



FY2021 TOWN BUDGET TOWN MANAGER PRESENTATION

BUDGET HIGHLIGHTS

- FY2021 Town Manager's Budget recommendation balanced without the use of reserves
- The FY2021 Budget uses 1.875% of the allowable 2.5% property tax increase under Proposition 2.5, less than the 2% used in FY2020, while fully funding the School Committee amended budget request, and the FY2021 Revised Town Manager's Capital Plan
- On May 4, 2020 the Select Board voted on a revised FY2021 budget which eliminated the two new positions that were originally proposed to be added to the DPW. A laborer to help with field maintenance and the anticipated needs of Wolf Swamp Athletic Fields and the Adult Center, and a custodian for maintenance and cleaning of the new Adult Center building
- On May 4, 2020 the Select Board voted on a revised FY2021 budget which eliminated the two additional Firefighters/EMTs to meet the increasing demand for services
- Storrs Library budget meets Massachusetts Board of Library Commissioners budgetary funding levels for the first time since FY2009
- FY2021 will be the first full FY with WESTCOMM, the FY2021 revised allocation is \$130,000, less than the FY2019 expenses of \$210,354 (salaries only)

CHALLENGES

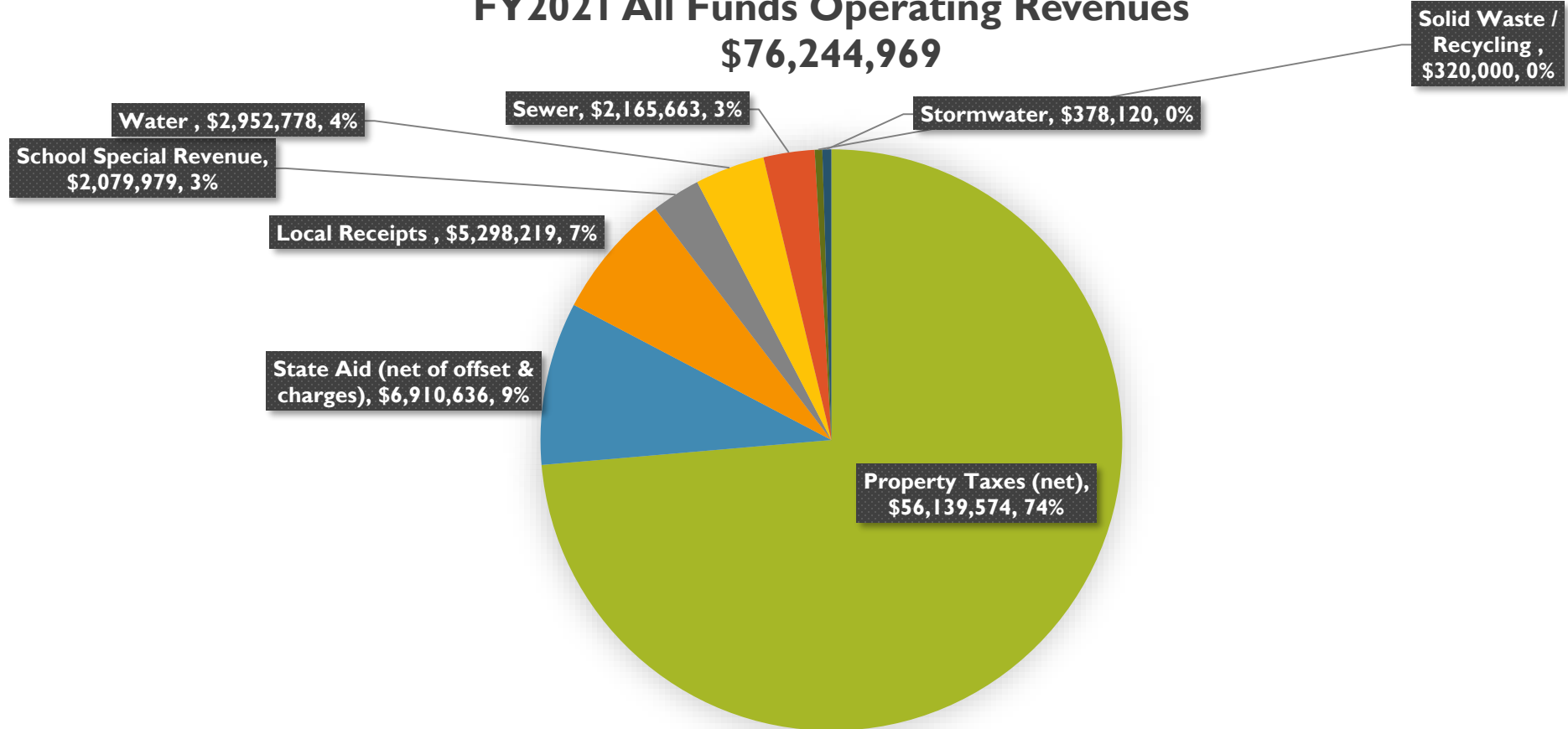
- The reliance on Property Tax Revenue to fund 82.21% of the General Fund budget and the approaching tax ceiling
- The changing recycling market has required the Town to add \$158,100 to the operating budget to cover the cost of processing
- COVID-19 uncertainty necessitating budget revisions including:
 - General Government - \$10,455 attained through attrition
 - Public Safety - \$25,000 reduction in WestCOMM assessment, \$150,058 deletion of two new Firefighters/EMTs & associated benefits
 - Schools - \$350,000
 - DPW - \$33,394 deleted mid-year hires of one new custodian and one grounds laborer, \$40,000 attained through attrition
 - Community Services - \$110,000 Parks & Recreation daycare

