



The Budget Process

- 12/11 Letter to Departments/Boards starting the budget cycle
- FinCom Liaisons Assigned
- FinCom Hearings Jan/Feb/Mar
- Warrant Opens in February
- Warrant to Press April 9
- Town Meeting May 10



The State of the State

- Just approved the State's Budget for FY21 a week ago
- Used \$1.3 billion from the State Stabilization Fund
- Used \$90 million of CARES Act to replace lost revenues.
- Expedited the collection of sales taxes



State of the State

- Sales Tax collections are up \$8.8 million
- Income Tax collections steady
- 7.4%* unemployment rate down from 17.7% in June.
- East Bridgewater 6.0%*

^{*}As of October 31, 2020



Assessors Outlook

Paula Wolfe:

- How good and how long will the real estate boom last?
- What's good?
- What's bad?
- The "narrowing" of the forecasts in recent years.



State of the Town

- General Stabilization \$4.1 million
- Capital Stabilization \$4.3 million
- Free Cash for Capital in May = \$1 Million
- Property Tax Collection Rate in November only down 0.6%.
- Projected Meals Tax Revenue in FY21 projected \$70K



State of the Town

- Total Debt \$109.4 Million
 - School Bond and Capital Debt \$43.5 M
 - OPEB \$65 M
- Total Operating Budget of \$58 Million
- Annual Debt Service \$4.1 Million



