FY2025 Budget Worksheet

REVENUES	FY2022 Per Recap	FY2023 Per Recap	FY2024 Per Recap	FY2025 Estimated	$ Change FY24 to FY25	% Change FY24 to FY25
Property Tax Levy	$46,047,741	$47,717,256	$49,521,862	$51,283,621	$1,761,759	3.56%
2 1/2 Levy Increase	$1,151,194	$1,192,931	$1,238,047	$1,282,091	$44,044	3.56%
New Growth	$518,321	$611,675	$523,712	$475,000	-$48,712	-9.30%
Debt Exclusions	$3,305,035	$3,129,882	$2,592,050	$2,382,869	-$209,181	-8.07%
Operational Overrides	$0	$0	$0	$0	$0	0.00%
Capital Overrides	$0	$0	$0	$0	$0	0.00%
Municipal Buildings Stabilization Fund Override	$1,076,890	$1,103,812	$1,131,407	$1,159,692	$28,285	2.50%
Total Property Tax Levy	**$52,099,181**	**$53,755,556**	**$55,007,078**	**$56,583,273**	**$1,576,195**	**2.87%**

	FY2022 Per Recap	FY2023 Per Recap	FY2024 Per Recap	FY2025 Estimated	$ Change FY24 to FY25	% Change FY24 to FY25
State Aid	$8,116,943	$8,384,126	$8,552,764	$8,639,196	$86,432	1.01%
Local Receipts	$3,845,816	$4,184,381	$4,307,337	$4,872,307	$564,970	13.12%
Other Available General Funds	$2,793,971	$2,177,780	$1,976,129	$2,124,887	$148,758	7.53%
Municipal Buildings Stabilization Fund (as an Available fund)	$1,090,500	$1,159,000	$1,405,500	$1,770,000	$364,500	25.93%
Free Cash to Capital Stabilization Fund	$751,000	$2,000,000	$850,000			
Free Cash to OPEB Trust	$42,500	$500,000	$525,000	$551,250	$26,250	5.00%
Free Cash to General Stabilization Fund	$700,000	$700,000	$500,000			
Free Cash to Monetary articles		$25,000	$362,139			
Enterprise Fund Offset	$2,516,105	$2,298,280	$2,263,466	$2,219,432	-$44,034	-1.95%
Total Other Revenue	**$19,856,835**	**$21,428,567**	**$20,742,335**	**$20,177,072**	**-$565,263**	**-2.73%**
Total Revenue	**$71,956,016**	**$75,184,123**	**$75,749,413**	**$76,760,344**	**$565,290**	**0.75%**

EXPENDITURES	FY22 Town Meeting Approved	FY23 Town Meeting Approved	FY24 Town Meeting Approved	FY25 Budget	$ Change	% Change
Workers Compensation Insurance	$238,201	$248,000	$280,878	$294,922	$14,044	5.00%
Property, General Liability, and Professional	$247,713	$276,000	$279,507	$293,482	$13,975	5.00%
Police and Fire 111F Injured on Duty Insurance	$83,600	$90,000	$95,000	$90,000	-$5,000	-5.26%
Total Insurance	**$569,514**	**$614,000**	**$655,385**	**$678,404**	**$23,019**	**3.51%**

	FY22 Town Meeting Approved	FY23 Town Meeting Approved	FY24 Town Meeting Approved	FY25 Budget	$ Change	% Change
Unemployment Trust Fund	$161,788	$0	$30,000	$25,000	-$5,000	-16.67%
Life Insurance	$13,124	$15,000	$15,900	$16,000	$100	0.63%
Health Insurance	$4,200,000	$4,677,109	$4,928,810	$5,175,251	$246,441	5.00%
OPEB Appropriation	$467,500	$500,000	$525,000	$551,250	$26,250	5.00%
Medicare Tax	$579,623	$624,000	$665,000	$708,000	$43,000	6.47%
Norfolk County Retirement	$3,162,435	$3,394,258	$3,296,275	$3,434,727	$138,452	4.20%
Total Town and School Employee Benefits	**$8,584,470**	**$9,210,367**	**$9,460,985**	**$9,910,228**	**$449,243**	**4.75%**

