

Town of
Wareham
FY24
Budget



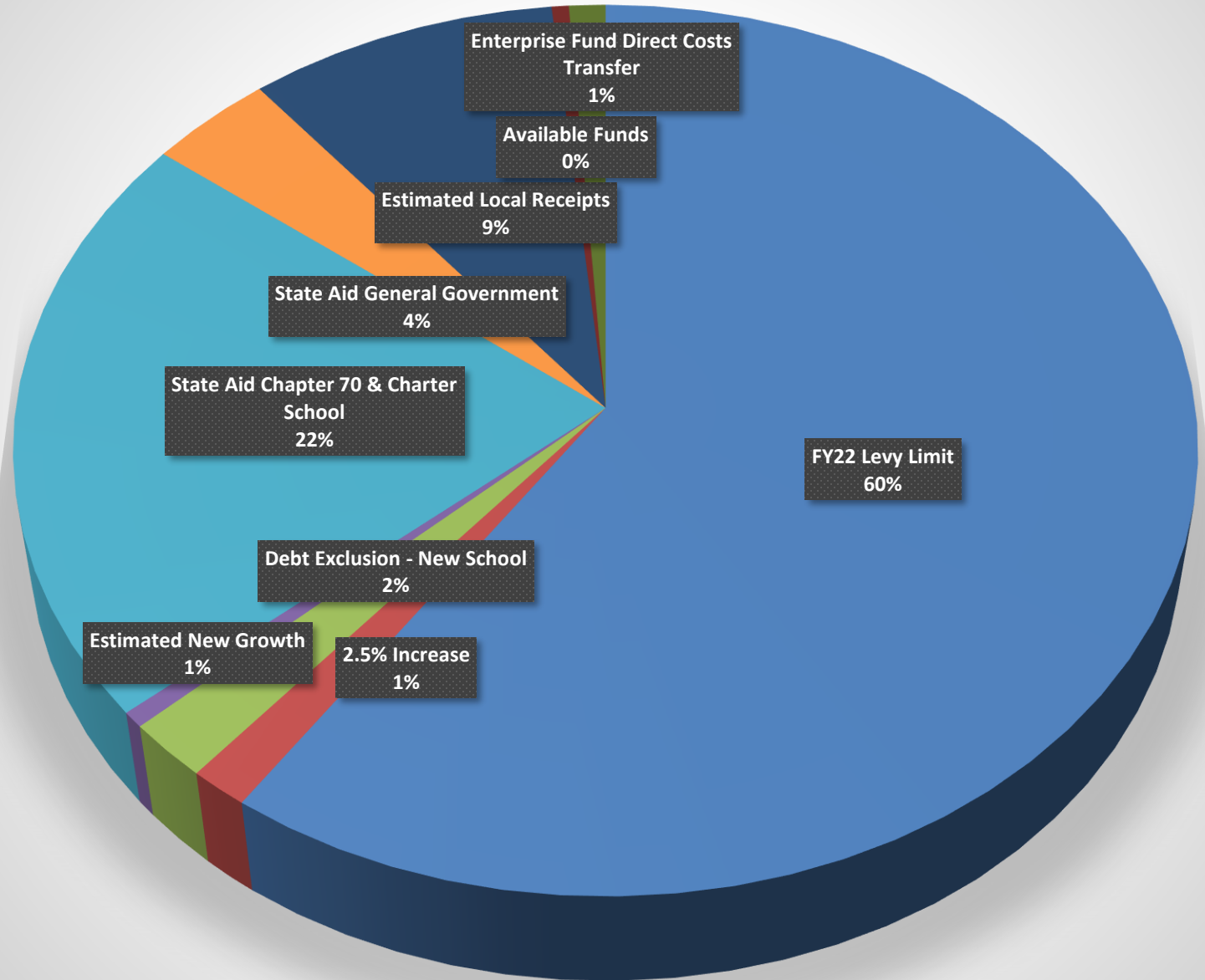
Revenue Summary

REVENUES		
<u>FY24 TAX LEVY</u>		
FY23 Levy Limit	46,864,293	
2.5% Increase	1,171,608	
Estimated New Growth	450,000	48,485,901
Debt Exclusion	1,662,281	50,148,182
<u>OTHER REVENUE</u>		
State Aid Chapter 70	16,227,456	
Charter School Reimbursement	762,468	
State Aid General Government	2,928,982	
Estimated Local Receipts	7,280,000	
Available Funds	401,700	
Enterprise Fund Direct Costs Transfer	858,401	28,459,007
Total Estimated Revenues		78,607,189