FY2021

State Aid		FISCAL 2021 REVEN	IUE SOURCES				
State Aid Original Estimate Predicted (COVID) FinCom v. Predicted (COVID) Cherry Sheet Revenues Gross (Less Offset Receipts*) 13,442,233 13,323,207 (119,026) Less: Cherry Sheet Assessments (774,378) (741,100) 33,278 Chapter 70 Total 11,113,840 10,995,125 (118,716) Chapter Fochool Reimbursement 43,746 83,402 39,656 School Choice Receiving Tuition* 276,059 276,264 205 Unrestricted General Govt Aid 1,633,968 1,589,463 (44,505) Veterans Benefits 158,865 158,865 - Exemptions: Vets, Blind, Surv Sp & Elderly 191,277 191,277 - State Owned Land 3,336 3,441 105 Public Libraries* 21,142 25,370 4,228 Local Receipts (Estimated) 1,971,159 1,971,159 - 1. Motor Vehicle Excise 1,971,159 1,971,159 - 2. Other Taxes (Meals, Room, Other, Cannabis) 3,000 3,000 (15,000) 3. Penalties and Interest on Taxes and Excises<	GENERAL FUND REVENUES						
Less: Cherry Sheet Assessments	State Aid		Original				
Chapter 70 Total	Cherry Sheet Revenues Gross (Less Offset Receipts*)		13,442,233	13,323,207	(119,026)		
Charter School Reimbursement 43,746 83,402 39,656 School Choice Receiving Tuition* 276,059 276,264 205 Unrestricted General Govt Aid 1,633,968 1,589,463 (44,505) Veterans Benefits 158,865 158,865 - Exemptions: Vets, Blind, Surv Sp & Elderly 191,277 191,277 - State Owned Land 3,336 3,441 105 Public Libraries* 21,142 25,370 4,228 Total State Aid (Net) \$ 12,370,654 \$ 12,280,473 \$ (90,181) Local Receipts (Estimated) 1. Motor Vehicle Excise 1,971,159 1,971,159 - - 77,000 77,000 77,000 77,000 77,000 77,000 30,000 (15,000) . - - 77,000 77,000 77,000 . -	Less: Cherry Sheet Assessments		(774,378)	(741,100)	33,278		
School Choice Receiving Tuition* 276,059 276,264 205 Unrestricted General Govt Aid 1,633,968 1,589,463 (44,505) Veterans Benefits 158,865 158,865 158,865 Exemptions: Vets, Blind, Surv Sp & Elderly 191,277 191,277 - State Owned Land 3,336 3,441 105 Public Libraries* 21,142 25,370 4,228 Local Receipts (Estimated) 1,971,159 1,971,159 - 1. Motor Vehicle Excise 1,971,159 1,971,159 - 2. Other Taxes (Meals, Room, Other, Cannabis) - 77,000 77,000 3. Penalties and Interest on Taxes and Excises 315,000 300,000 (15,000) 4. Payments in Lieu of Taxes 3,000 3,000 - 5. 9. Charges for Services 201,500 221,500 20,000 10. Fees 201,500 221,500 20,000 11. Rentals 1,500 1,500 - 1216. Other Departmental Revenues - - - 12. Exces	Chapter 70 Total		11,113,840	10,995,125	(118,715)		
Unrestricted General Govt Aid Veterans Benefits I 158,865 Veterans Benefits Exemptions: Vets, Blind, Surv Sp & Elderly 191,277 State Owned Land Public Libraries* Total State Aid (Net) Local Receipts (Estimated) I. Motor Vehicle Excise I. Motor Taxes (Meals, Room, Other, Cannabis) I. Penalties and Interest on Taxes and Excises I. Sp. Charges for Services I. Fees I. Cother Departmental Revenues I. Cother Departmental Revenues I. Licenses and Permits I. Licenses and Permits I. Special Assessments I. Licenses and Forfeits I. Motor Vehicle Excise I. Motor	Charter School Reimbursement		43,746	83,402	39,656		
Veterans Benefits 158,865 158,865 - Exemptions: Vets, Blind, Surv Sp & Elderly 191,277 191,277 - State Owned Land 3,336 3,441 105 Public Libraries* 21,142 25,370 4,228 Total State Aid (Net) \$12,370,654 \$12,280,473 \$(90,181) Local Receipts (Estimated) 1. Motor Vehicle Excise 1,971,159 1,971,159 - 2. Other Taxes (Meals, Room, Other, Cannabis) - 77,000 77,000 3. Penalties and Interest on Taxes and Excises 315,000 300,000 (15,000) 4. Payments in Lieu of Taxes 3,000 30,000 - 5 9. Charges for Services - - - 0. Fees 201,500 221,500 20,000 11. Rentals 1,500 1,500 - 12 16. Other Departmental Revenues - - - - 12. Licenses and Permits 225,000 263,000 38,000 18. Special Assessments - -	School Choice Receiving Tuition*		276,059	276,264	205		
Exemptions: Vets, Blind, Surv Sp & Elderly	Unrestricted General Govt Aid		1,633,968	1,589,463	(44,505)		
State Owned Land Public Libraries* 3,336 21,142 25,370 4,228 21,142 25,370 4,228 21,142 25,370 4,228 21,142 25,370 4,228 21,142 25,370 4,228 21,142 25,370 4,228 21,142 25,370 25,370 25,000 25,000 23,000 25,000 23,000 25,000 23,000 25,000 23,000 25,000 23,000 25,000 23,000 25,000 23,000 25,000 23,000 25,000 23,000 25,000 23,000 25,000 23,000 23,000 23,000 23,000 24,000 24,000 25,000 25,000 25,000 26,000 25,000	Veterans Benefits		158,865	158,865	-		
Public Libraries* 21,142 25,370 4,228	Exemptions: Vets, Blind, Surv Sp & Elderly		191,277	191,277	-		
Total State Aid (Net) \$ 12,370,654 \$ 12,280,473 \$ (90,181)	State Owned Land		3,336	3,441	105		
Local Receipts (Estimated) 1. Motor Vehicle Excise 1,971,159 1,971,159 - 2. Other Taxes (Meals, Room, Other, Cannabis) - 77,000 77,000 77,000 300,000 (15,000) 3. Penalties and Interest on Taxes and Excises 315,000 300,000 (15,000) 4. Payments in Lieu of Taxes 3,000 3,000 - 5 9. Charges for Services	Public Libraries*		21,142	25,370	4,228		
1. Motor Vehicle Excise 1,971,159 1,971,159 - 2. Other Taxes (Meals, Room, Other, Cannabis) - 77,000 77,000 3. Penalties and Interest on Taxes and Excises 315,000 300,000 (15,000) 4. Payments in Lieu of Taxes 3,000 3,000 - 5 9. Charges for Services - - - - 10. Fees 201,500 221,500 20,000 11. Rentals 1,500 1,500 - 1216. Other Departmental Revenues - - - 1216. Other Departmental Revenues 225,000 263,000 38,000 18. Special Assessments 225,000 263,000 38,000 19. Fines and Forfeits 20,000 20,000 - 20. Investment Income 85,000 100,000 15,000 21. Medicaid Reimbursement 70,000 40,000 (30,000) 22. Miscellaneous Recurring 25,000 25,000 - 33.000 25,000 - - 38. Other Control of the Control		Total State Aid (Net)	\$ 12,370,654	\$ 12,280,473	\$ (90,181)		
