

# Town of Dover

## FY '22 Budget Overview



# FY 21 RECAP

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- 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

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## REVENUE ESTIMATES

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

## 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
<b>Total Cost Increase</b>	<b>\$943,285</b>

## NEW COST INCREASES

<b>FY 21 Position Requests</b> (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
<b>New FY 22 Position Requests</b>	
Conservation (Add. Hours + Consultant)	\$23,946
Health (PT Staff)	\$26,405
<b>Total Cost Increase</b>	<b>\$186,121</b>

# FY 22 OPERATING BUDGET - AT A GLANCE - EXPENDITURES

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## 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\*

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- ✓ 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**

			<b>\$ Change</b>	<b>% Change</b>
	<b>FY21 Estimated (based on Tax Recap)</b>	<b>FY 22 Projected</b>	<b>FY20-21</b>	<b>FY20-21</b>
Article 4-Operating Budget	\$38,494,269	\$39,492,992	\$998,724	2.6%

**FY 21  
YoY Budget  
Estimate  
(Pre-COVID)**

			<b>\$ Change</b>	<b>% Change</b>
	<b>FY20 Estimated (based on Tax Recap)</b>	<b>FY 21 Projected</b>	<b>FY20-21</b>	<b>FY20-21</b>
Article 4-Operating Budget	\$38,043,457	\$38,893,179	\$849,722	2.20%

**5 Year Operating Budget History**

