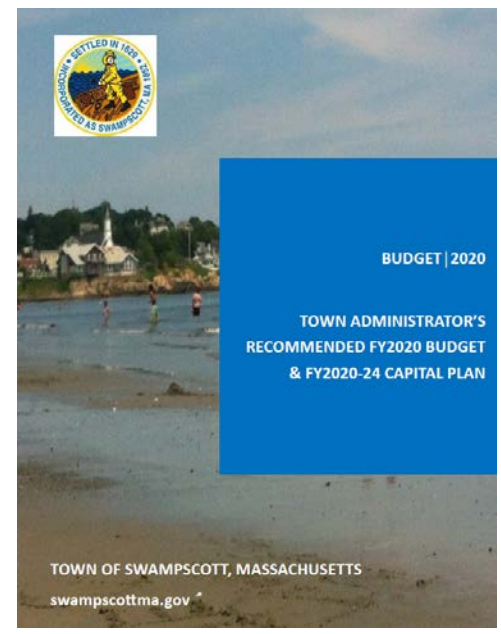




TOWN ADMINISTRATOR'S RECOMMENDED FY2020
OPERATING BUDGET AND CAPITAL PLAN

2020-BUDGET

SWAMPSCOTT BOARD OF SELECTMEN
FEBRUARY 27TH 2019



OVERVIEW: BUDGET 2020

FISCALLY RESPONSIBLE AND SMART INVESTMENTS

FISCALLY RESPONSIBLE

- Tax Policy guideline of a 2.0% tax levy, plus new growth
- Eliminate the use of free cash to support the operating budget
- Overall Town Budget increased **1.9%**
 - Despite Collective Bargaining increases that were compounded in FY20 & upwards of **5%**, which account for approximately **33%** of the non-school Town budget
 - Combined increases in Health Insurance & the Pension Obligation of over **4%** that are approximately **14%** of the overall budget
- School Budget increase **2.0%**
- Far below 5 years historical averages of **3.0%-3.5%**

OVERVIEW: BUDGET 2020

- **Smart Investments to Build a Brighter Future:**

- Personnel Retention/Personnel Investments
- Advocacy for Legislative action for key Swampscott priorities (Ch. 70 Equity)
- Relocation of the Swampscott DPW property
- Utilize funding in Capital and Operating budget to explore buildouts/reconfigurations to effectively utilize the space & increase services to Town residents (consolidation of Community & Economic Development and Building; Customer Service Center.)

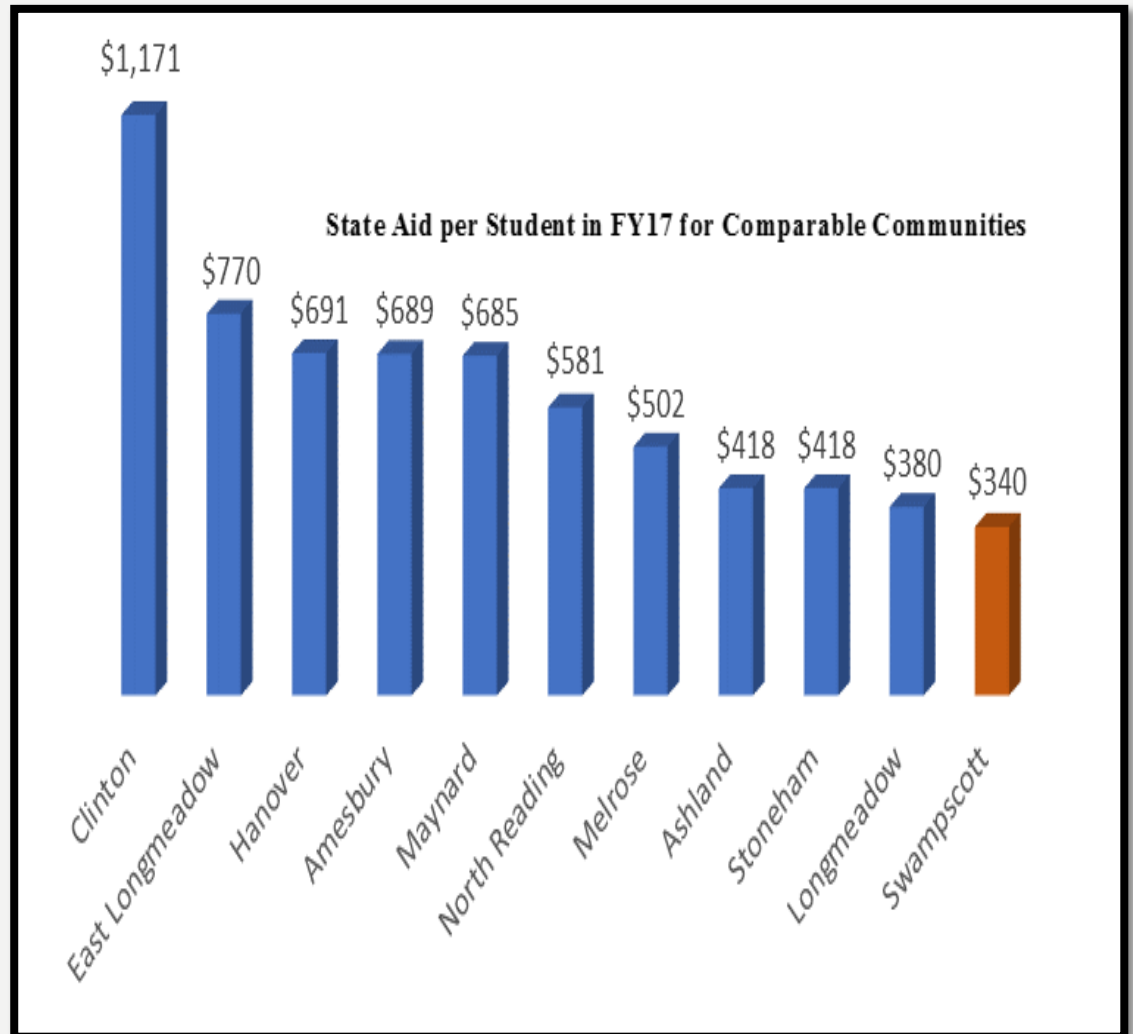
Funding for Economic Development and Re-Development

- Humphrey Street, Waterfront & Harbor Plan, Train Depot, & Vinnin Square
- Prudent investment in stabilization funds

OVERVIEW: BUDGET 2020

Chapter 70 – This major line item of State Aid is the Commonwealth’s method of supporting local public school in a way that is intended to ensure that there is parity amongst school districts throughout the Commonwealth.

The proposed FY 2020 Budget included funding to hire a consultant to help advocate for additional equity with how Ch. 70 Aid is allocated.



BUDGET 2020

TOWN F.T.E. ANALYSIS

	<u>FY 2017</u>		<u>FY 2018</u>		<u>FY 2019</u>		<u>FY 2020</u>		<u>FY2019-20 Differences</u>	
<u>DEPT</u>	<u>Head Count</u>	<u>FTE</u>	<u>Head Count</u>	<u>FTE</u>	<u>Head Count</u>	<u>FTE</u>	<u>Head Count</u>	<u>FTE</u>	<u>Head Count</u>	<u>FTE</u>
TOWN ADMINISTRATOR	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	-	-
ACCOUNTING	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	-	-
ASSESSORS	3.00	2.50	3.00	2.50	3.00	2.50	3.00	2.50	-	-
BUILDING	7.00	4.10	7.00	4.10	7.00	4.10	7.00	4.10	-	-
COUNCIL ON AGING	11.00	3.30	12.00	3.80	12.00	3.80	12.00	3.80	-	-
DPW/WATER/SEWER	22.00	21.00	22.00	21.00	22.00	21.00	22.00	21.00	-	-
FACILITIES	1.00	0.50	1.00	1.00	1.00	1.00	-	-	(1.00)	(1.00)
FIRE	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	-	-
HEALTH	4.00	2.50	4.00	2.50	2.00	1.50	2.00	1.50	-	-
LIBRARY	18.00	10.08	18.00	10.08	18.00	10.08	18.00	10.08	-	-
HR	2.00	1.30	2.00	1.30	2.00	1.30	2.00	1.50	-	0.20
COMMUNITY DEVELOPMENT	2.00	1.50	2.00	1.50	3.00	3.00	3.00	3.00	-	-
POLICE	34.00	33.35	34.00	33.35	34.00	33.42	34.00	33.42	-	-
RECREATION	1.00	0.87	1.00	0.87	1.00	0.87	1.00	0.87	-	-
TECHNOLOGY	2.00	1.50	2.00	1.50	1.00	1.00	-	-	(1.00)	(1.00)
TOWN CLERK	2.00	2.00	2.00	2.00	2.50	2.50	2.50	2.50	-	-
TREASURER	4.00	4.00	4.00	4.00	3.50	3.50	4.50	3.94	1.00	0.44
		FY17		FY18		FY19		FY20		
TOTAL:	151.00	126.50	152.00	127.50	150.00	127.57	149.00	126.21	(1.00)	(1.36)

* **Please note:** Emergency Management, Harbormaster & Veterans' Agent stipend positions were previously listed as 0.5 FTE positions, but the individuals are also Full-Time FTE positions in the Fire and Police Departments. Those positions have been folded into the Fire and Police Departments for FTE analysis to avoid double-counting these FTEs.



FY20 TOWN
ADMINISTRATOR
RECOMMENDED
REVENUE BUDGET

REVENUE: BUDGET 2020

PROJECTED REVENUES
JULY 1, 2019 TO JUNE 30, 2020

Property Taxes – This is the amount the town collects from taxes on real estate and personal property.

Local Receipts-

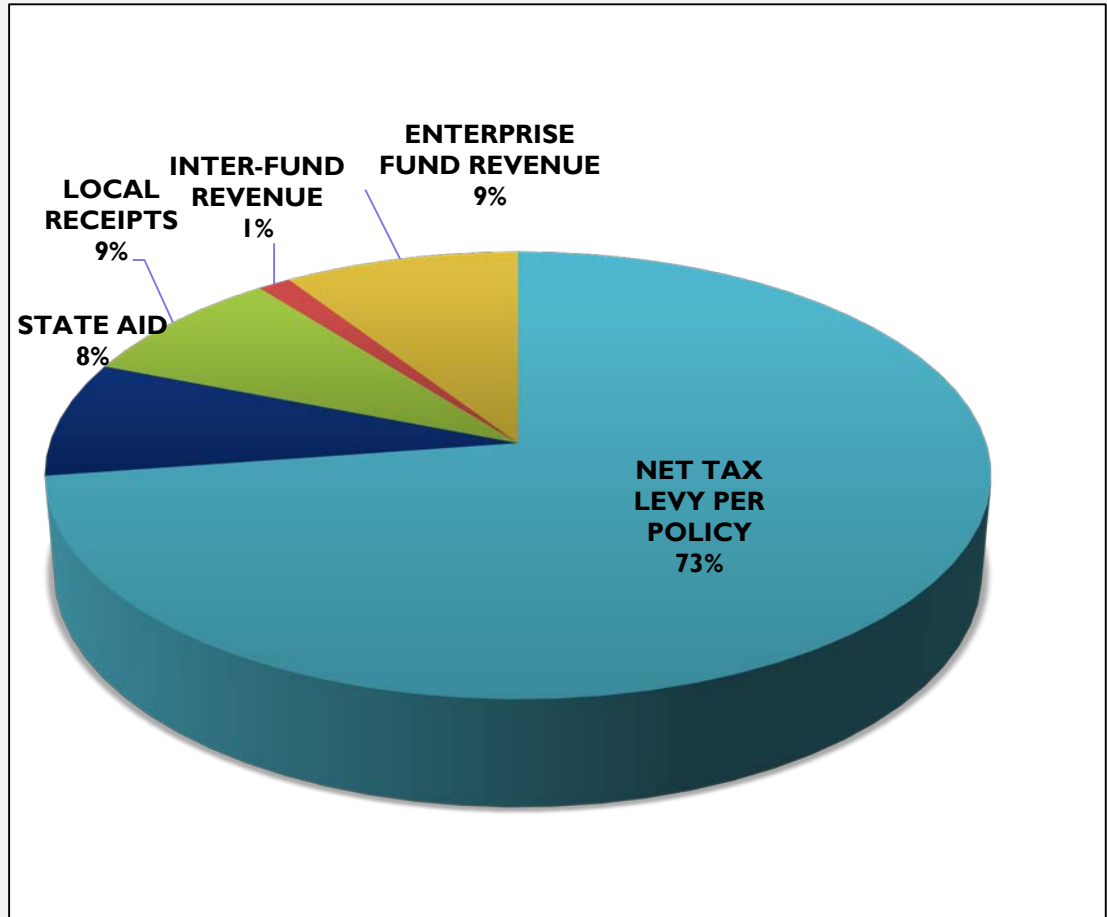
Departmental revenue, excise taxes, licenses & permits, court and parking fines

Enterprise Fund -

Revenue received from usage charges for water and sewer

Inter-Fund Revenue -

Revenue that is received from the Enterprise funds to the General fund for town services provided to the enterprise funds.



Source: Town of Swampscott Town Administrator Recommended Budget.

REVENUE: BUDGET 2020

SWAMPSCOTT IS WORKING TO CONTROL TAXES

TOWN OF SWAMPSCOTT SUMMARY OF EXPENSES AND REVENUES

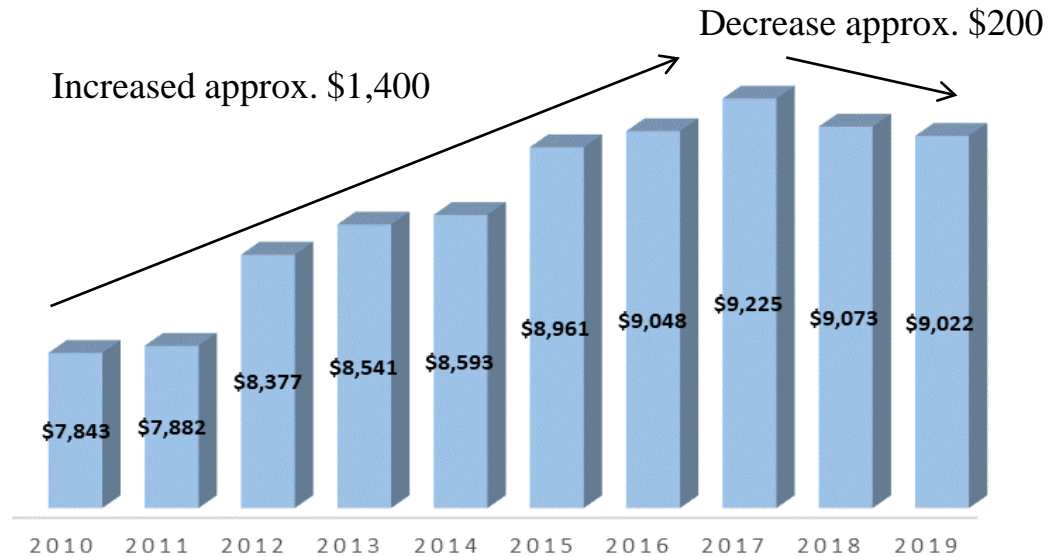
	BUDGETED/APPROVED FISCAL YEAR 2019	TOWN ADMINISTRATOR RECOMMENDED FISCAL YEAR 2020	
I. PROJECTED REVENUE			
TAX LEVY LIMIT CALCULATION			
TAX LEVY LIMIT BASE (prior fiscal year levy limit)	\$48,386,445	\$50,034,670	
ANNUAL INCREASE TO LEVY LIMIT (2.5%)	\$1,209,661	\$1,250,867	
NEW GROWTH	\$438,564	\$425,000	
NEW TAX LEVY LIMIT	\$50,034,670	\$51,710,537	3.35%
PLUS: DEBT EXCLUSION	\$1,766,111	\$1,746,757	
MAXIMUM ALLOWABLE TAX LEVY	\$51,800,781	\$53,457,294	3.20%
CALCULATION OF TAX LEVY			
TOTAL APPROPRIATIONS	\$67,138,619	\$68,741,643	2.39%
LESS: ENTERPRISE FUND OFFSETS	-\$822,406	-\$895,388	
LESS: BUDGETED STATE AID	-\$5,172,834	-\$5,716,285	
LESS: BUDGETED LOCAL RECEIPTS	-\$5,592,500	-\$5,795,809	
LESS: BUDGETED ENTERPRISE FUND RECEIPTS	-\$5,998,506	-\$6,335,212	
LESS: PEG FUND	-\$105,465	-\$190,444	
LESS: TRANSFERS FROM FREE CASH	-\$1,000,000	\$0	
LESS: OTHER AVAILABLE FUNDS	\$0	\$0	
LESS: OVERLAY	-\$26,804	\$5,000	
SUBTOTAL (NET TAX LEVY)	\$48,420,103	\$49,813,505	2.88%
NET TAX LEVY PER POLICY		\$49,813,505	2.88%
EXCESS LEVY CAPACITY	\$3,380,678	\$3,643,789	7.78%

BUDGET 2020

SWAMPSCOTT IS WORKING TO CONTROL TAXES

AVERAGE SINGLE-FAMILY TAX BILL

The average single-family tax bill has decreased in the last two years. After a steady and dramatic increase in taxes from 2010, redistribution of taxes has decreased the average single-family bill \$223 from 2017.



FY	Single Family Values	Single Family Parcels	Average Single Family Values	Single Family Tax Bill
2010	\$1,628,155,900	3,421	\$475,930	\$7,843
2011	\$1,627,172,200	3,427	\$474,810	\$7,882
2012	\$1,596,658,100	3,429	\$465,634	\$8,377
2013	\$1,554,460,700	3,429	\$453,328	\$8,541
2014	\$1,576,155,500	3,430	\$459,521	\$8,593
2015	\$1,799,074,500	3,443	\$522,531	\$8,961
2016	\$1,797,620,900	3,443	\$522,109	\$9,048
2017	\$1,822,855,500	3,448	\$528,670	\$9,225
2018	\$1,958,006,900	3,453	\$567,045	\$9,073
2019	\$2,052,999,200	3,459	\$593,524	\$9,022

REVENUE: BUDGET 2020

LOCAL RECEIPTS

Motor Vehicle Excise – These tax receipts are directly related to the economy because they are directly impacted by sales of motor vehicles, which is a cyclical market that rises and falls based on the local economy.

Meals Tax – These receipts from local restaurants can be impacted by economic development activities in town since they are directly proportional to the success of local restaurants.

Nahant School Tuition – This revenue line reflects the cost reimbursement the town receives in return for allowing the Town of Nahant to send students to Swampscott Public Schools. It is important that the Town cultivate its close relationship with Nahant in order to foster this important regional activity.

Licenses & Permits – The ability of the Town to attract development not only affects local property taxes, but is also reflected in the amount of fee revenue the Town is able to retain when developers file for building permits. This revenue item remaining strong is an indicator that the Town's local real estate market remains strong.

