



Town of Milton 2013 Annual Town Meeting

**A Financial Review
FY2001 - FY2014**

Change in Income, Reserves and amount Available for Appropriation

Property Taxes (2.5%)	1,989,097
Change in New Growth	(77,749)
Change in Local Receipts	132,050
Change in Water & Sewer Indirect	25,302
Change in State and Federal Aid	143,158
Total Change in Income	<u>2,211,858</u>
Free Cash	1,616,691
Overlay Reserve	358,325
Stabilization Fund	<u>0</u>
Total Change in Amount Available from Reserves	<u>1,975,016</u>
Total Change in Amount Available for Appropriation	<u>4,186,874</u>

Revised Revenue

	\$	Difference
Warrant Appropriation	97,767,152	
Revised State & Federal Aid	<u>9,466,252</u>	<u>245,712</u>
Total Revised Revenue Appropriation	<u>98,012,864</u>	<u>245,712</u>

Revised Expenditures

	\$	Difference
Warrant Total Expenditure Appropriation	97,767,152	
State & County Assessments	3,317,415	(4,635)
Offset Charges	1,038	1,038
Non-Appropriated*	(21,743)	(21,743)
Revised Park and Rec Budget	402,322	10,000
Revised Inspectional Svcs. Budget	372,312	20,000
Revised School Department Budget	37,126,551	171,052
Total Revised Expenditure Appropriation	97,942,864	175,712
Revenue not Appropriated	70,000	

Other Adjustments

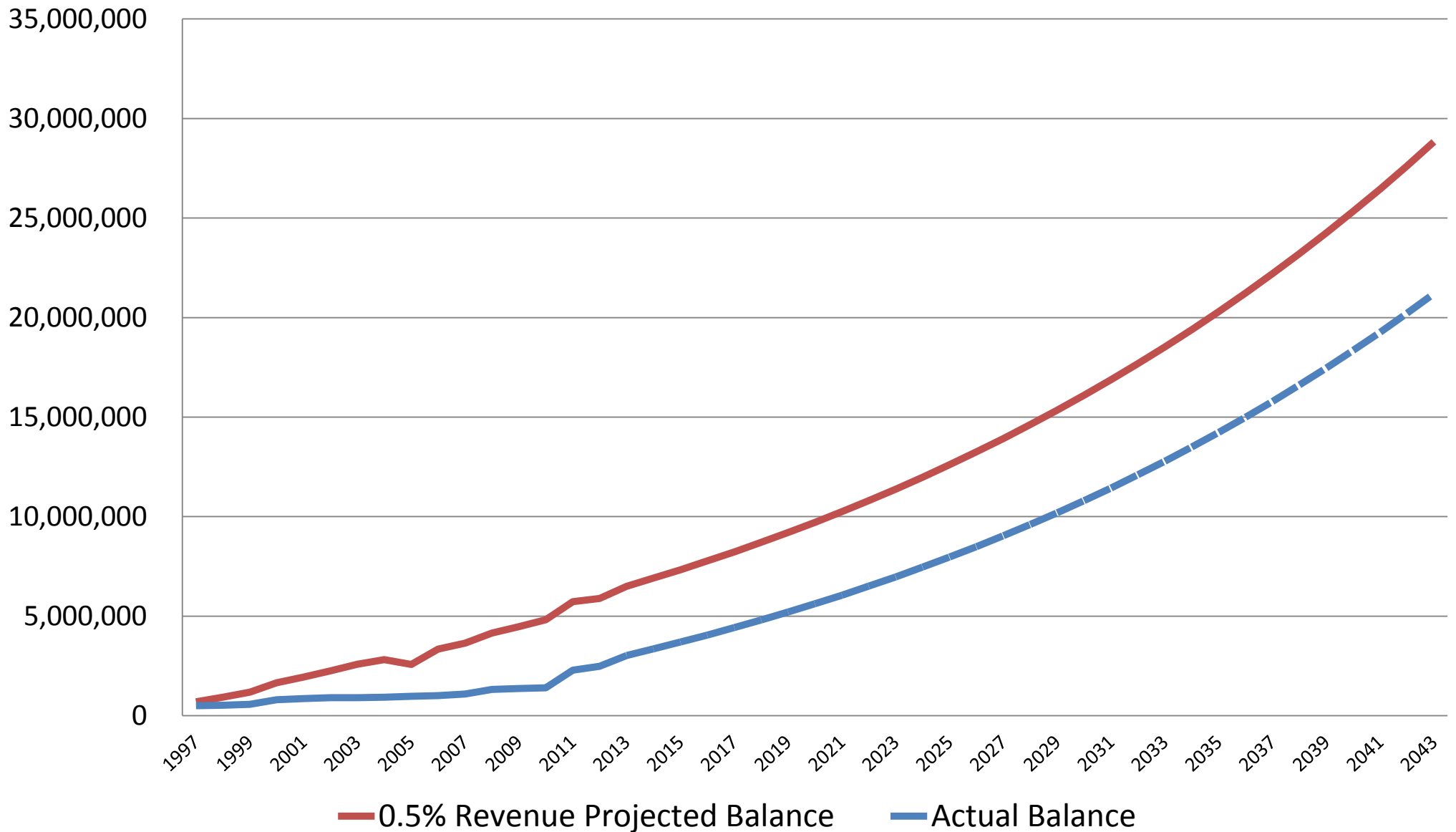
- DPW Budget (\$10,647)
- Blue Hills Regional Budget \$12,665
- Debt Service \$6,667
- Offset Charges (\$526)
- Unpaid Bills (\$1,000)
- 0.5% FY13 Contractual Raise (\$5,535)
- Water and Sewer Indirect (\$23,367)
- Total Other Adjustments (\$21,743)

Reserves and Bond Rating

- Stabilization Fund
 - Balance \$3,026,315
- Capital Stabilization Fund
 - Balance \$562,312
- Post Employment Benefits Stabilization Fund
 - Balance \$134,983
- Bond Rating
 - Moody's – Aa2
 - S&P - AA