FY2021 REVENUES FROM ALL FUNDS

\$76,244,969

FY2021 All Funds Operating Revenues

\$76,244,969

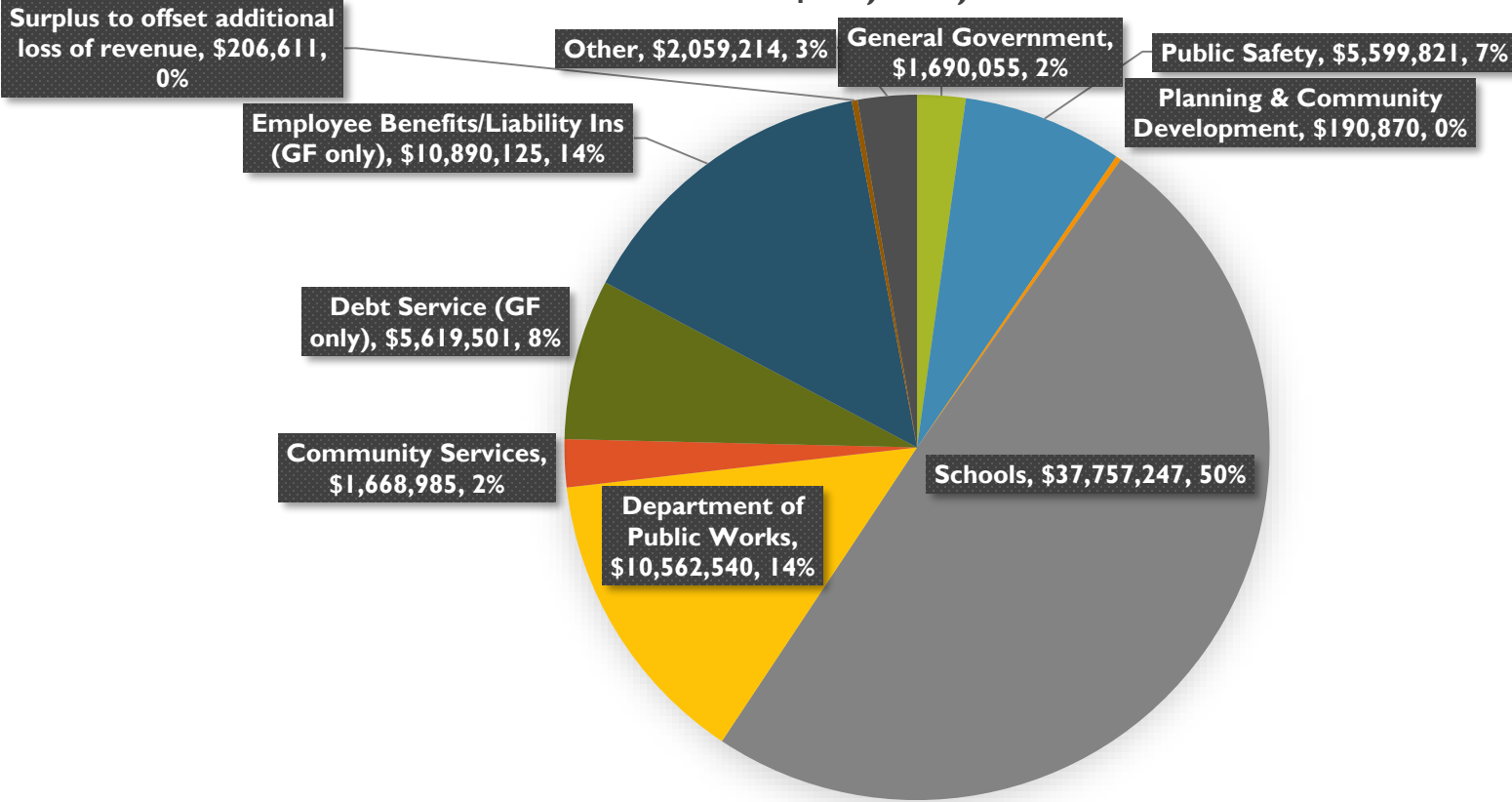


FY2021 EXPENDITURES FROM ALL FUNDS

\$76,244,969

FY2021 All Funds Operating Expenditures

\$76,244,969



AVAILABLE FUND BALANCES

• Free Cash	\$395,038
• Operational Stabilization Fund	\$4,187,685
• Capital Stabilization Fund	\$60,023
• Water Retained Earnings	\$282,567
• Sewer Retained Earnings	\$738,816
• Solid Waste Recycling Retained Earnings	\$68,452
• Stormwater Retained Earning	-\$3,034
• Ambulance Reserve	\$425,736
• OPEB Trust Fund	\$3,249,737

**As of May 31, 2020*

FY2021 DEPARTMENT SUMMARY FY2021 VS. FY2020 GENERAL FUND ONLY

• General Government:	2.73% (\$44,952)
• Public Safety:	0.95% (\$52,850)
• Planning & Community Development:	-2.92% (-\$5,733)
• Schools:	1.49% (\$524,139)
• Public Works:	-0.84% (-\$26,914) (streetlights)
• Community Services:	-8.78% (-\$160,639) (daycare)
• Debt Service:	8.83% (\$456,172)
• Employee Benefits/Liability Insurance	4.34% (\$452,897)

Total FY2021 General Fund Budget = 2.12% (\$1,337,724) over FY2020

**When adjusted for one time appropriations in Legal (\$125K) and Forestry Expenses (\$165k)*

QUESTIONS?

A copy of this PowerPoint and supporting budget documents are available on:

www.longmeadow.org/budget