REVENUE BUDGET 2020

OTHER NON REAL ESTATE REVENUE

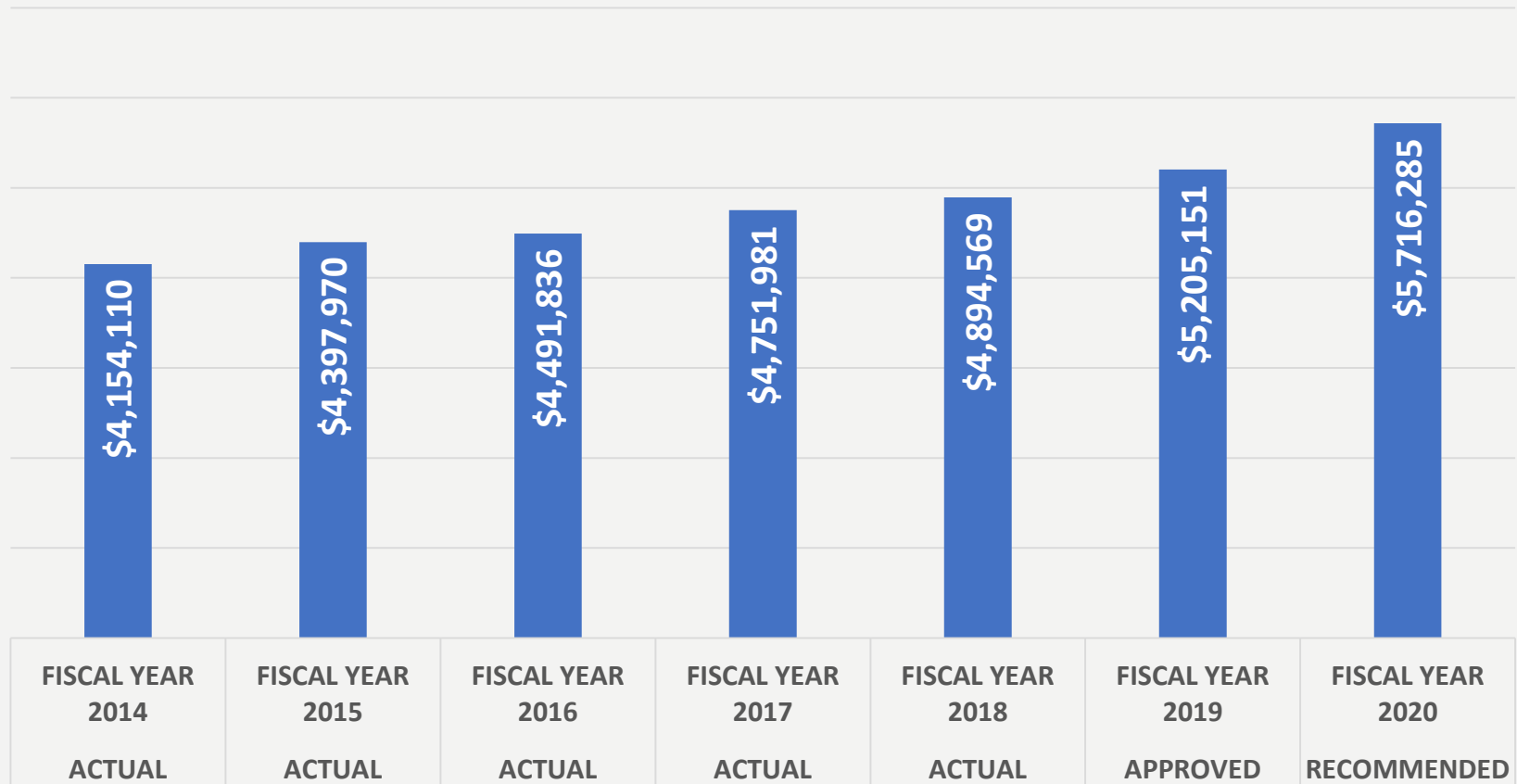
TOWN OF SWAMPSCOTT SUMMARY OF EXPENSES AND REVENUES

	BUDGETED/APPROVED FISCAL YEAR 2019	TOWN ADMINISTRATOR RECOMMENDED FISCAL YEAR 2020	
STATE AID			
CHAPTER 70 AID	\$3,677,780	\$4,187,678	13.86%
UNRESTR. LOCAL AID	\$1,338,375	\$1,374,511	2.70%
CHARTER SCHOOL REIMB	\$61,710	\$58,267	-5.58%
VETERANS/ELDERLY EXEMPTIONS	\$70,373	\$70,373	0.00%
STATE OWNED LAND	\$1,372	\$1,495	8.97%
CHERRY SHEET OFFSETS-SUPPORT TO PUBLIC LIBRARIES	\$23,224	\$23,961	3.17%
STATE AID	\$5,172,834	\$5,716,285	10.51%
LOCAL RECEIPTS			
MOTOR VEHICLE EXCISE	\$2,450,000	\$2,500,000	2.04%
MEALS TAX	\$270,000	\$275,000	1.85%
BOAT EXCISE	\$4,500	\$4,590	2.00%
PENALTIES/INTEREST ON OVERDUE TAXES	\$165,000	\$190,300	15.33%
FEES	\$80,000	\$80,000	0.00%
RENTALS	\$190,000	\$190,000	0.00%
DEPT REVENUE - SCHOOL (NAHANT TUITION)	\$1,350,000	\$1,363,500	1.00%
DEPT REVENUE - LIBRARY	\$3,000	\$1,500	-50.00%
DEPT REVENUE - CEMETERY	\$50,000	\$50,000	0.00%
DEPT REVENUE - RECREATION	\$45,000	\$45,000	0.00%
DEPT REVENUE - OTHER	\$150,000	\$171,500	14.33%
LICENSES & PERMITS	\$500,000	\$468,569	-6.29%
FINES/FORFEITS	\$85,000	\$85,850	1.00%
INVESTMENT INCOME	\$100,000	\$200,000	100.00%
SPED MEDICAID REIMB	\$150,000	\$170,000	13.33%
MISC RECURRING**	\$0	\$0	
MISC NON-RECURRING**	\$0	\$0	
SUBTOTAL (LOCAL RECEIPTS)	\$5,592,500	\$5,795,809	3.64%

REVENUE BUDGET 2020

OTHER NON REAL ESTATE REVENUE

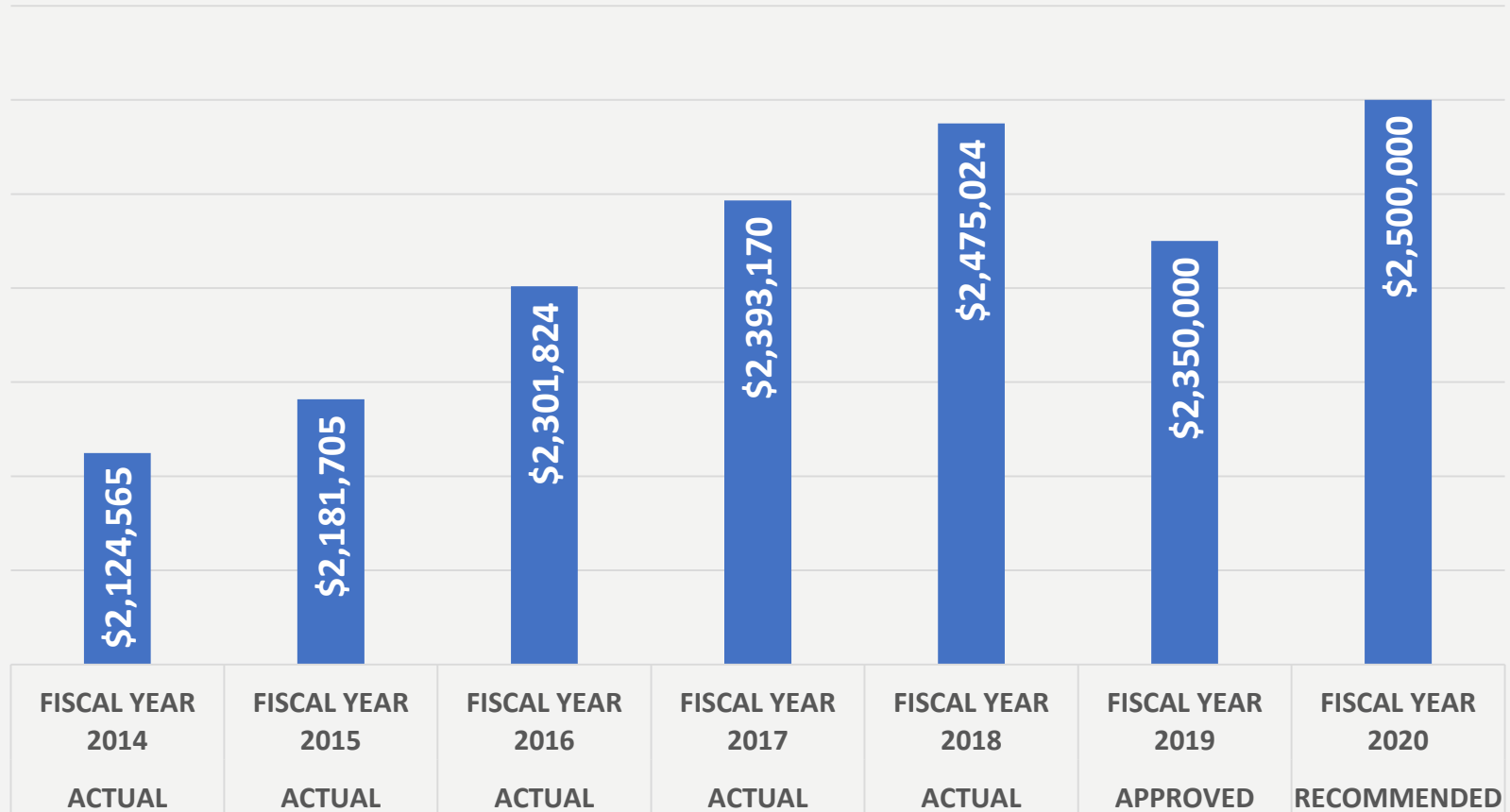
STATE AID (2014 - 2020)



REVENUE BUDGET 2020

OTHER NON REAL ESTATE REVENUE

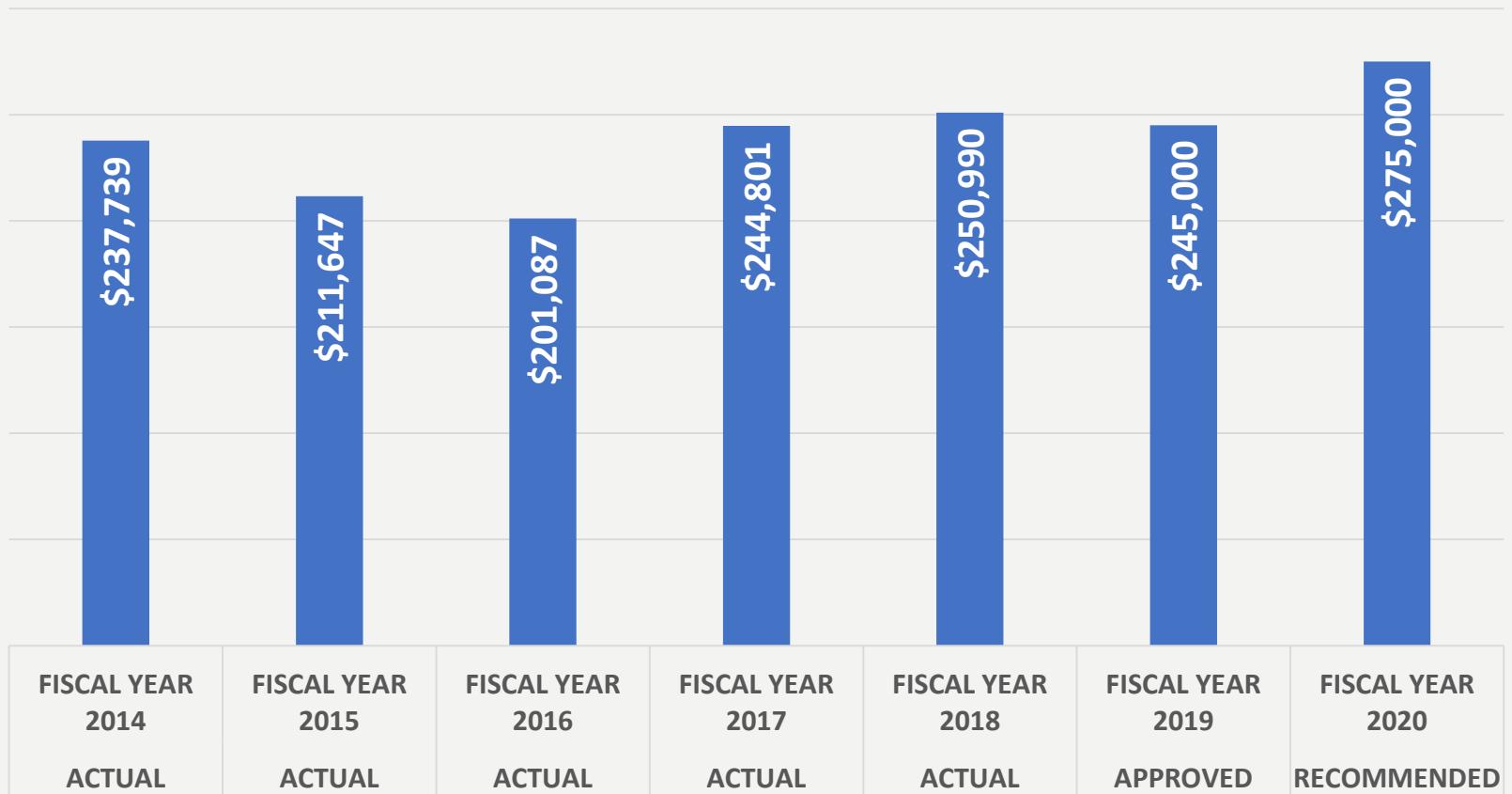
MOTOR VEHICLE EXCISE TAX REVENUE



REVENUE BUDGET 2020

OTHER NON REAL ESTATE REVENUE

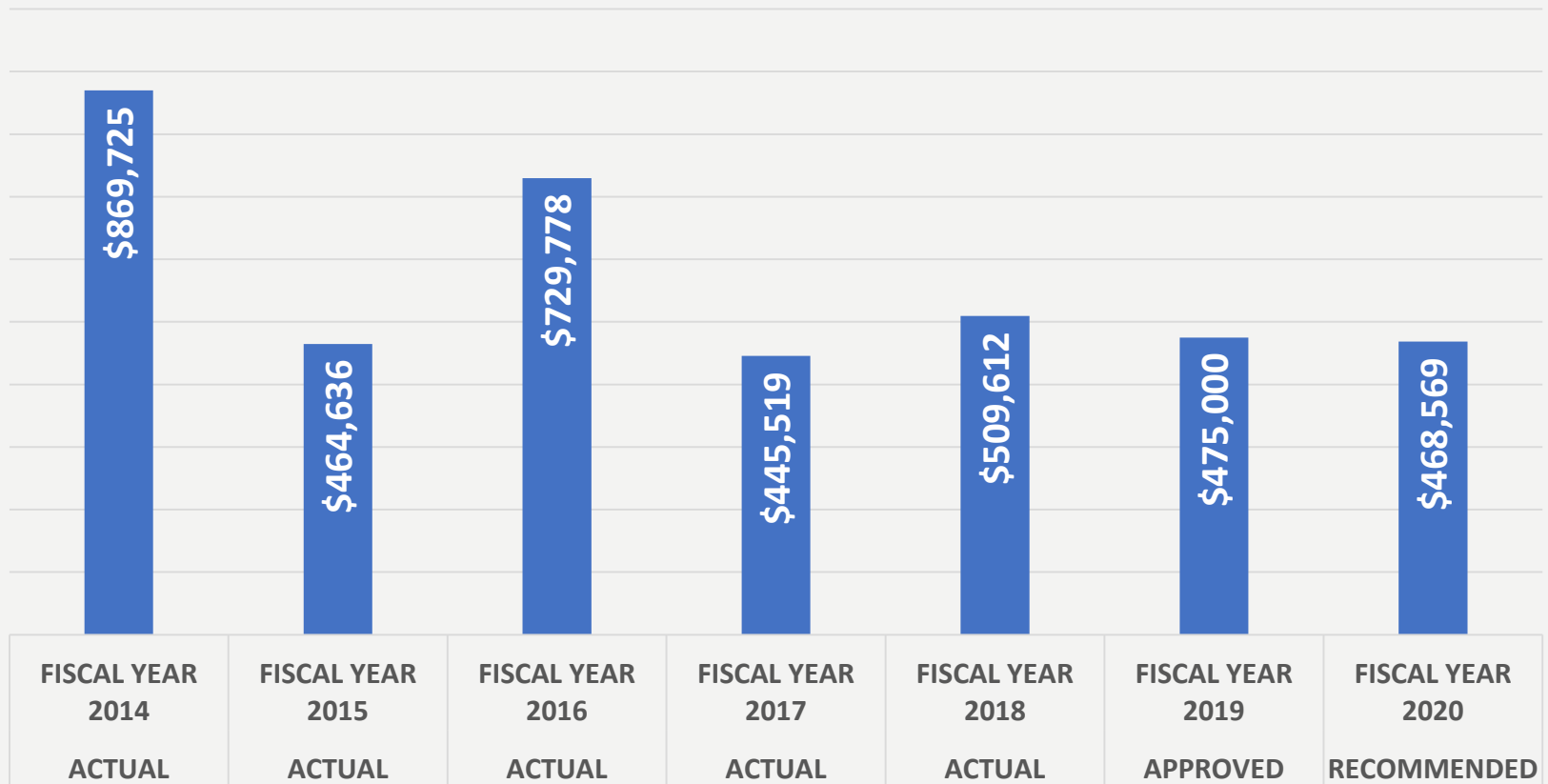
MEALS TAX REVENUE



REVENUE BUDGET 2020

OTHER NON REAL ESTATE REVENUE

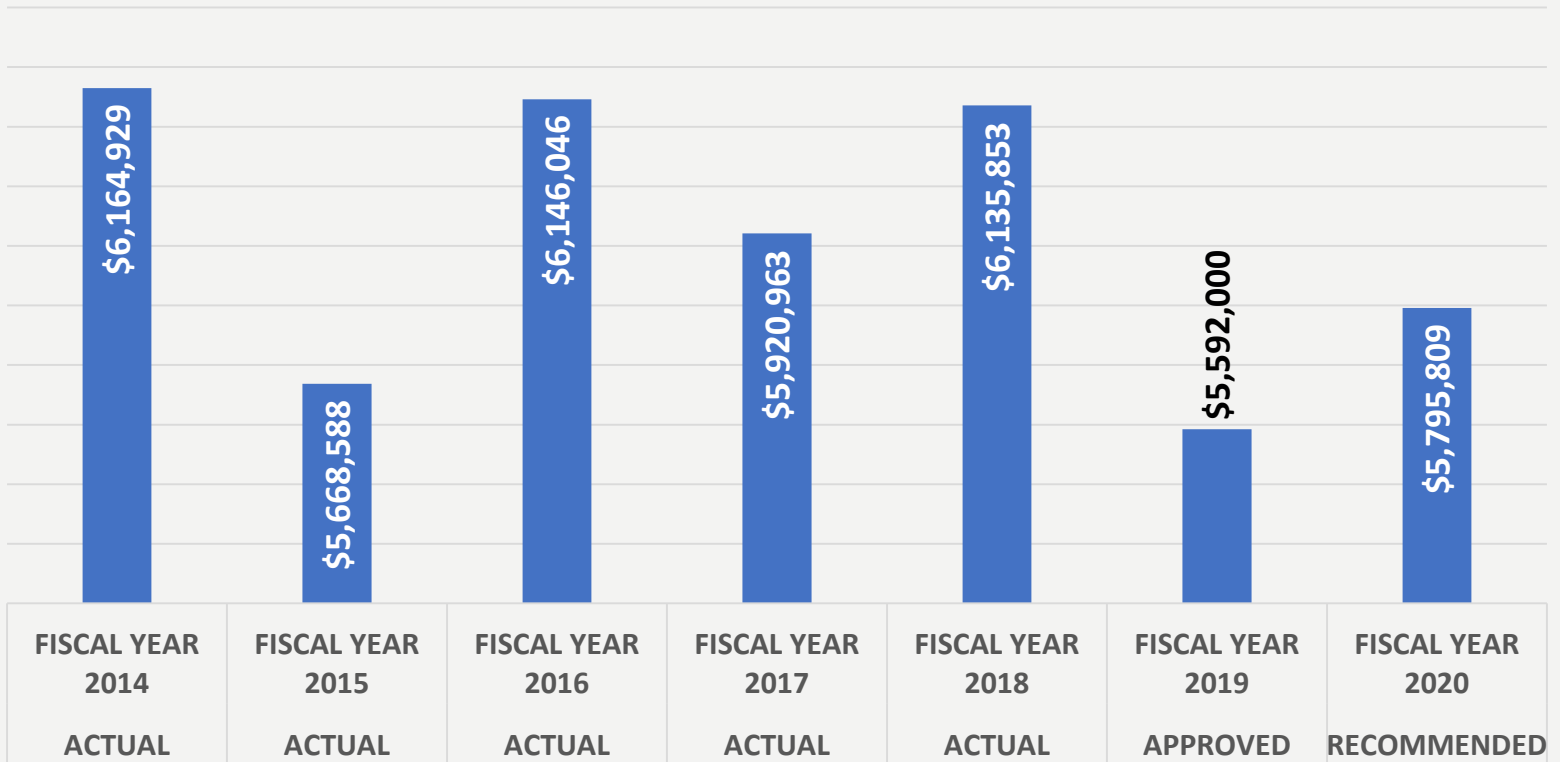
LICENSES & PERMIT FEE REVENUE



REVENUE BUDGET 2020

OTHER NON REAL ESTATE REVENUE

LOCAL RECEIPTS - ALL



BUDGET 2020

OTHER REVENUE


TOWN OF SWAMPSCOTT SUMMARY OF EXPENSES AND REVENUES

	BUDGETED/APPROVED FISCAL YEAR 2019	TOWN ADMINISTRATOR RECOMMENDED FISCAL YEAR 2020	
ONE TIME REVENUE TO SUPPORT BUDGET			
FREE CASH USED TO REDUCE TAX RATE	\$1,000,000	\$0	
FREE CASH TO FUND OPERATING	\$0	\$0	
OTHER AVAILABLE FUNDS	\$0	\$0	
SUBTOTAL FROM ONE TIME REVENUE	\$1,000,000	\$0	-100.00%
ENTERPRISE FUNDS			
SEWER RECEIPTS	\$2,400,029	\$2,472,788	3.03%
WATER RECEIPTS	\$3,598,478	\$3,862,424	7.22%
SUBTOTAL FROM ONE TIME REVENUE	\$5,998,506	\$6,335,212	5.61%



FY20 TOWN
ADMINISTRATOR
RECOMMENDED
EXPENSE BUDGET

FY2020 BUDGET PROCESS

 **Town of Swampscott, Massachusetts**
OFFICE OF THE TOWN ACCOUNTANT

MEMORANDUM

CHIEF RON MADGAK, POLICE DEPARTMENT, JOHN SPEIDEL, ASSESSOR, RON MENDEZ, ATA/TAX COLLECTOR, JUB DUPLIN, TOWN CLERK, DANIELLE SPALUS, RECREATION, CHIEF KEVIN BRENN, FIRE DEPARTMENT, JEFF VAUGHN, HEALTH OFFICER, GINO CRESTA, ATA/DPW DIRECTOR, MAX KASPER, INSPECTIONS, ALYCE DEBEAUX, SWAMPSCOTT LIBRARY, JULIE DELLELLO, HR DIRECTOR, WILLIAM WATERS, MARSHMASTER, MARILYN HURWITZ, COA, TOM FRENTHI, FACILITIES

FROM: CHERYL HERRICK-STELLA, TOWN ACCOUNTANT

SUBJECT: **FY 20 BUDGET** Cheryl.Herrick-Stella

DATE: 11/2/2018

CC: TOWN ADMINISTRATOR

On Monday, October 29, 2018 the Board of Selectmen and Finance Committee voted on a tax policy, instructing the Town Administrator to adhere to a tax levy of 0.9% for FY2020. They also voted to eliminate the use of free cash to balance the budget. Utilizing free cash to balance the operating budget is not best practice and is looked upon unfavorably by rating agencies. What this means is that revenue for FY2020 will be constrained and will create pressure on budget 2020 and beyond. The directive from the elected officials is that we need to constrain the budget and find cost reductions, while still maintaining a quality of life and a level of service to the residents of the Town of Swampscott. We are asking for the cooperation of all of the department heads to help us achieve this goal.

