



# TOWN OF DUXBURY FY 2024 BUDGET PRE- PLANNING

PRESENTED BY: JOHN Q. ADAMS, FINANCE DIRECTOR  
AND CARRIE MAZEROLLE, TOWN ACCOUNTANT

8/29/2022

# CHANGES FROM FY 2023 PROJECTIONS MADE LAST AUGUST TO FINAL

• FY 2023 Excess Levy Capacity	<u>\$ 862,264</u>
• Tax Base Changes	58,157
• Unexpected Increase in State Aid	1,021,528
• Increase use of Other Available Funds	100,366
• Free Cash not used towards STD	<u>(216,101)</u>
• Revenue & Available Funds Increase	<u>\$ 963,920</u>

# CHANGES FROM FY 2023 PROJECTIONS MADE LAST AUGUST TO FINAL

• Final Cherry Sheet Charges	\$ 46,387
• Added to Overlay	50,000
• Snow & Ice Deficit decrease	(8,095)
• Town and School Shared Costs	(66,620)
• Decrease in Debt Service	(205,869)
• Operating Budgets	<u>466,706</u>
• Expenditures and Charges Increase	<u>\$ 282,509</u>

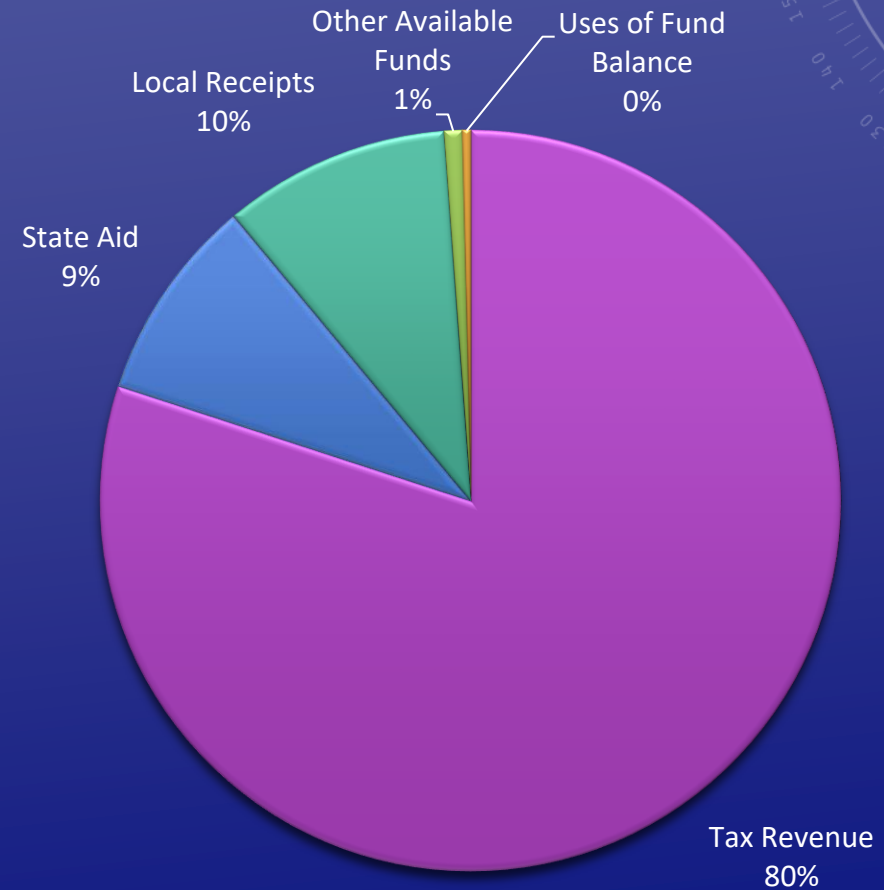
# EXCESS LEVY CAPACITY AT START OF FY 2024 BUDGET

Revenue Source	FY 2023
Excess Levy Capacity From Projection	\$ 862,264
Revenue and Available Funds Increase	963,950
Expenditures and Charges Increase	(282,509)
Excess Levy Capacity Updated	\$ 1,543,705

# OVERVIEW OF REVENUES AND OTHER AVAILABLE FUNDS

- Revenues:

- Tax Levy
- State Aid
- Local Receipts
- Other Available Funds
- Uses of Fund Balance

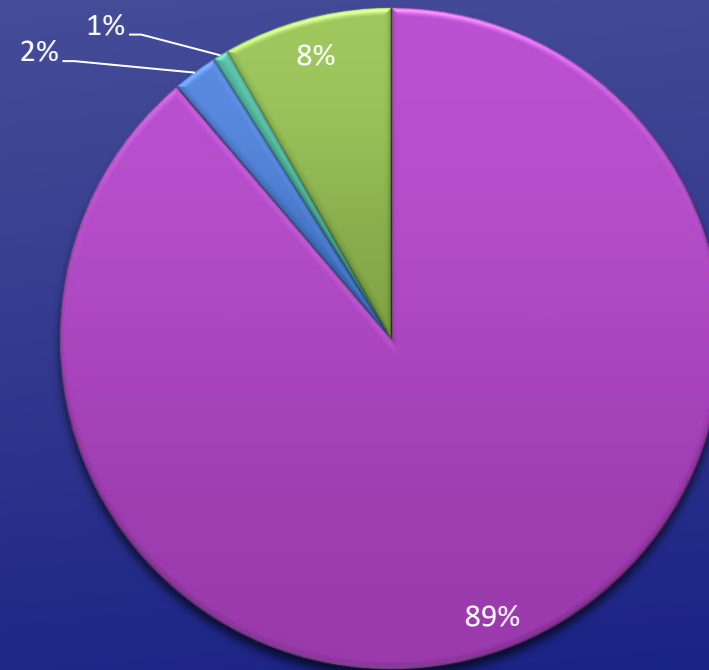


FY 2024  
Estimate

# TAX LEVY (CALCULATION)

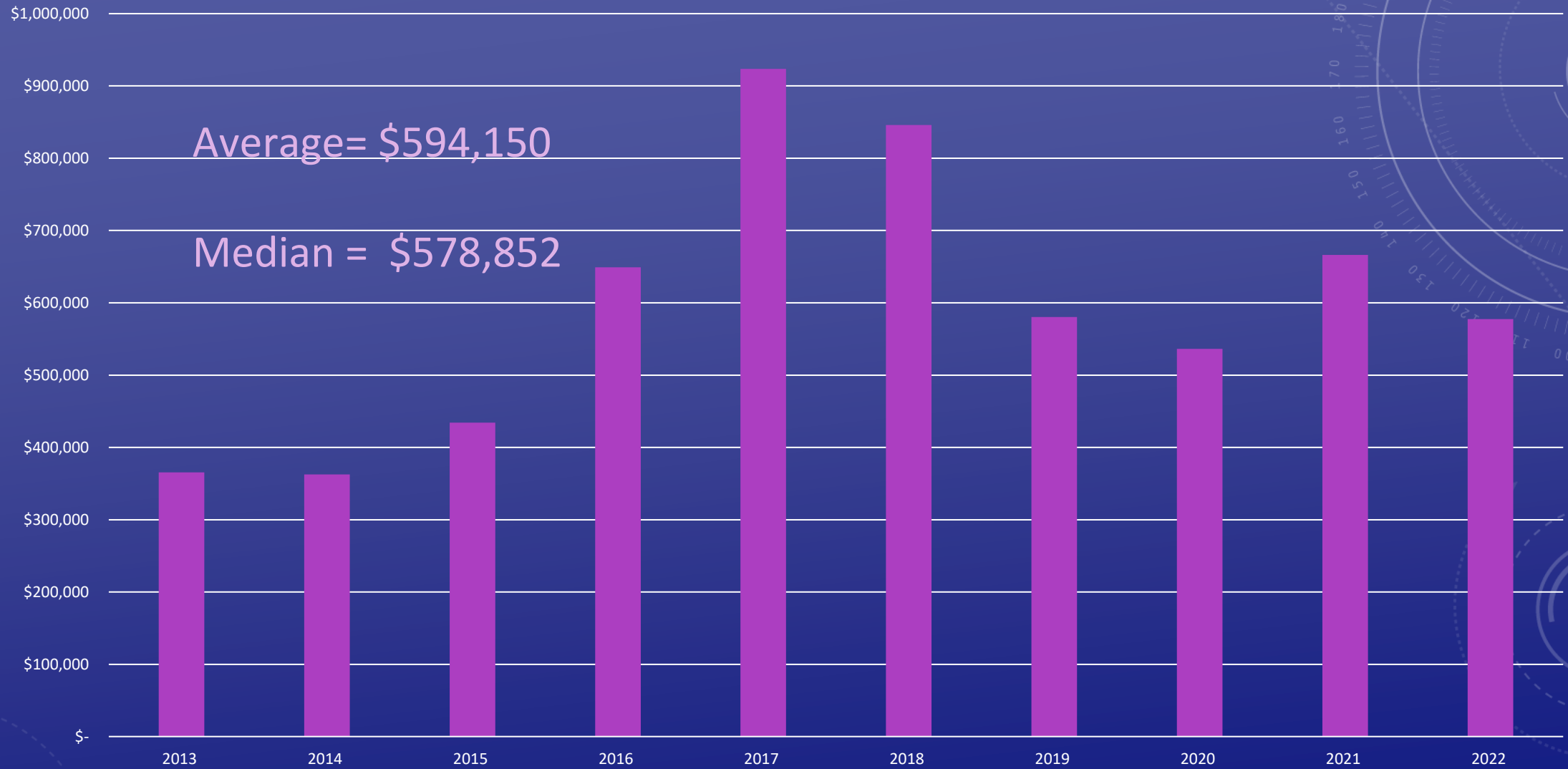
- Previous Years Levy Limit
- Add
  - 2.5% Allowable increase under Prop 2 ½
  - New Growth
  - Overrides (NONE in Duxbury)
- = Levy Limit
- Add
  - Debt/Capital Exclusions
- =Tax Levy

