



TOWN OF MAYNARD
OFFICE OF THE TOWN ADMINISTRATOR

MUNICIPAL BUILDING
195 Main Street
Maynard, MA 01754
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www.townofmaynard-ma.gov

Gregory W. Johnson
Town Administrator

January 21, 2025

Dear Honorable Select Board,

In accordance with the Town Charter, I hereby transmit to you my recommended Fiscal Year 2026 (FY26) comprehensive budget.

The General Fund budget as proposed totals \$52,857,927 which is an increase of \$1,012,701 or 1.95% from the current budget. I have sent you the recommended "omnibus" budget and attached is a summary comparison of revenues and expenses.

The funding that supports this budget is structurally balanced using conservative revenue estimates. I am especially grateful to the Finance Team and all department heads for their advice and contributions to the development of my recommendations.

Every effort has been made to implement measures that maximize productivity and consistently deliver high quality services. We are extremely fortunate to have such a professional and skilled staff that is committed to excellence. The Town's leadership team is committed to moving Maynard forward and building a sustainable community.

Respectfully submitted,

Greg Johnson



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Town Administrator's (TA) Recommended Fiscal Year 2026 (FY26) Comprehensive Budget Message

This recommended budget for the town's General Fund is unique from past years, mainly because of the substantial structural deficit between projected revenue and customary expenses. This shortfall was foreseen in the last few years, particularly derived from a handful of factors, including, unstable escalation of the cost for benefits, across the board inflation for products and services, rising costs for education, and unsustainable business practices for trash and recycling collection. These challenges are not unique to Maynard, and are not the result of negligence or misjudgment. On the other side of the ledger, the town's economy and growth are better than stable, as new businesses open, properties are renovated, the housing market attracts new residents, and the town's current capital investments align with modernization practices. This recommended budget assumes conservative revenue projections, with no "artificial" additional funds, such as an override to the normal levy limit, or one-time transfer from Free Cash or stabilization accounts. Those measures require democratic actions by voters, and I ask that the Select Board consider those options towards successful appropriation of the budget.

Key-Takeaways:

- Revenue is projected to be largely stabilized, without the expectation of substantial new growth.
- With the exception of a part-time position in the library, no new hires are recommended, including a Deputy Fire Chief, although this position is strongly advised to be created according to industry best practices and Town Administration.
- The cost for health insurance is expected to hike upwards across the industry, and my budget shows an 8% increase, or over \$500,000, based on advice from consultants and provider.
- The General Fund Reserve account was reduced from \$250,000 to \$175,000, which is the first change to this line in my tenure.
- No direct funding for capital purchases is included in the General Fund because of rising costs to current operations.
- No new lease or programming changes are included for an interim senior center.
- Education funding is set dramatically lower than the School Department's request, which may substantial require cuts. My recommendation is \$1.4 million less than the School Department's request.
- Trash and recycling collection services was removed from the General Fund budget, because costs far outweighed sticker revenues, and therefore residents would be billed through the already approved new enterprise fund. Alternatively, the Select Board may consider the recommendations from the Solid Waste and Recycling Task Force, as well as an override or use of Free Cash.
- The revenue from debt exclusion (a form of override) required to be collected to cover bonds for the construction of the new elementary school will be reflected in forthcoming years, and is not captured in this recommendation as the bonds have not been taken before construction is fully underway.
- Assuming the figures of this recommended budget are appropriated, if an override was additionally executed, for every \$100,000 over the levy, the average single household tax bill would increase approximately \$25.

My recommended budget challenges stakeholders to decide the appropriate and amenable asks of voters, including a significant change to services, advocacy for an override, and draw-down from reserves. I look forward to discussing this recommended budget with the Select Board and others, and I welcome innovative and creative proposals alternative to my recommendations. The assumptions for revenue and expenses may change in a short time, when final reports are received, such as state aid and insurance rates.

Revenue:

The basis of any budget begins with revenue projections. For FY26, we began with the prior year's levy limit of \$37,744,118. We added an increase to property tax collections by 2.5% in accordance with "Prop 2 ½", which adds \$943,603. Based on the Chief Assessor's projections, "New Growth" is estimated at \$350,000. This New Growth estimate is derived from an analysis of building permits, market values, development projections, and anticipated personal property collections. While the town received substantial growth from new property developments in the last few years, new development is limited, and growth seems to be leveling going forward. The sub-total of real estate revenue with Prop 2 ½ and New Growth is projected as \$39,037,721.

In order to provide for projected and future growth, the town should expedite disposition of real property and allow for private market use, including the old Fowler School. The town should also capitalize on the proposed overlay scheme for Powder Mill Road, and allow for redevelopment of properties and a new geographic balance to the town's economy. The town should also partner with private entities, such as the owners and management of Mill & Main, to realize the potential growth opportunities of their real estate.

"Local Aid" from the state, both for General Government and School support, is uncertain during the development and proposal of this current fiscal year's operating budget. My projections for "local aid" from the state is \$6,228,251, or \$137,052 at 2.25% over FY25 state contributions. This projection assumes stable revenues, but also considers the uncertainty of assessments against the town's local aid, namely derived by from Charter School and "School Choice" out-of-district tuition obligations. When Local Aid from the state is known, I will advise the Select Board on how to propose to Town Meeting to appropriate funds accordingly. Options may include: supplementing or lowering the Maynard Public School District's operating budget recommendation; supplementing or lowering general government's operating budget; or reducing the appropriation from New Growth, which implies less tax collection and lowering the increase to taxes for FY26.

"Local receipts" collected through fees, permits, licenses and other forms of payments other than real-estate taxes is conservatively estimated to be \$(399,560) less than this current fiscal year's, for a total projection in FY26 to be \$3,161,200. These projections removes revenue from trash sticker collection, which only assumed \$500,000 in sales for FY25, which wasn't half the anticipated costs of services. A task force was formed to evaluate solid waste and recycling to explore options to program and service changes to be recommended to the Select Board. My recommendation for FY26 considers the current rise of investment returns, which continues to show positive returns.

