



## TOWN OF WAYLAND

41 COCHITUATE ROAD  
WAYLAND, MASSACHUSETTS 01778

### MEMORANDUM

To: Select Board and Finance Committee  
Cc: Department Managers  
Residents of Wayland  
From: Michael McCall, Town Manager  
Date: December 18, 2023  
Re: Fiscal 2025 Recommended Town Budget

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In accordance with the provisions of the Massachusetts General Laws, Town of Wayland By-Laws, and the Town Manager Act, I am pleased to present a Fiscal Year 2025 operating budget for your consideration. During the preparation of our operating budget, the Finance Team and I, in collaboration of town and school employees, have endeavored to provide stable, consistent budgets with only moderate increases, which adheres to best practices. We have proposed staffing changes to address Select Board and School Department priorities and community needs, including Full Day Kindergarten. Additionally, we address the 1-year expenditures related to the Fiscal Year 2025 Elections. As we begin working on our first budget together, I want to recognize all of our employees and their efforts during this past year and thank the entire staff for supporting each other and the community during these changing economic times.

Due to increased economic uncertainty, resulting from the recent spike in inflation and economic turmoil as a result of ongoing geo-political events in Europe, the Middle-East and elsewhere, all departments were instructed to submit a level service budget for Fiscal Year 2025, assuming the Fiscal Year 2024 Budget as their base. Further, all department were instructed that, other than what was necessary to maintain current service levels, no new budgetary increases, positions nor service expansions requests could be considered, except for the proposed new positions intended to address Select Board priorities and community needs. After which, Finance Director, Brian Keveny, Assistant Town Manager, John Bugbee, and I met with department heads and reviewed each budget, line-by-line, making reductions and adjustments where necessary to present a level service, balanced budget.

The Fiscal Year 2025 budget totals \$104,460,760, which is a 4.75% increase from Fiscal Year 2024 budget of \$99,726,007. The estimated other budgets that are not included in the operating budget total \$1,607,865. The total of all budgets, operating and other, total \$106,068,625. This amount does not include capital appropriations. The Five Year Capital Plan does not include the use taxation as a funding source.

The Fiscal Year 2025 operating budget increase is \$4,734,753. The Town Departmental budget is \$22,365,706, which is an increase of 3.93%. The true allocated increase is 6.19% when the Reserve for Salary Adjustment is included in a year-to-year comparison. The School Department budget is \$53,286,532. The increase of \$3,133,337 includes the Full Day Kindergarten. The true allocated increase is 6.25% when the Reserve for Salary Adjustment is included in the year-to-year comparison. The Unclassified Budget total is \$28,808,522, which is an increase of \$755,811.

The Fiscal Year 2025 Budget is founded on the Town’s existing financial existing practices and prudent fiscal management, which includes the principle that one-time revenues should only be used for one-time expenditures and sustainable budgeting practices. To maintain all Town operations at current service levels, the Fiscal Year 2025 budget relies on projections of available revenue, within the limits of the Town's financial resources. The budget is based upon an established ceiling of revenue derived from reasonable property tax increases, pursuant to Proposition 2½. Additional revenues include State Aid, excise taxes, fees, permits, interest earned, Available Funds, such as Free Cash, Opioid Settlement funds, and recent State and Federal monies such as funds from the American Rescue Plan Act.

**FISCAL 2024 EXPENDITURE SUMMARY**

**Town Budget**

The Town Departmental Budget totals \$22,365,706. This amount represents a 3.93% or \$845,605 increase compared to Fiscal Year 2024. The true allocated cost of the departmental budget is approximately 6.19%. Included in the town departmental payroll budgets are increases related to steps, overtime, seasonal employees, new FTE’s, wage adjustments and other adjustments. The Town Budget includes 3.80 new FTE’s. The new COA/CC building requires (2) new custodians. Total Town Expenses are increasing 3.58%.

The Town Budget will include the addition of 3.8 FTE’s. The Facilities budget will include custodial expenses for 6 months related to the COA/CC Building. The Town Managers Budget will include a net new 1.0 FTE position. This relates to the reduction a .20 position and adding a 1.0 position. The Building Department will have a new 1.0 FTE to assist all Land Use departments. The Fire Department payroll budget includes the addition of two Firefighter salaries that were allocated to the Safer Grant in prior years.

Department	FTE Change
<u>Town Manager Office</u>	
Part Time Employee Eliminated	-0.20
Full Time Employee Added	1.00
<u>Fire Department</u>	
Transfer from Safer Grant	0.50
Transfer from Safer Grant	0.50
<u>Building Department</u>	
New Land Use Coordinator	1.00
<u>Facilities Department</u>	
Custodian - COA/CC	0.50
Custodian - COA/CC	0.50
	<hr/>
	3.80

All departmental expense budgets have followed level service funding. Above Level Service funding was necessary in various departments. Additional funding is required in the Town Clerks Office due to elections. The Facilities expense budget includes increases in building repairs above level service. The Planning

Department is requesting a Minute Taker for the Planning Board. The Conservation Department is requesting the funding of a 1-year intern to assist with various land projects. Wage adjustments for both AFSCME and Non-Union employees are included in all applicable budgets. The Building Department includes wage increases for Inspectors based on compensation analysis with other municipalities.

