



TOWN OF WELFLEET

300 MAIN STREET WELFLEET MASSACHUSETTS 02667

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December 1, 2017

Dennis Murphy, Chair,
Wellfleet Board of Selectmen

Janet Lowenstein, Chair
Wellfleet Finance Committee

RE: Fiscal 2019 Operating, Marina Enterprise, Water Enterprise and Capital Budgets

Dear Chairperson Murphy and Chairperson Lowenstein:

In accordance with Wellfleet Town Charter section 7-2, the Budget Message and the Budget Calendar adopted by the Board of Selectmen, I hereby submit the Town Administrator's Fiscal Year 2019 budget. The budget consists of the following documents:

- The proposed operating budget for town government;
- A memorandum analyzing the budgets as they relate to the Selectmen's fiscal 2019 budget message and revenue estimates (includes the capital budget and known articles);
- A memorandum discussing significant changes to individual department operating and capital budgets;
- The proposed operating budget for the marina enterprise fund; and
- The proposed operating budget for the water enterprise fund.

The capital budget is based on the Capital Improvement Plan adopted earlier this year by the Finance Committee and Board of Selectmen as modified by subsequent department requests.

In preparing the budgets, the constraints imposed by the Town's fiscal policies and the Selectmen's FY 2019 Budget Message were followed to the extent possible. Any variances from those policies are noted where they occur.

Respectfully yours,

Daniel R. Hoort
Town Administrator

Encl. as listed

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To: Wellfleet Board of Selectmen
Wellfleet Finance Committee

From: Daniel R. Hoort, Town Administrator

Subject: Analysis of the Town Administrator's Fiscal Year 2019 Operating, Capital and Enterprise Budgets

Date: December 1, 2017

You will note a slightly different, more comprehensive presentation of the FY 2019 budget as attached. Each department head was requested to fill out a narrative for their budget that provides the reader with a better understanding of how the budget was created. The budget is a planning tool that explains how we, as staff, will follow the directions of the Board of Selectmen and are going to provide services to the residents of the town.

The FY 2019 budget presented to you on the following pages is an increase of 2.08%. The proposed budget addresses the Budget Policy as adopted by the Selectmen as follows:

- **To work towards presenting a balanced budget, within the constraints of Proposition 2 ½, without requesting an override.**

The proposed budget, with an increase of 2.07% will require no operating override for funding.

- **To limit the overall increase in the budgets recommended for the Wellfleet Elementary School and the Nauset Regional School District to 2.5% or less while acknowledging the actual Town of Wellfleet assessment for the Nauset Regional School District and the Cape Cod Regional Technical High School may be above or below that amount due to variances in student enrollment numbers.**

The proposed budget for Education is an estimate at this time. Based on preliminary budget estimates and estimates of enrollment the Education budget is projected to be 2.12% less than the budget requested for Education in FY 2018.

- **To limit the Fiscal 2019 operating budget for expenditures other than education and unclassified accounts to 2.5% or less.**

Excluding Education and unclassified accounts the proposed budget is increasing by 2.5%.

	<u>FY 2018</u>	<u>FY 2019</u>	<u>Increase</u>	
Payroll	\$6,413,166	\$6,550,415	\$137,249	(+2.1%)
Operating	\$2,620,389	\$2,711,115	\$90,726	(+3.5%)
Total	\$9,033,555	\$9,261,530	\$227,975	(+2.5%)

- **To limit the increase in the unclassified accounts budget to 8% or less while acknowledging that the increase in health insurance and the retirement assessment is not controlled by the Town of Wellfleet.**

The proposed budget for unclassified accounts (Benefits & Insurance) is projected to increase 8.74% from the previous year. It should be noted that all the current amounts in the unclassified accounts are based on estimates, we have yet to receive any actual amounts.

REVENUE

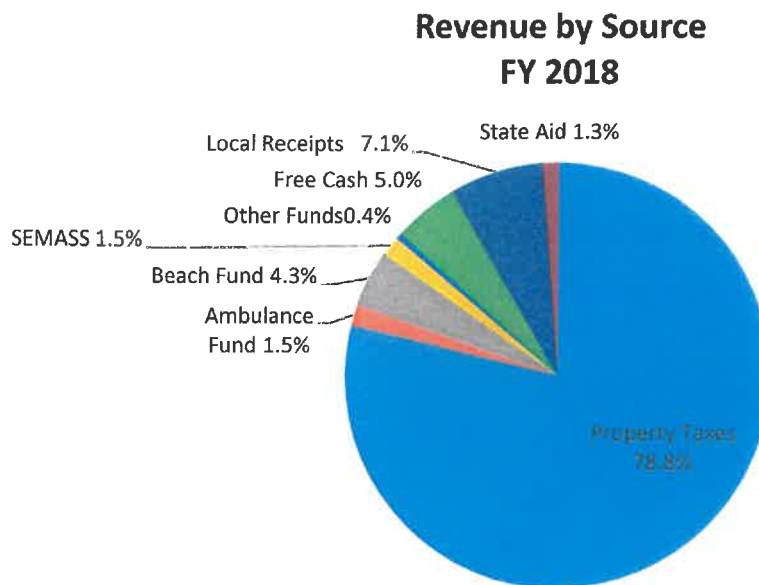
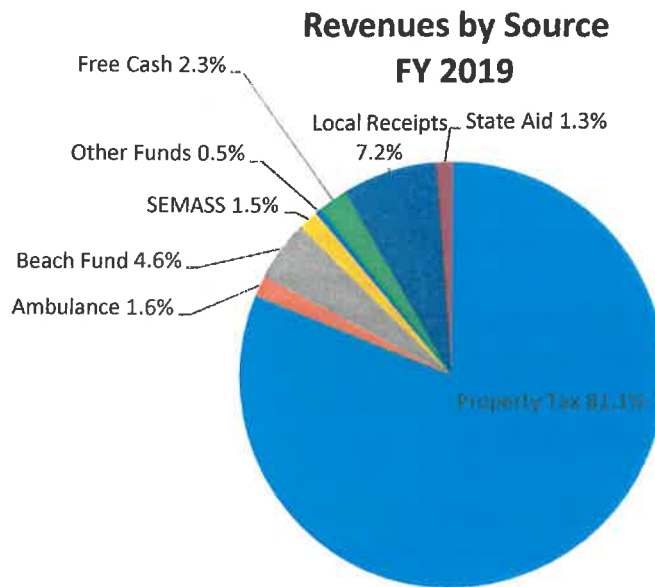
Revenue is derived from a number of sources including:

- Property Taxes
- Other Special Revenue Funds
 - Ambulance Fund
 - Beach Fund
 - SEMASS Fund
 - Recreation Fund
 - Shellfish Fund
 - Septic Fund
- Other Sources
 - Free Cash
 - Estimated Local Receipts
 - State Aid

As shown on the chart on the following page the Town continues to be heavily reliant on property taxes to fund the operating budget of the Town. In FY 2019 property taxes generated 81.1% of the total receipts, up from 78.8% in FY 2018.