To this end, for the FY20 budget development, you will be provided the following spread sheet with two columns for each line item. One is for a 2020 budget request with a 5% reduction "A" and one is for a "Zero Based" funded budget "B". Please think long and hard on how you might be able to achieve a 5% cost savings on your departments bottom line.

PUBLIC SAFETY	C	2018 Actual	2019 Request	2020 Request	2020 Request with 5% Reduction	2019 Actual		2020 Request	
						FY 19 Actual	FY 19 Budget	FY 20 Request	FY 20 Budget
Personnel									
PERSONNEL	2019 Annual Salary for Chief of Police and 2019 Police Officer Salaries		\$2,478,000	\$2,478,000	\$2,354,100	\$2,478,000	\$2,478,000	\$2,354,100	\$2,478,000
PERSONNEL	Police Officer Salaries		\$2,478,000	\$2,478,000	\$2,354,100	\$2,478,000	\$2,478,000	\$2,354,100	\$2,478,000
PERSONNEL	Police Officer Salaries - 2019		\$2,478,000	\$2,478,000	\$2,354,100	\$2,478,000	\$2,478,000	\$2,354,100	\$2,478,000
PERSONNEL	Police Officer Salaries - 2020		\$2,478,000	\$2,478,000	\$2,354,100	\$2,478,000	\$2,478,000	\$2,354,100	\$2,478,000
PERSONNEL	Police Officer Salaries - 2020		\$2,478,000	\$2,478,000	\$2,354,100	\$2,478,000	\$2,478,000	\$2,354,100	\$2,478,000
PERSONNEL	Police Officer Salaries - 2020		\$2,478,000	\$2,478,000	\$2,354,100	\$2,478,000	\$2,478,000	\$2,354,100	\$2,478,000
PERSONNEL	Police Officer Salaries - 2020		\$2,478,000	\$2,478,000	\$2,354,100	\$2,478,000	\$2,478,000	\$2,354,100	\$2,478,000
PERSONNEL	Police Officer Salaries - 2020		\$2,478,000	\$2,478,000	\$2,354,100	\$2,478,000	\$2,478,000	\$2,354,100	\$2,478,000
PERSONNEL	Police Officer Salaries - 2020		\$2,478,000	\$2,478,000	\$2,354,100	\$2,478,000	\$2,478,000	\$2,354,100	\$2,478,000
PERSONNEL	Police Officer Salaries - 2020		\$2,478,000	\$2,478,000	\$2,354,100	\$2,478,000	\$2,478,000	\$2,354,100	\$2,478,000
PERSONNEL	Police Officer Salaries - 2020		\$2,478,000	\$2,478,000	\$2,354,100	\$2,478,000	\$2,478,000	\$2,354,100	\$2,478,000

All budgets will again need to include updated details and rationale that help to justify each line item. This should be included in the description field of each line "C". Lastly, we are requesting you to update the field at the end of the spreadsheet to help provide a summary of the Department's primary responsibilities and some of the key developments and accomplishments of the past year along with a few goals for FY2020 "D".

All budget requests are due no later than **November 30th**. We ask that you try to complete your requests as soon as possible and email them to me as soon as they are completed. Please adhere to the **November 30th** due date, this is the final date for budget submissions to me. I will not accept late submissions.

The budget development process for departments heads for FY20 will include one or multiple initial reviews with the Town Accountant prior to presenting to the Town Administrator and the Town Accountant. The department heads will be expected to publicly present their budget to the Board of Selectmen and the Finance Committee. The Town Administrator and Town Accountant will be available to department heads to provide logistical support, answer questions and provide additional guidance. Below is the tentative schedule for the budget process.

- BUDGET GUIDE DISTRIBUTED WITH INSTRUCTIONS NOVEMBER
- DEPT HEAD TRAINING/WICK OFF MEETING NOVEMBER
- DEPARTMENTS SUBMIT BUDGET REQUESTS BY 11/30
- TOWN ACCOUNTANT REVIEW WITH DEPARTMENTS DECEMBER
- DEPT HEADS REVIEW FINAL REQUEST WITH TOWN ADMIN/TOWN ACCT. JANUARY
- SELECTMEN RATIFICATION MARCH 1ST
- FINANCE COMMITTEE RECOMMENDATIONS DUE APRIL
- WARRANT TO PRINTER APRIL
- WARRANT MAILED TO TOWN MEETING MEMBERS APRIL
- TOWN MEETING MAY

The Accounting Department will be sending out an electronic copy of the budget 2020 which will include 3 years of prior actuals and YTD spend through first quarter FY19. Please do not fill anything in the salary lines of the budget, that will be filled in by the Finance Team.

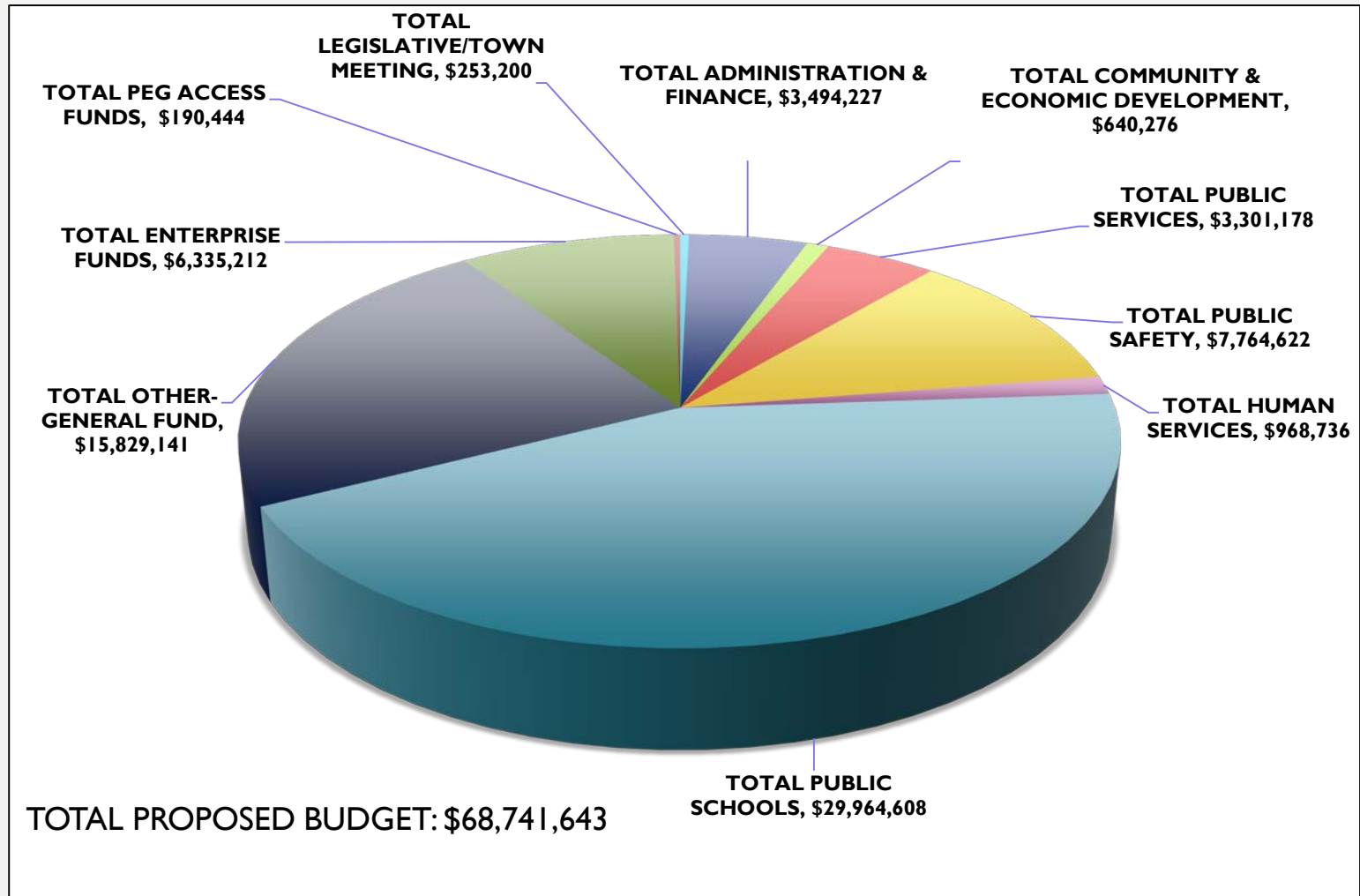
After you have returned your completed budget worksheets with the supporting documentation, I will be meeting with you individually to review each line item in your budget. The budget worksheets, including supporting documentation, are due back to Cheryl by **Friday, November 30th, 2018**.

As always, if you have any questions or concerns regarding the development of the 2020 Budget, please contact the Town Administrator or me to discuss. We appreciate your cooperation and support as we head into a fiscally conservative 2020.

- Tax Policy Guideline set in October
- Budget Memo to Dept. heads sent in November
 - Town Administrator directed all Dept. Heads to submit two budgets level-funded and a 5% reduction
- Town Accountant reviewed line items with dept. heads
- Dept. heads submitted budget to the Town Administrator & Town Accountant
- On-going review of requests, further reductions, additions throughout December, January and February with Town Finance Team and dept. heads

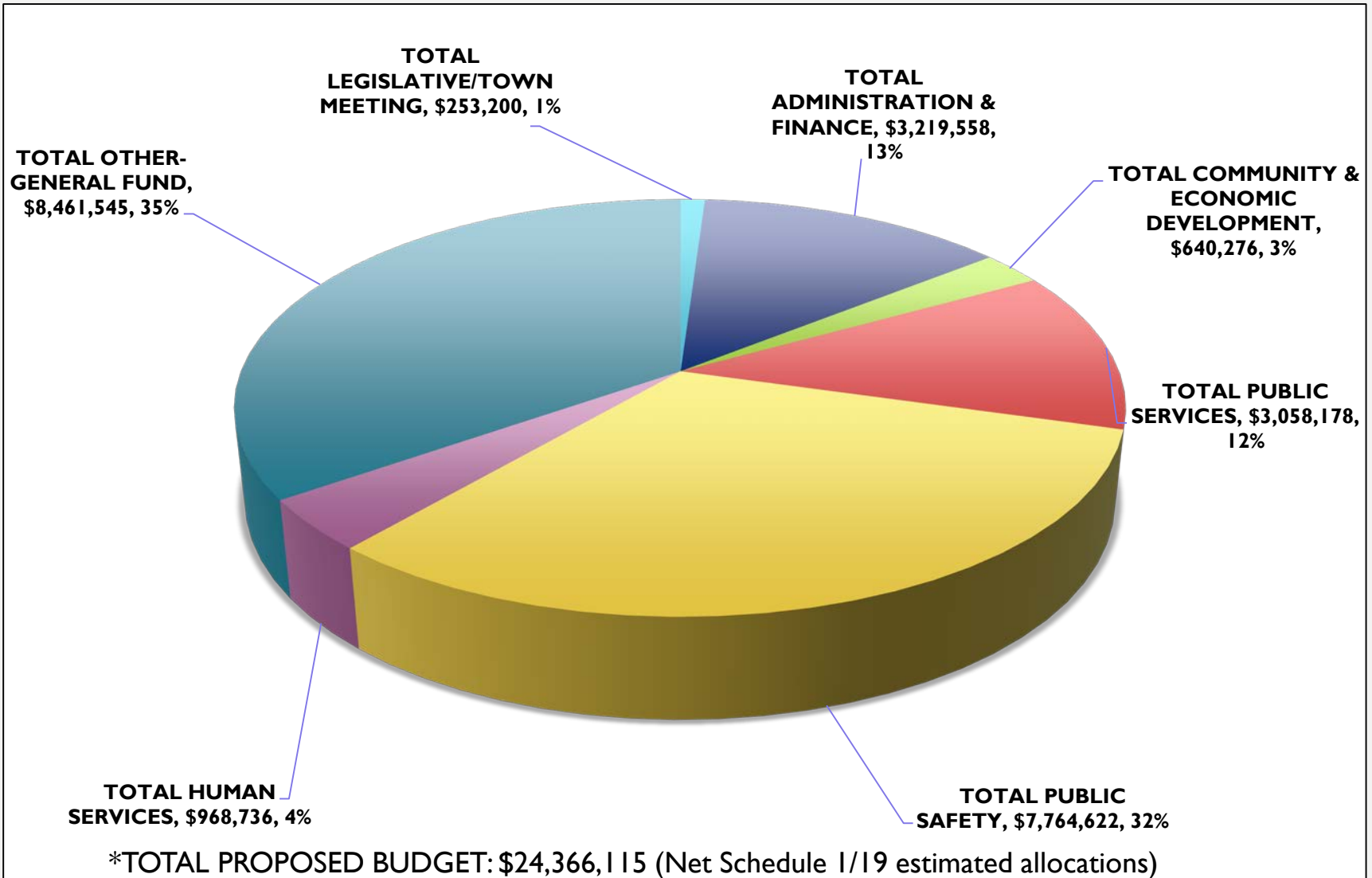
BUDGET 2020

PROPOSED BUDGETED EXPENDITURES
JULY 1, 2019 TO JUNE 30, 2020



TOWN ONLY BUDGET 2020*

PROPOSED BUDGETED EXPENDITURES
JULY 1, 2019 TO JUNE 30, 2020



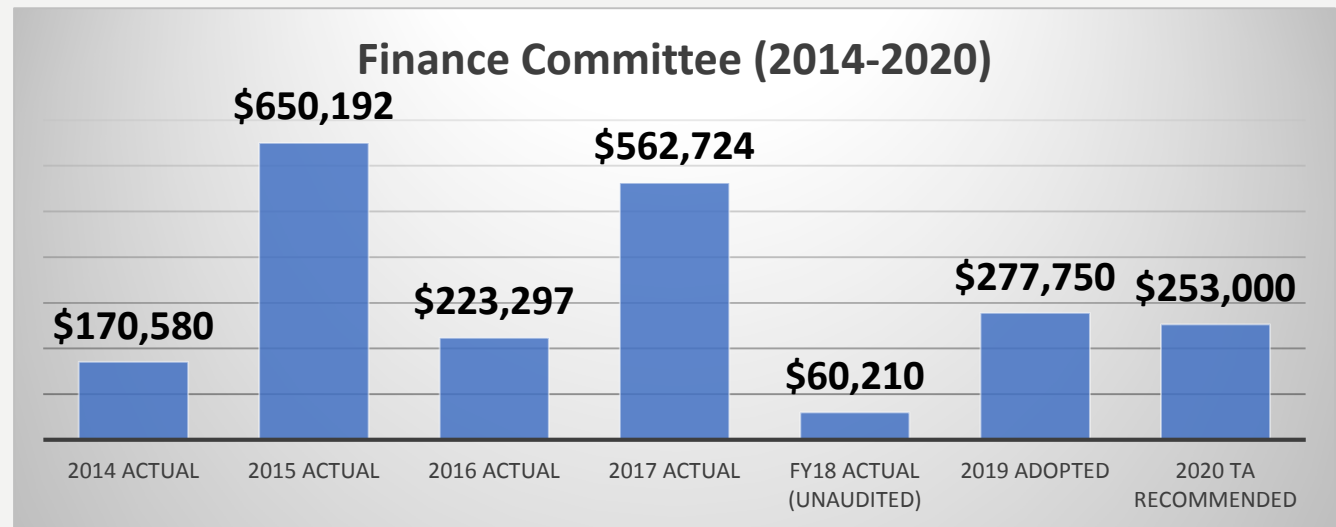
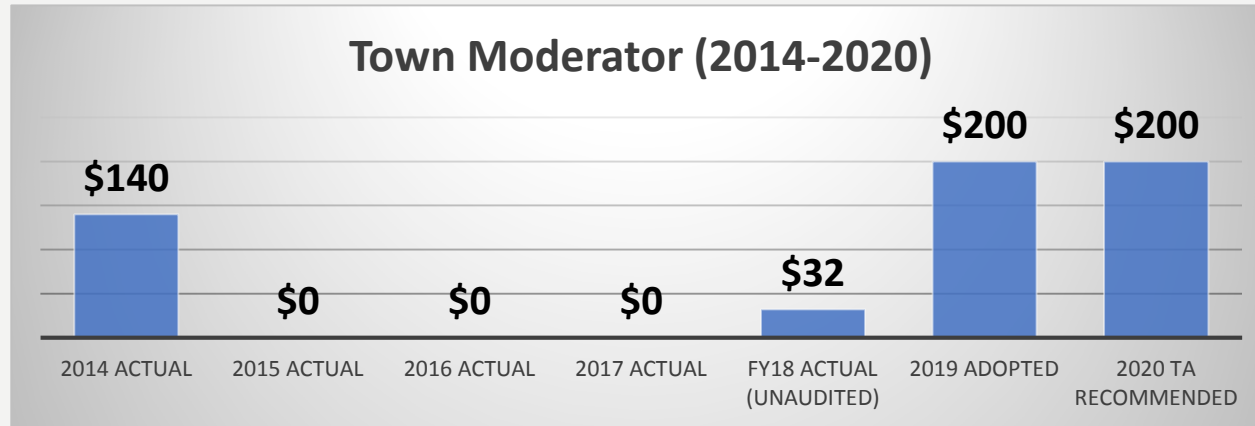
GENERAL GOVERNMENT BUDGET 2020

TOWN OF SWAMPSCOTT SUMMARY OF EXPENSES AND REVENUES

	BUDGETED/APPROVED FISCAL YEAR 2019	TOWN ADMINISTRATOR RECOMMENDED FISCAL YEAR 2020	
II. BUDGETED EXPENSES			
LEGISLATIVE/TOWN MEETING			
TOWN MODERATOR	\$200	\$200	0.00%
FINANCE COMMITTEE	\$2,750	\$3,000	9.09%
RESERVE FUND	\$275,000	\$250,000	-9.09%
TOTAL LEGISLATIVE/TOWN MEETING	\$277,950	\$253,200	-8.90%
ADMINISTRATION & FINANCE			
SELECTMEN	\$16,500	\$21,500	30.30%
TOWN ADMINISTRATOR	\$209,700	\$275,969	31.60%
TOWN ACCOUNTANT	\$236,137	\$256,606	8.67%
ASSESSORS	\$202,640	\$190,739	-5.87%
TREASURER/COLLECTOR	\$819,384	\$901,017	9.96%
INFORMATION TECHNOLOGY	\$544,650	\$515,116	-5.42%
PARKING ENFORCEMENT	\$3,500	\$3,000	-14.29%
LEGAL	\$127,500	\$150,000	17.65%
LIABILITY INSURANCE	\$580,000	\$462,500	-20.26%
HUMAN RESOURCES	\$804,341	\$496,800	-38.24%
TOWN CLERK/ELECTIONS	\$214,954	\$220,980	2.80%
TOTAL ADMINISTRATION & FINANCE	\$3,759,306	\$3,494,227	-7.05%

