

# FY 2021 Edgartown Budget Introduction

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Board of Selectmen  
Finance Advisory Committee



November 14, 2019

# Agenda

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- ✓ FY21 Schedule
- ✓ FY20 Recap
- ✓ 5 Year Projections
- ✓ Revenue
- ✓ Expenditures
- ✓ Personnel
- ✓ Debt
- ✓ Stabilization Fund/Free Cash
- ✓ OPEB
- ✓ Insurance/WC
- ✓ Capital Programs Committee
- ✓ Concerns
- ✓ Policy Decisions

# FY21 Schedule



<u>October 10</u>	Budget schedule released
<u>October 28</u>	Capital programs requests due to Town Administrator (TA)
<u>October 30-31</u>	Capital programs initial review workshop
<u>November TBD</u>	COLA set by Personnel Board
<u>November 14</u>	<b>Board of Selectmen / Financial Advisory Committee (FAC) initial brief</b>
<u>November 14</u>	Distribute budget instructions to departments
<u>November 14</u>	Distribute personnel spreadsheets to departments
<u>December 02</u>	All money articles due / hard copy to Town Clerk / electronic to TA
<u>December 02</u>	Departments enter budgets via MUNIS / personnel spreadsheets returned to TA
<u>December 16</u>	TA forwards budgets workbooks to FAC
<b><u>January 02-17</u></b>	<b>Board of Selectmen / FAC budget review workshop</b>
<u>January 02</u>	Department annual reports due
<u>January 07</u>	ATM warrant closed
<u>January 27</u>	Annual Town Report first draft to editor
<u>February TBD</u>	FAC budget recommendations due
<u>February 03</u>	Distribute personnel spreadsheets with FY21 COLA to departments
<u>February 14</u>	Personnel spreadsheets with FY21 COLA returned to TA
<u>February 27</u>	Nomination papers due to Board of Registrars
<u>February 28</u>	STM warrant closed
<u>March 09</u>	Annual Town Report to the printer
<u>March 12</u>	Last day for ballot questions (Ch. 454 of the Acts of 1996 / 35 Days before ATE)
<u>March 16</u>	Selectmen sign ATM & STM warrants / last day to withdraw or object
<u>March 17</u>	ATM & STM warrants to the printer
<u>March 25</u>	Last day to register to vote ATM & ATE (8:00PM) (20 days before ATM)
<u>March 31</u>	Last day to post STM warrant (14 days before)
<u>April 03</u>	Last day to register to vote STM (8:00PM) (10 days before)
<u>April 07</u>	Last day to post ATM warrant (7 days before)
<u>April 07</u>	Warrant booklets and Town Report available
<u>April 14</u>	Annual & Special Town Meetings
<b><u>April 16</u></b>	<b>Annual Town Elections</b>
<b><u>May 14</u></b>	<b>Town Clerk to certify Town Meeting &amp; bylaw votes to AG and DOR</b>

# FY20 Recap



<b>PART I</b>	ATM - Budget Requests			\$	38,172,217.38
	Articles				
	Cherry Sheets Offsets (Estimated)			\$	44,805.00
	State and County Charges (Estimated)			\$	1,749,145.00
	Overlay			\$	150,000.00
	Total to be raised by Taxation			\$	40,116,167.38
<b>PART II</b>	State Aid (Estimated)			\$	2,518,002.00
	Local Receipts (Estimated)			\$	6,980,000.00
	Exempted Debt			\$	2,553,524.99
	New Growth (Estimated)			\$	288,000.00
	Free Cash to Reduce Tax Rate			\$	200,000.00
	Total Receipts			\$	12,539,526.99
	<b>Part I</b>		\$	40,116,167.38	
	<b>LESS Part II</b>		\$	12,539,526.99	\$ 27,576,640.39
	<b><u>LESS FY 2020 LEVY LIMIT</u></b>			\$	28,346,851.00
			<b>UNDER/OVER PROP 2 /12 CAP</b>	\$	<b><u>770,210.61</u></b>
	<b><u>AVAILABLE FUNDS</u></b>			2.30%	\$ (217,758.18)
				COLA	
	Free Cash	\$ 2,748,072.00		\$	<b><u>552,452.43</u></b>
	Stabilization Fund	\$ 2,640,022.46			
	<b>Total</b>	<b>\$ 5,388,094.46</b>			

# 5 Year Revenue / Expenditure



FINANCIAL MODEL	FY2020	5Y Avg	FY2021	FY2022	FY2023	FY2024	FY2024
General Government	\$2,788,878	4%	\$2,903,564	\$3,022,966	\$3,147,279	\$3,276,704	\$3,411,451
Protection of Persons and Property	\$5,876,224	5%	\$6,190,315	\$6,521,195	\$6,869,760	\$7,236,957	\$7,623,780
Harbormaster	\$522,793	4%	\$544,791	\$567,714	\$591,601	\$616,494	\$642,434
Dredge	\$269,594	2%	\$275,106	\$280,730	\$286,470	\$292,327	\$298,303
Highway	\$1,107,211	7%	\$1,184,968	\$1,268,186	\$1,357,248	\$1,452,564	\$1,554,574
Health and Sanitation	\$2,045,789	4%	\$2,120,653	\$2,198,257	\$2,278,701	\$2,362,089	\$2,448,528
Veteran's Services	\$30,000	0%	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Education	\$13,779,921	4%	\$14,382,694	\$15,011,833	\$15,668,493	\$16,353,877	\$17,069,242
Library	\$926,098	11%	\$1,032,491	\$1,151,108	\$1,283,351	\$1,430,786	\$1,595,160
Parks and Beaches	\$393,199	3%	\$403,762	\$414,608	\$425,746	\$437,184	\$448,928
Airport	\$114,900	0%	\$114,900	\$114,900	\$114,900	\$114,900	\$114,900
Cemetery	\$40,069	0%	\$40,069	\$40,069	\$40,069	\$40,069	\$40,069
Unclassified	\$6,887,161	6%	\$7,277,400	\$7,689,750	\$8,125,466	\$8,585,869	\$9,072,360
Interest and Debt	\$1,902,220		\$1,759,838	\$1,558,420	\$567,062	\$472,173	\$459,352
Water Department	\$1,233,802	2%	\$1,261,693	\$1,290,214	\$1,319,380	\$1,349,205	\$1,379,705
Water Debt	\$472,118		\$462,811	\$447,014	\$433,300	\$413,735	\$415,409
ATM Budget Request Total	\$38,389,976		\$39,522,243	\$41,159,951	\$42,105,526	\$44,051,199	\$46,188,788
Cherry Sheet Offsets (Estimated)	\$44,805	-10%	\$51,829	\$46,857	\$42,361	\$38,297	\$34,623
State/County Charges (Estimated)	\$1,749,145	6%	\$1,749,145	\$1,854,180	\$1,965,523	\$2,083,552	\$2,208,669
Overlay	\$150,000		\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Total	\$40,333,926		\$41,473,217	\$43,210,988	\$44,263,411	\$46,323,048	\$48,582,081
State Aid (Estimated FY19 Cherry)	\$2,518,002	4%	\$2,518,002	\$2,629,481	\$2,745,895	\$2,867,463	\$2,994,414
Local Receipts (Estimated)	\$6,980,000		\$6,980,000	\$6,980,000	\$6,980,000	\$6,980,000	\$6,980,000
Free Cash to Reduce Tax Rate	\$200,000		\$0				
Total	\$9,698,002		\$9,498,002	\$9,609,481	\$9,725,895	\$9,847,463	\$9,974,414
<b>NET AMOUNT TO BE RAISED ON LEVY</b>	\$30,635,924		\$31,975,215	\$33,601,507	\$34,537,515	\$36,475,585	\$38,607,667
Prior Year Levy Limit	\$27,655,464		\$28,634,851	\$30,038,722	\$31,077,690	\$32,142,632	\$33,234,198
Proposition 2.5% Increase	\$691,387		\$715,871	\$750,968.05	\$776,942.25	\$803,565.80	\$830,854.95
Override	\$0	FY20	\$400,000	\$0.00	\$0.00	\$0.00	\$0.00
New Growth ( Estimate )	\$288,000		\$288,000	\$288,000	\$288,000	\$288,000	\$288,000
Total	\$28,634,851		\$30,038,722	\$31,077,690	\$32,142,632	\$33,234,198	\$34,353,053
Exempted Debt	\$2,363,969		\$2,222,649	\$2,005,434	\$1,000,362	\$885,908	\$874,761
MVRDD Debt	\$189,556		\$189,556	\$189,556	\$189,556	\$189,556	\$189,556
<b>TOTAL MAXIMUM LEVY</b>	\$31,188,376		\$32,450,927	\$33,272,679	\$33,332,550	\$34,309,662	\$35,417,370
<b>(Over) Under Maximum Levy</b>	\$552,452		\$475,712	-\$328,828	-\$1,204,966	-\$2,165,923	-\$3,190,297

- Dynamic Document
- Based on Assumptions
- What if Analysis
- Gap Analysis
- Cumulative Effect
- Conservative Estimates

Budget



State  
Charges +  
Overlay



Receipts  
State Aid  
Other



Tax Levy  
(2.5%)  
Exempt  
Debt

# Revenue

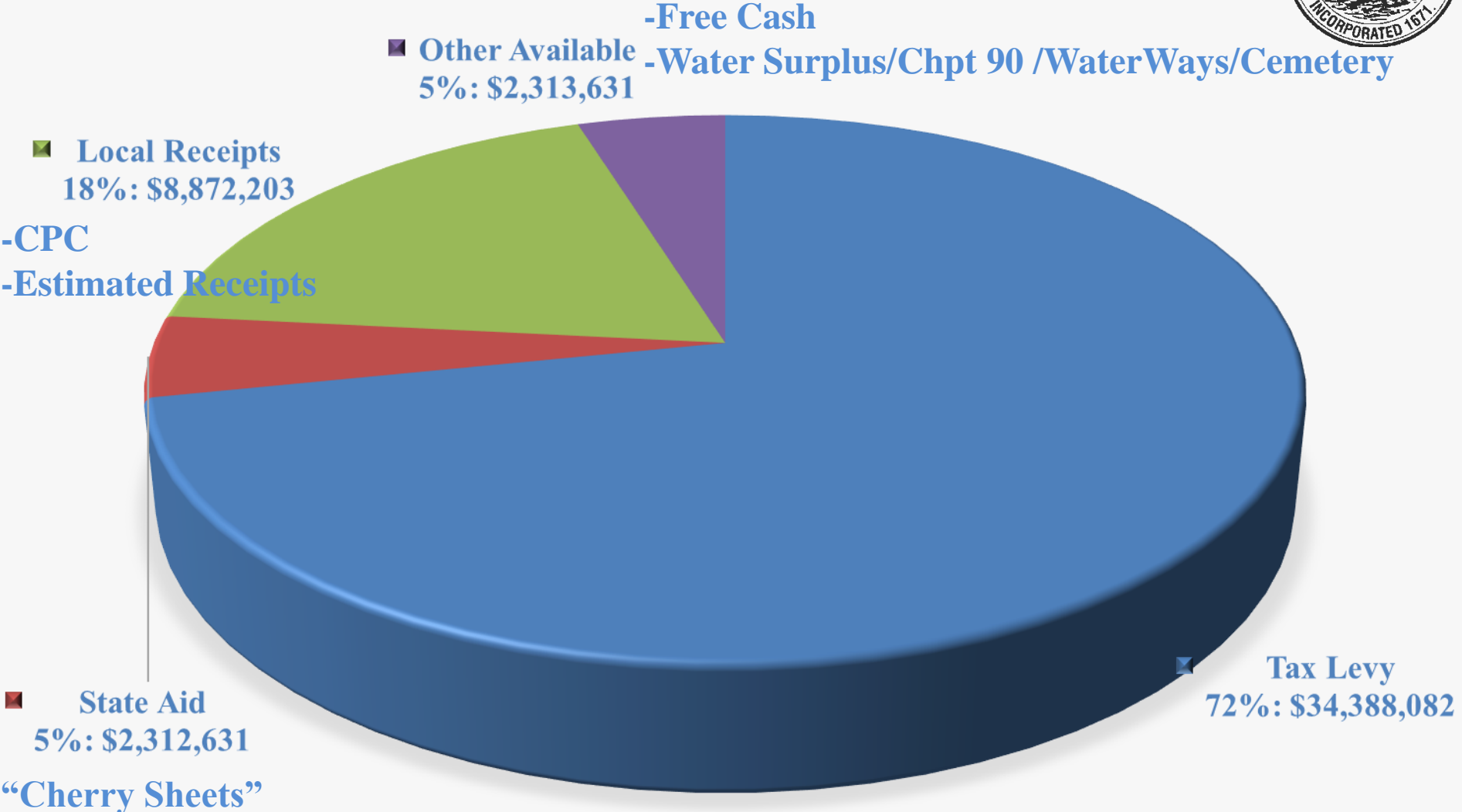
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# Revenue



