

Finance Committee
FY2015 Omnibus Budget
May 11, 2015



Town of Ayer Finance Committee



	FY2015	FY2016	Movement	% Change	
Revenue	24,679,347	25,091,847	412,500	1.67%	↑
Operating Expenses	11,707,008	11,970,632	263,624	2.25%	↑
Total Expenses less OPEB/Stabilization	22,644,733	23,936,670	1,291,938	5.71%	↑
Total Expense incl OPEB and Stabilization	22,747,005	25,091,840	2,344,836	10.31%	↑

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Proposed position changes in FY2015 budget

- The Finance Committee recommends allocating budget dollars for these positions to allow Town Meeting the final decision based on our ability to fund them in the operating budget
- Police Department
 - Part time Record Clerk to assist with clerical work at the department. This will free up other employees to allow them to focus on their primary jobs.
 - Salary estimate is \$20,000 without benefits
 - This will be a non-union employee
- Library
 - Increasing assistant children's librarian to full time
 - Estimated salary increase is \$9,965.

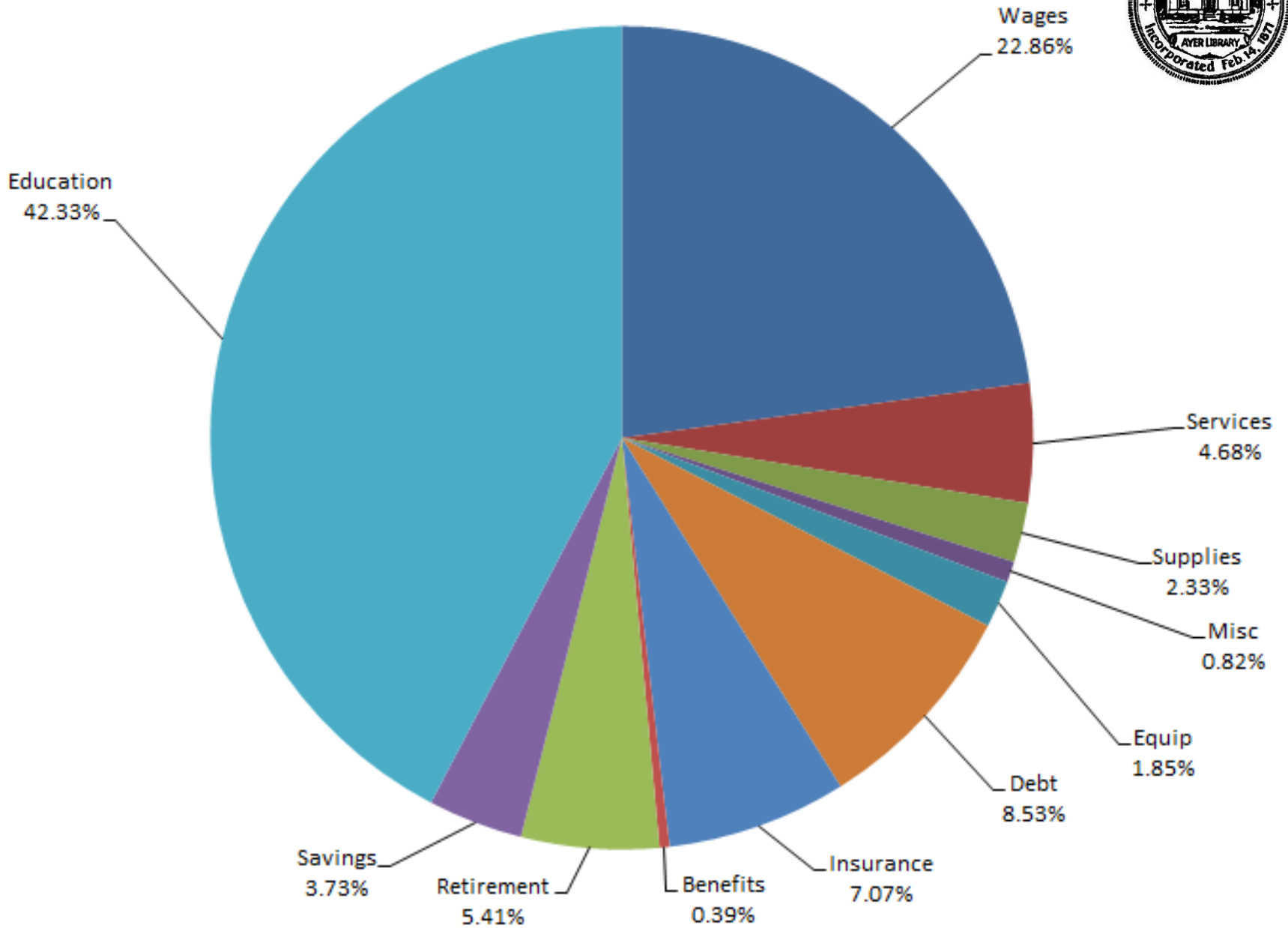
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Top Expense Increases	FY2015	FY2016	Net Change	% incr/(decr)	Description
ASRSD Assessment	9,266,326	9,803,576	537,250	5.80%	ASRSD Operating budget increase is 4%
Police Department	1,991,834	2,099,481	107,647	5.40%	Increases operating expense and part time record clerk (\$20K)/ includes article 5 & 6 estimates
Health & Life Insurance	1,324,105	1,428,725	104,620	7.90%	Premium increase