Tax-collected revenue for current excluded-debt is \$3,483,442, and FY26 lowers this by \$(187,316) to \$3,296,126, as debt through bonds is paid off. The new elementary school's construction is not yet in full-swing, but will require an updated bonding scheme to cover expenses when the time comes over the next two years. As excluded debt is paid off, the amortized bond premium on excluded debt decreases by \$(1,726) from FY25.

Transfers from other internal sources contributes to calculated revenue, including from the water, sewer enterprise budgets, the ambulance services' receipt for appropriation, and from "Public, Educational, Governmental" (PEG) payments from local cable providers. The total in transfers is projected to increase by \$9,889 to account for increased benefits costs. This also accounts for a small amount of revenue from a newly created Solid Waste and Recycling Enterprise fund, to cover administrative costs to run the program. The Director of Public Works (DPW) is expected to present recommendations for the Water and Sewer Enterprise budgets and

related rate-schedule changes for FY26 to the Select Board who serve as the enterprises' commissioners. Ambulatory services remain in historically high demand because of developments such as Maynard Crossing's residences, and the great majority of revenue from the Ambulance Enterprise is recommended to continue to fund capital acquisitions such as fire apparatus and the new ambulance. PEG revenue projections are not currently projected to significantly change following negotiations settled through Special Counsel with Verizon.

The total revenue projected for the TA Recommended FY25 Budget is \$52,857,928. This is an increase of \$1,012,702 or 1.95% over the current FY25 budget.

Grants are and will be aggressively pursued to help offset operating and capital demands on revenue. Credits from the town's solar arrays are applied to energy costs. "Free Cash" from unspent FY24 collected funds are recommended to be appropriated to support capital plans. Free Cash could alternatively be considered to cover operational costs for trash and recycling services, but this action would limit capital purchases and reserve contributions. A transfer of Stabilization could be considered for operational needs, but subsequent replenishment of reserves in following years should be pursued or else fiscal positions and credit ratings would be negatively impacted.

Expenses:

Expenses are proposed by government function, as shown in the Town Meeting's Warrant and appendices. For General Government, the TA recommended FY26 budget proposes an increase of \$220,354 which is 5.35% over the FY25 budget. This function mainly covers the offices of Town Hall, but also includes the general costs for the "business" of running the local government, such as technology, utilities, and property insurance. Personnel contracts reflected in this budget include those that have been already ratified, including the Town Administrator's and the clerical union. This budget also includes set-aside for not-yet negotiated terms for the Director of Public Works, laborers and professionals (department heads). This set-aside is later transferred to department budgets at the close of the fiscal year to accurately reflect changes in compensation following ratification. The Assessor's Office is required to meet the state's Department of Revenue (DOR) requirement for all cities and towns to revalue all property once every five years, and additional contracted support is budgeted to meet this obligation. The town's legal counsel rates for labor and litigation service is reported to rise modestly. Technology services costs are largely consolidated under General Government, and regular upkeep and asset replacement requires added budget to meet the business needs of offices. The Clerk's Office reduced its election costs for FY26, as this year's Presidential Election costs are complete. The town took advantage of the federal American Recovery Plan Act (ARPA) funds to largely offset the costs for a Health Agent and Public Health Nurse, but with the close-out of ARPA this fiscal year, those positions costs falls to the General Fund. After many years of service and leaned on support, the Council on Aging's single clerical position was promoted in FY25 and the increase in compensation will be reflected in FY26. The town's Veterans Services Officer reports a greater obligation of benefits pay-outs in FY26. This budget recommendation does not include any capital expenditures from an operating fund, which removes the \$50,000 currently in FY25. The town's Capital Planning Committee strongly advocates for less reliance on Free Cash and more regular General Fund support to meet the town's substantial capital planning needs. Like health insurance and pension obligations, the town's liability insurance covers both town and school department personnel and assets. For FY26, the cost for liability/property insurance increases 7%, or \$42,472 and mainly reflects industry wide inflation. General Government covers the cost of utilities for town departments, and while consultants advised an increase of 10% for energy costs, my recommended budget includes the application of credits from the town's solar arrays to offset some of these costs. These credits are from the solar array at the town's old landfill, not the High School's new solar panels. The school's panels provide cost-reduction reflected in the School Department's independent budget.

Public Safety's budget proposal is an increase of \$341,761 for FY26 which is 6% over the FY25 budget. This reflects increases to contractual obligations for salaries for both the Maynard Police, Fire and Dispatchers.

The fire department's budget request for FY26 included an increase in salaries for a Deputy Fire Chief position, and I endorse the justification presented by the Fire Chief for the creation of this position. However, the demands of other departments' budgets requires restraint for FY26, but I strongly encourage the appropriation for the salary for a Deputy Fire Chief in the near future in order to support the department's leadership structure to meet the demands of growth in the community. The fire department's budget does reflect a reduction for building and grounds maintenance, as we learn more about the costs of the "new" station and can better project costs. I reduced office supplies budgets across the board in order to share the burden, however small a gesture, of balancing the budget in this challenging year.

For Maynard Public School District, the TA recommended FY26 budget proposes an increase of \$572,368 which is 2.5% over FY25. The School Committee and Superintendent's Office is expected to provide a report as to their proposed expenditures based on this recommendation. The TA recommended appropriation is \$(1,422,210) less than their requested amount. With no accurate estimation of Local Aid for the School District from the state in the current TA recommended budget, the Select Board can consider adjusting the District's budget appropriation when information is received. It should be noted that school department expenses are funded through other avenues in the TA recommended comprehensive budget, including capital funding, liability and health insurance. Assabet Valley Regional Technical High School's assessment is estimated to increase by 8.53%, for an increase of \$112,562 over the current fiscal year.