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# FY19 GF Revenue By Source

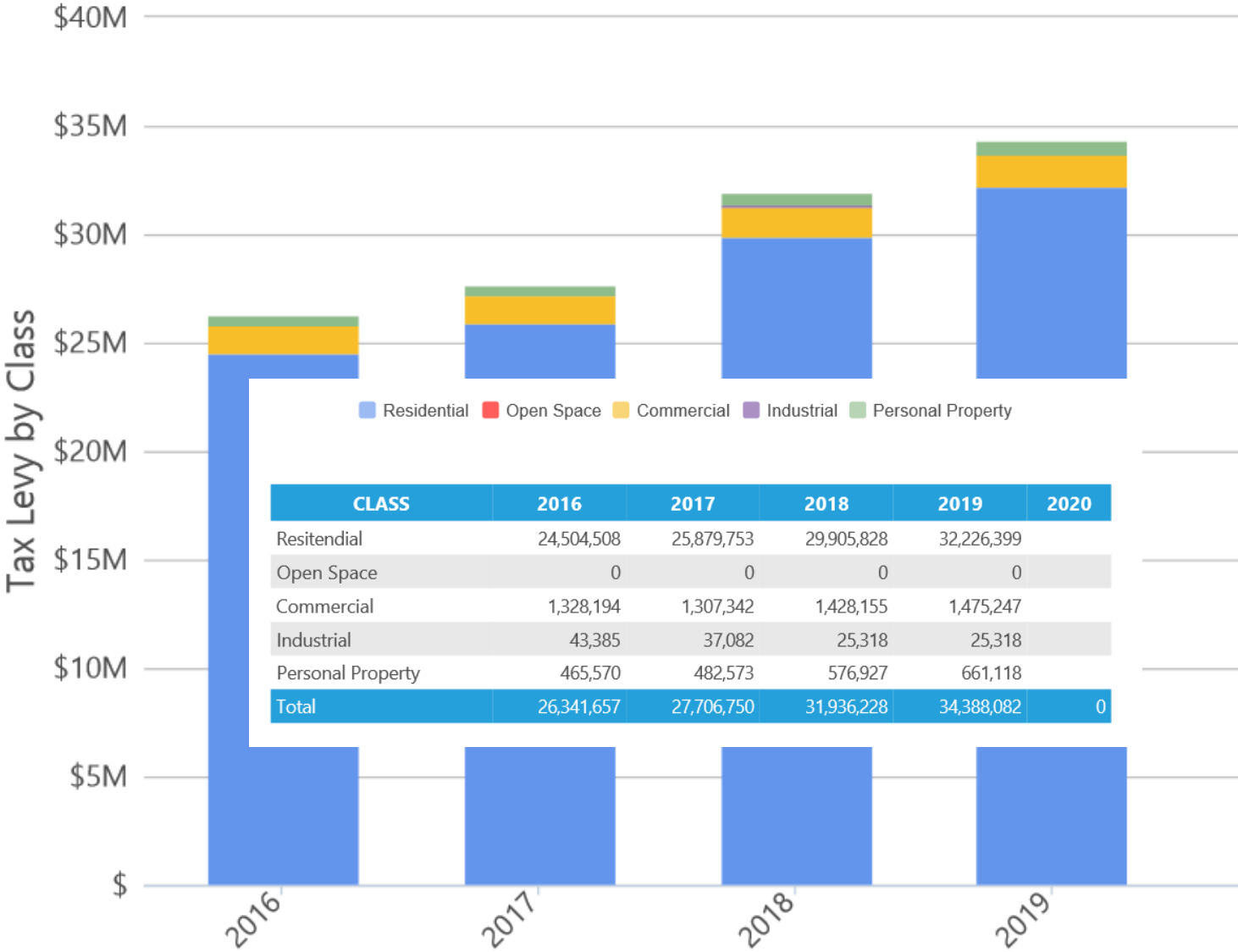




# Tax Levy By Class



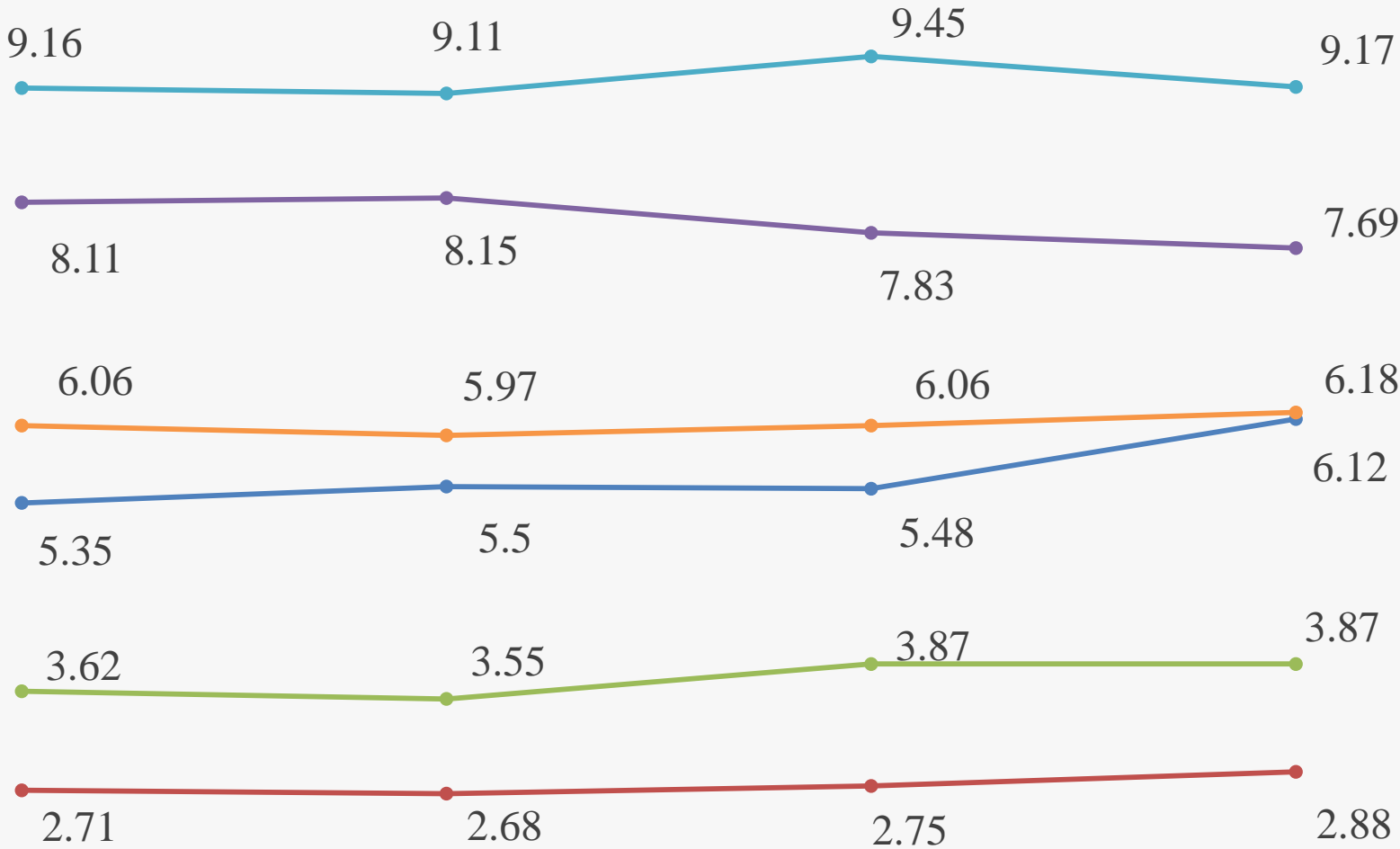
## Town of Edgartown



# Island Tax Rates FY16-FY19



—●— Aquinnah   
 —●— Chilmark   
 —●— Edgartown   
 —●— Oak Bluffs   
 —●— Tisbury \*   
 —●— West Tisbury



FY16

FY17

FY18

FY19

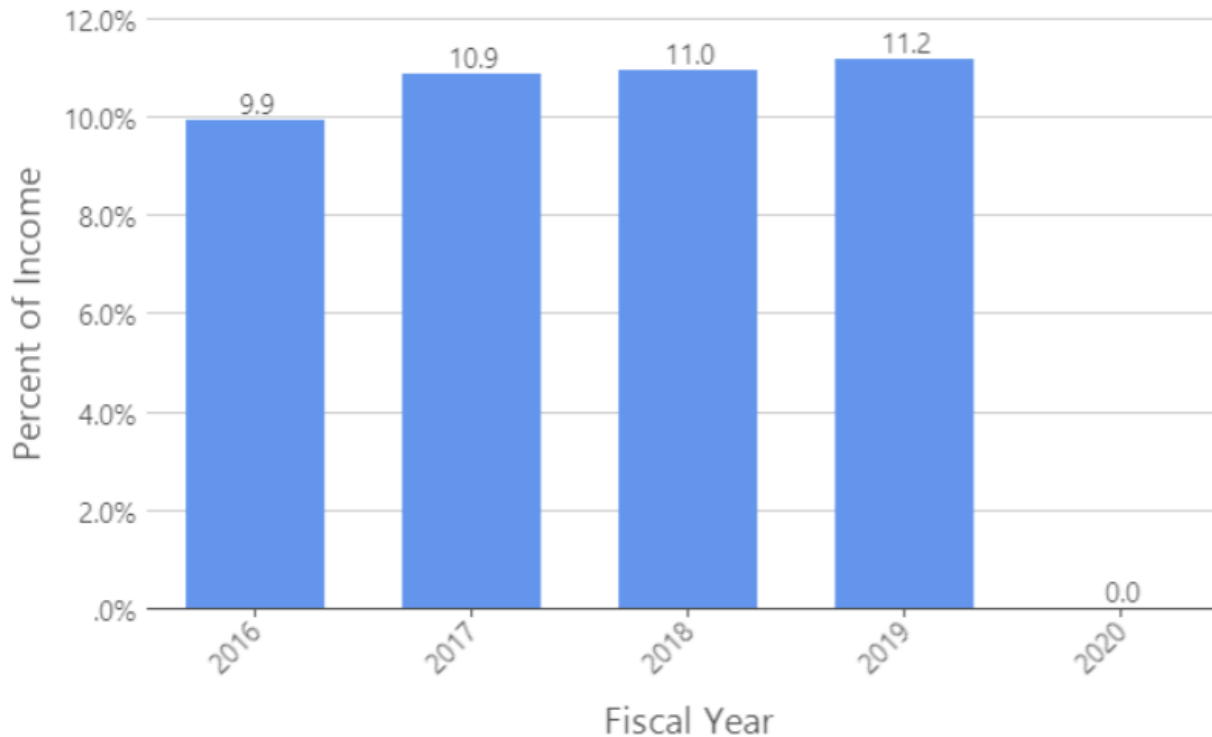
# Tax Bill as % of Income



**DLS**  
DIVISION OF LOCAL SERVICES  
MA DEPARTMENT OF REVENUE

Data Analytics and Resources Bureau  
Average Single Family Tax Bill as % of DOR Income Per  
Capita  
Data current as of 11/09/2019

## Town of Edgartown



# Average Single Family Tax Bill

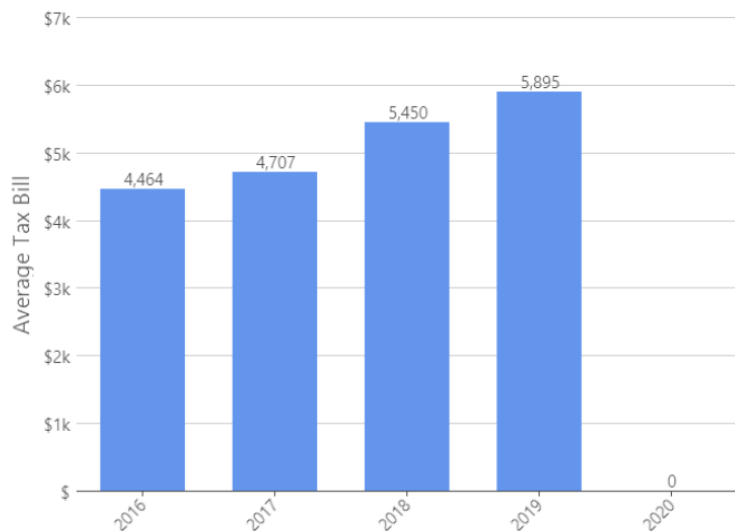


Data Analytics and Resources

Bureau

Average Single Family Tax Bill  
Data current as of 10/31/2019

Town of Edgartown

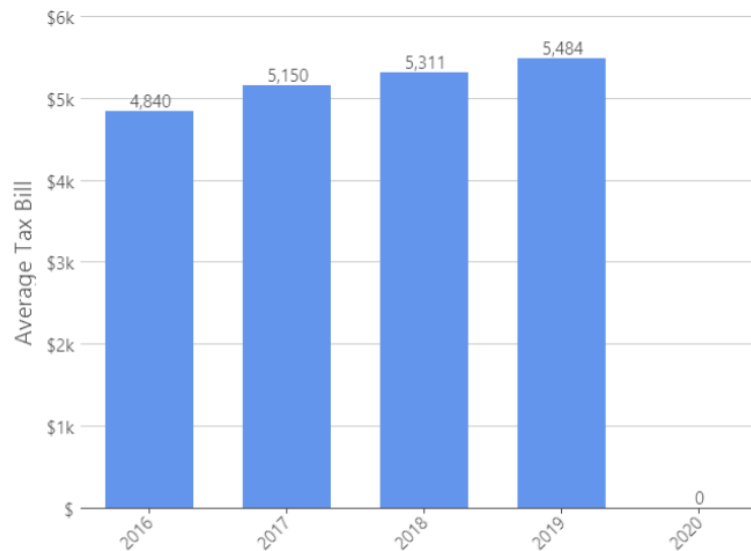


Data Analytics and Resources

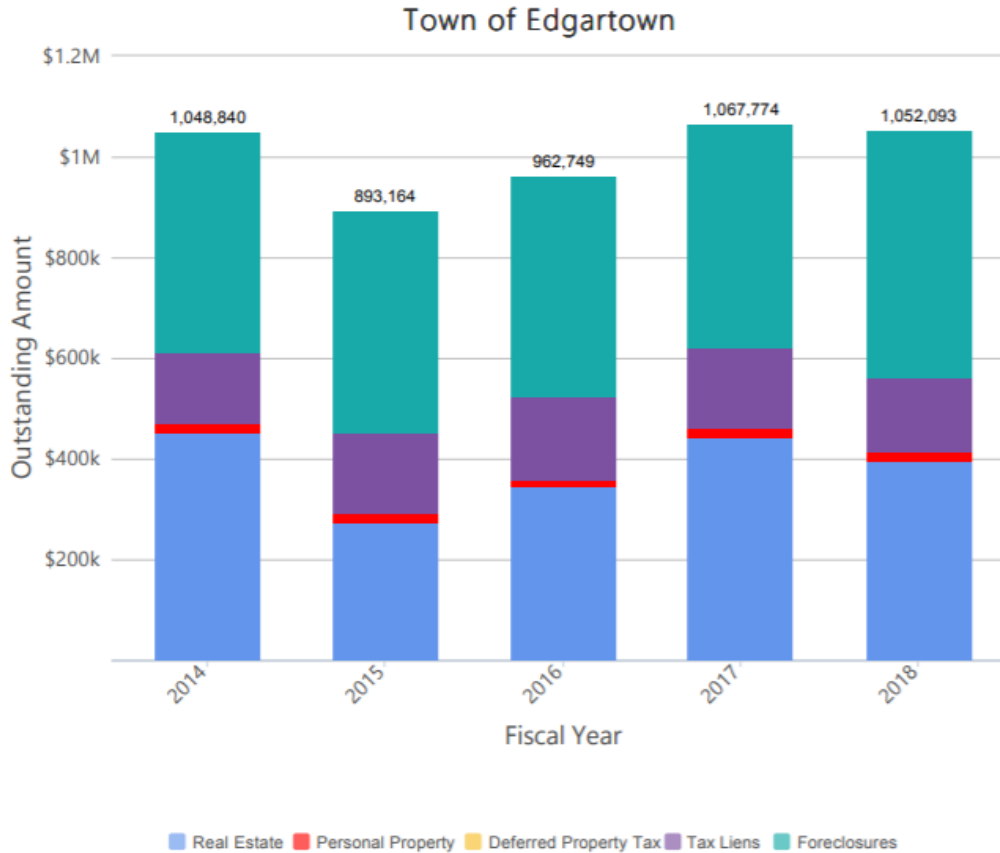
Bureau

Average Single Family Tax Bill  
Data current as of 10/31/2019

Town of Oak Bluffs



# Outstanding Taxes



- % of Net Tax Levy
- Stable Through FYs
- Less than 5%
- Cash Flows
- Collection Procedures

Outstanding Receivable Type	2014	2015	2016	2017	2018
Real Estate	\$453,082	\$274,090	\$345,774	\$440,534	\$394,501
Personal Property	\$16,870	\$16,339	\$11,852	\$19,360	\$19,243
Deferred Taxes	\$0	\$0	\$0	\$0	\$0
Tax Liens	\$140,236	\$163,580	\$165,917	\$163,386	\$147,890
Foreclosures	\$438,652	\$439,155	\$439,206	\$444,494	\$490,459
<b>Total</b>	<b>\$1,048,840</b>	<b>\$893,164</b>	<b>\$962,749</b>	<b>\$1,067,774</b>	<b>\$1,052,093</b>

# Cherry Sheets Receipts



## Education

Education	2015	2016	2017	2018	2019	2020
Chapter 70	535,881	601,368	684,494	703,049	820,119	854,820
School Transportation	0	0	0	0	0	0
Retired Teachers Pension	0	0	0	0	0	0
Charter Tuition Reimbursement	29,192	38,189	61,065	35,398	71,262	42,832
Smart Growth	0	0	0	0	0	0
<b>Education Offset Items</b>	-	-	-	-	-	-
School Lunch	2,363	0	0	0	0	0
School Choice Receiving Tuition	99,056	74,997	63,812	76,774	39,630	46,167
<b>Total Education</b>	-	-	-	-	-	-
Sub-Total, All Education Programs	666,492	714,554	809,371	815,221	931,011	943,819

## General Government

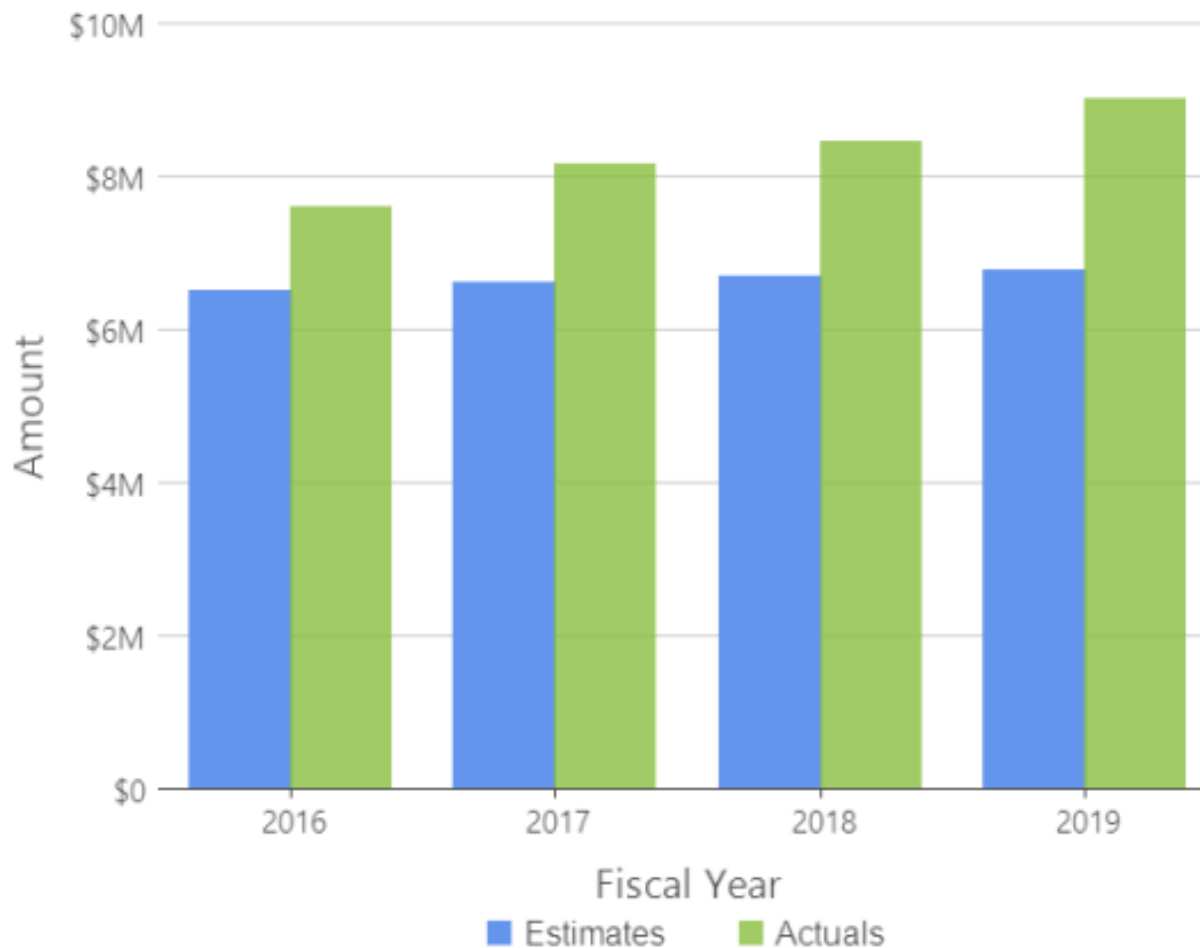
General Government	2015	2016	2017	2018	2019	2020
Unrestricted General Government Aid	59,272	61,406	64,046	66,544	68,873	70,733
Local Share of Racing Taxes	0	0	0	0	0	0
Regional Public Libraries	0	0	0	0	0	0
Police Career Incentive	0	0	0	0	0	0
Urban Revitalization	0	0	0	0	0	0
Veterans Benefits	14,879	22,386	14,916	16,986	8,154	17,114
Exemp: VBS and Elderly	12,060	14,016	14,016	14,968	14,656	15,302
State Owned Land	1,273,939	1,273,939	1,258,780	1,257,583	1,284,762	1,465,371
<b>General Government Offset Item</b>	-	-	-	-	-	-
Public Libraries	4,874	4,777	4,630	4,405	5,175	5,662
Total Offsets	-	-	-	-	-	-
<b>Total General Government</b>	-	-	-	-	-	-
Sub-Total, All General Government	1,365,024	1,376,524	1,356,388	1,360,486	1,381,620	1,574,183
<b>Total</b>	-	-	-	-	-	-
Total Estimated Receipts	2,031,516	2,091,078	2,165,759	2,175,707	2,312,631	2,518,002

A community's SOL (State Owned Land) PILOT payment is based upon the value of a city or town's SOL compared with the value of all SOL. If a community's SOL value is one percent of the total value of all SOL, then the community's PILOT payment will be one percent of the annual appropriation included in the state budget for PILOT payments for all SOL. Therefore, even if a community's SOL value is unchanged, its PILOT distribution may still change because of changes in SOL values in other communities. ( This is no change in how the state appropriation has been divided among SOL communities).