**School Budget**

The School Budget totals \$53,286,532, which is a 6.25% increase to prior year when including the allocation of the Reserve for Salary Adjustment account. This amount includes the inclusion of the Full Day Kindergarten program. The estimated expense in Fiscal 2025 for Full Day Kindergarten is \$535,769. The Level Service School Department Budget is \$2,477,568, which is a 4.94% increase from Fiscal 2024. An additional \$655,769 is included which includes the \$535,769 for Full Day Kindergarten and \$120,000 for additional FTE's.

The Full Day Kindergarten account will be included in the Fiscal Year 2025 School Department Operating budget. The cost of Full Day Kindergarten is \$535,769. The State is expected to full fund this expense in Fiscal Year 2025. The estimated additional Chapter 70 funding is expected to be greater than the Full Day Kindergarten budget. The State will be issuing Fiscal 2025 Preliminary State Aid Revenue to the Town in late January 2024.

	Fiscal 2024 Approved	Fiscal 2025 Requested	Level Service Increase	% Increase
School Budget	\$48,803,195	\$52,630,763	\$3,827,568	
Salary Reserve	\$1,350,000	\$0	-\$1,350,000	
Total Level Service	\$50,153,195	\$52,630,763	\$2,477,568	4.94%
Full Day Kindergarten	\$0	\$535,769	\$535,769	
1.0 FTE - SPED	\$0	\$120,000	\$120,000	
Total FY 25 Budget	\$50,153,195	\$53,286,532	\$3,133,337	6.25%

**Unclassified Budgets**

The Unclassified Budget category totals \$28,808,522 or 2.69% compared to Fiscal 2024. Included in this budget are increases in Insurance 32B, Medicare Tax, Reserve for Salary Adjustment, Retirement and Energy. Other accounts in this category did not increase.

Debt Service is decreasing \$751,896 due to delays in capital project funding. As new capital projects are approved at future Town Meetings, the debt service will budget will increase.

Fiscal 2025 will be the second year that both Town and School Energy expenses will be in the Unclassified Category. Energy will be increasing 6% in Fiscal 2025 due to expected increases in electricity.

Insurance 32B shows an increase of 5%. The actual budget amount for Fiscal 2025 will be determined in February 2024 when the Town receives notification of rate increases from West Suburban Health

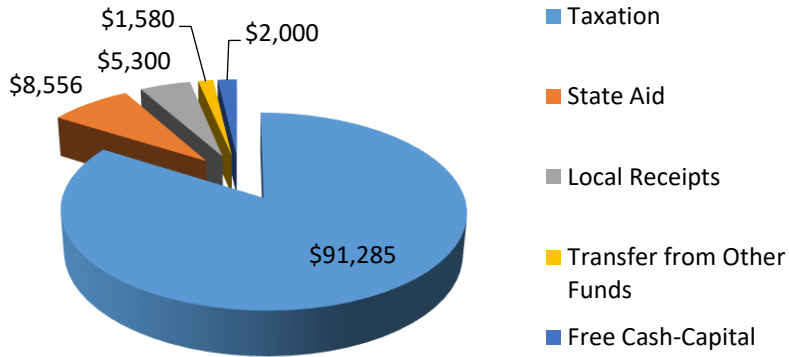
The Vocational Education budget is level funded. This may change in late February 2024 when Minuteman Vocational Education of student attendance notifies the Town.

**FISCAL 2025 ESTIMATED AVAILABLE REVENUE**

**Available Total Revenue**

<b>Fiscal 2025 Total Available Revenue</b>	<b>Sources</b>	
<b>in millions;</b>	<b>Fiscal</b>	<b>% of</b>
	<b>2025</b>	<b>Total</b>
<b>Taxation</b>		
<b>Prior Year Levy Limit</b>	<b>\$84,082</b>	
<b>2 1/2 % Increase</b>	<b>\$2,102</b>	
<b>New Growth</b>	<b>\$304</b>	
<b>Rivers Edge</b>	<b>\$0</b>	
<b>Annual Levy Limit</b>	<b>\$86,488</b>	<b>84%</b>
<b>Debt Exclusion</b>	<b>\$4,797</b>	<b>4%</b>
<b>Annual Max Levy Limit</b>	<b>\$91,285</b>	<b>84%</b>
<b>State Aid</b>	<b>\$8,556</b>	<b>8%</b>
<b>Local Receipts</b>	<b>\$5,300</b>	<b>5%</b>
<b>Transfers from Other Funds</b>	<b>\$1,580</b>	<b>1%</b>
<b>Free Cash-Capital</b>	<b>\$2,000</b>	<b>2%</b>
<b>Total Available Revenue Sources</b>	<b>\$108,721</b>	