**FY 2024 Estimate**



■ P/Y Levy Limit   ■ 2.5% Increase   ■ New Growth   ■ Debt Exclusions

## 10 Year History of New Growth



# FY 2024 ESTIMATED TAX LEVY

• FY 2023 Levy Limit	\$ 63,387,149
• Prop 2 ½ Increase	1,584,679
• + Estimated New Growth	<u>550,000</u>
• = FY 2024 Levy Limit	\$ 65,521,828 (Permanent)
• + Debt Exclusions	<u>5,876,811</u> (Temporary)
• = Total Estimate Tax Levy	<u>\$ 71,398,639</u>



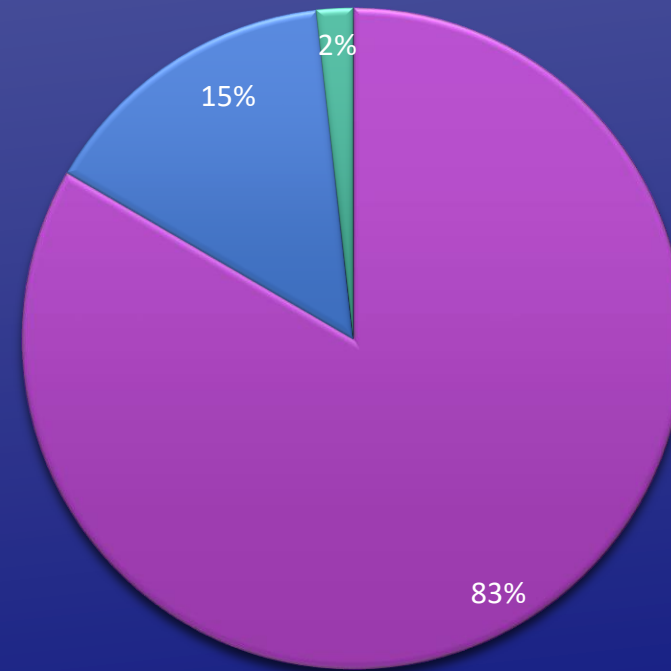
# ADDITIONAL REVENUE

Revenue Source	FY 2023	FY 2024	Increase/Decrease
Tax Levy	\$67,858,701	\$71,398,639	\$3,539,938

# STATE AID (CHERRY SHEET)

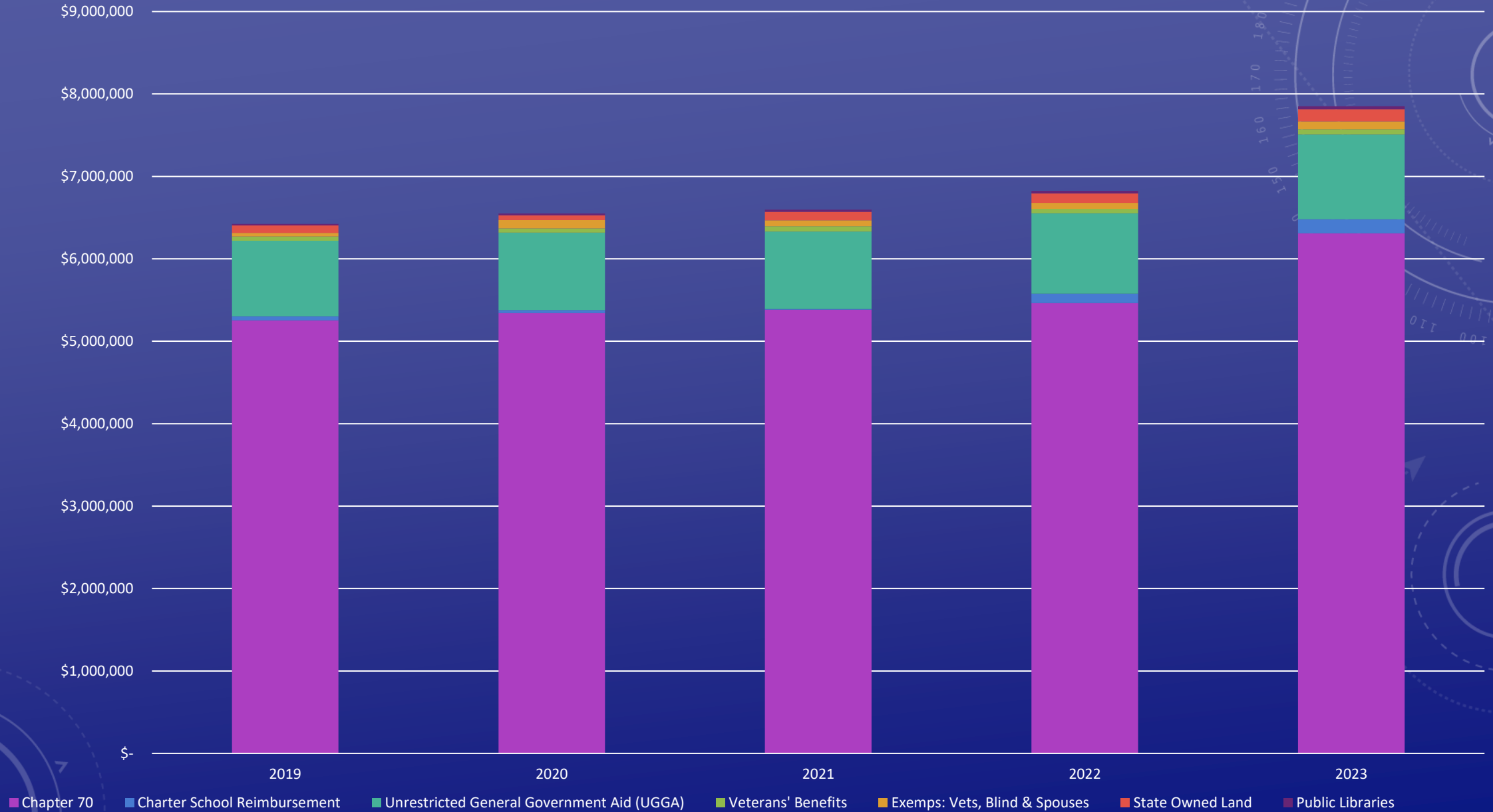
- Chapter 70
- Unrestricted Government Aid (UGGA)
- State Owned Land
- Veteran's Benefits
- Exemptions (Veteran's, Blind & Spouses)
- Charter School Reimbursement

