



Town of Carlisle FY25 Budget Review

**Finance Committee
May 17, 2024**



FY2025 Budget Summary

Total Expenditures FY25 \$36,504,050 (increase of 4% from FY24)

- Includes budget, capital, warrant articles, overlay and state budget estimates

FY25 Operating Budget of \$35,148,854 (increase of 3.06% from FY24) * Excludes warrant and capital proposed expenditures

- Aggregate property tax increase average of 3.1%
- Estimated excess levy capacity of \$3,664,608 (10.4%)
- Reserves at 13% of Operating Budget



FY2025 Budget Process

Sept – Dec



Dec - March



March - April



- Set budget goals with Select Board and FinCom
- Conducted 2-day budget marathon presentations with Town Departments
- Met multiple times with CCRSD, Concord Select Board and Concord FinCom
- Close collaboration between Carlisle Select Board, FinCom and Town Administrator
- 22 Finance Committee meetings; 3 joint meetings with Select Board. Public Hearing 17 April 2024



FY2025 Sources of Revenue

Source	\$ FY 2025	% of Revenue
Property Taxes	\$31,674,115	86.8%
State Aid	\$1,970,724	5.4%
Local Receipts	\$1,474,011	4.0%
Free Cash	\$1,385,200	3.8%
Total:	\$36,504,050	100.0%



