

CITY OF NEWTON, MASSACHUSETTS
MAYOR'S PROPOSED FISCAL YEAR 2024 BUDGET
COMPARATIVE SUMMARY OF BUDGET SOURCES AND USES

	FY 2020 ACTUAL {1}	FY 2021 ACTUAL {1}	FY 2022 ACTUAL {1}	REVISED FY 2023 BUDGET {2}	RECOMMENDED FY 2024 BUDGET
GENERAL FUND:					
Property Taxes (Net of Provision for Abatements)	\$ 358,518,188	\$ 378,337,152	\$ 400,635,026	\$ 402,807,686	\$ 419,122,978
Motor Vehicle Excise Taxes	13,010,647	13,302,781	13,664,236	13,300,000	13,500,000
Interest & Penalties on Taxes	1,263,507	2,251,230	6,475,203	1,355,000	1,050,000
In Lieu of Tax Payments	712,629	403,873	2,333,423	310,000	222,000
Meals Tax	1,838,810	1,352,560	1,982,019	1,800,000	2,000,000
Hotel/Motel Taxes	2,158,604	314,597	1,164,749	1,000,000	2,000,000
Cannabis State Tax	269,805	362,725	524,737	500,000	500,000
Total Taxes	377,772,190	396,324,918	426,779,393	421,072,686	438,394,978
School Department	101,704	-	109	-	-
Recreation	79,200	6,519	5,422	-	-
Other Departments	1,472,198	806,704	1,544,768	1,867,700	1,472,000
Fees	890,086	900,096	868,188	777,400	768,750
Rental Income	1,266,884	1,176,245	1,391,627	1,288,235	1,328,996
Total Charges for Service	3,810,072	2,889,564	3,810,114	3,933,335	3,569,746
Court Fines	42,746	45,583	45,141	50,000	25,000
Administrative Fines & Restitution	16,505	11,686	18,307	5,000	2,000
Library Fines	75,906	5,144	10,539	-	-
Parking Violation Fines	1,068,152	176,338	630,983	1,000,000	900,000
Total Fines & Forfeitures	1,203,309	238,751	704,970	1,055,000	927,000
Inspectional Services	10,843,511	7,498,230	11,674,047	7,596,000	8,560,000
Other Licenses & Permits	1,215,764	1,076,608	1,299,575	1,170,625	1,144,712
Total Licenses & Permits	12,059,275	8,574,838	12,973,622	8,766,625	9,704,712
Investment Income	2,106,940	288,974	771,959	689,482	2,500,000
Special Assessments	42,086	44,411	30,499	37,000	25,000
Miscellaneous Local Revenues	352,467	494,389	147,444	25,000	-
Chapter 70 School Aid	24,818,301	25,128,716	25,492,106	26,421,100	27,433,806
Unrestricted General Government Aid	6,240,334	6,240,334	6,581,071	6,633,132	6,943,668
Other "Cherry Sheet" Aid	181,807	77,006	105,855	82,080	203,089
Other State and Federal Aid	1,115,271	1,437,058	4,032,882	1,510,000	925,000
Total State & Federal Aid	32,355,713	32,883,114	36,211,914	34,646,312	35,505,563
TOTAL REVENUE	429,702,052	441,738,959	481,429,915	470,225,440	490,626,999
Transfer from FEMA Fund	880,125	-	-	-	-
Transfer from Misc. Special Revenue Funds	498,750	625,153	1,960,315	622,760	377,000
Transfer from America Rescue Plan Act Fund	-	-	4,603,645	3,000,000	2,000,000
Transfer from Water Utility Special Revenue Fund	1,545,901	1,633,000	1,690,155	1,756,071	1,817,000
Transfer from Sewer Utility Special Revenue Fund	1,858,464	1,925,000	1,992,375	2,070,078	2,142,000
Transfer from Stormwater Fund	692,940	752,000	815,820	808,674	836,000
Transfer from Cable Franchise Admin. Fund	257,500	550,000	830,000	300,000	300,000
Transfer from Capital Project Funds	200,000	100,000	-	-	-