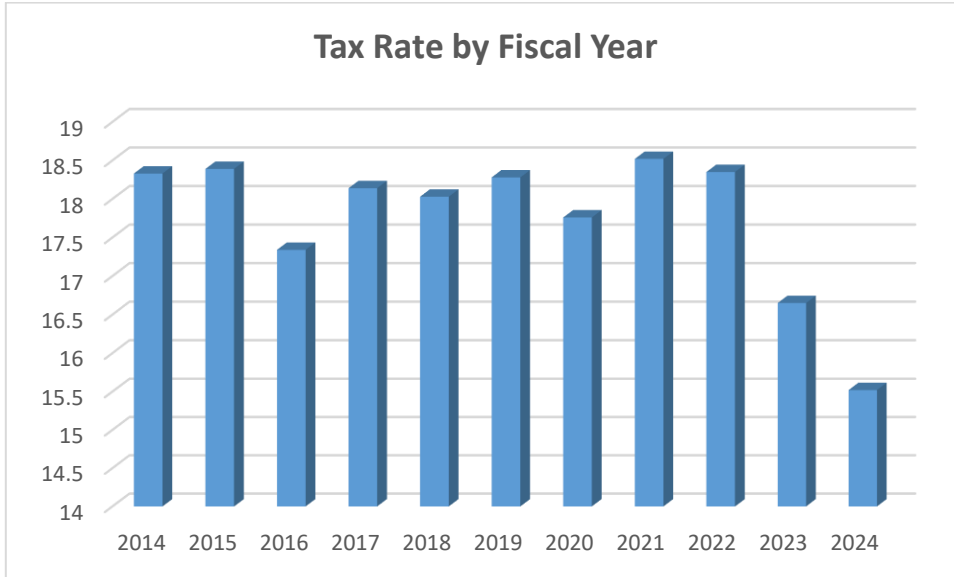
## Total Available Revenue



### Town of Wayland Levy Capacity

	Estimated Max Levy-Actual Levy-Unused Levy					
	2024	2025	2026	2027	2028	2029
	Actual	Estimate	Estimate	Estimate	Estimate	Estimate
PY Levy	\$80,567	\$84,082	\$86,488	\$88,954	\$91,482	\$94,073
2.5 Inc.	\$2,014	\$2,102	\$2,162	\$2,224	\$2,287	\$2,352
New Growth	\$304	\$304	\$304	\$304	\$304	\$304
PY add	\$447	\$0	\$0	\$0	\$0	\$0
Rivers Edge	\$0	\$0	\$0	\$0	\$0	\$0
Rivers Edge-Est	\$750	\$0	\$0	\$0	\$0	\$0
Levy Limit	\$84,082	\$86,488	\$88,954	\$91,482	\$94,073	\$96,729
Excluded Debt	\$5,263	\$4,797	\$4,646	\$4,331	\$4,136	\$3,991
Max Levy	\$89,345	\$91,284	\$93,600	\$95,813	\$98,209	\$100,719
\$ change in Levy		\$1,939	\$2,316	\$2,213	\$2,396	\$2,511
% change in Levy		2.17%	2.54%	2.36%	2.50%	2.56%

**History of Tax Rates**



**Fiscal 2025 Revenue Plan**

The Fiscal 2025 Operating Budget of \$104,460,760 and Other Budgets of \$1,607,865 totaling \$106,068,625 are supported by the following revenue sources: Only recurring revenue recommended.

Fiscal 2025 Financial Plan				
	FY - 25	FY - 24	\$ Var.	% Var.
<b>Expenses:</b>				
Operating Budget	\$104,460,760	\$99,726,007	\$4,734,753	4.75%
Other Budgets	\$1,607,865	\$1,082,915	\$524,950	48.48%
<b>Total:</b>	<b>\$106,068,625</b>	<b>\$100,808,922</b>	<b>\$5,259,703</b>	<b>5.22%</b>
<b>Revenues:</b>				
Taxation	\$89,836,543	\$84,942,449	\$4,894,094	5.76%
Local Receipts	\$5,300,000	\$5,300,000	\$0	0.00%
State Aid	\$9,355,594	\$8,555,594	\$800,000	9.35%
Transfers	\$1,576,488	\$2,010,879	-\$434,391	-21.60%
<b>Total:</b>	<b>\$106,068,625</b>	<b>\$100,808,922</b>	<b>\$5,259,703</b>	<b>5.22%</b>

**Taxation:**

The required amount of taxation to fund the Fiscal 2025 total budget is \$89,836,543 . This represents a 5.75% increase from Fiscal Year 2024. The estimated unused levy based on this total would be approximately \$1.44M. New Growth in Fiscal Year 2025 is estimated to be \$300,000 compared to \$1,500,000 in Fiscal Year

2024. The difference in new growth is related to the Rivers Edge Property and other amounts certified by the Department of Revenue. The estimate for Rivers Edge in Fiscal Year 2025 is \$0 compared to \$797,000 in Fiscal Year 2024. The Fiscal Year 2025 estimate is conservative as the actual amount will not be determined until December 2023. The lack new growth continues to put pressure on the growth of the Levy Limit.

**Local Receipts:**

The Fiscal 2025 Tax Recap for Local Receipts is estimated to be \$5.3M. If the actual for Fiscal Year 2024 meets or exceeds this amount, the town may be able to increase the Fiscal Year 2025 amount above \$5.3M.

**State Aid:**

State Aid is expected to be \$9.3M compared to \$8.5M in Fiscal Year 2024. The increase of \$800,000 is related the State funding the Fiscal Year 2025 cost of Full Day Kindergarten. The estimated cost of FDK in Fiscal Year 2025 is \$535,769. The State will fund this expenditure with an \$800,000 increase in Chapter 70 funding.

**Transfers:**

Transfer Revenue is expected to be \$1.5M compared to \$2.0M in Fiscal Year 2024. The Receipts Reserved for Real Estate is not recommended as a revenue source as it is non-recurring.

