



**TOWN OF WRENTHAM
ANNUAL TOWN MEETING
Fiscal Year 2019**

**Kevin A. Sweet
Town Administrator**

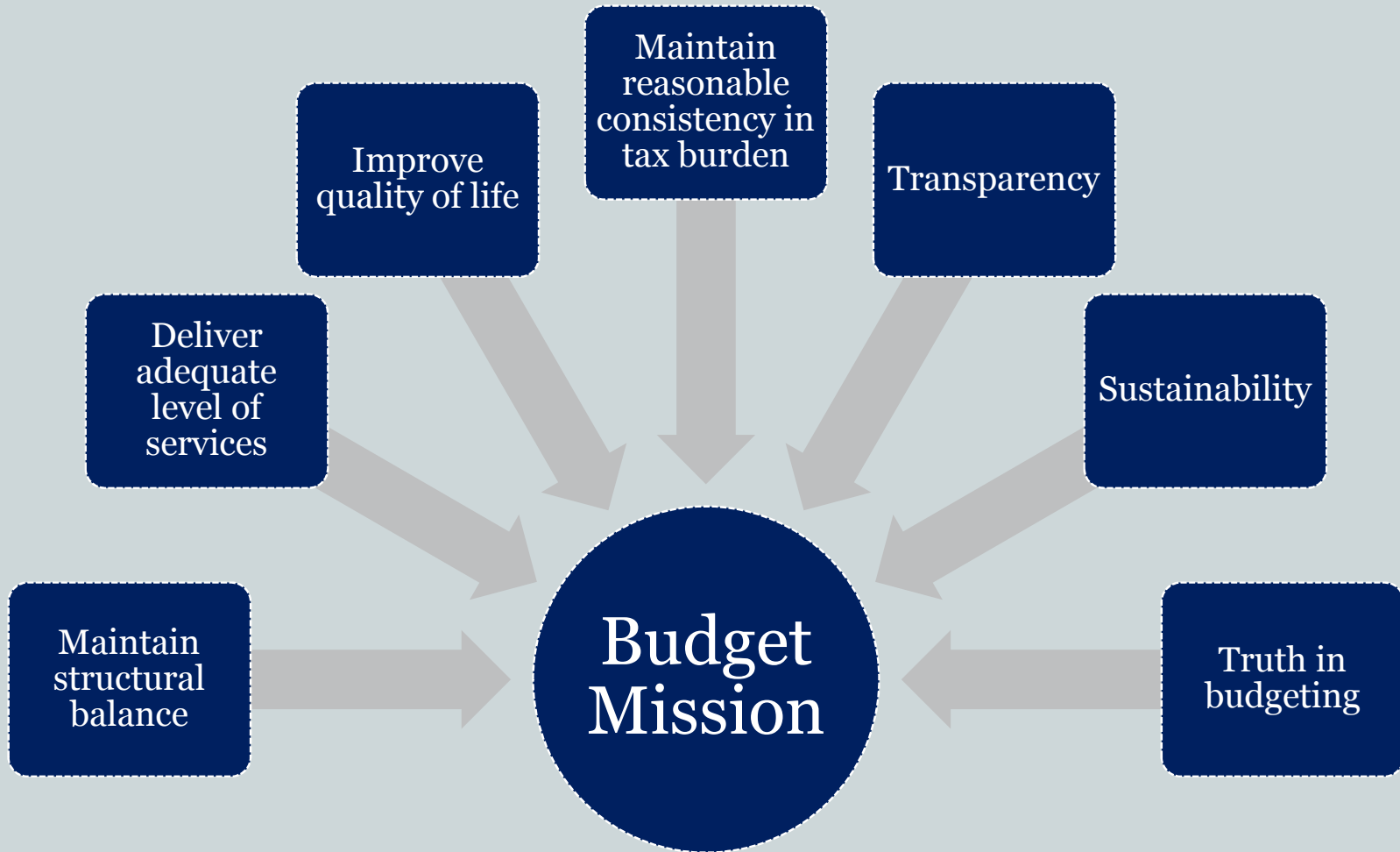


Fiscal Year 2019 Recommended Budget

Quick Overview

Budget Mission

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Budget Overview

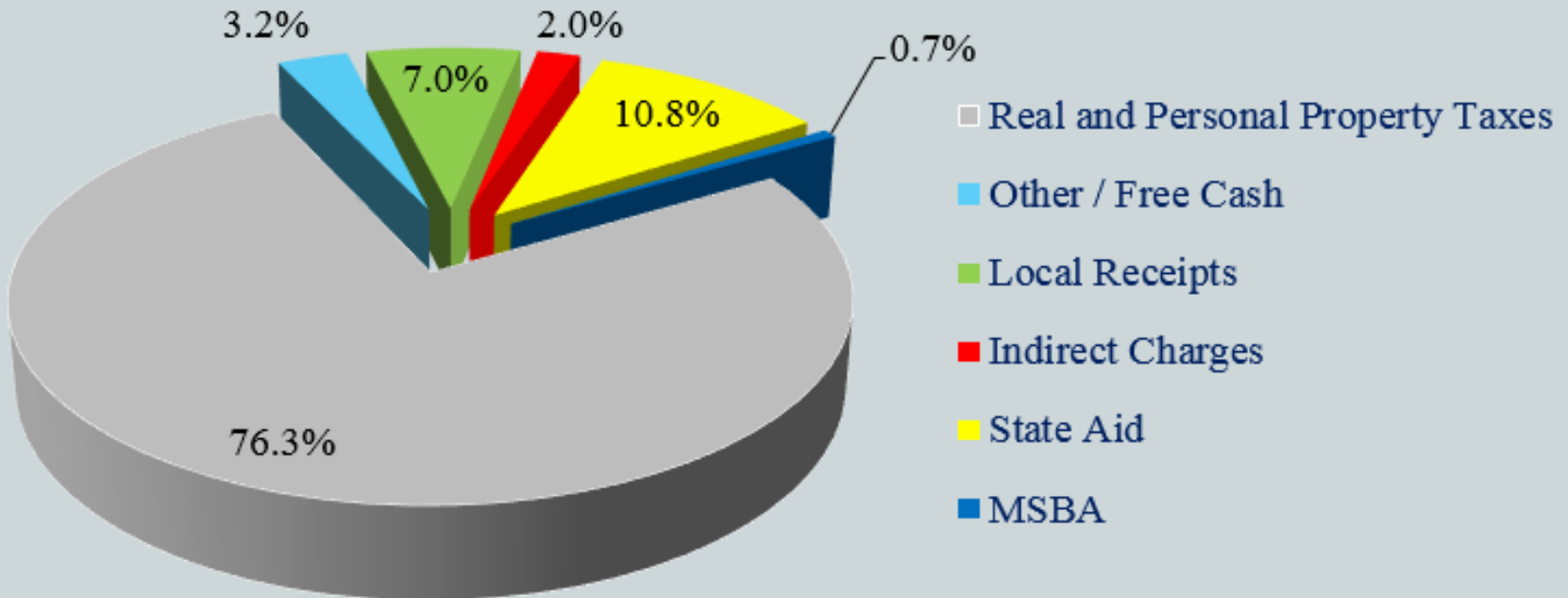
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- The funding that supports this budget is structurally balanced using conservative revenue estimates
- Every effort has been made to implement measures that maximize productivity and consistently deliver high quality services
- Budget as proposed totals **\$42,631,892** which is an increase of \$948,285 (2.27%)
- Operating budget is balanced by use of \$1,153,212 out of the town's free cash balance
- The Town typically appropriates available free cash to balance the general fund budget, stabilization funds and one-time capital items

Summary Budget Sources