Stabilization Funds

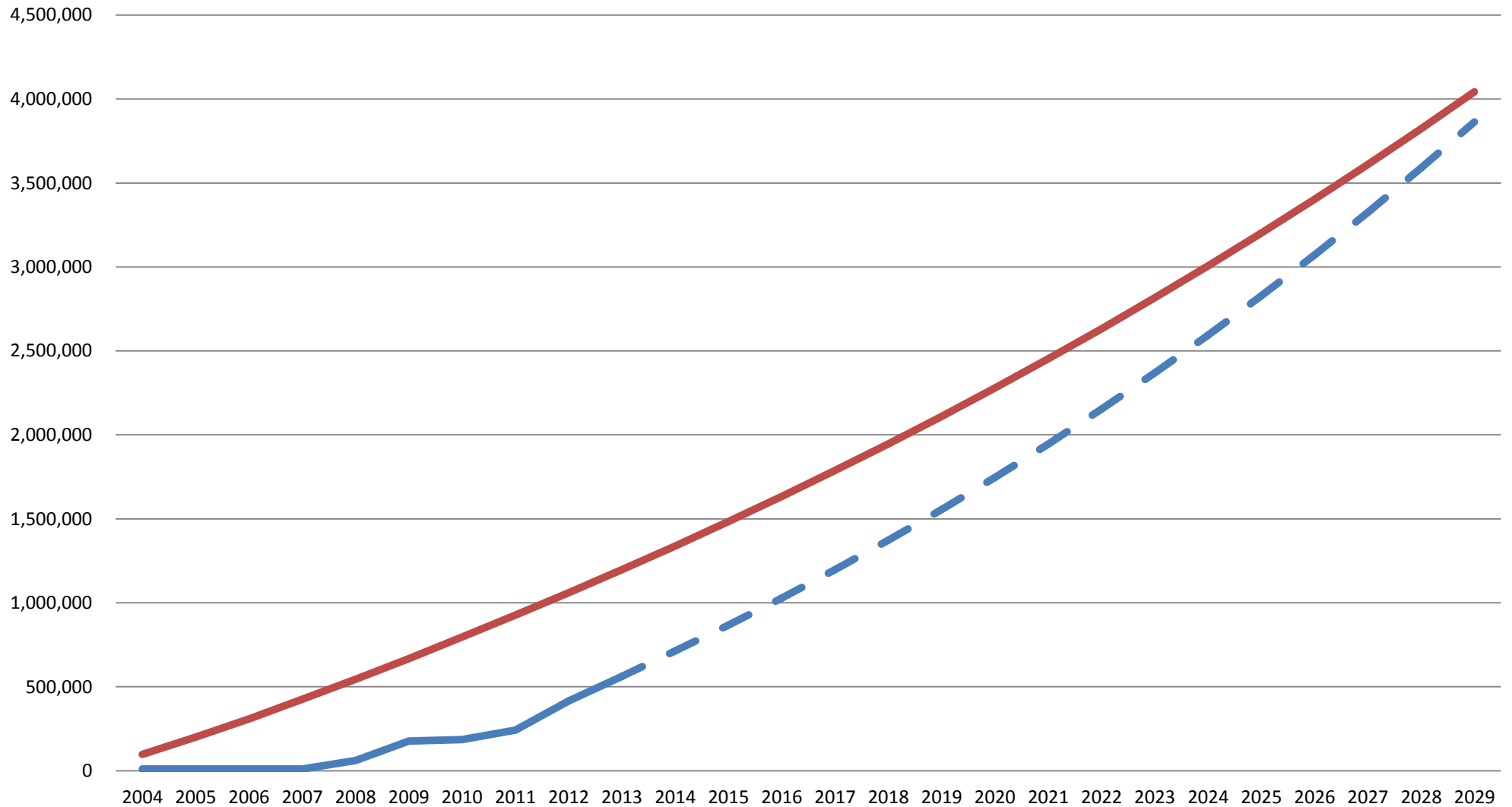
Stabilization Fund



Projection assumes a 3% increase in revenues and a 1.6% interest rate on annual balance

Stabilization Funds

Capital Stabilization Fund



— Actual Balance — Projected Balance

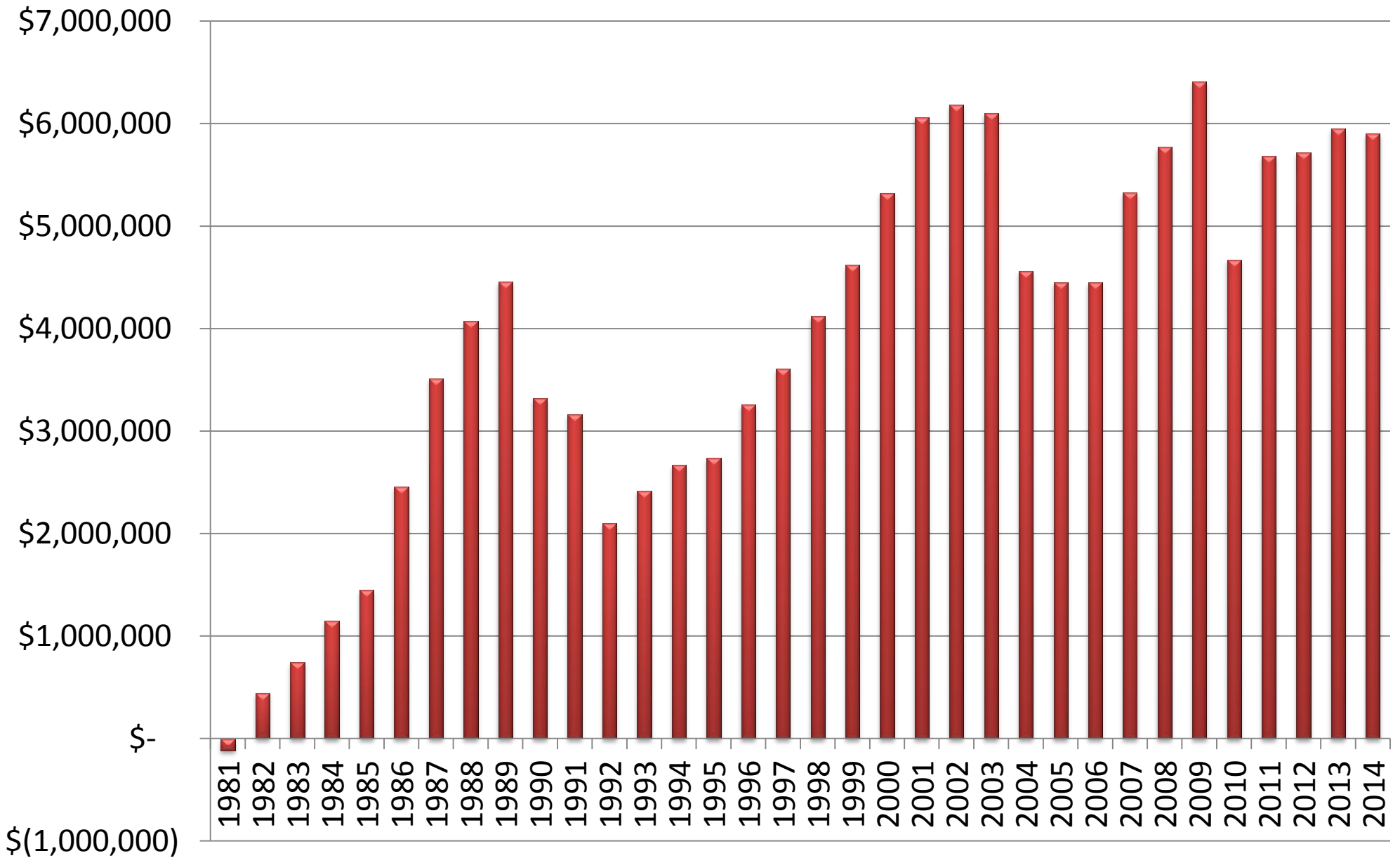
Projection assumes a 3% increase in revenues and a 1.6% interest rate

