



Town of Milton 2014 Annual Town Meeting

**A Financial Review
FY2001 - FY2015**

Table 9 update

TABLE 9
SCHOOL APPROPRIATION

PROGRAM AREA	FY 12 Actual	FY 13 Actual	FY 14 Appropriation	FY 15 Requested	\$ Change FY 14 to FY 15	% Change FY 14 to FY 15
Policy and Administration						
Salaries	\$791,202	\$829,827	\$905,098	\$962,800	\$57,702	6.38%
Expenses	\$184,433	\$239,702	\$337,800	\$251,800	(\$86,000)	-25.46%
Total	\$975,635	\$1,069,529	\$1,242,898	\$1,214,600	(\$28,298)	-2.28%
Instructional Leadership						
Salaries	\$2,131,204	\$2,237,688	\$2,630,721	\$2,749,300	\$118,579	4.51%
Expenses	\$91,107	\$63,162	\$65,162	\$60,000	(\$5,162)	-7.92%
Total	\$2,222,311	\$2,300,850	\$2,695,883	\$2,809,300	\$113,417	4.21%
Instruction						
Salaries	\$16,392,546	\$16,748,443	\$17,663,497	\$18,599,200	\$935,703	5.30%
Expenses	\$443,148	\$367,739	\$548,727	\$763,042	\$214,315	39.06%
Total	\$16,835,694	\$17,116,182	\$18,212,224	\$19,362,242	\$1,150,018	6.31%
Instructional Services						
Salaries	\$2,251,580	\$2,166,805	\$2,224,225	\$2,365,000	\$140,775	6.33%
Expenses	\$338,969	\$433,640	\$428,640	\$537,000	\$108,360	25.28%
Total	\$2,590,549	\$2,600,445	\$2,652,865	\$2,902,000	\$249,135	9.39%
SPED						
Salaries	\$5,040,944	\$5,831,969	\$5,607,348	\$5,850,000	\$242,652	4.33%
Expenses	\$3,223,630	\$3,518,073	\$4,028,309	\$4,185,000	\$156,691	3.89%
Total	\$8,264,574	\$9,350,042	\$9,635,657	\$10,035,000	\$399,343	4.14%
Technology						
Salaries	\$272,409	\$320,907	\$332,777	\$340,000	\$7,223	2.17%
Expenses	\$164,264	\$158,891	\$176,716	\$245,000	\$68,284	38.64%
Total	\$436,673	\$479,798	\$509,493	\$585,000	\$75,507	14.82%
Facilities						
Salaries	\$1,160,724	\$1,372,313	\$1,341,295	\$1,371,000	\$29,705	2.21%
Expenses	\$1,389,282	\$1,123,185	\$1,276,236	\$1,395,000	\$118,764	9.31%
Total	\$2,550,006	\$2,495,498	\$2,617,531	\$2,766,000	\$148,469	5.67%
Salaries	\$28,040,609	\$29,507,952	\$30,704,961	\$32,237,300	\$1,532,339	4.99%
Expenses	\$5,834,833	\$5,904,392	\$6,861,590	\$7,436,842	\$575,252	8.38%
Total	\$33,875,442	\$35,412,344	\$37,566,551	\$39,674,142	\$2,107,591	5.61%

Table 9 update

	FY 12 Actual	FY 13 Actual	FY 14 Appropriation	FY 15 Requested	\$ Change FY 14 to FY 15	% Change FY 14 to FY 15
Salaries	\$28,040,609	\$29,507,952	\$30,704,961	\$32,237,300	\$1,532,339	4.99%
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Total	\$33,875,442	\$35,412,344	\$37,566,551	\$39,674,142	\$2,107,591	5.61%

Change in Income, Reserves and amount Available for Appropriation

Property Taxes (2.5%)	1,812,030
Change in New Growth	49,318
Change in Local Receipts	187,950
Change in Water & Sewer Indirect	(64,089)
Change in State and Federal Aid	279,876
Total Change in Income	<u>2,265,055</u>
Free Cash	(233,135)
Overlay Reserve	(121,213)
Stabilization Fund	<u>176,847</u>
Total Change in Amount Available from Reserves	<u>2,087,554</u>
Total Change in Amount Available for Appropriation	<u>2,087,554</u>

