



TOWN OF WENHAM FY 2022 BUDGET FORUM

Wenham Finance & Advisory Committee

Jim Purdy, Chair

Carrie Jelsma, Vice-Chair

Alex Begin

Susan Mehlin

David Molitano

April 14, 2021



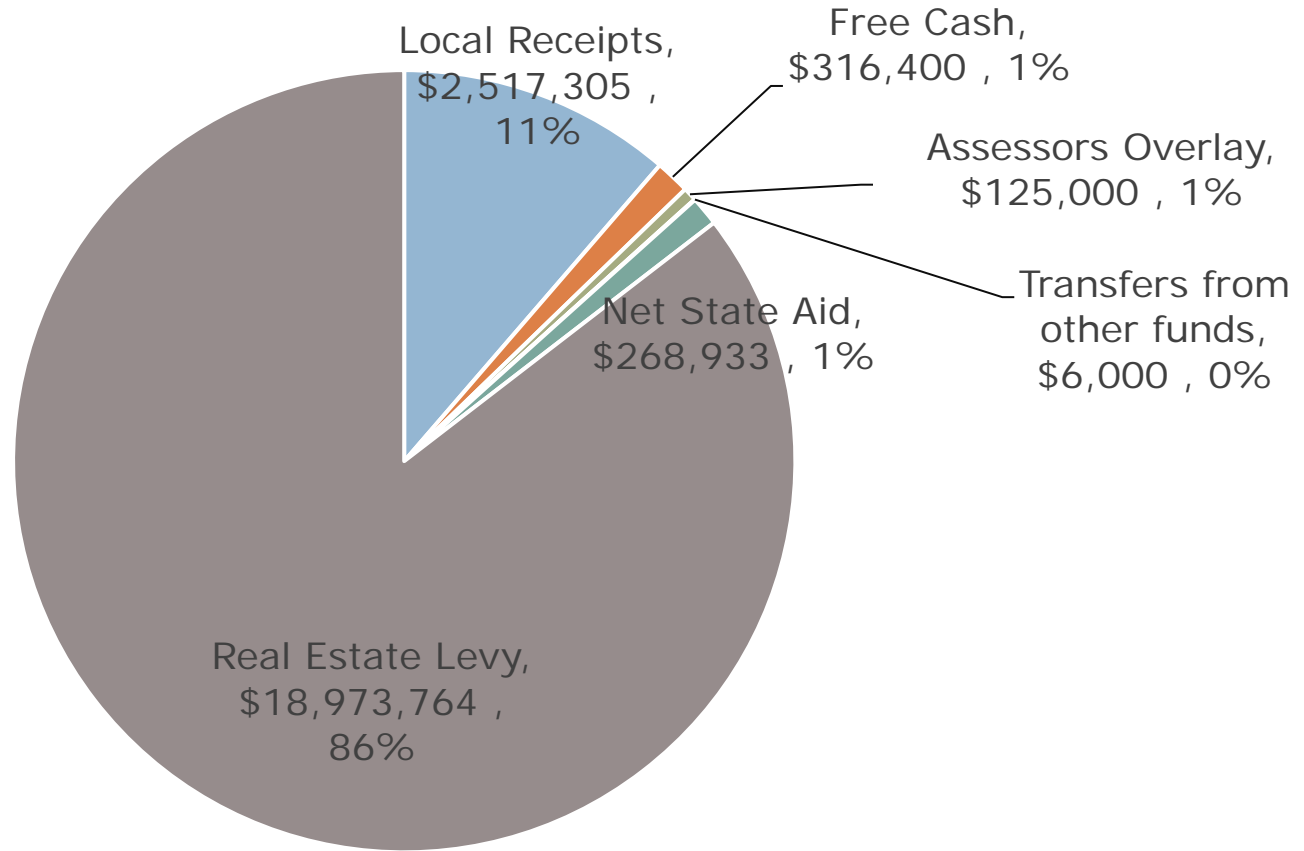
Welcome & Agenda

- High Level Budget Overview
 - Process and Timeline
- Primary Revenue & Expense Drivers
 - Big-Picture Budget Categories
- School Enrollment Trends & FY22 Assessment
 - Wenham as a Member Community
- Covid-19 Considerations for FY22
 - What has changed & impact on financial outlook?
- Review of Primary Financial Warrant Articles
 - Tax rate impact
- Warrant Hearing, Election & Annual Town Meeting
 - Important Dates
- Public Comment & Questions



