

CITY OF NEWTON, MASSACHUSETTS  
MAYOR'S PROPOSED FISCAL YEAR 2025 BUDGET  
COMPARATIVE SUMMARY OF BUDGET SOURCES AND USES

	FY 2021 ACTUAL {1}	FY 2022 ACTUAL {1}	FY 2023 Actual {1}	REVISED FY 2024 BUDGET {2}	RECOMMENDED FY 2025 BUDGET
<b>GENERAL FUND:</b>					
Property Taxes (Net of Provision for Abatements)	\$ 378,337,152	\$ 400,635,026	\$ 406,705,369	\$ 419,038,328	\$ 436,109,164
Motor Vehicle Excise Taxes	13,302,781	13,664,236	13,818,473	13,500,000	13,750,000
Interest & Penalties on Taxes	2,251,230	6,475,203	1,383,623	1,050,000	889,934
In Lieu of Tax Payments	403,873	2,333,423	242,126	222,000	200,000
Meals Tax	1,352,560	1,982,019	2,387,099	2,000,000	2,500,000
Hotel/Motel Taxes	314,597	1,164,749	1,979,180	2,000,000	2,200,000
Cannabis State Tax	362,725	524,737	648,681	500,000	600,000
Total Taxes	396,324,918	426,779,393	427,164,551	438,310,328	456,249,098
School Department	-	109	13,597	-	-
Recreation	6,519	5,422	715	-	-
Other Departments	806,704	1,544,768	1,863,069	1,472,000	1,230,550
Fees	900,096	868,188	841,201	768,750	770,750
Rental Income	1,176,245	1,391,627	1,751,647	1,328,996	1,328,996
Total Charges for Service	2,889,564	3,810,114	4,470,229	3,569,746	3,330,296
Court Fines	45,583	45,141	48,569	25,000	40,000
Administrative Fines & Restitution	11,686	18,307	74,166	2,000	2,000
Library Fines	5,144	10,539	19,452	-	-
Parking Violation Fines	176,338	630,983	1,051,151	900,000	1,000,000
Total Fines & Forfeitures	238,751	704,970	1,193,338	927,000	1,042,000
Inspectional Services	7,498,230	11,674,047	12,000,400	8,560,000	9,180,000
Other Licenses & Permits	1,076,608	1,299,575	1,409,980	1,144,712	1,200,925
Total Licenses & Permits	8,574,838	12,973,622	13,410,380	9,704,712	10,380,925
Investment Income	288,974	771,959	9,068,079	2,500,000	6,696,341
Special Assessments	44,411	30,499	32,156	25,000	25,000
Miscellaneous Local Revenues	494,389	147,444	1,002,094	-	-
Chapter 70 School Aid	25,128,716	25,492,106	26,212,526	27,433,806	27,926,713
Unrestricted General Government Aid	6,240,334	6,581,071	6,916,620	7,025,359	7,236,119
Other "Cherry Sheet" Aid	77,006	105,855	44,253	213,039	176,966
Other State and Federal Aid	1,437,058	4,032,882	2,496,433	925,000	925,000
Total State & Federal Aid	32,883,114	36,211,914	35,669,832	35,597,204	36,264,798
<b>TOTAL REVENUE</b>	<b>441,738,959</b>	<b>481,429,915</b>	<b>492,010,659</b>	<b>490,633,990</b>	<b>513,988,458</b>
Transfer from NPS Education Stabilization Fund	-	-	-	-	4,100,000
Transfer from Misc. Special Revenue Funds	625,153	1,960,315	712,759	424,164	435,000
Transfer from America Rescue Plan Act Fund	-	4,603,645	3,000,000	2,000,000	-
Transfer from Water Utility Special Revenue Fund	1,633,000	1,690,155	1,756,071	1,817,000	1,887,863
Transfer from Sewer Utility Special Revenue Fund	1,925,000	1,992,375	2,070,078	2,142,000	2,225,538
Transfer from Stormwater Fund	752,000	815,820	808,674	836,000	868,604
Transfer from Cable Franchise Admin. Fund	550,000	830,000	300,000	500,000	300,000
Transfer from Capital Project Funds	100,000	-	-	-	-
Transfer from Bond Premiums	-	144,657	108,123	-	-
Total Transfers from Other Funds	5,585,153	12,036,967	8,755,705	7,719,164	9,817,005
Fund Balance - MSBA Debt Service Reserves	107,222	109,177	109,177	111,210	114,002
