

# Town of Watertown Annual Budget

## 2019-2020



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# AGENDA

- FY2019 Budget Update
- FY2020 Budget Overview
- Revenue and Expenditure Budgets
- Revenue and Expenditure Forecast



# FY 2019 BUDGET UPDATE

	ORIGINAL BUDGET FY 2019	REVISED BUDGET FY 2019	VARIANCE
<b>REVENUE:</b>			
TAXES	\$ 105,948,348	\$ 108,548,765	\$ 2,600,417
STATE AID	\$ 12,249,629	\$ 12,321,277	\$ 71,648
LOCAL RECEIPTS	\$ 12,828,643	\$ 12,828,643	\$ -
OTHER FINANCING SOURCES	\$ 8,525,380	\$ 8,525,380	\$ -
<b>TOTAL REVENUE</b>	<b>\$ 139,552,000</b>	<b>\$ 142,224,065</b>	<b>\$ 2,672,065</b>
<b>EXPENDITURES:</b>			
EDUCATION APPROPRIATION	\$ 48,039,451	\$ 48,039,451	\$ -
TOWN DEPTS. APPROPRIATIONS	\$ 36,461,702	\$ 36,566,702	\$ 105,000
WASTE DISPOSAL	\$ 3,099,162	\$ 3,099,162	\$ -
SNOW & ICE	\$ 1,400,000	\$ 1,564,810	\$ 164,810
STATE ASSESSMENTS	\$ 2,609,371	\$ 2,613,656	\$ 4,285
PENSION COSTS	\$ 18,485,572	\$ 18,485,572	\$ -
INSURANCE & EMPLOY. BENEFITS	\$ 15,245,037	\$ 15,245,037	\$ -
DEBT AND INTEREST	\$ 8,600,412	\$ 8,600,412	\$ -
CAPITAL PROJECTS	\$ 1,746,000	\$ 1,746,000	\$ -
OTHER FINANCING USES	\$ 2,185,293	\$ 2,746,793	\$ 561,500
TOWN COUNCIL RESERVE	\$ 1,680,000	\$ 3,516,470	\$ 1,836,470
<b>TOTAL EXPENDITURES</b>	<b>\$ 139,552,000</b>	<b>\$ 142,224,065</b>	<b>\$ 2,672,065</b>
<b>PROJECTED SURPLUS/(DEFICIT)</b>	<b>\$ -</b>	<b>\$ (0)</b>	<b>\$ (0)</b>

# BUDGET HIGHLIGHTS

(Fiscal Year 2020 Budget Message – Page 22)

- **Fully Funded Retirement System as of July 1, 2019**

As a result of aggressive funding of the Retirement System, whereby the Pension appropriation increased by \$11,159,992 from Fiscal Year 2009 through Fiscal Year 2019, which is a 152.34% increase or an annual average increase of 15.23% over the last ten fiscal years, the Town's Unfunded Pension Liability will be fully funded as of July 1, 2019.

- **Funding Plan to Address the Unfunded (OPEB) Liability**

As a result of aggressive funding of the Retirement System, the Unfunded Other Post- Employment Benefits (OPEB) Liability of \$122,602,207 will be addressed with an appropriation of \$8,016,203 in Fiscal Year 2020 and the implementation of a Funding Plan through Fiscal Year 2029 when the OPEB Liability is projected to be fully funded.

- **Funding of the Three Elementary Schools Project**

As a result of aggressive funding of the Retirement System, financing of the \$170,000,000 for the Three Elementary Schools Project will begin in Fiscal Year 2020 and all of this project will be done within the confines of Proposition 2 ½. Borrowing of the \$170,000,000 is projected to be done in phases beginning in Fiscal Year 2020 through Fiscal Year 2023. \$35,000,000 is projected to be borrowed in Fiscal Year 2020 beginning with tonight's First Reading of a Proposed Loan Order totaling \$12,441,016 for related Designer Services. The Fiscal Year 2020 Budget includes \$981,193 for debt service related to this building project.



# ADDITIONAL HIGHLIGHTS, NEW POSITIONS & NEW PROGRAM INITIATIVES

(Fiscal Year 2020 Budget Message – Page 22)

- 5% increase (\$2,401,973) in Education Budget
- Increase (\$1,022,559) in Public Safety Budgets
- Aggressive Funding of Street & Sidewalk Improvements
- Aggressive Funding of Parks Renovations/Improvements
- Additional Resources for the Department of Public Buildings
- Increased Funding (\$106,857) of the Public Works Forestry Budget
- Increased Funding (\$100,000) of Snow and Ice Removal Budget
- Additional Police Officer
- Creation of an Assistant Fire Chief
- Enhanced Ambulance Service (2 Ambulances)
- Additional Resources for Fire Prevention
- Enhancement of the Fire Department Health, Wellness & Safety Program
- Library Local History Collection Preservation Project (Year 2)
- Additional Resources for HATCH

# OTHER BUDGET ISSUES

- Collective Bargaining
- Uncertainty of Future Local Aid
- Economy Driven Revenues
- Capital Improvement Program
- Insurance and Employee Benefits
- Shared/Regionalized Services
- Departmental Operating Budgets



# FY2020 BUDGET; 1 of 2

	CURRENT FY 2019 BUDGET		PROPOSED FY 2020 BUDGET		VARIANCE FY 2020 TO FY 2019
REVENUE:					
TAXES	\$ 108,548,765	76.32%	\$ 114,686,859	77.62%	\$ 6,138,094
STATE AID	\$ 12,321,277	8.66%	\$ 13,092,571	8.86%	\$ 771,294
LOCAL RECEIPTS	\$ 12,828,643	9.02%	\$ 13,406,684	9.07%	\$ 578,041
OTHER FINANCING SOURCES	\$ 8,525,380	5.99%	\$ 6,571,886	4.45%	\$ (1,953,494)
<b>TOTAL REVENUE</b>	<b>\$ 142,224,065</b>	<b>100%</b>	<b>\$ 147,758,000</b>	<b>100%</b>	<b>\$ 5,533,935</b>
					3.89%
EXPENDITURES:					
EDUCATION APPROPRIATION	\$ 48,039,451	33.78%	\$ 50,441,424	34.14%	\$ 2,401,973
TOWN DEPTS. APPROPRIATIONS	\$ 36,566,702	25.71%	\$ 38,194,605	25.85%	\$ 1,627,903
WASTE DISPOSAL	\$ 3,099,162	2.18%	\$ 3,187,237	2.16%	\$ 88,075
SNOW & ICE	\$ 1,564,810	1.10%	\$ 1,500,000	1.02%	\$ (64,810)
STATE ASSESSMENTS	\$ 2,613,656	1.84%	\$ 2,744,003	1.86%	\$ 130,347
PENSION COSTS	\$ 18,485,572	13.00%	\$ 13,088,176	8.86%	\$ (5,397,396)
OPEB	\$ -	0.00%	\$ 8,016,203	5.43%	\$ 8,016,203
INSURANCE & EMPLOY. BENEFITS	\$ 15,245,037	10.72%	\$ 16,058,651	10.87%	\$ 813,614
DEBT AND INTEREST	\$ 8,600,412	6.05%	\$ 10,093,997	6.83%	\$ 1,493,585
CAPITAL PROJECTS	\$ 1,746,000	1.23%	\$ 1,990,100	1.35%	\$ 244,100
OTHER FINANCING USES	\$ 2,746,793	1.93%	\$ 378,604	0.26%	\$ (2,368,189)
TOWN COUNCIL RESERVE	\$ 3,516,470	2.47%	\$ 2,065,000	1.40%	\$ (1,451,470)
<b>TOTAL EXPENDITURES</b>	<b>\$ 142,224,065</b>	<b>100%</b>	<b>\$ 147,758,000</b>	<b>100%</b>	<b>\$ 5,533,935</b>
					3.89%
PROJECTED SURPLUS/(DEFICIT)	\$ (0)		\$ (0)		\$ (0)

