

Fiscal Year 2025 Proposed Budget

SEEKONK | Massachusetts

FY 2025 Budget

Long-Term Growth and Sustainability – Planning Since FY 2014

- Conservative budgeting approach that ensures sustainability even in economic downturns
- Generated \$26m (\$2.9m avg/yr) in Free Cash from FY 15 – FY 23
- Free Cash and other one-time monies not utilized for balancing of General Fund Budget

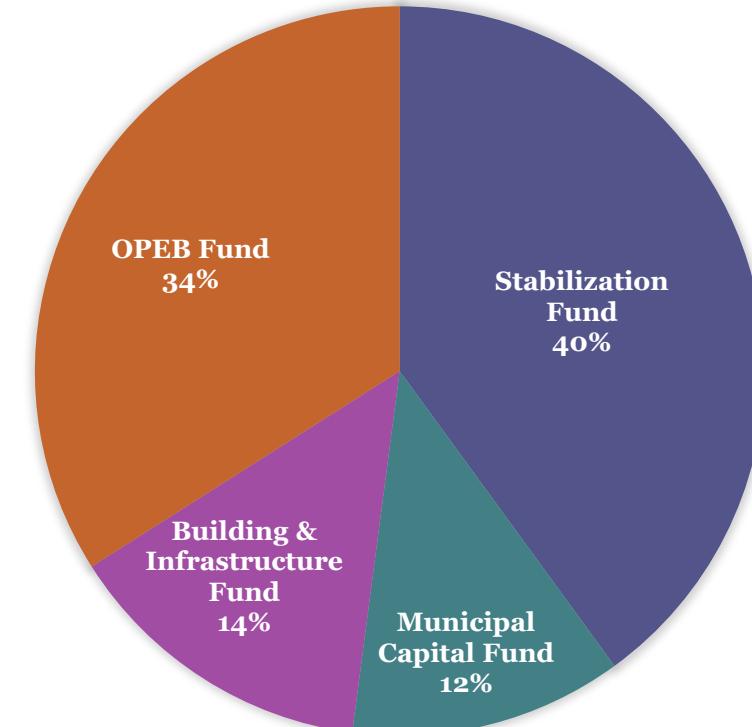
FY 2025 Budget

Growing Concerns

- FY 24 State Tax Revenues \$769m lower than projected
- Ch. 70 Funding for FY 25 increased 0.79% (\$15k net Tuition Assessments)
- Sustainability of School Department Budget
- Tri-County School Building Project Debt Assessment
 - ✓ Debt Exclusion ballot question on April 1st
 - ✓ Failure of ballot question will significantly impact General Fund budget until FY 2055
- Recruitment, Hiring, and Retention challenges have emerged as pressing issues within the public sector, particularly in the realm of highly technical positions.

Stabilization Accounts - \$15.8m

- Stabilization Fund - \$6,299,669
 - ✓ Financial policy requires a balance of no less than 7% of the prior year's tax levy (FY 25 min. balance \$3.6m)
- Municipal Capital Fund - \$1,907,406
 - ✓ Financial policy requires a balance of no less than 3% of the prior year's tax levy (FY 25 min. balance \$1.6m)
- Building & Infrastructure Fund - \$2,193,925
- OPEB Trust Fund - \$5,357,602



FY 2025 Recommended Budget

Budget Assumptions

- Budgeting for new growth at \$600k
- Implementing a 2.5% tax levy increase as approved during the Quad Board Meeting
- Conservative assumption with local receipts
- General Unrestricted Local Aid and Chapter 70 based on House 2 (Governor's) Budget
- Payroll will be based on 52.2 weeks
- Assuming an increase in billing rate to insurance companies for ambulance services

FY 2025 Budget Summary

Fiscal Year 2025 Budget

- Balanced Budget of \$72,111,394
- Reflects a 3.7% increase over FY 24

General Fund

- Budget of \$70,623,508
 - General Government \$20,061,881
 - Education \$34,329,033
 - Fixed Cost and Debt Service \$16,232,594

Sanitation Enterprise Fund

- Budget of \$1,487,886
- Reflects a 6.8% increase over FY 24

FY 2025 Budgeted Resources

State Aid - \$9,334,674

- General Unrestricted Local Aid - \$1,621,909 (\$15k increase)
- Chapter 70 - \$7,824,802 (\$15k net increase)
 - Foundation Budget (Enrollment, Wage Adjustment Factor, Inflation (5.03% Health, 1.35% all other foundation rates) – \$26,813,049
 - Local Contribution (Property Values, Income, Municipal Revenue Growth) - \$19,300,233
 - Foundation Aid (Foundation Budget –Local Contribution) \$7,512,816
 - FY 24 Ch. 70 \$7,754,874
 - Minimum Aid - \$30 per pupil increase (\$62,280)

