

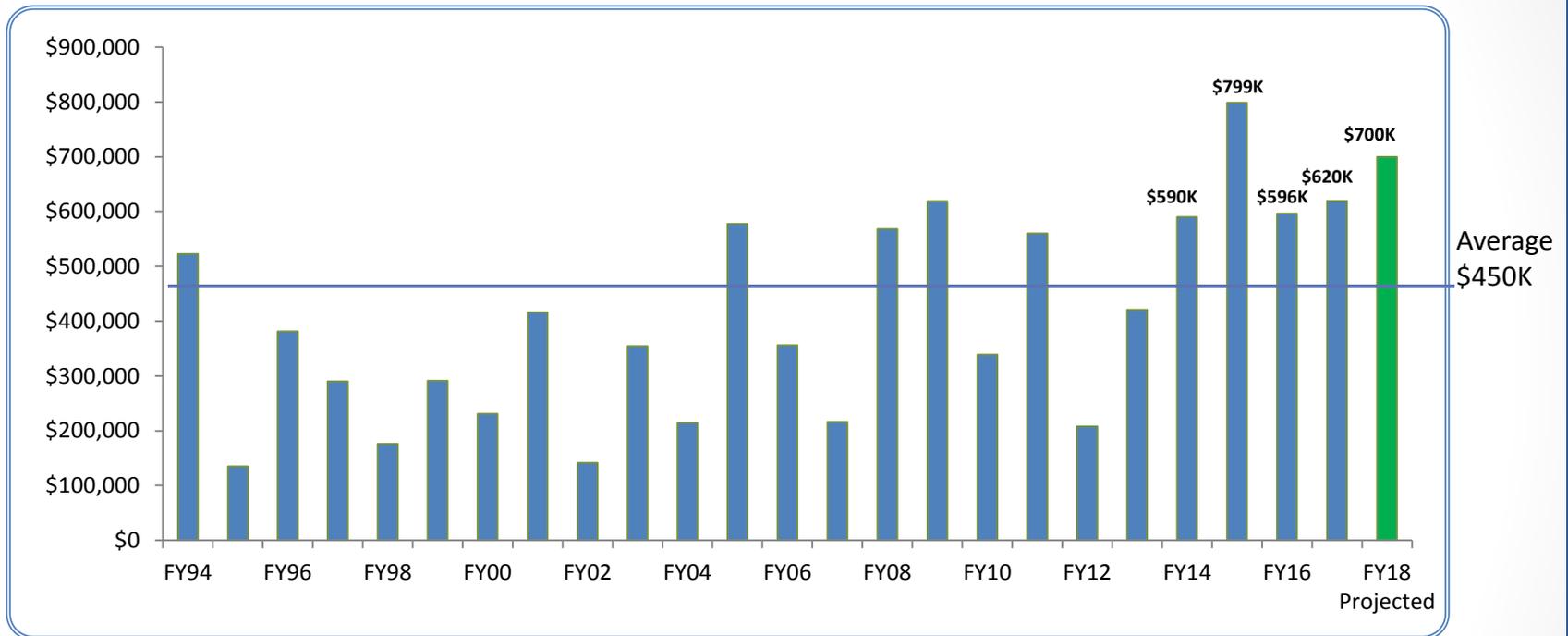


FY19 Budget Update
Finance and Warrant Commission
March 26, 2018

Pam Dukeman
Finance Director

Snow and Ice Update

- Often need to supplement the budget for Snow and Ice



- Average expenditure is \$450K
- Recent years - \$590K to \$800K annual expenditure
- Current projected expenditure FY18 is \$700K
- Current FY18 Budget is \$300,000

Snow and Ice – Ways to Supplement the Budget

- Article 1 – Transfer from FinCom Reserve
- Article 2 – Appropriation from Free Cash
- Raise in FY19 tax recap

- To date, FY 18 Actual total spend (could be more)
 - \$700K
 - DPW Snow and Ice Overtime: \$125K

Article 1 – FY18 Budget Adjustments by Transfers

Without Snow and Ice

Transfer			
From Account	Amount	To Account	Amount
Board of Health Salary	\$13,000	Veteran's Salary	\$1,000
Comprehensive Insurance	\$23,500	Housing Salary	\$2,000
		Information Systems Salary	\$15,000
		Youth and Family Services Salary	\$17,000
		Human Resources Salary	\$1,500
Total	\$36,500	Total	\$36,500

- Minor adjustments based on activity

With Snow and Ice

Transfer			
From Account	Amount	To Account	Amount
Board of Health Salary	\$13,000	Veteran's Salary	\$1,000
Comprehensive Insurance	\$23,500	Housing Salary	\$2,000
Fincom Reserve	\$200,000	Information Systems Salary	\$15,000
		Youth and Family Services Salary	\$17,000
		Human Resources Salary	\$1,500
		Snow & Ice	\$200,000
Total	\$236,500	Total	\$236,500

Article 2 - FY18 Budget Adjustments by Appropriation

Without Snow and Ice

Transfer			
From Account	Amount	To Account	Amount
Overlay Surplus	\$35,000	Assessing revaluation services	\$35,000
Ambulance Receipts	\$71,000	Ambulance Services/Equipment	\$71,000
Total	\$106,000	Total	\$106,000

- Standard Adjustments

With Snow and Ice

Transfer			
From Account	Amount	To Account	Amount
Overlay Surplus	\$35,000	Assessing revaluation services	\$35,000
Ambulance Receipts	\$71,000	Ambulance Services/Equipment	\$71,000
Free Cash	\$225,000	DPW - Snow & Ice	\$100,000
		DPW - Snow & Ice salary	\$125,000
Total	\$331,000	Total	\$331,000

Town's Finances – Must Address Multiple Areas

Tax Bill Impact

Operating Budget

Capital Assets

Long Term Liabilities

Reserve Accounts

Service Levels



Balance Many Needs