

Town of Dover

FY '22 Budget Overview



FY 21 RECAP

- Made structural changes to the budget by funding one-time projects and efforts with free cash as opposed to the tax levy.
- Assessed each operating budget line item and reduced or level-funded 30% of line items.
- Postponed hiring of new positions.

FY 21 Tax Rate certified at \$12.89 per thousand of valuation. A .05 increase year-over-year.

Five year historical tax rate:

FY17 - \$13.05

FY18 - \$12.84

FY19 - \$12.93

FY20 - \$12.84

FY21 - \$12.89

FY 22 OPERATING BUDGET - AT A GLANCE - REVENUES

REVENUE ESTIMATES

Tax Levy 2.5% Increase	\$888,713
New Growth	\$125,000
Local Receipts	\$407,007
Total Growth Estimate	\$1,420,720

LOCAL RECEIPTS ESTIMATE

- FY 22 estimate is \$407,007 more than budgeted for in FY 21;
- FY 22 estimate is 94% of actual receipts collected in FY 20;
- Estimate is based on a line-by-line assessment of potential growth / decline. Estimate will be refined as more FY 21 information becomes available.

FY 22 OPERATING BUDGET - AT A GLANCE - EXPENDITURES

MAJOR COST INCREASES

Schools	\$528,113
Town Wages COLA, steps, longevity)	\$134,002
Pension	\$147,939
Insurance (health, property / liability)	\$133,231
Total Cost Increase	\$943,285

NEW COST INCREASES

FY 21 Position Requests (Funded for ½ year due to COVID budget adjustments).	
Accounting (PT Staff)	\$15,565
Inspections (PT Staff)	\$18,219
Highway (PT Staff)	\$12,350
Planning (FT Staff)	\$47,500
Library (FT & PT Staff)	\$42,136
New FY 22 Position Requests	
Conservation (Add. Hours + Consultant)	\$23,946
Health (PT Staff)	\$26,405
Total Cost Increase	\$186,121

FY 22 OPERATING BUDGET - AT A GLANCE - EXPENDITURES

ASSESSMENT OVERVIEW

Line	FY' 22 Amount	YoY Increase	YoY %	Status
Health Insurance	\$2,733,120	\$130,149	5%	Estimate
Liability Insurance	\$323,616	\$15,410	5%	Estimate
Retirement	\$1,670,000	\$147,939	10%	Estimate
DSRS	\$13,092,704	\$385,535	3%	Estimate
Chickering	\$10,412,108	\$39,417	0.4%	Estimate

FY 22 BUDGET SUMMARY*

- ✓ Doesn't tax the full 2 ½% - ~\$600,000 in unused levy capacity;
- ✓ Provides for essential town services;
- ✓ Addresses community goals in the areas of customer service, modernization, and succession planning;
- ✓ Fully funds contractual obligations: utilities, pension, health & liability insurance;
- ✓ Fully funds OPEB ARC;

**Please note there are many assumptions at this early stage in the budget process:*

- Estimate for Cemetery budget;
- Estimate for capital requests;
- Schools, Insurance, Retirement Assessments will change;
- State aid & local receipts will change as more information becomes available

OPERATING BUDGET YoY COMPARISON

FY 22 YoY Budget Estimate			\$ Change	% Change
		FY21 Estimated (based on Tax Recap)	FY 22 Projected	FY20-21
	Article 4-Operating Budget	\$38,494,269	\$39,492,992	\$998,724
FY 21 YoY Budget Estimate (Pre-COVID)			\$ Change	% Change
		FY20 Estimated (based on Tax Recap)	FY 21 Projected	FY20-21
	Article 4-Operating Budget	\$38,043,457	\$38,893,179	\$849,722