**FY 2023 Estimate**



■ Chapter 70 ■ UGGA ■ State Owned Land

# TOWN OF DUXBURY State Aid 5 Year History



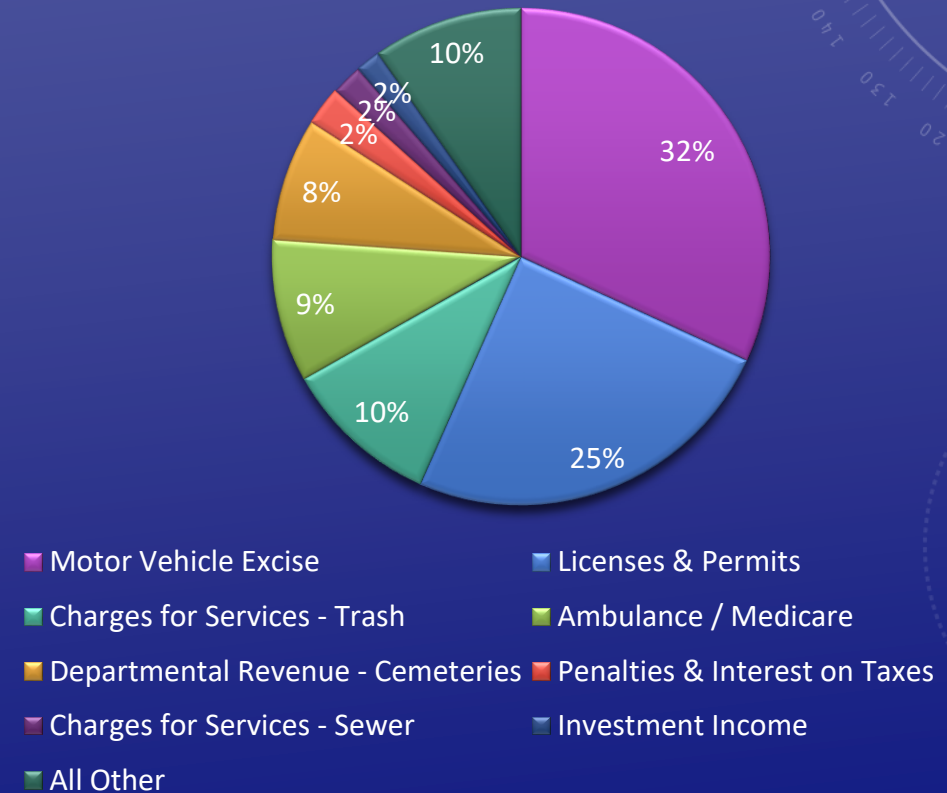
# ADDITIONAL REVENUE

Revenue Source	FY 2023	FY 2024	Increase/Decrease
Tax Levy	\$67,858,701	\$71,398,639	\$3,539,938
State Aid	7,815,908	7,979,107	163,199

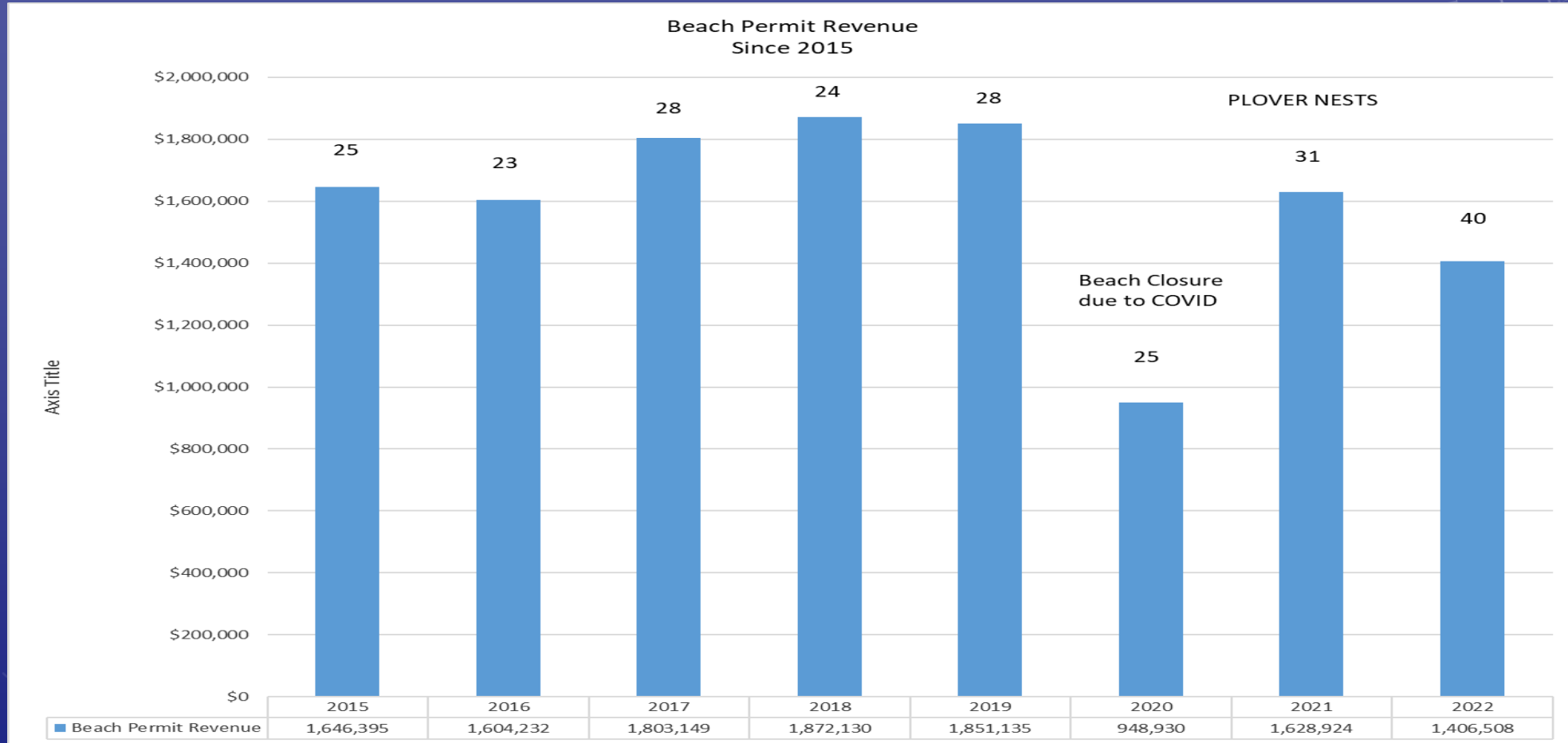
# LOCAL RECEIPTS

- Motor Vehicle Excise
- Other Excise
- Penalties & Interest on Taxes
- Payments in Lieu
- Charges for Services
- Fees & Rentals
- Departmental Revenue
- Licenses & Permits
- Investment Income
- Miscellaneous