Calculating Your Tax Bill

(a) Total amount to be raised	98,012,864
(b) Total estimated receipts and other revenue sources	<u>31,433,464</u>
(c) Tax Levy (a-b)	<u>66,579,400</u>
(d) Residential Class %	93.7433%
(e) Amount to be raised from Residential Class (c * d)	<u>62,413,727</u>
(f) Total Residential Assessed Valuation	4,142,845,939
(g) Tax Rate (e / f * 1000)	<u>15.07</u>
(h) Average Single Family Home Assessed Value	508,261
(i) Single Family Tax Bill (h / 1000 * g)	<u>7,659</u>

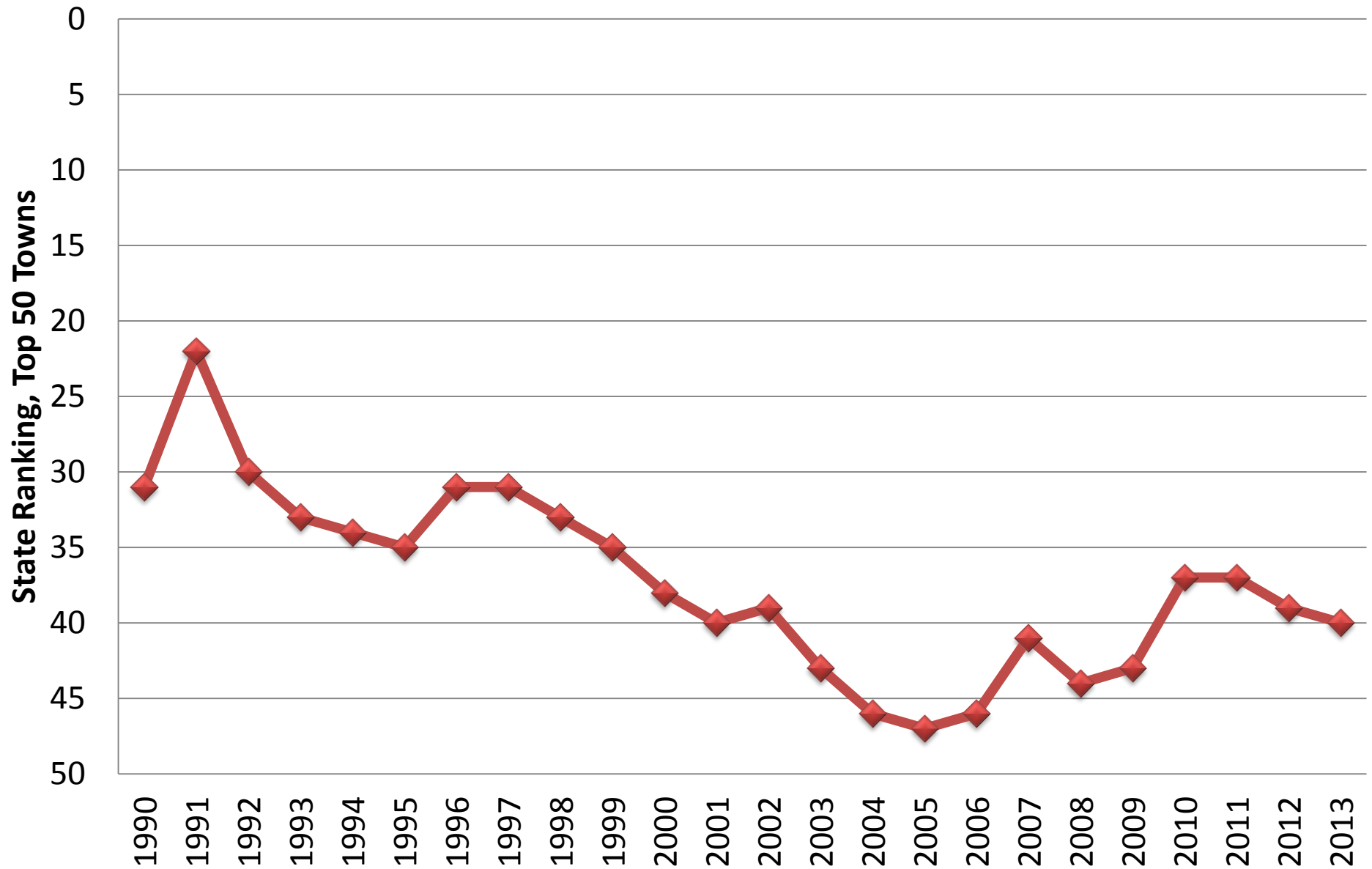
Financial Charts

Net State Aid 1981-2014



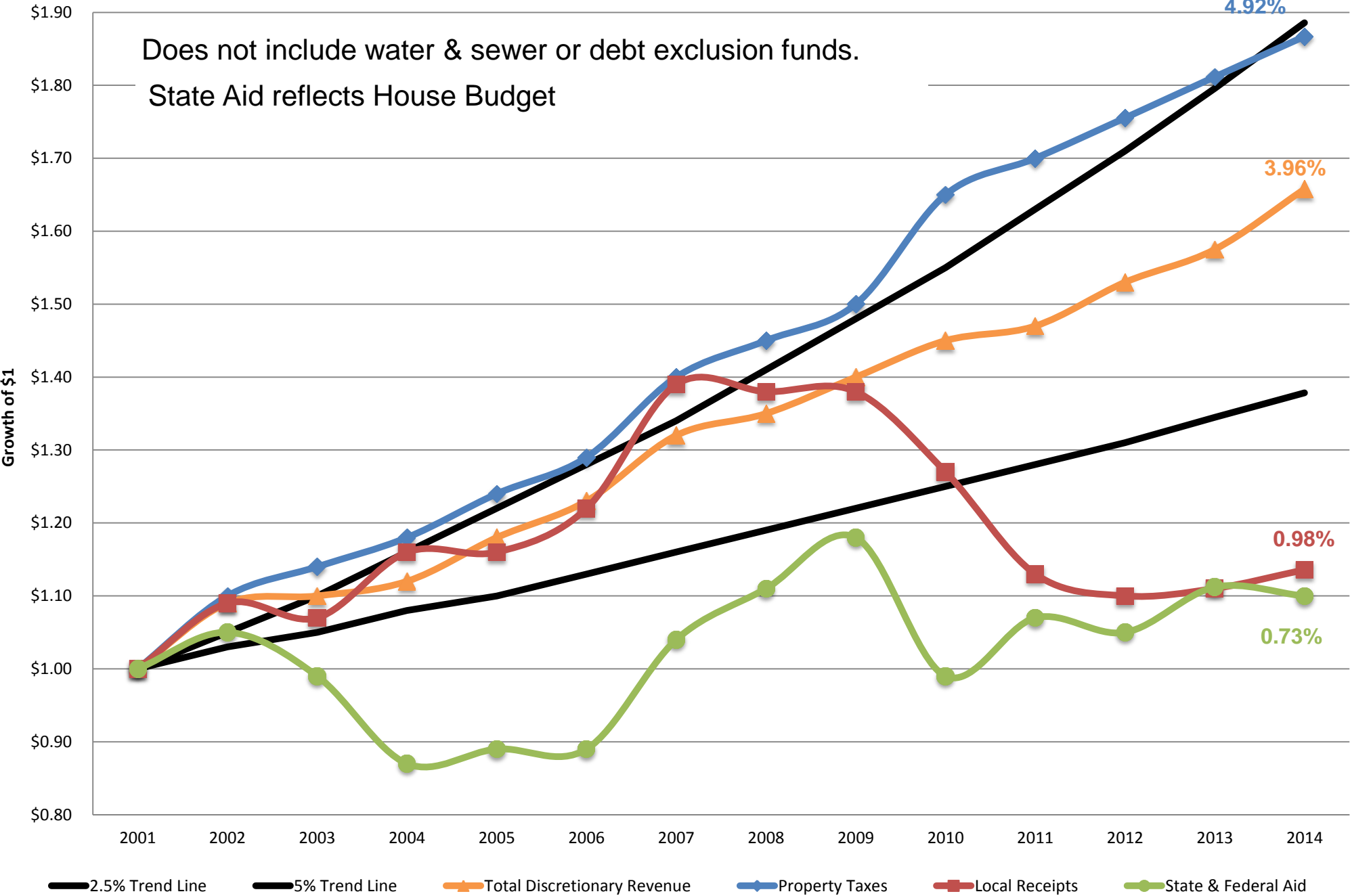
Data from Department of Revenue Municipal Data Bank. FY2014 reflects House Budget.

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



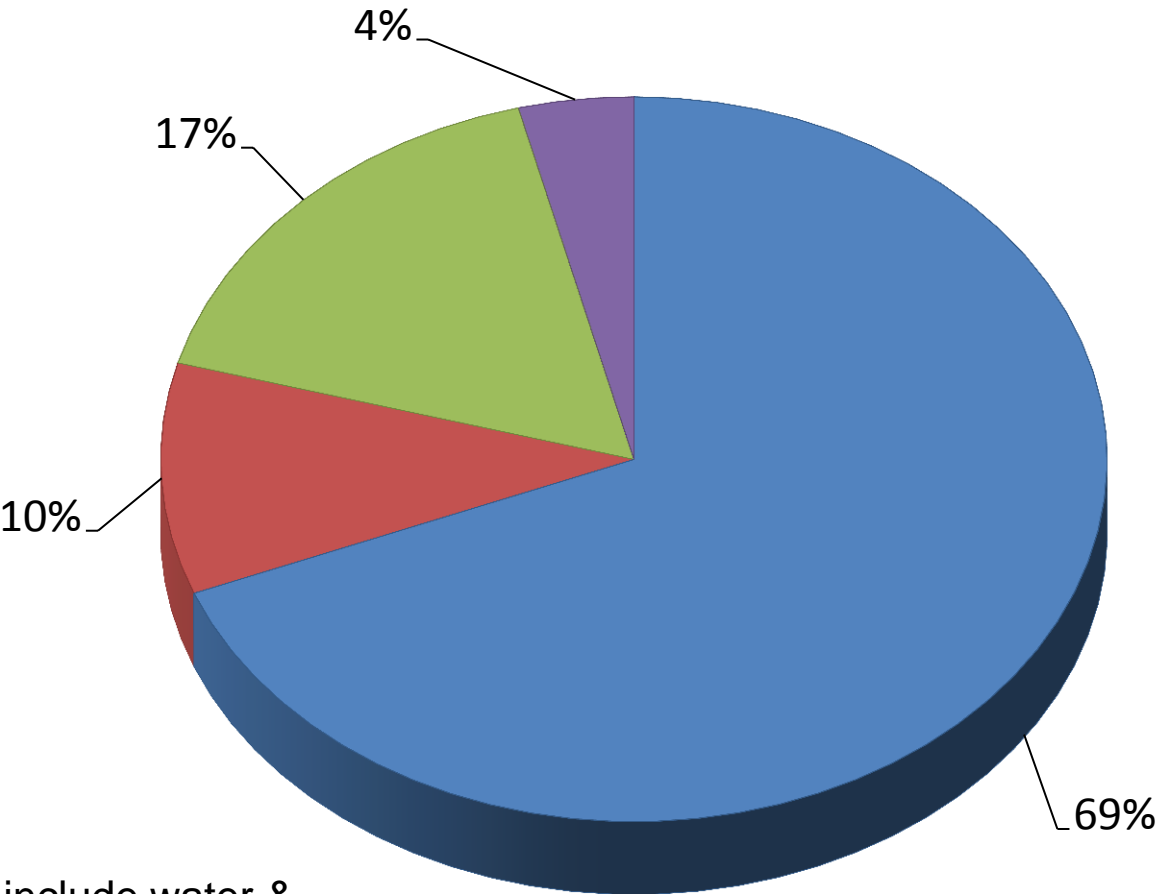
Data from Department of Revenue Municipal Data Bank