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Source Types





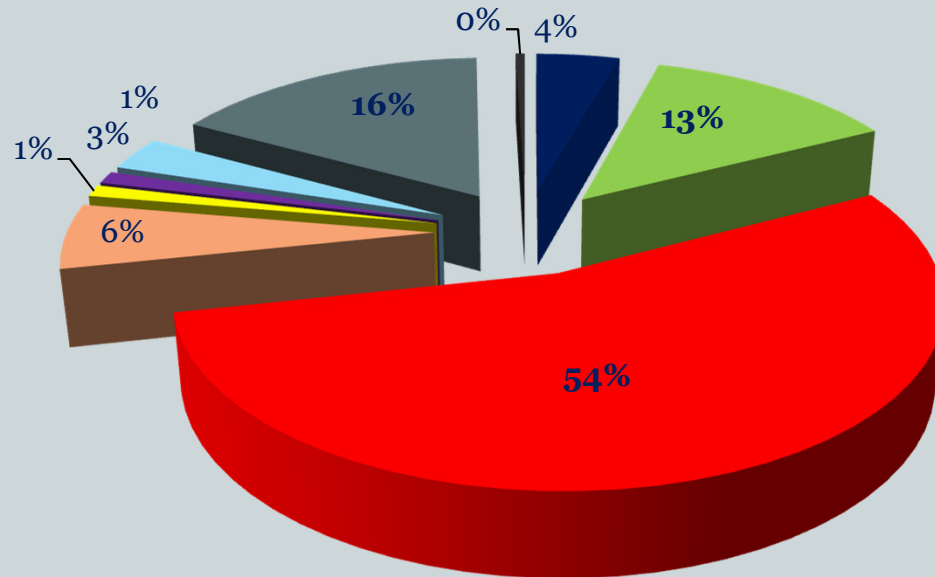
BUDGET USES

Summary Budget Uses

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Budget Uses by Function

- General Government
- Public Safety
- Education
- Public Works
- Human Services
- Culture and Recreation
- Debt Service
- Insurance & Benefits
- Other Budget Uses



Budget Uses

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Function	FY19 Proposed Budget	Dollar Increase	Percent Increase
General Government	\$1,856,642	\$30,175	1.65%
Public Safety	\$5,600,902	\$275,482	5.17%
Public Works	\$2,572,957	\$-43,246	(-1.65%)
Human Services	\$464,801	\$37,213	8.70%
Culture & Recreation	\$491,014	\$6,137	1.27%
Education	\$23,042,921	\$565,879	2.52%
Debt Service	\$1,350,587	\$-248,473	(-15.54%)
Insurances & Employee Benefits	\$7,252,068	\$325,118	4.69%
TOTAL	<u>\$42,631,892</u>	-	-
Reserve Fund	\$200,000	-	-