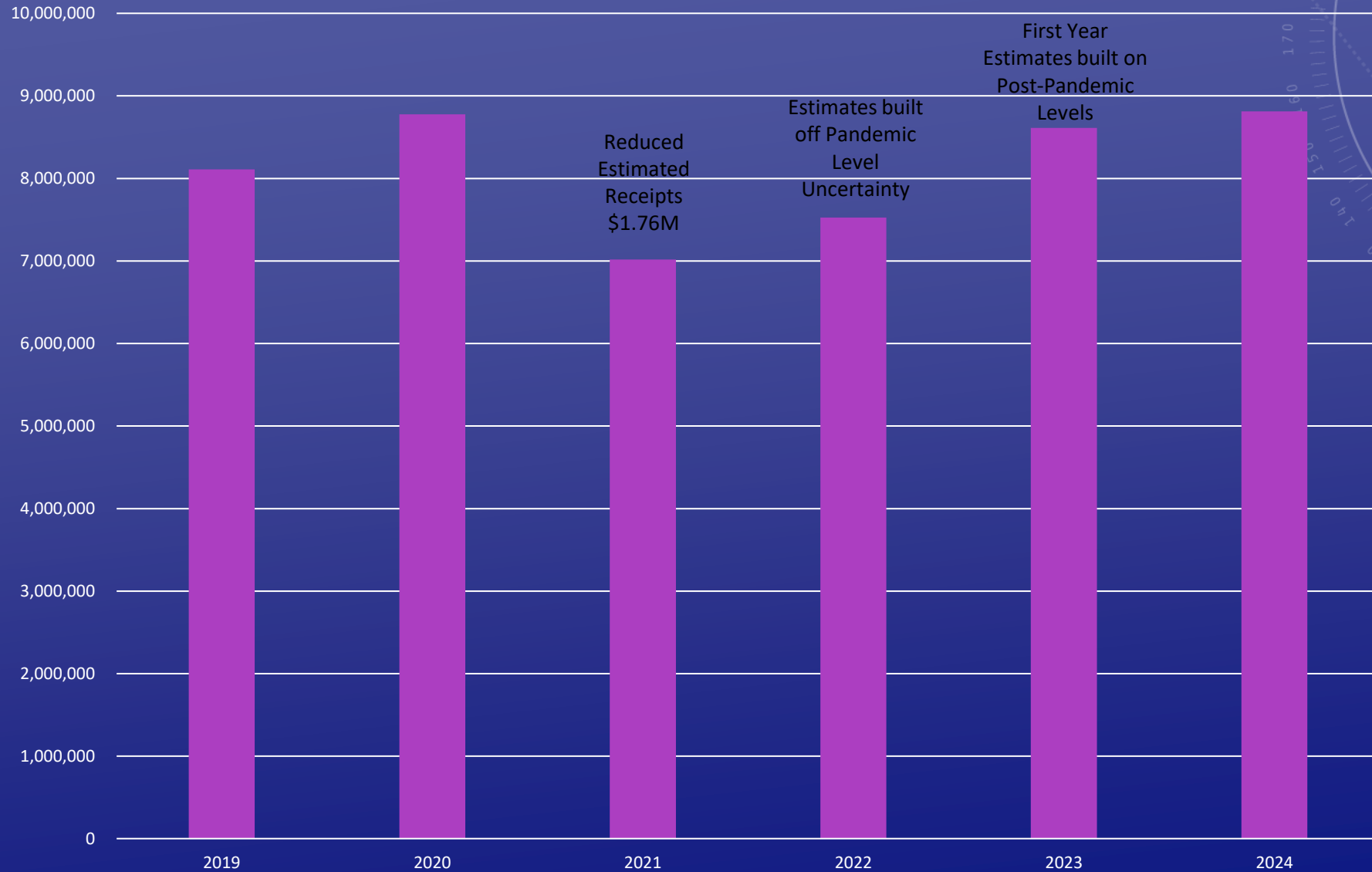
**FY 2024 Estimate**



# BEACH PERMIT REVENUES

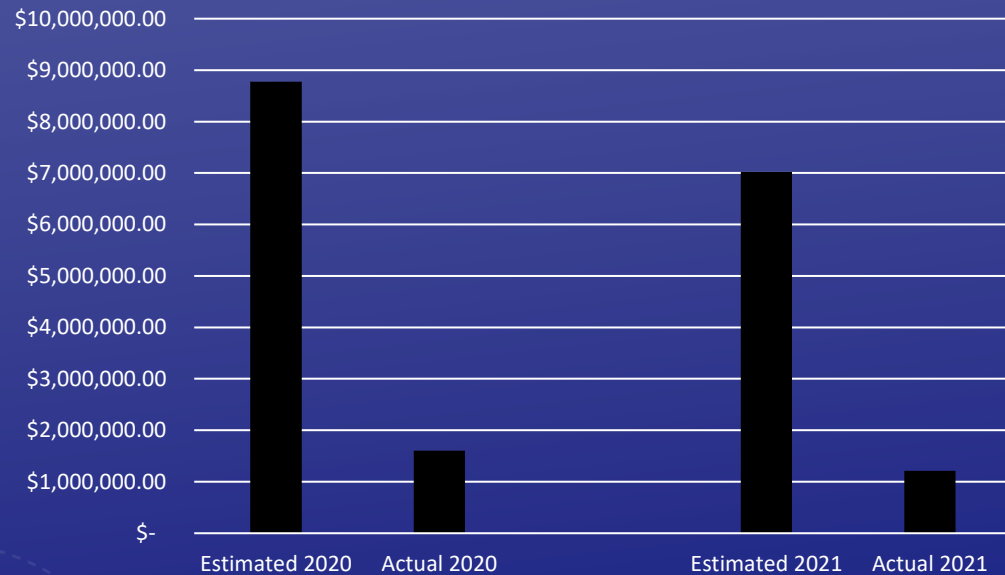


TOWN OF DUXBURY  
FY 2024 Estimate of Local Receipts (No ROCCC)  
and Previous 5 Year History of Estimated

