



Town of Longmeadow

**Fiscal Year 2014
Proposed Town Budget**

Presented

by

Stephen Crane, Town Manager

Paul Pasterczyk, Chief Financial Officer

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A Little History

- Bachelors Degree



- Masters of Public Administration



- Worked here from 1995-2001



- City of Lowell 2001-2006



- City of Worcester 2006-2009



- Lancaster, WI 2009-2013



- **Town Manager April 2013**

Budget Assumptions

- Drafted October 2012
 - Projected revenues
 - Projected expenditures
- Used as guidelines to formulate Select Board Budget targets
 - Updated as new information became available

Revenue Assumptions

- From October 2012
 - Property taxes (net)
 - \$45,033,354—total allowable levy limit needed to meet current service demands
 - State Aid (net)
 - \$5,252,204 (assumed to be level from FY 2013)
 - Local revenues
 - \$4,032,550 (\$115,000 higher than FY2013)
 - Other/Reserves
 - FY 2014 = \$0 / \$397,000 used in FY2013

Proposition 2½ Calculation

	FY 2013	FY 2014 Original Assumption	FY2014 Revised Amount
Prior year levy limit	\$39,256,882	\$40,370,637	\$40,370,637
Additional 2.5%	\$983,487	\$1,009,266	\$1,009,266
New Growth	\$130,268	\$100,000	\$125,000
Override	\$0	\$0	\$0
Subtotal=Levy limit	\$40,370,637	\$41,479,903	\$41,504,903
Debt Exclusion	\$3,482,346	\$3,678,451	\$3,678,451
Max allowable levy	\$43,852,983	\$45,158,354	\$45,183,354
Less Abatements	\$152,632	\$125,000	\$125,000
Net property taxes	\$43,700,351	\$45,033,354	\$45,058,354

Expenditure Assumptions

- From October 2012
 - General Government
 - \$11,088,428 same level as FY2013
 - School Department
 - \$30,317,396 same level as FY 2013 less \$110,000 transfer related to fiber optic network
 - Transfer authorized by Article # 16 at 2012 ATM
 - Capital Expenditures
 - 2% of tax revenue $\$45,033,354 = \$900,667$

Revised Revenue Assumptions

- From February 2013

	FY 2013	FY 2014 Original Assumption	Revised Amount
Property Taxes	\$43,696,720	\$45,033,354	\$45,058,354 +\$25,000
State Aid	\$ 5,252,204	\$ 5,252,204	\$ 5,384,704 +\$132,500
Local Revenue	\$ 3,917,500	\$ 4,032,550	\$ 4,132,550 +\$100,000
Other/ Reserves	\$ 397,000	\$ 0	+\$653,070*

***Allocated for Capital Expenditures**

Proposed FY 2014 Budget

- Summary of Articles 6 & 7

	FY 2013	FY 2014	Difference
General Gov't	\$11,088,428	\$11,053,570	-\$34,858
School Dept.	\$30,427,396	\$30,337,396	-\$90,000*
Debt Service	\$3,799,870	\$3,953,869	+\$153,999
Employee Benefits/ Liability Ins.	\$6,477,000	\$6,991,500	+\$514,500
TOTALS	\$51,792,694	\$52,336,335	+\$543,641

*Includes \$110,000 transfer to debt service for fiber optic network

Proposed FY 2014 Budget

Capital Expenditures

Warrant Article	General Fund		Other Sources
	Raise & Appropriate	Reserves/ Other	
Article 8 (Misc projects)	\$1,241,210	\$359,320	\$131,005
Article 9 (Drainage)	\$308,930		\$646,070
Article 10 (Highway/Ch. 90)			\$727,441**
Article 11 (Water mains)			\$433,000
Article 12 (Sewer pump station)			\$276,000
Article 13 (Water pump station)			\$277,070
Article 14 (Sewer lines)			\$500,000
Totals	\$1,55,140*	\$359,320	\$2,990,586

***Original budget assumption = \$900,667**

****50% increase from FY2013**

Select Board Goal

- From the Warrant:

“Annually the Town appropriates funds for capital expenditures. Given the extensive list of capital needs, the Select Board is allocating additional funds this year over and above the historical 2% of property tax revenue (\$900,000). It is the Select Board’s goal to develop a more extensive capital plan that will be brought before Town Meeting in the near future.”

Summary

- Infrastructure investment has not kept pace with rate of deterioration.
- The capital needs include Town buildings, streets, sidewalks, and water and sewer lines.
- The current capital improvement plan will be updated to reflect the Select Board's renewed commitment to infrastructure



Thank you!

Stephen Crane
(413) 565-4110
scrane@longmeadow.org