Reserves and Bond Rating

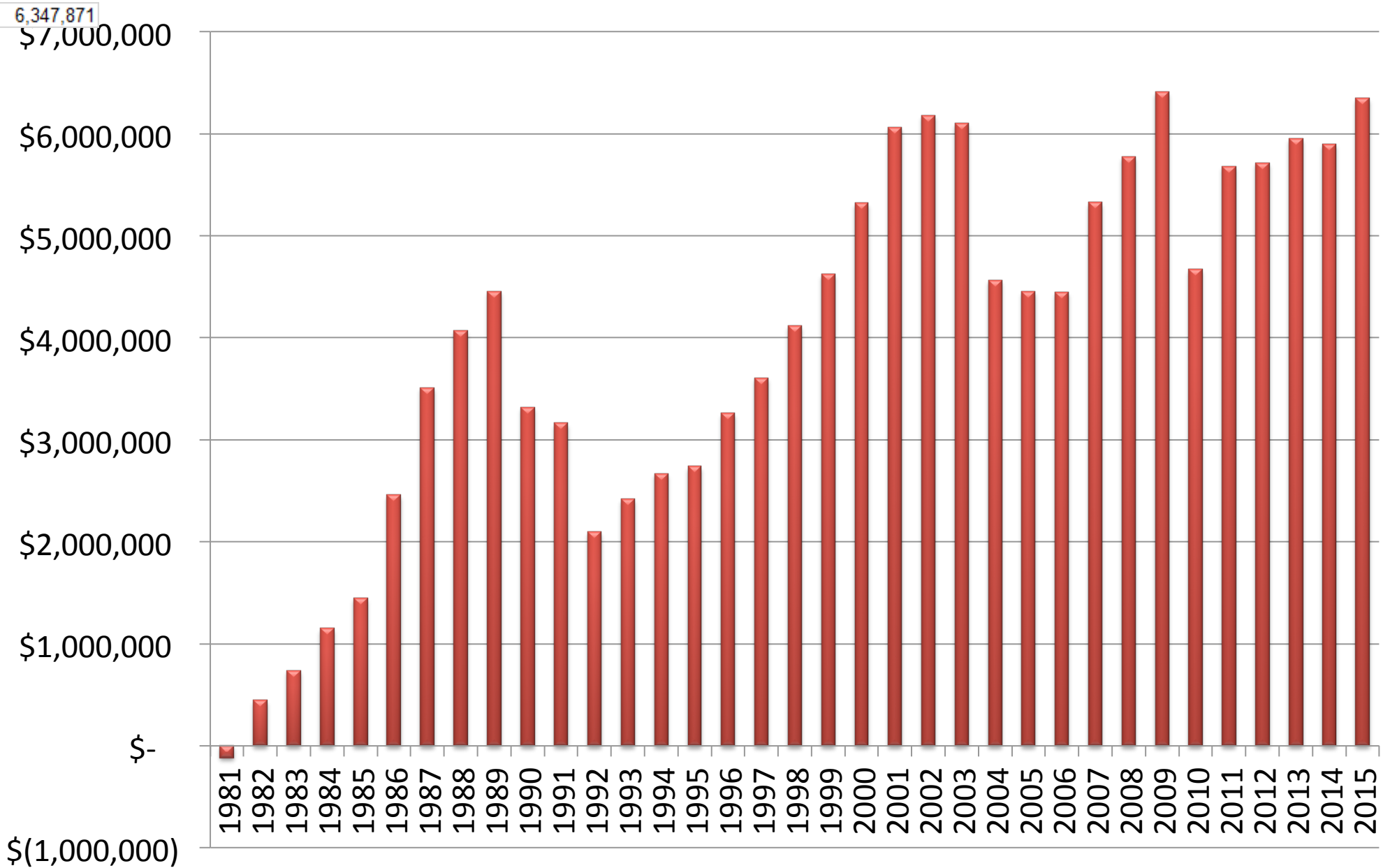
- Stabilization Fund
 - Balance \$3,461,574
- Capital Stabilization Fund
 - Balance \$738,125
- Post Employment Benefits Stabilization Fund
 - Balance \$283,986
- Bond Rating
 - S&P - AAA

Calculating Your Tax Bill

(a) Total amount to be raised	99,865,680
(b) Total estimated receipts and other revenue sources	<u>31,122,457</u>
(c) Tax Levy (a-b)	<u>68,743,223</u>
(d) Residential Class %	93.9140%
(e) Amount to be raised from Residential Class (c * d)	<u>64,559,510</u>
(f) Total Residential Assessed Valuation	4,207,459,904
(g) Tax Rate (e / f * 1000)	<u>15.34</u>
(h) Average Single Family Home Assessed Value	516,317
(i) Single Family Tax Bill (h / 1000 * g)	<u>7,922</u>

