



# State of the Town

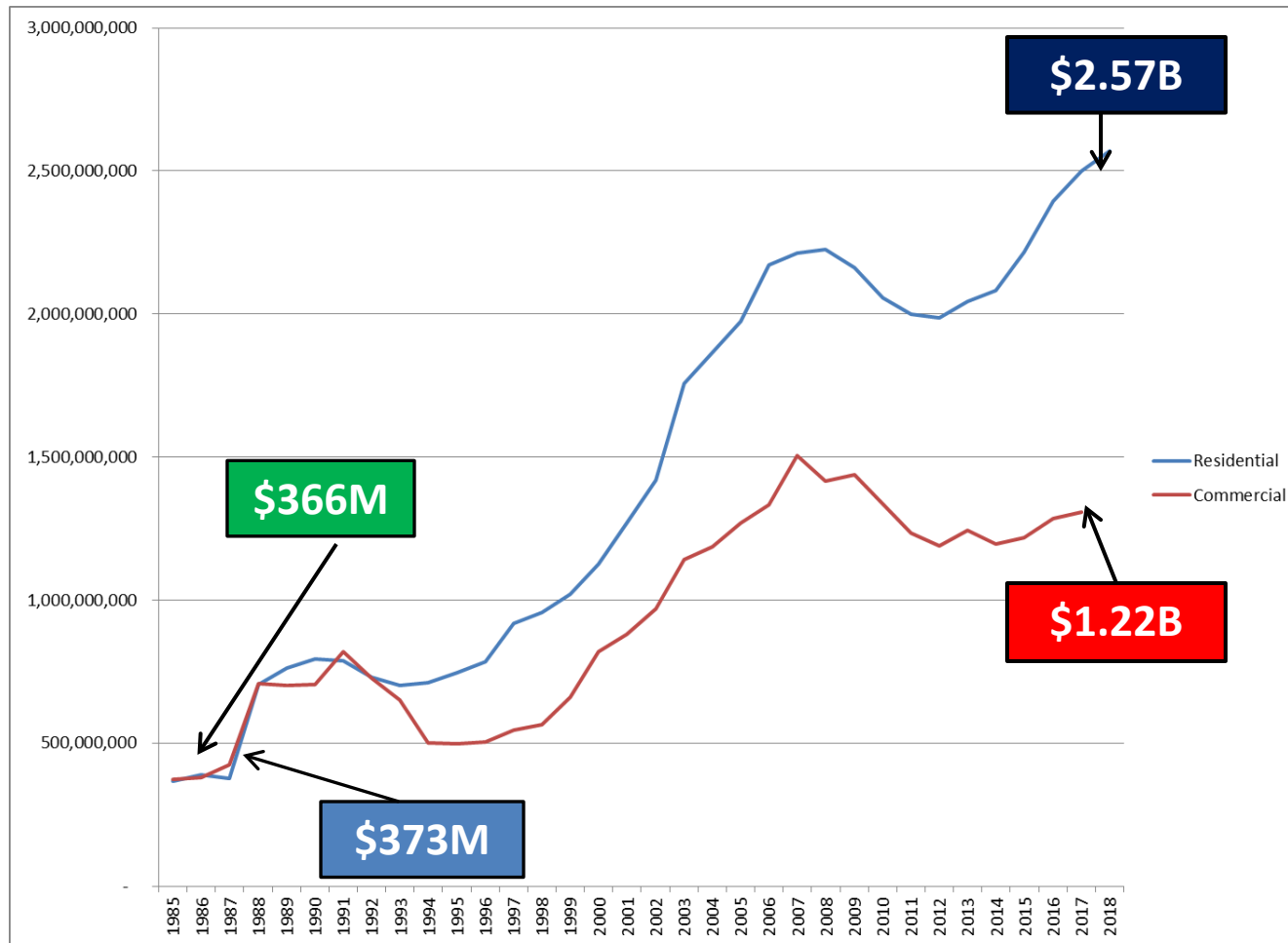
Jim Malloy

Town Manager

March 17, 2018



# Residential/Commercial Values



FY Residential % Commercial %

FY	Residential %	Commercial %
1985	49.53	50.47
1986	50.75	49.23
1987	47.07	52.93
1988	49.94	50.06
1989	52.12	47.88
1990	53.06	46.94
1991	48.98	51.02
1992	50.05	49.95
1993	51.95	48.05
1994	58.78	41.22
1995	59.96	40.04
1996	60.87	39.13
1997	62.79	37.21
1998	62.95	37.05
1999	60.67	39.33
2000	57.89	42.11
2001	59.05	40.95
2002	59.45	40.55
2003	60.60	39.40
2004	61.10	38.90
2005	60.90	39.10
2006	62.00	38.00
2007	59.50	40.50
2008	61.10	38.90
2009	60.00	40.00
2010	60.60	39.40
2011	61.80	38.20
2012	62.60	37.40
2013	62.20	37.80
2014	63.50	36.50
2015	64.50	35.50
2016	65.10	34.90
2017	65.67	34.33
2018	67.78	32.22



# Departments with Largest Increases/Tax Impacts

	<u>FY18</u>	<u>FY19</u>	<u>\$ Inc</u>	<u>% Inc</u>	<u>% of Total Increase</u>	<u>Cumulative % Increase</u>	<u>Estimated SF Tax Impact</u>
Total General Fund	88,488,436	93,532,274	5,043,838	5.7%	100.0%	n/a	581.00
School Department	49,001,784	51,278,540	2,276,756	4.6%	45.1%	45.1%	262.26
Insurance	12,355,000	13,610,060	1,255,060	10.2%	24.9%	70.0%	144.57
Debt	9,328,954	10,444,275	1,115,321	12.0%	22.1%	92.1%	128.47
Fire	4,481,359	4,656,319	174,960	3.9%	3.5%	95.6%	20.15