Public Works' budget proposal is a decrease of \$(707,409) which is 26.45% lower from the current FY25 budget. This reflects the removal of trash and recycling services from the town's General Fund, instead opting to fully implement the Town Meeting approved Solid Waste and Recycling Enterprise fund. Any enterprise fund's budget require appropriation by Town Meeting, which currently includes the water and sewer enterprise budgets. The department's request for Solid Waste and Recycling Services totaled \$1,053,000, offset by trash sticker revenue projected at only \$500,000, thereby requiring subsidization from property taxes, or another source, of \$553,000. If an override were implemented to cover this difference between revenue and operational costs, the estimated increase to the average single family household tax bill would be approximately \$138.25. The town's Public Work's budget does reflect increases to meet contractual obligations, and includes supporting repairs and maintenance of vehicles, equipment, street lights, buildings and grounds, and tree maintenance, as well as Municipal Separate Storm Sewer System (MS4) services. This recommended budget proposal does not include the creation of a number of requested positions, including: operations supervisor; facilities manager (currently a role of the DPW Director); and, town engineer. The Director of Public Works has sound justification for the positions, and these positions may align with the FY26 of the Select Board, therefore the Board may redirect proposed appropriations accordingly. I reflect a tree maintenance budget that closer corresponds with actual expenditures for those services, and increased the budget by \$17,000 to a total of \$40,000 for FY26.

Culture and Recreation's budget is for library services, and my proposal is an increase of \$76,501 which is 11.66% over the FY25 budget. This budget reflects current personnel wages, and meets the obligated 16% devotion of borrowing expenses to be eligible for state-assistance. This department's budget does not reflect the costs to utilities, as those expenses were re-organized under General Government. This recommendation includes an increase for materials to meet the current demands for books and materials. This recommendation also includes adding a part-time position to supplement programming, in response to the recent Community Survey as part of the library's Strategic Plan in development, and has been requested in years past, as endorsed by the elected Library Board of Trustees.

Debt exclusion, approved by the voters, allows the town to assess taxes above the Proposition 2 ½ limits set by law. Debt exclusion collection for FY26 is projected at \$3,324,258, which is \$(169,184) less than FY25, due to debt obligations being paid off. But this does not reflect the costs of bonds for the construction of the new elementary school. This also does not reflect projected bonds to replace Alumni Field Bleachers. I would seek recommendations from the School Department as to the preferred capital plans for that project.

Non-excluded debt service budget proposal decreases by \$(3,382) or -3.18%, for a total of \$103,009 in FY26. This is debt paid for out of the levy limit, and not collected separately for exclusive purposes. New non-excluded debt service is being considered, but is not incorporated into this budget recommendation, including replacement of the roof and renovations to the building's envelope at the Maynard Golf Course's club house and Senior Center. More research, including private consulting, is expected to plan for the project.

The budget proposal for employee benefits increases by \$644,131, or 6.39% for a total of \$10,719,161 in FY26. This reflects increases to retirement system pension contributions for \$133,778, or 4.2% over FY25. Benefits costs increases also include \$505,353 for an estimated 8% increase for health insurance to employees over this current fiscal year. This amount does not factor any new full-time employees that may be hired in FY26. For context, FY24 budgeted coverage for 248 active employees and their families, of which 68 are staff in town departments and 180 are from the School Department. The funding split for active employee health insurance benefits is approximately 69.51% for school employees' coverage, and 30.49% for town offices employees. Retiree employee health insurance benefits costs are approximately 74.29% for 189 school retirees and 25.71% for 84 town offices retirees. The School Department's budget does not bear the costs for the policies of either health nor liability insurance. The town's health insurance provider, MIIA, has not yet provided the FY26 premium increase report for the town of Maynard, but may be expected in late February or March 2025. MIIA is expected to announce the expected range and average of increases for member communities. The Select Board will need to consider how to compensate for the reported premium increase once received. Options may include adjusting other departments, or, if funding is available because the final report is less than projections, the Select Board may not re-allocate the additional funds and therefore allow for some cushion should substantial health-care costs from claims arise over the course of the year. Consultants have indicated that the town has an advantageous "loss-ratio" in the past, but adds that the health insurance industry is volatile and challenging to budget. The town's health insurance consultant recommended a conservative budget increase of 9% for health insurance costs, while the town's MIIA representative advises 10%. I have proposed a 8% increase, considering the town's loss-ratio. The town's health insurance consultant has proposed potential plan-design changes to the town's Insurance Advisory Committee (IAC) of union and non-union representatives that may yield lower premium costs if implemented.

The proposed funding amount of a reserve fund is reduced to \$175,000, representing the first time I've recommended a decrease from \$250,000 in my tenure. Although the Reserve Fund has not been depleted in years past, any reduction to reserves comes with risk.

Funding towards "Public, Educational, Governmental" (PEG) access is offset by revenue provided by local cable network providers. It should be noted that expenses mainly fund positions for the school district's WAVM communication program's teaching staff, and that expenses outweigh contracted-set revenue projections. In consideration of this deficit, this recommended budget does not change the expense budgeted from FY25. The license agreement was recently renewed with Verizon, and is largely consistent with the past agreement versions with Verizon, but does not propose new revenues.

Funding for the "overlay" reserve to offset tax abatements remains at FY25 level which is \$240,000. The town's Chief Assessor is not recommending releasing overlay funds at this time.

Total expenditures for the TA recommended FY26 budget is \$52,857,927, which is \$1,012,701 or 1.95% over the current FY25 budget.

The FY26 budgets for the Water and Sewer Enterprises, separate from the General Fund, will be presented to the Select Board through a report and recommendations from the Department of Public Works in collaboration with a

contracted consulting firm to assess the current operations, future projects and capital investments, appropriate reserve levels, and proposals to the forthcoming utility rates.

Capital:

The Town Administrator's (TA) Office supported the Capital Planning Committee ("CapCom") to develop a Capital Improvement Plan for FY26. The committee utilized an online platform to collect capital requests from departments, evaluate the requests, and develop a recommended list of projects to fund.