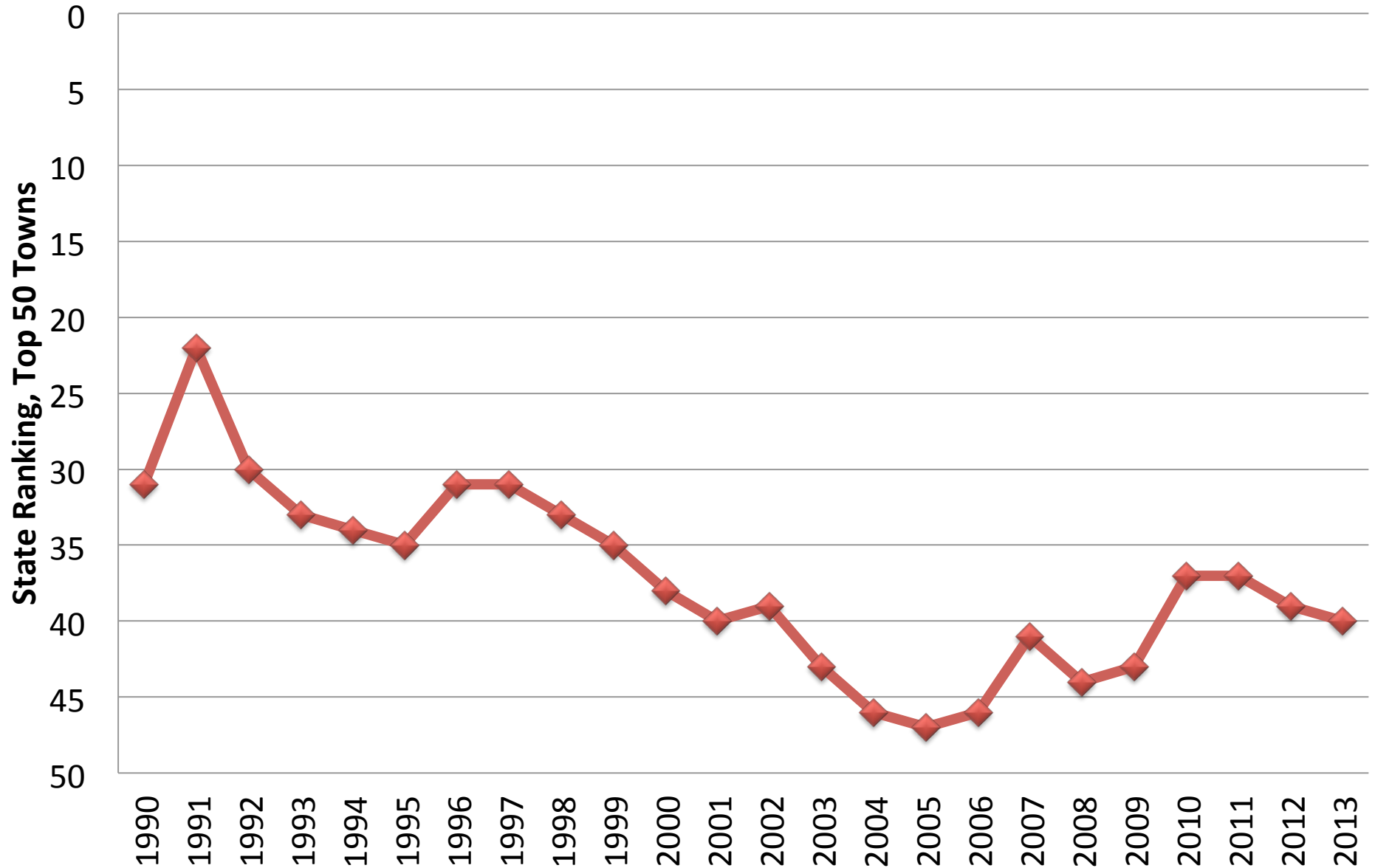
Financial Charts

Net State Aid 1981-2015



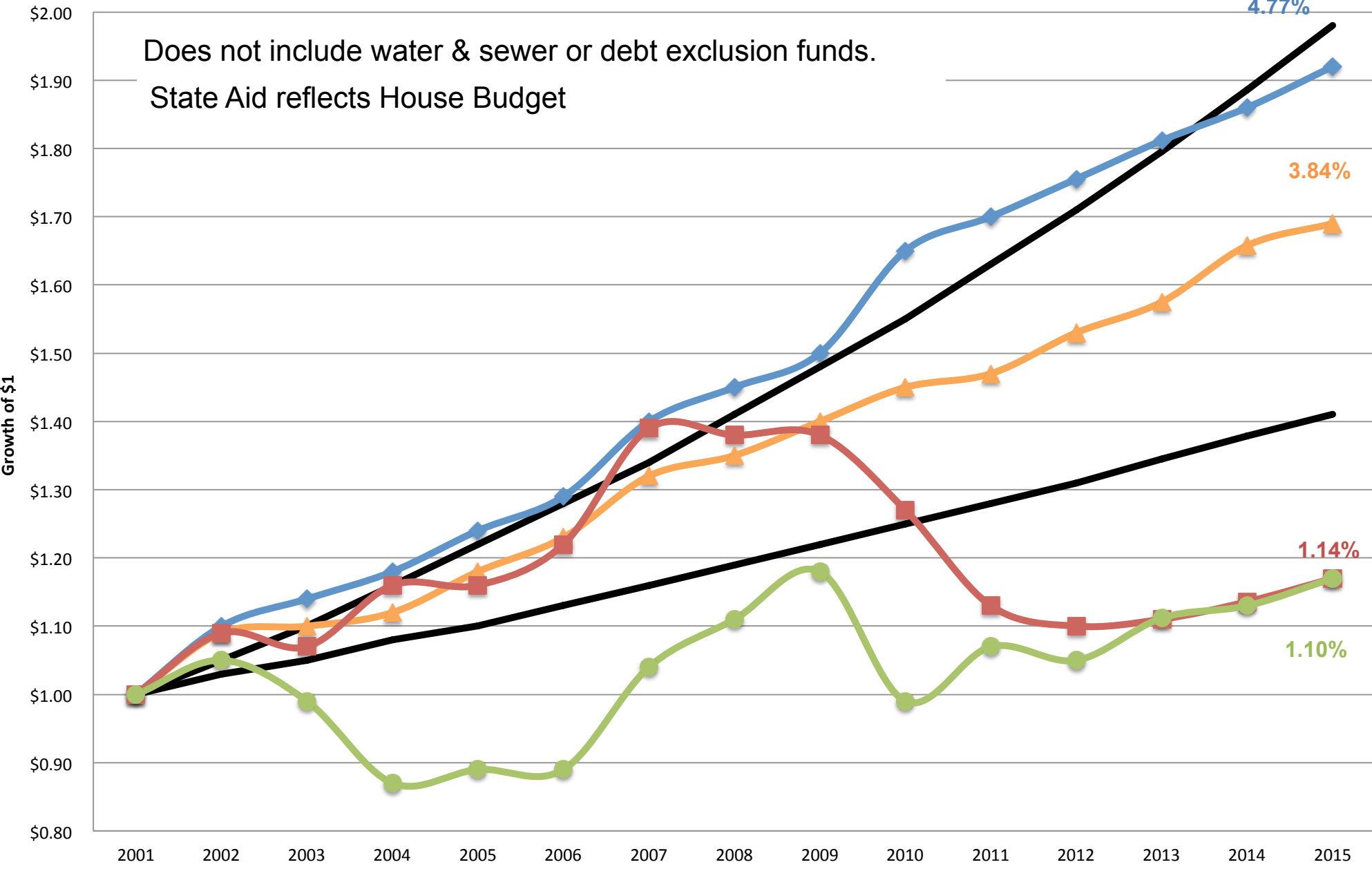
Data from Department of Revenue Municipal Data Bank. FY2014 reflects House Budget.

