



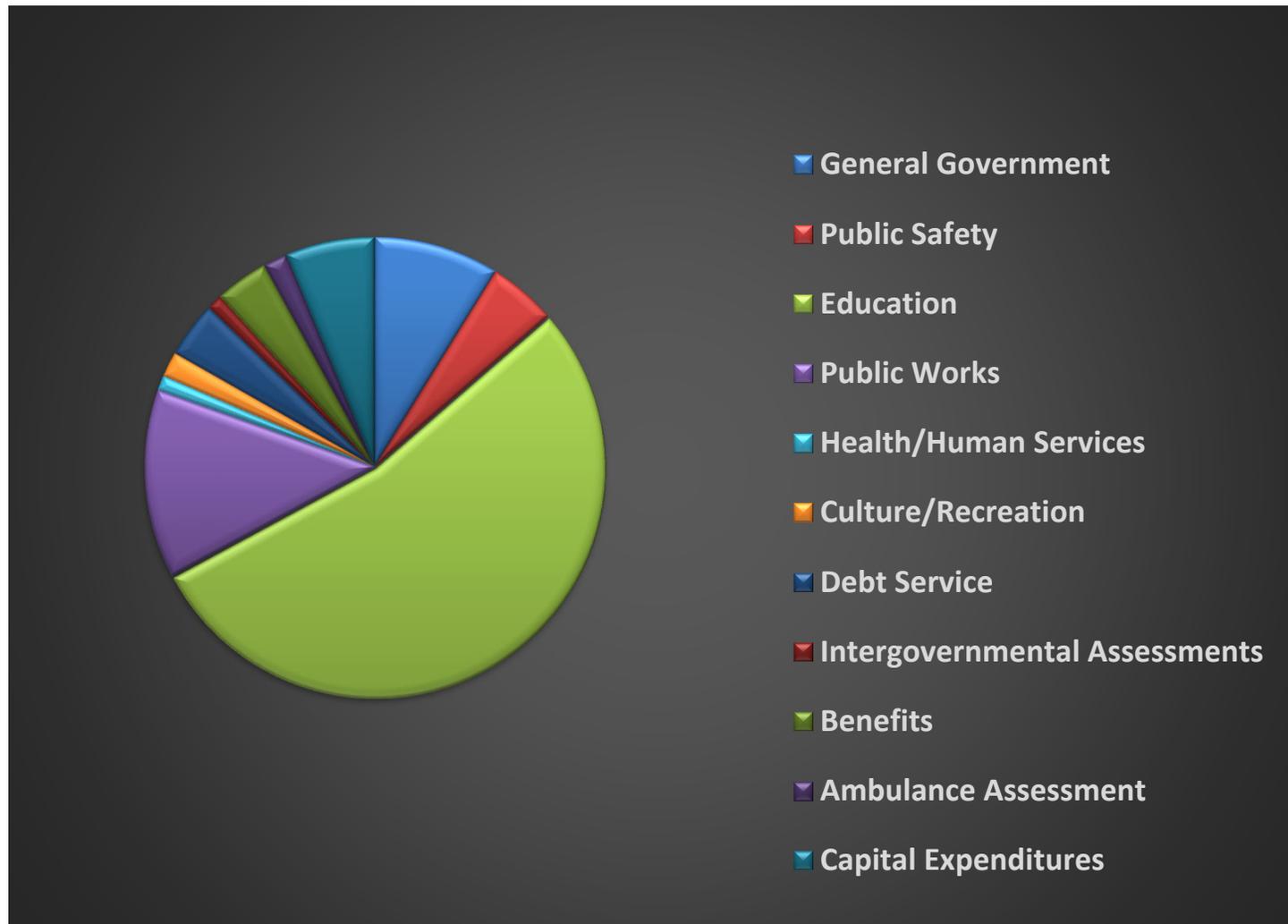
AHH, ASHFIELD....

Financing our Way Into the Future

FY2020 Budget Presentation, May 4, 2019



Where our money goes . . .





Key Account Comparisons

	FY 2019	FY 2020	Incr (\$)	Incr (%)
Genl Govt	\$456,535	\$456,836	\$302	< 1%
Pub Safety	\$229,214	\$248,304	\$19,090	8%
Education	\$2,635,279	\$2,770,846	\$135,567	5%
Pub Works	\$660,296	\$689,036	\$28,740	4%
Hum Svcs	\$58,787	\$53,879	-\$4,908	-8%
Culture/Rec	\$85,218	\$91,342	\$6,124	7%
Debt Svc	\$81,107	\$204,671	\$123,564	152%
Inter Govt	\$55,234	\$55,857	\$633	1%
Benefits	\$184,164	\$194,329	\$10,165	5%
Amb/WWT/MLP	\$252,144	\$440,609	\$188,465	75%
Capital	\$447,000	\$325,000	-\$122,000	-27%
Total Budget	\$5,144,978	\$5,531,283	\$396,515	8%



Cost Drivers

- Salary Increases (\$59,000 for 2nd yr of 2 yr program)
- Education (\$136,000, primarily MTRSD)
- Debt Service (\$124,000 for Hwy garage, dump truck, B/B debt)
- Enterprise Funds (\$188,000 for WWTP Capital & MLP)
- Capital Expenditures (-\$122,000 offset to help afford the above increases)



Priority Items for Oct/Nov?