"Free Cash" of funds not used in FY24 is currently estimated at \$1,350,000, and the certified amount is anticipated to be known by February 2025. The allocation of Free Cash is proposed in this TA recommended FY26 budget to be used in the following way:

- Devote \$300,000 towards snow and ice response services, which adds to the usual \$117,000 in the General Fund;
- provide \$20,000 towards General Stabilization;
- invest \$25,000 towards "Other Post-Employment Benefits" (OPEB) obligations;
- contribute \$75,000 to Capital Stabilization;
- Fund a one-time supplement budget of \$10,000 for the town's ongoing participation in the Regional Housing Services Office (RHSO), which covers the leadership turnover of the organization.
- Commit \$250,000 towards project management and design costs for a new public works and garage facility, to replace the long-time and failing facilities on Winter Street, and reflect the expected results of a current feasibility study.
- One-time capital expenditures of \$670,000, described below.

The last 5-year average of snow/ice expenditures is \$398,055. The town's General Stabilization fund currently has \$2,556,862. Capital Stabilization currently has \$304,620. The current OPEB fund has \$1,933,334.

The one-time capital proposals from Free Cash of \$670,000 is proposed in collaboration with the town's Capital Planning Committee. My recommendations for those funds includes:

- the purchase of one police cruiser for \$65,000,
- replacement and modernization of the Town Hall's HVAC system for \$275,000,
- the purchase of a F350 truck for the Department of Public Works (DPW) for \$80,000
- replacement of areas of the Fowler School's HVAC system for \$60,000,
- construction of replacement and improvements to the Maynard Library's stairwell windows for \$190,000.

If Free Cash is certified at a higher amount, I would recommend the next items prioritized by the Capital Planning Committee, specifically school security cameras for \$75,000 and a Police Department Computer Aided Dispatch (CAD) software installation for \$50,000.

My recommendation includes the state's estimated allocation of "Chapter 90" road and sidewalk infrastructure funding at \$270,000 for the next fiscal year. For this budget, it is not recommended to enhance this funding from other revenue or budgetary sources. The general fund may be considered to supplement Ch 90 state funding going forward, as the state aid is not enough to keep up with vital infrastructure maintenance.

Respectfully submitted,

Greg Johnson

	FY25		FY26		Difference	
	STM Amended October 2024		TA Recommendation No Override		from STM 2024	
<u>REAL ESTATE REVENUES</u>						
Prior Year Levy Limit	\$	36,325,228	\$	37,744,118	\$	1,418,890 3.91%
Proposition 2.5% Increase	\$	908,131	\$	943,603	\$	35,472 3.91%
amended new growth						
New Growth (Estimate)	\$	350,000	\$	350,000	\$	- 0.00%
	\$	37,583,359	\$	39,037,721	\$	1,454,362 3.87%
					\$	-
Debt Exclusions	\$	3,483,442	\$	3,296,126	\$	(187,316) -5.38%
					\$	-
TOTAL TAX REVENUE	\$	41,066,801	\$	42,333,847	\$	1,267,046 3.09%
					\$	-
Education - Chapter 70	\$	5,794,050	\$	5,924,416	\$	130,366 2.25%
Education - Charter School Reimbursement	\$	169,010	\$	172,813	\$	3,803 2.25%
Less: Assessments Charter School	\$	(1,510,038)	\$	(1,544,014)	\$	(33,976) 2.25%
Less: Assessments School Choice	\$	(215,435)	\$	(220,282)	\$	(4,847) 2.25%
Less: Special Education	\$	-	\$	-	\$	-
General Government	\$	1,969,733	\$	2,014,052	\$	44,319 2.25%
Less: Assessments General Government	\$	(116,121)	\$	(118,734)	\$	(2,613) 2.25%
					\$	-
					\$	-
NET LOCAL AID	\$	6,091,199	\$	6,228,251	\$	137,052 2.25%
					\$	-
TOTAL LOCAL RECEIPTS	\$	3,560,760	\$	3,161,200	\$	(399,560) -11.22%
					\$	-
					\$	-
TOTAL BOND PREMIUM REIMBURSEMENT	\$	19,857	\$	18,131	\$	(1,726) -8.69%
TOTAL TRANSFERS FROM OTHER FUNDS	\$	1,106,609	\$	1,116,498	\$	9,889 0.89%
Overlay Surplus					\$	-
					\$	-
TOTAL GENERAL FUND REVENUE	\$	51,845,226	\$	52,857,928	\$	1,012,702 1.95%
					\$	-
					\$	-
<u>EXPENSES</u>						
General Government	\$	4,122,141	\$	4,342,495	\$	220,354 5.35%
Public Safety	\$	5,631,872	\$	5,973,633	\$	341,761 6.07%
Education - Maynard	\$	22,915,261	\$	23,487,629	\$	572,368 2.50%
Education - Assabet	\$	1,319,213	\$	1,431,775	\$	112,562 8.53%
Public Works	\$	2,674,164	\$	1,966,755	\$	(707,409) -26.45%
Culture and Recreation	\$	655,833	\$	732,334	\$	76,501 11.66%
Capital - Debt Service Exempt	\$	3,493,442	\$	3,324,258	\$	(169,184) -4.84%
Capital - Debt Service Non Exempt	\$	106,391	\$	103,009	\$	(3,382) -3.18%
Capital - Non Debt	\$	-	\$	-	\$	-
Employee Benefits	\$	10,075,030	\$	10,719,161	\$	644,131 6.39%
Reserve Fund	\$	250,000	\$	175,000	\$	(75,000) -30.00%
PEG Access	\$	361,880	\$	361,880	\$	- 0.00%
					\$	-
					\$	-
TOTAL GENERAL FUND EXPENSES	\$	51,605,226	\$	52,617,928	\$	1,012,702 1.96%
					\$	-
					\$	-
Overlay - Assessment		240,000	\$	240,000	\$	- 0.00%
					\$	-
					\$	-
TOTAL EXPENDITURES	\$	51,845,226	\$	52,857,928	\$	1,012,702 1.95%