It will be a slow process, but as a town our goal is to become less reliant on property taxes and generate more local receipts and user fees. This would provide relief to taxpayers. Options might include:

- Expand White Crest Beach parking lot to generate additional parking revenues.
- Collection of host fee and sales tax from recreational marijuana dispensaries.
- Expansion of room occupancy tax to cover all short-term rentals.
- Charge for parking in town owned parking lots



There are a number of budgets that are estimates at the time of this presentation including:

- Dept. 300 – Wellfleet Elementary School
- Dept. 301 – Nauset Regional School Assessment
- Dept. 302 – Cape Cod Regional Technical High School Assessment
- Dept. 911 – Retirement Assessment
- Dept. 914 – Group Health Insurance
- State Aid Receipts and Assessments

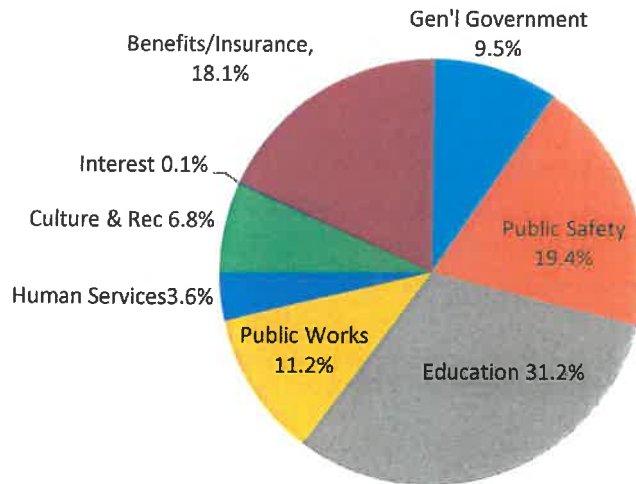
The budget as presented is a first draft. Between now and March 1st staff will continue to work on the operating budget and capital improvement plan and adjust as needed.

As is evidenced by the chart on the following page the FY 2019 budget is somewhat of an anomaly. The Education budget has dropped in actual dollars. In general, this will mean that other departments share of the overall budget will increase, even with a decrease in their budget or a small increase.

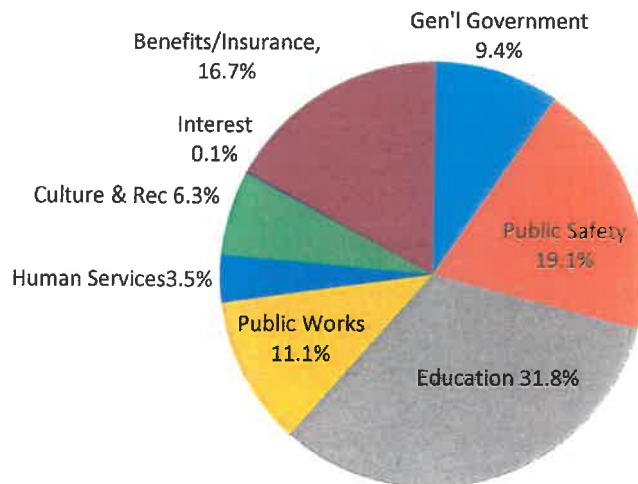
A decrease in the Education budget also makes it easier to balance the overall budget. Again, this is an anomaly and should not be expected again for subsequent years.

An analysis of the various segments of the budget is on the following pages.

Budget by Department FY 2019



Budget by Department FY 2018



Payroll

The payroll budget as presented is projected to increase by \$137,249 or 2.1%.

Payroll is the largest single component of our budget and is 35.9% of the proposed FY 2019 budget (unchanged from 35.9% in FY 2018).

- Including the cost of benefits the FY 2019 total personnel cost of \$9,548,875 is 53.4% of our budget as compared to \$9,151,135 or 51.2% in FY 2018).

It is a goal of the Town Administrator to pay the Town's staff a fair and competitive wage while operating as efficiently as possible. I believe the proposed budget achieves that goal.

Our long-time Town Collector is retiring in June 2018. It is my intent to not fill that position, but rather to reassign the responsibilities within Town Hall and provide increased compensation to those employees assuming additional responsibilities. This will have a positive effect by increasing current employee compensation, reducing the overall payroll budget for town hall staff and eliminating one benefited position. This concept has been in the planning stages since my predecessor served as Town Administrator.

<u>Current Position</u>	<u>New Position</u>
Town Treasurer	Town Treasurer-Collector
Accounting Clerk	Assistant Town Collector
Assistant to Town Accountant	Assistant Town Accountant

Other payroll adjustments

1. 123 Town Administrator - \$15,000 added to budget for performance based increases per WEA contract. Funds will be transferred to departmental budgets when performance based increases are distributed.
2. 179 Shellfish - Employee Reclassification: Assistant Shellfish Constable will assume lead responsibility for the shellfish propagation efforts of the Town.
3. 220 Fire Department – Departmental restructure promoting a Firefighter-Paramedic to the Group 1 Lieutenant's position.
4. 220 Fire Department – Employee reclassification Increasing the departmental administrative assistant position from 35 to 40 hours per week.
5. 241 Building Department – Increase compensation to part-time Plumbing & Gas and Electrical inspectors.
6. 610 Recreation – We have moved the referee compensation (\$4,000) from operating expense to payroll to comply with labor regulations. The balance of the seasonal/temporary budget is still under review by the TA.
7. 210 Police Department – Proposed new union contract will add \$29,564 to the FY 2019 budget.

Employee Benefits:

Employee benefits is 18.2% of the total budget presented. It also represents the largest increase of all the areas with an increase of \$265,491 (+8.7%). And, it is an area over which we have very little ability to change in the short-term.

Employee Benefits is composed of

- Retirement Assessment
- Worker's Compensation Insurance
- Unemployment Compensation
- Group Health Insurance
- Group Life Insurance
- Town's Share of Employee Medicare Tax
- Health Insurance Stipend

911 – Retirement Assessment

We do not yet have the retirement assessment for FY 2019, it is expected in early 2018. The current estimate projects a 10% increase in the Retirement Assessment. The FY 2018 increase was 9.4%. We are hopeful that the increase may be lower than budgeted as the performance of the stock market affects the assessment.

914 – Health Insurance Premiums

The FY 2018 increase for the group health insurance program was 11.0%. At this time, we do not have the percentage increase in the health insurance premiums for FY 2019, that data is expected in February 2018. The current estimate projects a 11% increase, the same as the previous year.

Health insurance rates are set by the Cape Cod Municipal Health Group steering board after receiving rate updates from the insurance carriers. In past years the steering group was able to reduce the effective rates to member municipalities by using their reserve funds. Unfortunately, their reserves are no longer at a sufficient level that allows them to be used to supplement the insurance carrier rates.

Education

The Education budget has three components:

1. Wellfleet Elementary School
2. Nauset Regional School District
3. Cape Cod Regional Technical High School

The Wellfleet Elementary School budget, which is not yet finalized, is currently projected to decrease \$69,119 or 2.61%. The primary reason for this reduction is an \$88,997 reduction in the Teacher Salary line item.