# Local Receipt Actual v. Estimated



Town of Edgartown



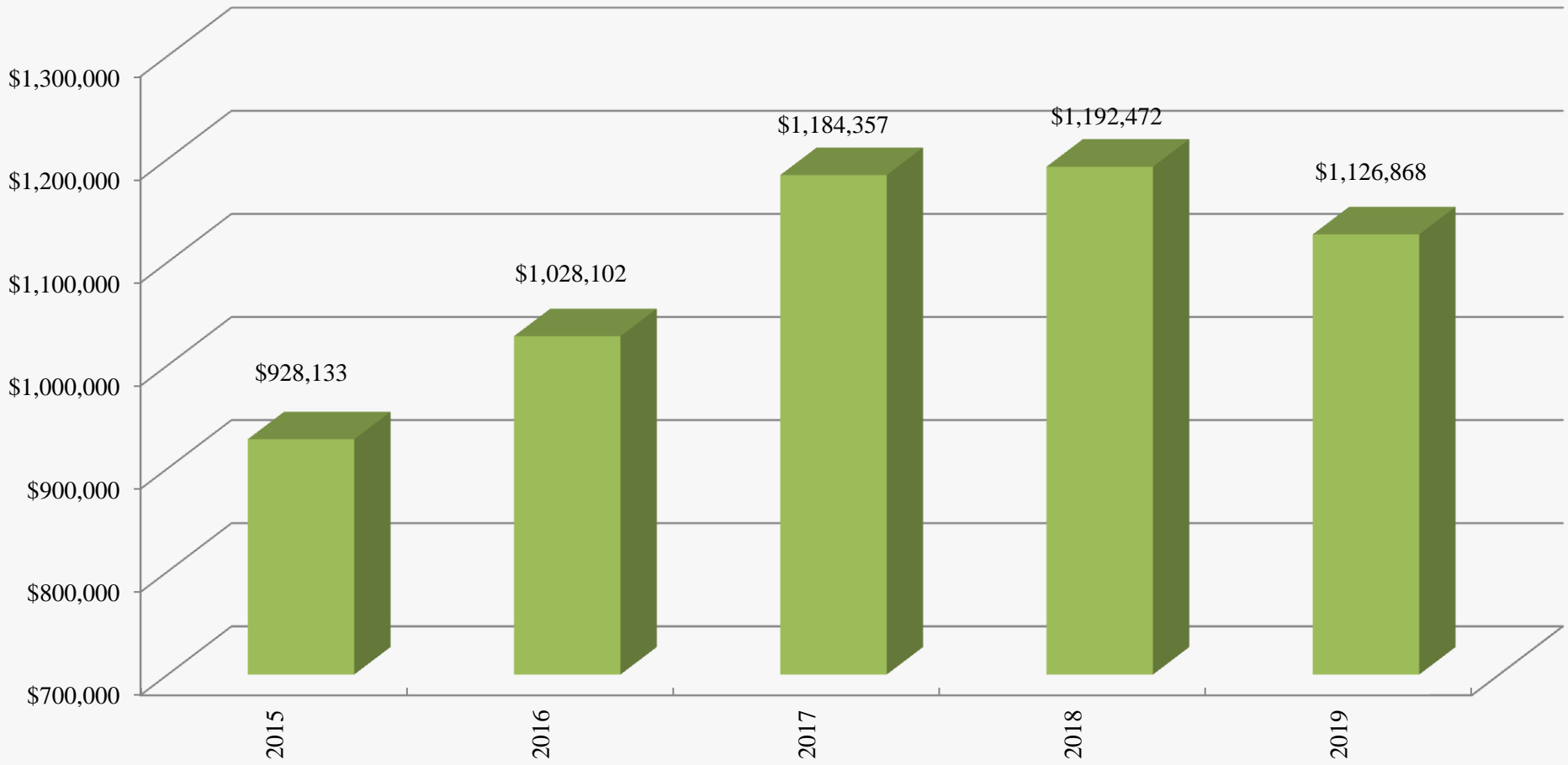
# Local Receipt Actual



	Receipt Type Description	2015	2016	2017	2018	2019*
1	Motor Vehicle Excise	\$928,133	\$1,028,102	\$1,184,357	\$1,192,472	\$1,126,868
2	Other Excise	\$0	\$0	\$0	\$0	\$0
	a. Meals	\$0	\$0	\$0	\$0	\$0
	b. Room	\$915,916	\$962,114	\$992,619	\$980,507	\$1,038,410
	c. Other	\$14,979	\$12,820	\$13,488	\$13,779	\$13,503
3	Penalties & Interest on Taxes & Excises	\$117,529	\$101,242	\$109,278	\$126,989	\$141,057
4	Payments in Lieu of Taxes	\$29,023	\$30,885	\$28,442	\$29,048	\$28,446
5	Charges for Services - Water	\$1,595,950	\$1,659,718	\$1,729,733	\$1,617,444	\$1,680,303
6	Charges for Services - Sewer	\$1,517,859	\$1,654,344	\$1,682,060	\$1,963,117	\$1,959,514
7	Charges for Services - Hospital	\$0	\$0	\$0	\$0	\$0
8	Charges for Services -Solid Waste Fees	\$0	\$0	\$0	\$0	\$0
9	Other Charges for Services	\$239,999	\$174,064	\$200,968	\$209,411	\$231,009
10	Fees	\$702,546	\$753,754	\$792,538	\$898,205	\$933,412
11	Rentals	\$88,133	\$105,263	\$91,403	\$67,249	\$112,368
12	Departmental Revenue - Schools	\$0	\$0	\$0	\$3,885	\$2,728
13	Departmental Revenue - Libraries	\$0	\$0	\$0	\$0	\$0
14	Departmental Revenue - Cemeteries	\$0	\$0	\$0	\$0	\$0
15	Departmental Revenue - Recreation	\$0	\$0	\$0	\$0	\$0
16	Other Departmental Revenue	\$36,782	\$152,348	\$219,283	\$239,179	\$224,045
17	Licenses and Permits	\$603,632	\$693,682	\$810,263	\$752,035	\$881,783
18	Special Assessments	\$94,010	\$46,215	\$71,587	\$63,935	\$55,469
19	Fines and Forfeits	\$47,345	\$80,892	\$46,275	\$71,834	\$66,651
20	Investment Income	\$58,541	\$53,730	\$54,340	\$77,790	\$213,788
21	Medicaid Reimbursement	\$0	\$0	\$0	\$0	\$0
22	Miscellaneous Recurring	\$107,956	\$0	\$3,813	\$4,453	\$153,599
23	Miscellaneous Non-Recurring	\$0	\$83,517	\$132,132	\$144,457	\$140,544



