



Town of Oakham

Budget Roundtable

May 10, 2016





Town of Oakham

Select Board

- Matthew Broderick, Chair
- William A Storie, Vice Chair
- Eliot G Starbard, Clerk

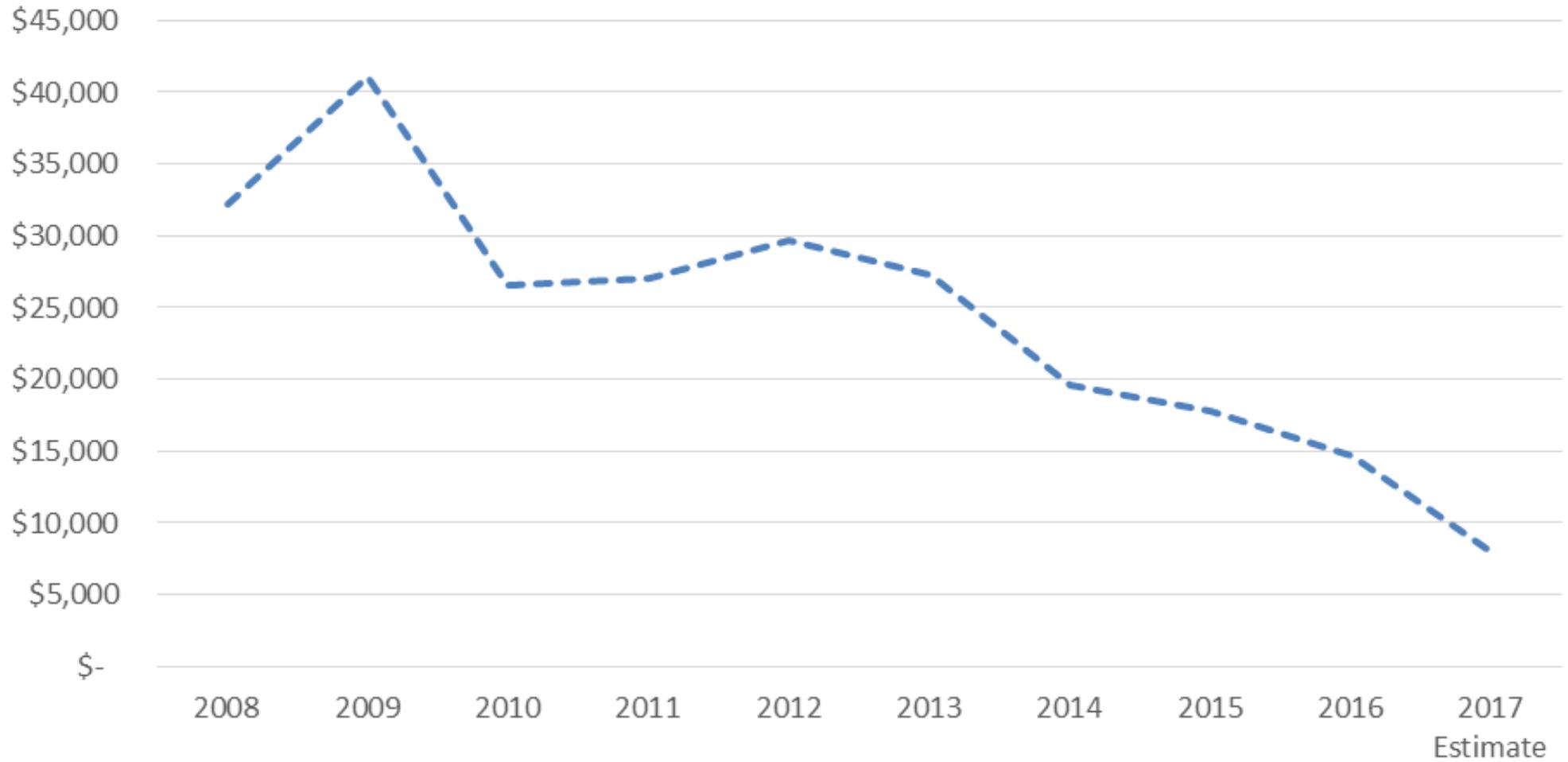
Finance Committee

- Paul Rochette, Chair
- Clare Hendra, Secretary
- Jason Goodrow, Member
- Sean V Blood, Member (Acting Chair)
- Open Seat, Member





