



FY 2025 BUDGET UPDATE

Select Board Update

April 22, 2024

FY 2025 Municipal Budget

FY 2024 Municipal Budget		\$	19,569,387.00
FY 2024 Funded as One-Time		\$	207,731.00
Net FY 2024 Municipal Budget		\$	19,361,656.00
FY 2025 Municipal Department Requests		\$	21,417,312.00
FY 2025 Municipal Level Services Requests		\$	20,269,048.00
FY 2025 Municipal Revenue Available - Projected Budget		\$	20,023,860.00
FY 2025 Municipal Level Services Shortfall		\$	(245,188.00)
FY 2025 Municipal Shortfall to Fund 4 Additional Firefighters and Benefits		\$	(341,714.00)
TOTAL Shortfall		\$	(586,902.00)

FY 2025 Reductions to Meet Revenue

Town Administrator - <i>remove grant manager</i>	\$	(80,000.00)
Collector's - <i>reduce salaries related retirement/transitions</i>	\$	(15,145.00)
Information Technology - <i>reduce miscellaneous capital</i>	\$	(12,000.00)
Public Safety - <i>remove director position</i>	\$	(30,000.00)
Police Department - <i>fund radar gun from free cash</i>	\$	(17,043.00)
Fire Department - <i>fund forcible entry simulator from free cash \$9,000, remove call academy training \$21,000</i>	\$	(30,000.00)
Public Works - <i>remove duplicate lease and rentals \$8,000, remove business manager position \$45,000, fund Damon Tavern generator from free cash or revolving fund \$8,000</i>	\$	(61,000.00)
Reductions that impact free cash generation:		
Reduce Police Overtime	\$	(80,000.00)
Reduce Fire Overtime	\$	(50,000.00)
Reduce Veteran's Benefits	\$	(100,000.00)
Reduce Salary Pool	\$	(21,763.00)
Reduce Fill-in Inspectors Code Enforcement	\$	(10,000.00)
Reduce Town Building Maintenance	\$	(30,000.00)
Reduce Fuel Budget	\$	(25,500.00)
Reduce IT Capital	\$	(5,000.00)
Reduce Fire Training&Education/Clothing	\$	(9,451.00)
Reduce Board of Health Prof. Serv	\$	(10,000.00)
TOTAL	\$	(586,902.00)

Fixed Cost and School Needs 2025 and Beyond

Need	3 Year Total	Description	2025	2026	2027
Fixed Cost Needs:					
Capital Plan/Debt Service	\$ 1,250,000	Chestnut Bridge, Burroughs Bridge, Ladder Truck, Extra Debt		\$ 842,000	\$ 408,000
Alternative to Debt Capital Stabilization transfer	\$ 1,600,000	funded from free cash in recent years		\$ 1,600,000	
Raise and Appropriate Transfer to Capital Improvement	\$ 350,000	funded from free cash in recent years		\$ 350,000	
Snow and Ice Deficit	\$ 450,000	funded from free cash in recent years		\$ 450,000	
Retirements	\$ 200,000	funded from free cash in recent years		\$ 250,000	
TOTAL FIXED COST NEEDS	\$ 3,850,000		\$ -	\$ 3,492,000	\$ 408,000
SCHOOL NEEDS					
Level Services Needs	\$ 3,398,244		\$ 1,200,507	\$ 1,093,997	\$ 1,103,740
Strategic Plan Needs	\$ 725,811		\$ 360,811	\$ 200,000	\$ 165,000
Employee Benefits for New Hires	\$ 108,489	3 year one, 2 year two, 2 year 3	\$ 41,250	\$ 32,582	\$ 34,657
TOTAL SCHOOL NEEDS	\$ 4,232,544		\$ 1,602,568	\$ 1,326,579	\$ 1,303,397
TOTAL FIXED AND SCHOOL NEEDS	\$ 8,082,544		\$ 1,602,568	\$ 4,818,579	\$ 1,711,397

* Notice:

	Available Funds
3 Year Override Value with 2.5% growth	\$ 10,506,250.0
3 Year Fixed Costs	\$ (3,850,000.0)
Remaining Balance	\$ 6,656,250.0
School Needs	\$ (4,232,543.8)
Remaining for Municipal Needs	\$ 2,423,706.2

Municipal Needs 2025 and Beyond

Need	3 Year Total	Description	2025	2026	2027
MUNICIPAL NEEDS					
Restore Level Services Reductions that were made to meet Revenue					
Level Services Increase	\$ 1,031,728			\$ 486,192	\$ 545,536
Restore reductions that impact free cash generation:	\$ 341,714		\$ 341,714		
<i>small/miscellaneous capital</i>	\$ 12,000		\$ 12,000		
Fire Department - <i>restore call academy training</i>	\$ 21,000		\$ 21,000		
Town Administrator - <i>restore grant manager</i>	\$ 80,000			\$ 80,000	
Public Works - <i>restore business manager position</i>	\$ 45,000			\$ 45,000	
Public Safety Director	\$ -	amount was \$30,000, not needed in light of asst. TA			
Maintain Current Services Funding from Other Sources					
Elder Services Outreach Assistant	\$ 20,288	Increase 15 hrs./wk - Grant Funding ends June 2025		\$ 20,288	
Youth Substance Program	\$ 125,000	Fund Coordinator Salary plus expenses-Grant Sept 26			\$ 125,000
New Initiatives and Needs Not Yet Funded					
Elder Services - <i>Rental of auxillary space 5 days per w</i>	\$ 45,500		\$ 45,500		
Elder Services - <i>Substitute Van Drivers</i>	\$ 15,288			\$ 15,288	
DPW - <i>Tree Maintenance Crew</i>	\$ 120,765				\$ 120,765
Youth Services - <i>Assistant Director</i>	\$ 25,000		\$ 25,000		
Veterans - <i>Increase Admin Assistant Hours</i>	\$ 8,631			\$ 8,631	
Recreation - <i>Maintenance Craftsman</i>	\$ 53,800		\$ 53,800		
Town Administrator - <i>Senior Level Management Positi</i>	\$ 150,000				\$ 150,000
Town Administrator - <i>Public Outreach Position</i>	\$ 75,000		\$ 75,000		
Police Department - <i>2 Officers for Public Access dispat</i>	\$ 115,000				\$ 115,000
Employee Benefits for new municipal employees	\$ 201,240	2 year one, 3 year 2, 6 year 3	\$ 33,645	\$ 52,349	\$ 115,246
Unforeseen Departmental Needs	\$ 100,000			\$ 50,000	\$ 50,000
TOTAL MUNICIPAL NEEDS	\$ 2,586,954		\$ 607,659	\$ 757,748	\$ 1,221,547

Proposition 2 ½ Override

- Total Request: \$10,000,000
- Resulting Revenue – 2 years @ 2.5% \$10,506,250

	Available Funds	Budgeted Needs:	Surplus/Deficit
3 Year Override Value	\$ 10,506,250.00		
3 Year Fixed Costs	\$ (3,850,000.00)		
Remaining Balance	\$ 6,656,250.00		
School Share at 66.89%	\$ 4,452,365.63	\$ 4,232,544	\$ 219,822
Municipal Share at 33.11%	\$ 2,203,884.38	\$ 2,586,954	\$ (383,070)
3 Year Net Balance	\$ 6,656,250.00	\$ 6,819,498	\$ (163,248)