**Fiscal 2025 Town Operating Budget**

The Fiscal Year 2025 Operating Budget totals \$104,460,760, which represents a \$4,734,753 increase compared to Fiscal Year 2024. The total year-to-year increase is 4.75%.

**Summary of Fiscal Year 2025 Operating Budget**

Category	FY-25 Recommended	FY-24 Approved	\$ Var,	% Var.
Town Payroll	\$16,821,413	\$16,167,379	\$654,034	4.05%
Town Expenses	\$5,544,293	\$5,352,722	\$191,571	3.58%
	\$22,365,706	\$21,520,101	\$845,605	3.93%
School Payroll	\$44,730,888	\$42,050,380	\$2,680,508	6.37%
School Expenses	\$8,555,644	\$8,102,815	\$452,829	5.59%
	\$53,286,532	\$50,153,195	\$3,133,337	6.25%
Debt and Interest	\$7,599,221	\$8,351,117	(\$751,896)	-9.00%
Retirement	\$6,285,643	\$5,907,067	\$378,576	6.41%
Vocational Education	\$85,810	\$85,810	\$0	0.00%
Insurance 32B	\$9,662,327	\$9,202,216	\$460,111	5.00%
Other Insurance	\$1,100,176	\$1,086,605	\$13,571	1.25%
Medicare Tax	\$862,336	\$833,175	\$29,161	3.50%
Unemployment	\$50,000	\$50,000	\$0	0.00%
Police / Fire Disability	\$15,000	\$15,000	\$0	0.00%
Occupational Health	\$8,000	\$8,000	\$0	0.00%
Sick Leave Buyback	\$40,000	\$40,000	\$0	0.00%
Resv Salary Adjustment	\$1,020,357	\$502,021	\$518,336	103.25%
Town Energy	\$558,580	523,200.00	\$35,380	6.76%
School Energy	1,146,072	1,073,500	\$72,572	\$0.07
Reserve Fund	\$250,000	\$250,000	\$0	0.00%
Stormwater	\$125,000	\$125,000	\$0	0.00%
	\$28,808,522	\$28,052,711	\$755,811	2.69%
Totals:	\$104,460,760	\$99,726,007	\$4,734,753	4.75%

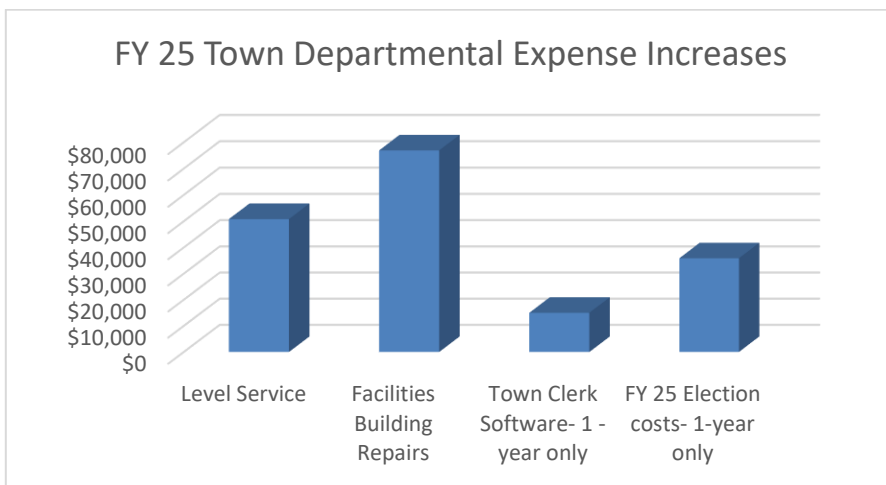


**Town Departmental Payroll**

FY 25 Town Departmental Payroll				
			\$	%
			Change	Change
FY 24 Payroll Budget	\$16,167,379			
Add FY 24 Reserve	\$502,021			
Adjusted FY 24 Total:	\$16,669,400			
Proposed FY 25 Payroll Budget				
Adjusted FY 24 Total	\$16,669,400			
Net Increase	\$654,033			
Add FY 25 Reserve	\$518,336			
Adjusted FY 25 Total	\$17,841,770	\$1,172,370	7.03%	
Net Increase- Detail	\$654,033			
Steps	\$191,593			1.15%
10%-AFSCME	\$137,703			0.83%
10%-Non-Union	\$94,668			0.57%
Inspector Inc. - Building Dept.	\$25,865			0.16%
Election OT-1-Year Expense	\$4,800			0.03%
Staffing Adj.	-\$106,460			-0.64%
3.8 New FTE's	\$241,247			1.45%
.2 FTE Reduction- TM office	-\$10,000			-0.06%
Minute Taker- Planning Board	\$6,000			0.04%
Intern- Conservation	\$12,000			0.07%
OT Inc.-( Fire-Police-JCC)	\$56,617			0.34%
Net Increase- Detail	\$654,033			3.92%
FY 25 COLA Reserve	\$518,336			3.11%
	\$1,172,370			7.03%

**Town Departmental Expenses**

FY 25 Town Departmental Expenses			
		\$	%
		Change	Change
FY 24 Expense Budget	\$5,352,722		
Total:	\$5,352,722		
Proposed FY 25 Expense Budget			
FY 24 Total	\$5,352,722		
FY-25 Net Increase	\$191,571		
FY-25 Total:	\$5,544,293	\$191,571	3.58%
Net Increase- Detail	\$191,571		
Level Service	\$90,701		1.69%
Facilities Building Repairs	\$50,000		0.93%
Town Clerk Software- 1 - year only	\$15,000		0.28%
FY 25 Election costs- 1-year only	\$35,870		0.67%
	\$191,571		3.58%



## **Town Departmental Budget Overview**

### **Summary of Town Departmental Budgets**

Select Board: The Select Board budget is being reduced \$4,500 or 8.33% based on actual expenditure history.