The Nauset Regional School District (NRSD) assessment is based on two factors; 1.) the size of the NRSD budget and 2.) the number of Wellfleet students attending the NRSD

For the purposes of the budget we have a preliminary estimate of 13 fewer Wellfleet students attending NRSD. This contrasts to FY 2018 when the number of students increased. This number will fluctuate each year and is an important variable in the budget.

While we do not have a proposed budget for the purposes of this budget we have estimated that the NSRD budget will increase by 2.5%.

The Cape Cod Regional Technical High School (CCRTHS), like the Nauset Regional School District is based on both the number of students from Wellfleet and the increase the regional budget. We know that the number of Wellfleet students attending CCRTHS will increase from 9 to 13 in FY 2019 and we are assuming that the CCRTHS budget will increase by 2.5%

Based on the explanations listed above for the three components of the Education budget we are projecting that the FY 2019 Education budget will decrease by 2.12%.

Operating Expenses

Operating expenses are an 'everything else' area. After Education, Payroll and Benefits and Insurance the balance of the budget is made up of operating expenses. A portion of the operating expenses would be considered a variable expense, some are fixed in the short-term.

The FY 2019 operating expenses are projected to increase by \$90,726 or 3.5%. Approximately 90% of that increase comes in the following three areas:

161 – Town Clerk +\$5,620

A complete codification of the charter, general by-laws, zoning by-laws and subdivision regulations will 'clean up' those documents. (\$+3,500)

Bookbinding is an expense that occurs every three to five years and is a permanent binding of permanent vital records. (+\$1,500)

180 – Shellfish Propagation +\$24,000

The Town's commitment to the Shellfish industry starts with an effective propagation program. Creating a healthy, sustainable shellfish fishery for the future requires a significant investment of funds.

699 – Beach Program +\$51,000

The Massachusetts Inspector General's Office which governs procurement has ruled that portable restrooms are now subject to prevailing wage regulations. This new ruling adds \$51,000 to the cost for the portable restrooms at our beaches.

Recap

Each year the Town's Accounting office and the Assessor's office work together to submit the Recap which is a summary of receipts and expenditures of the Town to the Massachusetts Department of Revenue in order to set the tax rate. Based on current projections the Recap would be as follows:

RECAP

RECEIPTS	FY 2018	FY 2019	line #
Property Taxes			
Prior Year Levy Limit	\$14,621,490	\$15,274,813	1
Allowable Growth of 2.5%	\$365,537	\$381,870	2
New Growth	\$140,486	\$115,000	3
Override	\$147,300	\$0	4
Proposition 2 ½ Limit	\$15,274,813	\$15,771,684	5
Debt Exclusion	\$2,001,098	\$1,818,965	6
Cape Cod Commission	\$101,738	\$103,773	7
Maximum Amount of Tax Levy	<u>\$17,377,649</u>	<u>\$17,694,421</u>	8
Receipts Reserved Funding			
Ambulance Fund Transfer	\$339,000	\$340,000	9
Beach Fund Transfer	\$950,000	\$1,000,000	10
SEMASS Transfer	\$325,000	\$325,000	11
Recreation Fund Transfer	\$60,000	\$60,000	12
Shellfish Fund Transfer	\$18,000	\$20,500	13
Septic to Capital Debt	\$20,000	\$20,000	14
Marina Parking to Stabilization	\$10,000	\$10,000	15
Subtotal	<u>\$1,722,000</u>	<u>\$1,775,500</u>	16
Other Sources:			
Free Cash	\$1,097,441	\$500,000	17
Local Estimated Receipts	\$1,575,000	\$1,575,000	18
Cherry Sheet Receipts (net of offsets)	\$280,665	\$280,665	19
Enterprise Funds Indirect Costs	\$60,300	\$60,300	20
Subtotal	<u>\$3,013,406</u>	<u>\$2,415,965</u>	21
Maximum Available Revenue	<u>\$22,113,055</u>	<u>\$21,885,886</u>	22
EXPENDITURES			
Operating Budget	\$17,868,134	\$18,238,819	23
Capital Debt Service	\$1,820,602	\$1,828,965	24
Capital Items	\$862,276	\$672,238	25
Articles	\$540,158	\$542,956	26
Cherry Sheet Charges	\$382,297	\$382,297	27
Overlay	\$128,443	\$115,000	28
Total Expenditures	<u>\$21,565,910</u>	<u>\$21,780,276</u>	29
Excess Levy Capacity	<u>\$547,145</u>	<u>\$105,611</u>	30

SUMMARY

The recap on the previous page reflects the current budget projections.

- Lines 1 through 22 are the total available receipts to fund the FY 2019 budget.
- Lines 23 through 29 are the total expenditures expected in FY 2019.
- Line 30 is the amount by which available revenues exceed expenditures. In the business world line 30 would be referred to as the net income. In municipal finance only those funds that are sufficient to cover expenses are raised and the Town does not raise any more than required to pay for our expenditures.

Recap line 6 – Debt Exclusion (page 17 & 18)

Total capital improvement debt is \$1,828,965, of that amount \$1,818,965 is excluded debt and was approved by voters through a proposition 2 ½ debt exclusion.

Recap line 19 & 27 – Cherry Sheets

We do not yet have Governor Baker's proposed FY 2019 budget. We are only able to make an estimate based on prior years at this time.

Recap line 25 – Capital Items (page 19)

The proposed capital improvement plan (CIP) of this report totals \$2,354,238. That is \$1,077,478 over our 7% target which would call for a capital improvement program budget of 1,276,790. I would suggest there are extenuating circumstances as to why this capital improvement plan is recommended. \$1,600,000 of the capital improvement plan is for the expansion of the White Crest Beach parking lot. The debt service cost will be completely paid for by the increase in beach parking fees.

Recap line 26 – Articles (page 20)

The proposed articles following prior years.

1. Transfer \$112,956 to the Water Enterprise Fund as a general fund subsidy to balance the Enterprise Fund.
2. Town meeting article to request \$15,000 be appropriated for non-union staff increases and compensation related to a staff reorganization.
3. In FY 2018 the Town voted to transfer \$250,000 to the OPEB Trust Fund bringing our balance to approximately \$1,422,585 as of 07/01/17 against a 6/30/14 actuarial valuation of a \$8,469,997 liability. An additional \$250,000 would bring the balance in the OPEB Trust Fund to approximately \$1,672,500.
4. The 4th article would transfer \$10,000 from the Marina Parking fund to the Marina Stabilization fund as was done in FY 2018.
5. Transfer \$155,000 to the General Purpose Stabilization Fund. The Stabilization Fund has an approximate balance of \$757,500. Adding an additional \$155,000

would bring the balance to approximately \$912,500 which is 5.0% of the operating budget and meets the Selectmen's 5% target of \$911,993.

On the following pages the reader will find further details of the FY 2019 Budget.