# FY2020 BUDGET; 2 OF 2

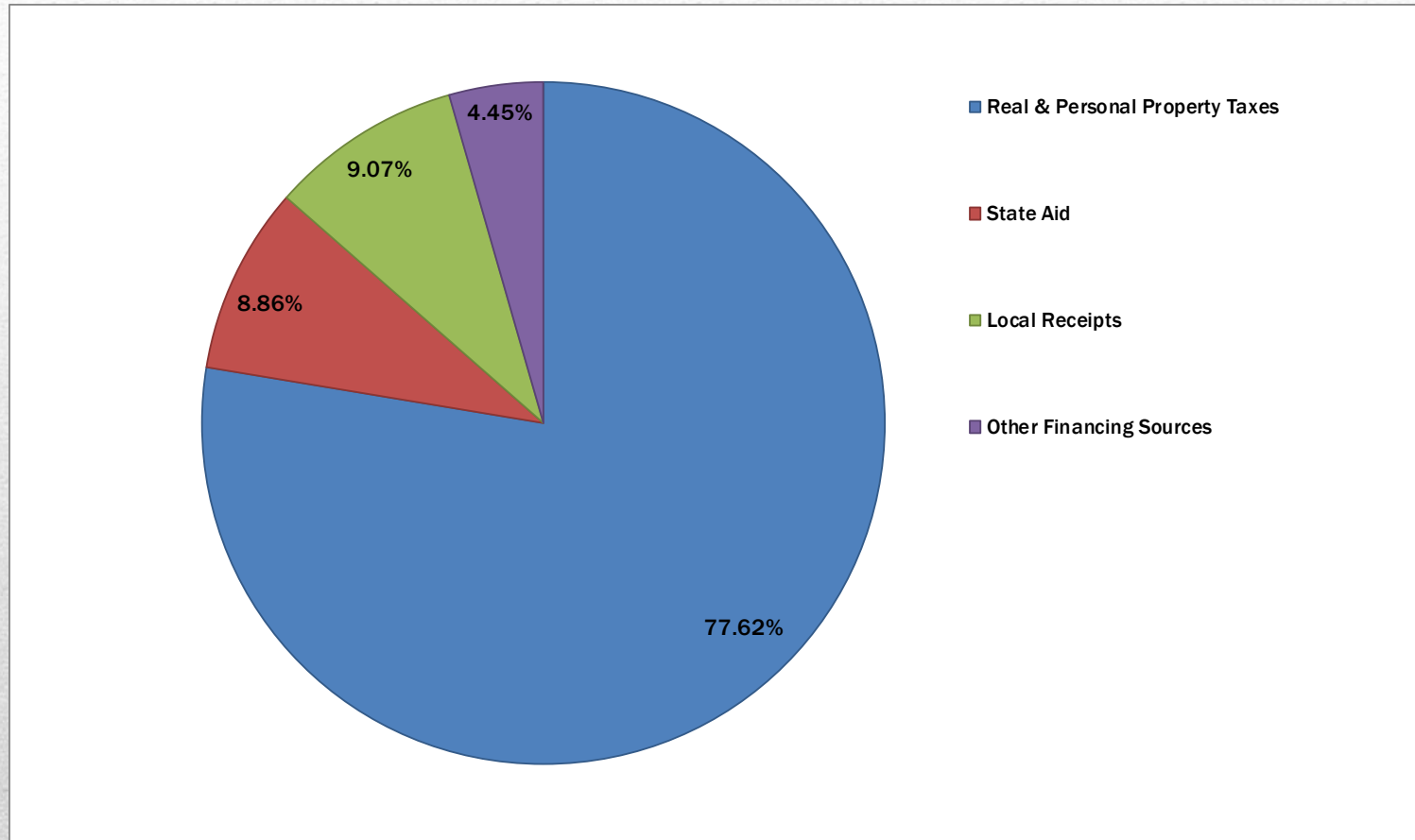
	PRE-OVERVIEW OCT. 2018 PROJECTED FY 2020		MANAGERS PROPOSED FY 2020		VARIANCE PROPOSED TO PROJECTED
REVENUE:					
TAXES	\$ 114,686,859	78.40%	\$ 114,686,859	77.62%	\$ (0)
STATE AID	\$ 12,321,277	8.42%	\$ 13,092,571	8.86%	\$ 771,294
LOCAL RECEIPTS	\$ 13,214,756	9.03%	\$ 13,406,684	9.07%	\$ 191,928
OTHER FINANCING SOURCES	\$ 6,053,159	4.14%	\$ 6,571,886	4.45%	\$ 518,727
<b>TOTAL REVENUE</b>	<b>\$ 146,276,052</b>	<b>100%</b>	<b>\$ 147,758,000</b>	<b>100%</b>	<b>\$ 1,481,948</b>
					1.01%
EXPENDITURES:					
EDUCATION APPROPRIATION	\$ 50,441,424	34.29%	\$ 50,441,424	34.14%	\$ -
TOWN DEPTS. APPROPRIATIONS	\$ 38,011,819	25.84%	\$ 38,194,605	25.85%	\$ 182,786
WASTE DISPOSAL	\$ 3,192,137	2.17%	\$ 3,187,237	2.16%	\$ (4,900)
SNOW & ICE	\$ 1,400,000	0.95%	\$ 1,500,000	1.02%	\$ 100,000
STATE ASSESSMENTS	\$ 2,684,670	1.83%	\$ 2,744,003	1.86%	\$ 59,333
PENSION COSTS	\$ 8,088,176	5.50%	\$ 13,088,176	8.86%	\$ 5,000,000
OPEB	\$ 12,779,896	8.69%	\$ 8,016,203	5.43%	\$ (4,763,693)
INSURANCE & EMPLOY. BENEFITS	\$ 16,304,772	11.08%	\$ 16,058,651	10.87%	\$ (246,121)
DEBT AND INTEREST	\$ 9,953,865	6.77%	\$ 10,093,997	6.83%	\$ 140,132
CAPITAL PROJECTS	\$ 1,815,050	1.23%	\$ 1,990,100	1.35%	\$ 175,050
OTHER FINANCING USES	\$ 744,302	0.51%	\$ 378,604	0.26%	\$ (365,698)
TOWN COUNCIL RESERVE	\$ 1,680,000	1.14%	\$ 2,065,000	1.40%	\$ 385,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 147,096,110</b>	<b>100%</b>	<b>\$ 147,758,000</b>	<b>100%</b>	<b>\$ 661,890</b>
					0.45%
<b>PROJECTED SURPLUS/(DEFICIT)</b>	<b>\$ (820,058)</b>		<b>\$ (0)</b>		<b>\$ 820,058</b>