Average Single Family Tax Bill: How Milton ranks in the State



Data from Department of Revenue Municipal Data Bank

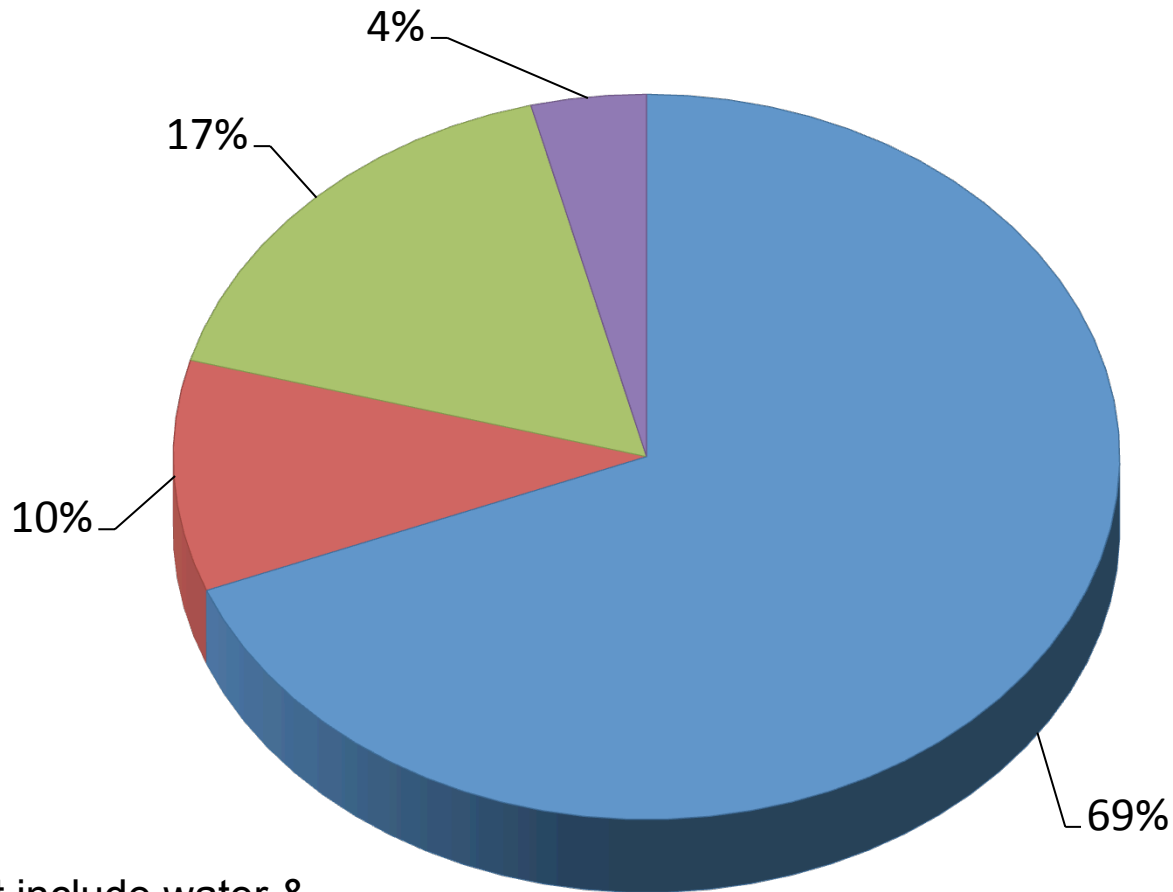
Annualized Revenues: 2001-2015



2.5% Trend Line
 5% Trend Line
 Total Discretionary Revenue
 Property Taxes
 Local Receipts
 State & Federal Aid

Revenue Breakdown FY2001-FY2015

Revenue FY2001

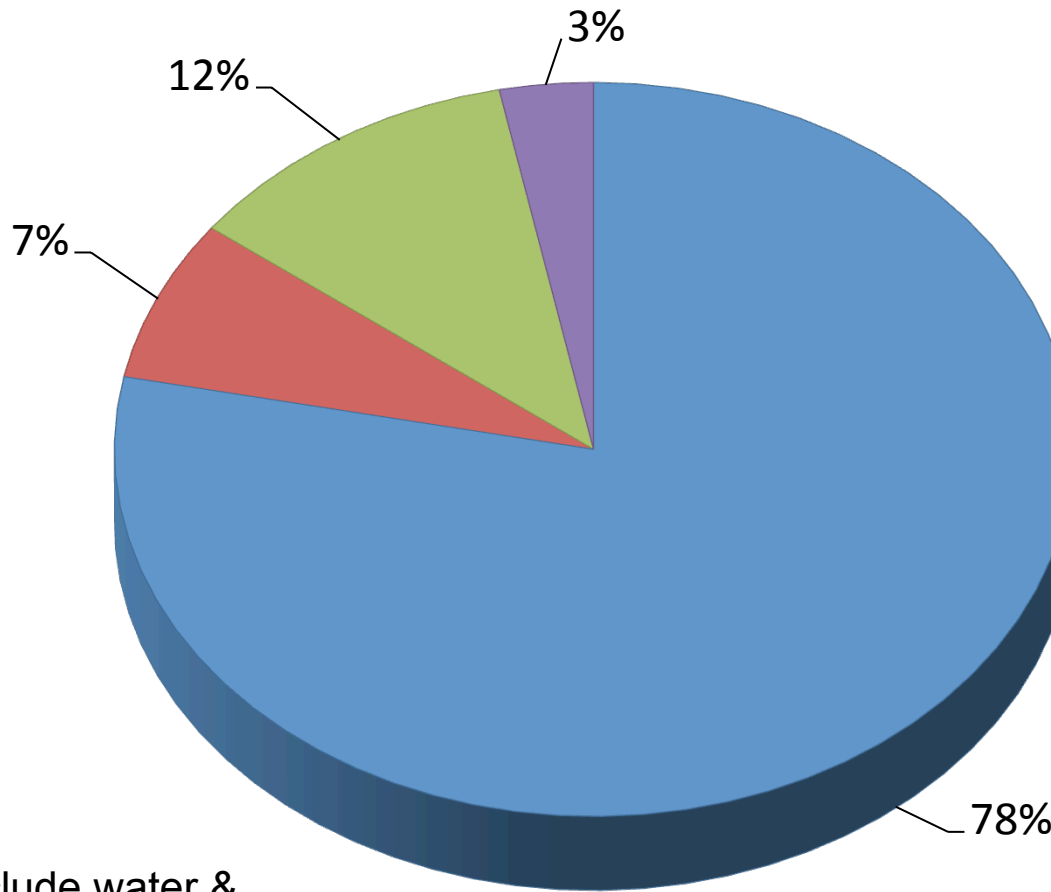


Does not include water & sewer or debt exclusion funds.