Annualized Revenues: 2001-2014



Revenue Breakdown FY2001-FY2014

Revenue FY2001

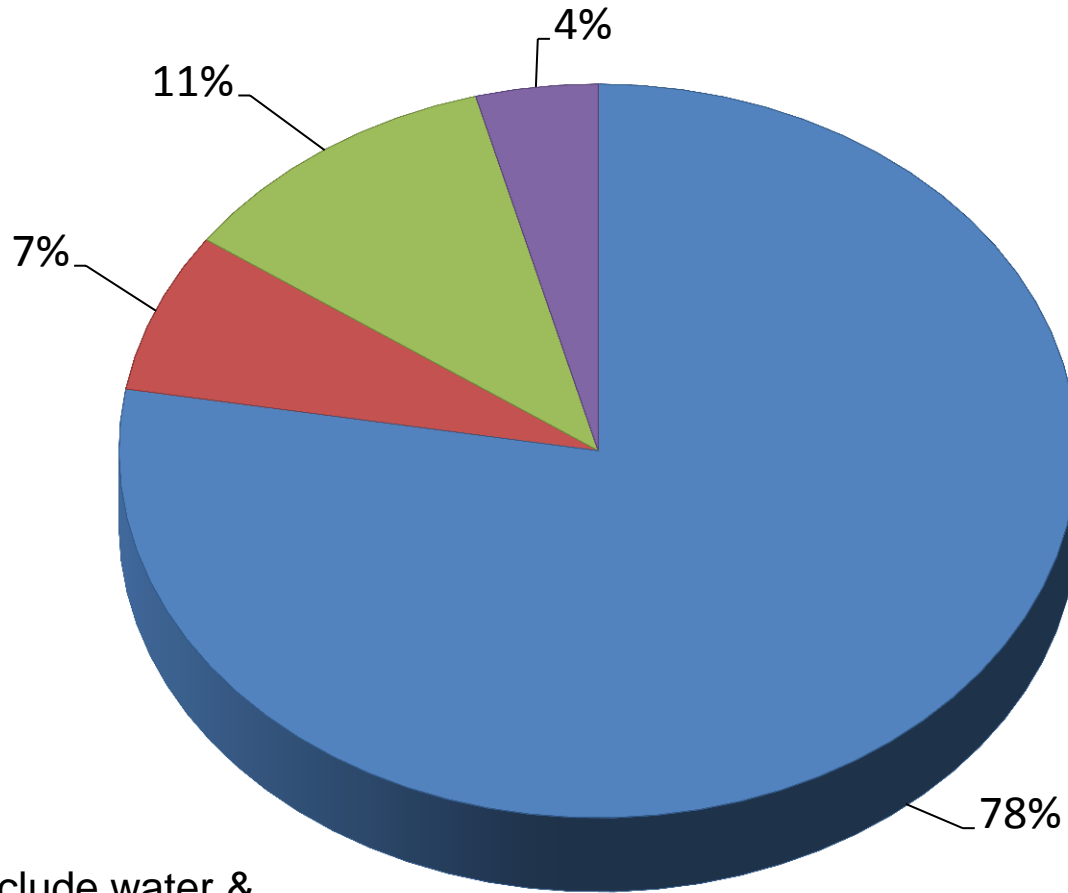


Does not include water & sewer or debt exclusion funds.

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

Revenue Breakdown FY2001-FY2014

Revenue FY2014

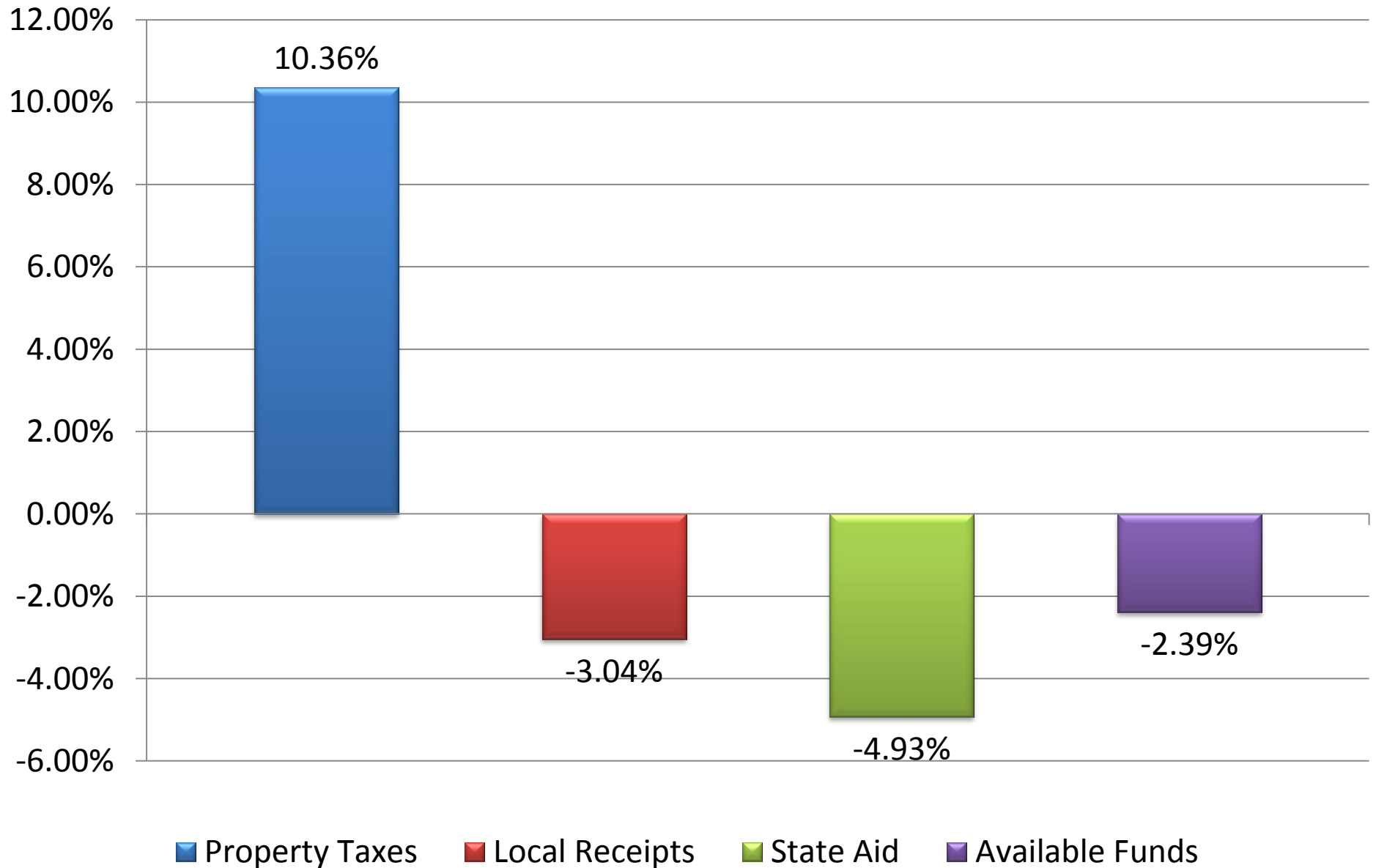


Does not include water & sewer or debt exclusion funds.