DPW	2,469,846	2,532,358	62,512	2.5%	1.2%	96.8%	7.20
All Other Departments:	10,851,493	11,010,722	\$ 159,229	1.5%	3.2%	3.2%	18.34

These numbers are before accounting for debt/insurance for the school or town depts

# FY18-FY19 Expenses Applied to Property Tax Base

<u>School/Town Total Increase:</u>	<u>FY18</u>	<u>FY19</u>	<u>\$ +/-</u>
School Budget	49,001,784	51,278,540	2,276,756
School Share - Insurance	9,317,910	10,274,535	956,625
School Debt Service	4,301,193	5,148,219	847,026
School Retirement	1,200,708	1,260,744	60,035
Overlay + Cherry Sheet Charges	935,608	935,608	-
Total School Expense	64,757,203	68,897,645	4,140,442
School Revenues	(13,979,059)	(14,524,550)	(545,491)
<b>Net Applied to Tax Rate</b>	<b>50,778,144</b>	<b>54,373,095</b>	<b>3,594,951</b>
Town General Fund Budget	17,118,785	17,557,624	438,839
Town Share - Insurance	3,036,090	3,333,925	297,835
Town General Fund Debt	2,773,331	2,395,871	(377,460)
Town Retirement	2,193,346	2,303,013	109,667
Overlay + Cherry Sheet Charges	708,051	708,051	-
Total Town Expense	25,829,603	26,298,484	468,882
Town Department Revenues	(6,374,216)	(6,542,617)	(168,401)
<b>Net Applied to Tax Rate</b>	<b>19,455,387</b>	<b>19,755,867</b>	<b>300,481</b>
<b>Assabet</b>	<b>694,713</b>	<b>652,575</b>	<b>(42,138)</b>