■ Property Taxes ■ Local Receipts ■ State Aid ■ Available Funds

Revenue Breakdown FY2001-FY2015

Revenue FY2015

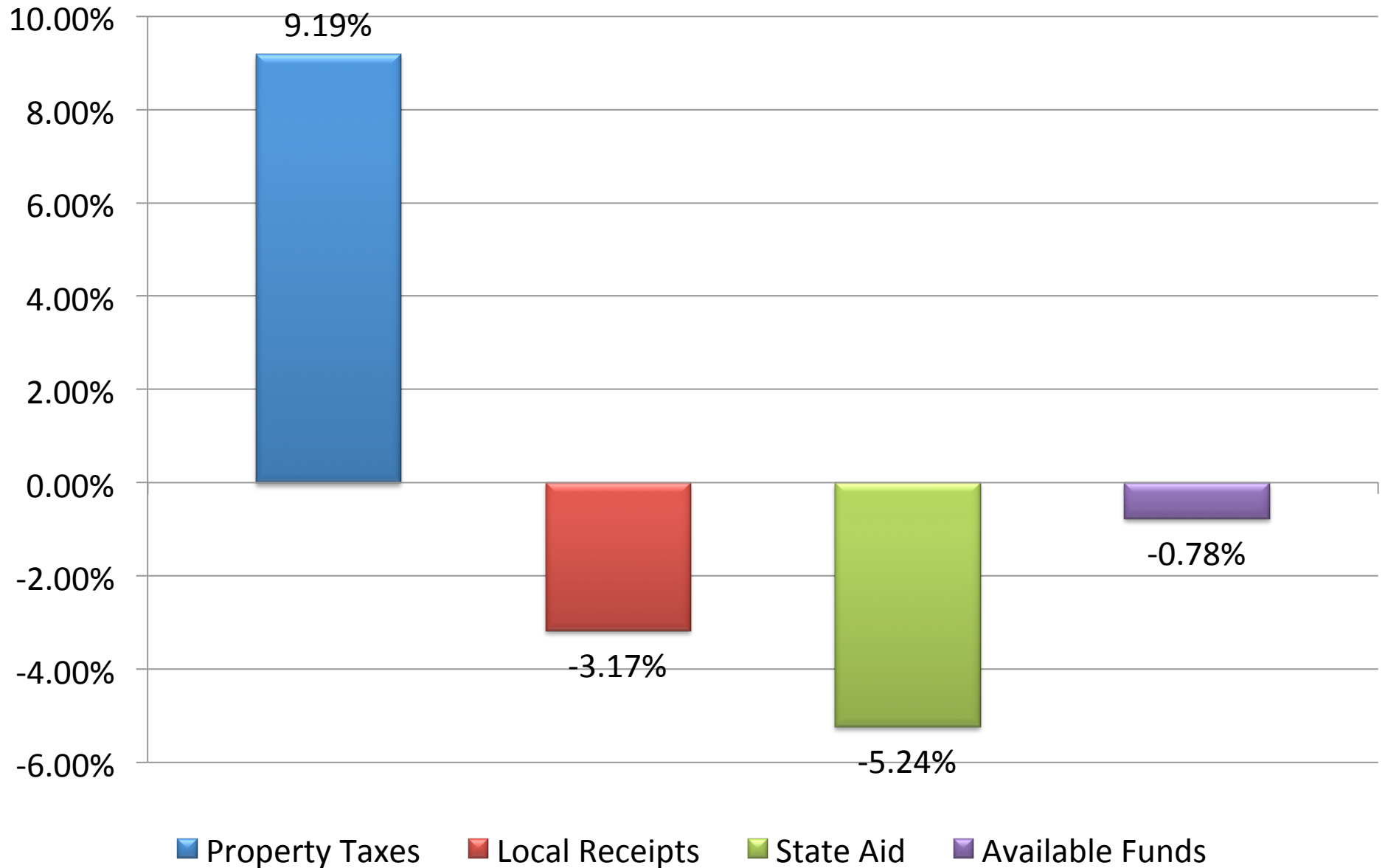


Does not include water & sewer or debt exclusion funds.

State Aid reflects House Budget

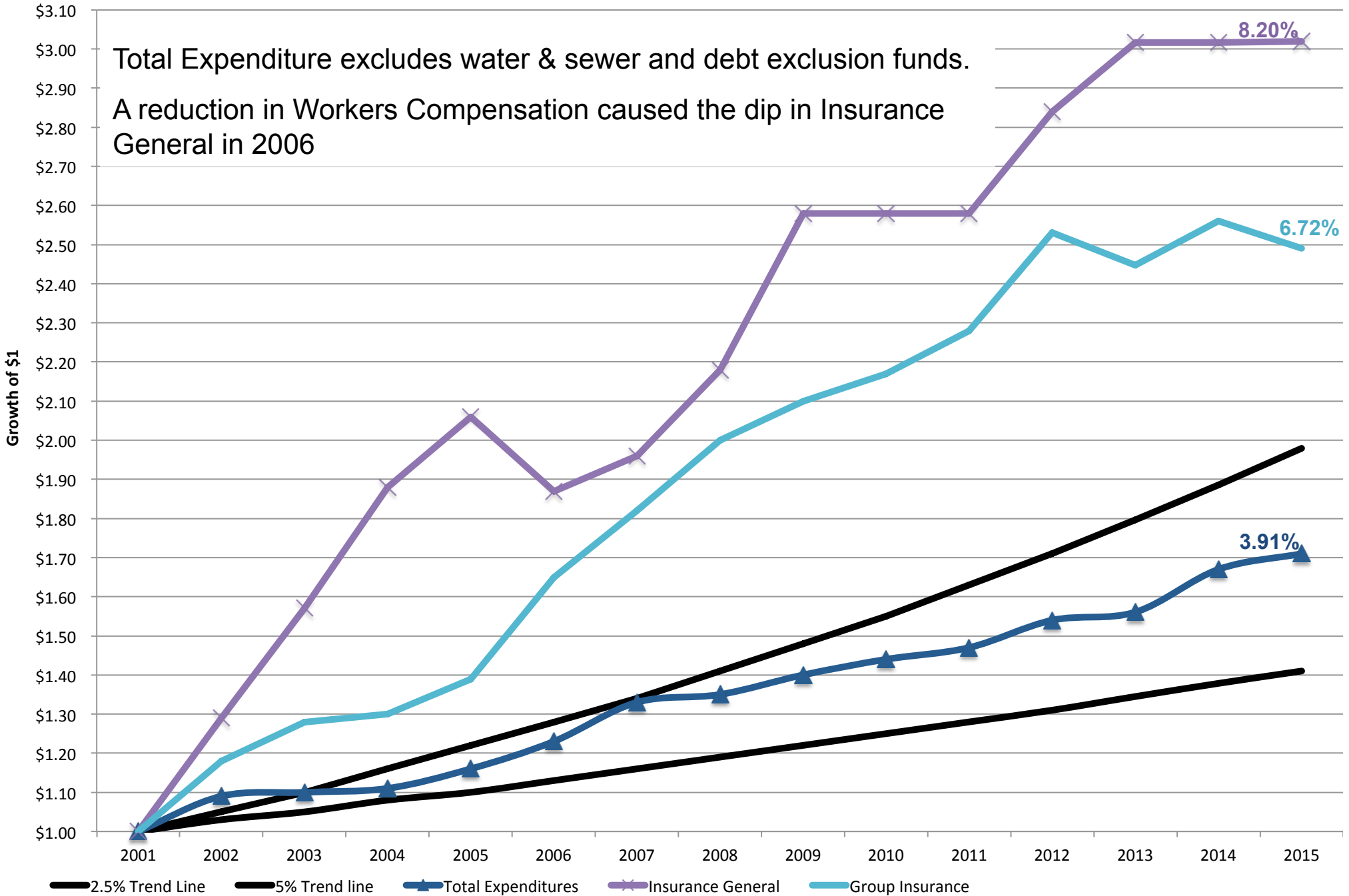
- Property Taxes
- Local Receipts
- State Aid
- Available Funds