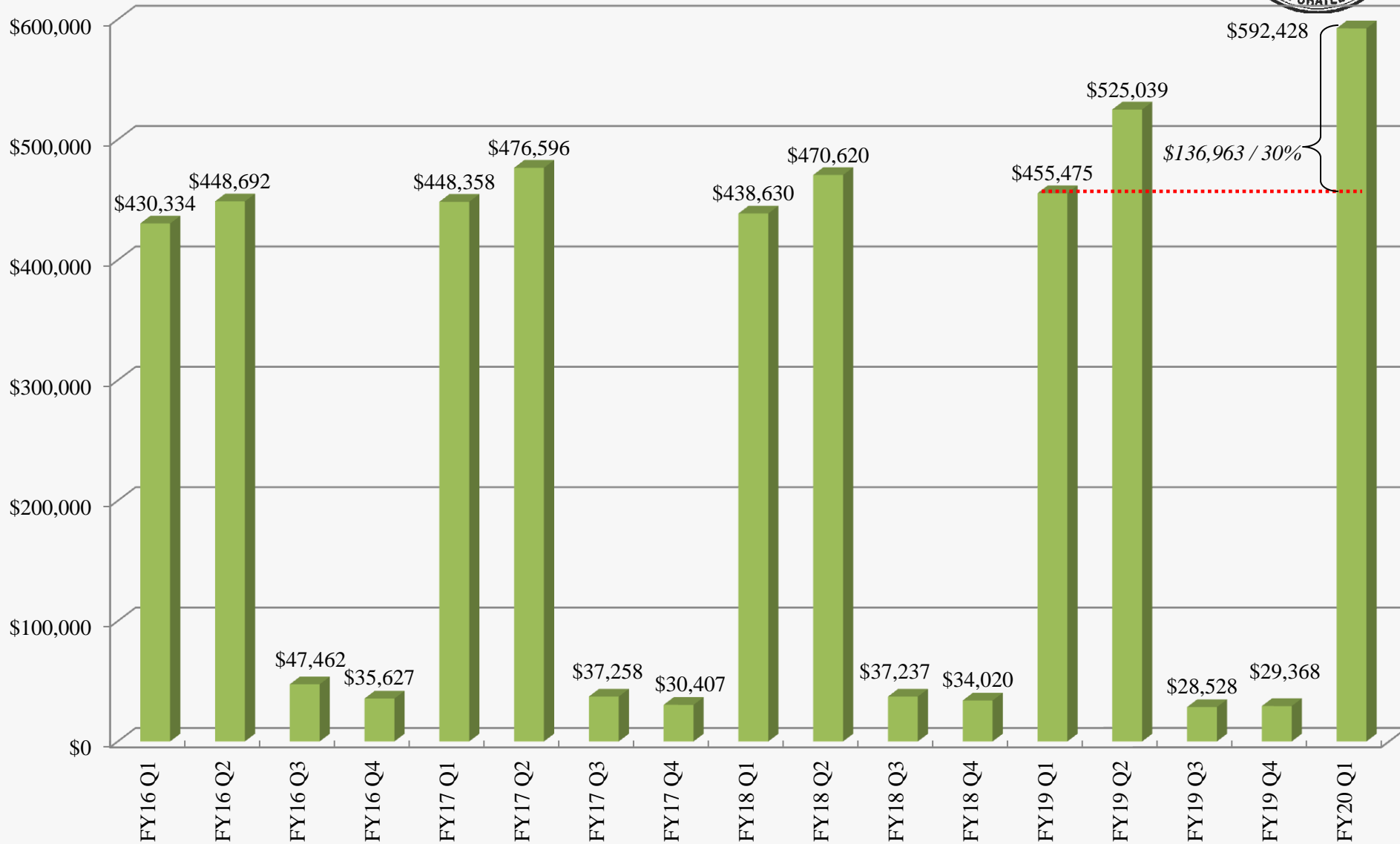
# Motor Vehicle



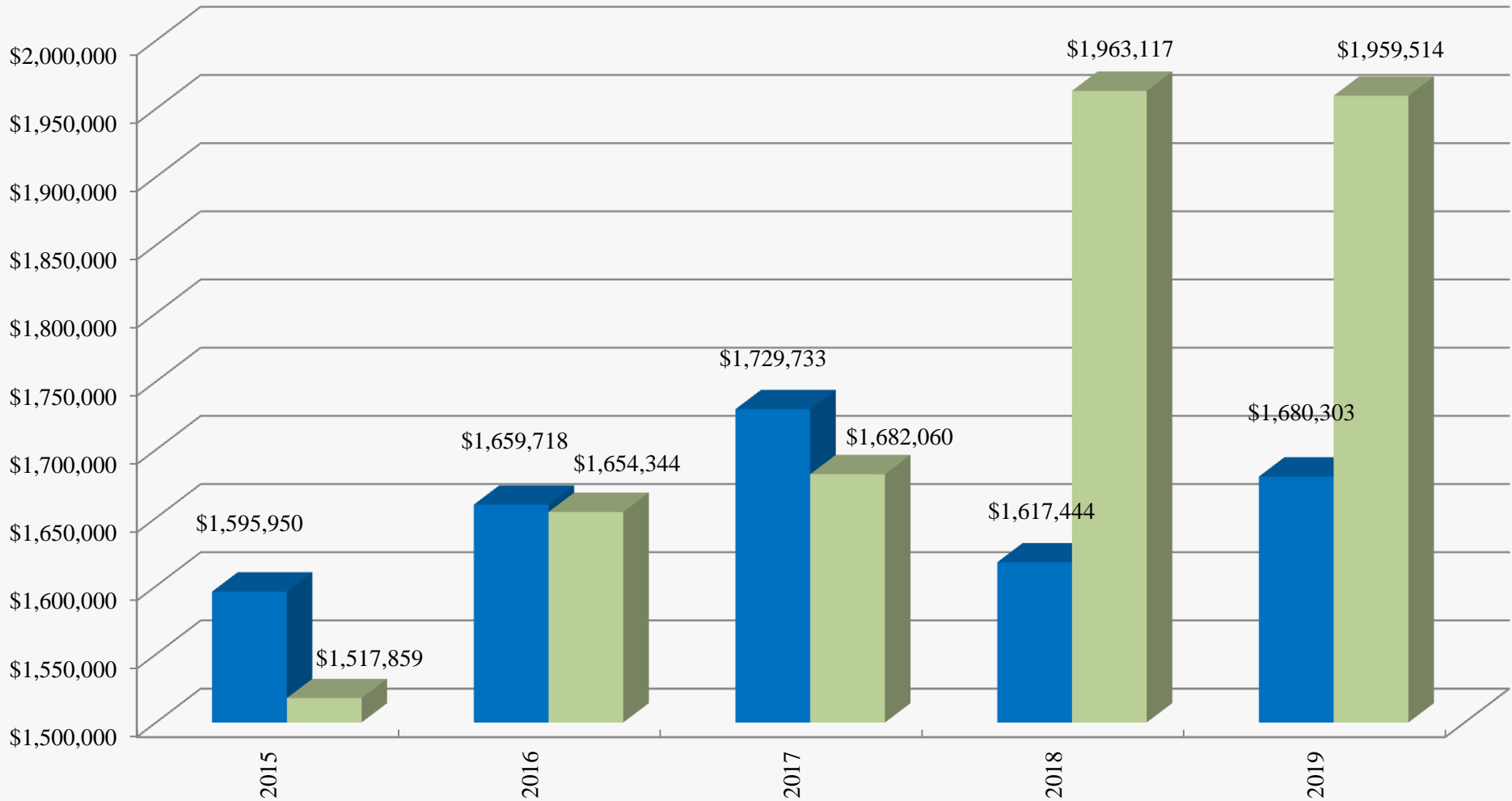
# License and Permits



# Hotel Excise



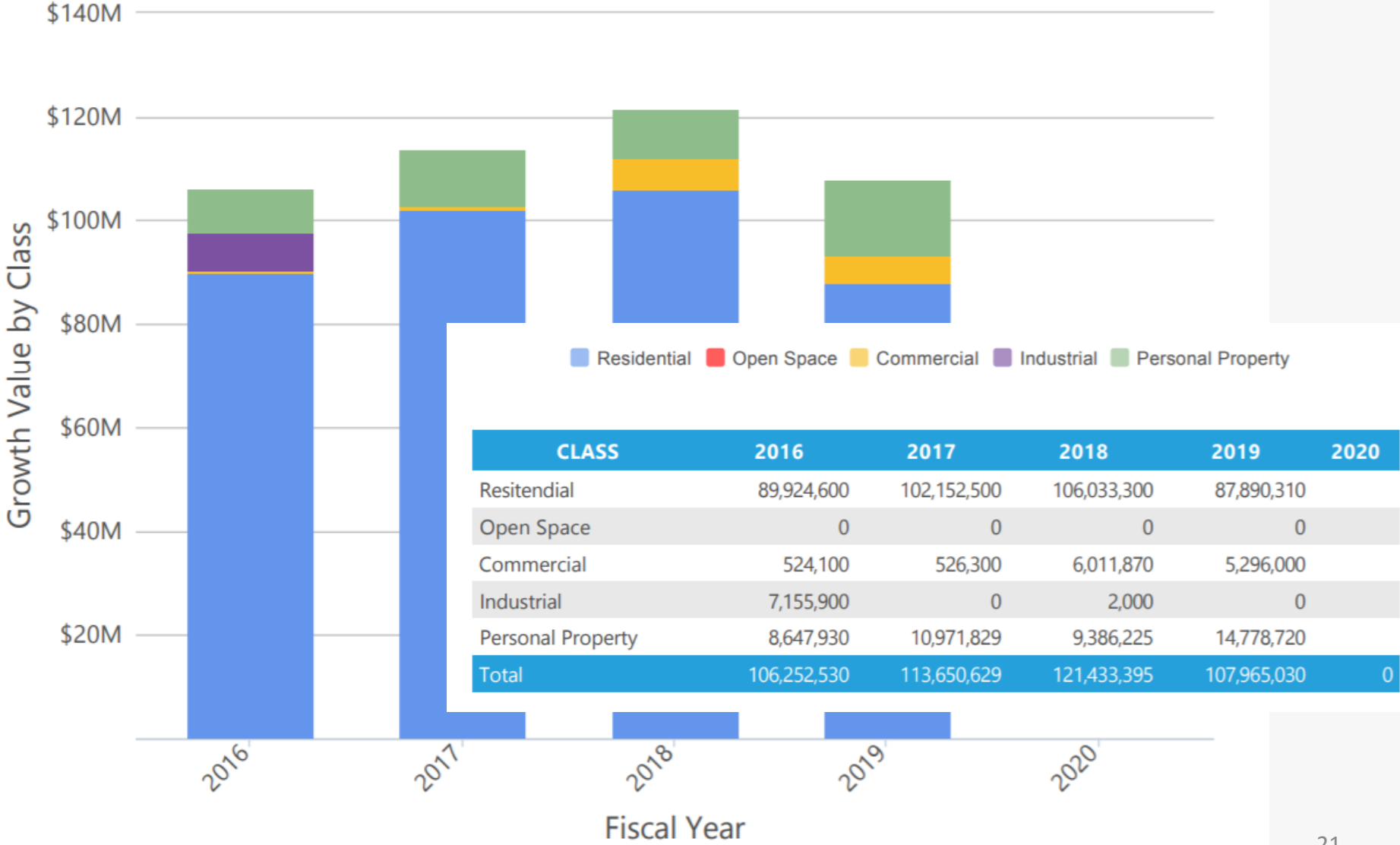
# Sewer and Water



# New Growth (\$381k Avg)



## Town of Edgartown



# Expenditures

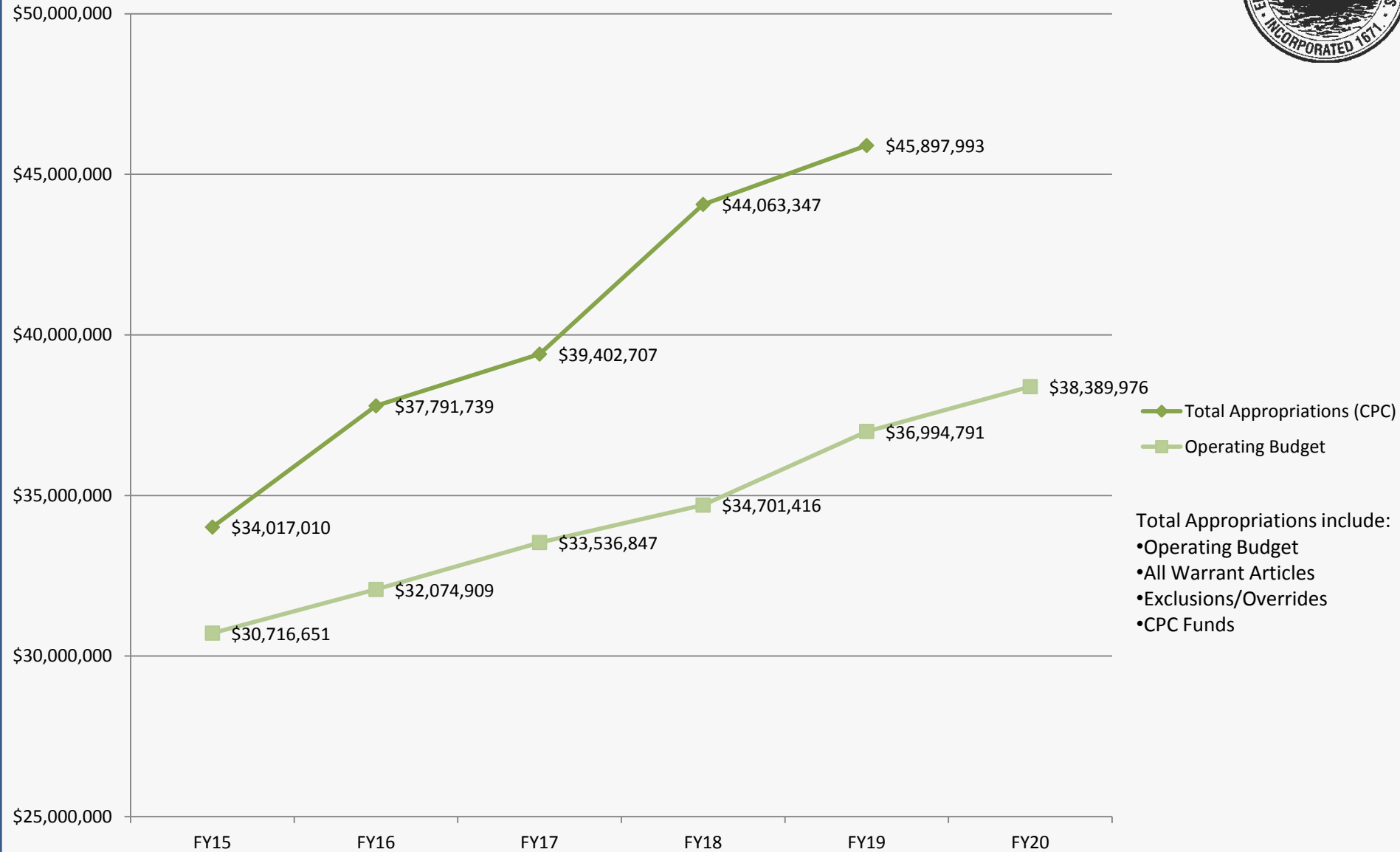
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# Expenditures



FINANCIAL MODEL	FY2020	5Y Avg	FY2021	FY2022	FY2023	FY2024	
General Government	\$2,788,878	4%	\$2,903,564	\$3,022,966	\$3,147,279	\$3,276,704	
Protection of Persons and Property	\$5,876,224	5%	\$6,190,315	\$6,521,195	\$6,869,760	\$7,236,957	\$7,023,780
Harbormaster	\$522,793	4%	\$544,791	\$567,714	\$591,601	\$616,494	\$642,434
Dredge	\$269,594	2%	\$275,106	\$280,730	\$286,470	\$292,327	\$298,303
Highway	\$1,107,211	7%	\$1,184,968	\$1,268,186	\$1,357,248	\$1,452,564	\$1,554,574
Health and Sanitation	\$2,045,789	4%	\$2,120,653	\$2,198,257	\$2,278,701	\$2,362,089	\$2,448,528
Veteran's Services	\$30,000	0%	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Education	\$13,779,921	4%	\$14,382,694	\$15,011,833	\$15,668,493	\$16,353,877	\$17,069,242
Library	\$926,098	11%	\$1,032,491	\$1,151,108	\$1,283,351	\$1,430,786	\$1,595,160
Parks and Beaches	\$393,199	3%	\$403,762	\$414,608	\$425,746	\$437,184	\$448,928
Airport	\$114,900	0%	\$114,900	\$114,900	\$114,900	\$114,900	\$114,900
Cemetery	\$40,069	0%	\$40,069	\$40,069	\$40,069	\$40,069	\$40,069
Unclassified	\$6,887,161	6%	\$7,277,400	\$7,689,750	\$8,125,466	\$8,585,869	\$9,072,360
Interest and Debt	\$1,902,220		\$1,759,838	\$1,558,420	\$567,062	\$472,173	\$459,352
Water Department	\$1,233,802	2%	\$1,261,693	\$1,290,214	\$1,319,380	\$1,349,205	\$1,379,705
Water Debt	\$472,118		\$462,811	\$447,014	\$433,300	\$413,735	\$415,409
ATM Budget Request Total	\$38,389,976		\$39,522,243	\$41,159,951	\$42,105,526	\$44,051,199	\$46,188,788
Cherry Sheet Offsets (Estimated)	\$44,805	-10%	\$51,829	\$46,857	\$42,361	\$38,297	\$34,623
State/County Charges (Estimated)	\$1,749,145	6%	\$1,749,145	\$1,854,180	\$1,965,523	\$2,083,552	\$2,208,669
Overlay	\$150,000		\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Total	\$40,333,926		\$41,473,217	\$43,210,988	\$44,263,411	\$46,323,048	\$48,582,081
State Aid (Estimated FY19 Cherry)	\$2,518,002	4%	\$2,518,002	\$2,629,481	\$2,745,895	\$2,867,463	\$2,994,414
Local Receipts (Estimated)	\$6,980,000		\$6,980,000	\$6,980,000	\$6,980,000	\$6,980,000	\$6,980,000
Free Cash to Reduce Tax Rate	\$200,000		\$0				
Total	\$9,698,002		\$9,498,002	\$9,609,481	\$9,725,895	\$9,847,463	\$9,974,414
<b>NET AMOUNT TO BE RAISED ON LEVY</b>	\$30,635,924		\$31,975,215	\$33,601,507	\$34,537,515	\$36,475,585	\$38,607,667
Prior Year Levy Limit	\$27,655,464		\$28,634,851	\$30,038,722	\$31,077,690	\$32,142,632	\$33,234,198
Proposition 2.5% Increase	\$691,387		\$715,871	\$750,968.05	\$776,942.25	\$803,565.80	\$830,854.95
Override	\$0	FY20	\$400,000	\$0.00	\$0.00	\$0.00	\$0.00
New Growth ( Estimate )	\$288,000		\$288,000	\$288,000	\$288,000	\$288,000	\$288,000
Total	\$28,634,851		\$30,038,722	\$31,077,690	\$32,142,632	\$33,234,198	\$34,353,053
Exempted Debt	\$2,363,969		\$2,222,649	\$2,005,434	\$1,000,362	\$885,908	\$874,761
MVRDD Debt	\$189,556		\$189,556	\$189,556	\$189,556	\$189,556	\$189,556
<b>TOTAL MAXIMUM LEVY</b>	\$31,188,376		\$32,450,927	\$33,272,679	\$33,332,550	\$34,309,662	\$35,417,370
<b>(Over) Under Maximum Levy</b>	\$552,452		\$475,712	-\$328,828	-\$1,204,966	-\$2,165,923	-\$3,190,297

# Budget & Total Appropriations



Total Appropriations include:

- Operating Budget
- All Warrant Articles
- Exclusions/Overrides
- CPC Funds



# GF Expenditures Trends



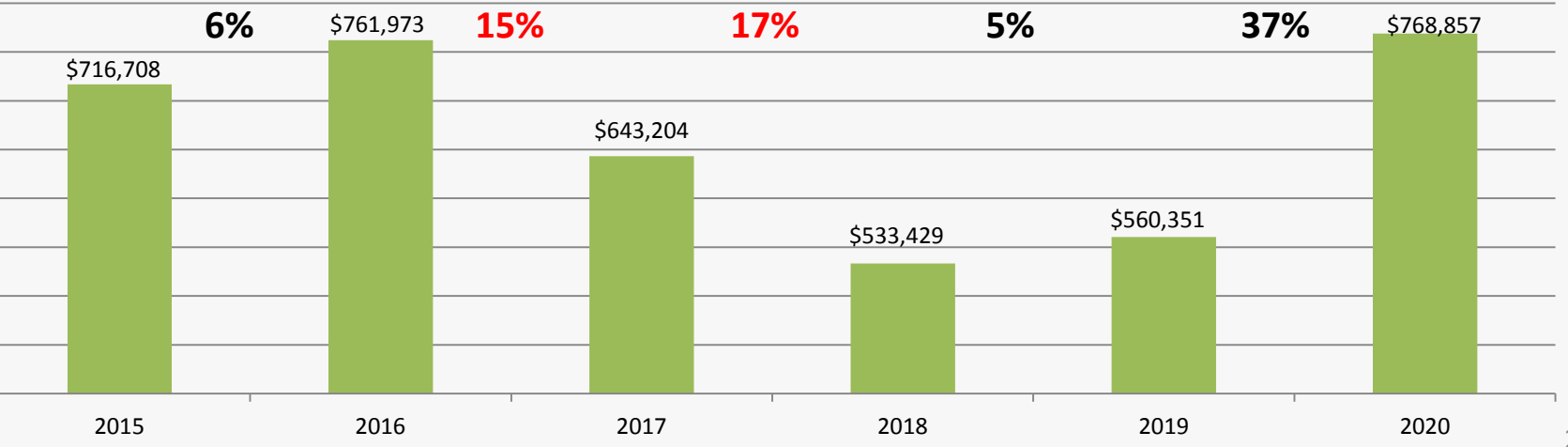
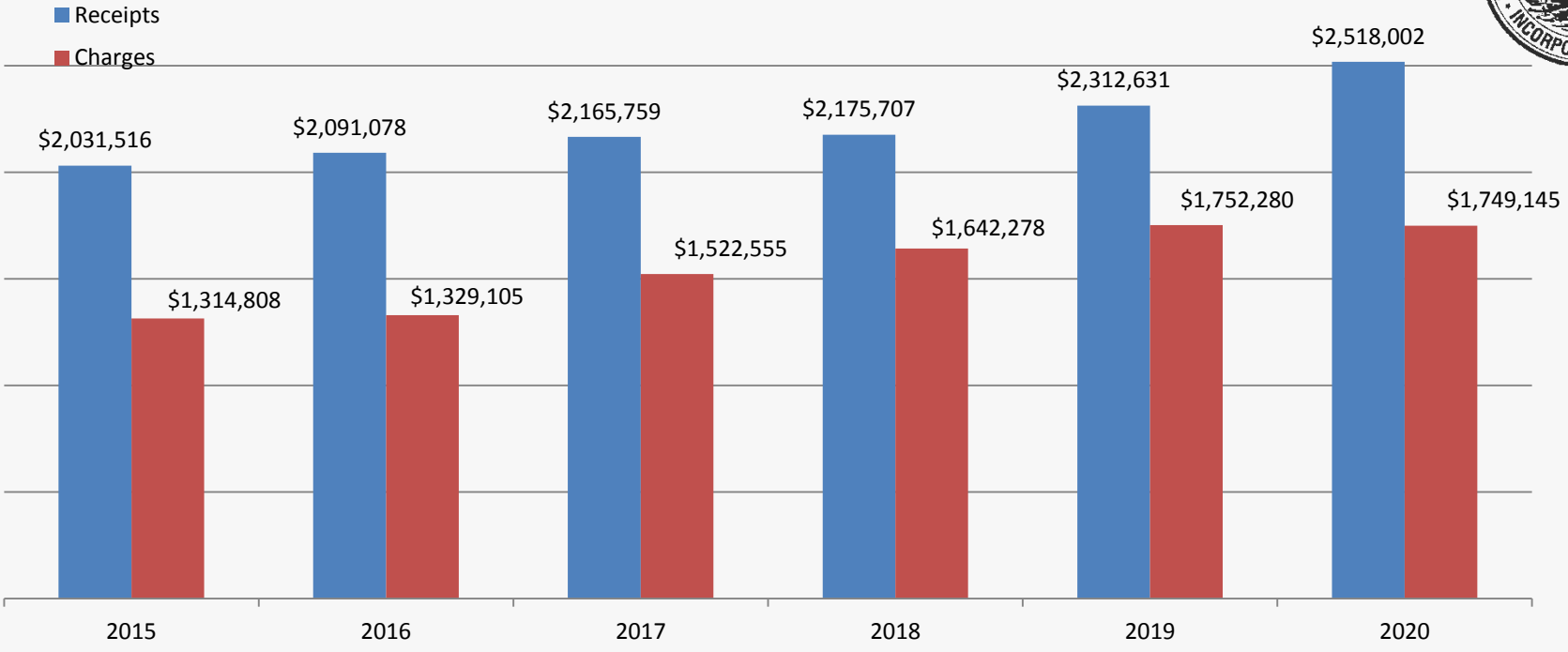
<b>FINANCIAL MODEL</b>	<b>FY2020</b>	<b>5Y Avg</b>	<b>FY2021</b>	<b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>	<b>FY2024</b>
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Parks and Beaches	\$393,199	3%	\$403,762	\$414,608	\$425,746	\$437,184	\$448,928
Airport	\$114,900	0%	\$114,900	\$114,900	\$114,900	\$114,900	\$114,900
Cemetery	\$40,069	0%	\$40,069	\$40,069	\$40,069	\$40,069	\$40,069
Unclassified	\$6,887,161	6%	\$7,277,400	\$7,689,750	\$8,125,466	\$8,585,869	\$9,072,360
Interest and Debt	\$1,902,220		\$1,759,838	\$1,558,420	\$567,062	\$472,173	\$459,352
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Water Debt	\$472,118		\$462,811	\$447,014	\$433,300	\$413,735	\$415,409
<b>ATM Budget Request Total</b>	<b>\$38,389,976</b>		<b>\$39,522,243</b>	<b>\$41,159,951</b>	<b>\$42,105,526</b>	<b>\$44,051,199</b>	<b>\$46,188,788</b>