REVENUES

<u>FY24 TAX LEVY</u>	<u>FY23</u>	<u>FY24</u>	<u>Delta</u>	<u>% Increase</u>
FY22 Levy Limit	45,183,810	46,864,293	1,680,483	3.72%
2.5% Increase	1,129,596	1,171,608	42,012	3.72%
Debt Exclusion - New School	1,633,363	1,662,281	28,918	1.77%
Estimated New Growth	550,887	450,000	(100,887)	-18.31%
State Aid Chapter 70 & Charter School	15,003,009	16,989,924	1,986,915	13.24%
State Aid General Government	2,834,205	2,928,982	94,777	3.34%
Estimated Local Receipts	6,880,000	7,280,000	400,000	5.81%
Available Funds	40,000	401,700	361,700	904.25%
Enterprise Fund Direct Costs Transfer	863,766	858,401	(5,365)	-0.62%
	74,118,636	78,607,189	4,488,553	6.06%

FY24 Revenue Chart



FY24 Expense Summary

RECAP SHEET ITEMS		
State: Tuition Assessment	4,316,476	
State: Retired Teachers' Health Ins	1,425,282	
State Assess: All Other	480,495	
Overlay	250,000	6,472,253
TOWN MEETING ITEMS		
Health & Dental Ins.	8,639,073	
Retirement & LIUNA	5,714,476	
General & Workers' Comp Ins.	1,250,000	
Medicare	590,000	
Life Insurance	30,000	
Veterans' Benefits	400,000	
Excluded Debt - Princ, Int & Short Term Int.	1,662,281	
Debt Principal, Interest & Short Term Int.	1,064,325	
Debt Community Preservation P&I	272,950	
Debt Harbor Service P&I	53,750	
SRPEDD	4,904	
		19,681,759
OPERATING BUDGETS		
School Budget	30,689,307	
School Transportation	2,821,002	
		33,510,309
Upper Cape Cod Tech Regional		3,304,624
General Government Budget		15,638,244
Total Estimated Expenses		78,607,189