Revenue Breakdown % Change FY01-FY15

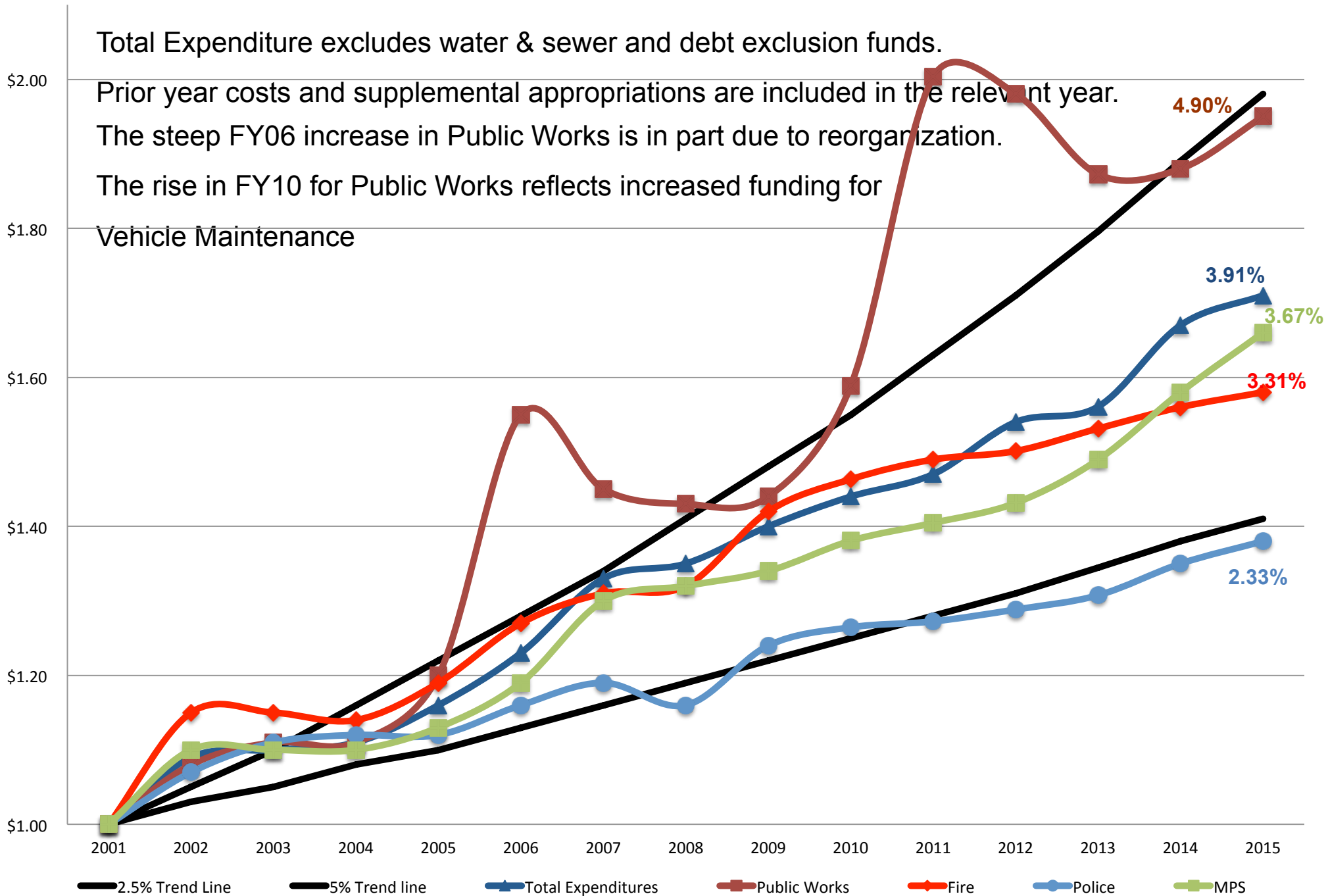


Does not include water & sewer or debt exclusion funds. State Aid reflects House Budget