TOTAL LOCAL RECEIPTS	FY24	FY25 TA Rec 1-21-24	FY26		
Motor Vehicle Excise	\$ 1,340,000	\$ 1,405,000	\$ 1,500,000	\$ 95,000	7.09%
Other excise - Meals	\$ 200,000	\$ 250,000	\$ 250,000	\$ -	0.00%
Penalties & Interest on Taxes & Excise	\$ 115,000	\$ 175,000	\$ 140,000	\$ (35,000)	-30.43%
Payments in Lieu of Taxes	\$ 28,000	\$ 28,560	\$ 28,000	\$ (560)	-2.00%
Charges for Services - Solid Waste Fees	\$ 480,000	\$ 500,000	\$ -	\$ (500,000)	-104.17%
Fees	\$ 84,000	\$ 100,000	\$ 100,000	\$ -	0.00%
Rentals	\$ 51,500	\$ 61,200	\$ 61,200	\$ -	0.00%
Dept Revenue- Cemeteries	\$ 40,800	\$ 40,800	\$ 22,000	\$ (18,800)	-46.08%
Other Department Revenue	\$ 39,200	\$ 39,200	\$ 30,000	\$ (9,200)	-23.47%
Licenses & Permits	\$ 305,000	\$ 305,000	\$ 300,000	\$ (5,000)	-1.64%
Fines & Forfeits	\$ 41,000	\$ 51,000	\$ 35,000	\$ (16,000)	-39.02%
Investment Income	\$ 250,000	\$ 250,000	\$ 400,000	\$ 150,000	60.00%
Medicaid Reimbursement	\$ 125,000	\$ 155,000	\$ 95,000	\$ (60,000)	-48.00%
Marijuana excise tax	\$ 215,000	\$ 200,000	\$ 200,000	\$ -	0.00%
Marijuana Impact Fee				\$ -	
TOTAL LOCAL RECEIPTS	\$ 3,314,500	\$ 3,560,760	\$ 3,161,200	\$ (399,560)	-12.05%

Transfers from Other funds

Water indirect costs	\$ 458,447	\$ 458,447	\$ 474,493	\$ 16,046	
Sewer indirect costs	\$ 362,904	\$ 362,904	\$ 375,606	\$ 12,702	
Ambulance RR	\$ 40,000	\$ 40,000	\$ 41,400	\$ 1,400	
<i>(Solid Waste Indirect costs)</i>			\$ 15,000	\$ 15,000	
Comcast RR	\$ 105,000	\$ 105,000	\$ 105,000	\$ -	
Verizon RR	\$ 105,000	\$ 105,000	\$ 105,000	\$ -	
Total	\$ 1,071,351	\$ 1,071,351	\$ 1,116,498	\$ 45,147	4.21%

Bond Premiums	\$ 19,857	\$ 18,131
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Appendix A: Town General Fund Budget Fiscal Year 202

	ACCOUNT NAME	FY2025	TA Recommended	Variance	
		STM Amended	FY2026 ATM		
114	Total Salaries - Moderator	\$ -	\$ -	\$ -	
114	Total Other Expenses - Moderator	\$ 200	\$ 205	\$ 5	2.50%
114	Total Moderator Expenses	\$ 200	\$ 205	\$ 5	2.50%
				\$ -	
122	Total Salaries - Selectman	\$ 76,330	\$ 80,147	\$ 3,817	5.00%
122	Total Other Expenses - Selectman	\$ 35,100	\$ 32,100	\$ (3,000)	-8.55%
122	Total Selectman Expenses	\$ 111,430	\$ 112,247	\$ 817	0.73%
				\$ -	
129	Total Salaries - Town Administrator	\$ 358,697	\$ 387,765	\$ 29,068	8.10%
129	Total Other Expenses- Town Administrator	\$ 20,412	\$ 17,642	\$ (2,770)	-13.57%
129	Total Expenses - Town Administrator	\$ 379,109	\$ 405,407	\$ 26,298	6.94%
				\$ -	
131	Total Salaries - Finance Committee	\$ -	\$ -	\$ -	
131	Total Other Expenses- Finance Committee	\$ 500	\$ 500	\$ -	0.00%
131	Total Expenses - Finance Committee	\$ 500	\$ 500	\$ -	0.00%
				\$ -	
135	Total Salaries - Accountant	\$ 177,715	\$ 185,090	\$ 7,375	4.15%
135	Total Other Expenses- Accountant	\$ 5,230	\$ 4,830	\$ (400)	-7.65%
135	Total Expenses - Accountant	\$ 182,945	\$ 189,920	\$ 6,975	3.81%
				\$ -	
141	Total Salaries - Assessor	\$ 170,912	\$ 171,012	\$ 100	0.06%
141	Total Other Expenses-Assessor	\$ 46,400	\$ 87,100	\$ 40,700	87.72%
141	Total Expenses - Assessor	\$ 217,312	\$ 258,112	\$ 40,800	18.77%
				\$ -	
145	Total Salaries - Treasurer	\$ 219,735	\$ 226,829	\$ 7,094	3.23%
145	Total Other Expenses-Treasurer	\$ 56,550	\$ 50,930	\$ (5,620)	-9.94%
145	Total Expenses - Treasurer	\$ 276,285	\$ 277,759	\$ 1,474	0.53%
				\$ -	
151	Total Salaries - Legal	\$ -	\$ -	\$ -	
151	Total Other Expenses-Legal	\$ 96,000	\$ 101,500	\$ 5,500	5.73%
151	Total Expenses - Legal	\$ 96,000	\$ 101,500	\$ 5,500	5.73%
				\$ -	
155	Total Salaries - Data Processing	\$ -	\$ -	\$ -	
155	Total Other - Data Processing	\$ 473,297	\$ 500,055	\$ 26,758	5.65%
155	Total Expenses - Data Processing	\$ 473,297	\$ 500,055	\$ 26,758	5.65%
				\$ -	
156	Total Salaries - PEG Access	\$ 255,000	\$ 255,000	\$ -	0.00%
156	Total Other - PEG Access	\$ 106,880	\$ 106,880	\$ -	0.00%
156	Total Expenses - PEG Access	\$ 361,880	\$ 361,880	\$ -	0.00%
				\$ -	
158	Total Salaries - Tax Title	\$ -	\$ -	\$ -	
158	Total Other - Tax Title	\$ 6,700	\$ 6,700	\$ -	0.00%