Transfer from Bond Premiums	144,247	-	144,657	108,123	-
Total Transfers from Other Funds	6,077,927	5,585,153	12,036,967	8,665,706	7,472,000
Fund Balance - MSBA Debt Service Reserves	104,936	107,222	109,177	109,177	111,210
Fund Balance - Debt Exclusion Bond Sale Premiums	-	-	-	-	-
Fund Balance - Free Cash for Leap Day	300,000	-	-	-	-
Fund Balance (Free Cash and Overlay Surplus)	8,346,575	8,360,743	12,911,254	6,272,524	1,500,000
Total Fund Balance to Support Budget	8,751,511	8,467,965	13,020,431	6,381,701	1,611,210
TOTAL GENERAL FUND REVENUES, TRANSFERS, AND OTHER FINANCING SOURCES:	\$ 444,531,490	\$ 455,792,077	\$ 506,487,313	\$ 485,272,847	\$ 499,710,209

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	FY 2020 ACTUAL {1}	FY 2021 ACTUAL {1}	FY 2022 ACTUAL {1}	REVISED FY 2023 BUDGET {2}	RECOMMENDED FY 2024 BUDGET
Municipal Departments	123,133,719	117,939,338	126,932,126	141,655,879	135,287,804
Newton Public Schools	235,108,615	242,049,009	252,548,285	260,955,803	266,665,413
Debt & Interest	24,459,169	25,117,481	24,599,140	24,936,069	25,264,715
Retirement (including retiree health)	41,056,511	42,916,424	47,772,419	52,020,527	58,182,289
Budget Reserve	-	-	-	242,798	500,000
Snow & Ice Reserve	-	-	-	1,500,000	1,500,000
Wage Reserve	-	-	-	-	1,597,790
State & County Assessments	6,483,982	6,507,813	6,453,245	6,706,013	6,761,514
Total Expenditures	430,241,996	434,530,065	458,305,215	488,017,089	495,759,525
Workers Compensation Fund - Municipal	800,000	800,000	800,000	800,000	800,000
Workers Compensation Fund - Public Schools	400,000	400,000	400,000	400,000	400,000
School Athletic Fund	1,093,078	936,898	1,560,000	925,000	1,560,000
School Lunch Fund	165,000	35,000	-	-	30,000
Other Special Revenue Funds	674,800	127,600	-	-	-
Rainy Day Stabilization Fund	150,000	1,000,000	800,000	-	-
Street Improvement Capital Project Fund	-	-	500,000	1,358,524	-
Capital Project Funds	150,000	-	-	-	1,160,684
Total Transfers to Other Funds	3,432,878	3,299,498	4,060,000	3,483,524	3,950,684
TOTAL GENERAL FUND EXPENDITURES, TRANSFERS, & OTHER FINANCING USES:	\$ 433,674,874	\$ 437,829,563	\$ 462,365,214	\$ 491,500,612	\$ 499,710,209
<i>{1} General Fund expenditures exclude continuing appropriations.</i>					
<i>{2} FY 2023 Budget, as amended thru March 31, 2023</i>					
<i>Newton Public Schools - Current Year Appropriations</i>	<i>235,108,615</i>	<i>242,049,009</i>	<i>252,548,285</i>	<i>260,955,803</i>	<i>266,665,413</i>
<i>Transfer to School Athletic Revolving Fund</i>	<i>1,093,078</i>	<i>936,898</i>	<i>1,560,000</i>	<i>925,000</i>	<i>1,560,000</i>
<i>Transfer to School Lunch Fund</i>	<i>165,000</i>	<i>35,000</i>	<i>-</i>	<i>-</i>	<i>30,000</i>
<i>Transfer to Workers Compensation Self Insurance Fund</i>	<i>400,000</i>	<i>400,000</i>	<i>400,000</i>	<i>400,000</i>	<i>400,000</i>
<i>Total School Committee Budget</i>	<i>\$ 236,766,693</i>	<i>\$ 243,420,907</i>	<i>\$ 254,508,285</i>	<i>\$ 262,280,803</i>	<i>\$ 268,655,413</i>
COMMUNITY PRESERVATION FUND:					