2. Other Taxes (Meals, Room, Other, Cannabis) - 77,000 77,000 3. Penalties and Interest on Taxes and Excises 315,000 300,000 (15,000) 4. Payments in Lieu of Taxes 3,000 3,000 - 5 9. Charges for Services - - - 10. Fees 201,500 221,500 20,000 11. Rentals 1,500 1,500 - 12 16. Other Departmental Revenues - - - 17. Licenses and Permits 225,000 263,000 38,000 18. Special Assessments - - - - 19. Fines and Forfeits 20,000 20,000 - - 20. Investment Income 85,000 100,000 15,000 21. Medicaid Reimbursement 70,000 40,000 (30,000) 22. Miscellaneous Recurring 25,000 25,000 - 23. Miscellaneous Non-Recurring 25,000 25,000 - Total Local Receipts 2,917,159 3,032,159 115,000	Local Receipts (Estimated)						
3. Penalties and Interest on Taxes and Excises 315,000 300,000 (15,000) 4. Payments in Lieu of Taxes 3,000 3,000 - 5 9. Charges for Services - - - 10. Fees 201,500 221,500 20,000 11. Rentals 1,500 1,500 - 12 16. Other Departmental Revenues - - - 17. Licenses and Permits 225,000 263,000 38,000 18. Special Assessments - - - 19. Fines and Forfeits 20,000 20,000 - 20. Investment Income 85,000 100,000 15,000 21. Medicaid Reimbursement 70,000 40,000 (30,000) 22. Miscellaneous Recurring - 10,000 10,000 23. Miscellaneous Non-Recurring 25,000 25,000 - Total Local Receipts \$ 2,917,159 \$ 3,032,159 \$ 115,000	1. Motor Vehicle Excise		1,971,159	1,971,159	-		
4. Payments in Lieu of Taxes 3,000 3,000 - 5 9. Charges for Services - - - 10. Fees 201,500 221,500 20,000 11. Rentals 1,500 1,500 - 12 16. Other Departmental Revenues - - - 17. Licenses and Permits 225,000 263,000 38,000 18. Special Assessments - - - 19. Fines and Forfeits 20,000 20,000 - 20. Investment Income 85,000 100,000 15,000 21. Medicaid Reimbursement 70,000 40,000 (30,000) 22. Miscellaneous Recurring 25,000 25,000 - 23. Miscellaneous Non-Recurring 25,000 25,000 - Total Local Receipts \$ 2,917,159 \$ 3,032,159 \$ 115,000	2. Other Taxes (Meals, Room, Other, Cannabis)		-	77,000	77,000		
5 9. Charges for Services - - <t< td=""><td>3. Penalties and Interest on Taxes and Excises</td><td></td><td>315,000</td><td>300,000</td><td>(15,000)</td></t<>	3. Penalties and Interest on Taxes and Excises		315,000	300,000	(15,000)		
10. Fees 201,500 221,500 20,000 11. Rentals 1,500 1,500 - 12 16. Other Departmental Revenues - - - 17. Licenses and Permits 225,000 263,000 38,000 18. Special Assessments - - - 19. Fines and Forfeits 20,000 20,000 - 20. Investment Income 85,000 100,000 15,000 21. Medicaid Reimbursement 70,000 40,000 (30,000) 22. Miscellaneous Recurring - 10,000 10,000 23. Miscellaneous Non-Recurring 25,000 25,000 - Total Local Receipts \$ 2,917,159 \$ 3,032,159 \$ 115,000	4. Payments in Lieu of Taxes		3,000	3,000	-		
11. Rentals 1,500 1,500 - 12 16. Other Departmental Revenues - - - 17. Licenses and Permits 225,000 263,000 38,000 18. Special Assessments - - - 19. Fines and Forfeits 20,000 20,000 - 20. Investment Income 85,000 100,000 15,000 21. Medicaid Reimbursement 70,000 40,000 (30,000) 22. Miscellaneous Recurring - 10,000 10,000 23. Miscellaneous Non-Recurring 25,000 25,000 - Total Local Receipts \$ 2,917,159 \$ 3,032,159 \$ 115,000	5 9. Charges for Services		-	-	-		
12 16. Other Departmental Revenues - - - 17. Licenses and Permits 225,000 263,000 38,000 18. Special Assessments - - - 19. Fines and Forfeits 20,000 20,000 - 20. Investment Income 85,000 100,000 15,000 21. Medicaid Reimbursement 70,000 40,000 (30,000) 22. Miscellaneous Recurring - 10,000 10,000 23. Miscellaneous Non-Recurring 25,000 25,000 - Total Local Receipts \$ 2,917,159 \$ 3,032,159 \$ 115,000	10. Fees		201,500	221,500	20,000		
17. Licenses and Permits 225,000 263,000 38,000 18. Special Assessments - - - 19. Fines and Forfeits 20,000 20,000 - 20. Investment Income 85,000 100,000 15,000 21. Medicaid Reimbursement 70,000 40,000 (30,000) 22. Miscellaneous Recurring - 10,000 10,000 23. Miscellaneous Non-Recurring 25,000 25,000 - Total Local Receipts \$ 2,917,159 \$ 3,032,159 \$ 115,000	11. Rentals		1,500	1,500	-		
18. Special Assessments - <td>12 16. Other Departmental Revenues</td> <td></td> <td>-</td> <td>-</td> <td>-</td>	12 16. Other Departmental Revenues		-	-	-		
19. Fines and Forfeits 20,000 20,000 - 20. Investment Income 85,000 100,000 15,000 21. Medicaid Reimbursement 70,000 40,000 (30,000) 22. Miscellaneous Recurring - 10,000 10,000 23. Miscellaneous Non-Recurring 25,000 25,000 - Total Local Receipts \$ 2,917,159 \$ 3,032,159 \$ 115,000	17. Licenses and Permits		225,000	263,000	38,000		
20. Investment Income 85,000 100,000 15,000 21. Medicaid Reimbursement 70,000 40,000 (30,000) 22. Miscellaneous Recurring - 10,000 10,000 23. Miscellaneous Non-Recurring 25,000 25,000 - Total Local Receipts \$ 2,917,159 \$ 3,032,159 \$ 115,000	18. Special Assessments		-	-	-		
21. Medicaid Reimbursement 70,000 40,000 (30,000) 22. Miscellaneous Recurring - 10,000 10,000 23. Miscellaneous Non-Recurring 25,000 25,000 - Total Local Receipts \$ 2,917,159 \$ 3,032,159 \$ 115,000	19. Fines and Forfeits		20,000	20,000	-		
22. Miscellaneous Recurring - 10,000 10,000 23. Miscellaneous Non-Recurring 25,000 25,000 - Total Local Receipts \$ 2,917,159 \$ 3,032,159 \$ 115,000	20. Investment Income		85,000	100,000	15,000		
23. Miscellaneous Non-Recurring 25,000 25,000 - Total Local Receipts \$ 2,917,159 \$ 3,032,159 \$ 115,000	21. Medicaid Reimbursement		70,000	40,000	(30,000)		
Total Local Receipts \$ 2,917,159 \$ 3,032,159 \$ 115,000	22. Miscellaneous Recurring		-	10,000	10,000		
	23. Miscellaneous Non-Recurring		25,000	25,000	-		
		Total Local Receipts	\$ 2,917,159	\$ 3,032,159	\$ 115,000		
Grand Total \$ 15,287,813 \$ 15,312,632 \$ 24,819	Grand Total		\$ 15,287.813	\$ 15.312.632	\$ 24.819		



