532	\$ 40,952,641	\$ 42,231,539	\$ 43,912,391	\$ 1,680,852	3.98%



Capital



CAPITAL

Capital expenses submitted at the department level using General Fund sources are incorporated in the budget’s spending categories (i.e. public safety, public works, etc). A Capital Working Group made up of town departments advised the Town Administrator of extraordinary capital needs. Past budget’s use of non-debt capital, also referred to as “Cash Capital”, was eliminated to support filling the general budget shortfall. No new debt was introduced. Instead, Free Cash was relied on to meet certain needs, as deliberated by the Capital Working Group.

FREE CASH RECOMMENDATION

Free Cash FY18 available \$2,133,000				
Category	Recommendation		FY19 Balance	Total New Balance
Snow/Ice	\$433,000		\$117,000	\$550,000
Capital Stabilization	\$600,000		\$490,000	\$1,090,000
General Stabilization	\$300,000		\$2,000,000	\$2,300,000
OPEB	\$50,000		\$1,070,000	\$1,120,000
Reduce Tax Rate	\$50,000			
<u>One-Time Capital</u>				
Facility Roof Repair	\$100,000			
Public Safety Communication Upgrade	\$200,000			
Roadway/Sidewalk Construction	\$400,000		FY20 Ch. 90 estimate	\$260,000