Description	Pages
Budget Summary by Department	12 – 16
Debt Service Budget	17 – 18
FY 2019 Capital Improvement Funding	19
Expected Town Meeting Articles	20
Budget Police as adopted by Selectmen	21 - 25

The introduction is followed by separate tabs as follows

- General Government
- Public Safety
- Education
- Public Works
- Human Services
- Culture and Recreation
- Benefits and Insurance
- Payroll
- Enterprise Funds
- Capital Improvement Program

Department	FY 2017 Budget	FY 2017 Actual	FY 2018 Approved Budget	FY 2019 Dept. Budget	FY 2019 TA Budget	
GENERAL GOVERNMENT						
114 - MODERATOR						
Salaries & Wages	200	200	200	200	200	0.00%
Operating Expenses	225	225	225	225	225	0.00%
Total	425	425	425	425	425	0.00%
115 - CONSTABLES						
Salaries & Wages	100	100	100	100	100	0.00%
Total	100	100	100	100	100	0.00%
121 - AUDIT						
Operating Expenses	22,300	21,900	22,500	22,500	22,500	0.00%
Total	22,300	21,900	22,500	22,500	22,500	0.00%
122 - SELECTMEN						
Salaries & Wages	5,000	3,163	5,000	5,000	5,000	0.00%
Operating Expenses	4,370	1,044	4,370	4,370	4,370	0.00%
Total	9,370	4,207	9,370	9,370	9,370	0.00%
123 - TOWN ADMINISTRATOR						
Salaries & Wages	188,479	187,530	203,200	224,646	224,646	10.55%
Operating Expenses	12,900	15,943	12,925	12,475	12,475	-3.48%
Total	201,379	203,473	216,125	237,121	237,121	9.71%
124 - GENERAL ADMINISTRATION						
Salaries & Wages	116,222	120,105	127,309	124,209	124,209	-2.44%
Operating Expenses	19,593	23,698	19,593	21,700	21,700	10.75%
Total	135,815	143,803	146,902	145,909	145,909	-0.68%
131 - FINANCE COMMITTEE						
Operating Expenses	275	160	275	300	300	9.09%
Total	275	160	275	300	300	9.09%
132 - RESERVE FUND						
TRANSFERS	80,000	22,000	83,000	85,075	85,075	2.50%
Total	80,000	22,000	83,000	85,075	85,075	2.50%
135 - TOWN ACCOUNTANT						
Salaries & Wages	191,681	194,857	159,106	139,500	139,500	-12.32%
Operating Expenses	9,699	9,699	9,650	10,390	10,390	7.67%
Total	201,380	204,556	168,756	149,890	149,890	-11.18%
141 - ASSESSOR'S OFFICE						
Salaries & Wages	112,145	114,883	119,207	122,961	122,961	3.15%
Operating Expenses	51,250	50,170	47,950	47,950	47,950	0.00%
Total	163,395	165,053	167,157	170,911	170,911	2.25%
145 - TREASURER-COLLECTOR						
Salaries & Wages	195,941	195,426	201,694	173,693	173,693	-13.88%
Operating Expenses	50,640	29,604	40,430	43,620	43,620	7.89%
Total	246,581	225,030	242,124	217,313	217,313	-10.25%
151 - LEGAL SERVICES						
Operating Expenses	101,300	106,839	101,300	103,300	103,300	1.97%
Total	101,300	106,839	101,300	103,300	103,300	1.97%
153 - COMPUTERIZATION						
Operating Expenses	149,003	149,003	157,933	157,933	157,933	0.00%
Total	149,003	149,003	157,933	157,933	157,933	0.00%
158 - TAX TITLE						
Operating Expenses	11,000	1,802	11,000	11,000	11,000	0.00%
Total	11,000	1,802	11,000	11,000	11,000	0.00%

Department	FY 2017 Budget	FY 2017 Actual	FY 2018 Approved Budget	FY 2019 Dept. Budget	FY 2019 TA Budget	
161 - TOWN CLERK						
Salaries & Wages	65,821	64,578	69,000	71,040	71,040	2.96%
Operating Expenses	7,694	3,562	7,574	13,194	13,194	74.20%
Total	73,515	68,140	76,574	84,234	84,234	10.00%
162 - ELECTIONS/REGISTRATION						
Salaries & Wages	5,320	5,320	3,550	5,320	5,320	49.86%
Operating Expenses	6,054	6,054	4,500	6,184	6,184	37.42%
Total	11,374	11,374	8,050	11,504	11,504	42.91%
171 - CONSERVATION COMMISSION						
Operating Expenses	3,630	1,874	3,630	3,630	3,630	0.00%
Total	3,630	1,874	3,630	3,630	3,630	0.00%
174 - PLANNING BOARD						
Operating Expenses	11,135	1,905	10,435	10,435	10,435	0.00%
Total	11,135	1,905	10,435	10,435	10,435	0.00%
176 - ZONING BOARD OF APPEALS						
Operating Expenses	1,756	1,621	1,756	1,756	1,756	0.00%
Total	1,756	1,621	1,756	1,756	1,756	0.00%
177 - OPEN SPACE COMMITTEE						
Operating Expenses	1,500	0	1,500	1,500	1,500	0.00%
Total	1,500	0	1,500	1,500	1,500	0.00%
178 - HERRING WARDEN						
Salaries & Wages	2,200	2,200	2,200	2,200	2,200	0.00%
Operating Expenses	300	181	0	300	300	100%
Total	2,500	2,381	2,200	2,500	2,500	13.64%
179 - SHELLFISH						
Salaries & Wages	174,025	206,299	182,155	207,452	195,091	7.10%
Operating Expenses	18,425	10,314	18,425	18,425	18,425	0.00%
Total	192,450	216,613	200,580	225,877	213,516	6.45%
180 - SHELLFISH CONSERVATION/PROPAGATION						
Operating Expenses	22,000	8,061	22,000	46,000	46,000	109.1%
Total	22,000	8,061	22,000	46,000	46,000	109.1%
181 - SHELLFISH ADVISORY COMMITTEE						
Operating Expenses	100	0	100	100	100	0.00%
Total	100	0	100	100	100	0.00%
182 - CHAMBER OF COMMERCE						
Operating Expenses	10,000	10,000	10,000	10,000	10,000	0.00%
Total	10,000	10,000	10,000	10,000	10,000	0.00%
183 - NATURAL RESOURCE ADVISORY BD						
Operating Expenses	1,150	0	1,150	1,150	1,150	0.00%
Total	1,150	0	1,150	1,150	1,150	0.00%
189 - HOUSING AUTHORITY						
Operating Expenses	5,000	4,217	5,000	5,000	5,000	0.00%
Total	5,000	4,217	5,000	5,000	5,000	0.00%
195 - TOWN REPORTS & WARRANTS						
Operating Expenses	13,000	12,182	13,000	13,000	13,000	0.00%
Total	13,000	12,182	13,000	13,000	13,000	0.00%
196 - CONSULTANCY						
Operating Expenses	21,000	15,802	20,000	20,000	20,000	0.00%
Total	21,000	15,802	20,000	20,000	20,000	0.00%
Total-General Gov't	1,692,433	1,602,521	1,702,942	1,747,833	1,735,472	1.91%

