

FY 2014 Adjustments and FY 2015 Draft Budget:

1. FY 2015 - The proposed tax rate of \$.06337 is the same rate as FY 2014 and is the proposed rate for FY 2015. The constant yield rate cited in the 2014 Constant yield Tax Rate Certification is \$.06672. The State Constant Yield Rate for FY 2015 is based on a decrease in assessments of over ten million dollars. The 2010 estimated assessable base was \$289,435,549 million. This figure decreased to \$233,258,737 million for 2014 totaling a \$56 million dollar reduction in the estimated assessable base. The Town can account for a third of this reduction in assessments based on recent town property acquisitions, tax sales, short sales and foreclosures; but not the entire amount of decrease.
2. FY 2014 - Adjustment to trash revenue based on increase in users with the addition of San Francisco units completed, tax sale, bank sales and foreclosures.  
  
FY 2015 – Reduction in trash fees due to increased recycling and scheduled bulk pickup. The exiting trash rate is \$306.36 per HH the new rate for FY 2015 is \$295.00 per HH. This includes increasing recycling to once a week.
3. FY 2014 - Increase in revenue for cell tower due to revised agreement with T. Mobile.
4. FY 2014 - Increase in Comcast Franchise fees due to rate increase from 3% to 5%.
5. FY 2014 – Increased gambling revenue to \$106,500 from \$50 thousand.
6. FY 2014 - Refuse Collection/Landfill Fees reduced to \$75,000 based on actual thru February 2014 (\$44,939.76/8months). This is the first year in more than four years where the tipping fees were not included in a flat rate. This can account for the more precise numbers.
7. FY 2014 - Increased recycling expenses to purchase 200 more 32 gallon totes. We currently have 300 totes distributed and there are twelve residents on a waiting list. Our customers count is 826. By increasing the number of totes by an additional 200 totes would expand our recycling efforts and continue to reduce landfill fees. The purchase of 100 totes costs \$5,076.00 (\$3,776.00 plus shipping fees of \$1,300.00).
8. FY 2015 – Seasonal Code Enforcement.
9. FY 2015 - No COLA increases or raises.
10. FY 2015 Capital Projects:  
  
Storm water projects (list to be provided) and berm construction are the priority.  
  
Developed a list of street repairs by block. Each block of repairs is listed by priority and need (list to be provided)
11. The minimum quarterly water and sewer bill will remain at \$148.20 per quarter. The draft FY 2015 Water and Sewer Budget does not reflect any increase. The quarterly bill is broken down as follows:

Sewer Usage	\$91.00
Water Usage	\$42.20
MDE Flush Tax	<u>\$15.00</u>
	\$148.20 (minimum quarterly bill for zero to 10,000 gallons)

  
The Water Benefit Fee of \$110.10 and Sewer Benefit Fee of \$221.20 will remain the same with no increases reflected in the FY 2015 budget.
12. The special assessment is reflected on the County Tax bill as REFUSE/WTR/SEW BENE. Due to the reduction in trash service this assessment will be reduced to \$626.30. This is a reduction of \$11.36 from FY 2014.
13. The FY 2014 General Operating budget of \$2,531,768 included a contingency reserve of \$60,733. The proposed FY 2014 Adjusted budget of \$2,616,956 includes adjustments of \$85,188. The contingency reserve under the FY 2014 Adjusted budget has increased to \$106,385.
14. The FY 2015 Proposed Operating budget is \$2,568,033 and this budget also includes a contingency reserve of \$152,890.