

TOWN OF SWAMPSCOTT

SUMMARY OF REVENUES & EXPENSES

| | UNAUDITED ACTUAL FISCAL YEAR 2018* | 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) | \$46,604,909 | \$48,386,445 | \$50,034,670 | |
| ANNUAL INCREASE TO LEVY LIMIT (2.5%) | \$1,165,123 | \$1,209,661 | \$1,250,867 | |
| NEW GROWTH | \$616,414 | \$438,564 | \$425,000 | |
| NEW TAX LEVY LIMIT | \$48,386,445 | \$50,034,670 | \$51,710,537 | 3.35% |
| PLUS: DEBT EXCLUSION | \$1,794,646 | \$1,766,111 | \$1,746,757 | |
| MAXIMUM ALLOWABLE TAX LEVY | \$50,181,091 | \$51,800,781 | \$53,457,294 | 3.20% |
| CALCULATION OF TAX LEVY | | | | |
| TOTAL APPROPRIATIONS | \$64,714,067 | \$67,138,619 | \$68,741,643 | 2.39% |
| LESS: ENTERPRISE FUND OFFSETS | -\$813,115 | -\$822,406 | -\$895,388 | |
| LESS: BUDGETED STATE AID | -\$4,219,742 | -\$5,172,834 | -\$5,716,285 | |
| LESS: BUDGETED LOCAL RECEIPTS | -\$4,600,500 | -\$5,592,500 | -\$5,795,809 | |
| LESS: BUDGETED ENTERPRISE FUND RECEIPTS | -\$6,021,632 | -\$5,998,506 | -\$6,335,212 | |
| LESS: PEG FUND | -\$146,057 | -\$105,465 | -\$190,444 | |
| LESS: TRANSFERS FROM FREE CASH | -\$1,175,000 | -\$1,000,000 | \$0 | |
| LESS: OTHER AVAILABLE FUNDS | -\$30,000 | \$0 | \$0 | |
| LESS: OVERLAY | \$323,734 | -\$26,804 | \$5,000 | |
| SUBTOTAL (NET TAX LEVY) | \$48,031,755 | \$48,420,103 | \$49,813,505 | 2.88% |
| NET TAX LEVY PER POLICY | | | \$49,813,505 | 2.88% |
| EXCESS LEVY CAPACITY | \$2,149,336 | \$3,380,678 | \$3,643,789 | 7.78% |
| ACTUAL TAX COLLECTIONS | \$47,829,659 | | | |
| STATE AID | | | | |
| CHAPTER 70 AID | \$3,496,131 | \$3,677,780 | \$4,187,678 | 13.86% |
| UNRESTR. LOCAL AID | \$1,293,116 | \$1,338,375 | \$1,374,511 | 2.70% |
| CHARTER SCHOOL REIMB | \$107,457 | \$61,710 | \$58,267 | -5.58% |
| VETERANS/ELDERLY EXEMPTIONS | \$66,377 | \$70,373 | \$70,373 | 0.00% |
| STATE OWNED LAND | \$1,266 | \$1,372 | \$1,495 | 8.97% |
| CHERRY SHEET OFFSETS-SUPPORT TO PUBLIC LIBRARIES | \$22,304 | \$23,224 | \$23,961 | 3.17% |
| STATE AID | \$4,986,651 | \$5,172,834 | \$5,716,285 | 10.51% |
| LOCAL RECEIPTS | | | | |
| MOTOR VEHICLE EXCISE | \$2,475,024 | \$2,450,000 | \$2,500,000 | 2.04% |
| MEALS TAX | \$250,990 | \$270,000 | \$275,000 | 1.85% |
| BOAT EXCISE | \$5,085 | \$4,500 | \$4,590 | 2.00% |
| PENALTIES/INTEREST ON OVERDUE TAXES | \$167,886 | \$165,000 | \$190,300 | 15.33% |
| FEES | \$202,864 | \$80,000 | \$80,000 | 0.00% |
| RENTALS | \$153,502 | \$190,000 | \$190,000 | 0.00% |
| DEPT REVENUE - SCHOOL (NAHANT TUITION) | \$1,559,821 | \$1,350,000 | \$1,363,500 | 1.00% |
| DEPT REVENUE - LIBRARY | \$1,777 | \$3,000 | \$1,500 | -50.00% |
| DEPT REVENUE - CEMETERY | \$47,785 | \$50,000 | \$50,000 | 0.00% |
| DEPT REVENUE - RECREATION | \$37,319 | \$45,000 | \$45,000 | 0.00% |
| DEPT REVENUE - OTHER | \$93,263 | \$150,000 | \$171,500 | 14.33% |
| LICENSES & PERMITS | \$509,612 | \$500,000 | \$468,569 | -6.29% |
| FINES/FORFEITS | \$79,558 | \$85,000 | \$85,850 | 1.00% |
| INVESTMENT INCOME | \$181,936 | \$100,000 | \$200,000 | 100.00% |
| SPED MEDICAID REIMB | \$171,156 | \$150,000 | \$170,000 | 13.33% |
| MISC RECURRING** | \$106,933 | \$0 | \$0 | |
| MISC NON-RECURRING** | \$82,448 | \$0 | \$0 | |
| SUBTOTAL (LOCAL RECEIPTS) | \$6,126,959 | \$5,592,500 | \$5,795,809 | 3.64% |
| **(Note: DOR only allows these categories to be incl. in tax rate recap if received before tax rate set.) | | | | |