Department	FY 2017 Budget	FY 2017 Actual	FY 2018 Approved Budget	FY 2019 Dept. Budget	FY 2019 TA Budget	
DEPARTMENT OF PUBLIC SAFETY						
210 - POLICE						
Salaries & Wages	1,213,308	1,196,041	1,262,952	1,287,834	1,287,834	1.97%
Operating Expenses	100,700	104,080	118,035	118,635	118,635	0.51%
Total	1,314,008	1,300,121	1,380,987	1,406,469	1,406,469	1.85%
215 - COMMUNICATIONS/DISPATCHERS						
Salaries & Wages	345,459	344,241	348,949	354,657	354,657	1.64%
Operating Expenses	22,700	21,818	18,200	20,200	20,200	10.99%
Total	368,159	366,059	367,149	374,857	374,857	2.10%
220 - FIRE						
Salaries & Wages	1,262,527	1,138,769	1,247,969	1,308,688	1,308,688	4.87%
Operating Expenses	189,610	169,242	216,633	212,059	212,059	-2.11%
Total	1,452,137	1,308,011	1,464,602	1,520,747	1,520,747	3.83%
241 - Building Department						
Salaries & Wages	156,321	179,908	203,836	209,634	209,634	2.84%
Operating Expenses	11,071	16,416	11,300	11,300	11,300	0.00%
Total	167,392	196,324	215,136	220,934	220,934	2.70%
291 - EMERGENCY MANAGEMENT						
Operating Expenses	500	0	5,000	5,000	5,000	0.00%
Total	500	0	5,000	5,000	5,000	
292 - ANIMAL CONTROL OFFICER						
Salaries & Wages	45,892	26,031	42,962	0	0	
Operating Expenses	3,900	1,629	3,900	0	0	
Total	49,792	27,660	46,862	0	0	
293 - TRAFFIC/PARKING CONTROL						
Salaries & Wages	2,000	2,000	2,000	2,000	2,000	0.00%
Operating Expenses	4,250	2,321	4,250	4,250	4,250	0.00%
Total	6,250	4,321	6,250	6,250	6,250	0.00%
Total-Public Safety	3,358,238	3,202,496	3,485,986	3,534,257	3,534,257	1.38%

EDUCATION

300 - ELEMENTARY SCHOOL						
BUDGET ESTIMATE	2,535,847	2,535,847	2,652,879	2,583,760	2,583,760	-2.61%
Total	2,535,847	2,535,847	2,652,879	2,583,760	2,583,760	
301 - NAUSET REGIONAL SCHOOL DISTRICT						
NRSD ASSESSMENT	2,732,103	2,732,103	2,969,904	2,832,708	2,832,708	-4.62%
Total	2,732,103	2,732,103	2,969,904	2,832,708	2,832,708	
302 - CAPE COD REG TECH HS DISTRICT						
OTHER ASSESSMENTS	135,249	135,249	173,827	257,361	257,361	48.06%
Total	135,249	135,249	173,827	257,361	257,361	
TOTAL EDUCATION	5,403,199	5,403,199	5,796,610	5,673,829	5,673,829	-2.12%

DEPARTMENT OF PUBLIC WORKS

417 - DPW FACILITIES						
Operating Expenses	315,100	299,669	338,100	334,600	334,600	-1.04%
Total	315,100	299,669	338,100	334,600	334,600	
420 - DPW OPERATIONS						
Salaries & Wages	938,896	885,232	964,535	980,155	980,155	1.62%
Operating Expenses	151,875	120,904	150,950	149,550	149,550	-0.93%
Total	1,090,771	1,006,136	1,115,485	1,129,705	1,129,705	1.27%

Department	FY 2017 Budget	FY 2017 Actual	FY 2018 Approved Budget	FY 2019 Dept. Budget	FY 2019 TA Budget	
422 - DPW HIGHWAYS						
Operating Expenses	92,900	62,163	92,900	92,900	92,900	0.00%
Total	92,900	62,163	92,900	92,900	92,900	
423 - DPW SNOW REMOVAL						
Salaries & Wages	45,000	46,997	45,000	45,000	45,000	0.00%
Operating Expenses	83,180	87,688	83,180	83,180	83,180	0.00%
Total	128,180	134,685	128,180	128,180	128,180	0.00%
424 - DPW STREET LIGHTS						
Operating Expenses	10,600	8,849	10,600	10,600	10,600	0.00%
Total	10,600	8,849	10,600	10,600	10,600	0.00%
433 - DPW TRANSFER STATION						
Operating Expenses	321,804	232,120	342,959	338,350	338,350	-1.34%
Total	321,804	232,120	342,959	338,350	338,350	-1.34%
434 - RECYCLING COMMITTEE						
Operating Expenses	100	0	100	100	100	0.00%
Total	100	0	100	100	100	
Total Public Works	1,959,455	1,743,622	2,028,324	2,034,435	2,034,435	0.30%

HUMAN SERVICES**510 - HEALTH/CONSERVATION**

Salaries & Wages	147,980	150,542	154,216	161,456	161,456	4.69%
Operating Expenses	23,295	16,743	23,779	28,629	28,629	20.40%
Total	171,275	167,285	177,995	190,085	190,085	6.79%

520 - HUMAN SERVICES

Grants	206,000	179,140	205,000	205,000	205,000	0.00%
Total	206,000	179,140	205,000	205,000	205,000	0.00%

541 - COUNCIL on AGING

Salaries & Wages	178,150	183,366	185,177	189,765	189,765	2.48%
Operating Expenses	36,400	39,604	47,355	49,025	49,025	3.53%
Total	214,550	222,970	232,532	238,790	238,790	2.69%

542 - COUNCIL on AGING BOARD

Operating Expenses	600	0	600	600	600	0.00%
Total	600	0	600	600	600	0.00%

543 - VETERAN's SERVICES

OTHER ASSESSMENTS	16,557	16,557	16,594	16,926	16,926	2.00%
VETERANS BENEFITS	10,918	8,446	12,000	12,000	12,000	0.00%
Total	27,475	25,003	28,594	28,926	28,926	1.16%
Total Human Services	619,900	594,398	644,721	663,401	663,401	2.90%

CULTURE AND RECREATION**610 - LIBRARY**

Salaries & Wages	296,855	301,678	328,774	337,346	337,346	2.61%
Operating Expenses	113,162	110,142	112,650	122,050	122,050	8.34%
Total	410,017	411,820	441,424	459,396	459,396	4.07%

630 - RECREATION

Salaries & Wages	207,846	204,288	217,643	242,556	236,957	8.87%
Operating Expenses	71,736	73,641	72,983	81,149	75,149	2.97%
Total	279,582	277,929	290,626	323,705	312,106	7.39%