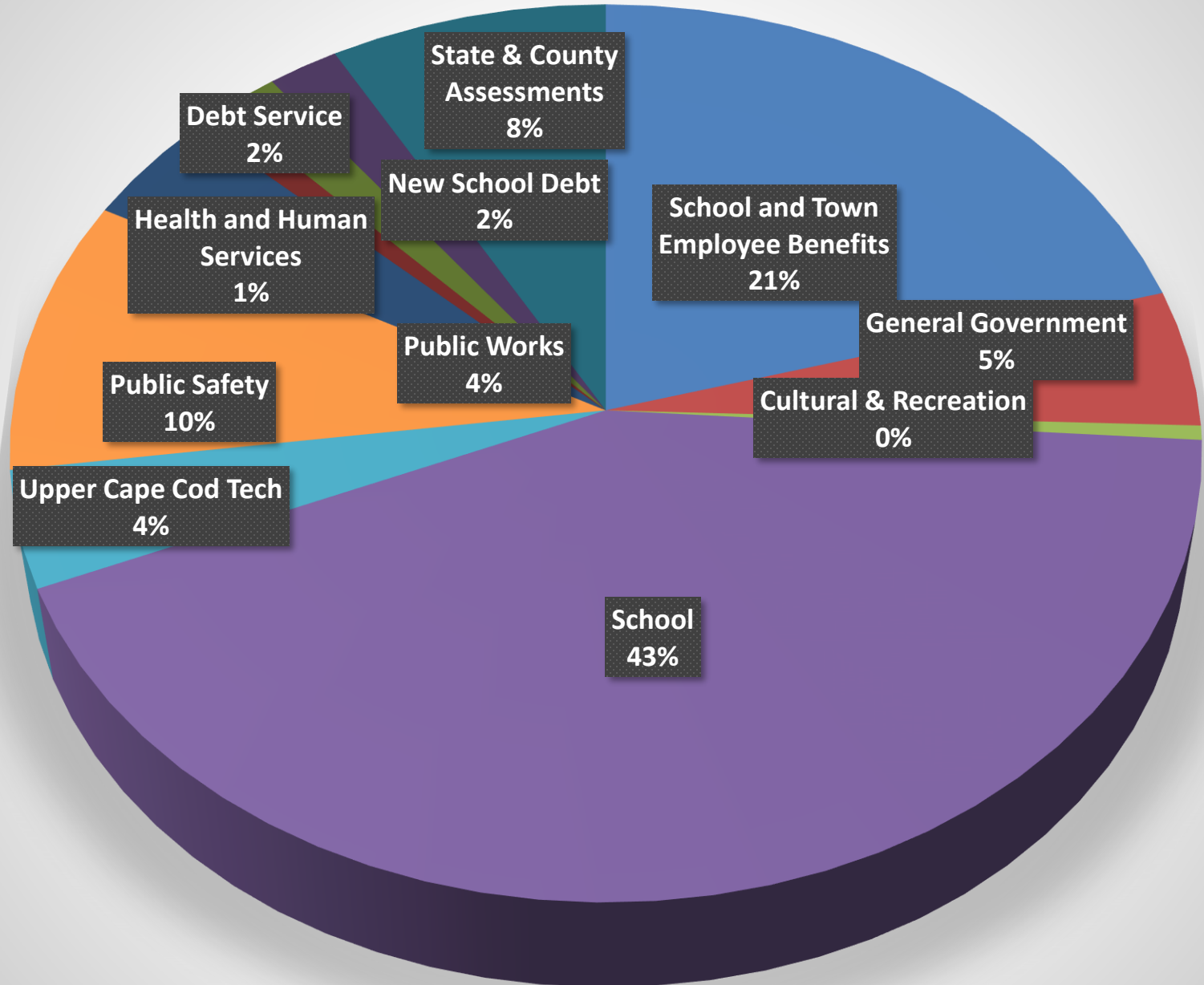
EXPENSES

<u>RECAP SHEET ITEMS</u>	<u>FY23</u>	<u>FY24</u>	<u>Delta</u>	<u>% Increase</u>
School and Town Employee Benefits	15,079,163	16,223,549	1,144,386	7.59%
General Government	3,560,681	3,854,973	294,292	8.27%
Cultural & Recreation	375,715	401,516	25,801	6.87%
School	32,015,490	33,510,309	1,494,819	4.67%
Upper Cape Cod Tech	3,209,689	3,304,624	94,935	2.96%
Public Safety	7,416,030	7,785,664	369,634	4.98%
Public Works	2,934,887	3,221,961	287,074	9.78%
Health and Human Services	712,792	774,130	61,338	8.61%
Debt Service	265,000	1,391,025	1,126,025	424.92%
New School Debt	1,633,363	1,662,281	28,918	1.77%
State & County Assessments	6,340,859	6,477,157	136,298	2.15%
Total Estimated Expenses	73,543,669	78,607,189	5,063,520	6.89%