# Projected Comparison

	FINAL FY 2009 BUDGET		MANAGER'S PROPOSED FY 2020		VARIANCE FY 20 TO FY 09	VARIANCE % FY 20 TO FY 09	AVERAGE ANNUAL % INC. OR DEC.
REVENUE:							
TAXES	\$ 66,633,934	69.63%	\$ 114,686,859	77.62%	\$ 48,052,925	72.11%	6.56%
STATE AID	\$ 12,929,784	13.51%	\$ 13,092,571	8.86%	\$ 162,787	1.26%	0.11%
LOCAL RECEIPTS	\$ 10,728,827	11.21%	\$ 13,406,684	9.07%	\$ 2,677,857	24.96%	2.27%
OTHER FINANCING SOURCES	\$ 5,400,486	5.64%	\$ 6,571,886	4.45%	\$ 1,171,400	21.69%	1.97%
<b>TOTAL REVENUE</b>	<b>\$ 95,693,031</b>	<b>100%</b>	<b>\$ 147,758,000</b>	<b>100%</b>	<b>\$ 52,064,969</b>		
					54.41%		
EXPENDITURES:							
EDUCATION APPROPRIATION	\$ 31,846,000	33.28%	\$ 50,441,424	34.14%	\$ 18,595,424	58.39%	5.31%
TOWN DEPTS. APPROPRIATIONS	\$ 27,526,586	28.77%	\$ 38,194,605	25.85%	\$ 10,668,019	38.76%	3.52%
WASTE DISPOSAL	\$ 3,117,793	3.26%	\$ 3,187,237	2.16%	\$ 69,444	2.23%	0.20%
SNOW & ICE	\$ 1,756,001	1.84%	\$ 1,500,000	1.02%	\$ (256,001)	-14.58%	-1.33%
STATE ASSESSMENTS	\$ 2,087,290	2.18%	\$ 2,744,003	1.86%	\$ 656,713	31.46%	2.86%
PENSION COSTS	\$ 7,325,580	7.66%	\$ 13,088,176	8.86%	\$ 5,762,596	78.66%	7.15%
OPEB	\$ -	0.00%	\$ 8,016,203	5.43%	\$ 8,016,203		0.00%
INSURANCE & EMPLOY. BENEFITS	\$ 13,353,713	13.95%	\$ 16,058,651	10.87%	\$ 2,704,938	20.26%	1.84%
DEBT AND INTEREST	\$ 6,345,007	6.63%	\$ 10,093,997	6.83%	\$ 3,748,990	59.09%	5.37%
CAPITAL PROJECTS	\$ 1,220,638	1.28%	\$ 1,990,100	1.35%	\$ 769,462	63.04%	5.73%
OTHER FINANCING USES	\$ 316,500	0.33%	\$ 378,604	0.26%	\$ 62,104	19.62%	1.78%
TOWN COUNCIL RESERVE	\$ 23,362	0.02%	\$ 2,065,000	1.40%	\$ 2,041,638	8739.14%	794.47%
GOVERNOR'S MID YEAR 9C CUT	\$ 774,561	0.81%	\$ -	0.00%	\$ (774,561)	-100.00%	-9.09%
<b>TOTAL EXPENDITURES</b>	<b>\$ 95,693,031</b>	<b>100%</b>	<b>\$ 147,758,000</b>	<b>100%</b>	<b>\$ 52,064,969</b>		
					54.41%		
PROJECTED SURPLUS/(DEFICIT)	\$ -		\$ (0)		\$ (0)		

# Fiscal Year 2020 Revenues





# Revenue & Other Sources – General Fund

BUDGET ITEM	REVISED BUDGET FY2019	PROPOSED BUDGET FY2020	VARIANCE
REAL & PERSONAL PROPERTY TAX	\$ 108,548,765	\$ 114,686,859	\$6,138,094
PRIOR LEVY	\$ 101,193,511	\$ 109,523,765	\$8,330,254
ADD 2.5%	\$ 2,529,837	\$ 2,738,094	\$208,257
NEW GROWTH	\$ 5,800,417	\$ 3,500,000	\$(2,300,417)
ADJ. LEVY LIMIT	\$ 109,523,765	\$ 115,761,859	\$6,238,094
OVERLAY	\$ (975,000)	\$ (1,075,000)	\$(100,000)
NET LEVY LIMIT	\$ 108,548,765	\$ 114,686,859	\$6,138,094

# Revenue & Other Sources – General Fund

<b>BUDGET ITEM</b>	<b>REVISED BUDGET FY2019</b>	<b>PROPOSED BUDGET FY2020</b>	<b>VARIANCE</b>
REAL & PERSONAL PROPERTY TAX	\$108,548,765	\$114,686,859	\$6,138,094
STATE AID	\$12,321,277	\$13,092,571	\$771,294