660 - COMMUNITY SERVICES DIRECTOR

Salaries & Wages	83,782	85,363	86,277	88,491	88,491	2.57%
Operating Expenses	650	650	650	650	650	0.00%
Total	84,432	86,013	86,927	89,141	89,141	2.55%

690 - HISTORICAL COMMISSION

Operating Expenses	100	0	100	2,600	2,600	2500%
Total	100	0	100	2,600	2,600	2500%

Town of Wellfleet Budget Request

FY 2019
Budget Summary
as presented 12/01/17

Department	FY 2017 Budget	FY 2017 Actual	FY 2018 Approved Budget	FY 2019 Dept. Budget	FY 2019 TA Budget	
692 - HOLIDAY CELEBRATIONS						
Operating Expenses	1,200	1,200	1,200	1,200	1,200	0.00%
Total	1,200	1,200	1,200	1,200	1,200	0.00%
696 - Cultural Council						
Operating Expenses	2,000	2,000	2,000	2,000	2,000	0.00%
Total	2,000	2,000	2,000	2,000	2,000	0.00%
699 - Beach Program						
Salaries & Wages	234,655	246,337	250,155	254,818	254,818	1.86%
Operating Expenses	86,250	91,246	74,000	117,900	117,900	59.32%
Total	320,905	337,583	324,155	372,718	372,718	14.98%
Total Culture & Rec.	1,098,236	1,116,545	1,146,432	1,250,760	1,239,161	8.09%

INTEREST ACCOUNTS

Short Term Loan Prin/Int	25,000	0	25,000	25,000	25,000	0.00%
R/E TAX REFUND INTEREST	150	0	150	150	150	0.00%
Total Interest Accounts	25,150	0	25,150	25,150	25,150	0.00%

BENEFITS and INSURANCE

911 - RETIREMENT ASSESSMENT						
Barnstable County Retirement	1,051,633	1,051,633	1,150,399	1,259,687	1,265,439	10.00%
912 - WORKERS COMPENSATION						
Injury Claims	100,500	98,359	100,000	102,000	100,000	0.00%
913 - UNEMPLOYMENT COMPENSATION						
Claims	25,000	1,323	25,000	25,000	25,000	0.00%
914 - GROUP HEALTH INSURANCE						
Premiums	1,172,000	1,202,258	1,300,920	1,444,021	1,444,021	11.00%
915 - Group Life Insurance						
Premiums	6,120	6,319	6,300	6,489	6,500	3.17%
916 - Town Share Medicare						
Tax Payments	102,500	107,008	105,500	112,500	112,500	6.64%
917 - Health Insurance Stipend						
Employee Stipends	49,497	19,065	49,850	49,850	45,000	-9.73%
940 - Miscellaneous						
Tax Workoff Program	100	61	0	0	0	0.00%
945 - Property/Liability Insurance						
Premiums	301,600	297,961	300,000	309,000	305,000	1.67%
Transfers	0	0	0			
Total Unclassified Accts	2,808,950	2,783,987	3,037,969	3,308,547	3,303,460	8.74%

General Government	1,692,433	1,602,521	1,702,942	1,747,833	1,735,472	1.91%
Public Safety	3,358,238	3,202,496	3,485,986	3,534,257	3,534,257	1.38%
Education	5,403,199	5,403,199	5,796,610	5,673,829	5,673,829	-2.12%
Public Works	1,959,455	1,743,622	2,028,324	2,034,435	2,034,435	0.30%
Human Services	619,900	594,398	644,721	663,401	663,401	2.90%
Culture and Recreation	1,098,236	1,116,545	1,146,432	1,250,760	1,239,161	8.09%
Interest Accounts	25,150	0	25,150	25,150	25,150	0.00%
Unclassified Accounts	2,808,950	2,783,987	3,037,969	3,308,547	3,303,460	8.74%
Contract Adjustments				29,654	29,654	
	16,965,561	16,446,768	17,868,134	18,267,866	18,238,819	2.07%

Town of Wellfleet Debt Service Budget

Purpose	P&I	2019	1,828,965 General Fund	58,950 Land Bank	110,442 Water Enterprise	133,900 Marina Enterprise	1,818,965 Debt Exclusion
1/15/2016							
Baker's Field Restrooms	Principal	25,000	25,000				25,000
Exempt- I	Interest	5,520	5,520				5,520
Transfer Station Canopy	Principal	10,000	10,000				10,000
Exempt- I	Interest	2,435	2,435				2,435
Town Hall Remodel	Principal	10,000	10,000				10,000
Exempt- I	Interest	2,660	2,660				2,660
Paving	Principal	5,000	5,000				5,000
Exempt- I	Interest	400	400				400
Paving	Principal	10,000	10,000				10,000
Exempt- I	Interest	900	900				900
Equipment	Principal	25,000	25,000				25,000
Exempt- I	Interest	5,920	5,920				5,920
Fire Truck	Principal	40,000	40,000				40,000
Exempt- I	Interest	10,210	10,210				10,210
Pumper Truck	Principal	20,000	20,000				20,000
Exempt- I	Interest	4,290	4,290				4,290
Side Scan Sonar	Principal	10,000	10,000				10,000
Exempt- I	Interest	1,200	1,200				1,200
Engineering-Rt 6 & Main St	Principal	50,000	50,000				50,000
Exempt- I	Interest	2,000	2,000				2,000
Engineering-Rt 6 & Main St	Principal	15,000	15,000				15,000
Exempt- I	Interest	700	700				700
Recreation Facility	Principal	10,000	10,000				10,000
Exempt- I	Interest	2,660	2,660				2,660
School Roof	Principal	10,000	10,000				10,000
Exempt- O	Interest	1,500	1,500				1,500
Total Principal:		240,000					
Total Interest:		40,395					
5/15/2014							
Landfill Close Out	Principal	5,000	5,000				5,000
REF-Exempt-O	Interest	1,050	1,050				1,050
Landfill Close Out	Principal	105,000	105,000				105,000
REF-Exempt-O	Interest	21,000	21,000				21,000
Land Acq-Church Property	Principal	40,000	40,000				40,000
REF-Exempt-I	Interest	2,300	2,300				2,300
Land Acq Chev-Land Bank	Principal	35,000		35,000			
REF- I	Interest	2,850		2,850			
Land Acq; Geig-Land Bank	Principal	20,000		20,000			
REF- I	Interest	1,100		1,100			
Land Acquisition	Principal	40,000	40,000				40,000
REF-Exempt-I	Interest	6,450	6,450				6,450
Architectural Services-Fire	Principal	10,000	10,000				10,000
REF-Exempt-I	Interest	800	800				800
Architectural Services-Fire	Principal	20,000	20,000				20,000
REF-Exempt-I	Interest	3,200	3,200				3,200
Public Wharf Construction	Principal	110,000				110,000	
REF-I	Interest	23,900				23,900	
Bridge Reconstruction	Principal	15,000	15,000				15,000
REF-Exempt-I	Interest	2,600	2,600				2,600

