



Hamilton Town Budget

FY 2014

Overview

Town Revenues

Revenue Source	FY 2013 Budget	FY 2014 Budget	\$ Change	% Change
Free Cash – to tax rate – to articles	\$ 350,000 42,500	\$ 443,000 193,572	+ \$ 93,000 + \$151,072	
Release Abatement Res		\$ 26,296	+ \$ 26,000	
Local Receipts	\$ 786,227	\$ 703,028	- \$ 83,199	
Motor Vehicle Excise	\$ 913,000	\$ 913,000	\$ 0	
Meals Tax	\$ 67,500	\$ 65,000	- \$ 2,500	
State Local Aid	\$ 568,917	\$ 563,228	- \$ 5,889	
State Reimbursements	\$ 149,787	\$ 140,938	- \$ 8,849	
Cemetery	\$ 22,000	\$ 12,000	- \$ 10,000	
Water Enterprise	\$ 220,000	\$ 250,000	+ \$ 30,000	
911 & Elder Affairs Grants	\$ 153,943	\$ 39,786	- \$ 114,157	
Total Town Revenue	\$3,273,874	\$3,349,848	+ \$ 75,974	+ 2.32%

Town Expenses

Town Expense	FY 2013 Budget	FY 2014 Budget	\$ Change	% Change
General Government	\$1,721,230	\$1,615,795	- \$ 105,435	
Protection	\$2,169,244	\$2,182,764	+ \$ 12,820	
Dept. Public Works	\$ 917,357	\$ 1,003,003	+ \$ 85,646	
Health & Human Serv	\$ 636,859	\$ 702,127	+ \$ 65,268	
Joint Programs	\$1,068,996	\$ 975,084	- \$ 93,912	
Unclassified	\$2,321,206	\$ 2,376,891	+\$ 55,685	
Warrant Articles	\$ 104,900	\$ 219,866	+ \$114,968	
Total Town Expenses	\$ 8,940,492	\$ 9,075,532	+\$ 135,040	+ 1.51%

Net Town Expenses

	FY 2013 Budget	FY 2014 Budget	\$ Change	% Change
Total Town Expenses	\$ 8,940,492	\$ 9,075,532	+ \$ 135,040	1.51%
Total Town Revenue	\$ 3,273,874	\$ 3,349,848	+ \$ 75,974	2.32%
Net Town Expenses	\$ 5,666,618	\$ 5,725,684	+ \$ 59,066	+ 1.04%

School Expenses

School Expense	FY 2013 Budget	FY 2014 Budget	\$ Change	% Change
HWRSD Spending	\$ 29,162,620	\$ 29,071,620	- \$ 91,000	- 3.12%
HWRSD Revenue	\$ 6,248,265	\$ 5,207,265	- \$1,041,000	- 16.66%
HWRSD Net Budget	\$22,914,355	\$23,864,355	+ \$ 950,000	+4.15%
Hamilton Assessment	\$15,151,673	\$15,986,560	+ \$ 834,887	+ 5.51%
No. Shore Voc School	\$ 144,600	\$ 89,064	- \$ 55,536	- 38.41%
Total School Expense	\$15,296,273	\$16,075,624	+ \$779,351	+ 5.10%

Total Town Expenses

Expense	FY 2013 Budget	FY 2014 Budget	\$ Change	% Change
Total Town + Schools	\$ 20,962,891	\$ 21, 801,308	+ \$ 838,417	+ 4.00%

Levy Limit Exclusions

Debt Expense	# Years Remain	FY 2013 Budget	FY 2014 Budget	\$ Change	% Change
Joint Library	6 of 20	\$ 147,725	\$ 145,225	- \$ 2,500	
Water Plant	5 or 20	\$ 229,375	\$ 220,475	- \$ 8,900	
Public Safety Building	9 of 25	\$ 486,158	\$ 476,260	- \$ 9,898	
HWRSD MS/HS	6 of 19	\$ 471,355	\$ 476,259	+ \$ 4,904	
North Shore Voc School Debt		\$ 0	\$ 8,664	+ \$ 8,664	
Adjustments		- \$ 114,688	- \$ 110,235	+ \$ 4,450	
Total Levy Limit Exclusions		\$ 1,219,926	\$ 1,216,645	- \$ 3,280	- 0.27%

Available Tax Levy

Real Estate Tax Levy	FY 2013 Budget	FY 2014 Proposed	\$ Change	% Change
Prior Year Levy Limit	\$ 22,158,475	\$ 22,888,106	+ \$ 729,631	
2.5% Increase	\$ 553,962	\$ 572,203	+ \$ 18,241	
New Growth	\$ 175,000	\$ 100,000	- \$ 75,000	
Levy Limit	\$ 22,888,106	\$ 23,560,309	+ \$ 672,203	+ 2.94%
Actual Tax Levy	\$ 20,962,891	\$ 21,801,308	+ \$ 885,304	+ 4.00%
Available Levy	\$ 1,925,215	\$ 1,759,000	- \$ 166,214	- 8.63%

Real Estate Tax

Real Estate Tax	FY 2013 Budget	FY 2014 Budget	\$ Change	% Change
Tax Levy	\$ 22,182,816	\$ 23,017,953	+ \$ 835,137	3.76%
Property Valuations*	\$ 1,291,952,004	\$ 1,291,952,004	0	0%
Tax Rate (\$ per \$1,000)	\$ 17.17	\$ 17.82	+ \$ 0.65	+ 3.76%
Tax Bill (\$393,000 home)	\$ 6,748	\$ 7,002	+ \$ 254	+ 3.76%

* For valuations + 1.5% tax rate = 17.55, tax bill = \$ 6,898, tax increase = \$152
 - 1.5% 18.09 \$ 7,108 \$381

Town Reserves

At End of Fiscal Year	Certified Free Cash
June 30, 2010	\$889,017
June 30, 2011	\$1,350,982
June 30, 2012	\$2,004,703
June 30, 2013 <i>Projected Excess</i>	\$ 473,971

Allocation of Free Cash

Allocation	Amount
Reduce Tax Rate	\$ 443,000
Reserves (5%): Free Cash Capital	\$ 1,117,703 \$ 250,000
Truck and Howard St. Culvert	\$ 112,000
Hamilton Development Corporation (Meals Tax)	\$ 82,000
Total	\$ 2,004,703