Tax Levy - \$53,848,337

- Prior Year Base - \$49,701,343
- 2.5% increase on base - \$1,242,534
- Estimated New Growth - \$600,000
- Debt Exclusion - \$2,304,460 (decreased by \$73k)

FY 2025 Budgeted Resources

Local Receipts - \$3,455,600

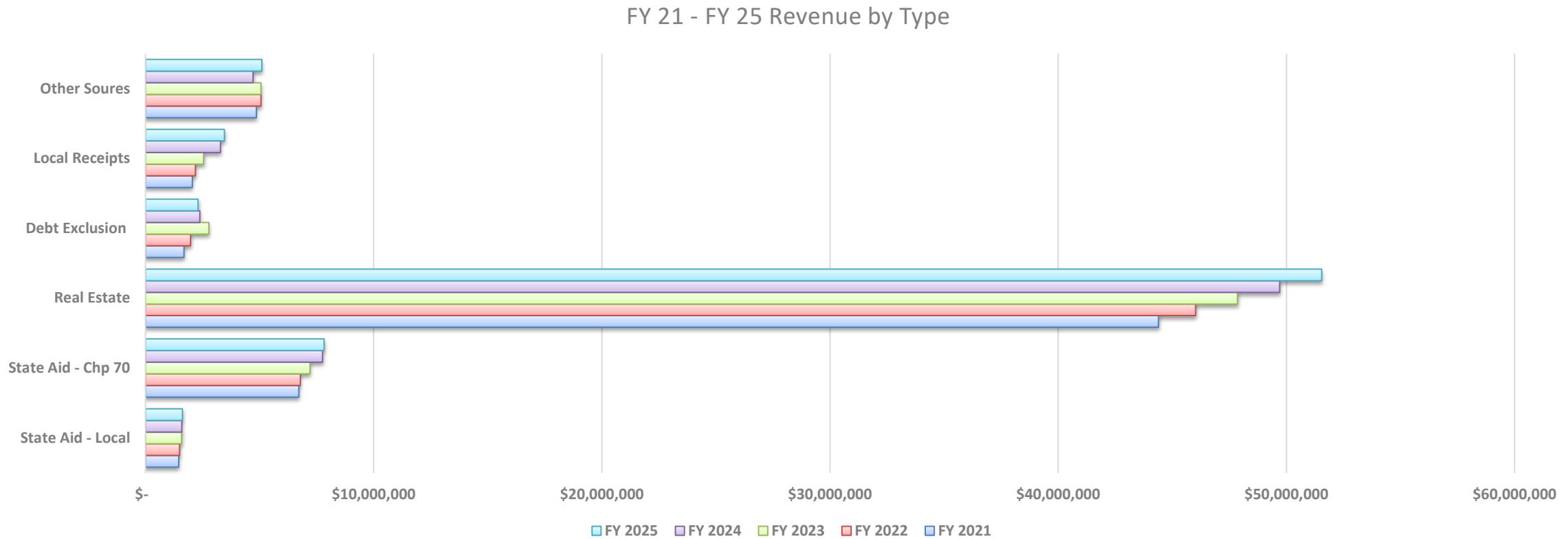
- 5.18% increase from FY 24 (\$170k)

Motor Vehicle Excise - \$2,950,000

Other Revenue Sources- \$2,152,036

- No use of Free Cash
- Ambulance Receipts - \$1,650,000
- Overlay Surplus - \$450,000
- Other Revenue Sources - \$52,036