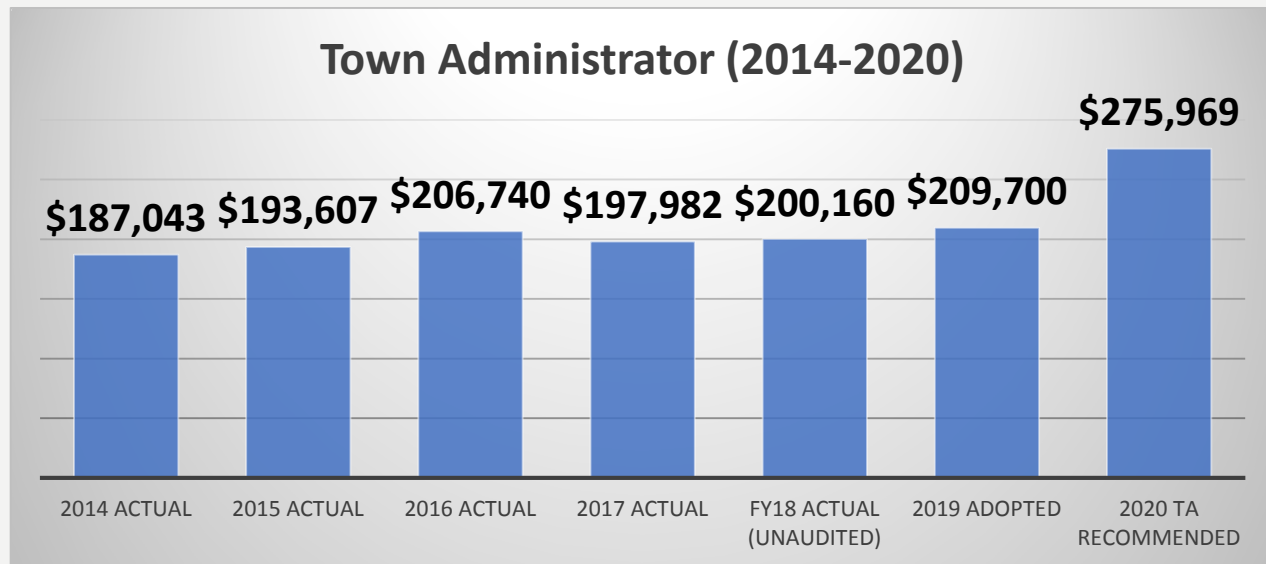
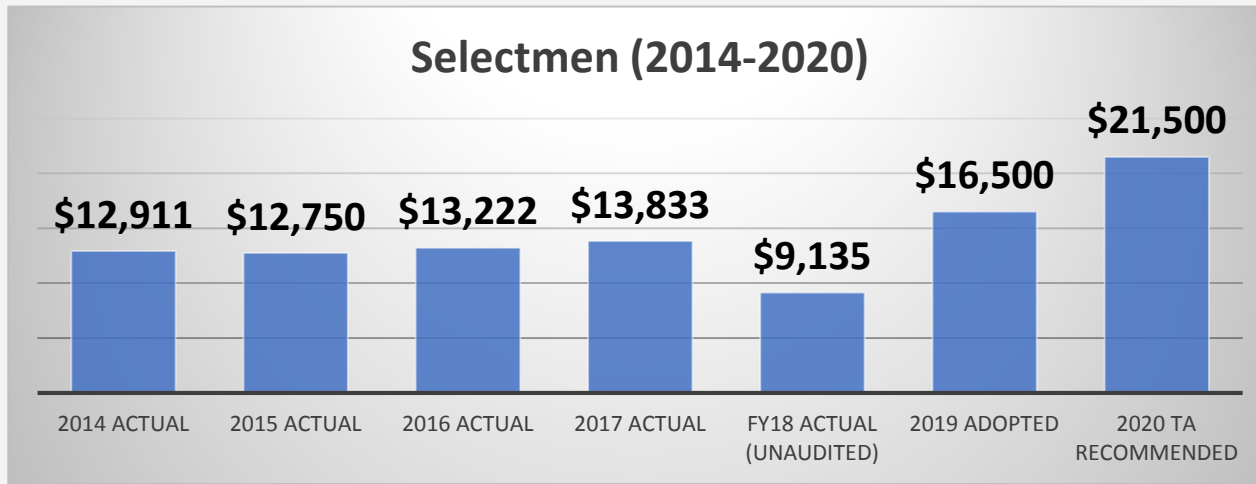
EXPENSE BUDGET 2020

TOWN MODERATOR & FINANCE COMMITTEE



EXPENSE BUDGET 2020

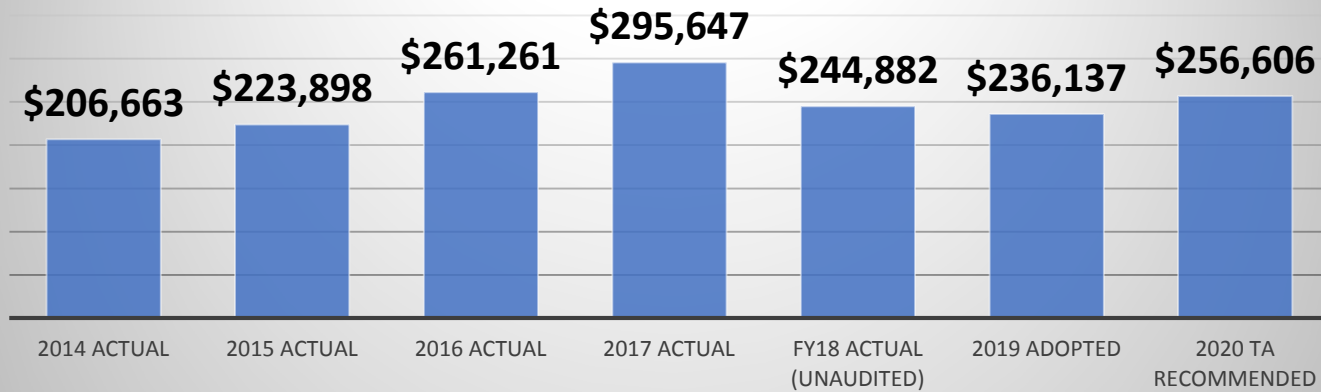
SELECTMEN & TOWN ADMINISTRATOR



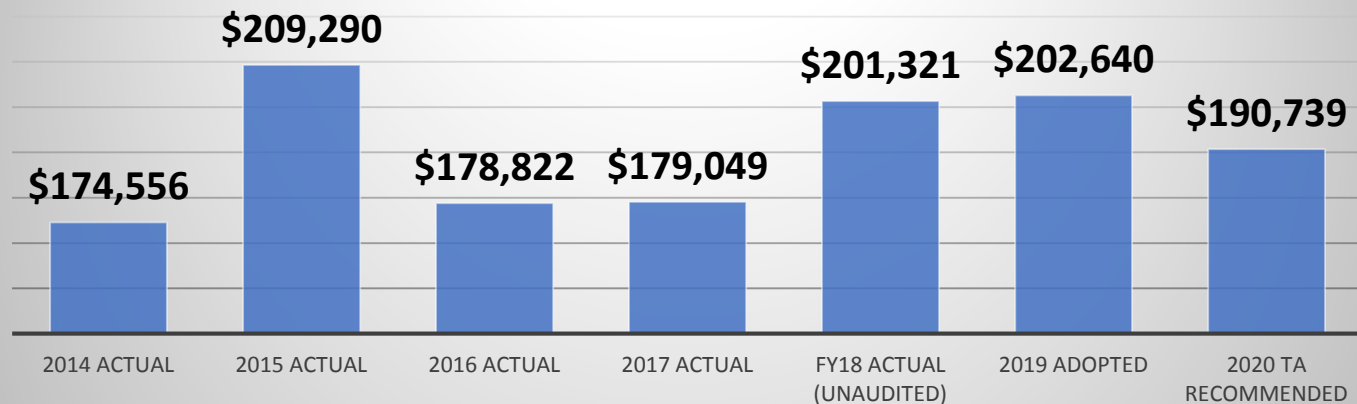
EXPENSE BUDGET 2020

TOWN ACCOUNTANT & ASSESSOR

Town Accountant (2014-2020)

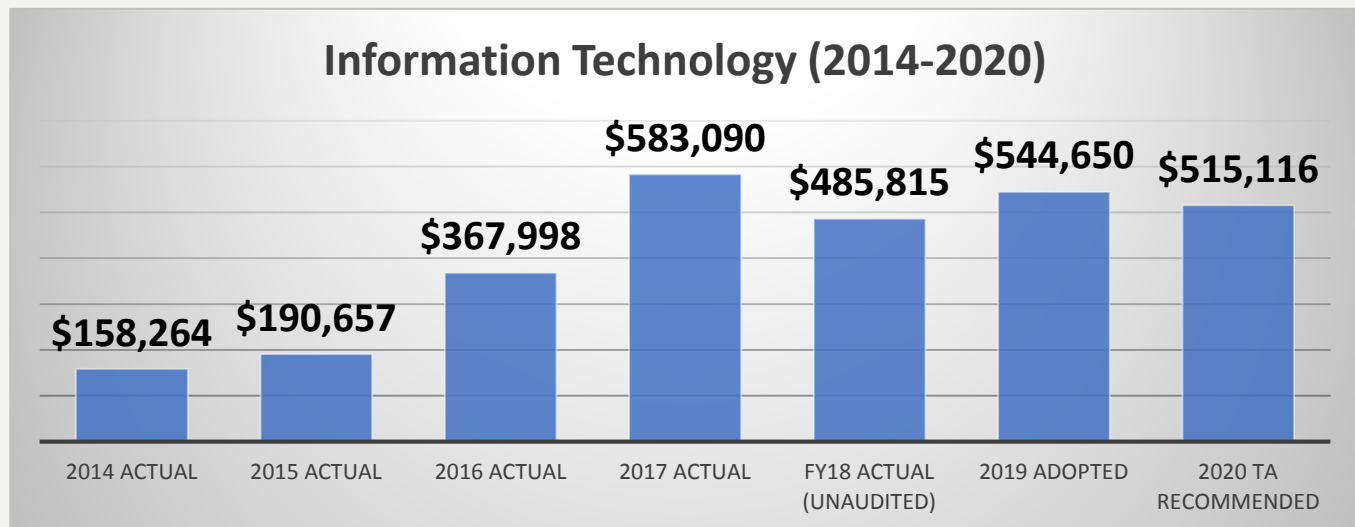
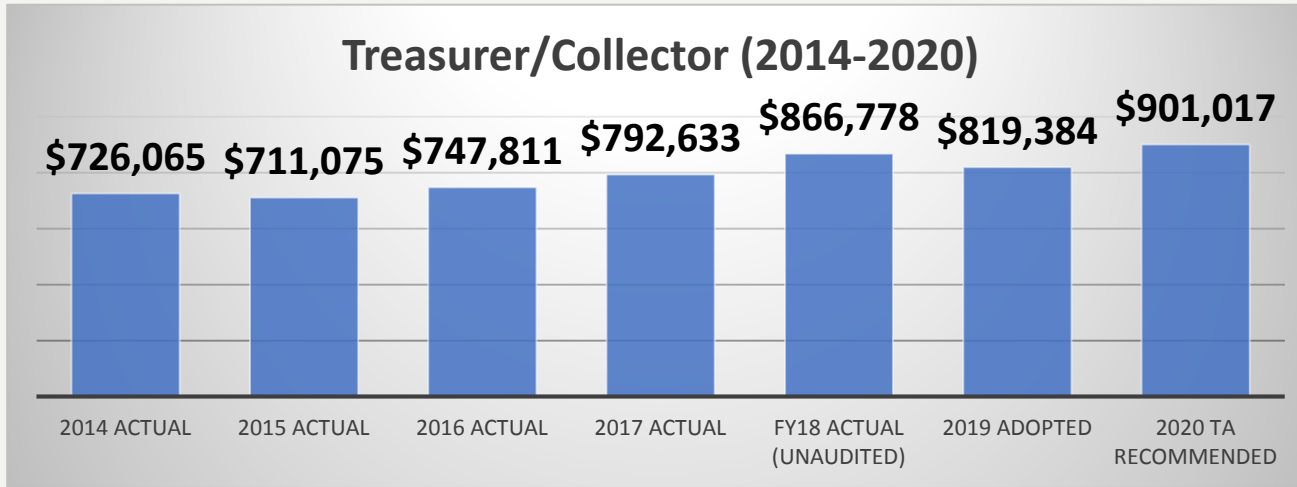


Assessor (2014-2020)



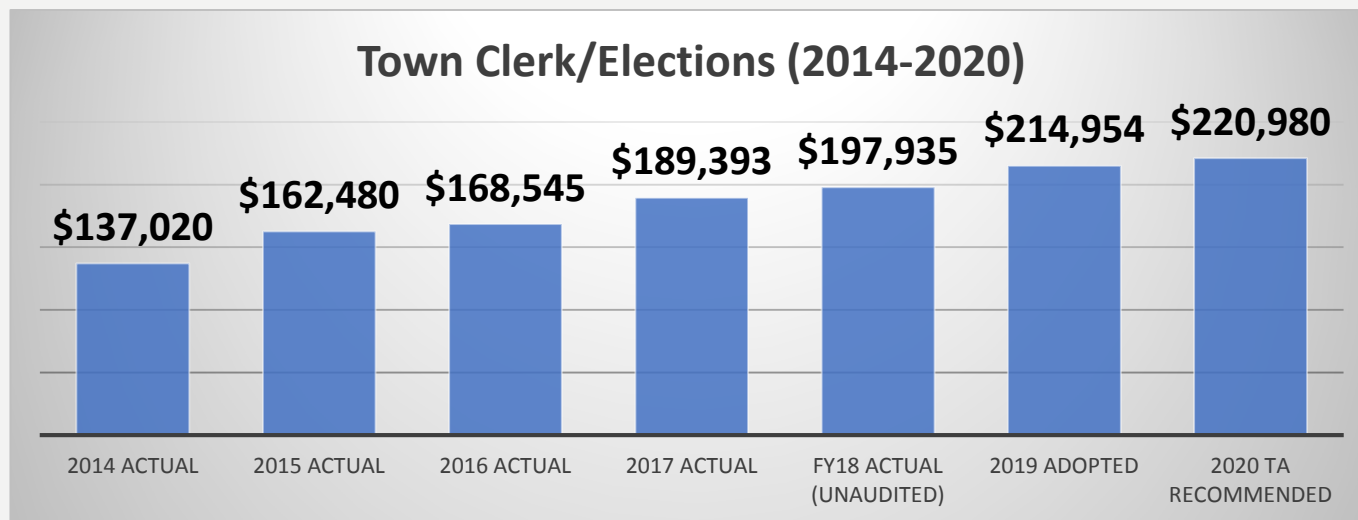
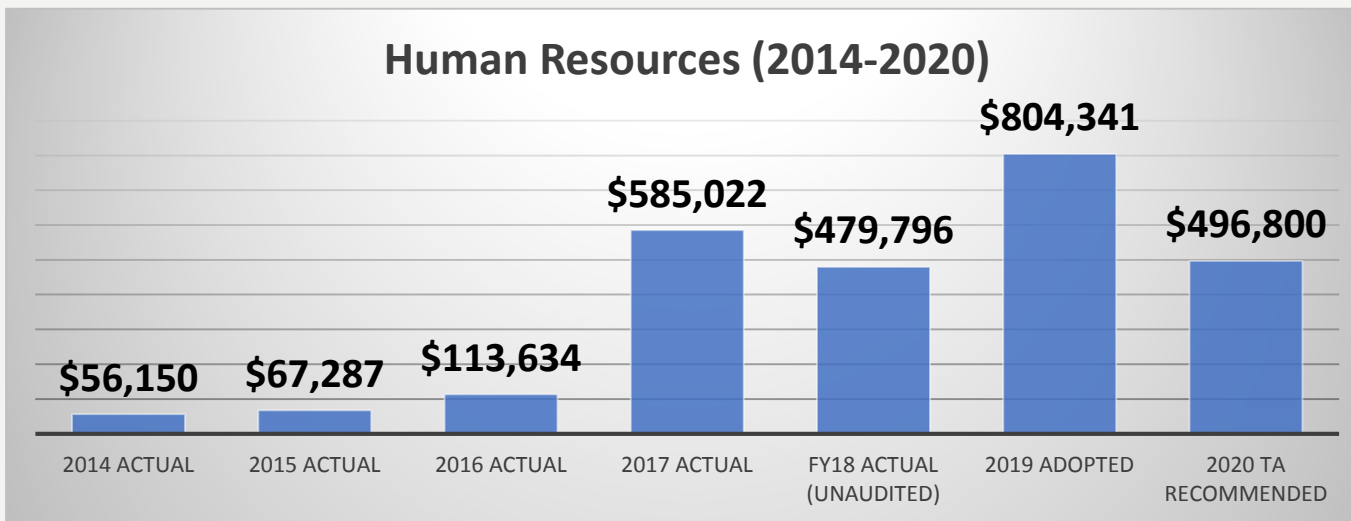
EXPENSE BUDGET 2020

TREASURER/COLLECTOR & TECHNOLOGY



EXPENSE BUDGET 2020

HUMAN RESOURCES & TOWN CLERK/ELECTIONS



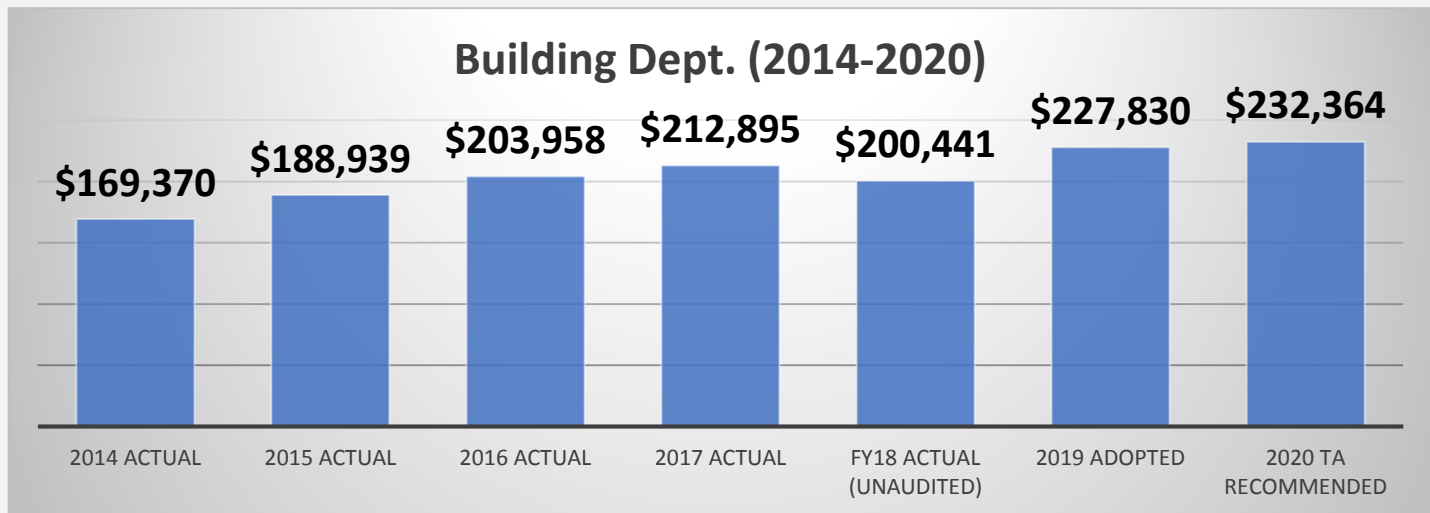
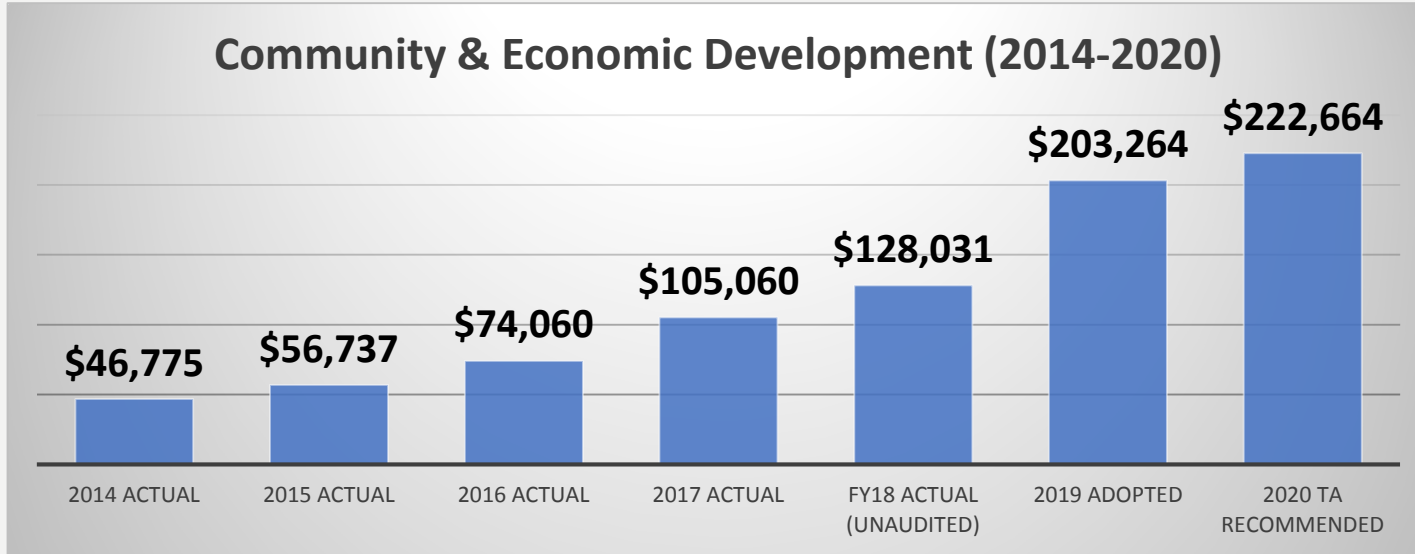
COMMUNITY DEVELOPMENT/ PUBLIC SERVICES/PUBLIC SAFETY BUDGET 2020