# Revenue & Other Sources – General Fund

BUDGET ITEM	REVISED BUDGET FY2019	PROPOSED BUDGET FY2020	VARIANCE
REAL & PERSONAL PROPERTY TAX	\$108,548,765	\$114,686,859	\$ 6,138,094
STATE AID	\$ 12,321,277	\$ 13,092,571	\$ 771,294
LOCAL RECEIPTS	\$ 12,828,643	\$ 13,406,684	\$ 578,041
MOTOR VEHICLE EXCISE	\$ 4,200,000	\$ 4,350,000	\$ 150,000
MEALS EXCISE	\$ 535,000	\$ 550,000	\$ 15,000
HOTEL EXCISE	\$ 600,000	\$ 700,000	\$ 100,000
PENALTIES & INTEREST	\$ 250,000	\$ 250,000	\$ 0
PILOT	\$ 994,240	\$ 977,236	(\$ 17,004)
COMMERCIAL TRASH	\$ 15,000	\$ 15,000	\$ 0
FEEs	\$ 3,808,000	\$ 4,100,000	\$ 292,000
RENTALS	\$ 129,860	\$ 129,358	(\$ 502)
DR-CEMETERY	\$ 95,000	\$ 95,000	\$ 0
DR-RECREATION	\$ 420,000	\$ 420,000	\$ 0
LICENSES & PERMITS	\$ 205,000	\$ 192,000	(\$ 13,000)
FINES & FORFEITS	\$ 705,000	\$ 705,000	\$ 0
INVESTMENT INCOME	\$ 350,000	\$ 500,000	\$ 150,000
SALE OF TOWN PROPERTY	\$ 5,000	\$ 5,000	\$ 0
BELMONT REIMBURSEMENT	\$ 71,543	\$ 73,090	\$ 1,547
GRANT/EMPLOYEE REIMBURSEMENTS	\$ 25,000	\$ 25,000	\$ 0
MEDICAID REIMBURSEMENTS	\$ 420,000	\$ 320,000	(\$ 100,000)
TOTAL LOCAL RECEIPTS	\$ 12,828,643	\$ 13,406,684	\$ 578,041

# Revenue & Other Sources – General Fund

FEEES	REVISED BUDGET FY2019	REVISED BUDGET FY2020
DPW FEES/WHITE GOODS	\$ 15,000	\$ 15,000
TREASURER'S OTHER RECEIPTS	\$ 5,000	\$ 5,000
COSTS	\$ 65,000	\$ 65,000
POLICE INSURANCE REPORTS	\$ 4,000	\$ 4,000
POLICE OTHER FEES	\$ 4,000	\$ 4,000
FIRE OTHER FEES	\$ 60,000	\$ 60,000
AMBULANCE FEES	\$ 1,100,000	\$ 1,400,000
OTHER LICENSING BOARD FEES	\$ 40,000	\$ 40,000
DPW OTHER FEES	\$ 5,000	\$ 5,000
INSPECTION FEES	\$ 2,200,000	\$ 2,200,000
TOWN CLERK FEES	\$ 55,000	\$ 55,000
WETLANDS ORDINANCE	\$ 3,000	\$ 3,000
LIEN CERTIFICATE FEES	\$ 50,000	\$ 50,000
POLICE EXTRA DETAIL SURCHARGE	\$ 100,000	\$ 100,000
REGISTRY CLEARING FEES	\$ 80,000	\$ 72,000
ADVERTISING BUS SHELTERS	\$ 5,000	\$ 5,000
COUNCIL ON AGING DONATIONS	\$ 17,000	\$ 17,000
<b>TOTAL</b>	<b>\$ 3,808,000</b>	<b>\$ 4,100,000</b>



# Revenue & Other Sources – General Fund

LICENSES & PERMITS	REVISED BUDGET FY2019	PROPOSED BUDGET FY2020
LIQUOR LICENSES	\$ 118,000	\$ 118,000
DOG AND CAT LICENSES	\$ 13,000	\$ -
HEALTH LICENSES	\$ 60,000	\$ 60,000
POLICE FIREARMS LICENSES	\$ 2,000	\$ 2,000
DPW PERMITS	\$ 10,000	\$ 10,000
CEMETERY BURIAL PERMITS	\$ 2,000	\$ 2,000
<b>TOTAL LICENSES &amp; PERMITS</b>	<b>\$ 205,000</b>	<b>\$ 192,000</b>

# Revenue & Other Sources – General Fund

<b>FINES &amp; FORFEITS</b>	<b>REVISED BUDGET FY2019</b>	<b>PROPOSED BUDGET FY2020</b>
PARKING	\$ 450,000	\$ 450,000
POLICE	\$ 200,000	\$ 200,000
CODE ENFORCEMENT FINES	\$ 10,000	\$ 10,000
LIBRARY	\$ 45,000	\$ 45,000
<b>TOTAL FINES &amp; FORFEITS</b>	<b>\$ 705,000</b>	<b>\$ 705,000</b>