State Aid reflects House Budget

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

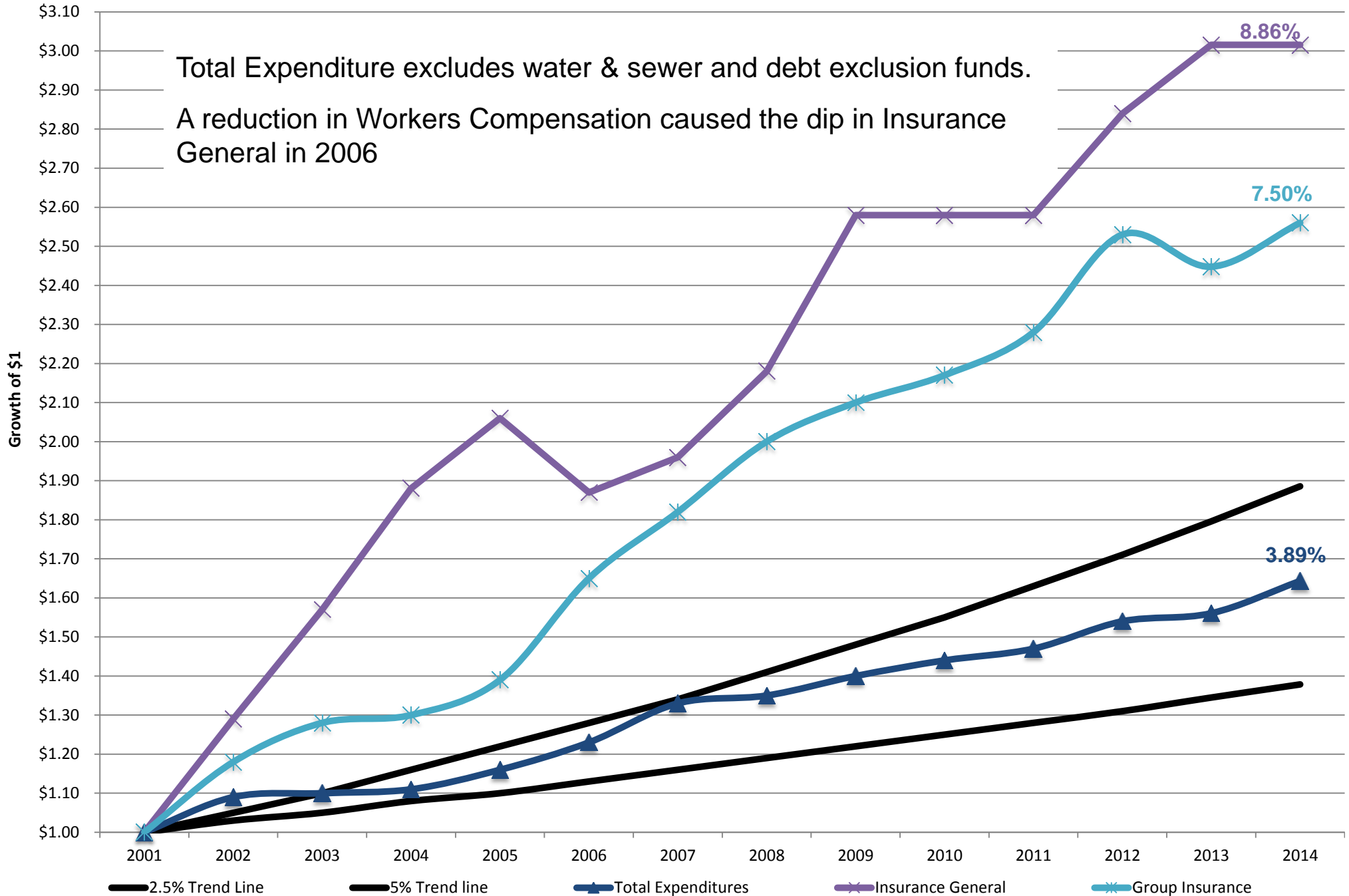
Revenue Breakdown % Change FY01-FY14



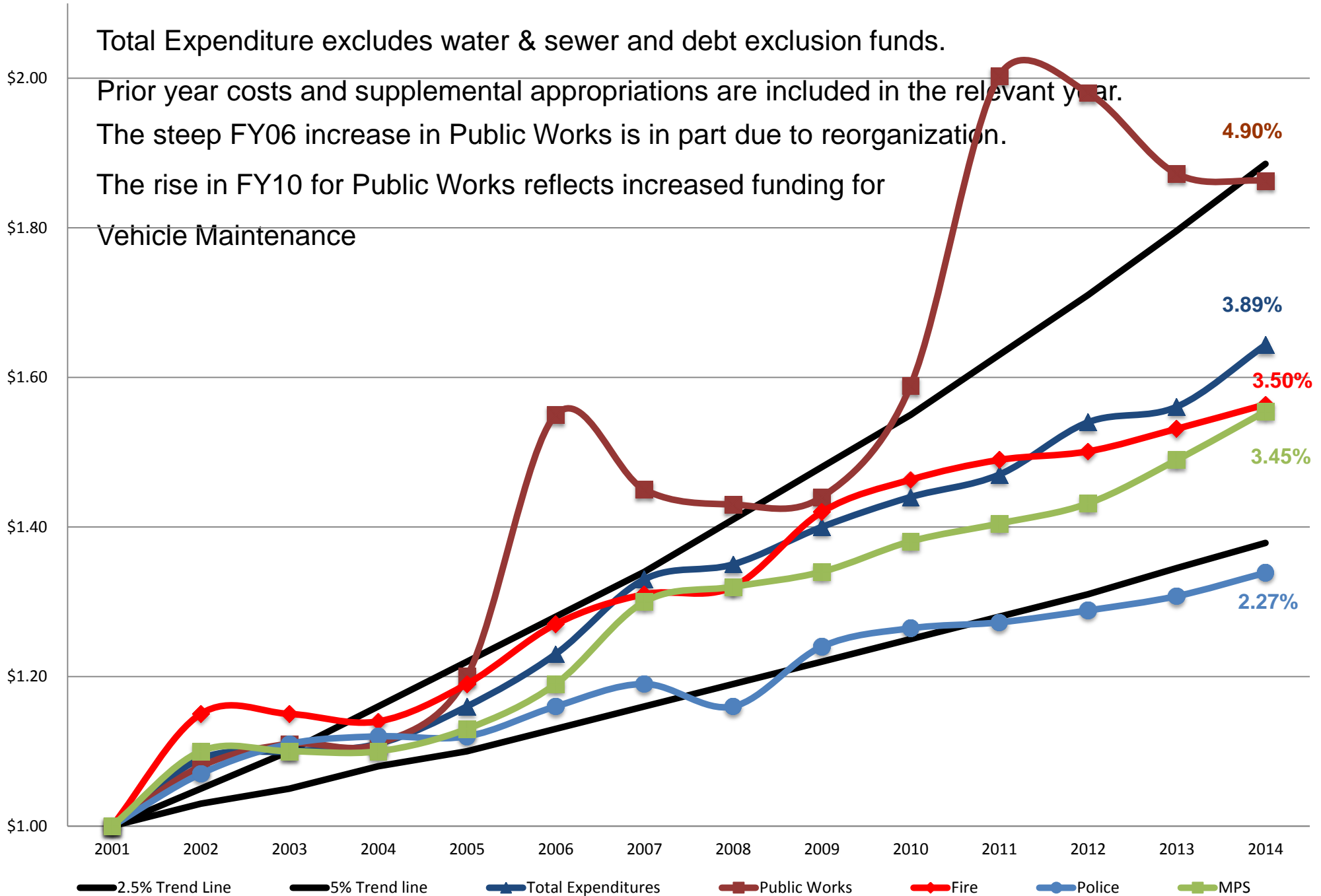
Does not include water & sewer or debt exclusion funds. State Aid reflects House Budget