Town of Wellfleet Debt Service Budget

Purpose	P&I	2019	1,828,965 General Fund	58,950 Land Bank	110,442 Water Enterprise	133,900 Marina Enterprise	1,818,965 Debt Exclusion
Fire Station Construction	Principal	390,000	390,000				390,000
REF-Exempt - I	Interest	95,850	95,850				95,850
Senior Center	Principal	50,000	50,000				50,000
REF-Exempt I	Interest	6,250	6,250				6,250
Library	Principal	10,000	10,000				10,000
REF-Exempt- I	Interest	550	550				550
Water Mains	Principal	15,000	15,000				15,000
REF-O	Interest	1,800	1,800				1,800
Total Principal:		865,000					
Total Interest:		169,700					
USDA- 8-20-14	Principal	25,642			25,642		
Water-Outside	Interest	25,385			25,385		
USDA-5-19-10	Principal	28,712			28,712		
Water-Outside	Interest	30,703			30,703		
Clean Water Trust Loans							
CW-10-11 dtd 1-7-15	Principal	8,629	8,629				8,629
Wastewater I	Interest	3,504	3,504				3,504
DW-03-04 /11-1-03-2006 REF	Principal	50,000	50,000				50,000
Water System - O	Interest	4,315	4,315				4,315
Title V-Septic Repair	Principal	10,000	10,000				
T5-02-1002 O	Interest	0	0				
BAN Payoff (sidewalks) 6/15/2017		100,000	100,000				100,000
Police Station	Principal	305,000	305,000				305,000
	Interest	225,273	225,273				225,273
Total Principal:		1,532,983					
Total Interest:		499,274					
Total Principal & Interest:		<u>2,032,257</u>					

Non- excluded debt service is shaded

Line #25

Capital Improvement Program Funding

Dept	Description	FY 2019 Dept Request	FY 2019 TA Recommend	Raise & Approp.	Other
135 Town Accountant	Accounting Software	28,820	28,820	28,820	possible grant
141 Assessor	Town vehicle for data collector	15,000	0		
141 Assessor	Permit Tracking software	50,000	0		
153 IT	Phone system upgrade	40,000	40,000	40,000	
161 Town Clerk	Vault Shelving	5,750	0		
161 Town Clerk	Microfilming Records	11,000	0		
179 Shellfish	Ford F150 Truck	20,500	20,500		20,500 Shellfish Fund
210 Police	Police cruiser replacements (2)	80,000	80,000	80,000	
220 Fire	Replace portable radios	50,000	50,000	50,000	
220 Fire	Replace 4" supply hoses	9,000	9,000	9,000	
220 Fire	Replace Mobile Data Terminals	14,000	14,000	14,000	
220 Fire	Fire prevention/Inspection vehicle	38,000	38,000	38,000	
220 Fire	Replace turnout gear	16,000	16,000	16,000	
241 Building Dept	Storage Shelving	20,000			
	Interior wall covering				
300 Elementary School	maintain/repair/removal	88,000	88,000	88,000	
300 Elementary School	Equipment Replacement	10,000	10,000	10,000	
301 Nauset Regional	Estimate 13% for Wellfleet				
301 Nauset Regional	Middle School: File Server	10,000	1,300	1,300	
301 Nauset Regional	Middle School: Gen'l Repairs	25,000	3,250	3,250	
301 Nauset Regional	Middle School: Classroom flooring	30,000	3,900	3,900	
301 Nauset Regional	Middle School: Mold remediation	14,000	1,820	1,820	
301 Nauset Regional	Middle School: A/C for Auditorium	320,000	41,600	41,600	
301 Nauset Regional	Middle School: Hallway lighting	15,371	1,998	1,998	
301 Nauset Regional	High School: Gen'l Repairs	25,000	3,250	3,250	
301 Nauset Regional	High School: Replace 2 vans	80,000	10,400	10,400	
417 Facilities-Town Bldgs	Town Hall - Railing Replace/Repair	9,000	9,000	9,000	
417 Facilities-Town Bldgs	Library - Bathroom Upgrades	8,000	8,000	8,000	
417 Facilities-Town Bldgs	Library - Parking Lot/Sidewalk Repair	8,000	8,000	8,000	
	Transfer Station - Paving in Recycling				
417 Facilities-Town Bldgs	Area	16,000	16,000	16,000	
420 DPW Operations	Equ One Ton Truck w/sander '08	75,000	75,000	75,000	
420 DPW Operations	Equ Mower	9,500	9,500	9,500	
420 DPW Operations	Equ Skid Steer Loader	14,900	14,900	14,900	
420 DPW Operations	Equ 100 yard Refuse Trailer	70,000	70,000	70,000	
541 Council on Aging	Walking Path Extension	82,000	82,000		82,000 Cap. Exclusion
610 Library	Convert video space to meeting space	100,000			
630 Recreation	Baker Field adult exercise equipment	28,796			
	White Crest Beach parking lot expansion				
699 Beach Program		1,600,000	1,600,000		1,600,000 Borrow
		3,036,637	2,354,238	651,738	1,702,500

Enterprise Fund Capital Improvements (paid for by Enterprise Funds)

Marina Enterprise Fund	Replace patrol boat	\$60,000	\$60,000
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Annual Town Meeting Articles

Recap Line #26

Annual Town Meeting Articles

	FY 2018	FY 2019
Water Enterprise Fund	\$80,000	\$112,956
Collective Bargaining WEA Unit A	\$0	\$0
Collective Bargaining WEA Unit B	\$0	\$0
Collective Bargaining WEA Unit C	\$0	\$0
Collective Bargaining Police Officers	\$30,000	\$0
Non-Union and Additional Compensation	\$7,500	\$15,000
Transfer to OPEB Trust Fund	\$250,000	\$250,000
Transfer from Marina Parking to Marina Stabilization Fun	\$10,000	\$10,000
Transfer to Stabilization Fund	\$75,000	\$155,000
Town Building Hookups for Water	\$0	\$0

Total Articles	\$452,500	\$542,956
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**TOWN OF WELLFLEET
BUDGET POLICY
FISCAL YEAR 2019**

It shall be the policy of the Town of Wellfleet that this Budget Policy articulates the Town's priorities and goals and provides an overview of the issues to be addressed during the Town of Wellfleet's budget process. This policy is adopted pursuant to Town Charter section 7-2-1 and Board of Selectmen's Policy 2013-02, Budget and Fiscal Management Policy.

BUDGET COMPLIANCE: The Budget will be estimated in accordance with all applicable laws.

BUDGET COMPONENTS: The Budget shall be composed of the General Fund Operating Budget, the Marina Enterprise Fund Budget, the Water System Enterprise Fund Budget, the Capital Budget, the ten-year Capital Improvement Plan and any budget Articles proposed for the Annual Town Meeting Warrant. The Capital Budget shall consist of capital requests to be funded from available funds including the tax levy; capital requests to be funded by borrowing shall be set forth in separate articles. The Budget should include financial results for the previous year and the current year to date. Object codes and summaries should be consistent across all organizational units. The Budget shall also include detailed revenue estimates and projections which will be created with the input of the Department Heads and the Town Accountant.