FY22 Budget – Updated Revenues

FY 22 Revenues



- Local Receipts
- Free Cash
- Assessors Overlay
- Transfers from other funds
- Net State Aid
- Real Estate Levy

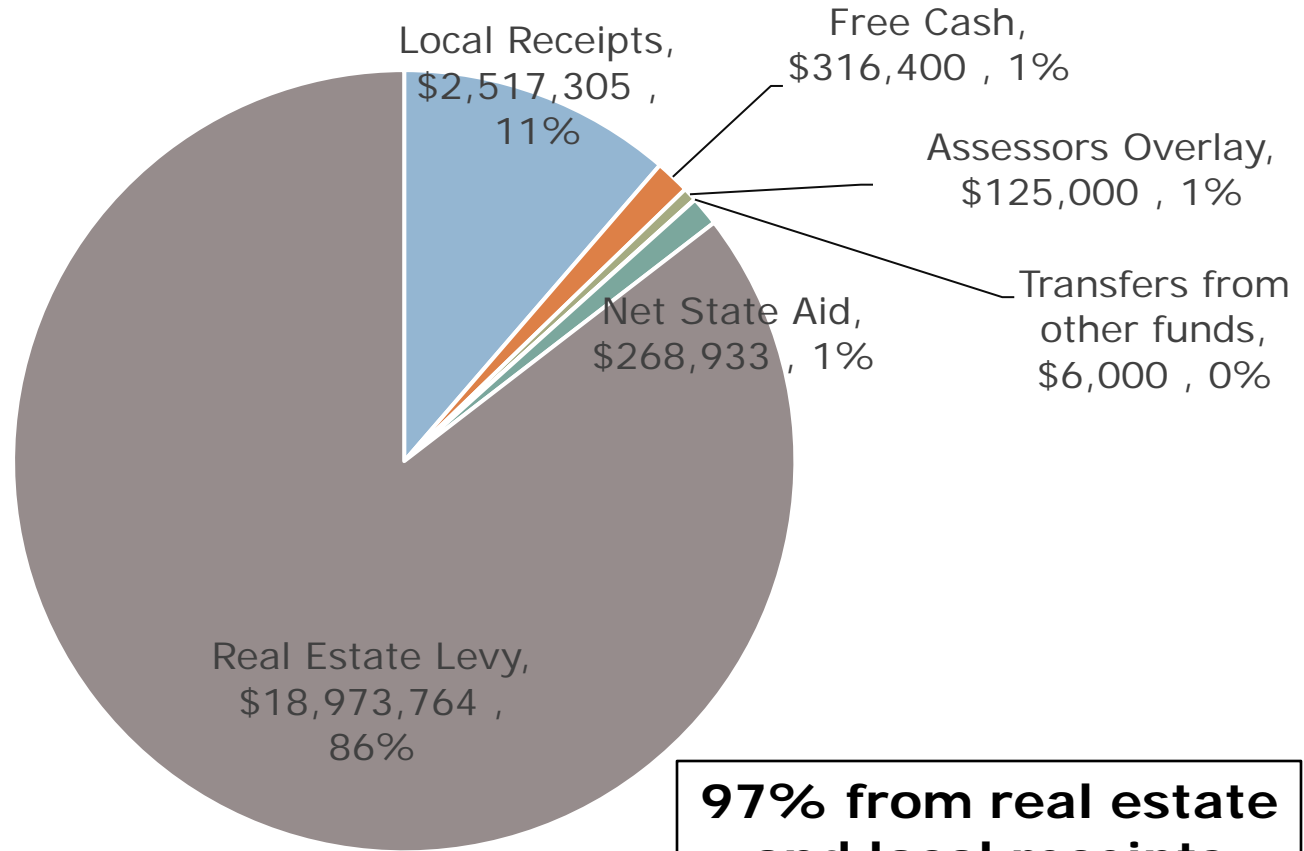