- Transfer Station - \$50,000
- Bridges - \$50,000
- Senior Center - \$15,000
- Town Hall - \$50,000
- Library - \$47,500
- Lake Dam Maintenance - \$35,000

L-T Financial Planning



	FY19	FY20	FY21	FY22	FY23	FY24	FY25
TWN HALL	50,000	20,000	50,000	50,000	50,000		
HWY	100,000	140,000	40,000	52,000	125,000	115,000	125,000
FIRE	50,000	25,000	200,000	200,000	200,000	125,000	
POLICE		25,000	26,000		27,500	27,500	
TFR STATN	100,000	75,000	50,000				
BRD BAND	37,000						
BRIDGES	100,000	25,000	50,000	50,000			
LIBRARY	40,000	9,000	47,500	17,500			
SR CTR	15,000						
LAKE/DAM			35,000	20,000	15,000	15,000	10,000
TOTAL	492,000	319,000	498,500	389,500	417,500	282,500	135,000



Reserves and Tax Effect

Accounts	Annual Town Meeting 5/7/17	Annual Town Meeting 5/5/18	Annual Town Meeting 5/4/19
Free Cash	\$90,909	\$88,845	\$196,881
Stabilization Fund	\$489,780	\$490,759	\$495,076
Total Reserves	\$580,689	\$579,604	\$691,957
Genl Rev Budget	\$5,123,184	\$5,109,311	\$5,531,283
\$ Annual Incr	\$339,416	-\$13,873	\$421,972
% Annual Incr	7%	0%	8%
Reserve Margin	11.4%	11.3%	12.5%
Total to Raise	\$5,541,493	Tx Levy/FY19 Val	--> \$244,545,840
Est Rec & Oth Fds	\$1,096,657	<u>EST.</u> Tax Rate	\$18.18
Max Tax Levy	\$4,444,836	Current Tax Rate	\$17.16



How Does This Affect YOU?

- FY19 Avg. Single Family Tax Bill = \$4,352
- FY19 Avg. Single Family Family Valuation = \$253,593
- FY20 Estimated Tax Rate of \$18.18/\$1,000 Valuation
- FY20 Tax = $\$18.18 \times 253.593 = \$4,610$
- $\$4,610 - \$4,352 = \underline{\$258 \text{ increase}}$ (5.9% increase)

Three Sources of Funding for B/B



Year	Amt Owed	CAF-II	Subscribers	Taxpayers
1	2,300,000		8,143	209,500
2	2,174,357		33,288	204,474
3	2,023,569	98,925	84,177	198,443
4	1,722,967	98,925	109,622	186,419
5	1,396,920	98,925	109,62	173,377
6	1,070,873	98,925	109,62	160,335
7	744,826	98,925	109,62	147,293
8	418,779	98,925	109,62	134,251
9	92,732	98,925	109,62	121,209
10		98,925		
11		98,925		
12		98,925		
TOTAL		989,250	783,340	1,535,301



Impact on Taxpayers

Year	Principal	Interest	SUM	Tax Rate
1	117,500	92,000	209,500	0.86
2	117,500	86,974	204,474	0.84
3	117,500	80,943	198,443	0.81
4	117,500	68,919	186,419	0.76
5	117,500	55,877	173,377	0.71
6	117,500	42,835	160,335	0.66
7	117,500	29,793	147,293	0.60
8	117,500	16,751	134,251	0.55
9	117,500	3,709	121,209	0.50
TOTAL	1,057,500	477,801	1,535,301	



Grants Received by Town

MassDOT Small Bridge Program - Apple Valley Road Bridge	\$500,000
MassDOT Small Bridge Program - Swift River Bridge	\$500,000
Mass DCR Culvert Replacement Design Program	\$60,612
Community Compact - Bridge/Culvert Management Plan	\$25,030
Community Compact Program - Financial Software Migration	\$30,400
FEMA/MEMA - Hazardous Mitigation Planning	\$7,500
Mass Executive Office of Public Safety & Security - Mobile Data Units	\$16,422
Mass Interlocal Insurance Agency - Security Assessment Grants	\$10,482
Department of Justice - Vest Grants	\$4,000
MassDEP Recycling Dividend Sustainable Materials Recovery Program Grant	\$12,000
CAF-II Broadband Grant	\$989,250
Total	\$2,155,696