



Town of **Truro**
MASSACHUSETTS

An aerial photograph of a white lighthouse and a two-story house on a grassy cliff overlooking the ocean. The sky is blue with scattered clouds, and the water is a deep blue. The lighthouse is a tall, white, cylindrical tower with a black lantern room. The house is a dark-colored, two-story building with a white porch. A paved path leads from the foreground towards the lighthouse and house.

FY2024 Draft Budget Presentation
February 14, 2023

Presented to the Select Board



Drivers in FY2024 Budget Proposal

- ALS Transport
- Retention and recruitment
- Current overall CPI 6.4%
- Local demand for solutions to regional and national challenges
 - Labor supply still tight nationwide, and even more so on Cape
 - Access to childcare
 - Lack of housing options

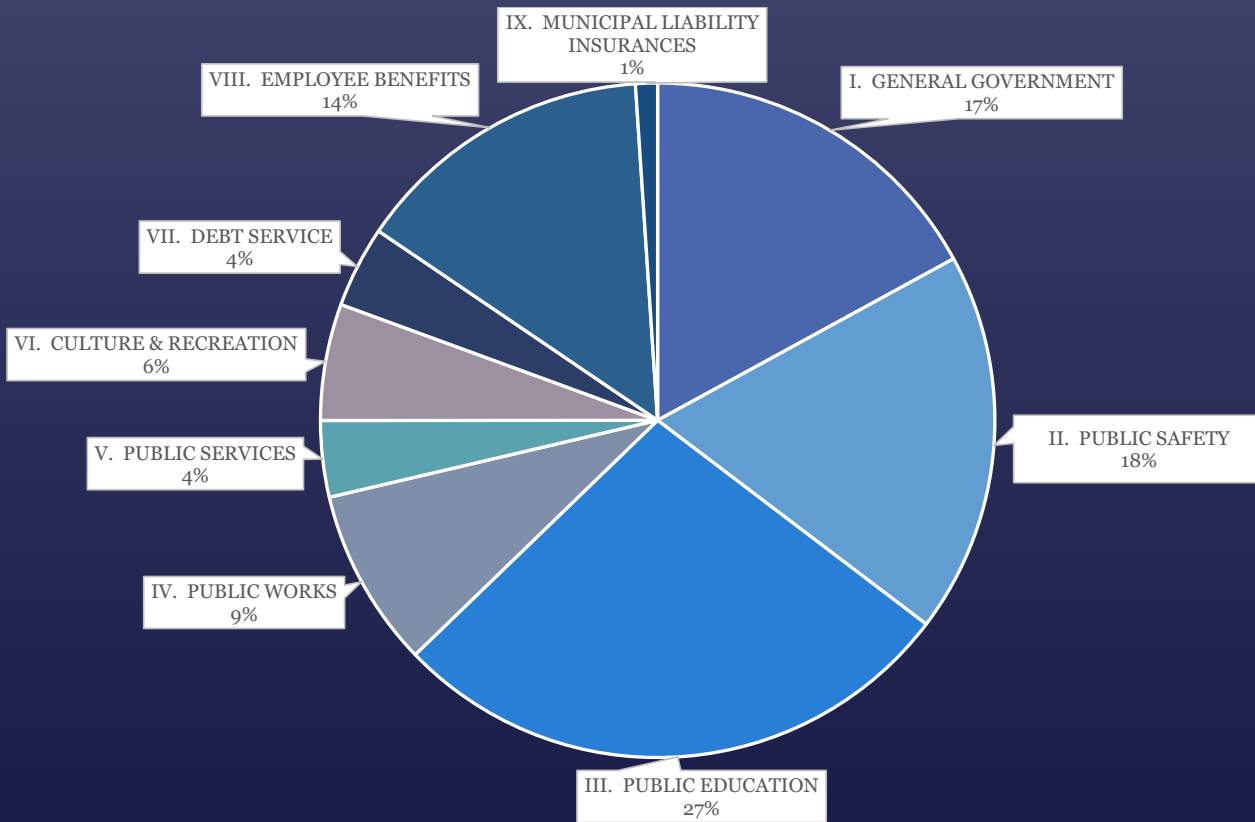


Items Subject to Change

- Capital Investment Plan Funding – Free Cash vs Exclusions
- Total Free Cash Certification
- Cape Cod Regional Technical High School Assessment
 - Budget delayed by Governor's budget, still to be decided by CCRTHS
- Wages and benefits reserve and COLA
- Pamet Harbor Dredging/North Jetty Nourishment Cost