158	Total Expenses - Tax Title	\$ 6,700	\$ 6,700	\$ -	0.00%
				\$ -	
161	Total Salaries - Town Clerk	\$ 138,479	\$ 144,862	\$ 6,383	4.61%
161	Total Other Expenses-Town Clerk	\$ 17,550	\$ 15,550	\$ (2,000)	-11.40%
161	Total Expenses - Town Clerk	\$ 156,029	\$ 160,412	\$ 4,383	2.81%
				\$ -	
162	Total Salaries - Elect & Regist..	\$ 935	\$ 935	\$ -	0.00%
162	Total Other Elect & Regist..	\$ 10,000	\$ 10,000	\$ -	0.00%
162	Total Expenses - Elect & Regist..	\$ 10,935	\$ 10,935	\$ -	0.00%
				\$ -	
163	Total Salaries - Election	\$ 25,000	\$ 15,000	\$ (10,000)	-40.00%
163	Total Other - Election	\$ 12,500	\$ 12,500	\$ -	0.00%
163	Total Expenses - Election	\$ 37,500	\$ 27,500	\$ (10,000)	-26.67%
				\$ -	
192	Total Salaries - Facilities	\$ 108,756	\$ 108,845	\$ 89	0.08%
192	Total Other - Facilities	\$ 213,500	\$ 211,500	\$ (2,000)	-0.94%
192	Total Expenses - Facilities	\$ 322,256	\$ 320,345	\$ (1,911)	-0.59%
				\$ -	
195	Total Salaries - Town Reports Printing	\$ -	\$ -	\$ -	
195	Total Other - Town Reports Printing	\$ 10,800	\$ 10,800	\$ -	0.00%
195	Total Expenses - Town Reports Printing	\$ 10,800	\$ 10,800	\$ -	0.00%
				\$ -	
429	Total Salaries - Utilities	\$ -	\$ -	\$ -	
429	Total Other - Utilities	\$ 425,543	\$ 417,270	\$ (8,273)	-1.94%
429	Total Expenses - Utilities	\$ 425,543	\$ 417,270	\$ (8,273)	-1.94%
				\$ -	
500	Total Salaries - Municipal Services	\$ 454,870	\$ 518,773	\$ 63,903	14.05%
500	Total Other - Municipal Services	\$ 65,300	\$ 104,270	\$ 38,970	59.68%
500	Total Expenses - Municipal Services	\$ 520,170	\$ 623,043	\$ 102,873	19.78%
				\$ -	
541	Total Salaries - Council on Aging	\$ 135,036	\$ 145,419	\$ 10,383	7.69%
541	Total Other - Council on Aging	\$ 31,150	\$ 31,150	\$ -	0.00%
541	Total Expenses - Council on Aging	\$ 166,186	\$ 176,569	\$ 10,383	6.25%
543	Total Salaries - Veterans	\$ 10,700	\$ 12,000	\$ 1,300	12.15%
543	Total Other - Veterans	\$ 21,500	\$ 42,000	\$ 20,500	95.35%
543	Total Expenses - Veterans	\$ 32,200	\$ 54,000	\$ 21,800	67.70%
930	Total Salaries - Capital Projects	\$ -	\$ -	\$ -	
930	Total Other - Capital Projects	\$ 50,000	\$ -	\$ (50,000)	-100.00%
930	Total Expenses - Capital Projects	\$ 50,000	\$ -	\$ (50,000)	-100.00%
945	Total Salaries - Liability Insurance Premiums	\$ -	\$ -	\$ -	
945	Total Other - Liability Insurance Premiums	\$ 606,744	\$ 649,216	\$ 42,472	7.00%
945	Total Expenses - Liability Insurance Premiums	\$ 606,744	\$ 649,216	\$ 42,472	7.00%
955	Total Salaries - Town Audit	\$ -	\$ -	\$ -	

955	Total Other - Town Audit	\$ 40,000	\$ 40,000	\$ -	0.00%
955	Total Expenses - Town Audit	<u>\$ 40,000</u>	<u>\$ 40,000</u>	\$ -	0.00%
	Total Salaries - General Government	\$ 2,132,165	\$ 2,251,677	\$ 119,512	5.61%
	Total Other - General Government	\$ 2,351,856	\$ 2,452,698	\$ 100,842	4.29%
	Total Expenses - General Government	<u>\$ 4,484,021</u>	<u>\$ 4,704,375</u>	\$ 220,354	4.91%
210	Total Salaries - Police	\$ 2,776,877	\$ 2,857,081	\$ 80,204	2.89%
210	Total Other - Police	\$ 251,420	\$ 279,683	\$ 28,263	11.24%
210	Total Expenses - Police	<u>\$ 3,028,297</u>	<u>\$ 3,136,764</u>	\$ 108,467	3.58%
220	Total Salaries - Fire	<u>\$2,292,847</u>	<u>\$2,563,241</u>	\$ 270,394	11.79%
220	Total Other - Fire	\$ 310,728	\$ 273,628	\$ (37,101)	-11.94%
220	Total Expenses - Fire	<u>\$ 2,603,575</u>	<u>\$ 2,836,869</u>	\$ 233,294	8.96%
	Total Salaries - Public Safety	\$ 5,069,724	\$ 5,420,322	\$ 350,598	6.92%
	Total Other - Public Safety	\$ 562,148	\$ 553,311	\$ (8,838)	-1.57%
	Total Expenses - Public Safety	<u>\$ 5,631,872</u>	<u>\$ 5,973,633</u>	\$ 341,761	6.07%
300	Total Salaries - Education	\$ -	\$ -	\$ -	
300	Total Other - Education - Maynard	\$ 22,915,261	\$ 23,487,629	\$ 572,368	2.50%
300	Total Expenses - Education	<u>\$ 22,915,261</u>	<u>\$ 23,487,629</u>	\$ 572,368	2.50%
310	Total Salaries - Assabet Valley Assessment	\$ -	\$ -	\$ -	
310	Total Other- Assabet Valley Assessment	\$ 1,319,213	\$ 1,431,775	\$ 112,562	8.53%
310	Total Expenses- Assabet Valley Assessment	<u>\$ 1,319,213</u>	<u>\$ 1,431,775</u>	\$ 112,562	8.53%
	Total Salaries - Education	\$ -	\$ -	\$ -	
	Total Other - Education	\$ 24,234,474	\$ 24,919,404	\$ 684,930	2.83%
	Total Expenses - Education	<u>\$ 24,234,474</u>	<u>\$ 24,919,404</u>	\$ 684,930	2.83%
421	Total Salaries - DPW Administration	\$ 214,528	\$ 239,713	\$ 25,185	11.74%
421	Total Other - DPW Administration	\$ 155,000	\$ 160,592	\$ 5,592	3.61%
421	Total Expenses - DPW Administration	<u>\$ 369,528</u>	<u>\$ 400,305</u>	\$ 30,777	8.33%
422	Total Salaries - Construction and Maint.	\$ 386,370	\$ 486,500	\$ 100,130	25.92%
422	Total Other - Construction and Maint.	\$ 418,550	\$ 458,050	\$ 39,500	9.44%
422	Total Expenses - Construction and Maint.	<u>\$ 804,920</u>	<u>\$ 944,550</u>	\$ 139,630	17.35%