Annualized Expenditures: Budget Busters

Total Expenditure excludes water & sewer and debt exclusion funds.
 A reduction in Workers Compensation caused the dip in Insurance General in 2006

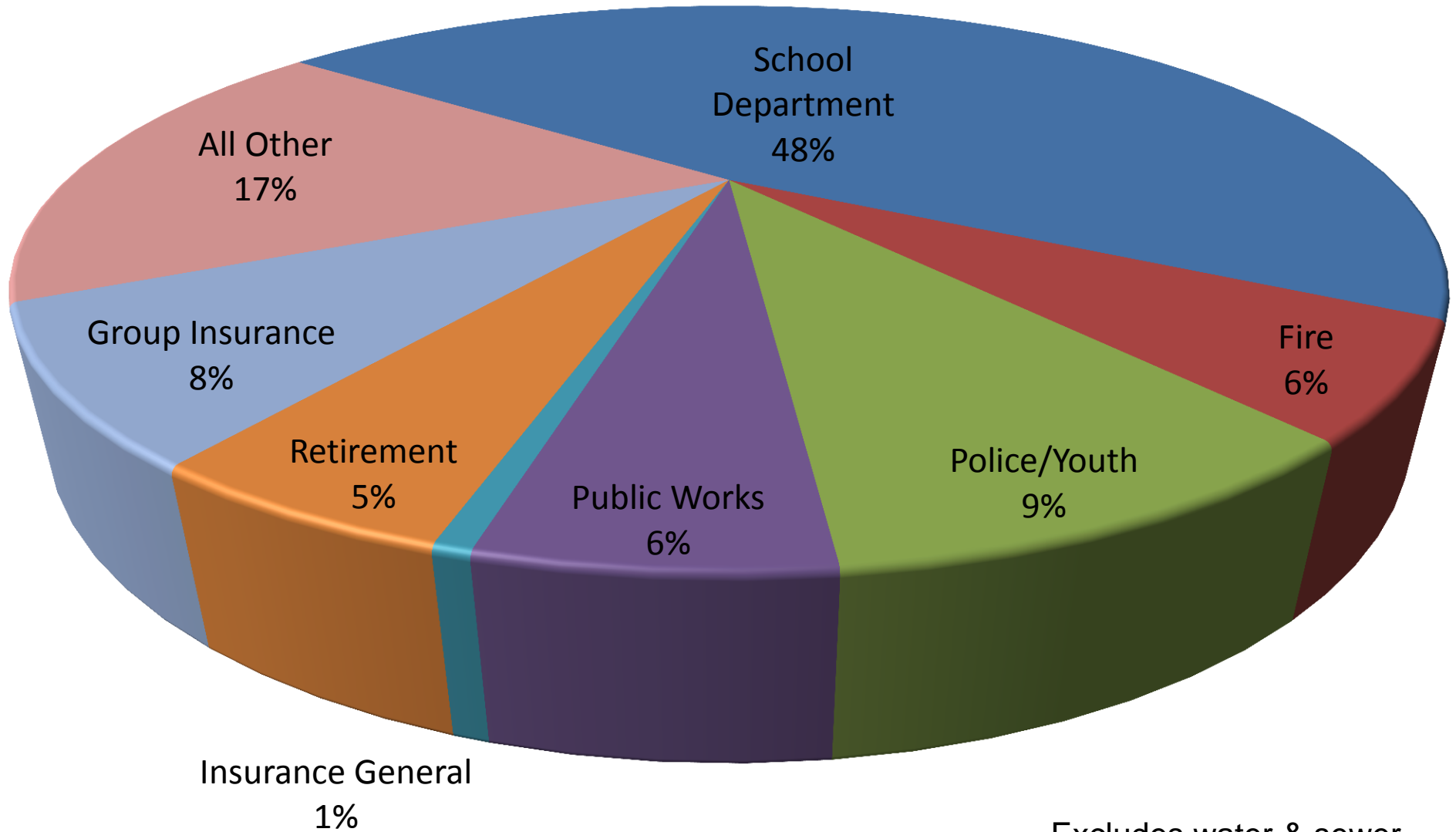


Annualized Expenditures: Largest Four Budgets



Departmental Allocations FY2001-FY2014