Annualized Expenditures: Budget Busters

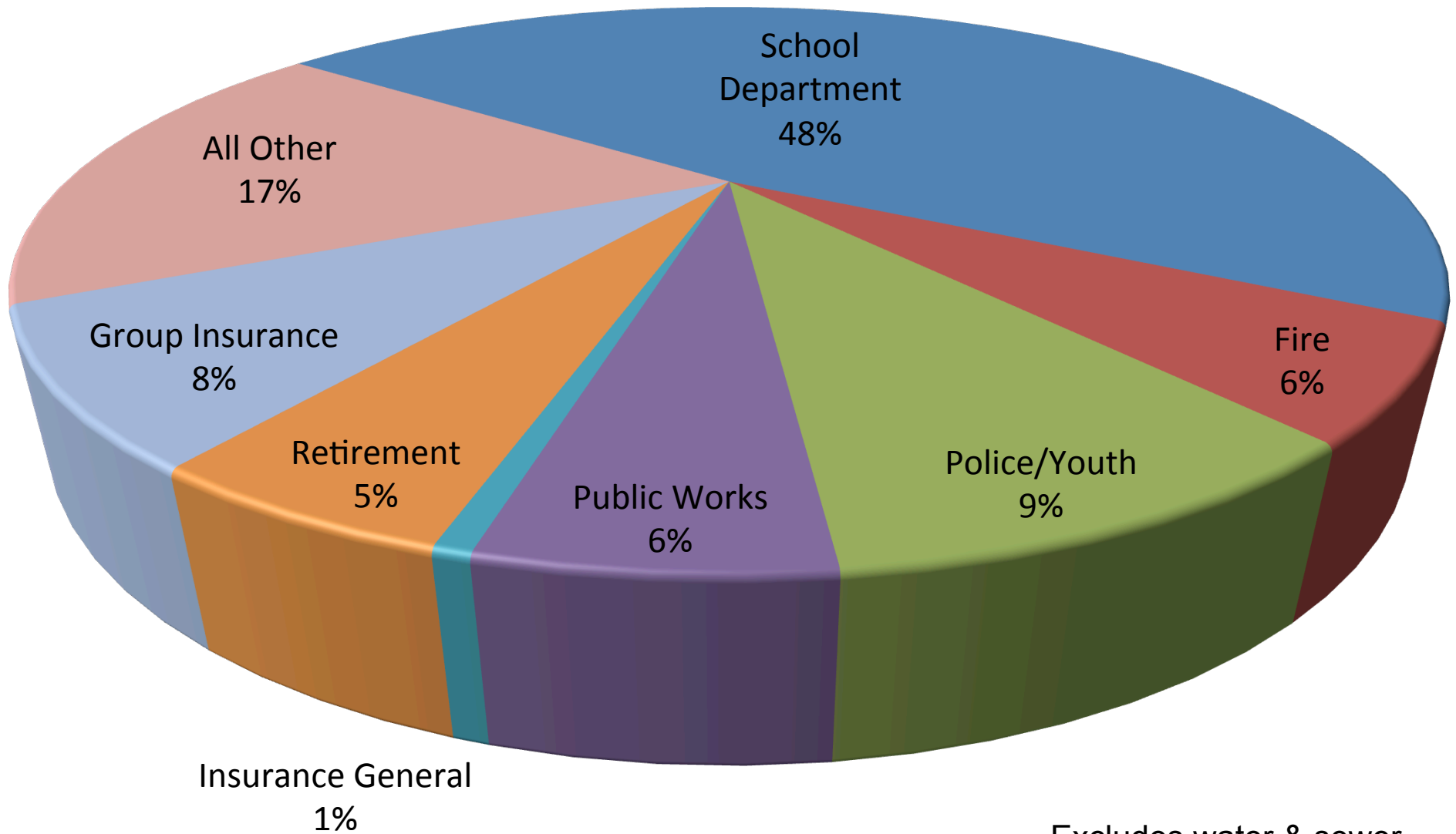


Annualized Expenditures: Largest Four Budgets



Departmental Allocations FY2001-FY2015

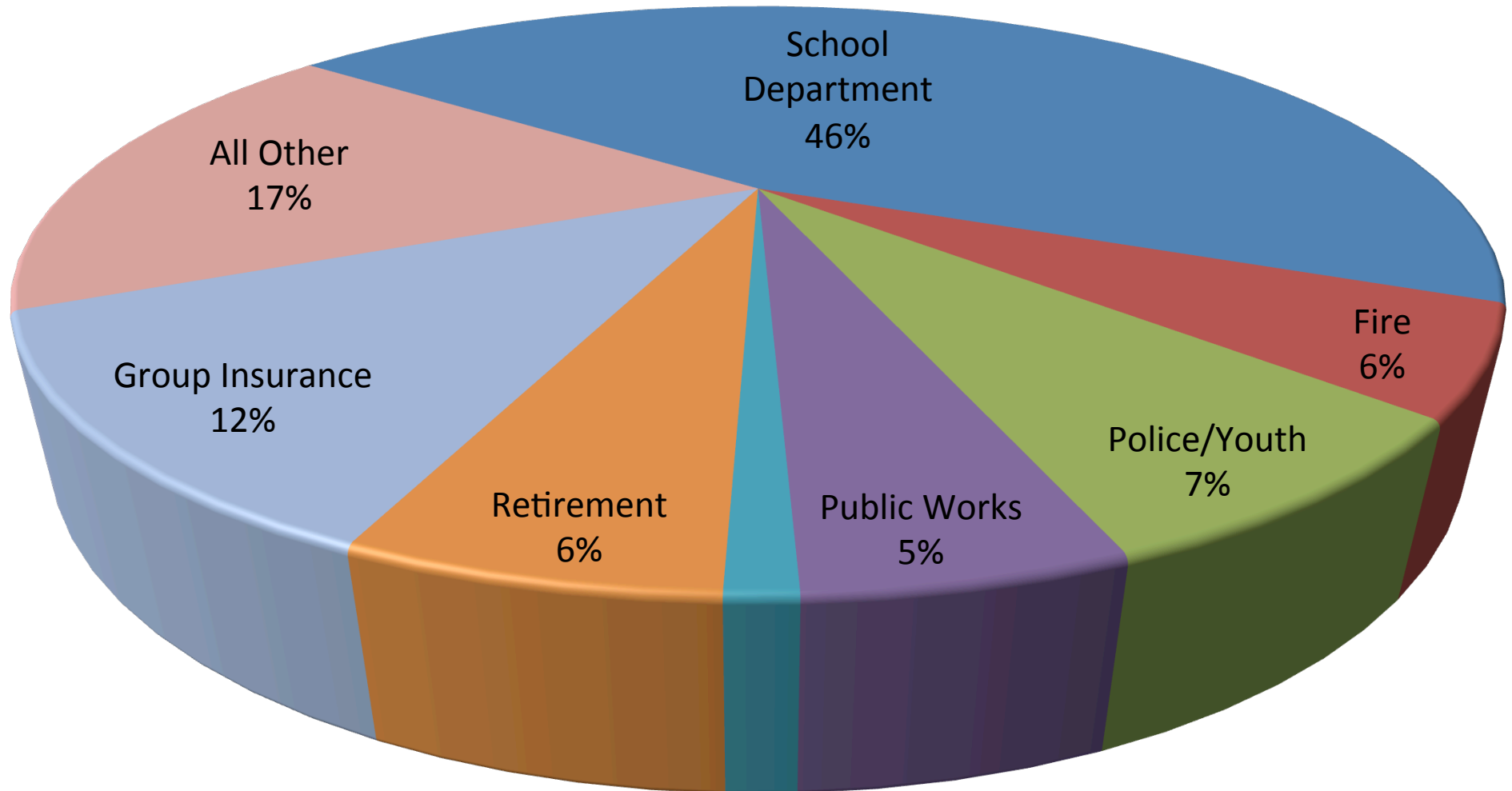
2001



Excludes water & sewer
and debt exclusion funds.

Departmental Allocations FY2001-FY2015

