

May 9, 2019

# 2019/2020 Proposed Municipal ► Budget

# Highlights of the Manager's Proposed Budget

- Additional Operating & Debt Service Costs Public Works Building \$535,000
- Employee Benefits Increased costs \$379,000
- Account Adjustments
  - Moving Police Vehicles (\$100,000) and Lease Purchase Costs (\$580,000) from Capital Equipment Account to Police Operating Account \$680,000
- Increased Capital Equipment Account \$150,000
- Personnel Additions
  - Additional Police Officer 1/2020
  - Increase Clerk Position to full-time (24 hrs. to 40 hrs.)
  - Increase Library position to full-time (25 hrs. to 40 hrs.)
  - Add 2 Firefighter/EMTs 1/2020 (Reduce per diem cost to offset increase)
- Revenue Adjustments
  - Utilized \$623,451 from Undesignated Fund Balance
  - Budgeted \$900,000 from Revenue Sharing to offset taxes.

# Finance Committee Recommended Changes in Operating Budget

➤ General Assistance Scholarship Fund	+ \$ 5,000
\$2,000 to increase Day Camp Fund	
\$3,000 New Senior Scholarship Fund	
➤ Public Works Recycling Handling Fee Increase	+ \$ 52,500
➤ Council Legal Fees Increase	+ \$ 10,000
➤ Capital Roads	
➤ Hillcrest Drainage Decrease	- \$100,000
➤ Rte. 302 Center Turn Lane Increase	+ \$400,000
➤ Additional Paving Increase	+ \$400,000
➤ Planning Full Time Wages Decrease	- \$ 17,000
➤ General Contingency Increase	+ \$150,000

# Finance Committee Recommended Changes in Operating Budget

- Capital – Depot Street Sewer Pump Station

The Town and Portland Water District are working on an agreement where they will do the project using the \$250,000 from the CDBG Grant and borrowing the remaining costs (estimated at \$350,000) at 1% interest. The Town would agree to pay the annual cost over the term of the borrowing period.

- Finance Committee Recommended Changes in Revenues

➤ Increase Revenue Sharing	+ \$ 50,000
➤ TIF Increase – Gateway North B TIF (Roads)	+ \$120,000
➤ Fund Balance Increase (302 Turning Ln.& Roads)	+ \$800,000
➤ Carry Forward Reduction (Funds to be used for paving 2018/2019)	- \$163,523
➤ Fund Balance Increase (Reduce Taxes)	+ \$368,000

# Summary of Budget Changes

5/9/2019

## PROPOSED BUDGET IMPACTS

EXPENDITURES	FY 2018-19	FY 2019-20		
COUNTY TAX	1,332,023.00	1,435,970.00		
MUNICIPAL	18,710,213.00	23,897,279.00		
TIF	445,665.00	571,120.00		
RSU 14	21,247,844.00	22,081,146.00		
OVERLAY	154,278.00	60,000.00		
	41,890,023.00	48,045,515.00		
REVENUES	FY 2018-19	FY 2019-20		
REVENUE SHARING	677,412.00	950,000.00		
HOMESTEAD	885,151.00	894,851.00		
BETTE	100,598.00	100,598.00		
OTHER	8,427,551.00	12,372,430.00		
	10,090,712.00	14,317,879.00		
NET AMOUNT	31,799,311.00	33,727,636.00	CHANGE	
			1,928,325.00	6.06%
VALUATION	2,094,816,200.00	2,127,816,200.00	33,000,000.00	EST
MILL RATE	15.18	15.85	0.67	4.42%
MUNICIPAL	4.40	4.799	0.40	
SCHOOL	10.14	10.377	0.23	
COUNTY	0.64	0.675	0.04	