TOWN OF SWAMPSCOTT SUMMARY OF REVENUES & EXPENSES

	UNAUDITED ACTUAL FISCAL YEAR 2018*	BUDGETED/APPROVED FISCAL YEAR 2019	TOWN ADMINISTRATOR RECOMMENDED FISCAL YEAR 2020	
II. BUDGETED EXPENSES				
COMMUNITY & ECONOMIC DEVELOPMENT				
CONSERVATION COMMISSION	\$5,873	\$1,610	\$1,650	2.48%
COMMUNITY DEVELOPMENT	\$128,032	\$203,264	\$222,664	9.54%
BOARD OF APPEALS	\$5,594	\$7,500	\$7,500	0.00%
BUILDING DEPT	\$200,441	\$227,830	\$232,364	1.99%
HEALTH DEPT	\$100,777	\$110,425	\$109,048	-1.25%
RECREATION	\$50,958	\$64,250	\$62,800	-2.26%
HISTORICAL COMMISSION	\$1,137	\$1,250	\$4,250	40.00%
TOTAL COMMUNITY DEVELOPMENT	\$492,812	\$616,129	\$640,276	3.92%
PUBLIC SERVICES				
FACILITIES	\$293,345	\$577,308	\$532,000	-7.85%
DPW-CEMETERY	\$170,359	\$180,186	\$191,463	6.26%
DPW-GENERAL	\$1,203,085	\$1,299,287	\$1,327,715	2.19%
SOLID WASTE/RECYCLING	\$1,263,432	\$1,250,000	\$1,250,000	0.00%
TOTAL PUBLIC SERVICES	\$2,930,221	\$3,306,781	\$3,301,178	-0.17%
PUBLIC SAFETY				
POLICE	\$4,124,639	\$3,935,761	\$4,098,076	4.12%
CONSTABLES	\$0	\$100	\$100	0.00%
HARBORMASTER	\$21,135	\$28,200	\$28,500	1.06%
FIRE	\$3,393,354	\$3,430,868	\$3,606,221	5.11%
EMERGENCY MGMT	\$2,941	\$10,000	\$9,000	-10.00%
ANIMAL CONTROL	\$19,925	\$23,025	\$22,725	-1.30%
TOTAL PUBLIC SAFETY	\$7,561,994	\$7,427,954	\$7,764,622	4.53%

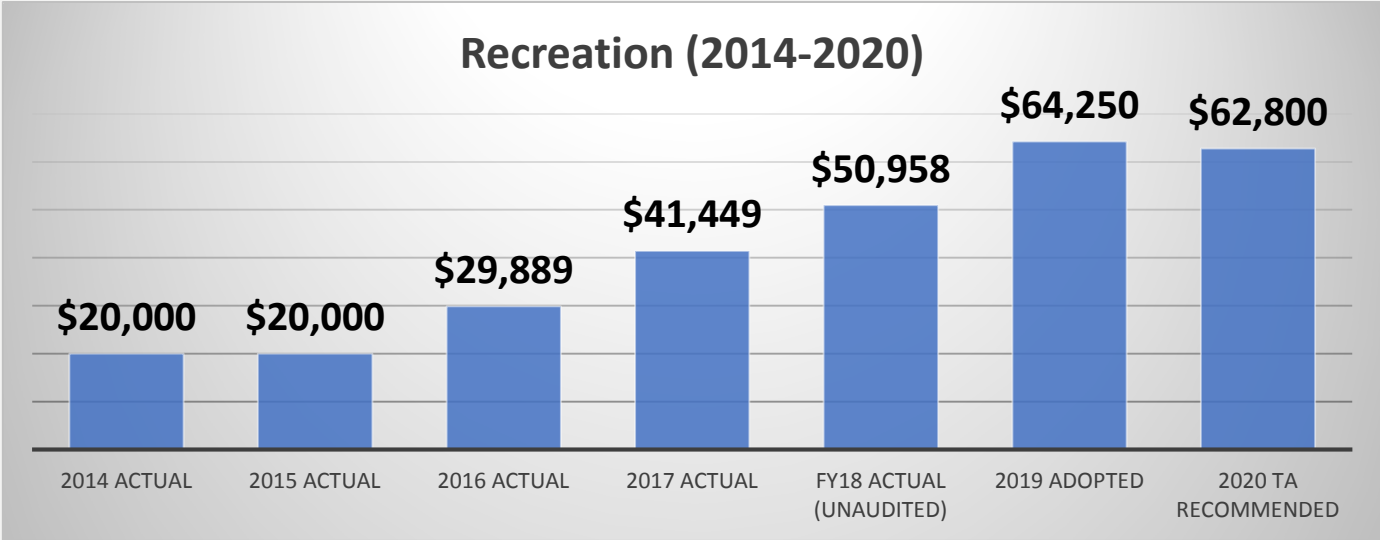
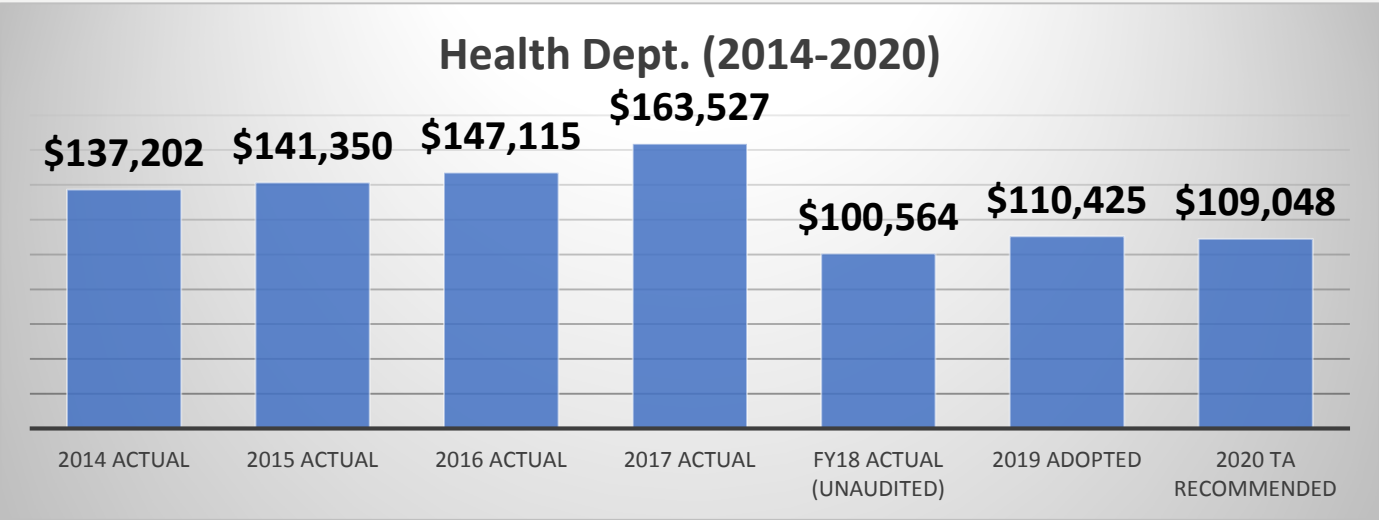
EXPENSE BUDGET 2020

COMMUNITY & ECONOMIC DEVELOPMENT & BUILDING



EXPENSE BUDGET 2020

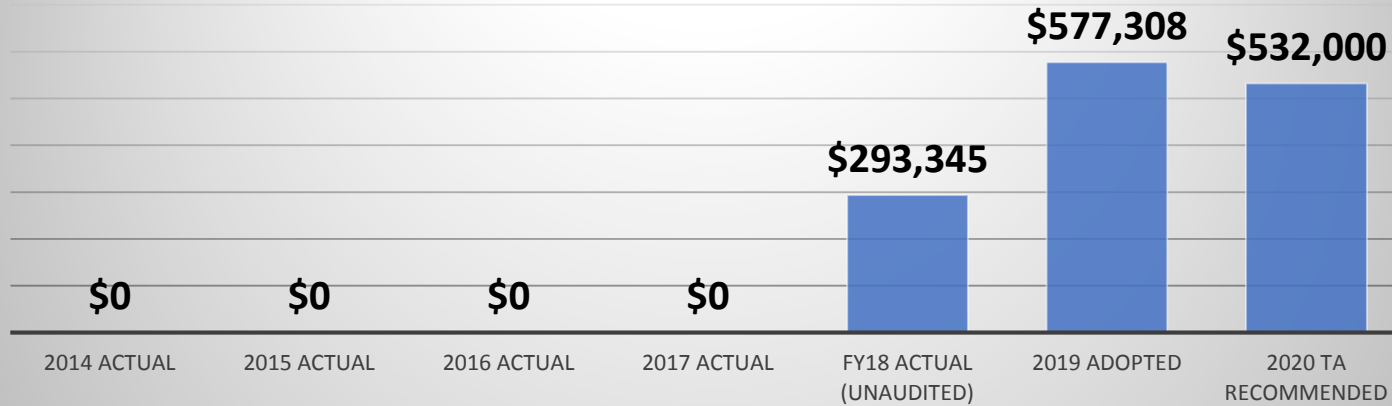
HEALTH & RECREATION



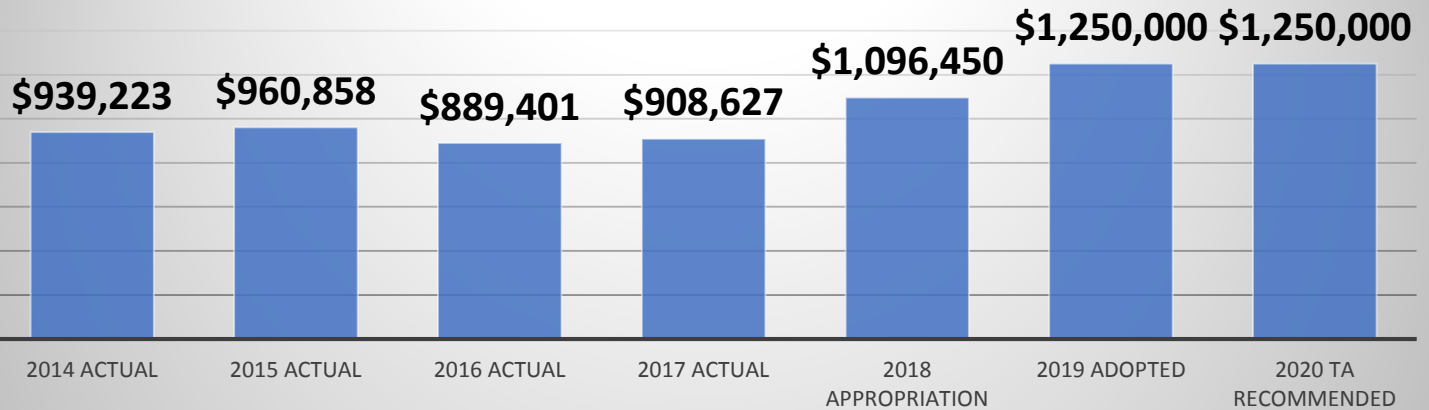
EXPENSE BUDGET 2020

FACILITIES & SOLID WASTE/RECYCLING

Facilities (2014-2020)

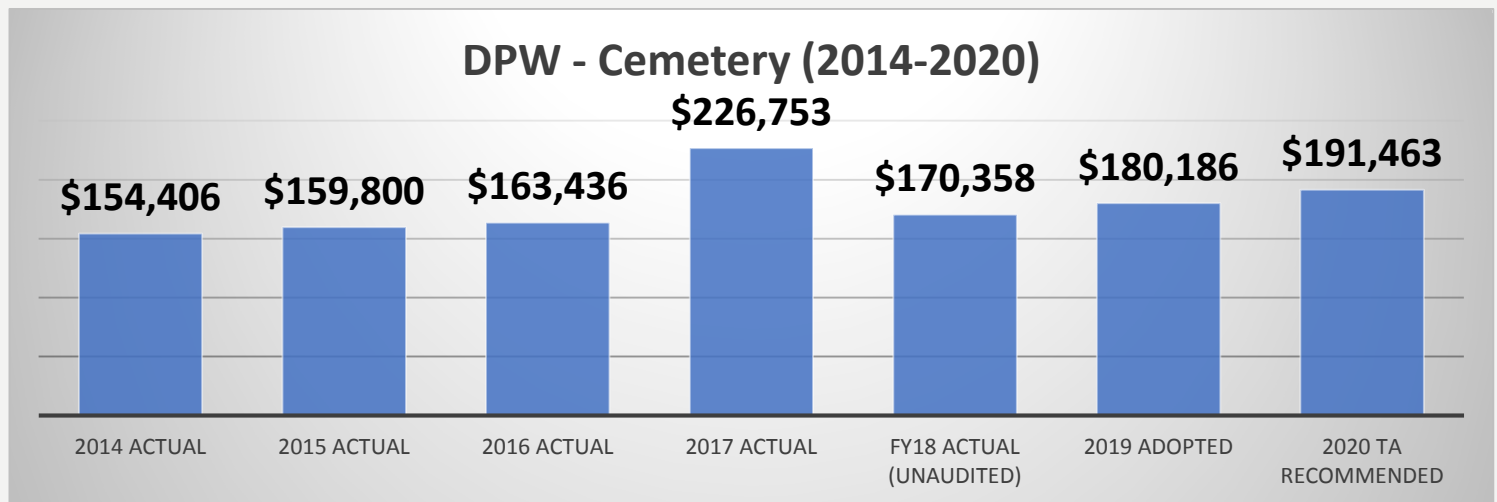
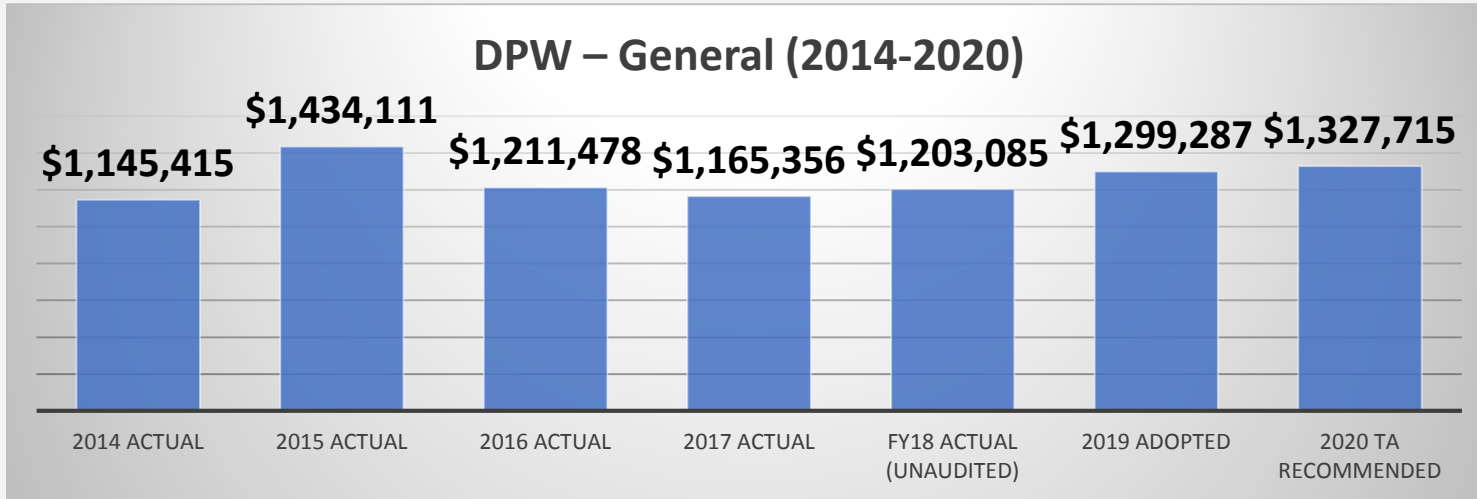


Solid Waste/Recycling (2014-2020)



EXPENSE BUDGET 2020

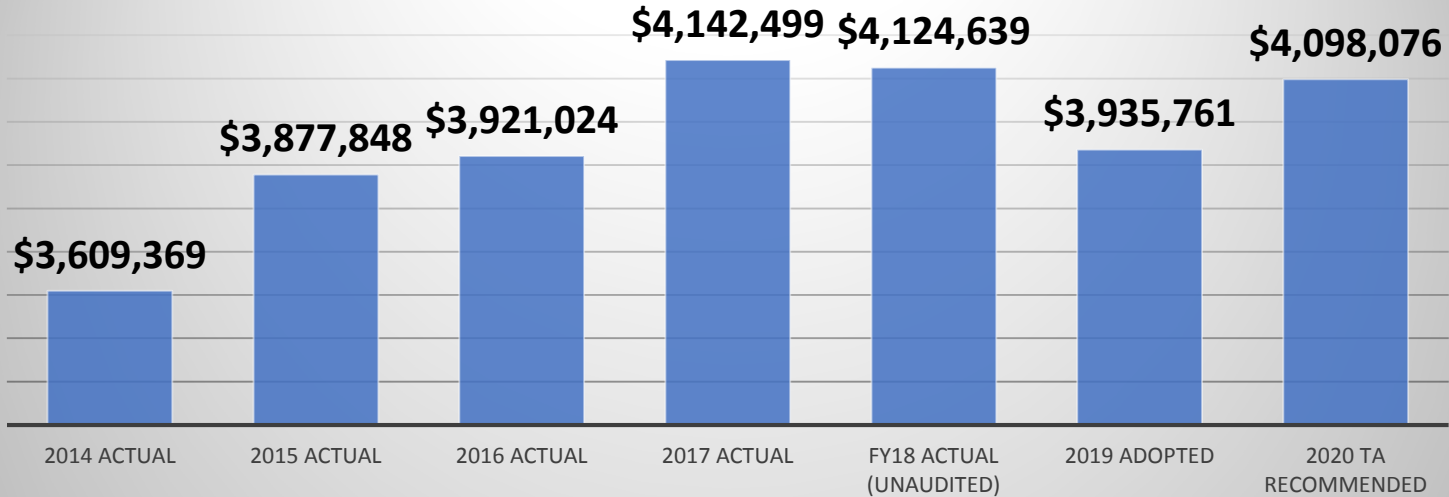
DPW GENERAL & CEMETERY



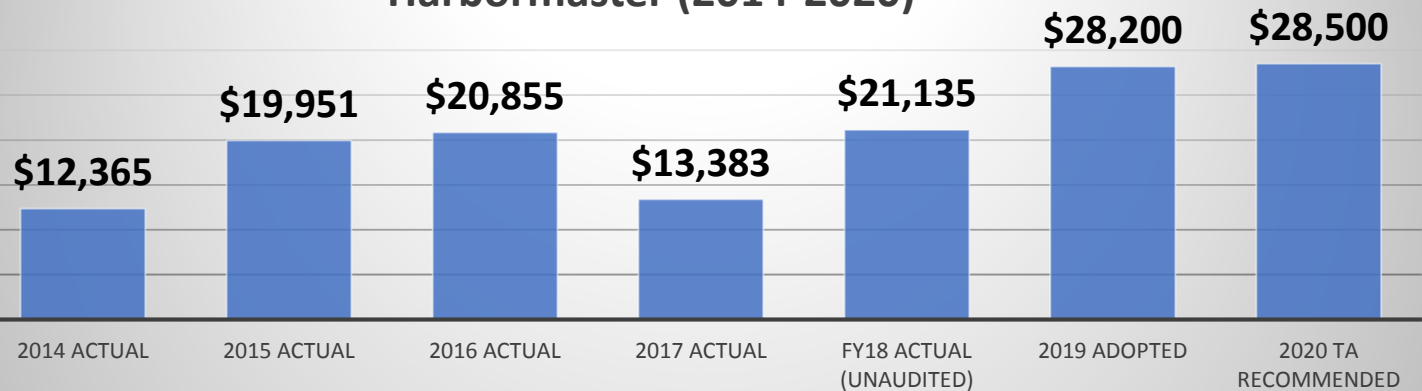
EXPENSE BUDGET 2020

POLICE & HARBORMASTER

Police Department (2014-2020)