Projected Revenue FY22

Property Taxes:		
Prior Year Levy Limit	29,350,328	
Add Prop. 2.5%	733,758	
Add New Growth	200,000	
Add Overide	-	
Tax Levy Limit	30,284,086	
Add Debt Exclusion	2,977,312	
Maximum Allowable Tax Levy		\$ 33,261,398
State Aid:		
Cherry Sheet Receipts (Net)		
School Construction Aid		\$ 11,979,413
Local Receipts:		\$ 3,032,159
Other Available Funds		
Ambulance	715,000	
WPAT Loan Repayment	202,168	
Overlay Surplus	100,000	
Conservation NOI	10,000	\$ 1,027,168
Total Revenue		\$ 53,091,050



But...

FY2022 Projected Revenue \$53,091,050

FY2021 Budgeted Expenses \$53,390,953

Deficit (\$299,903)



What you are being asked

- Two Budgets
 - –Level Funding
 - (A "Zero" Budget)
 - Level Services
 - (Level Funding *PLUS* contractual increases)



The Finance Committee

Laura Sebastyn-

- Finance Committee asked for a "Level Headed" Budget last year.
- Increased the Snow & Ice Budget to a slightly more realistic level
- Increased the Reserve Account to back-up Departments.
- Liaisons are there to help you.



The FY2022 Budget

Questions?



The FY2022 Budget

Thank you for attending.

Phyllis Tirrell
Melissa Morrissey
Paula Wolfe
Laura Sebastyn