Town of Cumberland
Finance Committee Meeting
Saturday, April 29, 2023

8:00 AM Start – Chambers

I. Brief Overview – Town Manager

a. Budget Reduction
b. GA- 1% reduction in Salaries - $75k in HR Reserve (EOY)

II. Review of Budget – Finance Director

a. Dept. by Dept. Overview
b. Overview slides will be on Screen by each Department
c. Questions after descriptions of Changes – No Questions Go to Next budget

III. Overview of Mil Rate

IV. Next Meetings

a. Monday, May 8, 2023, 7 PM

V. Adjournment

04/26/2023 15:42	|TOWN OF CUMBERLAND			|P 1			
hdibartolomeo	|NEXT YEAR BUDGET COMPARISON REPORT				|bgnyrpts		
PROJECTION:	24001 FY2024 General Fund Expenditure Budget Proposal				FOR PERIOD 99		
ACCOUNTS FOR:	**2022**	**2023**	**2023**	**2024**	**2024**	**2024**	
General Fund	**ACTUAL**	**ORIG BUD**	**REVISED BUD**	**Dept v2**	**Manager**	**Council**	DIFF
Administration	$ 646,894	$ 686,862	$ 686,862	$ 693,030	$ 700,103	$ 695,656	$ (4,447)
Assessor	$ 118,657	$ 124,953	$ 124,953	$ 131,923	$ 131,923	$ 131,009	$ (914)
Town Clerk	$ 312,576	$ 345,946	$ 345,946	$ 389,745	$ 389,745	$ 388,610	$ (1,135)
Technology	$ 291,333	$ 288,730	$ 288,730	$ 297,034	$ 281,348	$ 281,348	$ -
Elections	$ 39,119	$ 42,124	$ 42,124	$ 52,240	$ 52,240	$ 51,997	$ (243)
Planning	$ 68,634	$ 80,481	$ 80,481	$ 79,590	$ 79,590	$ 79,062	$ (528)
Legal	$ 52,015	$ 47,500	$ 47,500	$ 47,500	$ 47,500	$ 47,500	$ -
Police	$ 1,531,489	$ 1,706,834	$ 1,706,834	$ 1,906,864	$ 1,903,378	$ 1,893,027	$ (10,351)
Fire	$ 1,011,497	$ 1,219,397	$ 1,219,397	$ 1,292,079	$ 1,288,530	$ 1,282,358	$ (6,172)
Code Enforcement	$ 160,435	$ 157,112	$ 157,112	$ 165,161	$ 165,161	$ 164,147	$ (1,014)
Harbor Master	$ 16,504	$ 21,033	$ 21,033	$ 23,139	$ 23,139	$ 23,139	$ -
Animal Control	$ 30,482	$ 40,820	$ 40,820	$ 75,888	$ 43,451	$ 42,881	$ (570)
Public Works	$ 1,286,164	$ 1,416,439	$ 1,416,439	$ 1,448,640	$ 1,450,614	$ 1,443,821	$ (6,793)
Waste Disposal	$ 686,578	$ 724,904	$ 724,904	$ 770,422	$ 770,422	$ 770,240	$ (182)
Valhalla-Club	$ 25,677	$ 27,231	$ 27,231	$ 48,999	$ 48,999	$ 48,999	$ -
Valhalla-Course	$ 609,694	$ 617,981	$ 617,981	$ 642,986	$ 645,061	$ 643,058	$ (2,003)
Valhalla-Pro Shop	$ 237,818	$ 277,102	$ 277,102	$ 367,518	$ 355,885	$ 355,364	$ (521)
Recreation	$ 1,081,144	$ 1,083,459	$ 1,083,459	$ 1,300,447	$ 1,312,729	$ 1,310,082	$ (2,647)
Active Living 55+	$ 83,967	$ 41,458	$ 41,458	$ 129,324	$ 134,857	$ 134,321	$ (536)
Parks	$ 350,979	$ 340,014	$ 340,014	$ 420,940	$ 425,444	$ 423,414	$ (2,030)
West Cumberland Rec	$ 8,866	$ 8,920	$ 8,920	$ 9,360	$ 9,360	$ 9,360	$ -
Library	$ 572,421	$ 619,070	$ 619,070	$ 779,034	$ 779,034	$ 773,989	$ (5,045)
Historical Society Bldg	$ 4,418	$ 11,364	$ 11,364	$ 11,753	$ 11,753	$ 11,753	$ -
General Assistance	$ 17,104	$ 34,971	$ 34,971	$ 40,405	$ 40,405	$ 35,000	$ (5,405)
Health Services	$ 3,886	$ 3,875	$ 3,875	$ 3,875	$ 3,875	$ 3,875	$ -
Cemetery Association	$ 26,700	$ 28,035	$ 28,035	$ 29,437	$ 29,437	$ 29,437	$ -
Conservation	$ 30,557	$ 80,000	$ 80,000	$ 80,000	$ 80,000	$ 80,000	$ -
Debt Service	$ 1,238,180	$ 1,279,933	$ 1,279,933	$ 1,279,933	$ 1,279,933	$ 1,279,933	$ -
Insurance	$ 353,469	$ 354,103	$ 354,103	$ 523,557	$ 523,557	$ 448,557	$ (75,000)
Fire Hydrants	$ 85,784	$ 87,675	$ 87,675	$ 92,059	$ 92,059	$ 92,059	$ -
Street Lighting	$ 45,000	$ 49,500	$ 49,500	$ 49,500	$ 49,500	$ 49,500	$ -
Contingent	$ 11,765	$ 10,000	$ 10,000	$ 10,000	$ 10,000	$ 10,000	$ -
Municipal Building	$ 141,164	$ 130,234	$ 130,234	$ 135,182	$ 135,182	$ 135,182	$ -
Abatements	$ 22,698	$ 1	$ 1	$ 1	$ 1	$ 1	$ -
Capital Reserves	$ 500,000	$ 591,500	$ 591,500	$ 933,110	$ 591,500	$ 591,500	$ -
					$ 13,885,715	**$ 13,760,179**	**$ (125,536)**
MSAD #51	$ 20,792,086	$ 21,851,719	$ 21,851,719	$ 23,818,374	$ 23,586,492	$ 23,586,492	$ -
County Tax	$ 963,505	$ 1,009,811	$ 1,009,811	$ 1,167,811	$ 1,189,045	$ 1,189,045	$ -

