

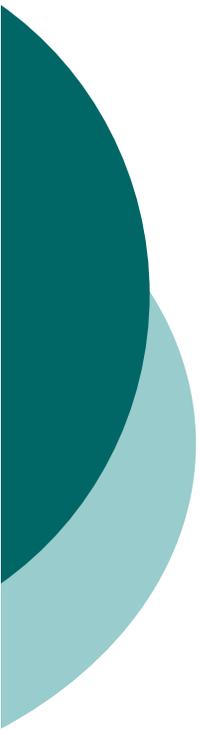


# **Town of Carlisle**

## **FY 2017 Balanced Budget**

---

Finance Committee  
Annual Town Meeting  
May 9, 2016



# FY 2017 Budget Summary

---

- Total Budget is \$28,826,987
  - Increase of 2.3% over FY 2016
  - Total property tax increase of 4.1%
  - Avg. household tax increase ~3.8%
- Budget is balanced
  - No override
  - Estimated excess levy capacity: \$2,073,279
  - Healthy reserves as % of budget

See page 5 in Town Warrant

# FY 2017 Budget Process

---

Sept - Dec

Preliminary  
Budget  
Guideline

0% increase in FY 2017

Allowances for salary  
increases

- Cost of living adjustment
- Contractual obligations

Exceptions considered on  
case-by-case basis

Dec - March

Budget  
Guideline

Excluded \$1M+ in budget  
requests

Excluded budget requests  
reconsidered on case-by-  
case basis

Begin coordination  
meetings with BOS

March

Finalize  
Budget

2.3% increase in budget

Full implementation of  
Wage & Classification  
Study and 2% COLA

Use \$500k free cash



## FY 2017 Sources of Revenue

<b>Category</b>	<b>Dollar Amount</b>	<b>% of Revenue</b>
Property Taxes Within levy limit	\$22,915,603	79.5%
Property Taxes Excluded debt	\$ 2,792,815	9.7%
State Aid	\$ 1,243,637	4.3%
Local Receipts	\$ 1,248,885	4.3%
Fund Transfers	\$ 626,047	2.2%
<b>Total:</b>	<b>\$28,826,987</b>	<b>100.0%</b>

# Uses of Free Cash

---

	FY 2016	FY 2017
<b>Beginning Free Cash:</b>	<b>\$2,610,640</b>	<b>\$2,389,686</b>
Used in Budget:		
Funding of OPEB Trust	\$100,000	\$100,000
Support for LTCR	\$300,000	\$100,000
Separate Articles	\$ 50,000	
Mitigation of Debt Service	<u>\$440,000</u>	<u>\$300,000</u>
<b>Total Free Cash Used:</b>	<b>\$890,000</b>	<b>\$500,000</b>
<b>Ending Free Cash Balance:</b>		<b>\$1,889,686</b>



# Projected Town Reserves

---

Free Cash	\$1,889,686
Stabilization Fund	\$1,187,985
Total Town Reserves	<hr/> <b>\$3,077,671</b>
Total Budget	\$28,826,987
Reserves as % of budget	<b>10.7%</b>
Recommended Range	<b>10–12%</b>



# Overview of Town Expenses

<b>Category</b>	<b>Dollar Amount</b>	<b>% of Expenses</b>
Education (includes CCRDS debt)	\$18,254,264	63.3%
Town Departments	\$ 6,434,401	22.3%
Debt Service, LTCR & Articles	\$ 1,923,290	6.7%
Insurance, Benefits & Retirement	\$ 2,215,032	7.7%
<b>Total:</b>	<b>\$28,826,987</b>	<b>100.0%</b>

See Article 10 on pages 10-17 in Town Warrant



# Long Term Capital Spending

---

Total Spending FY 2017: \$377,295

## Selected Free Cash funding

- Police Cruiser (1): \$47,000
- Fire Department Vehicle: \$48,000
- Library Interior Painting \$20,000
- CPS Security, IT Maint.,  
Kitchen Equipment \$180,000

See Article 17 on pages 18-20 in Town Warrant



# Implementation of Wage and Classification Study

---

- Last study completed 12 years ago
  - Adjustments are long overdue
- Final recommendations from Personnel Board and Town Administrator
  - Full implementation in FY 2017
  - Go-forward adjustment, not retroactive
  - Based on 50<sup>th</sup> percentile
  - ~\$130k in total wage increases across town departments