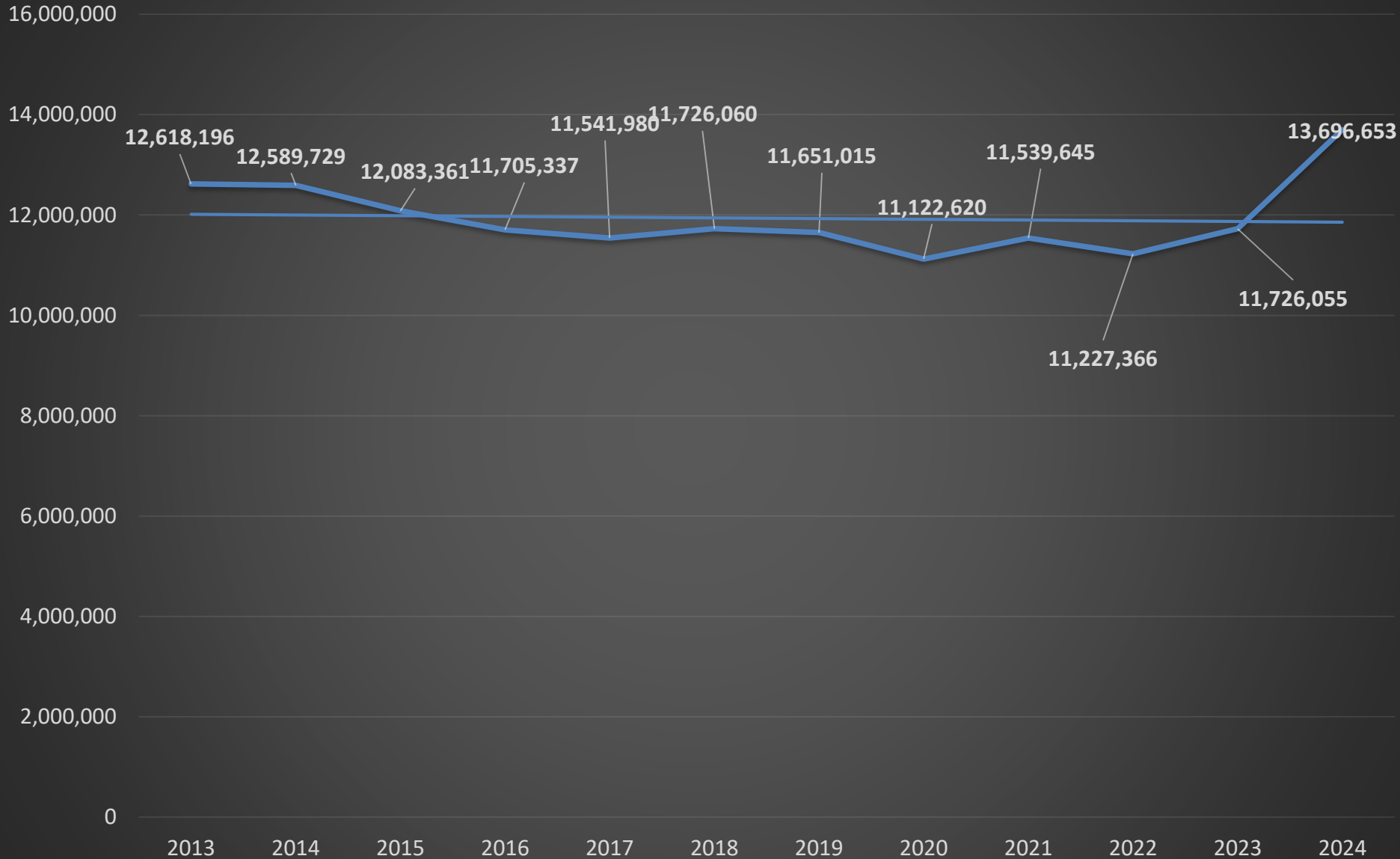
WHERE DOES THE MONEY GO?