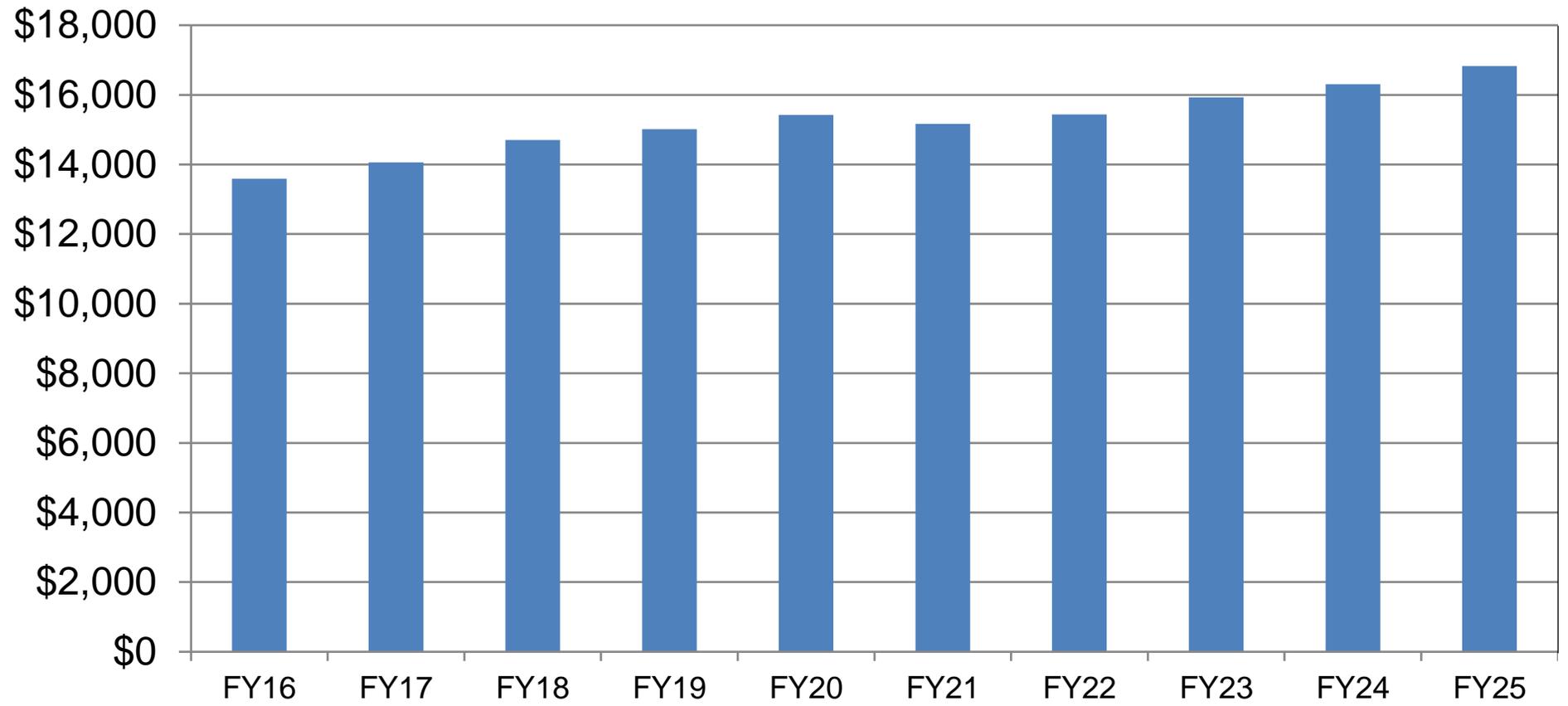
FY2025 Excess Levy Capacity

Excess Levy Capacity Equals 10.4% of Operating Budget

FY2024 Levy Limit	\$32,208,616
Prop 2 1/2%	\$ 805,215
New Growth Estimate	\$ 300,000
Exempt Debt	\$ 2,024,892
FY2025 Maximum Levy	\$35,338,723
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FY2025 Property Taxes	\$31,674,115
Excess Levy Capacity	\$ 3,664,608



Average Tax Single Family Home FY2025 Increase 3.1% (\$522 per Home)





FY2025 Projected Town Reserves Post Planned FY2025 Uses

Free Cash	\$3,364,806
Stabilization Fund	\$1,308,043
Total Town Reserves	\$4,672,850
Total Operating Budget	\$35,148,854
Reserves as % of budget	13%
Recommended Reserves	10%-12%

FY2025 Town Expense Summary

Category	Dollar Amount	% of Expenses
Education (CPS, CCRSD w/debt & Vocational Services)	\$21,405,041	58.6%
Town Departments	\$8,610,335	23.6%
Insurance, Benefits, & Retirement (Other post-employment benefit Trust "OPEB")	\$3,758,403	10.3%
Debt Service and Reserve	\$1,375,075	3.8%
Capital Appropriations & Warrant Articles	\$1,235,200	3.4%
Offsets, State/County Charges, Overlay, & Tax Title	\$119,996	0.3%

Total:

\$36,504,050

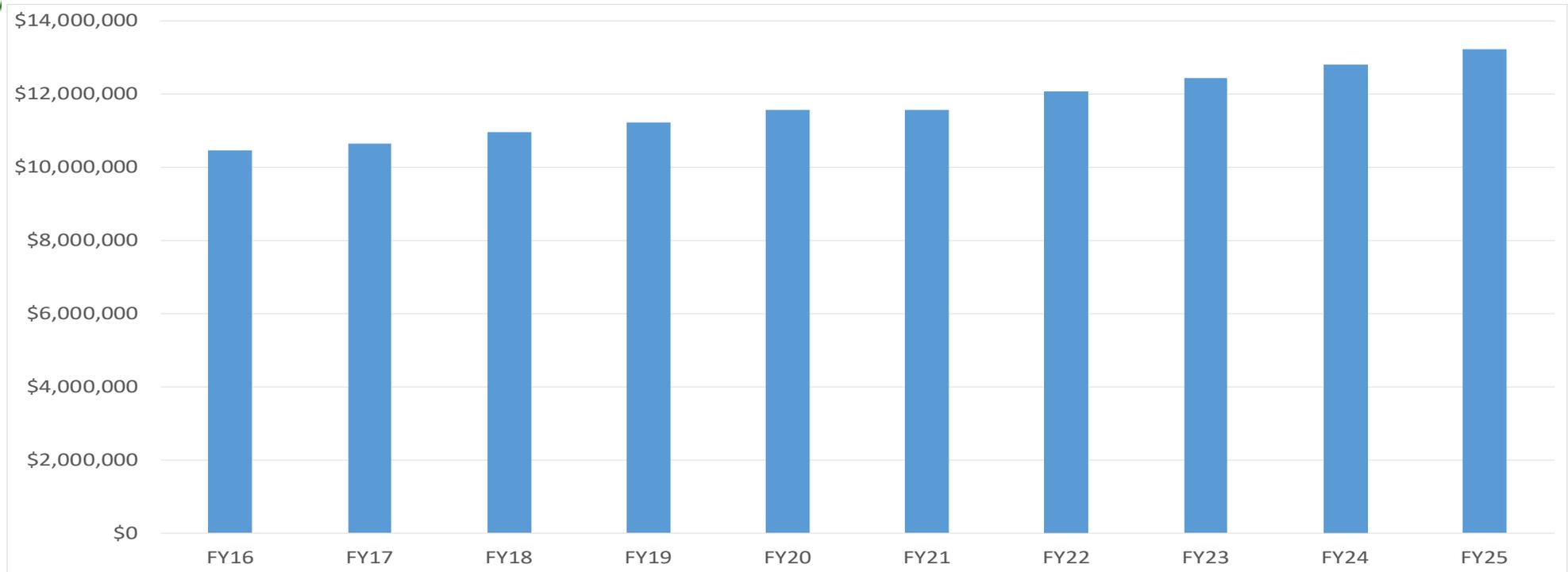


FY2025 Education Review

- Total Education Expense \$21,405,041
FY25 increase \$632,258 (+3%)
 - Carlisle Public School Total: \$13,217,832 (+3.3%)
 - CCRSD Total: \$8,065,986 (+2.2%) w/debt service
 - Vocational Total: \$121,223 (+43%)*
- *estimate based on current known enrollment FY25