Town Office Salary: The Town Office Salary line is increasing \$93,298 due to step increase, wage adjustment, elimination of .30 FTE and addition of 1.0 FTE.

Town Office Expense: Decreasing 2.20% based on actual spending history.

Personnel Board Salary: Level funded budget, no increase.

Personnel Board Expense: Level funded budget, no increase.

Finance Office Salary: Salary increased due to steps and wage adjustments.

Finance Office Expense: Budget increasing \$7,501 or 11% due to level service and audit cost increases.

Assessing Salary: Salary increased due to step and wage adjustments. Department fully staffed.

Assessing Expenses: Level funded budget, no increase.

Treasury Salary: Salary increased due to step and wage adjustments. Department fully staffed

Treasury Office: Budget is reduced \$12,500 due to partial elimination of audit consulting related to cash reconciliations. Department fully staffed.

Legal: Level funded budget, no increase.

Information Technology Salary: Salary budget increased due to steps and wage adjustments

Information Technology Expenses: Level Service Budget increase of 4.83% or \$34,993

Town Clerk Salary: Salary increased due to step and wage adjustments. Additionally overtime is increasing \$4,800 due to the Fiscal Year 2025 Elections.

Town Clerk Expenses: Budget is increasing 90% or \$50,870 due to Fiscal Year 2025 Elections and Level Service Funding. The Election cost is \$35,870.

Conservation Salary: Salary increased due to steps and wage adjustments. Additionally the department will fund a 1-year \$12,000 intern position to assist in land management.

Conservation Expenses: The budget is increasing 5% or \$2,830.

Planning Salary: Salary increased due to step and wage adjustment. Additionally a \$6,000 stipend for minute taking for the Planning Board is included.

Planning Expenses: Level funded budget, no increase.

Facilities Salary: Salary budget increased due to steps and wage adjustments.

Facilities Expenses: The expense budget is increasing 15.06% or \$96,658 due to level service funding and a needed increase of \$50,000 in Building Repairs.

Miscellaneous Committees: Budget reflects level service.

Police Department Salary: The salary budget is increasing due to steps. Police contract is not settled.

Police Department Expenses: Budget reflects level service.

JCC Salary: Salary increasing due to steps and wage adjustment.

JCC Expenses: Budget reflects level service.

Fire Department Salary: Salary increasing due to steps. Fire contract is not settled.

Fire Department Expenses: Budget reflects level service.

Building Department: Salary increasing due to steps and wage adjustment. Additionally a new 1.0 FTE is being recommended for \$50,000.

Building Department: The budget is increasing 5% to reflect level service increases.

DPW Engineering Salary: Salary increasing due to steps and wage adjustments.

DPW Engineering Expenses: Budget reflects level service.

DPW Highway Salary: Salary increase related to steps and wage adjustment.

DPW-Parks Salary: Salary increasing due to steps and wage adjustment.

DPW-Parks Expenses: Budget reflects level service.

DPW-Transfer/ Landfill: Budget is increase \$5,000 due to cost increases from contractor.

DPW-Snow and Ice: Salary budget is level funded.

DPW-Snow and Ice Expenses: Budget is level funded.

Board of Health: Salary budget increasing due to steps and wage adjustments.

Board of Health Expenses: Budget is increasing 5.21% due to level service funding.

Council on Aging Salary: Salary budget increasing due to steps and wage adjustments.

Council on Aging Expenses: Budget is increasing 17% due to increases in Transportation costs for residents.

Veterans Services: Budget will not increase.

Youth Services Salary: Salary budget increasing due to steps and wage adjustments.

Youth Services Expense: Budget is reduced based on actual spending history.

Public Library Salary: Salary is increasing due to steps and wage adjustments.

Public Library Expenses: Budget reflects level service.

Recreation Salary: The salary budget is increasing due to steps and wage adjustments.

Recreation Expense: Budget reflects level service.

### **Summary Unclassified Expenses Budgets**

Reserve for Salary Adjustment: The budget will include both Fiscal Year 2024 and Fiscal Year 2025 estimated COLA increases for Town employees only. The reserve amount will not include any school employees. This reserve amount is necessary, as all town union contracts remain unsettled.

Vocational Education: Budget is level funded pending confirmation for Minuteman Regional Vocational School of actual student enrollment. This amount will be determined in February 2024. Freshmen.

Energy: Both the Town and School energy budgets will be increasing to reflect estimated costs increases in Electricity.

Debt Service: Debt service is decreasing \$751,895. The budget will be \$7,599,221 and will not include any planned turnback.

Retirement: The budget is increasing \$378,576 or 6.41% based on the Town's assessment from Middlesex Retirement.

Health Insurance: Estimated Budget increase is 5%. Final amount will be determined in February 2024.