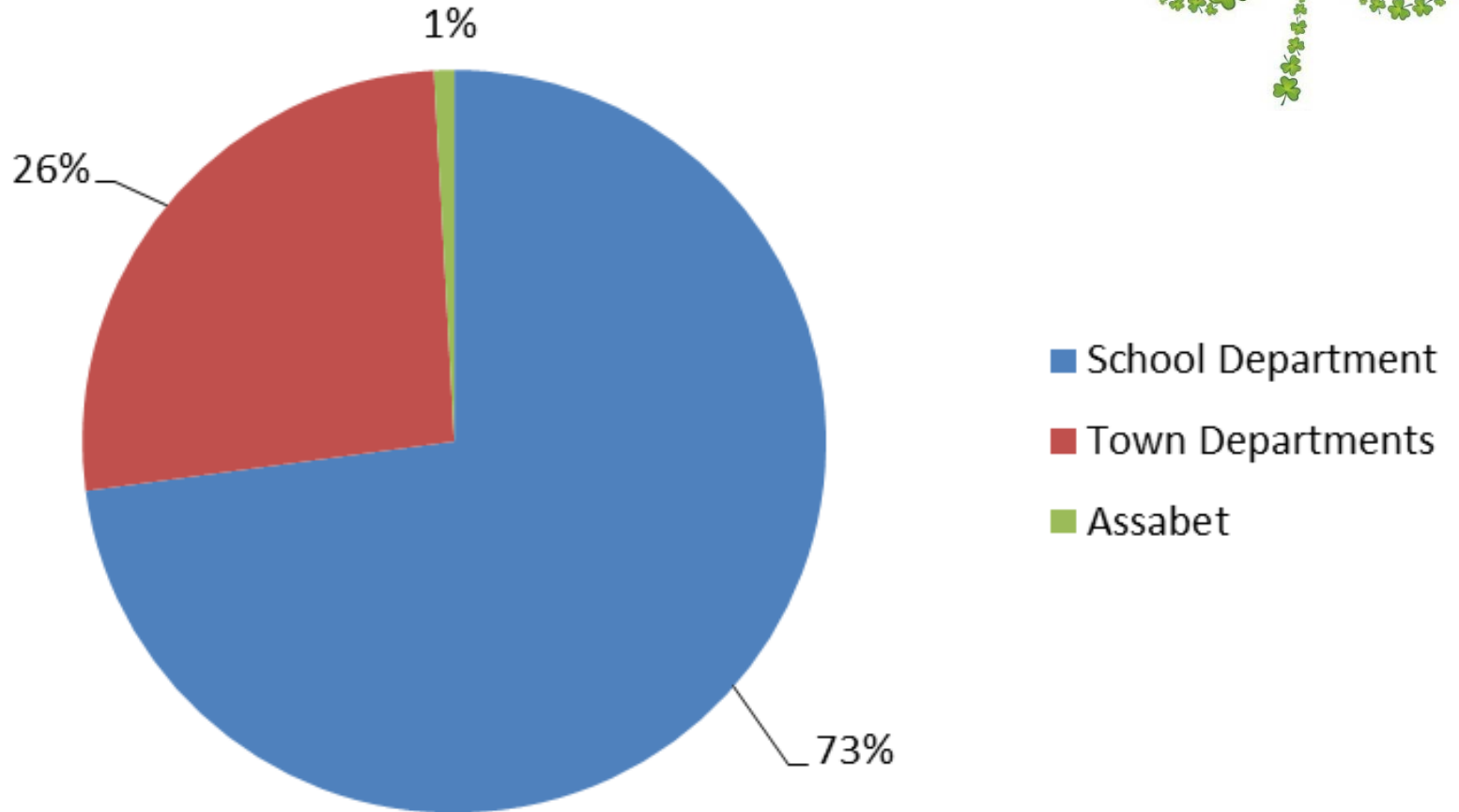


# FY18-FY19 Single Family Tax Implication

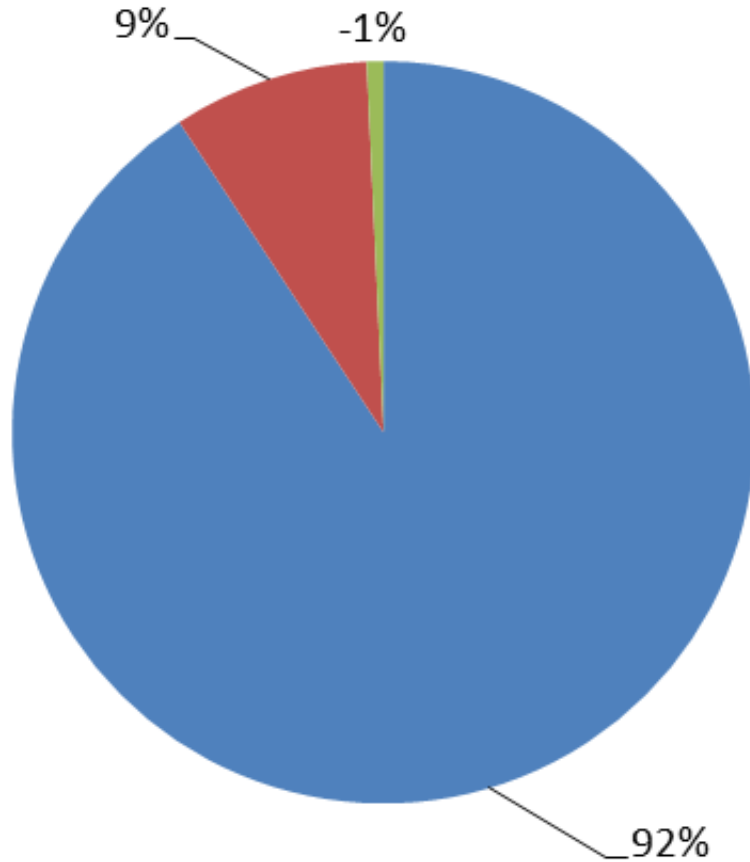
<u>Tax Rate Impact</u>	<u>FY18</u>	<u>FY19</u>	<u>Increase or (Decrease)</u>
School Department	13.22	14.06	0.84
Town Departments	5.06	5.06	0.00
Assabet	0.18	0.17	(0.01)
<b>Total</b>	<b>18.46</b>	<b>19.29</b>	<b>0.83</b>
<u>Avg SF Home Tax Bill Impact</u>	<u>FY18</u>	<u>FY19</u>	<u>Increase or (Decrease)</u>
School Department	\$ 6,252	\$ 6,788	536.21
Town Departments	\$ 2,395	\$ 2,445	50.50
Assabet	\$ 86	\$ 81	(4.24)
<b>Total</b>	<b>\$ 8,732</b>	<b>\$ 9,314</b>	<b>582.46</b>
<b>Average Single Family Value</b>	<b>\$ 473,000</b>	<b>\$ 482,843</b>	<b>\$ 9,843</b>