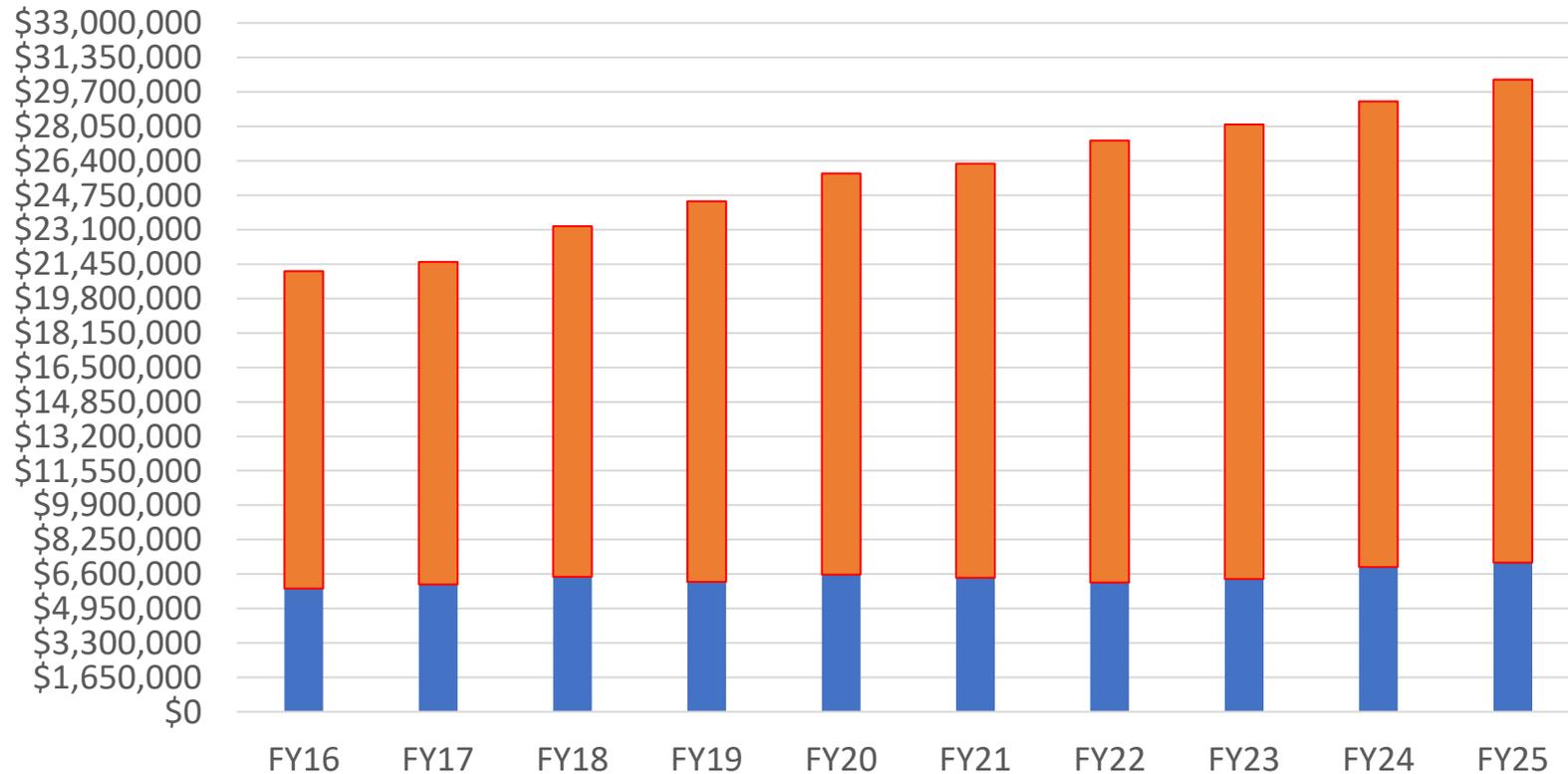
Carlisle Public School Budget



FY25 Budget = \$13,217,832 (+3.31%)
10 Year Average = 2.82%



Carlisle / CCRSD Assessment (w/o Debt)