Total Revenue: \$ \$22,012,402 *

*Net of \$195,000 Reserve for Abatement



FY22 Budget – Updated Revenues

FY 22 Revenues



97% from real estate and local receipts

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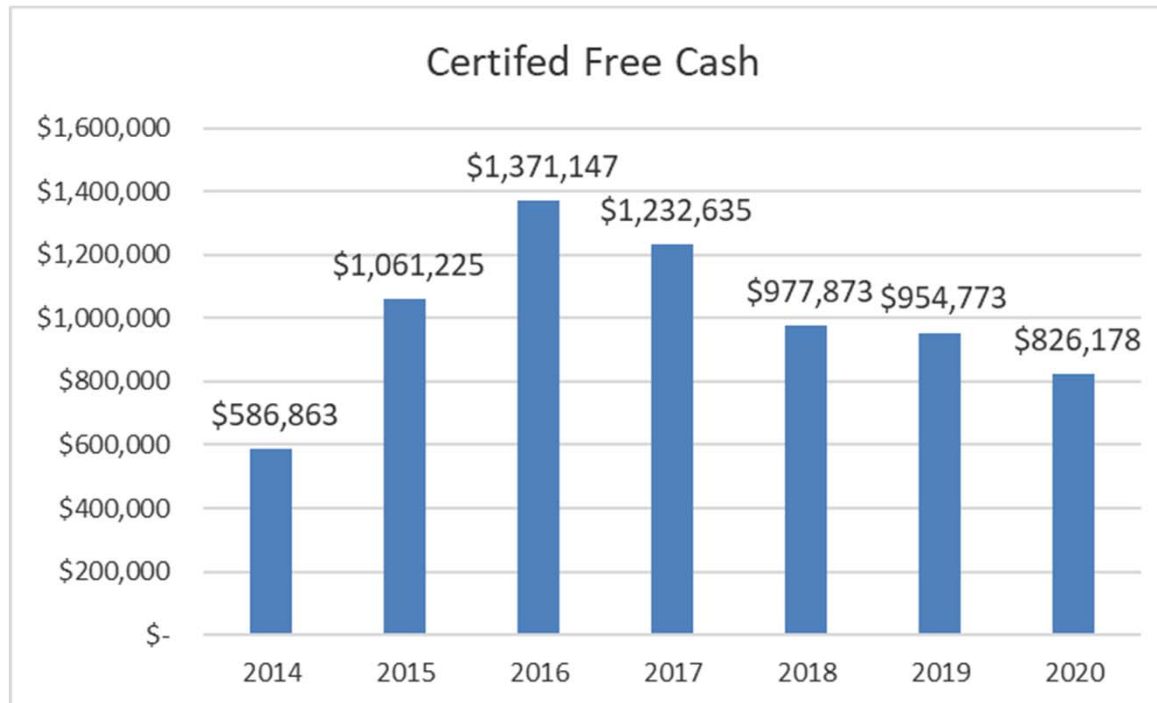
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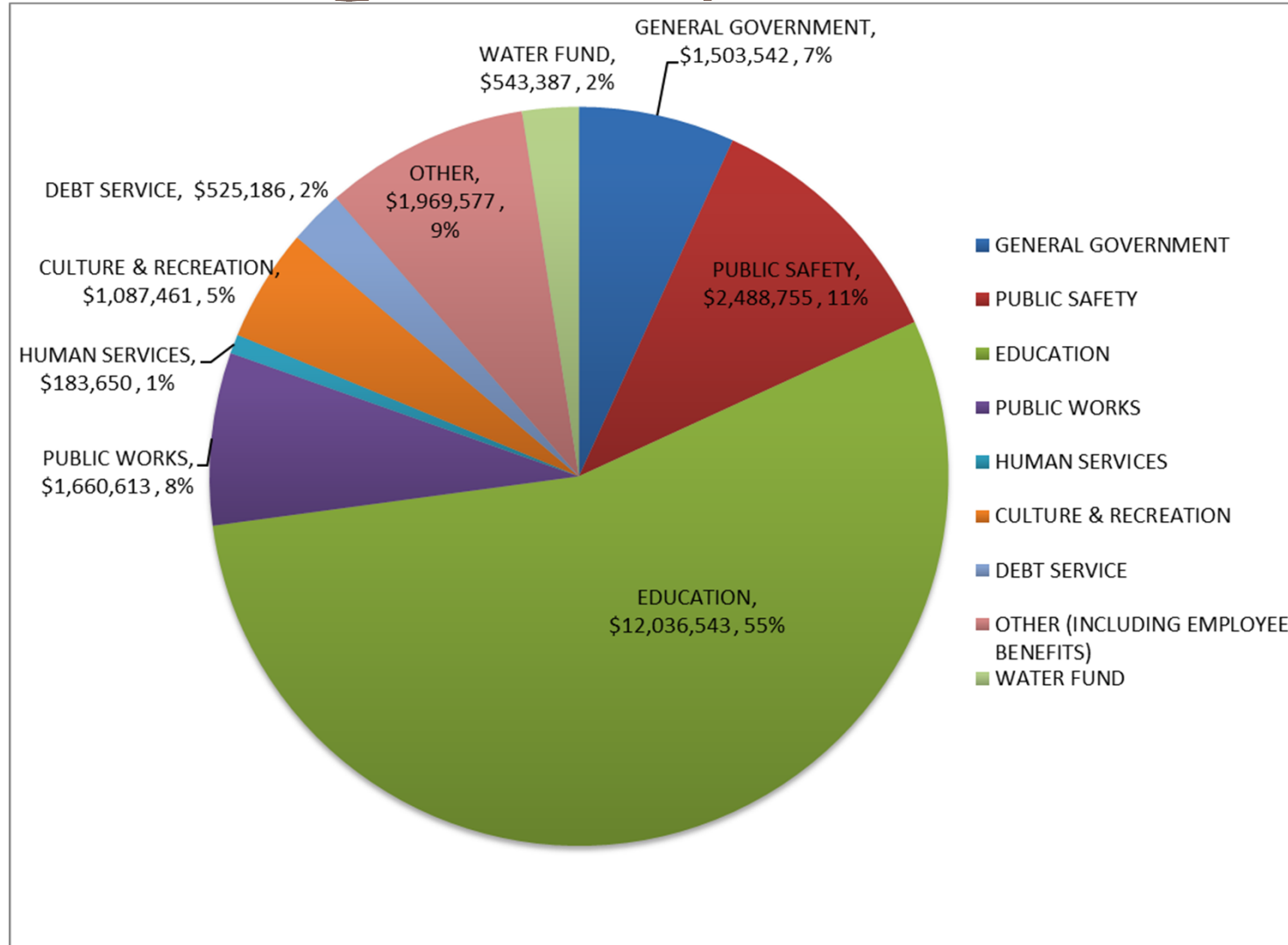
FY22 Budget – Free Cash & Capital Highlights

