

Town of Plymouth

**2012 Budget Presentation
January 11, 2011**

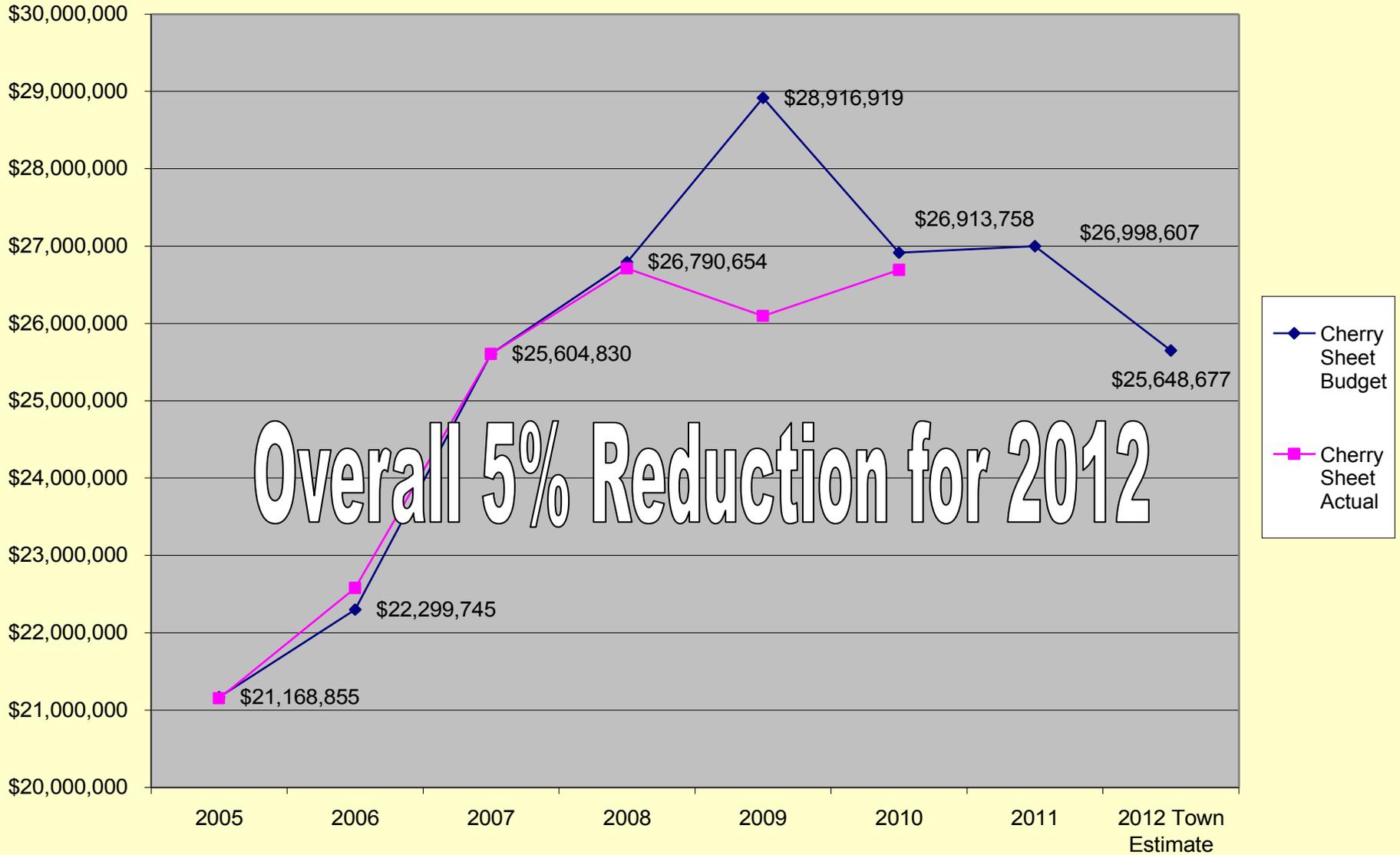
Joint Meeting with BOS, A & F and School Committee