Fund Balance (Free Cash and Overlay Surplus)	8,360,743	12,911,254	23,467,345	42,864,240	1,500,000
Total Fund Balance to Support Budget	8,467,965	13,020,431	23,576,522	42,975,450	1,614,002
<b>TOTAL GENERAL FUND REVENUES, TRANSFERS, AND OTHER FINANCING SOURCES:</b>	<b>\$ 455,792,077</b>	<b>\$ 506,487,313</b>	<b>\$ 524,342,886</b>	<b>\$ 541,328,604</b>	<b>\$ 525,419,465</b>

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Municipal Departments	117,939,338	126,932,126	130,101,125	145,712,103	142,326,882
Newton Public Schools	242,049,009	252,548,285	259,732,707	266,966,163	280,777,757
Debt & Interest	25,117,481	24,599,140	24,936,086	25,264,715	26,562,133
Retirement (including retiree health)	42,916,424	47,772,419	51,710,352	58,182,289	58,670,850
Budget Reserve	-	-	-	200,000	500,000
Snow & Ice Reserve	-	-	-	1,500,000	1,500,000
Wage Reserve	-	-	-	1,597,790	4,158,986
State & County Assessments	6,507,813	6,453,245	6,542,353	6,768,505	7,092,923
Total Expenditures	434,530,065	458,305,215	473,022,623	506,191,565	521,589,531
Workers Compensation Fund - Municipal	800,000	800,000	800,000	850,000	800,000
Workers Compensation Fund - Public Schools	400,000	400,000	400,000	400,000	400,000
School Athletic Fund	936,898	1,560,000	1,420,000	1,259,250	1,459,250
School Lunch Fund	35,000	-	-	30,000	10,000
Other Special Revenue Funds	127,600	-	-	446,105	-
Health Insurance Transfer	-	-	873,855	-	-
Rainy Day Stabilization Fund	1,000,000	800,000	-	22,000,000	-
Street Improvement Capital Project Fund	-	500,000	-	-	-
Capital Projects Fund	-	-	2,358,524	8,991,000	-
School Building Improvement	-	-	10,750,000	-	-
Capital Project Funds (Horace Mann)	-	-	-	1,160,684	1,160,684
Total Transfers to Other Funds	3,299,498	4,060,000	16,602,379	35,137,039	3,829,934
<b>TOTAL GENERAL FUND EXPENDITURES, TRANSFERS, &amp; OTHER FINANCING USES:</b>	<b>\$ 437,829,563</b>	<b>\$ 462,365,214</b>	<b>\$ 489,625,002</b>	<b>\$ 541,328,604</b>	<b>\$ 525,419,465</b>
<i>{1} General Fund expenditures exclude continuing appropriations.</i>					
<i>{2} FY 2024 Budget, as amended thru March 31, 2024</i>					
Newton Public Schools - Current Year Appropriations	242,049,009	252,548,285	259,732,707	266,966,163	280,777,757
Transfer to School Athletic Revolving Fund	936,898	1,560,000	1,420,000	1,259,250	1,459,250
Transfer to School Lunch Fund	35,000	-	-	30,000	10,000
Transfer to Workers Compensation Self Insurance Fund	400,000	400,000	400,000	400,000	400,000
Total School Committee Budget	\$ 243,420,907	\$ 254,508,285	\$ 261,552,707	\$ 268,655,413	\$ 282,647,007
<b>COMMUNITY PRESERVATION FUND:</b>					
CPA Revenue	4,744,840	6,196,162	5,842,738	4,916,432	5,094,410
Fund Balance - (Current year appropriations)	5,203,309	1,612,120	15,553,651	828,910	40,651
<b>TOTAL CPA FUND REVENUES, TRANSFERS, &amp; OTHER FINANCING SOURCES</b>	<b>9,948,149</b>	<b>7,808,282</b>	<b>21,396,389</b>	<b>5,745,342</b>	<b>5,135,061</b>
Community Preservation Administration	125,573	106,241	139,443	150,073	130,495
Debt Service	697,699	693,103	694,353	694,853	1,495,780
Retirement	21,827	25,058	29,269	32,834	34,358
Newton Housing Transfer	-	-	556,588	562,034	-
Community Preservation Projects	4,754,541	10,861,662	20,940,151	5,505,548	3,474,428