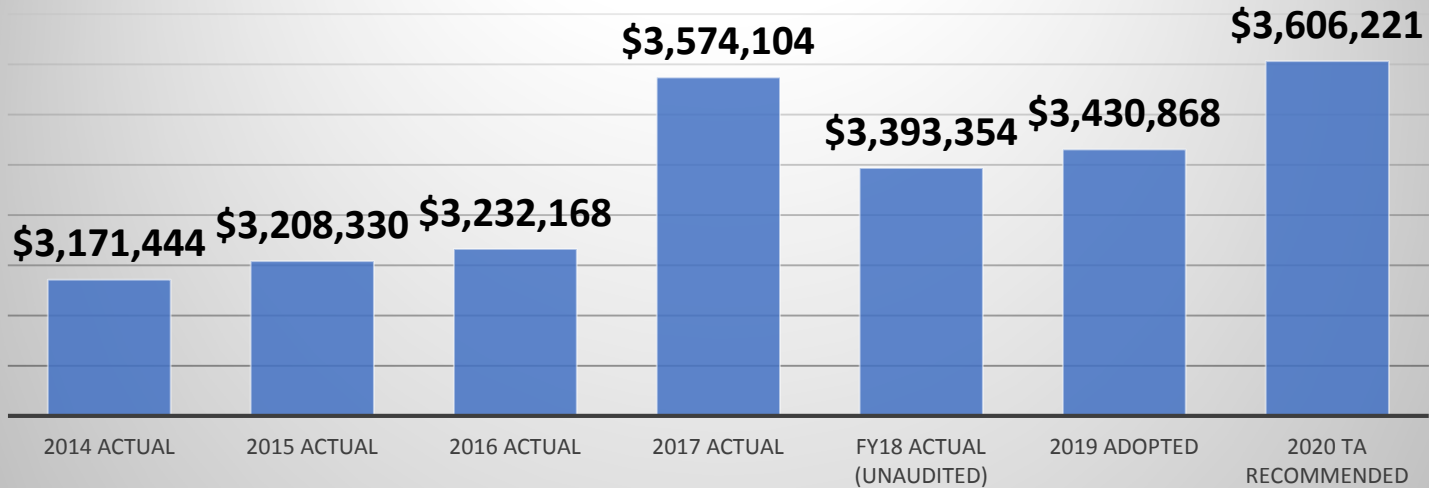
Harbormaster (2014-2020)



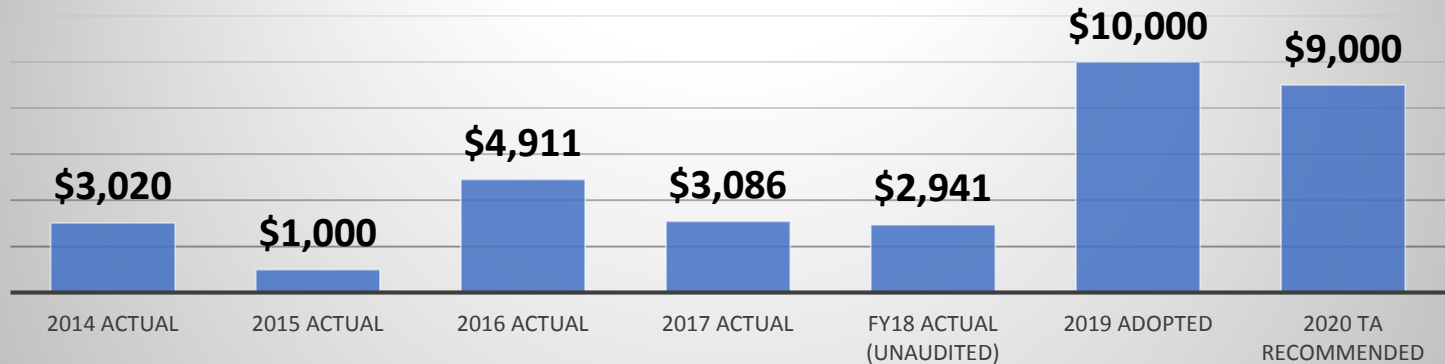
EXPENSE BUDGET 2020

FIRE & EMERGENCY MANAGEMENT

Fire Department (2014-2020)



Emergency Management (2014-2020)



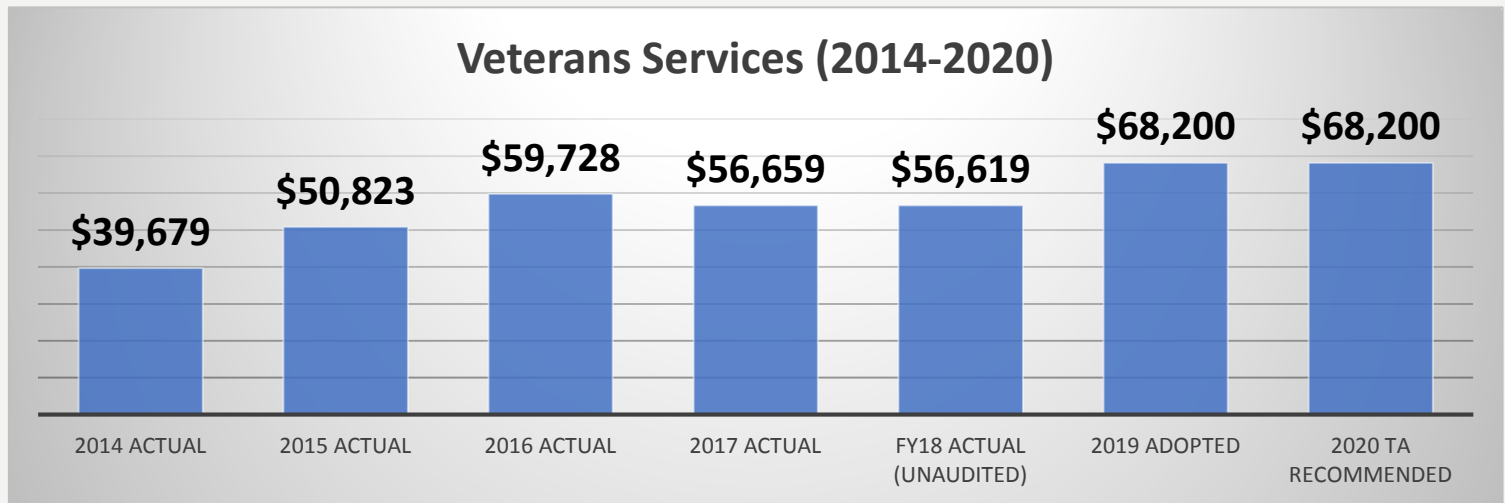
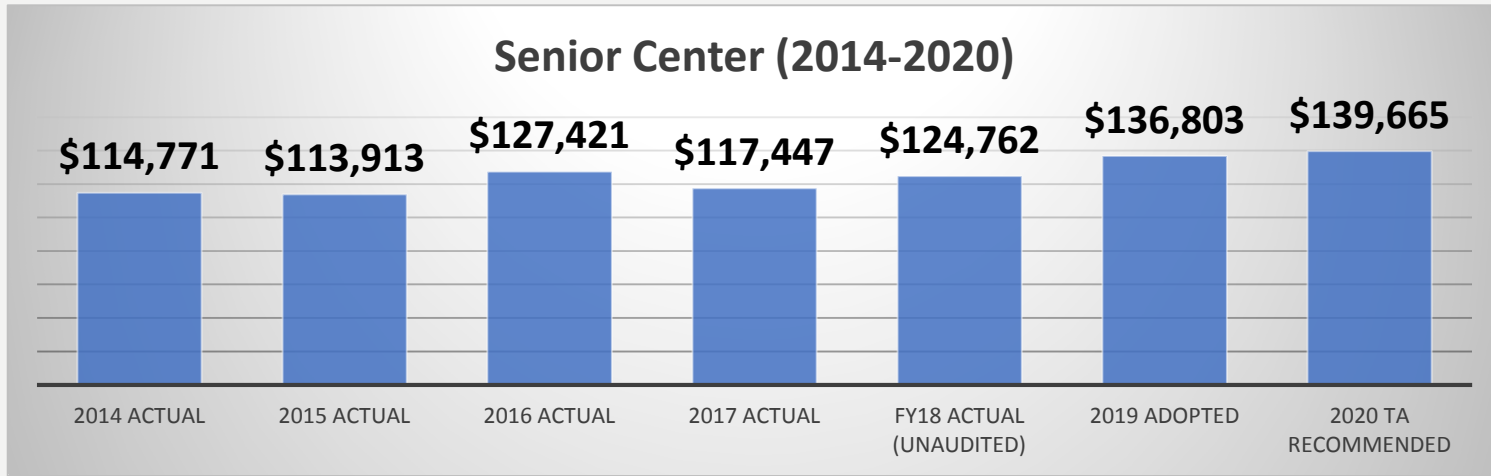
HUMAN SERVICES/PUBLIC SCHOOLS/OTHER-GENERAL FUND BUDGET 2020

TOWN OF SWAMPSCOTT SUMMARY OF REVENUES & EXPENSES

	UNAUDITED ACTUAL FISCAL YEAR 2018*	BUDGETED/APPROVED FISCAL YEAR 2019	TOWN ADMINISTRATOR RECOMMENDED FISCAL YEAR 2020	
II. BUDGETED EXPENSES				
HUMAN SERVICES				
SENIOR CENTER	\$124,762	\$136,803	\$139,665	2.09%
VETERANS SERVICES	\$56,619	\$68,200	\$68,200	0.00%
LIBRARY	\$740,975	\$733,180	\$760,871	2.78%
TOTAL HUMAN SERVICES	\$922,356	\$938,183	\$968,736	3.26%
PUBLIC SCHOOLS				
REGIONAL VOCATIONAL SCHOOL DISTRICT	\$315,111	\$344,206	\$344,206	0.00%
SWAMPSCOTT PUBLIC SCHOOLS	\$28,197,500	\$29,039,610	\$29,620,402	2.00%
TOTAL PUBLIC SCHOOLS	\$28,512,611	\$29,383,816	\$29,964,608	1.98%
OTHER-GENERAL FUND				
DEBT SERVICE	\$3,362,786	\$3,345,866	\$3,375,510	0.89%
EMPLOYEE BENEFITS	\$10,737,107	\$11,076,369	\$11,472,241	3.57%
STATE ASSESSMENTS	\$825,701	\$902,293	\$981,390	3.71%
TOTAL OTHER-GENERAL FUND	\$14,925,594	\$15,324,528	\$15,829,141	3.29%
TOTAL EXPENSES - GENERAL FUND	\$58,794,947	\$61,034,647	\$62,215,987	1.94%

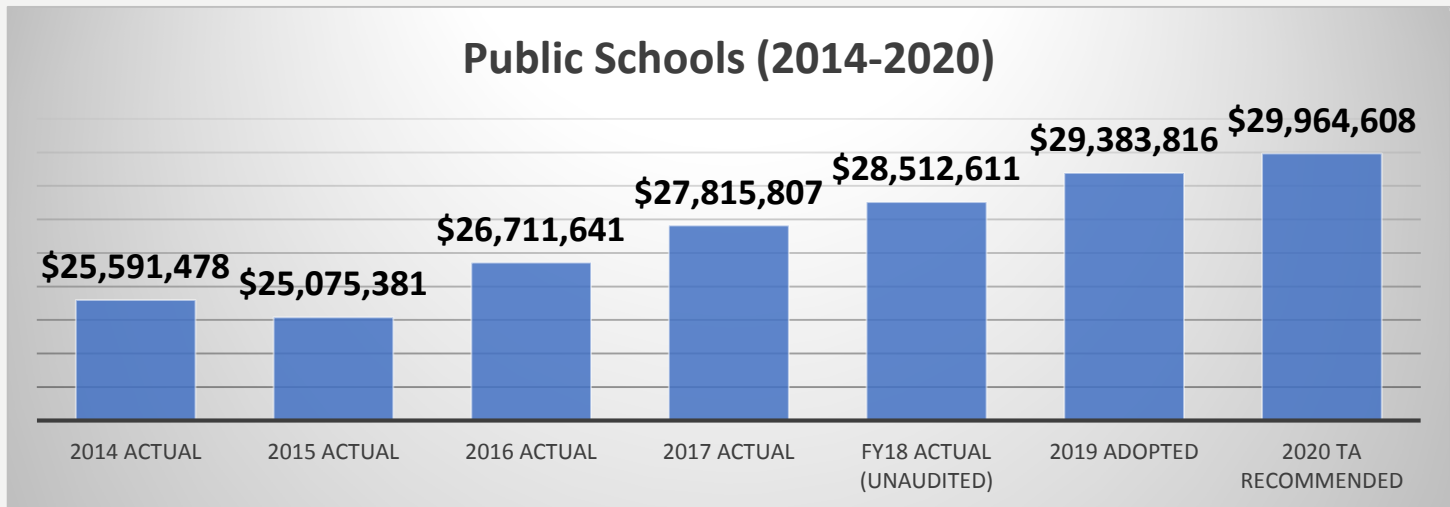
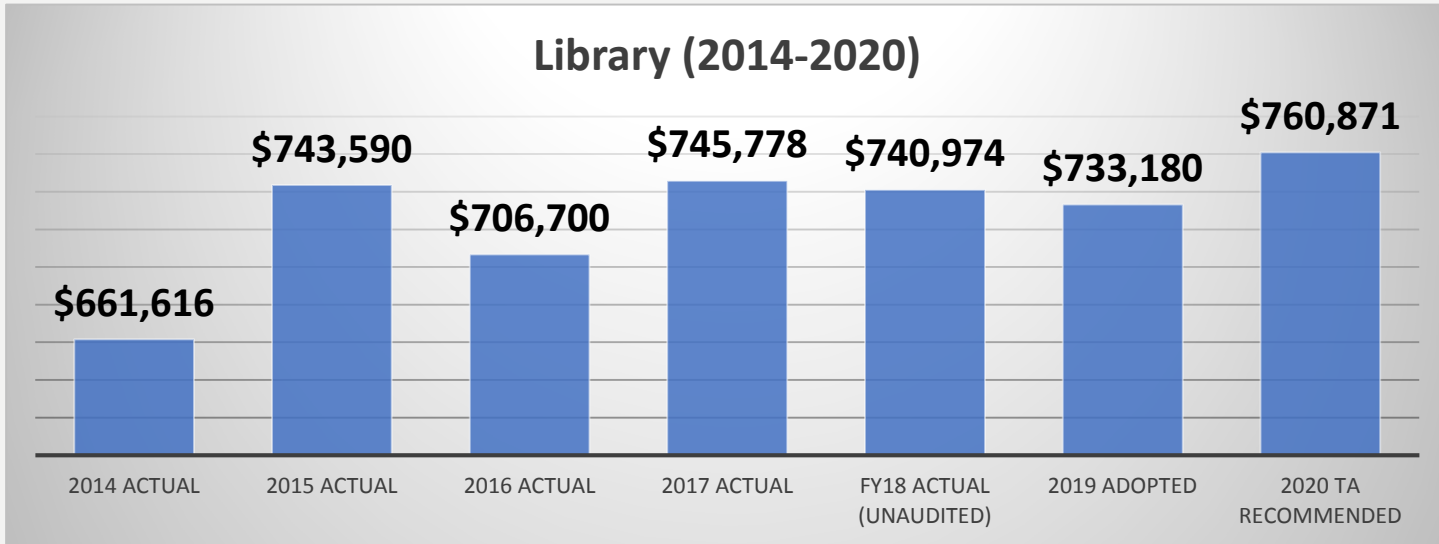
EXPENSE BUDGET 2020

SENIOR CENTER & VETERANS SERVICES



EXPENSE BUDGET 2020

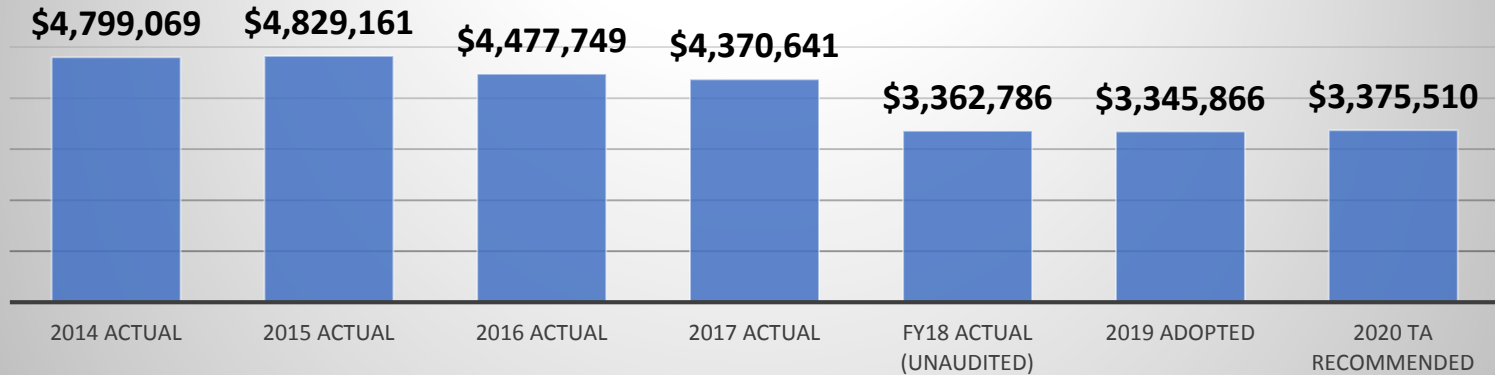
LIBRARY & PUBLIC SCHOOLS



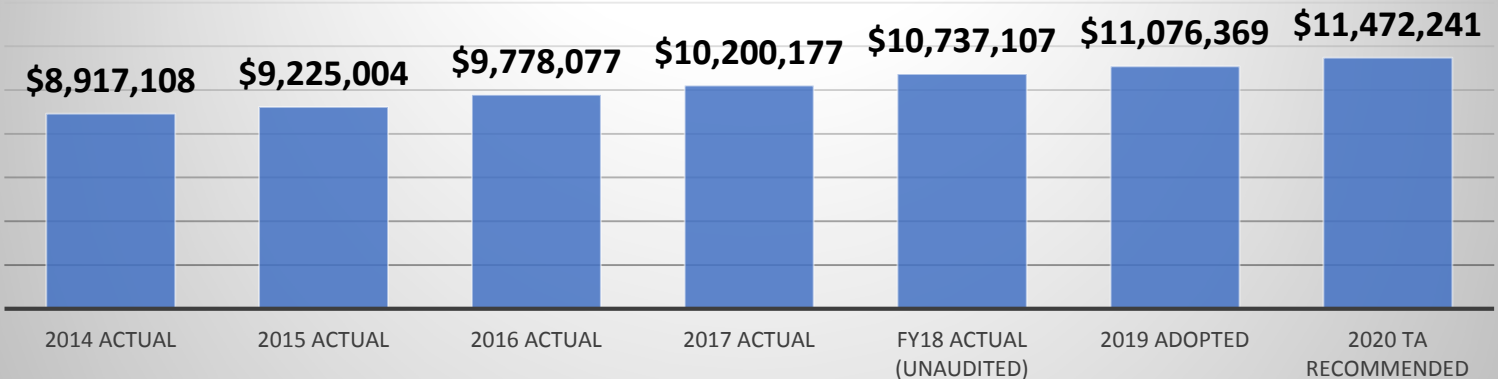
EXPENSE BUDGET 2020

DEBT SERVICE & EMPLOYEE BENEFITS

Debt Service (2014-2020)



Employee Benefits (2014-2020)



BUDGET 2020

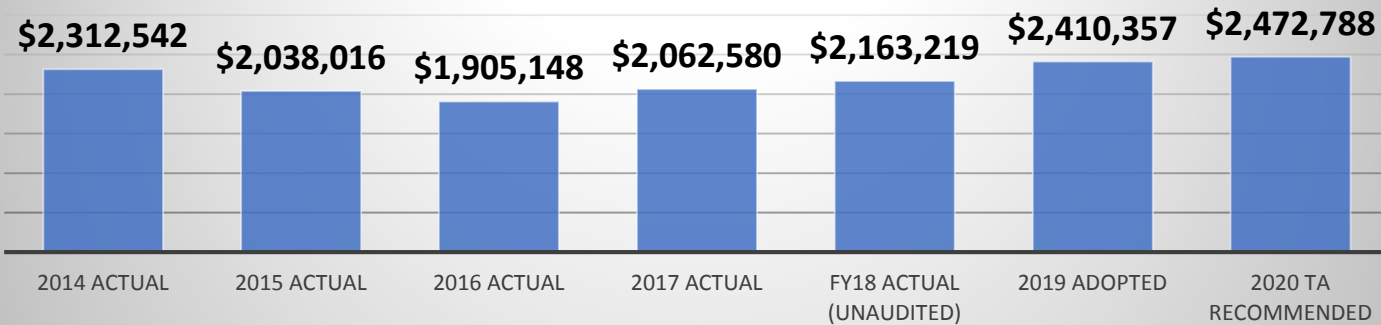
OVERVIEW OF EXPENDITURES
JULY 1, 2019 TO JUNE 30, 2020

TOWN OF SWAMPSCOTT SUMMARY OF REVENUES & EXPENSES				
	UNAUDITED ACTUAL FISCAL YEAR 2018*	BUDGETED/APPROVED FISCAL YEAR 2019	TOWN ADMINISTRATOR RECOMMENDED FISCAL YEAR 2020	
II. BUDGETED EXPENSES				
ENTERPRISE FUNDS				
SEWER EXPENSES	\$2,163,219	\$2,400,029	\$2,472,788	3.03%
WATER EXPENSES	\$3,465,631	\$3,598,478	\$3,862,424	7.55%
TOTAL ENTERPRISE FUNDS	\$5,628,851	\$5,998,506	\$6,335,212	5.61%
PEG FUNDS				
PEG EXPENSES	\$146,057	\$105,465	\$190,444	80.58%
TOTAL PEG ACCESS FUNDS	\$146,057	\$105,465	\$190,444	80.58%
TOTAL BUDGET (INCL ENTERPRISE FUNDS)	\$64,569,855	\$67,138,619	\$68,741,643	2.39%

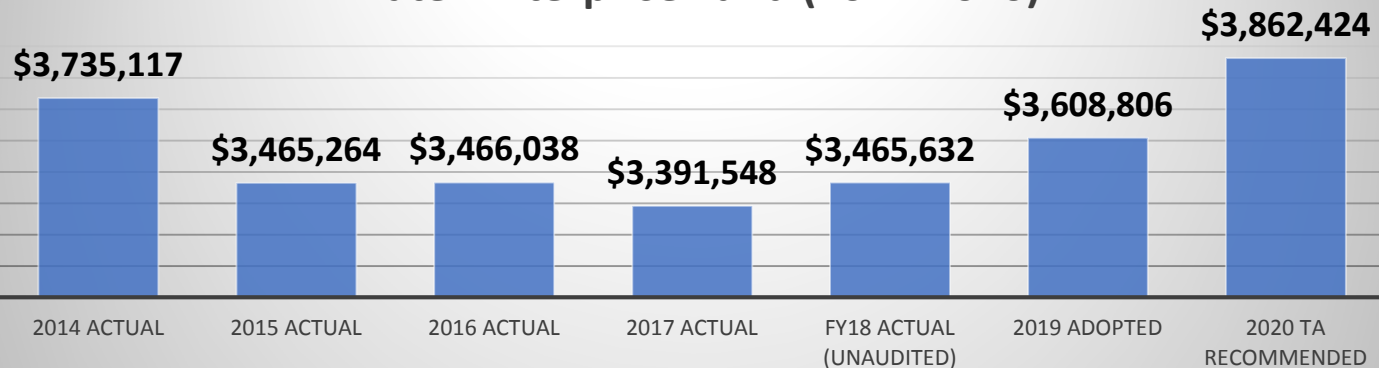
BUDGET 2020

OVERVIEW OF EXPENDITURES JULY 1, 2019 TO JUNE 30, 2020

Sewer Enterprise Fund (2014-2020)



Water Enterprise Fund (2014-2020)





FY2020-24 PROPOSED CAPITAL PLAN

Page:
171

FY 2020 Capital

Full Capital Presentation Pages 171-189



TOWN OF SWAMPSCOTT FY2020 – 2024 DRAFT CAPITAL PLAN Presentation

PROJECT REQUESTS

This phase begins with Departments, Boards & Committees being asked to provide proposals for new capital projects to be added to the Capital Plan.