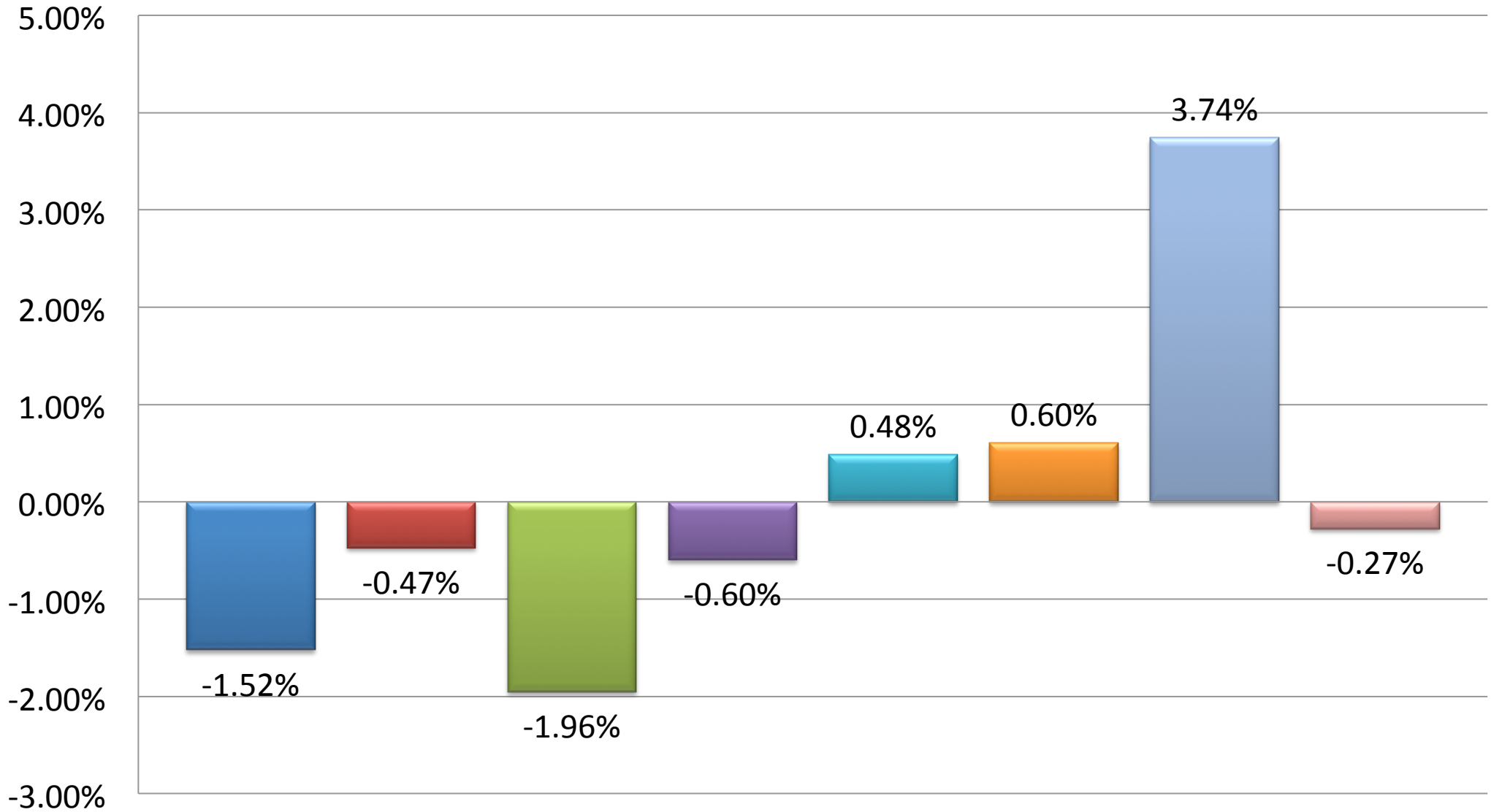
2015



Insurance General
1%

Excludes water & sewer
and debt exclusion funds.

% Change in Departmental Allocations FY01-FY15



- School Department
- Fire
- Police/Youth
- Public Works
- Insurance General
- Retirement
- Group Insurance
- Other Departments

Excludes water & sewer and debt exclusion funds.