423	Total Salaries - Snow and Ice	\$ 85,000	\$ 85,000	\$ -	0.00%
423	Total Other - Snow and Ice	\$ 32,000	\$ 32,000	\$ -	0.00%
423	Total Salaries - Snow and Ice	<u>\$ 117,000</u>	<u>\$ 117,000</u>	\$ -	0.00%
491	Total Salaries - Cemetery	\$ 281,116	\$ 292,500	\$ 11,384	4.05%
491	Total Other - Cemetery	\$ 163,900	\$ 212,400	\$ 48,500	29.59%
491	Total Expenses - Cemetery	<u>\$ 445,016</u>	<u>\$ 504,900</u>	\$ 59,884	13.46%
	Total Salaries - Solid Waste				
	Total Other - Solid Waste	\$ 937,700	\$ -	\$ (937,700)	-100.00%
	Total Expenses - Solid Waste	<u>\$ 937,700</u>	<u>\$ -</u>	\$ (937,700)	-100.00%
	Total Salaries - Public Works	\$ 967,014	\$ 1,103,713	\$ 136,699	14.14%
	Total Other - Public Works	\$ 1,707,150	\$ 863,042	\$ (844,108)	-49.45%
	Total Expenses - Public Works	<u>\$ 2,674,164</u>	<u>\$ 1,966,755</u>	\$ (707,409)	-26.45%
610	Total Salaries - Library	\$ 527,033	\$ 584,886	\$ 57,853	10.98%
610	Total Other - Library	\$ 85,800	\$ 95,448	\$ 9,648	11.24%
610	Total Expenses - Library	<u>\$ 612,833</u>	<u>\$ 680,334</u>	\$ 67,501	11.01%
612	Total Salaries - Roosevelt Building	\$ -	\$ -	\$ -	
612	Total Other - Roosevelt Building	\$ 41,000	\$ 50,000	\$ 9,000	21.95%
612	Total Salaries - Roosevelt Building	<u>\$ 41,000</u>	<u>\$ 50,000</u>	\$ 9,000	21.95%
619	Total Salaries - Historical Preservation	\$ -	\$ -		
619	Total Other - Historical Preservation	\$ 2,000	\$ 2,000	\$ -	0.00%
619	Total Expenses - Historical Preservation	<u>\$ 2,000</u>	<u>\$ 2,000</u>	\$ -	0.00%
	Total Salaries - Culture & Recreation	\$ 527,033	\$ 584,886	\$ 57,853	10.98%
	Total Other- Culture & Recreation	\$ 128,800	\$ 147,448	\$ 18,648	14.48%
	Total Expenses - Culture & Recreation	<u>\$ 655,833</u>	<u>\$ 732,334</u>	\$ 76,501	11.66%
710	Total Salaries - Principal Long Term Debt	\$ -	\$ -		
710	Total Other - Principal Long Term Debt	\$ 2,221,000	\$ 2,082,000	\$ (139,000)	-6.26%
710	Total Expenses - Principal Long Term Debt	<u>\$ 2,221,000</u>	<u>\$ 2,082,000</u>	\$ (139,000)	-6.26%
751	Total Salaries - Interest Long Term Debt	\$ -	\$ -		
751	Total Other - Interest Long Term Debt	\$ 1,378,833	\$ 1,335,266	\$ (43,567)	-3.16%
751	Total Expenses - Interest Long Term Debt	<u>\$ 1,378,833</u>	<u>\$ 1,335,266</u>	\$ (43,567)	-3.16%
752	Total Salaries - Interest Short Term Notes	\$ -	\$ -	\$ -	