# Cherry Sheets Assessment

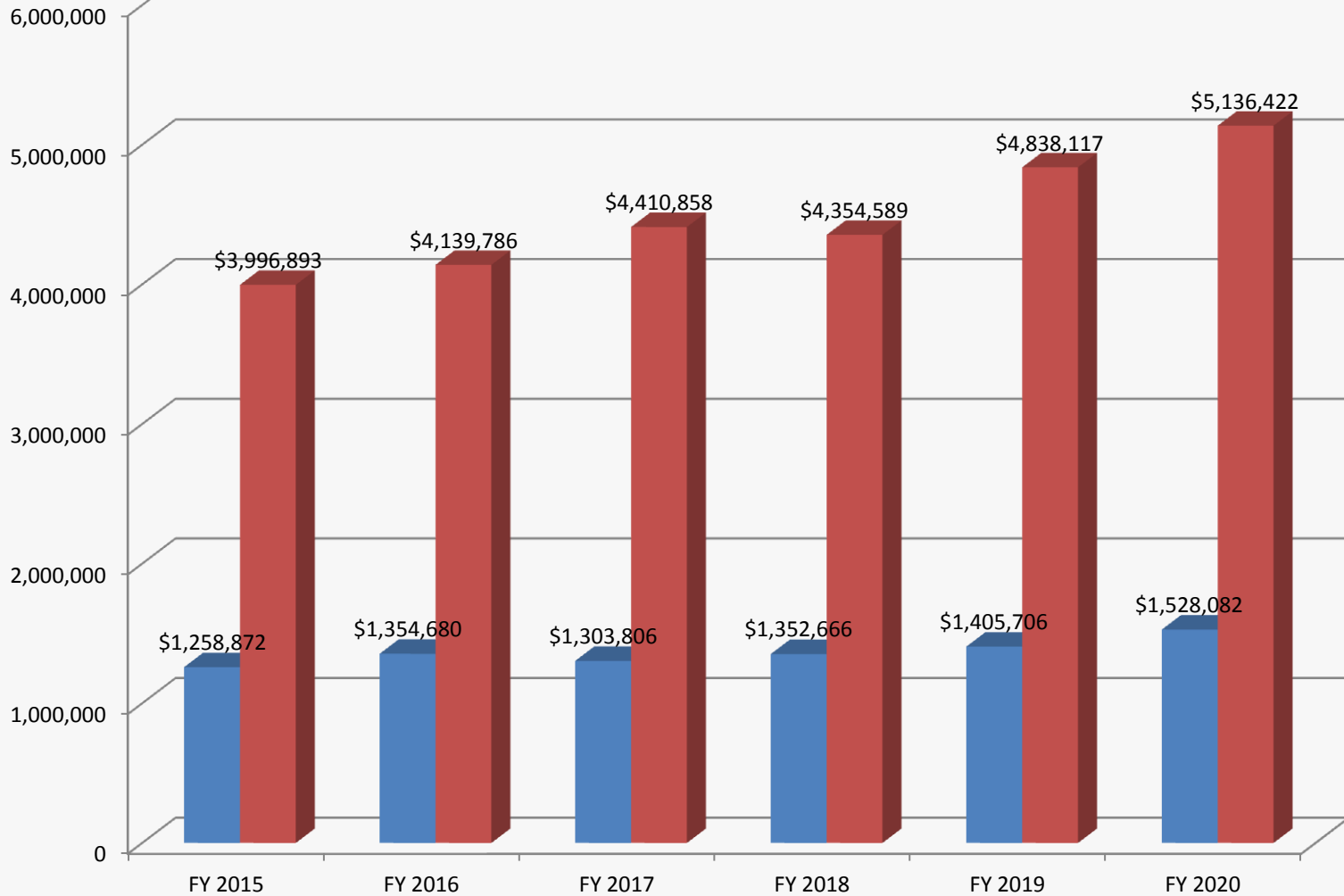


County Assessments						
Programs:	2015	2016	2017	2018	2019	2020
County Tax	183,859	184,985	184,986	194,607	194,607	200,160
Suffolk County Retirement	0	0	0	0	0	0
Essex County Reg Comm Center	0	0	0	0	0	0
Sub-Total, County Assessments:	183,859	184,985	184,986	194,607	194,607	200,160
State Assessments and Charges						
Programs:	-	-	-	-	-	-
Retired Employees Health Insurance	0	0	0	0	0	0
Retired Teachers Health Insurance	0	0	0	0	0	0
Mosquito Control Projects	0	0	0	0	0	0
Air Pollution	8,227	8,276	8,483	8,560	8,772	8,885
Metropolitan Area Planning Council	0	0	0	0	0	0
Old Colony Planning Council	0	0	0	0	0	0
RMV Non-Renewal Surcharge	12,920	12,920	12,920	13,740	13,740	13,440
Sub-Total, State Assessments:	21,147	21,196	21,403	22,300	22,512	22,325
Transportation Authorities						
Programs:	-	-	-	-	-	-
MBTA	0	0	0	0	0	0
Boston Metro. Transit District	0	0	0	0	0	0
Regional Transit	214,148	219,502	224,990	230,615	236,380	242,290
Sub-Total, Transportation Assessments:	214,148	219,502	224,990	230,615	236,380	242,290
Annual Charges Against Receipts						
Programs:	-	-	-	-	-	-
Special Education	0	0	0	0	0	0
STRAP Repayments	0	0	0	0	0	0
Multi-Year Repayment	0	0	0	0	0	0
Sub-Total, Charges Against Receipts:	0	0	0	0	0	0
Tuition Assessments						
Programs:	-	-	-	-	-	-
School Choice Sending Tuition	201,034	180,161	189,264	256,991	237,143	207,128
Charter School Sending Tuition	694,620	723,261	901,912	937,765	1,061,638	1,077,242
Essex County Tech Sending Tuition	0	0	0	0	0	0
Sub-Total, Tuition Assessments:	895,654	903,422	1,091,176	1,194,756	1,298,781	1,284,370
Total						
Total Estimated Charges	1,314,808	1,329,105	1,522,555	1,642,278	1,752,280	1,749,145

# Cherry Sheets



# Education



	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Superintendent's Office	\$1,258,872	\$1,354,680	\$1,303,806	\$1,352,666	\$1,405,706	\$1,528,082
		7.61%	-3.76%	3.75%	3.92%	8.71%
MVRHS	\$3,996,893	\$4,139,786	\$4,410,858	\$4,354,589	\$4,838,117	\$5,136,422
		3.58%	6.55%	-1.28%	11.10%	6.17%

# Current Per Pupil vs. EQV Assessment



## Operation & Capital Expenses (Distribution Ratio by Student Population)

	Census 10/1/17	Census 10/1/18 ***	Population Change	Ratio Oct-18	Ratio Oct-17
Aquinnah	11	12	1	1.820941%	1.710731%
Chilmark	28	30	2	4.552352%	4.354588%
Edgartown	169	174	5	26.403642%	26.283048%
Oak Bluffs	177	178	1	27.010622%	27.527216%
Tisbury	160	181	21	27.465857%	24.883359%
West Tisbury	98	84	-14	12.746586%	15.241058%
	643	659	16	100.000000%	100.000000%

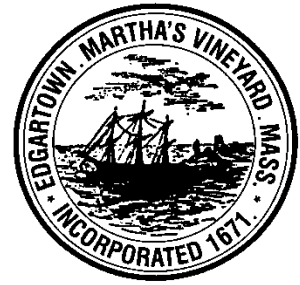
	Total Assessed 2018-2019 *	Assessed Operational 2019-2020 **	Assessed Capital 2019-2020 **	Total Assessed 2019-2020 **
Aquinnah		\$346,520.31	\$9,638.24	\$356,158.55
Chilmark		\$866,300.77	\$24,095.60	\$890,396.37
Edgartown		\$5,024,544.45	\$139,754.48	\$5,164,298.92
Oak Bluffs		\$5,140,051.21	\$142,967.22	\$5,283,018.44
Tisbury		\$5,226,681.29	\$145,376.78	\$5,372,058.07
West Tisbury		\$2,425,642.15	\$67,467.68	\$2,493,109.82
	\$18,391,830.29	\$19,029,740.17	\$529,300.00	\$19,559,040.17

➤ Edgartown = \$5.1M annual MVRHS Assessment / **174 Students** = \$29k per pupil

➤ If EQV formula was used, Edgartown would pay 39% of **\$19.5M** assessment = \$7.6M

➤ \$7.6M / 174 Students = **\$43k per pupil**

# Future EQV Assessment w/ \$100M debt



## Debt Service Calculator

This calculator is provided by the Division of Local Services only as a guide to assist communities in projecting debt service. Refer to M.G.L. Ch. 44 s.7 (inside debt limit) and Ch. 44 s.8 (outside debt limit) to determine allowable borrowing terms for various financing purposes. Any premiums or costs of borrowing (i.e., legal or bond counsel fees) are not accounted for. We strongly advise municipalities to confirm borrowing conditions and calculations with the city or town treasurer and financial advisor.

Enter amount to be borrowed.

\$100,000,000

Enter borrowing conditions:

Interest Rate (e.g., 3.5% as 3.5):

3.5000 percent

Term ( enter 5 or more)

20 years

Indicate ("x") payment type. Check both for comparisons.

Level Debt Service

Level Principal

Projected annual payment

Level Debt Service

Level Principal (Year One)

➤ **ADD \$8.5M** annually for level principal service (\$100M New Building or Renovation)  
= (\$19.5M + 8.5M) = \$28M Annual MVRHS Assessment Year 1 (assuming no state aid)

# EQV/Per Pupil Scenarios



	EQV %	Enroll	Ratio	Current Per Pupil (\$19.5M Total)	Future Per Pupil w/ \$9M Debt (\$28M Total)	Future Per Pupil w/ EQV Assement (\$28M)	Future Per Pupil w/ 50% EQV/50% Enrollment (\$28M Total)	Future Per Pupil w/ (EQV Capital = \$9M) (\$28M Total)	FY20 Assement (Jan 19)	FYXX Assement (EQV Capital = \$9M) (\$28M Total)	FYXX Assement Variance w/ EQV Capital
Aquinnah	3.62	12	1.8%	\$29,665	\$42,578	\$84,645	\$63,600	\$56,100	\$356,158	\$673,201.93	89.02%
Chilmark	15.46	30	4.6%	\$29,665	\$42,578	\$144,598	\$93,577	\$75,393	\$860,393	\$2,261,782.96	162.88%
Edgartown	39.71	174	26.4%	\$29,665	\$42,578	\$64,036	\$53,304	\$49,479	\$5,164,298	\$8,609,386.43	66.71%
Oak Bluffs	14.66	178	27.0%	\$29,665	\$42,578	\$23,109	\$32,843	\$36,313	\$5,283,018	\$6,463,628.20	22.35%
Tisbury	13.28	181	27.5%	\$29,665	\$42,578	\$20,587	\$31,586	\$35,506	\$5,372,058	\$6,426,560.66	19.63%
West Tisbury	12.18	84	12.7%	\$29,665	\$42,578	\$40,686	\$41,638	\$41,977	\$2,493,109	\$3,526,060.61	41.43%
	98.91	659	100%								

- FY20 MVRHS Operational Budget = \$19,029,740 (January 2019 Version)
- FY20 MVRHS Capital Budget = \$529,300
- Future Debt Service = \$8,500,00 (Level Principal on 20yr @ 3.5%)
- FY20 Capital + Future Debt Service = \$9,029,300
- \$9,029,300 (Capital) + \$19,029,740 (Operational) = Year 1 = **\$28,058,770**

# Personnel

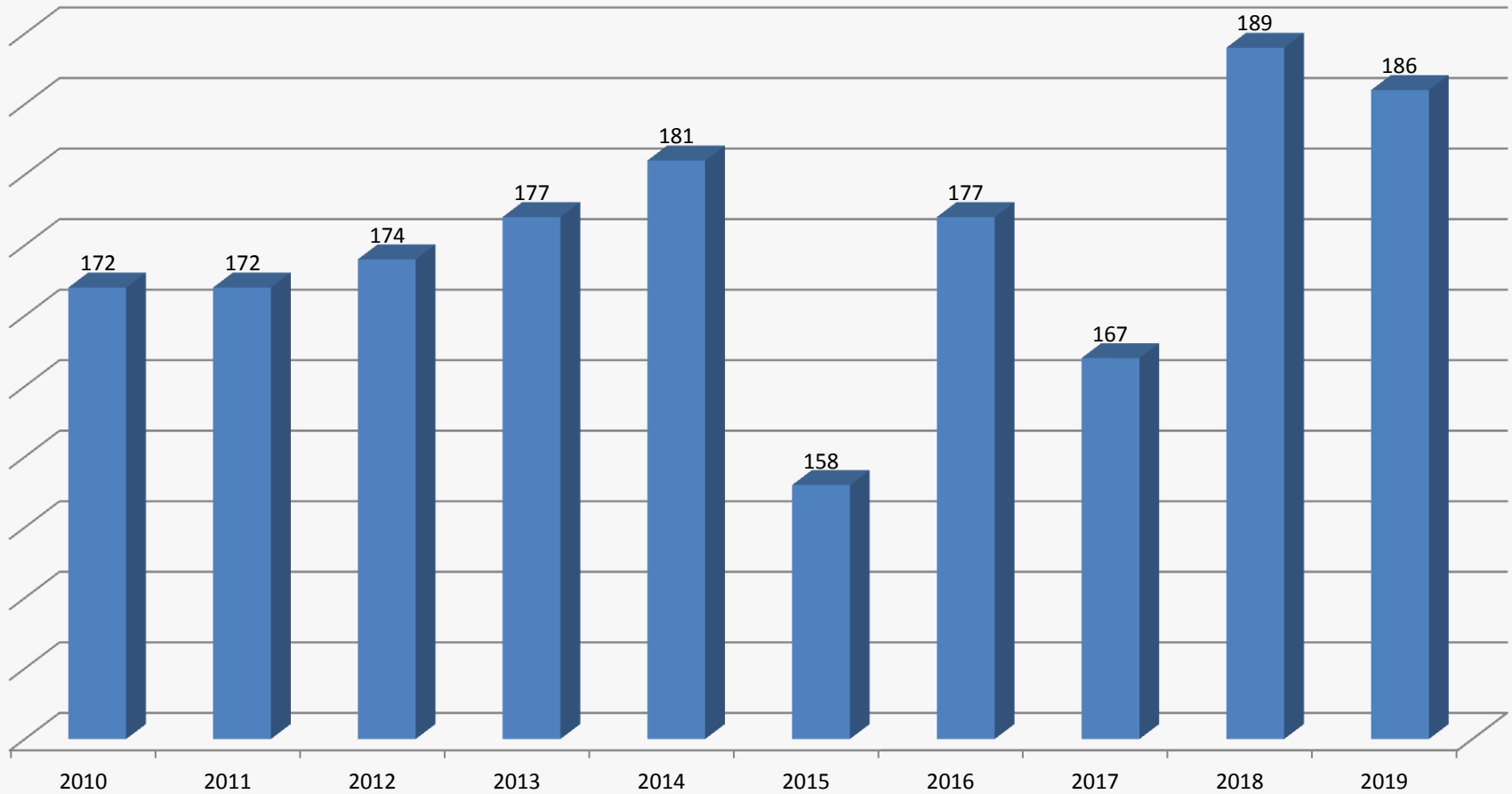
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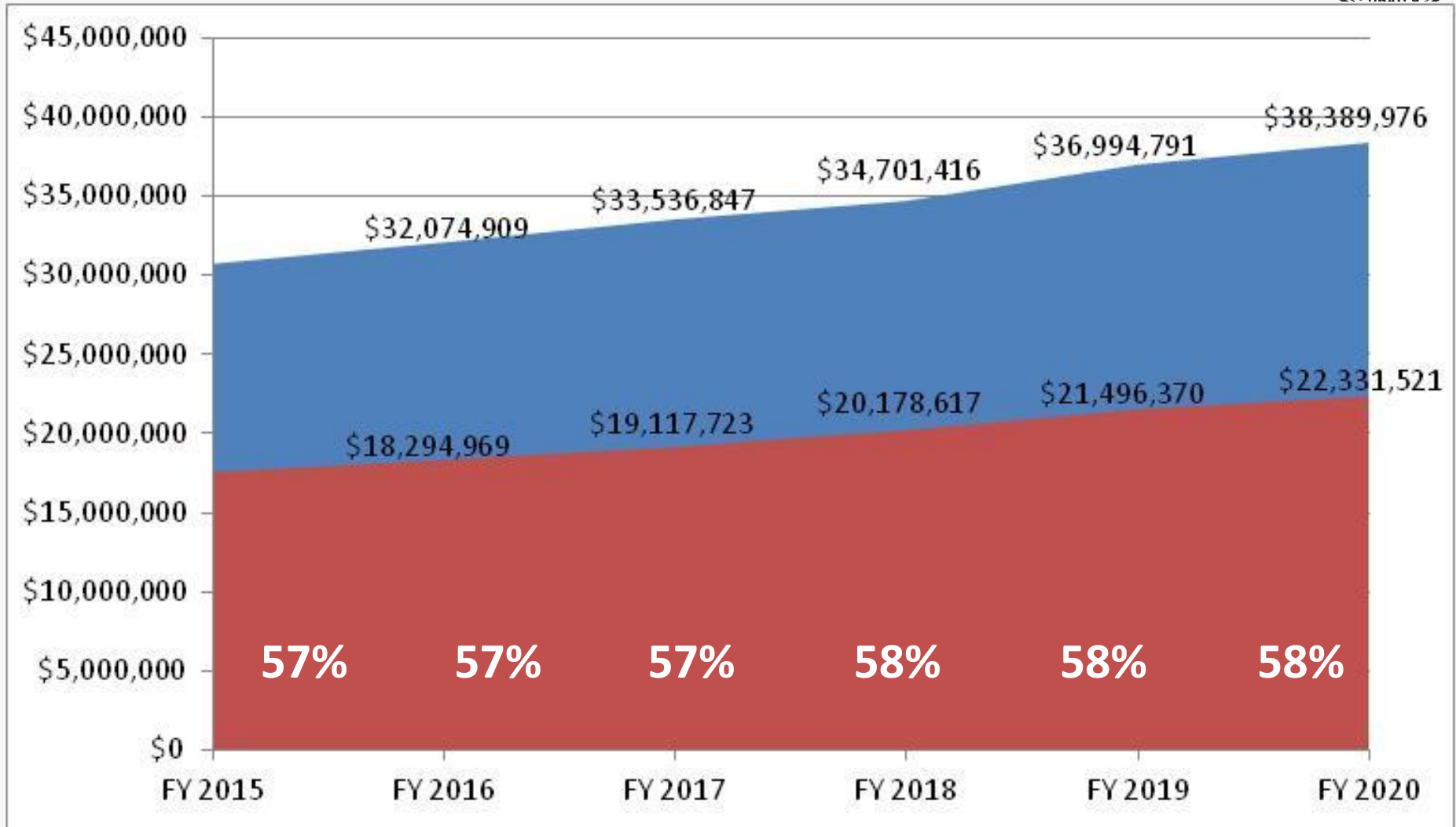
# Personnel Request