	FY22 Town Meeting Approved	FY23 Town Meeting Approved	FY24 Town Meeting Approved	FY25 Budget	$ Change	% Change
Town Debt - Principal	$4,748,543	$3,958,200	$2,914,709	$2,931,249	$16,540	0.57%
Town Debt - Interest	$1,489,458	$1,312,070	$1,160,574	$1,035,984	-$124,590	-10.74%
Lease Purchase Finance Payment		$100,686	$48,095	$48,095	$0	0.00%
Total Debt	**$6,238,001**	**$5,370,956**	**$4,123,378**	**$4,015,328**	**-$108,050**	**-2.62%**

General Stabilization Fund	$700,000	$700,000	$500,000			
Total to General Stabilization	**$700,000**	**$700,000**	**$500,000**	**$0**	**-$500,000**	**-100.00%**

TOWN DEPARTMENTS	FY22 Town Meeting Approved	FY23 Town Meeting Approved	FY24 Town Meeting Approved	FY25 Budget	$ Change	% Change
Selectmen	$15,520	$15,520	$15,859	$15,859	$0	0.00%
Town Administrator	$419,247	$430,888	$460,327	$460,327	$0	0.00%
Town Accountant	$240,191	$277,000	$256,752	$272,529	$15,777	6.14%
Assessors	$224,610	$234,737	$257,973	$259,139	$1,166	0.45%
Treasurer/Tax Collector	$289,731	$297,773	$318,072	$325,122	$7,050	2.22%
Town Counsel	$116,150	$123,533	$124,944	$114,944	-$10,000	-8.00%
Human Resources	$88,987	$105,016	$43,888	$196,770	$152,882	348.35%
Information Technology	$225,551	$235,209	$241,299	$236,349	-$4,950	-2.05%
Town Clerk/Elections	$109,635	$160,832	$164,396	$166,272	$1,876	1.14%

Conservation Commission	$45,355	$44,609	$43,990	$44,575	$585	1.33%
Planning Board	$133,064	$138,810	$146,636	$142,907	-$3,729	-2.54%
Facilities	$636,379	$647,428	$756,027	$735,467	-$20,560	-2.72%
Town Report/Meeting	$15,000	$15,000	$16,750	$18,250	$1,500	8.96%
Police	$2,743,656	$2,786,346	$2,905,942	$3,175,942	$270,000	9.29%
Traffic Markings/Signs	$65,024	$65,024	$37,007	$37,007	$0	0.00%
Fire & Rescue	$1,473,000	$1,590,437	$1,664,832	$1,716,344	$51,512	3.09%
Inspections	$238,597	$254,420	$297,912	$300,912	$3,000	1.01%
Sealer	$3,054	$3,117	$3,200	$8,000	$4,800	150.00%
Emergency Management	$11,500	$11,500	$11,500	$11,500	$0	0.00%
Animal Control Officer	$112,661	$114,594	$117,556	$117,556	$0	0.00%
Tree Care	$67,611	$68,091	$74,326	$74,326	$0	0.00%
Highway	$1,470,218	$1,496,648	$1,560,530	$1,576,572	$16,042	1.03%
Snow & Ice	$293,435	$293,436	$293,437	$293,438	$1	0.00%
Street Lights	$10,000	$12,500	$12,500	$12,500	$0	0.00%
Equipment Repair/Maintenance	$445,799	$450,559	$472,004	$474,928	$2,924	0.62%
Sidewalks	$35,000	$35,000	$35,000	$35,000	$0	0.00%
Solid Waste Disposal	$609,179	$625,814	$638,848	$644,938	$6,090	0.95%
Cemetery	$200,229	$207,386	$200,156	$215,120	$14,964	7.48%
Board of Health	$147,779	$190,595	$207,371	$207,371	$0	0.00%
Council on Aging	$245,579	$250,838	$259,900	$257,402	-$2,498	-0.96%
Veterans	$56,048	$55,878	$59,831	$49,831	-$10,000	-16.71%
Medfield Outreach	$178,340	$185,345	$276,972	$281,250	$4,278	1.54%
Library	$766,693	$801,729	$850,242	$863,081	$12,839	1.51%
Parks & Recreation	$302,131	$311,625	$337,255	$383,775	$46,520	13.79%
Historical Commission	$1,500	$1,500	$1,500	$1,500	$0	0.00%
Memorial Day/Veterans Day	$1,800	$1,800	$1,800	$1,800	$0	0.00%
Cultural Council	$6,000	$6,500	$7,300	$7,300	$0	0.00%
Reserve Fund	$150,000	$170,000	$170,000	$170,000	$0	0.00%
Total Town Budgets	**$12,194,253**	**$12,717,037**	**$13,343,834**	**$13,905,903**	**$562,069**	**4.21%**