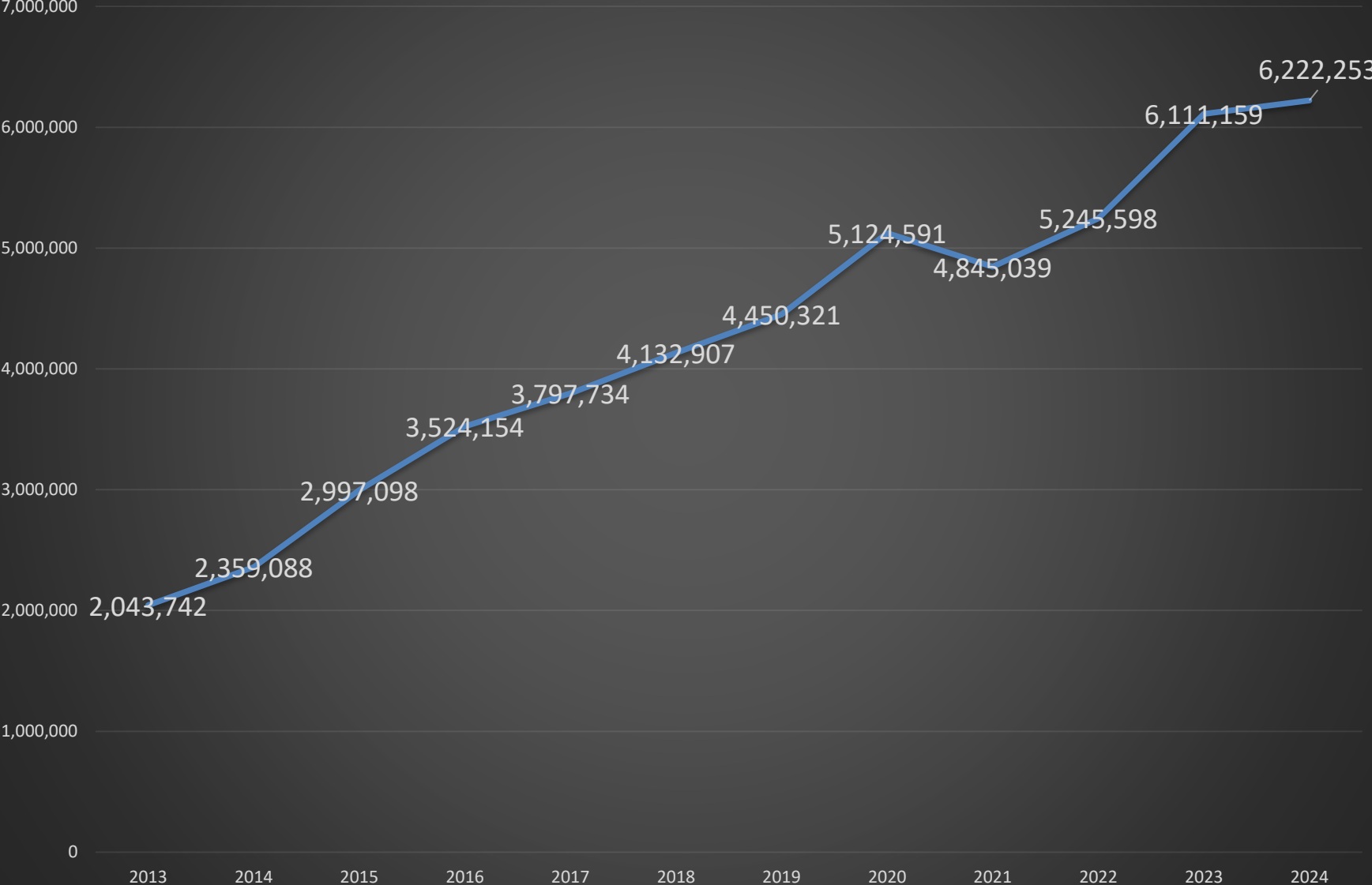
FY24 EXPENSE CHART



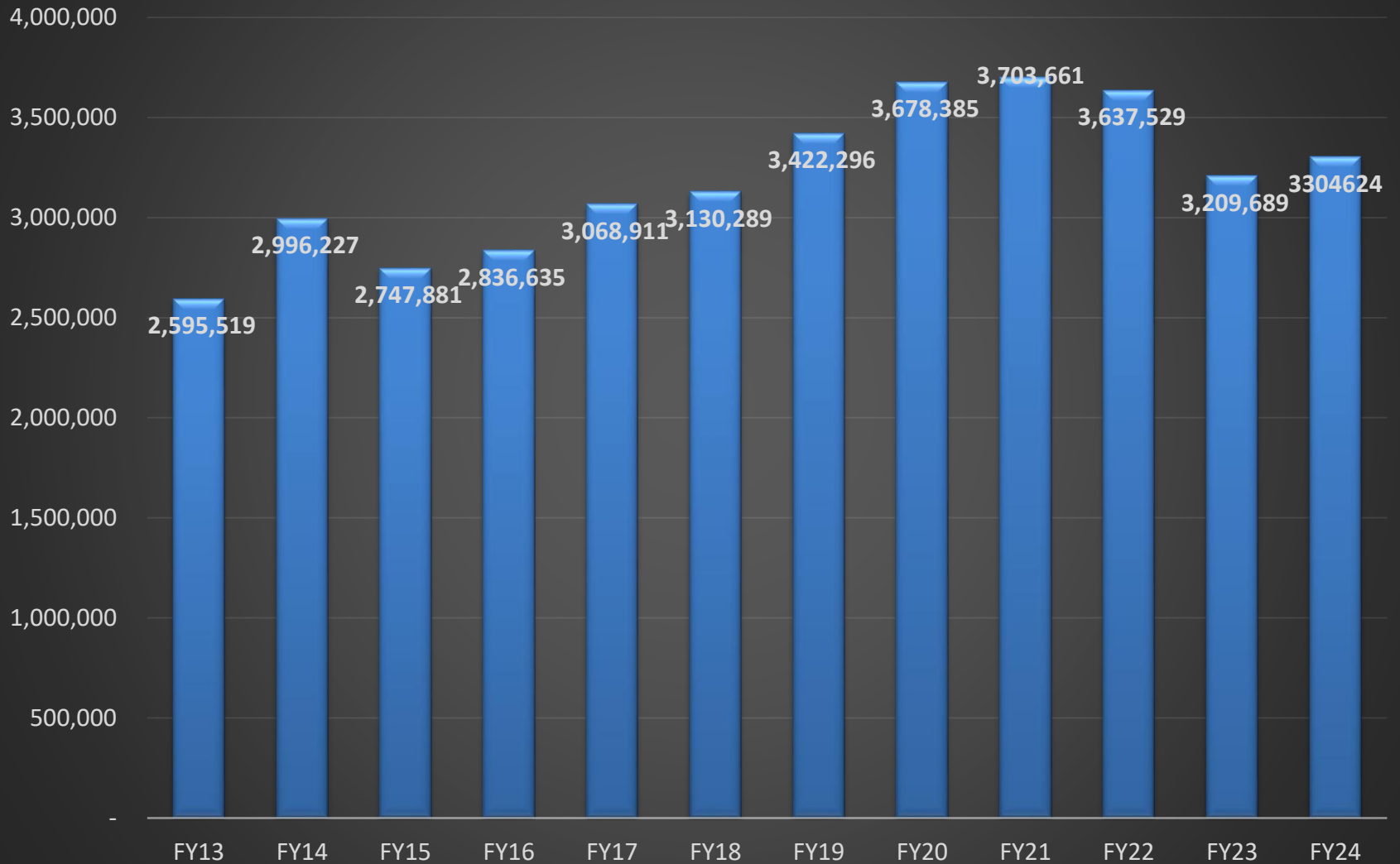
Net State Aid



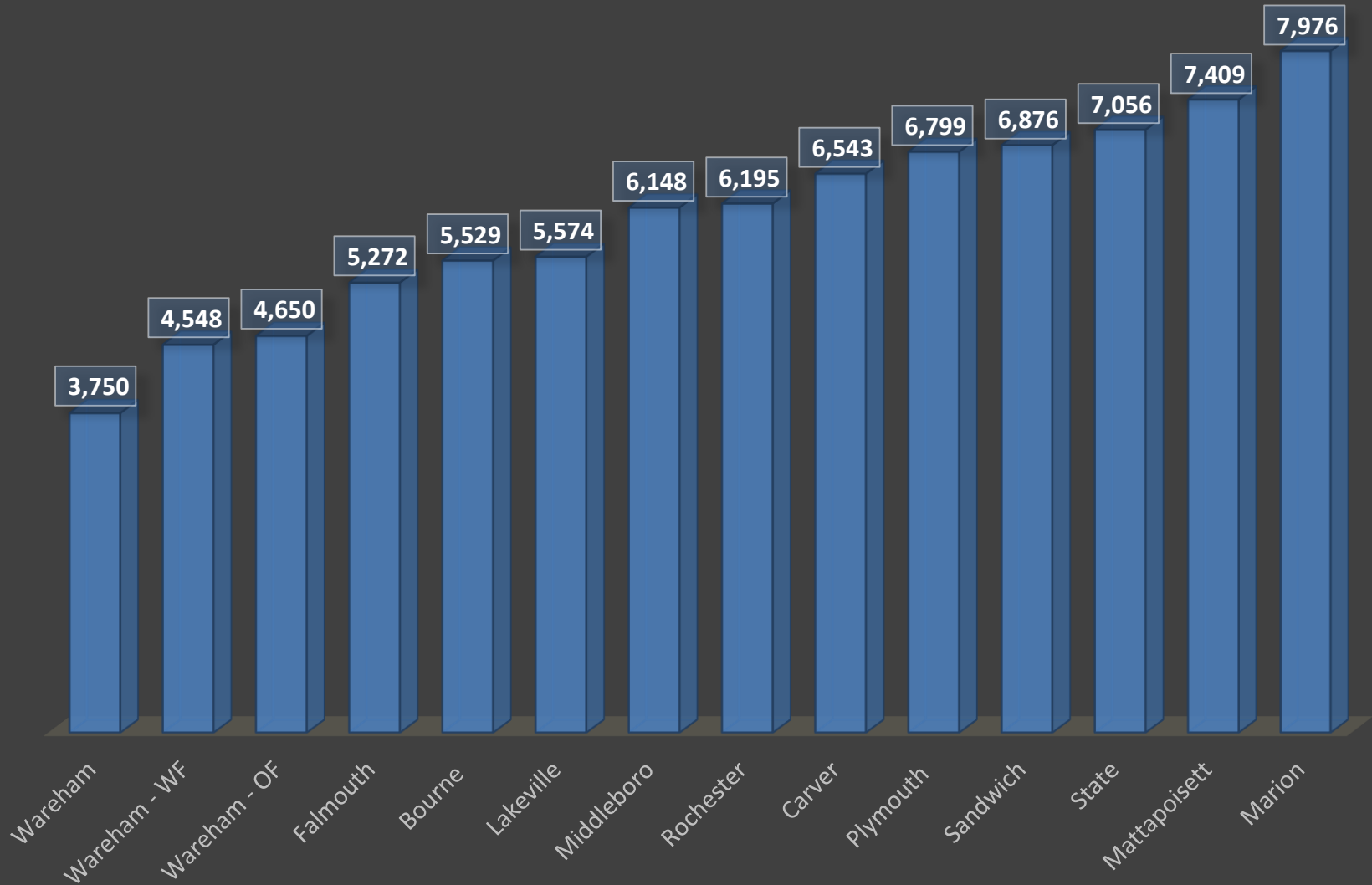
Total Estimated State Assessments



Upper Cape Cod Vocational-Technical School



FY23 AVG. SINGLE FAM TAX BILL



Why Does the Average Single-Family Tax Bill Matter

	Bourne	Carver	Falmouth	Lakeville	Mattapoisett	Middleboro	Plymouth	Rochester
Avg. SF Tax Bill	5,529	6,799	5,272	5,574	7,409	6,148	6,799	6,195
Wareham w/ Onset Fire	4,650	4,650	4,650	4,650	4,650	4,650	4,650	4,650
Delta	879	2,149	622	924	2,759	1,498	2,149	1,545
Wareham SF Parcels - 9489	9,489	9,489	9,489	9,489	9,489	9,489	9,489	9,489
Additional revenue if Wareham had the same Avg SF Tax Bill								
	8,342,323	20,393,353	5,903,650	8,769,328	26,181,643	14,216,014	20,393,353	14,661,997