# % of Total Tax Bill



# % of FY19 Property Tax Increase



- School Department
- Town Departments
- Assabet

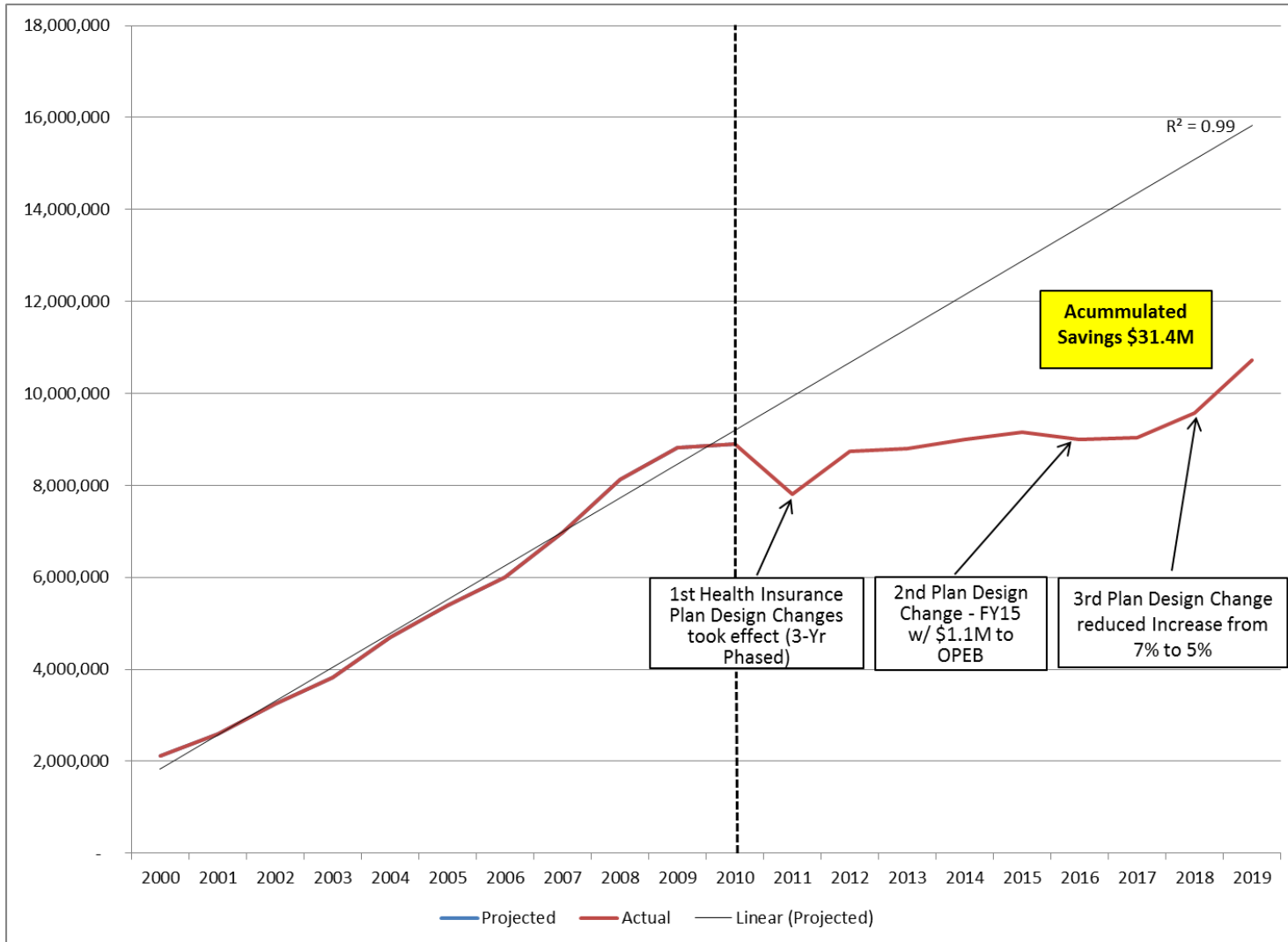
# 2003 to 2019 Budget Changes

	<u>2003</u>	<u>2019</u>	<u>Increase</u>	
Tax Levy	38,509,743	73,703,882	35,194,139	
School Budget	29,232,554	51,278,540	22,045,986	
Debt Budget	7,159,658	7,544,090	384,432	<sup>1</sup>
Insurance Budget	4,482,577	13,610,060	9,127,483	
Town Budget	11,969,344	20,457,809	8,488,465	
Assabet Budget	691,022	652,575	(38,447)	
GF Budget	53,535,155	93,532,874	39,997,719	
State/Local Rev Inc			4,803,580	
<sup>1</sup> Does not include WWTP Debt				