New Growth



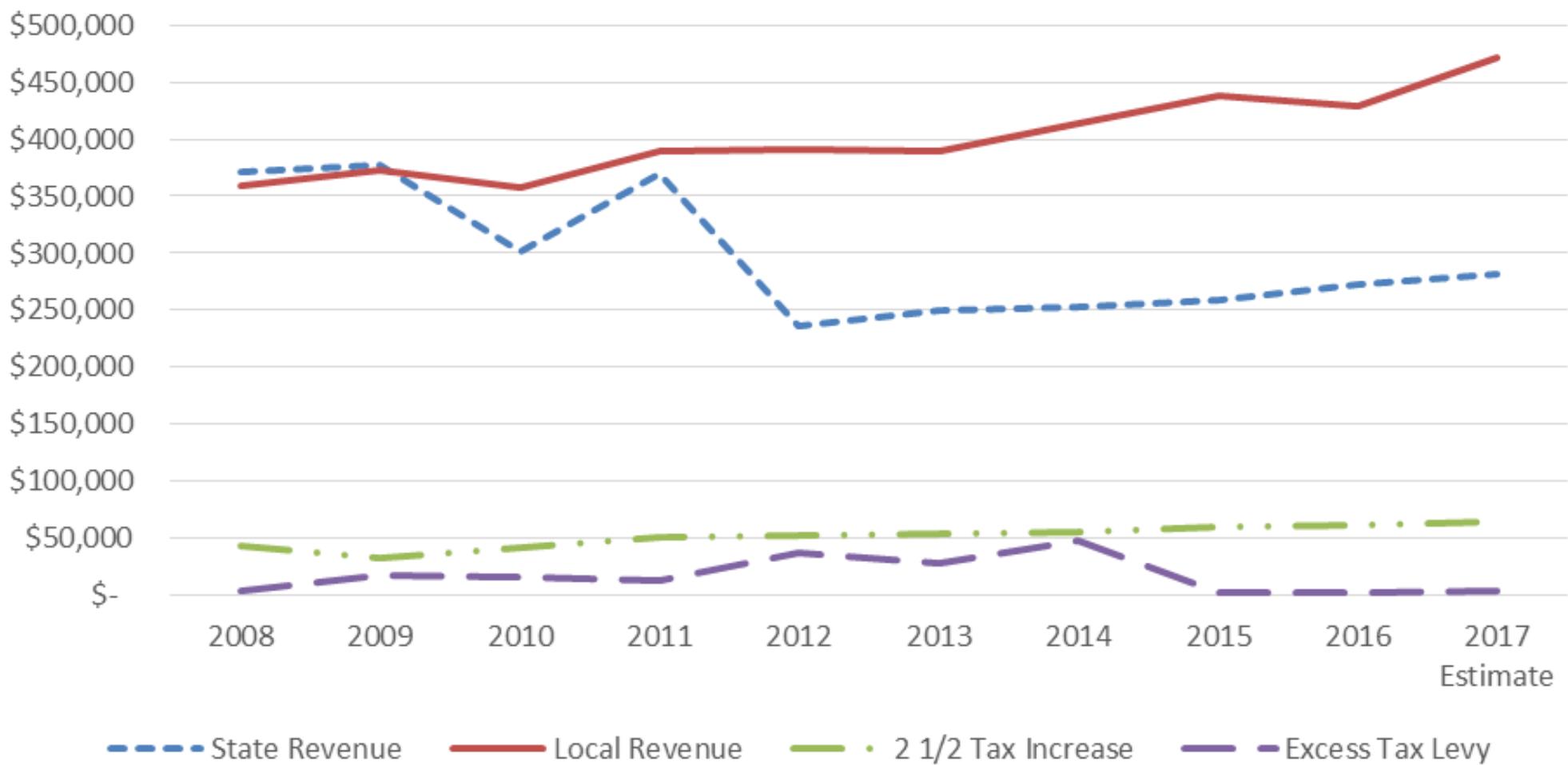
OAKHAM

Massachusetts





Town Revenue Excluding Tax Levy

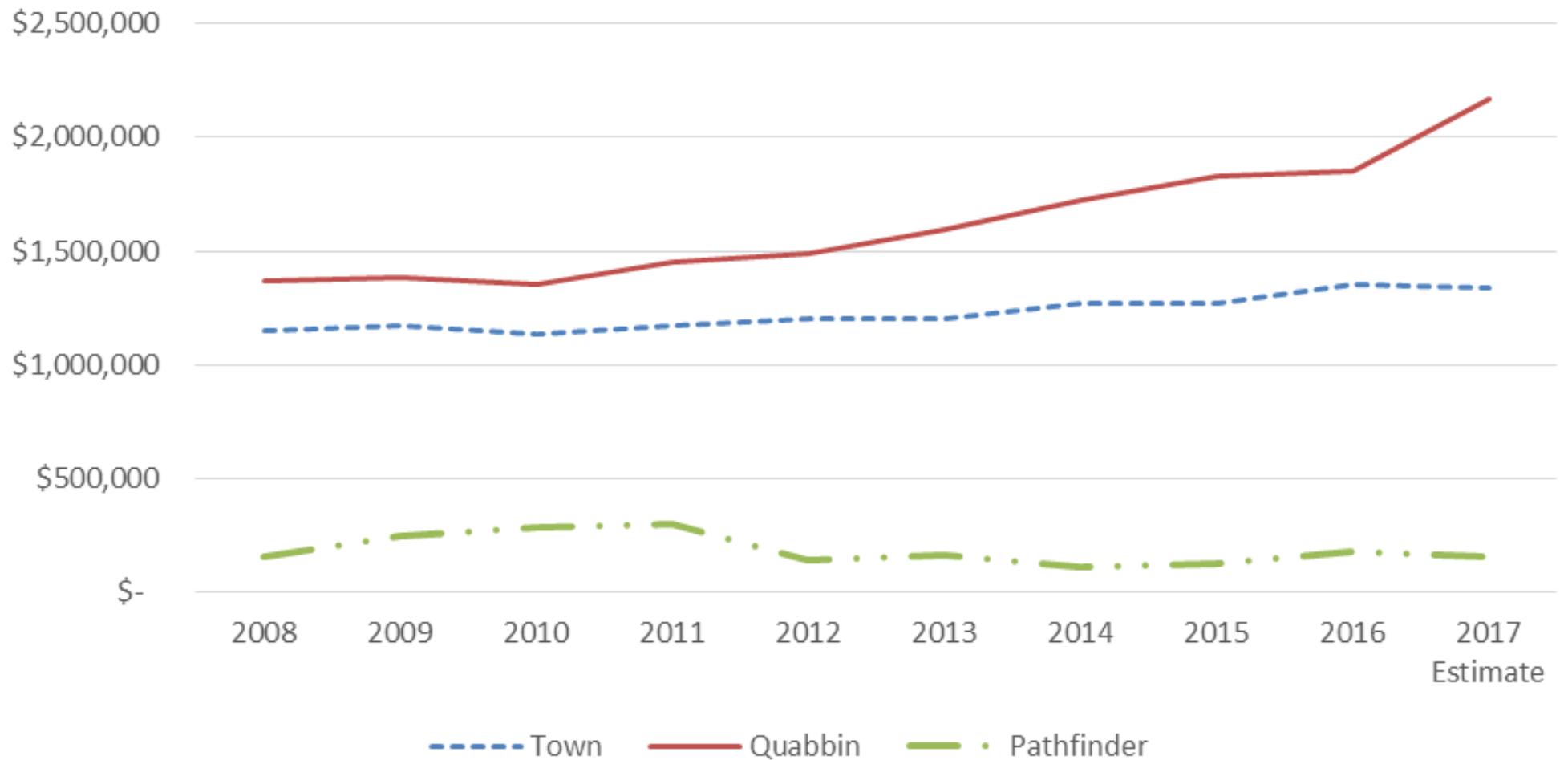


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Budget



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What does this mean to Oakham in FY17?

FY2017 Budget for Warrant					
	FY2017 Preliminary Budget			Excludes Warrants	
	Expense	Salaries (Level funded)	Total	Change in Budget	% Change from FY16
Town Operating	\$ 804,200	\$ 532,447	\$ 1,336,647	\$ (16,573)	-1.2%
<i>Quabbin Assessment</i>	1,899,744	-	\$ 1,899,744	\$ 46,335	2.5%
<i>School Bond Payment</i>	10,179	-	\$ 10,179	\$ (379)	-3.6%
<i>Middle HS Roof Project</i>	16,174	-	\$ 16,174	\$ (9)	-0.1%
<i>Oakham Center School Roof Bond</i>	38,640	-	\$ 38,640	\$ (1,936)	-4.8%
<i>Pathfinder Regional</i>	158,599	-	\$ 158,599	\$ (21,300)	-11.8%
<i>Smith Northampton</i>	18,000	-	\$ 18,000	\$ -	0.0%
<i>Smith Northampton transportation</i>	21,600	-	\$ 21,600	\$ -	0.0%
School Operating	\$ 2,162,936	\$ -	\$ 2,162,936	\$ 22,711	1.1%
Total	\$ 2,967,136	\$ 532,447	\$ 3,499,583	\$ 6,138	0.2%
Total with warrants			\$ 3,552,261		
Total revenue			\$ 3,577,755		
Total costs			\$ (3,552,261)	1.7%	Change from FY16
Difference			\$ 25,494		