# Revenue & Other Sources – General Fund

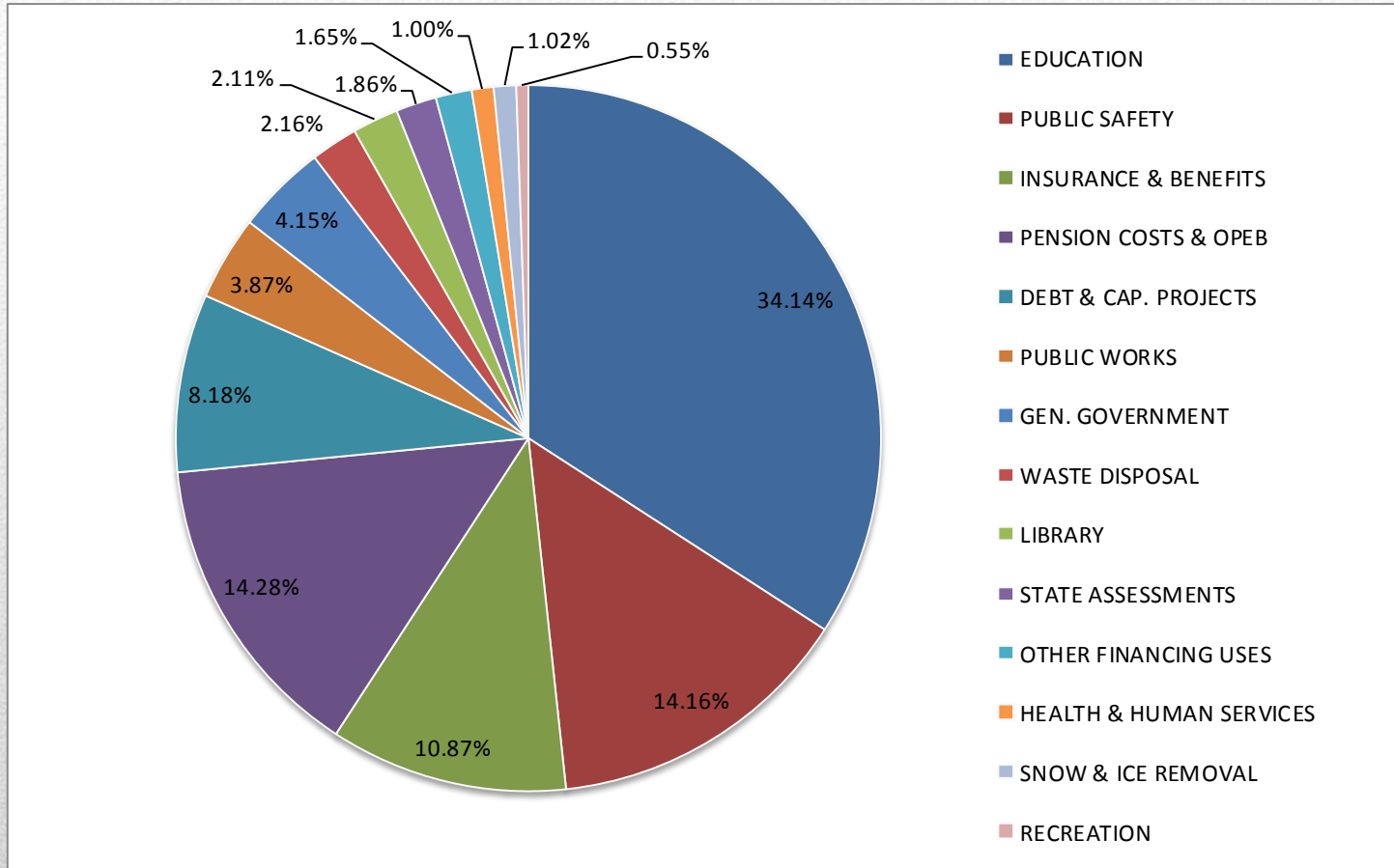
BUDGET ITEM	REVISED BUDGET FY2019	PROPOSED BUDGET FY2020	VARIANCE
REAL & PERSONAL PROPERTY TAX	\$108,548,765	\$114,686,859	\$ 6,138,094
STATE AID	\$ 12,321,277	\$ 13,092,571	\$ 771,294
LOCAL RECEIPTS	\$ 12,828,643	\$ 13,406,684	\$ 578,041
OTHER FINANCING SOURCES	\$ 8,525,380	\$ 6,571,886	\$(1,953,494)
TRANSFER FROM SALE OF LOTS FUND	\$ 20,000	\$ 25,000	\$ 5,000
TRANSFER FROM PARKING METER FUND	\$ 350,000	\$ 350,000	\$ 0
TRANSFER FROM CEMETERY PERPETUAL CARE FUND	\$ 15,000	\$ 15,000	\$ 0
TRANSFER FROM CAPITAL PROJECT STAB. FUND	\$ 500,000	\$ 500,000	\$ 0
TRANSFER FROM UNFUNDED PENSION STAB. FUND	\$ 250,000	\$ 0	(\$ 250,000)
TRANSFER FROM ESCO CAPITAL PROJ. STAB. FUND	\$ 517,238	\$ 515,688	(\$ 1,550)
TRANSFER FROM WATER FUND	\$ 1,648,500	\$ 1,631,808	(\$ 16,692)
TRANSFER FROM SEWER FUND	\$ 1,524,642	\$ 1,534,390	\$ 9,748
UTILIZATION OF FREE CASH	\$ 2,000,000	\$ 2,000,000	\$ 0
UTILIZATION OF OVERLAY SURPLUS	\$ 500,000	\$ 0	(\$ 500,000)
TRANSFER FROM SALE OF PROPERTY FUND	\$ 1,200,000	\$ 0	\$(1,200,000)
TOTAL OTHER FINANCING SOURCES	\$ 8,525,380	\$ 6,571,886	\$(1,953,494)

# Revenue & Other Sources-General Fund-Summary

BUDGET ITEM	REVISED BUDGET FY2019	PROPOSED BUDGET FY2020	VARIANCE
REAL & PERSONAL PROPERTY TAX	\$108,548,765	\$114,686,859	\$6,138,094
STATE AID	\$12,321,277	\$13,092,571	\$771,294
LOCAL RECEIPTS	\$12,828,643	\$13,406,684	\$578,041
OTHER FINANCING SOURCES	\$8,525,380	\$6,571,886	\$(1,953,494)
<b>TOTAL</b>	<b>\$142,224,065</b>	<b>\$147,758,000</b>	<b>\$5,533,935</b>



# Fiscal Year 2020 Expenditures



# FY 2020 Expenditure Budget

BUDGET ITEM	REVISED BUDGET FY2019	PROPOSED BUDGET FY20	VARIANCE
STATE & COUNTY CHARGES	\$2,613,656	\$2,744,003	\$130,347
OTHER FINANCING & MISC.	\$6,263,263	\$2,443,604	(\$3,819,659)
PENSION COSTS	\$18,485,572	\$13,088,176	\$(5,397,396)
OPEB	\$ -	\$8,016,203	\$8,016,203
DEBT RETIREMENT	\$8,600,412	\$10,093,997	\$1,493,585
CAPITAL PROJECTS	\$1,746,000	\$1,990,100	\$244,100
INSURANCE & EMPLOYEE BENEFITS	\$15,245,037	\$16,058,651	\$813,614
GENERAL GOVERNMENT	\$5,770,162	\$6,133,588	\$363,426
PUBLIC SAFETY	\$19,903,555	\$20,926,114	\$1,022,559
PUBLIC WORKS	\$5,572,265	\$5,719,616	\$147,351
SNOW & ICE REMOVAL	\$1,564,810	\$1,500,000	(\$64,810)
WASTE DISPOSAL	\$3,099,162	\$3,187,237	\$88,075
HEALTH & HUMAN SERVICES	\$1,466,682	\$1,484,716	\$18,034
RECREATION	\$815,899	\$819,488	\$3,589
LIBRARY	\$3,038,139	\$3,111,083	\$72,944
EDUCATION	\$48,039,451	\$50,441,424	\$2,401,973
<b>TOTAL</b>	<b>\$142,224,065</b>	<b>\$147,758,000</b>	<b>\$5,533,935</b>