Top Expense Decreases	FY2015	FY2016	Net Change	%	Description
Reserve Fund	300,000	150,000	(150,000)	-50.00%	Reduction back to historical levels
Notes & Bonds (Principal)	949,520	906,520	(43,000)	-4.53%	No borrowing for capital purchases/free cash used
Notes & Bonds (Interest)	232733	199624	(33,109)	-14.23%	No borrowing for capital purchases/free cash used

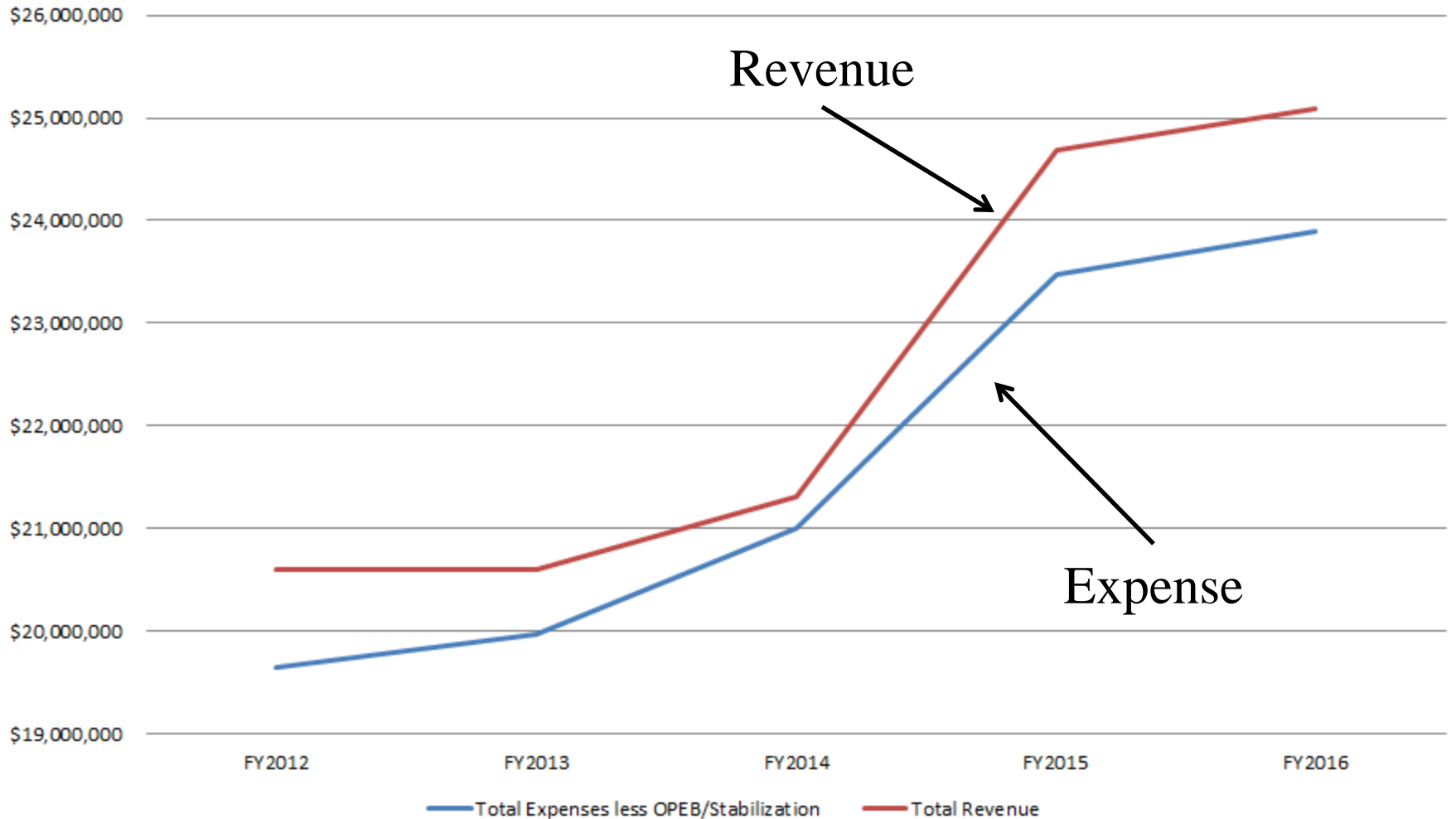
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Revenue vs Expense - 5 Year Trend



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Looking ahead

- 5 year budget model finalization
- Working with Regional Leadership Team to solve for Ayer Shirley Regional School District funding.
- Non-union employee compensation study completion and implementation.