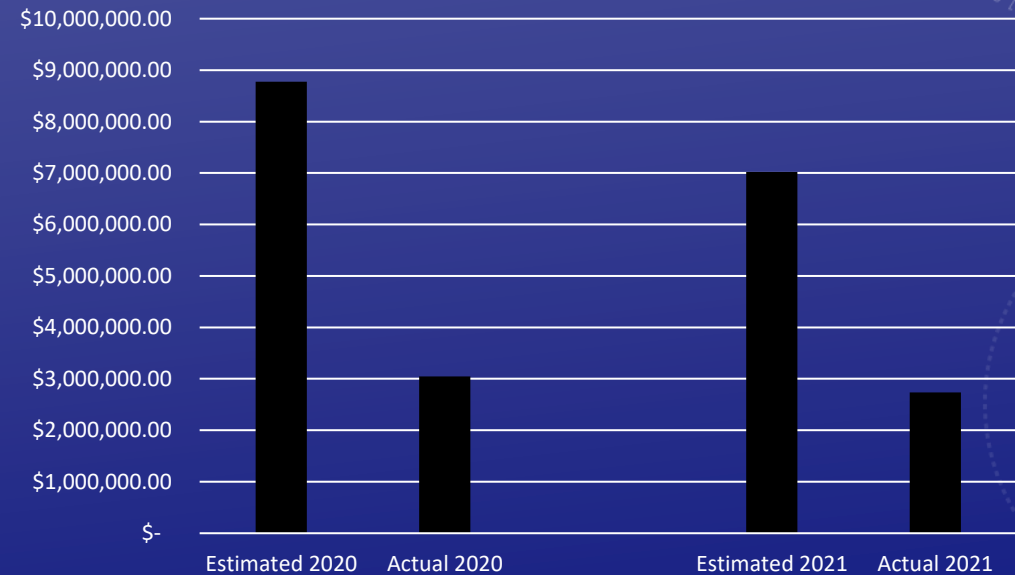


# LOCAL RECEIPTS FIRST & SECOND QTR. OF FY 2021

Local Receipts w/o ROCC & Unbudgeted at September  
30th  
FY 2020 vs. FY 2021

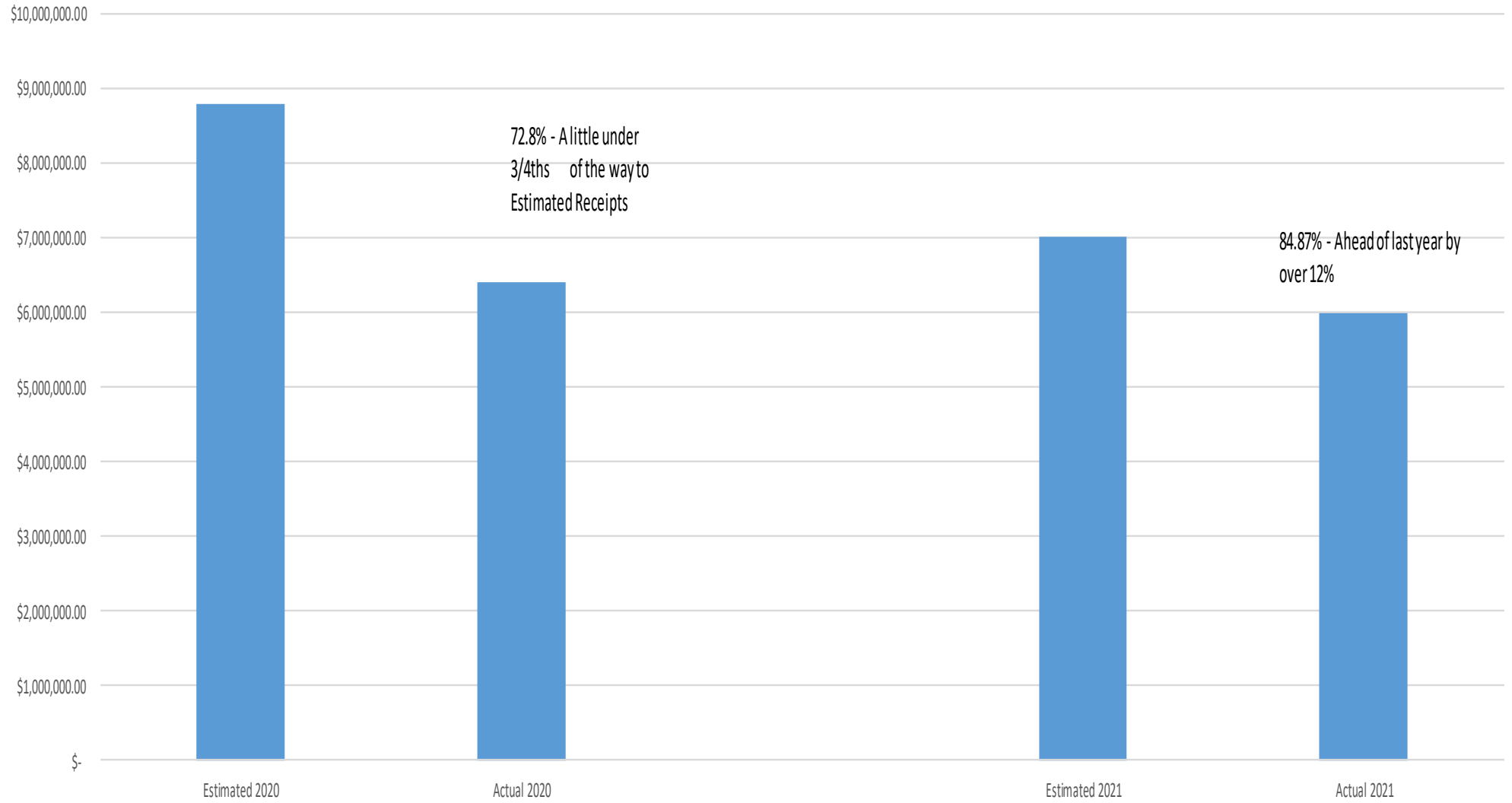


Local Receipts w/o ROCC & Unbudgeted at December  
31st  
FY 2020 vs. FY 2021





### Local Receipts w/o ROCC & Unbudgeted at March 31st FY 2020 vs. FY 2021



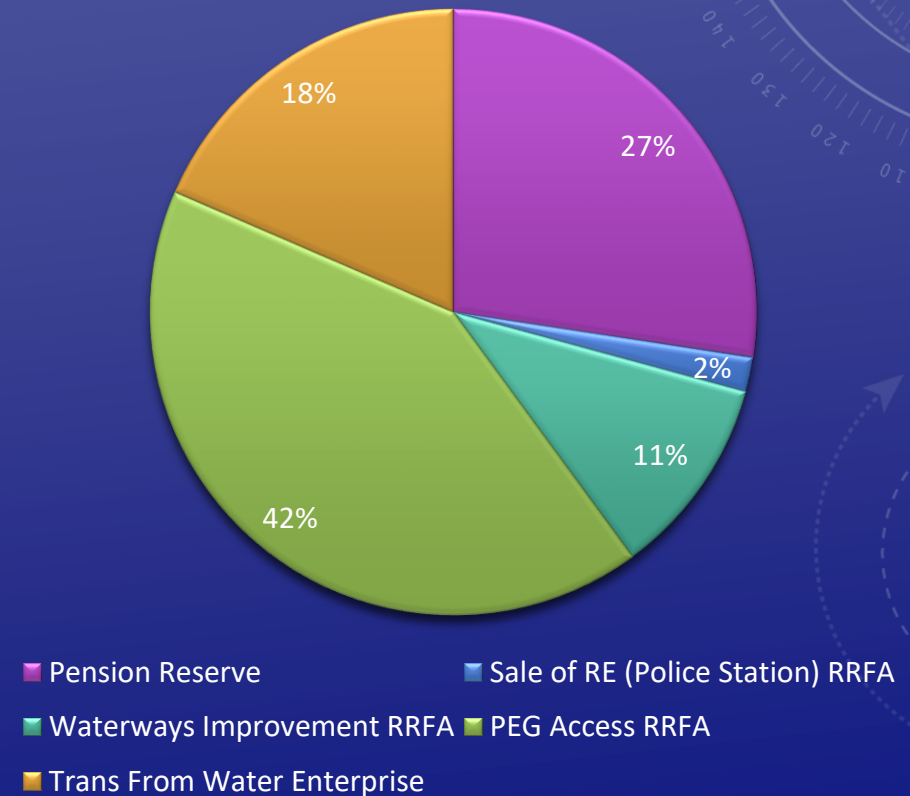
# ADDITIONAL REVENUE

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Tax Levy	\$67,858,701	\$71,398,639	\$3,539,938
State Aid	7,815,908	7,979,107	163,199
Local Receipts	8,613,614	8,813,007	199,393

# OTHER AVAILABLE FUNDS

- Operating Transfers In from Other Funds
  - PEG Access (RRFA) CH44 § 53F<sup>3/4</sup>
  - Waterways Improvement (RRFA) CH40 § 5G
  - Ambulance Receipts (RRFA) CH40 § 5F
  - Sale of Real Estate (RRFA) CH44 § 63
  - Water Enterprise (Indirect Costs) CH44 § 53F<sup>1/2</sup>
  - Reserve Funds (Pension, etc.) CH40 § 5
  - Balance Transfers – Existing appropriations that have been re-purposed.
- These revenues are to defray the cost of specific expenditures.

**FY 2024 Estimate**



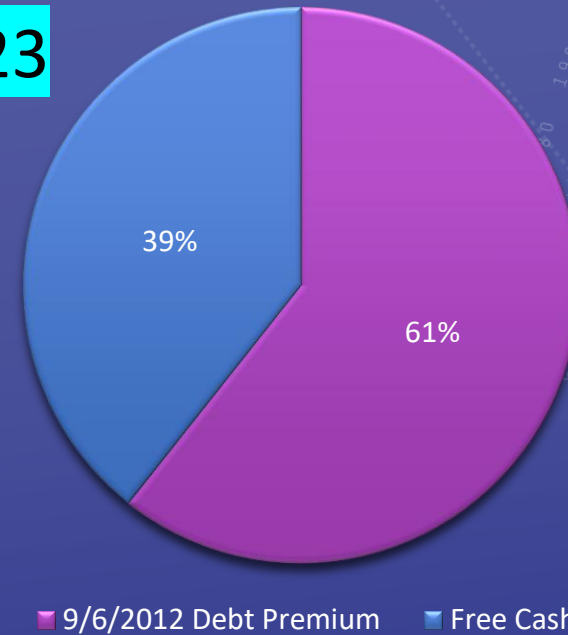
# ADDITIONAL REVENUE

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Tax Levy	\$67,858,701	\$71,398,639	\$3,539,938
State Aid	7,815,908	7,979,107	163,199
Local Receipts	8,613,614	8,813,007	199,393
Other Available Funds	724,704	730,570	5,866

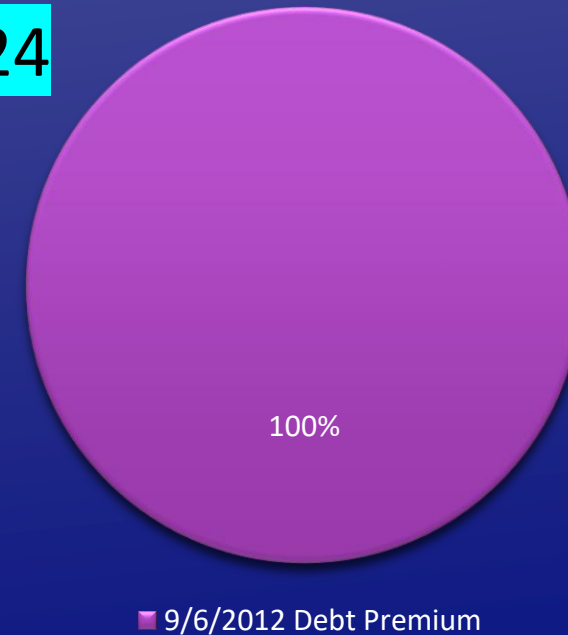
# USES OF FUND BALANCE

- Premiums on excluded debt (Debt approved by ballot vote to be above Prop 2 ½)
  - Must defray the cost of the bond according to how it is amortized.
- Free Cash
  - This is the amount certified by DOR annually that is available for appropriation.
  - Generated when actual revenue collections are in excess of estimates, when expenditures are less than appropriations, or both.
  - Not considered a recurring source of revenue.
  - Free Cash had been used to pay down Temporary debt.