Mark Stankiewicz, Town Manager
Lynne Barrett, Director of Finance

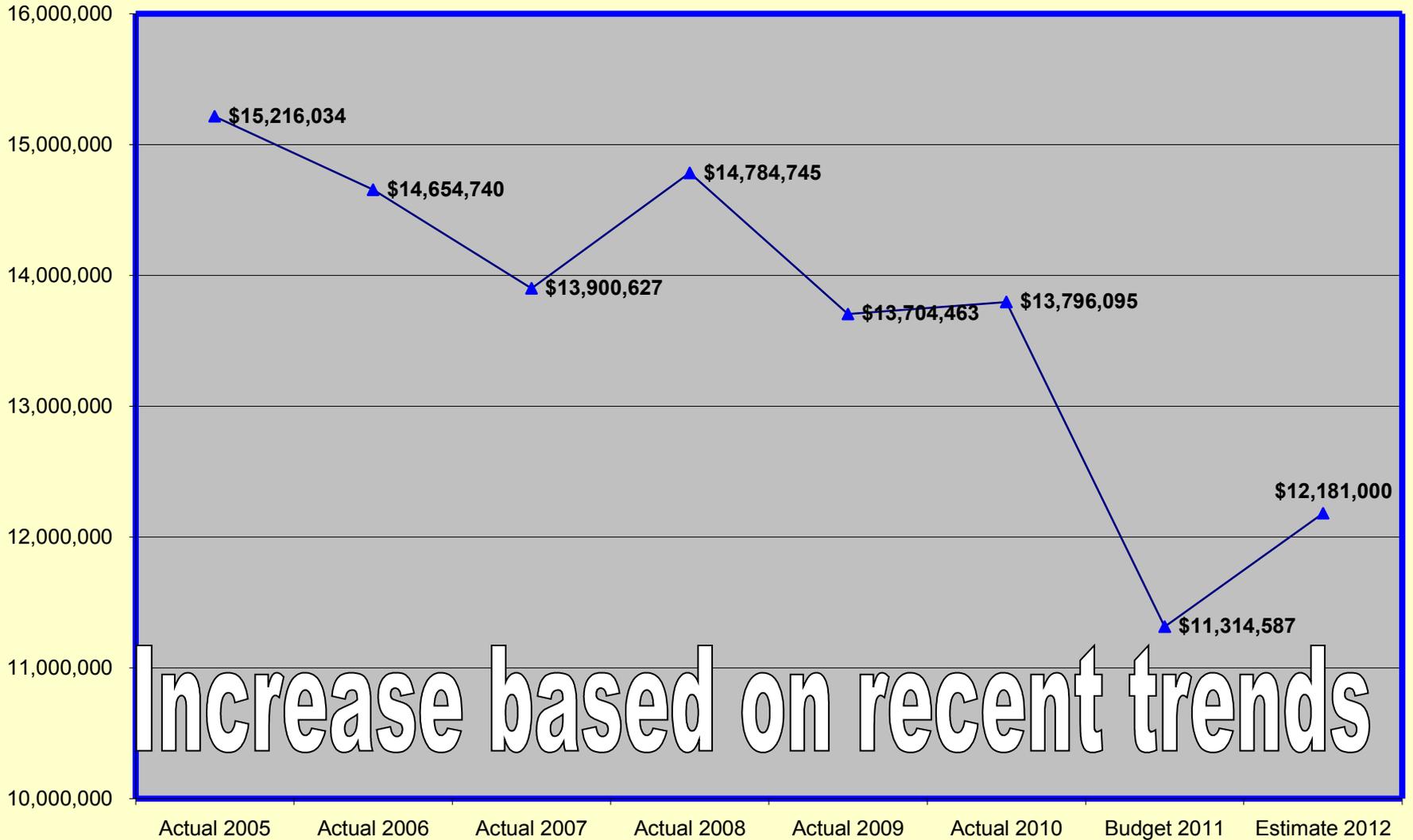
2012 Budget Challenges

- **How do we maintain level service**
 - **State Aid**
 - “Despite almost a billion in revenue growth, the state faces a fiscal 2012 shortfall of approximately \$2 billion with no federal stimulus dollars and limited state reserves,” said Michael Widmer, president of the Massachusetts Taxpayers Foundation. “The 2012 budget will require yet another round of cuts in local aid, human services, higher education, and almost all other state programs.”