CPA Revenue	4,577,817	4,744,840	6,196,162	5,565,875	4,916,432
Fund Balance - (Current year appropriations)	2,255,189	5,203,309	1,612,120	133,002	703,910
TOTAL CPA FUND REVENUES, TRANSFERS, & OTHER FINANCING SOURCES	6,833,006	9,948,149	7,808,282	5,698,877	5,620,342
Community Preservation Administration	145,982	125,573	106,241	150,106	150,073
Debt Service	-	697,699	693,103	694,353	694,853
Retirement	20,492	21,827	25,058	29,269	32,834
Newton Housing Transfer	-	-	-	556,588	562,034
Community Preservation Projects	16,641,106	4,754,541	10,861,662	4,184,435	4,180,548
TOTAL CPA FUND EXPENDITURES	\$ 16,787,088	\$ 5,599,640	\$ 11,686,064	\$ 5,614,751	\$ 5,620,342
STORMWATER FUND:					
Stormwater Management Revenue	3,876,098	4,062,615	3,995,184	4,111,382	4,540,823
Fund Balance - Current Year Appropriations	815,000	4,435	80,000	-	-
TOTAL STORMWATER FUND REVENUES, TRANSFERS, & OTHER FINANCING SOURCES	\$ 4,691,098	\$ 4,067,050	\$ 4,075,184	\$ 4,111,382	\$ 4,540,823
STORMWATER EXPENDITURES & TRANSFERS	\$ 3,610,493	\$ 2,611,288	\$ 3,175,989	\$ 5,324,516	\$ 4,540,823
SEWER FUND:					
Sewer Revenue	32,565,987	33,924,300	31,715,858	31,437,059	32,849,617
Transfer from Other Funds	729,613	619,071	643,834	659,930	683,028
Fund Balance - Current Year Appropriations	496,000	561,500	8,276,500	-	-
TOTAL SEWER FUND REVENUES, TRANSFERS, & OTHER FINANCING SOURCES	\$ 33,791,600	\$ 35,104,871	\$ 40,636,192	\$ 32,096,989	\$ 33,532,645

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Sewer System Maintenance & Operation	4,268,271	3,961,269	3,352,922	6,350,014	4,545,627
Debt Service	1,748,797	1,299,802	1,392,619	1,380,975	1,879,479
Retirement (including retiree health)	543,943	563,774	628,051	659,283	860,816
Employee Benefits					
MWRA Assessments	22,445,951	21,895,848	22,344,621	23,055,078	23,854,723
Total Expenditures	29,006,962	27,720,693	27,718,213	31,445,350	31,140,645
Transfers to Other Funds	2,604,464	2,622,000	10,343,875	2,320,078	2,392,000
TOTAL SEWER FUND EXPENDITURES, TRANSFERS, AND OTHER FINANCING USES	\$ 31,611,426	\$ 30,342,693	\$ 38,062,088	\$ 33,765,428	\$ 33,532,645
WATER FUND :					
Water Revenue	25,107,093	27,887,131	26,894,406	25,725,546	26,612,307
Transfer from Other Funds	-	-	-	-	-
Fund Balance - Current Year Appropriations	-	970,000	4,175,000	-	-
TOTAL WATER FUND REVENUES, TRANSFERS, & OTHER FINANCINGS SOURCES	25,107,093	28,857,131	31,069,406	25,725,546	26,612,307
Water System Maintenance & Operation	3,922,848	3,716,885	4,420,441	7,695,587	4,706,766
Debt Service	3,219,151	3,291,884	2,756,609	2,989,592	3,826,777
Retirement (including retiree health)	795,118	824,072	919,546	941,818	905,776
MWRA/DEP Assessments	12,707,811	13,562,152	13,750,862	14,349,954	14,422,960
Total Expenditures	20,644,928	21,394,993	21,847,458	25,976,951	23,862,279
Transfers to Other Funds	2,525,514	3,402,071	6,583,989	2,666,001	2,750,028
TOTAL WATER FUND EXPENDITURES, TRANSFERS, AND OTHER FINANCING USES	\$ 23,170,442	\$ 24,797,064	\$ 28,431,447	\$ 28,642,952	\$ 26,612,307