# Education - \$18,254,264

---

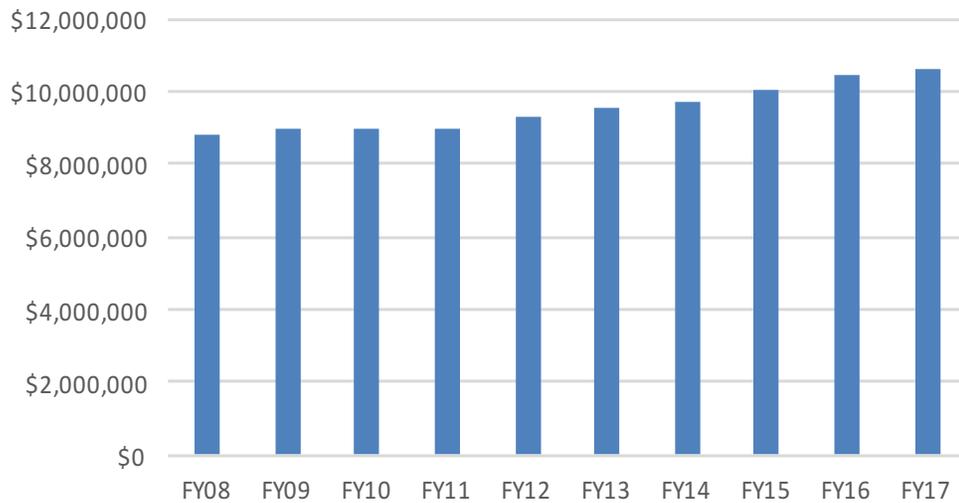
- Total Increase of 2.4%
- CPS \$10,629,420
  - Increase of +1.8% from FY 2016
- CCRSD \$6,107,238 + \$1,344,047 debt
  - Increase of 3.4% from FY 2016
  - Increase of 4.1% including debt service
  - Carlisle's assessment ratio increased slightly from 26.3% to 26.4%
- MMRHS \$173,559
  - Decrease of -23.3% from FY 2016 due to a decrease in enrollment

# CPS FY2017 BUDGET PROPOSAL

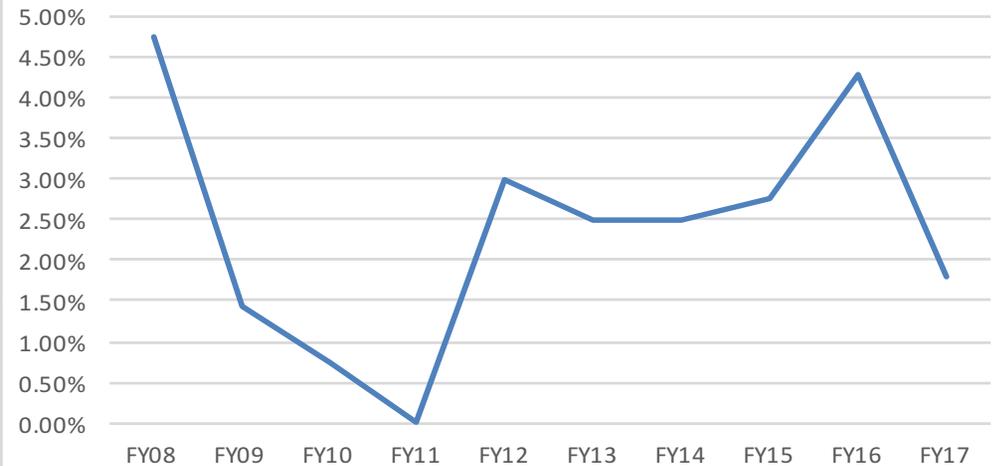
(SC approved 3/9/16 )