Operating Budget Summary



I. GENERAL GOVERNMENT	4,206,085
II. PUBLIC SAFETY	4,651,692
III. PUBLIC EDUCATION	6,260,061
IV. PUBLIC WORKS	1,943,589
V. PUBLIC SERVICES	780,295
VI. CULTURE & RECREATION	1,410,395
VII. DEBT SERVICE	866,675
VIII. EMPLOYEE BENEFITS	3,548,673
IX. MUNICIPAL LIABILITY INSURANCES	234,500
TOTAL	23,901,965



2024 Budget Summary Recap

Expenditures

Projected Appropriation at ATM	
Operating Budget	23,901,965
Expenditures Subject to Exclusion	0
Expenditures Subject to Override	1,434,555
CPA Articles	0
Total Appropriation - at ATM	25,336,520
Not Appropriated at ATM	
Overlay for Tax Abatements	100,000
Cherry Sheet Offsets	250,870
State & County Charges	661,959
Total Other Charges	1,012,829
Expenditures using Other Financing Sources	0
Free Cash Transfers	2,483,000
Total Expenditures	28,832,349

Revenues

Other Funds (Not taxes)	
CPA Funds (CPA Articles)	0
Free Cash	2,483,000
Local Revenues (LER)	2,400,000
Receipts Reserved / Other Available Funds	909,900
Other Local	0
State Aid	622,078
Free Cash to Mitigate Tax Rate	800,000
Total Other Revenues	7,214,978
Total Levy Limit	21,225,183
Total Funding Available	28,440,161
Difference Revenue to Expenditures	(392,188)

Draft Figures

- Assumptions:
- \$ 50,000 Snow/Ice deficit
 - \$400,000 OPEB Trust transfer
 - \$100,000 Stabilization Fund transfer
 - \$100,000 Capital Expense Stab Fund transfer
 - \$125,000 Reserve Fund
 - \$100,000 Employee Benefit Buy outs; signing bounuses
 - \$215,000 Harbor North Jetty remediaton
 - \$ 26,000 Opioid program
 - \$ 5,000 Special Town Meeting Fees
 - \$170,000 Exterior Doors Replacement at TCS
 - \$600,000 Public Safety Facility
 - \$ 50,000 Pond village Study of Private Wells
 - \$ 56,000 Comprehensive Wastewater Management Plan
 - \$226,000 Ambulance Receipts
 - \$260,000 Conservation Trust Property



New Initiatives/Potential Overrides

General Override

Existing Services and Wages	To be determined
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Community Sustainability

Program	Cost
Pre-Kindergarten	\$116,000
Childcare Voucher	\$250,000
Out of School Time (3FT/1PT)	\$341,864
Housing Coordinator (Wages + Benefits)	\$113,949
Total	\$821,813

Fire & Rescue

Wages + Ben., Supplies, Equipment, Rolling Stock	\$934,569
Less offsets and projected revenue	(\$662,339)
Total Override	\$272,230

Police Department

Student Resource Officer (Wages + Benefits)	\$97,074
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Potential Tax Impact

Override Purpose:	Amount	*FY 2023 Tax Base/Valuation:	Effect of increase (Amount ÷ Valuation)	Projected impact on \$500K home value	Projected impact on 2023 average home value: \$873,179	Projected impact on \$1M home value
Community Sustainability	\$ 821,813	3,080,431,580	0.0002668	\$ 133.39	\$ 232.95	\$ 266.79
Fire/Rescue	\$ 272,230	3,080,431,580	0.0000884	\$ 44.19	\$ 77.17	\$ 88.37
Student Resource Officer	\$ 97,074	3,080,431,580	0.0000315	\$ 15.76	\$ 27.52	\$ 31.51
General Override	\$ 392,188	3,080,431,580	0.0001273	\$ 63.66	\$ 111.17	\$ 127.32
Total				\$ 256.99	\$ 448.80	\$ 513.99
Potential Monthly Increase				\$ 21.42	\$ 37.40	\$ 42.83