- FY20 Certified Free Cash: \$826,100 (\$250k set aside as reserve)
- Use of Free Cash in FY 22 Operating Budget \$316,400 (from \$499k prior)
- Use of Free Cash for one-time capital: \$259,600





FY22 Budget – Expenses

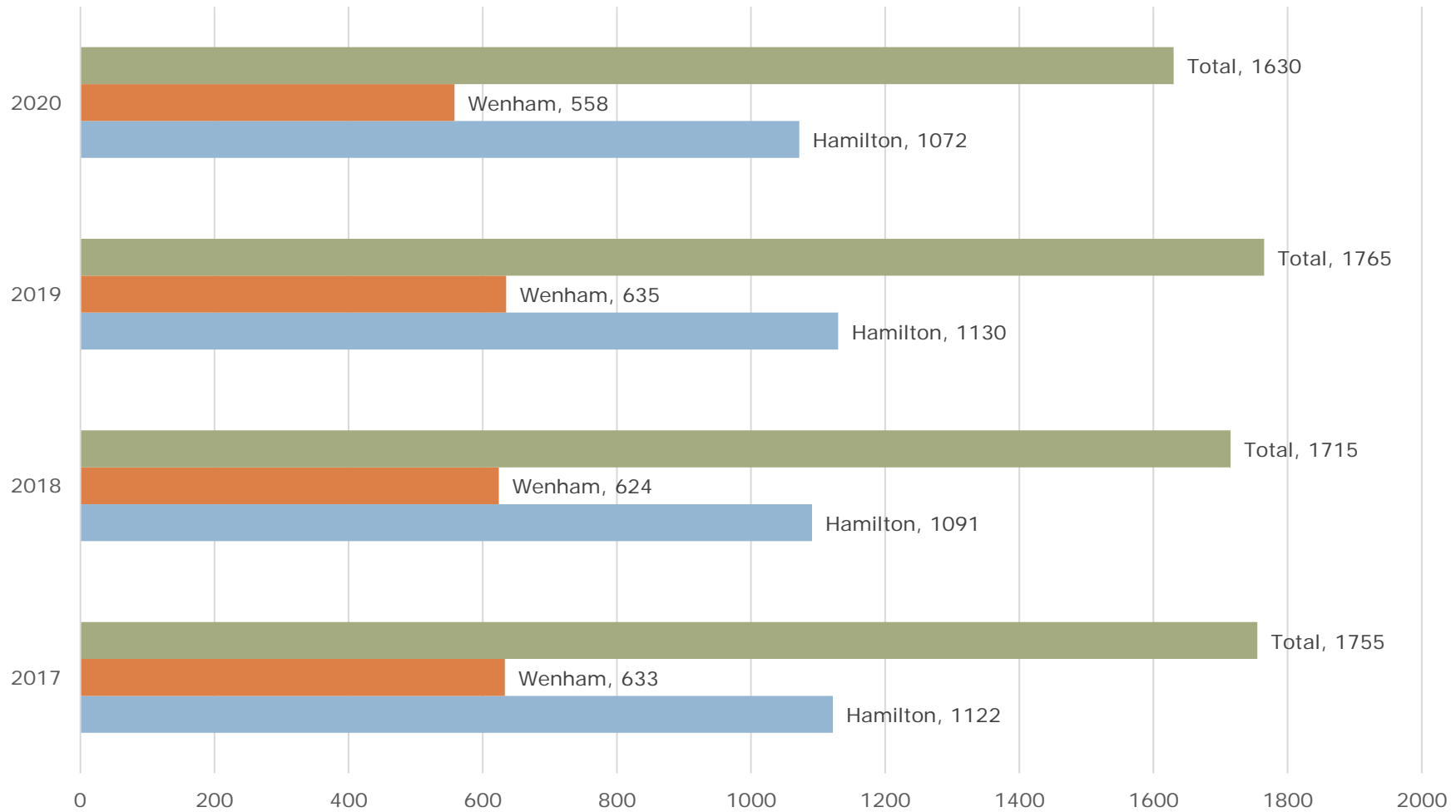


Total Budgeted Expenses: \$21,998,714



HWRSD Enrollment

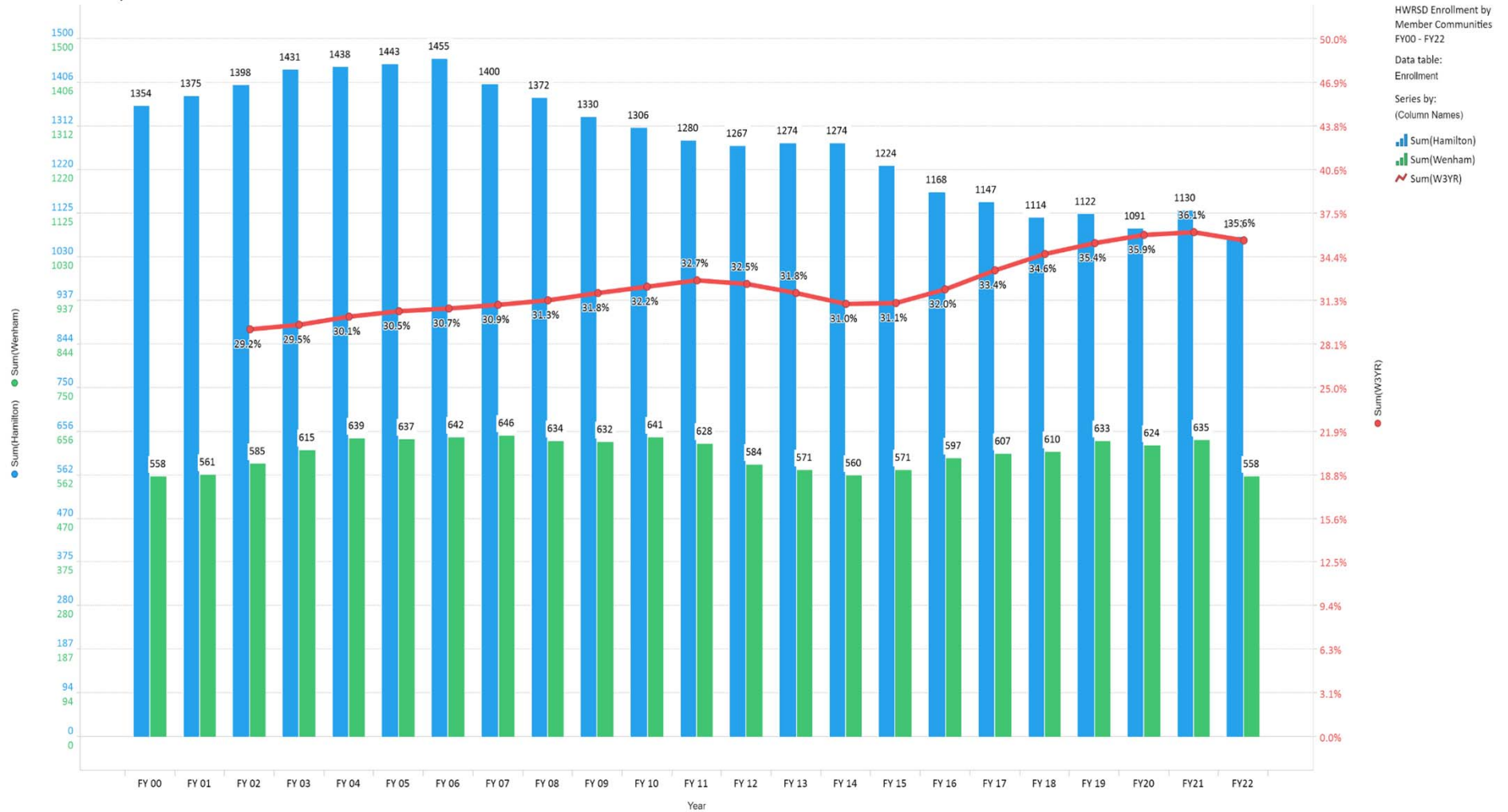
School Enrollment 2017-2020





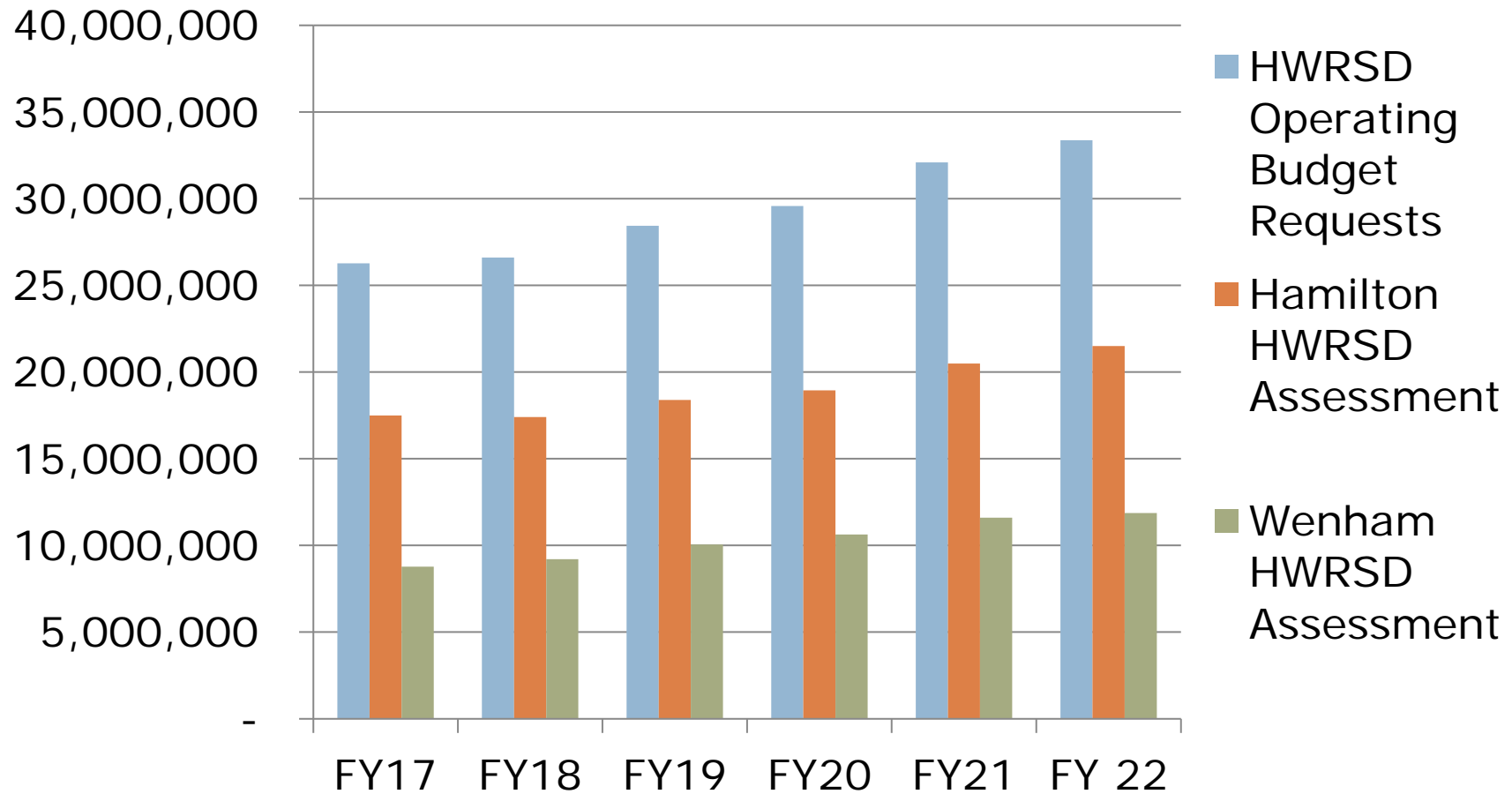
HWRSD Enrollment with Three Year Rolling Average

HWRSD Enrollment by Member Communities FY00 - FY22





HWRSD Spending & Town Assessments by Dollar Amount: FY17-Present



FY 22 Wenham Assessment: \$11,865,575
FY 22 Hamilton Assessment: \$21,502,184
FY 22 Total HWRSD Assessment: \$33,367,759



Primary FY22 Financial Warrant Articles