# Public Safety Comparison

	ARLINGTON	BELMONT	WATERTOWN	VARIANCE WAT VS ARL	VARIANCE WAT VS BEL
<b>POLICE PERSONNEL:</b>					
CHIEF	1	1	1	0	0
DEPUTY CHIEF	0	1	0	0	(1)
CAPTAIN	3	1	2	(1)	1
LIEUTENANT	6	5	6	0	1
SERGEANT	9	10	9	0	(1)
PATROL OFFICER	49	31	52	3	21
<b>TOTAL SWORN OFFICERS</b>	<b>68</b>	<b>49</b>	<b>70</b>	<b>2</b>	<b>21</b>
CIVILIAN DISP. SUPERVISOR	1	1	1	0	0
CIVILIAN DISPATCHER	9	9	8	(1)	(1)
<b>TOTAL DISPATCHER</b>	<b>10</b>	<b>10</b>	<b>9</b>	<b>(1)</b>	<b>(1)</b>
FY 20 PROPOSED BUDGET	\$ 8,305,143	\$ 7,472,519	\$ 9,960,086	\$ 1,654,943	\$ 2,487,567
FY 19 BUDGET	\$ 8,156,966	\$ 8,235,808	\$ 9,234,536	\$ 1,077,570	\$ 998,728
<b>FIRE PERSONNEL:</b>					
CHIEF	1	1	1	0	0
ASSISTANT CHIEF	0	1	1	1	0
DEPUTY CHIEF	5	0	4	(1)	4
CAPTAIN	7	5	7	0	2
LIEUTENANT	15	13	16	1	3
FIREFIGHTER	50	34	58	8	24
<b>TOTAL</b>	<b>78</b>	<b>54</b>	<b>87</b>	<b>9</b>	<b>33</b>
FY 20 PROPOSED BUDGET	\$ 7,886,146	\$ 5,933,067*	\$ 10,911,158	\$ 3,025,012	\$ 4,978,091
FY 19 BUDGET	\$ 7,467,629	\$ 6,743,893	\$ 10,614,349	\$ 3,146,720	\$ 3,870,456
*Health Insurance was removed from FY20 Fire Department Budget					

# Revenue Forecast – Assumptions

- Real Estate and Personal Property taxes
- State Aid
- Local Receipts
- Other Financing Sources
  - Utilization of Free Cash
  - Capital Projects Stabilization Fund
  - ESCO Capital Project Stabilization Fund



# Revenue Forecast

BUDGET ITEM	FY2019	FY2020	FY2021	FY2022	FY2023
REAL & PERSONAL PROPERTY TAX	\$ 108,548,765	\$ 114,686,859	\$ 121,405,905	\$ 128,466,053	\$ 134,602,704
PRIOR LEVY	\$ 101,193,511	\$ 109,523,765	\$ 115,761,859	\$ 122,405,905	\$ 129,466,053
ADD 2.5%	\$ 2,529,837	\$ 2,738,094	\$ 2,894,046	\$ 3,060,148	\$ 3,236,651
NEW GROWTH	\$ 5,800,417	\$ 3,500,000	\$ 3,750,000	\$ 4,000,000	\$ 3,000,000
ADJ. LEVY LIMIT	\$ 109,523,765	\$ 115,761,859	\$ 122,405,905	\$ 129,466,053	\$ 135,702,704
OVERLAY	\$ (975,000)	\$ (1,075,000)	\$ (1,000,000)	\$ (1,000,000)	\$ (1,100,000)
NET LEVY LIMIT	\$ 108,548,765	\$ 114,686,859	\$ 121,405,905	\$ 128,466,053	\$ 134,602,704

# Revenue Forecast

BUDGET ITEM	FY2019	FY2020	FY2021	FY2022	FY2023
REAL & PERSONAL PROPERTY TAX	\$ 108,548,765	\$ 114,686,859	\$ 121,405,905	\$ 128,466,053	\$ 134,602,704
STATE AID	\$ 12,321,277	\$ 13,092,571	\$ 13,092,571	\$ 13,092,571	\$ 13,092,571



# Revenue Forecast

BUDGET ITEM	FY2019	FY2020	FY2021	FY2022	FY2023
REAL & PERSONAL PROPERTY TAX	\$ 108,548,765	\$ 114,686,859	\$ 121,405,905	\$ 128,466,053	\$ 134,602,704
STATE AID	\$ 12,321,277	\$ 13,092,571	\$ 13,092,571	\$ 13,092,571	\$ 13,092,571
LOCAL RECEIPTS	\$ 12,828,643	\$ 13,406,684	\$ 13,829,488	\$ 13,102,602	\$ 13,278,932
MOTOR VEHICLE EXCISE	\$ 4,200,000	\$ 4,350,000	\$ 4,350,000	\$ 4,350,000	\$ 4,350,000
MEALS EXCISE	\$ 535,000	\$ 550,000	\$ 563,750	\$ 577,844	\$ 592,290
HOTEL EXCISE	\$ 600,000	\$ 700,000	\$ 950,000	\$ 1,100,000	\$ 1,100,000
PENALTIES & INTEREST	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
PILOT	\$ 994,240	\$ 977,236	\$ 1,032,479	\$ 1,061,343	\$ 1,091,068
COMMERCIAL TRASH	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
FEES	\$ 3,808,000	\$ 4,100,000	\$ 4,202,500	\$ 3,231,313	\$ 3,312,095
RENTALS	\$ 129,860	\$ 129,358	\$ 128,841	\$ 178,312	\$ 227,769
DR-CEMETERY	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000	\$ 95,000
DR-RECREATION	\$ 420,000	\$ 420,000	\$ 420,000	\$ 420,000	\$ 420,000
LICENSES & PERMITS	\$ 205,000	\$ 192,000	\$ 192,000	\$ 192,000	\$ 192,000
FINES & FORFEITS	\$ 705,000	\$ 705,000	\$ 705,000	\$ 705,000	\$ 705,000
INVESTMENT INCOME	\$ 350,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
SALE OF TOWN PROPERTY	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
BELMONT REIMBURSEMENT	\$ 71,543	\$ 73,090	\$ 74,917	\$ 76,790	\$ 78,710
GRANT/EMPLOYEE REIMBURSEMENTS	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
MEDICAID REIMBURSEMENTS	\$ 420,000	\$ 320,000	\$ 320,000	\$ 320,000	\$ 320,000
TOTAL LOCAL RECEIPTS	\$ 12,828,643	\$ 13,406,684	\$ 13,829,488	\$ 13,102,602	\$ 13,278,932