Capital Planning Analysis

The Capital Planning process commences each year with being issued to all Departments, Board & Committees as to review their portion of the prior year's capital plan, and proposals for new projects that they believe should be in the plan.

Town of Swampscott, Massachusetts
OFFICE OF THE TOWN ADMINISTRATOR

FY 2020-2024 CIP REQUEST FORM

Department Name: _____
Person Making Request: _____
Date: _____

Major Plan Reference: _____
Nature of Request (Check One): On the ___ follow ___
Nature of Request (Check One): New/Revised ___
Year Capital Requested (On This Request): _____
5 Year Capital Requested (Including Request): _____
Year Amount Requested: _____ Year Amount Requested: _____

Priority Check Drop: High Medium Low
Consent of not making or amending the capital plan requested: _____
Project Description (include callouts if appropriate): _____

Capital Planning Analysis

We proactively ask managers of major capital assets (such as buildings & major equipment) to conduct a walk through of the asset/building and update the current condition of the assets.

We use a 30 Year Planning Tool

PROJECT REQUESTS

This phase begins with Departments, Boards & Committees being asked to provide proposals for new capital projects to be added to the Capital Plan.

October 2018

Asset	Year	Condition	Value	Replacement	Notes
Building A	2018	Good	\$1,000,000		
Building B	2019	Fair	\$2,500,000	\$2,500,000	Replacement in 2019
Equipment C	2020	Poor	\$500,000	\$500,000	Replacement in 2020

We view each Park & Playground to assess current conditions

Capital Planning Analysis

We walk through all of the Town's parks and recreational facilities checking for current conditions and needed upgrades.



PROJECT REQUESTS

This phase begins with Departments, Boards & Committees being asked to provide proposals for new capital projects to be added to the Capital Plan.

October 2018

Updated Information

Analysis



OPTION 1. Borrowing or Leasing (whether within the debt limit or debt exclusions);

Capital Planning Process

TOWN OF SWAMPSCOTT, OFFICE OF THE TREASURER
DEBT MANAGEMENT PLAN
FY 2020 - FY 2024

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
Debt Service	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000
Debt Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Debt Service	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000
Debt Limit	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000

These are the amounts the Town can borrow over the next five years to achieve a stable 2.4% growth in the Debt Service Line Item

The top bar shows the projected growth in the non-debt excluded debt service.

The lower bar shows the projected growth of ALL debt service, including proposed excluded from Prop. 2 1/2.

COMMUNITY DEVELOPMENT

PUBLIC WORKS

SCHOOL/TOWN FACILITIES

CAPITAL PLANNING

PUBLIC SAFETY

PARKS & RECREATION

TECHNOLOGY/OTHER

TOWN OF SWAMPSCOTT

DRAFT FY2020-2024 CAPITAL PLAN LIST OF PROJECTS ***DRAFT

DEPARTMENT	PROJECT	FY2020	FY2021	FY2022	FY2023	FY2024
BUILDING DEPT	FILE DIGITIZATION		\$25,000			
COMMUNITY DEVELOPMENT/DPW	PHILLIPS BEACH BATHHOUSE/RESTROOM	\$250,000				
COMMUNITY DEVELOPMENT/DPW	RE-DESIGN/CONSTRUCTION OF BEACH ENTRANCES	\$250,000	\$200,000			
COMMUNITY DEVELOPMENT	COMMUNITY BRANDING/MARKETING			\$50,000	\$35,000	
COMMUNITY DEVELOPMENT	UPDATED SIGNAGE- BRANDING/MARKETING				\$150,000	
COMMUNITY DEVELOPMENT	VACANT LOT ACQUISITION-135 FOSTER/WINDSOR PARK		\$20,000	\$60,000		
COMMUNITY DEVELOPMENT	PALMER POND BOARDWALK RECONSTRUCTION					\$364,000
COMMUNITY DEVELOPMENT	4BR SMART GROWTH-VINNIN SQ		\$40,000			
DPW	SIDEWALK SNOW TRACTOR	\$150,000				
DPW	COMPRESSOR			\$25,000		
DPW	LEAF VACUUM	\$30,000				
DPW	HOT TOP ROLLER		\$15,000			
DPW	STREET SWEEPER					\$150,000
DPW	INFIELD GROOMING MACHINE	\$15,000				
DPW	FRONT END LOADER W/ PLOW		\$150,000			
DPW	BACKHOE/LOADER			\$120,000		
DPW	1 TON DUMP TRUCK W/ PLOW			\$100,000		
DPW	1 TON DUMP TRUCK W/ PLOW				\$100,000	\$100,000
DPW	1 TON DUMP TRUCK W/ PLOW	\$75,000				
DPW	SKID STEER LOADER				\$50,000	
DPW	TRAFFIC MESSAGE BOARD			\$25,000		
DPW	STUMP GRINDER		\$30,000			
DPW	GARAGE TRUCK				\$95,000	
DPW	BUCKET TRUCK					\$120,000
DPW	TOWN HALL ELECTRIC VEHICLES & CHARGING STATIONS	\$55,000			\$35,000	\$35,000
DPW	ELECTRONIC SPEEDING SIGNS	\$20,000	\$20,000			
DPW	ANNUAL NON-90 STREET REPAIRS	\$235,000	\$210,000	\$215,000	\$220,000	\$225,000
DPW	SEA WALL REPAIRS/STORM WATER SYSTEM REPAIRS	\$200,000	\$210,000	\$220,000	\$230,000	\$240,000
DPW-WATER ENTERPRISE	WATER MAIN REPAIR PROGRAM			\$500,000		\$500,000
DPW-SEWER ENTERPRISE	SEWER REHAB/STACKS/BROOK/SEWER MAIN REPAIRS		\$2,540,000		\$3,709,000	
DPW-SEWER ENTERPRISE	UPGRADES TO SEWER LIFT STATIONS	\$60,000				
FACILITIES-SCHOOL	SCHOOL DISTRICTWIDE ROOF/PLUMBING/ELECTRICAL/HVAC REPAIRS	\$78,000	\$115,000	\$640,000	\$120,000	\$620,000
FACILITIES-SCHOOL	MIDDLE SCHOOL UPGRADES	\$100,000	\$1,425,000	\$585,000	\$635,000	
FACILITIES-SCHOOL	SCHOOL DISTRICT-SECURITY UPGRADES	\$35,000	\$30,000			
FACILITIES-SCHOOL	NEW ELEMENTARY SCHOOL			\$400,000		
FACILITIES-TOWN	DPW YARD-EXTERIOR WALLS/DOORS				\$100,000	\$50,000
FACILITIES-TOWN	FISH HOUSE REPAIRS		\$312,000	\$35,000		\$25,000
FACILITIES-TOWN	LIBRARY UPGRADES		\$75,000	\$40,000	\$65,000	\$90,000
FACILITIES-TOWN	OLD POLICE STATION UPGRADES					\$270,000
FACILITIES-TOWN	TOWN HALL UPGRADES	\$190,000			\$115,000	
FACILITIES-TOWN	FIRE STATION UPGRADES		\$30,000			\$5,220,000
FIRE DEPT	EQUIPMENT REPLACEMENT	\$51,400	\$58,500	\$100,000	\$75,000	
FIRE DEPT	EOC BUILD OUT		\$60,000			
FIRE DEPT	NEW LADDER TRUCK					\$1,950,000
LIBRARY	TECHNOLOGY UPGRADES	\$35,000				
POLICE DEPT	RADIO EQUIPMENT REPLACEMENT	\$25,000	\$30,000	\$75,000	\$130,000	\$35,000
POLICE DEPT	EQUIPMENT PURCHASES/REPLACEMENT	\$30,000	\$80,000	\$25,000	\$35,000	\$20,000
POLICE DEPT	FLEET ROTATION	\$40,000	\$80,000	\$40,000	\$80,000	\$40,000
PARKS & RECREATION	WINDSOR AVE PLAYGROUND UPGRADES	\$40,000				
PARKS & RECREATION	LINSCOTT PARK UPGRADES		\$100,000			
PARKS & RECREATION	CHILDREN'S SPLASH PARK			\$125,000		

TOWN OF SWAMPSCOTT

DRAFT FY2020-2024 CAPITAL PLAN LIST OF PROJECTS ***DRAFT

DEPARTMENT	PROJECT	FY2020	FY2021	FY2022	FY2023	FY2024
PARKS & RECREATION	JOHNSON PARK UPGRADES				\$50,000	
PARKS & RECREATION	JACKSON PARK UPGRADES				\$50,000	
PARKS & RECREATION	PHILLIPS PARK UPGRADES					\$40,000
TECHNOLOGY-SCHOOL DEPT	TECHNOLOGY UPGRADES	\$325,000	\$225,000	\$225,000	\$225,000	\$225,000
TECHNOLOGY-TOWN	ANNUAL UPGRADES TO WORK STATIONS & SERVICES	\$25,000	\$75,000	\$60,000	\$50,000	\$50,000
TECHNOLOGY-TOWN	TIME MANAGEMENT SOFTWARE		\$110,000			
TECHNOLOGY-TOWN	PEG UPGRADES	\$135,000	\$115,000	\$240,000	\$225,000	\$95,000
TOWN CLERK	NEW VOTING MACHINES	\$60,000				
TOTALS		\$2,499,400	\$6,230,500	\$43,490,000	\$6,764,000	\$10,874,000
FUNDING SOURCES						
NON-EXCLUDED BORROWING	GENERAL FUND BORROWING	\$1,800,000	\$1,380,000	\$1,050,000	\$2,500,000	\$2,805,000
	WATER/SEWER BORROWING	\$60,000	\$2,200,000	\$250,000	\$3,500,000	\$250,000
DEBT EXCLUSIONS				\$40,000,000		\$6,120,000
TRANSFERS FROM OTHER FUNDS:	CAPITAL STABILIZATION	\$236,000	\$250,000	\$250,000		\$95,000
	PEF	\$135,000	\$115,000	\$240,000	\$225,000	\$90,000
	GEN FUND FREE CASH	\$106,400	\$1,445,500	\$1,485,000	\$330,000	\$330,000
	WATER FUND FREE CASH			\$250,000		\$250,000
	SEWER FUND FREE CASH	\$60,000	\$340,000		\$209,000	
	FIRE LADDER TRUCK					\$1,950,000
TOTAL FUNDING SOURCES:		\$2,499,400	\$6,230,500	\$43,490,000	\$6,764,000	\$10,874,000
SHORTFALL		\$0	\$0	\$0	\$0	\$0

Summary of 5-year CIP list of potential projects. See budget book pages 184-185

FY 2020 CAPITAL



Beach Entrances redesigned



Life Saving Equipment



Electric Cars



New Street Lights



New Playground Equipment



Repair Sea Walls



Fleet upgrades



Tech. upgrades



Tactical Gear

- Balistic helmet
- Mounted light
- Ballistic eyewear
- Fire resistant balaclava
- Canvelling protection against tear gases rammed can also bear communications with it
- Radio operates on multiple frequencies
- Combust application tourniquets
- M9 Assault Medical Backpack originally signed for military use
- Balistic vest
- Shears can cut through thin metal
- Cellphone for use if radio malfunctions
- Blister used as clip for additional medical equipment
- Multi-use tool
- Fire resistant gloves
- Medical trauma leg bag
- Respiratory protector against airborne hazardous materials
- Knee pads
- Protective footwear (Size 12)
- No-clip no-melt tactile shoe outsole protection worst weather situations



Roads Re-surfaced



Upgraded Public Works Equipment

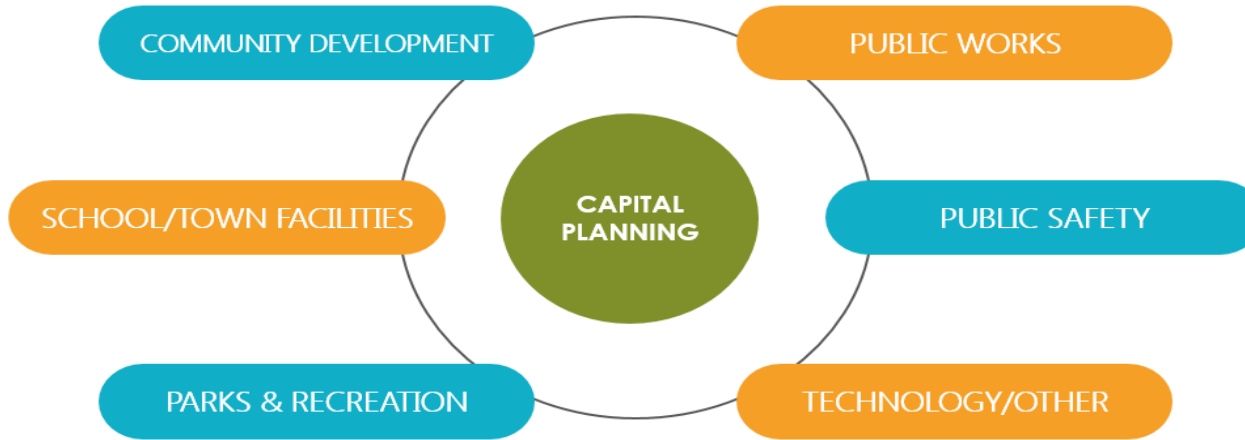


MAKING ROADS SAFER

Traffic Safety Equipment

SPEED LIMIT 25

YOUR SPEED



PROJECT TOTALS:		\$2,234,400	\$6,680,500	\$43,490,000	\$6,784,000	\$10,874,000
FUNDING SOURCES:		FY2020	FY2021	FY2022	FY2023	FY2024
NON-EXCLUDED BORROWING	GENERAL FUND BORROWING	\$1,900,000	\$1,880,000	\$1,050,000	\$2,500,000	\$2,609,000
	WATER/SEWER BORROWING		\$2,200,000	\$250,000	\$3,500,000	\$250,000
DEBT EXCLUSIONS				\$40,000,000		\$6,120,000
TRANSFERS FROM OTHER FUNDS:	CAPITAL STABILIZATION	\$139,400	\$300,000	\$250,000		
	PEG	\$135,000	\$115,000 ¹	\$240,000 ¹	\$225,000	\$95,000
	GEN FUND FREE CASH		\$1,845,500	\$1,450,000	\$330,000	
	WATER FUND FREE CASH			\$250,000		\$250,000
	SEWER FUND FREE CASH	\$60,000	\$340,000		\$209,000	
CAPITAL LEASES	FIRE LADDER TRUCK					\$1,550,000
TOTAL FUNDING SOURCES:		\$2,234,400	\$6,680,500	\$43,490,000	\$6,784,000	\$10,874,000
SHORTFALL		\$0	\$0	\$0	\$0	\$0

1. The amounts of Free Cash are unlikely to be available if FY2021-22 at these levels; therefore the Town will need to identify funding to cover the projects listed or modify the project list in these years.

BUDGET 2020

OVERVIEW OF CAPITAL PLANNING



TOWN OF SWAMPSCOTT - OFFICE OF THE TREASURER DEBT MANAGEMENT PLAN

FY 2020 - FY 2024

		O/S Debt 6-30-18	FY 2019	O/S Debt 6-30-19	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Debt Excluded from Prop. 2 1/2									
PAYOFF:									
PROP 2 1/2 DEBT EXCLUSION LEVY INCREASE:			<u>\$1,766,110</u>		<u>\$1,744,993</u>	<u>\$1,723,604</u>	<u>\$1,698,817</u>	<u>\$1,675,915</u>	<u>\$1,649,931</u>
Total Principal:	2035	\$17,863,408	\$1,257,367	\$16,606,040	\$1,272,367	\$1,287,367	\$1,302,367	\$1,317,367	\$1,327,367
Total Interest:			\$510,599		\$474,390	\$437,911	\$398,014	\$359,998	\$323,913
Debt Excluded from Prop. 2 1/2 - TOTALS:		<u>\$17,863,408</u>	<u>\$1,767,967</u>	<u>\$16,606,040</u>	<u>\$1,746,757</u>	<u>\$1,725,278</u>	<u>\$1,700,381</u>	<u>\$1,677,365</u>	<u>\$1,651,280</u>
Other Debt (not excl. from Prop. 2 1/2)									
PAYOFF:									
Total Principal:	2038	\$9,104,877	\$1,352,430	\$7,899,871	\$1,388,188	\$1,373,311	\$1,357,362	\$862,362	\$696,962
Total Interest:			\$241,465		\$213,100	\$197,013	\$178,651	\$156,858	\$127,023
Other Debt (not excl. from Prop. 2 1/2) - TOTALS		<u>\$9,104,877</u>	<u>\$1,593,894</u>	<u>\$7,899,871</u>	<u>\$1,601,288</u>	<u>\$1,570,324</u>	<u>\$1,536,013</u>	<u>\$1,019,220</u>	<u>\$823,985</u>
Authorized / Unissued Debt									
Useful Life									
Principal (General Fund 15-30 years)				Project Amt.					
Interest (3.00% 15-30 Years)				\$3,150,000			\$181,666	\$181,666	\$181,666
TOTAL Authorized/Unissued - TOTALS:				<u>\$3,150,000</u>			<u>\$181,666</u>	<u>\$181,666</u>	<u>\$181,666</u>
New General Fund Debt to fund Capital Plan									
PAYOFF									
FY20 Projects Projected Principal (Est. 15 Year Avg.)	2035			Added Debt					
Projected Interest	3.25%			\$1,900,000			\$126,667	\$126,667	\$126,667
FY21 Projects Projected Principal (Est. 15 Year Avg.)	2036			\$1,850,000			\$53,517	\$49,400	\$49,400
Projected Interest	3.33%						\$123,333	\$123,333	\$123,333
FY22 Projects Projected Principal (Est. 15 Year Avg.)	2037			\$1,050,000			\$57,550	\$53,439	\$53,439
Projected Interest	3.33%						\$70,000	\$70,000	\$70,000
FY23 Projects Projected Principal (Est. 15 Year Avg.)	2038			\$2,500,000			\$34,965	\$32,634	\$32,634
Projected Interest	3.50%						\$166,667	\$166,667	\$166,667
FY24 Projects Projected Principal (Est. 15 Year Avg.)	2039			\$2,600,000					\$87,500
Projected Interest	3.50%								
EST. Principal - TOTAL					\$0	\$126,667	\$250,000	\$320,000	\$486,667
EST. Interest					\$0	\$61,750	\$119,294	\$146,031	\$222,973
New General Fund Debt to fund Capital Plan - TOTALS:				<u>\$9,900,000</u>	<u>\$0</u>	<u>\$188,417</u>	<u>\$369,294</u>	<u>\$466,031</u>	<u>\$709,640</u>
PROJECTED NON - EXCL DEBT SERVICE									
Total Principal:					\$1,326,841	\$1,280,577	\$1,309,028	\$1,364,028	\$1,365,295
Total Interest:					\$289,940	\$382,610	\$398,819	\$385,325	\$426,994
PROJECTED NON-EXCL DEBT SERVICE - TOTALS:					<u>\$1,616,781</u>	<u>\$1,663,187</u>	<u>\$1,707,847</u>	<u>\$1,749,354</u>	<u>\$1,792,289</u>
% Increase:					1.44%	2.87%	2.69%	2.43%	2.45%
PROJECTED ALL GENERAL FUND DEBT SERVICE									
Total Principal:		\$26,968,285	\$2,609,797	\$24,505,911	\$2,599,208	\$2,567,944	\$2,611,396	\$2,681,396	\$2,692,662
Total Interest:			\$752,064		\$764,330	\$820,521	\$796,833	\$745,323	\$750,906
PROJECTED ALL GENERAL FUND DEBT SERVICE - TOTALS:		<u>\$26,968,285</u>	<u>\$3,361,861</u>	<u>\$24,505,911</u>	<u>\$3,363,538</u>	<u>\$3,388,465</u>	<u>\$3,408,228</u>	<u>\$3,426,719</u>	<u>\$3,443,569</u>
% Increase:					0.05%	0.74%	0.58%	0.54%	0.49%