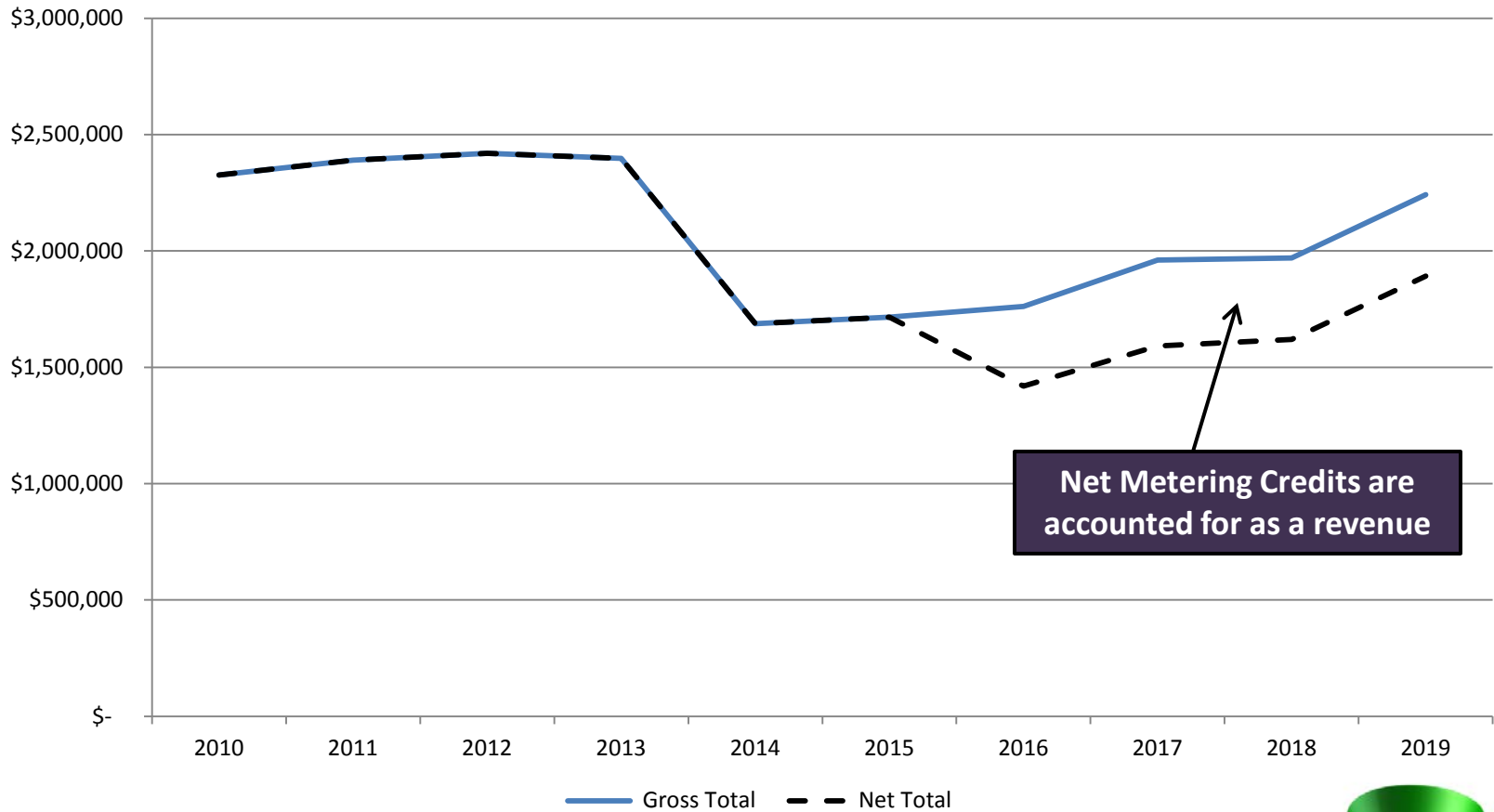




# Health Insurance – 20 Year History



# Town of Westborough Total Electricity Cost All Funds – 10 Year History

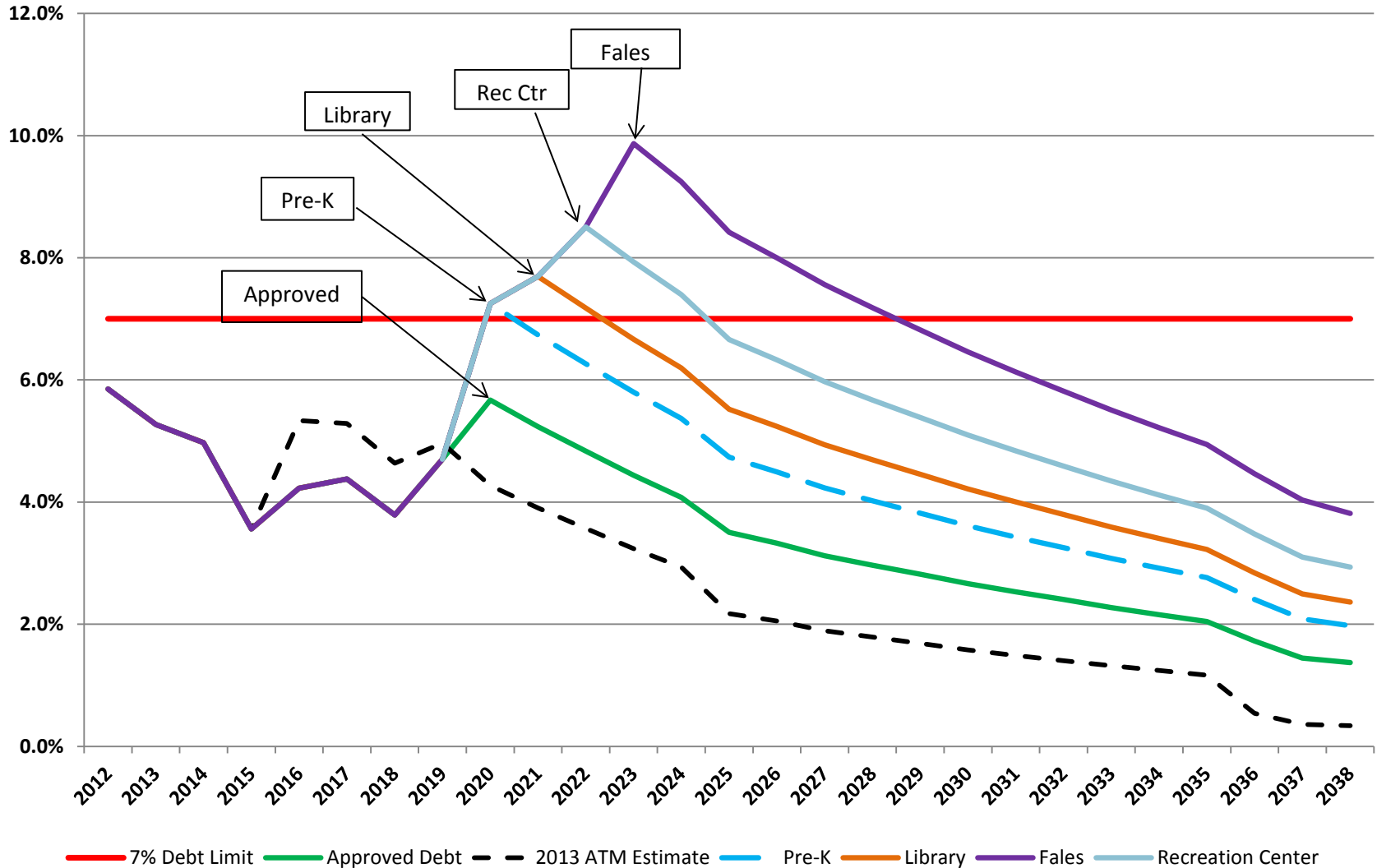


Gross Total – Net Metering Credits = Net Total

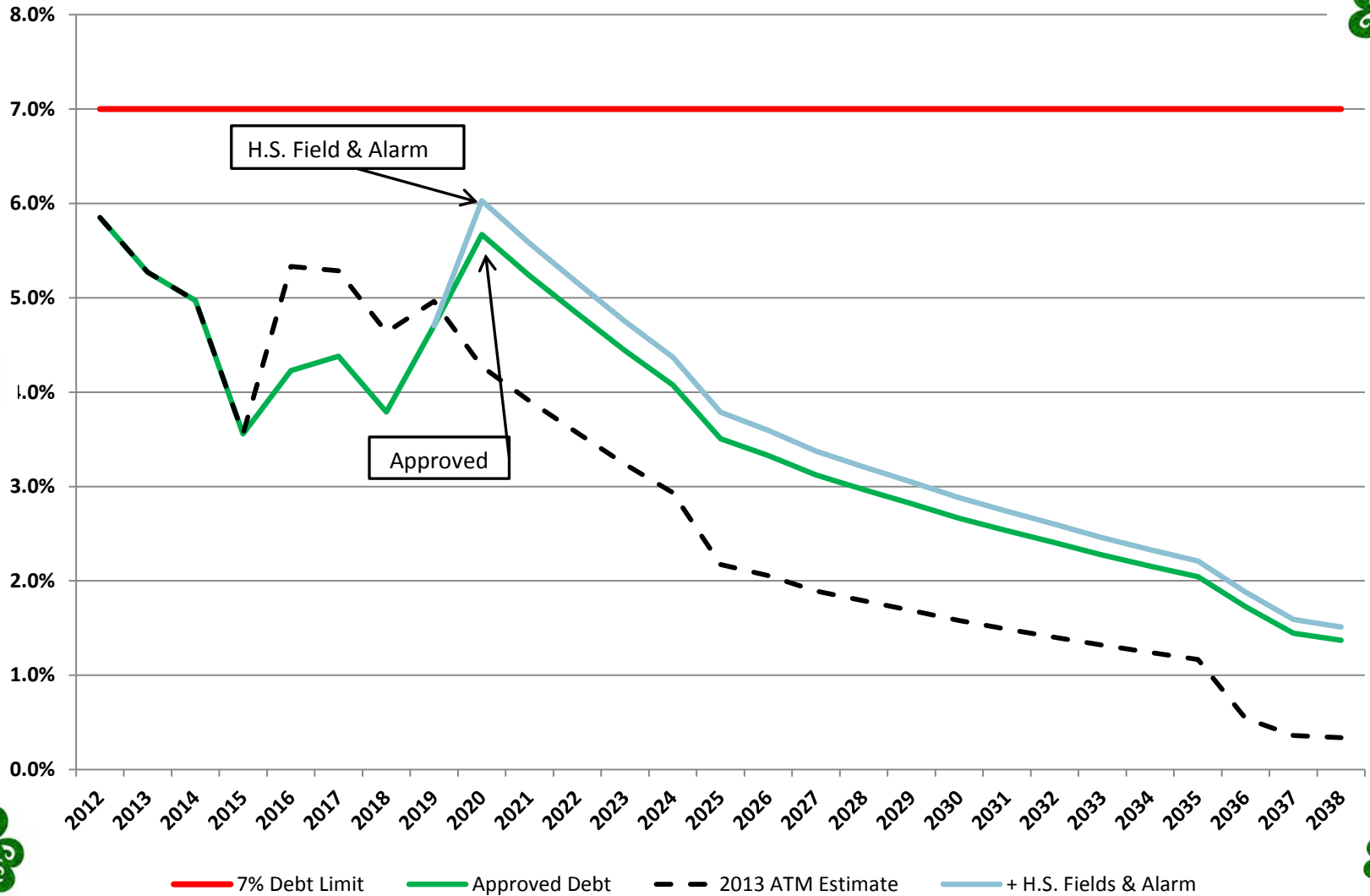




# Debt Service w/o Capital Stabilization Fund



# Debt Service with the Library, Fales, Hastings I & II and a Recreation Center funded in Capital Stabilization Fund



# Future Debt Issuance/Projects

2020	Pre-K & Hastings Renovation	\$ 14,700,000
2020	High School Fields	\$ 3,500,000
2020	Armstrong	\$ 2,650,000
2021	Library	\$ 11,900,000
2022	Recreation Center	\$ 17,000,000
2023	Fales	\$ 25,650,000
2023	Hastings II	\$ 7,011,000
	Total:	\$ 82,411,000



***"This country will not be a permanently good place for any of us to live in unless we make it a reasonably good place for all of us to live in."***

Theodore Roosevelt

Chicago, IL, June 17, 1912