Revenue Type - 5 Year Trend Analysis

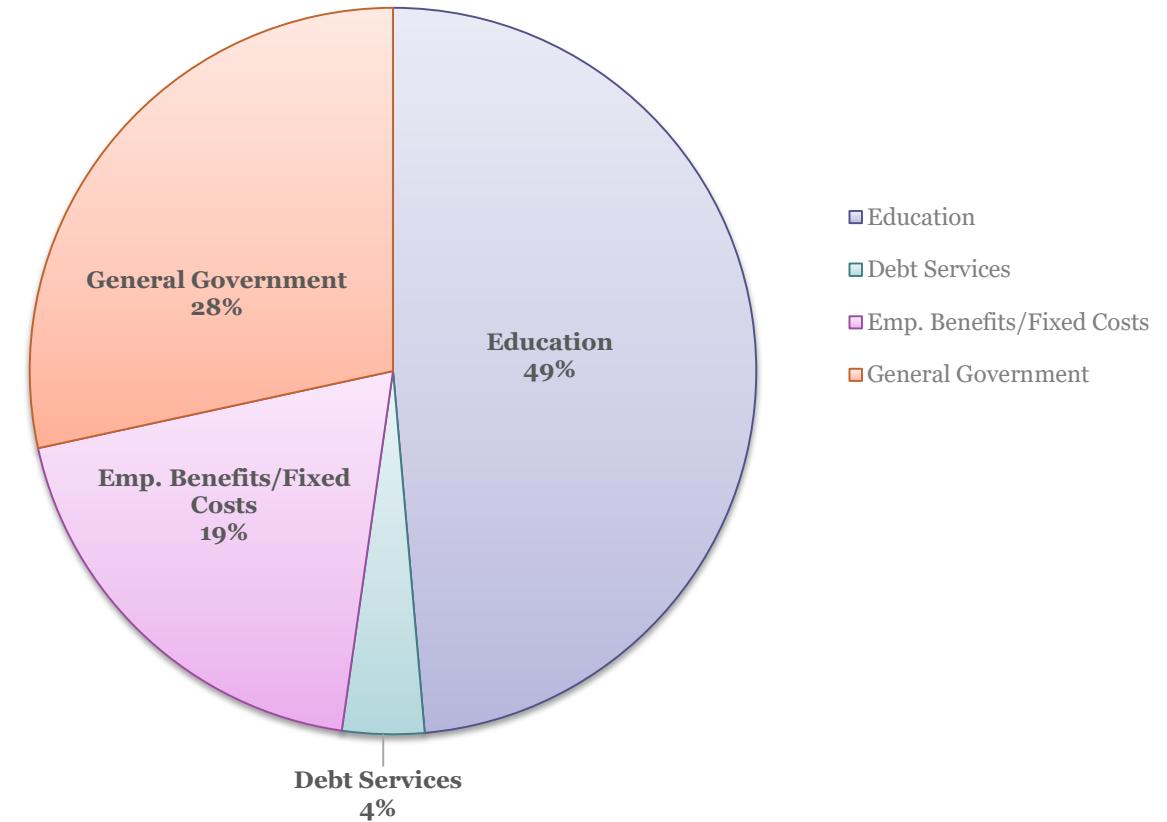


FY 2025 Departmental Budgets

- General Government - \$3,349,390
 - -1.4% Decrease
- General Government Legal - \$165,000
 - 0% Increase
- Public Safety - \$12,388,062
 - 8.5% Increase
- Education - \$34,329,033
 - 2.9% Increase
- Highway & Streets - \$2,002,702
 - 0.4% Increase
- Other Environmental - \$140,777
 - -22% Decrease
- Human Services- \$693,281
 - -0.4% Decrease
- Culture & Recreation - \$1,322,669
 - 3.1% Increase
- Debt & Interest- \$2,574,860
 - -2.5% Decrease
- Other Fixed Costs - \$13,657,734
 - 5% Increase
- Sanitation Enterprise Fund - \$1,487,886
 - 6.8% Increase

% of Departmental Budgets

- General Government - \$20,061,881
- Education - \$34,329,033
- Employee Benefits/Fixed Costs - \$13,657,734
- Debt Services - \$2,574,860



FY 2025 General Govt. Highlights

Elections - \$29,646

- Reflects a 22.2% increase over FY 24
 - Increase of \$5,394 – budgeting for 3 elections
 - 3 Elections (1 Town and 2 State elections)
 - Costs include 4 election workers, 3 police officers, cost of ballots and other related expenses

Town Clerk -\$160,188

- Reflects a 3.5% increase over FY 24
 - \$5k increase
 - Salary adjustment per the CBA and Poll Pad fees

FY 2025 General Govt. Highlights

Assessor's Office - \$347,863

- Reflects a 7.5% decrease over FY 24
 - \$28k decrease from the Fiscal Year 24 revaluation of property (600 accounts)
 - ✓ 5 year certification cycle – DOR requires communities reassess and certify Real and Personal Property values
 - ✓ Cost for RRC (consultant) to assess all Personal Property/Commercial accounts

Tax Title- \$15,000

- Reflects a 40% decrease over FY 24
 - \$15k reduction due to aggressive collection of tax title