	FY22 Town Meeting Approved	FY23 Town Meeting Approved	FY24 Town Meeting Approved	FY25 Budget	$ Change	% Change
Vocational School Assessment	$155,240	$143,023	$107,355	$110,039	$2,684	2.50%
Schools	$38,348,229	$39,506,948	$41,176,784	$43,641,879	$2,465,095	5.99%
Total School Budgets	**$38,503,469**	**$39,649,971**	**$41,284,139**	**$43,751,918**	**$2,467,779**	**6.22%**
Total Town Meeting Appropriations	**$66,789,707**	**$68,262,331**	**$69,367,721**	**$72,261,781**	**$1,105,390**	**1.62%**

	FY22 Town Meeting Approved	FY23 Town Meeting Approved	FY24 Town Meeting Approved	FY25 Budget	$ Change	% Change
EXPENDITURES NOT REQUIRING APPROPRIATION						
Snow Deficit/Land Damages/Tax Title	$42,281	$56,235	$0	$25,000	$25,000	N/A
State Aid Offsets	$21,868	$26,061	$30,132	$31,337	$1,205	4.00%
Deficit to be raised on the Recap	$2,129	$0	$8,494	$0	-$8,494	0.00%
State Assessments	$908,687	$964,734	$898,871	$749,762	-$149,109	-16.59%
Overlay	$216,327	$206,873	$214,265	$200,000	-$14,265	-6.66%
Total Not Requiring Aprrop	**$1,191,292**	**$1,253,903**	**$1,151,762**	**$1,006,099**	**-$145,663**	**-11.62%**
Total Operating Budget	**$67,980,999**	**$69,516,234**	**$70,519,483**	**$73,267,880**	**$2,748,397**	**3.90%**

	FY22 Town Meeting Approved	FY23 Town Meeting Approved	FY24 Town Meeting Approved	FY25 Budget	$ Change	% Change
MONETARY ARTICLES						
Capital Budget from Capital Stabilization Fund / Revolving Funds	$970,326	$1,106,000	$908,000	$1,340,000	$432,000	32.24%
Transfer to Capital Stabilization Fund	$751,000	$2,000,000	$850,000			
Transfer into Municipal Buildings Stabilization Fund	$1,076,891	$1,103,812	$1,131,407	$1,159,692	$28,285	2.44%
Transfer out of Municipal Buildings Stabilization Fund	$1,090,500	$1,159,000	$1,405,500	$1,770,000	$364,500	20.59%
Downtown Improvements	$0	$0	$0	$0	$0	0.00%
Transfer into Sewer Betterments Paid in Advance Stabilization Fund	$0	$0	$0	$0	$0	0.00%
Vaccines Revolving Fund	$0	$0	$5,000	$0	-$5,000	0.00%
Affordable Housing Trust	$0	$0	$15,000	$0	-$15,000	0.00%
School Building Committee	$0		$250,000		-$250,000	0.00%
Opioid Settlement Stabilization Fund			$92,139	$0	-$92,139	0.00%
Monetary Articles	$267,113	$25,000	$337,357			—
Total Monetary Articles	**$4,155,830**	**$5,393,812**	**$4,994,403**	**$4,269,692**	**-$399,409**	**-7.40%**

Total Appropriations	**$72,136,829**	**$74,910,046**	**$75,513,887**	**$77,537,573**	**$603,842**	**0.81%**

Total Revenues	**$71,956,016**	**$75,184,123**	**$75,749,413**	**$76,760,344**	**$565,290**	**0.75%**
Total Expenditures	**$72,136,829**	**$74,910,046**	**$75,513,886**	**$77,537,572**	**$603,841**	**0.81%**

General Fund Surplus/Deficit	**-$180,813**	**$274,077**	**$235,526**	**-$777,228**	**-$1,012,755**	**-430.00%**