## Total Number of Employees (FTE) for Calendar Year Ending December 31



# Percentage of Budget to Wages/Benefits



# Personnel Requests

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- Lifeguard/EMT – Parks Department
- Fire Fighter/EMT – Fire Department
- Young Adult Librarian – Library
- HR Assistant – Human Resources
- Highway Department Assistant – Highway Department
- *School Horticulturist – Edgartown School*
- Seasonal Wage Scale
- FY Vacation & Sick Accruals

# Debt

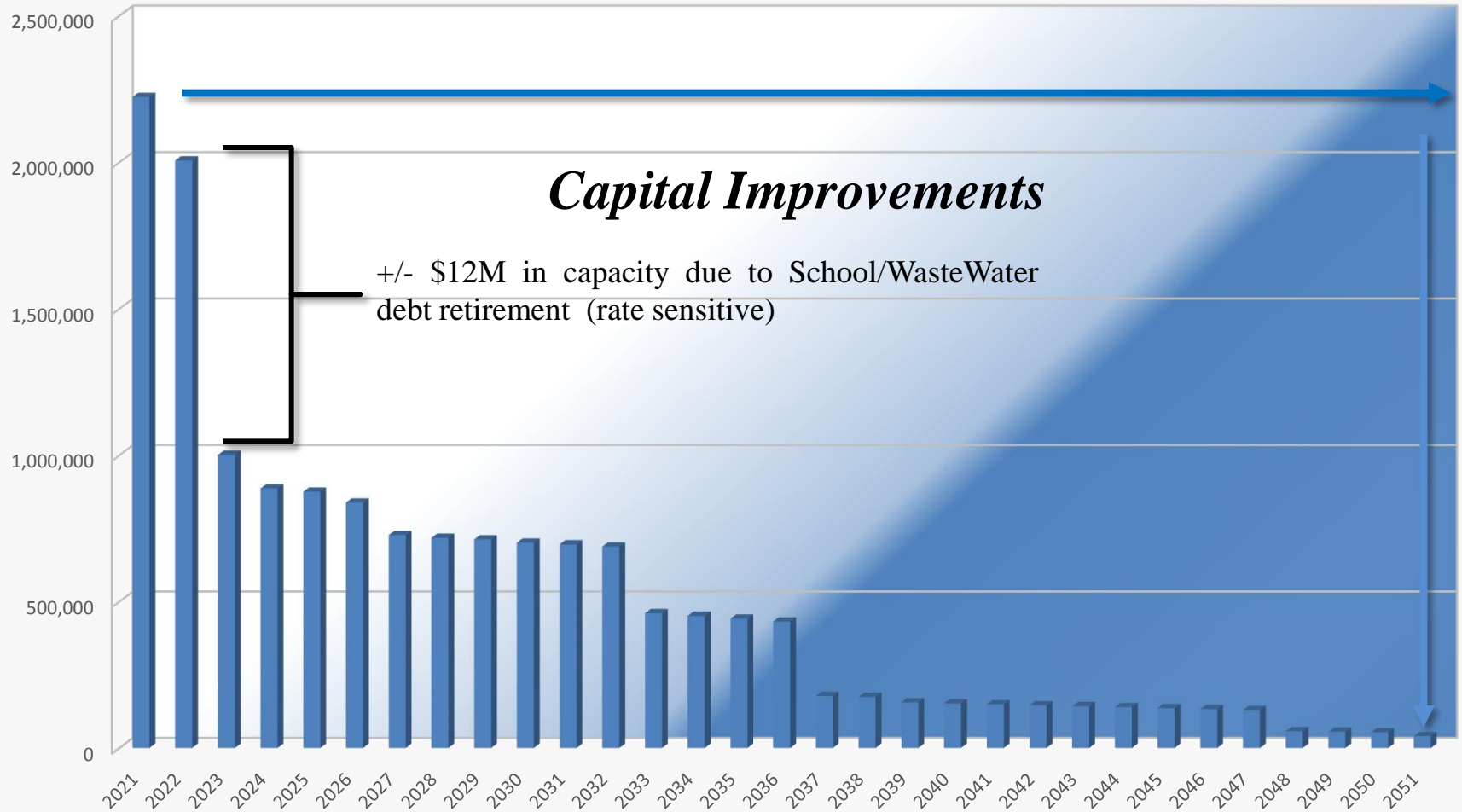
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# Exempted Debt DE-1



(A) Ballot Vote Date	(B) Purpose(s) of Exclusion Vote	(C) Date of original issuance note/bond per purpose(s)	(D) Temp or Perm (T/P)	(E) FY 2019 Net Excluded Debt Service	(F) FY 2019 Gross Debt Service Expended	(G) FY 2020 Gross Debt Service Excludable	(H) Reimbursement adjustments (Whole numbers only)	(I) FY 2020 Net Excluded Debt Service
04/10/2007	Wastewater Edg Meadows	01/15/2010	P	76,415	76,415	74,375	0	74,375
10/23/2001	WW Upgrade Plant Refund 9/1/15	10/23/2001	P	29,100	29,100	27,850	0	27,850
04/08/2003	Fire Dept Chappy Refund 9/1/15	01/15/2005	P	2,970	2,970	2,835	0	2,835
08/30/2004	Purch Property-Library Refund 9/1/15	01/15/2005	P	200,500	200,500	193,050	0	193,050
04/12/1994	Improve Water Refund 9/1/15	01/15/2005	P	16,350	16,350	15,650	0	15,650
04/11/1995	Improve Water Refund 9/1/15	01/15/2005	P	10,880	10,880	10,415	0	10,415
04/13/2004	Water Improvements	07/27/2011	P	46,819	46,819	45,990	0	45,990
04/11/2005	Water Well USDA	01/15/2009	P	80,481	80,481	78,929	0	78,929
04/13/2004	Improvements for Town Water System	01/12/2011	P	33,995	33,995	33,995	0	33,995
04/15/2010	Extension Sewer System Island Grove	03/16/2011	P	23,277	23,277	22,906	0	22,906
04/14/1996	Land Acquisition	01/15/2010	P	35,960	35,960	35,000	0	35,000
04/15/1995	Imprv Water (USDA) Ref 2010	06/28/1998	P	40,871	40,871	41,911	0	41,911
12/14/1992	Purch Improve Water Ref 2010	12/30/1994	P	181,642	181,642	180,282	0	180,282
05/15/1999	School Design/Addition Refund 9/1/15	01/15/2005	P	368,700	368,700	352,200	0	352,200
06/22/1999	Add K-8 Edgartown Sch Refund 9/1/15	11/15/2006	P	2,410	2,410	2,310	0	2,310
04/16/1998	Purchase Land Main St Refund 9/1/15	11/15/2006	P	28,600	28,600	27,400	0	27,400
04/12/2007	Land Acq Cometary Refund 9/1/15	11/15/2006	P	74,413	74,413	71,363	0	71,363
04/14/1994	Construct WW Facil Refund 9/1/15	11/01/2003	P	520,475	520,475	497,725	0	497,725
04/14/1994	Construct Wastewater For Treatment Facil	08/28/1998	P	31,455	31,455	30,375	0	30,375
04/11/2006	Fire Truck Purchase	01/15/2008	P	37,999	37,999	36,778	0	36,778
04/14/2005	Demolish Two Buildings Highway Dept	01/15/2008	P	63,044	63,044	61,083	0	61,083
04/14/2005	Demolish Two Buildings Highway Dept	01/15/2008	P	2,380	2,380	2,306	0	2,306
04/13/1995	Improvement to towns'water system	01/15/2008	P	14,244	14,244	13,800	0	13,800
04/08/2003	Construct Fire Station Refund 9.1.15	11/15/2006	P	64,452	64,452	61,801	0	61,801
04/12/2012	Library Construction	04/16/2016	P	336,005	339,325	334,425	3,147	331,278
04/16/2015	Dukes County Health & Human Serv Building	03/15/2016	P	59,914	59,914	58,434	0	58,434
04/11/2013	Water USDA Standpipe	02/28/2017	P	51,284	51,069	50,775	215	50,560
							Total:	2,360,601

# Exempted Debt



# Exempted Debt



## Debt Service Calculator

This calculator is provided by the Division of Local Services only as a guide to assist communities in projecting debt service. Refer to M.G.L. Ch. 44 s.7 (inside debt limit) and Ch. 44 s.8 (outside debt limit) to determine allowable borrowing terms for various financing purposes. Any premiums or costs of borrowing (i.e., legal or bond counsel fees) are not accounted for. We strongly advise municipalities to confirm borrowing conditions and calculations with the city or town treasurer and financial advisor.

1) **Enter amount to be borrowed.**

2) **Enter borrowing conditions:**  
 Interest Rate (e.g., 3.5% as 3.5):   
 Term ( enter 5 or more)

3) **Indicate ("x") payment type. Check both for comparisons.**

Level Debt Service

Level Principal

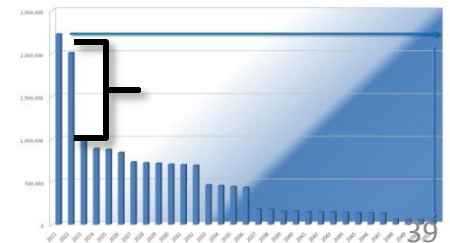
### Projected annual payment

Level Debt Service	<input type="text" value="\$844,333"/>
Level Principal (Year One)	<input type="text" value="\$1,020,000"/>

### Projected total payments over term.

	Principal & Interest	Interest only
Level Debt Service	<input type="text" value="\$16,886,658"/>	<input type="text" value="\$4,886,658"/>
Level Principal	<input type="text" value="\$16,410,000"/>	<input type="text" value="\$4,410,000"/>

Year	Level debt service (\$)	Level principal (\$)
1	844,333	1,020,000
2	844,333	999,000
3	844,333	978,000
4	844,333	957,000
5	844,333	936,000
6	844,333	915,000
7	844,333	894,000
8	844,333	873,000
9	844,333	852,000
10	844,333	831,000
11	844,333	810,000
12	844,333	789,000
13	844,333	768,000
14	844,333	747,000
15	844,333	726,000
16	844,333	705,000
17	844,333	684,000
18	844,333	663,000
19	844,333	642,000
20	844,333	621,000



# **Stabilization / Free Cash**

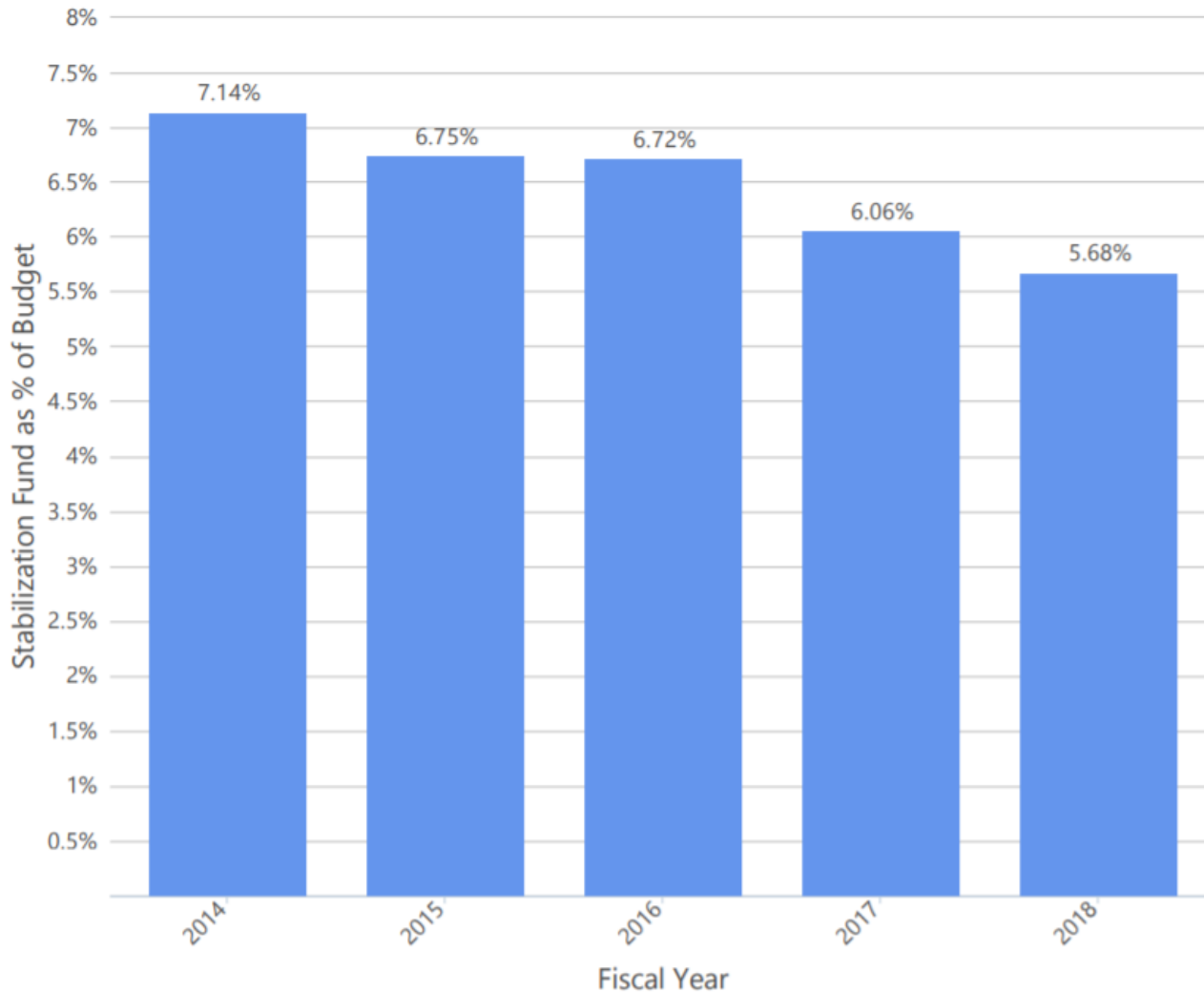
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# Stabilization Fund