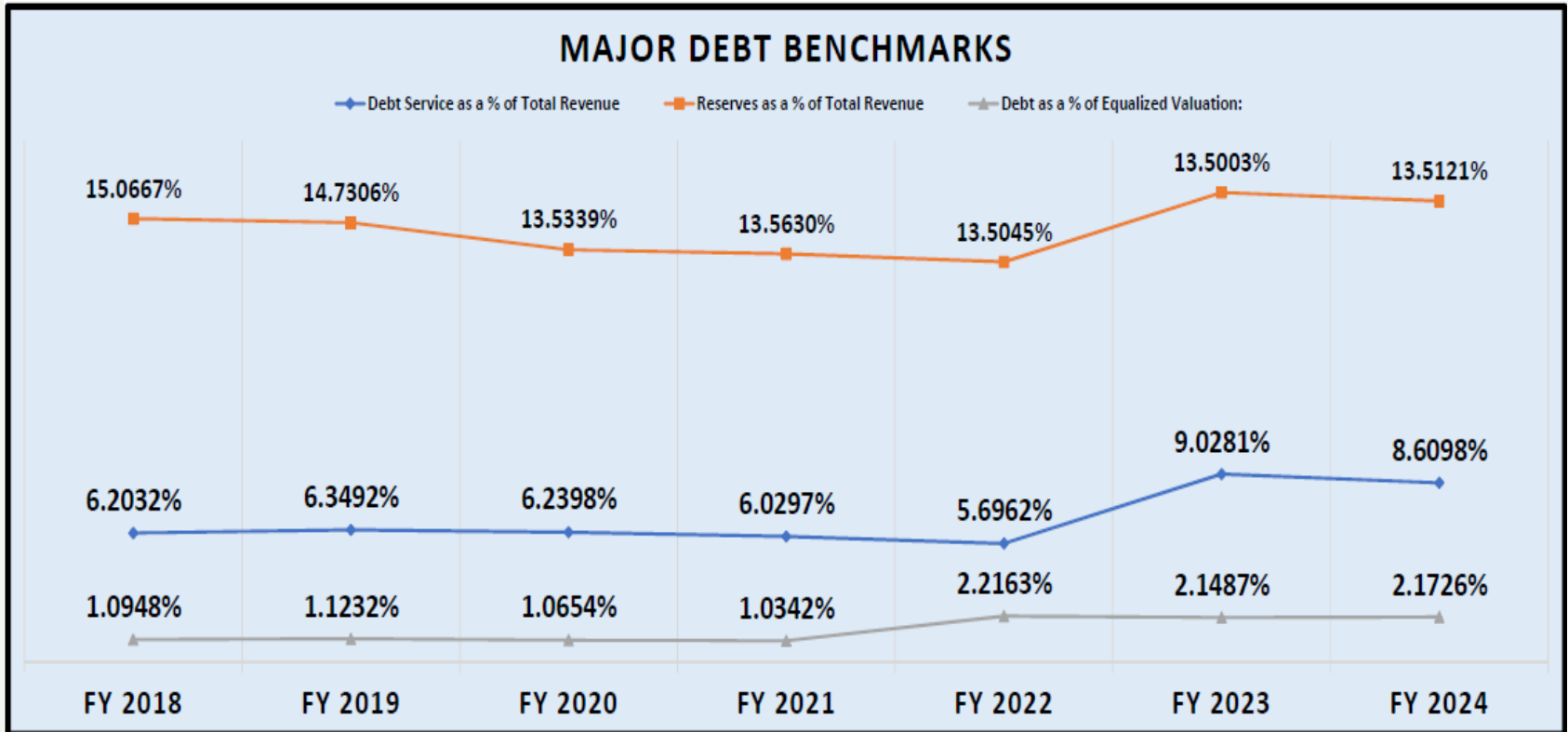
These are the amounts the Town can borrow over the next five years to achieve a stable 2.4% growth in the Debt Service Line Item

The top bar shows the projected growth in the non-debt excluded debt service.

The lower bar shows the projected growth of ALL debt service, including projected excluded from Prop. 2 1/2

BUDGET 2020

OVERVIEW OF CAPITAL PLANNING





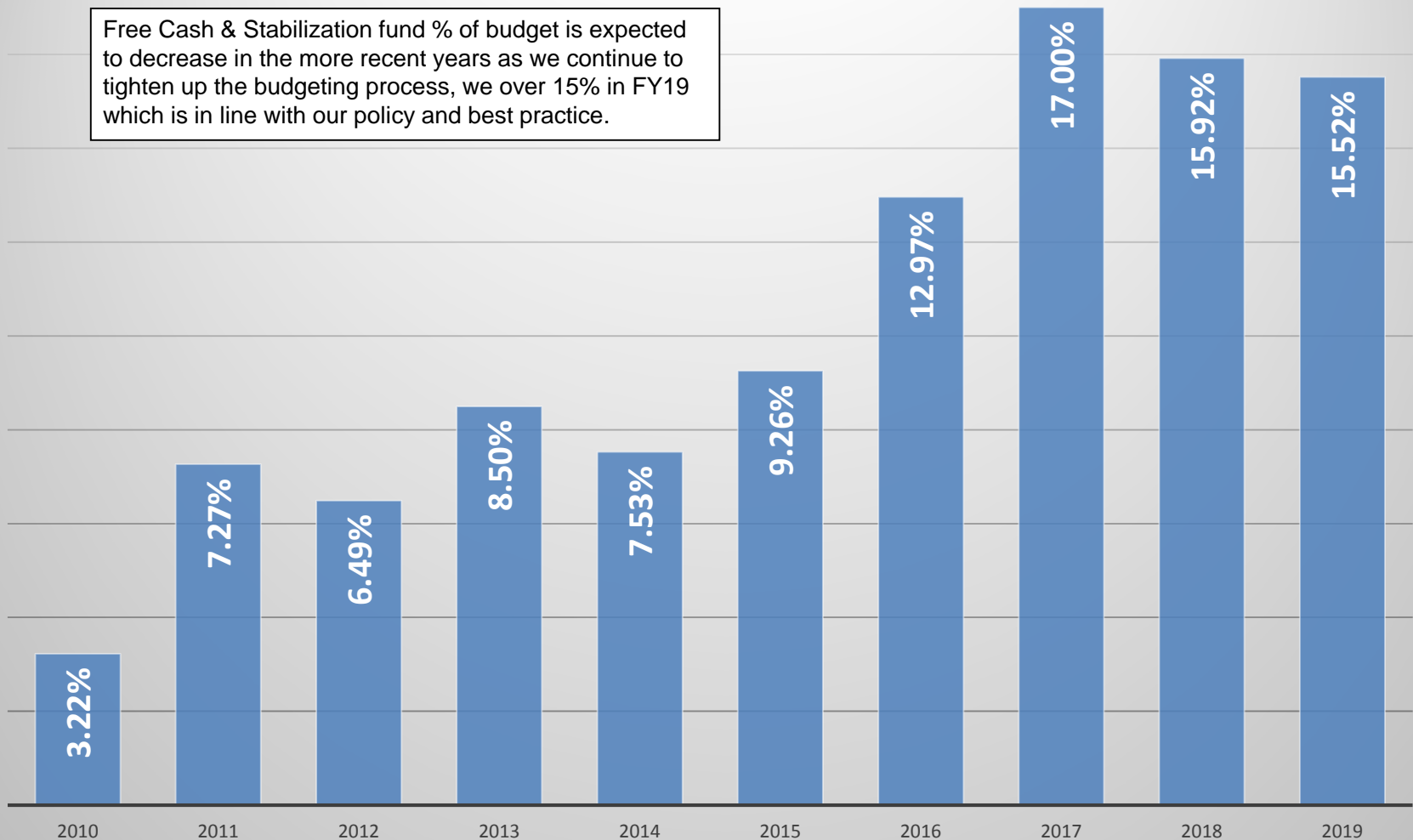
RESERVES SUMMARY

BUDGET 2020

OVERVIEW OF RESERVES

Stabilization Funds & Free Cash as a % of the Budget

Free Cash & Stabilization fund % of budget is expected to decrease in the more recent years as we continue to tighten up the budgeting process, we over 15% in FY19 which is in line with our policy and best practice.

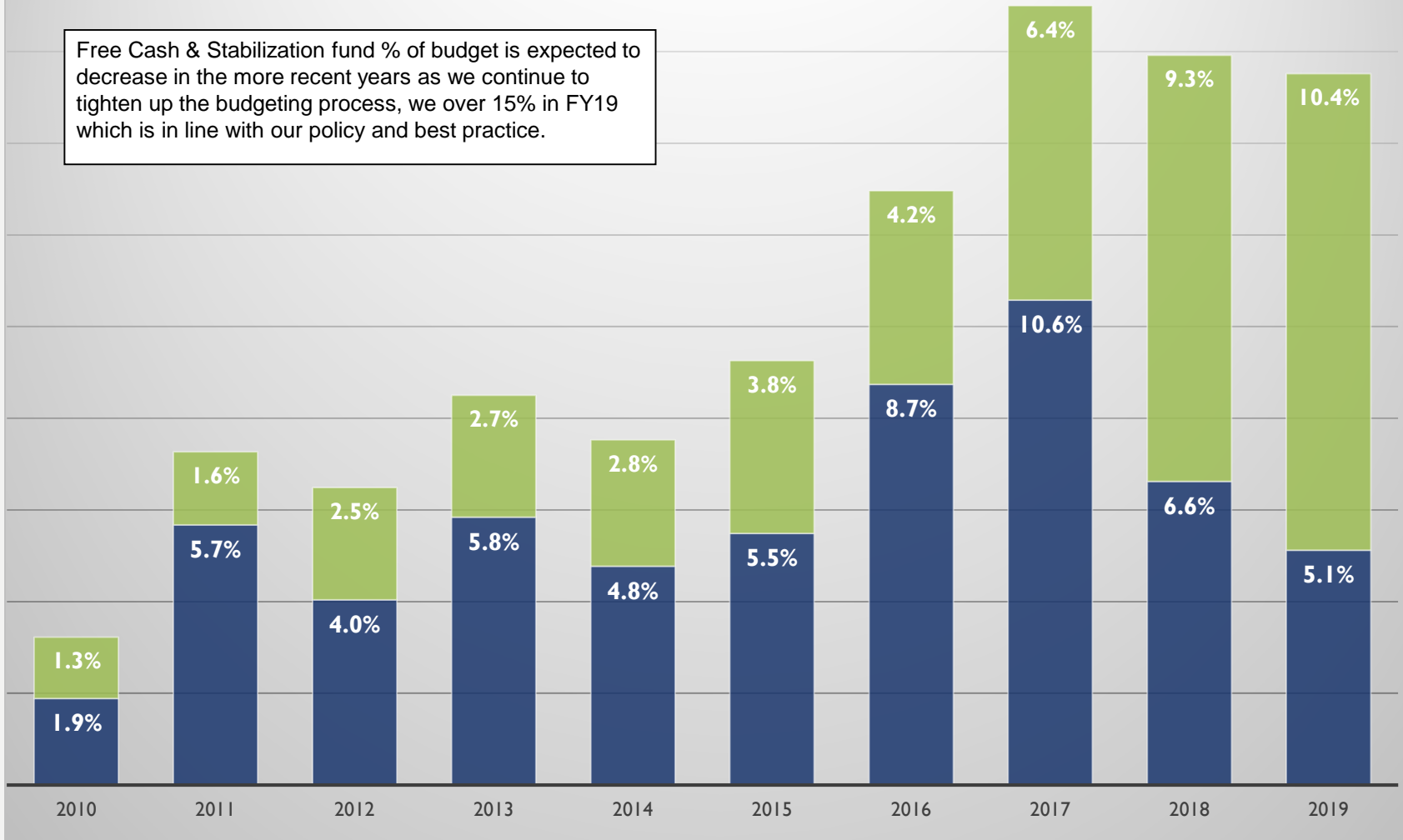


BUDGET 2020

OVERVIEW OF RESERVES

Stabilization Funds & Free Cash as a % of the Budget

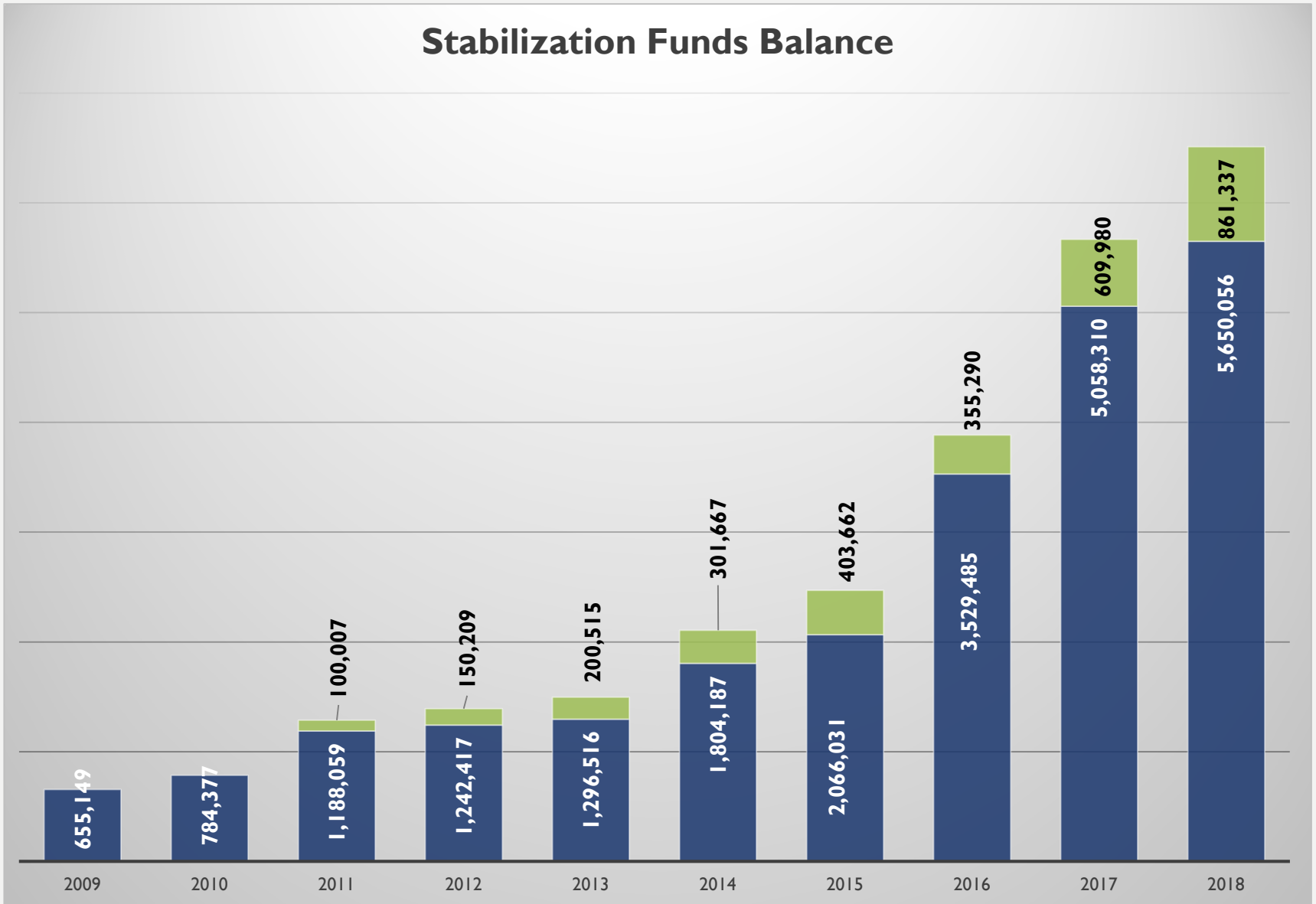
Free Cash & Stabilization fund % of budget is expected to decrease in the more recent years as we continue to tighten up the budgeting process, we over 15% in FY19 which is in line with our policy and best practice.



BUDGET 2020

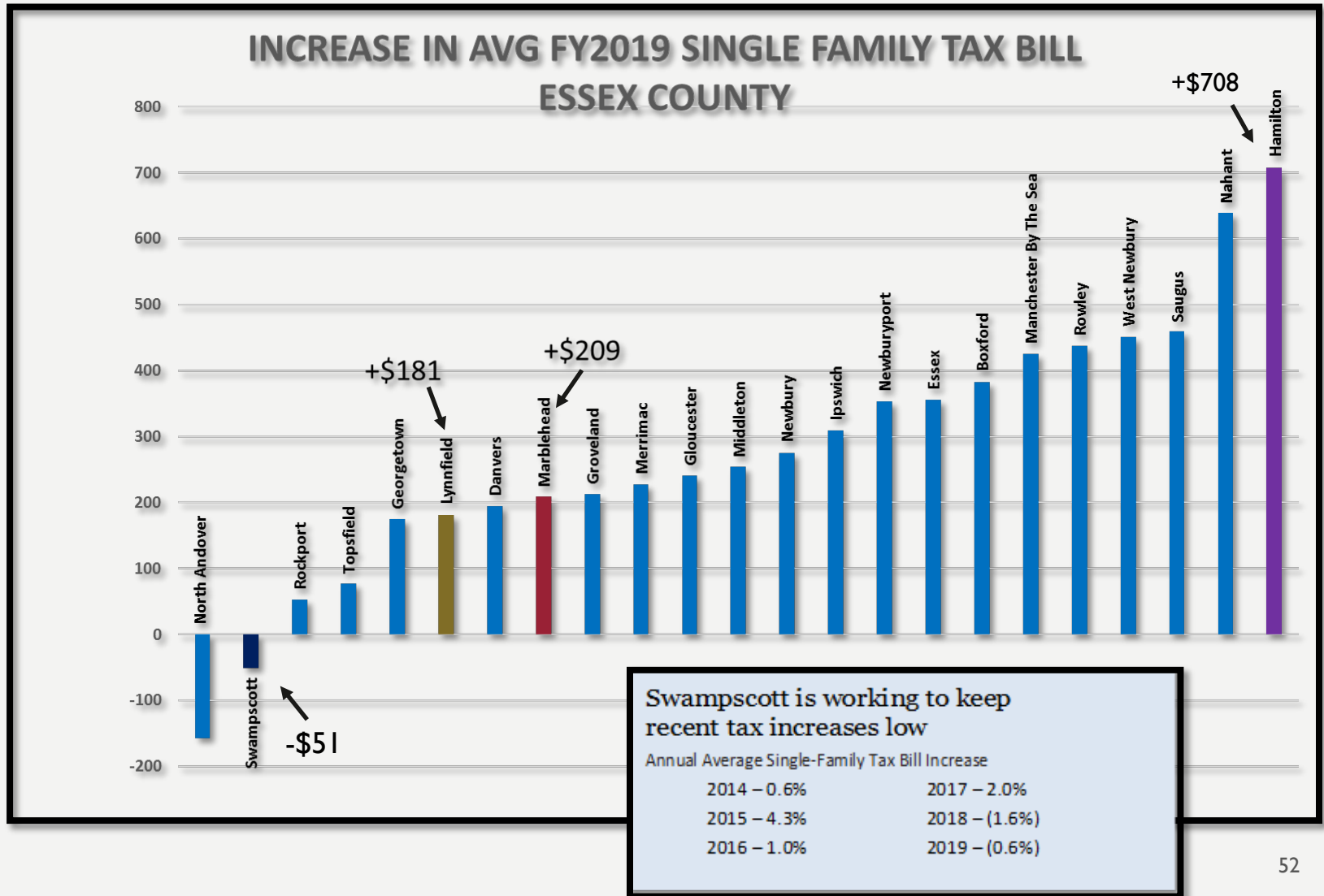
OVERVIEW OF RESERVES

Stabilization Funds Balance



BUDGET 2020

SWAMPSCOTT IS WORKING TO CONTROL TAXES



NEXT STEPS

- Detailed Review of Proposed Budget with BOS/Finance Committee through March and April
- Dept. heads present budgets to BOS/Finance Committee upon request
- Review of FY 2020 Capital Plan with BOS/Finance Committee
- Capital Plan approved
- Final Finance Committee recommendations presented at Annual Town Meeting on May 20th



THANK YOU