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|--|---------------------------------------|---------------------------------------|---|-----------------|
| INTER-FUND ADJUSTMENTS | | | | |
| SEWER ENTERPRISE FUND REIMB/INDIRECT COSTS | \$406,558 | \$411,204 | \$447,694 | 8.87% |
| WATER ENTERPRISE FUND REIMB/INDIRECT COSTS | \$406,557 | \$411,203 | \$447,694 | 8.87% |
| OVERLAY BALANCE | -\$323,734 | \$26,804 | -\$5,000 | -118.65% |
| SUBTOTAL INTER-FUND REVENUE | \$489,381 | \$849,210 | \$890,388 | 4.85% |
| ONE TIME REVENUE TO SUPPORT BUDGET | | | | |
| FREE CASH USED TO REDUCE TAX RATE | \$1,000,000 | \$1,000,000 | \$0 | |
| FREE CASH TO FUND OPERATING | \$175,000 | \$0 | \$0 | |
| OTHER AVAILABLE FUNDS | \$30,000 | \$0 | \$0 | |
| SUBTOTAL FROM ONE TIME REVENUE | \$1,205,000 | \$1,000,000 | \$0 | -100.00% |
| TOTAL GENERAL FUND REVENUE | \$60,637,650 | \$61,034,647 | \$62,215,987 | \$0 |
| ENTERPRISE FUNDS | | | | |
| SEWER RECEIPTS | \$2,252,801 | \$2,400,029 | \$2,472,788 | 3.03% |
| WATER RECEIPTS | \$3,587,878 | \$3,598,478 | \$3,862,424 | 7.33% |
| SUBTOTAL FROM ONE TIME REVENUE | \$5,840,679 | \$5,998,506 | \$6,335,212 | 5.61% |
| PEG FUNDS | | | | |
| PEG RECEIPTS | \$146,057 | \$105,465 | \$190,444 | 80.58% |
| TOTAL REVENUE (INCL ENTERPRISE & PEG FUNDS) | \$66,624,386 | \$67,138,619 | \$68,741,643 | 2.39% |
| II. BUDGETED EXPENSES | | | | |
| LEGISLATIVE/TOWN MEETING | | | | |
| TOWN MODERATOR | \$32 | \$200 | \$200 | 0.00% |
| FINANCE COMMITTEE | \$210 | \$2,750 | \$3,000 | 9.09% |
| RESERVE FUND | \$60,000 | \$275,000 | \$250,000 | -9.09% |
| TOTAL LEGISLATIVE/TOWN MEETING | \$60,242 | \$277,950 | \$253,200 | -8.90% |
| ADMINISTRATION & FINANCE | | | | |
| SELECTMEN | \$9,135 | \$16,500 | \$21,500 | 30.30% |
| TOWN ADMINISTRATOR | \$200,159 | \$209,700 | \$275,969 | 31.60% |
| TOWN ACCOUNTANT | \$244,882 | \$236,137 | \$256,606 | 8.67% |
| ASSESSORS | \$201,321 | \$202,640 | \$190,739 | -5.87% |
| TREASURER/COLLECTOR | \$866,778 | \$819,384 | \$901,017 | 9.96% |
| INFORMATION TECHNOLOGY | \$485,867 | \$544,650 | \$515,116 | -5.42% |
| PARKING ENFORCEMENT | \$2,324 | \$3,500 | \$3,000 | -14.29% |
| LEGAL | \$114,824 | \$127,500 | \$150,000 | 17.65% |
| LIABILITY INSURANCE | \$586,098 | \$580,000 | \$462,500 | -20.26% |
| HUMAN RESOURCES | \$479,796 | \$804,341 | \$496,800 | -38.24% |
| TOWN CLERK/ELECTIONS | \$197,935 | \$214,954 | \$220,980 | 2.80% |
| TOTAL ADMINISTRATION & FINANCE | \$3,389,118 | \$3,759,306 | \$3,494,227 | -7.05% |
| 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 | 240.00% |
| TOTAL COMMUNITY DEVELOPMENT | \$492,812 | \$616,129 | \$640,276 | 3.92% |

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|--------------------------------------|---------------------------------------|---------------------------------------|---|----------------------|
| 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 | <u>\$2,930,221</u> | <u>\$3,306,781</u> | <u>\$3,301,178</u> | <u>-0.17%</u> |
| 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 | <u>\$7,561,994</u> | <u>\$7,427,954</u> | <u>\$7,764,622</u> | <u>4.53%</u> |
| 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 | 3.78% |
| TOTAL HUMAN SERVICES | <u>\$922,356</u> | <u>\$938,183</u> | <u>\$968,736</u> | <u>3.26%</u> |
| 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 | <u>\$28,512,611</u> | <u>\$29,383,816</u> | <u>\$29,964,608</u> | <u>1.98%</u> |
| 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 | 8.77% |
| TOTAL OTHER-GENERAL FUND | <u>\$14,925,594</u> | <u>\$15,324,528</u> | <u>\$15,829,141</u> | <u>3.29%</u> |
| TOTAL EXPENSES - GENERAL FUND | <u>\$58,794,947</u> | <u>\$61,034,647</u> | <u>\$62,215,987</u> | <u>1.94%</u> |

| | | | | |
|---|----------------------------|----------------------------|----------------------------|----------------------|
| 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 | 7.33% |
| TOTAL ENTERPRISE FUNDS | <u>\$5,628,851</u> | <u>\$5,998,506</u> | <u>\$6,335,212</u> | <u>5.61%</u> |
| PEG FUNDS | | | | |
| PEG EXPENSES | \$146,057 | \$105,465 | \$190,444 | 80.58% |
| TOTAL PEG ACCESS FUNDS | <u>\$146,057</u> | <u>\$105,465</u> | <u>\$190,444</u> | <u>80.58%</u> |
| TOTAL BUDGET (INCL ENTERPRISE FUNDS) | <u>\$64,569,855</u> | <u>\$67,138,619</u> | <u>\$68,741,643</u> | <u>2.39%</u> |