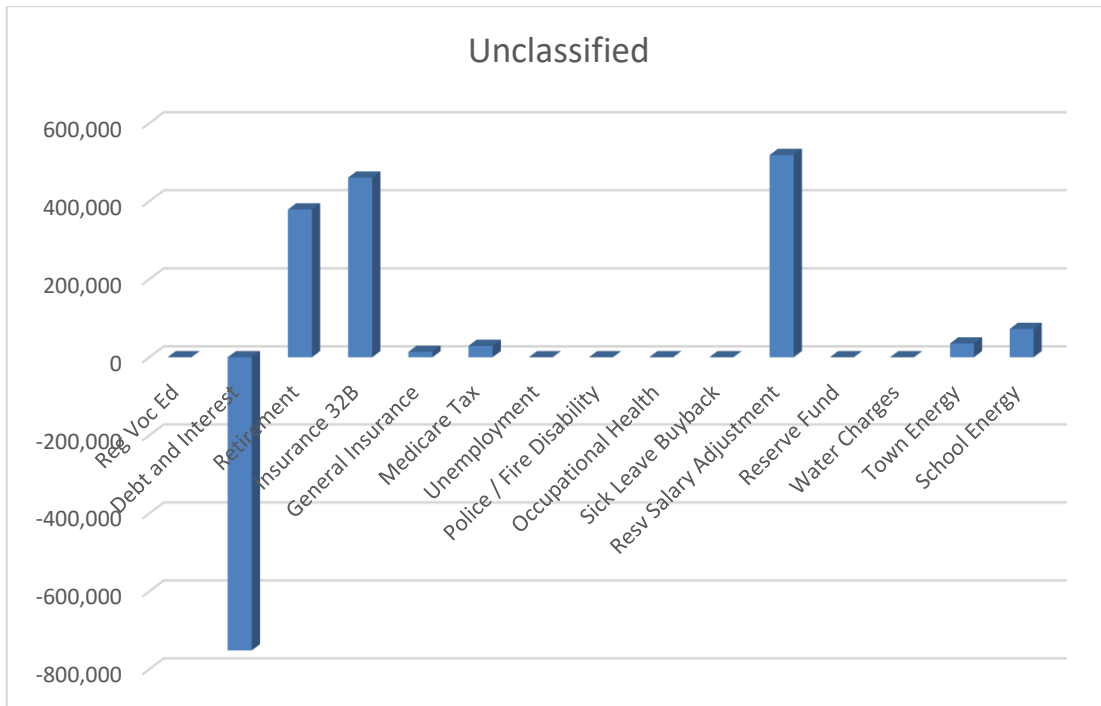
Medicare Tax: The budget is increasing 3.5% due to anticipated wages in Fiscal Year 2025.

General Insurance: Budget is increasing 1.25% based on anticipated higher premiums.

Unclassified Budgets;

FY 25 Unclassified Expenses			
		\$	%
		Change	Change
FY 24 Unclassified Budget	\$28,052,711		
Total:	\$28,052,711		
Proposed FY 25 Unclassified Budget			
FY 24 Total:	\$28,052,711		
Net Increase	\$755,811		
FY 25 Total Unclassified	\$28,808,522	\$755,811	2.69%
Net Increase- Detail	\$755,811		
<u>Level Service</u>			
General Insurance	\$13,571		0.05%
Medicare Tax	\$29,161		0.10%
Town Energy	\$35,380		0.13%
School Energy	\$72,572		0.26%
<u>Total Level Service</u>	\$150,684		0.54%
<u>Other Budgets</u>			
Debt and Interest	-\$751,896		-2.68%
Retirement	\$378,576		1.35%
Insurance 32B	\$460,111		1.64%
Resv Salary Adjustment	\$518,335		1.85%
FY 25 Total Unclassified	\$755,810		2.69%

UNCLASSIFIED BUDGETS								
Expenses	Level Service	Premium Increase	Debt Change	Debt Add Level	Assessment Increase	FY 24 / FY 25 Salary Resv.	Expenses Reduction	Total
Reg Voc Ed	0	0	0	0	0	0	0	0
Debt and Interest	0	0	-751,896	0	0	0	0	-751,896
Retirement	0	0	0	0	378,576	0	0	378,576
Insurance 32B	0	460,111	0	0	0	0	0	460,111
General Insurance	13,571	0	0	0	0	0	0	13,571
Medicare Tax	29,161	0	0	0	0	0	0	29,161
Unemployment	0	0	0	0	0	0	0	0
Police / Fire Disability	0	0	0	0	0	0	0	0
Occupational Health	0	0	0	0	0	0	0	0
Sick Leave Buyback	0	0	0	0	0	0	0	0
Resv Salary Adjustment	0	0	0	0	0	518,335	0	518,335
Reserve Fund	0	0	0	0	0	0	0	0
Water Charges	0	0	0	0	0	0	0	0
Town Energy	35,380	0	0	0	0	0	0	35,380
School Energy	72,572	0	0	0	0	0	0	72,572
Stormwater	0	0	0	0	0	0	0	0
	150,684	460,111	-751,896	0	378,576	518,335	0	755,810