Carlisle & Concord Combined = \$30,293,757

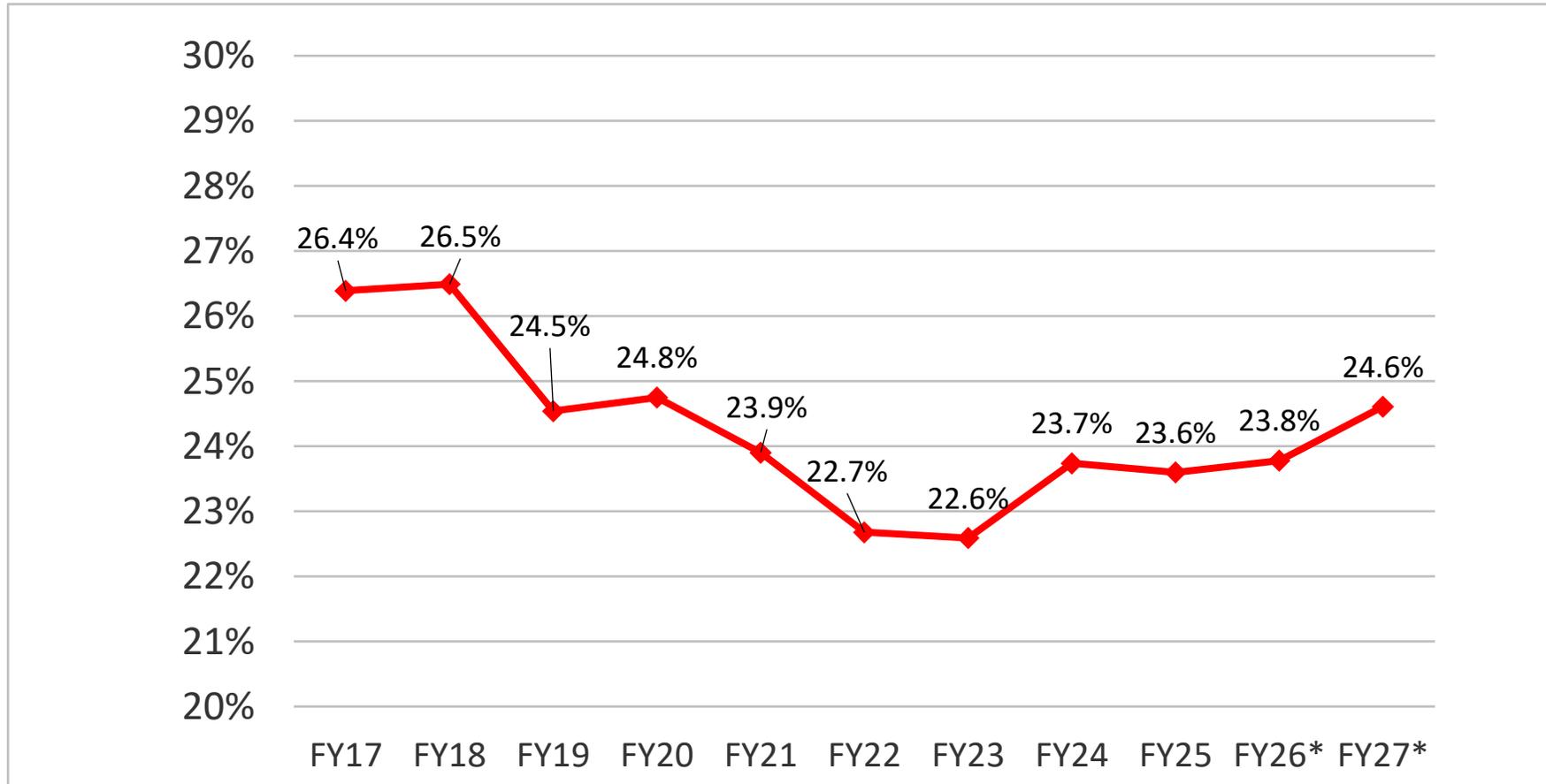
FY25 Increase = 3.58%

10 Year Average = 3.33%

Town of Carlisle FY25 Budget Presentation



CCRSD – Carlisle Student Allocation



FY25 assessment decrease from 23.74% to 23.58%

*FY26 – FY27 Forecast



FY2025 - Conclusion

- Limited opportunity for future revenue growth
- Ongoing backlog of material capital maintenance
- Education costs escalation management
- Contractual and non contractual pressures, insurance costs, retirement & OPEB obligation
- Managing expense containment while maintaining level services, reorganization, resource sharing, centralization or outsourcing options