2023



2024



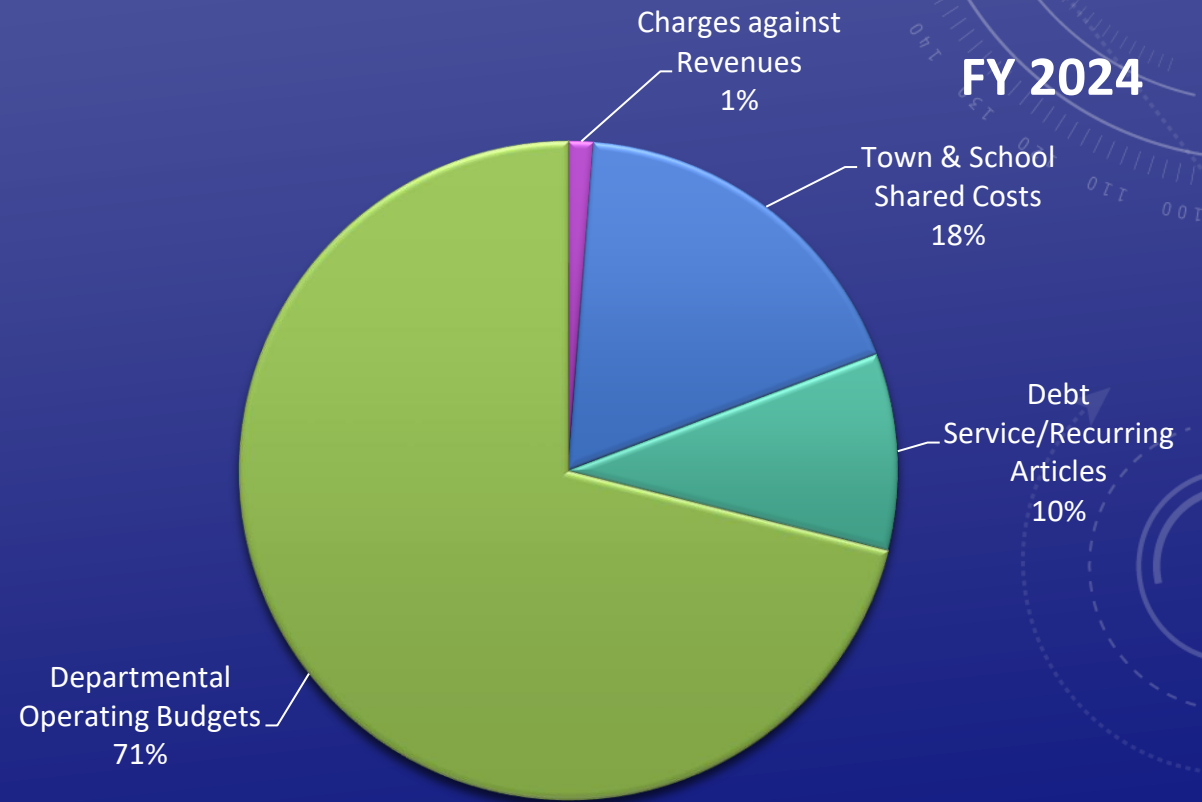
# ADDITIONAL REVENUE

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Local Receipts	8,613,614	8,813,007	199,393
Other Available Funds	724,704	730,570	5,866
Use of Fund Balance	333,105	308,626	( 24,479)
<b>Total Revenue Increase</b>			<b>\$3,883,917</b>

# OVERVIEW OF EXPENDITURES

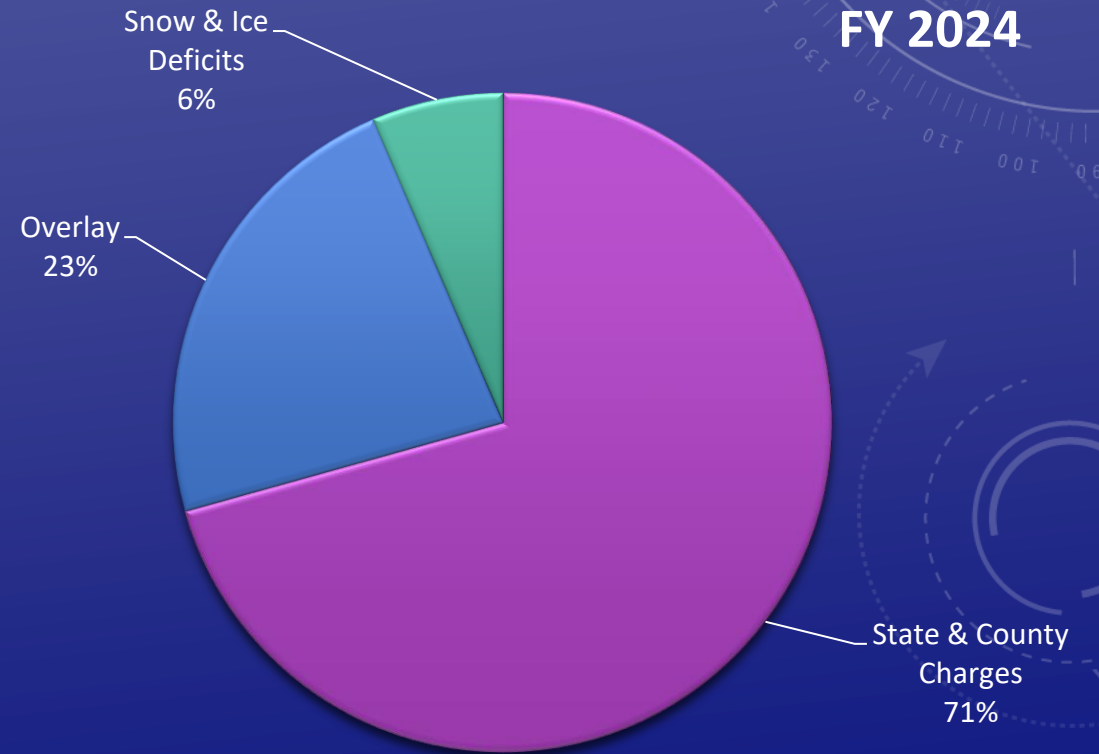
- Expenditures:

- Charges against Revenues
- Town & School Shared Costs
- Debt Service/Recurring Articles
- Departmental Operating Budgets



# CHARGES AGAINST REVENUES

- Items taken right off of the Cherry Sheets :
  - State & County Assessments
- Items assessed the Town that are automatically reduced from the tax levy.
  - Abatements & Exemptions
  - Snow & Ice Deficits
  - Other Appropriation Deficits