752	Total Other - Interest Short Term Notes	\$ -	\$ 10,000	\$ 10,000	
752	Total Expenses - Interest Short Term Notes	\$ -	\$ 10,000	\$ 10,000	
				\$ -	
	Total Salaries - Debt Service	\$ -	\$ -	\$ -	
	Total Other - Debt Service	\$ 3,599,833	\$ 3,427,266	\$ (172,567)	-4.79%
	Total Expenses - Debt Service	\$ 3,599,833	\$ 3,427,266	\$ (172,567)	-4.79%
				\$ -	
910	Total Salaries - Ret Sys Pension Contrib.	\$ -	\$ -	\$ -	
910	Total Other - Ret Sys Pension Contrib.	\$ 3,181,673	\$ 3,315,451	\$ 133,778	4.20%
910	Total Expenses - Ret Sys Pension Contrib.	\$ 3,181,673	\$ 3,315,451	\$ 133,778	4.20%
913	Total Salaries - Unemployment Compens.	\$ -	\$ -	\$ -	
913	Total Other - Unemployment Compens.	\$ 40,000	\$ 45,000	\$ 5,000	12.50%
913	Total Expenses - Unemployment Compens.	\$ 40,000	\$ 45,000	\$ 5,000	12.50%
914	Total Salaries - Health Insurance	\$ -	\$ -	\$ -	
914	Total Other - Health Insurance	\$ 6,457,909	\$ 6,963,262	\$ 505,353	7.83%
914	Total Expenses - Health Insurance	\$ 6,457,909	\$ 6,963,262	\$ 505,353	7.83%
915	Total Salaries - Life Insurance	\$ -	\$ -	\$ -	
915	Total Other - Life Insurance	\$ 10,500	\$ 10,500	\$ -	0.00%
915	Total Expenses - Life Insurance	\$ 10,500	\$ 10,500	\$ -	0.00%
				\$ -	
916	Total Salaries - Medicare	\$ -	\$ -	\$ -	
916	Total Other - Medicare	\$ 384,948	\$ 384,948	\$ -	0.00%
916	Total Expenses - Medicare	\$ 384,948	\$ 384,948	\$ 0	0.00%
	Total Salaries - Employee Benefits	\$ -	\$ -	\$ -	
	Total Other- Employee Benefits	\$ 10,075,030	\$ 10,719,161	\$ 644,131	6.39%
	Total Expenses- Employee Benefits	\$ 10,075,030	\$ 10,719,161	\$ 644,131	6.39%
132	Reserve Fund - Original Budget	\$ 250,000	\$ 175,000	\$ (75,000)	-30.00%

SALARIES

General Government	\$ 1,877,165	\$ 1,996,677	\$ 119,512	6.37%
Public Safety	\$ 5,069,724	\$ 5,420,322	\$ 350,598	6.92%
Public Works	\$ 967,014	\$ 1,103,713	\$ 136,699	14.14%
Cultural & Recreation	\$ 527,033	\$ 584,886	\$ 57,853	10.98%
Education - Maynard	\$ -	\$ -	\$ -	
Education - Assabet	\$ -	\$ -	\$ -	
Employee Benefits	\$ -	\$ -	\$ -	

Debt Service	\$	-	\$	-	\$	-	
Reserve Fund	\$	-	\$	-	\$	-	
Peg Access	\$	255,000	\$	255,000	\$	-	0.00%
TOTAL SALARIES	\$	8,695,936	\$	9,360,598	\$	664,662	7.64%

OTHER EXPENSES

General Government	\$	2,244,976	\$	2,345,818	\$	100,842	4.49%
Public Safety	\$	562,148	\$	553,311	\$	(8,838)	-1.57%
Public Works	\$	1,707,150	\$	863,042	\$	(844,108)	-49.45%
Cultural & Recreation	\$	128,800	\$	147,448	\$	18,648	14.48%
Education - Maynard	\$	22,915,261	\$	23,487,629	\$	572,368	2.50%
Education - Assabet	\$	1,319,213	\$	1,431,775	\$	112,562	8.53%
Employee Benefits	\$	10,075,030	\$	10,719,161	\$	644,131	6.39%
Debt Service	\$	3,599,833	\$	3,427,266	\$	(172,567)	-4.79%
Reserve Fund	\$	250,000	\$	175,000	\$	(75,000)	-30.00%
Peg Access	\$	106,880	\$	106,880	\$	-	0.00%
TOTAL OTHER EXPENSES	\$	42,909,290	\$	43,257,329	\$	348,039	0.81%

TOTAL EXPENSES

General Government	\$	4,122,141	\$	4,342,495	\$	220,354	5.35%
Public Safety	\$	5,631,872	\$	5,973,633	\$	341,761	6.07%
Public Works	\$	2,674,164	\$	1,966,755	\$	(707,409)	-26.45%
Cultural & Recreation	\$	655,833	\$	732,334	\$	76,501	11.66%
Education - Maynard	\$	22,915,261	\$	23,487,629	\$	572,368	2.50%
Education - Assabet	\$	1,319,213	\$	1,431,775	\$	112,562	8.53%
Employee Benefits	\$	10,075,030	\$	10,719,161	\$	644,131	6.39%
Debt Service	\$	3,599,833	\$	3,427,266	\$	(172,567)	-4.79%
Reserve Fund	\$	250,000	\$	175,000	\$	(75,000)	-30.00%
Peg Access	\$	361,880	\$	361,880	\$	-	0.00%
TOTAL EXPENSES MAYNARD	\$	51,605,226	\$	52,617,927	\$	1,012,701	1.96%

overlay	\$	240,000	\$	240,000	\$	-	0.00%
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	\$	51,845,226	\$	52,857,927	\$	1,012,701	2.07%
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Free Cash	for use in FY26 budget planning	
<i>Estimate</i>	\$	1,350,000
Certified Amount	\$	-

		<i>Balance as of</i>		
<i>Reserves:</i>		<u>12/16/2024</u>		<u>Proposed balance (w/ Recommendations added)</u>
Reserve Fund	\$	250,000		
General Stabilization	\$	2,556,862	\$	2,576,862
Capital Stabilization	\$	304,620	\$	379,620
OPEB	\$	1,933,334	\$	1,958,334
Snow/Ice (General Fund)	\$	119,000	\$	419,000

<u>Expenses</u>	<u>Requests</u>		<u>TA Recommendation</u>	
<i>Investments</i>				
Snow & Ice	\$	300,000	\$	300,000
Capital Stabilization Fund	\$	100,000	\$	75,000
General Stabilization Fund	\$	50,000	\$	20,000
Other Post Employment Benefits Fund	\$	25,000	\$	25,000
<i>Other Expenses:</i>				
DPW Facility Project Management and Design	\$	250,000	\$	250,000
RHSO supplement (leadership turnover)	\$	10,000	\$	10,000
<i>Purchases</i>				
Police Cruiser	\$	65,000	\$	65,000
Town Hall HVAC	\$	275,000	\$	275,000
DPW F350 Truck	\$	80,000	\$	80,000
Fowler HVAC	\$	60,000	\$	60,000
Library Window Repair	\$	190,000	\$	190,000
School Security Cameras	\$	75,000		
Police CAD Software Upgrade	\$	50,000		
<i>Balance remaining</i>	\$	(180,000)	\$	-