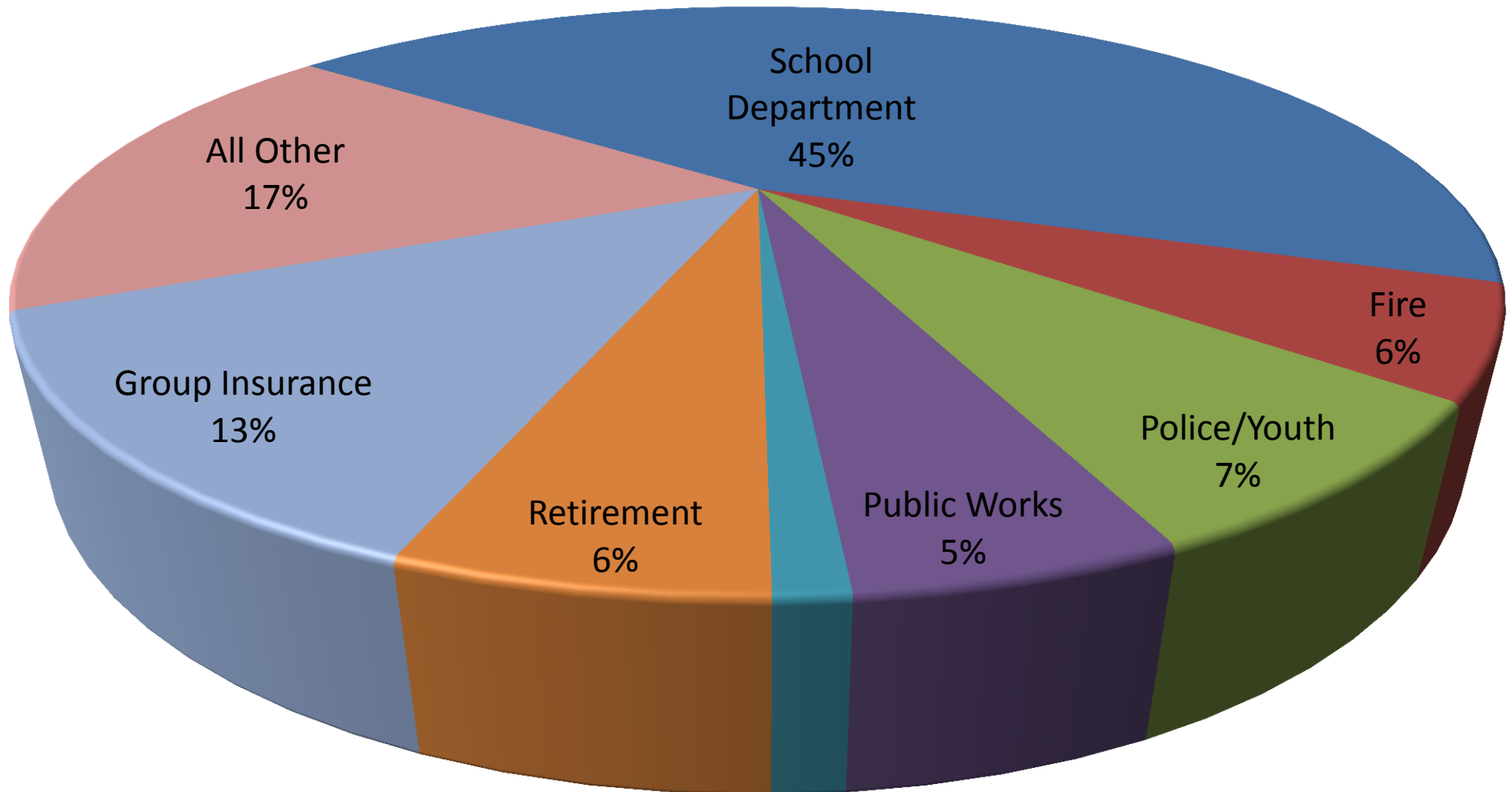
2001



Excludes water & sewer
and debt exclusion funds.

Departmental Allocations FY2001-FY2014

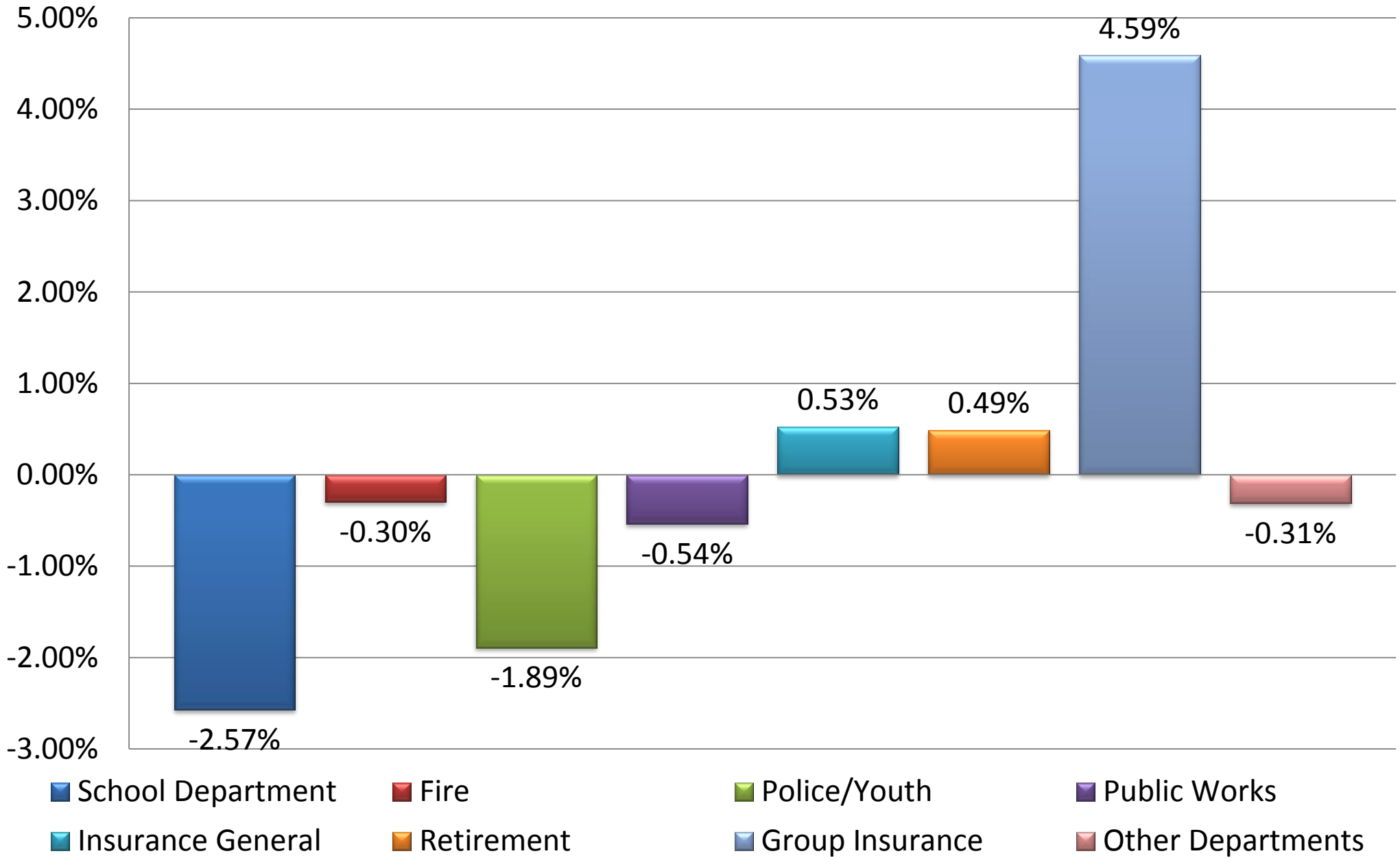
2014



Insurance General
1%

Excludes water & sewer
and debt exclusion funds.

% Change in Departmental Allocations FY01-FY14



Excludes water & sewer and debt exclusion funds.