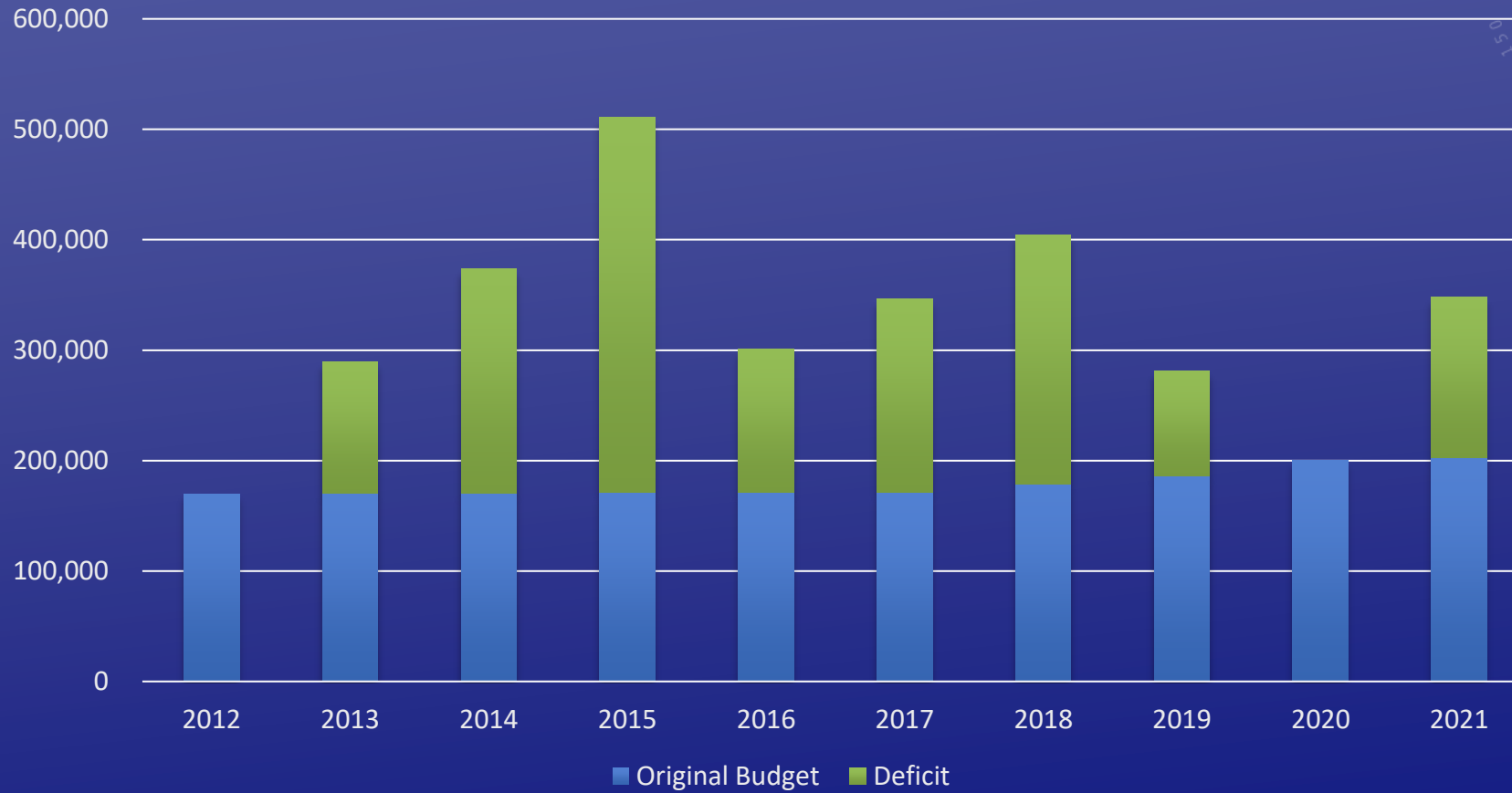


# ADDITIONAL REVENUE

<b>Total Revenue Increase</b>			<b>\$3,883,917</b>
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<b>Budget Drivers</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>Increase/(Decrease)</b>
Charges against Revenue	\$ 1,143,071	\$ 1,091,064	\$ (52,007)

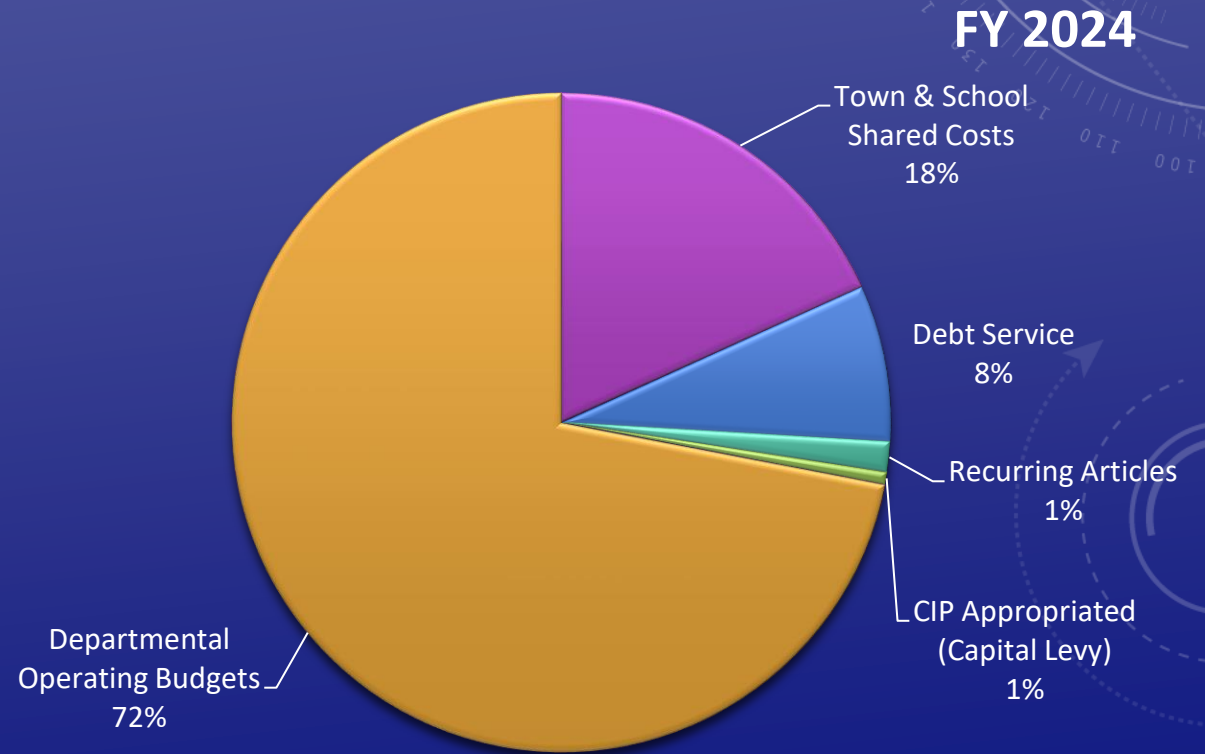
# TOWN OF DUXBURY Snow & Ice Spending 10 – Year History



# APPROPRIATIONS

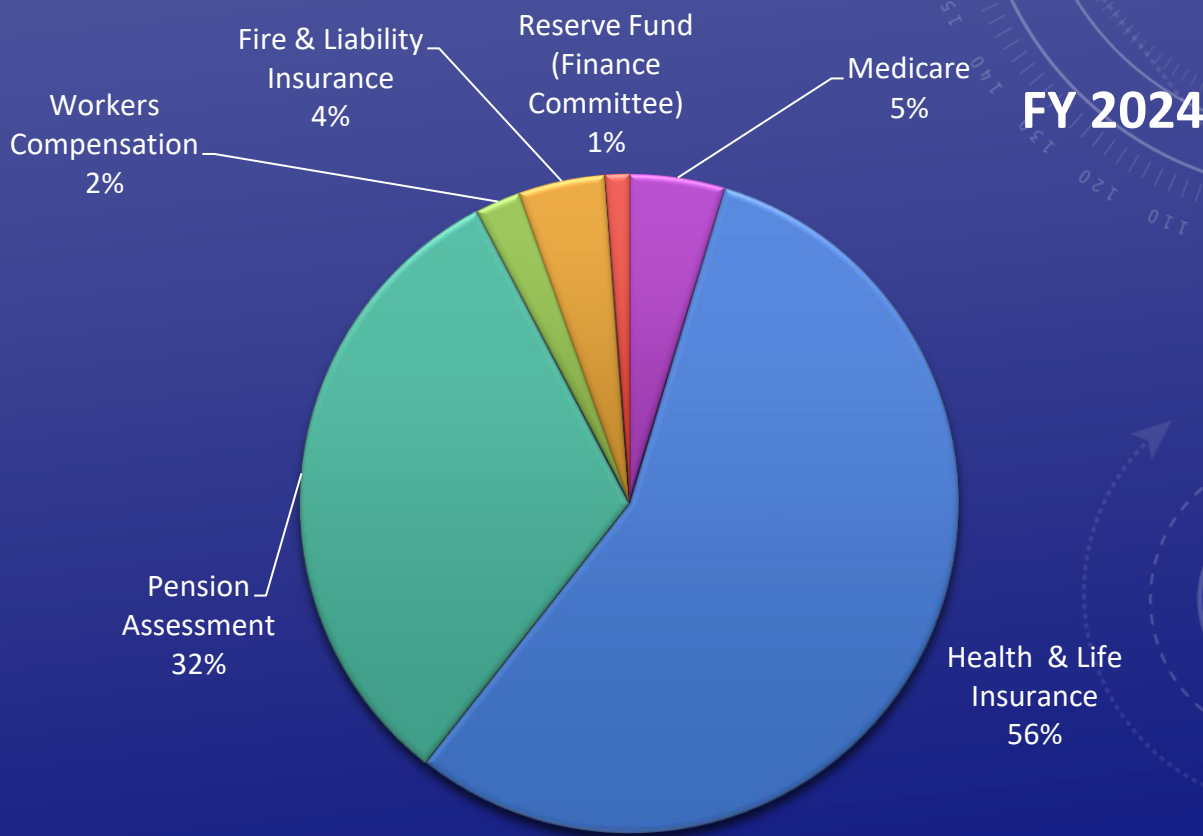
- Appropriations (Voted at Town Meeting)
  - Town & School Shared Costs
- Level Expenditure Costs
  - Debt Service
  - Capital Improvement Plan
  - Articles (Recurring & Other)