ENTERPRISE FUNDS: The Town of Wellfleet shall propose budgets for the Enterprise Funds that are self-supporting without a property tax transfer and which shall also reasonably and accurately allocate indirect costs.

CAPITAL BUDGET: The Capital Budget is important because regular replacement of worn out or obsolete equipment and prompt maintenance of facilities are important steps to avoid larger future expenditures which can result from delayed replacement or maintenance. The Town of Wellfleet shall propose a Capital Budget for the upcoming Fiscal Year that will include all capital projects and items with an overall expenditure of at least \$5,000 and a life expectancy of greater than one year. Replacement of vehicles will be reviewed in accordance with the Board of Selectmen's Vehicle Rollover Policy.

Certain capital budget items may be funded by borrowing. When presenting any capital item whose funding source is borrowing to town meeting voters the warrant shall include the projected debt service cost in the first year and the total projected debt service costs (principal and interest) for the entire borrowing term.

CAPITAL IMPROVEMENT PLAN:¹ The Town of Wellfleet shall propose a ten-year Capital Improvement Plan that will encompass any capital project or item with an overall expenditure of at least \$5,000 and a life expectancy of at least one year. Inclusive within the Capital Improvement Plan shall be a breakdown of the possible additional operational costs associated with the capital project or item, including whether additional personnel

¹ See Town Charter section 7-5.
Budget Policy FY 2019.doc

may be required. (The FY 2019 Capital Improvement Plan has been previously approved and can be found on the town web site.

The Town Administrator will review and revise the approved FY 2019 Capital Improvement Plan with Department Heads during the fall budget planning process.

After completion of the 2017 Annual Town Meeting and in accordance with Charter section 7-5 the Town Administrator shall begin the process of updating the FY 2018 Capital Improvement Plan for FY 2019.

BUDGET DEVELOPMENT: Department Heads shall make appropriate and well-reasoned budget submittals to the Town Administrator by November 3, 2017. The Town Administrator shall submit his proposed budget to the Board of Selectmen and the Finance Committee on December 1, 2017.

Where personnel costs are unknown due to pending contract negotiations department budgets shall include personnel costs based on FY 2018 costs. Required salary adjustments will be proposed in a separate article or articles.

PUBLIC MEETINGS ON THE PROPOSED BUDGET AND BUDGET

APPROVALS: The Town Board of Selectmen and the Finance Committee shall hold joint budget workshops at 7:00 p.m. on Tuesdays or Wednesdays in December and in January. Department Heads will only need to be present at budget workshops if requested by the Board of Selectmen, the Finance Committee or the Town Administrator. The Board of Selectmen shall approve its proposed budget by the end of January. The Board of Selectmen's proposed budget may be subject to modifications if subsequent additional or unexpected budget or revenue information, including regional school district assessments or adjustments to state revenue or charges, becomes available prior to the Annual Town Meeting. Any modifications to the budget will be dated and consolidated where possible. The Finance Committee shall hold at least one Public Hearing on the proposed budget and shall make its recommendations on the proposed budget by February 28, 2018.

ADDITIONAL REQUESTED BUDGET AMOUNTS: Additional requested budget amounts above the previous year's budget request are not encouraged but will be considered if justification for such additional amounts is included with the budget materials. Justification and any supporting documents shall be submitted by department heads as a separate submission. Priority will be given for requests that place a minimum reliance upon the property tax to fund these endeavors and for requests required to meet legal obligations of the Town of Wellfleet.

Requests for new or expanded programs or services or substantial increases in ongoing expenditures, programs and services shall be detailed on the FY 2019 Additional Budget Request form (attached) and included with the proposed budget.

NON-PROPERTY TAX REVENUE SOURCES: The Town of Wellfleet shall continue supporting the concept that user fees, reasonable sponsorships and other non-property tax revenues be utilized to help offset the property tax and, to the fullest extent practical, be devised to recoup the costs of supplying a particular service. The Town

Administrator in preparation of the budget shall review current department fee structures and charges for services and propose modifications as deemed necessary and appropriate.

BUDGET TIMETABLE: Due dates and deadlines are specified in the “Fiscal 2019 Budget and 2018 Annual Town Meeting and Annual Town Election Schedule” to be adopted by the Board.

**THE BOARD OF SELECTMEN ADOPTS THE FOLLOWING FISCAL
MANAGEMENT GOALS FOR FISCAL YEAR 2019:**

(changes from prior year are **BOLD**)

- **To work towards presenting a balanced budget, within the constraints of Proposition 2 ½, without requesting an override.**
 1. **To limit the overall increase in the budgets recommended for the Wellfleet Elementary School and the Nauset Regional School District to 2.5% or less while acknowledging the actual Town of Wellfleet assessment for the Nauset Regional School District and the Cape Cod Regional Technical High School may be above or below that amount due to variances in student enrollment numbers.**
 2. **To limit the increase in the unclassified accounts budget to 8% or less while acknowledging that the increase in health insurance and the retirement assessment is not controlled by the Town of Wellfleet.**
 3. **To limit the Fiscal 2019 operating budget for expenditures other than education and unclassified accounts to 2.5% or less.**
- **The Selectmen's Budget and Financial Management Policy specifies annual capital expenditures (exclusive of items financed by borrowing) of between three and seven percent of the operating budget. The Fiscal 2019 capital budget, based on the same set of operating budget assumptions, should therefore be between \$534,500 and \$1,247,000.**
- Not to authorize any new significant program without an identified financing source to pay for said program.
- Not to authorize any new full-time personnel beyond current authorized levels. However, if any such new personnel are funded the positions shall be valued at a cost that includes both salary and benefits.
- Any open positions will be evaluated and if needed, replaced with part-time or full-time employees as appropriate for the position.
- The maximum utilization of funds from all revenue sources to fund programs.
- Whenever possible and reasonable staff will cultivate productivity improvements that could lead to realized savings.
- Whenever possible and reasonable staff will investigate regional opportunities that could lead to realized savings.
- The Town Administrator shall review regularly the methods of operation, program service delivery and expenditure of resources in the various Town departments to ensure maximum efficiency for the Town of Wellfleet.

- **The town will continue to provide for an annual Other Post-Employment Benefits (“OPEB”) contribution.**
- **To gradually increase the Stabilization Fund to approximate 5.0% of the annual operating budget. The Fund balance as of July 31, 2017, was approximately \$758,200. Based on policy goals the fund balance should be \$889,000. A transfer of \$75,000 annually for the next two or three years will be required for this goal to be reached.**
- **To maintain the Reserve Fund at an amount equal to 0.5% of the operating budget. Because the unexpended Reserve Fund balance reverts to free cash at the end of each fiscal year it must be appropriated in full each budget cycle. The estimated appropriation required to meet this goal for FY 2019 is \$88,000.**
- **To maintain a free cash balance equal to approximately 4.5% of the operating budget. The estimated free cash balance required to meet this goal for FY 2019 is \$800,100.**

Projected adoption in Fall 2017