**\$10,629,420 = 1.79% increase**

10 Year History



Increase Over Previous Year



## Historical Budget Increases

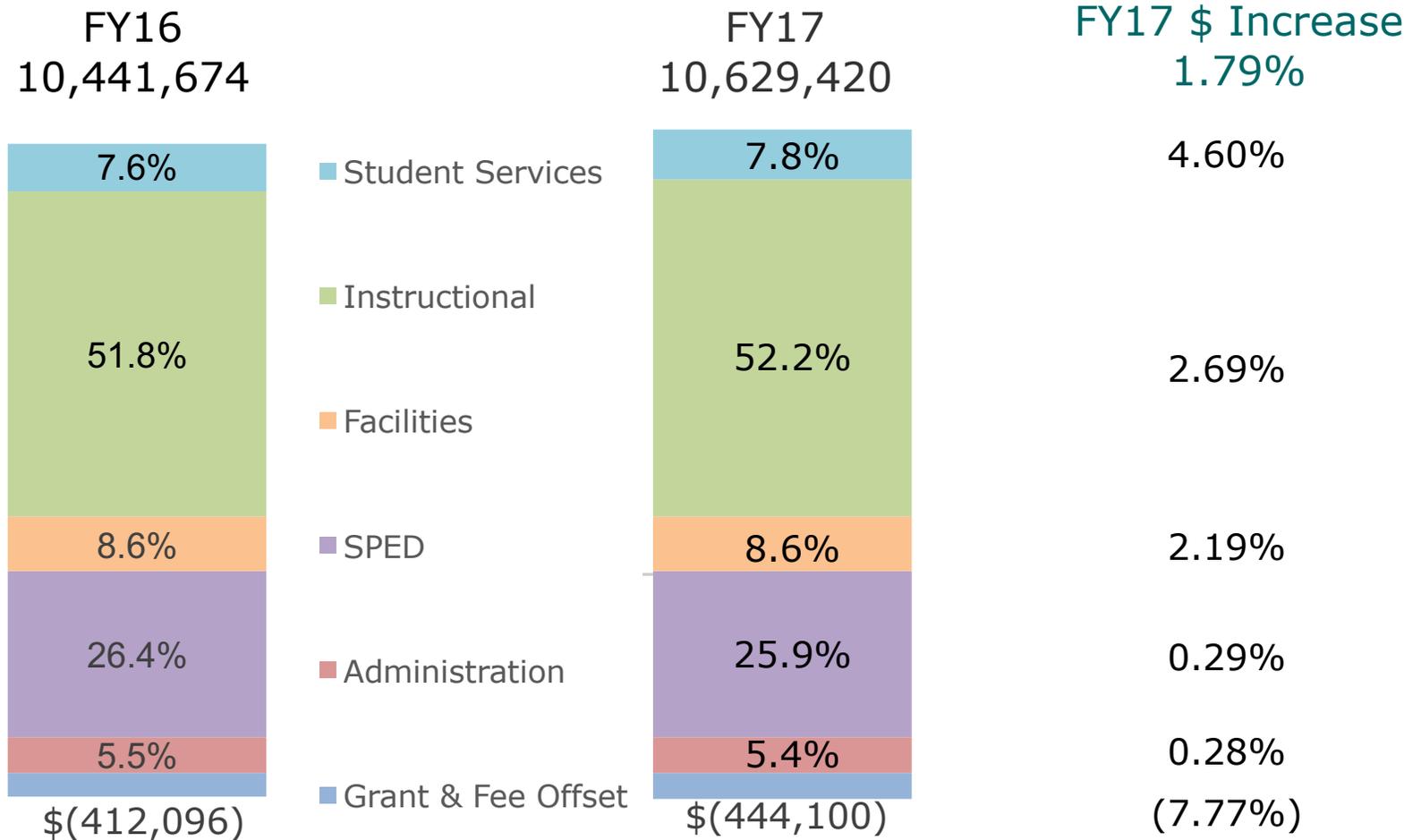
FY13 - FY17

5 Year Average - 2.76%

FY08 - FY17

10 Year Average - 2.37%

# CPS Budget Breakout





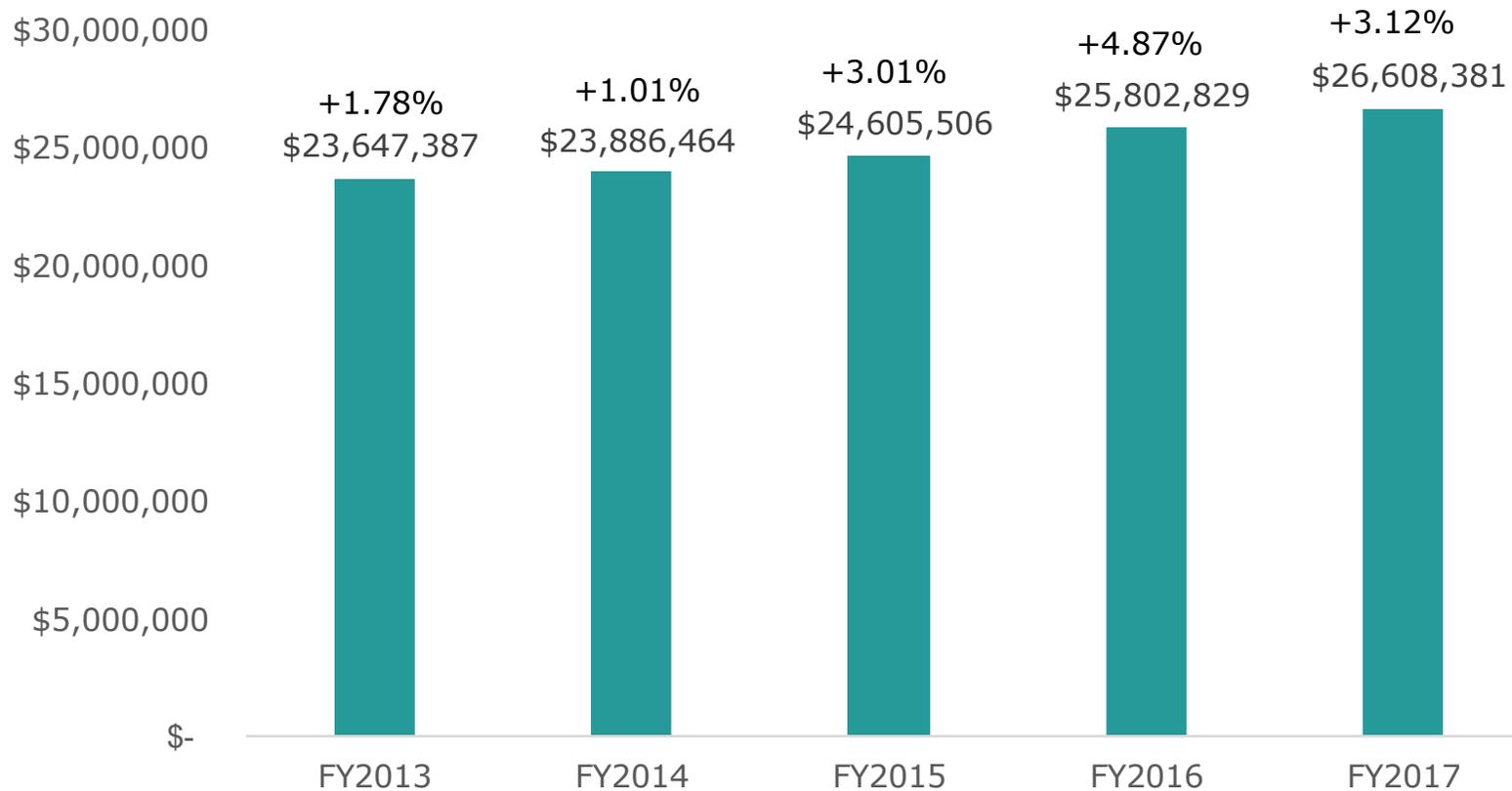
# CPS Recommended FY17 Budget

---

- Finance Committee and School Committee agreed on a 1.79% overall budget increase.
- Overall increase lower than 2% wage increases required by teacher contract
- Recommended budget is outcome of presentations and discussion during at least 10 School Committee and/ or Finance Committee meetings
- Carlisle students continue to excel (statewide and nationally) by many different measures