Mil Rate FY 24 $22.15 4.48% Increase

Current	$21.20				
Projected	$22.15				
	$0.95			Mill Impact	
$1,499,083,720		$23,103,879	Schools	$15.41	69.58%
		$1,189,811	County	$0.79	3.58%
		$8,911,014	Town	$5.94	26.84%
				$22.15	100.00%
	FY 23	FY 24	Increase	% of increase	% on Mil Rate
School ***	$14.82	$15.41	$0.59	62.32%	2.79%
County	$0.68	$0.79	$0.11	11.97%	0.54%
Town	$5.70	$5.94	$0.24	25.72%	1.15%
	$21.20	$22.15	$0.95	100.00%	4.48%

2024 TAX RATE CALCULATION

Preliminary AS OF 4/24/2023 $22.15

FY 23	$ Increase	% Increase
$21.20	$0.95	4.48%

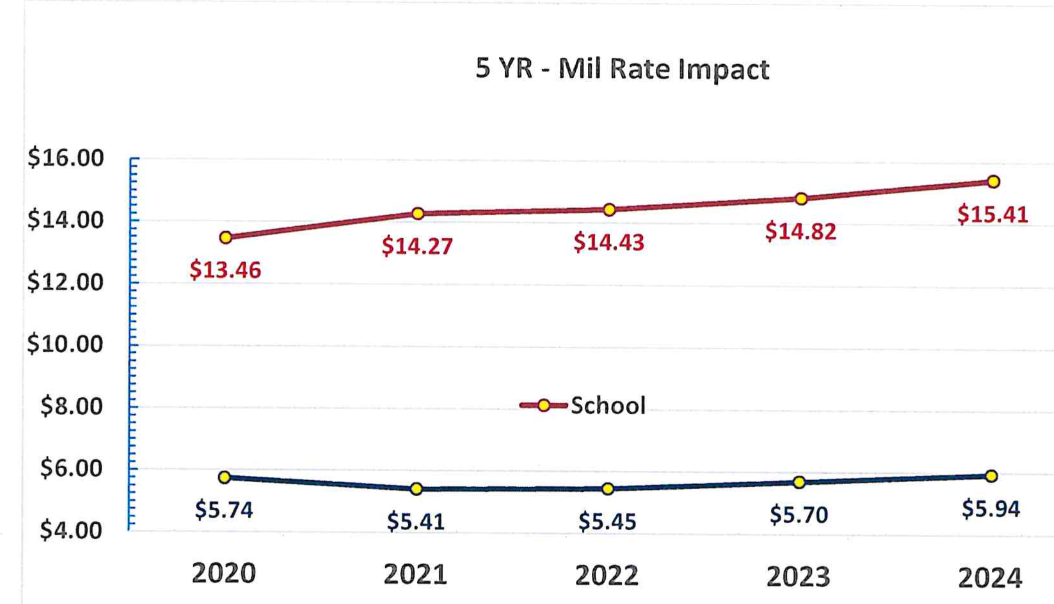
5.73% School Assessment Increase and additional