FY 2025 General Govt. Highlights

Management Information Systems- \$503,780

- Reflects a 4.6% (\$25k) decrease over FY 24
- Typical service and maintenance agreements for software systems and consultant services
- \$50k for the new MUNIS server purchased in FY 24 was removed from budget
- New costs added for new online permitting system – OpenGov Online Permitting

FY 2025 General Govt. Highlights

Building Operations - \$679,130

- Reflects a 2.9% decrease over FY 24
 - Reduced \$15k from General Building Services Other (based on 3 year trend analysis)
 - Reduced \$10k from Town Hall Building and Maintenance

Town Meeting - \$14,482

- Reflects a 113% increase over FY 24
 - \$9k increase for consultant for electronic voting system setup for new Town Clerk

FY 2025 Public Safety Highlights

Police Department - \$5,619,586

- Reflects a 4.8% increase over FY 24
- Staffing – 44 FTE (1 Chief, 1 Deputy Chief, 1 Captain, 3 Lieutenants, 7 Sergeants, 31 officers)
 - Salary for 2 new mid-year FTEs (\$64k)
 - Contractual adjustments per the Collective Bargaining Agreement (\$100k)
 - \$15k for anticipated retirement buyback
 - Holiday pay, Educational Pay increase based on salary adjustments and two new FTEs (\$29k)
 - \$8k increase for Services Pre-employment
 - \$25k increase for Policy and Accreditation Software, IMC upgrade, and Detective Forensic software upgrade
 - \$10k increase to Supplies – Vehicles Repair line item
 - \$10k increase to Capital Line to cover the increase costs for yearly cruiser purchases

FY 2025 Public Safety Highlights

Fire Department - \$4,939,312

- Reflects a 13.5% increase over FY 24
- Staffing – 45 FTE (1 Chief, 1 Deputy Chief, 2 Captains, 1 EMS Coordinator, 8 Lieutenants, 32 FFs)
 - ✓ Budget DOES NOT include 4 additional hires, which would bring groups to 11 Firefighters per shift
 - ✓ Board's commitment in 2023 was to get each group to 12 Firefighters per shift over a three year period
 - ✓ Current budgetary concerns have prompted a pause in discussions regarding potential departmental reorganization, which could enhance services and address recruitment and retention challenges
- \$390k in salary adjustments per the CBA and to cover the additional costs for the 5 FY 24 mid-year hires
- \$47k increase for EMT Stipend per the CBA
- \$65k increase for Holiday due to new firefighter rates per the CBA
- \$16k decrease in Education Incentive

FY 2025 Public Safety Highlights

Communications - \$1,151,529

- Reflects a 10.7% increase (\$111,375) over FY 24
- Staffing – 11.5 FTE (1 Director, 1 Dispatch Emergency Specialist, 9 Dispatchers, 1 part-time dispatcher)
 - \$48k increase for contractual salary adjustments
 - \$48k increase in overtime (salary adjustments, and trend analysis)
 - \$9k removed in longevity (rolled into steps per CBA)
 - \$8k increase in Services Tech
 - ✓ Software & Technology fee increases (Edispatch/Central Square CAD to cell phone, Power DMS)
 - ✓ Equature recorder – Comtech (911) will no longer support recordings for business line or radio transmissions

FY 2025 Public Safety Highlights

Forestry Expense - \$55,000

- Reflects a 15.4% decrease over FY 24
 - \$10k decrease

Gas/Plumbing/Electrical Inspectors

- Per diem rate increase from \$35 to \$45
 - ✓ Attleboro 65% of permit fees
 - ✓ Rehoboth \$45/inspection
 - ✓ Swansea \$50/inspection
 - ✓ Somerset \$45/inspection

FY 2025 Streets & Highways Highlights

Department of Public Works- \$2,002,702

- Reflects a 0.4% increase over FY 24
 - \$9k increase due to contractual salary adjustments
- Staffing– 23.5 FTE (1 Superintendent, 1 Assistant Superintendent, 2.5 clerical, 4 Foremen, 4 Operators, 1 Mechanic, 10 Drivers/Laborers, part-time custodian, part-time recycling coordinator)
- In FY 22 the Board committed to a 3 year staffing plan
 - ✓ 3 year staffing outlook – 4 new positions
 - 1 new Driver/Laborer position for FY 23 (filled)
 - 1 new Driver/Laborer position for FY 24 (not budgeted to accommodate fire department hires)
 - 2 new Driver Laborer positions for FY 25 (not included in budget)