# CCRDS FY 2017 Budget (excludes debt)

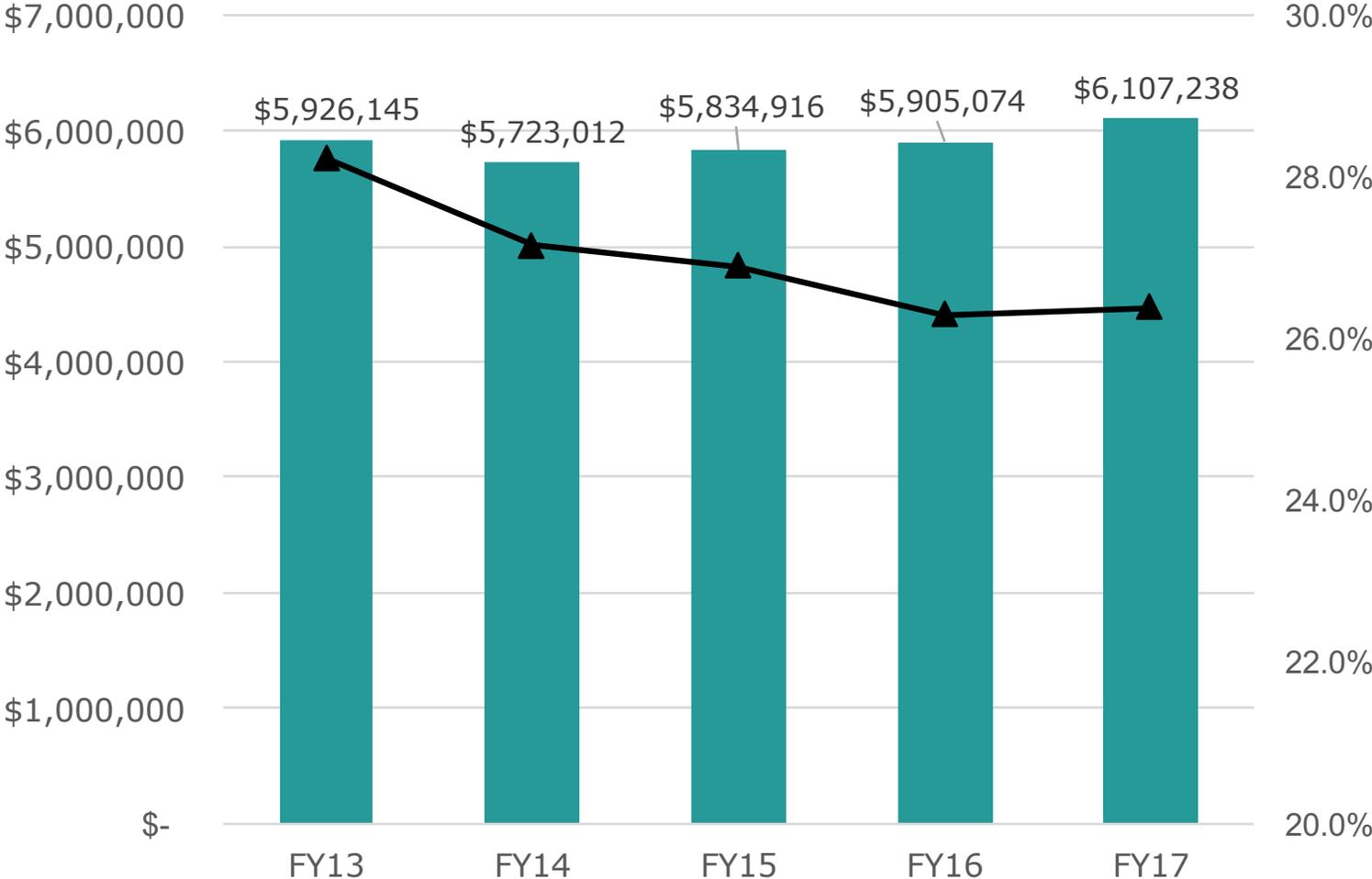
\$26,608,381 = 3.12% increase



5 Year average increase = 2.75%

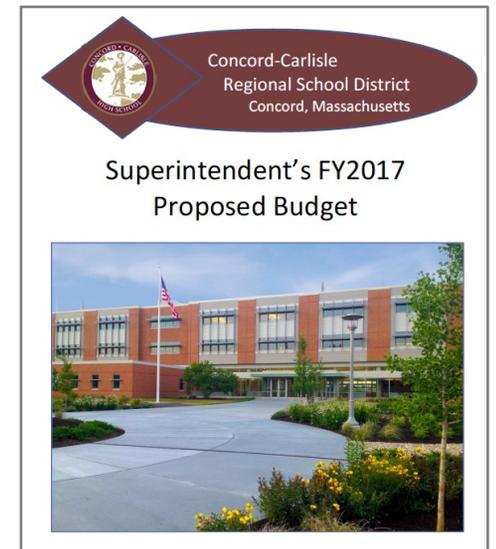
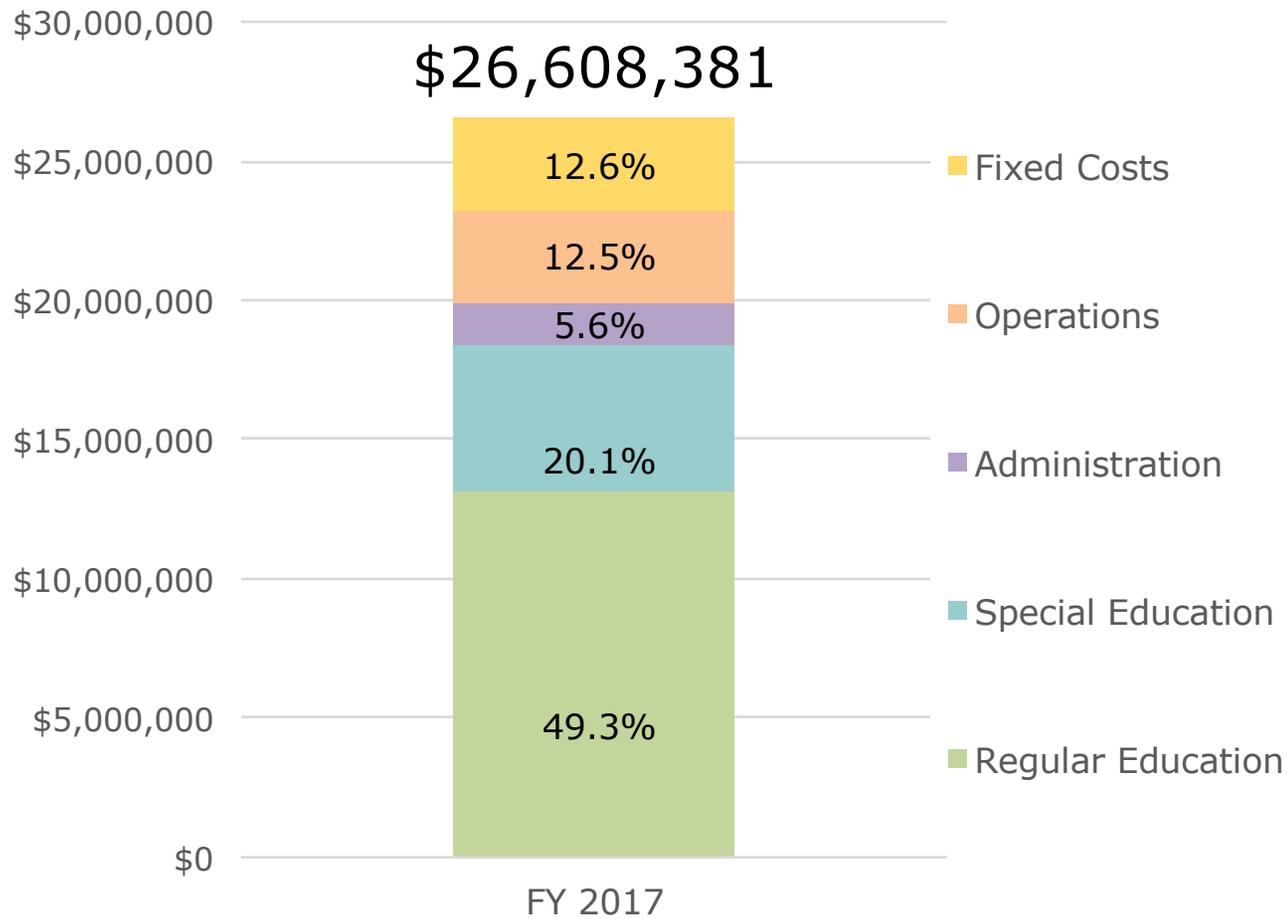
# CCRDS – Carlisle Assessment (excludes debt)

\$6,107,238 = 3.4% increase



Carlisle Assessment

# CCRSRD FY 2017 Budget Breakout





# CCRDS Core Budgeting Principles

---

- Place students and their learning at the center of decisions
- Develop a budget supporting district goals for school improvement, with input from administrators, teachers, parents, and students.
- Work toward greater predictability and sustainability



# Looking Forward

---

- Limited avenues for increasing revenues as we are dependent on property taxes
- Continue focus on limiting the rate of increase in expenses
  - Thorough budgeting process
  - Participation of Town departments and committees
  - Budgetary trade-offs



# Looking Forward

---

- Debt service for schools expected to remain at peak levels for next several years
- Telecommunications Study recommends significant investment in Carlisle's communication infrastructure
- Maintenance of Town buildings is expected to increase in future years



# Summary

---

- Balanced budget of \$ 28,826,987
- Budget increase of 2.3% over FY 2016
- Total property tax increase of 4.1%
- Healthy reserves

**Carlisle remains fiscally strong**