FY19 Budget Drivers

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- **Public Safety**

- 6-month MECC assessment (\$336,609)
- Addition of civilian personnel for “dark station” coverage (\$122,000)

- **Employee Benefits**

- **17%** of the overall general fund operating budget
- Administration continues to look at initiatives and savings opportunities with ever increasing health insurance costs
- Successfully negotiated a new agreement with the Public Employee Committee (PEC) to implement changes to health insurance benefits

Education Ratios

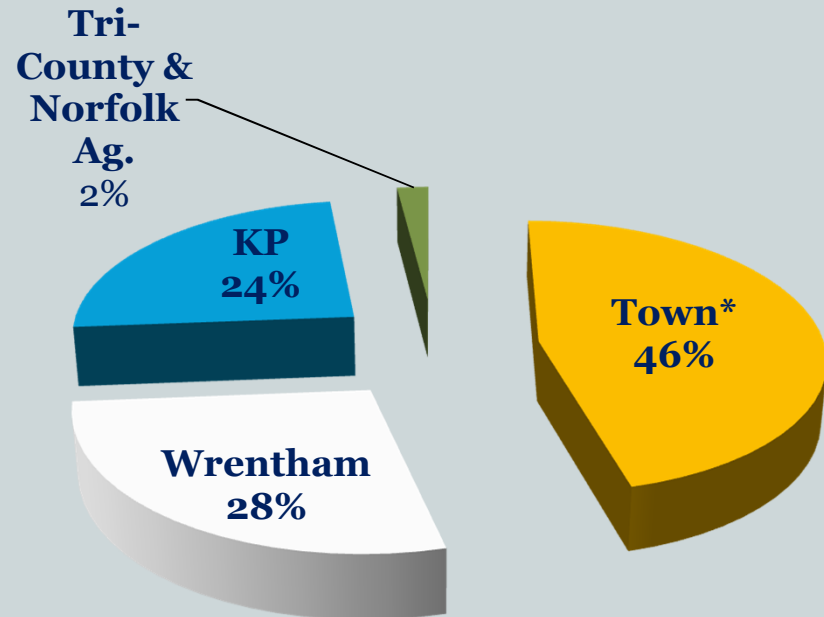
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Total EDUCATION Related Costs

- Wrentham Elementary
 - \$11,857,270 (3.68%)
- King Phillip Regional
 - \$10,323,127 (-.09%)
- Tri-County Vocational
 - \$846,524 (23.81%)
- Norfolk Agricultural
 - \$16,000 (-33.33%)

TOTAL COMPARISON

General Fund Expenditures



* Town budget includes Employee Benefits & Insurance for Wrentham Elementary



Capital Planning

Capital Planning - Overview

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FY19 - Explore the creation of TA Capital Advisory Planning Group

- ❑ Subject experts from Public Works, Public Safety, Facilities, Schools, Town, and Finance
- ❑ Continue to refine quality and quantity of capital equipment and project planning data sets
- ❑ Data used throughout the year for financial planning and grant applications
- ❑ Prioritize needs in relation to realistic funds available

Capital Plan

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- Use retiring, non-excluded debt as cash for capital
- Increase GF capital budget annually until target is met
 - Current target is 6% of GF or about \$2.5M
- Reduce reliance on Free Cash & Retained Earnings
 - NOT a dependable resource
- Aggressively plan for efficient spending
 - Well planned, publicly bid projects save tax-payer's money

Capital Planning

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Work with Capital Planning Committee & Advisory Group to identify and prioritize needs

Future Projects

- ✦ DPW Facility
- ✦ Roadway and Sidewalk projects
- ✦ Water infrastructure projects – Maddison Street
- ✦ Tri-County Vocational Capital Improvements

Establish a robust project management system for preventative maintenance – protecting our investments!

Debt Exclusion

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- One of Management's important goals is the adequate stewardship of municipal infrastructure
- It is challenging for the Town to carry out a sufficient capital improvement plan without assistance from the taxpayer outside the boundaries of Proposition 2 1/2
- This is accomplished through debt exclusions, when approved by the voters, allows the Town to assess taxes above the Proposition 2 1/2 limits set by law

ANTICIPATE IT WILL BE COMING...

Future Budget Goals



- Continue to maintain adequate Stabilization Fund Balances
- Continue to maintain adequate Capital Stabilization Fund Balances
 - ✦ Help reduce future borrowing costs and manage debt
- Continue to think OPEB and increase contribution whenever possible in future budgets
- Build budgets with an emphasis to improve bond rating

Higher bond rating = **interest savings**

Conclusions

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- Moving forward in an affordable and sustainable manner
- Responsible spending plan maintaining quality services
- Emphasis on increasing bond rating and financial policies
- Pursue regional opportunities to assist in offsetting future costs of these services to Wrentham residents
- Developing long-range capital and facility plans
- Economic Development – expand the commercial tax base / Proactive Zoning changes