6. MVC FY2019 DRAFT BUDGET (4)

6-Dec-17

	FY 2017 Budget	FY2017 Actual	FY2018 Budget	FY2019 Budget	*Change* $	*Change* %	*Notes*
INCOME							
Grants/Contracts/Gifts	$ 363,000	$ 512,119	$ 394,000	$ 425,000	$ 31,000	*7.9%*	*Reflects increase in MassDOT Grant, and additional grants to be rec'd*
Interest and Other Income	$ 50,000	$ 55,416	$ 50,000	$ 62,000	$ 12,000	*24.0%*	*Salary reimb. For summer interns*
Town Share	$ 1,012,940	$ 1,012,940	$ 1,035,391	$ 1,061,038	$ 25,647	*2.5%*	
TOTAL INCOME	**$ 1,425,940**	**$ 1,580,475**	**$ 1,479,391**	**$ 1,548,038**	**$ 68,647**	*4.6%*	
EXPENSES							
Payroll							
Salaries	$ 806,459	$ 810,422	$ 833,879	$ 867,234	$ 33,355	*4.000%*	*2.2% Merit, 1.89% COLA*
Salaries: Part-Time and Interns	$ -	$ 48,218	$ 7,500	$ 7,500	$ -	*0.0%*	*Four Summer Interns*
Pension Plan (DCRS)	$ 139,795	$ 119,721	$ 127,500	$ 138,961	$ 11,461	*9.0%*	*Per DCRS Actuarial Report*
Health, Dental & Disability Insurance	$ 162,328	$ 176,923	$ 191,075	$ 219,176	$ 28,101	*14.7%*	*15% Medical increase, 0% Dental, and current actuals for disability*
Other Post-Employment Benefits (OPEB) - Current	$ 28,586	$ 28,439	$ 32,376	$ 48,243	$ 15,867	*49.0%*	*Five (5) retirees with three retirees having a spouse, three (3) reitrees in Prior FY2018*
Other Post-Employment Benefits (OPEB) - Future	$ 30,500	$ 35,500	$ 35,500	$ 40,500	$ 5,000	*14.1%*	*$5,000 increase per FY*
Medicare/Social Security, Unemployment & Other Payroll Costs	$ 17,449	$ 7,314	$ 17,530	$ 14,790	$ (2,740)	*-15.6%*	*Decrease due to lower accrued vacation*
Worker's Comp	$ 1,000	$ 2,441	$ 1,684	$ 2,103	$ 419	*24.9%*	*Based on W/C audit*
Sub-Total Payroll	**$1,186,117**	**$1,228,978**	**$1,247,044**	**$ 1,338,507**	$ 91,463	*7.3%*	
Administration & Operating							
Advertising/Communications	$ 2,000	$ 8,490	$ 2,000	$ 2,000	$ -	*0.0%*	
Audit Fees	$ 10,000	$ 10,000	$ 10,000	$ 10,000	$ -	*0.0%*	
Capital Improvements	$ 15,000	$ -	$ 20,000	$ 20,000	$ -	*0.0%*	*Reflects 5-yr capitalization plan, and repayment of $100,000 2nd Trust Deed*
Contractual	$ 18,000	$ 125,170	$ 18,000	$ 12,500	$ (5,500)	*-30.6%*	*Reflects contracts paid by Grants; lower figure reflects lower budget amount*
Dues/Subscriptions/Licenses	$ 6,700	$ 10,734	$ 6,700	$ 6,700	$ -	*0.0%*	
Equipment	$ 10,000	$ 8,308	$ 10,000	$ 10,000	$ -	*0.0%*	
Insurance	$ 14,167	$ 15,288	$ 13,191	$ 15,500	$ 2,309	*17.5%*	*Increase in Professional Liability Insurance*
Legal Fees	$ 68,000	$ 21,819	$ 60,000	$ 40,000	$ (20,000)	*-33.3%*	
Maintenance	$ 15,000	$ 17,691	$ 10,000	$ 10,000	$ -	*0.0%*	
Mortgage Interest	$ 18,262	$ 18,020	$ 18,262	$ 18,262	$ -	*0.0%*	*Interest Rate=5%*
Mortgage Principal	$ 25,369	$ 25,611	$ 25,369	$ 25,369	$ -	*0.0%*	*Loan Matures 8/20/2027*
Mortgage Interest-2nd	$ -	$ 1,906	$ -	$ 3,600	$ 3,600	*>100%*	
Postage	$ 2,250	$ 2,910	$ 2,250	$ 2,250	$ -	*0.0%*	
Printing	$ 800	$ -	$ 800	$ -	$ (800)	*-100.0%*	
Registry Fees	$ 975	$ 1,050	$ 975	$ 975	$ -	*0.0%*	
Rent	$ -	$ -	$ -	$ -	$ -	*0.0%*	
Supplies	$ 12,500	$ 20,932	$ 12,500	$ 12,500	$ -	*0.0%*	
Travel/Conference	$ 6,500	$ 20,858	$ 10,000	$ 7,500	$ (2,500)	*-25.0%*	*Reflects lower figure caused by budget decrease; previous year paid by grants*
Utilities: Electric	$ 5,000	$ 5,053	$ 4,500	$ 4,500	$ -	*0.0%*	
Utilities: Oil	$ 4,300	$ 1,928	$ 2,000	$ 2,000	$ -	*0.0%*	
Utilities: Telephone	$ 4,500	$ 9,763	$ 5,300	$ 5,300	$ -	*0.0%*	
Utilities: Water	$ 500	$ 577	$ 500	$ 575	$ 75	*15.0%*	*Minimum*
Sub-Total: A & O	$ 239,823	$ 326,108	$ 232,347	$ 209,531	$ (22,816)	*-9.8%*	
Sub-Total: Expenses	$ 1,425,940	$ 1,555,086	$ 1,479,391	$ 1,548,038	$ 68,647	*4.6%*	
TOTAL EXPENSES	**$ 1,425,940**	**$ 1,555,086**	**$ 1,479,391**	**$ 1,548,038**	**$ 68,647**	*4.6%*	
SURPLUS (DEFICIT)	**$ -**	**$ 25,389**	**$ -**	**$ -**	$ (0)		