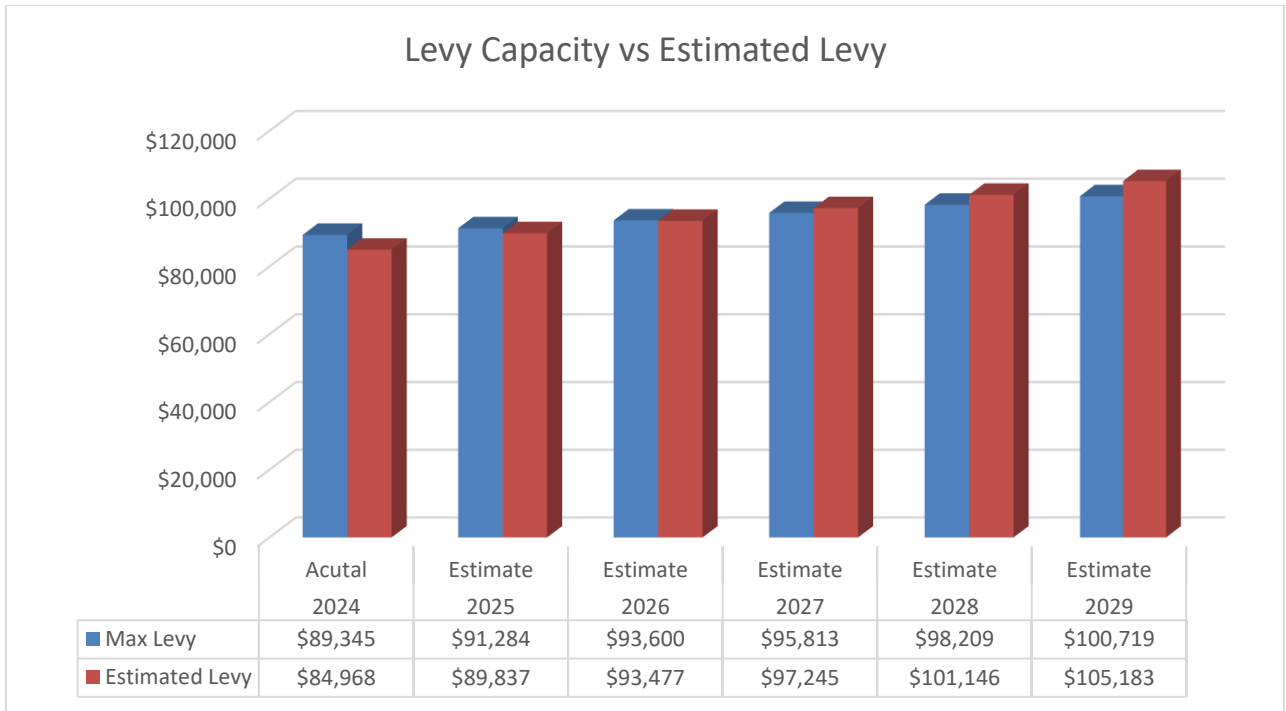


Town of Wayland Unused Levy / 5-Year Estimate-3.50% Growth Rate ( FY-26 to FY 29 )

FIVE YEAR BUDGET FORECAST at 3.5% Town Budget Growth Rate (FY-26 to FY-29 )						
	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028	Fiscal 2029
<b>EXPENSES</b>						
Total General Fund	\$99,726,007	\$104,460,760	\$108,116,886	\$111,900,977	\$115,817,511	\$119,871,124
\$ Inc. Y to Y		4,734,753	3,656,127	3,784,091	3,916,534	4,053,613
% Inc. Y to Y		4.75%	3.50%	3.50%	3.50%	3.50%
<i>Other Expenses:</i>						
Capital - Cash Capital	\$0	\$0	\$0	\$0	\$0	\$0
Capital - Stabilization-FC	\$500,000	\$0	\$0	\$0	\$0	\$0
Capital - Free Cash	\$1,764,291	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
Free Cash- Articles	\$55,000	\$0	\$0	\$0	\$0	\$0
State Assessments	\$148,319	\$148,269	\$148,269	\$148,269	\$148,269	\$148,269
Cherry Sheet	\$32,709	\$32,709	\$32,709	\$32,709	\$32,709	\$32,709
Overlay	\$176,887	\$176,887	\$176,887	\$176,887	\$176,887	\$176,887
OBEB	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Other Articles	\$0	\$0	\$0	\$0	\$0	\$0
Transfer Station Subsidy	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000
Surface Water Quality	\$0	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000
Capital Stabilization	\$0	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
SPED Revolving	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Total Other	\$3,402,206	\$3,607,865	\$3,607,865	\$3,607,865	\$3,607,865	\$3,607,865
<b>Total All Expenses</b>	<b>\$103,128,213</b>	<b>\$108,068,625</b>	<b>\$111,724,751</b>	<b>\$115,508,842</b>	<b>\$119,425,376</b>	<b>\$123,478,989</b>
<b>REVENUE</b>						
Taxation	\$84,942,449	\$89,836,543	\$93,476,905	\$97,245,073	\$101,145,526	\$105,182,896
\$ Inc. Y to Y		\$4,894,094	\$3,640,362	\$3,768,168	\$3,900,452	\$4,037,370
% Inc. Y to Y		\$0	\$0	\$0	\$0	\$0
Capital Stabilization	\$500,000	\$0	\$0	\$0	\$0	\$0
Free Cash-Capital	\$1,764,291	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
Free Cash- Articles	\$555,000	\$0	\$0	\$0	\$0	\$0
Transfer from other funds:						
Rec Resv Sale of RE	\$450,000	\$0	\$0	\$0	\$0	\$0
Ambulance Fund	\$409,400	\$413,494	\$417,629	\$421,805	\$426,023	\$430,284
Council on Aging	\$1,659	\$1,676	\$1,692	\$1,709	\$1,726	\$1,744
Recreation Revolving	\$55,108	\$55,659	\$56,216	\$56,778	\$57,346	\$57,919
Recreation Fields	\$19,521	\$19,716	\$19,913	\$20,113	\$20,314	\$20,517
BASE	\$279,191	\$281,983	\$284,803	\$287,651	\$290,527	\$293,433
Childrens Way	\$171,378	\$173,092	\$174,823	\$176,571	\$178,337	\$180,120
Food Service	\$157,845	\$159,423	\$161,018	\$162,628	\$164,254	\$165,897
Full Day Kindergarden	\$0	\$0	\$0	\$0	\$0	\$0
Water Fund	\$424,056	\$428,297	\$432,580	\$436,905	\$441,274	\$445,687
Wastewater Fund	\$42,721	\$43,148	\$43,580	\$44,015	\$44,456	\$44,900
Local Reciepts	\$5,300,000	\$5,300,000	\$5,300,000	\$5,300,000	\$5,300,000	\$5,300,000
State Aid	\$8,555,594	\$9,355,594	\$9,355,594	\$9,355,594	\$9,355,594	\$9,355,594
Net other revenue	\$18,185,764	\$18,232,082	\$18,247,847	\$18,263,769	\$18,279,851	\$18,296,094
<b>Total Revenue</b>	<b>\$103,128,213</b>	<b>\$108,068,625</b>	<b>\$111,724,751</b>	<b>\$115,508,842</b>	<b>\$119,425,376</b>	<b>\$123,478,989</b>