Cherry Sheet State Aid



LOCAL RECEIPT TRENDS



Increase based on recent trends

Local receipt concerns:

Medicare Part B Reimbursement Elimination Fiscal 2013 - \$400k

Plymouth County Facility MOU Agreement - \$600k

- **Property Taxes:**

- 2 ½ % Increase equals \$3,041,365

- Debt Exclusion for PNHS & Senior Center:

- *Includes \$825,000 for both, equivalent of .09 cents per \$1,000 of value on the tax rate*

Property Values (Fiscal 2011 Valuation):	\$ 8,829,548,161
Plymouth Average Home Value 2011:	\$307,975.00
Annual Cost for that Homeowner:	\$28.78
Cost per thousand of Home Value	\$0.0934

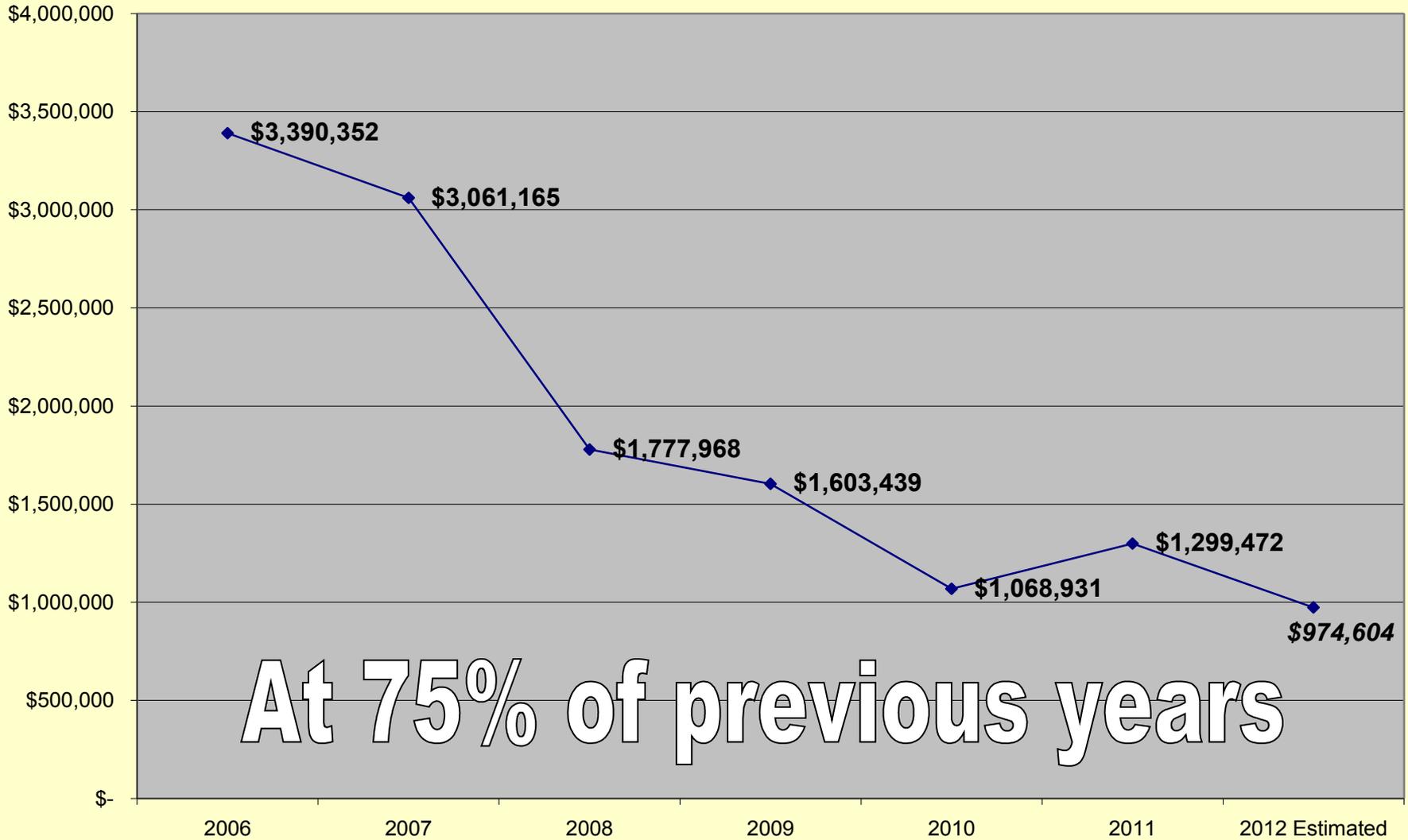
- No use of Excess Levy Capacity

- *Currently at \$6.6 million*

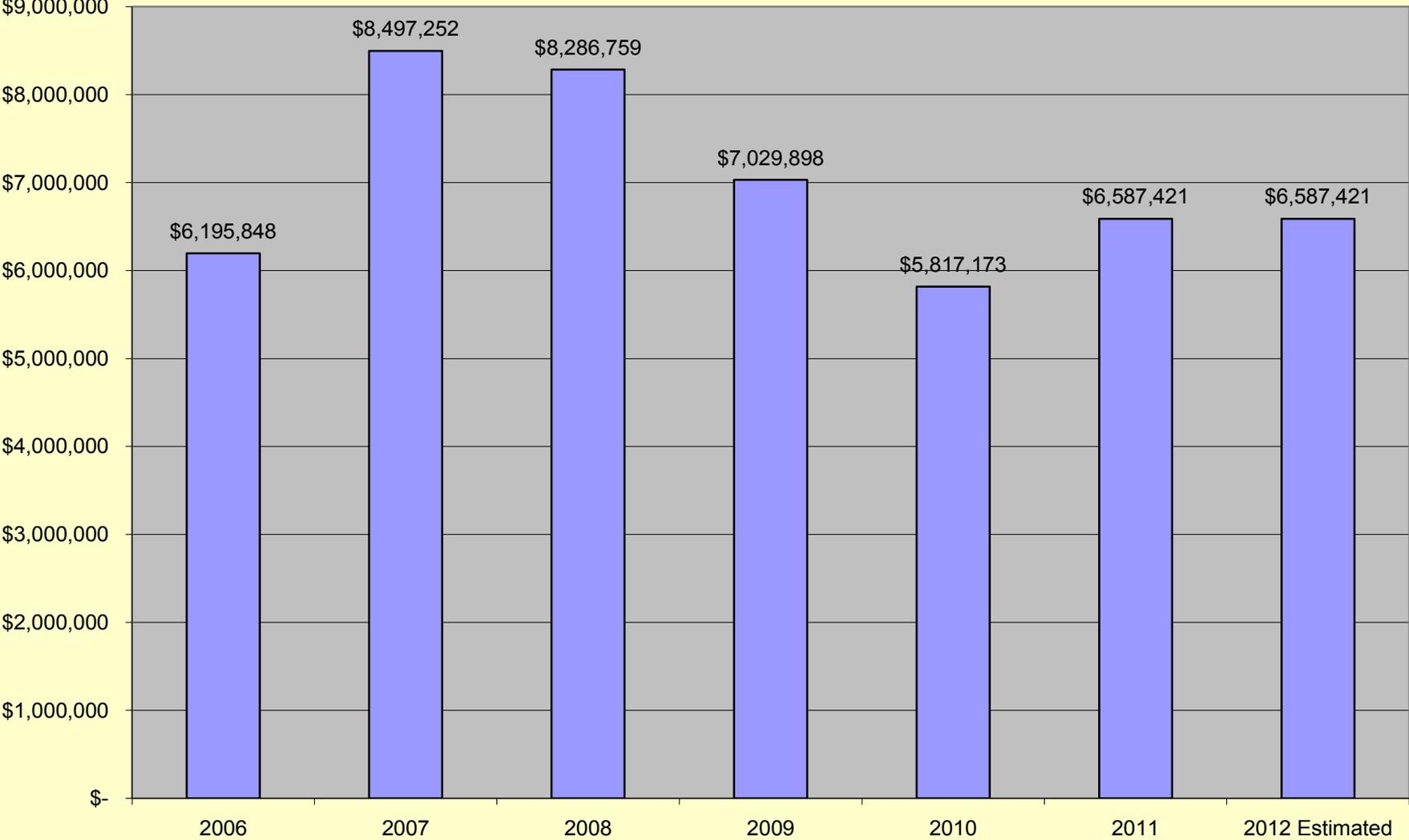
- New Growth Estimate of \$974,604

- *Equivalent of 75% of 2011 New Growth*

New Growth

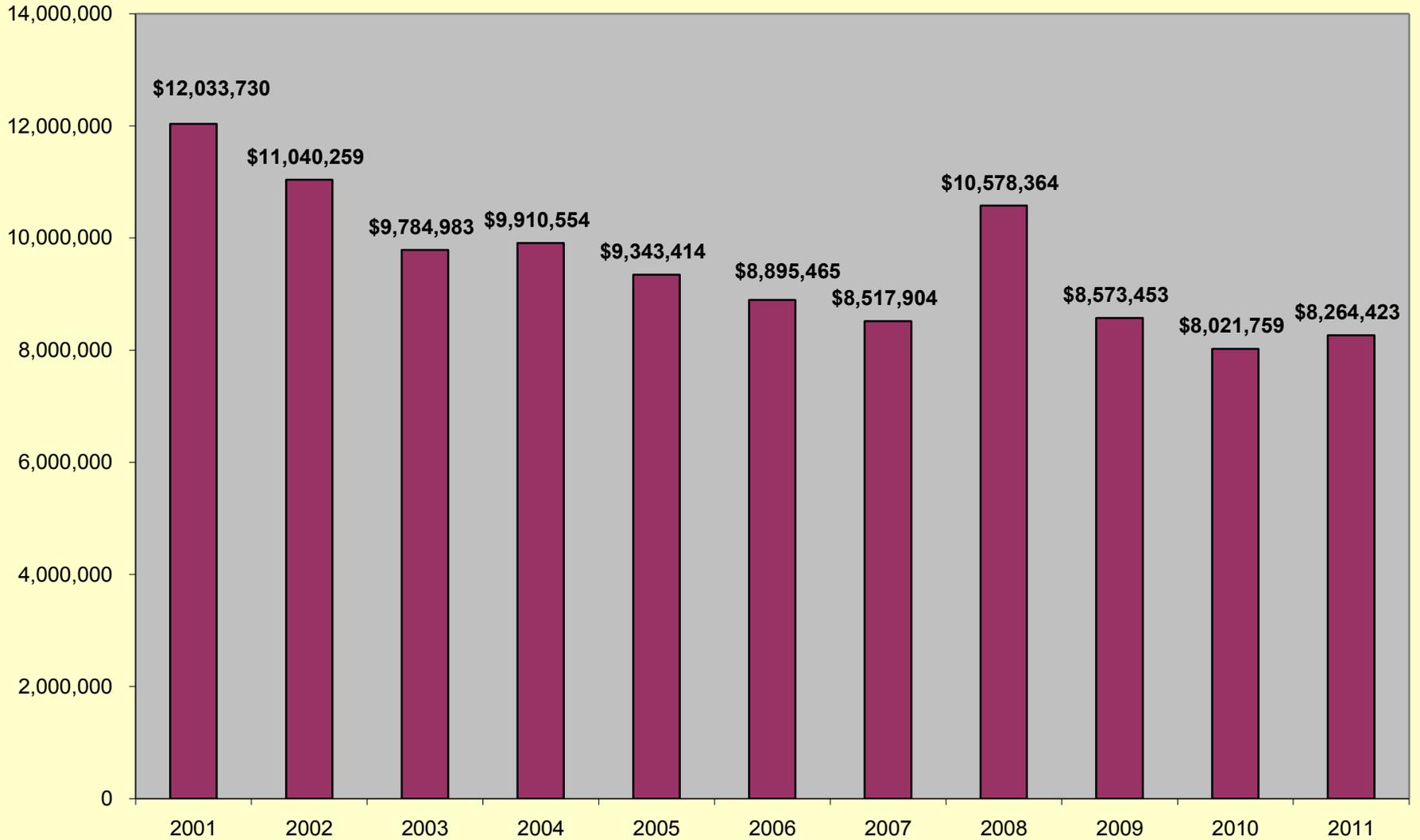


Excess Levy Capacity



- Other Sources & Available Funds:
 - Free Cash, Overlay & Stabilization Fund for Debt Service
 - Free cash - \$1,000,000
 - Stabilization Fund - \$700,000
 - Overlay Surplus - \$511,000
- Remaining Free Cash Reserved for Capital Plan

Stabilization Fund Balances



2012 Budget Challenges & Beyond

- *State Aid & Local Receipts*
 - *FATM we will make the necessary adjustments*
- *Keep Current Services*
- *Keep Tax Increases to a Minimum*
- *Reduce Fixed Cost Increases*