<b>TOTAL CPA FUND EXPENDITURES</b>	<b>\$ 5,599,640</b>	<b>\$ 11,686,064</b>	<b>\$ 22,359,804</b>	<b>\$ 6,945,342</b>	<b>\$ 5,135,061</b>
<b>STORMWATER FUND:</b>					
Stormwater Management Revenue	4,062,615	3,995,184	4,272,811	4,540,823	5,561,408
Transfer from Other Funds	-	-	-	-	-
Fund Balance - Current Year Appropriations	4,435	80,000	-	3,000,000	-
<b>TOTAL STORMWATER FUND REVENUES, TRANSFERS, &amp; OTHER FINANCING SOURCES</b>	<b>\$ 4,067,050</b>	<b>\$ 4,075,184</b>	<b>\$ 4,272,811</b>	<b>\$ 7,540,823</b>	<b>\$ 5,561,408</b>
Stormwater System Maintenance & Operation	1,232,653	1,495,019	1,472,515	2,968,005	3,951,962
Debt Service	420,437	414,037	401,487	493,845	493,845
Retirement (including retiree health)	106,198	120,943	131,726	142,973	146,997
Total Expenditures	1,759,288	2,029,999	2,005,728	3,604,823	4,592,804
Transfers to Other Funds	852,000	1,235,990	908,674	3,936,000	968,604
<b>TOTAL STORMWATER FUND EXPENDITURES, TRANSFERS, AND OTHER FINANCING USES</b>	<b>\$ 2,611,288</b>	<b>\$ 3,265,989</b>	<b>\$ 2,914,402</b>	<b>\$ 7,540,823</b>	<b>\$ 5,561,408</b>
<b>SEWER FUND:</b>					
Sewer Revenue	33,924,300	31,715,858	33,329,991	32,849,617	33,888,903
Transfer from Other Funds	619,071	643,834	659,930	683,028	706,934
Fund Balance - Current Year Appropriations	561,500	8,276,500	500,000	-	-
<b>TOTAL SEWER FUND REVENUES, TRANSFERS, &amp; OTHER FINANCING SOURCES</b>	<b>\$ 35,104,871</b>	<b>\$ 40,636,192</b>	<b>\$ 34,489,921</b>	<b>\$ 33,532,645</b>	<b>\$ 34,595,837</b>

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Sewer System Maintenance & Operation	3,961,269	3,352,922	3,780,451	4,545,627	4,729,737
Debt Service	1,299,802	1,392,619	1,378,652	1,879,479	1,879,479
Retirement (including retiree health)	563,774	628,051	612,565	860,816	889,565
MWRA Assessments	21,895,848	22,344,621	22,803,614	23,854,723	24,621,518
Total Expenditures	27,720,693	27,718,213	28,575,282	31,140,645	32,120,299
Transfers to Other Funds	2,622,000	10,343,875	2,820,078	2,392,000	2,475,538
<b>TOTAL SEWER FUND EXPENDITURES, TRANSFERS, AND OTHER FINANCING USES</b>	<b>\$ 30,342,693</b>	<b>\$ 38,062,088</b>	<b>\$ 31,395,360</b>	<b>\$ 33,532,645</b>	<b>\$ 34,595,837</b>
<b>WATER FUND :</b>					
Water Revenue	27,887,131	26,894,406	28,016,153	26,612,307	28,318,883
Transfer from Other Funds	-	-	-	-	-
Fund Balance - Current Year Appropriations	970,000	4,175,000	636,020	-	-
<b>TOTAL WATER FUND REVENUES, TRANSFERS, &amp; OTHER FINANCINGS SOURCES</b>	<b>28,857,131</b>	<b>31,069,406</b>	<b>28,652,173</b>	<b>26,612,307</b>	<b>28,318,883</b>
Water System Maintenance & Operation	3,716,885	4,420,441	4,158,028	4,656,766	5,162,272
Debt Service	3,291,884	2,756,609	3,125,612	3,826,777	4,057,407
Retirement (including retiree health)	824,072	919,546	883,664	905,776	938,226
MWRA/DEP Assessments	13,562,152	13,750,862	14,187,364	14,422,960	15,316,181
Total Expenditures	21,394,993	21,847,458	22,354,668	23,812,279	25,474,086
Transfers to Other Funds	3,402,071	6,583,989	2,916,001	2,800,028	2,844,797
<b>TOTAL WATER FUND EXPENDITURES, TRANSFERS, AND OTHER FINANCING USES</b>	<b>\$ 24,797,064</b>	<b>\$ 28,431,447</b>	<b>\$ 25,270,669</b>	<b>\$ 26,612,307</b>	<b>\$ 28,318,883</b>