DRAFT Budget - FY 2019

7. MVC FY2019 BUDGET - ASSESSMENTS

Assessments to Towns - July 1, 2018 - June 30, 2019

	Aquinnah	Chilmark	Edgartown	Gosnold	Oak Bluffs	Tisbury	West Tisbury	TOTAL	*Notes*
Equalized Valuation	$ 786,395,800	$ 3,238,385,900	$ 6,954,386,400	$ 231,698,500	$ 2,643,282,300	$ 2,627,842,800	$ 2,472,763,000	**$ 18,954,754,700**	
Share of Planning	4.15%	17.08%	36.69%	1.22%	13.95%	13.86%	13.05%	100.00%	
Share of Regulatory	4.20%	17.30%	37.14%	0.00%	14.12%	14.04%	13.21%	100.00%	
Assessment - Planning	$ 28,613	$ 117,830	$ 253,038	$ 8,430	$ 96,177	$ 95,615	$ 89,972	**$ 689,675**	
Assessment - Regulatory	$ 15,598	$ 64,232	$ 137,937	$ -	$ 52,428	$ 52,122	$ 49,046	**$ 371,363**	
Total Assessment FY2019	**$ 44,211**	**$ 182,062**	**$ 390,975**	**$ 8,430**	**$ 148,605**	**$ 147,737**	**$ 139,018**	**$ 1,061,038**	
Previous Assessment FY2018	*$ 42,207*	*$ 173,808*	*$ 373,250*	*$ 8,053*	*$ 141,868*	*$ 141,039*	*$ 132,716*	*$ 1,012,941*	

Source: Massachusetts Department of Revenue Division of Local Services for use in FY2018 and FY2019

FY2019 Increase (Decrease)	$ 2,004	$ 8,254	$ 17,725	$ 377	$ 6,737	$ 6,698	$ 6,302	$ 48,097

Fiscal Year	Aquinnah	Chilmark	Edgartown	Gosnold	Oak Bluffs	Tisbury	West Tisbury	TOTAL
2019 (Draft)	$ 44,211	$ 182,062	$ 390,975	$ 8,430	$ 148,605	$ 147,737	$ 139,018	**$ 1,061,038**
2018	$ 42,207	$ 173,808	$ 373,250	$ 8,053	$ 141,868	$ 141,039	$ 132,716	**$ 1,012,941**
2017	$ 42,207	$ 173,809	$ 373,251	$ 8,048	$ 141,869	$ 141,040	$ 132,717	**$ 1,012,941**
2016	$ 42,207	$ 173,808	$ 373,250	$ 8,053	$ 141,868	$ 141,039	$ 132,716	**$ 1,012,941**
2015	$ 41,717	$ 180,392	$ 392,288	$ 9,740	$ 152,736	$ 151,794	$ 141,218	**$ 1,069,885**
2014	$ 35,767	$ 154,661	$ 336,333	$ 8,421	$ 130,950	$ 130,143	$ 121,075	**$ 917,350**