			2023	2024		2024 Est. Rate	Difference
			21.20	22.15		0.95	4.48%
1	Local Taxable R/Estate Valuation		1,460,057,180	1,484,513,020		24,455,840	1.67%
2	Local Taxable PP Valuation		14,570,700	14,570,700			0.00%
3	Total Taxable Valuation (line 1 + line 2)		1,474,627,880			1,499,083,720	1.66%
4a	Total of all Homestead Exempt Valuation ($25,000)		43,854,750	40,309,500			-8.08%
4b	Total of all H/Stead Exempt Val @ 73%		30,698,325	29,425,935			-4.14%
5	Total of all BETE Exempt Valuation		4,080,200	4,080,200			0.00%
5a	Line 5 X 50% for year 7		2,040,100	2,040,100			0.00%
6	Total Valuation Base (line 3 + line 4b)+line 5		1,505,326,205			1,530,549,755	1.68%
						31,466,035	
	APPROPRIATIONS						
			FY 23	FY 24			
7	County Tax		1,009,811	1,189,811	03/15/23	180,000	17.83%
8	Municipal Appropriation	2023 Value	12,580,402	$13,760,179		1,179,777	9.38%
9	TIF Financing Plan Amount	$136,999,135	2,806,568	3,034,531	4/11/2023	227,963	8.12%
10	School Appropriations		21,851,719	23,103,879	4/3	1,252,160	5.73%
11	Total Appropriations (Add lines 7-10)		38,248,500			41,088,400	7.42%
	ALLOWABLE DEDUCTIONS						
			FY 23	FY 24			
12	State Municipal Rev I Revenue Sharing		$1,300,000	1,700,000	(Estimate)	400,000	30.77%
13	Other Revenues		$5,129,394	$5,614,810	(Estimate)	485,416	9.46%
14	Total Deductions(line 12 + line 13)		6,429,394	7,314,810		7,314,810	13.77%
15	To be raised by local property tax(line 11 - line 14)					33,773,590	

16	33,773,590 X	1.05 =	35,462,269.33	Maximum Allowable Tax
17	33,773,590 /	1,530,549,755 =	0.022066	Minimum Tax Rate
18	35,462,269.33 /	1,530,549,755 =	0.023170	Maximum Tax Rate
19	1,499,083,720 X	0.022150 =	$33,204,704	Tax for Commitment
	31,466,035	4.48%		
20	33,773,590 X	0.05 =	$1,688,679	Maximum Overlay
21	29,425,935 X	0.022150 =	$651,784	Homestead Reimbursement
22	2,040,100 X	0.022150 =	$45,188	BETE Reimbursement
23	33,901,677.07 -	33,773,590 =	$128,087	Overlay

(line 19 + 21 & 22)

$21.20	FY 23
$22.15	FY 24
$0.95	4.48%



$33,773,589.84	Total To run Town
$33,204,704.40	otal Raised by Taxes
$651,784.46	eimbursed from State
$45,188	eimbursed from State
($128,087.23)	Used for Overlay
$33,773,589.84	

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23,103,879 Assessment

$1,499,083,720
Value of Town

Student Count and Valuation - Pre-k to Grade 5

MSAD 51 Counts	Total	Cumberland	
PK 32 18 13	32.00	18	13
KG 175 112 62	175.00	112	62
1 194 130 63	194.00	130	63
2 168 107 59	168.00	107	59
3 193 133 59	193.00	133	59
4 159 109 50	159.00	109	50
5 158 119 39	158.00	119	39
	1079.00	728	345
		67.47%	31.97%

ED 279 Report $6.97 per thousand on equalized valuation

$10,511,921.00 3 year avg. valuation