Estimated Max Levy-Actual Levy-Unused Levy- at 3.50% Budget Growth Rate						
	2024	2025	2026	2027	2028	2029
	Actual	Estimate	Estimate	Estimate	Estimate	Estimate
PY Levy	\$80,567	\$84,082	\$86,488	\$88,954	\$91,482	\$94,073
2.5 Inc.	\$2,014	\$2,102	\$2,162	\$2,224	\$2,287	\$2,352
New Growth	\$304	\$304	\$304	\$304	\$304	\$304
PY add	\$447	\$0	\$0	\$0	\$0	\$0
Rivers Edge	\$0	\$0	\$0	\$0	\$0	\$0
Rivers Edge-Est	\$750	\$0	\$0	\$0	\$0	\$0
Levy Limit	\$84,082	\$86,488	\$88,954	\$91,482	\$94,073	\$96,729
Excluded Debt	\$5,263	\$4,796	\$4,646	\$4,331	\$4,136	\$3,991
Max Levy	\$89,345	\$91,284	\$93,600	\$95,813	\$98,209	\$100,719
\$ change in Levy Limit		\$1,939	\$2,316	\$2,213	\$2,396	\$2,511
% change in Levy		2.17%	2.54%	2.36%	2.50%	2.56%
Actual Levy						
Estimated Levy	\$84,968	\$89,837	\$93,477	\$97,245	\$101,146	\$105,183
\$ change in Est. Levy		\$4,869	\$3,640	\$3,768	\$3,900	\$4,037
Unused Levy	4,377	1,447	123			
Deficit Levy Capacity				-1,432	-2,937	-4,463



Please be advised that the foregoing information was prepared without having received our Cherry Sheet State Aid for Fiscal Year 2025. If, however, the Governor and Legislature reduce or otherwise alters our State Aid for Fiscal Year 2025, we will be forced to revisit these budget numbers.

The budget must be a mechanism to pursue town priorities, which reflect the needs and goals of our community. Therefore, it is my hope that the many hours invested in the preparation of the Fiscal Year 2025 budget reflects a spending plan that keeps costs manageable and makes progress on our higher level initiatives, while being mindful of the burden to taxpayers and our declining levity capacity. I believe that the Fiscal Year 2025 budget achieves these objectives.

As the economy continues to rebound, I am cautiously optimistic about the Town's prospects going forward. Together, we will endeavor to work towards finding ways to make Wayland a more affordable place to live and operate a business while also providing exceptional education, public safety, and municipal services, as we keep an eye toward the future.

In closing, I wish to express my sincere thanks to our financial management team: Finance Director of Brian Keveny, Assistant Town Manager John Bugbee, Treasurer/Collector Lilly Marasco, and Principal Assessor Rob Leroux, for their assistance in the development of these materials for the Select Board and the community to consider. Similarly, I want to thank all of our department heads for their patience, cooperation and contributions during the budget process, as well as Wayland Public Schools Acting Superintendent David Fleishmand and his team. Lastly, I would also like to thank my staff: Kelsi Power-Spirlet, Donna Lemoyne, Kate Ryan, and Ratana So for their hard work and assistance along the way.

Respectfully Submitted,

A handwritten signature in black ink that reads "Michael F. McCall". The signature is written in a cursive style with a large, prominent "M" and "C".

Michael F. McCall, Town Manager