Line Item Compare FY16 to FY17	
Level	24
Decrease	11



What COULD happen to Oakham in FY17?



FY2017 Budget with Quabbin School Budget Request

	FY2017 Preliminary Budget			Excludes Warrants	
	Expense	Salaries (Level funded)	Total	Change in Budget	% Change from FY16
Town Operating	\$ 804,200	\$ 532,447	\$ 1,336,647	\$ (16,573)	-1.1%
<i>Quabbin Assessment</i>	2,169,140	-	\$ 2,169,140	\$ 315,731	17.0%
<i>School Bond Payment</i>	10,179	-	\$ 10,179	\$ (379)	-3.6%
<i>Middle HS Roof Project</i>	16,174	-	\$ 16,174	\$ (9)	-0.1%
<i>Oakham Center School Roof Bond</i>	38,640	-	\$ 38,640	\$ (1,936)	-4.8%
<i>Pathfinder Regional</i>	158,599	-	\$ 158,599	\$ (21,300)	-11.8%
<i>Smith Northampton</i>	18,000	-	\$ 18,000	\$ -	0.0%
<i>Smith Northampton transportation</i>	21,600	-	\$ 21,600	\$ -	0.0%
School Operating	\$ 2,432,332	\$ -	\$ 2,432,332	\$ 292,107	13.6%
Total	\$ 3,236,532	\$ 532,447	\$ 3,768,979	\$ 275,534	7.7%
Total with warrants			\$ 3,821,657		
Total revenue			\$ 3,577,755		
Total costs			\$ (3,821,657)	9.4%	Change from FY16
Difference			\$ (243,902)		

Quabbin District Budget Considerations	
New Positions	Only 1 New of 18.5 FTE requested
Open Positions	4 Positions to be filled, Eliminating 8.7
Staff Reduction	6 FTEs
Other	Combining Elementary Autism Programs
	Blanket reduction on discretionary expenditures
	Eliminating all Middle School Sports
	Eliminating teacher stipend for Nature's Classroom
	Replacing on-call substitutes with 2 elementary substitutes
	Reduced Plant and Facilities budget
	Reduce Technology Budget

60% of total budget increase is for Special Education costs

Line Item Compare FY16 to FY17	
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What does this mean to Oakham?

- Budget for Annual Town meeting (being scheduled) is not final
 - State budget not final until July
 - School budget not final until 4 of 5 towns approve
- Special Town meeting will definitely be necessary in the Fall
- Need to consider a 2.5% override if school budget requested is passed





How Much Will an Override Add to the Tax Rate for Oakham?

Property Tax Impact Calculator

FY2016

The Tax Impact Calculator is intended to help local officials analyze the impact on the local tax rate from hypothetical changes to the budget, including Proposition 2 ½ overrides, debt exclusions, and capital exclusions.

This calculator is effective for determining the impact of an expenditure based on current year data. In succeeding years, the results will vary with changes in a community's total assessed value, tax rate, and debt service structure.

Municipality: Oakham
 Increase selected: **\$250,000**
 Total Levy: \$2,650,005

	<u>All Property Types</u>	
Current Tax Rates:	\$13.90	
Tax rate impact of expenditure amount:	\$1.31	
Value range and tax bill impact:	<u>Assessed Value (\$)</u>	<u>Tax bill impact (\$)</u>
Average Single Family Residence:	241,510	316.38
	250,000	327.50
	350,000	458.50
	450,000	589.50
	550,000	720.50
	650,000	851.50
	750,000	982.50
	850,000	1,113.50



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Thank you for you interest

To stay informed or become active within the community:

- Select Board Meetings – every other Monday 7pm in the town hall or email bos@oakham-ma.gov
- Finance Committee – meetings publicly posted or email fincom@oakham-ma.gov