FY 2025 Other Environmental Highlights

Conservation - \$140,777

- Reflects a 3% decrease (\$40K) over FY24
 - Contractual salary adjustments
 - 60% of Salaries budgeted in General Fund and 40% covered by Conservation Revolving Account
 - \$40k reduction in Consulting Services for the one-time costs for the Open Space and Rec. Plan

FY 2025 Culture & Recreation Highlights

Library Services - \$1,203,609

- Reflects a 2% increase (\$23,621) over FY24
 - Meeting the Municipal Appropriation Requirement (MAR)
 - Materials meet 16% State requirement

FY 2025 Debt & Fixed Cost Highlights

Debt & Interest- \$2,574,860

- Reflects a 2.5% decrease (-\$65k) over FY24

Other Fixed Costs - \$13,657,734

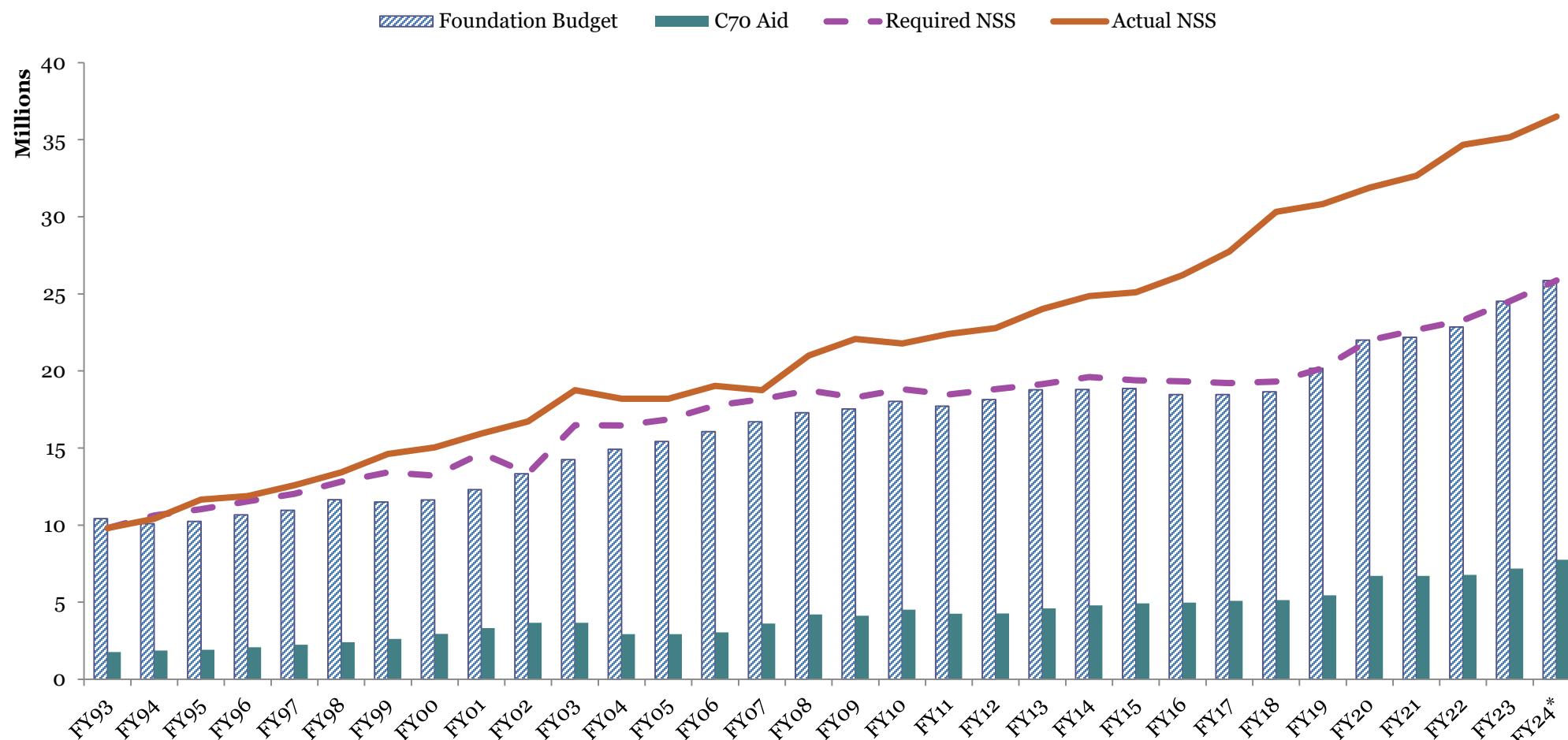
- Reflects a 5% increase (\$646k) over FY24
 - \$3.9m Pension (\$209k increase)
 - \$805k Liability Insurance (Workers Comp, Unemployment, Medical Claims Workers Comp etc.)
 - \$7.9m Health Insurance (\$497k increase)
 - \$931k Other