- 
- Operating Budgets



# TOWN & SCHOOL SHARED COSTS

- Medicare
- Life Insurance
- Health Insurance
- Pension Assessment
- Workers Compensation
- Fire & Liability Insurance
- Reserve Fund (Finance Committee)



# ADDITIONAL REVENUE

<b>Total Revenue Increase</b>			<b>\$3,883,917</b>
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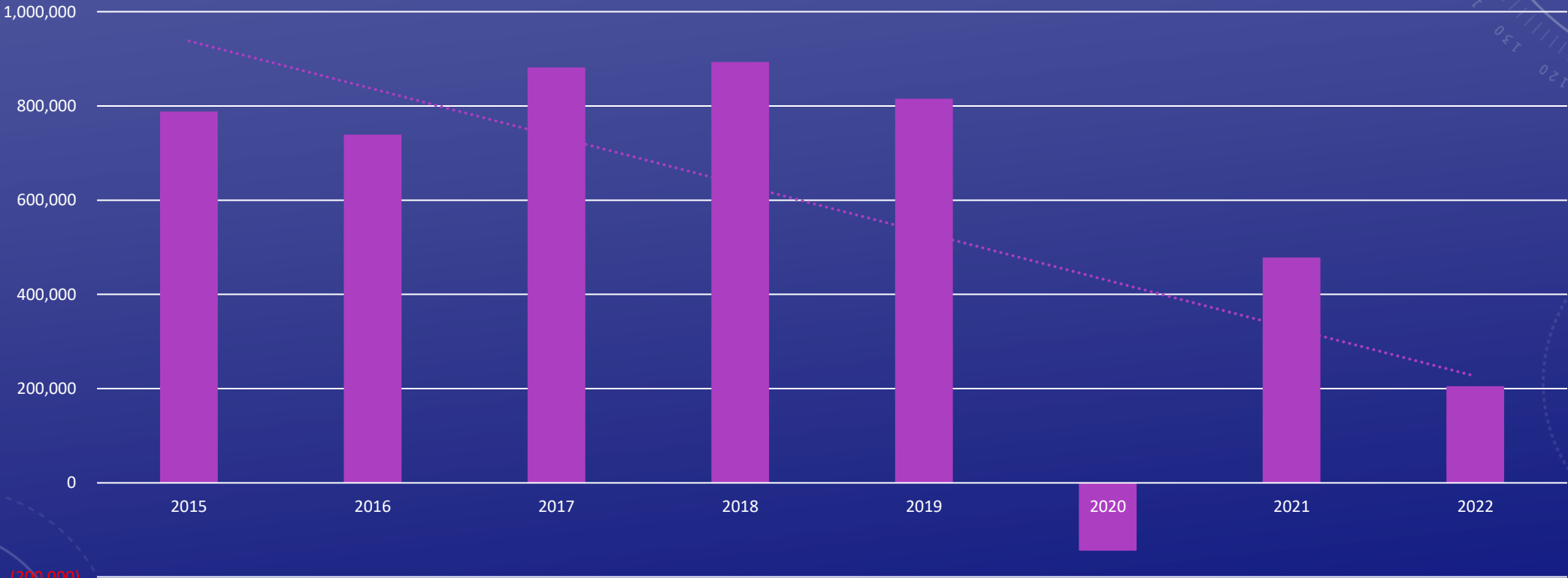
<b>Budget Drivers</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>Increase/(Decrease)</b>
Charges against Revenue	\$ 1,143,071	\$ 1,091,064	\$ (52,007)
Shared Costs	15,368,959	16,075,966	707,007

# DEBT AND RECURRING ARTICLES

(LEVEL EXPENDITURES)

# RECURRING WARRANT ARTICLE – DUXBURY BEACH LEASE

8 Year History of  
Estimated Gains and Losses  
Duxbury Beach



# ADDITIONAL REVENUE

<b>Total Revenue Increase</b>			<b>\$3,883,917</b>
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<b>Budget Drivers</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>Increase/(Decrease)</b>
Charges against Revenue	\$ 1,143,071	\$ 1,091,064	\$ ( 52,007)
Shared Costs	15,368,959	16,075,966	707,007
Debt/Recurring Articles	8,521,657	8,608,937	87,280
<b>Total Expenditures Increase</b>			<b>742,280</b>

<b>Revenue Available for Budgets</b>			<b>\$3,141,637</b>
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# EXCESS LEVY CAPACITY

## Before Leaving Unused Levy Capacity

	2023	2024	Change	
Tax Levy	67,858,701	71,398,639	3,539,938	
State Aid	7,815,908	7,979,107	163,199	
Local Receipts	8,613,614	8,813,007	199,393	
Other Available Funds	724,704	730,570	5,866	
Use of Fund Balance	333,105	308,626	(24,479)	
Total Revenues	85,346,032	89,229,949	3,883,917	
Charges against Revenue	1,143,071	1,091,064	(52,007)	
Shared Costs	15,368,959	16,075,966	707,007	
Debt/Recurring Articles	8,521,657	8,608,937	87,280	
Expenditures before Operations	25,033,687	25,775,967	742,280	
Available for Budgets	60,312,345	63,453,982	3,141,637	5.21%
Excess Levy Capacity	1,543,705		(1,543,705)	
Operating Budgets	61,856,050	63,453,982	1,597,932	2.58%

## Effect of Leaving Unused Levy Capacity of \$729,142

	2023	2024	Change	
Tax Levy	67,858,701	70,669,497	2,810,796	
State Aid	7,815,908	7,979,107	163,199	
Local Receipts	8,613,614	8,813,007	199,393	
Other Available Funds	724,704	730,570	5,866	
Use of Fund Balance	333,105	308,626	(24,479)	
Total Revenues	85,346,032	88,500,807	3,154,775	
Charges against Revenue	1,143,071	1,091,064	(52,007)	
Shared Costs	15,368,959	16,075,966	707,007	
Debt/Recurring Articles	8,521,657	8,608,937	87,280	
Expenditures before Operations	25,033,687	25,775,967	742,280	
Available for Budgets	60,312,345	62,724,840	2,412,495	4.00%
Excess Levy Capacity	1,543,705	729,142	(814,563)	
Operating Budgets	61,856,050	63,453,982	1,597,932	2.58%

The background is a solid blue color with several faint, light blue circular patterns. One prominent pattern is a large circle with a scale around its perimeter, ranging from 40 to 260 in increments of 10. Other patterns include smaller circles with arrows indicating clockwise or counter-clockwise rotation, and dashed lines forming circular paths.

QUESTIONS / COMMENTS?

THANK YOU