# Revenue Forecast

BUDGET ITEM	FY2019	FY2020	FY2021	FY2022	FY2023
REAL & PERSONAL PROPERTY TAX	\$ 108,548,765	\$ 114,686,859	\$ 121,405,905	\$ 128,466,053	\$ 134,602,704
STATE AID	\$ 12,321,277	\$ 13,092,571	\$ 13,092,571	\$ 13,092,571	\$ 13,092,571
LOCAL RECEIPTS	\$ 12,828,643	\$ 13,406,684	\$ 13,829,488	\$ 13,102,602	\$ 13,278,932
OTHER FINANCING SOURCES	\$ 8,525,380	\$ 6,571,886	\$ 6,643,742	\$ 6,722,426	\$ 6,300,588
<b>TRANSFERS FROM FOLLOWING FUNDS:</b>					
TRANSFER FROM SALE OF LOTS FUND	\$ 20,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
TRANSFER FROM PARKING METER FUND	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000
TRANSFER FROM CEMETERY PERPETUAL CARE FUND	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
TRANSFER FROM CAPITAL PROJECTS STABILIZATION FUND	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ -
TRANSFER FROM UNFUNDED PENSION LIAB. STAB. FUND	\$ 250,000	\$ -	\$ -	\$ -	\$ -
TRANSFER FROM ESCO CAPITAL PROJECT STAB. FUND	\$ 517,238	\$ 515,688	\$ 508,388	\$ 505,938	\$ 500,938
TRANSFER FROM WATER FUND	\$ 1,648,500	\$ 1,631,808	\$ 1,672,603	\$ 1,714,418	\$ 1,757,279
TRANSFER FROM SEWER FUND	\$ 1,524,642	\$ 1,534,390	\$ 1,572,750	\$ 1,612,068	\$ 1,652,370
UTILIZATION OF FREE CASH	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
UTILIZATION OF OVERLAY SURPLUS	\$ 500,000	\$ -	\$ -	\$ -	\$ -
TRANSFER FROM SALE OF PROPERTY FUND	\$ 1,200,000	\$ -	\$ -	\$ -	\$ -
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>\$ 8,525,380</b>	<b>\$ 6,571,886</b>	<b>\$ 6,643,742</b>	<b>\$ 6,722,426</b>	<b>\$ 6,300,588</b>



# DETAIL OF UTILIZATION OF FREE CASH & OVERLAY SURPLUS

	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
UTILIZATION OF FREE CASH - ANNUAL	\$2,000,000	\$2,000,000	\$2,000,000	\$1,750,000	\$1,750,000	\$1,750,000
UTILIZATION OF FREE CASH - SPED STABILIZATION				\$ 250,000	\$ 250,000	\$ 250,000
UTIL. OF OVERLAY SURPLUS - 3 ELEMENTARY SCHOOL PROJECT		\$ 500,000				
<b>TOTAL:</b>	<b>\$2,000,000</b>	<b>\$2,500,000</b>	<b>\$2,000,000</b>	<b>\$2,000,000</b>	<b>\$2,000,000</b>	<b>\$2,000,000</b>

# Revenue Forecast - Summary

BUDGET ITEM	FY2019	FY2020	FY2021	FY2022	FY2023
REAL & PERSONAL PROPERTY TAX	\$ 108,548,765	\$ 114,686,859	\$ 121,405,905	\$ 128,466,053	\$ 134,602,704
STATE AID	\$ 12,321,277	\$ 13,092,571	\$ 13,092,571	\$ 13,092,571	\$ 13,092,571
LOCAL RECEIPTS	\$ 12,828,643	\$ 13,406,684	\$ 13,829,488	\$ 13,102,602	\$ 13,278,932
OTHER FINANCING SOURCES	\$ 8,525,380	\$ 6,571,886	\$ 6,643,742	\$ 6,722,426	\$ 6,300,588
<b>TOTAL</b>	<b>\$ 142,224,065</b>	<b>\$ 147,758,000</b>	<b>\$ 154,971,706</b>	<b>\$ 161,383,652</b>	<b>\$ 167,274,796</b>



# Expenditure Forecast - Assumptions

- Departmental Expenditures
- Education Appropriation
- Snow and Ice Removal
- Waste Disposal
- State Assessments
- Insurance and Employee Benefits
- Pension Costs
- Other Post-Employment Benefits (OPEB)
- Three Elementary Schools Building Project
- Debt
- Special Education Stabilization Fund

# Expenditure Forecast

BUDGET ITEM	FY2019	FY2020	FY2021	FY2022	FY2023
DEPARTMENTAL EXPENDITURES	\$ 89,270,125	\$ 93,323,266	\$ 96,959,564	\$ 100,753,806	\$ 104,713,291
GENERAL GOVERNMENT	\$ 5,770,162	\$ 6,133,588	\$ 6,286,928	\$ 6,444,101	\$ 6,605,203
PUBLIC SAFETY	\$ 19,903,555	\$ 20,926,114	\$ 21,449,267	\$ 21,985,499	\$ 22,535,136
PUBLIC WORKS	\$ 5,572,265	\$ 5,719,616	\$ 5,862,606	\$ 6,009,172	\$ 6,159,401
SNOW & ICE REMOVAL	\$ 1,564,810	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000
WASTE DISPOSAL	\$ 3,099,162	\$ 3,187,237	\$ 3,346,599	\$ 3,513,929	\$ 3,689,625
HEALTH & HUMAN SERVICES	\$ 1,466,682	\$ 1,484,716	\$ 1,521,834	\$ 1,559,880	\$ 1,598,877
LIBRARY	\$ 3,038,139	\$ 3,111,083	\$ 3,188,860	\$ 3,268,582	\$ 3,350,296
RECREATION	\$ 815,899	\$ 819,488	\$ 839,975	\$ 860,975	\$ 882,499
EDUCATION	\$ 48,039,451	\$ 50,441,424	\$ 52,963,495	\$ 55,611,670	\$ 58,392,253
TOTALS	\$ 89,270,125	\$ 93,323,266	\$ 96,959,564	\$ 100,753,806	\$ 104,713,291



# Expenditure Forecast

BUDGET ITEM	FY2019	FY2020	FY2021	FY2022	FY2023
DEPARTMENTAL EXPENDITURES	\$ 89,270,125	\$ 93,323,266	\$ 96,959,564	\$ 100,753,806	\$ 104,713,291
STATE ASSESSMENTS	\$ 2,613,656	\$ 2,744,003	\$ 2,799,450	\$ 2,875,427	\$ 2,953,467
PENSION & OPEB COSTS	\$18,485,572	\$21,104,379	\$17,599,957	\$13,460,536	\$ 9,422,3665
PENSION COSTS	\$ 18,235,572	\$ 8,088,176	\$ 827,670	\$ 823,238	\$ 817,209
UNFUNDED PENSION LIABILITY PAYDOWN	\$ 250,000	\$ 5,000,000	\$ -	\$ -	\$ -
OTHER POST EMPLOYMENT BENEFITS		\$ 8,016,203	\$ 16,772,287	\$ 12,637,298	\$ 8,605,156
TOTAL PENSION & OPEB COSTS	\$18,485,572	\$21,104,379	\$17,599,957	\$13,460,536	\$ 9,422,365
DEBT & INTEREST	\$ 8,600,412	\$ 10,093,997	\$ 15,082,044	\$ 20,383,019	\$ 25,516,658
PERMANENT DEBT/INTEREST	\$ 5,650,806	\$ 5,337,364	\$ 4,049,939	\$ 3,369,128	\$ 2,628,337
ESCO - PERMANENT DEBT/INTEREST	\$ 517,238	\$ 515,688	\$ 508,388	\$ 505,938	\$ 500,938
STREET AND SIDEWALK – PLANNED	\$ 692,125	\$ 1,279,200	\$ 2,646,275	\$ 3,528,850	\$ 4,375,425
THREE ELEMENTARY SCHOOLS PROJECT – PLANNED	\$ -	\$ 981,193	\$ 4,485,615	\$ 8,625,036	\$ 12,663,207
AUTHORIZED/UNISSUED & OTHER PLANNED DEBT	\$ 1,735,243	\$ 1,975,552	\$ 3,386,827	\$ 4,349,067	\$ 5,343,751
COST OF CERTIFYING BONDS	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
TOTAL DEBT & INTEREST	\$ 8,600,412	\$ 10,093,997	\$ 15,082,044	\$ 20,383,019	\$ 25,516,658