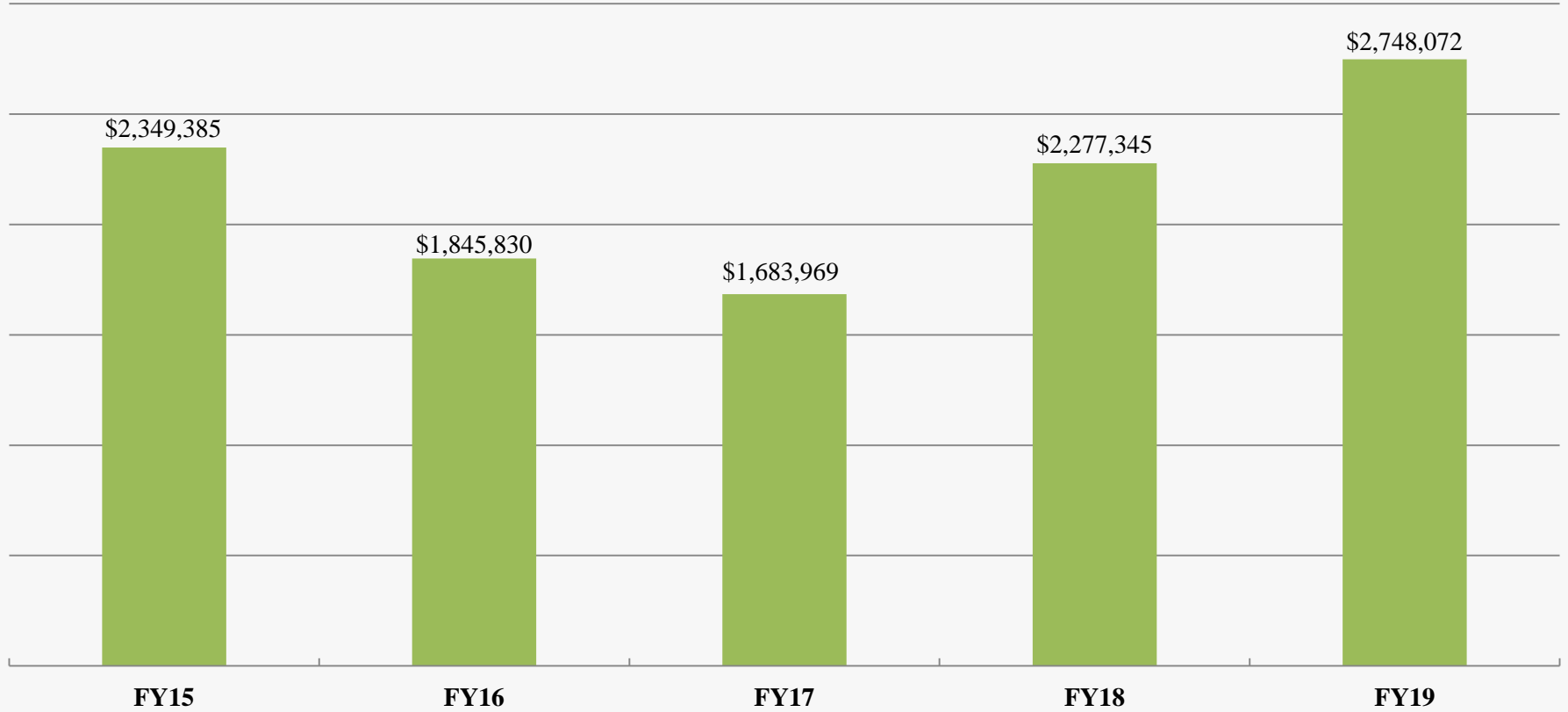


Town of Edgartown



- Not growing with budget
- Recession?

# Free Cash



# Free Cash



**DLS**  
DIVISION OF LOCAL SERVICES  
MA DEPARTMENT OF REVENUE

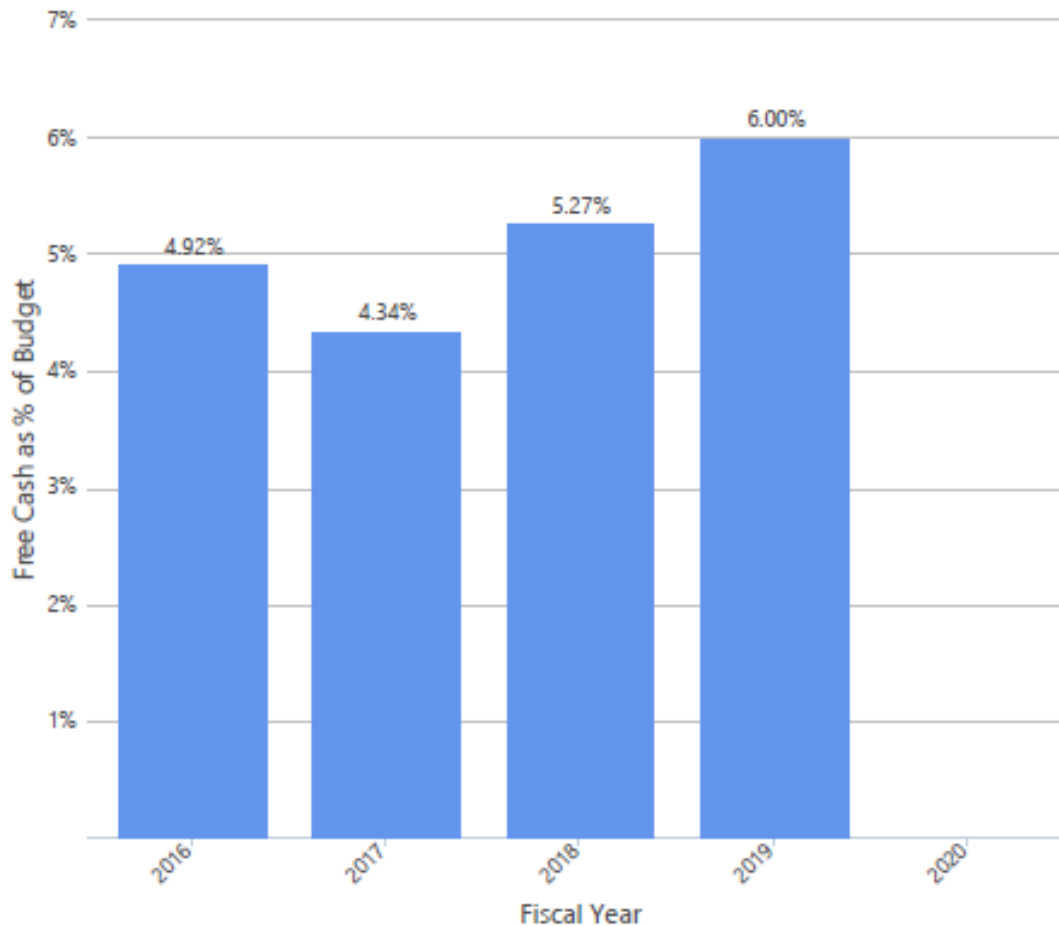
Data Analytics and Resources

Bureau

Category 1 - Certified Free Cash as % of Budget

Data current as of 10/30/2019

Town of Edgartown



Under sound financial policies, a community strives to generate free cash in an amount equal to **three to five percent of its annual budget**. This goal helps deter free cash from being depleted in any particular year, which enables the following year's calculation to begin with a positive balance. To do this, the community **would orchestrate conservative revenue projections** and departmental appropriations to produce excess income and departmental turn backs.

# OPEB

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# OPEB



<u>Measurement Date</u>		<u>June 30, 2018</u>
1. Total OPEB Liability, beginning of year:		
a. Actives	\$18,472,787	
b. Retirees, Covered Spouses and Survivors	14,252,249	
c. Total OPEB Liability at 4.08% (a. + b.)		\$32,725,036
2. Service Cost		\$1,257,204
3. Expected Benefit Payments		
a. Current retirees	(\$766,734)	
b. Future retirees	(195,681)	
c. Total (a. + b.)		(\$962,415)
4. Interest [4.08% x (1.c. + 2. + .5 x 3.c)]		\$1,366,842
5. Changes of benefit terms		(\$47,168)
6. Differences between expected and actual experience		\$0
7. Changes of assumptions or other inputs		(\$2,344,320)
8. Total OPEB Liability, end of year (1.c. + 2. + 3.c. + 4. + 5. + 6. + 7.)		
a. Actives	\$18,743,181	
b. Retirees, Covered Spouses and Survivors	13,251,998	
c. Total OPEB Liability at 4.53% (a. + b.)		\$31,995,179

# OPEB



Revised 10/31/2019

Funding To Date	Value as of 6/30/2019		Investment Balance 6/30/2019	Investment Additions	Investment Withdrawals	Estimated Investment Related Fees	Custodial Fees	Audit Fees	Dividends/Interest Received
934,951.49	1,077,859.03	County of Dukes County	1,076,590.88	-	-	(114.50)	(68.14)	-	584.95
143,000.00	170,388.75	MV Commission	188,750.34	-	-	(20.07)	(11.95)	-	102.56
608,096.41	741,627.86	MV Transit Authority	740,722.41	-	-	(78.78)	(46.88)	-	402.46
2,300,710.02	2,650,095.62	MV Regional High School	2,646,867.70	-	-	(281.51)	(167.52)	-	1,438.15
44,535.67	54,431.97	MV Refuse District	54,365.68	-	-	(5.78)	(3.44)	-	29.54
400,471.78	493,999.95	Town of Aquinnah	493,398.25	-	-	(52.48)	(31.23)	-	268.08
1,406,128.89	1,547,734.04	Town of Chilmark	1,545,916.25	177,196.00	-	(183.26)	(109.05)	-	936.23
1,900,000.00	2,317,438.85	Town of Edgartown	2,314,616.11	-	-	(246.17)	(146.49)	-	1,257.62
235,000.00	264,435.14	Town of Oak Bluffs	264,151.42	-	-	(28.09)	(16.72)	-	143.52
1,545,847.24	1,657,136.68	Town of Tisbury	1,655,118.64	-	-	(176.03)	(104.75)	-	899.29
2,434,184.04	2,244,470.75	Town of West Tisbury	2,241,736.91	702,807.00	-	(313.17)	(186.36)	-	1,599.89
1,915,773.07	2,147,672.03	Up Island Regional School Dis	2,145,056.08	-	-	(228.16)	(135.76)	-	1,165.50
13,868,698.61	15,367,290.67	Total	15,367,290.67	880,003.00	-	(1,728.00)	(1,028.27)	-	8,827.79

# OPEB



Revised 10/31/2019

	Market Value Change from 6/30/2019	Market Value 7/31/2019	Total Change from Funding	Total OPEB Liability as of 6/30/2018	% Funded	Allocation Basis
County of Dukes County	5,464.36	1,082,457.55	147,506.06	6,200,615	17.46%	0.06626
MV Commission	958.02	189,778.90	46,778.90	1,143,620	16.59%	0.01162
MV Transit Authority	3,759.62	744,758.83	136,662.42	377,592	197.24%	0.04559
MV Regional High School	13,434.47	2,661,291.29	360,581.27	33,995,751	7.83%	0.16291
MV Refuse District	275.94	54,661.94	10,126.27	1,613,653	3.39%	0.00335
Town of Aquinnah	2,504.31	496,086.93	95,615.15	1,944,317	25.51%	0.03037
Town of Chilmark	8,745.85	1,732,502.02	326,373.13	4,019,008	43.11%	0.10606
Town of Edgartown	11,748.09	2,327,229.16	427,229.16	31,995,179	7.27%	0.14246
Town of Oak Bluffs	1,340.73	265,590.86	30,590.86	32,483,306	0.82%	0.01626
Town of Tisbury	8,400.74	1,664,137.89	118,290.65	29,164,430	5.71%	0.10187
Town of West Tisbury	14,945.36	2,960,589.63	526,405.59	3,781,661	78.29%	0.18123
Up Island Regional School Dis	10,887.48	2,156,745.14	240,972.07	14,568,153	14.80%	0.13203
<b>Total</b>	<b>82,464.95</b>	<b>16,335,830.14</b>	<b>2,467,131.53</b>			<b>1.00000</b>

# Insurance

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MA

Rating ID: 314133

Coverage Period: 7/1/2019 to 7/1/2020 12:01AM

<u>Code</u>	<u>Classification</u>	<u>Payroll</u>	<u>Rate</u>	<u>Premium</u>	
5509	STREET/ROAD MAINTENANCE & DRVR	\$560,725	\$3.82	\$21,420	
6826	MARINA & DRIVERS - US ACT	\$295,811	\$7.47	\$22,097	
7016	STEAMERS - ADMIRAL LAW COVG1	\$290,059	\$1.88	\$5,453	
7333	DREDGING IN RIVER	\$156,718	\$7.53	\$11,801	
7370	TAXICAB:ALL EMPL & AMBULANCE	\$728,424	\$3.14	\$22,873	
7382	BUS CO/EMPLOYEES & DRIVERS	\$6,059	\$3.38	\$205	
7403	AIRCRAFT/HELO OPER:CARRIER	\$20,118	\$4.61	\$927	
7520	WATERWORKS OPERATION & DRIVERS	\$496,149	\$2.77	\$13,743	
7580	SEWAGE DISPOSAL PLANT & DRVERS	\$412,252	\$3.11	\$12,821	
8742	SALES OR COLLECTORS - OUTSIDE	\$76,794	\$0.12	\$92	
8810	CLERICAL OFFICE EMPLOYEES NOC	\$2,675,422	\$0.07	\$1,873	
8832	PHYSICIAN & CLERICAL	\$59,978	\$0.27	\$162	
8868	COLLEGE: PROF EMPL/CLERICAL	\$5,305,140	\$0.68	\$36,075	
9101	COLLEGE: ALL OTHER EMPLOYEES	\$437,208	\$2.85	\$12,460	
9102	PARK NOC:ALL EMPLOYEES & DRVRS	\$316,531	\$2.49	\$7,882	
9220	CEMETERY OPERATIONS & DRIVERS	\$40,331	\$2.71	\$1,093	
9410	MUNICIPAL EMPLOYEES, NOC	\$615,658	\$2.61	\$16,069	
		<b>Payroll</b>	<b>\$12,493,377</b>	<b>Manual Premium</b>	<b>\$187,046</b>
FY19 = \$184,000				<b>Increased Limits(M): 500/500/500</b>	
FY 20 Audit = \$34,000				<b>Increased Limit Adjustment</b>	<b>\$1,870</b>
				<b>Experience Modification</b>	<b>1.09</b>
ARAP = All Risk Adjustment Program				<b>ARAP</b>	<b>1.15</b>
				<b>Modified Premium</b>	<b>\$236,806</b>
				<b>Standard Premium</b>	<b>\$236,806</b>
				<b>Premium Discount</b>	<b>-9.06 % (\$21,449)</b>
				<b>Expense Constant</b>	<b>\$338</b>
<b>Policy Total:</b>					<b>\$215,695</b>



## LOSS HISTORY

Period	Payroll	Number of Claims	Paid Amount	Reserved Amount	Total Incurred	Valuation Date	Source	Payroll Loss Ratio
7/1/2013 - 7/1/2014	\$9,778,265 A	11	\$101,127	\$0	\$101,127	4/26/2019	GENERATION	1.03%
7/1/2014 - 7/1/2015	\$10,257,158 A	10	\$13,255	\$0	\$13,255	4/26/2019	GENERATION	0.13%
7/1/2015 - 7/1/2016	\$11,286,736 A	11	\$232,772	\$0	\$232,772	4/26/2019	GENERATION	2.06%
7/1/2016 - 7/1/2017	\$11,245,705 A	10	\$216,070	\$21,838	\$237,908	4/26/2019	GENERATION	2.12%
7/1/2017 - 7/1/2018	\$12,067,159 A	8	\$95,662	\$15,192	\$110,854	4/26/2019	GENERATION	0.92%
7/1/2018 - 7/1/2019	\$11,252,953 E	6	\$3,393	\$1,450	\$4,843	4/26/2019	GENERATION	0.04%
<b>TOTAL</b>	<b>\$65,887,976</b>	<b>56</b>	<b>\$662,279</b>	<b>\$38,480</b>	<b>\$700,759</b>			