FY 2025 Education Highlights

Seekonk Schools - \$32,790,853

- Reflects a 3.2% increase over FY24
 - Chapter 70 \$7,817,154 (net \$15k)
 - ✓ 76.2% of funding coming from Town (\$24,973,699)
 - Foundation Enrollment 2,076 (increase of 9 students)
 - Net School Spending (NSS) Requirement \$27,117,387
 - ✓ Town's Minimum Contribution requirement is \$19,300,233
 - ✓ School Department is funded \$5,673,466 above Net School Spending (21% above NSS)

FY 2025 Education Highlights



SEEKONK | Massachusetts

Tri County School Assessment - \$1,407,180

- Foundation Enrollment of 83 Students
- Seekonk represents 8.8% of enrollment
 - ✓ \$1.3m Required Contribution
 - ✓ \$44k Transportation Assessment
 - ✓ \$73K Debt Assessment

Estimated School Bld. Debt Assessment

Estimated Borrowing \$183,000,000

| Fiscal Year | Annual Debt Service | Seekonk Debt Assessment |
|-------------|---------------------|-------------------------|
| 2025 | \$ 721,140 | \$ 63,473 |
| 2026 | \$ 8,343,755 | \$ 734,392 |
| 2027 | \$ 8,343,755 | \$ 734,392 |
| 2028 | \$ 10,012,506 | \$ 881,270 |
| 2029 | \$ 10,012,506 | \$ 881,270 |
| 2030 | \$ 10,906,480 | \$ 959,955 |
| 2031 | \$ 10,906,480 | \$ 959,955 |
| 2032 | \$ 10,906,480 | \$ 959,955 |
| 2033 | \$ 10,906,480 | \$ 959,955 |
| 2034 | \$ 10,906,480 | \$ 959,955 |
| 2035 | \$ 10,906,480 | \$ 959,955 |
| 2036 | \$ 10,906,480 | \$ 959,955 |
| 2037 | \$ 10,906,480 | \$ 959,955 |
| 2038 | \$ 10,906,480 | \$ 959,955 |
| 2039 | \$ 10,906,480 | \$ 959,955 |
| 2040 | \$ 10,906,480 | \$ 959,955 |
| 2041 | \$ 10,906,480 | \$ 959,955 |
| 2042 | \$ 10,906,480 | \$ 959,955 |
| 2043 | \$ 10,906,480 | \$ 959,955 |
| 2044 | \$ 10,906,480 | \$ 959,955 |
| 2045 | \$ 10,906,480 | \$ 959,955 |
| 2046 | \$ 10,906,480 | \$ 959,955 |
| 2047 | \$ 10,906,480 | \$ 959,955 |
| 2048 | \$ 10,906,480 | \$ 959,955 |
| 2049 | \$ 10,906,480 | \$ 959,955 |
| 2050 | \$ 10,906,480 | \$ 959,955 |
| 2051 | \$ 10,906,480 | \$ 959,955 |
| 2052 | \$ 10,906,480 | \$ 959,955 |
| 2053 | \$ 10,906,480 | \$ 959,955 |
| 2054 | \$ 10,906,480 | \$ 959,955 |
| 2055 | \$ 10,906,480 | \$ 959,955 |
| 2056 | \$ 2,562,725 | \$ 225,563 |
| 2057 | \$ 2,562,725 | \$ 225,563 |
| 2058 | \$ 893,974 | \$ 78,685 |
| 2059 | \$ 893,974 | \$ 78,685 |

FY 2025 Education Highlights

Bristol County Agricultural Assessment - \$130,000

- Reflects a 32.4% decrease (-\$62K) over FY24
- 13 Students (18 students in FY 24)

FY 2025 Sanitation Highlights

Sanitation - \$1,487,866

- Reflects a 6.8% increase over FY24 (Bids due March 25th)
 - Rubbish Collection/Disposal/Recycling
 - ✓ Collection costs year over year level funded
 - ✓ 10 year contract has expired
 - ✓ Tipping assumption – increase from \$82/ton to \$100/ton (\$65k increase)
 - ✓ 3,360 tons per year
 - Indirect Costs - \$52,036 (Revenue transferred into General Fund)

Questions

SEEKONK | Massachusetts