- Article 1 Budget Appropriations funds a budget within the Town's levy limit (increased by 2 ½ percent) with the assistance of \$316,400 of free cash recommended in Article 2
- Article 3 utilizes additional free cash for the capital improvement program
 - Police – replacement cruiser \$42,000
 - Police – two replacement rifles \$2,600
 - Library Roof – supplemental allocation \$75,000
 - Compensation and Classification Study \$15,000
 - Master Plan \$125,000



Primary FY22 Financial Warrant Articles

- Articles 4-7 are the annual consent calendar
 - Cemetery and other Trust Funds
 - Cemetery Maintenance Fund Transfer
 - Transfer from Water Operating Budget to Water Capital Reserve Fund
 - Road Work – Chapter 90 Funding
- Article 8 makes a transfer from Water surplus for the Town's obligation to a retiring Water Dept. Employee



Tax Rate Impact of Articles 1 & 2

	FY 21 Tax Rate	Est. Tax Rate Impact	Resulting estimated Tax Rate*	Percent Increase FY21 to FY22
Articles 1 & 2, levy limit budget and free cash	\$19.68	+ \$0.81 /\$1,000	\$20.49	+4.12%



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Valuation at this time last year (FY 2020): \$885,688,516

Valuation this year (FY 2021): \$925,512,543

Next valuation change will occur during FY 2022 when tax rate is being set

Valuation includes each year's new growth and is impacted by the values as they go up and down



Important Dates

- Warrant Hearing – Monday, April 26th
 - Via Zoom meeting, 7PM visit www.wenhamma.gov for details
- Annual Town Meeting – Saturday, May 1st
 - Pingree Park, 1PM
 - Rain or shine
- Annual Town Election – Thursday, May 6th
 - Wenham Town Hall, 7AM – 8PM



Q&A

Wenham FinCom and Town Leadership thank you for joining