# Capital Programs Committee

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# CIP



CRITERIA	0-30	40-70	80-100	Value	Weight	Score
<b>Public Health and Safety</b>	Project would have no impact on existing public health and/or safety status existing public health and/or safety	Project would increase public health and/or safety but is not an urgent, continual need or hazard	Project addresses an immediate, continual safety hazard or public health and/or safety need		20%	0
<b>Mandates or other Legal Requirements</b>	Project is not mandated or otherwise required by court order, judgment, or interlocal agreements	Project would address anticipated mandates, other legal requirements, or interlocal agreements	Project required by federal, state, or local mandates, grants, court orders and judgments; required as part of interlocal agreements		20%	0
<b>Service</b>	Project not related to maintaining an existing standard of service	Project would maintain existing standard of service	Project would address deficiencies or problems with existing services; would establish new service		10%	0
<b>Extent of Benefit</b>	Projects would benefit only a small percentage of citizens or particular neighborhood or area	Project would benefit a large percentage of citizens or many neighborhoods or areas	Project would benefit all of the citizens, neighborhoods, or areas		5%	0
<b>Related to other Projects</b>	Project is not related to other projects in the Capital Improvement Plan already underway	Project linked to other projects in the Capital Improvement Plan already underway but not essential to their completion	Project essential to the success of other projects identified in Capital Improvement Plan already underway		10%	0

# CIP



CRITERIA	0-30	40-70	80-100	Value	Weight	Score
<b>Efficiency of Service</b>	Project would have no impact on the efficiency of service	Project would result in savings by eliminating obsolete or inefficient facilities	Project would result in significant savings by increasing the efficiency of the performance of a service or reducing the on-going cost of a service or facility		5%	0
<b>Opportunity Cost</b>	If deferred, the increase in project costs would be less than the rate of inflation	If deferred, the increase in project costs would be equal to inflation	If deferred, the increase in project costs would be greater than the rate of inflation		5%	0
<b>Operational Budget Impact</b>	Project would significantly increase debt service, installment payments, personnel or other operating costs or decrease revenues	Project would neither increase or decrease debt service, installment payment, personnel or other operating costs or revenues	Project would decrease debt service, installment payments, personnel or other operating costs or increase revenues		5%	0
<b>External Funding</b>	Financed entirely from debt, tax levy or tax levy funded reserves	Portion of Project is financed from external sources	Financed entirely from external sources and must proceed immediately to leverage funds		20%	0



## Edgartown Capital Improvement Program, Departmental Project Summary

Project Number	Department	Title	FY2021	FY2022	FY2023	FY2024	FY2025	Five Year Total
<b>GENERAL FUND</b>								
<b>Cemetery Department</b>								
1	Cemetery	Land Purchase (Norton)	\$630,450	\$0	\$0	\$0	\$0	\$630,450
2	Cemetery	Robinson Rd Rehabilitation	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Cem Department</b>			<b>\$630,450</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$630,450</b>
<b>Fire Department</b>								
1	Fire	Mini Pumper	\$100,000	\$0	\$0	\$0	\$0	\$100,000
2	Fire	Ambulance Replacement	\$300,000	\$0	\$0	\$0	\$0	\$300,000
3	Fire	Building Replacment	\$0	\$0	\$0	\$7,000,000	\$0	\$7,000,000
<b>Total Fire Department</b>			<b>\$400,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$7,000,000</b>	<b>\$0</b>	<b>\$7,400,000</b>
<b>Harbor</b>								
2	Harbor	Memorial Wharf Restoration	\$500,000	\$2,300,000	\$0	\$0	\$0	\$2,800,000
3	Harbor	Patrol Boat	\$0	\$0	\$250,000	\$0	\$0	\$250,000
<b>Total Harbor</b>			<b>\$500,000</b>	<b>\$2,300,000</b>	<b>\$250,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$3,050,000</b>
<b>Highway</b>								
1	Highway	Paving	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$2,000,000
2	Highway	Sidewalks, Catch Basins, Bike Paths	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$1,750,000
3	Highway	Bucket Loader			\$200,000			
<b>Total Highway</b>			<b>\$750,000</b>	<b>\$750,000</b>	<b>\$950,000</b>	<b>\$750,000</b>	<b>\$750,000</b>	<b>\$3,950,000</b>
<b>Library</b>								
1	Library	Generator	\$182,000	\$0	\$0	\$0	\$0	\$182,000
0								
<b>Total Library</b>			<b>\$182,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$182,000</b>
<b>Parks Department</b>								
1	Parks	Land Purchase (Norton)	\$315,000	\$0	\$0	\$0	\$0	\$315,000
1	Parks	Robinson Rd Rehabilitation	\$0	\$100,000	\$100,000	\$100,000	\$100,000	\$400,000
<b>Total Parks Department</b>			<b>\$315,000</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>\$715,000</b>

# CIP



## Edgartown Capital Improvement Program, Departmental Project Summary

Project Number	Department	Title	FY2021	FY2022	FY2023	FY2024	FY2025	Five Year Total
<b>GENERAL FUND</b>								
<b>Cemetery Department</b>								
<b>Planning Board</b>								
1	PB	Master Plan	\$100,000	\$0	\$0	\$0	\$0	\$100,000
<b>Total Planning Board</b>			<b>\$100,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$100,000</b>
<b>Police Department</b>								
1	PD	Bulding Replacment	\$0	\$0	\$0	\$7,000,000	\$0	\$7,000,000
<b>Total Police Department</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$7,000,000</b>	<b>\$0</b>	<b>\$7,000,000</b>
<b>WasteWater</b>								
1	WWD	Electrical	\$0	\$885,000	\$0	\$0	\$0	\$885,000
2	WWD	HVAC Upgrade	\$0	\$128,000	\$0	\$0	\$0	\$128,000
3	WWD	Air Compressors	\$0	\$154,000	\$0	\$0	\$0	\$154,000
4	WWD	Septage Reciving Station	\$0	\$621,000	\$0	\$0	\$0	\$621,000
5	WWD	Plant Generator	\$0	\$0	\$256,000	\$0	\$0	\$256,000
6	WWD	Tank Concrete epoxy primaries	\$0	\$0	\$377,000	\$0	\$0	\$377,000
7	WWD	Primary Clarifier Mechanical	\$0	\$0	\$641,000	\$0	\$0	\$641,000
8	WWD	Plant Water	\$0	\$0	\$0	\$209,000	\$0	\$209,000
9	WWD	SHT Blowers/Aeration	\$0	\$0	\$0	\$160,000	\$0	\$160,000
10	WWD	Belt filter Presses	\$0	\$0	\$0	\$0	\$1,073,000	\$1,073,000
11	WWD	RAS pumps	\$0	\$0	\$0	\$0	\$240,000	\$240,000
12	WWD	WAS Pumps	\$0	\$0	\$0	\$0	\$480,000	\$480,000
<b>Total Wastewater</b>			<b>\$0</b>	<b>\$1,039,000</b>	<b>\$1,274,000</b>	<b>\$369,000</b>	<b>\$1,793,000</b>	<b>\$4,475,000</b>
<b>GENERAL FUND TOTAL</b>			<b>\$2,877,450</b>	<b>\$4,189,000</b>	<b>\$2,574,000</b>	<b>\$15,219,000</b>	<b>\$2,643,000</b>	<b>\$27,502,450</b>

# CIP



## Edgartown Capital Improvement Program, Departmental Project Summary

Project Number	Department	Title	FY2021	FY2022	FY2023	FY2024	FY2025	Five Year Total
<b>GENERAL FUND</b>								
<b>Cemetery Department</b>								
<b>Planning Board</b>								
1	PB	Master Plan	\$100,000	\$0	\$0	\$0	\$0	\$100,000
<b>Total Planning Board</b>			<b>\$100,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$100,000</b>
<b>Police Department</b>								
1	PD	Bulding Replacment	\$0	\$0	\$0	\$7,000,000	\$0	\$7,000,000
<b>Total Police Department</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$7,000,000</b>	<b>\$0</b>	<b>\$7,000,000</b>
<b>WasteWater</b>								
1	WWD	Electrical	\$0	\$885,000	\$0	\$0	\$0	\$885,000
2	WWD	HVAC Upgrade	\$0	\$128,000	\$0	\$0	\$0	\$128,000
3	WWD	Air Compressors	\$0	\$154,000	\$0	\$0	\$0	\$154,000
4	WWD	Septage Reciving Station	\$0	\$621,000	\$0	\$0	\$0	\$621,000
5	WWD	Plant Generator	\$0	\$0	\$256,000	\$0	\$0	\$256,000
6	WWD	Tank Concrete epoxy primaries	\$0	\$0	\$377,000	\$0	\$0	\$377,000
7	WWD	Primary Clarifier Mechanical	\$0	\$0	\$641,000	\$0	\$0	\$641,000
8	WWD	Plant Water	\$0	\$0	\$0	\$209,000	\$0	\$209,000
9	WWD	SHT Blowers/Aeration	\$0	\$0	\$0	\$160,000	\$0	\$160,000
10	WWD	Belt filter Presses	\$0	\$0	\$0	\$0	\$1,073,000	\$1,073,000
11	WWD	RAS pumps	\$0	\$0	\$0	\$0	\$240,000	\$240,000
12	WWD	WAS Pumps	\$0	\$0	\$0	\$0	\$480,000	\$480,000
<b>Total Wastewater</b>			<b>\$0</b>	<b>\$1,039,000</b>	<b>\$1,274,000</b>	<b>\$369,000</b>	<b>\$1,793,000</b>	<b>\$4,475,000</b>
<b>GENERAL FUND TOTAL</b>			<b>\$2,877,450</b>	<b>\$4,189,000</b>	<b>\$2,574,000</b>	<b>\$15,219,000</b>	<b>\$2,643,000</b>	<b>\$27,502,450</b>



# CIP



## Edgartown Capital Improvement Program, Departmental Project Summary

Project Number	Department	Title	FY2021	FY2022	FY2023	FY2024	FY2025	Five Year Total
<b>GENERAL FUND TOTAL</b>			<b>\$2,877,450</b>	<b>\$4,189,000</b>	<b>\$2,574,000</b>	<b>\$15,219,000</b>	<b>\$2,643,000</b>	<b>\$27,502,450</b>
<b>WATER FUNDS</b>								
<b>Water</b>								
1	Water	Water Improvments	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$400,000
2	Water	Pump Station Maint.	\$0	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
3	Water	Truck Replacment	\$40,000	\$0	\$0	\$0	\$0	\$0
4	Water	Wintucket Well Upgrades	\$0	\$0	\$350,000	\$0	\$0	\$0
5	Water	New Storage Tank	\$0	\$0	\$0	\$0	\$2,000,000	\$2,000,000
6	Water	New Well and Pump Station	\$0	\$0	\$0	\$2,000,000	\$0	\$2,000,000
<b>Total Water</b>			<b>\$120,000</b>	<b>\$100,000</b>	<b>\$450,000</b>	<b>\$2,100,000</b>	<b>\$2,100,000</b>	<b>\$4,870,000</b>
<b>WATER FUNDS TOTAL</b>			<b>\$120,000</b>	<b>\$100,000</b>	<b>\$450,000</b>	<b>\$2,100,000</b>	<b>\$2,100,000</b>	<b>\$4,420,000</b>
<b>GRAND TOTAL: 5-YEAR CAPITAL PLAN</b>			<b>\$2,997,450</b>	<b>\$4,289,000</b>	<b>\$3,024,000</b>	<b>\$17,319,000</b>	<b>\$4,743,000</b>	<b>\$31,922,450</b>

<u>FINANCIAL MODEL</u>	<u>FY2020</u>	<u>5Y Avg</u>	<u>FY2021</u>	<u>FY2022</u>	<u>FY2023</u>	<u>FY2024</u>	<u>FY2024</u>
General Government	\$2,788,878	4%	\$2,903,564	\$3,022,966	\$3,147,279	\$3,276,704	\$3,411,451
Protection of Persons and Propety	\$5,876,224	5%	\$6,190,315	\$6,521,195	\$6,869,760	\$7,236,957	\$7,623,780
Harbormaster	\$522,793	4%	\$544,791	\$567,714	\$591,601	\$616,494	\$642,434
Dredge	\$269,594	2%	\$275,106	\$280,730	\$286,470	\$292,327	\$298,303
Highway	\$1,107,211	7%	\$1,184,968	\$1,268,186	\$1,357,248	\$1,452,564	\$1,554,574
Health and Sanitation	\$2,045,789	4%	\$2,120,653	\$2,198,257	\$2,278,701	\$2,362,089	\$2,448,528
Veteran's Services	\$30,000	0%	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Education	\$13,779,921	4%	\$14,382,694	\$15,011,833	\$15,668,493	\$16,353,877	\$17,069,242
Library	\$926,098	11%	\$1,032,491	\$1,151,108	\$1,283,351	\$1,430,786	\$1,595,160
Parks and Beaches	\$393,199	3%	\$403,762	\$414,608	\$425,746	\$437,184	\$448,928
Airport	\$114,900	0%	\$114,900	\$114,900	\$114,900	\$114,900	\$114,900
Cemetery	\$40,069	0%	\$40,069	\$40,069	\$40,069	\$40,069	\$40,069
Unclassified	\$6,887,161	6%	\$7,277,400	\$7,689,750	\$8,125,466	\$8,585,869	\$9,072,360
Interest and Debt	\$1,902,220		\$1,759,838	\$1,558,420	\$567,062	\$472,173	\$459,352
Water Department	\$1,233,802	2%	\$1,261,693	\$1,290,214	\$1,319,380	\$1,349,205	\$1,379,705
Water Debt	\$472,118		\$462,811	\$447,014	\$433,300	\$413,735	\$415,409
ATM Budget Request Total	\$38,389,976		\$39,522,243	\$41,159,951	\$42,105,526	\$44,051,199	\$46,188,788
Cherry Sheet Offsets (Estimated)	\$44,805	-10%	\$51,829	\$46,857	\$42,361	\$38,297	\$34,623
State/County Charges (Estimated)	\$1,749,145	6%	\$1,749,145	\$1,854,180	\$1,965,523	\$2,083,552	\$2,208,669
Overlay	\$150,000		\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Total	\$40,333,926		\$41,473,217	\$43,210,988	\$44,263,411	\$46,323,048	\$48,582,081
State Aid (Estimated FY19 Cherry)	\$2,518,002	4%	\$2,518,002	\$2,629,481	\$2,745,895	\$2,867,463	\$2,994,414
Local Receipts (Estimated)	\$6,980,000		\$6,980,000	\$6,980,000	\$6,980,000	\$6,980,000	\$6,980,000
Free Cash to Reduce Tax Rate	\$200,000		\$0				
Total	\$9,698,002		\$9,498,002	\$9,609,481	\$9,725,895	\$9,847,463	\$9,974,414
<b>NET AMOUNT TO BE RAISED ON LEVY</b>	\$30,635,924		\$31,975,215	\$33,601,507	\$34,537,515	\$36,475,585	\$38,607,667
Prior Year Levy Limit	\$27,655,464		\$28,634,851	\$30,038,722	\$31,077,690	\$32,142,632	\$33,234,198
Proposition 2.5% Increase	\$691,387		\$715,871	\$750,968.05	\$776,942.25	\$803,565.80	\$830,854.95
Override	\$0	FY20	\$400,000	\$0.00	\$0.00	\$0.00	\$0.00
New Growth ( Estimate )	\$288,000		\$288,000	\$288,000	\$288,000	\$288,000	\$288,000
Total	\$28,634,851		\$30,038,722	\$31,077,690	\$32,142,632	\$33,234,198	\$34,353,053
Exempted Debt	\$2,363,969		\$2,222,649	\$2,005,434	\$1,000,362	\$885,908	\$874,761
MVRDD Debt	\$189,556		\$189,556	\$189,556	\$189,556	\$189,556	\$189,556
<b>TOTAL MAXIMUM LEVY</b>	\$31,188,376		\$32,450,927	\$33,272,679	\$33,332,550	\$34,309,662	\$35,417,370
<b>(Over) Under Maximum Levy</b>	<b>\$552,452</b>		<b>\$475,712</b>	<b>-\$328,828</b>	<b>-\$1,204,966</b>	<b>-\$2,165,923</b>	<b>-\$3,190,297</b>

FY20 Tax Rate not yet set

# Concerns

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- MVRHS Building - \$100M
- Health Care – No increase last FY
- Insurance – 1.08 MOD \$185 to \$213 w/ loss history
- OPEB – Why are we funding entities with >%
- Stabilization Fund – Not growing with budget
- Capital Improvements Plan – Weak
- Succession of Key Leadership – 50% of Department Heads
- MVC – Casino Legal Fees at 40%
- Building Maintenance – Pay little now, or more later
- N. Wharf / PD FD Station – \$20M
- Non-Reoccurring Revenue to Fund Operating Budget – Cash to tax
- Adding to FAC Reserve – STM ?
- Ongoing Litigation – Multiple
- FY21 Excess Levy Capacity – Override in FY 2020
- Collective Bargaining FY22 – PD @ 1 > COLA
- Continuing Personnel Request vs Commensurate Towns

# Policy Decisions

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- Funding for Department Budgets
- Overrides / Exclusions for FY21
- Capital Improvement Priorities
- OPEB Funding
- Stabilization Fund
- Personnel Requests
- Tax Rate vs. Free Cash Numbers
- Island EQV attack

# Questions?

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November 14, 2019