# Expenditure Forecast

BUDGET ITEM	FY2019	FY2020	FY2021	FY2022	FY2023
DEPARTMENTAL EXPENDITURES	\$ 89,270,125	\$ 93,323,266	\$ 96,959,564	\$ 100,753,806	\$ 104,713,291
STATE ASSESSMENTS	\$ 2,613,656	\$ 2,744,003	\$ 2,799,450	\$ 2,875,427	\$ 2,953,467
PENSION COSTS	\$ 18,235,572	\$ 8,088,176	\$ 827,670	\$ 823,238	\$ 817,209
UNFUNDED PENSION LIABILITY PAYDOWN	\$ 250,000	\$ 5,000,000	\$ -	\$ -	\$ -
OTHER POST EMPLOYMENT BENEFITS		\$ 8,016,203	\$ 16,772,287	\$ 12,637,298	\$ 8,605,156
DEBT & INTEREST	\$ 8,600,412	\$ 10,093,997	\$ 15,082,044	\$ 20,383,019	\$ 25,516,658
INSURANCE & EMPLOYEE BENEFITS	\$ 15,245,037	\$ 16,058,651	\$ 17,442,086	\$ 18,662,729	\$ 19,972,878
CAPITAL PROJECTS	\$ 1,746,000	\$ 1,990,100	\$ 2,028,630	\$ 1,890,360	\$ 2,003,880
TOWN CAPITAL PROJECTS	\$ 215,000	\$ 440,000	\$ 440,000	\$ 440,000	\$ 440,000
SCHOOL CAPITAL PROJECTS	\$ 520,000	\$ 488,500	\$ 474,000	\$ 280,000	\$ 335,000
STREET & SIDEWALK IMPROVEMENTS	\$ 1,011,000	\$ 1,061,600	\$ 1,114,630	\$ 1,170,360	\$ 1,228,880
TOTAL CAPITAL PROJECTS	\$ 1,746,000	\$ 1,990,100	\$ 2,028,630	\$ 1,890,360	\$ 2,003,880



# Expenditure Forecast

BUDGET ITEM	FY2019	FY2020	FY2021	FY2022	FY2023
DEPARTMENTAL EXPENDITURES	\$ 89,270,125	\$ 93,323,266	\$ 96,959,564	\$ 100,753,806	\$ 104,713,291
STATE ASSESSMENTS	\$ 2,613,656	\$ 2,744,003	\$ 2,799,450	\$ 2,875,427	\$ 2,953,467
PENSION COSTS	\$ 18,235,572	\$ 8,088,176	\$ 827,670	\$ 823,238	\$ 817,209
UNFUNDED PENSION LIABILITY PAYDOWN	\$ 250,000	\$ 5,000,000	\$ -	\$ -	\$ -
OTHER POST EMPLOYMENT BENEFITS		\$ 8,016,203	\$ 16,772,287	\$ 12,637,298	\$ 8,605,156
INSURANCE & EMPLOYEE BENEFITS	\$ 15,245,037	\$ 16,058,651	\$ 17,442,086	\$ 18,662,729	\$ 19,972,878
DEBT & INTEREST	\$ 8,600,412	\$ 10,093,997	\$ 15,082,044	\$ 20,383,019	\$ 25,516,658
CAPITAL PROJECTS	\$ 1,746,000	\$ 1,990,100	\$ 2,028,630	\$ 1,890,360	\$ 2,003,880
OTHER FINANCING USES	\$ 6,263,263	\$ 2,443,604	\$ 2,702,412	\$ 2,711,484	\$ 2,720,829
TOWN COUNCIL RESERVE	\$ 3,516,470	\$ 2,065,000	\$ 2,065,000	\$ 2,065,000	\$ 2,065,000
TRANSFERS TO ENTERPRISE FUNDS	\$ 300,293	\$ 293,604	\$ 302,412	\$ 311,484	\$ 320,829
TRANSFER TO CAPITAL PROJECTS – 3 ELEMENTARY SCHOOLS	\$ 1,700,000	\$ -	\$ -	\$ -	\$ -
TRANSFER TO CAP. PROJECT STABILIZATION FUND	\$ 500,000	\$ -	\$ -	\$ -	\$ -
TRANSFER TO SPED STABILIZATION FUND	\$ -	\$ -	\$ 250,000	\$ 250,000	\$ 250,000
MISCELLANEOUS	\$ 246,500	\$ 85,000	\$ 85,000	\$ 85,000	\$ 85,000
TOTAL OTHER FINANCING USES	\$ 6,263,263	\$ 2,443,604	\$ 2,702,412	\$ 2,711,484	\$ 2,720,829
<b>TOTAL EXPENDITURES &amp; OFU</b>	<b>\$ 142,224,065</b>	<b>\$ 147,758,000</b>	<b>\$ 154,614,144</b>	<b>\$ 160,737,361</b>	<b>\$ 167,303,368</b>

# Expenditure Forecast Summary

TOTALS	FY2019	FY2020	FY2021	FY2022	FY2023
EXPENDITURES	\$ 142,224,065	\$ 147,758,000	\$ 154,614,144	\$ 160,737,361	\$ 167,303,368
REVENUES	\$ 142,224,065	\$ 147,758,000	\$ 154,971,706	\$ 161,383,652	\$ 167,274,796
SURPLUS/DEFICIT	\$ (0)	\$ (0)	\$ 357,562	\$ 646,291	\$ (28,571)
PRIOR YEAR BALANCED BUDGET ASSUMPTION	\$ -	\$ (0)	\$ (0)	\$ (357,562)	\$ (646,291)
REMAINING SURPLUS/DEFICIT	\$ (0)	\$ (0)	\$ 357,562	\$ 288,728	\$ (674,864)



## The Town of Watertown

The Town Seal designed by Charles Brigham, architect

The origin of the Town seal:

In 1919, architect Charles Brigham designed the town seal from an account from the 1630 diary of early American explorer Roger Clap.

Fred Milmore, local heraldic artist, gave the seal its official heraldic colors in 1965 and designed the official town flag which hangs in the Town Hall.

